



## **Doing Business in GUYANA:**

### **2013 Country Commercial Guide for U.S. Companies**

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## Chapter 1: Doing Business in Guyana

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### Market Overview

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**The Country:** Located on the North East Atlantic coast of South America bordered by Venezuela, Suriname, and Brazil, Guyana is the only English-speaking country on the continent. Although geographically a part of South America, Guyana boasts cultural and political ties to the Caribbean; its capital Georgetown hosts the Caribbean Community's (CARICOM) Secretariat. Guyana is roughly the size of Idaho and claims a population of around 777,900, 80 percent of whom live on a narrow, fertile coastal plain. The interior remains sparsely populated and features intact rainforests and savannahs.

**The Economic Environment:** The World Bank calculated GDP for 2012 at US\$2.85 billion with a per capita GNI of US\$3,400, based on the purchasing power parity model. Based on its GDP, Guyana remains one of the poorest countries in the Western Hemisphere. The World Bank reported annual GDP growth for 2012 as 4.8 percent. The mining and quarrying, agriculture, and manufacturing and services sectors contributed to that growth, while the inflation rate for 2012 was 2.39 percent due in large part to rising fuel and food prices. Net international reserves at the end of 2012 stood at US\$864.0 million, compared to US\$801.8 million for 2011. According to the World Bank, in 2011 (the latest available figures), Guyana received US\$373.1 million in remittances, which represented 14.5 percent of Guyana's GDP.

**Fiscal and Monetary Policy:** According to the Bank of Guyana Annual Report 2012, the Guyana dollar depreciated marginally by 0.37 percent against the US dollar at the end of December 2012. The exchange rate remained stable at approximately GYD204.5/US\$1 at the end of December 2012

(<http://www.bankofguyana.org.gy/bog/images/Reports/annrep2012.pdf>). Guyana's stocks of domestic debt and external public debt amounted to GYD5 billion and US\$1.3 billion respectively, according to the Bank of Guyana, Annual Report 2012. Domestic public debt decreased by 10.9 percent in 2012, while external public debt increased by 12.7 percent over the same time period. The decline in domestic debt was due to a lower issuance of treasury bills, which resulted from the Central Bank's policy decision to sterilize excess liquidity through sales of foreign currency on the foreign exchange markets rather than through treasury bill issuance. The increase was driven by disbursements from the Inter-American Development Bank and the provision of bilateral credit under the PetroCaribe agreement with Venezuela.

According to the Bank of Guyana, Annual Report 2012, domestic debt service in 2012 decreased by 36 percent to US\$12.7 million as the result of lower interest payments associated with the issuance of treasury bills. External public debt service increased by

6.4 percent to US\$42 million as a result of higher principal payments to the International Monetary Fund in 2012.

Additionally, total debt relief under the Heavily Indebted Poor Countries (HIPC) for 2012 amounted to US\$17 million. Total debt relief for 2012 under the Multilateral Debt Relief Initiative amounted to US\$7 million.

**The Government:** Guyana is a constitutional parliamentary democracy. Two political coalitions and a political party dominate the political scene: the People's Progressive Party/Civic (PPP/C) coalition led by President Donald Ramotar, the opposition coalition A Partnership for National Unity (APNU) led by Brigadier David Granger, and the Alliance for Change (AFC) political party led by Khemraj Ramjattan. The PPP/C has maintained continuous control of the government since 1992. General and regional elections were last held on November 28, 2011. The results did not provide any coalition or political party with a parliamentary majority. Under the Guyanese Constitution, the party with a plurality of seats in the National Assembly was, therefore, awarded the presidency and allowed to appoint the Prime Minister and Cabinet. Thus, the PPP/C has remained in power under President Donald Ramotar even though the combined opposition has a larger number of seats in the Parliament – a political first for Guyana. Local government elections have not been held since 1994. In November 2013, President Ramotar signed into law three local government bills that create a new structure for local government and which may pave the way for local elections in mid-2014.

**The Trade Relationship:** The United States continued to be one of Guyana's most significant trading partners in 2012. According to the U.S. Department of Commerce, Guyana recorded a US\$163.1 million merchandise trade surplus with the United States in 2012. This represents a significant increase from 2011 in which Guyana recorded a trade surplus of \$60.9 million. The U.S. market remained significant for Guyana with export earnings of US\$424.5 million at the end of 2012, an 18 percent decrease from export earnings of US\$522.9 million at the end of 2011. Guyana's imports amounted to US\$359.8 million from the U.S. at the end of 2012, a 1 percent decrease from the imports value of US\$363.6 million in 2011. Guyana's major exports to the United States in 2012 continued to be non-monetary gold, fish and shellfish, aluminum and bauxite, lumber and wood, and apparel and household goods. The major imports from the United States in 2012 were machinery, foodstuffs, animal feeds, petroleum products, chemicals, computers and computer accessories, passenger vehicles, telecommunication equipment, and pharmaceuticals.

According to the Bank of Guyana Annual Report 2012, Guyana's merchandise exports for 2012 amounted to US \$1,395.8 million, an increase of 23.6 percent when compared to US\$1,129.1 million at the end of 2011. The United States, Canada, the United Kingdom, Trinidad and Tobago, and Jamaica served as the primary markets for Guyanese exports. Guyana's merchandise imports amounted to US\$1,977.7 million in 2012, an increase of 11.7 percent when compared to US\$1,770.5 million at the end of 2011. In 2012, Trinidad and Tobago, the United States, China, Cuba, and Suriname comprised Guyana's primary import markets. During this period, Guyana's merchandise trade deficit fell to US\$581.9 million at the end of 2012, a decline of 9.3 percent from the deficit of US\$641.4 million at the end of 2011.

**Infrastructure:** Infrastructure in Guyana remains generally inadequate and unevenly maintained. Frequent and unpredictable electrical outages, high electricity costs, and an under-developed transportation system complicate commercial operations.

**The Regulatory Environment:** Potential investors should be aware that government decision-making can be slow, excessively centralized, and opaque. An extraordinary number of issues continue to be decided in the Cabinet or in the Office of the President — a process that is not open to public scrutiny and often results in long delays. Additionally, an enormous backlog of cases in the judiciary and an inefficient government bureaucracy contribute to the difficulty of doing business in Guyana.

**Tariffs:** As a CARICOM member, Guyana strongly advocates enforcement of the Common External Tariff (CET), particularly on rice. Businesses/persons exporting to CARICOM countries will benefit from the CET.

**Human Capital:** Due to high emigration and low repatriation rates, skilled labor is very difficult to attract and even more difficult to retain. Migration over the last two decades by professional and technical staff significantly weakened Guyana's public service.

**Crime:** Violent crime throughout the country adds to the cost of doing business. Investors desiring to start a business in Guyana should make robust security arrangements.

## Market Opportunities

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**Emerging oil and gas exploration:** Initial geological survey work strongly suggests the possibility of commercially viable off-shore oil and gas deposits. The U.S. Geological Survey estimates that the Guyanese coastal area holds recoverable oil reserves of roughly 15 billion barrels and gas reserves of 42 trillion cubic feet.

Five active off-shore exploration concessions and one active on-shore exploration concession have been awarded. Prospects exist both for sales of services and equipment to existing concession holders and for the award of additional onshore and offshore concessions.

**Low Carbon Development Strategy (LCDS):** The Government of Guyana seeks large-scale investment in hydropower and commercial farming, including agro-based renewable energy projects. The Project Management Office in the Presidential Secretariat serves as the first point of contact for large-scale investment in these areas.

The Government is actively seeking new international partners for the construction of the Amaila Falls Hydropower Project – a 165 MW hydroelectric facility. The project is foreseen to operate through a build-own-operate-transfer model over a 20-year period. The Government of Guyana is prepared to commit to a power purchase agreement through government-owned Guyana Power and Light, as part of the project. Initial international partner Sithe Global withdrew from the project in August 2013 over concerns related to political risk following objections by the country's largest opposition party to the project. The original project financial plan included funding from multilateral development banks, as well as equity investment by the international partner.

**Caribbean Single Market Economy (CSME):** Guyana became one of the original members of the CSME on January 1, 2006. The CSME removed restrictions on the movement of goods and services, skilled labor, and capital within the region and harmonized regional trade laws. There are opportunities for companies interested in using Guyana as a base for the duty-free export of agricultural products, manufactured goods, and consultancy services to other members of the CSME.

**Caribbean Basin Trade Partnership Act (CBTPA):** As a CBTPA member, a number of Guyanese products enjoy duty-free access to the U.S. market, including apparel knit with American-made material, agricultural products (sugar, seafood, fresh fruits) and certain non-agricultural products, such as wood. CBTPA benefits remain in effect during a “transition period” that continues through either September 30, 2020, or, if it falls sooner, the date on which the Free Trade Area of the Americas or another free trade agreement as described in legislation enters into force between the United States and a CBTPA beneficiary country.

**Trade Incentives:** Import duties are exempted on all agricultural equipment, including machinery. With the approval of the Commissioner General of the Guyana Revenue Authority, Guyana also exempts factory machinery and equipment imports from customs duties. Guyana also offers tax exemptions to firms that produce non-traditional exports or invest in certain regions of the country.

**Exports to Guyana:** The United States exported US\$359.8 million worth of products to Guyana in 2012, representing 21.3 percent of Guyana’s total imports. In 2012, the United States was estimated as the second largest exporter to Guyana after Trinidad and Tobago. Demand for agricultural and capital machinery, telecommunications equipment, computers and computer components, agricultural chemicals (pesticides and fertilizers), lubricating oils, animal feed, and consumer food products remain strong.

## Market Entry Strategy

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Many U.S. consumer goods enjoy widespread recognition in Guyana. U.S. exporters tend to work through local distributors, who are generally found through personal contacts or by identifying potential industry partners. Investors seeking to establish business in Guyana should be patient, persistent, and not expect an immediate return on their investment. Visiting the country in advance of any investment decision can be critical to a project’s success. In addition, a large Guyanese diaspora community exists in the United States and potential contacts and partners may be identified there, as direct diaspora investment and remittances remain a key feature of Guyana’s success and future development.

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## **Chapter 2: Political and Economic Environment**

For background information on the political and economic environment of the country, please click on the link below to the U.S. Department of State Country Fact Sheet.

[Country Fact Sheet - Guyana 2013](#)

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For a variety of reasons, U.S. branded products traditionally enjoy a reputation for quality in Guyana. First, U.S. brands traditionally have stronger quality and safety controls than many of their international competitors. Second, television in Guyana is dominated by U.S. programs and commercials showcasing U.S. brands and offering strong name association and label recognition. Finally, the strong ties that exist between the Guyanese diaspora in the United States and Guyana produce an affinity for American products and services as well as an opportunity for Guyanese diaspora investors taking advantage of their ties to both nations.

### **Using an Agent or Distributor**

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Many U.S. exporters of consumer products find that an agent/distributor arrangement is the most convenient, practical, and cost-effective mechanism for sales in Guyana. Local distributors tend to have superior market knowledge and networks.

### **Establishing an Office**

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Setting up an office in Guyana remains a cumbersome process. The Guyana Office for Investment (GO-INVEST) bills itself as the "one-stop shop," providing information on requirements and special incentives for certain sectors. The World Bank reports, in its "Doing Business in Guyana 2012" guide, that entrepreneurs interested in starting a business in Guyana can expect an eight-step process requiring an average of 26 days. Companies planning to register property can expect a six-step process requiring an average of 75 days to complete the process.

Guyanese law generally treats foreign companies the same as domestic companies. Specific requirements to register a business depend on whether the enterprise will be a

sole proprietorship, partnership, or an incorporated company. Business registration is the responsibility of the Deeds Registry in Georgetown.

The Business Names (Registration) Act and the Partnership Act provide the regulatory framework for sole proprietorships, partnerships, and companies. The Companies Act (9/91) governs the registration of an incorporated business. Though three different acts address the different business types, the government office for business registration of any kind is the Deeds Registry in Georgetown.

The process for incorporating a business is relatively straightforward and takes, on average, approximately eight days. Already incorporated or foreign firms may wish to engage a competent lawyer to facilitate the process and save time. Registering a foreign company requires additional steps. Click here for the [information and documents required to incorporate and register a foreign or "external" company in Guyana, as well as the needed fees.](#)

Businesses establishing locally-managed operations should be careful to develop redundant accountability systems and select management staff with care. Businesses should also plan to provide significant training, as personnel experienced in American-style business operations are scarce. Although labor costs remain quite low in Guyana, it may make sense from an investment perspective to pay more than the prevailing wages in order to secure qualified staff and avoid high rates of employee turnover and absenteeism. The bulk of the existing labor force is unskilled or semi-skilled workers with a shortage of craftsman level skilled workers and a scarcity of specialty workers.

Guyana experiences a fairly high incidence of property crime, particularly in Georgetown. U.S. businesses planning to establish a presence in Guyana should plan for adequate physical security at all business and residential facilities. Local security contractors are readily available, but of uneven quality. American businesses and investors are advised to consult a local attorney before conducting any business in Guyana.

## Franchising

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While not yet common, franchising grew rapidly in recent years. Early entrants in the petroleum retail and distribution sector, and fast food outlets such as KFC, Pizza Hut, Quizno's, Church's, and Popeye's Chicken, have experienced some success. Money Gram and Western Union also operate numerous branches that facilitate remittances from Guyanese working abroad. The high degree of brand recognition makes the successful introduction of U.S. products and services to Guyana through franchising a good possibility. Potential franchise investors, however, should carefully assess the ability of local producers to meet quality standards for locally sourced products.

The International Franchise Association provides information on opening franchises.

International Franchise Association  
1350 New York Avenue, Suite 900  
Washington, DC 20005  
202-628-8000  
[www.franchise.org](http://www.franchise.org)

The Federal Trade Commission provides consumer information on purchasing a franchise.

Federal Trade Commission Regional Office  
150 William Street, Suite 1300  
New York, NY 10038  
212-264-1207

<http://www.consumer.ftc.gov/articles/0401-thinking-about-buying-franchise>

## **Direct Marketing**

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Guyanese companies engage in direct marketing. Telecommunication companies such as Guyana Telephone & Telegraph (GT&T) and Digicel, distribute text messages to subscribers advertising promotions and services on behalf of both themselves and other companies. Over the past few years, a number of companies including commercial banks and furniture and appliance stores engaged in direct marketing.

## **Joint Ventures/Licensing**

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Foreign investors must establish joint ventures with Guyanese nationals in order to obtain licenses for small and medium scale gold and diamond mines. Most other business operations require registration and incorporation. Local law firms or attorneys generally remain best suited to advise a company on these requirements.

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Guyana is not a signatory to the WTO agreement on government procurement. Government procurement is generally by public tender. The Procurement Act of 2003 established a National Procurement and Tender Administration (NPTA), the members of which are appointed by the Minister of Finance. The Constitution of Guyana provides for a Public Procurement Commission, which oversees the NPTA and ensure that goods and services procured in execution of public works are done so in a transparent, competitive and cost-effective manner. However, despite this Constitutional provision, the Public Procurement Commission has never been established, and, in its absence, the work of the National Procurement and Tender Administration is overseen by the Minister of Finance and the Cabinet, which often influence its decisions.

Government tenders are routinely put forward for services, works and supplies. Notices are published in the government-owned Guyana Chronicle and pro-government Guyana Times daily newspapers. Additionally they are posted on the National Procurement and Tender Administration website (<http://www.npta.gov.gy/>) and the Government of Guyana website <http://eprocare.gov.gy>. Tenders generally have short bidding periods, which often must be extended to give interested bidders enough time to put together tender packages.

The Government of Guyana maintains significant direct involvement in the economy (over 50 percent of total spending is government funded) while many publicly managed projects are financed by international agencies, creating substantial procurement opportunities in Guyana. Opportunities exist for U.S. companies to bid on government

projects financed by international lending institutions, such as the Inter-American Development Bank.

### **Distribution and Sales Channels**

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Cheddi Jagan International Airport at Timehri, approximately 25 miles south of Georgetown, handles most international passenger and airfreight traffic. Ogle Airport, five miles east of Georgetown, handles some regional international passenger service. Recent expansion and enhancement projects have increased Ogle's ability to attract a larger share of regional travel. Most travel into the interior originates at Ogle, particularly travel tied to extractive industries such as gold mining. The country's major port is located in Georgetown, with minor ports at New Amsterdam, Corriverton, and Linden. Information on shipping lines serving Guyana, their agents, and terminals is available from the Shipping Association of Guyana at [www.shipping.org.gy/index.php](http://www.shipping.org.gy/index.php).

Due to the small size of the local market, most U.S. firms prefer to use a local agent or distributor. Violation of the rights of exclusive distributors continues to be a commonly experienced problem. Small Guyanese "traders" regularly travel abroad and purchase wholesale quantities of packaged consumer goods, often choosing second-rate or nearly expired products from discount outlets. These products are subsequently sold through Guyana's extensive network of virtually unregulated small shops. This practice often undercuts exclusive distribution rights granted to distributors by the manufacturer. It negatively affects the brand image of a product line when customers associate unauthorized or expired products with the legitimate brand name. Unfortunately, no effective institutional recourse to protect the rights of authorized distributors currently exists in Guyana.

### **Selling Factors/Techniques**

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All promotional materials and product labels should be in English. U.S. products benefit from an excellent reputation in Guyana, as products of North American origin generally continue to be advertised by Guyanese businesses as a mark of quality. Guyanese generally have a high degree of awareness and appreciation for American brands.

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Extremely few Guyanese companies use e-commerce. Guyana is almost exclusively a cash-based economy. Credit cards are not widely used in Guyana and not recommended for use by visiting business people outside of the major hotels in Georgetown.

### **Trade Promotion and Advertising**

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"GuyExpo" is Guyana's largest trade and investment event, held annually in October. The Ministry of Tourism, Industry and Commerce collaborates with GO-INVEST and private sector organizations to stage this event. The Government of Guyana does not release reliable statistics on business match-making or new contracts generated during "GuyExpo."

Advertising in Guyana is conducted almost exclusively through newspapers, television, billboards, and the state-owned radio monopoly.

**Newspapers:**

Stabroek News (independent daily)  
Tel: 226-7206 / 226-2333 / 227-4080  
Fax: 225-4637  
Website: <http://www.stabroeknews.com>

Guyana Chronicle (government-owned daily)  
Tel: 227-5216, 226-3243-9, 227-5204  
Fax: 227-5208  
Website: <http://guyanachronicle.com/>

Kaieteur News (independent daily)  
Tel: 225-8465 / 225-8491  
Fax: 225-8473 / 226-8210  
Website: <http://www.kaieteurnews.com/>

Guyana Times (privately-owned, pro-government)  
Tel: 225-8697, 227-0709  
Fax: 227-0685  
Website: <http://www.guyanatimesgy.com/>

**Television:**

[CNS Ch 6](#), Tel: 226-1834, 226-5462

[WRHM Ch 7](#), Tel: 227-0018

[HBTV Ch 9](#), Tel: 231-7088~9 / 231-7888

[National Communication Network Inc Ch 11](#) (government owned) Tel: 227-1566/7

Rambarran Broadcasting Station (RBS) Ch 13, Tel: 223-5120

TV G Ch 28, Tel: 225-5753 / 226-9921

[Multi Technology Vision \(MTV\) Ch 65/Cable14](#), Tel: 226-3593 / 225-0569

[National Television Network \(NTN\) Ch 69/Cable 18](#), Tel: 226-1279 / 226-8451

[Hits & Jams Television \(HJ TV\) Ch 72](#), 227-0580

**Radio:** The government continues a de facto monopoly of radio broadcast by not permitting radio licensing. In 2011 the government announced that 11 new radio licenses were approved. However, those approvals remain politically controversial.

[National Communication Network Inc. Voice of Guyana, 100.1 FRESH FM and 98.1 HOT FM](#) (government owned) Tel: 227-1566/7

## Pricing

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The pricing method mostly used in Guyana is “cost-plus,” for both imports and locally produced goods and services. Imported goods or services are usually priced based on cost, insurance, and freight plus import duty and/or excise tax and value added tax, plus markup. Locally produced goods or services are usually priced based on the cost of production, plus value added tax, plus markup.

## Sales Service/Customer Support

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Sales service and customer support can vary widely in Guyana depending upon the business. Consumers generally do not expect high levels of customer service and after-sales service on durable goods.

## Protecting Your Intellectual Property

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### General IP Considerations

Intellectual Property rights violations are commonplace in Guyana. Companies wishing to protect trademarks, patents, and copyrights must develop a proactive strategy for doing so. Intellectual property rights must be registered and enforced in Guyana, under local laws.

There is no such thing as an “international copyright” that will automatically protect an artist’s works throughout the entire world. Protection against unauthorized use in a particular country depends on the national laws of that country. However, most countries, including Guyana, do offer copyright protection to foreign works under certain conditions, and these conditions have been greatly simplified by international copyright treaties and conventions.

Guyana continues to lack an adequate legal framework for the protection of intellectual property, and institutional capacity to enforce the provisions of existing laws remains weak. The government passed Geographic Indication Legislation to protect local brand names in 2005, thereby granting local producers legal protections for their trademarks abroad. Despite repeated promises to update legislation to protect the intellectual property of foreign companies in Guyana, the current laws on copyrights date from colonial times, circa 1956. Unauthorized use of music and video products is widespread, and local television stations, including those run by the government, routinely transmit copyright-protected material without proper licensing.

U.S. trademark and patent registrations offer no protection in Guyana. Registration of patents and trademarks is on a first-in-time, first-in-right basis, so businesses should consider applying for trademark and patent protection even before selling products or services in the Guyanese market. It is vital that companies understand that intellectual property is primarily a private right and that the U.S. government generally cannot enforce rights for private individuals in Guyana. It is the responsibility of the rights' holders to register, protect, and enforce rights where relevant, retaining their own counsel and advisors. Companies may wish to seek advice from local attorneys or IP consultants who are experts in Guyanese law.

Visit [U.S. Embassy, Georgetown website \(http://georgetown.usembassy.gov/emergency-services.html\)](http://georgetown.usembassy.gov/emergency-services.html) for a list of Guyanese attorneys.

While the U.S. Government stands ready to assist, there is little the U.S. Government can do if the original rights holders have not taken fundamental steps necessary to securing and enforcing their IP in a timely fashion. Moreover, in many countries, rights holders who delay enforcing their rights on a mistaken belief that the U.S. Government can provide a political resolution to a legal problem may find that their rights have been eroded or abrogated due to legal doctrines such as statutes of limitations, laches, estoppel, or unreasonable delay in prosecuting a law suit. In no instance should U.S. Government advice be seen as a substitute for the obligation of a rights holder to promptly pursue its case.

It is always advisable to conduct due diligence on potential local partners. A good local partner serves as an important ally in protecting IP rights. Businesses should consider carefully, however, whether to permit local partners to register IP rights on their behalf. Doing so may create a risk that the local partner will list itself as the IP owner and fail to transfer the rights should the partnership end. Businesses should consider obtaining legal counsel familiar with Guyanese laws to create contracts that include non-compete clauses, and confidentiality/non-disclosure provisions.

Small and medium-size companies should understand the potential importance of working together with trade associations and organizations to support efforts to protect IP and stop counterfeiting. There are a number of these organizations, both Guyana and U.S.-based. These include:

- [National Association of Manufacturers \(NAM\)](#)
- [International Intellectual Property Alliance \(IIPA\)](#)
- [International Trademark Association \(INTA\)](#)
- [The Coalition Against Counterfeiting and Piracy](#)
- [International Anti-Counterfeiting Coalition \(IACC\)](#)
- [Pharmaceutical Research and Manufacturers of America \(PhRMA\)](#)
- [Biotechnology Industry Organization \(BIO\)](#)

### **IP Resources**

A wealth of information on protecting IP is freely available to U.S. rights holders. Some excellent resources for companies regarding intellectual property include the following:

- For information about patent, trademark, or copyright issues -- including enforcement issues in the US and other countries -- call the STOP! Hotline: **1-866-999-HALT** or visit [www.StopFakes.gov](http://www.StopFakes.gov).
- For more information about registering trademarks and patents (both in the U.S. as well as in foreign countries), contact the US Patent and Trademark Office (USPTO) at: **1-800-786-9199** or <http://www.uspto.gov/>.
- For more information about registering for copyright protection in the US, contact the US Copyright Office at: **1-202-707-5959** or <http://www.copyright.gov/>.

- For more information about how to evaluate, protect, and enforce intellectual property rights and how these rights may be important for businesses, a free online training program is available at <http://www.stopfakes.gov/business-tools/sme-module>.
- The U.S. Commerce Department has positioned IP attachés in key markets around the world. You can get contact information for the IP attaché who covers Guyana here: <http://www.uspto.gov/ip/global/attache/index.jsp>. Note that the attaché for Guyana is located in Rio de Janeiro, Brazil.

### **IPR in Guyana**

Enforcement of intellectual property rights in Guyana is extremely lax. Pirated media content is freely available throughout the country. The state-owned and operated National Communications Network (NCN) re-broadcasts programming from the United States and other national markets without appropriate licensing agreements. State-owned and private newspapers also print licensed content without appropriate agreements.

Local appropriation of American brand names and logos is widespread.

Guyana does not have a Bilateral Investment Treaty or an Intellectual Property Rights Agreement with the United States. To date, Guyana has failed to amend its intellectual property rights legislation to comply with the provisions of the TRIPS Agreement under the WTO. Existing legislation pre-dates its 1966 independence and still grants preferential treatment to registration of rights in the United Kingdom. Additionally this legislation fails to account for advances in technology and does not have provisions that cover internet piracy. The terms and scope of protection are less favorable than those in the TRIPS Agreement. Foreign investors view the absence of intellectual property rights protection as one of the most problematic factors for doing business in Guyana.

### **Due Diligence**

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U.S. investors planning to open a business, sell or buy property, or invest in a business operating in Guyana should seek the services of a reputable lawyer with knowledge of the Guyanese market and government to assist with filings, registrations, licenses and legal paperwork.

Before entering into any agreement with a local business partner, U.S. investors should conduct thorough background checks and research the financial, legal, and physical condition of assets or properties under consideration.

The Guyana Private Sector Commission can provide general information, such as the names of registered company owners and business resources.

The Embassy received complaints in the past from U.S. interests who claimed difficulty collecting payments from local customers. Prospective investors should thoroughly investigate local partners. While the U.S. Embassy cannot conduct background checks on local firms, the Economic & Commercial Section can seek access to information for, and provide guidance to, potential investors.

## Local Professional Services

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Guyana's legal system is based on the colonial English legal system, with some influences from Roman and Dutch law. Accordingly, local business law differs from U.S. practice. The U.S. Embassy strongly recommends retaining a local attorney for all but the simplest transactions. Companies may visit the [U.S. Embassy, Georgetown website](#) (<http://georgetown.usembassy.gov/emergency-services.html>) for a list of Guyanese attorneys

## Web Resources

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Guyana Office for Investment: [GO-INVEST](#)  
Ministry of Tourism, Industry and Commerce: [MinTIC](#)  
Private Sector Commission: [PSC](#)  
Georgetown Chamber of Commerce & Industry: [GCCCI](#)  
Low Carbon Development Strategy: [LCDS](#)

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## Oil, Gas, Mineral Production/Exploration & Oil/Gas Field Machinery (OGS & OGM)

### Overview

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	2010	2011	2012
Total Market Size	N/A	N/A	N/A
Total Local Production OGM	0	0	0
Total Exports OGM	0	0	0
Total Imports (US\$ M) OGM	324.0	N/A	N/A
Imports from the U.S.(US\$ M) OGM	18.346	9.254	6.052

(Source: U.S. Department of Commerce and Bank of Guyana)

The U.S. Geological Survey estimates that the Guyana-Suriname Basin is Latin America's third largest undiscovered oil and gas deposit, with a 50 percent probability of holding 13.9 billion barrels of oil and 36.8 trillion cubic feet of natural gas. Guyana's portion of these off-shore reserves are estimated at 2.2 billion barrels of oil and 6 trillion cubic feet of natural gas. The Guyana basin extends 150 km into the Atlantic Ocean.

Five current concessions for oil and gas exploration have been awarded by the Government of Guyana. Canadian firm CGX Energy holds the on-shore and two off-shore concessions. The remaining concessions are held by Spanish firm REPSOL, American firm Anadarko Petroleum, and a consortium consisting of ExxonMobil and Shell. Exploration work in several of these concessions is actively ongoing. Additional test drilling in some concessions may begin as early as 2014.

A United Nations tribunal ruling that resolved a decades-long maritime border dispute with Suriname has facilitated exploration off Guyana's eastern coast where the REPSOL concession is located. An ongoing dispute with Venezuela has complicated exploration efforts in the western coastal area. In October 2013, the Venezuelan Navy intercepted a hydrological survey vessel operating under contract with Anadarko Petroleum in an area generally recognized as falling within Guyanese territorial waters. The ship was detained and diverted to Venezuelan territory. The ship and crew were ultimately released following discussions between the Venezuelan and Guyanese Foreign Ministers. Additional talks aimed at definitively resolving the maritime boundary between the two countries have been promised.

### Best Prospects/Services

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The government is keen to facilitate onshore and offshore exploration for oil and gas deposits. Best prospects for U.S. companies include the sale of services and equipment to operators in this sector and investment in concessions for exploration and production.

### Opportunities

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Guyana provides a number of opportunities for foreign investors in petroleum and gas exploration.

Opportunities exist to provide contractual services related to petroleum exploration and test drilling, equipment for petroleum test drilling, and oil rig construction/maintenance services to existing concession-holders. The Government of Guyana is open to awarding additional off-shore concessions in the short-to-medium term. Its process for doing so has generally relied on direct negotiations between interested parties and the Ministry of Natural Resources and Environment.

## Resources

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[Ministry of Natural Resources and the Environment](#) (responsibilities for forestry, mining, environmental management, wildlife, protected areas, land use planning and coordination, and climate change))

[Guyana Office for Investment](#) (key point of contact for foreign persons or companies interested in investments in Guyana)

[Guyana Energy Agency](#) (responsible for developing and implementing national energy policy, and promoting energy efficiency and the development of new and renewable sources of energy)

[Guyana Geology and Mines Commission](#) (responsible for promoting Guyana's petroleum potential, negotiating exploration contracts and monitoring all exploration activities)

## Renewable Energy Equipment (REQ)

### Overview

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	2010	2011	2012
Total Market Size	N/A	N/A	N/A
Total Local Production	0	0	0
Total Exports	0	0	0
Total Imports (US\$ M)	275.9	N/A	N/A
Imports from the U.S. (US\$ M)	91.5	N/A	N/A

(Source: U.S. Department of Commerce and Bank of Guyana)

Guyana currently generates 98 percent of its electricity via diesel and fuel-oil-burning generators, resulting in very high consumer utility costs and frequent black-outs and brown-outs due to insufficient capacity and poor energy infrastructure. The Government of Guyana has prioritized the development of renewable energy as part of its low carbon development strategy. To that end, the government has removed import duties on all forms of renewable energy equipment both for industrial generation/distribution and for consumer household use. Government policy is to support the development of renewable energy industries in the country in both the hydropower and bio-waste fuel sectors.

Guyana's hydropower resources are estimated to be in the region of 7000 MW. None of this potential has been developed. Based on existing data and previous studies, the government has identified six potential medium-to-large hydropower projects for potential development: Tiboku in the Mazaruni Potaro River Basin; Amaila and Tumatumari in the Potaro River Basin; Kamaria in the Cuyuni River Basin; Tiger Hill in

the Demerara River; and Arisarú in the Essequibo River Basin. All have completed pre-feasibility studies. Based on these studies, the government has identified Amaila Falls as its first priority for hydropower development and is actively seeking foreign investors to develop the site.

As a major sugar producer, Guyana has the potential to use bagasse for power generation both for the industry's use and for onward direct sale to the national grid. State-owned sugar producer GUYUSCO has invested in technology designed to use bagasse for such generation. GUYUSCO established a 15 MW bagasse generation facility in 2006. One-third of the production from this facility is sold to the national grid. GUYUSCO and the government are committed to additional investments in bagasse power-generation technology for use by the sugar industry. The government's National Development Strategy has also identified wood waste from the timber industry and rice husks from domestic milling operations as other bio-waste products that it would like to develop for energy generation.

Like other Caribbean countries, Guyana is believed to have potential for wind turbine power generation. To date, this sector has not been actively developed and comprehensive studies have not been conducted.

## **Best Prospects/Services**

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The Government of Guyana is keen to identify international partners to move forward with the Amaila Falls hydropower project. Foreseen as a 165 MW hydroelectric facility, the government anticipates developing the project through a build-own-operate-transfer agreement over a 20 year period. The Government of Guyana is prepared to commit to a power purchase agreement through government-owned Guyana Power and Light, as part of the project.

Initial international partner Sime Global withdrew from the project in August 2013 over concerns related to political risk following objections by the country's largest opposition party to the project. The original project financial plan included funding from multilateral development banks, as well as equity investment by the international partner. With the withdrawal of the initial investor new feasibility and environmental impact studies will need to be conducted.

Beyond direct investment in the project, American companies may be competitive in the provision of engineering and construction services necessary for the renewed project design and implementation.

## **Opportunities**

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The Government of Guyana facilitates through tariff elimination the importation of renewable energy equipment both to develop a generation industry – in which international investment is welcome – and for direct marketing to consumers.

Independent power producers (IPPs) comprise 45 percent of the electricity generation in Guyana. Most of these IPPs are industrial firms, which generate principally for their own

use and sell excess production to the national grid through either informal arrangements or power purchasing agreements. Most of these IPPs rely on traditional diesel generators for power production. The government offers incentives for IPPs that convert to renewable energy sources. Such conversion is particularly attractive for IPPs in the agricultural sector such as GUYSUCO.

Unreliable power and limited grid connectivity in rural areas has led many consumers to explore household generation. As diesel generators are beyond the cost of most Guyanese, alternatives such as solar power panels and solar-powered appliances are increasingly attractive. With non-existent local production, American manufacturers may find opportunities for their exports in the local market.

## Resources

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[Guyana Office for Investment](#) (key point of contact for foreign persons or companies interested in investments in Guyana)

[Guyana Energy Agency](#) (responsible for developing and implementing national energy policy, and promoting energy efficiency and the development of new and renewable sources of energy)

[Guyana Power and Light](#) (State owned electric utility)

[Guyana Sugar Company Ltd.](#) (State owned sugar company)

## Architecture/Construction/Engineering Services

### Overview

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	2010	2011	2012
Total Market Size	N/A	N/A	N/A
Total Local Production	N/A	N/A	N/A
Total Exports	N/A	N/A	N/A
Total Imports (US\$ M)	N/A	N/A	N/A
Imports from the U.S. (US\$ M)	N/A	N/A	N/A

(U.S. Department of Commerce and Bank of Guyana)

While statistics are not available, Guyana's continued investment in infrastructure has outstripped local capacity to provide necessary architectural, engineering, and construction services. Many projects financed by the Government of Guyana and/or international donors (Inter-American Development Bank, World Bank, Caribbean Development Bank, European Union) rely on the importation of these services from overseas. American companies have been successful in competing for construction consultancy, construction project management, and design contracts. The Government of Guyana awards contracts for such services through open tender.

In addition, National Industrial and Commercial Investments Ltd. (NICIL) – a government-owned investment company – frequently engages in public/private partnerships for infrastructure development. Besides seeking out equity partners for

such investments, NICIL frequently contracts for engineering, feasibility, and construction services related to infrastructure projects.

### **Best Prospects/Services**

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Construction and rehabilitation of roads, bridges, sea and river defenses, drainage and irrigation systems, maritime infrastructure, and air transport facilities are all anticipated to take place over the next several years through government and international donor financing. Constant flooding and drainage issues highlight the need for effective water management.

### **Opportunities**

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The Government of Guyana maintains an active tender process for architecture, engineering, and construction services which are announced through its eProcure website. NICIL maintains a similarly active tender process posted on its own website.

### **Resources**

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[Guyana Office for Investment](#) (key point of contact for foreign persons or companies interested in investments in Guyana)

[National Industrial and Commercial Investments Ltd.](#) (government owned investment entity charged with public private partnerships for infrastructure development)

[Ministry of Public Works](#) (lead government agency on infrastructure development)

[eProcure](#) (government tendering and procurement website)

## Telecommunications Equipment/Services & Information Services (TEL/TES & INF)

### Overview

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	2010	2011	2012
Total Market Size	N/A	N/A	N/A
Total Local Production	0	0	0
Total Exports	0	0	0
Total Imports	N/A	N/A	N/A
Imports from the U.S. (US\$ M)	6.686	6.072	8.163

(U.S. Department of Commerce and Bank of Guyana)

Guyana's telecommunication industry is dominated by two principal players – Guyana Telephone & Telegraph (GT&T) and Digicel. A majority-owned subsidiary of American telecommunications company Atlantic Tele-Network (ATN), GT&T enjoys a legal monopoly on the provision of domestic land-line and international telecommunication services in Guyana. GT&T competes in the local cellular market with Digicel.

In 2010, Guyana Telephone & Telegraph (GT&T) completed a US\$30 million submarine fiber optic cable in collaboration with a Surinamese telecommunications operator, which has dramatically increased both countries' bandwidth. The Government of Guyana has expressed a desire to use this capacity to attract investment in call centers and other forms of business process outsourcing.

The Government has announced its intention to introduce legislation to liberalize the telecommunication sector and open both land-line and international services to competition.

### Best Prospects/Services

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Telecommunications switching equipment (cellular, landline and data), wireless local loop equipment, cellular and landline phones, cellular towers, PBX equipment, DSL/Data equipment, and internet/data circuits are all areas for potential exports of goods and services to the Guyanese market.

### Opportunities

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Guyana has experienced the emergence of a small, but growing, IT-enabled Services industry with both domestic and foreign investment (e.g. Canada and Mexico) in call centers and back-office processing operations. Should telecommunications liberalization legislation be adopted, prospects for further foreign investment in the sector would expand.

### Resources

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[Office of the Prime Minister](#) (the Prime Minister currently holds the telecommunications portfolio and responsibility for the sector resides in his office)

[Guyana Office for Investment](#) (key point of contact for foreign persons or companies interested in investments in Guyana)

[Guyana Telephone and Telegraph Company](#) (monopoly provider of international and land-line telecommunications)

[Digicel Guyana](#) (domestic cellular service provider)

## Mining Industry Equipment (MIN)

### Overview

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	2010	2011	2012
Total Market Size	N/A	N/A	N/A
Total Local Production	0	0	0
Total Exports	0	0	0
Total Imports (US\$ M)	30.2	47.4	38.1
Imports from the U.S.(US\$ M)	18.322	31.533	18.168

(U.S. Department of Commerce and Bank of Guyana)

The mining sector in Guyana comprised 11.8 percent of GDP in 2012 and comprised 22.2 percent of merchandise exports in 2011. The sector is the largest earner of foreign exchange for Guyana.

Guyana enjoys considerable established commercially viable mineral reserves principally in gold, diamonds, and bauxite. Smaller deposits of manganese, copper, rare earth elements and uranium also exist. Their commercial viability, however, has not been definitively determined.

Bauxite reserves are estimated at 700 million tons and 2012 annual production reached 2.2 million tons. Major bauxite producers include Chinese-owned Bosai Minerals Group and Bauxite Company of Guyana (a subsidiary of Russian company Rusal).

Reliable estimates on total gold and diamond reserves do not exist. Official gold production reached a record of over 438,645 ounces in 2012 while official diamond production fell slightly to 44,244.07 metric carats. Sector experts believe that a considerable amount of undeclared gold and diamond production (estimates range as high as 50 percent of official production) continues to occur. The Guyana Geology and Mines Commission has estimated that by 2015, official production of gold will reach 1 million ounces per year.

### Best Prospects/Services

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The majority of gold and diamond mining operations in Guyana fall into the small (claims of 1500 x 800 feet or 1 mile of river) or medium (150 to 1200 acres) categories. Foreign participation is prohibited in the small-scale category and allowed in the medium-scale category only as part of a joint venture with Guyanese entities. The Ministry of Natural Resources and Environment has moved cautiously in issuing large-scale prospecting licenses (for between 500 and 12,800 acres) – the only category in which wholly foreign-owned operations may exist. Canadian mining firms Guyana Goldfields and Sandspring Resources have secured such permits and are both moving forward with the development of new, large-scale gold mining projects. The Government has expressed an interest in attracting additional foreign investment in large-scale gold mining.

## Opportunities

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In the mining sector, American heavy equipment and mining equipment and services have generally been preferred in Guyana's rugged terrain. Sales opportunities to both major developers and smaller prospectors exist. Obtaining new mining concessions for gold and diamonds is equally feasible. Permits for exploring and operating such concessions are issued through the Ministry of Natural Resources and Environment. An overview of the process can be found at <http://www.nre.gov.gy/Mining%20Information%20Kit%20for%20Guyana%202012.pdf>.

## Resources

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[Ministry of Natural Resources and the Environment](#) (responsibilities for forestry, mining, environmental management, wildlife, protected areas, land use planning and coordination, and climate change)

[Guyana Geology and Mines Commission](#) (responsible for promoting Guyana's petroleum potential, negotiating exploration contracts and monitoring all exploration activities)

[Guyana Office for Investment](#) (key point of contact for foreign persons or companies interested in investments in Guyana)

[Guyana Gold and Diamond Miners Association](#) (Industry association for those working in the gold/diamond mining industry)

<b>Agriculture/Fisheries/Forestry Products</b>	2010	2011	2012
Total Market Size	739.9	832.8	914
Total Local Production	522.1	588.2	641.3
Total Exports (US\$ M)	382.9	424.4	476.2
Total Imports (US\$ M)	217.8	244.6	272.7
Imports from the U.S. (US\$ M)	42.925	55.986	58.271

<b>Agriculture Machinery</b>	2010	2011	2012
Total Market Size	N/A	N/A	N/A
Total Local Production	N/A	N/A	N/A
Total Exports (US\$ M)	0	0	0
Total Imports (US\$ M)	74.1	82.2	110.0
Imports from the U.S. (US\$ M)	2.153	6.726	6.889

<b>Fertilizer</b>	2010	2011	2012
Total Market Size	N/A	N/A	N/A
Total Local Production	N/A	N/A	N/A
Total Exports (US\$ M)	0	0	0
Total Imports (US\$ M)	N/A	N/A	N/A
Imports from the U.S. (US\$ M)	1.993	2.916	4.870

(U.S. Department of Commerce and Bank of Guyana)

The Government of Guyana is actively promoting development of the country's agriculture, fisheries and forestry sector. The sector accounted for 22.5 percent of GDP in 2012, growing at a rate of 3.2 percent over the previous year. The slowdown in the growth rate (which was 3.5 percent) in 2011 was primarily due to lower sugar and timber output.

The agricultural sector has traditionally been dominated by the production of cane sugar, including a domestic, state-owned sugar refining industry. Cane sugar yields have declined in recent years, as rice cultivation has grown exponentially due in large part to an above-market rate purchase agreement with neighboring Venezuela. The government continues to encourage domestic investment in both sectors and is looking in particular to increase the use of field mechanization and water management to improve sugar cane yields. State-owned sugar company GUYSUCO continues to invest in upgrading its refining capabilities and private sector rice millers have expanded concomitant with increased rice cultivation.

International donors, including the U.S. Agency for International Development, have worked closely with the government to encourage investment in non-traditional, value-added agriculture, forestry, and fishing exports. Focus areas have included non-traditional fresh produce, aquaculture, and forest products. Cumulatively, these exports have increased in value by 27 percent since 2010. The bulk of this growth has been

seen in exports of fish and shellfish, which alone increased by 32 percent over this time period. Other related sectors which have experienced growth in exports during this timeframe include rum and other spirits and prepared foods.

Despite increases in domestic production and exports, Guyana remains a net agricultural importer. Ready-for-consumer food product importation has seen steady growth in recent years topping \$143 million in 2012 – an increase of 12.6 percent from 2011. Importation of intermediate food products – for further in-country processing – also grew in value in 2012 to \$85.6 million – an increase of 9 percent over 2011. Due to a significant Guyanese diaspora in the United States and ready access to American television stations among middle-class Guyanese, American food products enjoy significant brand recognition and preference in the Guyanese market.

### **Best Prospects/Services**

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Agriculture, fisheries, and forestry are likely to remain one of the most important economic sectors and largest employment sector in Guyana for the foreseeable future. The government remains interested in diversification of the sector and in investments designed to increase yields and processing of viable export commodities. Prospects exist both for direct investment into the agricultural sector, principally for the production of horticultural products for export to the United States during the winter season, and for the supply of inputs to the sector – both equipment and chemical fertilizers. Guyana's growing middle class will continue to offer an expanding potential market for American foodstuffs and agricultural products.

### **Opportunities**

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Guyana's marine resources continue to comprise the mainstay of its fisheries exports. However, commercial aquaculture, particularly tilapia farming, is an emerging industry. Foreign investment in and sales of equipment to this sector represent attractive opportunities for American companies.

The domestic demand for domestic and imported horticulture products and the viability of horticulture exports continue to increase. Commercially viable, non-traditional domestic crops potentially include papaya, pineapple, watermelon, butternut squash, cucumber, eggplant, herbs, bell peppers, mangoes, bananas, and citrus fruits. Investment in the commercial production of these crops or the sale of fertilizers and machinery used in their cultivation are areas of potential opportunity for American companies. In addition, the market for imported horticulture products not commercially cultivated in Guyana – including various types of greens, berries, and temperate fruits – continues to expand.

The value of Guyana's total raw timber exports declined by 0.1% in 2012 due in large part to slightly lower export volume and a precipitous decline (50.6 percent) in the value of plywood exports. Similarly, Guyana's wood product exports have contracted over the last two years and in 2012 were valued at USD2.0 million – a decline of 75 percent from 2010. Despite these reduced volumes, a number of potentially lucrative opportunities exist for investors interested in working with Guyana's wood industry. These include

furniture (both hardwood and wicker); plywood and veneers; molding and doors; and parquet, floor tiles, and other related products. Similarly, export opportunities for machinery and equipment related both to the timber and the wood products industries remain.

## Resources

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[Ministry of Agriculture](#) (the principal government agency responsible for promoting agricultural development in Guyana)

[Guyana Office for Investment](#) (key point of contact for foreign persons or companies interested in investments in Guyana)

[New Guyana Marketing Corporation](#) (government agency charged with promoting the development and exportation of non-traditional agricultural commodities)

[Ministry of Natural Resources and the Environment](#) (the principal government agency responsible for development of the forestry sector)

[Guyana Forestry Commission](#) (responsible for regulation of the forestry industry)

[Guyana Sugar Corporation Inc.](#) (state-owned sugar company)

[Guyana Rice Development Board](#) (government agency responsible for development of rice sector, research related to the sector, and marketing of rice products)

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## Chapter 5: Trade Regulations and Standards

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### Import Tariffs

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As a member of the Caribbean Community and Common Market (CARICOM), Guyana maintains a Common External Tariff (CET) rate that ranges from 5 percent to 20 percent. All duties are *ad valorem* or value added. A tariff rate of 40 percent applies only to agricultural products subject to the CET. According to Guyana's most recent WTO Trade Policy Review in July 2009, the overall simple average applied MFN tariff in 2008 dropped 0.1 percent since 2003 to 12 percent. The average tariff for agricultural products -- 22.5 percent -- was considerably higher than that for non-agricultural products -- 10.0 percent.

In addition to the tariff levied on imports, the Government of Guyana levies a Value Added Tax (VAT) on goods and services at a general rate of 16 percent, which applies equally to imports and domestically produced goods and services. VAT on merchandise imports is calculated based on the CIF (Cost, Insurance and Freight) customs value plus the sum of import duties and any other taxes and charges. Businesses producing taxable supplies of goods and services (at the standard and/or zero rates) of GYD\$10 million or more over a 12-month period must be VAT-registered. More information on VAT is available through the Guyana Revenue Authority website at <http://gra.gov.gy/>.

Excise tax rates are currently levied on: alcoholic beverages (at a rate of 40 percent); tobacco products (at a rate of 100 percent); gasoline (at a rate of 50 percent); diesel oil (at a rate of 50 percent); gas oil (at a rate of 50 percent); and motor vehicles (rates vary widely according to the age, engine capacity, type, and usage of the vehicle). Excise taxes may be waived by the Commissioner-General of the GRA if items imported are for temporary use; in such circumstances, goods must be exported within three months and a deposit left with the Commissioner-General. More information on the excise tax is available through the Guyana Revenue Authority website at <http://gra.gov.gy/>.

Under the Customs Act, Guyana levies a GYD\$10 environmental tax on every unit of non-returnable metal, plastic, glass or cardboard container of any alcoholic or non-alcoholic beverage imported into Guyana. The tax is paid to the GRA. More information

on environmental tax is available through the Guyana Revenue Authority website at <http://gra.gov.gy/>.

## Trade Barriers

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Guyana generally requires an import license for meat, fruit, beet sugar, wheat flour, rice, sugar, pharmaceuticals, cosmetics, petroleum products, aircraft, helicopters, spacecraft, firearms, and military weapons. Licenses may also be required for other imports that might be a threat to health, safety, the environment or national security. The Department of Commerce of the Ministry of Tourism, Industry, and Commerce administers import licensing. Applications for import licenses for some products require the prior clearance of other government agencies, significantly increasing the time required for approval. For example, the Ministry of Health must grant approval before import licenses are granted for certain medical products and the Ministry of Home Affairs and the Commissioner of Police must approve firearms imports. Licensing is automatic after ministry approval.

Products under import licensing restriction are not subject to quotas. Any importer is eligible for a license, provided they meet certain requirements regardless of whether they produce like products. The granting of licenses is not dependent on prior utilization; there are no regulations or restrictions regarding the utilization or non-utilization of licenses.

Import license procedures and applications are available on-line through the [Department of Commerce of the Ministry of Tourism, Industry, and Commerce](#).

## Import Requirements and Documentation

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U.S. exporters and potential exporters to Guyana should contact the Guyana Revenue Authority's Customs and Trade Administration to learn the latest import requirements and obtain necessary documentation. Licensed customs brokers prepare and process the required documentation for a fee.

### Customs Contact Information

Guyana Revenue Authority  
Customs and Trade Administration  
Customs House  
Main Street  
South Cummingsburg  
Georgetown, Guyana  
Tel: 592-225-4289  
592-225-8849  
592-226-5555  
592-225-6931-7  
Website: <http://gra.gov.gy/>

## U.S. Export Controls

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U.S. companies need to take the following steps to process their exports:

- Ensure that the export is under U.S. Department of Commerce jurisdiction.
- Classify the item by reviewing the Commerce Control List.
- On Items classified by an export control classification number (ECCN), identify the reasons for control on the Commerce Control List.
- Cross-reference the ECCN control against the Commerce Country Chart to see if a license is required. If so, then determine whether a license exception is available before applying for the license.
- Ensure that there are no proscribed end-users or end-uses involved with the export transaction. If proscribed end-users or end-uses are involved, the exporter should determine if it can proceed with the transaction or must apply for a license.
- Export your item using the correct ECCN and the appropriate symbol on your export documentation.

For the latest U.S. export and re-export control regulations please contact the Department of Commerce, Bureau of Industry and Security (BIS) at [www.bis.doc.gov](http://www.bis.doc.gov).

For defense related articles, contact the Department of State, Office of Defense Trade Controls at [www.pmddtc.state.gov](http://www.pmddtc.state.gov).

## Temporary Entry

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Guyana permits temporary entry of goods but requires advance notification to the Customs and Trade Administration (CTA) of the Guyana Revenue Authority and standard goods registration at the port of entry. Guyana requires the importer to make a bond deposit to the CTA. If the importer fails to re-export the goods, the importer will be required to pay the necessary duties and other charges. For further information about temporary entry please contact the CTA at:

Guyana Revenue Authority  
Customs and Trade Administration  
Customs House  
Main Street  
South Cummingsburg  
Georgetown, Guyana  
Tel: 592-225-4289  
592-225-8849  
592-226-5555  
592-225-6931-7  
Website: <http://gra.gov.gy/>

## Labeling and Marking Requirements

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The Guyana National Bureau of Standards (GNBS) develops and enforces national standards and regulations. U.S. exporters and potential exporters are encouraged to contact the GNBS about the labeling and marking requirements for specific classes of goods before exporting to Guyana.

Contact Information on Standards is available at:

The Technical Standards Information Unit (TSIU)  
 Guyana National Bureau of Standards,  
 Flat 15, Sophia Exhibition Complex,  
 Sophia,  
 Greater Georgetown  
 Guyana  
 Tel: 592-219-0062~9  
 Fax: 592-219-0070  
 Website: [www.gnbsgy.org/](http://www.gnbsgy.org/)

## Prohibited and Restricted Imports

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As set out in the Customs Act (Second Schedule, parts 1 and 2), import prohibitions and restrictions apply to a number of items (See Table below).

### Prohibited and restricted imports, 2009

PRODUCT	REASON FOR RESTRICTION
<b>1. Import prohibitions</b>	
Counterfeit and substandard coins	Public order
Food unfit for human consumption	Public health
Indecent printed articles	Public morality
Infected cattle, sheep or other animals, or their carcasses, hides, skins, horns, hoofs, and other parts	To prevent the introduction or spread of any communicable disease
Matches containing white and yellow phosphorous	Technical regulation (due to health problems)
Goods that, if sold, would be liable to forfeiture under the Merchandise Marks Act, and goods manufactured outside Guyana that do not carry an indication of the country in which they were made (unless deemed otherwise by the Commissioner General of the GRA)	Trade Marks legislation
Prepared opium and pipes	Public health
Shaving brushes manufactured in or exported from Japan	Technical regulation (due to past cases of lockjaw)
Fictitious stamps and any die, plate, instrument or materials capable of making any such stamps	Public order
Goods the importation of which is prohibited by any other Law of Guyana	N/A
<b>2. Restricted imports</b>	
Arms and ammunition, except with the written permission of the Commissioner of Police	Public safety
Cocaine, heroin, cannabis, cannabis inca, choras, and preparations thereof, except under licence of the Chief Medical Officer	Public health
Imitation banknotes, unless with the approval of the Commissioner-General	Public order
Spirits and wine, unless in aircraft or in ships of 27.3 tons burden at least, and in casks or other vessels of 41 liters at least, or in glass or stone bottles packed in cases, or in	Prevention of smuggling

demijohn, each case of demijohn containing not less than 41 liters	
Tobacco, cigars, cigarillos or cigarettes unless in aircraft or in ships of 90.1 ton burden at least and in whole and complete packages each containing not less than 9.1 kg. net weight	Prevention of smuggling
Tobacco extracts, essences or other concentrations of tobacco, or any admixture thereof, tobacco stalks and tobacco stalk flour except under such conditions as the Commissioner-General with approval of the Minister may allow	Prevention of smuggling
Goods the importation of which is regulated by any other law of Guyana	N/A
Exotic fish, except with licence by the Chief Agricultural Officer	Sanitary reasons (to protect local fish from imported diseases)
Cinematographic films, unless the Minister responsible for public order and morality issues to the importer a certificate of importation	Public order and morality
Printed matter considered by the Minister responsible for public safety and order, to be prejudicial to the defense of Guyana, public safety or public order	Public safety and order
Certain vehicles imported by a Guyanese citizen returning home or a person importing or receiving the vehicle as a gift from overseas. Importers may not sell, dispose of or transfer the vehicle within three years of the date of importation. Certain conditions are also attached to gifts.	Tax exemptions

## Customs Regulations and Contact Information

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U.S. exporters and potential exporters should contact the Guyana Revenue Authority's Customs and Trade Administration regarding customs regulations for the importation of goods into Guyana.

Guyana Revenue Authority  
 Customs and Trade Administration  
 Customs House  
 Main Street  
 South Cummingsburg  
 Georgetown, Guyana  
 Tel: 592-225-4289  
 592-225-8849  
 592-226-5555  
 592-225-6931-7  
 Website: <http://gra.gov.gy/>

## Standards

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## Overview

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Guyana National Bureau of Standards (GNBS) develops standards for all sectors of the economy. Regulatory bodies, such as the Food and Drugs Department and the Environment Protection Agency, implement and enforce these standards. The GNBS regulates some categories of goods through its Standards Compliance Program.

## Standards Organizations

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The Guyana National Bureau of Standards (GNBS) serves as the lead agency for product certification ([www.gnbsgy.org/](http://www.gnbsgy.org/)). Under the Standards Compliance Program launched in November 2005, Bureau of Standards officials, in addition to customs officers, examine the quality of certain products at the port of entry.

NIST Notify U.S. Service:

The Agreement on Technical Barriers to Trade (TBT) requires all member countries of the World Trade Organization (WTO) to report all proposed technical regulations that could affect trade with other member countries. **Notify U.S.** is a free, web-based e-mail subscription service that offers an opportunity to review and comment on proposed foreign technical regulations that can affect your access to international markets. Register online at <https://tsapps.nist.gov/notifyus/data/index/index.cfm>

## Conformity Assessment

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The GNBS does not maintain any testing facilities. Instead it relies upon local bodies such as the Institute of Applied Science and Technology and on foreign bodies such as the U.S. Food and Drug Administration (USFDA).

## Product Certification

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The GNBS provides third party certification based on conformance to national standards. This is rewarded by the use of the **STANDARDS MARK**, signaling certification by the GNBS to consumers. Imported commodities should bear a national or international certification mark from a regulatory body in the country of origin or a Certificate of Quality Compliance from an independent certification body.

## Accreditation

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Presently Guyana does not maintain any accredited laboratories.

## Publication of Technical Regulations

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As part of its development of draft standards – both mandatory and recommended -- the National Standards Council seeks public comment both through publication of draft standards in local newspapers and through circulation directly to industry stakeholders. In the case of recommended standards, the NSC grants final approval and handles publication. The NSC makes publications containing recommended standards available for sale. If a standard is intended to be mandatory (as opposed to a recommended guideline), following public comment, the NSC will send the proposed standard to the Minister of Tourism, Industry, and Commerce for Cabinet approval. Once approved by Cabinet, the *Official Gazette* publishes the standard at which time its mandatory application comes into force.

## Labeling and Marking

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An imported commodity should comply with the appropriate Guyana National Bureau of Standards requirements for the commodity and with the **Standard Specification for Labeling of Commodities, GYS 10: 1994** and **GYS 9:2 1994**. Standards are available at the GNBS.

## Contacts

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## Trade Agreements

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Guyana is a member of the Caribbean Community (CARICOM). Goods traded with fellow CARICOM countries are duty free as long as they satisfy origin rules laid out in the Treaty of Chaguaramas.

As a signatory to the Summit of the Americas, Guyana agreed in principle to the establishment of a Free Trade Area of the Americas. Guyana enjoys preferential market access to the United States under the Caribbean Basin Trade Promotion Act (CBTPA), an expansion of the 1983 Caribbean Basin Initiative (CBI). CBTPA benefits exist in effect during a “transition period” continuing until September 30, 2020 or the date, if sooner, on which the Free Trade Area of the Americas or another free trade agreement as described in legislation enters into force between the United States and a CBTPA beneficiary country. Guyana also enjoys preferential market access to Canada under CaribCan.

The CARIFORUM Economic Partnership Agreement (EPA), of which Guyana is a member, grants all CARIFORUM goods, with a temporary exception for rice and sugar, duty-free and quota-free access to the European Union, effective January 1, 2008. The

CARIFORUM region is the first group among African, Caribbean and Pacific countries to secure a comprehensive EPA with Europe that covers not just goods, but services, investment, and trade related issues such as innovation and intellectual property.

Guyana is a signatory to a number of bilateral trade agreements (Guyana – Brazil Partial Scope Agreement, Guyana – China Trade Agreement and Guyana – Venezuela Partial Scope Agreement). These agreements seek to enhance trade in traditional and non-traditional markets.

Guyana is also a signatory to a number of regional trade agreements (e.g. CARICOM–Colombia Trade, Economic and Technical Cooperation Agreement, CARICOM–Costa Rica Free Trade Agreement, CARICOM–Cuba Free Trade Agreement, CARICOM–Dominican Republic Free Trade Agreement, and CARICOM–Venezuela Trade, Economic and Technical Cooperation Agreement,).

## **Web Resources**

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[Guyana National Bureau of Standards](#)

[Guyana – WTO Trade Policy Review - \(July 2009\)](#)

[Guyana Revenue Authority](#)

[Ministry of Foreign Affairs](#)

[Ministry of Tourism, Industry and Commerce](#)

[Caribbean Community Secretariat \(CARICOM\)](#)

[OAS – SICE – Foreign Trade Information System](#)

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## Chapter 6: Investment Climate

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### Openness to, and Restrictions Upon, Foreign Investment

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The Government of Guyana publicly encourages foreign direct investment (FDI). While its track record in attracting government-to-government development assistance is strong, its long term record in attracting private-sector investment remains poor.

The Government of Guyana supports a traditional investment agency, the [Guyana Office for Investment \(GO-INVEST\)](#). GO-INVEST focuses primarily on agriculture and agro-processing, tourism, manufacturing, information and communication technology, seafood and aquaculture, and wood processing. Potential investors should note that GO-INVEST is the first approval of many required to obtain necessary permits and tax concessions. GO-INVEST often determines that many prospective investors' proposals lack sufficient capital; these inquiries generally do not further progress. Due to the state's major role in the domestic economy and the Government of Guyana's tendency to centralize decision-making, relatively large foreign investments receive intense political attention, often from the highest political level. Over the past decade, the government enacted new laws or amended existing ones to encourage foreign direct investment, with mixed levels of success.

Investors should note that Guyana launched its [Low Carbon Development Strategy \(LCDS\)](#) on June 8, 2009 as a plan to transform Guyana's economy, conserve its forests, and adapt to global warming while reducing carbon emissions. Initially relying on donor assistance, with plans to eventually draw on private investment in a global market for carbon credits, the Government of Guyana intends to channel forest conservation payments into human capital development, climate change adaptation, and strategic

investments in low-carbon economic sectors, like business process outsourcing, hydropower, sustainable forestry and wood products processing, ecotourism, biofuels, aquaculture, and other high-value, export-oriented agriculture. Guyana established the Office for Climate Change as well as a Project Management Unit within the Office of the President to attract and vet potential foreign investors in sectors complimentary to the LCDS.

Following the launch of the LCDS, the Government of Norway entered into an agreement to protect Guyana's tropical forest for its carbon storage and other ecological services. Norway has contributed \$70 million to date and will provide a total of up to US\$250 million over five years if Guyana demonstrates continued low rates of deforestation and forest degradation. The Government of Guyana believes this financial commitment and inclusion of incentives for forest conservation in the 2009 Copenhagen Accord will lead to higher levels of LCDS investment in coming years.

Sufficient legislation exists in Guyana to enable foreign investment in the country, but implementation of the legislation continues to be inadequate. The objectives of the Investment Act of 2004 are to stimulate socioeconomic development by attracting and facilitating foreign investment. Other relevant laws include the Income Tax Act, the Customs Act, the Procurement Act of 2003, the Companies Act of 1991, the Securities Act of 1998, and the Small Business Act. Regulatory actions are still required for much of this legislation to be effectively implemented.

The judicial system is generally perceived to be slow and ineffective in enforcing legal contracts. Suspected corrupt practices and long delays make the courts an unattractive option for settling investment or contractual disputes, particularly for foreign investors unfamiliar with Guyana. In order to redress this obstacle to investment, the Government of Guyana, with support from the Inter-American Development Bank (IDB), established a Commercial Court in June 2006.

Foreign ownership of companies is permitted. There is no mandatory screening of foreign investment. The government, however, conducts de facto screenings of most investments to determine which businesses are eligible for special tax treatment, access to licenses, land, and approval for investment incentives. In spite of recent efforts to remove discretionary power from the various ministries, ministers still retain significant authority to determine how relevant laws, such as the Investment Act, Small Business Act, and Procurement Act, are applied.

In general, international investors receive the same treatment as local investors in Guyana. One exception is the special approval required for local financing. Foreign borrowers applying for a loan of more than GY\$2 Million (US\$10,000) must request permission from the Minister of Finance. This requirement reflects Guyana's preference for foreign investors to bring capital into the country.

Another exception exists in the mining sector, where ownership of property for small and medium-scale mining is restricted to citizens of Guyana. Foreigners may enter into joint-venture arrangements under which the two parties agree to jointly develop a mining property. There are no restrictions on the percentage of the investment shouldered by the foreign investor; these arrangements are strictly by private contract. However, such relationships are highly risky, and appropriate due diligence of potential joint venture partners is required.

Foreign investors generally have equal access to privatization opportunities. For some larger operations, foreign investment is openly preferred. Since 1992, the Government of Guyana has privatized 16 of 21 government entities. Only Guyana Oil Company Limited, Guyana National Printers Limited, Guyana Sugar Corporation, the National Communication Network (NCN) and Guyana Power & Light (GPL) remain as major state-owned enterprises (SOE). The head of the Privatization Unit/National Industrial and Commercial Investments Limited also serves as Chairman of Guyana Power and Light. There is little Government of Guyana impetus for further privatization of these SOEs.

Most large-scale investments in Guyana's infrastructure are government projects financed by international lending institutions, with the IDB as the largest lender. U.S. firms are generally given equal access to these projects.

In evaluating the ease of doing business in Guyana, a [World Bank and International Finance Corporation Report "Doing Business 2013"](#) ranked Guyana 113 out of 183 countries. According to the report, the process to start a business in Guyana is challenging. For example, an entrepreneur can expect to go through 8 procedures requiring an average of 20 working days total in order to launch a business. To enforce a contract, 36 procedures are required with an expected timeline of 581 days to complete the process. Registering property requires 6 procedures with an expected timeline of 75 days.

In assessing Guyana's competitiveness, the World Economic Forum publication, "[The Global Competitiveness Report 2012 - 2013](#)" ranked Guyana 109 out of 142. The report identified the following as the most problematic factors for doing business in Guyana: crime and theft, corruption, tax rates, and access to financing.

According to the [2012 Index of Economic Freedom](#), Guyana's economy underperformed its global and regional counterparts. Guyana is ranked 137th out of 184 countries globally, and ranked 23rd out of 29 countries in the South and Central America/Caribbean region. Its overall economic freedom score of 51.3, remains below the world average of 59.5, and the regional average of 60.0. The economic indicators used to determine Guyana's economic freedom were business freedom (65.5), trade freedom (71.5), fiscal freedom (64.0), government spending (52.0), monetary freedom (77.4), investment freedom (30.0), financial freedom (30.0), property rights (30.0), freedom from corruption (27.0), and labor freedom (65.3). Guyana's overall score is 1.9 points higher than 2011. Improvements in two of the ten indicators, freedom from corruption and government spending, were offset by declines in business freedom and financial freedom.

**Table 1:** Guyana's International Index Rankings

Year	Measure	Index/Ranking
2012	TI Corruption Index	133
2012	Heritage Economic Freedom	137
2013	World Bank Doing Business	113
FY 2013	MCC Government Effectiveness	0.33 (75%)
FY 2013	MCC Rule of Law	0.00 (50%)
FY 2013	MCC Control on Corruption	-0.08 (44%)

FY 2013	MCC Fiscal Policy	-3.1 (53%)
FY 2013	MCC Trade Policy	71.2 (31%)
FY 2013	MCC Regulatory Quality	-0.32 (31%)
FY 2013	MCC Business Start-Up	0.962 (56%)
FY 2013	MCC Land Rights and Access	0.75 (75%)
FY 2013	MCC Natural Resource Protection	30.0 (44%)

**Source:** *Transparency International (TI), Millennium Challenge Corporation (MCC), Heritage Economic Freedom, World Bank Doing Business Report*

## Conversion and Transfer Policies

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The Guyana dollar is fully convertible and transferable. According to the Bank of Guyana Annual Report 2012, the average exchange rate is US\$1 to GY\$204.50 at the end of December 2012 ([www.bankofguyana.org.gy/](http://www.bankofguyana.org.gy/)). No limits exist on inflows or repatriation of funds, although there are spot shortages of foreign currency. Regulations also require that all persons entering and exiting Guyana declare all currency in excess of US\$10,000 to Customs authorities at the port of entry. There is no limit to the acquisition of foreign currency, although the government limits the amount that a number of state-owned firms may keep for their own purchases. Regulations on foreign currency denominated bank accounts in Guyana allow funds to be wired in and out of the country electronically without having to go through cumbersome exchange procedures. Foreign companies operating in Guyana have experienced no government induced difficulties in repatriating earnings in recent years.

In practice, many large foreign investors in Guyana use subsidiaries outside Guyana to handle earnings generated by the export of primary products, including timber, gold, and bauxite. Those companies then advance funds to their local entities to cover operating costs.

Guyana has a floating exchange rate that is determined by supply and demand, which is predominantly driven by activities of Guyana's three largest commercial banks. The government has intervened in support of the Guyana dollar with some success. The government will likely continue to intervene in defense of the Guyana dollar and its international reserves.

The Guyana dollar is generally stable, depreciating marginally by 0.37 percent against the U.S. dollar in 2012. The relative stability of the currency is underpinned by a sufficient flow of foreign exchange to the market. The exchange rate is expected to remain relatively stable since there is more than an adequate supply of foreign exchange in the system to meet balance of payments needs.

Guyana is neither an important regional nor an offshore financial center, nor does it have any free trade zones. Money laundering is perceived as a serious problem, and has been linked to drug trafficking (principally cocaine), firearms, corruption, and fraud, as well as to the influx of foreign currency. Guyana has a large informal economy in which cash is preferred by both buyers and sellers for most transactions, making it highly vulnerable to money laundering. On November 20, 2013, the Caribbean Financial Action Task Force (CFATF) issued a statement classifying Guyana among "jurisdictions with strategic AML/CFT deficiencies that have not made sufficient progress in addressing the deficiencies or have not complied with their Action Plan developed with

the CFATF to address these deficiencies. The CFATF calls on its members to consider implementing counter measures to protect their financial systems from the ongoing money laundering and terrorist financing risks emanating from each jurisdiction.”

## **Expropriation and Compensation**

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On August 16, 2001, the National Assembly approved the Acquisition of Lands for Public Purposes Bill 2001. This Act cleared the way for the government to acquire private parcels of land at prices below market value. Since its inception, the government exercised the Act in a limited capacity, mainly for development purposes deemed to be in the national interest (e.g., clearing the way to build the Berbice River Bridge) and in breach of contract cases.

Evidence of discrimination against U.S. investments, companies, or representatives in the application of expropriation laws has not been identified.

The forestry sector operates at greater risk for expropriatory or similar actions. Some forestry companies and individuals have been subject to action under the aforementioned 2001 Act, due to alleged breach of contracts with the government, non-use of their concessions and/or owing debts to the government.

## **Dispute Settlement**

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Guyana is a signatory to the Convention on the Settlement of Investment Disputes between States and Nationals of Other States. International arbitration decisions are enforceable under the Arbitration Act of 1931. Guyana is also a member of the International Center for the Settlement of Investment Disputes (ICSID).

There are three ongoing investment disputes involving U.S. interests in Guyana.

American firm Atlantic Tele Network (ATN), which owns 80% of Guyana Telephone and Telegraph (GT&T), has expressed concern over the Government of Guyana’s stated intentions to terminate GT&T’s contractually guaranteed monopoly on land-line and international telecommunications prior to its expiration. The government’s intention to do so is linked to its desire to introduce legislation that would fully liberalize the telecommunications sector. ATN and the Government of Guyana are in ongoing discussions with the aim of finding a mutually acceptable agreement on the issue. Absent such an agreement, the government has not unilaterally moved forward with passage of the telecommunications liberalization legislation.

American company Synergy Holdings has filed a lawsuit against the Government of Guyana, alleging that the government’s termination of its contract to build the Amaila Falls Project Access Road was illegal. The government has stated that the termination was due to Synergy Holdings’ failure to fulfill the terms of the contract relating to timely completion of the work, a required performance bond, and project costs.

American company Caribbean Telecommunications Ltd. has filed a lawsuit against Guyana Telephone and Telegraph (GT&T), alleging that GT&T engaged in unfair trade practices in order to have Caribbean Telecommunications Ltd.’s license to provide cellular services in Guyana cancelled.

Although no explicit government policy regarding performance requirements exists, some are written into contracts with foreign investors and could include the requirement of a performance bond. Some contracts require a certain minimum level of investment. Investors are not required to source locally, nor must they export a certain percentage of output. Foreign exchange is not rationed in proportion to exports, nor are there any requirements for national ownership or technology transfer.

The Status of Aliens Act allows a non-resident of Guyana to acquire and dispose of assets and moveable and immovable property in the same manner as a citizen of Guyana. The government treats domestic and foreign investors alike with regard to investment incentives. Guyana offers incentives based on specific criteria such as location of an investment or investment in specific government-targeted sectors.

The Fiscal Enactments Act of 2003 allows the Minister of Finance to grant exemptions from Corporate Tax for a period of five years to an investor if the activity demonstrably creates new employment in certain regions of the country (primarily hinterland regions one, eight, nine, and ten). In the case of new economic activity, the Minister may grant a tax holiday of up to ten years if the activity falls under the following categories: non-traditional agro processing (excluding sugar refining, rice milling and chicken farming); tourist hotels or eco-tourist hotels; information and communications technology (excluding retailing and distributing); petroleum exploration, extraction, or refining; and mineral exploration, extraction, or refining. The Minister maintains final discretion over which investors receive corporate tax exemptions.

The Income Tax Act of 1998 provides for accelerated depreciation of plant and equipment pending approval of the Minister of Finance on a case specific basis. The Government of Guyana previously utilized the Act to provide export tax allowances for manufacturing or processing of non-traditional products exported to countries outside of the Caribbean Community; and tax allowances for research and development.

The Minister of Finance maintains authority to approve exemptions and waivers from customs duty, excise tax and value added tax on plant, equipment, machinery and spare parts. Though not required, the government expects investors to submit business proposals to GO-INVEST that outline the proposed project, the value of the investment, and employment to be generated from the investment. GO-INVEST reviews proposals and makes recommendations to the Guyana Revenue Authority (GRA) in accordance with the Customs Duties Order of 2003. The GRA determines whether imports comply with regulation and whether those materials are eligible for tax relief. GRA makes the final recommendation to the Minister of Finance whether to grant exemptions and waivers from customs duty, excise tax, and value added tax.

Similarly, the policy provides for a tax allowance for non-traditional exports to non-CARICOM countries. Traditional products include rice, sugar, bauxite, gold, diamonds, timber, petroleum, lumber, shrimp, molasses, and rum. The allowance ranges between 25 percent and 75 percent and at least 10 percent of sales must be exported to qualify.

In certain circumstances, Guyana also offers duty-free imports and tax holidays to investors on request. A key factor in the determination of duty-free status and value added tax waiver is value addition. The authorities note that blanket approvals are not given; instead each import consignment is reviewed individually. When granted, GRA lowers or waives the duty and value added tax completely, based on the industry and item. The authorities note that tax holidays are less likely to be granted than duty-free status or a value added tax waiver.

A number of companies/businesses both foreign and domestic have benefited from investment incentives such as corporate tax exemption, income tax (In Aid of Industry) exemption, export tax exemption on non-traditional exports and, exemption from customs duty, excise tax and value added tax.

### **Right to Private Ownership and Establishment**

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Guyana's constitution specifically protects the right of foreigners to own property or land in Guyana. Private entities may freely acquire and dispose of interests in business enterprises, although some newly privatized entities have limits on the number of shares that may be acquired by any one individual or entity (domestic or foreign). Similarly, the articles of association of some firms prohibit the issuance of more than a certain number of share transfers to any one individual or company in an effort to prevent attempts to gain control of such companies in the secondary market.

Foreign and domestic firms possess the right to establish and own business enterprises and engage in all forms of remunerative activity. Enterprises in mining, telecommunications, forestry, banking, and tourism sectors require licenses. Obtaining necessary licenses can be a time-consuming task. According to GO-INVEST's Investor's Roadmap, the estimated processing time to obtain the approvals to lease state or government owned lands may take one year; some investors report much longer processing times.

### **Protection of Property Rights**

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Upon independence in 1966, Guyana adopted British law on intellectual property rights (IPR). Guyana's Copyright Act is dated 1956 and its Trademark Act and Patents and Design Act are dated 1973. Numerous attempts to pass comprehensive legislative updates to this legislation have been unsuccessful. Piecemeal modernization amendments contained in the Geographic Indication Act of 2005, the Competition and Fair Trading Act 2006, the Business Names Registration Act 2000, and the Deeds Registry Authority Act 1999 have offered additional protection to local products and companies. No such modern legislation exists to protect the foreign-registered rights of investors. Guyana joined the World Intellectual Property Organization (WIPO) and acceded to the Bern and Paris Conventions in late 1994. Guyana has not ratified a bilateral intellectual property rights agreement with the United States.

Registering a patent or trademark can take six months or longer, but no effective enforcement mechanisms exist to protect intellectual property rights. Patent and trademark infringement continues to be common. Local television stations, including the state-owned and operated National Communication Network (NCN), pirate and rebroadcast TV satellite signals with impunity. Most music, videos and software for sale

are pirated. Book piracy is also rampant, especially foreign textbooks; some estimates say illegally photocopied textbooks account for nearly one-third of local sales.

## **Transparency of Regulatory System**

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Guyana does not possess anti-trust legislation. In April 2006, Parliament passed a Competition and Fair Trading Act, which targets offenses such as price fixing, conspiracy, bid-rigging, misleading advertisements, anti-competitiveness, abuse of dominant position, and resale price maintenance. A Competition Commission with authority to review anti-competitive business practices has been established but remains understaffed.

Historical factors, Guyana's small population, and limited economy have led many sectors to be dominated by one or two firms. Bureaucratic procedures appear cumbersome and often require the involvement of multiple ministries. Investors often receive conflicting messages from various officials causing difficulty in determining where the authority for decision-making lies. In the current absence of adequate legislation, much decision-making remains centralized. An extraordinary number of issues continue to be resolved in Cabinet or in the Office of the President, a process that is commonly perceived as non-transparent and often results in delays. Attempts to reform Guyana's many bureaucratic procedures have failed to reduce red tape.

Generally, draft pieces of legislation are available in the Parliament Library for public review.

## **Efficient Capital Markets and Portfolio Investment**

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Guyana's banking system remains underdeveloped. Inefficiencies and delays periodically plague the foreign currency market. Businesses report that currency shortages can result in significant delays in converting Guyana dollars to U.S. dollars at some banks. Because Guyana has yet to develop an effective interbank trading system, some banks may be short of foreign exchange while others have currency available.

The Financial Institutions Act of 2004 gives the Central Bank power to take temporary control of financial institutions in trouble. This Act provides legal ability for the Central Bank to take a more proactive role in helping insolvent local banks.

Interest rates on capital loans typically range from 10% to 20%. The Minister of Finance must grant permission for a foreign investor to borrow more than US\$10,000 (GY\$2 million) from local banks. The government sells Government of Guyana Treasury Bills at auction to finance the public debt, and other government-controlled rates move with the Treasury Bill rate. Past private attempts at bond financing failed, and no private companies have made large bond offers in recent years.

The banking system in Guyana is liquid. Local bank statements reveal that deposits continue to increase even as loans remain flat; a trend that suggests the existence of a large informal, cash-only economy. Analysts estimate that the informal economic activity accounts for 50 percent or more of Guyana's total economic activity. Eager to lend money, but skeptical of Guyana's legal system, banks claim an inability to find suitable local applicants for loans at prevailing interest rates.

[The Guyana Association of Securities Companies and Intermediaries Inc. \(GASCI\)](#) was formed in 2003 and operates the Guyana Stock Exchange. GASCI consists of four member firms all of which trade on the stock exchange. The Guyana Stock Exchange is an electronic exchange and currently trades shares in companies that are either listed on the “official list” or on the “secondary list.” Inclusion on the official list is a time consuming and expensive process. Thus far, only a single company Trinidad Cement Ltd. has been placed on the “official list.” The “secondary list” consists of those companies that have not been admitted to the “official list,” but are registered with the Guyana Securities Council (GSC) and thus eligible for trading. The “secondary list” consists of 16 companies. Total market capitalization of listed companies in 2012 was US\$610.9 million, comprising 21.4 percent of GDP. Trade volume on the Guyana Stock Exchange remains very light due both to the limited number of companies and shares on offer. In 2008 (the last year for which data is available), the total value of stocks traded on the exchange was US\$729,962 and the stock turnover ratio was 0.26 percent. Companies appear to prefer to utilize the very liquid local banking sector to finance investments rather than share or bond issuance.

The Guyana Securities Council (GSC) is the regulatory body for the securities industry. Since its creation in 2001, it has struggled to obtain required disclosure information from listed, local firms.

### **Competition from State Owned Enterprises**

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Private enterprises compete with public enterprises under the same terms and conditions of market access, credit and other business operations, and licenses. Six SOEs exist in Guyana: Guyana Sugar Corporation (GUYSUCO), Guyana Gold Board, Guyana Oil Company Limited, Guyana Power and Light Inc., National Communications Network, and the Guyana National Printers. The corporate governance structure of Guyanese SOEs requires that the senior management report to the chief executive officer, who reports to the board of directors, who in turn report to a government minister. Political interventions occur in the management of SOEs, since their boards of directors are filled through political appointments directed by the Office of the President.

The National Industrial and Commercial Investments Limited (NICIL), a private limited company, acts as subscriber and manager of the government's shares, stocks, and debentures of any company, cooperative societies or other corporate body. It also manages government-owned real estate properties, including their acquisition, disposal or rental. Managing the government's shareholdings and minimizing conflict of interests is NICIL's main function.

Guyana underwent a significant privatization process during the 1990s, divesting many of its holdings in the banking, telecommunications, agriculture, and manufacturing sectors. Since then the pace of privatization has slowed. Since 2003, the government has privatized only two entities: National Bank for Industry and Commerce, which now does business as Republic Bank; and National Edible Oil Company, acquired by a biofuels company. Furthermore, the state reduced its participation in two of Guyana's leading bauxite mining companies, the Aroaima Mining Company and Linmine Bauxite.

The Public Corporation Act requires public corporations to publish an annual report no later than six months after the expiry of each calendar year. The Public Corporations Act also requires that the accounts of a public corporation be audited annually by an independent auditor.

## **Corporate Social Responsibility**

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Compared to corporate social responsibility (CSR) norms in North America and Europe, Guyana based businesses lag in adopting CSR policies and activities. Though many businesses engage in charitable acts, the totality of these deeds does not constitute good CSR practices. Guyanese consumers generally are not aware of CSR principles and do not demand them from local businesses they patronize.

## **Political Violence**

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Political violence has occurred in Guyana; however, U.S. companies and individuals have not been singled out as targets of such politically motivated violence.

Political protests in Guyana have a history of turning violent. In October 2012, protests in the Agricola suburb of Georgetown degenerated into rioting. Public anger over perceived injustice in the case of a police officer accused of murdering a local teenager prompted the protests. In July 2012, protests in Guyana's second largest city of Linden, which were initially sparked by a government decision to reduce electricity subsidies in the city, degenerated into violence between police and protestors and generalized rioting.

Increased violence between the Indo-Guyanese and Afro-Guyanese communities has historically occurred at the time of national elections. The 2011 national elections, however, were the second in which such communal violence was greatly reduced. The 2011 election period saw one incident in which the police used force to quell a peaceful march, but no one was seriously injured.

Long overdue local elections are projected to occur in 2014. Political violence may occur during the local election period.

Crime continues to be a major problem in Guyana, and has a severe dampening effect on the economy and investment. Serious crime, including murder and armed robbery, continues to be a major problem. According to the United Nations Office of Drugs and Crime, the murder rate in Guyana was three-times higher than the murder rate in the United States.

The U.S. Embassy encourages U.S. citizens to maintain a high level of vigilance, consider security issues when planning activities throughout Guyana, and avoid traveling at night, when possible. More information for business travelers visiting Guyana is available at: <http://travel.state.gov>.

## **Corruption**

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Allegations of corruption remain common. According to Transparency International's [2012 Corruption Perceptions Index \(CPI\)](#), Guyana is ranked 133rd out of 183 countries for perceptions of corruption— rising by one slot from 134 the previous year. Guyana ranks 28th in the Western Hemisphere, out of 32 countries. Although the government passed legislation in 1998 that requires public officials to disclose their assets to an Integrity Commission prior to assuming office, the Integrity Commission remains non-operational.

The Procurement Act of 2003 provides for the establishment of a National Procurement and Tender Administration Board (NPTAB). The Minister of Finance appoints the members of this board. The Public Procurement Commission, a constitutionally mandated independent body that is to ensure transparency and accountability throughout the government procurement process including in regards to the NPTAB's operations, has never been established.

Widespread concerns about inefficiencies and corruption at the ministerial, regional, or national level exist regarding the awarding of contracts particularly relating to concerns of collusion and non-transparency. The Auditor General in his annual reports has noted continuous disregard for the procedures, rules, and the law that govern public procurement systems.

The Criminal Law Act classifies both corruption and bribery as illegal. Offences carry a penalty of GY\$390,000 and three to seven years imprisonment.

On April 16, 2008, Guyana ratified the United Nations Convention against Corruption. Guyana is neither a member of the Organization for Economic Cooperation and Development (OECD) nor a signatory to OECD Anti-Bribery Convention. Guyana is a member of the Organization of American States (OAS) and ratified the Inter-American Convention against Corruption on December 11, 2000.

[The World Economic Forum, "Global Competitiveness Report 2012-2013,"](#) identified corruption as the second largest obstacle, following crime and theft, to doing business in Guyana. Corruption discourages potential foreign direct investments and foreign investors, and it also undermines economic development and growth.

## **Bilateral Investment Agreements**

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Guyana does not have a Bilateral Investment Treaty with the United States. Negotiations began in 1993, but broke down in 1995 due to disagreements on formal investment rules. The two nations conducted no subsequent negotiations since 1995.

Double taxation treaties are in force with Canada (1987), the United Kingdom and Northern Ireland (1992), and CARICOM (1995). Other double taxation agreements remain under negotiation with India, Kuwait, and the Seychelles. The CARICOM-Dominican Republic Free Trade Agreement provides for the negotiation of a double taxation agreement, but no significant developments occurred since March 2009.

**Table 2:** Guyana has bilateral investment treaties

<b>Partner</b>	<b>Date of Signature</b>	<b>Entry into Force</b>
United Kingdom	27 October 1989	11 April 1990

Germany	06 December 1989	08 March 1994
Cuba	22 October 1999	
China	27 March 2003	26 October 2004
Switzerland	13 December 2005	
South Korea	31 July 2006	
Indonesia	30 January 2008	

**Source:** *Organization of American States' Foreign Trade Information System and Ministry of Foreign Affairs*

### **OPIC and Other Investment Insurance Programs**

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The Overseas Private Investment Corporation (OPIC) renewed its support for U.S. investors in Guyana in 2000 following the settlement of a long-standing dispute between an OPIC client, Green Mining, Inc., and the Government of Guyana.

The Export Import Bank of the United States (EX-IM) offers insurance and financing to support American exports to Guyana. EX-IM will currently consider financing exports to both private and public sector entities in which the total term of the financing is either less than one year or between one and seven years.

### **Labor**

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The World Bank estimates that in 2012 Guyana's labor force comprised 308,766 persons. The unemployment rate for 2012 is estimated at 21 percent.

Approximately 22 percent or 67,928 workers are unionized. Guyana currently has 18 trade unions. 13 of these unions fall under the umbrella of the Guyana Trade Union Congress. Four of these unions are members of the Federation of Independent Trade Unions of Guyana. The Trade Union Recognition Act of 1997 requires businesses operating in Guyana to recognize and collectively bargain with the trade union selected by a majority of its workers. Guyana adheres to the International Labor Organization (ILO) Convention protecting worker rights.

Guyana provides education and skills development through primary, secondary, and technical schools, as well as at the University of Guyana and privately-owned institutions of higher learning. Individual companies mount various programs to develop human resources specific to their needs.

Emigration, particularly of skilled labor, poses a serious problem to employers in Guyana. Guyana's net emigration rate in 2012 was estimated at 12.78 percent – the seventh highest in the world. An International Monetary Fund study in 2005 found that 89 percent of university-educated Guyanese eventually leave the country due to better employment options abroad; this represents the highest percentage of "brain drain" of any country. Large private sector companies report a turnover of about 20 percent to 25 percent of their workforce annually and experience difficulty in recruiting and retaining

qualified employees. Skilled workers generally migrate to the United States, Canada, the Caribbean, and Europe.

### Foreign-Trade Zones/Free Ports

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Guyana currently does not maintain any duty-free zones, although the Government of Guyana announced the possibility of establishing such zones in the Lethem area, on the border with Brazil.

### Foreign Direct Investment Statistics

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Total FDI in Guyana increased by 19 percent, from US\$247 million in 2011 to US\$293.7 million in 2012. Following is a list of foreign direct investment by sector compiled by the Guyana Office for Investment for 2007-2010 (the latest year for which statistics are available).

**Table 3: Foreign Direct Investment by Sector 2007-2010 (Value in US\$ Million)**

Sector	2007	2008	2009	2010
Agro, Forestry, Fishing	22.6	41.2	15.0	17.2
Energy	7.0	1.3	8.2	13.0
Mining and Quarrying	42.1	22.0	42.1	64.0
Manufacturing	5.0	14.9	7.8	15.5
Tourism and Hospitality	5.4	23.7	12.5	16.0
Transport and Telecommunication	51.2	53.3	64.0	54.0
Others	19.2	5.1	14.4	18.3
Total	152.5	161.5	164.0	198.0

**Source:** Guyana Office for Investment

**Table 4: Total Investment 1999-2012**

Years	Private (Local & FDI)	Public (Government)	Total Investment
Value in US\$ Million			
1999	157.0	81.0	238.0
2000	152.0	98.5	250.5
2001	166.0	91.0	257.0
2002	162.0	101.5	263.5
2003	155.5	97.0	252.5
2004	152.5	98.0	250.5
2005	157.0	109.5	266.5
2006	205.0	209.0	414.0
2007	222.5	211.5	434.0
2008	259.5	209.0	468.5
2009	285.5	265.0	550.5
2010	281.5	303.0	584.5
2011	313.9	299.8	613.7

2012	380.0	330.1	710.1
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**Source:** *Bank of Guyana Annual Reports*

## Web Resources

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The Private Sector Commission, Guyana Manufacturers' and Service Association, and the Georgetown Chamber of Commerce and Industry are umbrella groups of private sector organizations that advocate on issues of interest to the business community in Guyana. Their websites include listings of legislation potentially affecting business interests. The Association of Regional Chambers of Commerce (represents all other local Chambers of Commerce and Industry) serves as an umbrella group that advocates on issues of interest to the business community in Guyana. These organization's web sites are available at

:

<http://psc.org.gy/>

<http://www.gmsagy.org/>

<http://www.georgetownchamberofcommerce.org/>

[Doing Business in Guyana 2012](#): A World Bank publication that includes several metrics to assess the investment climate in Guyana

[2012 Index of Economic Freedom](#): A product of the Heritage Foundation that examines a number of metrics useful to investors, including fiscal burden, openness to trade, and government intervention in the economy.

[Global Competitiveness Report 2012-2013](#): A World Economic Forum publication which contains a comprehensive and authoritative assessment of the comparative strengths and weaknesses of national economies, used by governments, academics and business leaders.

[The 2012 Corruption Perceptions Index](#): A Transparency International publication that measures the perceived levels of corruption in the public sector.

[Guyana Revenue Authority](#)

[Ministry of Foreign Affairs](#)

[Ministry of Tourism, Commerce, and Industry](#)

[Ministry of Agriculture](#)

[Ministry of Natural Resources and the Environment](#)

[Government of Guyana eProcure](#)

[Guyana National Procurement and Tender Administration](#)

[Caribbean Community Secretariat \(CARICOM\)](#)

[OAS – SICE – Foreign Trade Information System](#)

Bank of Guyana

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## Chapter 7: Trade and Project Financing

- [How Do I Get Paid \(Methods of Payment\)](#)
- [How Does the Banking System Operate](#)
- [Foreign-Exchange Controls](#)
- [U.S. Banks and Local Correspondent Banks](#)
- [Project Financing](#)
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### How Do I Get Paid (Methods of Payment)

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Guyana's economy operates predominately as a cash economy, however for international business transactions, wire transfers and bank-to-bank transfers serve as the most common form of payment.

Credit remains uncommon in Guyana. The [World Bank's Strength of Legal Rights Index](#) assesses the degree to which a country's collateral and bankruptcy laws protect the rights of borrowers and lenders and thus facilitate lending. The index ranges from 0 to 10, with higher scores indicating that these laws are better designed to expand access to credit. On the World Bank's Strength of Legal Rights Index, Guyana scores a 4 out of 10, (with 0 weak and 10 strong), reflecting the weak credit infrastructure.

### How Does the Banking System Operate

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The Bank of Guyana, Guyana's central bank, implements monetary policy and oversees the operations of Guyana's six commercial banks as well as other domestic financial institutions. In addition, local currency traders, known as cambios, provide currency exchange services, although the industry is loosely regulated and believed to be prone to money laundering.

The Financial Institutions Act No.1 of 1995 created the regulatory framework for the regulation of banking and other financial business in Guyana. The Act specifies requirements for licensing of financial institutions, paid up capital, restrictions on banking and financial activities, supervision of licensed financial institutions, and provisions for insolvency.

### Foreign-Exchange Controls

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There are no prohibitions on importing or exporting foreign currency beyond statutory declaration requirements. Some companies reported problems relating to delays in gaining access to foreign currency. Firms seeking to convert Guyana dollars to U.S. dollars may sometimes have to wait for significant periods of time while their local bank makes U.S. dollars available. Bank inefficiencies and an underdeveloped inter-bank trading system create these delays. Firms are advised to develop business relationships with multiple banks in order to maintain alternative avenues for currency exchange.

### U.S. Banks and Local Correspondent Banks

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Bank of Baroda (India)  
10 Avenue of the Republic  
Georgetown  
Telephone: (592) 226-4005/6  
Fax: (592) 226-1719  
Website: [www.bankofbaroda.com](http://www.bankofbaroda.com)

Citizens Bank  
201 Camp Street  
Lacytown  
Georgetown  
Telephone: (592) 226-1705~6  
(592) 226-1708~9  
Fax: (592) 226-1719  
(592) 227-8251  
Website: <https://www.facebook.com/pages/Citizens-Bank-Guyana-Inc/467012806655914>  
Correspondent bank for Citibank and Israel Discount Bank in the United States.

Demerara Bank  
230 Camp and South Streets  
Georgetown  
Telephone: (592) 225-0610 ~9  
Fax: (592) 225-0601  
Website: [www.demerarabank.com/](http://www.demerarabank.com/)  
Email: [banking@demerarabank.com](mailto:banking@demerarabank.com)  
Correspondent bank for Bank of America; Bank of New York, Mellon; and Citibank in the United States

Guyana Bank for Trade and Industry (GBTI)  
47-48 Water Street  
Robbstown,  
Georgetown  
Telephone: (592) 226-8430 ~ 9  
Fax: (592) 227-1612  
Website: [www.gbtibank.com](http://www.gbtibank.com)  
Email: [banking@gbtibank.com](mailto:banking@gbtibank.com)  
Correspondent bank for The Bank of New York, Mellon and Bank of America in the United States.

Republic Bank Guyana Limited  
38-40 Water Street  
Telephone: (592) 226-1691 ~ 6  
(592) 226-4091 ~ 5  
Fax: (592) 227-2921  
Website: [www.republicguyana.com/](http://www.republicguyana.com/)  
Email: [email@republicguyana.com](mailto:email@republicguyana.com)  
Correspondent bank for Bank of America and The Bank of New York, Mellon in the United States

Scotiabank  
104 Carmichael Street  
North Cummingsburg  
Georgetown  
Telephone: (592) 225-9222  
Fax: (592) 225-9309  
Website: [www.scotiabank.com](http://www.scotiabank.com)  
Email: [bns.guyana@scotiabank.com](mailto:bns.guyana@scotiabank.com)

## **Project Financing**

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Guyana's Foreign Exchange Act requires special approval for local financing. Foreign borrowers applying for a loan of over US\$10,000 (GY\$2 million) must request permission to take out the loan locally from the Minister of Finance. This requirement reflects Guyana's preference for foreign investors to bring capital into the country. In practice, foreign investors typically seek credit abroad to avoid Guyana's high interest rates. The average prime lending rate for Guyanese commercial banks at the end of December 2012 was 13.83 percent.

International and multilateral financial institutions fund most large public/government projects. The Inter-American Development Bank (IADB) is the main and largest multilateral creditor, followed by the World Bank, to the Government of Guyana, primarily in infrastructure rehabilitation and expansion. The United States, the United Kingdom, Canada, and the European Union all maintain bilateral aid programs with Guyana.

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[Export-Import Bank of the United States](#)

[Country Limitation Schedule](#)

[OPIC](#)

[Trade and Development Agency](#)

[SBA's Office of International Trade](#)

[USDA Commodity Credit Corporation](#)

[U.S. Agency for International Development](#)

[Inter-American Development Bank](#)

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## Chapter 8: Business Travel

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### Business Customs

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Business dress is generally less formal than the U.S. standard. Dressing formally, however, would not be inappropriate for U.S. business people. For men, work attire consists of anything from a guayabera (shirtjac) and slacks to formal business suit; for women, business suits predominate.

### Travel Advisory

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The Department of State occasionally issues travel warnings advising Americans of specific risks associated with travel to a particular country. Travelers should consult the U.S. Department of State's webpage for any updates prior to travel: [Travel Warnings](#).

The U.S. Department of State also encourages American citizens to register with the Consular Section of the Embassy of the United States of America by visiting the American Citizen Services Section or by using the on-line registration system at [Travel Registration](#).

General information about travel to Guyana is available from the U.S. Department of State Consular Information Sheet: [Guyana](#).

### Visa Requirements

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Currently, only a valid U.S. passport is required for U.S. citizens to enter and depart Guyana. Guyana generally grants a 30-day stay. Extensions of stay may be obtained from the Ministry of Home Affairs at 60 Brickdam Street, Georgetown. If approved, the Central Office of Immigration will then annotate an extension in the visitor's passport. The Ministry of Home Affairs closely scrutinizes all extension of stay applications. For more information please inquire with the Consular Section of the U.S. Embassy.

Guyanese business counterparts wishing to visit the United States require a valid U.S. visa. Given the high rate of attempted visa fraud in Guyana and the strong push and pull factors influencing visa-seeking Guyanese, U.S. business persons should exercise caution when entering into business deals, preferring Guyanese who already hold valid

U.S. visas to those who do not and who may use their association with you to obtain a visa. Guyanese visa applicants should visit the following websites.

U.S. Department of State Visa Website: [U.S. Visas](#)

U.S. Embassy, Consular Section, Georgetown: [Georgetown](#)

## Telecommunications

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Two companies, GT&T and Digicel Guyana, provide cellular service. Internet service is currently available from GT&T (DSL service), e-Networks, and a number of other, smaller providers. Some smaller providers claim “broadband” access, but in reality their maximum transfer rates are comparable to DSL service. On July 29, 2010, GT&T commissioned its new fiber optic cable in partnership with TeleSur (Suriname’s national telephone operator), which greatly expanded Guyana’s limited bandwidth service. Telecommunications services are limited outside of the coastal region.

## Transportation

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International flights from North America to Guyana arrive at the Cheddi Jagan International Airport (CJIA), approximately 25 miles south of Georgetown. Caribbean Airlines serves CJIA with daily flights from New York and Miami (via Port of Spain, Trinidad). Caribbean Airlines also serves CJIA with four flights per week from Canada (via Port of Spain, Trinidad) and Barbados. Surinam Airways serves CJIA with twice weekly direct flights from Miami. Travelspan (operated by Vision Airlines) serves CJIA with twice weekly direct flights from New York. Fly Jamaica serves CJIA with once weekly direct flights from New York and twice weekly flights from New York via Kingston. Fly Jamaica also serves CJIA with once weekly direct flights from Toronto.

Regional flights to Guyana also arrive at the Ogle International Airport located in metropolitan Georgetown. LIAT serves Ogle with daily flights to and from Bridgetown, Barbados. Connections between Barbados and North American destinations including New York, Miami, and Boston are possible.

Taxicabs are available at the airport to transport visitors to Georgetown. Most hotels in and around Georgetown operate taxicabs for their customers as well.

## Language

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English is the official language of Guyana. English Creole is also spoken in Guyana

## Health

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Medical care is available for minor medical conditions. Emergency care and hospitalization for major medical illnesses or surgery remains limited, due to a lack of appropriately trained specialists, below standard in-hospital care, and poor sanitation. Ambulance service is substandard and may not routinely be available for emergencies. Ambulances only transport people to health care facilities and do not generally provide

care. The U.S. Department of State advises travelers to bring prescription medicine sufficient for their length of stay. Travelers should be aware that Guyana's humid climate may affect certain medications. Some prescription medicines (mainly generic rather than name brand) are available.

The Centers for Disease Control and Prevention (CDC) has information on health precautions including vaccinations, food and water safety, and insect bite protection. CDC may be contacted through their hotline for international travelers at 1-877-FYI-TRIP (1-877- 394-8747) or via the CDC's Internet site at <http://wwwnc.cdc.gov/travel/destinations/guyana.aspx>. For information about outbreaks of infectious diseases abroad, consult the World Health Organization's (WHO) website at <http://www.who.int/en>. Further health information for travelers is available at <http://www.who.int/ith/en/index.html>.

The U.S. Department of State strongly urges Americans to consult with their medical insurance company prior to traveling abroad to confirm whether their policy applies overseas and whether it will cover emergency expenses such as a medical evacuation.

### **Local Time, Business Hours, and Holidays**

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Guyana is in Atlantic Standard Time year-round (GMT -4).

Working hours are Monday through Thursday from 8:00 a.m. to 4:30 p.m. and Friday from 8:00 a.m. to 3:30 p.m. for government offices. The working hours for banks are Monday through Thursday from 8:00 a.m. to 2:00 p.m. and Friday from 8:00 a.m. to 2:30 p.m. Most private sector organizations working hours are Monday through Friday from 8:00 a.m. to 4:30 p.m. or 5:00 p.m.

The U.S. Embassy Georgetown is open Monday through Friday from 7:30 a.m. to 4:00 p.m. The [American Citizen Services Unit](#) of the Consular Section is able to provide routine and emergency assistance to American citizens in Guyana. After working hours, a duty officer is available in case of emergency. To contact the duty officer, telephone 592-623-1992.

### **Holidays**

The U.S. Embassy Georgetown is closed for all U.S. federal holidays and most Guyanese holidays. Click on [U.S. Embassy Holidays Schedule](#)

### **Temporary Entry of Materials and Personal Belongings**

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Temporary entry of goods into Guyana is permissible and requires the importer to make advance notification (a detailed list must be provided) to the Customs and Trade Administration (CTA) of the Guyana Revenue Authority, and to complete a registration of the goods at the port of entry. The importer is required to make a bond deposit to the CTA. If the goods are not re-exported, Guyana requires that the importer pay the necessary duties and other charges. For further information about temporary entry of materials and personal belongings, please contact the Customs and Trade Administration

### **Customs Contact Information**

[Guyana Revenue Authority](#)  
Customs and Trade Administration  
Customs House  
Main Street  
South Cummingsburg  
Georgetown, Guyana  
Tel: 592-225-9102  
Website: <http://gra.gov.gy/>

**Web Resources**

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[Guyana Telephone and Telegraph](#)

[Digicel Guyana](#)

[Guyana Tourism Authority](#)

[Embassy of the United States of America, Georgetown, Guyana](#)

[American Citizen Services, Georgetown, Guyana](#)

[Centers for Disease Control and Prevention](#)

[U.S. Department of State Visa Website](#)

[U.S. Department of State Consular Information Sheet on Guyana \(Travel Information\)](#)

[U.S. Citizen Services Section On-line Registration System](#)

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## Chapter 9: Contacts, Market Research, and Trade Events

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### Contacts

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Economic/Commercial Specialist  
Embassy of the United States of America, Georgetown  
100 Duke and Young Streets  
Kingston  
Georgetown,  
Guyana  
Tel: (592) 225-4900 ex. 4228  
Fax: (592) 225-8497  
<http://georgetown.usembassy.gov/business.html>

### Market Research

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To view market research reports produced by the U.S. Commercial Service please go to the following website: <http://export.gov/mrktresearch/index.asp> and click on Country and Industry Market Reports.

Please note that these reports are only available to U.S. citizens and U.S. companies. Registration to the site is required, but free of charge.

### Trade Events

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Please click on the links below for information on upcoming trade events.

<http://export.gov/tradeevents/index.asp>

<http://export.gov/caribbean/servicesforu.s.companies/index.asp>

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