

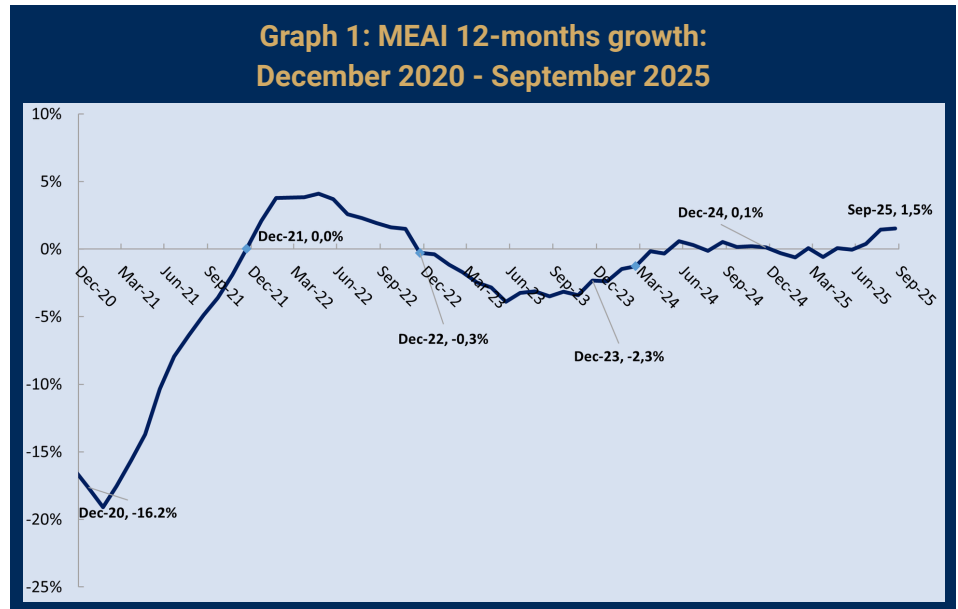


Monthly Economic Activity Index

September 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.



Source: Centrale Bank van Suriname

Analysis¹

Economic activity slightly improved from 1.4% in August 2025² to 1.5% in September 2025, mainly driven by forestry and construction (Graph 1 and Table 1).

The sectors that contributed the most to the 1.5% growth are explained in more detail below:

- *Wholesale and retail trade; repair of motor vehicles and motorcycles* contributed 2.0 percentage point, primarily driven by a 28% increase in the sales of building materials.
- *Construction* recorded an impact of 1.2 percentage point, as the import of construction materials increased by 12%.

The growth in these sectors was partially offset by a contraction in Manufacturing, which reduced the overall growth by 2.1 percentage point. This decline was mainly due to a decrease of approximately 29% in the gold production, driven by lower mill throughput and reduced ore grade in large-scale gold mining, as well as decreased exports from small-scale mining, likely related to suspected smuggling.

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

² The growth estimate for August 2025 was revised from 0.9% to 1.4% due to data updates, as explained in 'Revisions & Data Issues'.

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Revisions & Data Issues

The MEAI growth rates have been revised from January 2024 onwards, mainly because of Agriculture, forestry and fishing, as previously used estimates for logs production in 2025 and fish landings in 2024 were replaced by actual data provided by the Foundation for Forest Management and Production Control and the Fisheries Department of the Ministry of Agriculture, Animal Husbandry and Fisheries, respectively.

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

September 2025

Table 1: MEAI per industry: October 2023 - September 2025 (Base year 2015=100)

Period	Industry												MEAI	Growth in % ³⁾
	1	2	3	4	5	6	7	8	9	10	11	12		
Oct-23	77,7	99,0	99,6	107,6	127,4	91,8	98,7	68,2	93,0	47,8	66,5	116,6	89,1	-3,2%
Nov-23	91,9	91,4	94,0	104,2	123,5	93,5	97,2	68,2	94,6	45,5	63,2	116,9	89,3	-3,4%
Dec-23	65,8	99,4	100,4	100,7	127,3	69,2	90,4	81,0	114,2	49,0	68,9	115,8	84,9	-2,3%
Jan-24	64,9	91,0	84,3	101,6	124,7	71,3	107,9	76,1	96,6	44,2	94,7	115,6	85,9	-2,4%
Feb-24	62,6	87,1	74,1	96,1	116,5	59,7	92,6	69,8	94,4	40,1	66,0	115,7	76,8	-1,5%
Mar-24	75,8	103,7	74,8	99,4	125,7	47,6	91,5	77,4	99,8	43,7	64,3	115,0	78,7	-1,3%
Apr-24	72,5	98,8	85,1	103,1	120,5	65,4	90,2	77,5	93,3	42,5	63,6	114,8	81,0	-0,2%
May-24	74,8	98,1	81,6	103,7	127,0	60,9	93,2	72,8	96,3	44,5	57,8	112,7	80,4	-0,3%
Jun-24	69,0	90,8	82,0	98,6	118,1	58,9	86,1	71,7	100,8	42,7	70,9	114,3	78,3	0,6%
Jul-24	67,6	88,5	83,9	104,1	123,8	66,7	94,9	92,8	96,3	43,3	62,3	114,0	81,6	0,3%
Aug-24	79,5	90,2	83,4	106,7	126,0	52,9	93,3	89,0	108,8	46,0	61,3	113,5	81,8	-0,1%
Sep-24	70,0	95,9	92,1	106,6	120,6	62,1	116,0	80,5	96,1	43,5	61,5	113,2	86,8	0,5%
Oct-24	81,9	91,6	90,7	106,9	128,2	73,5	99,2	75,1	93,3	45,3	65,1	112,9	85,7	0,2%
Nov-24	101,7	87,4	91,4	104,8	127,8	71,8	98,3	69,5	98,1	46,2	79,1	118,5	88,9	0,2%
Dec-24	72,5	89,7	83,1	103,0	131,9	61,2	93,8	85,5	119,6	48,6	97,5	114,8	84,5	0,1%
Jan-25	67,1	81,3	61,5	96,3	132,9	78,6	101,1	78,3	102,3	47,2	102,9	114,4	82,7	-0,3%
Feb-25	66,7	70,9	60,9	92,2	122,8	78,5	96,2	64,7	94,6	43,4	70,3	114,2	77,7	-0,6%
Mar-25	67,1	83,9	73,2	98,9	136,4	70,3	106,5	70,9	105,4	48,3	56,5	114,1	82,0	0,1%
Apr-25	59,9	70,7	66,3	100,0	131,1	61,4	104,8	80,4	104,9	47,5	63,0	113,9	78,7	-0,6%
May-25	70,5	71,1	70,5	104,4	137,3	80,1	107,9	75,3	110,0	53,0	72,2	113,8	84,7	0,1%
Jun-25	71,5	65,9	63,7	98,4	127,3	67,3	105,1	72,1	108,3	50,7	66,0	114,1	80,6	0,0%
Jul-25	64,4	62,2	69,7	105,6	132,5	91,5	109,4	86,6	114,2	52,8	64,9	113,9	85,4	0,4%
Aug-25	68,9	81,8	75,9	105,5	133,1	76,9	112,6	99,0	129,4	53,2	68,4	113,6	88,4	1,4%
Sep-25	73,0	88,3	86,0	108,1	126,1	86,3	109,8	91,7	112,8	50,2	77,9	113,6	90,4	1,5%
Memo item: 12- month average index														
Period	1	2	3	4	5	6	7	8	9	10	11	12	MEAI	MEAI Growth
Oct 2023 - Sep 2024	72,7	94,5	86,3	102,7	123,4	66,7	96,0	77,1	98,7	44,4	66,8	114,8	82,9	
Oct 2024 - Sep 2025	72,1	78,7	74,4	102,0	130,6	74,8	103,7	79,1	107,7	48,9	73,7	114,3	84,1	1,5%

Source: Centrale Bank van Suriname.

Note :³⁾ Average of the last twelve months compared to the average of the previous twelve months.

* Revised figure due to data update since January 2024.

Legend: Industries

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| 1. Agriculture, forestry and fishing | 5. Water supply, sewerage, waste management and remediation activities | 9. Accommodation and food service activities |
| 2. Mining and quarrying | 6. Construction | 10. Information and communication |
| 3. Manufacturing | 7. Wholesale and retail trade, repair of motor vehicles and motorcycles | 11. Financial and insurance activities |
| 4. Electricity, gas, steam and air conditioning supply | 8. Transportation and storage | 12. Government |