



ET EXTERNAL TRADE

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IMPORTS DOWN 30.4%, DOMESTIC EXPORTS DOWN 2.7% IN APRIL 2020

IMPORTS

APRIL 2020: For the month of April 2020, Belize imported goods valuing \$102.6 million. This represented a 30.4 percent or \$44.8 million decrease from the same month in 2019, when imports totalled \$147.4 million (see Figure 1).

COVID-19 restrictions significantly impacted import figures for the month. While the ports of entry remained open to import cargo throughout April of this year, the clearing of those goods occurred at a slower rate due to reduced operating hours, in addition to the fact that the initial focus was mainly on the clearing of essential items¹. Furthermore, with the closure of Belize's borders to persons travelling into and out of the country, a noticeable decline in passenger goods was also recorded. As a result, import values for April 2020 were considerably lower than those of April 2019 across most of the commodity categories (see Figure 2).

DECREASING CATEGORIES:

Mineral Fuels and Lubricants

With a state of emergency in place during the entire month of April 2020 and restrictions to movement within the country strictly enforced, the demand for fuel nationwide was at an all-time low. As a result, only a single small shipment of regular fuel was imported during April of this year, causing the 'Mineral Fuels and Lubricants' category to plummet by more than \$24 million, from \$29.6 million in April 2019 to just \$5.1 million in April 2020.

Machinery and Transport Equipment

The 'Machinery and Transport Equipment' category dropped by \$12.1 million, from \$27.4 million to \$15.3 million, as imports of most items within this category fell, including aircraft engines, sealing machines and parts for printers.

Manufactured Goods

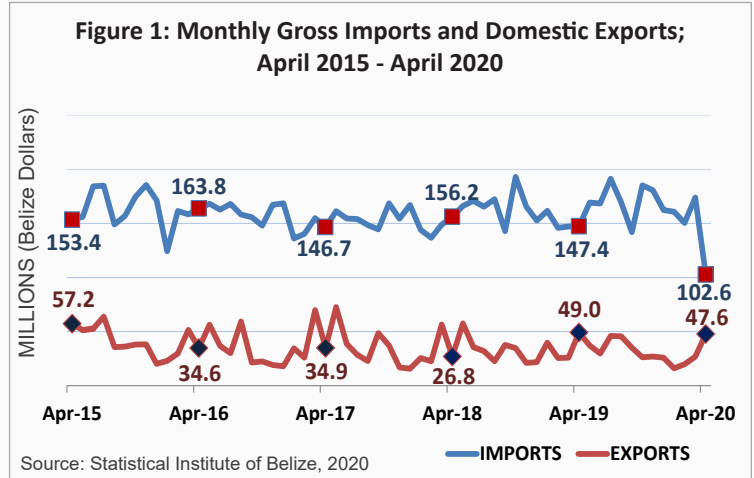
With decreased purchases of items such as cement, steel rods and metal structures, the 'Manufactured Goods' category declined by \$6.8 million during the month, from \$20.8 million in April 2019 to a little over \$14 million in April 2020.

Other Manufactures

Goods classified as 'Other Manufactures' went down by more than \$4 million for the month, from \$11.8 million to \$7.8 million, owing to a drop in various products, including books, plastic bottles and T-shirts.

Crude Materials

In addition, the 'Crude Materials' category fell by \$2.5 million, from \$3 million in April 2019 to \$0.5 million in April 2020, due mostly to



the fact that there were no imports of treated pine in April 2020, in stark contrast to April 2019, when noteworthy quantities of this commodity were purchased.

Commercial Free Zones

Goods destined for the 'Commercial Free Zones' diminished by more than \$1.4 million, from \$14.5 million in April 2019 to \$13.1 million in April 2020, as the month saw a drop in commodities such as sweaters, beer and antiperspirants, among others.

INCREASING CATEGORIES: Despite the fall in overall import numbers, purchases of items deemed essential during the state of emergency grew markedly, as April 2020 saw heightened imports of food items and an uptick in cleaning and sanitizing products. Consequently, while imports of all other categories of goods saw a decline during the month, there was a notable rise in purchases of 'Food and Live Animals' and 'Chemical Products' (see Figure 2).

Food and Live Animals

Imports grew across a variety of food items for the month and, as a result, the 'Food and Live Animals' category rose by 22 percent or more than \$4 million, from \$19.1 million in April of last year to \$23.2 million in April 2020. Wheat, chicken sausages and corn seeds were among the main products which drove this increase within the category.

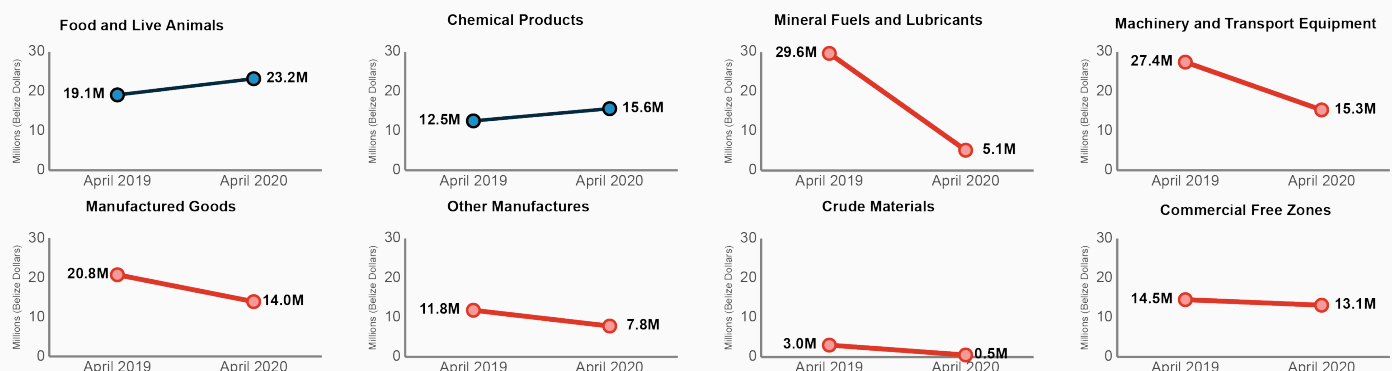
Chemical Products

With greater purchases of fertilizers, as well as increased imports of hand sanitizers and disinfectants, the 'Chemical Products' category grew by 25 percent, or more than \$3 million, rising from \$12.5 million in April 2019 to \$15.6 million in April 2020.

FIRST FOUR MONTHS OF THE YEAR: Merchandise imports for the first four months of the year, January to April 2020, amounted to \$587.9 million, representing a 2.4 percent or \$14.5 million decrease from the same period last year.

¹ The International Merchandise Trade Statistics methodology prescribed by the United Nations Statistics Division prescribes that goods be recorded as imports upon being cleared by the Customs Department.

Figure 2: Composition of Gross Imports by Type; April 2019 and April 2020



Source: Statistical Institute of Belize, 2020

DECREASING CATEGORIES:

Mineral Fuels and Lubricants

The sharp drop in fuel imports in April of this year, coupled with lowered fuel prices on the world market, resulted in a substantial decline in the 'Mineral Fuels and Lubricants' category over the first four months of the year. This category recorded the largest decrease over the period, falling by almost \$23 million, from \$96.6 in 2019 to \$73.6 million in 2020.

Manufactured Goods

The 'Manufactured Goods' category went down by \$3.7 million over the course of the four months, falling from \$85.9 million in 2019 to \$82.2 million in 2020, with steel rods, cement and glass bottles being among the decreased items.

Other Manufactures

Commodities categorised as 'Other Manufactures' declined by \$2.6 million, from \$44.2 million to \$41.6 million, as the period saw a drop in plastic goods and metal office furniture.

Crude Materials

Owing largely to the fact that no imports of treated pine lumber were recorded for April 2020, the 'Crude Materials' category diminished by \$2.4 million over the period, from \$10.1 million in 2019 to \$7.7 million in 2020.

INCREASING CATEGORIES:

Food and Live Animals

With greater imports across a number of food items, including lard (shortening), corn seeds and chicken sausages, the 'Food and Live Animals' category, went up by over \$6 million dollars, from \$70.7 million in 2019 to \$77.1 million in 2020.

Beverages and Tobacco

The country also imported more beer and aromatic bitters over the first four months of 2020, driving the 'Beverages and Tobacco' category up by \$4.1 million dollars, from \$11.7 million to \$15.8 million.

Chemical Products

Imports of 'Chemical Products' rose by \$3.3 million dollars, from \$53.2 million in 2019 to \$56.5 million in 2020, as the period saw boosted imports of fertilizers, hand sanitizers and disinfectants, the last two most likely linked to increased consumer demand as a result of the COVID-19 pandemic.

Oils and Fats

The 'Oils and Fats' category, grew by \$2.3 million dollars from \$6.5 million to \$8.8 million, due to larger purchases of cooking oil during the period.

Machinery and Transport Equipment

The first four months of the year saw an uptick in purchases of 'Machinery and Transport Equipment', with that category rising by just over \$1 million, from \$121.4 million in 2019 to \$122.4 million in 2020, due to increased imports of pumps and aviation equipment.

DOMESTIC EXPORTS

APRIL 2020: Total domestic exports for April 2020 amounted to \$47.6 million, down 2.7 percent or \$1.3 million when compared to exports for April 2019, which were valued at approximately \$49 million (see Figure 1).

DECREASING CATEGORIES: Citrus products experienced the most significant decline for the month, as decreased sales of orange concentrate led to a 47 percent or \$4.8 million drop in citrus earnings, from \$10.3 million in April 2019 to \$5.5 million in April 2020. Revenues from bananas went down slightly by \$0.6 million, from \$8.5 million to \$7.9 million, while earnings from marine

Figure 3: Composition of Domestic Exports by Type; April 2019 and April 2020



products also fell marginally during the month by \$0.5 million, from \$1.7 million to \$1.2 million, due to smaller exports of conch (see Figure 3).

INCREASING CATEGORIES: In contrast, export earnings from both sugar and its by-product, molasses, grew in the fourth month of the year. Revenues from sugar rose by \$2.4 million, from \$20.9 million to \$23.3 million, while sales of molasses also went up by more than \$2 million, from just under \$0.9 million in April 2019 to \$2.9 million in April 2020 (see Figure 3).

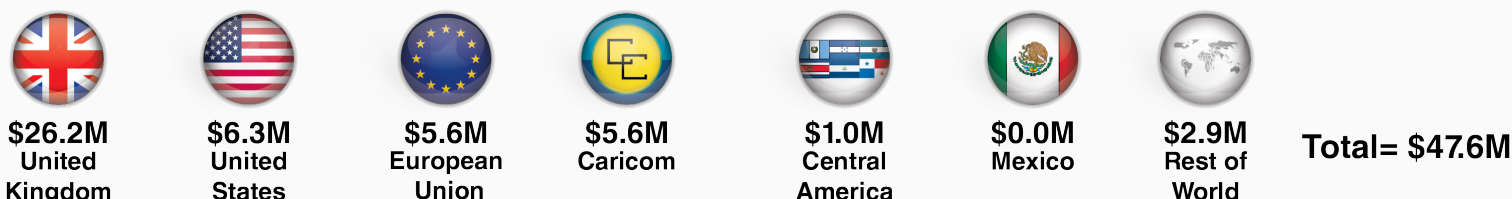
MAJOR DESTINATIONS: Earnings from the European Union fell by almost \$1 million, from \$6.5 million to \$5.6 million, owing to reduced exports of bananas and orange oil for the month. Decreased exports of animal feed led to a \$0.7 million drop in earnings from Central America, from \$1.7 million in April 2019 to a little over a \$1 million in April 2020. On the other hand, with improved sales of sugar for the month, earnings from the United Kingdom went up by \$0.5 million, from \$25.7 million in April 2019 to \$26.2 million in April 2020 (see Figure 4).

FIRST FOUR MONTHS OF THE YEAR: Merchandise exports for the period January to April 2020 totalled \$110.1 million, down 21.6 percent or \$30.3 million from the same period last year.

DECREASING CATEGORIES: Decreased earnings, mainly from sugar, citrus products and crude petroleum, led to this downturn over the period. Exported quantities of sugar dropped by more than a half during the first four months of the year, as the drought of 2019 heavily impacted the sugar cane crop. Revenues from this commodity declined by 41 percent or \$18.7 million, from \$45.1 million in 2019 to \$26.4 million 2020. With reduced exports of orange concentrate, grapefruit concentrate and grapefruit oil, revenues from citrus products went down by 37 percent, from \$25.2 million to \$15.9 million, a drop of more than \$9 million over the four-month period. In addition, no shipments of crude petroleum have been made since the start of this year, in contrast to the same four-month period last year when earnings from this commodity were valued at \$6 million.

INCREASING CATEGORIES: Notwithstanding the reduction in overall export revenues, the period saw a slight growth in earnings coming from the remaining major exports, namely bananas and marine products. Revenues from bananas went up by \$0.9 million, from \$28.5 million in 2019 to \$29.4 million in 2020, while earnings from marine products rose negligibly from \$12 million to \$12.1 million, as a result of improved sales of lobster tails. The only notable increases over the period came from the country's other export commodities, specifically red kidney beans and molasses. Earnings from red kidney beans grew sharply by \$5.8 million, from \$2.9 million in April 2019 to \$8.7 million in April 2020, while sales of molasses went up by \$1.6 million, from \$1.3 million to \$2.9 million, during the period.

Figure 4: Composition of Exports by Destination; April 2020 (Millions of BZ Dollars)



Source: Statistical Institute of Belize, 2020