A nation to watch

Once a hidden treasure, Suriname is stepping confidently into the spotlight as a rising economic force in energy, infrastructure and sustainability, inviting global partners to invest in a resilient future

SURINAME

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South America's best-kept secret, but not for long

Surinamese oil is expected to flow from 2028, catapulting the small country with a population the size of Washington, D.C.'s into newfound wealth

Raymond Landveld
Minister of Transport, Communication and Tourism

Melvin Bouva
Minister of Foreign Affairs, International Business and Cooperation

Andrew Baasaron
Minister of Economic Affairs, Entrepreneurship and Technological Innovation

South America's smallest nation is set to enjoy the world's fastest economic expansion from 2028 when production starts at the first of its major offshore hydrocarbon discoveries, driving its gross domestic product growth rate up from an estimated 1.5% in 2025 to 28.5% or more.

Suriname has long been defined by extractive industries, particularly gold, and oil and gas are expected to shape the former Dutch colony's economy in upcoming years. However, the government is intent on reinvesting mineral and hydrocarbon revenues into new growth sectors to create a resilient, sustainable economy.

"We are committed to economic diversification, particularly in agriculture, agri-processing, tourism and infrastructure," said Minister of Foreign Affairs, International Business and Cooperation Melvin Bouva. "At the same time, the oil and gas industry will create spillover opportunities in services and goods, including real estate, hospitality and logistics."

To help spur non-oil sectors, the government aims to take advantage of the country's strategic location on the Atlantic Ocean, which makes it "a gateway connecting the Caribbean, South America and international partners," Bouva stated. "We intend to use this to facilitate business, investment and regional cooperation."

To foster greater cooperation, the government is strengthening its diplomatic networks to ensure global engagement translates into tangible outcomes. For example, it is an active participant in regional and multilateral organizations such as the Organization of American States and the United Nations, and it will chair the Caribbean Community next year.

Infrastructure unlocks growth

Bolstering physical and digital connectivity is considered equally critical. "We have plans to upgrade our airport as passenger numbers grow from 500,000 toward 1 million," said Minister of Transport, Communication and Tourism Raymond Landveld. "The Port of Paramaribo is expanding too, although strategic decisions are needed on whether to invest up to $100 million to deepen it to 25 feet, and there is potential to build a new port in the west, close to oil fields."

The government also sees investment in inland infrastructure as essential for unlocking growth in non-oil activities. "This means strengthening logistics, roads and energy systems, while expanding renewable energy, which can stimulate other sectors of the economy. Infrastructure is the foundation for sustainable development," Landveld asserted.

Tourism is a prime example of this, he explained: "With 90% of the country covered in untouched forest, a diverse population and untapped culture, Suriname is off the beaten path and an opportunity for investors willing to develop sustainable, high-end tourism. Improving transport, both inland and internationally, is key to making this vision possible."

In terms of digital infrastructure, 4G is available across the country, 5G has been launched in the capital, 70% of properties already have fiber-to-the-home connections and Suriname will soon be linked to its second subsea cable, with a third in the pipeline. This infrastructure is supporting an emerging digital economy.

According to Minister of Economic Affairs, Entrepreneurship and Technological Innovation Andrew Baasaron, Suriname now hosts various call centers with clients based in the Netherlands, India and across the Caribbean. "Service sectors such as this are growing and complementing our industrial development," he said. "Technology and data are central to Suriname's progress. We are designing a national strategy for digital technology and artificial intelligence, learning from global leaders and regional partners such as Brazil, Chile and Colombia."

Beyond productive economic sectors and infrastructure, Baasaron revealed that education and training present opportunities for investors. "Investing in people is a priority," he affirmed. "Our goal is to strengthen human capital now so that, by the 2028 oil boom, our people and businesses are ready to take full advantage."

Landveld invited potential investors and tourists to visit the tiny green country that is determined to turn hydrocarbon wealth into long-term sustainable prosperity: "Suriname is a small world in microcosm, with much still to discover and develop."

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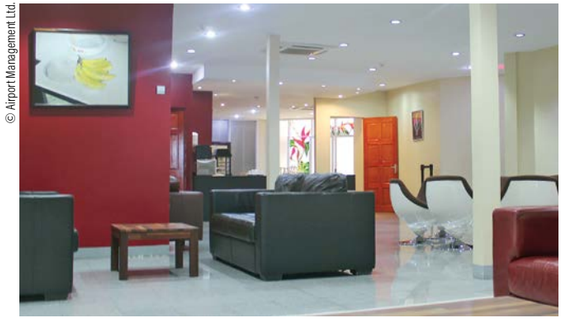
Elevating Suriname's role in regional air travel

Suriname's airports are evolving into modern gateways, allowing for stronger ties with the Caribbean, the Americas and broader international markets



© Airport Management Ltd.

A major upgrade of VIP facilities is being implemented at the airport

Johan Adolf Pengel International Airport (JAPIA) is transforming into a modern, digitalized and future-ready gateway for the country's economic ambitions. "The airport is currently transitioning out of a congested operational phase," Vijay Chotkan, CEO of Airport Management Ltd., explained. "Rather than investing heavily in aging infrastructure, our strategy prioritizes digitalization to improve operational efficiency and significantly enhance the passenger experience."

Vijay Chotkan
CEO, Airport Management Ltd.

Airport Management Ltd. is implementing a fully integrated digital system that will connect immigration, airlines, ground handlers and others, aiming to reduce queues, improve passenger flow and modernize operations without imposing excessive costs on airlines or travelers, with traffic projections predicting 1 million passengers by 2030 or shortly thereafter. "Regional examples, including Cheddi Jagan International Airport of Guyana and its third terminal expansion, confirm strong growth trends. As a result, we are accelerating preparation for infrastructure expansion."

Milestone in Suriname's history

There are currently many countries interested in investing into JAPIA and discussions are underway with numerous international companies and organizations regarding the development of a new terminal. A tender will be held for this, and international investors are evaluating financing options. The expansion would include at least four air bridges and upgraded premium facilities designed to support a handling capacity outlook of 2 million passengers. The terminal will be built linearly to be able to grow as needed on a modular basis.

Beyond terminal expansion, Airport Management Ltd. has outlined a three-to-five-year strategic plan involving around 16 projects focused on modernization, safety and sustainability. Priorities include runway upgrades, LED runway lighting systems and compliance with International Civil Aviation Organization Category 9 standards, enabling the airport to fully handle emergencies involving large aircraft, "including the 777-300ER operated by KLM," Chotkan noted.

Cargo operations are another major focus. Suriname already exports significant volumes of seafood and live animals through the airport, but Chotkan believes the sector has far more to offer. "Demand is strong and there is clear growth potential. However, we are not yet able to fully meet that market demand," he explained.

To address these challenges, Airport Management Ltd. partnered with the Inter-American Development Bank to conduct a comprehensive study of inbound and outbound cargo logistics. The goal is to strengthen the full supply chain and identify the structural improvements needed to support future trade growth.

Sustainability also forms part of the airport's long-term vision. Chotkan revealed plans to develop independent water management systems, utility infrastructure and eventually solar energy integration. "The new terminal is designed to be largely self-sufficient, minimizing reliance on national utility providers," he said. "Future-proofing the airport demands this commitment."

Digitalization, however, remains the centerpiece of the airport's evolution. Airport Management Ltd. is introducing systems that would allow passengers to complete much of the check-in process before arriving at the airport. Travelers staying at partner hotels could scan passports, receive baggage tags and move through self-service processing upon arrival at the terminal.

"We aim to offer a fully digitalized experience for passengers," Chotkan emphasized. "This initiative addresses both increasing passenger numbers at the airport and the needs of the oil and gas sector."

The company has also expanded its premium courtesy services, allowing passengers to bypass queues, relax in VIP facilities and enjoy a smoother travel experience. "In terms of giving passengers a better experience and a higher level of service at the airport, we are currently very busy," Chotkan said.

Through modernization and digital investments, a more competitive and sustainable aviation hub in the Caribbean and northern South America awaits travelers to this newest frontier.

> **Suriname's strategic location allows us to grow tourism sustainably, expand connectivity and create lasting economic value for future generations to come."**
> Vijay Chotkan, CEO, Airport Management Ltd.

Key facts about Johan Adolf Pengel International Airport

519,171
International passengers in 2025, 6% more than in 2024

1,000,000
Annual passengers forecast by about 2030

Multicontinental reach
Direct flights to the Caribbean, Americas and Europe

U.S. connectivity
Regular flights to Miami take about 6 hours

$25 million
IDB loan will bolster Suriname's air transport sector

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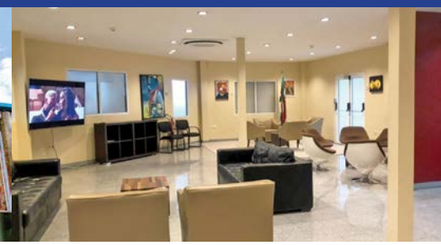
• Immigration assistance • Free WiFi • Exclusive lounge access • Complimentary snacks and drinks
Parking: • 48H advance reservation required • Open 24/7 • Choose a parking box • Retain your car key



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Suriname's ports are transforming, led in no small part by Integra Marine & Freight Services

From complex and dangerous loads to simple food and drink, Integra Marine is able to help clients with all manner of cargo. It is future-proofing Suriname

© Integra Marine

Integra Marine offers many logistical services including customs and storage

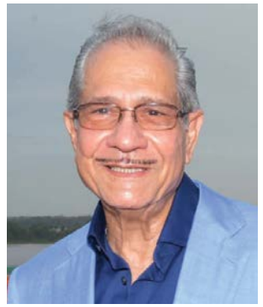
Integra Marine & Freight Services (IMFS) is playing an increasingly important role in supporting Suriname's logistics, offshore and supply-chain ecosystem.

"Captain Remy Vyzelman, who is still the only shareholder, started the company in 1995 as a ship's agent and stevedoring company at the public wharf, and as port agents at the ports of Paranam and Moengo for Alcoa vessels, bringing in raw materials and exporting alumina and bauxite," Cliff Jagroep, its general manager, said. From the outset, the company focused on building a sustainable long-term operation.

The first line at the public wharf was a service between Europe and the Caribbean, carrying import cargo such as general merchandise and exports such as rice, wood and aluminum ingots. The wharf was built as a general cargo port. To transform operations to handle increasing container volume, the company invested in human capital and modern equipment such as reach stackers, terminal tractors and chassis, harbor cranes, rubber-tired gantry cranes and terminal operating systems.

IMFS was the first company in Suriname to get ISO 9001 certification. From only 5% of business at the start, it grew to 76% of all business in the public wharf within a few years. Key performance indicators improved substantially, such as gate time for external trucks. Port time for ships went from an average 1.5 days to only 0.5. In 2007, the terminal operations were separated into another legal entity, Integra Port Services, of which majority shares were sold to DP World in 2011.

Over the years, IMFS expanded from ship agency services into freight forwarding, customs brokerage, warehousing and offshore logistics, creating what the company describes as an integrated end-to-end logistics platform. The transition grew as Suriname's economy and maritime sector evolved. "In 2017–2018, we integrated and created an end-to-end perspective and added oil and gas to the portfolio," Jagroep explained. Offshore exploration activity was beginning to intensify, demanding increasingly sophisticated logistics and marine support services.



Remy Vyzelman
Chairman Supervisory Board
Integra Marine & Freight Services

Cliff Jagroep
General Manager
Integra Marine & Freight Services

Expertise for everything

Today, IMFS supports complex offshore and industrial projects that require detailed planning and international coordination. One recent assignment involved transporting large industrial equipment from Dubai to Suriname for an energy-related project. "We needed to be involved in every facet from the shipment of the complex cargo," Jagroep said.

The company recently completed a four-month offshore seismic survey campaign involving multiple vessels operating off Suriname's coast. IMFS coordinated crew logistics, visas, spare parts, transportation and vessel support services while ensuring operations remained uninterrupted. "Pre-planning is very important," Jagroep emphasized. "If the port call is one day, we need to work fast and get it all done in one day."

> **It is clear that the aim of most of the private companies or private ports is to have the port at a strategic location to serve the oil and gas sector."**
>
> Remy Vyzelman, Chairman Supervisory Board, Integra Marine & Freight Services

As Suriname's offshore activity expands, operational standards and international compliance have become increasingly important. IMFS has invested heavily in upgrading its internal processes through certifications such as ISO 9001, ISO 14001, ISO 45001 and TRACE certification. According to Jagroep, participation in the Blue Wave Supplier Program, supported by Chevron and Staatsolie, helped elevate the company's environmental, social and governance practices. "This was not just something on paper," Jagroep said. "It helped our company to build its processes and its internal procedures, and align with the oil and gas sector."

To get there, go together

Jagroep highlighted the growing role of private ports and logistics infrastructure being developed by companies such as DP World, TotalEnergies and local Surinamese groups investing in shore-based facilities. Despite the rapid growth, Jagroep stressed that collaboration remains essential. "Integra, the port, customs, the port authority and other stakeholders all need to come together to share the success in bringing the full integration and client experience to the next level," he explained. "No one player can do this alone."

Partnerships have become a defining feature of IMFS's business model. "Our company has always aimed to work together with others," Jagroep said. "Strategic partnerships are key." By combining local expertise with international partners, IMFS offers seamless logistics solutions that connect Suriname to global supply chains.

For IMFS, the future lies in building the integrated platform needed to support Suriname's next phase of growth. Through operational excellence, strategic partnerships and a strong focus on offshore logistics, the company is positioning itself at the center of one of the region's most dynamic emerging markets.

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Making a play for regional expansion

BIG Will Group has always strived for reinvention and adapting to geopolitical and financial difficulties. The result is a company on the path of regional expertise

Julio Bhikharie
Group CEO, BIG Will Group

From a single flour mill to Suriname's leading food producer, BIG Will Group is a compelling example that success can be found locally with the right ingredients. Under Julio Bhikharie, the company has become a fully integrated agribusiness platform spanning flour, animal feed, poultry, beef processing and more, creating a resilient ecosystem rooted in food security and value addition.

Bhikharie explained: "During my time at the mill, I realized that companies in developing countries have two options: merge with a global conglomerate or pursue local integration. Seeing the potential in Suriname, I chose the latter." That decision has shaped a strategy focused on building domestic capacity, reducing imports and strengthening the entire agricultural value chain.

Today, the group is not only the largest food supplier in Suriname, but also an emerging regional player. Its expansion into cassava cultivation and downstream food production highlights the country's untapped agricultural potential.

As Bhikharie noted: "The 2007 financial crisis and COVID-19 both reinforced a key lesson: a country must be able to feed its people. Oil, gold or timber can boost the economy, but they don't feed anyone." The company is even establishing relationships with cattle farmers in northern Brazil. The aim? "Bring cattle to Suriname for processing, then export to the Caribbean Community with certification," explained Bhikharie.

© BIG Will Group

Suriname's leading food producer is quickly becoming a regional player too

Innovation and inclusivity are central to the group's growth model. Its 'food baskets' initiative "provides 25 container-based stores selling essential food items at affordable prices, focusing on local produce." This supports micro-entrepreneurship while improving access to food nationwide.

Ripe investment opportunity

For investors, BIG Will Group represents a gateway into one of the Caribbean's most promising agribusiness markets. With strong government alignment, expanding partnerships and a clear long-term vision, Bhikharie remains confident. "I don't see geopolitical uncertainty or price volatility as problems, they are part of entrepreneurship. My philosophy is to adapt, adopt and advance.

> **A country must be able to feed its people. Oil, gold or timber can boost the economy, but they don't feed anyone."**
>
> Julio Bhikharie, Group CEO
> BIG Will Group

"Life is about making a positive impact, leaving my country and community in a better place than I found it," he concluded.

Digital infrastructure enables competitiveness

Telesur is transforming from a telecom operator into a digital services provider, as it continues to invest in Suriname's connectivity and data capabilities

Doric Ramlakhan
CEO, Telesur

Heavy investment in Suriname's telecommunications infrastructure is being driven by the government-owned public limited company Telesur, the sector's dominant player.

According to CEO Doric Ramlakhan, Telesur has almost finished replacing the national copper broadband network with fiber optics. "70% of our customers have fiber-to-the-home and all corporate users will be on fiber by the end of 2026," he said. "This year, we plan a major upgrade with Cisco and Ciena to expand our core network to over 1 terabyte."

Telesur also continues to invest in its mobile network that offers 4G across the country. 5G is now in the capital and should be nationwide by the end of 2027. This network includes 74 solar-powered towers in Suriname's interior, reflecting the company's commitment to ensuring universal access for all Surinamese communities.

Through agreements with Orange and EllaLink, Telesur is increasing Suriname's international submarine fiber-optic cable capacity and connectivity, and it owns the country's only Tier-3-designed data center that can serve the Caribbean region and Guyana, which lacks data center infrastructure.

"We are transforming from a traditional telecom operator into a digital services provider," he explained. "Last year, we launched our own streaming platform, and we are expanding services such as digital payments and e-commerce to meet the needs of Suriname's growing digital economy."

The company would welcome international collaborators as it strives to accelerate that economy. Already, however, "Our strong digital infrastructure can support the data demands of Suriname's upcoming oil and gas boom and provides the reliability companies need to operate successfully here," the CEO asserted.

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Heavy investment is going into Suriname's port infrastructure

A new strategically located port

TMP lies at the heart of the country's resource corridor and close to underserved French Guiana

Eugene H. Profijt
CEO, Traymore Moengo Port

In 2004, Traymore acquired a dormant mining dock on eastern Suriname's Cottica River and transformed it into an internationally compliant commercial port that handles cargo related to oil and gas, mining, forestry, bulk materials, fuel and industry.

"When we purchased Traymore Moengo Port, Suriname had only one main port. I believed it needed another strategically located facility," explained TMP's CEO Eugene H. Profijt, noting that TMP lies at the heart of Surinamese natural resources, including gold, bauxite, kaolin, silica and timber.

Traymore invested in the port's infrastructure, services and workforce, raising their quality to global standards. That enabled TMP to attain International Ship and Port Facility Security certification and attract clients such as Newmont, the U.S.-based gold mining giant.

The company plans to expand the port and its warehousing. "There are strong opportunities for growth. For example, we are only about 30 minutes from French Guiana and can play an important role in its container cargo," said the CEO. "We are open to international partners, as collaboration can significantly shorten development timelines — it is a win-win situation for everyone involved."

Ambitious plans for public infrastructure

In preparation for oil and gas, the government intends to invest in drainage, transportation and spatial planning

Investment in Suriname's public infrastructure is gaining momentum, after years of deferred expenditure. "With the development of the oil and gas industry, upgrading infrastructure has become even more vital," asserted Minister of Public Works and Spatial Planning Stephen Tsang.

His top priority is an outdated drainage system that is increasingly unable to cope with a growing economy and population, particularly in the capital, Paramaribo, where 67% of people reside. "Suriname also faces significant water-management challenges linked to climate change," he pointed out. "Most of our population lives in coastal areas that are vulnerable to rising sea levels. Strengthening coastal defenses and drainage infrastructure is, therefore, essential."

To start addressing this issue, the government has partnered with the World Bank's International Development Association on a $22.2 million IDA-funded project that was announced in October last year. This will directly benefit 35 communities in and around Paramaribo by bolstering flood-risk management capabilities.

Tsang's second concern is land transportation — specifically the maintenance and upgrading of existing roads and bridges, followed by the construction of new infrastructure. "Key priorities include building a bridge into Guyana and planning one into French Guiana, as well as rehabilitating the country's east-west road corridor, which is heavily used for mining and logging. A second bridge over the Suriname River is also needed to reduce congestion," detailed Tsang, adding that the government intends to develop a new deepwater port at Coronie in the west of the country that will provide support to offshore oil operations.

Stephen Tsang
Minister of Public Works and Spatial Planning

Planning for sustainability

Responsibility for spatial planning has recently been handed to Tsang's ministry to ensure the country can accommodate economic expansion driven by hydrocarbons and diversify into more sustainable sectors, such as tourism. "This allows us to strategically design Suriname, deciding where to place nature reserves, industry, highways and residential areas, for example. We are engaging with all stakeholders to ensure effective planning," he said.

"Another important priority is modernizing waste management by developing engineered and certified landfills, enabling more responsible and efficient disposal as the oil and gas sector expands."

The ministry is exploring public-private partnerships to help it realize many of its infrastructure ambitions.

"Growing investor interest in Suriname — particularly ahead of expected oil revenues around 2028 — creates opportunities to pre-finance infrastructure projects under sustainable and concessional terms," Tsang stated. "Suriname is at a crossroads with its emerging oil and gas industry and rapidly transforming — there is huge potential for investors."

Oil and gas discoveries support long-term national vision

Exploitation of Suriname's oil and natural gas reserves will benefit the nation, investors and the environment

When TotalEnergies' GranMorgu in Suriname's offshore Block 58 comes online in 2028, it should start producing around 220,000 barrels of oil a day. This represents the first major exploitation of its hydrocarbon reserves, many of which lie in the so-called "golden lane" that extends from Guyana.

There is much more to come. "Suriname could see three to four developments within a relatively short timeframe," said Minister of Oil, Gas and Environment Patrick Brunings. "For example, we believe a second development in Block 58 is very possible and we will continue working with TotalEnergies to explore additional opportunities."

His ministry is also working closely with Malaysia's Petronas on Block 52. "Results have been encouraging. In addition to golden-lane oil, significant natural gas resources have been identified, suggesting strong prospects in that area," Brunings said. "Petronas is strongly committed to development, and a final investment decision could come as early as the end of this year, potentially leading to the basin's first gas project."

Patrick Brunings
Minister of Oil, Gas and Environment

Other giants operating in Suriname include Chevron, Shell and QatarEnergy, but the ministry is keen to attract more. "Gas exploration is a priority, particularly after the Block 52 discovery, which may be linked to a different source rock in the central and eastern parts of the basin, beyond the oil-prone golden lane in the west," he explained. To draw in investors, it has launched an open-door system in parallel with traditional bid rounds. Under this new system, companies can confidentially propose exploration activities in specific areas.

The ministry is looking to attract investors that will partner with Surinamese companies. "This is central to our local content strategy — ensuring Surinamese workers and businesses develop the skills needed to participate meaningfully in the offshore industry. We want investment that creates opportunities for local service companies and talent," Brunings insisted. "Suriname offers strong advantages to investors. It is a stable and safe country with many opportunities ahead, including the development of new green and sustainable industries."

The minister is equally determined that the industry has a positive impact on natural environments. "With more than 90% forest coverage, Suriname aims to remain a carbon sink, and responsible hydrocarbon development will provide the financial means to support that goal," he said.

"Our long-term vision is a country with high living standards, a motivated workforce and a diversified, sustainable economy. Oil and gas can help us reach that point, but the true bright future lies in protecting the rainforest and building strong green industries for generations to come."

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A country with outsized strategic investment value

Oil, nearshoring potential and environmental leadership put Suriname in pole position for global investment

"Suriname is at an inflection point that few economies ever experience: the simultaneous arrival of a multi-billion-dollar hydrocarbon cycle, regional nearshoring realignment and global revaluation of forested, biodiverse and politically stable jurisdictions," stated Anuskha Varsha Sonai, president of the American Chamber of Commerce (AmCham) Suriname.

AmCham is one of the most influential trade bodies in the country, working closely with the government to improve the business climate and ensure Suriname scales non-oil sectors in tandem with oil and gas.

Sonai identified sectors with genuinely investable fundamentals. "First, logistics and gateway services. Suriname sits at a strategic junction between the Amazon basin, the Caribbean and the North Atlantic, while the Guyana–Suriname corridor is becoming one of the most consequential energy and trade axes," she noted. Next were agribusiness and the blue economy, sustainable tourism and digital services and creative technology.

"Suriname's multilingual workforce is positioned for nearshore business process outsourcing, software services, cybersecurity and content creation," Sonai detailed. "In the green economy, we are uniquely qualified for biodiversity credits, nature-based finance, voluntary carbon markets and conservation-linked sovereign instruments."

Anuskha Varsha Sonai
President, AmCham Suriname

AmCham also helps investors navigate bureaucracy and capitalize on opportunities in a "country with outsized strategic value," she said. Distinctive value stems from the fact that Suriname is one of only three carbon-negative nations and boasts cultural plurality, thanks to its Dutch heritage, Caribbean orientation, South American position and multiethnic society.

"We are also small enough to move quickly. Regulatory decisions, public-private coordination and pilot programs can compress from years into months," Sonai asserted. "Suriname is not just another extractive economy. It is a gateway platform. Small, strategically located, institutionally stable, environmentally premium and ready to host the next generation of North–South business."

Suriname opens its doors to international investors

A new promotion agency is improving the country's climate for both investors and exporters

In 2025, Suriname recorded about $2 billion in investment inflows. "Looking at the foreign direct investment (FDI) climate, many companies, especially in the oil and gas ecosystem, are now interested," said Amar Alakhramsing, CEO of the Suriname Investment and Trade Agency (SITA). "At the same time, more local investors are preparing for export business."

State-owned SITA has been operating since 2024 as the national body for promoting FDI and exports, with the assistance of a loan and ongoing guidance from the Inter-American Development Bank (IDB).

In the case of FDI, the agency acts as a one-stop shop for investors from the point of initial inquiry. Early in the process, for example, it will invite prospective investors to the country to meet private-sector stakeholders, relevant ministries and even the president. "We also guide investors on setting up their businesses, building relationships and operating here as a foreign investor. We also identify what they need from outside the country and help bring it in easily," stated Alakhramsing.

Amar Alakhramsing
CEO, Suriname Investment and Trade Agency

In addition to Suriname's oil and gas ecosystem, agriculture is attracting significant investor attention, thanks to the country's excellent climate and soils that can support globally in-demand crops such as rice, cassava and tropical fruits. Another big area of opportunity is fisheries, particularly aquaculture, as Suriname has both an ocean coastline and copious freshwater rivers.

"We are also focusing on business process outsourcing (BPO) and attracting technical investments such as data centers," he noted. Further areas with potential that SITA supports include infrastructure; logistics; high-end eco, cultural and wellness tourism; and solar energy. "The world is moving toward green investments and a sustainable way of doing business. Not only thinking about profits, but also about how to invest in communities and the environment," Alakhramsing said. "That is SITA's vision too."

Success stories mount up

Despite its young age, the agency is already producing concrete results. For instance, Malaysia's RAW Energy has leased a substantial tract of land on which it intends to grow a tropical grass that it will process into carbon-negative biomass pellets for export as an energy source. SITA has also helped a Dutch BPO company establish itself in the country and is closely involved in hotel investment projects from operators such as Hilton.

The agency's most recent success on the export side of its remit is Gopex International, which is now shipping its fresh-cut fruits and vegetables to Barbados. SITA's strategy for export promotion is centered on a cost-sharing grant mechanism set up with IDB. Through this, companies receive training from SITA's 20 qualified coaches on developing export plans, as well as being helped with licensing, packaging and access to international trade events.

The government has recently introduced a bill to Suriname's parliament that should pass this year and will formalize and expand the agency's mandate, enabling it to, for instance, oversee a one-stop digital window for investor registration and help streamline investment processes. Until then, "Suriname is already open for business. Contact SITA to get an overview of what's happening in the country and explore the opportunities," the CEO said.

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Insuring the country's successful development

Suriname's largest insurance provider is consolidating its leadership, while expanding across the Dutch- and English-speaking Caribbean and beyond

Investors in Suriname benefit from robust financial services from entities such as Assuria Group, which offers a comprehensive range of insurance policies and is the country's largest provider in the sector, holding about 85% of the life insurance market, for instance.

Assuria is also an excellent illustration of how Suriname can be a gateway to its region. "In 2012, we entered Guyana. Since then, we have expanded to Trinidad and Tobago and Curaçao," said Group CEO Mario R. Merhai. "Our vision is to become a Caribbean player while consolidating our leadership in Suriname. Our Dutch heritage and Suriname's Caribbean Community and Common Market membership make us well-positioned for Dutch- and English-speaking markets."

In addition to its insurance activities, the group manages a portfolio of equity investments in key Surinamese sectors. Some of its most impactful recent investments are in real estate. In 2019, it opened the first tower of its iconic Assuria Hermitage High-Rise office development in Paramaribo, which was soon followed by a second. "Both are fully rented, with TotalEnergies as our main tenant,

Mario R. Merhai
CEO, Assuria Group

reflecting demand for modern, high-quality office space," Merhai noted. Assuria is now constructing a third tower and has invested nearly $70 million in the complex to date. "We believe in Suriname's future," he explained.

Merhai sees significant potential for foreign investors throughout the country's economy, even in insurance. "Players like Assuria need capital and support to expand locally and abroad," he revealed. "We are pursuing growth opportunities in the Caribbean, Brazil and the Netherlands, aiming to balance investments across emerging, developing and stable markets."

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Suriname's capital, Paramaribo, is a key destination for inward investors

Where design meets functionality

Demand is rising for Jumbo Office's high-quality, innovative and ergonomic workspace solutions

The influx of firms into Suriname is increasing demand for cutting-edge workspaces — demand that is being met by Jumbo Office.

An offshoot of Jumbo Group that also owns a renowned furniture import and distributor branch, Jumbo Office delivers "modern designs, ergonomic seating and innovations that create healthier, more productive workspaces," said CEO Viresh Baldew, noting that this focus helped it become a leading office design company in Suriname.

Jumbo Office has designed many turnkey spaces for corporations and public bodies. For example, it transformed Suriname airport's VIP lounge and is a supplier of choice for call centers. "In all projects, our goal is to balance design, comfort and functionality," he said.

The ISO-certified firm uses environment-friendly products from prominent international manufacturers. Some of its ergonomic,

Viresh Baldew
CEO, Jumbo Office

adjustable and affordable desks are available through Baldew's VB brand, which is expanding regionally, with plans to enter Europe.

For Baldew, after-sales service is key to Jumbo Office's success: "Our responsiveness, combined with quality, advice and personal client contact ensure high satisfaction."

One-stop corporate safety and security solutions

Through consistent investment in personnel, services and high-tech systems, PPS has become the preferred security partner for international companies in Suriname

Suriname is one of the safest places in its region, with the U.S. State Department ranking the country in its lowest tier of travel concerns, advising visitors to simply exercise the same precautions as they would at home.

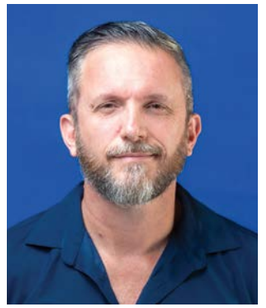
Despite this, any international company working in the country will want to guarantee the security of its operations and employees' families. Among the Surinamese businesses aiming to bring that reassurance, one stands out: Professional Private Security (PPS), a leading provider of integrated services covering personal protection, electronic systems, remote monitoring, high-value transportation and risk advice.

High standards guaranteed

PPS was founded in 1990. "We made a deliberate decision to be at the head of the local market," revealed its CEO Badwie Chehin. To achieve this, it has constantly invested in high-quality personnel, services and systems that meet international standards.

It has also partnered with global security firms, not only to provide their services locally but to learn from them. As a result of these efforts, "We are positioned as a one-stop shop for corporate security services at the level required by large international companies entering Suriname, as well as for local businesses," he said.

One area where the company has invested heavily is technology, which is evident at its remote security hub that operates 24/7 and contains several sub-centers. "For example, our video monitoring center uses highly intelligent and advanced monitoring software, while our alarm processing center is recognized worldwide," Chehin noted. "Connected to that is our dispatch center and we have seven dispatch points, which allows us to maintain very fast response times whenever a client's alarm is activated."



Badwie Chehin
CEO
Professional Private Security

As well as monitoring locations, PPS provides comprehensive tracking solutions for vehicles, phones, computers and any other asset. "We have also consistently invested in our employees who demonstrate dedication and high performance," he added. "For us, retaining and developing talent has never been solely about money; commitment, skill and alignment with our values are equally important. Many companies can place uniformed staff next to executives, but true effectiveness requires personnel who can think, react and act appropriately in dynamic situations."

Looking forward, the firm is in discussions with a major international security company regarding the expansion of its information gathering and intelligence services, a field that is underdeveloped in the country. It is also considering regional expansion, offering remote monitoring and tracking services from Suriname in partnership with local responders.

Chehin advises potential international investors in Suriname with concerns about safety to visit the country: "Come and meet the security companies and government agencies responsible for providing a safer Suriname. You will be surprised at how much is being done and how far we have come."

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Welcoming Suriname is among the safest countries in its region

Gold-standard mining analysis

Filab offers international mining companies doorstep access to fast and reliable geochemical testing

Filab Suriname is the reference for geochemical and environmental analysis in the national mining industry. The certified company operates one of the most advanced and sophisticated testing labs in the world for precious, critical and rare earth metals; one that is far ahead of any other in Suriname.

For example, it offers cutting-edge PhotonAssay technology to determine the concentration and purity of precious metals. "Unlike the standard fire assay, PhotonAssay is nondestructive and environmentally friendly," said Henk Naarendorp, director.

Canada-based Founders Metals' decision to partner with Filab on its gold-mining project covering 395 square miles illustrates the firm's capabilities. "A project of this magnitude requires reliable data and short turnaround times, so geologists can make rapid, data-driven decisions," he explained. "It also requires stringent environmental testing to prove to regulators that the ecosystem is protected."

A skilled workforce of technical professionals is meeting these demands. "We understand the geological needs and environmental baseline standards required for bankable feasibility studies," Naarendorp said. "At Filab, we have proved that local entities can meet and exceed global expectations."

Powering Suriname's socioeconomic advance

Reliability and strong after-sales service have made Vasu Power a leader in heavy equipment and generators

A substantial proportion of mining, forestry, construction and civil engineering companies in Suriname turn to Vasu Power for their heavy equipment and generator needs.

"Since becoming JCB's exclusive Surinamese representative 15 years ago, our business has grown continuously due to the reliability of our machinery and because we are one of the few companies that provide strong after-sales support," explained Sushill Mangal, managing director. Importantly, CEO Anamikha Mangal-Chigharoe noted, "We also maintain a strong stock of spare parts, which minimizes downtime for customers."

In addition, the company has gained from a significant expansion of sectors such as mining, road construction and infrastructure. "Furthermore, developments in oil and gas are driving growth in real estate and hospitality, and call centers are being established — all of which are industries that require reliable backup power," said Mangal-Chigharoe. "We support these sectors with high-quality, dependable generator solutions."

Mangal pointed out that JCB is developing hydrogen-powered generator technology. "This is a promising greener alternative to diesel, and we hope to make it available in Suriname in the near future," he stated. "Hydrogen, alongside local natural gas, can support a cleaner, more affordable energy future," added the CEO.

The executives' overall ambition is to help Suriname grow and become a better place, and Vasu Power is expanding to widen its impact in that respect. "For example, we have a project manufacturing wall panels for housing. With an annual capacity of about 500,000 panels, it can support the building of around 1,000 homes a year," said the CEO. "This can significantly reduce Suriname's housing shortage, as a complete house can be constructed in about three weeks."

Sushill Mangal
Managing Director, Vasu Power

The company has also been awarded a license to develop Suriname's first private hospital in partnership with a major Indian group that manages hospitals worldwide. "The goal is to give people more choice locally, improve health care quality and increase innovation," explained Mangal. "The same principle applies to energy and other sectors — more partnerships and international expertise can lead to better solutions and long-term benefits for Suriname."

Unique approach to integrated and sustainable developments

Fairali Design Engineering Consultancy's projects combine housing with solar and agriculture for job creation

Fairali Design Engineering Consultancy is dedicated to ensuring the Caribbean's sustainable development. The firm operates across the region and has over 25 years of international experience in architectural and structural engineering, infrastructure, urban planning, real estate, green energy and agriculture. "Our strength is combining these sectors into integrated, tailored development solutions with broad impact," revealed CEO Ignaz Ahmadali. "This makes us unique in Suriname and the region."

Fairali's present focus is affordable housing. "Our research shows there is a shortage of over 1 million homes across the Caribbean. Suriname, for example, needs about 30,000," he said, adding that the firm sees housing as the foundation for economic opportunity, stability and quality of life. For that reason, it establishes agricultural plots near housing projects. "We support combining solar with greenhouse farming and hydroponics. This creates jobs, provides homes with energy and increases agricultural output at the same time," stated Ahmadali. Fairali also includes schools, parks, public facilities, commercial areas and digital infrastructure as well as water and waste systems in many of its developments.

Fairali has a wide international partnership network of technical experts, funders, governments and companies. Over the years, it has supported more than 180 investors entering the region, assisting with business plans, contacts and investment processes.

"Suriname is facing huge growth and we need to prepare. Not everything needs to come from outside, which is why we are currently working with international and local companies in the circular economy, turning waste into final products we will use in housing construction and food chains," stated the CEO. "Our approach is simple: help investors feel confident, think long term and create win-win solutions that generate value for Suriname and its partners."

Ignaz Ahmadali
CEO, Fairali Design Engineering Consultancy

Lex van Dijk
CEO, Suriname Pig Farms

Navin Gangaram-Panday
Accountancy and Advisory Partner, RCFA

Gersom Uden
CFO, Jack Tours & Travel Service

Cindy Uden
COO, Jack Tours & Travel Service

Fertile environment for entrepreneurial businesses

From pig farming to travel services and accountancy, entrepreneurial companies in diverse industries are flourishing in the South American country

Suriname is a country where entrepreneurs can thrive. One illustration of what can be achieved there is Suriname Pig Farms (SPF), which its CEO Lex van Dijk started as a small farming business and has transformed into a vertically integrated advanced enterprise that supplies a large percentage of the country's pork.

Van Dijk's business success is built on implementing cutting-edge technology and management systems throughout the value chain, starting with importing genetics to produce high-quality purebred pigs that flourish in tropical climates. "We partnered with Topigs Norsvin in the Netherlands. It is the biggest pig research center in the world and one of the top three producers of breeding females," he explained.

SPF's breeding and farming sites are ISO 22000 certified for food safety and health standards, as are its butchering facilities and slaughterhouse — which is the only one in Suriname. "We focus on gaining all relevant certifications to ensure quality throughout our value chain," he noted.

To complete that chain, van Dijk is working to replace the feed currently imported from the Netherlands with locally grown produce. SPF currently exports around 15% of its pork to Guyana and Barbados and it is seeking to enter other Caribbean markets, such as Trinidad and Jamaica. "Our quality is at an international level and we are ready to expand. We have everything in-house: experience, qualified personnel and a vision," he said.

Peace-of-mind travel

Another success story demonstrates the diversity of Suriname's entrepreneurs: Jack Tours & Travel Service, a leader in its sector that was set up by Jack Uden, father of the chief operating and financial officers. "He built the business from the ground up, securing International Air Transport Association (IATA) membership and establishing strong partnerships with major international airlines and cruise operators," said COO Cindy Uden.

The company's core business is organizing outbound global travel for corporate clients and individuals. "We create fully customized solutions. Clients tell us what they want and we deliver it, from handling flight tickets to cruises, full packages, hotel bookings, visas, VIP lounges, pickups, tours and special arrangements," she stated. "Our goal is peace-of-mind travel, making sure every step — from home to return — is seamless. We give our clients confidence that a trusted professional is managing their travel needs."

Jack Tours & Travel Service also offers a wide range of authentic Surinamese experiences and accommodation options for leisure and business visitors to the country. "Suriname is rich in pristine nature and cultural heritage, shaped by Dutch influence and a diverse mix of people, religions and traditions. The result is a vibrant gastronomic and cultural melting pot," said CFO Gersom Uden. "It is a truly unique and inclusive destination that is full of surprises."

Trusted financial services

A final example is RCFA, the leading corporate finance, accountancy, advisory and tax services firm. RCFA was set up in Aruba in 2010 and moved into Suriname five years later. "It has been an incredible ride as a business owner," stated accountancy and advisory partner, Navin Gangaram-Panday. "We have developed a business from zero to 40 employees and five offices, four of which are spread across Suriname."

RCFA's growth is founded on consistency, quality and certified staff who combine global technical expertise with local insight to provide personalized solutions across everything from company formation to tax structuring, compliance, business planning and mergers and acquisitions. Furthermore, it has specialized strengths in key industries such as oil and gas, infrastructure, logistics and hospitality.

As well as the private sector, it is a trusted partner for government bodies. "For example, we have been advising on how to prepare the country for oil and gas and how to make agencies stronger," said Gangaram-Panday. Asked what advice he would give to large corporations and entrepreneurial businesses looking to enter the country, he replied: "The most important challenge is finding the right advisor. Any company that wants to establish itself in Suriname, we can help them. That is what we do."

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Tourism: The natural destination

Investment from international hotel brands is rising, but more rooms are needed to cater to a booming market

Tourism is a pillar of Suriname's development strategy. "The country is recognized for its outstanding natural environment, cultural diversity and position in the region," said Egon von Foidl, chairman of the Suriname Hospitality and Tourism Association (SHATA). "It is well positioned to attract higher-end, nature-focused travelers. Agritourism, in particular, represents a promising opportunity."

SHATA is the private sector's influential representative body that works across multiple areas to develop and globally promote tourism. As well as establishing the country as a nature destination, it sees strong potential in other segments. "We are exploring complementary developments such as high-quality golf courses and spa experiences that reflect Surinamese character while respecting the country's unique natural ecosystem," he asserted. "Any development must fit the environment and be sustainable."

Attracting global operators

Von Foidl is also managing partner at Miami-based Interamerican Promo Hotels (IPH), the only hotel management company in Suriname, which has been responsible for launching global hospitality brands in the country. "We began nearly 20 years ago by bringing the Courtyard by Marriott to downtown Paramaribo," he noted.

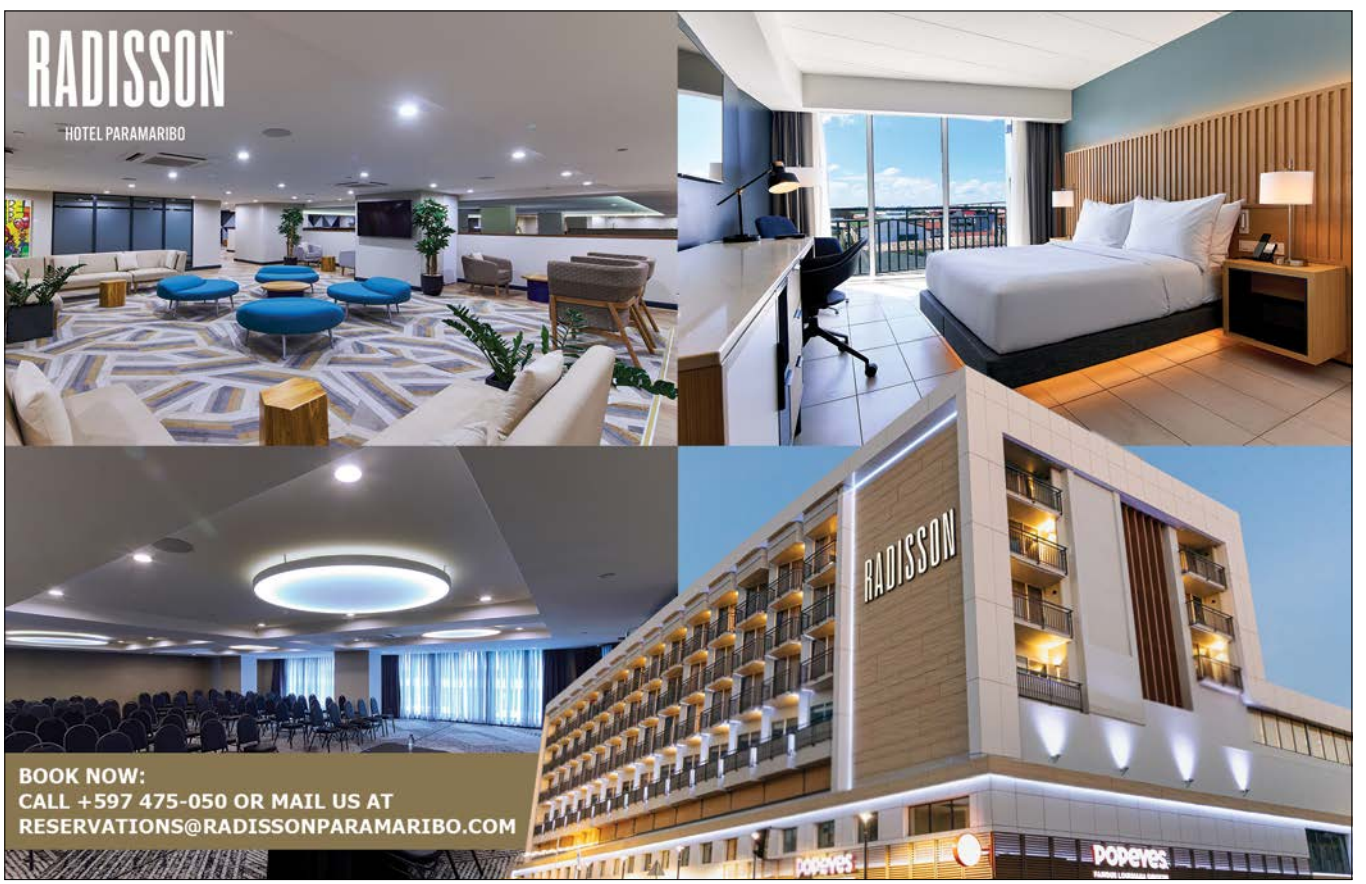
This contemporary hotel overlooking the Suriname River is popular with both leisure and business travelers. "In 2025, we finished a full renovation of all guest rooms. This year, we are beginning a complete renovation of public areas. The total investment is $9.5–10 million," revealed von Foidl, adding that two more Marriott projects with 168 and 180 rooms were in the pipeline.

IPH's management expertise also supports the new 126-room four-star Radisson Hotel in the historic heart of Paramaribo, which opened in October 2025. This elegant revitalization of the former iconic Hotel Krasnapolsky contains numerous state-of-the-art facilities, such as a business center, fitness studio and various restaurants, including the first in Suriname to offer Peruvian cuisine.

"We are collaborating with other international brands as well. For example, a Holiday Inn is expected to begin construction soon, while a Wyndham Garden is in its final stage and we are working with Hilton," he said. "We are involved in new hotel projects because our discussions with the oil and gas sector give us a clear view of future demand and capacity needs."

Egon von Foidl
Chairman, Suriname Hospitality and Tourism Association, Managing Partner, IPH and Managing Director, Courtyard by Marriott Paramaribo

According to von Foidl, by 2029, Suriname will need 2,000 hotel rooms and that will continue to rise. Today, there are about 900, occupancy is above 80% and average room rates exceed $200. "IPH has land opportunities we can present to investors, and we can support the entire process, from land acquisition and franchise selection to architecture, development and management," he said. "The investment case is very attractive."



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