

EXPORT SECTORS OF

Belize

2017 Edition





Photo courtesy Andrew Usher

BELIZE OVERVIEW

Nestled amidst the Caribbean and Central America Belize is blessed with pristine natural resources, a rich cultural heritage and is home to a plethora of quality export ready products and services. With our rich soil, year round sub-tropical climate and a thriving business environment, Belize is able to consistently develop products and services for regional and international niche markets. The Government of Belize's commitment to the country's

niche-oriented development model supports growth in key sectors including agriculture, agro-processing, fisheries and marine, tourism and allied services, professional services and information technology enables services.

Belize's competitiveness is rooted in sustainability and commitment to quality and has carved a space in the global market for this small developing country.

BELIZE

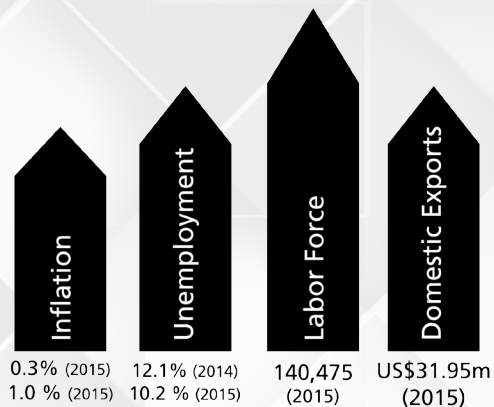


Land Area:
8,867 sq. mls. (22,960 km²)

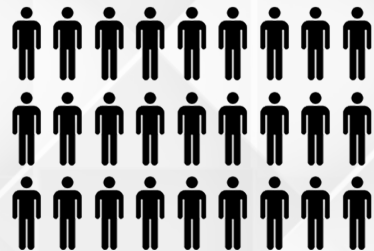
Capital:
City of Belmopan

Official Language:
English

Real GDP Growth
3.6% (2014)*| 3.6% (2015)



Population: 365,900



Fixed Exchange Rate
US\$1.00 = BZ\$2.00

Gross Domestic Product (GDP)
US\$1.7 bn (2014)
US\$1.7 bn (2015)

GDP Per Capita
US\$4,760 (2014)
US\$4,763 (2015)



BELIZE IN NUMBERS

For many years, agriculture has been the backbone of Belize's economy and continues to form the base of the productive sector providing livelihoods for many rural communities. Agriculture remains a major engine of growth with established exports of citrus products, bananas and sugar. The export of agricultural goods is sustained by the increase in export performance of non-traditional agricultural products like corn, red kidney beans, black-eyed peas, cacao beans and pepper products. With continuous improvement in agricultural systems, Belize will continue to be a key supplier of quality agricultural products to niche markets across the globe.

AGRICULTURE





AGRO-PROCESSING



Given Belize's longstanding tradition as an agricultural connoisseur, many agricultural products have been undergoing planned transformations. Belizean producers are quickly making the transition from just producing the traditional primary commodities of sugar, bananas, citrus, marine and forest products to producing high quality value added goods. The agro-processing basket includes world renowned pepper sauces, rums and liqueurs, poultry products, beef and pork products and even chocolate products.

Through expanded public private partnerships and cooperation, Belize continues along the present trajectory and expects a robust expansion of its agro-processing industries with increase offering of specialty food and beverage products to the global market.



While a relatively small sector in Belize, there has been an expansion of the baskets of goods produced by light manufacturers. This basket has expanded to include wood products, including remarkable furniture pieces, paper and printing products, chemicals and non-metallic mineral products amongst others. The craftsmanship and exotic nature of Belize's wooden furniture have attracted interest worldwide, while other products are taking advantage of the changing consumer profile and preferences. Light manufacturers are focusing on their value propositions which afford them access to niche markets that demand unique and differentiated products.



Page 8 | Export Sectors of Belize



LIGHT MANUFACTURING



Fisheries and Marine Production is one of Belize's primary and natural resource based activities that has contributed significantly to food security and income generation for over 2000 fisher folks. Sustainability is a hallmark of this sector and much consideration is given to environmental preservation. The fisheries subsector can be further classified into local artisanal fishery (involves capture of fin fish, mollusks and crustaceans (i.e. shrimp rock lobster and conch) and high seas fishing. The aquaculture subsector has made tremendous strides, specializing in fresh farmed shrimp and fish farming. By utilizing socially responsible and environmentally sustainable farming practices, 90% of the shrimp

FISHERIES & MARINE PRODUCTS

production in Belize is certified under the Aquaculture Stewardship Council, a distinction that speaks volume to the vision and direction of the subsector. This sustainability agenda has supported diversification into other products including seaweed and sea cucumbers.

Photo courtesy Royal Mayan Shrimp Farm



Tourism, Culture and Art

Tourism is by far the most significant service subsector. The US market has maintained its position as the dominant source market. However, further diversification of the tourism market is being pursued through a marketing strategy which explores the European, South American and Mexican markets.

To complement the tourism product and to embrace cultural heritage, a new wave in the culture and entertainment industry is making its mark. Artists, Musicians, audio visual and fashion entrepreneurs are ready to take to the world by introducing unique and distinct packages, that build on the cultural richness and traditions of Belize.



Painting by Jorge Landero



Music

Given Belize's diverse cultural infusion, our music is a combination of unique genres, fusing a mixture of music like Punta from the Garinagu culture, Bruk-down from the Creole culture and Marimba music from the Mestizo culture with more contemporary music and adaptations of regional music like dancehall, soca and hip hop.



SERVICES

Information Technology Enabled Services

Belize is a formidable player in the Information technology enabled services, which has become more competitive amidst escalating costs in other outsourcing destinations. Belize offers agility, talent and costs savings to near shore and off-shore clients. Though a new player in the global outsourcing industry, the Belize Offshore outsourcing sector is on a strong growth trajectory owing to the advantages of a young population, natural flair of a service based economy, a com-

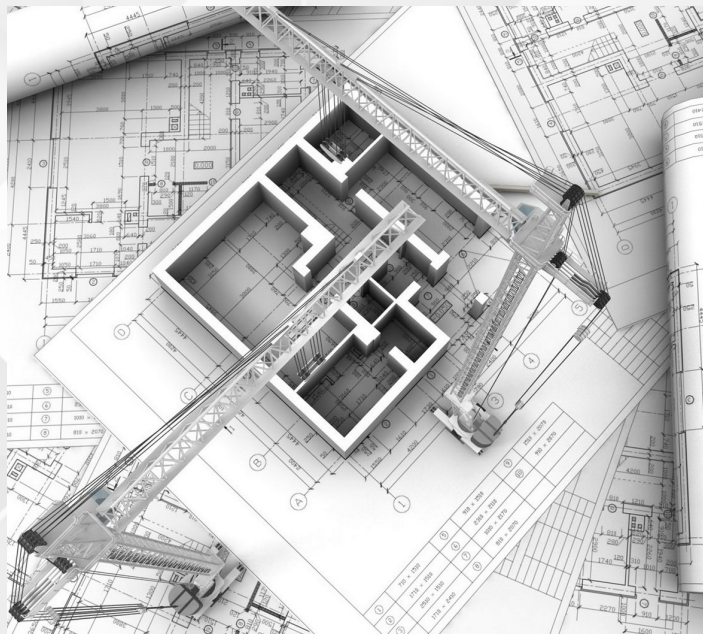
petitive business environment and world class telecom infrastructure. The Business Process Outsourcing providers offer a range of services including voice/non voice customer support, sales, data processing and documentation services. Service diversification along the growth trajectory includes new offerings including technical support, software development, programming, web design and e-marketing.

SERVICES



Professional Services

Professional services also continue to remain at the forefront of trade in services banking on the myriad of cost effectiveness and competitive advantages. Belize's Professional service subsector includes an estimated 300 plus service providers, ranging from legal, financial, architectural, engineering, accounting, auditing, taxation, business consulting and medical services among others. With a significant percentage of the population being bilingual, these professionals have been competing in the region and have been using technology to expand their reach globally.



SERVICES





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