



# CCI

## CONSUMER CONFIDENCE INDEX

### STATISTICAL INSTITUTE OF BELIZE

#### CONSUMER CONFIDENCE INDEX AT 49.6 IN MARCH 2025, UP 7.8%

##### Consumer Confidence Index (CCI) Overview:

The Consumer Confidence Index (CCI) is an indicator that measures consumers' sentiments with respect to general economic conditions within the country, their household's own economic situation, and making major household purchases. It provides an early indication of future household spending, investing, and saving. With household spending being a major contributor to the overall economy, this in turn is an early indicator of future economic growth.

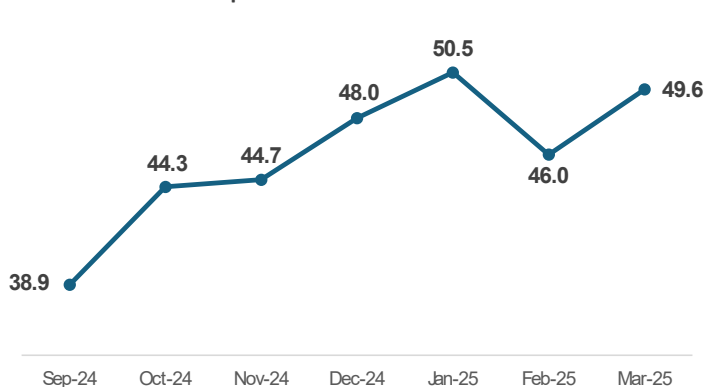
The CCI is an index number, ranging from 0 (completely pessimistic) to 100 (completely optimistic). Generally, a value greater than 50 indicates that consumers are more optimistic overall about the economy and their own economic prospects. The CCI is comprised of three components: (1) perceptions about how **present** macroeconomic conditions and the household's financial situation compare to twelve months prior; (2) **expectations** about economic conditions and the household's financial situation over the coming twelve months; and (3) perceptions about whether the present is a good time for making major purchases of **durable goods** such as homes, cars, furniture, and appliances. An index is also produced for each of these three components, to provide more detailed information on what is driving consumer sentiment.

The CCI is intended to provide information on consumer sentiment and how it moves in the short term; therefore, it is analyzed on a month-over-month basis.

##### National CCI - March 2025 (Month-Over-Month):

For the month of March 2025, the national Consumer Confidence Index (CCI) stood at an almost optimistic 49.6, an increase of 7.8 percent from 46.0 recorded in February 2025. This indicated a rebound in consumer confidence in March, following a decline in the overall CCI during the previous month. Improved sentiment was seen across all three components of the CCI, with the most notable increase seen in the Durable Goods sub-index (see Figure 1).

Figure 1: National CCI;  
September 2024 - March 2025

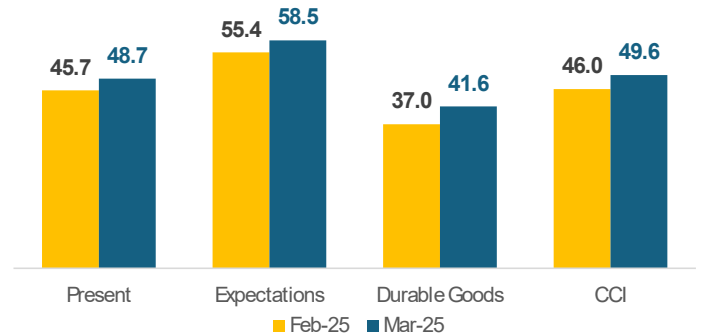


Source: Statistical Institute of Belize, 2025

##### Consumer Confidence by Components

Sentiment regarding households' 'Present' financial situation and the evolution of economic conditions compared to the past twelve months increased by 6.7 percent, from 45.7 in February 2025 to a less pessimistic 48.7 in March 2025. Consumers were also 5.7 percent more optimistic regarding their households' future financial situation and the expected general economic conditions over the coming twelve months, as the 'Expectations' component rose from 55.4 in February to 58.5 in March. The most notable improvement was observed in the 'Durable Goods' component, which was up from 37.0 in February 2025 to 41.6 in March of this year, as consumers were 12.3 percent less pessimistic about making major household purchases (see Figure 2).

Figure 2: National CCI by Sub Index;  
February 2025 vs March 2025



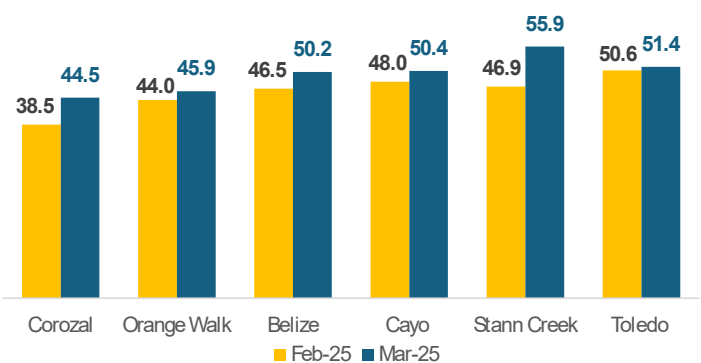
Source: Statistical Institute of Belize, 2025

##### Consumer Confidence by District

For the month of March 2025, consumer confidence was up across all six districts. Consumers in Stann Creek reported the largest improvement in their CCI, which rose by 19 percent from a pessimistic 46.9 in February 2025 to an optimistic 55.9 in March 2025. Within this district, sentiment was up across all three components of the Consumer Confidence Index, with the most significant being a 41 percent rise in 'Durable Goods,' from 36.3 to 51.2.

Consumers in the Toledo district, on the other hand, experienced the smallest increase in confidence, with the CCI rising by a modest 1.6 percent from 50.6 in February 2025 to 51.4 in March 2025 for these persons. Notwithstanding a decrease in the 'Durable Goods' component of the Toledo CCI, consumers in this district were more optimistic regarding their future prospects, reflected in a 6.9 percent rise in the 'Expectations' component. Additionally, sentiment related to the 'Present' increased by 4.7 percent during the one-month period (see figure 3).

Figure 3: National CCI by District;  
February 2025 vs March 2025

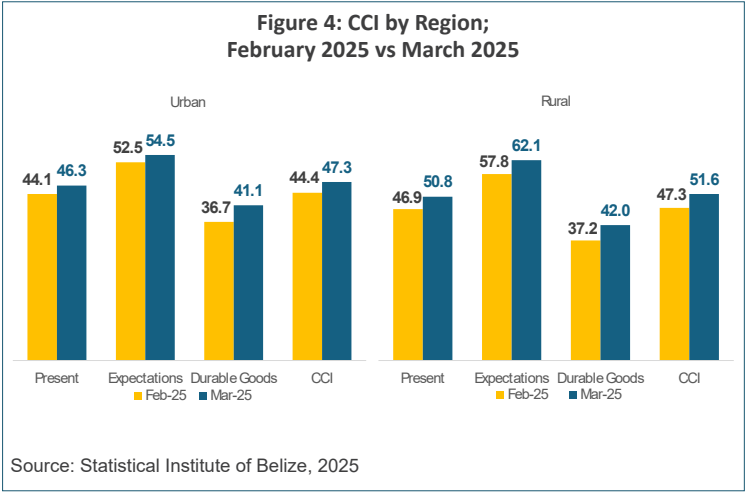


Source: Statistical Institute of Belize, 2025

##### Consumer Confidence by Region

Confidence was up among both urban and rural consumers during the month of March. Persons living in urban areas reported a 6.4 percent improvement in consumer sentiment, from 44.4 in February 2025 to 47.3 in March 2025. Notably, these consumers were 11.9 percent less pessimistic when it came to making major purchases, with the 'Durable Goods' component increasing from 36.7 to 41.1. Urban consumers were 3.7 percent more optimistic about the coming twelve months, as the 'Expectations' component rose from 52.5 to 54.5. Additionally, a 5.1 percent increase in the 'Present' sub-index, from 44.1 in February 2025 to 46.3 in March 2025, further contributed to the overall boost in consumer confidence within this region (see Figure 4).

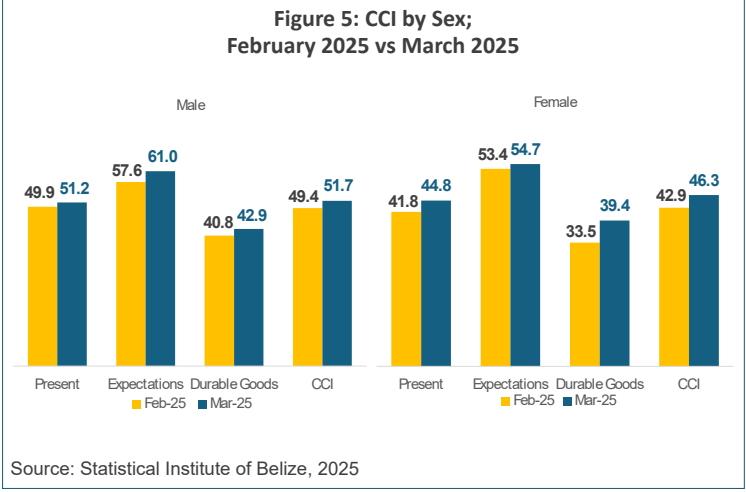
The CCI for persons living in rural communities increased by 9.1 percent, from a pessimistic 47.3 in February 2025 to an optimistic 51.6 in March 2025. The most significant improvement was a 12.8 percent rise in the ‘Durable Goods’ component, from 37.2 to 42.0, suggesting that rural consumers were less pessimistic about making major purchases. Furthermore, the ‘Expectations’ component was up by 7.4 percent, from 57.8 to 62.1, while the ‘Present’ sub-index increased by 8.2 percent, from 46.9 in February 2025 to a slightly optimistic 50.8 in March 2025 (see Figure 4).



Consumer Confidence by Sex

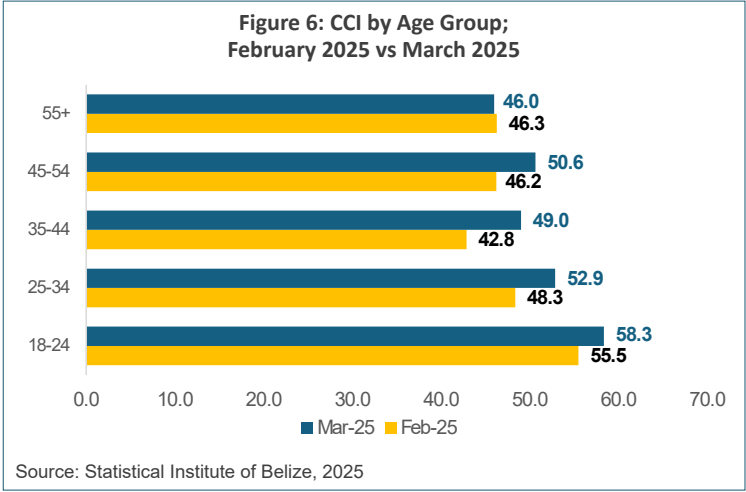
Sentiment among male consumers was up by 4.6 percent for the month, from 49.4 in February 2025 to an optimistic 51.7 in March 2025. Males were more optimistic about their future economic conditions and their household’s financial situation over the coming twelve months, as evidenced by the ‘Expectations’ sub-index, which increased from 57.6 to 61.0. Sentiment toward making major purchases of ‘Durable goods’ also improved for males, with this component rising by 5.1 percent, from 40.8 in February to 42.9 in March. Additionally, sentiment surrounding ‘Present’ conditions recorded a 2.7 percent improvement, from 49.9 in February 2025 to 51.2 in March 2025 (see Figure 5).

Confidence among female consumers also increased, rising by 8 percent from 42.9 in February 2025 to 46.3 one month later in March 2025. Sentiment among women was most improved when it came to ‘Durable Goods’, which was up by 17.9 percent from 33.5 to 39.4. This suggested that female perceptions about whether it is a good time to make major purchases of durable goods such as homes, cars, furniture, and appliances was less pessimistic during the month of March (see figure 5).



Consumer Confidence by Age Groups

For the month of March 2025, consumer confidence was up across nearly all age groups, except for persons aged 55 years and older. The most significant improvement was seen among persons aged 35-44, whose CCI rose by 14.4 percent from 42.8 in February 2025 to 49.0 in March 2025. Consumers within this age group reported a 24.1 percent increase in the ‘Durable goods’ sub-index, from 30.7 in February 2025 to 38.1 in March 2025. Additionally, the ‘Present’ sub-index was up by a notable 12.4 percent, while the ‘Expectations’ sub-index increased by 10.4 percent (see Figure 6).



Consumer Confidence by Ethnicity

Consumer confidence rose across all ethnic groups during the month, with persons classified as ‘Other’ reporting the most significant increase. Within this category, sentiment improved by 15.3 percent, shifting from a pessimistic 49.1 in February 2025 to an optimistic 56.6 in March 2025, as improved consumer confidence was observed across all three subcomponents of the CCI.

Persons of Mestizo/Hispanic descent reported the second largest improvement, with sentiment rising by 10.0 percent, from 43.9 in February 2025 to a less pessimistic 48.3 in March 2025. As was the case for persons classified as ‘Other’ ethnic groups, this was attributed to increases across all three components of the CCI for this ethnicity. Sentiment related to ‘Durable Goods’ was up considerably by 19.7 percent among Mestizo/Hispanic consumers, while ‘Expectations’ increased by 8.5 percent and the ‘Present’ component rose by 5.4 percent in (see Figure 7).

