

Introduction

Suriname is a country located in Northern South America bordering the North Atlantic Ocean. Neighboring countries include Brazil, French Guinea, and Guyana. Suriname's geography includes 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: 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

Primary Religions: 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.)

Calling Code: 597

Voltage: 127

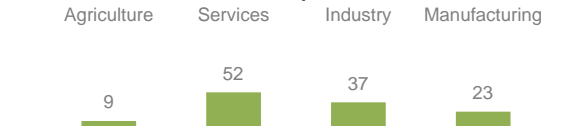
Key Websites

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), forestry (wood) and hydroelectric potential
- Ecuadorian forest covering 95% of the country
- Support from international lenders and foreign investors
- Financial aid from the Netherlands, the former colonial power, and expatriate remittances
- Active member of the Caribbean Community (CARICOM)

Weaknesses

- Undiversified economy: dependent on gold, oil and aluminium
- Size of the informal economy (30% of GDP) with casinos, gold panning, smuggling and drug trafficking
- Difficulties in managing public companies
- Inadequate transport infrastructure (roads, ports, air)
- Challenging business climate, inefficient justice system
- Vulnerable banking sector: high proportion of bad loans and low profitability
- Difficult access to credit
- Lack of skilled labour

U.S. Embassy

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