



CPI

CONSUMER PRICE INDEX

STATISTICAL INSTITUTE OF BELIZE

CONSUMER PRICES UP 1.3% IN APRIL 2025: FOOD AND HOME RENTAL COSTS UP, FUEL PRICES DOWN

Overall National Inflation Rate¹ (All-Items):

Results from the Statistical Institute of Belize's monthly Consumer Price Index (CPI) survey indicated that, for the month of April 2025, the All-Items CPI, which measures overall price levels across consumer goods and services, stood at 119.6. This marked an increase from 118.1 in April 2024, reflecting a national inflation rate of 1.3 percent for the month and a continued gradual slowdown in the rate at which consumer prices have been rising (see Figure 1).

As in previous months, food continued to be the largest driver of inflation, accounting for more than a half of the rise in consumer prices for the month of April, followed by home rental costs. The effect of these increases were partially offset by lower prices for motor vehicle fuels and information and communication equipment.

Table 1: Average Prices of Selected Foods and Fuel (BZ \$);
April 2024 and April 2025

Item	Unit of Measurement	Average Prices		% Change
		Apr. 2024	Apr. 2025	
Hotdog Bread	Pack of 8	\$2.82	\$2.95	4.4%
White Bread	16 Oz	\$1.85	\$2.10	13.1%
Ground Beef	1 Lb	\$7.24	\$7.49	3.4%
Beef Steak	1 Lb	\$10.09	\$10.67	5.7%
Whole Chicken	1 Lb	\$3.18	\$3.23	1.5%
Chicken Cuts	1 Lb	\$3.68	\$3.72	1.0%
Chicken, Legs	1 Lb	\$3.63	\$3.56	-1.8%
Chicken, Wings	1 Lb	\$6.43	\$6.91	7.5%
Chicken, Breast	1 Lb	\$4.67	\$4.74	1.5%
Neck & Back	1 Lb	\$1.33	\$1.37	3.1%
Whole Fish	1 Lb	\$9.06	\$8.82	-2.6%
Natural Milk	1 Liter	\$4.03	\$4.14	2.5%
Pineapples	1 Lb	\$1.24	\$1.50	21.2%
Lime	1 Unit	\$0.51	\$0.59	16.6%
Orange	1 Unit	\$0.25	\$0.29	16.6%
Watermelon	1 Lb	\$0.99	\$1.21	22.6%
Grapefruits	1 Unit	\$0.55	\$0.63	14.3%
Apples	1 Unit	\$1.20	\$1.23	2.7%
Grapes	1 Lb	\$9.27	\$9.89	6.6%
Broccoli or Cauliflower	1 Lb	\$4.67	\$5.01	7.4%
Lettuce	1 Lb	\$3.03	\$3.89	28.3%
Cucumber	1 Lb	\$1.26	\$1.27	0.9%
Tomatoes	1 Lb	\$2.81	\$2.36	-16.0%
Okras	1 Lb	\$3.18	\$4.23	32.9%
Carrots	1 Lb	\$2.50	\$2.34	-6.3%
Onion	1 Lb	\$3.14	\$2.96	-5.8%
Corn	Pack of 3	\$6.83	\$7.10	4.0%
Irish Potatoes	1 Lb	\$2.77	\$2.88	3.9%
Plantain	1 Unit	\$0.54	\$0.56	1.9%
Black Beans	1 Lb	\$2.70	\$2.92	8.0%
Red Kidney Beans	1 Lb	\$2.54	\$2.82	11.2%
Sugar	1 Lb	\$0.84	\$0.80	-5.0%
Dry Soup - Ramen	64 Grams	\$1.77	\$1.96	10.6%
Salt	500 Grams	\$1.07	\$1.17	8.7%
Premium Gasoline	1 Gallon	\$13.95	\$13.38	-4.1%
Regular Gasoline	1 Gallon	\$12.97	\$12.11	-6.6%
Diesel	1 Gallon	\$12.72	\$11.81	-7.2%
Liquified Petroleum Gas (LPG)	100 Lbs	\$122.61	\$127.53	4.0%

Source: Statistical Institute of Belize, 2025

Personal Care, Social Protection and Miscellaneous Goods and Services:

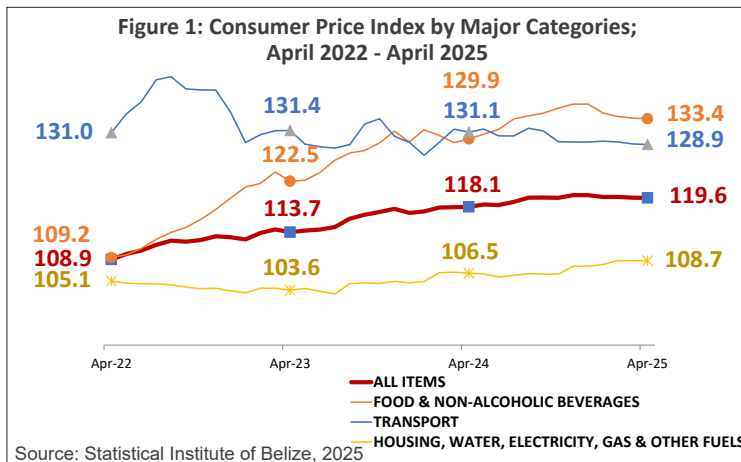
'Personal Care, Social Protection, and Miscellaneous Goods and Services' increased by 3.3 percent, reflecting higher prices for personal care products such as deodorants, lotions, perfumes, hair gels or oils, shampoos, hair conditioners and other hygiene products (see Figure 3).

Furnishings, Household Equipment, and Routine Household Maintenance:

The category of 'Furnishings, Household Equipment, and Routine Household Maintenance' had an inflation rate of 2.2 (see Figure 3), due to increased costs for household cleaning and maintenance products such as laundry products, soaps and detergents along with domestic and household services.

Clothing and Footwear:

The cost of items within the 'Clothing and Footwear' category rose by 2.2 percent, due to higher prices for men's and women's garments as well as men's footwear (see Figure 3).



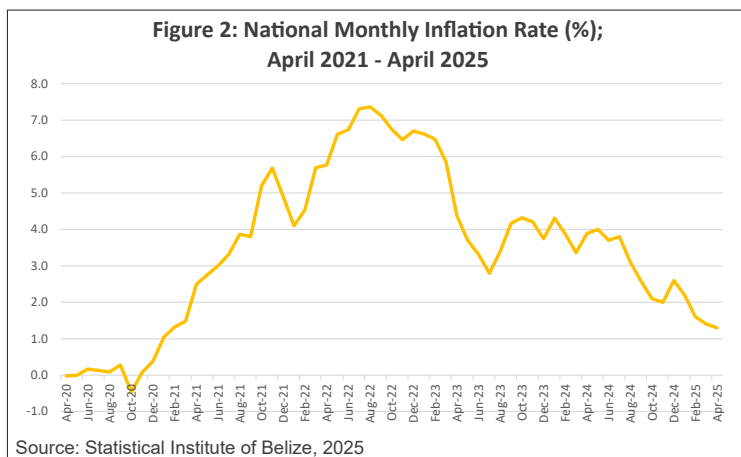
Food and Non-Alcoholic Beverages:

The inflation rate for 'Food and Non-Alcoholic Beverages' stood at 2.7 percent for the month. The 'Food' sub-category increased by 1.8 percent, with prices up across almost all major groups of food products compared to April of last year. These included cereal products such as bread and bakery products (3.5 percent); meats (1.0 percent); and fruits and nuts (6.2 percent).

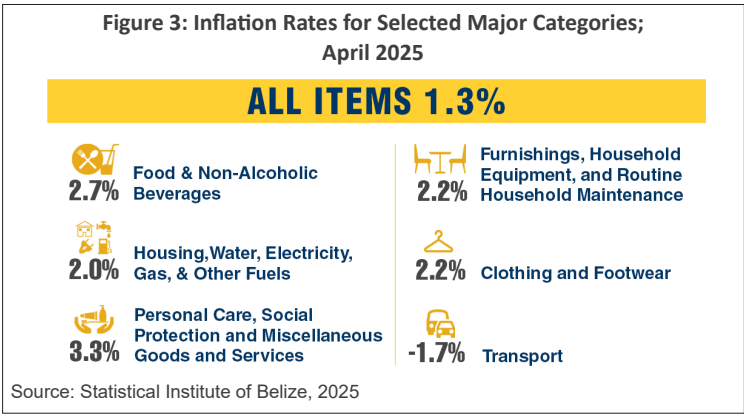
Furthermore, prices for 'Non-Alcoholic Beverages' were up by 8.1 percent for the month, driven by higher costs for fruit and vegetable juices (15.4 percent); purified water in five-gallon and one-gallon containers (8.6 percent); and soft drinks (8.2 percent).

Housing, Water, Electricity, Gas and Other Fuels:

The 'Housing, Water, Electricity, Gas, and Other Fuels' category saw an increase of 2.0 percent (see Figure 3), largely due to rising home rental costs, which were 2.3 percent higher in April 2025 than they were in April 2024. Also within this category, prices for liquefied petroleum gas (LPG) rose during the month, with the average cost of a 100-pound cylinder increasing by \$6.87, from \$120.77 in April 2024 to \$127.63 in April 2025 (see Table 1).



¹ The national inflation rate for the month measures the percent change in the CPI between April 2024 and April 2025.



Transport:

Conversely, the ‘Transport’ category was down by 1.7 percent for the month (see Figure 3). During this period, the average price per gallon for premium gasoline decreased by \$0.49, from \$13.73 in April 2024 to \$13.24 in April 2025, while regular gasoline fell by \$0.89 from \$12.92 to \$12.03, and diesel dropped by \$1.21, from \$12.86 to \$11.66 (see Table 1). Notwithstanding the overall decline in this category, however, higher prices for passenger transport services, primarily intercity bus and taxi fares, were observed.

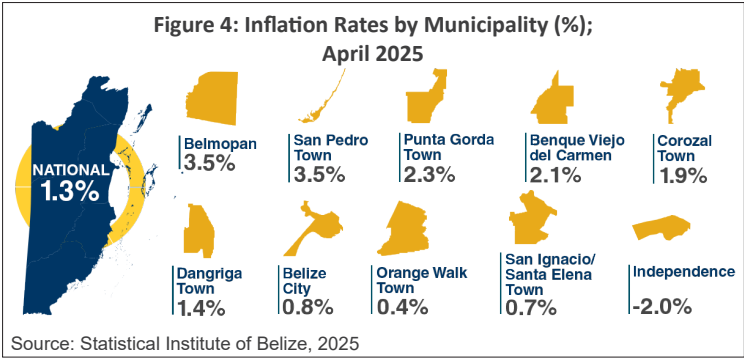
Information and Communication:

The ‘Information and Communication’ category also declined by 1.7 percent in April 2025 (see Figure 3), driven by lower prices for mobile telephone equipment such as cellular phones.

Inflation Rates by Municipality:

Among the municipalities, Belmopan City and San Pedro Town had the highest increases in consumer prices, with both recording an inflation rate of 3.5 percent for the month of April 2025. Belmopan consumers experienced above-average price increases across a variety of goods and services, including home rental costs, food and non-alcoholic beverages, clothing and footwear, personal hygiene products, laundry products, soaps and detergents, lawn cutting services, and over-the-counter medicines. Similarly, in San Pedro Town consumers experienced above-average price increases for food and non-alcoholic beverages, household furniture, laundry products, soaps and detergents, restaurant services, personal hygiene products, LPG, doctor consultation fees, beers and cigarettes.

On the other hand, Independence Village reported the lowest inflation rate and was the only municipality to see an overall decrease in consumer prices for the month, with prices down by 2 percent on average compared to April of last year. This was largely due to lower prices within the ‘Food and Non-Alcoholic Beverages’ category, including items such as lettuce, tomatoes, brown and white sugar, powdered milks, cooking oils, and other sauces and condiments. Price decreases were also observed for motor vehicle fuels, beers, garments for men and women, cellular phones, household furniture, and personal hygiene products.



Month-Over-Month Inflation Rates²:

Inflation rates are typically calculated as the percentage change in prices for specific items between the current period and the same period in the previous year. However, another valuable indicator for monitoring short-term price fluctuations is the month-over-month, or inter-monthly, inflation rate, which reflects the percentage change in prices between consecutive months.

For the month of April 2025 when compared to March 2025, the month-over-month inflation rate was a marginal -0.03 percent. This indicated that there was very little change across most CPI categories over this one-month period. Small decreases were observed in the categories of ‘Food and Non-Alcoholic Beverages’ and ‘Transport’, both of which were down by 0.1 percent, as prices for fresh fruits, vegetables and motor vehicle fuels were down slightly compared to one month prior.

Table 2: Month-Over-Month Inflation Rates by Category (%); April 2025

	Inflation Rate
ALL ITEMS	-0.03%
Food and Non-Alcoholic Beverages	-0.1%
Alcoholic Beverages, Tobacco and Narcotics	0.0%
Clothing and Footwear	0.0%
Housing, Water, Electricity, Gas and Other Fuels	0.0%
Furnishings, Household Equipment and Routine Household Maintenance	0.0%
Health	0.0%
Transport	-0.1%
Information and Communication	0.0%
Recreation, Sport and Culture	0.0%
Education Services	0.0%
Restaurants and Accommodation Services	0.0%
Insurance and Financial Services	0.0%
Personal Care, Social Protection and Miscellaneous Goods and Services	0.0%

Source: Statistical Institute of Belize, 2025

Year-to-Date Inflation Rate³:

The year-to-date inflation rate for the first four months of the year 2025, when compared to the same period in 2024, stood at 1.6 percent. While most of the major CPI categories recorded increases during this period, the overall rise was driven primarily by ‘Food and Non-Alcoholic Beverages’ (2.7 percent) and ‘Housing, Water, Electricity, Gas and other Fuels’ (2.2 percent).

Prices were up for several types of food products, including bread and bakery products and fresh fruits, as well as across several non-alcoholic beverages such as fruit and vegetable juices, purified water and soft drinks. Within the ‘Housing, Water, Electricity, Gas and other Fuels’ category, higher prices were recorded for home rentals and LPG.

‘Personal Care, Social Protection and Miscellaneous Goods and Services’ was up by 3.1 percent for the first four months of the year, as higher prices were reported for personal care items such as deodorants, lotions, perfumes, hair gels or oils, shampoos, hair conditioners and other hygiene products. The ‘Clothing and Footwear’ category had a year-to-date inflation rate of 2.6 percent, due to an increase in the cost for men’s and women’s garments and footwear for men. Other notable changes included a 2.3 percent rise in the ‘Furnishings, Household Equipment, and Routine Household Maintenance’ category, attributed to higher prices for household cleaning and maintenance products as well as domestic and household services. Furthermore, prices within the ‘Restaurants and Accommodation Services’ category were up by 1.6 percent compared to the first four months of last year, due to higher prices for restaurant services.

In contrast, the ‘Information and Communication’ category declined by 1.7 percent, owing to reduced costs for mobile telephone equipment such as cellular phones and television sets and the ‘Transport’ category declined by 0.4 percent, owing to reduced fuel prices for fuel when compared to the first four months of 2024 (see Table 3).

Table 3: Year to Date Inflation Rates by Category (%); April 2025

	Inflation Rate
ALL ITEMS	1.6%
Food and Non-Alcoholic Beverages	2.7%
Alcoholic Beverages, Tobacco and Narcotics	2.3%
Clothing and Footwear	2.6%
Housing, Water, Electricity, Gas and Other Fuels	2.2%
Furnishings, Household Equipment and Routine Household Maintenance	2.3%
Health	0.3%
Transport	-0.4%
Information and Communication	-1.7%
Recreation, Sport and Culture	0.5%
Education Services	-0.2%
Restaurants and Accommodation Services	1.6%
Insurance and Financial Services	-0.8%
Personal Care, Social Protection and Miscellaneous Goods and Services	3.1%

Source: Statistical Institute of Belize, 2025

² The month-over-month inflation rate measures the percentage change in prices between the previous month and the current month. It is useful for capturing short-term price changes but is also affected by seasonal price movements.

³ The year-to-date inflation rate as of April 2025 measures the percent change in the average CPI for the first four months of 2025 compared to the same period in 2024.