



CCI

CONSUMER CONFIDENCE INDEX

STATISTICAL INSTITUTE OF BELIZE

CONSUMER CONFIDENCE INDEX AT 45.2 IN JUNE 2025: OVERALL CONSUMER SENTIMENT DOWN BY 4.8%, PRESENT AND DURABLE GOODS DOWN, EXPECTATIONS UP

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 - June 2025 (Month-Over-Month):

For the month of June 2025, the national Consumer Confidence Index (CCI) stood at 45.2, a decrease of 4.8 percent from 47.5 in May 2025 (see Figure 1). This was a continuation of the general downward trend in overall consumer confidence that has been observed since the start of this year (see Figure 1).

Figure 1: National CCI; December 2024 - June 2025

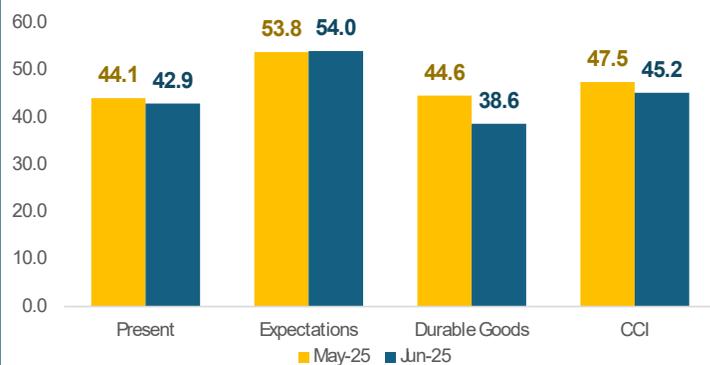


Source: Statistical Institute of Belize, 2025

Consumer Confidence by Components

The 'Durable Goods' and 'Present' components of the national CCI both declined for the month of June 2025, while a marginal rise in 'Expectations' slightly offset these decreases. During the one-month period, consumers became notably more pessimistic about making major purchases of durable goods. This component recorded the largest decline, falling by 13.4 percent, from 44.6 in May 2025 to 38.6 in June 2025. Sentiment regarding households' current financial situation and general economic conditions over the past twelve months also weakened, with the 'Present' component down by 2.6 percent, from 44.1 to 42.9. Meanwhile, consumer 'Expectations' for the future rose by a modest 0.4 percent, from 53.8 in May 2025 to 54.0 in June 2025 (see Figure 2).

Figure 2: National CCI by Sub Index; May 2025 vs June 2025



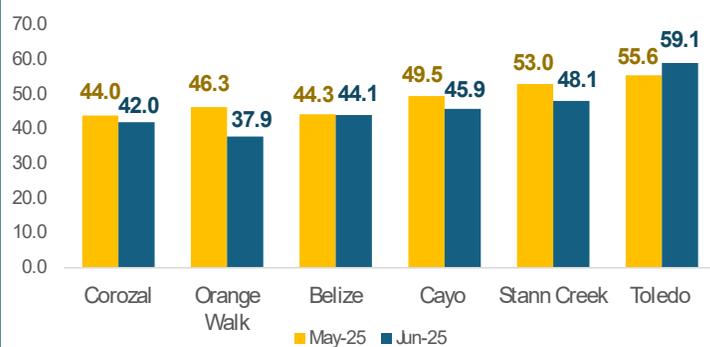
Source: Statistical Institute of Belize, 2025

Consumer Confidence by District

Consumer confidence declined across nearly all districts in June 2025, with Orange Walk recording the most significant reduction. Sentiment in this district fell considerably by 18.2 percent, from 46.3 in May to a more pessimistic 37.9 in June. This was primarily driven by a 22.8 percent decrease in the 'Durable Goods' component, which fell from 30.1 to 23.3 for consumers living in this district. Additionally, confidence related to both the 'Present' and 'Expectations' components shifted from optimistic to pessimistic levels from May to June 2025 (see Figure 3).

In contrast, Toledo was the only district to record an increase in consumer confidence for the month, with sentiment rising by 6.3 percent, from 55.6 in May 2025 to a more optimistic 59.1 one month later in June. This was largely attributed to improved sentiment about the 'Present' and future 'Expectations'. Consumer 'Expectations' about future economic conditions rose by 22.2 percent, from 55.8 to a notably more optimistic 68.2. Nonetheless, consumers in this district reported a 6.8 percent decrease in the 'Durable Goods' sub-index, from an optimistic 64.0 in May 2025 to a slightly less optimistic 59.7 in June 2025 (see Figure 3).

Figure 3: National CCI by District; May 2025 vs June 2025

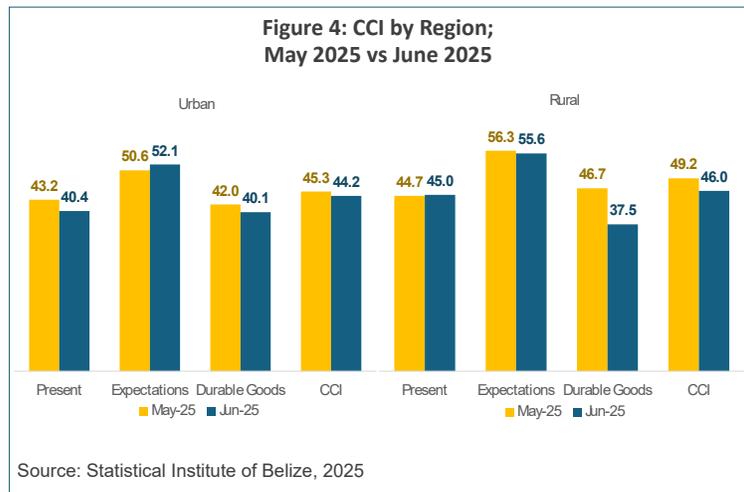


Source: Statistical Institute of Belize, 2025

Consumer Confidence by Region

Among urban consumers, sentiment fell by 2.4 percent, from 45.3 in May 2025 to 44.2 in June 2025. This was the result of a 6.5 percent drop in consumer perceptions related to 'Present' economic conditions when compared to the previous twelve months, from 43.2 in May to 40.4 in June. Additionally, there was a 4.6 percent decline in sentiment regarding the purchase of 'Durable Goods', from 42.0 in May 2025 to a slightly more pessimistic 40.1 in June 2025. Conversely, the 'Expectations' component increased by 2.9 percent, from 50.6 to a more optimistic 52.1.

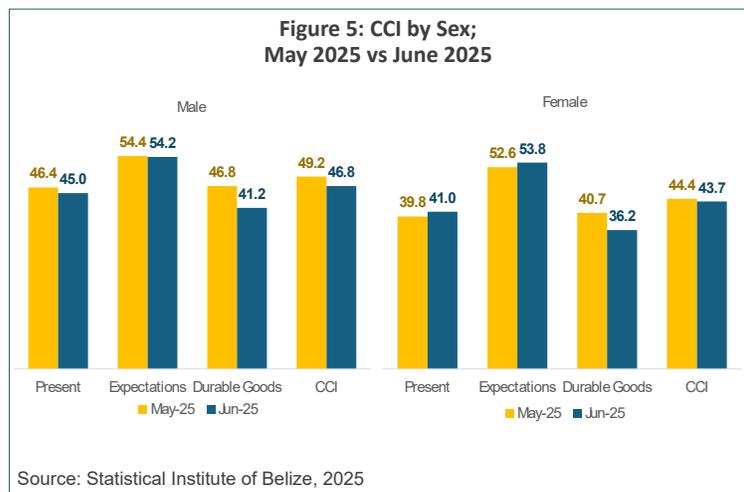
Among rural consumers, the CCI decreased by 6.5 percent, from 49.2 in May 2025 to 46.0 in June 2025. Consumers in this region reported a notable 19.7 percent drop in sentiment related to making major purchases of 'Durable Goods', from 46.7 in May to a more pessimistic 37.5 in June. Similarly, sentiment surrounding 'Expectations' for the future was down by 1.2 percent, from 56.3 to a slightly less optimistic 55.6. On the other hand, the 'Present' component increased by a marginal 0.6 percent, from 44.7 in May 2025 to 45.0 in June 2025.



Consumer Confidence by Sex

Consumer confidence among males declined by 4.9 percent during the month, from 49.2 in May 2025 to a more pessimistic 46.8 in June 2025, the result of decreases across all three sub-components of the CCI. Most significant was an 11.9 percent decline in sentiment regarding the purchase of 'Durable Goods', from 46.8 in May to 41.2 in June. Meanwhile, sentiment about the 'Present' and future 'Expectations' were down by 3.1 percent and 0.4 percent, respectively (see Figure 5).

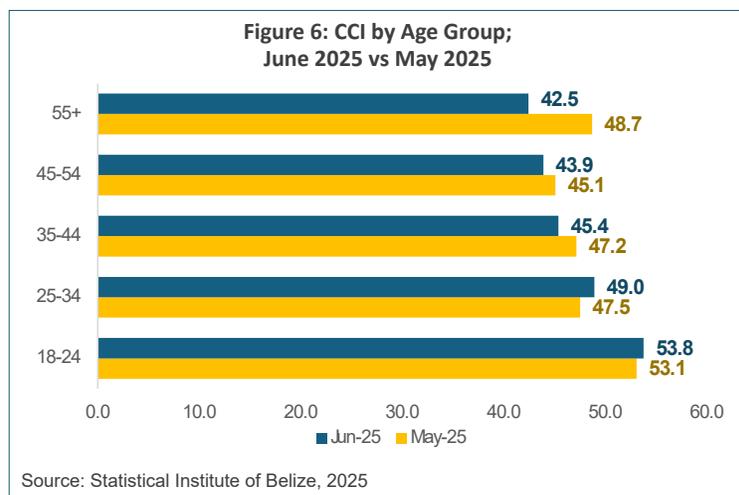
Confidence among female consumers also declined, although by a more modest 1.6 percent, from 44.4 in May 2025 to 43.7 in June 2025. Females reported increased pessimism about making purchases of 'Durable Goods', reflected in an 11.0 percent decline in this sub-index, from 40.7 to 36.2. However, there was a 3.1 percent improvement in the 'Present' component among women, from 39.8 in May to 41.0 in June. Similarly, 'Expectations' rose by 2.2 percent, from 52.6 to 53.8, indicating that female consumers were slightly more optimistic about their economic outlook for the next twelve months (see Figure 5).



Consumer Confidence by Age Groups

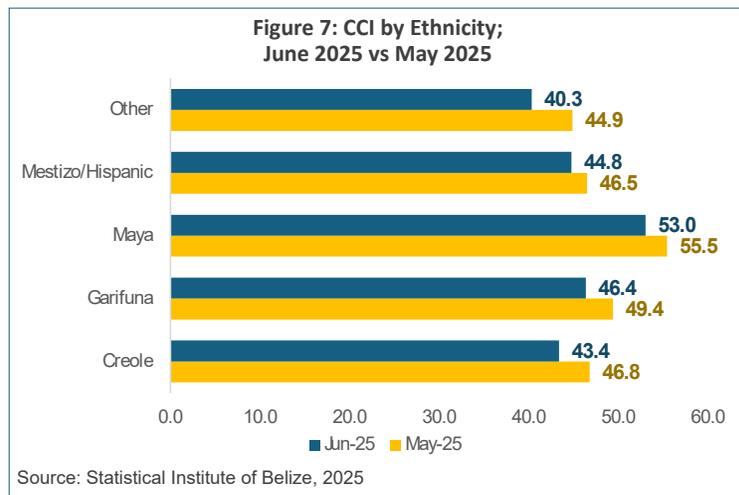
In June 2025, consumer confidence was down across nearly all age groups, except for persons aged 18-24 and 25-34. The largest improvement was seen among persons aged 25-34 years, who reported a 3.0 percent increase, from 47.5 in May 2025 to 49.0 in June 2025. Within this age group, there was reduced pessimism related to 'Present' conditions and increased optimism regarding 'Expectations' about the future economic conditions.

In contrast, the largest reductions in consumer confidence were observed among individuals aged 55 years and older, whose sentiment declined by 12.9 percent from 48.7 in May to 42.5 in June. Among this age group, sentiment was down across all components of the Consumer Confidence Index, with the largest contributor being a 20.8 percent drop in 'Durable Goods,' from 48.5 to a more pessimistic 38.4. This was followed by a 13.8 percent decrease in the 'Present' component, from 46.5 in May to 40.0 in June (see Figure 6).



Consumer Confidence by Ethnicity

Consumer confidence also declined across all ethnicities. Individuals categorized as 'Other' experienced the largest decrease, with sentiment falling by 10.2 percent among these consumers, from 44.9 in May 2025 to a more pessimistic 40.3 in June 2025. While the 'Present' and 'Durable Goods' components both declined for this group, 'Expectations' about future economic conditions improved by 10.1 percent, from a pessimistic 45.5 in May 2025 to a slightly optimistic 50.1 in June 2025.



Annex A: Coefficient of Variation Quality Indicator

The **coefficient of variation (CV)** is a statistical measure that expresses the extent of variability in relation to the mean, presented as a percentage. It is commonly used to evaluate the reliability of estimates by indicating the degree of sampling variability. Lower CV values reflect more consistent and reliable estimates, while higher values point to greater relative variability.

Table 1 below displays the coefficient of variation for the main CCI indicators. Table 2 provides a description of the quality of the estimate assessed by the letters A, B and C, along with their corresponding acceptance range and guidelines.

Table 1: Consumer Confidence Index Main Indicators and Coefficient of Variation, June 2025

Main Indicator	Estimated CCI	Coefficient of variation (%)
National	45.2	3.18
Regional		
Urban	44.2	7.13
Rural	46.0	5.65
District		
Corozal	42.0	7.94
Orange Walk	37.9	7.62
Belize	44.1	5.22
Cayo	45.9	6.53
Stann Creek	48.1	10.31
Toledo	59.1	11.03
Sex		
Male	46.8	4.04
Female	43.7	5.23
Ethnicity		
Creole	43.4	5.71
Garifuna	46.4	13.4
Maya	53.0	9.59
Mestizo/Hispanic	44.8	4.86
Other	40.3	14.6
Age Group		
18-24	53.8	17.82
25-34	49.0	7.18
35-44	45.4	6.87
45-54	43.9	6.87
55+	42.5	5.69

Table 2: Guidelines for quality level of estimates

Coefficient of Variation Quality Indicator	Quality of Estimate	Range	Guideline
A	Acceptable	<16.5%	Estimates with a coefficient of variation less than 16.5% are deemed reliable for general use. Data is of sufficient accuracy.
B	Marginal	> 16.5% and ≤ 33.3%	Estimates with a coefficient of variation between 16.5% and 33.3% are potentially useful but have a high level of errors. Caution to data users when using these estimates.
C	Unacceptable	> 33.3%	Estimates with a coefficient of variation higher than 33.3% are considered to be unreliable. These estimates do not meet recommended standards for general use, but may be used with caution if it falls between 33.3% to 50%.