



World Association for Small and Medium Enterprises

Comprehensive Report
on
WASME Delegation to Suriname:
A Strategic Report on SME Cooperation
and Economic Collaboration

5th March to 12th March 2025

Introduction

The World Association for Small and Medium Enterprises (WASME) successfully conducted a high-profile delegation visit to Suriname from 5th March to 12th March 2025. The delegation was led by Mr. Prabodh Shukla, Legal Advisor, International Relations, WASME, who played a pivotal role in forging partnerships, facilitating discussions, and ensuring the alignment of WASME's objectives with Suriname's economic and business interests. This strategic visit aimed to explore business opportunities, strengthen SME cooperation, and establish long-term partnerships with key stakeholders in Suriname's government, business community, and industry sectors.



Suriname, with its unique geographical and economic position, presents significant opportunities for MSMEs to engage in trade, investment, and knowledge exchange. The country's rich natural resources, growing industrial base, and strong cultural ties with India provide a conducive environment for enhanced bilateral cooperation. This report provides a detailed analysis of the delegation's activities, key engagements, signed agreements, potential sectors of collaboration, and strategic recommendations for sustained economic partnership between WASME and Suriname.

Objectives of the Delegation

The WASME delegation embarked on a fact-finding mission with the following overarching goals:

- Exploration of Investment and Trade Collaboration Opportunities: Identifying key sectors where MSMEs can engage in trade, investment, and business development.
- Strengthening Institutional Ties: Establishing direct partnerships with Surinamese government institutions, business associations, and private enterprises.
- Facilitating MSME Growth and Knowledge Sharing: Promoting entrepreneurial skill development and capacity building through structured training programs.
- Enhancing Policy Cooperation: Engaging in discussions with policymakers to create a favorable business environment for MSME operations.

Key Delegates and Their Representation

The delegation comprised distinguished representatives from various sectors, including MSME development, education, technology, energy, and financial services. Key members included:

- Capinity Partners: Jitendra Nagpal & Vikas Somani - Experts in financial services and investment advisory.
- Enhanced Biofuels And Technologies India P Ltd :Dr Ganapathy Arumugam- Expert in Biofuels & Agriculture.
- Mewar University: Subodh Kumar Kaushik & Prakash Sharma - Specializing in education and capacity-building initiatives.
- LIGEN Power: Jayant Shandilya - Representative from the renewable energy sector.
- WASME: Led by Mr. Prabodh Shukla, Legal Advisor - International Relations, WASME: ensuring legal

and policy alignment between stakeholders.

Strategic Sectors Explored

The delegation identified several high-potential sectors for collaboration, including:

- **Skill Development & Education:** Establishing training programs to enhance workforce readiness and employment opportunities in Suriname.
- **Information Technology:** Promoting digital transformation, fintech solutions, and IT-driven MSME growth.
- **Finance & Banking:** Enhancing SME access to capital and facilitating cross-border financial cooperation.
- **Agriculture & Agri-Tech:** Leveraging Indian expertise in agricultural technology to boost Suriname's agro-processing sector.
- **Renewable Energy:** Exploring opportunities for investment in solar, wind, and bioenergy solutions to reduce Suriname's reliance on non-renewable energy sources.

Memorandums of Understanding (MoUs) Signed

During the visit, three significant MoUs were signed to formalize institutional and business cooperation:

MoU with the Ministry of Labour, Employment and Youth Affairs, Suriname

- This MoU focuses on addressing labour shortages and implementing workforce skill enhancement programs.
- Training initiatives will be launched to upskill Surinamese youth, aligning their competencies with industry demands.
- WASME will facilitate knowledge-sharing workshops, seminars, and capacity-building projects to support employment generation.



MoU with AKMOS (Association of Small and Medium Enterprises)

- The agreement aims to create a strong support ecosystem for MSMEs in Suriname.
- WASME will assist in training programs, market access strategies, and providing financial resources for SME growth.
- B2B and B2G engagements will be organized to connect Indian MSMEs with their Surinamese counterparts.
- Research and policy dialogues will be conducted to identify challenges and opportunities within the SME sector in Suriname.



MoU with SACCHAM (South American Chamber of Commerce & Industry)

- The MoU formalizes trade facilitation, investment promotion, and business networking initiatives between India and Suriname.
- A joint task force will be established to identify potential trade corridors, investment areas, and business expansion strategies.
- Regular review meetings will be conducted to assess progress and refine strategies for economic collaboration.

Key Findings from the Visit

- **Economic Potential:** Suriname's abundant natural resources, such as oil, gold, and fertile agricultural land, present significant opportunities for investment.
- **Cultural & Business Ties:** Suriname has a strong Indian-origin community, fostering cultural and business synergies.
- **Industrial Development:** The government of Suriname is keen on enhancing industrial productivity through international partnerships.
- **Favorable Business Environment:** Suriname is actively encouraging foreign investments and trade collaborations through policy incentives.



Recommendations & Next Steps



To ensure sustained impact and maximize the benefits of this collaboration, the following steps are recommended:

- **Follow-Up Meetings & Progress Reviews:** Establish regular engagement sessions between WASME and Surinamese institutions to monitor the implementation of MoU objectives.
- **Capacity Building Programs:** Develop industry-specific training programs, in collaboration with Indian and Surinamese institutions, to enhance MSME competitiveness.
- **Trade Missions & Networking Events:** Organize reciprocal business delegations and industry

summits to strengthen trade relations.

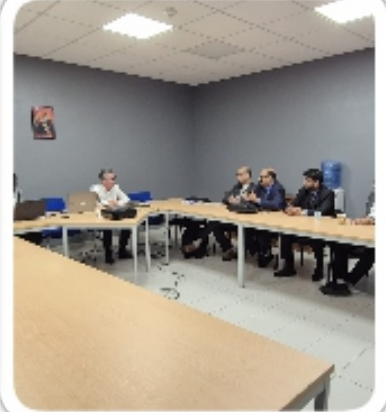
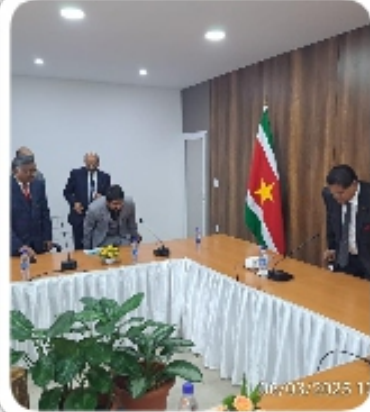
- **Policy Advocacy & Regulatory Support:** Work with policymakers to develop supportive frameworks for SME operations and cross-border investment facilitation.
- **Technology Transfer & Innovation Support:** Facilitate the adoption of Indian technological expertise in Suriname's agriculture, energy, and digital infrastructure sectors.

Conclusion

The WASME delegation to Suriname has successfully laid the groundwork for a long-term economic and business partnership between the two regions. The signing of strategic MoUs and the establishment of institutional linkages mark the beginning of an era of enhanced trade, investment, and knowledge exchange. Moving forward, it is imperative to focus on the active implementation of agreed objectives, ensuring tangible outcomes that benefit MSMEs in both Suriname and India.



Through continued engagement, collaborative projects, and effective policy advocacy, WASME aims to play a pivotal role in fostering global MSME partnerships, driving innovation, and contributing to sustainable economic development in Suriname.





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