



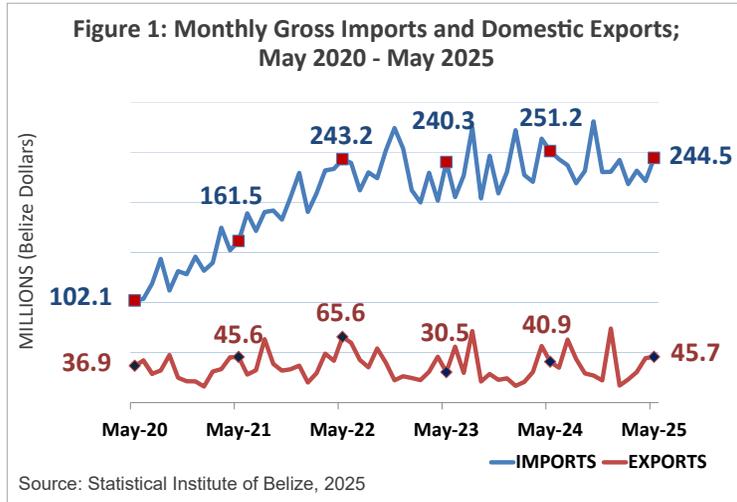
ET EXTERNAL TRADE

STATISTICAL INSTITUTE OF BELIZE

IMPORTS DOWN 2.7%, DOMESTIC EXPORTS UP 11.1% IN MAY 2025

IMPORTS

May 2025: Belize's total merchandise imports for the month of May 2025 were valued at \$244.5 million. This was a decrease of 2.7 percent or \$6.8 million from May 2024, when imports were valued at \$251.2 million (see Figure 1).



DECREASING CATEGORIES:

The decline in merchandise imports stemmed from reductions across several major categories, most notably in 'Mineral Fuels & Lubricants'. In contrast, 'Manufactured Goods' recorded a significant increase during the month (see Figure 2).

Mineral Fuels and Lubricants

The category of 'Mineral Fuels and Lubricants' went down by \$13.6 million, from \$49.7 million in May of 2024 to \$36.1 million in May of 2025. This was attributed to considerably reduced diesel imports, which were down by one half compared to May of last year, coupled with lower imported quantities of regular fuel and lubricating oils during the month.

Beverages and Tobacco

The 'Beverages and Tobacco' category decreased by \$2 million, from \$5.2 million to \$3.2 million, due largely to lower imports of cigarettes and cigars.

Chemical Products

Reduced purchases of insecticides and biodiesel resulted in a \$1.7 million drop in the 'Chemical Products' category, from \$25.7 million in May 2024 to \$24.1 million in May 2025.

Machinery and Transport Equipment

Imports of 'Machinery and Transport Equipment' declined by \$1.2 million, from \$57.1 million to \$56.0 million, due to reduced purchases of four-cylinder vehicles, power cables and air conditioning units.

INCREASING CATEGORIES:

Manufactured Goods

Purchases of 'Manufactured Goods' went up by \$7.9 million during the month, from \$34.9 million to \$42.8 million, on account of heightened imports of galvanized steel coils, metal cylinders, and building cement.

Other Manufactures

Increased purchases of electricity meters resulted in a \$2.7 million rise in the 'Other Manufactures' category, from \$16.3 million in May 2024 to \$19.0 million in May 2025.

Commercial Free Zone

Imports into the 'Commercial Free Zones' were up by \$2.2 million, from \$20.4 million in May 2024 to \$22.6 million in May 2025, due mainly to increased purchases of cigarettes.

FIRST FIVE MONTHS OF THE YEAR:

Merchandise imports for the first five months, January to May 2025, amounted to \$1.159 billion, representing a 6.2 percent or \$76.7 million decrease from the \$1.236 billion recorded in the same period last year.

DECREASING CATEGORIES:

Machinery and Transport Equipment

There were significant imports of various high-value items within the 'Machinery & Transport Equipment' category during the first five months of 2024, including an industrial generator and a gas turbine, making this the top import category for that period. However, there were no such high-value purchases recorded for the first five months of this year and, as a result, this category decreased by a notable \$49.2 million, from \$327.9 million in 2024 to \$278.7 million in 2025.

Mineral Fuels and Lubricants

'Mineral Fuels and Lubricants' declined by \$25.3 million, from \$191.2 million to \$165.9 million, largely due to reduced diesel imports and lower world market prices across all major fuels.

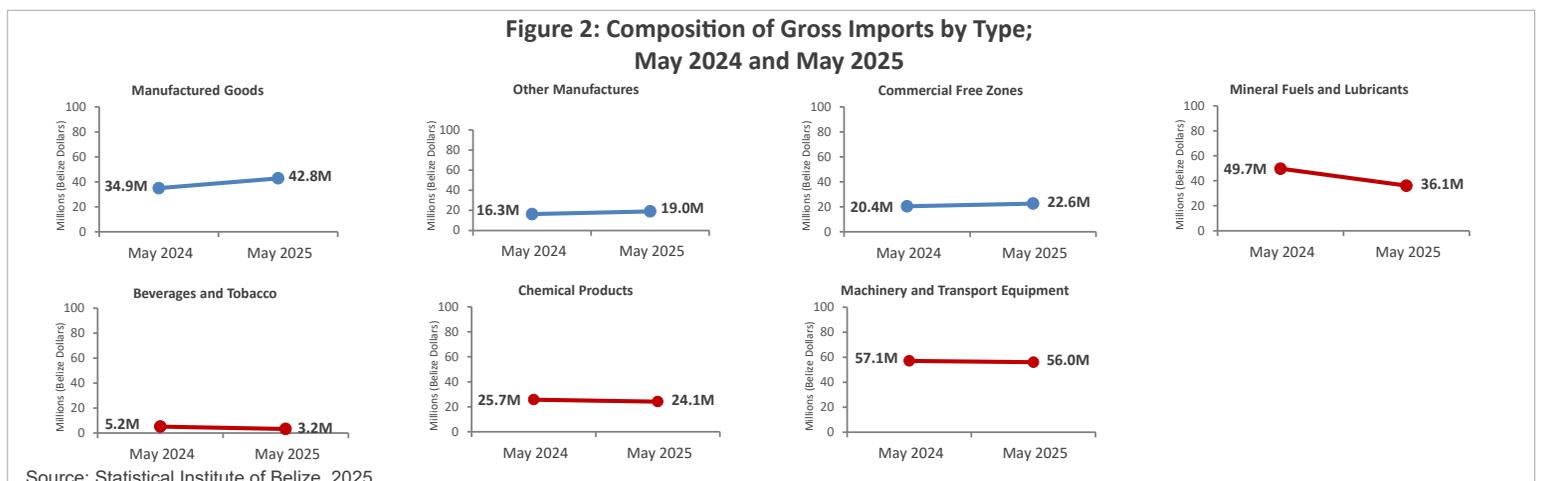
Commercial Free Zone

Imports meant for the 'Commercial Free Zone' were down significantly, falling by \$12.8 million from \$139.8 million to \$127 million, as the country bought fewer suitcases, handbags, and tennis shoes during the period.

Other Manufactures

Reduced purchases of metal furniture, medical supplies and artificial flowers led to a \$6.8 million decline in the 'Other Manufactures' category, from \$93.2 million during the first five months of 2024 to \$86.4 million in the same period of 2025.

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



Beverages and Tobacco

'Beverages and Tobacco' fell by \$2.3 million, from \$23.7 million to \$21.5 million, due largely to reduced imports of cigarettes and wine.

Oils & Fats

The 'Oils & Fats' category was down by \$2 million, from \$16.3 million in 2024 to \$14.4 million in 2025, owing mainly to a decline in imports of cooking oils.

Chemical Products

Purchases of 'Chemical Products' were down by \$1.2 million, from \$109.4 million to \$108.2 million, due to decreased imports of fertilizers and biodiesel for the period.

DOMESTIC EXPORTS

May 2025: Total domestic exports for May 2025 amounted to \$45.7 million, up by 11.1 percent or \$4.6 million when compared to exports for May 2024, which were valued at \$41.2 million (see Figure 1).

INCREASING CATEGORIES:

In contrast to the decline recorded for the previous month, exports were up in May 2025, driven by stronger performances across several key commodities. The largest increase was seen in exports of molasses, which rose by \$3 million from \$0.01 million in May 2024 to \$3 million in May 2025. This was followed by bananas, which recorded a \$1.8 million increase, from \$7.6 million to \$9.4 million. Citrus products also performed well compared to May of last year, with earnings rising by \$1.8 million from \$3.4 million to \$5.2 million, boosted by higher shipments of orange concentrate and orange oil. Meanwhile, earnings from sugar increased from \$18.1 million to \$19.3 million, despite lower world market prices for this commodity. Additionally, while there were no shipments of red kidney beans recorded for May of last year, exports of this product totaled \$1.1 million during May of 2025 (see Figure 3).

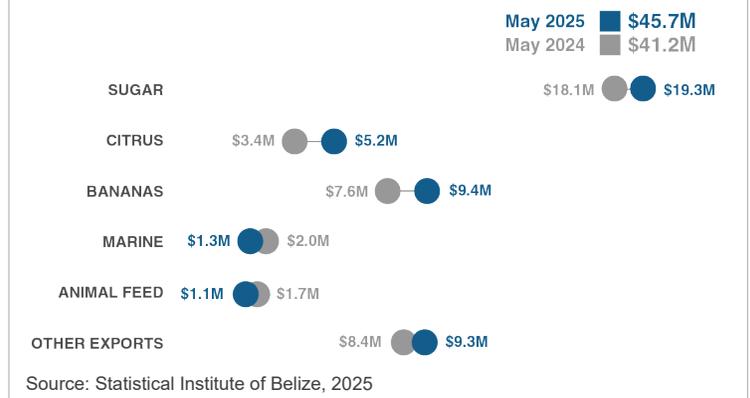
DECREASING CATEGORIES:

The overall rise in domestic exports was, however, somewhat dampened by decreases among other key commodities. Most notably, while cattle exports were valued at \$1.3 million in May of 2024, there were no exports recorded for May 2025. Additionally, reduced sales of lobster products resulted in a \$0.7 million decline in earnings from marine products, from \$2 million in May 2024 to \$1.3 million in May 2025, while revenues from animal feed were down by \$0.5 million, from \$1.7 million to \$1.1 million (see Figure 3).

MAJOR DESTINATIONS:

Earnings from the United Kingdom increased by \$4.2 million during the month, from \$18.1 million in May of last year to \$22.3 million in May of this year, driven by improved sales of bananas and sugar to this nation. Exports to the 'Other European Union' countries rose from \$5.3 million to \$6.9 million, reflecting the fact that while there were no sales of molasses to these countries in May of 2024, there were shipments recorded for May of 2025. Similarly, there

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



were some sales of orange oil to the United States of America (USA) during the month, in contrast to the same month last year when there were no exports of this commodity to that country. As a result, revenues from the USA rose from \$3.3 million to \$4.4 million. On the other hand, earnings from Mexico fell sharply by \$1.4 million, from \$1.5 million in May 2024 to \$0.2 million in May 2025, reflecting the absence of cattle exports during the month (see Figure 4).

FIRST FIVE MONTHS OF THE YEAR:

Merchandise exports for the period January to May 2025 totaled \$161.7 million, down 2.4 percent or \$4.0 million from the same period last year, when exports were valued at \$165.6 million.

DECREASING CATEGORIES:

Sugar recorded the largest decline in export earnings during the first five months of the year, falling by \$6.4 million, from \$54.7 million in 2024 to \$48.3 million in 2025, primarily due to lower export prices. Revenues from molasses were down by \$3.9 million, from \$10.4 million to \$6.5 million, also reflecting weaker prices on the world market. Exports of animal feed declined from \$7.2 million in 2024 to \$4.9 million in 2025, while reduced shipments of alcoholic beverages and pepper sauces led to a \$2.1 million decrease in the 'Other' exports category, from \$40 million to \$37.9 million.

INCREASING CATEGORIES:

Notwithstanding the overall decline in exports, several key products recorded notable increases for the first five months of the year. Citrus earnings rose from \$7.8 million in 2024 to \$13.4 million in 2025, reflecting both higher exported quantities and improved prices for orange concentrate. Marine exports were up by \$4 million, from \$11.3 million to \$15.3 million, largely due to increased shipments of lobster products and conch. Banana exports brought in \$37.6 million in revenues during the first five months of 2025, a \$1.5 million increase compared to the same period in 2024 when exports were valued at \$36.1 million. Additionally, earnings from red kidney beans nearly doubled, from \$3.4 million to \$6 million.

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

