

TRADE POLICY REVIEW OF BELIZE

4 AND 6 MAY 2026

*Concluding Remarks by the Chairperson,
Ambassador H.E Mr Kairat TOREBAYEV
(Permanent Representative of Kazakhstan)*

1. This fourth Trade Policy Review of Belize has provided Members with a valuable opportunity to deepen their understanding of developments in Belize's trade and investment policies since the previous Review in 2017. The exercise benefited greatly from the constructive engagement of the Belizean delegation, led by H.E. Ambassador Dr Harold Young; the comprehensive and thoughtful remarks of the discussant, H.E. Mr Colin Murdoch, Permanent Representative of Antigua and Barbuda to the WTO; and the interventions of the 21 delegations that took the floor. Together, these contributions have shed light on both the progress achieved and the challenges that remain, while also identifying areas where Members see scope for continued reforms to further strengthen Belize's trade and investment regimes and enhance the resilience of its domestic economy.

2. . Over these two days, Members consistently praised Belize's active and constructive engagement across the WTO, further reinforced by the reopening of Belize's Permanent Mission to the WTO in February this year. They highlighted the country's swift ratification of the Agreement on Fisheries Subsidies 2023, making it the first WTO Member of CARICOM to have accepted the Agreement. Members also acknowledged Belize's participation in the Joint Statement Initiatives on Investment Facilitation for Development, and the Informal Working Group on MSMEs. They urged Belize to take part in the Joint Statement Initiative on Electronic Commerce, noting that it could help advance the country's efforts to develop a robust digital economy. Others encouraged Belize to consider joining the Multi-Party Interim Appeal Arbitration Arrangement (MPIA).

3. While Members recognized improvements in the notification of trade-related measures, several delegations encouraged the authorities to address remaining gaps, notably in the areas of agriculture, import licensing and state trading enterprises, to further enhance transparency. Concerns were raised by several delegations on Belize's quantitative restrictions that apply to a wide range of products, mainly agricultural goods, and they urged Belize to notify the regime and its administration procedures to the WTO. Members took due note of the structural challenges that continue to affect Belize's economy, particularly its vulnerability to climate change. These include vulnerability to hurricanes and flooding, as well as to ocean warming and sea-level rise, which pose serious risks to the main pillars of the economy, notably tourism, agriculture, and fisheries. Belize is also highly exposed to external shocks. Recent manifestations of these vulnerabilities include Hurricane Lisa, which struck Belize in 2022 and caused substantial damage to infrastructure and agricultural production, and the severe economic impact of the COVID-19 pandemic on the tourism sector, and rising commodity prices.

4. Several Members observed that Belize's economic vulnerability is further heightened by its highly concentrated merchandise export structure and markets. They noted for example that Belize has experienced a deterioration in its merchandise export concentration, with an export concentration index level nearly three times higher than the Central American average. Members commended Belize for its positive economic performance despite the significant challenges it faces, highlighting the strong rebound in tourism and services exports, as well as the marked decline in unemployment. In this context, Members noted with satisfaction the increased prominence of trade policy following the adoption of Belize's first National Trade Policy (2019–2030). They also welcomed the policy instruments introduced to strengthen Belize's trade capacity, including initiatives to diversify production and promote industrial value addition through domestic processing and transformation, to foster MSME development, and to enhance productive competitiveness with a view to expanding business opportunities. Some delegations further praised the country's sector-specific strategies, notably in the digital economy, blue economy, agriculture, and financial inclusion, and encouraged their swift and full implementation to broaden economic opportunities and reduce the costs of doing business.

5. Members welcomed Belize's efforts to enhance its business and investment climate, including the adoption of an investment policy and the implementation of reforms to business registration, licensing, and investment procedures. At the same time, Members noted that outdated services regulations, limited access to finance, and burdensome administrative processes continue to constrain competitiveness, particularly for MSMEs. Members also expressed concern that the draft Competition Bill referenced during the 2017 Trade Policy Review has yet to be finalized, noting that its enactment could help address market distortions, prevent abuses of dominant positions, promote innovation, protect consumers, and ensure a level playing field. In addition, Members voiced concern about Belize's growing dependence on imported energy, which increased from 58.4% in 2017 to over 70% in 2024, with negative implications for the overall economy.

6. Members underscored the importance for Belize of advancing comprehensive trade facilitation reforms. While some Members acknowledged progress towards the introduction of Belize's Single Window for Trade, aimed at streamlining cumbersome procedures, reducing customs delays, and enhancing transparency, several others noted that average trade costs increased by 15% during the review period. They also noted that sea-freight clearance times averaged 7 days and 18 hours, constituting a direct competitive disadvantage for traders. In this regard, Members encouraged Belize to intensify efforts to reduce red tape and address persistent logistical bottlenecks.

7. Members praised Belize for strengthening its IP ecosystem by acceding to seven additional WIPO treaties during this review period, as well as by expanding policy to promote IP as a measure to access to finance. Notwithstanding, Members noted that IP creation remained weak, patent registration was low, the absence of specific legislation on Geographical Indications (GIs), and pending adherence to the WIPO Treaty on Intellectual Property, Genetic Resources and Associated Traditional Knowledge.

8. The documentation prepared for this Review, together with Members' questions, the authorities' written responses, and the constructive exchanges held on Monday and today, have significantly deepened our understanding of the challenges Belize has recently faced, as well as the considerable opportunities that lie ahead. Importantly, this Review has also served as a platform for partners to reaffirm their support for Belize's reform efforts, with many Members pointing to concrete prospects for closer economic cooperation. I encourage the Belizean authorities to give due consideration to the constructive suggestions put forward by Members throughout this process. I congratulate Belize on the successful conclusion of this TPR. Members look forward to receiving replies to any outstanding or follow-up questions within the customary one-month period. Many thanks to all.
