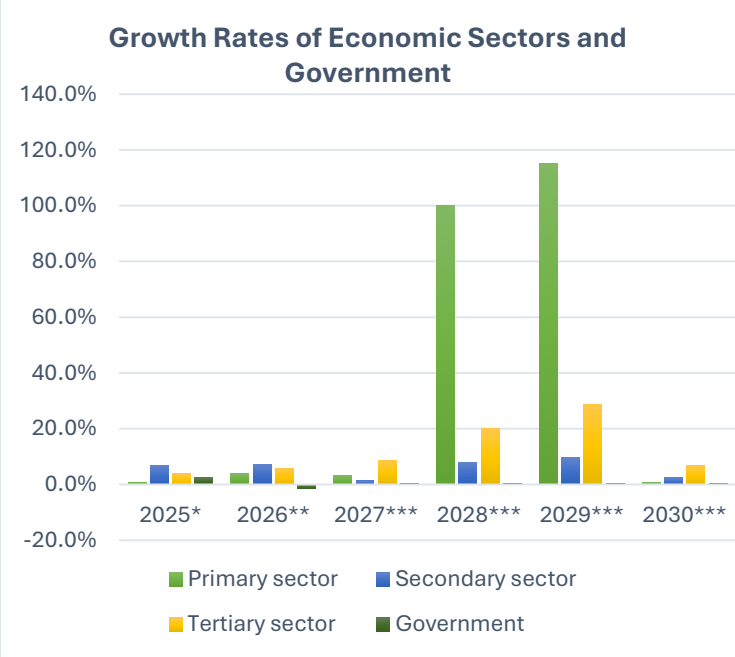
Explanatory note on the preliminary update of the Gross Domestic Product projections 2026- 2030

Based on the new series of the Gross Domestic Product for the period 2021-2025, produced by the General Bureau of Statistics in September 2026, The National Planning Office presents an updated version of GDP projections by sectors for the period 2026-2030. These calculations are also based on data collection for 2025 and assumptions on prices and production growth for the period 2026-2030.

Real economic growth at market prices (2015=100) is expected to increase gradually from 5.0% in 2026 to 5.4% in 2027, followed by sharp acceleration to 22.8% in 2028 and 35.6% in 2029, before stabilizing at 4.3% in 2030.



- **Primary sectors**: Agriculture, Forestry and Fishing, and Mining and quarrying
- **Secondary sector**: Manufacturing, Electricity, gas, steam and air condition supply, Water supply; sewerage, waste management and remediation activities and Construction
- **Tertiary sectors**: Wholesale & Retail Trade; repair of motor vehicles and motorcycles; Transportation & Storage; Accommodation and Food Services Activities; Information & Communication; Financial and insurance activities; Real estate activities; Professional, Scientific & Technical Activities; Other Services activities
- **Government**

Source: General Bureau of Statistics (2025), Planning Office Suriname (2026-2030)
note: *Tentative figures, **Estimate, ***Projection

Agriculture, forestry and fishing

The agriculture, forestry, and fishing sector is estimated to grow by 2.1% in 2026. This increase is mainly driven by a significant increase in agricultural output growth of 4.0% and a 4.6% increase in timber output. In the reporting period 2027- 2030, real growth in the sector is projected to settle at approximately 2.3% annually**.** This economic expansion is based on output increase in both timber production and agricultural output, supported by a consistent 5% yearly increase in rice production.

Mining and quarrying (extraction)

The mining sector, which includes the production of gold ore, crude oil, and gravel, is estimated to grow by 8.1% in 2026. Crude oil and gold ore production are expected to increase by approximately 21% and 1.1%, respectively. Mining support service activities is boosting the growth in de crude oil sub-sector. This division, contributing through offshore oil and gas supporting activities, is driving growth in the crude oil sub-sector. In 2027 sector growth is projected at 5.4%, as the crude oil sub-sector growth is expected to slow down to approximately 9.1%, while gold ore production is expected to rise by approximately 2.5%. In 2028 and 2029, the sector is forecasted to expand sharply by 300.7% and 174.1%, respectively, primarily driven by a substantial increase in crude oil production. In 2028 TotalEnergies will start with the production of offshore oil. This production will ramp up in 2029. In 2030, growth is expected to slow to 0.5%.

Manufacturing (inclusive milling and refining)

The manufacturing sector is estimated to grow by 4.8% in 2026. This growth is supported by output increases in oil refining (11.9%), gold processing (16.6%) and wood processing (16.3%). In 2027, growth is expected to slow sharply to 0.8%, despite a continued strong expansion in wood processing (37.5%). The overall growth slowdown is driven by a decline in oil refining output of 4.7% and stagnant growth in gold processing. Growth is forecasted to recover to 4.0% in 2028 and to rise further to 4.5% in 2029. In 2030, growth is projected to moderate to 3.1%.

Construction

The construction sector is projected to grow by 13.9% in 2026, a slight slowdown compared to the estimated growth of 14.2% in 2025. In 2027, growth is expected to slow sharply to 2.1%, as construction activity normalizes and major projects progress toward completion. Growth is forecast to accelerate strongly to 17.4% in 2028 and 20.4% in 2029, driven by the implementation of local content policies in the oil and gas sector and the execution of large-scale construction projects. In 2030, growth is projected to settle at 1.4%, reflecting the completion of major projects and a return to more sustainable growth levels.

Wholesale and retail trade; repair of motor vehicles and motorcycles

The sector's real growth is projected at 6.2% in 2026, up from an estimated 5.1% in 2025, reflecting rising demand for imports and strong underlying economic activity. In 2027, growth is expected to accelerate to 13.9%, driven by renewed momentum regarding offshore oil activity. A sharp expansion is projected in 2028 (33.6%) and 2029 (50.8%), indicating a temporary but significant surge, likely linked to large-scale oil sector buildout. Growth is then expected to normalize to 7.6% in 2030, returning to more stable levels**.**

Accommodation and food services activities

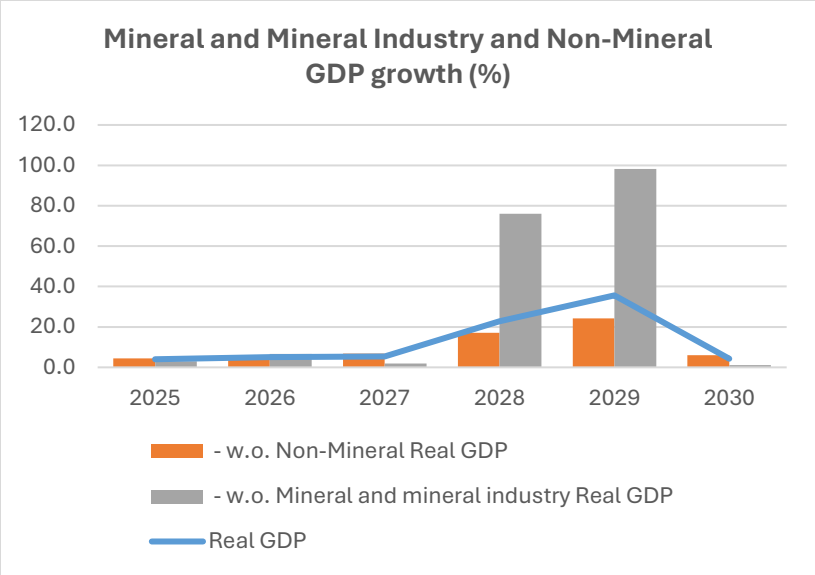
The accommodation and food services sector in Suriname is estimated to grow by 8.3% in 2026, reflecting strengthening demand from tourism and business travel. Growth is expected to reach 9.9% in 2027, supported by expanding hospitality capacity and increasing investments. A sharp acceleration is projected in 2028 (32.3%) and 2029 (35.3%), driven by robust tourism policy implementation, effective institutional strengthening, and strong tourism event promotion. In 2030, growth is expected to moderate to 15.9%, as the pace of expansion slows, while remaining well above earlier levels, due to continued development of tourism service activities.

Transport and storage

The transportation and storage sector is estimated to grow by 18.0% in 2026. Growth is expected to remain strong at 13.3% in 2027, before accelerating sharply to 31.1% in 2028. In 2029, growth is projected at 21.1%, before moderating to 11.5% in 2030. This strong growth is partly driven by expanding port facilitation and increasing logistics and storage activities related to the development of the offshore oil and gas sector.

Professional, scientific and technical activities

The professional, scientific and technical activities sector comprises specialized services such as consultancy and technical services. The sector is estimated to grow by 1.6% in 2026. In 2027, growth is expected to rise to 3.9%, driven by increasing demand for specialized services, consultancy and technical services, in the context of the further development of the oil and gas sector. Growth is forecast to accelerate sharply to 26.1% in 2028 and 25.8% in 2029, as demand for these services continues to rise with oil and gas developments expanding. In 2030, growth is projected to return to 1.6%.



Source: Planning Office Suriname (2025-2030)
note: *Tentative figures, **Estimate, ***Projection

Mineral and Mineral Industry and Non-mineral sector growth

For 2026, the mineral sector is expected to grow by 6.7%, while the non-mineral sector is expected to achieve a growth rate of 5.8%. In 2027, growth in the mineral sector is expected to reach 1.9%, while the non-mineral sector growth is expected to expand to 6.8%.

From 2028 onwards, a sharp acceleration of growth is anticipated in the mineral sector, with growth rates of 76.0% in 2028 and 98.3% in 2029. The non-mineral sector will also show positive development in these years, with expected growth of 17.1% and 24.3%, respectively. For 2030, a significant moderation of growth is expected in the mineral sector, to 1.1%, while the non-mineral sector is expected to grow by 6.0%.