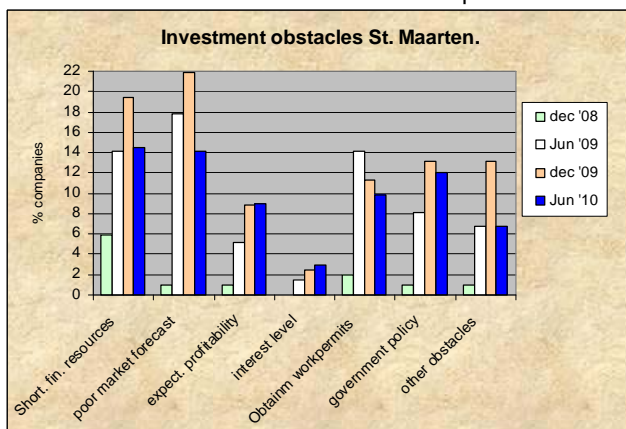


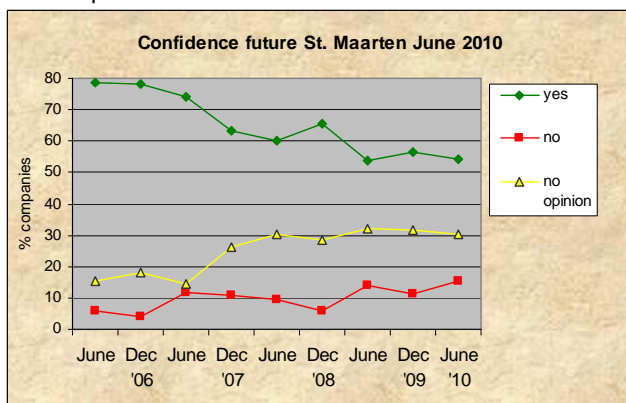
### Investment obstacles

A very high percentage of 52 percent of the entrepreneurs indicated that they experience investment obstacles. As can be seen in the figure, these are mainly due to a shortage of financial resources (decreased from 19 to 15%) and a poor market forecast (from 22 to 14%). Also the obtainment of working permits (from 11 to 10%) and government policy are important obstacles for investments, the latter increased last June from 13 to 12 percent.



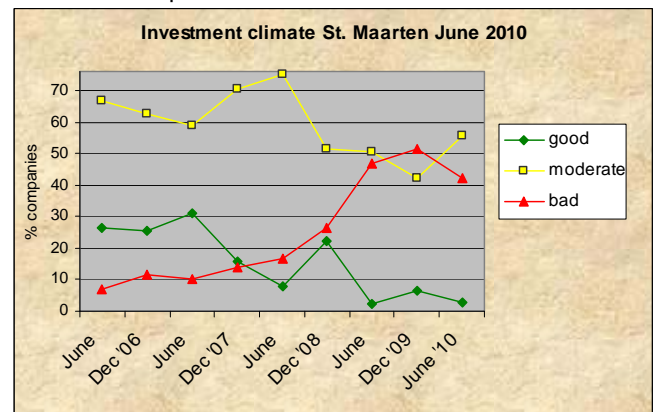
### Slight decrease confidence in the future

Confidence in the future decreased slightly. This went down with 3 percent points to 54 percent. The number of companies which have no confidence in the future increased, from 12 to 16 percent. 'No opinion' stayed with 31 percent on the same level.



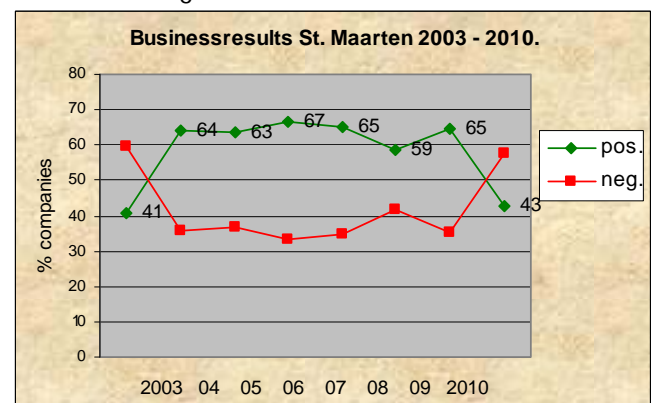
### Changes opinion investment climate

The opinions towards the investment climate have changed somewhat. Less companies rated the investment climate as good: from 7 in December 2009 to 3 percent last June. But 'bad' decreased from 51 to 42 percent. Most companies now consider the investment climate to be 'moderate'. This changed from 42 to 55 percent.



### Business results expected to go decline

An important property of the economy is the expected profit for the year. The percentage of companies which expect a positive result is just 43 percent. Although this is low it should be taken into account that this is an expectation. In accordance to this, 57 percent expect to make a loss in 2010. The coming survey of December will give us more recent information.



# Business Cycle Survey St. Maarten 1<sup>st</sup> half 2010 Some facts



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