

**Economic Impact of Recreational Fishing for Bonefish, Permit
and Tarpon in Belize for 2007**

EXECUTIVE SUMMARY

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Belize is renowned throughout the sport fishing world for its exceptional opportunities to fish for bonefish, permit and tarpon. Belize is, in fact, one of the few places in the world offering fishermen a chance for the “Grand Slam” of flats fishing – a bonefish, permit and tarpon all caught in a single day. One popular magazine recently noted that three of the World’s top ten permit fishing destinations are located in Belize and this world-class fishing draws fishermen from all corners of the world.

Belize delivers what sport fishermen (and women) are looking for – unspoiled shallow-water flats, rivers and lagoons with the opportunity to fish for these prized species. These outstanding fisheries resources, coupled with top-quality fishing guides, fishing lodges and hotels makes Belize a primary destination for international fisherman.

Sport fishing for bonefish, permit and tarpon makes a significant contribution to Belize’s economy.

- Tourists contribute nearly \$400 million (BZ) annually to the Belizean economy and support more than 13,000 jobs which accounts for nearly 17% of the Belize GDP.
- Sport fishing for bonefish, permit and tarpon creates an annual economic impact of over \$25 million (BZ) in direct expenditures in the Belizean economy plus an additional \$31 million in Value Added expenditures for a total yearly economic impact of roughly \$56 million. This amounts to approximately 6% of the Belize’s tourist economy.
- Sport fishing for these three species results in approximately \$2.7 million in Hotel Tax, Property Tax, Business Tax, GST, Employee (income and social security) Taxes, and Airport Exit Taxes generated for the Belizean treasury.
- Nearly \$30 million in annual wages and salaries as well as 1,800 full-time jobs are supported by these three species.
- In 2007, more than 100 independent fishing guides provide services to approximately 4,800 international fishing guests at hotels and resorts throughout Belize, and at least 13 fishing lodges hosted nearly 1,000 international anglers from Europe, Canada, the United States and elsewhere.
- Virtually all bonefish, permit and tarpon caught by sport fishermen in Belize are released back to the water alive making this annual economic contribution fully sustainable. Therefore, with adequate management, it is quite realistic to suggest that sport fishing for bonefish, permit and tarpon will generate an economic impact of roughly \$600 million for Belize over the upcoming decade.

Total economic impact of Bonefish, Permit and Tarpon fishing in Belize

	Direct Expenditures	Value Added	Total
Independent Guide Impact			
Independent Fishing Guide Impact	\$ 3,051,520	\$ 3,722,854	\$ 6,774,374
Independent Fishing Guide Customer Impact	3,228,288	4,501,156	7,729,444
Fishing Lodge Impact			
Subtotal	\$ 21,360,749	\$ 26,622,758	\$ 47,983,507
Guide Customer Extra Day Impact			
Subtotal	\$ 3,228,288	\$ 3,938,511	\$ 7,166,799
Lodge Guest Extra Day Impact			
Subtotal	607,730	741,431	1,349,161
Subtotal	\$ 3,836,018	\$ 4,679,942	\$ 8,515,960
Total Economic Impact			
	\$ 25,196,767	\$ 31,302,700	\$ 56,499,467
Income Impacts (Wages and Salaries)	\$ 13,329,090	\$ 16,559,128	\$ 29,888,218
Jobs Impacts	831	1,033	1,864

Actions required to maintain and enhance these economic benefits for Belize.

- Bonefish, permit and tarpon must be protected as sport fish to sustain this valuable economic resource for future generations of Belizeans. A recent study in Florida established a contribution of US\$3,200 per year to the economy in Florida for each individual bonefish. These fish are simply too valuable to be caught and sold in a market for a few dollars per pound.
- The habitats that support these sport fisheries resources must be managed to ensure that the high quality fishing opportunities in Belize are sustained over time.
- Belize's sport fishing industry needs to continue to encourage catch and release fishing to do its part in maintaining sustainable bonefish, permit and tarpon fisheries resources.
- Although bonefish, permit and tarpon are not generally targeted by commercial fisherman in Belize, commercial fishermen must be educated and encouraged to eliminate, as much as possible, their bycatch of these species.
- In order to compete with Florida, Mexico and other similar markets, Belize's sport fishing industry must continue to enhance its position as a world-class fishing destination through marketing and public relations.