



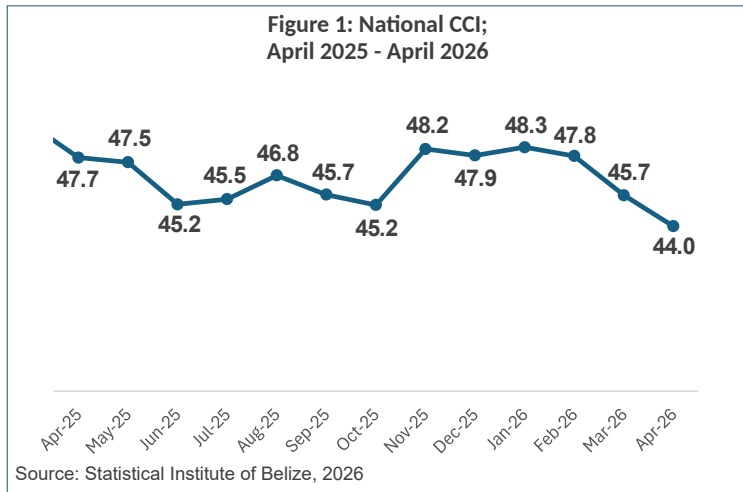
CONSUMER CONFIDENCE INDEX

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CONSUMER CONFIDENCE DOWN 3.7% IN APRIL 2026: SENTIMENT ON PRESENT AND FUTURE EXPECTATIONS DOWN, DURABLE GOODS UP

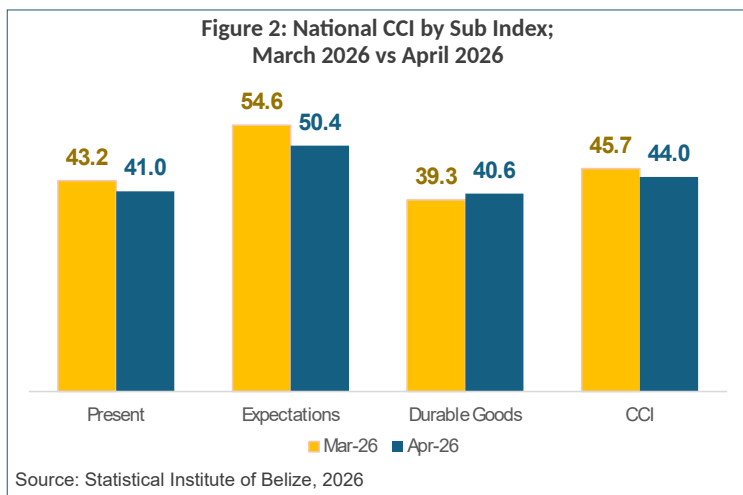
National Consumer Confidence Index: April 2026

The national Consumer Confidence Index (CCI) stood at 44.0 in April 2026, representing a 3.7 percent decline from 45.7 in March 2026. This continues the downward trend observed since the beginning of the year, reflecting weakening consumer sentiment driven by declines in both the 'Expectations' and 'Present' components.



Consumer Confidence by Components

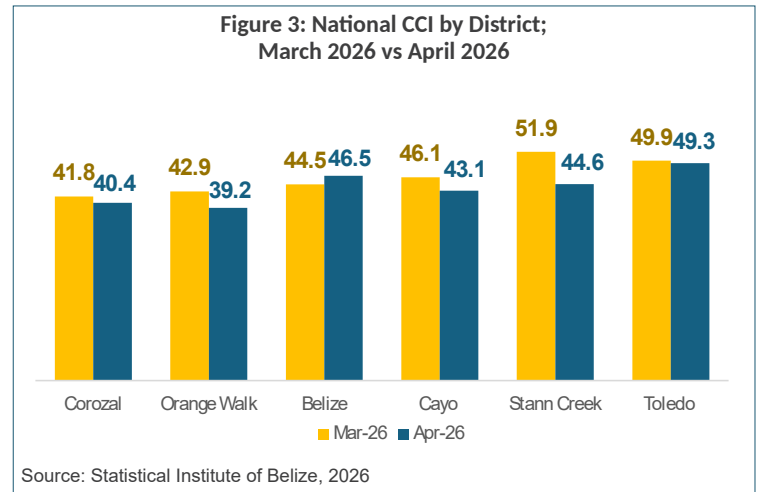
The largest decline was seen with respect to 'Expectations', which were down by 7.7 percent from 54.6 in March 2026 to 50.4 in April 2026. This reflected reduced optimism regarding future macroeconomic conditions and households' financial situations over the coming twelve months. The 'Present' component also declined, falling by 5.0 percent from 43.2 to 41.0, indicating increased pessimism concerning current macroeconomic conditions and households' financial situations compared to the previous twelve months. Conversely, sentiment surrounding major purchases of 'Durable Goods' improved by 3.3 percent, from 39.3 in March 2026 to a less pessimistic 40.6 in April 2026 (see Figure 2).



Consumer Confidence by District

Consumer confidence declined across most districts, with Stann Creek recording the most significant decrease of 14.1 percent, from an optimistic 51.9 in March 2026 to a pessimistic 44.6 in April 2026. This was mainly driven by worsening perceptions of current economic conditions among persons living in this district, with sentiment towards 'Present' conditions dropping by 23.4 percent, from 44.3 in March to 34.0 in April. Consumers' outlook on future economic conditions was also down, reflected in an 18.2 percent decrease in the 'Expectations' component, from an optimistic 61.1 to a slightly pessimistic 49.9 over the same period. Meanwhile, sentiment regarding the purchase of 'Durable Goods' declined slightly by 1.0 percent, from 50.4 in March to 49.9 in April (see Figure 3).

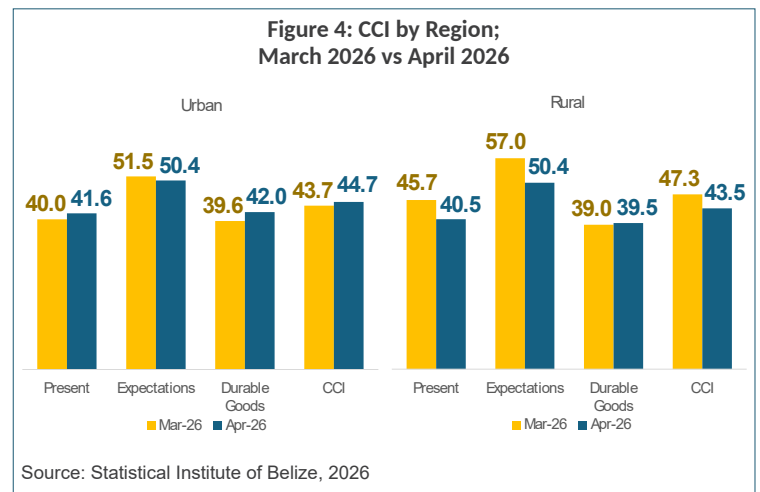
Conversely, Belize was the only district to record an increase in consumer confidence, as improvements across all three CCI components led to a 4.4 percent rise in sentiment, from 44.5 in March 2026 to a less pessimistic 46.5 in April 2026. The 'Present' component was up by 6.5 percent, from 39.2 to 41.8, reflecting reduced pessimism regarding current macroeconomic conditions for persons living in this district. Sentiment about future economic conditions improved by 5.2 percent, as the 'Expectations' component increased from 50.3 in March to a more optimistic 52.9 in April. In addition, the 'Durable Goods' component was up by 1.7 percent, from 44.0 to 44.8, signalling reduced pessimism toward making major household purchases (see Figure 3).



Consumer Confidence by Region

Sentiment among urban consumers improved by 2.2 percent, from 43.7 in March 2026 to a less pessimistic 44.7 in April 2026. This was primarily the result of a 6.1 percent increase in the 'Durable Goods' component, from 39.6 to 42.0. Additionally, the 'Present' component was up by 4.0 percent, from 40.0 to 41.6, as pessimism about current macroeconomic and households' financial conditions compared to the previous twelve months was higher in April than it was in March. In contrast, future 'Expectations' declined by 2.1 percent, from 51.5 to 50.4, for persons living in urban areas of the country (see Figure 4).

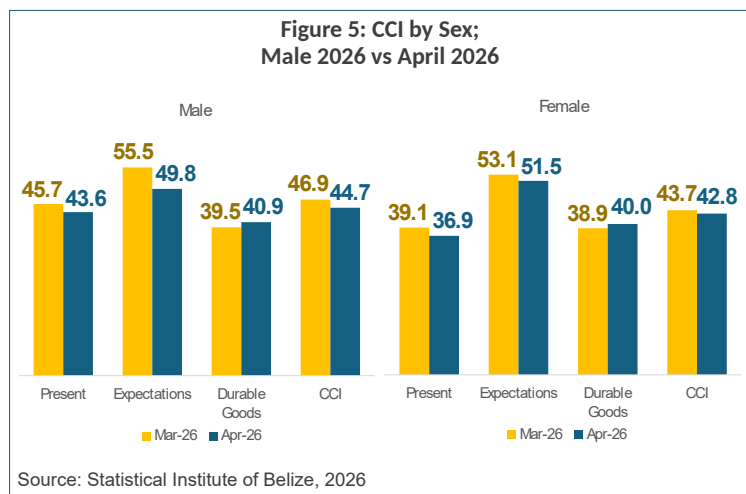
The rural CCI declined by 8.0 percent, from 47.3 in March 2026 to 43.5 in April 2026. This was largely attributed to reduced optimism regarding future economic conditions, reflected in an 11.6 percent fall in 'Expectations', from 57.0 to 50.4. Similarly, 'Present' sentiment was down by 11.4 percent, from 45.7 to 40.5, reflecting greater pessimism among persons living in rural communities toward current macroeconomic and households' financial conditions over the past twelve months. Nonetheless, the 'Durable Goods' component improved by 1.2 percent over the one-month period between March and April (see Figure 4).



Consumer Confidence by Sex

Consumer confidence was down by 4.6 percent among males, from 46.9 in March 2026 to a more pessimistic 44.7 in April 2026. Male consumers were more pessimistic when it came to future macroeconomic conditions than they were one month prior, as seen in a 10.3 percent reduction in the 'Expectations' component, from 55.5 to 49.8. Additionally, sentiment about the 'Present' decreased by 4.8 percent, from 45.7 to 43.6. On the other hand, the 'Durable Goods' component improved by 3.5 percent, indicating that male consumers felt less pessimistic about making major purchases of household items (see Figure 5).

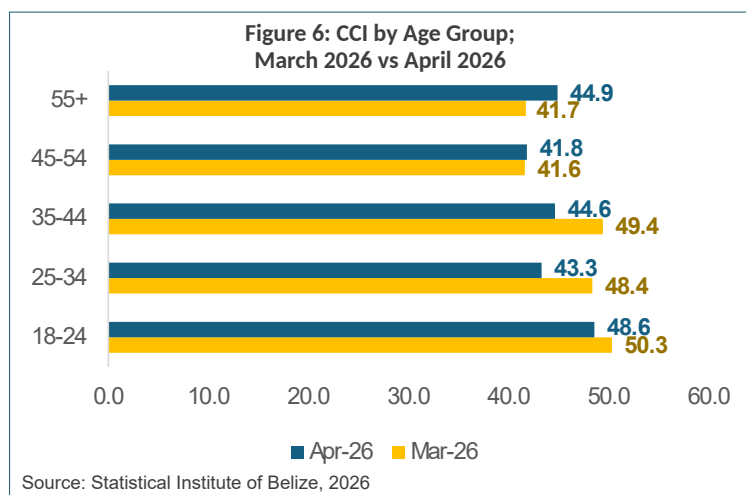
Among female consumers, sentiment was down by 2.1 percent, from 43.7 in March 2026 to 42.8 in April 2026. During the month, female consumers reported heightened pessimism about current macroeconomic conditions and their households' financial situations, reflected in a 5.7 percent reduction in the 'Present' component, from 39.1 to 36.9. The overall decline was further driven by a 3.1 percent drop in 'Expectations' about the future. On the other hand, female consumers became less pessimistic about making major household purchases, as the 'Durable Goods' component improved by 3.0 percent, from 38.9 in March to 40.0 in April (see Figure 5).



Consumer Confidence by Age Groups

During the month of April 2026, older consumers aged 45 and older reported improved consumer confidence, while sentiment was down among younger persons. Persons aged 55 and older had the largest improvement of 7.6 percent, from 41.7 in March 2026 to a less pessimistic 44.9 in April 2026. This was the result of gains across all subcomponents, with 'Durable Goods' recording the most notable increase of 14.8 percent, from 36.4 in March to 41.8 in April. Consumers within this age group also grew optimistic about future macroeconomic conditions and their households' financial situation, as 'Expectations' increased by 8.5 percent, from 47.9 to 51.9 during the month. Meanwhile, 'Present' sentiment was virtually unchanged, up by a marginal 0.1 percent, from 40.9 in March to 41.0 in April (see Figure 6).

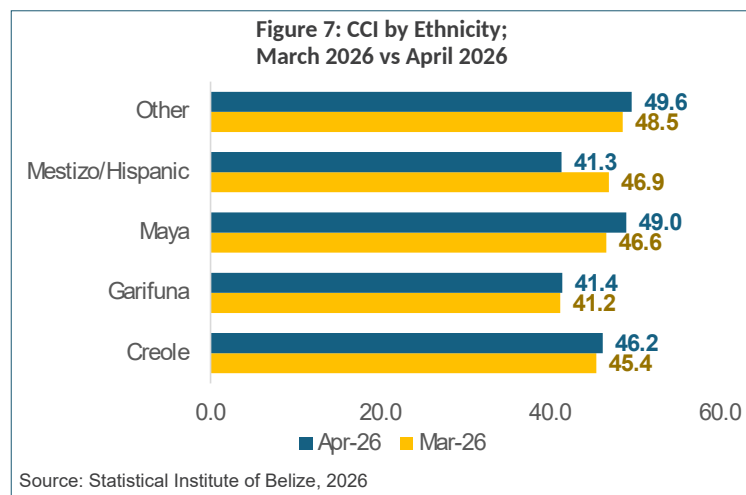
Persons aged 25-34 years reported the largest decline in consumer sentiment for the month, with the overall CCI for this age group falling by 10.5 percent, from 48.4 in March 2026 to a more pessimistic 43.3 in April 2026, driven by reductions across all subcomponents. The most notable was a 15.7 percent drop in consumer 'Expectations', which shifted from an optimistic 56.4 in March to a pessimistic 47.5 in April. Sentiment regarding the purchase of 'Durable Goods' also weakened among this age group, declining by 7.8 percent from 44.5 to 41.0, while the 'Present' component fell by 6.5 percent, from 44.3 to 41.4 (see Figure 6).



Consumer Confidence by Ethnicity

Consumer confidence was up across most ethnicities, with persons of Mayan descent reporting the largest improvement of 5.1 percent, from 46.6 in March 2026 to a less pessimistic 49.0 in April 2026. This reflected gains in the 'Durable Goods' and 'Present' subcomponents, which were up by 14.1 percent and 3.8 percent, respectively, between March and April. Nevertheless, these improvements were partially offset by a 1.7 percent decrease in 'Expectations' about future macroeconomic and households' financial conditions, which declined from 54.3 in March to 53.3 in April for this ethnic group (see Figure 7).

Conversely, persons who identified as 'Mestizo/Hispanic', which accounts for the largest proportion of the country's population, reported the only decline among the ethnicities. The CCI for this group fell by 11.8 percent, from 46.9 in March 2026 to 41.3 in April 2026, with all CCI subcomponents down compared to one month prior. Both 'Present' sentiment and future 'Expectations' declined by 11.7 percent between March and April, indicating higher levels of pessimism regarding current economic conditions and lower levels of optimism about future economic conditions. Meanwhile, the 'Durable Goods' component was down by 12.2 percent for this ethnic group, from 33.8 to 29.7, the result of heightened pessimism toward making major household purchases (see Figure 7).



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.

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, April 2026

Main Indicator	Estimated CCI	Coefficient of variation (%)
National	44.0	4.53
Regional		
Urban	44.7	6.68
Rural	43.5	6.13
District		
Corozal	40.4	9
Orange Walk	39.2	8.8
Belize	46.5	7.78
Cayo	43.1	11.62
Stann Creek	44.6	13.27
Toledo	49.3	12.89
Sex		
Male	44.7	5.92
Female	42.8	7.16
Ethnicity		
Creole	46.2	7.14
Garifuna	41.4	15.22
Maya	49.0	13.14
Mestizo/Hispanic	41.3	7.3
Other	49.6	21.89
Age Group		
18-24	48.6	20.14
25-34	43.3	9.29
35-44	44.6	8.46
45-54	41.8	9.96
55+	44.9	8.46

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%.