



WORLD RANK: **66** | REGIONAL RANK: **13**

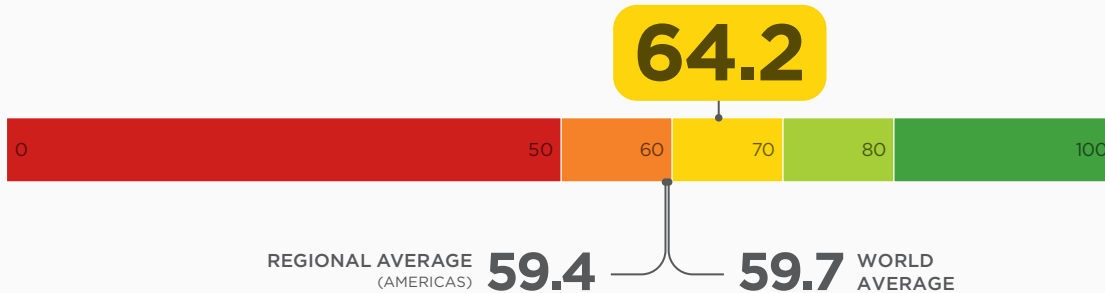
ECONOMIC FREEDOM STATUS: **MODERATELY FREE**

# BELIZE

**B**elize's economic freedom score is 64.2, making its economy the 66th freest in the 2025 *Index of Economic Freedom*. Its rating has increased by 3.0 points from last year, and Belize is ranked 13th out of 32 countries in the Americas region. The country's economic freedom score is higher than the world and regional averages. Belize's economy is considered "moderately free" according to the 2025 *Index*.

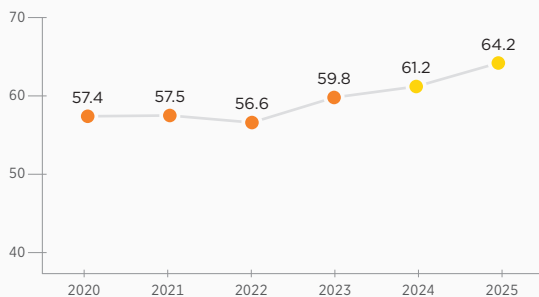
Vibrant economic growth is constrained by institutional weaknesses that undermine the foundations of economic freedom. Despite a streamlined process for completing regulatory requirements, entrepreneurial activity often faces inefficiency and a lack of transparency. The judicial system is vulnerable to political interference, and corruption is common. Entrepreneurial activity is limited, and recovery from the recent economic slowdown has been narrowly based. The overall investment framework remains inefficient, and there is no fully developed formal labor market. The most recent available inflation rate is 6.3 percent.

## ECONOMIC FREEDOM SCORE



HISTORICAL INDEX SCORE CHANGE (SINCE 1995): +1.3

## RECENT FREEDOM TREND



## QUICK FACTS

**POPULATION:**  
0.4 million

**GDP (PPP):**  
\$5.7 billion  
1.1% growth in 2023  
3-year average growth rate: 9.6%  
\$14,088 per capita

**UNEMPLOYMENT:**  
8.3%

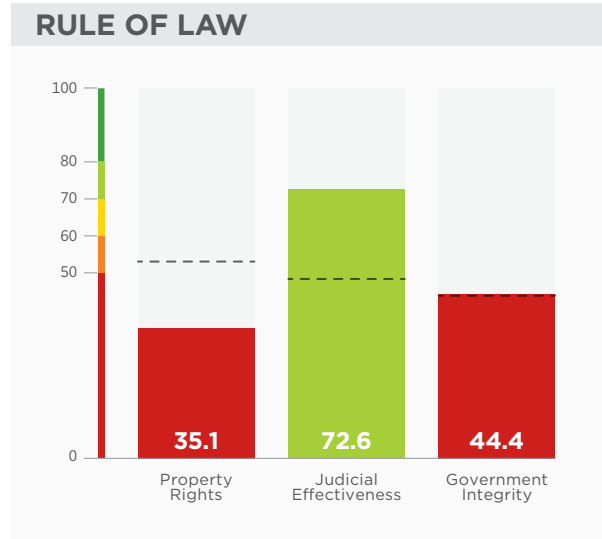
**INFLATION (CPI):**  
4.4%

**FDI INFLOW:**  
\$134.0 million

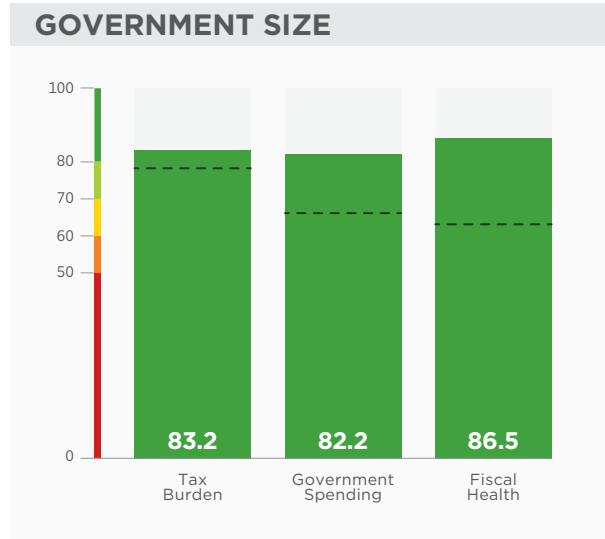
**PUBLIC DEBT:**  
66.8% of GDP

2023 data unless otherwise noted. Data compiled as of November 2024.

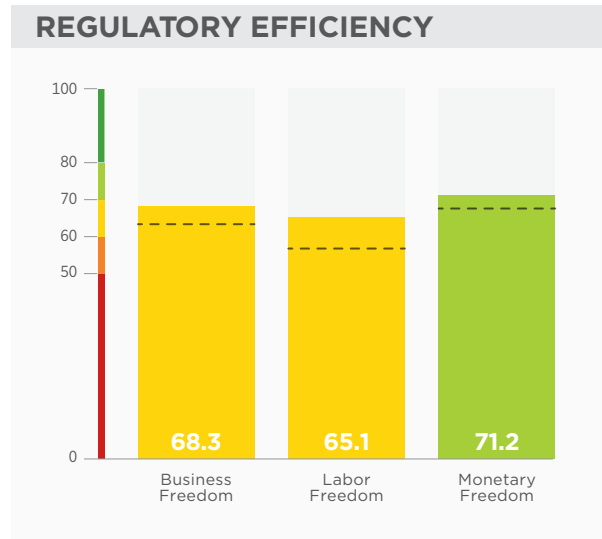
# 12 ECONOMIC FREEDOMS | BELIZE



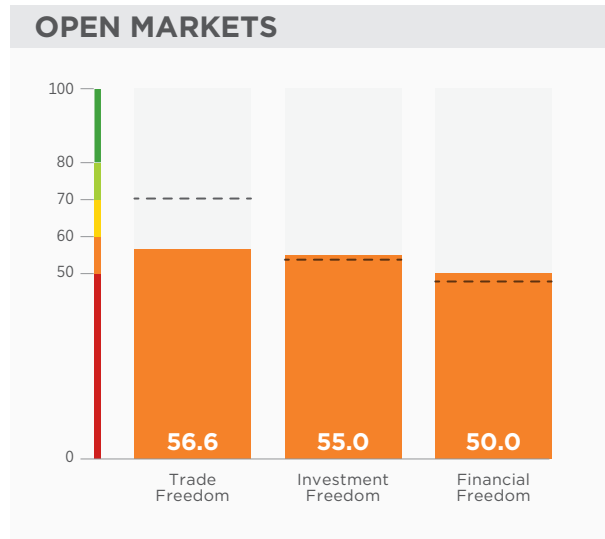
The overall rule of law is weak in Belize. The country's property rights score is below the world average; its judicial effectiveness score is above the world average; and its government integrity score is below the world average.



The top individual income tax rate is 25 percent, and the top corporate tax rate is 25 percent. The tax burden equals 20.7 percent of GDP. Three-year government spending and budget balance averages are, respectively, 24.3 percent and -1.7 percent of GDP. Public debt amounts to 66.8 percent of GDP.



Belize's overall regulatory environment is relatively well institutionalized but lacks efficiency. The country's business freedom score is above the world average; its labor freedom score is above the world average; and its monetary freedom score is above the world average.



The trade-weighted average tariff rate is 16.7 percent, and two nontariff measures are in effect. Bureaucratic barriers may discourage foreign investment. The state influences credit allocation through quasi-governmental banks. The financial sector is not fully developed.