



# *Country Profile* **GUYANA**



***South America Undiscovered***





## Introduction

**Official Name:** Co-operative Republic of Guyana

**Short Form:** Guyana

**Former:** British Guiana

GUYANA, often referred to as the land of many waters, is the only English-speaking country in South America. It is the fourth-smallest country on mainland South America, spanning 215,000 square kilometers (83,000 square miles).

Guyana was first colonized by the Dutch and eventually by the British. The country gained its Independence on 26 May 1966 and then became a Republic within the Commonwealth of Nations on 23 February 1970.

While physically located in South America, Guyana is historically and culturally connected to the Caribbean region through its colonial past. Guyana is a founding member of the Caribbean Community (CARICOM) and as such, it is a part of the single market and single economy of the Community.

## Geography and Climate

**Location** - Northern South America, bordered by the Atlantic Ocean to the North, between Suriname (to the East), Venezuela (to the West) and Brazil (to the South-West)

**Area** - 215,000 sq. km. (83 000 sq. mi.)

**Terrain:** Coastal plain, inland highlands, rain forest, and savanna.

**Climate** - Equatorial tropical. The Local Climate is tropical and generally hot and humid, though moderated by northeast trade winds along the coast. Mean temperature of 27°C to 31°C.

There are two rainy seasons, the first from May to mid-August, and the second from mid-November to mid-January. With rainfall of approximately 2,300mm a year in Georgetown.

**Time Zone** - Four hours behind GMT; one hour ahead of EST.

**Natural Resources** - Bauxite, gold, diamonds, manganese, timber, and other natural resources including uranium.





### Capital City

Georgetown (located on the coastal plain- Region 4 - where approximately 40 percent of the population resides)

### Other Towns

- Anna Regina
- Bartica
- Corriverton
- Lethem
- Linden
- Mabaruma
- Mahdia
- New Amsterdam
- Rose Hall

### Administrative Regions (10)

- Region 1 – Barima-Waini
- Region 2 – Pomeroon-Supenaam
- Region 3 – Essequibo Islands-West Demerara
- Region 4 – Demerara-Mahaica
- Region 5 – Mahaica-Berbice
- Region 6 – East Berbice-Corentyne
- Region 7 – Cuyuni-Mazaruni
- Region 8 – Potaro-Siparuni
- Region 9 – Upper Takutu-Upper Essequibo
- Region 10 – Upper Demerara-Upper Berbice

### Counties

- Essequibo
- Demerara
- Berbice

## People and Society

Nationality:	Guyanese (sing. and pl.).
Population:	792,971 (2022)
Sex Ratio:	1.01
Population Growth Rate:	0.36% (2021)
Median Age:	24.6 years (2021)
Urbanization:	26.9% (211,821) (2020)
Migration Rate:	6.859 per 1000 population
Ethnic groups:	East Indian origin 49%, African origin 32%, mixed 12%, Amerindian 6%, White and Chinese 1%.
Religions:	Christian 66.0%, Hindu 24.9%, Muslim 6.4%, religiously unaffiliated 2.0%, other 0.5%, Folk or traditional religion 0.2%
Languages	English, Guyanese Creole, Amerindian languages (primarily Carib and Arawak)
Literacy:	88.5%





# Government and Economy

## GOVERNMENT

**Type:** Parliamentary republic within the Commonwealth

**Independence:** 26 May 1966

**Republic:** 23 February 1970

**Constitution:** several previous; latest promulgated 6 October 1980

**Legal system:** common law system, based on the English model, with some Roman-Dutch civil law influence

**Business Attire:** Men wear long or short sleeved shirts a jacket is optional. Shirt and tie attire is common in most offices. Females are expected to dress conservatively.



## Entry Requirements

All visitors require a valid passport. Those arriving by air require an onward plane ticket. Visas are necessary for all visitors except nationals of the following countries: Commonwealth Countries, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Japan, Korea, Luxembourg, The Netherlands, Norway, Portugal, Spain, Sweden, and USA. Visitors are advised to check with the nearest Guyana Embassy or Consulate or their travel agent.



## COVID-19 Protocols

For entry into Guyana, a negative PCR is required along with proof of vaccination by any of the WHO approved list of vaccines.

## ECONOMY

**Currency:** Guyanese Dollar (GYD)

**Exchange Rate:** Sell Rate GY \$210.45 to US \$1, Buy Rate GY \$208.50 to US\$1

**Inflation Rate:** 5.7% YOY (2021)

**GDP TOTAL (USD billion):** \$5.47 (2021)

**GDP (Real Growth Rate):**

**Real GDP:** 19.9 % (2021)

**Non-Oil GDP:** 4.6 % (2021)

**GDP per Capita:** \$6,956 (2021)

**Global Growth:** 5.9 % (2021)

### Banks:

Banks are opened

Monday- Thursday: 08:00hrs- 14:00hrs | Friday: 08:00hrs- 14:30hrs

### Contribution by Sectors:

- Agriculture- 27.1% to non-oil GDP
- Extractive Industries: 47%
- Manufacturing: 4.24%
- Services 11.9 %

Total Imports (USD billions) 3.69

Total Exports (USD billions) 2.80

**Unemployment Rate:** 15.6 % (2021)

**Agriculture products:** Sugar, rice, other crops ( coconuts, plantains, pineapples, cereals and legumes, hot peppers etc) vegetable oils; beef, pork, poultry meat, dairy products; fish and crustaceans.

**Industries:** oil and gas , bauxite, gold mining, sugar, rice milling, timber, textiles

**Main export commodities:** crude oil, sugar, rice, gold, bauxite, fish and crustaceans, molasses, rum, timber

**Main import commodities:** Fuel & lubricants, industrial (plant) machinery, motor vehicles, electrical machinery

**Main trading partners:** USA, UK, Canada, CARICOM, China

### Trade & Economic Cooperation Agreements:

- Bilateral: Guyana-Brazil Partial Scope Agreement, Guyana-Kuwait Trade Agreement, Guyana-Argentina Trade and Economic Cooperation Agreement, Guyana- China Trade Agreement





- Regional: Regional Integration Agreement with Caricom, Caribbean Basic Economic Recovery Act (CBERA), CARIBCAN, Caricom – Dominican Republic Free Trade Agreement, Caricom-Colombia Trade, Economic, and Technical Cooperation Agreement, Caricom – Costa Rica Free Trade Agreement, Caricom – Cuba Trade & Economic Cooperation Agreement, Caricom-Venezuela Trade, Economic, and Technical Cooperation Agreement, the Cotonou Agreement, Economic Partnership Agreement (EPA)



## Energy

### Electricity access

**Electrification - total population:** 91.8%

**Electrification - urban areas:** 96.9%

**Electrification - rural areas:** 90%

### Electricity production

169.3 MWH

### Voltage

**110v in Georgetown**

**220v in most places, including the suburban Georgetown**

### Electricity consumption

Estimated 126.98 MWH

**Crude oil reserves:** 9 bbl – ranked 19<sup>th</sup> in the world

### Electricity- installed generating capacity

177 MW (2020)

## Transportation

### Airports with paved runways - Total: 11

1,524 to 2,437 m: 2

914 to 1,523 m: 1

under 914 m: 8

### Airports with unpaved runways - Total: 106 (2013)

1,524 to 2,437 m: 1

914 to 1,523 m: 16

under 914 m: 89

### Roadways

Total: 3,995 km

Paved: 799 km

Unpaved: 3,196 km

### Waterways

330 km (the Berbice, Demerara, and Essequibo Rivers are navigable by oceangoing vessels for 150 km, 100 km, and 80 km respectively)

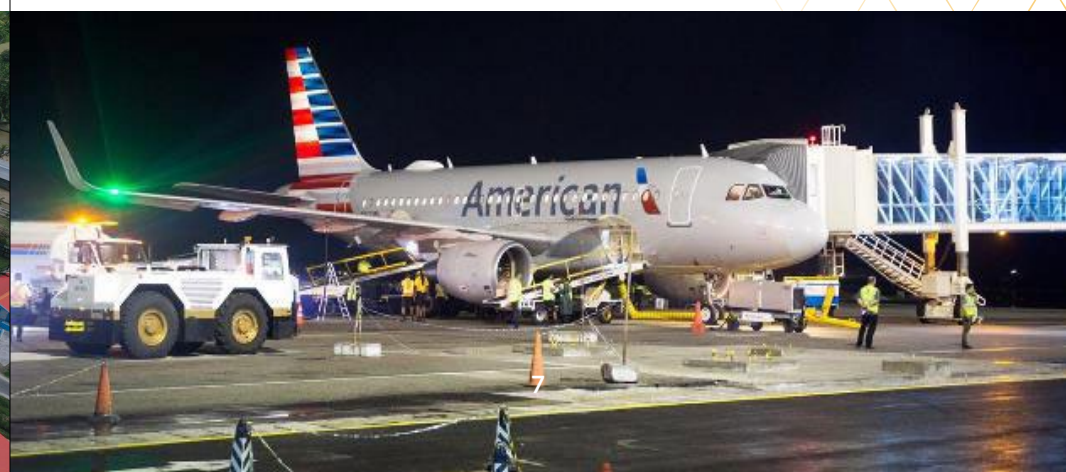
### Merchant marine

Total: 58

by type: general cargo 28, oil tanker 7, other 23

### Ports and terminals

Major seaport(s): Georgetown







# Guyana Overseas Development Missions

## Barbados

Consulate General  
'Harbour View House'  
Highgate Park, Collymore Rock  
St. Michael, BB14005, Barbados  
Tel: 246-537-2767  
E-mail: [guyanaconsulate.bb@mission.gov.gy](mailto:guyanaconsulate.bb@mission.gov.gy)

## Belgium

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Chancery: Boulevard Brand Whitlock 114  
1200 Brussels, Belgium  
Tel: 322 675 6216  
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Consulate General  
Rua Joao Pereira Caldas  
71-Nossa Senhora Aparecida  
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Tel: 55-95-3624-1129  
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## Canada

High Commission of the Cooperative Republic of Guyana  
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Suite 902  
Ottawa, Canada ON K1P 5H2  
Tel: 613 - 235 - 7240  
E-mail: [guyana@guyanamissionottawa.org](mailto:guyana@guyanamissionottawa.org)

Consulate General  
505 Consumers Road  
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### China

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### Cuba

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### India

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### South Africa

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### United Kingdom

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Tel: 212 - 947 - 5115-6/ 5110-9  
E-mail: [cgny@guyanaconsulatenewyork.org](mailto:cgny@guyanaconsulatenewyork.org)

Permanent Mission to the UN  
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### Venezuela

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#### **Diplomatic Missions present in Guyana:**

Argentine Republic, Bolivarian Republic of Venezuela, Canada, Caricom, European Union, Federative Republic of Brazil, India, People's Republic of China, Republic of Chile, Republic of Cuba, Republic of Suriname, Republic of Trinidad & Tobago, Russian Federation, Sovereign Military Hospitaller Order of St. John of Jerusalem of Rhodes and of Malta, United Nations, United Mexican States, United States of America, United Kingdom

#### **Regional & International Organizations present in Guyana:**

Cariforum, CARDI, FAO, IADB, IICA, IWOKRAMA, IOM, OAS, PAHO/WHO, UNDP, UNAIDS, UNICEF, UNESCO, UNFPA, UNPF, WB, WFP

#### **International organization participation:**

ACP, AOSIS, C, Caricom, CD, CDB, CELAC, FAO, G-77, IADB, IBRD, ICAO, ICCT, ICRM, IDA, IFAD, IFC, IFRCs, ILO, IMF, IMO, Interpol, IOC, IOM, ISO (correspondent), ITU, LAES, MIGA, NAM, OAS, OIC, OPANAL, OPCW, PCA, PROSUR, UN, UNCTAD, UNEP, UNESCO, UNIDO, UPU, WCO, WFTU (NGOs), WHO, WIPO, WMO, WTO





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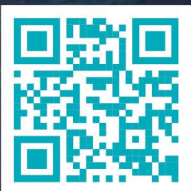




# *Invest in Guyana*

# ENERGY

POWERING GUYANA'S GROWTH







# Investment Fuels Prosperity





The Ministry of Natural Resources ('MNR') 's critical objective is to develop, implement and oversee policies for the responsible exploration, sustainable development, and utilization of Guyana's natural resources to advance our economic growth and national prosperity.





# Highlights

To date, the gross recoverable resources are estimated to be in excess of 10 billion oil-equivalent barrels discovered offshore, the 3<sup>rd</sup> highest oil reserve in the Latin America and Caribbean Region.

The Stabroek block has been lauded by Reuters as one of the world's most important oil and gas blocks in the last decade.

Guyana's embryonic energy sector means that a plethora of opportunities is anticipated to emerge in 2022 and beyond.

Guyanese businesses have the opportunity to capitalize on the formation of mutually beneficial synergies with other international and regional organizations.

Guyana is poised to experience an economic 'boom' in the medium to long term outlook.

Significant amount of direct employment for Guyanese nationals as well as increased procurement of goods and services from Guyanese nationals and Guyanese companies by the multinational oil companies through the Local Content Act 2021 Act No 18 of 2021.

There will be a surge in demand for support goods and services in and out of the oil and gas sector translating to an upsurge in direct and indirect employment opportunities.

Guyana's recorded a real Gross Domestic Product (GDP) growth of 14.5 percent in the first half of 2021 and the IMF projects that Guyana's economy will grow by a further 47.5 percent in 2022 and the non-oil sector estimated to grow by 7.7%.





Government revenues from first oil to the end of 2021 were in excess of US\$ 600 million. With the project development forecasted, this figure could reach as much as G\$10 billion annually towards the end of the decade.

Strategic Local Content consultations were held in early 2021, the outcome of which informed the enactment of the Local Content Act 2021 Act No 18 of 2021.

Natural Resources Fund Act 2021, Act No 19 of 2021's passage paves the way for the utilization of oil revenues to finance the major developmental needs of the country and respond to natural disasters

Approximately 3800 persons are employed directly in the oil and gas sector.

The Gas-to-Energy project expected to be completed by 2024 will reduce the cost of electricity by as much as 50% and will support the creation of spin-off industries that will support further economic development.

The Liza Unity FPSO vessel will realize its target of 220,000 barrels of oil per day later in 2022 which will bring Guyana's production capacity to more than 340,000 barrels per day, which includes the more than 120,000 barrels per day capacity at the Liza Destiny FPSO. Production capacity is estimated to be approximately 1.2 million barrels per day by 2027.







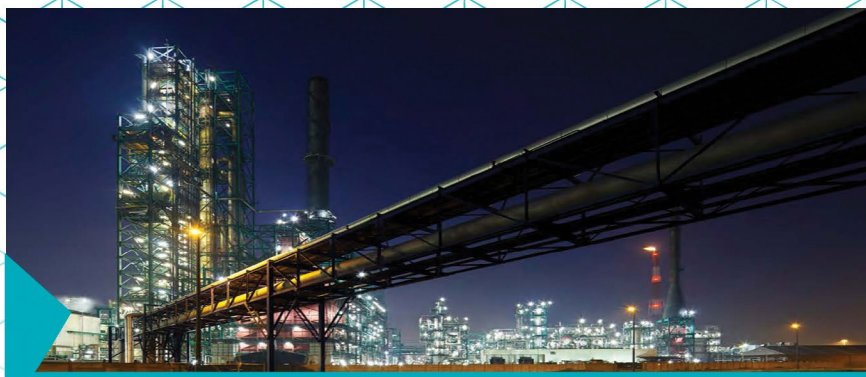
# Energy

- Estimated mean oil and gas reserves stand at more than 10 billion barrels of oil and 16 trillion cubic feet of gas.
- Guyana's offshore development remains competitive for the global market and is an attractive investment opportunity.
- The Liza Phase 1 Project has a production capacity of 120,000 bpd utilizing 17 developmental wells.
- The Liza Phase 2 Project is designed to produce 220,000 bpd, utilizing 30 development wells and the first oil was extracted in February 2022.
- The approved Payara Project is gearing for first oil in the 4th quarter of 2023 and is designed to produce 220,000 bpd supported by 41 development wells.
- The Yellowtail Project is ExxonMobil's 4th development project within the Stabroek Block offshore Guyana. The review is being done and once satisfied government will issue a Production Licence.
- The gas to Energy project is expected to supply 300 MW of electricity to the national grid.

In addition to the abovementioned, renewable energy is likely to fill the additional energy needs of the country, particularly in the hinterland areas.

- The Amaila Falls Hydro Project is anticipated to contribute 165 MW of electricity by 2026.
- The largest current renewable source of electricity is biomass from sugarcane.





## Comparative Advantage

Guyana's geographic location at the tip of South America allows it the comparative advantage to benefit from strategic access routes to the rest of the world.

Trade from the East and West can improve the cost efficiencies of many local and international firms looking to enter new or solidify their presence in existing markets. The establishment of new ports as well as the revitalization of existing ports will allow the accommodation of large vessels looking to dock in Guyana prior to their onward location.

Roads and or bridges to Brazil and Suriname coupled with the expansion of existing airports will cement Guyana as a hub for regional, continental and international trade.

This is compounded by good governance; strong political leadership and stability; a fast-growing economy; bountiful natural resources coupled with low-cost skilled labour, collectively distinguishing Guyana from neighbouring countries.







Simply put, the following are some of the advantages of investing in Guyana:

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Fastest growing economy

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Resource-rich country

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English-speaking

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Multi-sector opportunities

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Low operation costs

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Ideal location to access regional and global markets

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Fiscal incentives for investments

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Tax exemptions for risk-bearing investments

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Private sector-focused government

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Diverse cultures and heritage

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Affordable labour

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Land availability

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Ease of doing business  
(single window system to be implemented soon)

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## Attractive Incentives

The Government of Guyana is pro-business and therefore believes in creating an enabling environment to facilitate investments which will, in turn, spur economic growth in all sectors (traditional and non-traditional).

Some of these include:

- Providing tax incentives for new investments, re-tooling, and technological improvements;
- Establishing industrial parks/estates for manufacturing in coastal and hinterland regions;
- Establishing a fund to stimulate innovation and new businesses;
- Providing complementary infrastructures such as roads, bridges, airstrips, training institutes, etc.;
- Exempting the payment of Duty and VAT on all critical building materials and equipment;
- Dockyard and shipping building: Exemption of Duty and taxes are available for the operation of dry-docking facilities;
- Recycling: Exemption of Duty and VAT on all machinery and equipment used;
- Land availability;
- ICT liberalization.





## Government Strategy

The Government of Guyana is working assiduously to modernize its legal and regulatory framework to reflect current and future developments in the economy. A realistic legal framework is anticipated to improve transparency and accountability in the sector, maximize economic gains, and curtail any associated risk.

Key legislation and regulations undergoing review include but are not limited to:

1. The Petroleum Act, Cap 65:04
2. Passage of the Local Content Act 2021, Act No 18 of 2021;
3. Passage of the Natural resource Fund Act 2021, Act No 19 of 2021;
4. The Mining Act Cap 65:01;
5. The Environmental Protection Act Cap 20:05;
6. Investment Act 2004;
7. Labour Act Cap 98:01;
8. Income Tax Act Cap 81:01;
9. Income Tax (In Aid of Industry) Act Cap 81:02;
10. Companies Act Cap 89:01;
11. Corporation Tax Act Cap 81:03;
12. Capital Gains Act Cap 81:20;
13. Anti-Money Laundering and Countering the Financing of Terrorism Act 2015, Act No 1. of 2015.



# Why Invest? Opportunities







## Vast Oil and Gas Potential

The booming oil and gas sector in Guyana provide a myriad of opportunities that investors can tap into. With continued exploration successes, the demand for goods and services in-country will exponentially increase.

## Attractive Incentives

The GoG has a tax regime that incentives the importation of equipment for the oil and gas industry and companies utilizing renewable energy options.

## Environmental Regulations

In an effort to mitigate against environmental degradation, all projects are required by law to obtain environmental authorization from the Environmental Protection Agency.

## Reduced costs for energy through the gas-to-energy project and investment in renewables

The gas-to-shore project, as well as other investments in hydro, solar, wind, and biomass, will result in the reduction of energy costs by as much as 50% which will improve the competitiveness of Guyana's manufacturing sector as well as create investment opportunities in spin-off industries surrounding the project area and the country at large.







## Onshore and offshore oil exploration

Substantial acreage onshore and offshore remains untapped.

Area C is located northeast of the offshore Guyana Basin. That area is commonly known as the “ultra-deep-water area”. Water depths can be a minimum of 2,500 m in the southern part to around 4,500 – 5,000 m at its northern boundary. The Areal extent is approximately 9560 km<sup>2</sup>.

The Takutu basin is a Mesozoic graben 280 km long and 40 km wide located in the southwestern area of Guyana. The Karanambo-1 well drilled there in 1982 by Home Oil Company, was the best prospect drilled within this basin. Located in southwestern Guyana, a small amount of light crude was accrued. Tests conducted on samples from Karanambo-1 found that the oil is of good quality (42° API) and is of a “sweet” variety, containing less than 0.5% hydrogen sulphide. Currently, the Takutu basin has no active concessions.

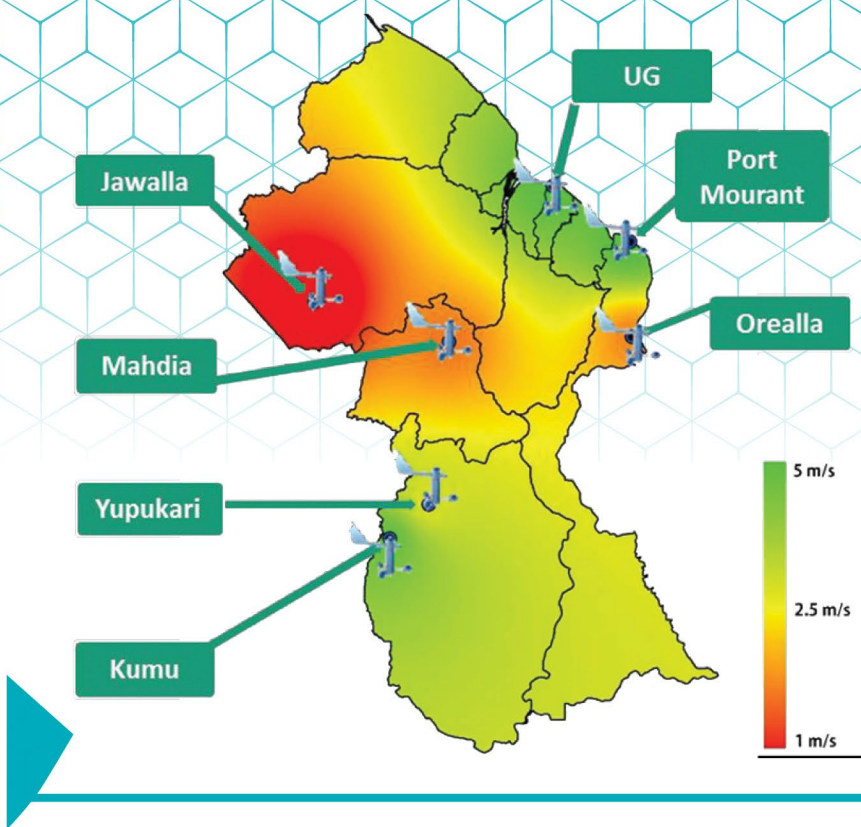
## Expand the hinterland electrification programme

The goal of the hinterland electrification programme is to maintain the steady extension and upgrade of electricity supply systems across the hinterland, progressively improving operations and merging isolated services as appropriate.

This programme also seeks to expand existing coastal electricity grids to unserved areas within a feasible distance from the grids and to examine ways in which hinterland areas could be provided with electricity in the most cost-effective and sustainable manner.

Through this programme an expanded number of hinterland communities will obtain access to electricity through renewable energy resources such as hydro, solar, and wind power. It also unlocked vast areas of land that may bring new economic opportunities.





## Equipment for wind farm development

The Government of the Cooperative Republic of Guyana is engaging a private developer in advancing a wind farm project at Hope Beach. If realized, it will bring with it an installed capacity of about 10 MW to supply electricity to the local grid.

Under the Unserved Areas Electrification Programme, wind speeds were monitored via the installation of measuring towers in the following areas: Orealla, Region 6, Jawalla, Region 7, Campbelltown, Region 8, Yupukari, Region 9 but the wind speeds were not very attractive.

Monitoring of the wind testing instruments will be done by the Guyana Energy Agency in order to determine the available wind resource in different locations with a view of developing utility-scale wind farms.







# Investment Stimulates Development





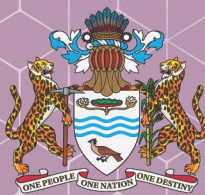
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# *Invest in Guyana*

# SERVICES

EXCITING NEW OPPORTUNITIES







## Guyana Services Sector in 2022

- ✿ Growth in the services sector in 2021 was estimated at 11.9 percent and is projected to expand by 3.8 percent in 2022
- ✿ Construction industry is targeted to grow by 10.5 percent in 2022.
- ✿ Wholesale and retail trade and repairs are expected to grow by 6.5 percent.
- ✿ Transport and storage services are projected to grow by 7.8 percent.
- ✿ Financial and insurance activities are anticipated to grow by 3.9 percent.
- ✿ Administrative and support services are projected to grow by 2.5 percent.
- ✿ Real estate activities are estimated to grow by 2.3 percent.

## Guyana's Comparative Advantage

### Competitive Cost of Labour:

Guyana has one of the lowest manufacturing wage rates in the Caribbean and Central America. The workforce is highly diverse and trainable.

### Access to Local Inputs:

Guyana's natural resources provide manufacturers with an abundance of locally available and affordable inputs for value-added products within varied industries including agro-processing, forestry, construction and mining.

### Availability of Industrial Parks:

The Government of Guyana has invested in a number of industrial parks with installed infrastructure available at G\$1.00/US\$0.005 per square foot per annum and investment concessions for materials, vehicles, plant and machinery.

### Internationalisation of the Economy:

As the economy opens up to international investors, businesses and processes, greater standards and more efficient technologies will be introduced which will enhance the expansion of the country's economy.

### Vast Reserve Capacity to Improve Productivity:

There are many infrastructural gaps within the service industry which provide equally as many opportunities to capitalise and create successful business ventures. Introduction of new technologies, improved management systems, catering for undeveloped markets, are ways in which gaps may be filled, productivity increased, and profit guaranteed.





## Why Invest?

### Strategic Placement

Guyana enjoys favorable geographic, economic and cultural linkages with the Caribbean and South American markets.

### Enabling Investment Environment

Guyana's leaders have declared Guyana 'open for business' and are taking steps to improve the investment climate.

### Stability

A secure and stable socio-economic climate in which to do business.

### Competitive Labour Market

Economical wage rates and diverse, trainable labour force with enhanced strategies established for capacity building and human resource development.

### Natural Resources

Rich mineral deposits, productive land, forests, seas and rivers which present robust and diverse investment opportunities.

### Language

Predominantly English-speaking with Latin-American ties

## Investment Projects

Services industries globally play an increasingly important role in supporting their respective economies. Ranging from finance, communications, transportation, and logistics to professional services such as medicine, engineering, and law, a vibrant services sector supports and enhances all aspects of business growth and development.

Some of the areas for investment in Guyana's Services Sector include:

### ▪ Housing

Social Housing Projects, Real Estate and Private Property Development.

### ▪ Construction

Hotels, factories, warehouses, infrastructure, recreational facilities.

### ▪ Restaurants and Catering

Increasing demand for culinary and fine-dining experiences as well as catering services.

### ▪ Consultancy

Professional and consultancy services are required in all primary and secondary industries and become more important

### ▪ Education, Training and Certification

As the country progresses, improved skills and expertise will be needed, therefore academic and vocational institutions will be required to effectively equip the populace.





### ▪ Finance

Insurance services to support risk, financing and investment activities for new ventures, financial assets (management and market), taxation and auditing services, and digital payment services.

### ▪ Entertainment

- Music and film
- Fashion
- Sports
- Other Recreational facilities such as spas, outdoor facilities, nightclubs.

### ▪ Security Services

Security services are important components of safety assurances in public and private spaces such as schools, office buildings, factories, shopping malls, government ministries etc.

### ▪ Machine and Rentals

Includes fabricating, welding, machining and rebuilding and/or renting of machines, equipment and parts.

### ▪ Pharmaceuticals and Cosmetics

Producing medicines and cosmetics from natural herbs and vegetation found in Guyana.

### ▪ Retail Services

Includes supermarkets, electronic stores, gas stations, furniture stores, etc.

### ▪ Transportation and Logistics

- Bus, barge, ferry and trucking services and other modes of transportation
- Courier and messenger services
- Air and sea port facilities.

### ▪ Medical

Private hospitals, clinics and medical universities will be required to secure the health of the population and the vitality of the economy.

### ▪ Environmental Services

- Waste management and disposal and recycling services
- Environmental consultancies to provide guidance on sustainable management and legislative requirements such as licenses and permits.
- Quality assurance and quality control services



# Incentives

Fiscal Incentives are available for some specific subsectors that fall under the Service Industry. These include:

## ▪ Medical Subsector

Exemption of Duty and Value Added Tax (VAT) on all equipment and material needed for building.

## ▪ Education

Medical schools under this subsector are offered exemption on Duty and VAT on all equipment and material needed to establish and operate.

VAT and Corporate Taxes removed on corporate educational institutions.

## ▪ Dock Yard and Ship Building

Exemption of Duty and Taxes are available for the operation of dry-docking facilities.

## ▪ Recycling

Exemption of Duty and VAT on all machinery and equipment used in Subsector.

## ▪ Solid Waste Collector

Waivers of Duty and taxes on certain vehicles and equipment.

## ▪ Funeral Homes

Such investments received a wavier on Duty and VAT on hearses.

## ▪ Machining

Wavier of Duty and taxes on all machinery and equipment.

## ▪ Recording Studios (Music)

Waivers of Duty and Taxes on equipment and material.

## ▪ Construction

- Modular kitchen unit
- Modular laundry units
- Sheet piling-materials for piling construction
- Pipe for piping
- 20'-56' office trailer
- Warehouse fabric (and all components for 10,000 square meter construction)
- Pre-engineering steel warehouse (all components for 20,000 square meter construction)

## ▪ Machinery and Equipment

- 30-50 T Rough terrain crane and spares
- 130-160 T Rough terrain crane and spares
- 160 T Crawler crane and spares
- 180 T Crawler R crane and spares





## Budget 2022 Tax Measures

### 1. Parity in Tax Treatment for Local Content

- Ensuring that Guyanese business are not in a disadvantageous position relative to international counterparts in competing for contracts within the oil & gas sector.
- Ensuring Guyanese business can compete successfully under the new Local Content framework, improve competitiveness, secure business opportunities and create jobs for Guyanese nationals.

### 2. Support Renewal of the Industrial and Commercial Fleet

- Removal of the 10 percent excise tax as well as the 14 percent VAT on the importation of new motor trucks of any tonnage for transport.
- Removal of the VAT of 14 percent on the importation of new haulers for pulling containers or similar vehicles for pulling.
- Removal of 10% excise tax on the importation of new double-cab pickups below 2000 cc.
- Reduction of excise tax from 110% to 75% for new double-cab pickups between 2000 and 3000 cc.
- Removal of 10% excise tax on the importation of new single cab pickups below 3000 cc.

### 3. Reducing the Cost of Cranes, Safety Equipment, and Oil Spill Equipment

- Removal of the 14 percent VAT on cranes, safety equipment, and oil spill response equipment

### 4. Advance Tax on Resident Contractors

- Removal of the 2 percent withholding tax on resident contractors.



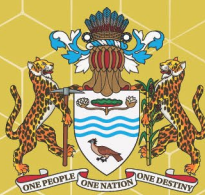
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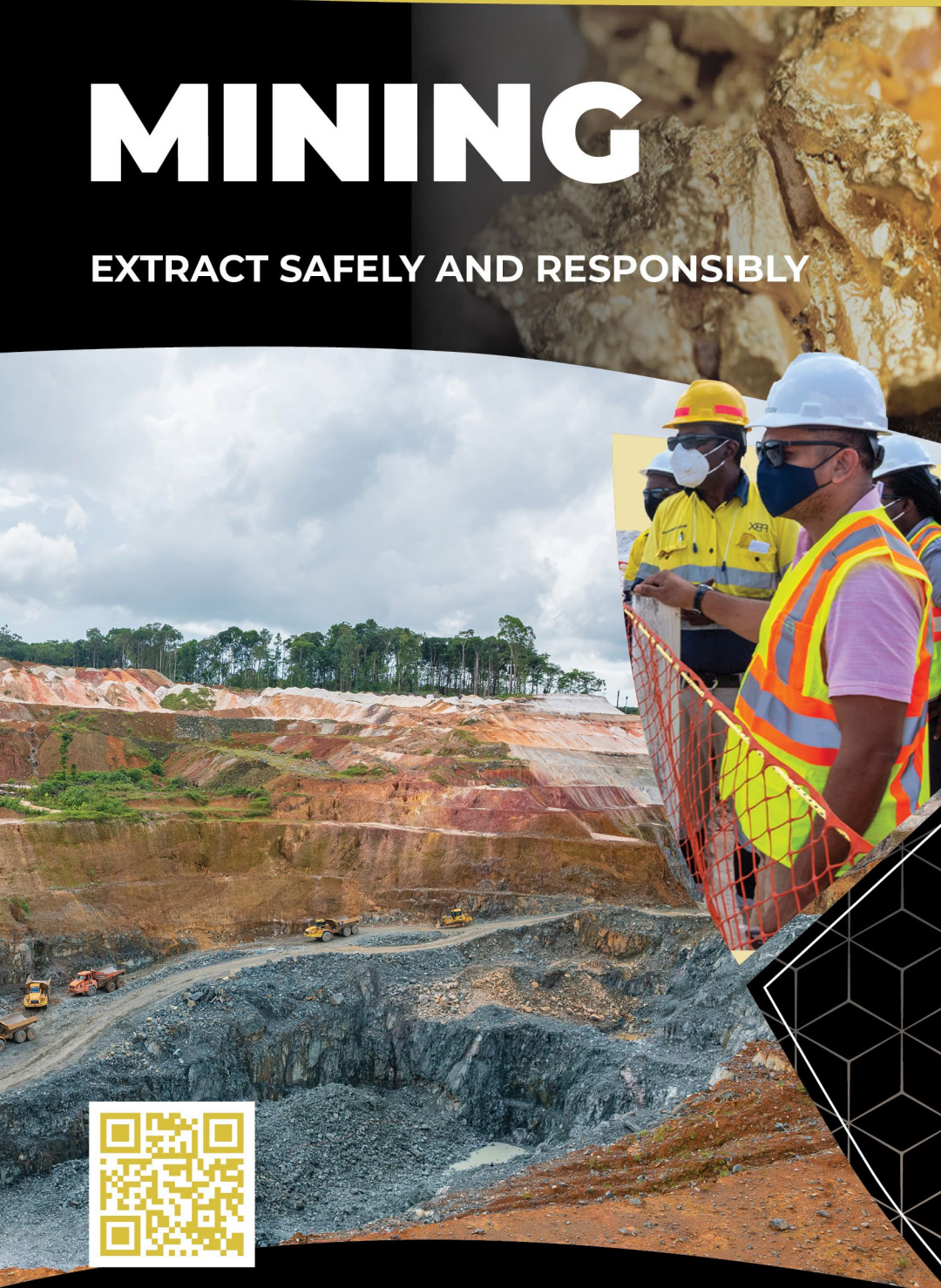




# ***Invest in Guyana***

# **MINING**

**EXTRACT SAFELY AND RESPONSIBLY**







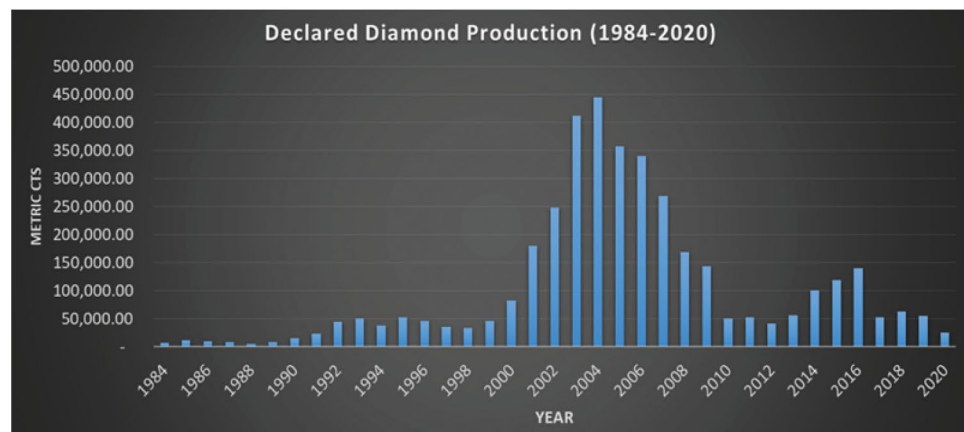
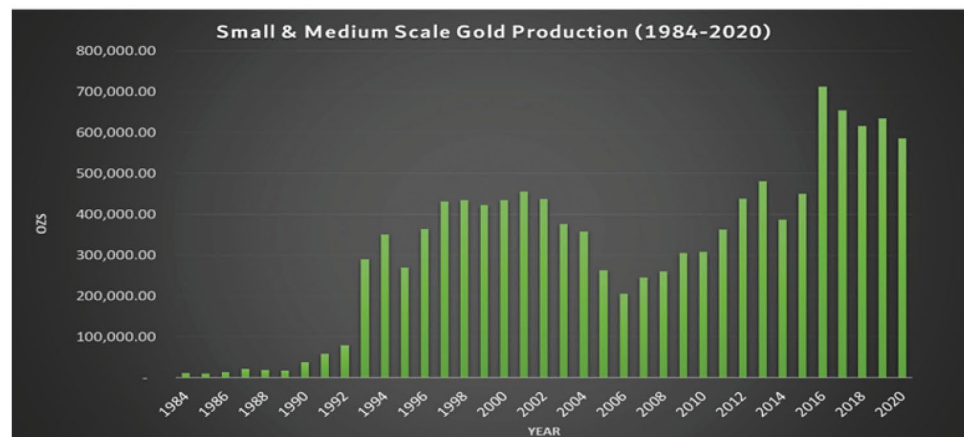
## About Mining in Guyana

- Guyana is generally well known for its traditional mining and production of gold, diamonds, bauxite, stone and other quarriable materials including sand and loam.
- There are several other strategic commodities that could benefit from capital investments for exploration, refining and manufacturing development and export.

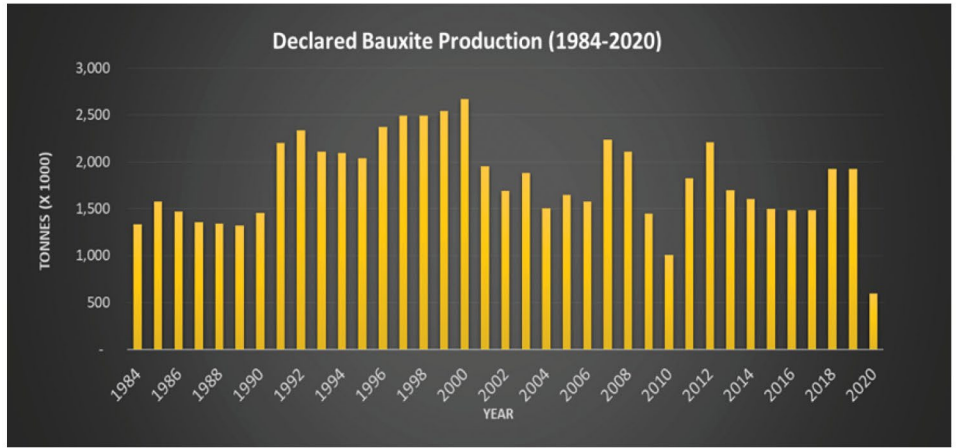
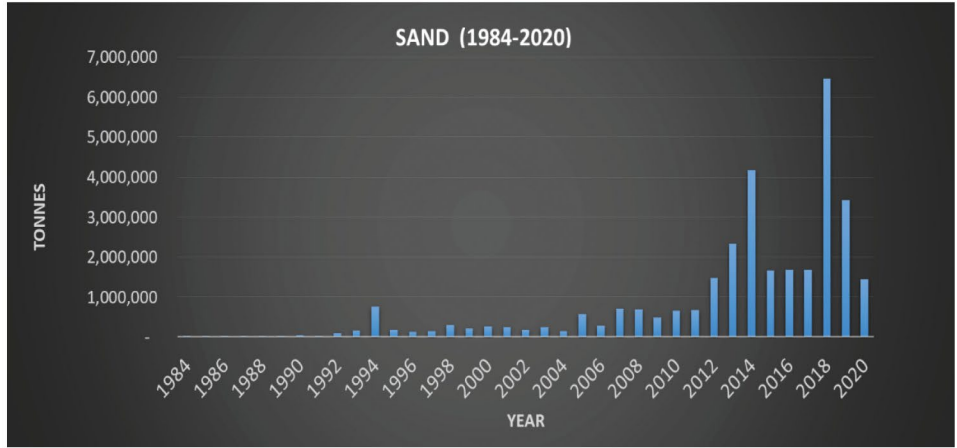
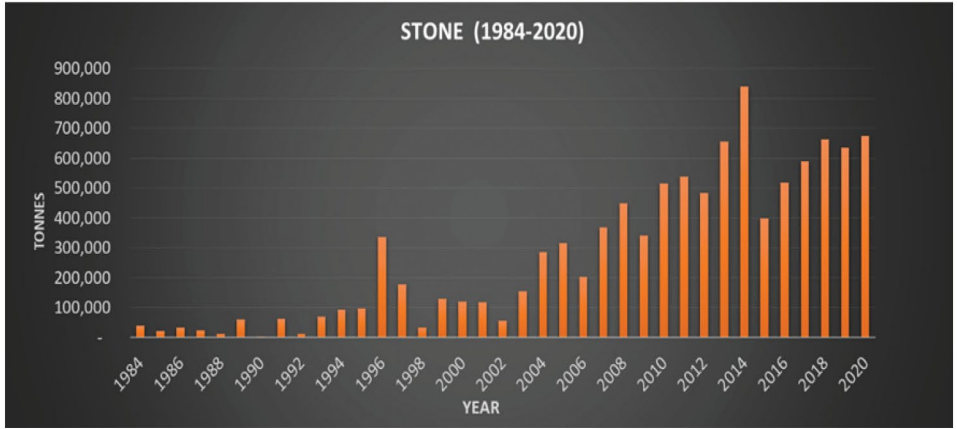
## Declaration for Commodities

### Commodities

Year	Gold (kgs)	Diamond (Cts)	Stone (Tonnes)	Sand (Tonnes)	Loam (Tonnes)	Laterite (Tonnes)	Bauxite (x 1000 Tonnes)
2016	22,915.16	139,889.59	517,770.20	1,687,657.87	23,564.34	NA	1,480.43
2017	21,019.69	52,161.06	588,936.62	1,674,490.19	51,053.74	NA	1,481.50
2018	19,812.98	62,110.71	661,476.12	6,473,843.66	73,910.85	NA	1,924.46
2019	20,413.63	54,993.14	635,506.20	3,423,143.25	66,574.99	2,030.00	1,920.33
2020	18,823.01	24,760.06	672,949.31	1,444,934.40	41,096.25	NA	595.29







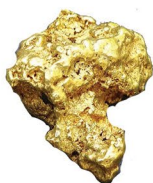


## Why Invest in Guyana?

### Mining in Guyana

- Geologically, approximately 36% (76,600 sq.km) of Guyana encompasses highly mineralized crust, the Greenstone Belts.
- Most of the small, medium and large-scale mining operations exist within this terrain which structurally trends NW-SE.
- Majority of the alluvial Diamond and Gold mining operations exist within the Roraima Formation which covers approximately 12% of Guyana (26,520 sq.km).
- The Roraima Formation is predominantly fluvial sandstones and conglomerates of middle Proterozoic age.

### Gold Mining in Guyana



- Gold Reserves of **14.3 million** ounces
- Manganese Reserves of **30 million** tonnes
- Copper Reserves of **440 million** pounds

- The entire array of semi-precious minerals that have been languishing for inclusion into the formal market place: - amethyst, agate, jasper, topaz etc.
- Other minerals of potential industrial, economic value are molybdenite, kaolinite, potash etc.
- The use of clays including kaolin can be grown into a formidable industry for durable cost-effective construction materials.
- Gold mining subsector represented 8.8 percent of our GDP- the third largest non-oil sector of our economy- and more than 60 percent of our total non-oil export earnings.
- Gold mining in Guyana has been at the artisanal and mechanized scale offering declarations in a good year of approximately 500,000 ozs.
- In the past 30 years, Guyana has only managed three (3) bona fide gold mining operations at the large scale, each with declarations above 150,000 ozs. per year on a sustainable basis.
- This reality does not appear to be in line with the potential that is available. As such in the area of gold mining in Guyana, investment which is alive should be aggressive.





## Targets for 2022

- The mining and quarrying sector is forecasted to grow by 86 percent, driven by expansion across all subsectors, namely petroleum, gold, other mining and quarrying, and bauxite.
- The oil and gas subsector is projected to grow by 96.7 percent in 2022.
- The gold mining subsector is projected to grow by 12.2 percent in 2022.
- The bauxite subsector is anticipated to recover in 2022 and grow by 25.4 percent.
- The other mining and quarrying subsector – which includes sand, stone, and diamonds, is also projected to grow in 2022, by 8.4 percent.

## Rare Earth Elements & Base Metals in Guyana

With the advent of changing attitudes towards fossil fuels, alternatives are being pursued. Power cells are improving and there are strategic elements such as scandium, lithium, etc., that have become attractive for exploration. In fact, the suite of Rare Earth Elements has become popular. Base Metals have also become more popular as targets of exploration. Therefore, REEs and Base Metals can be presented for projects to which exploration capital could be directed.

## Geochemical Exploration Projects

- The Guyana Geology and Mines Commission (GGMC) has been doing its part in opening the window for project prospects.
- GGMC has compiled reports on the geology, geochemistry and structure of a more recent time frame which covers some 7000 km<sup>2</sup> of northern Guyana and this database is commercially accessible.
- A total of 65 Geochemical Projects has been conducted between 1999 to 2019 covering a total area of 101,580 sq. Km (47% of Guyana Area).

## Bauxite in Guyana

- The bauxite deposits in Guyana are still considered of the best quality.
- Exploration has always been a challenge due to considerable overburden of sand.
- Value added has been hindered by the limitations of energy/power.

## Quarrying in Guyana

- Production of stone, aggregate and quarriable materials has increased significantly to meet demands of the construction and infrastructure development surge.
- Can reach regional and international markets on a competitive basis with superior products (granite, gabbro); white sand (99% silica).



## Semi-precious Minerals in Guyana

- The entire array of semi-precious minerals that have been languishing for inclusion into the formal market place: - amethyst, agate, jasper, topaz etc.
- Other minerals of potential industrial, economic value are molybdenite, kaolinite, potash etc.
- The use of clays including kaolin can be grown into a formidable industry for durable cost-effective construction materials.

## Mining Tenures of Guyana

- The manner in which the mining tenures of Guyana are structured allow for projects directly focused on regional exploration (Permission for Geological & Geophysical Surveys, Prospecting Licences), which can lead to mine development, extraction, recovery and with emerging options for energy and power, refining with downstream industrial scale manufacturing.
- There are also opportunities for joint ventures in mining at the more junior or medium scale level which have been reserved for Guyanese but do allow for capital input.

## Fiscal & Economic Incentives

- Small, Medium and Large-Scale Miners can apply for remission of taxes on the purchase of item(s) for use in the mining sector.
- The exemptions of Large-Scale operations including benefits and obligations are formalized in an Investment Agreement (IA) which accompanies the licence.
- The mining sector presents a host of investment opportunities throughout the cycle (being exploration, exploitation, development and associated manufacturing and industry).
- There is incentive for the several tenures in mining to be pursued, with much room for capital investments either independently or through joint ventures.
- The traditional & non-traditional mineral suites are attractive options for investment.
- The growth trajectory for Guyana includes infrastructure and construction which will create a demand for stone, aggregates and sand.
- The mining sector is undergoing a review of its legislation; fiscal initiatives and incentives.



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# ***Invest in Guyana***

## **MANUFACTURING**

**LOCALLY MADE FOR GLOBAL TRADE**





## About Guyana's Manufacturing Sector

Contributes **4.24 %** to Guyana's National GDP

The Manufacturing sector is estimated to have grown by **3.5 percent** in 2021.

Total Exports Receipts  
**US\$ 2 billion** (2021)

Non-Traditional Exports  
**US\$ 102.4 Million** (2021)

Job Creation - Employs approximately **12%** of the population

**Guyana is ranked 134<sup>th</sup>** out of 190 countries in terms of ease of doing business

*World Bank Doing Business 2020*



## Growth Strategy for Manufacturing

- Provide the business sector with low-cost, reliable and stable power
- Reduce processing time for applications and licenses
- Provide tax incentives for new investments, re-tooling and technological improvements
- Establish Industrial Parks/Estates for manufacturing in Coastal and Hinterland Regions
- Establish accessible funding programmes to stimulate innovation and new businesses
- Create a National Entrepreneurship Body and increase grants to SMEs and young entrepreneurs
- Provide tailored incentive packages to address industry and business-specific requirements





## Targets for 2022

- Improved performance is anticipated for all manufacturing industries in 2022. Sugar, rice and other manufacturing are expected to expand by 11.8 percent, 28.6 percent and 8.5 percent, respectively.
- Further expansion in the manufacturing of non-metallic products like cement and chemical products, as well as in the manufacturing of fabricated metal products.

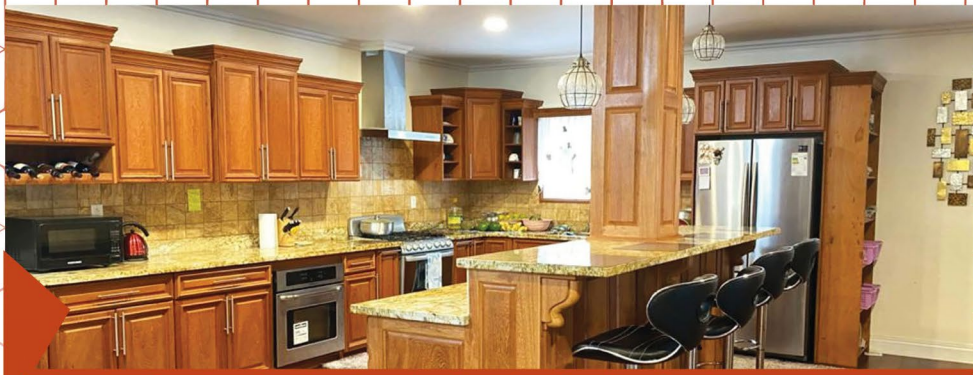
## Why Invest?

<b>Strategic Placement</b> Guyana enjoys favorable geographic, economic and cultural linkages with the Caribbean and South American markets.	<b>Competitive Labour Market</b> Economical wage rates and diverse, trainable labour force with enhanced strategies established for capacity building and human resource development.
<b>Enabling Investment Environment</b> Guyana’s leaders have declared Guyana ‘open for business’ and are taking steps to improve the investment climate.	<b>Duty-Free Market Access</b> Over 75% of Guyana’s exports enter destination markets duty-free.
<b>Natural Resources</b> Rich mineral deposits, productive land, forests, seas and rivers which present robust and diverse investment opportunities.	<b>Stability</b> Predominantly English-speaking with Latin-American ties
	<b>Language</b> Predominantly English-speaking with Latin-American ties.

## Guyana’s Comparative Advantage

**Low ‘time to market’ / lead-time:** Guyana’s proximity to the U.S. Caribbean and Latin-American markets allows for shorter transit time vis-à-vis other exporting countries. This lead-time advantage is useful for companies aiming to find suppliers to meet their just-in-time delivery requirements.

**Access to local inputs:** Guyana’s natural resources provide manufacturers with an abundance of locally available and affordable inputs for value-added products within varied industries including agro-processing, forestry, construction and mining.



**Competitive cost of labour:** Guyana has one of the lowest manufacturing wage rates in the Caribbean and Central America. Additionally, the workforce is highly diverse and trainable.

**Availability of industrial parks:** The Government of Guyana has invested in a number of industrial parks with installed infrastructure available at G\$1.00/US\$0.005 per square foot per annum and investment concessions for materials, vehicles, plant and machinery.

## Budget 2022 Tax Measures

### 1. Parity in Tax Treatment for Local Content

- Ensuring that Guyanese business are not in a disadvantageous position relative to international counterparts in competing for contracts within the oil & gas sector.
- Ensuring Guyanese business can compete successfully under the new Local Content framework, improve competitiveness, secure business opportunities and create jobs for Guyanese nationals.

### 2. Support Renewal of the Industrial and Commercial Fleet

- Removal of the 10 percent excise tax as well as the 14 percent VAT on the importation of new motor trucks of any tonnage for transport.
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### 3. Reducing the Cost of Cranes, Safety Equipment, and Oil Spill Equipment

- Removal of the 14 percent VAT on cranes, safety equipment, and oil spill response equipment

### 4. Advance Tax on Resident Contractors

- Removal of the 2 percent withholding tax on resident contractors.



# Investment Projects

## Traditional:

- Agricultural Products - Rice, Sugar
- Forest Products
- Extractive – Gold, Bauxite, Diamonds
- Pharmaceutical Industry
- Food & Beverage Industry
- Basic Consumer Items
- Jewelry Manufacturing

## Value-added, Export-oriented Industries:

- Agro-industry products - processing, canning and bottling of agricultural produce
- Value-added/manufactured forest products - furniture, flooring, doors, plywood, veneer, etc.
- Construction
- Chemical Industry - fertilizers and insecticides; paints; soaps
- Paper related Products
- Building Materials - stone, cement, clay blocks, tiles, glass, glass products
- Sand - beach sand, golf sand, glass sand etc.
- Industrial Materials - counter tops, fiber glass
- Leather and Allied Product Manufacturing
- Printing and Publishing
- Packaging
- Metal Fabrication
- Foundry
- Machine-Related Products
- Household Products
- Water Suppliers
- Livestock Feed Industry
- Garment Industry
- Apparel Industry
- Restaurants
- Craft
- Ceramics
- Energy

## Other Investment Opportunities include:

### ► The manufacture of

- quality wooden furnishings
- plywood and veneers
- parquet material and floor tiles
- doors, windows and kitchen and other household fittings
- chemical products e.g. fertilisers, insecticides and weedicides
- packaging materials
- jewelry and items of gold, diamond and other semi-precious stones
- leather craft and souvenirs
- articles of clay, kaolin and silica sand
- The manufacture of textiles and garments

These guidelines apply to persons who are requesting fiscal incentives and manufacturers that export more than 50% of their manufactured products. These categories of persons/businesses will also qualify for the zero-rating of value-added tax.

Applicants qualifying for tax exemptions on raw and packaging materials are required to have a registered manufacturing establishment. They must apply in writing to the Commissioner General of GRA and submit a list of the raw or packaging material used in their manufacturing operations. The GRA will conduct a verification of the manufacturing process to determine the eligibility of the items in the form of an approval letter. As such, manufacturers may qualify for the following based on the criteria below:

- Manufacturers, to the satisfaction of the Commissioner General that export more than 50% of all its products qualify for the exemption from the payment of Customs Duty and zero-rating of Value-Added Tax.
- Manufactures of flour and poultry feed also qualify for Customs Duty exemption and zero-rating of Value-Added Tax.
- All other approved manufacturers are exempted from Customs Duty on import raw and packaging materials.

# Economic Incentives for Trade

In addition to fiscal incentives, investors in the manufacturing sector benefit from duty free access to foreign markets under preferential trade arrangements such as the Caribbean Basin Initiative (USA), the Lomé Convention (Europe), Caribbean (Canada), the Caribbean Single Market and Economy (CSME) and special arrangements with Colombia and Venezuela.

## Incentives for Trade include:

- Exemption from Custom Duty on a wide range of process machinery and equipment, including packaging equipment and raw materials for manufacturing companies registered under the VAT Act.
- Exemption from import duty and VAT on packaging materials for the manufacturing of exempt items by manufacturers registered under the VAT Act.
- Exemption from Custom Duty on a wide range of process machinery and equipment including packaging equipment, fruit processing, sewing machines, food processing and poultry feed.
- Exempt from Custom Duty on a wide range of auxiliary equipment- boiler, fork-lifts, scales for continuous weighing, conveyors.
- Exemption from Customs Duty on raw materials and packaging materials used in the production of goods by manufacturers.
- Zero rate VAT on bags for packaging of goods.
- Exemptions from duties and taxes for items covered under an Investment Agreement.
- Exemption from Custom Duty and zero rate VAT on raw materials and packaging for manufacturers who export 50% or more of their products.
- Removal of VAT on Building and Construction Materials, on Electricity and Water and Machinery and Equipment.
- For businesses registered with the Small Business Bureau, a reduced rate of income and corporate tax rates of 25% on taxable profits.
- For businesses registered with the Small Business Bureau, support through various initiative including small business grants, training opportunities and incubator centres.
- Ease of doing business through the digitization of the licensing process and the reduction of processing of export/import licenses.
- Export allowance extended to exporters of non-traditional products who are paid in a recognized tradable currency.



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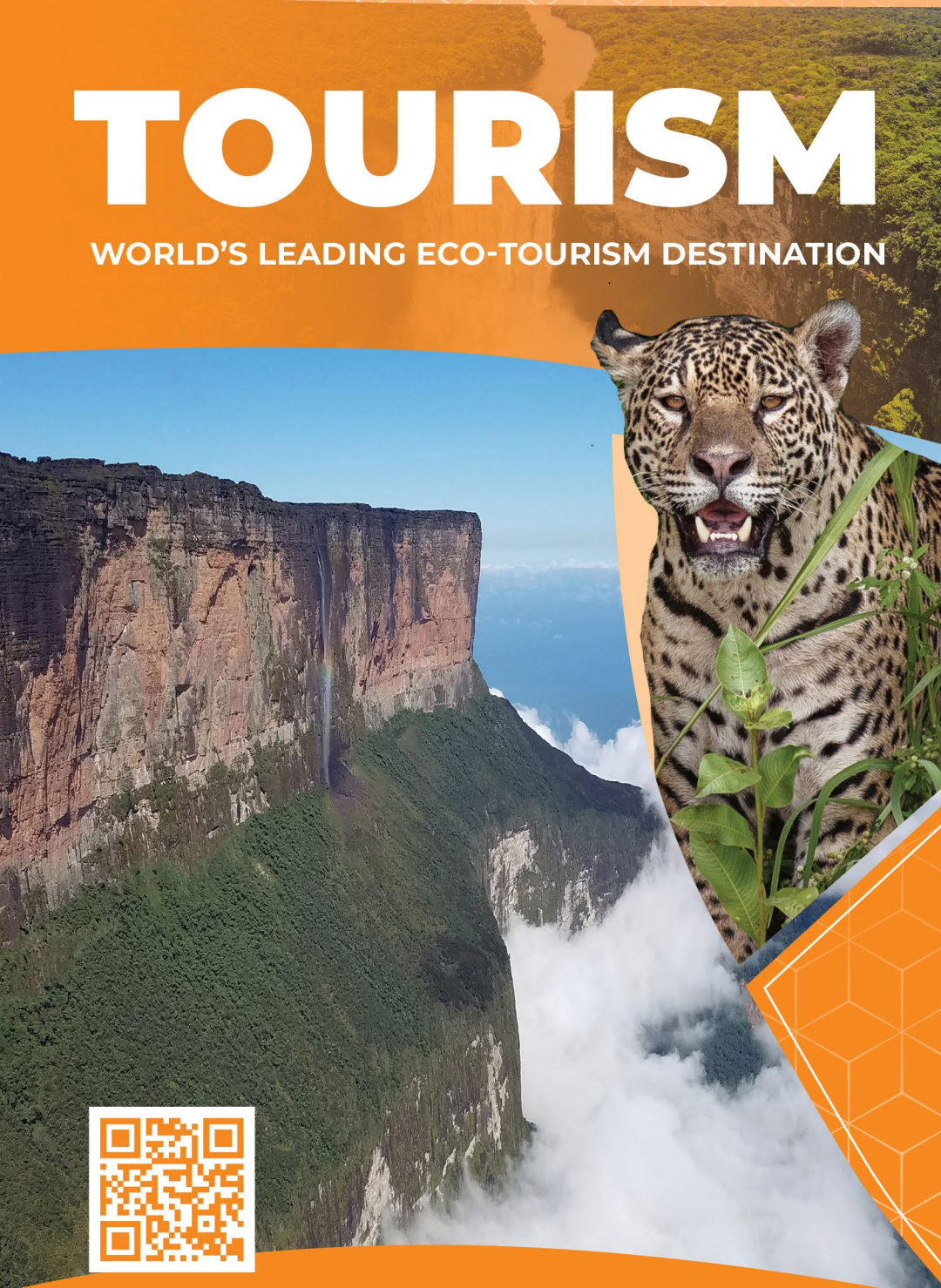




***Invest in  
Guyana***

**TOURISM**

**WORLD'S LEADING ECO-TOURISM DESTINATION**







## Sector Highlights

**Guyana is recognized as the world's #1 Eco-tourism destination, Best in Sustainable Tourism, and Top 10 Sustainable Destination (2019)**

- 9 Sustainable Experiences in Latin America for 2021
- Wanderlust Magazine-Top 20 destinations to visit in 2021
- Condé Nast Traveler-Community-led and owned Tourism

### 3rd Largest Export Sector

Tourism is the 3rd largest export earner sector in Guyana after oil and natural resources

### GDP

The total contribution of travel and tourism to GDP is estimated to be 7.8% (2018)

### Earnings

Guyana has earned approximately \$24 billion (Sept 2021) based on the average expenditure per visitor per type at US\$1,060.

### Job Creation

Travel and Tourism contributes to 22,000 jobs in Guyana (2018)

### Travel and Tourism

Travel and Tourism injected approximately G\$62.6B directly into Guyana's economy (2018)-Travel and tourism investment in Guyana is projected to increase to GY\$7.7B by 2028

### Visitors

Guyana visitor arrivals increased to 131,381 in 2021, a 52 percent increase over 2020.

### Expenditure

Based on the analysis of the VEMS survey of the BoS, GTA estimates that the average expenditure per international visit is GY\$222,216

### Contribution

Tourism contributes to Guyana's Green State Agenda and all 17 UN Sustainable Development Goals





## Overall Strategy

**Government's Vision is for Guyana to boast several world class eco-retreats.**

Government will implement measures to:

- Promote nature, adventure and ecotourism, both locally and internationally
- Removal of VAT on hinterland travel
- Increase in world class hotels; estimated needs of 2000 additional rooms
- Special incentives for new hotels and businesses
- Employment opportunities and income
- Strengthen and grow the workforce
- Establishment of Hospitality Training Institute

## Budget 2022 Highlights

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**300 million** for the Small Business Development Fund

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Industrial Estates to be established in Regions 2&10. 300 million for access road infrastructure to **new Industrial Estate in Enmore**

---

**New airlift** to be added in 2022, bringing over **5,000 more seats** per year

---

By the end of 2022, **8 new hotels** would have commenced construction

---

**12 new tourism products** further diversifying our tourism experience

---

Tourism and Business Facilitation Centre to be established in Lethem

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**3,000 persons in the tourism sector to be trained in 2022:**  
Largest tourism training campaign

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Establishment of **Guyana Online Tourism Training Academy**

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**\$2 billion** towards Rural Enterprise Development

---

Modernisation of trade operations through the development of the **Electronic Single Window initiative** to enhance the ease of doing business

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## Why Invest?

- Guyana's pristine forest, dozens of waterfalls, stunning sun kissed savannahs, majestic mountains, breathtaking bio-diversity and unique, authentic cultural, adventure and indigenous experiences, make it the PERFECT destination for a lodge.
- Open foreign investment regime (incentives offered).
- A growing and expanding tourism industry.
- A wealth of tourism investment opportunities.
- Priority government support for tourism investment.
- Expanding international aviation capacity.
- Strategic location;-Guyana is part of both South America and the Caribbean.
- Off the beat path destination.
- A country practicing sustainable tourism, given its low carbon development strategy model.
- Affordable labour.
- A secure and stable environment to do business.
- Language (English-Speaking).

## Investment Projects

### A. Potential Locations for Investment

- Region 2&3 -Beaches, resorts, falls, lakes, historical sites
- Soesdyke-Linden - Region 10 - River front investment ideal
- The Rupununi - Region 9 - Gateway to the Savannahs

### B. Existing Attractions and Activities

- Kaieteur Falls Park - the single largest free fall waterfall in the world by volume of water poring over it
- Development area as a major tourist destination:
  - Recreational facilities and activities • Rafting • Boating • Tennis • Horseback riding • Hiking • Kayaking • Mountain biking • Golf

### C. World Class Eco-Lodges or Resorts

- To be developed in the interior

### D. Niche Market Products

Investments in the infrastructure, facilities and services to support market segments such as:

- Bird watching • Yachting • Deep-sea or river fishing





#### **E. Hospitality Services**

- Development of world class hotels • Restaurants • Eco-Retreats

#### **F. Development of Business Services**

- Convention services • Catering • VIP Transportation • Communications

#### **G. Eco-Retreat Amenities**

- Nature trail • Animal Reserve • Bird Trailing • Water Park • Agri-Tourism and Culinary Fusion • Entertainment • Natural Wellness Spa • Gift shop/Indigenous/Artesian boutique

#### **H. Transportation Services**

- Expansion of scheduled and chartered air services
- Expansion of boat and car rental services

#### **I. Craft Industry**

- Expansion of craft production

#### **J. Development Project**

Development of International Drag Racing

## **Incentives**

#### **Favourable Tax Concessions.**

##### **Tax Holidays**

Exemption from Corporation Tax with respect to income from new economic activity of a developmental and risk bearing must create new employment in Regions 1,7,8,9 & 10.

Vast land available for eco-retreats and pristine non-touched lands for agro tourism.

Tax exemption for NEW hotels/guesthouses/Inns in Regions 2, 3, 4, 5 & 6 should not have less than thirty (30) guest rooms and tax exemption for NEW hotels/guesthouses/inns in Regions 1, 7, 8, 9, & 10 should not have less than fifteen (15) guest rooms.

- a. Full custom duty and VAT exemptions on the value of the investment on building materials, fittings, equipment furnishing and appliances.
- b. Full excise tax exemption on the value of each motor vehicle.



Expansion of hotels/guesthouses and inns for Regions 1, 7, 8, 9 & 10, the current complement of guest rooms must be increased by no less than 3 rooms. For other regions, no less than 5 rooms and tax exemptions for expansion of lodges and resorts in all regions.

- a. Full customs duty and VAT exemptions on 50% of the value of the investment on building materials, fittings, equipment furnishing and appliances for extended part of the entity.

New lodge or resort in Regions 1, 7, 8, 9, & 10 should have no less than eight (8) rooms, those in Regions 2, 3, 5 & 6 should have no less than fifteen (15) rooms and those in Region 4 should have no less than thirty (30) rooms.

- b. Full customs duty and VAT exemptions on the value of the investment on building materials, fittings, equipment furnishing and appliances.
- c. Full excise tax exemption on the value of each motor vehicle.

#### Tax Exemption Tour Operator

- a. Full customs duty, VAT and excise tax exemptions on 50% of the value of the investment on camping equipment, floating crafts, non-motorized collapsible mobile lodging with basic amenities and each motor vehicle.
- b. Full excise exemption on 50% of the value of each motor vehicle.

#### Tax Exemptions for Expansion/re-tooling of Operation of Tour Operators.

- a. Full customs duty, VAT and excise tax exemptions on 25% of the value of the investment on camping equipment, floating crafts, non-motorized collapsible mobile lodging with basic amenities and each motor vehicle.
- b. Full duty, excise tax and VAT exemption on 25% of the value of each motor vehicle.



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# ***Invest in Guyana***

# **FORESTRY**

**LUMBER FOR ALL APPLICATIONS**







## Investment Opportunities in the Forestry Sector

### Background:

- **18.3M** hectares; **87%** of Guyana's land area
- Guyana Forestry Commission (GFC) – Established 1979
- State forest estate- **12.5M** hectares
- Allocated forest- **5.3M** hectares (**42.4%**)
- Contribution to GDP- approx. **3%** as a raw material
- Employment- average of 20,000 persons
- 2021 Estimated Production- **340,000m<sup>3</sup>**
- 2021 Estimated Exports -**USD 32M**

### Why Invest in Guyana?

Guyana's landmass is predominantly covered by forest. Close to 87% of Guyana's landmass is covered with Pristine Forest. The State Forest Estate is approximately 12.5 million hectares rich in biodiversity. The forest provides a broad range of services that are not limited to, but includes timber production and environmental services. Potential Investment Opportunities for 2022 within the Forestry Sector as follows:

- Investment in Large and Medium Scale Logging in Primary Extraction. There are available forest areas to support investment in a large and medium scale logging and primary extraction.
- Currently over two million hectares of State Forest are under lease to existing large operators. Opportunities exist to enter into joint venture with existing operators to allow for technology transfer, capitalization and new business model.
- Development of a consolidated stock yard facility. The aim is to ensure a ready supply of raw materials along the value chain. The facility will serve as a supply hub for raw materials.
- Investment in Value Added and Down Stream Processing. The central focus of the Government is to promote value adding in the forestry sector. Opportunities exist to setup processing facilities where raw materials can be purchase from existing operators and process into a range of value-added products such as lumber, kiln dried lumber, furniture, flooring, plywood among others.
- Investment in Logistics Services. The Forestry Sector requires utilization of heavy-duty machinery and equipment and also requires multiple services along the production chain such as transportation, barging, loading, harvesting etc.
- Environmental Services in the area of Reclamation/Reforestation.
- The sector is heavily capitalized, there is an opportunity for investment in the area of developmental finance.





## Targets for 2022

- The forestry subsector is projected to grow by 13.5 percent in 2022.
- Higher forestry output will partly meet the demand for timber products from public and private sector construction activity.
- In the area of expanding the local value chain for wood products, market opportunities have been explored for export of sawn lumber to Barbados and pre-fab to Ghana and other countries.

## Summary of State Forest Classification

CLASSIFICATIONS	COUNT	Area (Hectares)	% Total Allocation
PRODUCTION LANDS ending August 2021			
Small concessions	536	2,271,091	43.3%
Agriculture and Mining Leases	7	9,175	0.2%
State Exploratory Permits (SFEP)	6	821,472	15.7%
Large Concessions	17	2,125,976	40.5%
Total Production Area Allocated	566	5,227,714	100.0
PERMANENT RESEARCH AND RESERVES			
GFC Forest Reserves	12	17,924.92	
Total Forest Allocated		5,245,638.830	
Unallocated State Forest		7,320,361.17	
Total State Forest		12,566,000	
Iwokrama	1	371,681.00	
Kaieteur National Park	1	61,091.34	
Other (Shell Beach, Kanuku)	2	730,300	
Total area size of Protected Area		1,163,072.34	

## Robust Legislative, Policy and Procedural Framework for the Forest Sector

<ul style="list-style-type: none"> <li>• FOREST ACT 2009</li> <li>• GFC ACT 2007</li> <li>• FOREST REGULATIONS 2018</li> <li>• LOW CARBON DEVELOPMENT STRATEGY</li> <li>• NATIONAL FOREST POLICY 2018</li> <li>• NATIONAL FOREST PLAN 2018</li> <li>• CODES OF PRACTICE 2018</li> </ul>	<p><b>CLEARLY DEFINED PROCEDURES FOR:</b></p> <ul style="list-style-type: none"> <li>• STATE FOREST ALLOCATION</li> <li>• STATE FOREST HARVESTING</li> <li>• PROCESSING OF FOREST PRODUCTS</li> <li>• DOMESTIC SALE/EXPORT OF FOREST</li> </ul>
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### **Forest harvesting / processing / export done in keeping with international SFM principles**

- Chain of custody fully developed
- Log can be traced back to origin in forest
- 37 Forest Stations strategically located
- GFC has passed all 3rd Party Independent FM audits
- Codes of Practices- Prescriptions for monitoring Small/large concessions
- Guidelines for conversion/further processing; export

### **Some prescriptions of the Code of Practice Guidelines:**

- Low intensity selective logging
- GPS coordinates for every tree cut (Average of 1 tree/2 ha(5ac))
- Allowable Cuts; minimum distances between felled trees-no large canopy openings; natural regeneration
- 100% pre-harvest inventory done for LC > 8097 ha; analysed before harvesting
- Log tagging/GPS coordinates for every tree felled-bar coded tags/electronic scanners

### **Enabling environment to catalyze Forestry Sector**

- Current construction boom - Domestic market demand supplies
- Collaboration with MoH to build thousands of low-income wooden houses
- Increased CET on Pine/Plywood/other imported timber
- Import license required to import timber
- Log Export Policy revised- Easier to purchase/export logs/lumber;
- Local companies now FSC FM and Chain of Custody Certified (independent)
- Efforts ongoing to regain greenheart market access to UK
- Consolidated (Dimension stock yard) is a viable investment opportunity
- Incentives- no VAT on logs, sawn lumber, machinery; investment agreements
- Guyana's MRVS- one of the best globally
- Deforestation rate of ~ 0.05%
- Average of 1 tree cut every 5 acres
- Independent 3rd Party audits done - all have confirmed that SFM is being satisfactorily done
- ITTO has also confirmed that SFM is being done





Monitoring Forests in Guyana from 1990 to 2020						
National Area Deforested 1990 to 2020						
Reporting period	Year	Period (Years)	Satellite Image Resolution	Forest Area	Annualised Change	
				('000 ha)	(%)	
Initial forest area 1990	1990		30 m	18 473.39		
Benchmark (Sept 2009)	2009	19.75	30 m	18 398.48	74.92	0.021
Year 1 (Sept 2010)	2010	1	30 m	18 388.19	10.28	0.056
Year 2	2011	1.25	30 m & 5 m	18 378.30	9.88	0.054
Year 3	2012	1	5 m	*18 487.88	14.65	0.079
Year 4	2013	1	5 m	18 475.14	12.73	0.068
Year 5	2014	1	5 m	*18 470.57	11.98	0.065
Year 6	2015-16	2	10 m & 30 m	18 452.16	9.20	0.050
Year 7	2017	1	10 m & 30 m	18 442.96	8.85	0.048
Year 8	2018	1	10 m & 30 m	*18 070.08	9.22	0.051
Year 9	2019	1	10 m & 30 m	*18 019.35	12.74	0.071
Year 10	2020	1	10 m & 30 m	*18 001.79	10.23	0.057

### Enabling environment to catalyze Forestry Sector

- Guyana has initialed the Guyana-EU FLEGT VPA (Nov. 2018)
- Now in the pre-implementation phase
- Expected to start issuing licenses in 2024/25
- Will guarantee legality of origin to consumers
- Currently engaged in PEFC
- Will guarantee sustainability of origin
- Guyana can harvest sustainably, 1.2 M m<sup>3</sup>/yr.
- Only doing about 400,000 m<sup>3</sup>
- Great room for expansion of production and associated added value activities
- The VPA and PEFC certification would maintain markets and guarantee other lucrative possibilities.

### Investment Opportunities

- **Investment in Primary Extraction of Forestry Resources**  
(current extraction level is at 40% of sustainable maximum)
- **Investment in large scale downstream processing**  
(to include added value processing with supply chain integration; strengthen local capacity and offer investment opportunity)
- **High Abundance of Prime Added Value Species**  
(flooring, decking, prefab houses, furniture to target niche export markets)
- **Potential for Joint Venture Opportunities with existing forestry operators**
- **Partnering on broader Environmental Services**  
(including forest carbon services, biodiversity and other watersheds to align with global climate goals)
- **Equipment Rental Services**  
(trucking, transport to forest concessions to point of export)
- **Reforestation programmes in forest degraded areas – in mined out areas, etc.**  
(Approximately 200,000 hectares of lands for reforestation)
- **Forest plantations – National Forest Policy requirement**  
(Investment in pulp and paper industry using fast growing forest species)
- **Forest products consolidated marketing business**  
(buying and selling forest products on a large scale - consolidating hub)
- **Development Financing Window**  
(forest sector is capitalized with limited and high cost of capital)

# Incentives

## ► Fiscal Incentives

### Removal of VAT on machinery and equipment:

- Forestry operators can procure items such as chainsaws, tractors, skidders.
- Existing producers and new investors no longer have to waste valuable time to go through GO-Invest for VAT free approvals; the ease of doing business in Guyana is immediately approved.
- Removal of VAT on all-Terrain vehicles
- ATVs to support mobility in the productive and service sectors and enjoy a 14% VAT removal
- Reversal of VAT on Exports
- Change of log export policy to allow saw millers and timber dealers to export logs

## ► Timber Concessions in Guyana

Approximately fifty-two percent (52%) of the state forest estate have been allocated to timber harvesting under sustainable forest management techniques to ensure the sustainability of Guyana's forest resources.

Two types of concessions are awarded based on area size and duration via a transparent, competitive process:

- State Forest Authorisations- Large concessions- granted up to forty years for areas in excess of 24,000 hectares.
- These are renewable based on compliance with the terms and conditions of the agreement
- State Forest Authorisations-State Forest Permission (SFP)- granted for a three years' period on no more than 8,000 hectares.

## ► Investment Incentives

In addition to the general incentives that Guyana offers investors, this sector attracts special incentives. These include:

- Exemption from customs duty of a wide range of forestry and sawmilling equipment-skidders, band saws, chain saws, saw blades etc.
- Exemption from customs duty on a wide range of wood working equipment-lathes, sanders, routers, saws.
- Exemption from duties and taxes for items covered under an investment agreement.



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# *Invest in Guyana*

# ICT

# CONNECTING WITH THE WORLD

```

    if (n) {
      if (n) {
        for (; o > 1; i++)
          if (r = t.apply(e[i], n), r === !1) break
      } else
        for (i in e)
          if (r = t.apply(e[i], n), r === !1) break
    } else if (a) {
      for (; o > 1; i++)
        if (r = t.call(e[i], i, e[i]), r === !1) break
    } else
      for (i in e)
        if (r = t.call(e[i], i, e[i]), r === !1) break;
    return e
  },
  trim: b && !b.call("u0effuf00a0") ? function(e) {
    return null == e ? "" : b.call(e)
  } : function(e) {
    return e.replace(/^\s+|\s+$/g, "")
  },
  makeArray: function(e, t) {
    var s = t || [];
    return null != e && !(Object(e) ? s : s.concat(e))
  },
  isArray: function(e, t) {
    return e instanceof Array
  }
}

```





## About Guyana's ICT Sector

The overall vision is a knowledge-based society, which is globally competitive and productive, and giving rise to the strategic placement of Guyana as a premier ICT hub in the region.

- Liberalized telecommunications sector.
- Digital transformation of all government services.
- Building ICT capacity by **training 3000 persons in ICT**.
- 1000 free internet connection across six (6) regions.
- **\$1.3 billion budgeted** to support the sector's rapid development.
- Massive job creation anticipated for 2022 & 2023.
- Guyana's ICT Sector has progressed over the last decade.
- The ICT Industry comprises telecommunications operators, internet service providers, telemarketing call centres, inbound customer support, voice mail transcription, medical records transcription, and data warehousing & operators, broadcast institutions, ICT education providers, internet cafés, etc.
- The ICT industry was improved by with two submarine fibre optic cables and services rolled out in 2017 and 2019. More is on-stream for 2022.
- ICT will bridge the divide between the Hinterland and Coastland with the Hinterland Poor and Remote Communities Project.
- **200 new ICT Hubs in the Hinterland Area.**
- Mobile Operators in Guyana: Digicel & Guyana Telephone and Telegraph
- The ICT sector is under the oversight of the Office of the Prime Minister
- Contributed to GDP US \$140.46 Million (2018)

## ICT Overall Strategy

The government will implement measures to

### ► Increase access to cheaper data and bandwidth by:

- Allowing more fibre optic cables to terminate in Guyana
- Invest in ICT hotspots and hubs in the hinterland communities
- Scaling up state-sponsored efforts to provide countrywide cover with fibre optic cables and other wireless options to ensure subsidized access to poor and remote households. The medium through which every household, including poor ones, will be able to connect to the internet will be reinstated One Laptop Per Family programme.
- Removing VAT on cell phones and data
- Look to implement 4G and 5G technology





#### ► Increase ICT literacy by:

- Providing schools with appropriate equipment and software
- Reforming school curricula for the development of ICT proficiencies
- Providing incentives for training in ICT.
- Providing training programmes ranging from beginner, intermediate and advance levels across the country.
- These training programmes have seen the formation of a pool of individuals who can support investment opportunities in Software Development, BPOs, Data Processing Services, Telecommunications Services, Utility Computing Services, Software Engineering, Online Education, among other things.
- Establish a Training of Trainers (ToT ) programme for Remote and Riverain Communities for the Hinterland Areas.
- Establishing an international Institute of Technology in Guyana.
- Promote E-Governance, which will improve the productivity of business and delivery of government services through the introduction of E-health, E-education, E-security, E-agriculture, electronic permit and license processing, etc.

#### ► Promote ICT as an enabler for jobs creation:

- Create small and medium-size ICT enterprises and entrepreneurial ventures and encourage youths and PWDs to pursue ICT related careers.
- Promote more of the Innovation Camps, ICT Job Board, ICT Job Fairs, Code Sprints, Apprenticeship/Internship Schemes and PWDs accessibility programmes.
- Provide industry-related job opportunities such as the new Call Centres in Essequibo and Berbice which will create 2000+ jobs in ICT by 2023.
- The emergence of a number of skilled persons that showed significant interest in Programming/Coding, Software Development and Robotics.

#### ► Modernize Legislation/Policies

- Creating an atmosphere that is conducive to ICT economic growth by devising and implementing related ICT policies
- The Industry and Innovation Unit is currently doing a Data Protection Legislation to be completed in 2022/2023.
- A National ICT Strategic Plan 2030
- Cybercrime Legislation to be completed by 2022



## Why Invest?

- Room in ICT driven by oil and gas development.
- Highly developed and diversified human resource base
- An attractive destination for ICT investment based on the country's time zone
- Access to markets regional and international markets
- Attractive demands in ICT Business Incubators in all sectors.
- Investment opportunities in Data Centres
- Need for more Call Centres and BPO operations.
- In 2022, the goal is to create 25000 new jobs in 5 years.
- Demand for Computer and Mobile Assembly Factories to create employment.
- Venture Capital/Innovation funds specifically targeted at ICT Business start-ups.
- Demand for E-Tourism (Guyana as a virtual tourist destination)
- Modern Legislation (Data Protection and E-Commerce)
- Development of National E-Commerce Strategy for Guyana

## Investment Opportunities

### Communications Services

#### Business Processing Outsourcing (BPO)

- Back and front office functions
- Call Centers
- Outbound and Sales Telemarketing
- Inbound Customer Sales Support
- Voicemail Transcript
- Medical Records Transcription

#### Telecommunication Services

- Voice Telephone Service (Landlines and Cellular Services)
- Telephony
- Telex Services
- Telegraphy Services
- Facsimile Services

### Computer and Information

#### Consultancy Services

- Installation of computer hardware

#### Software Implementation Services

- Network Management and Security
- Software Development
- Application Support

#### Data Processing Services

- Web Development Internet Services

#### Database Services

- Data Warehousing





## Other Services

### Online Education

- Training and e-learning

### Hardware Retail

### Maintenance

- Computer assembly stores/ services centres

## Other ICT-Enable Services

- Insurance Services
- Financial Services
- Royalties and License Fees
- Personal and recreational Services
- Smart Grids
- Other Business



## Fiscal Incentives

- No VAT on cellphones and data
- No taxation on electricity
- No VAT for Telecommunications Usage
- Waivers of Duty
- Excise Tax
- Tax Exemptions on ICT Equipment and Machinery including computers and their hardware accessories, integrated circuits, micro assemblies and apparatus.
- Zero-rated of Value-Added-Tax on computers and hardware accessories, routers, switches and hubs for networking computers, toner cartridges and ink cartridges for computer printers.

The following concessions are available to investors (both local and foreign) in the ICT Sector:

#### Utilities

The Government of Guyana will facilitate negotiations with the utility companies (Guyana Power & Light, Guyana Telephone & Telegraph Company and the Guyana Water Authority) for the timely supply of electricity, telecommunications and an adequate water supply to support employees.

#### Tax Holiday

Favourable consideration given for Tax Holiday once requirements are met.

#### Licenses

The Government of Guyana will issue the Company with a VSAT license. *The VSAT License shall be utilized only for the Call Centre activities as described herein and no link outside the business activities of the Call Centre shall be permitted.*

#### Full Waiver of Import Duties and Taxes

- Full waiver of duties and taxes on all imported, machinery, equipment and vehicles, which are deemed essential for the establishment of a Call Centre.
- Full waiver of duties and taxes on all imported materials, parts, components and other inputs required for the establishment of a Call Centre which is not locally manufactured, including cooling equipment and building materials for the operation of the Call Centre.

#### Training Grant

The Government of Guyana will facilitate discussions with the appropriate international agencies for training grants for the Company.

#### Work Permits

The government will provide work permits to specialist workers and trainers (up to 10% of total employees) who have to be hired from abroad once they satisfy the criteria for the granting of such status. The company must however put in place a programmer to train local labour to undertake specialized jobs



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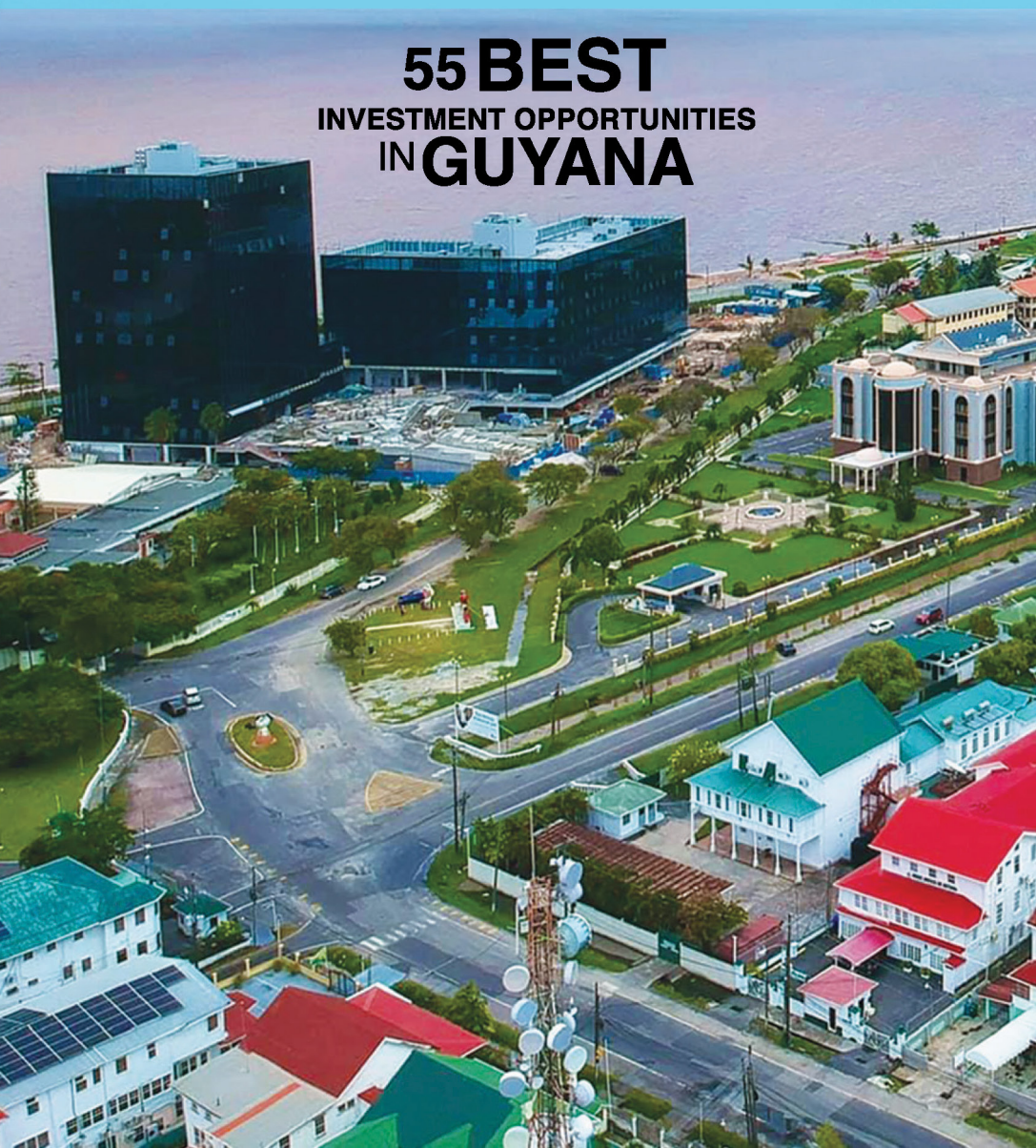


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# INVEST ST 55

**55 BEST**  
INVESTMENT OPPORTUNITIES  
IN **GUYANA**



# GUYANA IS OPEN FOR INVESTMENT.

## WE ARE ACCELERATING ITS DEVELOPMENT.

Guyana is experiencing transformative and exponential growth since becoming an official Petro-State. Opportunities for investors with a vision and a capacity to deliver are immense. Guyana is open for investments with its vast natural resources: a young, educated, and English-speaking population; stable and open financial markets; investment protection under the law; unrestricted repatriation of profits; and capital; duty-free access, equal treatment for local and foreign investors.

The growing economy and improved infrastructure will bring benefits for regional partners. Guyana and Brazil will benefit from a long-planned road opening the door to bilateral trade. Another major project is the construction of the Corentyne Bridge, which will link Suriname and Guyana and further expand Guyana's investment portfolio.

Both Foreign Direct Investment (FDI) and Local Content Investment (LCI) are the engines for economic growth and development. The agency looks forward to its continued contribution to the growth of the economy.

### WITH THE INVEST 55 INITIATIVE, GO-INVEST AIMS TO:

#### 1. Build Global Partnerships

Creating a culture of excellence. We are partnering with local and international companies to increase our development capacity across all sectors. Furthermore, we plan to proliferate knowledge transfer for our local workforce through these partnerships.

#### 2. Increase Competitiveness

The Government of Guyana is lowering the cost of electricity through various energy projects: gas to shore pipeline, hydro, solar, and wind power. This, in turn, will result in a dramatic increase in efficiency for large-scale manufacturing and agro-industrial projects.

#### 3. Globalize our Sectors

Guyana is establishing itself as a key exporter of agricultural products. There is tremendous market potential for produce and poultry for the global market. Guyana has hundreds of thousands of acres of arable land to make this a reality.



# INVESTMENT OPPORTUNITIES BY SECTOR



## AGRICULTURE

---

- 1 Meat Processing Operation
- 2 Abattoir and Packing House
- 3 Seafood and Fish Processing Operation
- 4 Large Scale Cattle Ranching
- 5 Large Scale Pig Rearing
- 6 Large Scale Integrated Farms- Fruits and Vegetables, Aquaculture, etc.
- 7 Expanded Poultry Rearing
- 8 Value Added Coconut Processing
- 9 Dairy Operation & Value Added Dairy Products Production (Cheese, Yogurt etc.)
- 10 Canning and Packaging of Fruits and Vegetables
- 11 Corn and Soya Bean Production for Local and Export Markets
- 12 Certified Organic Farms
- 13 Roses Production



## ENERGY

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- 14 Wind & Hydro Solar Farms
- 15 Waste to Energy Operation to serve the Oil and Gas Industry



## FORESTRY

---

- 16 Sawmilling, Wood Dressing Operation & Prefabricated Construction



## ICT

---

- 17 Expanded Call Centres/ BPO for Linden, Berbice, and Essequibo Counties
- 18 Data Centres
- 19 Expansion of Telecommunications Services to different regions.



## MANUFACTURING

---

- 20 Garment/ Textile Factory
- 21 Cosmetics Manufacturing
- 22 Pharmaceutical Manufacturing
- 23 Sundried Fruits
- 24 Glass Factory
- 25 Gold Refinery & Value Added Jewelry for Export
- 26 Alumina Plant
- 27 Pre Cast & Cement Factories
- 28 Coco Peat Manufacturing

- 29 Animal Feed Production (Rice Barn, Wheat Middling etc.)
- 30 Herbal Teas/ Essential Oils Production
- 31 Manufacturing Gluten Free Products - Rice Flour, Noodles etc.
- 32 Furniture Manufacturing
- 33 Manufacturing Capital Goods
- 34 Clay Brick Manufacturing
- 35 Manufacturing of Biodegradable Containers and Packaging



## MINING

---

- 36 Bauxite Industry Development
- 37 Sand Mining for the Oil and Gas Industry (Frac + Sand Mining)
- 38 Mining of Semi-Precious Stones



## SERVICES

---

- 39 Teaching Hospitals & Specialized Medical Centres /Tele-Medicine and Laboratories/Assisted Living Facilities
- 40 Financial Institutions/ Banks/ Private Equity
- 41 International Universities
- 42 International Business Park (office facilities for either services and or manufacturing companies, and ancillary services.)
- 43 Sanitation Infrastructure (For provision of adequate supply of Water and Waste Water Treatment facilities)
- 44 Cold Storage for Export
- 45 Logistics & Supply Chain Management
- 46 Air Cargo (for fresh and Frozen Produce)
- 47 Large Scale Conference Facilities
- 48 Recycling Plant
- 49 Internationally accredited Training Facilities (Oil & Gas, Hospitality)



## TOURISM

---

- 50 Theme Parks
- 51 Marina and Entertainment Facility
- 52 Ship Cruisers Terminals
- 53 Eco Tourism, Spa and Wellness Resort, Golf Courses
- 54 Medical Tourism



## HOUSING

---

- 55 Condo Development

**\* Investments are not only limited to these projects and NOT ALL are eligible for incentives.**



# INVEST 55

**OVER THE NEXT YEAR, INVEST-55 WILL BE A CENTRAL PILLAR IN PROMOTING IMMENSE OPPORTUNITIES IN TRADITIONAL AND NON-TRADITIONAL SECTORS:**

- Agriculture
- Tourism
- Energy
- Mining
- Forestry
- ICT
- Manufacturing
- Services





**INVEST** IN PLACES  
THAT MATTER TO YOU!  
**BETTER IDEAS**  
BETTER **INVESTMENT**

**CONTACT US**



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