



PRESS RELEASE

FOR IMMEDIATE RELEASE

Central Bank Urges Strategic Action to Build Resilience Amid Global Uncertainty

Belize City, 19 May 2025: Governor Kareem Michael delivered a critical presentation at the eighth regular meeting of the National Trade Negotiating Commission (NTNC) held on 8 May 2025. The presentation, titled “Not Just Tariffs: Understanding Belize’s Exposure in the Face of a Global Polycrisis,” spoke on the wide-ranging implications of recent U.S. trade measures and called for immediate, coordinated action.

The Governor emphasized that the challenges ahead extend well beyond headline tariffs. He noted that the recent announcement by the U.S. government is a signal of deeper shifts in global trade and economic policy. He stated, “while the headlines may focus on tariffs, the policy shift reflects a broader reorientation of U.S. economic diplomacy, we are facing a multichannel shock—one that touches not only merchandise trade, but also services, supply chains, investment flows, remittances, and aid.”

Governor Michael outlined Belize’s reliance on the U.S. as a critical trading partner, that Belize’s exposure is embedded in value chains, and that indirect transmission channels are already impacting the country. Early indicators reflect softening trends in Belize’s economy, including a dip in tourism and a contraction in merchandise imports. The Central Bank projects that, under a moderate shock scenario, GDP growth could slow from 4.3% to 2.6% in 2025, with further deceleration into 2026.

Despite the outlook, the Governor identified key opportunities for Belize to reposition itself in the evolving global landscape, including investing in domestic resilience, strengthening regional ties, and accelerating reforms. He urged a proactive and coordinated response: “Preparedness and diversification are not optional—they are essential. With the right planning, Belize can weather the storm.”

The Central Bank remains committed to monitoring economic and financial indicators to maintain financial stability.

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