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PRESS RELEASE

Ministry of Investment and UNIDO Complete COMFAR Training

Belmopan, October 27, 2025.

The Office of the Prime Minister and the Ministry of Investment, through the Investment Policy and Compliance Unit (IPCU), in collaboration with the United Nations Industrial Development Organization (UNIDO), on Friday, October 24, 2025, completed its Computer Model for Feasibility Analysis and Reporting (COMFAR) training in Belize.

The objective of the “COMFAR Training Course in Financial Analysis of Investment Project Scenarios” was to equip government agencies with tools and methodologies for project appraisal and feasibility analysis to validate and support local and foreign investments.

COMFAR complements investment assessment efforts and offers feasibility analysis support for large infrastructure or Public-Private Partnership projects through the blended finance mechanism to develop bankable projects. It facilitates short- and long-term analysis of financial and economic consequences for industrial and non-industrial projects. COMFAR is accompanied by manuals, teaching materials, and interlinked software for project identification and preparation. It also includes specialized modules, such as those on the Clean Development Mechanism and Environmental Management Accounting.

The initiative is funded by UNIDO through the project “The Belize Industrial Strategy with Green and Blue Industrial Policies,” which aims to assist Belize’s

economic development by guiding investments, promoting innovation, environmental sustainability, productivity, and fostering growth and diversification in strategic economic activities in Belize's priority sectors. It is envisioned that the policies will contain several recommendations, paying special attention to technology transfer and training to support the development of Belize's industrial capacity in a sustainable way. The development of an industrial policy in Belize can leverage the country's strategic location to position it as a regional (CARICOM) trade and industrial hub by facilitating Belize's linkage to regional supply and logistic chains.

The 17 participants in the training were technical officers from the Economic Development Council; the Ministry of Blue Economy and Marine Conservation; the Public-Private Partnership (PPP) Unit; BELTRAIDE; the Ministry of Public Utilities, Energy and Logistics; the Statistical Institute of Belize; the Investment Policy and Compliance Unit (IPCU); the Office of the UN Resident Coordinator; and the Ministry of Economic Transformation.

Present at the closing of the training were Mrs. Narda Garcia, CEO in the Office of the Prime Minister and the Ministries of Investment and Civil Aviation; Mr. Lincoln Blake, Director of the IPCU; Ms. Maria Elena Barrionuevo, COMFAR Coordinator, UNIDO; and Mr. Robert Novak, Consultant, UNIDO.

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