

Introduction

Suriname is a country located in Northern South America bordering the North Atlantic Ocean. Neighboring countries include Brazil, French Guinea, and Guyana. The geography of Suriname consists of rainforests, savanna, coastal swamps, and two mountain ranges: the Bakhuis and Van Asch Van Wijck Mountains. The government system is a constitutional democracy; the chief of state and head of government is the president. Suriname has a mixed economic system, but private-sector development is hampered by the government's presence in the economy. Suriname is a member of the Caribbean Community (CARICOM).



Location: South America

Capital City: Paramaribo (-3 GMT)

Chief of State: President Chandrikapersad Santokhi

Head of Govt.: President Chandrikapersad Santokhi

Currency: Surinamese dollar (SRD)

Major Languages: <p>Dutch (official), English (widely spoken), Sranang Tongo (Surinamese, sometimes called Taki-Taki, is the native language of Creoles and much of the younger population and is lingua franca among others), Caribbean Hindustani (a dialect of Hindi), Javanese</p>

Primary Religions: <p>Protestant 23.6% (includes Evangelical 11.2%, Moravian 11.2%, Reformed .7%, Lutheran .5%), Hindu 22.3%, Roman Catholic 21.6%, Muslim 13.8%, other Christian 3.2%, Winti 1.8%, Jehovah's Witness 1.2%, other 1.7%, none 7.5%, unspecified 3.2% (2012 est.)</p>

Calling Code: 597

Voltage: 127

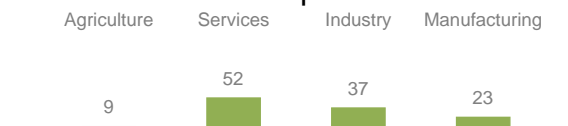
Key Websites

Main Government Page: gov.sr

Key Economic Facts

| | |
|--|------------------------|
| Income Level (by per capita GNI): | Upper Middle Income |
| GDP, PPP (current international \$): | \$10.89 billion (2022) |
| GDP growth (annual %): | 1.89% (2022) |
| GDP per capita, PPP (current international \$): | \$17,619.80 (2022) |
| Manufacturing, value added (% of GDP): | 22.61% (2021) |
| Current account balance (BoP, current US\$): | \$0.07 billion (2022) |
| Inflation, consumer prices (annual %): | 52.45% (2022) |
| Labor force, total: | 251,639 (2022) |
| Unemployment, total (% of total labor force) (modeled ILO estimate): | 8.64% (2022) |
| Imports of goods and services (current US\$): | \$1.42 billion (2020) |
| Exports of goods and services (current US\$): | \$2.45 billion (2020) |

GDP Composition %



**Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.*

Rankings

| Index | Rank |
|------------------------------|-----------|
| Corruption Perceptions Index | 86 / 178 |
| Index of Economic Freedom | 163 / 176 |
| Inward FDI Potential Index | 81 / 139 |
| KOF Index of Globalization | 142 / 185 |

Risk Assessment (Provided by Coface)

Country rating: D - A high-risk political and economic situation and an often very difficult business environment can have a very significant impact on corporate payment behavior. Corporate default probability is very high.

Business Climate rating: C - The business environment is difficult. Corporate financial information is often unavailable and when available often unreliable. Debt collection is unpredictable. The institutional framework has many troublesome weaknesses. Intercompany transactions run major risks in the difficult environments rated C.

Strengths

- Mineral resources (gold, oil, gas, bauxite) and agricultural (rice, bananas) and forestry (wood) potential
- Support from international donors and foreign investors
- 95% of the territory covered by rainforest
- Financial aid from the Netherlands, the former colonial power, and expatriate remittances (4.3% of GDP in 2020)
- Active member of the Caribbean Community (CARICOM)

Weaknesses

- Poorly diversified economy: dependent on gold, oil and aluminum
- Large informal economy (30% of GDP) with casinos, gold panning and smuggling
- Difficulties in managing state-owned enterprises
- Unsustainable public debt
- Inadequate transport infrastructure (roads, ports)
- Difficult business climate, inefficient justice system
- Vulnerable banking sector: high proportion of bad loans and low profitability
- Difficulties in accessing credit
- Lack of skilled labor

U.S. Embassy

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