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PRESS RELEASE

Belize Participates in IDB Regional Meeting

Belmopan, July 15, 2024.

On Monday, July 8, 2024, Honourable Christopher Coye, Minister of State in the Ministry of Finance, Economic Development and Investment, attended a meeting of the Central American Governors of the Inter-American Development Bank (IDB), in Guatemala City, on the matter of the America En El Centro: Development Program for Central America, Panama and the Dominican Republic – 2024-2030.

Recognizing pressing challenges such as low productivity, social disparities, fiscal constraints, and climate vulnerability that impede regional advancement, “America en el Centro” is a regional initiative that seeks to complement national plans by addressing cross-border development challenges faced by Central America, Panama and the Dominican Republic that accelerate inclusive sustainable development and enhance economic integration. The initiative prioritizes three development pillars: productivity and economic integration, climate adaptation and resilience, and development of women and youth. It proposes investment activities in each pillar.

At the meeting, Minister Coye emphasized that developing the road infrastructure between Central America and South Eastern Mexico (Yucatan and Quintana Roo) through Jalacte, Belize, as a new and alternative logistics corridor, provides enhanced, more efficient and cost-effective market access to South Eastern Mexico and CARICOM. This new route would open up tremendous trade and investment opportunities for Belize and all of Central America. Minister Coye also expressed Belize’s particular interest in becoming a part of the regional electricity transmission grid system (SIEPAC).

While in Guatemala City, Minister Coye took the opportunity to meet with the Secretary General of the Central American Economic Integration Secretariat (SIECA), Mr. Francisco Lima Mena. Their discussions focused primarily on Belize's interest in becoming an observer member of SIECA, which will allow Belize to be aware of and participate in regional economic integration efforts such as the Regional Master Plan 2035 on Mobility and Logistics.

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