



# Beltraide

making  
business  
happen

# Four Strategic Areas

Investment Generation  
Business Facilitation, and  
Aftercare



**BelizeINVEST**   
Promoting . Generating . Connecting

Skills Training and  
Job Preparedness



❖ Maximizing investment opportunities

❖ Build Relationships

❖ Enhance Belize's competitiveness

Enterprise Development  
and Entrepreneurship



❖ Facilitating Inbound Site Visits

Trade Promotion and  
Export Development



❖ Investment Research Packages

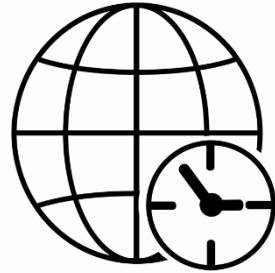
# International gateways



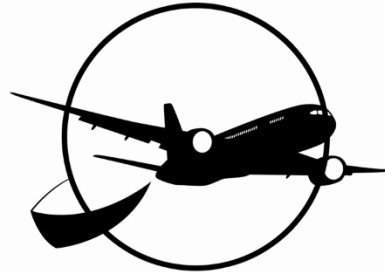
# Why Belize?



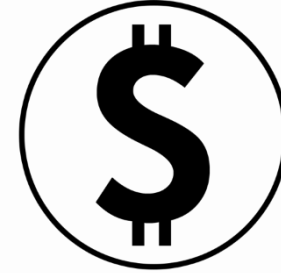
Bi – Lingual Language Skills and Cultural Affinity



Time Zone Advantage



Proximity & International Connectivity



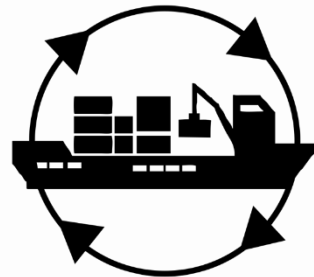
Stable Currency



Competitive Investment Incentive Programs



Skilled Labour Force



Regional Integration through multiple Trade and Investment Agreements



Stable Environment & Strong Government Support

# The Economy



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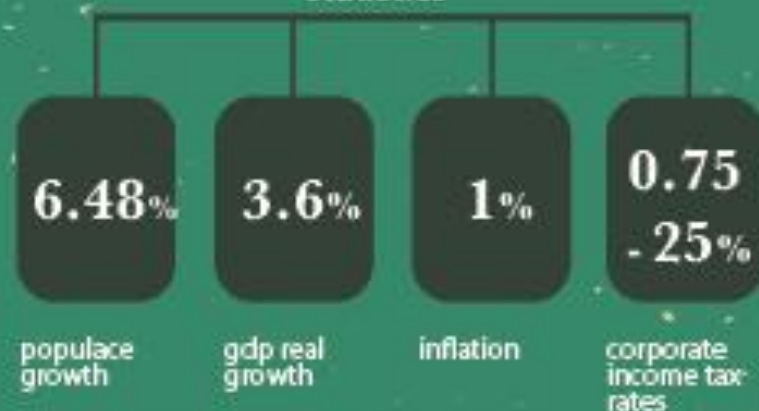
# BELIZE

## IN NUMBERS



population: **380,010**  
population density: **42.86 per mi<sup>2</sup>**  
labor force: **162,254**  
minimum wage: **US\$1.65 / hour**

### statistics









**10%**  
weighted average income

**1.71%**  
weighted average deposit rate

# The Sustainable Path for Investment

Belize holds a well-crafted investment profile with strengths in the following priority industries:

-  Tourism & Leisure
-  Agri-Business & Agro-Processing
-  Fisheries & Aquaculture
-  Offshore Outsourcing (BPO, ITO, KPO)
-  Sustainable Energy
-  Light Manufacturing and Logistics

# Tourism & Leisure





# Tourism & Leisure

## Sustainable Investment Outlook

- ✦ Tourism contributes to **38.1% (BZD \$489.7 million)** of GDP, providing **50,000 (34.3%)** in direct and indirect employment.
- ✦ **Robust** tourism sector growth developing over the past decade.
- ✦ **Committed** to maintaining the **authenticity** of Belize's attractions: **low density, high value.**
- ✦ Fosters a **strong** and **attractive platform** for investors.
- ✦ Caters to growing number of **experience-based** tourists.



# Tourism & Leisure

## Why Belize?

- ✦ Prime tourist and retirement location in the Americas
- ✦ **Rising numbers** in Overnight and Cruise Arrivals
- ✦ **Increasing connectivity** with recent additional airlines
- ✦ Six priority Tourism investment products: **Cultural, Nature Based, Sun & Beach, Leisure & Entertainment, Cruise and Nautical**
- ✦ **Medical Tourism** an emerging industry



# Tourism & Leisure

## Destinations Profile of Belize



### **Belize Reef**

Hundreds of cayes  
fostering lively island  
towns



### **Central Coast**

Vibrant port city with  
British colonial  
architectures



### **North Islands**

Largest Caye with sun and  
beach activities



### **Northern Belize**

Blends Hispanic flavor  
with serene nature



### **Southeast Coast**

Garifuna cultural center,  
sandy beaches, mountain  
backdrop



### **Southern Belize**

Tropical rainforest,  
with pristine sea and  
Mayan heritage



### **Western Belize**

In-land eco-Tourism,  
adventure, Mayan  
Heritage

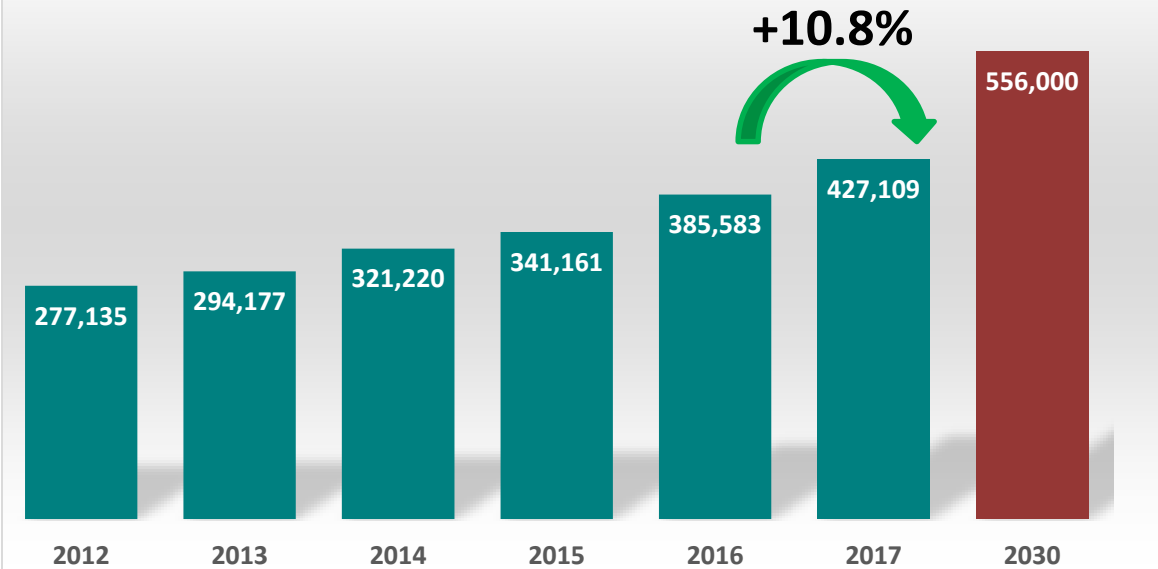


# Tourism & Leisure

## Overnight & Cruise Tourist Arrivals

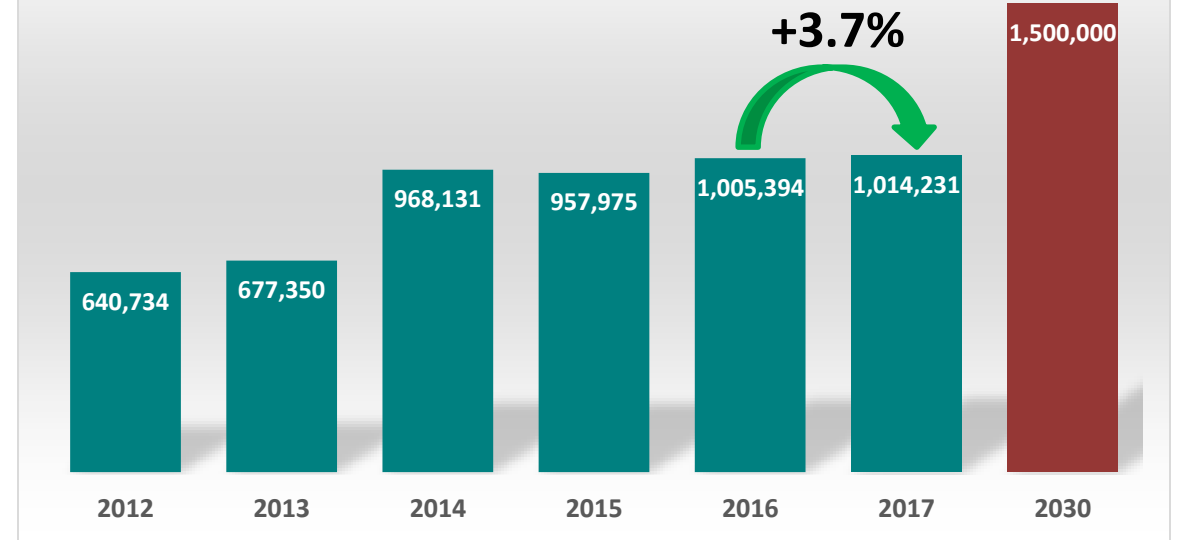
### Overnight Tourist Arrivals to Belize

(Source: BTB 2017)



### Cruise Passenger Arrivals

(Source: BTB 2017)



**CURIO**

A COLLECTION BY HILTON™

**WYNDHAM**

HOTEL GROUP

**DREAM**  
HOTELS

**Marriott**  
RESORTS



**FOUR SEASONS**  
RESORT AND RESIDENCES  
CAYE CHAPEL, BELIZE

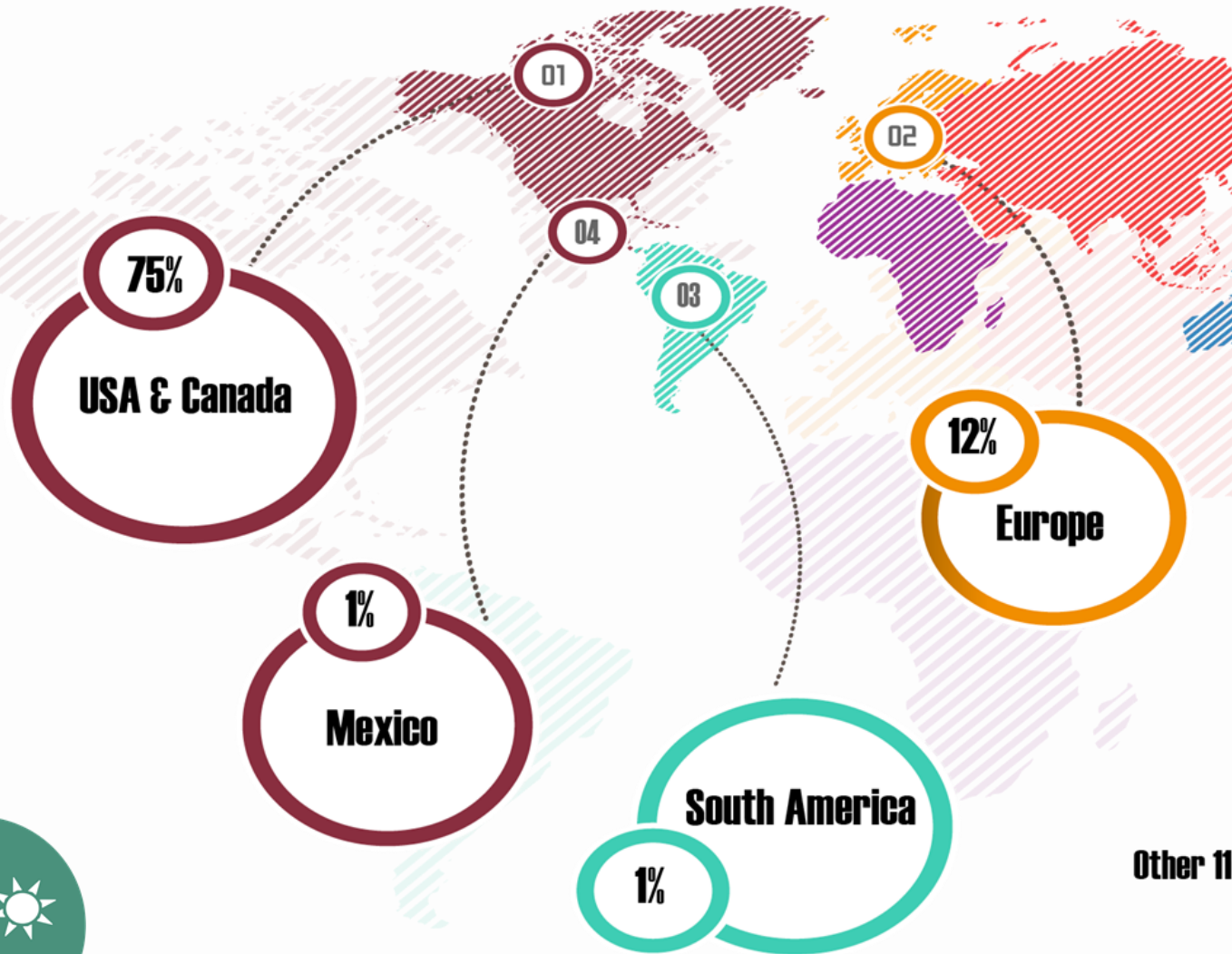
A THOR URBANA . GFA . INMOBILIA DEVELOPMENT



**NORWEGIAN**  
CRUISE LINE®

# Tourism & Leisure

## Overnight Market Analysis



**LEISURE VISITORS:**  
326, 094

**BUSINESS VISITORS:**  
14,203

**AVERAGE LENGTH OF STAY:**  
7 nights



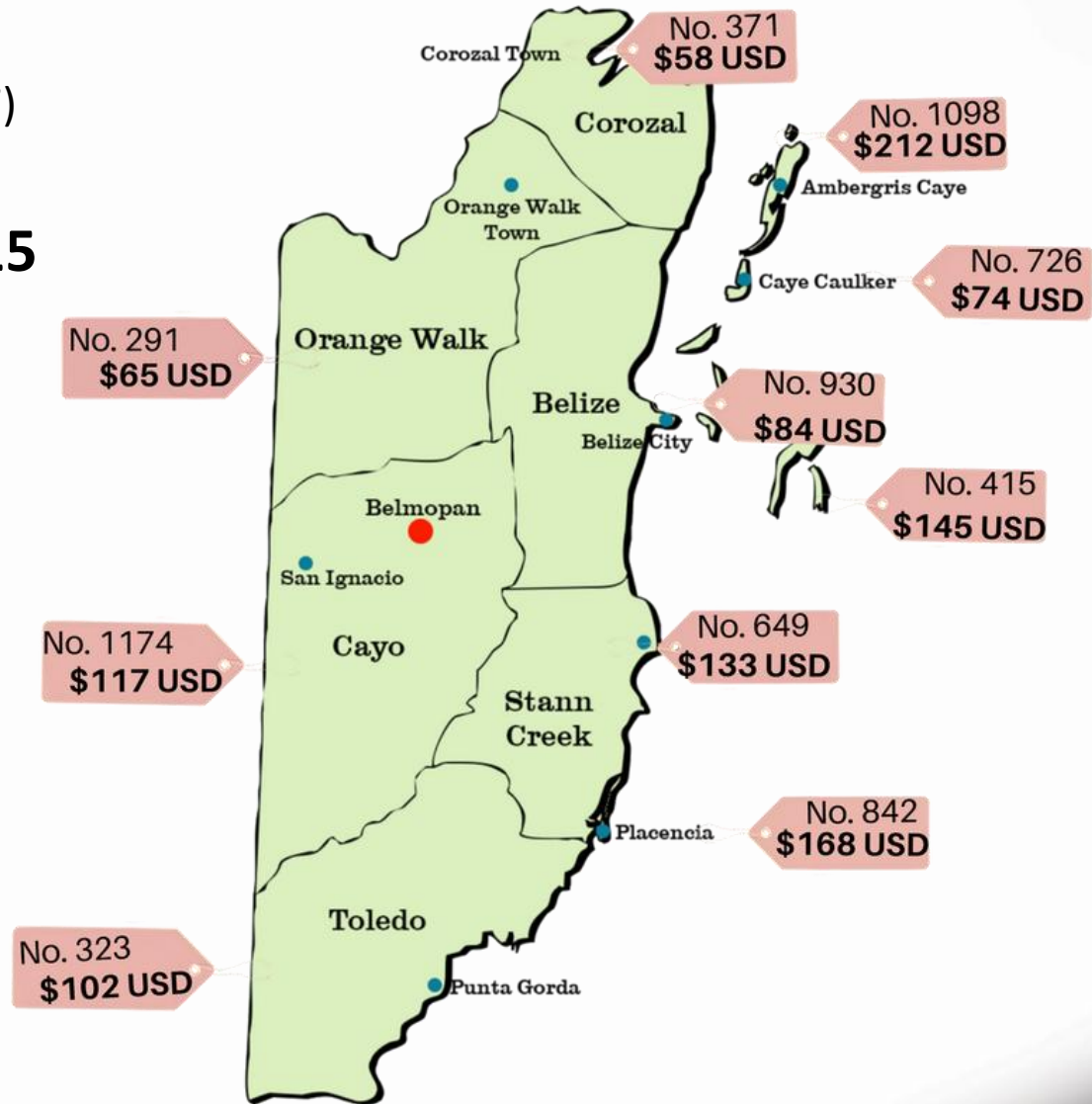
# Tourism & Leisure

## Current Room Stock & ARR by Region

Hotel Room Stock (2017)

Total Hotels: **856**

Total Room Stock: **9,115**



# Tourism & Leisure

## Investment Opportunities

### CRUISE

- Docking Facility Development
- Pocket and Conventional

### NAUTICAL

- Marina Mix Development
- Marine Rentals

### LEISURE & ENTERTAINMENT

- Flagship Urban Hotel
- Shopping & Entertainment

### CULTURAL

- Enchanting Villages
- Integral development of Garifuna & Maya Heritages

### NATURE

- Inland Adventure Eco-lodge
- Inland Leisure Eco-lodge
- Fishing Lodge
- Diving Lodge

### SUN & BEACH

- Beach Boutique Hotel
- Beach Resort
- Private Island Development

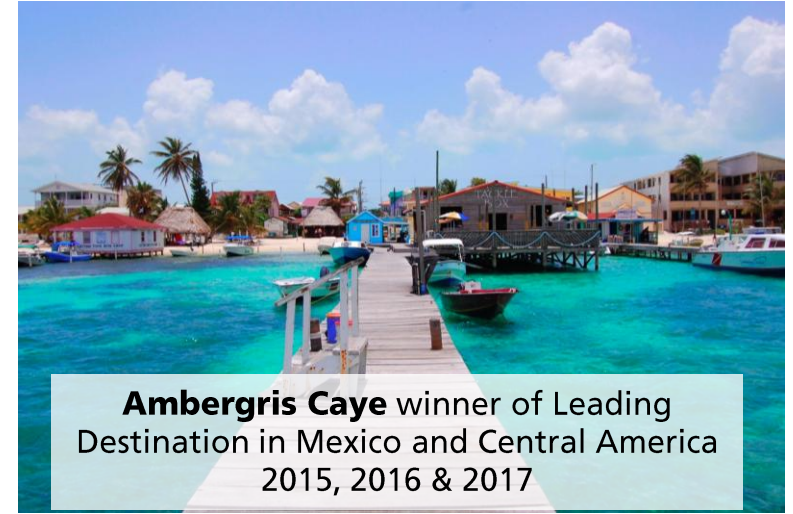
### Current Opportunities:

- ✦ Branded Hotels / Resorts
- ✦ Business Conference Hotel
- ✦ Destination Planning and Tours



# Tourism & Leisure

## Recent Awards



### FDI Tourism Locations of the Future 2017 / 2018

1. Best Investment Awards – Hotel
2. Best Enhanced Airlift
3. Best Sustainable Strategy

**The  
New York  
Times**

Must Visit Location 2017/2018





# Success Stories

**Tourism  
&  
Leisure**



**Mahogany Bay Village:  
Curio by Hilton**



**Grand Caribe**



**El Secreto**



**Las Terrazas**



**Norwegian Cruise Line**



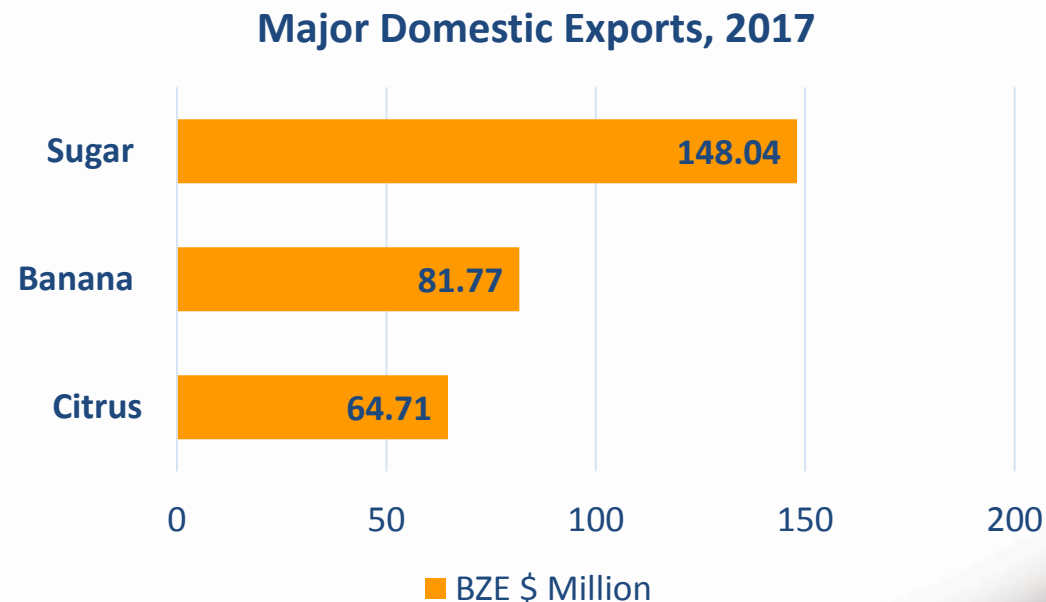
# AgriBusiness & AgroProcessing



# AgriBusiness

## Sustainable Investment Outlook

- ✿ **Foundation** of the Belizean economy, currently contributing **9%** of GDP.
- ✿ Continues to be the **base force propelling** the local productive sectors.
- ✿ Traditional agricultural productions (citrus, banana, sugar cane) are undergoing gradual and strategically **planned transformation**.



# AgriBusiness

## Why Belize?

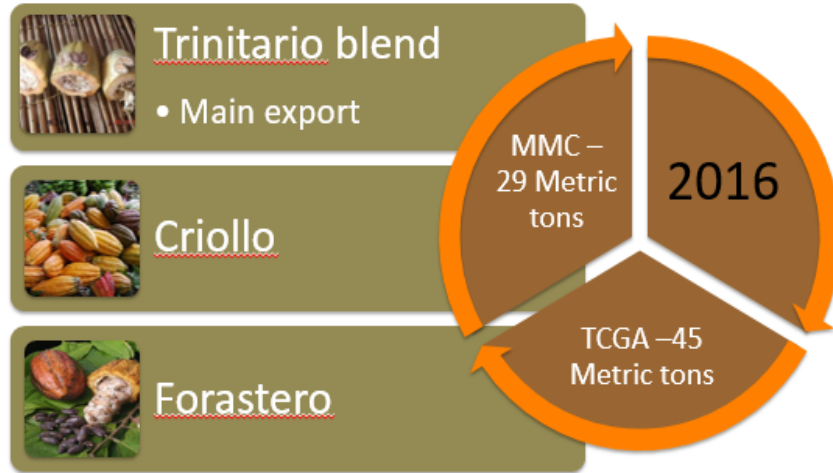
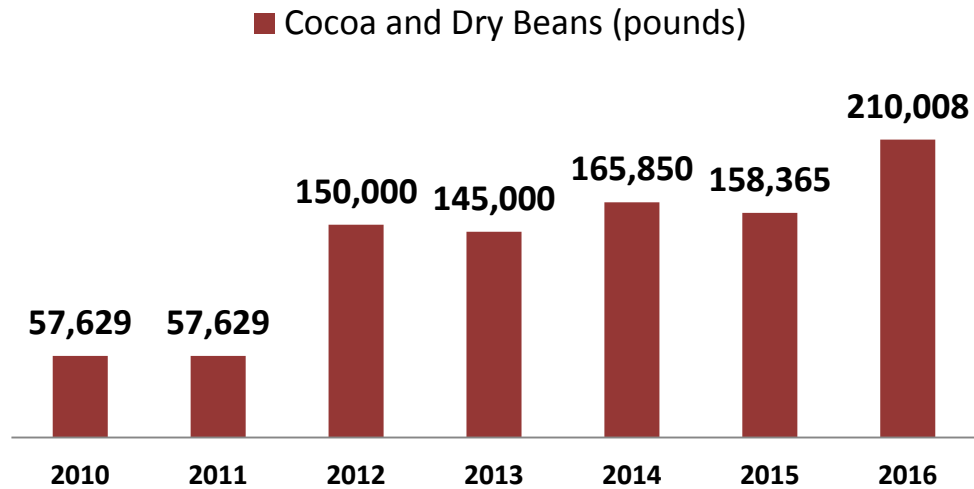
- **Strategic location:** close market proximity to North American, Central American, South American, and the Caribbean markets;
- **Availability of high-yield arable land:** over 1,998,230 acres (38%) of the total land area are considered agriculturally suitable;
- Well-positioned for **organic and eco-labeled production:** branded with an aura of quality and distinctiveness pursued by consumers in the new era;
- An abundant pool of skilled and vibrant workforce;
- Not within the high hurricane landfall probability belt;
- All-year round - mild. average. water temperature of 80o F (27 o C);



# AgriBusiness

## Investment Opportunities

### Cocoa and Dry Beans 2010 – 2016



-  Trinitario blend  
• Main export
-  Criollo
-  Forastero

### Value Addition

- ❖ Cocoa Powder
- ❖ Organic Chocolate
- ❖ Chocolate
- ❖ Scrubs and Soaps
- ❖ Cacao Liqueur



### Emerging Opportunities

- ❖ Coconut
- ❖ Vanilla
- ❖ Spices
- ❖ Pumpkin Seeds
- ❖ Other Commodities

# AgriBusiness

## Investment Opportunities

- ✦ **Raw Produce Production** – traditional or non-traditional agri-produce.
- ✦ **Organic Raw Produce** – through hydroponics or other methodologies
- ✦ **Value-addition** – through agro processing including aquaculture (ready to cook) and livestock (beef / mutton)
- ✦ **Biofuels** – for power generation, ethanol or bio-diesel from agri-produce
- ✦ **Input Material Production** – e.g., organic fertilizer, packaging materials, etc.
- ✦ **Storage and Export-Handling Facilities** – for agro-products (mobile and fixed).
- ✦ **Transportation and Delivery** of end produce to consumers (local and export).



# Success Stories

**AgriBusiness**



**Santander Group**



**TexBel Group**



**Cayo Grains**



**Naledo Belize\***



**BelCar Export & Import**



**Noble Spirits**



# Fisheries & Aquaculture





# Fisheries & Aquaculture

## Sustainable Investment Outlook

✦ Currently contributes **3.0% (USD \$10 million)** of GDP. (2016)

### Current Capture Species:

- ✦ Spiny lobster
- ✦ Queen Conch
- ✦ Sea Cucumber
- ✦ Finfish

### Current Culture Species:

- ✦ Pacific White Shrimp
- ✦ Nile Tialpia
- ✦ Cobia (mariculture)
- ✦ Seaweed

### Main Export Markets:

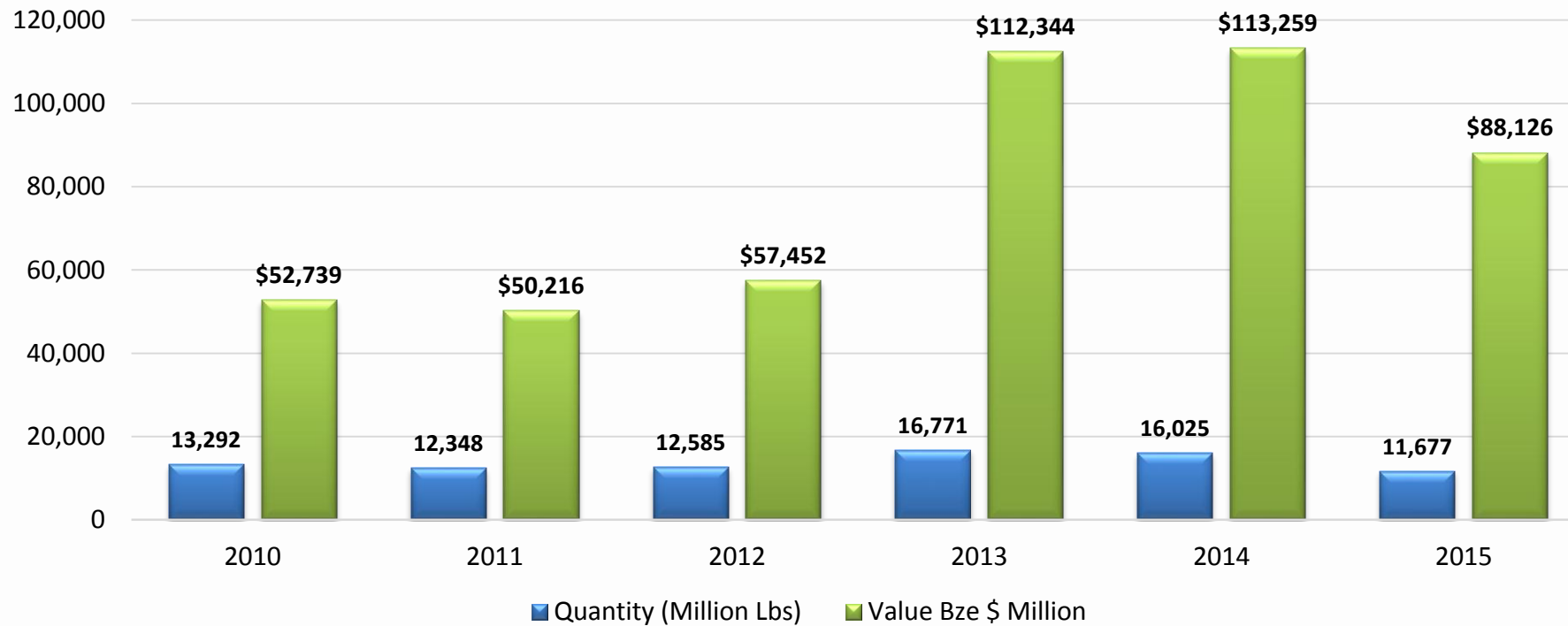
- ✦ USA
- ✦ Canada
- ✦ Asia
- ✦ Europe
- ✦ Mexico
- ✦ Guatemala
- ✦ CARICOM



# Fisheries & Aquaculture

## Sector Profile

### Marine Exports 2010 - 2016



**Marine Export Products include:** Whole Fish, Fish Fillet, Lobster Tail, Lobster Meat, Shrimps, Conch, Crab, Ornamental Fish

# Fisheries & Aquaculture

## Investment Opportunities

- ✦ **Marine Cage Farming** systems within the inner Barrier Reef Lagoon, which has major protection from Hurricanes due to the various Cayes and reef formation in the surrounding seas.
- ✦ **Freshwater Cage** farming systems in inland lagoon areas.
- ✦ **Earthen Embankment Ponds** to accommodate aquaculture along the coastal plain as well as in inland areas.
- ✦ **Raft Culture** and **Rope Culture** for oyster and seaweed farming.



# Fisheries & Aquaculture

## Investment Opportunities

- ✦ **Bio Prospecting** for the cosmetics industry
- ✦ Potential to **produce** and **export** Snapper, Grouper, Red Drum, Octopus
- ✦ Production of quality **Fish Feed**, and for the livestock industry.
- ✦ **Value Addition** for Fisheries Commodities already being exported



# Fisheries & Aquaculture

## Investment Opportunities

SEA  
CUCUMBER



SEAWEED



# Success Stories



## Fisheries & Aquaculture



**Belize Aquaculture Limited**



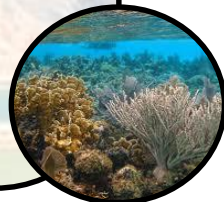
**Paradise Shrimp Farm**



**Royal Mayan Shrimp Farm Ltd.**



**Fein Catch**



**Coral Caye Belize**

# Sustainable Energy



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# Sustainable Energy

## Sustainable Investment Outlook

- ✦ Abundant natural resources with potential for a variety of **sustainable energy ventures**
- ✦ Goal to achieve **89% Energy Efficiency by 2030** (National Energy Policy Framework)



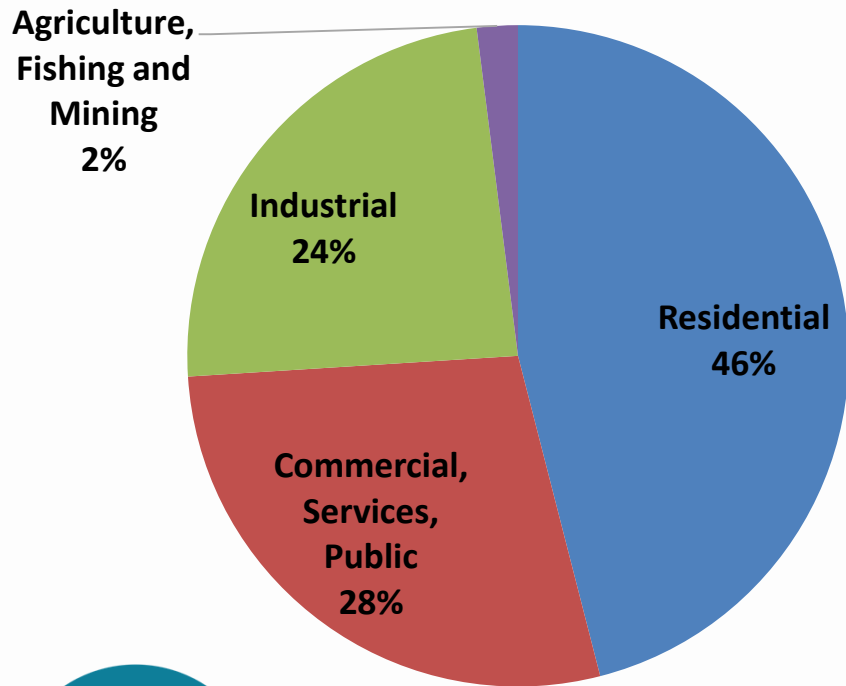


# Sustainable Energy

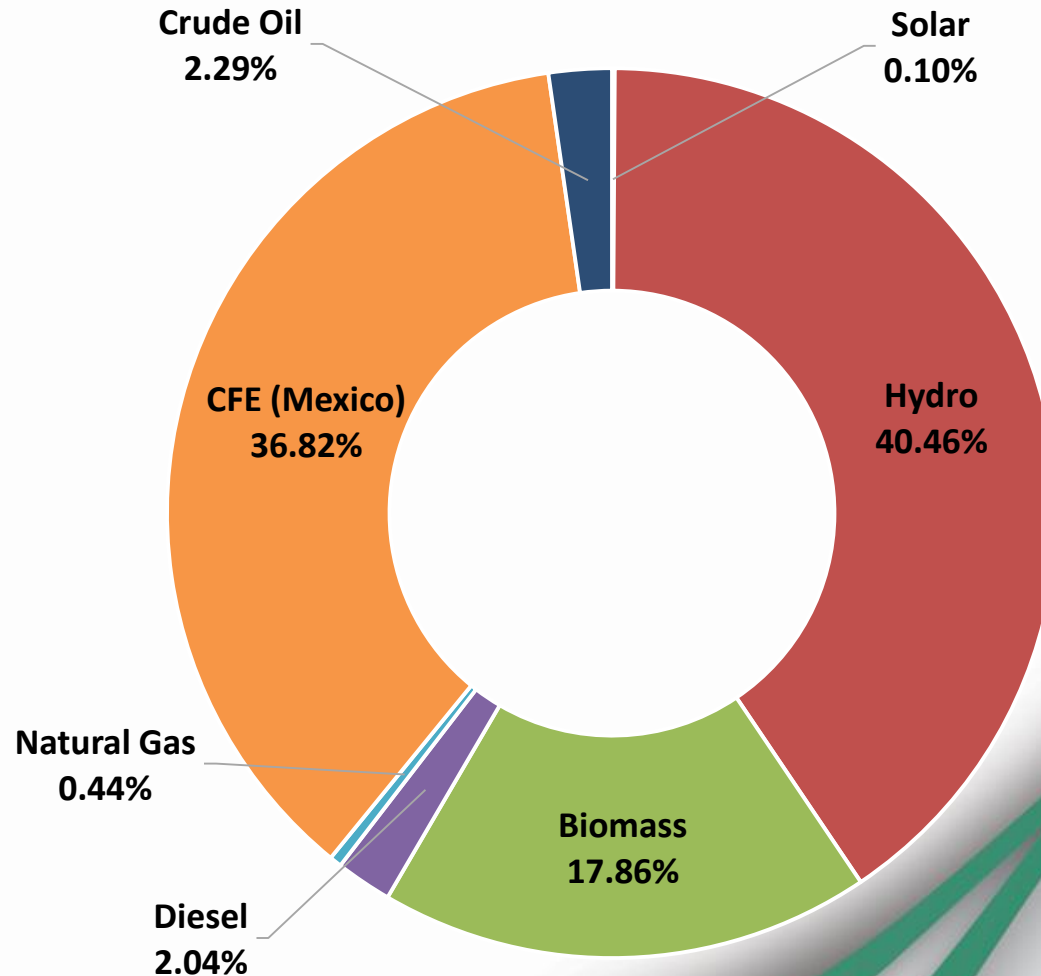
## Why Belize?

- ✿ A keen focus on sustainable energy growth with export opportunities

### Electricity Demand by Sector 2016



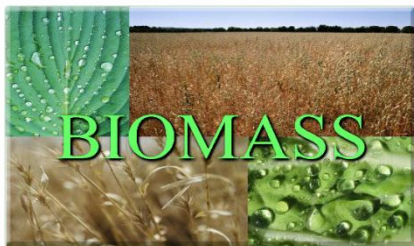
### Energy Supply 2016



# Sustainable Energy

## Investment Opportunities

- ✦ Opportunity to supply the grid (via future RFP) with energy
- ✦ Potential to export energy to neighboring countries
- ✦ **Considerable potential** for a variety of renewable ventures:
  - ✦ Biomass energy
  - ✦ Solar energy
  - ✦ Hydro power
  - ✦ Biofuels-ethanol, biodiesel, methanol
  - ✦ Waste to Energy



# OFFERS BY INVESTORS FOR ENERGY GENERATION

## List of Developers under Negotiations

Company	Generation Technology	Project Size (MW)	Proposed Investment (USD million)
BAPCOL *	Thermal	7.50	6.5
SS Energy Ltd*	Biomass	16.00	116
GSR Energy Ltd**	Biomass	25.40	205
SREL**	Hydro	12.80	41.55
SREL**	Hydro	9.00	37.80
BAPCOL **	Solar	15.00	37.20

\* Settled

\*\* Under Negotiations



# Success Stories

**Sustainable  
Energy**



**Santander Group**



**BELCOGEN**



**BECOL**



# Offshore Outsourcing



  
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# Offshore Outsourcing

## Sustainable Outlook

**24**

Active Contact Centers



**2,900+**

Workforce in the BPO Sector (2016)

**80%**

Sector Growth

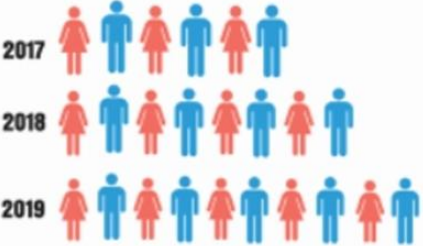


**Export Markets**

- North America
- Europe
- Asia
- Australia

**18%**

Employment Annual Average Growth 2012 – 2016



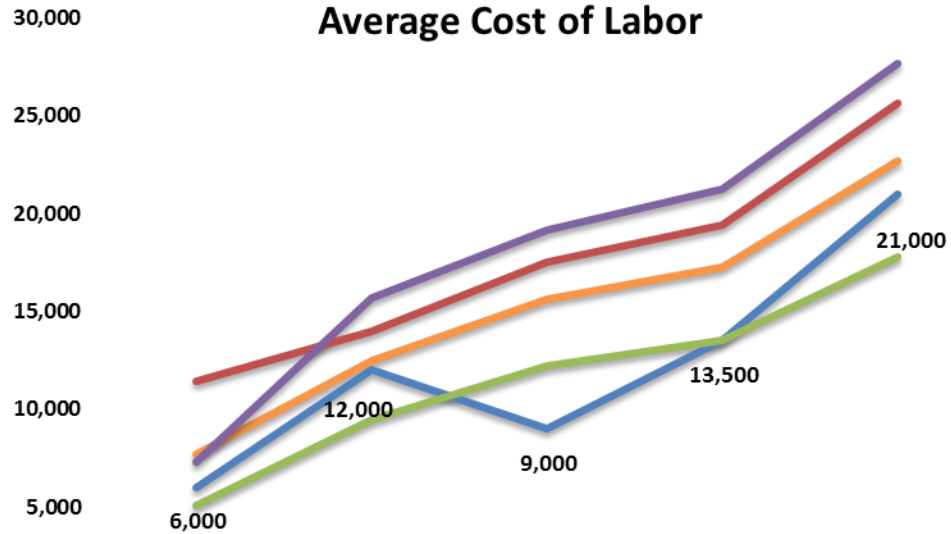
**11%**

Industry Export Growth

# Offshore Outsourcing

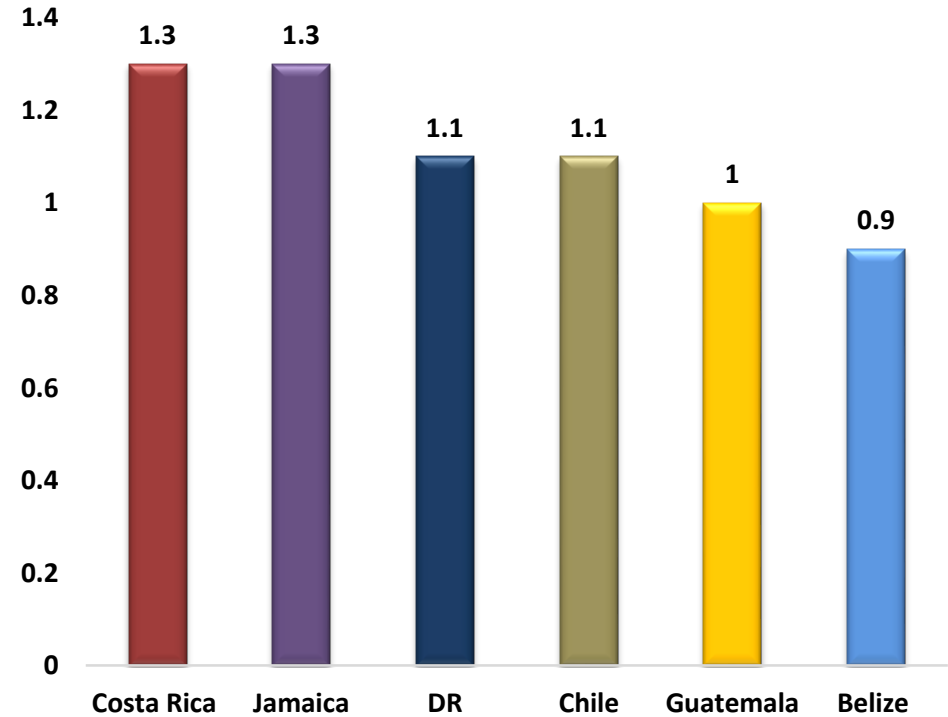
## Why Belize?

Average Cost of Labor



	Agent (average)	Team leader	Quality Assurance	Supervisor	Accountant
Belize	6,000	12,000	9,000	13,500	21,000
El Salvador	5,086	9,440	12,206	13,527	17,770
Mexico	7,720	12,501	15,587	17,274	22,691
Costa Rica	11,452	13,944	17,504	19,398	25,653
Jamaica	7,281	15,681	19,146	21,217	27,643

Average Rental Values (USD/sq. ft./ Month)



**Cost of Commercial Space** per sq. ft., USD \$0.50 to \$0.75 without amenities, USD \$1.00 to \$1.50 with amenities

**Average Cost of Labor** USD \$2.50 an hour at entry level and USD \$5 -\$6 at supervisory level.

# Offshore Outsourcing

Major Brands Serviced



i'm lovin' it®



MOTOROLA



Morgan Stanley





# Offshore Outsourcing

## Investment Opportunities

- ✦ Establishment of Commercial Tech Park – semi-furnished
- ✦ Continued **business process outsourcing (BPO)** establishments
- ✦ New investments in **I.T. Outsourcing (ITO) and Knowledge Process Outsourcing (KPO)** - consulting
- ✦ Exploration of **Legal Process Outsourcing (LPO)**



# Success Stories

**Offshore  
Outsourcing**



**Ready Call Center**



**Transparent BPO**



**Infotel**



**Core Company Ltd.**



**The Office Gurus**



# Light Manufacturing & Logistics



  
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# Light Manufacturing & Logistics

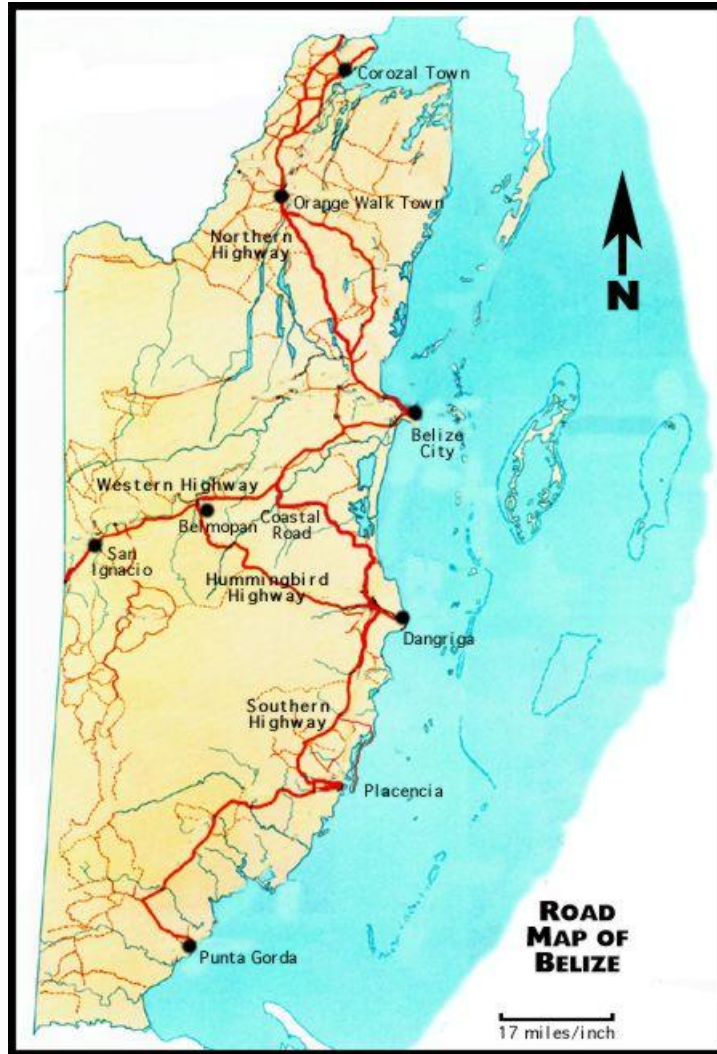
## Sustainable Investment Outlook

- **2 Main Maritime Ports** with 1 under development (government owned) – Commerce Bight
- **1 International Airport** with 2 under development (privately owned) – Ambergris Caye and Riversdale
- **1,900 miles** of road network and highway connectivity enabling cross – border trade with Mexico, Guatemala and other Central American markets.



# Light Manufacturing & Logistics

## Why Belize?



- Potential to utilize Belize as a **trading hub** between CARICOM and Central America.
- **Geographic proximity** within 2 to 4 hours of direct flights from key U.S. cities being physically located in Central America with links to Caribbean Region.
- **Regional Integration** through multiple trade agreements including regionally with CARICOM, EU, the USA and Central America.
- **Quality Labor Force** and **Competitive Wages.**



# Light Manufacturing

## Investment Opportunities

- **Packaging Material:** Bottles, Bags, Boxes, etc. (Biodegradables)
- **Assembly,** Furniture and Garment Industry
- Value Added **Agricultural Products:** dried fruit, banana chips, cassava chips, meats such as beef, pork and poultry, bottled fruit juices, and other beverages.
- Value added **Fisheries Products:** Face Masks, Cosmetics, fertilizer production, Fish Feed, Livestock Feed



# Logistics

## Investment Opportunities

- New **Flight Destinations** to Belize
- Expansion of **Existing International Airport** (PGIA)
- Development of **New International Airport(s)**
  
- Expansion of **Existing Ports** in Belize (Port of Belize / Big Creek)
- New **Port Opportunities** (Commerce Bight Port)
- Development of a **Cruise Docking Facility** (Belize District)



# Government Incentives



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# Government Incentives

 **Fiscal Incentives Act**

 **Export Processing Zone Act**

 **Commercial Free Zone Act**

 **International Business Companies Act**

 **Trusts Act**

 **Qualified Retired Persons Act**

# Fiscal Incentives

The Fiscal Incentive Program aims to encourage genuine investments in Belize for both existing and prospective investors through the granting of **Custom Duty Exemptions**.

## Qualification Criteria:

The Company must be registered in Belize.

Business Activities must provide benefits to the economy of Belize.

# Fiscal Incentives

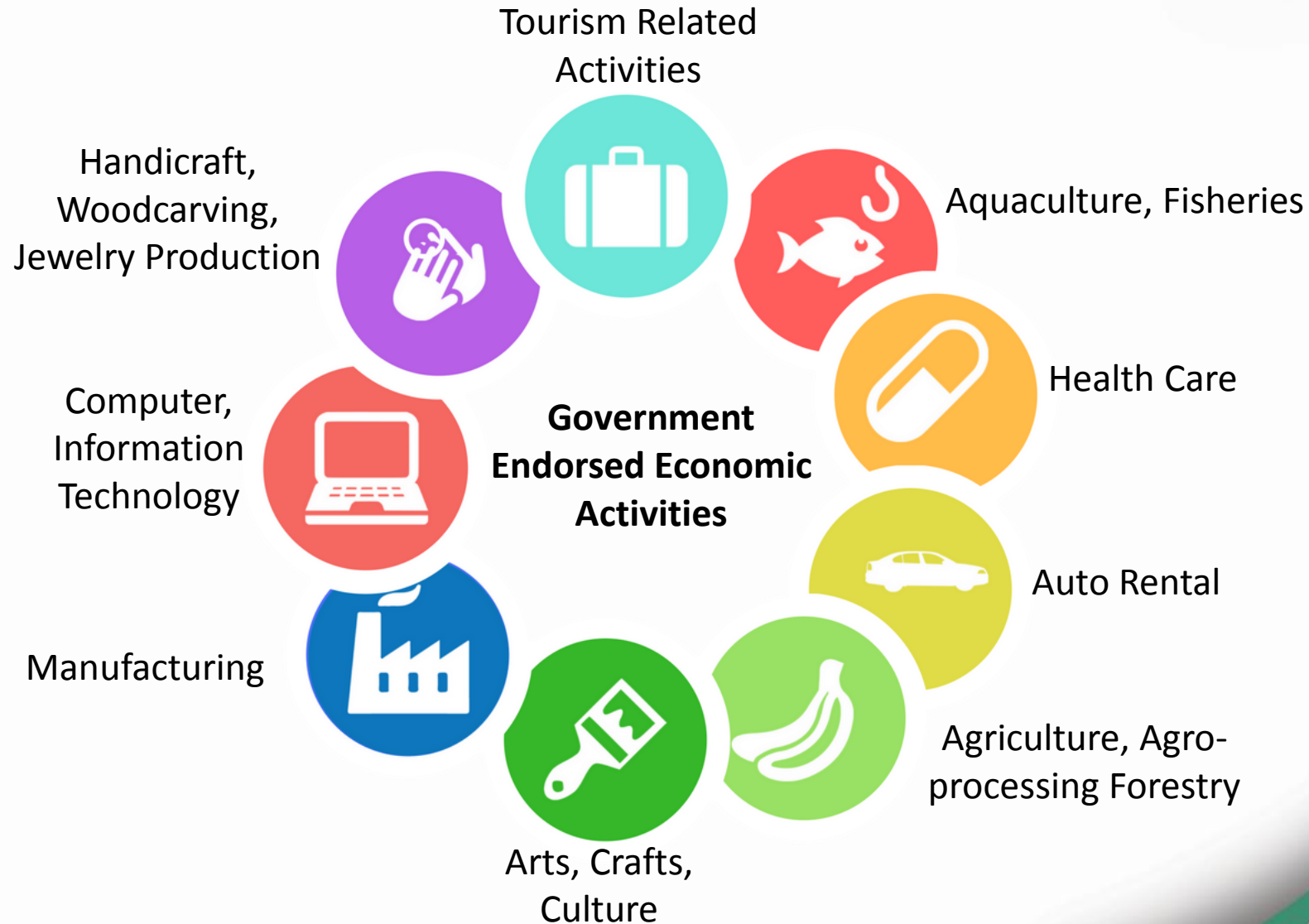
Two type of programs promoted under the FI regime:

**SME Program:** The business can be a natural/legal person or an unincorporated entity. The business must have at least 51% Belizean ownership; employs not more that 15 persons; have an annual turnover not exceeding BZ\$500,000

**Regular Program:** Must be an incorporated entity under the Laws of Belize.

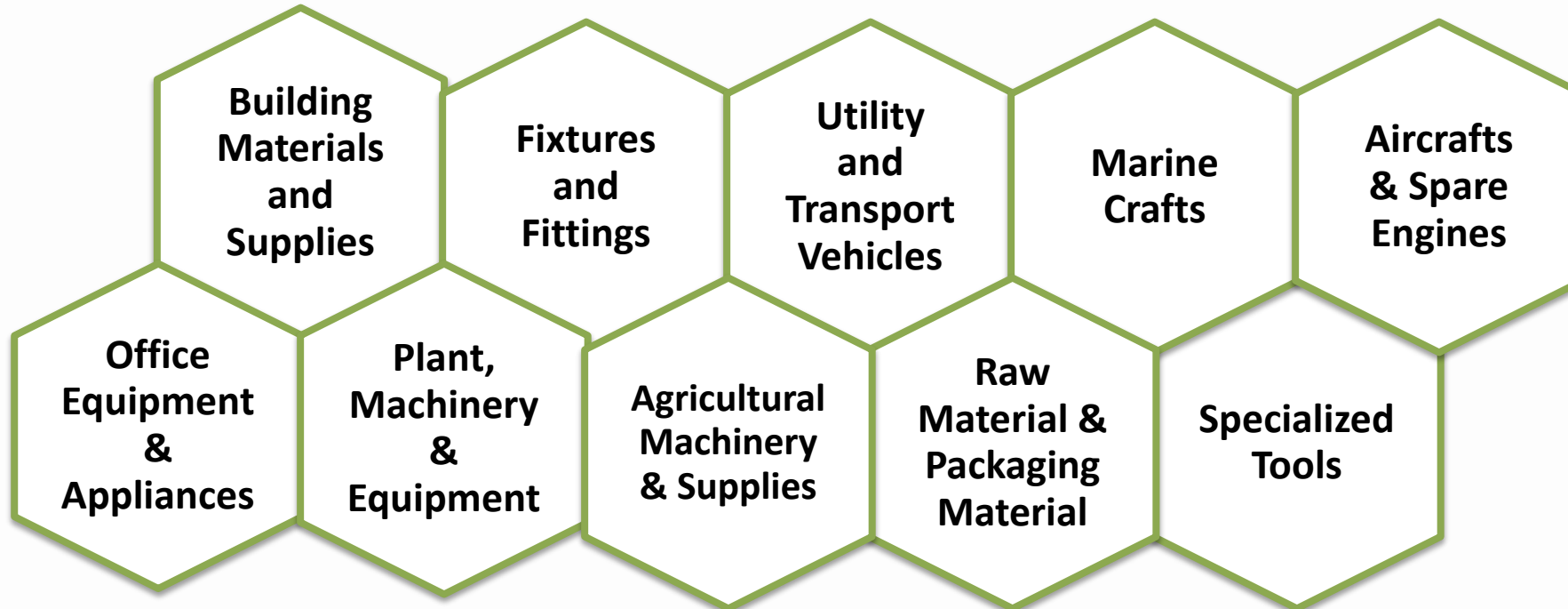
# Fiscal Incentives

## Government Endorsed Activities



# Fiscal Incentives

## Eligible Categories for Customs Duty Exemption:



# Fiscal Incentive Process Flow

Processing Time Upon Receipt of Completed Application – 60 working days



# Fiscal Incentives

## Case Example: Tourism Related Activities

Hotel Development

<b>Eligible Items</b>	<b>Potential Savings</b>
Cement	15%
Thinset	15%
Plywood	50%
Basin Facets	25%
Passenger Van	45%
Dump Truck	15%
French windows/door frame	20%
Door & frame	20%
<b>Total Savings</b>	<b>205%</b>

# Export Processing Zone

The EPZ Program is indented to attract both local and foreign investments to boost production for export markets with a focus on services, manufactured goods and non-traditional agricultural products.

## Qualification Criteria

Any private party or group of parties may establish an EPZ business on property that it owns or leases within the zone, provided it has applied for and obtained a Certificate of Compliance.

The EPZ holder is treated as being outside the Customs territory of the host state, where export – oriented activities are under taken.



# Export Processing Zone

## Types of EPZ Status:

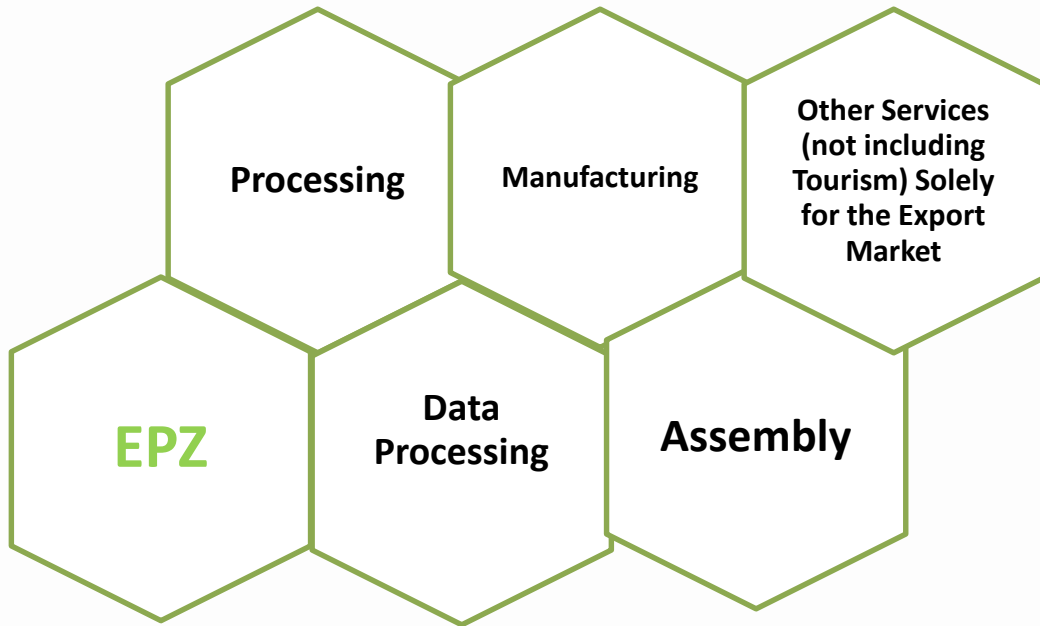
Export Processing Zone Developer- a company established to administer an Export Processing Zone. Developers provide factory space, communications, water/sewage networks, power, and any other facilities to companies in the zone.

Export Processing Zone Business – a private party that has been granted a Certificate of Compliance and conducts a trade or business including but not limited to manufacturing, commercial, office, warehousing, professional or other export related activities.

Special Export Processing Zones- companies on which EPZ status is conferred wherever they locate to accommodate resource-base activities. This is a highly flexible toll enabling companies to operate from convenient locations while enjoying EPZ benefits.

# Export Processing Zone

## Eligible Activities and Benefits:



---

Export Duty & Import Duty

---

Property & Land Tax on designated area

---

Excise & Consumption Taxes

---

General Sales Tax on imports

---

Dividend Tax

---

Duty and Tax Exemption on Fuel (Energy)

---

Opening of Foreign Bank Accounts

---

# Export Processing Zone Process Flow

Processing Time Upon Receipt of Completed Application – 30 working days



# Export Processing Zone

## Case Example: Export of Services

### Business Process Outsourcing

<b>Eligible Items</b>	<b>Potential Savings</b>
Air Conditioners	20%
Generators	5%
Cubicles (metal or plastic)	10%
Agent Chairs	10%
IT Equipment (Scanner, Printer)	5%
Lockers	5%
Headsets	20%
Office Furniture	20%
File Cabinets	10%
<b>Total Savings</b>	<b>105%</b>

# Export Processing Zone

## Case Example: Export of Goods

Agroprocessing – Pepper Sauce

<b>Eligible Items</b>	<b>Potential Savings</b>
Bottles	15%
Leds, caps	15%
Self adhesive film	15%
Cases, boxes, crates, drums	5%
Pallets, box pallets and other load boards	35%
<b>Total Savings</b>	<b>85%</b>



# Thank You!

For more information, please contact:  
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