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Transform Growth in Suriname's Agribusiness Sector

SITA Investment Value Propositions



Why Suriname?

Agribusiness has long been a pillar of Suriname's economy, and today it stands as a high priority opportunity for investment. The country offers numerous advantages for investors looking to capitalize on its rich agricultural potential.

- **Global Market Access**

Tap into trade routes throughout the Caribbean through Suriname's CARICOM membership, and links throughout South America with a strategic geographic location.

- **Long Prioritized Sector**

Suriname's agribusiness sector benefits from generations of tribal and indigenous agricultural knowledge, providing a unique competitive edge, and government support through transformative programs.

- **Range of Agribusiness Opportunities**

Suriname's rich natural resources, ideal climate, and diverse ecosystems position the country as a prime location for agribusiness opportunities in ag-tech, food processing and packaging manufacturing.

- **Dynamic Export Growth**

Suriname has experienced the second-highest 5-year export growth for agribusiness in the region, second only to Belize, reflecting the country's expanding role in global agricultural markets.

- **Strong Port Infrastructure**

Suriname ranks third in the Caribbean for port infrastructure and the country's ports are well equipped to handle a variety of goods.



Bolster Productivity, Sustainability and Global Reach

- Strong agro-climatic conditions allowing year-round production
- CARICOM preferential tariffs support easy access to the regional markets
- 1.5 million hectares are considered suitable for agricultural production

A Bridge Between Continents

Suriname is perfectly located in the northeast of South America, sharing a border with Brazil, Guyana and French Guiana (EU), halfway between the Equator and the Caribbean.

- **Lasting Cultural ties:** Historic connections with the Netherlands and continued use of Dutch strengthen trade with Europe's largest port, Rotterdam, while cultural links extend to Asia and its ties to the Caribbean further enhance its global connections.
- **Collaborative Time zone:** GMT-3 time zone facilitates communication with Europe, the US, and South America.
- **Steady Climate:** Located in the tropics, Suriname enjoys a year-round climate with no seasonal disruptions and is outside the hurricane belt.
- **Competitive Trade agreements:** Straddling two geographic regions, Suriname is a member state of CARICOM and Association of Caribbean States, and an associate country of MERCOSUR.
- **Regional English Proficiency Leader:** Suriname is ranked 1st in Latin America for English Proficiency and 27th out of 116 globally.



Unlock the Potential of Suriname's Agribusiness Sector

Agribusiness in Suriname is a sector ripe with untapped potential, offering fertile soils, and a favorable climate for diverse crop cultivation. With growing global demand for organic and sustainably produced goods, Suriname is well positioned to expand its agri-exports, including rice, bananas, and tropical fruits.

Grains, cereals & crops

A cluster of smallholders and larger players powers this subsector, while untapped productivity potential creates space for investors to thrive in Suriname's most important agriculture subsector. With high-demand opportunities to elevate production quality and scale operations, investors can inject innovation, add value, and capitalize on a booming market.

Fruit and vegetables

Suriname has a strong track record in this subsector, particularly in bananas. The door is open for higher-value crops like cassava, pineapple, and organic produce. With surging global demand, foreign investors have a prime opportunity to tap into this lucrative market and drive the next wave of growth.

Agro-Processing

Agro-processing is a high-growth sector globally, with surging demand for value-added food and beverage products. Suriname is already home to key players, including the Coca-Cola franchise of the FernandesGroup. Growing public sector support for agro-processing through donor funded programs opens opportunity for investors to create partnerships and enter agreements to capitalize on untapped potential.

Sow Success in Suriname's Grain, Crop and Cereal Industry

Suriname's nutrient rich soil and conducive climate make it an ideal hub for the cultivation of grains, cereals, and crops.

As one of only 2 rice-exporting markets in CARIFORUM, Suriname has a strong position for growth in the subsector, with rice a daily staple in the Caribbean.

USD 231m
Caribbean Rice market
revenue 2025, CAGR of 6%
through 2030



USD 2.35bn
South American rice
market revenue 2025

- **High quality produce**- High quality, extra-long white rice is produced in Suriname offering a unique competitive advantage in both local and international markets. The growing global demand for premium products, especially in regions with rising consumer incomes and preferences for quality, creates a lucrative opportunity for investors to capitalize on from Suriname.
- **Niche branding opportunities** - With growing interest in organic and sustainably grown crops, investors can capitalize on niche markets that prioritize eco-friendly and traceable products by highlighting Suriname's Amazonian sustainability branding. By introducing modern processing techniques to increase production and strengthening the agricultural value chain, already in motion through donor-funded projects in productive investment financing, investors can tap into premium markets, offering a range of high-value products such as organic grains and specialty crops.



Reap the Rewards of Suriname's Fresh Produce Industry



2nd highest
5-year export growth for
agribusiness in the region



\$29.8bn USD
South America fruit &
vegetable market value in
2025

Suriname has developed a strong agricultural tradition in the production of fruits such as banana and pineapple and vegetables such as cabbage and cassava, supported by generations of expertise in tropical farming.

This deep-rooted agricultural knowledge, combined with the country's rich biodiversity, has enabled Suriname to cultivate a diverse array of produce throughout the year.

Suriname presents an investable opportunity for those seeking to capitalize on strong agro-climatic conditions and tap into the expanding global market for fruit and vegetables.

- **Organic produce** - The growing trend in organic farming offers investors the opportunity to enter a dynamic and expanding market. Leveraging its agricultural expertise, Suriname is expanding its capacity to meet the rising consumer demand for clean, healthy, and sustainably grown produce. With Suriname's growing infrastructure to support organic agriculture and donor-funded programs on developing organic value chains in areas like pineapple, there is a strong foundation for long-term growth.
- **Burgeoning cluster** - With existing players already in the sector, the fruit and vegetable subsector is shaping into a small cluster. This emerging ecosystem is supported by increasing global demand for organic and tropical produce, as well as Suriname's strategic efforts to diversify its agricultural base. This offers a unique opportunity for investors to become part of an expanding network of forward-thinking agricultural businesses.

Drive Growth in Agro-Processing

Suriname's rich agriculture and fertile land enable materials for high-value food processing, maximizing returns while meeting global demand. Investing here taps into a booming sector and strengthens Suriname's role in sustainable, innovative food production.

Suriname has agro-processing opportunities in a range of higher-value segments, from milled rice and cassava flour to organic fruit juices. Niche products create higher value opportunities for processors.

Cassava Flour
USD 53bn

Global cassava flour market size 2024, CAGR of 6.56% through 2031.

Juices
USD 1bn

Caribbean at home and out-of-home combined revenue for juices, 2025.

- **Growing market opportunities**– Suriname already operates in the processing sector with internationally relevant players such as the Coca Cola franchise. While a small sector at present, Suriname has the expertise and infrastructure available to support foreign investors to tap into a rapidly growing market, driven by evolving consumer preferences and increasing global trade. This market is expanding not only in size but also in diversity, creating new opportunities for innovation and differentiation.
- **Increasing processing opportunities** – Suriname is making significant efforts to expand its food and beverage capabilities, highlighted by the ongoing sustainable pineapple value chain project which aims to introduce 5 new processing facilities. This project reflects Suriname's commitment to enhancing its agribusiness sector by moving further up the value chain.



Your Gateway to High Growth Export Markets

Despite impressive 141% 5-year growth, Suriname has immense untapped export potential across rice, fruit and veg and processed foods.

Fruit & Vegetables

Current Export Markets

Suriname's top export markets for Fruit & Vegetables in 2022 were:

- **Trinidad & Tobago** - \$0.74m USD
- **The Netherlands** - \$0.66m USD
- **Barbados** - \$0.22m USD

Export Potential

The EU & Western Europe have the highest untapped potential for Suriname's Fruit & Vegetable market.

- **Belgium** - untapped potential of \$6.8m USD

Rice

Suriname's Rice export market indicates there is a significant opportunity for growth, particularly in Belgium, Jamaica and Netherlands.

Current Export Markets

Suriname's top export markets for Rice in 2022:

- **Jamaica** - \$519.2m USD
- **France** - \$2.3m USD
- **Sierra Leone** - \$1.3m USD

Export Potential

The EU and The Caribbean are the regions with the highest untapped potential

- **Belgium** - untapped potential of \$16m USD.

Processed Food and Drink

Suriname's processed food export market holds substantial growth potential, particularly in, the Caribbean.

Current Export Markets

Suriname's top markets for processed foods, 2022:

- **Venezuela** - \$12.2m USD
- **Guyana** - \$4.4m USD
- **France** - \$3.4m USD

Export Potential

Jamaica, Guyana, Barbados and United States

- **Guyana** – processed foods \$4.6m untapped
- **Guyana** – beverages \$24m untapped

Current Opportunities

Suriname's Agribusiness Sector is Ready for Investment

Ag-tech

Ag-tech innovations, such as precision farming, AI-driven analytics, and sustainable farming practices, are transforming traditional agriculture into a modern, tech-enabled industry. These advancements not only address critical challenges like food security and climate change but also open new avenues for investors seeking impactful, high-growth opportunities in a rapidly evolving market.

Packaging manufacturer

The packaging manufacturing sector for agricultural produce presents a promising investable opportunity. As the global demand for fresh and processed agricultural products continues to grow, there is an increasing need for packaging that preserves product quality, extends shelf life, and reduces waste.

Food processing facility

A food processing facility offers the potential to transform raw agricultural goods into high-quality, market-ready products such as packaged foods and beverages. Investing in processing facilities would unlock access to a growing market, reduced import dependency, and support sustainable regional food security.

CURRENT OPPORTUNITIES

Ag-Tech: The Future of Farming in Suriname



39%

Farmers* are currently or planning to use at least 1 ag-tech product in the next 2 years



\$2.7bn USD

Invested in the LATAM Agrifoodtech in 2022

*surveyed globally

The trajectory for Ag-tech is marked by an imminent surge in growth, fueled by the escalating demand for sustainable, nutritious, and ethically sourced food. As of 2024, the global ag-tech market is currently worth \$24.08 billion.

Suriname with its strong agricultural foundation offers fertile ground for Ag-tech investments. The rise in demand for sustainable farming methods, improved crop yields and efficient resource management technologies align perfectly with Suriname's priorities. The sector has an emerging investment landscape for those looking to capitalize on innovation in farming techniques, precision agriculture, and supply chain optimization.

- **Government drive for productivity** - Decreasing arable land, talent shortages and productivity decline have created the need for programs to support agri-tech investment. Public sector bodies have introduced a range of programs focused at facilitating agri-tech integration:
 - IDB financing facilities to support productive technology implementation
 - FAO digital traceability platforms for pineapple farmers
 - Climate Smart Agriculture project aimed at irrigation, greenhouses and drop irrigation equipment
 - Development of an agritech valley to foster innovation in the Coronie district.
- **Early adopters** - Some sectors are already adopting agri-tech, including drones for rice chemical dispersion, vertical farming and field greenhouses. This is a prime opportunity to capitalize on the growing demand for tech-driven solutions while also prioritizing sustainable and resilient agricultural practices.

CURRENT OPPORTUNITIES

Packaging Solutions: Integrated Cardboard Packaging

Fill an essential supply-chain gap through cardboard manufacturing in Suriname. Support the agribusiness sector, provide critical packaging solutions across the agribusiness sector as exports grow, and service other regional markets.

With the growing demand for sustainable and efficient packaging, a local facility would not only reduce dependence on imports but also ensure a steady supply of high-quality, cost-effective packaging materials.

This presents an opportunity for investors to capitalize on an industry that is projected to reach US\$807 billion globally by 2034, with a ready domestic and regional market in need of packaging solutions.

- **Regional market demand** – Suriname currently lacks an integrated cardboard manufacturer, meaning investors could enter to service the domestic agriculture packaging market and expand to export to other countries in the region. Jamaica is the largest importer of cardboard packaging products in the region and imported \$144m USD worth of cardboard packing in 2023 alone.
- **Raw materials availability** – Capitalizing on Suriname's green focused image with 97% forestry coverage, Suriname provides access to hardwood and timber industry byproducts and agricultural residues as raw materials for sustainable packaging.
- **Existing interest** – Indian packaging company Bajaj Processpack has expressed interest in investing in Suriname's packaging industry, highlighting proof of concept and international interest in the segment. The company referenced processing, packaging and export of fruit and other agricultural products as one of Suriname's greatest economic growth potential areas.



CURRENT OPPORTUNITIES

Food Processing in Suriname: A Market Ripe for Investment



Market Access

Regional markets due to CARICOM preferential tariffs



New
certification
laboratory
(opened 2024)

Food processing in Suriname offers significant growth potential, driven by production of raw agricultural materials and growing demand for value-added products. This includes tinned products, milled grains, beverages, sauces and packaged snacks.

This growing demand for value-added products not only enhances the profitability of food processing companies but also encourages the development of more advanced processing techniques and technologies.

With diverse tropical fruits and vegetable and quality white rice, the region presents a unique potential for investors to add value to a variety of food products marketed at both local and international markets.

Rice Mill Modernization

- Opportunity to capitalize on Suriname's reputation for high-quality rice through a partnership or Joint Venture with rice producers, modernizing milling equipment and boosting productivity for export.
- **Growing demand for organic and ethical produce**—Caribbean export highlights organic agriculture, fair trade products and vegetarian foods as high growth areas for CARICOM countries to target in the EU. Leveraging Suriname's superior rice quality and developing organic branding presents an excellent opportunity to boost exports and meet the growing demand for specialty rice products.

Fruit and Flour Processing

- **Increasing processing facilities** - Opportunity to capitalize on a sustainable pineapple value chain project, which aims to establish five processing facilities for multi-line processing across the horticulture value chain. This initiative not only strengthens the region's pineapple industry but creates a platform for expanding processed fruit exports within the agricultural sector.

Thrive in a Supportive Business Ecosystem

Market access, supportive government policy, incentives and competitive costs make Suriname's business environment the ideal destination for your next agribusiness investment.

- 01 Economic Overview
- 02 Competitive Operational Costs
- 03 Supportive Government Policy and Initiatives
- 04 Logistics and Infrastructure
- 05 International Market Access
- 06 Tax and Incentives Regime
- 07 Supportive Associations and Government Bodies

An Economy on the Rise

GDP growth is estimated to sit at 3% in 2025, making Suriname **one of the fastest growing countries in South America**.

The wider LATAC region had an average growth rate of 2.1%. GDP growth added to Suriname's high volume of exports and increasing workforce create an **enabling macroeconomic** environment for new investments into Suriname's agribusiness sector.

At a current GDP of 4.92 billion USD, the Suriname is poised for strong growth in the coming years. Out of this, export in goods amounted to 2.3 billion USD in 2023, highlighting the importance and opportunities in exports in Suriname.



252,734

2023 Labor force



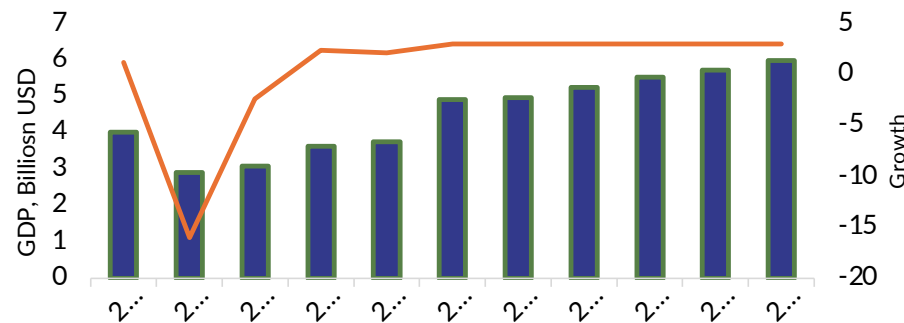
Surinamese
dollar (SRD)

(1 SRD = 0.028 USD)
*Jan 2025

Dutch

Official language, Sranan
Tongo and English are
also widely spoken

Suriname GDP growth 2019-2029



*IMF Forecasts

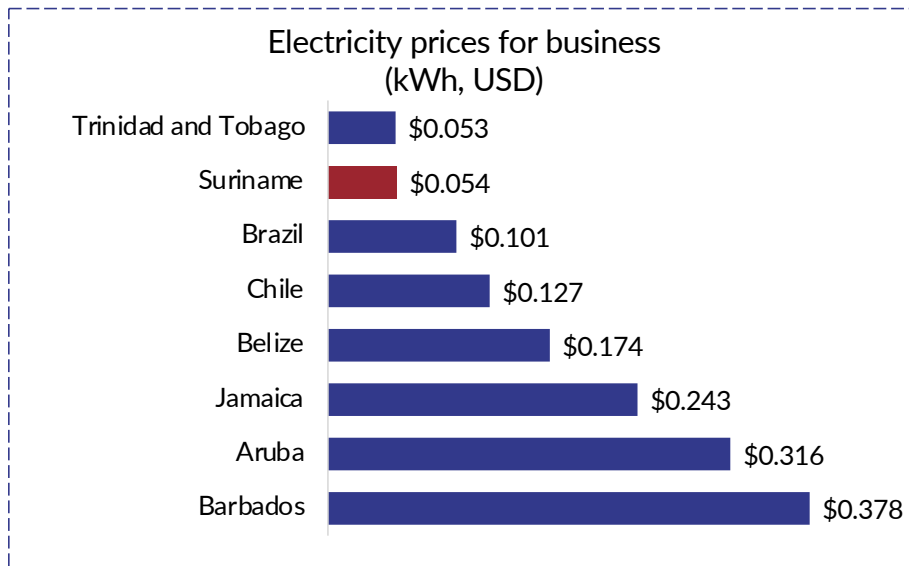
\$4.92B USD
GDP in 2024

\$2.3B USD
Total good
exports in 2023

Maximize Efficiency with Lower Operating Costs




Suriname has some of the most competitive costs in the Caribbean and South American regions.

Regionally competitive electricity costs



SITA
Sustainable Investment Trade Agency

Cost competitive regional minimum wage (USD)*

| | | | |
|---|--------------------------------------|---|--------------------------------------|
|  | \$1.40 Suriname |  | \$1.67 Guyana |
|  | \$2.39 Jamaica |  | \$2.50 Belize |
|  | \$3.03 Trinidad and Tobago |  | \$3.33 Antigua and Barbuda |

*Wage received by employee

An Industry Backed by Progressive Programs and Government Support

The government of Suriname has designated the agricultural sector as a priority area, so investors can rest assured the sector is backed by progressive policy and international enhancement programs focused on sustainability and technology.

National Adaptation Plan 2019-2029

The NAP 2019-2029 aims to enhance climate resilience in Suriname, particularly agriculture. Its key strategies enhance policy stability and predictability, growth opportunities in sustainable practices and encourages PPPs, creating strong opportunity and assurance for international investors. Key strategies:

- **Climate-Smart Practices:** Promote sustainable farming and drought-resistant crops through training and research.
- **Water Management:** Policies to improve irrigation and drainage to mitigate climate impacts.
- **Market Access:** Partnerships to strengthen supply chains and support eco-friendly initiatives.
- **Financial Incentives:** Funds to provide agricultural insurance and investment incentives.

Agricultural Research Laboratory

Launched in 2024, the laboratory is funded through the IDB Agricultural Competitiveness Program. The lab is focused on ensuring Surinamese produce and production methods meet international standards.

\$12m Financing Program for MSMEs

IDB program to increase access to finance for MSMEs in the sector for productive investments. This increases the sector's capacity to invest in productivity enhancing technologies.

\$2.5m Pineapple Supply Chain Project

Aims to transform the pineapple value chain for high-quality organic and processed products, aiming for cross-product adoptions. Focused on technology introduction, market access and an Innovation hub. Creating a strong, organic value chain which will fast-track Suriname's agribusiness reputation.



Expanding Infrastructure to Support International Trade

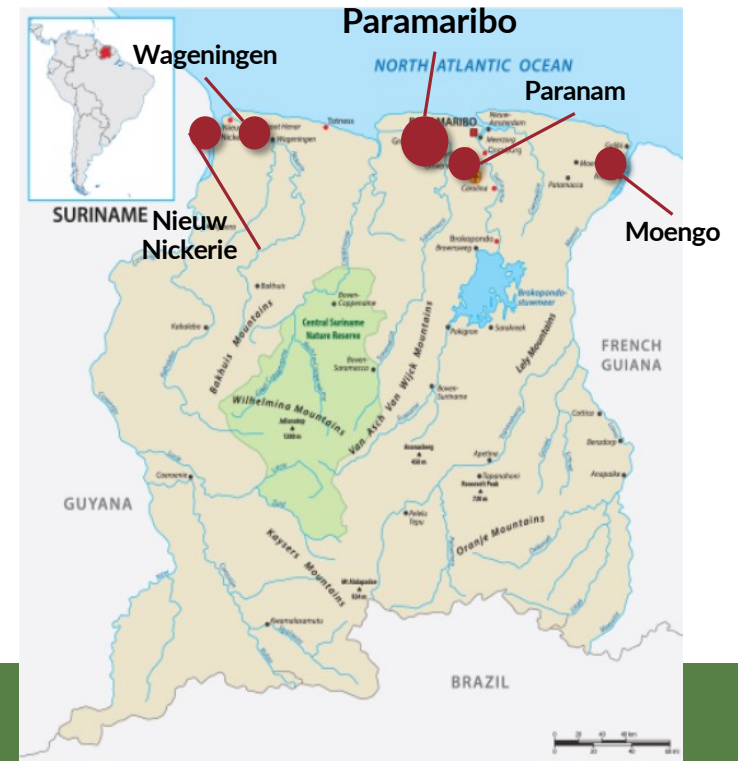
With the 3rd strongest port infrastructure in the Caribbean region, Suriname has a number of sea and river ports to access the world's export markets.

- **Port of Paramaribo:** Suriname's primary port, operated by Port Authority NV Havenbeheer Suriname. DP World Paramaribo is the largest local container terminal operator. Major shipping companies including Maersk and CMA CGM operate shipping lines serving the port.
- **Specialized Ports:** Suriname also has a number of smaller, specialized and private ports including Port of Vigilantia focused on mining, oil, forestry and cement cargo. Port of Moengo - privately owned port, Moengo is ISPS certified.



New Deep Water Port in Nickerie:

Construction of a new deep water port given go-ahead for 2025, in collaboration with NV Havenbeheer Suriname, Phoenix Development Company and the Port of Rotterdam. The port aims to be one of the greenest ports in the world and will host a special economic zone.



DP World Services



Container handling



Reefer containers



Container stripping & stuffing



Warehouse services

Access the World from Suriname with Preferential Trade Agreements

As a member state of the **Caribbean Community and Common Market (CARICOM)**, the **Caribbean group of African, Caribbean and Pacific States (CARIFORUM)**, the **Association of Caribbean States (ACS)**, and associate member of the **Mercado Común del Sur (MERCOSUR)** Suriname benefits from trade agreements and memoranda of understanding that facilitate market access. Through these, investors in the blue economy sector can export to key markets.

Multilateral Agreements

- WTO Treaty
- CARICOM – Costa Rica FTA
- CARICOM – Dominican republic FTA
- Second Protocol to the Trade and Economic Agreement between the CARICOM and the Government of the Republic of Cuba
- CARIFORUM – EU Economic Partnership Agreement
- CARIFORUM – UK Economic Partnership Agreement

Memoranda Of Understanding

- Trade agreement between the Republic of Suriname and the Republic of Indonesia
- MOI Suriname – Antigua and Barbuda
- MOU Suriname – Barbados
- MOI Suriname – Dominica

CARICOM

Duty-Free
Access to
~19m people

MERCOSUR

\$3tn market
access -
negotiate lower
tariffs on agri
exports

CARIFORUM - EU

100% Duty and
Quota-Free
access to EU
~ 450m pop

Benefit from Suriname's Tax and Incentives Regime

The 2001 Investment Act is the Law governing the promotion of investments in Suriname which offers several tax benefits to investors in key sectors.

It grants certain incentives for entrepreneurs who keep regular accounts on their operations (with annual closings) and who, in a year, invest in operating assets intended to be used within the framework of the enterprise, as long as the business belongs to one of the key sectors for the country⁴:



- Agriculture
- Animal husbandry
- Forestry



- Mining
- Industry
- Trade
- Building
- Transport and haulage



- Fisheries
- Aquaculture



- Business Services
- Tourism

The last edition of the Doing Business Report in 2020 gave Suriname a score of 69.4 for its paying tax environment, **8.9 points over the Latin America and Caribbean average.**⁵

Investors in the key sectors in Suriname can benefit from a number of tax incentives and benefits.

These include:

Import duty exemption on raw materials and packaging.¹



Exemptions from corporate income tax on profits* - up to 10 years²



Investment tax deduction of 20% for investments of at least US \$20,000²



Import duties eliminated on computers and related items.³



Accelerated asset depreciation of assets priced US \$5,000 or more²



Tax consolidation² - reduction of liability for parent companies for losses of subsidiaries



¹Granted on substantial investments based on invested capital, job creation and foreign currency generating capacity. Expires if profits exceed twice amount of invested capital

Supportive Associations and Government Bodies

Ministry of Agriculture, Livestock and Fisheries

The Ministry of Agriculture, Livestock, and Fisheries in Suriname plays a vital role in the country's agribusiness development. It oversees a range of agricultural sectors, with a particular focus on improving the productivity and sustainability of Suriname's agriculture, including livestock, fisheries, and crop production.

The National Institute of Food Safety (NIVS)

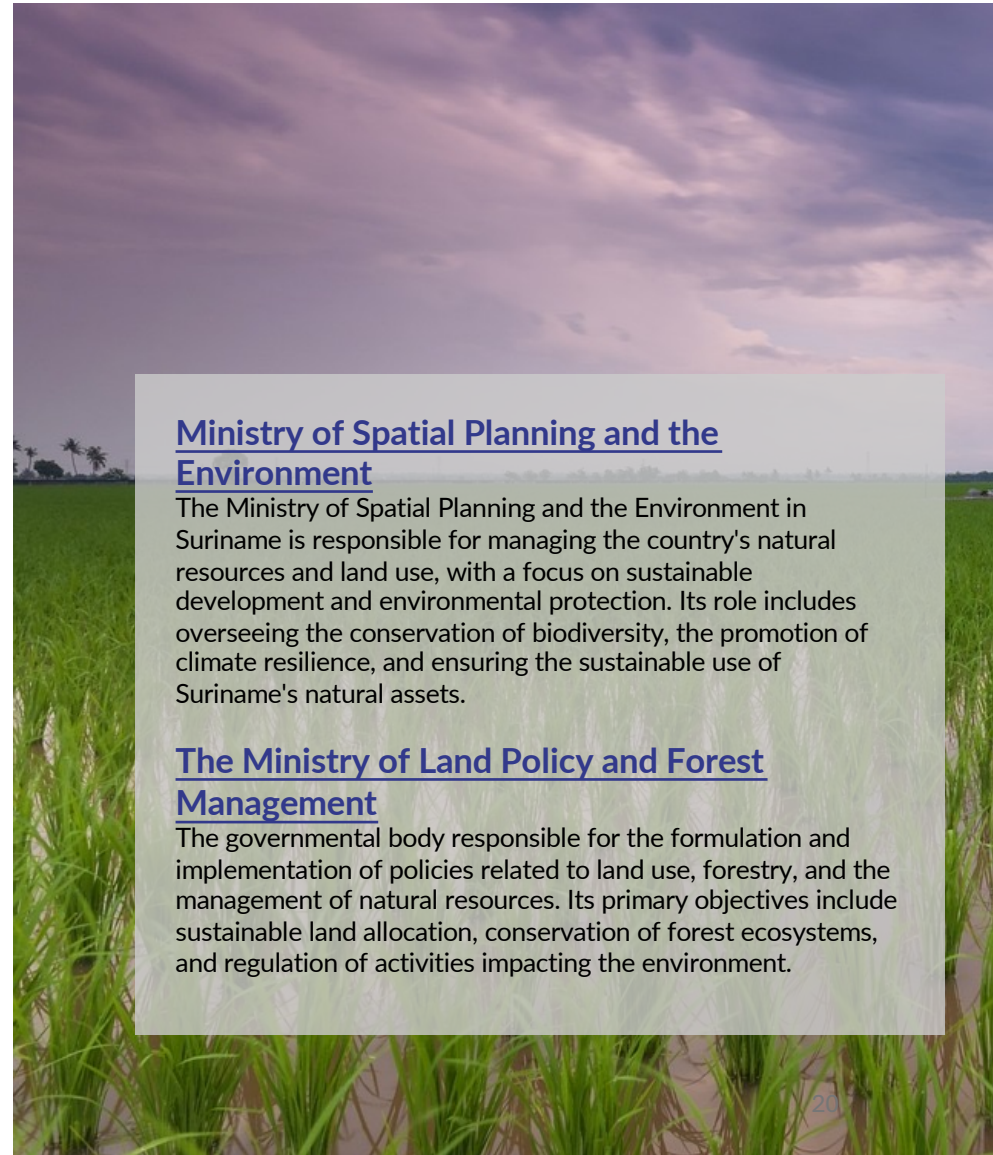
NIVS was established in December 2020 as Suriname's single food safety agency. NIVS aims to offer a favorable and enabling environment that supports confidence in the safety and quality of Surinamese food and agri-food products and that contributes therefore towards enhanced market access opportunities domestically and internationally.

Ministry of Spatial Planning and the Environment

The Ministry of Spatial Planning and the Environment in Suriname is responsible for managing the country's natural resources and land use, with a focus on sustainable development and environmental protection. Its role includes overseeing the conservation of biodiversity, the promotion of climate resilience, and ensuring the sustainable use of Suriname's natural assets.

The Ministry of Land Policy and Forest Management

The governmental body responsible for the formulation and implementation of policies related to land use, forestry, and the management of natural resources. Its primary objectives include sustainable land allocation, conservation of forest ecosystems, and regulation of activities impacting the environment.





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