



T&C Snapshots Data Note

2016

2017



Belize

| GDP (US\$ | Population | Income per | Unemployment | Ease of Doing |
|------------------|------------|-----------------|--------------|---------------|
| billions) (2017) | (millions) | capita (current | rate (2014) | Business Rank |
| | (2017) | US\$) (2017) | | (2016) |
| 1.87 | 0.38 | 4.985.17 | 11.50 | 120.00 |

2014

2015

2013

Macro Indicators

| | 11.8 2000 2012 | 2010 | 2011 | 2010 | 2010 | 2011 |
|---|----------------|------|------|-------|-------|-------|
| 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 |

Avg 2003-2012

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

Imports Categories by % of Total Value, 2014

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

Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

| | $\mathrm{DB}\ 2015\ \mathrm{Rank}$ | $\mathrm{DB}\ 2016\ \mathrm{Rank}$ | 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 Busines Report 2015

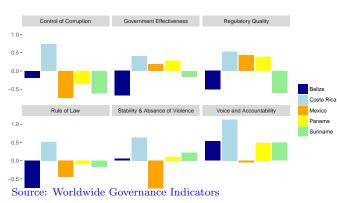
Data not available

Data not available

Source: WEF Global Competitiveness Report 2015

Source: Logistics Performance Index (World Bank)

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



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's Views

Enterprise Survey 2010

| L | atin 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

Source: Enterprise Survey 2010

Top 5 constraints according to ES 2010 (% respondents)



Top 5 constraints according to WEF 2015 survey (% respondants 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 |
|------------|---------------------|------------|
| Belize SCD | 2015-03-09 | 2016-01-28 |

WB Lending Pipeline

| Project ID | Project Name | Team Leader | Approval | Lending | Begin | Commitment | Latest | FY | Cum | FY Prob |
|------------|--------------|-------------|----------|---------|-----------|------------|---------|----------|----------|---------|
| | | | Date | Inst. | Appraisal | (US\$M) | Sort | Expenses | Expenses | |
| | | | | Type | | | Overall | (US\$K) | (US\$K) | |
| | | | | | | | Risk | | | |
| | | | | | | | Rating | | | |
| NT. | | | | | | | | | | |

WB Portfolio

Active

| Project ID | Project Name | Team Leader | Approval | Lending | Closing | CommitmentUndisbursed Project | | | Project | Overall | Months |
|------------|--------------|-------------|----------|---------|---------|-------------------------------|---------|--------|---------|---------|--------|
| | | | Date | Inst. | Date | (US\$M) | Balance | Rating | Rating | Risk | in |
| | | | | Type | | | (US\$M) | DO | IP | | Prob- |
| | | | | | | | | | | | lem |
| | | | | | | | | | | | Status |

None

Closed

| Project ID | Project Name | Team Leader | Approval | Lending | Closing | Commitment | Project | Project | IEG | |
|------------|--------------|-------------|----------|---------|---------|------------|---------|---------|---------|--|
| | | | Date | Inst. | Date | (US\$M) | Rating | Rating | Outcome | |
| | | | | Type | | | DO | IP | Rating | |
| 3.7 | | | | | | | | | | |

None

WB ASA

Active

None

| Task ID None | Task Name | Team Leader | Management Approval Date | Product Line | RAS (Y/N) | Current Expendi- ture BB (US\$K) | Current Expendi- ture Total (US\$K) | Lifetime Expendi- ture BB (US\$K) | Lifetime Expendi- ture Total (US\$K) |
|---------------|----------------|-------------|--------------------------------|-----------------|---------------------|---|--|--|---|
| | | | | | | | | | |
| Closed | | | | | | | | | |
| Task ID | Task Name | Team Leader | Management Approval Date | Product Line | RAS (Y/N) | Current Expendi- ture BB (US\$K) | Current Expendi- ture Total (US\$K) | Lifetime Expendi- ture BB (US\$K) | Lifetime Expendi- ture Total (US\$K) |
| None | | | | | | (05011) | (05#11) | (05#11) | (00011) |
| IFC A | | | | | | | | | |
| | | m | T 1 | | ID A | F 1 | | m . 1 | C . TW |
| Project II |) Project Name | Tean | ı Leader | | IP Approval Date | Expected End Date | Approval Value (in US\$K) | Total Expenditures (in US\$K) | Current FY Expenditure (in US\$K) |
| None | | | | | | | 00011) | (111 00011) | (m 00411) |
| Pipelin | ne | | | | | | | | |
| Project II | Project Name | Tean | ı Leader | | IP Approval Date | Expected End Date | Approval Value (in US\$K) | Total Expenditures (in US\$K) | Current FY Expenditure (in US\$K) |
| None | | | | | | | , | | , |
| Closed | | | | | | | | | |
| Project II | Project Name | Tean | n Leader | | IP Approval Date | Expected End Date | Approval Value (in US\$K) | Total Expenditures (in US\$K) | Current FY Expenditure (in US\$K) |