



Belize Honey

TRADE & INVESTMENT PROSPECTUS

CONTENTS

COUNTRY OVERVIEW

Introduction to Belize
Economic Highlights
Competitive Advantage
Investment Overview
Trade Overview

INDUSTRY OVERVIEW

Honey
History of Honey in Belize
Honey Producing Areas in Belize
Types of Bees and Their Roles

HONEY PRODUCTION IN BELIZE

Seasons
Farming
Extraction of Honey
Storage

METEOROLOGICAL AND CLIMATE DATA

Belize Climate Conditions
Belize Weather and Temperature Conditions

LOCAL CONSUMPTION

Degree of Value-Added (Actual)
Degree of Value-Added (Potential)
Pricing

BENEFITS OF HONEY

3	UNIVERSITIES OR SCIENTIFIC CENTERS	12
	TRADE OPPORTUNITIES	13
	Trade Agreements How to Export	
6	BELIZE SHIPPING COMPANIES	17
	PRODUCERS/SUPPLIERS OF HONEY IN BELIZE	18
9	INVESTMENT OPPORTUNITIES FOR HONEY IN BELIZE	19
	Belize's Market Place Why Belize? Economic Impact Government Involvement Investment Opportunities	
10	FINANCING OPTIONS	20
	Banking in Belize	
	GOVERNMENT INCENTIVES	21
11	LEGAL FRAMEWORK OF BELIZE	23
	REAL ESTATE ACQUISITION	27
12	BELTRAIDE SUPPORT	28





COUNTRY OVERVIEW

INTRODUCTION TO BELIZE

Belize, a cozy place that nurtures endless possibilities... Nestled amidst the Caribbean and Central America with 8,867 square miles, Belize is a unique, vibrant country with British colonial history. It consists of hard-working, diverse, friendly, bilingual (with English being the official language), and a well-educated workforce that bolsters an economy focused on growth. Belize has a 386 kilometers (240 miles) Barrier Reef facing the Caribbean Sea, the second largest Coral Reef in the world and the largest in the western hemisphere.

Quite the popular tourist destination for its eco-friendly, pristine natural resources, Belize's rich soil, year-round tropical climate, and long coast line creates an attractive and sustainable climate to foster niche products and services that caters to niche markets, such as adding values deriving from nature. The Government of Belize's commitment to the country's niche-oriented development model has supported the expansion of business in sectors such as: Tourism, Agriculture, Agro-processing, Light Manufacturing, Aquaculture, Energy and Offshore Outsourcing. Our competitive advantage is rooted in sustainability and commitment to quality, which provides distinction for our small developing economy.

Belize offers a perfect combination of the two: endless business opportunities and an enchanting vacation destination. Truly a paradise-business natural niche!

ECONOMIC HIGHLIGHTS	2014	2015	2016^R	2017^P	2018
POPULATION AND EMPLOYMENT (At April)					
Population (Thousands)	356.9	366.3	375.9	385.8	395.9
Employed Labour Force (Thousands)	134.6	138.1	146.9	150.1	155.9
Unemployment Rate (%)	11.1	10.1	8.0	9.0	9.4
INCOME					
GDP at Current Market Prices (\$mn)	3,385.9	3,525.0	3,613.3	3,725.2	3,849.8
Per Capita GDP (\$, Current Market Prices)	9,485.8	9,623.2	9,612.1	9,656.7	9,724.6
Per Capita GDP (%)	2.4	1.4	-0.1	0.4	0.7
Real GDP Growth (%)	3.7	3.4	-0.6	1.4	3.0
Sectoral Distribution of Constant 2000 GDP (%)					
Primary Activities	14.0	12.0	9.3	10.1	10.1
Secondary Activities	15.3	14.3	14.6	14.4	14.1
Tertiary Activities	54.8	57.0	60.8	61.9	62.3
MONEY AND PRICES (\$mn)					
Inflation (Annual average percentage change)	1.2	-0.9	0.7	1.1	0.3
Currency and Demand deposits (M1)	1,313.9	1,528.4	1,471.9	1,565.9	1,598.5
Quasi-Money (Savings and Time deposits)	1,358.3	1,345.4	1,478.4	1,372.6	1,418.8
Annual Change of Money Supply (%)	7.9	7.6	2.7	-0.4	2.7
Ratio of M2 to GDP (%)	78.9	81.5	81.7	78.9	78.4
CREDIT (\$mn)					
Domestic Bank's Loans and Advances	1,933.0	1,985.7	2,015.0	2,018.2	2,119.9
Public Sector	17.5	11.3	8.7	5.3	50.6
Private Sector	1,915.5	1,974.4	2,006.3	2,012.9	2,069.3

(Source: Central Bank of Belize)

COMPETITIVE ADVANTAGE

Bi-Lingual Language Skills	Only Central American and Caribbean country with truly bi – lingual capabilities (English and Spanish)
Time Zone Advantage	Mirrors US Central Standard Time (CST)
Proximity & International Connectivity	Within 2 to 4 hours of flying time from Key US cities with direct flights from Dallas, Houston, Charlotte Atlanta and Miami.
Stable Environment	One of the most stable political, social and business environments in Central America with a relatively low tax structure
Strong Government Support	Industry sectors identified as priorities
Telecom Infrastructure	Modern telecom infrastructure with high redundancy
Ease of Employment	Easy availability of work permit for non – residents
Ease in acquiring Real Estate	Foreigners do not need qualifications to own real estate and can acquire full title to properties with increasing property values
Visa Waivers	No visa requirement for U.S., Canada, E.U. and the Caribbean Community
Top Tourist Destination	Prime tourist and retirement location in The Americas
Multiple FTAs Double Taxation Avoidance Agreements, Regional Trade Agreements	United Kingdom, Sweden, Denmark, Caribbean Community (CARICOM) and Central America

INVESTMENT OVERVIEW

Belize's natural assets, progressive development policies, pro-business investment climate, and long-time democratic stability has created an ideal destination for investors seeking a sustainable harbor amidst the waves of global economic hardship. The Government of Belize (GOB) is wholly committed to supporting the country's niche-oriented development model, while preserving the country's distinctiveness and fostering investor confidence. Likewise, the wide array of investment related incentives has continued to firmly reinforce the country's business-friendly reputation. These investment incentives provide investors with the legal framework to engage in economic activities and were developed to grant relief to genuine investors wishing to establish a business in Belize, provided their investment proposal being approved by the Government of Belize. As a general rule, when assessing investment proposals, GOB focuses on the economic and social benefits to be obtained from the investment, including environmental sustainability. The following provides an overview of the standard assessment guideline:

Investment should be socially and economically acceptable and legally doable.

- Bring revenue to Government;
- Bring meaningful employment to the country;
- Bring foreign exchange;
- Preserve and possibly enhance the environment and respect the cultural heritage of Belize.

Current priority Sectors for investment include:

- Tourism & Leisure (w/ Medical Tourism)
- Agri-business & Agro-processing
- Offshore Outsourcing (BPO, ITO & KPO)
- Sustainable Energy
- Fisheries and Aquaculture
- Light Manufacturing and Logistics

In relation to the Gross Domestic Product (GDP) in 2018, as reported in the Foreign Direct Investment (FDI) in Latin American and the Caribbean 2019 Briefing Paper, the Economic Commission for Latin America and the Caribbean (ECLAC) has positioned Belize in the margin of receiving measurable shares of Foreign Direct Investment inflows.

According to the UNCTAD's World Investment Report 2019, FDI inflows increased to 120 million USD in 2018 when compared to 77 million USD in 2017. FDI stock also continues to increase where it was 2.2 billion dollars in 2018, representing 116.6% of Belize's GDP. Tourism attracted most FDI due to the country's geographical position. However, the government of Belize still encourages investments in Agriculture, Agro-Processing, Aquaculture, Light Manufacturing, Food Processing and Packaging, Tourism, Tourism-related industries, Business Process Outsourcing (BPOs) and Renewable Energy as there are endless business opportunities in these investment priority areas.

TRADE OVERVIEW

Agriculture has been the backbone of trade in Belize, especially with agricultural products such as: bananas, sugarcane, and citrus. Collaboration between various Ministries and Trade Entities are pushing for further diversification for the export market by enhancing development of industries such as: Honey, Cattle, Poultry, Turmeric, Cacao, Coconut, Furniture of Exotic Woods, Soybeans, amongst others. With rich soil and a large amount of arable land to supply large markets in the neighboring countries, it is only practical for Belize to expand its production lines of goods to be competitive.

For 2018, the United States was Belize's largest importing market, accounting for 31% of shares in Belize's exports. United Kingdom was the second export destination, accounting for 30.3% of shares in Belize's export and Jamaica being third with 6.1%. Belize's main exports were sugar and sugar confectionaries and preparations of vegetables, fruits and nuts. Other emerging import markets include: Ireland, Spain, Germany, CARICOM Member States and countries in Central America.

CARICOM member states remain vital trading partners with Food and Live Animals, Beverages and Tobacco and Crude Materials consistently going to Trinidad and Tobago, Suriname and Guyana.



INDUSTRY OVERVIEW

HONEY

Honey is a sweet, gluey substance made by bees from the nectar of flowers and collected from wild bee colonies or from hives of domesticated bees, a practice known as bee keeping or apiculture. Bees produce honey from the sugary secretions of plants or from secretions of other insects such as, honeydew and this is done by regurgitation, enzymatic activity, and water evaporation. Honey is best known for its commercial use and human consumption.

It gets its flavor from the monosaccharides fructose and glucose and has about the same sweetness as sucrose (granulated sugar). Honey has attractive chemical properties for baking and a distinctive flavor when used as a sweetener. Sealed honey is not easily spoiled, even after several years as most microorganisms do not grow in honey and it provides 46 calories in a serving of one tablespoon (15 ml).

Honey, especially raw, is considered a superfood as it has several health benefits, antibacterial and antiviral properties that boosts the immune system and fights against illnesses.

HISTORY OF HONEY IN BELIZE

Honey has been in production in Belize since the early Mayan civilization. The commercialization of it however began in 1960 with the introduction of technology and Italian Bees, which was brought into Belize, specifically the northern districts of Orange Walk and Corozal, from Mexico as pollinators of sugar cane. In the mid-70s, the Belize Honey Producers Federation was formed where each district in the country had their own cooperation, totaling 11,000 colonies, with the northern

districts having the most. Together they pooled 11 to 10 container loads of 68 barrels (660lbs each) per container to ship to the United Kingdom and Germany, acquiring USD 1,500-2,000/metric ton.

Unfortunately, in 1986 the production of honey in Belize decreased as there was an invasion of the *Apis Mellifera Scutellata*, also known as the Africanized Honey Bees (AHB). In 1989-1990, there was a huge mortality for this industry where colonies of the *Ligustica* began to die out. However, in 1996, there was also the infestation of *Varroa Mites* (parasites) that fed on the *Scutellata*, causing them to weaken. To add, another invasion occurred in 2014, but this time with *Aethina Tumida* (Small Hive Beetle). All these factors along with high deforestation and climate change caused bee keepers to be discouraged and to lose a lot of their colonies and finances. However, these AHB somehow found a way to adopt to these invaders and so did farmers. They had to change certain farming techniques, but in no time, the industry began to regrow and presently, the industry is currently steady with an average production of 90,000lbs per year and up to 260,000lbs of honey being produced in the last recording year, 2018.

Majority of local production is occurring in the northern districts of Belize, especially Orange Walk and in the Cayo district. At present, honey and honey bi-products in Belize are mostly being consumed locally, but there is export potential and export interests in Europe, Japan, United States of America and Central America.

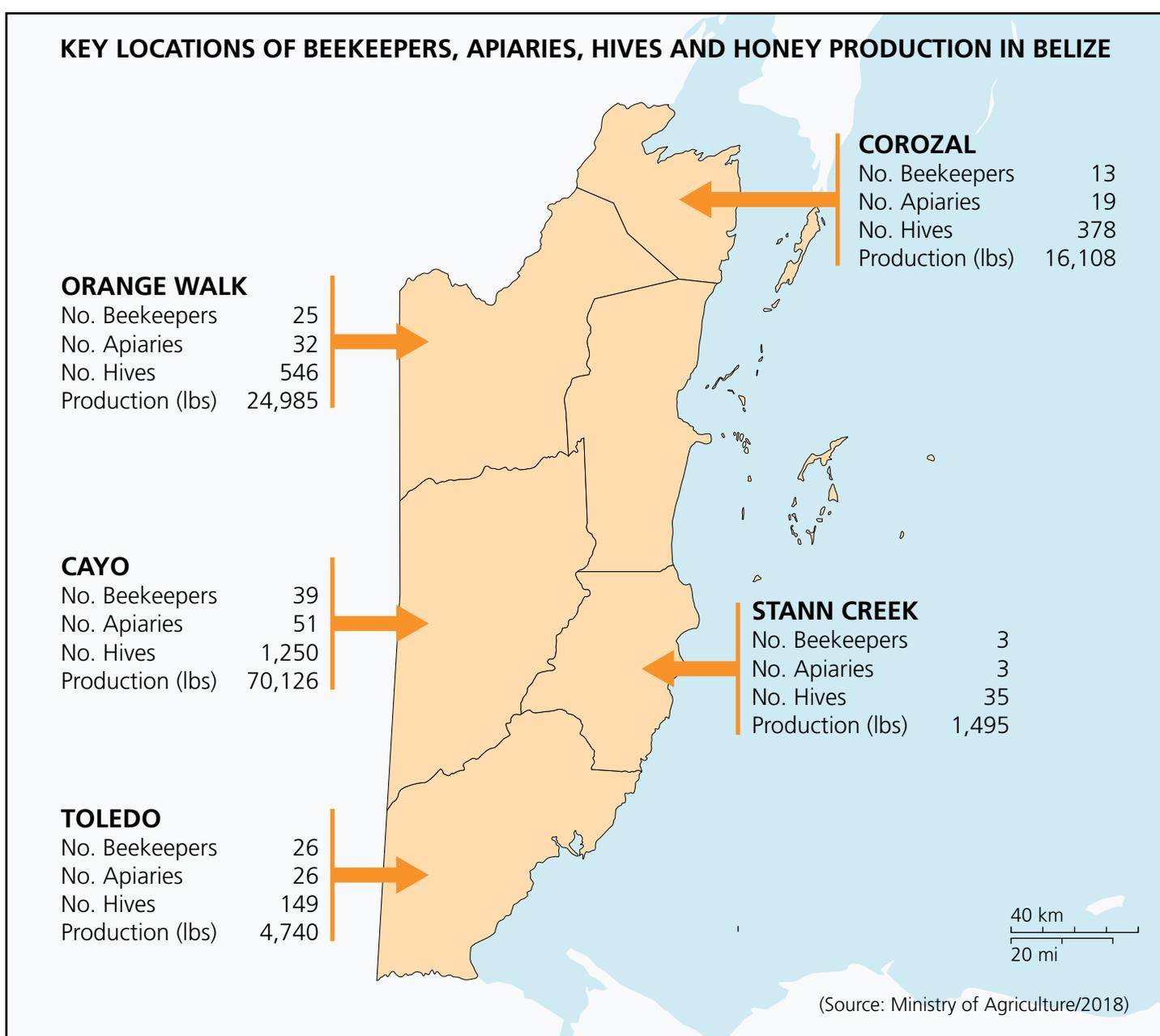


HONEY PRODUCING AREAS IN BELIZE

Five Year Honey Production in Belize, by District (2014-2018)

Year	Corozal	Orange Walk	Cayo	Belize	Stann Creek	Toledo
2014	7,010	20,625	38,000	625	2,700	2,895
2015	12,240	36,460	44,730	245	990	5,226
2016	11,220	28,420	41,010	840	1,170	2,328
2017	11,940	17,635	66,340	150	360	2,160
2018	16,108	24,985	70,126	N/A	1,495	4,740
Total	58,518	128,125	260,206	1,860	6,715	17,349

(Source: Ministry of Agriculture)

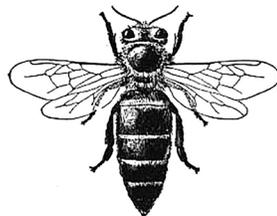


TYPES OF BEES AND THEIR ROLES

There are three types of bees: the Queens (females), the Workers (females) and the Drones (males). Beekeepers must monitor their hives to ensure that each is “Queenright”. Queens are created by Worker Bees who feeds a larva royal jelly throughout its development. They are produced in oversized cells and develop in 16 days. Once mated, Queens may lay up to 2,000 eggs per day. Beekeepers install new Queens on frames of brood and bees taken from the stronger colonies to start new colonies. Workers, which develop in 21 days, are aptly named; their duties change upon the age of the bee in the following order (beginning with cleaning out their own cell after chewing through their capped brood cell): feed brood, receive nectar, clean hive, guard the colony and forage. A typical colony may contain as many as 60,000 worker bees. Drones, on the other hand, do not contribute to the honey-making task; their main function is to mate with virgin Queens, after which they die. They also have no stingers.

Queen:

- Easy to recognize for her large abdomen and round head
- Only one that lays fertile eggs
- Lays up to 5,000 eggs per day
- Mates with 10 drones in her nuptial flight and stores their sperms for future use.



Drone:

- The only males inside the hives
- Almost rectangular in shape and appears to be fat
- Its eyes touch each other on the head
- Collects no food, but fed by worker bees
- Has no sting
- Die after mating with the queen
- Expelled from hive by worker bees during a drought



Worker Bees:

- Are a large colony of up to 50,000 bees
- Almost triangular in shape
- Tip of wings touches when resting
- The only ones that sting
- Dies after stinging
- Transports pollen with their back legs.



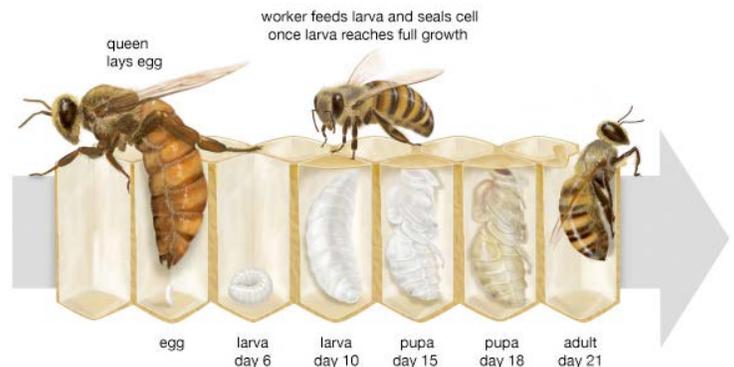
Note: The young workers carry out specific tasks:

- Clean the cells and remove the bodies of dead bees
- Feed the Queens, the Drones and pupae in cells
- Guards the hive entrance

- Maintains the temperature of the brood chamber and the brood comb to 35°C
- Produces wax, builds comb and seals the honey and the brood combs
- Converts the nectar into ripe honey
- Seal openings with propolis collected from the tips of young plants.

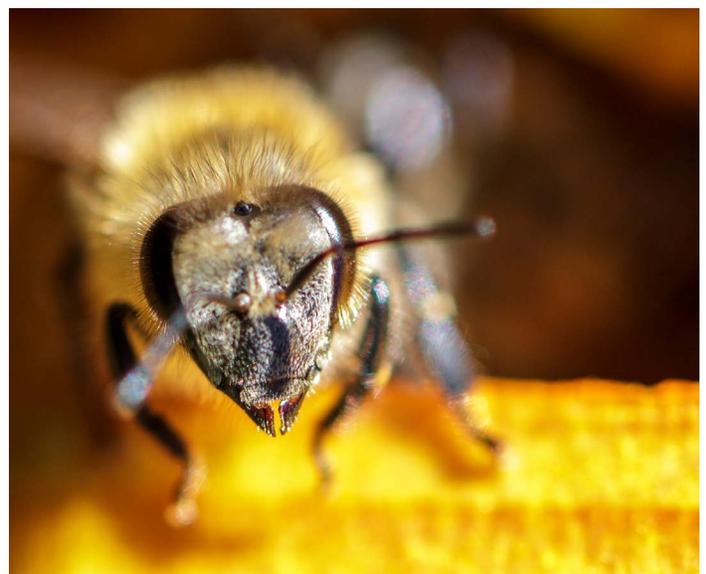
DEVELOPMENT OF A HONEY BEE

Life cycle of honeybees



© 2013 Encyclopædia Britannica, Inc.

- Eggs – the egg emerges after 3 days of being laid. It then turns into a larva
- Larva – the larva is fed with small amounts of food for 5 days. This is done by nurse bees (young bees)
- The brood (young larva) is sealed with wax by the bees
- The larvae create a cocoon and later turns into a pupa during the 12 days that they are inside the sealed cell
- It emerges as a new bee
- The drones take longer to develop, approximately 24 days
- The queen emerges approximately in 16 days



HONEY PRODUCTION IN BELIZE

SEASONS

March-May with 17% and 18% viscosity (best to harvest and lighter in color)

June (wet season honey)

July and August with 19.5% viscosity (honey of a more water like consistency and darker in color)

Note: there is no value difference in color.

FARMING

Apiculture is the practice of keeping and maintaining bees in their hives. The beekeeper is also referred to as the apiarist and the entire colony is called the apiary. In many countries, the Langstroth beehive is what is commonly seen; this is where wooden boxes called supers are stocked on top of each other and sit on a base called the foundation board and topped with a lid or cover. Inside these boxes, the bees create their comb and fill the cells with honey on waxed frames, vertically hanged inside.

However, in Belize, this is done with the exception of stocking boxes on top of each other. On average, farmers may have 25 colonies of 25 x 25 yards, staged by 1.5miles apart. It takes approximately 50 boxes to grow the queens and when they mate, they are moved to a new colony to be introduced to new set of bees.

In addition, due to the invasion of the Small Hive Beetle, farmers in Belize ensures to set up their colonies where the soil is hard as the beetles find it difficult to procreate in hard soil. They also choose a location in an open field that does not attract too much dust and that receives sunlight, but some shade as well to protect the colony from overheating.

EXTRACTION OF HONEY

Before extracting honey, beekeepers must ensure to dress appropriately.

In Belize, attire is as follows:

- Veil over the face
- Smooth leather gloves (rough material causes the bee to sting more)
- Long sleeves and long pants (polyester, gabardine or cotton- the less fiber, the less bees attack)
- Boots
- Clothing and boots are recommended to be of white or very light color (darker colors attract bees causing them to attack more).

Having the right attire, beekeepers can begin the extraction process, following Good Manufacturing Processes. The best method of producing liquid honey requires an extractor/smoker (painted with food grade paint) to whirl the honey from the uncapped comb/frame by centrifugal force. There must be no material in the extractor that carries pungent

odors, example kerosene or oil filters. Beekeepers chooses to use saw dust in the extractors to create a white smoke; this process allows the bees to be full and sting less. There must also be no pesticides used, but instead biological controls or pest management practices. Any other equipment used must be Food Grade 304 equipment and of stainless-steel material.

Normally, the job of uncapping is done with a sharp, heated knife to melt and slice off the wax capping, covering the cells on each side of the comb. After being uncapped, the frame containing the comb is placed in an extractor that uses centrifugal force to throw the honey out of the cells and onto the side of the extractor. The honey runs to the bottom of the tank where it can be drained. Combs are extracted on one side, and then lifted and reversed to complete the job. Reversible extractors have baskets that pivot to extract either side of a comb without lifting it.

Similarly, in Belize, bees travel to 10,000 flowers to have their stomachs filled and when they re-enter their colony, they deposit the nectar to a specific bee waiting at the entrance who takes that nectar to a cell they already identified. When the honey is regurgitated, they add enzymes that allows the honey to be more volatile and this occurs because when the bees fan their wings, a wave of warm air passes through the colony which creates evaporation. This then allows nectar to mature which takes four days. In this process, there must be 17 or 18% viscosity and moisture and as such, the combs are then sealed with wax. When bee-keepers observe that combs are at least 90% sealed, they harvest (harvesting is usually done in March). This process is done by the use of white smoke coming out the extractors, moving them in a fan like motion around the boxes to allow bees to get full and not want to attack or simply to scare them away. They then transplant the ecological (wile, raw and free of contaminants or additives) honey to a safe space. To extract the honey from the combs, a capping knife is used to cut off capping to be reprocessed and made into wax sheets. The honey is then strained to be separated from the wax.

STORAGE

After honey is completely extracted and separated from its wax, they are stored in dark containers, but preferably stainless-steel drums, at room temperature/ 18-21% moisture and in ventilated areas. If stored in plastic containers/buckets, they must not be recyclable purchases that will allow the odor or the color of the honey to change from its natural state.

Stainless steel is recommended due to the lack or rust. However, before storing, the containers/drums must be washed, steamed and coated with 2lbs of wax inside which allows honey to have no physical content with the metal. If not coated with wax, then painted with 304 Food Grade Paint (shore coat) that contains no lead or mercury.

METEOROLOGICAL AND CLIMATE DATA

BELIZE CLIMATE CONDITIONS

Belize is situated on the Caribbean coast of Central America with Mexico to the North and Guatemala to the west and south. It lies between 15° 45' and 18° 30' N and 87° 30' and 89° 15' W. The terrain is low and flat along coastal areas and in some northern regions of the country while in the central and southern regions low mountains rise gradually to a height of 3,685 feet.

The climate of Belize is characterized by two seasons: a rainy and a dry season. In Belize, most of the year's rainfall occurs during the period June to November, that is, the rainy season. The transition from dry to rainy across the country are very sharp. Mean annual rainfall across Belize ranges from 60 inches (1,524mm) in the north to 160 inches (4,064mm) in the south with the exception of the southern regions where rainfall is variable from year to year.

(Source: National Meteorological Service of Belize)

BELIZE WEATHER AND TEMPERATURE CONDITIONS

COROZAL DISTRICT MONTHLY RAINFALL IN MILLIMETERS FOR 2014-2019

YEARS	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC
2014	36.5	21.6	9.7	119	131	53.2	42.3	110.7	246	216.1	122	92.6
2015	94.5	2.8	63.1	0.2	30	68.6	16	36.7	181.2	388.1	251.9	143
2016	37.6	103.1	1.6	N/A	64.4	172.7	30.1	124.6	111.4	33.5	40.7	N/A
2017	47.8	3.8	28.8	78.2	89.6	115.7	79.2	52.9	136.2	245.5	42.7	33.2
2018	58.2	48.7	43.9	50.8	38.3	52.9	76.8	95.3	110.9	90.3	36.2	70
2019	61.1	47.8	24	11	9.6	90	74.8	106.2	168.8	200.4	51.4	79.2

(Source: National Meteorological Service of Belize)

ORANGE WALK DISTRICT MONTHLY RAINFALL IN MILLIMETERS FOR 2014-2019

YEARS	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC
2014	77.8	11.8	11.9	11.3	281	102.2	75	61.9	281.3	211.9	237.2	79.6
2015	83.2	40.1	26.9	57.8	14.9	156.6	42.8	29	109.9	556	273.1	87.7
2016	12.7	83.1	27.8	63.1	39.8	243.1	57.6	188.9	187.8	79.2	64.8	75.7
2017	35.4	7.2	21.9	46.7	154.8	152.1	119.5	127.6	247.4	309.8	71.5	77.3
2018	73.8	56.8	15.6	26.8	7.4	7.8	16.8	8.8	10.5	17.9	3.6	6.6
2019	4.6	13	3.9	4	10.9	9	7.7	17.1	7.4	20.8	6.6	8.4

(Source: National Meteorological Service of Belize)

CAYO DISTRICT MONTHLY RAINFALL IN MILLIMETERS FOR 2014-2019

YEARS	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC
2014	186.2	29.1	3.9	6.2	144.2	100.4	129.2	51.6	221.8	212.4	120.4	77.4
2015	140.2	31.7	72.8	12.8	28.6	268.8	100.9	25.5	104.6	146.2	635.4	72.4
2016	26.5	71	17.4	17.2	13.5	268	134.2	129.4	89.3	131.8	313.4	113.3
2017	87.7	91	35.3	17.7	46.6	307.3	226.6	152.3	107.4	187.2	108.3	116.1
2018	7.3	6.8	0.5	8.2	1.1	2.9	7.7	3.3	6.7	6.3	8.4	1.8
2019	1.9	31.3	1.6	0.5	0.4	4.1	2.7	0.8	3.5	8.6	4	2.5

(Source: National Meteorological Service of Belize)

LOCAL CONSUMPTION

Agriculture remains an important sector to the national economy. The small-scale farming sub sector produces mainly food for local consumption and hence, significantly contributes to Belize's food security. The new emerging commodities of grains, pulses, livestock, poultry, fruits, aquaculture and honey, among others, offer great opportunities for investment and enterprise development for both the national and international export markets.

Consuming local raw honey in Belize has been a practice for centuries as it is not only used as a sweetener, but for health benefits as well. Bi-products of honey are also used for consumption or health benefits. However, while they are being consumed locally, they are also being used as a source of income for farmers and producers in Belize for their value addition.

As the honey industry in Belize took a downfall some years ago, it is currently in re-development stage. However, production levels are on a rise and bee keepers are optimistic of it continuing to grow.

DEGREE OF VALUE-ADDED (ACTUAL)

In Belize, honey and its bi-products are used in the production of variety of goods:

- Raw Honey- a sweet, sticky golden/brown like fluid made by bees from nectar of flowers, used as a sweetener and antioxidant properties.
- Mead- an alcoholic beverage (similar to a wine) that is created by fermenting honey with water and sometimes fruits, spices or grains.
- Royal Jelly- a honey bee secretion used as treatments for asthma, fever, pancreatitis, diabetes and the likes.

- Wax- also a honey bee secretion, but used to make candles, used as ingredients in hand creams or re-used to form wax foundations for bees.
- Pollen- a fine, powdery substance consisting of grains discharged from the male part of a flower that is used as supplements, aphrodisiac and on skin for it to look rejuvenated.
- Propolis- a glue that bees produce by mixing their saliva and bees wax; this is used to plug holes in colonies for invaders not to enter, as well as antioxidants, anti-parasites and medical purposes.

DEGREE OF VALUE-ADDED (POTENTIAL)

Bee Venom- a colorless, acidic liquid that bees excrete through their stingers when they feel threatened. This can be used to heal abnormalities in the muscles, such as: Multiple Sclerosis and Gout.

PRICING

Average Costs of Honey in Belize at Retail Prices

Regular/lb (above 19% humidity)	BZD 3.30
Premium/lb (below 19% humidity)	BZD 3.50

	Gallon	Barrel
	BZD \$50.00	BZD \$2,200

	Pint	Quart
Individual	BZD \$4.00	BZD \$12.00
Bulk	BZD \$4.00	BZD \$10.00

BENEFITS OF HONEY

In addition to being an amazing natural sweetener, honey has benefits that has gone largely unknown. Below are only a few:

- Energy Boost- honey is a natural source of carbohydrates, providing 17 grams per tablespoon, which makes it ideal for muscles to work.
- Cough Suppressant- honey has been used for centuries to help alleviate symptoms of the common cold, soar throat and cough.
- Prevents Acid Reflux- honey can reduce the upward flow of stomach acid and undigested food by lining the esophagus and stomach.
- Fights diseases- honey provides probiotics (good bacteria) which strengthens the immune system; with a healthy immune system, good bacteria can fight off the bad.



UNIVERSITIES OR SCIENTIFIC CENTERS IN BELIZE RELATED TO HONEY

BELIZE MARKETING AND DEVELOPMENT CORPORATION

The Belize Marketing and Scientific Corporation (BMDC) is a Statutory Body of the Government of Belize involved in the development of cottage industries. The BMDC is currently packing and packaging honey from small producers and beekeeping cooperatives.

Address: 117 North Front Street, Belize City, Belize

Phone: +501-227-3409

Email: admin@bmdc.bz

Website: bmdc.bz

CENTRO ESCOLAR MEXICO JUNIOR COLLEGE

Centro Escolar Mexico Junior College is a tertiary level institution in San Roman Village in the Corozal District of Belize. This college is strategically situated in a rural area of Belize to cater to, but not limit its services to rural students with the desire of continuing their studies in a Vocational Technical Institution. Their programs focuses on Associates Degrees in Biology/Natural Resource Management, Tourism Management, Mathematics, Information Technology and Agriculture Business.

Address: San Roman, Corozal, Belize

Phone: +501-423-3132

Email: cemjc07@yahoo.com

Website: cemjc.edu.bz

INTER-AMERICAN INSTITUTE FOR COOPERATION ON AGRICULTURE

The Inter-American Institute for Cooperation on Agriculture (IICA) is the specialized agency for agriculture, of the Inter-American System, that supports the efforts of member states to achieve agricultural development and rural well-being. They have vast experience in topics such as technology and innovation for agriculture, agricultural health, food quality and safety, international agricultural trade, family farming, rural development, natural resources management and bio-economics.

IICA also supports Bee Keeping in safe, forested areas in Belize.

Address: 24 Orchid Garden, Belmopan, Cayo, Belize

Phone: +501-822-0222

Email: iica.belize@iica.int

Website: iica.int/en/belize

TRADE OPPORTUNITIES

UNIVERSITY OF BELIZE- CENTRAL FARM

The University of Belize in Central Farm is home to the University's integrated program in applied agriculture. The College plans, delivers and evaluates its agricultural program of studies, agriculture-based extension services and applied research contributing to the University's revenue base and Belize's food security and economic goals in a sustainable manner. The high-quality program, validated by the industry, produces graduates with relevant skill sets and competencies as farmers, agro-business entrepreneurs, technicians or professionals in agro-industry. Through its production of both primary and processed products and extension services for income generation, it continuously provides learning opportunities for staff, faculty and students within communities and in a productive environment that is a living laboratory of a self-sustainable farm.

Address: Mile 62 George Price Highway, Central Farm,
San Ignacio, Belize
Phone: +501-824-3775
Website: www.ub.edu.bz

YA'AXCHE' CONSERVATION TRUST

Ya'axche' Conservation Trust is a Belizean community-based NGO that focuses on protecting biodiversity and human development. Its aim is to maintain a healthy environment with empowered communities by fostering sustainable livelihoods and promoting the protection and sustainable use of the natural resources of the Maya Golden Landscape.

Ya'axche' is currently working with farmers in the Toledo District (particularly in Punta Gorda and its surrounding communities) to develop bee-keeping and the production of honey within the communities in that area.

Address: 20A George Price St., Punta Gorda, Belize
Phone: +501-722-0108
Email: christina.garcia@yaaxche.org
Website: yaaxche.org

TRADE AGREEMENTS

Belize also offers its private sector access to a number of international trade agreements across multiple geographic regions enabling global market access inclusive of those listed below:

MULTILATERAL LEVEL

The General Agreement on Tariffs and Trade (GATT) was originally created to reduce barriers to international trade. The functions of the GATT were replaced by the World Trade Organization (WTO) during the final round of negotiations in January 1995. The WTO aims to increase international trade by promoting lower trade barriers and providing a platform for the resolution of trade disputes between member countries. Under the WTO Agreement, Belize made commitments in goods, services, and intellectual property protection.

1. CARIBBEAN COMMUNITY (CARICOM)

Belize is a Member State of the Caribbean Community (CARICOM), which includes 15 Member States – Antigua and Barbuda, Bahamas, Barbados, Belize, Dominica, Grenada, Guyana, Haiti, Jamaica, Montserrat, St. Kitts and Nevis, St. Lucia, St. Vincent and the Grenadines, Suriname, and Trinidad and Tobago.

The objectives of the Community, identified in Article 6 of the Revised Treaty of Chaguaramas, are: to improve standards of living and work; the full employment of labor and other factors of production; accelerated, coordinated and sustained economic development and convergence; expansion of trade and economic relations with third States; enhanced levels of international competitiveness; organization for increased production and productivity; achievement of a greater measure of economic leverage and effectiveness of Member States in dealing with third States, groups of States and entities of any description and the enhanced coordination of Member States' foreign and foreign economic policies including enhanced functional cooperation.

Belize has also signed on to the CARICOM Single Market and Economy (CSME) comprising of 13 member states and a combined population of approximately 6 million people, (12 million once Haiti is included). The Single Market component of the CSME entered into force on 1st January 2006. The CARICOM Single Market and Economy is intended to benefit the people of the Region by providing more and better opportunities to produce and sell goods and services, and to attract investment.

The main objectives of the CSME are: full use of labor (full employment) and full exploitation of the other factors of production (natural resources and capital); competitive



production leading to greater variety and quantity of products and services to trade with other countries. It is expected that these objectives will in turn provide improved standards of living and work and sustained economic development.

As a regional grouping, CARICOM has negotiated and entered into several bilateral trade agreements, namely:

- CARICOM - Dominican Republic Free Trade Agreement
- CARICOM - Costa Rica Free Trade Agreement
- CARICOM - Venezuela Trade and Investment Agreement
- CARICOM - Colombia Trade, Economic and Technical Cooperation Agreement
- CARICOM - Cuba Trade and Economic Cooperation Agreement

CARICOM is also pursuing other partnership agreements including:

- CARICOM - MERCOSUR negotiations
- CARICOM - Canada negotiations
- CARICOM - USA negotiations

2. ECONOMIC PARTNERSHIP AGREEMENT (EPA)

The Economic Partnership Agreement (EPA) is an establishment between CARIFORUM (Member states of CARICOM and the Dominican Republic) states and the 27 member states of the European Union for reciprocal (two-way) trade signed on the 16th day of December 2007.

The objective of this agreement is to contribute to the reduction and eventual eradication of poverty, promote regional integration, economic cooperation and good governance. This agreement was negotiated under four technical negotiating groups:

- Market access
- Services and investment Trade related issues
- Legal and institutional issues

The EPA promotes the gradual integration of the CARIFORUM states into the world economy, improving the CARIFORUM states' capacity in trade policy and trade related matters. It also supports the conditions for increasing investment, and strengthens the existing relations between the Parties on the basis of solidarity and mutual interest.

EPA contains a strong development component with clear links to development aid for adjustment and modernization of CARIFORUM economies. It grants CARIFORUM States considerable concessions in market access for both goods and services. Products originating in the CARIFORUM States shall be imported duty free into the European Community. In addition to expanding its exports of goods and services, the EPA also provides investment opportunities to private sector in CARIFORUM.

3. CARIBBEAN BASIN INITIATIVE

The Caribbean Basin Initiative (CBI) is intended to facilitate the economic development and export diversification of the Caribbean Basin economies. Initially launched in 1983 through the Caribbean Basin Economic Recovery Act (CBERA), and substantially expanded in 2000 through the U.S.-Caribbean Basin Trade Partnership Act (CBTPA), the CBI currently provides 24 beneficiary countries with duty-free access to the U.S. markets.

Eligible Products

Most products manufactured or grown in CBI beneficiary countries are eligible for duty free entry into the United States. Some of the most successful CBI eligible products that have been developed for export by both U.S. and Caribbean Basin companies include:

- Electronic and electro-mechanical assembly
- Handicrafts, giftware, and decorative accessories
- Wood products, including furniture and building materials
- Recreational items, such as sporting goods and toys
- Fresh and frozen seafood
- Tropical fruit products and winter vegetables
- Ethnic and specialty foods, such as sauces, spices, liqueurs, jams, and confectionery items
- Ornamental horticulture
- Medical and surgical supplies

These countries are: Antigua and Barbuda, Aruba, Bahamas, Barbados, Belize, British Virgin Islands, Costa Rica, Dominica,

Dominican Republic, El Salvador, Grenada, Guatemala, Guyana, Haiti, Honduras, Jamaica, Montserrat, Netherlands Antilles, Nicaragua, Panama, St. Kitts and Nevis, St. Lucia, St. Vincent and the Grenadines, and Trinidad and Tobago.

4. CARIBCAN

CARIBCAN is an economic and trade development assistance programme offered by the Canadian Government, that provides duty-free access to the Canadian market for most Commonwealth Caribbean exports.

CARIBCAN's basic objectives are to enhance the Commonwealth Caribbean's existing trade and export earnings; improve the trade and economic development prospects of the region; promote new investment opportunities; and encourage enhanced economic integration and cooperation within the region.

5. ACP-EU RELATIONS

From 1975 to the new millennium, cooperation between Africa, Caribbean and The Pacific (ACP) and the European Union (EU) was defined by the Lomé Convention. In June 2000, a new convention known as the Cotonou Partnership Agreement was signed in Cotonou, Benin, by 77 ACP countries and 15 EU member states.

The agreement aims to alleviate poverty and to promote sustainable development and the integration of the ACP countries into the world economy. The CARIFORUM group comprises of all but one (Montserrat) of the CARICOM countries, plus Haiti and the Dominican Republic.

6. PARTIAL SCOPE AGREEMENT: GUATEMALA

The Partial Scope Agreement (PSA) is an agreement between the Government of Belize and the Government of the Republic of Guatemala signed on the 26th day of June 2006. A PSA is a reciprocal (two-way) trade on a small number of goods.

The objective of this agreement is to strengthen the commercial and economic relations between the Parties through:

- The facilitation, promotion, diversification and expansion of trade in originating goods from the parties.
- Development of mechanisms for the promotion of investments
- The facilitation of the land transportation of goods
- The establishments of an efficient, transparent and effective system to resolve trade disputes.

In this agreement the parties agree to reduce or eliminate customs duties in connection with importation of goods. Guatemala imports products that Belize can easily supply on a consistent basis. These include:

- Orange juice (spirited, sweetened or frozen)
- Red Kidney beans

- Fresh fish
- Livers and roes, frozen shrimps and prawns
- Meat
- Aquatic invertebrates
- Crustaceans
- Live Poultry
- Live swine
- Maize (corn)

The PSA also provides for the promotion of investments between both countries, facilitating joint ventures and the issuance of necessary permits, licenses and contracts for technical, commercial or administrative assistance relating to investments.

7. PARTIAL SCOPE AGREEMENT: MEXICO

Belize and Mexico have for some time now expressed interest in pursuing a PSA. Progress with this agenda continues to be made through communication at diplomatic and other levels with both countries reiterating the need for this Agreement. At the VII Meeting of the Belize Mexico Bi-National Commission in Belize, both countries reiterated their commitment to proceed with negotiations for a PSA. On Monday, 03 March 2014, The Belize Delegation met with a high-level team of officials from the Secretaría de Economía in Mexico City. The primary objective of the meeting was to discuss and agree on the General Framework and a schedule for negotiating a Partial Scope Agreement between Belize and the United Mexican States.

The discussions highlighted the benefits to be gained by both countries with the successful conclusion of negotiations in areas such as transportation, trade in goods and Investment among others. With respect to Trade in Services, both countries have experienced significant growth in this sector which can only be augmented through the negotiation and implementation of the agreement. It is envisioned that negotiations will be concluded before the end of 2014. The meeting ended with both countries reaffirming their commitment to concluding a Partial Scope Agreement.

8. PARTIAL SCOPE AGREEMENT: EL SALVADOR

In 2013, Belize launched the first preliminary round of negotiations for a Partial Scope Agreement with El Salvador. This agreement will allow Belize to deepen ties with El Salvador and better penetrate the Central American market.

The Meeting ended with the signing of an Aide Memoir by Mr. Michael Singh, Chief Executive Officer in the Ministry of Trade and Chief Negotiator for Belize and Mr. Carlos Moreno, Director, Ministry of Economy and Chief Negotiator for El Salvador. The key components of this first round of the Partial Scope Agreement include Market Access for goods and the Legal and Institutional Framework for the Final Agreement.

Both Parties concluded a successful First Round of Negotiations and are confident that the results are mutually beneficial and will contribute substantially to advance trade relations between the two countries. The Ministry of Trade reiterates the economic value of the opportunities that will be generated by this Agreement in enhancing Belize's economic capacity.

HOW TO EXPORT

1. **Identify Export Market/Buyers:** Typically done through online research, trade shows, trade missions or referrals.
2. **Negotiate for Export Contract:** Starts with a business offer. Samples are shipped and later purchase order is confirmed.
3. **Prepare Goods for Export:** Proper labelling and packaging of goods must be done according to standards. Final arrangements with shipping lines must be confirmed.
4. **Process Export Documents**
5. **Transport Goods**

EXPORT DOCUMENTS:

1. Currency Declaration Form (also known as Exchange Regulation Form or XCH2 Form) - issued by the Central Bank of Belize and must be filled out to address the treatment of financial transactions between residents and non-residents involved in exports.
2. Customs Declaration Form (Form C100) - prepared by a customs broker and must be submitted to Belize Customs & Excise Department for all goods and merchandise being exported from Belize.
3. Commercial Invoice - prepared by the exporter or their customs broker which takes into account requirements for the commercial invoice in the export destination.

4. Export License/Permit- required for some products and is granted by the Belize Bureau of Standards. (For Marine Products an Export Permit is granted by the Belize Fisheries Department.)
5. Certificate of Origin- certified by the Belize Customs and Excise Department and used to certify the origin of the exported good. There are two forms, one for the exportation of goods to CARICOM, and the other for the exportation of goods to the European Union.
6. Sanitary and Phytosanitary Certificate - issued by the Belize Agricultural Health Authority (BAHA) and are essential for the exportation of plants, animals, animal products, and food products.

Note: An Export License, Customs Declaration Form, Commercial Invoices, Currency Declaration Form, and Certificate of Origin are compulsory for all goods being exported. In Addition:

- For Food, plant or animal products a Sanitary and Phytosanitary certificate is necessary.
- For Marine Products a Fisheries Export Permit is needed with the addition of a CITES (Convention on International Trade in Endangered Species of Wild Fauna and Flora) Certificate for Conch.
- For Wood or Forest products: An Export License from the Forest Department is needed. Rose Wood and Mahogany in addition to the Forestry Export License a CITES (Convention on International Trade in Endangered Species of Wild Fauna and Flora) Certificate is also required.



BELIZE SHIPPING COMPANIES

AMERIJET INTERNATIONAL INC.

About the Company:

Amerijet is the only all air cargo Airline that flies from Belize to Miami Florida and connects to the world. Real time tracking is available where by you can track your container each step of the way.

- HUB or Transit location- Miami Florida
- Transit time- Depending on container and destination
- Sailing/arrival dates- Leaves Belize every Monday and Thursday (weekly)
- Ships FCL and LCL
- Price- Varies on container and destination (quick quote available by contacting station manager above)
- Ships to the Caribbean Islands

Address: P.S. Goldson International Airport, Belize City, Belize C.A

Phone: +501-225-3184

Fax: +501-225-3135

Contact: Roy P. Grant

Email: rgrant@amerijet.com

Website: www.amerijet.com

BELIZE ESTATE COMPANY LTD.

About the Company:

Belize Estate Company ships via shipping line Hapag-Lloyd. Hapag-Lloyd has a global reach via ocean transportation. Products offered are, Cargo shipment: Dry cargo, reef cargo and special cargo. They also provide shipment of containers and vessels anywhere in the world.

- Hub or transit location: Kingston Jamaica or Santo Domingo, Dominica Republic
- Transit time: Depends on cargo and destination
- Ships 20" and 40" containers
- Prices: Vary on container and destination
- Ships to the Caribbean Islands

Address: One Slaughterhouse Rd, Belize City, Belize

Phone: +501-223-0641

Email: bec@becbz.com

Website: www.belizeestateshipping.com

BELIZE SHIP HANDLERS

About the Company:

Belize Ship Handlers ships Full 20" & 40" containers to and from all over the world through ZIM Lines (Zim Integrated Shipping Services) except from the below destinations: Germany, Africa and Europe (do not have services).

- HUB or Transit location- Kingston, Jamaica where all shipments are transshipped through mentioned port before they proceed to their final destination.
- Transit time- Depends on the port of call or final destination
- Sailing/arrival dates- Weekly but are subject to changes
- Price- Varies on container and destination
- Ships to the Caribbean Islands

Address: 6480 Mahogany Street, P.O. Box 2057, Belize City, Belize C.A

Phone: +501-222-4075/501-222-4722

Fax: +501-222-4724

Email: info@belizeshiphandlersbz.com

CARIBBEAN SHIPPING AGENCY

About the Company:

Caribbean Shipping Agency is a representative of Hyde's Shipping who ships containers worldwide. Shipment is done every Monday and Thursday via Ocean transportation.

- HUB or transit location- Miami Florida
- Transit time- Depends on container and destination
- Sailing/arrival dates- Monday and Thursdays (weekly)
- Ships 20" & 40" Containers
- Dry and Reef cargo
- Prices- Varies on container and destination
- Ships to the Caribbean Islands

Address: 117 Albert Street, Belize City, Belize

Phone: +501-227-7396

Contact: Russel Longworth

Email: russell@hydeshipping.com

Website: www.csabelize.com

SEABOARD MARINE

About the Company:

Seaboard Marine is an ocean transportation company that provides direct, regular services between the United States and the Caribbean basin, Central and South America. They provide sailing for full container loads (FCL), less container loads (LCL), D-Containers, and heavy equipment.

- Hub or transit location: Miami Florida
- Transit time: Depends on container and destination
- Ships Dry and Reef cargo
- Prices: Varies on container and destination
- Ships to the Caribbean Islands

Address: 1 Mapp Street, Belize City, Belize

Phone: +501-223-0069

Email: info@btalco.com

PRODUCERS/SUPPLIERS OF HONEY IN BELIZE

While there are many operations of bee-keeping across the country of Belize, some of the larger and more prominent farms are as follows:

Note: while some contacts and exact location may not be available, if areas are visited, these individuals are very well known and will not be hard to be found.

ADHOC HONEY

Location: Orange Walk District
Contact: Margarito Leiva
Email: leivamargarito@yahoo.com

ANDY JONES FARM

Location: Moho River, Toledo District

ANTONIO RIVAS FARM

Location: Progreso, Corozal District
Contact: Antonio Rivas

FAMILY FARM - MOUNT PLEASANT

Location: Mount Pleasant, Cayo District
Phone: +501 615 0410

FOREST HONEY

Location: Orange Walk District
Contact: Ubaldo Miranda
Phone: +501-303-2005

FRANK TZUL FARM

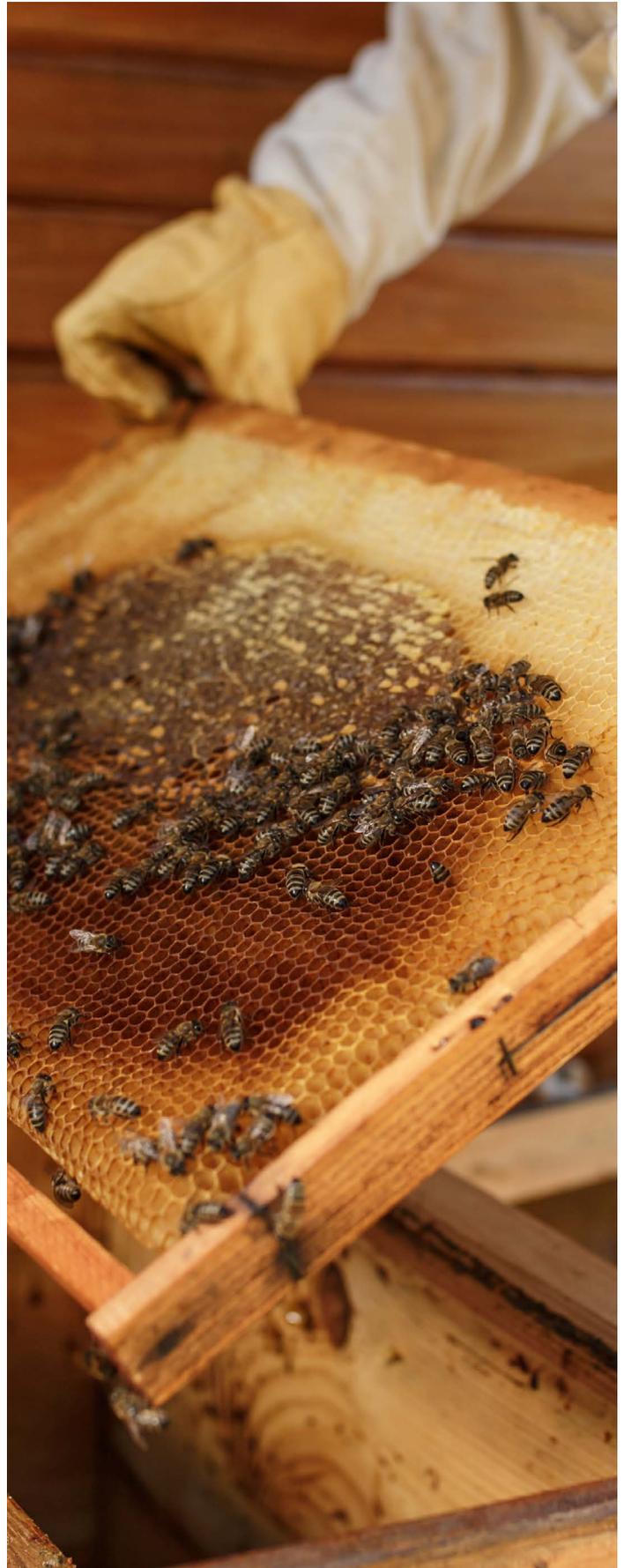
Location: Dump Area, Toledo District

HILL BANK FARM

Location: Cristo Rey Village, Cayo District

MAURO MESH FARM

Location: San Antonio Village, Cayo District
Phone: +501-660-5550



INVESTMENT OPPORTUNITIES FOR HONEY IN BELIZE

BELIZE'S MARKET PLACE

Given Belize's long-standing tradition as an agricultural connoisseur, the opportunities for agribusiness investments are immense! Our close proximity to the North American, Central American, South American and Caribbean markets offers easy access to premium markets. In addition, the availability of productive land resources for a wide range of agricultural commodities means that both input provisions and output processing activities continuously spell out great prospects.

Agri-Business serves as the foundation of the Belizean economy and continues to be the base force propelling the local productive industries onward.

WHY BELIZE?

- Strategic location: close market proximity to North American and connecting to EU market.
- Availability of high-yield arable land: over 1,998,230 acres (38%) of the total land area are considered agriculturally suitable;
- Well-positioned for organic and eco-labelled production: branded with an aura of quality and distinctiveness pursued by consumers in the new era;
- Agricultural workforce;
- Not within the high hurricane landfall probability belt.

ECONOMIC IMPACT

With adequate capacity building for bee-keepers and improvement in support services and investments in strategic areas, the industry is well positioned to increase.

Recent estimates are that bee-keepers in Belize are producing an average of 90,000 lbs. of honey a year, with an estimated yearly total revenue of BZD 620,000 (at retail price). A 100% increase in productivity would therefore result in a doubling of earnings from honey production, to BZD 1.2 million and this does not include the potential for value addition.

The relationship between honey production, the natural environment in Belize, agriculture and tourism makes it the perfect place to grow and improve this industry. Honey is a raw agricultural product and agriculture remains Belize's long-standing connoisseur, along with tourism.

GOVERNMENT INVOLVEMENT

The Agriculture and Food Sector is one of the main pillars of the Belizean economy, contributing 13.06% to Belize Gross Domestic Product; 17.9% to employment, income generation, and food and nutrition security. This sector is also important to macroeconomic growth and development as it is a major earner/saver of foreign exchange.

Therefore, the Ministry of Agriculture and by extension the Government of Belize, recognizes the bee-keeping industry's potential, through rural on-farm diversification, to alleviate poverty, increase food security and improve crop yields by: (i) enhancing rural income opportunities (especially for women and youth) by providing access to a potentially lucrative market for honey and beekeeping products; (ii) improving family farm nutrition; (iii) providing traditional health care remedies; and (iv) providing crop pollination services (e.g. to the currently expanding coconut industry). In the longer-term, there is great potential for beekeeping to make a significant contribution to the economy of Belize by providing employment opportunities among rural communities and by increasing foreign exchange earnings through honey exports. It is also noted that beekeeping has a very low environmental footprint and, indeed, has the potential to positively contribute to environmental conservation and sustainable development.

INVESTMENT OPPORTUNITIES

- Production of raw produce: ecological honey
- Value-addition such as: mead, creams, candles, supplements, aphrodisiacs, wax and royal jelly
- Production of inputs- to re-use wax to form wax foundation for bees or packageable wax for drum coatings

FINANCING OPTIONS

BANKING IN BELIZE

Commercial Banks:

Banking in Belize is like much that all over the world but more closely modeled after the British and American banking system. Most of the banks are owned or affiliated with banks in Europe and North America. The country has four (4) main commercial banks regulated by the Central Bank of Belize. Unlike other countries, for example the U.S.A., there is no insurance on deposits such as the Federal Deposit Insurance Corporation. However, the Central Bank of Belize exercises tight oversight over the banking industry and requires that banks retain suitable liquidity and asset ratios in respect of loans and liabilities.

The four (4) Private Commercial Banks licensed to operate in Belize are:

ATLANTIC BANK LIMITED

Address: Freetown Road, Belize City, Belize
 Email: sbedran@atlabank.com
 Phone: +501-223-4123
 Website: www.atlabank.com

BELIZE BANK LIMITED

Address: 60 Market Square, Belize City, Belize
 Email: bblbz@belizebank.com
 Phone: +501-227-7132/227-7082
 Website: www.belizebank.com

HERITAGE BANK OF BELIZE

Address: 106 Princess Margaret Drive, Belize City, Belize
 Email: services@banking.bz
 Phone: +501-223-6783/223-6784
 Website: www.heritageibt.com

SCOTIA BANK

Address: 4A Albert St. Belize city, Belize
 Email: belize.scotia@scotiabank.com
 Phone: +501-227-7027/227-7028
 Website: www.scotiabank.com

Licensed International Banks:

Belize's Private international banks offer traditional banking services in foreign currencies exclusively to non-residents, offering advantageous lending rates. Services and products include personal and commercial loans, brokerage services, foreign exchange, credit cards, savings, demand and time deposits. International banks are licensed under the International Banking Act.

BELIZE BANK INTERNATIONAL BANK LIMITED

Address: Coney Drive, 2nd floor, Belize City, Belize C.A.
 Email: services@BelizeBankInternational.com
 Phone: +501-227-0697/227-1548
 Website: www.belizebankinternational.com

CAYE INTERNATIONAL BANK LTD

Address: PO Box 105, Coconut Drive, San Pedro Town, Ambergris Caye, Belize, C.A
 Phone: +501-226-2388/226-3083
 Website: www.cayebank.bz

HERITAGE INTERNATIONAL BANK & TRUST LTD.

Address: 106 Princess Margaret Drive, Belize City, Belize
 Email: services@banking.bz
 Phone: +501-223-6783/223-6784
 Website: www.heritageibt.com

DEVELOPMENT FINANCE CORPORATION (DFC):

The Development Finance Corporation is Belize's only Development Bank. Their purpose is to support the strengthening and expansion of Belize's economy by providing developmental financing on an economically sustainable and environmentally acceptable basis to individuals, business and organizations. Financing Cacao ventures include:

- Land clearance and field preparation
- Planting and grafting materials
- Agro-inputs & labor for crop agronomy
- Harvesting & marketing expenses
- Processing of cacao products (Value added)
- Rehabilitation of existing groves

Loan size is based on acreage being cultivated and activities to be financed.

Benefits include:

- Up to 10 years repayment inclusive of grace period
- Grace period up to 4 years

Address: P.O Box, Bliss Parade,
 City of Belmopan, Cayo District
 Email: info@dfcbelize.org
 Phone: +501-822-2350
 Website: www.dfcbelize.org

GOVERNMENT INCENTIVES

GOVERNMENT INCENTIVES OVERVIEW

A variety of investment incentives are offered by the Government of Belize (GOB). These provide investors with the legal framework to engage in economic activities and were developed to grant relief to genuine investors wishing to establish a business in Belize provided their investment proposal meets the approval of the Government of Belize. As a general rule, when assessing investment proposals, GOB focuses on the economic and social benefits to be obtained from the investment, including environmental sustainability. The following provides an overview of the standard assessment guideline:

- Investment should be socially and economically acceptable and legally doable.
- Bring revenue to Government.
- Bring meaningful employment to the country.
- Bring foreign exchange.
- Preserve and possibly enhance the environment and respect the cultural heritage of Belize.

Listed below are the salient government incentive programs and avenues currently in place:

- Fiscal Incentives (FI) Program
- Designated Processing Area (DPA) Program
- Commercial Free Zones (CFZ)

FISCAL INCENTIVE PROGRAM

The Fiscal Incentive Program aims to encourage genuine investment in Belize for both existing and prospective investors through the granting of Customs duty exemptions. The Program provides a legal and fiscal framework to stimulate productive economic activities that will ultimately contribute to the overall development of Belize.

Import Duty Exemption:

- Duty exemption of up to five (5) years for a maximum of fifteen (15) years to companies granted an Approved Enterprise Order.
- Duty exemption may be renewed for a further term of 10 years, or a total of twenty-five (25) years, for companies engaged in agriculture, agro-industrial products, mariculture, food processing and manufacturing with operations centered on export, and that are highly labor intensive.

Categories:

Several categories of items may benefit from full or partial relief from Import Duty, depending on the nature of the business. Examples of categories that may be approved are:

- Building Materials and Supplies
- Plant, Machinery, and Equipment Specialized Tools (excluding hand tools) Utility and Transport Vehicles

NATIONAL BANK OF BELIZE LIMITED:

The National Bank of Belize Limited commonly known as the People's Bank, opened its doors for business on September 2, 2013 in the nation's capital, Belmopan. The bank is fully owned by the Government of Belize, and has built a solid foundation based on integrity, transparency, fairness and sound banking principles. The financing offerings are designed to meet the banking needs of all Belizeans at the most affordable and competitive interest rates.

When it comes in providing affordable financing for the business sector, the National Bank of Belize provides very flexible and suitable financing options such as:

- Supplementing working capital needs.
- Financing growth
- Upgrading facilities
- Purchase of needed equipment
- Renovation/Expansion

Address: Forest Drive, Belmopan

Email: services@nbbltd.bz

Phone: +501-822-0957/822-0950

Website: www.nbbl.bz

BELIZE CREDIT UNION LEAGUE:

The Country of Belize has a thriving system of credit unions. Some cater to particular sectors such as teachers, public officers or farmers. The better credit unions have close connections with well-established churches and offer good alternatives to the commercial banks. The larger credit unions are utilized by the most sectors of the society including small to medium sized business. Since credit unions charge simple interest, they are a popular alternative to the commercial banking institutions.

Main Services offered include:

- Savings accounts
- Consumer loans,
- Education loans,
- Medical loans and,
- Residential loans.

Address: 88 Victoria Street, Belize City, Belize C.A

Email: info@belizecreditunionleague.org

Phone: +501-223-0495

Website: www.belizecreditunionleague.org

- Fixtures and Fittings
- Office Equipment and Appliances
- Spare Parts for Plant, Machinery & Equipment
- Agricultural Machinery and Supplies
- Raw Materials or other items for the sole use of the approved enterprise.

Who Qualifies?

- A company applying for a development concession must be an incorporated entity under the Laws of Belize.
- Business activities must provide benefits to the economy of Belize.

DESIGNATED PROCESSING AREA (DPA)

The Designated Processing Area (DPA) Program aims to encourage investment in the national priority industries by providing specific tax exemptions for a period of up to ten (10) years with an option to renew. The DPA Program is intended to support investments that engage in International Trade and Value Addition inclusive of technology transfer, generation of employment and production according to standards of the intended market.

Benefits of DPA Program:

- Import Duty and Tax Exemptions
- Exemptions from property and land taxes on the designated area
- Exemptions from Excise and Consumption (GST) taxes on imported inputs
- Preferential Tax Rate based on Chargeable Income as per the Income and Business Tax Act (Amendment Act, No.26 of 2018)
- Opportunity to open foreign currency bank accounts in Belize
- Opportunity to sell, lease or transfer goods and services between DPA companies
- Customs inspection at the designated area for expediency
- Work permits may be granted for up to 15% of workers of the DPA (Senior Management or Technical Staff)
- Supplies Control and Import Licenses does not apply to inputs used for exports
- Exemption from the Trade Licensing Act

Exemption Categories:

- Building Materials and Supplies
- Fixtures and Fittings
- Plant, Machinery
- Equipment
- Utility Vehicles
- Raw Materials
- Packaging Materials

Who Qualifies?

Any company conducting business activities that provide benefits to the economy of Belize and which are in any of the following sectors are eligible to apply: Agro-processing,

Aquaculture, Data processing including Business Process Outsourcing (BPO), Knowledge Process Outsourcing (KPO), and Information Technology Outsourcing (ITO), Manufacturing, and a Developer of an Industrial or Business Park.

Note: The Export Processing Zone Act was repeal and replace by the Designated Processing Areas Act 2018, therefore, the regulations governing this program are still being finalized.

COMMERCIAL FREE ZONE (CFZ) PROGRAM

The Free Zones Act of 2005 was established to attract foreign investment and provides for various activities including manufacturing, processing, packaging, warehousing and distribution of goods and services. Merchandise warehoused in a CFZ may be sold free of duty wholesale or retail:

- To diplomats of other countries.
- To ships that dock at ports in Belize.
- For direct export whether by sea, air or land.
- For entry into national customs territory (related import duties and taxes become payable upon entry into national customs territory).

Benefits of CFZs in Belize

- Duty exemptions available to investors in a CFZ on:
- Merchandise, articles or other goods entering a CFZ for commercial purpose.
- Fuel and goods including building materials, furniture, equipment, supplies and parts required for the proper functioning of the CFZ business.
- Exemption from income tax, capital tax, gains tax or any new corporate tax levied by the Government of Belize during the first 10 years of operation.
- Exemption from such tax for the first 25 years of operation on dividends paid by a CFZ business.
- Imports or exports by a CFZ business do not require an import or export license.
- No restrictions on the sale of foreign currency or transfer of foreign exchange in a CFZ.
- No Government charges and taxes imposed on the use of foreign currency in a CFZ.
- CFZ businesses are allowed to open an account in any currency with any registered bank.
- Income tax deductions on the chargeable income of every developer and CFZ business after the first 10 years of operation.
- CFZ businesses incurring a net loss over the 10-year tax holiday may deduct the loss against profits in the 3 years following the tax holiday period.

Who Qualifies?

Any private or public party or group of parties may establish wholesale or retail businesses on property it owns or leases within a CFZ, provided it has obtained approval from the CEO of the Commercial Free Zone Board of Directors.

LEGAL FRAMEWORK OF BELIZE

BELIZE NATIONAL STANDARD

Specification for Honey (2004)

The preparation of this standard for the Standards Advisory Council established under the Standards Act of 1992, was carried out under the supervision of the Belize Bureau of Standards' Technical Committee for Food and Food Related Products.

Please note that the Belize Bureau of Standards will be revising this National Standard for the Specifications of Honey in 2020, accompanied by an implementation framework; the specifications will be harmonized with regional standards as well as Mexican standards to ensure that there is a requirement for grades of honey.

For more information, please see link below:

http://bbs.gov.bz/wp-content/uploads/2017/01/BZS-11-2004_Specification-for-Honey.pdf

BELIZE BEES CONTROL ACT

Chapter 206, Revised Edition 2000

This act is a revised edition of the laws of Belize prepared by the Law Revision Commissioner that shows all regulations for Bee-Keeping in Belize as of December 31,2000.

For more information, see link below:

<http://extwprlegs1.fao.org/docs/pdf/blz33187.pdf>

BELIZE AGRICULTURE HEALTH AUTHORITY (BAHA)

The Belize Agricultural Health Authority is a statutory body, under the Ministry of Agriculture, designed to modernize Agricultural Health Services in Belize. As a regulatory entity, BAHA comprises of four main departments namely: Animal Health, Plant Health, Food Safety and Quarantine and Inspection.

The following are certifications required based on the type and scope of development.

Import Risk Analysis:

(1.) If:

- A commodity has never been previously imported into Belize;
- A commodity or product originates from a country or region not previously approved;
- A commodity or product originates, comes from or passes through a country or region whose health status changes or is not known by the Authority;
- There is new information on a particular pest or disease; or
- It is required that a country or region provides evidence that an export commodity does not present threat or risk to Belize, then an import risk analysis shall be conducted.

- (2.) Every import risk analysis conducted under sub-regulation (1) shall incur a fee of one thousand dollars (BZ \$1000.00) of which two hundred dollars (BZ \$200.00) shall be paid to the Authority immediately upon application and the remaining balance shall be paid to the Authority upon completion of the import risk analysis.

Procedures for export of goods from Belize – Sanitary Certification

An exporter should clearly submit the import requirements of the Country he/she wishes to export to. An inspection is done on both plant and product to ensure that proper food safety procedures and standards are being followed under standard specifications. Such standards are those of Good Manufacturing standards, which are a system that ensures that the products are consistently produced and controlled according to quality standards. HACCP (Hazard analysis and critical control points) is also necessary as it is a systematic preventative approach to food safety from biological, chemical and physical hazards in the production process that can cause finished products to be unsafe. The Belize Agricultural Health Authority (BAHA) with a fee, provides trainings to companies and later conducts inspections. If approved, the Director of food safety will issue a certificate stating that the company is in compliance with those standards.

The below provides the steps to obtain a Food Safety Sanitary Certificate on:

- The facility or manufacturing facility is registered by BAHA. If the facility is not registered then the owner is required to complete the application form which can be obtained upon request to the food safety department at Central Investigation Laboratory (CIL).
- The company or manufacturing company is required to submit their HACCP plan to the food safety department.
- The HACCP plan will be reviewed and if compliant approved by the Food Safety, BAHA.
- A pre-audit to the facility will be conducted;
- A report of the pre-audit will be submitted to the company with corrective actions to be implemented if any.
- The company will inform the food safety department when these corrective actions have been completed.
- A HACCP audit will be scheduled with the relevant parties (Belize Bureau of Standards, Ministry of Health and BAHA Food Safety);
- If the establishment receives a satisfactory report, a certificate of HACCP compliance will be issued to the company;
- An application for Sanitary Certificate request will be submitted to Central Investigation Laboratory CIL with pertinent information;
- Issuance of the Sanitary Certificate within 2-3 days of application. Note: some countries eg. Japan only require HACCP certification which need updating annually. Once HACCP certification has been obtained the sanitary certificate will not be required.

Procedures for Inspection and Issuance of a Phytosanitary Certificate

A Phytosanitary Certificate is a document that is issued to an exporter of any commodity, after a designated officer has inspected the commodity and is satisfied that the commodity meets the import requirements of the importing country. In order for a designated officer to be able to properly inspect and certify any plant health commodity requiring a phytosanitary certificate, the following procedures should be carried out:

1. The importer should clearly submit the import requirements of the importing country for the commodity in question to the designated officer or the Plant Health Department before requesting inspection and certification.
2. The exporter or his representative should fill out an application for inspection, call the nearest BAHA office at least 72 hours days before the commodity needs inspection and make proper arrangement with a designated officer or the office assistant. If the request is sent by email, the importer should request an acknowledgment of the email and should receive confirmation on the availability of the designated officer to conduct the inspection. If the importer receives no reply from the office assistant or designated officer this does not constitute a confirmation.
3. The commodity should be stored in an area that allows the designated officer easy access to inspect the commodity.
4. In the event of bulk loading, the commodity should be loaded in a manner that allows the designated officer to take samples during the loading process.
5. A representative sample of any commodity should be inspected and only after meeting the import requirements of the importing country should a phytosanitary certificate be issued.
6. Once a phytosanitary certificate is issued and the container is loaded, a seal should be affixed on the door lock of the container to ensure that the phytosanitary integrity of the consignment is maintained.
7. The Designated officer will ensure that Commodities that require treatment such as fumigation are adequately administered along with the required dosage. An accompanying fumigation certificate should be issued whenever applicable.
8. The exporter shall safeguard the certified shipment from infestation between the date the shipment was sampled and the actual shipping date, and ensure the certified shipment departs within the time limits specified by the importing country.

BELIZE BUREAU OF STANDARDS (BBS)

The Belize Bureau of Standards is a Government Department, which was formally established in 1992 by the Standards Act Chapter 295 of the Substantive Laws of Belize Revised Edition 2000-2003. The Bureau is the national standards body responsible for the preparation, promotion and implementation of standards in relation to goods, services, and processes.

The Bureau's modus operandi is guided by its overall legislative mandates, the policy of government and the administrative direction of the Standards Advisory Council (SAC). The Bureau also operates in accordance with:

- The World Trade Organization Technical Barrier to Trade Agreement (WTO/TBT);
- The CARICOM Regional Organization for Standards and Quality (CROSQ).

Additionally, the BBS is responsible for the administration of the Metrology Act, the Consumer Protection Unit and the Supplies Control Unit. The Metrology legislation gives the BBS responsibility for regulating all weighing and measuring devices used for trade in Belize. The Supplies Control Unit gives the Unit the responsibility of managing the import/export licensing regime and to monitor and enforce the price controlled/price regulated goods. The Consumer Protection Unit currently operates without an established legislative framework, however, is responsible for safeguarding the health, safety and life of Belizean consumers.

Business Establishment

Businesses are born out of creative and unique ideas coupled with determination and ingenuity. An idea alone, however, does not guarantee success. It is imperative to understand that a business idea is as important as its business plan. The following outlines the business establishment steps for investments in Belize

Step One (1): Business Plan

The Business Plan is recognized as the first step in this process. It serves as an outline for the vision and goals of your business; it is the road map for future development. Taking ideas a step further by crafting a basic business plan is sure to place the right emphasis on your project and garner the support required to implement your idea. Business Plans assist in identifying your competitive advantages, strengths, and weaknesses. In doing so, the document not only guides your development, but also allows business support organizations and financial institutions to fully assess your project's viability.

The following lists important competitive advantages offered by a business plan:

- Crucial when you are seeking financing. It helps investors and financial institutions understand your business and what you intend to spend the money on.

- It is an important management tool for setting development goals for your business.
- It is also an evaluation tool as it will help you evaluate where your business is and whether it has achieved any of the objectives you have set.

We proceed with the Business Establishment Guideline by outlining all the steps that follow the business plan. These steps provide a comprehensive guide to ensure all the requirements are met in order to propel your business venture forward.

Step Two (2): Registration of Business Name or Incorporation The next step to formalizing your investment is to register your business name at the Belize Companies Registry in Belmopan. According to the Business Names Act, Chapter 247 of the Laws of Belize, every firm or individual having a place of business in Belize should register their business name.

The average processing time of a completed application is a minimum of 3 hours, and it carries an application fee of US\$12.50 (BZ\$25.00).

Procedures for Registering a Business name:

- The Applicant/Representative completes an application form and submits the application to the Belize Companies Registry in Belmopan City. The prescribed forms are either form 1, 2, or 3. You will need identification of all owners: a Social Security card, Voters ID, Passport, etc. All owners need to sign the form. 2.
- A form will be given to you where you will write your business name and phone number. Then a name search will be conducted by the Registry of Companies to see if the name is unique and that it is not similar to any existing business, and to ensure compliance with the rules set out in the legislation. It takes approximately half an hour for the name search. 3.
- If the business name is available, a Certificate of Business Name Registration is issued.

Incorporation of a Company

A business consisting of more than ten (10) persons or shareholders which seeks to carry on business in banking or a business consisting of more than twenty (20) owners/shareholders carrying on business for profit must be incorporated as a company. The company that is limited by shares or by guarantee must have the word, "limited" at the end of the business name.

The first step in this process is to have an attorney prepare the necessary documents such as the "Memorandum of Association" and the "Articles of Association". These documents are then submitted to the Belize Companies

Registry for review and subsequently a "Certificate of Incorporation" is issued to the company under Chapter 250 Laws of Belize.

The average processing time is a minimum of three (3) hours, and carries an application fee dependent on the quantity of share capital and attorney fees.

Step Three (3): Acquiring a Trade License

A business must obtain a trade license before commencement of any type of operation in Belize's Towns or Cities. A trade license is required for each location that the trade will be carried out regardless as to whether it is the same business and it must be renewed annually. The application is submitted to the city or town council that the trade will be conducted in. Trade licenses are regulated by the Trade Licensing Act Chapter 66 of the Laws of Belize. The final approval of a trade license is based on the recommendation of the Trade Licensing Board responsible for each town or city.

Procedure for acquiring a Trade License:

- Submit a completed application form along with a copy of the Certificate of Registration (Business Name Certificate) or Certificate of Incorporation to the city or town council. The application form can be obtained at the City or Town Council.
- The Applicant may be required to attend an interview.
- The Application is evaluated at the Board meeting and is approved or denied.
- The clerk will inform the Applicant and prepare a letter to formally inform the decision.
- If approved the Applicant pays the license fee and will return to collect the Trade License Certificate at the Council office when prepared. The fees are calculated based on the annual rental value of the property in which the trade will be carried on-up to 25% of the market rental value.

*The Board meets quarterly (January, April, July and October) every year. However, a fee of BZD \$150 can be paid to the council for a special sitting of the Board which will meet within 10-15 days of payment of the fee.

Time taken: 15 days to 3 months depending on time application is submitted and whether special meeting is requested.

Registration for Taxes

After registering your business or company and obtaining your trade license, all businesses must register with the Income Tax Department and Government Sales Tax Department for tax purposes.

Income Tax Department

Upon completion of the registration process at the Income Tax Department, a unique Tax Identification Number (TIN) will be issued. The TIN number is the same number that is to be used for General Sales Tax (GST) and Customs and Excise processes.

Step Four (4): Registration for Business Tax

Business Tax is a 1.75% to 25% corporate income tax on TOTAL REVENUES or RECEIPTS whether in cash or in kind and whether received or credited without any deduction for expenses. It is payable by any person practicing his profession, or firm carrying on business in Belize, and includes:

- Individuals
- Partnerships
- Companies/Corporations
- Consultants, both local (Resident) and Foreign (Non-Resident)
- And any other 'person' who is in the business of providing goods and services.

For more details on the corporate income tax brackets visit incometaxbelize.gov.bz

Step Five (5): Registration for General Sales Tax (GST)

General Sales Tax is a tax on consumer spending collected at the point of importation and on business transactions when goods changed hands or services are performed. As set out in the General Sales Tax Act No. 45 of 2005, taxable importations and taxable supplies of goods and services are required to register for GST. It is generally charged at a rate of 12.5% however, there are zero-rated items that can be found in the Fourth Schedule of the Act.

All persons who are engaged in a taxable activity with an annual turnover exceeding BZ\$75,000.00 must register with the Department of Government Sales Tax in accordance with the Government Sales Tax Act No. 49 of 2005. It is not the business activity which is registered but the person conducting those activities. This person could be a company, partnership, sole proprietorship, trustee or estate. Persons must register within one (1) month of the day on which the person first becomes eligible.

For more details on GST, visit www.gst.gov.bz

Step Six (6): Registration for Social Security

The Social Security Act is governed by Chapter 44 of the Laws of Belize. It requires that persons who employ one or more persons must register for social security with the Belize Social Security Board. Social Security covers the health benefits of employed persons in cases of sickness, maternity, or injury. The application must be made within seven (7) days of employing the first employee. Each employer is to ensure that persons are in possession of a valid social security card prior to hiring.

Social Security contributions are made weekly but submitted to the Department with a monthly statement of contributions. The contribution is related to the weekly insurable earnings. A portion of the contribution is paid by the employer and other portion is discounted of the employee salary.

The contribution can be paid through the bank or directly to the office. The deadline for payment is 13th of the following month. Interest is calculated for the number of days of non-payment.

For more details on Social Security Schedule, visit www.socialsecurity.org.bz

Step Seven (7): Applying for Incentives offered by BELTRAIDE

There are two (2) main incentives offered by BELTRAIDE which include the Fiscal Incentive (FI) program and the Export Processing Zone (EPZ) Incentive program. These incentives, however, are subject to requirements effected by the Government of Belize in the priority investment sectors.

The purpose of these incentives is to stimulate growth in the priority investment sectors such as Tourism, Agribusiness, Fisheries & Aquaculture, Offshore Outsourcing, Light Manufacturing & Logistics and Sustainable Energy. Investments in each of these sectors can be considered for investment incentives based on the business model and the requirements per program.

For more details on the investment incentives offered by BELTRAIDE see page 80-83 or visit www.belizeinvest.org.bz

Note: for regulations specifically geared towards honey, please see the Belize Bees Control Act, Chapter 206 at <http://extwprlegs1.fao.org/docs/pdf/blz33187.pdf>



REAL ESTATE ACQUISITION

REAL ESTATE ACQUISITION – BELIZE

Purchasing Land through a Real Estate Agent:

- Provide agent with criteria for land/property being sought
- Details such as size, special characteristics (sea frontage, highway frontage, etc.) and purpose (agricultural, commercial, etc.). Indicate the estimated budget to acquire the land/ property.
- Physically visit the proposed site(s).
- Prepare a formal “offer” for the selected site of interest. Based on the value of your offer, 10% is usually held in escrow. If your offer is “accepted” the escrow becomes non-refundable.
- Based on your above offer and acceptance, the terms of agreement and sale are stipulated and are to be followed contractually for “closing” of the deal.
- The Title Transfer is to be prepared by an attorney or the Real Estate Agent and duly registered by him/ her at the Lands Registry. The usual cost is between 1.5% and 2% of the value of the land/property under consideration;
- Ultimately, stamp duty is payable to the Government of Belize at the rate of 5% of the value of the transaction.

Procedures for Acquiring Land - Party to Party

1. Identify parcel of land or property, and locate the owners;
2. Negotiate details and terms of sale; and
3. Prepare and submit proper documentation (Certificate of Registration and Land Transfer Form) to the Registrar of Lands; this is usually prepared by the seller.

Procedures for Leasing Land Requirements

- Recommendation from Area Representatives/Lots Committees is required. In some instances, the recommendation of both is required depending on the agreement between the Area Representative and its various lots committees. It should be noted that

recommendations from lots committees refer to the majority of the members of such committee and does not restrict to only the chairperson;

- Social Security Card and proof of nationality for Belizeans and in the case of foreigners a copy of their Passport;
- Five dollars postage stamp;
- Properly filled Form for Application to Rent or Lease National Lands (Schedule Section 9);
- Information Sheet (personal information).

Process:

- Applicants are required to visit the respective District Land and Surveys Office for lodging application and making arrangements for a site inspection for the land being applied for;
- Applicants will be issued a receipt with an Instrument Number to track down the application process;
- After the inspection has been carried out the inspector will continue the processing of application through the Land folio system for the recommendation of the Commissioner of Lands and Surveys and the Approval of the Honorable Minister;

If application is approved/not approved, a letter will be prepared to inform applicant of decision.

Note: In the cases of churches, non-profit groups or other bodies, the following will be required in addition:

- Certificate of registration/ incorporation /statutory instrument;
- Signatures from two representatives;
- Evidence that those signing on the company’s behalf are in fact authorized to do so (Articles of Association);
- Company’s seal.



BELTRAIDE SUPPORT



INTRODUCING BELIZEINVEST

BelizeINVEST is a unit of the Belize Trade and Investment Development Service (BELTRAIDE), which is a statutory body of the Government of Belize under the Ministry of Economic Development, Petroleum, Investment, Trade & Commerce. BelizeINVEST provides tailored services to local and foreign investors seeking to capitalize on investment and to link investors to opportunities in Belize.

BelizeINVEST has its emphasis on:

- Maximizing investment opportunities in key niche areas under the various growing priority industries in Belize;
- Building relationships and connecting investors with key public and private sector decision makers and business support organizations;
- Enhancing Belize's competitiveness by advocating for market-driven pro-investment policies;
- Providing establishment compliance guidance and investment packaging support;
- Accessing intellectual capital that is required to make business happen;
- Coordinating and facilitating inbound site visits and investment missions;
- Promoting investment opportunities through investment forums and events;
- Expending recommendations to enhance the ease of doing business in Belize;
- Building long-term, collaborative relationships with concession holders through outreach for continued business growth and reinvestment.

BelizeINVEST depends on keeping investors satisfied and motivated via our unique business development strategies. Furthermore, the BelizeINVEST team strives to create and to leverage market opportunities to enhance the success of the country.



INTRODUCING EXPORTBELIZE

One of BELTRAIDE's technical units, EXPORTBelize, has a mandate to foster an enabling environment that promotes diversification and competitiveness of Belize's export sector. EXPORTBelize offers its clients customized needs based services in the areas of export development and promotion, but more specifically our efficient and highly knowledgeable team assists local businesses by providing export coaching and mentoring, market facilitation, market research as well as specialized business development trainings.

EXPORTBelize has its core services:

- Developing and executing strategies and activities for increased market access for Belizean products and services;
- Ensuring quality and consistency is continuously met by encouraging exporters to benchmark their products and services to international standards;
- Assisting enterprises in acquiring expertise, know-how, finances and systems necessary to enter export markets;
- Analyzing Identifying export opportunities, viable export markets and potential business partners;
- Promoting Belize products and services locally, regionally and internationally.

EXPORTBelize works actively with their clients to develop a competitive and dynamic export sector founded on quality, innovation and customer orientation.

BELTRAIDE

Belize Trade and Investment Development Service

Address: 14 Orchid Garden Street, Belmopan City, Cayo District, Belize, Central America

Phone: +501-822-373 /+501-822-0175 Fax: +501-822-0595

Website: www.belizeinvest.org.bz

Facebook: www.facebook.com/BELTRAIDE

Skype ID: beltraide






Beltraide
making
business
happen


EXPORTBelize
connecting global
opportunities

Address: 14 Orchid Garden Street, Belmopan, Belize | **Phone:** (+501)-822-3737
Email: beltraide@belzeinvest.org.bz | export@belzeinvest.org.bz