

# Belize



The Natural Niche

A Country of Offshore Opportunities

## RENEWABLE ENERGY



# Renewable Energy

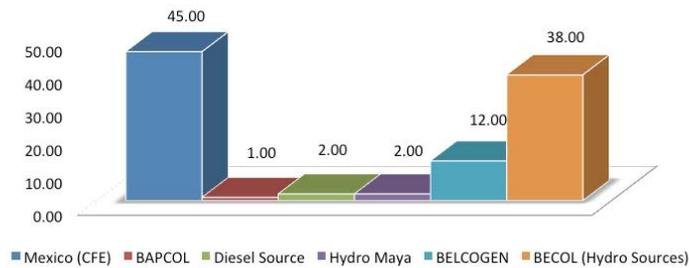
## Industry Overview



Global discussions revolving around “Climate Change” have garnered incremental emphases in recent years. The impacts stemming from Climate Change have also become ever apparent - from an increase in the occurrence and intensity of hurricanes to a rise in the sea level, including various other intensified natural disasters alike. In the ongoing global quest to mitigating climate change, Belize remains an active supporter joining the chorus of sustainable developments. In line with the aim for long-term prosperity, Belize is also striving vigorously on the path to energy independence, with dedicated emphases on reducing carbon footprints where possible - the answer to this... the movement toward a realm powered by renewable energy!

source: 2012 BEL  
Annual Report

2012 Energy Production by Source (%)



With a history of development in Green economy, Belize has been powered by primarily renewable sources, namely Hydro Energy and Biomass Energy. The Government, having endorsed the National Energy Policy Framework, is poised to continue the push for renewable ventures, for the ultimate benefit of reducing its dependence on imported fossil-derivative energy. The country is very much committed to foster interests in the fields of Biomass, Hydro, Solar and Wind.

## Why Belize?

- Abundance in natural resources: richness in forestry and Agro-Processed residual goods, notable hydro (river) potential, consistent sunshine hours.
- Availability of high-yield arable land: over 1,998,230 acres (38%) of the total land area are considered agriculturally suitable to nurture biomass feedstock.
- Strategic location: close market proximity to North American, Central American, and the Caribbean markets. Belize is also within the neighborhood of the Central American Electrical Interconnection System (SIEPAC) network.
- An abundant pool of skilled and vibrant workforce.
- Not within the high hurricane landfall probability belt.
- All-year round mild average water temperature of 80o F (27 o C).
- Long-Standing Democratic System with an Independent judiciary.

- Stable foreign exchange rate: fixed (pegged) to the US dollar since 1978
- No limitation on the repatriation of profits or dividends.
- Availability of Government incentives: Fiscal Incentive Program, Export Processing Zone Program, Commercial Free Zone Program, Qualified Retired Persons Program.

## Investment Opportunities

As a nation with abundant natural resources, there is considerable potential to nurture a variety of renewable ventures, such as the development of Biomass energy through the burning of sugar cane by-product – the bagasse. Besides, Belize is favorably positioned to opportunity seekers with interests in cashing out of the sun (Solar Power), the water (Hydro Power), and the wind (Wind Power) resources:

**Biomass Powers** refers to converting plants or plant derivatives, such as the by-products, to produce heat or for processing into various forms of biofuels. The current BELCOGEN co-generation plant processes sugar cane bagasse to generate electricity (estimated at 10 MW) to power its milling facility. The surplus of power is then supplied to the country's national grid for the consumption of the populace. Given the abundance in the land resource, there exists ample potential to further develop the Biomass potential utilizing other plant derivatives, such as bamboos, and rice husks. By the same token, there exists potential in producing ethanol to complement the volatile fossil fuels, as well as producing bio-diesel using proven plants, such as *Jatropha Curcas*. In summary, there is endless potential to reap renewable energy from Biomass.

**Wind Power** refers to using wind turbines to generate electricity. As an example, according to the Central America Wind Resource Map, it was estimated that Belize has approximately 3,500 square miles of offshore marine water area with moderate-to-excellent wind resource up to 70 miles off the coastline . It was also noted that the Baldy Beacon area in the Cayo District bears wind potential of seven (7) m/s, which can generate in the range of 20 MW .

**Hydro Power** refers to using water to generate electricity. In 1990, a comprehensive study of Belize's hydro-electric power potential was commissioned by Belize Electricity Limited (BEL), and conducted by a Canadian consulting firm. At that time, the consultant found that Belize had approximately 70 MW of developable hydro potential, capable of yielding 330,000 MWh of annual energy . As of 2012, forty (40) percent of the country's overall electricity consumption was powered by Hydro sources (a total of four dams). It was noted further that two other river sites also bear notable Hydro potential: Chalillo Two (estimated at 16 MW) and Vaca Two (estimated at 5 MW).



## Beltraide Support

Serving as the country's Investment Promotion Agency, BELTRAIDE is committed to help potential investors to:

- Secure the requisite business establishment information,
- Meet the key decision makers pertaining to the proposed undertaking,
- Access the financial and intellectual capital that is required to make business happen.

We build relationships to make it easier for the investor to build their business, and to enjoy the benefits of one of the most competitive tax regimes in Central America and the Caribbean. Whether you are looking to locate a headquarter or expand an existing business, the team is prepared to provide answers to questions pertaining to site selection, local demographics, labor composition, potential local investors, and available incentives.

In the quest to investment promotion, we have dedicated a Business Development Unit with emphases on:

- Coordinate participation of local enterprises, and other agencies in relevant trade/investment shows, trade/investment missions, national tours, and other promotional events;
- Develop and execute strategies and activities for increased market access for Belizean products and services;
- Develop, manage, and improve investment and trade business relationships;
- Continuously seek potential Investment opportunities for Belize;
- Coordinate the development and continuous update of relevant industry information for the ease of information sharing through promotional collateral material;
- Develop standardized promotional/marketing presentations, proposals;
- Analyze and identify trade opportunities by coordinating with Business and Investment Facilitation Unit and networking with other stakeholders;
- Provide facilitation throughout the entire investment experience;

The key to the success of this Unit depends on keeping investors satisfied and motivated through our unique business development strategies. We ensure that each investor receives the support of an experienced team that is dedicated to the business growth of the local industries in the priority sectors, and strive to create and to leverage market opportunities to enhance the success of the country. We utilize our experiences and skills to provide innovative and competitive programs, marketing solutions and operational assistance to investors.

**Together, we are here to Make  
Business Happen!**

## Contact Agencies

### **Belize Electricity Limited**

Phone: (501) 227-0954

Website: [www.bel.com.bz](http://www.bel.com.bz)

### **Ministry of Energy, Science & Technology, Public Utilities**

Phone: (501) 822-3336

Website: [www.estpu.gov.bz/](http://www.estpu.gov.bz/)

### **Ministry of Forestry, Fisheries, Sustainable Development**

Phone: (501) 822-0810

Website (Fisheries): [www.fisheries.gov.bz](http://www.fisheries.gov.bz)

Website (Forestry): [www.forestdepartment.gov.bz](http://www.forestdepartment.gov.bz)

Website (Environment): [www.doe.gov.bz](http://www.doe.gov.bz)

### **Ministry of Natural Resources and Agriculture**

Phone: (501) 802-2249

Website: [www.mnra.gov.bz](http://www.mnra.gov.bz)

### **Public Utilities Commission**

Phone: (501) 223-4938

Website: [www.puc.bz](http://www.puc.bz)

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