



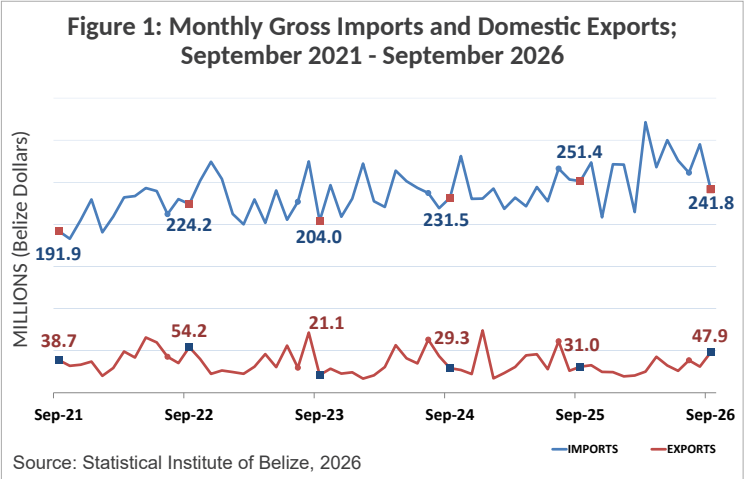
EXTERNAL TRADE

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IMPORTS DOWN 3.8%, DOMESTIC EXPORTS UP 11.5% IN SEPTEMBER 2026

IMPORTS

September 2026: Belize's total imports of goods for the month of September 2026 were valued at \$241.8 million, representing a decrease of 3.8 percent or \$9.6 million from the \$251.4 million imported in September 2025. Lower imports of 'Machinery and Transport Equipment' and goods destined for the 'Commercial Free Zones' contributed most to this decline for the month. At the same time, a substantial increase in 'Mineral Fuels and Lubricants' partially overshadowed the reductions that were seen in many of the other import categories.



DECREASING CATEGORIES:
Machinery and Transport Equipment

Imports of 'Machinery and Transport Equipment' fell by \$19.2 million, from \$79.9 million in September 2025 to \$60.6 million in September 2026. This was largely attributable to the fact that the purchase of a high-value airplane was recorded in September of last year, while there were no comparable imports recorded in September of this year.

Commercial Free Zones

Goods imported into the 'Commercial Free Zones' declined by \$6.0 million, from \$30.8 million to \$24.8 million, owing mainly to lower purchases of footwear and clothing.

Manufactured Goods

Spending on 'Manufactured Goods' decreased by \$1.5 million, from \$36.2 million in September 2025 to \$34.7 million in September 2026, reflecting reduced imports of corrugated steel rods, tires and various articles made of iron or steel.

Designated Processing Areas

Imports into the 'Designated Processing Areas' were down by \$1.2 million, from \$2.8 million to \$1.6 million, due to lower purchases of computers, wooden barrels, corrugated steel rods and various articles made of iron or steel that were destined for these areas.

Oils and Fats

The 'Oils and Fats' category fell by \$0.7 million, from \$3.0 million in September of last year to \$2.3 million in September of this year, as a result of reduced imports of cooking oils.

Food and Live Animals

Lower purchases of instant noodles, shortening and canned meats resulted in a \$0.7 million decrease in 'Food and Live Animals', from \$24.6 million to \$24.0 million.

Beverages and Tobacco

Imports of 'Beverages and Tobacco' went down by \$0.3 million, from \$5.3 million in September 2025 to \$5.0 million in September 2026, owing to reduced purchases of alcoholic beverages, including whiskies and wines.

INCREASING CATEGORIES:
Mineral Fuels and Lubricants

The 'Mineral Fuels and Lubricants' category recorded a substantial increase of \$18.4 million, from \$25.8 million in September 2025 to \$44.2 million in September 2026. This reflected larger imported quantities of diesel and bunker C fuel, along with higher fuel prices on the world market. Additionally, while there were imports of premium fuel recorded for September of this year, there were no shipments of this commodity in September of last year.

Chemical Products

Imports of 'Chemical Products' grew by \$1.1 million, from \$21.0 million to \$22.2 million, due to increased purchases of fertilizers, automotive and industrial chemicals, and paints.

Other Manufactures

The 'Other Manufactures' category increased by \$0.3 million, from \$17.0 million in September 2025 to \$17.3 million in September 2026, reflecting higher imports of plastic bottles, measuring instruments, and both wooden and metal furniture.

Crude Materials

Imports of 'Crude Materials' went up by \$0.3 million, from \$4.5 million to \$4.8 million, owing to greater purchases of plants, table salt and grass seeds.

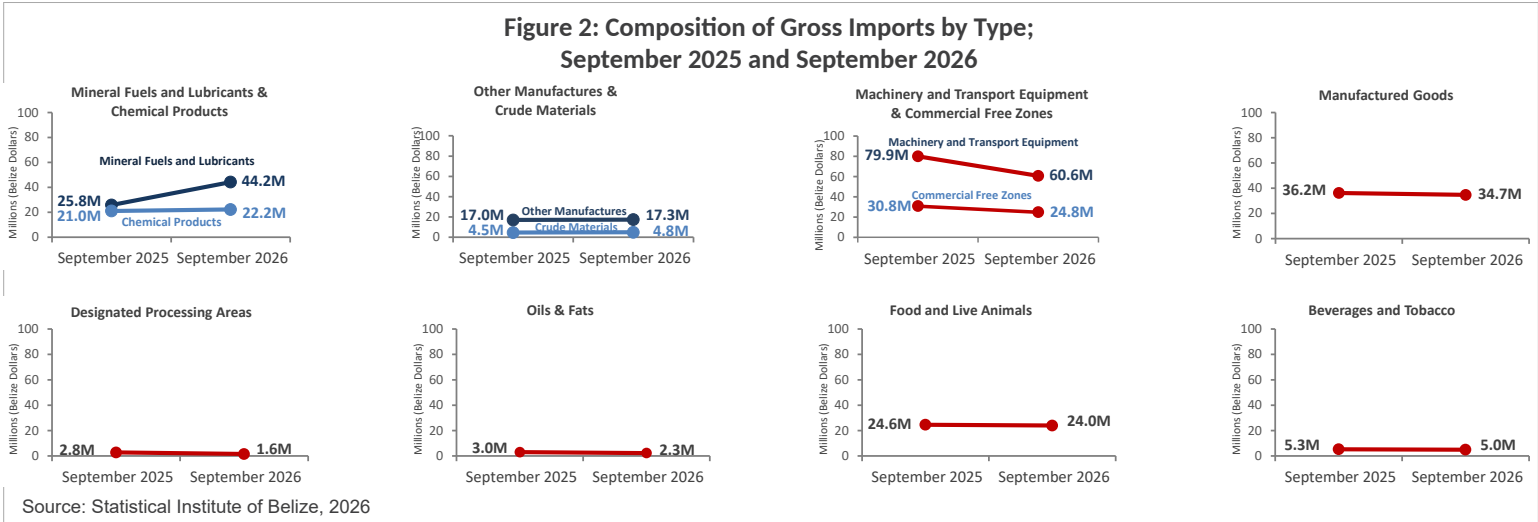
FIRST NINE MONTHS OF THE YEAR: Merchandise imports for the period January to September 2026 amounted to \$2.449 billion, representing an increase of 13.5 percent or \$291.9 million from \$2.157 billion recorded during the same nine-month period in 2025.

INCREASING CATEGORIES:
Mineral Fuels and Lubricants

The 'Mineral Fuels and Lubricants' category saw the largest increase, rising by \$149.6 million from \$290.9 million in 2025 to \$440.6 million in 2026. This was mainly attributable to higher fuel prices on the world market.

Machinery and Transport Equipment

Spending on 'Machinery and Transport Equipment' rose by \$68.6 million, from \$532.5 million to \$601.0 million, owing to greater purchases of food processing machinery, electric generators, electrical cables and transformers.



Manufactured Goods

Imports of ‘Manufactured Goods’ went up by \$31.4 million, from \$308.2 million in 2025 to \$339.6 million in 2026, reflecting higher purchases of metal structures and parts, galvanized steel and corrugated steel rods.

Chemical Products

Greater spending on fertilizers, diagnostic and laboratory reagents, and herbicides resulted in a \$28.9 million increase in the ‘Chemical Products’ category, from \$205.4 million to \$234.3 million.

Other Manufactures

The ‘Other Manufactures’ category was up by \$20.0 million, from \$162.3 million in the first nine months of last year to \$182.3 million in the first nine months of this year, driven by increased imports of electric meters, prefabricated buildings and articles made of plastic.

Beverages and Tobacco

Imports of ‘Beverages and Tobacco’ rose by \$7.1 million, from \$40.9 million to \$48.0 million, due mainly to higher purchases of alcoholic beverages and food supplement drinks.

Crude Materials

Spending on ‘Crude Materials’ increased by \$6.5 million, from \$41.7 million in 2025 to \$48.2 million in 2026, reflecting greater imports of treated pine lumber, grass seeds and table salt.

Food and Live Animals

Higher purchases of coffee, shortening and chips contributed to a \$3.8 million rise in ‘Food and Live Animals’ during the first nine months of the year, from \$256.6 million to \$260.4 million.

Designated Processing Areas

Imports into the ‘Designated Processing Areas’ were up by \$1.4 million, from \$22.6 million in 2025 to \$24.0 million in 2026, reflecting larger purchases of glass bottles, shrimp feed, parts for boiler systems and plastic bags.

Oils and Fats

The ‘Oils and Fats’ category increased by \$1.0 million, from \$25.2 million to \$26.2 million, as the country imported more cooking oils during the first nine months of the year.

DECREASING CATEGORIES: Commercial Free Zone

In contrast, imports into the ‘Commercial Free Zones’ fell by \$26.5 million, from \$268.3 million in 2025 to \$241.8 million in 2026. This decline was due mainly to lower purchases of cigarettes, fans, footwear and personal care items during the period.

DOMESTIC EXPORTS

September 2026: Domestic merchandise exports for the month of September 2026 totalled \$47.9 million, an increase of 31.7 percent or \$11.5 million when compared to September 2025, when exports were valued at \$36.4 million.

INCREASING CATEGORIES:

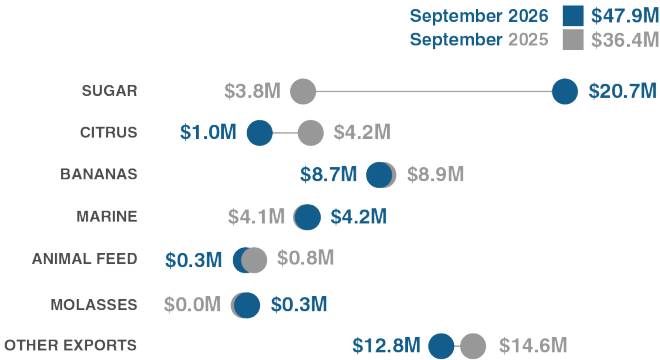
The considerable growth in domestic export earnings during the month was largely attributable to sugar. Revenues from this commodity rose by a substantial \$17.0 million, from \$3.8 million in September 2025 to \$20.7 million in September 2026, owing to differences in the timing of sugar shipments. Moreover, while there were bulk sugar shipments recorded for September of this year, there were no bulk exports of this product in September of last year. Molasses earnings also increased, rising from less than \$0.1 million in September 2025 to \$0.3 million in September 2026, as exported quantities grew considerably during the month.

Revenues from marine products remained relatively stable at just over \$4.1 million, as higher exports and improved prices for lobster tails were sufficient to counter reduced sales of whole lobsters and the absence of shrimp exports in September 2026.

DECREASING CATEGORIES:

Citrus products recorded the largest decline among the major export commodities, with earnings falling by \$3.2 million, from \$4.2 million in September 2025 to \$1.0 million in September 2026, mainly reflecting lower exports of orange and grapefruit concentrate.

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



Source: Statistical Institute of Belize, 2026

Earnings from animal feed decreased by \$0.5 million, from \$0.8 million to \$0.3 million, owing to reduced exported quantities during the month. Revenues from cattle (formal and informal) also fell slightly, from \$8.1 million in September of last year to \$7.7 million in September of this year. Additionally, earnings from alcoholic beverages were down from \$0.6 million in September of last year to virtually no exports in September of this year, while banana earnings declined by a modest \$0.2 million, from \$8.9 million to \$8.7 million.

MAJOR DESTINATIONS:

Export earnings from the United States of America rose by a considerable \$16.2 million, from \$2.7 million in September 2025 to \$18.9 million in September 2026, reflecting significantly higher sugar exports to this country. Revenues from the United Kingdom also increased, going up by \$2.3 million from \$3.3 million to \$5.6 million, due to greater exports of bananas to that market.

On the other hand, earnings from CARICOM countries fell by \$3.3 million, from \$9.4 million in September of last year to \$6.2 million in September of this year, largely as a result of reduced exports of orange concentrate. Revenues from the European Union decreased by \$2.1 million, from \$8.9 million to \$6.8 million, owing to lower banana exports. Export earnings from Mexico declined by \$0.9 million, from \$2.7 million in September 2025 to \$1.8 million in September 2026, due to lower formal exports of cattle.

FIRST NINE MONTHS OF THE YEAR: Merchandise exports for the period January to September 2026 totalled \$320.7 million, down by 9.3 percent or \$33.1 million from \$353.8 million recorded during the same period in 2025.

DECREASING CATEGORIES:

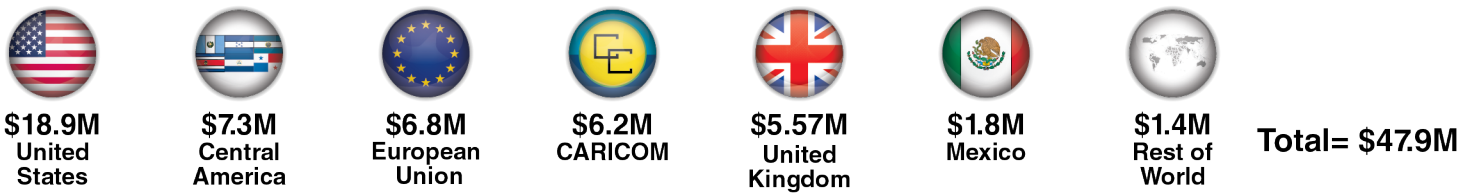
Citrus products recorded the largest decline over the nine-month period, with earnings from these commodities falling by \$17.4 million, from \$28.2 million in 2025 to \$10.9 million in 2026. This was largely the result of reduced exports of orange concentrate, orange oil and grapefruit concentrate.

Sugar revenues also decreased considerably, falling by \$12.5 million from \$98.3 million during the first nine months of last year to \$85.8 million during the first nine months of this year, owing to lower export volumes. Earnings from red kidney beans were down by \$3.3 million, from \$8.0 million in 2025 to \$4.7 million in 2026, while molasses earnings dropped slightly, from \$9.9 million to \$9.6 million, reflecting lower export quantities during the period.

INCREASING CATEGORIES:

Marine products registered an increase of \$0.9 million, from \$32.7 million in 2025 to \$33.6 million in 2026, as the country saw greater exports of whole lobsters, whole fish and shrimp during the period. Revenues from cattle (formal and informal) also went up by \$0.9 million, from \$55.9 million to \$56.8 million, while banana earnings increased by a modest \$0.7 million, from \$69.7 million in the first nine months of last year to \$70.4 million in the first nine months of this year. Animal feed exports generated an additional \$0.5 million in earnings, rising from \$7.5 million in 2025 to \$8.0 million in 2026, due to improved export prices.

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



Source: Statistical Institute of Belize, 2026