Embassy of India

Paramaribo

No. SUR/202/01/2020

30 April, 2025

Monthly Economic and Commercial Report for March, 2025

1. SURINAME

i) GDP at market prices (US$ billion) 2023pojgpfjegpg: 3.4
ii) GDP growth rate 2023: 2.5%
iii) Total exports of good (US$), 2023: 2.46 B
iv) Total imports of goods (US$), 2023: 2.11 B
v) Balance of Trade (US$), 2023: 350M
vi) Consumer Price inflation, 2021: 59.1%
(WorldBank & OEC)

vii) Total India- Suriname bilateral trade (US$ millions)

	2021-2022	**2022-2023**	**2023-2024 Apr-March**
Total Trade	49.29	61.13	51.86
Growth %	-3.84	24.02	**-15.17**
Suriname Total Trade (Data source: CBvS Suriname)			

(Source: Department of Commerce, Govt of India)

viii) Trends in import and export (Apr- November2024) (US$ million)

	Export	Import	Total
India's Trade with Suriname	15.22	20.40	35.66

(Source: Ministry of Commerce India)

ix) Top six Items of Export to India **(Apr-Nov2024)** (US$ million)

S. No.	Commodity	Value (US$)
1	Wood and Articles there of	15.17
2	Iron and Steel	0.37
3	Aluminium and Articles thereof	0.11
4	Copper and Articles thereof	0.05
5	Electrical machinery and articles thereof	
6	Electrical machinery and Equipment and Parts Thereof; sound recorders and Reproducers, television sound recorders	0.03

(Source: Ministry of Commerce India)

x) Top 6 items of Import from India **(April- Nov2024)** (US$ million)

S. No.	Commodity	Value (US$)
1.	Electrical Machinery and Equipment and parts thereof	2.90
2.	Articles of Iron and Steel	0.64
3.	Nuclear reactors, Boilers, machinery and Mechanical Appliances	1.12
4.	Pharmaceuticals Products	0.93
5.	Plastic and Articles thereof	0.36
6.	Ceramic Products	0.40

(Source: Ministry of Commerce India)

xi)Top six items of export to the World 2023 (US$ million)

Sl. No.	Commodity	Value US$
1	Gold	1.8 (B)
2	Rough Wood	67
3	Refined Petroleum	109
4	Rolled Tabacco	41.1
5	Fish Fillet	35.9
6	Non Fillet Frozen Fish	49.9

(Source: OEC)

xii) Top six items of Import from the World, 2023 US$ Million

S.no.	Commodity	Value US$
1	Refined Petroleum	160
2	Special Purpose Ships	147
3	Excavation Machinery	76.1
4	Rolled Tabaco	63.5
5	Delivery Trucks	64.9
6	Cars	49.2

(Source: OEC)

xiii) Top four export Partners in 2023 Us$ Million

S.no.	Country	Value US$
1	Zwitserland	1.1 (B)
2	United Arab Emirates	667
3	USA	87.8
4	Guyana	118

(Source: OEC)

xiv) Top four Import Partners in 2023 Us$ Million

S.no.	Country	Value US$
1	United States of America	454
2	China	250
3	The Netherlands	237
4	Trinidad and Tobago	180

(Source: OEC)

2. Other Economic, Social and Commercial News

APA invests US$ 200 Million in Surinamese Offshore Development by 20205
01.03.2025
American energy producer APA Corporation is investing US$200 million this year in Surinamese offshore developments. In the first quarter, US$100 million of that will be spent. The figures were released as part of the Houston-based company's fourth-quarter and full-year 2024 results. https://unitednews.sr/apa-investeert-us200-miljoen-in-surinaamse-offshore-ontwikkeling-in-2025/

Staatsolie uses Blok 58 proceeds for participation in Block 52 Gas Projects
01.03.2025
Surinamese state oil company Staatsolie is considering using revenues from its US$12.2 billion participation in the offshore oil development project Block 58 to finance its expected share in the upcoming gas project Block 52, according to an analysis by consultancy Wood Mackenzie. https://unitednews.sr/wood-mackenzie-staatsolie-zet-in-op-block-58-om-gasproject-block-52-te-financieren/

Minimum wage in Suriname increased to SRD 52.47
07.03.2025
On March 5, 2025, the Government Council set the general minimum hourly wage at SRD 52.47 gross as of April 1, 2025. The decision was taken on the advice of the National Wage Council and applies to all sectors. The current minimum hourly wage is SRD 49.12, which means that employees can expect a pay increase from April. https://unitednews.sr/minimumuurloon-in-suriname-verhoogd-naar-srd-5247/

Indian Businessmen explore business opportunities in Suriname
08.03.2025
The presidential task force “Expanding Business with India” has organized the fact-finding mission “Doing Business with Suriname”, in which Indian businessmen participate. This trade mission is a result of the diplomatic contacts between Suriname and India, including the visit of President Santokhi to India in January 2023 and the return visit of Indian President Droupadi Murmu to Suriname in June of that year. https://unitednews.sr/indiase-zakenlieden-verkennen-zakelijke-kansen-in-suriname/

India gives Suriname free machines for development of passionfruit cultivation
21.03.2025
India has sent machinery worth US$1 million to Suriname to support the passionfruit industry. This delivery follows discussions between Indian Prime Minister Narendra Modi and President Chandrikapersad Santokhi during the second India-Caricom Summit held in Guyana on November 21, 2024. https://unitednews.sr/india-geeft-suriname-gratis-machines-voor-ontwikkeling-markoesateelt/

Noble signed contract for offshore drilling activities in Suriname
08.03.2025
Noble Corp. has signed a new contract for the Noble Regina Allen drilling rig with an undisclosed operator for offshore activities in Suriname. The agreement, announced on March 5 via LinkedIn, concerns the drilling of one well with an estimated duration of 65 days, scheduled for the fourth quarter of 2025. The total contract value is approximately $17.7 million, including mobilization and demobilization costs. https://unitednews.sr/noble-sluit-contract-voor-offshore-booractiviteiten-in-suriname/#google_vignette

Ramdin elected as secretary general of OAS
10.03.2025
Minister Albert Ramdin of Foreign Affairs, International Business and International Cooperation (BIBIS) was elected by acclamation today at around 12:30 Surinamese time as the new Secretary General of the Organization of American States (OAS). Ramdin was elected by acclamation after Paraguayan Foreign Minister Rubén Ramírez Lezcano, who was Ramdin's rival candidate, withdrew last week after it became clear that Ramdin had already secured 28 of the 32 votes to be cast. https://unitednews.sr/ramdin-bij-acclamatie-gekozen-als-secretaris-generaal-oas/

Suriname now also has a debt of over USD 600 million to the IMF
13.03.2025
Suriname and the International Monetary Fund (IMF) have successfully completed the final evaluation round of the strict recovery program that started in 2021 when the Santokhi Cabinet took office. With the approval of the IMF board, Suriname will receive the final tranche of USD 61.4 million, bringing the total amount to USD 565.4 million. However, this amount is a loan and not a grant, so it will eventually have to be repaid, just like the billions for which a debt restructuring has been arranged. https://unitednews.sr/suriname-heeft-nu-ook-schuld-bij-imf-van-ruim-usd-600-miljoen/

IMF program completed, Suriname receives final instalment of USD 62 Million
26.03.2025
The International Monetary Fund (IMF) has successfully completed the ninth and final review of the Extended Fund Facility (EFF) program with Suriname. With this approval, the country will have immediate access to approximately USD 62 million, of which USD 44.7 million is earmarked for budget support. This marks the last tranche that Suriname will receive from the total financing program, which has yielded a total of USD 572 million. https://unitednews.sr/imf-programma-afgerond-suriname-krijgt-laatste-tranche-van-usd-62-miljoen/#google_vignette

3. Market access:

a. Alerts on tariff changes, none tariff barriers (SPS/TBT measures, import and export procedures/restrictions/prohibitions/licensing etc) trade policy development: None

S.no.	Notification no and date or other reference	Details (including hs code)	effective form

b. Alerts on Trade Defense Measures taken by respective countries: (safeguards including special safeguard, antidumping, CVD or Anti Subsidy): None

S.no.	Notification no and date or other references	Details of products/sectors affected (including HS code)	Effective from

c. Feedback from major Indian Industries/other commercial concerns setup in that country and Indian trade visitors to that country: The system moves slowly and the Mission takes up the matter with the authorities concerned.

S.no.	Name of business house	. Activity sector	Trade Barrier issues if any (including HS Code)	General Feedback

d. Feedback on major trade fairs/BSM including Indian participation (whether or not supported by MAI funds): The Mission encourages the Chambers & business community from both sides to participate.

S.no.	Particulars of trade fair,dates etc	No of Participants from India	List pf Large Participants	General Feedback

e. Feedback from local commercial visitors to trade fairs in India, including under BSM. Number of Business visa issued: Connectivity is one of the issues

S.no.	Particulars of Trade Fair, dates etc	No. of Participants from India.	List of Large participants	No. of Business Visa Issued	General Feedback

4. Investment:

a. Opportunities for investments/assets on offer/major company divestment: There are opportunities for investment in the sectors such as health, tourism, agriculture, solar, mining and IT. The mining sector is going to be the biggest and one of the most important sectors in Suriname. The recent oil finds are set to be developed in the next 3-5 years; hence the opportunities on offer for interested Indian Companies.

s.no	Particulars of Assets	Company	Contact Details

b. Information on tender notices for projects and procurement of interest to Indian project exporters/suppliers (US$ 15m & above): N.A.

s.no	Tender/ Procurement/ Notice no. & date	Sector	Value of Tender/Procurement

c. Information regarding upcoming major investment in India from respective country: None, however there are projects under in progress development partnership.

s.no	Particulars/ assets of the company	Sector of investment	Quantum of Investment

5. Details of Trade research, information dissemination activity of the commercial wing: Trade and investment promotion related information is regularly disseminated through Chambers of Commerce and Indian business community/organizations. And through the social media handles of the Mission

S.no	No of activity (trade research, information dissemination, seminar etc)	Details (date, venue & number of participants, copy of research sent to DOC
1		
2		

6. Details of activities carried out of Trade Promotion budget:

S.no	BE	RE	Amount utilized Details of Activity 5
1			

7. Action taken on the previous JWGs, Joint Commission, Sub–Commissions etc. (issues that Mission had to follow up with host government): The JCM has held on Dec 2, 2020 virtually and action on some of the points concerning trade is in progress. The 2nd JCM in agriculture is proposed to be held in December 2023.

S.no.	Details of JWG/JEC	Action Point	Action taken

7. Trade inquiries received in the Month of March, 2025

Sr. No.	Name of the Company	Email/Website	Products
1.	Patel Worldwide Ventures, India	patelworldwideventures@gmail.com	Urad dal
2.	Kale Enterprises, India	kaleenterprisesmp@gmail.com	Mango Pulp
3.	LongAgro, India	slaes@exponusexportsindia.com / www.longAgro.com	Agro Machinery
4.	RSA International Exim, India	rsainternationalexim@gmail.com / apoorv@rsainternationalexim.com	Dried food products
5.	MS Exim Solutions, India	ms.exim0429@gmail.com	Honey
6.	Rajdarbar Soap, India	sales@rajdarbardeterhgents.com / www.rajdarbarsoap.com	Laundry Soap
7.	Bijon Exports, India	aryankathuria@bijonexports.com	Ghee
8.	Horizon Enterprises, Ahmedabad	Horizonenterprise4@gmail.com	Automobile products

9.	Apogee, New Delhi	woodtrade@apogeegroup.in	Wood and Wood Products
10.	Sushil Enterprises Pvt Ltd, Delhi	exports@sushilenterprises.co.in www.sushilenterprises.co.in	Paper
11.	Jet knitwaers ltd, Kanpur	info@jetknit.com / www.jetycot.com	Apparel
12.	Rajkumar Mishra, Punjab	Newpolitics19@gmail.com	Basmati Rice
13.	Durgesh Global Innovative Ventures Pvt Ltd, Jaipur	Meena@durgeshventures.com / www.meenadurgesventures.com	Psylium husk
14.	Bhikshu Green, Gujarat	info@bhikshugreen.com / www.bhiksugreen.com	Tableware
15.	Delifro Food Pvt Ltd, Delhi	Delifrofoods@gmail.com / www.delifrofood.in	Premium Foxnuts
16.	Mercanone International LLP, Mumbai	ganesh@mercanone.com / www.mercanone.com	Castor Oil and Coffee Beans
17.	Aman Biotech & research Laboratories, Punjab	amanbio@hotmail.com / www.amanbiotch.com	Forensic Products
18.	Aarjavam Polysquare Pvt ltd, Delhi	nikita@aarjavam.com / www.aaejavam.com	Paper boxes
19.	PNK Global, India	pankaj@pnkglobal.in / www.pnkglobal.in	Fruit
20.	Goswami Audio Visual Services, Delhi	goswamiaudiovisual@gmail.com / www.goswamiaudiovisual.com	Audio and Video Electronics
21.	Ceramic Standards Media, Gujarat	nirajjivani@gmail.com / www.ceramicstandard.com	Ceramics/ Marble
22.	Tennexo import Export Pvt Ltd, India	info@tennexo.com / www.tennexo.com	Leather Goods
23.	Arihant Exports, India	contact@arihanteport.com / www.arihantexport.com	Fruit

24.	AVR Global Exports, Gujarat	Virmalrajput1985@gmail.com	Fresh Vegetables
25.	Axle Shaft, India	Shikha@axleshaftindia.com / www.axleshaftindia.com	Earthmoving equipment
26.	Yuvika Sales & Services, India	indo@yuvikasales.com / www.yuvikasales.com	Agriculture Machinery
27.	Eskay Speciality Chemicals, India	Bd2@eskyaiodine.com	Chemicals
28.	Nick Foods Pvt ltd, India	nickfoods@gmail.com	Spices
29.	Grovanti Oversea, Gujarat	grovantioversaes@gmail.com	Spices
30.	Axis Electrical Components (I) Pvt Ltd, Mumbai	Kruti.s@exis-india.com / www.axis-india.com	
31.	Creata Poojaghar, India	dhamma@creatagroup.com / www.creatapoojaghar.com	Wooden handycraft
32.	Next port International, Ahmedabad	Varaiyadharmik29@gmail.com	Spices, seed oils
33.	Meraki International, India	info@merakiinternational.in / www.merakiinternational.in	Medical Consumables
34.	Shankar cotton Industries, Rajasthan	shankarcottonind@gmail.com	Cotton linter
35.	Allies Overseas, Nagpur	Sales.alliesoverseas@gmail.com / www.alliesoverseas.com	Basmati rice
36.	Bhargava phytolab, India	r.metha@bhargavaphytolab.com	Herbal and Pharma
37.	Gopal Expellers,	expellergopal@gmail.com	Oil expeller machinery
38.	Limited Liability Partnership Faith Invest, India	Info@llpfaithinvest.kz	Oil

39.	AM Smart Exim, Gujarat	amsmartexim@gmail.com / www.amsmartexim.com	Valves
40.	Goskyexim, India	marketing@gaoskyexim.com	Plywood
41.	Nexora Globals, India	nexoraglobals@gmail.com	Makhana
42.	Tashi Pharma, India	export@tashipharma.com / www.tashipharma.com	Pharmaceuticals
43.	Altyx Global, India	altyxglobal@gmail.com	Surgical Products
44.	Omega Stones Pvt Ltd, India	Swapnilkasliwal2000@gmail.ocm /	Granite and Marble
45.	Shri Balaji Exports, India	Info.shribalajiexports@gmail.com / www.goskyexim.com	Black pepper and Cardamon
46.	Hanitton Overseas Private Limited, Pune	Abhishek.abhis2005@gmail.ocm	Foxnut
47.	Bongswag, India	support@bongswag.com	T-shirtsf
48.	Nityam Enterprises, Haryana	Choudhary.nidhi2@gmail.com	Capsicum
49.	Solapur, Maharashtra	Krushnatulsi2136@gmail.com	T-shirt & cotton
50.	Balder Overseas LLP, Mumbai	balderoverseas@gmail.com	Spices

Trade Enquiries received from Local Company's

Sl.No	Name of the Company	Email/Website	Products
1.			

***All enquiries have been replied to with the requested information.

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