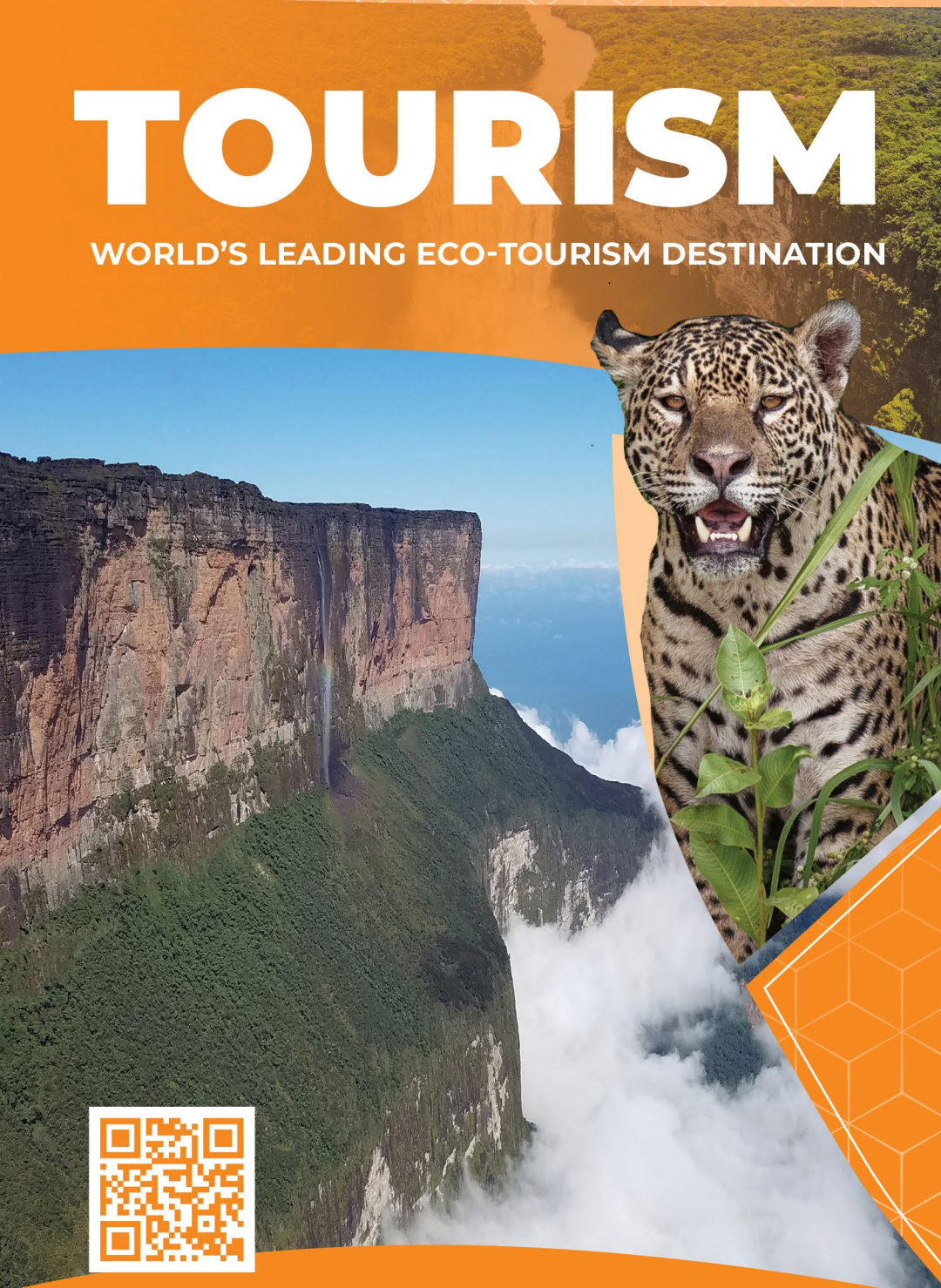




***Invest in
Guyana***

TOURISM

WORLD'S LEADING ECO-TOURISM DESTINATION





Sector Highlights

Guyana is recognized as the world's #1 Eco-tourism destination, Best in Sustainable Tourism, and Top 10 Sustainable Destination (2019)

- 9 Sustainable Experiences in Latin America for 2021
- Wanderlust Magazine-Top 20 destinations to visit in 2021
- Condé Nast Traveler-Community-led and owned Tourism

3rd Largest Export Sector

Tourism is the 3rd largest export earner sector in Guyana after oil and natural resources

GDP

The total contribution of travel and tourism to GDP is estimated to be 7.8% (2018)

Earnings

Guyana has earned approximately \$24 billion (Sept 2021) based on the average expenditure per visitor per type at US\$1,060.

Job Creation

Travel and Tourism contributes to 22,000 jobs in Guyana (2018)

Travel and Tourism

Travel and Tourism injected approximately G\$62.6B directly into Guyana's economy (2018)-Travel and tourism investment in Guyana is projected to increase to GY\$7.7B by 2028

Visitors

Guyana visitor arrivals increased to 131,381 in 2021, a 52 percent increase over 2020.

Expenditure

Based on the analysis of the VEMS survey of the BoS, GTA estimates that the average expenditure per international visit is GY\$222,216

Contribution

Tourism contributes to Guyana's Green State Agenda and all 17 UN Sustainable Development Goals



Overall Strategy

Government's Vision is for Guyana to boast several world class eco-retreats.

Government will implement measures to:

- Promote nature, adventure and ecotourism, both locally and internationally
- Removal of VAT on hinterland travel
- Increase in world class hotels; estimated needs of 2000 additional rooms
- Special incentives for new hotels and businesses
- Employment opportunities and income
- Strengthen and grow the workforce
- Establishment of Hospitality Training Institute

Budget 2022 Highlights

300 million for the Small Business Development Fund

Industrial Estates to be established in Regions 2&10. 300 million for access road infrastructure to **new Industrial Estate in Enmore**

New airlift to be added in 2022, bringing over **5,000 more seats** per year

By the end of 2022, **8 new hotels** would have commenced construction

12 new tourism products further diversifying our tourism experience

Tourism and Business Facilitation Centre to be established in Lethem

3,000 persons in the tourism sector to be trained in 2022:
Largest tourism training campaign

Establishment of **Guyana Online Tourism Training Academy**

\$2 billion towards Rural Enterprise Development

Modernisation of trade operations through the development of the **Electronic Single Window initiative** to enhance the ease of doing business



Why Invest?

- Guyana's pristine forest, dozens of waterfalls, stunning sun kissed savannahs, majestic mountains, breathtaking bio-diversity and unique, authentic cultural, adventure and indigenous experiences, make it the PERFECT destination for a lodge.
- Open foreign investment regime (incentives offered).
- A growing and expanding tourism industry.
- A wealth of tourism investment opportunities.
- Priority government support for tourism investment.
- Expanding international aviation capacity.
- Strategic location;-Guyana is part of both South America and the Caribbean.
- Off the beat path destination.
- A country practicing sustainable tourism, given its low carbon development strategy model.
- Affordable labour.
- A secure and stable environment to do business.
- Language (English-Speaking).

Investment Projects

A. Potential Locations for Investment

- Region 2&3 -Beaches, resorts, falls, lakes, historical sites
- Soesdyke-Linden - Region 10 - River front investment ideal
- The Rupununi - Region 9 - Gateway to the Savannahs

B. Existing Attractions and Activities

- Kaieteur Falls Park - the single largest free fall waterfall in the world by volume of water poring over it
- Development area as a major tourist destination:
 - Recreational facilities and activities • Rafting • Boating • Tennis • Horseback riding • Hiking • Kayaking • Mountain biking • Golf

C. World Class Eco-Lodges or Resorts

- To be developed in the interior

D. Niche Market Products

Investments in the infrastructure, facilities and services to support market segments such as:

- Bird watching • Yachting • Deep-sea or river fishing



E. Hospitality Services

- Development of world class hotels • Restaurants • Eco-Retreats

F. Development of Business Services

- Convention services • Catering • VIP Transportation • Communications

G. Eco-Retreat Amenities

- Nature trail • Animal Reserve • Bird Trailing • Water Park • Agri-Tourism and Culinary Fusion • Entertainment • Natural Wellness Spa • Gift shop/Indigenous/Artesian boutique

H. Transportation Services

- Expansion of scheduled and chartered air services
- Expansion of boat and car rental services

I. Craft Industry

- Expansion of craft production

J. Development Project

Development of International Drag Racing

Incentives

Favourable Tax Concessions.

Tax Holidays

Exemption from Corporation Tax with respect to income from new economic activity of a developmental and risk bearing must create new employment in Regions 1,7,8,9 & 10.

Vast land available for eco-retreats and pristine non-touched lands for agro tourism.

Tax exemption for NEW hotels/guesthouses/Inns in Regions 2, 3, 4, 5 & 6 should not have less than thirty (30) guest rooms and tax exemption for NEW hotels/guesthouses/inns in Regions 1, 7, 8, 9, & 10 should not have less than fifteen (15) guest rooms.

- a. Full custom duty and VAT exemptions on the value of the investment on building materials, fittings, equipment furnishing and appliances.
- b. Full excise tax exemption on the value of each motor vehicle.



Expansion of hotels/guesthouses and inns for Regions 1, 7, 8, 9 & 10, the current complement of guest rooms must be increased by no less than 3 rooms. For other regions, no less than 5 rooms and tax exemptions for expansion of lodges and resorts in all regions.

- a. Full customs duty and VAT exemptions on 50% of the value of the investment on building materials, fittings, equipment furnishing and appliances for extended part of the entity.

New lodge or resort in Regions 1, 7, 8, 9, & 10 should have no less than eight (8) rooms, those in Regions 2, 3, 5 & 6 should have no less than fifteen (15) rooms and those in Region 4 should have no less than thirty (30) rooms.

- b. Full customs duty and VAT exemptions on the value of the investment on building materials, fittings, equipment furnishing and appliances.
- c. Full excise tax exemption on the value of each motor vehicle.

Tax Exemption Tour Operator

- a. Full customs duty, VAT and excise tax exemptions on 50% of the value of the investment on camping equipment, floating crafts, non-motorized collapsible mobile lodging with basic amenities and each motor vehicle.
- b. Full excise exemption on 50% of the value of each motor vehicle.

Tax Exemptions for Expansion/re-tooling of Operation of Tour Operators.

- a. Full customs duty, VAT and excise tax exemptions on 25% of the value of the investment on camping equipment, floating crafts, non-motorized collapsible mobile lodging with basic amenities and each motor vehicle.
- b. Full duty, excise tax and VAT exemption on 25% of the value of each motor vehicle.



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