

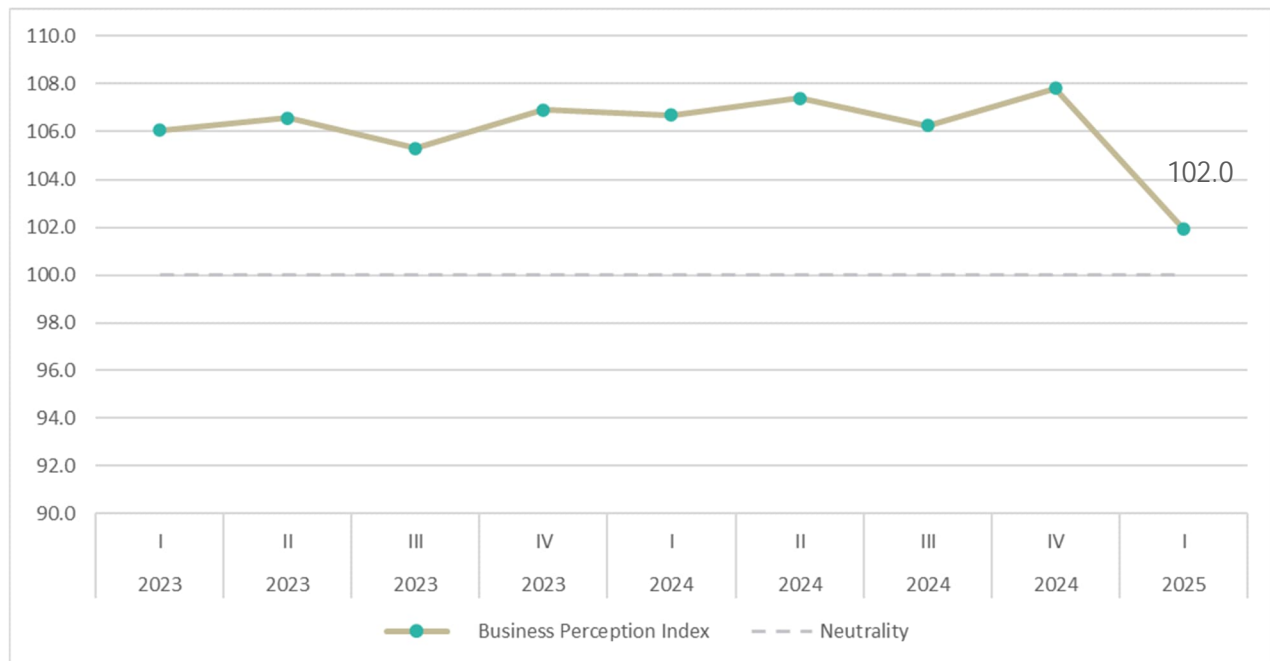
## Businesses Perception Index dropped during the first quarter of 2025.

Press release

The Central Bank of Aruba (CBA) concluded its Business Perception Survey (BPS) for the first quarter of 2025. The BPS assesses the economic sentiments of local businesses.

The Business Perception Index, comprising the expected short-term and current economic conditions, dropped from 107.8 in the fourth quarter of 2024 to 102.0 in the first quarter of 2025 (see chart 1)<sup>1</sup>.

Chart 1: Business Perception Index grew during the first quarter of 2025.

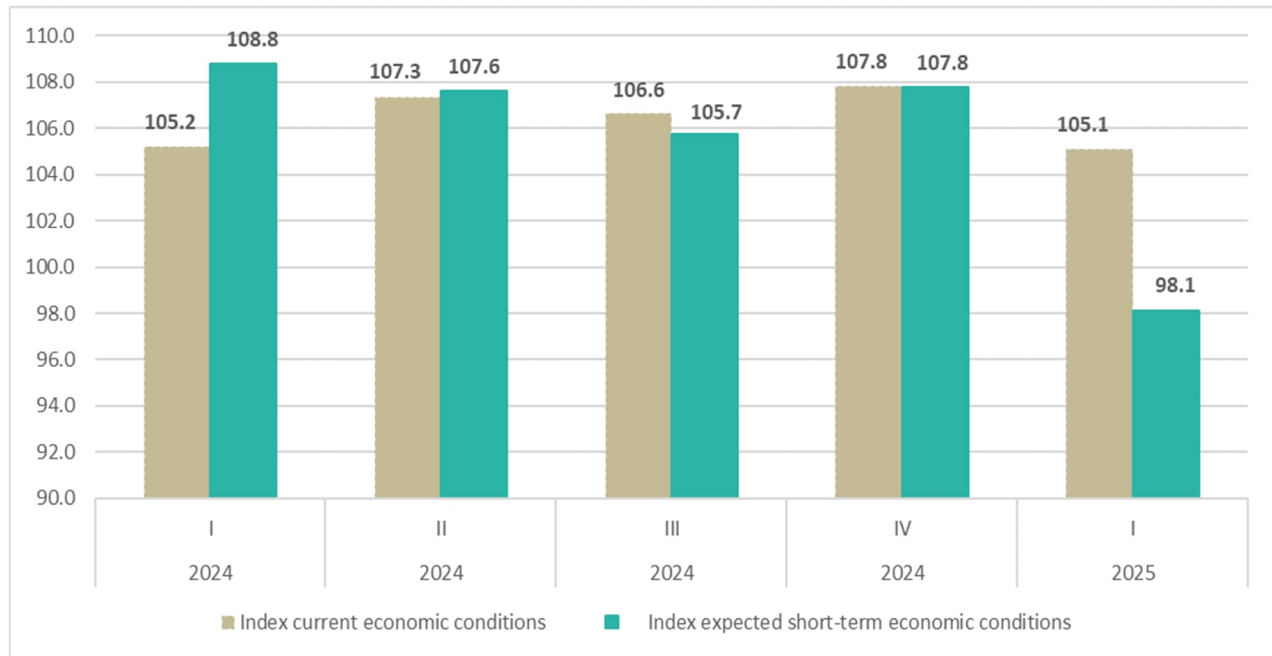


Source: Centrale Bank van Aruba

The expected short-term economic conditions index and the current economic conditions index decreased by 9.7 index points and 2.7 index points to 98.1 and 105.1, respectively, in the first quarter of 2025 (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.

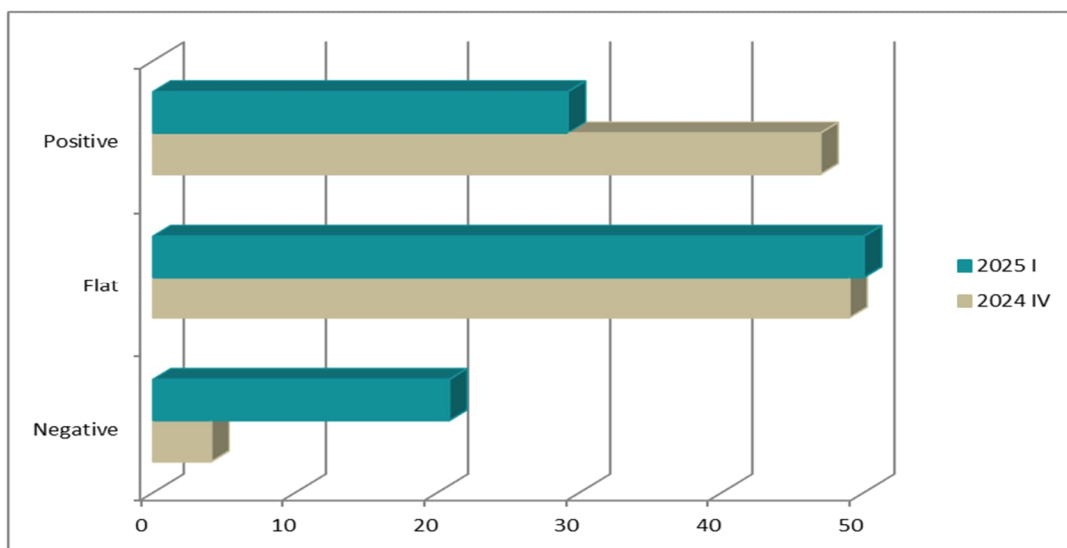
Chart 2: Current and Expected Short-term Economic Conditions Index results during first quarter of 2025.



Source: Centrale Bank van Aruba

In terms of economic growth expectations, about half of business respondents expected a flat economic growth in the next 12 months (see chart 3).

Chart 3: Economic growth expectations over the next 12 months.



Source: Centrale Bank van Aruba



In the first quarter of 2025, the percentage of business respondents indicating “no change” in employment expanded by 15.4 percentage points to 52.1%. The percentage of business respondents reporting a profit increased by 12.2 percentage points to 93.8% in the first quarter of 2025. The percentage of business respondents stating an “improvement” in current economic investments activities fell by 7.5 percentage points to 35.4% during the first quarter of 2025. In terms of long-term economic conditions over the next 12 months, 43.8% anticipated the inflation rate to be above 3% during the first quarter of 2025.

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

July 17, 2025



## 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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