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PRESS RELEASE

Update on Applications and Disbursements of the MSME Support Program

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The Government of Belize updates the public on the MSME Support Program (MSP) which was launched on August 1, 2020 through a collaborative effort led by the Ministry of Investment, Trade and Commerce, the Ministry of Labour, Local Government and Rural Development, and BELTRAIDE.

The update on submissions and payments are as follows.

A total of 3,994 applications were submitted for assistance under the program. Of these applications, 1,489 were abandoned, 623 are still ongoing and 1,882 have been submitted. Abandoned applications refer to those who did not complete the application, applied to the MSP in error, or were no longer interested in applying for the assistance. Ongoing applications require additional information such as banking information or industry, and applicants have been contacted to complete their applications.

The preliminary breakdown of the submitted applications by industry are as follows:

Industry	No. of Applicants	Percentage
Agriculture	154	8%
Agro-processing	138	7%
Commercial Free Zones	1	0%

Creative and Cultural Industries	513	27%
Fisheries	31	2%
Light Manufacturing	132	7%
Tourism and Leisure	776	41%
Transportation and Logistics	137	7%
Total	1,882	

Breakdown of assistance by type requested:

Ongoing		
Both	149	24%
Grant	137	22%
Loan	85	14%
Unemployment	12	2%
Wage Subsidy	240	39%
Total	623	
Submitted		
*Both	454	24%
Grant	1,247	66%
Loan	125	7%
Wage Subsidy	56	3%
Total	1,882	

* Both refers to applicants who applied for loan **or** grant **plus** wage subsidy.

Since September 15th, a total of 693 grants have been paid amounting to **\$1,732,500** and loans have been approved for 196 businesses totaling **\$2,983,351**. Payments are being disbursed through the National Bank of Belize Limited.

If you have not received a response via text message from the MSME Support Program, call 613-7342 to check on the status of your application. Those who have been contacted to complete their application are encouraged to do so as soon as possible.

Ends