



2025 Annual Report



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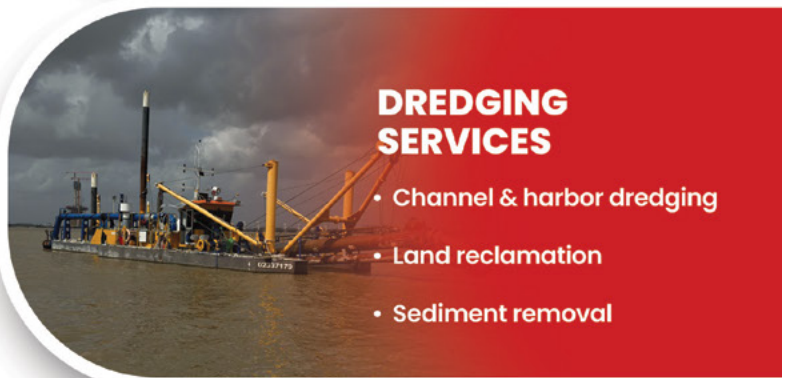
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March 23, 2026

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of the **Guyana Manufacturing and Services Association Limited** will be held on **Friday April 24, 2026** at 15:00hrs at The Herdmanston Lodge, 65 Peter Rose Street, Georgetown.

Agenda:

1. Call to Order
2. Guest Speaker Remarks
3. President's Report
4. Auditor's Report and presentation of Financial Statement for period ended December 31, 2025
5. Appointment of Auditors
6. Resolutions
7. Election of the Board of Directors
8. Any Other Business

Notes:

- Resolutions for consideration by the meeting must be submitted to the GMSA's Secretariat on or before **Friday April 10, 2026**.
- Members who will be represented by proxies must ensure that Proxy Forms, duly completed are submitted to the GMSA's Secretariat on or before **Friday, April 17, 2026**.
- Every member who is in good financial standing as at **April 10, 2026** will be eligible to vote in the election of the Board of Directors and to hold executive office.

By Order of the Board of Directors

A handwritten signature in blue ink, appearing to read 'N. Thornhill'.

Nerissa Thornhill (Ms.)

Secretary to the Board



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About

The Guyana Manufacturing & Services Association (GMSA) was inaugurated during the rise of Guyana’s industrialization over five (5) decades ago. Starting off as the Guyana Light Industries Employers Association, the organization expanded its portfolio to become the Guyana Manufacturers’ Association (GMA).

As the association evolved into a full-fledged business support institution, in 2005 the GMA became the Guyana Manufacturing & Services Association (GMSA) when the services sub-sector was included under its purview.

As Guyana’s industrial conditions improved over the decades, GMSA’s transformation and growth strategies also progressed and played an integral part in Guyana’s economic growth, which the association continues today.

Functioning as an advocate and key liaison between its membership and various stakeholders such as the Government of Guyana and its agencies, financing agencies, regional and international organizations, the GMSA promotes goods and services that are manufactured and available locally and assists its members to enhance their productivity and efficiency.

Vision

“To contribute to an economically vibrant Guyana in which producers, manufacturers and service providers are the nation’s key drivers of growth.”

Values

“To execute our mandate with professional business ethics, excellence and strong dynamic leadership, which will aid the provision of services to our diverse membership while ensuring productivity and competitiveness.”

Mission

“To provide leadership and institutional capacity to initiate, advocate and promote policies and programmes for the development of the production, manufacturing and services sectors to ensure compliance with global best practices and due regard for social and environmental issues.”



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Board of Directors 2025/2026



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President of GMSA
Durable Wood Products



RAMSAY ALI

First Vice President &
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Sterling Products Ltd.



VASUDEO SINGH

Second Vice-President
& Treasurer
Demerara Distillers Limited



ROSEANN BULKAN

Third Vice President &
Chairperson of the Extractive
Industries Sub-Sector
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DR. MARIE CORREIA

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Chairman of the Information,
Communication and
Technology (ICT) Sub-Sector
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Chairperson of
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Pharmaceuticals Sub-Sector
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UPASNA MUDLIAR

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Guyana Inc.



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Board Member
New GPC Inc.



CHET BOWLING
Board Member
Kanoo (Guyana) Inc.



BINSAUD BAKSH
Board Member
National Milling Company of
Guyana (NAMILCO)



Remarks

President of the Co-operative Republic of Guyana
H.E. Dr. Mohammed Irfaan Ali

On behalf of the Government of Guyana, I extend warm congratulations to the Guyana Manufacturing and Services Association (GMSA) on yet another successful year. The GMSA, in 2025, advanced the interests of the manufacturing and services sectors that it proudly represents.

The performance of both sectors in 2025 has been commendable. Manufacturing is estimated to have grown by an impressive 20%, while the services sector expanded by 8%. These are undeniable indications of the robustness of these sectors and underscore their vital role in Guyana's economy.

Even more encouraging is the future outlook. Manufacturing's best years still lie ahead. With energy costs—long a major constraint—expected to be significantly reduced as the Gas-to-Energy Plant comes on stream, this is the opportune moment for manufacturers to invest in additional and new capacity.

At the same time, the services sector continues to broaden and deepen its contribution to national development. It will remain a central pillar of Government's efforts to diversify the economy over the next five years.

I take this opportunity to wish the GMSA continued success and look forward to working even more closely with the Association to advance the shared interests of manufacturing and services. Together, we will build a stronger, more diversified, and more prosperous Guyana, one defined not just by growth, but by transformation.

My best wishes for the future. •



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- ✔ Environmental education and awareness programs

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Remarks

Minister of Tourism, Industry and Commerce
Hon. Susan Rodrigues, M.P.

Guyana's manufacturing sector stands at a defining moment. In line with the phenomenal growth we are seeing across Guyana's non-oil economy, our manufacturing and services sectors continue to perform exceptionally well. In 2025, manufacturing in Guyana grew by an impressive 20 per cent, while the services sector expanded by 8 per cent. Importantly, this momentum is expected to continue, with manufacturing projected to grow by a further 12.9 per cent in 2026, driven by strong and sustained performance across key sub-sectors.

The theme of this year's annual report, ***"Positioned for Progress, Advancing Industries Together,"*** speaks directly to where we are headed. It is about building a modern, competitive, and resilient manufacturing and services sector.

Our manufacturers and MSMEs have already demonstrated their strength and adaptability. The next phase of our development requires us to build on that foundation deliberately and strategically. Advancing the sector requires maximising the use of technology, exploring partnerships and new and innovative ways of doing the very things we are doing now.

The future of our sector lies in deeper value addition, stronger branding, and greater competitiveness.

Budget 2026 reinforces that direction. Investments in infrastructure, including roads, ports, industrial estates, and energy development, are designed to lower costs and improve efficiency for producers. As domestic demand increases across construction, hospitality, energy, and services, local manufacturers are presented with real opportunities to integrate into expanding supply chains and reduce reliance on imports. Our goal is to ensure that when Guyana grows, our manufacturers grow with it.

The budget also delivers strategic fiscal measures to strengthen our manufacturing base and enhance global competitiveness. These include the expansion of export allowances to cover timber value-added products, the removal of VAT on locally manufactured furniture, doors, mouldings, beds and jewellery, the removal of corporate tax for agriculture and agro-processing, and enhanced incentives within Special Development and Economic Zones. Together, these measures position manufacturers to scale production, increase exports, and retain greater value within our economy.

Access to finance remains critical. Over the years, the Ministry of Tourism, Industry and Commerce has worked consistently to expand financing options for small and medium enterprises. Through the Small Business Bureau, entrepreneurs have benefited from grants, low interest loans, and structured business development support.



Since 2020, the PPP/C Government has provided more than \$1.3 billion in loan guarantees to over 100 clients of the Bureau. In addition, more than \$1 billion in grants has been made available to small businesses, supporting their expansion and the development of innovative ideas. These interventions have allowed businesses to modernise equipment, improve packaging, strengthen marketing, and increase production capacity.

The establishment and continued development of the SME Development Bank mark another important step forward. The Bank is tailored specifically to the needs of small and medium sized enterprises, offering accessible loan products and financial solutions that respond to the realities faced by local manufacturers and agro-processors. By addressing longstanding financing gaps, the Bank is helping businesses scale responsibly, formalise operations, and invest in innovation. It represents not just financial support, but confidence in the productive capacity of our people.

Quality and standards are central to the future we are building. The Guyana National Bureau of Standards continues to play a vital role in strengthening the credibility of locally manufactured products. The Made in

Guyana Certification Programme has become a symbol of national pride and verified quality. For manufacturers and agro-processors, this certification enhances consumer confidence, strengthens brand identity, and improves access to regional markets. It signals that our products meet established standards and that they are worthy of competing beyond our borders.

Through training programmes, market access initiatives, and trade facilitation support, we are equipping businesses with the knowledge and tools to enter CARICOM and wider international markets. At the same time, we are working to deepen linkages between manufacturing and other sectors, including tourism, construction, and services. Collaboration with agencies such as the Guyana Tourism Authority has helped integrate local products into hotels, restaurants, and visitor experiences, ensuring that manufacturing benefits directly from tourism growth.

Our partnership with the Guyana Manufacturing and Services Association has been longstanding and meaningful. Over the years, we have maintained consistent dialogue, worked through challenges, and collaborated on initiatives that strengthen our business environment. The GMSA has been a strong advocate for manufacturers, and as a Ministry, we have listened, engaged, and responded. We have collaborated on numerous projects, including GuyExpo. This partnership will continue to deepen.

I remain optimistic about what lies ahead. Guyana's economic transformation creates space for manufacturing to play a larger and more strategic role. By strengthening competitiveness, expanding financing, promoting certification and standards, supporting training, and maintaining strong partnerships with the GMSA and other stakeholders, we are laying the groundwork for sustained industrial growth.

The future of manufacturing in Guyana will not happen by chance. It will be built through collaboration, consistency, and commitment. Together, we are building a stronger, more competitive, and more prosperous Guyana. •



Report

President of the GMSA
Rafeek Khan



Introduction

As Guyana continues its remarkable journey of economic transformation, the Guyana Manufacturing & Services Association (GMSA) remains steadfast in its commitment to strengthening the country's productive sectors and driving growth.

Progress and Achievements in the Past Year

The past year has been one of significant progress for our members and for the wider manufacturing and services industries. This period was marked by increased production, expanding opportunities for exports, and a growing recognition of the vital role that local businesses play in shaping Guyana's economic future.

Growth in the Manufacturing Sector

Recent national economic indicators highlight the strong performance of the manufacturing sector, which recorded substantial growth of 20% in 2025, as reported in the National Budget 2026. This growth underscores the resilience and determination of manufacturers who continue to invest in production, expand their capabilities, and develop value-added products for both domestic and international markets. As Guyana experiences economic expansion in the non-oil economy, manufacturing has emerged as a key pillar in diversifying the economic base and generating sustainable employment opportunities.

Sectoral Developments

Over the past year, several sub-sectors within the GMSA have demonstrated notable progress and contributed meaningfully to national development. The agro-processing sector continues to expand, driven by increased demand for locally produced foods and value-added agricultural products. This growth reflects both the entrepreneurial spirit of our members and the increasing focus on food security and export readiness within the region. The forestry and wood processing industries have also made strides in developing higher-value products, supporting employment in rural communities while promoting sustainable use of Guyana's natural resources.

The construction and engineering sectors have experienced momentum as the country undergoes a wave of infrastructure development, population growth, and housing expansion. Local manufacturers, contractors, and service providers play a critical role in supplying materials, technical expertise, and innovative solutions to support national projects. Meanwhile, the services sector continues to grow in tandem with the expanding economy, creating new opportunities for collaboration, innovation, and investment.

Advocacy and Policy Engagement

A key priority for the GMSA throughout the year has been proactive engagement with policymakers to advocate for

measures that support the growth and competitiveness of local industries. We are pleased that several proposals advanced by the association were reflected in the National Budget 2026. Among the measures included in the budget are the removal of VAT on locally manufactured furniture and jewelry, which strengthens the competitiveness of domestic producers while reducing costs for consumers. The expansion of export incentives to include value-added timber products provides a further boost to the forestry and manufacturing sectors, enabling exporters to compete more effectively in international markets.

Additionally, the removal of corporate taxes for agriculture and agro-processing businesses creates new opportunities for reinvestment and scaling production, particularly among small and medium-sized enterprises. The promise to establish a junior stock exchange will modernize Guyana's financial framework and create new avenues for businesses to access capital. The creation of a Guyana Development Bank with a substantial capital injection to support micro-credit and SME financing addresses persistent barriers faced by entrepreneurs, specifically access to affordable financing. These initiatives represent important steps toward strengthening the ecosystem that supports enterprise development and expansion.

Industrial Hubs and Development Zones

The envisioned industrial hubs and special development zones align with the GMSA's longstanding advocacy for manufacturing clusters that allow businesses to share infrastructure, reduce operational costs, and improve overall efficiency and collaboration. Such projects will be instrumental in fostering collaboration and increased productivity across the sector.

Vision for the Future

Looking ahead, the GMSA is encouraged by the broader national vision articulated in the PPP/C Manifesto 2025–2030, which outlines a framework for achieving a new era of economic growth and industrial modernization. At the heart of this vision is a growth-centric approach that prioritizes sustainable and inclusive economic expansion.



GMSA President & Executive Director meeting with Trinidad and Tobago Manufacturers' Association (TTMA)

For Guyana to reach its full potential, it is essential that this growth strengthens local industries and creates meaningful opportunities for citizens across all regions.

Technological Advancement and Innovation

Technological advancement and innovation will play a defining role in shaping the future of our economy. Investment in research and development, the adoption of modern technologies, and the promotion of innovation across industries will enable businesses to remain competitive in an increasingly globalized marketplace.

Workforce Development

There is a need to equip the workforce with the skills required for modernizing the economy. Skill development and workforce preparation must remain central to the national development strategy. As industries evolve and new sectors emerge, education and training systems must be aligned with the needs of the private sector to ensure that Guyanese workers are prepared to thrive in the workforce.

Infrastructure Investment

Infrastructure investment will continue to be a critical enabler of industrial growth. Bridging hinterland communities with coastal urban centers through

improved roads, energy systems, and digital connectivity will expand economic opportunities and support the development of new industries across the country.

Sustainable Development

Sustainable development must continue to guide progress. Guyana has demonstrated global leadership through its Low Carbon Development Strategy (LCDS), and it is imperative that economic growth remains aligned with environmental stewardship.

Inclusive Growth

Inclusive growth must remain a national priority. The benefits of Guyana's economic expansion must reach

communities across the country, reducing inequality and creating opportunities for entrepreneurs, workers, and families alike. The GMSA remains committed to playing its part in this journey. Through advocacy, partnership, and the continued dedication of our members, we will work to strengthen Guyana's manufacturing and services sectors and contribute to a resilient, diversified, and globally competitive economy.

Conclusion

As we move forward, we do so with confidence in the ingenuity of our entrepreneurs and the shared determination to build a prosperous and sustainable future for Guyana. •

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Report

Executive Director of the GMSA
Govindra Raghubansi



It is my honour to present the Executive Director's Report for the Guyana Manufacturing and Services Association (GMSA) for the year 2025. The association's work was firmly grounded in the priorities set out in our Strategic Plan as we continue to advocate, develop, and champion the interests of manufacturers and service providers. I am pleased to report progress was realized across all four strategic goals: Leadership and Governance; Membership Growth, Competitiveness and Expectations; International, Regional and National Engagement; and Research and Evidence-Based Operations

Leadership and Governance

The plan set a clear expectation for leadership accountability, and all scheduled executive meetings were convened, ensuring that the Association's work remained aligned.

On the operational front, a significant internal milestone was achieved with the successful implementation of an Enterprise Resource Planning (ERP) software system. The ERP platform enhances the management of membership records, events, and communications.

The association set out to increase sponsorship requests by 25% to increase income sustainably. Quite successfully, the GMSA surpassed this milestone, with sponsorship secured for all major events held during the year. Major revenue-generating and member engagement events in 2025 included: The 30th Annual Awards Dinner and Presentation, Uncapped Marketplace and a Networking

Event. The continuous support reflects the effectiveness of the Association's confidence that corporate partners and sponsors place in GMSA as a credible platform.

Membership Growth, Competitiveness, and Expectations

One of the Strategic Plan's most visible targets is the growth of active members. The association recorded growth across all sub-sectors, reflecting the broadening relevance of GMSA to businesses at different stages and in different industries. The following sectors will be pursued further as they have potential for high membership growth: Furniture (Wood Manufacturing), Construction and Services with specific emphasis on Engineering, Professionals, and ICT Services.

International, Regional, and National Engagement

In 2025, GMSA made significant progress against this goal, facilitating and participating in delegations and meetings with organisations locally, regionally, and internationally to unlock and leverage opportunities for members. Delegations and visits from the following regions were facilitated: Brazil, China, Trinidad and Tobago, Jamaica, Barbados, Grenada, Spain, the European Union, and Africa.

A landmark partnership formalised during the year was the Memorandum of Understanding with the International Trade Centre (ITC), under a European Union-funded project to strengthen nutritious foods, food security, and sustainable value chains in the Caribbean. This



Private Sector meeting with the Prime Minister Hon. Brigadier (Ret'd) Mark Anthony Phillips

partnership directly enabled the revamp and relaunch of the UncappedD digital marketplace portal, now allowing for free nationwide delivery capabilities for SME's listed on this platform.

At the local level, the association participated in the first of its kind BSO Roundtables, allowing for cross-sector discussions and potential actions on thematic issues facing the private sector. As a result, joint initiatives were organized for the year, this includes a Financial Readiness Workshop and Webinars. The association would also partnered with Demerara Bank Limited on a "Shark Tank" project called the "Innovate Tank Initiative." This saw member and non-member businesses being trained and having a chance to pitch for funding.

Membership Advocacy and Representation

GMSA's engagement with the 2026 National Budget process yielded tangible results for members, including areas GMSA had long advocated for on behalf of the manufacturing and services community. GMSA also continued its active engagement with the Ministry of Foreign Affairs, supporting member companies on their positions for COTED (Council for Trade and Economic Development) and CET (Common External Tariff) matters and other applicable trade agreements. The association closely monitored and responded to several pressing trade developments on behalf of its members. Key issues include: Reciprocal tariffs, USTR vessel-related fees, and regional trade engagement through the Caribbean Manufacturers' Association (CMA) and the

Caribbean Private Sector Organisation (CPSO), ensuring that the interests of Guyanese industry were effectively represented in regional trade.

Looking Forward

The association will pursue initiatives that strengthen the sustainability and impact of our work, such as strengthened corporate and government partnerships, increased capacity building opportunities for members, income growth through diversified revenue streams and increased grant applications. The secretariat will pursue data-driven insights to refine our programmes, governance, and advocacy priorities.

I wish to express deep gratitude to President and Board of Directors for their commitment and engagement throughout the year. To our members, your trust in GMSA is the mandate we carry into every boardroom, negotiation and policy engagement. We remain committed to earning and deepening that trust. •



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GBTI GROW is a specialized financing program designed to support growth and development of small and medium-sized businesses across various sectors. The program provides flexible loans with competitive interest rates to help individuals and businesses access the capital needed for essential inputs, equipment, and expansion.

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Guyana 2026 Economic Outlook: Manufacturing, Trade and Service Opportunities

By Jasmine Pearson

As Guyana’s economy continues to evolve, changes in growth patterns are becoming more evident across key sectors. Guyana’s real GDP growth reached 43.6% in 2024 and is projected at 16.2% in 2026, according to Ministry of Finance figures. Growth within the non-oil economy remains robust, particularly in construction, manufacturing, and services, where expansion is driven by increased credit availability, rising domestic consumption, and population changes.

These factors sustained a 14.3% non-oil growth rate in 2025, reflecting a significant shift in the country’s productive capacity. Non-oil GDP reached an estimated GY\$1.6 trillion in 2025 and is projected to grow by 10.8% in 2026. These figures indicate continued, high-level activity across the domestic sectors of the economy as it diversifies beyond petroleum extraction.

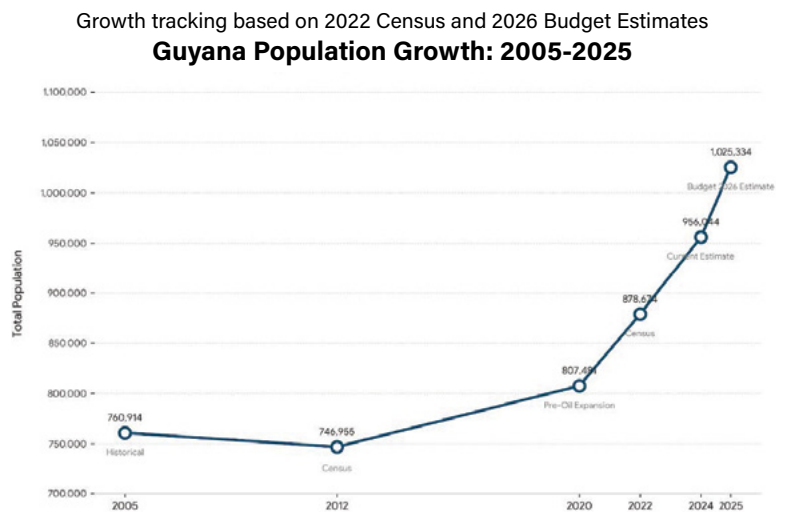
Demographic trends provide additional indicators of demand. According to the 2022 National Population and Housing Census, Guyana’s population reached 878,674, representing a 17.6% increase from 2012. Recent Census estimates place Guyana’s population at 956,044 in 2024 and according to the 2026 National Budget, this figure increased to 1,025,334 by the end of 2025.

Economic activity is concentrated along the Region 3–Region 4 corridor, where population density and commercial activity are highest. This concentration supports larger production volumes and distribution efficiency within the domestic market.

More significantly for manufacturers, total households grew from 204,625 in 2012 to 271,946 in 2022, a 33% increase. During this same time, the national building stock rose by 42%, moving from 219,509 structures to 311,742. This rise in households is a major driver of demand for everything from construction materials and furniture to packaged goods and transport, all backed by a manufacturing workforce that now employs about 54,650 people.

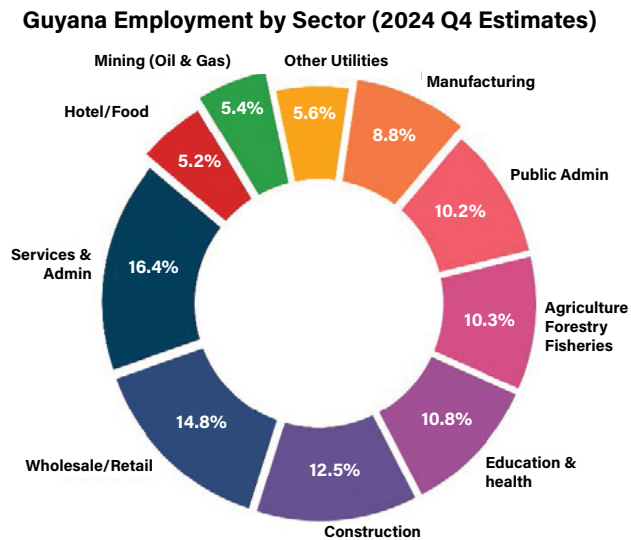
Labour market indicators reflect tightening conditions. According to the BoS 2024 Labour Force Survey, the unemployment rate declined to 6.8% in the fourth quarter of 2024, compared with 12.8% in 2020, while the labour force participation rate reached 56.5%. Employment remains concentrated in services, which account for 16.4% of total employment when aggregating transportation, ICT/communications, finance, real estate, and related professional services. Manufacturing represents approximately 8.8% of the labour force.

Figure 1: Guyana Demographic Expansion and Housing Growth (2005–2025)



Source: Bureau of Statistics (BoS) 2022 National Population and Housing Census (Finalized 2026)

Figure 2: Guyana Employment by Sector (2024 Q4)

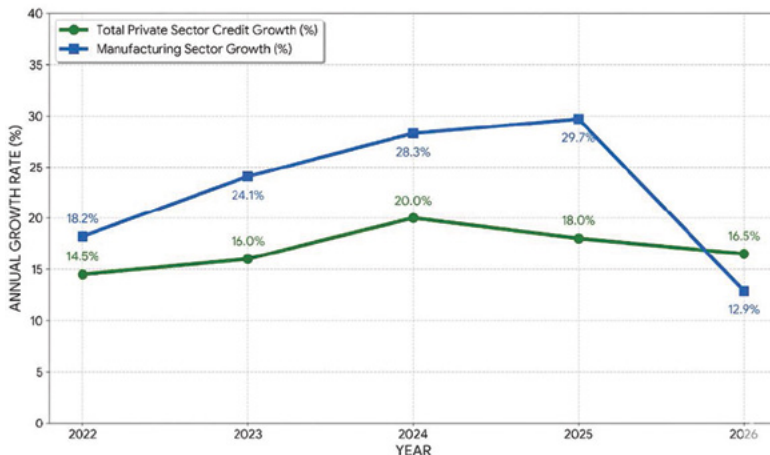


Note: This chart provides a clear breakdown of where Guyanese workers are concentrated. Source Data was sourced from the Guyana Labour Force Survey (GLFS) 2024 Bulletin (Bureau of Statistics).

Capital Formation and Strategic Import Substitution

Private sector credit expanded by 18% in 2025, reaching GY\$531.8 billion, while credit to the manufacturing sector increased by 29.7%. Greater access to credit was driven by expansion of existing producers and new manufacturers anticipated measures such as the Movable Property Act and the establishment of the US\$100 million SME Development Bank will further expand private sector credit. As the sector targets a further 12.9% expansion in 2026, attention is increasingly focused on capturing more value-added production within Guyana’s US\$10.23 billion import profile.

Figure 3: Guyana Private Sector & Manufacturing Growth (2022 – 2026 Projected)



Note: This chart tracks the relationship between private sector credit expansion and manufacturing growth. It shows a sharp climb in industrial activity peaking in 2025 this is expected to continue growing due to the expansion in Guyana.

Source: Based on data from the Bank of Guyana and Ministry of Finance reports.

Manufacturing Sector Performance and Structural Overview

In 2025, Guyana’s manufacturing sector expanded by approximately 20%, compared with 13.5% growth in the previous year. While the sector is projected to grow by 12.9% in 2026, production remains divided between traditional primary processing industries, such as sugar and rice, and the broader “Other Manufacturing” category, which includes food processing, beverages, and light industrial products.

Pharmaceutical and Chemical Sector: Import Substitution Opportunities

Guyana imports a significant amount of pharmaceutical and chemical products. In 2025, pharmaceutical imports totaled US\$45.18 million, while miscellaneous chemicals reached US\$87.27 million, for a combined US\$132.45 million (Bureau of Statistics; Ministry of Finance which one). These figures show the size of the domestic market currently supplied by imports.

Agro-Processing and Beverages: Industry Structure and Constraints

The agro-processing sector, including beverages such as water, spirits, and juices, is expected to contribute to the 13.5% projected growth in “Other Manufacturing” in 2026. Budget 2026 allocates GY\$113.2 billion to agriculture (a 33% increase from 2025) and removes corporate taxes for qualifying agro-processors. These measures will influence investment in domestic processing however the supply chain and port infrastructure remains a point of inflexion.

Two segments illustrate the sector's structural dynamics. Rum, Guyana's main value-added beverage export, is projected to generate around US\$70 million in exports by 2026.

At the same time, the proposed requirement for 100% locally produced bottled water within 12 months could redirect demand toward domestic bottlers, potentially affecting a GY\$150 million-plus beverage import segment. While this may support local production, it depends on packaging inputs such as resin and maintaining quality standards.



Budget allocations aimed at supporting processing capacity include GY\$745 million for agro-processing facilities and fruit pulping hubs in Lethem and Parika, alongside planned infrastructure in Wales, Enmore, and Parika. These developments may support a range of agro-processing activities, including fruit pulping and concentrations, the production of vacuum-sealed "ready-to-cook" root crops, and the expansion of industrial-scale cassava flour. Additionally, these hubs will facilitate the production of refined coconut oils and milk, dehydrated tropical fruit snacks, and gourmet-packaged spices and seasonings.

Construction and Extractive Industries

Construction is projected to grow by 25.4% in 2026, following 31% growth in 2025, according to figures from the Ministry of Finance. Over the last five years (2020–2025), approximately 35,000 houses have been built or initiated under the national housing programme.

This level of construction activity increases demand for building inputs and may create scope for greater domestic production of materials such as steel fabrication, PVC piping, and finishing products.

The expansion of housing construction also has implications for related sectors, particularly forestry and furniture manufacturing, which are projected to grow by 7.6% in 2026. Despite Guyana's timber resources, the domestic furniture market remains largely import-dependent, with imports estimated to meet around 70% of demand, while local producers supply the remaining 30%. Import data indicate that furniture imports increased from about US\$10 million in 2020 to over US\$20 million in 2023. When local production is included, total annual demand for furniture is estimated at approximately US\$32 million.

Demand is also linked to other areas of construction activity. The hospitality sector is expected to add over 2,500 hotel rooms, while public infrastructure projects recorded over US\$40 million in spending between 2023 and 2025. These developments contribute to demand for contract furniture, office furnishings, and interior finishing products. Recent policy changes, including the removal of VAT on locally manufactured furniture, may also affect the price competitiveness of domestic producers relative to imports.

Services Sector: Growth and Opportunities

The services sector is projected to grow by 6.8% in 2026, with expansion occurring in professional, scientific, and technical services, which are expected to increase by 23.2%. This reflects rising demand for specialized services such as engineering, compliance auditing, and technical certification to support activity in construction and extractive industries.

Financial services are also expanding, with financial activities projected to grow by 11%. The implementation of the Movable Property Act allows businesses to use equipment and inventory as collateral, which may increase demand for asset valuation and equipment

leasing services, particularly among small and medium-sized enterprises.

Wholesale and retail trade is projected to grow by 8%, indicating increased commercial activity and demand for logistics and distribution services. This may increase the need for cold-chain and temperature-controlled storage, particularly as agro-processing is projected to expand by 13.5%. In addition, administrative and business support services are projected to grow by 6.9%, reflecting demand for services such as human resources, payroll management, and workforce administration.

Outlook: Non-Oil Growth and Emerging Opportunities

For local firms, the current landscape highlights opportunities to meet domestic demand, participate in

import substitution, and provide specialized services. At the same time, uncertain global uncertainties in energy costs, raw material supply, and logistical efficiency underscore the ongoing challenges facing the non-oil economy.

Projected 2026 non-oil growth of 10.8% and construction expansion of 25.4% indicate a substantial demand-supply gap for local firms. The Guyana Manufacturing and Services Association (GMSA) identifies these as indicators for increased supply chain localization against the US\$10.23 billion import profile. With expanded credit access and targeted fiscal measures, the Association anticipates sustained growth in manufacturing and professional services through 2026. •

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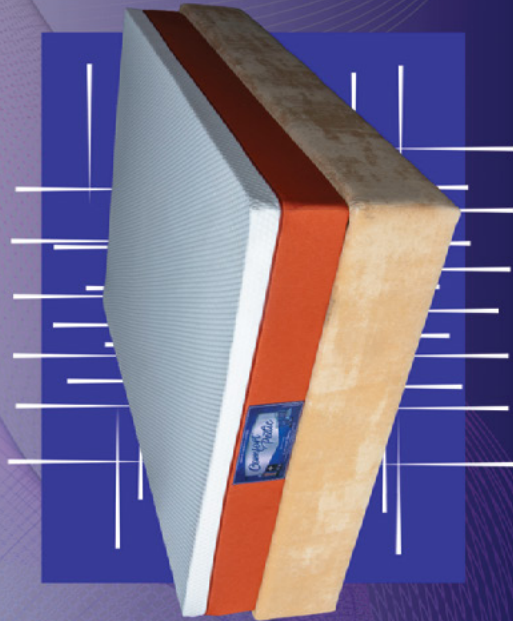


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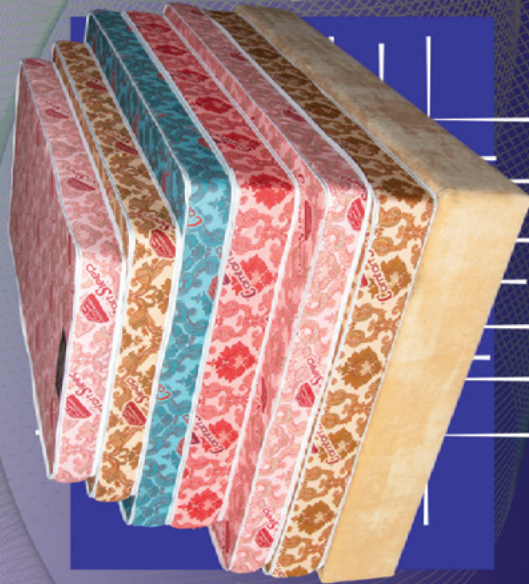
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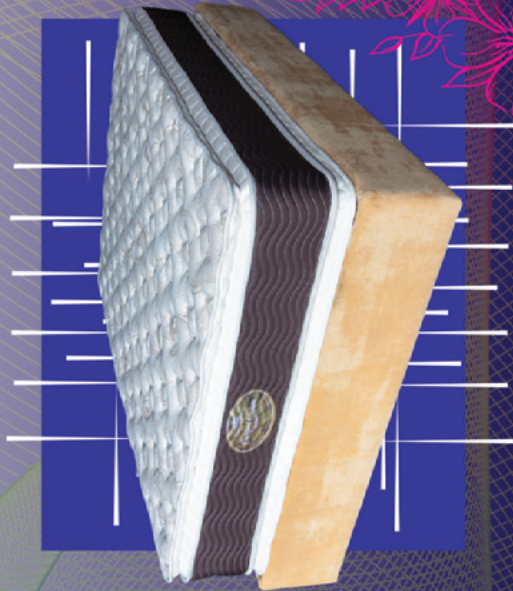
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GMSA engages Ministry of Finance on Budget 2026



Rafeek Khan, President GMSA and Govindra Raghubansi, Executive Director GMSA, along with other representatives of the private sector, met with Dr. Ashni Singh Senior Minister in the Office of the President with Responsibility for Finance, to discuss issues of interest in preparation for Budget 2026.

Executive Summary

The Guyana Manufacturing & Services Association (GMSA) presents its 2026 budget proposals in support of a more competitive, diversified, and resilient manufacturing and services sector. With reduced energy costs, improved infrastructure, and expanding opportunities for value-added production, the sector is well positioned to strengthen its regional and international competitiveness. These recommendations reflect the priorities of our key subsectors and are aligned with national development goals.

The GMSA remains committed to partnering with the Government to ensure that policy measures effectively support private-sector growth and reinforce Guyana's transition toward sustainable industrial development and an inclusive, innovation-driven economy.

These recommendations reflect the priorities of our key subsectors and are aligned with national development goals.

Recommendations of Fiscal Incentives to Manufacturing Subsectors & Services

Expand Zero-Rated Basket on Locally Produced Agro-Processed Items (Chowmein, Vermicelli, Mithai, Fresh Packaged Produce)

Some locally produced agro-processed foods remain subject to VAT, increasing prices and reducing competitiveness against imported alternatives.

→ Recommendation:

Zero-rate VAT on locally produced agro-processed items to lower consumer prices, support local manufacturers, encourage value-added agriculture, and strengthen food security.

Remove VAT on Locally Manufactured Jewellery

Guyana aims to become a jewellery hub with the ongoing Guyana Gold and Jewellery Development Strategy. However, critical inputs like diamonds attract duties, and likewise, the finished product attracts VAT.



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→Recommendation:

Remove VAT on locally manufactured jewelry to improve competitiveness of this sector.

Remove VAT on Locally Made Furniture (doors, molding bed, tables & chairs)

The recently concluded EU feasibility study highlighted that the value added wood sector has not been increasing to capitalize on the growth in the housing sector. Imports of doors, moldings, and kitchen cabinets are basic essentials to a home. Wood is zero-rated for building and construction, and should apply to the basic essentials products made of our local wood to complete a house.

→Recommendation:

Remove VAT on locally produced building materials which is derived from our local forest which would increase competitiveness, lower construction costs and support local manufacturing. Allocate a defined percentage of government furniture procurement to local manufacturers to support local industry, encourage investment, and strengthen domestic value-added production.

Zero-Rate VAT on Locally Produced Construction Castings and Prefabricated Construction Inputs

Locally produced castings and prefabricated steel, metal, and concrete components, such as fire hydrants, manhole covers, piles, slabs, and deck sheets, are subject to VAT, increasing project costs and limiting the competitiveness of local manufacturers.

→Recommendation:

Zero-rate VAT on locally produced castings and prefabricated steel, metal, and concrete construction components to reduce costs, promote local manufacturing, and support infrastructure development.

Zero-Rated VAT on Locally Produced Building Materials

Locally manufactured building materials such as windows, roofing, roof sheets, and decking are subject to VAT, increasing construction costs and reducing the competitiveness of local producers against imports.

→Recommendation:

Remove VAT on locally produced building materials to lower construction costs, support local manufacturing, strengthen local content, and stimulate job creation in the building materials sector.

Income Tax Waiver for Crematoriums & Funeral Homes

Incinerator and Crematorium businesses provide an environmentally friendly way of disposal to the public and government agencies.

→Recommendation:

Grant an income tax waiver, similar to private schools and hospitals, to support its green and socially essential services.

Zero-Rate VAT on education and Training

Over 60% of Guyana's businesses are MSMEs with tight cash flow and thin margins. VAT on business education and professional training makes upskilling costly, causing companies to delay or avoid training.

→Recommendation: Zero-rate VAT on some business education, professional development, coaching, and training to residence costs, increase workforce upskilling, and strengthen MSME competitiveness and national human capital development.

SME Digital Transformation Grant Programme

SMEs lack the financial capacity to invest in digital infrastructure, cybersecurity, e-commerce platforms, automation, and AI tools, limiting productivity and competitiveness.

→Recommendation:

Provide targeted government grants to support SME investment in digital infrastructure, cybersecurity, e-commerce, automation, and AI adoption to drive productivity, resilience, and innovation.

Recommendations of Policy interventions to Support Manufacturing, Services and the Macro-Economy

SME Tax Moratorium for Compliance and Formalisation

GMSA welcomes the incoming tax incentives for agro-processing, as the move to zero tax is expected to encourage greater formalisation within that sector.

However, many SMEs across manufacturing and services beyond agro-processing, particularly new, informal, and growing businesses, continue to face complex tax requirements, limited financial literacy and bookkeeping capacity, and cash flow constraints. These challenges often result in delayed or partial compliance and a persistently narrow tax base.

→ Recommendation:

Introduce a time-bound SME tax moratorium that allows eligible businesses to voluntarily register, file outstanding returns, and regularise their tax status without penalties

or enforcement action during the moratorium period. This would expand the formal tax base, support business growth and job creation, and strengthen long-term revenue sustainability through improved compliance thereafter.

Revision and Expansion of the Export Allowance Regime

Guyana's export allowance currently applies only above minimum export thresholds, is limited mainly to goods (excluding services and some traditional exports), and does not extend to CARICOM markets. This comes at Guyanese exports face a 15% tariff in the US market, limiting competitiveness.

→ Recommendations:

Revise the Export Allowance Schedule to:

1. Remove the minimum export threshold and increase allowances at lower export levels to benefit SMEs and first-time exporters.
2. Extend eligibility to services, traditional exports, and value-added derivative goods.
3. Apply the allowance to exports destined for CARICOM markets.

Export Development:

a. National Export Readiness & Market Access Grant

Local manufacturers face high costs for certification, packaging upgrades, export documentation, and compliance with CARICOM and international standards.

These barriers limit export competitiveness.

→ Recommendation:

Introduce a Government Export Readiness Grant covering standards certification (ISO, HACCP), export packaging compliance, labeling, barcoding, and testing services through the Guyana National Bureau of Standards.

b. National Export Promotion & Market Access Agency

Guyanese manufacturers and service providers, especially SMEs, face limited support in export development, market access, and product distribution, with export information fragmented across different agencies.



→ Recommendation:

Establish a dedicated Export Promotion Agency, either within GO-Invest or as a standalone body, to support export development, facilitate SME product distribution, and create a centralized digital export portal providing clear guidance on export procedures, standards, and market-entry requirements.

c. Establish an EXIM Bank or Trade Promotion Fund

Create an Export-Import (EXIM) Bank or Trade Promotion Fund to provide export credit, insurance, and market development and penetration financing. This will help diversify exports and strengthen access to foreign exchange earnings. Alternatively, this can be a component of the upcoming Development Bank.

Leased Industrial Spaces & SME Facility Development

A significant number of small enterprises have reached the limits of their existing production facilities and face capital constraints that impede investment in modern infrastructure and automated machinery, thereby restricting their capacity to scale operations, enhance productivity, and contribute fully to value-added manufacturing and service sector growth.

→ Recommendation:

Establish a government-supported Business/SME Rental Complex with rentable production units, shared utilities, and flexible terms, located in designated zones such as the Georgetown SME Hub, Wales Development Zone, or Region Six Industrial Estates, with optional lease-to-own and access to financing for equipment upgrades. The minimum space should be 100x100 ft.

Capital Market Reforms

Guyana’s capital market remains shallow relative to the pace of economic expansion. The government has already signalled its intention to establish a Junior Stock Exchange as part of wider financial-sector deepening.

→ Recommendations:

Develop a Junior Stock Exchange with appropriate taxation incentives to encourage the listing and formalization of



small and medium-sized enterprises (SMEs), enabling them to access both equity and debt financing. Establish an SME Listing Readiness Programme that subsidises the first-year costs of audited financials, governance upgrades to guide SMEs through compliance.

Additionally, introduce a Venture Capital Act to promote private investment, support innovation, and provide structured funding options for emerging businesses. This defines fundraising rules, eligible investors (retail vs accredited), reporting, etc.

Implement a Central Securities Depository (CSD) and migrate away from paper-heavy settlement; move toward shorter settlement cycles over time to improve market efficiency and investor confidence.

Pharmaceutical Manufacturing & Export Facilitation

Guyana produces a small but growing range of pharmaceuticals, yet only a small amount is exported due

to complex, multi-agency approval processes. The lack of a coordinated export system delays shipments and raises costs, limiting access to CARICOM markets.

→ Recommendation:

Create a National Controlled Pharmaceutical Export Facilitation Unit within the Ministry of Health to centralize and streamline all export processes permits, CARPHA registration, documentation, and market approvals reducing delays, ensuring compliance, and boosting Guyana’s competitiveness in CARICOM pharmaceutical exports.

Foreign Exchange Interventions

GMSA remains firmly committed to the national development agenda of Guyana and acknowledges the Government’s ongoing engagement with the private sector. In this context, the GMSA is seeking structural government intervention, where necessary, to alleviate these FX-related pressures and support the continued stability of the productive sectors.

→ Recommendations:

a. Reduce Import Footprint- Implement a targeted import-substitution and local-procurement programme for goods with high import intensity and demonstrable

domestic production potential e.g., paint, furniture, and construction inputs such as aggregates. Set a measurable objective (for example, reducing import penetration in these categories by roughly 10% per year), supported by standards, predictable demand through procurement. By shifting a portion of domestic demand toward locally produced substitutes, Guyana can lower foreign exchange outflows. Where feasible, apply local procurement requirements to major and minor public projects and encourage similar practices in private developments, without compromising cost-effectiveness or quality.

b. Foreign Exchange Accounts for Exporters - Allow companies engaged in export activities to maintain local foreign exchange accounts within the domestic banking system, enabling them to retain a portion or all of their export earnings. This will ensure exporters have access to foreign exchange for import-related purchases when required.

c. Contract Currency for Local Businesses - Contracts awarded to local companies under local content requirements should be in U.S. dollars. This ensures local firms can meet their foreign exchange obligations when procuring imported inputs or equipment.

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Positioned for Progress: One Year of Strategic Action

By Nikeshia Castello

Advancing Industries Through Vision, Structure and Collaboration

As Guyana continues to undergo unprecedented economic transformation, the Guyana Manufacturing & Services Association (GMSA) has remained focused on ensuring that its members are not only participants in this growth story but leaders within it.

In 2024, the Association introduced its Strategic Plan 2025–2028, which is a forward-looking framework designed to strengthen governance, expand membership value, deepen advocacy, enhance financial sustainability, and embed research driven decision making across the organisation.

Now, one year into implementation, the Strategic Plan is no longer a blueprint. It is an active guide shaping how the GMSA operates, advocates, and delivers value.

Aligned with this year's Annual Report theme *"Positioned for Progress: Advancing Industries Together"* the plan represents the association's deliberate shift from reactive engagement to structured, measurable growth.

A Strategic Response to a Changing Economy

Guyana's industrial and services sectors are operating in a vastly different environment than they were five years ago. Increased infrastructure development, growing foreign investment, supply chain pressures, and evolving trade dynamics have redefined the business landscape.

Recognising this shift, the GMSA Strategic Plan was crafted as an internal governance tool and as a response to the changing economic reality. It acknowledges that in a rapidly expanding economy, business support organisations must evolve in structure, delivery, and impact.

The Strategic Plan rests on four core pillars:

1. Leadership and Governance
2. Membership Growth and Competitiveness
3. International, Regional and National Engagement
4. Research and Evidence-Based Operations

Together, these pillars aim to ensure that the association remains credible, relevant, and results-orientated.

Strengthening Governance and Institutional Capacity

Over the past year, the Association has prioritised internal systems and governance improvements to ensure transparency, accountability, and effective decision-making. Clearer reporting structures, enhanced board engagement, and defined performance targets have strengthened oversight and institutional discipline.

This focus on governance is critical. As the manufacturing and services sectors scale, so too must the institutions representing them. By reinforcing its internal framework, the GMSA has ensured that it is positioned not just to grow, but to grow responsibly.

Delivering Greater Member Value

A central objective of the Strategic Plan is to enhance membership engagement and competitiveness. Over the past year, the Association has taken deliberate steps to refine its value proposition.

These efforts have included:

- Strengthening communication channels and increasing digital engagement
- Expanding opportunities for dialogue between members and policymakers
- Supporting members' participation in regional and international platforms
- Enhancing visibility for members through publications and digital platforms

As industries expand, members are demanding more than representation; they require information, market access, advocacy, and connection. The Strategic Plan has helped reorient the Secretariat toward proactive service delivery rather than passive engagement.

Importantly, the plan places emphasis on understanding member expectations through structured feedback and data collection. This ensures that programming and advocacy remain aligned with real-time business challenges.

Advocacy in a Time of Acceleration

Guyana's rapid growth has introduced complex policy discussions around local content, industrial policy, trade, competitiveness, taxation, and standards. In this environment, structured, evidence-based advocacy is essential.

Over the past year, the association has strengthened its role as a policy interlocutor by:

- Hiring a Trade & Market Intelligence Officer to offer guidance on trade policies
- Engaging with government stakeholders on issues affecting industry and services
- Contributing to national discussions on sector development
- Strengthening collaboration with other Business Support Organisations
- Elevating member concerns in structured forums

By identifying priority issues and establishing clearer advocacy processes, the GMSA is ensuring that industries are responding to change and helping to shape it.

Expanding National and Regional Engagement

As Guyanese businesses increasingly look beyond domestic markets, the Strategic Plan underscores the importance of regional and international collaboration.

Over the past year, the Association has supported member engagement in regional platforms and strengthened institutional relationships that open doors to trade, knowledge exchange, and partnership opportunities through trade missions, regional expos and our membership in the Caribbean Manufacturers' Association. In an economy positioning itself as a regional hub, the GMSA's role as connector becomes even more critical. Supporting businesses in accessing CARICOM and international markets is essential for driving growth.

Embedding Research and Data-Driven Decision Making

One of the most transformative elements of the Strategic Plan is its emphasis on research and evidence-based operations. For years, private sector advocacy across the region has often been constrained by limited sector data. The GMSA has recognised that credible influence depends on credible information.

By strengthening analytical capacity within the Secretariat, the GMSA is positioning itself to produce insights that can shape policy, guide investment, and inform long-term strategy.

In a competitive and evolving environment, data is a support tool and strategic asset.

Financial Sustainability and Long-Term Vision

The Strategic Plan recognises that ambitious programming requires financial resilience. Over the past year, the Association has taken steps toward diversifying revenue streams, strengthening sponsorship engagement, and refining operational efficiency.

To ensure the association remains sustainable, the plan seeks to deliver income growth and consistent value regardless of external fluctuations. As industries expand, the GMSA must have the financial stability to match their ambition.

Positioned for Progress

One year into implementation, the Strategic Plan has already begun to reshape how the GMSA approaches growth, advocacy, and service delivery. While structural reforms are ongoing and some targets are long-term, the foundation is firmly in place.

Guyana’s industries are scaling. Services are diversifying. Competition is intensifying. Opportunity is expanding. The work continues and the direction is clear. •

GMSA Strategic Plan 2026: Key Performance Indicators





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Positioned to Nourish: How Guyana Became the Only Country Able to Feed Itself

By Nikeshia Castello

Last year, a significant announcement captured national and regional attention: Guyana was identified as the only country in the Caribbean capable of fully feeding its population.

For many Guyanese, the statement felt both affirming and familiar. For decades, Guyana has been known as the “breadbasket of the Caribbean”, a nation defined by fertile lands, expansive rivers, and a strong agricultural tradition. This recognition is not only symbolic but also highlights a structural reality rooted in history and long-term investment in primary production and agro-processing.

While Guyana has achieved the capacity to feed itself, the story is far more complex. The country continues to import significant volumes of food annually. Understanding this paradox requires examining both our agricultural legacy and the evolving dynamics of a rapidly transforming economy.

A Legacy Built on Agriculture

Guyana’s food security foundation was not built overnight. It is the result of centuries of agricultural production that shaped both the economy and national identity.

From the colonial era, Guyana emerged as a major producer and exporter of sugar and rice. The sugar industry dominated the economic landscape for decades, establishing infrastructure, drainage systems, and large-scale cultivation techniques that laid the groundwork for modern agricultural development.

Rice, however, became the country’s enduring agricultural pillar. Over time, Guyana positioned itself as one of the leading rice exporters in the Caribbean and Latin America. The development of improved seed varieties, expanded irrigation systems, and investment in milling capacity strengthened the sector’s competitiveness.

Today, rice production continues to exceed domestic consumption needs, reinforcing Guyana’s ability to maintain food sufficiency in staple grains. This export-orientated capacity reflects land availability, technical expertise and institutional knowledge.

Beyond rice and sugar, Guyana’s diversified agricultural base includes livestock, poultry, aquaculture, fruits, vegetables, and root crops. The country’s geographic advantage, which has vast arable lands and freshwater resources, has enabled consistent primary production even as climate and trade pressures challenge island states in the region.

While primary agriculture established the foundation, agro-processing strengthened Guyana’s food security position.

Over the past two decades, agro-processors have expanded production of locally manufactured goods such as sauces, condiments, spices, fruit concentrates, cassava products, snacks, dairy items, and packaged foods. Small and medium-sized enterprises (SMEs) have played a significant role in transforming raw agricultural output into



GMSA visit to the Guyana School of Agriculture

value-added products suitable for domestic and export markets.

This shift from raw commodity export to processed goods signals industrial integration within the food value chain, linking farmers, manufacturers, distributors, and retailers. Agro-processing enhances shelf life, reduces post-harvest losses, creates employment, and strengthens domestic supply chains. In doing so, it improves the country's capacity not just to grow food but to deliver finished products to consumers consistently.

Moreover, the agro-processing facilities across various regions of the country are playing a pivotal role in supporting small and emerging manufacturers. These facilities provide access to shared equipment, improved production spaces, food safety standards, and technical support that many small operators would otherwise struggle to finance independently.

The growth of the agro-processing industry has aligned with regional demand, supporting exports across CARICOM markets. This reinforces Guyana's longstanding identity as a food supplier to the region.

Structural Advantages in a Changing Region

Many Caribbean nations rely heavily on imported food due to limited land space, water constraints, and vulnerability

to hurricanes and climate shocks. Guyana's geographic and climatic advantages provide structural resilience.

Large-scale land availability enables commercial farming at levels unattainable in most small island states. Abundant freshwater supports irrigation and livestock operations. These factors collectively position Guyana uniquely within the regional food security conversation.

As global supply chains experienced disruption in recent years from pandemic-related bottlenecks to geopolitical instability, the value of domestic food production capacity increased. The ability to produce staples internally offers insulation from external fluctuations.

The recognition that Guyana can feed itself is therefore both a reflection of capacity and a reminder of responsibility.

The Import Paradox

Despite Guyana's milestone, it continues to import significant volumes of food annually. This apparent contradiction is shaped by several realities.

First, consumer demand is evolving. The rapid growth of the economy, particularly with the expansion of the oil and gas sector, has increased disposable income and diversified consumption patterns. There is growing demand for speciality foods, processed items, and international brands that are not yet produced locally at scale.

Secondly, the country has experienced a substantial increase in expatriate workers and foreign investment presence. This demographic shift influences food demand, particularly for imported meats, dairy products, processed goods, and speciality ingredients aligned with international tastes.

Additionally, while Guyana produces sufficient quantities of staple foods, the structure of domestic processing and distribution systems continues to evolve. In some cases, imported products may be cheaper or more



Shade house at the National Agricultural Research Extension Institute (NAREI)



Vegetables grown at NAREI

efficiently distributed due to economies of scale in larger manufacturing markets.

Finally, consumer perception plays a role. Imported goods often benefit from established branding, packaging, and marketing strategies that influence purchasing decisions. Strengthening local brand competitiveness remains an ongoing opportunity and a challenge for the Guyana Manufacturing & Services Association.

Therefore, the issue is not simply whether Guyana can feed itself; it is whether domestic production and processing can fully meet changing market preferences while remaining cost-competitive.

Manufacturing's Role in the Next Phase

Food security is not sustained by agriculture alone. It depends on logistics, packaging, cold storage, transportation networks, financing, quality standards, research, and market access. These interconnected systems are critical to reducing import reliance over time. Strengthening agro-processing capacity, improving packaging technology, expanding cold chain infrastructure, and supporting brand development are necessary steps toward deeper domestic substitution of imports.

Equally important is export competitiveness. For decades, local exporters have faced higher logistics costs due to the need to transship goods through regional hubs such as Trinidad and Tobago and Jamaica before reaching international markets. To remedy this is the planned establishment of a deep-water harbour. A deep-water harbour would allow larger vessels to dock directly in Guyana, streamlining export logistics, lowering transportation costs, and improving efficiency.

Beyond Borders

Guyana's recognition as the only country in the region able to feed itself carries regional implications.

CARICOM has long emphasised reducing the region's high food import bill. Guyana's capacity positions it as a potential anchor in advancing regional food resilience. However, scaling production responsibly requires continued investment in infrastructure, research, and sustainability practices.

Food production must also balance environmental stewardship. As global attention turns toward climate resilience, sustainable land use and responsible agricultural expansion will be key to maintaining long-term productivity.

Positioned for Progress

The declaration that Guyana can feed itself reflects decades of agricultural foundation, agro-processing growth, and structural advantage. It affirms the resilience of farmers, manufacturers, and entrepreneurs who have built and sustained the food production ecosystem. At the same time, it highlights the work ahead.

Reducing reliance on imports, strengthening value-added manufacturing, enhancing competitiveness, and aligning production with evolving consumer demand will define the next phase of growth.

Guyana's food security milestone is both an achievement and a call to action. Agriculture, manufacturing, logistics,

retail, and policy must continue to advance in coordination. Feeding ourselves is an accomplishment, but building a food system that is competitive, resilient, and regionally transformative is where the opportunities lie.

As Guyana's economy expands, the challenge is not whether we can produce food, as history has already answered that. The question now is how effectively we can integrate production, processing, and distribution to strengthen national resilience and regional leadership. The next chapter depends on how industries advance together. •

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EXECUTIVE SUMMARY

The Guyana Manufacturing & Services Association (GMSA) presents the construction of a modern **Administrative Building and Business Incubation Centre (BIC)**.

A First-of-Its-Kind Complex

Admin Building (2 floors)

HQ offices, boardrooms, training & leasable suites

Incubator Centres (x2)

12 standalone business pods for startups & SMEs

Open Events Field

Outdoor space for expos, trade fairs & community events

Parking & Landscaping

30+ parking spaces, access roads & green zone buffer

IMPLEMENTATION PLAN

Phase 1 Planning & Partnerships

- Land secured - Cummings Lodge, Commercial Zone
- Finalise architectural & engineering design
- Complete feasibility and impact study
- Secure donor, investor & banking commitments
- Establish project steering committee

Phase 2 Approvals & Construction

- Obtain government & municipal approvals
- Complete environmental assessment
- Mobilise contractors & commence construction
- Phased build: Admin Building → BIC Centres
- Ongoing donor reporting & milestone tracking

Phase 3 Launch & Operations

- Commission Admin Building & Incubation Centres
- Onboard inaugural tenants & BIC companies
- Launch GMSA SME incubation programme
- Host inaugural UncappedD Expo as launch event
- Begin revenue generation & operational cycle

THE ADMIN BUILDING

GMSA Headquarters-Permanent home for GMSA Staff and Sector Committees Office Space available for business support organizations

- Large multi-purpose training & seminar space on ground floor
- Lunch room, display areas and networking spaces on both floors
- Executive meeting facilities for delegations & board sessions
- Elevator, accessible WCs, and inclusive design throughout.

BUSINESS INCUBATION CENTRES



12 Business Pods

The Business Incubation Centre will have 12 leasable pods designed for light processing, packaging, and early-stage manufacturing.

Pod Uses:

Light processing, packaging & manufacturing

Multi-Purpose Room:

Training, workshops & retail space

Business Services:

Legal, accounting, digital & export support

Covered Pavement:

Loading/unloading access for each pod



REVENUE MODELS

Tenancy and Office Leasing

- Office suites leased to MSMEs, NGOs & development agencies
- Co-working desk memberships for startups
- Premium-address Georgetown workspace

Conferences and Events

- Boardroom, training room & conference hall rentals
- Regional business missions & investment forums
- Corporate meetings & government functions

Exhibitions and Trade Shows

- Annual Uncapped Marketplace & Furniture Expo
- Industry group showcases with corporate sponsorship
- International Caribbean trade fair hosting

Business Incubator Services

- Pod rental to early-stage SMEs at accessible rates
- Revenue-sharing with bank & accelerator partners
- Back-office service packages for startups

Ancillary and Naming Rights

- Food court / café concession lease
- Corporate naming rights for halls & spaces
- Sponsorship packages for GMSA programmes

Open Field Events

- Outdoor rental: fairs, graduations, community events
- Rental to private promoters & government agencies
- Branded seasonal events & public activations

FINANCIALS & FUNDING REQUESTS



**Estimated Total Project Cost:
GYD \$600 Million**

Founding Partner

Major Capital Contribution

- Naming rights: Building or key hall
- Permanent recognition plaque
- Seat on Project Advisory Board
- Priority Access to all facilities

Strategic Investor

Significant Contribution

- Naming rights: Conference room or BIC pod
- Annual recognition at GMSA events
- Access to tenant network & deal flow
- CSR visibility across all platforms

Development Partner

Programme / Grant Support

- Co-branding on incubation programme
- Report access & impact measurement
- Speaking slots at inaugural events
- GMSA partnership MOU

CALL TO PARTNERSHIP

We invite **donors, governments, investors, banks, and tenants** to be part of this landmark project.

- For **funders & donors**: This is an opportunity to invest in Guyana's sustainable economic transformation with long-term visibility and impact.
- For **investors**: A bankable, revenue-generating project anchored by the GMSA, Guyana's premier business association.
- For **Business Support Organisations**: An opportunity to participate with the GMSA in building capacity jointly.
- For **tenants**: A chance to locate your business in a prestigious hub with unmatched networking and market access.

For more information please email us at: admin@gmsagy.org or ed@gmsagy.org

Uncapped Marketplace: From Exhibition Floor to Digital Platform

By Nikeshia Castello



In 2017, the Guyana Manufacturing & Services Association (GMSA) launched an initiative with a clear and focused goal: to bring Guyana's agro-processors together in one physical space. The concept was simple and strategic: create a platform where producers can showcase their products, connect with new customers, engage potential investors, learn how to scale their operations, and collaborate with each other. That initiative became **Uncapped Marketplace**.

When Uncapped Marketplace was first conceptualised, agro-processors across Guyana faced common constraints: limited visibility, restricted access to retail channels, and insufficient exposure to investors and buyers. While many produced high-quality goods, their market access was fragmented. The physical Uncapped event addressed this gap by consolidating producers into a shared, high-visibility space. It allowed entrepreneurs to:

- Test new products directly with consumers
- Receive real-time market feedback
- Connect with distributors and retailers
- Access training and scaling support
- Build collaborative relationships within the sector

Over time, Uncapped became more than an exhibition. It became an ecosystem that encouraged peer learning, brand building, and commercial confidence. However, as Guyana's economy expanded and consumer behaviour evolved, the limitations of a once-yearly event

became clear. Market access could no longer be confined to a single weekend and producers required and yearned for continuous visibility and year-round sales channels.

What began as an annual event designed to elevate agro-processors has now evolved into something far more expansive. In 2020, as the global pandemic disrupted traditional commerce and public gatherings, the GMSA, with funding support from ExxonMobil Guyana, developed a digital solution to continue supporting agro-processors during uncertain times. The first Uncapped Marketplace website was launched in 2020 as a virtual directory and promotional platform featuring products and contact details of participating businesses. At a time



when physical sales channels were constrained, the platform provided much-needed visibility and income-generating opportunities for small producers.

However, as the platform operated over time, several structural challenges became evident. The original website functioned primarily as a product listing and referral tool. While it increased exposure, it did not fully streamline the purchasing experience.

Key challenges included:

- Customers and manufacturers had to independently coordinate delivery logistics and payment arrangements.
- Reliability and efficiency depended heavily on individual vendors' responsiveness.
- There was no unified checkout or consolidated order system.
- No structured data collection existed to track purchase behaviour, popular products, or customer follow-through.

In essence, while the platform increased visibility, it placed significant operational responsibility on both buyers and sellers. The absence of integrated payment and logistics systems limited scalability. As Guyana's economy evolved and consumer expectations shifted toward seamless digital experiences, it became clear that the platform needed to move beyond being a directory. It needed to become a fully integrated e-commerce solution.

Strengthening Through Strategic Partnership

In July 2025, the GMSA and the International Trade Centre

(ITC) signed a Memorandum of Understanding under the European Union-funded project ***"Strengthening Nutritious and Sustainable Value Chains in the Caribbean through Alliances."***

The ITC supports micro, small, and medium-sized enterprises (MSMEs) in becoming more competitive in regional and global markets. Implemented under its Alliances for Action framework, the initiative focuses on value chain upgrading, digitalisation, climate resilience, inclusive participation, and improved access to finance and investment.

Through this collaboration, the GMSA was able to re-engineer Uncapped Marketplace into a structured, modern e-commerce platform that mirrors the functionality and efficiency of internationally recognised online shopping models.

The 2025 Relaunch

In 2025, Uncapped Marketplace entered a new chapter with the launch of its dedicated e-commerce platform: a digital marketplace featuring 30 agro-processors and more than 200 locally manufactured products, available for purchase with free delivery in specific regions. This transition represents more than technological expansion. It reflects a strategic shift in how local industries are positioned for growth. The significance of this development is multifaceted.

First, it removes geographic barriers: consumers from various regions of the country can now access locally produced goods without relying solely on physical retail distribution networks.

Secondly, it strengthens brand positioning: each participating business gains a digital shopfront, improving product presentation, accessibility, and visibility.

Finally, it enhances revenue consistency: rather than depending on seasonal exhibitions, producers now have an ongoing sales channel operating year-round.

Free delivery further strengthens the platform's value proposition, increasing consumer convenience while promoting domestic product preference. In essence, UncappedD Marketplace has transitioned from event-based exposure to structured market integration.

Beyond Sales: Strengthening the Value Chain

The relaunch of the website is part of a broader strategy to strengthen Guyana's agro-processing value chain.

Key areas of collaboration under the MOU with ITC include:

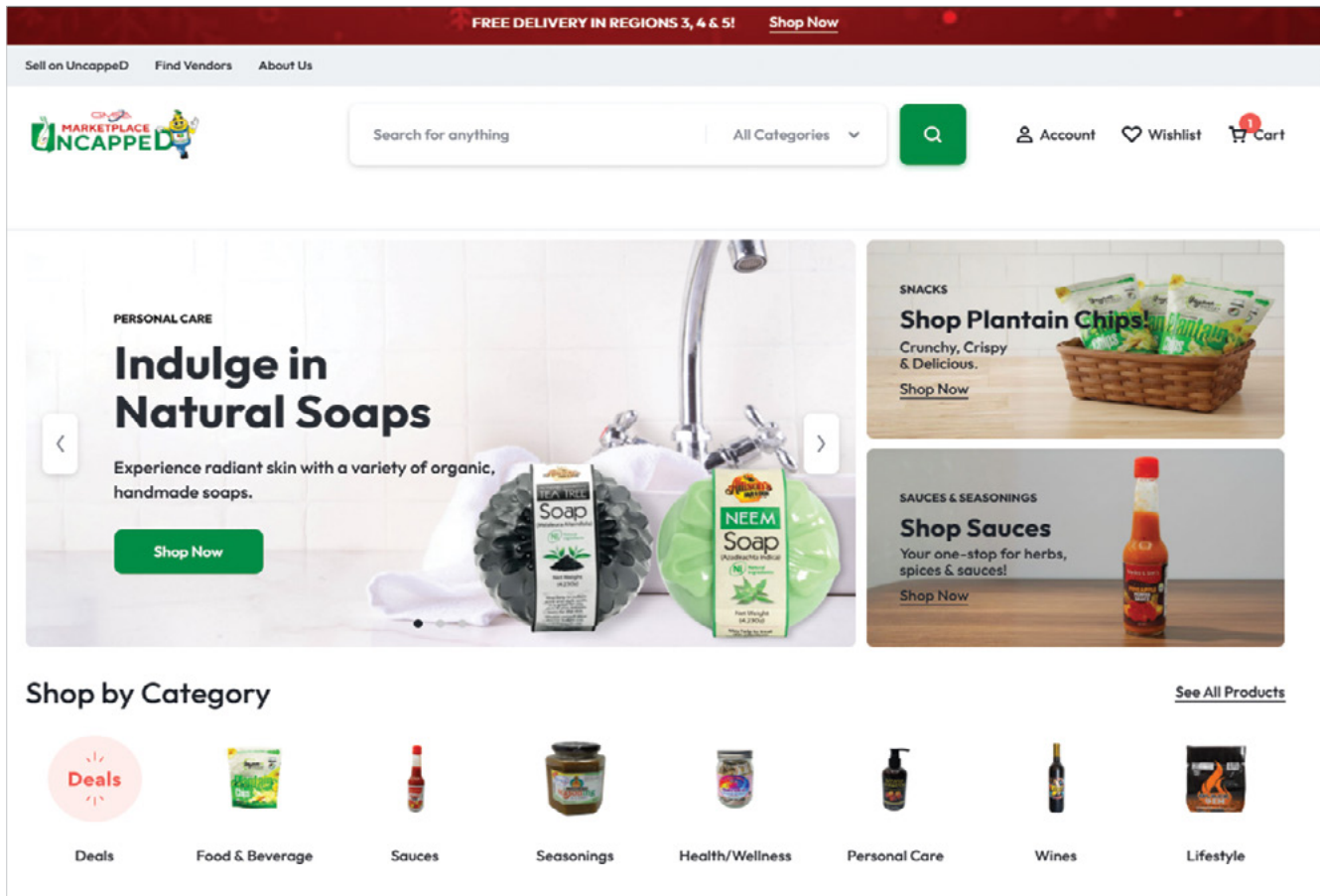
- Facilitating greater market access domestically and regionally
- Improving access to financing for expansion and innovation
- Supporting modernisation and digital integration
- Enhancing compliance with quality and safety standards

By integrating these components, UncappedD Marketplace moves from being a promotional tool to becoming a development mechanism.

Small and medium-sized agro-processors often face structural constraints such as limited access to capital, marketing resources, packaging upgrades, and digital infrastructure. Through technical support, capacity building, and market facilitation, the initiative helps address these barriers.

This aligns directly with GMSA's broader strategic objective of strengthening industry competitiveness while promoting inclusive growth

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- EMC assists clients to ensure and enhance their environmental and regulatory compliance by conducting environmental and social compliance monitoring, audits and training.
- EMC conducts biodiversity assessments and monitoring and prepares Biodiversity Management Plans
- EMC provides support to Government Agencies to meet obligations of Multilateral Environmental Agreements (MEAs)

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Building the Value Chain: GMSA's Strategic Leadership in Guyana's Wood Furniture Sector

By Govindra Raghubansi

Guyana's wood furniture industry has long represented one of the country's most underleveraged economic opportunities. Sitting atop one of the world's most biodiverse and forest estates covering over 86% of the country, Guyana has exported raw timber for decades while importing the finished furniture that its own hardwoods could have produced. The Guyana Manufacturing & Services Association's (GMSA) strategic interventions over the last year have been central to systematically addressing this issue.

Recognising that sound policy requires sound evidence, the GMSA, through the Technical Working Group of the EU-Guyana Forest Partnership advocated for a comprehensive market assessment of the wood furniture sector. The European Union supported this initiative and several findings are highlighted below.

Guyana's domestic furniture market is estimated at approximately USD 32 million annually, yet imports currently satisfy roughly 70% of that demand. Between 2020 and 2023, furniture imports more than doubled, from USD 10 million to over USD 20 million. Public sector furniture budgets are projected to reach GYD 8.5 billion in 2025, the hospitality sector is adding 2,500 new hotel rooms, and over 50,000 new house lots have been allocated under the government housing programmes. The demand environment for all types of furniture has never been more favourable.

Beyond the domestic market, the assessment identified USD 600 million in annual CARICOM furniture imports. The main suppliers of wood furniture into the CARICOM region were the US (30%), China (25%), the EU (12%), Southeast Asia (9%), Brazil (7%), intra-CARICOM trade (4%), the UK (3%) and Central America (1%).

The European Union (EU) - the world's largest furniture importer at 38.5% of global trade, represents a longer-term niche opportunity for certified, high-end tropical hardwood furniture, where Guyana's species profile and artisanal production tradition offer genuine competitive differentiation. Local manufacturers to some extents are constrained by informality, outdated equipment, inconsistent raw material supply and weak branding.

The Opportunities:

The following were highlighted based on the current market:

- 1. Independent kiln drying** emerged as perhaps the most immediately bankable opportunity in the entire value chain. No commercially available kiln drying service currently exists for small and mid-sized manufacturers. Two viable models were identified such as 'drying as a service' and 'buy, dry, sell'. 'Drying as a service' involves charging manufacturers a fee per board foot to dry timber they supply, generating estimated annual operating profits of GYD 13 million against a capital investment of GYD 25 million. 'Buy, dry, sell' involves purchasing green lumber, drying it, and reselling at a premium, generating estimated annual profits of GYD 30-32 million.
- 2. Furniture manufacturing cluster zones** represent the infrastructure investment with the broadest sectoral impact. Two-thirds of manufacturers currently operate from residential premises that prevent them from scaling, complying with regulations, or attracting investment. A dedicated cluster hosting 8-12 manufacturers with shared kiln access, spray finishing rooms, CNC equipment, timber storage, and waste management would allow small producers to access infrastructure individually unaffordable to them, improve quality consistency, and meet the compliance requirements that institutional and export

buyer’s demand. Estimated capital investment of GYD 180–250 million for a pilot cluster generates projected annual operating profits of GYD 25–40 million.

3. **Public sector school furniture contracts** represent the single most immediately accessible large-scale domestic opportunity. Government furniture procurement is projected at GYD 8.5 billion in 2025, with the Ministry of Education accounting for over half. GMSA has been advocating for phased local content requirements of local sourcing in public procurement.
4. **Hotel and hospitality furnishing** offers the highest per-unit value in the domestic market. The 2,500 new hotel rooms under active construction represent demand for beds, desks, dressers, wardrobes, panel doors, chairs, and tables at price points where locally made hardwood furniture is genuinely competitive. In the study, several established properties have already expressed active interest in locally sourced furniture and decorative pieces when reliability and finishing standards are met.
5. **Live-edge and artisan furniture** targeting the EU market and the Guyanese diaspora represents the highest-value niche export opportunity identified in the assessment. European consumers in the premium segment are actively seeking handcrafted, story-driven pieces from certified tropical hardwoods, live-edge dining tables, statement pieces, and limited-series items using Purpleheart, Greenheart, and Wamara species. Brands including Skagerak in Denmark, Ethnicraft in Belgium, and Flamant across Western Europe are identified as potential market entry points.

The opportunities above share a common precondition: businesses must be sufficiently formalised and investment-ready to finance and execute them. This is precisely the gap the forestry Small Medium Enterprise (SME) accelerator, co-designed by several stakeholders, including the EU, GMSA, Guyana Forestry Commission (GFC), and delivered by the Centre for Local Business Development (CLBD), is structured to close. The accelerator provides financial coaching, entrepreneurship development, and technical assistance to wood-based

SMEs, with the explicit objective of improving their ability to access existing financing facilities, such as the GYD 900 million Forestry Revolving Fund, a facility GMSA has long advocated for as a critical instrument for sectoral development.

The analytical work is complemented by strategic advocacy. In Budget 2026, following recommendations by GMSA, two critical measures were enacted. VAT was removed on locally manufactured furniture and housing furnishing, and the existing export incentive was extended to cover the forestry sector.

These outcomes reflect the efforts of several development partners. The GMSA will continue to support value-added development in the forestry sector and advocate for favorable policies and conditions for its members and the private sector, fostering dynamism in both the global and local economies. •

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EU Health Pharma Investment Mission Advances Collaboration with Guyanese Private Sector

By Nikeshia Castello

In June 2025, Guyana hosted a landmark Health and Pharmaceutical Investment Mission under the European Union's Global Gateway Initiative. It was the first trade mission of its kind focused exclusively on the health and pharma sectors. The event, held from June 2-4 at the Guyana Marriott Hotel in Georgetown, brought together more than 13 leading European companies from Spain, Austria, France, the Czech Republic, Portugal, Sweden, Italy and Ireland, alongside a diverse delegation of local stakeholders.

As a strategic partner in facilitating this mission, the Guyana Manufacturing & Services Association (GMSA) worked alongside the EU Delegation, the Guyana Office for Investment (Go-Invest), the Private Sector Commission, the Ministry of Health, and the Georgetown Chamber of Commerce and Industry. This collaboration underscored the growing role of the private sector in Guyana's economic diversification and in attracting high-impact investment to critical sectors.

The three-day programme was structured to foster in-depth dialogue between European health and pharmaceutical firms and Guyanese businesses through a combination of seminars, panel discussions, and business-to-business (B2B) meetings. The first day was anchored by formal addresses and expert panels focused on investment opportunities, regulatory environments, and the evolving landscape of healthcare and pharmaceutical sectors in Guyana and the Caribbean. The second day featured intense B2B engagements that offered local firms direct access to European counterparts to explore potential partnerships, technology transfer, and supply-chain collaboration.

A highlight of the mission was a panel session on business opportunities in Guyana's health sector, where GMSA



Representative Gina Arjoon provided key insights on behalf of the local private sector. Ms. Arjoon articulated persistent challenges faced by Guyanese companies in meeting international quality standards, notably access to finance, which has long been a barrier to scaling production and export capacity. She also acknowledged that avenues for financing do exist and can be strengthened to support sector growth. In her remarks, she also highlighted the anticipated need for an additional 20,000 skilled workers in the health sector by 2028, underscoring the importance of workforce development as part of industry expansion.

The mission further demonstrated Guyana's ambitions to position itself as a pharmaceutical and health manufacturing hub for the Caribbean, aligning with national public-health priorities and the Pharmaceutical Equity for Global Public Health initiative, a partnership with Barbados and other CARICOM states supported by the EU. This initiative seeks to reduce regional reliance on external suppliers through strengthened local production, regulatory cooperation and technology sharing.

Officials emphasised the strategic importance of the EU's involvement. Past EU Ambassador René van Nes lauded the mission as a step toward "fostering sustainable partnerships" that can enhance health systems, stimulate



economic growth, and promote shared prosperity between Europe and Guyana. At the same time, Health Minister Dr. Frank Anthony reiterated the government's vision of expanding Guyana's healthcare infrastructure and regulatory framework to support future-ready health services and manufacturing capacity.

The B2B meetings provided local manufacturers and service providers an invaluable platform to showcase

capabilities, discuss regulatory pathways, and identify investment and joint-venture opportunities with European firms. For many participants, these engagements marked a significant step in advancing export readiness and exploring new markets under frameworks such as the CARIFORUM-EU Economic Partnership Agreement, which offers duty- and quota-free access to the EU for qualified products.

While formal partnerships stemming from the mission are still in development, the quality of dialogue and strategic alignment between public-sector ambitions and private-sector interests, strengthened in part by GMSA's participation, has set a strong foundation for continued collaboration. As Guyana progresses toward building resilient healthcare systems and a competitive pharmaceuticals industry, missions such as this highlight the crucial role of international engagement and private-sector facilitation in advancing national development objectives. •

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f i t d in

AHS Group Housing Consortium Launched to Transform Residential Construction in Guyana

By Nikeshia Castello



Model of Home built by the AHS Group

The AHS Group Housing Consortium was officially launched at GuyExpo 2025 in a landmark moment for Guyana's construction and manufacturing sectors. Introduced during a Guyana Manufacturing & Services Association's (GMSA) press conference, the consortium represents a bold step toward modernising residential construction through collaboration, innovation, and local value creation.

The AHS Group brings together three established Guyanese companies and members of GMSA: MEP Engineering Services Inc., Correia & Correia Ltd., and Durable Wood Products, in a strategic partnership aimed at delivering high-quality, affordable housing solutions at scale.

At the centre of the initiative is the Sebrex System, an advanced factory-engineered, panelised modular housing solution designed to accelerate construction timelines while maintaining precision, cost predictability, and high standards of safety and sustainability. The system allows for faster project delivery without compromising structural integrity or design quality, which is a critical advantage as Guyana experiences unprecedented growth in housing demand.



Ribbon Cutting Ceremony with Hon. Minister Susan Rodrigues

Speaking at the launch, representatives of the consortium emphasised that the partnership reflects a shift in how local businesses approach development. Rather than operating in silos, the AHS Group model demonstrates how collaboration across engineering, construction, and manufacturing can create integrated solutions that strengthen the entire value chain.



Dr. Natasha Gaskin-Peters

Dr. Natasha Gaskin-Peters, representing the AHS Group, underscored the importance of local companies working together to meet national development priorities. She encouraged businesses to embrace strategic partnerships as a pathway to growth, competitiveness, and long-term sustainability.



Section of the audience at the launch event

The initiative also reinforces the importance of utilising local resources. Commissioner of Forests, Edward Goberdhan, commended the consortium's incorporation of local wood species, highlighting the positive ripple effects for employment, upstream production, and value-added forestry manufacturing.

A key highlight at GuyExpo 2025 was the live demonstration of a fully constructed modular home, displayed adjacent to the GMSA Pavilion. Visitors were able to walk through the structure and experience firsthand how modular innovation is redefining construction possibilities in Guyana.

Beyond housing delivery, the AHS Group aims to:

- Strengthen local supply chains
- Increase job creation across construction and forestry
- Promote sustainable and energy-efficient building practices
- Support the Government of Guyana's housing expansion agenda

The launch signals a broader shift toward integrated, technology-driven, locally powered development.

As Guyana continues its rapid economic expansion, initiatives like the AHS Group Housing Consortium position the country to meet domestic housing needs and also to set new standards for innovation, collaboration, and manufacturing-led growth in the region. •



Minister speaking with developers



Model Home built by AHS Group



Section of the audience at the launch event

From Guyana to China Lessons in Development, Discipline and Export Growth

By Nikeshia Castello



Visit to iSoftStone Digital



Nikeshia receiving her certificate at the end of the seminar

In recent weeks, I had the distinct honour of representing Guyana at the “Seminar on Enhancing Export Capacity for Chambers of Commerce & Industry in Latin American Countries,” held in Beijing and Suzhou, China.

The seminar was sponsored by the Ministry of Commerce of the People’s Republic of China and organised by China International Economic Consultants Co. Ltd., and brought together representatives from Peru, Colombia, Cuba, the Dominican Republic, Uruguay, Guatemala and several other Latin American nations. As Communications Officer of the Guyana Manufacturing & Services Association (GMSA), I was both humbled and proud to participate in this two-week programme focused on strengthening export competitiveness and institutional capacity.

But beyond the lectures and site visits, what stood out most was witnessing firsthand the scale and discipline of China’s transformation.

China’s development story is nothing short of remarkable. From the 1980s to today, the country has evolved into one of the world’s leading economic powers through deliberate policy reform, infrastructure expansion, and export growth.

During the seminar, we examined the following:

- An overview of China’s national development framework
- Infrastructure connectivity and trade logistics systems
- Import-export capacity enhancement strategies
- China’s reform and opening-up policies
- Comparative economic development trends between China and Latin America.

What became clear is that China’s rise was strategic, long-term, and deeply coordinated between government, industry, and financial institutions.

One of the most striking observations was the scale and efficiency of infrastructure development. Modern highways, integrated rail systems, logistics hubs, port expansion, and digitally connected cities demonstrate how infrastructure serves as the backbone of economic productivity. The infrastructure in China is built ahead of demand and not after congestion. For Guyana, this underscores a powerful lesson that infrastructure planning must align with long-term industrial expansion. Roads, energy systems, industrial zones, and digital connectivity must move in tandem with private sector growth.

Our visits to companies such as Suzhou King Long United Automotive Industry Co. Ltd., iSoftStone Digital and a garment manufacturing facilities revealed how China approaches manufacturing as a coordinated ecosystem.

Another major takeaway is the power of industrial clustering. Businesses operating in close proximity reduce costs, share services, and accelerate innovation. This is directly relevant to Guyana's push toward industrial hubs and special development zones. If Guyana is to strengthen its manufacturing base, clustering and shared infrastructure will be critical.

China's Reform and Long-Term Vision

China's reform and opening-up policies, initiated in the late 1970s and expanded through the 1980s and beyond, were rooted in pragmatism. The country tested policies in designated zones before scaling them nationally. It embraced foreign investment while strengthening domestic production capacity. There is a strong lesson here for Guyana: economic advancement requires consistency in policy, openness to innovation, and patience in execution. Transformation does not happen overnight as it requires sustained commitment across decades.

China's export capacity is about its systems:

- Digitised customs processes
- Streamlined trade facilitation
- Integrated financial mechanisms
- Export financing support
- Quality assurance standards

For Guyana, improving export readiness must include institutional strengthening. Chambers of commerce and industry bodies must be equipped with research capacity, trade intelligence, and international market linkages. Export competitiveness is as much about structure as it is about product.

Cultural Exchange and Historical Reflection

Beyond policy discussions, we experienced the cultural richness of China through visits to the Temple of Heaven



Visit to Temple of Heaven in Beijing

and the Great Wall. China has managed to modernise at scale while preserving cultural identity, which is another valuable lesson for developing nations navigating rapid economic growth. With development, our heritage should not be erased but coexist with history and tradition.

A lesson for Guyana

Guyana is at a pivotal moment in its economic journey. With rapid expansion across energy, infrastructure, housing, agriculture and manufacturing, we are laying foundations for long-term prosperity.

From China's experience, several lessons stand out:

1. Build infrastructure ahead of demand.
2. Develop industrial hubs to reduce costs and improve efficiency.
3. Invest in export systems, not just export products.
4. Strengthen collaboration between government and the private sector.

This seminar was not only a professional development opportunity, but it was a perspective-shifting experience. To witness firsthand the journey of a country that transformed itself within four decades is inspiring.

As Guyana continues its own development trajectory, global exposure and knowledge exchange will be essential. I return home with deeper insight and a commitment to contributing to Guyana's growth through communication, collaboration, and capacity-building. •

30th Annual Presentation Awards Dinner

GMSA Celebrates Excellence at 30th Annual Presentation Awards Dinner



On December 3, 2025, the Guyana Manufacturing & Services Association (GMSA) hosted its 30th Annual Presentation Awards Dinner at the Marriott Hotel, bringing together members, industry professionals, partners, and government representatives to celebrate a year of growth and innovation within Guyana's manufacturing and services sectors.

The event was a celebration of individual and organisational accomplishments and advanced a forward-looking discussion about the evolving economic landscape. Awards were presented to companies and individuals for their outstanding contributions to national development, while also recognizing excellence across a spectrum of industries.

In his address to the gathering, Hon. Dr. Ashni Singh, Senior Minister in the Office of the President with responsibility for Finance, emphasised the government's continued commitment to long-term economic planning and infrastructure investment as central pillars for competitiveness. He explained that recent fiscal priorities have deliberately shifted away from short-term consumption toward investment in economic infrastructure, highlighting sectors such as transportation, communication, warehousing, and professional services as critical links that support manufacturing and services.

30th Annual Presentation Awards Dinner



Dr. Singh underscored the importance of creating an enabling environment where industries can thrive, noting that sustained public investment and private sector collaboration are central to achieving this. *“You will see in our fiscal priorities a major shift of the budget away from government spending and toward investment in essential economic infrastructure that boosts competitiveness,”* he told attendees.

The Minister also reiterated the government’s focus on strengthening human capacity, infrastructure, and fiscal sustainability; elements he described as crucial for positioning local businesses to compete both regionally and internationally.

The evening also featured speeches from GMSA’s leadership, including reflections on the year’s achievements by President Rafeek Khan and the launch of the Uncapped Marketplace online portal by 1st Vice President Ramsay Ali.

Overall, the 30th Annual Presentation Awards Dinner served as a celebration of success for the local industries. It is anticipated that this annual celebration will help shape the next chapter of industrial and services growth in Guyana. •

30th Annual Presentation Awards Dinner



SMALL BUSINESS AWARD

Anne's Products

In recognition of the Company's excellence in small-scale manufacturing and consistent commitment to quality



SMALL BUSINESS AWARD

Maliyah's Kitchen

In recognition of the Company's outstanding entrepreneurship and delivering high-quality, locally crafted food products to the market



STANDARDS CERTIFICATION AWARD

Silvie's Industrial Solutions

In recognition of the Company attaining ISO 9001:2025 registration, demonstrating excellence in quality management practices



INNOVATION & CREATIVITY AWARD

Comfort Sleep Inc.

For pioneering the manufacture of gel foam, water-resistant, and fire-retardant mattresses, elevating industry standards through innovation



START-UP AWARD

Master Griller

For pioneering local manufacturing as Guyana's sole producer of charcoal briquettes



NEW TECHNOLOGY IN BUSINESS AWARD

KEEN360 Inc.

For transforming business through innovative digital solutions

30th Annual Presentation Awards Dinner



DISTINGUISHED SERVICE TO THE MANUFACTURING SECTOR AWARD

Sterling Products Ltd.

In recognition of the company's exceptional leadership and long-standing contribution to the growth and advancement of Guyana's manufacturing industry



DIVERSIFICATION OF MANUFACTURING BASE AWARD

DCSN Manufacturing Inc.

In recognition of this Company's support in critical national infrastructure and accelerated construction development



LEGACY AWARD

Edward B. Beharry Company Ltd.

For 62 years of dedicated membership and invaluable contribution as founding members of the Association



LEGACY AWARD

Banks DIH Ltd.

For 62 years of dedicated membership and invaluable contribution as founding members of the Association



LEGACY AWARD

Sterling Products Ltd.

For 62 years of dedicated membership and invaluable contribution as founding members of the Association



LEGACY AWARD

Modern Industries Ltd.

For 62 years of dedicated membership and invaluable contribution as founding members of the Association

30th Annual Presentation Awards Dinner



**SERVICE TO THE PRIVATE SECTOR
AWARD -
PRIVATE SECTOR LEADERSHIP**

Timothy Tucker

For exemplary leadership and dedicated service to the private sector



PUBLIC SECTOR LEADERSHIP
John Edghill

For exemplary leadership in promoting investment, fostering private sector growth, and advancing national development



DIPLOMATIC CORPS LEADERSHIP
Lorena Solorzano Salazar

For strengthening development partnerships and championing initiatives that support private sector advancement



MARKET PENETRATION AWARD
Umami Inc.

In recognition of the Company's entry into the Canadian market with its locally manufactured products



MARKET PENETRATION AWARD
Demerara Distillers Ltd.

In recognition of the Company's entry into new international markets, strengthening Guyana's presence on the global stage



DIGITAL BUSINESS AWARD
Lansen Label

For fully digitizing label production through renewable, PV-powered operations

30th Annual Presentation Awards Dinner



CORPORATE SOCIAL RESPONSIBILITY AWARD

Comfort Sleep Inc.

In recognition of the outstanding humanitarian support during national disasters



PRESIDENT'S AWARD

Komal Samaroo

In recognition for his commitment to lead with purpose, passion, and integrity. His selfless dedication to the betterment of people, his innovative spirit, and his unwavering commitment to excellence have earned him a place among the pantheon of exceptional leaders



PRESIDENT'S AWARD

Guyana National Bureau of Standards (GNBS)

For significantly strengthening local manufacturing capacity, enhancing competitiveness, and advancing the pursuit of excellence across the industries



LIFETIME AWARD

Glenis Hodge

Long-standing member of the GMSA through Tropical Shipping Guyana



EXPORT ACHIEVEMENT AWARD

National Milling Company of Guyana Inc. (NAMILCO)

For outstanding export performance and significant expansion in regional markets

Uncapped Marketplace 2025: A Platform in Motion

On June 21 and 22, Uncapped Marketplace returned as a vibrant showcase of Guyana's agro-processing talent, bringing together producers, consumers, partners, and industry stakeholders under one roof.

This year's staging reflected the growth and maturity of the sector. Exhibitors presented an impressive range of value-added products from sauces, spices, and condiments to cassava-based goods, beverages, snacks, and specialty items. This demonstrates product diversity, improved packaging, branding, and market readiness. The exhibition floor was a clear testament to how far local agro-processing has advanced.

This year's event was particularly significant as it complemented the relaunch of the Uncapped Marketplace e-commerce platform. While the digital portal expands year-round access to products nationwide, the physical event continues to build trust, strengthen brand visibility, and deepen relationships within the value chain.

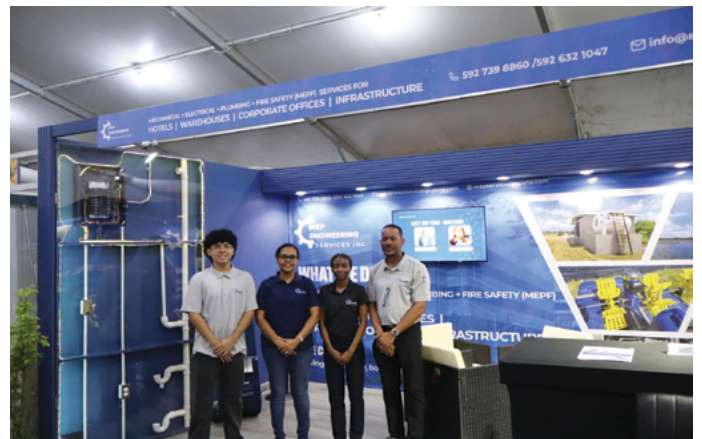




Building Expo 2025

GMSA members proudly showcased their products and services at Building Expo 2025, highlighting the strength and innovation within Guyana's construction and manufacturing sectors. From locally manufactured products to engineering solutions, our members continue to play a vital role in supporting the country's infrastructure development.

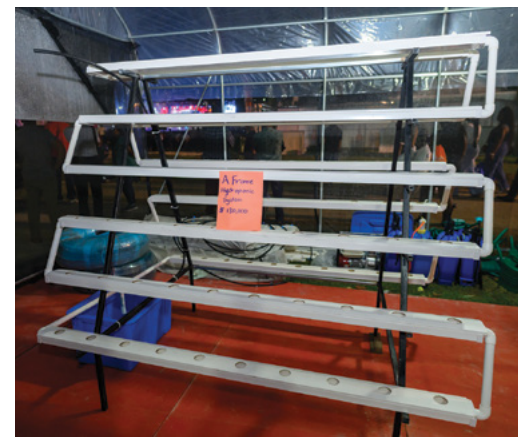




GuyExpo 2025: Showcasing Industry at Scale

GuyExpo 2025 once again reaffirmed its role as Guyana's premier trade and investment exposition, bringing together businesses across manufacturing, services, agriculture, tourism, and the extractive sectors. The event provided a dynamic platform for local enterprises to demonstrate innovation, competitiveness, and readiness in an economy experiencing rapid expansion.

For the Guyana Manufacturing & Services Association (GMSA), participation in GuyExpo extended beyond presence, as it was a strategic opportunity to amplify the visibility of its members and reinforce the role of industry within Guyana's broader development landscape. The GMSA curated its own dedicated pavilion, creating a unified and professional space that showcased member companies alongside businesses operating within the extractive industry. The pavilion served as a microcosm of Guyana's productive sectors, highlighting the interconnectedness of manufacturing, services, and natural resources.





Made in Guyana Certifications

The GMSA congratulates our members who were certified and recertified under the Made in Guyana Standards Mark by the Guyana National Bureau of Standards (GNBS) in 2025. As a longstanding supporter of this initiative, the GMSA continues to encourage the promotion of locally manufactured products that meet high standards of quality and reliability. We commend these businesses for their commitment to excellence and encourage more companies to take advantage of the Made in Guyana certification as a tool to build consumer confidence and showcase the strength of local manufacturing.



Annie's Product re-certification



Barama Company Ltd. re-certification



Dick's Seasoning Products re-certification



Ashdel's Enterprise re-certification



Basdeo's Dynasty re-certification



Dixie's Punch de Cream re-certification



Brass Aluminium Cast Iron Foundry Ltd. (BACIF) re-certification



Comfort Sleep Inc. re-certification



Durable Woods re-certification



Banks DIH re-certification



Denmor Garment Manufacturers re-certification



Fibre Tech Industrial Plastics re-certification



Fresh Packagers re-certification



Malyah's Kitchen re-certification



Roy's Extra Quality Products re-certification



Genuine Products re-certification



Marcia's Products re-certification



Sterling Products Ltd. re-certification



Guyana Market International re-certification



National Milling Company of Guyana (NAMILCO) re-certification



Techlify re-certification



Heather's Creation re-certification



Prestige Manufacturing & Bottling Enterprise re-certification



Trev's Natural Blends re-certification



KSM Investments Inc re-certification



Proppa Local Wine & Teas re-certification



Made in Guyana Standards Mark



2025 Highlights

JANUARY

- On January 29, the GMSA collaborated with Ernst & Young (EY) on an Environmental, Social, and Governance and Sustainability Essentials Workshop. Business leaders from the services, manufacturing, energy, healthcare, and extractive sectors came together for an interactive, insightful workshop on minimizing risks, seizing opportunities, and building long-term value through ESG practices.



ESG Workshop

FEBRUARY

- On February 26, the GMSA welcomed entrepreneurs apart of a Brazilian trade mission to discuss business opportunities available in Guyana. Representatives from food & retail, healthcare, technology & security, engineering & construction, dental & medical, advertising & visual communication met with Board Members. There was also a Sebrae-Brazilian Networking event of which GMSA members participated.
- On February 27, a New Member's Networking Cocktail Mixer was held where great conversations and valuable business connections were made. From engaging pitches to meaningful discussions, many businesses (both members and non-members) showcased their business and further strengthen the GMSA network.



Networking cocktail

- On February 28, Past President of the GMSA Ramsay Ali and Executive Director Govindra Raghubansi met with representatives of Cinesoft Digital, (an Education & Technology Group from Cuba) and Diana Rosa Esquivel Gonzalez, Education Cluster President from the Republic of Cuba Chamber of Commerce. The group explored potential areas of collaboration between Cinesoft and the GMSA membership, such as providing digital services and the growing need for managerial training in Spanish for Guyanese businesses.

MARCH

- On March 4, GMSA, in collaboration with Spherex, hosted a hybrid workshop titled "Preparing Your Business for Capital Raising and Financial Management".
- On March 8, fourteen directors and the GMSA secretariat participated in conceptualizing the strategic plan for 2025-2027.
- On March 30, an insightful Business Luncheon featuring Kemraj Parsram, Executive Director of the Environmental Protection Agency Guyana was held at the Pegasus Corporate Centre. The topic was Shaping the Future: Advancing Waste Management, Green Technology, Compliance & the Future of Manufacturing.

APRIL

- On April 4, the 1st part of the Annual General Meeting was held at Palm Court to select the Board of Directors 2025/2026. Guest Speaker H.E. René Van Nes, Ambassador of the EU Delegation to Guyana encouraged members to take full advantage of the duty-free and tariff-free access to the EU market, noting that while exporting to the EU comes with its challenges, support is available.
- On April 14, Vice President Dr. Bharrat Jagdeo, Minister of Finance Dr. Ashni Singh and Agriculture Minister Zulfikar Mustapha met with the GMSA President, board and exporting members to discuss the 38% reciprocal tariff issued by the United States of America.
- On April 27, the GMSA proudly participated in the Occupational Health & Safety Walk under the theme: "Revolutionizing Health and Safety: The Role of AI and Digitalization at Work."



Occupational Health & Safety Walk

- On April 29, Executive Director Govindra Raghubansi participated in a panel discussion on the manufacturing opportunities in Guyana at the Linden Town Week Business Conference.



Panel discussion on the manufacturing opportunities in Guyana

MAY

- On May 14, GMSA collaborated with the Guyana Extractive Industries Transparency Initiative (GYEITI) held a hybrid informative session with manufacturers, service providers, and stakeholders from the extractive industry. The session focused on transparency, accountability, and governance in the extractive sector.



GYEITI informative workshop

- On May 20, the GMSA in collaboration with Clarke's Productions Inc. organized a business luncheon called "Beyond the Wheels" to address the rise in traffic-related fatalities and truck-related accidents.



BSO Roundtable on Workforce Development

- In May, a BSO Roundtable was held with ExxonMobil & ACE Consulting on enhancing access to finance for the private sector.



Beyond the Wheels luncheon

JUNE

- On June 1, members of the GMSA proudly joined the Environmental Protection Agency (EPA) in observing World Environment Day during a walk under the theme: "Ending Plastic Pollution."



EPA Walk

- From June 2 and 3, GMSA supported the Delegation of the European Union in hosting a successful Health & Pharmaceutical Trade Mission in Guyana. With participation from 8 EU companies exploring opportunities in Guyana's growing health sector, the mission highlighted the value of international collaboration and investment.
- On June 3, GMSA President Rafeek Khan and Executive Director(ag) met with Counselor Li Hanqing and Second Secretary Yan Xinye of the Embassy of the People's Republic of China in Guyana. The discussion centered on current trade issues and improving access to information for Guyanese importers and exporters, strengthening trade relations and exploring strategic collaborations for the year ahead.

- On June 5, GMSA collaborated with Phoenix Incinerator and Recycling Plant to deliver a powerful presentation: Protecting the Environment, Saving Our Future: Time for Action. The presentation was delivered by Dr. Carl Niamatali, who introduced an innovative waste disposal method; incineration—as a sustainable solution for manufacturers and generators of waste.
- On June 10, GMSA hosted a Financial Literacy Session with GBTI.
- On June 11, the Trinidad Manufacturers Association visited Guyana on a Trade Mission
- On June 12, JAMPRO held a Trade Mission in Guyana.



GMSA President Rafeek Khan making a presentation at the JAMPRO Trade Mission

- On June 21 and 22, Uncapped Marketplace was held at the National Stadium with over 100 agro-processors.



Uncapped 2025

- On June 23, the GMSA President, Board members, and Executive Director participated in a Disaster Management workshop hosted Tropical Shipping. President Rafeek Khan also delivered a presentation during the workshop.



Disaster Management Workshop

- On June 24, a 2nd roundtable was held, aimed at protecting the growth of domestic industries while encouraging foreign investment through an updated local content policy. GMSA advocated for manufacturers to be guaranteed a place in the supply chain for oil and gas sector purchases.
- On June 26, GMSA President Rafeek Khan and Executive Director Govindra Raghubansi participated in a session focused on the development of a Forestry SME Accelerator. These initiatives form part of a broader effort to strengthen the forestry sector and expand value-added wood products, under the Forest Governance and Value Chain Programme, which further supports the Guyana-EU Forest Partnership.



Development of a Forestry SME Accelerator

JULY

- From July 28–30, our members: Comfort Sleep, Guyana Market International, Avi's Little Things, Hummingbird Design and Decor, Kraftia's, Allison's Hair and Skin Care Products and DuraVilla Homes; participated in the AfriCaribbean Trade and Investment Forum (ACTIF 2025), in St. George's, Grenada.



ACTIF 2025

AUGUST

- The GMSA, alongside our members, participated in this year's Building Expo. Our members showcased the creativity and quality of Made in Guyana products and services.

SEPTEMBER

- On September 11, GMSA Executive Director Govindra Raghubansi, and Chairman of the Services Sub-Sector Theon Alleyne, met with representatives from Alonso Group - Julian Cuellar (Director/Managing Director) and Juan Bocanegra (Global Network Rep) - to explore opportunities in Guyana and synergies with the GMSA. The Alonso Group is a multisectoral organisation comprising 152 companies, with major operations in freight, logistics, energy, and infrastructure.
- On September 17, a GMSA team visited shade houses operated by NAREI under the Agriculture and Innovation Entrepreneurship Programme (AIEP) at Agriculture Road, East Coast Demerara. The visit provided valuable insights into the operations and highlighted opportunities for GMSA members to get involved in growing their own food and advancing agro-processing initiatives. Additionally, we toured an agro-processing facility in the NAREI compound.



GMSA visit to NAREI

- On September 19, GMSA participated in a BSO Roundtable on Workforce Development in partnership with ExxonMobil Guyana and the Centre for Local Business Development. The session brought together key business support organisations to address how Guyana can build the skills, talent, and capacity needed to match the pace of national growth.
- On September 29, GMSA partnered with Demerara Bank, AMCHAM Guyana, and the Centre for Local Business Development on the Dream. Build. Lead. Innovation Tank, a great initiative designed to empower Guyanese entrepreneurs. Leading up to Pitch Day, members of GMSA will be fully equipped with mentorship and development support in refining business plans, financial projections, and pitch presentations.



Dream. Build. Lead. Innovation Tank

OCTOBER

- In October, GMSA met with the Executive Team of Massy Group to explore opportunities to expand the reach of locally manufactured goods, especially in agriculture and agro-processing, across the region and beyond.

- On October 22, GMSA President Rafeek Khan paid a courtesy visit to Hon. Vickram Bharrat, Minister of Natural Resources. The President congratulated the Minister on his reappointment and discussed several key initiatives to strengthen the forestry and manufacturing sectors. Discussions covered the ongoing Furniture Assessment Study and Accelerator, implementation of the Consolidated Log Yard, GUYEXPO participation, and measures to protect local forest products, along with the need for fiscal incentives to drive growth and sustainability.



GMSA President Rafeek Khan pays a courtesy visit to Minister Vickram Bharrat

- On October 23, GMSA and other BSOs met with Ambassador Luca Pierantoni to explore ways to deepen trade and investment relations between the European Union and Guyana. Together, we're working to make the #GlobalGateway a success story in Guyana fostering partnerships, supporting sustainable growth, and creating new opportunities for businesses on both sides.



GMSA and other BSOs meet EU Ambassador Luca Pierantoni

NOVEMBER

- On November 5, GMSA and other BSOs met with Minister of Housing, Hon. Colin Croal, for a constructive discussion on ongoing sector priorities. Topics included the Single Window Application Portal, zoning and complaints processes for structures on government reserves, progress on commercial land applications, updates on Silica City and housing allocations, the Wales Industrial Zone, and opportunities for local contractor training and certification, among others.
- On November 7, President of the GMSA Rafeek Khan along with GMSA members participated in a hybrid meeting with Hon. Collin Croal, Minister of Housing to discuss the Georgetown Drainage and Development Plan. During the meeting, key hotspots and long-standing challenges across the city were addressed. It also provided an opportunity for government and private sector collaboration, as stakeholders shared insights, raised concerns, and explored joint solutions

to ensure a more efficient and sustainable drainage and irrigation system for the capital.

- From November 13 – 16, GMSA and its members participated in GuyExpo 2025.
- On November 20, GMSA hosted a webinar for SMEs and Marketing professionals on how businesses can prepare for peak seasons like Black Friday & Christmas.



Hybrid meeting with Minister Collin Croal

DECEMBER

- GMSA hosted its 30th Annual Presentation Awards Dinner. •

SUPERIOR WOODS
SINCE 2009

Supplier of
GUYANA'S FINEST HARDWOODS

ABOUT US
Superior Woods is a Guyanese owned timber producer and exporter, specializing in tropical hardwood timber products for overseas markets. Our company has been doing business in the Caribbean and the United States of America for over fifteen (15) years, exporting some of the highest quality hardwood lumber found in Guyana. We pride ourselves in the efficiency and high standard with which we supply and market our products to our customers.

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COMPLETE MEP SOLUTIONS

MEP Engineering Services Inc. delivers integrated Mechanical, Electrical, Plumbing, and Fire solutions for commercial, industrial, hospitality, and institutional facilities across Guyana and the Caribbean.

We provide end-to-end engineering services - from concept and technical design through installation, commissioning, and long-term maintenance.

PROJECT MANAGEMENT | DESIGN & SUPERVISION | INSTALLATION | MAINTENANCE

| | | |
|--|---|---|
| <p> MEP Design & Engineering</p> <ul style="list-style-type: none"> Electrical systems HVAC systems including chilled water, packaged units, VRF Plumbing & water treatment systems Fire detection & protection systems | <p> Installation & Commissioning</p> <ul style="list-style-type: none"> Power infrastructure & distribution systems All types of air conditioning and ventilation system Generator supply & integration Fire alerting and firefighting systems | <p> Maintenance & Asset Integrity</p> <ul style="list-style-type: none"> Preventative & corrective maintenance 24/7 emergency response Generator servicing Inspection & certification services |
|--|---|---|

From design to delivery and lifecycle maintenance, we ensure systems operate safely, efficiently, and in full compliance with industry standards.

CONTACT US >>

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PKF Barcellos Narine & Co.



HNN/cb

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
GUYANA MANUFACTURING & SERVICES ASSOCIATION LIMITED

Opinion

We have audited the accompanying financial statements of Guyana Manufacturing and Services Association Limited which comprise the statement of financial position as at December 31, 2025 and the statements of comprehensive income, and cash flows for the year then ended and a summary of significant accounting policies and other explanatory notes.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2025 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's responsibilities for the Audit of the financial statement section of our report. We are independent of the company within the meaning of the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* and have fulfilled our other responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Going Concern

The company's financial statements have been prepared using the going concern basis of accounting. The use of this basis of accounting is appropriate unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so. As part of our audit of the financial statements, we have concluded that management's use of the going concern basis of accounting in the preparation of the company's financial statements is appropriate.

Management has not identified a material uncertainty that may cast significant doubt on the entity's ability to continue as a going concern, and accordingly none is disclosed in the financial statements. Based on our audit of the financial statements, we also have not identified such a material uncertainty. However, neither management nor the auditor can guarantee the company's ability to continue as a going concern.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standard for Small and Medium Size Entities and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error. Those charged with governance are responsible for overseeing the company's financial reporting process.

.../..

Tel: (592) 225 8915 | (592) 225 8917/8
Fax: (592) 226 5340 | Email: info@pkfgy.com | www.pkfgy.com
PKF Barcellos Narine & Co. | 106 Lamaha Street | Georgetown | Guyana

The Principal place of business where the list of partners' names is open to inspection is 106 Lamaha Street, Georgetown, Guyana.
PKF Barcellos Narine & Co. is authorized and regulated by the Institute of Chartered Accountants of Guyana.
PKF Barcellos Narine & Co. is a member of PKF International Limited, an association of legally independent member firms.



Auditors' Responsibility

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

The financial statements comply with the requirements of the Companies Act 1991.



PKF/BARCELLOS, NARINE & CO.

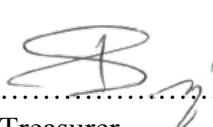
106-107 Lamaha Street
North Cummingsburg
Georgetown

GUYANA MANUFACTURING AND SERVICES ASSOCIATION LIMITED
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2025

| ASSETS | Notes | G \$ | G \$ | G \$ 2024 |
|----------------------------|-------|-------------------|-------------------|-------------------|
| Non Current Asset | | | | |
| Tangible Fixed Assets | 2 | | 9,637,326 | 9,447,528 |
| Current Assets | | | | |
| Inventory | 3 | 4,847,734 | | 4,847,734 |
| Receivables | 4 | 4,101,484 | | 1,745,462 |
| Cash and Bank | 5 | <u>18,879,042</u> | | <u>15,046,490</u> |
| | | | <u>27,828,260</u> | <u>21,639,686</u> |
| Total Assets | | | <u>37,465,586</u> | <u>31,087,214</u> |
| Current Liabilities | | | | |
| Payables | | 13,150,077 | | 7,009,639 |
| Taxation | | <u>22,152</u> | | <u>22,152</u> |
| Total Liabilities | | | <u>13,172,229</u> | <u>7,031,791</u> |
| Net Assets | | | <u>24,293,357</u> | <u>24,055,423</u> |
| RESERVE | | | | |
| Accumulated Surplus | | | 20,401,386 | 20,163,452 |
| Building Fund | 6 | | <u>3,891,971</u> | <u>3,891,971</u> |
| Total Reserve | | | <u>24,293,357</u> | <u>24,055,423</u> |

On Behalf of the Association:


.....
President


.....
Treasurer

The attached statements and notes on pages 6 to 14 form an integral part of these financial statements.

GUYANA MANUFACTURING AND SERVICES ASSOCIATION LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2025

| | Notes | G \$ | G \$ 2024 |
|--|-------|--------------------------|--------------------------|
| Revenue | 7 | 31,736,790 | 27,354,662 |
| Administrative Expenses | 8 | <u>31,498,856</u> | <u>34,409,047</u> |
| Net Comprehensive Profit/(Loss) for the Year | | 237,934 | (7,054,385) |
| Accumulated Surplus - January 1 | | <u>20,163,452</u> | <u>27,217,837</u> |
| Accumulated Surplus - December 31 | | <u><u>20,401,386</u></u> | <u><u>20,163,452</u></u> |

GUYANA MANUFACTURING AND SERVICES ASSOCIATION LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025

| | G \$ | G \$ 2024 |
|---|--------------------------|--------------------------|
| Cash Flow from Operating Activities | | |
| Net Comprehensive Profit/(Loss) for the Year | 237,934 | (7,054,385) |
| Depreciation | <u>454,171</u> | <u>564,825</u> |
| Operating Profit/(Loss) Before Working Capital Changes | 692,105 | (6,489,560) |
| Working Capital Changes | | |
| Inventory | - | 402,500 |
| Building Fund Received | - | 1,051,151 |
| Receivables | (2,356,023) | 132,804 |
| Payables | <u>6,140,440</u> | <u>965,136</u> |
| Cash Generated/(Used) from Operations | 4,476,522 | (3,937,969) |
| Cash Flow from Investing Activity | | |
| Purchase of Tangible Fixed Asset | <u>(643,969)</u> | <u>-</u> |
| Net Increase/(Decrease) in Cash and Cash Equivalents | 3,832,553 | (3,937,969) |
| Cash and Cash Equivalents - January 1 | <u>15,046,490</u> | <u>18,984,459</u> |
| Cash and Cash Equivalents - December 31 | <u><u>18,879,042</u></u> | <u><u>15,046,490</u></u> |
| Analysis of Cash and Cash Equivalents | | |
| Cash on Hand | 24,910 | 25,000 |
| Cash at Bank | <u>18,854,132</u> | <u>15,021,490</u> |
| | <u><u>18,879,042</u></u> | <u><u>15,046,490</u></u> |

GUYANA MANUFACTURING AND SERVICES ASSOCIATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

1. Accounting Policies

(i) Incorporation and Principal Activity

The Association was incorporated on June 12, 1963 as Guyana Manufacturer's Association Limited. Its name was changed to Guyana Manufacturing and Services Association Limited by a special resolution dated November 11, 2003 and was registered on February 6, 2005.

The Association is engaged in industry advocacy and lobbying with Government. It co-ordinates access to in-plant technical assistance and assists members to attract investments.

These financial statements were approved by the Board on March 24, 2026.

(ii) Significant Accounting Policies

These financial statements have been prepared under the historical cost convention in accordance with the International Financial Reporting Standards (IFRS) and its presentation comply with the companies Act 1991.

(a) New and Revised International Financial Reporting Standards (IFRSs)

There were several pronouncements by The International Accounting Standards Board (IASB) which are effective for the current financial year. These were issued as a result of the Board's annual improvements to the standards in issue.

There were also several other pronouncements as a result of the ongoing improvements which are adopted when they become effective.

Management reviews all pronouncements and those that have an impact on the company's financial reporting are generally adopted.

GUYANA MANUFACTURING AND SERVICES ASSOCIATION LIMITED
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2025

Accounting Policies Cont'd:

(a) New and Revised International Financial Reporting Standards (IFRSs) Cont'd:

- (i) The following standards or pronouncements if applicable are mandatorily effective for the current financial period:

| New or Revised Standards | Effective Annual Periods Beginning: |
|--|--|
| The Effects of Changes in Foreign Currency Rates- Lack of exchangeability (Amendments to IAS 21) | January 1, 2025 |

- (ii) The following standards or pronouncements have been issued but are not yet effective . However, they are available for early adoption.

| | |
|---|-----------------|
| Annual Improvements to IFRS Standards- Volume 11 | January 1, 2026 |
| Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7) | January 1, 2026 |
| IFRS 18 Presentation and Disclosure in Financial Statements (This will replace IAS 1) | January 1, 2027 |

GUYANA MANUFACTURING AND SERVICES ASSOCIATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

1. Accounting Policies Cont'd

(b) Use of Estimates

The preparation in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Association's accounting policies. Although these estimates are based on management's best knowledge of current events and conditions, actual results could differ from these estimates. Critical areas that management use estimates are for impairment of tangible fixed assets and trade receivables.

(c) Tangible Fixed Assets

(i) Cost

Tangible fixed assets held for use for administrative purposes are stated in the statement of financial position at cost less depreciation.

(ii) Depreciation

No depreciation is charged on tangible fixed assets purchased through the PL -480 Project. Other tangible fixed assets are depreciated on the reducing balance basis as follows :-

| | | |
|--------------------------------|---|------------------------|
| Office Furniture and Equipment | - | 10 % to 20 % per annum |
| Motor Vehicles | - | 20 % per annum |
| Software | - | 50% per annum |

(d) Subscriptions

These are accounted for on a cash basis.

GUYANA MANUFACTURING AND SERVICES ASSOCIATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

1. Accounting Policies Cont'd

(e) **Amortisation**

Grant Account - Inter-American Development Bank

These costs are capitalised and amortised over the remaining life of the assets.

(f) **Foreign Currency Transactions**

(i) Functional and Presentation Currency

The Association's financial statements are presented in Guyana Dollars. This is the currency of the primary economic environment in which the entity operates (its functional currency).

(ii) Transaction and Balances

In preparing the financial statements, transactions in currencies other than the entity's functional currency (foreign currencies) are recorded at the rates of exchange prevailing at the dates of the transactions. At each statement of financial position date, monetary items denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences are recognised in the statement of comprehensive income in the period which they arise.

GUYANA MANUFACTURING AND SERVICES ASSOCIATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

| 2. Tangible Fixed Assets | Land G \$ | Office Furniture & Equipment G \$ | Software G \$ | Total G \$ |
|--|------------------|--|------------------|-------------------|
| Cost: | | | | |
| January 1, 2024 | 7,130,000 | 9,405,898 | 1,049,996 | 17,585,894 |
| Additions | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| January 1, 2025 | 7,130,000 | 9,405,898 | 1,049,996 | 17,585,894 |
| Additions | <u>-</u> | <u>93,469</u> | <u>550,500</u> | <u>643,969</u> |
| December 31, 2025 | <u>7,130,000</u> | <u>9,499,367</u> | <u>1,600,496</u> | <u>18,229,863</u> |
| Depreciation: | | | | |
| January 1, 2024 | - | 6,523,545 | 1,049,996 | 7,573,541 |
| Charged for the Year | <u>-</u> | <u>564,825</u> | <u>-</u> | <u>564,825</u> |
| January 1, 2025 | - | 7,088,370 | 1,049,996 | 8,138,366 |
| Charged for the Year | <u>-</u> | <u>454,171</u> | <u>-</u> | <u>454,171</u> |
| December 31, 2025 | <u>-</u> | <u>7,542,541</u> | <u>1,049,996</u> | <u>8,592,537</u> |
| Net Book Values: | | | | |
| December 31, 2024 | <u>7,130,000</u> | <u>2,317,528</u> | <u>-</u> | <u>9,447,528</u> |
| December 31, 2025 | <u>7,130,000</u> | <u>1,956,826</u> | <u>550,500</u> | <u>9,637,326</u> |
| | | | G \$ | G \$ 2024 |
| 3. Inventory | | | | |
| GMSA Rum | | | 4,370,000 | 4,370,000 |
| Lapel Pins | | | <u>477,734</u> | <u>477,734</u> |
| | | | <u>4,847,734</u> | <u>4,847,734</u> |
| This represents gift packages offered to members under the Fund Raising Venture. | | | | |
| | | | G \$ | G \$ 2024 |
| 4. Receivables | | | | |
| Sponsors | | | 3,951,484 | 1,595,462 |
| Rental Deposit | | | <u>150,000</u> | <u>150,000</u> |
| | | | <u>4,101,484</u> | <u>1,745,462</u> |

Sponsors represent contributions outstanding for the Awards Dinner, Walks and Manufacturer Digest. These events were held in 2025.

GUYANA MANUFACTURING AND SERVICES ASSOCIATION LIMITED
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2025

| | G \$ | G \$ 2024 |
|----------------------|-------------------|-------------------|
| 5. Cash and Bank | | |
| GBTI Current Account | 18,854,132 | 15,021,490 |
| Cash on Hand | <u>24,910</u> | <u>25,000</u> |
| | <u>18,879,042</u> | <u>15,046,490</u> |
| | | |
| | G \$ | G \$ 2024 |
| 6. Building Fund | | |
| | <u>3,891,971</u> | <u>3,891,971</u> |

GUYANA MANUFACTURING AND SERVICES ASSOCIATION LIMITED
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2025

| | G \$ | G \$ 2024 |
|--------------------------------------|-------------------|-------------------|
| 7. Revenue | | |
| Subscriptions and Membership Fees | 14,977,236 | 13,349,236 |
| Advertising in Annual Report | 661,894 | 547,812 |
| Sponsorship | 335,000 | 275,000 |
| Profit from Fund Raising Activities | | |
| - Awards Dinner | 10,371,851 | 9,762,494 |
| - Uncapped Exhibition | 2,818,520 | 2,203,115 |
| - Luncheon | 847,994 | - |
| Manufacturers Digest | 336,000 | 601,200 |
| Vincy Expo Plus 2023 | - | (37,620) |
| GMSA 60th Anniversary- Gift Packages | - | 297,927 |
| Technology Conference 2023 | - | (523,312) |
| Guy Expo | (2,774,740) | 632,800 |
| GMSA Xmas Social | (224,000) | 147,000 |
| Networking Cocktail Aug 2024 | 96,670 | 99,010 |
| Agro Portal | 1,260,000 | - |
| United Nations -Project | 4,195,800 | - |
| ITC Project | (1,327,337) | - |
| Sponsorship-EPA Green Walk 2025 | 126,012 | - |
| OHS Walk - YR 2025 | 35,890 | - |
| | <u>31,736,790</u> | <u>27,354,662</u> |

GUYANA MANUFACTURING AND SERVICES ASSOCIATION LIMITED
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2025

| | G \$ | G \$ 2024 |
|----------------------------------|-------------------|-------------------|
| 8. Administrative Expenses | | |
| Salaries and Wages | 13,317,942 | 16,087,158 |
| Leave Passage Allowance | 892,654 | 2,214,722 |
| National Insurance Scheme | 1,021,527 | 1,021,539 |
| Catering & Service Charge | 817,440 | 872,720 |
| Office Expenses | 596,744 | 719,815 |
| Photography, Filming and Editing | 10,000 | 40,000 |
| Telephone and Internet | 665,475 | 631,573 |
| Bank Charges and Interest | 50,130 | 78,544 |
| Audit Fees | 400,000 | 316,400 |
| Travelling and Subsistence | 3,685,736 | 2,028,995 |
| Dues and Subscription | 240,893 | 486,723 |
| Advertising | 140,263 | 728,973 |
| Donation | 78,500 | 179,671 |
| Rental | 2,150,000 | 1,800,000 |
| Depreciation | 454,171 | 564,825 |
| Consultation Fees | 975,000 | - |
| Meetings & Office Use | 543,789 | 525,741 |
| Repairs - Office Building | 51,000 | 23,400 |
| Repairs - Equipment | 41,750 | 64,958 |
| Staff Welfare | 1,102,940 | 351,500 |
| Project Coordinator - Web Portal | 900,000 | 2,400,000 |
| Technical Assistance | 59,500 | 40,500 |
| Sanitation | 22,230 | 22,230 |
| Boosting Of Social Media Ads | 43,999 | 23,528 |
| Havana, Cuba Trade Fair 2024 | - | 703,400 |
| Hotel & Accommodation | 100,000 | 133,813 |
| Legal Services | 380,500 | 600,000 |
| Products-Re gift Boxes | - | 29,120 |
| Building Expo | 36,000 | 178,500 |
| Security | 1,864,302 | - |
| | <u>31,498,856</u> | <u>34,409,047</u> |

GUYANA MANUFACTURING AND SERVICES ASSOCIATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

9. Financial Risk Management

The association is exposed to cash flow and liquidity risks but has not entered into contractual arrangement to hedge these risks. The stakeholders will make advances to the company whenever the need arises. The company will continuously monitor its operating environment to identify and assess any significant change in risk factors with a view to mitigating any potential loss.

The financial assets of the company include cash and accounts receivable. The financial liabilities of the company include accounts payable.

The fair value of financial assets and liabilities because of their short term maturities are not materially different to their carrying amounts.

(i) Liquidity Risk

Ultimate responsibility for liquidity risk management rests with the Board.

The Association manages this risk by maintaining adequate funds and credit facilities with the Financial institution.

(ii) Cash Flow Risk

Cash flow risk refers to the risk that the association's available cash may not be sufficient to meet its financial obligations.

This is managed by engaging in various fund raising activities.



Membership Listing

AGRICULTURE

Agro Services Inc.

181 Section D, Non Pareil, East Coast Demerara
625-6903, 666-2954, 632-1988
adityapersaud@gmail.com, apersaud@agroservicesintl.com
www.agroservicesintl.com

Amazon Caribbean Guyana Ltd.

V1-V2 Houston Estate, Georgetown
592-226-5238
jfg@amcarguyana.com, secretaryho@amarguyana.com
www.acaicalmico.com

Anne's Plant Shop

288 Third Street, Kaneville Grove, EBD
592-691-5785

Bounty Farm Ltd.

14 Barima Avenue, Georgetown
592- 225-9311-14 /226-5877, 261-2339,261-2678
davidf@bountyfarmgy.com, micolac@bountyfarmgy.com

C. K. Variety

881 Sister's Village, West Bank Demerara
592-660-0096
Keithharvey23@yahoo.com

Green Thumbs

Lot 937 Section A, Block X, Great Diamond, East Bank Demerara
592-216-4115
greenthumbs2025@gmail.com

Greendreams

141 High Street, Sisters Village, West Bank Demerara
592-696-9942
greendreams107@gmail.com

Mamta's Antique Creations & Plant Garden

71 D'Aguiars Park, East Bank Demerara
592-621-1267
lisabalakram@gmail.com

Maple & Tasmin Variety Shop

1151 Central Ameila's Ward, Mackenzie, Linden
592-619-4635, 638-9109

Royal Chicken Inc.

60 Garden of Eden, East Bank Demerara
592-266-5830
royalchickeninfo@yahoo.com
royalchickeninc.com

Suncrest Farms Incorporated

409 Non-Pariel, East Coast Demerara
592-688-9836
admin@suncrestfarmsgy.com

The Secret Garden Hut

386 7th Field, Cummings Lodge, East Coast Demerara
592-669-0633

AGRO-PROCESSING

592 Wines, Juices & Shakes

1088 Serton A, Block 'X' 5th Avenue Diamond
592-682-1784
keloncolamazon@gmail.com

Abrams Authentic Products

32 Belvoir Court, Bel Air, Georgetown
592-678 9755
abramsauthentic2021@gmail.com

Agrichief

2776 Central Amelia's Ward, Mackenzie, Linden
684-6908
tandikaharry94@gmail.com, agrichief592@gmail.com

AGROIN

1 Public Road, La Penitence, Georgetown, Guyana
592-231 4901
oumdeo@agroingy.com, sales@agroingy.com

AJ Signs & Proppa GT Local Wines

44 Middle Walk, Buxton, ECD
592-653-6948, 592-694-3948
propalocalwines@gmail.com

Allison's Hair & Skincare Products

549 Glasgow Housing Scheme, East Bank Berbice
592-661-8296
allisongilead4@gmail.com

Amara's World

Company Path, Aubrey Barker, South Ruimveldt
592-637-9094
nyamcpherson@gmail.com

Amaya Milk Company Guyana Inc.

121 Laluni Street, Queenstown, Georgetown
592-640-6455
contact@mayamilk.co
http://amayamilk.com

Amazon Authentics

248-252 Kara Kara, Mackenzie, Linden
592-670-5162
amazonauthentics@gmail.com
www.amazonauthentics.com

Amy's Pomeroun Foods Inc.

South Railway, Embankment C Project Dawn Compound,
Liliendaal, East Coast Demerara
592-222-6927
louis.holder@pomerounfoods.com

Anjanie's Luscious Cheesecake

Lot 1B Reasonable Mahaicony, East Coast Demerara
592-612-1024
anjaniesingh169@gmail.com

Anne's Product

266 Hope Low Lands, East Coast Demerara
592-629-7185
annebristol65@gmail.com

Artsy Craft

28 Goed Bananen Land, East Canjie Berbice or 86 Fourth Street, Industry, East
Coast Demerara
592-665-3170
artsycraft.gy@gmail.com

Ashdel Enterprise

672 Seventh St. Paradise, East Coast Demerara
592-623-0582
ashdelsgy@gmail.com

Avi's Little Things

60 Friendship Village, East Coast Demerara
592-660-7524
deongillres@gmail.com

Banks DIH Ltd.

Thirst Park Ruimveldt Georgetown, Guyana
592-226-2491/8, 592-231-0957
marketing@banksdih.com
www.banksdih.com

Basdeo's Dynasty

34 B Enmore Pasture, East Coast Demerara
592-645-6018
basdeosdynasty@gmail.com

Bianchini Kitchen

108 Berbice Avenue, Dáguiars Park
592-676-2380, 592-684-5098
escmackintosh@gmail.com

Blue Ribbon Manufacturing Guyana Inc.

97A West Meten Meer Zorg, West Coast Demerara
592-275-0131
sales@blueribbongy.com
www.blueribbongy.com

Body Essentials Organic

53 Freeman Street, East La Penitence, Georgetown
592-685-7484
bodyessentialsorganic@gmail.com

Braf's Manufacturing

468 Trench Road, East Ruimveldt, Georgetown
592-223-6123

Camex Restaurants Inc.

231 Camp & Middle Streets Georgetown, Guyana
592-231-5228, 592-231-8769
oodiyalove@yahoo.com

Campbells Seasoning

112 Blue Berry Hill, Wismar Linden
592-650-3511
sales@manashgroup.com

Centaur Holdings t/d Green Diamond Foods

GT Vry Hied, Jacklow, Upper Pomeroun River, Region #2
592-690-0572, 592-679-0158
oscarrichmond@centaurholdingsgy.org,
michellinarichmond@centaurholdingsgy.org

Cinnaholics

27-28 Canaan Gardens, Land of Caanon, East Bank Demerara
592-600-1502
shanniafrost060101@gmail.com

Craft-In-Action / Supermix Mauby

Q1-go Slow Avenue, Tucville, North East La Penitence, Georgetown
592-644-9595, 592-602-5747, 592-628-9066, 592-642-0399

D. Doodnauth Trading

29 First Street, Alexander Village, Georgetown
592-223-2109
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DA Real Roots

Kairuni Linden Highway
592-680-7034
michael.nunes.31@yahoo.com

Dawndelion Holistic Variety Store

12 Sussex Street, Charlestown, Georgetown
592-601-0959
deliondawn974@gmail.com

Demerara Distillers Ltd.

Diamond Complex, East Bank Demerara
592-265-6000, 592-265-4190
vsingh@demrum.com
www.demrum.com

Denise Institute of Catering

167 Noitgedacht, Mackenzie, Linden
592-444-6851
gordondenise95@gmail.com

Devine Roots Jewellery

80 Lamaha Gardens, Georgetown
592-652-6464
blessedhomesrealtygy@gmail.com

Dicks Seasoning Products

347 Onderneeming La Parfaite Harmonie WBD
686-5045
dawncedwardsdicko@gmail.com

Dixie's Punch Ce Crème

36 Watson Street, Freindship East Coast Demerara
592-659-8142
dixiejordanlove@gmail.com

D's Body Therapy

P11-542 Tucville, Georgetown
592-226-1458
denysegrant@yahoo.com

East Gate Products

27 First Avenue Great Diamond Housing Scheme, East Bank Demerara
592-650-9607
stacyreece542@gmail.com

Eat to Live

2447 Section C, Block X, Great Diamond, East Bank Demerara
592-649-9406
yonette_33@yahoo.com

EDUN Poultry Farms Inc.

24-25 Buzzby Road, Craig, East Bank Demerara
592-266-2319, 592-687-5882, 592-667-1971
eduns.poultryfarms@gmail.com, sharda2.edun2@gmail.com
edunpoultryfarms.gy

Edward B. Beharry & Company Ltd.

191 Charlotte Street Lacytown, Georgetown, Guyana
592-227-7823, 592- 227-2526
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Elixir Scented World
102 Section B, Block X Great Diamond, East Bank Demerara
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ESBEES

97/98 Republic Avenue, Mackenzie Linden
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esbeesfacialsoaps@gmail.com

Ever Evolving Fresh Fruits & Vegetables

11 C Zeskendren Mahaicony, East Coast Demerara
592-734-6323, 592-663-8486
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Exotic Bites

57 Stanleytown, Berbice
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Favour's Hair Therapy

147 2nd Street, Anna Catherina, West Coast Demerara
592-684-1910/592-665-2897
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FlavorMe Spices

23 John & Norton Street, Werk-en-Rust, Georgetown
592-628-9336
flavorme21@gmail.com

Frankie Limerick Sea Glass Production

146 Canterbury Walk, Beterverwagting, East Coast Demerara
592-664-3785

Fresh Packagers

6 First Street, Kaneville
592-611-1406
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Genuine Products

42 Stanleytown, New Amsterdam, Berbice
592-621-9972
mlagadoue@yahoo.com

Greendreams

141 high Street, Sisters Village, West Bank Demerara
592-696-9942
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GSA Foods

Agriculture Road, Mon Repos, East Coast Demerara
592-220-8954, 592-220-2297
gsa.campus@gmail.com, staciamcd28@gmail.com

Guyana Manioc Development Ltd.

45 Urquhart Street, North Cummingsburg
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Guyana Market International

2270 Phase 2 Farm, East Bank Demerara
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Heather's Creation and Products

20 B Evergreen Street, New Road, Vreed-en-Hoop
592-654-9739
heatherthompsoncreations@gmail.com

Hummingbird Design & Decor

74 Sideline Dam, Buxton, ECD
592-674-0929
onecayaw1@gmail.com, yawdekvesi@gmail.com

Hummingbird Products

221 Pike Street, Kitty, Georgetown
592-227-4121
hummingbirdservice@gmail.com

Hynes All Natural Products

31 Railway line Kitty
592-725-0335
hynesproducts@gmail.com
hynesproducts.com

Impeccable Creations

421-422 North Beehive, East Coast Demerara
592-696-4560
simgam131970@gmail.com

J. Oliver Enterprise

9 Palmyra Village, East Canje, Berbice
592-610-9927, 592-672-7490

JD's Food Spices and Chips

369 Hope Lowland, East Coast Demerara
592-611-5086
nevitaparboo20@gmail.com

Johnson Green Seasoning

1183 Bare Root, East Coast Demerara
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Jus Water Inc.

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oditt11@gmail.com

Kosmic Vibes

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592-659-3938
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Leisa Salon & Beauty Supplies

66 Mitchell Street, Section 2B, Pattersen, Turkeyn, Greater Georgetown
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Levelup Coconut Water

66-77 Robb Street, Gerogetown
592-660-4417
keyonduke16@gmail.com

Lily's Organic

Lot 41-42 New Road, Essequibo Coast
592-693-3320
lilysorganic93@gmail.com

MAG Elegance

86 Public Road, Kitty
592-670-6344
toyamg-86.tg@gmail.com

Magnificent Enterprise

3 Supply Mahaica, East Coast Demerara
592-693-1556
debbieargyle53@gmail.com

Maikah Organics

141 6th Street, Voor-zig-theid, East Coast Demerara
592-659-3252
elambenjamin30@gmail.com

Maliyah's Kitchen

173 Pike Street Kitty
592-667-5621, 592-657-1414
maliyahskitchen@gmail.com
maliyahskitchengy.com

Maranda's Manufacturing

1677 19th Street, Diamond Housing Scheme
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andservices592@gmail.com

Marcia Enterprise

411 Section B, Non-Pariel, East Coast Demerara
592-686-2396
marciakyte1950@gmail.com

Marcia's Products

101-102 Ivan Road, Second Street, Soesdyke, East Bank Demerara
592-642-6341
marciasproducts@gmail.com

MD's Unique Delights

140 Crane Housing Scheme
592-629-7799
midsuniquedelight24@gmail.com, suzannadass16@yahoo.com

Meika & Sons Investment

Strathspey South Squatting Area E.C.D.
592-629-2540
omeikastjuste1234@gmail.com

Meraki Naturals

83 Yarowkabra Soesdyke, Linden Highway
592-664-9625
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Messiah Enterprise

2447 Great Diamond, East Bank Demerara
592-683-6767
yonette-33@yahoo.com

Miracle Hands Designs

56 Section B, Non-Pariel, East Coast Demerara
612-7846
carollindie@yahoo.com, miraclehandsdesignsguyana@gmail.com

Miracle Oils

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M's Cupcake and Things

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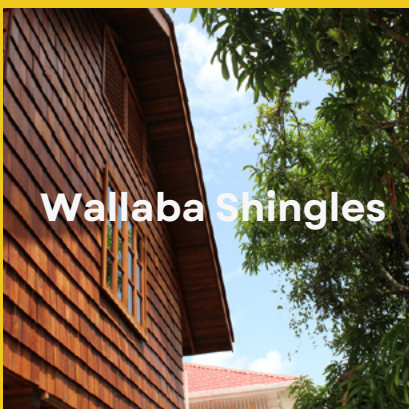
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