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PRESS RELEASE

Belize and IDB Advance Energy Security and Regional Cooperation

Belmopan, October 13, 2026.

Prime Minister Hon. John Briceño is leading a high-level delegation to the 2026 World Bank-IMF Annual Meetings in Bangkok, Thailand. In a bilateral session held on the margins of that meeting, Prime Minister Briceño and IDB President Ilan Goldfajn discussed Belize's energy security agenda, including efforts to address high electricity costs, expand renewable energy generation, strengthen transmission infrastructure, and advance regional energy integration through SIEPAC.

Discussions also covered support for BEL, the submarine cable upgrade to San Pedro, and opportunities for enhanced IDB technical and financial engagement in Belize's energy sector. Prime Minister Briceño noted that the Government of Belize is consulting with the private sector on utilizing sargassum by-products to support electricity generation and broader waste-to-energy initiatives.

Prime Minister Briceño further underscored that sargassum has become a national and regional crisis, severely affecting Belize's tourism hubs, including San Pedro and Hopkins, with significant health, environmental, and economic consequences. Belize emphasized the need for greater multilateral recognition of sargassum as a disaster risk, highlighting ongoing and planned public investments in offshore collection, renewable energy solutions, carbon-credit opportunities, and by-product development.

President Goldfajn acknowledged the regional dimension of the challenge and affirmed the IDB's willingness to engage its technical teams in exploring support mechanisms that could help transform sargassum from a growing threat into a sustainable economic opportunity for Belize and the wider Caribbean.

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