



Agricultural Sectors

A Top Export Prospect for Suriname

September 2014

Suriname has abundant natural resources including land, water, tropical forests, and fish. Agricultural production and exports are limited and concentrated on a few products, primarily rice and bananas. However, the government of Suriname promotes agriculture and animal husbandry with the goal of capturing a greater share of the CARICOM market.

- Sector #1 Banana
- Sector #2 Rice
- Sector #3 Palmoil
- Sector #4 Fishery

Banana Sector #1

The state-owned banana company, Surland, closed in April 2002. It reopened in 2004 as the Foundation for the Preservation of the Banana Sector in Suriname (SBBS) after a robust restructuring plan co-funded by the European Union. In 2008, the government issued a public tender for the purchase of SBBS. In early 2014, the GOS finalized the privatization. Belgian company UNIVÉG, who had been in charge of marketing the production for several years, acquired 90 percent of the shares. The government retained the remaining 10 percent.

The Economic Partnership Agreement between CARICOM and the EU, which went into force in October 2008, enables Suriname's bananas to enter the European market duty and quota free. In December 2010, SBBS started exporting bananas to Trinidad.

Rice #2

The rice sector has experienced difficulties in past decades, but the government hopes to boost this once-thriving industry.

Palmoil Sector #3

The cultivation of palm oil in Suriname began in the 1970s, and production met domestic needs and provided a source of export earnings. The sector was destroyed during the civil war of 1987-92. The current government has reached out to foreign investors to help revitalize the once-thriving sector. China-based company China Zong Heng Tai and the government plan to carry out a pilot project at Patamacca in eastern Suriname. The Indian company Food Fat and Fertilizers is negotiating with the government to start a 40,000 acre palm oil project in western Suriname.

Fishery Sector #4

Suriname exports wild-harvested shrimp. The Southern Pink Shrimp is primarily exported to Japan, while the Seabob Shrimp goes to the United States and Europe. Two small-scale aquaculture enterprises farm Pacific White Shrimp in the Commewijne district east of Paramaribo.

Opportunities exist for “fresh catch” seafood and aquaculture. There are many fish species in Suriname’s coastal waters, and some -- including Red Snapper, Mackerel and Yellowfin Tuna -- are exported to the United States. The export value of fish and shrimp in 2013 amounted to USD 31.7 million. The United States certified Suriname as a Turtle Exclusionary Device (TEDS)-compliant country during regular assessments.

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