

Republic of Guyana



Guyana at a Glance

Capital:	Georgetown
Official language:	English
Population:	737,718 (July 2017 est.)
Government:	parliamentary republic
Establishment	26 May 1966 (from the UK)
National or Regional Currency:	Guyanese dollar (GYD)
Area:	total: 214,969 sq km land: 196,849 sq km water: 18,120 sq km

Location: Northern South America, bordering the North Atlantic Ocean, between Suriname and Venezuela

Geographic Coordinates: 5 00 N, 59 00 W

Map References: South America

Area - Comparative: slightly smaller than Idaho

Terrain: mostly rolling highlands; low coastal plain; savanna in south

Elevation Extremes(M): lowest point: Atlantic Ocean 0 m ; highest point: Mount Roraima 2,835 m

Land Boundaries(Km): total: 2,933 km ; border countries: Brazil 1,308 km, Suriname 836 km, Venezuela 789 km

Coastline: 459 km

Maritime Claims: territorial sea: 12 nm ; exclusive economic zone: 200 nm ; continental shelf: 200 nm or to the outer edge of the continental margin

Geography - Note: the third-smallest country in South America after Suriname and Uruguay; substantial portions of its western and eastern territories are claimed by Venezuela and Suriname respectively¹

History

Originally a Dutch colony in the 17th century, by 1815 Guyana had become a British possession. The abolition of slavery led to settlement of urban areas by former slaves and the importation of indentured servants from India to work the sugar plantations. The resulting ethnocultural divide has persisted and has led to turbulent politics. Guyana achieved independence from the UK in 1966, and since then it has been ruled mostly by socialist-oriented governments. In 1992, Cheddi JAGAN was elected president in what is considered the country's first free and fair election since independence. After his death five years later, his wife, Janet JAGAN, became president but resigned in 1999 due to poor health. Her successor, Bharrat JAGDEO, was elected in 2001 and again in 2006. Early elections held in May 2015 resulted in the first change in governing party and the replacement of President Donald RAMOTAR by current President David GRANGER²



¹ <http://www.economywatch.com/economic-statistics/guyana/Geography/>

² <https://www.indexmundi.com/guyana/background.html>

Government

Country name: Cooperative Republic of Guyana

<i>Government type:</i>	parliamentary republic
<i>Capital:</i>	Georgetown
<i>Administrative divisions:</i>	10 regions; Barima-Waini, Cuyuni-Mazaruni, Demerara-Mahaica, East Berbice-Corentyne, Essequibo Islands-West Demerara, Mahaica-Berbice, Pomeroon-Supenaam, Potaro-Siparuni, Upper Demerara-Berbice, Upper Takutu-Upper Essequibo
<i>Independence:</i>	26 May 1966 (from the UK)
<i>National holiday:</i>	Republic Day, 23 February (1970)
<i>Constitution:</i>	several previous; latest promulgated 6 October 1980; amended many times, last in 2009 (2017)
<i>Legal system:</i>	common law system, based on the English model, with some Roman-Dutch civil law influence
<i>Suffrage:</i>	18 years of age; universal
<i>Executive branch:</i>	<p>chief of state: President David GRANGER (since 16 May 2015); note - the president is both chief of state and head of government</p> <p>head of government: President David GRANGER (since 16 May 2015)</p> <p>cabinet: Cabinet of Ministers appointed by the president, responsible to the National Assembly</p> <p>elections/appointments: the predesignated candidate of the winning party in the last National Assembly election becomes president for a 5-year term (no term limits); election last held on 11 May 2015 (next to be held no later than 2020); prime minister appointed by the president</p> <p>election results: David GRANGER (APNU-AFC) designated president by the majority party in the National Assembly</p>
<i>Legislative branch:</i>	<p>description: unicameral National Assembly (65 seats; members directly elected in multi-seat constituencies and a single nationwide constituency by proportional representation vote; members serve 5-year terms)</p> <p>elections: last held on 11 May 2015 (next to be held by May 2020)</p> <p>election results: percent of vote by party - APNU-AFC 50.3%, PPP/C 49.2%, other 0.5%; seats by party - APNU-AFC 33, PPP/C 32</p>
<i>Judicial branch:</i>	<p>highest court(s): Supreme Court of Judicature (consists of the Court of Appeal with a chief justice and 3 justices, and the High Court with a chief justice and 10 justices organized into 3- or 5-judge panels); note - in 2009, Guyana ceased final appeals in civil and criminal cases to the Judicial Committee of the Privy Council (in London), replacing it with the Caribbean Court of Justice, the judicial organ of the Caribbean Community</p> <p>judge selection and term of office: Court of Appeal and High Court chief justices appointed by the president; other judges of both courts appointed by the Judicial Service Commission, a body appointed by the president; judges appointed for life with retirement at age 65</p> <p>subordinate courts: Land Court; magistrates' courts</p>

Source: https://www.indexmundi.com/guyana/government_profile.html

International Human Development Trend

Human Development Index

Year	value
2010	0.630
2012	0.642
2014	0.648
2015	0.651
2016	0.652
2017	0.654

Source: http://hdr.undp.org/sites/default/files/2018_human_development_statistical_update.pdf

Human Development Indicators

Health

Indicator	value
Expenditure on health, public (% of GDP)(%)2015	4.5
Under-five mortality (per 1,000 live birth) 2016	32.4
Life expectancy at birth 2017	66.8

Source: http://hdr.undp.org/sites/default/files/2018_human_development_statistical_update.pdf

Education

Indicator	Value
Government expenditure on education (% of GDP) (%) 2012-2017	3.2
Primary school dropout rates (% of primary school cohort) 2007-2016	7.8
Expected Years of Schooling (of children) 2017	11.4
Adult literacy rate, both sexes (% aged 15 and above)	85.6
Mean years of schooling (of adults) (years)	8.4

Source: http://hdr.undp.org/sites/default/files/2018_human_development_statistical_update.pdf

Economy - overview:

The Guyanese economy exhibited moderate economic growth in recent years and is based largely on agriculture and extractive industries. The economy is heavily dependent upon the export of six commodities - sugar, gold, bauxite, shrimp, timber, and rice - which represent nearly 60% of the country's GDP and are highly susceptible to adverse weather conditions and fluctuations in commodity prices. Much of Guyana's growth in recent years has come from a surge in gold production in response to global prices, although downward trends in gold prices may threaten future growth. In 2014, production of sugar dropped to a 24-year low.

Guyana's entrance into the Caricom Single Market and Economy in January 2006 broadened the country's export market, primarily in the raw materials sector. Guyana has experienced positive growth almost every year over the past decade. Inflation has been kept under control. Recent years have seen the government's stock of debt reduced significantly - with external debt now less than half of what it was in the early 1990s. Despite recent improvements, the government is still juggling a sizable external debt against the urgent need for expanded public investment. In March 2007, the Inter-American Development Bank, Guyana's principal donor, canceled Guyana's nearly \$470 million debt, equivalent to 21% of GDP, which along with other Highly Indebted Poor Country debt forgiveness, brought the debt-to-GDP ratio down from 183% in 2006 to 52% in 2017. Guyana had become heavily indebted as a result of the inward-looking, state-led development model pursued in the 1970s and 1980s. Chronic problems include a shortage of skilled labor and a deficient infrastructure.³

Economic Outlook

Markets	Last	Previous	Range	Unit	Reference	Frequency
GDP	Last	Previous	Range	Unit	Reference	Frequency
GDP	3.68	3.5	0.17:3.68	USD Billion	Dec/17	Yearly
GDP Annual Growth Rate	2.1	3.4	-13.19:11.36	%	Dec/17	Yearly
GDP PER CAPITA	3871	3784	14323:3871	USD	Dec/17	Yearly
GDP PER CAPITA PPP	7435	7266	2843:7435	USD	Dec/17	Yearly
Labor	Last	Previous	Range	Unit	Reference	Frequency
POPULATION	0.76	0.74	0.56:0.79	Million	Dec/17	Yearly
UNEMPLOYMENT RATE	12	11.8	10.3:16.8	%	Dec/17	Yearly
Prices	Last	Previous	Range	Unit	Reference	Frequency
INFLATION RATE	1.6	1.99	-1.76:16.04	%	Dec/18	Monthly
Money	Last	Previous	Range	Unit	Reference	Frequency
INTEREST RATE	5	5	5:8.75	%	Feb/19	Daily
Trade	Last	Previous	Range	Unit	Reference	Frequency

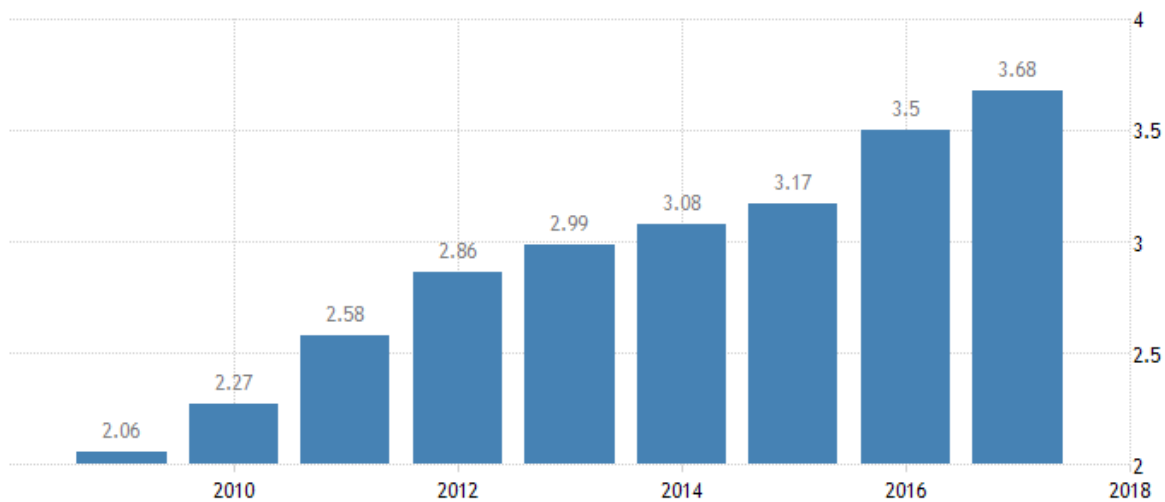
³ https://www.indexmundi.com/guyana/economy_overview.html

BALANCE OF TRADE	-142	-117	-233:33	USD Billion	Sep/18	Quarterly
CURRENT ACCOUNT	-287	-12.4	-456:-12.4	USD Million	Dec/17	Yearly
CURRENT ACCOUNT TO GDP	-8.1	-0.4	-37.62:-0.4	%	Dec/17	Yearly
EXPORTS	294	383	126:589	USD Million	Sep/18	Quarterly
IMPORTS	436	500	195:784	USD Million	Sep/18	Quarterly
Government	Last	Previous	Range	Unit	Reference	Frequency
GOVERNMENT DEBT TO GDP	53.4	48.3	47.9:136	%	Dec/17	Yearly
GOVERNMENT BUDGET	-4.5	-4.5	-6.12:6.08	% of GDP	Dec/17	Yearly
CREDIT RATING	15					Monthly

Source: <https://tradingeconomics.com/guyana/indicators>

GDP

The Gross Domestic Product (GDP) in Guyana was worth 3.68 billion US dollars in 2017. The GDP value of Guyana represents 0.01 percent of the world economy. GDP in Guyana averaged 0.90 USD Billion from 1960 until 2017, reaching an all time high of 3.68 USD Billion in 2017 and a record low of 0.17 USD Billion in 1960.⁴

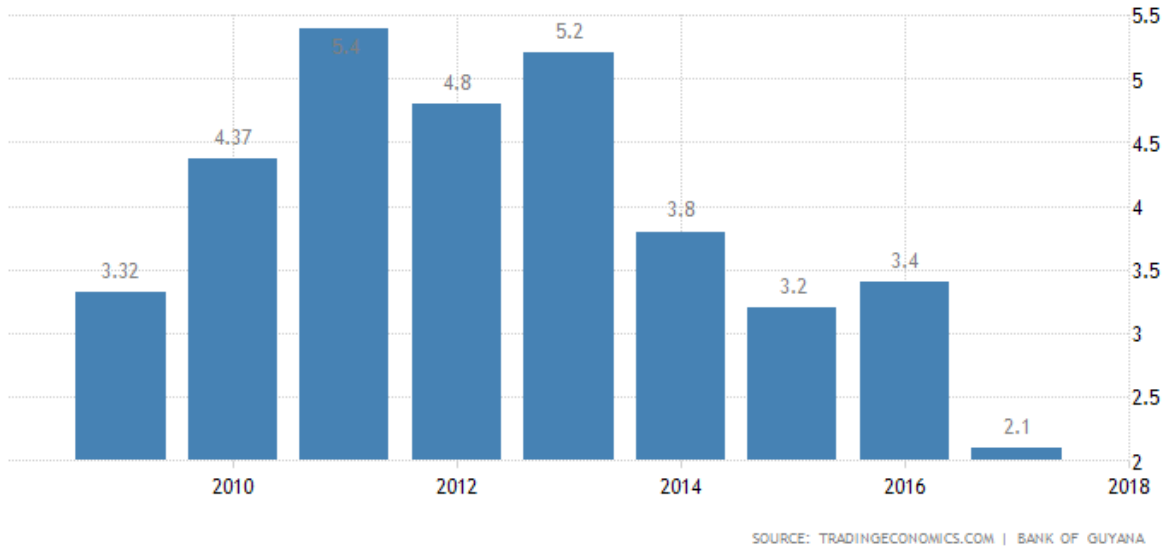


SOURCE: TRADINGECONOMICS.COM | WORLD BANK

⁴ <https://tradingeconomics.com/guyana/gdp>

GDP Annual Growth Rate

The Gross Domestic Product (GDP) in Guyana expanded 2.10 percent in 2017 from the previous year. GDP Annual Growth Rate in Guyana averaged 2.13 percent from 1961 until 2017, reaching an all time high of 11.36 percent in 1964 and a record low of -13.19 percent in 1982.⁵



GDP per Capita

The Gross Domestic Product per capita in Guyana was last recorded at 3871.39 US dollars in 2017. The GDP per Capita in Guyana is equivalent to 31 percent of the world's average. GDP per capita in Guyana averaged 2193.36 USD from 1960 until 2017, reaching an all time high of 3871.39 USD in 2017 and a record low of 1432.30 USD in 1963.⁶

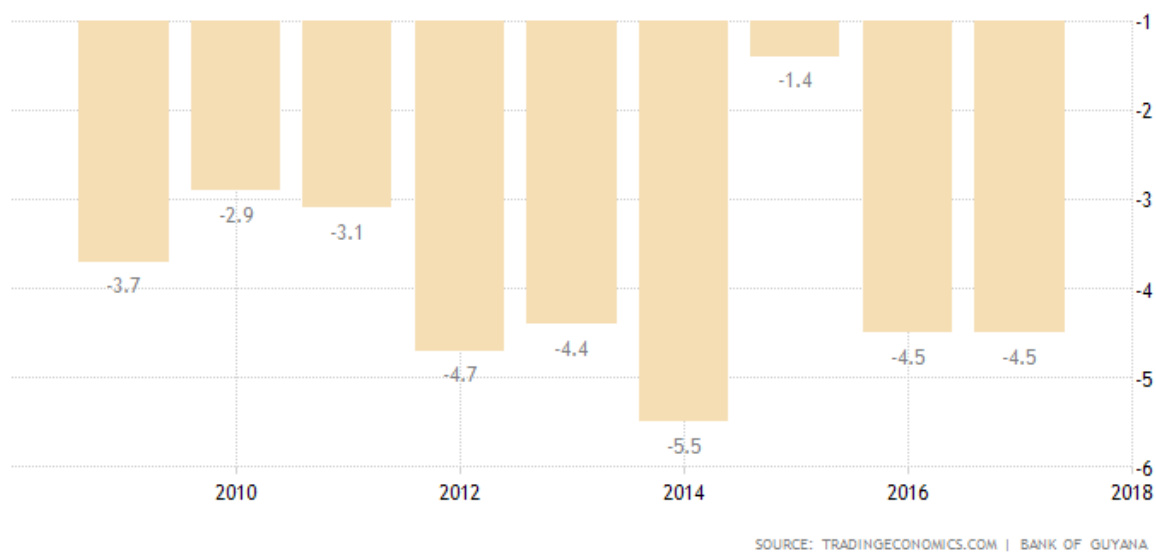


⁵ <https://tradingeconomics.com/guyana/gdp-growth-annual>

⁶ <https://tradingeconomics.com/guyana/gdp-per-capita>

Government Budget

Guyana recorded a Government Budget deficit equal to 4.50 percent of the country's Gross Domestic Product in 2017. Government Budget in Guyana averaged -0.52 percent of GDP from 1990 until 2017, reaching an all time high of 6.08 percent of GDP in 1993 and a record low of -6.12 percent of GDP in 2005.⁷



Foreign Trade Evaluation

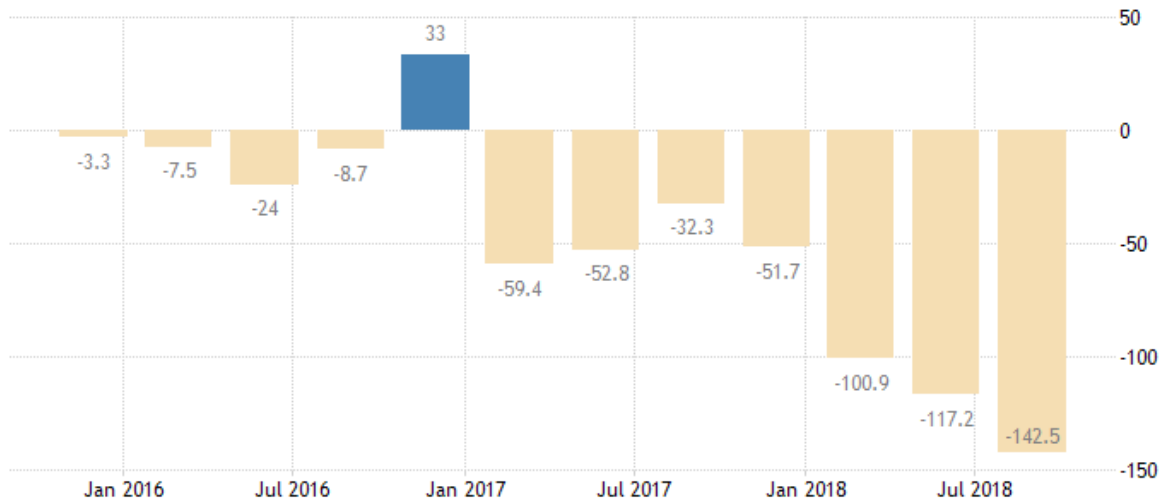
Trade	Last	Previous	Highest	Lowest	Unit
Balance of Trade	-142.50	-117.20	33.00	-232.80	USD Million
Current Account	-287.40	-12.40	-12.40	-456.00	USD Million
Current Account to GDP	-8.10	-0.40	-0.40	-37.62	percent
Exports	293.70	383.20	589.00	125.80	USD Million
Imports	436.20	500.40	783.70	194.90	USD Million

Source: <https://tradingeconomics.com/guyana/balance-of-trade>

⁷ <https://tradingeconomics.com/guyana/government-budget>

Balance of Trade

Guyana recorded a trade deficit of 142.50 USD Million in the third quarter of 2018. Balance of Trade in Guyana averaged -105.31 USD Million from 2001 until 2018, reaching an all time high of 33 USD Million in the fourth quarter of 2016 and a record low of -232.80 USD Million in the fourth quarter of 2005.⁸



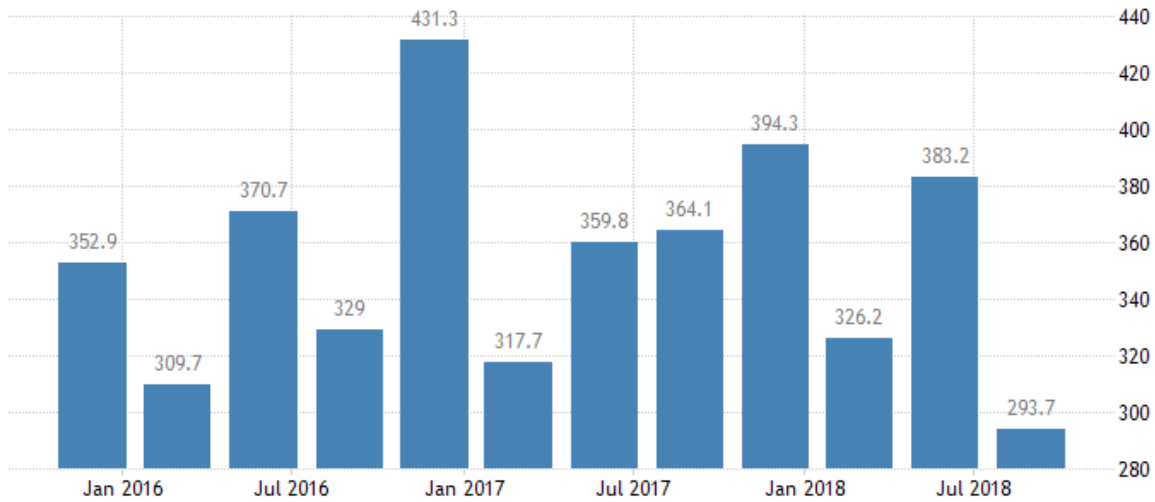
SOURCE: TRADINGECONOMICS.COM | BANK OF GUYANA

Exports and Imports

Exports in Guyana decreased to 293.70 USD Million in the third quarter of 2018 from 383.20 USD Million in the second quarter of 2018. Exports in Guyana averaged 294.31 USD Million from 2001 until 2018, reaching an all time high of 589 USD Million in the fourth quarter of 2004 and a record low of 125.80 USD Million in the first quarter of 2006.⁹

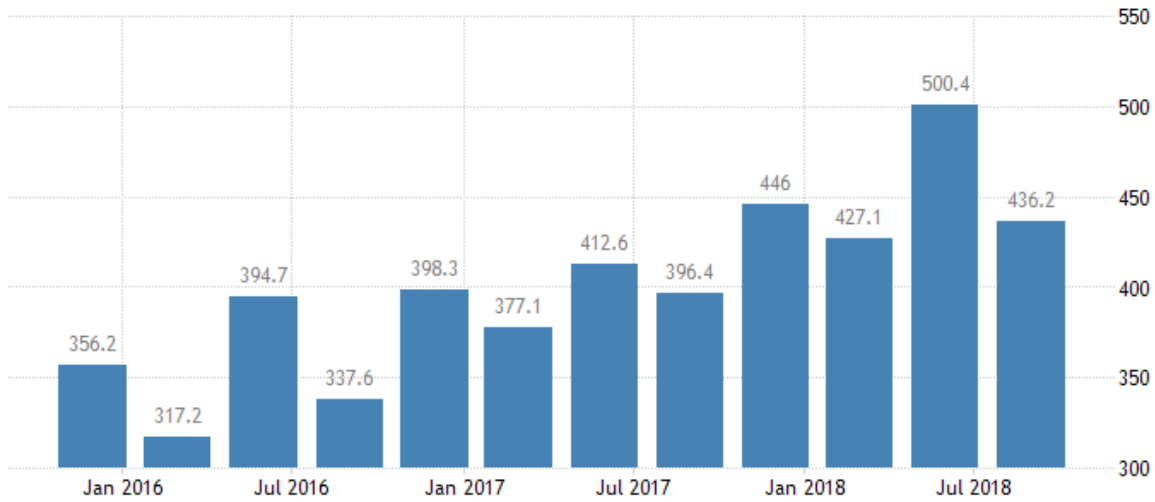
⁸ <https://tradingeconomics.com/guyana/balance-of-trade>

⁹ <https://tradingeconomics.com/guyana/exports>



SOURCE: TRADINGECONOMICS.COM | BANK OF GUYANA

Imports in Guyana decreased to 436.20 USD Million in the third quarter of 2018 from 500.40 USD Million in the second quarter of 2018. Imports in Guyana averaged 399.78 USD Million from 2001 until 2018, reaching an all time high of 783.70 USD Million in the fourth quarter of 2005 and a record low of 194.90 USD Million in the first quarter of 2006.¹⁰



SOURCE: TRADINGECONOMICS.COM | BANK OF GUYANA

¹⁰ <https://tradingeconomics.com/guyana/imports>

Tariffs and imports: Summary and duty ranges

Guyana

GDP (million current US\$, 2017)	3 628	Rank in world trade, 2017	<u>Exports</u>	<u>Imports</u>
GDP per capita (US\$, 2015-2017)	4 475	Merchandise	141	159
Current account balance (% GDP, 2017)	-4.2	excluding intra-EU trade	114	132
Trade per capita (US\$, 2015-2017)	2 161	Commercial services	179	163
Trade (% GDP, 2015-2017)	48.3	excluding intra-EU trade	152	136

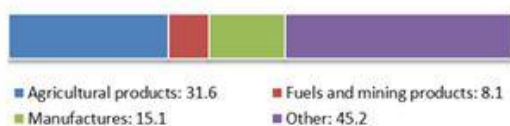
MERCHANDISE TRADE

Million US\$	Value	Annual percentage change		
	2017	2010-2017	2016	2017
Merchandise exports, f.o.b.	1 490	8	25	3
Merchandise imports, c.i.f.	1 630	2	-3	13

2017	2017
Share in world total exports (%)	0.01
Share in world total imports (%)	0.01

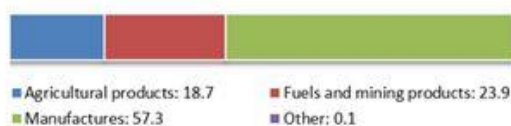
Breakdown in economy's total exports

By main commodity group, % (2016)



Breakdown in economy's total imports

By main commodity group, % (2016)



By main destination, % (2017)



By main origin, % (2017)



Agricultural Products

Top exported products (Million US\$)	Value 2017	Top imported products (Million US\$)	Value 2017
HS1006 Rice	188	HS0402 Milk and cream, concentrated	23
HS1701 Cane or beet sugar	156	HS2202 Waters containing added sugar	20
HS2208 Alcohol of less than 80% volume	46	HS1001 Wheat and meslin	15
HS1703 Molasses from refining sugar	18	HS1208 Flours and meals of oil seeds	14
HS0801 Coconuts, Brazil nuts, cashew nuts	11	HS1905 Bread, pastry, other bakers' wares	13

Share in economy's trade in agricultural products

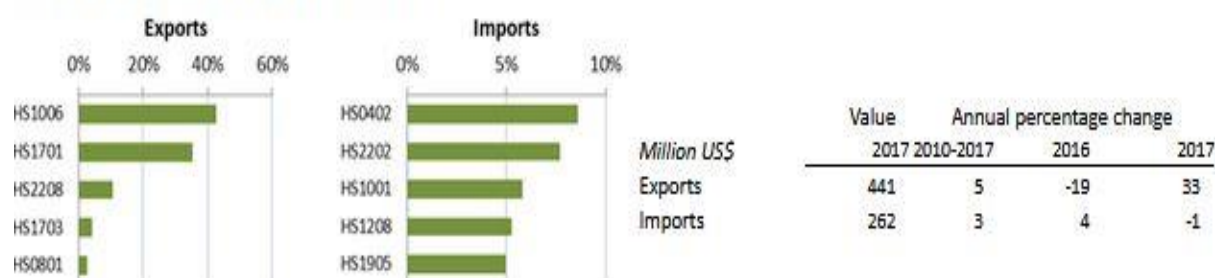


Million US\$	Annual percentage change			
	Value 2017	2010-2017	2016	2017
Exports	441	5	-19	33
Imports	262	3	4	-1

Agricultural Products

Top exported products (Million US\$)		Value		Top imported products (Million US\$)		Value	
		2017				2017	
IS1006	Rice	188		HS0402	Milk and cream, concentrated	23	
IS1701	Cane or beet sugar	156		HS2202	Waters containing added sugar	20	
IS2208	Alcohol of less than 80% volume	46		HS1001	Wheat and meslin	15	
IS1703	Molasses from refining sugar	18		HS1208	Flours and meals of oil seeds	14	
IS0801	Coconuts, Brazil nuts, cashew nuts	11		HS1905	Bread, pastry, other bakers' wares	13	

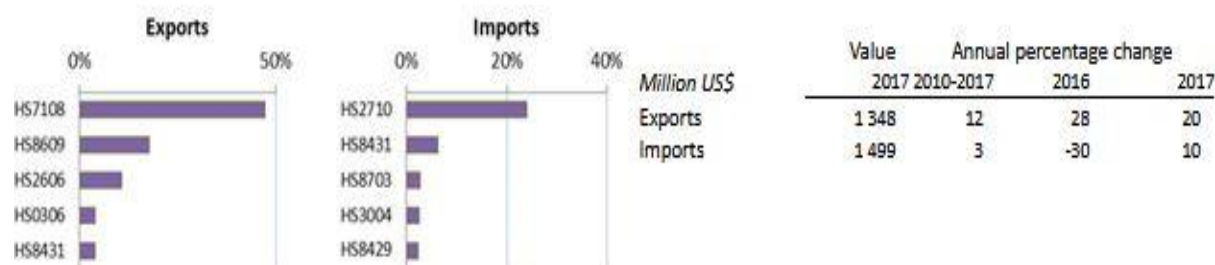
Share in economy's trade in agricultural products



Non-Agricultural Products

Top exported products (Million US\$)		Value		Top imported products (Million US\$)		Value	
		2017				2017	
IS7108	Gold	640		HS2710	Petroleum oils, other than crude	362	
IS8609	Containers designed for transport	240		HS8431	Parts for machinery of 8425 to 8430	92	
IS2606	Aluminium ores and concentrates	144		HS8703	Motor cars for transport of persons	39	
IS0306	Crustaceans whether in shell or not	54		HS3004	Medicaments in measured doses	38	
IS8431	Parts for machinery of 8425 to 8430	52		HS8429	Self-propelled bulldozers	33	

Share in economy's trade in non-agricultural products



TRADE IN COMMERCIAL SERVICES

Million US\$	Value		Annual percentage change	
	2017	2010-2017	2016	2017
Commercial services exports	134	-8	14	-19
Commercial services imports	453	4	6	1

Share in world total exports (%)		Share in world total imports (%)	
2017	2017	2017	2017
0.00		0.01	

Breakdown in economy's total exports

By main services item, % (2017)



■ Transport: 7.1 ■ Travel: 46
■ Other commercial services: 46.9 ■ Goods-related services: 0

Breakdown in economy's total imports

By main services item, % (2017)



■ Transport: 48.8 ■ Travel: 13.2
■ Other commercial services: 38 ■ Goods-related services: 0

By main destination



By main origin

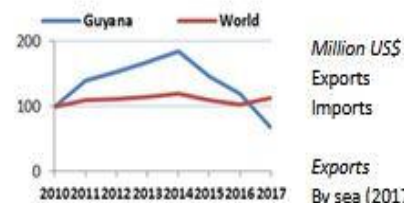


FATS sales

Inward (million US\$)
Outward (million US\$)

	Value		Annual percentage change	
	2017	2010-2017	2016	2017
Inward (million US\$)
Outward (million US\$)

Transport

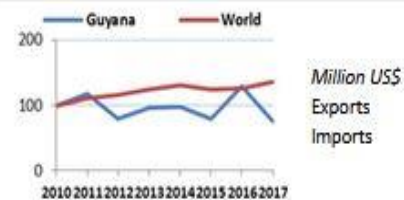


Transport exports (Index 2010=100)

	Value		Annual percentage change	
	2017	2010-2017	2016	2017
Exports	9	-5	-19	-42
Imports	221	11	-10	78

Exports		Imports	
Value	Share (%)	Value	Share (%)
9	100.0	221	100.0
...
...

Travel

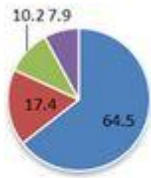


Travel exports (Index 2010=100)

	Value		Annual percentage change	
	2017	2010-2017	2016	2017
Exports	62	-4	62	-41
Imports	60	-3	12	-42

Other Commercial Services and Goods-related Services

Exports of OCS by main item (2017)	Million US\$	Value		Annual percentage change	
		2017	2010-2017	2016	2017
Other commercial services					
Exports	63	-12	-25	40	
Imports	172	1	14	-22	
		2017	2010-2017	2016	2017
Goods-related services					
Exports	...	...	...	...	...
Imports	...	...	...	...	...



INDUSTRIAL PROPERTY

Patent applications, 2016			Trademark applications, 2016			Industrial design applications		
Residents	Non-residents	Total	Residents	Non-residents	Total	Residents	Non-residents	Total
...	18	18	699

Source: http://stat.wto.org/CountryProfiles/GY_E.htm



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