



STATISTICAL INSTITUTE OF BELIZE



Gross Domestic Product *Third Quarter 2024*



PRESENTATION OUTLINE

1 Third Quarter GDP 2024

2 Primary Sector

3 Secondary Sector

4 Tertiary Sector

5 Questions/Comments

Gross Domestic Product

Third Quarter (July - September 2024)

Goods and services produced totaled **\$1.23 billion**

An increase of **\$75.6 million** or **6.6%** when compared to the Third Quarter of 2023.

Sectors	2023-Q3	2024-Q3	% change	\$ change
Primary	71.4 M	72.4 M	1.5	1 M
Secondary	164 M	169.4 M	3.3	5.4 M
Tertiary	739.8 M	806.3 M	9	66.4 M
Taxes	179.3 M	182.1 M	1.6	2.8 M

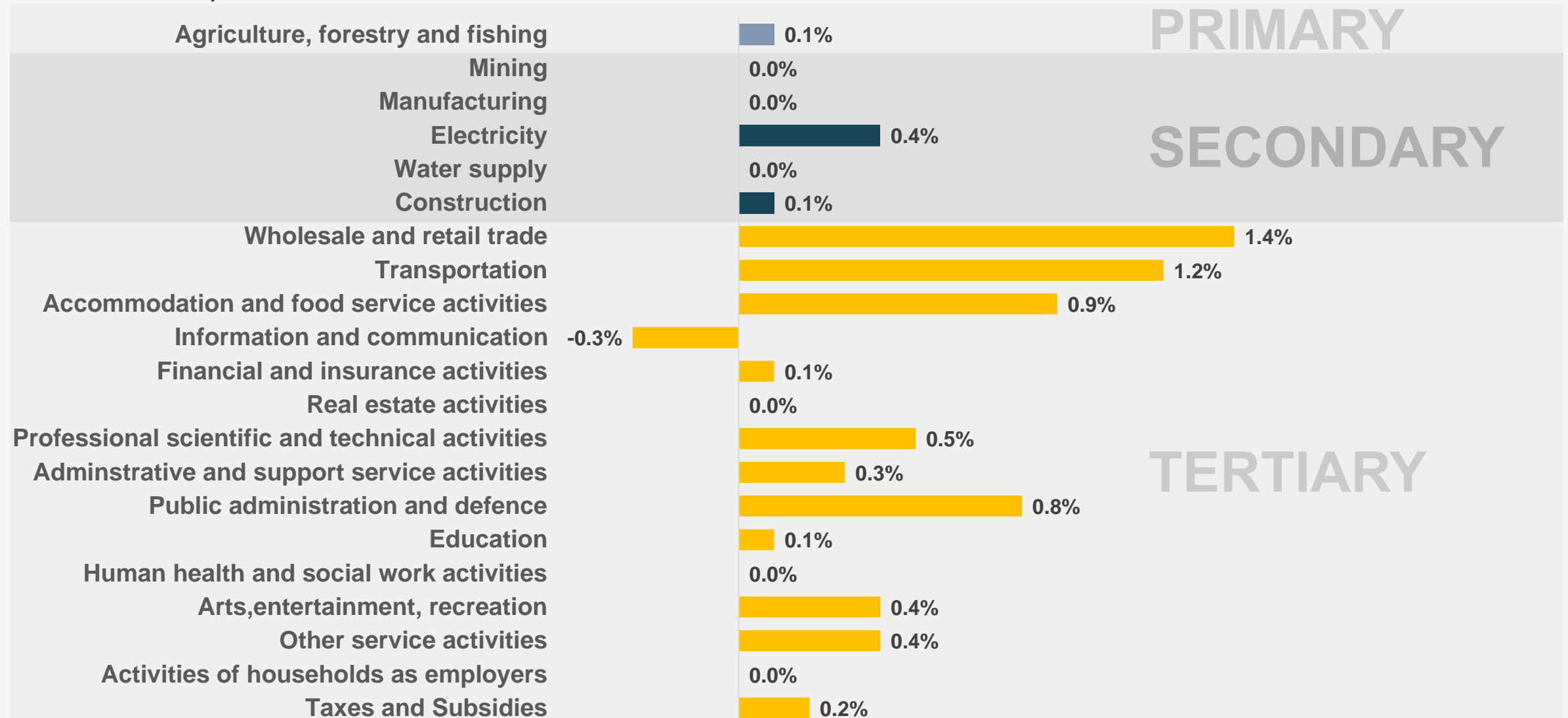
Third Quarter

GDP

 **6.6%**

Industry contributions to GDP growth rate


Third Quarter, 2019-2024





Source: Statistical Institute of Belize. Gross Domestic Product – Third Quarter, 2024.

Production within primary industries

Third Quarter, 2024

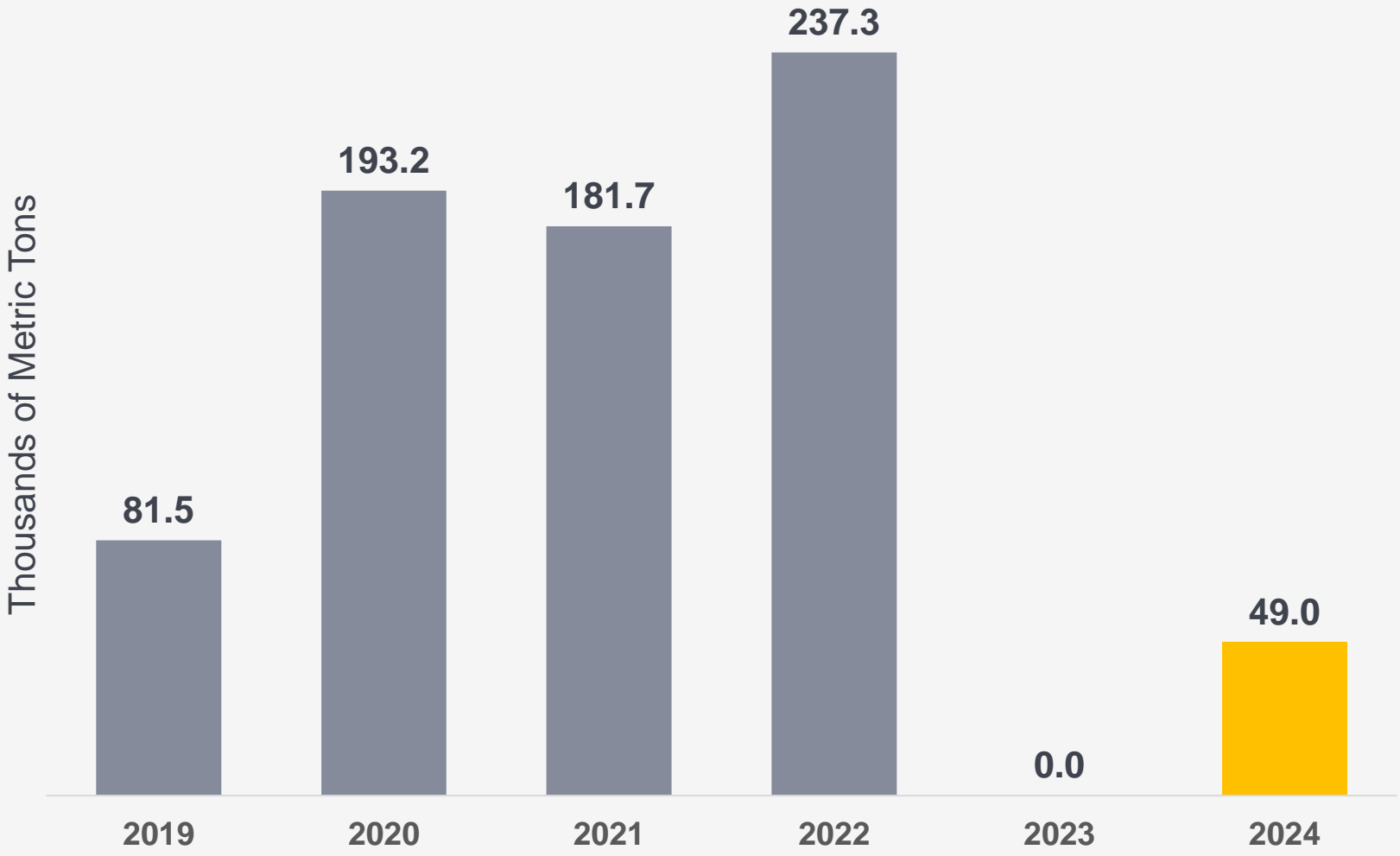
**Primary
Industries**
\$72.4M
 **\$1.0M | 1.5%**

Category	Percentage Change	
Agriculture, Forestry, Fishing	1.9%	
Mining	1.0%	

Source: Statistical Institute of Belize. Gross Domestic Product – Third Quarter, 2024.

Sugarcane production

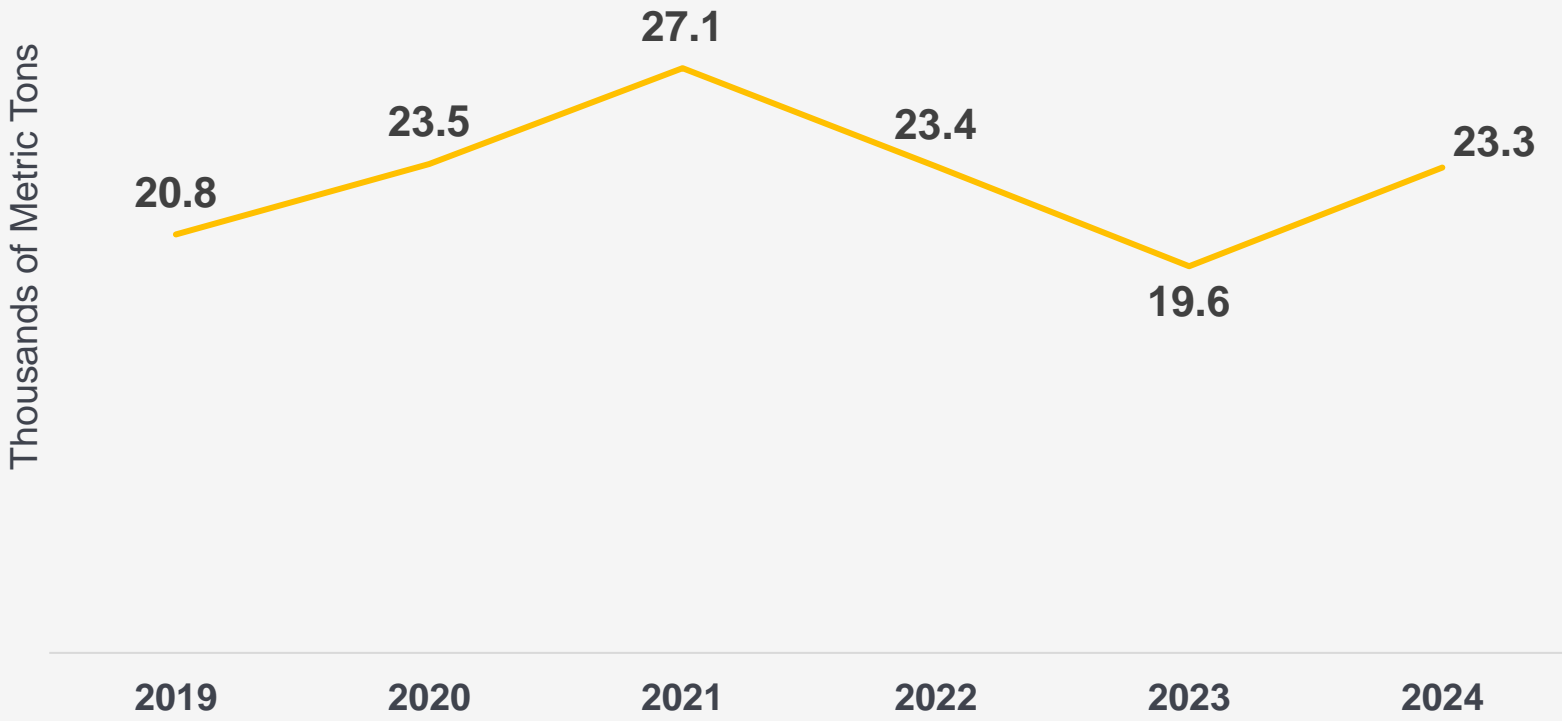
Third Quarter, 2019 - 2024



Source: Statistical Institute of Belize. Gross Domestic Product – Third Quarter, 2024.

Banana production

Third Quarter, 2019 - 2024



Source: Statistical Institute of Belize. Gross Domestic Product – Third Quarter, 2024.

Livestock  4.8%



Cattle

 **18.3%**



Pig

 **15.2%**

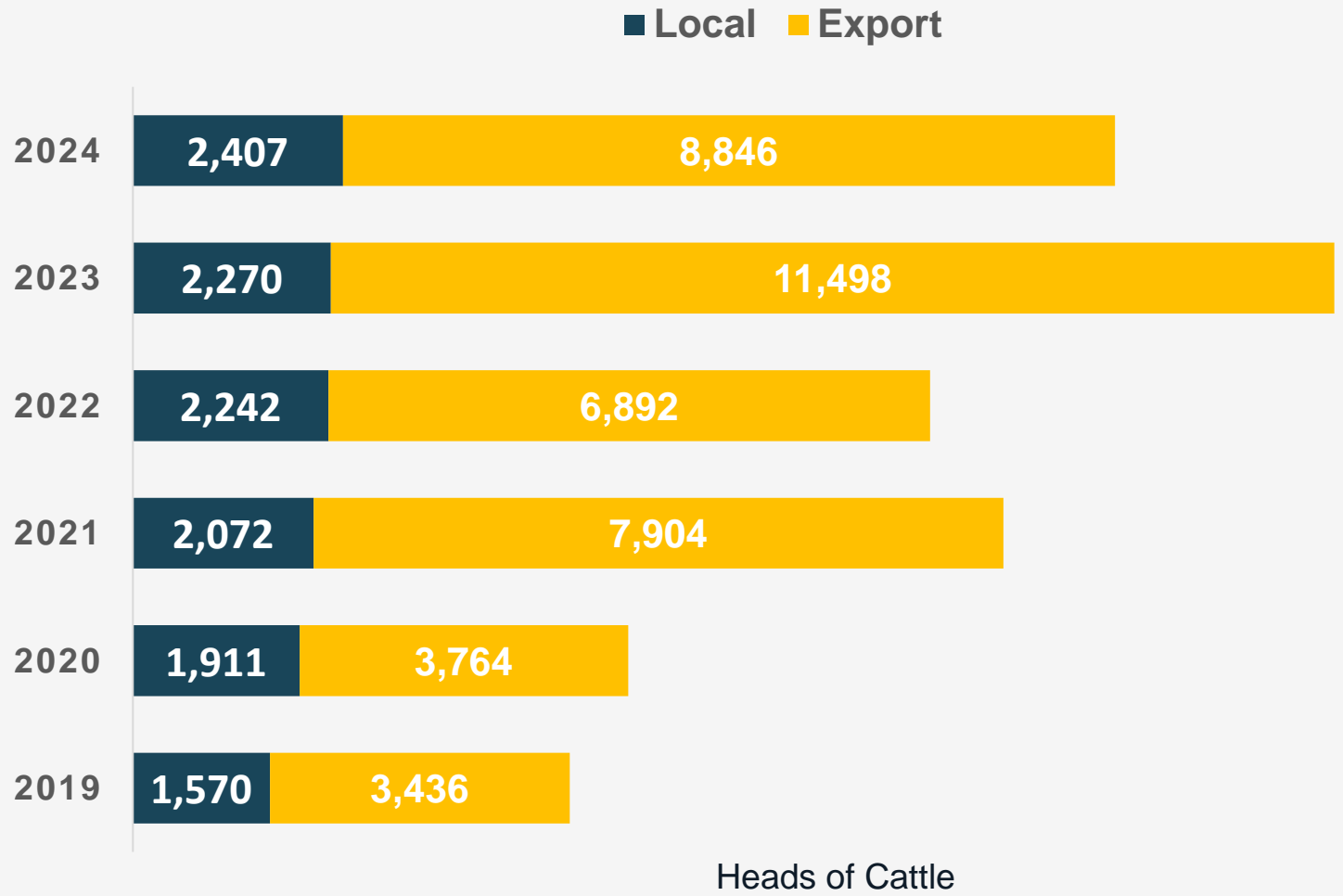


Poultry

 **4.8%**

Cattle production

Third Quarter, 2019 - 2024



Source: Statistical Institute of Belize. Gross Domestic Product – Third Quarter, 2024.

Production within secondary industries

Third Quarter, 2024

Secondary Industries

\$169.4M

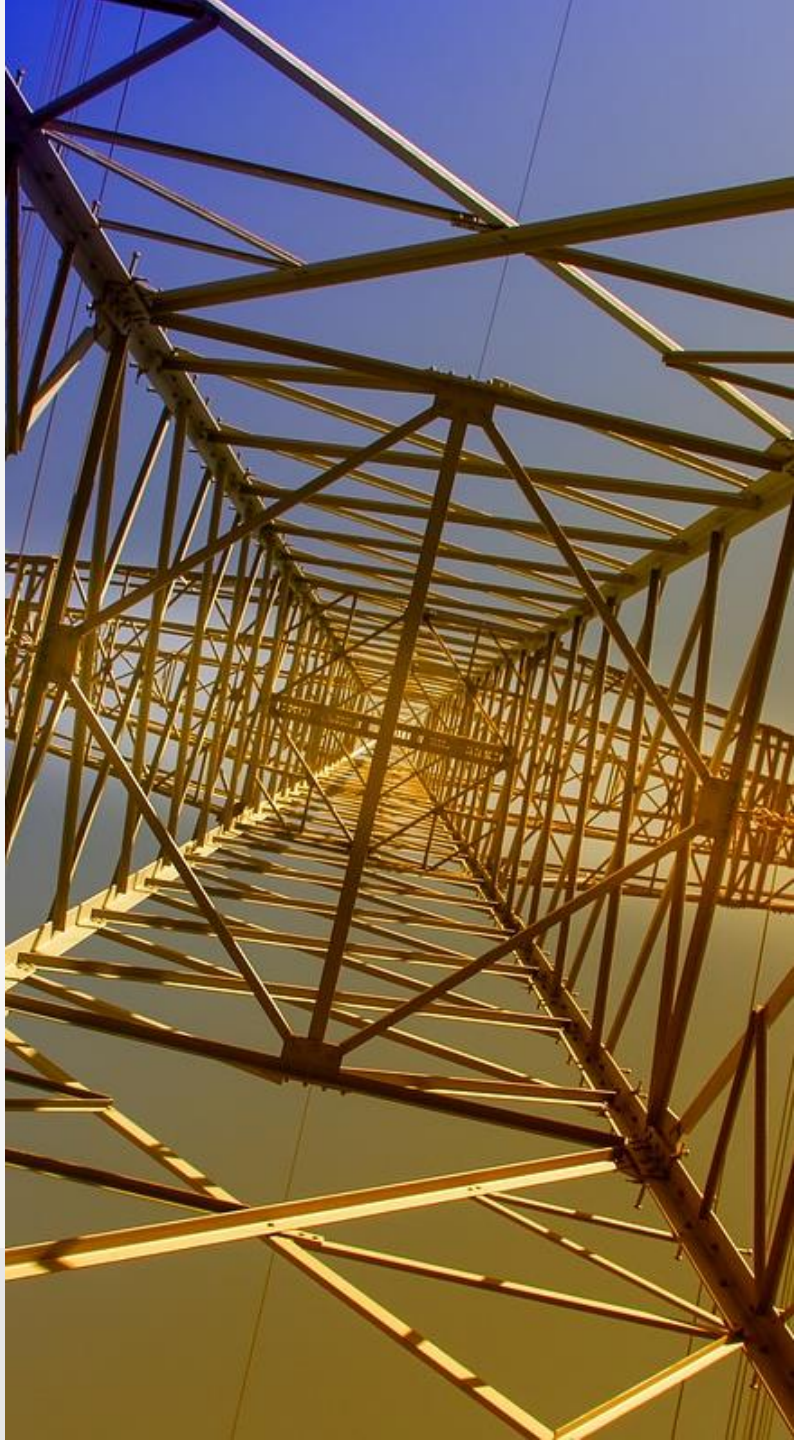
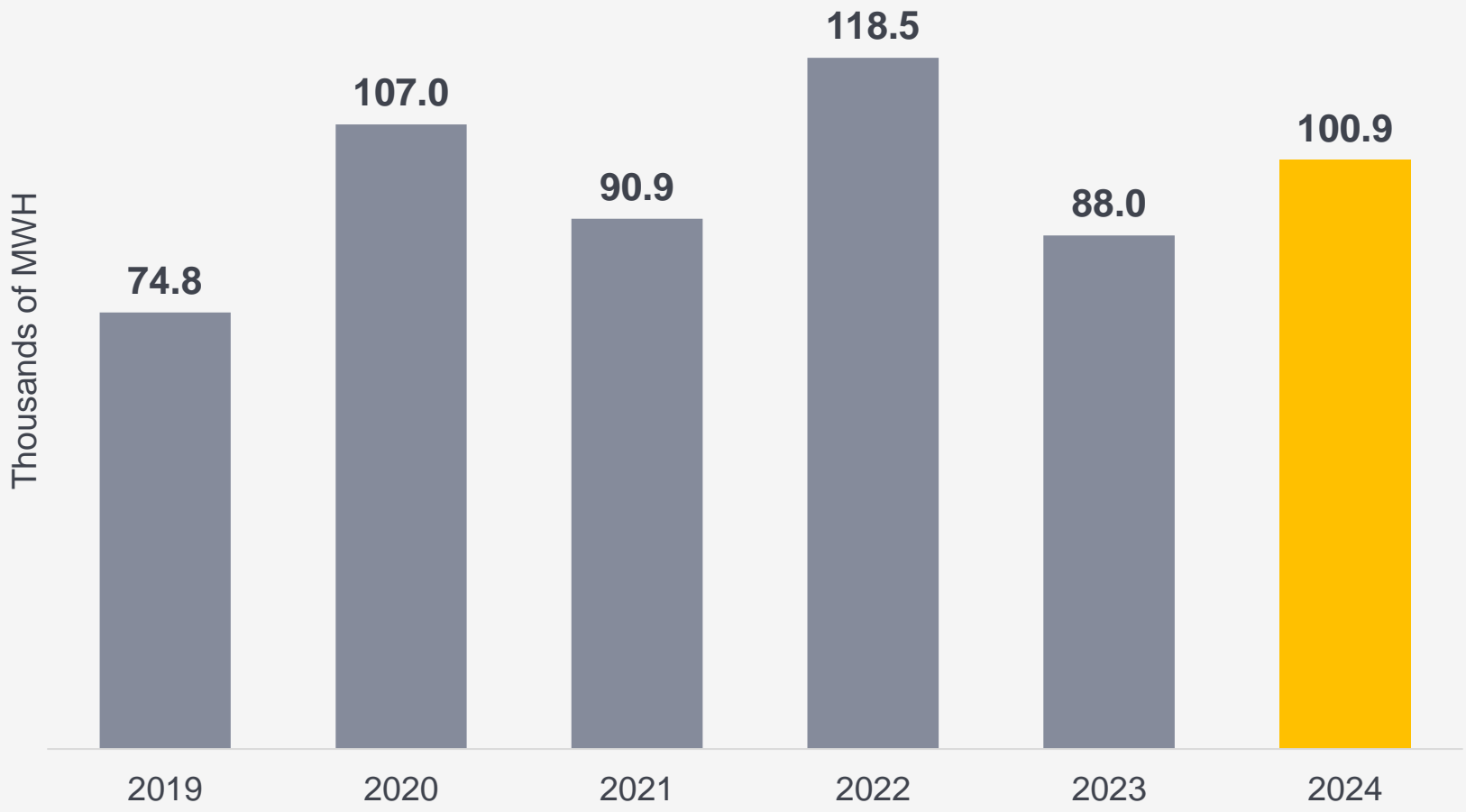
↑ \$5.4M | 3.3%

Category	Percent Change	
Manufacturing	0.7%	▼
Construction	2.3%	▲
Electricity	23.0%	▲
Water	0.3%	▲

Source: Statistical Institute of Belize. Gross Domestic Product – Third Quarter, 2024.

Electricity production

Third Quarter, 2019 - 2024



Source: Statistical Institute of Belize. Gross Domestic Product – Third Quarter, 2024.

Production within tertiary industries

Third Quarter, 2024

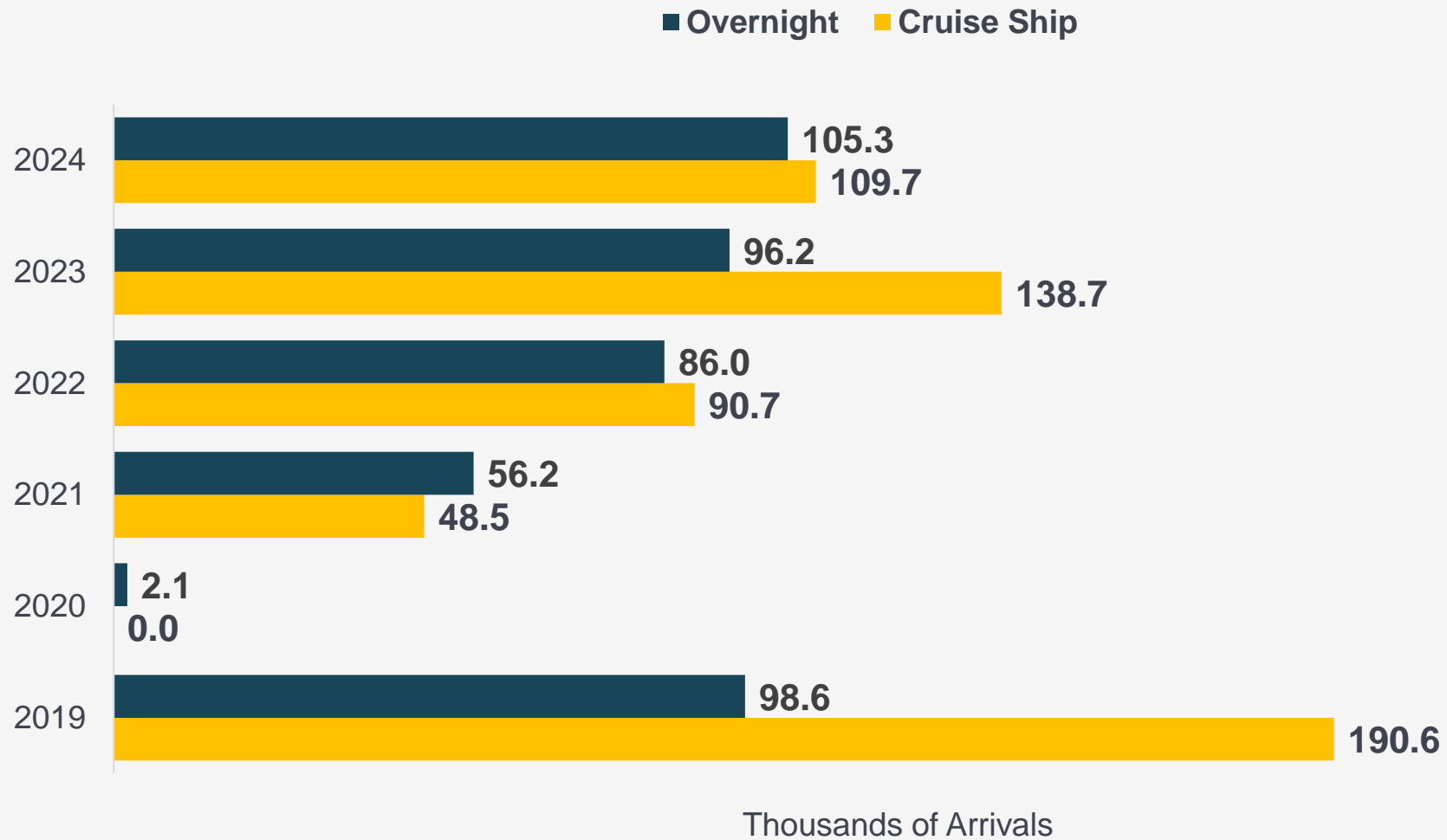
**Tertiary
Industries
\$806.3M**
↑ \$66.4M | 9.0%

Category	Percent Change
Wholesale and retail trade	8.7% ▲
Transportation	25.0% ▲
Hotels and restaurants	20.7% ▲
Public administration	9.4% ▲
Administrative and support services	5.8% ▲

Source: Statistical Institute of Belize. Gross Domestic Product – Third Quarter, 2024.

Tourist arrivals

Third Quarter, 2019 - 2024



Source: Belize Tourism Board – Third Quarter, 2024.

GDP growth rate by sector

Third Quarter, 2024

GDP

Third Quarter 2024
Increased

6.6%

PRIMARY



↑ 1.5%

SECONDARY



↑ 3.3%

TERTIARY



↑ 9.0%

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