



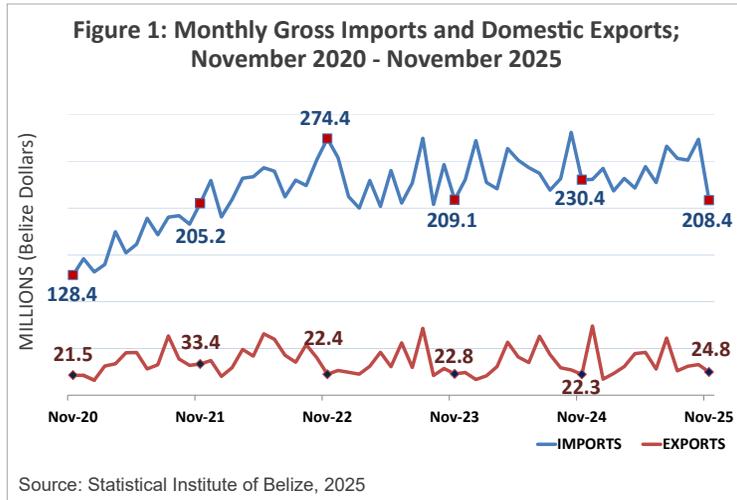
ET EXTERNAL TRADE

STATISTICAL INSTITUTE OF BELIZE

IMPORTS DOWN 9.5%, DOMESTIC EXPORTS UP 10.5% IN NOVEMBER 2025

IMPORTS

November 2025: Belize's total merchandise imports for the month of November 2025 were valued at \$208.4 million, down by 9.5 percent or \$22.0 million from November 2024, when imports were valued at \$230.4 million (see Figure 1).



DECREASING CATEGORIES:

Decreases were recorded across most major commodity categories, most notably in the 'Machinery and Transport Equipment' category, while 'Mineral Fuels and Lubricants' registered the largest increase (see Figure 2).

Machinery and Transport Equipment

The category of 'Machinery and Transport Equipment' decreased by \$15.8 million, from \$61.9 million in November 2024 to \$46.0 million in November 2025. This was due to the fact that, while there were several high-value imports in November 2024, including aircrafts and soybean oil processing equipment, there were no such purchases in November 2025.

Food and Live Animals

'Food and Live Animals' recorded a \$7.7 million reduction, from \$32.6 million to \$24.9 million, largely due to the absence of wheat imports during the month, combined with lower imports of groceries and orange concentrate.

Manufactured Goods

The category of 'Manufactured Goods' declined by \$4.2 million, from \$31.6 million in November 2024 to \$27.4 million in November 2025, attributed to reduced purchases of galvanized steel coils, gasteel storage tanks, and metal structures.

Chemicals Products

'Chemical Products' fell by \$2 million, from \$23.5 million in November of 2024 to \$21.5 million in November of 2025, on account of lower imports of herbicides, PVC Pipes, and fertilizers.

Other Manufactures

The 'Other Manufactures' category was down by \$1.7 million, from \$20.1 million to \$18.4 million, due to a reduction in purchases of solar lights, prefabricated steel buildings, and wooden furniture.

Crude Materials

Crude Materials saw a \$1.5 million reduction, falling from \$3.8 million to \$2.2 million, primarily due to lower purchases of treated pine lumber.

Commercial Free Zone

Goods destined for the 'Commercial Free Zone' dropped by \$0.6 million, from \$28.6 million in November of 2024 to \$28.0 million in November of 2025, due to lower imports of cigarettes.

INCREASING CATEGORIES:

Mineral Fuels and Lubricants

The 'Mineral Fuels and Lubricants' category rose by \$11.1 million, from \$19.0 million in November 2024 to \$30.1 million in November 2025. This was largely attributable to the fact that, while there were no diesel and bunker C fuel shipments in November 2024, there were imports of these commodities recorded in November 2025. Additionally, the quantity of kerosene imports increased during the month, further contributing to the overall rise.

Beverages and Tobacco

'Beverages and Tobacco' increased by \$0.6 million, from \$4.5 million to \$5.1 million, mainly due to higher imports of beer and nutritional supplement drinks.

FIRST ELEVEN MONTHS OF THE YEAR:

Merchandise imports for the first eleven months of the year, January to November 2025, amounted to \$2.639 billion, representing a 1.5 percent or \$39.1 million decrease from \$2.678 billion recorded during the same period of 2024.

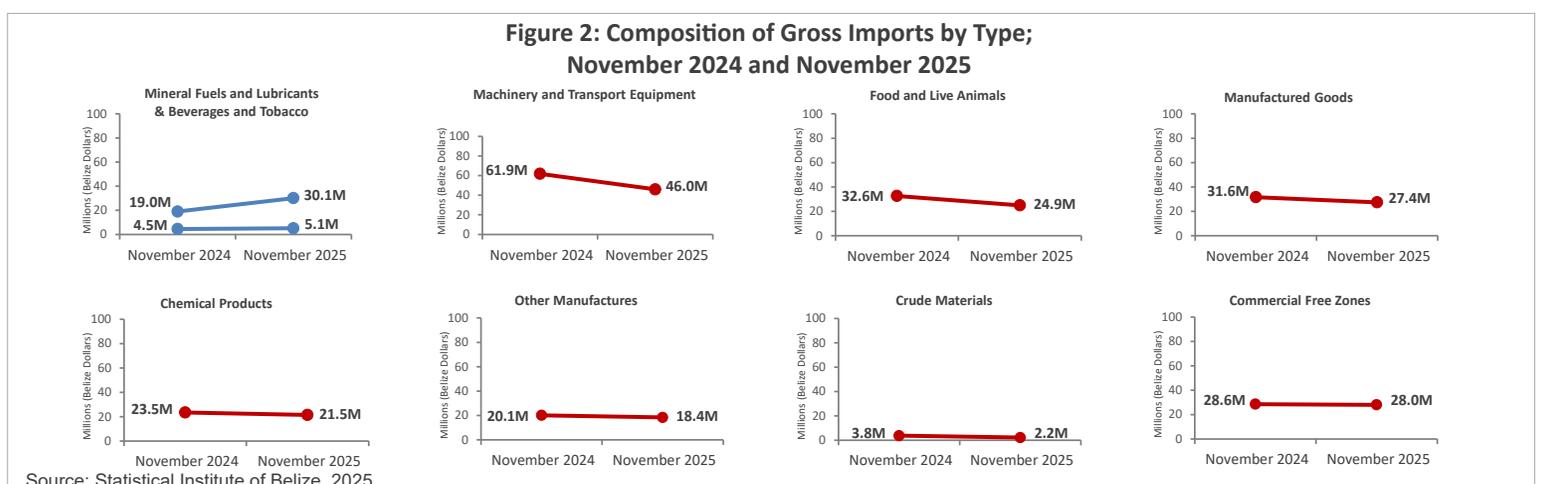
DECREASING CATEGORIES:

Machinery and Transport Equipment

Imports of 'Machinery and Transport Equipment' were down by \$37.7 million, from \$676.3 million during the first eleven months of 2024 to \$638.6 million during the same period in 2025. This decline was mainly due to fewer purchases of high-value commercial equipment in 2025 compared to 2024, when several major items such as industrial generators, gas turbines, and aircraft were imported.

Mineral Fuels and Lubricants

The category of 'Mineral Fuels and Lubricants' was down by \$26.5 million during the period, from \$389.7 million in 2024 to \$363.3 million in 2025, the combined effect of reduced purchases of regular, kerosene, and premium fuels coupled with a decrease in international fuel prices.



Other Manufactures

'Other Manufactures' fell by \$13.1 million, from \$215.2 million to \$202.1 million, due to reduced purchases of measuring instruments, metal furniture, and plastic crates.

Designated Processing Areas

Imports into the 'Designated Processing Areas' decreased by \$4.9 million, from \$31.5 million in 2024 to \$26.6 million in 2025, driven by lower imports of glass containers.

Oils & Fats

The 'Oils & Fats' category declined by \$3.2 million, from \$34.2 million in 2024 to \$30.9 million in 2025, reflecting reduced imports of cooking oils.

INCREASING CATEGORIES:

Manufactured Goods

'Manufactured Goods' recorded the largest increase during the first eleven months of the year, rising by \$20.5 million from \$357.1 million in 2024 to \$377.6 million in 2025. This was mainly driven by higher imports of galvanized steel coils, building cement, and metal cylinders during the period.

Commercial Free Zone

Imports into the 'Commercial Free Zone' were up by \$9.7 million, from \$320.4 million to \$330.2 million, owing to increased purchases of cigarettes, tennis shoes, and jerseys.

Food and Live Animals

'Food and Live Animals' increased by \$8.7 million, from \$305.5 million in 2024 to \$314.1 million in 2025, as purchases of sweet biscuits and groceries such as evaporated milk and instant soup were up compared to the same period in 2024.

Crude Materials

The category of 'Crude Materials' went up by \$4.9 million, from \$47.2 million to \$52.0 million, reflecting heightened imports of treated pine lumber and used clothing.

Chemical Products

Imports of 'Chemical Products' rose by \$1.6 million, from \$248.1 million in 2024 to \$249.7 million in 2025, mainly due to higher purchases of fertilizers.

Beverages and Tobacco

The 'Beverages and Tobacco' category rose by \$0.8 million, from \$49.8 million to \$50.6 million, reflecting increased imports of beer.

DOMESTIC EXPORTS

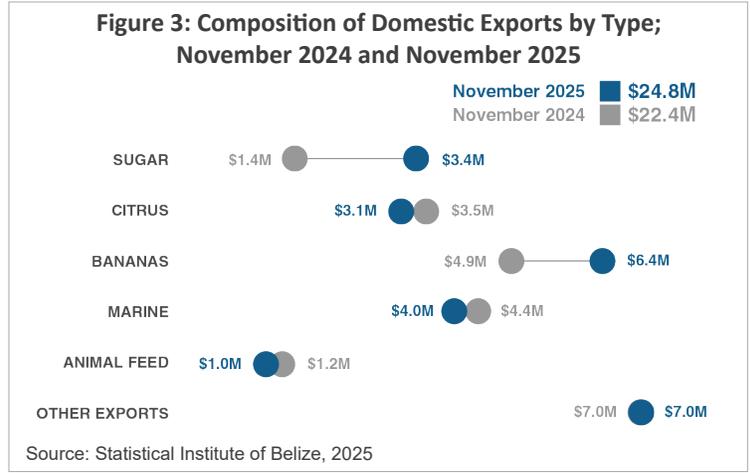
November 2025: Total domestic exports for the month of November 2025 amounted to \$24.8 million, up by 10.5 percent or \$2.4 million when compared to exports for November 2024, which were valued at \$22.4 million (see Figure 1).

INCREASING CATEGORIES:

Earnings from sugar more than doubled, increasing by \$1.9 million from \$1.4 million in November 2024 to \$3.4 million in November 2025, reflecting both higher export volumes and more favorable prices for this commodity. Banana exports also strengthened, increasing by \$1.5 million for the month, from \$4.9 million to \$6.4 million, while (formal) cattle exports rose by \$0.7 million from \$1.3 million in November 2024 to \$2.0 million in November 2025 (see Figure 3).

DECREASING CATEGORIES:

Molasses, marine products, and citrus products, on the other hand, recorded the largest declines for the month. Exports of molasses dropped by \$0.7 million, from \$0.7 million in November 2024 to just \$0.07 million in November 2025. Revenues from marine products were down by \$0.4 million, from \$4.4 million to \$4.0 million, due to weaker conch sales. Similarly, earnings from citrus products declined by \$0.4 million, from \$3.5 million in November 2024 to \$3.1 million in November 2025, driven by lower sales of grapefruit concentrate (see Figure 3).



MAJOR DESTINATIONS:

The increase in sugar and banana exports during the month boosted earnings from the Other European Union countries, which rose by \$1.9 million, from \$2.1 million in November 2024 to \$4.0 million in November 2025. Stronger cattle sales to Mexico resulted in a \$0.8 million increase in revenues from that country, from \$1.5 million to \$2.3 million. Earnings from countries grouped as 'Other' rose from \$0.4 million to \$0.9 million, supported by increased shipments of lobster products. Higher sales of sugar and pineapple concentrate led to a \$0.5 million rise in earnings from CARICOM, with revenues from this region increasing from \$7.2 million in November 2024 to \$7.8 million in November 2025. Conversely, reduced conch sales, combined with the fact that there were no molasses and alcoholic beverages exported to the United States, caused a \$1.2 million decline in earnings from that country, from \$5.7 million to \$4.4 million (see Figure 4).

FIRST ELEVEN MONTHS OF THE YEAR:

Merchandise exports for the period January to November 2025 totaled \$365.5 million, down 5.6 percent or \$21.7 million from the first eleven months of 2024, when exports were valued at \$387.2 million.

DECREASING CATEGORIES:

Notwithstanding its strong performance in November 2025, sugar was the largest contributor to the overall decline in export earnings during the first eleven months of the year. Revenues from this commodity fell by \$18.7 million, from \$129.9 million in 2024 to \$111.2 million in 2025, due to less favorable market prices compared to the first eleven months of the previous year. Molasses was down by \$12.1 million, from \$22.1 million to \$10 million, also reflecting lower prices for this product. Alcoholic beverages decreased by \$6.3 million, from \$8.5 million in 2024 to \$2.2 million in 2025, while exports of animal feed declined by \$2.9 million, from \$12.7 million to \$9.8 million. Revenues from citrus products fell by \$2.4 million, from \$35.2 million in the first eleven months of 2024 to \$32.8 million in the first eleven months of 2025, mainly due to reduced shipments of oranges along with orange and grapefruit concentrate. Additionally, pepper sauce exports decreased by \$1.0 million, from \$7.7 million to \$6.7 million.

INCREASING CATEGORIES:

Conversely, marine products recorded the largest gains for the year, driven by increased sales of lobster and conch. Revenues from these products rose by \$9.6 million, from \$33.5 million in 2024 to \$43.1 million in 2025. Banana exports increased by \$4.5 million, from \$77.4 million in 2024 to \$81.9 million in 2025. Earnings from red kidney beans were up by \$3.8 million, from \$4.3 million to \$8.1 million, while (formal) cattle exports rose by the same amount, from \$10.8 million to \$14.6 million. Additionally, crude soybean oil exports increased by \$2.7 million, from \$8 million during the first eleven months of 2024 to \$10.7 million during the same period in 2025.

