



CONSUMER CONFIDENCE INDEX

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CONSUMER CONFIDENCE INDEX UP 0.9% TO 48.3 IN JANUARY 2026: SENTIMENT ON PRESENT AND DURABLE GOODS UP, EXPECTATIONS DOWN

Consumer Confidence Index (CCI) Overview:

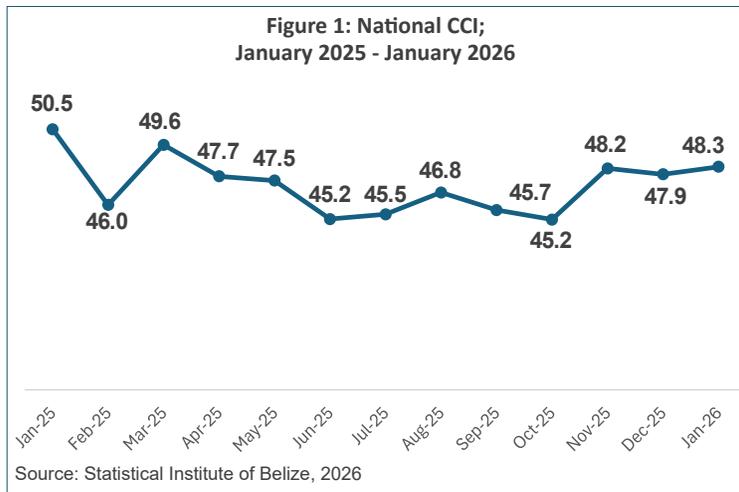
The Consumer Confidence Index (CCI) is an indicator that measures consumers' sentiments with respect to general economic conditions within the country, their household's own economic situation, and making major household purchases. It provides an early indication of future household spending, investing, 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.

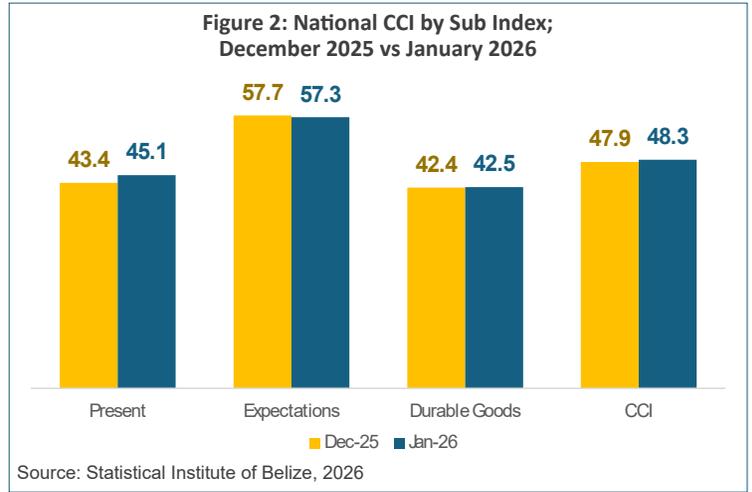
National Consumer Confidence Index: January 2026

The national Consumer Confidence Index (CCI) stood at 48.3 in January 2026, representing a slight increase of 0.9 percent from 47.9 in December 2025. The year began with modest improvement in national consumer sentiment, primarily driven by gains in the 'Present' and 'Durable Goods' subcomponents, and continuing the generally upward trend seen since November 2025 (see Figure 1).



Consumer Confidence by Components

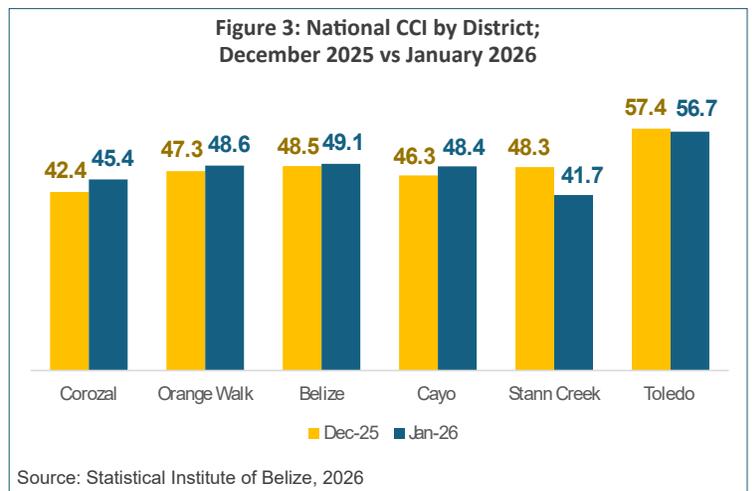
For the month of January 2026, sentiment about 'Present' macroeconomic conditions and households' financial situations compared to the previous twelve months rose by 3.8 percent, from 43.4 in December 2025 to a less pessimistic 45.1 in January 2026. This was followed by a 0.2 percent increase in sentiment surrounding the purchase of 'Durable Goods', which rose marginally from 42.4 to 42.5, indicating slightly lower levels of pessimism during the period. On the other hand, the 'Expectations' component declined by 0.7 percent, from 57.7 to 57.3, reflecting reduced optimism regarding future macroeconomic conditions and households' financial situations over the next twelve months (see Figure 2).



Consumer Confidence by District

Consumer confidence increased across nearly all six districts, with Corozal reporting the largest improvement of 7.1 percent, from 42.4 in December 2025 to a less pessimistic 45.4 in January 2026. This was mainly the result of an 18.1 percent gain in 'Expectations' about the future coupled with a 5.0 percent rise in the 'Present' component. Notwithstanding the overall increase in sentiment among consumers in this district, overall confidence was slightly dampened by a 11.0 percent decline in 'Durable Goods' during the one-month period (see Figure 3).

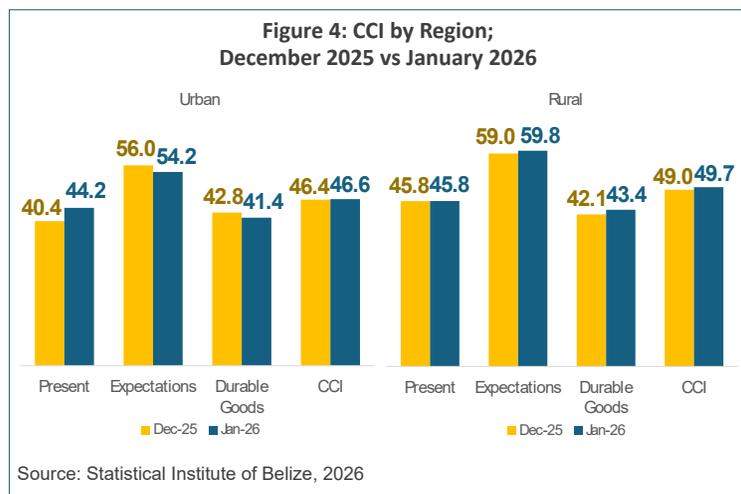
In contrast, the Stann Creek District recorded the largest decline, with consumer confidence contracting by a notable 13.7 percent, from 48.3 in December 2025 to 41.7 in January 2026, indicating higher levels of pessimism among persons living in this district. Sentiment with respect to major purchases of 'Durable Goods' weakened, falling by 33.7 percent, while 'Expectations' was down by 9.5 percent. In contrast, the 'Present' component recorded a marginal increase of 0.8 percent over the one-month period (see Figure 3).



Consumer Confidence by Region

Among urban consumers, sentiment was up by 0.3 percent, from 46.4 in December 2025 to a less pessimistic 46.6 in January 2026. This was driven by a 9.2 percent rise in the 'Present' component, from 40.4 to 44.2, indicating that consumers felt less pessimistic regarding current macroeconomic conditions and their households' financial situation compared to the previous twelve months. However, this was partly offset by the 'Expectations' and 'Durable Goods' subcomponents, both of which declined by 3.3 percent between December 2025 and January 2026 (see Figure 4).

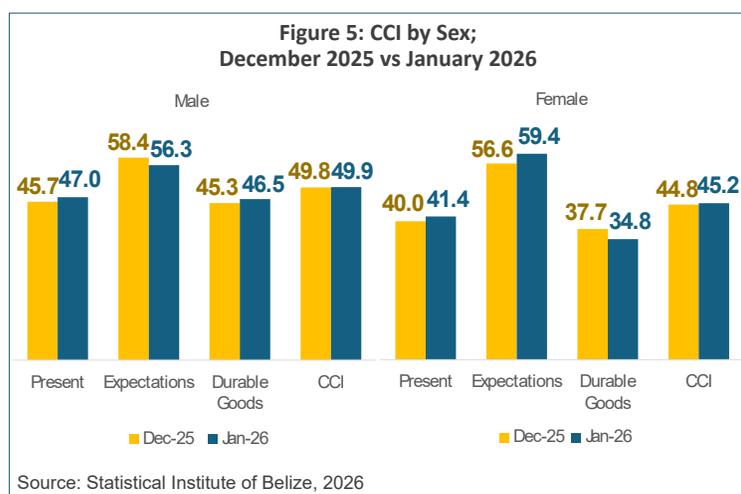
Similarly, persons living in rural areas reported reduced pessimism, as the rural CCI increased by 1.4 percent, from 49.0 in December 2025 to 49.7 in January 2026. This reflected increases across all three subcomponents of the CCI among rural consumers, primarily 'Durable Goods', which was up by 3.1 percent, from 42.1 in December 2025 to a less pessimistic 43.4 in January 2026 (see Figure 4).



Consumer Confidence by Sex

Among males, consumer confidence rose by a marginal 0.2 percent, from 49.8 in December 2025 to a borderline optimistic 49.9 in January 2026. This was partly the result of a 2.9 percent increase in the 'Present' component, from 45.7 to 47.0, as male consumers felt less pessimistic about general macroeconomic conditions and their households' financial situation compared to the previous twelve months. Similarly, sentiment toward making major purchases of 'Durable Goods' went up by 2.5 percent, from 45.3 to 46.5. In contrast, the 'Expectations' component declined by 3.7 percent, from 58.4 in December 2025 to 56.3 in January 2026, suggesting that male consumers felt less optimistic about future economic conditions and their households' financial situation over the coming twelve months (see Figure 5).

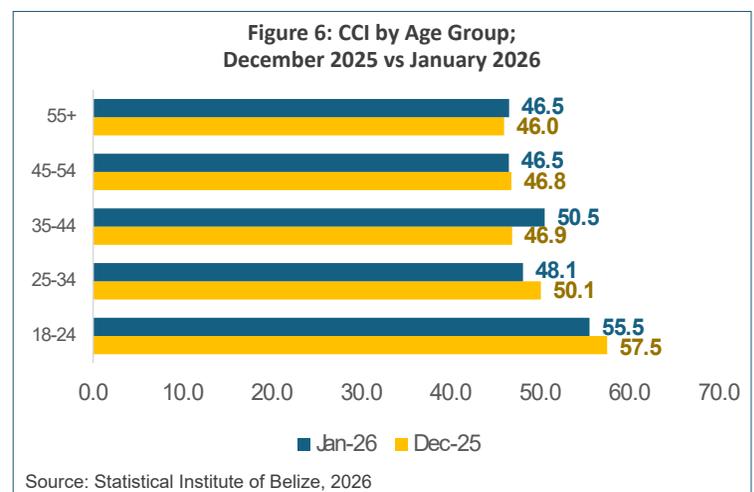
Among females, consumer confidence increased by 1.0 percent, from 44.8 in December 2025 to 45.2 in January 2026, indicating lower levels of pessimism among women. This was mainly supported by gains in the 'Present' and 'Expectations' components, which increased by 3.5 percent and 5.0 percent, respectively. However, sentiment toward the purchase of 'Durable Goods' declined by a notable 7.7 percent, from 37.7 to 34.8, indicating increased pessimism regarding major household purchases (see Figure 5).



Consumer Confidence by Age Groups

For the month of January 2026, the largest improvement in consumer confidence was reported among persons aged 35-44 years. Sentiment among persons in this age group was up by 7.8 percent, shifting from a pessimistic 46.9 in December 2025 to an optimistic 50.5 in January 2026, reflecting gains across all CCI subcomponents. The 'Expectations' sub-index recorded the largest increase, rising by 11.5 percent from 56.1 to 62.6, indicating increased optimism about future economic conditions. These consumers were also less pessimistic about making major purchases of 'Durable Goods', with this component increasing by 5.9 percent, from 40.8 to 43.3, while the 'Present' component rose by 4.8 percent, from 43.6 in December 2025 to a less pessimistic 45.7 in January 2026.

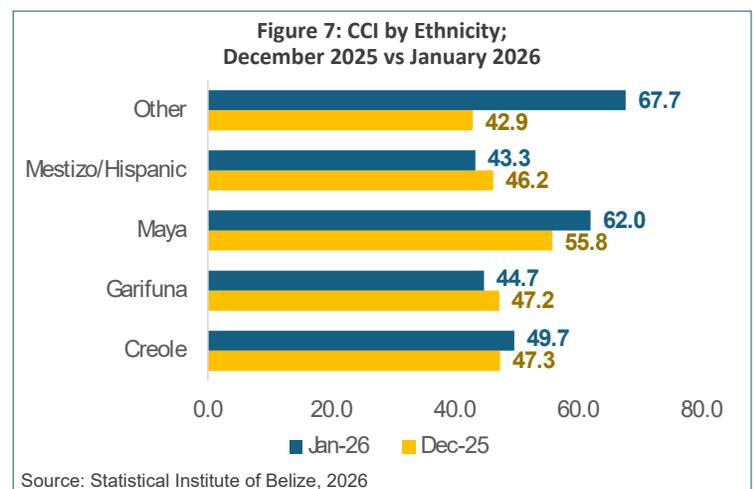
Conversely, persons aged 25 to 34 years experienced the largest decline for the month, with overall consumer confidence falling by 4.0 percent among this group, from an optimistic 50.1 in December 2025 to a pessimistic 48.1 in January 2026. This was primarily due to a 13.5 percent drop in the 'Durable Goods' component, from 48.8 to 42.3, and a 0.5 percent decrease in consumer 'Expectations', from 57.1 to 56.8. On the other hand, the 'Present' component went up by 2.0 percent, from 44.3 in December 2025 to a less pessimistic 45.2 in January 2026 (see Figure 6).



Consumer Confidence by Ethnicity

Consumer confidence varied across the ethnic groups between December 2025 and January 2026, with persons classified as 'Other' ethnicities recording the largest improvement of 57.7 percent, shifting from a pessimistic 42.9 to an optimistic 67.7. This reflected substantial improvements across all CCI subcomponents for this group. Additionally, respondents within the Maya ethnic group reported an 11.1 percent increase in sentiment, from 55.8 to 62.0, mainly supported by a 49.1 percent rise in sentiment toward major purchases of 'Durable Goods' and a 3.2 percent improvement in consumer 'Expectations'.

On the other hand, persons of Mestizo/Hispanic descent reported the most significant decline, with sentiment among consumers of this ethnicity falling by 6.3 percent, from 46.2 to 43.3. This was driven by decreases across all CCI components for this group, including a 17.4 percent decrease in 'Durable Goods', from 35.0 to 28.9. The 'Present' component was down by 5.4 percent, from 47.5 to 44.9, and 'Expectations' decreased by a marginal 0.1 percent, from 56.3 to a slightly less optimistic 56.2. Similarly, persons of Garifuna descent recorded a 5.2 percent decline in overall consumer confidence, from 47.2 to 44.7. This was mainly due to a 24.5 percent decrease in the 'Durable Goods' component, which fell from 46.3 in December 2025 to a more pessimistic 34.9 in January 2026 (see Figure 7).



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, January 2026

Main Indicator	Estimated CCI	Coefficient of variation (%)
National	48.3	3.97
Regional		
Urban	46.6	5.6
Rural	49.7	5.54
District		
Corozal	45.4	6.67
Orange Walk	48.6	8.55
Belize	49.1	5.93
Cayo	48.4	9.43
Stann Creek	41.7	17.13
Toledo	56.7	13.28
Sex		
Male	49.9	5.04
Female	45.2	5.99
Ethnicity		
Creole	49.7	4.95
Garifuna	44.7	7.99
Maya	62.0	21.73
Mestizo/Hispanic	43.3	9.55
Other	67.7	15.94
Age Group		
18-24	55.5	15.2
25-34	48.1	8.33
35-44	50.5	6.94
45-54	46.5	8.9
55+	46.5	8.01

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%.