



Global Entrepreneurship Monitor: Belize


Beltraide
2016

In 2014, Belize participated for its first time in the Global Entrepreneurial Monitor. This gave an initial snap shot of the entrepreneurial activity for Belize. 2016 marks the second year Belize participates in the GEM and thus this report explores the 2016 GEM results with regards to the Belizean context and close comparison to the Latin America and Caribbean Region. Special thanks go to the Mrs. Amparo Mason; CEO of Ministry of Trade and Commerce, for her special efforts in supporting the continued participation of Belize in the GEM.



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Executive Summary

In 2014 Belize participated for the first time in the Global Entrepreneurship Monitor, this was an initial pilot study to have some indication of the individual's perceptions and overall entrepreneurial ecosystem in the country. A national team was organized to oversee the GEM 2014 for Belize, the members came from the Office of the Prime Minister, Beltraide, University of Belize, Chamber of Commerce, Economic Development, and the Statistical Institute of Belize. The national membership continued onwards to the 2015 and 2016 years, in which members of the national team were able to participate in the global launching of the 2014 and 2015 results. The exposure to the global launch marked the importance of having Belize on a continuous participation of this study. The GEM is a global study undertaken by the Global Entrepreneurship Research Association, with its main founders being the Babson College, London Business School, Universidad del Desarrollo, Universti Tun Abudl Razak, and the Instituto Tecnologico de Monterrey. As the largest longitudinal study of entrepreneurship in the world, which was first carried out in 1999 (in 2014 in Belize), the Global Entrepreneurship Monitor (GEM) addresses the relations of entrepreneurship and economic development. The GEM research enables a better understanding of societal values about entrepreneurship and the specific individual characteristics of persons, such as their perception of their own entrepreneurial capabilities, their ability to perceive business opportunities, their entrepreneurial intentions, and their fear of failure. Because the GEM survey monitors entrepreneurial activity in all phases of the lifecycle of entrepreneurial ventures (nascent, new and established businesses, business discontinuation), according to impact (high growth, innovation, internationalization) and by type (total early stage entrepreneurial activity, social entrepreneurship activity, employee entrepreneurship activity), we get a much more comprehensive picture of the entrepreneurship related activities than if we only relied on the data provided by common statistical databases. In the GEM survey, a substantial amount of attention is also devoted to entrepreneurial aspirations and the quality of the entrepreneurship ecosystem as the latter may significantly foster (or constrain) entrepreneurial processes in a society.

Individuals, with their ambitions, creativity, and entrepreneurial spirit as well as their fears, reasons, and limitations which prevent them from embarking on the entrepreneurial path, are the primary driving force of entrepreneurship. One's limitations may be of personal nature or may appear in the form of factors present in the

individual's immediate living environment, in the form of the prevailing social values, in the general attitude of the society towards entrepreneurship, etc.

The results show that Belize is ranked 3rd in the Total Early Stage Entrepreneurship measure across the Globe, being the 2nd highest for the Latin America and the Region. This is a very important highlight of the current situation in the country, as a continued growth has been observed in the informal sector of the economy. This correlates with the reports made by the Statistical Institute of Belize on the 2016 Business Establishment Survey, which indicated that least 75 percent of all businesses in Belize do not meet the requirements to be classified as a medium or large business. Another interesting fact is that the Business Establishment Survey of 2016 indicated that about 60 percent of all establishments in the country are engaged in the Retail trading, Accommodation and food preparation services. This is also correlated with the findings of the GEM 2016, where the study indicated that 50 percent of the total adult population involved in the TEA were active in the above mentioned sectors.

Introduction

In 2016, 66 economies participated in the Global Entrepreneurship Monitor (GEM) study. This is the GEM consortium's 18th annual global survey of entrepreneurial activity across multiple phases of the business process: the attitudes societies have towards entrepreneurship; the characteristics, motivations and ambitions of entrepreneurs; and the quality of entrepreneurship ecosystems in different economies. The economies that participated in the 2016 GEM cycle are shown in Figure 1, grouped according to geographic region³ and economic development level⁴. GEM countries in the 2016 survey cover 69.2% of the world's population and 84.9% of the world's GDP. In Belize a sample of 2300 Adults participated in the 2016 GEM.

THE GEM CONCEPTUAL

FRAMEWORK

Academics and policy makers agree that

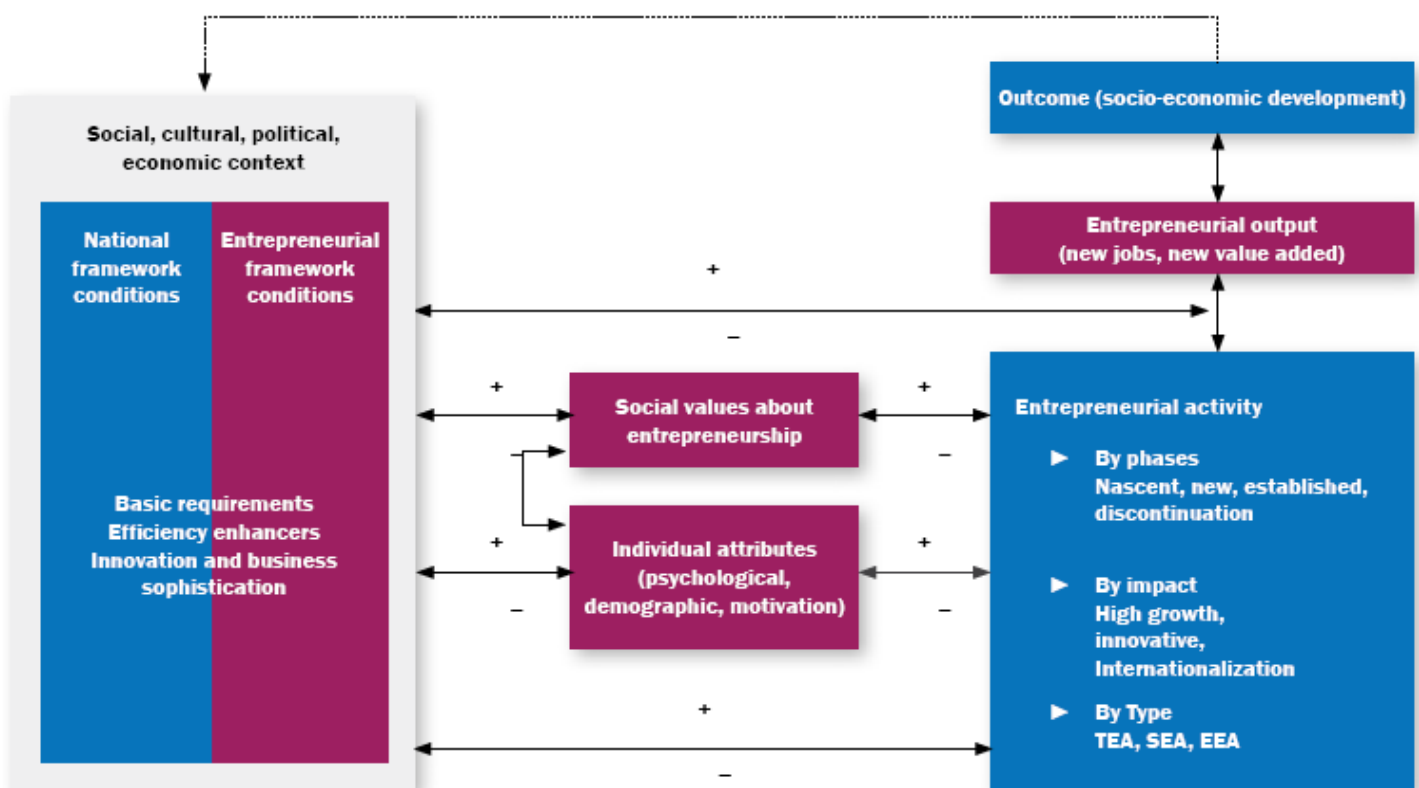
Figure 1: GEM economies by Geographic region and economic development, GEM 2016			
	Factor Driven	Efficiency Driven	Innovation Driven
Africa	Burkina Faso Cameroon Senegal	Egypt Morocco South Africa	
Asia & Oceania	India Iran Kazakhstan	China Indonesia Georgia Jordan Lebanon Malaysia Saudi Arabia Thailand Turkey	Australia Hong Kong Israel Korea Taiwan Qatar United Arab Emirates
Latin America & Caribbean		Argentina Belize Brazil Chile Colombia Ecuador El Salvador Guatemala Jamaica Mexico Panama Peru Uruguay	Puerto Rico
Europe	Russia	Bulgaria Croatia Hungary Latvia Macedonia Poland Slovakia	Austria Cyprus Estonia Finland France Germany Greece Ireland Italy Luxembourg Netherlands Portugal Slovenia Spain Sweden Switzerland United Kingdom
North America			Canada USA

entrepreneurs, and the new businesses they establish, play a critical role in the development and well-being of their societies. As such, there is increased appreciation for and acknowledgement of the role played by new and small businesses in an economy. GEM contributes to this recognition with longitudinal studies and comprehensive analyses of entrepreneurial attitudes and activity across the globe. GEM's conceptual framework depicts the multifaceted features of entrepreneurship, recognizing the proactive, innovative and risk responsive behaviour of individuals, always in interaction with the environment. The GEM survey was conceptualized with regard for the interdependency between entrepreneurship and economic development, in order to:

- Uncover factors that encourage or hinder entrepreneurial activity, especially related to societal values, personal attributes and the entrepreneurship ecosystem.
- Provide a platform for assessing the extent to which entrepreneurial activity influences economic growth within individual economies.
- Uncover policy implications for the purpose of enhancing entrepreneurial capacity in an economy.

The GEM conceptual framework derives from the basic assumption that national economic growth is the result of the personal capabilities of individuals to identify and seize opportunities, and that this process is affected by environmental factors which influence individuals' decisions to pursue entrepreneurial initiatives. Figure 2 shows the main components and relationships into which GEM divides the entrepreneurial process and how it classifies entrepreneurs according to the level of their organizational

Figure 2: The GEM Conceptual Framework

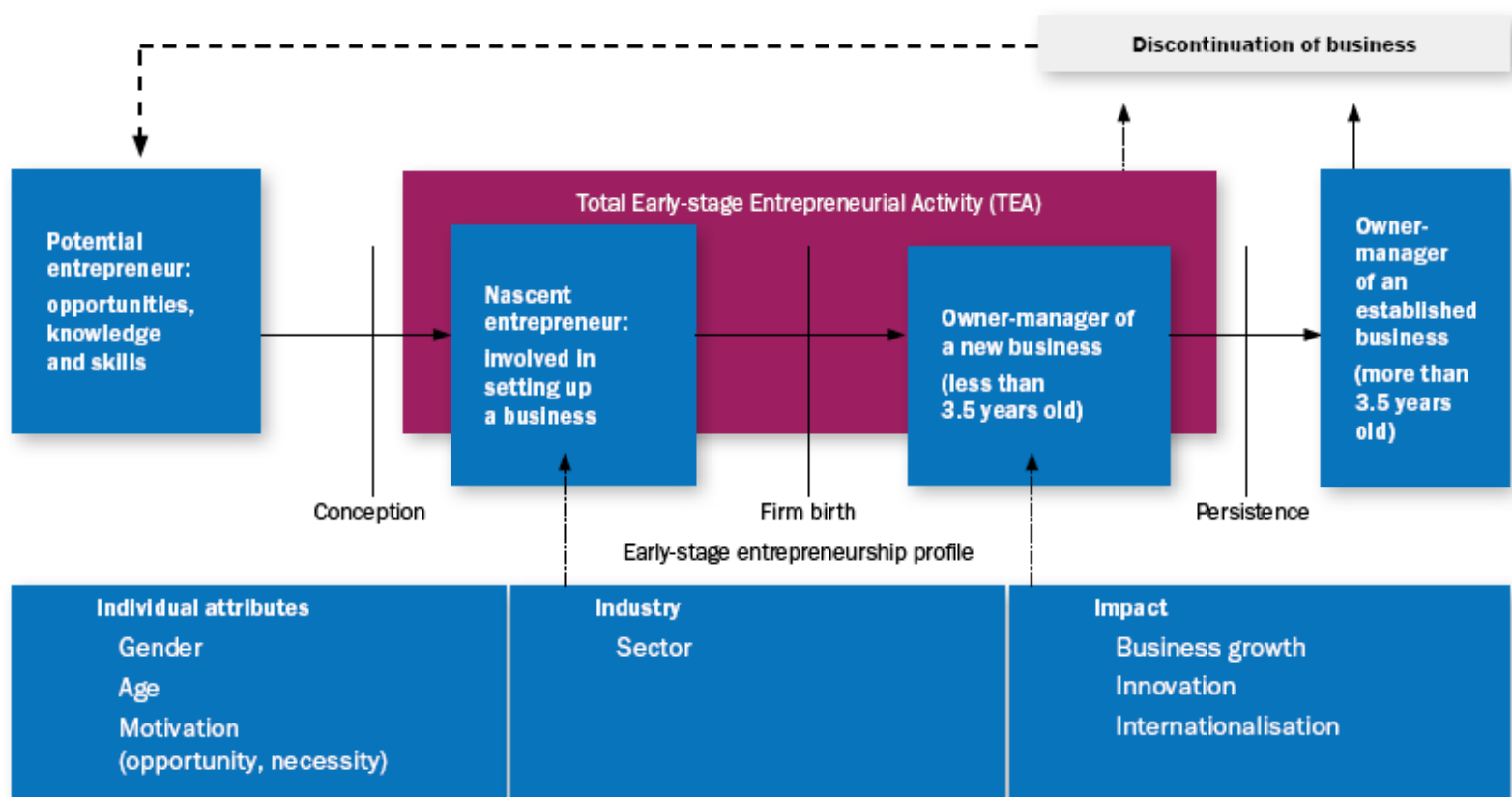


development.

The social, cultural, political and economic context is represented through National Framework Conditions (NFCs), which take into account the advancement of each society through the three phases of economic development (factor-driven, efficiency driven and innovation-driven), and Entrepreneurial Framework Conditions (EFCs) which relate more specifically to the quality of the entrepreneurial ecosystem and include: entrepreneurial finance, government policy, government entrepreneurship programs, entrepreneurship education, research and development (R&D) transfer, commercial and legal infrastructure, internal market dynamics and entry regulation, physical infrastructure, and cultural and social norms.

As indicated in Figure 2, the GEM conceptual framework recognizes that entrepreneurship is part of a complex feedback system, and makes explicit the relationships between social values, personal attributes and various forms of entrepreneurial activity. It also recognises that entrepreneurship can mediate the effect of the NFCs on new job creation and new economic or social value creation. Entrepreneurial activity is thus an output of the interaction of an individual's perception of an opportunity and capacity (motivation and skills) to act upon this AND the distinct

Figure 3: GEM model of business phases and entrepreneurship characteristics



conditions of the respective environment in which the individual is located. In addition, while entrepreneurial activity is influenced by the framework conditions in the particular environment in which it takes place, this activity ultimately benefits this environment as well, through social value and economic development.

Social values toward entrepreneurship: This includes aspects such as the extent to which society values entrepreneurship as a good career choice; whether entrepreneurs have high societal status; and the extent to which media attention to entrepreneurship is contributing to the development of a positive entrepreneurial culture.

Individual attributes: This includes different demographic factors (such as gender, age, geographic location); psychological factors (including perceived capabilities, perceived opportunities, fear of failure); and motivational aspects (necessity versus opportunity based ventures, improvement-driven ventures).

Entrepreneurship activity: This is defined according to the phases of the life cycle of entrepreneurial ventures (nascent, new business, established business, discontinuation); according to impact (high growth, innovation, internationalization); and by type (Total Early-stage Entrepreneurship Activity – TEA, Social Entrepreneurship Activity – SEA, Employee Entrepreneurship Activity – EEA).

Operational definitions of the business phases and entrepreneurship characteristics are represented in Figure 3. Given that GEM's goal is to provide a comprehensive view of entrepreneurship across the globe, it aims to measure the attitudes of the population, and the activities and characteristics of individuals involved in various phases and types of entrepreneurial activity. Research teams in each participating economy collect primary data through an Adult Population Survey (APS) of at least 2 000 randomly selected adults (18 – 64 years of age) annually. Complementing the APS is a National Expert Survey (NES), which gathers in-depth opinions from selected national experts about the factors that have an impact on the entrepreneurship ecosystem in each economy. At least four experts from each of the entrepreneurial framework condition categories must be interviewed, making a minimum total of 36 experts per country. In order to construct a balanced and representative sample, the experts are drawn from entrepreneurs, government, academics, and practitioners in each economy. For 2016 the Beltraide being the lead for the GEM Belize organized the APS survey collection, through telephone interviews and online polls; also 36 experts were contacted to answer the online survey for the NES.

Adult Population Perception to Entrepreneurship

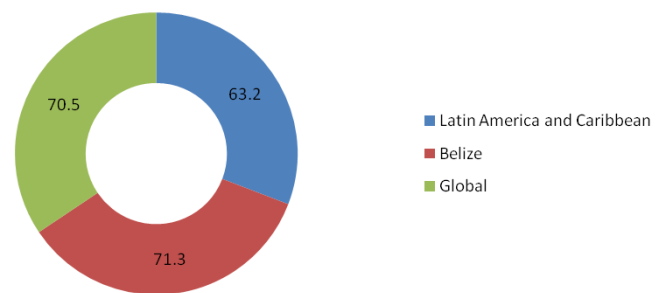
Societal values related to entrepreneurship

Societal values related to entrepreneurship, the individual's entrepreneurial capacity and tendencies have an important influence in contributing to the creation of the appropriate entrepreneurial mindset on the population. A positive or negative perception of the society to this activity has an impact in the overall entrepreneurial intention of the population. This in the end influences the individual's decision to become entrepreneurially active. In order to establish society's perceptions about entrepreneurship, the GEM measures the extent to which entrepreneurs are considered to have a high status in a particular society, the perception of entrepreneurship as a good career choice, the levels of positive media attention for entrepreneurship.

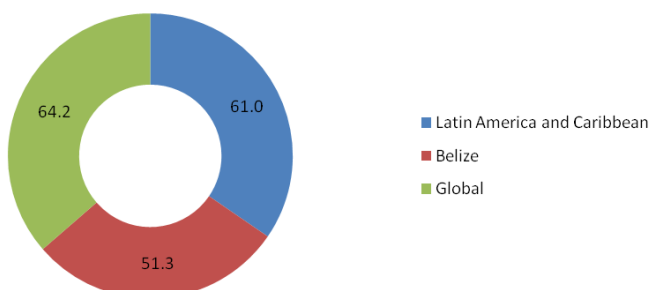
Globally, more than two-thirds of the adult population believe that successful entrepreneurs are well regarded and enjoy a high status within society. These generally positive attitudes towards entrepreneurship are prevalent despite moderate average scores for media visibility. Around 60% of the total adult population, in, believe that entrepreneurs get significant media attention. Among the

world's regions, Africa shows the most positive attitudes towards entrepreneurship because at least three quarters of its adult population believe that Entrepreneurship as a good career choice and that that entrepreneurs are worth admiring. Entrepreneurs are highly visible in North America, with three-quarters of adults believing that there is a high level of positive media attention for entrepreneurship and that that entrepreneurs have high status in society. While closer to home within the Latin America and Caribbean region at most six out of every ten adults believe that entrepreneurship is a worthwhile career, and that they would be having high status in the society and that the media would get the attention required to share the success stories. In Europe the adult population considers with low regard that entrepreneurship is a good career choice,

High status to successful entrepreneurs



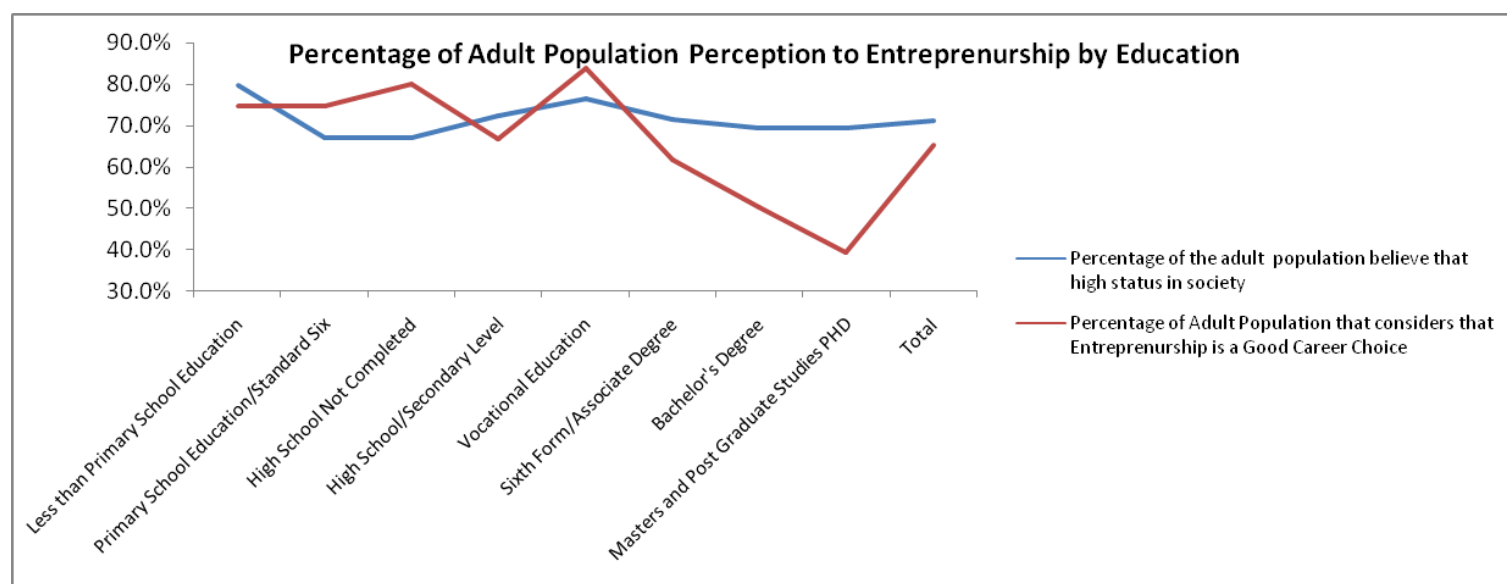
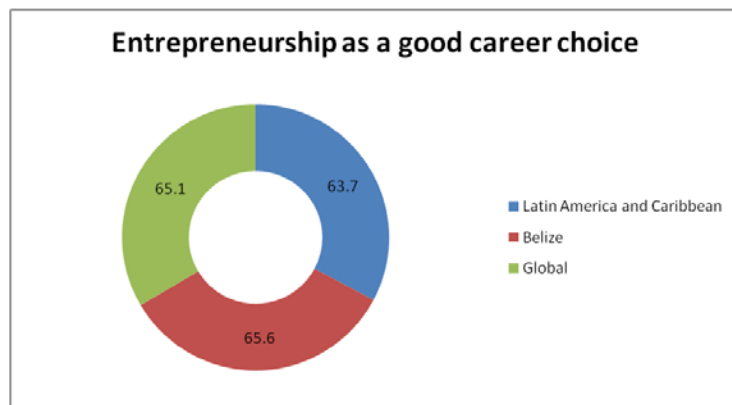
Media attention for entrepreneurship



being the lowest rate among all regions, that of 58% of the adult population; in similar manner entrepreneurship gets the lowest publicity from the media about half of the adult population indicated this. In Asia and Oceania, the adult population has

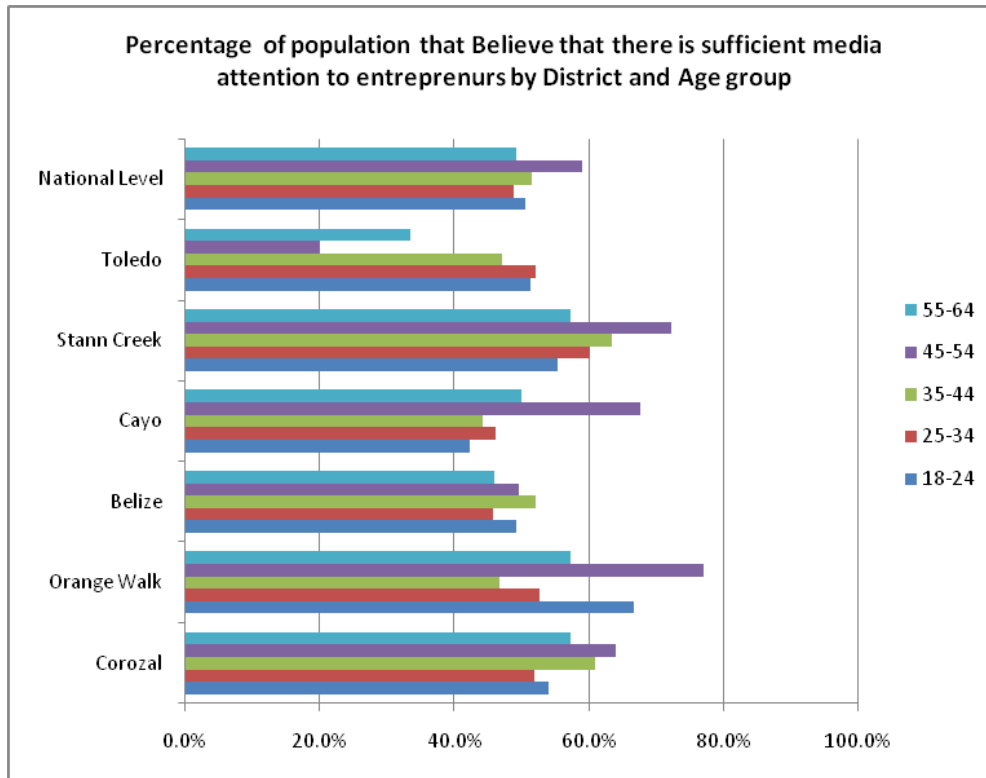
high regard for entrepreneurship in the society.

Looking closer to the Latin America and Caribbean (LAC) region, for the 2016 GEM cycle, amongst these countries it was noted that about nine of every ten adult Guatemalans and Jamaicans consider entrepreneurship as the best career choice. These two countries have the highest rate of the perception society has towards entrepreneurship being a good career choice among all countries participating in the GEM 2016 cycle. In the same light, 87 percent of the Jamaican population believe that in their country entrepreneurs are given the sufficient publicity through the media, this country recorded the highest media attention towards entrepreneurship in the world. All of these factors contribute that the adult population of Jamaica considers that entrepreneurs have high status in their society, about four of every five individuals believe this, and it's the highest rate in the LAC region and the fourth highest perception of high regard for entrepreneurship in the world. On the other hand in Puerto Rico most of the adult population believe that entrepreneurship is not a good career choice, this is due to the fact that only 22 percent of its population do think that entrepreneurship is a good career choice, this is the lowest rate in the region and the globe. Similarly it was found that two out of every five adults in Mexico considers entrepreneurship as a good career and that this will provide high status in society, and that media coverage is sufficient, this proportion is among the lower end of the global adult population perception.



Belize on the other hand about three out of every five adults consider entrepreneurship as a good career choice, and that this will lead to an admiration in society and that publicity will be captured through the media. Notably is that 71 percent of the Belizean adults indicated that having a Business start-up earns the respect of their fellow citizens. This correlates with the belief of the 65 percent of the society that indicated that starting up a business is a worthwhile venture. However in the Belizean society at most 50 percent think that the success of entrepreneurs is given sufficient media attention. (When we consider the 2014 GEM study done in Belize it was noted that about 58 percent thought entrepreneurship as good career, 55 percent had high regard for entrepreneurship in society, and 43 percent thought that media provided sufficient attention to entrepreneurs). From the Belize Male Adult population it was noted that 66 percent consider that setting up a business is a good career choice, similarly 64 percent of the female adult population believes this. About 80 percent of the male adult population of Corozal considers that entrepreneurship is a good career choice. And only 60 percent of the male adult population in Cayo considers that it is a good career choice. Among the Toledo adult women population 72 percent of think that becoming a business owner is a good path to take in life, only 63 percent of women in Belize considered that this is a good choice to take.

When we consider the Education level of the adult population in Belize, it was noted that amongst the adults with vocational education that 84 percent (they have the highest percentage) think that setting up a business is a good career choice. On the same trend it was noted that 80 percent of the Adult population with incomplete high school education think in the same manner. 75 percent of the adults with at most primary schooling also believe that starting a business is a good career. On the other hand it was observed that as Education level increases the adult population belief towards entrepreneurship as a good career lowered significantly. Where only 62, 50, and 40 percent of the adults with Associate, Bachelors and Post Graduate degrees think that they would consider starting a business as a good career choice.



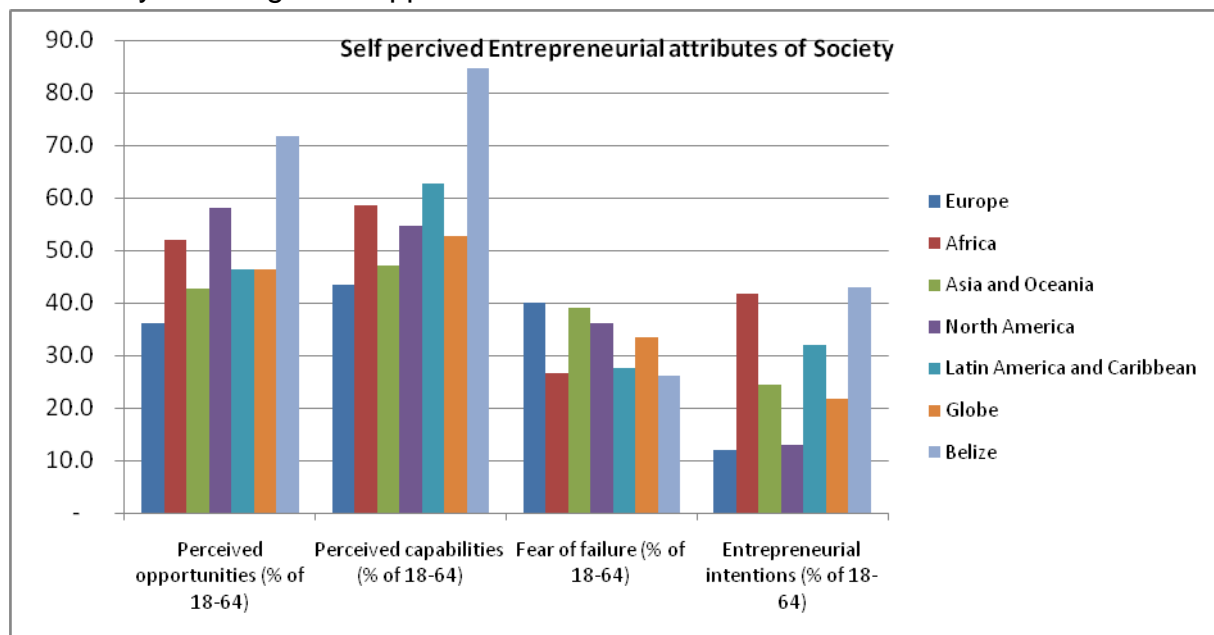
When considering the high regard the adult population have towards entrepreneurs, 78 percent of all adults in the Stann Creek believe that entrepreneurs are admired by the population. Of interest to observe is that 76 percent of the adult population with a vocational education do consider entrepreneurship with high regard in the society. Amongst the adult population in the six districts they all believe that there isn't enough media attention given to the entrepreneurs, the same belief is observed among the sex (52 male, 50 female) distribution as they share similar percentages when they perceive that enough media attention is given to business start-ups.

Societal self perception about entrepreneurship

It is important to understand the self perception of individuals towards entrepreneurship, in order to do this we study the adult population who perceive that there are good opportunities to start a business, as well those who believe that they have the capacity to start a business. And also the fear of failure as one of the holding factors among the adult population for business start-ups. Additionally of those in the population that are not thinking about the entrepreneurship at the moment we want to learn about the intentions they have to start a business in the near future.

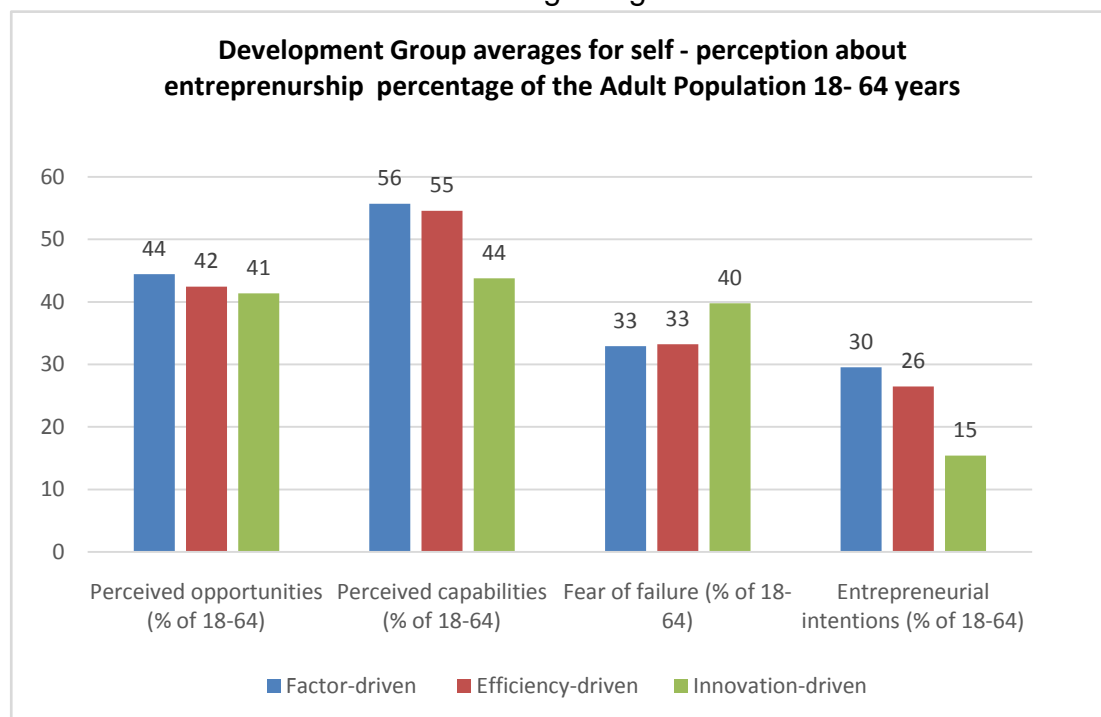
Opportunities (or the perception of good opportunities) play an important role in determining whether an individual will even consider starting a business. The quantity and quality of the opportunities that people perceive and their belief about their own capabilities may well be influenced by various factors in their environment, such as

economic growth, culture and education. Fear of failure can be influenced by intrinsic personality traits, as well as by societal norms and regulations. In some countries, the legal and social ramifications of business failure may act as a strong deterrent, reducing the pool of potential entrepreneurs. Potential entrepreneurs see good opportunities for starting a business and believe that they have the necessary skills, knowledge and experience to start a business. However, perceiving a good opportunity and having the skills to pursue it will not necessarily lead to the intent to start a business. Individuals will assess the opportunity costs, and risks and rewards, of starting a business versus other employment preferences and options, if these are available. In addition, the environment in which potential, intentional and active entrepreneurs exist needs to be sufficiently enabling and supportive.



The **Social, Cultural, Political and Economic Context** relies on the World Economic Forum's twelve pillars for profiling economic development phases. Countries are first categorized based on the level of market competitiveness. The level of market competitiveness then indicates the stage of economic development – early stage (factor-driven), the middle stage (efficiency-driven), and the most advanced stage (innovation). Belize is categorized as an efficiency-driven economy. With this regard the perception of the general public to entrepreneurship, it is observed that among the different levels of economic development groups, there is little difference in terms of opportunity perception. Globally, at most 45 percent of adults see good opportunities become a business owner within the next six months. Economies in both Factor driven and efficiency driven share similarities in the populations perception, where a little over half of the population believe that they possess the sufficient skills and knowledge to

start a business venture. On the same note only a third of the adults indicate that fear of failure would slow them down from beginning a business.



GEM reports have shown that on average, individuals in factor-driven economies have higher perceptions that there are good opportunities for entrepreneurship, and that they have the capabilities to start businesses. In economies of this category, employment opportunities are more difficult to obtain and the population often sees entrepreneurship as a means to better one's status in society. At the different levels of economic development it is noted that the individuals have different perceptions towards business. This in essence suggest that perception of what is considered an opportunity and the capabilities required to create and manage business start-up in factor or efficiency driven economies could differ considerably from these belief of the population in innovation driven economies.

The Fear of failure levels in the innovation driven economies are higher than for the factor and efficiency driven economies. Fear of failure tends to be more common in industrial economies, where the larger occurrence of different job opportunities creates a belief in the population that they have more to lose by letting go these other opportunities.

Removing the Levels of Economic development and focusing on the Regional results of the Adult Populations perception provide us with a different angle of each region. In Africa, more than 50 percent of adults perceive opportunities as well as believe they

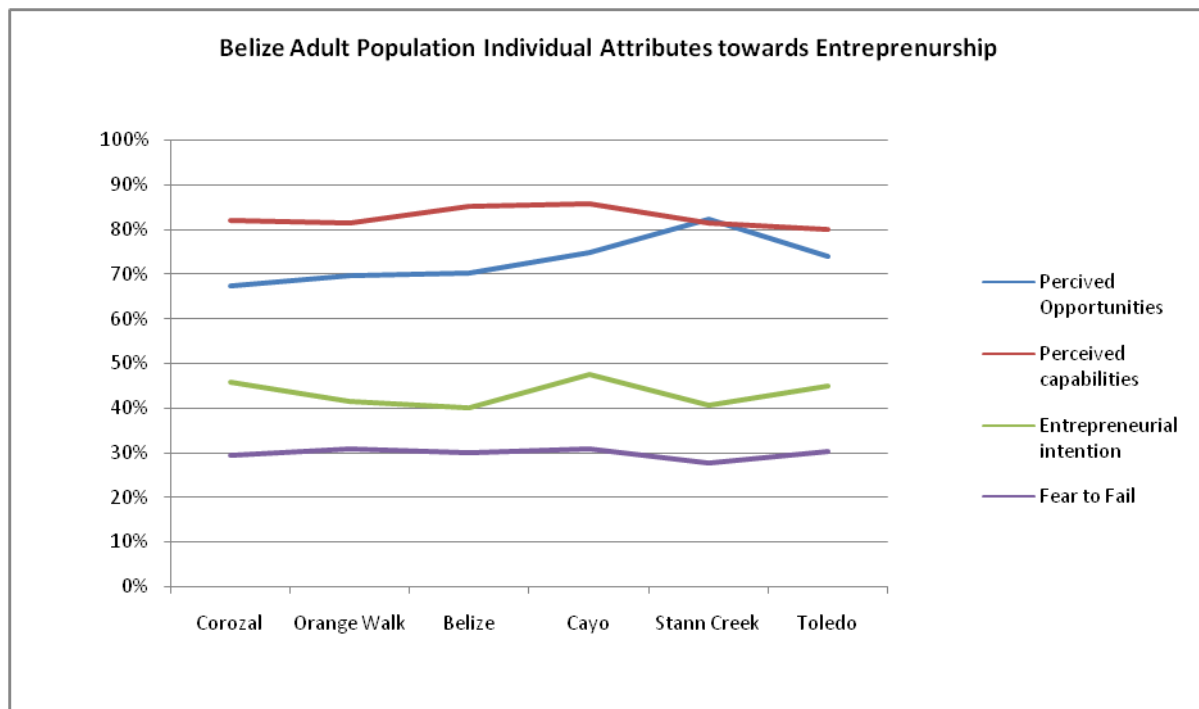
have the skills and knowledge to pursue them. However only a quarter of the adults fear to become a job starter, and thus 2 out of every five adults indicated some intention to become an entrepreneur in the future. Cameroon has the highest perception of entrepreneurial opportunities in its population, while Burkina Faso's population only 25 percent do not believe to have the knowledge and skills to start a business. For this same reason Burkina Faso's only 1 out of 5 adults fear to fail in the business start-up. On the other hand Egypt holds the highest entrepreneurial intention across the globe, where 64 percent of its population reported to intend to become business starters in the near future. As presented earlier, Africa reports the most positive attitudes towards entrepreneurship, with 75 percent of the adult population considering entrepreneurship as a good career correlating with the highest levels Of entrepreneurial intention (42%).

In Asia and Oceania 43 percent of the population perceive that the opportunity exist now to become a business owner, while almost the same amount have a fear to fail in this process. In United Arab Emirates about more than half of the population fear to fail in a business start-up (55 percent, the highest in the globe).

Comparing closer to our region, the Latin America and the Caribbean (LAC) reports the highest capability perception 63 percent. Capabilities perceptions may reveal not only people's skills, but also assurance in their aptitude to start a business, thus it will play a significant role in the transition from potential to intentional entrepreneur. This is borne out by the LAC region reporting the second highest rate of entrepreneurial intention (32%). According to the study, in 2016 every 7 out of 10 adults living in Belize saw that this was the opportune time to engage in a business, this is the highest perception of opportunities in the LAC region and the third highest in the Globe. Additionally 2016 perception of the population of the opportunities available is higher than the percentage observed in 2014, where only half of the population believed that there were opportunities to venture as a business owner. Similarly Jamaica reports that 64 percent of the adult population believe that this is the opportune time to become an entrepreneur. Interestingly for about 85 percent of the adult population in Belize, believe that they have skills and knowledge it takes to become a business starter, this is the highest percentage in the LAC region and the Globe, and it is much higher from what was observed in 2014, where only 70 percent indicated that they had what it was required to become self employed. Jamaican population follows the same perception as the Belizean population, reporting a percentage less than Belize, thus becoming the second highest in the LAC region and the globe. El Salvador reported that 71 percent of the population has the skills and knowledge to start a business, while Panama recorded that only 48 percent had these requirements, being in the lower end for the LAC region. The Puerto Rican population has the lowest fear to fail in a business start up for the

LAC region; only 20 percent do have fear to fail. Mexico and Panama reported that only 27 percent of the population fear to fail in the business start up process. Belize population's percentage to fear to fail is only 1 percentage point less than that of Mexico and Panama, 26 percent; this is lower than the 33 percent reported in 2014. About half of Colombians have intentions to become Entrepreneurs in the near future, while only 37 percent of the Guatemalans have these intentions. Belize indicated that 43 percent of the Adult population has intentions to become self employed in the near future.

When further analyzing the perception of the population towards entrepreneurship, and looking at both the gender distribution it was noted that as much females and males believe that they see good opportunities to start a business venture. To note is that at least four out of every five adults in the Stann Creek district indicated that the opportunity is in the community to start a business. Three quarters of the total adult population within the age of 25 to 34 indicated that they perceive the time as an opportune to start a business, where almost nine of every ten persons in Toledo believes in this. At least 77 percent of the population with a vocational level of education indicated that this is the opportune time to start a business, while a quarter of the six form level population believe similarly.



Both Cayo and Belize district population share the highest belief that they have the required knowledge and skills to start a business, 85 percent. Interestingly is that 85 percent of adult women in Orange Walk district thinking that they have the necessary skills to start a business. About 89 percent of the population between the age of 55 and

64 indicated that they have the maturity and sharpened skills to start a business. On the same note 87 percent of the population between ages 34 and 44 indicated that they are well prepared to become entrepreneurs. Obviously it would be expected that persons with higher education would think of themselves as prepared to start a business, we observed that 93 percent of the population with at least a master's degree believe this to be true. Interestingly is a similar trend is observed with persons with a vocational level of education.

The adult population between the ages 18 to 34 indicated that at most 33 percent are sceptical of becoming entrepreneurs, due to the fear that they would not be successful in this venture. For the ages of 18 to 24, it is observed that 42 percent of the population with that age group in Stann creek share this mentality, and similarly 38 percent of the population between the ages of 25 to 34 of Cayo district believe this. Overall females indicated that they are more hesitant than males in starting a business venture, as 31 percent of the adult females are afraid to fail in the process. The Orange Walk district presents that 35 percent of the adult females have this mentality; this is the highest rate for both sexes by district. Persons with a University level or higher level of education indicated that are more afraid in taking the risk of becoming entrepreneurs, as at most 40 percent of the population with this education levels fear failure. Standing out are persons with vocational level of education, where 18 percent of this population presented fear of failure, the lowest rate amongst education levels, followed by 20 percent for persons with high school not completed.

Overall the entrepreneurial intentions in the country were observed to be significantly fair, where 43 percent of the total population indicates that they will join the ranks of entrepreneurs in some point in time. Of interest is that Cayo district has the highest intention of entrepreneurship with 47 percent, followed by 46 percent from Corozal and 45 percent from Toledo. The population between the ages of 18 to 24 has the highest intention to become self employed with a 49 percent, and on the same trend the persons between the ages 25 to 34 recorded intentions with a 46 percent. Generation X.

When asked if the same living standard conditions would help the entrepreneurship process, 67 percent of all adults indicated that this would benefit the business start-ups. Persons between the ages of 45 to 54 have a higher social agenda in mind since they ranked the highest with a 72 percent. Belize district seems to be the more social conscious society with 69 percent of the population believing that equal living standards would better shape the market for entrepreneurship.

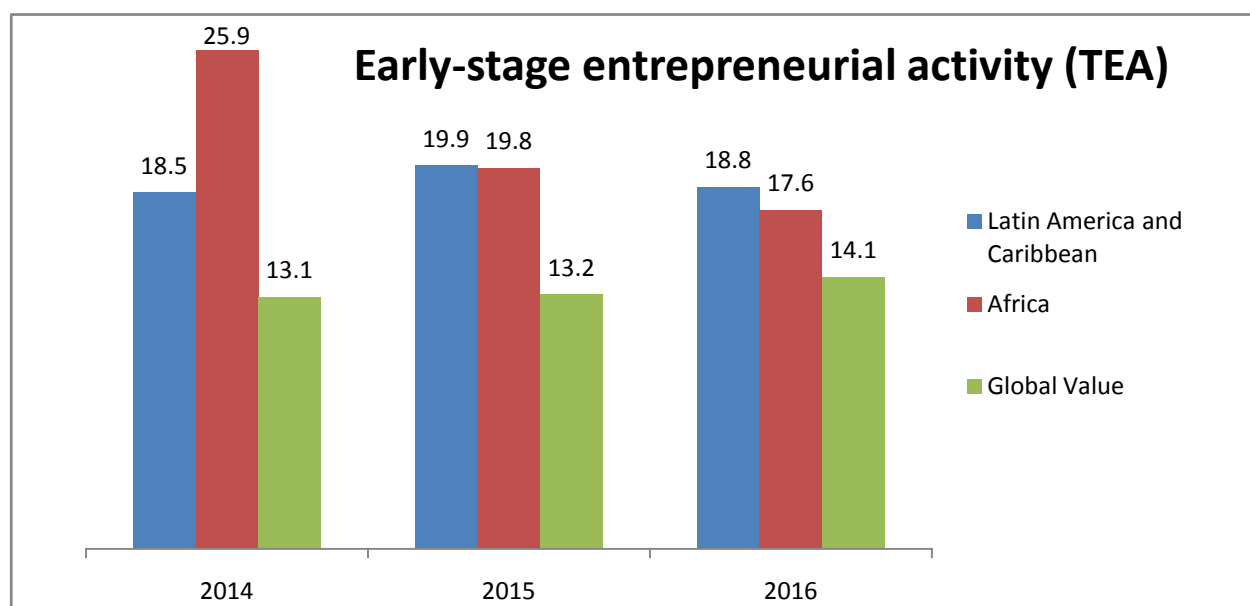
Entrepreneurial activity



Overall Global Entrepreneurial Activity

The entrepreneurial process passes through different stages, starting with the perception of a business opportunity and ending with business discontinuation. It should not be taken for granted that individuals who perceive a business opportunity will also take advantage of this opportunity and become engaged in entrepreneurial activity. The GEM survey studies the entrepreneurial process in all of its phases. The first phase includes potential entrepreneurs (i.e., those individuals who believe that they have enough knowledge and entrepreneurial capacities to realize an entrepreneurial venture, who perceive business opportunities, and who take into account the risk and possible failure of their entrepreneurial activity). However, only a certain proportion of these potential entrepreneurs move to the next stage when they actually begin to seize business opportunities. These are nascent entrepreneurs—namely, those individuals who have actually taken steps to start a business or have already started a business (which is less than three months old). Only a proportion of these nascent entrepreneurs move beyond this initial stage to the second stage, becoming owner-managers of a new business, which refers to those individuals who have had their business for more than

three months and have paid salaries and wages for more than three months but for less than 3.5 years. The entrepreneurs who are in business for more than 3.5 years are classified as owner-managers of an established business. Nascent entrepreneurs and owner-managers of a new business together present total early-stage entrepreneurial activity (TEA) as expressed with the TEA rate. This rate is one of the core indicators of the GEM, and it shows the percentage of the adult population aged 18–64 years who are entering entrepreneurship.

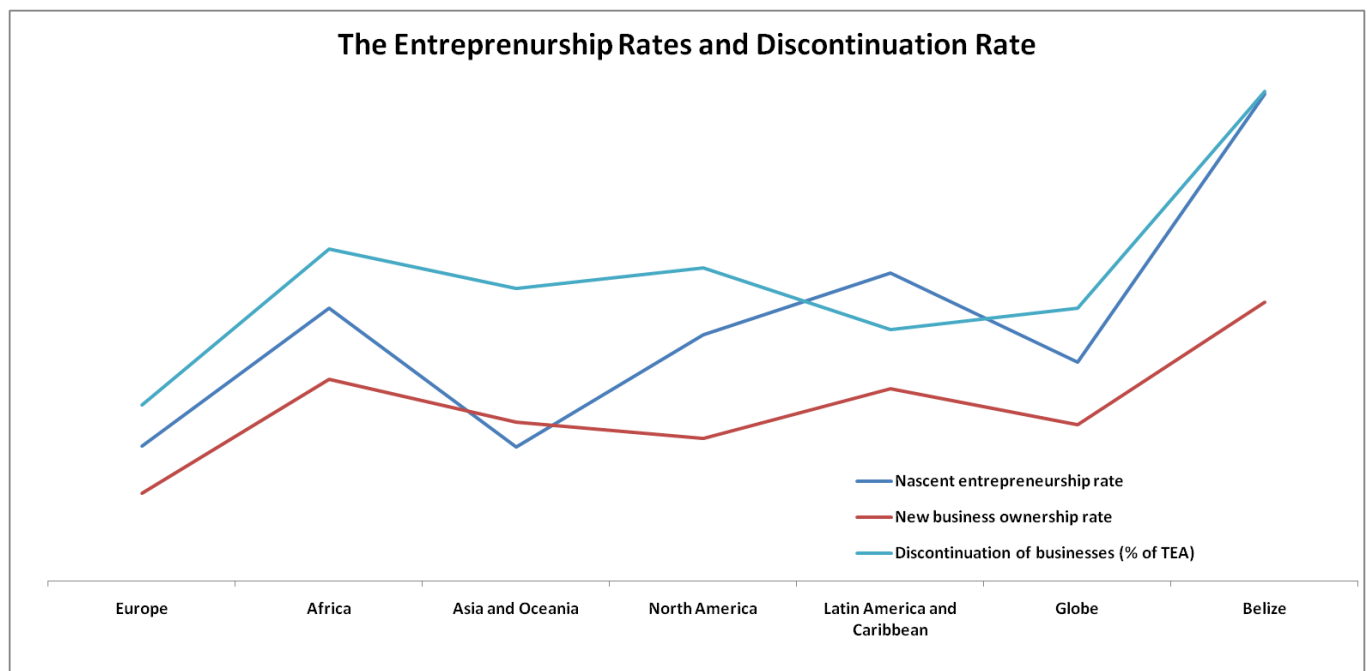


On the global level, the highest rates of total early-stage entrepreneurial activity are, as usual, reported by the developing countries, particularly African and Latin American and the Caribbean ones. The highest TEA rate among the adult population in the globe was found in the Latin America and Caribbean, where about 19 percent of the population aged 18 to 64 are in the early stage entrepreneurial activity. The second highest rate was recorded by the Africa region, where 18 percent of the adult population is involved in the TEA; note that this is only 1 percentage point less than that of the LAC. This is consistent with the observations recorded in 2015, where LAC had a higher TEA than Africa. Even though Africa has a high Africa also exhibits a high level of variation within the region. Burkina Faso reports the highest TEA rate in the world 34 percent while Morocco has one of the lowest rates in the world with 6 percent. Similarly in 2014, this divergence from the regional TEA was observed in the LAC, where Ecuador recorded the highest of the region by 33 percent, and Belize reported the lowest by 7 percent. However for the 2016 round of the survey, the variation within the LAC region has been normalized a bit. Where Ecuador, Belize, Colombia and Peru more than a quarter of the population participated in the TEA. Only Mexico and Jamaica recorded a low TEA rate for the region with less than 10 percent of the adult population participating in the TEA.

The LAC region holds the second and third highest TEA's which were obtained by Ecuador (32 percent) and Belize (29 percent).

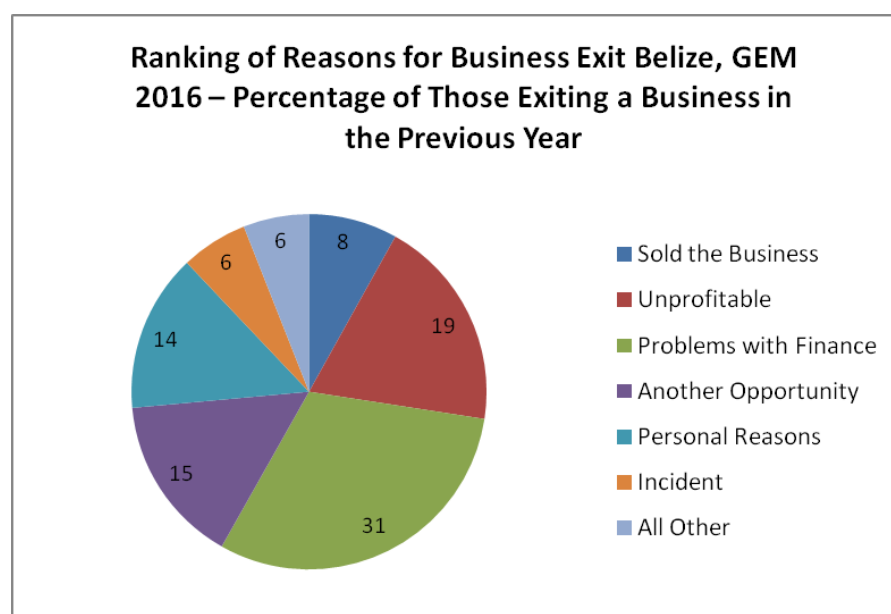
LAC registered the highest rate of nascent entrepreneurs in the population, with 12 percent. In Ecuador 1 out of every 5 adults has taken steps to start a new business, this is the highest rate in the world. Peru's population has a high inclination towards entrepreneurship, where almost 20 percent were nascent entrepreneurs. In Belize about 18 percent of the population indicated to be nascent entrepreneurs. Jamaicans found difficulties in starting a business for 2016, where only 4 percent of the adult population were nascent entrepreneurs.

As already mentioned, only a sub set of the nascent entrepreneurs actually survive the risk to become new established owners, where the business would remain active for more than a year and less than three years. In the LAC region the New Business ownership rate was the second highest, where Africa recorded the highest percentage of 7.7. Brazil's population have proven to have the highest success in becoming established business owners in the region, 14 percent. Puerto Rico's population had the lowest rate for the region with 2 percent for the new business ownership rate. The Mexicans and Jamaicans both had low percentage of the new business ownership rates, 3.6 and 5.8 respectively. About 1 out of every 10 adults in Belize indicated that they have survived in setting up a business and have now been established as the operations of their business has survived at least the first year.



What happens and how many of the Nascent and New business owners that aren't able to survive the risks of establishing the Business? This is a question that is answered by

the business discontinuance rate. The business discontinuance rate captures the percentage of the population aged 18 – 64 years (who are either a nascent entrepreneur or owner-manager of a new business) who have, in the past 12 months, ceased its operations, either by selling, closing down, or otherwise discontinuing an owner/management relationship with the business. The Africa and North America regions have the highest discontinuation rates with 12.7 and 12.0 percent respectively. In Africa Egypt recorded the highest discontinuation rate for the region with 17.4 percent, which is interesting as it is only 3 percentage points higher of the TEA. Asia and Oceania also recorded high discontinuation rates, where the highest rate for the world was recorded in India with 26.4 percent. The Latin America and Caribbean Region had a lower discontinuation rate, which is something expected of the area as the economy observed a decrease in the region for 2016, however according to the IMF it was expected that Latin America and the Caribbean would gradually emerge from the recession in 2017 and moving forward . The LAC discontinuation rate was of 9.6 percent, which is about half of the TEA. The highest rate of business failure was found in Belize, where Belize recorded an 18.8 percent, this is the fourth highest rate for the world. In Belize the population that exited the business operation indicated that it was mostly due to problems with finances, this was almost 31 percent of the business exiting. The second highest pointed out reason was that they had to close the business as this was not being profitable, which is in line with financial problems. One of the least reasons given by the exiting entrepreneurs was due to problems with the government bureaucracy, tiring them out with many regulations that affect the productivity of the business.



The established business rate is the percentage of the adult population that are owners/managers of businesses that have been in operation for more than 3 years. Information on the level of established businesses is important as it provides some indication of the sustainability of entrepreneurship in an economy. These businesses have moved beyond the nascent and new business phases, and are able to contribute to a country's economy through the ongoing introduction of new products and processes and a more stable base of employment. Thus this indicator provides us an indication of maturity of businesses to the entrepreneurial activity. The Latin America and Caribbean region holds the second highest score for this indicator (8.4 percent), where Africa recorded that 12 percent of the entrepreneurial activity is now established businesses. North America and Asia also present a similar rate to that of Latin America, 8.0 and 8.3 percent. In the LAC region, Brazil has the highest score to this indicator with 17 percent, while Belize has the third lowest for the region with 5.3 percent. The lowest score was found in Puerto Rico 1.6 percent, and the second lowest in Panama with 4.4 percent.

What motivates the general population to become an entrepreneur? This is a question that is aimed to be answered so that somehow the policy makers of the government can use it as an indicator to help the population become more business oriented. The motives of individuals to become entrepreneurially active are numerous. Some people decide to become entrepreneurs because they have no other options for work; others pursue entrepreneurship because of a perceived good business opportunity or similar break. The Africa and Latin America Caribbean region's had the highest percentage of its population indicating that they had no other option but to join entrepreneurship for their livelihood. Thus they both scored 29 percent and 26 percent, while North America indicated to have the lowest score in this indicator. Of the Jamaican population involved in the Entrepreneurial Activity 45 percent indicated that the necessity motivated them to start some business. El Salvador and Guatemala indicated that at most 38 percent of the population were driven by necessity to participate in the entrepreneurship.

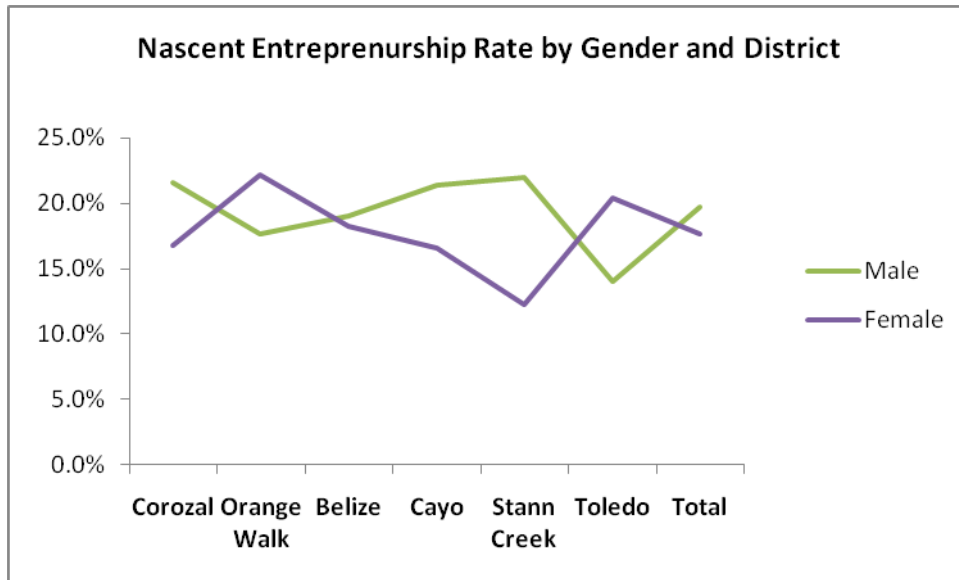
Of interest is that only 8.3 percent of the population involved in the entrepreneurial activity in Belize indicated that the necessity was the motivation. Throughout the world people join the entrepreneurial process because they see as an opportunity to either increase their independence and income. In this the Latin America and Caribbean indicated that in about 71 percent of the population see this as a motivation to entrepreneurship. Belize has the third highest rate of the world for this motive, with 88 percent; this is the highest rate for the region. In Belize 55 percent of the Adult population involved in the TEA has joined the entrepreneur ranks to gain greater independence, while 33 percent as a means to increase personal income. It is interesting to see that the Toledo District recorded the highest percentage towards

gaining Greater Independence as an opportunity motive, with 71 percent. While almost 40 percent of the population of Stann Creek see the increase of personal income as an opportunity motive. At most half of the Cayo and Belize district Population involved in business start-ups indicated that greater independence is what allowed them to perceive an opportunity. Forty-nine percent of the population involved in the TEA of LAC were improvement driven, in Belize 52 percent of the population on the TEA were of the same motivation. Notably is that 18.3% of the People involved in the TEA from the Corozal District indicated that the major motive to become entrepreneur is Necessity motive. This is the highest rate identified under this category in the country of Belize.

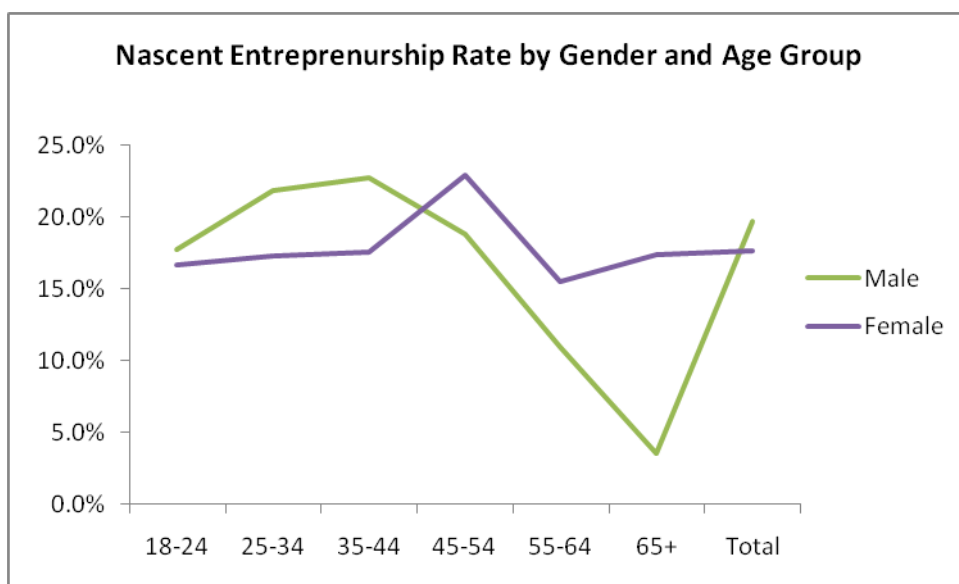
Demographic characteristics of Belizean entrepreneurship



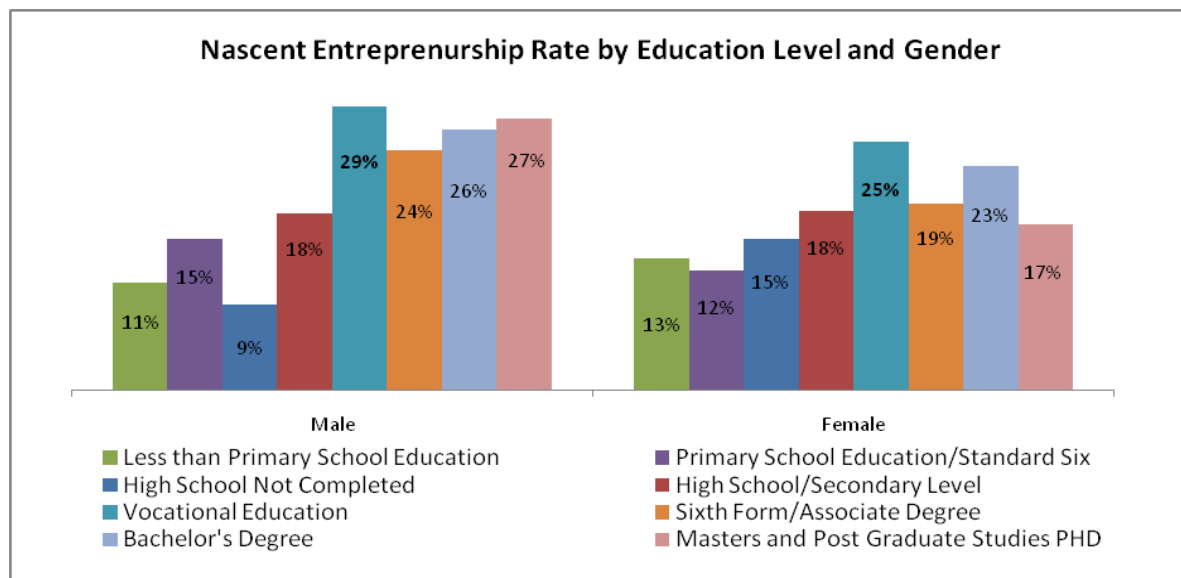
Belize Total Early Stage Entrepreneurship Activity was higher than what was recorded in 2014. Since Belize did not participate in the 2015 round of the GEM it is quite difficult to understand the reasons for the significant increase in the TEA for Belize. However to better understand this, in this portion of the report; we will be looking at the specific demographic characteristics of the Belizean population involved in entrepreneurship.



When looking at the Nascent Entrepreneurship Rate by Gender and District we observe that throughout the country Males have a higher rate than the females. Of interest is that in orange walk females has a higher rate of females starting business with the first life span of four months in 2016. On the same note the Males in Toledo district indicated to have the lowest Nascent Entrepreneurship rate in the country, 14 percent. In Belize the gap between genders of new business start-ups seems to be overlapping, with only a marginal difference of less than a percentage point. On the other hand females in the Stann creek district indicated that only about 12 percent are in involved in the new business start-ups of 2016, this is the lowest rate amongst females in the entire country. In this same line the Males in Stann creek recorded the highest nascent entrepreneurship rate amongst males in the country.

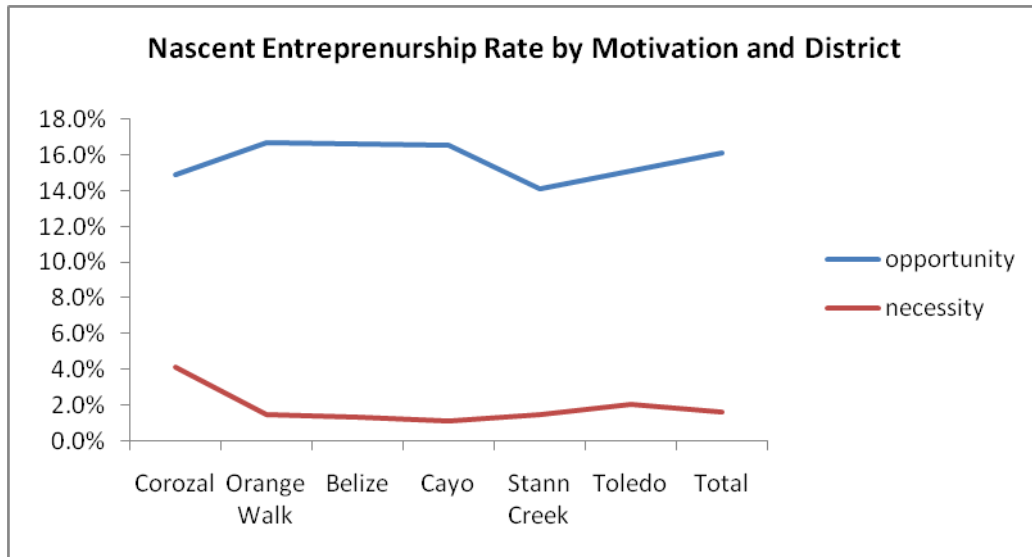


Now when looking at the male and age distribution of the Nascent Entrepreneurs, it is clear that the senior (age 65 and more) male population has a lower rate compared to females, which is 13 percent more than the 4 percent reported by the males. On the same direction the females aged 45 to 64 have a higher rate than the males of the same age group, being in average 4 percentage points higher. The male business start-ups of the age of 25 to 44 are consistently higher than the female rates, about 5 percent more, where the men reported 22 percent that participated in this activity.

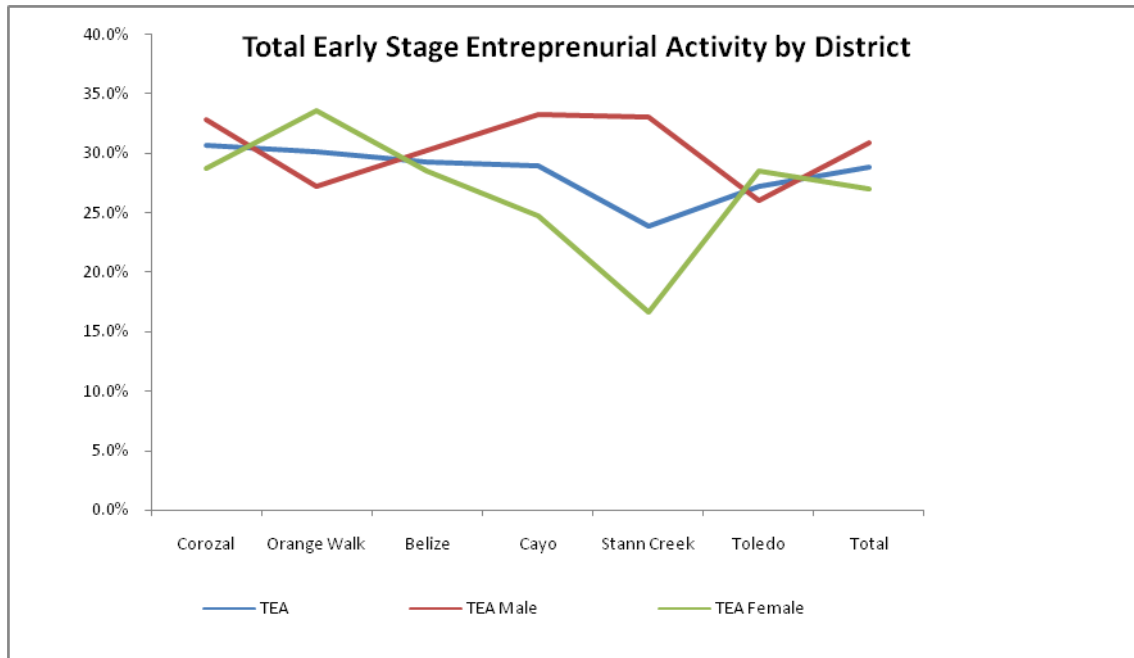


When considering the Education Level of the population involved in Nascent Entrepreneurship, it is interesting to see that in both sexes' persons with a vocational education had the highest rate of business start-ups in the past year, 29 and 25 percent of the male and female population with this level of education. In both sexes 18 percent of the persons with a high school level of education were involved with the business start-ups in 2016. It is interesting to observe that as the education level increases in the population, the men have a higher rate of nascent entrepreneur involvement. Of significance observed here was the gap that exists between the Male and Female with Masters or a Postgraduate education, where the male nascent rate is 10 percentage points higher than that of the female.

So what was the motivation for the Nascent Entrepreneurs in Belize, as previously discussed in this report it was observed mostly to be an opportunity based for the total early stage entrepreneurial activity. In the same line, the nascent entrepreneurs were mostly motivated by the opportunity they observed in 2016 which was mainly to obtain greater independence or as a vehicle to achieve a higher income. And as we observe throughout the districts the Nascent Entrepreneurship Rate by opportunity as the motive was higher than as necessity driven. Similarly when we look at the education level of the nascent entrepreneurs it is mostly due to the opportunity that they choose to become business start-ups, where the highest rate is observed in the population with at most a vocational level of education.

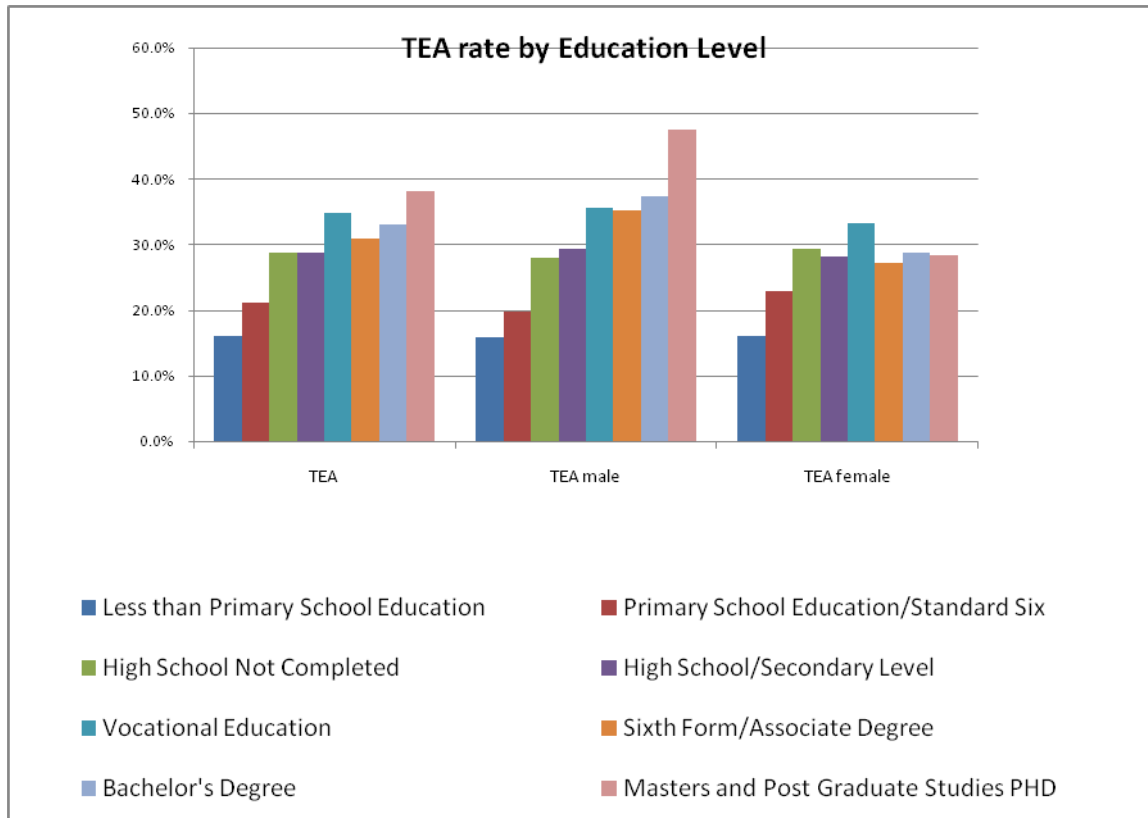


Now when analyze the demographic makeup for the Total Entrepreneurial Activity (TEA) there are different factors that are brought forward. One of the main points that come to light is the similar pattern of the Age and Gender distribution of the TEA participation, as observed with the nascent participation. For instance it is observed that Males of Age 65+ has the lowest rate (3.6 percent) of participation in the TEA amongst the males, and that its rate is significant lower than the female TEA rate for that specific age group. The population of Age 35 to 44 indicates to have a 33 percent involved in the TEA; this is the highest rate amongst the age groups. The difference between the male (35 percent) and female (31 percent) population of this age group participating in the TEA is of four percentage points. The major difference between the sexes participation in the TEA is presented in the age 65 and over, where the females have a higher rate than the males. An opposite but similar divergence is observed in the population aged 25 to 34, where the male participation rate of 36 percent is 10 percentage points higher than that of the female. How does this compare across all the Districts Gender distribution in the population. In average all the districts reported to have TEA rates not lower than the national average of 28.8 percent, the Corozal (31 percent) District registered the highest participation of its population to entrepreneurship. In this same note, the Corozal District reported had one of the highest male participation (32.8 percent) rates for the country. The Cayo District had the highest TEA (33.2 percent) rate amongst the male population in the country, being much higher than the female TEA (24.7 percent). The Stann Creek District had the largest gap between the male and female TEA, where the male TEA is 16 percentage points higher than the female TEA. The gap between the sexes in the country closed in the Belize District, where there was only a marginal difference of 2 percentage points for the male and female TEA.

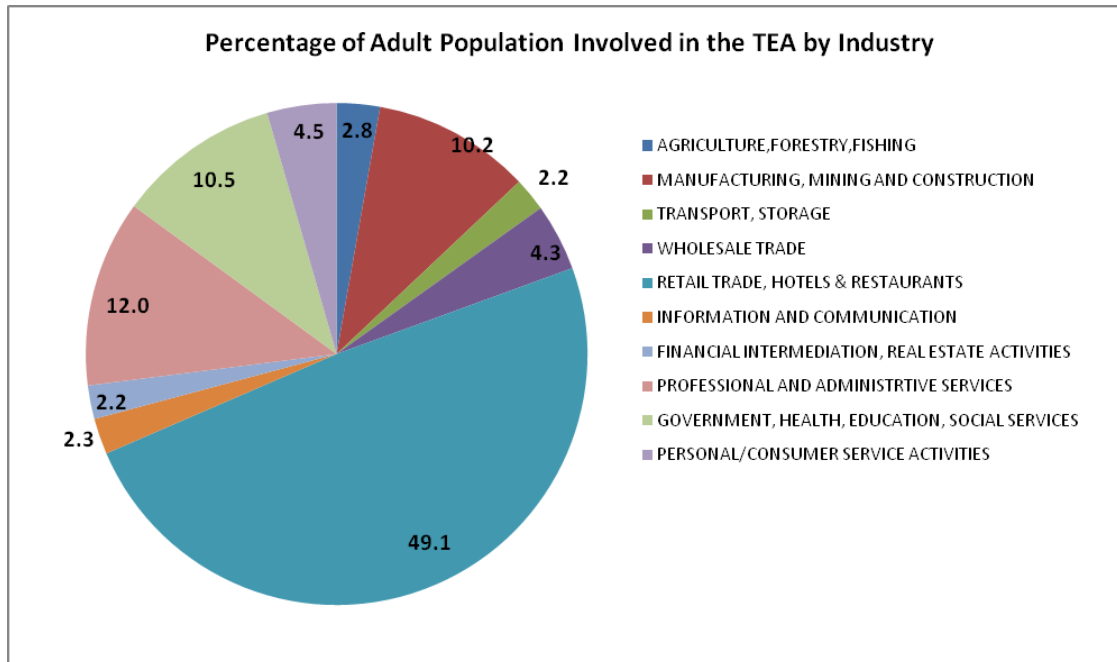


Income levels play a crucial role in the Adult Population to participate in the early stage Entrepreneurial process. This clearly painted by the observation of the population that reported income levels being more than \$ 80,000, where the participation of the population was quite significant, in average 40 percent. Females that reported to earn less than \$100,000 but more than \$80,000 had a TEA rate of 57 percent. The population that earns between \$40,000 to \$60,000 presented a major difference between the male and female TEA, where the male TEA (43.5 percent) was 20 percentage points higher than that of the female. The gap between the male and female TEA by income groups in the population starts to close starting with the persons earning less than \$40,000 but more than \$20,000. There is practically no deviation between the male and female TEA in the population that earns less than \$20,000.

Education is also another crucial factor that helps a person get involved in the entrepreneurial activity. Persons with a Masters or Post Graduate degree tend to have a higher participation compared to the rest of the population. However the largest deviation between the sexes is observed with persons that have this level of education. The TEA for the males being 47.7 percent is 19 percentage points higher than that of the females. On the same line, Males with an Associate degree or Bachelors tend to have a higher TEA than the females, in average by 8 percentage points. This Gap between the sexes and the educational level starts to close down in the population with either vocational or not completed high school. The females with at most vocational education training reported the highest TEA amongst all females, 33 percent. Followed by females with incomplete high school education, registered a 30 percent participation rate. The TEA participation rate seems to be it eh same level for both sexes when it comes to persons with at most Primary school Education.

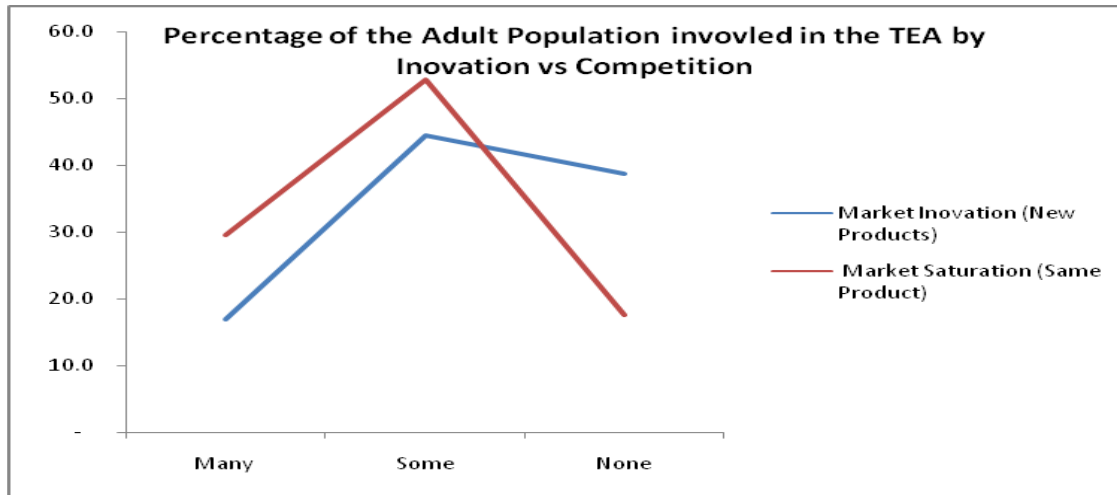


In which industries is mostly observed that the population is participating with regards to entrepreneurship? According to the survey results, it is more likely to be in the Retail Trade, Accommodations and Restaurant Sector, accounting for almost 50 percent of the total population involved in the TEA. Of which 27 percent were involved in some type of Retail trade activity, the main trading activities involve groceries, clothing and footwear either new or second hand. A total of 19 percent indicated to be involved in selling food from a small restaurant or mobile food stall. Another industry of in which the adult population has shown interest is in the Manufacturing, where 8 percent of the TEA is engaged in this activity. Twenty three percent of the adult population engaged in the TEA can be found active in the professional, administrative and social services sector. A total of 4 percent of the Belizean entrepreneurs engaged in the personal related services like hairdressing, barbershops and beauty salons.



Competitiveness and diversification are important for the entrepreneurial market. Of the persons involved in the TEA, only about 8 percent indicated that it is quite clear that the market has diversified and that it is growing. Another 40 percent of the individuals indicated that they see some growth in the market, however that there isn't any diversification. While a 35 percent of the population believe that the market is not expanding or diversifying. What clearly helps the diversification and expansion of a market is the innovation of products and better use of technology. The persons involved in the TEA about 39 percent indicated that the current products and services that they offer or intend to offer are no different from what already exist in the market. Only a 17 percent of the entrepreneurial population indicated that they will have new products that currently do not exist in the market, giving them a higher acceptance rate by the potential customers who follow this new niche.

The length that a product remains as the latest in the market has an effect in the business cycle; this is why entrepreneurs are constantly bringing new ideas to the table as to remain competitive. Of the population involved in the TEA almost one out of every two adults indicated that the line of product and services is of more than 5 years of existence. While 25 percent indicated that the product or service that they have created is newer than a year and thus still has the novel acceptance of the customer base. A business also has to be aware of the competition that exists in the market; this helps them formulate better plans for upcoming campaigns. In this regard, persons involved in the TEA when asked if they believe that the market already offers the product or service that they provide, it demonstrated that the level of competitiveness is fair. A total of 29 percent of the population believe that the market is saturated with the same type of product, and 53 percent that believe that there is enough room in the market for everyone.



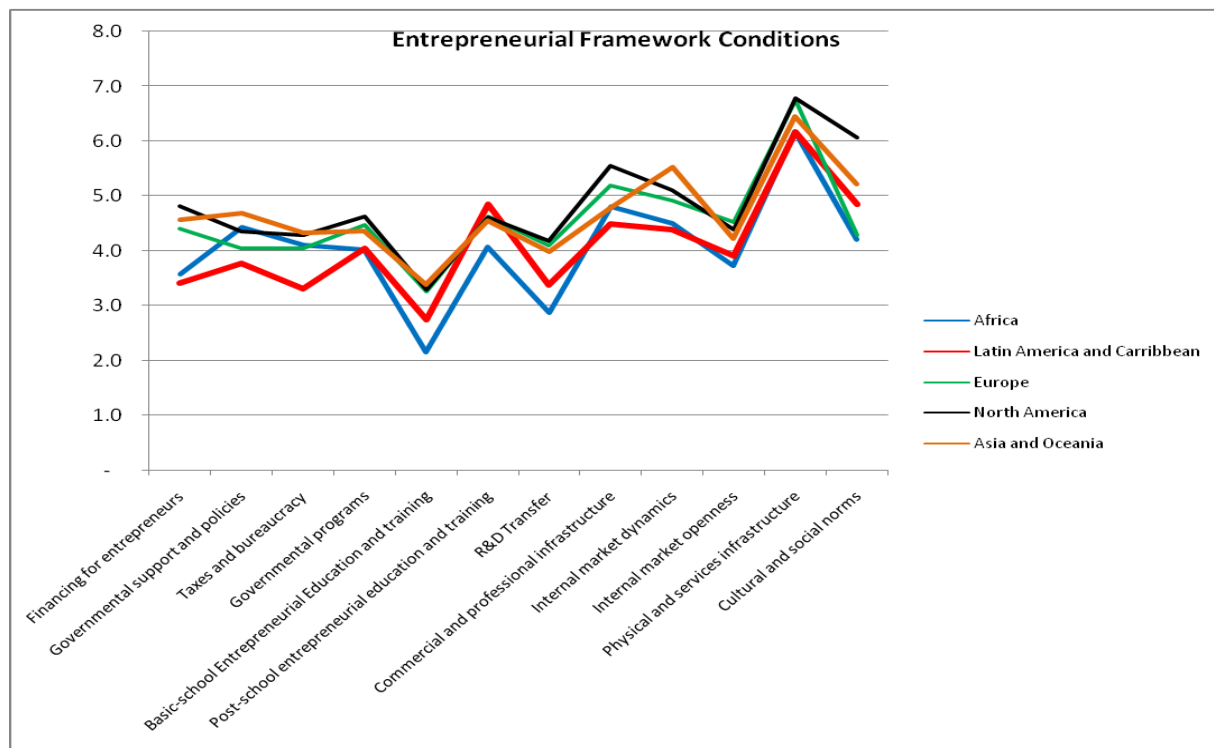
All of this only translates to the expected growth in the size of the operations of the business, which could be measured by the increase in employment. Of all the entrepreneurs involved in the TEA only 28 percent say that in the next 5 years no expansion of the size of the operations is expected. Almost half of the persons in the TEA (47 percent) said that they will be able to create 1 to 5 jobs, and the remainder indicated that in the next 5 years at least 6 more jobs can be created by their operations.

The Entrepreneurship Ecosystem for Belize

In Belize particular environmental factors (social, political and economic) are influential in creating unique business and entrepreneurial contexts. Annually, each economy participating in the GEM cycle surveys at least 36 key experts or informants. The National Expert Survey (NES) is similar to other surveys that capture expert judgments to evaluate specific national conditions. However, the NES focuses only on the environmental features that are expected to have a significant impact on the entrepreneurial attitudes and activities rather than on general economic factors. Experts are asked to express their views about the most important conditions that can either foster or constrain entrepreneurial activity and development in their country. The entrepreneurial framework conditions (EFCs) assessed by GEM are: financing, government policies, taxes and bureaucracy, government programs, school-level entrepreneurship education and training, post-school entrepreneurship education and training, R&D transfer, access to commercial and professional infrastructure, internal market dynamics, internal market burdens, access to physical and services infrastructure, and social and cultural norms.

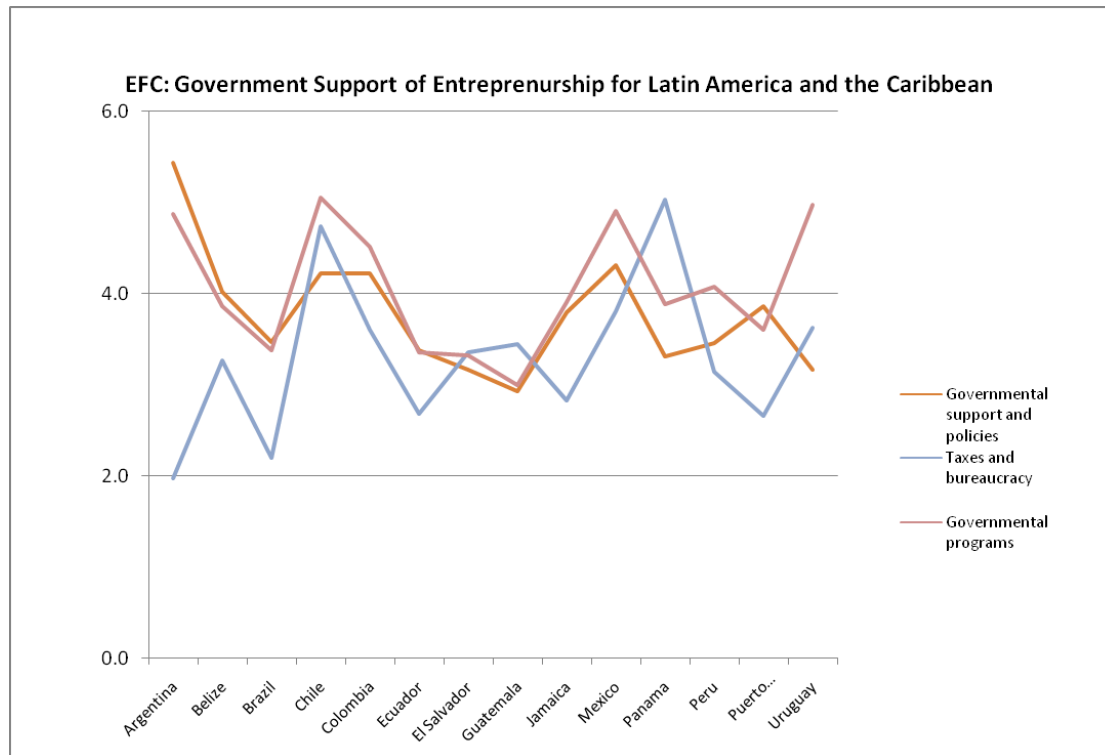
In 2016, National Expert Surveys provided data on these components of the entrepreneurship ecosystem using a Likert scale of 1 (highly insufficient) to 9 (highly

sufficient). Globally, physical infrastructure was rated the most positive EFC, with average ratings above 6 across all participating countries. The weakest condition, with average value below 4, was school-level entrepreneurship education. From a regional perspective, North America has the most supportive entrepreneurship ecosystem while Africa as well as Latin America and the Caribbean struggle with the least favourable entrepreneurship conditions. The average rating was below 4.0 for finance, school-level entrepreneurship education, R&D transfer and market burdens/ entry regulations in both regions. Latin America and the Caribbean also reports scores below 4.0 for government policy as well as taxes and bureaucracy. Entrepreneurship education at school is also very weak in Latin America and Caribbean scoring 2.7.

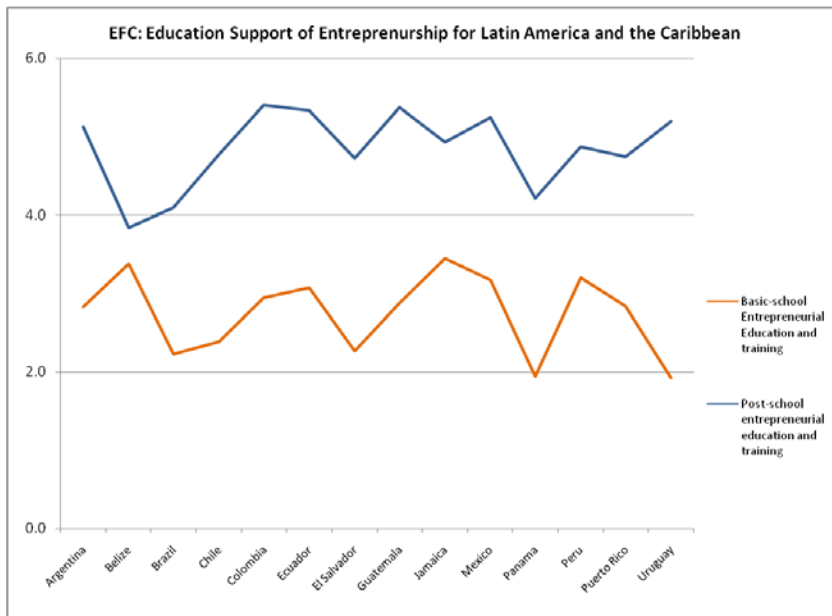


Belize had one of the lowest scores when it comes to the Financing of Entrepreneurs in the region. While on the other hand Jamaica, Mexico and Brazil offer high support to the financing of entrepreneurs. The lowest score for this category in Belize was due to the low score given by the NES experts when it comes to sufficient funding available through government for initial business start-ups (1.8), another reason why the score was low with available financing for entrepreneurs is that in Belize the national experts believe that there isn't sufficient funding through business angels (2.4). Government programs that are offered to assist entrepreneurs had deviation throughout the LAC region, where the highest score was identified in Argentina (5.4) and the least assistance was scored in Guatemala (2.9). For this indicator Belize has a score which is above the average regional score, 4.0 compared to the 3.8. The major reason that gave

Belize this score is that the experts believe that the government policy has prioritized the support for the development of new business and growing the existing business. Taxation and bureaucracy in Belize was scored 3.3, that is due to the fact that most of the experts in the NES, mentioned that the amount of Tax not being a burden for businesses received the lowest score (2.7). Followed by a low score to the regulations and licensing (2.9) (the red tape of bureaucrats) that ties the business development of new or existing firms. The lowest score on this was found in Argentina and Brazil, scoring 2 to the taxes and bureaucracy hindering entrepreneurship.

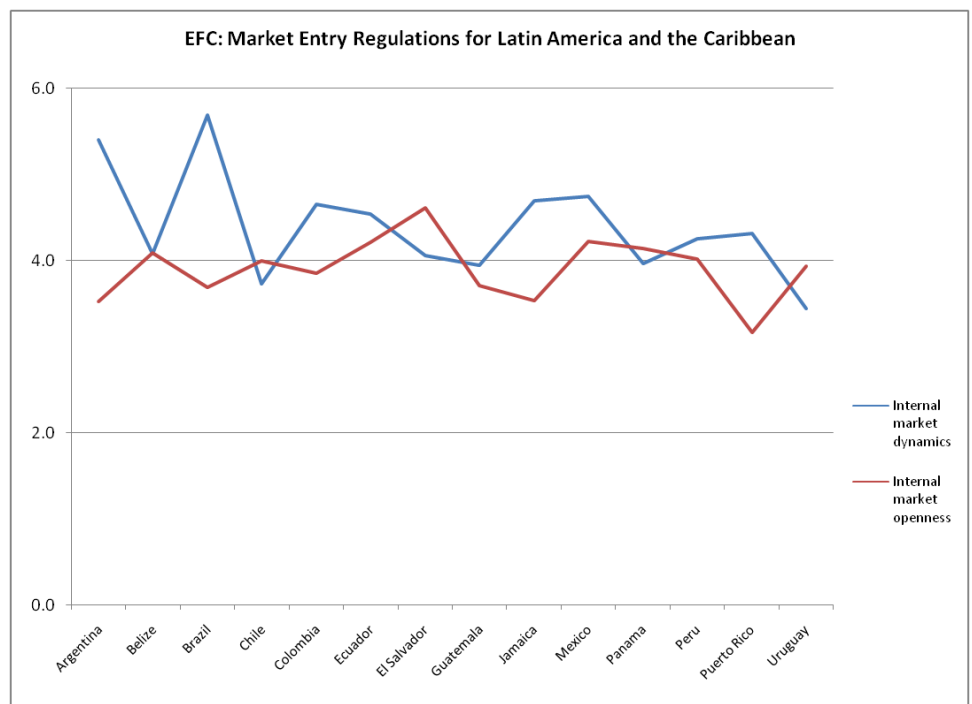


In the region the lowest score was in the basic school education provided on entrepreneurship (2.7), the insufficiency of training on entrepreneurship does have an impact on the society mentality. This average score was observed across all countries of the region, with the exception Belize and Jamaica (3.4). The experts believe that primary and secondary education does not provide adequate attention to creation of business (3.0), and thus do not instil the entrepreneur mentality on the younger generation.



In the Latin America and the Caribbean region, the internal market dynamics was identified through the countries as a one of the stronger EFC. Brazil and Argentina shared both the higher scores for internal market dynamics (5.7 and 5.4). Belize (4.1) score to this EFC was a bit lower than the regional score (4.4). In Belize the NES experts indicated that the Belizean market for consumer goods and services

change somewhat from year to year, however this is not as sufficient to offset a change in the market. This is similarly observed in the business to business goods and services changing a bit from year to year. In Belize the market openness share the same score as the market dynamics, however this score is higher than the regional score (3.9). The highest score was given by the El Salvador (4.6) and the lowest score was given in Puerto Rico (3.2). In Belize new business establishments are somewhat allowed to enter the market by existing establishments. However there is a low level of insufficient antitrust legislation and enforcement to protect these new businesses from being bullied by existing establishments as indicated by the experts.



Annex 1: National Tables of the Adult Population Survey

Table 1: Percentage of Adult Population that considers that Entrepreneurship is a Good Career Choice by District and Age							
Age	Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo	National Level
18-24	70.5%	59.7%	65.6%	60.1%	65.2%	82.5%	65.2%
25-34	69.9%	65.3%	60.3%	62.5%	72.5%	57.7%	63.5%
35-44	71.7%	61.7%	64.0%	60.7%	66.7%	52.9%	63.7%
45-54	84.6%	61.5%	73.8%	63.2%	80.0%	75.0%	72.2%
55-64	83.3%	75.0%	63.3%	68.8%	60.0%	83.3%	67.5%
65+	71.4%	66.7%	66.7%	75.0%	80.0%	100.0%	70.5%
Total	72.8%	63.1%	64.2%	61.8%	69.3%	70.2%	65.1%

Table 2: Percentage of Adult Population that considers that Entrepreneurship is a Good Career Choice by District and Gender							
Gender	Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo	National Level
Male	79.5%	62.0%	65.9%	60.0%	71.8%	68.8%	66.0%
Female	66.7%	64.4%	62.6%	63.6%	67.3%	71.7%	64.3%
Total	72.8%	63.1%	64.2%	61.8%	69.3%	70.2%	65.1%

Table 3: Percentage of Adult Population that considers that Entrepreneurship is a Good Career Choice by District and Education Level							
Education Level	Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo	National Level
Less than Primary School Education	72.0%	78.6%	66.7%	82.6%	78.6%	83.3%	74.6%
Primary School Education/Standard Six	76.1%	82.9%	76.5%	62.5%	76.0%	70.6%	74.8%
High School Not Completed	72.7%	68.4%	80.2%	92.7%	70.6%	80.0%	80.0%
High School/Secondary Level	73.9%	54.0%	68.0%	63.2%	68.8%	75.0%	66.7%
Vocational Education	50.0%	100.0%	78.3%	100.0%	100.0%	100.0%	83.8%

Sixth Form/Associate Degree	78.6%	60.7%	57.8%	58.3%	70.7%	55.0%	61.7%
Bachelor's Degree	57.9%	48.7%	51.9%	45.2%	55.0%	50.0%	50.2%
Masters and Post Graduate Studies PHD	20.0%	50.0%	35.7%	42.9%	40.0%	100.0%	39.2%
Total	72.8%	63.1%	64.2%	61.8%	69.3%	70.2%	65.1%

Table 4: Percentage of the adult population believe that high status is afforded to successful entrepreneurs by District and Age							
Age Range	Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo	National Level
18-24	75.0%	72.9%	76.9%	68.9%	73.9%	60.0%	72.6%
25-34	68.4%	71.6%	69.3%	66.5%	78.6%	80.8%	69.9%
35-44	55.6%	72.9%	71.5%	55.6%	82.1%	70.6%	67.9%
45-54	65.4%	69.2%	78.4%	68.6%	73.3%	50.0%	73.1%
55-64	71.4%	75.0%	82.5%	68.8%	76.9%	100.0%	78.9%
65+	83.3%	66.7%	71.4%	75.0%	75.0%		73.2%
Total	67.8%	71.9%	73.3%	65.5%	77.5%	69.9%	71.0%

Table 5: Percentage of the adult population believe that high status is afforded to successful entrepreneurs by District and Education							
Education Level	Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo	National Level
Less than Primary School Education	52.0%	100.0%	89.2%	76.2%	78.6%	100.0%	79.7%
Primary School Education/Standard Six	71.1%	68.3%	71.8%	40.9%	88.0%	64.7%	66.9%
High School Not Completed	63.6%	52.6%	75.0%	61.0%	63.2%	71.4%	67.0%
High School/Secondary Level	74.5%	73.5%	74.1%	67.5%	79.7%	60.0%	72.2%
Vocational Education	100.0%	50.0%	78.3%	100.0%	100.0%	0%	76.3%
Sixth Form/Associate Degree	67.6%	73.0%	72.0%	71.1%	67.4%	85.0%	71.6%

Bachelor's Degree	68.8%	73.7%	69.4%	62.3%	85.0%	75.0%	69.4%
Masters and Post Graduate Studies PHD	60.0%	60.0%	67.4%	68.4%	100.0%	100.0%	69.2%
Total	67.8%	71.9%	73.3%	65.5%	77.5%	69.9%	71.0%

Table 6: Percentage of the adult population believe that high status is afforded to successful entrepreneurs by District and Gender							
Gender	Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo	National Level
Male	67.5%	72.5%	72.2%	63.6%	79.3%	68.1%	70.1%
Female	68.1%	71.2%	74.3%	67.5%	76.2%	71.7%	71.9%
Total	67.8%	71.9%	73.3%	65.5%	77.5%	69.9%	71.0%

Table 7: Percentage of the adult population who believe that there is a lot of positive media attention for entrepreneurship by District and Age							
Age	Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo	National Level
18-24	54.0%	66.7%	49.2%	42.2%	55.3%	51.2%	50.5%
25-34	51.9%	52.5%	45.6%	46.0%	60.0%	52.0%	48.7%
35-44	60.9%	46.7%	52.0%	44.2%	63.4%	47.1%	51.5%
45-54	64.0%	76.9%	49.5%	67.5%	72.2%	20.0%	59.0%
55-64	57.1%	57.1%	45.9%	50.0%	57.1%	33.3%	49.2%
65+	28.6%	80.0%	50.0%	62.5%	66.7%	0	53.1%
Total	55.1%	57.7%	48.5%	46.6%	60.7%	47.4%	50.9%

Table 8: Percentage of the adult population who believe that there is a lot of positive media attention for entrepreneurship by District and Education							
Education	Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo	National Level
Less than Primary School Education	66.7%	85.7%	59.5%	66.7%	73.3%	25.0%	66.1%
Primary School Education/Standard Six	55.6%	73.2%	67.8%	55.8%	80.0%	58.8%	65.1%
High School Not Completed	63.6%	55.6%	62.8%	65.0%	80.0%	14.3%	62.7%

High School/Secondary Level	56.3%	55.1%	51.7%	49.7%	63.1%	60.0%	53.3%
Vocational Education	50.0%	75.0%	60.9%	100.0%	40.0%	100.0%	65.0%
Sixth Form/Associate Degree	55.7%	55.4%	42.5%	38.7%	55.6%	36.4%	46.0%
Bachelor's Degree	36.8%	43.2%	28.3%	35.5%	27.3%	33.3%	33.0%
Masters and Post Graduate Studies PHD		20.0%	26.2%	29.2%	25.0%		24.7%
Total	55.1%	57.7%	48.5%	46.6%	60.7%	47.4%	50.9%

Table 9: Percentage of the adult population who believe that there is a lot of positive media attention for entrepreneurship by District and Gender

Gender	Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo	National Level
Male	54.9%	55.0%	48.3%	48.3%	68.1%	55.1%	51.8%
Female	55.4%	60.8%	48.7%	44.9%	54.5%	39.1%	50.0%
Total	55.1%	57.7%	48.5%	46.6%	60.7%	47.4%	50.9%

Table 10: Percentage of the Adult Population who see good opportunities to start a firm in the area where they live. By District and Age

Age Group	Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo	National Level
18-24	68.5%	63.0%	73.9%	79.8%	83.3%	67.6%	74.1%
25-34	67.6%	76.7%	74.8%	74.7%	82.4%	88.0%	75.4%
35-44	70.7%	69.6%	66.5%	67.6%	81.1%	78.6%	69.2%
45-54	70.8%	66.7%	68.4%	75.6%	76.5%	60.0%	70.4%
55-64	50.0%	57.1%	58.2%	61.5%	100.0%	66.7%	63.2%
65+	57.1%	50.0%	60.0%	87.5%	50.0%	0.00%	60.9%
Total Adult	67.5%	69.7%	70.4%	74.9%	82.4%	74.1%	72.3%

Table 11: Percentage of the Adult Population who see good opportunities to start a firm in the area where they live. By District and Gender

Gender	Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo	National Level
Male	70.7%	72.3%	69.0%	70.4%	84.1%	79.5%	71.7%

Female	64.6%	66.3%	71.7%	79.6%	81.0%	68.3%	72.9%
Total Adult	67.5%	69.7%	70.4%	74.9%	82.4%	74.1%	72.3%

Table 12: Percentage of the Adult Population who see good opportunities to start a firm in the area where they live. By District and Income							
Income Level	Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo	National Level
Less than BZ \$20,000	67.6%	66.7%	68.5%	75.6%	80.2%	71.4%	71.0%
BZ \$20,001 to BZ \$40,000	64.3%	76.6%	71.4%	72.1%	90.2%	66.7%	73.5%
BZ \$40,001 to BZ \$60,000	54.5%	78.6%	69.5%	75.0%	80.0%	100.0%	71.8%
BZ \$60,001 to BZ \$80,000		66.7%	81.3%	100.0%	66.7%	100.0%	81.5%
BZ \$ 80,001 to \$ 100,000	100.0%		77.8%	100.0%	100.0%		85.7%
More than BZ \$ 100,000		100.0%	80.0%	100.0%	100.0%	100.0%	88.9%
Total	67.5%	69.7%	70.4%	74.9%	82.4%	74.1%	72.3%

Table 13: Percentage of the Adult Population who see good opportunities to start a firm in the area where they live. By District and Education Level							
Education Level	Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo	National Level
Less than Primary School Education	70.8%	41.7%	73.7%	82.6%	53.3%	42.9%	67.2%
Primary School Education/Standard Six	80.0%	67.5%	64.2%	60.5%	66.7%	75.0%	67.9%
High School Not Completed	55.0%	83.3%	74.7%	83.3%	89.5%	83.3%	77.0%
High School/Secondary Level	63.2%	67.4%	69.7%	69.7%	91.4%	68.8%	71.1%
Vocational Education	100.0%	100.0%	71.4%	75.0%	66.7%	100.0%	76.5%
Sixth Form/Associate Degree	70.5%	73.1%	73.7%	77.4%	82.2%	84.2%	75.2%
Bachelor's Degree	44.4%	68.8%	67.7%	80.6%	88.9%	100.0%	71.6%
Masters and Post Graduate Studies PHD	50.0%	60.0%	66.7%	87.5%	100.0%	100.0%	73.5%
Total	67.5%	69.7%	70.4%	74.9%	82.4%	74.1%	72.3%

Table 14: Percentage of the Adult population who believe they have the required skills and knowledge to start a business. District and Age

Age	Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo	National Level
18-24	86.9%	81.4%	78.5%	83.9%	81.0%	78.0%	81.3%
25-34	85.4%	86.6%	86.0%	83.0%	84.1%	84.0%	85.0%
35-44	86.7%	83.1%	87.4%	95.6%	77.5%	87.5%	87.6%
45-54	61.5%	76.9%	91.0%	85.4%	72.2%	60.0%	82.4%
55-64	69.2%	62.5%	94.9%	87.5%	100.0%	83.3%	88.9%
65+	71.4%	33.3%	63.6%	75.0%	66.7%	50.0%	62.7%
Total Adult	82.1%	81.6%	85.3%	85.8%	81.6%	80.0%	84.1%

Table 15: Percentage of the Adult population who believe they have the required skills and knowledge to start a business. District and Gender

Gender	Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo	National Level
Male	86.1%	78.8%	86.8%	86.9%	82.6%	87.5%	85.4%
Female	78.2%	84.7%	83.9%	84.7%	80.8%	72.3%	82.8%
Total Adult	82.1%	81.6%	85.3%	85.8%	81.6%	80.0%	84.1%

Table 16: Percentage of the Adult population who believe they have the required skills and knowledge to start a business. District and Income Level

Income Level	Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo	National Level
Less than BZ \$20,000	79.9%	78.6%	81.7%	84.9%	81.3%	75.9%	81.5%
BZ \$20,001 to BZ \$40,000	77.1%	86.6%	90.9%	86.4%	80.4%	85.0%	87.3%
BZ \$40,001 to BZ \$60,000	91.7%	91.7%	88.7%	91.4%	80.0%	75.0%	89.2%
BZ \$60,001 to BZ \$80,000	100.0%	75.0%	100.0%	100.0%	66.7%	100.0%	93.3%
BZ \$ 80,001 to \$ 100,000			90.0%	100.0%	100.0%		94.1%
More than BZ \$ 100,000		100.0%	90.9%	100.0%	100.0%	100.0%	95.0%
Total	82.1%	81.6%	85.3%	85.8%	81.6%	80.0%	84.1%

Table 17: Percentage of the Adult population who believe they have the required skills and knowledge to start a business. District and Education Level

Education Level	Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo	National Level
Less than Primary School Education	60.0%	66.7%	91.9%	91.3%	60.0%	28.6%	74.6%
Primary School Education/Standard Six	76.6%	73.2%	77.9%	73.8%	79.2%	73.3%	76.1%
High School Not Completed	81.0%	89.5%	91.1%	85.7%	75.0%	83.3%	86.6%
High School/Secondary Level	84.8%	79.6%	82.6%	89.0%	87.3%	80.6%	84.4%
Vocational Education	100.0%	100.0%	82.6%	100.0%	100.0%	100.0%	89.5%
Sixth Form/Associate Degree	88.4%	85.1%	86.8%	84.6%	81.4%	100.0%	86.3%
Bachelor's Degree	89.5%	83.3%	88.1%	82.4%	87.5%	60.0%	85.3%
Masters and Post Graduate Studies PHD	100.0%	100.0%	90.7%	95.5%	80.0%	100.0%	92.6%
Total	82.1%	81.6%	85.3%	85.8%	81.6%	80.0%	84.1%

Table 18: Percentage of the Adult Population who are latent entrepreneurs and who intend to start a business within three years.

Age	Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo	National Level
18-24	60.0%	45.8%	47.1%	49.5%	51.9%	48.6%	49.4%
25-34	44.9%	50.8%	43.5%	49.3%	37.3%	40.0%	45.5%
35-44	50.0%	32.4%	35.7%	36.5%	42.9%	22.2%	37.0%
45-54	25.0%	25.0%	42.9%	59.3%	45.5%	33.3%	41.4%
55-64	20.0%	50.0%	29.5%	46.2%	25.0%	66.7%	33.0%
65+	25.0%	0	5.3%	0	33.3%	100.0%	15.0%
Total Adult	45.6%	41.6%	40.1%	47.4%	40.6%	44.8%	42.8%

Table 19: Percentage of the Adult Population who are latent entrepreneurs and who intend to start a business within three years.

Gender	Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo	National Level
Male	50.7%	37.5%	39.6%	46.9%	38.5%	52.8%	42.7%
Female	41.3%	46.8%	40.6%	47.8%	42.1%	35.5%	43.0%
Total Adult	45.6%	41.6%	40.1%	47.4%	40.6%	44.8%	42.8%

Table 20: Percentage of the Adult Population who are latent entrepreneurs and who intend to start a business within three years.

Education	Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo	National Level
Less than Primary School Education	33.3%	25.0%	28.6%	68.8%	50.0%	50.0%	40.4%
Primary School Education/Standard Six	42.9%	10.7%	41.3%	35.5%	43.8%	40.0%	35.9%
High School Not Completed	47.1%	27.3%	38.3%	44.4%	20.0%	40.0%	37.7%
High School/Secondary Level	50.0%	47.1%	43.6%	50.5%	35.0%	40.9%	45.1%
Vocational Education		66.7%	46.2%		100.0%	100.0%	54.5%
Sixth Form/Associate Degree	50.0%	52.4%	44.1%	49.0%	47.8%	50.0%	47.8%
Bachelor's Degree	38.5%	60.0%	27.3%	46.0%	42.9%	33.3%	39.2%
Masters and Post Graduate Studies PHD	66.7%		34.6%	30.8%	50.0%		35.4%
Total Adult	45.6%	41.6%	40.1%	47.4%	40.6%	44.8%	42.8%

Table 21: Percentage of the Adult population perceiving good opportunities who indicate that fear of failure would prevent them from setting up a business.

Age	Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo	National Level
18-24	25.4%	31.7%	30.6%	27.6%	42.0%	33.3%	30.5%
25-34	34.1%	30.8%	34.4%	37.7%	24.0%	25.9%	33.6%
35-44	28.3%	32.3%	27.8%	24.7%	29.3%	23.5%	27.8%
45-54	23.1%	34.6%	22.9%	22.0%	22.2%	40.0%	24.4%
55-64	28.6%	25.0%	29.0%	35.3%		33.3%	26.2%
65+	42.9%		22.7%	12.5%	33.3%	50.0%	23.5%
Total Adult	29.5%	30.9%	30.1%	30.8%	27.8%	30.3%	30.1%

Table 22: Percentage of the Adult population perceiving good opportunities who indicate that fear of failure would prevent them from setting up a business.

Gender	Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo	National Level
Male	30.2%	27.2%	30.0%	30.6%	25.3%	24.0%	29.2%
Female	28.8%	35.2%	30.3%	31.0%	29.8%	36.7%	31.0%
Total Adult	29.5%	30.9%	30.1%	30.8%	27.8%	30.3%	30.1%

Table 23: Percentage of the Adult population perceiving good opportunities who indicate that fear of failure would prevent them from setting up a business. By District and Income Level

Income Level	Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo	National Level
Less than BZ \$20,000	29.1%	25.8%	27.5%	29.0%	26.5%	29.1%	27.8%
BZ \$20,001 to BZ \$40,000	30.6%	33.8%	28.4%	35.5%	27.6%	18.2%	30.5%
BZ \$40,001 to BZ \$60,000	33.3%	40.0%	38.8%	36.8%	20.0%	75.0%	38.3%
BZ \$60,001 to BZ \$80,000		25.0%	44.4%	25.0%	66.7%	100.0%	43.3%
BZ \$ 80,001 to \$ 100,000			40.0%				23.5%
More than BZ \$ 100,000			50.0%	25.0%			33.3%
Total	29.5%	30.9%	30.1%	30.8%	27.8%	30.3%	30.1%

Table 24: Percentage of the Adult population perceiving good opportunities who indicate that fear of failure would prevent them from setting up a business. By District and Education Level

Income Level	Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo	National Level
Less than Primary School Education	36.0%	40.0%	42.1%	29.2%	40.0%	28.6%	37.1%
Primary School Education/Standard Six	38.3%	19.5%	23.0%	26.7%	40.0%	29.4%	27.9%
High School Not Completed	18.2%	15.8%	15.7%	25.6%	25.0%	42.9%	20.1%
High School/Secondary Level	22.4%	17.6%	26.8%	29.1%	28.4%	36.1%	27.1%
Vocational Education		25.0%	17.4%	25.0%		50.0%	17.5%
Sixth Form/Associate Degree	29.2%	40.0%	36.5%	32.7%	26.1%	9.1%	33.5%
Bachelor's Degree	26.3%	41.0%	36.8%	35.0%	18.2%	33.3%	34.6%
Masters and Post Graduate Studies PHD	60.0%	40.0%	42.2%	37.5%	20.0%	100.0%	41.9%
Total	29.5%	30.9%	30.1%	30.8%	27.8%	30.3%	30.1%

Table 25: Percentage of the Adult population who indicate that they prefer equal standard of living for all, which would facilitate entrepreneurship							
Age	Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo	National Level
18-24	63.9%	71.7%	70.2%	60.4%	75.0%	65.9%	67.2%
25-34	68.4%	68.0%	67.5%	63.4%	62.0%	58.3%	65.8%
35-44	73.9%	64.4%	72.5%	60.0%	60.0%	82.4%	68.6%
45-54	76.9%	70.8%	67.0%	78.9%	87.5%	60.0%	72.2%
55-64	57.1%	87.5%	70.2%	57.1%	50.0%	50.0%	64.6%
65+	28.6%	66.7%	61.9%	71.4%	50.0%	0	56.3%
Total	67.4%	68.9%	69.3%	63.0%	65.8%	64.9%	67.1%

Table 26: Percentage of the Adult population who indicate that they prefer equal standard of living for all, which would facilitate entrepreneurship							
Gender	Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo	National Level
Male	67.8%	70.3%	71.1%	63.1%	60.5%	68.0%	67.8%
Female	66.9%	67.2%	67.6%	63.0%	70.2%	61.4%	66.5%
Total	67.4%	68.9%	69.3%	63.0%	65.8%	64.9%	67.1%

Table 27: Percentage of the adult population that have started a business that is less than 4 months old by Age ,Motive and Gender				
Age	opportunity	Necessity	Male	Female
18-24	15.4%	1.0%	17.7%	16.7%
25-34	17.2%	1.2%	21.8%	17.3%
35-44	17.2%	2.0%	22.7%	17.6%
45-54	16.7%	4.1%	18.8%	22.9%
55-64	12.3%	0.8%	10.9%	15.5%
65+	3.9%	3.9%	3.6%	17.4%
Total	16.2%	1.6%	19.7%	17.6%

Table 28: Percentage of the adult population that have started a business that is less than 4 months old by District, Motive and Gender				
District	opportunity	necessity	Male	Female
Corozal	14.9%	4.1%	21.6%	16.8%
Orange Walk	16.7%	1.5%	17.7%	22.1%
Belize	16.6%	1.4%	19.0%	18.3%

Cayo	16.6%	1.1%	21.4%	16.6%
Stann Creek	14.1%	1.5%	22.0%	12.3%
Toledo	15.2%	2.0%	14.0%	20.4%
Total	16.2%	1.6%	19.7%	17.6%

Table 29: Percentage of the adult population that have started a business that is less than 4 months old by Income Level, Motive and Gender

Income Level	opportunity	necessity	Male	Female
Less than BZ \$20,000	16.0%	1.8%	18.7%	18.2%
BZ \$20,001 to BZ \$40,000	17.3%	1.5%	22.8%	17.0%
BZ \$40,001 to BZ \$60,000	22.0%	0.7%	25.9%	17.9%
BZ \$60,001 to BZ \$80,000	10.0%	0.0%	12.5%	7.1%
BZ \$ 80,001 to \$ 100,000	41.2%	0.0%	30.0%	57.1%
More than BZ \$ 100,000	19.0%	0.0%	6.7%	50.0%
Total	16.2%	1.6%	19.7%	17.6%

Table 30: Percentage of the adult population that have started a business that is less than 4 months old by Education Level, Motive and Gender

Education Level	opportunity	necessity	Male	Female
Less than Primary School Education	9.7%	2.4%	11%	13%
Primary School Education/Standard Six	11.8%	1.1%	15%	12%
High School Not Completed	10.3%	2.1%	9%	15%
High School/Secondary Level	15.8%	1.5%	18%	18%
Vocational Education	25.0%	2.5%	29%	25%
Sixth Form/Associate Degree	18.3%	1.6%	24%	19%
Bachelor's Degree	20.8%	2.1%	26%	23%
Masters and Post Graduate Studies PHD	20.9%	0.0%	27%	17%
Total	16.2%	1.6%	20%	18%

Table 31: Percentage of the adult population who are in the process of starting a business (Nascent) by Motivation by Age and District

Age Distribution	Motive for nascent entrepreneurs	Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo	National Level
18-24	Purely opportunity motive	53.3%	66.7%	62.5%	55.9%	100.0%	33.3%	60.4%
	Partly opportunity motive	26.7%	33.3%	31.3%	41.2%		66.7%	33.3%
	Necessity motive	20.0%		6.3%	2.9%			6.3%
25-34	Purely opportunity motive	60.0%	59.1%	52.2%	53.1%	58.3%	83.3%	55.8%
	Partly opportunity motive	33.3%	27.3%	42.0%	43.8%	33.3%	16.7%	37.8%
	Necessity motive	6.7%	13.6%	5.8%	3.1%	8.3%		6.4%
35-44	Purely opportunity motive	71.4%	64.3%	60.5%	50.0%	70.0%	50.0%	60.0%
	Partly opportunity motive	14.3%	35.7%	28.9%	35.0%	20.0%	33.3%	29.5%
	Necessity motive	14.3%		10.5%	15.0%	10.0%	16.7%	10.5%
45-54	Purely opportunity motive	66.7%	80.0%	66.7%	16.7%	50.0%		58.7%
	Partly opportunity motive			20.8%	66.7%	25.0%		21.7%
	Necessity motive	33.3%	20.0%	12.5%	16.7%	25.0%	100.0%	19.6%
55-64	Purely opportunity motive		100.0%	88.9%	66.7%			75.0%
	Partly opportunity motive			11.1%	33.3%		100.0%	18.8%
	Necessity motive	100.0%						6.3%
65+	Purely opportunity motive			100.0%	100.0%			50.0%
	Necessity motive	100.0%						50.0%
Total	Purely opportunity motive	56.5%	65.3%	60.1%	52.1%	68.8%	52.9%	58.8%
	Partly opportunity motive	21.7%	26.5%	32.4%	41.7%	21.9%	35.3%	32.0%
	Necessity motive	21.7%	8.2%	7.5%	6.3%	9.4%	11.8%	9.2%

Table 32: Nascent Opportunity Motive Adult Population by main Reason to become entrepreneur by Age and District								
Age Distribution	Opportunity Reasons	Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo	National Level
18-24	Greater independence	25.0%	75.0%	55.0%	57.9%	50.0%		51.7%
	Increase personal income	50.0%		25.0%	26.3%	33.3%		27.6%
	Just maintain income	25.0%	25.0%	5.0%	10.5%	16.7%	100.0%	13.8%
	Other/DK			15.0%	5.3%			6.9%
25-34	Greater independence	44.4%	53.8%	71.4%	47.1%	57.1%	40.0%	58.1%
	Increase personal income	44.4%	46.2%	22.9%	35.3%	14.3%	60.0%	32.6%
	Just maintain income	11.1%		5.7%	17.6%	14.3%		8.1%
	Other/DK					14.3%		1.2%
35-44	Greater independence	40.0%	44.4%	60.9%	60.0%	71.4%	100.0%	59.6%
	Increase personal income	40.0%	33.3%	34.8%	30.0%	28.6%		31.6%
	Just maintain income	20.0%	22.2%	4.3%	10.0%			8.8%
45-54	Greater independence	75.0%	50.0%	37.5%	100.0%	50.0%		48.1%
	Increase personal income		50.0%	50.0%		50.0%		40.7%
	Just maintain income	25.0%		12.5%				11.1%
55-64	Greater independence		50.0%	50.0%				45.5%
	Increase personal income		50.0%	37.5%				36.4%
	Just maintain income			12.5%	100.0%			18.2%
65+	Greater independence				100.0%			50.0%
	Just maintain income			100.0%				50.0%
Total	Greater independence	42.3%	53.1%	58.3%	55.1%	59.1%	55.6%	55.2%
	Increase personal income	38.5%	37.5%	31.1%	28.6%	27.3%	33.3%	32.0%
	Just maintain income	19.2%	9.4%	7.8%	14.3%	9.1%	11.1%	10.8%

Other/DK			2.9%	2.0%	4.5%		2.1%
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Table 33: Percentage of the adult population that have started a business that is between 4 and 42 months old and is paying salaries or wages						
Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo	National Level
7.7%	12.8%	35.9%	28.2%	7.7%	7.7%	13.4%

Table 34: Percentage of the adult population aged between 18 and 64 years that have started a business that is between 4 and 42 months old and is paying salaries or wages (Baby Businesses) by Motivation and Age and District								
Age Distribution	Motive for baby business owners-managers	Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo	National Level
18-24	Purely opportunity motive	75.0%	40.0%	50.0%	63.6%	80.0%	100.0%	60.4%
	Partly opportunity motive	12.5%	60.0%	44.4%	36.4%	20.0%		35.4%
	Necessity motive	12.5%		5.6%				4.2%
25-34	Purely opportunity motive	58.3%	53.3%	61.9%	65.4%	80.0%	20.0%	60.0%
	Partly opportunity motive	33.3%	40.0%	33.3%	26.9%	20.0%	80.0%	34.3%
	Necessity motive	8.3%	6.7%	4.8%	7.7%			5.7%
35-44	Purely opportunity motive	80.0%	54.5%	60.0%	46.7%	75.0%	100.0%	59.7%
	Partly opportunity motive		36.4%	30.0%	46.7%	25.0%		31.3%
	Necessity motive	20.0%	9.1%	10.0%	6.7%			9.0%
45-54	Purely opportunity motive			71.4%		100.0%	100.0%	46.7%
	Partly opportunity motive	100.0%		28.6%	100.0%			53.3%
55-64	Purely opportunity motive			57.1%		100.0%	50.0%	60.0%
	Partly opportunity motive			14.3%			50.0%	20.0%

	Necessity motive			28.6%				20.0%
65+	Purely opportunity motive			50.0%				50.0%
	Necessity motive			50.0%				50.0%
Total	Purely opportunity motive	65.4%	51.6%	59.4%	54.4%	81.3%	54.5%	59.1%
	Partly opportunity motive	23.1%	41.9%	32.1%	40.4%	18.8%	45.5%	34.0%
	Necessity motive	11.5%	6.5%	8.5%	5.3%			6.9%

Table 35: Baby Businesses Opportunity Motive Adult Population by main Reason to become entrepreneur by Age and District								
Age Distribution	BB: Opportunity type, 4 categories	Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo	National Level
18-24	Greater independence	66.7%	50.0%	44.4%	57.1%	66.7%	100.0%	57.1%
	Increase personal income	33.3%	50.0%	44.4%	42.9%	33.3%		39.3%
	Other/DK			11.1%				3.6%
25-34	Greater independence	42.9%	57.1%	69.2%	53.3%		100.0%	56.7%
	Increase personal income	42.9%	42.9%	23.1%	33.3%	100.0%		35.0%
	Just maintain income	14.3%		3.8%	13.3%			6.7%
	Other/DK			3.8%				1.7%
35-44	Greater independence	50.0%	33.3%	77.8%	66.7%	66.7%	100.0%	66.7%
	Increase personal income	50.0%	50.0%	22.2%	16.7%	33.3%		28.2%
	Just maintain income		16.7%					2.6%
	Other/DK				16.7%			2.6%
45-54	Greater independence						100.0%	14.3%
	Increase personal income			60.0%		100.0%		57.1%
	Other/DK			40.0%				28.6%
55-64	Greater independence			25.0%			100.0%	40.0%

	Increase personal income			50.0%				40.0%
	Just maintain income			25.0%				20.0%
65+	Greater independence			100.0%				100.0%
Total	Greater independence	52.9%	46.7%	60.3%	57.1%	36.4%	100.0%	57.1%
	Increase personal income	41.2%	46.7%	30.2%	32.1%	63.6%		35.0%
	Just maintain income	5.9%	6.7%	3.2%	7.1%			4.3%
	Other/DK			6.3%	3.6%			3.6%

Table 36: Total Early-Stage Entrepreneurial Activity – Percentage of the adult population who are in the process of starting a business or who have just started a business which is less than 42 months old by Age and Gender

Age	TEA	TEA male	TEA female
18-24	25.2%	25.8%	24.8%
25-34	31.0%	35.9%	26.6%
35-44	33.3%	35.0%	31.3%
45-54	28.1%	27.7%	28.4%
55-64	22.1%	20.3%	24.1%
65+	13.7%	3.6%	26.1%
Total	28.9%	30.9%	27.1%

Table 37: Total Early-Stage Entrepreneurial Activity – Percentage of the adult population who are in the process of starting a business or who have just started a business which is less than 42 months old by District and Gender

District	TEA	TEA Male	TEA Female
Corozal	30.7%	32.8%	28.8%
Orange Walk	30.1%	27.2%	33.6%
Belize	29.3%	30.2%	28.5%

Cayo	29.0%	33.2%	24.7%
Stann Creek	23.9%	33.0%	16.7%
Toledo	27.3%	26.0%	28.6%
Total	28.9%	30.9%	27.1%

Table 38: Total Early-Stage Entrepreneurial Activity – Percentage of the adult population who are in the process of starting a business or who have just started a business which is less than 42 months old by Income Level and Gender

Income Level	TEA	TEA male	TEA female
Less than BZ \$20,000	28.9%	29.0%	28.9%
BZ \$20,001 to BZ \$40,000	29.2%	33.6%	24.0%
BZ \$40,001 to BZ \$60,000	35.5%	43.5%	23.2%
BZ \$60,001 to BZ \$80,000	20.0%	25.0%	14.3%
BZ \$ 80,001 to \$ 100,000	47.1%	40.0%	57.1%
More than BZ \$ 100,000	33.3%	20.0%	66.7%
Total	28.9%	30.9%	27.1%

Table 39: Total Early-Stage Entrepreneurial Activity – Percentage of the adult population who are in the process of starting a business or who have just started a business which is less than 42 months old by Education Level and Gender

Highest level of education	TEA	TEA male	TEA female
Less than Primary School Education	16.1%	16.1%	16.2%
Primary School Education/Standard Six	21.4%	20.0%	23.1%
High School Not Completed	28.9%	28.0%	29.5%
High School/Secondary Level	28.9%	29.4%	28.3%
Vocational Education	35.0%	35.7%	33.3%
Sixth Form/Associate Degree	31.0%	35.5%	27.3%
Bachelor's Degree	33.2%	37.6%	28.9%
Masters and Post Graduate Studies PHD	38.4%	47.7%	28.6%
Total	28.9%	30.9%	27.1%

Table 40: Total Early-Stage Entrepreneurial Activity – By Motive for people involved in TEA and Age and District

Age Distribution	Motive for people involved in TEA	Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo	National Level
18-24	Purely opportunity motive	59.1%	54.5%	57.1%	57.8%	90.9%	50.0%	59.9%
	Partly opportunity motive	22.7%	45.5%	36.7%	40.0%	9.1%	50.0%	34.5%
	Necessity motive	18.2%		6.1%	2.2%			5.6%
25-34	Purely opportunity motive	59.3%	57.1%	55.5%	57.4%	68.8%	54.5%	57.3%
	Partly opportunity motive	33.3%	34.3%	39.1%	37.0%	25.0%	45.5%	36.8%
	Necessity motive	7.4%	8.6%	5.5%	5.6%	6.3%		5.9%
35-44	Purely opportunity motive	75.0%	62.5%	59.1%	48.6%	71.4%	57.1%	59.5%
	Partly opportunity motive	8.3%	33.3%	30.3%	40.0%	21.4%	28.6%	30.4%
	Necessity motive	16.7%	4.2%	10.6%	11.4%	7.1%	14.3%	10.1%
45-54	Purely opportunity motive	57.1%	80.0%	67.7%	9.1%	60.0%	50.0%	55.7%
	Partly opportunity motive	14.3%		22.6%	81.8%	20.0%		29.5%
	Necessity motive	28.6%	20.0%	9.7%	9.1%	20.0%	50.0%	14.8%
55-64	Purely opportunity motive		100.0%	73.3%	66.7%	100.0%	33.3%	68.0%
	Partly opportunity motive			13.3%	33.3%		66.7%	20.0%
	Necessity motive	100.0%		13.3%				12.0%
65+	Purely opportunity motive			66.7%	100.0%			50.0%
	Necessity motive	100.0%		33.3%				50.0%
Total	Purely opportunity motive	59.2%	61.0%	59.1%	52.3%	74.5%	51.9%	58.6%
	Partly opportunity motive	22.5%	32.5%	32.8%	41.6%	19.1%	40.7%	33.0%
	Necessity motive	18.3%	6.5%	8.0%	6.0%	6.4%	7.4%	8.4%

Table 41: Total Early-Stage Entrepreneurial Activity – Opportunity Motive by Main Reason and Age and District								
Age Distribution	TEA: Opportunity type, 4 categories	Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo	National Level
18-24	Greater independence	46.2%	66.7%	50.0%	57.7%	55.6%	50.0%	53.6%
	Increase personal income	38.5%	16.7%	32.1%	30.8%	33.3%		31.0%
	Just maintain income	15.4%	16.7%	3.6%	7.7%	11.1%	50.0%	9.5%
	Other/DK			14.3%	3.8%			6.0%
25-34	Greater independence	43.8%	57.9%	70.0%	48.3%	36.4%	50.0%	57.4%
	Increase personal income	43.8%	42.1%	23.3%	34.5%	45.5%	50.0%	33.3%
	Just maintain income	12.5%		5.0%	17.2%	9.1%		7.8%
	Other/DK			1.7%		9.1%		1.4%
35-44	Greater independence	44.4%	40.0%	66.7%	62.5%	70.0%	100.0%	61.3%
	Increase personal income	44.4%	40.0%	30.8%	25.0%	30.0%		31.2%
	Just maintain income	11.1%	20.0%	2.6%	6.3%			6.5%
	Other/DK				6.3%			1.1%
45-54	Greater independence	75.0%	50.0%	28.6%	100.0%	33.3%	100.0%	41.2%
	Increase personal income		50.0%	52.4%		66.7%		44.1%
	Just maintain income	25.0%		9.5%				8.8%
	Other/DK			9.5%				5.9%
55-64	Greater independence		50.0%	36.4%			100.0%	40.0%
	Increase personal income		50.0%	45.5%				40.0%
	Just maintain income			18.2%	100.0%			20.0%
65+	Greater independence			50.0%	100.0%			66.7%
	Just maintain income			50.0%				33.3%
Total	Greater independence	47.6%	52.2%	57.8%	55.4%	51.5%	71.4%	55.4%
	Increase personal income	38.1%	39.1%	31.7%	29.7%	39.4%	21.4%	33.2%
	Just maintain income	14.3%	8.7%	6.2%	12.2%	6.1%	7.1%	8.6%
	Other/DK			4.3%	2.7%	3.0%		2.7%

Table 42: Percentage of the Adult Population involved in the Total Early-Stage Entrepreneurial Activity – by Major Industry Economic Activity		
INDUSTRY	Percentage of Adult Population Involved	Cumulative Percent
AGRICULTURE, FORESTRY, FISHING	2.8	2.8
MINING, CONSTRUCTION	1.9	4.6
MANUFACTURING	8.3	13.0
TRANSPORT, STORAGE	2.2	15.1
WHOLESALE TRADE	4.3	19.4
RETAIL TRADE, HOTELS & RESTAURANTS	49.1	68.5
INFORMATION AND COMMUNICATION	2.3	70.8
FINANCIAL INTERMEDIATION, REAL ESTATE ACTIVITIES	2.2	73.0
PROFESSIONAL SERVICES	4.9	77.9
ADMINISTRATIVE SERVICES	7.1	85.0
GOVERNMENT, HEALTH, EDUCATION, SOCIAL SERVICES	10.5	95.5
PERSONAL/CONSUMER SERVICE ACTIVITIES	4.5	100.0

Table 43: Percentage of the Adult Population involved in the Total Early-Stage Entrepreneurial Activity – who Reported Market Expansion		
Market Expansion Mode	Percentage of Adult Population Involved in TEA	Cumulative Percent
No market expansion	34.9	34.9
Some market expansion (no new technologies)	40.0	74.9
Some market expansion (new technologies)	17.3	92.2
Profound market expansion	7.8	100.0

Table 44: Percentage of the Adult Population involved in the Total Early-Stage Entrepreneurial Activity – who Reported Innovation of product as perceived by potential customers		
Innovation of Product perception of potential customers	Percentage of Adult Population Involved in TEA	Cumulative Percent
All	16.9	16.9
Some	44.5	61.3
None	38.7	100.0

Table 45: Percentage of the Adult Population involved in the Total Early-Stage Entrepreneurial Activity – who Reported being involved in Innovation of product as perceived by potential customers for more than a year		
Period in Innovation	Percentage of Adult Population Involved in TEA	Cumulative Percent
Very latest technology (newer than one year)	25.1	25.1
New technology (one to 5 years)	19.7	44.8
No new technology (more than 5 years)	55.2	100.0

Table 46: Percentage of the Adult Population involved in the Total Early-Stage Entrepreneurial Activity – who reported that they believe businesses to offer the same product		
Business offering same Product	Valid Percent	Cumulative Percent
Many	29.6	29.6
Few	52.8	82.4
None	17.6	100.0

Table 47: Percentage of the Total Early-Stage Entrepreneurial Activity – Who indicated the number of jobs to be created by their activity in the next 5 years by District						
TEA: Expected job growth (persons) in 5 years	Corozal	Orange Walk	Belize	Cayo	Stann Creek	Toledo
0	11.8%	15.0%	40.1%	23.0%	6.4%	3.7%

2						
5	11.7%	12.0%	40.8%	23.6%	6.8%	5.2%
10	14.8%	7.4%	44.4%	24.1%	7.4%	1.9%
15	7.9%	10.1%	46.1%	23.6%	9.0%	3.4%
20			25.0%	75.0%		
25			55.6%	22.2%	22.2%	
40		20.0%	60.0%		20.0%	
120						
125		14.3%	57.1%	28.6%		
Total	11.1%	12.1%	42.2%	23.5%	7.2%	4.0%

Table 48: Percentage of the TEA that indicated that their activity has been in process for more than 5 years by District	
District	Percentage of established Entrepreneurship
Corozal	10.0%
Orange Walk	0.0%
Belize	53.3%
Cayo	20.0%
Stann Creek	6.7%
Toledo	10.0%
National Level	16.7%

Table 49: Percentage of the Adult Population that indicated that in the next three years they would expect to start up some sort of entrepreneurial activity by District	
District	Percentage that Expects to start-up in the next 3 years
Corozal	11.0%

Orange Walk	11.3%
Belize	40.0%
Cayo	25.2%
Stann Creek	8.1%
Toledo	4.4%

Annex 2: Global and National Tables of the National Expert Survey

Table 50: Entrepreneurial Ecosystem as Perceived by the Experts Average value (1 highly insufficient to 9 highly sufficient)	
Financing for entrepreneurs	2.8
Governmental support and policies	4.0
Taxes and bureaucracy	3.3
Governmental programs	3.9
Basic-school Entrepreneurial Education and training	3.4
Post-school entrepreneurial education and training	3.8
R&D Transfer	2.2
Commercial and professional infrastructure	4.1
Internal market dynamics	4.1
Internal market openness	4.1
Physical and services infrastructure	5.8
Cultural and social norms	4.1

Table 51: Perception of National Experts in Latin America and Caribbean to Financing for Entrepreneurs by specific Attributes (1 highly insufficient and 9 highly sufficient)

Name of Country	In my country, there is sufficient equity funding available for new and growing firms	In my country, there is sufficient debt funding available for new and growing firms	In my country, there are sufficient government subsidies available for new and growing firms	In my country, there is sufficient funding available from informal investors (family, friends and colleagues) who are private individuals (other than founders) for new and growing firms	In my country, there is sufficient funding available from professional Business Angels for new and growing firms	In my country, there is sufficient funding available from venture capitalists for new and growing firms	In my country, there is sufficient funding available through initial public offerings (IPOs) for new and growing firms	In my country, there is sufficient funding available through private lenders' funding (crowd funding) available for new and growing firms
BELIZE	3.12	4.06	3.03	3.63	2.47	2.50	1.81	2.56
CHILE	3.25	4.03	5.18	3.78	3.30	3.18	2.10	3.68
COLOMBIA	3.50	3.88	4.10	5.81	3.66	3.44	2.24	3.05
ECUADOR	2.92	3.03	2.71	5.67	2.60	2.09	1.87	2.85
EL SALVADOR	3.22	3.33	2.67	3.13	3.22	2.44	2.13	3.33
GUATEMALA	3.33	4.03	1.86	3.56	2.71	2.97	1.50	2.75
JAMAICA	4.49	5.41	4.03	5.40	4.36	4.42	5.16	4.14
MEXICO	3.97	4.81	4.39	6.14	3.55	3.50	2.53	4.00
PANAMA	3.45	3.38	3.55	4.68	2.89	2.42	1.78	3.03
PERU	3.96	4.33	3.87	6.43	3.32	3.16	2.18	3.63

Table 52: Perception of National Experts in Latin America and Caribbean to Governmental Policies for Entrepreneurs by specific Attributes (1 highly insufficient and 9 highly sufficient)

Name of Country	In my country, Government policies (e g , public procurement) consistently favour new firms	In my country, the support for new and growing firms is a high priority for policy at the national government level	In my country, the support for new and growing firms is a high priority for policy at the local government level
BELIZE	2.88	4.63	4.40
CHILE	4.10	4.63	4.05
COLOMBIA	3.49	4.74	4.43
ECUADOR	3.44	3.53	3.20
EL SALVADOR	3.00	3.22	3.22
GUATEMALA	3.03	3.08	2.67
JAMAICA	3.22	4.51	3.54
MEXICO	3.69	5.03	4.17
PANAMA	3.24	3.50	3.14
PERU	3.04	4.00	3.36

Table 53: Perception of National Experts in Latin America and Caribbean to Governmental taxation and bureaucracy for Entrepreneurs by specific Attributes (1 highly insufficient and 9 highly sufficient)				
Name of Country	In my country, new firms can get most of the required permits and licenses in about a week	In my country, the amount of taxes is NOT a burden for new and growing firms	In my country, taxes and other government regulations are applied to new and growing firms in a predictable and consistent way	In my country, coping with government bureaucracy, regulations, and licensing requirements it is not unduly difficult for new and growing firms
BELIZE	3.09	2.74	4.39	2.88
CHILE	5.25	3.95	5.33	4.46
COLOMBIA	3.98	2.52	3.86	3.98
ECUADOR	2.17	2.66	3.24	2.60
EL SALVADOR	2.88	3.22	4.22	3.11
GUATEMALA	2.00	3.92	4.53	3.39
JAMAICA	2.17	2.22	4.71	2.43
MEXICO	3.22	4.14	4.20	3.53
PANAMA	5.05	5.08	4.68	5.42
PERU	2.70	3.15	3.66	3.15

Table 54: Perception of National Experts in Latin America and Caribbean to Governmental support programs for Entrepreneurs by specific Attributes (1 highly insufficient and 9 highly sufficient)						
Name of Country	In my country, a wide range of government assistance for new and growing firms can be obtained through contact with a single agency	In my country, science parks and business incubators provide effective support for new and growing firms	In my country, there are an adequate number of government programs for new and growing businesses	In my country, the people working for government agencies are competent and effective in supporting new and growing firms	In my country, almost anyone who needs help from a government program for a new or growing business can find what they need	In my country, Government programs aimed at supporting new and growing firms are effective
BELIZE	3.40	3.24	3.56	4.80	3.57	4.33
CHILE	4.64	5.26	5.48	5.03	4.80	4.95
COLOMBIA	3.12	4.98	4.79	4.95	4.43	4.81
ECUADOR	2.94	4.00	3.97	4.06	2.83	2.89
EL SALVADOR	3.33	4.33	3.00	3.33	2.44	3.67
GUATEMALA	2.89	3.79	2.71	3.54	2.43	2.76
JAMAICA	3.25	4.30	4.14	4.22	3.57	4.05
MEXICO	4.50	5.86	4.97	4.65	4.37	4.65
PANAMA	3.21	5.14	4.24	4.34	3.38	3.97
PERU	3.79	4.27	3.91	4.44	3.98	4.28

Table 55: Perception of National Experts in Latin America and Caribbean to Basic Education for Entrepreneurs by specific Attributes (1 highly insufficient and 9 highly sufficient)			
Name of Country	In my country, teaching in primary and secondary education encourages creativity, self-sufficiency, and personal initiative	In my country, teaching in primary and secondary education provides adequate instruction in market economic principles	In my country, teaching in primary and secondary education provides adequate attention to entrepreneurship and new firm creation
BELIZE	4.03	3.09	3.06
CHILE	2.35	2.63	2.15
COLOMBIA	3.26	2.83	2.74
ECUADOR	3.74	2.75	2.97
EL SALVADOR	2.22	2.33	2.22
GUATEMALA	3.28	2.60	2.71
JAMAICA	3.81	3.32	3.19

MEXICO	3.56	2.85	2.97
PANAMA	1.92	2.14	1.92
PERU	3.43	3.11	3.07

Table 56: Perception of National Experts in Latin America and Caribbean to Higher Education for Entrepreneurs by specific Attributes (1 highly insufficient and 9 highly sufficient)			
Name of Country	In my country, Colleges and universities provide good and adequate preparation for starting up and growing new firms	In my country, the level of business and management education provide good and adequate preparation for starting up and growing new firms	In my country, the vocational, professional, and continuing education systems provide good and adequate preparation for starting up and growing new firms
BELIZE	3.65	4.00	3.82
CHILE	4.68	5.23	4.53
COLOMBIA	5.14	5.57	5.48
ECUADOR	4.83	5.47	5.50
EL SALVADOR	5.00	5.22	4.00
	5.17	5.46	5.47
GUATEMALA			
JAMAICA	4.86	4.92	5.00
MEXICO	5.25	5.69	4.88
PANAMA	4.18	4.39	4.05
PERU	4.47	5.15	4.89

Table 57: Perception of National Experts in Latin America and Caribbean to Research and Development for Entrepreneurs by specific Attributes (1 highly insufficient and 9 highly sufficient)

Name of Country	In my country, new technology, science, and other knowledge are efficiently transferred from universities and public research centres to new and growing firms	In my country, new and growing firms have just as much access to new research and technology as large, established firms	In my country, new and growing firms can afford the latest technology	In my country, there are adequate government subsidies for new and growing firms to acquire new technology	In my country, the science and technology base efficiently supports the creation of world-class new technology-based ventures in at least one area	In my country, there is good support available for engineers and scientists to have their ideas commercialized through new and growing firms
BELIZE	2.36	2.26	2.34	2.56	2.55	2.00
CHILE	3.54	3.46	2.85	4.20	5.55	4.03
COLOMBIA	3.50	3.67	2.29	3.00	5.67	3.45
ECUADOR	2.94	3.60	2.64	2.58	4.83	2.69
EL SALVADOR	3.44	3.44	3.11	2.33	4.78	2.56
GUATEMALA	3.86	3.97	3.03	1.91	5.11	2.74
JAMAICA	3.33	3.05	2.05	2.56	3.25	2.69
MEXICO	4.51	3.94	2.97	3.42	5.29	3.83
PANAMA	3.45	3.42	2.97	2.66	4.54	3.26
PERU	3.43	3.26	2.37	2.87	4.62	3.07

Table 58: Perception of National Experts in Latin America and Caribbean to Commercial and professional infrastructure for Entrepreneurs by specific Attributes (1 highly insufficient and 9 highly sufficient)

Name of Country	In my country, there are enough subcontractors, suppliers, and consultants to support new and growing firms	In my country, new and growing firms can afford the cost of using subcontractors, suppliers, and consultants	In my country, it is easy for new and growing firms to get good subcontractors, suppliers, and consultants	In my country, it is easy for new and growing firms to get good, professional legal and accounting services	In my country, it is easy for new and growing firms to get good banking services (checking accounts, foreign exchange transactions, letters of credit, and the like)
BELIZE	4.26	3.12	3.80	5.11	4.25
CHILE	5.90	4.03	4.98	5.18	4.48
COLOMBIA	5.19	3.20	3.90	4.43	4.21
ECUADOR	5.49	3.66	4.32	4.80	4.86
EL SALVADOR	5.33	3.67	4.67	4.56	5.22
GUATEMALA	5.37	3.28	5.03	5.17	6.19
JAMAICA	5.31	2.92	4.84	5.24	5.19
MEXICO	5.28	4.14	4.39	4.86	4.94
PANAMA	5.18	3.22	4.16	4.39	3.97
PERU	4.72	3.15	3.24	3.48	3.74

Table 59: Perception of National Experts in Latin America and Caribbean to Internal Market Dynamics for Entrepreneurs by specific Attributes (1 highly insufficient and 9 highly sufficient)

Name of Country	In my country, the markets for consumer goods and services change dramatically from year to year	In my country, the markets for business-to-business goods and services change dramatically from year to year	In my country, new and growing firms can easily enter new markets
BELIZE	4.18	4.16	4.44
CHILE	3.65	3.80	3.75
COLOMBIA	4.69	4.59	3.79
ECUADOR	4.74	4.35	3.63
EL SALVADOR	4.00	4.11	4.33
GUATEMALA	3.92	3.97	4.53
JAMAICA	5.00	4.39	4.57
MEXICO	4.53	4.86	4.71
PANAMA	3.97	3.94	4.43
PERU	4.26	4.24	4.09

Table 60: Perception of National Experts in Latin America and Caribbean to Internal Market openness for Entrepreneurs by specific Attributes (1 highly insufficient and 9 highly sufficient)

Name of Country	In my country, the new and growing firms can afford the cost of market entry	In my country, new and growing firms can enter markets without being unfairly blocked by established firms	In my country, the anti-trust legislation is effective and well enforced
BELIZE	4.00	4.06	2.96
CHILE	3.80	4.08	4.35
COLOMBIA	3.33	4.05	4.23

ECUADOR	3.46	4.33	5.24
EL SALVADOR	4.67	4.33	5.22
GUATEMALA	4.19	3.67	2.29
JAMAICA	3.36	3.97	3.92
MEXICO	3.89	4.06	4.21
PANAMA	4.05	4.32	4.30
PERU	3.59	4.17	4.21

Table 61: Perception of National Experts in Latin America and Caribbean to Physical Infrastructure for Entrepreneurs by specific Attributes (1 highly insufficient and 9 highly sufficient)					
Name of Country	In my country, the physical infrastructure (roads, utilities, communications, waste disposal) provides good support for new and growing firms	In my country, it is not too expensive for a new or growing firm to get good access to communications (phone, Internet, etc)	In my country, a new or growing firm can get good access to communications (telephone, internet, etc) in about a week	In my country, new and growing firms can afford the cost of basic utilities (gas, water, electricity, sewer)	In my country, new or growing firms can get good access to utilities (gas, water, electricity, sewer) in about a month
BELIZE	5.09	5.26	6.00	5.83	6.77
CHILE	6.68	7.80	7.33	7.65	7.68
COLOMBIA	3.78	6.00	7.33	6.17	6.71
ECUADOR	7.03	6.67	6.43	6.57	7.14
EL SALVADOR	6.00	7.44	8.44	6.44	7.56
GUATEMALA	3.61	6.94	7.50	6.43	6.50
JAMAICA	4.78	6.22	6.00	5.41	6.92
MEXICO	6.08	6.75	6.44	6.44	6.83
PANAMA	6.45	7.11	7.74	6.50	7.95
PERU	4.51	6.02	6.23	5.91	6.00

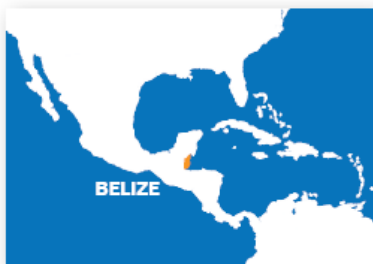
Table 62: Perception of National Experts in Latin America and Caribbean to cultural and social norms for Entrepreneurs by specific Attributes (1 highly insufficient and 9 highly sufficient)

Name of Country	In my country, the national culture is highly supportive of individual success achieved through own personal efforts	In my country, the national culture emphasizes self-sufficiency, autonomy, and personal initiative	In my country, the national culture encourages entrepreneurial risk-taking	In my country, the national culture encourages creativity and innovativeness	In my country, the national culture emphasizes the responsibility that the individual (rather than the collective) has in managing his or her own life
BELIZE	4.64	3.83	3.58	3.83	4.78
CHILE	5.90	5.18	4.60	4.95	4.63
COLOMBIA	6.86	6.10	4.60	5.19	6.19
ECUADOR	6.28	5.47	4.67	4.53	5.40
EL SALVADOR	5.22	4.56	4.33	4.00	4.89
GUATEMALA	5.54	5.03	4.61	4.92	5.00
JAMAICA	6.68	5.76	5.41	6.38	5.89
MEXICO	5.60	5.31	4.61	5.17	5.53
PANAMA	5.95	5.32	4.21	4.29	5.63
PERU	5.66	5.19	4.55	4.70	4.96

Annex 3: National Country Profile

COUNTRY PROFILES

BELIZE



Population: 353,858 (2016)

GDP: \$3,049 billion (2015)

GDP per capita: \$8,616

SME contribution to GDP: 45% (2015)

World Bank Doing Business Rating (2015): 58/100; **Rank:** 112/190

World Bank Starting a Business Rating (2015): N/A; **Rank:** 158/190

World Economic Forum Global Competitiveness Rating (2015): N/A; **Rank:** N/A

Economic Development Phase: Efficiency-Driven

Self-Perceptions About Entrepreneurship

	Value %	Rank/65
Perceived opportunities	71.8	3
Perceived capabilities	84.6	1
Undeterred by fear of failure	26.1	55T
Entrepreneurial intentions	42.9	8

Activity

	Value %	Rank/65
Total Early-stage Entrepreneurial Activity (TEA)		
TEA 2016	28.8	3
TEA 2015	N/A	N/A
TEA 2014	7.1	N/A
Established business ownership rate	5.3	47T
Entrepreneurial Employee Activity – EEA	8.0	2

Motivational Index

	Value	Rank/65
Improvement-Driven Opportunity/Necessity Motive	6.2	5

Gender Equality

	Value	Rank/65
Female/Male TEA Ratio	0.90	8T
Female/Male Opportunity Ratio	0.98	28

Entrepreneurship Impact

	Value %	Rank/65
Job expectations (6+)	24.9	23T
Innovation	48.2	3
Industry (% in Business Services Sector)	15.9	33

Societal Value About Entrepreneurship

	Value %	Rank/62
High status to entrepreneurs	71.3	26
Entrepreneurship a good career choice	65.6	24T

Expert Ratings of the Entrepreneurial Eco-system (ranked out of 66)

— LATIN AMERICA & CARIBBEAN — BELIZE 1 – highly insufficient, 9 – highly sufficient

