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PRESS RELEASE

Belize Accesses Funds for Climate Change Project to Strengthen Sugarcane Industry

Belmopan, March 5, 2024.

The Ministry of Economic Development, as the National Designated Authority to the Green Climate Fund (GCF), received approval for Belize's largest climate change project entitled, "Building the Adaptive Capacity of Sugarcane Farmers in Northern Belize". The grant totals BZ\$77,682,600, with funding of BZ\$50 million from GCF and co-financing from project partners at BZ\$27.6 million and BZ\$30,000 from the Government of Belize.

The project was approved during the GCF 38th Board Meeting being held in Kigali, Rwanda, from March 4 to 7. Eleven project funding proposals were put to the GCF Board for approval, with Belize being the only Caribbean country to table a project.

The approval of this transformative project is a significant milestone for Belize as it aims to bolster climate resilience in the sugarcane industry. The project is designed to build physical and financial resilience by scaling up new climate-adapted sugarcane varieties, replanting and managing sugarcane crops using climate-smart practices, and managing moisture through the introduction of irrigation and drainage systems. Additionally, it has been designed to build knowledge systems, enabling farmers and other industry stakeholders to implement physical changes in their farming systems to transform industry practices. It will also introduce systems to enable the project to realize the transformation and scaling up elements tested and proven to ensure maximum project impact.

The Caribbean Community Climate Change Centre (CCCCC), the accredited entity entrusted with the fiduciary responsibility of project implementation, will spearhead the project for five years. A project steering committee will be created and supported by a technical committee to provide high-level guidance and oversight throughout the project's lifecycle.

"This project marks a pivotal moment in Belize's journey towards climate resilience," stated Dr. Osmond Martinez, CEO for the Ministry of Economic Development. "By integrating innovative technologies and sustainable practices, we aim to not only fortify the sugarcane industry against climate vulnerabilities, but also pave the way for broader agricultural resilience across the country."

The project's approval underscores the GCF's commitment to supporting the Government of Belize by injecting grant financing for the nation to achieve its climate change goals. This project also sets a precedent for collaborative efforts in addressing climate challenges within the Caribbean region.

Prime Minister Hon. John Briceño, Hon. Christopher Coye, Minister of State in the Ministry of Finance, Economic Development and Investment, and Dr. Osmond Martinez played pivotal roles in securing this project. This highlights the significance of the project as a top priority in Belize's country program, garnering crucial support from industry stakeholders.

The Government of Belize, through the Ministry of Economic Development, expresses great appreciation to the Green Climate Fund for its continued trust in Belize and support to the nation's climate resiliency initiatives. The Ministry also thanks the team at the CCCCC, including Dr. Colin Young, Executive Director; Dr. Donneil Cain, Senior Project Development Specialist; and Mr. Ryan Zuniga, Project Development Specialist.

Appreciation is also extended to other contributors in the Ministry of Economic Development, particularly Mr. Carlos Pol, Director of the Climate Finance Unit, and Mr. Leroy Martinez, GCF Focal Point and Economist; partners in the Ministry of Agriculture, Food Security and Enterprise; the Sugar Industry Research & Development Institute; the Belize Sugar Cane Industry; the Belize Sugar Cane Farmers Association; the Northern Sugar Cane Farmers Association; the Progressive Sugar Cane Producers Association, and the Corozal Sugar Cane Producers Association.

CEO Martinez encourages partners in all sectors to continue their work in building Belize's climate resiliency and moving toward a more progressive and productive economy. The Climate Finance Unit in the Ministry of Economic Development, responsible for the GCF portfolio, continues its work in accessing the necessary climate finance justice to support Belize.

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