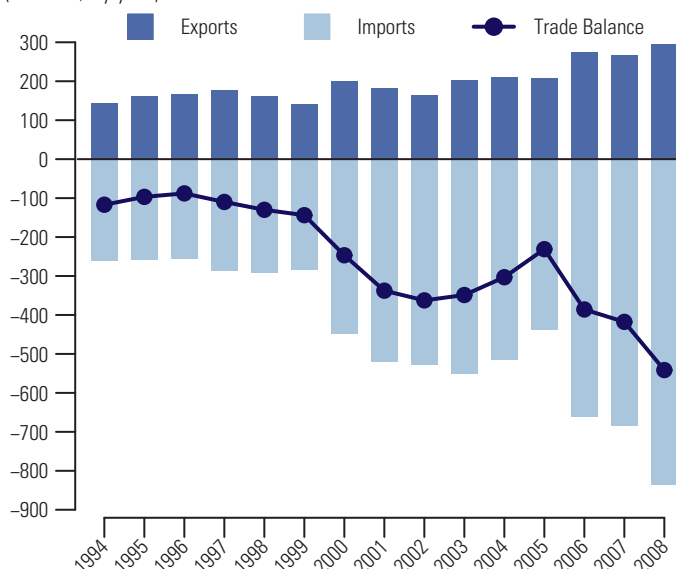


Overview:

From 2004 to 2008, Belize's exports increased on average by 8.7 percent each year and amounted to 295.1 mln US\$ in 2008 (see table 1). During the same period, imports increased on average by 12.9 percent each year to 836.5 mln US\$ in 2008 (see table 2). This resulted in a trade deficit of 541.4 mln US\$ in 2008 (see graph 1). By MDG regions, the trade balance recorded a surplus amounting to 29.0 mln US\$ with Developed Europe (see graph 2). Large deficits were recorded with Latin America and the Caribbean (-307.3 mln US\$) and Developed North America (-159.2 mln US\$). Both imports and exports were concentrated among a few partners: 3 (respectively 7) major partners accounted for 80 percent of exports (respectively imports) (see graph 3).

Graph 1: Total imports, exports and trade balance

(Mln US\$ by year)

**Exports Profile:**

In 2008, food, live animals, beverages and tobacco (SITC sections 0+1) accounted for the majority of exported goods representing 57.3 percent of total exports (see table 1). Exports of mineral fuels, lubricants and related materials (SITC section 3) increased by 64.0 percent and represented 40.3 percent of exports. Top partners for exports in 2008 were the USA, the United Kingdom and Costa Rica (see table 4). Exports to the United Kingdom were exclusively food, live animals, beverages and tobacco (SITC sections 0+1) while exports to Costa Rica were exclusively mineral fuels, lubricants and related materials (SITC section 3). Top products for exports from 2006 to 2008 included petroleum oils, crude (HS code 2709), fruit juices (including grape must) and vegetable juices (HS code 2009) and cane or beet sugar and pure sucrose, in solid form (HS code 1701) (see table 3).

Table 1: Exports by SITC sections

(Value in million US\$, growth and shares in percentage)

SITC	2008	Avg. Growth rates (%)		2008 share
		2004-2008	2007-2008	
Total	295.1	8.7	10.7	100.0
0+1	169.0	-1.6	0.0	57.3
2+4	2.2	4.1	45.7	0.7
3	118.8	301.9	64.0	40.3
5	2.0	-2.7	-3.0	0.7
6	1.8	-11.4	1.2	0.6
7	0.1	-58.8	-95.0	0.0
8	0.3	-64.8	-97.6	0.1
9	0.9	7.4	-84.8	0.3

Table 2: Imports by SITC sections

(Value in million US\$, growth and shares in percentage)

SITC	2008	Avg. Growth rates (%)		2008 share
		2004-2008	2007-2008	
Total	836.5	12.9	22.2	100.0
0+1	103.5	14.8	19.0	12.4
2+4	9.5	16.3	12.9	1.1
3	135.2	15.0	23.2	16.2
5	59.1	11.6	15.9	7.1
6	115.1	13.9	41.2	13.8
7	175.9	18.9	40.0	21.0
8	50.7	5.5	-0.4	6.1
9	187.5	8.3	10.2	22.4

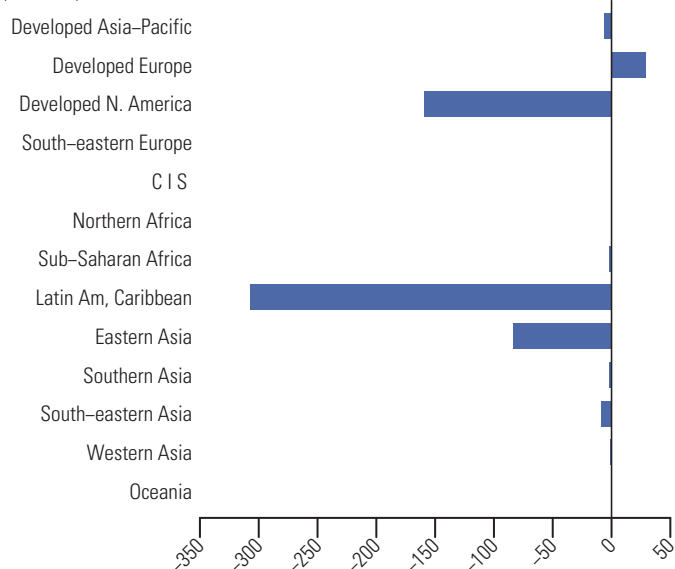
Table 3: Top 10 export commodities 2006 to 2008

(Value in million US\$)

HS code	4-digit heading of Harmonized System 2002	Value (million US\$)			Unit value			SITC code
		2006	2007	2008	2006	2007	2008	
	All Commodities.....	274.4	266.6	295.1				
2709	Petroleum oils, crude.....	44.4	71.6	118.3	0.5	0.6	0.3	333
2009	Fruit juices (including grape must) and vegetable juices.....	55.8	60.8	57.5	1.3	2.0	0.7	059
1701	Cane or beet sugar and pure sucrose, in solid form.....	50.0	44.1	35.7	0.5	0.5	0.2	061
0306	Crustaceans, whether in shell or not.....	42.4	20.2	21.5	5.5	6.9	2.5	036
0803	Bananas, including plantains.....	25.3	20.7	33.4	0.3	0.3	0.2	057
0807	Melons (including watermelons) and papaws (papayas), fresh.....	15.5	13.1	11.3	0.4	0.4	0.2	057
9999	Commodities not specified according to kind.....	19.7	5.8	0.9				931
0713	Dried leguminous vegetables, shelled.....	2.7	3.3	4.0	0.7	0.8	0.4	054
6101	Men's or boys' overcoats, car-coats, capes, cloaks, anoraks.....	...	9.4	0.2		27.4		843
3301	Essential oils (terpeneless or not), including concretes.....	2.8	1.5	2.0	1.8	2.1	1.1	551

Graph 2: Trade Balance by MDG Regions in 2008

(Mln US\$)



Graph 3: Partner concentration of trade in 2008

(Cumulative share by ranked partners)

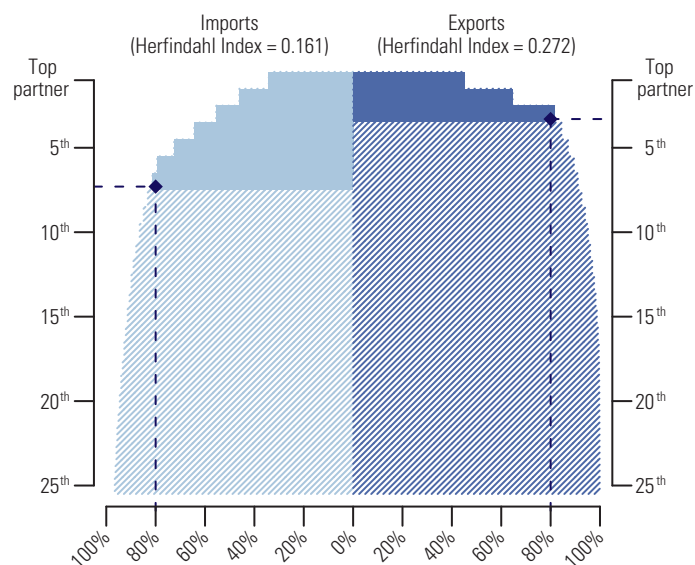


Table 4: Exports by principal countries and SITC sections in 2008

(Value in million US\$, percentages of country total)

Country	Total	Shares by SITC sections (%)									Total
		0 + 1	2 + 4	3	5	6	7	8	9		
World.....	295.1	57.3	0.7	40.3	0.7	0.6	0.0	0.1	0.3	100	
USA.....	132.7	46.9	1.3	50.2	0.8	0.5	0.0	0.2	0.1	100	
United Kingdom.....	57.9	100.0	0.0	...	...	...	...	...	...	100
Costa Rica.....	49.7	0.0	0.0	100.0	0.0	...	...	...	...	100
Netherlands.....	8.8	99.6	0.0	...	...	...	0.3	0.0	0.2	100
Trinidad and Tobago.....	7.8	95.0	0.0	...	0.4	2.5	...	...	2.1	100
Portugal.....	7.1	100.0	0.0	...	...	...	...	...	...	100
Mexico.....	4.7	91.1	1.0	...	...	4.6	1.6	0.9	0.9	100
Japan.....	4.4	90.2	3.9	...	...	0.1	...	0.2	5.6	100
Jamaica.....	4.2	96.3	0.1	...	0.2	3.1	...	0.0	0.1	100	
Belgium.....	3.4	100.0	0.0	...	...	...	...	...	...	100

Imports Profile:

In 2008, Belize's imports were composed of 22.4 percent of commodities and transactions not classified elsewhere (SITC section 9), 21.0 percent of machinery and transport equipment (SITC section 7) and 16.2 percent of mineral fuels, lubricants and related materials (SITC section 3). From 2006 to 2008, major products for imports were petroleum oils, other than crude (HS code 2710), motor vehicles for the transport of goods (HS code 8704) and motor cars and other motor vehicles principally designed for the transport (HS code 8703) (see table 5).

Table 5: Top 10 import commodities 2006 to 2008

(Value in million US\$)

HS code	4-digit heading of Harmonized System 2002	Value (million US\$)			Unit value			SITC code
		2006	2007	2008	2006	2007	2008	
All Commodities.....		660.3	684.3	836.5				
9999 Commodities not specified according to kind.....		178.9	170.1	187.5				931
2710 Petroleum oils, other than crude.....		96.6	98.0	120.6	0.7	0.7	0.5	US\$/kg 334
8704 Motor vehicles for the transport of goods.....		10.2	15.6	17.1	5.0	4.9	16.7	thsd US\$/unit 782
8703 Motor cars and other motor vehicles principally designed for the transport.....		11.1	13.0	15.0	7.2	0.3	17.9	thsd US\$/unit 781
2711 Petroleum gases and other gaseous hydrocarbons.....		10.0	11.7	14.5	0.7	0.8	0.4	US\$/kg 343
2208 Alcohol of a strength by volume of less than 80 % vol.....		11.3	10.2	12.9	9.1	31.1	1.2	US\$/litre 112
7214 Other bars and rods of iron or non-alloy steel.....		6.7	7.6	11.9	0.6	0.7	0.4	US\$/kg 676
3808 Insecticides, rodenticides, fungicides, herbicides.....		7.5	8.1	9.4	3.8	3.8	1.9	US\$/kg 591
3923 Articles for the conveyance or packing of goods, of plastics.....		7.4	8.2	8.7	1.8	2.5	1.0	US\$/kg 893
8517 Electrical apparatus for line telephony or line telegraphy.....		3.5	2.4	18.1				764