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## Explore New Depths in Suriname's

# Blue Economy

SITA Investment Value Propositions



# Why Suriname?

Suriname's extensive networks of rivers, coastline and brackish and freshwater ecosystems create a burgeoning opportunity to capitalize on blue economy investment opportunities, particularly in aquaculture and in the future, marine renewables.

- **Rich natural resources**

Suriname has a wealth of aquatic resources, including rivers, coastal waters, and mangrove ecosystems, which offer key opportunities in marine-related investments.

- **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.

- **Blue economy opportunities**

Capitalize on Suriname's natural resources and geographic landscape with through specific investment opportunities in the blue economy, with a strong offer for aquaculture and growing opportunities in marine renewables.

- **Biodiversity and sustainability**

Suriname's waters support a diverse array of fish species in high demand on the global market, in addition to offering sustainability at its core with mangrove and ecosystem protection.

- **Strong government support**

A strong government mandate for the sector from fisheries management plans to bolstering renewable energy projects, means investors can rest assured their sector is a point of focus.

## Foster Resilience, Aquatic Growth and Sustainable Futures

- Expansive 240-mile coastline unlocking abundant opportunities for marine innovation.
- Vast 300 sea-mile exclusive economic zone providing a strategic edge in sustainable growth.
- Rich diversity across marine, coastal, brackish, and freshwater ecosystems offering prospects in aquaculture and marine renewables.

# 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 1<sup>st</sup> in Latin America for English Proficiency and 27<sup>th</sup> out of 116 globally.



# Chart Your Course to Success in Suriname's Blue Economy

The global Blue Economy market is estimated to be worth US\$1.5tn in 2024. Capitalize on Suriname's unique Caribbean positioning within one of the greenest landscapes on earth: tap into the regional blue economy offer with a focus on sustainability branding in Suriname.

## Aquaculture

Suriname's rich waterways and coastline support high-demand fish species like shrimp, catfish, tilapia. The well-established fishing industry meets international standards, with companies already exporting to the US and Europe.

## Marine renewables

While currently a less developed subsector, there are significant untapped opportunities in marine-based renewables, complementing Suriname's primary renewable source, hydro power with potential feasibility for offshore wind investments.

# Dive into an Expanding Ecosystem for Aquaculture

Revenue in Suriname's Fish & Seafood market is estimated at \$13.30m USD in 2025.<sup>1</sup>

Suriname's ideal geographic landscape, strong sustainability narrative and extensive biodiversity are key to the pursuit of sustainable aquaculture and fish opportunities.

With a small but growing cluster of operators in the sector from small-scale sea fishing to seafood processors, Suriname offers a burgeoning opportunity for investors to get ahead of the curve and capitalize on natural resources, tapping into a high regional and global demand for seafood products, with a focus on sustainability.

Opportunities exist to supply into the US, Latin America and Europe through strong ties with the Netherlands.

- **Existing cluster:** Tap into the knowledge and processes of existing companies to ensure success. The fisheries industry in Suriname has a cluster of 15-20 companies, several of which are already exporting to international markets including the US and Europe.
- **Government backing:** Rest assured the Surinamese government is dedicated to the fishery sector. The Fisheries Management Plan (2021-2025) signals a commitment to regulating and developing the sector.
- **Environmental preservation image:** Create strong sustainability brand alignment and tap into global eco-conscious product demand. Mangrove and ecosystem protection efforts align with global demand for green and sustainable investments, strengthening the green investment brand.



3rd highest

CARICOM export (2018-2023) for fish, crustaceans, and aquatic goods<sup>2</sup>



33,740

Metric tons of fisheries production in 2022<sup>3</sup>



1<sup>st</sup> MCS

certified tropical shrimp fishery in the world<sup>4</sup>

## CURRENT OPPORTUNITIES

# Drive Success in Aquaculture Farming

The global aquaculture market size was valued at \$310.6bn in 2024 and is projected to grow at a CAGR of 5.1% from 2025 to 2030<sup>5</sup>.

This presents a strong opportunity to harness Suriname's rich natural resources and ideal water conditions to meet the surging global demand for seafood, tapping into a booming industry with strong export potential.

Suriname's pristine waters and natural resources make it the perfect hub for aquaculture farming in a number of species, particularly **shrimp, tilapia, and catfish**. With strong export potential, simplified regulations, and growing global demand for seafood, this opportunity combines sustainability with profitability.

Shrimp farming targets lucrative markets in the US, Europe, and Asia, while tilapia and catfish address local and regional protein needs. Backed by government support and competitive labor costs, this is a prime opportunity to enter booming Caribbean blue economy market.

### GROWING SECTOR EXPORTS

- 39.3m USD exports in 2023<sup>7</sup>
- 91% increase in fresh fish export volume 2017-2021<sup>7</sup>



### STRONG FISH CATCHES

Latest year catches:<sup>10</sup>

- Shrimp: 2,196 tonnes
- Fish: 25,292 tonnes



### ESTABLISHED VALUE CHAIN

Small but evident value chain of operators and 16 seafood processors in Suriname:<sup>8</sup>

- 2 shrimp processors
- 14 fish processors
- Existing aquaculture players include Omicron seafood and N.V Comfish

### RISING GLOBAL DEMAND

- 7.1% CAGR through 2030 for shrimp meal<sup>11</sup>
- 4.6% CAGR through 2030 for tilapia

### UNTAPPED EXPORT POTENTIAL

There exists unlocked export value in some of Suriname's high yield seafood subsectors, highlighting opportunities to increase Suriname's seafood exports in the below areas. Investors can rest assured the global market is far from saturated.

% of export value unexploited by Suriname, key products<sup>9</sup>



### WORLD 1<sup>ST</sup> CERTIFICATION

Suriname Atlantic Seabob fishery was the first tropical shrimp fishery worldwide<sup>12</sup> to obtain the Marine Stewardship Council (MSC) certification for sustainable and well managed fisheries.

## CURRENT OPPORTUNITIES

# Tap into cross-sector supply chains with a Feed Production Facility



### Cross Market

Suriname and other neighboring countries are net importers of animal feed – opportunity to service the regional market



### Cross sector

Operators can service both the aquaculture and poultry industries, increasing scale

There is an emerging opportunity to establish a feed production facility in Suriname, addressing a critical supply-chain gap in the aquaculture and poultry industries. The global aquafeed market valued at \$67.5 bn USD in 2024, is projected to reach \$112.27bn USD by 2032, highlighting a growing demand.<sup>13</sup>

With some operators stating as high as 90% of aquaculture input costs attributed to imported feed, a local facility would meet immediate demand while offering scalability for export to neighboring CARICOM markets.

Suriname's strategic location, access to raw materials like cassava and rice bran, and competitive operating costs make it ideal for sustainable feed production. Leverage the growing aquaculture sector in the region and government-backed industry focus to capitalize on this untapped market with high regional potential.

- **Rising regional feed demand:** Suriname's geographical positioning offers significant advantages for trade with neighboring CARICOM countries which are also net importers of feed, like Trinidad and Tobago and Jamaica. This location facilitates efficient distribution of high-quality, locally produced feed to a growing regional aquaculture industry, reducing reliance on imports.
- **Government commitment to self-sufficient feed production:** The the Office of the President in Suriname has initiated a project to grow corn and soy locally on an industrial scale<sup>14</sup>, creating much needed raw materials for feed production.
- **Availability of local raw materials:** The abundance of plant-based raw materials, such as cassava, soybean, and rice bran, presents cost-saving opportunities for feed production. Utilizing locally sourced ingredients allows investors to reduce operational costs while supporting the local economy and minimizing environmental impacts.

# Expand Your Reach Through Untapped Export Markets

**Potential export markets** – Surinamese exports have grown, but export opportunity is far from saturated. The EU & Western Europe, The Caribbean and East Asia are the regions with the highest untapped potential for Suriname’s Fish & Shellfish market.

Within these the markets with greatest potential for Suriname’s exports of Fish & shellfish are Jamaica, Netherlands and Belgium. Belgium shows the largest absolute difference between potential and actual exports in value terms, with an **untapped potential of \$13 mn.**

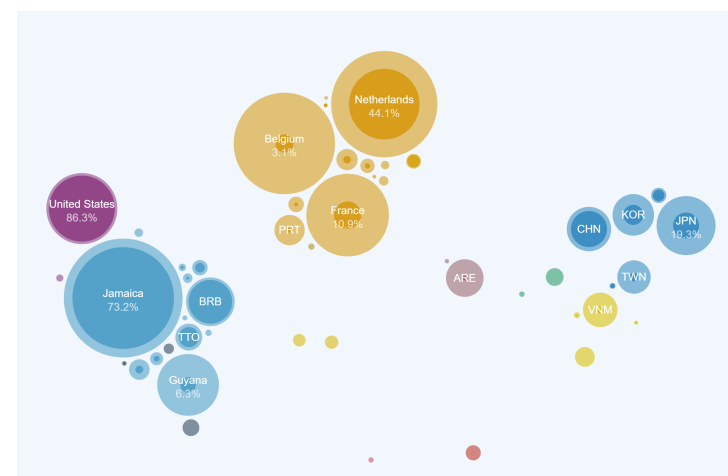
Suriname's fish and shellfish export market holds substantial growth potential, particularly in regions like the EU, the Caribbean, and East Asia. Tap into these markets and capitalize on a growing global demand for seafood.

**Current export market** – Suriname’s top export markets for fresh and frozen fish in 2022 were:

- Jamaica - \$5.59m USD
- USA - \$2.48m USD
- The Netherlands - \$1.76m USD

## Legend

- Export potential
- Realized potential
- EU & West Europe
- Caribbean
- East Asia
- North America
- Southeast Asia
- Middle East
- South & Central America
- South Asia
- Western Africa
- Eastern Africa
- East Europe & Central Asia
- Pacific
- Northern Africa
- Southern Africa



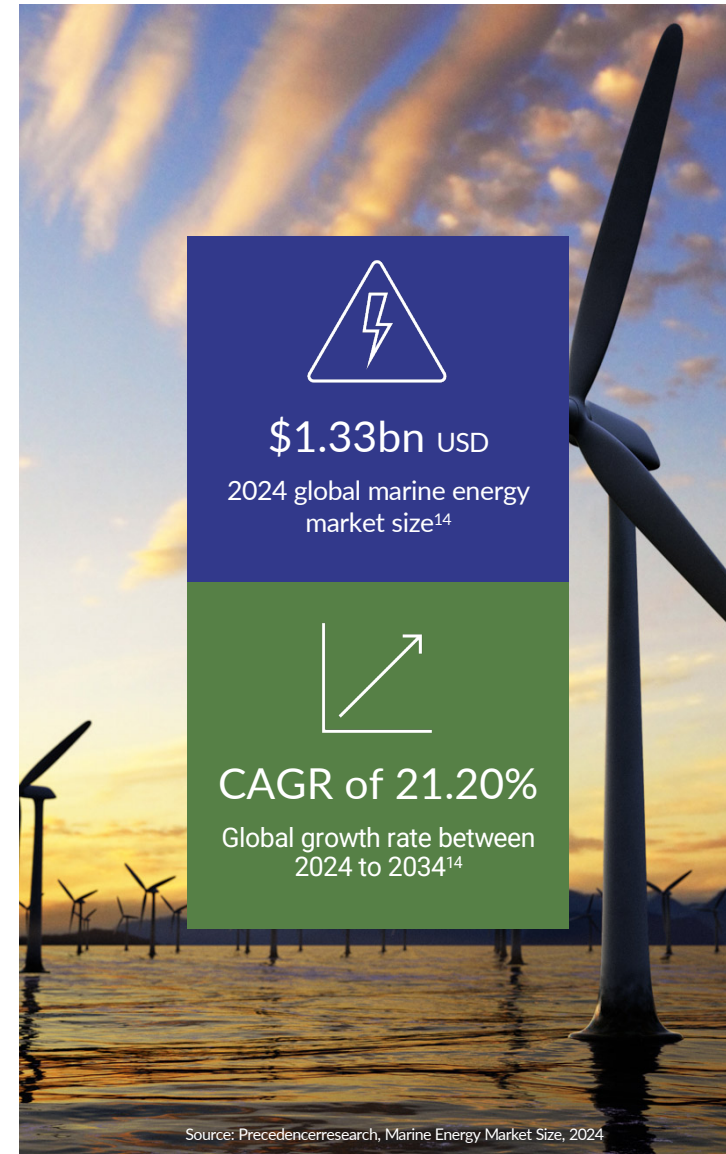
# Access Future Potential for Marine Renewables

Suriname's promising potential for marine renewables is underscored by its vast coastal resources and the growing global demand for sustainable energy solutions.

The country's wide continental shelves are particularly suited for offshore wind development, with an estimated technical potential of 36.3 GW<sup>13</sup>, capability (floating and fixed), and increasing backing of renewable and sustainable energy sources by the Ministry of Natural Resources.

While advancements in renewable energy infrastructure and regulatory support are underway, further feasibility studies and grid modernization efforts are essential to fully realize this potential. Investors can take advantage of this emerging market and the opportunity to capitalize as a first mover in a sector that is vital for sustainable energy transition.

- **Natural landscape:** Suriname's extensive coastline and continental shelf offer ideal conditions for the development of marine renewable energy projects, particularly in offshore wind, positioning it as a key player in the growing renewable energy sector.
- **Government support for renewables:** The Surinamese government is actively pursuing a transition to renewable energy, and in February 2025 released its **Green Development Strategy 2025-2050**. With a clear commitment reflected in its new energy sector plans and regulatory frameworks, in addition to projects bringing renewables to the interior.
- **Strategic geographical location:** Suriname's location not only facilitates local energy needs but also positions the country as an attractive hub for exporting renewable energy solutions to neighboring CARICOM countries and beyond, tapping into a rising regional and global demand for clean energy.



# Thrive in a Supportive Business Environment

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

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



252,734<sup>19</sup>

2023 Labor force



Surinamese  
dollar (SRD)

Currency

(1 SRD = 0.028 USD)

Dutch

Official language, Sranan  
Tongo and English are  
also widely spoken

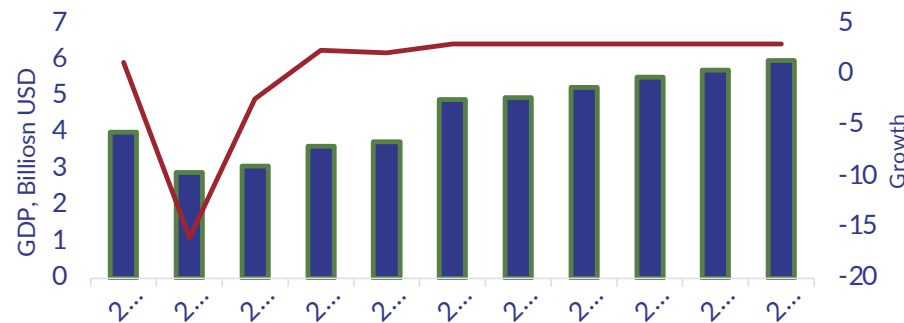
## An Economy on the Rise

GDP growth is estimated to sit at 3% in 2025, making Suriname **one of the fastest growing countries in South America**.<sup>15</sup>

The wider LATAC region had an average growth rate of 2.1%. GDP<sup>16</sup> 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<sup>17</sup>, 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<sup>18</sup>, highlighting the importance and opportunities in exports in Suriname.

Suriname GDP growth 2019-2029



\*IMF Forecasts

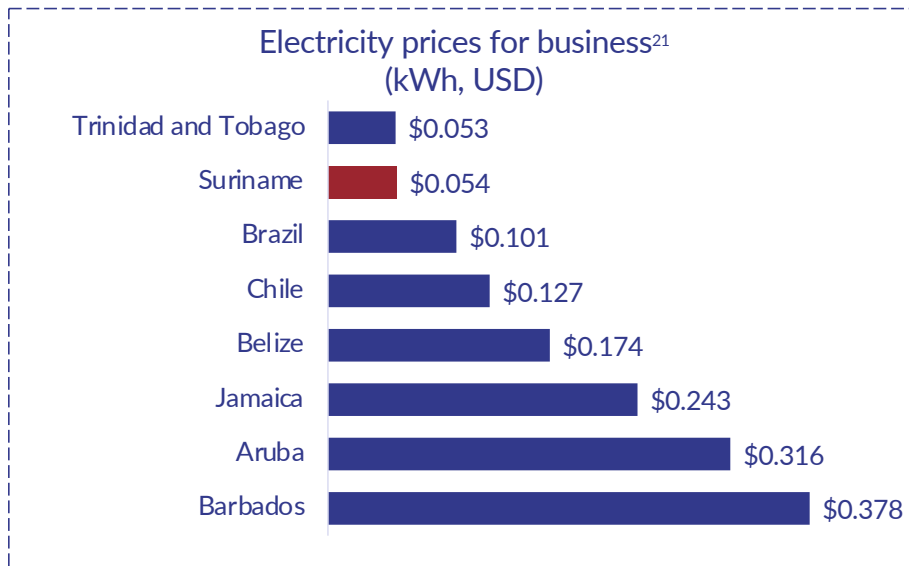
4.92B USD  
GDP in 2024<sup>17</sup>

\$2.3B USD  
Total good  
exports in 2023<sup>20</sup>

# 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



# Backed by Progressive Policy and Programs

## Aquaculture Focus for Sustainability and Food Security



### Fisheries Management Plan:

Aquaculture is a key component of management strategy. Suriname's national Fisheries Management Plan (FMP) is helping to strengthen Suriname's blue economy by facilitating licensing, increasing transparency and promoting sustainable practices.



### Suriname Agricultural Technical Cooperation Centre:

In the Saramacca district, has plans to establish research stations for fresh and brackish water, to promote aquaculture knowledge and best practice in the country.



### Caribbean Regional Fisheries Management Initiatives:

Suriname is part of regional initiatives under the CRFM to expand environmentally friendly aquaculture practices across the Caribbean, including mariculture and multitrophic systems.



### Suriname National Adaptation Plan:

Provisions for aquaculture are included in Suriname's National Adaptation Plan (NAP), which aims to build resilience against climate change impacts on fisheries and coastal ecosystems. This includes integrating aquaculture into long-term climate adaptation strategies.



## Green Commitments

### Green Development Strategy 2025

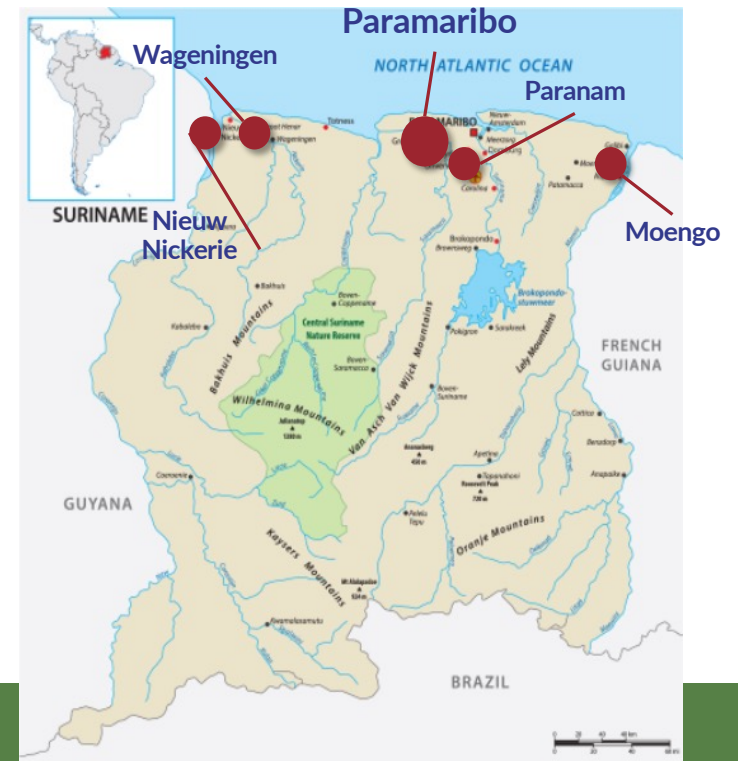
The Green Development Strategy aims to:

- Maintain Suriname's carbon-negative status
- 35% renewable energy share in electricity generation by 2030.
- Expand renewable energy capacity with a focus on fostering private investment

# Expanding Infrastructure to Support International Trade

With the 3<sup>rd</sup> strongest port infrastructure in the Caribbean region<sup>23</sup>, Suriname has a number of sea and river ports to access the world's export markets.

- **Port of Paramaribo**<sup>24</sup>: 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**<sup>24</sup>: 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<sup>25</sup>:

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 country<sup>4</sup>:



- 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.**<sup>5</sup>

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.<sup>1</sup>



Exemptions from corporate income tax on profits\* - up to 10 years<sup>2</sup>



Investment tax deduction of 20% for investments of at least US \$20,000<sup>2</sup>



Import duties eliminated on computers and related items.<sup>3</sup>



Accelerated asset depreciation of assets priced US \$5,000 or more<sup>2</sup>



Tax consolidation<sup>2</sup> - reduction of liability for parent companies for losses of subsidiaries



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

# Collaborate with Supportive Organizations

## Fisheries and Aquaculture

### Suriname Seafood Association

The Surinamese Seafood Association serves as an effective forum for communicating management decisions for the sector and bringing stakeholders into the management decision making process. The association is intended to bring industry and government together, promoting collaboration and advocating for policy change.

### Ministry of Agriculture, Livestock and Fisheries

The Ministry of Agriculture, Animal Husbandry and Fisheries is the main government body concerned with policy-making and regulations for the fisheries and aquaculture sector. The Ministry also established and supervises proper practice, quality and health controls and compliance with legislation.

## Marine Renewables

### Ministry of Natural Resources

Suriname's Ministry of Natural Resources is responsible for the development of policies and regulation relating to the exploration and exploitation of natural resources, including the water and energy sectors. AS a result, the Ministry is responsible for the regulation of any blue economy offshore energy activities.

### NV Energie Bedrijven Suriname (EBS)

NV Energie Bedrijven Suriname (EBS) is an energy production, transmission and distribution company owned by the State of Suriname. EBS is the main energy provider in the country, with over 148,000 connections nation wide.



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