



STATISTICAL INSTITUTE OF BELIZE



Gross Domestic Product
Fourth Quarter 2022



PRESENTATION OUTLINE

1 Gross Domestic Product Definition

2 Fourth Quarter GDP 2022

3 Primary Sector

4 Secondary Sector

5 Tertiary Sector

6 Questions/Comments

What is the Gross Domestic Product (GDP)?

- 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

4

Primary Sector



Secondary Sector



Tertiary Sector



Gross Domestic Product Fourth quarter (October-December 2022)

5

Fourth Quarter
GDP
\$1.34B
 **10.5%**

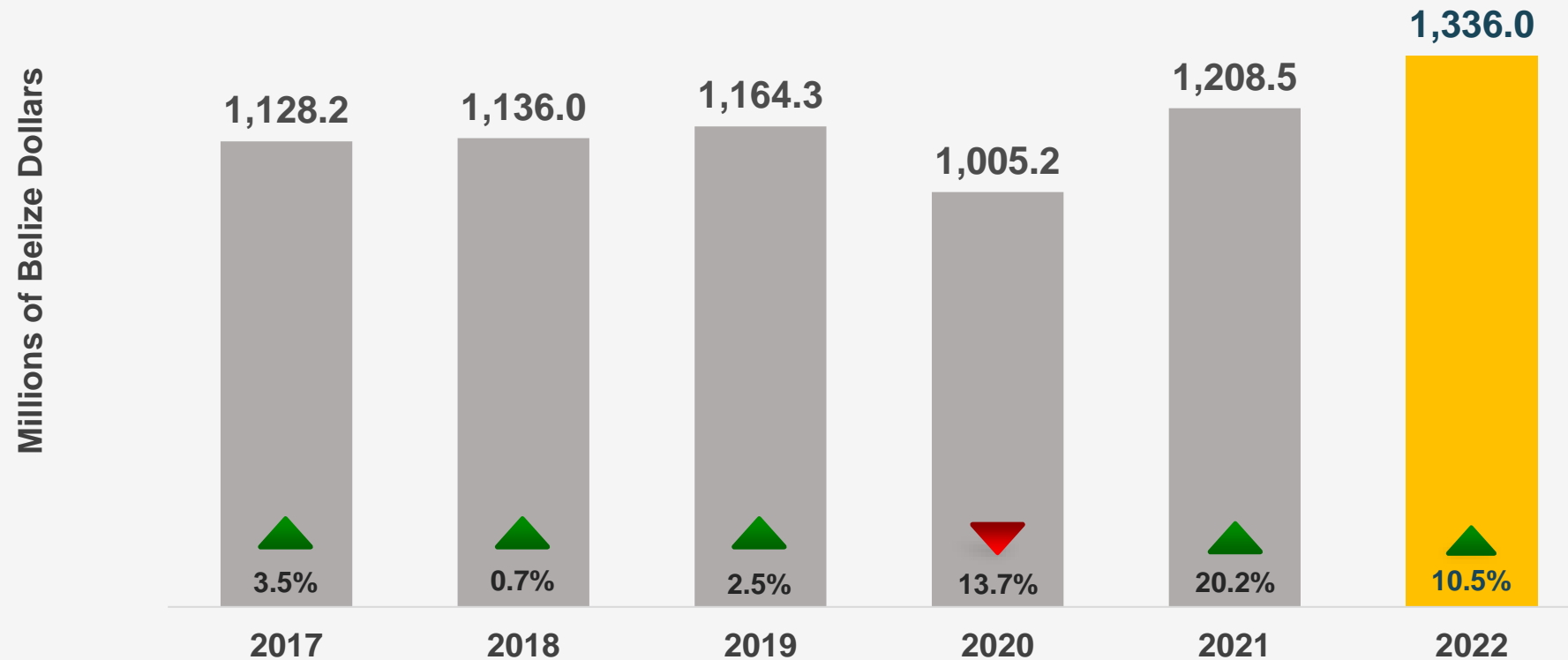
Goods and services produced in the fourth quarter of 2022 totaled **\$1.34 billion**.

An increase of **\$127.48 million** or **10.5%** when compared to the fourth quarter of 2021.

The preliminary GDP for the year 2022 shows a **12.1%** growth or an increase of **\$556.15 million** compared to 2021. Goods and services produced for the year totaled approximately **\$5.14 billion**.

Gross domestic product at constant prices

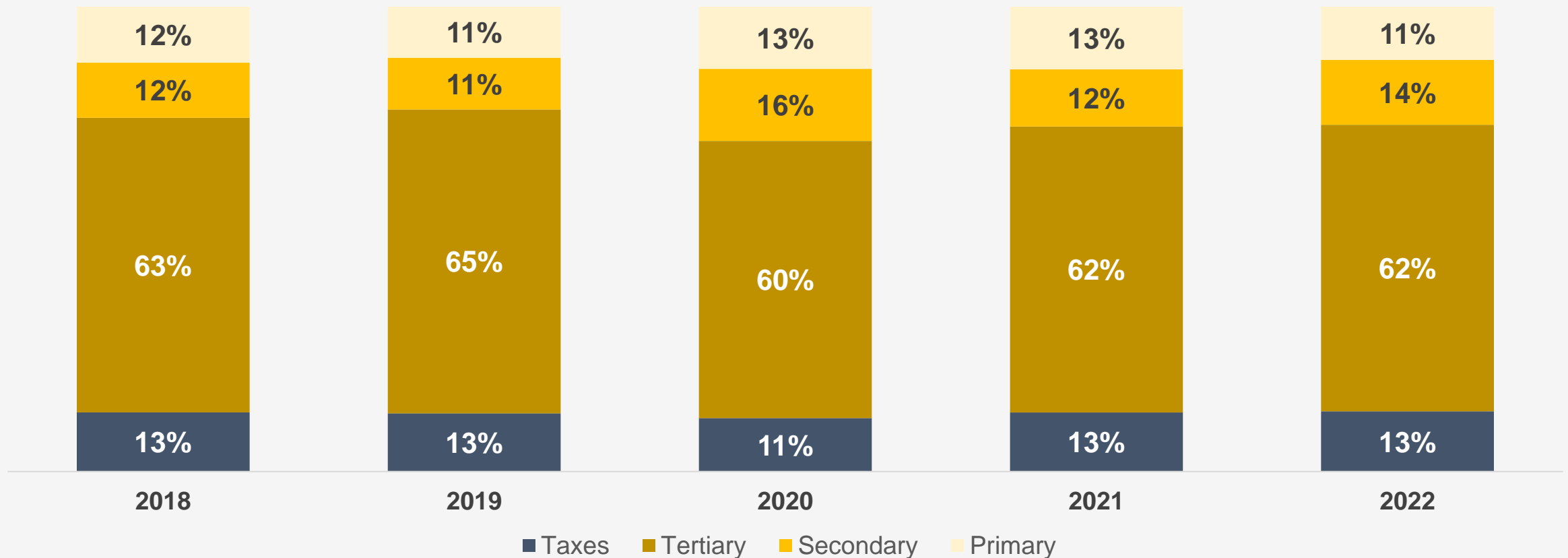
Fourth quarter, 2017 - 2022



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

Contribution share to GDP by sector

Fourth quarter, 2018-2022



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

Primary
Industries
\$152.8M
↓ \$10M | 6.2%

Production within primary industries

Fourth quarter, 2022

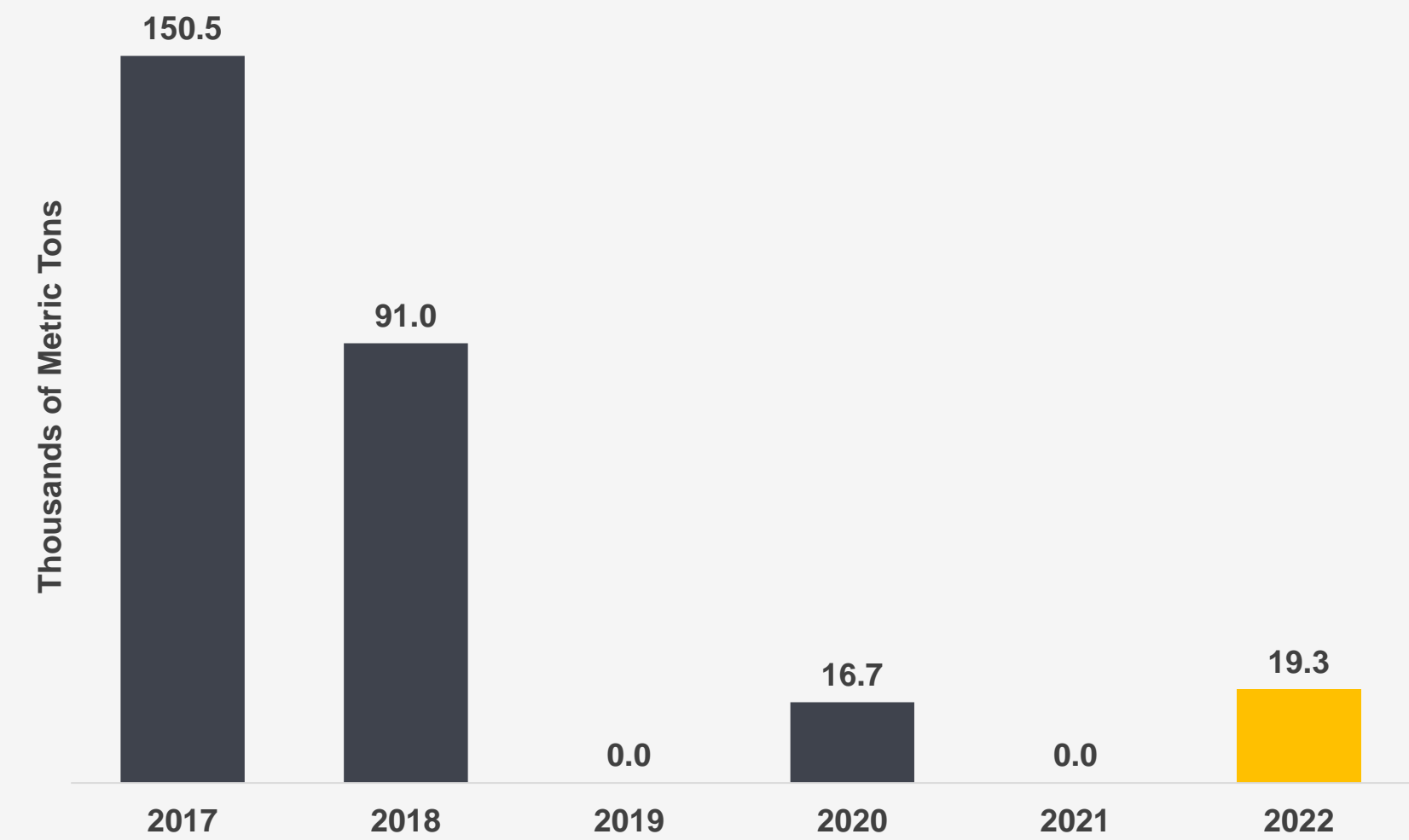
8

Category	Percentage Change	
Agriculture, Forestry, Fishing	4.3%	▼
Mining	24.3%	▼

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

Sugarcane production

Fourth quarter, 2017 - 2022

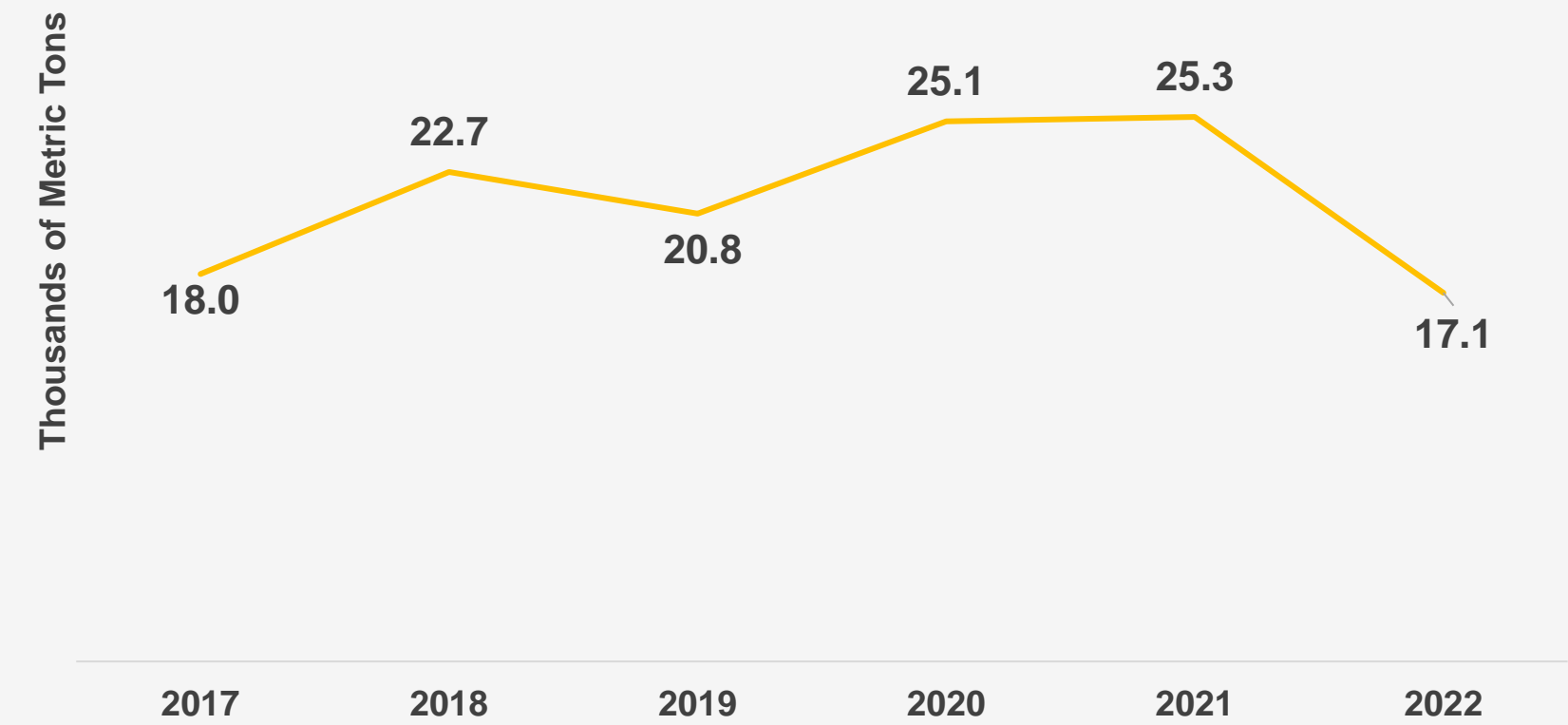


Source: Statistical Institute of Belize. Gross Domestic Product – Fourth quarter, 2022.



Banana production

Fourth quarter, 2017 - 2022

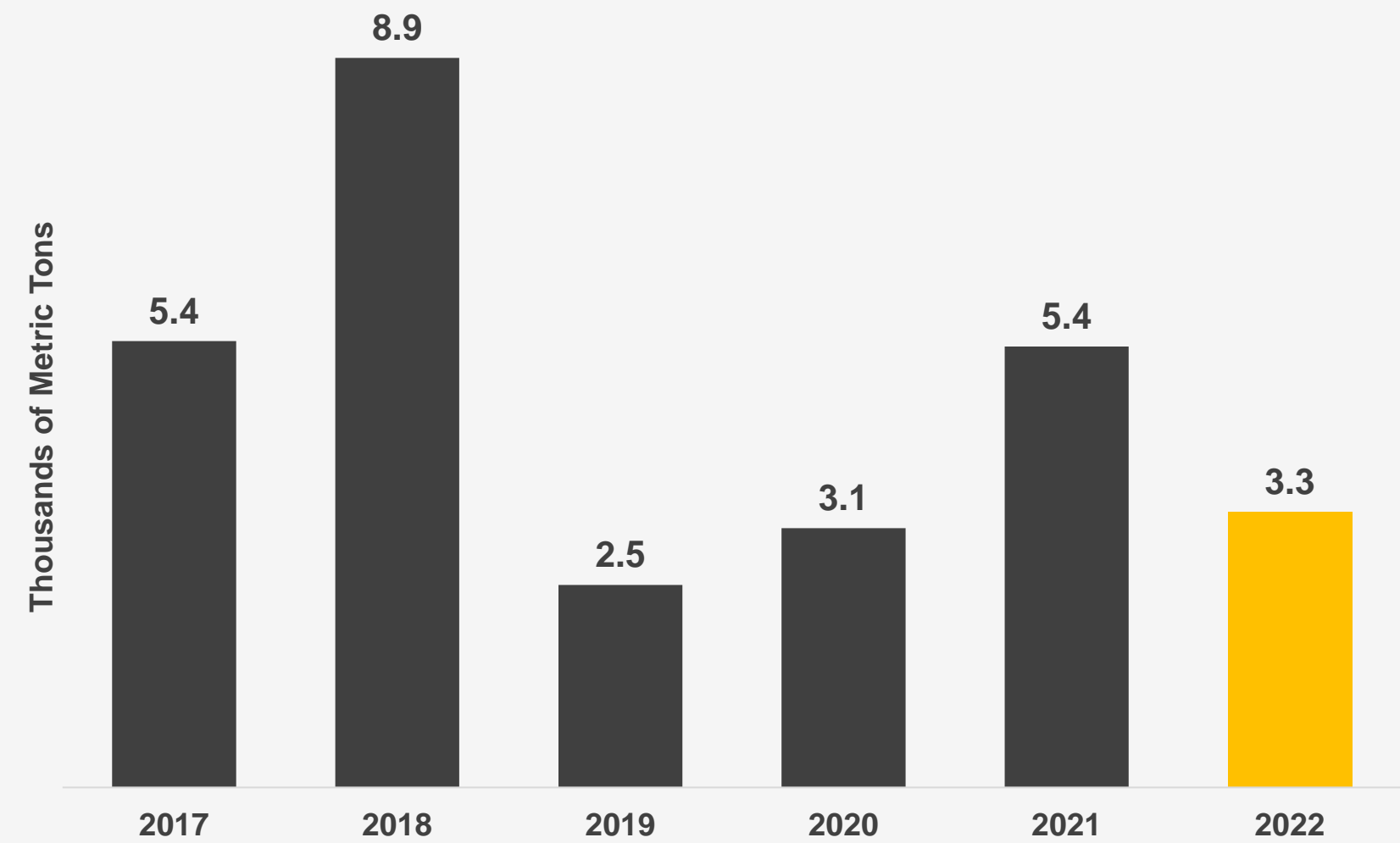


Source: Statistical Institute of Belize. Gross Domestic Product – Fourth quarter, 2022.



Citrus production

Fourth quarter, 2017 - 2022



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



Livestock production

Fourth quarter, 2022

12

Livestock  2.1%



Cattle

 6.4%




Pig

 3.6%

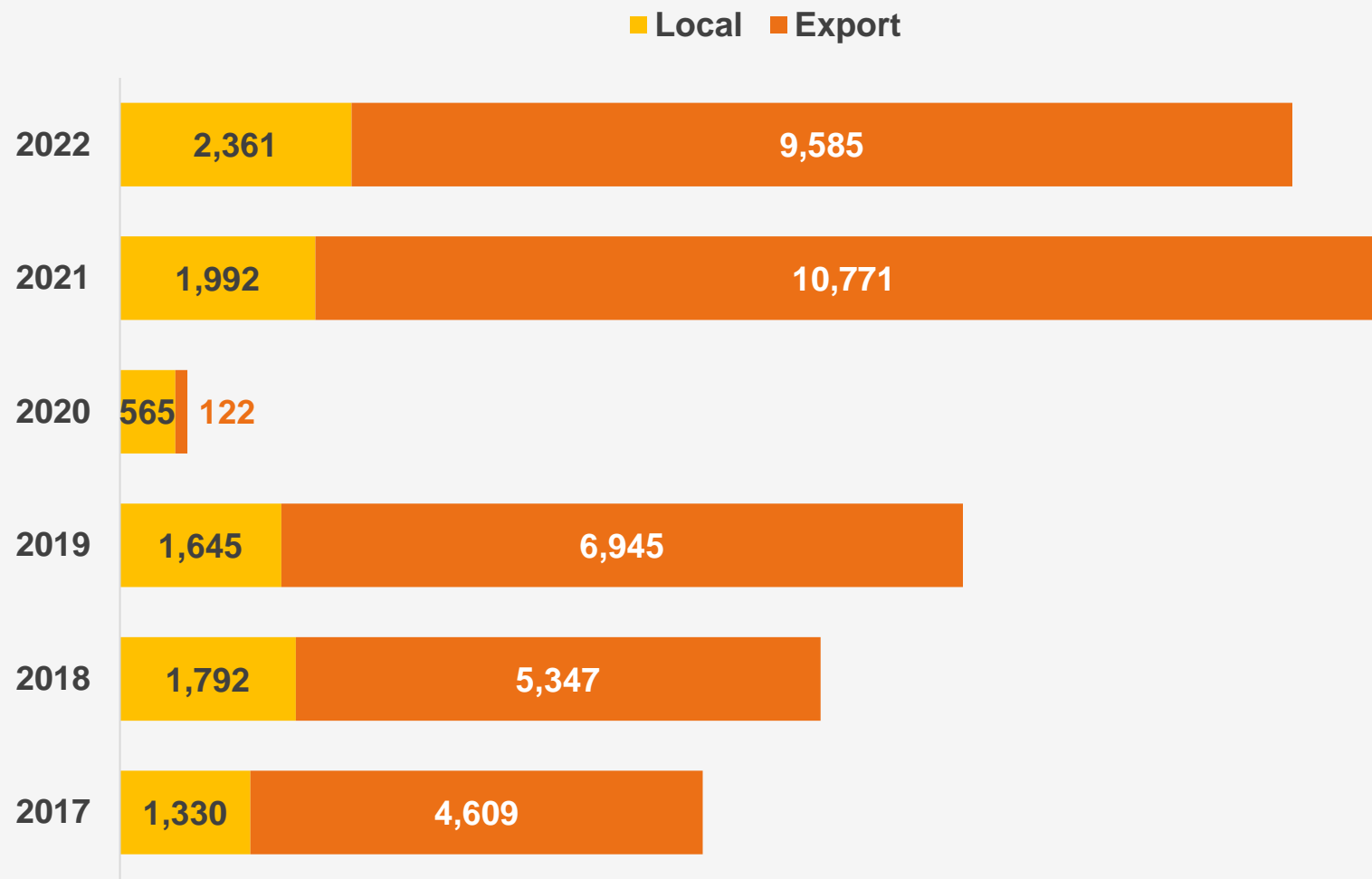


Poultry

 3.3%

Cattle production

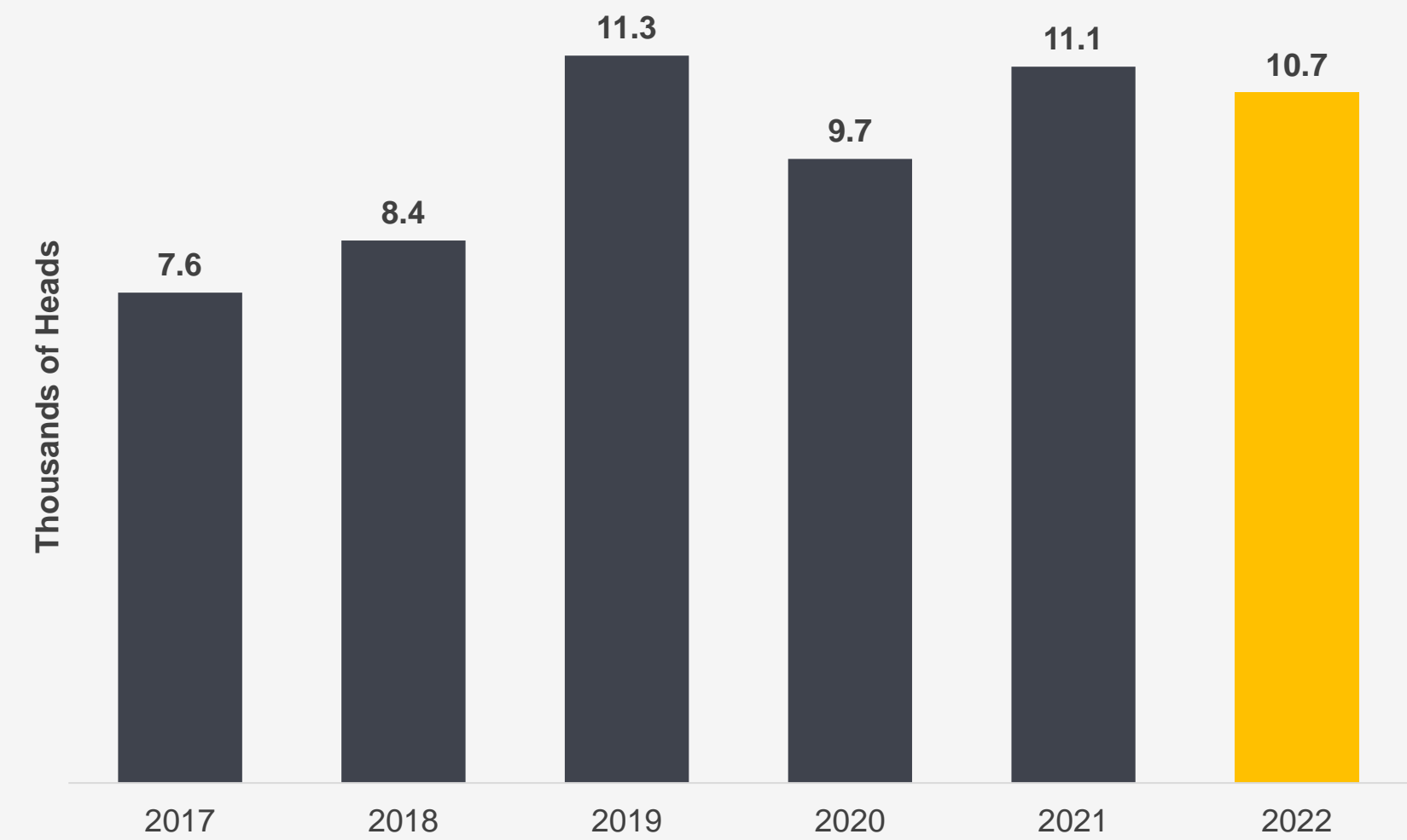
Fourth quarter, 2017 - 2022



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

Pig production

Fourth quarter, 2017 - 2022

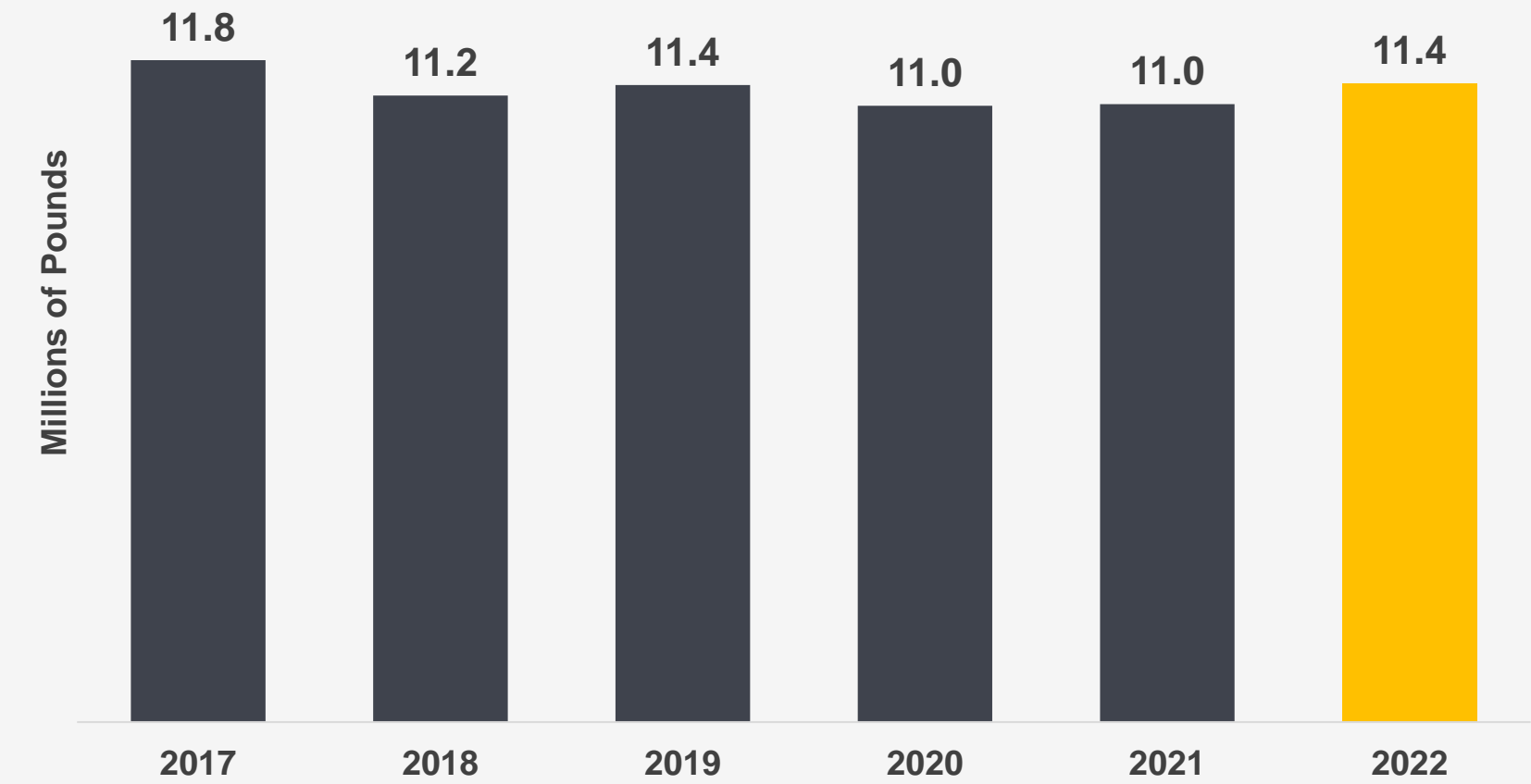


Source: Statistical Institute of Belize. Gross Domestic Product – Fourth quarter, 2022.



Poultry production

Fourth quarter, 2017 - 2022



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

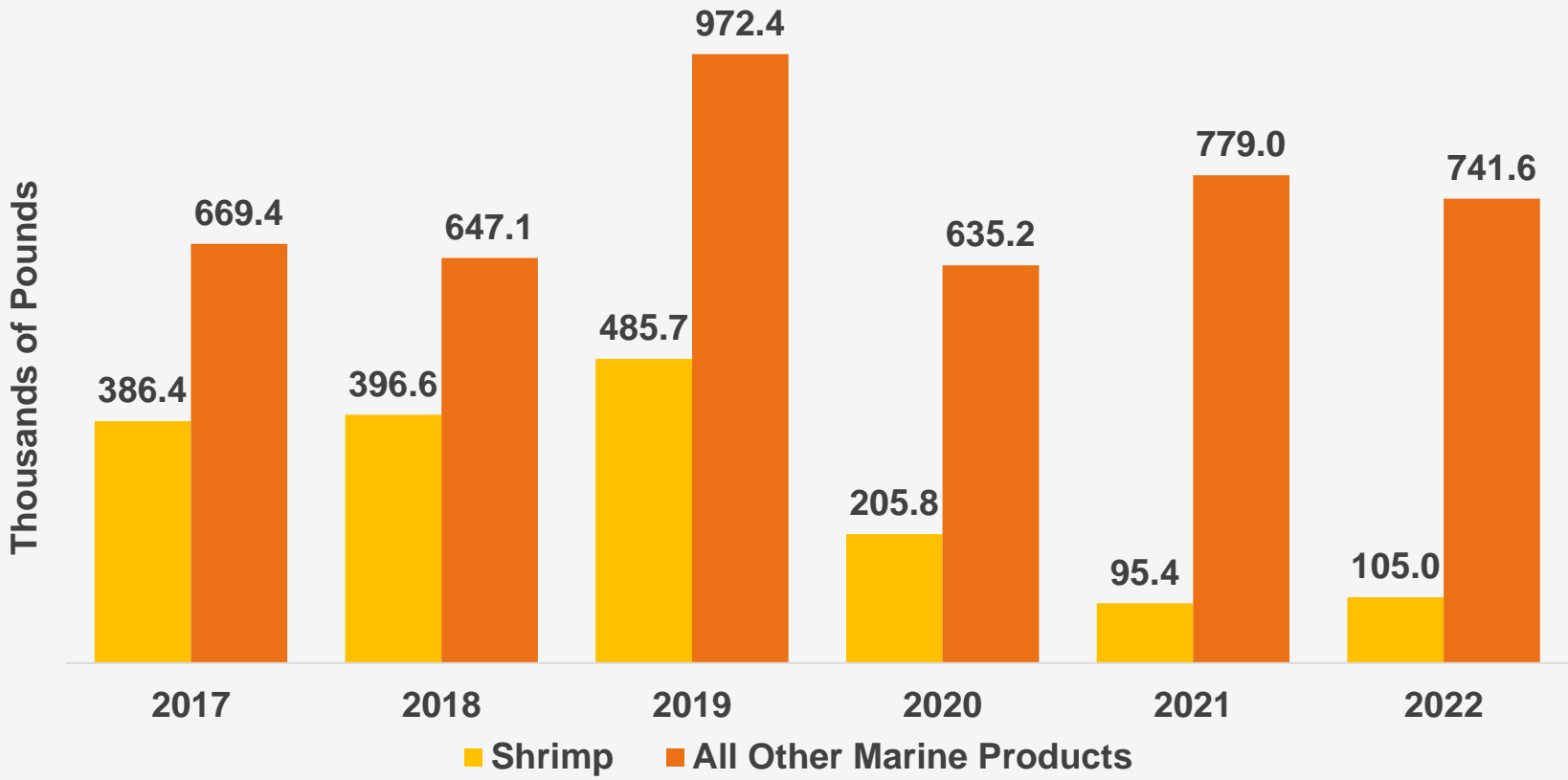




Marine exports
Fourth quarter, 2017 - 2022

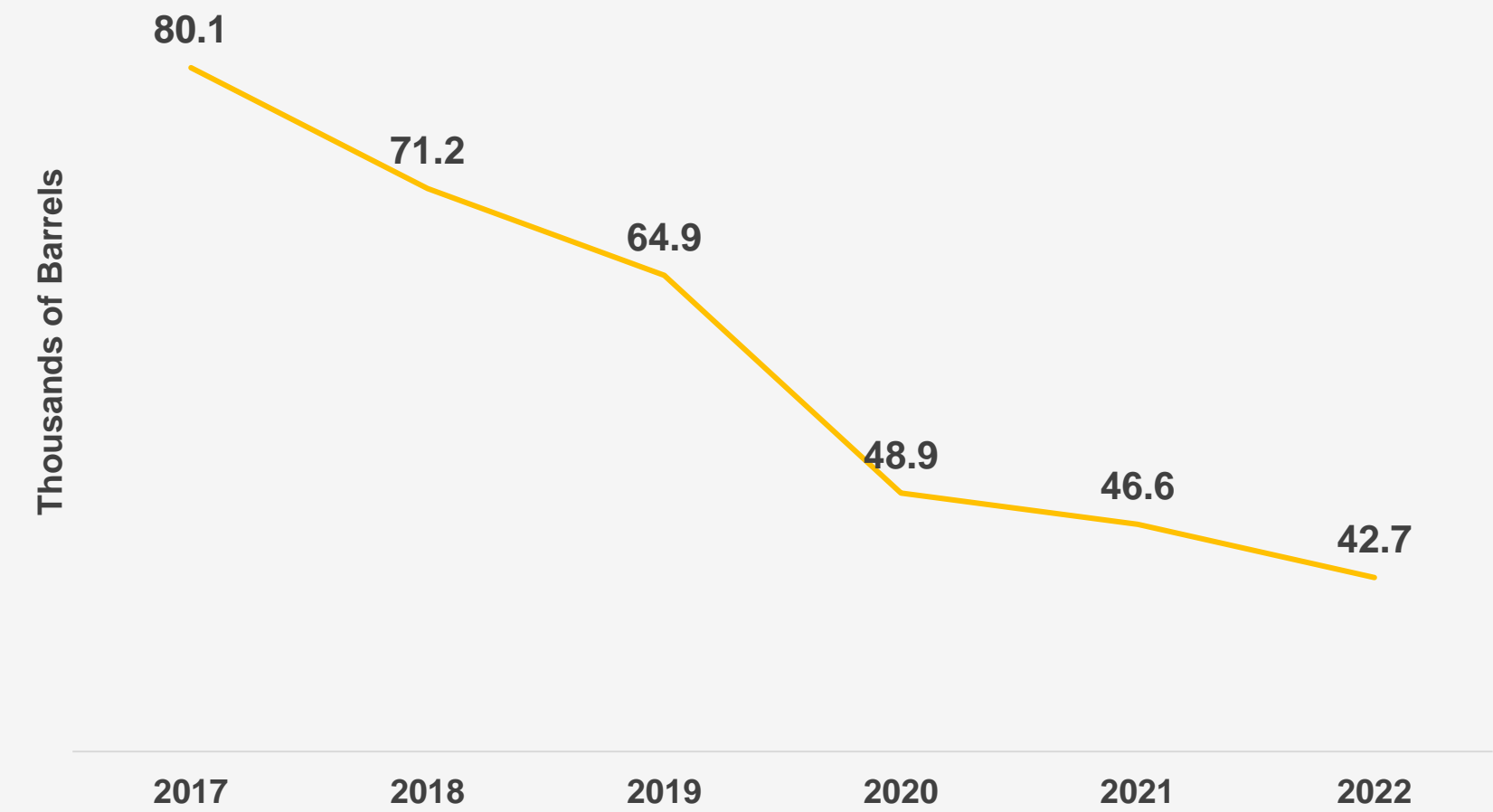
Marine Exports

 **3.2%**



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

Petroleum extraction
Fourth quarter, 2017 - 2022



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







**Secondary
Industries
\$186.6M**

 **\$37.9M | 25.5%**

Production within secondary industries

Fourth quarter, 2022

18

Category	Percent Change	
Manufacturing	6.1%	
Construction	32.1%	
Electricity	87.2%	
Water	6.6%	

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

Beverage production

Fourth quarter, 2022

19

Beverages  **16.2%**



Soft drinks

 **26.4%**



Beer

 **11.8%**

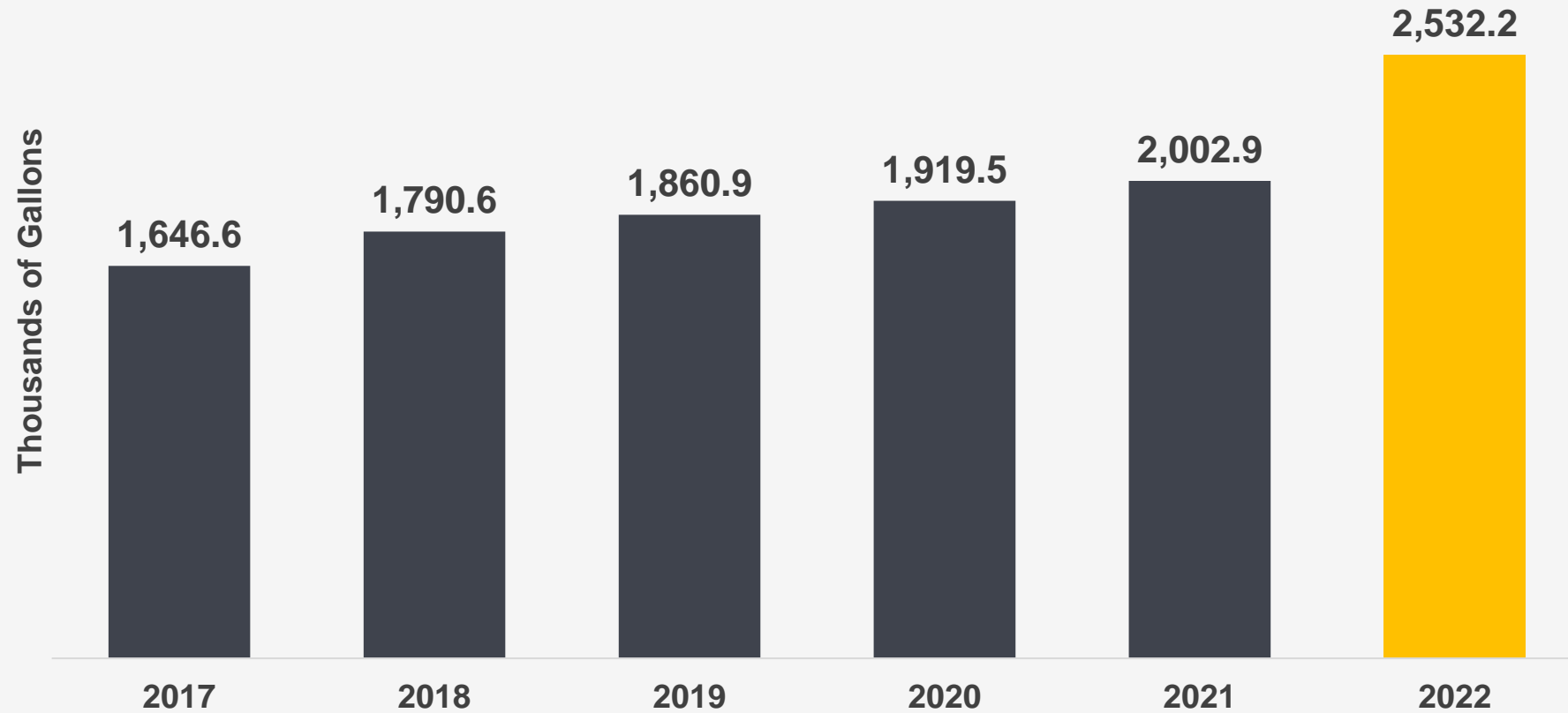


Rum

 **33.8%**

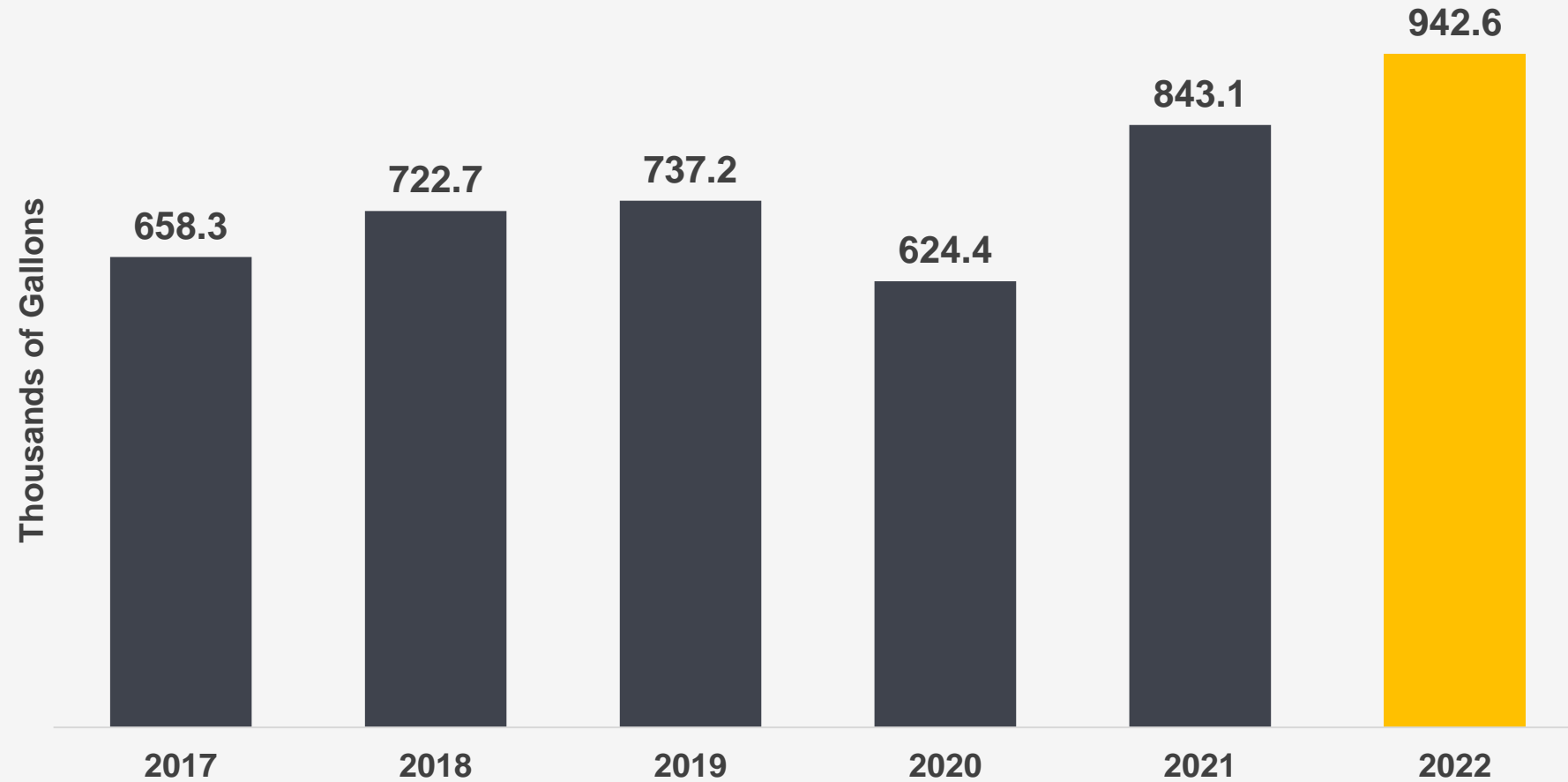
Soft drink production

Fourth quarter, 2017 - 2022



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

Beer production
Fourth quarter, 2017 - 2022



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

Dairy production

Fourth quarter, 2022

22

Dairy  12.4%



White Milk

 2.2%




Flavored Milk

 27.6%



Cheese

 3.8%

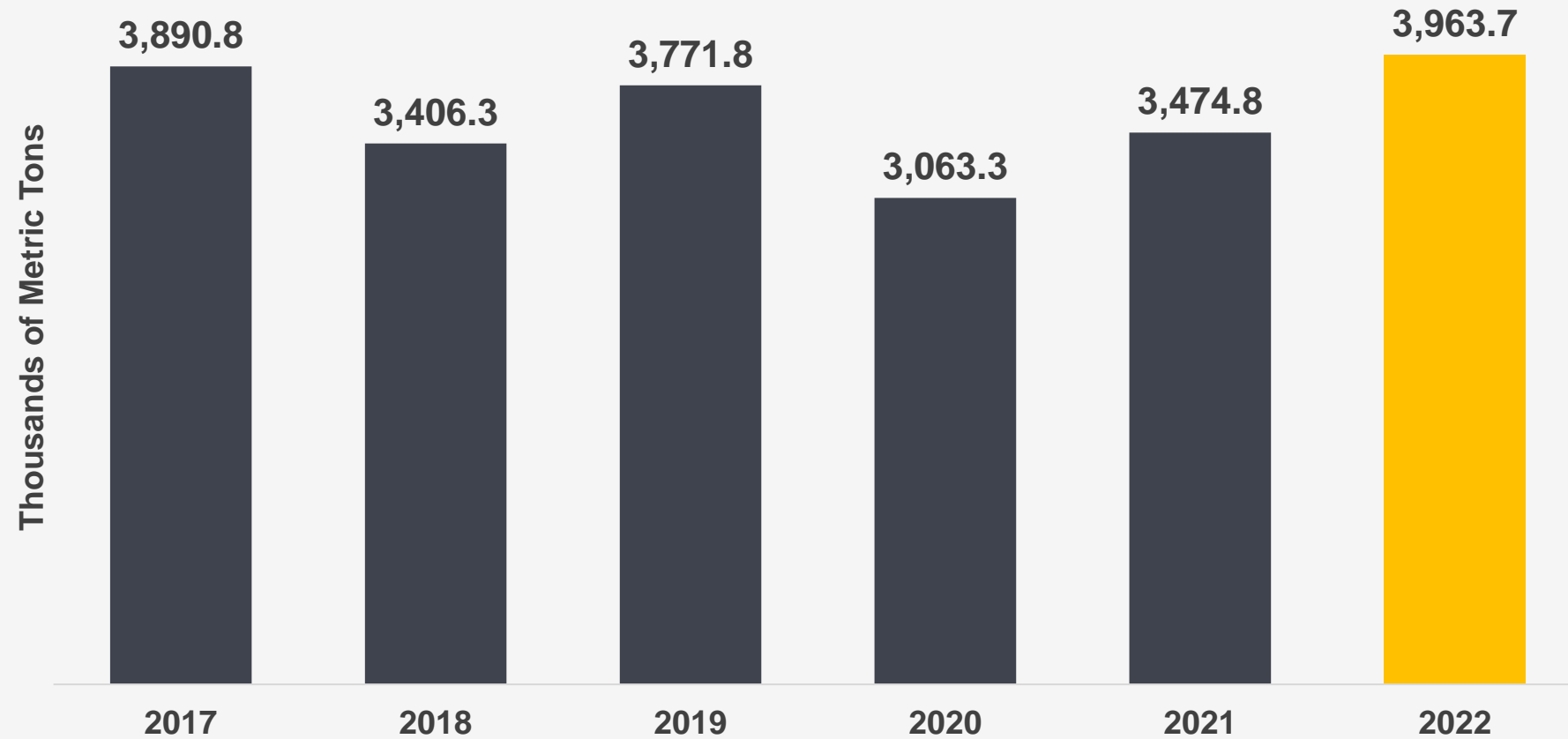


Ice Cream

 18.3%

Flour production

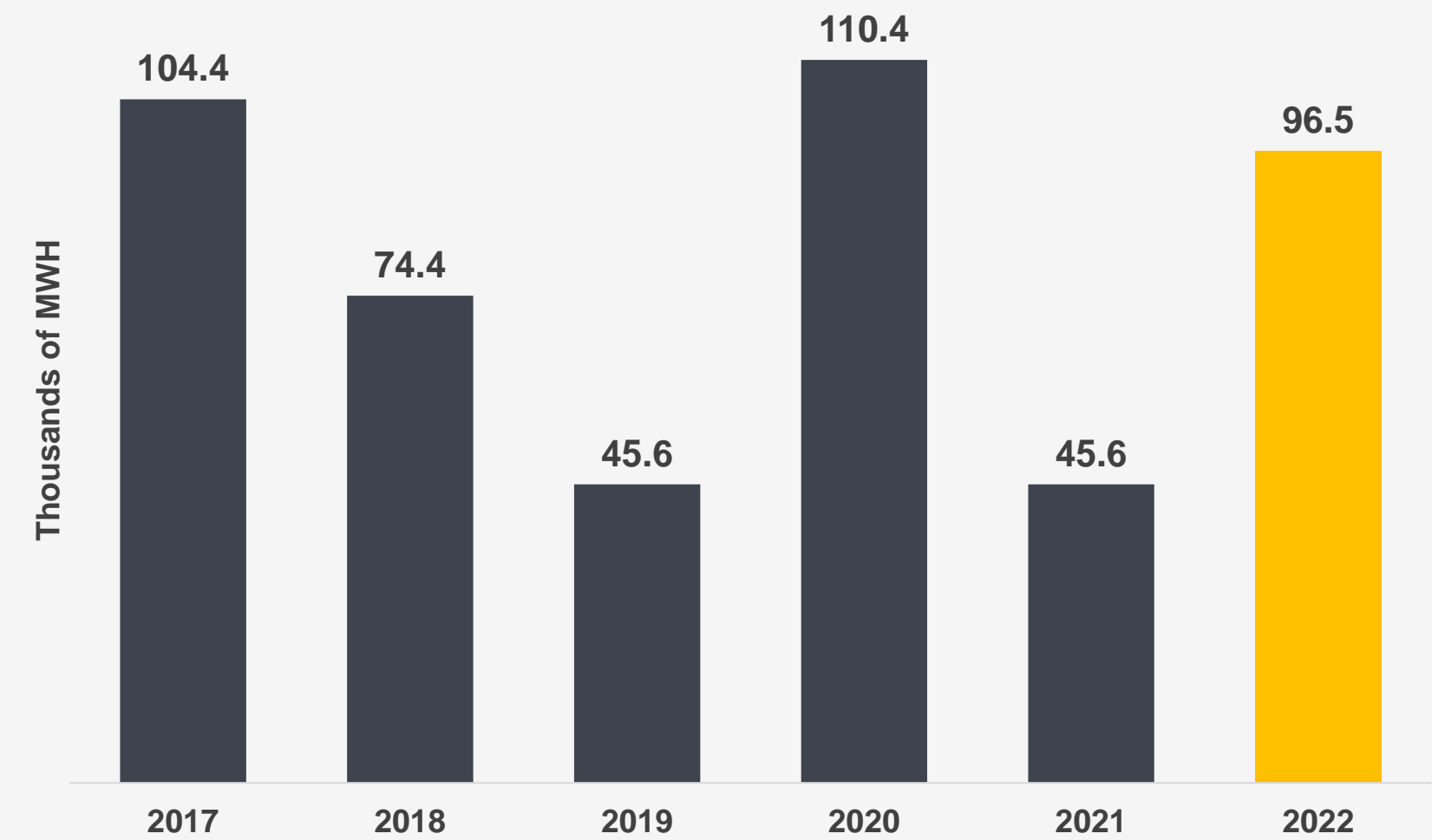
Fourth quarter, 2017 - 2022



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

Electricity production

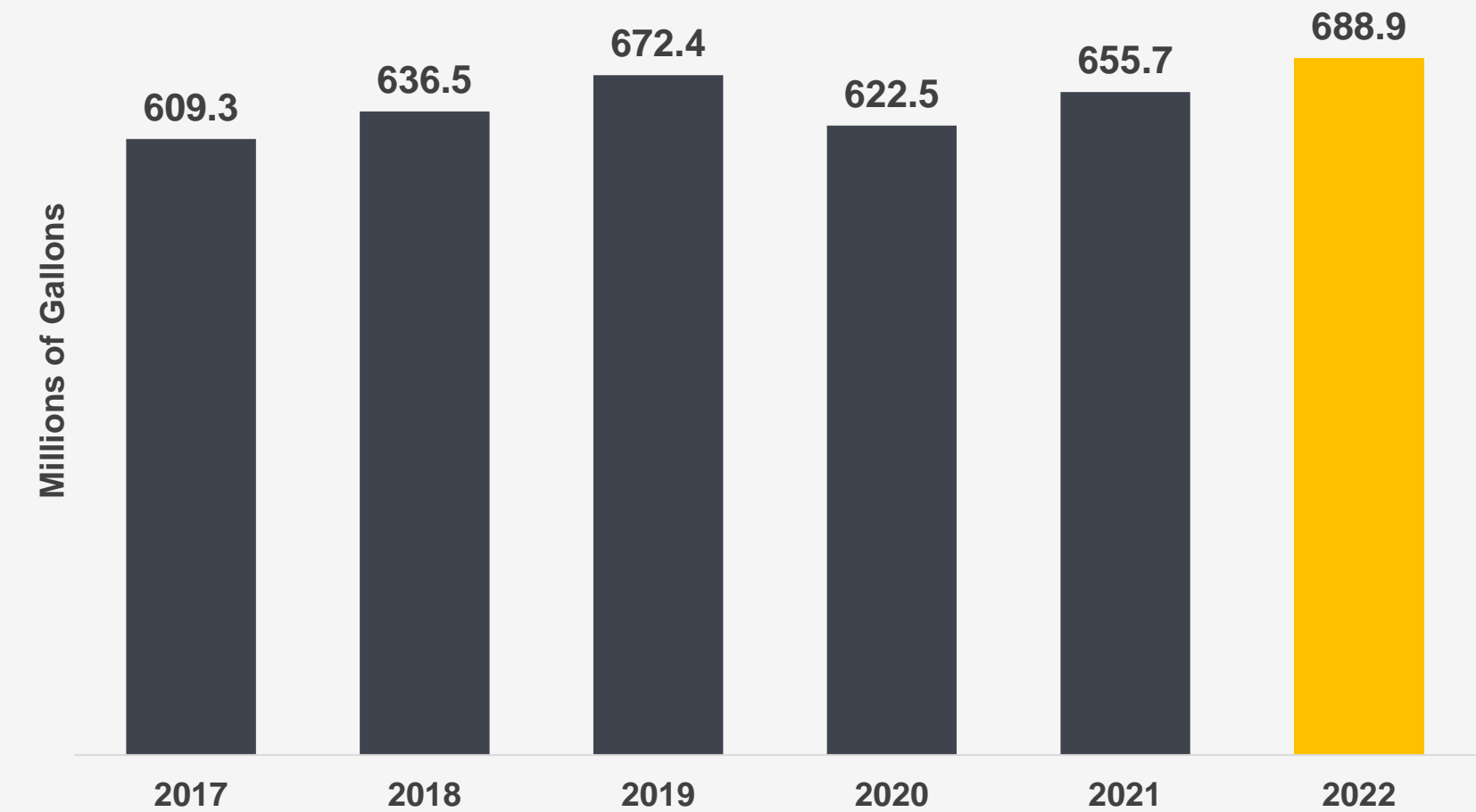
Fourth quarter, 2017 - 2022



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



Water consumption
Fourth quarter, 2017 - 2022



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










Production within tertiary industries

Fourth quarter, 2022

28

**Tertiary
Industries
\$823.5M**

 **\$79.9M | 10.7%**

Category	Percent Change	
Wholesale and retail trade	17.2%	
Hotels and restaurants	16.5%	
Transportation	31.9%	
Communication	12.9%	
Producers of government services	14.3%	
Financial and insurance	5.0%	
Real estate	0.8%	

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

Production within tertiary industries cont.

Fourth quarter, 2022

29

**Tertiary
Industries
\$823.5M**



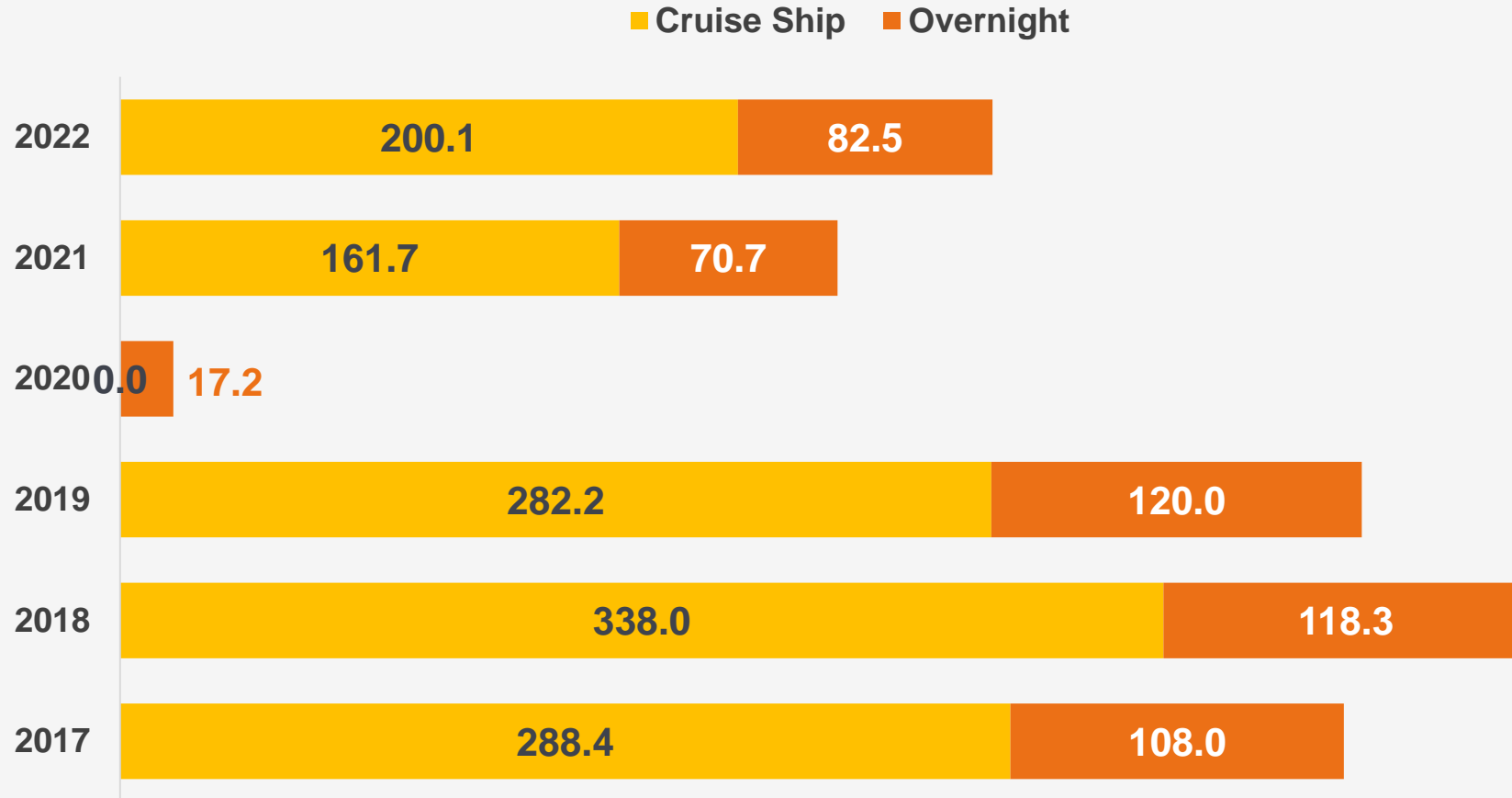
\$79.9M | 10.7%

Category	Percent Change	
Professional, scientific and technical	26.3%	▲
Administrative and support services	3.8%	▼
Education	8.8%	▲
Human health and social work	3.6%	▲
Arts, entertainment, recreation	19.1%	▲
Other services	13%	▲
Activities of households as employers	6.3%	▲

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

Tourist arrivals

Fourth quarter, 2017 - 2022



Source: Belize Tourism Board – Fourth quarter, 2022.

GDP growth rate by sector

Fourth quarter, 2022

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GDP
Fourth quarter 2022
Increased
10.5%

PRIMARY



↓ 6.2%

SECONDARY



↑ 25.5%

TERTIARY



↑ 10.7%

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