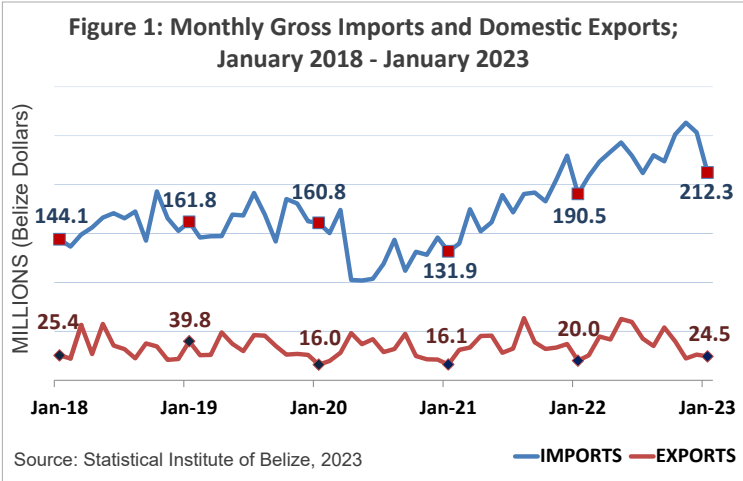




IMPORTS UP 11.4%, DOMESTIC EXPORTS UP 22% IN JANUARY 2023

IMPORTS

JANUARY 2022: Belize’s total imports for the month of January 2023 were valued at \$212.3 million. This was an increase of 11.4 percent or \$21.8 million from imports of January 2022, which totaled \$190.5 million.



INCREASING CATEGORIES:

Machinery and Transport Equipment

The ‘Machinery and Transport Equipment’ category grew by \$7.9 million, from \$34.9 million in January 2022 to \$42.8 million in January 2023, due to high-value purchases of vehicles, production machine lines, and solar panels.

Manufactured Goods

Imports of ‘Manufactured Goods’, which included galvanized steel coils and corrugated steel rods, went up by \$5.8 million during the month, from \$25.5 million to \$31.2 million.

Other Manufactures

Goods classified as ‘Other Manufactures’ rose by \$5.7 million, from \$11 million in January 2022 to \$16.7 million in January 2023, on account of greater purchases of x-ray films, wooden furniture, and plastic bottles.

Chemical Products

The ‘Chemical Products’ category went up by \$4.8 million, from \$21.4 million to \$26.1 million, as the country spent more on fertilizers, herbicides, and detergents than it did in January of last year.

Food and Live Animals

With increased imports of margarine, condensed milk, and orange concentrate, the ‘Food and Live Animals’ category grew by \$3.1 million for the month, from \$19.3 million to \$22.5 million.

Crude Materials

Larger purchases of treated pine lumber led to a \$2.6 million growth in the ‘Crude Materials’ category, from \$1.2 million in January 2022 to \$3.8 million in January 2023.

Beverages and Tobacco

Owing to greater imports of cigarettes, as well as alcoholic and aerated beverages, the ‘Beverages and Tobacco’ category went up from \$1.9 million in January 2022 to \$3.4 million in January of 2023.

DECREASING CATEGORIES:

Commercial Free Zone

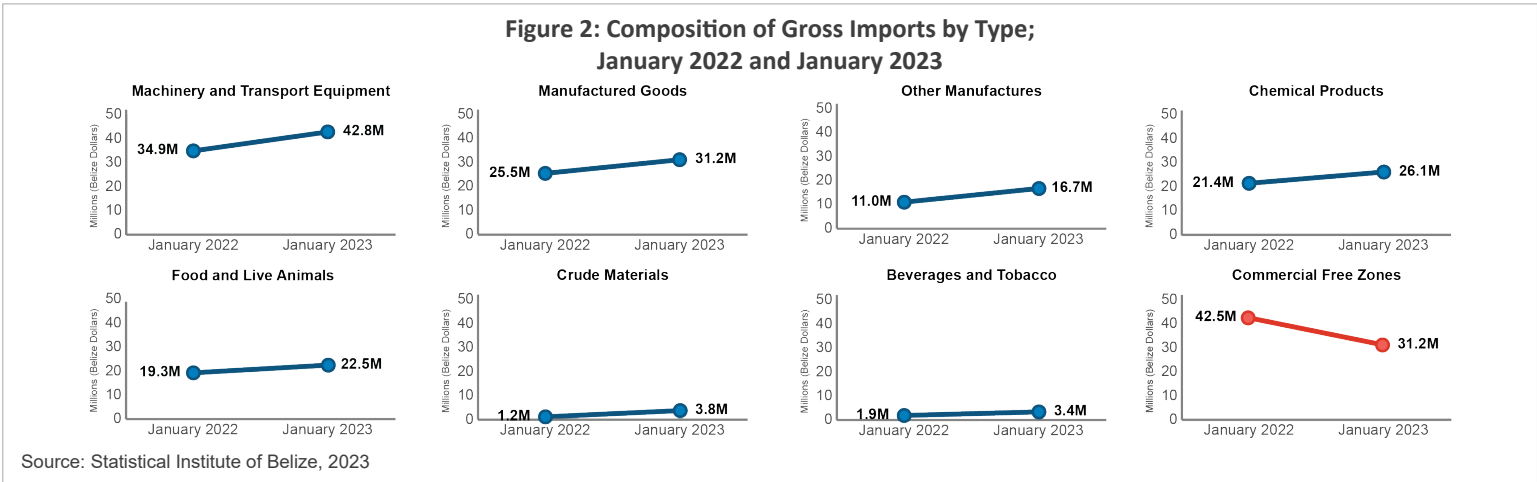
‘Commercial Free Zones’ was the only category to have recorded a decrease during the month, falling by \$11.3 million, from \$42.5 million to \$31.2 million, due to smaller imports of clothing, tennis shoes, and handbags.

DOMESTIC EXPORTS

JANUARY 2022: Total domestic exports for January 2023 amounted to \$24.5 million, up by 22 percent or \$4.4 million from the \$20 million recorded for January of 2022.

INCREASING CATEGORIES

Earnings from sugar went up notably during the month, rising by \$2.5 million from \$3.8 million in January 2022 to \$6.3 million in January 2023. With increased exports of whole lobsters, lobster tails, and conch, revenues from marine products grew by more than \$2 million, from \$2.3 million in January of 2022 to \$4.5 million in January of 2023, while animal feed exports went up by \$1.5 million, from \$3.7 million to \$5.2 million. The ‘Other Exports’ category doubled, from \$1.7 million to \$3.5 million, due to improved exports of cattle, alcoholic beverages, and crude soybean oil during the month. Sales of black-eyed peas were up by \$0.2 million, from \$0.06 million to \$0.2 million, while earnings from pepper sauces rose by a modest \$0.1 million, from \$0.3 million in January 2022 to \$0.4 million in January 2023.



DECREASING CATEGORIES:

Revenues from bananas fell markedly in the first month of the year, down by more than \$3 million, from \$5.7 million in January of 2022 to \$2.4 million in January of 2023. Citrus exports dropped by almost \$0.5 million, from \$1.2 million to \$0.8 million, owing mainly to decreased sales of orange concentrate. Earnings from crude petroleum declined from \$0.1 million in January 2022 to \$0.06 million in January 2023.

MAJOR DESTINATIONS:

Earnings from Mexico grew sharply, from less than \$0.2 million in January 2022 to \$1.5 million in January 2023, due to increased exports of cattle and crude soybean oil to that country. Revenues from neighbouring Central America went up by \$1.1 million, from \$4.8 million to \$5.9 million, the result of larger exports of animal feed during the month. With greater exports of sugar, earnings from the European Union rose by almost \$0.9 million, from \$3.6 million in January 2022 to \$4.5 million in January 2023. Export earnings from ‘Other Countries’ increased noticeably, from just below \$0.5 million to \$1.9 million, owing to better sales of lobster products, mainly to Taiwan and Australia. On the other hand, with decreased exports of bananas during the month, revenues from the United Kingdom declined from almost \$5 million in January of last year to \$4.1 million in January of this year.

