



# Beltraide

making  
business  
happen



# BELIZE EXPERIENCE

# MSME Policy and Strategy in Belize

- **In 2012 the Belize MSME Policy and Strategy was endorsed by the Government of Belize through the Belize Trade and Investment Development Service In Belize, (BELTRAIDE).**
- **The policy focus on four pillars of the business climate that are of primary importance to MSMEs:**
  - **Legislative and regulatory framework**
  - **Increase flow of capital**
  - **Market Access and competitiveness and**
  - **Development of business skills and knowledge through education and training.**

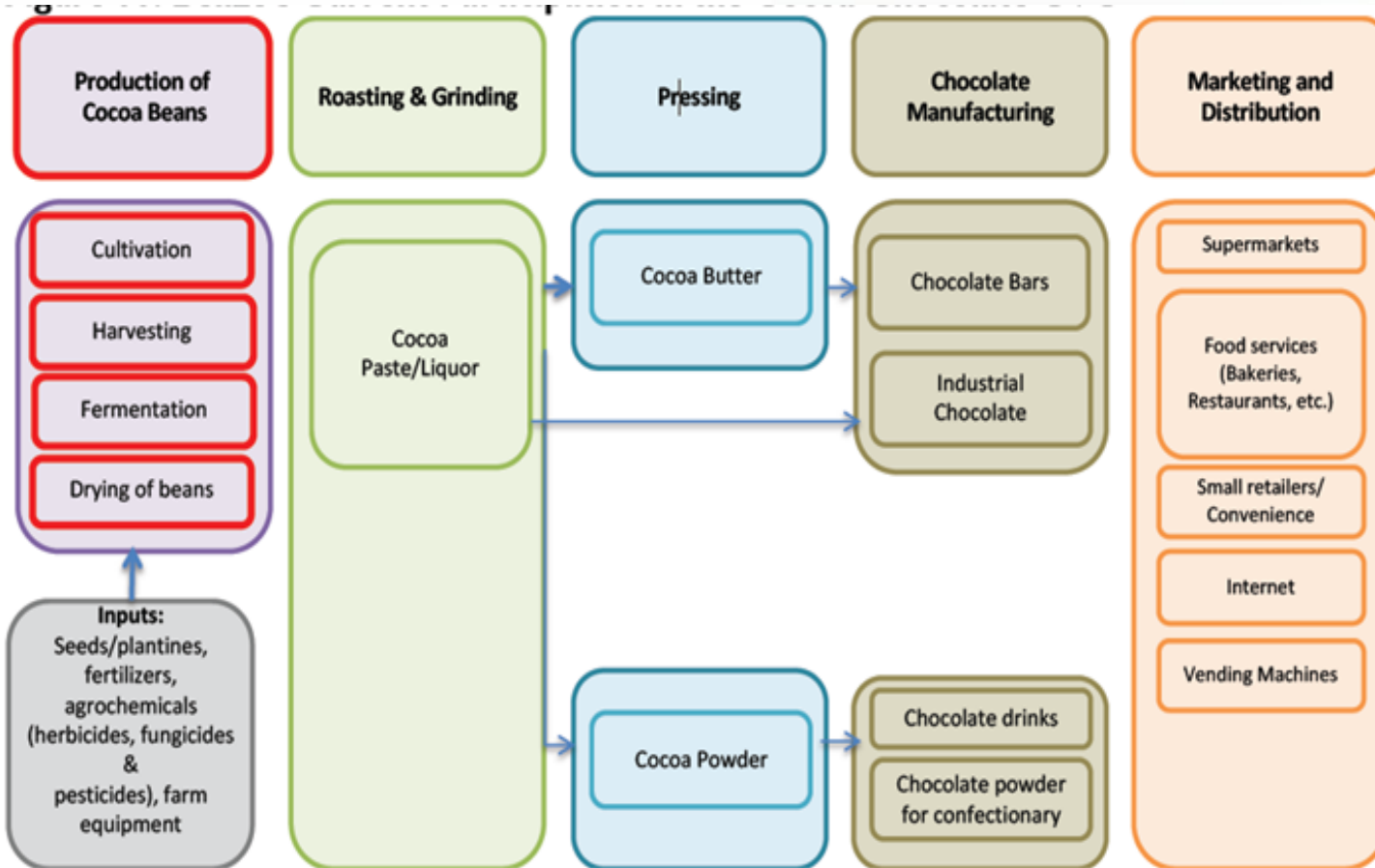
# Market Access and Competitiveness

- Encourage the use of product standards such as food hygiene and good agricultural practices.
- Promote commercial linkages between SMEs and larger domestic and foreign firms as suppliers and distributors.
- Promote the use of quality management standards
- Fiscal Incentive Program and Export Processing Zone Act
- Support SME participation in trade expositions within and outside of Belize.

# Other Activities

- October 2017 Government of Belize endorsed the National Export Strategy which identify the priority industries for export development and promotion with specific niche industry development.
- Global value chain: Shrimp, Cacao, BPO (OAS Project)
- Cluster initiatives (Compete Caribbean Project)

# Belize Cocoa- Chocolate GVC



Source: Authors

# National Trade Policy

- Government of Belize endorsed the National Trade Policy on November 27<sup>th</sup> 2018.
- Five (5) Main Objectives:
  - Reduce the cost of doing business, enhance competitiveness and develop efficient production systems and capacities
  - Improve trade performance for goods and services, diversify production and export basket and enhance value addition
  - Build and strengthen multilateral, regional and bilateral trade relations and enhance market access (entry)
  - Build a strong and effective institutional and legal framework for trade development, with competent human capital and an entrepreneurial mindset

# National Trade Policy

Government of Belize endorsed the National Trade Policy on November 27<sup>th</sup> 2018.

- Policy Pillars:
  - Institutional Capacity Building;
  - Supply capacity Strengthening
  - Enhancement of market access
  - Trade Facilitation



- Policy covers domestic and international requirements and obligations that Belize must fulfill in its entire production value chain as it pursues Market Access for its goods and services.
  - Investments in and upgrade of the National Quality Infrastructure;
  - Sensitization of the business community on trade agreements and associated opportunities;
  - Trade Facilitation
  - Development of market intelligence on specific export market regulatory requirements including packaging and labelling;
  - Standards and food safety certification;
  - Assessment of domestic and export market structure;
  - Enhancement of logistics and distribution systems

# SME Priority Issues

- Access and cost of Financing
- Markets and Marketing
- Intellectual Property
- Getting necessary Foreign exchange
- Standards
- Certification
- Access to real time data (Market Intelligence)
- High freight cost, production inputs
- Small domestic consumption

# Opportunities

- Growing domestic and regional demand for service including e-commerce
- Proximity to Central America and Mexico
- Enhanced value addition benefits from market access
- Strategic regional location; Belize a trade and logistical hub between Central America and CARICOM
- Bi-lateral trade agreement with Central America countries

Thank You!



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