



Extractive Industries  
Transparency Initiative



**Guyana**



# **DATA DISSEMINATION BULLETIN: FISCAL YEAR**

**2020/2021**

# Section 1 of 2:

# REVENUE DATA

## WELCOME TO GYEITI DATA DISSEMINATION BULLETIN!

In this section, we focus on Revenue Data for FY 2020 and FY 2021:

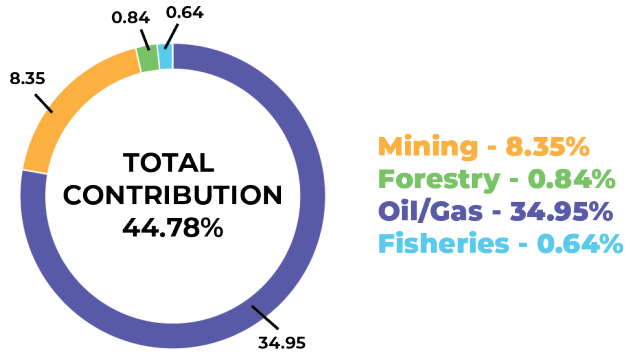
1. Contribution of the Extractive Sector to Guyana's Economy Fiscal Year (FY) 2021
2. Contribution of the Extractive Sector to Guyana's Economy Fiscal Year (FY) 2020
3. Contribution of the Extractive Sector to Guyana's GDP for FY 2020 versus FY 2021
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5. Contribution of the Extractive Sector to Total Exports for FY 2020 versus FY 2021
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7. Contribution of the Extractive Sector to Employment for FY 2020 versus FY 2021
8. Percentage Contribution of each Sector to Employment for FY 2020 versus FY 2021

## HIGHLIGHTS FOR FY 2021:

- The Extractive Sector contribution to the **GDP of Guyana was GYD 704.94 billion** which is equivalent to **44.78%** of the total **GYD 1,574.10 billion**.
- The Extractive Sector contribution to **Government's Revenue was GYD 134.68 billion** which is equivalent to **45.54%** of the total **GYD 295.76 billion**.
- The Extractive Sector contribution to **Export Revenues was GYD 839.76 billion** which is equivalent to **89.36%** of the total **GYD 939.79 billion**.
- The Extractive Sector accounted for 44,620 persons being employed, which is equivalent to **18.07%** of the total **246,881 persons** that were employed.

# Contribution of the Extractive Sector to Guyana's Economy Fiscal Year (FY) 2021

## CONTRIBUTION TO GDP FOR FY 2021

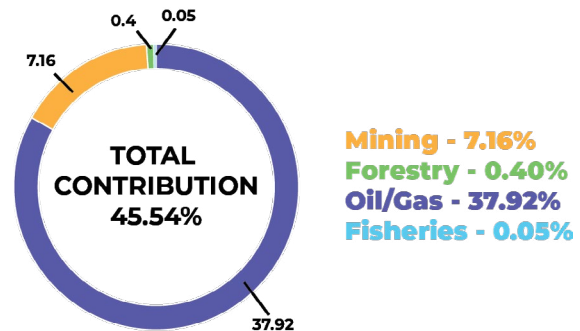


**Mining - 8.35%**  
**Forestry - 0.84%**  
**Oil/Gas - 34.95%**  
**Fisheries - 0.64%**

### GDP:

- Guyana's GDP for FY 2021 was **GYD 1,574.10 billion**.
- The Extractive Sector contribution to the GDP of Guyana was **GYD 704.94 billion** which is equivalent to **44.78%** of it.
- The Oil and Gas Sector together with the Mining Sector accounted for **GYD 681.58 billion** which is equivalent to **43.3%**.

## CONTRIBUTION TO GOVERNMENT REVENUES FOR FY 2021

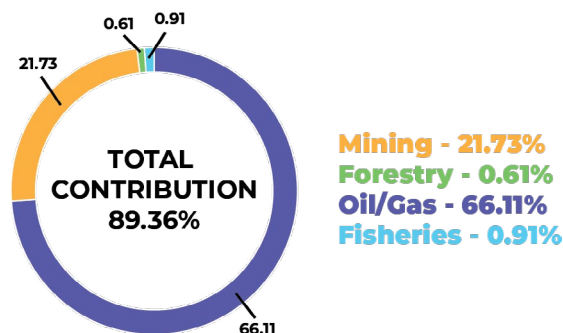


**Mining - 7.16%**  
**Forestry - 0.40%**  
**Oil/Gas - 37.92%**  
**Fisheries - 0.05%**

### Revenues:

- Total Government Revenue for FY 2021 was **GYD 295.76 billion**.
- The Extractive Sector contribution to Government's Revenue was **GYD 134.68 billion** which is equivalent to **45.54%** of it.
- The Oil and Gas Sector together with the Mining Sector accounted for **GYD 133.35 billion** which is equivalent to **45.08%**.

## CONTRIBUTION TO EXPORTS FOR FY 2021

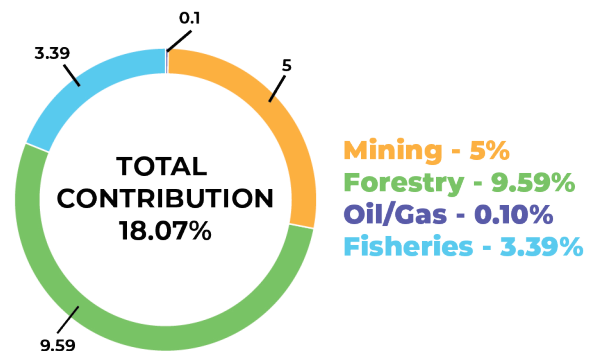


**Mining - 21.73%**  
**Forestry - 0.61%**  
**Oil/Gas - 66.11%**  
**Fisheries - 0.91%**

### Export:

- The total Export Revenues for FY 2021 was **GYD 939.79 billion**.
- The Extractive Sector contribution to Export Revenues was **GYD 839.76 billion** which is equivalent to **89.36%** of it.
- The Oil and Gas together with the Mining Sector accounted for **GYD 825.48 billion** which is equivalent to **87.84%**.

## CONTRIBUTION TO EMPLOYMENT FOR FY 2021



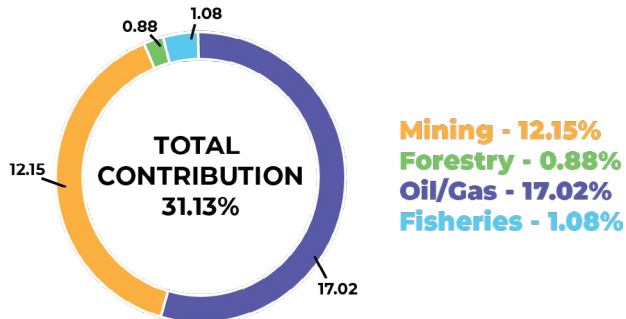
**Mining - 5%**  
**Forestry - 9.59%**  
**Oil/Gas - 0.10%**  
**Fisheries - 3.39%**

### Employment:

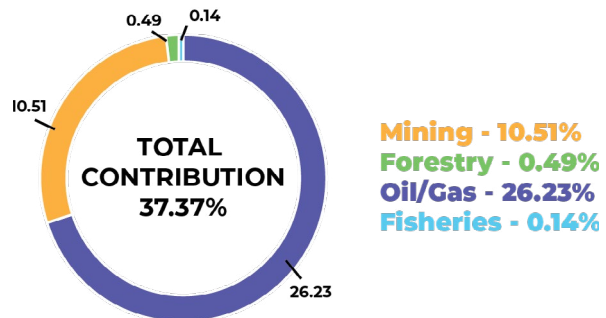
- A total of **246,881 persons** were employed in Guyana in FY 2021.
- The Extractive Sector accounted for **44,620 persons** being employed, which is equivalent to **18.07%**.
- The Forestry Sector accounted for the highest employment with **23,669 (9.59%)** followed by Mining with **12,344 (5%)**.

# Contribution of the Extractive Sector to Guyana's Economy Fiscal Year (FY) 2020

## CONTRIBUTION TO GDP FOR FY 2020



## CONTRIBUTION TO GOVERNMENT REVENUES FOR FY 2020



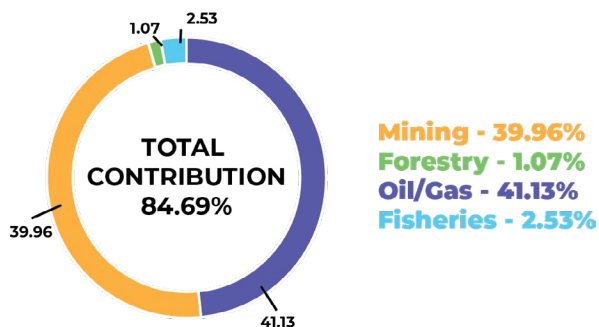
### GDP:

- Guyana's GDP for FY 2020 was **GYD 1,060.04 billion**.
- The Extractive Sector contribution to the GDP of Guyana was **GYD 329.96 billion** which is equivalent to **31.13%** of it.
- The Oil and Gas together with the Mining Sector accounted for **GYD 309.2 billion** which is equivalent to **29.17%**.

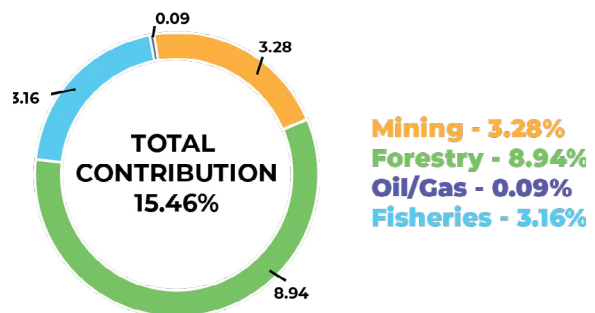
### Revenues:

- Total Government Revenue for FY 2020 was **GYD 250.98 billion**.
- The Extractive Sector contribution to Government's Revenue was **GYD 93.78 billion** which is equivalent to **37.37%** of it.
- The Oil and Gas together with the Mining Sector accounted for **GYD 92.2 billion** which is equivalent to **36.74%**.

## CONTRIBUTION TO EXPORTS FOR FY 2020



## CONTRIBUTION TO EMPLOYMENT FOR FY 2020



### Export:

- The total Export Revenues for FY 2020 was **GYD 556.99 billion**.
- The Extractive Sector contribution to Export Revenues was **GYD 471.72 billion** which is equivalent to **84.69%** of it.
- The Oil and Gas together with the Mining Sector accounted for **GYD 451.66 billion** which is equivalent to **81.09%**.

### Employment:

- A total of **264,862 persons** were employed in Guyana in FY 2020.
- The Extractive Sector accounted for **40,953 persons** being employed, which is equivalent to **15.46%**.
- The Forestry Sector accounted for the highest employment with **23,669 (8.94%)** followed by Mining with **8,677 (3.28%)**.

# Contribution of the Extractive Sector to Guyana's GDP for FY 2020 versus FY 2021

## CONTRIBUTION TO GDP FOR FY 2020 AND FY 2021



### Contribution of the Extractive Sector to Guyana's GDP for FY 2020 versus FY 2021:

- The **Oil and Gas Sector** contributed an additional **GYD 369.74 billion** towards the **GDP in FY 2021** which represented an increase of **204.97%** when compared to **FY 2020**.
- The **Mining Sector** contributed an additional **GYD 2.64 billion** towards the GDP in **FY 2021** which represented an increase of **2.05%** when compared to **FY 2020**.
- The **Forestry Sector** contributed an additional **GYD 3.94 billion** towards the GDP in **FY 2021** which represented an increase of **42.32%** when compared to **FY 2020**.
- The **Fisheries Sector** contributed **GYD 10.11 billion** towards the GDP in **FY 2021** which represented a decrease of **GYD 1.34 billion (11.70%)** when compared to **FY 2020**.
- Altogether, the **Extractive Sector** contributed an additional **GYD 374.98 billion** towards the GDP in **FY 2021** which represented an increase of **113.64%** when compared to **FY 2020**.

# Contribution of the Extractive Sector to Government's Revenue for FY 2020 versus FY 2021

## CONTRIBUTION TO REVENUE FOR FY 2020 AND FY 2021

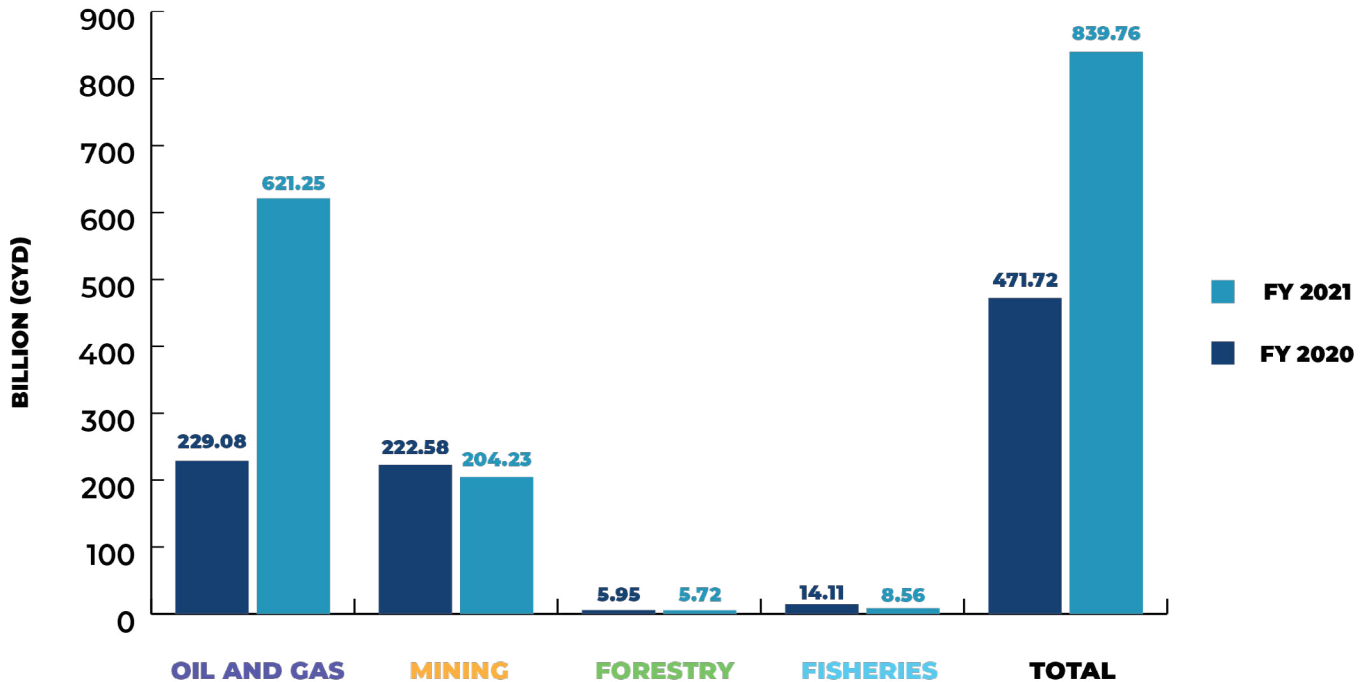


### Contribution of the Extractive Sector to Government's Revenue for FY 2020 versus FY 2021:

- The **Oil and Gas Sector** contributed an additional **GYD 46.33 billion** towards the **Government's Revenue in FY 2021** which represented an increase of **70.38%** when compared to **FY 2020**.
- The **Mining Sector** contributed **GYD 21.19 billion** towards the **Government Revenue in FY 2021** which represented a decrease of **GYD 5.18 billion (19.64%)** when compared to **FY 2020**.
- The **Forestry Sector** contributed **GYD 1.18 billion** towards the **Government Revenue in FY 2021** which represented a decrease of **GYD 0.06 billion (4.84%)** when compared to **FY 2020**.
- The **Fisheries Sector** contributed **GYD 0.15 billion** towards the **Government Revenue in FY 2021** which represented a decrease of **GYD 0.19 billion (55.88%)** when compared to **FY 2020**.
- Altogether, the **Extractive Sector** contributed an additional **GYD 40.9 billion** towards the **Government Revenue in FY 2021** which represented an increase of **43.61%** when compared to **FY 2020**.

# Contribution of the Extractive Sector to Total Exports for FY 2020 versus FY 2021

## CONTRIBUTION TO TOTAL EXPORTS FOR FY 2020 AND FY 2021

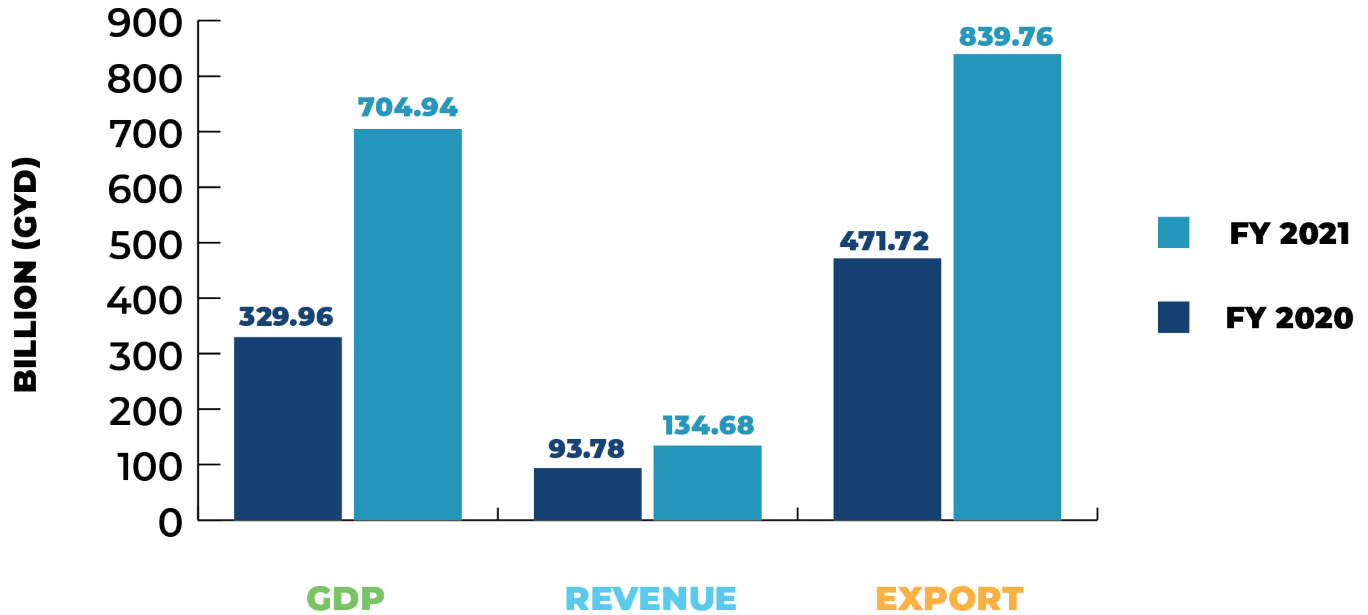


### Contribution of the Extractive Sector to Total Exports for FY 2020 versus FY 2021:

- The **Oil and Gas Sector** contributed an additional **GYD 392.17 billion** towards **Total Exports in FY 2021** which represented an increase of **171.19%** when compared to **FY 2020**.
- The **Mining Sector** contributed **GYD 204.23 billion** towards **Total Exports in FY 2021** which represented a decrease of **GYD 18.35 billion (8.24%)** when compared to **FY 2020**.
- The **Forestry Sector** contributed **GYD 5.72 billion** towards **Total Exports in FY 2021** which represented a decrease of **GYD 0.23 billion (3.87%)** when compared to **FY 2020**.
- The **Fisheries Sector** contributed **GYD 8.56 billion** towards **Total Exports in FY 2021** which represented a decrease of **GYD 5.55 billion (39.33%)** when compared to **FY 2020**.
- Altogether, the **Extractive Sector** contributed an additional **GYD 368.04 billion** towards **Total Exports in FY 2021** which represented an **increase of 78.02%** when compared to **FY 2020**.

## Summary Contributions of the Extractive Sector to Guyana's Economy for FY 2020 versus FY 2021

### SUMMARY CONTRIBUTIONS TO GUYANA'S ECONOMY FOR FY 2020 AND FY 2021



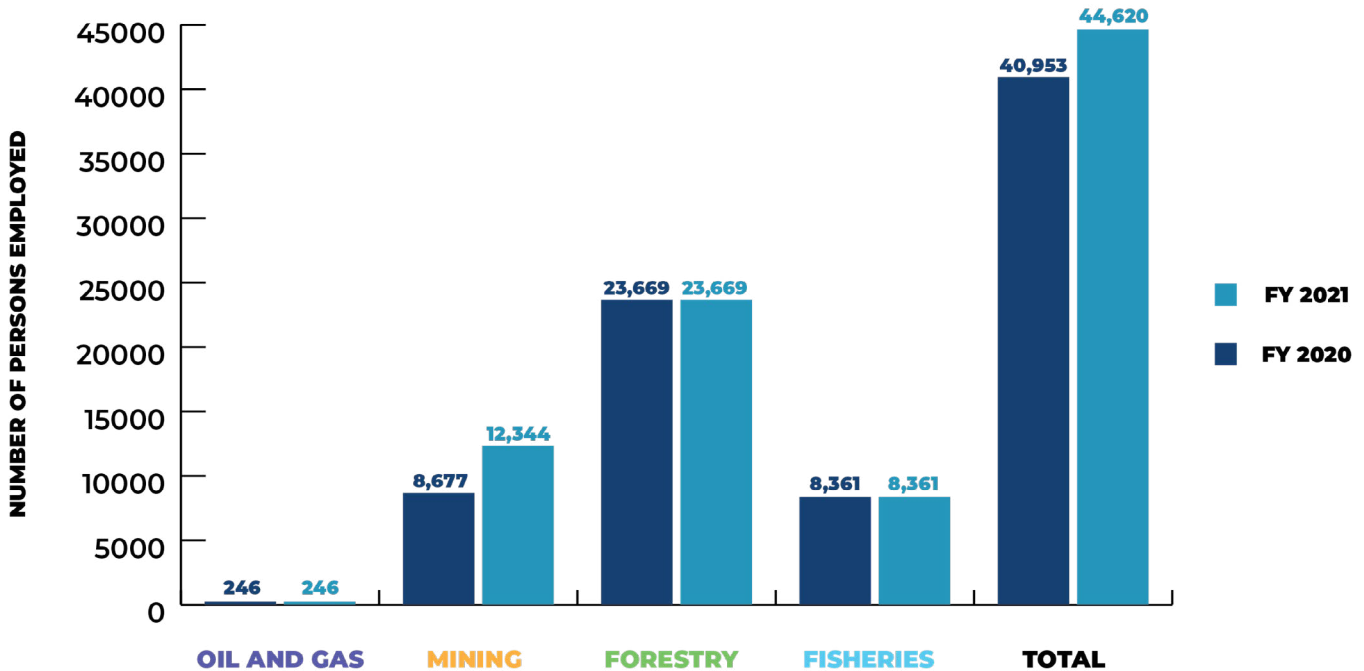
### Summary Contributions of the Extractive Sector to Guyana's Economy for FY 2020 versus FY 2021:

- **GDP Increased** by an additional **GYD 374.98 billion (113.64%)** in FY 2021 when compared to FY 2020.
- **Government's Revenue Increased** by an additional **GYD 40.9 billion (43.61%)** in FY 2021 when compared to FY 2020.
- **Export Increased** by an additional **GYD 368.04 billion (78.02%)** in FY 2021 when compared to FY 2020.



# Contribution of the Extractive Sector to Employment for FY 2020 versus FY 2021

## CONTRIBUTION TO EMPLOYMENT FOR FY 2020 AND FY 2021



### Contribution of the Extractive Sector to Employment for FY 2020 versus FY 2021:

- With respect to **employment** in the **Oil and Gas Sector** in 2020 and 2021, data collection methods **did not allow for measuring indirect employment**. However, this will be included in all other reports moving forward.
- **No changes** were observed with respect to **Employment** within the **Forestry** and **Fisheries Sectors** as **was reported** by the **Independent Administrator**.
- In the **Mining Sector**, an **additional 3,667 persons** were **employed in FY 2021** when compared to **FY 2020** and this represents a **42.26% increase**.
- Altogether, the **Extractive Sector** contributed towards **44,620 persons** being employed in **FY 2021** which represents an **8.95% increase** when compared to **FY 2020** which saw **40,953 persons** being employed.

#### NOTE:

- In **FY 2020**, a total of **264,862 persons** were employed in Guyana versus **246,881 in FY 2021** which represented a **6.79% decrease**.
- This **decrease in total employment** was because of the **COVID-19 Pandemic**.
- All Sectors except for **Oil and Gas** includes **direct** and **indirect** employment figures.

# Percentage Contribution of each Sector to Employment for FY 2020 versus FY 2021

## PERCENTAGE CONTRIBUTION OF EACH SECTOR TO EMPLOYMENT IN FY 2020



**Forestry - 57.80%**  
**Mining - 21.19%**  
**Fisheries - 20.42%**  
**Oil and Gas - 0.60%**

## PERCENTAGE CONTRIBUTION OF EACH SECTOR TO EMPLOYMENT IN FY 2021



**Forestry - 53.05%**  
**Mining - 27.66%**  
**Fisheries - 18.74%**  
**Oil and Gas - 0.55%**

## Percentage Contribution of each Sector to Employment for FY 2020 versus FY 2021

- The **Forestry Sector** accounted for the **highest** number of persons employed within the Extractive Sector:
  - 57.80%** of total persons employed within the Extractive Sector in **FY 2020**.
  - 53.05%** of total persons employed within the Extractive Sector in **FY 2021**.
- The **Mining Sector** accounted for the **second highest** number of persons employed within the Extractive Sector:
  - 21.19%** of total persons employed within the Extractive Sector in **FY 2020**.
  - 27.66%** of total persons employed within the Extractive Sector in **FY 2021**.
- The **Fisheries Sector** accounted for the **third highest** number of persons employed within the Extractive Sector:
  - 20.42%** of total persons employed within the Extractive Sector in **FY 2020**.
  - 18.74%** of total persons employed within the Extractive Sector in **FY 2021**.
- The **Oil and Gas Sector** accounted for the **lowest number of persons directly employed** within the Extractive Sector with **0.60%** in **FY 2020** and **0.55%** in **FY 2021**. Figures from **indirect employment** were **not reported** on in **past FY Reports** for the **Oil and Gas Sector** but will be made available for **all Reports** moving forward.



**THANK YOU FOR READING OUR DATA  
DISSEMINATION BULLETIN FOR FISCAL  
YEARS 2020/2021  
SECTION 1 OF 2: REVENUE DATA**



## NEXT STEPS:

1

Look out for Section 2 of 2:  
**PRODUCTION DATA**

2

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## REFERENCES

- GUYANA EXTRACTIVE INDUSTRIES TRANSPARENCY INITIATIVE (GYEITI) REPORT 2021. Available at [https://eiti.gy/wp-content/uploads/2023/12/GYEITI-2021-Report\\_29-Dec.pdf](https://eiti.gy/wp-content/uploads/2023/12/GYEITI-2021-Report_29-Dec.pdf). Accessed on 01/23/2024.
- GUYANA EXTRACTIVE INDUSTRIES TRANSPARENCY INITIATIVE (GYEITI) REPORT 2020. Available at <https://eiti.gy/wp-content/uploads/2023/11/GYEITIREPORTFY2020-Final.pdf>. Accessed on 01/23/2024.