

OXFORD ECONOMICS

**Economic Benefits
of Air Transport in Belize**



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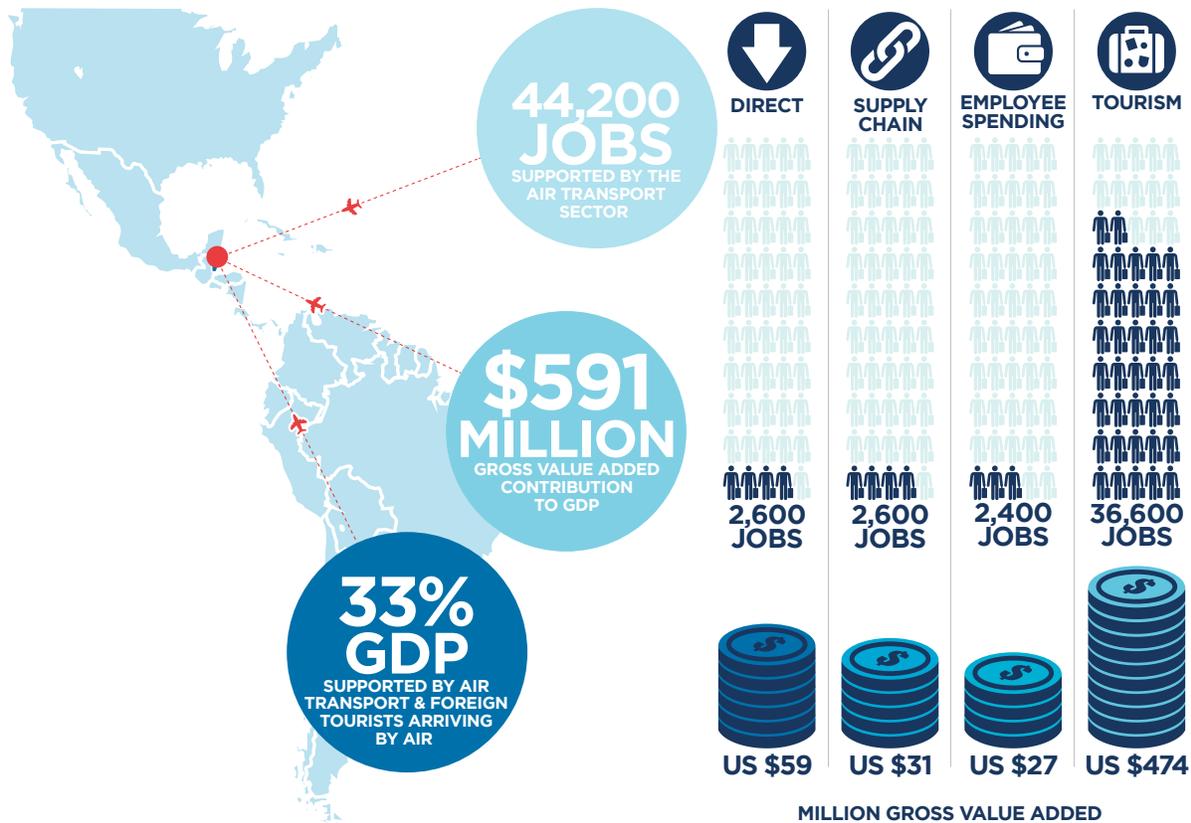
Acknowledgements

Oxford Economics acknowledges the assistance from the International Air Transport Association (IATA) in the preparation of this report.

Oxford Economics 2018

THE IMPORTANCE OF AIR TRANSPORT TO BELIZE

The air transport sector makes a major contribution to the economy of Belize



It creates jobs...

Airlines, airport operators, airport on-site enterprises (restaurants and retail), aircraft manufacturers, and air navigation service providers employ 2,600 people in Belize.¹ In addition, by buying goods and services from local suppliers the sector supports another 2,600 jobs. On top of this, the sector is estimated to support a further 2,400 jobs by paying wages to its employees, some or all of which

are subsequently spent on consumer goods and services.

Foreign tourists arriving by air to Belize, who spend their money in the local economy, are estimated to support an additional 36,600 jobs.

...and generates wealth

The air transport industry is estimated to support a \$117 million gross value added contribution to GDP in Belize annually. Spending by foreign tourists supports

a further \$474 million gross value added contribution to the country's GDP.

This means that 33 percent of the country's GDP is in some way dependent on the air transport sector and foreign tourists arriving by air.



¹ All figures relate to calendar year 2017 unless otherwise noted.

Air transportation facilitates exports, foreign direct investment, and tourism

Exports, FDI, and inbound tourist spending

Air transport brings tourists and investment into Belize, and helps businesses trade their goods and services around the world. Foreign tourists spend \$422 million in

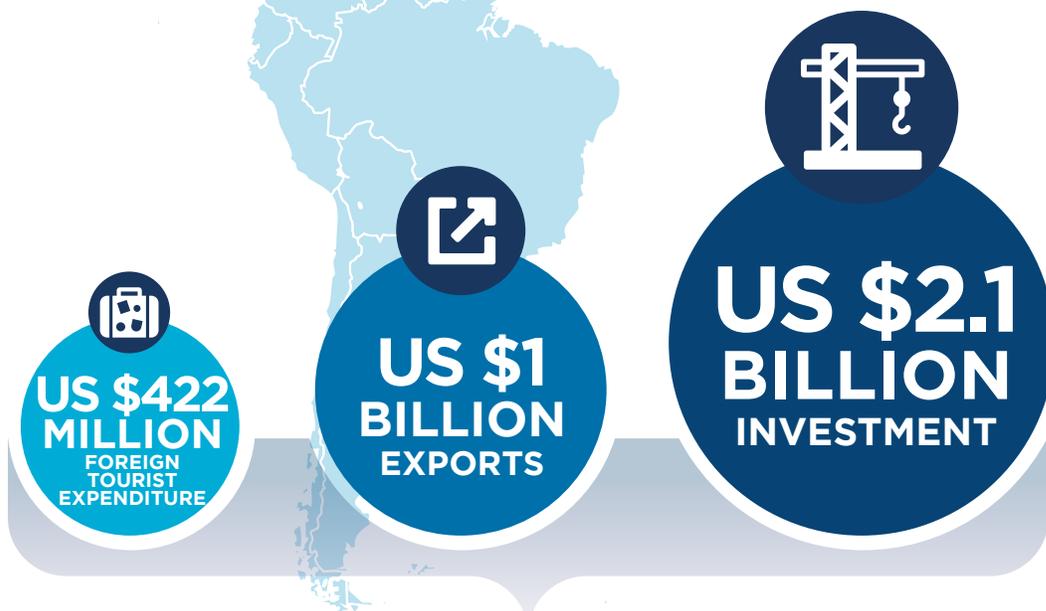
Belize each year, supporting restaurants, hotels, transport providers, and others who cater to tourists. In addition, Belize exports \$1 billion worth of goods and services to

other countries. Over time, the country has accumulated \$2.1 billion in foreign direct investment.²



The most popular direct flight links to Belize:

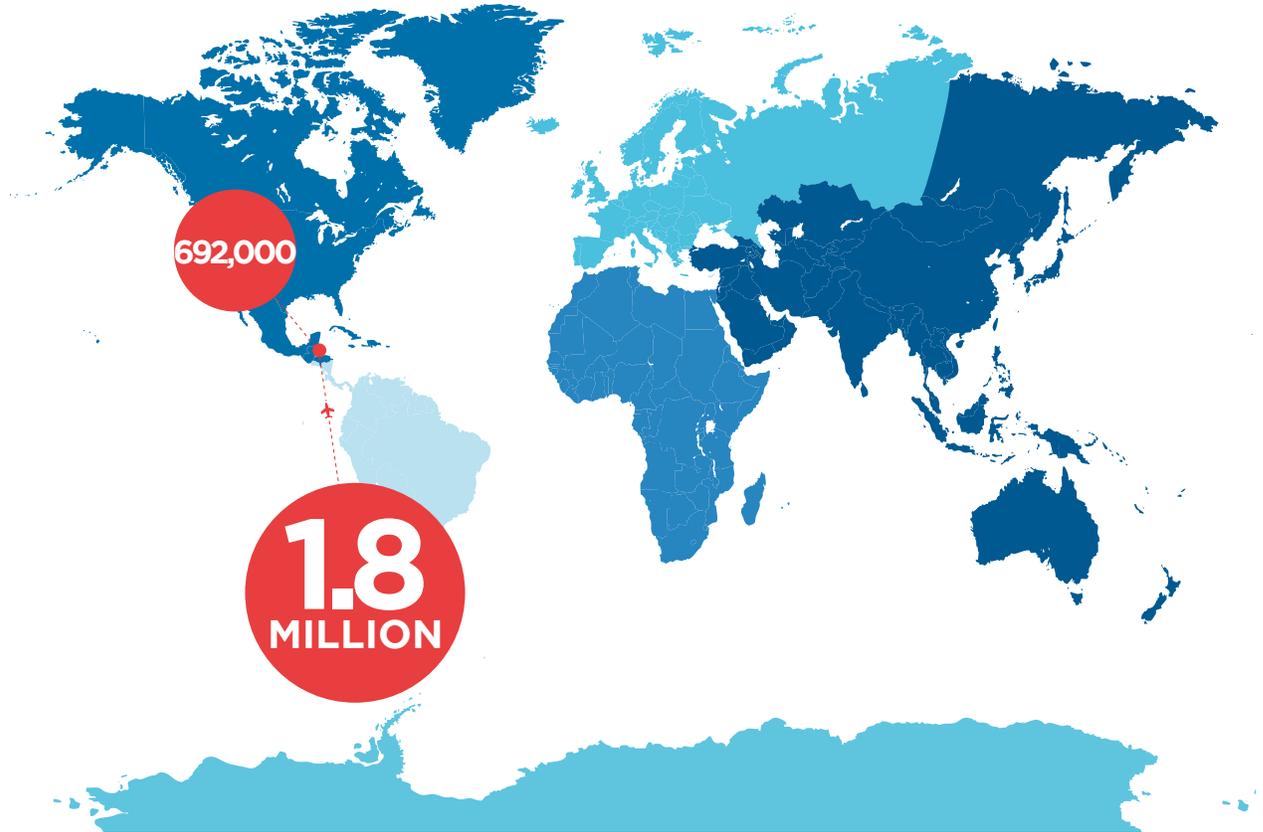
Country	Flights per year
1. United States	3,000
2. Mexico	650
3. Honduras	530
4. Guatemala	490
5. El Salvador	350
6. Panama	100
7. Canada	72



MONEY FLOWING INTO BELIZE

² FDI is stated in 2016 prices and exchange rates.

The air transport sector connects people around the world

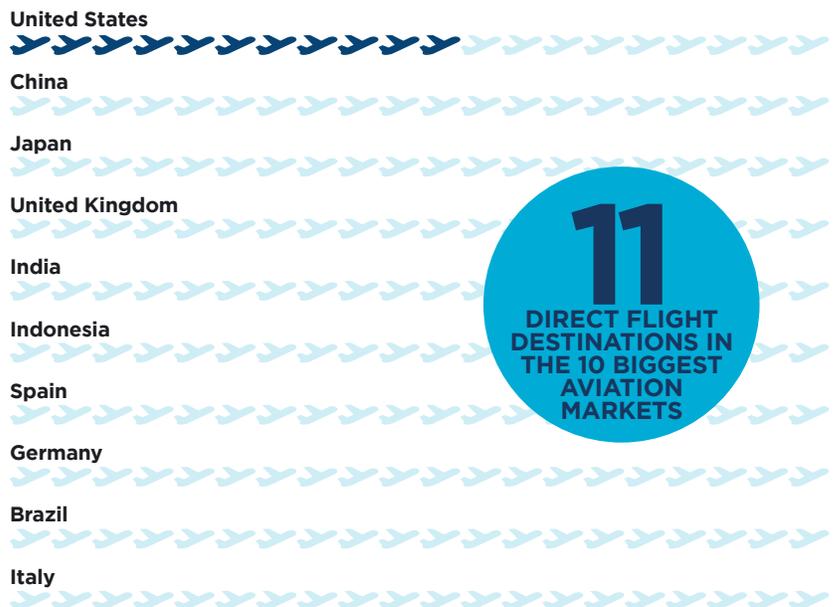


Arrivals by region, number of passengers

North America and Africa are the largest sources of arrivals to Belize after Latin America and the Caribbean.

692,000 passengers arrived to Belize from North America (28 percent of the total) and 1.8 million arrived from other Latin America and Caribbean countries (72 percent of the total).

Number of direct flight destinations from Belize to the world's 10 biggest aviation markets, measured by passengers



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DIRECT FLIGHT DESTINATIONS IN THE 10 BIGGEST AVIATION MARKETS

Ease of travel, cost competitiveness, and infrastructure are vitally important

Number of passengers travelling annually through the country's main airports



Key infrastructure facts about Belize's air transport

Around 284,000 aircraft land or take off from Belize every year. Belize International airport carried the most passengers. The airport helps about 2.3 million people take flight annually.

3 priorities to advance the aviation agenda

1. Align regulatory framework with global best practices.
2. Ensure competitive costs and efficient administration in airports through open communication with the industry.
3. Ensure transparency and participation of the industry in infrastructure planning and development across Central America.



August 2018

Oxford Economics prepared this report with IATA's support.

All currency values are in US dollars at 2017 prices and exchange rates, unless otherwise stated.

All figures pertain to calendar year 2017, unless otherwise stated.

This report is one of several that examine the air transport sector's importance around the world. Access them all from IATA's website.

Sources: IATA, Oxford Economics, UNCTAD, International Monetary Fund, and national statistics.

For more information, please visit www.IATA.org or contact:

Ian Saxon

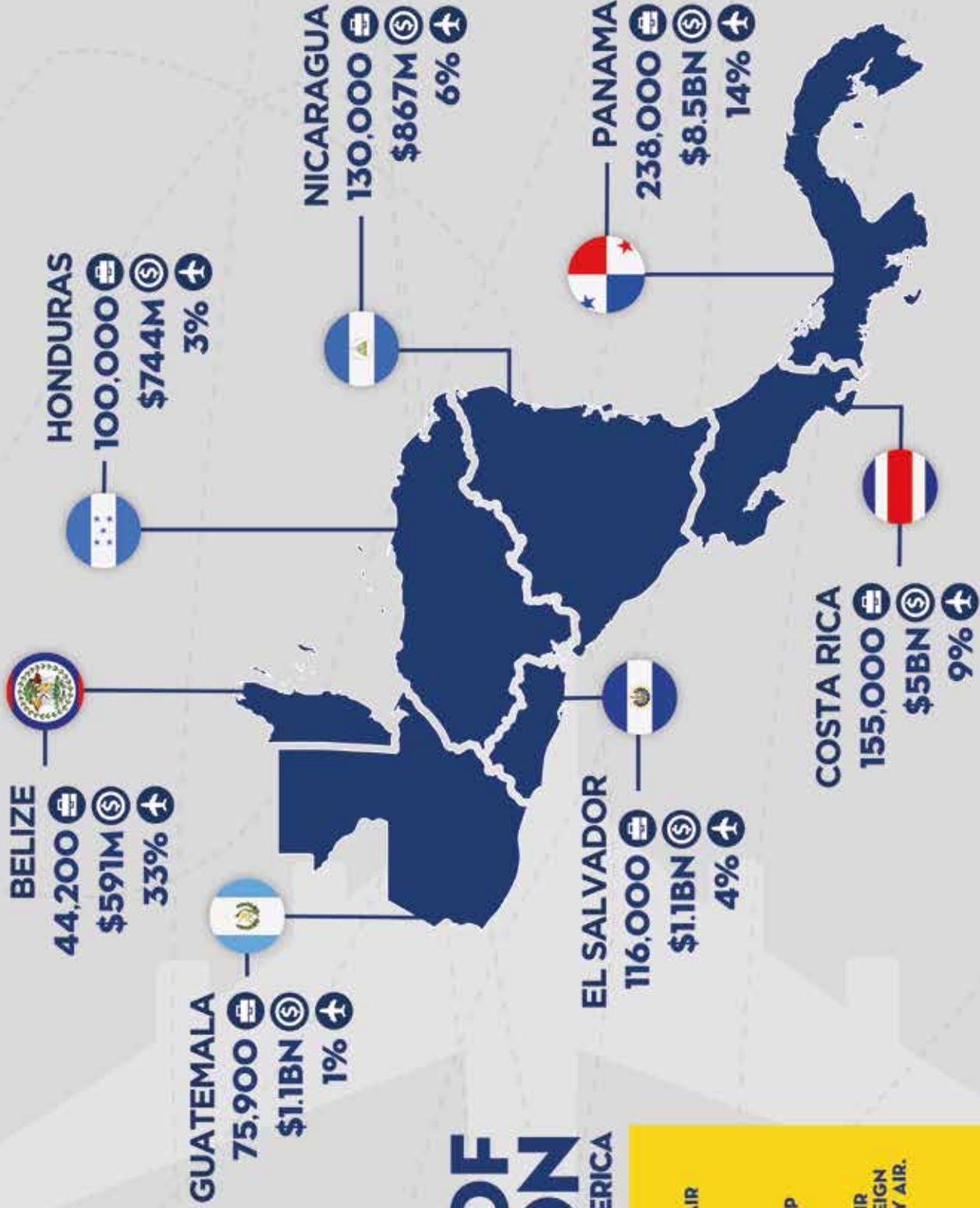
isaxon@oxfordeconomics.com
Tel: +44 (0)203 910 8064

London

Broadwall House, 21 Broadwall, London, SE1 9PL, UK
www.oxfordeconomics.com



HOW THE VALUE OF AVIATION IMPACTS CENTRAL AMERICA



✈️ JOBS SUPPORTED BY AIR TRANSPORT SECTOR.

💰 GROSS VALUE ADDED CONTRIBUTION TO GDP IN 2017.

✈️ GDP SUPPORTED BY AIR TRANSPORT AND FOREIGN TOURISTS ARRIVING BY AIR.

OXFORD

Abbey House, 121 St Aldates
Oxford, OX1 1HB, UK
Tel: +44 1865 268900

LONDON

Broadwall House, 21 Broadwall
London, SE1 9PL, UK
Tel: +44 207 803 1400

BELFAST

Lagan House, Sackville Street
Lisburn, BT27 4AB, UK
Tel: +44 28 9266 0669

NEW YORK

5 Hanover Square, 19th Floor
New York, NY 10004, USA
Tel: +1 646 503 3050

PHILADELPHIA

303 Lancaster Avenue, Suite 1b
Wayne PA 19087, USA
Tel: +1 610 995 9600

SINGAPORE

Singapore Land Tower, 37th Floor
50 Raffles Place
Singapore 048623
Tel: +65 6829 7068

PARIS

9 rue Huysmans
75006 Paris, France
Tel: + 33 6 79 900 846

email: mailbox@oxfordeconomics.com

www.oxfordeconomics.com



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