



CONSUMER CONFIDENCE INDEX

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CONSUMER CONFIDENCE INDEX DOWN 1.0% TO 47.8 IN FEBRUARY 2026: SENTIMENT ON DURABLE GOODS DOWN AND EXPECTATIONS UP MARGINALLY

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.

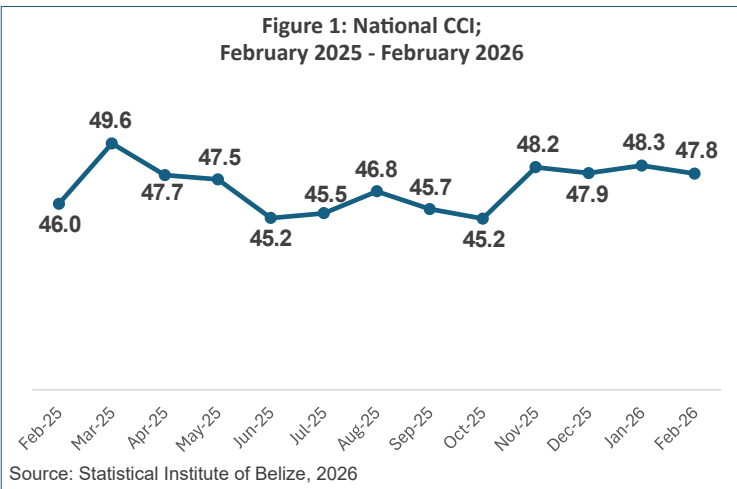
The CCI is an index number, ranging from 0 (completely pessimistic) to 100 (completely optimistic). Generally, a value greater than 50 indicates that consumers are more optimistic overall about the economy and their own economic prospects. The CCI is comprised of three components: (1) perceptions about 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: February 2026

The national Consumer Confidence Index (CCI) stood at 47.8 in February 2026, representing a slight decrease of 1.0 percent from 48.3 in January 2026. This overall decline during the second month of the year followed a slight increase observed one month prior in January, as consumer sentiment continued to hover at just below the optimistic threshold (see Figure 1).

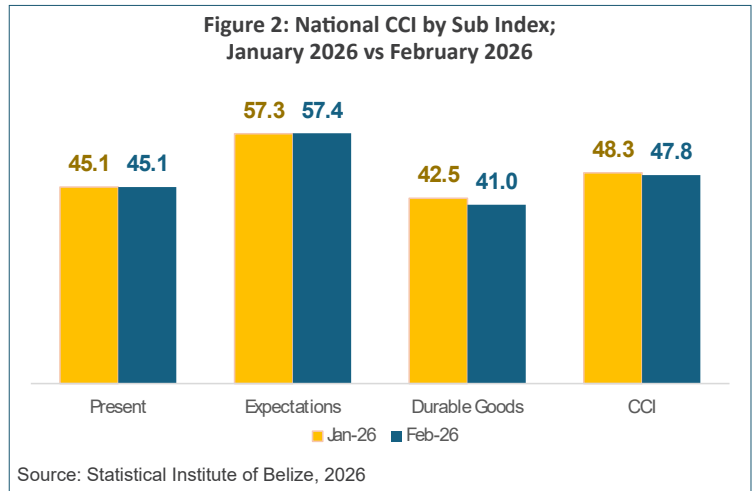
Figure 1: National CCI; February 2025 - February 2026



Consumer Confidence by Components

For the month of February 2026, sentiment regarding 'Present' macroeconomic conditions and households' financial situations compared to the previous twelve months remained virtually unchanged at 45.1. On the other hand, a marginal 0.1 percent improvement was recorded for the 'Expectations' component, from 57.3 in January to a more optimistic 57.4 in February, indicating a small increase in optimism regarding future macroeconomic conditions and households' financial situations over the next twelve months. This slight improvement, however, was overshadowed by a decrease in sentiment related to making purchases of 'Durable Goods', which fell by 3.5 percent, from 42.5 in January to a more pessimistic 41.0 in February (see Figure 2).

Figure 2: National CCI by Sub Index; January 2026 vs February 2026

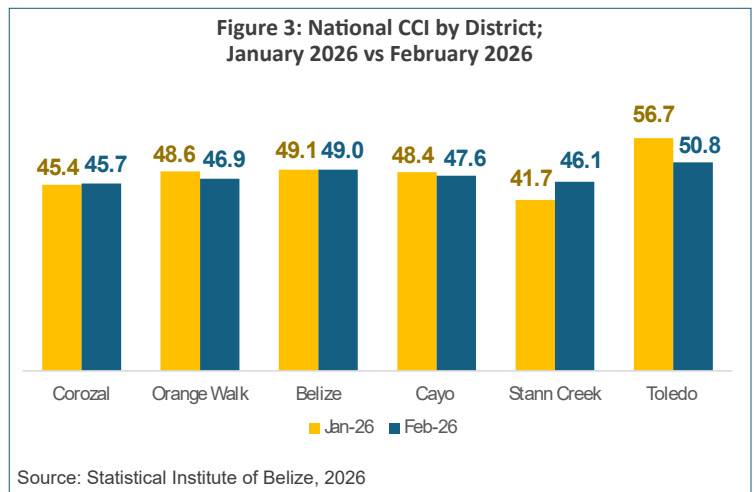


Consumer Confidence by District

Consumer confidence declined across nearly all districts, with Toledo reporting the largest decrease at 10.4 percent, from 56.7 in January 2026 to a less optimistic 50.8 in February 2026. Consumers in this district reported a sharp decline of 25.0 percent in sentiment related to making major purchases of 'Durable Goods', as this component shifted from an optimistic 64.4 in January to a pessimistic 48.3 one month later in February. Additionally, 'Expectations' regarding future conditions fell by 2.3 percent, while the 'Present' component declined by 0.4 percent (see Figure 3).

In contrast, the Stann Creek District recorded the most significant improvement in consumer confidence of 10.7 percent, from 41.7 in January 2026 to 46.1 in February 2026, indicating lower levels of pessimism among consumers in this district. Most notable was a 41.8 percent increase in the 'Durable Goods' component, from 27.9 in January to a less pessimistic 39.5 in February. Additionally, the 'Present' component rose by 10.0 percent among persons living in this district, from 41.0 to 45.1, while 'Expectations' fell by 4.2 percent during the month (see Figure 3).

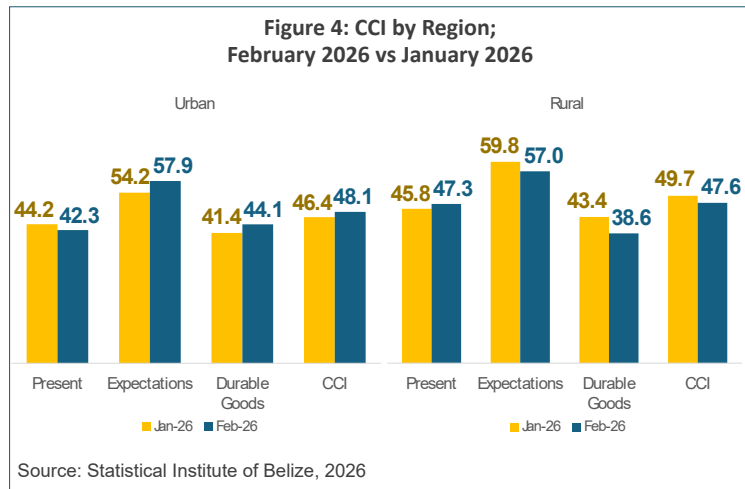
Figure 3: National CCI by District; January 2026 vs February 2026



Consumer Confidence by Region

Among urban consumers, sentiment improved by 3.3 percent, from 46.6 in January 2026 to a less pessimistic 48.1 in February 2026. This was driven by a 6.9 percent rise in the 'Expectations' component, from 54.2 to 57.9, and a 6.6 percent increase in 'Durable Goods', from 41.4 to 44.1, during the one-month period. Notwithstanding the overall increase observed within this region, overall sentiment among urban consumers was tempered by a 4.2 percent decline in the 'Present' component (see Figure 4).

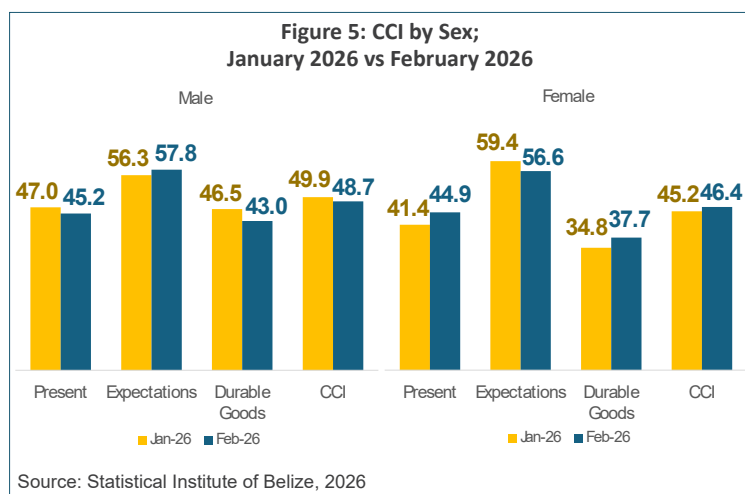
On the other hand, persons living in rural areas reported higher levels of pessimism for the month, with the rural CCI dropping by 4.2 percent, from 49.7 in January 2026 to 47.6 in February 2026. This decline was primarily attributed to an 11.2 percent decrease in the 'Durable Goods' component, followed by a 4.7 percent reduction in consumer 'Expectations'. Nonetheless, sentiment related to 'Present' macroeconomic conditions and households' financial situations compared to the previous twelve months was up by 3.2 percent for this region (see Figure 4).



Consumer Confidence by Sex

Among males, consumer confidence decreased by 2.4 percent, from 49.9 in January 2026 to a more pessimistic 48.7 in February 2026. This was driven by a 7.4 percent drop in the 'Durable Goods' component, from 46.5 to 43.0, suggesting increased pessimism among male consumers with respect to making major household purchases. Similarly, sentiment toward 'Present' macroeconomic conditions and their households' financial situations compared to the previous twelve months declined by 3.8 percent, from 47.0 to 45.2 during the same period. The 'Expectations' component, in contrast, was up by 2.8 percent, from 56.3 in January 2026 to 57.8 in February 2026, indicating a modest improvement in optimism regarding future economic conditions and households' financial situations over the next twelve months (see Figure 5).

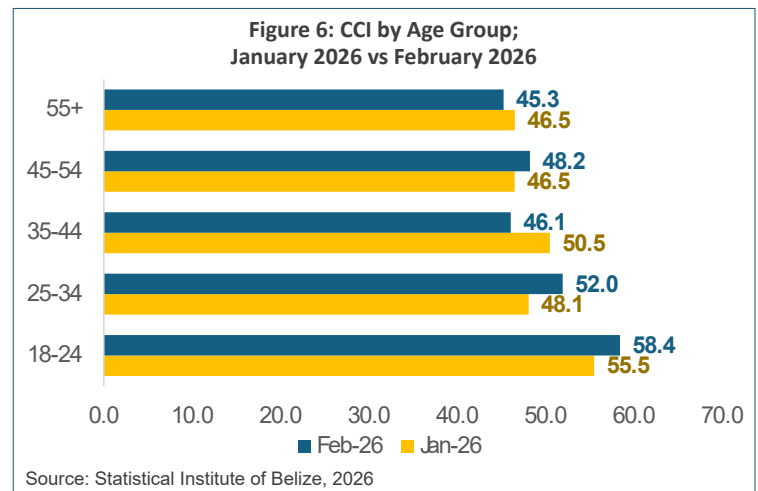
Among female respondents, overall consumer confidence increased, with the female CCI rising from 45.2 in January 2026 to 46.4 in February 2026. This was mainly driven by the 'Present' and 'Durable Goods' components, which improved by 8.5 percent and 8.4 percent, respectively. In contrast, 'Expectations' declined by 4.8 percent, from 59.4 in January to 56.6 in February, indicating slightly lower levels of optimism among females with respect to perceptions of future economic conditions and their households' financial situations over the coming twelve months (see Figure 5).



Consumer Confidence by Age Groups

Persons within the age group of 25-34 years, reported the largest improvement in consumer confidence during the month. Sentiment among this group was up by 8.0 percent, from a pessimistic 48.1 in January 2026 to an optimistic 52.0 in February 2026, driven by gains across all CCI subcomponents. Sentiment towards the purchase of 'Durable Goods' increased by 11.7 percent, from 42.3 to 47.2. This was followed by a 9.2 percent rise in the 'Present' component, from 45.2 in January to a less pessimistic 49.4 in February. Additionally, persons within this age group felt more optimistic regarding future economic conditions and their households' financial situations over the coming twelve months, as the 'Expectations' component improved by 4.3 percent, from 56.8 to 59.3 during the month (see Figure 6).

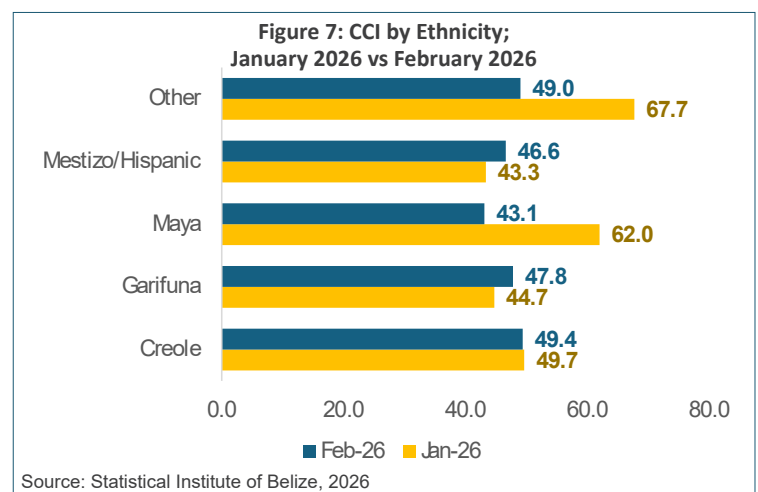
On the other hand, persons aged 35-44 years reported the largest decline in consumer sentiment for the month, with the overall CCI for this group falling by 8.7 percent, from an optimistic 50.5 in January 2026 to a pessimistic 46.1 in February 2026. This was largely the result of a 17.4 percent decrease in the 'Durable Goods' component, from 43.3 to 35.7. Similarly, sentiment regarding future 'Expectations' was down by 6.5 percent, while the 'Present' subcomponent declined by 3.6 percent, indicating higher levels of pessimism between January and February for this age group (see Figure 6).



Consumer Confidence by Ethnicity

Consumer confidence varied across the ethnic groups for the month, with persons classified as 'Mestizo/Hispanic' reporting the largest improvement of 7.6 percent, from 43.3 in January 2026 to a less pessimistic 46.6 in February 2026. This reflected increases across all subcomponents for this group, with perceptions about the 'Present' increasing by 9.7 percent, followed by a 7.9 percent rise in sentiment related to 'Durable Goods', and a 5.7 percent improvement in 'Expectations' about the future (see Figure 7).

Conversely, persons who identified as 'Maya' reported the most significant decline, with sentiment among consumers in this ethnic group falling by 30.5 percent, shifting from an optimistic 62.0 in January 2026 to a pessimistic 43.1 in February 2026. This was driven by decreases across all CCI subcomponents. 'Durable Goods' declined by a significant 54.7 percent, while 'Expectations' fell by a notable 14.6 percent, and the 'Present' component dropped by 5.7 percent during the month of February compared to one month prior in January (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, February 2026

Main Indicator	Estimated CCI	Coefficient of variation (%)
National	47.8	4.17
Regional		
Urban	48.1	6.42
Rural	47.6	5.45
District		
Corozal	45.7	6.21
Orange Walk	46.9	6.89
Belize	49.0	8.55
Cayo	47.6	9.43
Stann Creek	46.1	15.74
Toledo	50.8	15.03
Sex		
Male	49.9	5.33
Female	45.2	6.59
Ethnicity		
Creole	49.4	6.02
Garifuna	47.8	9.9
Maya	43.1	20.29
Mestizo/Hispanic	46.6	6.07
Other	49.0	16.36
Age Group		
18-24	58.4	12.91
25-34	52.0	9.17
35-44	46.1	7.92
45-54	48.2	7.39
55+	45.3	8.19

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%.