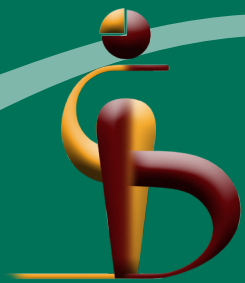


GDP

3rd QUARTER 2016

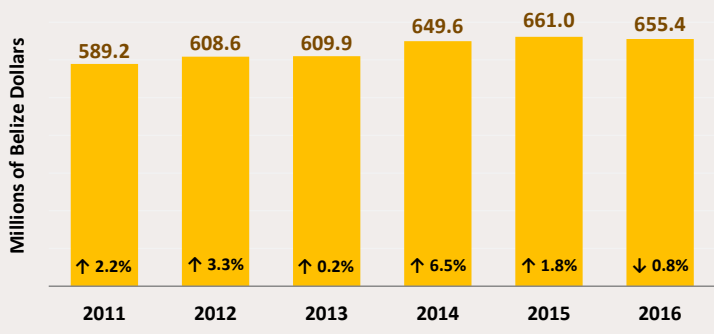


Date of Release: November 30th 2016

BELIZEAN ECONOMY DECLINES 0.8% IN THIRD QUARTER: PRIMARY ACTIVITIES DOWN, SECONDARY AND TERTIARY ACTIVITIES UP.

The Statistical Institute of Belize’s preliminary Gross Domestic Product estimates for the third quarter of 2016 showed that, during the three months from July to September the country’s total production declined by 0.8 percent when compared to the same period in 2015. The total value of goods and services produced in Belize was \$655 million, down almost \$6 million from \$661 million in the third quarter of 2015. For the first nine months of the year, the country’s level of production was 0.7% lower than in the first nine months of 2015.

Figure 1: Third Quarter Gross Domestic Product at Market Prices; 2011- 2016



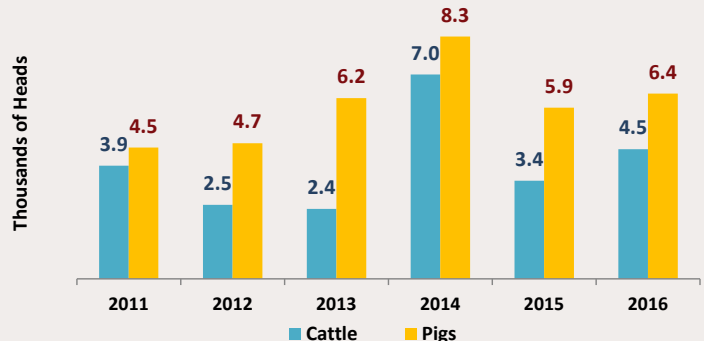
PRIMARY ACTIVITIES:

The primary sector experienced a decline of 24 percent during the third quarter, when compared to the same period last year, with downturns recorded for several major industries. Marine exports fell by 61 percent, as the shrimp industry continued to struggle towards recovery. Banana shipments dropped by 14 percent, from 28 thousand metric tons to 24 metric tons, due to the closure of one of the major banana farms and the effects of Hurricane Earl. The only significant growth within this sector was observed in livestock production, which rose by 7 percent as poultry, swine and cattle production all recorded increases in production.

SECONDARY ACTIVITIES:

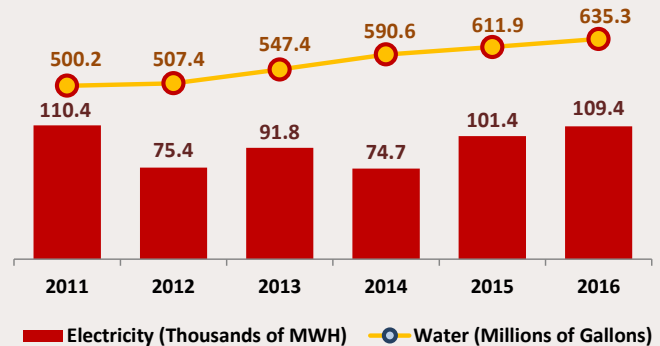
Secondary activities recorded an increase of 2 percent for the third quarter of 2016. This was primarily as a result of continued strong performance in “Electricity and Water”. Electricity generation increased by 7.9 percent compared to the third quarter of 2015, with favorable weather conditions during the period positively affecting hydroelectric power production. Water distribution also recorded an increase of 3.8 percent. Production

Figure 3: Third Quarter Cattle and Pig Production; 2011-2016



of beverages rose by 11.3 percent during the quarter, the result of a 24.7 percent increase in beer production. Nonetheless, “Manufacturing and Mining” recorded a decrease of 0.9 percent, as crude petroleum extraction declined by 12.5 percent due to the natural depletion of reservoirs.

Figure 4: Third Quarter Electricity and Water Production; 2011 - 2016



TERTIARY ACTIVITIES:

The tertiary sector, which accounts for over a half of the country’s economic activities, grew by 1.9 percent during the third quarter of 2016. “Accommodation and Food Services” recorded an increase of 10.1 percent as a result of approximately 12,000 more overnight visitors to the country over the period. “Government Services” also recorded an increase of 4.4 percent. On the contrary, the “Wholesale and Retail Trade” sector recorded a marginal decline of 0.1 percent as imports decreased by 0.4 percent for the three month period.

Figure 2: GDP GROWTH RATE BY SECTOR THIRD QUARTER 2016

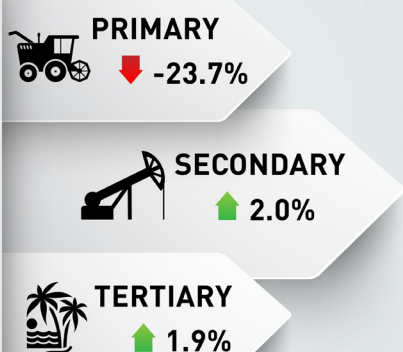


Figure 5: Third Quarter Tourist Arrivals (Thousands of Tourists); 2011 - 2016

