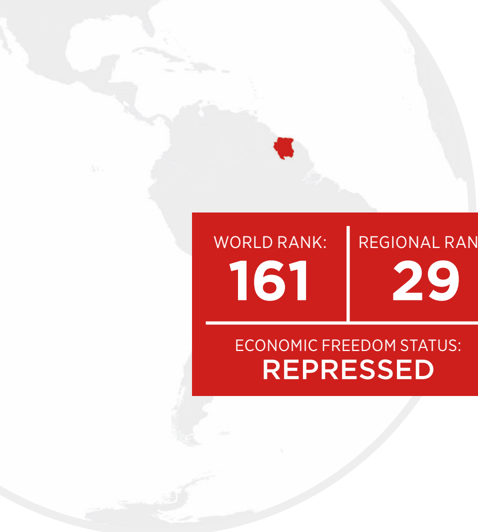


WORLD RANK: **161**

REGIONAL RANK: **29**

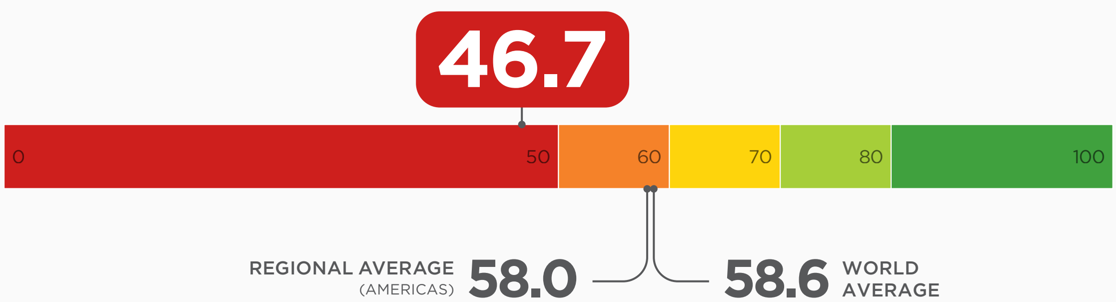
ECONOMIC FREEDOM STATUS: **REPRESSED**

SURINAME

Suriname's economic freedom score is 46.7, making its economy the 161st freest in the 2024 *Index of Economic Freedom*. Its rating has increased by 0.6 point from last year, and Suriname is ranked 29th out of 32 countries in the Americas region. The country's economic freedom score is lower than the world and regional averages. Suriname's economy is considered "repressed" according to the 2024 *Index*.

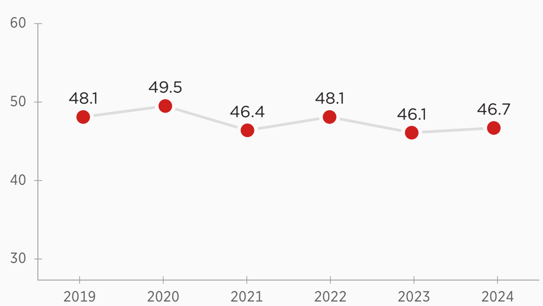
Poor policy choices and uncertainty generated by the weak rule of law have severely weakened prospects for long-term economic development. Pervasive corruption undermines the judicial system, making it harder to establish a foundation for economic freedom. Little has been done to develop a more dynamic private sector. Suriname's regulatory code limits the freedom to launch and run a business. The formal labor market is not fully developed, and the public sector remains a major source of employment. Regulations and state-owned enterprises influence prices.

ECONOMIC FREEDOM SCORE



HISTORICAL *INDEX* SCORE CHANGE (SINCE 1996): +10.0

RECENT FREEDOM TREND



QUICK FACTS

POPULATION:
0.6 million

GDP (PPP):
$10.8 billion
1.0% growth in 2022
5-year average growth rate: –2.3%
$17,498 per capita

UNEMPLOYMENT:
10.1%

INFLATION (CPI):
52.4%

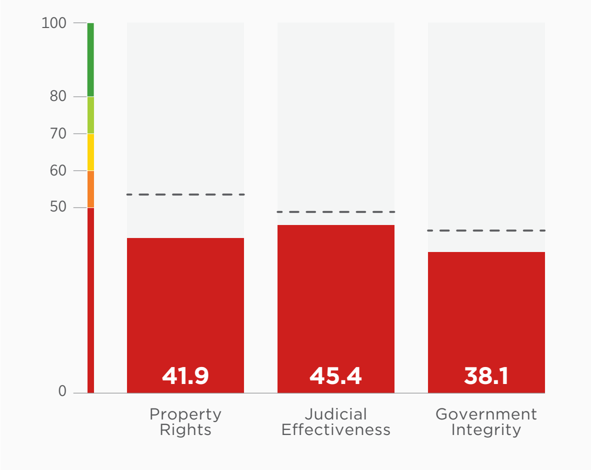
FDI INFLOW:
$7.0 million

PUBLIC DEBT:
120.1% of GDP

2022 data unless otherwise noted. Data compiled as of October 2023.

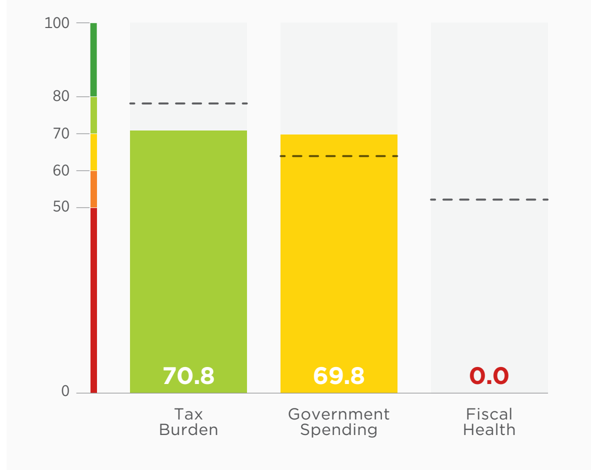
12 ECONOMIC FREEDOMS | SURINAME

RULE OF LAW



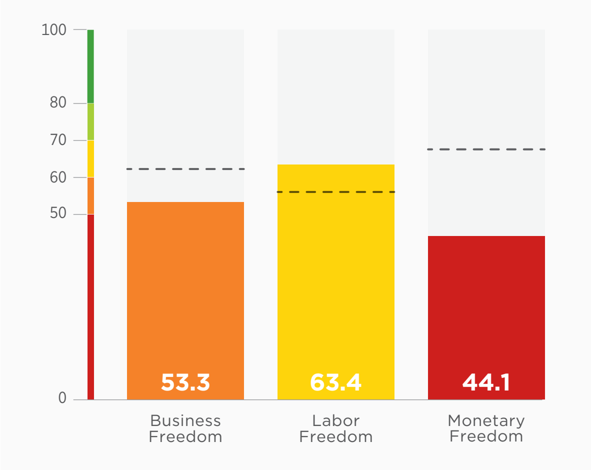
The overall rule of law is weak in Suriname. The country's property rights score is below the world average; its judicial effectiveness score is below the world average; and its government integrity score is below the world average.

GOVERNMENT SIZE



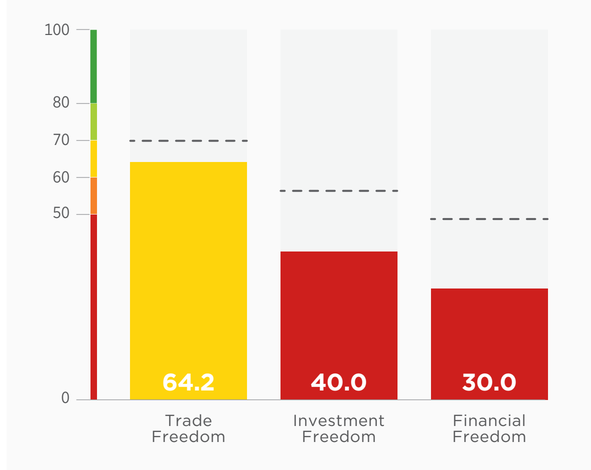
The top individual income tax rate is 38 percent, and the top corporate tax rate is 36 percent. The tax burden equals 13.4 percent of GDP. Three-year government spending and budget balance averages are, respectively, 31.7 percent and –7.3 percent of GDP. Public debt amounts to 120.1 percent of GDP.

REGULATORY EFFICIENCY



Suriname's overall regulatory environment is poorly institutionalized and inefficient. The country's business freedom score is far below the world average; its labor freedom score is above the world average; and its monetary freedom score is well below the world average.

OPEN MARKETS



The trade-weighted average tariff rate is 10.4 percent, and pervasive nontariff barriers further limit trade freedom. The onerous and nontransparent investment regime continues to deter long-term foreign investment. The financial sector is underdeveloped, and credit decisions are subject to state influence.