


International Sugar Organization

1 Canada Square
Canary Wharf
London E14 5AA

EXECUTIVE DIRECTOR

**Press Release(26)1
(English only)**

9 February 2026

**Belize and Guyana Sugar Refinery Projects - Strategic Investments to
Reduce CARICOM Food Import Bill**



February 5, 2026

Attention Editors

FOR IMMEDIATE RELEASE

**CPSO Applauds Belize and Guyana Sugar Refinery Projects as Strategic
Investments to
Reduce CARICOM Food Import Bill**

Bridgetown, Barbados — The CARICOM Private Sector Organization (CPSO) expresses support for the sugar refinery investments being made in Belize and Guyana by joint ventures involving Sucro Limited, Santander Sugar Limited, and GAICO Construction & General Services Inc, which will expand the regional supply of refined sugar within the CARICOM Single Market and Economy (CSME).

CARICOM currently sources a significant amount of refined sugar from extra-regional sources. According to CPSO estimates, in 2024, the Region imported just over USD150 million in refined sugar. The Belize and Guyana sugar refinery investments will therefore add regional refining capacity and reduce the Region's dependence on external sources by allowing more of the Region's raw sugar to be processed within the Community.

The Belize project, under Caribbean Sugar Refinery Limited, will be located within the Santander complex in the Valley of Peace and is expected to commence operations before June 2026. In Guyana, Demerara Sugar Refinery Inc., located at the former Wales Estate, will utilize proven refinery assets and technology being relocated from Canada, alongside raw sugar produced by Guyana Sugar Corporation (GuySuCo), to support a quick commencement of operations.

The CPSO commended His Excellency Dr. Mohamed Irfaan Ali, President of the Cooperative Republic of Guyana, and the Honourable John Briceño, Prime Minister of Belize, for their leadership and commitment in championing the refinery investment and for their support for the CARICOM sugar industry. Noting that this policy commitment was publicly reaffirmed before the Belize National Assembly on February 2, 2026, the CPSO emphasized that the clear policy signal transmitted from the highest political level would further bolster private sector confidence to increase investments in the agri-food sector and position CARICOM as a stable and secure market for regionally produced goods.

Dr. Patrick Antoine, Chief Executive Officer and Technical Director of the CPSO, described the refinery investments as strategic for the rebuilding of CARICOM's sugarcane production capacity. He noted that the projects are closely aligned with both the region's agri-food policy and strategy, under the 25 by 2025 plus 5 (2030) agenda, and the Community's Industrial Policy.

Dr. Antoine further noted that the immediate priority must be to meet intra-regional demand with regionally processed output. By securing the CARICOM market first, the CSME will provide the opportunity for the refineries, supported by expanding sugar production, to achieve the scale and competitiveness required for long-term sustainability.

He added that strong regional policy coordination will be essential to support investments of this scale, making the point that "Private capital can only transform regional agriculture into agro-industry, where market certainty and policy coherence exist across CARICOM. For these investments to achieve their full regional impact, they must be supported by coordinated trade, agriculture, and industrial policies."

The refinery projects, together with expanded sugar cane production, represent a critical shift for the Caribbean sugar and sweetener value chain. The expansion of regional refining capacity is fully aligned with the Community's objective of reducing the extra-regional food import bill and deepening regional value chains under the 25 by 2025 plus 5 (2030) agenda.

About the CARICOM Private Sector Organization:

The CARICOM Private Sector Organization (CPSO) is the most recently accredited Associate Institution of the Caribbean Community. The CPSO is a 'Service Organization' to mobilize and advance private sector participation in CARICOM, with a mandate to contribute to the full implementation of the CARICOM Single Market and Economy (CSME). The Membership of the CPSO is comprised of private sector entities operating in the CARICOM space, including Micro, Small and Medium Sized Enterprises (MSMEs).

For media enquiries, please contact:

The CPSO Secretariat

Email: info@thecpso.org | website: www.thecpso.org

-END-