

“Mid-year export revenues up over 25 percent,” says the Statistical Institute of Belize

The sugar industry was the main economic driver, with earnings of \$86.9 million, this represents a \$17.8 million increase from \$69.1 million recorded for the same period in 2021. The SIB attributed sugar’s increased performance to favorable prices on the global market. Revenues from animal feed almost doubled, going from \$13.6 million in the first six months of last year to \$26.7 million in the first six months of 2022, due to increased quantities being exported at improved prices.

“Earnings from marine products grew by \$6.1 million, from \$14.8 million in 2021 to \$20.9 million in 2022, owing largely to more favorable prices for exports of conch, lobster tails, and lobster meat. Molasses revenues almost doubled, from \$5.7 million to \$11.2 million, due also to improved prices for this commodity,” the SIB said. Revenues from citrus products, also saw an increase from \$22.8 million to \$25.5 million, due to larger exported volumes of orange oil and orange concentrate. Meanwhile, earnings from crude petroleum were up by \$1.4 million, from \$0.3 million in 2021 to \$1.7 million in 2022.

The SIB notes that some sectors did see revenues contract in the first half of the year, the most prominent being bananas, which fell from \$43.3 million last year to \$41.5 million this year, a difference of \$1.8 million. “Exports of red kidney beans were also down, falling by \$0.9 million from \$7.2 million to \$6.3 million, while sales of black-eyed peas declined by \$0.7 million from \$2.8 million in 2021 to \$ 2.1 million in 2022,” the SIB added.

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