Guide to Guyana

The small South American country is making waves with an oil boom that could change its fortunes. AQ compiled key events, facts and data on its governance, society, economy and energy sector.

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GUIDE TO GUYANA

TIMELINE OF MAJOR DEVELOPMENTS

LATE 16TH CENTURY: The Netherlands establishes trading posts.

EARLY 17TH CENTURY: The Dutch West India Company imports enslaved Africans to work on sugar plantations.

1815: Britain seizes control of the Dutch colonies of Essequibo, Berbice and Demerara.

1831: The three colonies are united as British Guiana.

1834: Slavery is abolished and indentured laborers, mainly from India, begin to work on sugar plantations.

1899: An international tribunal rules in favor of British Guiana after Venezuela claims the Essequibo.

1953: Leader of the People’s Progressive Party (PPP) Cheddi Jagan is elected prime minister. Britain deploys troops and suspends the constitution to remove him from office, and appoints an interim government.

1957: Britain restores the constitution. The PPP splits primarily along racial lines, with Jagan at the helm of the mainly Indo-Guyanese PPP and Forbes Burnham leading the largely Afro-Guyanese People’s National Congress (PNC).

1964: Forbes Burnham becomes the premier of British Guiana.

1966: The territory achieves independence from Britain and is renamed Guyana.

1970: Guyana joins the British Commonwealth.

1980: Under a new constitution, Burnham becomes the country’s first executive president.

1992: Free elections, the first since 1964, return the PPP to power, with Jagan as president.

1995: Leader of the People’s Progressive Party (PPP) Cheddi Jagan is elected prime minister. Britain deploys troops and suspends the constitution to remove him from office, and appoints an interim government.

2015: David Granger of the opposition coalition A Partnership for National Unity-Alliance for Change is sworn in as president, marking the end of 23 years of PPP rule.

2019: An ExxonMobil-led consortium starts offshore oil production.

2020: President Irfaan Ali of the PPP takes office following a five month-long dispute over election results. Incumbent President Granger had alleged fraud.

2023: The World Bank reclassifies Guyana as a high-income country, citing rising prices and oil and gas production. Venezuela holds a referendum that purportedly shows support for taking control of the disputed Essequibo territory.
Key Facts and Figures

Guyana has a hybrid Republican/Parliamentary form of government.
Source: U.S. Congressional Research Service

2023 Freedom in the World Score (Where 100 is the Freest):
75
Classified as Free
Source: Freedom House

2023 World Press Freedom Ranking:
#60
(out of 180 countries, with 1 as the freest)
Source: Reporters Without Borders Press Freedom Index (2023)

Transparency International’s 2022 Corruption Perceptions Index
#85
(out of 180 countries)
Source: Transparency International (2022)

Guyana’s Population is Approximately 808,000
and about half of Guyanese live abroad. Roughly 80% of the diaspora is in North America, followed by Latin America and the Caribbean (12%) and Northern Europe and the United Kingdom (6%).

In 2022, Remittances Accounted for 3.7% of Guyana’s GDP, compared to Latin America & the Caribbean’s average rate of 2.6%
Source: World Bank

Ethnic Groups in Guyana
- East Indian: 40%
- Amerindian: 11%
- African/Black: 11%
- Mixed: 20%
- Portuguese: 0.26%
- Chinese: 0.18%
- White: 0.06%
- Others: 0.03%
Note: At the time of publication, the 2022 Census had not yet been published.

Share of population living in poverty (2019): 48%
Note: Poverty line of US$1.50 per day in 2011 PPP
Source: World Bank

Homicide Rate (2022):
1 per 100,000 people
Source: Insight Crime

Share of labor force in informal economy (2019): 50%
Source: International Labour Organization

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Unemployment rate (2022):

12.4%

Latin America & the Caribbean’s average:

7.2%

Guyana is projected to become one of Latin America’s top oil producers

Total oil production (thousands of barrels of oil equivalent per day)

Source: Rystad Energy (2023)