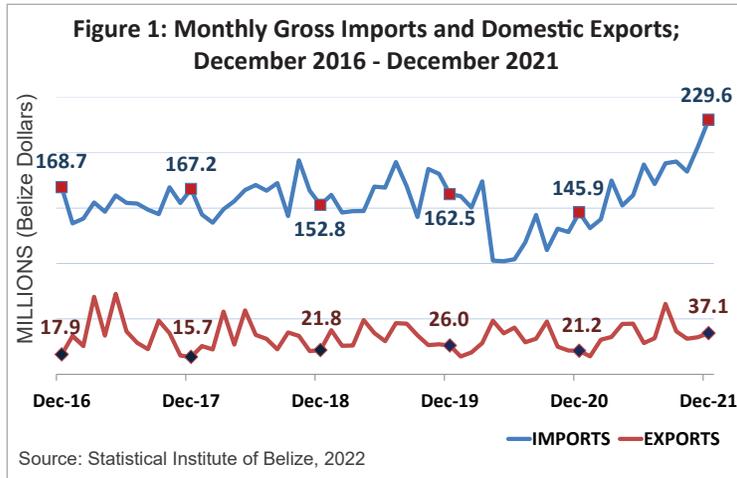




## IMPORTS UP 57.4%, DOMESTIC EXPORTS UP 74.8% IN DECEMBER 2021

### IMPORTS

**DECEMBER 2021:** Belize's total imports for the month of December 2021 were valued at \$229.6 million. This was a significant increase of 57.4 percent or \$83.7 million from imports of December 2020, which amounted to \$145.9 million.



### INCREASING CATEGORIES:

#### Machinery and Transport Equipment

Imports of 'Machinery and Transport Equipment' for the month almost doubled, rising by \$22.3 million from \$26 million in December 2020 to \$48.3 million in December 2021, owing to increased imports across a variety of items including trailers, liquid dielectric transformers, and excavators.

#### Mineral Fuels and Lubricants

Expenditures on 'Mineral and Fuels and Lubricants' more than doubled, growing by \$19.4 million from \$17 million to \$36.3 million, as the country imported greater quantities of all major fuels at higher world market prices.

#### Commercial Free Zones

Goods destined for the 'Commercial Free Zones' grew sharply by 82 percent or \$15.7 million, from \$19.2 million in December of 2020 to \$34.8 million in December of 2021, due to increased imports of clothing and footwear.

#### Manufactured Goods

With greater purchases of galvalume steel coils, corrugated steel rods, and galvanized sheets, the 'Manufactured Goods' category rose by more than 50 percent or \$12.5 million, from \$21.2 million to \$33.7 million for the month.

#### Other Manufactures

The 'Other Manufactures' category grew sharply by \$7.2 million, from \$10 million in December 2020 to \$17.2 million in December 2021, as a result of increased purchases of books, plastic bottles and containers.

#### Chemical Products

Imports of 'Chemical Products', which included fertilizers, PVC pipes and phosphoric acid, saw an increase of \$3.7 million, from \$18.4 million to \$22 million.

#### Crude Materials

The 'Crude Materials' category more than doubled, from \$2.2 million in December 2020 to \$4.5 million in December 2021, due mainly to increased purchases of treated pine lumber and used clothing.

#### Designated Processing Areas

The month of December also saw an uptick in goods destined for the 'Designated Processing Areas', which went up from \$1.6 million to \$2.7 million, driven mainly by increases in imports of chemical wood pulp, metal structures and shrimp feed.

### DECREASING CATEGORIES:

#### Beverages and Tobacco

'Beverages and Tobacco' was the only commodity category to have seen a noteworthy decrease during the month, falling by \$0.5 million from \$5.7 million in December 2020 to \$5.2 million in December 2021, due mainly to a drop in imports of beer meant for re-exportation, as well as wines.

### ANNUAL 2021:

Total merchandise imports for the year 2021, amounted to \$2.1 billion, representing a 34.7 percent or \$547 million increase from the \$1.6 billion worth of goods imported during the twelve months of 2020.

### INCREASING CATEGORIES:

#### Manufactured Goods

Purchases of 'Manufactured Goods', such as steel corrugated rods, galvalume steel coils, and metal pipes, increased by more than 50 percent or \$117.6 million for the year, from \$227 million in 2020 to \$344.6 million in 2021.

#### Mineral Fuels and Lubricants

Imports of 'Mineral Fuels and Lubricants' surged by \$107.8 million from \$160.3 million in 2020 to \$268.2 million in 2021, owing to higher global fuel costs and greater quantities of fuel, primarily propane and kerosene, being purchased.

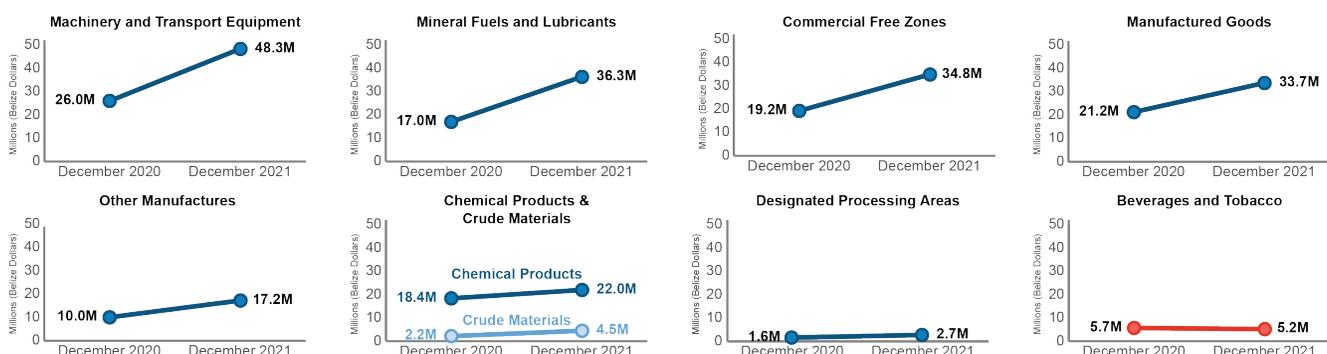
#### Machinery and Transport Equipment

The category of 'Machinery and Transport Equipment' went up by \$94.2 million for the year, from \$317.6 million to \$411.8 million, due to boosted imports of items such as food and beverage processing machinery, liquid dielectric transformers, and electric cables.

#### Commercial Free Zones

With the reopening of the Corozal Free Zone in early 2021, imports of goods destined for the 'Commercial Free Zones' grew 39 percent or \$84.5 million, from \$217.7 million to \$302.3 million. Within this category, increases were noted in imports of items such as footwear, handbags, and clothing.

**Figure 2: Composition of Gross Imports by Type; December 2020 and December 2021**



## Chemical Products

The 'Chemical Products' category rose from \$179.5 million in 2020 to \$225.5 million in 2021, as a result of boosted purchases of diagnostic testing kits, biodiesel, and fertilizers.

## Other Manufactures

Imports of goods classified as 'Other Manufactures' grew by \$43.9 million for the year, from \$116.3 million to \$160.2 million, due in large part to heightened purchases of surveying instruments, optical equipment, and lighting fixtures.

## Beverages and Tobacco

The category of 'Beverages and Tobacco' went up by 36 percent or \$17.3 million, from \$48.4 million in 2020 to \$65.7 million in 2021, due to greater imports of beer meant for re-exportation, whiskies, and cigarettes.

## Food and Live Animals

The year 2021 also saw a rise in the 'Food and Live Animals' category when compared to 2020, from \$231.7 million to \$246.9 million, on account of larger purchases of dry soybean meal, wheat, and grocery items such as instant noodles.

## Crude Materials

Purchases of 'Crude Materials', including treated pine lumber and used clothing, went up by \$13.4 million for the year, from \$20.7 million in 2020 to \$34.2 million in 2021.

## Designated Processing Areas

Imports into the 'Designated Processing Areas' grew from \$30.3 million to \$34.8 million, due to larger purchases of computers, metal furniture, and European oak.

# DOMESTIC EXPORTS

**DECEMBER 2021:** Total domestic exports for December 2021 amounted to \$37.1 million, up by a considerable 74.8 percent or \$15.9 million when compared to exports for December 2020, which were valued at \$21.2 million.

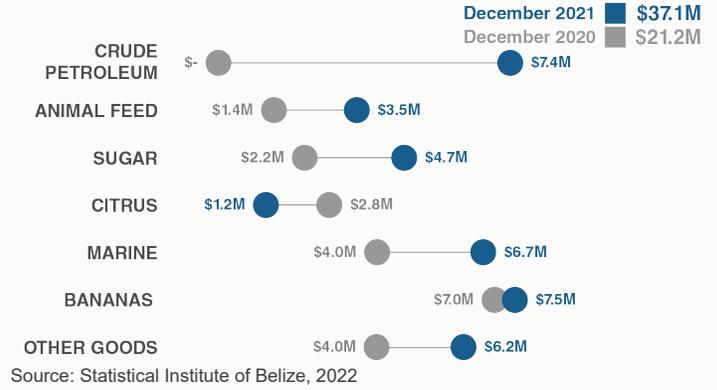
## INCREASING CATEGORIES:

Earnings from most of the major exports grew during the month, with crude petroleum recording the largest increase. While there were no exports of this commodity recorded in December 2020, revenues from crude petroleum amounted \$7.4 million in December of 2021, due to a bulk shipment to the United States of America during the month. Marine exports also increased notably, by \$2.7 million from \$4 million to \$6.7 million, as sales of both conch and lobster products rose during the month. Additionally, lobster tails were sold at more favorable prices than in December of 2020. Earnings from sugar more than doubled, from \$2.2 million in December 2020 to \$4.7 million in December 2021. Exports of animal feed recorded a \$2.1 million increase, from \$1.4 million to \$3.5 million, while revenues from bananas were up slightly, from \$7 million to \$7.5 million.

## DECREASING CATEGORIES:

Among the major exports, only citrus products saw a decrease in revenues for the month, falling by \$1.6 million, from \$2.8 million in December 2020 to \$1.2 million in December 2021, due mainly to a drop in exports of orange concentrate.

**Figure 3: Composition of Domestic Exports by Type; December 2020 and December 2021**



## MAJOR DESTINATIONS:

With the bulk of crude petroleum exported during the month destined for the United States of America, earnings from this nation rose substantially by \$9.3 million, from \$3.8 million in December 2020 to \$13 million in December 2021. Also contributing to this increase were improved sales of conch and lobster tails to this country. Increased sales of sugar and bananas, likewise, led to a \$3 million rise in export revenues from the United Kingdom, from \$5.5 million in December 2020 to \$8.5 million in December 2021. Earnings from Central America went up by \$2.8 million, from \$1.7 million to \$4.5 million, due largely to boosted exports of animal feed and scrap metal. Revenues from Mexico saw an increase of \$0.5 million, from \$0.8 million to \$1.3 million, on account of improved cattle sales to this nation.

## ANNUAL 2021:

Merchandise exports for the year 2021 totaled \$438 million, up 19.2 percent or \$70.7 million from the \$367.3 million exported during the twelve months of 2020.

## INCREASING CATEGORIES:

Annual sugar earnings grew by 24 percent or \$26.7 million, from \$111.5 million in 2020 to \$138.1 million in 2021, owing to an increase in exported quantities for this commodity. With greater quantities of animal feed being exported at improved prices, revenues from this product more than doubled, from \$15.2 million in 2020 to \$31.1 million in 2021. Earnings from marine products went up by a substantial \$13.8 million for the year, from \$39.2 million to \$53 million, on account of more favourable prices for lobster and conch, as well as a doubling of the quantity of conch exported. Molasses revenues climbed by \$5 million, from \$10.8 million in 2020 to \$15.8 million in 2021, while banana exports increased from \$87 million in 2020 to \$91.9 million in 2021. With the bulk shipment recorded in December and higher world market prices, crude petroleum exports increased by \$3.7 million for the year, from \$4.9 million to \$8.6 million. Earnings from red kidney beans grew from \$10.2 million to \$12 million, while sales of sawn wood rose from \$2.6 million in 2020 to \$3.7 million in 2021.

## DECREASING CATEGORIES:

Citrus and black-eyed peas were the only commodities that experienced notable declines in exports earnings during 2021. Citrus fell by a significant \$12.7 million, from \$49.7 million to \$37 million, mainly due to smaller quantities of orange concentrate being exported, while sales of black-eyed peas were down by \$2.2 million, from \$6.4 million in 2020 to \$4.3 million in 2021.

**Figure 4: Composition of Exports by Destination; December 2021 (Millions of BZ Dollars)**



**\$13.0M**  
United States



**\$8.5M**  
United Kingdom



**\$5.0M**  
European Union



**\$4.6M**  
Central America



**\$3.8M**  
Caricom



**\$1.3M**  
Mexico



**\$1.0M**  
Rest of World

**Total= \$37.1M**

Source: Statistical Institute of Belize, 2022