

# Belize



The Natural Niche

A Country of Offshore Opportunities

## MEDICAL TOURISM AND TOURISM & LEISURE



## Industry Overview

# Tourism



Tourism is one of the biggest growing industries in Belize. Over the past decade alone, the industry has expanded and developed fourfold. For the Future, with the re-establishment of the Ministry of Tourism, the Belize Government has continued to pledge “its commitment to entrench tourism as a top national priority” and promote tourism as a main engine for an upturn in the overall economic growth of the country.

The Belizean tourism industry has demonstrated success and commitment to maintain the authenticity of its attractions fostering an attractive platform for investors looking to cater to the growing number of experience-based tourists. Belize’s excellent natural resources and strong cultural heritage allows for eco-tourism, adventure and cultural tourism to flourish as its main tourism motivations. Secondary tourism motivations range from nautical, cruise, sun & beach, and leisure & entertainment.

The year 2012 was a memorable one for Belize’s tourism Industry, capped off by another record high in overnight arrivals for the month of December. The 277,135 overnight arrivals recorded in 2012 is a

new record high for tourism's overnight sector and represents a 10.7% increase over 2011. Cruise arrivals totaled 640,734 in 2012. By all accounts, the number of tourist arrivals in 2012 has greatly exceeded forecasted predictions, and this bodes very well for the tourism outlook going forward. (Source Belize Tourism Board 2013)

Most attractive market segments are North American visitors (US & Canada) who accounted for 72% of visitors in 2012, followed by Europeans (mainly UK) who made up 11% of visitors in 2012 (Source Belize Tourism Board 2013). With an integral development strategy, tourism receipts are expected to have an annual growth of rate of 19.6% and reach US\$3 billion by 2020.

A National Sustainable Tourism Master Plan for Belize 2030 (NSTMP) was completed in 2011. The master plan sets the guidelines for tourism sector development incorporating government reforms that will translate sustainability objectives into actions as well as public and private investments.

## Why Belize?

- English speaking
- Close Proximity to USA and Canadian Market
- Accessible flights
- Easy mobility within the country
- Belize currency is locked at \$1 USD = \$2 BZ
- ATM available across the country
- Industry is growing consecutively over the years
- Government support tourism investment

## Investment Opportunities

The NSTMP 2030 has opened the market for several opportunities of investment. These opportunities include:

- Ecotourism and adventure tourism: system of themed natural and man-made nature based concepts structured into integrated recreational ecotourism and adventure sites and centers.

- Nature Tourism Trail systems and National Caving Trail Systems.
- Sun and Beach Resorts.
- Facilities for cruise tourism: commercial centers for shopping, restaurants, cafes, bars and attractive facilities. High shopping entertainment center
- Nautical Tourism: structures for a system of marinas, ports and services aimed at attracting tourists journeying in vessels (yachts, sail boats, and charter boats)

Other areas for Investment Opportunities:

- Medical Tourism
- Auto Rental
- Tourism related activities

## Contact Agencies

**Ministry of Tourism and Culture**

Tel: +501 227 2801

**Belize Tourism Board**

Tel: +501 227 2420

**Ministry of Trade, Investment Promotions, Private Sector Development and Consumer Protection**

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

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# Medical Tourism



It has been recognized that there is the growing trend of health-care delivery being offered in host countries (not accessed at home) and that there is a positive impact when a tourism element is packaged with health services. The growing trend therefore is one in which the health-related service sector has become closely related to the diversification of the tourism offerings. The main reasons to seek medical services in foreign countries has been increasing due to the increasing cost of health care globally, prevalence and mutation of chronic diseases, quality healthcare satisfaction and high waiting times in key countries.

The development of a medical tourism industry in Belize is consistent with both the Long Term National Development Framework for Belize - HORIZON 2030, and the National Sustainable Tourism Master Plan for Belize 2030. Medical Tourism is a country opportunity of development not just a business opportunity for a group of clinics and hospitals, but to a wide range of small and medium enterprises that includes transportation companies, tour operators, hotels and restaurants.

## Why Belize?

Belize possesses a number of competitive advantages that put the country in a good position to become a medical tourism destination. Those are proximity to the US, being an English speaking country, branding as a top natural tourism destination, famous retirement destination, and experience with dental tourism.

- Geographic location with close proximity to the US
- English speaking country in comparison to other Latin American countries
- Belize is a renowned natural tourism destination
- The country is home of a large North American and European community of retirees
- Cruise ship passengers and crew as well as a couple of committed medical tourism facilitators have allowed Belize to build some kind of experience in dental tourism.
- Experience in dental tourism
- Sustained political stability
- Many accessible flights

# Investment Opportunities

As a result of this vision, it has opened the market for several opportunities of investment. Some of the areas that have great potential are as follows:

- Academic schools: medical and tourism related training
- Healthcare: hospital and clinics complying with international standards
- Investment Projects: infrastructure, intensive care units, transportation, ambulatory services, laboratories
- Tourism: small boutique hotels, tour operators
- Wellness: noninvasive procedures that includes: spas (facials, massages, beauty treatments), medical spas (invasive procedures), physical fitness, healthy nutrition, relaxation, meditation, mental activity
- Supporting Services: insurance, equipment maintenance, suppliers, bio medical technician, etc.

# Contact Agencies

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## **Department of Environment**

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## **Ministry of Health**

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## **Ministry of Education**

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## **Attorney General Office**

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## 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!**

# Belize



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