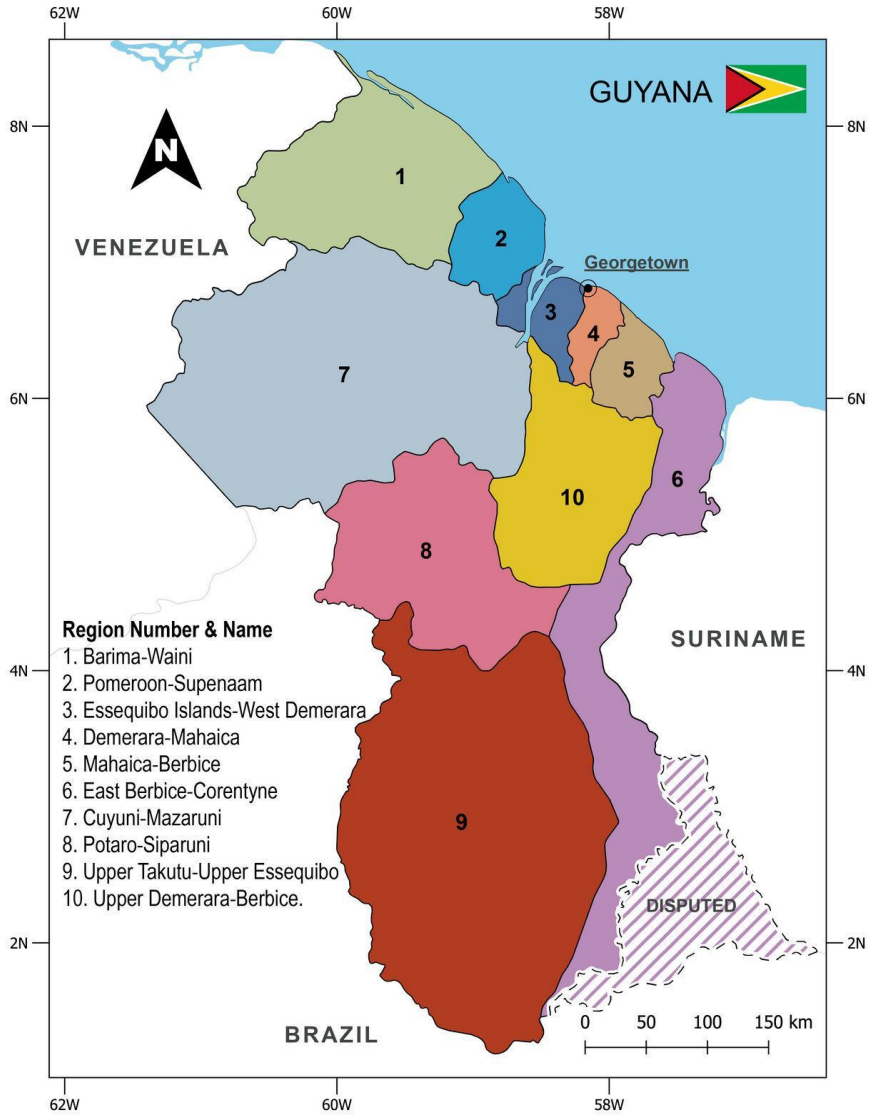
Guyana

- Situated on the northern coast of the South American Continent
- Neighbours are Suriname to the East, Venezuela & Brazil to the West and South-Southwest respectively.
- Area: 216 km Sq.
- Population: approx. 800,000
- Currency: Guyana Dollar (G$)
  USD 1 = G$218





Political evolution and actual situation

- Gained Independence from Great Britain in 1966
- 2 main political parties representative of the 2 main ethnic groups, Indians & Africans.
- Evolved to include several smaller political groups of mixed ethnicities.
- Now a new opposition party in parliament which is not one of the previously dominant parties.
- The political environment can be considered as stable

Business environment

- The Government is widely regarded as business/investor friendly
- Historically strong agro exports manly Sugar and Rice. Other exports include Bauxite, Timber, and Gold
- Has initiated a number of programs aimed at promoting business development and diversification

Business relations with foreign and neighbour countries

- A leading member of CARICOM, the regional grouping of Caribbean Countries.
- Business between CARICOM members are guided by Treaties.
- Associate Member of MERCUSOR, a South American Trade Block

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- Venezuela & Suriname have border claims against Guyana.
- Currently the Venezuela/Guyana Border Claim is before the International Court of Justice (ICJ)
- Economic situation in Venezuela has seen an influx of Venezuelan Nationals into Guyana and they make up a significant part of the workforce.

Recent Offshore Oil effect on the Economy

- Oil reserves tipped at 11b barrels
- Currently producing 900,000 barrels per day and expected targets of 1.3m barrels in 2027 and 1.7m barrels in 2030.
- Declared as the fastest growing economy in the world for the past 2 years and this is expected to continue into the foreseeable future.
- Accompanied by significant expansion in all sectors of the economy with the main ones being Construction, Agriculture, Tourism, Real Estate, Mining

Main sectors/areas for Investment/Opportunities

- Oil & gas industry and it's supporting services
- investment opportunities in the areas of:
  - Construction
  - Mining
  - Agriculture
  - Tourism
  - Renewable Energy
  - ICT/BPO

General information about Legal and Fiscal regulation for business

- There is a broad framework of legislation covering investment protection, taxation, company formation, natural resources, labour, environment, local content, and regulatory compliance.

- Local content legislation emphasizes local ownership, local hiring, local procurement, skills transfer, retention of economic value within Guyana.

- local content legislation deals primarily with the Oil & Gas Sector, however the same principles are applied to other industries where foreign investments are being made.

- The Investment Act provides for the transfer of profits out of Guyana.

General information about Legal and Fiscal regulation for business

- There is a range of fiscal incentives designed to encourage investment, employment creation, exports, infrastructure development, tourism, agriculture, manufacturing, ICT. These include:
    - Tax Holidays
    - Customs Duty exemptions
    - VAT Exemptions
    - Excise Tax Relief
    - Accelerated Depreciation Allowances
    - Regional Development (Investment in selected Regions of the country)
    - Agriculture and Agro-Processing
    - ICT and BPO
    - Renewable Energy

General information about Legal and Fiscal regulation for business

- Most incentives are administered through the Guyana Office For Investment (GoInvest) and implemented through Investments Agreements approved by the Government and the Guyana Revenue Authority (GRA)

- Tax incentives for investments in several sectors including Construction, Agriculture, Mining

- Currently there is no Double Taxation Treaty in place between Guyana and Portugal.

Other

- The **Guyana Office For Investment** (GoInvest) acts as a ‘one stop shop’ for all Investment, especially Foreign Investment in Guyana.

- For businesses seeking to enter the Oil & Gas Sector especially at the support services level, the **Centre for Local Business Development** has been established to accommodate such businesses. Here is where all business/procurement requirements are provided to members with an invitation to submit bids, proposals etc.