

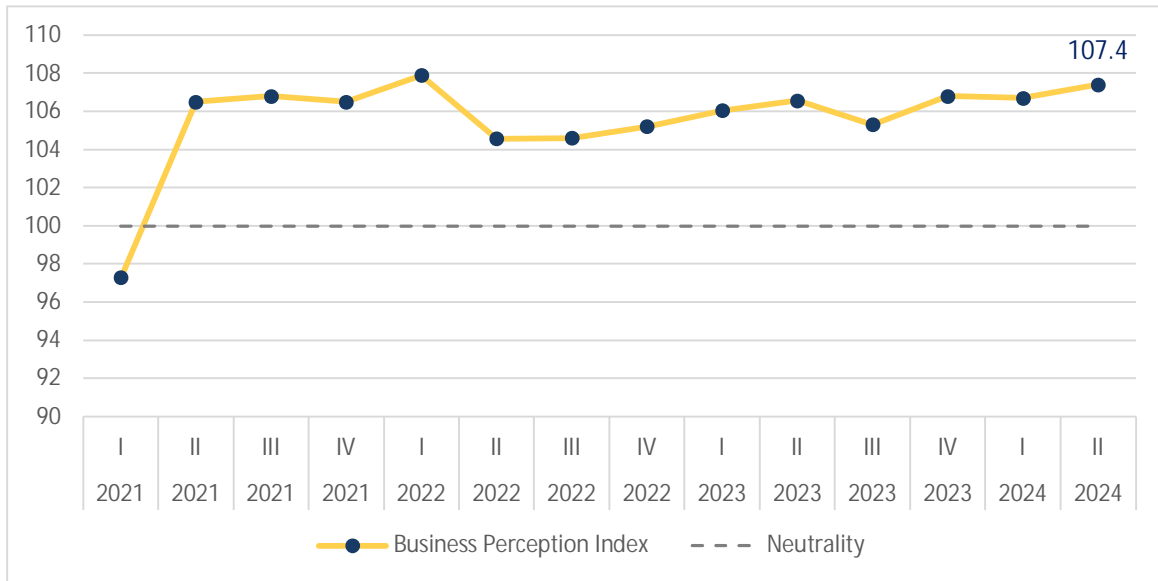
Almost 60% of the business respondents expected positive economic growth in the next 12 months.

Press release

The Central Bank of Aruba (CBA) concluded its Business Perception Survey (BPS) for the second quarter of 2024. The BPS assesses the economic sentiments of local businesses.

The Business perception index, comprising the current and expected short-term economic conditions, grew from 106.7 in the first quarter of 2024 to 107.4 in the second quarter of 2024 (see chart 1)<sup>1</sup>.

Chart 1: Business Perception Index grew during the second quarter of 2024

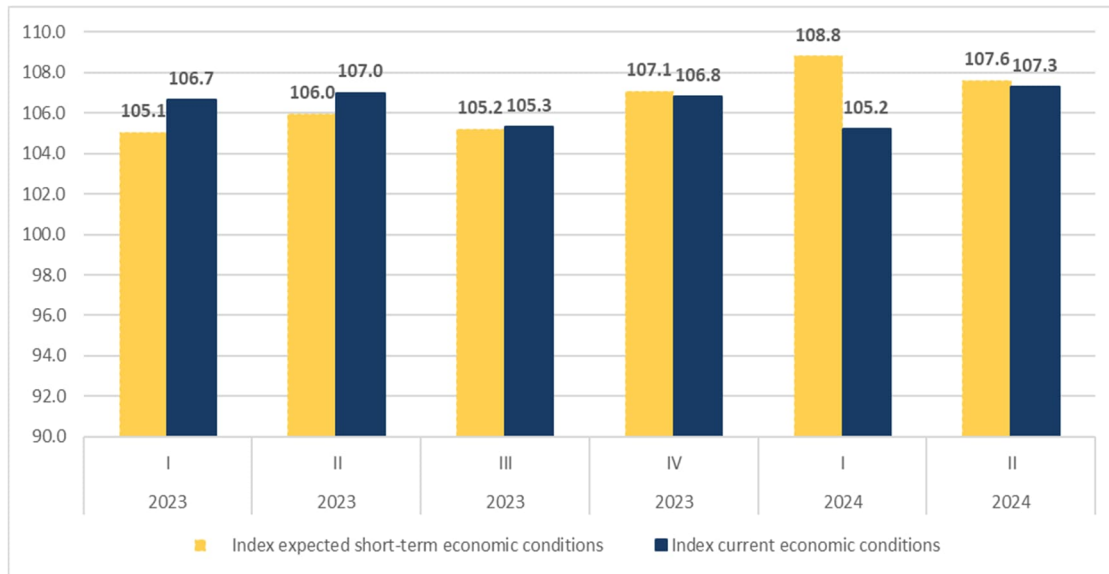


Source: Centrale Bank van Aruba

The Current Economic Conditions Index increased by 2.1 index points to 107.3 in the second quarter of 2024, while the Expected Short-term Economic Conditions Index dropped by 1.2 index points to 107.6 in the second quarter of 2024 (see chart 2).

<sup>1</sup> The index can vary between 90 and 110. Between 90 and 100 indicates a situation of pessimism. An index of exactly 100 indicates that businesses are neither pessimistic nor optimistic but are neutral with regard to their thoughts about economic developments in Aruba. Between 100 and 110 indicates a situation of optimism in business sentiments.

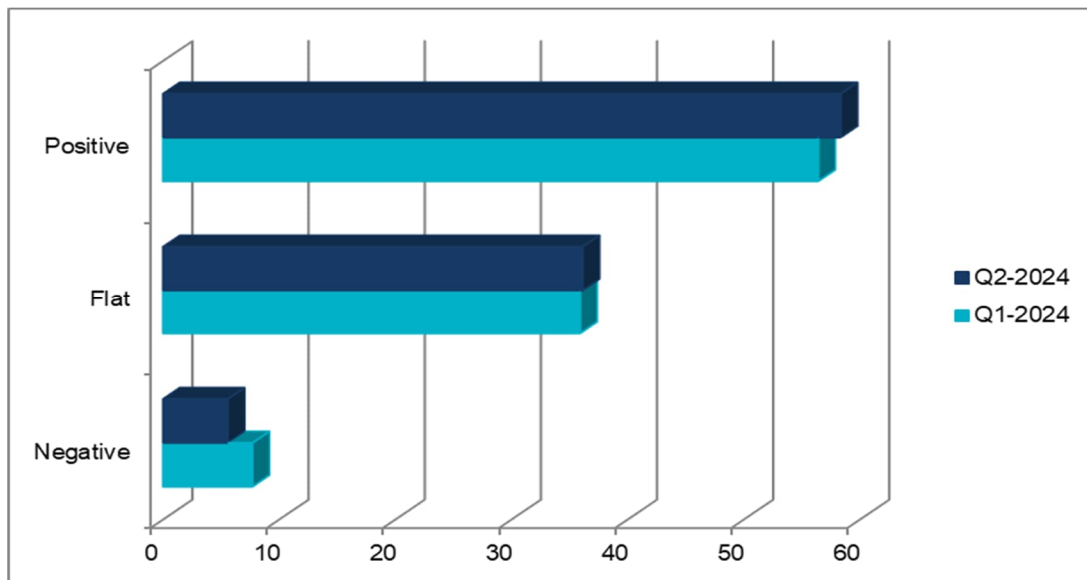
Chart 2: Current and Expected Short-term Economic Conditions Index results during second quarter of 2024



Source: Centrale Bank van Aruba

In terms of economic growth expectations, almost 60% (58.3%) of business respondents expected a positive economic growth in the next 12 months (see chart 3).

Chart 3: Positive economic growth expectations over the next 12 months



Source: Centrale Bank van Aruba



## CENTRALE BANK VAN ARUBA

In the second quarter of 2024, the percentage of business respondents indicating “no change” in employment fell by 15.4 percentage points to 33.3%. The percentage of business respondents reporting a profit dropped by 6.4 percentage points to 83.3%. As for the percentage of business respondents indicating “worsening” current economic investments conditions, rose by 6.0 percentage points to 11.1% during the second quarter of 2024. In terms of long-term economic conditions over the next 12 months, 38.9% anticipated the inflation rate to range between 2% and 3% during the second quarter of 2024.

The complete report of the Business Perception Survey is available on the website of the CBA [www.cbaruba.org](http://www.cbaruba.org)

Centrale Bank van Aruba

October 9, 2024



CENTRALE BANK VAN ARUBA

## About the Centrale Bank van Aruba

The main purpose of the Centrale Bank van Aruba (CBA) is to contribute to the financial stability and economic well-being of the Aruban community. The CBA accomplishes this mission by implementing an effective monetary policy aimed towards maintaining the value of the florin, by promoting the soundness and integrity of the financial system, and by enhancing an efficient and reliable payments system.

Besides these core tasks, the CBA is also the sole issuer of florin banknotes and florin coins, and acts as banker to the Government of Aruba. In addition, it regulates the flow of international payments, manages the available foreign exchange reserves of Aruba, and supervises the spending thereof.

For more information on the Centrale Bank van Aruba, please visit the website [www.cbaruba.org](http://www.cbaruba.org)

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