

Suriname
GDDS - DQAF View
National accounts

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H.Header data 0. Prerequisites

0.2 Resources

0.2.1 Staff, facilities, computing resources, and financing (Encouraged)

[Staff, facilities, computing resources, and financing for statistical programs currently available as well as what would be required for programmed statistical outputs.]

The current skill level of staff is adequate to meet the existing workload. There are processes to improve compensation, job security, and enable the performance of new tasks.

One additional National Accountant is necessary for envisioned improvements.

Computer hardware, software, and related support meet all requirements. Facilities are broadly adequate.

The GBS physical infrastructure in the NA area (furniture, etc.) is adequate.

2. Methodology

2.1 Concepts and definitions

2.1.1 Concepts and definitions (Required)

[Degree to which the overall structure of concepts and definitions follows internationally accepted standards, guidelines, or good practices.]

The System of National Accounts (SNA) is the internationally agreed statistical standard on how to compile measures of economic activity. The SNA describes a comprehensive, consistent and integrated set of macroeconomic accounts in the context of a set of internationally agreed concepts, definitions, classifications and accounting rules.

The concepts and definitions used in National Accounts for Suriname are those stated in the “United Nations Manual - A System of National Accounts 1993” (see the list of concepts below).

Gross output

Gross output of industries covers the value in the market of goods and services produced, including work in progress and products for own use. Valuation is usually at basic prices. The imputed rent of owner-occupied dwellings is also included.

The **Basic Price** is the amount receivable by the producer inclusive of taxes on products and exclusive of subsidies on products. The equivalent of imported products is the cost insurance freight (c.i.f.) value at the border.

Gross Output for "General Government" and for "Non-Profit institutions serving households" is computed as the sum of the cost of intermediate consumption expenditure, compensation of employees and consumption of fixed capital.

Intermediate consumption

"Intermediate consumption of industries" covers non-durable goods and services used up in production and includes repairs and maintenance of the capital stock and is valued at purchasers' prices. The purchasers' price is the amount payable by the purchaser exclusive of deductible taxes on products (e.g. deductible value added tax). "Intermediate consumption of general government" is made up of acquisitions (purchases and transfers in kind) of new goods and services on current accounts.

Value added

The value added is equal to the Gross Output at basic prices less the value of intermediate consumption at purchasers' prices.

Taxes on production and imports

Taxes on production and imports comprise all taxes that enterprises incur by engaging in production. There are two categories of taxes, namely taxes on products and other taxes on production. Taxes on products are payable on goods and services when they are produced, sold or used. Examples are excise duties, import duties and Value Added Taxes (VAT). Other taxes on production are taxes payable out of the value added of producers. This category of taxes includes taxes levied on property, fixed assets and labor employed. Examples are municipal rates, motor vehicle licenses and business licenses.

Gross Domestic Product (GDP)

The sum of value added of all domestic producers gives the Gross Domestic Product (GDP). It represents the aggregate money value of all goods and services produced within a country out of economic activity during a specified period usually a year, before provision for the consumption of fixed capital.

Government final consumption expenditure

Actual Government final consumption expenditure refers to expenditure incurred for the provision of collective services. Final consumption expenditure incurred by households comprises the value of goods and services purchased by households including the value of imputed rent of owner occupied dwellings. For a better measure of standard of living, actual private final consumption expenditure is used.

Private final consumption expenditure

Actual private final consumption expenditure covers goods and services supplied to households, irrespective of whether these goods and services are actually paid by government or households themselves. Consequently, it consists of expenditure incurred by households and government on the provision of individual services.

Change in inventories

Change in inventories includes the value of the physical change in inventories of raw materials, work in

progress and finished goods held by producers.

GDP at market prices

GDP at market prices is equal to the GDP at basic prices plus taxes (net of subsidies) on production and imports.

Gross National Disposable Income (GNDI)

The sum of Gross National Income (GNI) and net transfers from the rest of the world gives Gross National Disposable Income (GNDI).

Gross National Income (GNI)

GDP plus net primary income from the rest of the world gives Gross National Income (GNI).

The specifications of aggregates included in the accounts are consistent with the concepts and definitions of the System of National Accounts 1993.

The level of detail of indicators are sufficient for an in-depth analysis of economic developments

2.2 Scope

2.2.1 Scope (Required)

2.2.1.1 Scope of the data

[Scope of the data.]

The National Accounts covers the whole economy of the Republic of Suriname. Routinely estimates of GDP production approach at current and at constant 2007 prices are produced following the concepts, definitions and classifications broadly consistent with *System of National Accounts, 1993 (1993 SNA)*. In addition, macro-economic aggregates such as Gross National Income and Gross National Disposable Income are derived. The last Revision /Rebasing took place in 2012.

The NSO also tries to produce GDP by expenditure at current prices.

2.2.1.2 Exceptions to coverage

[Exceptions to coverage.]

There are no exceptions to coverage. Data published on GDP cover the entire Surinamese economy (observed and non-observed).

2.2.1.3 Unrecorded activity

[Unrecorded activity.]

In moving to the new base year (2007), efforts have been made to cover all activities. The production boundary is in accordance with the 1993 SNA.

2.3 Classification/sectorization

2.3.1 Classification/sectorization (Required as relevant to data category)

[Broad consistency of classification/sectorization systems used with internationally accepted standards, guidelines, or good practices.]

The Establishments are classified according to the International Standard Industrial Classification (ISIC) Rev.3.

Description of Economic Activity (according to ISIC Rev. 3) for the National Accounts:

Private Sector

- Agriculture, Hunting and Forestry
- Fishery
- Mining and Quarrying
- Manufacturing

- Electricity, Gas and Water supply
- Construction
- Wholesale and Retail trade
- Hotels and Restaurants
- Transport, Storage and Communication
- Financial Intermediation, Real Estate, Renting and Business activities
- Education
- Health and Social work
- Other Community, Social and Personal services

Sector Government

- Agriculture, Hunting and Forestry
- Electricity, Gas and Water supply
- Construction
- Transport, Storage and Communication
- Public administration
- Education
- Health and Social work

2.4 Basis for recording

2.4.1 Valuation (Required as relevant to data category)

[Types of prices (market, historical, administrative, basic, purchasers', producer, etc.) used to value flows and stocks.]

Transactions are valued at market prices or the closest equivalent. Value Added (GVA) is recorded at basic prices; imports of goods are valued at CIF (cost-insurance-freight) and exports of goods at fob (free-on-board). GVA is calculated as the difference between output and intermediate consumption at current prices. Market prices are used to value flows and stocks.

2.4.2 Recording basis (Required as relevant to data category)

[Degree to which recording meets requirements for accrual accounting.]

All transactions are in principle recorded on an accrual basis; government wages and salaries are on an accrual basis, while other government transactions are on a cash basis.
Recording period: Calendar year.

2.4.3 Grossing/netting procedures (Encouraged)

[Broad consistency of grossing/netting procedures with internationally accepted standards, guidelines, or good practices.]

The grossing/netting procedures are in accordance and consistent with internationally accepted standards, guidelines, or good practices.

3. Accuracy and reliability

3.1 Source data

3.1.1 Source data collection programs (Required)

[Comprehensiveness of source data from administrative and survey data collection programs, and appropriateness of the collection modality for country-specific conditions.]

1. The main data source used in the compilation of annual GDP by industrial activity is the annual enterprise survey. This survey covers all enterprises with 10 and more employees and includes information regarding turnover, intermediate consumption, compensation of employees, capital formation, changes in inventories and number of employees. The survey covers all industries except for Agriculture, Animal Husbandry, Forestry, and Fishing. The information for these industries is collected from the Ministry of Agriculture, the Ministry of Natural Resources, and the Department of Fisheries, respectively.
2. An Establishment Census 2016 was also conducted.
3. Since September 2009 the GBS resumed the survey for small enterprises (enterprises with less than 10 employees).
4. The GBS conducted a first intermediate cost structure survey, from January to April 2011, collecting data for 2007 and 2008. The purpose of this survey was to supplement the data on intermediate consumption of all industries and to compile the intermediate cost quadrant of the Supply and Use and Input Output tables. The survey was conducted in three major districts covering a 10 percent sample of enterprises stratified by industry. A comparison was made between the level of the intermediate consumption from the national accounts survey and that of the cost structure survey by industry. The main conclusion was that the coverage was very low, except for agriculture, and data were even missing for some industries.
5. Another data source is the quarterly enterprise survey (QES). The GBS has conducted quarterly enterprise surveys from the 1970's. The survey includes data regarding turnover, compensation of employees, employment and output of manufacturing by product. Following recommendations of the consultant the questionnaire has been adapted to include intermediate costs in order to be able to calculate GVA by production. The first QES, based on the revised questionnaire, started in April 2011 collecting data for the first and second quarter of 2009.

The intermediate costs structure survey provided additional information related to the intermediate consumption by industry and product, mainly for agriculture.

Data related to the financial sector are provided by the Central Bank of Suriname (CBoS). The GBS sends the related questionnaires to the CBoS. In addition, the CBoS provides the GBS with their annual reports.

The source for government related activities is the government budget as received from the Ministry of Finance.

Other sources used are:

- Ministry of Agriculture; quantity and price data for selected agricultural products
- Customs; import and export of goods
- financial statements of selected enterprises
- Bauxite Institute; production and export of bauxite and alumina

3.1.2 Source data definitions, scope, classifications, valuation, and time of recording (Encouraged)

[Degree to which source data approximate the definitions, scope, classifications, valuation, and time of recording required (as described in 2.1.1-2.4.3).]

Suriname GDP source data are consistent with the definitions, scope, classifications, time of recording, reference periods, and valuation for national accounts statistics, which are SNA 1993 compliant.

3.1.3 Source data timeliness (Encouraged)

[Source data timeliness relative to what is required for producing statistical outputs whose timeliness meets applicable data standard (SDDS requirements or GDDS recommendations).]

Data collection and processing timetables are adequate to meet timeliness and periodicity for disseminating the annual national accounts statistics.

That is, dissemination of National Accounts statistics is always done in due time as previously scheduled at the GBS preannounced release dissemination calendar.

The periodicity and timeliness of the data collection surveys are adequate for the timely dissemination of the annual National Accounts.

3.2 Assessment of source data

3.2.1 Source data assessment (Encouraged)

[Routine assessment of source data—including censuses, sample surveys, and administrative records (e.g., for coverage, sample error, response error, and nonsampling error); whether assessment results are monitored; how results are used to guide statistical processes.]

- i. Accuracy of the data from surveys is routinely assessed.
- ii. Accuracy of the information from administrative data and other supplementary sources to compile National Accounts statistics is routinely assessed. If problems are identified, meetings are scheduled with respondents to resolve the issues.

3.3 Statistical techniques

3.3.1 Source data statistical techniques (Required as relevant to data category)

[Statistical techniques in data compilation to deal with data sources (e.g., to align them with target concepts from 2.1.1).]

- i. Data compilation procedures are sound and outliers are not replaced or modified unless clearly warranted.
- ii. Appropriate measures are taken into account to validate the source data.

3.3.2 Other statistical procedures (Required as relevant to data category)

[Statistical techniques employed in other statistical procedures (e.g., data adjustments and transformations, and statistical analysis).]

Sound adjustments are employed to make source data consistent with National Accounts requirements. Two approaches for deriving the Suriname GDP are: the production approach and the expenditure approach. A description of the approaches is as follows:

- GDP using the production approach is derived as the sum of gross value added for each industry, at basic prices, plus taxes less subsidies on production and imports. Basic values represent the amounts received by producers, including the value of any subsidies on production, but before any taxes on products. The difference between the sum over all industries of gross value added at basic prices, and GDP at market prices, is the value of taxes less subsidies on production.
- GDP using the expenditure approach is derived as the sum of all final expenditures, changes in inventories and exports of goods and services less imports of goods and services. The GDP estimates by expenditure components are derived independently, except for changes in inventories.

With the available data, estimates are made for the calculation of the GDP according to the expenditure method. Due to statistical discrepancies, the GDP via the production method differs from the GDP via the expenditure method. It turns out the difference gets larger as we move away from the 2007 Base

Year, so a decision was taken not to disseminate the GDP by Expenditure Series.

3.4 Data validation

3.4.1 Validation of intermediate results (Encouraged)

[Assessment and investigation of statistical discrepancies in intermediate data.]

See 3.4.2

3.4.2 Assessment of intermediate data (Encouraged)

[Assessment and investigation of statistical discrepancies in intermediate data.]

Intermediate results are validated and checked against other independent data sources. If necessary, appropriate adjustments are made to remove statistical discrepancies. Revision studies are undertaken periodically.

3.4.3 Assessment of discrepancies and other problems in statistical outputs (Encouraged)

[Investigation of statistical discrepancies and other potential indicators of problems in statistical outputs.]

To improve the consistency of outputs and to investigate statistical discrepancies. We are in the process of compiling a Supply and use table (2015).

3.5 Revision studies

3.5.1 Revision studies and analyses (Encouraged)

[Periodicity with which studies and analyses of revisions are carried out; whether and how they are used internally to inform statistical processes (see also 4.3.3).]

Revision studies are undertaken periodically.

4. Serviceability

4.1 Periodicity and timeliness

4.1.1 Periodicity (Required)

[Periodicity of statistical outputs relative to applicable dissemination standard (SDDS requirement or GDDS recommendation).]

GDP estimates are compiled annually and are disseminated right after the release of the publication.

4.1.2 Timeliness (Required)

[Timeliness of statistical outputs relative to applicable dissemination standard (SDDS requirement or GDDS recommendation).]

The annual GDP estimates are usually disseminated between 6-9 months after the end of the reference year.

4.2 Consistency

4.2.1 Internal consistency (Required as relevant to data category)

[Consistency of statistics within the dataset.]

The official estimates and methodological notes are published in the periodic publications and official Website (www.statistics-suriname.org).

Annual National Accounts estimates are internally consistent.

4.2.2 Temporal consistency (Encouraged)

[Consistency or reconcilability of statistics over a reasonable period of time.]

The statistical series are internally consistent. The GBS disseminates annual data on sheets and in publications (hard copy) namely “The Selected Macro Economic Aggregates” (since 1990) and available upon request to all users.

Institutional Communication Center: In addition to dissemination via the Public Relations and Information Unit, the GBS disseminates National Accounts Statistics since 2008 via its website.

4.2.3 Intersectoral and cross-domain consistency (Encouraged)

[Consistency or reconcilability of statistics with those obtained through other data sources and/or statistical frameworks.]

The national accounts estimates are consistent with inter alia balance of payments and government finance statistics.

4.3 Revision

4.3.1 Revision schedule (Required)

[Transparency and regularity of revision schedule.]

Provisional figures become final after three years. When major revisions take place, there is always a comparison provided between old series and new series, with explanation of differences.

4.3.2 Identification of preliminary and/or revised data (Required)

[Identification of preliminary and/or revised data.]

The revised status of the data is clearly indicated in the annual releases and therefore users are well informed about it.

4.3.3 Dissemination of revision studies and analyses (Encouraged)

[Dissemination of revision studies and analyses (see also 3.5.1).]

Revisions are assessed in the statistical publication.

5. Accessibility

5.1 Data

5.1.1 Statistical presentation (Required)

[Statistics are presented in a way that facilitates proper interpretation and meaningful comparisons (layout and clarity of text, tables, and charts).]

Datasets are published with different levels of detail. Time series are available to users.

Data is available in hard copy (paper publications) and soft copy (Website)

5.1.2 Dissemination media and format (Required)

5.1.2.1 Hard copy - New release

[Hard copy - New release.]

National Accounts (“Nationale Rekeningen”) Selected Macro Economic Aggregates.

5.1.2.2 Hard copy - Weekly bulletin

[Hard copy - Weekly bulletin.]

None

5.1.2.3 Hard copy - Monthly Bulletin

[Hard copy - Monthly Bulletin.]

None

5.1.2.4 Hard copy - Quarterly bulletin

[Hard copy - Quarterly bulletin.]

None

5.1.2.5 Hard copy - Other

[Hard copy - Other.]

The preparation of national accounts statistics in Suriname is undertaken by the GBS. The GDP, (base year 2007=100), is broken down by sectors of economic activity in a clear manner; charts, tables and briefings are disseminated along with the data to facilitate analysis. Datasets are published with various levels of details: Agriculture, Hunting and Forestry, Fishery, Mining and Quarrying, Manufacturing, Electricity, Gas and Water supply, Construction, Wholesale and Retail trade, Hotels and Restaurants, Transport, Storage and Communication, Financial Intermediation, Real Estate, Renting and Business activities, Education, Health and Social work, Other Community, Social and Personal services and Government.

Data are published on GDP at constant and current prices following the same breakdown and cover the entire economy. Data are also disseminated on GDP implicit deflator following the same breakdown. The activity classifier is ISIC Rev. 3. Hard copy, publications; free distribution within GBS and is sent to selected government institutions and others.

5.1.2.6 Electronic - On-line bulletin or data

[Electronic - On-line bulletin or data.]

GBS Website: National Accounts (surinamebbpxxxxyyy) with xxxx start year and yyyy end year

5.1.2.7 Electronic - Other

[Electronic - Other.]

None

5.1.5 Dissemination on request (Encouraged)

[Dissemination on request of unpublished but non-confidential statistics.]

Data not routinely disseminated are made available upon request.

5.2 Metadata

5.2.1 Dissemination of documentation on concepts, scope, classifications, basis of recording, data sources, and statistical techniques (Required)

[Dissemination of documentation on concepts, scope, classifications, basis of recording, data sources, and statistical techniques, including annotation of differences from internationally accepted standards, guidelines.]

The National Accounts publication, which is available to the public, provides revised conceptual and methodological notes, broader coverage and improved estimation procedures. The current methodological basis for the National Accounts is described in the publication "Selected Macro Economic Aggregates 2006-2010 (Base Year 2007, SNA 1993 compliant)", released in March 2012.

9. Plans

9.1 Recent

9.1.1 Plans for improvement - Recent improvements

[Plans for improvement - Recent improvements.]

1. Technical Assistance from CARTAC in improving the National Accounts of Suriname
2. Technical Assistance from PRASC in producing a SUT

9.2 General

9.2.1 Plans for improvement - Short-term

[Plans for improvement - Short-term.]

1. Fully move from SNA 1993 to SNA 2008
2. Rebasing to 2015
3. Improve the (unweighted) response rate to enterprise surveys.

9.2.2 Plans for improvement - Medium-term

[Plans for improvement - Medium-term.]

Technical assistance requested from CARTAC and/or PRASC for compilation of Quarterly GDP.

Technical assistance requested from CARTAC and/or PRASC for compilation of PPI and XMPI

9.3 Financial

9.3.1 Plans for improvement - TA/financing needs - Short-term

[Plans for improvement - TA/financing needs - Short-term.]

Financial support from the Government of Suriname needs to be improved

9.3.2 Plans for improvement - TA/financing needs - Medium-term

[Plans for improvement - TA/financing needs - Medium-term.]

Funds need to be guaranteed for all National Accounts and related operations, including (but not limited to): Annual National Accounts Survey, Annual Survey of small establishments, Tri-Annual Cost-Structure Surveys, ICP data collection and Data collection for the Building Materials Price Index.

Naturally, funding to the NSO in general needs to be improved and guaranteed.

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