

T&C

Snapshots

Data Note

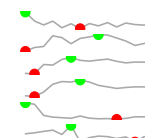


Belize

| GDP (US\$ billions) (2017) | Population (millions) (2017) | Land area (sq. km) (2014) | Income per capita (current US\$) (2017) | Unemployment rate (2014) |
|-------------------------------|------------------------------------|------------------------------|---|-----------------------------|
| 1.87 | 0.38 | 22,810.00 | 4,985.17 | 11.50 |

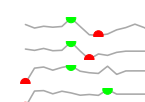
Macro Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|------|------|-------|-------|-------|
| GDP growth (annual %) | 3.8 | 1.5 | 3.6 | 2.8 | 2.5 | 2.5 |
| Current account balance | -10.2 | -4.4 | -7.7 | -12.4 | -10.4 | -7.5 |
| Fiscal balance (% of GDP) | -4.5 | -1.8 | -2.7 | -2.2 | -2.3 | -2.5 |
| Remittances, received (% of GDP) [1] | 4.9 | 4.6 | 4.7 | — | — | — |
| Real Effective Exchange Rate (2010=100) | 158.4 | 91.9 | 98.7 | 110.3 | 110.6 | 113.8 |
| Consumer Price Index, annual percent change | 2.4 | 0.5 | 1.2 | -1.0 | 1.3 | 1.7 |



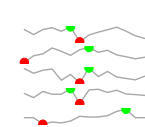
Investment indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|------|------|------|------|------|
| Gross domestic investment (% GDP) | 18.5 | 15.5 | 16.6 | 18.3 | 16.6 | 14.2 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 19.1 | 18.1 | — | — | — | — |
| Inward FDI (% of GDP) [2] | 8.1 | 5.7 | 8.4 | — | — | — |
| Inward FDI, % of private investment [2] | 43.9 | NA | — | — | — | — |



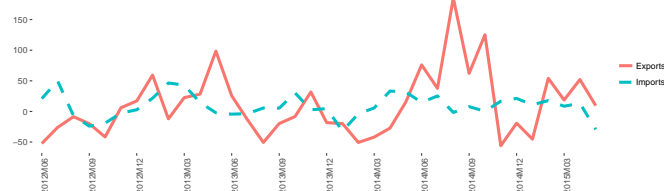
Trade Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|--------|--------|--------|--------|--------|
| Total Trade in Goods and Services (% of GDP, real terms) | 119.02 | 123.67 | 118.46 | 112.23 | 108.75 | 106.59 |
| Trade balance (% GDP, real terms) | 0.25 | 2.63 | 0.42 | -2.02 | -0.22 | 2.37 |
| Exports, Goods and Services, annual percent change (real terms) | 5.71 | -0.20 | -2.48 | -4.70 | 0.94 | 2.90 |
| Imports, Goods and Services, annual percent change (real terms) | 1.86 | 9.65 | 1.04 | -0.50 | -2.24 | -1.97 |
| Total reserves in months of imports [1] | 2.12 | 4.00 | 4.49 | — | — | — |



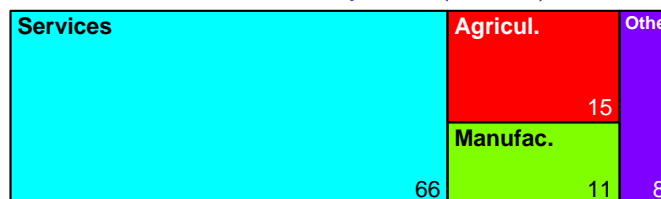
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015



Source: Development Prospects Group (DECPG)

Gross Value Added by Economic Activity 2013 (% GDP)



Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014

| | | | | |
|-------------------------------------|-----------------|---------------------|------------------------------------|--------------|
| Sugars, beet or cane, raw, in solid | Crude petroleum | Crustaceans, frozen | Special transactions & commodities | Orange juice |
| 18 | 17 | 16 | 16 | 14 |

Imports Categories by % of Total Value, 2014

| | | |
|----------------|---------------|--------------------|
| Consumer goods | Capital goods | Intermediate goods |
| 64 | 18 | 14 |
| | | Raw materials |

Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

| | DB 2015 Rank | DB 2016 Rank | Change in Rank |
|-----------------------------------|--------------|--------------|----------------|
| Dealing with Construction Permits | 76 | 81 | -5 |
| Ease of Doing Business Rank | 118 | 120 | -2 |
| Enforcing Contracts | 132 | 133 | -1 |
| Getting Credit | 160 | 162 | -2 |
| Getting Electricity | 69 | 73 | -4 |
| Paying Taxes | 61 | 69 | -8 |
| Protecting Minority Investors | 121 | 122 | -1 |
| Registering Property | 129 | 128 | 1 |
| Resolving Insolvency | 82 | 81 | 1 |
| Starting a Business | 149 | 159 | -10 |
| Trading Across Borders | 117 | 117 | 0 |

Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-5, 5=best)

Data not available

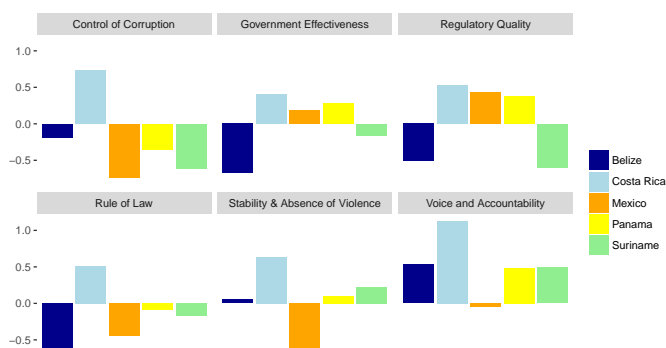
Source: WEF Global Competitiveness Report 2015

Logistics Performance Index (Scale 1-5, 5=best)

Data not available

Source: Logistics Performance Index (World Bank)

World Governance indicators (Std. score, High=best)



Source: Worldwide Governance Indicators

Trade Policy

| | 2010 | 2014 |
|--|------|------|
| Applied Tariff (Incl. Prefers. and Trade-Weighted) | 12.6 | 11.0 |
| Binding (%) | 97.6 | 98.7 |
| Dispersion (Standard Deviation) | 12.2 | 13.6 |
| Import duties collected (% , 2010-2012) [1] | — | 0.0 |
| MFN Tariff (Agriculture) | 19.1 | 18.8 |
| MFN Tariff (Non-Agriculture) | 8.7 | 8.7 |
| MFN Tariff (Simple Average) | 10.6 | 10.3 |
| Services sectors with GATS commitments [1] | — | 17.0 |

Sources: WITS, [1] WTO Trade Profiles

Private Sector View

Enterprise Survey 2010

| | Latin America and Caribbean | Belize | All Countries |
|---|-----------------------------|--------|---------------|
| Number of electrical outages in a typical month | 2.80 | 2.50 | 6.30 |
| Percent of firms with a bank loan/line of credit | 45.80 | 43.90 | 34.30 |
| Proportion of investment financed by banks (%) | 19.90 | 18.10 | 14.30 |
| Proportion of investment financed internally (%) | 62.90 | 76.30 | 71.80 |
| Senior management time spent dealing with the requirements of government regulation (%) | 14.00 | 4.00 | 9.90 |

Source: Enterprise Survey 2010

Top 5 constraints according to ES 2010 (% respondents)



Source: Enterprise Survey 2010

Top 5 constraints according to WEF 2015 survey (% respondents among 88 executives)

Data not available

Source: WEF Global Competitiveness Report 2015



T&C Snapshots Operations Note



Belize

SCD/CPF

Most Recent

| Product | Document | Date |
|---|----------|------------|
| Belize - Systematic country diagnostic | | 2016-02-08 |
| Belize - Country partnership strategy for FY2012-FY2015 | | 2011-08-23 |

Planned

| Product | Concept Review Date | Board Date |
|---------|---------------------|------------|
| None | | |

WB Lending Pipeline

[illegible]

WB Portfolio

Active

| Project ID | Project Name | Team Leader | Approval Date | Lending Inst. Type | Closing Date | Commitment (US\$M) | Undisbursed Balance (US\$M) | Project Rating DO | Project Rating IP | Overall Risk | Months in Problem Status |
|------------|--------------|-------------|---------------|--------------------|--------------|--------------------|-----------------------------|-------------------|-------------------|--------------|--------------------------|
| None | | | | | | | | | | | |

Closed

[illegible]

Active

Closed

IFC ASA

Active

Pipeline

Closed

| Project ID | Project Name | Team Leader | IP Approval Date | Expected End Date | Approval Value (in US\$K) | Total Expenditures (in US\$K) | Current FY Expenditure (in US\$K) |
|------------|--------------|-------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| None | | | | | | | |