



Tourism Sector

A Top Export Prospect for Belize

September 2013

Overview

- The Belize Tourism Board is the statutory body responsible for management and oversight of the tourism industry. They regulate, administer, and monitor the issuance of licenses for hotels, accommodations, tour guides, and tour operators. Visit <http://www.belizetourism.org> for more information.
- The tourism sector continues to rank among Belize’s top foreign exchange and revenue earners. The table below provides an overview of total revenues earned by the tourism sector, also called tourism expenditures, between the period 2008 to 2011. For more information, see Central Bank of Belize Annual Report 2010 at www.centralbank.org.bz

Year	Tourism Expenditures (USD \$ Millions)	Overnight Tourist Arrivals	Cruise Ship Arrivals	Total Tourist Arrivals	Avg. Expenditure per Tourist
2007	285.6	241,575	560,478	802,053	356.09
2008	272.5	234,706	537,632	772,338	352.82
2009	250.9	221,654	634,697	856,351	292.99
2010	259.2	226,632	688,165	914,797	283.34
2011	260.0 (est.)	233,401	654,790	888,191	292.72

- Belize, as a country, does not yet feature a five-star luxury franchise hotel, some speculate that it is due to its small population size and demographic composition.
- Although some resorts have invested substantially, most of the product offerings do not attain the luxury standards commonly found in the Caribbean or Central American regions. Most luxury hotels in Belize offer a “boutique-style” experience, focusing more on adventure and recreational activities.

Sub-Sector Best Prospects

- There are still many tourism subsectors in Belize that have yet to be explored, including niche services and destinations. For example, the hotel and accommodation industry in Belize has yet to adopt green technology.

- Currently only a few establishments have taken steps to be branded as ecofriendly. Much more could be done to attract tourist dollars from visitors concerned about preservation and the “green” movement.
- Belize has been increasingly recognized for its second-home buyers market, along with other countries in Central America including Panama and Costa Rica. Much like its competitors, Belize offers a retirement incentive. The fact that Belize is English speaking is a big enticement for many U.S. citizens.

Opportunities

- Tourism is a very important industry for Belize, since the performance of numerous other economic subsectors depend on this industry to support their businesses and livelihoods. For example, the auto rental sector relies on tourists to rent their cars, and also farmers and fishermen depend on local restaurants where tourists consume fresh produce.
- The hotel, resort, and accommodation industry functions as a platform for the development of many other tourism sub-sector businesses. The establishment of strong sub-sector businesses is important for the tourism industry to continue to remain competitive within Central America and the Caribbean. These areas include: cruise tendering services; auto rental services; restaurants; gift-shops; adventure destinations and parks; entertainment; land, air, and sea transportation services; and the agro-production and fisheries sectors, which produce food for consumption.
- Applicants for investment incentives in this industry usually qualify under the Fiscal Incentives Program, offered through the Belize Trade and Investment Development Service (BELTRAIDE). Visit <http://www.belizeinvest.org.bz> for more information.

Web Resources

- Belize Tourism Board (BTB)
<http://www.belize tourism.org/>
<http://www.travelbelize.org/>
- Belize Tourism Industry Association
<http://www.btia.org/>
- BTB Retirement Incentives
<http://www.belizeretirement.org/>
- Belize Hotel Association
<http://www.belizehotels.org/>
- BELTRAIDE
<http://www.belizeinvest.org.bz>

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