

**MONTHLY UPDATE - ARUBA'S TOURISM INDUSTRY
December 2017 and Year to Date 2017.**

Summary Highlights.

Total stopovers grew by 8.8% in December.

- The total number of stopovers visiting Aruba grew by 8.8% in December 2017 compared with December 2016. The number of stopover visitors was 105,544 in December 2017 and 97,042 in December 2016.
- In calendar year 2017 the number of stopover visitors decreased by 2.9% from 1,101,954 in 2016 to 1,070,548 in 2017.

Stopovers from the USA were up by 16.7% in December.

- Traffic from the USA was up by 16.7%, from 55,746 stopovers in December 2016 to 65,047 stopovers in December 2017. Traffic was up by 12.2% from New York State, up by 13.2% from Pennsylvania, up 15.5% from Massachusetts and up 12.3% from New Jersey.
- In calendar year 2017 the number of stopover visitors from the USA increased by 10.6% from 628,765 in 2016 to 695,718 in 2017.

Stopovers from Venezuela were down 22.9% in December.

- Traffic from Venezuela was down by 17.0% in December from 15,306 stopovers in December 2016 to 11,800 stopovers in December 2017.
- In calendar year 2017 the number of stopover visitors from Venezuela fell by 53.8%, from 209,128 in 2016 to 96,653 in 2017.

Tourism receipts were up 6.3% in the second quarter of 2017.

- Tourism receipts grew by 6.3% in the second quarter of 2017 compared to second quarter 2016. Stopover arrivals fell by 1.2% in the same second quarter of 2017.
- In the first half of 2017 the volume of tourism receipts grew by 5.2% while the volume of visitor arrivals declined by 8.7% compared with the first half of 2016.

Total visitor nights grew by 6.3% in December.

- The total number of visitor nights grew by 6.3% in December, from 794,500 in December 2016 to 844,390 in December 2017. The overall average length of stay fell by 2.3% from 8.19 nights in December 2016 to 8.00 nights in December 2017.
- The total number of visitor nights declined by 0.1% in calendar year 2017, from 7,975,560 in 2016 to 7,966,583 in 2017. The overall average length of stay grew by 2.8% from 7.24 nights in 2016 to 7.44 nights in 2017.

Visitors to the Dominican Republic were up 4.4% in the first eleven months of 2017.

- In the first eleven months of 2017 the Dominican Republic saw a 4.4% increase in stopover traffic, while Jamaica saw a 7.7% increase in stopovers in the same period. The U.S. Virgin Islands saw a 1.8% increase in air arrivals in the first eight months of 2017.
- Outbound travel by US citizens grew by 9.5% in the first nine months of 2017 compared to the same period for 2016 and was up by 6.6% to the Caribbean. The Caribbean's share of total trips taken by US citizens to international destinations fell from 10.0% in 2016 to 9.8% in 2017.

Cruise Visitor traffic to Aruba was down by 1.9% in December.

- The number of cruise passengers visiting Aruba in December fell by 1.9%, from 100,642 in December 2016 to 98,775 in December 2017.
- In calendar year 2017 the number of cruise visitors to Aruba grew by 20.8% from 656,043 in 2016 to 792,403 in 2017.

The number of hotel visitors grew by 10.2% in December.

- As reported by Immigration card data the number of stopover visitors staying in hotels in December 2017 grew by 10.2% and staying in timeshare resorts grew by 7.5%. The number staying in "other accommodation" grew by 7.2%. This latter category comprised 26.7% of all visitors in December 2017, down from 27.1% in December 2016.
- In calendar year 2017 the number of visitors staying in hotels grew by 5.3% compared with the same 12 months of 2016, the number staying in timeshare resorts grew by 1.6% and the number staying in other accommodation fell by 22.5%.

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- In December 2017 hotels saw a 9.6% increase in the overall number of visitor nights compared with December 2016. The USA generated 14.6% more hotel nights in December 2017 than in December 2016. In calendar year 2017 the USA generated a 10.2% increase in the number of hotel nights and increased its share of total hotel nights to 65.3%.

The number of nights spent in apartments/guesthouses grew by 11.8% in December.

- The number of nights spent by visitors staying in apartments or guesthouses grew by 11.8% in December, from 29,932 nights in December 2016 to 33,477 nights in December 2017. The number of nights spent by visitors staying in private homes grew by 2.4% from 240,947 in December 2016 to 246,702 in December 2017.
- In calendar year 2017 the number of nights spent by visitors staying in apartments or guesthouses grew by 7.4% from 293,926 nights in 2016 to 315,731 nights in 2017. The number of nights spent in private homes fell by 12.3% in the first 12 months, from 1,987,940 in 2016 to 1,743,012 nights in 2017.
- The number of Venezuelan stopovers using "other accommodation" fell by 16.2% in December 2017 and comprised 58.9% of all Venezuelan visitors in December 2017 up from 54.2% in December 2016. The number of Venezuelans staying in hotel accommodation in December 2017 fell by 27.5% compared with December 2016.

Average hotel occupancy grew by 5.8 percentage points to 84.0% in December.

- Numbers provided to AHATA show that for a sample of 14 hotels average room occupancy grew by 5.8 percentage points in December from 78.2% in December 2016 to 84.0% in December 2017. The average daily room rate grew by 6.9% to \$313.80 and the average RevPar grew by 14.8% to \$263.44.
- In calendar year 2017 average room occupancy grew by 4.7 percentage points to 84.6%. The average daily room rate grew by 4.6% to \$237.22 and the average RevPar grew by 10.8% to \$200.60.
- Performance of the hotels by category for December 2017 shows that the brand name beach front hotels saw their average room occupancies grow by 4.7 percentage points to 82.9%, with their RevPar growing by 14.1% to \$422.86. The all-inclusive resorts saw their average room occupancies grow by 7.7 percentage points to 85.3% and their RevPar grow by 15.2% to \$151.99. The smaller independent beach front hotels saw their average room occupancy grow by 1.7 percentage points to 94.5% and their RevPar grow by 9.3% to \$343.18. The non-

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beach front hotels saw their average room occupancies improve by 5.0 percentage points to 81.1% and saw their RevPar grow by 23.0% to \$179.87.

- In calendar year 2017 Smith Travel Research (STR) reported that hotels in five of seven Caribbean destinations saw higher average room occupancies. All seven saw a higher average RevPar. The impact of Hurricanes Irma and Maria resulted in fewer countries reporting hotel performance data for December 2017.

JetBlue was the number one carrier in December 2017.

- JetBlue and American Airlines were joint number one carrier in December 2017 both bringing in 17,776 non-resident visitors, with JetBlue up 39.3% and American Airlines up 12.5% compared with December 2016. United Airlines was number three (14,201 non-residents).
- In calendar year 2017 JetBlue brought in 40.3% more non-resident passengers than in the same period of 2016, growing from 141,701 visitors to 198,762 visitors in 2017. The additional 57,061 passengers accounted for 78% of the overall increase in non-resident passengers carried by the six main US airlines in calendar year 2017.

9% of Venezuelan stopovers arrived on an American scheduled airline.

- Of the 11,800 Venezuelans who visited Aruba in December 2017 8.7% (1,025) arrived in Aruba on a US scheduled carrier. In total 1,186 Venezuelans (10.1% of all Venezuelans) arrived in Aruba on a carrier other than one based in Venezuela or in Aruba. These are thought to be persons visiting Aruba in transit to another country and returning to Venezuela via Aruba.
- 3.0% of non-residents carried to Aruba by American Airlines in December 2017 were residents of Venezuela. 0.5% of non-residents carried to Aruba by Delta Air Lines in December were residents of Venezuela.

The number of visitors 70 years old or older, grew by 18.5% in December.

- There was an 18.5% increase in December of the number of visitors 70 years old or older.
- The number of visitors from the USA 70 years old and older (up 32.3%), and between 30 – 39 years (up 19.4%), grew substantially in December.

42% of our visitors in December were visiting for the first time.

- In December 2017 42.0% of our visitors reported they were visiting for the first time and 45.1% reported they had visited before. 12.9% of our visitors did not report how many times they visited. Distributing the number who did not report on a *pro rata* basis results in an overall percentage of 48% first time and 52% repeat.
- In calendar year 2017 the *pro rata* numbers are 52% first time and 48% repeat.

Aruba scored 4.40 on the TripAdvisor ratings in December 2017.

- Trip Advisor ratings for December 2017 show that Aruba received a total of 4,586 reviews and achieved an average rating of 4.40 out of 5. The Cayman Islands achieved an average rating of 4.50 as did the USVI. Puerto Rico and Curacao both received a 4.30 rating.

The ATA forecasted a 1% growth in stopovers for 2017.

- The Aruba Tourism Authority has set a forecast of 1.0% more stopover visitors for 2017 compared to 2016. As well they have targeted a 1% increase in tourism receipts and an increase of cruise visitors of 5%.
- It is currently forecasted by AHATA that there will be little change in the number of available hotel room nights in 2017 due on the one hand the addition of 74 renovated rooms at the Tropicana Aruba but there being one less day in 2017 than in 2016. Please note that the Bucuti and Tara Beach Resort underwent substantial renovations during mid 2017 which resulted in the closure of some rooms. The Aruba Marriott is undergoing similar renovations in the last quarter of 2017 also resulting in the closure of rooms for brief periods of time.
- AHATA is currently projecting a 4.1 percentage point increase in overall average hotel room occupancy in 2017 and a 3% change in the overall ADR. RevPar is projected to grow by 8.6%.
- The Aruba Airport Authority (AAA) is forecasting that Aruba will receive 1.5% fewer airline seats in the winter of 2017/2018 (from November 1 2017 through March 31 2018) compared with the same period of 2016/2017. The USA will generate 7.3% more air seats however. The AAA is projecting that Aruba will receive 2% more air seats in calendar year 2018 compared with CY 2017 with the USA generating 5% more seats.

The ATA is targeting a 3.7% increase in stopover arrivals for 2018.

The Aruba Tourism Authority has published the following targets for 2018.

- Total stopover arrivals to increase by 3.7% compared with 2017 final total.
- Tourism Receipts to increase by between 2% - 3.5% compared with 2017 final.
- RevPar to grow by 0.8% compared with final RevPar for 2017.
- Cruise visitor arrivals to grow by 7.0% compared with 2017 final total.

The ATA is targeting a 3.6% increase in stopover arrivals from the USA in 2018, a 3.0% increase in traffic from Canada, a 23.5% increase from Argentina, a 20% increase from Brazil, a 7.2% increase from the Netherlands but a 44.6% drop in traffic from the UK due to the loss of charter flights.

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Visitor Arrivals – December 2017

Aruba: Total Visitors December 2017

	2017	%	2016	%	% change
USA	65,047	61.6%	55,746	57.4%	16.7%
Canada	6,937	6.6%	6,011	6.2%	15.4%
Venezuela	11,800	11.2%	15,306	15.8%	-22.9%
Brazil	1,804	1.7%	1,393	1.4%	29.5%
Colombia	4,827	4.6%	4,085	4.2%	18.2%
Argentina	1,842	1.7%	1,308	1.3%	40.8%
Chile	465	0.4%	538	0.6%	-13.6%
Netherlands	3,225	3.1%	3,250	3.3%	-0.8%
Germany	438	0.4%	387	0.4%	13.2%
Italy	685	0.6%	522	0.5%	31.2%
UK	361	0.3%	357	0.4%	1.1%
Sweden	1,347	1.3%	1,361	1.4%	-1.0%
Other	6,766	6.4%	6,778	7.0%	-0.2%
Total	105,544	100.0%	97,042	100.0%	8.8%

Source: ATA

Total stopover arrivals (persons staying 24 hours or more) for December 2017 showed an 8.8% increase compared with December 2016.

Traffic from the USA was up by 16.7%, was up by 15.4% from Canada, down 22.9% from Venezuela, up 18.2% from Colombia, up 40.8% from Argentina and was up 29.5% from Brazil. Arrivals were down 0.8% from The Netherlands.

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Aruba: Total Visitors December 2017 YTD

	2017	%	2016	%	% change
USA	695,718	65.0%	628,765	57.1%	10.6%
Canada	47,166	4.4%	42,059	3.8%	12.1%
Venezuela	96,653	9.0%	209,128	19.0%	-53.8%
Brazil	14,607	1.4%	12,858	1.2%	13.6%
Colombia	33,192	3.1%	28,945	2.6%	14.7%
Argentina	27,769	2.6%	18,684	1.7%	48.6%
Chile	10,036	0.9%	10,758	1.0%	-6.7%
Netherlands	37,246	3.5%	36,342	3.3%	2.5%
Germany	5,783	0.5%	4,674	0.4%	23.7%
Italy	7,888	0.7%	7,626	0.7%	3.4%
UK	19,201	1.8%	18,428	1.7%	4.2%
Sweden	5,994	0.6%	6,267	0.6%	-4.4%
Other	69,295	6.5%	77,420	7.0%	-10.5%
Total	1,070,548	100.0%	1,101,954	100.0%	-2.9%

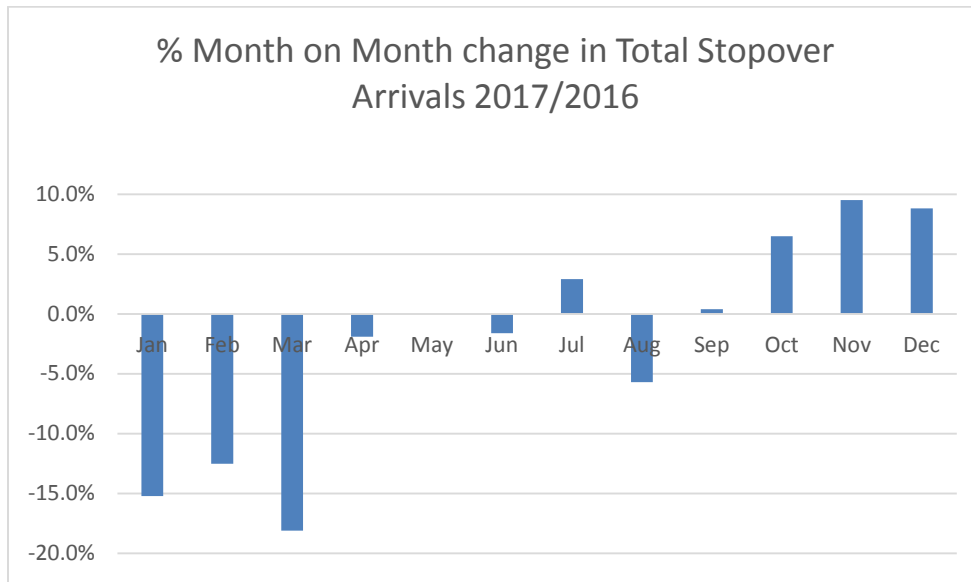
Source: ATA

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Total stopover arrivals by month.

	2017	2016	% change
Jan	89,269	104,072	-14.2%
Feb	84,163	96,185	-12.5%
Mar	90,133	109,998	-18.1%
Apr	96,915	98,823	-1.9%
May	80,975	80,964	0.0%
Jun	85,288	86,697	-1.6%
Jul	102,272	99,418	2.9%
Aug	90,798	96,319	-5.7%
Sep	77,644	77,323	0.4%
Oct	81,483	76,491	6.5%
Nov	86,064	78,622	9.5%
Dec	105,544	97,042	8.8%
YTD	1,070,548	1,101,954	-2.9%

Source: ATA



Total Stopover Arrivals by Quarter: 2017

	2017	2016	% chng
First qtr	263,565	310,255	-15.0%
Second qtr	263,178	266,484	-1.2%
Third qtr	270,714	273,060	-0.9%
Fourth Qtr	273,091	252,155	8.3%
Total Year	1,070,548	1,101,954	-2.9%

Source: ATA

Expenditures

Tourism Receipts

(In Millions of AFL)

YEAR	1st	2nd	3rd	4th	TOTAL
2010	644.5	519.8	502.5	566.2	2,233.0
2011	690.4	582.1	555.4	583.4	2,411.3
2012	728.7	581.2	576.5	615.1	2,501.5
2013	774.9	621.4	600.6	680.4	2,660.0
2014	806.7	652.3	678.8	723.5	2,861.3
2015	864.4	672.0	681.4	718.8	2,936.6
2016	842.8	670.8	689.1	689.3	2,892.0
2017	872.7	712.9			

Source: Central Bank of Aruba

In the second quarter of 2017 the volume of visitor arrivals declined by 1.2% while the volume of tourism receipts grew by 6.3% compared with second quarter 2016.

In the first half of 2017 the volume of visitor arrivals declined by 8.7% while the volume of tourism receipts grew by 5.2% compared with the first half of 2016.

Top Producing US States.

Aruba: Total Visitors: US States: December 2017

	2017	%	2016	%	% change
New York	13,413	20.6%	11,952	21.4%	12.2%
Massachusetts	6,582	10.1%	5,699	10.2%	15.5%
New Jersey	7,468	11.5%	6,652	11.9%	12.3%
Pennsylvania	3,550	5.5%	3,137	5.6%	13.2%
Illinois	3,125	4.8%	2,926	5.2%	6.8%
Florida	4,078	6.3%	3,535	6.3%	15.4%
Connecticut	2,069	3.2%	1,500	2.7%	37.9%
Maryland	2,361	3.6%	1,857	3.3%	27.1%
Ohio	2,137	3.3%	1,628	2.9%	31.3%
Michigan	1,836	2.8%	1,499	2.7%	22.5%
Virginia	2,218	3.4%	1,568	2.8%	41.5%
Texas	1,839	2.8%	1,771	3.2%	3.8%
California	1,441	2.2%	1,320	2.4%	9.2%
Other	12,930	19.9%	10,702	19.2%	20.8%
Total	65,047	100.0%	55,746	100.0%	16.7%

Source: ATA

Aruba: Total Visitors: US States: December 2017 YTD

	2017	%	2016	%	% change
New York	140,719	20.2%	129,888	20.7%	8.3%
Massachusetts	79,749	11.5%	70,528	11.2%	13.1%
New Jersey	87,775	12.6%	80,896	12.9%	8.5%
Pennsylvania	41,319	5.9%	37,069	5.9%	11.5%
Illinois	22,239	3.2%	20,914	3.3%	6.3%
Florida	44,203	6.4%	34,452	5.5%	28.3%
Connecticut	24,036	3.5%	22,765	3.6%	5.6%
Maryland	24,729	3.6%	22,705	3.6%	8.9%
Ohio	20,245	2.9%	17,801	2.8%	13.7%
Michigan	15,031	2.2%	13,861	2.2%	8.4%
Virginia	18,162	2.6%	16,192	2.6%	12.2%
Texas	21,411	3.1%	21,940	3.5%	-2.4%
California	15,751	2.3%	14,748	2.3%	6.8%
Other	140,349	20.2%	125,006	19.9%	12.3%
Total	695,718	100.0%	628,765	100.0%	10.6%

Source: ATA

USA Stopover Arrivals by Month 2017

USA	2017	2016	% change
Jan	55,383	51,096	8.4%
Feb	56,849	52,632	8.0%
Mar	64,947	60,840	6.8%
Apr	66,110	58,458	13.1%
May	55,387	50,504	9.7%
Jun	57,903	54,520	6.2%
Jul	66,833	61,385	8.9%
Aug	55,284	50,193	10.1%
Sep	43,629	38,740	12.6%
Oct	51,166	45,080	13.5%
Nov	57,180	49,571	15.3%
Dec	65,047	55,746	16.7%
YTD	695,718	628,765	10.6%

Source: ATA

Stopover Visitors by Number of Nights Stayed.

Aruba: Total Nights December 2017

	2017	%	2016	%	% change
USA	472,348	55.9%	408,630	51.4%	15.6%
Canada	64,778	7.7%	57,837	7.3%	12.0%
Venezuela	91,877	10.9%	121,466	15.3%	-24.4%
Brazil	13,238	1.6%	10,182	1.3%	30.0%
Colombia	50,867	6.0%	46,310	5.8%	9.8%
Argentina	17,469	2.1%	12,082	1.5%	44.6%
Chile	4,018	0.5%	4,131	0.5%	-2.7%
Netherlands	40,120	4.8%	45,795	5.8%	-12.4%
Germany	4,635	0.5%	4,243	0.5%	9.2%
Italy	6,612	0.8%	5,177	0.7%	27.7%
UK	3,543	0.4%	3,929	0.5%	-9.8%
Sweden	17,284	2.0%	17,310	2.2%	-0.2%
Other	57,601	6.8%	57,408	7.2%	0.3%
Total	844,390	100.0%	794,500	100.0%	6.3%

Source: ATA

Aruba: Average Length of Stay in Nights: December 2017

	2017	2016	% change
USA	7.26	7.33	-0.9%
Canada	9.34	9.62	-2.9%
Venezuela	7.79	7.94	-1.9%
Brazil	7.34	7.31	0.4%
Colombia	10.54	11.34	-7.0%
Argentina	9.48	9.24	2.7%
Chile	8.64	7.68	12.5%
Netherlands	12.44	14.09	-11.7%
Germany	10.58	10.96	-3.5%
Italy	9.65	9.92	-2.7%
UK	9.81	11.01	-10.8%
Sweden	12.83	12.72	0.9%
Other	8.51	8.47	0.5%
Total	8.00	8.19	-2.3%

Source: ATA

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Aruba: Total Nights December 2017 YTD

	2017	%	2016	%	% change
USA	4,817,898	60.5%	4,425,032	55.5%	8.9%
Canada	411,253	5.2%	370,256	4.6%	11.1%
Venezuela	654,330	8.2%	1,141,833	14.3%	-42.7%
Brazil	98,910	1.2%	85,243	1.1%	16.0%
Colombia	264,779	3.3%	272,485	3.4%	-2.8%
Argentina	251,844	3.2%	164,575	2.1%	53.0%
Chile	78,666	1.0%	82,270	1.0%	-4.4%
Netherlands	461,441	5.8%	455,619	5.7%	1.3%
Germany	54,486	0.7%	45,978	0.6%	18.5%
Italy	61,449	0.8%	57,193	0.7%	7.4%
UK	218,361	2.7%	217,039	2.7%	0.6%
Sweden	71,734	0.9%	76,573	1.0%	-6.3%
Other	521,432	6.5%	581,464	7.3%	-10.3%
Total	7,966,583	100.0%	7,975,560	100.0%	-0.1%

Source: ATA

Aruba: Average Length of Stay in Nights: December 2017 YTD

	2017	2016	% change
USA	6.93	7.04	-1.6%
Canada	8.72	8.80	-1.0%
Venezuela	6.77	5.46	24.0%
Brazil	6.77	6.63	2.1%
Colombia	7.98	9.41	-15.3%
Argentina	9.07	8.81	3.0%
Chile	7.84	7.65	2.5%
Netherlands	12.39	12.54	-1.2%
Germany	9.42	9.84	-4.2%
Italy	7.79	7.50	3.9%
UK	11.37	11.78	-3.4%
Sweden	11.97	12.22	-2.1%
Other	7.52	7.51	0.2%
Total	7.44	7.24	2.8%

Source: ATA

Competing Destination performance.

The Caribbean Tourism Organization collects data from across the region. Their most recently published figures are from December 2017 which show a limited set of data for 2017.

	Total Stopover Visitors			
	2017	2016	% change	Period
Antigua	247,320	265,187	-6.7%	Jan-Dec
Aruba	1,070,548	1,101,954	-2.9%	Jan-Dec
Bahamas	NA	NA	NA	NA
Barbados	533,083	501,380	6.3%	Jan-Oct
Belize	341,777	315,584	8.3%	Jan-Oct
British Virgin Islands	243,363	240,240	1.3%	Jan-Jun
Cayman Islands	418,403	385,451	8.5%	Jan-Dec
Cuba	2,688,446	2,147,919	25.2%	Jan-Jun
Curacao	358,864	401,728	-10.7%	Jan-Nov
Dominican Republic	4,850,794	4,646,041	4.4%	Jan-Nov
Jamaica	2,101,115	1,951,231	7.7%	Jan-Nov
Puerto Rico*	989,967	963,941	2.7%	Jan-Jun
Saint Lucia	317,255	288,939	9.8%	Jan-Oct
Turks & Caicos Islands	255,037	258,921	-1.5%	Jan-Jun
US Virgin Islands**	583,729	573,192	1.8%	Jan-Aug

* Hotel Non-Resident Registrations

** Air Arrivals

Source CTO

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The same CTO report also shows data for stopover visitor arrivals for 2017 from the USA to certain destinations.

Total US Stopover Visitors				
	2017	2016	% change	Period
Antigua	96,347	108,652	-11.3%	Jan-Dec
Aruba	695,718	628,765	10.6%	Jan-Dec
Bahamas	NA	NA	NA	NA
Barbados	154,473	135,319	14.2%	Jan-Oct
Belize	224,467	210,965	6.4%	Jan-Oct
British Virgin Islands	NA	NA	NA	NA
Cayman Islands	340,955	300,571	13.4%	Jan-Dec
Cuba	NA	NA	NA	NA
Curacao	54,732	53,768	1.8%	Jan-Nov
Dominican Republic	1,900,827	1,911,192	-0.5%	Jan-Nov
Jamaica	1,353,303	1,262,798	7.2%	Jan-Nov
Puerto Rico*	911,222	862,083	5.7%	Jan-Jun
Saint Lucia	140,353	132,035	6.3%	Jan-Oct
Turks & Caicos Islands	208,753	212,147	-1.6%	Jan-Jun
US Virgin Islands	NA	NA	NA	NA

* Hotel Non-Resident Registrations

Source CTO

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The US Government's Department of Commerce, International Trade Administration, National Travel and Tourism Office keeps track of U.S. citizens travel to International Regions. The most current data are for the first nine months of 2017 shown below.

U.S. Citizens Outbound Travel - Caribbean			
	2017	2016	% change
Jan	621,686	588,925	5.6%
Feb	683,538	643,467	6.2%
Mar	822,751	809,877	1.6%
Apr	783,076	687,500	13.9%
May	714,117	641,598	11.3%
Jun	865,847	803,919	7.7%
Jul	959,510	890,781	7.7%
Aug	718,092	640,065	12.2%
Sep	356,693	416,980	-14.5%
YTD	6,525,310	6,123,112	6.6%

Source: ITA: National Travel & Tourism Office

U.S. Citizens Outbound Travel - Total			
	2017	2016	% change
Jan	5,678,852	5,374,945	5.7%
Feb	5,569,635	5,253,191	6.0%
Mar	6,985,660	6,596,701	5.9%
Apr	6,923,482	5,882,169	17.7%
May	7,461,884	6,771,961	10.2%
Jun	9,294,010	8,275,983	12.3%
Jul	9,780,425	9,122,195	7.2%
Aug	8,213,226	7,420,570	10.7%
Sep	6,841,226	6,276,564	9.0%
YTD	66,748,400	60,974,279	9.5%

Source: ITA: National Travel & Tourism Office

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U.S. Citizens Outbound Travel - Caribbean Share			
	2017	2016	% pt change
Jan	10.9%	11.0%	0.0%
Feb	12.3%	12.2%	0.0%
Mar	11.8%	12.3%	-0.5%
Apr	11.3%	11.7%	-0.4%
May	9.6%	9.5%	0.1%
Jun	9.3%	9.7%	-0.4%
Jul	9.8%	9.8%	0.0%
Aug	8.7%	8.6%	0.1%
Sep	5.2%	6.6%	-1.4%
YTD	9.8%	10.0%	-0.3%

Source: ITA: National Travel & Tourism Office

Travel to the Caribbean by US citizens in the first nine months of 2017 showed a 6.5% increase, compared with an overall increase of 9.5%. Consequently, the Caribbean's share of such travel has fallen from 10.1% in the first nine months of 2016 to 9.8% in 2017.

U.S. Citizens Outbound Travel - January - September 2017 YTD					
	2017	% share	2016	% share	% change
Europe	12,594,530	18.9%	10,776,760	17.7%	16.9%
Caribbean	6,525,310	9.8%	6,128,112	10.1%	6.5%
Asia	4,221,235	6.3%	3,899,950	6.4%	8.2%
South America	1,407,534	2.1%	1,512,307	2.5%	-6.9%
Central America	2,326,173	3.5%	2,305,722	3.8%	0.9%
Oceania	549,141	0.8%	516,412	0.8%	6.3%
Middle East	1,713,776	2.6%	1,620,682	2.7%	5.7%
Africa	308,096	0.5%	279,846	0.5%	10.1%
Mexico (Air)	7,437,967	11.1%	6,722,087	11.0%	10.6%
Mexico (Other)	18,098,479	27.1%	15,954,901	26.2%	13.4%
Canada	11,566,158	17.3%	11,257,500	18.5%	2.7%
Total	66,748,399	100.0%	60,974,279	100.0%	9.5%

Source: ITA: National Travel & Tourism Office

Cruise Traffic.

Cruise Visitors: Aruba 2017

	2017		2016		Per cent change	
	Calls	Passengers	Calls	Passengers	Calls	Passengers
December	51	98,775	47	100,642	8.5%	-1.9%
YTD	352	792,403	307	656,043	14.7%	20.8%

Source: Aruba Port Authority.

In December 2017 Aruba saw a 1.9% decline in the number of cruise passengers compared with December 2016.

Year to date through December the volume of cruise traffic has grown by 20.8% compared with the same period for 2016.

The CTO numbers for 2017 for cruise visitor traffic show: -

	Total Cruise Visitors			
	2017	2016	% change	Period
Antigua	768,358	608,503	26.3%	Jan-Dec
Aruba	792,403	656,043	20.8%	Jan-Dec
Bahamas	3,715,737	3,775,883	-1.6%	Jan-Oct
Barbados	559,313	477,467	17.1%	Jan-Nov
Belize	802,264	756,699	6.0%	Jan-Oct
British Virgin Islands	367,708	411,211	-10.6%	Jan-Jun
Cayman Islands	1,298,115	1,361,547	-4.7%	Jan-Oct
Cozumel	3,672,765	3,205,294	14.6%	Jan-Nov
Curacao	533,419	406,298	30.8%	Jan-Nov
Dominican Republic	737,749	561,454	31.4%	Jan-Sep
Jamaica	1,480,419	1,313,835	12.7%	Jan-Oct
Puerto Rico	782,976	717,772	9.1%	Jan-Jun
Saint Lucia	468,249	392,148	19.4%	Jan-Oct
St. Maarten	1,011,608	955,689	5.9%	Jan-Jun
Turks & Caicos Islands	498,398	442,789	12.6%	Jan-Jun
US Virgin Islands	1,304,303	1,776,735	-26.6%	Jan- Dec
sub total	18,055,575	16,916,135	6.7%	

Source CTO

Place of Stay

The following numbers are from the ATA data base and derived from the information entered on the immigration card by all visitors.

	Place of Stay: Visitors 2017				
	Dec 2017		Dec 2016		% change
	Visitors	%	Visitors	%	
Hotels	52,276	49.5%	47,429	48.9%	10.2%
Timeshare	25,056	23.7%	23,308	24.0%	7.5%
Apts/Priv Homes	28,212	26.7%	26,305	27.1%	7.2%
Total	105,544	100.0%	97,042	100.0%	8.8%

Source: ATA

The hotels category includes High Rise hotels, Low Rise hotels and the Tropicana. As shown above in December 2017 the number of visitors staying in hotel accommodation grew by 10.2%, those staying in a timeshare resort grew by 7.5% and those staying in apartments, guest houses or private homes grew by 7.2%.

	Place of Stay: Visitor Nights 2017				
	Dec 2017		Dec 2016		% change
	Nights	%	Nights	%	
Hotels	344,199	40.8%	313,920	39.5%	9.6%
Timeshare	219,998	26.1%	209,675	26.4%	4.9%
Apts/Priv Homes	280,193	33.2%	270,905	34.1%	3.4%
Total	844,390	100.0%	794,500	100.0%	6.3%

Source: ATA

	Average Length of Stay in Nights 2017		
	Dec 2017	Dec 2016	% change
	Nights	Nights	
Hotels	6.58	6.62	-0.5%
Timeshare	8.78	9.00	-2.4%
Apts/Priv Homes	9.93	10.30	-3.6%
Total	8.00	8.19	-2.3%

Source: ATA

Monthly Update - Aruba's Tourism Industry: December 2017 and 2017 YTD.

	Visitors 2017				
	Dec 2017 YTD		Dec 2016 YTD		% change
	Visitors	%	Visitors	%	
Hotels	573,626	53.6%	544,788	49.4%	5.3%
Timeshare	274,550	25.6%	270,195	24.5%	1.6%
Apts/Priv Homes	222,372	20.8%	286,971	26.0%	-22.5%
Total	1,070,548	100.0%	1,101,954	100.0%	-2.9%

Source: ATA

	Visitor Nights Full Year 2017				
	Dec 2017 YTD		Dec 2016 YTD		% change
	Nights	%	Nights	%	
Hotels	3,621,037	45.5%	3,428,733	43.0%	5.6%
Timeshare	2,286,420	28.7%	2,259,015	28.3%	1.2%
Apts/Priv Homes	2,059,126	25.8%	2,287,832	28.7%	-10.0%
Total	7,966,583	100.0%	7,975,580	100.0%	-0.1%

Source: ATA

	Average Length of Stay in Nights 2017		
	Dec 2017 YTD	Dec 2016 YTD	% change
	Nights	Nights	
Hotels	6.31	6.29	0.3%
Timeshare	8.33	8.36	-0.4%
Apts/Priv Homes	9.26	7.97	16.1%
Total	7.44	7.24	2.8%

Source: ATA

Hotel Nights by Market.

The following numbers are from the ATA data base and are derived from the information entered on the immigration card by all visitors as to the length of their intended stay. The USA has shown good growth in hotel nights during 2017 (up 10.2%) and accounted for 65.5% of all hotel nights in December 2017 and 65.3% for full year 2017.

Aruba: Total Hotel Nights December 2017

	2017	%	2016	%	% change
USA	225,407	65.5%	196,754	62.7%	14.6%
Canada	32,893	9.6%	27,809	8.9%	18.3%
Venezuela	16,035	4.7%	25,529	8.1%	-37.2%
Brazil	9,498	2.8%	7,203	2.3%	31.9%
Colombia	9,835	2.9%	8,328	2.7%	18.1%
Argentina	12,072	3.5%	8,049	2.6%	50.0%
Netherlands	6,841	2.0%	7,996	2.5%	-14.4%
Germany	1,596	0.5%	1,526	0.5%	4.6%
Italy	2,320	0.7%	2,108	0.7%	10.1%
UK	1,195	0.3%	1,172	0.4%	2.0%
Other	26,507	7.7%	27,446	8.7%	-3.4%
Total	344,199	100.0%	313,920	100.0%	9.6%

Source: ATA

Aruba: Total Hotel Nights December YTD 2017

	2017	%	2016	%	% change
USA	2,364,325	65.3%	2,144,914	62.6%	10.2%
Canada	211,334	5.8%	200,239	5.8%	5.5%
Venezuela	134,139	3.7%	217,612	6.3%	-38.4%
Brazil	74,724	2.1%	64,181	1.9%	16.4%
Colombia	75,790	2.1%	65,441	1.9%	15.8%
Argentina	178,997	4.9%	123,099	3.6%	45.4%
Netherlands	89,277	2.5%	95,070	2.8%	-6.1%
Germany	22,288	0.6%	20,943	0.6%	6.4%
Italy	35,509	1.0%	35,833	1.0%	-0.9%
UK	169,604	4.7%	176,688	5.2%	-4.0%
Other	265,050	7.3%	284,713	8.3%	-6.9%
Total	3,621,037	100.0%	3,428,733	100.0%	5.6%

Source: ATA

Monthly Update - Aruba's Tourism Industry: December 2017 and 2017 YTD.

Visitor Nights in Apartments/Guest Houses and Private Homes.

The number of nights spent by visitors staying in apartments or guesthouses grew by 11.8% in December, from 29,932 nights in December 2016 to 33,477 nights in December 2017. The number of nights spent by visitors staying in private homes grew by 2.4% from 240,947 in December 2016 to 246,702 in December 2017.

December 2017

December 2017	2017				2016				Per Cent Change	
	Apt/GH	% shr	Priv Home	% shr	Apt/GH	% shr	Priv Home	% shr	Apt/GH	Priv Home
Nights										
USA	9,812	29.3%	66,491	27.0%	7,075	23.6%	52,819	21.9%	38.7%	25.9%
Canada	1,926	5.8%	15,580	6.3%	2,216	7.4%	13,877	5.8%	-13.1%	12.3%
Venezuela	5,256	15.7%	55,237	22.4%	5,793	19.4%	66,512	27.6%	-9.3%	-17.0%
Brazil	365	1.1%	2,475	1.0%	198	0.7%	1,743	0.7%	84.3%	42.0%
Colombia	1,448	4.3%	35,707	14.5%	824	2.8%	33,646	14.0%	75.7%	6.1%
Argentina	819	2.4%	3,420	1.4%	401	1.3%	2,385	1.0%	104.2%	43.4%
Netherlands	4,830	14.4%	27,290	11.1%	4,829	16.1%	31,497	13.1%	0.0%	-13.4%
Germany	340	1.0%	2,287	0.9%	413	1.4%	1,981	0.8%	-17.7%	15.4%
U.K.	243	0.7%	1,459	0.6%	315	1.1%	1,963	0.8%	-22.9%	-25.7%
Italy	659	2.0%	2,876	1.2%	286	1.0%	2,193	0.9%	130.4%	31.1%
Other	7,779	23.2%	33,880	13.7%	7,582	25.3%	32,331	13.4%	2.6%	4.8%
Total	33,477	100%	246,702	100%	29,932	100%	240,947	100%	11.8%	2.4%

Source: ATA

Year to Date.

December 2017 YTD	2017				2016				Per Cent Change	
	Apt/GH	% shr	Priv Home	% shr	Apt/GH	% shr	Priv Home	% shr	Apt/GH	Priv Home
Nights										
USA	75,008	23.8%	447,147	25.7%	51,636	17.6%	381,459	19.2%	45.3%	17.2%
Canada	13,876	4.4%	102,084	5.9%	8,326	2.8%	84,392	4.2%	66.7%	21.0%
Venezuela	33,337	10.6%	383,091	22.0%	46,316	15.8%	711,980	35.8%	-28.0%	-46.2%
Brazil	3,197	1.0%	13,806	0.8%	2,759	0.9%	12,073	0.6%	15.9%	14.4%
Colombia	7,453	2.4%	152,998	8.8%	5,302	1.8%	174,983	8.8%	40.6%	-12.6%
Argentina	8,897	2.8%	38,647	2.2%	3,488	1.2%	18,868	0.9%	155.1%	104.8%
Netherlands	68,266	21.6%	286,825	16.5%	43,536	14.8%	296,403	14.9%	56.8%	-3.2%
Germany	6,075	1.9%	22,680	1.3%	3,209	1.1%	18,709	0.9%	89.3%	21.2%
U.K.	8,605	2.7%	17,118	1.0%	4,487	1.5%	15,075	0.8%	91.8%	13.6%
Italy	4,880	1.5%	17,121	1.0%	2,509	0.9%	15,499	0.8%	94.5%	10.5%

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Other	86,137	27.3%	261,495	15.0%	122,358	41.6%	258,499	13.0%	-29.6%	1.2%
Total	315,731	100.0%	1,743,012	100.0%	293,926	100.0%	1,987,940	100.0%	7.4%	-12.3%

Source: ATA

Use of Accommodation by visitors from Venezuela.

The number of visitors from Venezuela using hotel accommodation in December fell by 27.5%. The number of visitors using private homes/apartments and condominiums fell by 16.2% and comprised 58.9% of all Venezuelan visitors in December 2017, up from 54.2% in December 2016.

	Visitors from Venezuela 2017					
	Dec 2017		Dec 2016		% change	
	Visitors	%	Visitors	%		
Hotels	3,235	27.4%	4,462	29.2%	-27.5%	
Timeshare	1,610	13.6%	2,545	16.6%	-36.7%	
Apts/Priv Homes	6,955	58.9%	8,299	54.2%	-16.2%	
Total	11,800	100.0%	15,306	100.0%	-22.9%	

Source: ATA

	Visitor Nights from Venezuela 2017					
	Dec 2017		Dec 2016		% change	
	Nights	%	Nights	%		
Hotels	16,035	17.5%	25,529	21.0%	-37.2%	
Timeshare	15,342	16.7%	23,606	19.4%	-35.0%	
Apts/Priv Homes	60,500	65.8%	72,331	59.5%	-16.4%	
Total	91,877	100.0%	121,466	100.0%	-24.4%	

Source: ATA

	Average Length of Stay Venezuela 2017				
	Dec 2017		Dec 2016		% change
	Nights		Nights		
Hotels	4.96	nts	5.72	nts	-13.4%
Timeshare	9.53	nts	9.28	nts	2.7%
Apts/Priv Homes	8.70	nts	8.72	nts	-0.2%
Total	7.79	nts	7.94	nts	-1.9%

Source: ATA

Monthly Update - Aruba's Tourism Industry: December 2017 and 2017 YTD.

Year to Date.

	Visitors from Venezuela 2017				
	Dec 2017 YTD		Dec 2016 YTD		% change
	Visitors	%	Visitors	%	
Hotels	29,581	30.6%	48,489	23.2%	-39.0%
Timeshare	12,829	13.3%	21,259	10.2%	-39.7%
Apts/Priv Homes	54,243	56.1%	139,380	66.6%	-61.1%
Total	96,653	100.0%	209,128	100.0%	-53.8%

Source: ATA

	Visitor Nights from Venezuela 2017				
	Dec 2017 YTD		Dec 2016 YTD		% change
	Nights	%	Nights	%	
Hotels	134,139	20.5%	217,612	19.1%	-38.4%
Timeshare	103,481	15.8%	160,434	14.1%	-35.5%
Apts/Priv Homes	416,710	63.7%	763,787	66.9%	-45.4%
Total	654,330	100.0%	1,141,833	100.0%	-42.7%

Source: ATA

	Average Length of Stay Venezuela 2017				
	Dec 2017 YTD		Dec 2016 YTD		% change
	Nights		Nights		
Hotels	4.53	nts	4.49	nts	1.0%
Timeshare	8.07	nts	7.55	nts	6.9%
Apts/Priv Homes	7.68	nts	5.48	nts	40.2%
Total	6.77	nts	5.46	nts	24.0%

Source: ATA

Hotel Performance Aruba 2017

December 2017	2017	2016	2017/2016 % change	
Rooms	4,608	4,569	0.9%	
ARN	142,848	141,639	0.9%	
ORN	119,924	110,699	8.3%	
% occupancy	84.0%	78.2%	5.8%	points
ADR	\$313.80	\$293.49	6.9%	
Rev Par	\$263.44	\$229.38	14.8%	

Based on data from 14 properties.

Total transient hotel room inventory for Aruba in December 2017 stood at 5,275 rooms. In addition to the transient hotel room inventory there was an estimated total of 3,440 timeshare units.

The above numbers reflect a sample of 14 hotels. The sample includes all major hotels except the Hilton Aruba.

In December 2017, the hotel sector saw a 5.8 percentage point increase in average room occupancy, from 78.2% to 84.0%, and a 6.9% increase in the average daily room rate (ADR) from \$293.49 to \$313.80. With the higher average room occupancy and higher ADR revenue per available room (RevPar) grew by 14.8% compared with December 2016.

Year to Date

December 2017 YTD	2017	2016	2017/2016 % change	
Rooms	4,625	4,565	1.3%	
ARN	1,688,330	1,670,253	1.1%	
ORN	1,427,717	1,334,046	7.0%	
% occupancy	84.6%	79.9%	4.7%	points
ADR	\$237.22	\$226.73	4.6%	
Rev Par	\$200.60	\$181.09	10.8%	

Based on data from 14 properties.

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2017	Avg Occupancy			ADR			RevPar		
	2017	2016	% pt chng	2017	2016	% chng	2017	2016	% chng
Jan	84.9%	79.2%	5.7%	\$302.22	\$296.93	1.8%	\$256.48	\$235.30	9.0%
Feb	87.9%	83.5%	4.4%	\$315.71	\$308.11	2.5%	\$277.53	\$257.38	7.8%
Mar	84.5%	77.7%	6.8%	\$290.33	\$305.03	-4.8%	\$245.26	\$236.91	3.5%
Apr	86.1%	79.3%	6.8%	\$251.94	\$215.46	16.9%	\$217.02	\$170.96	26.9%
May	83.5%	75.8%	7.7%	\$195.95	\$188.54	3.9%	\$163.68	\$142.98	14.5%
Jun	78.7%	76.5%	2.2%	\$196.06	\$185.90	5.5%	\$154.36	\$142.28	8.5%
Jul	86.7%	84.0%	2.7%	\$209.46	\$203.67	3.0%	\$181.69	\$170.99	6.4%
Aug	85.0%	85.4%	-0.4%	\$199.97	\$190.05	5.2%	\$169.99	\$162.24	4.8%
Sep	83.6%	81.0%	2.6%	\$175.94	\$172.28	2.1%	\$147.04	\$139.56	5.4%
Oct	84.7%	78.2%	6.5%	\$189.20	\$174.53	8.4%	\$160.22	\$136.48	17.4%
Nov	85.3%	79.8%	5.5%	\$206.76	\$190.40	8.6%	\$176.46	\$151.90	16.2%
Dec	84.0%	78.2%	5.8%	\$313.80	\$293.49	6.9%	\$263.44	\$229.38	14.8%
YTD	84.6%	79.9%	4.7%	\$237.22	\$226.73	4.6%	\$200.60	\$181.09	10.8%

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Performance by Category – December 2017.

December 2017	2017						
	Rooms	ARN	ORN	%opy	Revenue	\$ADR	\$RevPar
Brand Name Beach Front	1,678	52,018	43,126	82.9%	\$21,996,539.00	\$510.05	\$422.86
All Inclusives	1,844	57,164	48,749	85.3%	\$8,688,607.00	\$178.23	\$151.99
Small Independent Beach Front	176	5,456	5,158	94.5%	\$1,872,410.00	\$363.01	\$343.18
Non-Beach Front	910	28,210	22,891	81.1%	\$5,074,079.00	\$221.66	\$179.87
Total	4,608	142,848	119,924	84.0%	\$37,631,635.00	\$313.80	\$263.44

	2016						
	Rooms	ARN	ORN	%opy	Revenue	\$ADR	\$RevPar
Brand Name Beach Front	1,678	52,018	40,698	78.2%	\$19,280,064.00	\$473.73	\$370.64
All Inclusives	1,841	57,071	44,296	77.6%	\$7,532,068.00	\$170.04	\$131.98
Small Independent Beach Front	176	5,456	5,064	92.8%	\$1,713,781.00	\$338.42	\$314.11
Non-Beach Front	874	27,094	20,641	76.2%	\$3,962,770.00	\$191.99	\$146.26
Total	4,569	141,639	110,699	78.2%	\$32,488,683.00	\$293.49	\$229.38

	Percentage Change						
	Rooms	ARN	ORN	% pt change	Revenue	\$ADR	\$RevPar
Brand Name Beach Front	0.0%	0.0%	6.0%	4.7%	14.1%	7.7%	14.1%
All Inclusives	0.2%	0.2%	10.1%	7.7%	15.4%	4.8%	15.2%
Small Independent Beach Front	0.0%	0.0%	1.9%	1.7%	9.3%	7.3%	9.3%
Non-Beach Front	4.1%	4.1%	10.9%	5.0%	28.0%	15.5%	23.0%
Total	0.9%	0.9%	8.3%	5.8%	15.8%	6.9%	14.8%

Brand Name Beachfront Hotels

The Aruba Marriott, the Holiday Inn, the Hyatt Regency Aruba, and the Ritz Carlton Aruba.

All Inclusives Resorts.

Divi Tamarijn and Divi All Inclusive, the Barcelo Aruba, the Riu Palace and the Riu Palace Antillas.

Small Independent Beach Front Hotels.

Bucuti & Tara Beach Resort, the Manchebo Beach Resort

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Non-Beachfront Hotels.

The Mill Resort, the Talk of the Town, the Renaissance Aruba, the Tropicana Aruba Resort & Casino.

Year to Date.

December 2017 YTD	YTD 2017						
	Rooms	ARN	ORN	%opy	Revenue	\$ADR	\$RevPar
Brand Name Beach Front	1,678	612,470	504,678	82.4%	\$177,171,729.00	\$351.06	\$289.27
All Inclusives	1,844	672,684	604,769	89.9%	\$98,048,202.00	\$162.13	\$145.76
Small Independent Beach Front	176	64,240	57,461	89.4%	\$19,647,059.00	\$341.92	\$305.84
Non-Beach Front	936	338,936	260,809	76.9%	\$43,812,147.00	\$167.99	\$129.26
Total	4,634	1,688,330	1,427,717	84.6%	\$338,679,137.00	\$237.22	\$200.60

	YTD 2016						
	Rooms	ARN	ORN	%opy	Revenue	\$ADR	\$RevPar
Brand Name Beach Front	1,678	614,397	470,838	76.6%	\$158,761,984.00	\$337.19	\$258.40
All Inclusives	1,841	671,556	575,832	85.7%	\$88,947,755.00	\$154.47	\$132.45
Small Independent Beach Front	176	64,416	58,549	90.9%	\$18,574,796.00	\$317.25	\$288.36
Non-Beach Front	888	319,884	228,876	71.5%	\$36,193,792.00	\$158.14	\$113.15
Total	4,583	1,670,253	1,334,046	79.9%	\$302,472,785.00	\$226.73	\$181.09

	Percentage Change						
	Rooms	ARN	ORN	% pt change	Revenue	\$ADR	\$RevPar
Brand Name Beach Front	0.0%	-0.3%	7.2%	5.8%	11.6%	4.1%	11.9%
All Inclusives	0.2%	0.2%	5.0%	4.2%	10.2%	5.0%	10.0%
Small Independent Beach Front	0.0%	-0.3%	-1.9%	-1.4%	5.8%	7.8%	6.1%
Non-Beach Front	5.4%	6.0%	14.0%	5.4%	21.0%	6.2%	14.2%
Total	1.1%	1.1%	7.0%	4.7%	12.0%	4.6%	10.8%

Monthly Update - Aruba's Tourism Industry: December 2017 and 2017 YTD.

Competing Destination performance.

Smith Travel Research (STR) collects data from hotels across the Caribbean on behalf of the CHTA. The following numbers are based on this STR report and show the performance figures for hotels in various Caribbean countries for December 2017 compared with December 2016. The impact of Hurricanes Irma and Maria in 2017 resulted in some data being unavailable for certain destinations.

December 2017	Average Room Occupancy			Average Daily Rate			RevPar			#Hotels in Sample
	2017	2016	% pt change	2017	2016	% change	2017	2016	% change	
Aruba	84.0%	78.2%	5.8%	\$313.80	\$293.49	6.9%	\$263.44	\$229.38	14.8%	14
Barbados	71.6%	74.4%	-2.8%	\$380.59	\$380.56	0.0%	\$272.59	\$283.09	-3.7%	39
Cancun	na	na	na	na	na	na	na	na	na	8
Cayman Islands	75.4%	65.9%	9.5%	\$588.74	\$519.75	13.3%	\$444.00	\$342.35	29.7%	9
Curacao	71.2%	66.3%	4.9%	\$173.93	\$165.96	4.8%	\$123.87	\$110.08	12.5%	14
Dominican Republic	69.2%	70.0%	-0.8%	\$167.76	\$167.06	0.4%	\$116.03	\$116.94	-0.8%	36
Jamaica	73.8%	74.6%	-0.8%	\$279.63	\$265.96	5.1%	\$206.48	\$198.49	4.0%	12
Puerto Rico	71.9%	68.2%	3.7%	\$223.11	\$218.97	1.9%	\$160.35	\$149.37	7.4%	34
USVI	na	74.2%	na	na	\$448.37	na	na	\$332.79	na	na
Caribbean	63.2%	66.2%	-3.0%	\$247.26	\$255.64	-3.3%	\$156.27	\$169.24	-7.7%	248

Source: STR.

December YTD 2017	Average Room Occupancy			Average Daily Rate			RevPar			#Hotels in Sample
	2017	2016	% pt change	2017	2016	% change	2017	2016	% change	
Aruba	84.6%	79.9%	4.7%	\$237.22	\$226.73	4.6%	\$200.60	\$181.09	10.8%	14
Barbados	68.0%	67.8%	0.2%	\$283.00	\$278.11	1.8%	\$192.30	\$188.56	2.0%	39
Cancun	na	na	na	na	na	na	na	na	na	8
Cayman Islands	65.0%	67.6%	-2.6%	\$381.25	\$356.41	7.0%	\$247.82	\$240.89	2.9%	9
Curacao	68.9%	67.2%	1.7%	\$143.79	\$143.40	0.3%	\$99.01	\$96.38	2.7%	14
Dominican Republic	73.0%	73.4%	-0.4%	\$138.01	\$136.83	0.9%	\$100.70	\$100.50	0.2%	36
Jamaica	72.5%	70.6%	1.9%	\$225.06	\$215.24	4.6%	\$163.09	\$151.98	7.3%	12
Puerto Rico	71.1%	69.7%	1.4%	\$185.80	\$182.24	2.0%	\$132.18	\$126.95	4.1%	34
USVI	na	74.2%	na	na	\$448.37	na	na	\$332.79	na	na
Caribbean	66.4%	67.2%	-0.8%	\$204.64	\$200.92	1.9%	\$135.85	\$134.95	0.7%	248

Source: STR.

Monthly Update - Aruba's Tourism Industry: December 2017 and 2017 YTD.

Visitors by Carrier.

The table below shows the number of non-resident visitors brought in by various airline carriers during December 2017. It does not show the number of passengers in transit (for example from The Netherlands through to Bonaire) nor does it show the number of returning residents of Aruba which used any one of the carriers.

Stopovers: By Airline: December 2017						
(Non-resident stopover Arrivals)						
	2017	% share	2016	% share	% change	
1	JetBlue	17,776	16.8%	12,759	13.1%	39.3%
2	American Airlines	17,776	16.8%	15,796	16.3%	12.5%
3	United Airlines	14,201	13.5%	12,749	13.1%	11.4%
4	Delta Air Lines	10,564	10.0%	10,398	10.7%	1.6%
5	Southwest	7,125	6.8%	5,993	6.2%	18.9%
6	Copa	3,458	3.3%	3,254	3.4%	6.3%
7	Insel Air	2,304	2.2%	3,683	3.8%	-37.4%
8	KLM	3,043	2.9%	2,756	2.8%	10.4%
9	Avianca	4,287	4.1%	2,703	2.8%	58.6%
10	Sunwing	2,414	2.3%	1,850	1.9%	30.5%
11	Laser	3,159	3.0%	7,729	8.0%	-59.1%
12	Aruba Airlines	4,375	4.1%	2,353	2.4%	85.9%
13	WestJet	1,894	1.8%	1,538	1.6%	23.1%
14	Air Canada	1,180	1.1%	1,093	1.1%	8.0%
15	ArkeFly	965	0.9%	1,128	1.2%	-14.5%
16	Aserca	1,034	1.0%	2,697	2.8%	-61.7%
17	Surinam Airways	552	0.5%	690	0.7%	-20.0%
18	Thomas Cook	989	0.9%	952	1.0%	3.9%
19	Spirit Airlines	576	0.5%	438	0.5%	31.5%
20	Pawa	291	0.3%	280	0.3%	3.9%
21	Avior	563	0.5%	259	0.3%	117.4%
22	Venezolana	-	0.0%	-	0.0%	0.0%
23	GOL	-	0.0%	-	0.0%	0.0%
24	Private	1,943	1.8%	1,601	1.6%	21.4%
25	Charter	2,409	2.3%	2,481	2.6%	-2.9%
	Other	2,064	2.0%	3,278	3.4%	-37.0%
	TOTAL	105,544	100.0%	97,042	100.0%	8.8%

Monthly Update - Aruba's Tourism Industry: December 2017 and 2017 YTD.

Source: ATA

Year to Date.

Stopovers: By Airline: December 2017 YTD						
(Non-resident stopover Arrivals)						
		2017 YTD	% share	2016 YTD	% share	% change
1	JetBlue	198,762	18.6%	141,701	12.9%	40.3%
2	American Airlines	165,037	15.4%	163,162	14.8%	1.1%
3	United Airlines	150,713	14.1%	137,593	12.5%	9.5%
4	Delta Air Lines	123,440	11.5%	115,882	10.5%	6.5%
5	Southwest	70,999	6.6%	76,755	7.0%	-7.5%
6	Copa	37,469	3.5%	32,457	2.9%	15.4%
7	Insel Air	31,427	2.9%	49,039	4.5%	-35.9%
8	KLM	31,614	3.0%	25,938	2.4%	21.9%
9	Avianca	33,645	3.1%	28,340	2.6%	18.7%
10	Sunwing	16,715	1.6%	15,246	1.4%	9.6%
11	Laser	23,289	2.2%	116,918	10.6%	-80.1%
12	Aruba Airlines	31,867	3.0%	24,043	2.2%	32.5%
13	WestJet	9,146	0.9%	7,978	0.7%	14.6%
14	Air Canada	13,034	1.2%	8,469	0.8%	53.9%
15	ArkeFly	12,606	1.2%	14,279	1.3%	-11.7%
16	Aserca	10,472	1.0%	27,338	2.5%	-61.7%
17	Surinam Airways	7,402	0.7%	8,057	0.7%	-8.1%
18	Thomas Cook	3,524	0.3%	3,828	0.3%	-7.9%
19	Spirit Airlines	5,818	0.5%	6,104	0.6%	-4.7%
20	Pawa	4,380	0.4%	1,597	0.1%	174.3%
21	Avior	5,511	0.5%	16,726	1.5%	-67.1%
22	Venezolana	-	0.0%	5,120	0.5%	-100.0%
23	GOL	-	0.0%	984	0.1%	-100.0%
24	Private	14,899	1.4%	12,169	1.1%	22.4%
	Charter	26,331	2.5%	25,256	2.3%	4.3%
	Other	42,448	4.0%	36,975	3.4%	14.8%
TOTAL		1,070,548	100.0%	1,101,954	100.0%	-2.9%

Source: ATA

Monthly Update - Aruba's Tourism Industry: December 2017 and 2017 YTD.

Carriers Used by Venezuelans.

Venezuelan Stopovers: By Airline: December 2017

(Non-resident stopover Arrivals)

	Dec 2017	% share	Dec 2016	% share	% change
US Carriers					
American Airlines	538	4.6%	460	3.0%	17.0%
Delta Air Lines	48	0.4%	107	0.7%	-55.1%
United Airlines	126	1.1%	110	0.7%	14.5%
Southwest	154	1.3%	88	0.6%	75.0%
JetBlue	147	1.2%	59	0.4%	149.2%
Spirit Airlines	12	0.1%	12	0.1%	0.0%
Total US Carriers	1,025	8.7%	836	5.5%	22.6%
Canada					
Air Canada	9	0.1%	15	0.1%	100.0%
WestJet	26	0.2%	17	0.1%	52.9%
Total Canada	35	0.3%	32	0.2%	9.4%
Europe					
KLM	42	0.4%	48	0.3%	-12.5%
Arke Fly	16	0.1%	12	0.1%	33.3%
Total Europe	58	0.5%	60	0.4%	-3.3%
Other Non-Venezuelan					
Copa	50	0.4%	62	0.4%	-19.4%
Surinam Airlines	18	0.2%	34	0.2%	-47.1%
Total Other Non Venez	68	0.6%	96	0.6%	-29.2%
Total (Non-Aruba/Non-Venezuelan)	1,186	10.1%	1,024	6.7%	15.8%
Other (Aruban/Venezuelan)	10,614	89.9%	14,282	93.3%	-25.7%
Total	11,800	100.0%	15,306	100.0%	-22.9%

Source: ATA

A portion of Venezuelan business to Aruba in December 2017 was thought to be residents of Venezuela travelling via Aruba to other countries, notably the United States, and returning through Aruba to Venezuela.

The above table shows the number of residents of Venezuela who arrived in Aruba using a non-Venezuelan (or Aruban) airline. This is a good indicator of the number of Venezuelans who travelled to and from other countries via Aruba.

The table shows that 1,025 residents of Venezuela (8.7% of all Venezuelans visiting Aruba) arrived in Aruba by a scheduled US carrier (i.e. they were returning to Venezuela via Aruba) so were probably visiting the USA. This was up by 22.6% compared to December 2016. In total 1,186 residents of Venezuela (10.1% of all Venezuelans visiting Aruba) arrived in Aruba by a scheduled carrier other than one based in Venezuela or Aruba.

Monthly Update - Aruba's Tourism Industry: December 2017 and 2017 YTD.

Venezuelan Stopovers: By Airline: December 2017

(Non-resident stopover Arrivals)

Carriers	Inbound to Aruba by Carrier Used		
	Total	Venezuelans	%
US Carriers			
American Airlines	17,776	538	3.0%
Delta Air Lines	10,564	48	0.5%
United Airlines	14,201	126	0.9%
Southwest	7,125	154	2.2%
JetBlue	17,776	147	0.8%
Spirit Airlines	576	12	2.1%
Total US Carriers	68,018	1,025	1.5%
Canada			
Air Canada	1180	9	0.8%
WestJet	1,894	26	1.4%
Total Canada	3,074	35	1.1%
Europe			
KLM	3,043	42	1.4%
Arke Fly	965	16	1.7%
Total Europe	4,008	58	1.4%
Other Non-Venezuelan			
Copa	3,458	50	1.4%
Surinam Airlines	552	18	3.3%
Total Other Non Venez	4,010	68	1.7%
Total (Non-Aruba/Non-Venezuelan)	79,110	1,186	1.5%
Other (Aruban/Venezuelan)	26,434	10,614	40.2%
Total	105,544	11,800	11.2%

Source ATA

The above table shows the number of Venezuelan residents who arrived in Aruba as a percentage of the total non-residents carried by an airline.

Monthly Update - Aruba's Tourism Industry: December 2017 and 2017 YTD.

Thus 3.0% of all non-residents arriving in Aruba on American Airlines in December 2017 were residents of Venezuela and 0.5% of all non-residents arriving in Aruba on Delta Air Lines in December 2017 were residents of Venezuela.

Venezuelans arriving on American Airlines.

In December 2017 3.0% of all non-resident passengers arriving in Aruba on an American Airlines flight were residents of Venezuela.

Percentage of all Non-Resident Passengers arriving
in Aruba on American Airlines who were
residents of Venezuela

	2017
Jan	14.5%
Feb	1.6%
Mar	1.1%
Apr	1.7%
May	1.0%
Jun	1.3%
Jul	1.6%
Aug	4.9%
Sep	11.1%
Oct	3.2%
Nov	2.9%
Dec	3.0%

Age of Visitors.

The biggest changes in age demographics in December 2017 came in the 70 years or more category (up 18.5%) and in the 60 – 69 years old and older category (up 11.9%).

Age of All Stopover Visitors December 2017

	2017	% share	2016	% share	% change
0 - 11 yrs	9,334	8.8%	8,862	9.1%	5.3%
12 - 19 yrs	9,381	8.9%	8,856	9.1%	5.9%
20 - 29 yrs	15,339	14.5%	14,367	14.8%	6.8%
30 - 39 yrs	15,275	14.5%	13,952	14.4%	9.5%
40 - 49 yrs	16,560	15.7%	15,651	16.1%	5.8%
50 - 59 yrs	19,449	18.4%	17,645	18.2%	10.2%
60 - 69 yrs	13,152	12.5%	11,755	12.1%	11.9%
70 yrs or more	7,048	6.7%	5,949	6.1%	18.5%
Not Stated	6	0.0%	5	0.0%	20.0%
Total	105,544	100.0%	97,042	100.0%	8.8%

Source: ATA

Age of All Stopover Visitors December 2017 YTD

	2017	% share	2016	% share	% change
0 - 11 yrs	79,930	7.5%	90,065	8.2%	-11.3%
12 - 19 yrs	71,973	6.7%	72,272	6.6%	-0.4%
20 - 29 yrs	135,349	12.6%	148,444	13.5%	-8.8%
30 - 39 yrs	167,845	15.7%	185,042	16.8%	-9.3%
40 - 49 yrs	184,099	17.2%	191,596	17.4%	-3.9%
50 - 59 yrs	211,575	19.8%	208,316	18.9%	1.6%
60 - 69 yrs	149,733	14.0%	144,123	13.1%	3.9%
70 yrs or more	69,968	6.5%	62,063	5.6%	12.7%
Not Stated	76	0.0%	33	0.0%	130.3%
Total	1,070,548	100.0%	1,101,954	100.0%	-2.9%

Source: ATA

Age of Visitors from the USA.

The biggest changes in age demographics in December 2017 for visitors from the USA came in the 70 years old and older (up by 32.3%), and the 30 - 39 years old (up by 19.4%).

Age of All US Stopover Visitors December 2017

	2017	% share	2016	% share	% change
0 - 11 yrs	4,947	7.6%	4,298	7.7%	15.1%
12 - 19 yrs	6,003	9.2%	5,151	9.2%	16.5%
20 - 29 yrs	9,282	14.3%	8,049	14.4%	15.3%
30 - 39 yrs	8,149	12.5%	6,827	12.2%	19.4%
40 - 49 yrs	9,904	15.2%	8,785	15.8%	12.7%
50 - 59 yrs	12,781	19.6%	11,068	19.9%	15.5%
60 - 69 yrs	9,127	14.0%	7,896	14.2%	15.6%
70 yrs or more	4,853	7.5%	3,669	6.6%	32.3%
Not Stated	1	0.0%	3	0.0%	-66.7%
Total	65,047	100.0%	55,746	100.0%	16.7%

Source: ATA

Age of All US Stopover Visitors December YTD 2017

	2017	% share	2016	% share	% change
0 - 11 yrs	47,159	6.8%	42,359	6.7%	11.3%
12 - 19 yrs	48,623	7.0%	43,445	6.9%	11.9%
20 - 29 yrs	79,837	11.5%	71,723	11.4%	11.3%
30 - 39 yrs	94,327	13.6%	84,945	13.5%	11.0%
40 - 49 yrs	117,981	17.0%	107,981	17.2%	9.3%
50 - 59 yrs	146,276	21.0%	133,734	21.3%	9.4%
60 - 69 yrs	109,892	15.8%	100,903	16.0%	8.9%
70 yrs or more	51,577	7.4%	43,652	6.9%	18.2%
Not Stated	46	0.0%	23	0.0%	100.0%
Total	695,718	100.0%	628,765	100.0%	10.6%

Source: ATA

First Time/Repeat Visitors.

In December 2017 42.0% of our visitors reported they were visiting for the first time and 45.1% reported they had visited before. 12.9 % of our visitors did not report how many times they visited. Assigning the number who did not report on a *pro rata* basis results in an overall percentage of 48.2% first time and 51.8% repeat.

Number of visits to Aruba: December 2017

Number of Times Visited	2017	% share	2016	% share	% change
First Time	44,317	42.0%	37,349	38.5%	18.7%
2 - 5 times	25,586	24.2%	23,536	24.3%	8.7%
6 - 9 times	7,801	7.4%	7,503	7.7%	4.0%
10 or more	14,272	13.5%	13,568	14.0%	5.2%
Not Stated	13,658	12.9%	15,086	15.5%	-9.5%
Total	105,544	100.0%	97,042	100.0%	8.8%

Source: ATA: Self-reported by visitors

Year to date 2017 44.7% of our visitors reported they were visiting for the first time and 41.7% reported they had visited before. 13.6% of our visitors did not report how many times they visited. Assigning the number who did not report on a *pro rata* basis results in an overall percentage of 51.7% first time and 48.3% repeat.

Number of visits to Aruba: December 2017 YTD

Number of Times Visited	2017	% share	2016	% share	% change
First Time	478,412	44.7%	462,945	42.0%	3.3%
2 - 5 times	249,887	23.3%	278,271	25.3%	-10.2%
6 - 9 times	73,344	6.9%	75,391	6.8%	-2.7%
10 or more	123,520	11.5%	123,500	11.2%	0.0%
Not Stated	145,385	13.6%	161,847	14.7%	-10.2%
Total	1,070,548	100.0%	1,101,954	100.0%	-2.9%

Source: ATA: Self-reported by visitors

Trip Advisor Ratings.

Trip Advisor has made data available to us which shows the total number of reviews received for the overall Caribbean and for five of our competitors (that is all reviews of hotels, restaurants, attractions and the destination) for December 2017. The number of ratings received from Puerto Rico and the USVI were sharply reduced in December because of the impact of Hurricanes Irma and Maria.

The ratings are out of 5.

TripAdvisor Ratings for December 2017

	Number of Reviews
Aruba	4,586
Bahamas	2,755
Cayman Islands	2,521
Curacao	2,268
Puerto Rico	1,837
USVI	666

	Average Rating
Cayman	4.50
USVI	4.50
Aruba	4.40
Puerto Rico	4.30
Curacao	4.30
Bahamas	4.20

Overall Destination Targets for 2017.

The ATA has set the following targets for 2017.

1. To increase stopover arrivals by 1.0% compared with 2016.
2. To increase tourism receipts by 1.0% compared with 2016
3. To increase cruise arrivals by 5% compared with 2016.

Targets in Stopover Visitation for 2017.

The Aruba Tourism Authority has set as a target an increase of 1.0% more stopover visitors in 2017 compared to 2016.

By market the ATA is targeting a growth in stopover visitors from the USA of 5% in 2017 over the 2016 total, and a growth of 3% from Canada.

Latin America has traditionally been very difficult to forecast and the ATA has not forecast a total from the Venezuelan market for 2017. However, they have forecast 10% growth from the Brazilian market, 25% growth from Colombia and 10% from Argentina. Chile is projected to show a 5% increase in traffic over the 2016 total.

From Europe, the Netherlands is projected to show 7% growth over 2016, Germany 36%, Italy 5% and the UK 8%.

Change in Currency Exchange Rates.

	December 2017	December 2016	
as of	12/15/2017	12/15/2016	% change
Euro	\$1.178	\$1.037	13.6%
UK Pound	\$1.331	\$1.239	7.4%
Canadian Dollar	\$0.778	\$0.746	4.3%
Colombian Peso*	2997	2994	-0.1%
Brazilian Real**	3.317	3.395	2.4%

* Pesos per \$1.00

** Reals per \$1.00

Inventory.

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It is currently forecasted by AHATA that there will be little change in the number of available hotel room nights in 2017 due on the one hand the addition of 74 renovated rooms at the Tropicana Aruba but there being one less day in 2017 than in 2016

Hotel Performance Forecast - 2017

January - December 2017 Aggregate Forecast			
% opy	84.0%	79.9%	4.1%
ADR	\$234.78	\$227.11	3.4%
RevPar	\$197.10	\$181.41	8.6%

Tourism Receipts Forecast from Central Bank of Aruba.

According to the Central Bank of Aruba tourism receipts, as registered in the balance of payments, are forecasted to grow nominally by 1.3 percent in 2017. This is based on a critical assumption that the hotel sector will achieve a higher average daily rate for hotel rooms.

In real terms, tourism will decrease slightly as the number of stay- over visitors and visitor nights are expected to decline by 1.9 percent and 1.7 percent, respectively. An anticipated increase in airlift from the United States should contribute to a growth in visitors from the U.S. market but this is insufficient to fully eliminate the significant drop in visitors from Venezuela.

Airline Seats.

The Aruba Airport Authority (AAA) is forecasting that Aruba will receive 1.8% fewer airline seats in the winter of 2017/2018 (from December 1 2017 through March 31 2018) compared with the same period of 2016/2017. The USA will generate 6.8% more air seats however. The AAA is projecting that Aruba will receive 2% more air seats in calendar year 2018 compared with CY 2017 with the USA generating 4.2% more seats.

Available Air Seats into Aruba.	Winter 2017/2018 (November 1 - March 31)			
	2016/2017 Avl Seats	2017/2018 Avl Seats	change Avl Seats	% change
USA	403,279	432,859	29,580	7.3%
USA (excluding local carriers)	377,112	404,388	27,276	7.2%
Canada	26,425	25,941	-484	-1.8%
Europe	68,084	71,485	3,401	5.0%

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Dutch Caribbean & Caribbean	80,809	46,444	-34,365	-42.5%
Venezuela	102,932	78,884	-24,048	-23.4%
Rest of South America.	64,239	78,884	14,645	22.8%
Total	745,768	734,497	-11,271	-1.5%
Total (excluding local carriers to USA)	719,601	706,026	-13,575	-1.9%

Source: Aruba Airport Authority

USA Available Air Seats (Excluding local + SLM)					
	2016	2017	2017/2016	2018	2018/2017
	Actual	Actual	% change	Forecast	% change
	Seats	Seats		Seats	
Jan	73,171	80,369	9.8%	81,945	2.0%
Feb	68,921	73,829	7.1%	74,379	0.7%
Mar	76,097	83,975	10.4%	88,453	5.3%
Apr	72,379	84,726	17.1%	81,628	-3.7%
May	65,290	71,199	9.1%	73,190	2.8%
Jun	67,756	68,794	1.5%	73,463	6.8%
Jul	76,796	82,535	7.5%	83,796	1.5%
Aug	65,925	72,556	10.1%	80,220	10.6%
Sep	51,954	55,710	7.2%	70,391	26.4%
Oct	56,434	65,063	15.3%	73,004	12.2%
Nov	60,336	72,188	19.6%	76,801	6.4%
Dec	78,603	87,328	11.1%	86,598	-0.8%
YTD Full Year	813,662	898,272	10.4%	943,868	5.1%

as of January 19 2018

Source: Aruba Airport Authority

Available Air Seats into Aruba.	Full Year						
	2016	2017	change	% change	2018*	change	% change
	Avl Seats	Avl Seats	Avl Seats	17/16	Avl Seats	Avl Seats	18/17
USA	889,860	965,950	76,090	8.6%	1,016,353	50,403	5.2%
USA (excluding local carriers)	813,662	898,272	84,610	10.4%	943,868	45,596	5.1%
Canada	41,855	45,979	4,124	9.9%	46,590	611	1.3%
Europe	158,589	168,273	9,684	6.1%	178,753	10,480	6.2%
Dutch Caribbean & Caribbean	206,430	118,829	-87,601	-42.4%	109,779	-9,050	-7.6%
Central America	59,077	54,764	-4,313	-7.3%	55,980	1,216	2.2%
Venezuela	451,761	197,540	-254,221	-56.3%	207,733	10,193	5.2%
Rest of South America.	123,819	125,875	2,056	1.7%	108,524	-17,351	-13.8%
Total	1,931,391	1,677,210	-254,181	-13.2%	1,723,712	46,502	2.8%
Total (excluding local carriers to USA)	1,855,193	1,606,220	-248,973	-13.4%	1,637,830	31,610	2.0%

* Projected

Monthly Update - Aruba's Tourism Industry: December 2017 and 2017 YTD.

Source: Aruba Airport Authority

Targets for 2018.

The Aruba Tourism Authority has published the following targets for 2018.

- Total stopover arrivals to increase by 3.7% compared with 2017 final total.
- Tourism Receipts to increase by between 2% - 3.5% compared with 2017 final.
- RevPar to grow by 0.8% compared with final RevPar for 2017.
- Cruise visitor arrivals to grow by 7.0% compared with 2017 final total.

2018 Stopover Visitor Targets by Country of Origin.

Total Stopover Arrivals	Actual	Estimated	Estimated	Target	Target
	Visitors	Final	Final	Visitors	% change
	2016	2017	% change	2018	2018
USA	628,765	679,066	8.0%	703,510	3.6%
Canada	42,059	44,162	5.0%	45,490	3.0%
Venezuela	209,128	83,651	-60.0%	83,650	0.0%
Colombia	28,945	36,181	25.0%	39,800	10.0%
Argentina	18,684	24,289	30.0%	30,000	23.5%
Brazil	12,858	12,858	0.0%	15,430	20.0%
Chile	10,758	11,296	5.0%	12,430	10.0%
Peru	3,133	4,700	50.0%	5,400	14.9%
Ecuador	2,460	2,091	-15.0%	3,030	44.9%
Mexico	1,798	1,978	10.0%	2,370	19.8%
Other L.A.	14,245	11,418	-19.8%	12,560	10.0%
The Netherlands	36,342	41,500	14.2%	44,500	7.2%
U.K.	18,428	19,902	8.0%	11,030	-44.6%
Italy	7,626	7,817	2.5%	8,000	2.3%
Sweden	6,267	7,583	21.0%	8,250	8.8%
Germany	4,674	5,212	11.5%	5,900	13.2%
Other Europe	13,406	14,761	10.1%	19,094	29.4%
Rest of the World	42,378	20,592	-51.4%	16,850	-18.2%
Total	1,101,954	1,029,057	-6.6%	1,067,294	3.7%

Source: ATA

