

■ Launch of World Trade Centre Georgetown

Historic milestone'

■ GEORGETOWN/CMC

THE Guyana government says the establishment of the World Trade Centre Georgetown (WTCG) provides a 'timely and visionary step' in Guyana's development trajectory.

'We envision a Guyana where a producer can load up a lorry and take goods directly to Suriname or Brazil, where trade flows freely and efficiently across our region,' Finance Minister Dr Ashni Singh said, adding the launch of the WTCG coincides with a period of unprecedented economic growth and expanding global trade opportunities for Guyana.

'The establishment of the World Trade Centre Georgetown comes at precisely the right moment in our country's economic history. We see it as having tremendous potential, particularly in relation to the growth and global integration of the Guyanese private sector.'

He told the ceremony that President Irfaan Ali attaches tremendous importance to this initiative and 'Georgetown and Guyana are now joining the family of great cities around the world that host World Trade Centres.

'This is indeed a historic milestone,' Singh said, congratulating the chairman of Demerara Distillers Ltd (DDL) Group Komal Samaroo and his team for their leadership in bringing the global brand to Guyana.

He commended DDL's foresight in pursuing membership and licensing through the World Trade Centres Association (WTCA), describing the launch as 'a reflection of the company's long-standing commitment to global competitiveness'.

Singh, who recently attended the International Monetary Fund (IMF) and World Bank annual meetings in Washington, said small states such as Guyana face challenges, including limited domestic markets and distance from major trading partners.

But he said the government has aggressively pursued strategies to 'enlarge the economic space in which we operate.

'From day one, President Ali restored to the top of the policy agenda the importance of improving our physical connectivity with our neighbours,' Singh said, citing priority projects such as the Linden-Lethem road to Brazil and the Corentyne River Bridge to Suriname.

He said Guyana's rapid economic expansion provides a strong foundation for the success of the World Trade Centre.

Citing the IMF's latest World Economic Outlook, Singh said Guyana continues to record the highest growth rate in the Western Hemisphere, averaging nearly 40% annually since 2021.

'By any standard, this is an extraordinary rate of economic growth without precedent worldwide,' he said, adding the government is determined to use this momentum to build 'a globally competitive non-oil economy'.

Singh reaffirmed the government's full support for the initiative, noting the World Trade Centre Georgetown will play a central role in unlocking new trade opportunities for local businesses.

Chairman of the Private Sector Commission (PSC) Captain Gerry Gouveia Jr said the private sector is prepared to continue the economic progress of the country.

'The opportunities in Guyana are endless. And when people said that we want to be the Dubai of the Caribbean, I'm going to say, no, we want to be the Guyana of the Caribbean, because we're going to do more than they did,' Gouveia said.

This is the first World Trade Centre established within the Caricom and was commissioned in June this year.