



STATISTICAL INSTITUTE OF BELIZE



Gross Domestic Product *Fourth Quarter 2024*



PRESENTATION OUTLINE

1 Fourth Quarter GDP 2024

2 Preliminary Annual 2024

3 Primary Sector

4 Secondary Sector

5 Tertiary Sector

6 Questions/Comments

Gross Domestic Product

Fourth Quarter (October - December 2024)

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Goods and services produced in the fourth quarter of 2024 totaled **\$1.43 billion**.

An increase of **\$94.49 million** or **7.1%** when compared to the Fourth Quarter of 2023.

Sector	Value	Percentage change
Primary	157.8 Million	5.5 % ↓
Secondary	170.3 Million	8.3 % ↑
Tertiary	907.2 Million	10.2 % ↑
Taxes	190.2 Million	3.6 % ↑

Fourth Quarter

GDP

↑ 7.1%

Gross Domestic Product

Annual (January- December 2024)





Preliminary
Annual 2024

GDP

 **8.2%**

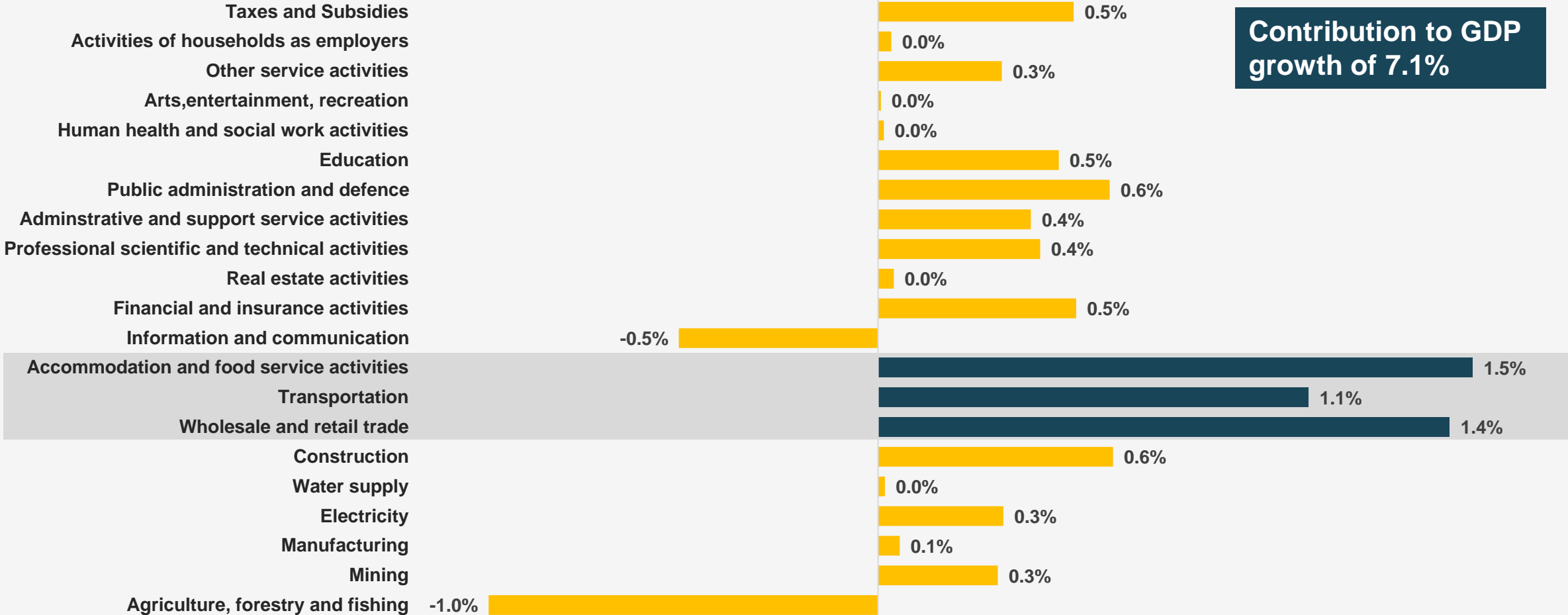
The **preliminary** estimate of goods and services produced in the year 2024 totaled **\$5.54 billion**.

An increase of **\$417.6 million** or **8.2%** compared to the Annual GDP of 2023.

Sector	Value	Percentage change
Primary	474.7 Million	2.5% 
Secondary	756.5 Million	5.7% 
Tertiary	3.5 Billion	10.5% 
Taxes	762.0 Million	7.3% 

Industry contribution to GDP growth rate

Fourth Quarter 2024



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

Production within primary industries

Fourth Quarter, 2024

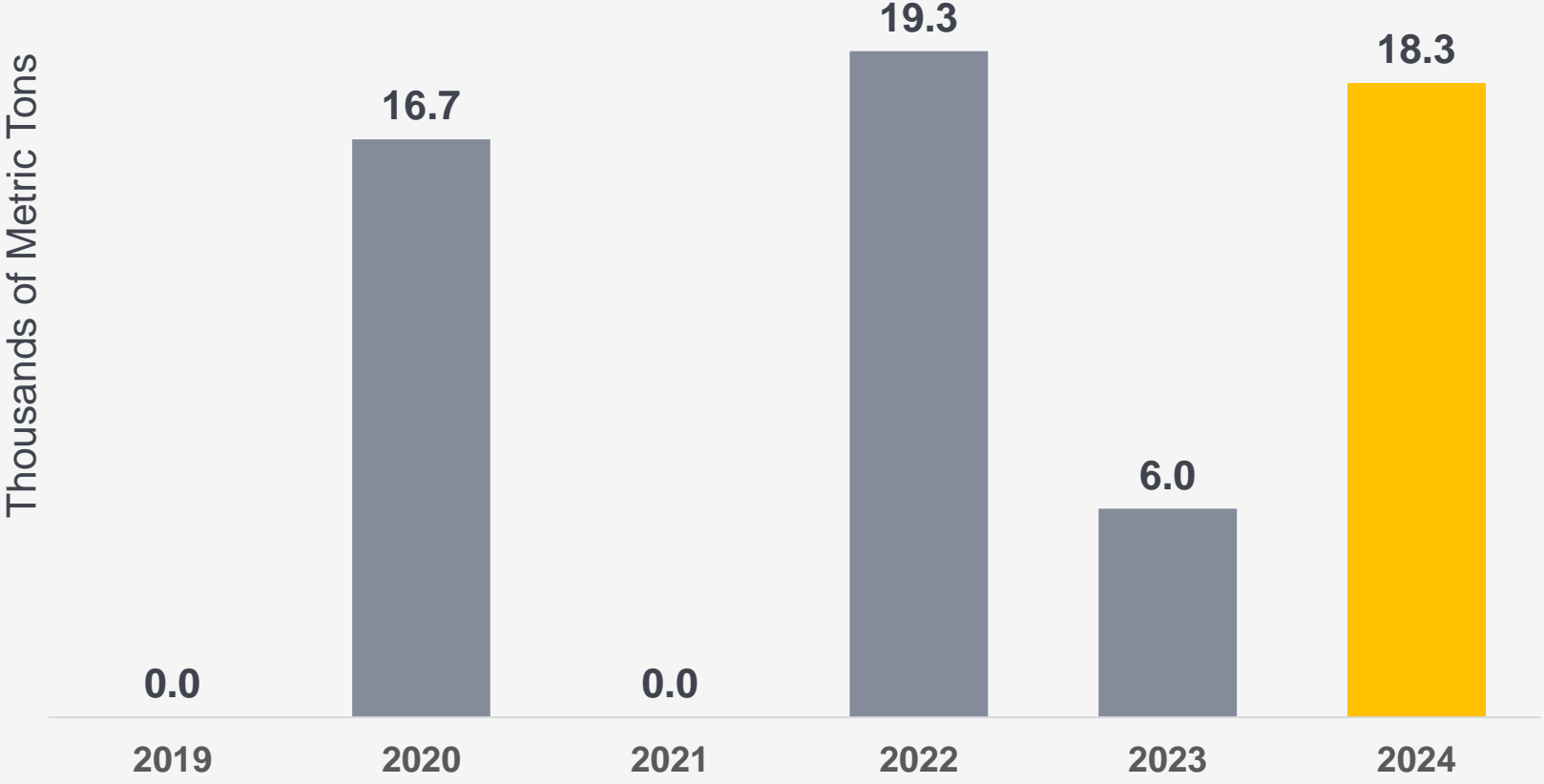
**Primary
Industries**
\$157.8M
↓ \$9.1M | 5.5%

Category	Percentage Change	
Agriculture, Forestry, Fishing	8.4%	▼
Mining	38.6%	▲

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

Sugarcane production

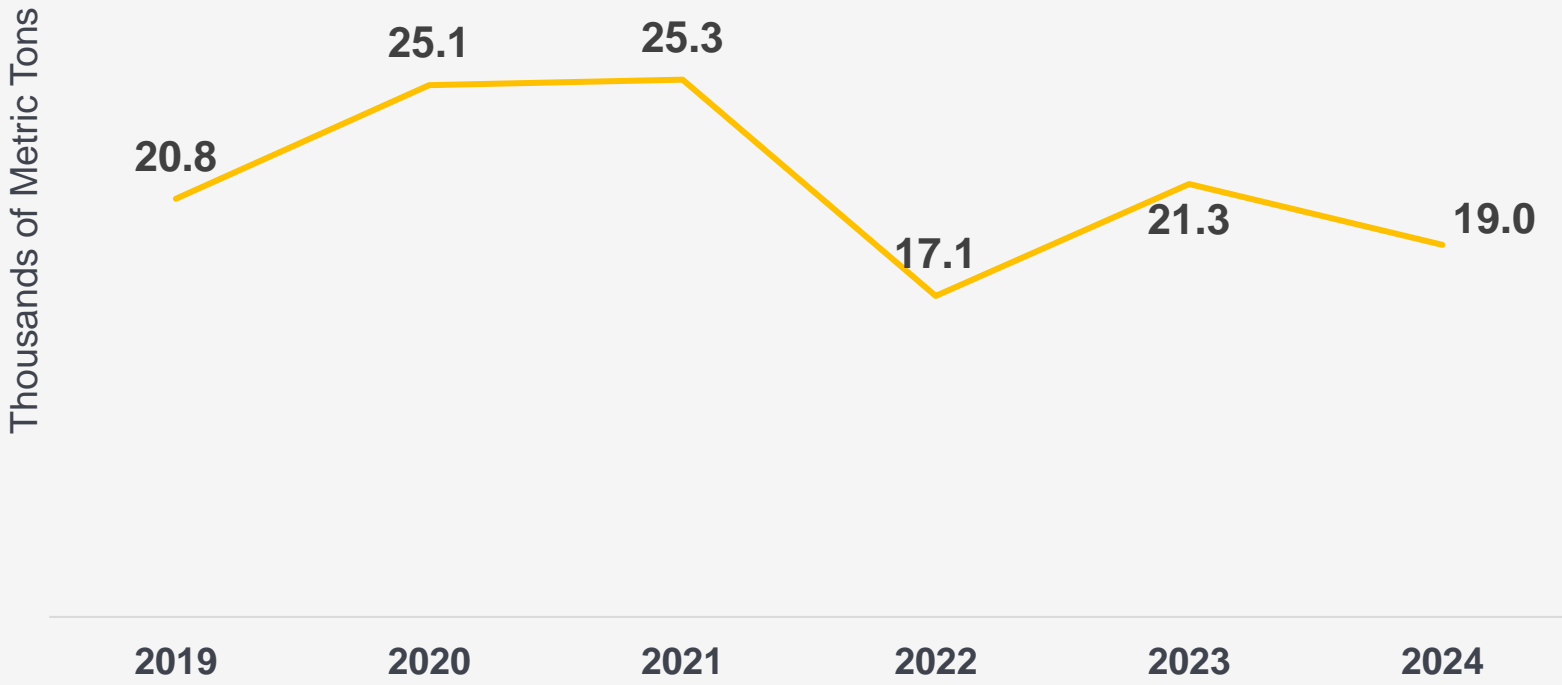
Fourth Quarter, 2019 - 2024



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

Banana production

Fourth Quarter, 2019 - 2024



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

Livestock production

Fourth Quarter, 2024

Livestock  0.2%



Cattle

 **5.2%**



Pig

 **0.9%**



Poultry

 **6.2%**

Production within secondary industries

Fourth Quarter, 2024

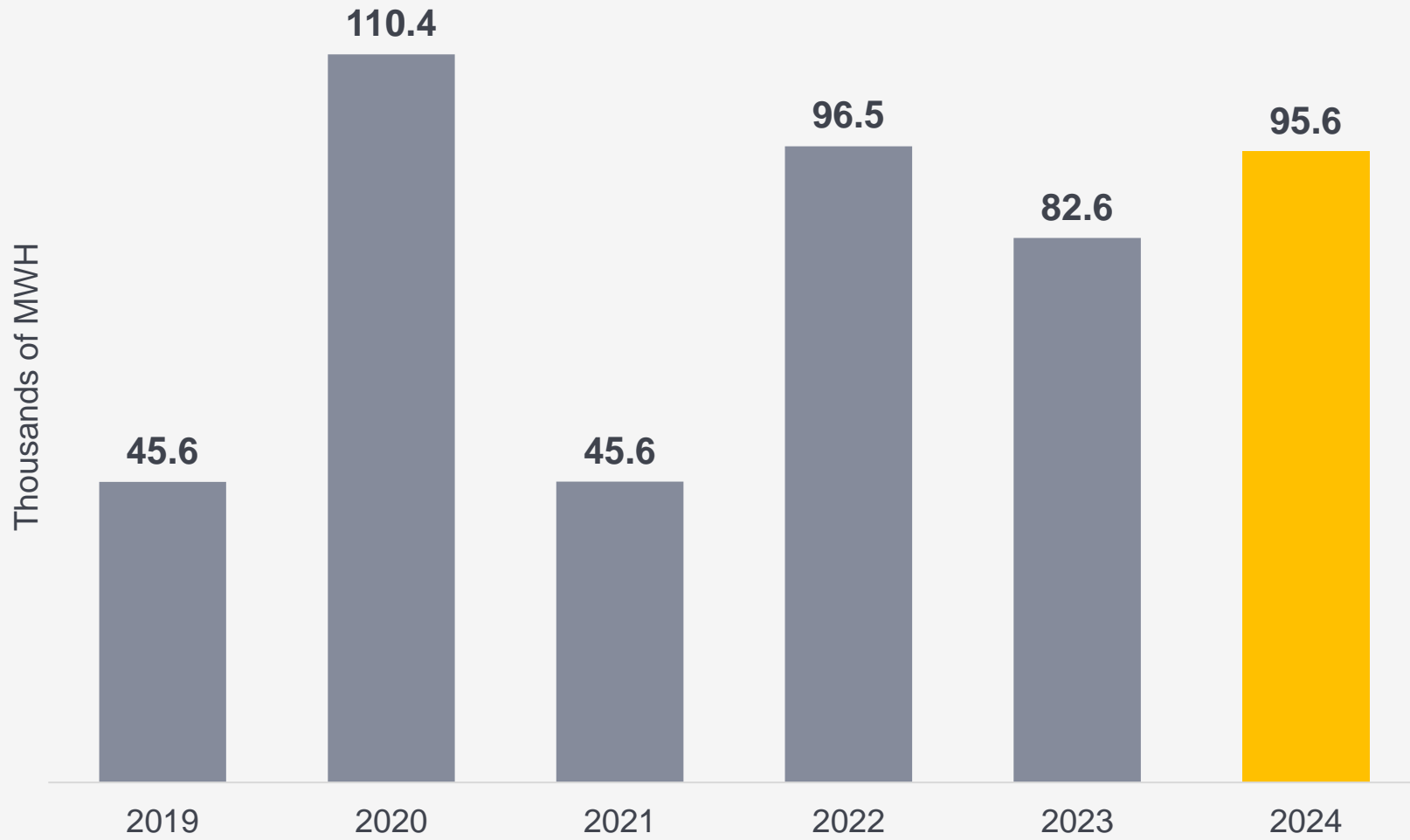
**Secondary
Industries
\$170.3M**
↑ \$13.1M | 8.3%

Category	Percent Change	
Manufacturing	1.1%	▲
Construction	13.1%	▲
Electricity	23.5%	▲
Water	2.5%	▲

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

Electricity production

Fourth Quarter, 2019 - 2024

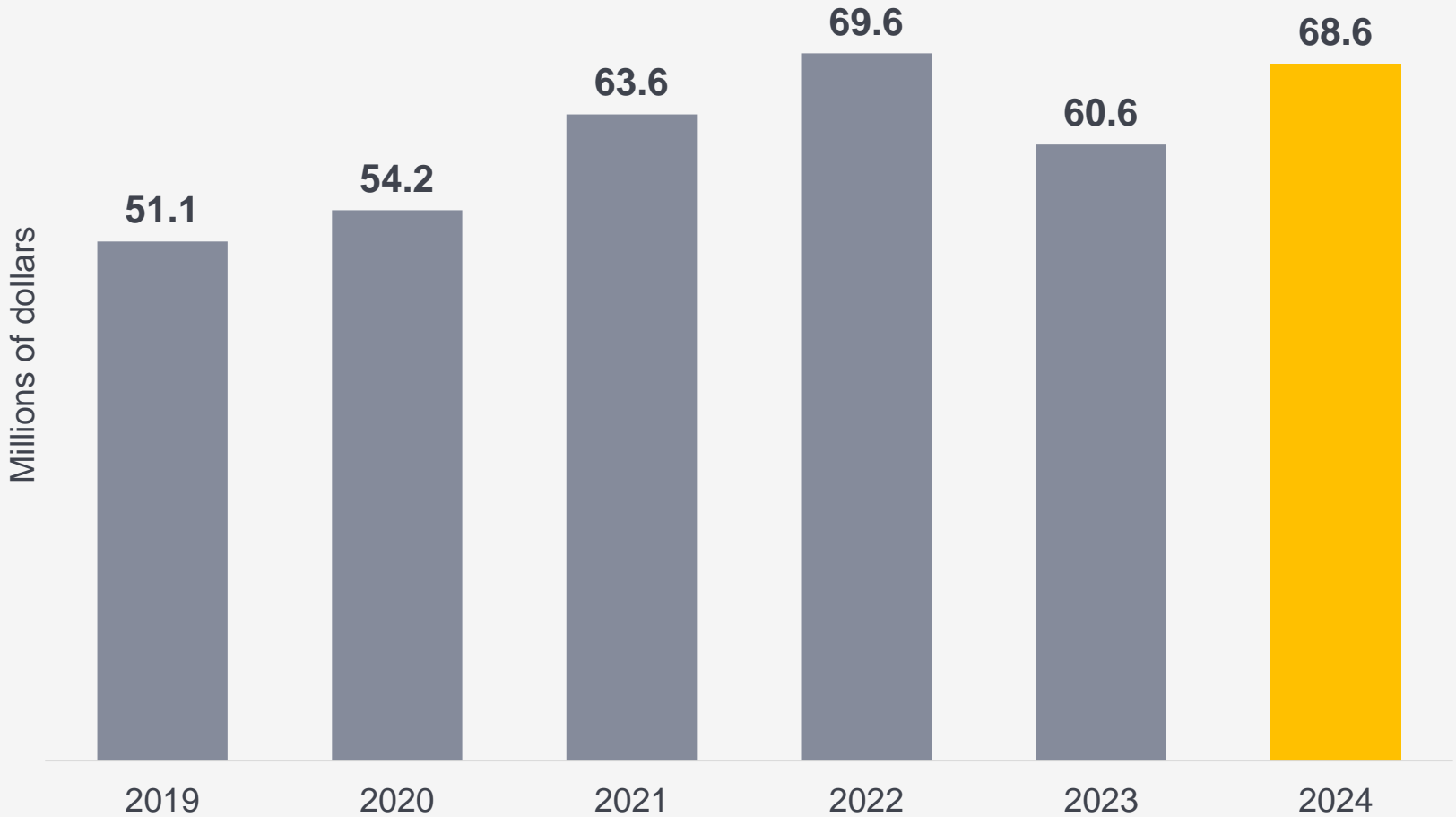


Source: Statistical Institute of Belize. Gross Domestic Product – Fourth Quarter, 2024.



Construction

Fourth Quarter, 2019 - 2024



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



Beverages  15.8%



Soft drinks

 4.9%



Beer

 14.3%






Rum

 243.5%

**Tertiary
Industries**
\$907.2M
 **\$83.9M | 10.2%**

Production within top three tertiary industries Fourth Quarter, 2024

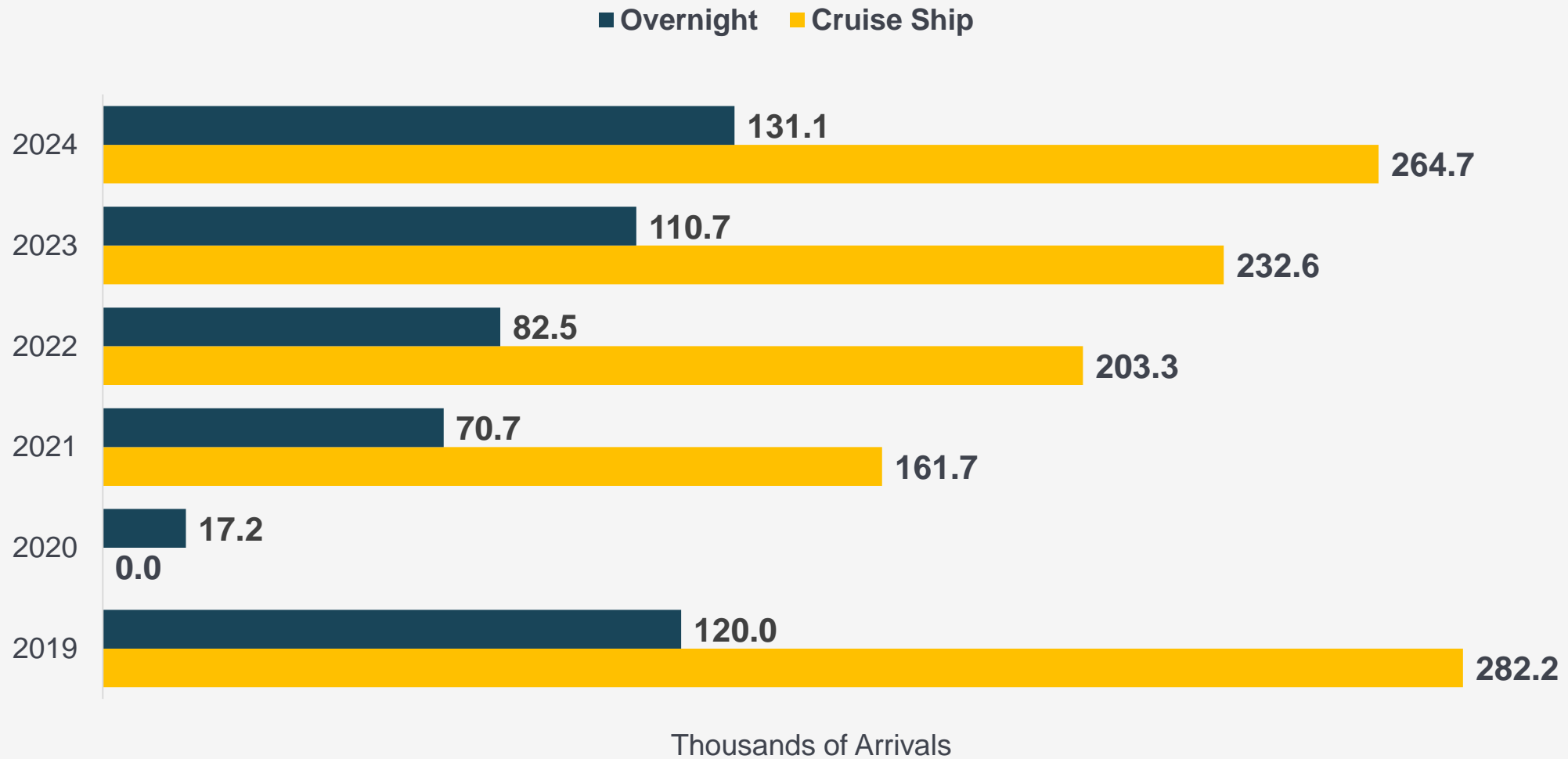
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Category	Percent Change
Accommodation and food services	32.0% 
Wholesale and retail trade	10.4% 
Transportation	25.3% 

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

Tourist arrivals

Fourth Quarter, 2019 - 2024



Source: Belize Tourism Board – Fourth Quarter, 2024.

GDP growth rate by sector

Fourth Quarter, 2024

GDP

Fourth Quarter
2024

Increased

7.1%

PRIMARY



↓ 5.5%

SECONDARY



↑ 8.3%

TERTIARY



↑ 10.2%

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