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Trade Policy Review Body

TRADE POLICY REVIEW

REPORT BY THE SECRETARIAT

BELIZE

This report, prepared for the fourth Trade Policy Review of Belize, has been drawn up by the WTO Secretariat on its own responsibility. The Secretariat has, as required by the Agreement establishing the Trade Policy Review Mechanism (Annex 3 of the Marrakesh Agreement Establishing the World Trade Organization), sought clarification from Belize on its trade policies and practices.

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Document WT/TPR/G/484 contains the policy statement submitted by Belize.

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SUMMARY

1. Trade is central to Belize's economy, with the trade-to-GDP ratio averaging around 95% over the review period. Although it dropped to 79% in 2020 during the pandemic, it has remained above 100% since 2022, underscoring both openness and exposure.

2. The economy is anchored in services (tourism) and agriculture, leveraging abundant natural assets, rainforests, protected reserves, marine parks including the Belize Barrier Reef, and fertile agricultural land. Tourism-related services and agro-based activities form the core of value added and employment, while light manufacturing (notably food and beverages) remains modest. The country's geographic proximity to the United States and Mexico offers potential advantages for logistics and market access.

3. Belize faces structural challenges to sustaining economic progress, including a small domestic market, high dependence on external demand and imported inputs, and acute climate vulnerability, from hurricanes and flooding to ocean warming and sea-level rise, which threatens agriculture, fisheries, tourism, and infrastructure. These vulnerabilities amplify volatility in output, prices, and fiscal performance. Economic growth has been uneven during the review period. Between 2017 and 2024, real GDP growth averaged 2.9%, marked by a sharp contraction of – 13.5% in 2020 due to the COVID-19 pandemic, followed by a strong rebound of 18% in 2021. Overall growth prospects, however, remain subdued, with GDP growth estimated to have slowed to 1.5% in 2025.

4. Export performance is marked by concentration in both products and destinations. Merchandise exports remain dominated by agricultural and marine products. UNCTAD's export product concentration index for Belize worsened to 0.339 in 2023 (from 0.325 in 2017), remaining significantly above the Central American average of 0.114. Market concentration is also high, with the United States and Europe accounting for roughly two-thirds of exports.

5. Belize maintains strong revealed comparative advantages (RCA) in fish products; sugar and sugar products; and fruits and vegetables including bananas. RCA values in beverages remain strong but volatile, while live animals and meat have gained competitiveness since 2018. Conversely, fuels and minerals exhibit a persistent decline in competitiveness, reflecting the depletion of oil reserves.

6. Belize is a net exporter of services, with the sector continuing to play a central role in the country's external position. During the review period, Belize strengthened its services trade performance, supported by a strong post-COVID-19 rebound in travel services, which remain the dominant component of its services exports.

7. Belize has recently attached renewed importance to developing a strategic approach to trade policy, as demonstrated by the launch of its first National Trade Policy (2019 – 2030). This policy, aligned with the country's long-term development vision, sets out a structured framework to guide trade development, promote sustainable economic growth, and deepen Belize's integration into the global trading system. Importantly, the National Trade Policy explicitly underscores Belize's commitment to the WTO and to rules-based multilateral trade, reflecting the authorities' intention to root domestic reforms within the principles and obligations of the multilateral trading system. Complementing this, the Government's medium-term development framework, PLANBELIZE (2022 – 2026), outlines a broad set of trade-related interventions, including targeted incentives and state-supported investments, aimed at strengthening production capacity, competitiveness, and export performance.

8. At the WTO, Belize participates in initiatives such as the Investment Facilitation for Development and the Informal Working Group on Micro, Small and Medium-sized Enterprises, and has formally accepted the WTO Agreement on Fisheries Subsidies in June 2023. Belize has further emphasized the importance of advancing fisheries negotiations to support its blue economy ambitions and has highlighted IUU fishing as a significant threat requiring coordinated international action.

9. Despite these commitments, Belize continues to fall short in several areas crucial for establishing predictability in its trade regime. Notifications remain incomplete or absent in important areas such as agriculture, import licensing, and state trading enterprises, even though updates were submitted during the review period for SPS, trade facilitation, intellectual property, rules of origin,

and regional trade agreements. Instances of tariff bindings being exceeded further weaken adherence to WTO obligations. These gaps somewhat undermine the strong signal of commitment that Belize intends to send to the multilateral system, and may also negatively affect investor confidence, particularly regarding the transparency of market-access conditions.

10. During the period under review, Belize has continued to deepen its regional and bilateral trade integration efforts as part of a broader strategy to diversify market access opportunities. The country participates fully in the CARICOM customs union, is party to all CARICOM trade agreements, and participates in the CARIFORUM – EU and CARIFORUM – UK Economic Partnership Agreements. In addition, Belize grants preferential tariff access under partial scope agreements with Guatemala and Chinese Taipei. Across all trade agreements, a clear pattern of higher protection for agricultural products persists, reflecting the sector's sensitivity within the national tariff structure.

11. Since 2017, Belize has demonstrated a noticeable commitment to making its business and investment climate more attractive to both foreign and domestic investors. The adoption of the National Investment Policy and Strategy in December 2019, for example, aims to enhance predictability, strengthen the business environment, and promote investment-driven economic diversification. This was done through, inter alia, the reform of the country's registration and business licensing systems. The Policy identifies priority sectors to receive focused government intervention. These include agriculture, agro-processing, aquaculture, fisheries, tourism, light manufacturing, Business Process Outsourcing, logistics, and renewable energy. Belize's investment regime remains generally open, allowing full foreign ownership in all economic sectors except for fisher's licence and tour operations. Nevertheless, in the services sector, foreign investors may face challenges due to the country's relatively restrictive regulations on services trade. Belize's Services Trade Restrictions Index (STRI) exceeds the global average, reflecting not only the limits on foreign participation in tourism, but also a substantial state presence and *de facto* monopoly in the communications sector.

12. A series of legal and regulatory reforms further illustrate Belize's commitment to strengthening its investment environment. The Companies Act of 2022 modernized the framework for business incorporation by unifying rules for both domestic and overseas companies under one regime. It also introduced digital processes for registration and corporate administration. Business licensing was similarly reformed through the Trade Licensing Act of 2024, which standardizes licensing procedures across the country. Under the Act, businesses operating in designated licensing districts must obtain an annual trade licence, with applications assessed by local Trade Licensing Boards empowered to determine applicable fees. Although the reform aims at clarifying procedures and fee structures, the private sector has voiced concerns that annual licensing fees operate as a *de facto* tax payable on a yearly basis, reducing competitiveness, particularly for smaller enterprises.

13. Significant administrative and procedural frictions continue to characterize Belize's import and export environment, contributing to the country's high trade costs. Findings from the authorities' 2024 time-release study show that import clearance remains lengthy notably with regard to sea shipments, which take 7 days and 18 hours. Such clearance times reflect substantial red tape, compounded by the fact that Belize has not yet ratified the Revised Kyoto Convention, an internationally recognized framework for the simplification and harmonization of customs procedures. While Belize's average trade costs remain broadly aligned with those of its regional partners, they increased by 15% during the review period, highlighting the need for further reductions in logistics and border related frictions.

14. Belize's tariff structure continues to display high levels of protection for agriculture products. In 2025, the simple average applied MFN tariff rate was 13% at the 10-digit level, slightly higher than the 12.6% recorded in 2016. Agricultural face an average tariff of 24.1% in 2025, up from 23.3% in 2016, whereas non-agricultural products carry an average tariff of 10.8%, marginally above the 10.5% observed in 2016. The highest tariff levels apply to beverages and tobacco, with additional significantly high tariffs imposed on fish products, fruits and vegetables, meat products, and sugars, reflecting tariff peaks in sensitive sectors.

15. Belize continues to maintain quantitative restrictions on a wide range of products, predominantly agricultural goods, with the stated objective of protecting domestic production. However, this system has not been notified to the WTO, and no public information exists regarding its administration or allocation mechanisms. The absence of transparency, combined with the

breadth of products subject to restrictions, contributes to an opaque import regulatory framework and a costly trading environment for importers.

16. Belize also maintains a set of export control measures, though these operate on a much smaller scale compared to its import restrictions. These controls apply primarily to specific products whose exportation is regulated for reasons such as resource management, or protection of strategic goods.

17. Belize has undertaken significant reforms to its incentive's framework. In December 2018, the EPZ Act was repealed, and the Designated Processing Areas Act was adopted and removed the previously required export performance conditions. Further modernization was achieved with the enactment of the 2023 Fiscal Incentives Act. The updated Act broadens the scope of eligible sectors, introduces clearer and more predictable application requirements and timelines, and explicitly opens eligibility to foreign-owned firms. It also incorporates tailored provisions for Micro, Small, and Medium-Sized Enterprises (MSMEs), thereby ensuring that the incentive framework also supports small-scale domestic entrepreneurship.

18. Since 2017, Belize's regulatory framework in the areas of TBT and SPS measures has remained largely unchanged. The number of technical regulations in force has continued to grow, reflecting efforts to follow relevant regional and international standards and benchmarks. However, several technical regulations have not yet been notified to the WTO, contributing to gaps in transparency. In the SPS domain, all food and agricultural products entering the country must undergo sanitary and phytosanitary inspections, and any newly introduced agricultural product must first be subject to a prior risk assessment. Additionally, imports of certain agricultural products require phytosanitary permits, forming part of a broader system aimed at protecting plant, animal, and human health.

19. Belize does not yet have a standalone, economy wide competition law. No significant progress has been made in this area during the review period, as the draft Competition Bill referenced in the previous Trade Policy Review has not been finalized. In the absence of a unified framework, Belize relies on sector specific legislation containing competition related provisions, which for instance empower the Public Utilities Commission to restrict the abuse of dominance in regulated sectors such as electricity and telecommunications. At the regional level, the CARICOM Competition Commission serves as the competent authority for investigating and addressing cross-border anti-competitive practices.

20. State-owned enterprises continue to play a significant role in Belize's economy, particularly in strategic sectors such as electricity, telecommunications, agriculture, and ports, raising concerns regarding competitive neutrality and governance; there were no privatizations during the review period. The fragmented oversight structure further raises concerns regarding efficiency and accountability.

21. Belize's public procurement framework, in principle, ensures non-discrimination between domestic and foreign firms and applies to all government entities unless specifically exempted. State-owned enterprises remain outside the current regulatory regime. The absence of an operational e-GP platform, limited ex-ante oversight, and the exclusion of SOEs continue to constrain transparency and overall system efficiency. Belize is neither a Party nor an Observer to the WTO Agreement on Government Procurement. It has ratified the CARICOM Protocol on Public Procurement, which seeks to advance the integration of regional procurement markets.

22. In the area of intellectual property (IP), Belize has expanded policy emphasis to promote IP as a tool for access to finance. IP creation remains weak, as most IP filings come from non-residents, and patent registration is low, signalling heavy reliance on foreign technologies. IP enforcement remains a developing area. The Customs Department cannot act *ex officio*, meaning suspected infringing goods can only be detained if the right holder initiates action and the IP right is registered in Belize.

23. Agriculture, together with fisheries and forestry, continues to play a central role in Belize's economy, contributing an average of 7.8% of GDP since 2017 and employing 11.9% of the labour force in 2025. Strong interlinkages with agro-processing and tourism underscore the sector's relevance for foreign exchange earnings, rural livelihoods, and national food systems. However,

productivity remains constrained by traditional farming methods, weak transport and storage infrastructure, and heightened vulnerability to climate-driven natural disasters.

24. The country's agricultural export is dominated by bananas, processed fruits and vegetables, sugar, fish products, beverages, and tobacco. Staple crops such as corn, rice, and beans have gained increasing importance under the Government's import-substitution agenda in Plan Belize (2022 – 2026). Despite these efforts, Belize remains food-import dependent, with imports accounting for about 40% of food consumption in 2021 (the most recent available figure). This reliance is particularly significant given the demands of the tourism industry, which depends heavily on a steady supply of imported products to meet visitor expectations and maintain service standards. Reducing this dependence presents an opportunity to further diversify agricultural production and expand domestic food-processing capacity.

25. Belize has set a goal of replacing at least 50% of its food imports with domestically produced crops by 2026, an ambition broadly consistent with CARICOM's regional food-security agenda. To address food-security concerns and promote domestic production, Belize maintains several policy instruments. In addition to the quantitative restrictions and import licensing system described above, which in practice makes food imports more expensive, high applied tariffs on agricultural goods reinforce the protective regime. A public marketing board, the Belize Marketing and Development Corporation (BMDC), plays a direct role in supporting producers through identifying markets, promoting exports, and managing quality standards for agricultural goods.

26. In the fisheries sector, a major milestone in marine resource governance was the Blue Loan Agreement (Blue Bond) signed in November 2021 between Belize and The Nature Conservancy, enabling increased investments in marine conservation, the development of a Marine Spatial Plan, expansion of Marine Protected Areas, and designation of up to 30% of national waters as Biodiversity Protection Zones, supported by the newly created Belize Fund for a Sustainable Future.

27. Forestry faces pressures from agricultural expansion. The government's National Landscape Restoration Strategy (2022 – 2030) aims to restore 130,000 hectares of degraded land through agroforestry and sustainable land-use practices, while an updated regulatory framework strengthens oversight, sustainable harvesting, and ecosystem protection.

28. Belize continues to face significant structural challenges in its energy sector, challenges that directly constrain the country's industrial performance and hinder progress towards higher-value manufacturing. Electricity prices remain higher than the Central American average. Although total energy supply increased by almost 11% in 2024, the country remains heavily dependent on imported energy, with imports accounting for over 70% of supply, up from 58.4% in 2017. This heightened dependence makes Belize acutely vulnerable to external shocks and price volatility. The energy mix remains dominated by fossil fuels. As a result, Belize aims for 75% renewable electricity by 2030 and at least 60% renewable contribution to national energy supply by 2040. Supporting initiatives include concessional financing for renewable technologies and rural electrification projects.

29. The manufacturing sector shows little structural transformation, remaining stable around 6.2%–6.7% of GDP during the review period and heavily reliant on lower valued-added agro-processing. High energy costs, and limited credit access continue to suppress investment in industrial upgrading. Nonetheless, Belize is aiming at diversification under Plan Belize, with priority areas including light manufacturing (packaging, furniture, textiles) and higher-value agro-processing, as well as emerging opportunities linked to the blue economy, such as seafood processing. Incentives, along with the adoption of a National Quality Policy, aim to support these efforts, though progress to date remains largely strategic rather than operational.

30. Belize's financial services sector is making efforts to expand its reach, yet it still faces constraints in fully serving a significant share of individuals and businesses, particularly MSMEs. The National Trade Policy recognizes improved access to trade finance as essential for export competitiveness. Despite these policy commitments, progress remains limited, and financing constraints continue to weigh heavily on private-sector development. Belize still lacks a functional stock exchange, and capital markets remain underdeveloped. While credit unions play a crucial role in financial inclusion, serving nearly one-third of the population, their reach alone has not closed persistent access gaps. Digital payment is significant, serving 68.7% of the population, but the two operational mobile wallets remain non-interoperable, limiting system-wide efficiency.

31. The loss of correspondent banking relationships by several domestic banks, highlighted during the previous review, has since been largely addressed, allowing for smoother cross-border transactions.

32. The banking sector remains highly concentrated, with four domestic and two foreign-owned banks holding over 80% of total assets, limiting competitive pressures. Credit growth remains sluggish due to high collateral requirements, burdensome application processes, and overall high borrowing costs. Recent reforms, including establishment of a credit bureau (2025), aim to reduce credit risks and expand lending opportunities, but is still at early stages of implementation.

33. In the telecommunications sector, Belize recorded improvements during the review period, particularly in terms of network coverage and user penetration. Internet usage, in particular, has grown steadily, supported by the fact that 98% of the population is covered by at least 3G mobile network technology. However, several structural challenges continue to hinder broader digital adoption and the development of a competitive digital economy. The fixed-line segment remains a state-owned monopoly, a state-owned enterprise operating as the sole provider and controlling key infrastructure such as the cable landing station and terrestrial fibre backbone. Limited competition also persists. While telecom prices have declined since 2020, they remain above the world average.

34. Belize's transport sector remains critical to national development yet continues to face multiple structural challenges that constrain logistics efficiency and lead to increased trade costs. The authorities aim at improving regulation, planning, and investment across road, maritime, and air transport, while emphasizing climate-resilient infrastructure and measures to support tourism, agriculture, and trade facilitation. However, implementation gaps and persistent bottlenecks continue to weaken overall sector performance. Maritime transport, which handles the majority of merchandise trade, is hampered by limited port infrastructure, low cargo-handling capacity, and weak connectivity. In 2023, the Government acquired the Port of Belize with the objective of upgrading infrastructure and improving operational efficiency. Air transport, vital for tourism, faces challenges related to limited international connectivity. The lack of direct long-haul connections continues to limit integration into global aviation networks.

35. Tourism remains the cornerstone of Belize's economy, serving as its most significant source of growth, employment, and foreign exchange. When accounting for indirect effects in sectors such as agriculture, construction and retail, tourism's total contribution is estimated to have reached 46% of GDP in 2024, underscoring its central role in driving activity across other economic sectors. The sector is also a major employer, with one in four Belizeans working in tourism in 2024 and generated 50% of total export receipts and 71% of services exports. However, uneven accommodation distribution and long travel times to key sites create logistical constraints. Climate-related risks, including rising sea levels, coastal erosion, stronger storms, and coral bleaching, pose severe threats to tourism assets and marine-based attractions. Although Belize is recognized as a leading eco-tourism destination, advancing formal eco-certification remains difficult due to limited monitoring and complex sustainability requirements. Strategic plans, such as the National Sustainable Tourism Master Plan, and targeted initiatives aim to diversify tourism offerings, including attracting international retirees and digital nomads, developing emerging niches like medical tourism, and strengthening linkages with local value chains.

36. In sum, Belize's reform efforts demonstrate a clear policy commitment to strengthening its trade and investment environment. However, realizing their full impact will require greater policy coherence, more robust implementation, and targeted measures to overcome structural vulnerabilities. Belize can strengthen competitiveness and resilience through targeted reforms that enhance trade predictability, reduce business costs, and support diversification. These could include submitting pending notifications and eliminating inconsistencies in its tariff regime. Trade costs can be further reduced by addressing border-processing delays, modernizing customs with risk-based and pre-arrival procedures, and progressing towards a digital, coordinated border-management system. Upgrading port infrastructure, through balanced public, private partnerships, can also significantly lower logistics costs and reduce the cost of doing business and trading. A more predictable investment climate, through simpler business licensing, will also be essential, complemented by finalizing a competition law, modernizing SOE governance, and deploying a national electronic procurement system.

37. To support structural transformation, Belize could promote higher-value agro-processing, blue-economy activities, and ICT-enabled services. In doing this, stronger emphasis could be placed on private-sector participation, supported by a permanent and effective consultation mechanism to ensure that reforms reflect business needs and operational realities. Energy-sector reforms could accelerate renewable generation, grid resilience, and efficiency improvements to reduce costs and support industrial upgrading. Digital transformation requires stronger competition in telecommunications and fair, non-discriminatory access to broadband infrastructure, potentially managed with greater private-sector involvement to enhance efficiency, along with strong cybersecurity framework and expanded digital literacy. In agriculture and fisheries, investments in climate-smart technologies, SPS capacity, and Marine Spatial Planning will enhance resilience and value addition. Finally, tourism competitiveness will depend on improved connectivity, wider eco-certification, better last-mile transport, and continued protection of coastal and marine ecosystems.

1 ECONOMIC ENVIRONMENT

1.1 Main features of the economy

1.1. With a population of around 412,000 and a current GDP of about USD 3.2billion in 2024, Belize is an upper-middle-income country that belongs to the group of Small Island Developing States (SIDS) (Table 1.1). Its real GDP per capita stood at USD 8,306 in 2024. In the same year, approximately 22% of the population was affected by multidimensional poverty.[1] This marked an improvement from 35.7% in 2021.[2] Belize's Gini index stood at 0.49 in 2018 (latest available data), suggesting high income inequality.[3]

1.2. Belize is endowed with abundant natural resources, including lush rainforests, diverse wildlife reserves, vibrant marine resources, the world-renowned Belize Barrier Reef, and fertile agricultural land that underpin key sectors of its economy.[4] These resources form the foundation of key economic sectors, in particular tourism and agriculture, which serve as major pillars of the country's overall economic activity. Additionally, its geographic proximity to major markets like the United States and Mexico gives it a strategic advantage.

Table 1.1 Basic economic indicators, 2016-2024

	2016	2017	2018	2019	2020	2021	2022	2023	2024
GDP									
Current GDP (BZD million)	4.479	4.532	4.572	4.762	4.095	4.857	5.693	6.105	6.407
Current GDP (USD million)	2.240	2.266	2.286	2.381	2.047	2.429	2.847	3.052	3.204
Per capita GDP (USD)	6.152	6.103	6.055	6.185	5.198	6.061	7.162	7.587	8.305
Real GDP growth rate (%)	0.0	-1.8	0.8	4.3	-13.5	18.0	9.3	0.5	3.5
Sectoral distribution (% of GDP)									
Primary industries	**8.7**	**9.4**	**8.3**	**7.7**	**9.2**	**9.3**	**9.0**	**9.2**	**8.9**
Agriculture, forestry and fishing	7.7	8.6	7.2	6.6	8.4	7.9	7.7	8.1	7.9
Growing of crops	4.8	5.6	4.2	3.5	5.2	4.4	4.9	5.3	5.1
Animal production	2.1	2.2	2.3	2.3	2.5	2.7	2.3	2.5	2.5
Forestry and logging	0.3	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1
Fishing and aquaculture	0.5	0.5	0.4	0.5	0.5	0.6	0.5	0.3	0.2
Mining	1.0	0.8	1.1	1.2	0.8	1.4	1.3	1.0	0.9
Secondary industries	**14.5**	**13.3**	**12.5**	**12.9**	**15.4**	**15.5**	**14.2**	**13.4**	**13.6**
Manufacturing	6.8	6.6	6.2	6.2	6.7	6.6	6.7	6.5	6.6
Manufacture of food products	3.9	4.1	3.7	3.7	4.1	3.7	3.9	3.7	3.7
Manufacture of beverages and tobacco	2.1	1.9	1.9	1.9	1.9	2.0	2.0	2.0	2.1
Manufacture of wood etc.	0.5	0.3	0.2	0.2	0.2	0.3	0.2	0.2	0.2
All other manufacturing	0.4	0.4	0.3	0.3	0.4	0.5	0.6	0.6	0.5
Electricity	2.0	1.8	1.3	1.3	3.0	2.0	1.6	1.2	1.2
Water supply	0.8	0.8	0.8	0.9	1.1	0.7	0.7	0.8	0.9
Construction	4.8	4.0	4.2	4.5	4.6	6.2	5.2	4.8	5.0
Services	**61.9**	**62.6**	**63.8**	**64.1**	**61.4**	**61.1**	**61.6**	**62.1**	**62.4**
Wholesale and retail trade	13.1	12.7	12.5	12.8	12.9	13.4	14.2	13.8	13.8
Transportation	4.2	4.4	4.3	4.1	3.2	3.7	4.6	4.5	4.5
Land transport	1.8	2.0	1.9	1.8	1.6	1.8	2.0	1.8	1.7
Water transport	0.4	0.4	0.4	0.5	0.3	0.3	0.5	0.6	0.6
Air transport	0.8	0.8	0.9	0.8	0.3	0.6	0.9	0.9	0.9

[1] An index that assesses deprivation in various aspects including health, education, and access to basic infrastructure.

[2] Statistical Institute of Belize (2023), *Multidimensional Poverty in Belize, 2021*. Viewed at: https://sib.org.bz/statistics/poverty-statistics/, (13/10/2025).

[3] Statistical Institute of Belize (2021), *Poverty Study 2018/2019*. Viewed at: https://sib.org.bz/wp-content/uploads/PovertyStudy2018.pdf, (13/10/2025).

[4] The World Bank, *Belize*. Viewed at: https://www.worldbank.org/en/country/belize/overview (30/10/2025).

	2016	2017	2018	2019	2020	2021	2022	2023	2024
Warehousing and support activities	1.1	1.1	1.0	0.9	0.9	0.9	1.2	1.2	1.2
Postal and courier activities	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Accommodation and food service activities	5.1	5.2	4.9	6.4	3.8	4.7	6.3	7.1	7.6
Information and communication	4.0	4.0	4.1	4.1	4.0	3.5	3.1	2.9	2.8
Financial and insurance activities	8.4	8.8	9.7	8.5	8.6	8.3	7.3	7.7	8.2
Financial service activities, except insurance and pension funding	7.8	8.0	8.9	7.6	7.6	7.4	6.8	6.9	7.4
Insurance and pension funding	0.5	0.7	0.7	0.7	0.9	0.8	0.4	0.7	0.7
Activities auxiliary to financial services	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Real estate activities	5.0	5.0	5.1	5.0	5.9	5.3	4.6	4.5	4.4
Professional scientific and technical activities	1.2	1.2	1.2	1.1	1.1	1.0	0.9	0.8	0.7
Administrative and support service activities	2.2	2.1	2.2	2.5	3.0	3.8	4.0	4.3	4.5
Public administration and defence	7.7	8.0	8.2	8.2	6.7	7.1	6.9	6.9	6.9
Education	6.0	6.2	6.2	6.1	7.0	5.4	4.6	4.6	4.6
Human health and social work activities	1.9	1.9	2.0	2.0	2.3	2.1	1.8	1.8	1.8
Arts, entertainment, recreation	1.1	1.1	1.0	1.2	0.9	0.9	1.4	1.3	1.1
Other service activities	1.3	1.2	1.5	1.6	1.4	1.2	1.4	1.4	1.0
Activities of households as employers	0.6	0.6	0.6	0.6	0.7	0.7	0.6	0.6	0.6
GDP by expenditure (real growth rate, %)[a]									
Government final consumption	5.2	2.6	3.6	0.5	-24.1	16.7	6.6	2.1	1.6
Private final consumption	1.0	-0.4	2.1	4.5	-12.6	17.1	10.3	1.1	5.5
Non-profit institutions serving households (NPISH)	1.0	-1.7	5.3	2.1	-1.4	-0.3	9.1	0.0	-8.1
Gross fixed capital formation	13.9	-14.0	5.8	5.5	-10.6	26.1	12.5	6.7	5.9
Changes in inventories including discrepancy[a]	-118.9	467.5	-98.8	-2.041,4	1.183,6	60.6	-122.3	306.8	25.9
Gross domestic expenditure	**3.5**	**-2.8**	**3.5**	**3.9**	**-12.9**	**18.3**	**8.0**	**1.3**	**4.2**
Exports: Goods and services	-8.9	-1.7	9.6	5.3	-29.6	35.9	12.8	11.5	6.0
Imports: Goods and services	-0.7	-2.1	0.1	5.3	-22.9	32.1	10.2	-2.4	11.7
Expenditure on GDP	-0.9	-2.6	8.6	3.9	-16.2	19.2	9.2	8.7	1.3
Discrepancy	18.4	10.5	-106.3	-83.5	-4.040,1	-18.9	12.5	-371.2	-35.8
Memorandum:									
Population (thousands)	364.1	371.4	378.8	386.1	393.0	399.4	397.5	404.2	410.9
Unemployment rate (%)	9.5	9.3	9.4	9.0	13.8	10.3	5.1	3.3	2.5
Gross international reserves (USD million)[b]	377	313	296	278	348	424	482	473	482
Public debt (% of GDP)	70.5	78.1	78.8	78.4	102.6	81.8	70.5	70.7	68.2
Domestic (% of GDP)	16.7	22.6	22.7	22.9	31.7	26.6	22.5	23.8	22.7
External (% of GDP)	53.8	55.5	56.2	55.5	71.0	55.1	48.0	46.8	45.5

	2016	2017	2018	2019	2020	2021	2022	2023	2024
External debt service payments (USD million)[c]	83	86	86	91	81	626	72	94	139
Domestic debt service payment (USD million)	9	17	18	18	20	21	21	30	24
Trade to GDP (%)[d]	91.8	92.1	95.7	96.8	79.0	94.4	103.4	101.9	105.0

.. Not available

a Negative figure indicates expenditure approach yields a higher estimate of GDP than the production approach.

b The numbers have been revised to reflect only usable reserves as defined by BPM5.

c Reflects actual debt service payment in 2013, excluding the USD 107.9 million haircut associated resulting from the restructuring of the 2038 bond under the 2013 debt exchange. Debt service payments for 2021, include the USD 552.9 million paid to external bondholders to repurchase and retire the 2034 US Dollar Bond.

d Trade is the sum of exports and imports of goods and services on a balance of payment basis.

Source: Statistical Institute of Belize, National account statistics, GDP by activity and expenditure. Viewed at: https://sib.org.bz/statistics/economic-statistics/ (06/02/2026); Population. Viewed at: https://sib.org.bz/statistics/population/ (06/02/2026); Central Bank of Belize, unemployment rate, international reserves. Viewed at: https://www.centralbank.org.bz/home/statistics/general-statistics/major-economic-indicators-(2001-2023) (06/02/2026); external and domestic debt. Viewed at: https://www.centralbank.org.bz/home/statistics/public-and-private-debt (06/02/2026), and external sector statistics, balance of payments, viewed at: https://www.centralbank.org.bz/home/statistics/external-sector/balance-of-payments (06/02/2026).

1.3. Belize relies heavily on international trade, which is essential for the country to access goods, services, and investment opportunities, as well as to tap into opportunities offered abroad. Its trade-to-GDP ratio (goods and services), which averaged 95% during the review period, declined significantly to 79% in 2020, but rebounded and has consistently remained above 100% since 2022 (Table 1.1).[5] This indicates a high level of trade openness and the significant exposure to external markets. Consequently, Belize remains particularly vulnerable to international trade fluctuations, both in goods and services. This vulnerability was notably evident during the COVID-19 pandemic, when travel restrictions severely impacted the country's services exports. Similarly, fluctuations in international prices, in particular for fuel (4.2), affect the agricultural and manufacturing sectors, reinforcing the economy's sensitivity to global market dynamics.

1.4. Belize is also highly exposed to extreme weather events, which pose serious threats to agriculture, tourism, and infrastructure, and thus significantly impact the country's trade performance. Belize consistently ranks among the most climate-vulnerable countries. For instance, The Climate Risk Index 2025, published by Germanwatch, listed Belize as the second most affected country by climate disasters in 2022, citing Hurricane Lisa's devastating impact on agriculture and infrastructure. The estimated economic loss from the hurricane was approximately USD 104 million.[6]

1.5. Furthermore, an assessment by the Stimson Centre highlights the growing vulnerability of Belize City to flooding and heatwaves, with experts identifying extreme weather exposure as the highest risk.[7] Under this scenario, potential losses include significant damage to tourism assets, especially in coastal areas that are susceptible to rising sea levels, hurricanes, storm surges, and ocean warming. In addition, rising ocean temperatures are contributing to the decline of Belize's nearshore fish stocks, threatening the sustainability of the country's fisheries industry. The influx of sargassum algae also represents a significant environmental and economic threat to Belize's coastal tourism, rendering snorkelling and diving sites unusable.[8]

[5] World Bank, *Trade (% of GDP) - Belize*. Viewed at: https://data.worldbank.org/indicator/NE.TRD.GNFS.ZS?end=2023&locations=BZ&start=2014 (30/10/2025).

[6] Germanwatch (2025), *Climate Risk Index 2025*. Viewed at: https://www.germanwatch.org/sites/default/files/2025-02/Climate%20Risk%20Index%202025.pdf. (14/05/2026).

[7] Stimson Centre (2025), *CORVI: Measuring Multidimensional Climate Risks in Belize City, Belize*. Viewed at: https://www.stimson.org/2025/corvi-measuring-multidimensional-climate-risks-in-belize-city-belize/ (17/10/2025).

[8] Belize Tourism Board, *Sargassum Resource*. Viewed at: https://www.belizetourismboard.org/tourism-resources/sargassum-resource/ (10/02/2026).

1.6. Belize's economy is concentrated in a limited number of sectors, relying primarily on the tourism sector and a small number of key agricultural products as the main contributors to GDP, employment, and export earnings. This concentration is further reinforced by a modest industrial base and limited value-added manufacturing activities. The sectoral composition of GDP has remained broadly stable since the previous Review. Services continue to dominate, consistently accounting for over 60% of GDP and serving as the primary source of foreign exchange. In 2023, the sector employed approximately 22,140 people.[9] Agriculture remains the second-largest contributor, accounting for 7.9% of GDP in 2024 (Table 1.1). Manufacturing, largely dominated by agri-processing and construction, also play an important role, contributing 6.6% and 5% to GDP, respectively, in 2024. Remittances are a notable source of income, accounting for 4.9% of GDP in 2023, although this marks a decline from 5.9% in 2020.[10]

1.2 Recent economic developments

1.7. Belize's economic performance during the review period was marked by volatility, with GDP growth fluctuating between periods of contraction and recovery (Table 1.1). Despite occasional rebounds, overall growth prospects remain subdued. Growth averaged 2.9% between 2017 and 2024 and is expected to decelerate to 1.5% in 2025.[11]

1.8. The review period began with a challenging year in 2017, marked by an economic contraction and lingering setbacks from 2016. Challenges included Hurricane Earl, which caused widespread crop destruction; the loss of major correspondent banking relationships (CBRs) following concerns regarding weaknesses in Belize's anti – money laundering and counter-terrorism financing (AML/CFT) frameworks; and disease outbreaks affecting shrimp and citrus production.[12] Oil production also declined sharply owing to depleting reserves (4.2); as a result, exploration activities came to a standstill.

1.9. The economy showed signs of recovery between 2018 and 2019, reflecting robust performance in the tourism sector. However, Belize was hit hard by the COVID-19 pandemic in 2020. Travel restrictions reduced tourist arrivals. At the same time, border closures and weakened domestic consumption further curtailed demand, especially in the manufacturing sector. These factors led to a steep contraction in output. However, economic activity recovered strongly in 2021 and 2022, led by a recovery in services exports, notably in the tourism sector and in business process outsourcing.[13] GDP growth rate remained subdued in 2023 as agriculture and mining production fell owing to depleting resources, weak investment, and subdued exports growth (Chart 1.1).[14] However, there was a rebound in 2024, driven by buoyant tourism activities.

1.10. Unemployment rates were generally high, averaging nearly 10% between 2016 and 2021 and peaking at 13.8% in 2021 as a result of numerous shocks, including climate-related events and COVID-19, before steadily declining to a remarkable 2.5% in 2024 as the tourism sector strongly recovered (Table 1.1). Furthermore, the unemployment rate reached 1.9% in September 2025. The labour force participation rate over the same period stood at 58.1% (up from 55.1% in 2020).

[9] Ministry of Tourism and Diaspora Relations, *Annual Technical Report, Fiscal Year 2023-2024*. Viewed at: https://www.pressoffice.gov.bz/wp-content/uploads/2019/12/Min-of-Tourism-Diaspora-Relations-ATR-2023-2024.pdf, (15/05/2025).

[10] World Bank, *Personal Remittances, received (% of GDP) – Belize*. Viewed at: https://data.worldbank.org/indicator/BX.TRF.PWKR.DT.GD.ZS?locations=BZ (14/05/2025).

[11] IMF (2025), *Belize: Staff Report for the 2025 Article IV Consultation*. IMF Country Report No. 25/262. Viewed at: https://www.imf.org/-/media/files/publications/cr/2025/english/1blzea2025001-source-pdf.pdf (10/02/2026).

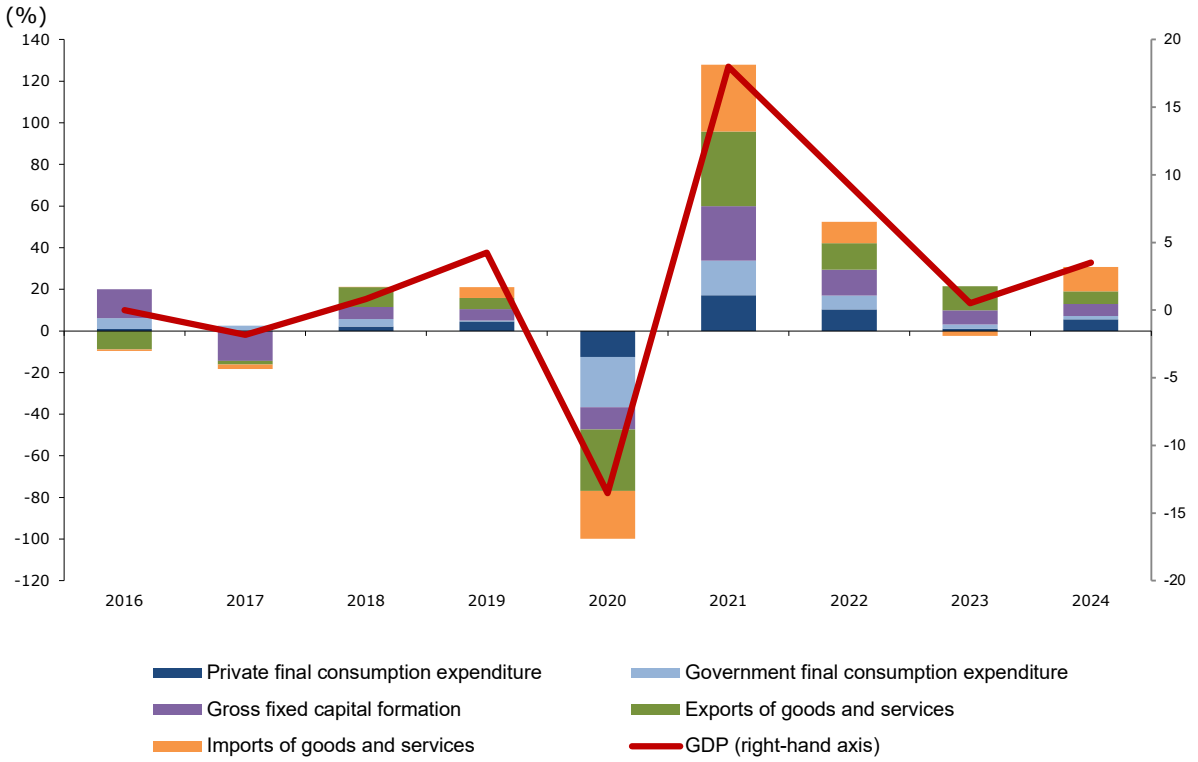
[12] IMF (2018), *Belize: Staff Report for the 2018 Article IV Consultation*. IMF Country Report No. 18/327. Viewed at: https://www.imf.org/en/Publications/CR/Issues/2018/11/16/belize-2018-article-iv-consultation-press-release-staff-report-informational-annex-46370 (26/10/2025).

[13] IMF (2023), *Belize: Staff Report for the 2023 Article IV Consultation*. IMF Country Report No. 23/164. Viewed at: https://www.imf.org/en/Publications/CR/Issues/2023/05/11/Belize-2023-Article-IV-Consultation-Press-Release-Staff-Report-and-Statement-by-the-533288 (27/10/2025).

[14] Central Bank of Belize (2025), *2024 Annual Report and Statement of Accounts*. Viewed at: https://www.centralbank.org.bz/docs/default-source/3.3.4-annual-reports/annual-report-2024.pdf?sfvrsn=a8229bd8_3 (27/10/2025).

Gender disparities are significant, as only 47.2% of working-aged women participated in the labour force in 2025, compared with 69.9% of working-aged men.[15]

Chart 1.1 Real growth rate of GDP components, 2016-2024



Source: WTO Secretariat calculations, based on data from the Statistical Institute of Belize, National account statistics, GDP by expenditure. Viewed at: https://sib.org.bz/statistics/economic-statistics/ (06/02/2026).

1.11. Among the key risks to the outlook are heightened global trade policy uncertainties. The authorities have acknowledged these challenges, in particular its indirect effect on the economy. Notably, the Governor of the Central Bank recently emphasized that ongoing uncertainty and shifts in US trade policy, Belize's main trading partner, could disrupt supply chains, raise import costs, and exert upward pressure on domestic inflation.[16] As of 2025, Belize is subject to the general 10% US reciprocal tariff on most of its exports.[17] The shift could have broad implications for Belize's export competitiveness.[18]

1.12. Infrastructure deficiencies and illicit activities are also significant constraints on Belize's economic growth. Belize is among the lowest-performing countries in the region in the Infrascope index, placing it 20th out of 26 with a score of 33/100, reflecting significant gaps in transportation infrastructure.[19] Limited transport networks and high energy costs (4.2.1 and 4.4.3), for example,

[15] Statistical Institute of Belize (2025), *Labour Force Survey*. Viewed at: https://sib.org.bz/wp-content/uploads/LabourForce_2025-09.pdf (29/01/2026).

[16] Central Bank of Belize (2025), *Not Just Tariffs: Understanding Belize's Exposure in the Face of a Global Polycrisis*. Viewed at: https://www.centralbank.org.bz/docs/default-source/cbb_press_releases/impact-of-us-protectionist-policies-.pdf?sfvrsn=451c0a66_3 (19/10/2025).

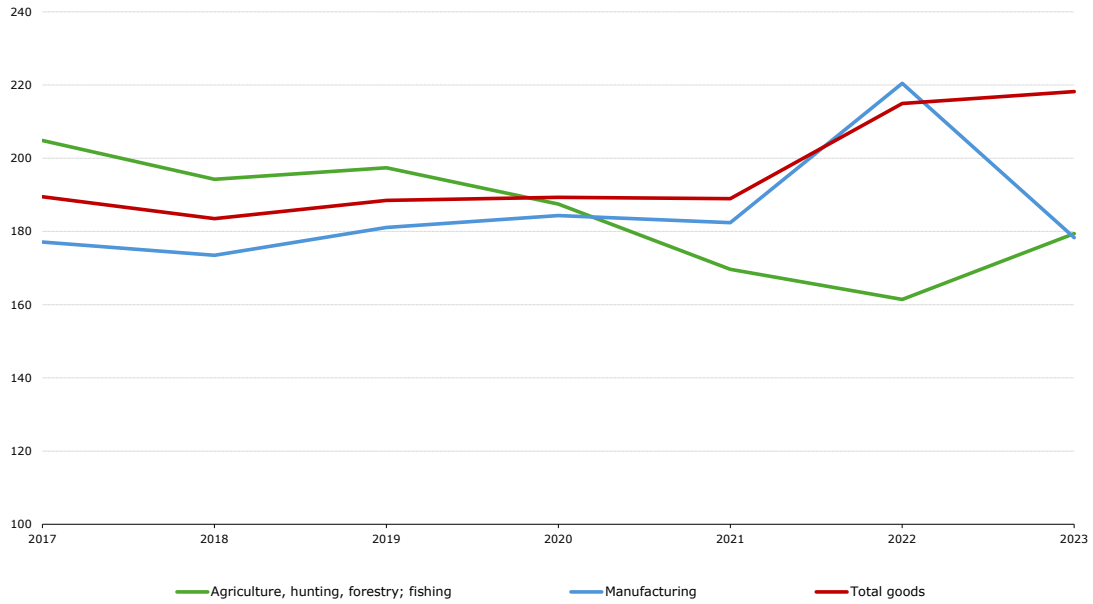
[17] TheboardiQ, *Belize*. Viewed at: https://www.theboardiq.com/tariffs/belize#:~:text=Belize%20will%20face%20a%2010,any%20existing%20sector%2Dspecific%20tariffs (19/10/2025).

[18] Government of Belize Press Office (2025), *Ministry of Foreign Affairs, Foreign Trade, Culture and Immigration Engages in CARICOM Dialogue on US Tariff Policy*. Viewed at: https://www.pressoffice.gov.bz/ministry-of-foreign-affairs-foreign-trade-culture-and-immigration-engages-in-caricom-dialogue-on-u-s-tariff-policy/ (10/02/2026).

[19] Economist Impact, *Infrascope 2023/24*. Viewed at: https://impact.economist.com/new-globalisation/infrascope-2024/downloads/Economist_Impact_Infrascope_2024_Country_Profile_BLZ_ENG.pdf (29/10/2025).

increase production and transaction costs, which in turn reduce competitiveness and deter investment. Average trade costs rose by an estimated 15% between 2017 and 2024, even though the cost of trading in manufactured goods showed some improvement during the review period (Chart 1.2).

Chart 1.2 Evolution of the average trade cost index by product group, 2017-2024



Source: WTO Secretariat calculations, based on United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP)-World Bank data. Viewed at: https://www.unescap.org/resources/escap-world-bank-trade-cost-database (15/01/2026).

1.13. Belize also faces one of the highest crime rates in Central America.[20] This increases security costs for businesses, threatens the viability of the tourism industry, the country's key economic sector, and reduces investor confidence.

1.14. Policy responses to these challenges were mostly in line with the country's long-term vision, Horizon 2030, and more recently the current medium-term socio-economic development strategy, PLANBELIZE 2022 – 2026.[21] For example, the recent adoption of a national Public-Private Partnership policy, aimed at strengthening infrastructure development, represents a positive step towards upgrading the country's logistics network and is expected to support future improvements in trade facilitation and reduce the cost of doing business.[22]

1.15. Various other initiatives aim to, *inter alia*, facilitate access to credit (**Error! Reference source not found.**)develop adaptations measures to climate-related disasters (**Error! Reference source not found.**), and reduce crime (Section 2.1). While these measures are a step in the right direction, only effective implementation will lead to concrete economic progress in Belize.

1.16. With respect to macroeconomic policy, Belize's monetary and exchange rate policies are implemented by the Central Bank of Belize, which was established under the Central Bank of Belize Act.[23] The Bank's statutory mandates include safeguarding monetary stability, notably by maintaining the fixed exchange rate, and fostering credit conditions that support economic activity.

[20] Global Organized Crime Index, *Belize*. Viewed at: https://ocindex.net/country/belize; and Belize Crime Observatory, *2022 Belize Crime Observatory Statistical Report*. Viewed at: https://bco.gov.bz/wp-content/uploads/2023/08/2022_Belize_Crime_Observatory_Statistical_Report-1.pdf (29/10/2025).

[21] Government of Belize (2023), *PLANBELIZE Medium-Term Development Strategy 2022 – 2026*. Viewed at https://met.gov.bz/wp-content/uploads/2023/04/Belize-Med-Term-Dev-Stategy-Action-Plan-2022-to-2025.pdf (12/05/2025).

[22] World Bank, *PPP Unit Belize*. Viewed at: https://ppp.worldbank.org/library/ppp-unit-belize#:~:text=In%20October%202021%2C%20the%20Cabinet,Belize (01/02/2026).

[23] Central Bank of Belize, Central Bank Act. Viewed at: https://www.centralbank.org.bz/about-the-bank/laws-and-regulations/central-bank-act [18/02/2026).

Within this fixed exchange rate framework, the Central Bank primarily relies on indirect monetary policy tools, such as reserve requirements, to manage liquidity and support the stability of the peg to the US dollar.[24] The country operates under a fixed exchange rate system, maintaining a peg of BZD 2.00 to USD 1.00. This peg serves as a nominal anchor, helping to stabilize inflation expectations. By pegging its currency to that of its largest trading partner, Belize reduces transaction risk and currency volatility for exporters and importers.

1.17. The Bank's policies have helped provide a generally stable macroeconomic environment, which has been conducive to both trade and investment.[25] Belize has historically maintained low inflation (Table 1.2).

1.18. Inflation remained close to zero between 2017 and 2020, owing to declining fuel and transport prices and subdued demand during the COVID-19 pandemic. However, since 2021, rates have been relatively high, averaging 4.1% between 2021 and 2024, with a peak of 6.3% in 2022. The real effective exchange rate has also appreciated during this period, which may affect the country's export competitiveness (Table 1.2). The rise in inflation was driven primarily by adverse weather conditions that limited domestic supply and by higher global food and fuel prices, highlighting Belize's high exposure to external conditions.[26] Since 2022, the authorities have adopted measures, such as cutting taxes on diesel and regular gasoline, with a view to mitigating the impact of higher global fuel prices on the domestic economy (Section 3.1.3).

1.19. Belize maintains no restrictions on payments and transfers on current international transactions and does not employ multiple currency practices.[27]

Table 1.2 Main monetary indicators, 2016-25Q3

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025Q3
Money and credit (BZD million)										
Currency and demand deposits (M1)	1.472	1.566	1.598	1.682	1.965	2.233	2.424	2.668	3.332	3.458
Quasi money (savings and time deposits)	1.478	1.373	1.419	1.510	1.568	1.736	1.731	1.779	1.532	1.574
M2 money supply	2.950	2.938	3.017	3.192	3.534	3.969	4.155	4.447	4.864	5.032
Annual change of money supply (%)	2.7	-0.4	2.7	5.8	10.7	12.3	4.7	7.0	9.4	6.4
Ratio of M2 to GDP (%)	65.8	64.8	65.8	66.8	86.5	82.0	73.0	72.5	71.3	..
Domestic credit	2.015	2.018	2.120	2.238	2.278	2.313	2.419	2.572	2.675	..
Public sector	9	5	51	58	41	28	26	42	41	..
Private sector	2.006	2.013	2.069	2.180	2.237	2.285	2.393	2.530	2.634	..
Interest rates (weighted average)										
Lending rate (end of period)	9.7	9.3	9.0	8.8	8.5	8.7	8.7	8.4	8.5	8.5
Deposit rate (end of period)	1.3	1.2	1.2	1.1	1.3	1.3	1.2	1.2	0.9	0.9
Interest rate spread (end of period)	8.4	8.1	7.7	7.6	7.3	7.4	7.5	7.2	7.5	7.6
Inflation										
Consumer price index (October 2020 = 100)	98.8	99.9	100.2	100.4	100.5	103.7	110.2	115.1	118.9	120.0
Inflation (%)	0.7	1.1	0.3	0.2	0.1	3.2	6.3	4.4	3.3	1.2
Exchange rate										
Exchange rate (BZD per USD)	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Real effective exchange rate index (annual % change)	2.1	-0.2	-1.2	0.4	0.4	-2.3	2.9	0.1	1.2	-1.1

.. Not available.

Source: Central Bank of Belize, *Major Economic Indicators (2001-2024).* Viewed at: https://www.centralbank.org.bz/home/statistics/general-statistics/major-economic-indicators-(2001-2023) (06/02/2026); *Domestic Banks Weighted Average Interest Rates*. Viewed at: https://www.centralbank.org.bz/home/statistics/rates/domestic-banks'-weighted-average-interest-rates (01/12/2025); and IMF, International Financial Statistics (IFS) database, Exchange rate and real effective exchange rate. Viewed at: https://data.imf.org/en/Data-Explorer (06/02/2026).

1.20. The effectiveness of monetary policy may potentially be undermined by the Central Bank's financing of the Government's deficit. Under the Central Bank of Belize Act, the institution can provide direct advances to meet the Government's fiscal needs. In 2021, the Central Bank of Belize

[24] Central Bank of Belize, *Monetary Policy Tools*. Viewed at: https://www.centralbank.org.bz/home/core-functions/monetary-policy/monetary-policy-tools (28/10/2025).

[25] IMF Country Report No. 25/262.

[26] IMF (2024), *Belize: Staff Report for the 2024 Article IV Consultation*. IMF Country Report No. 24/124. Viewed at: https://www.imf.org/en/Publications/CR/Issues/2024/05/15/Belize-2024-Article-IV-Consultation-Press-Release-and-Staff-Report-549008 (21/10/2025).

[27] IMF Country Report No. 24/124.

Act was amended to increase the ceiling of such advances from 8.5% to 12.0% of the previous year's recurrent revenues.[28] The authorities indicated that the Government has not used this facility since 2021. In addition, in 2023, the Central Bank held more than half of the Government's domestic public debt. Gradually reducing these holdings would support the construction of Belize's local capital market by providing greater investment opportunities to banks and reducing excess liquidity in the financial sector.[29]

1.21. During the review period, fiscal consolidation and innovative external debt management (debt-for-nature swap)[30] helped moderate fiscal and debt sustainability risks. In 2017, the National Assembly approved a range of revenue-enhancing measures, including increases in excise taxes on fuel, beer, sugary beverages, and construction materials; higher import duties on various items such as cigarettes; an increase in the environmental tax rate; and a reduction in the social exemption on General Sales Tax (GST) for household electricity use.[31] These policies were complemented by changes in tax administration to improve GST collection.

1.22. The COVID-19 crisis placed immediate financial pressure on public accounts. While government expenditure rose by some 10% in financial year 2020/21, fuelled by spending on financial support to companies and consumers, tax revenues remained roughly unchanged. This fiscal shock led to a marked deterioration in the primary balance, which fell from a surplus of 2.1% of GDP in FY2019/20 to a deficit of 0.9% in FY2020/21, and further to a deficit of 2.8% in the subsequent fiscal year.

1.23. Public debt rose sharply from 78.1% of GDP in 2017 to 102.6% in 2020. By 2024, however, public debt had declined significantly to 68.2% of GDP (Table 1.1). This improvement was driven by several factors, including a strong rebound in real GDP; a debt-for-nature swap with The Nature Conservancy (4.1.4), which reduced public debt by about 10% of GDP; and an improvement in the primary balance, supported by substantial fiscal consolidation and revenue growth (Table 1.3).[32]

1.24. Additional support came from expenditures cuts, including a 10% reduction in public sector wages and a reduction in purchases of goods and services relative to the FY2020/21 budget. Together with the rebound in revenues to pre-pandemic levels, these measures enabled Belize to return to a primary surplus from FY2022/23 onwards (Table 1.3).

Table 1.3 Government revenue and expenditure by fiscal year, 2016/2017-2024/2025

(BZD million)

	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Total revenues and grants	1.089	1.187	1.183	1.227	1.239	1.038	1.263	1.408	1.519
Current revenue	1.041	1.134	1.135	1.199	1.206	965	1.223	1.373	1.483
Tax revenue	937	1.033	1.023	1.089	1.107	884	1.123	1.260	1.388
Income and profits	256	271	277	305	308	247	269	361	365
Taxes on property	6	6	6	6	6	6	10	7	7
Taxes on international trade and transactions	309	204	170	167	168	138	189	225	224
Taxes on goods and services	366	552	569	610	625	493	655	667	792

[28] Central Bank of Belize, *Chronology of Monetary Policy*. Viewed at: https://www.centralbank.org.bz/home/core-functions/monetary-policy/chronology-of-monetary-policy (28/10/2025).

[29] IMF Country Report No. 24/124.

[30] A transaction through which Belize reduced its external debt in return for undertaking marine conservation commitments.

[31] IMF (2017), *Belize: Staff Report for the 2017 Article IV Consultation*. IMF Country Report No. 17/286. Viewed at: https://www.imf.org/en/Publications/CR/Issues/2017/09/19/Belize-2017-Article-IV-Consultation-Press-Release-Staff-Report-Informational-Annex-Statement-45264 (29/10/2025).

[32] IMF Country Report Nos. 23/164 and 24/124; and IMF (2022), *Belize: Swapping Debt for Nature*. Viewed at: https://www.imf.org/en/news/articles/2022/05/03/cf-belize-swapping-debt-for-nature (29/10/2025).

	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Non-tax revenue	104	101	112	110	99	81	100	112	95
Property income	20	31	30	14	12	5	17	51	16
Licences	13	10	17	22	26	13	17	18	26
Royalties	42	34	40	46	35	29	34	15	15
Government ministries	27	25	25	28	26	33	31	28	37
Repayment of old loans	3	1	1	0	1	1	1	0	1
Capital revenue	6	6	3	3	3	5	6	6	6
Sale of equity	0	0	0	0	0	0	0	0	0
Sale of crown lands	6	6	3	2	2	5	5	6	6
Grants	42	47	45	25	31	67	35	30	30
Total expenditures	1.151	1.180	1.209	1.256	1.390	1.202	1.366	1.496	1.605
Current expenditure	959	1.030	1.051	1.077	1.108	903	1.088	1.113	1.174
Personal emoluments	403	422	432	441	454	412	462	467	477
Pensions and ex-gratia payments	67	79	91	97	96	91	101	100	110
Goods and services	224	236	238	250	253	174	225	227	291
Subsidies and current transfers	166	184	178	174	184	157	189	206	180
Debt service-interest and other charges	100	109	112	115	121	68	112	112	116
Capital expenditure	192	150	157	179	282	298	278	383	431
Capital II – Local sources	93	66	62	75	139	110	161	218	277
Capital III – Foreign sources	96	81	93	96	135	186	115	158	147
Capital transfers and net lending	3	2	2	8	8	2	2	7	7
Current balance	82	104	84	122	98	62	135	260	309
Primary balance	37	116	87	86	-29	-95	9	24	31
Overall balance	-63	7	-25	-29	-151	-163	-103	-88	-86
Amortization	-87	-88	-93	-103	-103	-109	-97	-123	-130
Financing	-149	-82	-118	-132	-254	-273	-200	-211	-216
Memorandum:									
Overall balance (% of GDP)	-1.7	0.2	-0.7	-0.7	-4.6	-4.8	-2.6	-1.4	-1.3
Primary balance (% of GDP)	1.0	3.1	2.2	2.1	-0.9	-2.8	0.2	0.4	0.5
Total revenues and grants (% of GDP)	29.2	32.2	30.3	30.4	37.7	30.8	32.0	22.5	23.0
Current revenue (% of GDP)	27.9	30.8	29.1	29.7	36.6	28.6	31.0	22.0	22.5
Total expenditures (% of GDP)	30.9	32.0	31.0	31.2	42.2	35.6	34.6	23.9	24.3
Overall balance (% of GDP)	-1.7	0.2	-0.7	-0.7	-4.6	-4.8	-2.6	-1.4	-1.3

Note: The figures for 2016/2017 to 2023/2024 correspond to approved budgets, while those for 2024/2025 refer to the submitted budget.

Source: Ministry of Finance (2024), *Approved Estimates of Revenue and Expenditure for Fiscal Year 2024-2025*, and previous years. Viewed at: https://mof.gov.bz/downloads/ (22/10/2025).

1.25. The current account remained in deficit throughout the review period, averaging 5.5% of GDP between 2017 and 2024. The deficit peaked at 8.3% of GDP in 2022, driven by increased imports, profit repatriation, and a decline in remittance inflows. Financing of the deficit continued to rely

primarily on foreign direct investment (FDI) and official borrowing.[33] There was a significant improvement in the current account in 2023 and 2024, with the deficit standing at 0.6% and 1.6% of GDP, respectively (Table 1.4). The improvement stemmed from an increase in in the services balance (driven by higher tourism receipts) and a rise in the secondary income balance.

Table 1.4 Balance of payments, 2016-2025Q3

(USD million)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025Q3
Current account	-152	-144	-158	-185	-128	-158	-236	-20	-52	-24
Balance on goods and services	-139	-91	-81	-101	-187	-206	-205	-37	-84	-54
Balance of goods	-432	-391	-498	-543	-443	-534	-706	-777	-880	-699
Goods exports FOB	443	457	419	425	289	422	518	488	482	330
Goods imports FOB	875	848	917	969	731	956	1.224	1.265	1.362	1.029
Balance of services	293	300	417	443	255	328	501	740	796	645
Services credits	515	541	634	677	426	621	851	1.048	1.158	904
Transportation	27	29	26	29	28	30	34	37	52	44
Travel	390	397	492	527	247	374	601	730	813	621
Other goods and services	79	78	76	79	104	169	179	217	245	199
Governments goods and services	19	37	40	43	46	47	38	63	48	40
Services debits	222	241	217	235	170	293	350	308	362	259
Transportation	74	64	66	62	64	124	179	110	130	78
Travel	51	51	52	43	21	38	60	71	83	64
Other goods and services	83	102	80	113	70	112	88	102	119	95
Governments goods and services	14	24	19	16	15	19	23	25	30	22
Income credit	7	7	10	10	8	6	11	21	21	17
Compensation of employees	2	2	2	2	2	2	2	2	2	2
Investment income	5	5	7	8	5	4	8	18	19	16
Income debit	118	132	166	173	66	84	145	132	151	116
Compensation of employees	4	6	6	6	6	6	6	4	8	4
Investment income	114	126	160	168	60	78	139	128	143	112
Balance on goods, services and income	-250	-216	-237	-264	-246	-284	-338	-148	-214	-153
Secondary income credit	144	119	130	125	161	169	176	195	210	165
Secondary income debit	45	47	51	46	43	43	74	66	47	36
Capital account	33	16	26	10	14	241	29	25	6	8
Credit	33	16	26	10	14	276	29	25	6	8
Debit	0	0	0	0	0	35	0	0	0	0
Financial account	-53	-51	-102	-135	-169	49	-188	-36	-76	-114
Net acquisition of assets	-31	-9	18	-6	36	165	-34	95	125	-13
Net incurrence of liabilities	22	43	120	129	205	115	154	131	201	101
Direct investment	-42	-24	-118	-92	-72	-124	-140	-14	-126	-85
Net acquisition of assets	2	0	1	2	4	2	1	2	3	1
Net incurrence of liabilities	44	24	118	94	76	125	141	16	128	87
Portfolio investment	0	0	0	-5	-6	565	0	0	0	0
Net acquisition of assets	0	0	0	0	0	0	0	0	0	0
Net incurrence of liabilities	0	0	0	6	7	-565	0	0	0	0
Financial derivatives	0	0	0	0	0	0	0	0	0	0
Net acquisition of assets	0	0	0	0	0	0	0	0	0	0
Net incurrence of liabilities	0	0	0	0	0	0	0	0	0	0
Other investment	-11	-27	16	-38	-91	-392	-48	-23	50	-29
Net acquisition of assets	-33	-9	17	-9	31	163	-35	92	123	-14
Net incurrence of liabilities	-22	18	2	29	122	555	13	115	72	14
Net errors and omissions	5	12	12	21	15	41	77	-51	-21	-15
Overall balance / Reserve assets	-60	-65	-18	-18	70	75	58	-9	9	83
% of GDP										
Current account	-6.8	-6.4	-6.9	-7.8	-6.2	-6.5	-8.3	-0.6	-1.6	..
Capital account	1.5	0.7	1.1	0.4	0.7	9.9	1.0	0.8	0.2	..
Financial account	-2.4	-2.3	-4.5	-5.7	-8.2	2.0	-6.6	-1.2	-2.4	..
Overall balance / Reserve assets	-2.7	-2.8	-0.8	-0.7	3.4	3.1	2.1	-0.3	0.3	..

.. Not available

Source: WTO Secretariat calculations, based on data from the Central Bank of Belize, *Balance of Payments*. Viewed at: https://www.centralbank.org.bz/home/statistics/external-sector/balance-of-payments (06/02/2026).

1.3 Developments in trade and investment

1.3.1 Trends and patterns in merchandise and services trade

1.26. Belize's economy is significantly integrated into global value chains (GVCs), with participation more forward-oriented in agriculture and commodities (Table 1.1), and backward-oriented in light

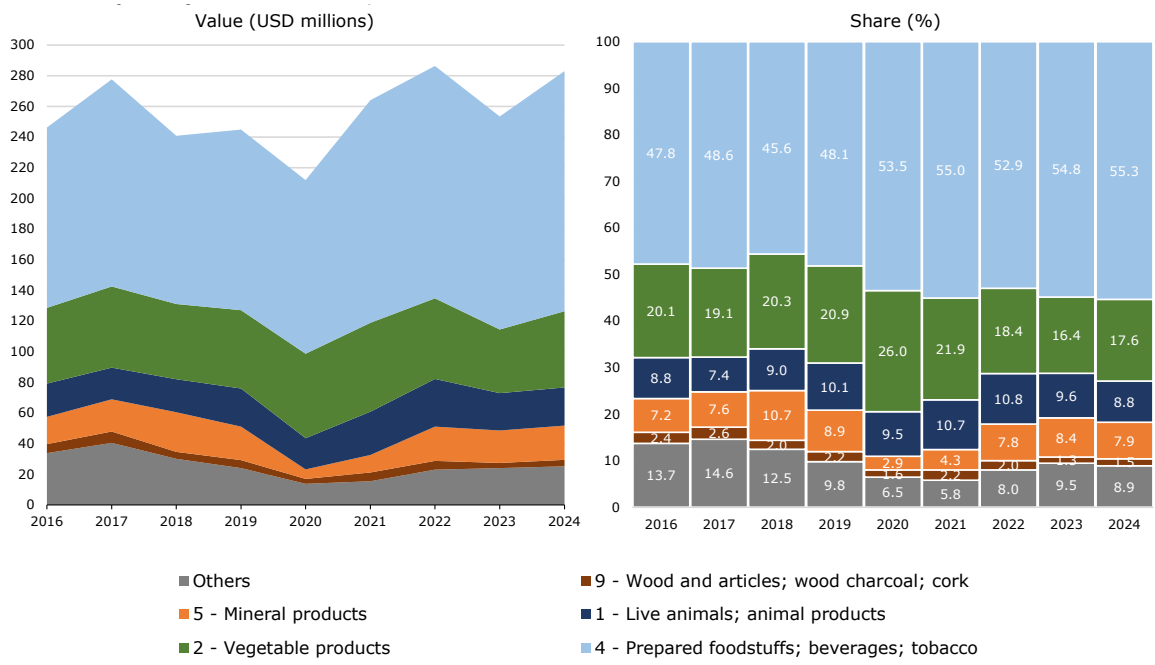
[33] IMF Country Report No. 23/164.

manufacturing. Manufacturing activities, mainly food products and beverages, rely on imported machinery, packaging, and chemicals. Exports consist primarily of primary commodities (Table 1.2).

1.3.2 Average exports growth rate

1.27. Belize's main exports are agricultural, including agri-food and seafood. Re-exports often include manufactured goods, machinery, fuels, and consumer products that Belize does not produce domestically (Chart 1.A and Table A1.1).

Chart 1.A Exports by main HS sections, 2016-2024



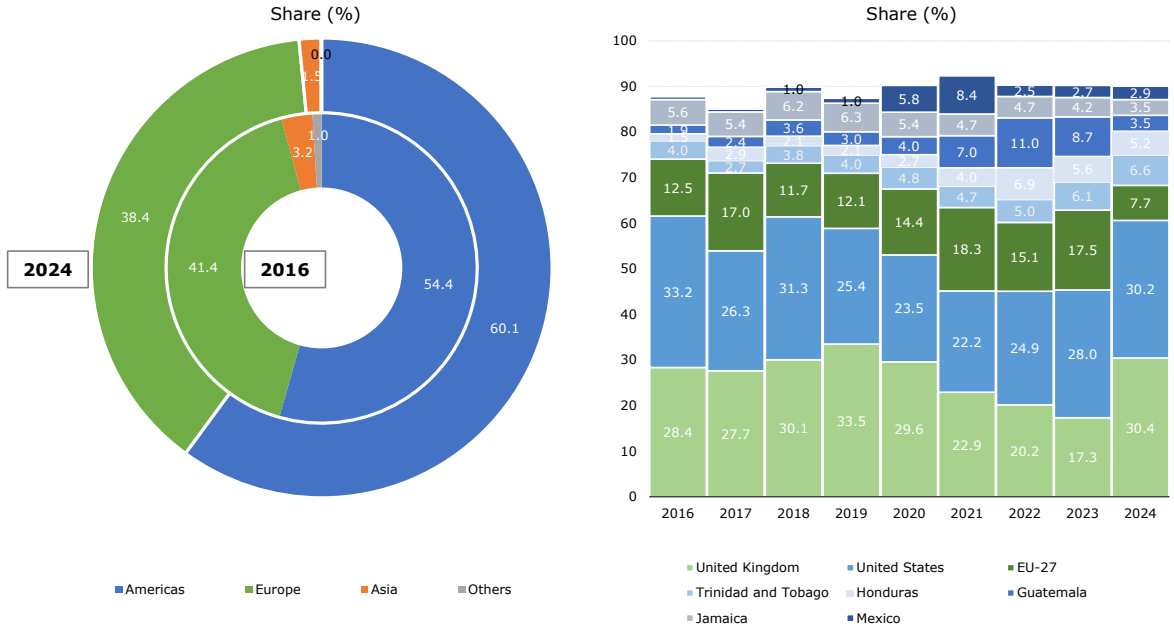
Source: WTO Secretariat calculations, based on UN Comtrade database.

1.28. The product concentration index of exports for Belize, published by United Nations Conference on Trade and Development (UNCTAD), deteriorated to 0.339 in 2023 (0.325 in 2017) and remains significantly higher than the Central American average of 0.114. [34] The high degree of export concentration increases Belize's vulnerability to external shocks and to fluctuations global prices and demand.

1.29. In addition to its high concentration in products, Belize exports to only a few destinations, with the United Kingdom and the United States accounting for approximately two thirds of total exports. Other important exports markets in 2024 included the European Union (EU) (7.7%), Trinidad and Tobago (6.6.%), and Honduras (5.2%).

[34] UNCTAD (2025), *Merchandise: Product Concentration and Diversification Indexes of Exports and Imports, Annual (Analytical)*. Viewed at: https://unctadstat.unctad.org/datacentre/dataviewer/US.ConcentDiversIndices. (30/10/2025).

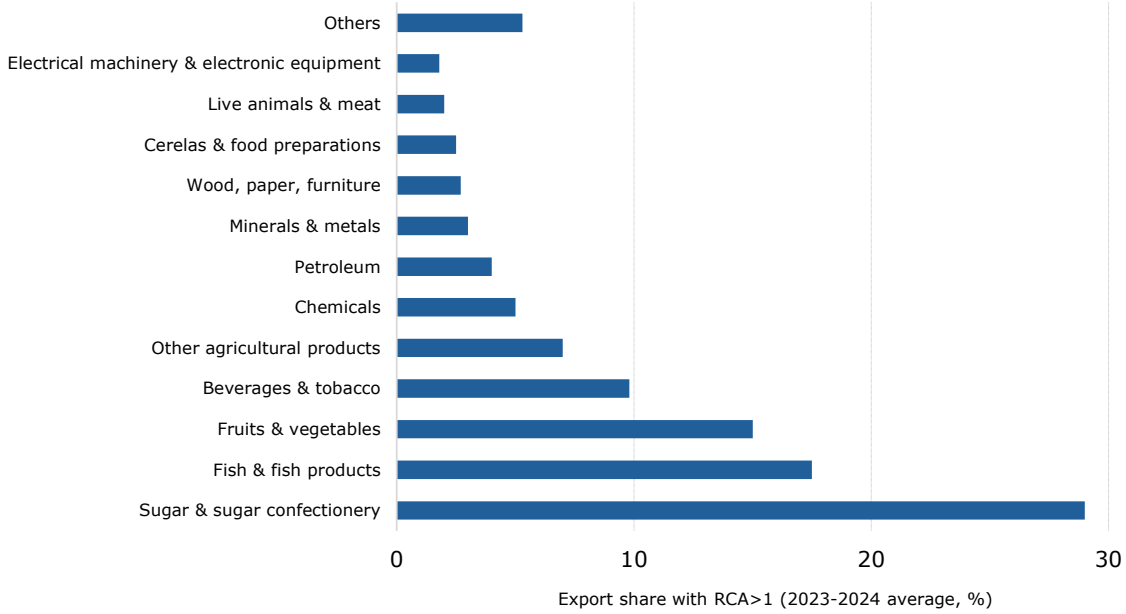
Chart 1.C Exports by regions and main trading partners, 2016-2024



Source: WTO Secretariat calculations, based on UN Comtrade database.

1.30. Belize has maintained strong revealed comparative advantage (RCA) values in items such as fish products, sugar and sugar products, and fruits and vegetables, including bananas, reflecting its traditional export strengths in agriculture and the marine sector (Chart 1.3). The Secretariat's estimate, based on data from UN Comtrade indicates that the country has also shown strong, though fluctuating, RCA in products like beverages. Exports of live animals and meat have gained competitiveness in recent years and have become an increasingly important source of export earnings. In contrast, fuels and Minerals have seen a consistent decline in RCA, in line with reduced export volumes and global competitiveness in these categories.

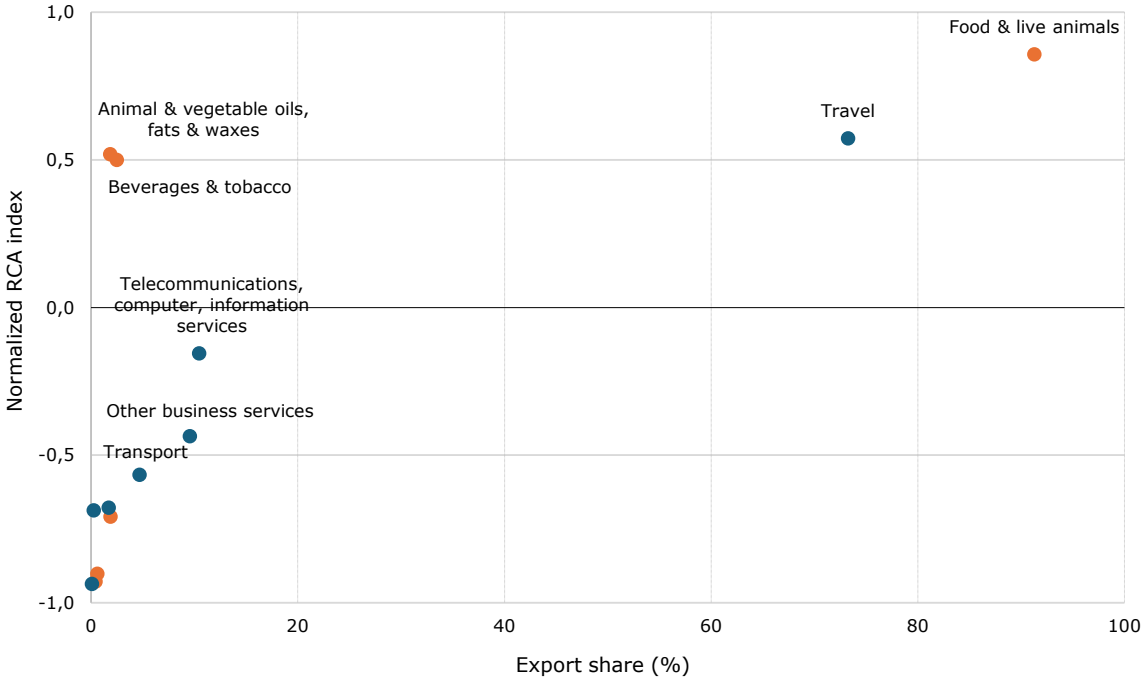
Chart 1.3 Export shares of product groups with a revealed comparative advantage, 2023-2024



Source: WTO Secretariat calculations, based on *Centre d'études prospectives et d'informations internationales* (CEPII) merchandise trade and WTO services trade data. Viewed at: https://www.cepii.fr/CEPII/en/bdd_modele/bdd_modele_item.asp?id=37 (01/12/2025).

1.31. Belize has strong RCA in travel services, constitute a significant share of its exports. The country also shows competitiveness in ICT and business services, reflecting growth in the business process outsourcing (BPO) sector (Chart 1.4).

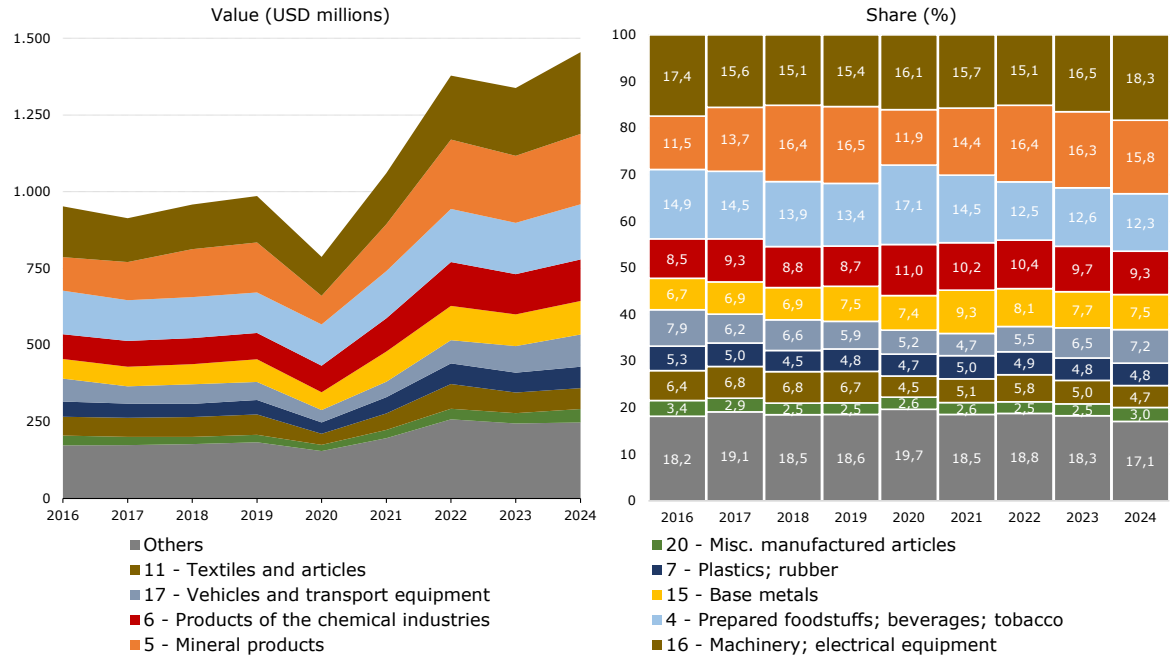
Chart 1.4 Normalized comparative advantage of merchandise and services trade, 2024



Source: WTO Secretariat calculations, based on CEPII merchandise trade and WTO services trade data.
Viewed at: https://www.cepii.fr/CEPII/en/bdd_modele/bdd_modele_item.asp?id=37 (01/12/2025).

1.32. Imports continued to grow during the review period, at an average rate of over 6% between 2017 and 2024, with a notable decrease in 2020 amid the COVID-19 pandemic. The structure of merchandise imports categories remained broadly similar to the prevailing pattern during the previous Review. The main imported items are machinery, transport equipment, food products, and petroleum (Chart 1.B and Table A1.2).

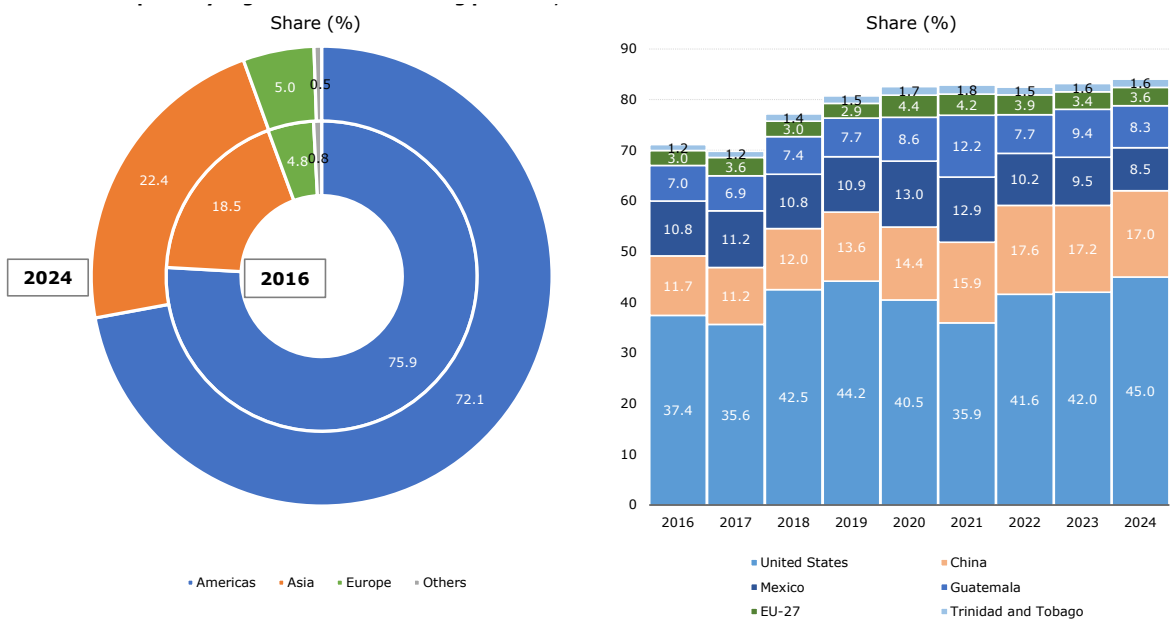
Chart 1.B Imports by main HS sections, 2016-2024



Source: WTO Secretariat calculations, based on UN Comtrade database.

1.33. Belize's main import partners, the United States and China, have increased their share of imports since the previous Review (Chart 1.D and Table A1.2). Mexico and Guatemala also remain important sources of imports.

Chart 1.D Imports by regions and main trading partners, 2016-2024



Source: WTO Secretariat calculations, based on UN Comtrade database.

1.34. Belize remains a net exporter of services. During the review period, the country strengthened its services trade following a strong post-COVID-19 rebound in travel services and notable growth in ICT-related services, which played a key role during the pandemic. Between 2017 and 2024,

services exports grew by an annual average of over 5%%, despite a decline in 2020. Belize's top services imports are transportation, travel, and insurance services (Table 1.5).

Table 1.5 Trade in services, 2016-2025Q3

(USD million)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025Q3
Services trade balance	**293.1**	**300.3**	**417.0**	**442.5**	**255.5**	**327.5**	**501.4**	**740.2**	**795.7**	**644.9**
Services exports	**515.3**	**541.3**	**634.3**	**677.2**	**425.9**	**620.9**	**851.3**	**1.048,0**	**1.158,2**	**903.8**
Manufacturing services	0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0
Maintenance and repair	0.0	0.0	0.0	0.0	0.0	0.3	0.4	0.1	0.0	0.1
Transportation	27.0	29.4	26.0	28.7	28.5	30.3	33.7	37.1	52.2	43.6
Travel	390.4	396.5	491.6	526.7	247.1	374.1	600.5	730.4	813.2	621.5
Communication, computer, and information	26.2	21.7	21.3	29.2	46.1	76.4	91.5	105.1	115.8	90.5
Construction	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.0
Insurance	0.3	0.4	0.4	0.4	0.5	0.6	0.5	0.5	0.5	0.4
Financial services	3.2	5.2	3.8	4.7	3.3	4.5	10.3	12.0	19.0	16.5
Royalties and licence fees	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other business services	49.1	50.7	50.9	43.0	51.2	84.0	73.5	95.8	106.3	87.9
Personal, cultural and recreational services	0.0	0.0	0.0	1.2	2.9	3.6	2.6	3.5	3.0	3.3
Government services, n.i.e.	19.0	37.4	40.4	43.2	46.3	47.1	37.9	63.4	48.2	40.1
Services imports	**222.2**	**241.0**	**217.3**	**234.7**	**170.4**	**293.4**	**349.9**	**307.8**	**362.5**	**258.9**
Manufacturing services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Maintenance and repair	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transportation	73.9	64.4	66.5	62.4	64.3	124.4	178.7	110.3	130.2	78.3
Travel	50.9	50.5	52.3	43.5	20.5	38.2	60.3	71.1	83.5	63.9
Communication, computer, and information	8.7	11.1	8.1	13.8	8.2	11.4	8.6	10.5	13.3	9.7
Construction	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Insurance	26.8	40.5	24.5	25.9	21.0	23.6	22.5	25.8	38.7	30.3
Financial services	9.8	2.7	2.7	4.2	4.6	20.8	4.5	5.0	5.2	6.6
Royalties and licence fees	2.6	3.6	7.9	7.4	5.6	9.3	12.7	12.3	16.4	15.8
Other business services	35.1	43.5	36.1	60.6	30.2	46.5	38.8	46.7	44.2	31.8
Personal, cultural and recreational services	0.4	0.6	0.8	1.3	0.6	0.4	1.2	1.2	1.1	0.8
Government services, n.i.e.	13.9	24.1	18.6	15.7	15.3	18.8	22.6	24.9	29.9	21.7

Source: Central Bank of Belize, *External Balance of Payments Services*. Viewed at: https://www.centralbank.org.bz/home/statistics/external-sector/extended-balance-of-payments-services-(ebops) (06/02/2026).

1.3.3 Trends and patterns in FDI

1.35. Belize is committed to further reforming its investment framework to attract foreign capital essential for economic diversification. The 2019 National Investment Policy and Strategy (NIPS) was adopted to enhance predictability, improve the business climate, and promote both domestic and foreign investment (Section 2.4). FDI inflows expanded steadily since 2017 (Table 1.6 and Chart 1.2). Following the COVID-19 pandemic, inflows surged alongside the rebound in tourism, driven primarily by tourism-related projects such as hotel and restaurant construction. However, inflows declined markedly in 2023, partly as a temporary effect of the Government's acquisition of the Belize City port (**Error! Reference source not found.**). In 2024, inflows reached a record USD 166 million, supported by continued investment in hotels and commercial real estate development. Despite the authorities' efforts, investments in new growth areas, including blue economy industries, remain limited.

Table 1.6 Foreign direct investment, 2016-2024

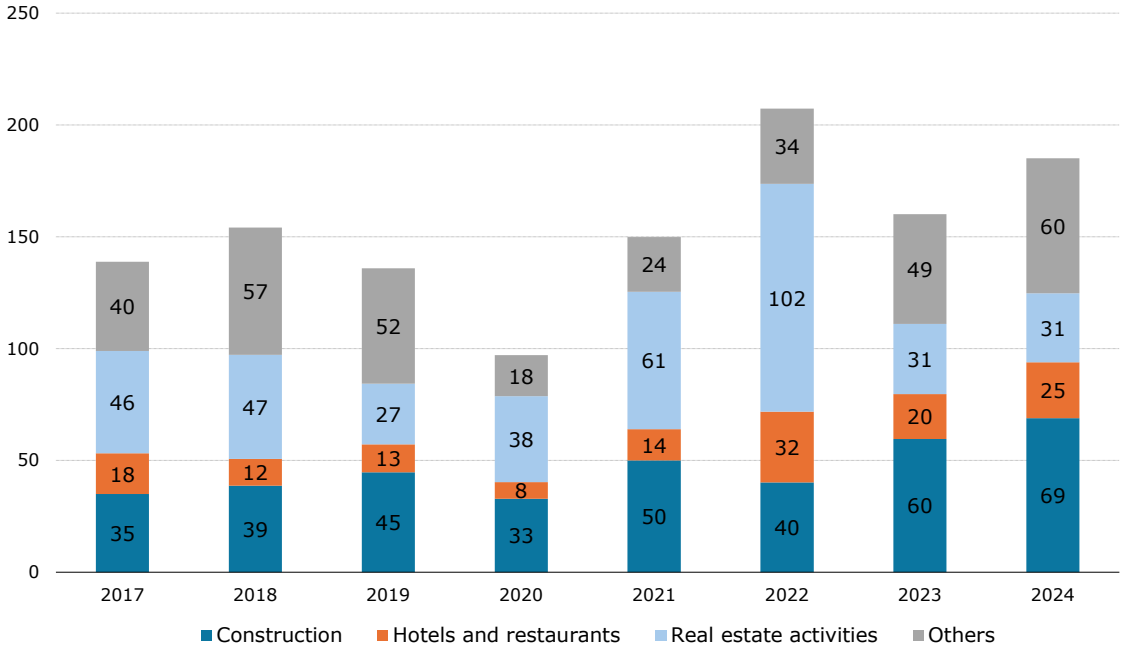
(USD million and %)

	2016	2017	2018	2019	2020	2021	2022	2023	2024
Flows									
FDI inflows	44.0	24.5	118.3	93.9	76.2	125.5	140.9	16.0	166.3
% of gross fixed capital formation	10.5	6.8	31.1	23.4	21.2	27.7	27.7	3.0	28.9
FDI outflows	1.7	0.3	0.7	2.1	4.4	1.5	1.2	2.3	2.6
% of gross fixed capital formation	0.4	0.1	0.2	0.5	1.2	0.3	0.2	0.4	0.5
Stocks									
FDI inward stock	2.094,6	2.119,1	2.237,4	2.331,3	2.395,9	2.504,5	2.620,3	2.636,3	2.764,1
% of GDP	93.5	93.5	97.9	97.9	117.0	103.1	92.1	86.4	86.3
FDI outward stock	65.6	65.9	66.6	68.7	73.2	74.7	75.9	78.2	80.8
% of GDP	2.9	2.9	2.9	2.9	3.6	3.1	2.7	2.6	2.5

Source: WTO Secretariat calculations, based on data from the UNCTAD data centre, foreign direct investment. Viewed at: https://unctadstat.unctad.org/datacentre/ (24/10/2025); and Table 1.1.

Chart 1.5 FDI inflows by sector, 2017-2024

(USD million)



Source: WTO Secretariat calculations, based on data provided by the authorities.

2 TRADE AND INVESTMENT REGIMES

2.1 General framework

2.1. Belize's general legal and institutional framework remained largely unchanged during the review period. The current Constitution, originally adopted in 1981, was last amended in 2022, primarily to reform aspects of the judiciary through the establishment of a new Senior Courts system. Consultations are under way to strengthen the Government's ability to combat crime.[1]

2.2. The Constitution is the supreme law of the country and proclaims Belize as a parliamentary democracy and constitutional monarchy.[2] It outlines three branches of government: the executive, the legislature and the judiciary.

2.3. The British Monarch is the ceremonial head of State and is represented by the Governor-General, who must be a Belizean citizen. Executive power is vested in the Governor-General and the Cabinet. The current Governor-General has held office since May 2021. The Cabinet, which consists of the Prime Minister and other ministers, is the chief policy-making body. The Prime Minister, leader of the majority party or coalition in the House of Representatives, is appointed by the Governor-General and serves as Head of the Cabinet. Ministers, who are members of Parliament, are nominated by the Prime Minister. The most recent elections, which resulted in the re-election of the incumbent government, were held in March 2025.

2.4. The National Assembly, which holds legislative authority, consists of two chambers: the House of Representatives and the Senate. The House comprises 31 representatives who are elected in general elections held every five years, unless Parliament is dissolved earlier or the House passes a no-confidence vote against the Government. There have been no such cases since 2017.

2.5. As in the previous Review, the Senate currently comprises 13 members appointed by the Governor-General based on the recommendations of the executive, chambers of commerce and other representatives of civil society. Of the 13 senators, six are appointed on the advice of the Prime Minister; three on the recommendation of the Leader of the Opposition; one on the joint advice of the Belize Chamber of Commerce and the Belize Business Bureau; one on the recommendation of the Belize Council of Churches and the Evangelical Association of Churches; one on the advice of the Belize National Trade Union Congress and the Civil Society Steering Committee; and one on the recommendation of non-governmental organizations (NGOs).[3]

2.6. The legislative process has not changed since the previous Review. Once a bill is introduced and approved by the House of Representatives, it proceeds to the Senate for consideration. If the Senate approves the bill, it is then submitted to the Governor-General for royal assent.

2.7. In accordance with the Constitution, once Belize signs and ratifies international treaties, including trade agreements, they must be incorporated into domestic law through legislation passed by the National Assembly. Without this process, treaties do not become legally binding domestically. However, to ensure timely implementation during the incorporation process, treaties may be applied on a provisional basis.

2.8. The Constitution of Belize provides for the independence of the judiciary. In 2022, Belize enacted the Senior Courts Act[4], which repealed and replaced both the Supreme Court of Judicature Act and the Court of Appeal Act. This reform aimed to modernize and strengthen the structure of the judiciary by establishing the Senior Courts, comprising the High Court (formerly the Supreme Court) and the Court of Appeal. The High Court now includes specialized divisions, such as the Commercial Division responsible for contracts and corporate matters. Under the new legislation, several new judicial offices were created, including the Master, Chief Registrar, and judicial research assistants. These positions relieve judges of certain technical, administrative, and

[1] Belize Constitution (Thirteenth Amendment) Bill. Viewed at: https://www.nationalassembly.gov.bz/wp-content/uploads/2025/05/Belize-Constitution-Thirteenth-Amendment-Bill-2025.pdf. (05/02/2026)
[2] Belize Constitution. Viewed at: https://www.nationalassembly.gov.bz/wp-content/uploads/2023/09/Constitution-of-Belize-as-of-7-Nov.-2022.pdf (05/02/2026).
[3] National Assembly of Belize. Viewed at: https://www.nationalassembly.gov.bz/senate/ (05/02/2026).
[4] The Senior Courts Act (2022). Viewed at: https://www.nationalassembly.gov.bz/wp-content/uploads/2022/11/Act-No-27-of-2022-Senior-Courts-Act-2022.pdf (15/10/2025).

information-gathering duties, provide enhanced expert support, and allow for greater judicial specialization, thereby improving efficiency and reducing delays within Belize's court system.

2.9. The Senior Courts Act 2022 established the Chief Justice as the head of the Senior Courts and of the judiciary. The High Court of Belize has jurisdiction to hear and determine any civil or criminal proceedings and also handles appeals arising from decisions of inferior courts. Judgements of the High Court may be appealed to the Court of Appeal. The Court convenes three times a year – in March, June, and October. Magistrates' Courts, which serve as lower courts, deal with summary conviction offences and operate in each of Belize's six judicial districts.

2.10. The Caribbean Court of Justice (CCJ) serves as the regional appellate court. It functions as the final court of appeal for civil and criminal matters in member States that have adopted it as their final court, including Belize since 2010. The CCJ has compulsory and exclusive jurisdiction in respect of the interpretation and application of the Revised Treaty of Chaguaramas.[5]

2.11. In business-related cases, including trade matters, alternative dispute resolution (ADR) methods, such as arbitration and mediation, may be used to resolve commercial disputes. For example, the Belize Chamber of Commerce and Industry (BCCI) promotes ADR as a less costly and less complex alternative to formal court proceedings.[6] The National Investment Policy and Strategy also recognizes ADR as a potential means to promote private investment.

2.12. In 2021, the Supreme Court (Electronic Filing and Service) Rules were enacted to allow electronic filing of documents in civil proceedings, including commercial cases.[7] This development aims, inter alia, to reduce reliance on paper files, improve document tracking, minimize administrative errors and accelerate the submission and processing of filings. Belize's Folio E-Filing system supports these objectives by providing a secure digital interface for litigants and attorneys.[8]

2.2 Trade Policy formulation and objectives

2.13. The Directorate General for Foreign Trade (DGFT), under the Ministry of Foreign Affairs, Foreign Trade, Culture and Immigration, remains responsible for coordinating, developing, and implementing Belize's foreign trade policy, including international trade negotiations.

2.14. In carrying out its mandate, the DGFT collaborates with ministries and agencies responsible for cross-cutting and sectoral trade-related matters. These institutions include the Ministry of Agriculture, the Belize Bureau of Standards, the Belize Agricultural Health Authority, the Ministry of Finance, the Belize Customs and Excise Department, the Ministry of Tourism and Diaspora Relations, and the Central Bank. Together, they form the Trade Technical Team, which maintains sub-committees on sanitary and phytosanitary measures (SPS), technical barriers to trade (TBT), market access, intellectual property rights (IPRs), and the notification of trade measures. A National Trade Facilitation Committee also operates in parallel.

2.15. In general, to design and implement trade policies and practices, the public sector maintains close dialogue with the private sector through various institutions. For example, the Office of the Prime Minister hosts a unit dedicated to public – private dialogue. In February 2021, Belize's Cabinet approved the establishment of the National Trade Negotiating Commission (NTNC), a collaborative framework involving the Government, the private sector and civil society to support decision-making on trade and trade-related matters, including negotiations.[9]

2.16. In 2019 Belize launched its first National Trade Policy (NTP 2019-2030).[10] In line with the country's long-term vision, Horizon 2030, the NTP provides a framework to guide Belize's trade

[5] Caribbean Court of Justice, Overview. Viewed at: https://ccj.org/about-the-ccj/ (10/02/2026).
[6] Belize Chamber of Commerce and Industry, Mediation and Alternative Dispute Resolution. Viewed at: https://www.belize.org/services/mediation-alternative-dispute-resolution/ (11/10/2025).
[7] Supreme Court (Electronic Filing and Service) Rules. Viewed at: https://www.belizejudiciary.org/wp-content/uploads/2024/01/Gazette-Extraordinary-21-April-2021.pdf (10/10/2025).
[8] The Belize Courts Folio E-Filing Portal. Viewed at: https://efiling.courts.bz/ (10/02/2026).
[9] Directorate General for Foreign Trade, Launch of the National Trade Negotiating Commission. Viewed at: https://www.dgft.gov.bz/launch-of-the-national-trade-negotiating-commission/ (10/10/2025).
[10] Directorate General for Foreign Trade, The National Trade Policy. Viewed at: https://www.dgft.gov.bz/wp-content/uploads/2019/03/National-Trade-Policy-2019-2030.pdf (10/10/2025).

policy development. The Policy aims to promote sustainable economic development and facilitate integration into the global trading system. Its objectives include reducing the costs of doing business and enhancing competitiveness; improving value addition, trade performance, and export diversification; promoting trade in services; strengthening trade relations; and developing institutional capacity. Concrete actions planned in the area of institutional capacity include the establishment of a Permanent Mission to the WTO in Geneva and the reinforcement of both the country's Trade Negotiating Team and the Trade Technical Team. The Policy also seeks to foster a conducive business environment and attract foreign direct investment to leverage market access opportunities arising from regional trade agreements.

2.17. Women's economic empowerment is a central pillar of the NTP, which calls for deliberate efforts to support women entrepreneurs and producers, strengthen women-led export activities, enhance women's labour force participation through skills development, and ensure gender inclusiveness in trade-related investment. Initiatives consistent with these commitments include the Caribbean Women Entrepreneurs Generating Resilient and Inclusive Trade (GRIT) initiative, which aims to strengthen the export capacity of women-led businesses through technical assistance, training, and access to international markets.[11] Belize has also invested in skills development and product upgrading for women, particularly in rural and Indigenous communities. In 2025, the authorities implemented the Advanced Product Development and Design Project, offering vocational training to Indigenous women artisans in southern Belize. The programme enhanced women's craft production, entrepreneurial skills, and market readiness.[12]

2.18. The NTP recognizes that Belize is acutely vulnerable to the impacts of climate change. Its geographical location along the Caribbean coast exposes it to rising sea levels, coastal erosion, coral bleaching, and increasing frequency and intensity of tropical storms. In response, the NTP calls for integrating environmentally sound practices within production and trade systems, strengthening environmental legislation, and promoting eco-friendly economic activity through trade measures. During the review period, the National Climate Change Office was established to coordinate national mitigation and adaptation efforts. This has led to developments such as Belize's updated Nationally Determined Contributions (NDCs) submitted in 2021, the drafting of a Low Emissions Development Strategy[13]; and the development of a Climate Finance Strategy, providing a strategic approach to accessing the financial resources needed to strengthen the country's climate-resilience and mitigation actions.[14] In addition, the Department of the Environment (DOE) has expanded enforcement of the Environmental Protection Act and undertaken targeted initiatives, including the phased elimination of single-use plastics (**Error! Reference source not found.**).

2.19. Belize's medium-term socio-economic development strategy, PLANBELIZE 2022 – 2026, includes a comprehensive set of trade measures, such as incentives, aimed at boosting production capacity and expanding exports. Under PLANBELIZE, the Government has outlined several initiatives to enhance productivity and competitiveness, including regulatory reforms and targeted incentives. Measures include an amnesty programme to encourage the formalization of micro, small, and medium-sized enterprises (MSMEs), training initiatives for domestic firms, and biennial investment summits designed to connect investors with local enterprises. PLANBELIZE also envisions a greater role for the State through strategic partnerships with the private sector, such as the ongoing initiatives in the port industry (4.4.3.1).

2.3 Trade agreements and arrangements

2.3.1 WTO

2.20. Belize became a Member of the WTO in January 1995 and grants at least most-favoured-nation (MFN) treatment to all its trading partners. Belize's trade policies have been reviewed three

[11] Caribbean Export Development Agency, GRIT Launches in Belize. Viewed at: https://carib-export.com/news/when-women-thrive-nations-advance-grit-launches-in-belize-to-unlock-an-untapped-engine-of-growth/ (10/02/2026)

[12] Government Press Office, Indigenous Women Empowered. Viewed at: https://www.pressoffice.gov.bz/indigenous-women-empowered-by-advanced-product-development-and-design-project/ (10/02/2026).

[13] Belize Low Emission Development Strategy (LEDS) 2020-2050. Viewed at: https://unfccc.int/sites/default/files/resource/Belize%20LEDS.pdf (10/02/2026).

[14] Climate Finance Strategy of Belize 2021-2026 Viewed at: https://www.thecommonwealth-ilibrary.org/index.php/comsec/catalog/view/986/983/8339 (10/02/2026).

times; the last Trade Policy Review took place in 2017. Belize does not have a permanent representation in Geneva, nor officials specifically assigned to WTO affairs. Belize is a member of the following negotiating groups: the African, Caribbean, and Pacific (ACP) group, the G-90, the G-33 (agriculture), the "W52" sponsors (geographical indications), and the Small and Vulnerable Economies group. During the period 2017-2025, Belize was not involved in any dispute settlement cases. In December 2025, Belize officially joined the Advisory Centre on WTO Law, thereby gaining access to training opportunities and expert advice on WTO law.[15]

2.21. Belize also participates in various WTO initiatives, including the Investment Facilitation for Development initiative and the Informal Working Group on Micro, Small and Medium-sized Enterprises.[16]

2.22. On 16 June 2023, Belize formally accepted the WTO Agreement on Fisheries Subsidies.[17]

2.23. Since the last review, Belize has expressed concerns regarding the efficient functioning of the multilateral trading system. In particular, it supports a reform that promotes principles of transparency, inclusiveness, consensus-based decision-making, fairness, and equity in the rights and obligations of WTO Members. Belize considers that the reform must also take into account development aspects. It has also underlined the importance it attaches to fisheries negotiations in support of its blue economy ambitions. In this context, Belize has particularly flagged illegal, unreported and unregulated (IUU) fishing as a serious threat and called for support to promote sustainable fishing practices.[18]

2.24. With respect to notifications of trade measures, during the review period Belize submitted updated notifications to the WTO in the following areas: trade facilitation; SPS measures; intellectual property rights; regional trade agreements; and rules of origin. However, no notifications were submitted in other areas, including agriculture (domestic support and export subsidies); import licensing; and state trading enterprises.[19]

2.3.2 Regional and preferential agreements

2.3.2.1 The Caribbean community and common market (CARICOM)

2.25. Belize is a member of the Caribbean Community (CARICOM) and a signatory to regional trade agreements (RTAs) concluded by CARICOM. Since the last review, there has been no change in the number of trading partners that have signed bilateral agreements with CARICOM. These agreements include those with Colombia, the Bolivarian Republic of Venezuela, the Dominican Republic, Costa Rica, and Cuba.

Box 2.1 Selected Issues Identified in the Report and Possible Links to Technical Assistance

Belize may wish to enhance its competitiveness and economic resilience by pursuing a focused set of institutional, regulatory, and investment-driven reforms in areas covered in this report. Such efforts could be supported by available technical assistance in key trade-related areas.

Strengthening transparency reinforces predictability.
This includes completing overdue notifications regarding agriculture (4.1.3.1), import licensing (3.1.5), and state trading enterprises (3.3.5); and reducing applied rates that exceed Belize's WTO-bound rates (3.1.3.2). In this context, a questionnaire circulated in 2025 as part of preparations for the 2026 – 2027 WTO Biennial Technical Assistance and Training Plan identified

[15] The Advisory Centre on WTO Law. Viewed at: https://www.acwl.ch/barbados-belize-and-ghana-accede-to-the-acwl/ (10/02/2026).
[16] WTO, Belize, and the WTO. Viewed at: https://www.wto.org/english/thewto_e/countries_e/belize_e.htm (01/02/2026).
[17] WTO, Belize formally accepts the Agreement on Fisheries Subsidies. Viewed at: https://www.wto.org/english/news_e/news23_e/fish_16jun23_e.htm (10/10/2025).
[18] WTO document WT/MIN(22)/ST/8, 12 June 2022.
[19] WTO Notification Portal. Viewed at: https://notifications.wto.org/en/status-by-member/belize (10/02/2026).

areas where WTO training, covering topics like tariff schedules, tariff bindings, domestic support, and quota applications, could help enhance transparency.

Reducing trade costs may include addressing inefficiencies in customs procedures (3.1.1).
Belize's response to the 2026 – 2027 WTO Biennial Technical Assistance and Training Plan noted that WTO training on customs modernization and interagency collaboration could support trade facilitation goals and that various forms of assistance, including under the Trade Facilitation Agreement, might be leveraged for this purpose.

Simplified business licensing processes and stronger investor-aftercare services could also help unlock private-sector growth (2.4).
The Investment Facilitation for Development Agreement may be relevant in this regard as well as potential related technical assistance facilities, e.g. via the recently concluded MoU between the WTO and the European Investment Bank.

The extension of procurement rules to state-owned enterprises, and full rollout of a modern e-procurement system have also been highlighted as possible areas for further reform (3.3.6).
Under the WTO Biennial Technical Assistance and Training Plan for 2026 – 2027, the WTO could support Belize in modernizing its government procurement system, as requested by the authorities. This includes training on procurement transparency and good regulatory practices.

Agriculture and fisheries stand to benefit from biosafety and sustainability measures.
WTO-supported SPS capacity-building activities such as those provided by the Standards and Trade Development Facility, can help strengthen institutional and regulatory capabilities in these areas (3.3.3). In addition, the support provided through the WTO Fish Fund is set to help strengthen Belize's legal and institutional capacities for effective fisheries management (4.1.4).

Belize seeks to further support economic diversification, including into higher value-added agro-processing.
Doing so might require improvements in quality infrastructure and related services, including testing, certification, and accreditation (4.3). In this regard, Belize may benefit from WTO thematic sessions that allow members to exchange experiences and learn from good practices on TBT-related issues.

The report highlights the economic importance of a well-functioning financial services sector and a resilient tourism industry for Belize.
A resilient financial sector may be fostered by a well-functioning credit bureau, strengthened guarantee mechanisms, and improved trade-finance tools, all of which can help ease financing constraints for MSMEs (4.4.1). Tourism can be strengthened by improving air connectivity, expanding eco-certification, and developing niches such as conference, health, and education tourism, while protecting coastal and marine ecosystems (4.4.4). The WTO – World Bank's Trade in Services f or Development framework can support these efforts with targeted diagnostics and capacity-building, while WTO – IFC cooperation on trade finance can help broaden access to affordable trade-finance solutions for MSMEs.

2.26. In 2017, Belize signed the Second Additional Protocol to the CARICOM-Cuba Trade and Economic Cooperation Agreement, extending preferential access to an additional 200 tariff lines, covering items such as beer, cement, clothing, dairy products, fish, meat, rum, soaps, and vegetables. Rules of origin were also revised.[20]

2.27. Belize continues to participate in the establishment of the CARICOM Single Market and Economy (CSME), as provided for in the Revised Treaty of Chaguaramas, signed in 2001. The most significant progress made during the review period occurred in the area of the establishment of the CARICOM Single Market (CSM), which would allow the free movement of goods, persons, and capital;

[20] CARICOM, Second Protocol to the Trade and Economic Agreement between CARICOM and Cuba. Viewed at: https://caricom.org/treaties/second-protocol-to-the-trade-and-economic-cooperation-agreement-between-caricom-and-cuba/ (12/10/2025).

the free provision of services; and the right of establishment. On 1 October 2025, Barbados, Belize, Dominica, and St. Vincent and the Grenadines agreed to allow free movement of their citizens.[21]

2.28. As indicated during the previous review, Belize applies CARICOM's Common External Tariff (CET) to extra-regional imports, subject to exceptions covered in Article 83 of the Revised Treaty of Chaguaramas, which allows member States to temporarily suspend the CET in certain situations, such as supply shortages. Under this provision, Belize may therefore apply higher or lower rates than those of the CET (Section 3.1.3). In addition, the Treaty provides for a safeguard mechanism that allows flexibility in the application of CARICOM's rules of origin. Under this mechanism, origin may be conferred to extra-regional inputs even if they do not meet the prescribed criteria. The authorities indicated that these exceptions were not invoked during the review period.

2.3.2.2 CARIFORUM Economic Partnership agreements

2.29. Belize is a signatory to the Economic Partnership Agreement (EPA) between the European Union and the Caribbean Forum of African, Caribbean and Pacific States (CARIFORUM).[22]

2.30. Since 2021, Belize has implemented the Economic Partnership Agreement between CARIFORUM and the United Kingdom (CARIFORUM-UK EPA), signed in 2019.[23] The CARIFORUM-UK EPA contains provisions broadly similar to those of the CARIFORUM-EU EPA, in particular with regard to market access. Tariff preferences under the agreement remain the same, and Belize has committed to progressively reduce its tariff over a period of up to 25 years, ending in 2033.

2.3.2.3 Partial Scope Agreement (PSA)

2.31. Belize has a Partial Scope Agreement (PSA) with Guatemala, which has been in force since 2010. During the review period, Belize also signed an Economic Cooperation Agreement with Chinese Taipei, which entered into effect in January 2022. The agreement provides preferential access for 199 products from Belize, including beef, pork, chicken, lobster, and juices. It also establishes a tariff rate quota for Belize's sugar exports of up to 35,000 metric tonnes.[24] In addition, the agreement grants preferential access for a list of Chinese Taipei's products, including flat-rolled steels and tools such as pliers, wrenches and screwdrivers. The agreement also provides financial and technical assistance from Chinese Taipei to Belize to strengthen institutional and technical capacities related to trade, covering areas such as plant and animal health, standards, and technical regulations.

2.3.3 Other agreements and arrangements

2.32. Belize is eligible for unilateral preferences under the Generalized System of Preferences (GSP) of various countries, including Armenia, Australia, Canada, Japan, Kazakhstan, the Kyrgyz Republic, New Zealand, Norway, the Russian Federation, Switzerland, and the United States.[25]

2.33. Belize benefits from preferential duty-free access under the Caribbean-Canada Free Trade Agreement (CARIBCAN). In 2023, the WTO renewed, until 31 December 2033, the waiver of Article I of the General Agreement on Tariffs and Trade (GATT) granted to Canada.[26]

2.34. Belize's exports also benefit from duty-free, quota-free treatment under the United States' Caribbean Basin Economic Recovery Act (CBERA) and its expansion under the Caribbean Basin Trade Partnership Act (CBTPA). However, in 2025 the United States imposed a new 10% reciprocal tariff on imports from Belize. Although the CBERA/CBTPA preferences remain in place, the new tariff

[21] CARICOM Secretariat. Viewed at: https://caricom.org/barbados-belize-dominica-and-st-vincent-and-the-grenadines-ready-for-full-free-movement-on-1-october-2025/ (10/02/2026).
[22] WTO documents WT/REG255/N/1/Rev.1 and S/C/N/469/Rev.1, 24 October 2008.
[23] WTO documents WT/REG420/N/1 and S/C/N/1025, 7 January 2021.
[24] Belize Chamber of Commerce and Industry, Belize-Chinese Taipei Partial Scope Agreement. Viewed at: https://www.belize.org/trade-investment-zone/trade-agreements/belize-taiwan-partial-scope-agreement/ (12/10/2025).
[25] Preferential Trade Arrangement (2025). Viewed at: https://ptadb.wto.org/Country.aspx?code=084 (12/10/2025).
[26] WTO document WT/L/1166, 10 May 2023.

applies across the board and therefore effectively erodes the duty-free advantage previously enjoyed by Belizean exports.

2.4 Investment regime

2.35. Belize's current investment policies are guided by the National Investment Policy and Strategy (NIPS), adopted in December 2019[27], which aims to provide greater predictability and improve the business climate to promote both domestic and foreign investment, thereby supporting economic diversification.

2.36. Under the NIPS, the Government identifies agriculture, agro-processing, aquaculture, fisheries, light manufacturing, food processing and packaging, tourism and tourism-related industries, business process outsourcing (BPO), logistics and renewable energy as priority sectors for the economy and for diversification efforts.

2.37. As part of concrete actions to support these priorities, in 2024 Belize adopted its Blue Economy Investment Promotion Strategy and associated Action Plan, in line with the National Blue Economy Development Policy and Strategy and the NIPS. These documents outline priority interventions to attract investment in areas such as coastal and ocean tourism, aquaculture and fisheries, and maritime transport.[28]

2.38. With the BPO sector emerging as a growing pillar of the Belizean economy and a key area of economic diversification, the authorities have indicated that the Government is preparing for anticipated shifts in the global BPO industry, driven in part by technological advances such as artificial intelligence, with a view to safeguarding employment. In this context, the "Belize Global Digital Services Investment Policy and Strategy" project, which places particular emphasis on the orange economy, seeks to establish a strategic framework for transitioning the domestic BPO industry towards a higher-value Global Digital Services sector. The Strategy is intended to identify the policies, legislative measures, programmes and activities needed to create an enabling environment for the development and expansion of Global Digital Services in Belize, with a central focus on leveraging opportunities in the orange economy.

2.39. The NIPS also seeks to reform Belize's taxation system to support private investment and to revise the regulatory framework and judicial system to be more investment-friendly (Section 2.1). Investment incentives are currently in place to provide strategic support to investors across sectors, generally in the form of tax breaks and exemptions. The main incentive schemes are administered through the Designated Processing Areas (DPA) Act, the Free Zones Act, and the Fiscal Incentives Act (Section 3.3.1).Belize does not have a stand-alone investment law. The legal framework for investments was significantly reformed during the review period to further streamline the registration and business licensing process.

2.40. The Companies Act, the legal instrument for business incorporation, was amended in 2022 to repeal and replace both the previous International Business Companies Act and the former Companies Act.[29] The reform eliminated duplication and the existence of two parallel regimes. Following the reform, all companies – both domestic and foreign – are governed by this new Act and are required to register with the Belize Companies and Corporate Affairs Registry before commencing business operations.

2.41. The business licensing regime has also been reformed. In 2024, Belize enacted a new Trade Licensing Act, which replaces the previous Trade Licensing Act (Chapter 66 of the Substantive Laws of Belize, Revised Edition 2020) and regulates trade licensing across the country.[30] Under the new Act, all businesses must obtain a trade licence, which must be renewed annually. Applications may be submitted electronically or in writing to the relevant Trade Licensing Board, established in cities,

[27] National Investment Policy and Strategy (2019). Viewed at: https://bibcap.bz/documents/NIPS%20Document%20-%20Final%20Draft.pdf (12/10/2025).

[28] Blue Economy Investment Promotion Strategy and Action Plan. Viewed at: https://belice.ideanto.com/wp-content/uploads/2025/05/Blue-Economy-Investment-Promotion-Strategy-and-Action-Plan.pdf.

[29] Belize Companies Act, 2022. Viewed at: https://www.belizefsc.org.bz/belize-companies-act-2022/ (10/02/2026).

[30] Trade Licensing Act, 2024. Viewed at: https://www.nationalassembly.gov.bz/wp-content/uploads/2024/10/Act-No.-19-of-2024-Trade-Licensing-Act-2024.pdf. (10/02/2026)

towns and specific villages, which is responsible for assessing applications and determining fees. The reform aims, among other objectives, to reduce the administrative burden of obtaining a trade licence and to introduce a more predictable and transparent fee structure. The Act replaces the former blanket charge of 25% of the annual rental value of a company's premises – which had been viewed by the private sector as functioning like a property tax disguised as a licence fee – with a new system based on a reduced and more transparent calculation base.[31]

2.42. Under the 2024 Trade Licensing Act, licence fees are determined through a standardized formula that specifies the rate per square foot according to the business's economic activity classification and zoning. The rate applied cannot exceed 25% of the productive footprint. The regime also provides for automatic approval of licences for certain categories of businesses, including home offices, professional services, day care facilities, educational services, residential care homes, civic associations, guest lodging, and light repair services. Despite these reforms, some stakeholders in the private sector continue to view the system as resembling a *de facto* property tax, as the fee structure remains linked to the physical characteristics of the premises used for business operations. As of end-2025, the new regime was not yet fully implemented.

2.43. The Investment Policy and Compliance Unit (IPCU), under the Ministry of Investment, and the Belize Trade and Investment Development Service (BELTRAIDE) continue to be the main government agencies in charge of investment policy development and promotion (Section 3.3.1).

2.44. Belize's foreign investment regime is largely open. In most sectors, 100% foreign ownership is permitted. Restrictions on foreign investment are maintained only in marine fishing (fisher's licences)[32] and tour operations, which are reserved for citizens and permanent residents (**Error! Reference source not found.**). In addition, under the Exchange Control Regulations Act, foreign investors seeking to acquire shares in a locally incorporated company in Belize (capital transactions), regardless of sector, are required to obtain prior clearance from the Central Bank of Belize. Despite this overall openness, foreign investors, particularly in the services sector, may encounter challenges stemming from regulatory constraints. Belize's Services Trade Restrictions Index (STRI) remains above the global average[33], indicating comparatively higher barriers to market entry and operation for foreign service providers. The elevated STRI reflects not only limitations on foreign participation in tourism-related activities but also a pronounced state presence in several strategic services. Notably, the communications sector is characterized by a *de facto* monopoly, which restricts competition, raises operational costs, and limits opportunities for investment and innovation. These structural features collectively reduce the competitiveness of Belize's services market and may dampen the country's ability to leverage services trade as an engine of growth.

2.45. Belize is a party to a range of international and bilateral investment agreements aimed at facilitating foreign direct investment while also expanding opportunities for Belizean investors abroad.

2.46. The CARIFORUM-UK Economic Partnership Agreement contains investment-related provisions[34], as does the Economic Cooperation Agreement with Chinese Taipei. The latter provides for the establishment of mechanisms to encourage investments and update the existing Bilateral Investment Treaty between the two partners.

[31] Belize Chamber of Commerce and Industry, Trade Licence Reform Fact Sheet. Viewed at: https://www.policytracker.bz/wp-content/uploads/2022/12/dFACT-SHEET-TRADE-LIC-AND-MW.pdf (10/02/2026).

[32] Fisheries Act, Revised Edition 2003. Viewed at: https://www.ecomarbelize.org/uploads/9/6/7/0/9670208/belize_-_statutory_instrument_no._66_of_2002_section_13_of_the_fisheries_act_chapter_210_substantive_laws_of_belize.pdf?utm (18/02/2026).

[33] The WTO and World Bank Services Trade Policy Database and STRI. Viewed at: https://itip-services-worldbank.wto.org/SearchResultSTRI.aspx (3/03/2026).

[34] UNCTAD, CARIFORUM States – United Kingdom EPA (2019). Viewed at: https://investmentpolicy.unctad.org/international-investment-agreements/treaties/treaties-with-investment-provisions/5090/cariforum-states---united-kingdom-epa-2019- (16/10/2025).

2.47. In 2023, Belize signed the Organization of African, Caribbean and Pacific States–European Union (OACPS–EU) Partnership Agreement.[35] The agreement contains investment facilitation provisions aimed at promoting transparency, streamlining investment procedures, and supporting sustainable investment cooperation.

2.48. Belize signed the Convention on the Settlement of Investment Disputes between States and Nationals of Other States (ICSID Convention) in 1986 but has not yet ratified it.[36] In 2021, Belize acceded to the New York Convention on the Recognition and Enforcement of Foreign Arbitral Awards, enabling Belizean courts to recognize and enforce foreign arbitral awards and to uphold arbitration agreements in line with international standards.[37]

2.49. In addition to the seven bilateral investment treaties signed by Belize and mentioned in the previous Trade Policy Review[38], Belize concluded an agreement with the United Arab Emirates in 2015, which entered into force in 2017.[39]

[35] UNCTAD (2023). Viewed at : https://investmentpolicy.unctad.org/international-investment-agreements/treaties/treaties-with-investment-provisions/5105/acp---eu-samoa-agreement-2023- (16/10/2025).

[36] ICSID World Bank, Database of ICSID Member States. Viewed at: https://icsid.worldbank.org/about/member-states/database-of-member-states (16/10/2025).

[37] United Nations (2021). Viewed at: https://unis.unvienna.org/unis/en/pressrels/2021/unisl311.html (16/10/2025).

[38] Austria, Cuba, El Salvador, Italy, the Netherlands, Chinese Taipei, and the United Kingdom.

[39] UNCTAD, International Investment Agreements Navigator: Belize. Viewed at: https://investmentpolicy.unctad.org/international-investment-agreements/countries/20/belize (16/10/2025).

3 TRADE POLICIES AND PRACTICES BY MEASURE

3.1 Measures directly affecting imports

3.1.1 Customs procedures, valuation, and requirements

3.1. Since the previous Review, there have been no major institutional or legislative changes to customs procedures in Belize. The Belize Customs and Excise Department (BCED) manages the import (and export) processes for goods, primarily under the Customs and Excise Duties Act[1] and the Customs Regulation Act.[2] Other relevant legal instruments include the Exchange Control Regulation Act and various implementing regulations.[3] According to the authorities, the approval of the CARICOM Harmonized Customs Bill remains pending.

3.2. On 2 September 2015, Belize ratified the WTO TFA. As of February 2026, the implementation rate of TFA commitments stood at 92.9%[4], pending measures on border agency cooperation, pre-arrival processing, electronic payments, single window, and the timely notification of goods detention and release of perishable goods.[5]

3.3. To import (or export), companies must first register with the Belize Companies and Corporate Affairs Registry, followed by a registration with the Belize Tax Service (BTS) to obtain a Taxpayer Identification Number (TIN).

3.4. Import declarations are submitted via the ASYCUDA World electronic platform. In 2019, the Customs Regulation Act was amended to allow for the provision, via ASYCUDA World, of advance information on passengers and cargo transported by a conveyance (pre arrival declaration), and to enable the sharing of such information for the purpose of identifying persons and goods that may pose security risks, while simultaneously facilitating trade through Electronic Data Interchange.[6]

3.5. According to the authorities, Belize is in the process of adopting an upgraded version of ASYCUDA World as part of its trade facilitation efforts to modernize customs operations. The update is expected to strengthen risk management, automate the analysis of duty exemption applications, enhance data sharing among government agencies, and improve clearance procedures. Expanded system capabilities include customs valuation databases, post-clearance audits, advanced rulings, and online analytical tools[7], which are expected to speed up trade, reduce administrative burdens, and strengthen compliance.

3.6. Belize does not require preshipment inspections for imports, and importers may submit import declarations directly through ASYCUDA World without resorting to a customs broker.[8] Importers who intend to declare their own consignment must obtain a customs declarant code, which is issued following a competency assessment carried out by the BCED.[9]

3.7. For customs clearance, importers must submit an import declaration, known as the Single Administrative Document (SAD), together with supporting documentation, including the bill of

[1] Belize Customs and Excise Department (BCED), Customs and Excise Duties Act. Viewed at: https://www.customs.gov.bz/download/customsexcise_duties.pdf (05/09/2025).
[2] Belize Customs and Excise Department (BCED), Customs Regulation Act. Viewed at: https://www.customs.gov.bz/download/customsregulations.pdf (05/09/2025).
[3] Other relevant customs-related changes include the adoption of the Customs and Excise Duties (Amendment) Act No. 8 of 2016, which exempted CARICOM-origin goods from the Revenue Replacement Duty (RRD) (Section 3.1.4.1); the Customs Regulation (Amendment) Act No. 6 of 2016; and the Customs Regulation (Amendment) Act No. 10 of 2023, both addressing compliance measures in line with the Financial Action Task Force Recommendations on anti-money laundering and the prevention of financing of terrorist activities.
[4] This figure is an assessment based on the definitive implementation dates notified by the authorities.
[5] WTO TFA Database, Belize. Viewed at: https://tfadatabase.org/en/members/belize#:~:text=1-,Status%20of%20implementation%20commitments,20%2040%2060%2080%20100 (10/09/2025).
[6] Customs regulation (Amendment) Act, 2019. Viewed at: https://www.nationalassembly.gov.bz/wp-content/uploads/2019/12/Act-No.-21-of-2019-Customs-Regulation.pdf (24/02/2026).
[7] Including data sharing for monitoring, compliance verification, and revenue analysis; and online payment.
[8] WTO document G/TFA/N/BLZ/2, 20 February 2018.
[9] Information provided by the authorities.

lading, commercial invoice, delivery order, out-of-charge note/cargo release order, packing list, and any applicable certificates (e.g. SPS or origin). Additional documents may be required under specific laws, including import licences and permits. Electronic documents are accepted in accordance with the 2003 Electronic Transaction Act (Revised Edition 2020).

3.8. Various trade facilitation measures are in place; however, their full implementation remains uneven. For example, Belize operates a four-channel risk management system for customs clearance, integrated with ASYCUDA World: green (release without examination), yellow (release after documentary validation), red (release after physical examination), and blue (post-audit control). Although this system is intended to limit routine physical inspections, between 2017 and 2024, nearly half of all imports were physically inspected under the red channel (Table 3.1). The authorities indicate that the high rate of physical inspection is due to imports of used vehicles, which require physical inspection.

Table 3.1 Customs clearance by channel, 2017-2024

(% of total imports)

Customs risk assessment	2017	2018	2019	2020	2021	2022	2023	2024
Red	47.96	50.18	54.67	52.21	41.38	45.13	55.91	46.97
Yellow	23.72	23.49	22.27	26.09	32.22	28.61	22.33	21.24
Green	26.08	23.95	21.47	21.57	26.15	24.03	18.87	29.32
Blue	2.24	2.38	1.60	0.14	0.25	2.23	2.89	2.47

Source: Information provided by the authorities.

3.9. In addition, Belize has not yet implemented an Authorized Economic Operator (AEO) programme. Instead, it operates the Trusted Trader Programme (TTP), formerly known as the Voluntary Compliance Programme (VCP), under which approximately 80% of participating traders' imports are processed through the green channel.[10] The TTP is intended to facilitate the adoption of an AEO programme in line with the WTO Trade Facilitation Agreement (TFA).[11]

3.10. Imports of perishable goods may enter Belize through a fast track process after a physical and documentary inspection based on a Pre-delivery Order (PDO) issued by the BCED. Finalization of the customs clearance is conditional to the submission of the import declaration (SAD) within three days of the good entering Belize. No customs duties deposit is required under the PDO.

3.11. According to a customs time release study conducted by Belize in 2024, the average import clearance time was 14 hours for goods entering by land, 5 days and 13 hours for goods entering by air, and 7 days and 18 hours for goods entering by sea.[12] Key bottlenecks identified in included limited internal communication, and the lack of harmonized operating hours across border agencies. The study recommended, inter alia, the adoption of standard operating procedures for customs; the modernization of the customs legislative framework; the implementation of an electronic single window; and the development of an integrated, multi-agency risk-management system. Belize is not a Contracting Party to the Revised Kyoto Convention.

3.12. Customs valuations are handled by the Valuation Unit of the BCED. As was the case at the time of the previous Review, valuation rules are, in principle, aligned with the WTO Agreement on Customs Valuation. The BCED normally applies transaction values once the importer provides supporting documentation, such as a sales contract or financial proof (e.g. wire transfers or payments to account). For used vehicles, customs value is determined based on the United States' National Automobile Dealers Association publication, also known as the "Blue Book". During the review period, the Classification Committee of the BCED issued a total of 53 customs classification opinions; none was appealed to the Customs Tariff Board, according to the authorities.

3.1.2 Rules of origin

3.13. Belize does not apply non-preferential rules of origin.[13]

[10] The authorities explained that these programmes do not have a specific legal basis and are maintained as an administrative policy based on existing legal instruments.
[11] WTO document G/TFA/N/BLZ/1/Add.1, 30 August 2019.
[12] Information provided by the authorities.
[13] WTO document G/RO/N/147, 12 September 2016.

3.14. Preferential rules of origin are applied under trade agreements to which Belize is a party, as described in the previous Review.

3.15. Belize and Chinese Taipei implemented their Economic Cooperation Agreement in 2022, which sets out rules of origin for goods. Under the Agreement, goods qualify as originating if they are (i) wholly obtained or produced in either Party, (ii) produced entirely from originating materials, or (iii) produced from non-originating materials that undergo the required change in tariff classification or satisfy the applicable regional value-content or product-specific processing requirements established in Annex III of the Agreement. Bilateral cumulation of origin is allowed. For certain products, specific manufacturing or processing operations are required.[14]

3.1.3 Tariffs

3.16. Belize applies the CARICOM Common External Tariff (CET) as the basis for its tariff schedule, but maintains exceptions under Lists A, C, and D (Table 3.2). Import duties, whether Most-Favoured Nation (MFN) or preferential, are listed in the Customs Tariff and Trade Classification.[15]

Table 3.2 Tariff exceptions to CARICOM's CET

List	Description
List A	Goods for which CET exemption has been granted for an indefinite period (under Article 32 of the Common Market Annex).
List C	Goods for which a minimum import duty rate has been agreed among CARICOM members.
List D	Additional goods exempted from the CET under Article 83 of the Revised Treaty of Chaguaramas. Part I – Goods under HS headings 73.21, 84.18 and 85.16, for which suspension of the CET has been granted to Belize for an unspecified period. Part II – Goods under HS headings 30.03 and 30.04 (medicaments), for which suspension of the CET has been granted to certain members, including Belize.

Source: Information provided by the authorities.

3.1.3.1 Applied MFN tariffs

3.17. According to the World Tariff Profiles 2025, Belize's simple average applied MFN tariff rate was 11.9% at six-digit subheadings.[16]

3.18. Belize's 2025 MFN tariff schedule is based on the HS22 nomenclature at the 10-digit level, covering a total of 6,991 tariff lines. The simple average applied MFN tariff stands at 13%, up from 12.6% in 2016 (Table 3.3).

3.19. As at the time of the previous Review, with a coefficient of variation of 1.2, tariff rates remain moderately dispersed around the average. Agricultural products (WTO definition) continue to be the most protected category (24.1% in 2025), increasing from 23.3% in 2016. The average tariff on non-agricultural products stood at 10.8%, up slightly from 10.5% in 2016.

3.20. The tariff consists of 18 *ad valorem* rates ranging from 0% to 100%. For 47 tariff lines, Belize applies specific rates (non-*ad valorem*), with corresponding *ad valorem* equivalents (AVEs) ranging from 0.01% to 199.1%. For 12 tariff lines, AVEs could not be calculated due to the absence of import values (**Error! Reference source not found.**).

3.21. The frequency distribution of tariff rates remained broadly unchanged. Duty-free tariff lines stood at 11.7% of the total, and around half of all tariff lines were subject to rates ranging from 0% to 5% (Chart 3.1).

[14] Belize Directorate General for Foreign Trade (DGFT), *Belize-Chinese Taipei Economic Cooperation Agreement (ECA)*. Viewed at: https://www.dgft.gov.bz/belize-republic-of-china-taiwan-economic-cooperation-agreement-eca/ (10/09/2025).

[15] Belize Customs and Excise Department (BCED), *Tariff and Trade Classifications*. Viewed at: https://www.customs.gov.bz/ttpg.html. BCED, *Customs Duty and Tax Calculators* for general goods, viewed at: https://www.customs.gov.bz/DutyCalculator_gengoods.php; and for vehicles, viewed at: https://www.customs.gov.bz/DutyCalculator_vehicles.php. (25/08/ 2025).

[16] *World Tariff Profiles 2025: Belize*. Viewed at: https://www.wto.org/english/res_e/statis_e/daily_update_e/tariff_profiles/BZ_e.pdf (30/01/2026).

Table 3.3 Structure of the tariff schedules, 2016 and 2025

	2016 (HS12) excl. AVEs	2025 (HS22) incl. AVEs	2025 (HS22) excl. AVEs
Total number of tariff lines	6,472	6,991	6,991
Ad valorem duty (> 0%)	5,719	6,126	6,126
Duty-free rates	710	818	818
Non-*ad valorem* duty	43	47	47
Non-*ad valorem* duties (% of all tariff lines)	0.7	0.7	0.7
Non-*ad valorem* duties with no *ad valorem* equivalents (% of all tariff lines)	0.7	0.2	0.2
Lines subject to tariff quotas (% of all tariff lines)	0.0	0.0	0.0
Duty-free tariff lines (% of all tariff lines)	11.0	11.7	11.7
Dutiable lines tariff average (%)	14.2	14.7	14.5
Simple average (%)	**12.6**	**13.0**	**12.8**
Agricultural products (WTO definition) (%)	23.3	24.1	23.2
Non-agricultural products (including petroleum, WTO definition) (%)	10.5	10.8	10.8
Domestic tariff "peaks" (% of all tariff lines) [a]	10.7	11.7	11.5
International tariff "peaks" (% of all tariff lines) [b]	29.0	29.7	29.4
Overall standard deviation	14.8	15.6	15.0
Bound tariff lines (% of all tariff lines)	97.7[c]	95.6 [d]	95.6 [d]

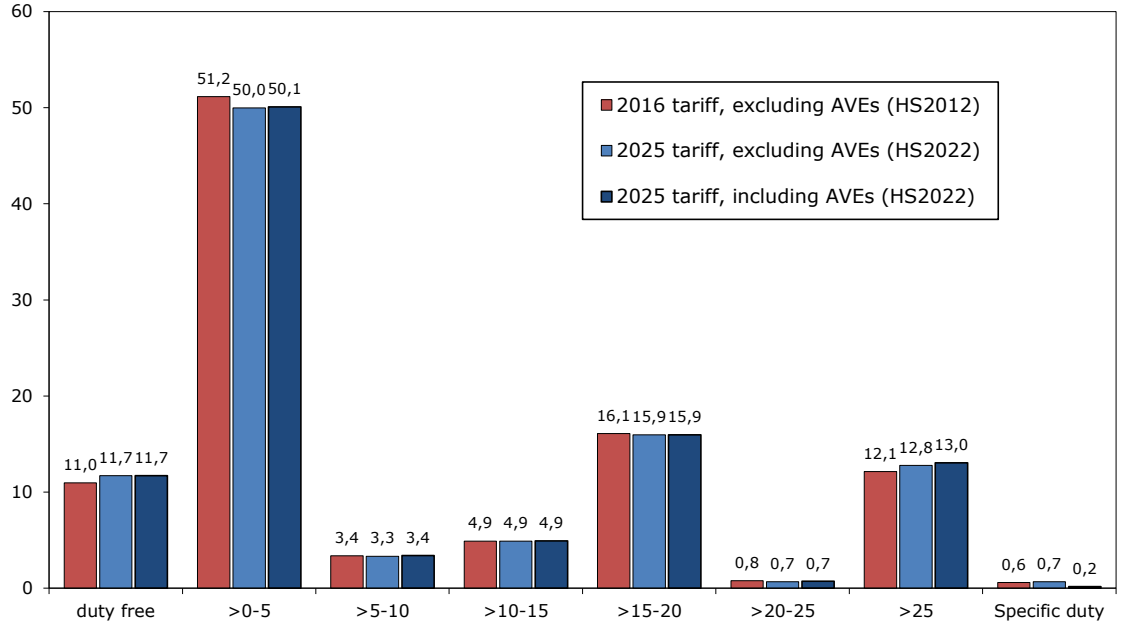
a Domestic tariff peaks are defined as those exceeding three times the overall average applied rate.
b International tariff peaks are defined as those exceeding 15%.
c Consolidated tariff in HS2007 nomenclature.
d Consolidated tariff in HS2017 nomenclature.

Source: WTO Secretariat calculations, based on data provided by the authorities, and consolidated tariff schedule from the WTO CTS database.

3.22. Highest tariffs apply to beverages and tobacco. Some other goods, such as fish products, fruits and vegetables, meat products, and sugars, also have significantly high rates (**Error! Reference source not found.**).

Chart 3.1 Frequency distribution of MFN applied tariff rates, 2016 and 2025

(% of total number of tariff lines)



a The total number of lines is 6,472 for the 2016 tariff and 6,991 for the 2025 tariff.

Source: WTO Secretariat calculations, based on data provided by the authorities.

3.1.3.2 Bound tariffs

3.23. Belize has bound 95.6% of its tariff lines (HS2017 nomenclature), with rates ranging from 50% to 110%. Unbound tariff lines (243 lines) predominantly concern fish, crustaceans, molluscs, and their subproducts.

3.24. As at the time of the previous Review, Belize continues to apply tariffs that exceed its WTO-bound rates commitments. As of 2025, 14 tariff lines, exclusively covering wood products, have rates above their corresponding bound levels (Table 3.4). During the last Review, seven tariff lines, covering office furniture, prefabricated buildings, and flour products, were found to be in breach of their bound rates. The authorities indicate that necessary corrective measures are under consideration to align applied rates with WTO-bound rates, with legislative changes expected by the end of FY2025/2026.

Table 3.4 Tariff lines where MFN rate is greater than the bound rate tariff, 2025

MFN HS code	Bound HS code	Bound duty	MFN duty	MFN AVE	Bound description	MFN description
4404.10.10.00	4404.10.00.00	50	65		- Coniferous	---Split poles, piles, pickets, stakes, and sticks
4404.10.90.00	4404.10.00.00	50	65		- Coniferous	---Other
4404.20.10.00	4404.20.00.00	50	65		- Non-coniferous	---Split poles, piles, pickets, stakes, and sticks, of greenheart
4404.20.20.00	4404.20.00.00	50	65		- Non-coniferous	---Split poles, piles, pickets, stakes, and sticks, of other wood
4404.20.90.00	4404.20.00.00	50	65		- Non-coniferous	---Other
4409.10.10.00	4409.10.00.00	50	55		- Coniferous	---Pitch-pine
4409.10.20.00	4409.10.00.00	50	55		- Coniferous	---Caribbean cedar (*Cedrela odorata*)
4409.10.90.00	4409.10.00.00	50	55		- Coniferous	---Other
4409.21.00.00	4409.21.00.00	50	55		- - Of bamboo	--Of bamboo
4409.22.00.00	4409.22.00.00	50	55		- - Of tropical wood	--Of tropical wood
4409.29.20.00	4409.29.00.00	50	55		- - Other	---Greenheart
4409.29.30.00	4409.29.00.00	50	55		- - Other	---Mahogany
4409.29.40.00	4409.29.00.00	50	55		- - Other	---Mora
4409.29.90.00	4409.29.00.00	50	55		- - Other	---Other

Note: The comparison between MFN and consolidated tariffs is based on comparable lines between the HS2017 nomenclature (bound tariff) and the HS2022 nomenclature (Applied MFN tariff).

Source: WTO Secretariat calculations, based on data provided by the authorities and the consolidated tariff from the WTO CTS database.

3.25. Belize has also bound other duties and charges applicable to certain non-agricultural goods. These bound rates range from 2% for fertilizers to 44% for aviation spirit. The bindings include both *ad valorem* and specific components for some products, such as gasoline, gas oils, and butane.

3.1.3.3 Preferential tariffs

3.26. Belize applies preferential tariffs under agreements with CARICOM, the European Union, the United Kingdom, Guatemala, and Chinese Taipei.[17]

3.27. Preferential duties apply to 88% of CARICOM tariff lines. The average rate of CARICOM preferential tariffs is 0.3% (Table 3.5). Under the CARIFORUM-European Union and CARIFORUM-United Kingdom Economic Partnership Agreements, the average preferential duty is 5.4%, and 71.9% of tariff lines are eligible for preferential rates.

3.28. Tariff preferences under the Partial Scope Agreement with Guatemala and the Economic Cooperation Agreement with Chinese Taipei cover 1.2% and 0.5% of tariff lines, respectively, with average preferential rates of 12.9% and 13%. Across all trade agreements, higher protection is evident for agricultural products (Table 3.5).

[17] The preferential rates were implemented through Act No. 3 of 2018 (introducing the 2017 version of the HS and the EPA phasedown); Act No. 1 of 2023 (introducing the 2022 HS, the ninth phasedown of the CARIFORUM/EU/UK EPA, and the first phasedown of the Belize – Chinese Taipei ECA); and Act No. 38 of 2023 (introducing the tenth phasedown of the CARIFORUM/EU/UK EPA and adjusting rates for sanitary pads).

Table 3.5 Analysis of tariffs under preferential agreements, including AVEs, 2025

(%)

	Share of lines with preference[a]	Total		Agricultural products		Non-agricultural products	
		Average	Duty-free lines	Average	Duty-free lines	Average	Duty-free lines
MFN	n.a.	13.0	11.7	24.1	16.4	10.8	10.7
CARICOM	88.0	0.3	99.4	0.9	98.4	0.1	99.6
European Union	71.9	5.4	77.2	18.3	40.7	2.8	84.6
United Kingdom	71.9	5.4	77.2	18.3	40.7	2.8	84.6
Guatemala	1.2	12.9	12.6	23.9	16.9	10.6	11.7
Chinese Taipei	0.5	13.0	11.8	24.0	16.5	10.7	10.8

n.a. Not applicable.

a Covers tariff lines where the preferential rate is lower than the MFN rate.

Source: WTO Secretariat calculations, based on data provided by the authorities.

3.1.3.4 Tariff concessions and exemptions

3.29. Pursuant to Article 83 of the Revised Treaty establishing CARICOM, Belize has obtained permission to suspend the CET or apply different tariff rates for certain goods following approval by CARICOM's Council for Trade and Economic Development (COTED).[18]

3.30. As of November 2025, with a view to easing the cost of living, the products for which Belize was entitled to suspend the CET included the Tariff Headings: ex 73.21 (non-electric domestic appliances of iron or steel), ex 84.18 (refrigerators, freezers, and other refrigerating or freezing equipment), and ex 85.16 (including instantaneous and storage water heaters, immersion heaters, electric space-heating, and soil-heating apparatus). In 2021, tariff rates were also suspended on flexible irrigation hoses (used in agriculture, with a burst pressure not exceeding 27.6 MPa; 3917.32.90.10) and coconuts for sowing from 15% and 40%, respectively. In 2024, the CET was suspended for diesel and biodiesel from 5% and BZD 1.52 per imperial gallon, respectively.

3.31. Based on the same provision, Belize and other Members were granted permission to suspend the CET for pharmaceutical products (tariff headings ex 30.03 and ex 30.04) to facilitate the importation of medicaments at reduced costs, owing to their reliance on imports for essential health products.

3.32. In 2020, as part of COVID-19 response measures, Belize suspended tariffs on several products, including disinfecting solutions. This suspension remained in effect as of August 2025. In 2023, the CET was suspended on sanitary towels and tampons (HS heading 96.19) to support access to essential women's hygiene products.

3.33. Belize also suspended the CET for refined white sugar (HS 1701.99.90) for the period 5 January to 5 July 2024, resuming the normal rate of 45% after this period. The authorities explained that the suspension was necessary to address a supply shortage in the domestic market.

3.34. Belize may grant exemptions from customs duties under the conditional duty exemption system of the Customs and Excise Duties Act for certain types of goods imported by individuals, enterprises, or organizations under specific circumstances or for designated purposes. These goods include beehives and beekeeping apparatus; certain medical, surgical, and laboratory supplies for hospitals and veterinary institutions; materials for constructing, furnishing, replacing, or extending hospitals and veterinary institutions; goods for the needs of individuals with mental or physical disabilities; materials imported by educational bodies for building construction, extension, or repair; and sound recordings of an educational nature.[19] The Secretariat could not obtain information on the analyses carried out or procedures for obtaining these conditional concessions.

[18] CARICOM (2025), *Revised Treaty of Chaguaramas establishing the Caribbean Community including the CARICOM Single Market and Economy*. Viewed at: https://caricom.org/documents/4906-revised_treaty-text.pdf (29/08/2025).

[19] Belize Customs and Excise Department (BCED), *List of conditional duty exemption*. Viewed at: https://www.customs.gov.bz/tariffs_PDF/124_LIST%20OF%20CONDITIONAL%20DUTY%20EXEMPTIONS.pdf (18 August 2025).

3.35. The Customs and Excise Duties Act also provides that no duties or taxes are due on goods imported under a temporary admission regime destined for inward processing or for sale in duty-free shops. For bonded warehouses, tariffs and taxes apply only when goods are withdrawn for domestic consumption. In cases of temporary admission of leased goods for re-exportation, no import duties or taxes are applicable, but a deposit is required.[20]

3.36. Other duty exemptions are provided under the Fiscal Incentives Act, the Designated Processing Areas Act, and the Free Zones Act (3.3.1).

3.1.4 Other charges affecting imports

3.37. Belize continues to apply several internal taxes and charges on imported goods at the border. These include Revenue Replacement Duty (RRD), Excise Duty, Environmental Tax, Social Fee, and General Sales Tax (GST). The RRD and the Environmental Tax are levied only on imported goods. Excise duties and GST account for the largest share of all taxes and fees collected at the border (Table 3.6).

Table 3.6 Taxes and fees collected at the border, fiscal year 2017-2024

(in thousand BZD)

	Type of taxes	2017	2018	2019	2020	2021	2022	2023	2024
Border taxes	Import tariffs	98,508	97,859	94,718	71,415	109,697	13,196	131,805	146,661
	RRDs	777	641	659	688	832	1,009	1,230	1,661
	Environmental tax	39,425	41,357	42,217	33,842	49,368	56,357	59,952	65,176
	Export tax	64	86	72	71	92	81	78	65
Internal tax collected at the border	GST	170,029	17,856	178,856	137,455	208,217	243,609	247,104	261,847
	Excise duties	186,197	91,988	192,647	156,603	190,253	172,479	224,156	229,388
Other	Administration fee	1,057	965	1,023	1,229	1,243	1,174	1,158	1,337
	Social fee	17,326	22,832	22,442	17,595	23,364	28,156	24,348	24,263
	Extra service fee	140	143	160	31	97	172	247	229
	Small expenses	18,873	34,426	6,505	1,530	2,879	5,238	4,084	588
	Revenue seizures	420	596	693	243	584	691	760	962
	Warehouse fee	353	201	114	57	114	170	157	124

.. Not available.

Source: Information provided by the authorities.

3.1.4.1 Revenue Replacement Duty (RRD)

3.38. The RRD remains regulated by Act No. 37 of 2016. Imports of 110 tariff lines (at the 10-digit level) from non-CARICOM members are subject to RRD rates ranging from 5 to 40%, in addition to four tariff lines that are subject to specific duties (**Error! Reference source not found.**). Act No. 8 of 2016 establishes that the RRD serves as a cost recovery mechanism for compensating the revenue lost when customs duties were removed or phased down during the implementation of the CARICOM CET.

3.1.4.2 Excise duty

3.39. Excise duties apply to both imported and locally produced goods. Products subject to the excise duty include certain vehicles and vehicle accessories, sugar products, beverages, tobacco products, petroleum products, beauty or make-up preparations, and arms (**Error! Reference source not found.**).[21] The law establishes, *inter alia*, the scope and application of excise duties and

[20] Chapters 48 and 49 of the Customs and Excise Duties Act, Revised Edition 2020.
[21] The legal basis for excise duties in Belize is the Customs and Excise Duties Act, Chapter 48.

the schedule listing excisable goods and corresponding rates. The Minister of Finance is authorized to amend the excise schedule through Orders published in the Gazette.

3.40. In 2025, the excise duty applied to 187 tariff lines with *ad valorem* rates ranging from 5% to 30%, and to 39 tariff lines with specific duties for tobacco, beverages, and fuels.

3.1.4.3 Environmental Tax

3.41. The Environmental Tax remains applicable under the Environmental Tax Act, Chapter 64.01 (Revised Substantive Laws of Belize, 2020, subsections 3 and 4). It applies only to imported products from non-CARICOM member states; domestically produced goods and goods from CARICOM members are exempt.

3.42. A total of 6,871 tariff lines are subject to the Environmental Tax. The general rate is 3%, with a 5% rate applied to vehicles with more than four cylinders. In addition, 14 tariff lines on fuels (10-digit level) are subject to a BZD 0.20 rate per imperial gallon (**Error! Reference source not found.**).

3.43. Medicines and medical supplies, as well as a number of basic foodstuffs listed in the Act, are exempt from the Environmental Tax.

3.1.4.4 Social Fee

3.44. Under Act No. 18 of 2018, a Social Fee is applied to imports into special economic zones for certain goods at the following rates: fuel, 10%; alcoholic beverages (whiskey, brandy, rum, tafia, gin, vodka, liqueurs, cordials, wines, beer, stout), 6%; cigarettes, 15%; all other goods, 3%.

3.1.4.5 General Sales Tax (GST)

3.45. The General Sales Tax (GST) is established by the GST Act (Revised Edition 2020, Act No. 63). Both domestically produced and imported goods and services are subject to the GST. A standard rate of 12.5% is applied to 6,663 tariff lines. (**Error! Reference source not found.**) According to the authorities, GST on imports is calculated on the compounded value, which comprises the c.i.f. value plus the Environmental Tax, the excise duty, and, where applicable, the Revenue Replacement Duty. For domestic goods and services, GST is levied on the retail price.

3.46. Goods and services listed in Schedules I to III of the GST Act are zero-rated. These include exports and related services, as well as certain domestically produced and imported food for human consumption, medicines, agricultural products, and items for household use. Domestic supplies that are exempt from GST are outlined in Schedule IV. These include certain goods and services provided by educational institutions, certain medical services, accommodation services, utilities, public transport, postal services, and exported services. Exempt imports are listed in Schedule V and include certain exempt items under Schedule IV, such as those used for educational purposes, and goods exempt from customs duty under the List of Conditional Exemptions to the Customs and Excise Tax Act (3.1.3.4). The amount of foregone GST revenue from exempt imports has steadily increased during the review period, from around BZD 7 million in 2017 to over 24 million in 2023.

3.47. The Ministry of Finance can approve GST exemptions upon request of a taxpayer as well as to goods and services listed in the Schedule IV of the GST Act. Section 95 of the GST Act authorizes the Minister of Finance to amend the exemption lists contained in the Schedules, as deemed appropriate.

3.1.4.6 Administration fee

3.48. An administration fee continues to be levied on goods in transit through Belize's commercial free zones to neighbouring countries.[22] The fee is set at 1.5% of the c.i.f. value, except for certain goods subject to specific fees or alternative rates, including whiskey and other potable spirits

[22] Customs Regulation Act (Article 101) and the related Goods in Transit (Administration Charges) Order.

(BZD 1.50 per gallon), wine and beer (2%), cigarettes (BZD 1 per 1,000 cigarettes); fresh fruits, vegetables, and spices (1%), and lumber (1.5%).[23]

3.1.4.7 Other fees

3.49. As indicated at the time of the previous Review, other fees are also collected at the border for services providers by the customs administration. These include repacking fees (for warehouses), extra service fees (for overtime at private warehouses), small expenses, revenue seizures (fines for customs infractions), and warehouse fees.

3.1.5 Import prohibitions, restrictions, and licensing

3.50. Belize has never submitted any notifications under the WTO Agreement on Import Licensing Procedures, nor has it responded to the WTO Questionnaire on Import Licensing Procedures. However, it maintains import prohibitions on certain goods for reasons including the protection of human and animal health, public safety, and public morals. The legal basis for prohibitions remains broadly unchanged. Prohibited items are listed in the Customs Regulation (Prohibited Goods) Order 2003 and the Customs Regulation (Prohibited and Restricted Goods) (Consolidation) (Amendment) Order 2006, unchanged since the previous Review.[24]

3.51. Moreover, non-automatic import licences issued by the Supplies Control Unit (SCU) are used to administer quantitative restrictions on a wide range of products, predominantly agricultural. (**Error! Reference source not found.**). The Secretariat's assessment indicates that licensing requirements apply to 24.6% of agricultural tariff lines and about 1.75% of non-agricultural lines. Permitted import volumes are periodically reviewed, but the revised figures are not published. Import licences are issued only for the portion of domestic demand not met by local production. Applications for import licences must be submitted through the Belize Electronic Licences and Permits System (BELAPS).[25] The Secretariat was unable to obtain information on the SCU's administrative practices, including allocation criteria, approved volumes, legal basis, associated costs, or the time-frame for licence issuance.

3.52. Annexes I and II of the Environmental Protection (Pollution from Plastics) Regulations, 2020, list single-use plastic products that are either restricted or prohibited.[26] Requests for import licences and permits for environmental goods are submitted via the Online Permits Application and Licensing System (OPAL).

3.53. Import licences issued by the Public Utilities Commission (PUC) are also required for telecommunications equipment.[27]

3.54. Imports into Designated Processing Areas and commercial free zones do not require an import licence (3.3.1).

3.1.6 Anti-dumping, countervailing, and safeguard measures

3.55. Belize has not yet adopted legislation or established an authority to conduct anti-dumping or countervailing investigations. Thus, no anti-dumping or countervailing actions have been pursued to date.[28]

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[23] WTO document WT/TPR/S/353, 20 March 2017.

[24] Customs Regulation Act (Cap. 49 of the Laws of Belize). Viewed at: https://www.customs.gov.bz/added_files/RestrictedandProhibitedGoods.pdf (01/09/2025). Statutory Instrument No. 77 of 2006. Viewed at: https://doe.gov.bz/wp-content/uploads/2024/02/Customs-Regs-Prohibited-and-Restricted-Goods-Consolidation-Order-2006.pdf (01/09/2025).

[25] Belize Electronic Licences and Permits System. Viewed at: https://belaps.gov.bz/BELAPS/WhatisBelaps.action (14/09/2025).

[26] Environmental Protection (Pollution from Plastics) Regulations, 2020. Viewed at: https://doe.gov.bz/wp-content/uploads/2024/02/Environmental-Protection-Pollution-From-Plastics-Regulations-2020.pdf (24/09/2025).

[27] Public Utilities Commission Public Notice (2017). Viewed at: https://www.customs.gov.bz/PDF/puc.pdf (15/09/2025).

[28] WTO document WT/TPR/S/353/Rev.1, 27 June 2017.

3.56. With regard to safeguard measures, no legislation, regulation, or administrative procedures have been adopted, and consequently, no safeguard investigations have been conducted.

3.2 Measures directly affecting exports

3.2.1 Customs procedures and requirements

3.57. No changes have been made since the previous Review regarding export procedures in Belize. In general, export procedures follow the same steps and requirements as those applied to importers (3.1.1). Exporters must obtain an automatically issued code from the Belize Customs and Excise Department (BCED) and the Belize Tax Service (BTS). Export consignments must be accompanied by a freight document (bill of lading or airway bill), commercial invoice, customs export declaration (the Single Administrative Document – SAD), packing list, and Exchange Control Regulation form (XCH2 form). In addition, export licences, certificates of origin, and phytosanitary certificates are required for certain products.

3.2.2 Taxes, charges, and levies

3.58. Belize continues to levy duties and taxes on certain products under various legal instruments, most of which are applied on an *ad valorem* basis and calculated on the export value (Table 3.7).

Table 3.7 Export taxes, 2025

Items	Rates	Legal basis
Scrap metal exports	BZD 100 per tonne	Customs and Excise Duties Act Chapter 48, Revised Edition 2011
Wild animals	25%	Forest Act (Cap. 213, Revised Edition 2000)
Wild animal products	10%	Forest Act (Cap. 213, Revised Edition 2000)
Spices	5%	Forest Act (Cap. 213, Revised Edition 2000)
Seeds	5%	Forest Act (Cap. 213, Revised Edition 2000)
Plants	50%	Forest Act (Cap. 213, Revised Edition 2000)
Bromelias	15%	Forest Act (Cap. 213, Revised Edition 2000)
Forest tree/plant	5%	Forest Act (Cap. 213, Revised Edition 2000)
Mahogany, cedar, pine, and other types of wood	5%	Customs and Excise Duties Act (Revised Edition 2020)
Fish (excluding farmed fish and lobster)	5%	Customs and Excise Duties Act (Revised Edition 2020)
Lobster	5% or BZD 0.75 per lb	Customs and Excise Duties Act (Revised Edition 2020)
Raw sugar	2%	Customs and Excise Duties Act (Revised Edition 2020)

Source: Customs and Excise Duties Act and regulations, and Forest Act.

3.2.3 Export prohibitions, restrictions, and licensing

3.59. Since the previous Review, there have been no changes to the list of products subject to export prohibitions or licensing requirements, as regulated under the Customs Regulations (Prohibited and Restricted Goods) (Consolidation) Order and the Supplies Control (Import/Export) Regulations.

3.60. Products prohibited from export include: (i) arms and ammunition of all kinds; (ii) raw opium, cocoa leaf, Indian hemp (including cannabis), prepared opium, poppy straw, mescaline, and other dangerous drugs or psychotropic substances as defined in the Misuse of Drugs Act; and (iii) lumber of any dimensions produced from ziricote trees.

3.61. Belize maintains a list of products requiring an export licence (Table 3.8).

Table 3.8 Products requiring an export licence

Product requiring an export licence/permission	Institution responsible
Scrap metal	Department of the Environment (DOE)
Antiques, artefacts	Department of Archaeology
Apparatus or components parts for transmission by radio waves	Public Utilities Commission (PUC)
Currency, bank, or other notes	Central Bank
Fish, shrimp, lobster, and other crustaceans	Fisheries Department
Logs and lumber	Forest Department
Medicinal dangerous drugs	Pharmacy Unit, Director of Health Service
Wild animals	Forest Department
Live animals	Belize Agricultural and Health Authority (BAHA)

Sugar, citrus fruits, and beans	Supplies Control Unit (SCU)

Source: Information provided by the authorities.

3.62. For sugar exports, specific procedures are set out in Statutory Instrument (SI) No. 62 of 2023. Exporters must apply for an export licence on or before 30 November of each calendar year. The authorities did not provide information to determine whether a fixed annual quota exists for sugar exports, nor did they clarify the methodology used to establish export volumes.

3.2.4 Export support and promotion

3.63. The Belize Trade and Investment Development Service (BELTRAIDE) serves as both an investment promotion agency (BelizeINVEST) and an export and trade promotion agency (EXPORTBelize). BELTRAIDE aims to foster diversification and competitiveness in Belize's export sector, including by assisting companies with participation in international trade shows and fairs. In 2022, BELTRAIDE initiated an export competitiveness road map aiming to, *inter alia*, diversify Belize's export portfolio beyond traditional products, with a special emphasis on MSMEs.[29] It also facilitates companies' access to facility inspections to ensure compliance with various international standards.[30]

3.64. The authorities indicated that no financial benefits, such as grants or subsidized loans, are specifically provided to exporters.

3.2.5 Export finance, insurance, and guarantees

3.65. Commercial banks remain the main providers of trade finance instruments. BELTRAIDE has published the Belize Trade Finance Access Guide under its EXPORTBelize initiative, outlining financing instruments available through commercial banks, including letters of credit, international wire transfers, revolving lines of credit, and international credit cards.[31] The authorities note that no export finance scheme, export insurance programme, or export guarantee mechanism is currently in place.

3.3 Measures affecting production and trade

3.3.1 Incentives

3.3.1.1 Overview

3.66. Belize offers various incentive packages aimed at attracting both domestic and foreign investments.[32] Companies may participate in only one programme at a time. Incentives are primarily fiscal in nature, i.e. exemptions from customs and excise duties, GST (3.1), property and land taxes, withholding tax, and business tax. As highlighted in the National Investment Policy and Strategy, in addition to the specified eligibility criteria (**Error! Reference source not found.**), the authorities also assess investment proposals based on their potential economic and social benefits, including contributions to environmental sustainability. Since 2017, the various schemes have not been assessed by the authorities to determine their economic and investment impact relative to the fiscal cost of revenue foregone. [33] Data on revenue foregone were not available in the context of this Review.

[29] BELTRAIDE, Roadmap for Export Competitiveness. Viewed at: https://www.bibcap.bz/documents/Belize%20Export%20Competitiveness%20RoadMap-final.pdf (01/09/2025).
[30] BELTRAIDE, Capacity-Building for Exporters. Viewed at: https://www.beltraide.bz/exportbelize.html#:~:text=EXPORTBelize%2C%20a%20unit%20of%20the,Meet%20our%20Team (01/09/2025).
[31] BELTRAIDE, Trade Finance. Viewed at: https://beltraide.bz/export-belize/export-help-desk/access-to-finance/ (01/09/2025).
[32] Economic Development Council, Belize National Investment Policy and Strategy, Final Report. Viewed at: https://edc.gov.bz/wp-content/uploads/2023/04/National-Investment-Policy-and-Strategy-2022-1.pdf (20/08/2025).
[33] National Investment Policy and Strategy (2019). Viewed at: https://bibcap.bz/documents/NIPS%20Document%20-%20Final%20Draft.pdf (12/10/2025).

3.3.1.2 Overview of business taxation

3.67. Business taxation in Belize is regulated by the Income and Business Tax Act (Revised Edition 2020), last amended in 2024.[34] The standard tax rate for business activities is 1.75% of total gross receipts, with no deductions allowed, except for certain charitable contributions and duties and taxes specified by law.[35] Various sector-specific rates apply, ranging from 0.75% to 19% (compared with 0.75% to 25% at the time of the previous Review). For example, financial services providers are subject to a 3% rate, professional services to a 6% rate, and telecommunications services that offer real-time voice services to a 19% rate. Under the Income and Business Tax Act, international business companies are taxed at 1.75% on chargeable income exceeding USD 3 million, and 3% on income up to USD 3 million, with payments required in United States dollars.

3.68. In addition, businesses are subject to various other taxes. These include a 1% land tax levied on unimproved land values (i.e. administratively assessed land values excluding buildings or improvements). A 5% stamp duty or transfer tax also applies to transactions involving unimproved land. Furthermore, city councils in each district levy property taxes at varying rates.[36]

3.3.1.3 Incentive schemes

3.69. The institutions responsible for granting and managing investment incentives have remained largely unchanged since 2017. The Investment Policy and Compliance Unit (IPCU), under the Office of the Prime Minister, the Minister of Finance, Investment, Economic Transformation, Civil Aviation and E-Governance provides policy oversight and strategic direction for investment initiatives. In collaboration with Belize Trade and Investment Development Service (BELTRAIDE), it ensures compliance with Belize's incentives schemes under the Fiscal Incentives Act and the Designated Processing Areas (DPA) Act, including by assessing proposed investments and making recommendations for approval decisions. Cabinet is tasked with the responsibility to approve Fiscal Incentives. Meanwhile, the Designated Processing Areas Committee approves DPA applications. The Committee membership comprises representatives from various ministries and business representatives, in accordance with the DPA Act.

3.70. BELTRAIDE is the investment promotion agency which facilitates investment through their marketing initiatives. It also provides support to MSMEs through the Small Business Development Centre (SBDCBelize).

3.71. In early 2018, Belize notified the WTO Committee on Subsidies and Countervailing Measures that it had made no changes to the incentive schemes under the Fiscal Incentives Act (Cap. 54), the Export Processing Zone Act (Cap. 280), and the Free Zones Act (Cap. 278), which, according to the notification, provide for the granting of "prohibited subsidies".[37]

3.72. During the review period, however, Belize undertook notable reforms to its investment incentives framework. In December 2018, the Export Processing Zone (EPZ) Act was repealed and replaced by the Designated Processing Areas (DPA) Act.[38] This reform removed the export performance requirements that had previously been necessary for incentive eligibility under the EPZ regime. In addition, DPA companies[39] (approved by the Minister), unlike their EPZ predecessors, are subject to income tax at a rate of 1.75% for income above USD 3 million, and 3% for income earned below USD 3 million.[40] These changes have not yet been notified to the WTO.

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[34] Attorney General's Ministry of Belize, The Income and Business Tax Chapter 55. Viewed at: https://www.agm.gov.bz/uploads/laws/63976e6032352_Cap_55_Income_and_Business_Tax_Act.pdf (20/o8/2025).

[35] Belize Chamber of Commerce and Industry, Tax regime. Viewed at: https://www.belize.org/trade-investment-zone/investment-regime/tax-regime/#1561653476333-af68fa84-b6b4 (20/08/2025).

[36] Belize Chamber of Commerce and Industry, Tax regime. Viewed at: https://www.belize.org/trade-investment-zone/investment-regime/tax-regime/#1565113075444-5209ded9-d608 (21/08/2025).

[37] WTO document G/SCM/N/299/BLZ/Rev.1, 14 March 2018.

[38] Designated Processing Areas Act, 2018. Viewed at: https://www.nationalassembly.gov.bz/wp-content/uploads/2019/02/Act-No.-27-of-2018-Designated-Processing-Areas-Act-2018.pdf (23/08/2025).

[39] Designated Processing Areas are specific zones created for carrying out approved economic activities.

[40] Belize Chamber of Commerce and Industry, Designated Processing Areas Act. Viewed at: https://www.policytracker.bz/designated-processing-areas-

3.73. The DPA Act was amended in 2024 to designate new economic activities as national priority sectors, namely the global digital services sector, the aquaculture sector, and the "Special Border Entertainment Zone", the latter intended to attract investment in entertainment-related activities at the country's border. The Act generally aims to facilitate companies' investment in national priority sectors (not exhaustively listed in the legislation) with a view to boosting production, stimulating employment, and promoting technology transfer (**Error! Reference source not found.**).[41] BELTRAIDE provide a list of eligible sectors, which include agro-processing, aquaculture, manufacturing, data processing (IT enabled services) and developer of an industrial or business park.[42] It provides benefits such as exemptions from customs and excise duties, GST, the Environmental Tax, and the Revenue Replacement Duty. Compared with the former EPZ regime, the duration of benefits was reduced from 20 years to 10 years.

3.74. In principle, DPA companies are exempt from obligations under the Trade Licensing Act (2.4), the Rent Restriction Act[43], and the Land Tax Act.[44] Furthermore, when raw materials are imported for the purpose of producing goods and services in priority sectors, such imports are not subject to quantitative restrictions under the Supplies Control Act (3.1.5).

3.75. While DPA status can be renewed, beneficiary companies may not qualify for the full range of benefits. The authorities did not elaborate on the criteria that would guide the determination of which benefits may be granted under the renewed status.

3.76. Official statistical data on EPZ and DPA performance were not available in the context of this Review. However, alternative sources indicate that in 2017 there were 70 EPZ companies, including 15 in agro-processing (836 employees), 18 in aquaculture (531 employees), and 9 in other manufacturing (71 employees). The remaining companies were service-sector operators engaged solely in data and voice processing (including customer-service support), employing 2,161 workers.[45] In 2023, 46 companies were registered under the DPA programme, employing 9,643 people and accounting for exports of goods and services valued at USD 99 million.[46] Although the number of firms declined from 70 to 46, employment nearly tripled, possibly suggesting higher productivity among DPA enterprises compared with former EPZ firms.

3.77. Belize further reformed its incentives regime through the Fiscal Incentives Act, 2023 (last amended in 2024) and its implementing regulations[47], which repealed and replaced the Fiscal Incentives Act of 2011 and constitutes the current legal basis for granting certain tax and duty exemptions to eligible domestic enterprises (**Error! Reference source not found.**). The 2023 Act seeks to promote investment across the sectors and industries identified in Schedule I of the legislation and to encourage productive economic activity by providing incentives such as business-tax exemptions for eligible enterprises operating within these areas (Box 3.1), or exemptions from import duty, Revenue Replacement Duty, and excise duty on specified capital goods required to establish, expand, or operate an approved enterprise. The list includes building materials, machinery, equipment, utility and transport vehicles, aircrafts, marine crafts, fixtures and fittings, office equipment, agriculture machinery, and supplies; spare parts, raw materials, and packaging.

act/#:~:text=To%20the%20extent%20that%20imported,extensively%20on%20the%20incentive%20regime. (22/08/2025).

[41] The Act does not list such sectors but allows the Government to declare a sector to be a national priority sector, in accordance with the country's strategic policies.

[42] Designated Processing Area. Viewed at: http://old-main-site.beltraide.bz/uploads/6/4/9/6/64967361/20210604_dpa_introduction_booklet.pdf (24/02/2026).

[43] DPA companies are not subject to rent control protections or restrictions.

[44] DPA companies do not pay land taxes on land used within the designated processing area.

[45] Council of the European Union (2019), based on documents provided by Belize to the EU Code of Conduct Group, *Belize's Export Processing Zones*. Viewed at: https://data.consilium.europa.eu/doc/document/ST-7615-2019-INIT/en/pdf (21/08/2025).

[46] Government of Belize Press Office, *DPA Programme Information Sharing Session*. Viewed at: https://www.pressoffice.gov.bz/ipcu-hosts-dpa-program-information-sharing-session-with-stakeholders/ (23/08/2025).

[47] Fiscal Incentives Act, 2023; and Fiscal Incentives Regulations. Viewed at: https://beltraide.bz/wp-content/uploads/2025/10/01_act_no_4_of_2023_fiscal_incentives_2023__2_.pdf and https://www.beltraide.bz/uploads/6/4/9/6/64967361/02_si_no._64_of_2023_fiscal_incentives_2023__3_.pdf (24/08/2025).

Box 3.1 Eligible industries under the Fiscal Incentives Act, 2023

Agriculture, Forestry and related activities; Agro-processing; Auto Rental Services; Fishing, operation of fish hatcheries and farms, and service activities incidental to fishing; Health Care Services; Hotel and tourist accommodations that are licensed with the Belize Tourism Board, and their amenities, including any Restaurant or bar; Tourism-related services, including tour guiding or tour operating services; Manufacturing; Renewable Energy; Recycling Plants; Taxis or Bus services; Global Digital Services (including Information Technology Enabling Services, including Data Processing); Software Engineering and Network Services (IT-enabled Services); Medical Tourism; Nautical Tourism; Food Processing; Aquaculture and Mariculture; Air Transport; Orange Economy Activities; Education services; and Logistics.

Source: Schedule I of the Fiscal Incentives Act. Viewed at: https://beltraide.bz/wp-content/uploads/2025/10/01_act_no_4_of_2023_fiscal_incentives_2023__2_.pdf (20/02/2026).

3.78. The 2023 Act represents a significant improvement on the 2011 framework, notably by streamlining the application process through a clear listing of required documentation and defined timelines for processing applications. It also strengthens the regulatory oversight and interagency coordination by clarifying the respective roles of BELTRAIDE and the Minister responsible for investment. Furthermore, it explicitly allows foreign-owned companies to apply for incentives.

3.79. The Act also eliminates the export performance requirement contained in the previous framework, under which longer incentive periods were granted to export-oriented enterprises. Under the former Fiscal Incentives Act (Cap. 54), duty exemptions were granted for up to 15 years, extendable by an additional 10 years only for enterprises operating for export.

3.80. The Act introduces tailored provisions for MSMEs (Table 3.9), granting them access to duty exemptions and business tax relief for four years, renewable for up to an additional four years, on imports valued at up to BZD 1 million per year. In a separate initiative, the authorities launched the MSME Enhancement Programme in 2019 as part of Belize's broader MSME Policy and Strategy[48], providing import duty exemptions on eligible packaging materials to support MSME growth.

Table 3.9 Criteria for MSMEs under the Incentives Act

	Employees	Annual sales	Total assets
Micro enterprises	< 10	< BZD 100,000	< BZD 100,000
Small enterprises	10-49	BZD 100,000 – BZD 3 million	BZD 100,000 – BZD 3 million
Medium enterprises	50–300	BZD 3 million – BZD 30 million	BZD 3 million – BZD 30 million

Source: Information provided by the authorities.

3.81. Incentives are also offered under the Commercial Free Zones (CFZ) regime. While the core incentive provisions of Belize's CFZ regime remain unchanged (**Error! Reference source not found.**), the Free Zones (Amendment) Act of 2019, which revised the Commercial Free Zone Act, removed the blanket prohibition on the establishment of certain services, including banking, gaming, and telecommunications. These services may now operate within CFZs with special permission from the CEO of the CFZ Board; however, they are not eligible for the fiscal benefits granted under the CFZ Act.

3.82. As highlighted in Belize's National Investment Policy and Strategy document, these incentive programmes do not appear to be delivering their full potential due to several structural and administrative challenges. Limited digitalization of public services significantly constrains investor interaction with government agencies, as most procedures must still be completed in person. Coordination among public agencies also remains weak, resulting in fragmented procedures in the absence of a centralized investor interface. In addition, investors frequently report high levels of administrative discretion in the processing of incentive applications, contributing to perceptions of regulatory uncertainty.[49]

3.3.2 Standards and other technical requirements

3.83. Since its last Review, Belize has not changed its main legal framework governing standards and technical regulations. The Standards Act (Revised Edition 2000), its subsidiary regulations – namely the Standards (Preparation and Declaration) Regulations, Statutory Instrument No. 23 of 2007 – and the National Metrology Act (2003) remain in force and unaltered. These Acts mandate

[48] The MSME Enhancement Programme (MEP)". Viewed at: https://beltraide.bz/sbdcbelize/mep/ (12/03/2026).

[49] The Economic Development Council, Belize National Investment Policy, and Strategy-Final Report.

the Belize Bureau of Standards (BBS) to, *inter alia*, develop and monitor the implementation of standards and technical regulations applicable to locally produced, exported, and imported goods. The BBS's functions include standards development, monitoring and enforcement of technical regulations, legal and industrial metrology, and consumer protection.

3.84. The Standards Advisory Council (SAC) is the governing body of the BBS. It supervises the Bureau and provides policy guidance on standardization matters. It currently comprises representatives from ministries and institutions responsible for agriculture, health, environment, industry, academia, energy, trade, and investment.

3.85. Every year, the BBS publishes a standards work programme and conducts public consultations with domestic stakeholders before developing standards and technical regulations for all products[50], except pesticides, which fall under the purview of the Pesticides Control Board (PCB); pharmaceuticals, which are regulated by the Ministry of Health and Wellness; and telecommunications equipment, which is under the purview of the Public Utilities Commission (PUC).[51]

3.86. Standards development is primarily carried out through technical committees, which are responsible for reviewing draft standards and considering public comments received on such drafts. The existing technical committees cover tourism and related services; liquefied petroleum gas; processed foods; agriculture and agricultural products; and energy efficiency.

3.87. The standards development process, as described in the previous TPR report[52], remains unchanged. A standard becomes a technical regulation only upon approval by the Minister responsible for the BBS.

3.88. In 2017, Belize notified the WTO under the Agreement on Technical Barriers to Trade (TBT Agreement) that it had adopted the Code of Good Practice for the Preparation, Adoption and Application of Standards.[53] Belize currently has 37 technical regulations[54] (up from 23 at the time of the previous Review) and 10 standards in force (**Error! Reference source not found.**). The BBS serves as Belize's national enquiry point under the TBT Agreement.

3.89. During the review period, Belize submitted 16 draft regular notifications to the WTO TBT Committee, including a final draft standard on the specification and labelling of biodegradable products following the prohibition of single-use plastic products. Draft technical regulations are generally notified to the WTO for comments.[55] No specific trade concerns were raised by Members in the TBT Committee regarding Belize's measures.

3.90. Belize adopted its National Quality Policy in 2021 with the objective of establishing a coherent national quality infrastructure to improve the quality and competitiveness of goods and services produced in Belize.[56] The Policy identifies gaps in metrology, accreditation, testing capacity, and conformity-assessment capabilities, including limited certification and inspection functions. These gaps mean that Belize is not yet positioned to negotiate or maintain technical-equivalence arrangements or mutual recognition agreements (MRAs), which generally require, *inter alia*, a significant network of internationally accredited laboratories and conformity-assessment bodies. In this context, Belize currently has no MRAs regarding its conformity assessment system and relies significantly on CARICOM's regional quality infrastructure. Of the technical regulations in force, 18

[50] Belize Bureau of Standards (BBS), *BBS annual standards work plan*. Viewed at: https://bbs.gov.bz/standardization/standards-work-program. BBS, *Standards for public comments*. Viewed at: https://bbs.gov.bz/standards-for-comments/.

[51] The PUC establishes and adopts technical regulations for: (i) radio receivers/transmitters/transceivers and accessories; (ii) satellite communication equipment; (iii) telecommunication equipment; (iv) electromagnetic radiating devices; and (v) additional telecommunication equipment.

[52] WTO document WT/TPR/S/353, 26 April 2017.

[53] WTO document G/TBT/CS/N/193, 6 September 2017.

[54] Information provided by the authorities.

[55] WTO SPS/TBT Platform, Belize Notifications. Viewed at: https://eping.wto.org/en/Search/Index?countryIds=C084 (05/09/2025).

[56] *Belize National Quality Policy*. Viewed at: https://baha.org.bz/wp-content/uploads/2023/08/Belize-NQP-Final-Version-4b-Final-June-20-2022.pdf (12/02/2026).

are based on CARICOM regional technical regulations, and three voluntary standards are derived from CARICOM standards.[57]

3.91. During the review period, Belize recorded positive developments in strengthening its national quality infrastructure. In 2018, the BBS maintained its ISO 9001:2015 certification for its organizational quality management system, covering legal metrology, standards development, and calibration services.[58] In June 2025, the BBS further enhanced its technical capacity by obtaining international accreditation of its Fine Mass Laboratory to the ISO/IEC 17025:2017 standard.[59] These developments are expected to enhance the credibility and international recognition of Belize's conformity-assessment services, thereby supporting trade competitiveness and deeper integration into global markets.

3.92. According to the authorities, the BBS actively participates in regional and international standardization and quality-related bodies, including the CARICOM Regional Organization for Standards and Quality (CROSQ), the International Electrotechnical Commission (IEC), the International Organization for Standardization (ISO), the Pan American Standards Commission (COPANT), the Inter-American Metrology System, and Codex Alimentarius.

3.93. Labelling requirements in Belize are generally harmonized with those of key trading partners, including CARICOM, the United States, Canada, and the European Union. Labelling requirements for pesticides are set by the Pesticides Control Board (PCB), while pharmaceutical labelling is governed by the Ministry of Health under the amended Food and Drugs Act (Cap. 291).[60] Belize is also serving as a pilot country for the implementation of the CARICOM Energy Efficiency Labelling Scheme (EELS), which aims to develop Minimum Energy Performance Standards (MEPS) for selected appliances, particularly refrigeration equipment and air conditioners.[61]

3.3.3 Sanitary and phytosanitary requirements

3.94. Belize's overarching sanitary and phytosanitary (SPS) regulation is the Belize Agricultural Health Authority (BAHA) Act, Chapter 211 of the Substantive Laws of Belize, Revised Edition 2020[62], which replaced the Agricultural Health Authority Act, Chapter 47 of 1999. The Act establishes the country's requirements on food safety, animal health, and plant protection, and designates the Belize Agricultural Health Authority (BAHA), operating under the Ministry of Agriculture, Food Security, and Enterprises (MAFSE), as the main SPS authority. The legislation contains provisions covering all aspects of plant protection, animal health, food safety, quarantine, and inspection. It also empowers BAHA to issue SPS-related import permits and export certificates, and to carry out risk analysis for food safety.

3.95. In accordance with the Act, BAHA is the authority responsible for implementing the country's SPS objectives, including ensuring food safety, preventing, and controlling plant and animal diseases, applying quarantine measures, and facilitating the safe trade of agricultural goods. Several additional regulations govern specific SPS-related matters.[63] (Table 3.10).

Table 3.10 Belize's SPS legal instruments, 2025

Regulation	Description
Statutory Instrument No. 54 of 2004	Procedures to determine conformity of foreign products with Belize's SPS requirements covering food, plant, and animal products
Statutory Instrument No. 35 of 2022	Prevention of plant pests and animal diseases, including fumigation of carriers and non-intrusive cargo inspections

[57] Information provided by the authorities.
[58] Information provided by the authorities.
[59] Information provided by the authorities.
[60] Information provided by the authorities.
[61] More information available on BBS website at https://bbs.gov.bz/background/ (12/02/2026).
[62] BAHA Act, Chapter 211 of the Substantive Laws of Belize, Revised Edition 2020, dated 31 December 2020. Viewed at: https://www.agm.gov.bz/uploads/laws/63976f2fdde43_Cap_211_Belize_Agricultural_Health_Authority_Act.pdf (09/09/2025).
[63] The Secretariat did not receive information on the draft Animal Health Bill, the draft Plant Protection Bill, and the draft Food Safety and Food Hygiene Rules Bill that were awaiting approval for submission to the Cabinet at the time of the previous Review and were notified to the WTO. WTO documents G/SPS/N/BLZ/2 and WT/G/S/BLZ/7.

Regulation	Description
Statutory Instrument No. 41 of 2022 (repealed SI No. 124 of 2021)	Procedures for declaration of animal and fish diseases, and bee disease
Statutory Instrument No. 143 of 2024	Prevention, control, and eradication of new world screwworm
Statutory Instrument No. 12 of 2025	Declaration of infected area for new world screwworm

Source: Information provided by the authorities.

3.96. All food and agricultural products entering Belize must undergo sanitary and phytosanitary inspections conducted by BAHA. According to the authorities, between 2017 and 2024 Belize carried out a total of 43 risk assessments (23 on food safety, 10 on plant health, and 10 on animal health matters). All but three of these assessments resulted in approval for importation.

3.97. The authorities provided a list of products requiring phytosanitary permits issued by BAHA at a cost of USD 25 (Table 3.11). Some of these products also require prior approval from the Ministry of Agriculture, Food Security and Enterprise or from the Forest Department. (3.3.3).

3.98. BAHA operates four SPS-related laboratories: the Central Veterinary Diagnostic Laboratory, the PCR Laboratory, the Plant Pest Diagnostic Laboratory, and the Central Investigation Laboratory (CIL), the latter having been accredited under ISO/IEC 17025 since 2017.[64]

3.99. According to the authorities, Belize has equivalence agreements with Mexico covering food safety and sanitary requirements for live cattle, shrimp, and lobster, as well as equivalence arrangements with Chinese Taipei and the European Union on fishery products and crustaceans.

3.100. Belize has recently benefited from several support initiatives aimed at enhancing the effectiveness of its SPS system and strengthening the competitiveness of its agricultural exports. In 2024, for example, the country participated in a project funded by the Standards and Trade Development Facility to reinforce its national food safety system by integrating voluntary third-party assurance programmes into existing regulatory frameworks. This initiative promotes a complementary, risk-based approach that improves the efficiency of official controls, reduces the burden on public authorities, and helps food businesses meet export requirements and comply with international food safety standards. [65] Belize is also benefiting from the SPS Mentoring System, launched in June 2025 by the WTO SPS Committee as a government-to-government knowledge-sharing platform designed to support developing and least-developed Members in the practical implementation of SPS measures. Through this programme, Belize is currently receiving mentoring on SPS risk categorization and risk-based inspection.[66]

3.101. Belize is a member of the Codex Alimentarius, the World Organisation for Animal Health (WOAH), and the International Plant Protection Convention (IPPC). Belize participates in the Caribbean Agricultural Health and Food Safety Agency (CAHFSA), which aims to improve agricultural health and food safety in the region by assisting members to strengthen their national capacities and facilitating the development and use of regional and international standards.

3.102. Since 2017, Belize has made only one notification to the SPS Committee concerning the Agricultural Health Authority (Poultry Health) Regulations, adopted in 2022.[67] The regulations establish disease-prevention, control, and eradication measures for WOAH-listed poultry diseases, supported by a dedicated surveillance system. The SPS enquiry point responsibilities in Belize fall under BAHA.[68]

[64] Information provided by the authorities.

[65] The Standards and Trade Development Facility, Piloting the Use of Voluntary Third-Party Assurance Programmes (vTPA) in Central America. Viewed at:https://www.standardsfacility.org/sites/default/files/2025-07/STDF_PG_682%20_End_of_Project_Assessment.pdf (26/02/2025).

[66] World Trade Organization, SPS mentoring system. Viewed at: https://www.wto.org/english/tratop_e/sps_e/sps_mentoring_e.htm (26/02/2026).

[67] WTO document G/SPS/N/BLZ/10, 4 April 2022.

[68] WTO ePing, Enquiry points. Viewed at: https://epingalert.org/en/EnquiryPoint (30/01/2026).

3.3.4 Competition policy and price controls

3.3.4.1 Competition policy

3.103. Despite its obligations under CARICOM's Revised Treaty of Chaguaramas (RTC) and the CARIFORUM-EU EPA to establish competition infrastructure, Belize currently has no overarching legal or institutional competition framework in place. While Belize's National Trade Policy 2019-2030 envisages finalizing "the institutional and legislative framework necessary for the establishment of the competition authority", and to "develop, formalize and implement the national competition policy"[69], no significant progress has been made in this area during the period under review. The draft competition bill referred to in the previous Review has not yet been finalized, and Belize therefore lacks a comprehensive framework for regulating anti-competitive business practices.[70]

3.104. Nevertheless, Belize's sector-specific laws and regulations contain provisions addressing competition issues, such as anti-competitive agreements, abuse of dominant position, and merger and acquisition oversight. Relevant legislation includes the Electricity Act (Cap. 221), Water Industry Act (Cap. 222), and Belize Telecommunications Act (Cap. 229), which mandates the Public Utilities Commission (PUC) to prevent the abuse of dominant position.[71] According to the authorities, a judicial decision in 2018 upheld the PUC's authority to intervene in cases of market distortion.[72]

3.105. As noted during the previous Review, the CARICOM Competition Commission (CCC) is the regional authority in charge of addressing anti-competitive cross-border practices. National authorities with competition responsibilities are required to cooperate with the CCC for enforcement purposes.

3.3.4.2 Price controls

3.106. The Supplies Control Act, 2000 (Cap. 293) and the Supplies Control (Prices) Regulations (Cap. 293 s) described in the previous report remain in force, providing the legal framework for controlling and regulating prices. The Regulations, issued as statutory instruments, are regularly amended to set maximum wholesale and retail prices for a range of imported and domestically produced goods (Table 3.11).

3.107. On the institutional side, in October 2021 the Supplies Control Unit (SCU) was transferred to the Ministry of Agriculture, Food Security, and Enterprise (MAFSE), taking over from the Belize Bureau of Standards (BBS) responsibility for implementing the price control regime and setting prices for domestically sold goods.[73] The SCU is mandated to administer the Supplies Control Act, 2000 (Cap. 293) and its regulations, including inspections and enforcement of price controls.[74]

Table 3.11 List of goods subject to price controls, 2025

Articles	Wholesale (maximum %[a] or absolute prices in BZD)	Retail (maximum %[b] or absolute prices in BZD)
First Schedule (imported goods)		
Butane (domestic) gas	BZD 4.14 per Gallon	Prices vary according to districts: BZD 131.00 to BZD 134.00 per cylinder of 100 lbs
Cheese (except refrigerated)	25%	15%

[69] Belize National Trade Policy 2019-2030. Viewed at: https://www.dgft.gov.bz/wp-content/uploads/2019/03/National-Trade-Policy-2019-2030.pdf (24/09/2025).

[70] Belize Directorate General for Foreign Trade, *Belize Competition Project*. Viewed at: https://www.dgft.gov.bz/belize-competition-project-bcp/ (9/09/2025).

[71] The sectoral regulations covering anti-competitive agreements are the Belize Telecommunications Act (Cap. 229), Sections 6(2)(c), 22, and 23, the Electricity Act (Cap. 221), Section 7(1)(g – h), and the Water Industry Act (Cap. 222) under Section 7(e – f). Provisions against the abuse of dominant position are found in the Telecommunications Act (Cap. 229), Sections 26 – 32 and 42, the Electricity Act (Cap. 221), Section 6(2)(c – d), the Water Industry Act (Cap. 222), Sections 88 and 91. Regulations on mergers and acquisitions to limit market concentration and market power are in the Telecommunications Act (Cap. 229), Sections 16 – 19, the Electricity Act (Cap. 221), Sections 17 – 23, and the Water Industry Act (Cap. 222), Section 22.

[72] Civil Appeal No. 10 of 2018 – Public Utilities Commission v. Consolidated Water (Belize) Ltd.

[73] Supplies Control Unit of the Ministry of Agriculture, Food Security, and Enterprise. Viewed at: https://www.agriculture.gov.bz/wp-content/uploads/2022/04/14.-Supplies-Control-.pdf (01/09/2025).

[74] Supplies Control Unit of the Ministry of Agriculture, Food Security, and Enterprise. Viewed at: https://www.agriculture.gov.bz/wp-content/uploads/2022/04/14.-Supplies-Control-.pdf (23/09/2025).

Articles	Wholesale (maximum %[a] or absolute prices in BZD)	Retail (maximum %[b] or absolute prices in BZD)
Coffee	25%	15%
Vegetable oil	25%	15%
Diesel	Not regulated	BZD 11.37 per US gallon
Gasoline Regular Premium	Not regulated	 BZD 11.66 per US gallon BZD 13.03 per US gallon
Kerosene	Not regulated	BZD 8.75 per US gallon
Lard	25%	15%
Margarine	25%	15%
Medical preparation and prescription drugs	25%	15%
Milk (powered)	25%	15%
Red kidney beans	BZD 115.00 per sack of 100 lbs	BZD 1.28 per lb in Belize City and BZD 1.25 per lb in other districts
Sardine, mackerel, herring	25%	15%
Butter (including Blue Bonnet Spread (stick, tub))	25%	15%
Evaporated milk	25%	15%
Baby cereal	25%	15%
Infant formula	25%	15%
Creamer	25%	15%
Cocoa powder	25%	15%
Corn flour	25%	15%
Other beans	25%	15%
Oats	25%	15%
Cereal/corn flakes (Kellogg's corn flakes, Kellogg's Zucaritas, fans, red & White, country barn, Gran Día)	25%	15%
Chicken Sausage (canned)	25%	15%
Corned beef	25%	15%
Tuna (canned)	25%	15%
Baking powder	25%	15%
Yeast	25%	15%
Shortening	25%	15%
Carrots	25%	15%
Onion	25%	15%
Cabbage	25%	15%
Sweet pepper	25%	15%
Potato	25%	15%
Macaroni & cheese	25%	15%
Peanut butter	25%	15%
Condensed milk	25%	15%
Diapers (except Huggies and Pampers)	25%	20%
Wipes	25%	20%
Feminine Pad/tampons	25%	20%
Toilet Paper (except Scotts, Charmin, Members Mark)	25%	20%
Toothpaste	25%	20%
Deodorant	25%	20%
Baby oil	25%	20%
Petroleum jelly	25%	20%
Alcohol	25%	20%
Soap powder (Foca, Roma, Blanca Nieves, Puro Sol, Ariel)	25%	20%
Bar soap	25%	20%
Fabric softener (Downy, Suavitel, Ensueno)	25%	20%
Liquid detergents (Foca, Roma, Blanca Nieves, Mas, 123 Multiuso)	25%	20%
Second Schedule (local produce)		
Beer	BZD 38.00 per carton of 24 (10 oz. pint) bottles	BZD 2.25 per 10 oz. pint (cold) in Belize City and BZD 2.00 in other areas (cold)
Bread Sliced (16 oz white bread)	BZD 1.85 per loaf	BZD 2.10 per loaf
Fish (fresh, frozen, and chilled or corned)[c]	Not regulated	BZD 1.35 to BZD 1.50 per lb
Hard wheat flour (Bebe Agua)	BZD 80.00 per 100 lbs	BZD 0.92 to BZD 0.97
Mahogany and cedar (ex-mill prices at the factory)	Not regulated	BZD 0.43 to BZD 0.31 per board foot
Pine (ex-mill prices at the factory)	Not regulated	BZD 0.53 to BZD 0.89 per board foot
Primary hardwoods (mahogany and cedar)	Not regulated	BZD 0.37 to BZD 1.40 per board foot
Red kidney beans	BZD 90.00 per sack of 100 lbs	BZD 1.10 per lb
Eggs	25%	20%
Chicken cuts	25%	20%
Ground beef	25%	20%
Ground meat	25%	20%
5 Gallon water	25%	20%
Rice (grade C, milled/white, in labelled packages)	BZD 0.80 per lb (packages 25 lbs or less)	BZD <0.90 per lb (packages of less than 25 lbs)
Soft wheat flour (La Gitana)	BZD 80.00 per 100 lbs	BZD 0.90 to BZD 0.95
Sugar, brown	Not regulated	BZD 0.39 per lb

Articles	Wholesale (maximum %[a] or absolute prices in BZD)	Retail (maximum %[b] or absolute prices in BZD)
Sugar, plantation white	Not regulated	BZD 0.75 per lb

a Maximum percentage that may be added to the landed cost of imported goods. Landed cost is the sum of the c.i.f. value of imports, the customs duties and taxes, cartage and bank and port charges.
b Maximum percentage that may be added to the wholesale price.
c An additional 25 cents per lb may be added to the price of saltwater fish, conchs, shrimps, and lobster sold in inland areas, and for clean gutted fish sold anywhere an additional 25 cents per lb.

Source: WTO Secretariat, based on the Supplies Control Act Cap. 293 and Regulations Cap. 293 s.

3.108. For the provision of water, electricity, and telecommunication services, the Public Utilities Commission (PUC) sets prices in accordance with the applicable regulatory frameworks and pricing methodologies (4).

3.3.5 State trading, state-owned enterprises, and privatization

3.109. As at the time of the previous Review, Belize has not made any notifications to the WTO concerning state trading enterprises, as provided for under paragraph 1 of the Understanding on the Interpretation of Article XVII of the GATT 1994 (2.3.1). State-owned enterprises (SOEs) continue to play an important role in various sectors, including agriculture, energy, water, transport, and financial services.

3.110. The SOEs currently in operation include Belize Water Services Ltd. (the country's sole provider of water services); Belize Electricity Limited. (the sole distributor of electricity); Belize Telemedia Limited (the largest telecommunications provider); the Belize Marketing and Development Corporation (BMDC), which supports agricultural production and trade; the Development Finance Corporation (Belize's leading development bank, focused on housing, agriculture, tourism, renewable energy, and education); the National Bank of Belize, which holds around 3% of the total assets of the domestic banking sector (approximately BZD 180 million); and the Port of Belize Ltd.

3.111. The authorities indicate that the State of Belize fully owns all the above-mentioned SOEs, except Belize Electricity Limited. (where it holds a stake of 51% and is expected to acquire an additional 33% of shares currently held by a private company), Belize Water Services Ltd. (83% state-owned), and Belize Telemedia Limited (63% state-owned).

3.112. In December 2023, the Government restored public ownership of the Belize City Commercial Port and resolved all existing legal proceedings against the former private controlling group through the Port Acquisition and Settlement Deeds Bill.[75]

3.113. No privatization has taken place during the review period, nor are there any announced privatization plans. Belize does not have a specific body responsible for supervising SOEs. However, oversight of the Port of Belize Ltd. is carried out by the Port Authority, while utility companies (water, electricity, and telecommunications) are under the oversight of the Public Utilities Commission (PUC). The Development Finance Corporation and the National Bank of Belize are overseen by the Central Bank. The BMDC is controlled by a company board under the leadership of the Ministry of Agriculture.

3.3.6 Government procurement

3.114. The Finance and Audit (Reform) Act (FARA), Chapter 15, Part IV, Revised Edition 2020, serves as the primary legal framework governing, *inter alia*, government procurement, financial accountability, and the roles of oversight bodies such as the Contractor General and the Auditor

[75] Act No. 44 of 2023, Belize City Port Acquisition and Settlement Deeds Bill, 2023. Viewed at: https://www.nationalassembly.gov.bz/wp-content/uploads/2023/12/Act-No.-44-of-2023-Belize-City-Port-Acquisition-and-Settlement-Deeds-Act-2023.pdf (10/09/2025).

General.[76] Other relevant instruments include the Financial Orders (FO) of 1965, the Stores Orders (SO) of 1968, and Circular No. 8 of 1992.[77]

3.115. The FARA does not distinguish between domestic and foreign companies, nor does it favour local producers or imposes local content requirements. Consequently, foreign companies are, in principle, eligible to participate in public procurement on an equal basis with local suppliers. The legislation's primary objective is to ensure that government procurement is conducted in a fair, transparent, and cost-effective manner. It applies to the acquisition of all goods, services, and works by government entities – including ministries, districts, local governments, and statutory bodies – unless specific exemptions apply.[78]

3.116. State-owned enterprises (SOEs) are not currently required to follow government procurement policies and procedures under the FARA; however, the authorities noted that draft legislation is intended to extend coverage to purchases by SOEs.

3.117. The Contractor-General[79] continues to exercise parliamentary oversight of government procurement contracts and submits annual reports to both Houses of the National Assembly. Furthermore, the Contractor-General's Office may carry out investigations on specific government procurement issues, although final decisions and enforcement rest with the National Assembly.[80] The Contractor-General only performs *ex-post* reviews of public procurement procedures.[81] The precise number of investigations conducted by the Contractor-General during the review period was not made available to the Secretariat.

3.118. Belize established the Procurement Unit under the Ministry of Finance in 2017. The Unit is responsible for reviewing procurement processes for contracts above BZD 50,000. It aims to, inter alia, promote procurement best practices, collect and assess procurement-related data, develop a standardized list of items purchased by procuring entities, and create a vendors database for the establishment of a national Electronic Government Procurement (e-GP) System, aimed at enhancing efficiency and transparency. The e-GP system is yet to be established. However. in early 2025, the national Procurement Portal was launched to centralize procurement notices and to disseminate the relevant legal instruments.[82] Moreover, the Unit developed a Public Procurement Procedures Handbook, a nationwide Standard Operating Procedures (SOP), and Standard Bidding Documents (SBDs).[83] It is also responsible for aligning procurement practices with CARICOM and other regional standards.

3.119. Procuring entities must select the appropriate procurement method, taking into account specific requirements and the established thresholds. (Table 3.13) The Handbook identifies four procurement methods: (i) open tendering, with one- or two-stage bidding, under which all interested bidders may participate; (ii) elective or limited bidding procedure, used when suppliers are limited or when evaluating many bids would be too time-consuming or costly; (iii) direct contracting, allowed where goods, works or services are available from only one source or in cases of emergency; and (iv) micro-procurement, which requires quotations from at least three bidders for procurements below established thresholds.

[76] The Finance and Audit (Reform) Act (FARA) Chapter 15, Part IV, Revised Edition 2020. Viewed at: https://www.audit.gov.bz/wp-content/uploads/2023/10/Finance-and-Audit-Reform-Act-2020.pdf (10/09/2025).

[77] Belize Public Procurement Portal, legal framework. Viewed at: https://procurement.gov.bz/legalframework/ (15/09/2025).

[78] Belize Public Procurement Portal, Public Procurement Procedures Handbook. Viewed at: https://procurement.gov.bz/wp-content/uploads/2024/12/HanbookPartIPublicSector.pdf (13/09/2025).

[79] Established by the Contractor-General Act of 1993, Revised Edition 2020. Viewed at: https://procurement.gov.bz/legalframework/ (5/09/2025).

[80] The Contractor-General Act, Chapter 6, Sections 15, 16 and 29 (1) (3). Viewed at: https://procurement.gov.bz/legalframework/ (5/09/2025).

[81] A Public Contracts Commission Bill (2021) was under discussion in August 2024 for creating the Office of the Public Contracts Commission to monitor the award and implementation of public contracts, as well as to investigate frauds, corruption, and mismanagement. The relation with the Contractor-General's Office and overlapping functions were not clarified by the authorities.

[82] Belize's Procurement Portal, viewed at: https://procurement.gov.bz/ (9/09/2025).

[83] Belize Public Procurement Portal, Guidance Notes for Standard Bidding Documents at https://procurement.gov.bz/guidelines/#bidding (10/09/2025).

3.120. In accordance with the Public Procurement Procedures Handbook, open tendering is the preferred method to be used by all procuring entities. To be eligible, bidders must provide proof of fulfilment of tax and social security obligations prior to contract award. Open tendering notices must be published on the national procurement portal, or on a website of the Ministry and/or Government of Belize, and in at least one national newspaper.[84]

3.121. Information on contract awards must be published, and unsuccessful bidders must be notified of the results. Unsuccessful bidders are, in principle, invited to a debriefing session during which non-commercially sensitive information is discussed. The criteria considered in awarding contracts depend on the nature of the activities and are highlighted in the bidding documents. Appeals and complaints are addressed by the Office of the Ombudsman and the Office of the Contractor-General. The Secretariat did not have access to information on the number of appeals and complaints during the review period.

Table 3.12 Government procurement procedures and legal requirements

Procedure	Legal requirements and description
Open tendering procedure	Mandatory for contracts of BZD 5 million and above. Such contracts must be laid before both Houses of the National Assembly within one month of execution for review. Interested bidders first submit their technical proposals, which are evaluated, and may then revise or clarify their offers before submitting their financial proposals[a]
Selective and limited tendering procedures	Applicable under specific circumstances outlined in Sections 20 and 21 of FARA, such as: • No responses to open tenders. • Technical or exclusive reasons (e.g. proprietary goods). • Urgency or national security concerns. • Continuation of existing services or parts. • Research, prototypes, or experimental projects. For the selective tendering procedure, only pre-selected suppliers or purchasers are invited to bid. Tenders received are then evaluated against the award criteria. The limited procedure can also be used when the open and selective procedures have failed.
Financial Orders (Amendment) Regulations, 2017	These regulations set procurement thresholds as follows: • Verbal contracts: Up to BZD 10,000. • Written contracts with Ministerial approval: Up to BZD 50,000. • Contracts requiring tendering: Above BZD 50,000.
Stores Orders (Amendment) Regulations, 2017	These regulations set thresholds for procurement at stores: • Single item purchases: Up to BZD 10,000. • Aggregate purchases in a single order: Up to BZD 20,000. • Foreign purchases: Up to BZD 50,000 without prior approval.

a FARA, Section 19 (5)-(6)

Source: The Finance and Audit (Reform) Act (FARA) Chapter 15, Part IV, Revised Edition 2020; Financial Orders (Amendment) Regulations 2017; Stores Orders (Amendment) Regulations 2017.

3.122. Belize is neither party to the WTO plurilateral Agreement on Government Procurement (GPA), nor an observer to the respective Committee.

3.123. In 2019, CARICOM issued the Protocol on Public Procurement for the Caribbean Community, with the objective of establishing procedures for, *inter alia*, the progressive integration of the national public procurement markets of each member (Article 2), acceptance of regional rules of origin for public procurement (Article 8), and the creation of a single notice board for public procurement.[85] Belize signed a declaration of intent to provisionally adopt the CARICOM Procurement Act in July 2019[86], and subsequently ratified it.[87] The Protocol aims to establish a regional regime

[84] Belize Public Procurement Portal, *Public Procurement Procedures Handbook*. Viewed at: https://procurement.gov.bz/wp-content/uploads/2024/12/HanbookPartIPublicSector.pdf (13/09/2025).

[85] Act viewed at https://procurement.gov.bz/wp-content/uploads/2024/12/Protocol_on_PublicProcurement_Caribbean_Community_2019.pdf (11/02/2026).

[86] Viewed at: https://procurement.gov.bz/wp-content/uploads/2024/12/Protocol_on_Public_Procurement_CC2019-_-Declaration_Intent-to-Provisionally-_apply_protocol.pdf (11/02/2026).

[87] Resolution Authorizing the Ratification by Belize of the Protocol on Public Procurement for the

on public procurement and encourages members to refrain from making commitments at the multilateral level.[88]

3.124. The authorities note that the new draft legislation is expected to include specific provisions to promote the participation of women and MSMEs, as well as to integrate sustainability considerations into the public procurement process.

3.3.7 Intellectual property rights

3.3.7.1 Overview

3.125. Since the previous Review, intellectual property (IP) has become an essential part of Belize's Growth and Development Plan. The 2019-2030 National Trade Policy (NTP) of Belize seeks to address the low involvement of Belizeans in IP exploitation. The NTP aims to achieve this by integrating IP policy into the operations of the country, especially in priority sectors such as agriculture, information and communication technologies, and culture.[89]

3.126. Furthermore, the National MSME Strategy and Roadmap for Belize seeks to use IP as an asset to address challenges in access to finance for MSMEs, including a target of increasing bank loans accorded to MSMEs to 50% through initiatives such as monetization of IP. The strategy also aims to boost the use of IP assets as collateral for MSME loans, particularly for MSMEs in the creative industries.

3.127. Plans are also underway to complete the National IP Strategy by 2026.[90] This strategy aims to strengthen enforcement mechanisms, address online infringement and digital challenges, and enhance the commercialization and use of IP for economic growth.

3.128. Belize's participation in trade in IP has increased, as shown by the growth in total receipts or fees for the use of IP from USD 4 million in 2017 to USD 16 million in 2024.[91]

3.3.7.2 Recent developments in the domestic regime

3.129. In general, all aspects of protection granted to IPRs (coverage and duration) remain unchanged from those described in the previous Secretariat Trade Policy Review report.[92] The updates to the domestic regime where focused on incorporating the provisions of international instruments, as described in the sections on copyright and trademarks below. The Belize Intellectual Property Office (BELIPO) continues to be responsible for implementing intellectual property legislation, registering all IP rights, and ensuring their protection.

3.130. In 2024, BELIPO created a patent unit and completed the upgrade of its Data Entry System to the latest version of the WIPO Industrial Property Administration System (IPAS4), a workflow-based solution for managing industrial property rights**.** This upgrade is expected to increase operational efficiency in the examination and processing of IPRs. BELIPO also joined WIPO's Global Brand Database, which provides access to collections of international trademarks under the Madrid System, and has reactivated the Intellectual Property Task Force, a cross-sectorial committee that

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Caribbean Community Motion, 2019. Viewed at: https://procurement.gov.bz/wp-content/uploads/2024/12/Protocol_-PublicProcCC2019-_-RatificationMeeting_NationalAssembly_Belize.pdf (11/02/2026).

[88] Public Procurement: Securing Value for Public Funds. Viewed at: https://www.dgft.gov.bz/public-procurement-securing-value-for-public-funds/ (28/08/2025).

[89] Government of Belize, the National Trade Policy. Viewed at: https://baha.org.bz/wp-content/uploads/2023/08/National-Trade-Policy-2019-2030.pdf (05/09/2025).

[90] Attorney General's Ministry, *Annual Technical Report 2023/2024*. Viewed at: https://www.pressoffice.gov.bz/wp-content/uploads/2019/12/Attorney-Generals-Ministry-ATR-2023-2024.pdf (14/09/2025).

[91] WTO, Commercial Services Trade. Viewed at: https://stats.wto.org/dashboard/services_en.html. (14/09/2025).

[92] WTO document WT/TPR/S/353, 26 April 2017.

deals with IP issues. These developments reflect Belize's efforts to optimize the use of IP by adhering to international standards and leveraging global IP tools.[93]

3.131. In 2024, Belize made two notifications to the TRIPS Council, updating its contact point on cooperation for IP enforcement under Article 69, and providing information on its national enforcement law and practices in response to the checklist of issues under Article 63.2 of the TRIPS Agreement.[94]

3.3.7.2.1 Copyright

3.132. The Copyright Act[95], was revised to incorporate the provisions of the WIPO Copyright Treaty (WCT), which Belize acceded to in 2018. The treaty primarily focuses on protecting against online copyright infringement, including extending copyright protection to computer programs and databases. BELIPO provides an optional copyright depository service, allowing creators to voluntarily deposit a copy of their work with the Office as a means of maintaining evidence of ownership and date of creation in cases of dispute.

3.3.7.2.2 Trademarks

3.133. The Belize Trademarks Act was further amended through Statutory Instruments (SI) No. 16 and 106 of 2023[96], in accordance with the Madrid Protocol, which became operational in February 2023.[97] This facilitates international trademark registration and management for both Belizeans and non-residents via the Madrid System.

3.134. The recent amendment to the trademark rules in Belize through SI No. 90 of 2025 also prohibits the registration of political party symbols as trademarks.[98] Trademarks were the most widely used IPR in Belize during the review period. Applications show a fluctuating yet upward trend, with non-resident applications being dominant (Table 3.14*).* Non-resident applications for trademarks significantly increased to an all-time peak of 1053 in 2023, coinciding with Belize joining the Madrid System.

3.135. In 2021, Belize became a participant of the Caribbean TMclass tool and the European Union Intellectual Property Office's TMclass tool, which enables users to correctly classify goods and services according to the Nice Classification.[99] This harmonizes Belize's trademark examination procedures with international standards and improves application accuracy. In 2024, Belize also joined the TMview global trademark search tool, making Belize's trademark data available to users worldwide. This promotes transparency, facilitates prior search, and supports enforcement efforts.[100]

3.136. The authorities note that, in the area of trademarks (national filings), approximately 90% of trademark registration certificates are issued within six months to one year. This timeframe accounts for the requirement that all accepted applications must be published three times at fortnightly intervals, affording interested parties the opportunity to object to the registration of the mark. International trademark filings show notably lower performance, with only 60% of final decisions communicated to WIPO within the required timeframe. The authorities have noted that BELIPO is

[93] Attorney General's Ministry, *Annual Technical Report 2023/2024*. Viewed at: https://www.pressoffice.gov.bz/wp-content/uploads/2019/12/Attorney-Generals-Ministry-ATR-2023-2024.pdf (14/09/2025).
[94] WTO documents IP/N/3/BLZ/2, 2 October 2024, and IP/N/6/BLZ/2, 30 October 2024.
[95] The Copyright Act. Viewed at: https://www.wipo.int/wipolex/en/legislation/details/22245 (26/02/2026).
[96] SI N° 16 and 106. Viewed at: https://www.wipo.int/wipolex/en/legislation/details/22255 and https://www.nationalassembly.gov.bz/wp-content/uploads/2023/11/SI-No.-106-of-2023-Trade-Marks-Madrid-Protocol-Amendment-Regulations-2023.pdf (26/02/2026).
[97] The Trademark Act. Viewed at: https://www.wipo.int/wipolex/en/legislation/details/22252 (26/02/2026).
[98] Viewed at: SI No 90 of 2025 trade marks.indd. (14/09/2025).
[99] CARICOM Secretariat, New Classification Tool. Viewed at: https://caricom.org/cariforum-launches-new-classification-tool/ (14/09/2025).
[100] The Belize Intellectual Property Office, Belize Joins TMview. Viewed at: https://www.belipo.bz/belize-joins-tmview/ (14/09/2025).

currently increasing human resources to improve compliance with international obligations and to align service quality with national filing standards.

Table 3.13 Trademark applications and registrations, 2017-2025

	2017	2018	2019	2020	2021	2022	2023	2024
Trademark applications								
Resident	71	120	138	118	95	150	123	**110**
Non-resident	789	760	734	729	747	784	1053	**1180**
Total	860	880	872	847	842	934	1176	**1290**
Trademarks registration								
Resident	62	45	56	79	63	3	35	**123**
Non-resident	567	460	511	423	470	831	688	**1397**
Total	629	505	567	502	533	834	723	**1520**

Source: WTO Secretariat. Viewed at: WIPO IP Statistics Data Center, Belize.

3.137. There is no specific legislation for the protection of geographical indications (GIs). However, GIs can be protected under trademark law as certification marks. Additional provisions on GI protection are found in Belize's EPAs.[101] Consultations have been ongoing since the previous Review on a GI Bill, which the Government considers will boost agriculture, manufacturing, and handicrafts exports.[102]

3.3.7.2.3 Industrial design

3.138. The Industrial Designs Act continues to be in force and further facilitates the protection of industrial designs. Belize has acceded to the Geneva Act of the Hague Agreement, which entered into force domestically in 2019. The Hague System allows Belizean design creators or companies to protect their industrial designs in 92 countries, including 10 out of 15 countries accounting for more than 86% of Belizean exports in 2019.[103] Industrial design applications from residents remained marginal during the review period. (Table 3.14). The authorities indicated that, examination and registration decisions are delivered within one month, with a 99% success rate.

Table 3.14 Industrial design applications and registrations, 2017-2025

	2017	2018	2019	2020	2021	2022	2023	2024
Industrial Design applications								
Resident	-	2	5	5	5	-	1	**11**
Non-resident	101	54	101	82	89	-	131	**123**
Total	101	56	106	87	94	-	132	**134**
Industrial Design registrations								
Resident	-	1	3	2	2	-	1	**11**
Non-resident	98	44	87	80	79	-	123	**105**
Total	98	45	90	82	81	-	124	**116**

Source: WTO Secretariat. Viewed at: WIPO IP Statistics Data Center, Belize.

3.3.7.2.4 Patent

3.139. The Belize Patent Act.[104] The Patents (Amendment) Acts of 2021 and 2022 aim to streamline administrative processes within BELIPO.[105] These amendments allow the Registrar of Intellectual Property to delegate certain administrative and operational functions to the Deputy Registrar of Intellectual Property; separate the Registrar of Intellectual Property from the Solicitor General; and establish various patent examiner positions.

[101] CARIPI (2024), Manual on Geographical Indication for CARICOM States. Viewed at: https://internationalipcooperation.eu/sites/default/files/2024-04/CarIPI_Manual_on_GIs_for_CARIFORUM_March_2024.pdf (14/09/2025).

[102] Ramsay & Partners, Belize takes first steps towards EPA-compliant GI legislation. Viewed at: https://ramsayandpartners.com/belize-takes-first-steps-towards-epa-compliant-gi-legislation/ (14/09/2025).

[103] CARIPI (2021). Viewed at: https://internationalipcooperation.eu/sites/default/files/caripi-docs/2021-12/Caripi-dec-2021_Belize_FINAL.pdf (14/09/2025).

[104] Belize Patent Act. Viewed at: https://www.belipo.bz/wp-content/uploads/2024/01/Cap_253_Patents_Act-Revised-2020.pdf (15/09/2025).

[105] Patent Amendment Act 2021 and 2022. Viewed at: https://www.nationalassembly.gov.bz/wp-content/uploads/2022/01/Act-No-50-of-2021-Patents.pdf and https://www.nationalassembly.gov.bz/wp-content/uploads/2022/11/Act-no.-29-of-2022-patents-amendment.pdf (20/09/2025).

3.140. Patent applications for the period under review were mainly from non-residents(Table 3.15). According to the authorities, the low number of patents granted during the review period mainly stems from BELIPO's modification of procedures, which temporarily slowed the processing and examination of applications. They also noted that patent substantive examination, which includes all known objections to patentability, is expected within 30 months, consistent with the timeframe at the time of the previous Review.

Table 3.15 Patent applications and grants 2017-2025

	2017	2018	2019	2020	2021	2022	2023	2024
Patent applications								
Resident	0	0	0	0	0	0	0	0
Non-resident	32	24	32	23	27	32	39	23
Patents granted								
Resident	0	0	0	0	0	0	0	0
Non-resident	4	16	9	3	12	4	2	15

Source: WTO Secretariat. Viewed at: WIPO IP Statistics Data Center, Belize.

3.141. The Protection of New Plant Varieties Act (Chapter 255) sets out the framework for plant variety protection in Belize. It provides for the grant, scope, duration, and enforcement of breeder's rights.[106] It remains the principal plant variety protection law in Belize. According to the authorities, plant variety protection remains a rarely utilized IPR, with only two applications filed during the entire review period and one grant recorded. Only one utility model application was filed during the entire period, with no grant recorded. Undisclosed information continues to be protected under common law and the principles of equity.

3.3.7.3 International context

3.142. During the review period, Belize further strengthened its IP ecosystem by acceding to seven additional WIPO treaties: the Beijing Treaty on Audiovisual Performances; the Protocol Relating to the Madrid Agreement Concerning the International Registration of Marks; the Rome Convention for the Protection of Performers, Producers of Phonograms and Broadcasting Organizations; the Marrakesh Treaty to Facilitate Access to Published Works for Persons Who Are Blind, Visually Impaired, or Otherwise Print Disabled; the Geneva Act of the Hague Agreement Concerning the International Registration of Industrial Designs; the WIPO Copyright Treaty (WCT); and the WIPO Performances and Phonograms Treaty (WPPT).

3.3.7.4 Enforcement of intellectual property rights

3.143. In 2024, BELIPO hosted a national workshop, in partnership with WIPO, to enhance understanding of IP enforcement and procedures among judiciary members, prosecutors, police, and customs authorities.[107] BELIPO also signed a Memorandum of Understanding with WIPO to introduce alternative dispute resolution mechanisms, particularly mediation.[108]

3.144. Belize is part of the World Customs Organization's regional collaborative effort, Operation FRONPIAS, to crack down on counterfeiting. Despite these efforts, enforcement remains an ongoing area of development for Belize, particularly in combatting counterfeit goods and promoting border measures.

3.3.7.4.1 Border measures

3.145. The Belize Customs and Excise Department (BCED) is empowered to detain suspected infringing goods at the border. However, according to information provided by officials, customs authorities are not required to act *ex officio*. The Copyright Act and Trademark Act permit only right holders to initiate the process to have infringing goods treated as prohibited goods. Accordingly, the

[106] The Protection of New Plant Varieties Act. Viewed at: https://faolex.fao.org/docs/pdf/blz22385.pdf (26/05/2026).

[107] WIPO, Workshop on enforcement of IP Rights. Viewed at: https://www.wipo.int/edocs/mdocs/enforcement/en/wipo_ip_ju_bze_24/wipo_ip_ju_bze_24_1.pdf. (20/09/2025).

[108] IIPLA, Dispute Resolution in Belize. Viewed at: https://iipla.org/belipo-wipo-ip-dispute-resolution-belize/ (14/09/2025).

BCED's border control role is only operational if the copyright or trademark is registered in Belize and the right holder intervenes.

3.146. In cases of proven infringement, the BCED does not impose any penalty on the infringer other than forfeiture of the goods. However, right holders may initiate civil proceedings before the High Court of Belize for IP infringement, seeking remedies such as interim or permanent injunctions, damages or an account of profits, delivery up or destruction of infringing goods, and declarations of ownership or validity. Courts may also grant interlocutory relief to prevent ongoing infringement. Criminal proceedings may also be initiated where applicable.

3.147. Right holders are required to carry out a Customs Recordal with the BCED to facilitate the enforcement of IPRs. The authorities indicate that 22 Customs Recordals have been filed with the BCED.

3.148. The Belizean authorities indicated in the enforcement checklist submitted in 2024 that judicial authorities do not have the authority to investigate large-scale infringement networks or compel any infringer to disclose the identity of third persons and their distribution channels.[109] However, under Article 155 of the EPA between CARIFORUM States and the UK, Belize has committed to ensure that, in the context of IPR infringement proceedings, the competent judicial authorities may, at the request of the claimant, order the infringer or any other person to provide information on the origin and distribution networks of the goods or services that infringe an IPR.[110]

[109] WTO document IP/N/6/BLZ/2, 30 October 2024.

[110] Economic Partnership Agreement between the CARIFORUM States, of the one part, and the United Kingdom of Great Britain and Northern Ireland. Viewed at: https://assets.publishing.service.gov.uk/media/5ce5135540f0b627ddfde2f1/1._CARIFORUM_Command_Paper_Part_One.pdf (24709/2025).

4 TRADE POLICIES BY SECTOR

4.1 Agriculture, forestry, and fisheries

4.1.1 Key features

4.1. Agriculture, including forestry and fisheries, plays a significant role in Belize's economy. Since 2017, the sector's contribution to GDP has averaged some 7.8% (Table 1.1). The sector employed 11.9% of the country's labour force in 2025, down from 14.1% in 2021.[1]

4.2. A large share of Belize's manufacturing activity is concentrated in agro-processing industries, notably foodstuffs and beverages, underscoring the importance of agriculture for social and economic development, as well as foreign exchange earnings (Section 4.3). There is also a significant potential for greater integration of agriculture with tourism, which could create a strong market for locally produced agricultural products used in hotels and restaurants.

4.3. Agricultural performance in Belize continues to be constrained by several challenges, including the widespread use of traditional farming methods, which contribute to low productivity levels.[2] Moreover, weak transportation networks, a shortage of storage facilities, and deficient marketing infrastructure for agricultural products remain significant impediments. The sector is also highly vulnerable to natural disasters, which are increasingly associated with climate change and exacerbated by poor environmental management.[3]

4.4. Agricultural activities are dominated by small and medium-sized producers, with small farmers representing over 75% of the farming population. These producers are responsible for a wide range of food crops and livestock that form the backbone of local diets and rural livelihoods. Marine products such as fresh fish, lobster, conch, and shrimp also contribute significantly to both domestic consumption and export earnings.[4]

4.1.2 Production and trade

4.5. In 2024, agriculture (WTO definition) accounted for approximately 77% of the total value of merchandise exports, representing a notable increase from 56% in 2017 (**Error! Reference source not found.**). Fruits and vegetable products, in particular bananas; processed vegetables, fruits, and nuts; sugar; fish products; beverages; and tobacco were the top contributors to agricultural exports (**Error! Reference source not found.**). Citrus production, mainly oranges and grapefruit, declined steadily over the review period, leading to lower juice export volumes. The decrease was due to shrinking acreages resulting from the spread of Huanglongbing disease affecting citrus plants. However, orange production recovered slightly between 2023 and 2024, and prospects appear positive, supported by the introduction of new groves that are tolerant to Huanglongbing disease (Table 4.1).[5]

4.6. The cultivation of staple crops is gaining importance in line with the Government's import-substitution ambitions, as set out in the country's Medium Term Development Strategy (PLANBELIZE 2022-2026) (**Error! Reference source not found.**). The main crops targeted under this initiative include corn, rice, and beans. Additionally, livestock production, in particular cattle, pigs, and poultry, is expanding its contribution to the agricultural sector (Table 4.1).

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[1] Statistical Institute of Belize (2025), *Labour Force Survey*. Viewed at: https://sib.org.bz/wp-content/uploads/LabourForce_2025-09.pdf (23/01/2026).

[2] Ministry of Agriculture (2015), *National Agriculture and Food Policy of Belize – 2015 to 2030*. Viewed at: https://www.agriculture.gov.bz/wp-content/uploads/2017/05/National-Agriculture-and-Food-Policy-of-Belize-2015-2030.pdf (22/10/2025).

[3] United Nations Framework Convention on Climate Change (UNFCCC) (2022), *Belize: A Case Study Conducted by the Climate Resilient Food Systems Alliance*. Viewed at: https://unfccc.int/sites/default/files/resource/Belize_Case_Study.pdf (23/10/2025).

[4] Food and Agriculture Organization (2022), *Food Systems Profile – Belize*. Viewed at: https://openknowledge.fao.org/server/api/core/bitstreams/3568556b-b7ed-41b7-9bb9-1d49f0dc0f5e/content (23/10/2025).

[5] Ministry of Agriculture, Food Security, and Enterprise, *Annual Technical Report 2024-2025*. Viewed at: https://www.agriculture.gov.bz/wp-content/uploads/2025/08/Min.-of-Agric-Food-Security-Enterprise-ATR-2024-2025.pdf (22/10/2025).

Table 4.1 Selected agricultural production, 2016-2024

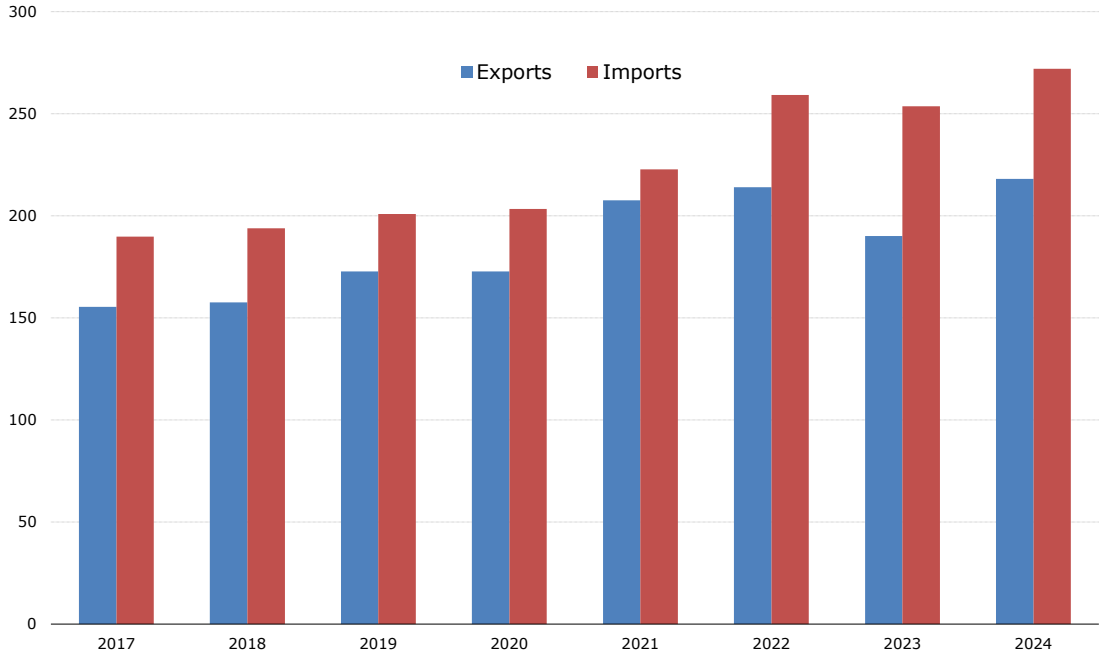
	2016	2017	2018	2019	2020	2021	2022	2023	2024
Crops									
Sugar cane ('000 long tonnes)	1.458	1.670	1.708	1.794	1.537	1.894	1.804	1.489	1.669
Oranges ('000 90 pounds per box)	3.248	3.201	2.433	2.127	2.330	1.334	1.308	274	316
Grapefruit ('000 80 pounds per box)	371	186	205	222	145	115	143	62	41
Corn ('000 pounds)	137.028	185.641	156.908	113.071	152.913	215.299	224.301	222.853	201.869
Rice paddy ('000 pounds)	35.721	41.339	29.487	30.644	30.737	33.047	33.872	39.023	36.986
Red kidney beans ('000 pounds)	9.680	11.541	11.988	11.671	11.347	14.077	13.454	5.293	6.010
Bananas ('000 40 pounds per box)	3.892	4.694	4.337	4.621	5.014	5.370	4.664	3.637	4.602
Cocoa and dry beans (pounds)	186.554	537.590	242.662	242.687	247.260	384.533	266.413	512.936	496.633
Livestock									
Cattle: No. slaughtered (#)	6.333	6.489	8.112	7.624	6.904	7.400	8.942	9.265	10.500
Dressed weight ('000 pounds)	3.192	3.270	3.931	3.842	3.480	3.385	4.024	4.169	4.725
Pigs: No. slaughtered (#)	26.950	28.412	35.397	32.915	32.784	38.567	40.770	40.778	43.153
Dressed weight ('000 pounds)	6.199	6.535	7.801	7.570	7.540	7.713	8.154	8.156	5.178
Poultry: No. slaughtered ('000 units)	11.254	11.478	11.295	11.647	10.427	10.783	11.584	12.021	12.549
Dressed weight ('000 pounds)	40.275	41.556	41.628	43.222	39.034	40.263	43.624	45.811	47.538
Milk ('000 pounds)	12.062	14.366	11.009	10.091	9.968	16.596	11.664	9.941	11.432

Source: Central Bank of Belize, *Agriculture Production*. Viewed at: https://www.centralbank.org.bz/home/statistics/general-statistics/agriculture-production (16/10/2025).

4.7. During the review period, Belize remained a net importer of agricultural products and continued to be dependent on food imports (Chart 4.1). In 2021, for instance, figures from the Food and Agriculture Organization (FAO) indicate that, while the country produced over 80% of the cereals it consumed, imports still accounted for approximately 40% of total food consumption. In recent years, despite increase domestic production, imports of various foodstuffs, including fruits, vegetables, and beverages, have risen markedly.[6]

Chart 4.1 Exports and imports of agricultural products, 2017-2024

(USD million)



Source: WTO Secretariat calculations based on data from the UN Comtrade database.

[6] Food and Agriculture Organization (2022), *Food Systems Profile – Belize.*

4.1.3 Agricultural policy

4.8. Various legal instruments continue to regulate the agricultural sector, as was the case at the time of the previous Review. These include the Sugar Industry Act; the Banana Industry Act; the Meat and Livestock Act; the Grain Act; and the Citrus (Processing and Production) Act, together with their implementing regulations.

4.9. The Ministry of Agriculture, Food Security, and Enterprise (MAFSE), the government institution responsible for the agricultural sector, is tasked with promoting agricultural production, productivity, and competitiveness, as well as encouraging investment and private-sector participation in agri-business and sustainability.[7] It is also responsible for developing sectoral policies in coordination with other government agencies, such as the Belize Agricultural Health Authority (BAHA) and the Belize Bureau of Standards (BBS).

4.10. The Ministry is mandated to implement the agricultural components of PLANBELIZE through strategic outputs over a five-year period, designed to enhance food security, boost agri-food exports, and strengthen Belize's agricultural sector. Those outputs include promoting food security through import-substitution initiatives and reinforcing linkages between agriculture and the tourism sector.[8] PLANBELIZE aims to replace at least 50% of food imports with domestically grown crops by 2026.[9] This appears to be aligned with, though more ambitious than, the Caribbean Community's (CARICOM) 'Vision 25 by 2025' strategy, which initially aimed to reduce regional food imports by 25% by 2025[10], but was later extended to 2030 due to climate-related disruptions and broader global uncertainties affecting supply chains.[11] Among the instruments identified to achieve these objectives, PLANBELIZE notes the implementation of legislation establishing quantitative restrictions or import-licensing requirements on certain domestically produced products, with the aim of protecting domestic agriculture production (**Error! Reference source not found.**).

4.11. The National Agriculture and Food Policy of Belize (2015-2030) is the main sectoral framework designed to enhance the competitiveness of Belize's agriculture and food sector to support economic growth.[12] The Policy aims to promote agricultural production, expand market access opportunities abroad, and encourage research and development by strengthening collaboration between the public and private sectors. In 2023, the Policy was updated in line with PLANBELIZE. Key additions include promoting growth through the blue economy and support for MSMEs; advancing import substitution and export diversification; strengthening rural development through improved infrastructure, financing, and supply of essential services; and reinforcing climate resilience and environmental sustainability.

4.12. Concrete actions on climate-smart initiatives and sustainability, as outlined under PLANBELIZE and the National Agriculture and Food Policy of Belize, include the recent establishment of a public-private sector collaborative framework for a climate-resilient beef value chain, aimed at supporting growth in the beef industry while ensuring compliance with Belize's environmental objectives. In addition, a BZD 1.3 million "Adaptation Fund" is expected to promote climate change-related skills among communities that rely on natural resources for their livelihoods.[13]

[7] MAFSE. Viewed at: https://www.agriculture.gov.bz/ (23/10/2025).
[8] *PLANBELIZE – Medium-Term Development Strategy 2022-2026*.
[9] Medium-Term Development Strategy 2022-2026. Viewed at: https://edc.gov.bz/elibrary/uploads/nKzTmWYbWa9gMdB1szoYFPeXt29l4OXx.pdf (22/10/2025).
[10] CARICOM (2022). Viewed at: https://caricom.org/25-by-2025-reduction-in-the-regional-food-bill/ (12/02/2026).
[11] CARICOM, Food Security Initiative expanded and extend to 2030. Viewed at: https://caricom.org/food-security-initiative-expanded-extended-to-2030/ (24/02/2026).
[12] Ministry of Agriculture (2015), *National Agriculture and Food Policy of Belize*. Viewed at: https://www.agriculture.gov.bz/wp-content/uploads/2017/05/National-Agriculture-and-Food-Policy-of-Belize-2015-2030.pdf (22/10/2025).
[13] Ministry of Agriculture, Food Security, and Enterprise, *Annual Technical Report 2024-2025*. Viewed at: https://www.agriculture.gov.bz/wp-content/uploads/2025/08/Min.-of-Agric-Food-Security-Enterprise-ATR-2024-2025.pdf (22/10/2025).

4.13. In 2022, the World Bank announced the launch of the Belize Climate Resilient and Sustainable Agriculture Project, valued at USD 25 million, aimed at increasing food production by assisting farmers in adopting sustainability practices.[14]

4.14. Other recent agricultural projects in Belize include the Covered Structure and Capacity Enhancement Project, funded by the CARICOM Development Fund (CDF) and implemented by MAFSE, which supports small and disadvantaged farmers in acquiring materials and construction assistance for greenhouse structures to enhance vegetable production.[15] The project also provides training for farmers, with a particular focus on women and disadvantaged youth.

4.1.3.1 Support measures

4.15. During the review period, Belize did not notify any support measures in agriculture. In September 2025, Belize submitted notifications on agriculture support to the WTO for the first time, covering export subsidies. The notifications indicated that no agricultural export subsidy had been granted between 1995 and 2023.[16]

4.16. Belize continues to maintain budgetary support for various aspects agricultural activities, in particular agriculture research and development, extension programmes, and financial assistance to agricultural producers (Table 4.2).

[14] World Bank (2022*), Belize Secures USD25 million from the World Bank for Climate-Resilient Agriculture*. Viewed at: https://www.worldbank.org/en/news/press-release/2022/03/14/belize-secures-us-25-million-from-the-world-bank-for-climate-resilient-agriculture (14/10/2025).

[15] Ministry of Agriculture, Food Security, and Enterprise, *Belize Covered Structure and Capacity Enhancement Project*. Viewed at: https://www.agriculture.gov.bz/belize-covered-structure-and-capacity-enhancement-project/#:~:text=The%20key%20objective%20of%20this,life%20for%20beneficiaries%20under%20the (14/10/2025).

[16] WTO documents, G/AG/N/BLZ/1 to G/AG/N/BLZ/29, 18 September 2025.

Table 4.2 Ministry of Agriculture, Food Security, and Enterprise expenditure, FY2017/18-2024/25

(BZD)

	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25 budget estimate
Total budget for Ministry of Agriculture, Food Security, and Enterprise	**n.a.[a]**	**25,114,854**	**19,939,328**	**16,174,261**	**11,811,937**	**14,127,913**	**19,957,526**	**23,026,880**
of which								
Recurrent expenditure	n.a.	12,326,538	11,438,758	9,918,302	9,353,821	9,944,888	9,150,566	11,245,488
Capital II expenditure[b]	n.a.	2,370,919	2,018,531	555,832	1,017,014	3,657,507	4,282,431	2,421,391
Capital III expenditure[c]	n.a.	10,417,397	6,482,038	5,700,126	1,441,102	525,519	6,524,529	9,360,000
Programmes								
Agriculture research and development	20,619,193	14,560,049	10,484,681	8,132,070	4,300,802	4,918,411	12,708,696	14,145,846
National agriculture extension programme	4,986,360	6,231,027	5,466,814	4,763,073	4,445,430	4,762,536	4,257,632	5,395,547
Aquaculture	332,736	389,991	342,733	316,811	283,456	315,738	287,833	332,995
Cooperatives	781,352	976,702	824,767	738,066	740,960	743,013	657,499	786,800
Financial assistance to agricultural producers	1,726,800	1,772,965	1,756,868	1,178,340	1,053,360	1,053,360	1,053,360	1,053,360
Trade standards regulation	..	1,184,120	1,063,466	1,045,901	987,929	2,334,855	992,506	1,312,331

.. Not available.
n.a. Not applicable.
a Expenditure and revenue data for the Ministry of Agriculture, Food Security, and Enterprise for fiscal year 2018/19. In earlier years, data applied to different ministries.
b Capital II refers to domestically financed capital expenditure.
c Capital III refers to capital expenditure financed from external loans and grants.

Source: Ministry of Finance, *Approved Estimates of Revenue and Expenditure for Fiscal Year 2024-2025*, and previous issues. Viewed at: https://mof.gov.bz/downloads/ (22/10/2025).

4.17. Agricultural finance continued to be another priority area. Belize's Development Finance Corporation (DFC) provides loans to farmers[1] and livestock producers.[2] These credit lines are available only to Belizean nationals, Belizean residents, or legal entities with majority Belizean shareholding. Loans are offered under preferential conditions, ranging from BZD 4,000 to BZD 500,000, with interest rates starting at 7%, a grace period of up to 12 months, and a repayment term of up to 8 years, subject to guarantees. In 2024, the DFC granted approximately BZD 11.6 million to agriculture producers and BZD 6.5 to commercial fishing, representing respectively 28.8% and 16.6%, respectively of the total credit provided by the DFC.[3]

4.18. Other initiatives have been implemented to support smallholder farmers who continue to rely on traditional farming methods, including training in climate-smart agricultural practices and technologies, such as crop diversification, agroforestry, drought-resistant crop varieties, and precision agriculture to enhance resilience to climate change. One notable example is the Sustainable and Inclusive Belize Programme, which aims to improve market access. Under this programme, MSMEs and cooperatives are eligible for grants covering up to 80% of costs, while individual farmers can receive grants covering up to 85% of costs, with a ceiling of BZD 4,000.[4]

4.19. Moreover, the Belize Marketing and Development Corporation (BMDC), a State-owned company, promotes agricultural and agro-processing activities in accordance with the Belize

[1] DFC, *Agriculture loans*. Viewed at: https://www.dfcbelize.org/loans/agriculture-loans/ (14/10/2025).
[2] DFC, *Livestock loans*. Viewed at: https://www.dfcbelize.org/loans/livestock/ (14/10/2025).
[3] DFC, *Annual Report 2024*. Viewed at: https://www.dfcbelize.org/dfc-annual-report-2024/ (14/10/2025)
[4] Sustainable & Inclusive Belize (SAIB), *SAIB Agriculture Grants*. Viewed at: https://saib.bz/agriculture-grants (14/10/2025); and Ministry of Agriculture, Food Security, and Enterprise, *Sustainable and Inclusive Belize Programme.* Viewed at: https://www.agriculture.gov.bz/sustainable-and-inclusive-belize-program/ (14/10/2025).

Marketing and Development Corporation Act.[5] Its activities include marketing agricultural products by identifying new market opportunities for local producers and supporting export development by ensuring that agricultural products meet the quality standards required for overseas markets.[6]

4.20. Companies operating in agriculture, including forestry and fisheries, are eligible for incentives under the Fiscal Incentives Act (**Error! Reference source not found.**).

4.1.3.2 Border measures

4.21. Belize maintains a relatively high level of protection for its agricultural sector. Based on the WTO goods definition, agriculture is the most protected category, with an average applied tariff rate of 24.1% in 2025 (up from 23.3% in 2016), compared to 10.8% for non-agricultural products (**Error! Reference source not found.**).). Using the International Standard Industrial Classification of All Economic Activities (ISIC) classification, which includes fisheries products, the average agricultural tariff rate reached 26.1% in 2025 (25.9% in 2016). Certain tobacco products and beverages are subject to specific duties (**Error! Reference source not found.**).

4.22. The highest tariff rates apply to beverages, tobacco, fish products, fruits and vegetables, meat products, and sugars, with some prepared food products facing tariffs as high as 199%, and certain tobacco products up to 126%. Additional taxes are also levied on imported agricultural items, including the Revenue Replacement Duty, applied at rates ranging from 10% to 40%, and the Environmental Tax, which is applied at 3% to all non-CARICOM imports (**Error! Reference source not found.**and **Error! Reference source not found.**).

4.23. Additional indicators of the authorities' approach to agricultural protection include the predominance of unbound tariff lines for fisheries products. Furthermore, as of 2025, 14 agricultural tariff lines, exclusively covering wood products, have applied rates exceeding their corresponding bound levels.

4.24. Several import control measures, including prohibitions, restrictions, and licensing requirements, continue to apply to a wide range of agricultural products (**Error! Reference source not found.**).

4.25. SPS inspections are conducted on all food and agricultural products entering Belize, and permits are required for numerous agricultural products (3.3.3).

4.1.4 Fisheries

4.26. In 2024, fishing and aquaculture accounted for approximately 0.2% of GDP, down from 0.5% in 2017 (**Error! Reference source not found.**). The sector's share of merchandise exports grew steadily between 2017 (7.4% of total merchandise exports) and 2019 (10.1%), before steadily declining in 2024 (6.7%) (**Error! Reference source not found.**), mainly reflecting subdued exports activity in shrimp and prawns (Table 4.3). Despite this decline, the sector is an important economic pillar in terms of livelihoods and offers opportunities for economic diversification (**Error! Reference source not found.**).

Table 4.3 Exports of fish and fish products, 2016-2024

(USD million)

HS code		2016	2017	2018	2019	2020	2021	2022	2023	2024
Exports of fish and fish products		**21.6**	**20.4**	**21.4**	**24.8**	**19.8**	**26.9**	**27.1**	**20.2**	**18.9**
0306.11	Rock lobster and other sea crawfish	6.3	7.7	8.4	10.0	10.5	14.6	10.9	9.6	9.6
0307.91	Other live molluscs, fresh or chilled	1.5	1.3	2.5	3.4	2.1	2.9	0.0	0.5	5.7
0306.12	Lobsters (*Homarus spp.*)	2.9	3.1	2.9	3.3	2.3	2.8	6.2	2.0	1.2
0307.99	Other molluscs	3.9	2.5	4.1	4.4	2.8	5.0	8.8	6.1	1.0
0306.17	Other shrimps and prawns	6.3	4.4	1.5	2.2	1.8	0.8	0.8	1.4	1.0
0306.14	Crabs	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.2	0.1

Source: WTO Secretariat calculations, based on data from the UN Comtrade database.

[5] Belize Marketing and Development Corporation Act. Viewed at: https://bmdc.bz/legislation/ (16/02/2026).

[6] Belize Marketing and Development Corporation. Viewed at: https://bmdc.bz/ (23/01/2026).

4.27. Aquaculture production in Belize resumed growth after 2017, especially in shrimp farming, as the sector gradually recovered from the outbreak of early mortality syndrome (EMS) in 2015 (Table 4.4).[7]

Table 4.4 Aquaculture production, 2014-2023

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total										
Volume (tonnes – live weight)	**115,439**	**67,296**	**18,416**	**9,040**	**9,216**	**9,264**	**8,384**	**9,744**	**11,680**	**14,080**
Value (USD million)	**460.5**	**267.9**	**72.2**	**38.6**	**39.1**	**43.3**	**39.7**	**45.7**	**60.6**	**73.8**
White leg shrimp										
Volume (tonnes – live weight)	114,617	66,400	17,440	8,000	8,000	8,000	7,440	8,480	10,400	12,800
Value (USD million)	458.5	265.6	69.8	36.0	36.0	40.0	37.2	42.4	57.2	70.4
Tilapias, n.e.i.										
Volume (tonnes – live weight)	752	800	880	960	1,120	1,120	800	1,120	1,120	1,120
Value (USD million)	1.9	2.0	2.2	2.4	2.8	2.8	2.0	2.8	2.8	2.8
Others										
Volume (tonnes – live weight)	35	48	48	48	64	80	80	80	96	96
Value (USD million)	0.1	0.1	0.1	0.1	0.2	0.3	0.3	0.3	0.4	0.4
Elkhorn sea moss										
Volume (tonnes – live weight)	35	48	48	32	32	64	64	64	64	64
Value (USD million)	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2

Source: FAO, *Data Collection, Fishery and Aquaculture, Global Capture Production*. Viewed at: https://www.fao.org/statistics/data-collection/fishery-and-aquaculture/en#navbarNavWebsite (27/10/2025).

4.28. In 2023 (latest data available), Belize's fisheries sector directly employed over 3,000 fishers, primarily engaged in artisanal fishing, and indirectly supported more than 17,000 Belizeans through related activities.[8] The sector, including seafood processing, is a key source of foreign exchange earnings through exports (**Error! Reference source not found.**). It also plays an important role in supporting the tourism industry by supplying fish products to restaurants and hotels across the country.[9]

4.29. The Government attaches significant importance to the fisheries industry and to the development prospects of the blue economy. In November 2020, the Ministry of the Blue Economy and Marine Conservation was established, with a mandate including sustainable development of Belize's marine resources, climate change resilience, renewable energy, and job creation linked to the blue economy. A fisheries department was created under the Ministry, with responsibility for the conservation and management of fishery resources, the prevention of overfishing, and registration and licensing procedures.

4.30. As part of the Long-Term National Development Framework, the authorities are pursuing a range of initiatives aimed at strengthening the fisheries sector. These include plans to support fishers in adopting innovative fishing techniques, enhancing value addition to fish products, improving access to financing, and providing targeted incentives to help reduce fuel and equipment costs.[10] Notwithstanding these plans, no concrete sector-level measures for fisheries had been implemented during the review period.

4.31. Belize has also adopted the Blue Economy Development Policy, Strategy, and Implementation Plan 2022-2027 (BEDPS) to harness opportunities in the blue economy by 2030.[11] The strategy

[7] UNCTAD, *Evidence-based and policy coherent Oceans Economy and Trade Strategies*. Viewed at: https://unctad.org/system/files/non-official-document/ditc-ted-Belize-28112018-Factsheet-II-aquaculture.pdf (23/01/2026).

[8] Inter-American Development Bank (IDB) (2023), *Charting a Sustainable Path: Revitalizing Belize's Fisheries Through Science, Policy, and Empowerment*. Viewed at: https://www.iadb.org/en/blog/nature-climate-and-disaster-risk/charting-sustainable-path-revitalizing-belizes-fisheries-through-science-policy-and-empowerment (19/10/2025).

[9] UNCTAD (2020), *Oceans Economy and Trade Strategy: Belize Marine Fisheries and Seafood Processing*, https://unctad.org/system/files/official-document/ditctedinf2020d5_en.pdf; and OCEANA (2020), *State of Belize Fisheries Report 2020*. Viewed at: https://belize.oceana.org/wp-content/uploads/sites/15/State_of_Belize_Fisheries_Report_2020.pdf. (16/10/2025).

[10] *Belize Horizon 2030*. Viewed at: https://met.gov.bz/wp-content/uploads/2020/09/H2030finalversion.pdf (19/10/2025).

[11] Government of Belize Press Office (2022), *Official Launch of Belize Blue Economy Development Policy & Strategy and Belize Maritime Economy Plan*. Viewed at: https://www.pressoffice.gov.bz/official-launch-of-belize-blue-economy-development-policy-strategy-and-belize-maritime-economy-plan/.

seeks to accelerate economic growth through an innovative and coordinated approach that emphasizes the responsible management of aquatic resources, with the aim of enhancing the livelihoods of Belizeans.

4.32. In line with the BEDPS, the Maritime Economy Plan and its accompanying Strategic Implementation Plan (SIP) for Belize's Blue Economy (2022-2027) provide strategic guidance for the expansion of the country's blue economy, with a focus on various industries, including fisheries and aquaculture. However, in practice, the authorities indicated that no activities were ongoing in this regard.[12]

4.33. As part of specific actions taken in the sector, Belize and The Nature Conservancy signed two "blue bond" debt conversion agreements in November 2021 – the Blue Loan Agreement (BLA) and the Conservation Funding Agreement (CFA) – aimed at increasing investment in marine conservation. The agreements provide for the development of a Marine Spatial Plan (MSP), the establishment of Marine Protected Areas (MPAs), and the designation of up to 30% of Belize's ocean as Biodiversity Protection Zones (BPZs).[13] The Belize Fund for a Sustainable Future (Belize Fund) was subsequently established to provide financing and other forms of support for conservation and climate change adaptation initiatives focused on marine resources, in line with the Blue Bond Agreement.[14] At the end of 2025, Belize had legally protected 25% of its ocean under the Blue Bonds programme, with the next milestone set at 30% by 2026.[15]

4.34. Additionally, in 2023, Belize's Development Finance Corporation (DFC), in collaboration with the World Wildlife Fund (WWF) and the Fisheries Department, granted loans totalling BZD 2.34 million to fishers.[16] More recently, in November 2025, the WTO Fish Fund Steering Committee approved a USD 300,000 grant for Belize under the country's Building Legal Understanding and Enforcement Capacity for Fisheries Subsidies Reform in Belize (BLUE-CAP) Project. The funding aims to strengthen the governance framework for Belize's subsidy programmes, with a view to supporting fishers' livelihoods while avoiding subsidies that could encourage harmful or unsustainable fishing practices.[17]

4.35. The Fisheries Resources Act provides the legal framework for fisheries management, conservation, licensing, enforcement, and co-management.[18] It establishes a Fisheries Council tasked with advising the Minister responsible for fisheries on sectoral policies and strategies. The Act also requires the adoption of fishery management plans and the designation of priority areas, which have yet to be established.

4.36. In accordance with the Act, a licence issued by the Fisheries Department is required to engage in fishing, whether as a fisher or an employee on a fishing vessel. Commercial fishing in Belize has traditionally been reserved for Belizean nationals. However, during the review period, Belize liberalized access to its marine resources for foreign operators. In 2021, the licensing rules were amended to allow permanent residents (foreign nationals with Belizean permanent residency) to apply for fishing licences.[19]A licence is also required for export of seafood products (**Error! Reference source not found.**).

[12] Ministry of Blue Economy and Civil Aviation, *Belize Maritime Economy Plan*. Viewed at: https://assets.publishing.service.gov.uk/media/63e1244ee90e0762692b96cd/Belize_Maritime_Economy_Plan_August_2022.pdf (19/10/2023).

[13] Government of Belize, Blue Bond and Finance Permanence Unit, Office of the Prime Minister, *Terms of Reference Project Manage*r. Viewed at: https://www.pressoffice.gov.bz/wp-content/uploads/2019/12/TOR-Project-Manager-BBFP_FINAL.pdf (16/10/2025): and Belize Sustainable Ocean Plan, *About BSOP*. Viewed at: https://bsop.coastalzonebelize.org/about-bsop/ (16/10/2025).

[14] Belize Fund for a Sustainable Future. Viewed at: https://belizefund.bz/ (16/10/2025).

[15] Belize Fund for sustainable future. Viewed at: https://belizefund.bz/belize-mile-stone-4/ (22/02/2026).

[16] Development Finance Corporation (DFC), *Annual Report 2024*. Viewed at: https://www.dfcbelize.org/dfc-annual-report-2024/ (14/10/2025).

[17] Government of Belize Press Office; *Belize Secures WTO Fish Fund Grant to Strengthen Fisheries Subsidies Governance*. Viewed at: https://www.pressoffice.gov.bz/belize-secures-wto-fish-fund-grant-to-strengthen-fisheries-subsidies-governance/ (17/02/2026).

[18] Fisheries Resources Act, 2020. Viewed at: https://www.nationalassembly.gov.bz/wp-content/uploads/2020/03/Act-No.-7-of-2020-Fisheries-Resources-Act.pdf (19/10/2025).

[19] Fisheries (Amendment) Regulations, 2021. Viewed at: https://faolex.fao.org/docs/pdf/blz219424.pdf (30/01/2026).

4.37. Belize faces challenges in fisheries management owing to fragmented data systems and limited access to reliable information, most notably regarding actual landings and total catch volumes. These data gaps complicate the development and implementation of effective fisheries management plans and constrain the Fisheries Department's ability to fulfil its monitoring, control, and surveillance responsibilities, particularly in efforts to reduce the impacts of illegal, unreported, and unregulated (IUU) fishing.[20]

4.38. Belize works in coordination with neighbouring countries to harmonize fisheries management policies and regulations. It is a member of several regional fisheries organizations, including the Central American Fisheries and Aquaculture Organization (OSPESCA), which promotes the development and management of regional fisheries and aquaculture activities[21]; the Caribbean Regional Fisheries Mechanism (CRFM), which promotes and facilitates responsible use of the region's fisheries and aquatic resources[22]; the Latin American Organization for Fisheries Development (OLDEPESCA), which aims to strengthen regional cooperation; and the Western Central Atlantic Fishery Commission (WECAFC), established to promote the conservation, management, and development of living marine resources in accordance with the Code of Conduct for Responsible Fisheries adopted by the FAO.[23]

4.1.5 Forestry

4.39. In 2023, Belize maintained approximately 62.44% of its natural forest cover, equivalent to 1,380,578 hectares[24], one of the highest proportions in Central America and the Caribbean. The authorities indicated that the forest cover loss, estimated at about 0.48% over the past two decades, was mainly due to the conversion of forests into grassland, cropland, and settlements. The expansion of pastureland and cropland has been significant, including increased cultivation of sugarcane. The authorities also noted that forests degraded by other factors, such as fires, insect infestations, and hurricanes.

4.40. The economic contribution of Belize's forestry and logging subsector is marginal, accounting for about 0.1% of GDP in 2024 (Table 1.1). However, the subsector remains strategically important, especially in the context of environmental protection, rural development, and climate policy.

4.41. Belize's forestry sector faces significant challenges, including illegal logging and illicit cross-border wildlife trade, which contribute to deforestation and ecosystem degradation. In this context, the authorities aim to promote agroforestry practices among local communities to strengthen climate resilience, enhance environmental services, and support the country's commitments to achieving carbon neutrality.[25] In line with this vision, and aligned with the Belize's Bonn Challenge pledge, Belize adopted the National Landscape Restoration Strategy 2022-2030 in 2022. The strategy aims, *inter alia*, to restore 130,000 hectares of degraded land by 2030, including 50,000 hectares of forest landscapes and 80,000 hectares of agricultural landscapes through various strategies such as agroforestry.[26]

4.42. Several regulatory mechanisms are in place to ensure the sustainable management of forestry sources. The Forests Act regulates the use of timber and non-timber forest products.[27] The Act) sets

[20] Inter-American Development Bank (2023), *Charting a Sustainable Path: Revitalizing Belize's Fisheries Through Science, Policy, and Empowerment*. Viewed at: https://www.iadb.org/en/blog/nature-climate-and-disaster-risk/charting-sustainable-path-revitalizing-belizes-fisheries-through-science-policy-and-empowerment (19/10/2025).

[21] Organización del Sector Pesquero y Acuícola del Istmo Centroamericano (OSPESCA). Viewed at: https://www.sica.int/ospesca/inicio (16/02/2026).

[22] Caribbean Regional Fisheries Mechanism (CRFM). Viewed at: https://www.crfm.int/ (16/02/2026).

[23] Western Central Atlantic Fishery Commission (WECAFC). Viewed at: https://www.fao.org/wecafc/en/ (16/02/2026).

[24] Information provided by the authorities.

[25] Belize National Climate Change Office (2020), *Belize National Agroforestry Policy*. Viewed at: https://www.ctc-n.org/content/belize-national-agroforestry-policy-final (19/10/2020).

[26] Forest Department, *National Landscape Restoration Strategy for Belize (2022-2030)*. Viewed at: https://forest.gov.bz/wp-content/uploads/2023/09/Final-National-Landscape-Restoration-Strategy-Belize-2022-06-15.pdf (19/10/2025).

[27] Belize's Forests Act, Chapter 213, revised edition 2020. Viewed at: https://faolex.fao.org/docs/pdf/blz2737.pdf (23/02/2026).

The Forest Act. Viewed at: https://faolex.fao.org/docs/pdf/blz2737.pdf (23/02/2026).

out rules for the management of forest resources, including the Sustainable Forest Management (SFM) Plan, which is based on inventories of areas actively managed by the authorities through long-term planning Other relevant legislation includes the National Protected Areas System Act (2015) and the Private Forests (Conservation) Act. In accordance with the Forests Act, the export of forest produce is subject to review to ensure compliance with national sustainability and conservation regulations, and, if approved, an export permit is issued (Table 3.7). The authorities indicated that exports are managed under an annual quota system to maintain sustainable harvest levels. The authorities also noted that restrictions or prohibitions on the export of unprocessed logs are in place to encourage domestic value-added processing and to support the local industry.

4.43. Where relevant, Belize implements international obligations under the Trade in Endangered Species (CITES) Act, 2023, which regulates the import and export of species listed in CITES Schedules I-III.

4.44. According to the authorities, Belize promotes sustainable forestry primarily through regulations and technical support rather than direct financial incentives. The Forest Department provides technical assistance and capacity-building to community forest concessionaires, supporting pre- and post-harvesting assessments, sustainable harvesting practices, and ecosystem restoration.

4.45. In principle, some incentives exist for private forest permit holders in the form of reduced royalty rates under the Forests (Royalty) Ordinance.[28] However, the Ordinance does not specify applicable rates. The authorities noted that the Forest Department can issue letters of support for tax exemptions on equipment for non-government actors that work jointly with the Forest Department to manage and protect natural resources.

4.46. The Forest Department, under the Ministry of Sustainable Development, Climate Change, and Solid Waste Management, is responsible for developing and implementing sectoral forestry policy, including monitoring and surveillance to ensure responsible forest use across Belize. It issues permits for forest product extraction, hunting, mangrove use, and provides technical guidance for sustainable forest management and restoration. The Forests Act does not impose nationality restrictions on the issuance of permits.

4.47. A licence for sustainable forest yield, known as Long-Term Forest Licence (LTFL), established under the Forests Act, is required for timber and other forest products. These licences are valid for 20 to 40 years. The legislation requires all LTFLs to comply with sustainable forest management standards, including the preparation of annual plans of operation, pre-harvest inventories, and post-harvest audits to ensure responsible forest use.

4.2 Mining and energy

4.2.1 Energy

4.2.2 General features and policy framework

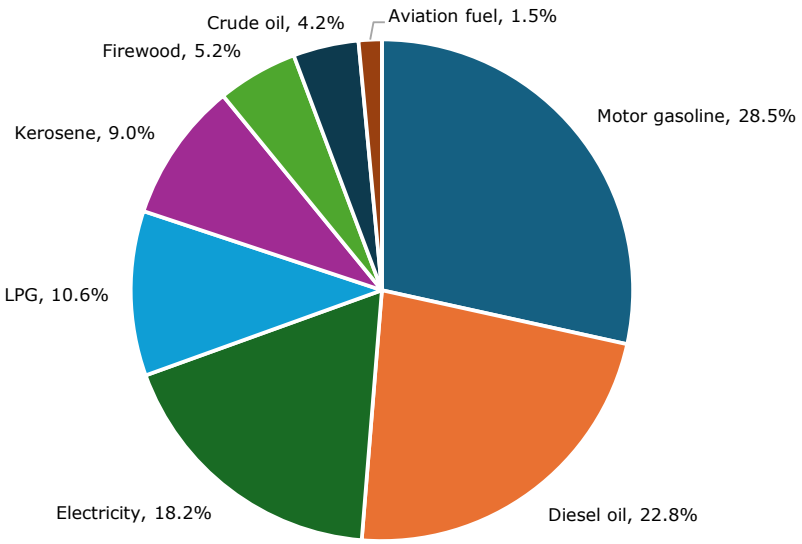
4.48. Belize's total energy supply reached 19,670.5 TJ in 2024, reflecting a 10.97% year-on-year increase from 2023. Despite this growth, the country remains highly energy dependent, with energy imports accounting for over 70% of total supply in 2024, up from 58.4% in 2017, further exposing Belize to external shocks.[29]

4.49. Fossil fuels dominate energy consumption, with motor gasoline and diesel comprising the largest share (Chart 4.2). Renewable energy continues to play only a marginal role in final consumption, mainly through traditional biomass and hydroelectricity.

[28] Forest Royalty ordinance. Viewed at: : https://faolex.fao.org/docs/pdf/blz2738.pdf (23/02/2026).
[29] Ministry of Public Utilities, Energy and Logistics, *Belize Annual Energy Report 2024*. Viewed at https://www.mpuele.gov.bz/wp-content/uploads/2025/10/Energy-Report-24_Spread-Final-Sept-29.pdf (12/01/2026).

Chart 4.2 Belize's final energy consumption by fuel type, 2024

(% of final consumption)

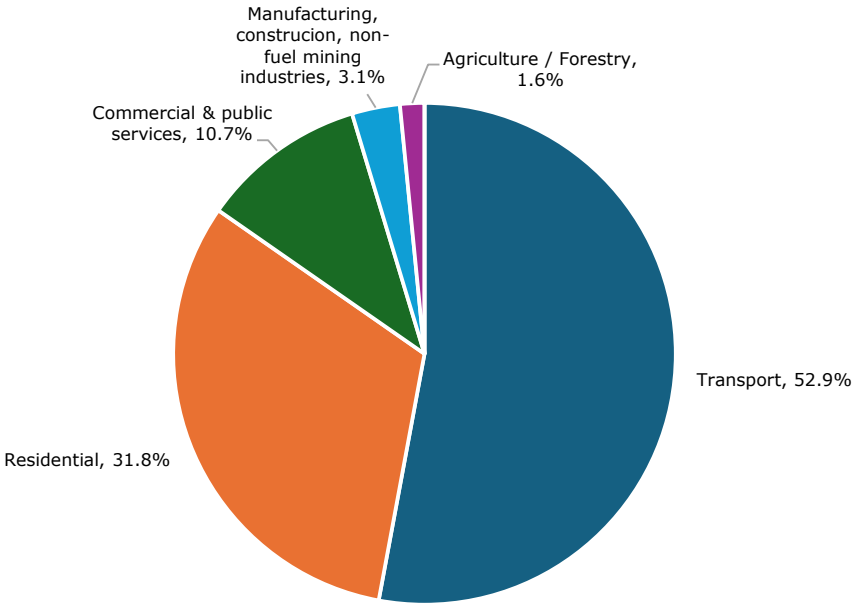


Source: Ministry of Public Utilities, Energy and Logistics, *Belize Annual Energy Report 2024*. Viewed at https://www.mpuele.gov.bz/wp-content/uploads/2025/10/Energy-Report-24_Spread-Final-Sept-29.pdf (12/01/2026).

4.50. The transportation sector was the largest energy consumer in 2024, relying almost entirely on fossil fuels. The residential sector followed, accounting for 31.8% of energy consumption, driven by LPG for cooking and electricity for household needs (Chart 4.3). Industrial and agricultural sectors accounted for marginal shares, reflecting Belize's limited energy-intensive manufacturing base.

Chart 4.3 Belize's final energy consumption by sector, 2024

(% of final consumption)



Source: Ministry of Public Utilities, Energy and Logistics, *Belize Annual Energy Report 2024*. Viewed at https://www.mpuele.gov.bz/wp-content/uploads/2025/10/Energy-Report-24_Spread-Final-Sept-29.pdf (12/01/2026).

4.51. In 2023, Belize launched the National Energy Policy (NEP) 2023-2040. The Policy aims to create a secure, sustainable, and affordable energy system while reducing dependence on imported fossil fuels. It seeks to diversify the country's energy mix towards renewable sources such as solar, biomass, and hydropower; improve energy efficiency; and lower greenhouse gas emissions in line with the country's climate commitments, notably under the Paris Agreement. The Policy also prioritizes the improvement of energy infrastructure and the strengthening of institutional capacity.[30]

4.52. Belize's Nationally Determined Contributions (NDC) under the Paris Agreement is to achieve 75% of gross electricity generation from renewable energy sources by 2030. In support of this commitment, the NEP sets a target to increase the share of renewable energy in the national energy supply mix to at least 60% by 2040 and to achieve a minimum of 75% renewable electricity generation.

4.53. The NEP also aims to reduce the national energy expenditure to 15% of GDP by 2030. Despite the commitment, electricity generation from renewable sources declined to 38% in 2023, down from 52.9% in 2022, due in part to climatic conditions.[31] Several initiatives and projects are currently underway to increase the use of renewable energy. For instance, the authorities have established a financing scheme through the Development Finance Corporation (DFC), providing credits of up to BZD 300,000 at a 6% interest rate to support the adoption of renewable energy and energy efficiency technologies.[32] In addition, companies engaged in renewable energy development are eligible for incentives under the Fiscal Incentives Act (3.3.1.1).

4.54. Efforts are also targeted at rural areas. These include the National Rural Electrification Plan, and the Energy Access emPOWER Rural Electrification Project for a solar generation facility. The aim is to provide standalone renewable electricity generation to rural communities, with a combined generation capacity of 403 kW.[33] In addition, in December 2024, Belize launched several energy-related projects aimed at rural communities that integrate renewable energy with water, sanitation, and hygiene solutions.[34]

4.2.3 Petroleum

4.55. The upstream segment of Belize's oil industry continued to contract during the review period. Oil exports stopped in 2024 (Chart 4.4), following the gradual depletion of the country's crude oil and natural gas reserves. Crude oil output from the country's oilfields declined from 194,434 barrels in 2020 to 146,399 barrels in 2024, with daily average production estimated at 406.6 barrels in 2024, down 5.88% from 2023. Similarly, natural gas production fell from 32,593.9 Mcf in 2020 to 28,426.0 Mcf in 2024.[35] Belize Natural Energy Ltd (BNE), a privately owned company with a production-sharing agreement with the Government of Belize, operates the country's oil-producing fields.

[30] Ministry of Public Utilities, Energy, Logistics and E-Governance, *Belize National Energy Policy 2023*. Viewed at https://www.mpuele.gov.bz/wp-content/uploads/2023/11/Belize-National-Energy-Policy-2023.pdf (12/01/2026).

[31] Ministry of Public Utilities, Energy, Logistics, and E-Governance. Belmopan City, Belize. Viewed at: https://www.mpuele.gov.bz/wp-content/uploads/2024/11/Energy-Report-2023_Digital-Copy_Final.pdf (23/02/2026). 2024 Belize annual energy report. Ministry of Public Utilities, Energy, Logistics, and E-Governance. Belmopan City, Belize. Viewed at: Energy-Report-24_Spread-Final-Sept-29.pdf (23/02/2026). Belize annual energy report 2023.

[32] Development Finance Corporation, *Sustainable Energy Loans*. Viewed at: https://www.dfcbelize.org/loans/renewable-energy-loans/ (02/10/2025).

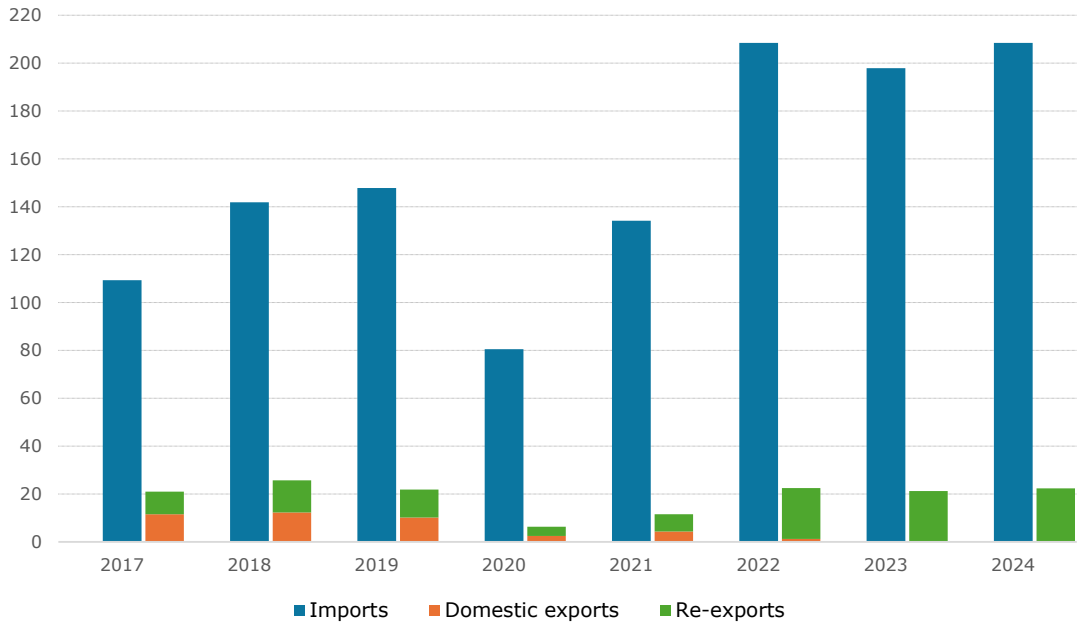
[33] Ministry of Public Utilities, Energy, Logistics, and E-Governance, *Technical Report 2023/24*. Viewed at: https://www.pressoffice.gov.bz/wp-content/uploads/2019/12/Min-of-Pub-Utilities-Energy-E-Gov.-ATR-2023-2024.pdf.

[34] United Nations Development Programme (UNDP) (2024), *Belize Launches Two Development Projects to Empower Rural Communities with Support from the United Nations*. Viewed at: https://www.undp.org/belize/press-releases/belize-launches-two-development-projects-empower-rural-communities-support-united-nations (01/10/2025).

[35] Ministry of Public Utilities, Energy, Logistics, and E-Governance, *Technical Report 2023/24*.

Chart 4.4 Imports and exports of mineral fuels and oils, and products thereof, 2017-2024

(USD)



Source: WTO Secretariat calculations, based on data from the UN Comtrade database

4.56. The legal and institutional framework for the petroleum industry has remained largely unchanged. The Petroleum Act and its implementing Regulations form the core legal regime, regulating all aspects of the sector and imposing no restrictions on foreign participation.[36] The Geology and Petroleum Department, under the Ministry of Natural Resources, Petroleum, and Mining, is responsible for issuing exploration and production permits for petroleum activities and ensuring that oil and gas activities comply with environmental and safety standards.

4.57. The downstream segment, i.e. the importation, distribution, and retail of refined petroleum products, including gasoline, diesel, kerosene, and Liquefied Petroleum Gas (LPG), is liberalized, with several licensed private entities participating. The National Gas Company Ltd, in which the State holds a 25% stake[37], also imports LPG. Belize has no domestic refining capacity. The Supply Control Unit, established under the Supplies Control Act, is responsible for administering import permits of petroleum products (3.1.5).

4.58. Belize maintains price controls for petroleum products. The Supply Control Unit sets wholesale and retail prices for fuels such as gasoline, diesel, kerosene, and LPG, through Statutory Instruments in accordance with the Supplies Control Act.[38] These instruments are updated when import costs change and are applied by district and by urban/rural areas. For example, Statutory Instrument No. 28 of 2025 established retail prices for kerosene, diesel, and gasoline.[39]

4.2.3.1 Electricity

4.59. In 2023 (latest data available), approximately 99.6% of Belize's population had access to electricity, up from 91.7% in 2018.[40] Despite this high coverage, the sector continues to face various

[36] Petroleum Act and its implementing Regulations. Viewed at https://www.fao.org/faolex/results/details/en/c/LEX-FAOC050059 (12/01/2026).
[37] The National Gas Company (Belize) Ltd. Viewed at https://nationalgas.bz/ (12/01/2026).
[38] Supplies Control Act. Viewed at: https://bbs.gov.bz/wp-content/uploads/2016/11/E019_Belize_Supplies_Control_Act_cap293-Rev2000-1.pdf (16/02/2026).
[39] Supplies Control (Prices) (Amendment) (No. 6) Regulations, 2025. Viewed at: https://www.nationalassembly.gov.bz/wp-content/uploads/2025/04/SI-No.-28-of-2025-Supplies-Control-I-Prices-Amendment-No. 6-Regulations-2025.pdf (12/01/2026).
[40] World Bank, *Access to electricity (% of population) - Belize*. Viewed at https://data.worldbank.org/indicator/EG. ELC. ACCS. ZS?locations=BZ (12/01/2026).

challenges, including high and volatile electricity prices. Low-income households can spend up to 30% of their pre-tax income on power, highlighting affordability challenges. Additionally, the country's reliance on imported electricity – around half of total supply – contributes to unpredictable domestic price volatility. The country's power infrastructure is also highly vulnerable to extreme weather events, such as Hurricane Lisa in 2022, which caused prolonged power outages in the capital.[41]

4.60. In 2023, Belize imported 50.4% of its electricity from Mexico (compared with 40.9% in 2022 and 51.1% in 2021). The remaining supply came from renewable sources (hydroelectricity 20.7%, biofuels 16.7%, solar energy 0.8%), and 11.4% from non-renewable sources.[42]

4.61. Belize Electricity Ltd. (BEL), a state-owned enterprise, is responsible for producing, transmitting, and distributing electricity. Transmission and distribution are monopolized by BEL. The enterprise primarily purchases electricity from independent power producers (IPPs) under power purchasing agreements (PPAs) and imports electricity from the Mexican company *Comisión Federal de Electricidad* (CFE). A foreign-owned private company has traditionally been one of Belize's largest IPPs, owning and operating the country's three major hydropower plants, which generate over one third of the total annual electricity supply. The company also held a 33.3% shares in BEL. In 2025, the Government of Belize announced agreements to nationalize the three private hydropower plants, along with the 33.3% shareholding in BEL.[43]

4.62. The Belize Public Utilities Commission (PUC) – the multisectoral regulator – oversees the electricity sector in accordance with the Electricity Act[44] and the Public Utilities Commission Act.[45] The legislative framework does not indicate statutory limits on foreign ownership, foreign control, or foreign participation in the electricity industry.

4.63. Electricity prices in Belize continue to be regulated by the PUC, which sets tariffs through multi-year tariff reviews and annual adjustments reflecting key factors such as fuel price and energy cost fluctuations, changes in demand, and differences between forecasted and actual costs. The Belize Electricity Limited is subject to full-tariff review proceedings every four years (with the current framework covering the period between 2024 and 2028), as well as annual tariff review proceedings.[46] The Electricity (Tariffs, Fees and Charges) Bylaws guide the PUC in approving tariffs, charges, and fees proposed by BEL.[47] Any tariff modification must be submitted by BEL for PUC approval, with the latter assessing elements such as reasonable cost recovery, investment requirements, and affordability considerations. The process includes the publication of initial and final decisions, stakeholder consultations during review proceedings, and public notices concerning proposed or approved tariff changes by the PUC. The PUC's website generally hosts these decisions and publishes public communications.[48]

4.3 Manufacturing

4.64. The manufacturing sector accounted for between 6.2% and 6.7% of GDP during the review period (Table 1.1), suggesting little movement towards higher value-added industrial activities and slow structural change. Production of processed food and industrial beverages are the main components of manufacturing activity and together accounted for over 55% of the country's

[41] World Bank (2025), *Belize Launches New Energy Project to Enhance Power Reliability and Boost Renewables*. Viewed at https://www.worldbank.org/en/news/press-release/2025/02/04/belize-launches-new-energy-project-to-enhance-power-reliability-and-boost-renewables (08/10/2025).

[42] Ministry of Public Utilities, Energy and Logistics, *Belize Annual Energy Report 2024*.

[43] Government of Belize Press Office, *The Government to Acquire Hydro Power Plants and BEL Shares from Fortis Inc*. Viewed at https://www.pressoffice.gov.bz/the-government-to-acquire-hydro-power-plants-and-bel-shares-from-fortis-inc/ (19/01/2026).

[44] Electricity Act. Viewed at https://puc.bz/wp-content/uploads/2022/01/Cap-221-Electricity-Act-1.pdf (19/01/2026).

[45] Public Utilities Commission Act. Viewed at https://puc.bz/wp-content/uploads/2022/01/Cap-223-Public-Utilities-Commission-Act.pdf (19/01/2026).

[46] Public Utilities Commission (2024), *Initial Decision (2024 Full Tariff Review Proceedings) for Belize Electricity Limited*. Viewed at https://www.puc.bz/wp-content/uploads/2024/06/Initial-Decision_BEL-FTRP-2024-2028-FINAL-1.pdf (19/01/2026).

[47] The Electricity (Tariffs, Fees and Charges) Bylaws, viewed at: https://www.nationalassembly.gov.bz/wp-content/uploads/2024/04/SI-No.-40-of-2024-Electricity-Tariffs-Fees-and-Charges-Amendment-Byelaws-2024.pdf (23/02/2026).

[48] Public Utilities Commission. Viewed at https://www.puc.bz/ (19/01/2026).

merchandise exports in 2024, up from 48.6% in 2017 (Table 1.1). While this illustrates the industrial base's dependence on agricultural raw materials, it also indicates that manufacturing is linked to agriculture, which supports farmers and rural incomes.

4.65. Employment in manufacturing accounted for 8.7% of total employment in September 2025. Between 2019 and 2025[49], the sector's share of total employment fluctuated between 7.7% (September 2019) and 10.4% (September 2024).[50] This variation may reflect supply fluctuations in a climate-sensitive agricultural sector and seasonal production cycles.

4.66. The sector continues to face several challenges that constrain its growth potential. For example, high energy costs and the lack of predictability in energy prices are reported to depress investor confidence. Electricity costs in Belize are higher than the Central American average, undermining the country's competitiveness. In addition, the fact that a significant share of electricity is spot purchased on the market further limits the ability of investors to predict annual costs and plan investments. [51] Over two thirds of businesses consider access to credit to be a key obstacle to manufacturing development. High borrowing costs and limited credit availability also constrain the ability of manufacturers to increase private investment (4.4.1).[52]

4.67. The authorities have adopted several initiatives to support long-term industrial growth. The country's national development plan (PLANBELIZE) aims to promote economic diversification through the development of processing activities. Much emphasis is placed on measures to boost productivity and competitiveness through "regulatory reforms, incentives, and trade policy and market support".[53] Concrete actions in this regard include the adoption of a financial inclusion strategy (4.4.1), as well as adjustments to the country's fiscal incentives and other support systems, with a particular focus on MSMEs, to reduce costs for small manufacturers (3.3.1).

4.68. The authorities identify, *inter alia*, light manufacturing – including packaging, furniture production, textiles, and higher-value processed agricultural goods – as a priority area for manufacturing growth and diversification. These activities are highlighted by Belize Trade and Investment Development Service (BELTRAIDE) as offering significant investment opportunities within the manufacturing sector.[54] As part of Belize's ambitions in the blue economy[55], the authorities intend to expand manufacturing activities that draw on marine resources and the coastal economy (4.1.4), most notably in the area of seafood processing. However, current information suggests that major diversification efforts have not yet progressed to full operational implementation. Achievements to date remain largely at the level of strategic planning rather than the execution of concrete industry-level projects.[56]

4.69. Several operational trade measures provide significant support to the country's efforts to promote manufacturing development and economic diversification. For example, Belize offers various incentive schemes to attract foreign investments and promote manufacturing activities, notably in areas such as agro-processing, packaging, construction materials, furniture, and textiles. These include incentive programmes such as designated processing areas, commercial free zones, and a fiscal incentives programme (3.3.1).

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[49] The statistical bureau first introduced the current format of sectoral employment statistics in 2019.

[50] Statistical Institute of Belize, *Labour Force*. Viewed at https://sib.org.bz/statistics/labour-force/#1741030776338-8105aa88-ad54 (22/01/2026).

[51] Government of Belize and the Millenium Challenge Corporation (2023), *Belize 2022 Constraints Analysis Report*. Viewed at https://assets.mcc.gov/content/uploads/constraints-analysis-belize.pdf (22/01/2026).

[52] Government of Belize and the Millenium Challenge Corporation (2023), *Belize 2022 Constraints Analysis Report.*

[53] Government of Belize, *PLANBELIZE, Medium-Term Development Strategy 2022-2026*. Viewed at https://edc.gov.bz/elibrary/uploads/nKzTmWYbWa9gMdB1szoYFPeXt29l4OXx.pdf (22/01/2026).

[54] BELTRAIDE, *Manufacturing and Logistics*. Viewed at: https://beltraide.bz/belize-invest/sectors/manufacturing-and-logistics/ (13/02/2026).

[55] Government of Belize, *PLANBELIZE, Medium-Term Development Strategy 2022-2026*. Viewed at https://edc.gov.bz/elibrary/uploads/nKzTmWYbWa9gMdB1szoYFPeXt29l4OXx.pdf (22/01/2026).

[56] United Nations Industrial Development Organization (UNIDO) (2025), *From scoping to strategy: Belize embarks on green & blue industrial transformation with UNIDO*. Viewed at: https://www.unido.org/news/scoping-strategy-belize-embarks-green-blue-industrial-transformation-unido (13/02/2026).

4.70. While the average tariff on manufacturing products is lower than that applied to agriculture overall, the highest rates apply to prepared food products (average of 29.2%), in particular beverages and tobacco (3.1.3). Certain products, such as meat products and sugars, also attract significantly higher rates. Some dairy products and wooden furniture are also subject to non-tariff measures, including import licensing requirements (3.1.5).

4.71. Product quality upgrading is also considered by the authorities as a means of enhancing the export competitiveness of manufactured goods. The recent adoption of the country's National Quality Policy reflects an ambition to build modern quality infrastructure that supports producers, including exporters, in meeting international market requirements. Moreover, certifications and laboratory accreditations obtained by Belizean laboratories during the review period represent an important development with the potential to further strengthen the country's manufacturing sector (3.3.2).

4.4 Services

4.4.1 Financial services

4.4.1.1 General issues

4.72. Belize's financial services sector accounted for approximately 8% of GDP on average since 2017, reaching a peak of 9.7% in 2018 (Table 1.1).

4.73. The sector comprises a range of institutions regulated by different authorities. The Central Bank of Belize oversees domestic and international commercial banks, credit unions, moneylenders, and remittance service providers.[57] The Office of the Supervisor of Insurance and Private Pensions (OSIPP), under the Ministry of Finance, regulates the insurance industry and private pension schemes.[58] The Financial Services Commission (FSC) governs the non-bank financial services sector, including securities trading companies and brokerage services.[59]

4.74. The financial system comprises four domestic banks (five in 2016), three international banks (five in 2016), eight credit unions (12 in 2016), 14 insurance companies (10 in 2016).[60] There are also pawnbrokers and moneylenders, remittance companies, and two non-commercial public financial institutions (the DFC and the Social Security Board).

4.75. With its significant offshore and cross-border financial sector, Belize's exports of financial services (excluding insurance) grew substantially during the review period, rising from approximately USD 3.2 million in 2017 to USD 18.7 million in 2024. In contrast, imports were volatile but followed a general downward trend. This shift resulted in Belize becoming a net exporter of financial services in 2022, just one year after recording a significant services trade deficit, when imports exceeded USD 20 million (Table 4.5). The balance for trade in insurance services was largely in deficit during the review period, primarily as a result of substantial imports of insurance services.

4.76. Financial sector assets trended upward during the review period. The sector remains highly concentrated, with banks accounting for a large share of financial sector assets (Table 4.5).

Table 4.5 Belize Financial system assets 2017-2025 (BZD million)

	2017	2018	2019	2020	2021	2022	2023	2024
Commercial banks	4,282	3,952	3,936	4,194	4,711	4,692	5,127	5,559
Insurance companies	289	294	300	360	389	437	439	450
Credit unions	943	1,045	1,097	1,142	1,189	1,255	1,329	1,412

Source: Information provided by the authorities.

[57] Central Bank of Belize, *Prudential Supervision*. Viewed at: https://www.centralbank.org.bz/home/core-functions/prudential-supervision (15/09/2025).
[58] Office of the Supervisor of Insurance and Private Pensions. Viewed at https://osipp.gov.bz/ (15/09/2025).
[59] Financial Services Commission. Viewed at https://www.belizefsc.org.bz/about-non-bank-financial-services-sector-in-belize/ (15/09/2025).
[60] Central Bank of Belize, *Financial System Structure*. Viewed at https://www.centralbank.org.bz/home/statistics/financial-soundness-indicators/financial-system-structure.

4.77. Belize's current medium-term socio-economic development strategy, PLANBELIZE 2022-2026, highlights the importance of improving access to finance, especially for micro, small, and medium-sized enterprises (MSMEs). Through PLANBELIZE, the authorities have committed to working with credit unions and commercial banks to facilitate lending conditions, including the provision of subsidized interest loans.[61] In parallel, the National Trade Policy 2019-2030 includes measures to improve access to trade finance, recognizing the importance of enhancing export competitiveness and integrating Belize into regional and global markets.[62] However, progress remain limited.

4.78. Despite the enactment of the Securities Industry Act in 2021[63], which establishes the framework for capital markets in Belize and facilitates access to finance by companies, capital markets remain underdeveloped, with no functional stock market.

4.79. Credit unions, which continue to be regulated by the Credit Unions Act[64], play a significant role in promoting financial inclusion in both rural and urban communities. Their services support approximately 162,000 members, representing nearly one third of Belize's population.[65]

4.80. In 2019, Belize launched its National Financial Inclusion Strategy (NFIS) for the period 2019-2022, aimed at expanding access to financial services and promoting digital financial inclusion.[66] Under the Strategy, Belize aimed to increase the share of adults with deposit or transaction accounts from 66% in 2019 to 80% by 2022. However, account ownership reached only 69.9% as of April 2023, falling short of the 80% goal.[67] According to the authorities, the Strategy has produced some measurable progress, including an increase in the number of access points per 100,000 adults**.** In addition, the share of adults who made or received digital payments reached 68.7% in 2023, exceeding the relevant NFIS target of 65%. The second phase of the NFIS is yet to be launched.

4.81. In the area of digital financial inclusion, E-Kyash (owned by Belize Bank) and DigiWallet (owned by the Government-owned Belize Telemedia Ltd) are the two mobile wallets operators. They are not yet interoperable. The National Payment System Act provides the legislative basis for payment services. The National Payment System Regulations, 2024, establishes the licensing and supervision framework, which is administered by the Central Bank as the regulator.[68]

4.4.1.2 Banking

4.82. As was the case during the previous TPR, Belize's banking system consists of domestic and international (offshore) banks. Licensed domestic banks and insurance companies are allowed to provide services to Belizean residents. In contrast, licensed international banks and international insurance companies' services are restricted to serve non-residents.

4.4.1.2.1 Domestic banking

4.83. The Domestic Banks and Financial Institutions Act (DBFIA) continues to govern the regulatory and supervisory framework for domestic banks.[69]

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[61] *PLANBELIZE Medium-Term Development Strategy 2022*-2026.

[62] Government of Belize, *National Trade Policy 2019-2030*. Viewed at https://baha.org.bz/wp-content/uploads/2023/08/National-Trade-Policy-2019-2030.pdf (15/09/2025).

[63] Securities Industry Act, 2021. Viewed at https://www.belizefsc.org.bz/wp-content/uploads/2021/12/Securities-Industry-Act-No-46-of-2021-30-11-2021.pdf (23/09/2025).

[64] Credit Union Act, viewed at https://www.centralbank.org.bz/about-the-bank/laws-and-regulations/credit-unions-act (23/02/2026).

[65] World Food Programme, *Maximizing Digital Payments for Social Protection in Belize*. Viewed at https://docs.wfp.org/api/documents/WFP-0000168096/download/ (08/10/2025).

[66] *Belize National Financial Inclusion Strategy*. Viewed at: https://www.centralbank.org.bz/docs/default-source/4.8-national-financial-inclusion-strategy-(nfis)/belize-nfis-_final.pdf?sfvrsn=e7c68c35_0 (08/10/2025).

[67] World Food Programme, *Maximizing Digital Payments for Social Protection in Belize*.

[68] The National Payment System Act and regulations. Viewed at: https://www.centralbank.org.bz/about-the-bank/laws-and-regulations/national-payment-system-act (23/02/2026).

[69] Central Bank of Belize, *Domestic Banks, and Financial Institutions Act*. Viewed at https://www.centralbank.org.bz/about-the-bank/laws-and-regulations/domestic-banks-financial-institutions-act (08/10/2025).

4.84. Any entity wishing to operate a bank must apply for a licence from the Central Bank. In accordance with the DBFIA, the Central Bank issues banking licences to locally incorporated companies, including subsidiaries of foreign-owned banks, as well as to foreign banks incorporated abroad that intend to operate in Belize through a branch. All licensed banks, whether domestic or foreign, are subject to the regulatory oversight of the Central Bank.

4.85. In accordance with the DBFIA, domestic banks are required to maintain a minimum paid-up capital of no less than the equivalent of BZD 10 million. For foreign banks, the requirements include a paid-up capital of no less than the equivalent of BZD 100 million and assigned capital of no less than the equivalent of BZD 10 million.[70]

4.86. Belize is implementing Basel II/III standards, which require banks to maintain a capital adequacy ratio based on risk-weighted assets. Under this framework, all banks in Belize must maintain a minimum capital adequacy ratio at all times: 9% for domestic banks and 10% for international banks.[71] Regarding liquidity requirements, as of June 2024, the Central Bank requires domestic and international banks to comply with a liquidity coverage ratio of at least 100% at all times, ensuring that banks have sufficient high-quality liquid assets to survive short-term stress and maintain stable funding over the long-term.[72]

4.87. Belize's domestic banking sector is relatively narrow and highly concentrated, limiting competition. As of June 2025, the four domestic banks and the two foreign-owned institutions held over 80% of the industry's total assets. The National Bank, which is state-owned, accounts for the smallest share, at approximately 4% of total assets.[73]

4.88. Domestic banks have recently shown signs of stability following the COVID-19 crisis and its related economic challenges, which at the time, led to depressed activity. Regulatory capital remains well above the required 9% (16.0% in 2023 and 17.0% in 2024), and the proportion of non-performing loans continues to decline, standing at BZD 116.8 million (2.1%) in 2024, down from BZD 133.8 million (2.4%) in 2023.[74] Despite relatively well-performing banking indicators, private sector credit growth remained sluggish in 2024. This stems from factors including onerous collateral and application processes for borrowers, and the resulting high cost of credit.[75] Since 2021, the share of banks credit to the private sector has also underperformed, lagging behind regional peers in Latin America and the Caribbean.[76]

4.89. Several reforms are being undertaken to support credit conditions and growth. For example, the Moveable Property Security Rights Act was adopted in 2024[77], accompanied by the launch of a collateral registry.[78] The reform aims to promote secure lending by enabling borrowers and financial institutions to register and manage loan collateral within a centralized system.

[70] Domestic Banks and Financial Institutions Act. Viewed at: https://www.centralbank.org.bz/docs/default-source/2.2-domestic-banks-financial-institutions-act/cap_263_domestic_banks_and_financial_institutions_act.pdf?sfvrsn=5d33a449_5 (08/10/2025).

[71] Central Bank of Belize, *Pillar 1 Guideline (Minimum Capital Adequacy Requirement)*. Viewed at: https://www.centralbank.org.bz/docs/default-source/basel-policy-documents/basel-policy-document-1/pillar_1_guideline.pdf?sfvrsn=fc2e633_6 (08/10/2025).

[72] Central Bank of Belize, *Liquidity Coverage Ratio and Net Stable Funding Ratio*. Viewed at: https://www.centralbank.org.bz/docs/default-source/2.2-domestic-banks-financial-institutions-act/dbfia-practice-directions/dbfia-practice-direction-no.-9-%28july-2024%29.pdf?sfvrsn=c9d2f61a_3 (8/10/2025).

[73] Central Bank of Belize, *Quarterly Financial Information of Domestic Banks*. Viewed at https://www.centralbank.org.bz/docs/default-source/3.7.1-domestic-bank-financials/quarterly-financial-information-of-domestic-banks---june-2025.pdf?sfvrsn=e97c98da_8 (22/01/2026).

[74] Central Bank of Belize (2025), *Annual Report 2024*. Viewed at https://www.centralbank.org.bz/docs/default-source/3.3.4-annual-reports/annual-report-2024.pdf?sfvrsn=a8229bd8_3 (08/10/2025).

[75] IMF Country Report No. 25/262.

[76] World Bank, *Domestic credit to private sector by banks (% of GDP) - Latin America & Caribbean, Belize*. Viewed at https://data.worldbank.org/indicator/FD. AST. PRVT. GD. ZS?locations=ZJ-BZ (08/10/2025).

[77] Movable Property Security Rights Act, 2024. Viewed at: https://www.nationalassembly.gov.bz/wp-content/uploads/2024/11/Act-No.-21-of-2024-Movable-Property-Security-Rights-Act-2024.pdf.

[78] The Secured Transaction Collateral Registry Viewed at: https://bccar.bz/services/stcr/ (22/01/2026).

4.90. Moreover, under the Credit Reporting Act, 2023, the Central Bank licensed a credit bureau in June 2025 to establish a comprehensive credit reporting system in Belize.[79] This reform is expected to enable the collection of credit data and the assignment of credit scores to prospective borrowers, thereby reducing credit risks and costs.

4.91. The Deposit Insurance Act was adopted in January 2020, providing for the establishing of a deposit insurance corporation and a deposit insurance fund. The reform is intended to protect depositors of domestic banks and credit unions from potential losses in the event of bank failure. However, its provisions have yet been operationalized, meaning deposit insurance coverage is not currently available to depositors in Belize.

4.92. During the previous review period, Belize's banking system lost 83% of its correspondent banking relationships, creating major challenges for businesses, in particular those involved in cross-border operations. Difficulties in processing USD-denominated transactions and more cumbersome transactions were widely reported. By 2018, however, the International Monetary Fund (IMF) indicated that all affected banks had established alternative correspondent banking relationships to pursue cross-border transactions.[80] In the current context, credit costs in Belize remain relatively high, despite noticeable improvement in recent years. During the review period, the interest rate spread, based on the weighted average deposit and lending rates from domestic banks, gradually narrowed from 8.13 in 2017 to 7.30 in 2024[81], suggesting improved efficiency in financial intermediation. The trend also reflects competitive pressure as a consequence of the growth of non-bank financial institutions and Fintech (4.4.1). Nevertheless, the spread remains relatively high compared with other middle-income economies, and the average for Latin America and the Caribbean (6% in 2024).[82] This indicates room for further financial sector reforms to enhance competitiveness and reduce credit costs.

4.93. In accordance with the Central Bank of Belize Act, the Central Bank has the authority to set minimum and maximum interest rates and other charges that domestic banks may impose. However, in practice, it allows market forces to determine interest rates. The only exception is the minimum interest rate of 2.5% on BZD-denominated savings deposits, which has been in place since the previous Review.[83]

4.4.1.2.2 International banks

4.94. The legal framework for offshore banking has not changed since the last review. The industry is governed by the International Banking Act (IBA) Cap. 267.[84]

4.95. The IBA establishes two categories of international banking licences: Class A licences, which allow all forms of international banking from Belize; and Class B licences, which limit the holder to the types of international banking defined in the licence. Minimum capital requirements differ according to the type of licence and are higher for foreign banks than for local banks: a Class A licence requires minimum capitalization of USD 3 million for a local bank and USD 25 million for a foreign bank; and a Class B licence requires minimum capitalization of USD 1 million for a local bank and USD 15 million for a foreign bank.

[79] Central Bank of Belize (2025), *CRIF Receives Licence to Operate as Belize's First Credit Bureau*. Viewed at: https://www.centralbank.org.bz/detail-pages/news/2025/06/23/crif-receives-license-to-operate-as-belize-s-first-credit-bureau.

[80] IMF (2018), *Belize Selected Issues Paper*. Viewed at: https://www.imf.org/en/Publications/CR/Issues/2018/11/16/Belize-Selected-Issues-Paper-46371.

[81] Central Bank of Belize, *Domestic Bank Rates*. Viewed at https://www.centralbank.org.bz/home/statistics/rates/domestic-bank-rates (16/09/2025).

[82] World Bank, *Interest Rate Spread*. Viewed at: https://databank.worldbank.org/id/1fde35ac (16/09/2025).

[83] Central Bank of Belize, *Monetary Policy Tools*. Viewed at: https://www.centralbank.org.bz/home/core-functions/monetary-policy/monetary-policy-tools (08/10/2025).

[84] International Banking Act. Viewed at: https://www.centralbank.org.bz/docs/default-source/2.3-international-banking-act/cap_267_international_banking_act.pdf?sfvrsn=e8a7e3d_7 (08/10/2025).

4.96. Key amendments were made to the IBA during the review period. The primary objective of the International Banking (Amendment) Act No. 19 of 2023[85] was to further modernize Belize's international banking regulatory framework by aligning it with relevant international standards, in particular those of the Financial Action Task Force (FATF).[86] The amended Act prohibits the licensing of shell banks and strengthens the framework of anti-money laundering, counter-terrorism financing, and counter-proliferation financing. The amended Act also transfers full licensing authority to the Central Bank of Belize, by removing the role of the Minister of Finance. Additionally, the International Banking (Amendment) Act No. 35 established a regulatory cap on the maximum amount of credit that an international bank can be exposed to a single borrower, reducing risk concentration and supporting financial stability.

4.97. International banks continue to be granted tax exemptions on profits, dividends, and stamp duties in accordance with the IBA. They are not subject to currency and exchange control restrictions. Their net foreign exchange position in currencies other than USD may not exceed 10% (15% for some, depending on size or activities) of fully paid-up and unimpaired capital.

4.4.1.3 Insurance

4.98. In the domestic insurance industry, the Office of the Supervisor of Insurance and Private Pensions (OSIPP), under the Ministry of Finance, as the regulator, administers the industry through the Insurance Act[87] and the Motor Vehicle Insurance (Third Party Risks) Act[88], as well as their implementing Regulations. The Insurance Act regulates both domestic and international insurance companies.[89] The 2023 law merged the Insurance Act (domestic) and the International Insurance Act into a single unified legal framework.

4.99. Any entity operating an insurance business must obtain a licence. Insurance intermediaries must also be licensed, and their operations must be linked to a licensed insurance company, which holds ultimate responsibility for their actions.

4.100. Belize's domestic insurance industry comprises 14 licensed insurance businesses (including one international company): five are life insurance companies (two foreign-owned and three locally owned); six are general insurance companies (two foreign-owned and four locally owned); two composite insurers (one foreign-owned and one locally owned).[90] There is currently no reinsurance company in Belize. Reinsurance needs are negotiated by each company in accordance with the Act.

4.101. According to the OSIPP, to promote financial inclusion, one insurance company, which is also a credit union, holds a special licence to provide "micro-insurance services"[91], which is a special insurance product only available to the credit union's members. The legislation no longer permits the licensing of new composite insurers, except for companies offering approved micro-insurance products.[92]

4.102. According to the Act, the minimum capital requirements for life or general insurance businesses (excluding motor insurance) is BZD 1 million for local companies, BZD 3 million for foreign companies, and BZD 3 million for mutual insurers (local or foreign). Motor insurance businesses must maintain a minimum of BZD 250,000, while composite insurers (covering long-term and general insurance or motor business) must maintain a minimum paid-up share capital

[85] The International Banking (Amendment) Act. Viewed at: https://www.centralbank.org.bz/docs/default-source/2.3-international-banking-act/iba-amendments/international-banking-(amendment)-act-of-2023.pdf?sfvrsn=de480906_3 (16/09/2025).

[86] An intergovernmental organization established by the G7 to develop policies and set international standards aimed at combating money laundering, terrorist financing, and proliferation financing.

[87] Insurance Act. Viewed at https://www.nationalassembly.gov.bz/wp-content/uploads/2023/08/Act-No.-30-of-2023-Insurance.pdf (22/01/2026).

[88] Motor Vehicle Insurance (Third Party Risks) Act. Viewed at: https://osipp.gov.bz/wp-content/uploads/2023/03/Cap_231_Motor_Vehicle_Insurance__Third_Party_Risks__Act.pdf (23/02/2026).

[89] Intended to conduct business with persons outside Belize.

[90] Information provided by the authorities.

[91] Refers to insurance products with low premiums and aligned with the needs and capacity of low-income consumers.

[92] Office of the Supervisor of Insurance and Private Pension, *Annual Report 2020*. Viewed at: https://osipp.azurewebsites.net/wp-content/uploads/2023/02/OSIPP-Annual-Report-2020-FINALL.pdf (08/10/2025).

of BZD 2,250,000. The authorities noted that Belize plans to transition to a risk-based solvency framework under the new Insurance Act, whereby capital and solvency requirements will be determined by the type and amount of risk assumed by the insurer, rather than fixed, rule-based formulas.

4.103. The Act provides that foreign insurance companies may insure risks within Belize, but only if they receive explicit approval from the Supervisor of Insurance.

4.104. Insurance companies are permitted to set their own premiums. However, for long-term insurance, premium rates must be approved by an actuary, in accordance with the Act.

4.105. Motor vehicle third-party insurance and marine liability are the compulsory insurance classes in Belize, in accordance with the Motor Vehicle Insurance (Third Party Risks) Act and the Harbours and Merchant Shipping Act[93], respectively.

4.4.2 Telecommunications services

4.106. Value added from information and communication activities increased slightly, from about USD 89 million to USD 91 million. However, the sector's contribution to GDP declined to 3.3% in 2024, down from 4.6% in 2017, highlighting stronger growth in other sectors that outpaced ICT growth (Table 1.1). Belize also has an expanding business process outsourcing (BPO) industry, mainly related to information technology services (Table 1.5). About 20,000 people are employed in this industry.[94]

4.107. Since the last Review, fixed telephone subscriptions have continued to decline, while mobile subscriptions have increased, reaching 67.2 per 100 inhabitants in 2022 (latest data available). The number of Internet users also increased significantly between 2017 and 2023 (Table 4.6). In 2022, 98% of the population was covered by at least 3G mobile network technology.[95]

[93] The Harbours and Merchant Shipping Act. Viewed at: https://www.portauthority.bz/wp-content/uploads/2017/12/Cap_234_Harbours_and_Merchant_Shipping_Act_2011_Substantive_Laws.pdf (23/02/2026).

[94] Government of Belize Press Office, *Inception of Belize's First Global Digital Services Investment Policy to Enhance BPO Sector Growth*. Viewed at: https://www.pressoffice.gov.bz/inception-of-belizes-first-global-digital-services-investment-policy-to-enhance-bpo-sector-growth/#:~:text=This%20strategy%20will%20develop%20business,competitive%20global%20digital%20services%20sector (10/10/2025).

[95] International Telecommunications Union, *DataHub, Belize*. Viewed at https://datahub.itu.int/data/?e=BLZ (23/01/2026).

Table 4.6 selected telecommunications indicators, 2017-2023

	2017	2018	2019	2020	2021	2022	2023
Fixed telephone subscriptions (per 100 inhabitants)	5.65	5.49	4.79	4.86	4.81	4.42	..
Mobile-cellular telephone subscriptions (per 100 inhabitants)	64.2	64.8	66.1	67.6	66.8	67.2	..
Internet users (%)	48.9	53.6	58.8	64.4	70.7	71.8	72.4
Fixed-broadband subscriptions (per 100 inhabitants)	5.07	6.49	7.67	9.21	9.11	9.75	..

.. Not available.

Source: International Telecommunications Union, *DataHub, Belize.* Viewed at: https://datahub.itu.int/data/?e=BLZ (09/09/2025).

4.108. Belize's only provider of fixed-lines services is the state-owned Belize Telemedia Ltd (BTL). It remains the *de facto* monopoly in the fixed segment and the main entity responsible for managing the cable landing station and terrestrial fibre cable backbone. The mobile market is shared between two companies, BTL and a privately owned operator. As of November 2025, there were 10 licensed Internet service providers, and seven licensed Internet networks operators.[96]

4.109. Since 2020, prices of telecommunication services, including mobile services and fixed and mobile Internet services, have steadily declined but remain above the world average. In 2024, for example, Belizeans needed to spend 2.1% of their average monthly gross national income (GNI) per capita (5.95% in 2020)[97] to purchase a low-consumption mobile data and voice basket (70 min, 20 SMS, 500 MB), compared with a world average of 1.36% (2023).[98]

4.110. The Ministry of Public Utilities, Energy, Logistics, and E-Governance oversees national policies related to telecommunications policy and digital transformation. The PUC remains the sector's regulator. The Public Utilities Commission Act, which establishes the PUC's structure and responsibilities, was revised in 2020. The revision strengthened the PUC's legal enforcement powers and penalties and introduced more detailed rules on commissioners and staff.[99]

4.111. The telecommunication sector continues to be governed by the Telecommunications Act, 2002, as revised in 2020.[100] The updated version expands the original framework by strengthening consumer protection and clarifying licensing procedures and classifications through its implementing regulations. The legislation contains no provision restricting foreign ownership or participation in the industry.

4.112. The Telecommunications (Licensing Classification Authorization and Fee Structure) Regulations (2022) provide clarification of licensing classifications.[101] Individual licences are tied to specific operators and services listed in Schedule I of the Regulations, including fixed public telephony, public mobile cellular services, public radio paging, and Internet networks. Class licences are issued under generale authorizations and apply to services listed in Schedule II, such as Internet services, carrier services, value-added services provider, resellers, and landing station operators. Licences are granted for 15 years. From the second year of operation, annual licence fees are payable to the PUC at a rate of 1.5% of gross revenues from the previous year.

4.113. The Interconnection and Infrastructure Sharing Regulations Order (2010) establishes the legal obligations for telecommunications licensees to submit interconnection agreements to the PUC for approval and allows the PUC to intervene if the parties cannot secure an agreement within 60 days. With regard to infrastructure sharing, the Order mandates the sharing of infrastructure, such

[96] Public Utilities Commission Belize (2025), *Telecom Licensees, List of Operational Licensees.* Viewed at: https://www.puc.bz/telecommunications-list-of-licensees-2/ (15/09/2025).
[97] ITU (2021), *Measuring digital development ICT price trends 2020*. Viewed at https://www.itu.int/dms_pub/itu-d/opb/ind/D-IND-ICT_PRICES.01-2020-PDF-E.pdf (17/09/2025).
[98] International Telecommunications Union, *DataHub, Belize.* Viewed at: https://datahub.itu.int/data/?e=BLZ (17/09/2025).
[99] Public Utilities Commission Act. Viewed at: https://puc.bz/public-utilities-commission-act-chapter-223/ (16/09/2025).
[100] Belize Telecommunications Act. Viewed at: https://www.puc.bz/belize-telecommunications-act-chapter-229-revised-edition-2020/ (09/09/2025).
[101] Telecommunications (Licensing Classification, Authorization and Fee Structure) (Amendment) (No. 2) Regulations 2022. Viewed at: https://www.puc.bz/s-i-no-163-of-2022-telecoms-licensing-classification-authorisation-and-fee-structure-amendment-regulations-2022/ (16/09/2025).

as lines, towers, and poles, among telecommunications operators. All licensees have the right, and when requested, have the obligation to negotiate infrastructure sharing agreements with one other.[102]

4.114. The Government is committed to building a digital economy, and various measures have been implemented in this regard. In 2021, for example, the Electronic Transactions Act entered into force.[103] The Act regulates telecommunications and digital service providers in relation to the handling of electronic data, contracts, and signatures, as well as digital government services, intermediaries, and e-commerce service providers. It also establishes a consumer protection framework applicable to e-commerce, including online sales and transactions. The Digital Government Act, 2022, establishes the E-Governance and Digitalization Unit under the supervision of the Ministry of Public Utilities, Energy, Logistics, and E-Governance.[104] The Act governs the provision of e-government services and defines the functions of the newly established Unit, which include ensuring the simplification and digitization of administrative procedures.[105]

4.115. In accordance with PLANBELIZE, the Government aims to promote digitalization as a means of strengthening business investment by facilitating access to public sector services and reducing associated costs. The National Digital Agenda 2022-2025 aims to transform the country's telecommunication industry and is structured around three main pillars.[106] The first pillar focuses on strengthening digital infrastructure to enhance connectivity and promote inclusive access nationwide, especially in remote and rural areas. The second pillar aims to advance digitalization within the Government. The last pillar focuses on "digitalization for recovery", which promotes improved use of ICT tools to support recovery from the economic and health impacts of COVID-19. However, high telecommunications service costs, combined with limited competition and significant state participation, especially in telecommunications infrastructure management, appear to constrain digitalization efforts.

4.4.3 Transport

4.116. The transport sector accounted for around 4% of GDP during the review period (Table 1.1). Belize is a net importer of transportation services (Table 1.5).

4.117. The authorities' vision for the transport sector is set out in the Comprehensive National Transportation Master Plan (CNTMP), which provides the guiding framework for regulation, planning, and investment in Belize's road, maritime, and air transport industries.[107] The Plan aligns with the country's broader development strategy, which calls for a transport sector that supports the development of the tourism and agricultural industries. It also emphasizes environmental considerations, including climate change mitigation (energy efficiency) and the need for resilient transport infrastructure. Logistics and trade facilitation measures are also considered, notably in the area of road transport. The CNTMP calls for the negotiation of memoranda of understanding with Mexico and Guatemala to facilitate the free movement of trucks across borders.

[102] Belize Telecommunications General Order (Interconnection, Infrastructure Sharing, International Access, ammended) No. 1 of 2010. Viewed at: https://www.puc.bz/general-order-no-1-of-2010-amended/ (23/02/2026).

[103] Electronic Transactions Act, 2021. Viewed at: https://www.nationalassembly.gov.bz/wp-content/uploads/2021/10/Act-No-25-of-2021-Electronic-Transaction.pdf (10/09/2025).

[104] Digital Government Act, 2022. Viewed at: https://www.agm.gov.bz/uploads/laws/639771ad867b9_Act_No._24_of_2022_Digital_Government_Act__2022.pdf (10/09/2025).

[105] Ministry of E-Governance (2025), *Our Digital Journey*. Viewed at: https://digitalagenda.gov.bz/digital-journey/ (10/09/2025).

[106] Ministry of Youth, Sports and E-Government (2022), *Belize's National Digital Agenda.* Viewed at: https://digitalagenda.gov.bz/wp-content/uploads/2022/05/NATIONAL-DIGITAL-AGENDA-FINAL.pdf (10/09/2025).

[107] Government of Belize (2018), *Comprehensive National Transportation Master Plan*. Viewed at https://edc.gov.bz/wp-content/uploads/2020/12/5.-CNTMP-Final-Report-April-201807220714.pdf (18/01/2026).

4.4.3.1 Maritime transports services

4.118. Maritime transport plays a crucial role in Belize's trade and tourism sector.[108] In 2023, seaborne imports accounted for 63% of total merchandise imports and 87% of total merchandise exports.[109] Nonetheless, infrastructure constraints and limited cargo-handling capacity tend to discourage carriers from introducing additional direct services, limiting connectivity.[110] Four shipping lines operate in Belize[111], providing three connecting services, while approximately 125 companies are engaged in transhipment activities between ports.[112] While transhipment, carried out through a large network of small operators, helps compensate for the limited number of direct liner calls, this high level of fragmentation tends to increase logistics costs and cause delays.

4.119. While Belize's vulnerability to climate change undermines the reliability and safety of its port system, as noted in the National transportation Master Plan, infrastructure limitation and limited cargo-handling capacity tend to limit carriers' incentives to introduce more direct services, keeping connectivity low. In fact, shallow harbour depths prevent large international vessels from berthing directly, forcing them to anchor offshore and requiring cargo to be transferred by barges, an arrangement that increases handling times and adds to overall transport costs. In addition, berth-length and vessel-size restrictions limit operations to small and medium-sized container vessels, a constraint further compounded by the fact that the limited berth length allows only a single vessel to dock at any given time.[113]

4.120. Although Belize's port sector has traditionally been characterized by substantial private ownership, the Government has recently intervened to assume ownership in certain port facilities. This shift signals the authorities' intention to play a more active role in shaping port development, including through targeted infrastructure investments aimed at improving efficiency and reducing operating costs. Port of Belize Ltd and the Port of Big Creek are the two main commercial ports in Belize handling the country's international trade flows. Imports are primarily handled through Port of Belize Ltd. In December 2023, the Government of Belize nationalized the port, taking full ownership of Port of Belize Ltd.[114] Following this acquisition, the authorities launched an ambitious, modernization plan for the Port of Belize Ltd., with a view to upgrading and repurposing the existing canal to handle larger ships and expand container-handling facilities.[115] The Port of Big Creek, the largest private port and managed by a banana company, lays a larger role in exports, in particular bananas.

4.121. Belize also operates secondary cargo ports, cruise ports, industrial terminals, and domestic passenger ports.[116] The Commerce Bight Port, currently not operational, it was previously under government control and has been under a public-private partnership (PPP) since 2024. This PPP involves a 30-year concession under which 80% ownership is privately owned and 20% is state-owned.[117] The cruise tourism ports include the privately owned Harvest Caye cruise port, and the Fort Street Tourism Village, which operates under a private concession as the country's main cruise facility. The Witconcrete (Belize Sugar Industries) terminal and the Energy Infrastructure Belize Limited (a bulk fuel importation port) are relatively small privately owned ports.

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[108] *Maritime Sector Baseline Assessment Study – A Belizean Perspective*, April 2025. https://portauthority.bz/wp-content/uploads/2025/08/Baseline-Assessment-Report_Belize-Port-Authority.pdf (03/10/2025).

[109] *Maritime Sector Baseline Assessment Study – A Belizean Perspective*, April 2025. https://portauthority.bz/wp-content/uploads/2025/08/Baseline-Assessment-Report_Belize-Port-Authority.pdf (03/10/2025).

[110] *Comprehensive National Transportation Master Plan*.

[111] The largest vessel has a capacity of 1,118 TEUs.

[112] *Maritime Sector Baseline Assessment Study – A Belizean Perspective,* April 2025.

[113] Belize Comprehensive National Transportation Master Plan.

[114] Government of Belize Press Office (2023), *Government to Acquire and Modernize Belize City Commercial Port and Resolve All Ashcroft Claims and Litigation*. Viewed at: https://www.pressoffice.gov.bz/government-to-acquire-and-modernise-belize-city-commercial-port-and-resolve-all-ashcroft-claims-litigation/ (16/02/2026).

[115] Port of Belize, Port Expansion. Viewed at: https://portofbelize.com/index.php/expansion/ (27/02/2026).

[116] Belize Port Authority, *Port Facilities*. Viewed at: https://portauthority.bz/belize-port-facilities/ (19/01/2026).

[117] Information provided by the authorities.

4.122. The Belize Port Authority (BPA), operating under the oversight of the Ministry of Public Utilities, Energy, Logistics, and E-Governance is the regulator of the maritime sector. It oversees navigation within Belize's national waterways, harbours and ports, port security, vessel licensing and registration, licensing of masters, port State control, and the regulation of port operations and development.[118] The Maritime Technical Committee, composed of the International Merchant Marine Registry of Belize (IMMARBE), the BPA, the coastguard, the Belize Tourism Board, the Department of the Environment, and the Department of the Blue Economy, ensures cross-sector engagement in maritime policy formulation. It also advises the Government prior to the country's accession to international agreements.[119]

4.123. The legislative framework governing the maritime transport sector, including port operations, has remained largely unchanged since 2017. However, certain subsidiary regulations have been amended recently (Box 4.1).

Box 4.1 Maritime legislation

Belize Port Authority Act, 2000.
Establishes the Belize Port Authority and outlines its responsibilities.
Harbours and Merchant Shipping Act, 2003.
Regulates, *inter alia*, the country's domestic fleet registration, safety standards, and maritime navigation.
Merchant Ships (Registration) Act, 2010.
Governs the international fleet registration, including related requirements and procedures.
New legislation/amended legislation.
Belize Port Authority (Tariff) (Amendment) Regulations, 2023.
Revised and increased port related fees and charges on navigational aid and cruise ships.
Belize Port Authority (Pilotage) Regulations, 2023.
Establishes a national framework for training, licensing, regulating, and overseeing marine pilots to ensure the safe navigation of vessels.

4.124. Maritime legislation does not stipulate restrictions on foreign participation or ownership in the sector and does not explicitly prohibit maritime cabotage, i.e. foreign vessels may carry goods or passengers between two Belizean ports.

4.125. The Merchant Ships (Registration) Act, 2010, establishes an open registration regime and creates the IMMARBE for Belizean-flagged ships. In 2023, 821 ships were registered with the IMMARBE, with a combined total deadweight of 2.8 million tonnes and an average ship age of 22 years.[120]

4.126. Belize continues to participate in international maritime cooperation initiatives, such as those supported by the International Maritime Organization (IMO). The country is not a signatory to any bilateral or plurilateral maritime agreements providing for preferential treatment.

4.127. Belize's Baseline Assessment Report, prepared as a precursor to the National Action Plan for Maritime Decarbonization, highlights several priority actions. These include strengthening institutional and legal frameworks, introducing incentives to encourage port-level emission reductions through fleet renewal or the adoption of clean-energy technologies, promoting the use of energy-efficient and low-carbon technologies, and upgrading infrastructure such as shore-power systems for cruise vessels to support greener ports.[121] In parallel, the Maritime Economy Plan guides the authorities measures to improve marine spatial planning, enhance coastal resilience, and

[118] Ministry of Public Utilities, Energy, and Logistics, *Belize Port Authority*. Viewed at https://www.mpuele.gov.bz/belize-port-authority/ (19/01/2026).
[119] International Maritime Organization, *Promoting Development of Belize's Maritime Transport Policy*. Viewed at https://www.imo.org/en/mediacentre/pages/whatsnew-1897.aspx (19/01/2026).
[120] *Maritime Sector Baseline Assessment Study – A Belizean Perspective,* April 2025.
[121] *Maritime Sector Baseline Assessment Study – A Belizean Perspective,* April 2025.

strengthen governance and environmental protection. [122] These measures remain at an early, initiative stage and will require full implementation to deliver meaningful modernization and improve the overall efficiency of Belize's port system.

4.4.3.2 Air transport services

4.128. Air transport is critical to Belize's tourism and economic development, as approximately 90% of all visitors enter the country by air.[123] Belize has one international airport, the publicly owned Philip S. W. Goldson International Airport. In addition, the country hosts 36 aerodromes in total, of which 16 are state-owned. The Belize Airports Authority (BAA) owns the international airport, which has been concessioned to a private entity, the Belize Airport Concession Company. The BAA manages public aerodromes.[124]

4.129. The aviation sector in Belize continues to be governed primarily by the Civil Aviation Act, 2000, however, since the previous Review, the regulatory framework has been further updated through new statutory instruments, including the Civil Aviation (Aerodrome Certification, Operation and Surveillance) Regulations[125]; the Civil Aviation (Air Traffic Services) Regulations[126], and the Airworthiness Directives Regulations.[127] These regulations aim to align Belize's framework with the requirements of the International Civil Aviation Organization and the Central American Corporation for Air Navigation Services. The Belize Airports Authority Act governs airport management and public aerodrome operations.

4.130. The Ministry of Blue Economy and Civil Aviation is the government authority that is responsible for managing Belize's aviation sector, including policy formulation, regulation, oversight, airport management, international compliance, and long-term sector development. Its work is primarily implemented through the Belize Department of Civil Aviation (BDCA) and the BAA, both of which fall operate under the Ministry's leadership.

4.131. The BDCA acts as the regulator in accordance with the Civil Aviation Act.[128] It oversees all civil aviation activities, including licensing and regulatory approval of companies providing airport services, such as ramp-handling, baggage handling, fuel services, aircraft servicing, and passenger and crew support. While these ground-handling companies must have a BDCA-issued licence, they are also required to obtain an operational agreement with the BAA or the airport concessionaire. The main ground handling provider at the airport is a privately owned domestic company, alongside other private operators serving private and business aviation.

4.132. The BDCA also regulates and supervises airport operations, air transport licensing, aerodrome approvals, and compliance checks. Some 11 carriers from seven territories and 21 cities currently serve the airport. Belize currently has no non-stop Asian or European routes, a gap which, if addressed, could significantly enhance the country's air connectivity and strengthen its tourism industry.

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[122] Belize Maritime Economy Plan. Viewed at: https://assets.publishing.service.gov.uk/media/63e1244ee90e0762692b96cd/Belize_Maritime_Economy_Plan_August_2022.pdf (15/02/2026).

[123] Belize Tourism Board, *Playing it by Air*. Viewed at https://www.belizetourismboard.org/works/playing-it-by-air/ (21/01/2026).

[124] Belize Airport Authority, *Aerodromes Operating Within Belize*. Viewed at https://www.belizeairportsauthority.com/aero (21/01/2026).

[125] *Civil Aviation (Aerodrome Certification, Operation and Surveillance) Regulations, 2023*. Viewed at: https://www.nationalassembly.gov.bz/wp-content/uploads/2023/11/SI-No.-115-of-2023-Civil-Aviation-Aerodrome-Certification-Operation-and-Surveillance-Regulation-2023.pdf (21/01/2026).

[126] *Civil Aviation (Air Traffic Services) Regulations, 2025*. Viewed at https://www.nationalassembly.gov.bz/wp-content/uploads/2025/06/SI-No.-88-of-2025-Civil-Aviation-Air-Traffic-Services-Regualtions-2025.pdf (21/01/2026).

[127] *Civil Aviation (Airworthiness Directives) Regulations, 2025*. Viewed at https://www.nationalassembly.gov.bz/wp-content/uploads/2025/06/SI-No.-85-of-2025-Civil-Aviation-Airworthines-Directives-Regualtions-2025.pdf (21/01/2026).

[128] Civil Aviation Act, 1993. Viewed at https://civilaviation.gov.bz/index.php/technical-library/civil-aviation-act (21/01/26).

4.133. Belize maintains air services agreements with Qatar[129], Singapore[130], Chinese Taipei[131], the United Arab Emirates[132], and the United States[133], although comprehensive texts for many of these agreements are not publicly available online. The country is also a signatory to the CARICOM Multilateral Air Services Agreement (MASA), a multilateral aviation treaty.[134] In accordance with the CARICOM-MASA, member States grant each other various rights, including seventh freedom rights and rights for cabotage.

4.134. Belize has two privately owned domestic scheduled carriers: Tropic Air, which provides offers internal and regional scheduled services; and Maya Island, which operates internal scheduled flights. Several privately owned charter companies offer internal air services.

4.135. Airport fees are established in accordance with the Belize Airports Authority Act and its implementing Regulations. The Act empowers the Minister responsible for Civil Aviation, after consultation with the BAA, to set, revise, or amend airport fees. In 2023, for example, the Airport Development and Passenger Service Fees charged to international visitors was increased from USD 18 to USD 36.[135] At the airport, the concessionaire may propose certain airport operational fees; however, all fee changes must comply with the Belize Airports Authority Act and receive ministerial approval.

4.136. Overall, Belize's air transport sector continues to face challenges that constrain its contribution to the country's broader economic and tourism development. Limited international and regional connectivity remains a key obstacle[136], restricting Belize's integration into global air networks.

4.137. The authorities have recently undertaken to address the challenges facing the sector. For example, the airport development and service fees, introduced in 2023, was increased in order to finance a large-scale modernization of the airport.[137] Other initiatives include the establishment of an airline development committee to promote the development of new air routes to Belize.[138]

[129] National Assembly, *Resolution Authorizing the Ratification by Belize of the Air Services Agreement between the Government of Qatar and the Government of Belize Motion, 2023*. Viewed at: https://www.nationalassembly.gov.bz/wp-content/uploads/2023/07/Air-Services-Agreement-between-the-Government-of-Qatar-and-the-Government-of-Belize-Motion.pdf.

[130] Ministry of Transport, Singapore (2017), *Singapore Concludes Open Skies Agreement with Belize*. Viewed at: https://www.nas.gov.sg/archivesonline/data/pdfdoc/20170511006.htm#:~:text=Singapore%20has%20concluded%20an%20Open%20Skies%20Agreement,on%20capacity%2C%20frequency%2C%20aircraft%20type%20and%20routing (17/02/2026).

[131] Government of Belize, Press Office (2020), *Belize, and the Republic of China (Chinese Taipei) Sign Air Services Agreement*. Viewed at: https://www.pressoffice.gov.bz/belize-and-the-republic-of-china-taiwan-sign-air-services-agreement/ (17/02/2026).

[132] National Assembly, *Resolution Authorizing the Ratification by Belize of the Agreement Between the Government of Belize and the Government of the United Arab Emirates on Economic Cooperation Motion, 2021*. Viewed at: https://www.nationalassembly.gov.bz/wp-content/uploads/2023/07/Government-of-Belize-and-the-Government-of-the-United-Arab-Emirates.pdf (17/02/2026).

[133] Department of State, United States of America, *Agreement Between the United States of America and Belize*. Viewed at: https://www.state.gov/wp-content/uploads/2019/02/18-1016-Belize-Transportation-Aviation.pdf (17/02/2026).

[134] CARICOM (2020), *Multilateral Air Services Agreement*. Viewed at https://caricom.org/treaties/multilateral-air-services-agreement/ (21/01/2026).

[135] *Belize Airports Authority (Airport Development and Passenger Service Fees) (Amendment) Regulations, 2023*. Viewed at https://www.nationalassembly.gov.bz/wp-content/uploads/2023/11/SI-No.-53-of-2023-Belize-Airport-AuthorityAirport-Development-and-Passenger-Service-Fees-Amendment-Regulations-2023.pdf (21/01/2026).

[136] Belize Tourism Board, Playing it by Air.

[137] Government of Belize (2023), Press Office, *Cabinet Brief*. Viewed at https://www.pressoffice.gov.bz/cabinet-brief-70/ (21/01/2026).

[138] Ministry of Blue Economy and Civil Aviation, *100 Day Progress Report by the Minister*. Viewed at: https://www.pressoffice.gov.bz/wp-content/uploads/2019/12/100-day-plan.pdf (03/10/2025).

4.4.4 Tourism

4.4.4.1 Sectoral performance and main features

4.138. Tourism remains the cornerstone of Belize's economy, both through its direct contribution to the country's output and its spillover effects on other key economic sectors. However, accurately, and timely estimating its economic weight continues to be challenging. The direct contribution of the industry to GDP stood at 11.8% in 2019, which is the most recent year for which data are available.[139]

4.139. When indirect effects are taken into account, tourism's overall contribution to the economy is significantly higher. The 2023-24 Technical Report of the Ministry of Tourism and Diaspora Relations estimates that tourism accounted for about 46% of GDP in 2024, highlighting the industry's role as the backbone of Belize's economy.[140] Tourism is interconnected with other sectors, including, agriculture, construction, retail and services, and transport. Cruise tourism, one of the most important tourism segments in Belize, generated an estimated USD 88.6 million during the 2023-2024 season, primarily from shore excursions, clothing, and food and beverages. Moreover, payments for port fees and taxes by cruise lines, including those related to navigation services, utilities, and other supplies, were estimated at around USD 19.4 million.[141] These linkages create significant multiplier effects that exceed the initial spending by tourists.

4.140. The tourism industry is also an important source of employment, both directly and indirectly. In 2024, approximately one in four Belizeans worked in the tourism industry.[142] In the same year, the industry accounted for 50% of total export receipts and 71% of services exports receipts.[143]

4.141. The industry experienced a noticeable downturn in 2020 and 2021 owing to Belize's restrictions on international visitors during the COVID-19 pandemic. Although the airport reopened in October 2020 after a six-month closure, land borders did not fully reopen until March 2022, when all public health measures at entry points were lifted. The cruise sector was suspended for over a year, from March 2020 to July 2021. Since then, recovery has been strong: the overnight visitor segment and hotels occupancy rates have fully rebounded, with key service providers, such as hotels and tour guides, already exceeding pre-pandemic levels. The United States constantly ranks as the main origin of visitors. (Table 4.7). In this context, tourism receipts rose from USD 400 million in 2017 to USD 810 million in 2024, following a sharp decline to USD 250 million in 2020 and USD 370 million in 2021.[144]

Table 4.7 Key tourism indicators, 2017-2023

	2017	2018	2019	2020	2021	2022	2023
Stay-over visitor arrivals							
US	273,312	306,846	312,968	87,897	172,983	263,579	296,344
EU	47,818	51,685	51,906	13,374	6,028	30,636	43,713
All other nations	71,290	84,130	82,389	25,320	21,750	44,389	78,880
Mexico	7,042	7,294	8,693	1,476	1,733	3,844	6,328
Guatemala	2,650	3,109	8,130	5,628	10,074	3,280	4,276
Total	**402,112**	**453,064**	**464,086**	**133,695**	**212,568**	**345,728**	**429,541**
Cruise ship disembarkations	**912,809**	**1,087,323**	**1,053,502**	**308,789**	**189,196**	**551,280**	**813,579**
Total arrivals	**1,314,920**	**1,540,387**	**1,517,588**	**442,484**	**401,764**	**897,008**	**1,243,120**
Number of port calls	336	392	371	122	105	275	308
Hotel occupancy rate %	39.0	38.1	n.a.	n.a.	n.a.	29.0	32.5
Length of stay (days)	5.8	6.3	6.1	6.3	4.0	n.a.	n.a.

Sources: Central Bank of Belize and Belize Tourism Board. CB – Statistics / General Statistics / Key Tourism Indicators (2001-2023).

[139] Statistical Institute of Belize, *Tourism Satellite Account, 2024*. Viewed at: https://sib.org.bz/statistics/economic-statistics/tourism-satellite-account/ (08/01)2026.

[140] Ministry of Tourism and Diaspora Relations, *Annual Technical Report Fiscal Year 2023-2024*. Viewed at https://www.pressoffice.gov.bz/wp-content/uploads/2019/12/Min-of-Tourism-Diaspora-Relations-ATR-2023-2024.pdf (08/01/2026).

[141] Business Research and Economic Advisors, Economic Contribution of Cruise Tourism to the Destination Economies, Volume II Destination Reports. October 2024.

[142] Ministry of Tourism and Diaspora Relations, *Annual Technical Report Fiscal Year 2023-2024.*

[143] UN Tourism, *Annual Tourism Results (Belize)*. Viewed at: https://www.untourism.int/tourism-data/un-tourism-tourism-dashboard (08/01/2026).

[144] UN Tourism, *Annual Tourism Results (Belize).*

4.142. The tourism sector faces significant growth risks due to infrastructure constraints. The country relies heavily on a single international airport in Belize City, which handles the majority of arrivals, but the city offers hotel capacity for only a fraction of visitors. While overall accommodation supply is adequate through the country, its distribution is unevenly distributed around major attractions, many of which require lengthy road or boat transfers, creating logistical bottlenecks. To address these challenges and improve site accessibility, planned initiatives include building additional international airports in other cities and leveraging rail transport to connect Belize with Mexico and Guatemala, with a view to enhancing regional mobility and expanding tourism capacity.[145]

4.143. Belize's coastal tourism also faces severe climate-related risks. Rising sea levels and coastal erosion endanger beaches, marinas, and shoreline properties, while frequent extreme weather events and flooding affect tourism hubs and ports located in high-risk zones. Furthermore, warming seas cause thermal stress on marine ecosystems, leading to coral bleaching and reef degradation, which undermines the sustainability of the country's dive and snorkel tourism industry.[146] The influx of sargassum algae continues to pose a challenge to Belize's coastal tourism.[147]

4.144. Although Belize is widely regarded as a leading eco-tourism destination owing to its rich biodiversity and extensive network of protected areas, the sector faces notable challenges in advancing formal eco-tourism certification. These difficulties stem from limited monitoring and enforcement capacity, as well as the need to comply with complex, interlinked sustainability indicators spanning, *inter alia*, environmental, social, and cultural dimensions.[148]

4.4.4.2 Policy developments

4.145. Established under its current name in March 2025, the Ministry of Tourism and Diaspora Relations provides strategic leadership for all tourism-related matters in Belize. Its core mandate is to drive sustainable economic growth by promoting responsible tourism development across the country.[149] Operating under this Ministry, the Belize Tourism Board is responsible for governing and promoting the country's tourism sector. Its mandate includes licensing tourism-related businesses and ensuring compliance with industry standards. The authorities consider the Border Management Agency (BMA) as a strategic partner between the Government and the private sector to ensure the smooth and efficient movement of tourists.[150] Other bodies involved in tourism governance include ministries in charge of natural resources, environment, transport; the Coastal Zone Management Authority; and private sector entities such as the Belize Tourism Industry Association and the Belize Hotel Association. The primary legislation governing the tourism industry remained broadly unchanged during the review period.

4.146. The National Sustainable Tourism Master Plan (NSTMP) was adopted in 2011 and updated in 2024 to incorporate sustainability aspects. The NSTMP serves as Belize's strategic framework for tourism development to 2030.[151] During the review period, and as part of efforts to operationalize the NSTMP, Belize adopted its National Tourism Policy and its corresponding five-year implementation plan covering the period 2017-2028. These instruments aim, *inter alia*, to diversify tourism products, enhance destination management, and balance tourism growth with environmental sustainability.

4.147. Other relevant sectoral policies include the Cruise Ship Policy (2023-2032), which focuses on modernizing industry policies, encouraging public-private partnerships for future cruise port development projects, promoting employment of the domestic workforce in the cruise industry, and

[145] IMF Country Report No. 25/262.

[146] Climate Adaptation and Protected Areas Initiative (2025), *Climate Risk Profile: Belize – CAPA Report*. Viewed at: https://www.iisd.org/system/files/2025-04/belize-climate-risk-profile.pdf (09/01/2026).

[147] Belize Tourism Board, *Sargassum Resource*. Viewed at: https://www.belizetourismboard.org/tourism-resources/sargassum-resource/ (10/02/2026).

[148] Ruano, M.; Huang, C.-Y.; Nguyen, P.-H.; Nguyen, L.-A. T.; Le, H.-Q.; Tran, L.-C, *Enhancing Sustainability in Belize's Ecotourism Sector: A Fuzzy Delphi and Fuzzy DEMATEL Investigation of Key Indicators*. Mathematics 2023, 11(13), 2816. Viewed at: https://www.mdpi.com/2227-7390/11/13/2816 (17/02/2026).

[149] Ministry of Tourism and Diaspora Relations, *About Us*, Viewed at: https://tourism.gov.bz/about-the-ministry/ (09/01/2026).

[150] Ministry of Tourism and Diaspora Relations, *Annual Technical Report Fiscal Year 2023-2024*.

[151] Ministry of Tourism, Youth, Sports, and Diaspora Relations, *National Sustainable Tourism Master Plan*. Viewed at: https://tourism.gov.bz/resources/nstmp/ (09/01/2026).

striking an appropriate balance between cruise tourism activities and environmental resilience objectives.[152]

4.148. On the operational front, in September 2023 the Belize Tourism Board introduced the Belize Transformation Bond valued at BZD 54 million, underscoring the expanding and innovative financing role Belize is taking on. Proceeds from the bond are earmarked for priority tourism initiatives, including the development of visitor-oriented infrastructure and planning, as well as improvements in health, safety, and security. The fund also supports ongoing upgrades to road networks and overall connectivity. In parallel, investments are being directed towards digital transformation efforts, such as the creation of mobile applications for itinerary planning and other tools aimed at enhancing the traveller experience.[153]

4.149. The authorities also indicated that current actions by the Government aim to strengthen ties with local value chains, notably in agriculture, and to diversify the tourism product to ensure sustainable economic growth. They also noted that they are targeting niche markets through campaigns such as the Retirement Campaign for retirees; the "Work Where You Vacation" initiative, which allows eligible remote workers and their families to live in Belize for up to 180 days, and partnerships that leverage international companies' platforms to showcase Belize's landscapes. These measures aim to increase tourism expenditure through higher-value tourism segments. The authorities also appear to aspire to position Belize as a health-tourism destination, as the 2023 Fiscal Incentives Act designates medical tourism as a priority industry, making prospective investors eligible for duty and tax exemptions (3.3.1.3).

4.150. Belize aims at advancing regional and international cooperation through agreements with El Salvador and Peru and strengthening partnerships with organizations like the Caribbean Tourism Organization and the Mundo Maya Organization. Belize has also signed tourism agreements with Guatemala and Mexico, under which the parties agree to cooperate in promoting tourism to increase bilateral tourism flows, promote the image of their countries, exchange experience, and statistical information, and encourage tourism between the countries.[154]

4.151. Hotels, tour operators, and tour guides must be licensed by the Belize Tourism Board to operate in Belize. In principle, Belize's tourism industry is generally open to private and foreign participation. Though, exceptions apply to tour operators and tour guides, as only Belizean citizens or permanent residents are eligible for tour guide licences, while foreign participation in tour operator companies is limited to 49%.

4.152. Tourism activities are eligible for benefits under the Fiscal Incentives Act (Box 3.1). Since the previous Review, Belize has continued to implement the Qualified Retired Programme for foreigners wishing to retire and live in Belize, provided they can demonstrate a monthly income of at least USD 2,000 from a pension or annuity generated outside Belize. Applicants must be at least 45 years old and prove a consistent stream of income from abroad. Benefits include exemption from all taxes on income and receipts, as well as duty exemptions on a range of personal-use items during the first year of acceptance into the programme.[155]

[152] Ministry of Tourism and Diaspora Relations (2023), *National Cruise Tourism Policy*. Viewed at: https://www.belizetourismboard.org/wp-content/uploads/2024/02/Cruise-Policy-Volume-1.pdf.

[153] The Belize Tourism Board, The Belize Transformation Bond. Viewed at: https://www.belizetourismboard.org/wp-content/uploads/2025/10/Presentation.pdf (27/02/2026).

[154] Information provided by the authorities.

[155] Belize Tourism Board, *The Qualified Retirement Programme*. Viewed at: https://www.belizetourismboard.org/programs-events/retirement-program/#1490202032346-1e76d79c-10c0 (09/01/2026).

5 APPENDIX TABLES

Table A1.1 Merchandise exports by HS sections and main chapters, 2016-2024

(USD million and %)

Description	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total exports (USD million)	246	278	241	245	212	264	286	253	283
Domestic exports (% of total exports)	81.6	80.3	81.7	84.1	86.3	82.9	82.2	80.5	81.3
Re-exports (% of total exports)	18.4	19.7	18.3	15.9	13.7	17.1	17.8	19.5	18.7
	(% of total exports)								
01. Live animals; animal products	8.8	7.4	9.0	10.1	9.5	10.7	10.8	9.6	8.8
03. Fish and crustaceans, molluscs	8.7	7.4	8.9	10.1	9.3	10.2	9.5	8.0	6.7
01. Live animals	0.1	0.1	0.0	0.0	0.2	0.5	1.4	1.6	2.1
02. Vegetable products	20.1	19.1	20.3	20.9	26.0	21.9	18.4	16.4	17.6
08. Edible fruit and nuts	15.6	15.1	15.7	16.1	21.0	17.6	14.3	13.1	15.4
08.03. Bananas		14.7	15.4	15.8	20.7	17.4	14.0	12.7	14.8
07. Edible vegetables and certain roots and tubers	3.1	2.6	3.0	3.8	4.0	3.2	2.5	1.8	1.3
11. Products of the milling industry	0.4	0.4	0.4	0.5	0.6	0.5	0.5	0.7	0.6
03. Animal or vegetable fats and oils	0.1	0.0	0.0	0.4	0.4	0.5	0.9	1.6	1.5
04. Prepared foodstuffs; beverages; tobacco	47.8	48.6	45.6	48.1	53.5	55.0	52.9	54.8	55.3
17. Sugars and sugar confectionery	22.3	28.4	25.1	30.0	28.3	29.2	29.6	34.3	36.2
17.01. Cane or beet sugar	20.9	26.7	23.4	27.8	25.8	26.2	26.9	31.2	32.2
17.03. Molasses	1.4	1.8	1.3	2.1	2.5	3.0	2.7	3.1	4.0
20. Preparations of vegetables, fruit, nuts	18.4	12.4	13.7	10.4	11.0	6.8	5.8	5.0	7.3
20.09. Fruit and vegetable juices	18.3	12.1	13.4	10.2	10.7	6.5	5.6	4.9	7.3
24. Tobacco and manufactured tobacco substitutes	2.3	3.5	2.4	2.2	2.9	4.1	5.8	5.6	5.2
23. Residues and waste from the food industries	2.1	1.8	2.1	2.0	3.3	5.4	8.8	6.6	2.6
22. Beverages, spirits and vinegar	1.1	0.4	0.6	1.7	6.1	7.6	1.3	1.4	2.1
05. Mineral products	7.2	7.6	10.7	8.9	2.9	4.3	7.8	8.4	7.9
27. Mineral fuels, mineral oils; bituminous substances	7.2	7.6	10.7	8.9	2.9	4.3	7.8	8.4	7.9
06. Products of the chemical or allied industries	3.1	5.6	4.8	3.1	2.3	1.3	1.5	1.0	0.8
33. Essential oils and resinoids; perfumery, cosmetics	2.2	4.1	3.6	2.4	1.9	0.7	1.1	0.6	0.5
30. Pharmaceutical products	0.5	1.4	1.1	0.6	0.3	0.3	0.2	0.3	0.3
07. Plastics, rubber and articles thereof	2.1	1.2	0.4	0.2	0.0	0.1	0.0	0.1	0.1
08. Raw hides and skins, leather, fur skins; handbags	0.3	0.3	0.1	0.0	0.0	0.0	0.0	0.0	0.0
09. Wood and articles; wood charcoal; cork	2.4	2.6	2.0	2.2	1.6	2.2	2.0	1.3	1.5
44. Wood and articles of wood; wood charcoal	2.4	2.6	2.0	2.2	1.6	2.2	2.0	1.3	1.5
10. Pulp of wood; paper and paperboard	0.1	0.2	0.2	0.4	0.6	0.5	0.6	0.9	0.8
11. Textiles and textile articles	0.8	0.9	0.3	0.6	0.2	0.1	0.3	0.3	0.6
61. Articles of apparel and clothing accessories, knitted or crocheted	0.4	0.5	0.2	0.4	0.0	0.0	0.2	0.2	0.3
62. Articles of apparel and clothing accessories, not knitted or crocheted	0.3	0.3	0.0	0.1	0.0	0.0	0.0	0.1	0.2
12. Footwear, headgear, umbrellas; artificial flowers	0.1	0.2	0.4	0.1	0.0	0.0	0.0	0.0	0.1
13. Articles of stone, plaster, cement; ceramic products; glass	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.2	0.2
14. Natural or cultured pearls, precious or semi-precious stones, precious metals	0.9	0.4	0.4	1.1	0.4	0.1	0.5	0.4	0.4
15. Base metals	0.7	0.3	0.7	0.7	0.6	1.0	1.3	0.8	0.6
72. Iron and steel	0.1	0.2	0.4	0.5	0.5	0.9	0.6	0.6	0.4
76. Aluminium and articles thereof	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.1
16. Machinery and mechanical appliances; electrical equipment; image and sound recorders	1.9	0.9	0.9	0.9	0.5	0.9	0.7	2.5	0.9
17. Vehicles, aircraft, vessels and associated transport equipment	0.8	1.5	1.8	0.7	0.7	0.6	1.0	0.7	0.6
18. Optical, precision, medical instruments; clocks; musical instruments	1.9	2.1	1.5	1.0	0.3	0.3	0.3	0.4	1.8
90. Optical, photographic, precision, medical instruments	1.3	1.6	1.3	0.4	0.1	0.0	0.0	0.1	1.7
19. Arms and ammunition		0.0	0.0					0.0	
20. Miscellaneous manufactured articles	0.4	0.3	0.4	0.1	0.1	0.1	0.5	0.4	0.3
21. Works of art, collectors' pieces and antiques	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
22. Other	0.2	0.2	0.3	0.2	0.1	0.3	0.2	0.3	0.2

Source: WTO Secretariat calculations, based on UN Comtrade database.

Table A1.2 Merchandise imports by HS sections and main chapters, 2016-2024

(USD million and %)

Description	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total imports (USD million)	952	913	958	986	787	1.060	1.378	1.337	1.455
					(% of exports)				
01. Live animals; animal products	2.3	2.1	2.2	2.3	3.0	2.4	1.9	1.9	1.9
04. Dairy produce; eggs; edible products of animal origin	2.0	1.8	1.9	2.0	2.7	2.1	1.6	1.7	1.6
02. Meat and edible meat offal	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.2
02. Vegetable products	2.4	2.5	2.3	2.4	2.7	2.0	2.4	2.2	2.2
10. Cereals	0.8	1.0	1.0	1.0	0.9	0.8	1.1	1.0	0.8
11. Products of the milling industry; malt	0.6	0.5	0.5	0.5	0.6	0.5	0.5	0.5	0.7
09. Coffee, tea, mate and spices	0.4	0.3	0.3	0.3	0.5	0.4	0.4	0.4	0.4
03. Animal or vegetable fats and oils	1.6	1.7	1.9	2.2	3.1	2.2	2.1	2.2	2.3
04. Prepared foodstuffs; beverages; tobacco	14.9	14.5	13.9	13.4	17.1	14.5	12.5	12.6	12.3
24. Tobacco and manufactured substitutes	5.2	4.9	5.0	4.7	6.3	4.9	4.8	3.9	3.7
02. Cigars, cheroots, cigarillos and cigarettes, of tobacco or of tobacco substitutes	5.0	4.8	5.0	4.7	6.2	4.8	4.8	3.9	3.6
21. Miscellaneous edible preparations	2.6	2.9	2.4	2.4	3.0	2.6	2.2	2.4	2.3
22. Beverages, spirits and vinegar	2.1	1.9	2.0	2.1	2.8	2.8	1.8	2.0	1.8
19. Preparations of cereals, flour, starch or milk	1.6	1.6	1.5	1.5	1.9	1.5	1.2	1.6	1.5
20. Preparations of vegetables, fruit, nuts	0.6	0.6	0.5	0.4	0.5	0.4	0.4	0.7	1.1
05. Mineral products	11.5	13.7	16.4	16.5	11.9	14.4	16.4	16.3	15.8
27. Mineral fuels, mineral oils; bituminous substances	10.0	12.0	14.8	15.0	10.2	12.7	15.1	14.8	14.3
27.10. Petroleum oils and oils obtained from bituminous minerals, other than crude; preparations not elsewhere specified or included, containing by weight 70 % or more of petroleum oils or of oils obtained from bituminous minerals, these oils being the basic constituent of the preparations	8.5	9.9	12.6	13.2	8.6	10.6	13.4	13.3	12.5
27.11. Petroleum gases and other gaseous hydrocarbons	1.3	1.9	2.1	1.7	1.6	1.8	1.5	1.2	1.5
25. Salt; sulphur; earths and stone	1.4	1.7	1.6	1.5	1.6	1.7	1.3	1.5	1.5
06. Products of the chemical industries	8.5	9.3	8.8	8.7	11.0	10.2	10.4	9.7	9.3
38. Miscellaneous chemical products	2.0	2.1	2.0	1.9	3.3	3.0	2.9	2.5	2.5
31. Fertilizers	1.8	1.7	1.9	1.8	2.1	2.1	2.4	2.0	1.9
30. Pharmaceutical products	1.2	1.6	1.2	1.3	1.6	1.2	1.4	1.4	1.2
33. Essential oils and resinoids; perfumery, cosmetics	0.7	1.0	0.9	1.1	0.7	1.0	0.9	1.0	1.1
34. Soap, organic surface-active agents, washing and lubricating preparations	1.1	1.1	1.1	1.1	1.5	1.2	1.2	1.1	1.0
32. Tanning or dyeing extracts; dyes, pigments; paints and varnishes	1.1	1.0	1.0	0.9	0.9	1.0	0.9	1.1	1.0
07. Plastics, rubber, and articles thereof	5.3	5.0	4.5	4.8	4.7	5.0	4.9	4.8	4.8
39. Plastics and articles thereof	4.0	3.7	3.4	3.5	3.4	3.7	3.5	3.6	3.5
40. Rubber and articles thereof	1.2	1.3	1.2	1.3	1.3	1.3	1.4	1.2	1.3
08. Raw hides and skins, leather, fur skins; handbags	2.5	2.4	2.3	2.2	1.5	1.3	1.6	1.7	1.4
42. Articles of leather, saddlery and harness; travel goods, handbags	2.5	2.4	2.3	2.2	1.5	1.3	1.6	1.7	1.4
09. Wood and articles; wood charcoal; cork	1.4	1.5	1.4	1.6	1.1	1.4	1.3	1.4	1.3
44. Wood and articles; wood charcoal	1.4	1.5	1.4	1.6	1.1	1.4	1.3	1.4	1.3
10. Pulp of wood; paper and paperboard	2.0	2.3	2.1	2.0	2.5	2.1	2.0	1.9	1.8
48. Paper and paperboard; articles of paper pulp	1.5	1.8	1.6	1.6	2.1	1.7	1.6	1.4	1.3
49. Printed books, newspapers, pictures; manuscripts	0.5	0.5	0.4	0.4	0.3	0.3	0.2	0.4	0.3
11. Textiles and textile articles	6.4	6.8	6.8	6.7	4.5	5.1	5.8	5.0	4.7
61. Articles of apparel and clothing accessories, knitted or crocheted	2.2	2.8	2.9	3.1	1.8	2.2	2.9	2.7	2.5
63. Other made up textile articles	1.0	1.0	1.0	1.0	1.1	1.2	1.1	0.9	0.9
62. Articles of apparel, clothing accessories, not knitted or crocheted	2.8	2.7	2.6	2.2	1.2	1.3	1.5	1.1	0.9
12. Footwear, headgear, umbrellas; artificial flowers	2.3	2.6	2.5	2.4	2.5	3.2	3.7	3.1	2.5
64. Footwear, gaiters and the like	2.0	2.3	2.2	2.2	2.3	3.0	3.4	2.9	2.2
13. Articles of stone, plaster, cement; ceramic products; glass	1.6	1.8	1.5	1.6	1.6	1.8	1.9	2.0	1.7
14. Natural or cultured pearls, precious or semi-precious stones, precious metals	0.3	0.3	0.4	0.4	0.1	0.1	0.2	0.2	0.2
15. Base metals	6.7	6.9	6.9	7.5	7.4	9.3	8.1	7.7	7.5
73. Articles of iron or steel	2.8	2.7	2.6	3.3	3.1	3.6	3.2	2.8	3.0
72. Iron and steel	2.1	2.3	2.5	2.3	2.2	3.6	2.7	2.8	2.4
76. Aluminium and articles thereof	0.8	0.8	0.8	1.0	1.0	1.0	1.2	1.0	1.0
16. Machinery and mechanical appliances; electrical equipment; image and sound recorders	17.4	15.6	15.1	15.4	16.1	15.7	15.1	16.5	18.3
84. Machinery and mechanical appliances; parts thereof	10.4	9.7	9.0	10.2	11.4	10.7	10.2	10.4	11.1
84.71. Automatic data processing machines	9.9	8.9	8.5	9.8	12.6	9.9	8.2	8.4	8.4

Description	2016	2017	2018	2019	2020	2021	2022	2023	2024
84.18. Refrigerators, freezers	7.6	7.0	6.3	7.3	9.1	6.9	8.3	8.0	7.7
85. Electrical machinery and equipment; sound, television image recorders	7.0	5.9	6.1	5.2	4.6	5.1	4.9	6.0	7.2
17. Vehicles, aircraft, vessels and associated transport equipment	7.9	6.2	6.6	5.9	5.2	4.7	5.5	6.5	7.2
87. Vehicles other than railway or tramway rolling-stock	7.0	5.4	5.6	5.0	4.4	4.2	4.8	5.7	6.4
18. Optical, precision, medical instruments; clocks; musical instruments	1.5	1.7	1.7	1.3	1.3	1.8	1.5	1.4	1.6
90. Optical, photographic, precision, medical instruments	1.2	1.5	1.5	1.0	1.2	1.7	1.4	1.2	1.5
19. Arms and ammunition	0.2	0.1	0.1	0.0	0.1	0.1	0.1	0.1	0.0
20. Miscellaneous manufactured articles	3.4	2.9	2.5	2.5	2.6	2.6	2.5	2.5	3.0
94. Furniture; bedding, mattresses; luminaires and lighting fittings	2.0	1.7	1.4	1.3	1.6	1.6	1.4	1.4	1.8
21. Works of art, collectors' pieces and antiques	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
22. Other	0.2	0.2	0.2	0.2	0.1	0.2	0.1	0.1	0.1

Source: WTO Secretariat calculations, based on UN Comtrade database.

Table A1.3 Merchandise exports by partners, 2016-2024

(USD million and %)

	2016	2017	2018	2019	2020	2021	2022	2023	2024
Exports (USD Million)	246	278	241	245	212	264	286	253	283
					(% of exports)				
Americas	54.4	50.3	55.0	50.5	52.3	56.0	61.6	62.4	60.1
United States	33.2	26.3	31.3	25.4	23.5	22.2	24.9	28.0	30.2
Other – Americas	21.2	24.0	23.7	25.1	28.9	33.8	36.7	34.3	29.9
Trinidad and Tobago	4.0	2.7	3.8	4.0	4.8	4.7	5.0	6.1	6.6
Honduras	1.5	2.9	2.1	2.1	2.7	4.0	6.9	5.6	5.2
Guatemala	1.9	2.4	3.6	3.0	4.0	7.0	11.0	8.7	3.5
Jamaica	5.6	5.4	6.2	6.3	5.4	4.7	4.7	4.2	3.5
Mexico	0.6	0.6	1.0	1.0	5.8	8.4	2.5	2.7	2.9
Barbados	0.8	4.7	4.3	4.0	2.1	0.7	1.1	1.5	1.6
Suriname	0.0	0.2	0.2	0.3	0.1	0.5	1.1	0.6	1.4
Guyana	0.4	0.5	0.4	0.5	0.7	0.8	0.9	0.9	1.4
Antigua and Barbuda	0.0	0.0	0.0	0.1	0.1	0.3	0.5	0.6	0.7
Saint Lucia	0.1	0.1	0.4	0.8	1.0	0.6	0.6	0.6	0.7
Europe	41.4	46.0	42.7	46.1	44.4	41.6	35.5	35.3	38.4
EU-27	12.5	17.0	11.7	12.1	14.4	18.3	15.1	17.5	7.7
Ireland	4.6	4.4	5.3	6.4	8.3	5.4	3.9	3.6	4.3
Germany	0.8	0.7	1.2	0.9	0.5	0.7	1.1	0.7	1.0
Portugal	0.1	0.0	0.0	0.5	0.6	0.7	0.7	0.7	0.5
Poland	0.0	0.0	0.0	0.0	0.2	0.2	0.3	4.0	0.4
Spain	2.1	1.2	1.2	1.1	1.6	4.1	6.4	7.4	0.4
EFTA	0.5	1.2	0.9	0.5	0.3	0.3	0.2	0.4	0.2
Switzerland	0.5	1.1	0.8	0.5	0.3	0.3	0.2	0.4	0.2
Other – Europe	28.4	27.7	30.1	33.5	29.6	23.0	20.2	17.3	30.4
United Kingdom	28.4	27.7	30.1	33.5	29.6	22.9	20.2	17.3	30.4
Commonwealth of Independent States (CIS)[a]		0.0	0.0		0.0			0.0	
Africa	0.2	0.0	0.0	0.0	0.1	0.2	0.1	0.0	
Middle East	0.5	0.1	0.5	0.9	1.1	0.4	0.3	0.0	0.0
United Arab Emirates	0.3	0.0	0.4	0.8	1.0	0.3	0.2	0.0	0.0
Asia	3.2	3.5	1.8	2.5	2.1	1.9	2.5	2.2	1.5
Japan	0.5	0.5	0.6	0.9	0.7	0.7	0.4	0.6	0.4
China	0.5	0.7	0.5	0.3	0.2	0.2	0.2	0.1	0.3
Other – Asia	2.2	2.3	0.8	1.3	1.2	1.0	2.0	1.6	0.9
Chinese Taipei	0.5	0.5	0.3	0.3	0.1	0.1	1.5	1.0	0.5
India	0.2	0.6	0.2	0.2	0.1	0.1	0.1	0.1	0.2
Australia	0.1	0.0	0.1	0.2	0.6	0.5	0.2	0.3	0.2
Other	0.2	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0

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Source: WTO Secretariat calculations, based on UN Comtrade database.

Table A1.4 Merchandise imports by partners, 2016-2024

(USD million and %)

	2016	2017	2018	2019	2020	2021	2022	2023	2024
Imports (USD million)	952	913	958	986	787	1.060	1.378	1.337	1.455
	(% of imports)								
Americas	75.9	75.6	75.6	74.6	72.5	71.8	70.2	71.4	72.1
United States	37.4	35.6	42.5	44.2	40.5	35.9	41.6	42.0	45.0
Other – Americas	38.5	40.0	33.1	30.4	32.0	35.8	28.6	29.5	27.1
Mexico	10.8	11.2	10.8	10.9	13.0	12.9	10.2	9.5	8.5
Guatemala	7.0	6.9	7.4	7.7	8.6	12.2	7.7	9.4	8.3
Trinidad and Tobago	1.2	1.2	1.4	1.5	1.7	1.8	1.5	1.6	1.6
Panama	3.3	3.3	3.1	2.9	1.2	1.3	1.2	1.2	1.4
El Salvador	1.0	1.3	1.4	1.2	1.2	1.3	1.1	1.2	1.1
Brazil	0.6	0.7	0.7	0.9	0.9	0.6	0.9	1.1	1.1
Costa Rica	1.2	1.2	1.0	1.0	1.4	1.2	1.2	1.1	1.1
Canada	1.0	1.1	0.9	0.8	0.8	0.7	1.0	0.9	0.9
Honduras	1.8	2.3	2.3	1.7	0.9	0.7	0.5	0.5	0.5
Colombia	0.3	0.3	0.3	0.2	0.4	0.4	0.4	0.4	0.4
Europe	4.8	5.4	4.5	4.4	6.0	5.5	5.4	4.8	5.0
EU-27	3.0	3.6	3.0	2.9	4.4	4.2	3.9	3.4	3.6
Netherlands	0.7	0.8	0.8	0.9	1.0	1.0	0.9	1.0	0.9
Germany	0.7	0.5	0.6	0.5	0.7	1.0	0.7	0.4	0.7
Spain	0.2	0.8	0.1	0.1	0.8	0.3	0.1	0.4	0.5
Austria	0.4	0.3	0.4	0.3	0.4	0.4	0.4	0.4	0.4
Italy	0.1	0.2	0.1	0.2	0.4	0.4	0.3	0.2	0.3
EFTA	0.3	0.4	0.3	0.2	0.2	0.2	0.2	0.2	0.1
Switzerland	0.3	0.4	0.2	0.2	0.2	0.2	0.2	0.2	0.1
Other – Europe	1.6	1.4	1.1	1.3	1.4	1.2	1.3	1.2	1.3
United kingdom	1.3	1.3	1.0	1.0	1.3	1.0	1.1	0.8	1.0
Türkiye	0.2	0.1	0.1	0.3	0.2	0.1	0.2	0.3	0.3
Commonwealth of independent states (CIS)[a]	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Africa	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2
South Africa	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2
Middle East	0.7	0.4	0.5	0.3	0.6	0.6	0.7	0.4	0.3
United Arab Emirates	0.6	0.4	0.4	0.2	0.5	0.5	0.7	0.3	0.3
Asia	18.5	18.4	19.3	20.6	20.8	22.1	23.6	23.1	22.4
China	11.7	11.2	12.0	13.6	14.4	15.9	17.6	17.2	17.0
Japan	0.7	0.5	0.7	0.5	0.4	0.3	0.6	0.6	0.6
Other – Asia	6.1	6.6	6.6	6.5	6.0	5.8	5.4	5.3	4.7
India	1.3	1.4	1.3	1.6	1.4	1.3	1.3	1.3	1.0
Hong Kong, China	1.7	2.2	2.4	2.0	1.3	1.6	1.2	0.9	0.9
Korea, Republic of	0.8	0.9	0.9	0.7	0.8	0.9	1.0	1.1	0.8
Viet Nam	0.4	0.4	0.3	0.4	0.8	0.5	0.5	0.5	0.5
Chinese Taipei	0.5	0.7	0.5	0.6	0.4	0.6	0.4	0.7	0.4
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

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Source: WTO Secretariat calculations, based on UN Comtrade database.

Table A3.1 Tariff lines with specific tariff rates, 2025

HS code	Product description	MFN duty	AVE
0701.90.00.00	Potatoes, other than seed	BZD 0.42 per 100 lb	0.0
0703.10.10.00	Onions	BZD 0.42 per 100 lb	0.0
2103.90.51.00	Aromatic bitters used as flavouring agent for food and beverages	BZD 4.17 per Imperial Gallon	0.7
2103.90.52.00	Other Aromatic bitters	BZD 91 per Imperial Gallon	
2106.90.80.00	Preparations (other than those based on odoriferous substances) of types used in the manufacture of beverages with an alcoholic strength by volume exceeding 0.5% vol.	BZD 91 per Imperial Gallon	20.8
2204.10.00.00	Sparkling wine	BZD 51 per Imperial Gallon	46.0
2204.21.00.00	Other wine, in containers holding 2 litres or less	BZD 37 per Imperial Gallon	68.8
2204.22.00.00	Other wine, in containers holding more than 2 L but not more than 10 L	BZD 37 per Imperial Gallon	
2204.29.10.00	Grape must with fermentation prevented or arrested by the addition of alcohol	BZD 32 per Imperial Gallon	
2204.29.90.00	Other wine	BZD 37 per Imperial Gallon	59.7
2204.30.00.00	Another grape must	BZD 30 per Imperial Gallon	6.5
2205.10.00.00	Vermouth and other wine of fresh grapes flavoured with plants or aromatic substance, in containers holding 2 litres or less	BZD 36 per Imperial Gallon	102.2
2205.90.00.00	Vermouth and other wine of fresh grapes flavoured with plants or aromatic substance, other than in containers holding 2 litres or less	BZD 36 per Imperial Gallon	13.5
2206.00.10.00	Shandy	BZD 30 per Imperial Gallon	153.5
2206.00.90.00	Other fermented beverages	BZD 30 per Imperial Gallon	199.1
2207.10.10.00	Bioethanol	BZD 12 per Imperial Gallon	2.2
2207.10.90.00	Other undenatured ethyl alcohol	BZD 12 per Imperial Gallon	56.7
2207.20.10.00	Bioethanol	BZD 6 per Imperial Gallon	5.2
2207.20.90.00	Other ethyl alcohol and other spirits, denatured, of any strength	BZD 6 per Imperial Gallon	14.4
2208.20.10.00	Brandy, in bottles of a strength not exceeding 46% vol	BZD 91 per Imperial Gallon	32.7
2208.20.90.00	Other spirits obtained by distilling grape wine or grape marc	BZD 91 per Imperial Gallon	21.7
2208.30.10.00	Whiskies, in bottles of a strength not exceeding 46% vol	BZD 90 per Imperial Gallon	43.9
2208.30.90.00	Other whiskies	BZD 90 per Imperial Gallon	60.8
2208.40.10.00	Rum and other spirits obtained by distilling fermented sugarcane products, in bottles of a strength not exceeding 46% vol	BZD 90 per Imperial Gallon	83.8
2208.40.90.00	Other rum and other spirits obtained by distilling fermented sugarcane products	BZD 90 per Imperial Gallon	74.3
2208.50.10.00	Gin and Geneva, in bottles of a strength not exceeding 46% vol	BZD 90 per Imperial Gallon	84.0
2208.50.90.00	Other Gin and Geneva	BZD 90 per Imperial Gallon	54.5
2208.60.00.00	Vodka	BZD 91 per Imperial Gallon	90.0
2208.70.00.00	Liqueurs and cordials	BZD 91 per Imperial Gallon	142.9
2208.90.90.00	Other undenatured ethyl alcohol of an alcoholic strength by volume of less than 80 % vol.; spirits, liqueurs, and other spirituous beverages	BZD 91 per Imperial Gallon	72.2
2402.10.00.00	Cigars, cheroots, and cigarillos, containing tobacco	BZD 26.67 per Pound	23.6
2402.20.00.00	Cigarettes containing tobacco	BZD 34.4 per Pound	35.4
2402.90.00.00	Other cigars, cheroots, cigarillos, and cigarettes, of tobacco or of tobacco substitutes	BZD 20 per Pound	126.5
2403.11.00.00	Water pipe tobacco specified in Subheading Note 1 to this Chapter	BZD 20 per Pound	
2403.19.00.00	Other smoking tobacco	BZD 20 per Pound	
2403.91.00.00	Homogenized" or "reconstituted" tobacco	BZD 20 per Pound	
2403.99.10.00	Snuff	BZD 24.8 per Pound	
2403.99.90.00	Other manufactured tobacco and manufactured tobacco substitutes	BZD 20 per Pound	
2710.12.11.00	Aviation spirit of 100 octane and over	BZD 1.15 per Imperial Gallon	8.2
2710.12.12.00	Aviation spirit under 100 octane	BZD 1.15 per Imperial Gallon	
2710.19.60.00	Bunker C fuel oil	BZD 0.04 per Imperial Gallon	8.2
2710.19.83.00	Lubricating oils	BZD 0.57 per Imperial Gallon	1.9
2710.20.10.00	Motor spirit (gasoline)	BZD 2.46 per Imperial Gallon	
2710.20.10.10	Gasoline 90 octane or more (Premium)	BZD 2.46 per Imperial Gallon	
2710.20.20.00	Kerosene, including kerosene type jet fuel	BZD 1.27 per Imperial Gallon	3.1
2710.20.30.00	Lubricating oils	BZD 0.57 per Imperial Gallon	1.6
2710.20.40.00	Fuel oils	BZD 0.04 per Imperial Gallon	

Source: Information provided by the authorities.

Table A3. 2 Summary analysis of Belize MFN tariff including *ad valorem* equivalents (AVEs), 2025

Description	MFN				
	No. of lines	Average (%)	Range (%)	Coefficient of variation (CV)	Bound range [a] (%)
Total	**6,991**	**13.0**	**0 – 199.1**	**1.2**	**50 – 110**
HS 01-24	1,423	26.7	0 – 199.1	0.9	70 – 110
HS 25-97	5,568	9.5	0 – 65	1.0	50 – 110
By WTO category					
WTO agriculture	1,175	24.1	0 – 199.1	1.1	50 – 110
WTO Non-agriculture (incl. petroleum)	5,816	10.8	0 – 65	1.0	50 – 110
– Live animals and meat	187	28.0	0 – 45	0.6	100 – 110
– Dairy products	31	8.5	0 – 35	1.0	100
– Fruits and vegetables	295	29.5	0 – 80	0.7	100 – 110
– Coffee, tea, cocoa, and spices	66	17.9	0 – 40	0.9	100
– Cereals and food preparations	129	14.6	0 – 85	1.0	70 – 110
– Oilseeds, fats, and oils	92	12.3	0 – 80	1.4	100 – 110
– Sugars and confectionery	24	25.0	5 – 45	0.6	100 – 110
– Beverages and tobacco	129	59.2	0 – 199.1	0.7	100 – 110
– Cotton, silk, and wool	26	5.0	5	0.0	100
– Other agricultural products	196	8.9	0 – 80	1.5	50 – 110
– Fish and fish products	323	31.3	0 – 40	0.5	100 – 110
– Minerals and metals	1,091	8.4	0 – 50	1.2	50 – 110
– Petroleum	36	3.1	0 – 25	2.0	50 – 70
– Chemicals	1,193	6.5	0 – 40	0.9	50 – 105
– Wood, paper, furniture	393	16.9	0 – 65	1.0	50 – 70
– Textiles	634	7.5	0 – 20	0.7	50 – 70
– Clothing	275	20.0	5 – 40	0.1	70
– Rubber, leather, and footwear	177	10.4	0 – 30	0.7	50 – 70
– Mechanical, office and computing machinery	564	5.1	0 – 30	0.7	50
– Electric machinery and electronic equipment	391	10.0	0 – 45	0.9	50
– Transport equipment	282	11.6	0 – 45	1.1	50
– Other manufactures	457	14.4	0 – 50	0.9	50 – 70
By ISIC sector [b]					
Agriculture and fisheries	552	26.1	0 – 80	0.8	50 – 110
Mining	105	7.4	0 – 50	1.4	50 – 110
Manufacturing	6,333	11.9	0 – 199.1	1.2	50 – 110
By HS section					
01 Live animals and prod.	495	29.9	0 – 80	0.5	100 – 110
02 Vegetable products	450	22.5	0 – 80	1.0	70 – 110
03 Fats and oils	60	14.0	0 – 40	1.3	100
04 Prepared food etc.	418	29.2	0 – 199.1	1.1	100 – 110
05 Minerals	194	6.1	0 – 30	1.0	50 – 110
06 Chemical and prod.	1,076	6.5	0 – 40	0.8	50 – 110
07 Plastics and rubber	251	7.6	0 – 30	1.0	50 – 70
08 Hides and skins	81	10.4	0 – 20	0.7	50 – 100
09 Wood and articles	181	23.0	0 – 65	0.8	50 – 70
10 Pulp, paper etc.	169	8.0	0 – 35	0.9	50 – 70
11 Textile and articles	902	11.0	0 – 40	0.7	50 – 100
12 Footwear, headgear	60	16.3	0 – 20	0.4	50
13 Articles of stone	190	10.7	0 – 30	0.7	50
14 Precious stones, etc.	64	28.7	0 – 50	0.8	50
15 Base metals and prod.	715	6.4	0 – 20	0.9	50
16 Machinery	937	7.0	0 – 45	1.0	50
17 Transport equipment	285	11.5	0 – 45	1.1	50
18 Precision equipment	223	12.6	0 – 50	1.2	50
19 Arms and ammunition	22	30.7	0 – 50	0.6	50
20 Miscellaneous manufactures	197	16.8	0 – 60	0.6	50 – 70
21 Works of art, etc.	21	20.0	20	0.0	50 – 70

a Bound rates are provided in HS2017 nomenclature and applied rates in HS2022; therefore, there may be a difference between the number of lines included in the calculation.
b ISIC (Rev.2) classification, excluding electricity (1 line).

Source: WTO Secretariat calculations, based on data provided by the authorities, and consolidated tariff schedule from the WTO CTS database.

Table A3.3 Number of tariff lines subject to Revenue Replacement Duty (RRD), 2025

Rate	HS chapter	Number of tariff lines
5%		**1**
	76. Aluminium and articles thereof	1
10%		**26**
	71. Natural or cultured pearls, precious or semi- precious stones, precious metals	12
	16. Preparations of meat, of fish or of crustaceans	5
	22. Beverages, spirits, and vinegar	4
	20. Preparations of vegetables, fruit, nuts	3
	02. Meat and edible meat offal	2
15%		**1**
	76. Aluminium and articles thereof	1
20%		**1**
	68. Articles of stone, plaster, cement, asbestos	1
30%		**3**
	22. Beverages, spirits, and vinegar	3
40%		**74**
	20. Preparations of vegetables, fruit, nuts	73
	21. Miscellaneous edible preparations	1
BZD 20/imp. gal.		**1**
	22. Beverages, spirits, and vinegar	1
BZD 236 per 1,000		**1**
	24. Tobacco and tobacco substitutes	1
BZD 30.44/imp. gal.		**2**
	22. Beverages, spirits, and vinegar	2
Total number of lines		**110**

Source: WTO Secretariat calculations based on data provided by the authorities.

Table A3.4 Number of tariff lines subject to excise duty, 2025

Rate	HS chapter	Number of tariff lines
5%		**70**
	87. Vehicles other than railway or tramway rolling-stock, parts, and accessories	46
	91. Clocks and watches and parts thereof	13
	90. Optical, photographic, precision, medical instruments, and apparatus	7
	85. Electrical machinery and equipment; sound recorders and reproducers	3
	25. Salt; sulphur; earths and stone; plastering materials, lime, and cement	1
10%		**12**
	87. Vehicles other than railway or tramway rolling-stock, parts, and accessories	8
	72. Iron and steel	2
	91. Clocks and watches and parts thereof	1
	17. Sugars and sugar confectionery	1
15%		**39**
	32. Tanning or dyeing extracts and their derivatives; dyes, pigments, and paints	33
	87. Vehicles other than railway or tramway rolling-stock, parts, and accessories	4
	17. Sugars and sugar confectionery	2
20%		**9**
	93. Arms and ammunition; parts and accessories thereof	9
25%		**1**
	33. Essential oils and resinoids; perfumery, cosmetic or toilet preparations	1
30%		**17**
	33. Essential oils and resinoids; perfumery, cosmetic or toilet preparations	17
BZD 3.00 per pack		**1**
	24. Tobacco and manufactured tobacco substitutes	1
BZD 1.75/imp. gal.		**3**
	22. Beverages, spirits, and vinegar	3
BZD 65.00 per 1000		**2**
	24. Tobacco and manufactured tobacco substitutes	2
BZD 7.62/imp. gal.		**2**
	22. Beverages, spirits, and vinegar	2
BZD 1.27/imp. gal.		**6**
	27. Mineral fuels, mineral oils, and products of their distillation	6
BZD 180.00/imp. gal.		**2**
	22. Beverages, spirits, and vinegar	2
BZD 2.00/BBL (of 35 imp. gal.)		**1**
	27. Mineral fuels, mineral oils, and products of their distillation	1
BZD 20.00/imp. gal.		**5**
	22. Beverages, spirits, and vinegar	5
BZD 3.57/imp. gal.		**4**
	27. Mineral fuels, mineral oils, and products of their distillation	3
	38. Miscellaneous chemical products	1
BZD 3.61/imp. gal.		**1**
	27. Mineral fuels, mineral oils, and products of their distillation	1
BZD 4.05/imp. gal.		**1**
	27. Mineral fuels, mineral oils, and products of their distillation	1
BZD 5.25/imp. gal.		**1**
	27. Mineral fuels, mineral oils, and products of their distillation	1
BZD 90.00/imp. gal.		**10**
	22. Beverages, spirits, and vinegar	10
Total number of tariff lines		**187**

Source: WTO Secretariat calculations based on data provided by the authorities.

Table A3.5 Tariff lines subject to or exempt from environmental tax, 2025.

Environmental tax rate	HS chapter	Number of tariff lines
3%		**6,795**
	84. Nuclear reactors, boilers, machinery, and mechanical appliances	598
	29. Organic chemicals	429
	85. Electrical machinery and equipment; sound recorders and reproducers	339
	03. Fish and crustaceans, molluscs, and other aquatic invertebrates	281
	72. Iron and steel	217
	28. Inorganic chemicals; organic or inorganic compounds of precious metals	183
	73. Articles of iron or steel	175
	39. Plastics and articles thereof	164
	44. Wood and articles of wood; wood charcoal	156
	90. Optical, photographic, precision, medical instruments, and apparatus	153
	20. Preparations of vegetables, fruit, nuts, or other parts of plants	147
	87. Vehicles other than railway or tramway rolling-stock, parts, and accessories	140
	62. Articles of apparel and clothing accessories, not knitted or crocheted	138
	61. Articles of apparel and clothing accessories, knitted or crocheted	137
	52. Cotton	131
	38. Miscellaneous chemical products	122
	48. Paper and paperboard; articles of paper pulp, of paper or of paperboard	119
	55. Man-made staple fibres	112
	08. Edible fruit and nuts; peel of citrus fruit or melons	95
	07. Edible vegetables and certain roots and tubers	95
	40. Rubber and articles thereof	87
	02. Meat and edible meat offal	85
	32. Tanning or dyeing extracts and their derivatives; dyes, pigments, and paints	82
	70. Glass and glassware	82
	82. Tools, implements, cutlery, spoons, and forks, of base metal	82
	96. Miscellaneous manufactured articles	76
	12. Oil seeds and oleaginous fruits; miscellaneous grains, seeds, and fruit	75
	25. Salt; sulphur; earths and stone; plastering materials, lime, and cement	74
	54. Man-made filaments	74
	01. Live animals	70
	94. Furniture; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings	67
	63. Other made up textile articles	65
	27. Mineral fuels, mineral oils, and products of their distillation	65
	16. Preparations of meat, of fish or of crustaceans	64
	71. Natural or cultured pearls, precious or semi- precious stones, precious metals	64
	68. Articles of stone, plaster, cement, asbestos, mica, or similar materials	63
	81. Other base metals; cermets; articles thereof	57
	95. Toys, games, and sports requisites; parts and accessories thereof	54
	30. Pharmaceutical products	50
	91. Clocks and watches and parts thereof	49
	74. Copper and articles thereof	49
	34. Soap, organic surface-active agents, washing and lubricating preparations	47
	76. Aluminium and articles thereof	47
	56. Wadding, felt, and nonwovens; special yarns	46
	69. Ceramic products	45
	60. Knitted or crocheted fabrics	44
	22. Beverages, spirits, and vinegar	44
	33. Essential oils and resinoids; perfumery, cosmetic or toilet preparations	43
	83. Miscellaneous articles of base metal	41

Environmental tax rate	HS chapter	Number of tariff lines
	15. Animal or vegetable fats and oils and their cleavage products	39
	26. Ores, slag, and ash	38
	51. Wool, fine, or coarse animal hair and woven fabric	38
	11. Products of the milling industry; malt; starches; inulin; wheat gluten	38
	09. Coffee, tea, maté and spices	37
	41. Raw hides and skins (other than furskins) and leather	37
	58. Special woven fabrics; textile fabrics; embroidery	37
	21. Miscellaneous edible preparations	36
	23. Residues and waste from the food industries	35
	89. Ships, boats, and floating structures	34
	64. Footwear, gaiters, and the like; parts of such articles	32
	42. Articles of leather; travel goods, handbags; articles of animal gut	30
	37. Photographic or cinematographic goods	30
	19. Preparations of cereals, flour, starch, or milk	29
	49. Printed books, newspapers, pictures, and other products of the printing industry	28
	04. Dairy produce; birds' eggs; natural honey; edible products of animal origin	27
	06. Live trees and other plants; bulbs, roots; cut flowers and ornamental foliage	26
	88. Aircraft, spacecraft, and parts thereof	26
	31. Fertilizers	26
	17. Sugars and sugar confectionery	24
	59. Impregnated, coated, textile fabrics; suitable for industrial use	24
	57. Carpets and other textile floor coverings	24
	53. Other vegetable textile fibres; paper yarn and woven fabrics of paper yarn	23
	86. Railway or tramway locomotives, rolling-stock, and parts thereof	23
	93. Arms and ammunition; parts and accessories thereof	22
	47. Pulp of wood or of other fibrous cellulosic material; recovered paper	22
	10. Cereals	22
	97. Works of art, collectors' pieces, and antiques	21
	92. Musical instruments; parts and accessories of such articles	20
	05. Products of animal origin	18
	75. Nickel and articles thereof	18
	35. Albuminoidal substances; modified starches; glues; enzymes	18
	36. Explosives; pyrotechnic products; matches; certain combustible preparations	18
	24. Tobacco and manufactured tobacco substitutes	17
	43. Furskins and artificial fur; manufactures thereof	14
	18. Cocoa and cocoa preparations	13
	13. Lac; gums, resins and other vegetable saps and extracts	13
	46. Manufactures of straw, of esparto or of other plaiting materials	13
	45. Cork and articles of cork	12
	67. Prepared feathers and down; artificial flowers; articles of human hair	12
	79. Zinc and articles thereof	11
	65. Headgear and parts thereof	10
	78. Lead and articles thereof	10
	50. Silk	9
	80. Tin and articles thereof	8
	66. Umbrellas, sun umbrellas, walking-sticks, and parts thereof	6
	14. Vegetable plaiting materials; vegetable products not elsewhere specified	5
5%		**62**
	87. Vehicles other than railway or tramway rolling-stock, parts, and accessories	62
BZD 0.20 per imperial gallon		**14**
	27. Mineral fuels, mineral oils, and products of their distillation	14

Environmental tax rate	HS chapter	Number of tariff lines
Not subject to environmental tax		**120**
	30. Pharmaceutical products	26
	15. Animal or vegetable fats and oils and their cleavage products	21
	10. Cereals	17
	07. Edible vegetables and certain roots and tubers	15
	04. Dairy produce; birds' eggs; natural honey; edible products of animal origin	12
	09. Coffee, tea, maté and spices	12
	25. Salt; sulphur; earths and stone; plastering materials, lime, and cement	3
	21. Miscellaneous edible preparations	3
	20. Preparations of vegetables, fruit, nuts, or other parts of plants	2
	19. Preparations of cereals, flour, starch, or milk	2
	16. Preparations of meat, of fish or of crustaceans	2
	38. Miscellaneous chemical products	1
	02. Meat and edible meat offal	1
	90. Optical, photographic, precision, medical instruments, and apparatus	1
	29. Organic chemicals	1
	05. Products of animal origin	1
Total number of tariff lines		**6,991**

Source: WTO Secretariat calculations based on data provided by the authorities.

Table A3.6 Tariff lines subject to or exempt from General Sales Tax (GST), 2025

GST rate	HS chapter	Number of tariff lines
12.5%		**6,606**
	84. Nuclear reactors, boilers, machinery, and mechanical appliances	580
	29. Organic chemicals	429
	85. Electrical machinery and equipment; sound recorders and reproducers	338
	03. Fish and crustaceans, molluscs, and other aquatic invertebrates	281
	72. Iron and steel	217
	87. Vehicles other than railway or tramway rolling-stock, parts, and accessories	187
	28. Inorganic chemicals; organic or inorganic compounds of precious metals	182
	73. Articles of iron or steel	170
	39. Plastics and articles thereof	162
	44. Wood and articles of wood; wood charcoal	156
	90. Optical, photographic, precision, medical instruments, and apparatus	151
	20. Preparations of vegetables, fruit, nuts, or other parts of plants	147
	62. Articles of apparel and clothing accessories, not knitted or crocheted	138
	61. Articles of apparel and clothing accessories, knitted or crocheted	137
	52. Cotton	131
	38. Miscellaneous chemical products	117
	48. Paper and paperboard; articles of paper pulp, of paper or of paperboard	117
	55. Man-made staple fibres	112
	08. Edible fruit and nuts; peel of citrus fruit or melons	95
	40. Rubber and articles thereof	86
	07. Edible vegetables and certain roots and tubers	83
	02. Meat and edible meat offal	83
	70. Glass and glassware	82
	82. Tools, implements, cutlery, spoons, and forks, of base metal	82
	32. Tanning or dyeing extracts and their derivatives; dyes, pigments, and paints	82
	54. Man-made filaments	74
	27. Mineral fuels, mineral oils, and products of their distillation	72
	96. Miscellaneous manufactured articles	72
	25. Salt; sulphur; earths and stone; plastering materials, lime, and cement	71
	94. Furniture; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings	67
	63. Other made up textile articles	65
	71. Natural or cultured pearls, precious or semi- precious stones, precious metals	64
	68. Articles of stone, plaster, cement, asbestos, mica, or similar materials	63
	16. Preparations of meat, of fish or of crustaceans	61
	81. Other base metals; cermets; articles thereof	57
	95. Toys, games, and sports requisites; parts and accessories thereof	54
	12. Oil seeds and oleaginous fruits; miscellaneous grains, seeds, and fruit	51
	30. Pharmaceutical products	49
	91. Clocks and watches and parts thereof	49
	74. Copper and articles thereof	49
	76. Aluminium and articles thereof	47
	56. Wadding, felt, and nonwovens; special yarns	46
	34. Soap, organic surface-active agents, washing and lubricating preparations	46
	69. Ceramic products	45
	60. Knitted or crocheted fabrics	44
	22. Beverages, spirits, and vinegar	43
	33. Essential oils and resinoids; perfumery, cosmetic or toilet preparations	43
	83. Miscellaneous articles of base metal	41
	51. Wool, fine, or coarse animal hair and woven fabric	38
	26. Ores, slag, and ash	38
	41. Raw hides and skins (other than furskins) and leather	37
	09. Coffee, tea, maté and spices	37
	58. Special woven fabrics; textile fabrics; embroidery	37
	89. Ships, boats, and floating structures	34
	11. Products of the milling industry; malt; starches; inulin; wheat gluten	32
	64. Footwear, gaiters, and the like; parts of such articles	32
	21. Miscellaneous edible preparations	31
	37. Photographic or cinematographic goods	30
	15. Animal or vegetable fats and oils and their cleavage products	29
	42. Articles of leather; travel goods, handbags; articles of animal gut	29
	88. Aircraft, spacecraft, and parts thereof	26
	59. Impregnated, coated, textile fabrics; suitable for industrial use	24
	57. Carpets and other textile floor coverings	24
	49. Printed books, newspapers, pictures, and other products of the printing industry	23
	86. Railway or tramway locomotives, rolling-stock, and parts thereof	23
	53. Other vegetable textile fibres; paper yarn and woven fabrics of paper yarn	23
	93. Arms and ammunition; parts and accessories thereof	22
	47. Pulp of wood or of other fibrous cellulosic material; recovered paper	22
	97. Works of art, collectors' pieces, and antiques	21
	01. Live animals	21
	06. Live trees and other plants; bulbs, roots; cut flowers and ornamental foliage	21
	04. Dairy produce; birds' eggs; natural honey; edible products of animal origin	20
	92. Musical instruments; parts and accessories of such articles	20
	19. Preparations of cereals, flour, starch, or milk	20
	17. Sugars and sugar confectionery	19

GST rate	HS chapter	Number of tariff lines
	36. Explosives; pyrotechnic products; matches; certain combustible preparations	18
	10. Cereals	18
	35. Albuminoidal substances; modified starches; glues; enzymes	18
	75. Nickel and articles thereof	18
	05. Products of animal origin	18
	24. Tobacco and manufactured tobacco substitutes	17
	43. Furskins and artificial fur; manufactures thereof	14
	46. Manufactures of straw, of esparto or of other plaiting materials	13
	13. Lac; gums, resins and other vegetable saps and extracts	13
	23. Residues and waste from the food industries	13
	67. Prepared feathers and down; artificial flowers; articles of human hair	12
	45. Cork and articles of cork	12
	79. Zinc and articles thereof	11
	78. Lead and articles thereof	10
	18. Cocoa and cocoa preparations	10
	65. Headgear and parts thereof	10
	50. Silk	9
	80. Tin and articles thereof	8
	66. Umbrellas, sun umbrellas, walking-sticks, and parts thereof	6
	14. Vegetable plaiting materials; vegetable products not elsewhere specified	5
	31. Fertilizers	2
Not subject to GST		**385**
	01. Live animals	49
	15. Animal or vegetable fats and oils and their cleavage products	31
	30. Pharmaceutical products	27
	07. Edible vegetables and certain roots and tubers	27
	31. Fertilizers	24
	12. Oil seeds and oleaginous fruits; miscellaneous grains, seeds, and fruit	24
	23. Residues and waste from the food industries	22
	10. Cereals	21
	04. Dairy produce; birds' eggs; natural honey; edible products of animal origin	19
	84. Nuclear reactors, boilers, machinery, and mechanical appliances	18
	87. Vehicles other than railway or tramway rolling-stock, parts, and accessories	15
	09. Coffee, tea, maté and spices	12
	19. Preparations of cereals, flour, starch, or milk	11
	21. Miscellaneous edible preparations	8
	27. Mineral fuels, mineral oils, and products of their distillation	7
	25. Salt; sulphur; earths and stone; plastering materials, lime, and cement	6
	38. Miscellaneous chemical products	6
	11. Products of the milling industry; malt; starches; inulin; wheat gluten	6
	73. Articles of iron or steel	5
	49. Printed books, newspapers, pictures, and other products of the printing industry	5
	17. Sugars and sugar confectionery	5
	16. Preparations of meat, of fish or of crustaceans	5
	06. Live trees and other plants; bulbs, roots; cut flowers and ornamental foliage	5
	96. Miscellaneous manufactured articles	4
	18. Cocoa and cocoa preparations	3
	02. Meat and edible meat offal	3
	90. Optical, photographic, precision, medical instruments, and apparatus	3
	48. Paper and paperboard; articles of paper pulp, of paper or of paperboard	2
	20. Preparations of vegetables, fruit, nuts, or other parts of plants	2
	39. Plastics and articles thereof	2
	34. Soap, organic surface-active agents, washing and lubricating preparations	1
	22. Beverages, spirits, and vinegar	1
	85. Electrical machinery and equipment; sound recorders and reproducers	1
	40. Rubber and articles thereof	1
	05. Products of animal origin	1
	42. Articles of leather; travel goods, handbags; articles of animal gut	1
	28. Inorganic chemicals; organic or inorganic compounds of precious metals	1
	29. Organic chemicals	1
Total number of tariff lines		**6,991**

Source: WTO Secretariat calculations based on data provided by the authorities.

Table A3.7 Goods requiring an import licence, 2025

HS17 number	Description of product
01.05	Live poultry: fowls of the species *Gallus domesticus*, ducks, geese, turkeys, and Guinea fowls (excluding baby chicks)
02.01	Meat of bovine animals, fresh or chilled
02.02	Meat of bovine animals, frozen
02.03	Meat of swine, fresh, chilled, or frozen
02.07	Meat and edible offal, of fowls of the poultries of heading 01.05 fresh, chilled, or frozen
0210.11.00.00	Hams, shoulders and cuts thereof, with bone in
0210.12	Bellies (streaky) and cuts thereof
0210.12.10.00	Bacon
0210.12.90.00	Other
0304.31.00.00	Tilapias
0304.32.00.00	Catfish (Pangasius spp., Silurus spp. Clarias spp., lctalurus spp.)
0304.39.00.00	Other
0304.51.00.00	Tilapias (Oreochromis spp.)
0304.59.00.00	Other
0304.61.00.00	Tilapias (Oreochromis spp.)
0304.62.00.00	Catfish (Pangasius spp. Silrurus spp., Clarias spp., lctalurus spp.)
0304.69.00.00	Other
0304.74.00.00	Hake (Merlucciu spp., Urophycis spp.)
0304.79.00.00	Other
0304.86.00.00	Herrings (Clupea harengus, Clupea pallasii)
0304.87.00.00	Tunas (of the genus Thunnus)
0304.89.90.00	Other
0304.93.00.00	Tilapias (Oreochromis spp.)
0305.31.00.00	Tilapias (Oreochromis spp.)
0305.39.00.00	Other
0305.42.00.00	Herrings (Clupea harengus, Clupea pallasii)
0305.44.00.00	Tilapias (Oreochromis spp.)
0305.49.90.00	Other
0305.52.00.00	Tilapias (Oreochromis spp.)
0305.54.00.00	Herrings (Clupea harengus, Clupea pallasii)
0305.59.90.00	Other
0305.61.00.00	Herrings (Clupea harengus, Clupea pallasii)
0305.64.00.00	Tilapias (Oreochromis spp.)
0305.69.20.00	Alewives, saithe, pollock, haddock and hake
0306.93.00.00	Crabs
0307.11.90.00	Other
0307.12.00.00	Frozen
0307.19.00.00	Other
0307.31.00.00	Live fresh of chilled
0307.32.00.00	Frozen
0307.39.00.00	Other
0307.42.90.00	Other
0307.43.00.00	Frozen
0307.49.00.00	Other
0307.51.00.00	Live, fresh, or chilled
0307.52.00.00	Frozen
0307.59.00.00	Other
0307.71.00.00	Live, fresh, or chilled
0307.72.00.00	Frozen
0307.79.00.00	Other
04.01	
0403.10.00.00	Yogurt
04.06	
04.07	
07.01	
0702.00.00.00	Tomatoes, fresh, or chilled
0704.10.10.00	Cauliflowers
0704.90.10.00	Cabbages
0705.11.00.00	Cabbage lettuce (head lettuce)
0705.19.00.00	Other
0706.10.10.00	Carrots
0708.20.10.00	String beans (Phaseolus vulgaris)
0708.20.20.00	Bora (Bodi) beans (Vigna spp)
0708.20.30.00	Blackeye peas (Vigna unguiculata)
0708.20.90.00	Other
0709.60.10.00	Sweet peppers
0709.60.90.00	Other
0709.99.30.00	Sweetcorn (com on the cob)
07 10.10.00.00	Potatoes
0710.80.30.00	Carrots, for use in industry
0710.80.40.00	Other carrots
0710.80.80.00	Other, for use in industry
0710.80.90.00	Other
0713.33.10.00	Red kidney Beans
07.14	
0804.30.00.00	Pineapples

HS17 number	Description of product
08.05	
0807.11.00.00	Watermelons
0807.19.10.00	Cantaloupes
0807.19.20.00	Muskmelons
10.05	
10.06	
1101.00.90.00	Other Flour
1102.20.00.00	Maize (com) flour
12.01	
1601.00.20.00	Other chicken sausages
1601.00.30.00	Salami sausages
1601.00.90.00	Other
16.02	
17.01	
17.03	
2007.91.10.00	Fruits puree and fruit paste are not in retail packages
2007.91.90.00	Other
2007.99.20.00	Pineapple Jams and Jellies
2007.99.30.00	Guava Jams and Jellies
2008.30.10.00	Oranges
2008.30.20.00	Grapefruits
20.09	
2105.00.10.00	Ice Cream
22.02	
22.03	
2309.90.30.00	Prepared complete poultry feed
2309.90.30.10	Concentrated complete poultry feed
2309.90.40.00	Prepared complete cattle feed
2309.90.40.00	Concentrated complete cattle feed
2309.90.50.00	Prepared complete pig feed
2309.90.50.10	Concentrated complete pig feed
2710.12.20.00	Motor spirit (gasoline)
2710.12.20.00	Gasoline 90 octane or more (Premium)
2710.19.30.00	Diesel oil
2710.20. l 0.00	Motor spirit (gasoline)
2710.20. I0.1O	Gasoline 90 octane or more (Premium)
2710.20.20.00	Kerosene type jet fuel
2710.20.20.10	Illuminating Kerosene
2710.20.50.00	Diesel oil
27.11	
2939.41.00.00	Ephedrine and its salts
3003.41.00.00	Containing ephedrine or its salts
3003.43.00.00	Containing norephedrine or its salts
3003.49.00.00	Other
44.07	
44.09	
4414.00.00.00	Wooden frames for photographs, paintings, mirrors, or similar objects
44.20	
4818.10.00.00	Toilet paper
9401.61.00.00	Upholstered
9401.69.00.00	Other
9403.30.00.00	Wooden Furniture of a kind used in offices
9403.40.00.00	Wooden Furniture of a kind used in the kitchen
9403.50.00.00	Wooden Furniture of a kind used in the bedroom
9403.60.90.00	Other wooden furniture

Source: Supplies (Control) (Import/Export) (Amendment) Regulations, 2020, Statutory Instrument No. 79 of 2020, 6 June 2020, available at https://www.customs.gov.bz/added_files/SI%20No.%2079%20of%202020%20Supplies%20Control%20(Import%20%20Export)Amendment%20(No.%203)%20Reg%202020.pdf.

Table A3.8 Summary of main incentives, 2025

Name of the programme	Description	Benefits	Who qualifies
Fiscal Incentive (FI) Programme	The Fiscal Incentive Programme, under the Fiscal Incentives Act of 2023, aims to encourage investment in a list of activities in Belize by both existing and prospective investors.	Exemptions apply to a list of eligible goods. The incentives granted include exemption from import duty, Revenue Replacement Duty, excise duty. Three programmes are offered under the Act: (i) the Regular Programme, (ii) the MSME programme, and (iii) the One-Off Fiscal Incentive Programme. • Under the Regular Programme, exemptions are initially for up to five years, renewable for further periods of up to five years, with a maximum of 25 years. • For MSMEs, exemptions are initially granted for four years, renewable for further periods of up to four years, with a maximum of 8 years. • Under the One-Off Fiscal Incentive Programme, for a maximum of one year.	Belizean or foreign companies must be incorporated under the Laws of Belize and be in good standing with respect to Belize's laws. The company must operate in one of the eligible industries for investment. To be eligible under the MSME programme, companies must not engage in any activities in the "negative list" of prohibited activities (Schedule II of the Act).
Designated Processing Areas (DPA)	The Programme, established under the Designated Processing Areas Act, No. 27 of 2018, aims to support investments by companies engaged in value added activities including technology transfer, employment generation, and production in Belize's national priority sectors.	DPA status is granted to approved companies for up to 10 years. Beneficiaries may qualify for various tax exemptions, including exemptions from Customs and Excise duties, the General Sales Tax, the Environmental Tax, and Revenue Replacement Duty.	Companies must be registered in Belize,be in good standing with respect to legal obligations, and operate in one of the national priority sectors, notably manufacturing, agro-processing, aquaculture, global digital services (including business process outsourcing), industrial or business parks, or special border entertainment zones.

Name of the programme	Description	Benefits	Who qualifies
Free Zones (FZ)	The Commercial Free Zones Act of 1994 was established to attract foreign investment and promote economic growth by permitting a range of activities, including warehousing, manufacturing, office services, and professional services.	• Companies are exempt from business and corporate taxes, including taxes on dividends, for their first 10 years of operation. • Imports and exports are exempt from licensing requirements. • Imports are exempt from import duty, Revenue Replacement Duty, excise duty, or in-transit taxes. • Free Zone companies that incur a net loss over the tax holiday period (i.e. first 10 years of operation) are allowed to carry-forward those losses and deduct them from profits in the three years following the tax holiday period.	Any entity, public or private, is eligible, provided it has obtained approval from the Commercial Free Zone Administration. .

Source: Economic Development Council, National Investment Policy & Strategy 2022. Viewed at: https://edc.gov.bz/wp-content/uploads/2023/04/National-Investment-Policy-and-Strategy-2022-1.pdf.

Table A3.9 Belize's technical regulations and standards

Code	Title	Statutory instruments
Section 1: Technical Regulations (Compulsory Standards)		
BZS 1 (1998)	Part 1: Belize Standard: Specification for Labelling – General Principles	SI No. 116 of 1999
BZS 1 (1998)	Part 2: Belize Standard: Specification for Labelling: Labelling of Pre-packaged Goods	SI No. 117 of 1999
BZS 1 (2025) (Revised)	Part 3: Belize Standard: Specification for Labelling: Labelling of Pre-Packaged Foods	SI No. 111 of 2025
BZS 1 (1998)	Part 4: Belize Standard: Specification for Labelling: Labelling of Retail Packages of Cigarettes	..
BZS 1 (2007)	Part 5: Belize Standard: Specification for Labelling: Labelling of Brewery Products	SI No. 97 of 2007
BZS 1 (2025) (Revised)	Part 7: Belize Standard: Specification for Marking and Labelling of Gas Cylinders	SI No. 132 of 2025
BZS 1 (2023)	Part 8: Belize National Standard: Specification for Marking and Labelling of Medical Gas Cylinders	SI No. 109 of 2023
BZS 2 (1998)	Belize Standard: Specification for Wheat Flour BZS 2: 2007 (Revised)	SI No. 97 of 2007
BZS 8 (2001)	Belize Standard: Specification for Liquid Household Chlorine Bleach	SI No. 19 of 2001
BZS 10 (2002)	Belize Standard: Specification for Bottled/Packaged Water	SI No. 3 of 2003
BZS 12 (2004)	Belize Standard: Specification for Potatoes	SI No. 125 of 2004
BZS 13 (2004)	Belize Standard: Specification for Onions	SI No. 126 of 2004
BZS 15 (2007)	Belize Standard: Specification for Rum	SI No. 98 of 2007
BZS 16 (2007)	Belize Standard: Specification for Carbonated Beverages	SI No. 93 of 2007
BZS 17 (2007)	Belize Standard: Specification for Salt	SI No. 95 of 2007
BZS 18 (2007)	Belize Standard: Specification for Brewery Products	SI No. 99 of 2007
BZS 20 (2007)	Belize Standard: Rice – Specification, Sampling, Testing and Analysis (Revised 2015)	SI No. 58 of 2016
BZS 21 (2024) (Revised)	Belize Standard: Specification for Liquefied Petroleum Gas	SI No. 159 of 2024
BZS 22 (2012)	Belize Standard: Specification for Inspection, Testing and Requalification of Portable Containers for Liquefied Petroleum Gas	SI No. 12 of 2011
BZS 23 (2012)	Belize Standard: Specification for Filling, Handling, Storage, Transportation and Location of Portable Cylinders for Liquefied Petroleum Gas	SI No. 12 of 2011
BZS 24 (2021)	Belize Standard: Specification for Diesel Fuel (High Sulphur, Low Sulphur, and Ultra-Low Sulphur)	SI No. 138 of 2021
BZS 25 (2021)	Belize National Standard: Specification for Unleaded Gasoline for Motor Vehicles	SI No. 137 of 2021
BZS 26 (2014)	Belize Standard: Specification for Health and Safety of Archaeological Reserves and Parks	..
BZS 27 (2025)	Belize Standard: Specification for Compressed Air	SI No. 109 of 2025
BZS 28 (2025)	Belize Standard: Specification for Carbon Dioxide	SI No. 110 of 2025
BZS 29 (2025)	Belize Standard: Specification for Nitrous Oxide	SI No. 112 of 2025
BZS 30 (2025)	Belize Standard: Specification for Medical Gases – General Requirements	SI No. 134 of 2025
BZS 32 (2024)	Belize Standard: Specification for Oxygen	SI No. 62 of 2024
BZS 32 (2021)	Belize Standard: Specification and Labelling for Biodegradable Products	SI No. 127 of 2021
BZS 33 (2024)	Belize Standard: Specification for Nitrogen	SI No. 63 of 2024
BZS 34 (2025)	Belize Standard: Specification for Energy Labelling and Requirements for Refrigerating Appliances	SI No. 130 of 2025
BZS 35 (2025)	Belize Standard: Specification for Energy Labelling and Requirements for Air Conditioners	SI No. 131 of 2025
BZS 36 (2021)	Belize Standard: Definitions of Terms Used in the Biodegradable Products Industry	SI No. 126 of 2021
BZ CP 4 (2007)	Belize Standard: Code of Hygienic Practice for Packaged Water	..
BZ CP 5 (2016)	Belize Standard: Code of Practice for Recreational scuba diving services	SI No. 57 of 2016
BZ CP 7 (2025)	Belize Standard: Code of Good Manufacturing Practices for Medical Gases	SI No. 133 of 2025
Section 2: Standards (Voluntary)		
BZS 4 (1999)	Specification for Whole Chicken (Eviscerated) and Chicken Parts	n.a.
BZS 5 (1999)	Definitions for Terms Used in the Pneumatic Tyres Industry	n.a.
BZS 6 (1999)	Specification for Pneumatic Passenger Car Tyres	n.a.
BZS 7 (1999)	Specification for Biscuits	n.a.
BZS 11 (2004)	Specification for Honey	n.a.
BZS 14 (2007)	Specification for Liquid Whole (Cow's) Milk	n.a.
BZS 19 (2007)	Standard specification for Grading and Quality Requirements for Table Eggs	n.a.
BZ CP 1 (1999)	Part 1 – Code of Practice for Storage of Tyres, Inner Tubes and Flap	n.a.
BZ CP 2 (2002)	Code of Practice for Preparation and Sale of Street-Vended Foods	n.a.
BZ CP 3 (2002)	Code of Practice for Fresh Meat	n.a.

.. not available
n.a not applicable

Source: Information by the authorities.

Table A3.10 Products subject to Phytosanitary Permits, 2025

Product	HS code	Institution issuing such permits	Notes
Hay	1214.90	BAHA	
Grasses – (pastures)	1209	BAHA	
Fertilizer – organic	3101, 3102, 3103, 3104, and 3105	BAHA	
Fruits	0801, 0802, 0803, 0804, 0805, 0806, 0807, 0808, 0809, 0810	BAHA	Also needs Supplies Control Licence (some fruits), MAFSE Approval
Vegetables	0701, 0702, 0703, 0704, 0706, 0707, 0708, 0709	BAHA	Also needs Supplies Control Licence (some vegetables), MAFSE Approval
Ornamentals – (cut flowers and leaf ornamentals)			
Fresh	0603, 0604	BAHA	
Dried	0603, 0604	BAHA	
Live plants:			
Ornamentals	0601, 0602	BAHA	May need licence from Forest Department
Fruit trees	06022010	BAHA	MAFSE Approval
Forestry	0602.90	BAHA	May need licence from Forest Department, MAFSE Approval
Medicinal	0602.10	BAHA	
Flowers – (arrangements)			May need licence from Forest Department
Fresh	0603, 0604	BAHA	
Dried	0603, 0604	BAHA	
Medicinal plants & herbs			
Fresh	1211	BAHA	
Dried	1211	BAHA	
Propagating materials: (rhizomes, cuttings, bulbs, tubers, tissue culture, etc.)	0601, 0602	BAHA	
Seeds for planting (all species)	1201, 1202, 1203, 1204, 1205, 1206, 1207, 1209, 0801.19.90 10	BAHA	Some seeds may need licence from Forest Department
Seeds for consumption (raw):			
Cashew	0801	BAHA	MAF Approval
Peanuts	1202	BAHA	Supplies control licence, MAF Approval
Pepitos	1209	BAHA	MAF Approval
Corn			MAF Approval
Pumpkin			MAF Approval
Grains:			
Wheat			MAF Approval
Malt			
Rice			Supplies control licence (consumption), MAFSE Approval
Corn			Supplies control licence (consumption), MAFSE Approval
Sorghum			
Others			
Legumes:			
Beans			MAFSE Approval
Soy			MAFSE Approval
Split peas			
Spices (unprocessed & loosely packed)			
Oregano			
Thyme			
Black pepper			
Cumino			
Cinnamon			
Others			
Propagation media:			
Peat moss			
Sand			
Gravel			
Sphagnum			
Soils			
Perlite			
Vermiculite			
Others			
Tobacco:			
Cigars/cigarettes			

Product	HS code	Institution issuing such permits	Notes
Cured leaves			
Grasses:			
Sod			
Lawn			
Rattan:			
Baskets			Supplies control licence
Plaiting plant material			Supplies control licence
Plant fibre			
Fertilizers:			
Inorganic			
Soil enhancers			
Machinery & equipment			
Farm – used			
Other			
Wood packaging material			
Construction materials:			
Hardboard			
Fibre cement – plycem			
Sheet rock			
Plywood			
Timber			
Lumber			Supplies control licence
Other wood products			Supplies control licence
Brooms – plant fibre, wooden handles			Supplies control licence

Source: Information provided by the authorities.