

**STATISTICAL  
INSTITUTE OF  
BELIZE**

**Gross Domestic Product  
Second Quarter 2022  
Economic Statistics Department**

# Presentation Outline

## Gross Domestic Product

- Definition
- Annual GDP 2021
- Second Quarter GDP 2022
- Primary Sector
- Secondary Sector
- Tertiary Sector

## Questions and Comments

# What is the Gross Domestic Product (GDP)?

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GDP is defined as the total value of all finished goods and services produced within an economy for a given period.

GDP is used as the main indicator of economic activity within a country.

# Gross Domestic Product

## Primary, secondary and tertiary sectors

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Primary Sector



Secondary Sector



Tertiary Sector



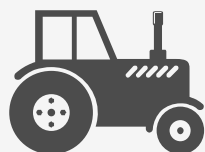
# Gross Domestic Product Annual (2021)

Goods and services produced for the year **2021** totaled **\$ 4.6 billion**

An increase of **\$ 605.4 million** or **15.2%** when compared to the annual of 2020.



PRIMARY



↑ 22.4%

SECONDARY



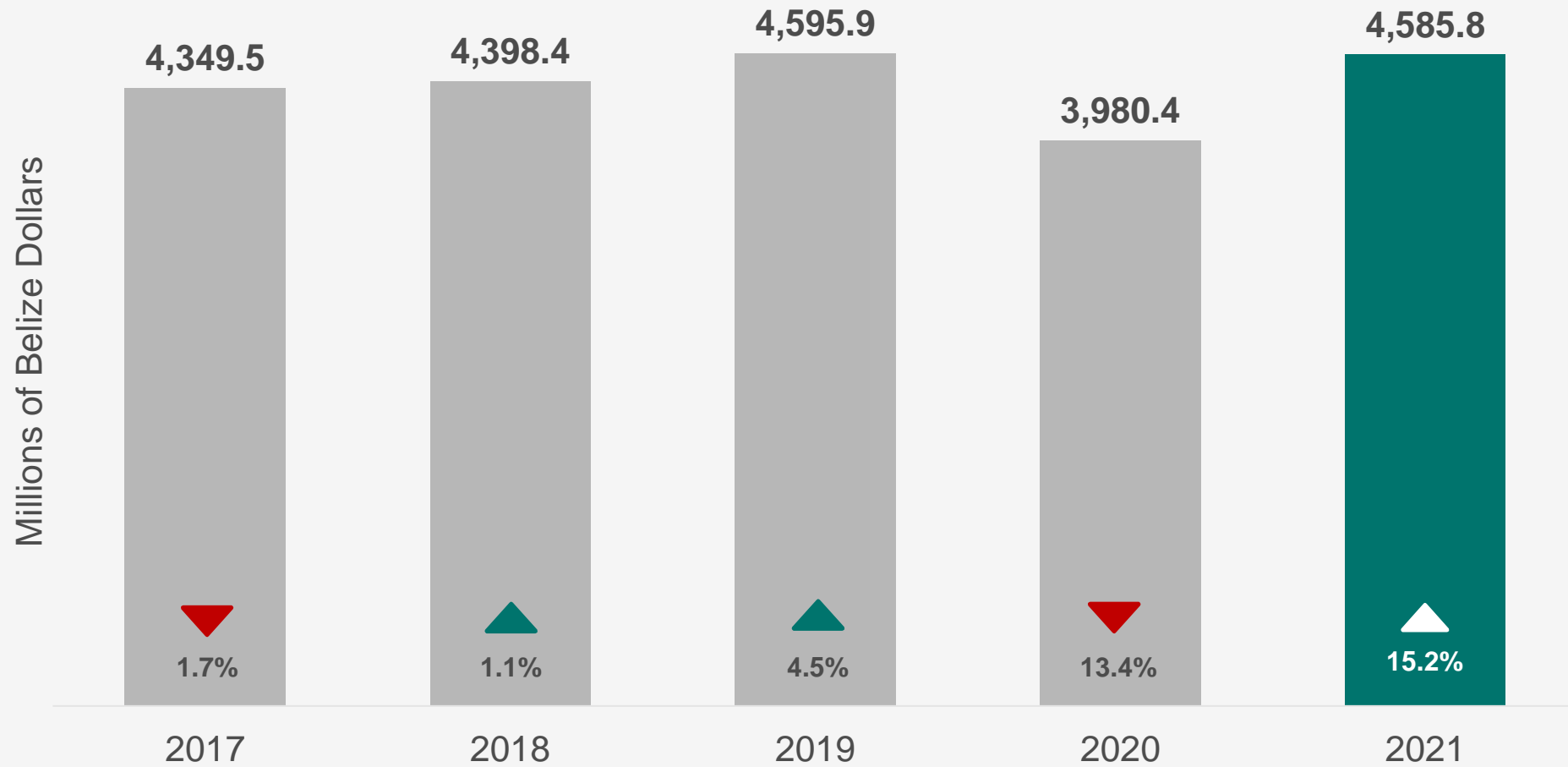
↑ 11.5%

TERTIARY



↑ 13.9%

## Gross domestic product at constant prices 2017 - 2021



Source: Statistical Institute of Belize. Gross Domestic Product, first quarter, 2022.



# Gross Domestic Product

## Second quarter (April - June 2022)

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Second quarter

**GDP**

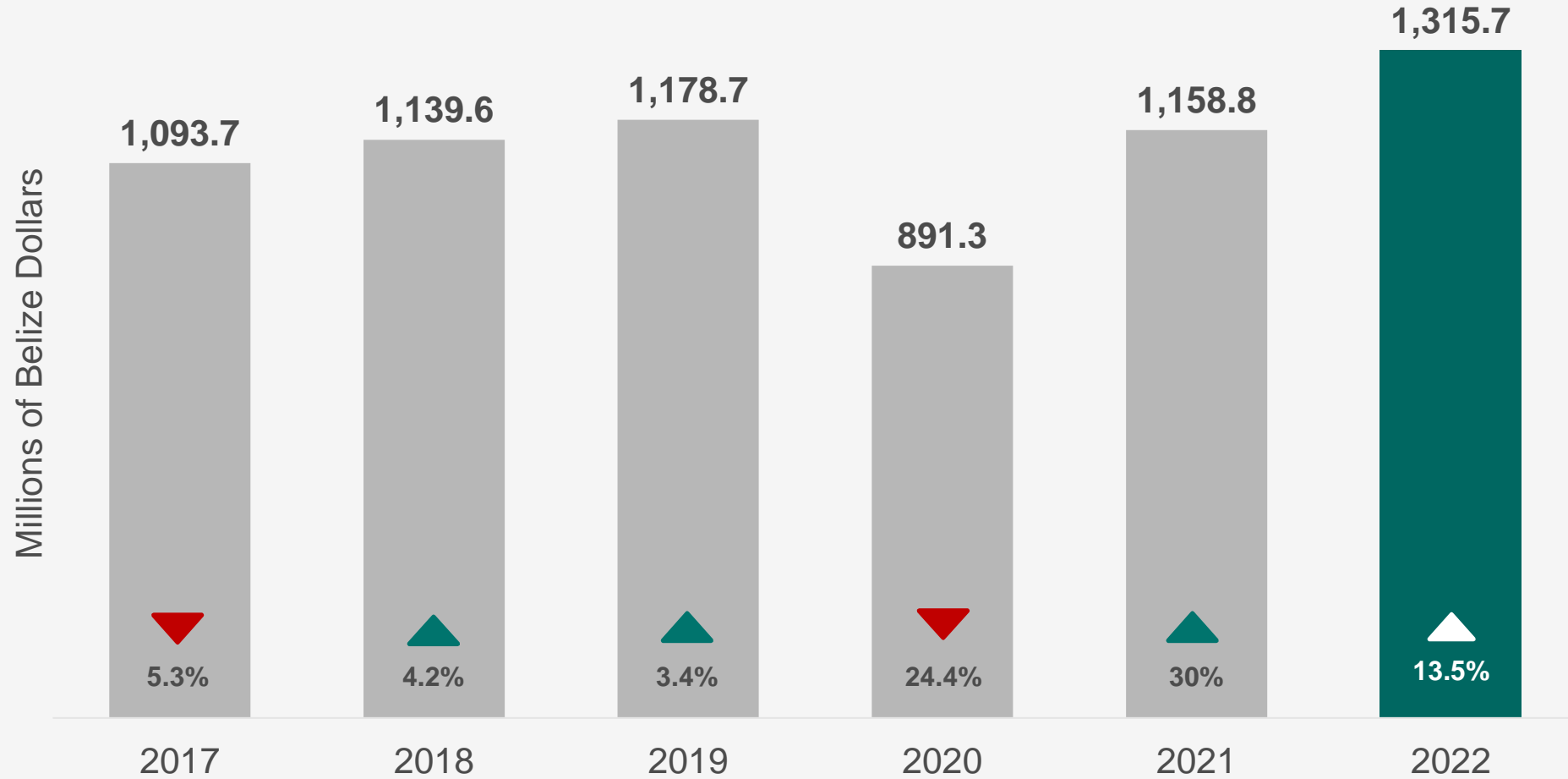
 **13.5%**

Goods and services produced totaled **\$1.32 billion**

An increase of **\$156.9 million** or **13.5%** when compared to the second quarter of 2021.

The first 6 months for 2022, show a **11%** growth compared to the first 6 months of 2021.

## Gross domestic product at constant prices Second quarter, 2017 - 2022

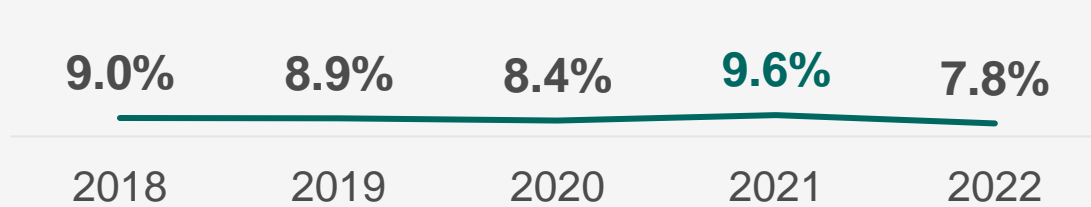


Source: Statistical Institute of Belize. Gross Domestic Product, first quarter, 2022.



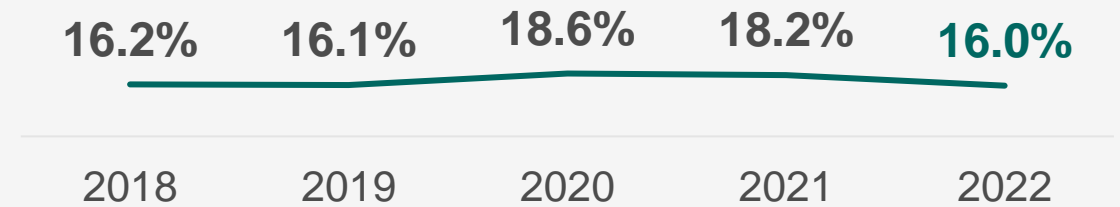
### Primary sector contributions to GDP

Second quarter, 2018 – 2022 (Percent)



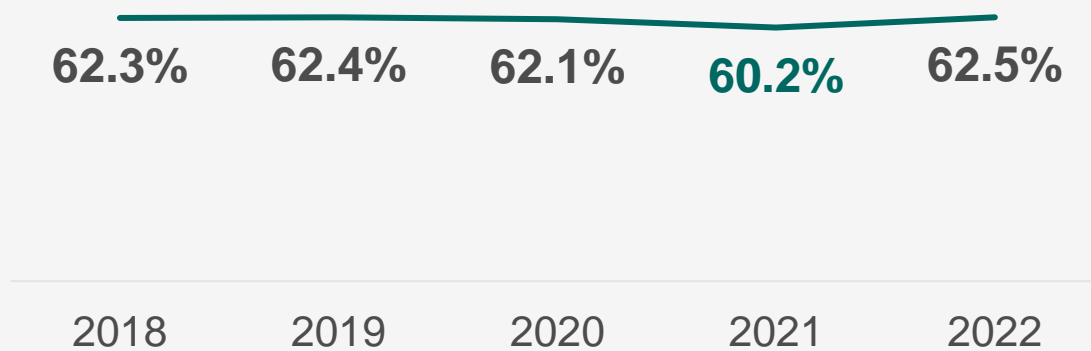
### Secondary sector contributions to GDP

Second quarter, 2018 – 2022 (Percent)



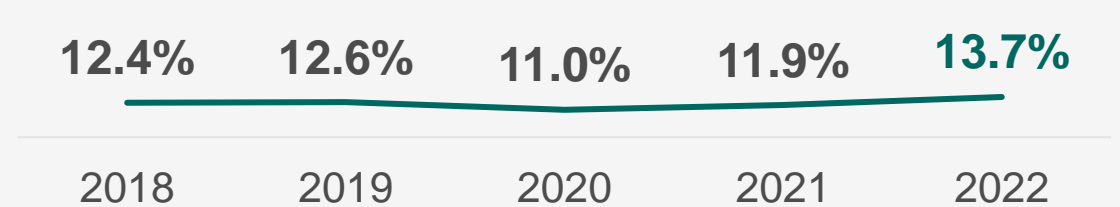
### Tertiary sector contributions to GDP

Second quarter, 2018 – 2022 (Percent)



### Tax contributions to GDP

Second quarter, 2018 – 2022 (Percent)



Source: Statistical Institute of Belize. Gross Domestic Product, fourth quarter, 2021.

# Production within primary industries

Second quarter, 2022

**Primary  
Industries  
\$101.3M**

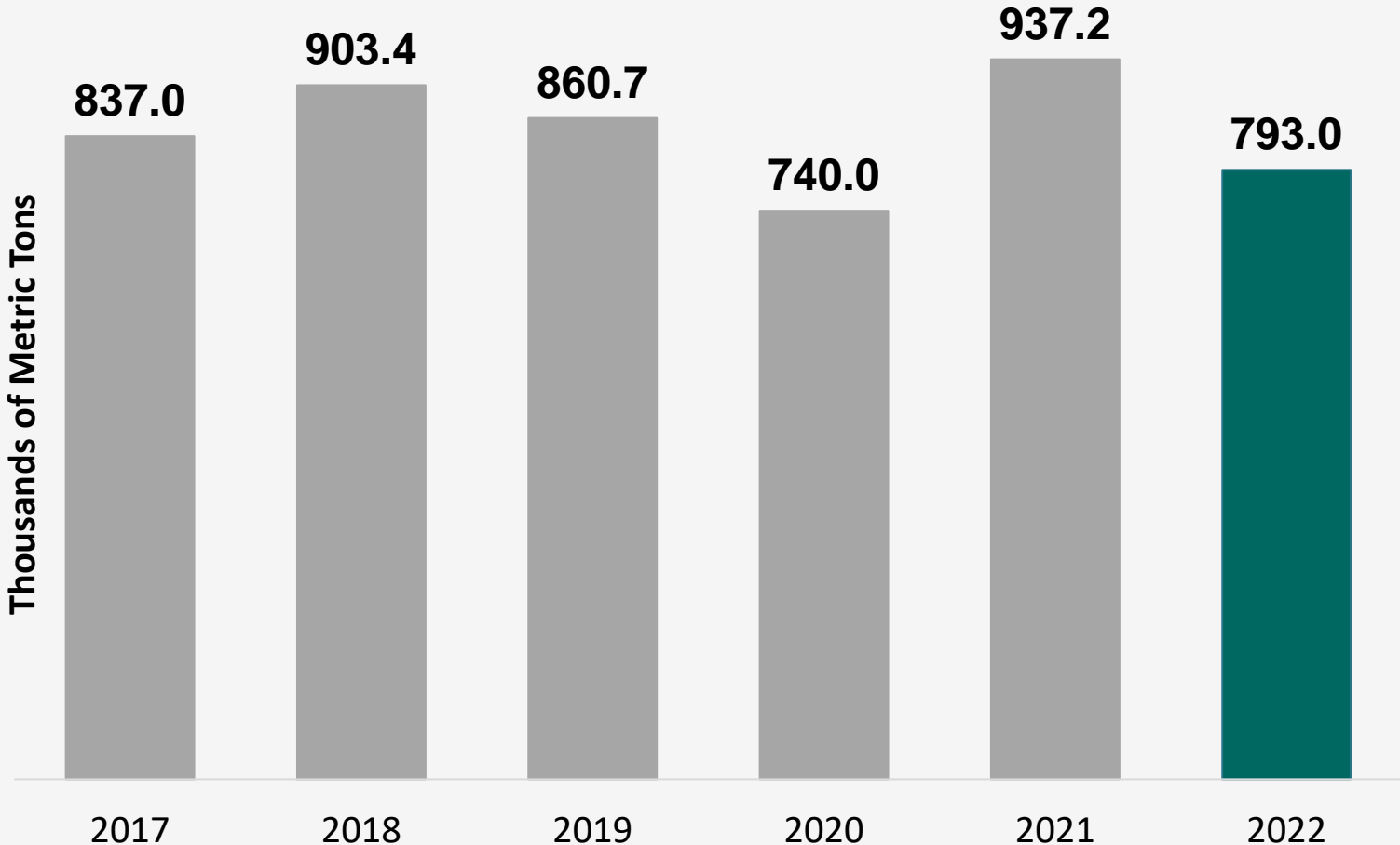
 **\$8.7M | 7.9%**

Category	Percentage Change	
Agriculture, Forestry, Fishing	5.6%	▼
Mining	20.5%	▼

Source: Statistical Institute of Belize. Gross Domestic Product – second quarter, 2022.

# Sugarcane production

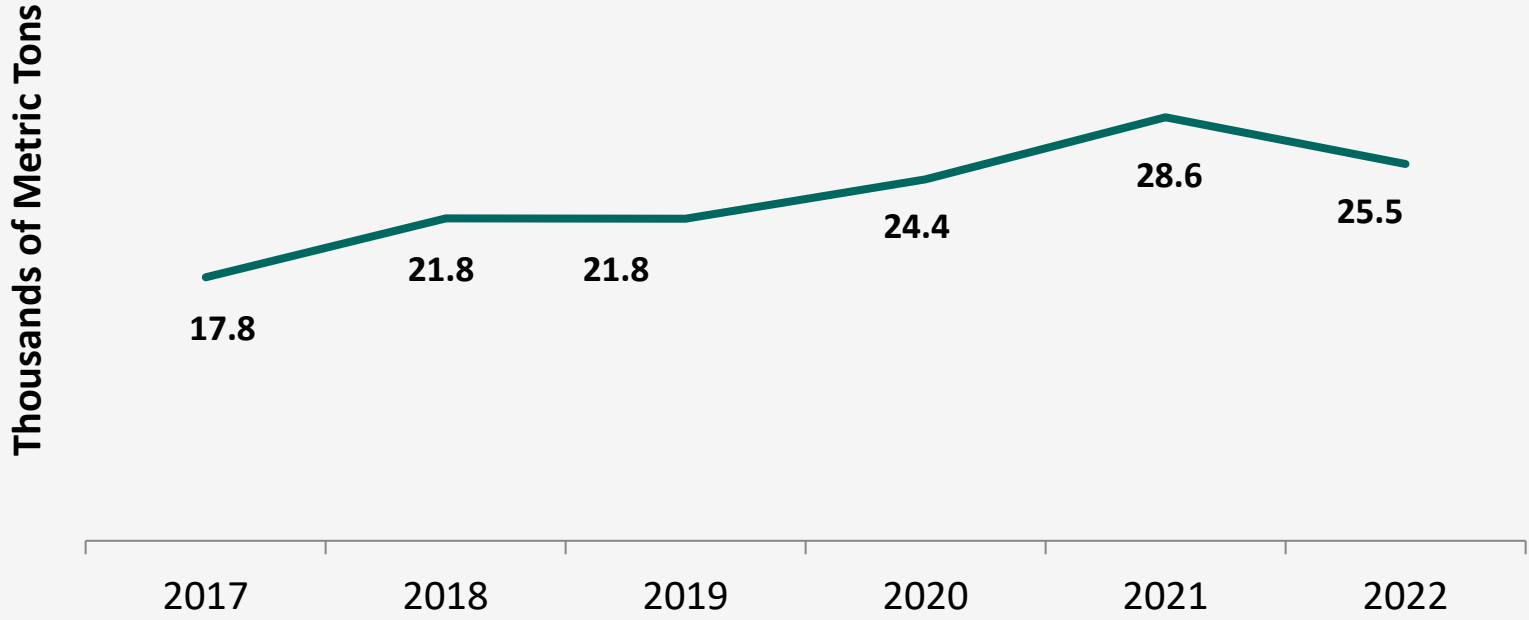
Second quarter, 2017 - 2022



Source: Statistical Institute of Belize. Gross Domestic Product – second quarter, 2022.

# Banana production

Second quarter, 2017 - 2022

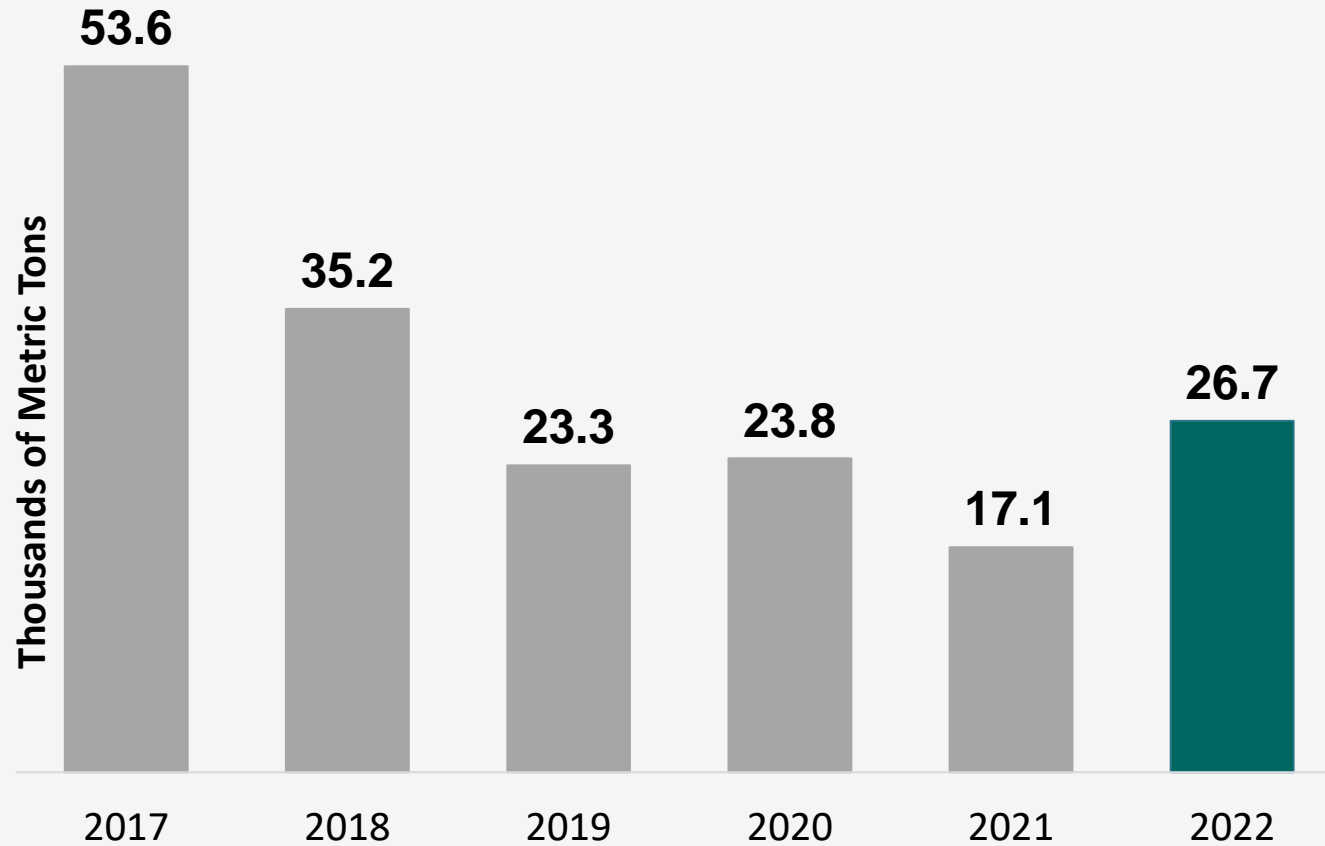


Source: Statistical Institute of Belize. Gross Domestic Product – second quarter, 2022.



# Citrus production

## Second quarter, 2017 - 2022



Source: Statistical Institute of Belize. Gross Domestic Product – second quarter, 2022.



Livestock  3%



**Cattle**

 **24.2%**



**Pig**

 **11.9%**



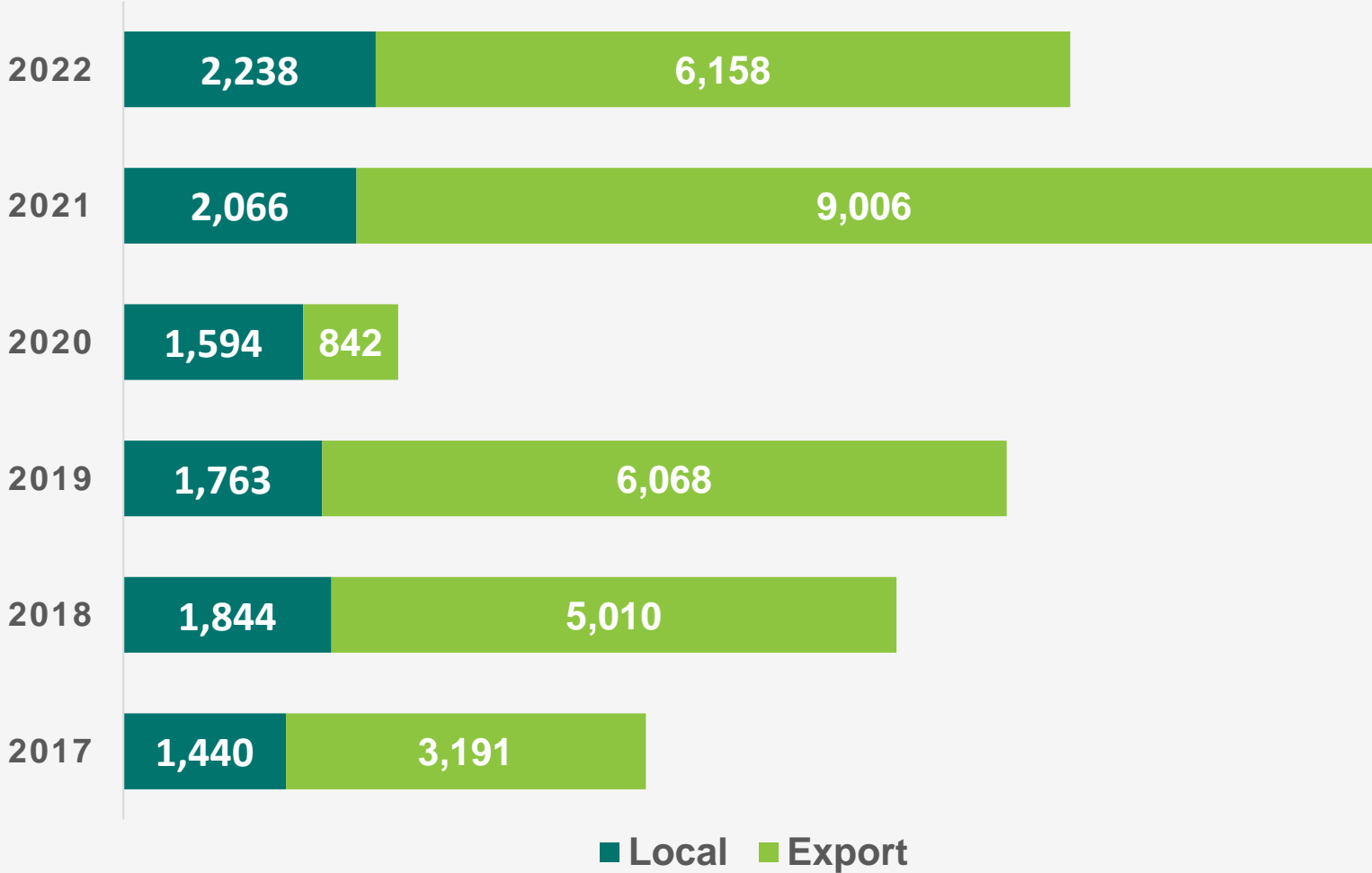
**Poultry**

 **14.5%**



# Cattle production

## Second quarter, 2017 - 2022

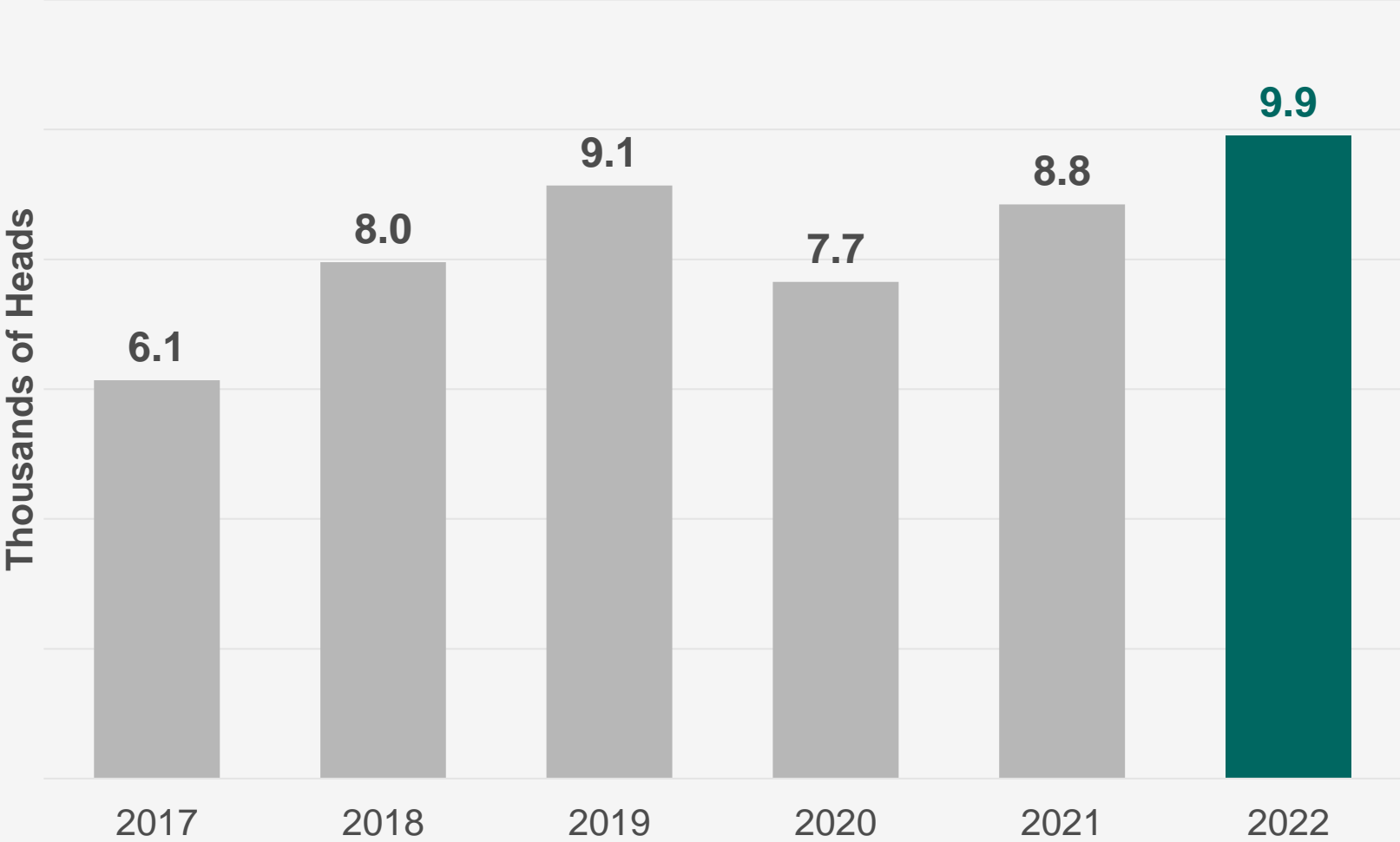


Source: Statistical Institute of Belize. Gross Domestic Product – second quarter, 2022.



# Pig production

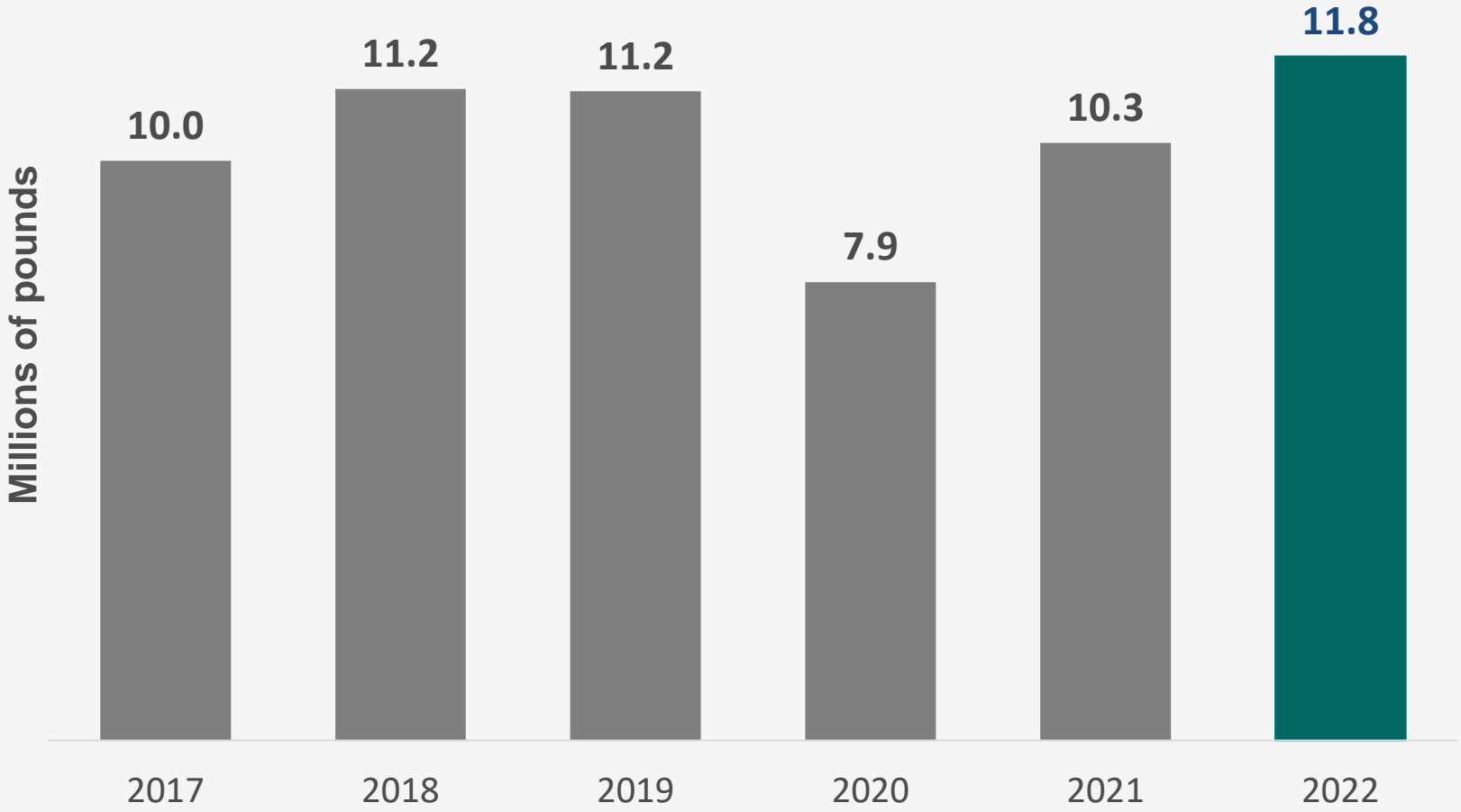
Second quarter, 2017 - 2022



Source: Statistical Institute of Belize. Gross Domestic Product – second quarter, 2022.

# Poultry production

Second quarter, 2017 - 2022

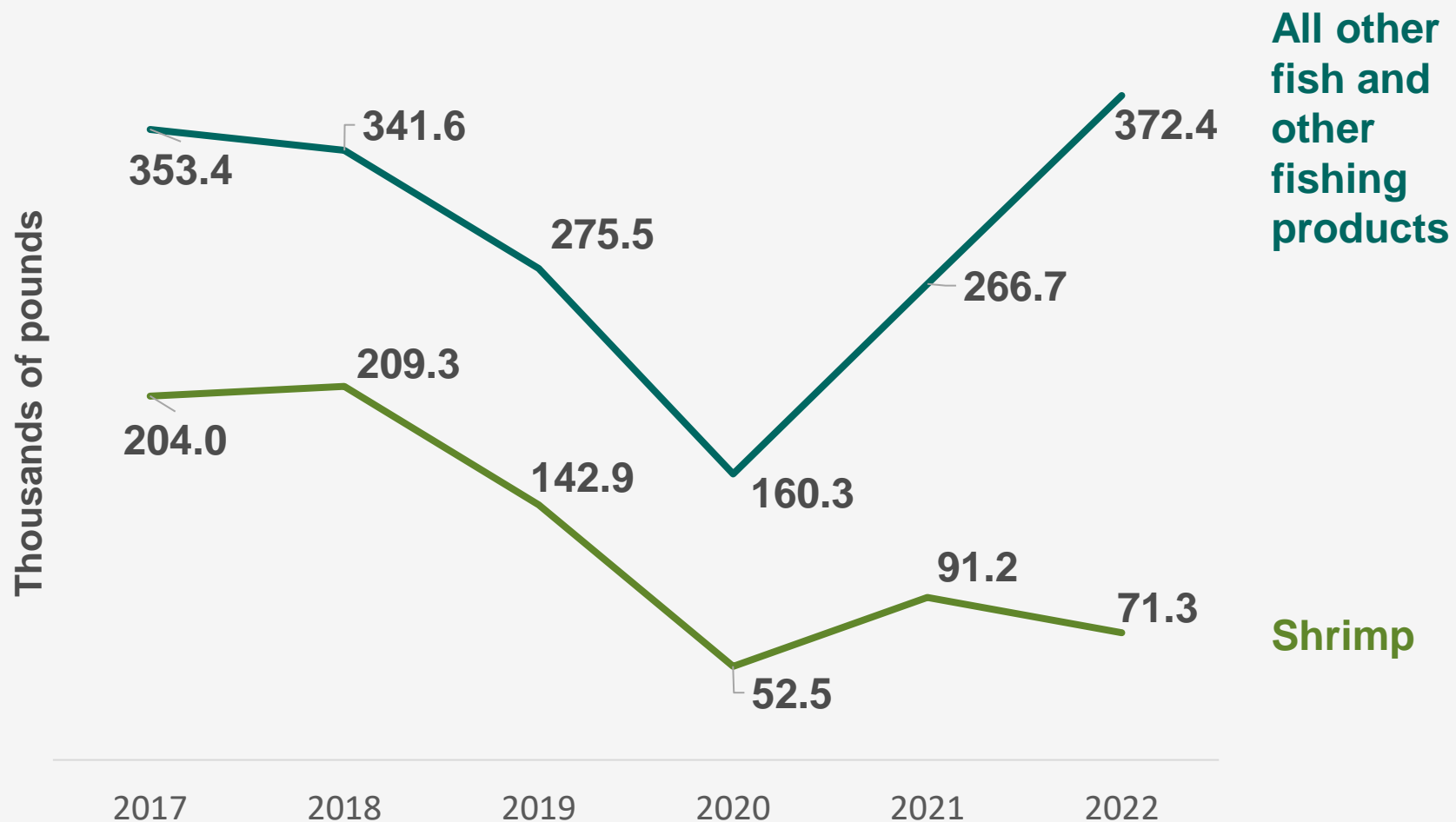


Source: Statistical Institute of Belize. Gross Domestic Product – second quarter, 2022.



## Marine exports

Second quarter, 2017 - 2022

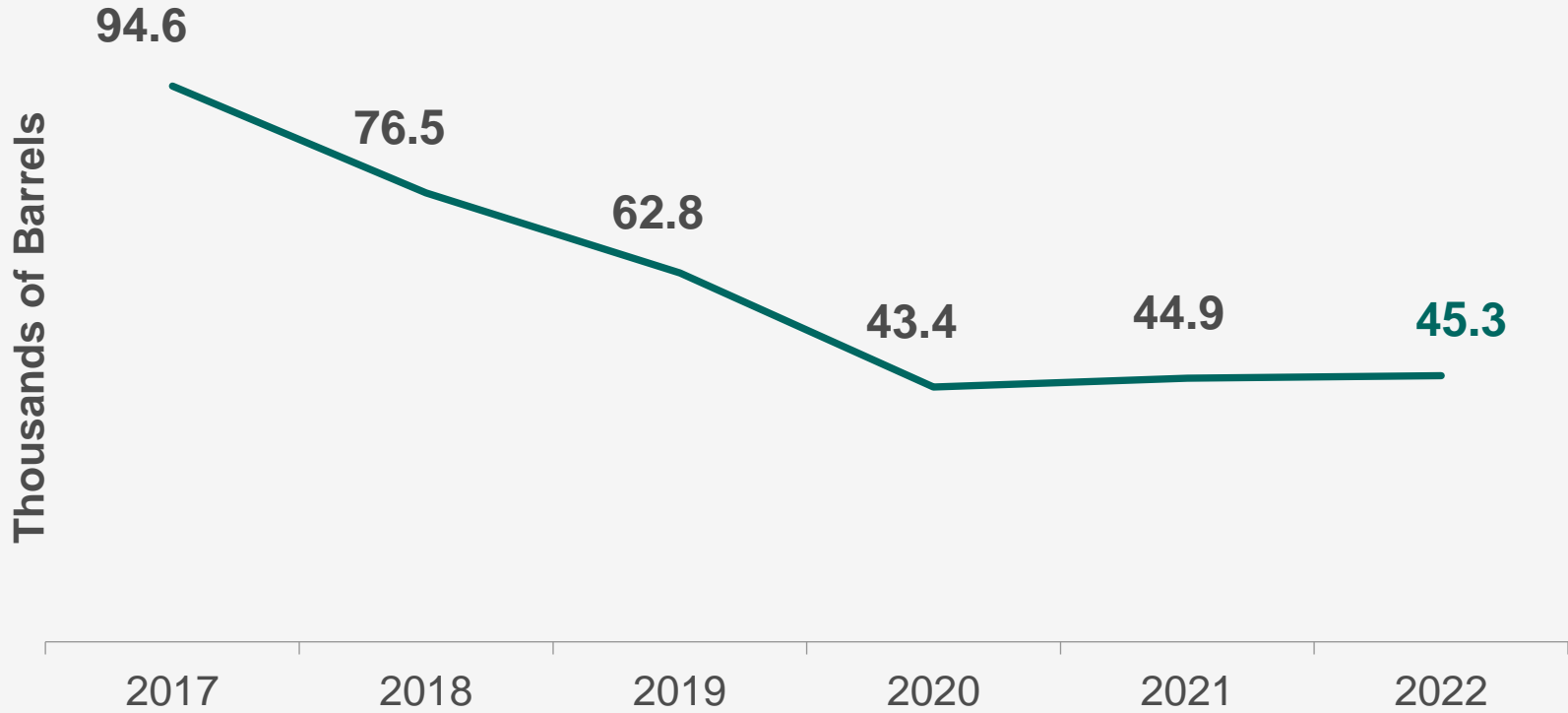


Source: Statistical Institute of Belize. Gross Domestic Product – second quarter, 2022.



# Petroleum extraction

Second quarter, 2017 - 2022



Source: Statistical Institute of Belize. Gross Domestic Product – second quarter, 2022.

# Production within secondary industries

## Second quarter, 2022

**Secondary  
Industries  
\$212.3M**

**↑ \$3.1M | 1.5%**

Category	Percent Change	
Manufacturing	0.5%	▲
Construction	6%	▼
Electricity	33.2%	▲
Water	4.6%	▲

Source: Statistical Institute of Belize. Gross Domestic Product – second quarter, 2022.

**Beverages**  **27%**



**Soft drinks**

 **10.3%**



**Beer**

 **34.4%**

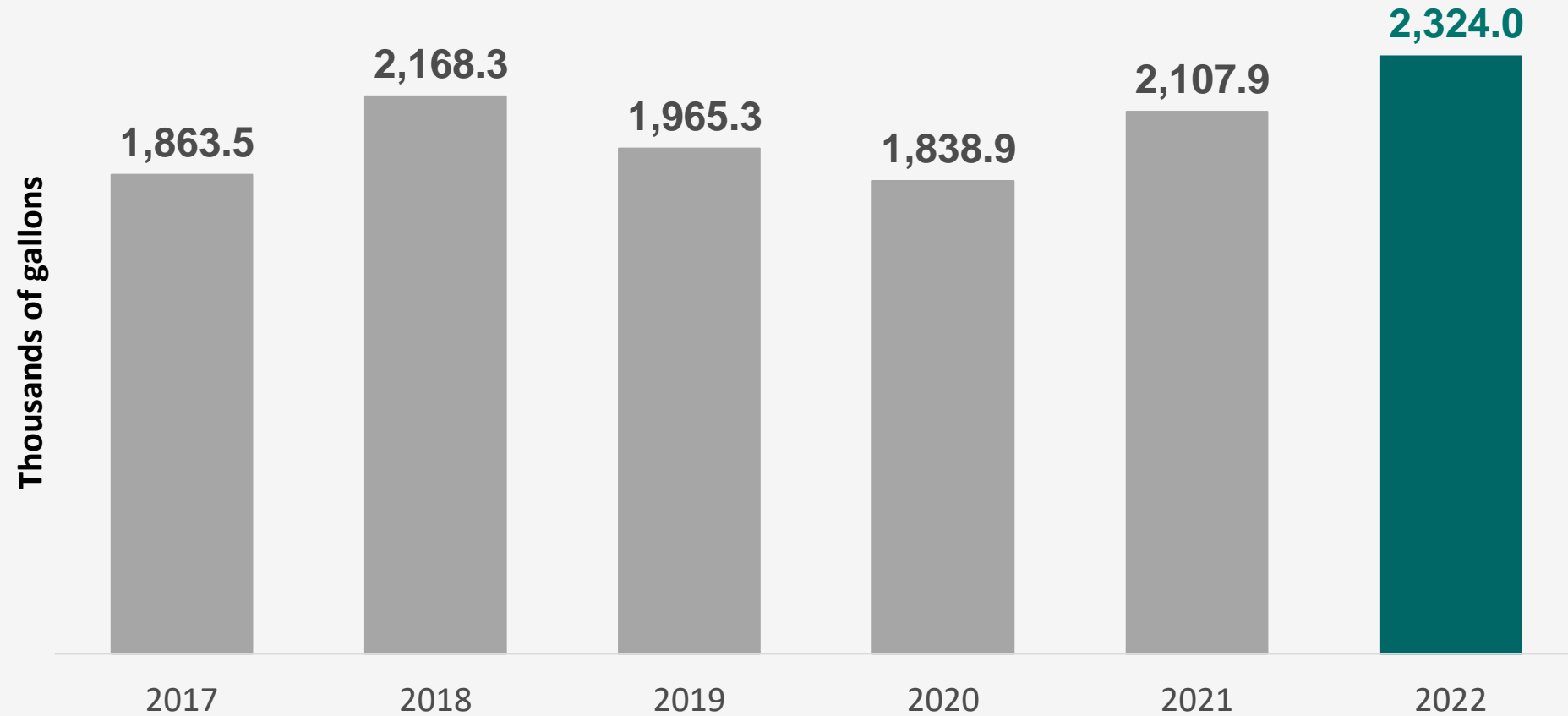


**Rum**

 **191%**

## Soft drink production

Second quarter, 2017 - 2022

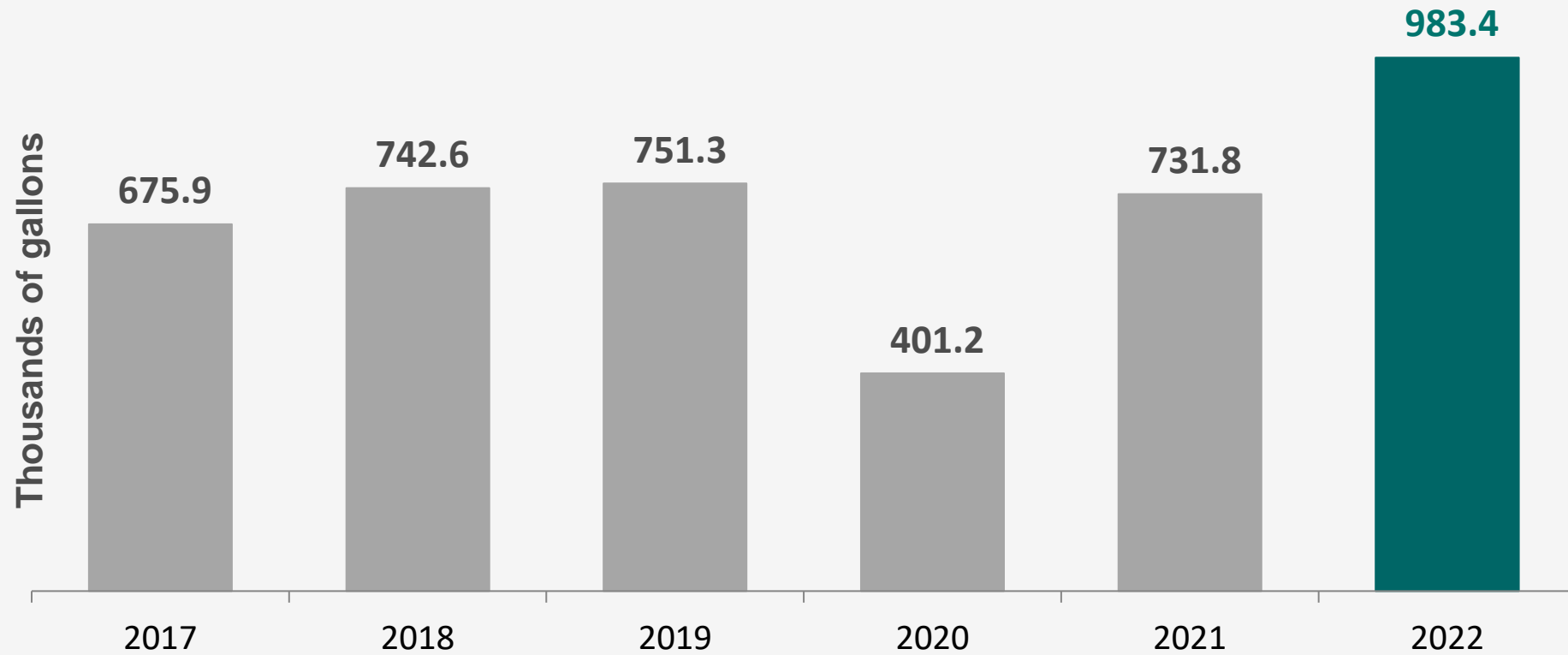


Source: Statistical Institute of Belize. Gross Domestic Product – second quarter, 2022.



## Beer production

Second quarter, 2017 - 2022



Source: Statistical Institute of Belize. Gross Domestic Product – second quarter, 2022.



## Milk production

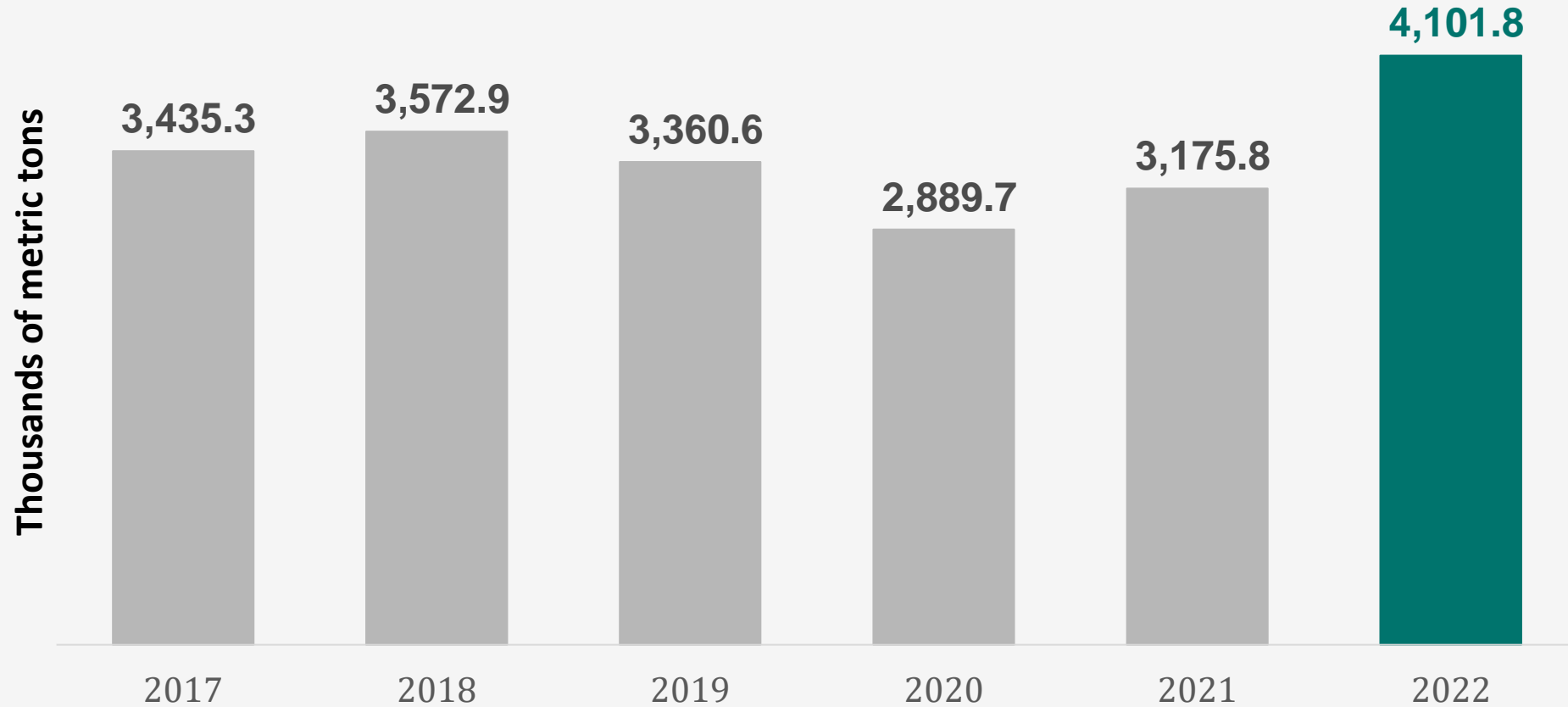
Second quarter, 2017 - 2022



Source: Statistical Institute of Belize. Gross Domestic Product – second quarter, 2022.

## Flour production

Second quarter, 2017 - 2022

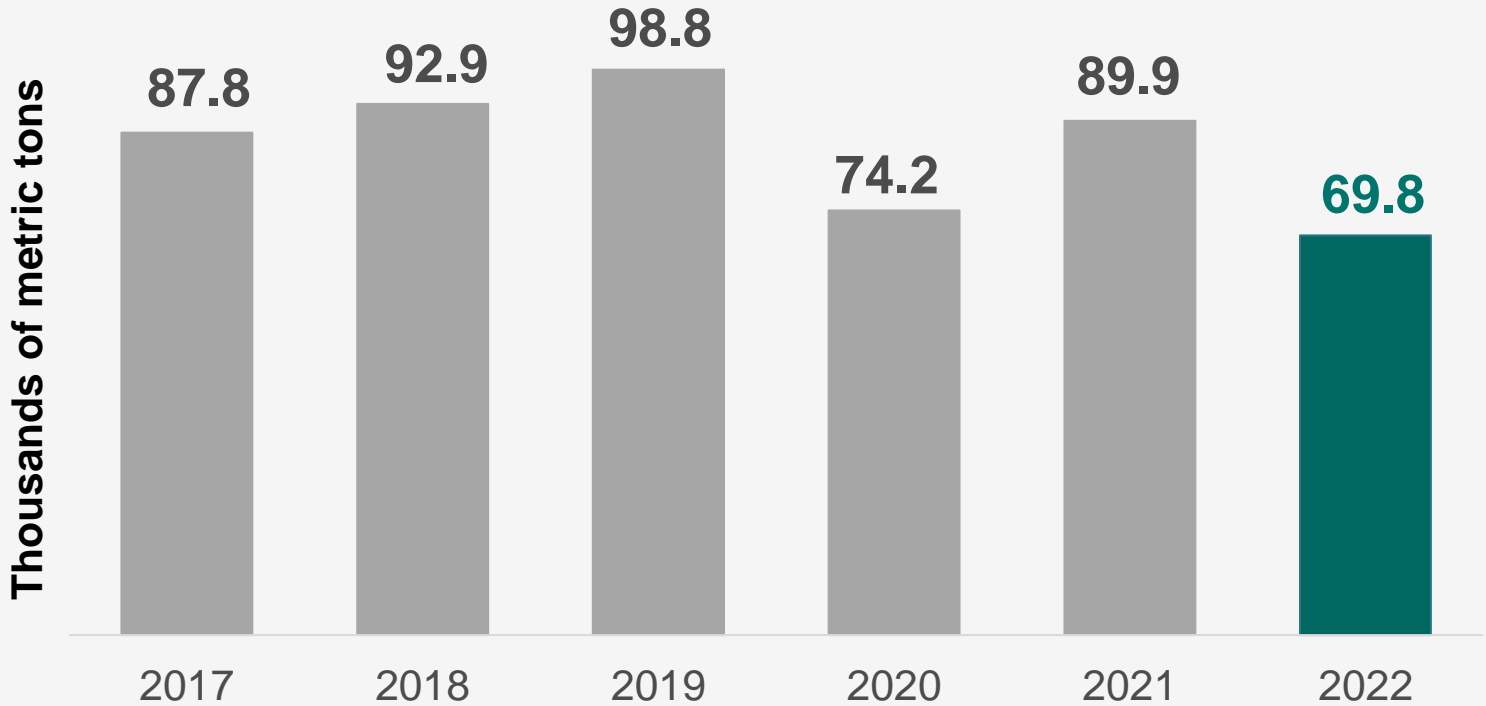


Source: Statistical Institute of Belize. Gross Domestic Product – second quarter, 2022.



# Sugar production

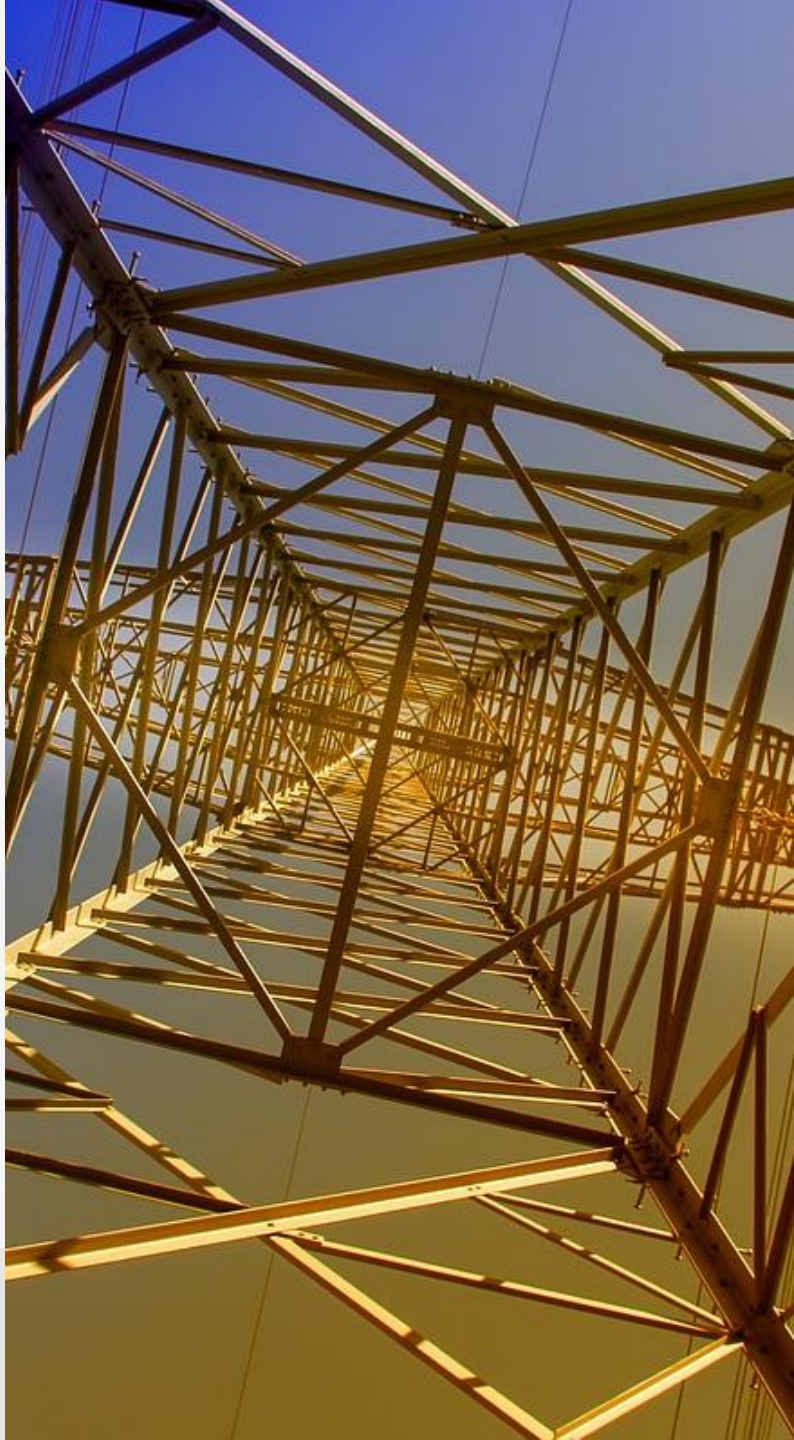
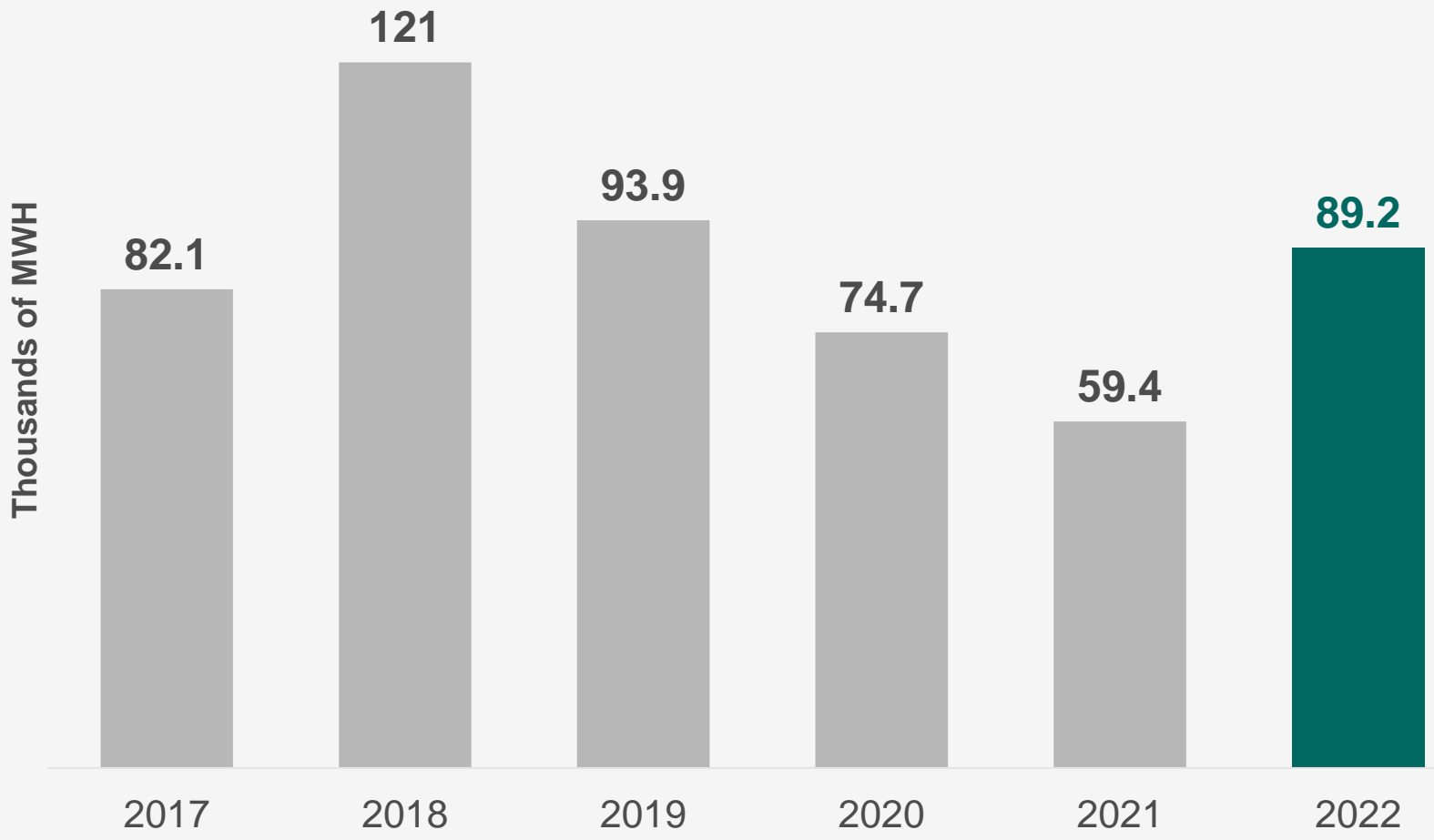
Second quarter, 2017 - 2022



Source: Statistical Institute of Belize. Gross Domestic Product – second quarter, 2022.

# Electricity production

Second quarter, 2017 - 2022



Source: Statistical Institute of Belize. Gross Domestic Product – second quarter, 2022.

# Water consumption

Second quarter, 2017 - 2022



Source: Statistical Institute of Belize. Gross Domestic Product – second quarter, 2022.

**Tertiary  
Industries  
\$821.6M**

 **\$120.9M | 17.3%**

## Production within tertiary industries Second quarter, 2022

Category	Percent Change	
Wholesale and retail trade	23.2%	
Hotels and restaurants	86.5%	
Transportation	74.1%	
Communication	9.3%	
Producers of government services	13.1%	
Financial and insurance	5.4%	
Real estate	0.4%	

Source: Statistical Institute of Belize. Gross Domestic Product – second quarter, 2022.



**Tertiary  
Industries  
\$821.6M**

 **\$120.9M | 17.3%**

## Production within tertiary industries cont. second quarter, 2022

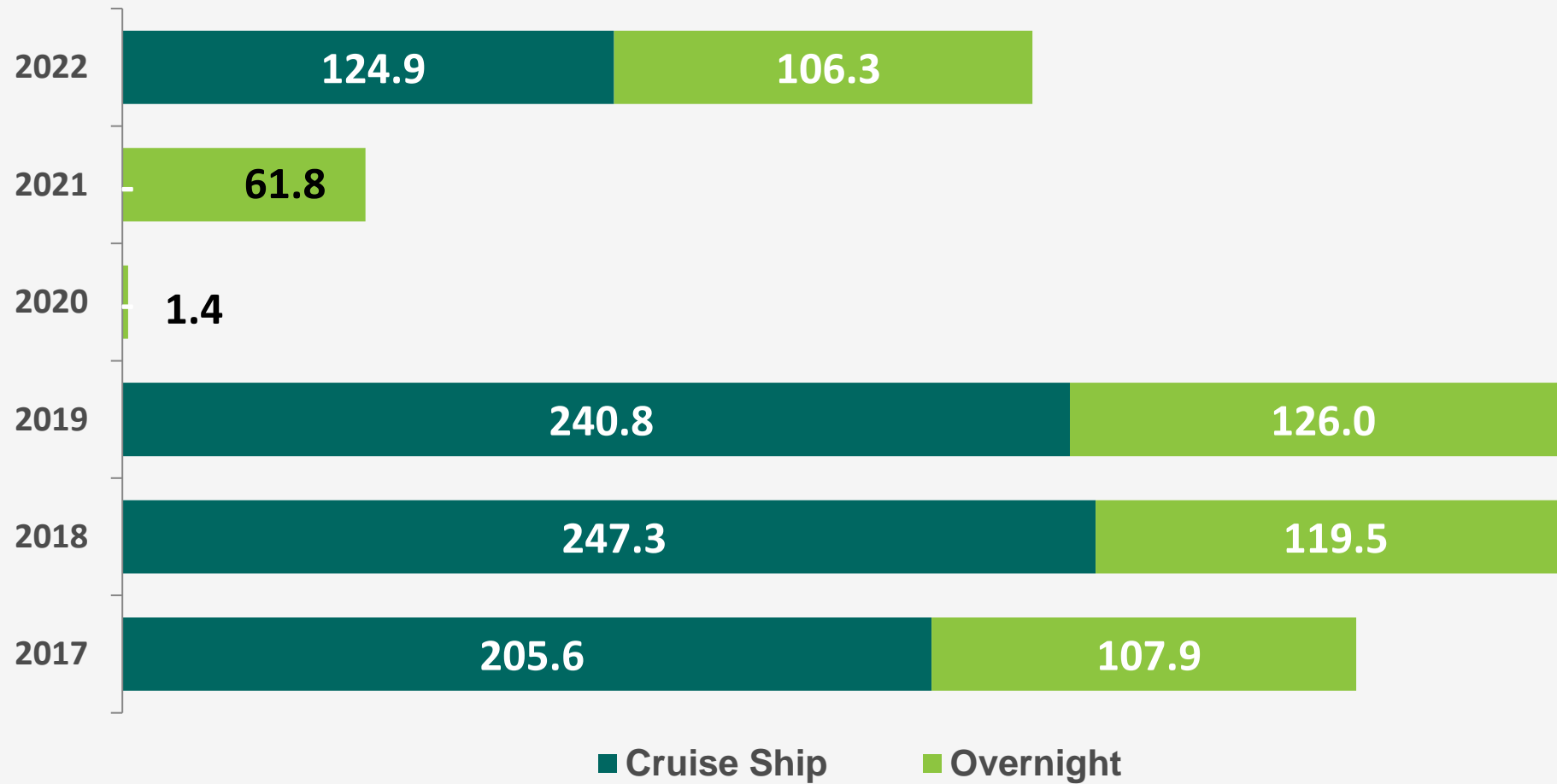
Category	Percent Change
Professional, scientific and technical	44.1% 
Administrative and support services	8.5% 
Education	8.7% 
Human health and social work	7.7% 
Arts, entertainment, recreation	7.9% 
Other services	1% 
Activities of households as employers	6% 

Source: Statistical Institute of Belize. Gross Domestic Product – second quarter, 2022.



## Tourist arrivals

### Second quarter, 2017 - 2022



Source: Belize Tourism Board – second quarter, 2022.

**GDP**  
Second Quarter  
2022  
Increased  
**13.5%**

PRIMARY



↓ 7.9%

SECONDARY



↑ 1.5%

TERTIARY



↑ 17.3%

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