



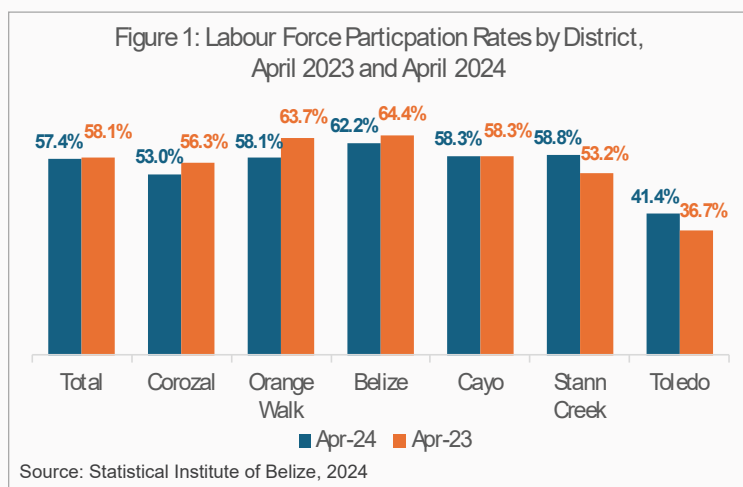
UNEMPLOYMENT RATE AT 3% IN APRIL 2024

Preliminary results from the Statistical Institute of Belize's most recent Labour Force Survey (LFS) indicate that the unemployment rate in April 2024 was 3 percent, a slight increase from 2.8 percent in April 2023. This marginal rise can be primarily attributed to a reduction of nearly 3,000 employed persons compared to the previous year, coupled with an increase in individuals exiting the labour force.

LABOUR FORCE AND LABOUR FORCE PARTICIPATION:

In April 2024, the labour force was estimated at 170,853 persons, with males constituting nearly 60 percent of this total. The labour force participation rate was 57.4 percent, a modest decline of 0.7 percent from April 2023, when it stood at 58.1 percent (see Figure 1). Gender disparities in participation remained pronounced, with women having a significantly lower rate at 44.8 percent compared to men at 71 percent. This gap highlights the ongoing challenges for female participation, with common barriers being domestic duties or family care. Youth participation (ages 14 to 24) in the labour force was 42.3 percent. Gender differences were also notable within this age group, as just over one-third (34.3 percent) of young females participated compared to 50.3 percent of young males. Among adults (ages 25 and older), participation rates were considerably higher for males, with four out of every five males (81.5 percent) participating compared to less than half of females (48.3 percent).

Labour force participation rates varied across districts in April 2024 (see Figure 1). The Toledo district recorded the lowest rate at 41.4 percent while the Belize district had the highest at 62.2 percent. Participation also varied by educational attainment, with those holding tertiary education demonstrating the highest participation levels at 78.0 percent, contrasting sharply with those having only a primary level education, of whom 48.3 percent were in the labour force.



EMPLOYED:

In April 2024, there were 165,808 employed persons, with males representing almost 60 percent of this total. More than half of all employed persons were aged 25 to 44 years old. As depicted in Figure 2, almost one-third of employed persons worked in two industries - 'Wholesale and Retail Trade' (17.4 percent), and 'Tourism' (14.6 percent). Compared to April 2023, employment in 'Wholesale and Retail Trade' increased by 1.1 percentage points, and while employment in 'Tourism' rose by 1.4 percentage points. However, employment in 'Community, Social & Personal Services' decreased by 1.9 percentage points compared to April 2023 (see Figure 2).

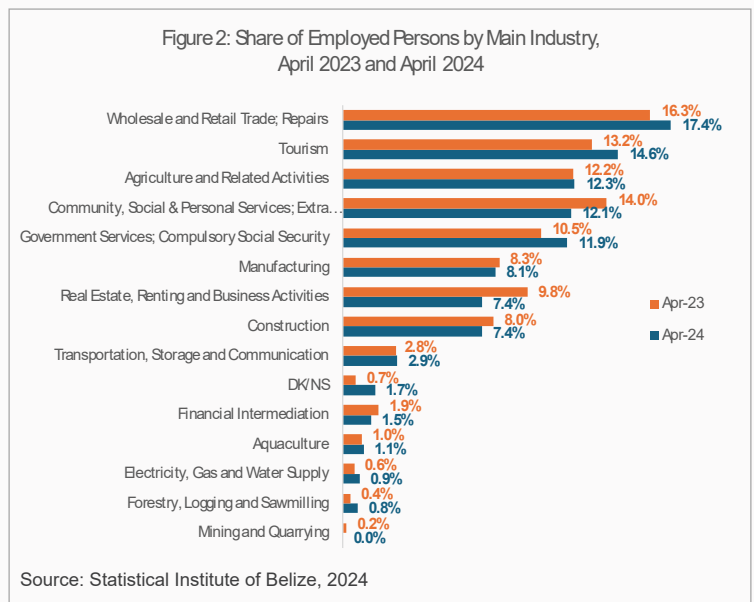
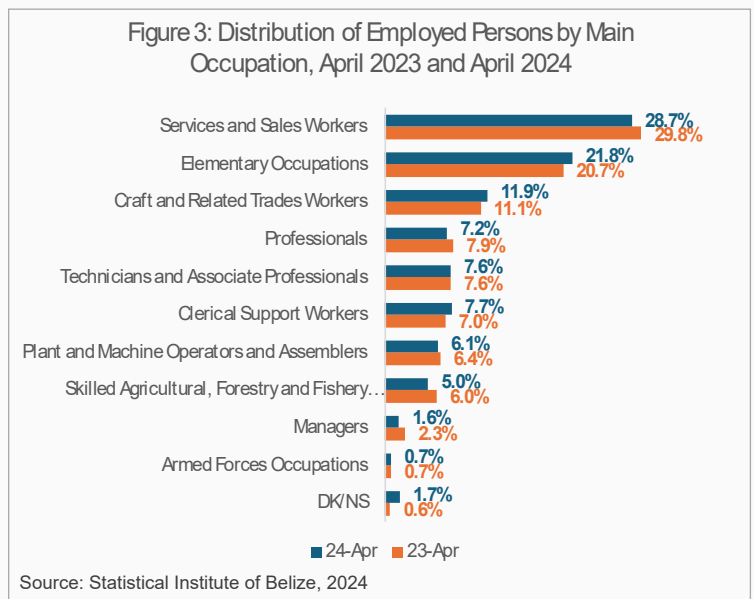


Figure 3 illustrates that in April 2024, nearly half of all employed persons concentrated in two major types of occupations: 'Services and Sales' (28.7 percent) and 'Elementary Occupations' (21.8 percent). Despite the significant representation of these categories, both experienced declines of 1.1 percentage points compared to April 2023.



The distribution of employed persons by employment status showed that the largest share continued to be employees (71.5 percent), reflecting a 2.9 percentage point increase compared to April 2023. About one in every four (25.3 percent) employed persons were self-employed, and 2.9 percent were 'Contributing family workers'.

The average monthly income for employed persons in April 2024 was \$1,427, a \$76 increase from April 2023. The highest income earners were 'Managers' (\$2,475), who made up 1.6 percent of all employed individuals, and 'Professionals' (\$2,292), representing 7.2 percent of the workforce. On average, employed persons worked about 43.9 hours per week, up from 41.5 hours in April 2023.

Informally Employed:

A total of 56,259 persons were in informal employment in April 2024, representing 33.9 percent of the employed population. The largest shares of informal employment were in 'Agriculture and Related Activities' (21.6 percent) and 'Wholesale and Retail Trade' (19.6 percent). Additionally, 57.8 percent of informally employed persons were 'self-employed' while 33.6 percent were 'Employees'.

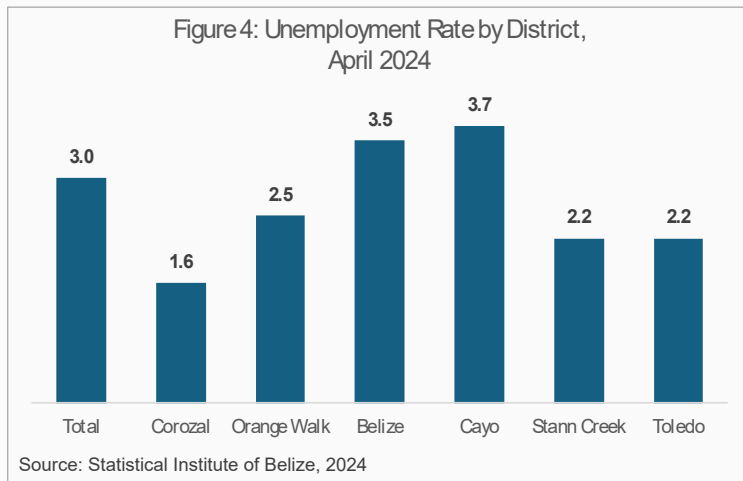
Underemployed:

The underemployed population in April 2024 was estimated at 4,202 persons, representing 2.5 percent of all employed persons. Women accounted for 47.7 percent of the underemployed population, with underemployment rates slightly higher among females (3.2 percent) compared to males (2.1 percent). From April 2023 to April 2024 the average monthly income for underemployed persons increased by \$151. Additionally, underemployed persons worked more hours on average, at 19.3 hours per week, compared to 14.5 hours per week in April 2023.

UNEMPLOYED:

In April 2024, the estimated number of unemployed persons was 5,046, representing 3 percent of the total labour force. The unemployment rate for females was 3.9 percent, while the rate for males was lower at 2.5 percent. Among individuals aged 14 to 24, unemployment declined slightly from 6.7 percent in April 2023 to 6.5 percent in April 2024.

At the district level, Cayo had the highest unemployment rate at 3.7 percent, while Corozal had the lowest at 1.6 percent (see Figure 4).

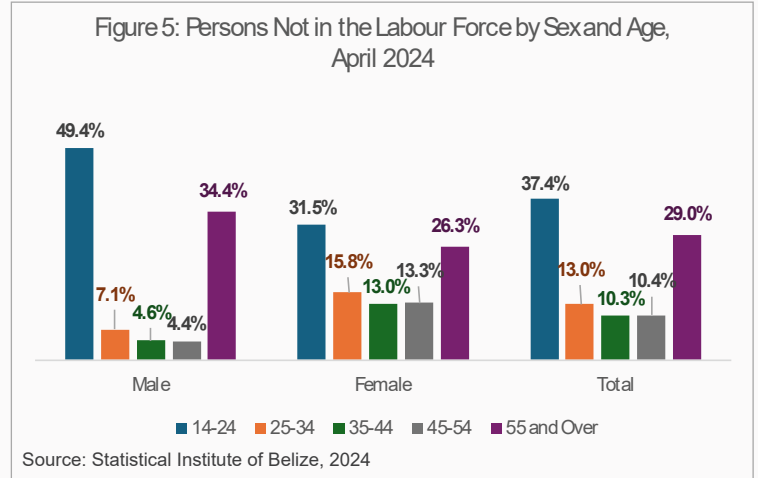


When looking at unemployment rates by educational attainment, the highest rate was among persons with secondary education at 4.3 percent. Those with a tertiary education experienced the lowest rate at 1.9 percent. Regarding the main source of financial support, about 3 out of 4 unemployed persons were primarily sustained by a parent, spouse or child, while 17.5 percent of persons relied on their savings.

PERSONS OUTSIDE THE LABOUR FORCE:

Persons who are not employed and are not actively seeking or available for work fall outside of the labour force. This group includes people of various ages who are not active in the labour force for various reasons such as attending an educational institution, performing unpaid household work, being retired, or being discouraged from seeking employment.

In April 2024, an estimated 126,946, or 42.5 percent of the working-age population were outside of the labour force. Females represented more than 60 percent of this group. Notably, 37.4 percent of persons outside of the labour force were aged 14 and 24, while 29.0 percent were 55 years and older. Among males outside of the labour force, 49.4 percent were 14-24, while 34.4 percent were 55 years or older. Among females not in the labour force, 31.5 percent were 14-24 and 26.3 percent were 55 and older.



An estimated 57.3 percent of persons outside of the labour force had never worked before. Additionally, 77.9 percent relied on a parent, spouse or child as their main source of financial support. Among those not seeking employment, 38.8 percent cited personal or family responsibilities as the main reason, with females representing 95.3 percent of this group. Additionally, 25.1 percent were not seeking employment because they were in school or training, with males accounting for 50.7 percent of this group.

Potential Labour Force:

In April 2024, 6,218 persons, or 4.9 percent of those outside the labour force were classified as part of the **potential labour force**. This group includes two types of persons: (a) those looking for a job but not available to start working and (b) those available but not looking for a job. In April 2024, 8.8 percent of the potential labour force was looking for a job but not available to start working, compared to only 1.7 percent in April 2023. Those available for work but not actively looking for a job represented 91.2 percent of the potential labour force in April 2024 compared 98.2 percent in April 2023.

Barriers to labour force participation among the potential labour force included personal or family responsibilities, affecting 35.9 percent, with females representing 82.8 percent of this group. Additionally, 10.2 percent were not in the labour force due to being in school or training, with females representing 55.1 percent of this total.