

**IMPORTS UP 38.7%, DOMESTIC EXPORTS DOWN 18.7% IN MARCH 2026**

**IMPORTS**

**March 2026:** Belize’s total merchandise imports for the month of March 2026 were valued at \$321.4 million. This represents an increase of 38.7 percent or \$89.6 million compared to March 2025, when imports were valued at \$231.8 million (see Figure 1).

**Commercial Free Zone**

Imports into the ‘Commercial Free Zone’ went up by \$16.3 million, from \$24.9 million to \$41.3 million, primarily attributed to increased purchases of tennis shoes, jerseys and T-shirts.

**Other Manufactures**

Due to higher imports of electricity meters, plastic articles, and printed and promotional materials, the ‘Other Manufactures’ category rose by \$7.4 million, from \$17.5 million in March 2025 to \$24.9 million in March 2026.

**Chemical Products**

Imports of ‘Chemical Products’ increased by \$5.4 million, from \$20.4 million to \$25.8 million, reflecting higher purchases of medical laboratory reagents, diagnostic consumables, and pharmaceutical products.

**Food and Live Animals**

The ‘Food and Live Animals’ category recorded a \$3.0 million increase, from \$26.6 million in March of last year to \$29.7 million in March of this year, the result of higher imports of coffee and instant soup during the month.

**Beverages and Tobacco**

‘Beverages and Tobacco’ increased by \$1.4 million, from \$3.6 million to \$5.1 million, reflecting higher purchases of alcoholic beverages including tequila and whiskey.

**Crude Materials**

‘Crude Materials’ grew by \$1.2 million, from \$3.6 million in March 2025 to \$4.8 million in March 2026, driven by higher imports of treated pine lumber.

**Oils and Fats**

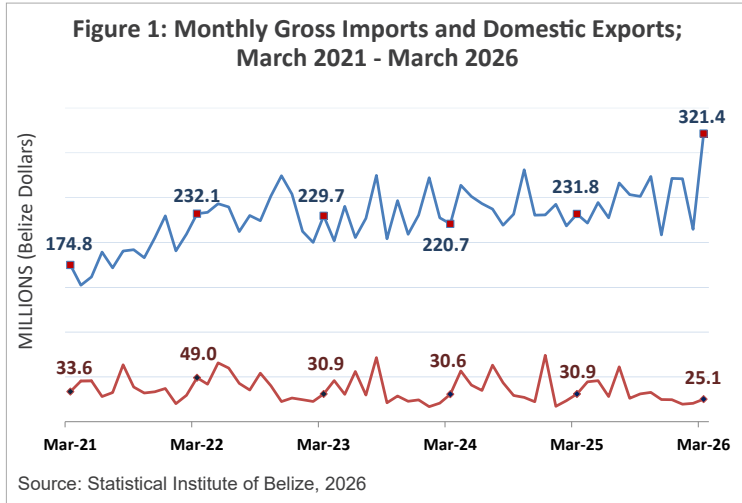
Imports of ‘Oils and Fats’ rose by a modest \$0.6 million, from \$3.1 million to \$3.7 million, mainly reflecting higher purchases of cooking oils.

**FIRST THREE MONTHS OF THE YEAR:** Merchandise imports for the first three months of the year, January to March 2026, totaled \$807.1 million. This was an increase of 16.5 percent or \$114.3 million compared to \$692.8 million recorded during the same period of 2025.

**INCREASING CATEGORIES:**

**Machinery and Transport Equipment**

The ‘Machinery and Transport Equipment’ category remained the largest contributor to the overall increase in imports. During the first three months of the year, this category grew by \$36.8 million, from \$170.1 million in 2025 to \$206.9 million in 2026, driven by higher imports of production machinery lines, as well as aircraft and electrical cables and wiring.



**INCREASING CATEGORIES:**

All commodity categories were up for the month of March 2026, with ‘Manufactured Goods’, ‘Mineral Fuels and Lubricants’, and ‘Machinery and Transport Equipment’ reporting the highest increases (see Figure 2).

**Manufactured Goods**

‘Manufactured Goods’ increased by a sizeable \$18.8 million, from \$31.4 million in March 2025 to \$50.3 million in March 2026. This growth was mainly driven by the importation of aluminum steel coils, of which there were no recorded imports in March 2025, along with higher purchases of construction-related materials, including metal building components and corrugated steel rods.

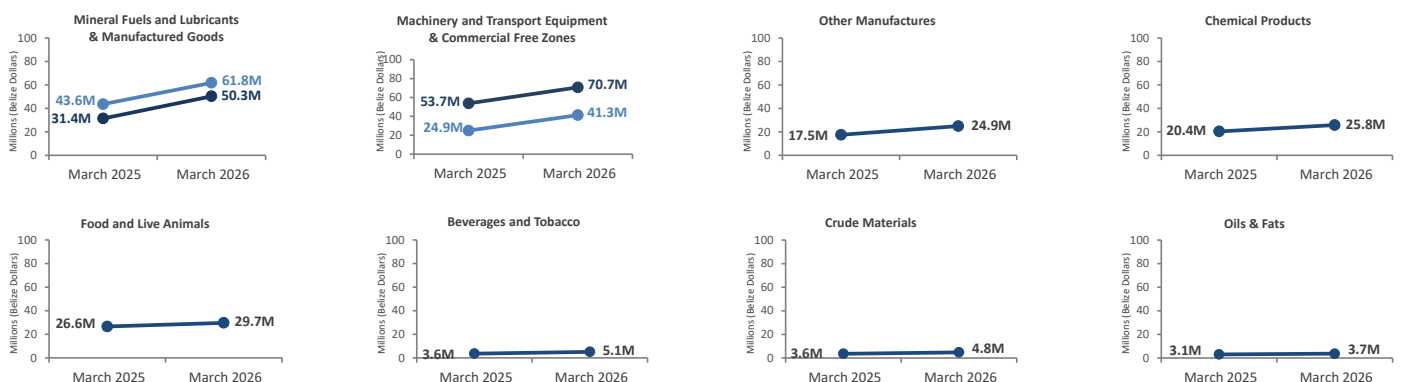
**Mineral Fuels and Lubricants**

The ‘Mineral Fuels and Lubricants’ category rose by a significant 41.8 percent, or \$18.2 million, from \$43.6 million in March 2025 to \$61.8 million in March 2026. This was the result of greater quantities of diesel and kerosene being imported at higher prices, coupled with the fact that, while there was no purchase of premium fuel in March of last year, there were imports of this item recorded in March 2026.

**Machinery and Transport Equipment**

‘Machinery and Transport Equipment’ grew by \$17.0 million, from \$53.7 million to \$70.7 million, on account of higher imports of telecommunication infrastructure equipment, four-cylinder vehicles and air conditioner parts.

**Figure 2: Composition of Gross Imports by Type; March 2025 and March 2026**



Source: Statistical Institute of Belize, 2026

## Mineral Fuels and Lubricants

Imports of 'Mineral Fuels and Lubricants' recorded significant growth of \$22.3 million, from \$95.5 million to \$117.8 million. This was driven by increased purchases of diesel and kerosene at higher prices, as well as the fact that, while there were no imports of premium fuel during the first three months of 2025, there were shipments of this commodity recorded during the first three months of 2026.

## Manufactured Goods

'Manufactured Goods' rose by \$21.5 million, from \$97.7 million in 2025 to \$119.1 million in 2026. This was driven by the importation of aluminum steel coil in the first three months of 2026, while there were no recorded imports of this item in the first three months of 2025. Additionally, higher purchases of corrugated steel bars and metal building components contributed to the overall increase for this category.

## Commercial Free Zone

Higher imports of jerseys, T-shirts, and tennis shoes during the period led to a \$16.6 million rise in goods destined for the 'Commercial Free Zone', from \$78.6 million to \$95.2 million.

## Other Manufactures

The 'Other Manufactures' category was up by \$9.0 million, from \$50.9 million in 2025 to \$59.9 million in 2026, driven by higher imports of prefabricated steel structures, electricity meters, and gaming machines.

## Chemicals Products

Imports of 'Chemical Products' rose by \$8.1 million, from \$62.7 million to \$70.7 million, mainly due to increased purchases of medical laboratory reagents, diagnostic consumables, pharmaceutical products, and herbicides.

## Beverages and Tobacco

The Beverages and Tobacco category went up by \$4.6 million, from \$15.1 million during the first three months of last year to \$19.7 million during the same period of this year, reflecting higher imports of cigarettes and tequila.

## Crude Materials

'Crude Materials' increased by \$2.0 million, from \$12.2 million in 2025 to \$14.2 million in 2026, driven by higher imports of treated pine lumber and pasture grass seeds.

## Designated Processing Zone

Imports into the 'Designated Processing Zone' were up by \$0.8 million, from \$7.9 million to \$8.7 million, as purchases of industrial machinery spare parts rose slightly during the first three months of the year.

## Oils and Fats

For the period January to March 2026, the 'Oils and Fats' category increased by a modest \$0.6 million, from \$8.6 million in 2025 to \$9.2 million in 2026, reflecting higher importation of cooking oils.

## DECREASING CATEGORIES:

### Food and Live Animals

The 'Food and Live Animals' category declined by \$7.9 million for the first three months of the year, from \$92.6 million in 2025 to \$84.8 million in 2026. This reduction was mainly attributed to lower imports of orange concentrate and various food items.

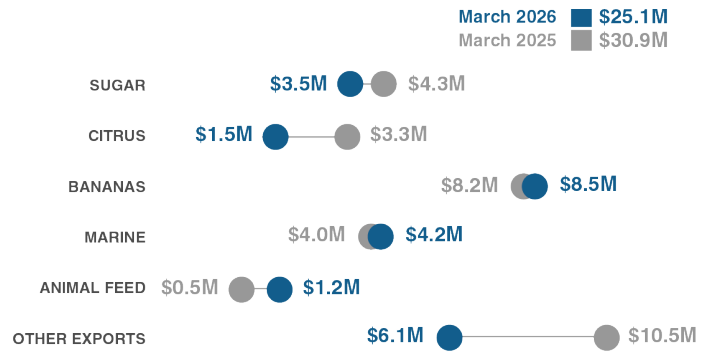
## DOMESTIC EXPORTS

**March 2026:** Total domestic exports for the month of March 2026 amounted to \$25.1 million. This was down by 18.7 percent or \$5.8 million when compared to exports for March 2025, which were valued at \$30.9 million (see Figure 1).

## DECREASING CATEGORIES:

For the month of March 2026, export earnings declined across several key commodities when compared to March 2025. Revenues from red kidney beans recorded the largest reduction of \$2.1 million, from \$3.0 million to \$0.9 million, the result of reduced export volumes during the month. Formal cattle exports declined by \$1.9 million, from \$1.9 million in March of last year to no exports recorded for March of 2026. Citrus product earnings also decreased by \$1.8 million, from \$3.3 million to \$1.5 million, largely due to lower quantities of orange concentrate being sold. Sugar exports were down by \$0.8 million, from \$4.3 million in March 2025 to \$3.5 million in March 2026, reflecting a combination of reduced export volumes and lower market prices (see Figure 3).

**Figure 3: Composition of Domestic Exports by Type; March 2025 and March 2026**



Source: Statistical Institute of Belize, 2026

## INCREASING CATEGORIES:

On the other hand, several export commodities saw improved earnings relative to March 2025. Molasses recorded the most notable increase, rising by \$1.0 million, from \$0.04 million to \$1.0 million, as higher quantities of this commodity were sold during the month. Similarly, revenues from animal feed were up by \$0.7 million, from \$0.5 million in March of last year to \$1.2 million in March of this year, driven by increased export volumes. Banana revenues rose slightly by \$0.3 million, from \$8.2 million to \$8.5 million, supported by a modest increase in export volumes. In addition, marine products were up by a modest \$0.2 million, from \$4.0 million in March 2025 to \$4.2 million in March 2026. This was due to higher exports of lobster meat, coupled with the fact that, while no shrimp was exported during March of last year, there were shipments of this commodity reported for March of this year (see Figure 3).

## MAJOR DESTINATIONS:

The overall decline in sales of red kidney beans and citrus products contributed to a significant \$3.9 million reduction in earnings from CARICOM countries, from \$10.8 million in March 2025 to \$6.9 million in March 2026. Similarly, earnings from the United Kingdom declined by \$2.6 million, from \$6.8 million to \$4.2 million, reflecting weaker banana and sugar sales. Exports to Mexico were also down, contracting by \$1.7 million, from \$2.0 million to \$0.2 million, the result of lower cattle sales to this market. On the other hand, higher banana exports supported a \$2.1 million increase in earnings from Other European Union countries, from \$4.6 million to \$6.7 million. Additionally, the rise in animal feed exports contributed to a \$0.4 million increase in revenues from Other Central American countries, from \$1.2 million in March 2025 to \$1.7 million in March 2026 (see Figure 4).

**FIRST THREE MONTHS OF THE YEAR:** Merchandise exports for the period January to March 2026 totaled \$65.4 million, down 9.1 percent or \$6.6 million from the first three months of 2025, when exports were valued at \$72.0 million.

## DECREASING CATEGORIES:

Several of the country's major export commodities reported decreased earnings for the period January to March 2026, when compared to the first three months of 2025. Sugar registered the largest decline, falling by \$3.2 million, from \$10.0 million to \$6.7 million, the result of weaker export performance combined with lower market prices over the three-month period. Earnings from citrus products were also down by a notable \$2.9 million, from \$6.9 million to \$4.0 million, due to lower exports of orange concentrate at reduced prices. Similarly, (formal) cattle exports fell by \$1.6 million, from \$2.9 million in 2025 to \$1.4 million in 2026, indicating lower exported volumes, while revenues from red kidney beans were down by \$1.1 million, from \$3.2 million to \$2.1 million.

Other non-major export commodities also contributed notably to the overall decrease for the period. Earnings from sawn wood declined by \$0.6 million, as there were no exports of this commodity reported during the first three months of 2026, while there were some sales recorded during the first three months of 2025. Furthermore, crude soybean oil exports were down by \$0.4 million, from \$2.8 million to \$2.4 million, while sales of pineapple concentrate decreased by \$0.4 million, from \$0.4 million during the first three months of 2025 to \$0.01 million during the same period in 2026.

**INCREASING CATEGORIES:**

Nonetheless, some products did see higher export earnings during the first three months of 2026. Marine products saw the most notable improvement of \$1.7 million, rising from \$10.6 million in 2025 to \$12.3 million in 2026, the result of higher sales of lobster meat and shrimp. Banana exports were also up, increasing by \$1.6 million, from \$20.9 million to \$22.5 million. This was followed by animal feed revenues, which rose by \$1.2 million, from \$2.6 million in the first three months of last year to \$3.8 million in the first three months of this year, while earnings from pepper sauces grew by \$0.4 million during the period, from \$1.8 million to \$2.2 million.

Figure 4: Composition of Exports by Destination; March 2026 (Millions of BZ Dollars)



**\$6.9M**  
CARICOM



**\$6.7M**  
European  
Union



**\$4.6M**  
United  
States



**\$4.2M**  
United  
Kingdom



**\$1.8M**  
Central  
America



**\$0.2M**  
Mexico



**\$0.7M**  
Rest of  
World

**Total= \$25.1M**

Source: Statistical Institute of Belize, 2026