Belize

YOUR NATURAL NICHE FOR INVESTMENTS!

Bordered by Mexico in the North, Guatemala in the West, and the Caribbean Sea in the East, Belize is a unique, vibrant country in Central America whose British colonial history strongly links it to the Caribbean. It consists of hard-working, diverse, friendly, bilingual (with English being the official language), and well-educated workforce that bolsters an economy focused on growth. The Government of Belize’s commitment to the country’s niche-oriented development model has supported the expansion of business in the Tourism, Agribusiness and Agro-processing, Light Manufacturing, Aquaculture, Energy and Offshore Outsourcing sectors amongst others. Both Belize’s goods and services sectors continue to grow and diversify and with progressive development policies as this trend is expected to continue into the future.

CAPITAL CITY: Belmopan

LAND AREA: 8,867 Square Miles

LANGUAGE: English (official language) / Spanish (commonly used as secondary language)

POPULATION: 430,191 (mid-year 2021)

LABOR FORCE: 174,237 (2020)

LITERACY RATE: 82.7% (2015)

SEASONS: Dry season (December to May) / Wet season (June to November)

TIME ZONE: Belize observes Central Standard Time (CST) all year

TEMPERATURE: Yearly average temperature of 84° F (29°C)

CURRENCY: Belize Dollar (BZD)

EXCHANGE RATE: BZD$2 = USD$1

GDP GROWTH: 15.2% (Quarter 3, 2021)

INFLATION RATE: 1% (2018)

UNEMPLOYMENT RATE: 9.2% (September 2021)

The Belize Trade and Investment Service (BELTRAIDE) is a statutory body operating within the portfolio of the Ministry of Finance, Economic Development, and Investment mandated to perform duties and functions related to Trade Development and Promotion, Investment Generation and Promotion, Enterprise Development & Facilitation, and Training.

BELTRAIDE has a dedicated Unit, BelizeINVEST, with emphases on:

- Providing establishment compliance guidance and investment packaging support;
- Matchmaking shovel ready projects and opportunities under the Belize Investment Portfolio;
- Coordinating and facilitating inbound site visits and investment missions;
- Promoting investment opportunities through investment forums and events;
- Expanding recommendations to enhance the ease of doing business in Belize;
- Building long-term, collaborative relationships with concession holders through outreach for continued business growth via Aftercare Services;
- Providing facilitation and tailored services throughout the entire investment experience.

The key to the success of BelizeINVEST depends on keeping investors satisfied and motivated via its unique business development strategies. BELTRAIDE ensures that each investor receives the support from an experienced team that is dedicated to the business growth of Belize's Investment Sectors.

CONTACT US

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**WHY BELIZE?**
- Strategic location
- Bilingual language skills
- Skilled labour force and ease of employment
- Multiple trade agreements
- Availability of high-yield arable land
- Stable currency pegged USD 2:1
- Stable business environment and strong government support

**INVESTMENT INCENTIVES**
The *Fiscal Incentive Program* aims to encourage genuine investment in Belize for both existing and prospective investors through the granting of Customs duty exemptions. The Program provides full Duty Exemption of up to a maximum of 15 years to companies granted an Approved Enterprise Order.

The *Designated Processing Area Program* supports investments that engage in international trade and value addition inclusive of technology transfer, generation of employment and production according to standards of the intended market. The Program provides exemptions on duties and a variety of taxes for up to 10 years with an option to renew.

**TRADE AGREEMENTS**
- CARICOM & CARICOM Single Market & Economy (CSME) Additional Trade Agreements as a CARICOM Member state include:
  - Caribbean Basin Initiative (CBI) with USA
  - Caribbean-Canada Preferential Arrangement (CARIBCAN)
  - Bilateral Trade Agreements with Dominican Republic, Costa Rica, Cuba, Colombia, Dominican Republic and Venezuela.
- CARIFORUM- European Union/Economic Partnership Agreement (EU)
- Partial Scope Agreement with Guatemala
- Economic Partnership Agreement with Taiwan

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**INVESTMENT PRIORITY SECTORS & OPPORTUNITIES**

**TOURISM & LEISURE**
- Branded hotel and conference facilities
- Luxury boutique hotels
- Private island development
- Inland adventure eco lodge
- Diving and fishing lodge
- Cruise tourism
- Marina mix development
- Medical tourism
- Shopping and entertainment

**OFFSHORE OUTSOURCING SERVICES**
- Commercial tech parks
- Continued Business Process Outsourcing (BPO) establishments
- New investments in IT Outsourcing (ITO) and Knowledge Process Outsourcing (KPO)
- Shared Services
- Omni Channel Services

**AGRIBUSINESS & AGRO-PROCESSING**
- Value addition of traditional and non-traditional commodities
- Input material production such as organic fertilizer and packaging materials
- Storage and export handling facilities
- Transportation and delivery of end produce to consumers

**FISHERIES & AQUACULTURE**
- Marine cage farming systems for queen conch and spiny lobster
- Fresh water cage farming systems
- Raft culture and rope culture for oyster and seaweed farming
- Bio prospecting for the cosmetics industry
- Produce and export snapper, grouper, red drum and octopus
- Production of quality fish feed

**SUSTAINABLE ENERGY**
- Biomass energy
- Solar energy
- Hydro power
- Biofuels – ethanol, biodiesel, methanol
- Waste to energy

**LIGHT MANUFACTURING & LOGISTICS**
- Packaging material: biodegradable bottles, bags, boxes, etc.
- Assembly of furniture and garment industry
- New flight destinations to Belize
- Expansion of existing ports in Belize
- New port opportunities
- Development of a cruise docking facility

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