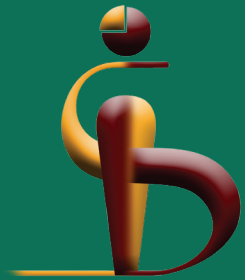


GDP

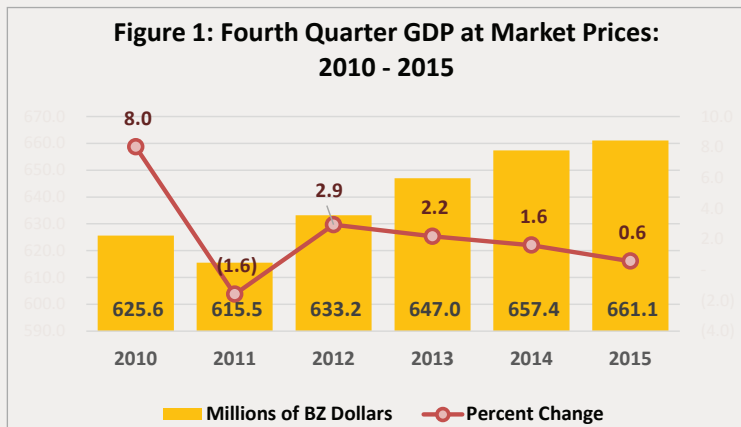
4TH QUARTER 2015



Date of Release: March 30th 2016

SLOW BUT POSITIVE ECONOMIC GROWTH IN FOURTH QUARTER 2015

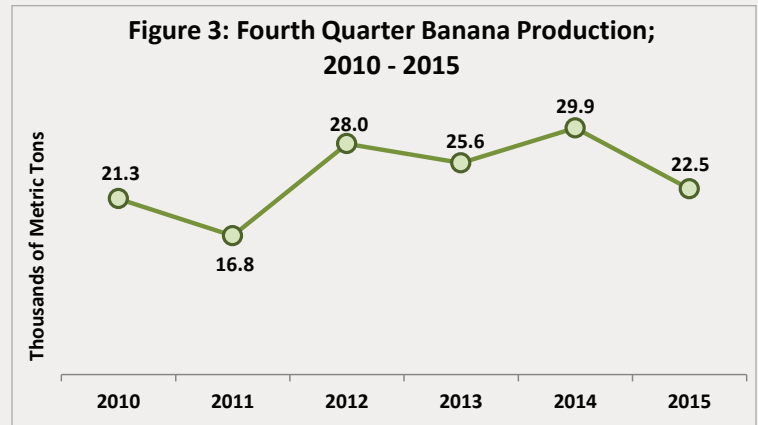
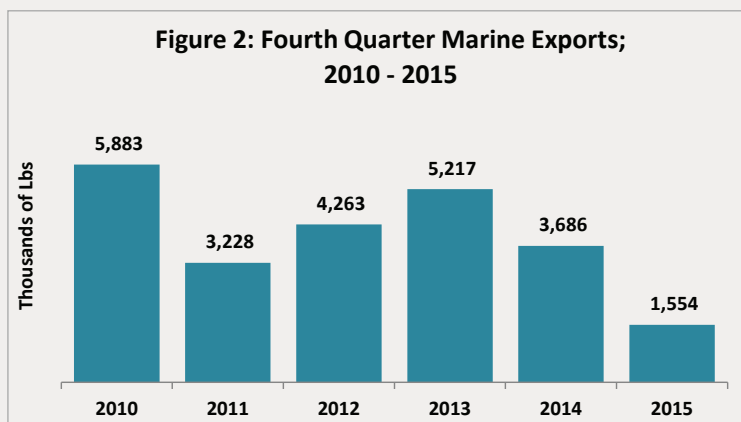
Preliminary estimates by the Statistical Institute of Belize indicate that, for the three months from October to December 2015, the country's level of economic activity increased marginally by 0.6 percent compared with the same period in 2014. The total value of goods and services produced in Belize during the fourth quarter rose by almost \$4 million dollars from \$657.4 million in 2014 to \$661.1 million in 2015.



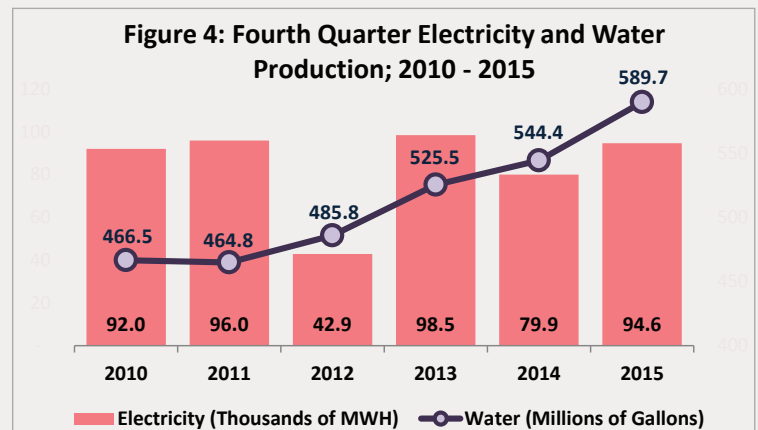
PRIMARY ACTIVITIES: The primary sector experienced a sharp drop of 27.4 percent in total production for the period, as several major industries recorded downturns during the quarter. Marine production was significantly lower compared to the fourth quarter of 2014, due to a decline in farm shrimp production. Banana shipments also decreased, by 25 percent or more than 7 thousand metric tons, as unseasonably dry weather conditions affected the maturity of the plants. Livestock production was down during the quarter, as both cattle and swine saw decreases for the period.

With sugarcane deliveries starting in December 2015, a month earlier than in the previous delivery season, production of over 122 thousand metric tons was recorded for the fourth quarter of 2015, while there was no sugarcane production recorded for the same quarter of 2014. Citrus fruit deliveries also saw an increase during the three month period, with orange production in particular rising by about 2.5 thousand metric tons.

SECONDARY ACTIVITIES: For the fourth quarter of 2015, secondary activities saw an increase of 8.4 percent, driven by strong performances in "Electricity and Water" and "Construction". Electricity production grew by more than 18 percent, with hydroelectricity generation surging due to higher levels of water in the reservoirs prior to the start of the rainy season. Water distribution was up by 8 percent during the last three months of 2015 when compared to the same period of 2014, as new connections were added to more rural communities in the country. Construction activities saw a 5 percent increase during the quarter, as a result of ongoing works on municipal recreational parks and other infrastructural developments. This was reflected in a 9 percent growth in construction loans issued by commercial banks.



"Manufacturing and Mining" activities rose by 3 percent during the fourth quarter, despite decreases in both petroleum extraction and flour production during the period. Manufacturing of beverages was up by 5 percent, mainly due to an 8 percent increase in beer production and a 27 percent rise in that of soft drinks, resulting from equipment upgrades carried out during 2015. Manufacturing was further boosted by the production of almost 10 thousand metric tons of sugar, while there was no production of this product in the fourth quarter of 2014.



TERTIARY ACTIVITIES: The tertiary sector, which accounts for about a half of Belize's total economy, grew by 3.6 percent during the final quarter of 2015 compared to the same period in 2014. "Wholesale and Retail Trade" saw a moderate growth of about 2 percent, while government services rose by almost 8 percent as a result of increased expenditure on salaries for public officers.

The tourism industry recorded a strong performance during the fourth quarter of 2015, with accommodation and restaurant services growing by 11 percent in comparison to the fourth quarter of 2014. The number of overnight visitors rose by more than 18 thousand persons, boosted by the commencement of additional flights to Belize by two new airline carriers during the quarter.

