

BELIZE FACTS AND FIGURES

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SECTION: PART IV: BUSINESS AND THE ECONOMY OF BELIZE/THE AQUACULTURE INDUSTRY

The Aquaculture Industry

Aquaculture in Belize was started soon after independence when finances of the country were scarce due to the cost of gaining independence. Aquaculture was seen as an industry with a lot of potential for diversifying the economy.

The aquaculture industry in Belize is largely based on the culturing of Pacific White Shrimp which were brought to Belize from Ecuador as early as 1982.

Most of the shrimp farms in Belize are located in the southern half of the country near to Dangriga and between Riversdale and the Monkey River area. Outside of southern Belize, there is one farm still operating in the Ladyville area.



Figure 1: A shrimp farm in southern Belize. (Photo courtesy of Mr. Noel Escalante)

The industry grew slowly but by 1988, there were 4 shrimp farms operating. Combined, these farms earned just short of \$250,000 in export earnings. In 2003, 12 farms were operating and these earned over \$92 million in export revenue.

Between 2003 and 2008, the shrimp market contracted severely and a number of companies were forced out of the business. This cutback in the industry included Nova Shrimp Farm in the Belize District which was one of the pioneer farms. Belize Aquaculture Ltd also stopped operations temporarily.

In 2011, shrimp only earned the country \$33.9 million but by 2013, this industry brought in \$82.8 million. This was because of higher shrimp prices from late 2011. These increased prices were due to a disease called Early Mortality Syndrome (EMS) which devastated farms in Asia. Thus, Belize's shrimp industry rebounded and Belize Aquaculture Ltd reopened. A number of Belize's farms are expanding or were purchased and are being reinvigorated by new owners.



Figure 2: A shrimp pond with a paddlewheel in southern Belize.

Apart from shrimp, another aquaculture product offered by Belizean farmers is tilapia. Tilapia is grown in freshwater at a number of locations in the country. The most notable tilapia farm is located on the banks of the Sibun River near the village of La Democracia on the George Price Highway. The name of this farm is Fein Catch Ltd. This farm which was originally called Fresh Catch Ltd, opened in 2004 and is classified as a super intensive tilapia farm.

In 2007, investors from Norway introduced offshore culturing of a fish called cobia to Belize. The facilities are located at Robinson's point south of Belize City. Infrastructure used in this business includes large circular cages which are stocked with the finfish. The fish are fed a high protein diet before harvesting is done after 8 months growth.