

## CONTRIBUTION PORT CITY TO ECONOMY OF ARUBA

- Calculated for the development phase of 20 years, the economic impact is moderately positive, but impact for the construction sector it is still significant, with 6% annually of the forecasted construction activities in all of Aruba.
- During the operational phase, the economic impact significantly increases. The value added indicators move towards a positive with 'high impact', i.e. over 4.5% of Aruba as a total economy.
- During the operation employment will gradually rise to 2,665 FTE in 2038 (3.8% of total).
- Leading to a population increase of 5,330 in 2038 (3.8% of the total).
- In the first year 4,299 stay-over tourists will be attracted, ascending to ca. 86,589 in 2038. Ultimately about 6% of the total number of tourists, or 1,708 extra visitors on average daily.

## ADDITIONAL TAX REVENUES ARE CONSIDERABLE

- Property taxes: from approximately US \$100,000 in the first year to annually US \$2.9 mln. (excl. inflation) after completion.
- Annual tourist tax ascending to approximately US \$9, 3mln in 2038.
- Cumulated tax revenues after 20 years US \$23.6 mln. on annual basis (2.7% of the total).
- Import dues of US \$370,000 in the first year to US \$8.1 mln. in 2038.

## TOTAL IMPACT ON GDP

Growth after the construction period is estimated at US \$173 mln. on annual basis (4.4% of the GDP).

Source: SEIA research MGM Source 2018