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PRESS RELEASE

Ministry of Investment Launches Sensitization on the Initial Steps of the Industrial Strategy with Blue and Green Policies

Belmopan, May 28, 2025.

On Tuesday, May 27, 2025, a pivotal moment unfolded for Belize's economic future as the Investment Policy and Compliance Unit (IPCU) and the United Nations Industrial Development Organization (UNIDO) officially began stakeholder engagement for the creation of the nation's Industrial Strategy with Blue and Green Industrial Policies during an opening ceremony and sensitization session with senior officials held in Belmopan. This strategy represents Belize's first deliberate and comprehensive industrial policy, designed to foster sustainable, inclusive, and export-led industrial development.

The strategy aims to tackle long-standing challenges to diversify the economy and to identify economic sectors in Belize with growth potential that support poverty reduction. By adopting a "Green and Blue" approach, Belize seeks to promote productivity and competitiveness through resource efficiency and environmentally sustainable industrialization, aligning with global efforts to achieve the Sustainable Development Goals. The Government intends to identify specific economic activities in the blue and green economy, light manufacturing, agro-processing, and energy sectors.

The ceremony, attended by government officials, international partners, private sector leaders, and civil society representatives, underscored Belize's commitment to diversifying its economy, enhancing productivity, and creating new opportunities while championing environmental stewardship.

Present at the opening ceremony were Mrs. Narda Garcia, CEO in the Office of the Prime Minister, Investment, and Civil Aviation; Ms. Beverly Wade, CEO in the Ministry of the Blue Economy; Mr. Neri Ramirez, CEO of the Corozal Free Zone; Mr. Lincoln Blake, Director of the Investment Policy and Compliance Unit (IPCU); Mr. Ishmael Quiroz, Executive Director of Beltraide; Dr. Anders Isaksson, Chief, Division of Industrial Policy Advice and Capacity Development at UNIDO; Mr. Christoph Hammer, Industrial Data Analyst at UNIDO; Mr. Frantz Smith, Investment Policy Officer, IPCU; Ms. Sandra Cuello, Director, Public Private Partnership Unit; and Dr. Dylan Vernon, Executive Director, University of Belize, Belize Policy Research Institute.

Following the opening ceremony, attendees participated in a comprehensive session covering critical topics such as:

- Historical and current developments and goals of industrial policy.
- The importance of data, industrial statistics, and analyses, including an introduction to The EQUIP Toolkit.
- Policy design, policy instruments, and implementation strategies.
- Monitoring and Evaluation (M&E) frameworks, capacity building, and the role of a Policy Support Unit (PSU).

The "Industrial Strategy with Blue and Green Industrial Policies" is poised to guide Belize toward a new era of economic resilience, innovation, and environmental responsibility.

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