



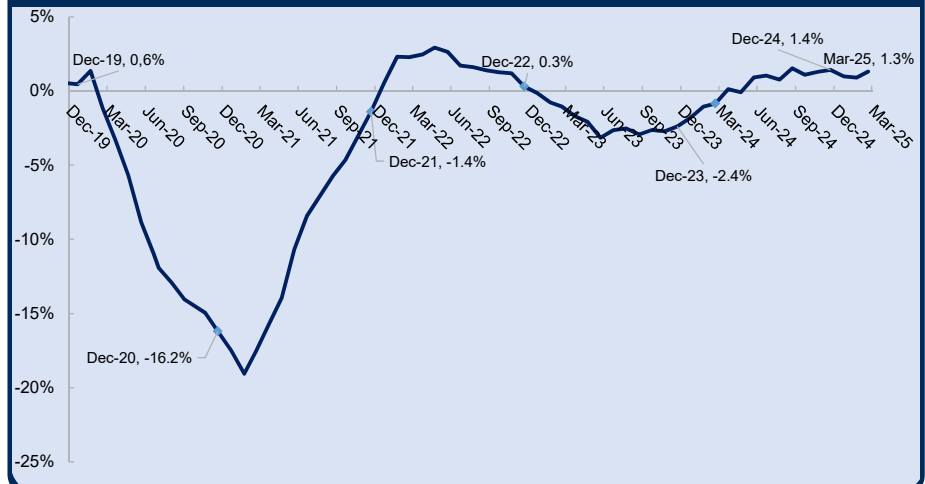
Monthly Economic Activity Index

March 2025

Introduction

The Monthly Economic Activity Index (MEAI) is a short-term indicator to measure movements of economic activity in Suriname. It is an important tool for policy makers, researchers, analysts, but also for the private sector and other stakeholders. For example, the MEAI can be supportive for businesses when considering important investment decisions.

Graph 1: MEAI 12-month growth:
December 2019 - March 2025



Source: Centrale Bank van Suriname.

Analysis¹

The growth in economic activity accelerated from 0.9% in February 2025 to 1.3% in March 2025, driven by construction and trade (Graph 1 and Table 1).

The sectors that contributed the most to the 1.3% growth are explained in more detail below:

- *Wholesale and retail trade; repair of motor vehicles and motorcycles* contributed 1.2 percentage point, primarily driven by a 25% increase in the sales of building materials.
- *Transportation & storage* contributed 0.4 percentage point as air passenger transportation grew by 19%.
- *Mining and quarrying* contributed 0.4 percentage point due to a 7% increase in gold ore production.

The growth in these sectors was partially offset by a contraction in *Manufacturing*, which contributed 0.6 percentage point, mainly due to a 14% decline in gold production. Despite higher gold ore output, gold production declined primarily due to lower mill throughput and reduced ore grade.

¹ The growth rates, unless otherwise indicated, are based on the 12-month moving average: April 2024 until March 2025 compared to April 2023 until March 2024.

Revisions & data issues

The MEAI growth rate has been updated in January 2025, due to data updates of logs production from the Foundation for Forest Management and Production Control in *Agriculture, forestry and fishing*.

The MEAI team continues its efforts to collect data from respondents with a significant delay in reporting with the aim of improving the quality of the index.

Brief explanation methodology

The MEAI uses survey data and administrative records. The first consists of data derived from an establishment survey conducted among approximately 200 companies, which includes 'key players'. The administrative records consist of data from Customs (Asycuda), the Central Bank of Suriname, the General Bureau of Statistics (GBS), financial reports and production data of selected companies. The MEAI is a fixed-based index that uses the structure of the economy in 2015 as a base year. Subsequently the Laspeyres formula is applied to generate an index for each activity. Weights by industry derived from the nominal value added as published by the GBS, are used to generate the total index for the economy. The growth rates are based on the 12-month moving average approach.

Importance of timely reporting

Since validating and analyzing the data are time-consuming, it is of utmost importance that data are reported timely, which means no later than three weeks after the closing of the reference month. This enables the short-term indicator to be disseminated within 45 days, in line with international best practices. If the reported data are received with a large delay, the short-term indicator of economic activity for Suriname cannot be compiled and published in a timely manner.

Monthly Economic Activity Index

March 2025

Table 1: MEAI per industry: April 2023- March 2025 (base year 2015=100)

Period	Industry												MEAI	Growth in % ²⁾
	1	2	3	4	5	6	7	8	9	10	11	12		
Apr-23	78.8	85.3	81.7	91.7	122.0	55.0	79.3	70.4	96.7	37.9	68.9	118.9	76.8	-1.7%
May-23	88.9	78.9	83.5	97.2	127.2	57.6	96.5	60.8	96.9	46.5	70.6	119.5	82.5	-2.1%
Jun-23	77.4	83.4	71.0	96.0	122.0	47.3	76.0	60.2	99.1	44.9	73.1	119.3	73.9	-3.1%
Jul-23	69.7	85.8	79.7	98.4	125.9	67.5	84.3	76.2	104.0	50.5	82.4	118.2	80.5	-2.7%
Aug-23	80.4	87.9	84.0	106.0	125.4	70.0	95.1	76.1	107.4	50.5	67.1	118.5	84.7	-2.5%
Sep-23	89.4	90.0	82.1	100.3	123.0	57.4	98.3	75.0	93.6	47.8	63.7	118.0	83.6	-2.9%
Oct-23	77.7	99.0	99.1	107.6	127.4	89.0	94.2	68.2	95.5	47.8	66.5	116.6	87.9	-2.6%
Nov-23	91.9	91.4	93.8	104.2	123.5	92.3	96.9	68.2	96.7	45.5	63.2	116.9	89.2	-2.7%
Dec-23	65.8	99.4	100.2	100.7	127.3	67.8	92.7	81.0	117.1	49.0	68.9	115.8	85.3	-2.4%
Jan-24	68.9	86.7	84.7	101.6	124.7	73.8	93.8	76.1	98.3	44.2	94.7	115.6	83.6	-1.8%
Feb-24	66.4	82.4	73.1	96.1	116.5	56.2	91.8	69.8	96.2	40.1	66.0	115.7	76.4	-1.1%
Mar-24	80.3	98.2	75.9	99.4	125.7	52.6	90.7	77.4	101.6	43.7	64.3	115.0	79.7	-0.8%
Apr-24	76.2	93.9	84.5	103.1	120.5	64.1	90.0	77.5	94.5	42.5	63.6	114.8	81.0	0.1%
May-24	77.9	106.0	80.6	103.7	127.0	58.2	93.0	72.8	97.4	44.5	57.8	112.7	80.8	-0.1%
Jun-24	73.3	97.0	80.6	98.6	118.1	53.0	82.6	71.7	101.8	42.7	70.9	114.3	77.6	0.9%
Jul-24	71.1	94.7	83.6	104.1	123.8	65.0	97.9	92.8	96.8	43.3	62.3	114.0	82.8	1.0%
Aug-24	84.5	96.6	85.3	106.7	126.0	60.3	89.7	89.0	109.4	46.0	61.3	113.5	83.3	0.8%
Sep-24	75.6	101.8	92.6	106.6	120.6	62.7	112.9	80.5	96.6	43.5	61.5	113.2	87.3	1.5%
Oct-24	86.8	97.6	87.7	106.9	128.2	58.4	96.0	75.1	94.8	45.3	65.1	112.0	83.7	1.1%
Nov-24	105.9	94.4	94.6	104.8	127.8	82.8	98.4	69.5	99.5	46.2	79.0	113.0	91.3	1.3%
Dec-24	76.0	96.9	83.1	101.4	131.9	61.7	92.1	85.5	121.6	48.6	97.5	114.0	85.1	1.4%
Jan-25	71.1	88.4	62.2	96.3	132.9	81.3	95.7	78.3	103.1	47.2	105.6	115.0	83.1	1.0%
Feb-25	71.2	76.5	61.9	92.2	122.8	80.5	95.3	64.7	96.2	43.5	70.5	116.0	79.0	0.9%
Mar-25	66.8	89.6	73.1	96.1	136.4	71.7	102.0	73.3	105.1	48.3	56.6	117.0	81.8	1.3%
Memo item: 12- month average index														
Period	1	2	3	4	5	6	7	8	9	10	11	12	MEAI	MEAI Growth
Apr 2023 - Mar 2024	78.0	89.0	84.1	99.9	124.2	65.5	90.8	71.6	100.3	45.7	70.8	117.3	82.0	
Apr 2024 - Mar 2025	78.0	94.5	80.8	101.7	126.3	66.6	95.5	77.5	101.4	45.1	71.0	114.1	83.1	1.3%

Legend: Industries

1. Agriculture, forestry and fishing

2. Mining and quarrying

3. Manufacturing

4. Electricity, gas, steam and air conditioning supply

5. Water supply, sewerage, waste management and remediation activities

6. Construction

7. Wholesale and retail trade, repair of motor vehicles and motorcycles

8. Transportation and storage

9. Accommodation and food service activities

10. Information and communication

11. Financial and insurance activities

12. Government

Source: Centrale Bank van Suriname.

Note : ²⁾ Average of the last twelve months compared to the average of the previous twelve months.

*Revised figures in January 2025.