

Program Overview

The **Energy Project – Energizing Belize** addresses the second major binding constraint to economic growth: **high wholesale electricity costs**, which limit competitiveness and burden households and businesses.

Through the compact development process with the Millennium Challenge Corporation, Belize identified inefficiencies in the electricity market structure and energy management systems as key drivers of high costs.

The Energy Project supports reforms aligned with Belize's **National Energy Policy (2023–2040)** and contributes to the country's 2021 updated Nationally Determined Contribution (NDC) commitments. Its core objectives include:

- Strengthening **energy sector governance and management capabilities**
- Promoting a **well-functioning, competitive electricity market**
- Increasing the share of **indigenous and renewable energy sources**
- Supporting Belize's goal of achieving **75% renewable electricity by 2030**
- Contributing to a long-term pathway toward **net-zero emissions by 2050**

By modernizing the sector and reducing reliance on costly electricity imports, the project aims to lower wholesale power costs while enhancing energy security and sustainability.

At its core, Energizing Belize is about building a resilient, competitive, and climate-aligned energy sector that powers economic growth and improves quality of life for all Belizeans.