IMPORTS

MARCH 2020: During the month of March 2020, Belize’s imported goods were valued at $174.1 million, up 18.2 percent or $26.8 million from the $147.2 million imported in March of 2019 (see Figure 1).

INCREASING CATEGORIES: Greater imports were noted across almost all commodity categories for the month, with imports of Machinery and Transport Equipment and ‘Manufactured Goods’ having the most significant increases (see Figure 2).

Machinery and Transport Equipment
The ‘Machinery and Transport Equipment’ category rose by 30 percent or $7.7 million, from just under $28 million in March 2019 to $35.7 million in March 2020, owing largely to bigger imports of generators, trailers and excavators.

Manufactured Goods
With sizeable purchases of metal tanks during March 2020, the ‘Manufactured Goods’ category went up by one-third or nearly $6 million during the month, from just under $20 million to $25.9 million for the month.

Chemical Products
In addition, as the country bought greater quantities of fertilizers, hand sanitizers, disinfectant sprays, wipes, and laundry detergents in March of this year, imports of ‘Chemical Products’ also increased by one-third or $3.7 million, from $11.2 million to $14.9 million.

Food and Live Animals
Boosted food imports, most notably lard (shortening), led to an increase of $2.5 million in the ‘Food and Live Animals’ category, which rose from $16.8 million in March 2019 to $19.3 million in March 2020.

Beverage and Tobacco
Similarly, the third month of the year saw a notable increase in imports aromatic bitters and beer compared to March of 2019, prompting a $2.5 growth in the ‘Beverages and Tobacco’ category, from almost $3 million to $5.4 million.

Mineral Fuels and Lubricants
The ‘Mineral Fuels and Lubricants’ category rose by $1.9 million during the month, up from $22.5 million to $24.4 million. This increase was mostly attributed to the fact that imported quantities of diesel fuel in March of this year were almost twice the quantity imported in March of last year.

Designated Processing Areas
Imports destined for the ‘Designated Processing Areas’ went up by $1.8 million, from $22.1 million in March 2019 to $23.9 million in March 2020, largely on account of higher imports of vehicle parts, metal tanks and chemical wood pulp.

DECREASING CATEGORY: For the month of March 2020, the ‘Commercial Free Zones’ category was the only one to experience a drop in imports (see Figure 2).

Commercial Free Zones
Imports meant for the ‘Commercial Free Zones’ decreased by $1.1 million, from $28.3 million in March 2019 to $27.2 million in March 2020, owing for the most part to smaller purchases of women’s clothing, sport uniforms and footwear.

FIRST THREE MONTHS OF THE YEAR: Merchandise imports for period January to March 2020 totaled $485.3 million, representing a 6.7 percent or $30.3 million increase from the same period last year.

INCREASING CATEGORIES: Marked increases in imports were recorded for all commodity categories over the three-month period, with the most significant growth seen in the ‘Machinery and Transport Equipment’ category.

Machinery and Transport Equipment
Imports of ‘Machinery and Transport Equipment’ rose substantially by more than $13 million, from $93.9 million in 2019 to $107.1 million in 2020, due mostly to high-value purchases such as water pumps, aviation equipment and diesel vehicles.
Beverages and Tobacco
On account of heightened imports of beer and aromatic bitters in the first three months of this year, the ‘Beverages and Tobacco’ category went up by almost 50 percent or $4.2 million, from $8.5 million in 2019 to $12.7 million in 2020.

Manufactured Goods
Imports of ‘Manufactured Goods’ increased by $3.1 million, from a little over $65 million to $68.1 million, as the country purchased considerably more metal tanks during the period of January to March 2020, than it did for that same period last year.

Food and Live Animals
Larger imports of lard (shortening) drove the ‘Food and Live Animals’ category up by over $2 million, with imports rising from $51.7 million in 2019 to $53.8 million in 2020.

Oils and Fats
Likewise, with a spike in imports of cooking oils, the ‘Oils and Fats’ category also grew by over $2 million, from $4.6 million in 2019 to $6.6 million in 2020.

Commercial Free Zones
Imports into the ‘Commercial Free Zones’ rose by just under $2 million dollars, from $75.6 million in the first three months of 2019 to $77.6 million during the first three months of 2020, with the greatest increases within this category being recorded in purchases of handbags and cigarettes.

Mineral Fuels and Lubricants
The period saw an uptick of $1.5 million in the ‘Mineral Fuels and Lubricants’ category, from $67 million to $68.5 million, as quantities of Bunker C fuel imported during the first three months of 2020 were two times that imported during the same period in 2019.

Other Manufactures
With increased imports of goods such as light and lighting fixtures as well as gold jewelry, the ‘Other Manufactures’ category went up by $1.4 million, from $32.4 million in 2019 to $33.8 million in 2020.

Designated Processing Areas
Imports meant for the ‘Designated Processing Areas’ increased by $1.2 million during the period, from $7.5 million in 2019 to $8.7 million in 2020, owing to greater imports of vehicle parts, chemical wood pulp and shrimp feed.

DOMESTIC EXPORTS
MARCH 2020: Total domestic exports for the month of March 2020 amounted to $26.7 million, up 2.6 percent or $0.7 million from the almost $26 million recorded for March of 2019. This marginal growth in overall earnings resulted as a sharp increase in sales of red kidney beans, coupled with greater exports of bananas, which was largely offset by diminished earnings from other exports, with revenues from citrus products in particular experiencing the most significant decline (see Figure 1).

INCREASING CATEGORIES: Earnings from red kidney beans surged by $4 million, from just $0.8 million in March 2019 to a noteworthy $4.8 million March 2020, while banana exports went up by $1.9 million during the month, from $7.4 million to $9.3 million (see Figure 3).

DECREASING CATEGORIES: Revenues from citrus exports dropped by 40 percent or $2.7 million during the month, falling from $6.7 million to $4 million, due to notable reductions in exports of orange concentrate. With decreased exports of

conch and lobster tails, earnings from marine products dropped slightly by $0.4 million for the month, from $2.9 million to $2.5 million. Sugar exports saw a similar reduction of $0.4 million, with revenues from that commodity declining from $2.1 million in March 2019 to $1.7 million in March 2020 (see Figure 3).

MAJOR DESTINATIONS: The surge in exports of red kidney beans for the month led to increased export earnings from countries other than those generally classified as major destinations. Sales of this commodity led to a $2.7 million increase in revenues from Other Countries during the month, from $1.5 million in March 2019 to $4.2 million in March 2020. Furthermore, earnings from CARICOM countries fell from $5.1 million to $6.9 million, as red kidney beans, sugar and black-eyed peas were all sold in greater quantities on the CARICOM market in March of this year when compared to March of last year. In contrast, export revenues from the United States of America declined by more than $3 million, from $6.8 million to $3.7 million, as result of the marked decrease in exports of orange concentrate (see Figure 4).

FIRST THREE MONTHS OF THE YEAR: Merchandise exports for the period January to March 2020 totaled $62.5 million, down 31.7 percent or almost $29 million, from that same period last year.

DECREASING CATEGORIES: Variations in the shipping schedules of both bulk sugar and crude petroleum between last year and this year were the main reason for the substantial decline in total export earnings observed during the three-month period. While for January to March of 2019 sugar exports included shipments of bulk sugar, only bagged sugar was exported during the same three months of 2020. As a result, earnings from sugar fell by more $21 million, from $24.2 million in 2019 to just $3.2 million in 2020. Furthermore, while the first three months of 2019 saw a single shipment of crude petroleum valued at $6 million, there were no exports of this commodity in the first three months of this year.

INCREASING CATEGORIES: Despite the considerable decline in total export earnings during the first three months of the year, a couple of commodities performed notably well over the period. Red kidney beans had the most significant increase, with earnings from that product rising by $5.5 million, from $1.5 million in 2019 to almost $7 million in 2020, while revenues from bananas grew by $1.5 million, from approximately $20 million to $21.5 million. A slight increase of $0.6 million was seen in earnings from marine products, which rose from $10.3 million in 2019 to $10.9 million in 2020, due mainly to improved sales of lobster tails.

Figure 3: Composition of Domestic Exports by Type; March 2019 and March 2020

<table>
<thead>
<tr>
<th>Category</th>
<th>March 2019 ($)</th>
<th>March 2020 ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>RED KIDNEY BEANS</td>
<td>$0.1M</td>
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</tr>
<tr>
<td>SUGAR</td>
<td>$1.7M</td>
<td>$1.5M</td>
</tr>
<tr>
<td>MARINE PRODUCTS</td>
<td>$2.5M</td>
<td>$2.9M</td>
</tr>
<tr>
<td>CITRUS PRODUCTS</td>
<td>$4.0M</td>
<td>$6.7M</td>
</tr>
<tr>
<td>BANANAS</td>
<td>$6.1M</td>
<td>$6.1M</td>
</tr>
<tr>
<td>OTHER GOODS</td>
<td>$1.0M</td>
<td>$4.8M</td>
</tr>
</tbody>
</table>

Source: Statistical Institute of Belize, 2020

Figure 4: Composition of Exports by Destination; March 2020 (Millions of BZ Dollars)

<table>
<thead>
<tr>
<th>Destination</th>
<th>$ (Millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Caricom</td>
<td>$6.9M</td>
</tr>
<tr>
<td>European Union</td>
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</tr>
<tr>
<td>United Kingdom</td>
<td>$5.0M</td>
</tr>
<tr>
<td>United States</td>
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</tr>
<tr>
<td>Central America</td>
<td>$1.3M</td>
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<tr>
<td>Mexico</td>
<td>$0.0M</td>
</tr>
<tr>
<td>Rest of World</td>
<td>$4.6M</td>
</tr>
<tr>
<td>Total</td>
<td>$26.7M</td>
</tr>
</tbody>
</table>

Source: Statistical Institute of Belize, 2020

For more information contact Data Dissemination Department at telephone number 822-2207/2352 or e-mail at info@mail.sib.org.bz.

An Excel version of the tables contained in this release can be downloaded from our website at www.sib.org.bz/statistics.