

Introduction

Guyana is a country located in Northern South America and is culturally part of the Anglophone Caribbean. It is bordered by the North Atlantic Ocean between Suriname, Venezuela, and Brazil. The government system is a republic; the chief of state is the president, and the head of government is the prime minister. Guyana has a largely traditional economic system in which the majority of the population engages in subsistence agriculture, and the allocation of available resources is made on the basis of primitive methods. Guyana is a member of the Caribbean Community (CARICOM).



Location: South America

Capital City: Georgetown (-4 GMT)

Chief of State: President Mohammed Irfaan Ali

Head of Govt.: President Mohammed Irfaan Ali

Currency: Guyanese dollar (GYD)

Major Languages: <p>English (official), Guyanese Creole, Amerindian languages (including Caribbean and Arawak languages), Indian languages (including Caribbean Hindustani, a dialect of Hindi), Chinese (2014 est.)</p>

Primary Religions: <p>Protestant 34.8% (Pentecostal 22.8%, Seventh Day Adventist 5.4%, Anglican 5.2%, Methodist 1.4%), Hindu 24.8%, Roman Catholic 7.1%, Muslim 6.8%, Jehovah's Witness 1.3%, Rastafarian 0.5%, other Christian 20.8%, other 0.9%, none 3.1% (2012 est.)</p>

Calling Code: 592

Voltage: 240

Key Websites

Main Government Page: dpi.gov.gy

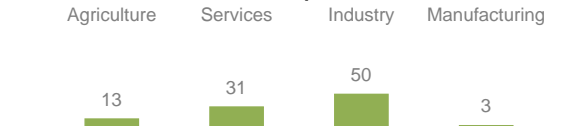
Export Promotion Agency: goinvest.gov.gy

Investment Promotion Agency: goinvest.gov.gy

Key Economic Facts

Income Level (by per capita GNI):	Lower Middle Income
Level of Development:	Developing
GDP, PPP (current international \$):	\$32.87 billion (2022)
GDP growth (annual %):	57.80% (2022)
GDP per capita, PPP (current international \$):	\$40,641.79 (2022)
External debt stocks, total (DOD, current US\$):	\$1,889,705,076.00 (2021)
Manufacturing, value added (% of GDP):	3.13% (2021)
Current account balance (BoP, current US\$):	-\$2.09 billion (2021)
Inflation, consumer prices (annual %):	5.03% (2021)
Labor force, total:	289,264 (2022)
Unemployment, total (% of total labor force) (modeled ILO estimate):	12.36% (2022)
Imports of goods and services (current US\$):	\$1.83 billion (2018)
Exports of goods and services (current US\$):	\$1.38 billion (2018)

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	104 / 176
International Logistics Performance Index (LPI)	132 / 160
Inward FDI Potential Index	107 / 139
KOF Index of Globalization	122 / 185
Networked Readiness Index (NRI)	100 / 139

Risk Assessment (Provided by Coface)

Country rating: C - A very uncertain political and economic outlook and a business environment with many troublesome weaknesses can have a significant impact on corporate payment behavior. Corporate default probability is 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

- Attractive prospects for investors in mining, hydroelectric power and agriculture
- Abundant offshore oil and gas reserves, being developed since 2020
- Member of the Caribbean Community and Common Market (CARICOM)

Weaknesses

- Reliance on natural resources (gold, bauxite, sugar, rice, wood and, above all, oil from 2020 onwards)
- Shortcomings in transport, electricity, education and health infrastructure
- Low-skilled local labor force and large-scale emigration of educated workers
- Sensitive to climatic events (region severely affected by hurricanes)
- Reliance on international creditors
- High crime rate linked to drug trafficking amid a background of poverty and corruption (ranked 83/180 by Transparency International's Corruption Perceptions Index in 2020)

U.S. Embassy

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