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# ICT in Suriname Empowering a Digital Future

SITA Investment Value Propositions



# Why Suriname?

Suriname's ICT sector is on the rise, driven by a strong push for digital transformation. With surging demand for digital services and a market that offers both high growth potential and minimal competition, investors have a unique opportunity to establish an early foothold. Now is the time to capitalize on this dynamic and evolving landscape.

- **Global market access**

Suriname's strategic links to CARICOM, South America and the Netherlands provide valuable opportunities to serve the ICT sector.

- **Strong institutional support**

The ICT Association and the Surinamese government provide good regulatory oversight and support for the sector.

- **ICT sector opportunities**

Take advantage of Suriname's ICT opportunities in networks and communications and IT services to drive innovation and economic growth.

- **Modern urban infrastructure**

Suriname has strong telecommunications and digital infrastructure, particularly in the urban areas with a good fiber network and high internet penetration rates.

- **Cost efficient market**

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

## Empower Progress, Innovation & Growth

- Emerging market in a rapid digital transformation phase with high growth potential and first-mover advantages
- Modern urban connectivity with increasing digital infrastructure investment and government support
- Multilingual workforce with high quality English and Dutch-speaking talent

# 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.



# Open A World of Investment Opportunities with Suriname ICT

Seize the opportunity in Suriname's rapidly growing ICT sector, a market primed for international investment, particularly from Dutch and English-speaking markets. With competitive labor costs and a government committed to enhancing connectivity, infrastructure, and digital skills, investors can gain a strong foothold in a high-potential, evolving industry.

## IT Services

Suriname's IT services market is primed for international investment, driven by a booming global demand for IT services. With its ICT Vision 2030, government-backed digital transformation, and targeted ICT skills programs, the country is creating an ideal environment for investors to gain first-mover advantage.

## Network & Telecommunications

Suriname's modern telecommunications networks, backed by the Telecommunications Authority, offers a prime investment opportunity. With Vision 2030 driving innovation, and focus on upgrading and rural integration, the country is set to become a digital hub - ideal for investors looking to capitalize on rapid growth in the telecom and tech sectors.

# Gain a Competitive Edge in the Caribbean IT Services Market

Suriname is rapidly establishing itself as a competitive destination for IT services, driven by modern digital infrastructure and strong government commitment to fostering innovation and quality.

The country's evolving digital landscape, paired with its strategic focus on bolstering the IT services sector, offers exciting opportunities for businesses seeking to thrive in a dynamic, cost-effective environment. Countries across the Caribbean are gearing up digital transformation, creating a prime regional market to enter and service from a strong, efficient base in Suriname.

## USD 3.15bn

Caribbean IT Services market revenue 2025, CAGR of ~5%.

- **Government-Backed Digital Revolution** - The growing efforts to digitalize government services presents a growth opportunity for IT services providers. This area remains underexploited, providing first-mover advantages to service government contracts. The incoming national strategy for digitalization is expected to drive demand for IT services, creating new avenues for investment.
- **Upskilling the ICT Talent Pool** - ICT certifications in 3 educational institutions are to international standards (Netherlands certification). To further upskill the population, an IDB skills project focuses on improving readiness for ICT integration, developing digital skills among teachers, and ensuring the country's workforce is well-prepared for the demands of the digital age.



\$6.26tn USD

Global IT services  
expected market value in  
2026



\$1.40

USD per hour minimum  
wage

# Transform Digital Connectivity

Suriname has a prime investment opportunity in telecom infrastructure. With growing demand for connectivity, modern networks, and government backing, it's the perfect time to capitalize on this expanding sector.

Suriname is rapidly upgrading its telecommunications networks, with strong wireless coverage and a focus on 5G. The government's Vision 2030 and the Telecommunications Authority (TAS) ensure a competitive, well-regulated environment for growth.

With a clear commitment to both innovation and responsible oversight, Suriname is positioning itself as an attractive destination for investment and development in this sector.

- **High Growth Telecommunications** - Suriname's digital connectivity infrastructure is expanding rapidly, offering strong wireless coverage and increasing access to high-speed networks. With international subsea cables enhancing global connectivity, the country is positioned to support growing demand in sectors like BPO. The government's push for 5G rollout and rural connectivity further strengthens its telecom infrastructure, providing investors with ample opportunities for network expansion, modernized services, and cutting-edge digital solutions.
- **Robust Regulatory Oversight** - Suriname's telecommunications market is backed by strong regulatory oversight from the Telecommunications Authority (TAS), ensuring fair competition and high service standards. This well-regulated environment provides investors with stability and confidence, promoting long-term growth potential in the sector. With clear policies and government initiatives like Vision 2030 driving innovation, Suriname offers a secure foundation for telecom investments.



# Your Gateway to High Growth Export Markets

With the global IT services market projected to reach \$6.26tn USD in 2026, take advantage of this thriving industry and explore the growing sector in Suriname.

## Key markets

### United States

The United States is the largest importer of services globally. In 2022, the country imported telecommunications, computer, and information services worth \$53.64bn USD, highlighting the demand for advanced technological solutions. With its highly developed economy the US is a key target market for IT service providers looking to expand their reach, offering a wealth of opportunities in areas such as cloud computing, cybersecurity, data analytics, and software development.

### United Kingdom

The UK presents a promising market for IT service exports, with its IT outsourcing sector experiencing steady growth, estimated to reach \$62bn USD by 2025. This significant expansion highlights a broader trend over recent years, driven by a need for cost-efficiency, access to specialized expertise, and the relentless pace of digital transformation. With Suriname ranking 1<sup>st</sup> in Latin America for English Proficiency, the country is well placed to service the UK market.

### The Netherlands

The Netherlands offers a strong potential market for IT service exports, with its rapidly expanding technology sector. 44% of organizations in the Netherlands expect nearshore outsourcing to grow, demonstrating a significant demand for IT services. However, capacity in nearshore delivery is limited. Suriname, with its Dutch-speaking population and growing IT infrastructure, is well-positioned to fill this gap, offering high-quality, cost-effective IT solutions to meet the increasing demand from Dutch companies.



## CURRENT OPPORTUNITIES

# An Untapped Market for Digital Technologies

Suriname offers untapped ICT potential, with rapid growth opportunities in digital identity, AI, and blockchain. Its focus on eGovernment and growing international sectors present investors with high-return opportunities.

With eGovernment aims for digitization coupled with the growing opportunities to service the forthcoming oil and gas sector, there exists a market demand for greater ICT services. Investors can tap into this by developing secure digital IDs, streamlining public sector services, and providing the ICT services required by oil and gas operators.

- **Digital identity** - Digital identity is increasingly recognized as a critical driver of modern governance and participation in the digital economy. As governments focus on digitizing public services, investors can capitalize on this growing market by developing secure digital ID systems that streamline access to essential services and boost economic growth in Suriname.
- **Blockchain** - Suriname is in the early stages of exploring blockchain technology, with significant potential to transform key sectors. As the country accelerates its digital transformation, blockchain can drive transparency, security, and efficiency in finance, supply chains, and governance.
- **Growing international sectors** - Suriname is gaining international interest with the emerging of new industry opportunities: In the advent of Suriname's oil and gas industry opportunity, alongside a growing reputation for BPO, digital technologies ICT is of great importance to almost all aspects of oil and gas operations. Tap into growing needs for ICT solutions to enhance operational efficiency, decision-making and competitiveness, securing long-term returns in a thriving market.



USD 2.03bn

Latin America digital  
identity solutions market  
value in 2024

# Thrive in a Supportive Business Environment


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

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

# Invest in Future-Ready Talent

**Suriname is building a competitive labor pool for the ICT sector, supported by a network of universities and training institutions.**

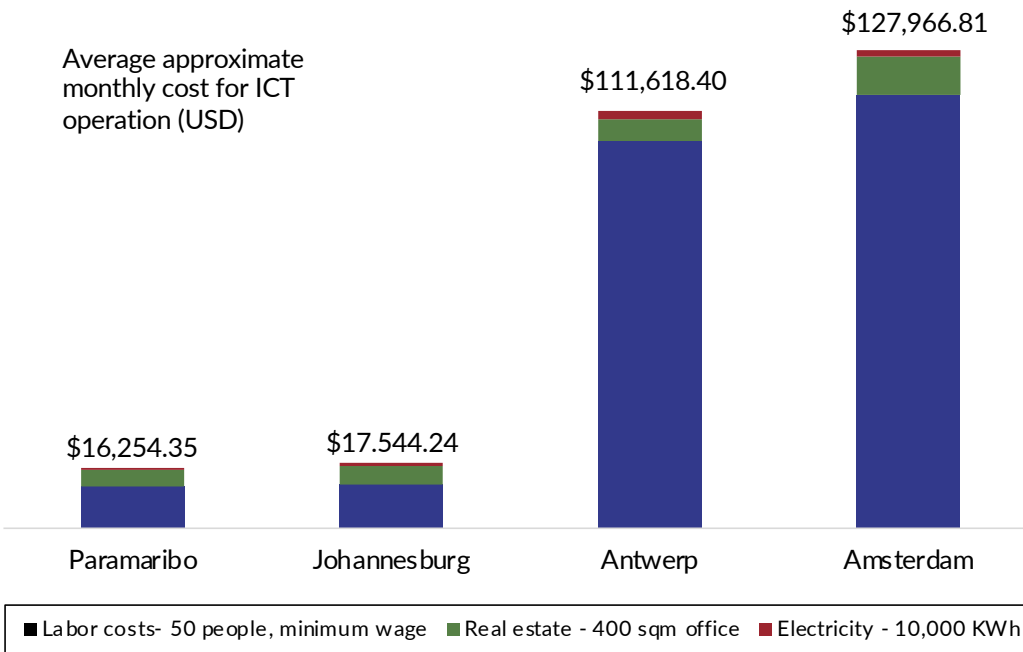
- **Young labor pool:** Suriname is a young country, with a median age of around 29 years. New investors can enjoy a young and adaptable labor pool from which to hire.
- **Strong skills development:** skills for the ICT sector are supported by a number of universities and training centers in the country. There are undergraduate and postgraduate courses available in business administration, economics, ICT and more, creating a steady supply of talented graduates for the sector.
- **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.



**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.



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Cost competitive regional minimum wage (USD)\*

	<b>\$1.40</b> Suriname		<b>\$1.67</b> Guyana
	<b>\$2.39</b> Jamaica		<b>\$2.50</b> Belize
	<b>\$3.03</b> Trinidad and Tobago		<b>\$3.33</b> 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.

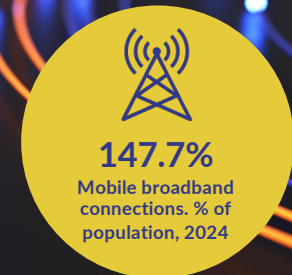
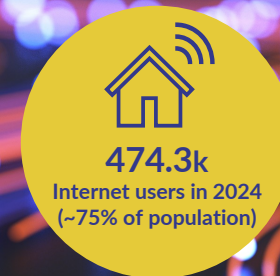
- **Strong Urban Coverage** – Reliable wireless infrastructure in metropolitan areas.
- **Next-Gen Networks** – upgrading from copper to fiber optics, boosting speed.

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 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

# 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.



# Clear Focus on Growth Driven Digital Transformation

## Suriname National Digital Strategy 2023-2030

Capitalize on an early-mover advantage and partner to deliver the government's digital transformation priorities, catapulting Suriname into a digital future.

- 1. Enhancing digital infrastructure:** Digitizing registries, centralizing data, and improving e-government.
- 2. Expanding internet access:** Investing in fiber optics, Wi-Fi hotspots, and satellites.
- 3. Implementing digital IDs:** Rolling out e-ID for digital economy and public services.
- 4. Improving government services:** Creating interoperable systems and boosting user adoption.
- 5. Advancing hybrid learning:** Strengthening digital literacy, infrastructure, and e-learning.
- 6. Raising awareness:** Promoting cybersecurity education and public engagement.

## Suriname ICT Vision 2030

An exciting time to enter the digital ecosystem in Suriname and collaborate to enable a digital-first society in the heart of the Amazon.

- **Innovation:** Advancing AI, IoT, and digital telecom services.
- **Inclusiveness:** Expanding broadband, promoting gender equality, and supporting accessibility.
- **Growth:** Boosting ICT adoption and broadband for a stronger digital economy.
- **Continuity and sustainability:** Ensuring cybersecurity, privacy, and disaster resilience.
- **Collaboration:** Strengthening partnerships across sectors for ICT development.

# Collaborate with Supportive Organizations

## ICT Association Suriname

The ICT Association Suriname focuses on supporting the Surinamese society and economy to accelerate and facilitate the development of Suriname with and through ICT.

## Telecommunications Authority of Suriname

The Telecommunications Authority Suriname is the designated organization that is responsible for the implementation of the telecommunications law in Suriname on behalf of the government.

## 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.



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