

High Commission of India
Georgetown, Guyana

ECONOMIC AND COMMERCIAL REPORT
(November, 2024)

India-Guyana Bilateral Trade

Trends in India-Guyana Bilateral Trade: While the monthly figures of November 2024 of bilateral trade are a little lower in comparison to November 2023, the overall trade is increasing in 2024. In the previous calendar year, it increased by 36.41%. Trade is gaining momentum in the current year with increase in export of pharmaceutical products, iron & steel, machinery etc from India to Guyana. Guyana's world-wide trade is also increasing every year with the sale proceeds of the crude oil.

India-Guyana trade (value in million USD)						
	Jan-Dec 23	Jan-Dec 24	% Change	Nov 2023	Nov 2024	% Change
Indian Exports to Guyana	74.68	102.98	37.9	6.10	6.49	5.93
Indian imports from Guyana	5.32	6.15	15.6	0.51	0.01	-98.15
Total Trade	80	109.13	36.41	6.61	6.5	-1.69
Guyana's World-Wide Trade						
	Jan-Dec 23	Jan-Dec 24	% Change	Nov 2023	Nov 2024	% Change
Exports from Guyana	13,182*	19,792*	50.14	1,269.6	1,626.1	28.1
Imports to Guyana	6,623	6,807	2.78	439.2	694.1	58.04
Total Trade	19,805	26,599	34.30	1708.8	2320.2	35.78

(Source: Bureau of Statistics, Guyana)

*Guyana's exports includes export of Oil & Gas (Crude oil) of value of US\$ 17,993 Millions which comprises of 91% of Guyana's total exports. The trade balance is US\$ 12,985 Millions.

The top items of Indian Exports to Guyana (in US\$): As per the trend Indian export to Guyana are majorly in electrical machinery and equipment, pharmaceutical, vehicles and parts, plastics, oils, clothing, iron, steel, organic and inorganic chemicals, Coffee, Spices, apparel and clothing etc. We need to focus on these sectors given their proportionate share in our exports to Guyana.

S.No .	HS Code	Commodity	Nov 2023 (R)	Nov 2024 (F)
1.	30	Pharmaceutical Products	0.31	1.22
2.	73	Articles of Iron or Steel	0.19	0.96
3.	84	Nuclear Reactors, Boilers, Machinery and Mechanical Appliances; Parts Thereof	0.60	0.74
4.	85	Electrical Machinery and Equipment and parts thereof; Sound Recorders and Reproducers, Television Image and Sound Recorders aAnd Reproducers, and Parts.	0.04	0.70
5.	87	Vehicles other than Railway or Tramway Rolling Stock, and parts and accessories thereof.	0.56	0.46
6.	62	Articles of apparel and clothing accessories, not knitted or crocheted.	0.10	0.26
7.	90	Optical, Photographic Cinematographic Measuring, Checking Precision, Medical or Surgical Inst. and Apparatus Parts and Accessories thereof;	0.06	0.25
8.	61	Articles of Apparel and Clothing Accessories, Knitted or Corcheted.	0.02	0.24
9.	33	Essential Oils and Resinoids; Perfumery, Cosmetic or Toilet Preparations.	0.08	0.23

10.	29	Organic Chemicals	0.18	0.14
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The top items of Indian imports from Guyana (in US\$ Million)

S.No.	HSCode	Commodity	Nov 2023 (R)	Nov 2024 (F)
1.	84	Nuclear Reactors, Boilers, Machinery and Mechanical Appliances; Parts Thereof.	0	0.01
2.	72	Iron and Steel	0.30	0
3.	44	Wood and Articles of Wood; Wood Charcoal.	0.12	0
4.	74	Copper and Articles thereof.	0.03	
5.	76	Aluminium and Articles thereof	0.05	

Trade events, Commercial outreach activities of the Mission:

High Commissioner and team have met with Foreign Secretary, Chief of Protocol and senior officers from different government agencies at Ministry of Foreign Affairs & International Cooperation in connection with the visit of the Hon. PM of India.

High Commissioner and team attended the commissioning ceremony for two additions to the GDF's Air Corps Fleet. The Dornier HAL-228-201, which were purchased from India earlier this year, were officially commissioned at Air Station London, Timehri on 17th Nov. Both the aircraft were purchased under DLoC. Brigadier Omar Khan, MSS, advances Guyana-Indian military partnership, marking a significant milestone in the expanding relationship between the Guyana Defence Force and the Indian Armed Forces.

High Commission of India and Swami Vivekananda Cultural Centre, Georgetown hosted an online event in connection with the launch of 18th Pravasi Bharatiya Diwas website. The event was attended by members of the India Community.

High Commissioner Dr Amit Telang participated in a Remembrance Day commemorative event hosted by the British High Commission at the Commonwealth Cemetery. Along with H.E. Ms Jane Caroline Miller and H.E. Mr Sebastian Sigouin, High Commissioners of the United Kingdom and Canada.

Hon'ble Prime Minister Shri Narendra Modi visited Guyana 19-21 Nov 2024. The state visit begun with a high level discussion with President of Guyana, H.E. Dr. Mohamed Irfaan Ali, where a few MoUs were exchanged after the meeting. The 2nd India-CARICOM Summit was also held on the same day, all CARICOM Heads of Governments were in attendance. President of Guyana, H.E. Dr. Mohamed Irfaan Ali hosted a state dinner on the occasion of the VVIP visit, where Hon PM was conferred with 'The Order of Excellence', highest award of Guyana. On 21st Nov, PM Modi addressed the National Assembly of the Parliament of Guyana in a Special Sitting.

PM also visited the Gandhi Statue and offered floral tribute in Promenade Garden and also paid reverence at Arya Samaj Monument in the garden. PM also paid visit to Monument Gardens managed by ICT (Indian Commemoration Trust) to commemorate the indentured Indian struggles and life. PM also visited Saraswati Vidya Niketan School, dedicated and known for promotion of vedic education in Guyana. A total of 10 MoUs (agriculture, pharmaceuticals, hydrocarbons, culture, Digital India Stack etc) have been signed during the visit of PM.

15 media professionals from Guyana participated in a Special Media Professionals Training Programme at the Dr Marri Channa Reddy Human Resource Development (MCRHRD) Institute in Hyderabad organized under India's flagship Indian Technical and Economic Cooperation - ITEC programme. The programme is specially designed, customized for DPI, Guyana with a special request from the Office of the President of Guyana.

The High Commission of India in Guyana in collaboration with the Swami Vivekananda Cultural Centre and prominent Indian Public Sector Undertakings in Guyana commemorated the 75th Constitution Day on 26 November 2024.

Important developments related to Guyana

US\$ 20.6 Million to be invested in development of the Kato's hospital in Region 8 of Guyana told President Dr Mohamed Irfaan Ali who ceremonially turned the sod for this state-of-the-art hospital, marking the transformation of a remote cottage facility into a modern healthcare institution. It is being build by a Chinese company PCI Sinopharm Consortium and funded by the Government and IDB (Inter American Development Bank). Another revolutionary moment has been made in Region One - state-of-the-art hospital in the Moruca Sub-district, it will be funded through a collaboration with the Government of Guyana and the Inter-American Development Bank (IDB) and being built by a Chinese company PCI Sinophamint Constorium.

Security infrastructure bolstered as contracts inked: The Home Affairs Ministry signed 11 contracts with local contractors totalling \$1.1 billion (US \$5.2M) for projects aimed at enhancing operational capacity and improving the living and working conditions for staff and the general public. The initiatives to benefit the Guyana Fire Service (GFS), the Guyana Police Force (GPF), and the Guyana Prison Service (GPS), the Department of Public Information (DPI).

US EXIM Bank greenlights US\$509M loan for GtE Project: The United States Export-Import (EXIM) Bank has approved the Guyana Government's request for a multi-billion-dollar loan to finance its model Gas-to-Energy (GtE) project. This monumental energy project encompasses the laying of a 200-kilometre pipeline, that will transport gas from the Liza Destiny and the Liza Unity Floating Production fields onshore at the West Coast Demerara facility. The pipeline will continue for approximately 225 kilometres to the Natural Gas Liquid (NGL) plant, that is to be constructed in Wales. Upon completion, the Gas-to-energy project will have

significant impact on the country's economy, attracting sustainable investments across various sectors and creating numerous job opportunities.

Work on the new US\$260 million bridge across the Demerara River is advancing with the installation of the first precast girder, marking a milestone stage of the project. The precast girder is a horizontal steel beam that will support the deck of the bridge and the weight of traffic. Engineer at the Public Works Ministry who is overseeing the bridge project, explained that a total of 472 girders have to be installed with each set of piers having eight girders connected to each other. The bridge is being built by a Chinese company.

A new model farm valued at \$14 million has been commissioned in Region Six (East Berbice-Corentyne) by Agriculture Minister Zulfikar Mustapha at Talorgie, Corentyne. Funding for the project was provided by the Inter-American Development Bank (IDB). The farm comprises a storage room, shade houses, cattle pen, composting house, Vermicomposting huts, small ruminant's pen, Black Giant Pen, and swine pens. It also has tanks with blackish water shrimp and tilapia allowing the opportunity to see how they can be reared in commercial quantities in small spaces.

Parliament has approved funding of 84 Billion or US \$ 400 million approx.. as Supplymentary funding for the year for development related activities in its 89th sitting of the 12th Parliament.

Guyana signs Open Skies Agreement with Bahamas to enhance air connectivity on November 26, 2024: To promote and facilitate airlines to operate air services between the two countries, as well as other countries. The agreement is in keeping with the Government's commitment to connecting Guyana with the rest of the world and it is anticipated that Bahamas Air will soon add destination Guyana to its regional network – said Minister Edgill.

GuyExpo 2024 (Theme: “Guyana on Show: The Fastest Growing Economy”): Minister of Tourism, Industry and Commerce, Oneidge Walrond, informed that it would be longest running trade show in the Caribbean, GuyExpo and host about 283 booths and attract over 100,000 visitors from November 15 to 17. She reaffirmed the government's commitment to supporting the small and medium enterprises which can be internationally brands tomorrow.

Trade Fair/Exhibition Publicized by the Mission:

17th Global Film Festival scheduled for December 5th - 7th, 2024 at the Marwah Studios India was shared with media houses in Guyana.

Conference on Software on Wheels on 12th December 2024 at ITC Grand Chola, Chennai was shared with the Chambers of Commerce in Guyana.

BHARAT TEX 2025, a mega global textiles event being organized by a consortium of Textile Export Promotion Councils (EPCs) and supported by the Ministry of Textiles. Scheduled to be held from 14th to 17th February 2025 was shared with the Chambers of Commerce in Guyana.

Trade Queries for Import/Exports:

S.No.	Enquiry Originator	Product	Nature: Import / Export	Date	Action taken
1.	Imperia Globex	Tiles	Export	12.11.2024	List of Importer sent
2.	GARSI Exports	Animal Feed, Food and Beverage, Health and Nutrition, Organic Fertilizers	Export	14.11.2024	List of Importer sent
3.	GRAHA Impex	Guar Gum	Export	14.11.2024	List of Importer sent
4.	Ecowoodies	Newborn Photographer/Pro ps Seller	Export	14.11.2024	List of Importer sent
5.	MARUTI INTERNATIONAL	FLOUR, FRESH VEGETABLE, FRESH FRUITS, PULSES, SPICES, RICE	Export	14.11.2024	List of Importer sent
6.	Hp Export	Basmati Rice	Export	14.11.2024	List of Importer sent
7.	Chandrajit Kaithwas	Toor Dal & Chana Dal	Export	27.11.2024	List of Importer sent
8.	Vreeha Globals	Rice Products	Export	27.11.2024	List of Importer sent
9.	Sultania Trading Company	Dried Onion Powder	Export	27.11.2024	List of Importer sent
10.	Parksley Global Pvt Ltd	Pharmaceutical Goods	Export	27.11.2024	List of Importer sent
11.	Open Sea International	Health Supplements	Export	27.11.2024	List of Importer sent
12.	Rane Brake Linings Ltd	Auto Part And Accesories	Export	27.11.2024	List of Importer sent
13.	Globefirm Exports Private Limited	Turmeric And Other Spices	Export	27.11.2024	List of Importer sent
14.	Priya Research Labs	Livestock Feed	Export	27.11.2024	List of Importer sent

15.	Aurajeet Mahapatra	Packaging Solutions	Export	27.11.2024	List of Importer sent
16.	Rashi Granite Exports India Ltd	Granite And Other Ceramic Slabs	Export	27.11.2024	List of Importer sent
17.	RDS Exports	Marble and Granite	Export	27.11.2024	List of Importer sent
18.	Projjal International	Surgical Instruments	Export	27.11.2024	List of Importer sent
19.	Andromeda Overseas	Pharmacuetical Products	Export	27.11.2024	List of Importer sent
20.	Suvarna Maharashtra Trading	Cotton Canvas Tote Bags	Export	27.11.2024	List of Importer sent
21.	Abja Research and Healthcare Pvt Ltd	Herbal Skin & Haircare products	Export	27.11.2024	List of Importer sent
22.	Prolinks International	Ready Made garments	Export	27.11.2024	List of Importer sent
23.	Ambros Enterprise	Plastic garbage bags, Bed sheets & Travel gear products	Export	27.11.2024	List of Importer sent
24.	Crestwaves Overseas Pvt Ltd	Jute, Cotton, and Juco Shopping Bags	Export	28.11.2024	List of Importer sent
25.	GTB EXPORTS	Fruits (fresh, frozen and dried), Vegetables (fresh), Dry fruits, Pulses, Edible oils	Export	28.11.2024	List of Importer sent
26.	Ashima KnitFab	Textiles And Fabrics	Export	28.11.2024	List of Importer sent
27.	Desire International	Garments, Terry Towels, Napkins, Chaddars And Corporate Uniforms	Export	28.11.2024	List of Importer sent
28.	Bhargava Phytolab	Herbal Medicines And Supplements	Export	28.11.2024	List of Importer sent
29.	Brahmarwiem Overseas Pvt. Ltd.	sugarcane products	Export	28.11.2024	List of Importer sent
30.	AMBICA Industries	Construction	Export	28.11.2024	List of

		Materials And Floorings		4	Importer sent
31.	GRAHA Impex	Mango Pulp	Export	28.11.2024	List of Importer sent
32.	Imperia Globex	Tiles And Other Flooring Products	Export	28.11.2024	List of Importer sent
33.	Devendra Kumar Gupta	Red Chilli	Export	28.11.2024	List of Importer sent
34.	Unitytrade International	Spices	Export	28.11.2024	List of Importer sent
35.	Krishnavil Global LLP	Cotton Bags	Export	28.11.2024	List of Importer sent
36.	Aqua Connect Exim Private Limited	Spices	Export	28.11.2024	List of Importer sent
37.	Open Sea International	Health Supplements	Export	28.11.2024	List of Importer sent
38.	Stallion Enterprise	Gherkins	Export	28.11.2024	List of Importer sent
39.	Kapex Global	Instant Coffee	Export	28.11.2024	List of Importer sent
40.	Graha Impex	Cardamom	Export	28.11.2024	List of Importer sent