



## PRESS RELEASE

### **Minister Osmond Martinez Visits Royal Mayan Shrimp Farm and Banana Growers Association, Commends Innovation and Sustainable Practices**

*Belmopan, October 29, 2024.*

On 28 October 2024, Hon. Osmond Martinez, Minister of State for Foreign Trade, visited two prominent local agricultural facilities—Royal Mayan Shrimp Farm and the Banana Growers Association (BGA)—to recognize their contributions to the local economy and discuss the challenges faced by these industries. These visits reaffirm the government’s ongoing commitment to supporting agriculture, innovation, and rural job creation.

At the Royal Mayan Shrimp Farm, known for its commitment to sustainable aquaculture practices, Minister Martinez observed the advanced technological processes used to produce high-quality seafood for national and international markets. The farm representatives expressed their optimism about entering the Taiwan market in the first quarter of 2025. The Mexican market remains a prospect for the farm.

To further fuel growth, the shrimp industry highlighted the need for low-cost financing and sustainable energy solutions. Electricity costs, projected at \$600,000 Belize dollars annually, represent a significant financial challenge. Renewable energy, therefore, stands as a vital measure for reducing production costs, which could enhance competitiveness and profitability in international markets.

Minister Martinez then visited the BGA, an organization that exemplifies the power of collective action in agriculture. The association’s efforts to expand market access, improve productivity, and support local growers were commended as critical to the region’s agricultural success.

The industry continues to grapple with high production costs, factoring labour costs as a major contributor and preference erosion. As labour supply needs continue to increase, the reliance on immigrant workers from neighbouring Central American countries has become essential to meeting production demands.

During the visit, Minister Martinez reiterated the government’s dedication to supporting such enterprises through facilitative efforts in innovation and policies that foster sustainable growth. The Government recognizes the challenges faced by these industries and is committed to working alongside them to create opportunities and reduce obstacles.

These visits underscore the important role of the agro-productive sector in building a resilient and sustainable economy for the nation. Minister Martinez expressed gratitude to the Royal Mayan Shrimp Farm and the BGA for their invaluable contributions, noting that these facilities represent the forward-thinking, industrious spirit that will drive the primary sector forward.

Minister Martinez was supported by Mr. Andy Sutherland, the Director General for Foreign Trade, and other officials from the Ministry of Foreign Affairs and Foreign Trade.

**Ends**