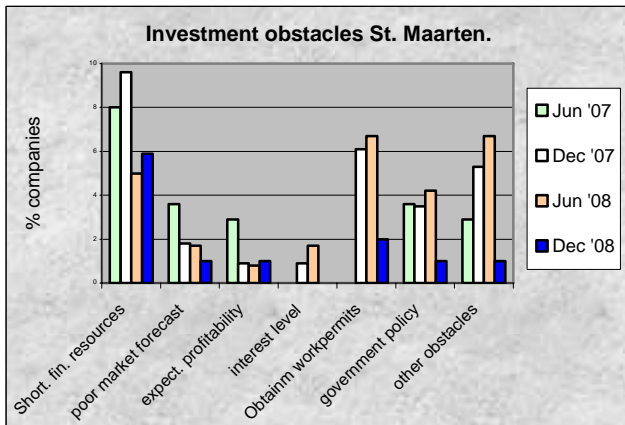


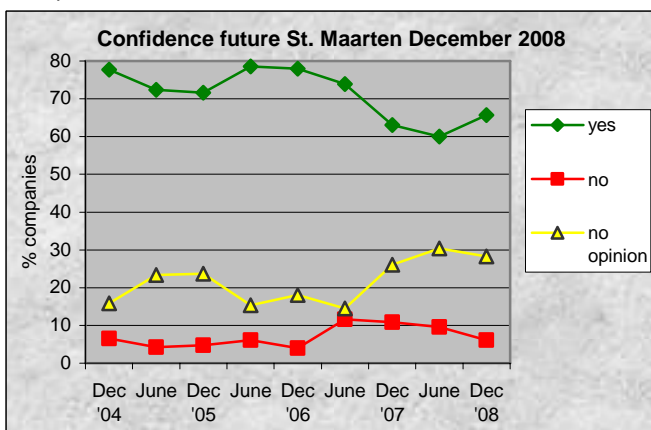
Investment obstacles

A high percentage of 26 percent of the entrepreneurs indicated that they experience investment obstacles. As can be seen in the figure, these obstacles are mainly due to a shortage of financial resources (6%) and the obtainment of working permits (2% of the businesses).



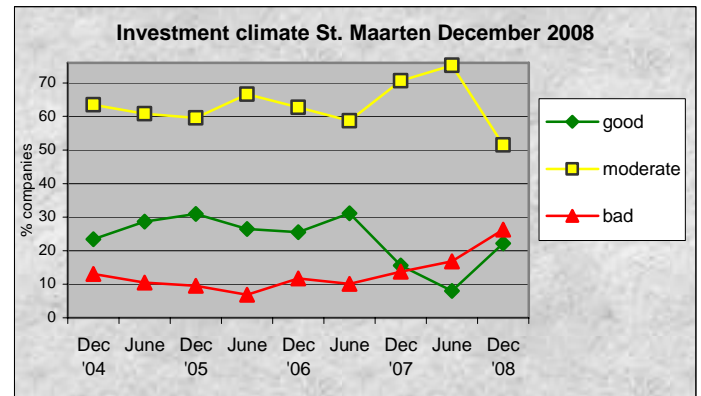
Increase confidence in the future

After a few periods of decrease, last December 2008, the confidence in the future increased again. This went up with 6 percent points to 66 percent. The number of companies which have no confidence in the future decreased again, from 10 to 6 percent. Also 'no opinion' decreased: from 30 to 28 percent.



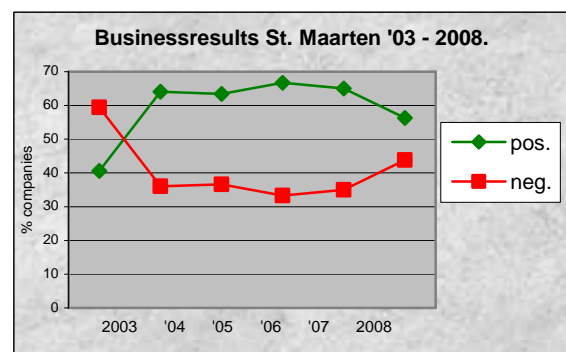
Opinion investment climate improving

The opinions towards the investment climate has improved somewhat. More companies rated the investment climate as good: from 8 in June to 22 percent in December 2008. Also 'bad' increased, it went up from 17 to 26 percent. Most companies still consider the investment climate to be 'moderate' but this percentage went down from a high 75 percent to a low 52 percent.



Business results went down

Last year, as expected in June, less companies have made a profit. The percentage has decreased from 65 to 56 percent. In accordance to this, more companies, 44 percent, have made a loss in 2008.



Business Cycle Survey St. Maarten 2008 Some facts



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