

Competitive Economies:  
Increasing SME Productivity &  
Long-term Growth Through  
Innovation  
**The Belize Experience**



**Beltraide**

making  
business  
happen

V Inter-American Dialogue of High-Level MSME Authorities: Public Policies to  
Enhance the Competitiveness, Innovation and Internationalization of MSMEs:

Puerto Vallarta, Mexico

16 May, 2017

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# MSMEs in Belize

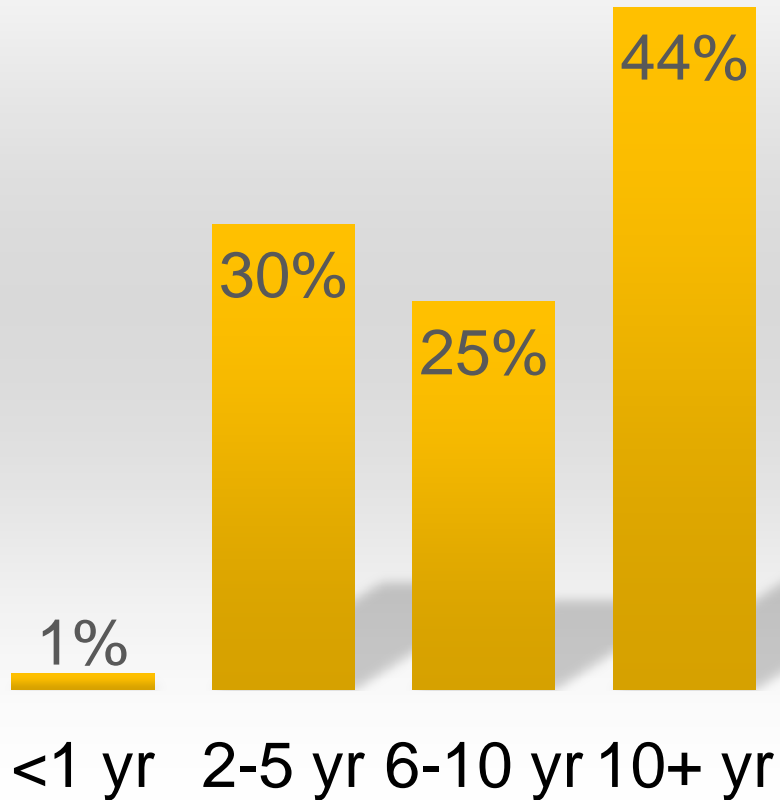
- 8,000 MSMEs
- Concentrated in the population belt (Belize & Cayo)
- 75% are Sole Proprietors

Enterprise	Employees	Percentage
Micro	1-4	79%
Small	5-19	15%
Medium	20-50	4%
Large	51+	2%

98%

# MSMEs in Belize

## Enterprise Age



## Global Entrepreneurship Monitor

2014	2016	GEM Rate
3.7	8.7	Business Failure
32.6	29.4	Fear of Failure
7.1	28.8	Entrepreneurial Activity

# Challenges with Innovative Business Strategies

## GIANT STEP BACK





There ARE innovation seeds  
scattered all around though!

So how is Belize encouraging these seeds to grow into strong flourishing trees?

# Enabling Partners



Germinating

Fertilizing

Watering

Pruning



# For Belize



01

## Germinate

- a. National MSME Dev - 2011
- b. Growth & Sustainable Dev. Strategy - 2015
- c. National Ent/ship Dev Strategy –2015
- d. National Innovation Policy – Finalising
- e. Tax System Overhaul – Commenced
- f. E-government Modernisation - Commenced



02

## Fertilize

- 1. School/Youth programmes
  - a. Hackathon
  - b. Ent/ship Competition (Start-up booth camps, Seed Capital)
  - c. Competitiveness Month - Feb 2018

# For Belize



**03**

## Watering

- a. Business Support Centres
  - i. Strategic planning, marketing skills
- b. Business Mentors
  - i. Expat Communities
- c. Networks with Unconventional Partners
  - i. Environmental NGOs, Municipalities

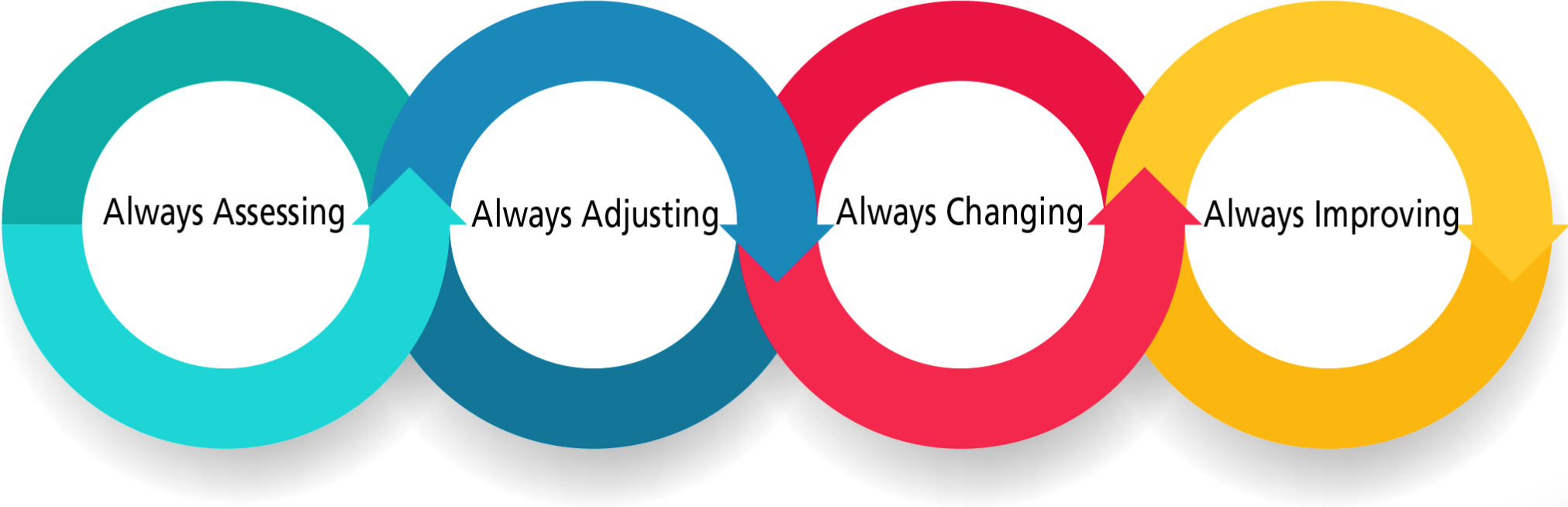


**04**

## Pruning

- a. Diversifying companies, products, markets
- b. Tough love
- c. Target setting

# BEST PRACTICES



# Thank You!



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