

BUDGET 2026

PUTTING PEOPLE FIRST

JANUARY 26, 2026





Ministry of Finance
Main and Urquhart Streets, Georgetown
Co-operative Republic of Guyana

Digital Edition

Download a PDF copy of Budget 2026 from the Ministry of Finance website at
<https://finance.gov.gy/budget/budget-speeches/> or scan the QR code below to access Budget 2026 directly



Original Title: Budget 2026

Presented by: The Honourable Dr. Ashni K. Singh, M.P.

Senior Minister in the Office of the President with Responsibility for Finance

Publisher: Ministry of Finance

Cover: The cover features images of a diverse Guyanese workforce powering the nation's growth in the oil and gas, agro-processing, healthcare, and information and communication technology sectors.

Production Services: Printed in the Co-operative Republic of Guyana

© Ministry of Finance 2026

ISBN 978-976-97033-6-0 (Paperback)

CO-OPERATIVE REPUBLIC OF GUYANA

**THIRTEENTH PARLIAMENT OF THE
CO-OPERATIVE REPUBLIC OF GUYANA
UNDER THE
CONSTITUTION OF THE
CO-OPERATIVE REPUBLIC OF GUYANA**

FIRST SESSION 2025-2026

BUDGET SPEECH

**Honourable Dr. Ashni K. Singh, M.P.
Senior Minister in the Office of the President
with Responsibility for Finance**

January 26, 2026

TABLE OF CONTENTS

1.	Introduction	1
2.	The Global and Regional Economic Context	5
3.	Developments in the Domestic Economy in 2025	8
A.	Real Gross Domestic Product	8
B.	Sectoral Performance	8
a.	Agriculture, Forestry, and Fishing	8
b.	Extractive Industries	10
c.	Manufacturing	11
d.	Electricity and Water Supply	11
e.	Construction	11
f.	Services	11
C.	Balance of Payments	12
D.	Monetary Developments	13
E.	Prices and Income	15
a.	Inflation	15
b.	Interest Rates	16
c.	Income	16
F.	Fiscal Position	17
a.	Non-Financial Public Sector	17
b.	Central Government	17
c.	Public Enterprises	19
G.	Public Debt Management	19
H.	Natural Resource Fund	20
4.	Sectoral Vision and Plans - the Agenda for 2026 and Beyond	22
A.	Strategic Framework and Macroeconomic Context	22

B.	Promoting Growth, Diversification, and Resilience	23
a.	Oil and Gas	23
b.	Other Extractives	27
i.	Gold	27
ii.	Bauxite	29
iii.	Sand and Stone	29
c.	Forestry	30
d.	Agriculture and Food Security	30
i.	Sugar	31
ii.	Rice	32
iii.	Other Crops	33
iv.	Agro-Processing	35
v.	Livestock	36
vi.	Fisheries and Aquaculture	36
vii.	Drainage and Irrigation	37
e.	Sustainable Tourism	37
f.	Leveraging the Orange Economy	39
g.	Small Business Support	40
h.	Climate Services and Biodiversity	41
C.	Transformational Infrastructure	42
a.	Energy Expansion and Diversification	42
b.	Transport Infrastructure	43
i.	Roads and Bridges	43
ii.	Air Transport	46
iii.	River Transport	47
c.	Sea and River Defence	48
D.	High Quality Social Services	49
a.	Education	49
b.	Health	53
c.	Housing	57
d.	Water	59

e.	Sanitation and Solid Waste Management	61
E.	Targeted Interventions for Special Groups	62
a.	Amerindian and Hinterland Communities	62
b.	Children, Women, and the Elderly	64
c.	Youth and Sports	66
d.	Persons Living with Disabilities	68
F.	Public Safety and Security	68
a.	Guyana Police Force	69
b.	Guyana Prison Service	71
c.	Guyana Fire Service	71
G.	Strengthening Governance and Public Institutions	73
a.	Governance	73
b.	Strengthening the Justice System	74
c.	Labour Market Considerations	76
d.	Financial Sector, Payment System, and Capital Market Reform	77
e.	Public Administration and Public Financial Management	77
i.	Revenue Management	77
ii.	Procurement	78
iii.	National Insurance Scheme	79
iv.	Data Systems Strengthening	80
f.	Digitalisation and Decentralisation	81
g.	Strengthening Local Government	83
H.	Foreign Relations and the Diaspora	84
a.	Foreign Relations	84
b.	International Trade	85
c.	Diaspora and Migration Policy	86
I.	Building a More Humane and Caring Society	86
5.	Targets for 2026	87
A.	Real Gross Domestic Product	87
a.	Agriculture, Fishing and Forestry	87

b.	Extractive Industries	87
c.	Manufacturing	88
d.	Construction	88
e.	Services	88
B.	Monetary Policy and Inflation	89
C.	Balance of Payments	89
D.	Targets for the Non-Financial Public Sector	89
a.	Central Government Operations	89
b.	Summary of Operations of the Public Enterprises	90
c.	Operations of the Non-Financial Public Sector	90
E.	Natural Resource Fund	91
6.	Measures	92
7.	Conclusion	102
 Appendices		
I.	Selected Socio-Economic Indicators	103
II.	Gross Domestic Product at 2012 Prices by Industrial Origin	104
III.	Central Government Financial Operations	105
IV.	Urban Consumer Price Index	106
V.	Balance of Payments Analytic Summary	107
VI.	Actual and Projected Total Public Debt Stock	108
VII.	Actual and Projected Natural Resource Fund Inflows and Outflows	109

LIST OF ABBREVIATIONS

AI	Artificial Intelligence
ALT	Amerindian Land Titling
APNU/AFC	A Partnership for National Unity/Alliance For Change
BOG	Bank of Guyana
BOS	Bureau of Statistics
BJDRB	Bharrat Jagdeo Demerara River Bridge
bpd	Barrels of Oil Per Day
CARICOM	Caribbean Community
CJIA	Cheddi Jagan International Airport
COVID-19	Coronavirus Disease 2019
CPCE	Cyril Potter College of Education
CSO	Community Support Officers
CVQ	Caribbean Vocational Qualification
D&I	Drainage and Irrigation
EBD	East Bank Demerara
ECD	East Coast Demerara
EFFR	Effective Federal Funds Rate
EITI	Extractives Industries Initiative
EMDEs	Emerging Market and Developing Economies
EMS	Emergency Medical System
EMIS	Education Management Information System
EU	European Union
FDI	Foreign Direct Investment
FIU	Financial Intelligence Unit
FPSO	Floating Production Storage and Offloading
GDP	Gross Domestic Product
GEMA	Guyana Medical Emergency Authority
GGMC	Guyana Geology and Mines Commission

GFS	Guyana Fire Service
GOAL	Guyana Online Academy of Learning
GPS	Guyana Prison Service
GPHC	Georgetown Public Hospital Corporation
GPL	Guyana Power and Light Inc
GPF	Guyana Police Force
GRA	Guyana Revenue Authority
GRDB	Guyana Rice Development Board
GRIF	Guyana REDD+ Investment Fund
GtE	Gas-to-Energy
GGB	Guyana Gold Board
GUYOIL	Guyana Oil Company Ltd
GUYSUCO	Guyana Sugar Corporation
ICJ	International Court of Justice
ICT	Information and Communication Technology
km	Kilometres
LAC	Latin America and the Caribbean
LCA	Local Content Act
LCDS	Low Carbon Development Strategy
LDOs	Local Democratic Organs
MAZ	Metallurgical Grade
mld	Million Litres Per Day
MW	Megawatt
NGL	Natural Gas Liquid
NIS	National Insurance Scheme
NRF	Natural Resource Fund
NTC	National Toshao Council
NPL	Non-performing Loan
NPTAB	National Procurement and Tender Administration Board
OAP	Old Age Pension

OPPPRRA	Oil Pollution Prevention, Preparedness, Response and Responsibility Act
PAA	Petroleum Activities Act
PEA	Preliminary Economic Assessment
PPG	Public and Publicly Guaranteed Debt
PPP/C	People's Progressive Party/Civic
PSA	Production Sharing Agreement
PSIP	Public Sector Investment Programme
PWDs	Persons with Disabilities
SMEs	Small and Medium-sized Enterprises
T-Bill	Treasury Bill
T&D	Transmission and Distribution
TVET	Technical and Vocational Education and Training
UG	University of Guyana
UK	United Kingdom
UN	United Nations
US	United States
VAT	Value-Added Tax
WIIN	Women Innovation and Investment Network
YEST	Youth Entrepreneurial and Skills Training

1.

Introduction

1.1 Mr. Speaker, I rise to move the motion for the approval of the Estimates of the Public Sector and the Budget for the Financial Year 2026. In doing so, I wish to indicate that Cabinet has recommended that the National Assembly proceed upon this motion, pursuant to Article 171 Paragraph 2 of the Constitution of Guyana.

1.2 Mr. Speaker, Budget 2026 is the first budget being presented by this People's Progressive Party/Civic (PPP/C) Government, under the distinguished leadership of His Excellency the President, since our landslide victory at the September 1, 2025 general and regional elections. In those elections, we secured 36 seats in this Honourable House, giving us a seven-seat majority, the largest majority won by any party since we won a similar majority 20 years ago. This expanded majority was secured with the highest number and the widest margin of popular votes won by any party since democracy was restored in 1992. The 2025 elections were also the first general and regional elections since our young democracy came under threat in the runup to 2020. As in 2020, democracy prevailed in 2025, the will of the Guyanese People emerged victorious, and the PPP/C secured reelection with a much stronger mandate.

1.3 This resounding result clearly reflects the recognition by the Guyanese People of our Government's strong track record of delivery over the years. In just the first two years after August 2020, we contained COVID-19, reopened our country, and resuscitated our economy. We consolidated our democratic and state institutions, and returned our country to a place of global respectability. We rebuilt our country's credibility and attractiveness as an investment destination for both foreign and domestic investors. We reversed the oppressive economic policies of the A Partnership for National Unity/Alliance For Change (APNU/AFC) who, albeit fewer in number, now comprise the parties on the opposite side of this House. We resumed critical social programmes that they took away, and expanded these, delivering much needed relief and immediate tangible improvements to the lives of all of the Guyanese People.

1.4 Then, despite losing two years to this rescue and recovery effort, we still managed to launch a sweeping transformation of our country at a scale, scope, and speed that have simply never been seen before. We started the buildup of a new and expanded transport infrastructure network that has

unlocked boundless economic opportunity, improved commuter efficiency, and transformed quality of life. We started the buildout of an ambitious expansion and upgrade of our energy infrastructure that will double electricity production and halve the cost to consumers. We built more hospitals and schools, developed more housing areas, granted more house lots, sank more wells, and built more water treatment plants and water distribution systems, than ever before. We created more jobs, and trained and put more people in work, than at any other time in our country's history. With all this and more, we delivered on our 2020 Manifesto fully over the past five years, and exceeded many of the commitments contained therein.

1.5 Beyond this unmatched historic track record, the resounding electoral result of 2025 also reflects the overwhelmingly favourable reaction of the Guyanese People to the comprehensive 2025 Manifesto with which we went into the elections. This Manifesto places the wellbeing of the Guyanese People at the heart of our entire policy agenda for the next five years. Its stated aim is to see us delivering a modern, prosperous, and inclusive Guyana, where we translate national prosperity into community, household, and individual prosperity. In this regard, as we have said before, we aim to make Guyana a country that all Guyanese regard as the place they prefer to live, learn, work, earn, invest, and retire, and are able to do so comfortably, happily, and harmoniously.

1.6 Budget 2026 also comes to this Honourable House against the background of the inspiring and unifying Inaugural Address delivered by His Excellency the President on September 7, 2025, as well as the bold and visionary Presidential Address delivered on December 17, 2025. In these, His Excellency elaborated the exciting future that beckons for all Guyanese as our Government proceeds to implement the policies and plans contained in our 2025 Manifesto. His Excellency spoke of opportunity being the birthright of every Guyanese citizen, and of our country's resources being the lifeblood of dignity, hope, and shared prosperity. He also elaborated our agenda for transforming Guyana into a modern country and society, including with the deployment of world class digital technology. In this era of rapid economic growth, the new Guyana that we are building will reflect not only a tangible and visible transformation of our country, but also a fundamental improvement in the quality of every aspect of the daily lived experience of all Guyanese.

1.7 Put very simply, the Guyana that we are building today is one where all the basic necessities of a comfortable life are readily available to the Guyanese People: where families, including young

families, can realistically aspire to own their own homes, by accessing land allocation as well as affordable financing for homeownership; where families live in clean communities, with well-maintained and well-lit roads and concrete drains, where the parapets are kept clean and free of garbage, and where recreational and green spaces abound; where people can traverse their daily routine safely without threat to themselves or their property; and where persons of all ages are able to access world class health care and other social and public services easily, efficiently, and without bureaucratic frustration.

1.8 The Guyana we are building is also one where opportunities abound for every Guyanese person: where the young and the not so young are all able to acquire the world class education, cutting edge skills, and relevant training they need to secure bright futures; where the economy continues to grow, investments are attracted, and jobs are created, so that those of working age are able to obtain rewarding and fulfilling employment; where attractive and lucrative entrepreneurial opportunities are available for investment, and financing is readily and affordably accessible to support the pursuit of these opportunities, including by new and young entrepreneurs; and where assets can be acquired and savings accumulated as a safe store of value, leveraged to generate earnings, and become a reliable source of financial security and wealth creation for the long term. This is the Guyana we are building.

1.9 Mr. Speaker, by these means – creating opportunity, incentivising effort, and rewarding hard work – every single Guyanese person in this generation and in the future will have within their reach the opportunity to educate and uplift themselves, attain financial independence, secure economic empowerment, and safeguard their own wellbeing and that of their family for the long run, by their own effort. This is the pact between this PPP/C Government and the Guyanese People, this is the premise of Budget 2026, and this will be the focus of our work for the next five years.

1.10 On this note, it is important to emphasise the need to ensure resilience if these gains are to be lasting and sustainable into the long term. Hence, the Guyana we are building is also a more resilient Guyana, one that is able to withstand disruptions and shocks, remain stable, continue to prosper, and remain a place of opportunity for the Guyanese People over generations to come. There will unavoidably be good times as well as challenging times. Commodity prices will not always be in our favour. The weather will never be fully predictable or controllable. And, geopolitical uncertainties and

their impact are an ever-present reality. Throughout the inevitable ebb and flow of an unpredictable world, we have a duty to preserve and protect the interests of the Guyanese People. To that we are irreversibly committed. That is why we have established a policy framework that is designed to be sufficiently resilient to withstand shocks that could arise, whether from commodity prices, climate disruptions, or other exogenous surprises.

1.11 Mr. Speaker, on the subject of resilience, it is apposite to note that Budget 2026 comes to this Honourable House just four months before Guyana celebrates its 60th independence anniversary. Over the decades since we freed ourselves from colonial rule, we have navigated all manner of challenges: tumultuous global developments; baseless external threats to our territorial integrity; domestic struggles to achieve and preserve democracy; building credible institutions of state; recovery from economic collapse and sovereign bankruptcy; achieving economic viability and fiscal sustainability; becoming one of the fastest growing economies in the world; and managing the risks that come with that. We have navigated all of it and emerged stronger, as a country and as a People, and we have much to celebrate as we mark 60 years as an independent country.

1.12 Mr. Speaker, in this milestone year, Guyana can validly and proudly claim to be globally respected, politically mature, and economically strong as a country. We – all Guyanese – have a duty to jealously and unapologetically guard and protect these strengths which were not easily won and should never be trifled with or taken for granted. Our Government’s intention is to do just this – to diligently defend these gains we have made as a country, to further consolidate and build upon them and, most importantly, to leverage them to the benefit of all of the Guyanese People. This we will do throughout 2026 aided by Budget 2026, and this we will continue to do over the next five years and far beyond.

1.13 Budget 2026 lays the basis for continued strong economic growth and further rapid advances in our country’s transformation. Within this context, this PPP/C Government’s entire policy agenda focuses on improving the lives of the Guyanese People and creating opportunities for the Guyanese People. With this in mind, Budget 2026 is presented under the theme **Putting People First**.

2.

The Global and Regional Economic Context

2.1 Mr. Speaker, Guyana's sustained strong economic performance comes against the backdrop of a global economy that is best characterised by uneven growth and an uncertain outlook.

2.2 While remaining broadly resilient in 2025, the global economy was confronted by some loss of momentum as several events weighed on economic activity. A rapidly changing global policy environment, significant shifts in global trading arrangements, and increased labour market rigidities in some economies, tempered business and consumer confidence, and weakened cross-border investment. As a result, global growth is estimated at 3.3 percent for 2025, unchanged from the growth recorded in 2024.

2.3 Growth in advanced economies is estimated to have moderated to 1.7 percent in 2025, from 1.8 percent in 2024. In the United States (US), growth is estimated to have slowed to 2.1 percent in 2025 from 2.8 percent in 2024. At the same time, it is estimated that the Euro Area grew by 1.4 percent, up from 0.9 percent in 2024. In the emerging market and developing economies (EMDEs), growth is estimated at 4.4 percent for 2025, up from 4.3 percent in 2024. In the Latin America and Caribbean (LAC) region, growth held steady at 2.4 percent. In the Caribbean, growth is estimated at 3.6 percent in 2025, down from 12.1 percent a year prior. Excluding Guyana and Haiti, growth in the Caribbean is estimated to have risen to 1.9 percent in 2025, having eased in 2024.

2.4 This year, growth in the global economy is expected to hold steady at 3.3 percent. Growth in advanced economies is projected to pick up slightly to 1.8 percent, with growth in the US projected to rise to 2.4 percent, while growth in the Euro Area is expected at 1.3 percent. In the EMDEs, growth is projected to slow to 4.2 percent, with China continuing to lose momentum, along with a moderation of growth in India. Growth in the LAC region is also expected to slow this year, to 2.2 percent. In the Caribbean, growth is projected at 8.2 percent, but excluding Guyana and Haiti growth in the region is projected to stay level at 1.9 percent.

2.5 Mr. Speaker, as earlier supply shocks dissipated, and price pressures subsided, global inflation continued to trend downwards. As such, global inflation is estimated to have declined to 4.1 percent in 2025, down from 5.8 percent in 2024. In 2026, global inflation is anticipated to decline further to 3.8

percent, with continuing trends of soft demand and low energy prices. The inflation rate in advanced economies is estimated to have declined to 2.5 percent in 2025, and is projected to reduce further to 2.2 percent this year. Similarly, in the EMDEs, inflation is estimated to have fallen from 7.9 percent in 2024 to 5.2 percent in 2025, and is expected to decelerate further in 2026 to 4.8 percent. Inflation in the LAC region is estimated to have fallen to 6.5 percent in 2025, down from 12.2 percent recorded in the previous year, and is projected to fall further to 4.2 percent this year. In the Caribbean, however, inflation is estimated to have risen from 6.1 percent in 2024 to 6.9 percent in 2025 and is expected to revert to 6.1 percent this year.

2.6 Mr. Speaker, in 2025, the world market prices of Guyana's key exported commodities showed mixed trends, when compared with 2024 levels. With respect to agricultural commodities, the average price of sugar fell by 17.1 percent to US\$0.37 per kilogramme in 2025. Similarly, rice prices averaged US\$408 per metric tonne last year, falling by a sharp 30.7 percent when compared with the average a year before. This was on account of India's removal of export restrictions which contributed to excess supply from major exporters amidst weak demand worldwide. In contrast, the average price for logs rose by 1.2 percent to US\$199 per cubic metre in 2025.

2.7 Aluminium prices increased by 8.8 percent, averaging US\$2,632 per metric tonne, partially owing to strong demand for its use in renewable energy technologies. Gold prices climbed 44.1 percent to average US\$3,442 per troy ounce, driven by strong investment demand as a safe haven asset. Notably, gold prices rose above the US\$4,000 per troy ounce mark for the first time in October last year and climbed as high as US\$4,534 per troy ounce in December. In contrast, oil prices declined in 2025, with crude oil prices averaging US\$69 per barrel, 14.5 percent below the 2024 average, largely reflecting strong supply growth, which outpaced softer demand and contributed to rising inventories.

2.8 For 2026, the latest forecasts indicate that commodity prices are expected to largely trend downward. Sugar prices are expected to contract further by 0.5 percent, while rice prices are expected to decline by 1.7 percent to average US\$401 per metric tonne, with strong supply growth anticipated for both commodities. In contrast, the average price of logs is projected to grow by 5.5 percent to US\$210 per cubic metre. Trends in metal prices are expected to be mixed this year. Aluminium prices are projected to fall marginally by 1.2 percent to average US\$2,600 per metric tonne, while gold prices are expected to continue growing, with an average price of US\$3,575 per troy ounce projected for

2026. The average price of crude oil is expected to decline further by 15.2 percent to US\$59 per barrel, with the expectation of continued deceleration in demand growth and expanding global supply.

2.9 With respect to interest rates, after holding rates steady in the first half of 2025, in September, the Federal Reserve reduced interest rates by 25 basis points, setting a new target range of 4 percent to 4.25 percent amid labour market concerns, taking the Effective Federal Funds Rate (EFFR) from 4.33 percent at the end of 2024 to 4.08 percent. A second rate cut soon followed in October lowering the target to a range of 3.75 percent to 4 percent. A month ago, the Federal Reserve implemented another 25 basis points reduction, bringing the target range to 3.5 percent to 3.75 percent, the lowest level in three years. At the end of 2025, the EFFR stood at 3.64 percent. Some expect the target range to hold steady at least through the first quarter of 2026, with possible reductions later in the year.

3.

Developments in the Domestic Economy in 2025

A. Real Gross Domestic Product

3.1 Mr. Speaker, despite the challenging global context, our Government's robust policy framework has enabled us in Guyana to demonstrate consistently that economic growth can be strong and steady in the most testing of circumstances. Today, I have the pleasure of reporting that the Guyanese economy is estimated to have expanded by 19.3 percent overall in 2025, with expansion of 14.3 percent observed in our non-oil real GDP.

3.2 Overall real economic growth continues to be supported by strong expansion in oil and gas activity, as well as sustained growth across the non-oil sectors. Growth in the non-oil economy in 2025 was driven largely by the agriculture, mining, construction, and services sectors.

B. Sectoral Performance

a. Agriculture, Forestry, and Fishing

3.3 Mr. Speaker, the agriculture, forestry, and fishing sector is estimated to have grown by 11.5 percent in 2025, with increases across all sub-sectors, namely other crops, livestock, rice, sugar, forestry, and fishing.

3.4 The sugar growing subsector is estimated to have expanded by 26.5 percent in 2025, with production of 59,600 tonnes recorded by the Guyana Sugar Corporation (GUYSUCO). Production in the sector was hampered by heavy rainfall that affected harvesting and field operations. This was compounded by labour shortages, low employee turnout, and challenges with factory machinery at some estates.

3.5 Despite softer global rice prices, milling bottlenecks, and cash flow challenges, the rice subsector delivered another year of strong output. The rice growing sector is estimated to have expanded by 15.7 percent in 2025, with the Guyana Rice Development Board (GRDB) reporting rice production of 810,299 tonnes. With performance supported by decent field conditions, yields remained consistent with 2024 levels, at 6.6 tonnes per hectare. Throughout the year, farmers in the

sector benefited from additional fertiliser support, paddy subsidies, and continuous work on higher yielding varieties.

3.6 Mr. Speaker, the other crops subsector is also estimated to have grown by 11.1 percent in 2025, with expansions observed across all major crop categories. Significant growth was recorded in the production of root crops, vegetables, spices, and fruits. Output of these commodities expanded by 18 percent, 5.8 percent, 11.2 percent, and 5.1 percent, respectively. Of note, the production of beans and cereals also expanded in 2025, with soyabean and corn output growing by 72.1 percent and 10.3 percent, respectively.

3.7 The livestock industry is estimated to have expanded by 12.5 percent in 2025, with growth observed across almost all subcategories. Based on the latest available estimates, the production of poultry, beef, pork, and eggs grew by 11.5 percent, 11.7 percent, 6 percent, and 12.4 percent, respectively. The notable growth observed in poultry production was supported by an increase in the importation of eggs following reduced prevalence of bird flu, as well as a significant reduction in the incidence of the viral disease affecting the industry.

3.8 In the fishing industry, estimated growth of 6.5 percent was recorded for 2025, with an expansion in marine fish production and aquaculture outweighing a contraction in marine shrimp output. Marine fish production expanded by 16.7 percent, and aquaculture production by 52 percent. In contrast, marine shrimp production declined by 42 percent, with contractions in prawns, and industrial and artisanal shrimp output. The marine shrimp industry continues to be affected by lower catch rates and a decline in the active industrial fleet.

3.9 The forestry subsector is estimated to have expanded by 2.7 percent in 2025. Improved production was recorded for all categories of timber. The production of logs, sawnwood, roundwood, splitwood, and fuelwood expanded by 2 percent, 4.8 percent, 1.2 percent, 69.7 percent, and 22.8 percent, respectively. Timber production totaled 495,226 cubic metres in 2025.

b. Extractive Industries

3.10 Mr. Speaker, the mining and quarrying sector is estimated to have expanded by 21 percent in 2025. Expansion in the oil and gas and support services industry remains strong, supported by continued gains in the other subsectors.

3.11 The oil and gas subsector is estimated to have expanded by 21 percent in 2025, with production of 261.1 million barrels of crude oil. Growth was driven largely by higher production from the Liza Unity and Prosperity Floating Production Storage and Offloading vessels (FPSOs), combined with the startup of the One Guyana FPSO in August 2025. The Stabroek Block, on average, produced crude oil at a rate of just below 830,000 barrels per day (bpd), with the Liza Destiny FPSO producing an average rate of approximately 134,300 bpd, the Liza Unity FPSO at 249,500 bpd, the Prosperity FPSO at a rate of 255,200 bpd, and the One Guyana FPSO at just under 191,000 bpd.

3.12 The gold mining industry is estimated to have expanded by 11.6 percent in 2025, with total gold declarations of 484,321 ounces. While declarations from licensed dealerships declined by 21.5 percent to 121,883 ounces, declarations from the lone large operator grew by 15.5 percent to 167,005 ounces, and declarations to the Guyana Gold Board (GGB) grew by 45.6 percent to 195,432 ounces. Importantly, improved gold declarations have been supported by a tougher compliance and enforcement environment in the sector.

3.13 Led by the ramp up in metallurgical grade (MAZ) production, the bauxite mining industry is estimated to have grown by 53.4 percent in 2025, with 3.9 million tonnes of bauxite produced. With one full year of ramped up production from the MAZ project in Region 10, output from the larger producer in the industry grew by 138.4 percent to almost 3.7 million tonnes. At the same time, output from the smaller operator expanded from 173,970 tonnes in 2024 to 253,875 tonnes last year. Further gains in the industry were constrained by operational and weather-related challenges experienced throughout the year.

3.14 The other mining subsector – comprising sand, stone, diamonds and manganese – also recorded strong growth, with an estimated expansion of 28.9 percent in 2025. Sand extraction and stone declarations are estimated to have grown by 20 percent and 68.3 percent, respectively, driven

by continued growing demand from construction activity in the public and private sectors. Manganese production is also estimated to have expanded by 13.5 percent to 331,402 tonnes. These increases more than offset the estimated decline of 24.2 percent observed for diamond declarations.

c. Manufacturing

3.15 Mr. Speaker, the manufacturing sector is estimated to have expanded by 20 percent in 2025, with growth recorded in all categories – other manufacturing, rice manufacturing and sugar manufacturing. These industries are estimated to have expanded by 24.3 percent, 6.5 percent, and 26.5 percent, respectively. Within other manufacturing, growth was driven largely by the manufacturing of non-metallic products, beverages, other food, and chemical products, which grew by 42.1 percent, 16.6 percent, 7.3 percent, and 7.6 percent, respectively.

d. Electricity and Water Supply

3.16 Mr. Speaker, the electricity and water supply subsectors are estimated to have expanded by 5.3 percent and 0.1 percent, respectively, in 2025. Growth in electricity continues to be supported by expanded generating capacity and other investments made in the sector that provide additional power to help meet the rapidly growing demand. The marginal growth in water supply in 2025 reflects the operationalising of 12 new wells, which offset the 14 wells that were decommissioned.

e. Construction

3.17 The construction sector is estimated to have grown by 31 percent in 2025, with major transformational projects across all industries in both the public and private sectors. Within the Public Sector Investment Programme (PSIP), capital investment in roads, bridges and other critical infrastructure continues to drive activity. On the private side, construction activity has intensified with continued investment in real estate, hospitality, and other commercial developments.

f. Services

3.18 Mr. Speaker, it is estimated that the services sector expanded by 8 percent in 2025. This growth was largely driven by expansion in financial and insurance activities, wholesale and retail trade and

repairs, administrative and support services, and transport and storage. These industries grew by 15.5 percent, 8.6 percent, 6.5 percent, and 6.4 percent, respectively.

C. Balance of Payments

3.19 Mr. Speaker, the overall balance of payments registered an estimated surplus of US\$338.2 million at the end of 2025. The current account recorded an estimated surplus of US\$3.5 billion, with a merchandise trade surplus of US\$9.9 billion.

3.20 Despite lower crude oil prices, total export earnings grew by 1.8 percent to an estimated US\$20.1 billion in 2025, with an estimated US\$2.3 billion in non-oil export earnings. Crude oil exports amounted to an estimated US\$17.8 billion in 2025, a decline of 1.1 percent when compared with 2024. While the volume of crude oil exports expanded by an estimated 15.8 percent to reach just over 260 million barrels, crude oil prices fell by 14.5 percent, as highlighted earlier. Growth in non-oil export earnings was driven mainly by the exports of gold and bauxite, which increased by 63.4 percent and 52 percent, to US\$1.6 billion and US\$144.1 million, respectively, on account of higher export volumes and favourable global market prices.

3.21 Overall import payments increased to an estimated US\$10.3 billion at the end of 2025, 50.2 percent higher than the 2024 level. Within this, the import of capital goods increased by 102.2 percent to US\$5.8 billion, consumption goods increased by 29.3 percent to US\$1.4 billion, and intermediate goods increased by 6.8 percent to US\$3.1 billion. Notably, the growth in capital goods was driven by higher importation of mining machinery which grew by US\$2.7 billion, largely on account of the One Guyana FPSO that arrived in the second quarter of 2025. Other major contributors were the imports of agricultural machinery, building materials, and industrial machinery, which grew by US\$124.2 million, US\$59.2 million, and US\$55.7 million, respectively.

3.22 Growth in the importation of intermediate goods was underpinned by higher imports of fuel and lubricants, other intermediate goods, and chemicals, as these increased by US\$90.9 million, US\$68.5 million and US\$31.3 million, respectively. Furthermore, growth in the importation of consumption goods was driven by the imports of motor cars, other durables, other non-durables and

food for final consumption, which increased by US\$94 million, US\$61.1 million, US\$60.2 million and US\$60.2 million, respectively.

3.23 In the current account, net service payments declined by an estimated US\$2.4 billion to US\$7.4 billion. This can be attributed to lower payments for non-factor services such as construction, and technical, trade related and other business services, which fell by 31.4 percent and 10.2 percent, respectively. Also on the current account, transfers are estimated to have grown by US\$127.5 million in 2025, mainly on account of a US\$122 million increase in private transfers.

3.24 Mr. Speaker, the deficit on the capital account is estimated to have fallen by 19.5 percent to an estimated US\$3.2 billion at the end of 2025. This is due largely to a significant improvement in net non-financial public sector capital, on account of transfers from the Natural Resource Fund (NRF) and higher disbursements. In addition, some improvement was observed in the net foreign direct investment (FDI) position on account of the investment in the One Guyana FPSO.

3.25 The balance of payments surplus supported an expansion in the foreign reserves at the Bank of Guyana (BOG), which grew to US\$1.3 billion at the end of 2025.

D. Monetary Developments

3.26 Mr. Speaker, the financial system continues to be strong and stable, while contributing to the country's economic growth objectives. This reflects Government's efforts to ensure that the sector is prudently regulated and supervised, while it remains dynamic and competitive.

3.27 Money supply is estimated to have grown by 29.4 percent to almost \$1.4 trillion at the end of 2025, reflecting an expansion in both narrow money and quasi money. These grew by an estimated 33.9 percent and 21.7 percent, reaching \$886 billion and \$474.8 billion, respectively. Growth in narrow money was primarily supported by currency in circulation and demand deposits increasing by an estimated 36.4 percent and 31.7 percent, to \$452.1 billion and \$423.7 billion, respectively. The increase in currency in circulation was driven by growth of 35 percent in currency issuance, and the increase in demand deposits was due to higher deposits held by businesses and individuals. The growth in quasi money was driven by higher savings and time deposits, which grew by an estimated 22.2 percent and 16.4 percent, to \$437.2 billion and \$37.6 billion, respectively. Growth in savings deposits was driven by

an increase in deposits held by both individual customers and business enterprises, which expanded to \$379.8 billion and \$57.4 billion, respectively.

3.28 Mr. Speaker, at the end of 2025, net domestic credit is estimated to have increased by 30 percent to \$1.1 trillion, reflecting robust growth in both the public and private sectors. This continues to demonstrate the effectiveness of Government's measures to improve access to financing and encourage productive investments across all sectors of our economy.

3.29 Over the last five years, the rapid expansion of private sector credit has been one of the clearest signals of confidence in Guyana's economic performance. The composition of the growth in private sector credit has also provided a visible marker of the progress made in diversifying the economy.

3.30 In 2025, credit to the private sector grew by an estimated 18 percent to \$531.8 billion, with notable increases for business enterprises in the agriculture, mining and quarrying, manufacturing and services sectors. Lending to these sectors expanded by 4 percent, 30 percent, 29.7 percent, and 11.4 percent, respectively. Credit to the agriculture sector expanded by \$1.3 billion to reach \$32.8 billion, underpinned by higher credit for paddy production, which grew by 9 percent to \$22.5 billion. Credit to the mining and quarrying sector grew by \$1.7 billion on account of an increase in lending for other mining activities, and credit to the manufacturing sector rose by \$12.9 billion with higher lending to beverages, food, and tobacco, other manufacturing, and other construction and engineering. Lending to the services sector expanded by \$18 billion to \$175.9 billion, primarily supported by an increase in lending to distribution activities, other services and transportation. These grew by \$6.9 billion, \$4.1 billion and \$3.4 billion, respectively.

3.31 Mr. Speaker, we also continue to see strong growth in real estate mortgage loans, which expanded by an estimated 19 percent to \$185.4 billion in 2025, supported by Government's promotion of, and incentives for, home ownership and business expansion. The 2025 growth was driven by mortgages granted for both private dwellings and industrial and commercial properties, which expanded by 14.1 percent and 37.7 percent, to \$140.7 billion and \$44.7 billion, respectively.

3.32 Credit to households also continued to show strong growth, rising by 36.9 percent to \$66.1 billion. This was primarily supported by an increase in credit for motor cars which rose by 58.4 percent

to \$33.3 billion. This is another manifestation of Government's ongoing efforts to improve access to finance, encourage economic participation, and promote an improved standard of living.

3.33 In 2025, the banking sector continued to benefit from strengthened portfolio quality, with non-performing loans (NPLs) as a share of total loans declining to 1.6 percent at the end of 2025. The sustained reduction in NPLs seen in recent years is an indication of how the ability and willingness of borrowers to access and service loans have improved, and reinforces financial stability as credit continues to expand to all sectors of the economy. The improvement observed in the quality of lending opportunities also reflects the broader underlying strength of the economy.

3.34 Mr. Speaker, total reserves deposited with the BOG increased by an estimated 4.2 percent to \$208.4 billion at the end of 2025. This reflects an increase of 22.9 percent in required reserves to \$142.4 billion, which more than offset the decline of 21.6 percent in excess reserves to \$66 billion. Additionally, over the review period, total liquid assets of commercial banks expanded by an estimated 29.7 percent to \$526.6 billion.

E. Prices and Income

a. Inflation

3.35 Mr. Speaker, throughout 2025, Government continued to implement a number of proactive measures to contain the cost of living for the Guyanese People and limit the impact of imported price pressures. These included measures to contain costs such as: the maintenance of the zero percent excise tax on petroleum products; the reduction in the price of refined petroleum products at the pump; the abolition of bridge tolls on the Demerara River Bridge, the Berbice River Bridge and Wismar Bridge; the extension of the measure to adjust freight charges to pre-pandemic levels to calculate import taxes; and the distribution of fertiliser to farmers. As such, consumer prices were contained throughout 2025 with the 12-month inflation rate at the end of 2025 estimated at 2.5 percent. This was driven primarily by food prices, which rose by 4.4 percent and contributed 2.2 percentage points to the overall rate. Within food, meat, fish and eggs and vegetables and vegetable products accounted for 0.6 of a percentage point and 0.5 of a percentage point, respectively.

b. Interest Rates

3.36 In 2025, the BOG maintained a stable policy stance, with minimal to no change across key interest rates. The 91-day and the 364-day treasury bill (T-Bill) yields remained unchanged at 1.10 percent and 1.09 percent, respectively, while the 182-day T-Bill yield declined marginally from 1.00 percent to 0.99 percent. With respect to commercial banks, the small savings rate remained stable at 0.81 percent, while the weighted average lending rate declined from 8.07 percent to 7.89 percent.

c. Income

3.37 Mr. Speaker, a critical element of our Government's agenda for improving the wellbeing of the Guyanese People is our aim to ensure sustainable increases in disposable incomes for all categories of workers. In the public sector, this commitment was underscored by the conclusion in 2024 of historic multi-year agreements between the Government and several trade unions representing public sector employees. These included the Guyana Public Service Union, the Guyana Teachers Union, and the Guyana Agricultural and General Workers Union. The concluded agreements saw increases in wages and salaries being granted over successive years to the employees concerned, as well as adjustments to other critical terms and conditions of their employment.

3.38 In 2025, in keeping with these multi-year agreements, an across the board increase of 8 percent was paid to public sector employees. This brought the cumulative salary increase granted to public sector employees to 46 percent since we assumed office in 2020. As a result, the public sector wage bill stood at \$252 billion at the end of 2025, compared with \$127 billion in 2020. Moreover, since the restoration of the one-month bonus to members of the disciplined services in 2020, more than \$8 billion of additional disposable income, including \$2 billion in 2025 alone, has been placed in the hands of the men and women in uniform.

3.39 Additionally, in order to ensure that increases in take-home pay are enjoyed by the broadest possible cross-section of the population, our Government has continued to implement progressive tax relief measures since returning to office. In 2025, the monthly income tax threshold was increased to \$130,000, removing 22,000 workers from the tax net and making over \$8.5 billion in additional disposable income available to taxpayers. This resulted in the income tax threshold being doubled

from \$65,000 monthly, where it was when we resumed office in 2020. In addition, personal income tax rates were reduced, and tax relief provided for persons with children, both in 2025. Further relief was provided, and additional effort rewarded, through special allowances for income earned from overtime work and from second jobs, also introduced in 2025. These were in addition to income tax relief previously granted to persons paying first-time mortgages, and persons paying life and medical insurance premiums, since we assumed office.

3.40 Furthermore, in 2025, Government delivered a suite of direct cash transfers aimed at putting real support in the hands of thousands of Guyanese. For adults, distribution continued for the \$100,000 cash grant for all citizens aged 18 years and older. For new parents, a \$100,000 grant for newborn babies was introduced. For our children, the Because We Care cash grant was increased to \$50,000 per child, in addition to the \$5,000 per child uniform voucher. And for our senior citizens, the old age pension (OAP) was increased to \$41,000 per month. Combined, these measures strengthened household incomes and eased the day-to-day pressures for families countrywide.

3.41 Mr. Speaker, Government reaffirms its commitment over the next five years to policies and programmes that empower our citizens, raise disposable incomes, and deliver a better quality of life for every single Guyanese.

F. Fiscal Position

a. Non-Financial Public Sector

3.42 Mr. Speaker, the total non-financial public sector deficit (after grants) was \$305.7 billion or 5.4 percent of GDP in 2025. This outturn reflects Government's accelerated implementation of our national development agenda, with increased capital expenditure to advance transformative infrastructure, increased current expenditure to improve service delivery across the public sector, as well as to ramp up transfer payments to citizens through social benefit programmes.

b. Central Government

3.43 The Central Government recorded a deficit of \$308.9 billion or 5.5 percent of GDP, in 2025.

3.44 Total current revenue, net of inflows from the Guyana REDD+ Investment Fund (GRIF), the Natural Resource Fund (NRF), and Carbon Credits, amounted to \$459.3 billion, an increase of 5 percent over 2024. Tax revenue collections from the Guyana Revenue Authority (GRA) amounted to \$435.2 billion, while non-tax revenue totalled \$24.1 billion.

3.45 Within the GRA, internal revenue collections amounted to \$253.6 billion. Withholding and personal income taxes together declined by \$36.7 billion or 23.6 percent. Personal income tax collections were lower due to the series of measures implemented to increase disposable income. At the same time, private sector corporation taxes grew by \$20 billion or 24 percent. Customs and trade taxes amounted to \$51.4 billion, 27.3 percent above 2024. Furthermore, value-added and excise tax collections amounted to \$130.2 billion, 15.5 percent above 2024. Value-added tax (VAT) on imported goods and services grew by 26.3 percent to \$38.8 billion. This more than offset the \$2.9 billion decline in VAT on domestic supply of goods, which fell to \$46.5 billion. Excise tax collections amounted to \$44.8 billion, an increase of 37.7 percent above 2024. These developments reflect continued strong growth in business activity across the economy, as well as increased household consumption as a result of rising disposable income. Of particular note is the marked increase in importation of motor vehicles, as more Guyanese persons acquire their own means of transportation, consistent with improvements in standard of living.

3.46 Non-tax revenue collections increased by \$6.6 billion to \$24.1 billion. This performance was driven by improved collections of rent, royalties and fees, fines and other charges, as well as higher transfers from BOG profits.

3.47 Mr. Speaker, Central Government expenditure totalled \$1.3 trillion, of which non-interest current expenditure accounted for \$604.1 billion which grew by 20.6 percent above 2024. This outturn was due to employment cost of \$146.4 billion, driven by the 8 percent salary increase across the public service in 2025, as well as new recruitment especially in the social sector. Other goods and services expenditure increased by 13.4 percent to \$192.1 billion largely on account of outlays relating to the cash grant initiative to persons 18 years of age and above. In addition, transfer payments increased by 27.3 percent to \$265.5 billion mainly on account of the increases in the Because We Care cash grant, old age pension, public assistance, and the introduction of the Universal Health Voucher programme.

3.48 Mr. Speaker, Government's PSIP expenditure grew by 6 percent to \$684.9 billion. Government continued to invest in and complete major transformational projects across the country, including in the transport infrastructure, energy, housing, education, health and agriculture sectors.

c. Public Enterprises

3.49 Mr. Speaker, the public enterprises ended 2025 with an overall surplus of \$3.3 billion, lower than the surplus of \$10.6 billion at the end of 2024. This was the result of growth in total expenditure exceeding the expansion in receipts. Total receipts amounted to \$210.5 billion in 2025, \$11.1 billion higher than the 2024 level. This increase was supported by Government transfers to Guyana Power and Light Inc (GPL), GUYSUCO, and GRDB. It is important to note that the Guyana Oil Company Ltd. (GUYOIL) receipts fell below 2024 level on account of reduced selling prices at the pump in 2025. With respect to expenditure, total public enterprises outlays reached \$207.2 billion in 2025, \$18.5 billion above the 2024 level, largely on account of higher operating costs at GPL.

G. Public Debt Management

3.50 Mr. Speaker, our Government continues to balance the financing of our aggressive agenda for transformation with the preservation of fiscal and debt sustainability. We have maintained our unwavering commitment to the responsible and transparent management of Guyana's public debt by meeting the country's financing needs and payment obligations within prudent cost and risk parameters. This commitment exemplifies a well-established track record that resumed on our return to office in 2020. Since then, the ratio of total public and publicly guaranteed (PPG) debt-to-GDP declined considerably, from 47.4 percent at the end of 2020, to 28.6 percent at the end of 2025.

3.51 In this context, total PPG debt ended 2025 at US\$7.7 billion, reflecting positive net flows from both external and domestic financing sources over the last year. Domestic PPG debt comprised 62.3 percent of total PPG debt at the end of 2025, while external PPG debt comprised the other 37.7 percent.

3.52 External PPG debt totalled US\$2.9 billion at the end of 2025. Multilateral creditors constituted the largest share of 64 percent – a 6.3 percentage point increase from the position at the end of 2024. Bilateral creditors occupied the second largest share of 30.1 percent, while the remaining 5.9 percent was held by private creditors. At the end of 2025, domestic PPG debt totalled US\$4.8 billion. T-Bills

accounted for the majority share, at 82.5 percent, up 6.2 percentage points from one year earlier, driven by new issuances. Debentures accounted for the second largest share of 17.5 percent.

3.53 Total debt service payments amounted to US\$264.6 million in 2025, with US\$176.6 million made to external creditors and US\$88 million to domestic creditors. The share of external debt service expanded by 3 percentage points to 66.7 percent, mainly the result of an increase in bilateral payments. It follows that the share of domestic debt service contracted by 3 percentage points to 33.3 percent.

3.54 Notably, 5.5 percent of Government revenue went towards debt service in 2025, down from 8.5 percent in 2020. This indicates a strong and improving capacity to meet our financial commitments as they come due, and implies a greater proportion of public funds being available for fiscal purposes other than debt service.

3.55 Guyana's debt is projected to remain strongly sustainable into the medium-term, even as government advances its comprehensive development and transformation programme.

H. Natural Resource Fund

3.56 Mr. Speaker, in 2025 there were 260 lifts of crude oil from Guyana's four producing FPSOs, inclusive of a combined inaugural lift from the One Guyana FPSO. There were six lifts executed from the Liza Destiny FPSO for Government, 11 from the Liza Unity FPSO, 12 from the Prosperity FPSO and three from the One Guyana FPSO – a total of 32 lifts for the Government of Guyana in 2025. The profit oil payments received in 2025 correspond to two lifts that occurred in the final quarter of 2024, 29 of the Government lifts that occurred in 2025, and Government's share from the inaugural lift from the One Guyana FPSO.

3.57 For the year 2025, the Fund received US\$2.1 billion in profit oil, comprising US\$400.1 million from Liza Destiny, US\$767.7 million from Liza Unity, US\$824.4 million from Prosperity, and US\$133.6 million from One Guyana. With respect to royalty payments, US\$330.7 million was received from the Stabroek Block operator. Petroleum revenue receipts for 2025 also included a US\$15 million signing bonus from a new Production Sharing Agreement (PSA) signed on November 11, 2025 with a consortium for the shallow-water Block S4 offshore Guyana.

3.58 Mr. Speaker, in keeping with stipulations in the NRF Act 2021 and approvals granted by this Honourable House, US\$2.463 billion was withdrawn to finance national development priorities in Budget 2025. At the end of 2025, the balance in the NRF, inclusive of interest income and net of withdrawals, stood at US\$3.250 billion.

4.

Sectoral Vision and Plans – the Agenda for 2026 and Beyond

A. Strategic Framework and Macroeconomic Context

4.1 Mr. Speaker, Budget 2026 has already been situated within the backdrop of our 2025 Manifesto. In that Manifesto, we stated clearly that our policies and plans are guided by a comprehensive planning framework.

4.2 The framework to which we refer comprises the succession of strategic planning documents we have prepared over the years, in consultation with the widest possible range of stakeholders. These include the National Development Strategy (NDS), successive Poverty Reduction Strategy Papers (PRSPs), the National Competitiveness Strategy (NSC), and the Low Carbon Development Strategy (LCDS) as well as the updated LCDS 2030. These share a number of common themes – sustainable economic growth, poverty reduction, human and social development, maintaining a competitive business climate, and ensuring environmental responsibility – and are supported by various more detailed sectoral and institutional plans that have been prepared over the years. All of these strategies and plans remain relevant for consideration and, for the greater part, for implementation today.

4.3 Additionally, the agenda we outlined in our 2025 Manifesto is premised on a careful study of the macroeconomic context in which we are operating and the macroeconomic objectives we are pursuing. We aim to achieve high and sustainable rates of real economic growth, recognising the attendant risks of Dutch Disease, and ensuring that these are contained as effectively as possible. In particular, in the case of economies that experience rapid growth such as we have, the risks of overheating are real and must be actively contained. Consequently, we consider it to be of paramount importance that we maintain and safeguard stability in the midst of rapid expansion in the real economy, and that we secure our resilience by diversifying the sources of growth and ensuring the realisation of a globally competitive non-oil economy.

4.4 In this regard, ensuring that we remain competitive is essential. At national, sectoral, and individual levels alike, it is relative competitiveness that will determine survival and success. For this reason, our Government considers the achievement of competitiveness as an objective to be pursued across all sectors. In this regard, key considerations include: the impact of scale on competitiveness;

the need to raise production and productivity across the board; the role of science and technology and, in particular, digital technology in improving efficiency; and labour market dynamics and human capital development to raise productivity and improve competitiveness. We are committed to doing all that is needed to ensure that Guyana becomes and remains globally competitive and sufficiently agile to adapt to evolving realities and circumstances going forward.

B. Promoting Growth, Diversification, and Resilience

4.5 Mr. Speaker, as has already been stated, our aim is to build a diversified productive base that can withstand external shocks, compete successfully in regional and international markets, and create good quality jobs and business opportunities for the Guyanese People. For us, diversification is not a slogan, it is how we maintain resilience and secure prosperity. I will now review developments and prospects in our key productive sectors.

a. Oil and Gas

4.6 Mr. Speaker, our Government continues to take deliberate actions to ensure that Guyana's oil and gas wealth is managed in a manner that delivers tangible and lasting benefits to the Guyanese People. To this end, our Government continues to prioritise a robust regulatory framework, aggressive exploration and production, maximising opportunities for participation by Guyanese companies and nationals, as well as openness and transparency on the sector's operations.

Legal, Regulatory, and Institutional Framework

4.7 Mr. Speaker, Government is building a modern and globally credible governance framework for the oil and gas sector, including through the modernisation of key laws and regulations, strengthening institutions, and building technical capacity.

4.8 Over the past five years, we enacted the NRF Act and the Local Content Act (LCA) in 2021, the Petroleum Activities Act (PAA) in 2023 to replace the old Petroleum Act 1986 and, more recently, the Oil Pollution Prevention, Preparedness, Response and Responsibility Act (OPPPRRA) in 2025 to address environmental risks and emergency actions based on international best practices. These Acts form the basis of a modern and comprehensive legal framework to govern the sector.

4.9 With respect to the LCA, we will advance our work toward the revision of the First Schedule to expand the scope of goods and services covered. With respect to the PAA, the review of the associated regulations has advanced, with additional work being undertaken to incorporate lessons from the Hammerhead Petroleum Production Licensing process. It is anticipated that the regulations will be concluded and promulgated this year. Moreover, the commencement order for the OPPRRA is also expected to be issued in 2026, bringing the Act into operation, and paving the way for more coordinated compliance arrangements and related enforcement activities.

4.10 Mr. Speaker, Government also continues to strengthen the capacity of our workforce to respond to the evolving landscape of the petroleum sector. In 2025, training sessions were conducted by industry experts with a wide cross section of government participants to help develop and improve skills in market analytics, cost estimation, and scenario modelling. Government will continue to execute and make available these capacity building opportunities to improve our ability to govern, monitor, and grow the sector.

Petroleum Exploration

4.11 Mr. Speaker, following Government engagements regarding PSAs for the shortlisted blocks from the 2022/2023 licensing round, two new PSAs were signed in the final quarter of last year for offshore shallow water blocks – Block S4 and Block S7. In 2026, negotiations will continue for the remaining PSAs under the new and enhanced terms from the 2022/2023 auction. When completed, these will allow for new operators to begin exploration activities including geological studies, seismic reprocessing, and initial well planning.

4.12 As part of its first exploration phase, the operator of the recently awarded S4 block will be undertaking a 3D seismic survey this year to garner new seismic data to help develop new prospects for drilling. In addition, Government is currently engaging two seismic acquisition companies to conduct our first Government-led multi-client 3D seismic survey across unlicensed and licensed acreages offshore.

4.13 This will facilitate the establishment of Guyana's Petroleum Data Repository and will see storage and management of our data locally. The improved seismic coverage and new PSAs will place Guyana in a stronger position to host additional licensing rounds. Government intends to prepare for future international auctions once the new seismic data becomes available, ensuring that they are more competitive and supported by higher-quality subsurface information.

Production of Oil

4.14 Mr. Speaker, it may be recalled that in August 2025, Guyana's fourth FPSO – One Guyana – achieved first oil. Looking ahead, Guyana's fifth FPSO – Errea Wittu – for the Uaru project, is expected to arrive in Guyana in the second half of this year. First oil from that project is currently projected for the first quarter of 2027, with a production capacity of 250,000 bpd. The sixth development, the Whiptail project, is also advancing, with the aim of achieving first oil by the fourth quarter of 2027, also with a production capacity of 250,000 bpd. Furthermore, first oil for the Hammerhead Project – approved as the seventh development last September – is currently forecasted for the second quarter of 2029, with a production capacity of 150,000 bpd. An eighth project, Longtail, is currently undergoing regulatory reviews, and, when approved, will take the Stabroek Block's total production capacity to 1.7 million bpd.

Harnessing Our Gas Reserves

4.15 Mr. Speaker, the utilisation of our gas resources will soon be realised through the Gas-to-Energy (GtE) project at Wales. The operationalisation of Phase I of this project, now slated for the end of this year, will double electricity production and halve the cost, thereby making manufacturing enterprises more viable, and supporting transformative industrial development. Additionally, Government has commenced procurement activities for the second phase of development at Wales, which envisions an additional 300 megawatts (MW) power plant and NGL facility. This will help Guyana in becoming the region's manufacturing hub, facilitating downstream industries such as fertiliser and glass manufacturing.

4.16 In October last year, Government successfully issued Requests for Proposals (RFPs) for the design, engineering, construction, and operation of the Guyana Gas Bottling and Logistics Company

and the Guyana Ammonia and Urea Plant. These will translate to affordable, accessible cooking gas for households nationwide, and will leverage low-cost gas to produce fertiliser domestically, boosting agricultural productivity, supporting the food systems agenda, and opening new export opportunities.

4.17 Beyond Wales, as announced at the recent Berbice Development Summit, Government is working to advance the development of a second natural gas pipeline to Berbice. This pipeline will be supplied by gas volumes associated with recently approved projects and will be integrated with production from fields within the South East Gas Area of the Stabroek Block. This strategic investment will expand our national energy infrastructure and create the conditions for a new power generation facility, as well as the establishment of value-added processing capacity, including possibly a refinery to support the downstream development of our natural mineral resources such as bauxite.

Promoting Local Content

4.18 Mr. Speaker, the LCA having been enacted and the Local Content Secretariat having been operationalised, to date over 1,200 Guyanese businesses have been registered, and over US\$2 billion in goods and services were recorded as procured from Guyanese companies and nationals within the 40 sectors as prescribed in the LCA – including US\$175 million in construction, US\$250 million in engineering and machining, US\$387 million in manpower and crewing, and US\$101 million in accommodation.

4.19 In 2025, the Local Content Secretariat facilitated a partnership for offshore catering services to the FPSOs, which resulted in the procurement of goods and services valued at US\$10.1 million; facilitated the construction of a fabrication workshop at the Vreed-en-Hoop Shorebase, allowing local companies to manufacture critical components for the oil and gas industry; and developed a Local Content App for contractors and sub-contractors to publish procurement opportunities in the sector.

4.20 Mr. Speaker, effective this month and in response to the level of demand, Government is implementing a faster and more structured timeline for approving applications for local content certification. Under this new framework, sole proprietorships and landlords can expect applications to be processed within five working days, with renewals completed within three working days. Meanwhile, wholly owned Guyanese companies and business partnerships will have new applications processed

within 15 working days, and renewals within 10 working days. Other firms will see processing times within 21 working days, while renewals will be completed within 15 working days.

Transparency in the Sector

4.21 Mr. Speaker, Government remains firmly committed to maintaining the highest standards of transparency in relation to oil revenue flows, including through annual reports from the NRF Board and the Public Accountability and Oversight Committee. In keeping with the NRF Act, the Bank of Guyana reports on the activities and financial performance of the NRF through its monthly and quarterly reports, and projections are published in the annual Budget and Mid-Year reports.

4.22 In 2025, five Notifications of Receipts were published in the Official Gazette, with the latest gazetted notification dated December 30, 2025, which was tabled in this Honourable House just moments ago. Further, the Ministry of Natural Resources also publishes the petroleum production licences on their website, and daily production reports are published on the Petroleum Management website in keeping with good transparency practices and full public disclosure.

4.23 In addition, in keeping with the Extractive Industries Transparency Initiative (EITI) requirements, Guyana's 2023 EITI Annual Country Report was completed and published. This is Guyana's seventh report since joining the EITI and in 2026 the work will continue on implementing the EITI 2023 Standard. Furthermore, we will undertake the second validation exercise and complete the 2024 Annual Country Report which becomes due at the end of this year, thus reinforcing our commitment to transparency and accountability in the management of the extractive sector.

b. Other Extractives

4.24 Mr. Speaker, even as the oil and gas sector transforms our economy, our Government is intent on ensuring that the other mining sectors remain strong and are globally competitive.

i. Gold

4.25 Over the years, the gold sector has attracted significant foreign investor interest, bringing in FDI, modern technology, crucial export earnings, and much needed jobs. The lone large-scale operator

at Aurora surpassed their production target last year and is expected to grow further this year, with ongoing work to advance underground mine development. In the pipeline, the Oko West project's formal construction decision was announced in October of last year, and the project secured its mining licence last month, marking the final regulatory milestone for the project's development. Total production from this project is estimated at 4.3 million ounces over 12.3 years, with an average annual gold production profile of 350,000 ounces, and is expected to start producing in 2027. Moreover, in December 2025, key findings from the Preliminary Economic Assessment (PEA) of the Oko project – which sits north of the Oko West project – reflected a combined open-pit and underground operation with a 14-year mine life with total production of 3.2 million ounces of gold. Annual production is estimated at 298,000 ounces, with startup currently targeted for 2029.

4.26 Meanwhile, Toroparu is also progressing as a large scale development project. The PEA completed last October showed a long-life open pit gold project with a 21.3-year mine life and an annual average production of 235,000 ounces of gold. Additionally, work continues at Omai with an intense drilling programme undertaken in 2025, and an updated PEA is targeted for the second quarter of this year, positioning the project as one with serious medium term potential. Taken together, these developments indicate clearly that the large scale subsector is poised for a takeoff in the medium term.

4.27 Mr. Speaker, amongst the small and medium scale miners, Government is working on formalising the gold sector, improving traceability, and rewarding compliance. To this end, the authorities have recently announced mandatory local bank account requirements and compulsory updates of personal records for all miners and stakeholders. This is combined with measures to curb unlawful practices that weaken declarations, and intensify audits across declarants. Furthermore, Government is investing in systems that help to modernise oversight and unlock new opportunities in the sector, such as the high-tech mineral mapping project launched late last year.

4.28 In support of strengthened industry regulation, during 2025 the GGB conducted mobile purchasing in Lethem, Marudi and Mahdia which resulted in two permanent operations in place at the end of 2025. Three new mobile purchasing locations are expected to be in place before the first half of 2026 in Puruni, Karuni and Olive Creek. Increased monitoring of traders will ensure licensees adhere to location specific regulations in their operations. Combined, all of these measures are expected to reduce leakages and improve declarations in 2026.

4.29 Mr. Speaker, the sector continues to be an important driver of job creation and opportunities across the country. The gold mining sector provided more than 20,000 direct jobs in 2025, compared with 13,681 employed in 2020. Every new operation, every new licence, every new piece of equipment, every new prospect brought into operation translates into more Guyanese working and earning. With the improvements being made in the small and medium scale subsector, and the promising prospects in the large scale subsector, all indications are that gold mining is poised to maintain its place as a major anchor of the non-oil economy in Guyana over the next five years and well into the future.

ii. Bauxite

4.30 Mr. Speaker, the bauxite industry is showing extremely strong prospects. Government's policies and actions have resulted in tremendous growth in production and employment in the sector, which has been supported by continued investment from foreign operators. In 2025, the bauxite sector remained resilient as both operators increased production levels, with significant ramp up from the MAZ project in Linden. Today, the sector employs more than 1,000 persons directly, compared with 665 in 2020.

4.31 Mr. Speaker, I am now pleased to announce that just a few days ago Government granted approval for the restart of operations in the Berbice River, where operations had ceased in 2020 due to neglect and mismanagement of the sector by the APNU/AFC. In 2026, the operator will advance work to restore all critical systems, so that production can safely and reliably recommence toward the end of 2027. Government is committed to ensuring that continued investment in the industry translates to quality jobs for Guyanese, so that families can earn stable incomes, build opportunity, and share in a more prosperous future.

iii. Sand and Stone

4.32 Mr. Speaker, Government's support of the quarrying industries is guided by the goal of ensuring reliable and sustainable supply of aggregates that can keep pace with our country's current construction boom. In recent years, expanded capacity in sand and stone quarrying has been supported by the issuance of new licences and other investment in the industries. At the end of 2025,

there were 18 operational quarries, with expanded operations expected this year, and in 2026, three new quarries are expected to begin production.

c. Forestry

4.33 Mr. Speaker, Government's vision is to grow the forestry sector in a manner that is innovative and sustainable, while also ensuring strong oversight, high productivity and greater value-added.

4.34 The sector is poised to continue its upward trajectory in 2026 by capitalising on the forest inventory, investing in key infrastructure, and supporting additional value-added investments. Just a few days ago, a leading operator in the sector announced an expansion that will see tremendous growth in plywood production. The reinvestment of more than \$1 billion funded the addition of critical machinery and the integration of advanced processing technologies.

4.35 In recent years, value-added production across the industry was boosted by additional private sector investments in sawmills, kiln drying facilities, and furniture manufacturing operations. During 2025, the prefabricated housing initiative was able to scale production, and in 2026 will supply domestic and export markets, using both prime and lesser-known timber species. Also in 2026, the forestry sector will pilot bamboo furniture manufacturing using existing inventories while cultivating 50 acres to expand bamboo supplies in support of sustainable diversification.

4.36 Moreover, Guyana's Timber Legality Assurance System is advancing work to issue the first Forest Law Enforcement Governance and Trade Licence by the end of 2026, after which trade missions to target export markets to the EU will be facilitated. Further, Government will establish a registry of furniture manufacturers in 2026 and identify beneficiaries for training to help grow supply to meet the needs of residential and commercial consumers.

d. Agriculture and Food Security

4.37 Mr. Speaker, agriculture and food security sit at the centre of Guyana's economic strategy for resilience. Government has invested, and will continue to invest heavily in projects, initiatives and systems that keep the Guyanese people fed, that improve incomes for our farmers, and that reduce Guyana's exposure to external shocks. We remain committed to the transformation that is underway

in the agriculture sector, driving national and regional food security and safety, and improving the competitiveness of our agricultural commodities both nationally and regionally.

4.38 Over the next five years, Government's vision is to reinforce agriculture as a major pillar of Guyana's diversification efforts, and to buttress Guyana's place in the region as the leader in food security. We will continue to work to improve production and productivity, improve market access, and increase farm and household income. We are investing in a regional food hub, mega food parks, modern port facilities with cold storage capabilities, and agri-tech and agro-industrial complexes. We will also undertake the development of 100,000 acres of new arable lands, incentivise large, medium and small-scale farming, strengthen the agriculture value chain and promote greater use of smart and appropriate technologies, while establishing a network of permanent farmers markets to expand both domestic, export and value added opportunities.

i. Sugar

4.39 Mr. Speaker, restoring GUYSUCO to financial viability and long-term sustainability remains a priority for Government. In the last five years, we reopened the Rose Hall Estate, and upgraded the field and factory infrastructure at Albion, Blairmont, Rose Hall and Uitvlugt, which together, re-energised the previously devastated local rural economy. We also remodeled the marketing and sales mix from bulk sugar to higher value products and provided direct economic support to over 5,200 severed workers. Today, more than 8,300 persons are employed in the sector.

4.40 In 2025, the Albion packaging plant commenced operations, and essential machinery and equipment were procured to improve factory operations across estates, including two mechanical harvesters. In addition, we rehabilitated over 100 cane punts, the Blairmont wharf, rotary sugar dryer drums and billet cane yards, and over 5 kilometres (km) of access roads. Furthermore, works progressed on the conversion of lands at Albion, Blairmont, Rosehall and Uitvlugt for mechanised planting and harvesting.

4.41 Over the next five years, the objective is to: continue mechanisation of field operations through land conversion; improve mechanical planting and harvesting; modernise factories and improve factory operations; promote high-yielding and high-value cane varieties; invest in value-added

production including with private sector participation; improve worker, union, and management relations and transition workers to higher skilled roles. Ultimately, as outlined in the 2025 Manifesto, the strategy is to effectively transform and diversify GUYSUCO into an agro-industrial hub for rural economic development.

4.42 In 2026, over 3,000 hectares are targeted to be converted for mechanised harvesting. In addition, we will: replace three sugar boilers; procure five cane harvesters; construct a conveyor system for billet canes at Albion; procure additional sugar dryers for Rose Hall and Uitvlugt; install billet cane feeder tables; expand value-added production; and, improve all-weather road access to facilitate movement of billet canes.

4.43 To this end, in 2025, \$13.3 billion was spent in the sector. This year, the sum of **\$13.4 billion** is budgeted.

ii. Rice

4.44 Mr. Speaker, Government supports the rice subsector with production-focused initiatives that will expand acreage and improve yields. This support has increased production steadily over the last five years. Key interventions implemented by Government in recent years include the distribution of climate resilient and high yielding varieties of rice to improve production and productivity, construction of drying floors, research on value added products, access to export markets, billions in direct support to farmers and millers, and the launch of a crop insurance facility at no cost to the farmers.

4.45 Over the next five years, Government will invest in seed processing facilities, establish rice producing clusters, promote domestic fertiliser production, increase storage capacity through climate-controlled silos, work diligently to secure lucrative markets for paddy and rice, and develop and market value-added rice-based products. An amount of **\$1 billion** is budgeted in 2026 to commence construction of the silos.

4.46 In 2026, Government is already aggressively pursuing trade opportunities for rice to expand reliable markets in Mexico and Europe. We will also work to strengthen production through improved tillage, and the use of nano fertiliser and certified seeds. In addition, we will work to commercialise biofortified rice, introduce a new variety of aromatic rice and expand value added production.

4.47 In 2025, not including fertiliser and paddy subsidies, Government spent \$430.9 billion to support the development of the rice industry, and in 2026, an additional **\$430 million** is budgeted.

iii. Other Crops

4.48 Mr. Speaker, our agenda for diversification in agriculture places the other crops subsector as a strategic growth frontier, supported by sustained investment to expand acreage, improve productivity, and move farmers up the value chain. Key Government interventions in recent years included the establishment of mega scale farms such as those at Tacama and Kimbia; introduction of smart climate resilience technologies such as shade houses, tunnel houses and hydroponics farming; and the promotion of high value crops with the distribution of improved planting materials.

4.49 Mr. Speaker, in 2025, the new tissue culture and micro propagation facility was commissioned, with a production capacity of over one million plantlets annually. In addition, Government distributed agricultural inputs, including tools and equipment, and provided over 131,500 plants, to facilitate the cultivation of increased acreage of fruits and vegetables.

4.50 In 2026, farmers will continue to benefit from technical support and other assistance, including planting and shade house materials, strengthened plant protection and quarantine services with improved surveillance and integrated pest management strategies. Additionally, extension services will be expanded and the Agriculture Information System (AIS) will be implemented allowing for farmers to receive timely delivery of information through digital platforms.

4.51 In 2025, \$2.9 billion was expended to support the subsector. This year, the sum of **\$3.3 billion** is budgeted.

Corn and Soya Bean

4.52 Mr. Speaker, Government continues to partner with the private sector to support the development of the corn and soya bean value chain. To this end, the construction of a wharf, fence and internal road network at Tacama were completed, which will now improve post-harvest handling, security and transport to and from the silos. In 2025, over 11,800 acres of soya bean and over 2,700 acres of corn were cultivated, yielding over 14,000 tonnes of soya bean and over 14,500 tonnes of corn.

Further, three grain extruders were procured, of which two were installed and the third will be installed in 2026. This year, it is projected that soya bean and corn production will grow by 22.3 percent and 8.9 percent, respectively.

Coconuts

4.53 Mr. Speaker, the coconut industry is poised for rapid expansion as Government continues to encourage and facilitate investments by the private sector. In the next five years, we aim to promote the development of the industry through a series of interventions, including the distribution of more than one million high yielding coconut seedlings and the promotion of more diversified value-added coconut-based products.

4.54 In 2025, 63,000 high-yielding, pest-resistant seed nuts were imported, 58,370 seedlings produced, and over 2,000 acres of coconut cultivated. In 2026, cultivation will expand by 5,000 acres and more high-yielding coconut seedlings will be distributed. Additionally, we will construct a state-of-the art, industrial facility for the processing of coconut waste and promote value added coconut products and by-products.

4.55 In 2025, \$116 million was expended to support the initiatives in the sector, and in 2026, an additional **\$195 million** is budgeted.

Spices

4.56 Mr. Speaker, encouraged by Government's investment in processing facilities at Hosororo and Port Kaituma, spice cultivation in Region 1 grew from 85 acres in 2020 to over 4,800 acres in 2025. In 2025, 54,909 kilogrammes of turmeric were processed and sold locally resulting in reduced imports of this commodities. In 2026, Government will continue to support the expansion of cultivation, distribute planting materials and train farmers to further expand the production and reduce imports.

Citrus

4.57 Mr. Speaker, the growing demand from consumers and agro-processors for fruits continues to drive increased citrus cultivation, including for oranges, tangerines, limes and lemons. In 2025, over

1,100 farmers benefited from the distribution of over 43,000 saplings. Horticulture propagation of mixed orchard saplings, including citrus, passion fruit, soursop, cherries, guava and pineapple supported the increased demand for planting materials. In addition, 1,050 farmers benefited from training in horticulture cultivation and management. These interventions will continue in 2026 to expand citrus cultivation.

High-Value Crops

4.58 Mr. Speaker, the expansion of the cultivation of high-value crops remains a high priority. In addition to providing employment opportunities for youth and women, this expansion helps to reduce the importation of crops such as cauliflower, broccoli, onion, bell pepper, coffee, cocoa and roses. In 2025, planting materials were distributed and over 190 shade houses were constructed to facilitate production of high value crops. In 2026, these initiatives will continue, targeting the construction of additional shade houses and providing planting materials for cultivation.

iv. Agro-Processing

4.59 Mr. Speaker, over the last five years, 15 agro-processing and 10 cold storage facilities were established countrywide. In the medium term, we will continue to invest in agro-processing facilities such as fruit pulping hubs, and state-of-the-art cold storage and packaging facilities. These interventions will result in the reduction of post-harvest losses, and improve our export readiness.

4.60 In 2025, an agri-business hub was established in Bartica, 25 Guyana Shop corners were set up across Guyana and one in Barbados, 373 agro-processors were trained in packaging and labelling techniques, while works advanced on the Regional Food Hub at Yarrowkabra, which is slated to be completed in 2026.

4.61 In 2026, Government will commence works on an agro-processing port facility at Parika, and a fruit pulping hub at Lethem. Additionally, agro-processing facilities across the country will be upgraded and we will continue to train agro-processors and promote our local products.

4.62 To this end, the sum of \$800 million was spent in 2025, and **\$745 million** is budgeted to implement our plans for 2026.

v. Livestock

4.63 Mr. Speaker, Government has expanded support to small and large-scale livestock farmers in recent years, including through improved breeds of cattle and small ruminants, developed pastures, improved zoning, training of farmers, and enhanced extension services. This support will continue over the next five years. Government will strengthen the national breeding programme, achieve self-sufficiency in hatching eggs, construct modular and mini abattoirs, promote precision livestock farming and expand honey production.

4.64 In 2026, we will operationalise the incubators and hatcheries acquired in 2025; distribute improved livestock breeds and other inputs to farmers; install equipment at the modular duck processing facility to ensure improved quality poultry meat, and continue the development of the honey industry.

4.65 In 2025, the sum of \$1.7 billion was expended, and **\$1.9 billion** is budgeted in 2026 to continue the expansion of the livestock industry.

vi. Fisheries and Aquaculture

4.66 Mr. Speaker, Government continues to facilitate the expansion of the fisheries industry, through support to our fisherfolk and to investors, and the improvement of infrastructure and services. In the last five years, we upgraded landing sites, relaunched the National Fisherfolk Organisation, promoted aquaculture development in producing prawns, brackish water shrimp and tambaqui cage farming, and commenced works on a feed mill and a shrimp hatchery.

4.67 In 2025, Government facilitated the construction of 236 acres of brackish water shrimp ponds; installed 37 fish cages and operationalised 14 in Regions 2, 4, 5, 6, 7, 9 and 10; installed 100 vessel monitoring devices; completed the infrastructure for a shrimp hatchery; and, advanced the civil works for the feed mill.

4.68 Looking forward, Government will develop aquaculture hubs and expand cage culture in hinterland communities, upgrade marine landing sites, and strengthen management systems for industrial fishing fleets. In 2026, key interventions will include completing the feed mill and shrimp

hatchery, installing an additional 200 tracking devices on fishing vessels, and launching a digital seafood market platform allowing fisherfolk to connect directly with local and international buyers.

4.69 In 2025, \$1.7 billion was spent, and in 2026 **\$1.5 billion** is budgeted to continue the development of the fisheries sector.

vii. Drainage and Irrigation

4.70 Mr. Speaker, Government continues to invest in the development of critical drainage and irrigation (D&I) structures across the country.

4.71 In 2025, we expanded D&I systems and networks, including the completion of structures in Adams Creek, Good Hope and Mabaruma and advanced civil works on the Hope-like structures in Regions 5 and 6. In 2026, works will continue to progress on the Hope-like structures in Regions 5 and 6, and commence in Region 3. Additionally, works will be completed on eight pump stations in Regions 2, 3, 4, 5 and 6. To this end, \$46.2 billion was spent in 2025, and this year, **\$81.9 billion** is budgeted.

4.72 Mr. Speaker, in 2025, Government expended \$84.9 billion and has budgeted **\$113.2 billion** in 2026 to continue the development of the agriculture sector as a whole.

e. Sustainable Tourism

4.73 Mr. Speaker, our Government has long recognised the economic potential of the tourism sector, and has been supporting the growth of the sector with a clear policy direction that will translate to more jobs and opportunities for persons in the sector. Visitor arrivals have been trending upward, with record arrivals of 453,489 visitors in 2025 – the highest ever recorded. Over the next five years, we will transform the sector by ensuring sustainable and world-class tourism experiences, expanding air and domestic connectivity, creating jobs and empowering communities, and making travel more affordable for our citizens and visitors. We will review, update and implement the National Strategic Tourism Action Plan to help us reach our true potential.

4.74 Upon returning to office, Government moved swiftly to tackle two of the main constraints to growth in the sector: accommodation and airlift capacity. Over the last five years, accommodation expanded by 42 percent, including 738 rooms added in 2025 alone, and we are on track to add over 1,000 additional rooms in 2026, increasing the total room stock to over 5,600 by the end of 2026 compared to 3,280 in 2020. Further, in efforts to proactively advance in the high-value market, Government received 24 expressions of interest for the development of luxury eco-lodges and resorts, ensuring alignment with expert guidelines developed in 2025 by leading eco-architect expert. Further, the addition of 18 registered "Airbnb" establishments – nearly 70 additional rooms – has substantially diversified lodging choices and value options for visitors. This brings the total "Airbnb" establishments to 115, with a combined total of 544 rooms available.

4.75 In 2025, efforts to expand airlift capacity resulted in KLM Royal Dutch Airlines starting operations last June, with an added 1,650 seats weekly to Amsterdam. Further, Air Transat which started operations last December, has significantly improved connectivity with twice weekly flights to Toronto providing an additional 796 seats weekly. Furthermore, discussions are ongoing with other major carriers.

4.76 Mr. Speaker, diversifying Guyana's tourism products is central to Government's strategy to help grow the sector faster, keep more tourism revenue here, and ensure that the benefits reach communities all across the country, not just our traditional tourism hotspots. In 2025, product development was diversified, focusing on the launch of new, community-led, and experiential offerings in key tourism circuits across 56 communities nationwide, as well as niche markets in areas of events particularly sporting events and cultural festivals. In addition, our Government will be positioning Guyana as a preferred destination for conferences, weddings and reunions, especially amongst the diaspora market.

4.77 These initiatives will be complemented by an intensive human resource development agenda, headlined by the construction of the new Hospitality and Tourism Institute. The Institute is slated to be opened this year, and will have the capacity to train over 700 individuals. A total of **\$2.2 billion** is budgeted in 2026 to complete construction of the Institute.

4.78 Mr. Speaker, we continue to receive global accolades for the quality of our sustainable tourism product, including the prestigious Pacific Area Travel Writers Association award for Destination of the Year in the category Natural Attractions. This year, Guyana will host the State of the Industry Conference, a key Caribbean Tourism Organisation event, focused on the future innovation and sustainability of the sector in Guyana and the wider Caribbean.

f. Leveraging the Orange Economy

4.79 Mr. Speaker, Guyana's rich and diverse cultural heritage has defined our identity as a people. It has shaped our beliefs, values and emotional connections to this country our home. Beyond these intangibles is a vast array of tangible benefits that can be derived from our unique Guyanese heritage and cultural creativity. Defined from the orange economy perspective, this moves from the emotive and sentimental to the vast economic potential of an industry that can create jobs, generate incomes, and improve livelihoods.

4.80 In recognising the untapped opportunities for our country to harvest the economic potential of our culture and the creative industry, our Government has established a national multistakeholder Orange Economy Taskforce to complete a medium-term strategic plan for this evolving sector for which national consultations will be held later this year. Already eight key areas have been identified for development – Cultural Heritage Tourism, Gastronomy, Literary, Visual and Performing Arts, Film, Fashion and Festivals.

4.81 Mr. Speaker, Government has already, as a matter of policy, engaged hundreds of local artistes in national events through the year in its commitment to place culture and the arts at the heart of national development. In 2025, we operationalised the Port Mourant recording studio and began construction of three additional studios in Bayroc, Reliance and Uitvlugt, which are expected to be completed this year. These will provide support to our talented Guyanese in recording music. We also hosted over 80 events and engaged more than 500 artistes.

4.82 Mr. Speaker, in 2026, we will advance works on the state-of-the-art museum and art gallery as well as the Palmyra Cultural Market, for which **\$1.3 billion** is budgeted. These facilities will provide a vibrant marketplace for creative expression and cultural exchange.

4.83 Additionally, utilising the internet connectivity build out provided by Government, both young and more experienced creators will be able to create and utilise digital marketplaces to monetise their creative talents. Looking forward, these and other initiatives will serve to position Guyana as a leader in the Caribbean in the creative cultural industries by leveraging Guyana's rich cultural heritage, diverse artistic traditions and talent base to drive our own Orange Economy.

4.84 To this end, \$3.6 billion was expended in 2025, while a total of **\$3.7 billion** is budgeted in 2026 to further support development of the orange economy.

g. Small Business Support

4.85 Mr. Speaker, micro, small and medium enterprises play a critical role in stimulating economic growth, creating jobs and increasing household incomes. Despite their contribution to the local economy, SMEs still face several constraints to their growth and development. These include barriers to affordable financing, relatively high energy costs, limited market access, and the lack of mentorship and training.

4.86 Mr. Speaker, to address these challenges Government has invested substantially across several major sectors. We have created a suite of initiatives that empower small businesses in areas such as support for small farmers, technical vocational training, technical support and mentorship, product development and marketing. Further, there are specific initiatives for women-owned and youth-led businesses are ongoing.

4.87 Mr Speaker, going forward, the flagship SME Development Bank will transform the financing landscape for SMEs. This Bank will provide zero-collateral and zero-interest lending for bankable SME endeavours. The first \$3 million will be available with no collateral or interest requirement along with technical advisory and mentorship support services. Persons with sound business plans will also be able to apply to participating commercial banks for up to \$7 million more at a preferential interest rate through a cofinancing mechanism. Altogether, these initiatives are intended to bridge the gap between individual ambition and viability of business concept to ensure that small and medium size businesses are able to thrive.

h. Climate Services and Biodiversity

4.88 Mr. Speaker, on the subject of climate, Guyana continued to provide strong global leadership on the climate agenda by contributing to the negotiations for shaping future carbon-market rules, advancing nature-based solutions, and advocating for equitable climate finance for forest and biodiversity-rich countries. In 2025, Guyana concluded a landmark transaction with a major international company marking one of the world's first voluntary-market purchases of jurisdictional credits from a high-integrity national programme – further validating Guyana's leadership in transparent, credible carbon markets. By the end of 2025, total revenues surpassed US\$300 million. These revenues are delivering transformative benefits for the people of Guyana through investments which are accelerating across climate adaptation, mitigation, and resilience.

4.89 Mr. Speaker, Government's priority will be to maintain Guyana as a globally significant net carbon sink, that we expand the value of our forests and ecosystems; that global partners continue to reward high-integrity climate services; and that these revenues strengthen climate security, food security, energy security, and community prosperity. We will expand our participation in high-integrity carbon markets, targeting cumulative revenues exceeding US\$1 billion by 2030 – anchored in trusted, transparent, and results-based climate services.

4.90 Mr. Speaker, in 2025, Guyana achieved a new milestone with the successful hosting and launch of the Global Biodiversity Alliance (GBA). The GBA Summit convened more than 140 nations and organisations. Under Guyana's leadership, the GBA established a global platform to accelerate biodiversity action. Our engagement with strategic international partners has also delivered on the ambitious vision for the world's first National Biodiversity Information System – positioning Guyana as a model for global replication. Already, information on 1.5 million hectares has been inventoried and studied for its high biodiversity value.

4.91 Mr. Speaker, 2026 will also see the launch of the first GBA-supported biodiversity-financing instruments, positioning Guyana at the forefront of this emerging global market while we continue to exemplify a model where nature is valued, communities are empowered, and global climate leadership delivers tangible results for every citizen.

C. Transformational Infrastructure

a. Energy Expansion and Diversification

4.92 Mr. Speaker, since August 2020, Government added over 186 MW of new generating capacity to GPL's integrated system and commenced the upgrade of its transmission and distribution (T&D) network. We also: constructed solar farms at Onderneeming, Charity, Leguan, Wakenaam, Trafalgar, Prospect, Hampshire, Bartica, Mahdia, and Lethem, and mini-hydropower plants at Moco-Moco, Kumu and Kato; installed 46 solar mini-grids; and distributed 37,230 solar powered home systems. To this end, in 2025 alone, \$123.3 billion was expended for the continued development of the energy sector.

4.93 Looking ahead, our vision to expand and modernise the energy sector is premised on: providing adequate electricity to meet our rapidly growing current and future demand; producing more affordable electricity, thereby reducing the cost to consumers and improving our competitiveness; enhancing grid quality, stability and reliability; and diversifying the energy mix as we advance the steady transformation of the sector to cleaner and more renewable sources with the aim of ensuring national energy security.

4.94 Looking ahead, key initiatives include:

- Completing Phase I of the Gas-to-Energy (GtE) project, which is targeted to generate 300 MW of gas-fired power to the national grid. It is expected that the power plant, control centre, Natural Gas Liquids (NGL) plant, and transmission lines will be completed before the end of 2026. The sum of **\$10.7 billion** is budgeted for the GtE project.
- Developing Phase II of the GtE, which will augment Phase I in Wales and provide an additional 300 MW of gas-fired power to the national grid. Expressions of interest were received in 2025, five firms were pre-qualified, and these were subsequently invited to submit bids which are expected in the first quarter of 2026.
- Examining the possibility of another GtE project, as part of the broader Berbice Industrial Development Initiative, which could entail the construction of a third state-of-the-art power plant at Palmyra by 2030. This project is currently at the planning stage.

- Resuscitating the Amaila Falls Hydropower Project (AFHP). The bid process has already been initiated. Bids are scheduled to close in February and will be assessed thereafter.
- Installing an additional 100 MW of solar power.
- Upgrading of the T&D network which, when completed, will facilitate the efficient transfer of power from GtE at Wales to Garden of Eden, then to Goedverwagting and onwards to Sophia, along the East Coast of Demerara, and finally across the Berbice River and extending to No. 53 Village. In 2026, the sum of **\$66.2 billion** is budgeted to upgrade our T&D network.
- Improving power management by operationalising a full-scale smart grid, implementing advanced metering infrastructure, and increasing technical capacity.

4.95 Mr. Speaker, we are also investing heavily in expanding access to renewable electricity, including in underserved communities. In 2025, we completed the construction of 10 MW solar farms at Trafalgar, Prospect and Hampshire, 8 MW solar farms at Onderneeming and Charity, and a 0.6 MW solar farm at Leguan. Further, we installed 11 solar mini-grids in Regions 4, 8, 9 and 10, and distributed an additional 7,230 solar panels to hinterland communities. We also upgraded the distribution networks in Ituni, Kumaka and Kwakwani. Looking ahead, in 2026, works will be completed on the installation of 10 new solar mini-grids to benefit over 6,200 households in hinterland and riverain communities. Additionally, the distribution networks in Mabaruma, Matthew's Ridge and Port Kaituma will continue to be upgraded to benefit over 2,600 households and businesses, while works on the construction of a 15 MW solar farm in Linden will continue, scheduled to be completed in 2027. The sum of **\$6 billion** is budgeted for renewable energy interventions.

4.96 Mr. Speaker, when completed, these interventions will result in a complete transformation and overhaul of our energy sector. In 2026, **\$119.4 billion** is allocated for the continued implementation of our energy strategy.

b. Transport Infrastructure

i. Roads and Bridges

4.97 Mr. Speaker, our Government is investing heavily in transport infrastructure, with the aim of facilitating closer integration and more trade with our neighbours, improving connectivity between

main population centres, easing congestion and improving commute, and opening up new productive lands. Through these, we are unlocking greater economic opportunities and improving the quality of life of our citizens.

4.98 Key achievements to date include: construction of the Heroes Highway and the Ogle to Eccles Highway, which connect the East Coast (ECD) and East Bank of Demerara (EBD); completion of the flagship Bharrat Jagdeo Demerara River Bridge (BJDRB), along with the new Schoonord to Crane Highway improving inter-regional access; construction of 85 km of paved road and 45 concrete bridges along the Linden to Lethem corridor; and upgrading several critical hinterland arteries such as Kumaka to Kwebanna, Wauna to Settlement, and Karasabai to Paramakatoi.

4.99 Going forward, our vision for transport infrastructure includes the completion of the Linden to Lethem corridor, inclusive of a bridge at the Kurupukari crossing, with onward road linkage to the new deep-water port in Berbice via a modern, four-lane, high-span bridge across the Berbice River. At the same time, the old Demerara Harbour Bridge will be dismantled and reconstructed to facilitate the Timehri to Sand Hills crossing and connecting the Islands of Leguan and Wakenaam. Several other major highways and farm to market access roads are also slated for construction or upgrade.

4.100 In 2025, \$195.2 billion was expended to improve road connectivity across the country, of which over \$68.7 billion was spent under miscellaneous, urban and hinterland roads programme, while \$30.3 billion was spent to construct, rehabilitate, and maintain our bridges.

4.101 Mr. Speaker, in 2026, key major projects slated for advancement include:

- Continuing the Railway Embankment four lane highway from Sheriff Street to Orange Nassau, and onwards to the Mahaica River Bridge, for which **\$6.1 billion** is budgeted. The next phase of this project will extend the four lane highway from Mahaica to D'Edward which is expected to commence in 2026.
- Continuing the Ogle to Eccles Highway onwards to Providence and then to Diamond to provide additional access to EBD and the BJDRB, for which **\$13 billion** is budgeted.
- Continuing the Heroes Highway from Buzz Bee Dam to Land of Canaan, for which **\$28.6 billion** is budgeted. This highway will extend eventually to the Soesdyke to Linden Highway.

- Continuing the upgrade of the Good Success to Timehri Road on the EBD for which **\$8.4 billion** is budgeted.
- Continuing the Soesdyke to Linden Highway, for which **\$13.1 billion** is budgeted.
- Completing the Linden to Mabura Hill Road, for which **\$10.4 billion** is provided.
- Commencing the Mabura Hill to Kurupukuri Road, for which the sum of **\$7.6 billion** is budgeted.
- Advancing construction of the Palmyra to Moleson Creek four lane highway, for which **\$15.1 billion** is budgeted.
- Advancing the Parika to Goshen route and the Sand Hills to Makouria link. A sum of **\$6.5 billion** is budgeted to advance these works in 2026.
- Constructing new bridges at Berbice and Kurupukari, completing the Wismar bridge and continued engagement with our Suriname counterparts for the construction of the Corentyne River Bridge. The sum of **\$12.2 billion** is budgeted for these bridges.

4.102 Mr. Speaker, in addition to these major roads and bridges, community roads play an important role in ensuring easy access and convenience in the daily lives of citizens. Regarding our community road enhancement programme the sum of \$55.6 billion was expended in 2025, and **\$40.2 billion** is budgeted this year to continue to construct, rehabilitate and maintain our community roads and drains in 2026.

4.103 Similarly, hinterland roads play a critical role in ensuring access for productive activity, especially in the mining and forestry sectors, as well as access for nearby communities. With regards to our improvement programme for hinterland roads, \$14.2 billion was expended in 2025 to complete works in areas such as Bamboo Creek, Hosororo, Kato, Monkey Mountain, and Murwa. In 2026, the sum of **\$10 billion** is budgeted to commence works on hinterland roads in areas such as Achiwib, Central Rupununi, Kaburi, Karisparu, Rupertee and Shea.

4.104 Mr. Speaker, especially given the rapid expansion both in our road network itself but, even moreso, the expansion in use of the network, it is imperative that we pay attention to the safety and durability of the network.

4.105 With this in mind, key interventions we will be implementing to improve road safety include:

- Rolling out a fully automated speed ticketing system as part of a broader Safe Road Intelligent System (SRIS) that uses advanced cameras and radar speed signs to allow for real time offence detection and automated issuance of penalties, thereby ensuring equitable, consistent, and timely enforcement of traffic laws. In 2026, **\$382.9 million** is allocated for this initiative.
- Installing 8,000 auto control speed regulators on trucks to limit the speed and thereby improving safety on our roads.
- Confronting the longstanding challenge of heavy-duty trucks parking along public roadways, posing safety risks and worsening congestion, by developing dedicated parking facilities for large vehicles, with an initial facility in Grove to accommodate over 390 trucks, and with plans to roll out this initiative further.

4.106 On ensuring the structural integrity of our roadways, we are placing renewed emphasis on weight control and the enforcement of applicable limits. In 2025, 20 weigh-in-motion scales and 400 vehicle clamps were procured. The scales are currently deployed at strategic locations such as the new BJDRB and the Buzz Bee Dam to Diamond and Linden to Mabura roads. In 2026, Government will continue to establish additional testing sites and strengthen the legislative and regulatory framework to enforce a maximum weight limit on trucks.

4.107 A total of **\$196.1 billion** has been allocated in 2026 for the development of our roads and bridges network.

ii. Air Transport

4.108 Mr. Speaker, Guyana's extraordinary rate of economic growth, our increasing visibility worldwide, and our work in promoting our country as an attractive tourist destination have resulted in an unprecedented level of visitor arrivals for both business and pleasure. This has driven the need to expand the Cheddi Jagan International Airport (CJIA), establish new municipal airports, and upgrade our hinterland airstrips as we strive to continue our ambitious programme to improve national and international air connectivity.

4.109 Looking forward, within this term, Government will construct a new arrivals terminal at the CJIA, as we continue its modernisation to meet international standards and position it to become a

regional transport hub with in-transit capabilities. In 2025, preparatory works commenced on the new 150,000 square foot terminal building, and this project is slated to be completed by the first quarter of 2028. In 2026, **\$3.2 billion** is allocated to advance works on this project.

4.110 Additionally, in collaboration with the private sector, we will embark on the construction of two new municipal airports at Rose Hall/Canje and Lethem. These will improve connectivity within Guyana and with neighbouring countries, and will provide regional and domestic carriers alternative landing destinations within Guyana. In the case of the Rose Hall/Canje airport, this will constitute critical connectivity to facilitate ease of access given the broader vision for industrial and economic development in Region 6, once the second gas pipeline is landed there. In the case of the Lethem airport, this will facilitate the emergence of Region 9 as a major hub for trade, tourism, and connectivity between northern Brazil and the Caribbean.

4.111 Additionally, we will continue to maintain and upgrade our numerous hinterland airstrips as we see the impact of our investments resulting in faster, safer, more frequent, reliable and cheaper service to hinterland communities. In 2025, \$2.5 billion was expended to complete works on Aishalton, Kaieteur, Karisparu, Kwakwani and Paramakatoi airstrips and advance works on Ekereku Bottom, Jawalla, Kaikan and Matthew's Ridge airstrips. In 2026, **\$4 billion** is budgeted to complete works on these airstrips and commence works on other airstrips including Mahdia, Linden and Mabaruma.

4.112 Mr. Speaker, to support our investments in the aviation sector, and to prepare Guyanese to benefit fully from the vast opportunities that it will create, our Government will facilitate the establishment of an aviation school to equip Guyanese and persons from the Caribbean with the full range of aviation skills including certified training of pilots, engineers, inspectors, air traffic control officers and other aviation related expertise.

iii. River Transport

4.113 Mr. Speaker, mindful of the demand for an improved and reliable river transport service along our internal waterways, over the last five years, we rehabilitated six stellings and 28 beacons and navigational markers in the Demerara River; purchased four additional ferry vessels, three pilot boats, a tug and a hydrographic survey vessel; completed dredging of the Waini and Kumaka rivers and Port

Kaituma Basin; and implemented online booking to facilitate ease of doing business and enhance commute travel experience.

4.114 In 2025, we procured two new vessels, the MV Konawaruk 1899 with the capacity to transport 81 cars and 300 passengers, to ply the Parika-Supenaam route, and the MV Kalliopi N, with the capacity to transport 51 cars and 284 passengers, to ply the Georgetown to Northwest District route. Further, the Maritime Safety Centre in Linden was operationalised, extending MARAD's safety presence into the hinterland. The sum of \$10.7 billion was expended for river transport initiatives in 2025.

4.115 Looking forward to the next five years, Government will continue to invest in the transformation of our river transport sector. New port facilities at Charity, Parika and Port Kaituma will be built to support agricultural exports and provide for more efficient river commute service. Meanwhile, to improve navigation, attract and accommodate larger vessels in our shipping lanes, reduce the cost of shipping and increase efficiency and competitiveness, we are investing in capital dredging at the mouths of the Berbice and Demerara rivers.

4.116 Mr. Speaker, in 2026 the sum of **\$2.2 billion** is budgeted to advance the construction of the New Parika Ferry stelling and waterfront development project, which is slated to be completed by 2028 and effectively transform the old Parika stelling into an international port of entry and as a major regional hub for tourism, agriculture and shipping. Additionally, the sum of **\$6.3 billion** is allocated to advance dredging activities at the mouth of the Demerara River.

4.117 Mr. Speaker, the sum of **\$11.2 billion** is budgeted for the river transport sector in 2026.

c. Sea and River Defence

4.118 Mr. Speaker, in order to strengthen our resilience to coastal degradation and overtopping, mangrove depletion, and the constant cycle of erosion and accretion due to climate change, Government continues to invest in a hybrid of green and grey interventions to promote long term shoreline stability and protection. To this end over the last 5 years, we constructed over 35,300 meters of new sea defence, maintained over 425,800 meters of existing sea defence, and developed over 6,000 hectares of mangroves – a reflection of sustained national investment in restoration and coastal resilience.

4.119 In 2025, the sum of \$12.6 billion was expended to complete works in areas such as Amsterdam, Bengal, Buxton, Den Amstel, Moleson Creek and Onderneeming. Over the next five years, Government will continue to strengthen resilience to hydraulic impacts and restore marine defences. In 2026, works will commence in areas such as Belladrum, Cane Garden, Cullen, and La Jalousie. To this end, the sum of **\$11.3 billion** is budgeted for development and reinforcement of our sea defences.

D. High Quality Social Services

a. Education

4.120 Mr. Speaker, modernising Guyana's education system is key to meet the rapidly growing demands of a skilled workforce, as well as to empower our citizens to take advantage of the opportunities becoming available to them. Accordingly, we have substantially ramped up investments to ensure that all Guyanese have access to good quality education and can obtain the necessary skills for their chosen field of work. Investments have focused on expanded physical access and quality of delivery to achieve world class education. Our aims are to ensure that: every single Guyanese child has access to world class education to prepare them for adulthood; and every single Guyanese person, regardless of age, has access to educational opportunities to upskill or reskill themselves; while providing greater flexibility in terms of mode of delivery and means of access, including with the use of technology.

Upgrading and Expanding Schools Infrastructure

4.121 Mr. Speaker, over the last five years, we commenced the construction of more than 100 new schools across the nursery, primary and secondary levels, and maintenance and rehabilitation of schools countrywide. To this end, in 2025 alone, the sum of \$36.3 billion was expended.

4.122 In 2026, a total of **\$24.3 billion** is earmarked for the completion of more than 40 schools, including Falls Top and Kanapang nursery schools, Cracrana and Diamond No. 2 primary schools, as well as Karaudarnau and Kwebanna secondary schools, alongside the continuous rehabilitation and maintenance of existing schools. Works will also advance on student dormitories at Jawalla, North West, Port Kaituma, Santa Rosa and Waramadong.

Improving the Number of Trained Teachers

4.123 Mr. Speaker, our aim is to achieve a public education system where all teachers are trained or in training. The Cyril Potter College of Education (CPCE) trained over 5,000 teachers within the last five years, of which 1,345 graduated in 2025. This increased the ratio of trained teachers from 69 percent in 2021 to 86 percent at the end of 2025. Additionally, CPCE is focusing on improving the number of specialist trained teachers in mathematics, science and music.

Improving Availability of Textbooks and Classroom Resources

4.124 Mr. Speaker, Government spent over \$2 billion to procure textbooks and reading materials in 2025. All nursery schools have access to reading books and all students in primary and secondary schools have all the required textbooks for each subject area. In 2026, **\$2.3 billion** is budgeted to replenish textbooks, workbooks and reading materials across all levels.

4.125 Additionally, school grants were distributed to each school for the purchase of classroom materials. In 2025, over \$2.9 billion was disbursed, and the sum of **\$3.1 billion** is allocated to continue the distribution of school grants in 2026.

Learning Channel and Digital School

4.126 Mr. Speaker, through the Hinterland/Riverain Television and Satellite Project, we expanded access to the Guyana Learning Channel, distributing 748 televisions, 153 solar panels, and 399 satellite dishes to 204 primary schools nationwide within the last five years. We offered six new digital channels along with the existing analog channel, and distributed more than 9,600 digital television boxes to households to improve signal.

4.127 Mr. Speaker, in December 2025, we launched the flagship Guyana Digital School which is extended to our sister CARICOM countries for students of Grades 10 and 11. Over 22,000 students registered in 2025, and it is expected that all grades at the secondary level will have access to the school by March 2026. This is revolutionising access to educational content by making the curriculum free for supplemental education. The sum of \$310.5 million was spent on the Guyana Digital School Initiative in 2025, and **\$176.1 million** is allocated to continue operations in 2026.

School Feeding Programme

4.128 Mr. Speaker, approximately 110,500 children in all nursery and primary schools are benefiting from the National School Feeding Programme, and nearly 4,600 children from 29 secondary schools in hinterland and riverain areas are benefiting from hot meals. In 2026, the sum of **\$7 billion** is allocated to continue the programme.

Cash Transfers and Financial Support

4.129 Mr. Speaker, the \$50,000 per child Because We Care cash grant together with the \$5,000 uniform grant benefited all public and private school children in 2025 at a cost of \$11.7 billion. The distribution of these grants will continue in 2026.

4.130 Additionally, in 2025, we announced that Government will cover the cost for up to eight subjects for every student pursuing the Caribbean Secondary Education Certificate (CSEC) and the Caribbean Advanced Proficiency Examination (CAPE) in public and private schools. Over 13,300 students who had already paid to sit the 2025 examinations were reimbursed at a cost of \$290.7 million. This programme will also be continued in 2026.

Improving Management and Accountability in the Sector

4.131 Mr. Speaker, recognising the need for improved management and accountability in public schools, we will continue to implement the Education Management Information System (EMIS) to improve administrative systems. Since the EMIS was introduced in 2023, over 2,600 teachers from 875 public schools were trained to use the system. In 2025, the Guyana Leadership Academy was launched to strengthen leadership and management capabilities across all levels, which will improve decision making, accountability and innovation in schools and regional education departments.

Tertiary Education

4.132 Mr. Speaker, to eliminate the financial burden on those who have taken University of Guyana (UG) student loans, we have written off over \$3 billion in loans for more than 4,000 persons. We will continue the write-off programme in 2026. Since Government abolished tuition fees for UG, the

number of applications to pursue higher education at the institution increased significantly to over 26,000 for the academic year 2025/2026, compared with 17,800 in the 2024/2025 period.

4.133 In recognition of the high demand for access to particular UG programmes, especially engineering and the medical sciences, and in keeping with our rapidly growing need for skilled personnel in these areas, we are expanding access to medicine and engineering programmes in Regions 2, 3 and 6 at a cost of \$1 billion in 2026. Already 130 students have registered for the engineering programmes. In order to finance its ongoing and expanded operations, including this new initiative, UG has been allocated **\$14.5 billion** in 2026.

4.134 Mr. Speaker, we awarded 10,805 scholarships through the Guyana Online Academy of Learning (GOAL) in 2025, and, in keeping with our 2025 Manifesto, we will continue the programme, now offering an unlimited number of scholarships to all eligible Guyanese. This has made it possible for thousands of persons to access tertiary education who might not otherwise be able to. In 2026, the sum of **\$5.8 billion** is allocated to provide more scholarships. Additionally, Government launched a Public Service Upskilling Platform in partnership with Coursera offering a wide range of online professional courses to public servants across the country. At the end of 2025, over 490 public servants were already enrolled in at least one course.

Technical and Vocational Training

4.135 Mr. Speaker, Government's education policy aligns Technical Vocational Education Training (TVET) opportunities to labour force needs. To this end, over the last five years, we commissioned practical instructional spaces at Bartica, St. Ignatius and the North West District, Beterverwagting, Fellowship and Hopetown, benefiting over 3,900 persons. In 2025, we completed construction of the Guyana Technical Training College (GTTC) campus in Port Mourant, which will now deliver hands-on training to equip our workforce with skills for the oil and gas sector. To date, through the use of a state-of-the-art Facility Simulator (FacTor), over 50 persons graduated in areas such as mechanical, production and process operations, and 20 more expected to graduate in March 2026. Additionally, in 2026, we will begin the construction of a practical instructional centre at Mahdia, for which **\$100 million** is budgeted.

4.136 Mr. Speaker, the Board of Industrial Training (BIT) expended \$2.6 billion to train over 14,000 persons within the last five years, of which 2,218 graduated in 2025. This year, **\$723.1 million** is allocated to train over 2,000 more persons in areas such as electrical installation, welding and fabrication, plumbing and furniture making.

4.137 Mr. Speaker, in 2025 the sum of \$2.5 billion was spent for TVET, and a further \$2.5 billion is allocated to expand access in 2026.

4.138 Mr. Speaker, in 2025, the sum of \$183.5 billion was spent to support all of our interventions in the education sector. In 2026, **\$183.6 billion** is budgeted for the sector.

b. Health

4.139 Mr. Speaker, our aim is to deliver a modern, world class health sector that ensures access to state-of-the-art medical facilities and equipment, the timely availability of drugs and medical supplies, and the integration of digital technologies.

Facilities, Equipment, and Drugs

4.140 Mr. Speaker, in 2025, we brought into operation six new state-of-the-art regional hospitals in Lima, De Kinderen, Diamond, Enmore, Bath and No. 75 Village, while works were advanced on the construction of six additional hospitals.

4.141 In 2026, we will continue our efforts to deliver a fully transformed healthcare system through the following initiatives, amongst others:

- Advancing construction on the Paediatric and Maternity Hospital and six regional hospitals in Moruca, West Demerara, New Amsterdam, Bartica, Kato and Lethem for which **\$24 billion** is budgeted.
- Upgrading the Georgetown Public Hospital Corporation (GPHC) and completing polyclinics at Campbellville and Industry, along with other critical infrastructure upgrades for which **\$1.5 billion is** budgeted.
- Constructing, retrofitting and maintaining other health facilities at a cost of **\$12.6 billion**.

- Constructing the National Neurological Rehabilitation Centre to provide specialised clinical care and long-term management of brain injuries such as stroke, head and spinal cord and neuro-muscular disorders and a modern oncology centre to provide a comprehensive patient-centred cancer care facility for which **\$1.1 billion** is budgeted.

4.142 Mr. Speaker, a critical aspect of our healthcare delivery is the expansion and upgrade, where needed, of our fleet of medical equipment. In 2025, the sum of \$4.6 billion was expended and in 2026, **\$3.1 billion** is budgeted for key initiatives including:

- The installation of a Magnetic Resonance Imaging (MRI) machine and an additional Computed Tomography (CT) scanner and Cardiac Catheterization Laboratory machine for GPHC.
- The installation of an additional 50 telemedicine sites to serve remote communities and to improve access to specialised care.
- The integration of AI supported diagnostic systems for the improvement of clinical decision making and for the quality of healthcare provided.

4.143 The timely and adequate delivery of drugs is essential to ensuring quality care to the people. As such, we have budgeted for the following key initiatives:

- The construction of five regional distribution centres in Mabaruma, Onderneeming, Williamsburg, Lethem and Bamia.
- Investing in the modernisation of the drug supply chain management system through advanced warehousing, inventory tracking and medication dispensing systems.
- The supply and delivery of drugs and medical supplies of which \$30.3 billion was spent in 2025 and an additional **\$34.9 billion** is budgeted in 2026.

Electronic Health Record

4.144 Mr. Speaker, another flagship undertaking in the health sector is the digitising of the healthcare system through the implementation of the national Electronic Health Records (EHR) system. The aim is to provide a comprehensive solution to capture, store, manage and share health-related information to enhance patient care, reduce waiting time, streamline healthcare processes and improve medical service efficiency. In 2025, we began the initial rollout phase at GPHC, and, just a few weeks ago

launched at the Festival City Polyclinic to facilitate online appointment booking, digital medical history and seamless data access. The EHR system is expected to be fully implemented at GPHC within the first half of the year, with a budgeted sum of **\$764 million**.

Human Resource Capacity

4.145 Mr. Speaker, we are investing heavily to ensure the adequate supply of skilled personnel at all levels. To this end:

- Works will be advanced for the two health sciences training complexes and their accompanying dormitories in Suddie and New Amsterdam for which **\$1 billion** is budgeted in 2026.
- We have trained through the GPHC residency programme, a total of more than 30 doctors in 2025 and will train an additional 162 doctors in 2026 to specialise in various fields including neurosurgery, urology, and anaesthesia and intensive care.
- We have increased capacity for the UG College of Medical Sciences by accommodating 144 additional students in the Region 3.
- We have introduced the Pre-med programme to be available in Regions 2, 3 and 6 and 9 allowing the expansion of educational opportunities in these regions.
- In 2025, we have trained 2,862 nursing and allied health professionals and in 2026, we will train an additional 5,440 persons in the areas.
- We have launched the Digital Health Training Institute to train professionals in health informatics and to provide permanent jobs within the public health sector.

4.146 Over the next five years, we plan to recruit and train more healthcare professionals including medical specialists and at least 6,000 nurses and will collaborate with private and strategic stakeholders.

Chronic Diseases

4.147 Mr. Speaker, in 2025, to promote preventative health care we provided health vouchers to all citizens, screened more than 221,000 persons in collaboration with private healthcare providers, and continued to provide specialist satellite clinics in all 10 regions.

4.148 Looking ahead, we aim to strengthen preventative medicine programmes, dialysis, surgical interventions and organ transplant services. Specifically in 2026, we will expand initiatives to reduce the incidence of diabetes, hypertension and cancers through preventative programmes and digital surveillance systems along with the expansion of the public dialysis programme and make available dialysis units for the first time at several regional hospitals. In addition, we will continue to upscale the HEARTS protocol to reach more than 400 facilities by the end of 2026.

Mental Health

4.149 Mr. Speaker, in 2025, we established a 24/7 915 suicide prevention hotline, launched the national suicide surveillance system, continued the delivery of specialist psychiatry clinics and counselling and in 2026, we will continue to decentralise mental health services to community-based care, provide gatekeepers training for suicide prevention and integrate mental health in primary health care and in schools.

Communicable Diseases

4.150 Mr. Speaker, communicable diseases continue to pose challenges, and we have implemented a range of measures to strengthen surveillance, prevention and elimination. As such:

- We have provided fogging equipment to all NDCs and will continue to fog and intensify larvicing measures for the elimination of malaria and dengue.
- In the area of filaria, we have continued door-to-door distribution of medicine, among other preventative initiatives, and will continue these programmes to eliminate the disease by 2030.
- In the area of HIV, we have increased Voluntary Testing sites to 82 facilities and continued Pre-Exposure Prophylaxis (PrEP) distribution.

4.151 In 2026, we will increase surveillance and testing along with the continued sensitization and training on the effective management of these profiles.

Maternal, Child and Adolescent Health

4.152 Mr. Speaker, with the opening of the six new regional hospitals, there is now expanded access to paediatrics, neonatal and obstetrics and gynaecological services with an increase of 74 beds for maternal health across the country. In 2025, we provided care packages to over 3,000 hinterland mothers and more than 40,000 students were screened. In 2026, an additional 98,500 students will be screened including an expanded pre-school child health screening for autism.

Emergency Medical Service

4.143 Mr. Speaker, we are currently preparing a major overhaul to the Emergency Medical System (EMS) to operationalise a new Guyana Medical Emergency Authority (GEMA) for which more than **\$3.7 billion** is budgeted. With the establishment of GEMA, the entire EMS will be strengthened and expanded, with the acquisition of additional ambulances to bring the entire fleet under a single integrated management structure. Furthermore, efforts will be advanced to address workforce development which includes recruitment, retention and advancement pathways for EMS professionals. We will add to our telehealth framework, develop our organisational structure, integrate dispatch centres, establish resource management systems and performance analytics with international partners.

4.154 Mr. Speaker, in 2025, a total \$136.6 billion was spent in our health sector. In 2026, a total of **\$161.1 billion** is budgeted to propel Guyana's healthcare system into a new age of modernisation and technological advancement geared towards achieving a world class science-driven, equitable, and patient-centred system.

c. Housing

4.155 Mr. Speaker, the delivery of affordable housing to our citizens has been nothing short of transformative. Over the last five years, we developed over 100 housing areas, allocated over 53,000 house lots and constructed over 2,600 homes across all income categories. Government also rolled out a range of housing assistance measures to make home ownership more affordable. These include measures such as the removal of VAT on locally produced building materials, increases in the ceiling on low-income mortgages at commercial banks, increased ceiling on housing loans at the New

Building Society, and the doubling of the mortgage interest relief cap. Additionally, we implemented the Steel and Cement Subsidy programme, the Lethem Housing Support Initiative, Laing Avenue Housing Grant, and the Yarrowkabra Homestead Project. Government also implemented the single-window approval system to simplify and fast track building applications for commercial, industrial, institutional and infrastructural uses among others, digitising the once tedious nature of the process.

4.156 In 2025 alone we completed infrastructure development works in several areas including Black Bush Polder, Success, Felicity, De Kinderen, Hauraruni, Linden and Mahdia among others; allocated over 13,000 low, middle and young professionals house lots, constructed over 570 houses and distributed over 5,500 land titles and transports.

4.157 Mr. Speaker, looking ahead, our vision for the next five years includes a heavy focus on eliminating the current backlog of housing applications for all regions except for Region 4, where the demand is much higher than in other regions. We will continue our aggressive agenda to create new housing stock by constructing new housing areas and upgrading existing ones. In pursuit of this goal, Government plans to build 40,000 new homes moving away from house lot allocation to turnkey homes in keeping with public demand. Furthermore, building on the success of the home improvement programme launched in 2025, we will expand the reach of the direct housing assistance programmes.

4.158 In addition, a sum of **\$159.1 billion** is allocated to housing development for 2026, with the aim of accomplishing the following:

- Continue the development of new and existing housing areas including Moleson Creek, Hogsty, Providence, Overwinning, Experiment, De Endragt, Chateau Margot, Le Ressouvenir, Wales, Hoff–Van–Aurich, Onderneeming, Mabaruma, Bartica, Silica City, Wismar, Kwakwani and Lethem.
- Allocate 15,000 house lots across all income categories in areas such as Moleson Creek, Providence, Vryheid's Lust, Leonora and Charity.
- Facilitate the construction of a further 8,000 homes in areas such as Moleson Creek, Overwinning, Providence, Better Hope, Montrose, Vryheid's Lust, Groenveldt and Leonora.
- Issue over 7,000 titles and transports, which will allow property owners access to collateral for mortgage loans and provide security of tenure.

4.159 Mr. Speaker, in the context of more persons owning their own homes, along with the growing expectation of more comfortable communities, we will implement a number of initiatives aimed at improving the quality of life enjoyed in existing housing communities. In 2026, some of these will include:

- Constructing concrete interlock drains along the concrete roads already constructed in villages countrywide, for which a sum of **\$8 billion** is budgeted.
- Developing new and improved recreational facilities and green spaces.
- Installing community street lighting in main access roads, major junctions, and heavy traffic areas, in the first instance, and further rolling these out in the communities.
- Developing designated mini-industrial areas for certain categories of business to be located in order to reduce noise and dust pollution in heavily populated areas.

4.160 Mr. Speaker, building on the sweeping transformation of the housing sector, the Silica City project remains an important part of the Government's vision. In 2025, we completed over 200 residential units, including 100 young professional homes, along with the advancement of other supporting infrastructure. In 2026, Government will continue works to ensure that this flagship project progresses, reflecting our sustainable approach to modern housing development.

d. Water

4.161 Mr. Speaker, access to safe and clean water is not only a basic human right but one of the most essential necessities for a healthy life. In Guyana, we are blessed with an abundance of this resource. However, the process to extract and deliver quality, affordable, and reliable potable water services to all Guyanese requires substantial financial investments and technical expertise. Our objective is to provide access to a reliable supply of potable water nationwide by: drilling new wells and refurbishing existing ones where needed; expanding and upgrading the T&D network; constructing new water treatment plants; applying leak detection technology to safeguard the integrity and quality of water; digitising the metering and billing system; and making customer complaints fully automated.

Access to Potable Water

4.162 Mr. Speaker, mindful of the imperative to provide universal access to potable water, over the last term, our Government drilled 29 deep water new wells along the coastland and 230 medium-depth wells in hinterland communities, and expanded and replaced T&D mains countrywide. In 2025 alone, six deep water wells and over 170 km of T&D networks were completed in several coastal and urban areas such as De Groot, Annandale, Friendship and Sophia, benefitting over 143,000 residents.

4.163 Going forward, in 2026, works will advance on several new wells including Westminster, Yarrowkabra, and No. 56 Village benefiting over 81,000 residents. We will also work on the laying of over 100 km of distribution mains, as well as on improving leak detection using modern systems such as acoustic sensors and Supervisory Control and Data Acquisition (SCADA) which allow field teams to pinpoint hidden leaks rapidly and accurately, thereby lowering operational costs while improving the safety and reliability of water supply to customers.

4.164 In the hinterland, in 2025, over 90 wells were completed along with improvements to water distribution systems in areas such as Kumaka, Kato and Aishalton, benefitting over 25,000 residents. In 2026, we will provide access to water to over 37,000 hinterland residents through key interventions such as:

- Construction of new wells and water distribution systems at areas including Port Kaituma, Mabaruma, Bethany, Sand Hills, Batavia, Mora Camp, Campbelltown, Mahdia, Kumu and Shea.
- Deploying solar PV systems to enhance reliability and reduce operating costs at Baramita, Waramuri, Kwebenna and Jawalla, among other areas.
- Procure and install electromechanical components and critical spares to ensure operational reliability and long-term sustainability of existing systems.
- Procure and install water treatment systems to address high iron content and salinity across hinterland townships and villages.

4.165 For these initiatives, a sum of **\$1.5 billion** has been budgeted.

Water Quality and Service

4.166 Mr. Speaker, over the last term, our Government undertook numerous initiatives to improve water quality and service nationwide. These included the construction of seven new and modern water treatment plants with associated T&D expansion, and the upgrading of 12 existing plants. This resulted in treated water coverage increasing from 52 percent in 2020 to 77 percent at the end of 2025. Government's vision is to achieve 100 percent access to treated water along the coastland within the next five years. In 2025, eight treatment plants were completed, four were upgraded, while works on five additional new plants commenced and will be completed this year. Over 200,000 residents will benefit from these works.

4.167 In 2026, works will advance on the 24 million litres per day (mld) capacity surface water treatment plant at Hope to benefit over 35,000 residents in the Cane Grove to Cove and John corridor. Meanwhile, a second 26 mld surface water treatment plant at Diamond to service over 36,000 residents on the EBD corridor is currently being procured and construction is set to commence this year. Additionally, the Shelterbelt will undergo upgrades to improve the water treatment capacity from 45 to 65 mld to serve the Greater Georgetown community, benefiting over 60,000 residents upon completion. To this end, the sum of **\$8.2 billion** is budgeted in 2026 to advance works on these and other interventions in coastal and urban communities.

4.168 Mr. Speaker, to achieve our vision for the water sector, a sum of \$19.7 billion was expended in 2025. This year, an additional sum of **\$21.6 billion** is budgeted to progress on improvements across the sector.

e. Sanitation and Solid Waste Management

4.169 Mr. Speaker, over the last five years, we have strengthened solid waste management through the upgrading of landfill sites, delivery of critical waste management equipment to Local Democratic Organs (LDOs), and continuous clean-up programmes. In 2025, additional works were executed to upgrade regional landfill sites including the completion of Cell No. 3 and a recycling centre at the Haags Bosch Sanitary Landfill. To further strengthen capacity, we have launched the procurement of

garbage trucks and bins for daily collection in public places, all of which will significantly improve the timeliness and efficiency of waste management.

4.170 We recognise how important an issue this is for the Guyanese People. Across all public places, and throughout every community, people would like to see their surroundings clean and free of garbage. This is essential for favourable public health outcomes and is a major influence on quality of life. Looking ahead, we will continue to invest in ensuring rapid improvements in solid waste management and community sanitation. We will do this through more comprehensive nationwide garbage collection and disposal, alongside launching a national waste recycling programme. Works will continue on the development of upgraded landfill sites across all regions, while providing technical support to LDOs to enhance their operational effectiveness. In addition, we will deploy critical waste management equipment and evaluate proposals from private investors for waste-to-energy pilots.

4.171 In pursuit of these objectives, in 2026, key highlights will include constructing access roads and landfill facilities in Zorg-En-Vlygt, Laurentia Catherina, Lusignan, Zorg-en-Hoop, Manarabisi, 10 Miles, Bon Success and Mabura/Rockstone. Additionally, we will deploy compactor trucks and bins and advance procurement on additional waste management equipment and continue the national solid waste clean-up programme, including the waste recycling and separation initiative aimed at sustainable waste processing practices.

4.172 To this end, a total of **\$7.9 billion** is budgeted in 2026 to pursue a comprehensive approach to solid waste management with a particular focus on strengthening local level management.

E. Targeted Interventions for Special Groups

a. Amerindian and Hinterland Communities

4.173 Mr. Speaker, our Government continues to prioritise the advancement of our first peoples, focusing on initiatives that empower villages to lead their own development path, develop viable village economies and ensure food security, build human capacity, and improve the quality of social services. To this end, we re-invigorated the Amerindian Land Titling (ALT) initiative, revitalised and expanded the Community Support Officers (CSO) programme, and invested substantially in training, education, health, and infrastructure improvements across the hinterland.

4.174 Mr. Speaker, some key highlights of 2025 and plans for 2026 include the following:

- Under the ALT, Certificates of Titles were issued to 7 villages including Akawini, Hobodia, Manawarin, Red Hill and Sawariwau, benefitting more than 5,500 individuals who now legally own over 350 square kilometers of property. In addition, investigations were done in five communities in Regions 9 and 10 in 2025, for which the sum of \$287 million was spent. To further advance the land titling programme, a sum of **\$400 million** is budgeted in 2026.
- Under the Amerindian Development Fund and Presidential Grants, a total of \$5 billion was spent in 2025, to foster economic, eco-tourism, agricultural and infrastructural growth. An additional **\$5 billion** is budgeted in 2026 to continue support to our Amerindian communities.
- Under the CSO programme in 2025, we provided direct employment and skills training opportunities to over 2,700 persons, for which the sum of \$1.5 billion was spent. In 2026, **\$1.9 billion** is budgeted to continue this programme.
- Under the Hinterland Scholarship Programme, over 500 students benefited from scholarships in 2025, at a total cost of \$80.8 million. A further sum of **\$133.8 million** is budgeted in 2026, to benefit over 800 students.
- Under the GOAL scholarship programme, over 880 students received scholarships in 2025 thereby providing equal opportunities for indigenous students to receive world class university and specialised training from the comfort of their own villages, enabled by our complementary investments in solar and ICT applications in hinterland communities. Hinterland students will continue to benefit from this programme in 2026.
- As previously indicated, we also ramped up the construction of schools at all levels, health centres, wells, and water distribution systems across the hinterland, and will continue to do so in 2026 and beyond.
- Recognising the profound cultural heritage of our Amerindian brothers and sisters, Government also supported Amerindian Heritage celebrations in 2025, and will continue to do so in 2026.

4.175 Mr. Speaker, pursuant to the LCDS 2030 framework, our indigenous communities continue to access a minimum of 15 percent of carbon credit sales which they utilised to implement crucial community-driven investments. Overall, this initiative has channelled more than \$14.4 billion into

Amerindian villages since 2023, of which \$4.8 billion was disbursed in 2025, with further transfers anticipated in 2026.

4.176 Mr. Speaker, excluding carbon credit transfers, a total of \$7.2 billion was spent in 2025, and a total of **\$7.5 billion** is earmarked in 2026 to continue to support Amerindian Communities.

b. Children, Women, and the Elderly

4.177 Mr. Speaker, our children are the custodians of our future, our women nurture and shape our destiny and our elderly dedicated their energies and sustenance in building our strong and resilient nation. It is for this reason that protecting, empowering and securing their wellbeing and dignity will continue to rank among the highest priority of our Government. Our vision thus, is anchored in ensuring that their needs are adequately met and their welfare incorporated and prioritised in our development processes.

4.178 Mr. Speaker, we will continue to create a safe and inclusive space for our children to empower them to freely express themselves and engage in making meaningful contribution to nation building. To this end, in 2025, we:

- Constructed an Early Childhood Development Centre at Diamond and a day and night care centre at Anna Catherina to provide childcare services to working parents.
- Launched a cash grant of \$100,000 benefiting over 13,000 newborns.
- Trained over hundreds of persons in basic and advanced childcare and supported them in opening their own homebased childcare facility.

4.179 Mr. Speaker, in 2026, Government will continue to provide childcare support and services as follows:

- Complete the construction of day and night care centre at Providence.
- Commence construction of four additional day and night care centres in Regions 2, 5, 6 and 10, for which the sum of **\$300 million** is budgeted.
- Co-invest with qualified private individuals to provide childcare services.
- Continue our one-off cash grant for newborns.

- Continue to train persons to provide basic and advanced childcare services.
- Invest in safe child-friendly spaces to promote recreational activities for families and communities.

4.180 Mr. Speaker, turning to initiatives that empowers our women, in 2025 we:

- Trained over 6,600 in technical and entrepreneurial skills through the Women Innovation and Investment Network (WIIN) and the Board of Industrial Training (BIT) programme.
- Awarded more than 7,000 GOAL scholarships.
- Distributed 6,350 house lots.
- Facilitated over 300 women owned businesses at the "We Lift" event.

4.181 In 2026, we will continue and expand ongoing initiatives in an effort to promote entrepreneurial opportunities and provide essential life skills to empower our women folks.

4.182 Mr. Speaker, our Government will continue to promote deliberate policies to improve the welfare of our senior citizens. To this end, in 2025, in addition to the monthly old age pension, we provided electricity subsidies to more than 31,000 and water subsidies to over 35,000. Further, more than 8,500 pensioners benefited from the National Eyecare Programme, 345 received assistive aids and over 4,900 benefited from homebased care.

4.183 In 2026, we will deliver more to our senior citizens. We will expand home-based care services, increase access to healthcare through telemedicine and mobile health units for rural and underserved areas and virtual clinics for the elderly. Government will also co-invest in elderly care facilities, construct a new senior citizen home, and improve the quality of the care for the current residents of the Palms.

4.184 Overall the sum of \$64 billion was spent in 2025, and the sum of **\$78.3 billion** is budgeted in 2026 to support targeted interventions in social services for our children, women and senior citizens, as well as for persons living with disabilities (PWDs).

c. Youth and Sports

4.185 Mr. Speaker, Government has made unprecedented investments in support of youth and sports development, grounded firmly in our commitment to empower young Guyanese with the skills, opportunities and resources to contribute productively to national development. In this regard, we prioritised investments to expand and upgrade critical infrastructure to strengthen talent development, enhance training programmes, provide coaching, mentorship, regional and international exposure along with financial support, thereby ensuring that our young people have adequate opportunities to realise their full potential.

4.186 With regard to youth empowerment and development, we equipped and retooled training institutions to deliver Caribbean Vocational Qualification (CVQ) certification aligned to our current and future labour market demands. In addition, in partnership with the private sector, highly specialised oil and gas training is being offered to upskill young Guyanese to take advantage of this emerging sector. Further, leadership programmes and community service activities are being done to empower and nurture future leaders.

4.187 Mr. Speaker, in 2025, \$1.2 billion was spent on youth development. Key highlights included: training more than 200 persons under the Youth Entrepreneurial and Skills Training (YEST) programme; training over 3,200 under the President's Youth Award Republic of Guyana (PYARG) programme and over 2,500 in robotics; empowering over 2,500 youths to voluntarily undertake community service projects; providing job attachments for youths through the apprenticeship programme; and rehabilitating and equipping training centres and youth friendly spaces to enhance overall learning experience.

4.188 Mr. Speaker, in 2026, we will continue to expand the YEST programme to train approximately 350 participants to achieve CVQ certification. Simultaneously, apprenticeship stipends and youth engagement activities will be expanded to allow more young people to transition into the world of employment, entrepreneurship, leadership and national service, aligning their development with Guyana's accelerating economic transformation. Overall, some 13,000 youths are targeted to benefit from these initiatives.

4.189 Mr. Speaker, the sum of **\$1.2 billion** is budgeted in 2026 to continue to support youth development.

4.190 Mr. Speaker, with respect to sports, we are acutely aware that raw talent alone – which we have in abundance – is not sufficient for our athletes to maximise their full potential. It is for this reason, that this Government invests so heavily in developing world class facilities, employing professional coaching personnel, encouraging national and international athletes to provide mentorship, hosting and participating in national, regional and international sporting events and creating a world class market for sports tourism. Sports is big business and we are committed to providing the enabling environment for our young athletes to take advantage and grab these opportunities with both hands.

4.191 Mr. Speaker, in 2025, \$8 billion was spent on sports development. Key highlights include: hosting of international and local sporting events, including the Finals of the Caribbean Premier League, the second season of the Global Super League and the Inter Guiana Games; upgrading of sports facilities across the country including more than 450 community grounds with lights installed at over 80 grounds; construction of multi-purpose tarmacs at schools and other venues countrywide which allowed for wider participation in sporting activities; distribution of grants totalling \$119.8 million to over 40 sports associations/federations and 90 athletes; and continuation and expansion of the National Sports Academy programme.

4.192 Mr. Speaker, this year, we will complete the Palmyra International Stadium, Anna Regina and McKenzie multipurpose sports facilities, and the New Amsterdam Synthetic Track. We will also advance works on the Good Hope Cricket Academy, a boxing facility at Angoy's Avenue, a chess facility at Providence Stadium, as well as multi-purpose halls across the country. Additionally, we will initiate construction of Guyana's first power lifting and high-performance conditioning facility, as well as a cricket academy at Albion. In the hinterland regions, we will provide coaching and training for athletes, to help nurture and develop their talents.

4.193 Mr. Speaker, in 2026, the sum of **\$6 billion** is budgeted to continue our commitment to sports development, including \$1.3 billion to maintain and upgrade grounds across the country.

d. Persons Living with Disabilities

4.194 Our Government has long recognised the invaluable contributions that differently abled persons can make and has worked tirelessly to create a more caring and humane society by providing support to, and opportunities for PWDs to be empowered economically and financially to sustain themselves, and for them to fully participate in all aspects of national life, pursue their dreams and contribute to nation building. To this end:

4.195 In 2025, we implemented wide-ranging support such as:

- Payment of permanent disability benefits to over 26,700 PWDs of \$22,000 monthly.
- Distribution of a one-off cash grant of \$50,000 to all registered PWDs.
- Expanding inclusive education and teacher training in Special Education Needs (SEN).
- Retrofitting of schools and other public service facilities to allow for easy access.
- Construction of Guyana's first school for the hearing impaired at Cummings Lodge.
- Access to literacy and skills development training to over 830 PWDs.

4.196 Mr. Speaker, in 2026, we will continue and expand on our existing programmes to benefit PWDs. Additionally, we will begin construction of the country's first school for the autistic at CPCE, SEN centres in every region, and a SEN Unit at Port Kaituma Primary, for which the sum of **\$316.5 million** is budgeted. Further, more than 1,200 PWDs across multiple regions will receive skills training and over 70 PWDs are targeted to receive entrepreneurial loans.

4.197 We will also work with the private sector and government agencies with a view to offer opportunities to PWDs to enter the workforce as a means of achieving full empowerment.

F. Public Safety and Security

4.198 Mr. Speaker, over the last five years, Government took several major steps to promote safety, security and deter crime. We strengthened capacity through upgraded facilities, modern equipment, enhanced training, improved investigative and forensic capabilities, and advanced intelligence supported by modernised ICT. We have also deepened bilateral partnerships with regional and international crime fighting agencies. Furthermore, in keeping with our promise and in recognition of

the outstanding service of our disciplined services, we have improved remuneration packages as well as restored the Joint Service's one month tax free bonus.

a. Guyana Police Force

Infrastructure

4.199 Mr. Speaker, we have taken unprecedented steps to have a modern Guyana Police Force (GPF) capable of intelligence-driven, technology-based, citizen-friendly policing, in which a high degree of public confidence is earned and maintained, and which ensures safe communities and an environment in which businesses and citizens can conduct their daily activities free of fear.

4.200 In 2025, the sum of \$4.7 billion was expended to advance construction, reconstruction and upgrades to critical security infrastructure which included the completion of 10 police stations, boat houses and living quarters, among other essential facilities.

4.201 In 2026, **\$3.6 billion** is budgeted to further enhance the infrastructural capacity of the GPF through the following initiatives:

- Advancing the construction of the Brickdam Police Station for which **\$1.2 billion** is budgeted.
- Completing 11 additional police stations in Anna Regina, Bonasika, Leguan, Alberttown, Beterverwagting, East La Penitence, Sisters, Orealla, Ituni, Kwakwani and Mabura for which **\$475.7 million** is budgeted.
- Advancing works on a modern police training academy campus at Dora for which **\$139.8 million** is allocated.

Improving Force Mobility, Visibility and Responsiveness

4.202 Mr. Speaker, since returning office in 2020, we have strengthened the GPF's operational capacity through the addition of an assorted suite of transport assets. In 2025, we have also incorporated the use of 5,000 body cameras which now enhance service delivery and offer digital audio and video evidence for criminal, civil and traffic related matters. Over the next five years, we will substantially expand police presence within all communities and will commence the design of an

automated fleet management system to improve responsiveness. To further expand the Force's transport capabilities, an additional **\$900 million** is budgeted in 2026.

Safe Country Initiative

4.203 Mr. Speaker, to take full advantage of some of the most advanced and sophisticated modern equipment and innovative technology, a total of \$6.2 billion was spent in 2025 to expand investigative and surveillance expertise through the Safe Country Initiative. To date, a total of 781 Intelligent Video Surveillance (IVS) sites were completed in priority areas in Regions 2, 3, 4, 5, 6 and 10. These have proven to be most useful in the detection of criminal acts as well as improve safety, and security.

4.204 Mr. Speaker, in 2026, a sum of **\$5 billion** is earmarked for the continuation of this initiative.

Community Policing

4.205 Mr. Speaker, Government has actively developed its community policing approach by equipping over 400 policing groups nationwide with adequate resources geared towards improving community safety and visibility. In 2025, a sum of \$182.6 million was expended to support this, with the formation of 40 new groups. In 2026, we will continue to expand our community policing networks to deepen public trust for safer communities. This will be supported by the development and implementation of digital platforms, institutional engagements, and multi-stakeholder partnerships. To this end, the sum of **\$245.8 million** is budgeted.

Training

4.206 Mr. Speaker, since 2020, this Government has made significant investments towards advancing training, with the establishment of comprehensive, modern programmes focused on enhancing professionalism, skills, and operational efficiency of ranks. In this regard, in 2025, the sum of \$240 million was expended towards the training of nearly 4,000 ranks. In 2026, we will continue to focus our efforts on the continuous professional development of ranks with the allocation of **\$250 million** towards training of 5,000 ranks. Other initiatives include the strengthening of supervisory and accountability practices of the force to ensure the integrity and accountability of personnel by

transitioning into a merit-based system of performance assessments that prioritises demonstrated competence and professionalism of ranks.

4.207 Mr. Speaker, in total, **\$36.2 billion** is budgeted to support the activities of the GPF in 2026.

b. Guyana Prison Service

4.208 Mr. Speaker, Government has also embarked on a comprehensive transformation of the prison system to establish it as a modern correctional institution through extensive infrastructural upgrades and the consolidation of strategic facilities, thereby strengthening security and safety.

4.209 In 2025, we completed the Lusignan prison headquarters along with several facilities including a cell block, a female prison, and a fire suppression system. Additional facilities were upgraded at Mazaruni and New Amsterdam prisons including a mess hall and living quarters. To this end, a sum of \$2.1 billion was spent in 2025. In 2026, **\$1.5 billion** has been allocated toward further upgrades to the prison infrastructure.

4.210 Mr. Speaker, on training, we continued to prioritise inmate rehabilitation, vocational training and behavioural programmes aimed at addressing the underlying causes of criminal behaviour, while simultaneously providing support for successful inmate reintegration. To date, over 1,300 inmates have been trained in the areas of block making, carpentry, stress management, among others while a total of 361 officers were trained in prison management practices. In 2026, we will be conducting comprehensive, advanced prison management and human rights training for 400 officers to ensure proficiencies aligned with the new correctional mandates, as well as train 1,500 inmates in various areas to facilitate their reintegration into society. To this end, **\$141.8 million** is budgeted.

4.211 Mr. Speaker, a total **\$6 billion** is earmarked for the GPS in 2026.

c. Guyana Fire Service

4.212 Mr. Speaker, Government has taken steps to decisively transform the Guyana Fire Service (GFS) through unprecedented investments in modern capital assets and fundamentally strengthening our

national firefighting capabilities to accelerate emergency response times and significantly reduce the human and economic losses associated with fire.

4.213 In this regard, in 2025, five new fire stations were completed in Charity, Parika, Diamond, Soesdyke and Wisroc, complemented by targeted upgrades to existing facilities and living quarters. In 2026, planned infrastructural investments will encompass the completion and commissioning of seven additional fire stations in Onderneeming, Campbellville, Ruimveldt, Timehri, Mahaicony and Tarlogie, as well as the construction of the Rosignol and No. 38 Village fire stations and a Marine Fire Station in Port Georgetown. For these, and other infrastructure initiatives, a total of **\$1.1 billion** is budgeted.

4.214 The acquisition of advanced equipment represents a fundamental component in the enhancement of core firefighting capabilities, and overall operational effectiveness. To this end, \$527.9 million was expended for the procurement of a crash tender, three ambulances, two water tenders, five all-terrain water tenders and one breathing apparatus refilling vehicle, among others. In 2026, **\$1.6 billion** is earmarked to procure additional firefighting equipment including two airport firefighting vehicles, four water tenders and two water bowsers. Additionally, in 2025, we have expended \$503.1 million to advance procurement for more than 430 fire hydrants, and an additional sum of **\$250 million** is budgeted for procurement more hydrants in 2026.

4.215 In 2025, a sum of \$47 million was expended toward the training of 91 ranks. In 2026, \$50 million is allocated for training in basic and advanced firefighting techniques.

4.216 Mr. Speaker, a total **\$6.3 billion** is earmarked for the GFS in 2026.

4.217 Moreover, Mr. Speaker, in total, \$94.6 billion was expended in the security sector. In 2026, **\$100.3 billion** is earmarked to further build out a modern, robust, well equipped and technology driven security sector.

G. Strengthening Governance and Public Institutions

a. Governance

4.218 Mr. Speaker, building on the progress made, Government stands unwavering in its commitment to the principles of inclusivity, participatory governance, transparency and accountability. As such, we will continue our rights-based approach to governance and undertake initiatives to achieve these objectives for the benefit of all Guyanese.

4.219 Mr. Speaker, Government focused on strengthening the anti-corruption framework, legal reforms, and implementing training initiatives to strengthen oversight and enforcement mechanisms. Guyana completed the second stage of the United Nations Convention Against Corruption (UNCAC) review cycle and the resulting report, highlighting Guyana's commitment to fighting corruption and promoting good governance in line with international standards. Guyana also submitted its annual progress report to the Follow-Up Mechanism for the Implementation of the Inter-American Convention against Corruption (MESICIC).

4.220 Guyana's 17 Agency National Coordinating Committee stood out as a strong home-grown initiative for an excellent anti-corruption coordination committee. Guyana completed reports to CFAT/F and EITI in the same year and have demonstrated significant progress made. Furthermore, as a member of the Egmont Group, we have enhanced the Financial Intelligence Unit's (FIU) collaboration with global FIUs in investigating money laundering and other financial crimes. Looking ahead, Government is committed to establishing a dedicated anti-corruption unit to help strengthen our institutional architecture for fighting corruption.

4.221 Mr. Speaker, in 2025 Government submitted the fourth National Report under the Universal Periodic Review (UPR) mechanism of the United Nations Human Rights Council (UNHRC). Guyana's progress was recognised and recommendations for continued improvement were made by several States. Notably, the National Mechanism for Reporting and Follow-up (NMRF), which consists of 16 government agencies, was recognised as an innovative approach. In addition to championing the human rights-based approach to budgeting, the innovative establishment of an annual Human Rights and Anti-corruption exposition was held in December 2025. Further, we continue to deliver the

International Human Rights Law Certificate Course which aims to strengthen the capacity of public officials, civil society actors, and private sector representatives to understand and apply human rights principles in governance, policymaking, and service delivery. This course has been oversubscribed in 2025 demonstrating the overwhelming relevance, and in 2026 we intend to expand the cohort.

4.222 In 2026, Government will continue to implement recommendations made and meet its obligations under the ratified treaties and conventions, building resilient institutions to strengthen the country's governance, anti-corruption, and human rights frameworks.

b. Strengthening the Justice System

4.223 Mr. Speaker, a strong justice system is the anchor of any democratic society. Recognising this, our Government has been taking all necessary and appropriate steps to ensure continuous strengthening of the justice sector through institutional reform, sustained investment, and digital transformation.

Court Infrastructure Expansion

4.224 Mr. Speaker, in 2025, \$1.5 billion was expended to advance the expansion of our court infrastructure. As a result, new courts have been established in Anna Regina, Charity, Friendship, Mabaruma, and Mahdia. Moreover, several other courts have undergone significant extensions and upgrades. In 2026, **\$2 billion** is budgeted to advance work at various courts including Timehri, La Parfaite Harmonie and Providence Magistrate's Court, further widening access to justice countrywide.

Digital Transformation

4.225 Mr. Speaker, since the launch of the e-litigation platform in 2024 for the High Court, Court of Appeal and Full Court, it is continuously being rolled out to fully automate the court's filing system. Consequently, 9,962 cases have been filed electronically to date, 7,946 of which were filed in 2025. Additionally, the case management system, launched in 2023 at the Diamond Magistrates' Court, has now been expanded to Friendship Magistrates' Court in 2025, with plans to continue further rollout across the country's court system to ensure a more modern and efficient judiciary.

Human Resource Capacity

4.226 Mr. Speaker, since the reconstituting of the Judicial Service Commission in 2023 and the enactment of the Court of Appeal (Amendment) Act 2025, significant gains have been made in enhancing the human resource capacity of the justice system. In 2025, six justices of appeal were appointed to complement the appointments made previously, significantly increasing the capacity of the system to discharge its important functions efficiently.

Restorative Justice

4.227 Mr. Speaker, following the introduction of the Restorative Justice Act 2022, Government commenced the establishment of Restorative Justice Centres across the country. To date, nine such centres were commissioned in Regions 2, 3, 4, 5, 6, 7, 9 and 10, of which six were commissioned in 2025. As a result, 42 cases were successfully resolved in 2025. In 2026, Government will continue the operationalisation of centres across the country.

Deeds and Commercial Registries Authority

4.228 Mr. Speaker, in keeping with our Manifesto commitment, Government continues to ensure that the Deeds and Commercial Registry services are accessible to the citizens of Guyana. Hence a state-of-the-art facility was commissioned at Suddie in 2025 to support this mandate. Moreover, the transition to e-transactions is expected to modernise the operations of the Registry dramatically, with full implementation expected in 2026.

Other Initiatives

4.229 Mr. Speaker, in 2025, the Revised Laws of Guyana were updated to December 2022 and the Law Reports for the period 2008 to 2021 were completed, which are expected to be launched this year. Furthermore, revisions to the Laws of Guyana and the Law Reports are also anticipated to be completed this year.

4.230 Mr. Speaker, in keeping with Government's commitment to make legal education more easily accessible in Guyana, and to position Guyana as a centre for legal education for aspiring lawyers from

the Caribbean, the Council of Legal Education has approved plans for the establishment of Guyana's very own law school.

4.231 Mr. Speaker, in 2025, we spent \$7.3 billion to finance the expansion and operations of the justice system and, in 2026, an amount of **\$9.3 billion** is budgeted.

c. Labour Market Considerations

4.232 Mr. Speaker, the evolving labour market situation continues to command our consistent policy attention. The growth in the oil and non-oil sectors and the decision to decentralise public sector services have collectively translated into growing opportunities for jobs across the country. In response Government has ramped up training opportunities across a range of skill levels to support competence and agility in job readiness and issued work permits for foreign workers to fill identified local gaps and will continue to do so going forward.

4.233 In 2025, Government launched SkillsConnect App an innovative platform designed to connect blue collar workers directly with employment opportunities and to date 1,500 persons have registered. Ongoing enhancements will introduce ratings for service provided and worker rankings to support improved labour market efficiency.

4.234 Mr. Speaker, reducing skills mismatch while providing training opportunities for youth and adults across all 10 administrative regions will guide training programmes in such areas as electrical installation, building contraction, plumbing, welding and fabrication.

4.235 Government will be conducting sector specific labour needs analyses to drive our policy responses in addressing existing and future labour demands even as we integrate mechanisation, digitisation and AI which will inevitably transform how we deliver goods and services and influence our demand for labour. We will also actively collaborate with the private sector to conduct job fairs in strategic locations countrywide in order to bring job opportunities closer to those who might be seeking jobs.

d. Financial Sector, Payment System, and Capital Market Reform

4.236 Mr. Speaker, in this era of transformation, our Government would like every single Guyanese citizen to enjoy financial inclusion, an opportunity to participate in the formal financial system – to have a bank account, to be able to access credit, to be able to make payments electronically, and then to invest in more sophisticated financial instruments in due course – basic services that are essential in the modern world.

4.237 In order for this to happen, the citizen must first understand the value of such access, hence the need for a sound appreciation of basic financial sector concepts. With this aim, we will launch a comprehensive financial literacy and financial inclusion strategy. We will also work with the banks to assist in making bank accounts more accessible. Our efforts in this regard have already resulted in the simplification of procedures to open a bank account. Today it is possible for a bank account to be opened online or remotely, without a physical visit to the banking hall. We will also encourage the use of electronic platforms, including for inter-bank transactions, through payment systems reform and the implementation of appropriate digital solutions.

4.238 Mr. Speaker, as part of this modernisation, we will further be embarking on capital markets reform, including with the aim of developing a junior stock exchange and by structuring special purpose vehicles, giving small investors an opportunity to participate in selected government projects through financial instruments like bonds.

e. Public Administration and Public Financial Management

i. Revenue Management

4.239 Mr. Speaker, Government's main focus in revenue administration is on ensuring revenue systems are efficient, less burdensome, coverage is widened, access to services is decentralised and application is equitable across taxpayers.

4.240 In 2025, we continued to modernise and digitise services and procedures to improve the taxpayer's experience while expanding services at an increasing number of regional locations across the country. Several digital applications served to facilitate online services in both customs and income

tax administration and delivered citizen-centric mobile connectivity to GRA, while work on the Electronic Single Window progressed to enable inter-agency digital collaboration.

4.241 Mr. Speaker, we have invested in ICT infrastructure and digital solutions to make it easier for taxpayers to access services. In 2025:

- Over 68,000 persons filed electronically, a 48 percent increase in e-filers in just one year. Walk-in filers declined by 49,838 filers or by 28 percent reflecting a shift to e-filing.
- Electronic payments transactions grew to 9,554 at a value of \$87.5 billion compared to 2,532 transactions in 2020 at a value of \$11.8 billion.
- The PADNA App allowed taxpayers to present any document issued by the GRA, inclusive of Tin Certificate, Motor Vehicle Licence, Driver's Licence and Vehicle Registration and also allowed financial institutions to confirm validity via a PADNA Document Look Up interface.
- The 7B PAYE Deduction Form via an online facility allowed employers to upload deduction details and automatically generate 7B, email it to the employees or print and distribute at the employers location.
- Improved processing time of income tax refunds in December utilising new software which allowed GRA to bulk process and payout more than 27,000 refunds at a value of \$611.5 million.

4.242 Mr. Speaker, to ease the cost of doing business, by March 2026, all taxpayers will be able to apply for compliances online, reducing the need to go to GRA offices. Further, by July 2026, all licences for drivers, businesses and motor vehicles will be printed at regional offices, removing the need for persons to visit the GRA Headquarters.

4.243 Mr. Speaker, the above initiatives, together with investments to support the deployment of a modern fleet of scanners at all major ports and airports to improve port security, will all help improve efficiency of operations and improve the taxpayer experience of interacting with the GRA.

ii. Procurement

4.244 Mr. Speaker, with expanding expenditure outlays in successive national Budgets the imperative for good accountability and transparency remains relevant to the operations of our national procurement systems. In response, the National Procurement and Tender Administration has made

notable progress in modernising public procurement as it transitions toward integration of e-procurement.

4.245 In 2025, achievements included digitising records, sensitising and facilitating bidders' registration and increasing the number of virtual tender openings thereby further enhancing transparency. These initiatives were alongside efforts to strengthen stakeholder engagement, and a review of the Procurement Act to support the transition toward digital bid submissions.

4.246 In 2026, the sum of **\$145.2 million** is budgeted to support NPTAB's strengthening. This will help advance e-procurement integration by establishing a dedicated website to publish all government bids in addition to posting procurement opportunities on ministerial, regional and agency notice boards to promote wider public awareness, fairness, and to ensure equal opportunity for all bidders. Further, using the Bidders Registry, NPTAB will pre-qualify and classify all bidders making it easier to identify eligible bidders for specific tenders by region and scope. Our live broadcast of tender openings will now be accessible via a link or QR code and the minutes will be accessible via the NPTAB's official website.

4.247 In collaboration with the Public Procurement Commission, NPTAB will widen training and capacity building initiatives for all procurement personnel through in-field training workshops and specialised training programmes. Special focus will be placed on training first-time bidders and micro and small-scale contractors, to broaden competition, foster inclusivity and expand the eligibility of potential suppliers.

iii. National Insurance Scheme

4.248 Mr. Speaker, the National Insurance Scheme (NIS) continues to be core part of our social protection framework for those employed in both the public and private sector and has expanded dramatically as a result of the evolving dynamics of the economy. As with the GRA, Government's primary concern is an improved quality of service to be provided to citizens. In this regard, preliminary work has already begun to digitise the operations of the NIS to ensure that contributors and pensioners alike are able to get a better quality of service.

4.249 In 2025, the NIS expanded the WhatsApp Life certificate service by increasing the number of contact phone numbers from six to 20. This expansion allowed pensioners to complete their life certificates through a WhatsApp video call and removed the cost and time of travel and reduced wait times and ensured that pension payments were processed on time for the growing pension population, both locally and abroad. Notably, the average number of users of the WhatsApp service was over 23,000 at end December 2025. Outreaches also continued across the country which helped to resolve queries directly and over 29,000 persons accessed their statements online.

4.250 Additionally, our Government recognised that many individuals had narrowly missed qualifying for NIS pension, because they did not satisfy the minimum requirement criterion. In response, Government's made available last year to the NIS an amount of \$10 billion to cater for thousands of persons who had made between 500 and 749 contributions in their lifetime but remained without an NIS pension. As at end 2025, approximately 3,000 persons benefited and the programme remains open for others to access.

iv. Data Systems Strengthening

4.251 Mr. Speaker, data and data analytics inform policymaking, programmatic intervention and resource allocation. This Government is firmly committed to achieving measurable results that demonstrate our promises delivered and we pride ourselves on operating on the basis of evidence-based facts not spurious assertions, vague beliefs and conjecture.

4.252 Over the last five years the Bureau of Statistics (BoS) has established a GIS department and integrated digital maps and spatial visualisation into data collection. Government will intensify its efforts to strengthen data systems across the public sector ensuring that agencies are equipped with supporting infrastructure, connectivity and training to collect and analyse data to inform data-driven policies, implementation and results reporting.

4.253 Mr. Speaker, earlier this month the BoS presented the Preliminary Census Results for our 2022 National Population and Housing Census and results have been widely disseminated. The results revealed a nation in the midst of an unprecedented demographic resurgence. Guyana recorded its highest annual growth rate in four decades, reaching a population of 878,674 by September 2022. This

momentum has continued, and based on administrative data, our population is estimated to have reached 956,044 by the end of 2024. It is now estimated that we have crossed the million person mark, with an estimated population of 1,025,334 people at the end of 2025. These results are consistent with the observation that more Guyanese are choosing to stay in Guyana, more members of the diaspora are choosing to return, and more non-Guyanese are coming to Guyana to invest and to work.

4.254 With the advancement of the census work, the BoS has also resumed work on the labour market survey (LMS). This survey has indicated that in the first quarter of 2020, the pre-COVID-19 number of employed people was 264,862. By the fourth quarter of 2024, that number had surged to 369,270. This represents the creation of over 104,000 jobs in our first term in office. This growth aligns with strategic investments in key sectors, notably in construction, where more than 22,000 new jobs were created. There has also been significant growth in other sectors, including mining and quarrying, transportation and storage, agriculture, forestry and fishing sector, as well as health and education.

4.255 Mr. Speaker, this level of job creation has led to a historic decline in unemployment. We have successfully halved the national unemployment rate, which plummeted from 12.8 percent in the first quarter of 2020 to just 6.8 percent in the fourth quarter of 2024. Even more impactful is the transformation for our young people; youth unemployment has seen a massive reduction from 30.2 percent to 12.1 percent over the same period.

4.256 Mr. Speaker, in 2026, the BoS will continue its work to update its various frameworks including its ongoing work to rebase the National Accounts through the update of critical datasets by conducting several key surveys to inform decision making in government and private sector. In a world of growing digitalised services, it is imperative to have good quality data to feed into digital systems for those to be effective and ensure that our rapid economic transformation translates into measurable and sustainable prosperity for all Guyanese.

f. Digitalisation and Decentralisation

4.257 Mr. Speaker, this Government's ambitious digitalisation agenda is aimed at modernising the way that public services are delivered, leveraging technology for improved efficiency and transparency. While several public sector services have already integrated digital solutions to better serve citizens in

areas of road safety, crime tracking, border control, telemedicine, application tracking and records management, we intend to expand across the whole of Government over the next five years.

4.258 The national Electronic Identification (eID) system will facilitate a more coordinated approach to public service delivery. It will allow for biometric verification and validation of individuals through a single identifier that enables more efficient interactions with all agencies across Government. Registration commenced for the national eID Cards enrolling over 4,700 persons in 2025. Two different types of eID cards exist for citizens and resident non-citizens. The resident non-citizen card will be issued to persons who have valid work permits.

4.259 Mr. Speaker, within the next five years, Government will develop a new Digital Guyana aligned with world class standards for more responsive public services. In 2026, several initiatives will be advanced towards the realisation of Digital Guyana to ensure client and user experience with Government agencies is both timely and responsive. Notable among these are:

- GovConnect app which will offer online scheduling of appointments and queue management to reduce waiting times. Users will be guided through the appointment and once completed will be able to provide feedback on service quality and satisfaction via the mobile app.
- Citizen Connect App will allow the public to submit complaints or concerns to Government while ensuring accountability in the resolution towards satisfaction of our citizens and is on schedule to be launched later this month.
- AskGov, a 24/7 AI assistant will answer questions and guide users through government transactions.

4.260 Mr. Speaker, going forward Government will develop a MyGuyana Citizen Portal as a whole-of-government single central gateway allowing every citizen to access government services. The portal in conjunction with the eID card system will enable an efficient citizen-centered interaction.

4.261 Mr. Speaker, Government's objective to improve delivery of public services to every citizen regardless of where they reside will be achieved through decentralisation of government services. This has already resulted in operationalisation of Integrated Service Centres (ISCs) being rolled out with the first location in Leonora and expansions to follow to other regions in 2026. The ISCs will offer eID,

passport, tax administration and general registry services in a one stop shop experience. In addition, several Government agencies have already taken actions to digitalise citizen-facing services and decentralise the delivery of their services to previously underserved areas. The aim is simple and clear – our Government will ensure that basic services are easily accessible to all Guyanese.

g. Strengthening Local Government

4.262 Mr. Speaker, over the last term we took deliberate actions to make Local Democratic Organs (LDOs) more effective, efficient and reliable in the delivery of citizen-oriented and community-driven services. To this end, we strengthened the governance architecture through the conduct of Local Government Elections; increased financial support through subventions and revenue earning initiatives including construction of new community markets; assisted with sanitation equipment; and provided training and capacity building support in financial management and operational efficiency.

4.263 Mr. Speaker, in 2025, we provided continued support through the following initiatives:

- Construction and upgrade of community and municipal markets, LDO buildings and other community-based facilities.
- Deployment of firefighting pickup trucks and sanitation bins to strengthen responsiveness and service delivery.
- Increased subventions to NDCs and Municipalities.
- Continued community level support and employment opportunities through the Community Enhancement Workers Programme and the National Pathway Workers Project.
- Establishment of help desks to assist citizens to access basic services at the community level.

4.264 Mr. Speaker, recognising the sad state of deterioration and neglect of our premier markets – Stabroek and Bourda – and in the interest of preserving these historic landmarks, enhancing the physical landscape, beautifying our garden city and providing a safe and comfortable shopping experience for our citizens and foreign visitors alike, Government will examine options for rebuilding these markets. In 2026, the sum of **\$2 billion** is budgeted to commence this activity.

4.265 Additionally, we will pursue the following activities:

- Upgrading and modernising municipal and local community markets to well established commercial centres, and developing designated vending zones to provide safe and pleasant shopping experience for shoppers. The sum of **\$1.9 billion** is budgeted for these activities.
- Constructing 12 additional LDO buildings. The sum of **\$550 million** is budgeted.
- Providing subvention to all LDOs. The sum of **\$2.8 billion** is budgeted.
- Continuing local level environmental and capacity support through the Community Enhancement Workers Programme and the National Pathway Workers Project. The sum of **\$13.6 billion** is budgeted.
- Fully operationalising the citizens' help desk to improve timely service delivery, through effective assistance in accessing basic government services.
- Providing further capacity building support and training for LDOs nationwide.

H. Foreign Relations and the Diaspora

a. Foreign Relations

4.266 Mr. Speaker, partly as a result of our country's rapidly improving economic circumstances, but also because of our Government's tireless efforts to ensure that we assume positions of strong leadership on key issues of interest to us, Guyana is enjoying growing prominence and visibility on the global stage. This is exerting new and changing demands of our foreign service, and elevates the importance of ensuring that we further strengthen our international partnerships at the bilateral, regional, and multilateral levels.

4.267 Mr. Speaker, the preservation of our sovereignty and territorial integrity is a national responsibility borne by all Guyanese. In this regard, we are pursuing a legal and peaceful settlement to the ongoing border controversy with our western neighbour. In May 2025, Guyana engaged the International Court of Justice (ICJ) to prevent Venezuela from conducting elections in the county of Essequibo. On August 11, 2025, Venezuela submitted its Rejoinder to the ICJ as was mandated by the Court in its Order of June 14, 2024, which constitutes the final written pleading in the case and in accordance with the previous schedule set by the court. Government now awaits the schedule of oral hearings on the merits of the case, which will be followed by its deliberations and the issuance of its

final Judgment. Government will spare no effort to ensure that Guyana's interests are protected and defended.

4.268 Mr. Speaker, Guyana benefitted from leadership at the global level through our seat on the UN Security Council between 2024-2025 which presented us with an opportunity to champion initiatives on conflict, climate change, and food security. During this period, Guyana served as the Coordinator of the A3+ Mechanism within the Security Council for the first quarter of 2025 and assumed presidency of the Security Council twice. Throughout, Guyana was a voice and principle, enjoining respect for the United Nations Charter and international law and, at the same time, earning respect for our country.

4.269 Mr. Speaker, at the regional level, Guyana continues to remain engaged, with representation at the 48th and 49th Regular Meetings of the Conference of Heads of Government of the Caribbean Community (CARICOM), Intersessional Meetings and meetings of other CARICOM related bodies. Further, Guyana continues to provide strong leadership on the mandate of Food Production and Food Security in CARICOM, which has extended and expanded its mandate to 2030.

4.270 Mr. Speaker, in the area of bilateral diplomacy, the past five years have seen significant strengthening of diplomatic ties. We received for the first-time resident diplomatic missions from Belize, Dominican Republic, France, and Qatar. The opening of these resident representations set the stage for expanded cooperation in areas such as security, health, trade and other areas of economic development. Further, Colombia reestablished its presence in Guyana, and Peru and United Arab Emirates are expected to establish diplomatic presence here soon.

b. International Trade

4.271 Mr. Speaker, maintaining mutually beneficial trade relations with our regional and international partners is at the forefront of Government's agenda. In 2026 and beyond, Government will continue to lobby for the removal of non-tariff barriers, such as the sanitary and phytosanitary measures which are required by key export markets, especially for agricultural products.

c. Diaspora and Migration Policy

4.272 Mr. Speaker, in keeping with our Manifesto commitment, we will continue to deepen ties with the Guyanese diaspora through engagements and outreaches. Further, the development of a migration policy will allow for the recruitment of foreign workers to meet the needs of our country's rapid economic growth, without compromising the rights and interests of Guyanese.

4.273 Mr. Speaker, in pursuit of these objectives and more, Guyana's commitment to fostering strategic alliances and promoting mutually beneficial cooperation continues, and in 2026 **\$10 billion** is budgeted for the work of our foreign ministry.

I. Building a More Humane and Caring Society

4.274 Mr. Speaker, as Guyana navigates this period of unprecedented growth, it is imperative that we cultivate the intrinsic values of a more caring, compassionate, honest, respectful and humane society. We must build a society that is value-based and where civility in our daily interactions with each other is the new norm. As we strive for excellence as a nation, we must stand steadfast on our morality, ethical values, love and respect for each other as well as love for animals and the environment. At the same time, we must abhor the immoral consequences of gambling, bullying in our schools, drug abuse, domestic violence and animal abuse.

4.275 To cultivate a sense of national pride, we must focus on civic education in our school system and encourage respect, ethical behavior and harmonious living among our students and young people to produce good citizens, allowing them to inculcate democratic values, understanding the rule of law and participating in community welfare initiatives, in particular voluntarism. This will produce citizens that will demonstrate empathy and tolerance for each other, as well as for the more vulnerable in our society including the elderly and those that are differently able. Our multi-cultural, multi-ethnic and multi-religious values and identity must be our strength as we strive to become "One Guyana".

5.

Targets for 2026

A. Real Gross Domestic Product

5.1 Mr. Speaker, going forward, Guyana's real economic growth is expected to remain strong, reflecting the pro-growth policies of our Government and the supportive policy frameworks we have put in place. The oil and gas sector will continue to be the main driver of overall growth, supported by sustained dynamism in the broader non-oil economy. This year, overall growth is projected to be 16.2 percent, and growth in the non-oil economy is projected to be 10.8 percent.

a. Agriculture, Forestry, and Fishing

5.2 Mr. Speaker, the agriculture, forestry, and fishing sector is projected to grow by 7.6 percent this year, with expansion expected across all subsectors.

5.3 The sugar subsector is projected to expand by 67.9 percent, with a target of 100,041 tonnes of sugar expected to be produced. The rice sector is expected to grow by 1.8 percent, with a production target of 827,500 tonnes of rice set for the year.

5.4 The other crops subsector is projected to grow by 9.8 percent this year, with anticipated growth in production and cultivation across all major crop categories. The livestock subsector is projected to expand by 2.6 percent, also with higher production across all categories. The fishing subsector is also projected to expand, with a growth target of 2 percent for 2026, with higher marine and aquaculture production expected. Finally, the forestry subsector is projected to grow further this year by 7.6 percent, with a 2026 production target of 533,592 cubic metres of timber.

b. Extractive Industries

5.5 Mr. Speaker, the mining and quarrying sector is projected to grow by 17.6 percent this year, with continued expansion in the oil and gas sector supported by growth in gold mining, bauxite mining, and other mining and quarrying.

5.6 The oil and gas sector is projected to expand further by 17.9 percent this year. The four producing FPSOs in the Stabroek Block are projected to produce almost 307 million barrels of crude oil – at a rate of approximately 840,000 bpd.

5.7 Mr. Speaker, the gold and bauxite mining subsectors are expected to expand by 5.4 percent and 19.3 percent, respectively, in 2026. In gold mining, declarations for this year are targeted at 510,450 ounces, with higher projected declarations from all categories of operators. Bauxite production is targeted at approximately 4.8 million tonnes for 2026, with higher output expected from both large producers in the industry.

5.8 Further, in other mining and quarrying, growth of 10.3 percent is projected, driven by sustained expansion in sand and stone declarations to meet demand from the ongoing construction boom.

c. Manufacturing

5.9 Mr. Speaker, growth in the manufacturing sector is projected at 12.9 percent this year, with expansion expected across all subsectors – sugar manufacturing, rice manufacturing and other manufacturing. These are projected to grow by 67.9 percent, 2.6 percent, and 13.5 percent, respectively.

d. Construction

5.10 Mr. Speaker, in 2026, the strong momentum in the construction sector is expected to be sustained, supported by continued high levels of public and private sector investment. The sector is projected to grow by 25.4 percent this year.

e. Services

5.11 Growth in the services sector is targeted at 6.8 percent for 2026. This year, we expect to see continued growth in key service industries such as financial and insurance activities, wholesale and retail trade and repairs, transport and storage, professional, scientific and technical services, and administrative and support services. These industries are projected to grow by 11 percent, 8 percent, 5.3 percent, 23.2 percent, and 6.9 percent, respectively.

B. Monetary Policy and Inflation

5.12 Mr. Speaker, Government's objective in 2026, as in prior years, is to keep inflation low, and maintain exchange rate stability, while supporting continued expansion in private sector credit and domestic economic activity. As such, an inflation target of 2.5 percent is set for this year.

C. Balance of Payments

5.13 Mr. Speaker, this year the overall balance of payments is expected to record a surplus of US\$151.3 million, mainly on account of a projected reduction in the capital account deficit.

5.14 The current account is expected to record a surplus of US\$1.7 billion this year, with a projected merchandise trade balance of US\$8.8 billion. Total export earnings are expected to grow by 1.8 percent to US\$20.5 billion, with export earnings from crude oil projected to grow by 0.9 percent to approximately US\$18 billion reflecting projected price moderation. Non-oil exports are projected to increase by 8.6 percent to US\$2.5 billion, mainly on account of higher anticipated export earnings of gold and bauxite, with greater output and favourable prices. At the same time, import payments are anticipated to increase by 14.2 percent to US\$11.7 billion in 2026, with the arrival of the Errea Wittu FPSO expected in the second half of the year.

5.15 The capital account is forecasted to record a lower deficit of US\$1.6 billion, underpinned by higher projected disbursements and FDI inflows in 2026.

D. Targets for the Non-Financial Public Sector

a. Central Government Operations

5.16 Mr. Speaker, Central Government current revenue, net of NRF withdrawal, GRIF and carbon credit inflows, is projected to increase to \$514.1 billion in 2026, from \$459.3 billion in 2025. Tax revenues are projected to grow by 11.7 percent to \$486.1 billion. Internal revenue, customs and trade, and VAT and excise tax collections are projected to grow by 11.4 percent, 16.5 percent, and 10.3 percent, to \$282.6 billion, \$59.9 billion, and \$143.6 billion, respectively. Non-tax revenues are expected to total \$28 billion this year.

5.17 Mr. Speaker, the NRF transfer to the national budget is estimated at \$495 billion for 2026, along with projected carbon credit inflows of \$49.7 billion.

5.18 Central Government total expenditure is projected to grow by 15.8 percent this year, to reach \$1.5 trillion, with PSIP expanding to \$779.6 billion, and non-interest current expenditure to \$705.1 billion. The PSIP continues to be the engine delivering Government's national transformation agenda, pushing deeper into the foundations of daily life by building modern roads and bridges, new and upgraded energy infrastructure, world class schools and hospitals, affordable housing and safer communities.

5.19 The Central Government overall deficit after grants is projected at \$448.9 billion for 2026, or 7.7 percent of GDP.

5.20 Mr. Speaker, Budget 2026 was crafted to give effect to His Excellency's vision for a modern, prosperous Guyana, that provides opportunities for every single Guyanese person. To ensure we begin to deliver on our 2025 Manifesto commitments, Budget 2026 is 12.7 percent larger than Budget 2025, totaling **\$1.558 trillion**, the largest budget ever, and is financed with no new taxes.

b. Summary Operations of the Public Enterprises

5.21 Mr. Speaker, total receipts of public enterprises are expected to increase to \$296.4 billion in 2026. Total expenditure of public enterprises is projected to grow by \$83.2 billion, with operating costs estimated to grow from \$196 billion last year to \$210.5 billion this year. Capital expenditure is projected to increase by \$68.2 billion when compared with 2025, driven by GPL's T&D expansion and upgrade programme. As a result, the overall surplus of public enterprises is forecasted at \$6 billion for 2026.

c. Operations of the Non-Financial Public Sector

5.22 Mr. Speaker, a deficit of \$442.9 billion, or 7.6 percent of GDP, is projected for the non-financial public sector this year.

E. Natural Resource Fund

5.23 Mr. Speaker, this year, it is anticipated that there will be 309 lifts of profit oil from the Stabroek Block. Within this, Government is projected to have 40 lifts of profit oil from the four producing FPSOs – Liza Destiny, Liza Unity, Prosperity and One Guyana. Government is expected to earn approximately US\$2.4 billion in profit oil and US\$375.3 million in royalties. In addition, a signing bonus of US\$17 million will be deposited for the new PSA signed for exploration activities in Block S7.

5.24 In accordance with the NRF Act 2021, and based on the 2025 petroleum revenue deposits, approximately US\$2.374 billion can be withdrawn from the NRF and transferred to the Consolidated Fund in 2026, to support national development priorities in this year's Budget. The NRF is expected to end this year with a balance of US\$3.716 billion.

6.

Measures

6.1 Mr. Speaker, since returning to office in August 2020, Government has implemented deliberate measures that have spurred economic growth and development and increased the disposable income of all Guyanese. Over the last five years, we have made conscious investments to diversify the economy, reduce the cost of living, expand access to jobs and enhance the quality of life for all our citizens. Budget 2026 builds on these five years of steady progress and ushers in a new phase of inclusive, diversified growth through creating more opportunities for accelerated job creation, income generation, and human capital development. Against this backdrop, I now wish to announce the following measures:

a. Promoting Productive Activity and Economic Diversification

i. Special Development Zones

6.2 Mr. Speaker, as part of Government's ongoing efforts to accelerate economic diversification, we will designate a number of areas as Special Development Zones that will benefit from targeted fiscal incentives. This initiative complements Government's wider push to enhance the competitiveness of the manufacturing sector, including the impending reduction in the cost of electricity, which will significantly lower production costs and improve the viability of large-scale and export-oriented manufacturing operations.

6.3 Mr. Speaker, these locations will be identified based on a strategy to promote geographically balanced development taking into account proximity to raw materials and connectivity to domestic markets. This approach is intended to incentivise higher levels of private investments in strategic locations.

ii. Agriculture and Agro-Processing

6.4 Mr. Speaker, in alignment with our food security agenda, Government will remove the corporate taxes on agriculture and agro-processing businesses. This will increase retained earnings and enable greater investments to boost production and productivity. This measure represents another

step in the transformation of Guyana's agriculture sector, with the objective of increasing diversification and ramping up production scale.

iii. Revise Export Allowance

6.5 Mr. Speaker, in support of our forestry value added subsector, Government will expand the list of products eligible for export allowance to include timber value added products. This will enhance the competitiveness of qualifying exporters and lower their effective costs by reducing their tax payable, thereby allowing them to price their goods more competitively in international markets. This measure is intended to incentivise value added production.

iv. Removal of VAT on Locally Made Furniture

6.6 Mr. Speaker, to increase competitiveness of the forestry sector, lower cost of construction, and support our local manufacturers, Government will remove VAT on locally made furniture including doors, moulding, and beds. This will boost our local industries on their path to sustainability and competing regionally.

v. Removal of VAT on Locally Produced Jewellery

6.7 Mr. Speaker, to encourage local value added, and strengthen opportunities for small and medium enterprises in the jewellery-making subsector, Government will extend its support to the local jewellery sub-sector by removing VAT levied on locally manufactured jewellery.

vi. Removal of Residency Requirements for Destination Weddings

6.8 Mr. Speaker, in positioning Guyana as a niche tourism market for destination weddings, Government will remove the 14 days residency requirement for destination weddings. This measure is expected to expand tourism-related economic activity to the benefit of the hospitality industry.

vii. Removal of Duty and VAT on Security Equipment

6.9 Mr. Speaker, in alignment with our agenda of building safer communities and to augment our national efforts to combat crime, we propose the removal of duty and VAT on security equipment

including security cameras and alarm systems. This will, at the community level, enhance crime deterrents and detection, bolster situational awareness and enhance collaboration between our citizens and the Guyana Police Force to allow for swift identification of incidents and response time.

b. Financial Empowerment

i. Establishment of Guyana Development Bank

6.10 Mr. Speaker, SMEs play a critical role in creating employment opportunities and supporting community-based economic development. In recognition of the need to expand access to finance, Budget 2026 allocates US\$100 million to be injected into the Guyana Development Bank. This institution will provide SMEs, young entrepreneurs, women, and persons living with disabilities, with access up to \$3 million in micro-credit loans at zero interest, with zero collateral requirement for targeted investments in specified sectors. A key aspect of this programme is that loans will be paired with mentorship and training to support the growth and development of the SMEs.

6.11 Additionally, Government will embrace a co-investment model, effectively sharing the financial risks, providing support so that SMEs may be able to access up to an additional \$7 million at preferential interest rates from participating commercial banks. Government will extend to the commercial banks similar fiscal concessions as are granted for low-income housing. This forms part of a wider initiative to strengthen the ecosystem for SME growth in Guyana.

c. Reducing the Cost of Home Ownership

i. Increase in Low-Income Mortgage Ceiling

6.12 Mr. Speaker, since resuming office in 2020, Government has made significant progress on improving access to adequate housing and reducing the cost of home ownership. Building on this progress, over the next five years, our target is to ensure every Guyanese family has access to affordable housing. It would be recalled that over the last term, we increased the low-income mortgage ceiling at commercial banks from \$8 million to \$20 million. I now wish to announce a further increase in the low-income mortgage ceiling from \$20 million to \$30 million, which will make housing loans at commercial bank more affordable to borrowers.

ii. Extend Low-Income Mortgage Ceiling Window to Insurance Companies

6.13 Mr. Speaker, in keeping with Government's commitment to expanding access to affordable housing finance, I now wish to announce that a low-income mortgage ceiling window of \$30 million will also be extended to approved insurance companies that offer housing loans under similar arrangements that apply to commercial banks.

iii. Housing Improvement Subsidy

6.14 Mr. Speaker, over the last term of office we provided direct assistance to homeowners, including through the construction of over 2,000 homes, and provision of the steel and cement subsidy, which benefitted over 3,000 families. Building on these initiatives, Government will provide \$7.5 billion to support households to upgrade their homes.

d. Reduce the Cost of Vehicle Ownership and Hinterland Transport

i. Double-Cab Pick-Ups

6.15 Mr. Speaker, double-cab pick-ups play an integral role at both the business and the household level. In efforts to reduce the cost in relation to the importation of double-cab pick-ups, our Government will introduce a flat tax of:

- a. \$2 million on double-cab pick-ups less than 2,000 cc, irrespective of age.
- b. \$3 million on double-cab pick-ups between 2,000 cc and 2,500 cc, irrespective of age.

ii. Removal of VAT on Vehicles below 1500 cc

6.16 Mr. Speaker, Government recognises that in our rapidly modernising economy, vehicle ownership is not a luxury, but an economic necessity. It is the means by which a small business expands its reach and a family accesses better employment and education. In this regard, I now wish to announce the removal of VAT on new vehicles below 1500 cc (new for the purposes of this paragraph refers to vehicles less than four years old), to reduce the cost of importing such a vehicle. It would be recalled that in Budget 2023, in relation to used vehicles below 1500 cc, a flat rate of taxes of \$800,000 was introduced.

iii. Hybrid Motor Vehicles

6.17 It would be recalled that in 2023 Government removed VAT on new electric motor vehicles as part of its commitment to encourage drivers to transition to lower-emission vehicles. Government will build on this measure by also removing VAT on hybrid motor vehicles below 2000 cc. This measure is a further reflection of Government's commitment towards low-carbon development and intended to support the gradual shift towards more environmentally friendly transportation alternatives.

iv. All Terrain Vehicles

6.18 Immediately after resuming office in 2020, Government removed VAT on all-terrain vehicles (ATVs) which were used for the purposes of mining, agriculture, forestry and manufacturing. In the following year, duty on ATVs for use in the hinterland were removed. I am pleased to now announce that Government will remove all import duties and taxes on ATVs for all categories.

v. Outboard Engines

6.19 Further, to reduce the cost of transportation within hinterland and riverain communities, Government will be eliminating all taxes and duties for outboard engines up to 150 horsepower.

e. Easing the Cost of Living

i. Containing the Cost of Fuel

6.20 Mr. Speaker, Government has maintained a zero percent excise tax on petroleum products since March 2022, foregoing an estimated \$100 billion in revenue annually. This translated into approximately \$500 of savings to citizens for every gallon of diesel or gasoline purchased. Notwithstanding the moderation of oil prices now compared to the peak of 2022, I wish to announce that Government will continue to uphold this measure as a safeguard against the volatility of global energy markets and as a means to mitigate the transmission of high fuel prices to citizens.

ii. Reduction in Freight Charges

6.21 Mr. Speaker, Government acted decisively to cushion the impact of rising international shipping costs since 2021, by reverting freight charges to pre-pandemic levels for the calculation of import taxes. This intervention is estimated to have saved consumers over \$28 billion since it was first implemented. I am pleased to announce that this measure will once again be extended for a further 12-month period from January 1, 2026, to December 31, 2026, at an estimated annual cost of \$6 billion.

iii. Other Cost of Living Measures

6.22 Mr. Speaker, since returning to office, our Government has closely engaged with households, businesses and other stakeholders across Guyana. These consultations have been pivotal in shaping targeted interventions that provide relief to our most vulnerable whilst mitigating cost pressures.

6.23 In 2026, Government will maintain our consultative approach, setting aside \$9 billion to further ease cost of living pressures, ensuring that our interventions remain responsive to the needs of all Guyanese.

f. Supporting the Vulnerable

i. Because We Care Student Grant

6.24 Mr. Speaker, since its restoration in 2020, our Government has incrementally increased the BWC Grant initially from \$10,000 in 2014 to \$50,000 in 2025. I now wish to announce a further increase of the BWC Grant to \$60,000 to the benefit of 206,000 children in public and private schools, placing an additional \$2 billion into households with school children. This will result in an estimated \$12.4 billion being transferred to parents under the BWC programme.

ii. Introduction of Annual Transportation Support Grant for School Children

6.25 Mr. Speaker, I am also pleased to announce that, in keeping with our 2025 manifesto promise, Government will be introducing an annual Transportation Support Grant amounting to \$20,000 per child and totalling \$4.1 billion of additional disposable income to parents.

6.26 As a result, the BWC grant of \$60,000, the uniform voucher allowance of \$5,000, and the Annual Transportation Grant of \$20,000 will aggregate to a total transfer of \$85,000 per child, amounting to \$17.5 billion for the year.

iii. Support for Caribbean Examinations

6.27 Mr. Speaker, in support of equitable access to quality education, Government will maintain the policy of paying for up to eight CSEC and CAPE subjects per child in public and private schools. This intervention will benefit almost 14,000 students, increasing disposable income of parents by over \$850 million.

iv. Increase in Old Age Pension

6.28 Mr. Speaker, when this PPP/C Government resumed office in 2020, OAP stood at \$20,500 per month and, by the end of our first term, OAP was doubled to \$41,000 per month, in-line with our 2020 manifesto commitment. I now wish to announce that with effect from January 1, 2026, OAP will be increased from \$41,000 to \$46,000 per month. Approximately 95,000 pensioners will benefit from this increase, with an additional \$5.7 billion of disposable income available to them. This would bring the total annual old age pension payment to over \$52 billion this year.

v. Introduction of Annual Transportation Support Grant for OAP Pensioners

6.29 Mr. Speaker, in keeping with our recent manifesto promise and to support the mobility of our elderly citizens, Government will introduce an annual Transportation Support Grant of \$20,000 to every OAP pensioner, providing an additional injection of \$1.9 billion in support.

6.30 Together with the OAP Pension, these measures will see an annual transfer of over \$54 billion being paid to 95,000 pensioners.

vi. Increase in Public Assistance

6.31 Mr. Speaker, since returning to office, this PPP/C Government has more than doubled public assistance, increasing it from \$9,000 in 2020 to \$22,000 at the end of 2025. I am pleased to announce that with effect from January 1, 2026, public assistance will be further increased from \$22,000 to

\$25,000 per month. This measure will benefit over 46,000 persons, placing an additional \$1.7 billion in their hands and providing critical support to some of our most vulnerable. The total public assistance payout for 2026 will amount to almost \$14 billion.

vii. Support for Elderly and Child Care Provision

6.32 Mr. Speaker, Government has implemented a suite of measures to improve the quality of life of our children and our senior citizens. In line with this commitment, and to support private investment in elderly and child care facilities, Government will:

- a. Remove the corporate taxes on companies that provide child care and elderly care services.
- b. Provide \$1.5 billion to support co-investment in child and elderly care facilities on the condition that companies benefiting from the co-investment support agree on a specified rate for these services.

g. Increasing Disposable Income

i. Increase in Stipend for Workers

6.33 Mr. Speaker, as previously announced by His Excellency, Pathway workers, Community Enhancement workers, Community Service Officers, and Community Policing Groups will benefit from an increase in stipend from \$40,000 monthly to \$50,000 per month, with effect from January 1, 2026. The adjustment in stipend for these workers will place \$2.8 billion of additional disposable income in their hands and aggregate to an annual injection of \$14 billion.

ii. National Cash Grant

6.34 Mr. Speaker, in late 2024, Government initiated for the first time a National Cash Grant of \$100,000 for every Guyanese citizen age 18 and older. This saw the transfer of more than \$60 billion of disposable income into the pockets of over 600,000 Guyanese. As announced by His Excellency, citizens aged 18 and older will once again benefit from a National Cash Grant of \$100,000 in 2026. Once completed, a total of over \$60 billion is expected to be transferred to Guyanese citizens.

iii. Net Property Tax on Individuals

6.35 Mr. Speaker, in alignment with Government's objective to support the accumulation of savings and assets by individuals, we will remove the net property tax on individuals, which will increase the disposable income of these persons by over \$1.4 billion. This measure is applicable from year of assessment 2026.

iv. Income Tax Threshold

6.36 Mr. Speaker, by the end of our last term in office, this Government doubled the income tax threshold from \$65,000 in 2020 to \$130,000 in 2025. This resulted in \$18 billion in disposable income to all workers and the removal of 60,000 persons from the tax net. I now wish to announce a further increase of the threshold to \$140,000 monthly, with effect from year of income 2026. This will result in the removal of 5,000 persons from the tax net whilst adding over \$2 billion in disposable income to workers.

6.37 Mr. Speaker, these measures will provide over \$100 billion to our citizens, not including the impact of the removal of the excise tax on fuel, to promote economic activity, job creation, and increase disposable income to the Guyanese people.

7.

Conclusion

7.1 Mr. Speaker, I will conclude as I started. Budget 2026 comes to this Honourable House as the first budget in this PPP/C Government's current term of office. It is firmly grounded in the 2025 Manifesto which we presented to the Guyanese People last year, and on the basis of which we scored the landslide victory we won at the 2025 general and regional elections. That result, of course, secured us the historic majority we now hold in this Honourable House.

7.2 This serves not only to vindicate the oftentimes difficult policy choices we made over the past five years, but also serves as a resounding endorsement of the policy agenda we have outlined for the next five years. Moreover, the renewed and strengthened mandate we received from the People of Guyana last September, inspires us in the PPP/C to ensure that the transformation of our country advances and, even more importantly, that this transformation results in the creation of opportunity and the generation of prosperity for the Guyanese People.

7.3 With this in mind, Budget 2026 is entirely and fundamentally about the Guyanese People. At its core – throughout all of its policies, programmes, projects, and initiatives – are choices aimed at ensuring that the interests of the Guyanese People – all of the Guyanese People – are protected and served. In particular, its aim is to ensure that everything that we do as a Government, results in an identifiable improvement in Guyanese lives or in an identifiable creation of opportunity for Guyanese nationals. This is the litmus test of all we do as a Government.

7.4 To those who are of school or university age, our aim is for you to get a world class education, equipping you to engage meaningfully in your chosen field of endeavor, and be able to earn and live comfortably on the strength of your own effort. To those who are already working, our aim is to ensure that you continue to have opportunities to uplift yourself even further. To every Guyanese family, we would like you to be able to become homeowners and will support you to get there. To the elderly, our aim is that you must be able to retire in dignity, not having to worry about the quality of healthcare you will receive, because the public healthcare system will provide world class primary care to you, irrespective of where you live. To all who live in Guyana, our aim is that you must be able to live in comfortable, safe, and modern communities.

7.5 The Budget before this Honourable House therefore prioritises investments that directly promote economic growth, accelerate the transformation of our country, enhance human capital, and improve social wellbeing. It supports an education and training system that equips our children and young people with relevant skills for a modern, diversified economy; a health system that is more accessible, resilient, and responsive; and social protection mechanisms that provide dignity, security, and support for the most vulnerable among us. These are not expenditures of convenience, they are investments in productivity, resilience, and a better Guyana, a Guyana where all can prosper, and a Guyana where ability and effort are rewarded. As I said before, this is the Guyana we are building.

7.6 Mr. Speaker, before I conclude, I wish to thank all who would have contributed to the preparation of Budget 2026 including, of course, the various stakeholders who would have provided input and suggestions since we were preparing our Manifesto as well as more recently. I wish to thank also my Cabinet colleagues and their staff who would have made sectoral submissions. And, finally, I wish to thank my own team at the Ministry of Finance who spared no effort in pulling it all together, within the policy framework we outlined.

7.7 Mr. Speaker, on behalf of this PPP/C Government, it is my honour to commend Budget 2026 to this Honourable House, and I look forward to its unanimous passage in due course.



APPENDICES

APPENDIX I

SELECTED SOCIO-ECONOMIC INDICATORS

INDICATORS	2021	2022	2023	2024	2025
1.0 NATIONAL ACCOUNTS AGGREGATES					
1.1 Growth Rate of Real GDP (2012 Base) (%)	20.1	63.3	33.8	43.8	19.3
1.2 GDP at Current Basic Prices (US\$M) (2012 Base)	7,434.9	14,260.4	16,254.2	23,337.2	25,511.0
1.3 GNP at Current Basic Prices (US\$M) at 2012 Base	6,993.0	12,918.5	14,674.2	20,858.6	22,207.7
1.4 Per Capita GDP (US\$) at 2012 Base	9,376.9	17,105.3	18,912.7	25,550.5	26,554.4
1.5 Per Capita GNP (US\$) at 2012 Base	8,856.4	15,554.3	17,128.3	22,905.3	23,219.7
1.6 Gross National Disposable Income (US\$M) at Current Purchaser's Price	8,573.3	14,514.2	16,337.2	22,354.8	24,023.2
2.0 EXTERNAL TRADE AND FINANCE (US\$M)					
2.1 BOP Current Account Balance	-1,995.0	3,805.9	1,679.9	4,060.1	3,491.9
2.2 Imports of Goods and Non-Factor Services (G&NFS)	-7,233.3	-7,405.4	-11,555.4	-14,925.3	-15,356.6
2.3 Exports of Goods and Non-Factor Services (G&NFS)	4,627.1	11,497.0	13,644.7	20,571.7	21,132.0
2.4 Resource Balance	-2,606.2	4,091.5	2,089.3	5,646.4	5,775.4
2.5 Imports of G&NFS/GDP (%) at 2012 Base	-97.3	-51.9	-71.1	-64.0	-60.2
2.6 Exports of G&NFS/GDP (%) at 2012 Base	62.2	80.6	83.9	88.1	82.8
2.7 Net International Reserves of Bank of Guyana	810.8	932.4	896.4	1,009.8	1,348.0
2.8 External Public Debt Outstanding	1,392.8	1,571.9	1,775.4	2,239.0	2,920.0
3.0 PRICES, WAGES & OUTPUT					
3.1 Rate of Inflation % Change in Consumer Price Index	5.7	7.2	2.0	2.9	2.5
3.2 Public Sector Monthly Minimum Wage in G\$	74,900.0	80,892.0	86,150.0	94,765.0	102,346.0
3.3 % Growth Rate	7.0	8.0	6.5	10.0	7.9
3.4 Electricity Generation (in M.W.H) ('000)	958.8	1,030.3	1,179.9	1,384.9	1,355.4
4.0 POPULATION & VITAL STATISTICS					
4.1 Mid-Year Population ('000)	849.1	865.2	885.5	937.0	990.6
4.2 Population Growth Rate (e.o.p)	1.5	1.9	2.3	5.7	5.6
4.3 Net Migration Rate (per 1,000 persons)	7.2	14.9	14.8	31.1	70.3
4.4 Visitor Arrivals ('000)	173.8	288.3	319.0	371.3	453.5
4.5 Crude Birth Rate (per 1,000 persons)	19.4	18.1	16.7	16.2	10.5
4.6 Crude Death Rate (per 1,000 persons)	8.4	7.9	6.7	5.2	5.9
4.7 Crude Marriage Rate (per 1,000 persons)	5.4	4.7	4.1	4.1	3.0
4.8 Infant Mortality Rate (per 1,000 live births)	9.3	10.0	10.0	11.0	11.0
4.9 Under 5 mortality Rate (per 1,000 live births)	11.4	13.0	17.0	16.0	14.0
5.0 HEALTH AND EDUCATION					
5.1 Public Expenditure on:					
5.1.1 Education as % of National Budget	16.0	13.4	11.8	12.4	13.3
5.1.2 Health as % of National Budget	16.0	13.2	11.0	11.6	10.1
5.2 Trained teachers across the education sector (%)	69.0	72.0	72.0	95.0	86.0
5.3 Matriculation rate (%)	30.0	32.0	34.0	26.0	30.0
5.4 Gross enrolment rate at tertiary/TVET Institutions (%)	5.0	5.0	10.0	11.0	10.0
5.5 Percentage of graduates from TVET/Higer education sector employed	4.0	3.0	3.0	3.0	3.0
5.6 Number of Physicians per Ten Thousand Population	17.8	17.5	18.1	16.9	19.3
5.7 Number of Nurses per Ten Thousand Population	36.6	37.9	36.8	34.4	32.5
5.8 Number of Hospital Beds per Ten Thousand Population	22.0	25.8	25.8	36.0	37.0
5.9 Low birth-weight babies (<2500g.) as a % of live births	8.1	10.0	10.0	7.0	8.0
5.10 Nutritional Status of children under 5 as a % of age group:					
5.10.1 Severely malnourished	0.4	0.7	0.5	0.5	0.5
5.10.2 Moderately malnourished	1.0	1.0	1.0	1.4	1.5
5.10.3 Overweight (%)	1.0	3.0	2.0	1.5	1.5
6.0 IMMUNIZATION COVERAGE					
6.1 1 Year Olds Immunized Against DPT/ (Pentavalent) (%)	92.0	99.0	99.0	99.0	99.0
6.2 1 Year Olds Immunized Against MMR,Yellow Fever (%)	89.0	100.0	100.0	100.0	100.0
6.3 1 Year Olds Immunized Against Polio (%)	89.0	97.0	99.0	98.0	98.0
6.4 1 Year Olds Immunized Against TB, BCG (%)	82.0	100.0	98.0	97.0	98.0
7.0 CRIME					
7.1 Reported Serious Crimes	1,853	1,641	1,406	1,235	920
7.2 of which: Murder	121	131	158	117	130

Notes:

- The 2025 figures are estimates in some instances and subject to revision.
- The National Accounts Aggregates Section was revised for 2021 to 2024.
- Imports and Export of G&NFS /GDP (%) at 2012 Base were revised for 2022 and 2023.
- Population estimates for 2021, 2022, 2023 and 2024 were revised based on 2022 Census data.
- Net migration rates for 2021 to 2024 were revised.
- Crude birth, death and marriage rates for 2025 are preliminary. Crude birth, death and marriage rates for 2021 to 2024 were revised.
- Indicators 5.6 and 5.7 were revised for 2021 to 2024 based on updated population figures.
- Indicators 5.4, 5.8, 5.10.1, 5.10.2 and 5.10.3 were calculated using population estimates done prior to the release of 2022 Census data. As such, these figures are subject to revision based on the 2022 Census data and updated population estimates.
- Electricity generation was revised for 2024.
- Number of Physicians per Ten Thousand Population for 2021 to 2024 were revised.

APPENDIX II

GROSS DOMESTIC PRODUCT AT 2012 PRICES BY INDUSTRIAL ORIGIN

Industry	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Agriculture, forestry and fishing	211,234	219,803	236,671	244,364	217,221	244,734	260,963	259,670	270,445	245,915	274,666	293,545	325,786	363,352
Growing of sugar cane	13,420	11,494	13,304	14,220	11,292	8,450	6,440	5,677	5,469	3,571	2,895	3,705	2,899	3,668
Growing of rice	41,562	46,142	54,935	60,677	48,432	55,525	54,352	54,901	57,532	45,710	49,408	52,041	56,874	65,777
Growing of other crops	105,691	110,618	116,262	118,709	111,795	133,986	149,136	149,522	159,461	143,823	165,786	172,581	191,459	212,693
Raising of livestock	20,564	21,236	21,832	23,028	21,697	21,196	26,127	25,201	26,455	28,880	30,868	34,239	42,669	47,996
Forestry	17,554	18,517	21,473	19,060	14,040	15,224	15,430	14,821	13,614	15,149	17,076	18,734	19,519	20,045
Fishing	12,444	11,796	8,865	8,670	9,965	10,353	9,478	9,548	7,914	8,782	8,633	12,244	12,366	13,173
Mining and quarrying	100,988	109,494	93,781	104,567	157,978	146,388	151,122	167,155	674,849	923,069	1,956,413	2,810,962	4,384,346	5,304,772
Bauxite	12,965	12,159	11,303	8,841	9,391	9,677	11,582	11,784	6,925	6,721	8,212	6,532	9,696	14,871
Gold	82,392	90,363	72,786	84,723	133,869	122,796	115,746	119,255	109,963	93,738	91,364	81,165	81,532	90,971
Other mining and quarrying	5,235	6,597	9,155	9,009	11,925	9,322	14,737	15,811	9,062	16,807	26,235	35,629	53,632	69,127
Petroleum and gas; and support services	397	375	537	1,994	2,793	4,593	9,057	20,305	548,899	805,804	1,830,602	2,687,637	4,239,486	5,129,804
Manufacturing	49,950	54,046	57,187	57,752	48,373	49,105	50,208	57,568	52,634	54,524	56,276	72,757	84,660	101,580
Sugar	11,907	10,198	11,804	12,617	10,019	7,497	5,713	5,037	4,852	3,168	2,569	3,287	2,572	3,254
Rice	9,898	12,082	15,376	15,734	10,972	13,911	14,564	18,415	17,366	14,572	15,906	18,332	20,882	22,245
Other manufacturing	28,145	31,766	30,008	29,401	27,382	27,697	29,931	34,116	30,415	36,784	37,801	51,138	61,206	76,082
Electricity supply	3,905	4,029	4,286	4,447	4,727	4,755	4,921	5,265	5,328	5,580	6,116	6,988	8,203	8,635
Water supply and sewerage	2,555	2,473	2,755	2,437	2,942	3,074	3,190	3,234	3,494	3,241	3,304	3,630	3,708	3,712
Construction	63,366	66,801	65,485	62,238	65,793	69,007	71,021	73,205	68,591	88,309	111,506	146,958	192,199	251,753
Services	357,054	363,004	373,286	371,821	381,080	391,745	403,182	419,928	380,278	425,530	462,295	512,710	556,753	601,391
Wholesale and retail trade and repairs	81,866	76,300	75,458	66,128	67,410	71,754	74,509	78,234	56,082	75,857	87,926	95,955	102,664	111,483
Transport and storage	29,738	31,680	33,319	34,417	34,913	35,098	36,763	39,299	27,447	35,841	39,141	46,094	53,387	56,801
Accommodation and food services	2,915	3,081	3,121	3,127	3,245	3,410	3,684	3,886	2,224	3,406	4,527	5,129	5,622	5,945
Information and communication	18,678	19,274	20,751	20,827	20,955	21,495	22,166	22,388	23,629	23,752	25,674	29,639	30,745	32,368
Financial and insurance activities	34,649	38,087	40,383	43,015	44,216	44,823	46,702	49,114	50,448	54,848	56,937	63,115	73,463	84,859
Real estate activities	71,724	72,614	73,459	74,379	75,220	76,067	76,976	77,874	78,125	80,767	83,813	86,410	89,280	92,412
Professional, scientific and technical services	3,948	4,064	3,974	3,986	4,155	4,461	4,683	4,864	3,775	4,749	5,707	8,052	11,056	15,004
Administrative and support services	49,734	51,490	53,777	54,906	57,539	59,360	60,430	63,949	62,078	66,697	74,401	90,409	98,404	104,820
Public administration	30,758	32,072	33,121	34,065	35,147	36,101	36,985	38,985	39,435	40,362	42,252	43,293	44,267	46,630
Education	19,292	19,742	20,537	21,412	21,897	22,085	22,477	22,757	20,505	21,472	22,526	24,487	26,921	28,925
Human health and social work	7,985	8,684	9,418	9,570	10,283	10,846	11,309	11,943	12,349	12,740	13,217	13,515	13,990	14,617
Arts, entertainment and recreation	3,032	3,107	3,124	3,124	3,175	3,246	3,365	3,455	2,017	2,286	2,822	3,083	3,182	3,398
Other service activities	2,735	2,809	2,842	2,865	2,925	2,999	3,135	3,180	2,164	2,752	3,352	3,528	3,770	4,129
Less F/ISIM	15,451	17,651	18,386	20,266	21,545	20,700	20,370	21,911	21,698	23,442	22,734	25,832	31,619	36,769
GDP at basic prices	773,602	801,998	815,066	827,361	856,567	888,107	924,238	964,114	1,433,921	1,722,728	2,847,840	3,821,719	5,524,036	6,598,426
Taxes less subsidies on products	56,725	58,663	60,109	53,830	58,176	60,797	66,807	79,979	64,140	75,845	89,850	108,765	128,759	147,393
Total GDP at purchaser prices	830,326	860,661	875,176	881,192	914,743	948,904	991,044	1,044,093	1,498,061	1,798,572	2,937,691	3,930,484	5,652,795	6,745,819
Non-oil GDP at purchaser prices	829,930	860,287	874,638	879,198	911,950	944,311	981,988	1,023,788	949,162	992,769	1,107,089	1,242,847	1,413,309	1,616,015

CENTRAL GOVERNMENT FINANCIAL OPERATIONS

	ACTUAL 2024	BUDGET 2025	REVISED 2025	BUDGET 2026
Total Revenue	784,589.1	1,024,487.0	993,597.2	1,066,647.5
Revenue	437,662.7	454,620.4	459,333.2	514,085.2
Tax	420,180.3	434,120.4	435,239.1	486,086.7
Income taxes	249,208.6	252,638.9	231,782.8	261,403.8
Value Added and Excise Taxes	112,747.3	120,018.0	130,178.8	143,559.3
Trade taxes	38,928.9	42,062.1	50,058.1	58,551.0
Other	19,295.5	19,401.4	23,219.3	22,572.5
Non-tax	17,482.4	20,500.0	24,094.1	27,998.6
Private sector	13,188.9	13,000.0	16,662.5	17,695.4
Public enterprise & BOG	4,293.5	7,500.0	7,431.5	10,303.1
NRF Withdrawal	329,854.3	512,436.7	512,251.7	495,048.8
GRIF Inflows	4,008.7	16,280.0	7,927.3	7,787.8
Carbon Credit Inflows	13,036.3	41,122.0	14,014.0	49,650.6
Total expenditure	1,163,766.7	1,350,014.6	1,312,354.5	1,519,388.8
Current expenditure	517,682.1	612,334.0	627,457.0	739,827.3
Non-interest expenditure	500,723.9	587,951.9	604,083.7	705,086.2
Personal emoluments	122,583.1	145,549.7	146,441.1	176,305.4
Other goods and services	169,486.3	190,056.5	192,113.0	239,113.5
Transfer Payments	208,654.5	252,345.7	265,529.6	289,667.3
Interest	16,958.2	24,382.2	23,373.2	34,741.0
External	10,424.6	15,218.6	14,337.2	22,617.5
Domestic	6,533.6	9,163.6	9,036.1	12,123.5
Primary balance	(63,061.2)	(133,331.5)	(144,750.5)	(191,001.0)
Current balance	(80,019.4)	(157,713.7)	(168,123.8)	(225,742.0)
Capital Revenue	27.1	28.0	71.0	75.0
Capital Expenditure	646,084.6	737,680.6	684,897.6	779,561.5
Overall Balance before Grants	(379,177.6)	(325,527.6)	(318,757.4)	(452,741.3)
Grants	2,769.6	7,681.7	9,807.8	3,877.4
HIPC relief	-	-	-	-
Original	-	-	-	-
Enhanced	-	-	-	-
CMCF	-	-	-	-
MDRI	-	-	-	-
Other	2,769.6	7,681.7	9,807.8	3,877.4
Projects	2,766.4	6,134.6	8,644.3	3,370.9
Non-projects	3.2	1,547.1	1,163.5	506.4
Overall Balance after Grants	(376,408.0)	(317,845.9)	(308,949.6)	(448,863.9)
Financing	376,408.0	317,845.9	308,949.6	448,863.9
Net External Borrowing	92,637.6	299,722.6	135,947.4	298,221.1
Disbursements of Loans	108,180.6	322,445.0	158,248.1	327,143.1
Debt Repayments	15,543.0	22,722.3	22,300.7	28,922.0
Net Domestic Borrowing	283,770.4	18,123.3	173,002.2	150,642.9
Overall Deficit as a % of GDP	(7.3)	(5.9)	(5.5)	(7.7)

APPENDIX IV

URBAN CONSUMER PRICE INDEX - NEW SERIES
(GEORGETOWN)

GROUP	2024	2025											
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
ALL ITEMS	143.5	143.1	143.2	143.3	143.4	144.5	147.6	147.8	148.0	148.2	148.1	147.6	147.0
FOOD	212.9	211.2	210.0	210.3	212.1	215.4	225.2	225.5	226.1	226.6	225.8	224.0	222.3
CLOTHING	88.2	88.2	88.2	88.3	88.3	88.3	88.4	88.4	88.4	88.9	89.0	89.1	89.1
FOOTWEAR & REPAIRS	81.1	81.1	81.1	81.1	81.1	81.1	81.1	81.1	81.1	81.1	81.1	81.1	81.1
HOUSING	98.8	98.8	99.0	98.9	98.0	98.0	97.8	97.9	97.9	97.9	97.9	97.9	97.9
FURNITURE	96.8	97.1	97.3	97.3	97.3	97.3	97.3	97.4	97.4	97.4	97.6	97.6	97.6
TRANSPORT & COMMUNICATION	122.2	122.2	124.1	124.0	122.7	122.6	121.7	121.8	121.9	121.8	121.9	121.9	121.9
MEDICAL CARE & HEALTH SERVICES	141.7	142.2	144.2	147.2	147.2	147.3	147.8	147.7	147.7	148.6	148.6	148.6	148.6
EDUCATION, RECREATION & CULTURAL SERVICES	99.9	99.9	99.9	100.3	100.5	100.5	100.5	100.5	100.6	100.6	100.6	100.6	100.6
MISCELLANEOUS GOODS & SERVICES	133.7	136.8	136.8	137.2	137.1	137.2	137.3	137.4	137.9	137.9	140.5	142.7	142.8

NEW SERIES COMMENCED 1st JANUARY 2010

GROUP	2009 DEC	2010 DEC	2011 DEC	2012 DEC	2013 DEC	2014 DEC	2015 DEC	2016 DEC	2017 DEC	2018 DEC	2019 DEC	2020 DEC	2021 DEC	2022 DEC	2023 DEC	2024 DEC	2025 DEC	Change 2024 - 2025
ALL ITEMS	100	104.4	107.9	111.6	112.6	113.9	111.9	113.5	115.2	117.1	119.5	120.6	127.5	136.7	139.4	143.5	147.0	2.5%
FOOD	100	110.5	113.3	124.0	124.1	126.7	125.4	130.7	134.4	138.5	147.0	152.5	170.3	194.2	201.6	212.9	222.3	4.4%
CLOTHING	100	99.3	101.8	98.0	98.4	99.3	98.5	95.4	95.7	94.2	89.3	89.0	87.9	88.3	88.2	88.2	89.1	1.0%
FOOTWEAR & REPAIRS	100	100.5	103.5	104.6	89.8	96.1	96.3	94.0	94.3	82.4	81.5	80.7	80.8	81.0	81.1	81.1	81.1	0.0%
HOUSING	100	99.7	100.4	100.7	100.8	100.6	98.8	98.8	99.3	100.4	99.5	97.3	97.1	98.6	98.6	98.8	97.9	-0.9%
FURNITURE	100	99.2	101.2	100.6	95.9	95.4	91.8	91.3	91.9	90.6	89.9	90.5	94.0	96.7	97.2	96.8	97.6	0.8%
TRANSPORT & COMMUNICATION	100	104.8	115.5	114.6	121.9	121.2	117.2	116.7	118.0	120.3	119.5	117.9	120.6	122.0	122.1	122.2	121.9	-0.2%
MEDICAL CARE & HEALTH SERVICES	100	101.4	101.3	111.7	116.0	121.6	122.2	123.5	126.9	129.6	129.9	136.6	138.8	139.0	140.7	141.7	148.6	4.9%
EDUCATION, RECREATION & CULTURAL SERVICES	100	102.0	98.7	98.4	96.9	98.7	95.1	94.7	97.7	96.0	96.4	96.7	96.4	96.6	96.8	99.9	100.6	0.6%
MISCELLANEOUS GOODS & SERVICES	100	102.0	107.0	111.0	112.8	120.9	120.9	120.9	119.8	120.3	120.9	122.6	125.9	130.3	132.4	133.7	142.8	6.8%

APPENDIX V

BALANCE OF PAYMENTS ANALYTIC SUMMARY

ITEM		ACTUAL 2024	BUDGET 2025	REVISED 2025	BUDGET 2026
A	Current Account	4,060.1	2,306.2	3,491.9	1,748.1
1.0	Merchandise (Net)	12,959.9	10,770.2	9,884.2	8,791.9
	1.1 Exports (f.o.b.)	19,785.0	19,781.7	20,138.4	20,499.0
	1.1.1 Bauxite	94.8	214.0	144.1	178.9
	1.1.2 Sugar	19.4	38.9	18.1	28.9
	1.1.3 Rice	254.8	325.2	237.5	239.4
	1.1.4 Gold	990.0	1,132.0	1,617.9	1,754.4
	1.1.5 Timber	20.0	22.0	16.1	25.1
	1.1.6 Crude Oil	17,991.2	17,609.4	17,797.2	17,957.0
	1.1.7 Other	158.4	170.5	172.5	173.6
	1.1.8 Re - exports	256.5	269.8	135.0	141.8
	1.2 Imports (c.i.f.)	(6,825.1)	(9,011.6)	(10,254.2)	(11,707.1)
	1.2.1 Fuel & Lubricants	(1,230.0)	(1,317.7)	(1,320.9)	(1,413.9)
	1.2.2 Other	(5,595.1)	(7,693.9)	(8,933.3)	(10,293.2)
2.0	Services (Net)	(9,792.1)	(9,413.7)	(7,412.1)	(8,077.1)
	2.1 Factor	(2,478.6)	(2,466.6)	(3,303.3)	(3,598.5)
	2.2 Non Factor (Net)	(7,313.6)	(6,947.1)	(4,108.8)	(4,478.6)
3.0	Transfers	892.3	949.8	1,019.8	1,033.3
	3.1 Official	0.0	7.4	5.6	2.4
	3.2 Private	892.2	942.3	1,014.2	1,030.9
B	Capital Account	(3,937.4)	(1,744.9)	(3,167.7)	(1,596.8)
1.0	Capital Transfers	13.3	29.4	41.5	16.2
2.0	Medium and Long Term Capital (Net)	(4,049.6)	(1,745.2)	(2,999.3)	(1,488.0)
	2.1 Non - Financial Public Sector Capital (Net)	(484.4)	1,336.7	562.1	1,068.0
	2.1.1 Disbursements	575.3	1,546.5	716.1	1,569.0
	2.1.2 Amortization	(77.7)	(109.6)	(107.3)	(137.6)
	2.1.3 Other	(982.0)	(100.2)	(46.7)	(363.5)
	2.1.3.a SDR Allocation	-	-	-	-
	2.1.3.b Natural Resource Fund	(2,568.0)	(2,564.1)	(2,509.7)	(2,737.8)
	2.1.3.c Natural Resource Fund Withdrawal	1,586.0	2,463.9	2,463.0	2,374.3
	2.2 Private Sector (Net)	(3,565.2)	(3,081.9)	(3,561.4)	(2,556.0)
	2.2.1 Foreign Direct Investment (Net)	(3,502.9)	(3,018.6)	(3,478.6)	(2,470.7)
	2.2.2 Portfolio Investment (Net)	(62.3)	(63.3)	(82.8)	(85.3)
3.0	Short Term Capital	99.0	(29.1)	(209.9)	(125.0)
C	Errors and Omissions	(9.3)	0.0	14.0	(0.0)
D	Overall Balance	113.4	561.3	338.2	151.3
E	Financing	(113.4)	(561.3)	(338.2)	(151.3)
1.0	Bank of Guyana Net Foreign Assets	(113.4)	(561.3)	(338.2)	(151.3)
2.0	Change in Non-Financial Public Sector Arrears	-	-	-	-
3.0	Exceptional Financing	-	-	-	-
	3.1 Debt Relief	-	-	-	-
	3.2 Balance of Payments Support	-	-	-	-
	3.3 Debt Forgiveness	-	-	-	-
	3.4 Debt Stock Restructuring	-	-	-	-

APPENDIX VI

ACTUAL AND PROJECTED TOTAL PUBLIC AND PUBLICLY GUARANTEED DEBT

ITEMS	Actual End-December 2023 (After E-HIPC & MDRI Reduction)	Actual End-December 2024 (After E-HIPC & MDRI Reduction)	Projected End-December 2025 (After E-HIPC & MDRI Reduction)	Revised End-December 2025 (After E-HIPC & MDRI Reduction)	Projected End-December 2026 (After E-HIPC & MDRI Reduction)
1.0 TOTAL PUBLIC AND PUBLICLY GUARANTEED DEBT	4,508.8	5,993.8	7,639.4	7,739.4	10,328.5
2.0 TOTAL PUBLIC DEBT	4,506.4	5,991.4	7,637.0	7,737.0	10,326.1
2.10 TOTAL EXTERNAL DEBT	1,775.4	2,239.0	3,689.4	2,920.0	4,354.6
2.1.1 Multilateral	1,202.2	1,290.2	1,748.1	1,868.0	2,405.1
CDB	158.3	186.9	237.2	315.4	430.3
CDF	8.2	7.3	7.2	6.5	9.9
EEC	3.2	2.6	2.1	2.4	1.9
IDA	172.4	186.0	200.6	190.4	271.2
IDB	835.1	852.1	1,203.5	1,252.7	1,531.1
IFAD	12.3	11.9	11.1	11.4	10.6
IsDB	5.8	37.5	81.4	84.3	146.1
OFID	6.9	5.9	4.9	4.9	3.9
2.1.2 Bilateral	543.3	792.9	1,738.7	880.1	1,532.2
Paris Club Creditors:	57.1	149.3	836.7	189.1	718.4
Canada	-	75.1	66.5	70.0	61.3
Italy	1.7	1.4	1.3	1.4	1.2
Swedish Export Credit Agency (EKN)	-	-	43.2	-	-
UK	55.1	72.6	136.0	117.4	146.7
Unicredit Bank Austria ^{1/}	-	-	61.8	-	-
USA ^{2/}	0.3	0.2	527.9	0.2	509.1
Non-Paris Club Creditors:	486.2	643.6	854.1	691.0	813.8
Argentina	17.3	17.6	17.9	17.9	18.3
China ^{3/}	266.5	388.6	481.6	434.4	447.4
India	37.3	78.0	146.8	84.0	131.1
Japan	-	-	-	-	15.1
Kuwait	18.9	17.9	16.7	17.0	16.0
Libya	46.0	46.3	51.6	46.6	47.0
Saudi Arabia	-	-	36.0	1.0	37.0
Serbia	1.5	1.5	1.5	1.5	1.6
United Arab Emirates	8.8	8.9	22.4	9.1	26.1
Venezuela	89.8	84.7	79.5	79.5	74.3
Others ^{4/}	-	-	48.0	-	-
2.1.3 Private Creditors	30.0	155.9	202.6	172.0	222.7
Commercial Banks	17.3	143.3	190.0	159.3	210.0
Bank of China	-	103.6	174.8	117.4	131.0
Barclays Bank	3.4	3.4	3.4	3.4	3.4
Lloyds Bank (O/Draft)	1.7	1.6	1.6	1.8	1.8
Republic Bank Limited (T & T)	12.2	11.2	10.1	10.1	8.9
Unicredit Bank Austria ^{1/}	-	23.5	-	26.6	65.0
Others ^{5/}	12.7	12.7	12.6	12.7	12.7
2.1.4 Other ^{4/}	-	-	-	-	194.7
2.2.0 TOTAL DOMESTIC DEBT	2,731.0	3,752.4	3,947.5	4,817.0	5,971.5
2.2.1 Domestic Securities	2,730.6	3,752.2	3,947.5	4,817.0	5,971.5
Treasury Bills	1,804.7	2,866.0	3,105.8	3,975.3	5,174.3
91-Days ^{6/}	152.2	617.5	737.4	1,117.3	2,124.5
182-Days	1.7	1.6	1.6	0.6	0.6
364-Days	1,650.8	2,246.9	2,366.8	2,857.4	3,049.2
Debentures ^{7/}	925.9	886.2	841.7	841.7	797.2
BOG Variable Interest Rate Debentures	18.7	18.7	18.7	18.7	18.7
NIS Debenture (GOG/NIS No. 1/2016) ^{8/}	5.5	4.2	2.8	2.8	1.5
GOG/BOG Debenture Certificates ^{9/}	901.7	863.3	820.1	820.1	777.0
Bonds	0.0	0.0	0.0	0.0	0.0
Defence Bonds	0.0	0.0	0.0	0.0	0.0
2.2.2 Domestic Loan	0.3	0.2	-	-	-
NIS Loan (CARICOM Building Project)	0.3	0.2	-	-	-
3.0 TOTAL PUBLICLY GUARANTEED DEBT	2.4	2.4	2.4	2.4	2.4
3.1.0 TOTAL EXTERNAL PUBLICLY GUARANTEED DEBT	-	-	-	-	-
3.2.0 TOTAL DOMESTIC PUBLICLY GUARANTEED DEBT	2.4	2.4	2.4	2.4	2.4
Deposit Insurance Corporation	2.4	2.4	2.4	2.4	2.4

Notes:

1/ Unicredit Bank Austria (EKN financed) has been removed from the Bilateral category (Non Paris Club) and placed under Private Creditors, Commercial Banks. The revision was made to Actual 2024 and Actual 2025.

2/ USA included US (Eximbank) and USA (PL 480)

3/ China includes China Eximbank, China CAMC Engineering Co., Ltd. (CAMCE) and China Road and Bridge Corporation (CRBC)

4/ Financing to be determined

5/ This subcategory under Private Creditors includes Ruston Bucyrus Bond, Guyana Perpetual Railway Stock, and the External Payments Deposit Scheme (EPDS)

6/ Includes K-Series Bills

7/ Excludes Bank of Guyana Non-Interest Bearing Debentures

8/ Payment to NIS to assist in recovering from losses due to their investment in CLICO (Guyana) as per Debenture Agreement dated September 16, 2016.

9/ Debentures issued on May 28, 2021 to securitise the Central Government's gross overdraft with the Bank of Guyana.

10/ Adjustment to Creditors' names are as follows: Canada replaced Canada (Global Affairs Canada); UK replaced UK Export Finance (UKEF); India replaced India (Eximbank); Japan replaced Japan (Japan International Corporation Agency- JICA); Saudi Arabia replaced Saudi Fund for Development (SFD); Serbia replaced Serbia (Jugosimports-SDPR); Venezuela replaced Venezuela (PDVSA); Unicredit Bank Austria replaced Unicredit Bank Austria

11/ Exchange rate used: USD/GYD:\$208.50

APPENDIX VII

ACTUAL AND PROJECTED NATURAL RESOURCE FUND:
INFLows AND OUTFLOWS

	ITEM	ACTUAL 2023	ACTUAL 2024	BUDGET 2025	REVISED 2025	BUDGET 2026	INDICATIVE 2027	INDICATIVE 2028	INDICATIVE 2029
A	INFLows	1,703,836	2,712,330	2,590,553	2,613,612	2,840,227	3,184,263	6,540,338	8,149,934
1.0	Petroleum Revenue Deposits	1,617,000	2,570,989	2,502,950	2,471,483	2,744,180	3,084,032	6,349,843	7,931,810
	Government Share of Profit Oil	1,398,909	2,222,962	2,162,383	2,125,810	2,351,864	2,723,637	5,904,876	7,431,600
	Royalties	218,091	348,026	340,567	330,673	375,317	360,395	444,966	500,210
	Signature Bonuses	-	-	-	15,000	17,000	-	-	-
2.0	Nominal Return	86,836	141,342	87,603	142,129	96,046	100,231	190,495	218,125
	Interest Income	86,836	141,342	87,603	142,129	96,046	100,231	190,495	218,125
	Capital Gains	-	-	-	-	-	-	-	-
B	OUTFLows	1,002,130	1,586,000	2,463,890	2,463,000	2,374,335	2,619,762	2,921,427	4,334,984
1.0	Withdrawal Amount	1,002,130	1,586,000	2,463,890	2,463,000	2,374,335	2,619,762	2,921,427	4,334,984
	NRF Opening Balance	1,271,767	1,973,473	3,099,803	3,099,803	3,250,415	3,716,307	4,280,807	7,899,718
	NRF Closing Balance	1,973,473	3,099,803	3,226,467	3,250,415	3,716,307	4,280,807	7,899,718	11,714,668
	MEMORANDUM ITEMS:								
	Withdrawal Ceiling	1,002,130	1,586,150	2,463,890	2,463,890	2,374,335	2,619,762	2,921,427	4,334,984

Note: Withdrawal ceiling for 2024 adjusted in accordance with the Fiscal Enactments (Amendment) Act 2024

