



www.sita.sr



Unlock Success in Suriname's **Business Services**

SITA Investment Value Propositions



Why Suriname?

Rapid growth is boosting Suriname's business services sector, defining an emerging hub for high performance in the Caribbean. New investors can benefit from competitive costs, available talent and ease of access to the region.

- **Readily available talent**

Suriname has an estimated current BPO workforce of 6-7,000, with an approximately 10,000 workforce ready for entry-level roles.

- **Global market access**

Linkages throughout CARICOM, South America and historical ties to the Netherlands open opportunities to service a number of markets in the sector.

- **Niche language skills**

Suriname's native Dutch speaking population with good English capability means you can service your Dutch-speaking market at a fraction of the cost of competing locations, while expanding your reach in the English-speaking market.

- **Burgeoning cluster**

Suriname is increasingly home to key players such as Teleperformance enhancing the region's credibility and attractiveness.

- **Cost effective market**

Suriname offers cost competitive salary levels in comparison to both regional competitors and other Dutch-speaking nations.

Accelerate Performance, Connectivity & Competitive Edge

- Growing market with a ready workforce for entry-level roles
- Modern urban connectivity with increasing digital infrastructure investment and government support
- Gain a competitive edge with niche language capabilities to service a growing Dutch-speaking market

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.



Expand your Potential with Business Services Opportunities in Suriname

Seize the opportunity to embed your company in Suriname's dynamic business services sector, tap into the country's young and skilled workforce and benefit from competitive costs and a strategic regional location.

Business Process Outsourcing (BPO)

The global demand for BPO is thriving in the wider CARICOM region. **The sector is already established and growing in Suriname** with existing players including Teleperformance and Welton. The sector exists primarily in Paramaribo however there are other areas of interest including Nickerie and Wanica.

Professional services

Suriname's professional services sector is growing with global firms like KPMG and EY already established and offering a wide range of services. **Demand for professional services is rapidly growing** thanks to the development of the oil and gas sector as well as a growing need for expertise in governance, regulation, and financial reporting.

Service Rising Global Demand from Suriname

Suriname offers a strong investment opportunity in Business Services with long-term growth potential, driven by increasing global demand.

The global business services sector accounts for four of the 20 fastest-growing industries and is seeing a surge in demand for specialized skills such as management, scientific, and technical consulting services.

Suriname is well positioned to support the growing business services sector, as neighboring countries in the region are becoming saturated for BPO activities in terms of talent pool and are shifting towards higher value knowledge process outsourcing (KPO). Suriname has a young population with a large pool of talent for the sector.

\$ 203.7bn USD

2023 Global Business Services Market Value

\$13.8tn USD

2032 projected global business services market value



CURRENT OPPORTUNITIES

A Burgeoning Destination for BPO Service Centers

The Caribbean BPO market is projected to reach \$952m USD in 2025, with Suriname's BPO sector, particularly in customer service, experiencing rapid growth. New investors can benefit from competitive costs, rapidly available talent and strong language capabilities.

The BPO sector is already a popular area for investment in the Caribbean. Thanks to its competitive costs and Dutch and English capabilities, Suriname is an increasingly popular destination for investments into the country's BPO ecosystem.


- **Talent availability:** Thanks to its adaptable and young population, Suriname has a labor pool of over 10,000 people readily available for hire in BPO entry-level positions. There is also a strong network of educational institutions supporting skill development for the BPO sector.
- **Language skills:** Native Dutch proficiency and strong English skills make Suriname an ideal location to service the Dutch-speaking BPO market. Investors can serve the world's Dutch-speaking population easily and effectively from Suriname at a fraction of the cost.
- **Cost competitiveness:** Thanks to some of the lowest labor and real estate costs in the region, Suriname is the most cost-efficient location for the Dutch-speaking market. Operating costs for BPO are below those in Amsterdam, Johannesburg and Antwerp, and competitive compared to the wider Caribbean and neighboring South American markets.


\$1.40
USD per hour
minimum wage


10,000+
Available entry-level
workforce for BPO


\$11.20 USD
Average rental cost
for an office space
per sqm/month

Boasting a Strong Track Record for Success



The favorable labor market, the high quality of service that colleagues show and the high retention have made this expansion possible, and we are not there yet! Construction is in full swing on yet another new building, which will also be opened soon. So to be continued soon.

Norbert van Liemt, CEO Teleperformance Benelux & Suriname, at the opening of its third building

Teleperformance

Teleperformance has been active in Suriname since 2015, Suriname but its first offshore location in Paramaribo. After the recent integration of Majorel and the subsequent addition of Alembo to the group, Teleperformance Suriname now has almost 1700 employees.

The company announced in spring 2024, the opening of its third building in Paramaribo. The large building, which covers an area of 2,900 square meters, houses a total of 454 workplaces, providing space for more than 400 employees.

This expansion and beautiful new facility not only symbolizes a major milestone in Teleperformance's growth in Suriname but also underscore the organization's determination to ensure that all employees around the world are provided with an optimal working environment, in addition to delivering excellent customer experiences worldwide.



CURRENT OPPORTUNITIES

Carve Out an Untapped Market in Niche Professional Services

Universities are gearing up for ESG and management professional services support, with students in the top public universities enrolled in:



17%

Enrolment in environmental consulting courses



26%

Enrolment in management consulting courses



16%

Enrolment in engineering courses

Suriname is diversifying its economy, creating new opportunity for professional services. The expansion of the oil and gas sector in the coming years as well as higher education trends create strong opportunities for investment in environmental consultancy, management consultancy and engineering in the medium-term.

As oil and gas activities grow in the next few years, demand for adjacent professional services will increase substantially. Thanks to the high percentage of students enrolled in courses suited for these niche professional services, available talent pools with coincide with imminent demand, from both companies operating in the Suriname lots, and neighboring Guyana. Opportunities include environmental consulting, management consulting and engineering services investments.

- **Growing domestic demand:** The upcoming expansion of Suriname's oil and gas sector will create great demand for adjacent professional services. Environmental, management and engineering consultancies will be able to directly target the sector.
- **Sustainability trends:** Trends around sustainability and environmental protection will also increase demand for these niche professional services, Suriname's growing positioning as a green location for investment creates an attractive offer for sustainability-related professional services
- **Emerging talent and skills:** Trends in Suriname's higher education reveal a high number of students are enrolled in courses relevant to the professional services sector. Popular courses include environmental science, economics, and engineering. In the medium-term, when these students graduate there will be a strong pool of talent for new investors in the sector to access.

Your Gateway to High Growth Export Markets

With the global business services market reaching \$203.7bn USD in 2023, take advantage of this booming industry and tap into the growing sector in Suriname.

Key markets

United States

The US stands as a dominant force in BPO, with a significant majority of American businesses embracing this practice. 68% of US companies outsource at least one department. In 2022, the US imported over \$138bn in other business services. With other regional countries reaching saturation in this sector, there is a strong opportunity for Suriname to support the US by offering high-quality solutions to meet the demand.

The Netherlands

In 2023, business services accounted for the largest share of Dutch service imports, representing 34.9% of the total. During the same year, the UK emerged as the leading supplier of business services to the Netherlands. This highlights a significant opportunity for investors to outsource to Suriname where the official language is Dutch, and labor costs are considerably lower, providing a cost-effective alternative while maintaining high-quality service delivery.

United kingdom

By the end of 2027, 1.3 million UK businesses plan to increase the level of back-office business activities entrusted to outsourcing partners, highlighting a significant demand for outsourced solutions. This presents a strategic opportunity for Suriname to position itself as a trusted partner and capitalize on the growing outsourcing trend in the UK.



\$77.28m USD

Suriname's 2023 export value of other business services*



42%

Increase in other business services export value from 2022-23

*including consulting & professional services

Thrive in a Supportive Business Environment

Suriname's business environment is committed to supporting the business services industry. Strong government support, growing incentives and a robust talent pipeline to support new investors in the business services sector.

- 01 Workforce-Ready Talent
- 02 Competitive Operational Costs
- 03 Digital Connectivity and Infrastructure
- 04 Tax and Incentives Regime
- 05 Progressive Initiatives and Programs
- 06 Key Associations and Government Bodies

Invest in Future-Ready Talent

Suriname has a competitive labor pool for the business sector, supported by a network of universities and training institutions.

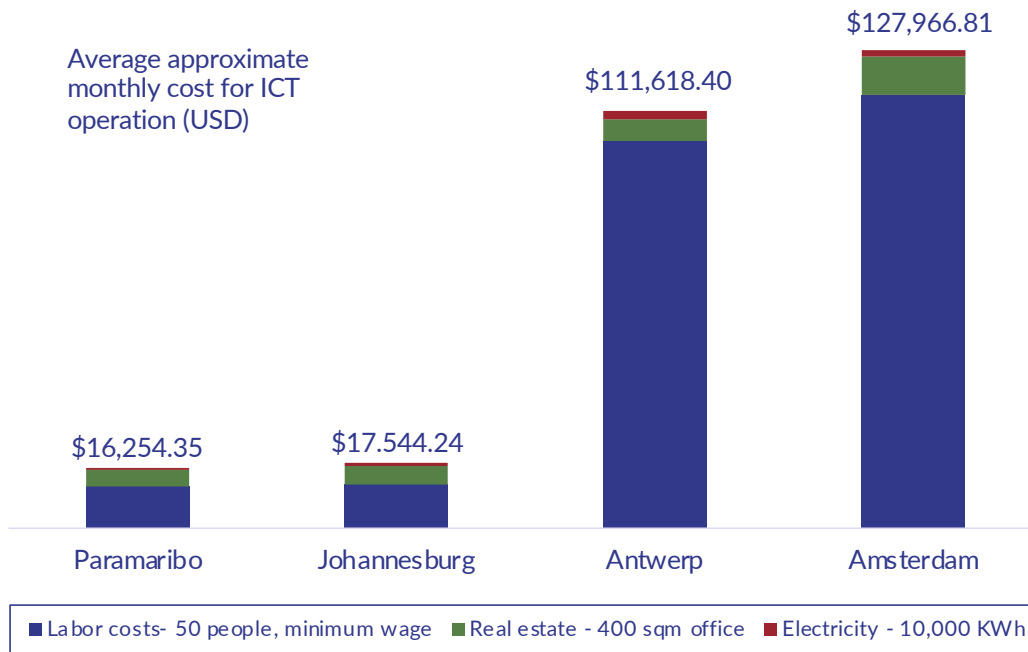
- **Young labor pool:** Suriname is a young country, with a median age of around 29 years. New investors can enjoy a young and adaptable labor pool from which to hire.
- **Language skills:** as the only South American country with Dutch as its official language, the Surinamese business services sector is well positioned for serving the Dutch market. English is also widely spoken and Spanish and Portuguese skills are also widely available.
- **Strong skills development:** skills for the business services sector are supported by a number of universities and training centers in the country. There are undergraduate and postgraduate courses available in business administration, economics, ICT and more, creating a steady supply of talented graduates for the sector.

Suriname has an estimated current BPO workforce of 6-7,000, with approximately **10,000 workforce ready** for entry-level roles.

Anton de Kom University of Suriname (AdeKUS) is the leading public research and higher education institution in Suriname and is the main provider of higher education in the country. The university has nearly 4,000 students and offers a wide range of bachelor and master programs.

Maximize Efficiency with Lower Operating Costs

Suriname has some of the most competitive costs in the region and stands out among Dutch-speaking countries for ICT investments.



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

Stronger Networks, Smoother Connections, Bigger Opportunities

Access the region and the world thanks to Suriname's advanced digital and evolving physical infrastructure.

Advancing Digital Infrastructure

Suriname's telecommunications sector is rapidly advancing, marked by improved mobile and internet connectivity.

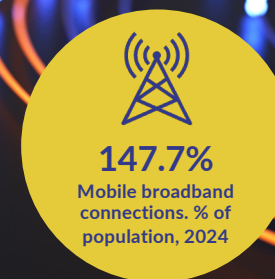
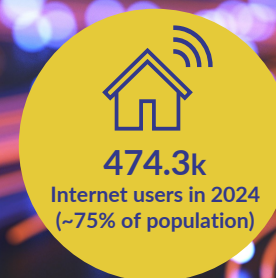
- **Strong Urban Coverage** – Reliable wireless infrastructure in metropolitan areas.
- **Next-Gen Networks** – upgrading from copper to fiber optics, boosting speed.

With ongoing modernization, Suriname offers a promising environment for international investors in digital infrastructure and telecom.

International Connectivity

Direct flights to Europe, US, South America and Caribbean from Johan Adolf Pengel International Airport - Located 45 km south of Paramaribo, Zanderij, is the largest airport in Suriname.

Zorg en Hoop Airport- A 14 minute drive from Paramaribo, the Zorg en Hoop airport is the smaller international airport in Suriname. The airport connects with several small domestic airports in the country, is available for chartering flights to the Caribbean and has regular services to Guyana.



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 14

Engage with Progressive ICT Skills and Telecoms Reform Programs

USD \$40M future skills program

Suriname is focused on developing a world-class talent pool for the digital future.

Backed by international donors, this IDB program was approved in 2024 to boost Suriname's educational system's readiness for ICT and support the development of teachers' digital skills.



Progressive Digital Skills

- Educational technology kits to 65% of schools
- Benefiting 66,000 students and 3,500 teachers.



English Pathway to Excellence

- English is an increasingly prevalent language in Suriname.
- The program will increase fully certified English teachers
- Strengthen the capacity of teacher training institute (IOL)
- 200 practicing teachers will gain upgraded qualifications as part of the program.

Telecommunications Reform

Suriname's impressive telecommunications sector is becoming more streamlined and competitive.

In July 2024, a US-funded workshop with the International Development Group LLC was held to present seven key telecom reforms to Suriname's Ministry of Transportation, Communications, and Tourism.

Key focus areas:

- Dispute Resolution
- Fees (Tariffs)
- Licensing
- Universal Access

These reforms aim to streamline regulations and boost competitiveness. The Ministry accepted the draft decrees, aligning with the upcoming Electronic Communications Act to drive growth and innovation.

Collaborate with Supportive Organizations

Ministry of Foreign Affairs, International Business and International Cooperation

The Ministry of Foreign Affairs, International Business and International Cooperation (BIBIS) is committed to making Suriname a better country. It does this by establishing and maintaining relationships with various countries and organizations in the world.

Ministry of Economic Affairs, Entrepreneurship and Technical Innovation

The Ministry of Economic Affairs, Entrepreneurship and Technical Innovation aims to stimulate economic growth by increasing productivity, promoting diversification, encouraging SMEs, using the potential of natural resources in a more sustainable way and attracting investments, thereby increasing employment.

Suriname Chamber of Commerce

The Suriname Chamber of Commerce represent the interests of the Surinamese business community and promotes business growth and development while respecting the public interest.

American Chamber of Commerce of Suriname

The American Chamber of Commerce of Suriname aims to simplify and promote business in Suriname, enhancing collaboration between national and international companies.

Suriname Dutch Chamber of Commerce

The Suriname-Netherlands Chamber of Commerce was created to foster entrepreneurship and trade between Suriname and the Netherlands. The Chamber streamlines and accelerates the process for Dutch investors to set up a business in Suriname, many of whom are part of the Surinamese diaspora.



<placeholder contact and
services slide>

www.sita.sr