

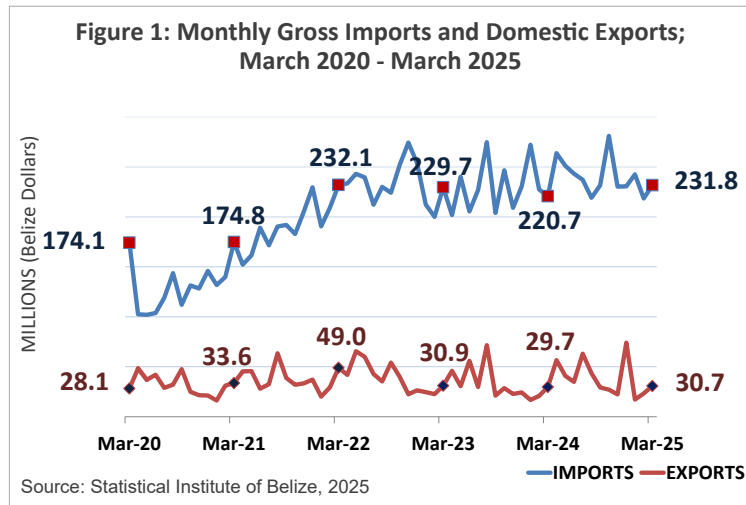


STATISTICAL INSTITUTE OF BELIZE

IMPORTS UP 5%, DOMESTIC EXPORTS UP 3.4% IN MARCH 2025

IMPORTS

**March 2025:** Belize's total imports for the month of March 2025 were valued at \$231.8 million. This was an increase of 5 percent or \$11.1 million from March 2024, when imports were valued at \$220.7 million (see Figure 1).



**INCREASING CATEGORIES:**

The rise in imports was fueled by increases across various commodity categories, with the largest contributor being 'Mineral Fuels and Lubricants'. In contrast, 'Machinery & Transport Equipment' saw the sharpest decline during the month (see Figure 2).

**Mineral Fuels and Lubricants**

Although no premium fuel was imported in March 2025, the 'Mineral Fuels and Lubricants' category recorded a notable increase of \$14.8 million, from \$28.7 million in March 2024 to \$43.6 million in March 2025, driven by higher imports of regular and diesel fuels.

**Chemical Products**

The 'Chemical Products' category was up by \$3.8 million, from \$16.6 million to \$20.4 million, due to a rise in the importation of pesticides and fertilizers.

**Manufactured Goods**

Purchases of 'Manufactured Goods' rose by \$3.6 million during the month, from \$27.8 million in March 2024 to \$31.4 million in March 2025, the result of higher imports of corrugated steel rods.

**Food and Live Animals**

The 'Food and Live Animals' category recorded growth of \$3.5 million, from \$23.1 million to \$26.6 million. This increase was largely driven by higher imports of food preparation concentrates, corn seeds, and processed cheese.

**Other Manufactures**

Increased purchases of plastic bags, metal furniture, and disposable diapers led to a \$2.5 million rise in the 'Other Manufactures' category, from \$14.9 million in March of last year to \$17.5 million in March of this year.

**DECREASING CATEGORIES:**

**Machinery and Transport Equipment**

On the other hand, 'Machinery and Transport Equipment' was down by a considerable \$14.9 million, from \$68.6 million to \$53.7 million. This decrease reflected the fact that there was a one-off purchase of an industrial gas turbine in March 2024, which significantly boosted imports for that month when compared to March 2025.

**Crude Materials**

The 'Crude Materials' category decreased by \$2.6 million, from \$6.2 million in March 2024 to \$3.6 million in March 2025, largely due to lower imports of treated pine lumber.

**FIRST THREE MONTHS OF THE YEAR:**

Merchandise imports for the first three months of the year, January to March 2025, amounted to \$692.8 million. This represented a 3.8 percent or \$27.7 million decrease, from \$720.4 million recorded during the same period last year.

**DECREASING CATEGORIES:**

**Machinery and Transport Equipment**

While the first three months of the year 2024 saw the importation of two high-value items, including an industrial generator and a gas turbine, there were no such purchases in the first three months of 2025. As a result, the 'Machinery and Transport Equipment' category reported a significant decline of \$42.3 million, from \$212.3 million in 2024 to \$170.1 million in 2025.

**Mineral Fuels and Lubricants**

The 'Mineral Fuels and Lubricants' category was down by \$10.6 million, from \$106.2 million to \$95.5 million, attributed to decreased imports of all main fuel types during the first three months of the year.

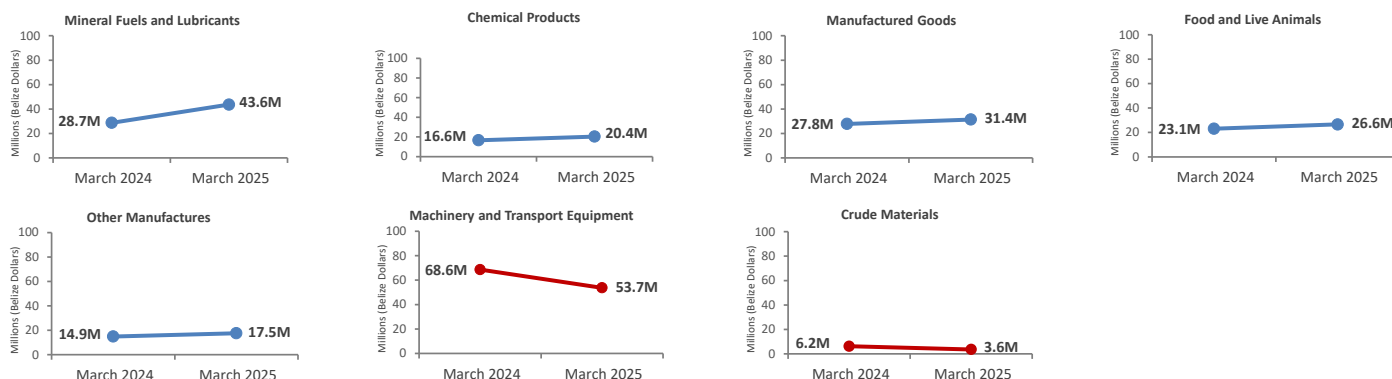
**Crude Materials**

The 'Crude Materials' category decreased from \$13.5 million in 2024 to \$12.2 million in 2025, the result of lower imports of treated pine lumber.

**Other Manufactures**

Goods classified as 'Other Manufactures,' including gaming machines, printed materials, and disposable gloves, fell by \$1.2 million during the period, from \$52.1 million to \$50.9 million.

**Figure 2: Composition of Gross Imports by Type; March 2024 and March 2025**



Source: Statistical Institute of Belize, 2025

INCREASING CATEGORIES:

Food and Live Animals

The ‘Food and Live Animals’ category rose by \$18.4 million, from \$74.2 million in January to March of 2024 to \$92.6 million in January to March of 2025. This was driven by higher imports of orange concentrate and various grocery items, including coffee, corn seeds, and evaporated milk.

Manufactured Goods

Purchases of ‘Manufactured Goods’ went up by \$3.9 million, from \$93.8 million to \$97.7 million, due to higher imports of glass bottles and corrugated steel rods.

Commercial Free Zone

Imports into the ‘Commercial Free Zones’ rose by \$2.6 million, from \$76 million in 2024 to \$78.6 million in 2025, the result of higher purchases of cigarettes, tennis shoes, and handbags.

Beverages and Tobacco

‘Beverages and Tobacco’ also recorded an increase during the first three months of the year, with this category going up by \$2.3 million from \$12.8 million to \$15.1 million, mainly due to boosted imports of beer, cigarettes, and cigars.

Chemical Products

The ‘Chemical Products’ category rose by \$1 million during the period, from \$61.6 million in 2024 to \$62.7 million in 2025, due to heightened imports of fertilizers.

DOMESTIC EXPORTS

**March 2025:** Total domestic exports for March 2025 amounted to \$30.7 million, up by 3.4 percent or \$1 million when compared to exports for March 2024, which were valued at \$29.7 million (see Figure 1).

INCREASING CATEGORIES:

Citrus products were the main contributors to the overall increase in exports during the month, with total earnings from these commodities rising from \$0.7 million in March of 2024 to \$3.3 million in March of 2025. Most notably, orange concentrate, which was absent from exports in March of last year, accounted for over three-fourths of major citrus exports in March of this year. Banana exports were also up notably for the month, with earnings rising by \$1.6 million from \$6.4 million to \$8 million. Improved performance was also seen among exports categorized as ‘Other’, which increased from \$7.8 million to \$10.9 million, mainly due to a \$1.5 million boost in revenue from sales of red kidney beans. Marine products also recorded growth during the month, with exports increasing from \$3.3 million in March 2024 to \$4 million in March 2025 (see Figure 3).

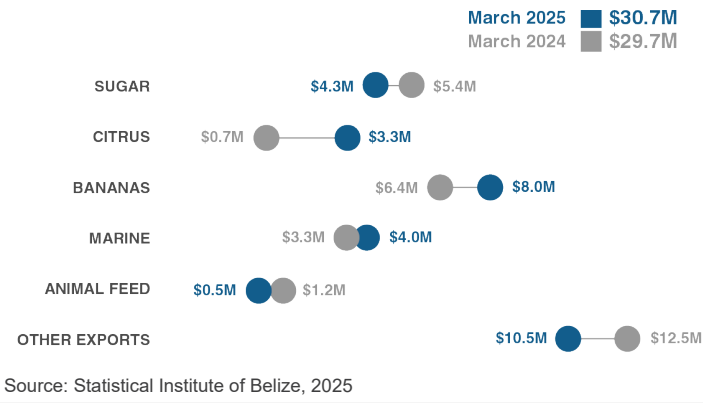
DECREASING CATEGORIES:

Notwithstanding the overall rise in exports, several key products recorded declines in March 2025 when compared to the same month in 2024. Molasses exports dropped sharply by \$4.9 million, from \$5 million to just \$0.04 million, while sugar sales fell by \$1.1 million, from \$5.4 million to \$4.3 million. Similarly, animal feed exports were down by \$0.8 million, from \$1.2 million in March of last year to \$0.5 million in March of this year (see Figure 3).

MAJOR DESTINATIONS:

Earnings from CARICOM countries nearly doubled in March of this year, rising by \$5.1 million from \$5.7 million to \$10.8 million. This was driven by renewed exports of orange concentrate coupled with increased red kidney bean sales to this region. Revenues from Mexico rose by \$0.9 million, from \$1.1 million in March 2024 to \$2 million in March 2025, due to greater exports of cattle. Total export revenues from the United Kingdom went up by \$0.8 million for the month, from \$5.9 million to \$6.7 million, on account of heightened exports of bananas.

Figure 3: Composition of Domestic Exports by Type; March 2024 and March 2025



On the other hand, earnings from countries classified as ‘Other’ were down by \$2.8 million, from \$3.5 million to \$0.7 million, the result of lower exports of molasses to these nations. Additionally, reduced sales of alcoholic beverages and molasses during the month led to a \$1.4 million decrease in revenues from the United States of America, from \$6.1 million in March 2024 to \$4.7 million in March 2025. Decreased exports of sugar to the ‘Other European Union’ countries led to a \$0.8 million drop in earnings from this region, from \$5.4 million to \$4.5 million. Finally, reduced sales of animal feed resulted in a \$0.8 million decrease in earnings from Central America, from \$2.1 million in March 2024 to \$1.2 million in March 2025 (see Figure 4).

FIRST THREE MONTHS OF THE YEAR:

Merchandise exports for the period January to March 2025 totaled \$71.5 million, up 5.8 percent or \$3.9 million from the same period last year when exports were valued at \$67.6 million.

INCREASING CATEGORIES:

Exports of citrus products increased from \$2.5 million in 2024 to \$6.9 million in 2025, reflecting improved sales of orange concentrate during the first three months of this year. Revenues from marine products rose by \$4 million, from \$6.5 million to \$10.6 million, mainly due to higher exports of conch and lobster products. Earnings from bananas were up by \$1.1 million over the three-month period, from \$19.4 million in 2024 to \$20.4 million in 2025. Additionally, sugar revenues grew by \$0.7 million during the first three months of the year, from \$9.3 million in 2024 to \$10 million in 2025.

DECREASING CATEGORIES:

In contrast, molasses exports recorded a decline for the first three months of the year, from \$5 million in 2024 to \$1.1 million in 2025. Furthermore, reduced exported quantities of animal feed during the period led to a \$1.5 million drop in earnings from this product, from \$4.1 million in January to March of 2024 to \$2.6 million in January to March of 2025.

Figure 4: Composition of Exports by Destination; March 2025 (Millions of BZ Dollars)

