



CPI

CONSUMER PRICE INDEX

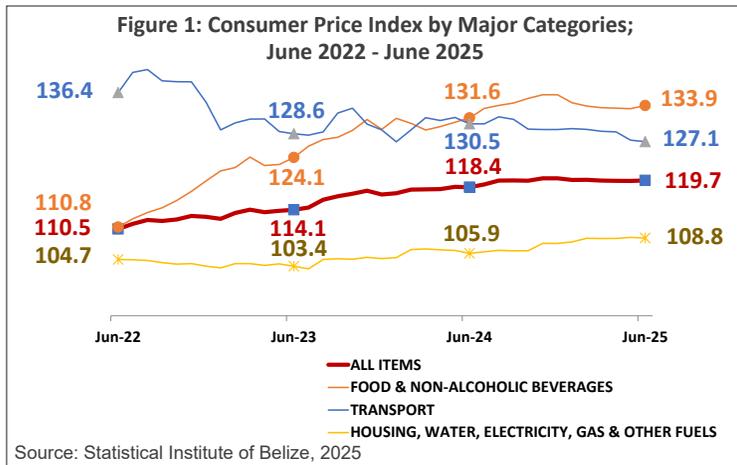
STATISTICAL INSTITUTE OF BELIZE

CONSUMER PRICES UP 1.1% IN JUNE 2025: COSTS FOR LPG, HOME RENTALS, AND FOOD UP, TRANSPORT DOWN

Overall National Inflation Rate¹ (All-Items):

For the month of June 2025, the Statistical Institute of Belize's monthly Consumer Price Index (CPI) survey showed that the All-Items CPI, which measures overall price levels across consumer goods and services, stood at 119.7. This was an increase from 118.4 in June 2024, reflecting a national inflation rate of 1.1 percent (see Figure 1).

In contrast to previous months, when inflation was primarily driven by 'Food and Non-Alcoholic Beverages', the largest contributor for the month of June 2025 was 'Housing, Water, Electricity, Gas and Other Fuels'. This category accounted for almost one-half of the overall rise in consumer prices, followed closely by 'Food and Non-Alcoholic Beverages.' On the other hand, noteworthy decreases were seen in prices for 'Transport' and 'Information and Communication Equipment.'



Housing, Water, Electricity, Gas and Other Fuels:

The 'Housing, Water, Electricity, Gas, and Other Fuels' category recorded a 2.8 percent increase in June 2025, when compared to the same period in 2024 (see Figure 3). This increase was largely driven by higher liquified petroleum gas (LPG) prices, following a \$13.01 increase in the average cost of a 100-pound cylinder of this product, from \$115.45 in June 2024 to \$128.46 in June 2025 (see Table 1). This represented the sharpest year-on-year increase in LPG prices seen since 2022. In addition, home rental costs were also up during the month.

Food and Non-Alcoholic Beverages:

The 'Food and Non-Alcoholic Beverages' category recorded an inflation rate of 1.8 percent (see Figure 3), primarily attributed to higher beverage prices. Within the 'Non-Alcoholic Beverages' sub-category, prices were 7.7 percent higher than they were in June of last year, the result of a rise in the cost of fruit and vegetable juices (12.1 percent), purified water in five-gallon and one-gallon containers (9.1 percent), and soft drinks (8.9 percent). The 'Food' sub-category was up by 0.8 percent, mainly due to higher prices for meats such as beef, pork, frozen whole chicken and chicken parts (2.4 percent); and cereal products, such as bread and bakery products (1.9 percent). On the other hand, there was a notable decrease in prices for vegetables such as tomatoes, cilantro, habaneros, and sweet peppers (3.7 percent).

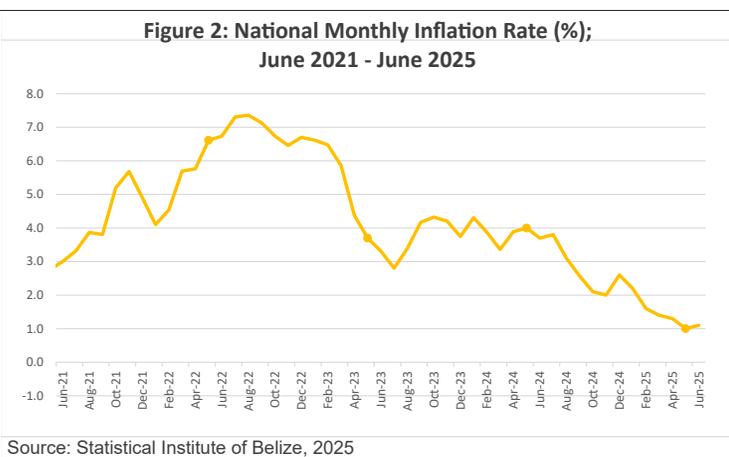


Table 1: Average Prices of Selected Foods and Fuel (BZ \$); June 2024 and June 2025

Item	Unit of Measurement	Average Prices		% Change
		June 2024	June 2025	
Hotdog Bread	Pack of 8	\$2.93	\$2.96	1.2%
White Bread	16 Oz	\$2.07	\$2.21	6.7%
Ground Beef	1 Lb	\$7.46	\$7.56	1.4%
Beef Steak	1 Lb	\$9.92	\$10.85	9.4%
Whole Chicken	1 Lb	\$3.18	\$3.23	1.5%
Chicken Cuts	1 Lb	\$3.69	\$3.68	-0.2%
Chicken, Legs	1 Lb	\$3.63	\$3.61	-0.4%
Chicken, Wings	1 Lb	\$6.53	\$6.90	5.7%
Chicken, Breast	1 Lb	\$4.70	\$4.85	3.4%
Neck & Back	1 Lb	\$1.32	\$1.33	1.0%
Whole Fish	1 Lb	\$9.62	\$9.18	-4.6%
Natural Milk	1 Liter	\$4.12	\$4.21	2.1%
Pineapples	1 Lb	\$1.20	\$1.32	10.3%
Lime	1 Unit	\$0.58	\$0.56	-2.9%
Orange	1 Unit	\$0.26	\$0.30	14.2%
Watermelon	1 Lb	\$0.94	\$0.90	-4.4%
Grapefruits	1 Unit	\$0.64	\$0.63	-1.2%
Apples	1 Unit	\$1.27	\$1.29	1.3%
Grapes	1 Lb	\$9.38	\$10.05	7.2%
Broccoli or Cauliflower	1 Lb	\$5.23	\$5.29	1.3%
Lettuce	1 Lb	\$4.25	\$5.02	17.9%
Cucumber	1 Lb	\$1.29	\$1.26	-2.0%
Tomatoes	1 Lb	\$3.37	\$2.23	-33.8%
Okras	1 Lb	\$3.61	\$3.93	8.8%
Carrots	1 Lb	\$2.37	\$2.72	14.9%
Onion	1 Lb	\$2.89	\$2.78	-3.9%
Corn	Pack of 3	\$7.08	\$6.28	-11.4%
Irish Potatoes	1 Lb	\$2.86	\$2.96	3.4%
Plantain	1 Unit	\$0.58	\$0.54	-5.9%
Black Beans	1 Lb	\$2.73	\$2.77	1.4%
Red Kidney Beans	1 Lb	\$2.47	\$2.77	12.2%
Sugar	1 Lb	\$0.80	\$0.78	-1.9%
Dry Soup - Ramen	64 Grams	\$2.05	\$1.92	-6.1%
Salt	500 Grams	\$1.10	\$1.17	6.2%
Premium Gasoline	1 Gallon	\$13.84	\$13.21	-4.5%
Regular Gasoline	1 Gallon	\$12.57	\$11.56	-8.1%
Diesel	1 Gallon	\$12.11	\$11.42	-5.7%
Liquified Petroleum Gas (LPG)	100 Lbs	\$115.45	\$128.46	11.3%

Source: Statistical Institute of Belize, 2025

Restaurants and Accommodation Services:

'Restaurants and Accommodation Services' went up by 2.7 percent, driven by higher prices for restaurant and café services (see Figure 3).

Personal Care, Social Protection and Miscellaneous Goods and Services:

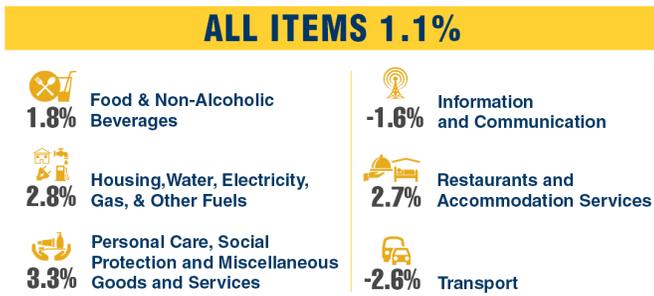
'Personal Care, Social Protection, and Miscellaneous Goods and Services' had an inflation rate of 3.3 percent, reflecting higher costs for personal hygiene products such as deodorants, lotions, perfumes, hair gels or oils, shampoos, hair conditioners, bath and hand soaps, beauty products and disposable diapers (see Figure 3).

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

Transport:

On the other hand, the 'Transport' category was down by 2.6 percent for the month (see Figure 3), mainly due to lower fuel prices. The average price per gallon for premium gasoline decreased by \$0.63, from \$13.84 in June 2024 to \$13.21 in June 2025, while regular gasoline went down by \$1.01 from \$12.57 to \$11.56, and diesel decreased by \$0.69, from \$12.11 to \$11.42 (see Table 1). Notwithstanding the overall decline in the 'Transport' category, an increase in the cost of passenger transport services by road, primarily intercity taxi fares, was recorded for the month.

Figure 3: Inflation Rates for Selected Major Categories; June 2025



Source: Statistical Institute of Belize, 2025

Information and Communication:

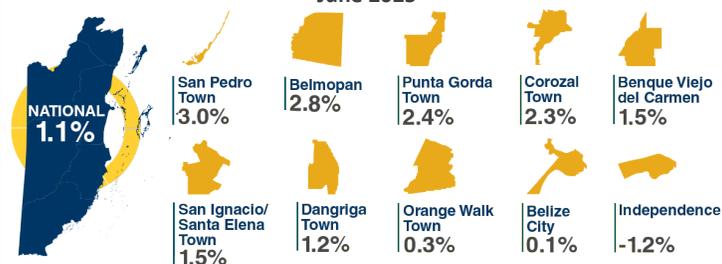
The 'Information and Communication' category saw a decrease of 1.6 percent in June 2025 (see Figure 3), reflecting lower prices for mobile telephone equipment such as cellular phones as well as television sets.

Inflation Rates by Municipality:

Among the municipalities, San Pedro Town recorded the highest increase in consumer prices, with an inflation rate of 3 percent for the month of June 2025, when compared to the same month of 2024. Consumers in this municipality experienced above-average price increases for a variety of goods and services, including food, non-alcoholic beverages, restaurant and café services, household furniture, household cleaning and maintenance products, domestic services, medicinal products, doctor office visits, personal care products, and home rental costs.

Conversely, Independence Village reported the lowest inflation rate and was the only community to see an overall decrease in consumer prices for the month. Prices in this community were 1.2 percent lower, on average, than they were in June of last year. Lower prices were recorded for fuel, food items, garments for both males and females, bedroom furniture, beers, cellular phones, and personal care products (see Figure 4).

Figure 4: Inflation Rates by Municipality (%); June 2025



Source: Statistical Institute of Belize, 2025

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 inflation rate, which reflects the percentage change in prices between consecutive months.

The month-over-month inflation rate for June 2025 compared to May 2025 was a marginal -0.07 percent, indicating that, overall, prices remained virtually unchanged during the one-month period (see Table 2). The most notable decrease was recorded in the 'Transport' category, which was down by 0.2 percent, primarily due to a drop in fuel prices between May and June. This decline was partially offset by a 0.4 percent increase in the 'Food and Non-Alcoholic Beverages' category, largely attributed to a rise in vegetable prices during the month.

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

Category	Inflation Rate
ALL ITEMS	0.1%
Food and Non-Alcoholic Beverages	0.4%
Alcoholic Beverages, Tobacco and Narcotics	0.0%
Clothing and Footwear	0.0%
Housing, Water, Electricity, Gas and Other Fuels	-0.1%
Furnishings, Household Equipment and Routine Household Maintenance	0.0%
Health	0.0%
Transport	-0.2%
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 six months of the year 2025, compared to the same period in 2024, stood at 1.4 percent. While most of the major CPI categories recorded increases during this period, the overall rise was mainly driven by higher prices for 'Food and Non-Alcoholic Beverages' (2.4 percent); 'Housing, Water, Electricity, Gas and other Fuels' (2.3 percent); and 'Personal Care, Social Protection and Miscellaneous Goods and Services' (3.2 percent).

Prices were up across several types of food products during the first six months of the year, most notably for bread and bakery products and fresh fruits. Additionally, increases were observed in the cost of fruit and vegetable juices, purified water and soft drinks. Within the category of 'Housing, Water, Electricity, Gas and other Fuels', higher prices for home rentals and LPG were recorded. In the 'Personal Care, Social Protection and Miscellaneous Goods and Services' category, prices for personal care items such as deodorants, lotions and perfumes, and other hygiene products were all higher than they were during the first six months of last year. Other notable changes included a 1.9 percent rise in the 'Restaurant and Accommodation Services' category, driven by higher prices for restaurant and cafe services. The 'Furnishings, Household Equipment, and Routine Household Maintenance' category had a year-to-date inflation rate of 2 percent, as increased prices were recorded for household cleaning and maintenance products along with domestic and household services. Lastly, the 'Clothing and Footwear' category rose by 2.1 percent, due to a rise in the cost of garments for both men and women as well as men's footwear.

In contrast, the 'Transport' category fell by 1.3 percent, reflecting lower prices for fuel, and the 'Information and Communication' category declined by 1.7 percent, as mobile telephone equipment and television sets were less costly during the first six months of this year than they were in the first six months of last year (see Table 3).

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

Category	Inflation Rate
ALL ITEMS	1.4%
Food and Non-Alcoholic Beverages	2.4%
Alcoholic Beverages, Tobacco and Narcotics	2.0%
Clothing and Footwear	2.1%
Housing, Water, Electricity, Gas and Other Fuels	2.3%
Furnishings, Household Equipment and Routine Household Maintenance	2.0%
Health	0.3%
Transport	-1.3%
Information and Communication	-1.7%
Recreation, Sport and Culture	0.8%
Education Services	-0.2%
Restaurants and Accommodation Services	1.9%
Insurance and Financial Services	-0.6%
Personal Care, Social Protection and Miscellaneous Goods and Services	3.2%

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 June 2025 measures the percent change in the average CPI for the first six months of 2025 compared to the same period in 2024.