



Private Sector Commission of Guyana Ltd.

157 Waterloo Street, North Cummingsburg, Georgetown, Guyana

Tel: 592-225-0977, 225-5347, 225-5339

Website: www.psc.gy

E-mail: office@psc.org.gy

PRESS RELEASE

Guyana Private Sector Commission Strengthens Economic Ties with the Dominican Republic in High-Level Meeting with President Abinader

The Private Sector Commission of Guyana (PSC), along with representatives from key business support organizations, met with His Excellency, President Luis Abinader of the Dominican Republic, on Tuesday, February 18th, to discuss strengthening economic ties and exploring trade and investment opportunities between the two nations.

Led by PSC Chairman Mr. Komal Singh, the private sector was represented by senior executives from the Private Sector Commission, the Guyana Manufacturing and Services Association, the Shipping Association of Guyana, the Women's Chamber of Commerce, the Georgetown Chamber of Commerce and Industry, Guyana Oil and Gas Energy Chamber, and other business support organizations.

Discussions centered on improving regional trade between Guyana and the Dominican Republic, and the possibility of establishing a tax treaty to facilitate smoother business transactions. The review of the existing CARICOM Free Trade Agreement was also highlighted, with a focus on the potential for greater economic integration.

Investment opportunities in Guyana were a key feature of the engagement, with emphasis placed on the agriculture sector, particularly agro-processing and mega farming, as well as deep-water port development and the establishment of a urea plant. The meeting also explored ways to develop back-to-back tourism products between the two nations and discussed opportunities for Guyanese businesses to invest in the Dominican Republic. Infrastructure development and the creation of backhaul opportunities for construction materials were also addressed as areas for potential collaboration.

A significant moment of the engagement was the signing of a Joint Venture Agreement between the GAICO Group of Guyana and Fersan of the Dominican Republic. This partnership marks an important step in advancing agricultural development and infrastructure collaboration. Mr. Ramesh Dookhoo, Executive member of the PSC, provided key insights into the significance of this collaboration and its role in strengthening regional investment.

President Abinader reaffirmed the Dominican Republic's commitment to deepening trade relations with Guyana. He shared key economic growth statistics, underscoring the potential for increased private-sector collaboration. The President also addressed the challenges related to the Dominican Republic's engagement with CARICOM and highlighted ongoing efforts to enhance trade integration within the region.



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Additionally, President Abinader initiated the formation of a dedicated working group comprising representatives from the Dominican Republic's private sector and the Private Sector Commission of Guyana. This initiative aims to systematically identify opportunities and challenges in trade, investment, and economic collaboration between the two countries. The working group will serve as a platform for fostering deeper business engagements, addressing regulatory barriers, and enhancing market access. President Abinader reaffirmed his commitment to supporting this initiative, emphasizing that his administration stands ready to provide the necessary assistance to facilitate meaningful partnerships and drive mutual economic growth.

The Private Sector Commission remains committed to expanding economic cooperation with regional partners and translating these discussions into tangible business opportunities. The PSC looks forward to continued engagement with the Dominican Republic, ensuring that Guyanese businesses can benefit from new trade and investment prospects.

END RELEASE