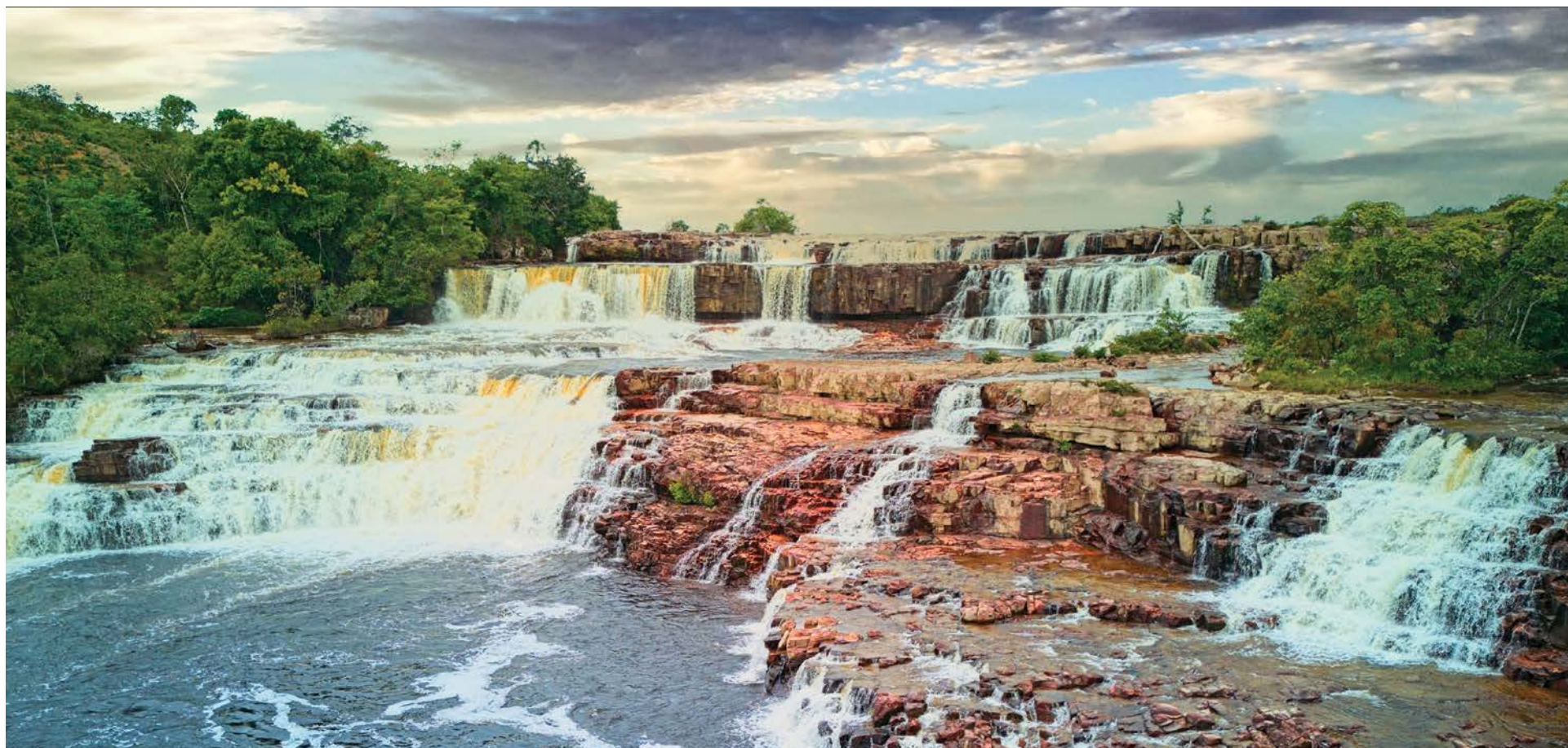


PANORAMA



GUYANA

10 years after it discovered oil, the South American nation is experiencing a globally unparalleled economic transformation

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Government policies have made Guyana one of the world's most exciting places, says Marco Rubio



The nation has balanced oil exploitation with being a global model for climate-change action



Huge investments are being made in transport, power, digital, industrial and social infrastructure



One of the last frontiers for travelers, Guyana is a paradise for ecotourists and adventure seekers



Despite its oil riches, the South American country’s economy is diverse, with its wealth of cultural, natural and historic attractions making tourism one of its other thriving industries.

A people-driven economic development agenda

Five years after Guyana discovered over 11 billion barrels of offshore oil deposits, the democratic South American country elected a new government with big ambitions. When he visited the nation that borders Venezuela, Suriname and Brazil this March, U.S. Secretary of State Marco Rubio said that the government’s leadership and the transformational changes it has been implementing since 2020 make Guyana “One of the most exciting places in the world to be right now.” In the following interview, President Dr. Mohamed Irfaan Ali introduces his vision that is reshaping the country’s future.



Dr. Mohamed Irfaan Ali
President of the
Republic of Guyana

While much of Guyana’s economic boom stems from oil and gas, revenues generated by the country’s non-oil sectors such as agriculture, tourism, manufacturing and mining represent about 70 percent of the economy, and they grew by 13.1 percent last year. How important is economic diversification within your government’s agenda?

Our strategy is rooted in economic diversification — leveraging our gains from oil and gas to strengthen traditional sectors while developing new ones — and Guyana has achieved remarkable success in this. We’re investing heavily in tourism, agriculture, innovation, technology and human capital to build a resilient, future-ready economy, and we’re offering fiscal incentives to develop Guyana as a hub for global health, education and other services. Our goal is to position Guyana as a regional leader in energy, food security, and climate action and integration.

At the same time, we’re advancing our Low Carbon Development Strategy 2030, ensuring sustainable growth within a strong environmental framework. In particular, this strategy focuses on Guyana’s vision to create a global model for recognizing the essential role of tropical forests in the fight against climate change and biodiversity conservation. Guyana’s potential earnings value from its vast forest asset is estimated to be US\$45-\$55 billion



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In 2015, Guyana hit the oil and gas jackpot. From being a poor nation, it is now the world’s fastest-growing economy

annually, and we achieved the world’s first jurisdictional scale carbon credit under the “ART TREES” standard, which amounted to US\$750 million.

Oil production in Guyana surged to 616,000 barrels a day in 2024, and this figure is forecast to double by 2027, driven by the expanding operations of a consortium led by the U.S.’s ExxonMobil, Hess Corporation and the China National Offshore Oil Company. What steps is your administration taking to make sure that local businesses are a part of the country’s economic advance and what lessons have you learnt from the many global examples of poor oil-revenue management?

It is about investing to build national prosperity and individual opportunity through support for local small and medium-sized enterprises, entrepreneurship and investment in future-ready sectors. One

“Over the past five years, we’ve focused on building human capital and infrastructure, with major investments in healthcare, education and social services.”

Dr. Mohamed Irfaan Ali, President

illustration is our new Local Content Act, which ensures that our private sector benefits and grows alongside international partners. That legislation has allowed more than 65 percent of the workforce in the oil sector to be Guyanese, almost 70 percent of whom are women. So far, we have created businesses worth more than US\$2 billion for local enterprises.

To avoid the pitfalls faced by other countries, we’ve created a transparent, accountable system for hydrocarbon revenue management and enacted a Natural Resource Fund, which all petroleum revenues must be deposited into. Spending from the NRF requires parliamentary approval and is fully

integrated into the national budget, ensuring all sectors of society are included in the process.

Guyana enjoys robust relations with the U.S., which is the country’s biggest trade and investment market. How important is the U.S. as a strategic partner for you?

While we maintain partnerships globally, the U.S. is a key strategic partner for Guyana, and its private sector plays a vital role in our development, particularly through investment, trade and security collaboration. Our relationship is rooted in shared values and a common vision for regional prosperity. Together, we are working to strengthen systems that support energy and food security, regional infrastructure and national defense. The U.S. continues to be instrumental in supporting Guyana’s growth and safeguarding our sovereignty.

Furthermore, Miami’s proximity to Guyana and its pool of sophisticated investors makes it a major focus for us, and we have actively engaged with both its private sector and institutions at the state level. For example, the University of Miami’s School of Architecture is a crucial partner in developing Silica City, Guyana’s first smart and sustainable city. There is a tremendous opportunity in partnerships, and we are committed to catalyzing it.

You have nearly completed your first term as president and hope to be chosen to lead the country for a second time in an election that will take place toward the end of this year. What would be your main priorities during that administration period, which would run to 2030?

My mandate is about continuity — building a stronger, more sustainable Guyana. I aim to turn five years into ten, working around the clock to advance key projects, such as Silica City, a further expansion of infrastructure, a new deep-water port and integrating innovation and artificial intelligence into daily Guyanese life to fully position Guyana for long-term success. Our mission is for Guyana to become a global brand for sustainable, resilient and responsible development.

Embracing a new national destiny



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President Ali’s government has opened up 50,000 additional acres of fertile lands for agricultural development.

Guyana aims to be a global model for future-focused democratic economies

“We want Guyana to be a prosperous nation where all citizens benefit and that plays a meaningful role in the global economy,” asserts President Dr. Mohamed Irfaan Ali. “We aim to be a model for democracy, the rule of law, skilled human capital and leadership in education, health, energy, climate, food security, and digital innovation.”



Gail Teixeira
Minister of
Parliamentary Affairs
and Governance

Since coming to power in 2020, Ali’s administration has moved a long way toward these goals. For instance, it has built 81 new schools and rehabilitated about 900 others. “We’re on track to achieving universal secondary education by the end of this year. We have also abolished tuition fees at the University of Guyana and introduced the GOAL scholarship program, which has benefited more than 29,000 students,” he reveals.

The government has also kickstarted the country’s digital economy, not least through the liberalization of the telecommunications sector, the removal of VAT on data costs, free tech-based educational and vocational training programs, and support of 5G, fiber-optic installations and satellite broadband connections, which have helped bring high-speed internet access to all Guyanese. “We are now establishing the Guyana Digital School, an online innovative learning environment, that every child will have the same access to. It will be equipped with an entire curriculum from nursery to grade 12, with tutors from across the country and artificial intelligence,” Ali comments.

His government is investing in centers of excellence for digital research as well, and promoting collaboration on innovation between academia, industry and government. “Digital incubation is another important part of our strategy,” Ali insists. “We’re nurturing a culture of innovation through incubation with the expertise of industry experts like John Chambers, former CEO of Cisco Systems, and Haas School of Business, University of California; creating an environment to help entrepreneurs build their startups and thrive.”

In health, “We’re investing in the development of a system that ranks among the best globally, delivering affordable and accessible healthcare. Our vision is to make Guyana the epicenter of regional healthcare with advanced medical infrastructure, specialized treatment, research and innovation, referral hubs, plus access to education, training and emergency and critical care,” he discloses.

His administration has channeled about US\$2.4 billion into creating this system. As a result, twelve new state-of-the-art hospitals will soon open, as well as dozens of other health centers.

The government has also collaborated with the U.S.’s Northwell Health on training thousands of doctors, nurses and other medical specialists, while a partnership with Mount Sinai Health System, funded by oil-giant Hess Corporation, has delivered a cutting-edge pathology lab. Additionally, about US\$72 million in foreign investment has been injected into the private healthcare sector, thanks to targeted government incentives. “These investments are positioning Guyana as a regional leader in eye care, organ transplants, knee and hip replacements and brain surgeries,” Ali states.

In March, Mount Sinai, Hess and the government signed a new US\$125-million memorandum of understanding that is centered on developing a national cancer center and a fully integrated digital health and patient platform. “This will be linked to the platforms of Northwell, Mount Sinai and leading Indian healthcare providers. We will be integrating into the global healthcare system,” he notes.

The country’s status as a leader in energy is secured too. “Our oil sector is on track to reach 1.5 million barrels per day by 2030, supported by 10 production facilities, three active developments and others in development,” he notes. The government has also commissioned a 300-megawatt gas-to-energy project that will double Guyana’s energy capacity and halve electricity costs, ramped up green electricity generation, and invested US\$130

million on expanding power transmission and distribution systems. “By 2030, more than 50 percent of our electricity needs will be met by renewable sources and natural gas. In the next decade, we also intend to collaborate with Suriname, Brazil, and French Guiana on a 3-gigawatt power interconnection system, underscoring our commitment to energy security,” states Ali. “On the pressing issue of climate change and food security, we have deepened and broadened our innovation to the point where Guyana is recognized as a top-tier global

“On the pressing issue of climate change and food security, we have deepened and broadened our innovation to the point where Guyana is recognized as a top-tier global leader.”

Dr. Mohamed Irfaan Ali, President

leader.”

The government has bolstered the nation’s food security by modernizing the agribusiness sector and incentivizing private investments. “We have restored agriculture and food production as a centerpiece of our non-oil economy, and are building a food ecosystem that is focused on entrepreneurship and innovation,” he explains. “For instance, we are creating an agriculture innovation hub with emphasis on research and development, digital agriculture, precision farming and the use of advanced smart technology.”

A rooted parliamentary democracy

To ensure the country’s status as a model for the rule of law and democracy, Ali’s administration has expanded the justice system, reformed numerous pieces of legislation and set up a Ministry of Parliamentary Affairs and Governance, headed by Minister Gail Teixeira. “The principles that guide my ministry are inclusion, participation, accountability and transparency. There is deliberate and committed political

Guyana in numbers



Population:
Approximately 800,000



Median age:
28 years



Area:
214,969 km² (83,000 m²)



Languages:
English



Time Zone:
UTC-04:00

effort to strengthen transparency and accountability. For instance, we have a National Coordinating Committee on Anti-Corruption, which addresses our commitments under the UN and Inter-American conventions against corruption. The committee is focused not just on punishing wrongdoers, but on improving our codes of conduct, safeguards and firewalls,” Teixeira states. “There are also checks and balances throughout our democratic architecture that work, such as the fact that the largest parliamentary opposition party chairs our public accounts committee and can veto presidential appointments to certain posts. Overall, Guyana’s constitution is one of the most progressive in the entire Latin American and Caribbean regions in terms of what it enshrines.”

When it comes to the nation’s international role, “Guyana is charging full force ahead at the bilateral, regional and multilateral levels, positioning itself as a partner with the rest of the world,” Ali says. “Over the past four years, we have carefully reconstructed our global image and the world is watching.”

‘This is the moment to invest in Guyana’

“The economic growth we’re observing in Guyana is astronomical,” states Minister of Finance Ashni Singh. “Since 2021, we’ve had gross domestic product growth rates that have exceeded 20 percent every year — in some cases, they’ve been considerably higher than that. We anticipate these extraordinary rates will continue and Guyana will remain the world’s fastest-growing economy for the entirety of this decade, opening up unlimited economic opportunities.”

Much of this growth relates to its hydrocarbon industry. “We began producing oil in 2020, we now have three platforms producing about 650,000 barrels a day, and we’ll be deploying a fourth platform this year,” the minister reveals. “We forecast that we will be generating more than 1.2 million barrels of oil per day before 2030. This rate of productive-capacity deployment and ramping up of production is without precedent worldwide.”

The country’s non-oil sectors are achieving double-digit annual expansion rates as well, thanks to governmental efforts to establish a diverse economy that is ready for a post-oil world. According to Peter Ramsaroop, the government’s chief investment officer and agency head of the investment promotion body Guyana Office for Investment (GO-Invest): “We’re channeling today’s oil wealth into transformative investments, building world-class infrastructure, modern systems and a skilled workforce to secure lasting, sustainable prosperity. We’re not just growing, we’re building with purpose, positioning the nation as a competitive, tech-driven economy of the future through strategic digitalization and sectoral development.”

Over the past five years, the government has advanced industries in which the country has most potential. “There are several sectors where we have very evident comparative advantage, such as agriculture, with our vast endowment of cultivable arable land and abundant availability of fresh water,” Singh discloses. The agriculture and agri-processing industry grew by 11 percent in 2024, driven by investments in modernizing and scaling up activities. “Agriculture in Guyana has transformed into a hub of innovation and we’re empowering local



Ashni Singh
Minister of Finance



Peter Ramsaroop
Agency Head, Guyana
Office for Investment

agripreneurs with climate-smart practices and modern technologies,” Ramsaroop says. “With a strong focus on high-value crops, aquaculture, and poultry farming, we’re positioning Guyana as a regional leader in food exports.”

The country also has huge advantages in tourism. “Guyana is home to spectacular tropical flora and fauna, some of the world’s richest biodiversity and remarkable natural wonders,” Singh notes. “In the past, Guyana was not a very well-known destination as there were challenges with air connectivity. That’s changing: Guyana is much more connected now and internationally branded hotels are under construction.”

The country’s construction sector as a whole expanded by 31 percent in 2024, manufacturing by 14 percent and services by 8 percent, with the latter boosted by government investment in increasing access and innovation in information and communication technologies. Meanwhile, the mining and quarrying sector grew 56 percent last year due to revitalized international and domestic interest in tapping into extensive mineral reserves that include gold, bauxite, diamonds and manganese.

Competitive environment for investments
Guyana’s rapid economic expansion has been accompanied by an impressive rise in foreign direct investment inflows into all its growth sectors — according to the latest figures from the United Nations,

The government is ensuring that country’s economy is diverse and full of accessible opportunities for international investors



Tropical Guyana is a strategic gateway between the Caribbean and mainland South America.

Guyana attracted US\$71 billion in FDI during 2023, 64 percent more than in 2022, and over 1,100 international companies are now present in the country. “There’s an unprecedented level of investments and that has not happened by accident,” Singh asserts. “We’ve worked diligently to make Guyana an attractive and competitive destination for FDI and domestic private investment.”

One way the government has done this is by investing heavily in transport infrastructure that benefits non-oil exporters. “Guyana serves as a physical and economic bridge between the Caribbean, with which we share our British Commonwealth legacy, and mainland South America, presenting vast opportunities,” explains Singh. “Building roads, bridges, rail and a deep-water port is improving connectivity with our neighbors, increasing the market space in which we operate.”

Ramsaroop elaborates on this regional infrastructure integration strategy, known as The Loop: “It connects landlocked Northern Brazil through Guyana and on to Suriname, French Guiana and the Caribbean. The Loop creates seamless access to a dynamic market of 400 million people via preferential trade agreements and a powerful trade corridor.” Furthermore, adds the minister: “We’ve built out thousands of community roads and are constructing highways, corridors and bridges to improve connectivity between the country’s communities.”

The government is also investing substantial sums into sustainable electricity that will bolster the competitiveness of companies — for instance, it is promoting renewable projects and a new 300-megawatt Gas-to-Energy facility will soon be completed, which will double the nation’s current power generation capacity and dramatically reduce electricity bills.

The authorities have made Guyana’s business environment more investor-friendly too. International investors have long benefited from the ability to fully repatriate capital and profits, plus equal treatment with domestic investors, but incentives are now more targeted and digitalized single-window solutions have simplified interactions with the state.

Incoming investors can also take advantage of the end-to-end support services offered by GO-Invest, the first investment promotion agency in the region to gain ISO 9001 certification and registration

“Guyana will remain the world’s fastest-growing economy for the entirety of this decade, opening up unlimited economic opportunities.”

Ashni Singh, Minister of Finance

with Dun & Bradstreet. “In energy, agribusiness, tourism, manufacturing and more, our team is primed to propel investors’ success in one of the world’s most dynamic markets,” Ramsaroop declares.

Singh is looking forward to more U.S. investors joining the likes of ExxonMobil, Halliburton, Schlumberger, Baker Hughes and Mount Sinai Health System in the country. “We have a long history and a very close relationship with the U.S., based on shared values, commitment to democracy, the rule of law and recognition of the paramount role of private enterprise in economic growth and prosperity,” he states. “This is the moment to invest in Guyana or to do business with us. We’re open for business and especially welcome investors from the U.S.”

Balancing climate leadership and fossil fuels

In 2009, Guyana became the first developing nation to introduce a low carbon development strategy (LCDS). 11 years later, and taking into account the country’s emerging status as a major oil-producer seeing rapid economic development, President Dr. Mohamed Irfaan Ali launched an ambitious update to the plan.

“Our expanded LCDS 2030 is my government’s commitment for integrated economic growth and environmental preservation, executed on a policy-based approach to fossil-fuel use and climate finance. In building out Guyana’s new economy, climate and biodiversity are key,” Ali states.

Central to the plan is a pioneering model for recognizing and realizing the value tropical forests have in the battle against climate change. Guyana is well placed to be a global example in this: it contains 44 million acres of forests covering about 85 percent of its landmass, giving it the second-highest level of forest coverage as a percent of its landmass worldwide and making it one of the planet’s only natural carbon sinks that stores more carbon dioxide than it produces.

The government estimates that these ecosystems have an annual earning potential of at least US\$45 billion a year, with much of that coming from selling carbon credits to major international greenhouse-gas emitters in order to offset their releases.

The country’s forest-climate services model has achieved significant successes. Between 2009 and 2015, it earned US\$227 million through a bilateral partnership with Norway that saw Guyana being paid for results, centered around keeping forests intact, and Guyana received the world’s first jurisdictional credits from the global voluntary carbon market in a sale worth US\$750 million in 2022. “A further milestone was reached in mid-2024, when Guyana’s carbon credit became the first in the world to be eligible for the United Nations’ emissions reduction program for the aviation sector,” Ali notes. “A guaranteed 15 percent of the income we gain from carbon credits is self-managed by indigenous communities who choose to opt into the program. Between 2023 and 2024, they received almost US\$48 million in proceeds.”

Those communities can choose what to invest these funds on, which is based on village sustainability plans developed by each community’s members that takes into account their individual circumstances. To date, over 1,300 village projects have been enacted, ranging from investments in modern sustainable agriculture to community transportation, supporting economic diversification into sectors such as tourism, education and training.

The remaining 85 percent of revenues generated by forest climate services are being invested in national programs that address some of the other main priorities of LCDS 2030, including sustainable forestry systems, low carbon economic activities, the energy and digital transitions, hinterland development inclusivity, climate adaptation, sustainable and smart urban centers, water management and promoting biodiversity. The strategy’s implementation is overseen by a Multi-Stakeholder Steering Committee, led by the Office of President.

“Since the strategy was finalized in July 2022, we’ve made notable progress on its priorities,” Ali says. “For example, in December 2022, Guyana became the first country in the Amazon region to sign a voluntary partnership agreement under the European Union’s Forest Law Enforcement, Governance and Trade initiative. This is expected to enhance market access to Guyanese timber and timber products in Europe and beyond.”

The EU agreement stems from the fact that the country can guarantee its wood meets strict environmental and social standards, and all its timber can be traced to original sources through a dual digital and manual system. As a further confirmation of the nation’s rigorous forest management practices, from later this year its wood products will be certified by the global Programme for the Endorsement of Forest Certification alliance, ensuring its compliance with the U.S.’s Lacey Act that regulates trade in natural goods.

The government is also making sure other sectors in the country’s expanding economy have minimal effect on Guyana’s deforestation level, which ranks as one of the lowest globally. Mining is a prime illustration. “We have an ambitious vision for sustainable growth in the mining sector that is closely aligned with LCDS 2030. A key priority is the completion of a multiyear mineral mapping initiative aimed at supporting low-impact mining and improving planning in mineral-rich areas,” he explains. This exercise is utilizing technologies like artificial intelligence to pinpoint exploration sites for Guyana’s traditional mining resources, such as gold, as well as lithium and other

“Our expanded LCDS 2030 is my government’s commitment for integrated economic growth and environmental preservation.”

Dr. Mohamed Irfaan Ali, President

minerals needed to power the global energy transition.

The country has made huge advances in its own energy transition within the last few years. Although its energy systems are currently about 97 percent reliant on heavy fossil fuels and its economy is booming to the extent that energy needs are forecast to multiply five times by 2030, investments are in progress to keep greenhouse gas emissions at today’s levels or lower. These include a 300-megawatt Gas-to-Energy power plant, utility-scale solar installations and mini solar-based grids in isolated parts of the country’s hinterland. The government is also ensuring that these remote communities are included in Guyana’s digital transition, with more than half of a planned 200 information and communication technology hubs having been constructed throughout the hinterland so far.

Protecting environments and biodiversity

Some of the biggest investments undertaken to date as part of LCDS 2030 relate to climate-change adaptation and resilience, reflecting the country’s

Guyana’s ambitious low carbon development strategy aims to optimize its position as one of the planet’s natural carbon sinks

vulnerability to rising sea levels, rainfall and flooding. For example, major canals have been built to protect agricultural lands, a huge drainage and irrigation program is ongoing and flood-control infrastructure along the coast is being bolstered.

Water management technologies are also a key element in plans for developing sustainable towns and cities in a country whose urban populations are expanding in line with the economy. As well as ensuring residents have the right physical infrastructure to live healthy, prosperous lives, “We’re focusing on projects that enhance urban life, such as parks and safe open spaces for families, the elderly and children,” Ali says. The government’s two flagship projects in this respect are Silica City, the region’s first smart and sustainable city, and making Georgetown, Guyana’s densest metropolis, a more livable urban center. For instance, highways bypassing the capital are being constructed to reduce traffic, green walkways and cycle lanes will be established and its vast cultural heritage will be reinforced.

Biodiversity conservation is another fundamental pillar of LCDS 2030. Guyana’s lands, waters and skies are some of the most biodiverse habitats worldwide. They are home to well over 100,000 species of plants, fish, animals, reptiles, amphibians, birds and insects,

many of them unique. To retain that diversity, the government is rehabilitating ecosystems that require it, preventing future damage and doubling Guyana’s protected areas to cover over 16 percent of the nation. “To ensure we build an oil and gas sector that is resilient and in keeping with our LCDS trajectory, we’re also enacting laws to deal with oil spill prevention and management,” Ali states. “In addition, we’ve engaged Harvard University and Oxford University on the establishment of an international center for biodiversity, and we’ve called for a global alliance to advance biodiversity conservation, which is supported by our launch of the Global Biodiversity Summit in July 2025.”

The goals for this new alliance include creating a market for biodiversity credits that would function in a similar way to carbon credits, accelerating biodiversity bonds and debt-for-nature swaps, and developing a taxonomy for sustainable economic activities linked to biodiversity. “Our vision for the Global Biodiversity Alliance is to unite large stakeholders worldwide in a concerted effort to preserve and restore biodiversity for future generations by fostering collaboration,” reveals Ali. “Guyana is taking the lead in the alliance, with LCDS 2030 powering our international diplomacy as a holistic, comprehensive, sustainable, resilient model for development and growth.”

Guyana’s Investment Policy Framework

An Investor-Friendly Environment

- Transparent investment policies.
- Equitable treatment for domestic and foreign investors.

Peace of Mind and Legal Protection

- Investment Act 2004 guarantees protection from expropriation.
- Bilateral investment treaties (BITs) provide reciprocal rights for investors.
- Dispute resolution mechanism and access to international arbitration.
- Bilateral trade agreement.
- Intellectual property protection.
- Compliance with international trade standards.

Fiscal Incentives

- Custom duty exemptions.
- VAT exemptions, including 0% VAT on specific goods and services.
- Export allowances.

Sectorial Incentives

- Agriculture: Duty-free equipment inputs.
- Manufacturing: Concessions for machinery and raw materials.
- Tourism: Incentives for hotel construction and expansion.
- Fisheries and Forestry: Duty exemption for industry equipment.
- ICT and BPO: Zero-rated VAT and duty-free ICT tools.
- Mining, Services and Energy

Vision 2030 Alignment

- Strengthening investor confidence to drive innovation and economic diversification.
- Ensuring sustainable and inclusive development, bolstered by robust legal frameworks.

FOCUSING ON FISCAL INCENTIVES AND THE ROLE OF SERVICE TRADE FOR DEVELOPMENT

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Building a trusted jurisdiction for investors

“Guyana is undergoing transformational change across all sectors: economic, infrastructure and social. These developments require a strong legislative and regulatory framework to be fully realized,” says Attorney General and Minister of Legal Affairs Mohabir Anil Nandall.

Over the past five years, Nandall and his team have prepared the ground for these transformations, upon receipt of crystalline policy directions from the cabinet led by President Dr Mohamed Irfaan Ali, introducing around 200 amendments to the Guyanese constitution alone. As a result, “Guyana is now seen as a top investment destination not just for its opportunities but because investors trust the system. That trust stems from robust regulations, respect for the rule of law and protections for property and individual rights,” he asserts. “Our judiciary is fully independent, and our legal system supports litigation and alternative dispute resolution methods like arbitration and mediation. We’ve invested heavily in all these areas.”

Adaptations to frameworks follow current international best practices, making them among the most advanced in the region. For instance, the nation’s new Arbitration Act is based on the United Nations Commission on International Trade Law’s standards. “We’ve also drawn guidance from global models for specific industries, constantly learning and adapting to create the right solutions for our country,” adds



Mohabir Anil Nandall
Attorney General and Minister of Legal Affairs

Nandall. One illustration of this is hydrocarbons. “Our old regulatory framework was unfit for a major oil-producing nation. We enacted the Petroleum Activities Act in 2023 that governs the entire lifecycle of oil operations, from expressions of interest to decommissioning,” he explains. “We also introduced the one-of-a-kind Local Content Act that secures Guyanese participation in this sector. Drawing from various global models, we created a law that mandates certain services — like transport, accommodation and catering — must be provided by locals, which prevents foreign operators from completely dominating the value chain.”

Further sectoral examples include a modernization of public health regulations, which has encouraged international healthcare institutions to operate in the country, and an overhaul of legislation covering Guyana’s booming real estate sector.

One area Nandall is focused on at the moment is the maritime industry. “We’re working with international partners, including from the U.S., on developing a modern port city. This includes new legislation to ensure compliance with global port standards,” he says. “Additionally, while oil and gas are important, our long-term potential lies in agriculture. With vast arable land and a favorable climate, we can become a

Guyana has drawn from global best-practice models to develop legal and regulatory systems that support its economic advance



Guyana plans to build a new port city close to its economic capital, Georgetown.

major food supplier for the Caribbean. To support this, we’re building frameworks to meet international food safety and export standards.”

The changes that have taken place already helped persuade U.S. businesses to invest US\$15 billion in Guyana between 2021 and 2024, with investments coming from names such as Bank of America, Northwell Health, Sheraton and ATN International, on top of substantial U.S. inflows into its oil and gas sector. “We

Digitally advanced and connected

First-class telecom services enable new investors to hit the ground running

Among the mushrooming number of U.S. firms investing in Guyana are some that entered the country in its pre-hydrocarbon years which have contributed to or even catalyzed elements of its economic acceleration.

An example of those entities is ONE Communications, the nation’s biggest telecommunications operator that is part of the Massachusetts-based and NASDAQ-listed telecom giant ATN International. “We’ve been investing in Guyana for over 30 years. Before the oil and gas boom, we were one of the largest U.S. investors in the country,” notes ONE Communications’ CEO Damian Blackburn.

He reveals that considerable changes are taking place in the telecom sector: “It’s rapidly evolving alongside Guyana’s booming economy. Since the 2020 election, the government has prioritized information and communication technology (ICT) development, focusing on expanding mobile networks and delivering fiber-to-the-premises quickly.”



Damian Blackburn
CEO, ONE Communications

To help achieve the first of these goals, the government fully liberalized the sector when it came to power. “There are now three mobile operators — ONE Communications, Digicel and ENet — plus several smaller internet service providers, ensuring strong competition across mobile and residential services,” Blackburn says. “As a result, the mobile sector has seen a major transformation. High-speed LTE is widely available, including ONE Communications’ network that covers most of the population, and one operator has begun limited 5G deployment.

There’s been a surge in mobile data use and we’re in the midst of a mobile internet revolution, similar to trends seen globally.”

When it comes to fiber-optic connectivity, Guyana now has three submarine cables and most households and businesses can connect to the internet via fiber optics. “ONE Communications has led the way in fiber rollout. Today, around two-thirds

of premises have access to our high-speed fiber, more than double our 2020 footprint, making us the country’s premium provider,” he comments. “We’re continuing to expand. By the end of this year, we’ll reach around 75 percent of premises with fiber, replacing our old copper network. Our full rollout will continue beyond 2025, we intend to cover all areas where fiber is economically viable.”

Although there are still some connectivity gaps in remote parts of Guyana’s hinterland, these are being bridged with satellite solutions. For example, this April, the government licenced Elon Musk’s Starlink to provide residences with internet services from its satellite system. “Furthermore, ONE Communications has partnered with WANSAT, a satellite company founded by a returning member of the Guyanese diaspora. This partnership has rapidly expanded connectivity inclusivity, especially for enterprise clients and communities outside our fiber footprint,” notes the CEO.

The company is at the forefront of cutting-edge services in the sector too. “For instance, we’re the ICT engine behind most businesses in Guyana. Through our Brava brand, we offer them integrated solutions that combine high-speed connectivity with cybersecurity and cloud services that are designed to meet today’s business needs,” he says. “Brava has been central to the oil and gas sector, where reliable, resilient connectivity is essential. Beyond oil and gas, we’ve seen a huge rise in small businesses over the past few years, driven by economic expansion. Brava supports this growth by bundling services into easy-to-use solutions tailored for companies of all sizes.”

ONE Communications has also helped revolutionize the nation’s financial payments market with its Mobile Money Guyana service. “MMG has grown alongside Guyana’s economy over the past decade. It’s the country’s leading bill payment platform, trusted by over 200,000 monthly users and allows them to pay bills, top up mobile credit and transfer money,” explains Blackburn. “We’re committed to supporting the ongoing digital evolution in Guyana and MMG has truly transformed how people manage everyday transactions.”

Until last year, the company was known as Guyana Telephone and Telegraph, but it rebranded to ONE Communications in order to align with a wider group of ATN International businesses that operate in the Cayman Islands, U.S. Virgin Islands and Bermuda. “The ONE Communications Group proudly serves over 140,000 residential customers, 350,000 mobile users and more than 15,000 businesses through Brava, which we’ve rolled out regionally. With that strong foundation in place and building on our success in Guyana and the capabilities we’ve developed here, we’re ready to expand as new opportunities emerge across the region,” he discloses.

The company will also continue to satisfy the ever-expanding demand for reliable and innovative ITC services from individuals, businesses and new investors in Guyana. The CEO states: “Business opportunities in Guyana are moving at incredible speed. If you want to be part of a fast-paced transformation, now is the time to get involved, and we will support you by providing the connectivity you need to hit the ground running.”

A revolutionary housing program

Developments include Guyana’s first smart city

With hydrocarbon revenues now pouring into Guyana, “The government’s focus is on using those earnings to improve lives, while building a better future for the next generations. We want all Guyanese to feel part of the country’s transformation,” asserts Minister of Housing and Water Collin Croal.



Collin Croal
Minister of Housing and Water



Susan Rodrigues
Minister in the Ministry of Housing and Water

That focus is clear in the administration’s innovative strategy for addressing the nation’s housing shortage and reducing inequalities in homeownership. Susan Rodrigues, a minister in Croal’s ministry, explains: “Guyana’s housing program is very different to typical social housing models in North America. Rather than offering subsidized rentals, we’re allocating land lots or homes and transferring their ownership to citizens. The cost to develop these lots is subsidized by the government, with beneficiaries paying only 10-15 percent, based on their income level.”

The government’s goal when it came into office in 2020 was to award 50,000 lots to individuals by the end of this year and it is on track to exceed this, having apportioned over 47,000 to date. In the first four years of its term, the government also invested more than US\$1.15 billion in housing and another US\$500 million is in the budget for 2025. In addition, “We’ve introduced targeted measures to make homeownership even more affordable and accessible, such as removing VAT on building materials and working with commercial banks to reduce mortgage interest rates,” Rodrigues notes.

Thousands of properties have been built in developments throughout the country so far that have been designed for different income levels, although about 90 percent of lots have gone to low earners, and priority has been given to young people and women. “We’re restoring hope, dignity and stability. Homeownership means security and that’s what this government is committed to delivering. Fur-

thermore, our projects boost employment across sectors, lifting up entire communities,” declares Croal. “This scale of program has never been achieved before, but allocating land and building homes is the easy part. The real transformation is coming from our development of infrastructure to make communities livable and support business development: roads, drainage, utilities and more.”

As an illustration of the government’s investment in this infrastructure, new wells, treatment plants and pipelines have approximately doubled access to clean water to around 90 percent of the population. “Our goal is 100 percent access, and we’re committed to drilling more wells and further expanding our water infrastructure,” he states.

The country’s flagship development project is Silica City, which covers 3,800-acres of land by Soesdyke-Linden Highway near to Cheddi Jagan International Airport and should be completed by 2030. “It will be Guyana’s first smart, climate-resilient city. Built on higher ground, it’s designed to address the threat of rising sea levels around Georgetown. The city will promote an environmentally friendly lifestyle, emphasizing health and



The masterplan for high-tech, climate-resilient Silica City was designed with the University of Miami.

wellbeing. Everything will be within a 15-minute walk,” Rodrigues reveals.

The masterplan for Silica City was created in collaboration with the University of Miami’s School of Architecture and includes houses and apartments for 15,000 families, as well as cutting-edge

“Allocating land and building homes is the easy part. The real transformation is coming from our development of infrastructure.”

Collin Croal
Minister of Housing and Water

research and development. Silica City is a key focus for the nation’s future,” she discloses.

The government has invested in the city’s initial infrastructure and young professional purchasers will soon be moving into the first 110 homes to be completed. In April, Ali announced the beginning of the project’s second development phase, which is open to external investors, particularly members of the Guyanese diaspora. According to Rodrigues, “Silica City presents a good opportunity for international investors, and special legislation will be passed to govern the city, enabling them to play a significant role in its development.”

All the Ministry of Housing and Water’s infrastructure projects “are open for tender, providing opportunities for everyone to participate, and in the housing sector, we’ve introduced an electronic single-window approval system to streamline the approval process,” Croal states. “Now is the time to invest in Guyana. We’re focused on building a modern Guyana, using the best technology to ensure we get it right and learning from successful examples. Come and explore the opportunities.”

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The push for inclusive growth

Government and banks propel all citizens, businesses and investors to toward success

The Guyanese government is committed to delivering sustainable economic development and empowering all citizens and businesses to realize their full potential, both those based in the country's densely populated coastal regions and those in isolated rural communities. One way it is achieving this is by investing to make sure everyone has access to essential tools, such as energy, digital connectivity and online services.

To guarantee Guyana is supplied with sufficient and reliable electricity, a 300-megawatt Gas-to-Energy (GtE) plant is being installed and the government issued a request for proposals for a second GtE facility last year. Substantial investments are also going into developing the national grid and green power. "In keeping with our Low Carbon Development Strategy 2030, over the past five years, the government has been pursuing a clean energy transition that will provide affordable, stable and reliable energy to all households and businesses," states Prime Minister Brigadier (Retired) Mark Phillips. "Between 2020 and 2024, we expended over US\$38 million on renewable energy interventions, creating a combined 4,353 jobs and a remarkable 224-percent increase in installed renewable energy power capacity, which escalated from 5.35 megawatts to 1737 megawatts. In 2025, we're investing an additional US\$3.8 million and, by the end of this year, another 5 megawatts of installed capacity will be added."

The government has been pursuing a clean energy transition that will provide affordable, stable and reliable energy to all."
Brigadier (Retired) Mark Phillips
Prime Minister

As a result of these initiatives, increasing volumes of solar, wind and hydroelectric power are being harvested across the country. As well as utility-scale projects, "We've invested in solar and wind energy systems for off-grid places, including expansion of the electrification program, replacement and upgrade of photovoltaic (PV) equipment, and development of mini grids for hinterland areas," Phillips says. Notably, 31 mini solar grids have been built to provide electricity to public and community buildings in remote locations. In 2025, four more will be finished and the government will invest in another 21, which will be completed over three years. Alongside many other initiatives, it has also invested US\$8.4 million to procure and distribute 30,000 solar PV home energy systems to remote communities across all 10 administrative regions of Guyana, with an additional 7,230 units to be distributed in 2025.

"Our goal is to accelerate the uptake of renewable energy, as well as energy efficiency

technologies, to reduce national dependency on imported fossil fuels and support Guyana on its path towards more decentralized, inclusive and resilient development," he asserts.

When it comes to digital technologies, the government was elected in 2020 with a manifesto that promised to increase countrywide access to cheap, high-speed internet. "We liberalized the telecommunications sector that year. This has proven to be a transformative decision, prompting, among other things, increased investment in our digital infrastructure and bandwidth costs have dropped to one-tenth of what they were," he reveals. "90 percent of hinterland communities now have access to high-speed internet services, their bandwidth speed is 300 times faster than in 2020, and we have constructed over 139 fully functional information and communication technology hubs in the hinterland, which is expected to rise to 200 by the end of this year. As a result, hinterland residents now have better access to online education programmes, telemedicine services, remote work opportunities and new markets for their products and services."

That inclusive expansion of high-speed internet connectivity has also supported the government's drive for a coordinated approach to digitalized public service delivery. "We're currently executing the first phase of a project which would see the digitalization of the entire public service, and we have over 60 online government services so far," discloses Phillips. "A major enabler will be the deployment of our National eID that starts this summer. ISO-certified and accepted by the International Civil Aviation Organisation, it will allow for the issuance of resident identification and work permits, and it comes with features such as fingerprint verification, which will reduce the cost of doing business in Guyana."

The government is fostering the country's burgeoning digital economy too. "We've prioritized digital skills development, partnering with international agencies and businesses to ensure that Guyanese are equipped to confidently navigate and use digital platforms. We've also passed many new laws to facilitate online transactions," the Prime Minister notes. Furthermore, in order to increase financial inclusion in remote communities, Guyana's



Investments in countrywide services are delivering inclusive benefits for all communities.

central bank is leading efforts to improve electronic payment connectivity. That work is supported by effective digital solutions from the nation's robust commercial banking sector, which is made up of six institutions that are performing strongly in all key metrics, driven by the country's expanding economy and increased credit activity across both public and private sectors.

On par with global banking standards
For Shawn Gurcharran, CEO of Guyana Bank for Trade and Industry (GBTI), the country's second-largest financial institution with about 25 percent of the market, "It's an exciting time to be in banking. We're not just witnessing Guyana transform, we're part of it. The pace of change is

It's an exciting time to be in banking. We're not just witnessing Guyana transform, we're part of it. The pace of change is remarkable."
Shawn Gurcharran
CEO, Guyana Bank for Trade and Industry

remarkable, and it's reshaping the economy and the lives of our people."

Gurcharran reports that the country's banks have doubled in size over the past four or five years — in 2024 alone, GBTI's total assets increased 24 percent to US\$1.2 billion and its profits after tax rose 31 percent to US\$19 million. "Guyana is the fastest-growing economy in the world and the rapid expansion of our banking business requires us to build capacity quickly and strategically. One of the main challenges we face is keeping pace with technology and ever-evolving local and international regulatory demands. That requires constant investment in people, digital platforms and compliance infrastructure," he reveals.

"Our key business partners are in the U.S., U.K. and Europe and, to work with them, we must exceed their high standards, prioritizing safety and security over speed. For Guyana to succeed and grow, our financial sector must be integrated with the global

financial system and our banking services should be on par with global standards."

Part of a diversified family-owned conglomerate, GBTI offers a full range of banking services from retail savings and lending to large-scale commercial trading and investment support. "As a Guyanese-owned institution with a history dating back over 185 years, we see our role as vital to the country's development. We're committed to supporting core sectors, especially those with renewed potential in today's transforming economy that others might overlook — like mining, agriculture and food security — because we understand the local landscape. We believe Guyana's growth must go beyond oil and gas to include all key sectors, including healthcare and education," Gurcharran states.

"Our tagline, 'we see Guyana through your eyes,' reflects our commitment as true partners in national development. It's critical that our investments in people and systems are made with a long-term vision for sustainable growth and generational impact"

Illustrations of this approach include the fact that it has located many of its 14 branches in previously underserved parts of the country, and it invests heavily in innovative financial technologies, platforms and services. "GBTI was the first bank in Guyana to establish an ATM and the first to offer green loans," he comments. "That spirit of innovation drives us and we've had notable successes this year. For example, we became the first to launch invoice financing tailored for the oil and gas sector and we introduced GBTI GROW, a specialized division focused on micro, small and medium-sized enterprises. We're also continuing to partner with multilateral agencies to target sectors like agriculture and food security and vulnerable groups, including women entrepreneurs."

The bank is a big supporter of the nation's many diaspora members who are now returning home and setting up businesses too. "GBTI, synonymous with Guyanese heritage, is proud to be their local partner," says the CEO. "While we're a local bank, we also value international partnerships and welcome foreign investors. We're eager to partner with investors that want to join us in shaping the future of this thriving nation."



Guyana is making substantial investments in sustainable power generation and in modernizing, expanding and digitalizing the national electricity grid network.



Gas to energy fuels a major transformation

A new plant set to double Guyana's electricity generation capacity is part of much wider investments in the country's power systems

Since 2019, Guyana's peak power requirements have surged by 64 percent and they are forecast to triple between 2025 and 2030.

Much of the responsibility for ensuring electricity systems can meet those needs falls to Guyana Power and Light (GPL), the state-owned utility that supplies electricity generation, grid transmission and distribution services to the coastal regions where the majority of the nation's population and economic activities are located.

"Our most pressing challenge is keeping pace with accelerating demand driven by economic growth and industrial expansion," says Kesh Nandlall, GPL's leader of executive management. "To address this, and with the support of the government, we've undertaken substantial investments in generation, grid infrastructure and digital technologies. During 2020 to 2024, our gross generation increased by 58 percent and in 2024 alone, 124.9 megawatts of new capacity was added"

In the government's 2025 budget, around US\$420 million has been allocated to bolster generation. "Several strategic energy infrastructure projects are being advanced that will address electricity cost challenges, support a sustainable energy transition and diversify our energy mix away from its reliance on liquid fossil fuels," Nandlall explains. "These include the 300-megawatt Gas-to-Energy (GtE) project, solar photovoltaic (PV) installations, a wind farm and the active pursuit of a 165-megawatt hydropower project at Amalia Falls"

The GtE scheme is the biggest engineering, procurement and construction contract Guyana has ever been involved with, it is backed by US\$527 million from the U.S.'s Export-Import Bank and should be completed this year. Located near the coast and the country's capital, the development contains a natural gas separation facility and a 300-megawatt combined gas turbine power plant



Kesh Nandlall
Leader of Executive Management, Guyana Power and Light

that are being built by U.S.-based Lindsay and CH4 Systems. They will be fueled via a pipeline ExxonMobil is constructing to link the site with some of the country's offshore gas reserves.

"The project is transformative," says Minister of Finance Ashni Singh, "It will double our power generation capacity and we expect to be able to reduce electricity tariffs by 50 percent. That means more disposable income for households and significant improvements in competitiveness for manufacturing and other sectors." As Nandlall points out, "300 megawatts represents the first phase of the project, with a second 300-megawatt phase planned"

The country's largest solar development at present is the GuySol Project that will deliver 33-megawatt-peak of utility-scale solar PV farms in various regions. "On top of that, another 100 megawatts in solar capacity is also in development. These projects will help reduce Guyana's emissions and support its Low Carbon Development Strategy," he says.

Reliable, efficient and affordable energy
When it comes to transmission and distribution (T&D), "Our systems are outdated," Nandlall admits. "My vision is to transition the power system toward a modern smart grid capable of meeting the nation's growing energy needs with reliability, efficiency and cost-effectiveness. This is pivotal to building a resilient, inclusive and sustainable energy system that supports Guyana's long-term development and low-carbon goals," he asserts.

To help secure that vision, he adds: "In April 2025, GPL signed contracts totaling US\$422 million to expand our T&D systems. This is the most significant investment to date in upgrading and expanding our T&D infrastructure. The projects include five new substations and 247 miles of transmission lines that will assist in evacuating and transmitting power

from the GtE plant, as well as enhancing grid reliability, security and access to electricity"

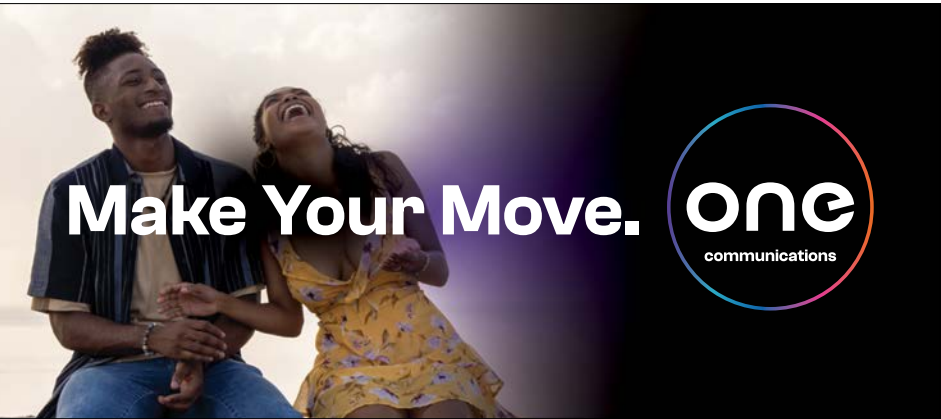
Concurrently, GPL is developing a smart grid that will boost system monitoring, reduce losses, and improve service quality. "GPL is advancing a comprehensive digital transformation strategy that

Guyana Power and Light is advancing a comprehensive digital transformation strategy that integrates a smart grid, automation and data systems."
Kesh Nandlall, Leader of Executive Management, Guyana Power and Light

integrates a smart grid, automation and data systems in our operations. A key milestone in this is the construction of a new national control center in partnership with U.S.-based AspenTech, which will

introduce cutting-edge grid management technologies and serve as the foundation for transitioning to a smart grid," he states. "GPL is also reviewing tenders for the segmentation of our service areas and the installation of advanced smart meters that will play a critical role in enabling remote monitoring, accurate billing and data-driven grid management. We're modernizing customer service platforms as well, expanding electronic payment channels and enhancing digital interfaces."

In Nandlall's opinion, Guyana's electricity sector offers significant opportunities for investors and collaborators. "GPL welcomes engagement from U.S. and other partners, particularly in areas aligned with our priorities, such as smart grid development, renewable energy integration and transmission system expansion. Partnerships are essential to accelerating the energy transition," he insists. "Guyana is transforming. Through innovation, our skilled workforce and partnerships, GPL is working tirelessly to support this momentum, ensuring businesses, consumers and stakeholders thrive in this dynamic environment"





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Guyana was named Global Destination of the Year for Natural Attractions by the Pacific Area Travel Writers Association in both 2024 and 2025.

The ‘Land of Many Waters’ opens to global tourism

Ecotourists, nature lovers and adventure seekers looking for a paradisiacal off-the-beaten-track vacation destination that others have yet to discover would be strongly advised to consider Guyana.

More than 85 percent of the South American nation is covered by pristine tropical forests, which are punctuated by majestic mountains and wide-open savannahs. “We proudly maintain one of the highest percentages of intact rainforest in the world and boast a near-zero deforestation rate,” reveals Minister of Tourism, Industry and Commerce Oneidge Walrond.

“Furthermore, Guyana, the ‘Land of Many Waters,’ is home to countless rivers, lakes and waterfalls. The vast River Essequibo, for example, contains 365 islands that are ideal for eco-retreats and wellness tourism.” Among the country’s



Oneidge Walrond
Minister of Tourism,
Industry and
Commerce

awe-inspiring water features is Kaieteur Falls, the world’s highest single-drop waterfall, which is around five times higher than Niagara Falls. Located in a remote part of a national rainforest park, Kaieteur — like a number of Guyana’s untouched treasures — is best visited on a guided tour with a chartered flight from the capital, Georgetown.

The country also offers a few beaches along the 20-mile-wide River Essequibo and on its 270-mile Atlantic coastline. One privileged experience is visiting the coastal Shell Beach where sea turtles nest beneath flourishing mangroves, although it should be noted that travel to this beach requires permission from a local conservation agency.

Concern for the environment is a hallmark of Guyanese tourism. “We’ve been practicing sustainability long before it became a global trend — our Amerindian communities are at the heart of

Less than 5 hours from Miami is an undiscovered tropical wonderland for ecotourists and adventure seekers

our tourism sector and have lived sustainably for thousands of years. As a result, a highlight of our offering is our incredible diversity of peoples, natural beauty and wildlife.”

A huge variety of rare animal species thrive and can be spotted in the nation’s protected ecosystems, with just a few examples being giant otters, giant anteaters, capybaras, sloths, jaguars, monkeys, iguanas and manatees. Hundreds of types of fish can be observed too, and even more birds, including toucans, parrots, hummingbirds, herons, kingfishers, eagles and the extraordinarily orange cock-of-the-rock.

As Walrond notes, “Guyana also offers exciting adventure experiences,” which range from white-water rafting and kayaking to trekking in jungles, taking a canopy walkway over a rainforest reserve, climbing the sheer cliffs of table mountains, driving off-road through savannahs in a 4x4 and joining a catch-and-release fishing experience for arapaimas, the planet’s biggest freshwater fish.

A unique, immersive cultural heritage

While the country’s stunning natural environments might be its standout attraction, it has other fascinating attributes that are well worth exploring. “Our culture and heritage are additional unique assets,” she points out. “Guyana is a true melting pot, home to six ethnic groups and three major religions, each celebrated nationally through festivals every year. This cultural harmony is reflected in our food, dress and way of life — we welcome visitors with a rich, immersive experience that sets us apart.”

Reminders of the country’s rich history run from ancient Guyanese rock art to structures that mark its time as a Dutch and British colony, such as military forts, the 200-year-old St. George’s Cathedral, one of the world’s tallest wood churches, and monuments to the African slaves and indentured Indian and Chinese people that toiled Guyana’s soils. Those multicultural influences are

also fused in the Caribbean nation’s flavor-packed cuisine, which can be sampled in bustling city markets, street stalls, restaurants and hotels, or in villages, where the local Amerindian communities are happy to share not only their distinct foods with guests, but also their traditional lifestyles, dances, music, crafts and environmental conservation practices.

“Alongside nature, adventure and cultural tourism, we’re also becoming a destination for sports tourism, thanks to our new national stadium’s hosting of major regional and international cricket events, a beloved sport that has brought a surge of visitors to Guyana,” Walrond discloses. The biggest of those events have involved the cross-region Caribbean Premier League and in September 2025, for the fourth year running, the final matches of this annual competition will be held in Georgetown’s stadium. In parallel, the country will hold the fourth edition of its two-week Cricket Carnival, an unmissable, joyous blend of sport, music, street parades, parties, concerts and food.

Inclusive future for the sector

As word starts to spread about the nation’s many charms, the number of tourists it receives is rising. “We have grown from 150,000 passengers in 2020 to over 1 million by November last year. By 2027–2030, we project we will have 3 million passengers a year,” the minister reveals.

The government is encouraging this expansion. “Learning from the experiences of other countries, we’ve taken a proactive approach to building a resilient, inclusive economy that doesn’t rely solely on our finite oil and gas resources. One of our key focus areas is ecotourism. It’s sustainable, creates jobs and aligns perfectly with our identity. We aim to make Guyana the world’s premier ecotourism destination, leveraging our immense natural beauty and biodiversity,” she states. “To achieve this, we’ve adopted a community-led tourism model, where eco-lodges



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Among many other fabulous experiences, Guyana offers rainforest canopy walkways, rare tropical bird spotting and watersports on its numerous rivers.

are built, owned and operated by villagers, ensuring that economic benefits remain within local communities, and we’ve received international recognition for this approach. In fact, Guyana is the only country in the world where community led and owned tourism is the primary tourism value proposition.”

While ecotourism will remain Guyana’s flagship tourism product, the government is working to further diversify the sector into, for example, additional international sport segments, business travel, agro-tourism and scientific tourism. “Our mainly untouched rainforests offer unique opportunities for research and development,” explains Walrond.

“We’re also expanding into medical and health tourism. In partnership with the U.S.’s renowned Mount Sinai Health System, we’re developing world-class healthcare facilities, including a maternity hospital. The goal is to position Guyana as a regional hub for advanced medical procedures, reducing the need for patients to travel as far as India for specialized care.” To support the country’s burgeoning tourism sector, the government

is investing in training and capacity building. For instance, the first Guyanese tourism and hospitality institute will open by the end of this year, and training is already being supplied to indigenous villagers, tour operators, guides and other service providers across the country to ensure visitors are well catered to.

“We aim to make Guyana the world’s premier ecotourism destination, leveraging our immense natural beauty and biodiversity.”

Oneidge Walrond, Minister of Tourism, Industry and Commerce

The administration is also incentivizing new service providers, both local entrepreneurs and international investors, to establish operations that broaden and raise the level of the nation’s tourism offering.

“When we took office in 2020, Guyana had only one internationally branded hotel. By the end of this year, we will have eight and more are in the pipeline. The response to our call for international operators was remarkable,” she states. “Notably, 14 properties from U.S. brands like Hilton, Sheraton, Marriott and Wyndham are set to be built, which reflects robust private sector confidence in our economy. The U.S. is also the largest source of visitors, due in part to the large Guyanese diaspora there and our close geographical proximity. The U.S.–Guyana relationship is strong and we would welcome even more American investment.”

Increasing direct flights from the U.S.

The arrival of these brands has supported an increase in air connectivity between the U.S. and the country’s international airport, which lies just outside Georgetown. “We’ve increased direct flights by 52 percent, with United, JetBlue and American Airlines now flying to Houston, Miami, Orlando and New York, and we aim to see more U.S. airlines joining them,” she comments.

There are still plenty of opportunities for investors that want to enter a country just 5 hours by plane from the U.S. and close to Africa, Europe and Asia. “Hotel accommodation demand is high and we’re focusing on enhancing visitor experiences, from water parks and yachting to luxury eco-resorts. Our rustic eco-lodges are popular, but there’s a growing market for high-end, low-impact rainforest retreats. We’re carefully selecting recognized brands that align with true ecotourism principles,” insists Walrond. “We also envision a branded all-inclusive resort offering golf, recreation and full amenities. The Linden Highway region, with its white sand and proximity to Silica City, would be ideal for this high-potential opportunity. Glamping is also suitable for Guyana and we are actively looking for investors for that. We’re dedicated to creating an ideal environment for tourism investments and offering the right incentives.”

The minister is looking forward to welcoming potential investors and more tourists in the future: “Largely undiscovered, I’m confident visitors will be amazed by Guyana’s nature, vibrant culture, delicious food and warm hospitality.”

Guyana Power and Light Inc. is the largest supplier of electricity in Guyana.

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GUYANA VISION FOR SUSTAINABLE DEVELOPMENT

LCDS 2030 PURSUES OBJECTIVES:

Creating new incentives for a low carbon economy

- Sustainability Planning
- Sustainable Forestry and Low-Impact Mining
- Forest Climate Services
- Biodiversity
- Integrated Water Management

Stimulating future growth through clean energy and low carbon development

- Green Jobs and Sustainable Livelihoods
- Clean and Renewable Energy
- Digital Infrastructure
- Low Carbon Transportation

Protecting against climate change and biodiversity loss

- Climate Adaptation and Resilience
- Climate Resilient Agriculture
- Climate Risk Assessment and Insurance
- Coastal Infrastructure
- Mangroves Restoration and Expansion
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