



# CPI

## CONSUMER PRICE INDEX

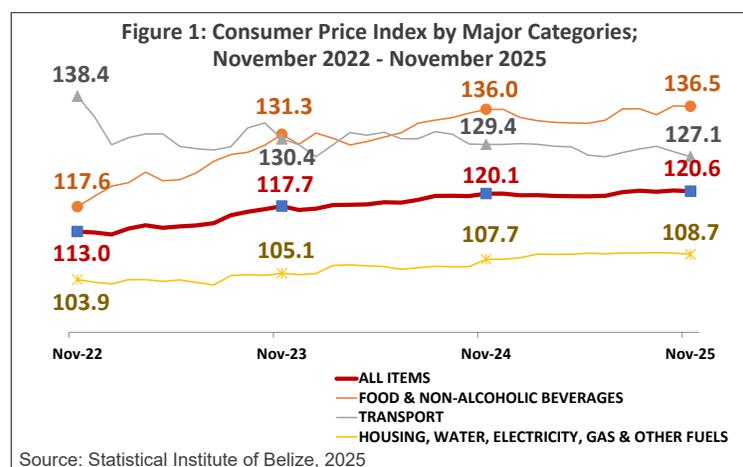
### STATISTICAL INSTITUTE OF BELIZE

#### CONSUMER PRICES UP 0.4% IN NOVEMBER 2025: PRICES FOR HOME RENTALS, HEALTH AND FOOD UP, TRANSPORT DOWN

##### Overall National Inflation Rate<sup>1</sup> (All-Items):

For the month of November 2025, data from the Statistical Institute of Belize's monthly Consumer Price Index (CPI) survey indicated that the All-Items CPI, which summarizes price levels across all categories of consumer goods and services that are regularly purchased by Belizean households, stood at 120.6. This was an increase from 120.1 recorded in November 2024, reflecting a national inflation rate of 0.4 percent, and was in keeping with the gradual and steady slowdown in the rate at which consumer prices have been rising throughout the year (see Figure 1).

The overall increase in consumer prices during the month was driven by higher prices in the categories of 'Housing, Water, Electricity, Gas and Other Fuels', 'Health' and 'Food and Non-Alcoholic Beverages', which were mostly offset by a decline in the 'Transport' category.



##### Housing, Water, Electricity, Gas and Other Fuels:

'Housing, Water, Electricity, Gas, and Other Fuels', with an inflation rate of 0.9 percent, was the largest contributor to the overall rise in consumer prices during the month (see Figure 3), attributed to higher costs for home rentals as well as liquefied petroleum gas (LPG). The average price of a 100-pound cylinder of LPG rose by \$4.61, from \$123.97 in November 2024 to \$128.57 in November 2025 (see Table 1).

##### Health:

Prices within the 'Health' category increased by 4.3 percent in November 2025 when compared to November 2024, reflecting increases in the cost of outpatient care services such as doctors' office visits (11.0 percent); medicines and health products, including medical supplies (6.5 percent); and medical services such as surgery fees (5.9 percent) (see Figure 3).

##### Food and Non-Alcoholic Beverages:

The inflation rate for 'Food and Non-Alcoholic Beverages' stood at 0.4 percent (see Figure 3), mainly resulting from a 2.0 percent rise in prices for 'Non-Alcoholic Beverages', while the cost of items within the 'Food' subcategory were up by a marginal 0.1 percent. Within the 'Non-alcoholic Beverages' sub-category, increases were seen in the cost of

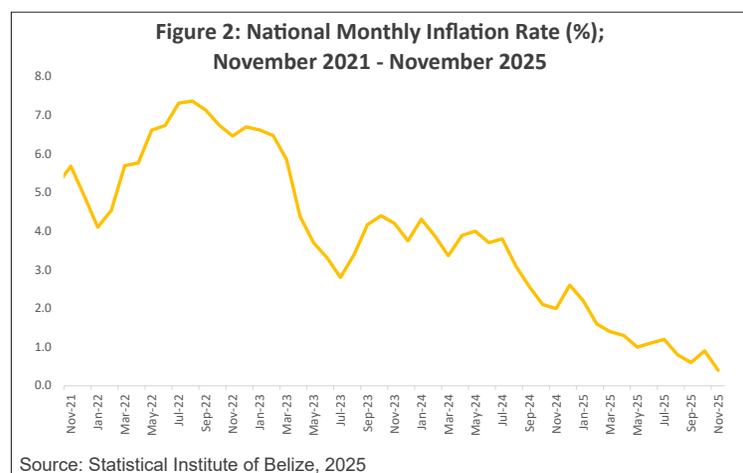


Table 1: Average Prices of Selected Foods and Fuel (BZ \$); November 2024 and November 2025

Item	Unit of Measurement	Average Prices		%
		Nov. 2024	Nov. 2025	
Hotdog Bread	Pack of 8	\$2.94	\$2.98	1.4%
White Bread	16 Oz	\$2.23	\$2.32	4.2%
Ground Beef	1 Lb	\$7.46	\$7.68	2.9%
Beef Steak	1 Lb	\$9.97	\$11.11	11.4%
Whole Chicken	1 Lb	\$3.21	\$3.23	0.7%
Chicken Cuts	1 Lb	\$3.71	\$3.70	-0.3%
Chicken, Legs	1 Lb	\$3.57	\$3.62	1.4%
Chicken, Wings	1 Lb	\$6.70	\$7.02	4.7%
Chicken, Breast	1 Lb	\$4.70	\$4.85	3.2%
Neck & Back	1 Lb	\$1.34	\$1.31	-2.1%
Whole Fish	1 Lb	\$9.14	\$9.74	6.5%
Natural Milk	1 Liter	\$4.18	\$4.28	2.4%
Pineapples	1 Lb	\$1.43	\$1.53	7.0%
Lime	1 Unit	\$0.55	\$0.52	-5.5%
Orange	1 Unit	\$0.31	\$0.31	-0.8%
Watermelon	1 Lb	\$1.01	\$1.50	49.5%
Grapefruits	1 Unit	\$0.74	\$0.68	-8.4%
Apples	1 Unit	\$1.29	\$1.30	0.6%
Grapes	1 Lb	\$9.61	\$10.63	10.6%
Broccoli or Cauliflower	1 Lb	\$5.29	\$5.60	5.8%
Lettuce	1 Lb	\$3.93	\$4.10	4.3%
Cucumber	1 Lb	\$1.29	\$1.18	-8.3%
Tomatoes	1 Lb	\$3.90	\$3.38	-13.4%
Okras	1 Lb	\$3.72	\$3.53	-5.1%
Carrots	1 Lb	\$3.22	\$2.91	-9.6%
Onion	1 Lb	\$3.26	\$3.11	-4.7%
Corn	Pack of 3	\$6.76	\$6.99	3.4%
Irish Potatoes	1 Lb	\$3.24	\$3.10	-4.2%
Plantain	1 Unit	\$0.62	\$0.51	-18.1%
Black Beans	1 Lb	\$2.90	\$2.71	-6.6%
Red Kidney Beans	1 Lb	\$2.69	\$2.76	2.9%
Sugar	1 Lb	\$0.78	\$0.83	5.8%
Dry Soup - Ramen	64 Grams	\$2.04	\$1.90	-6.7%
Salt	500 Grams	\$1.16	\$1.17	0.8%
Premium Gasoline	1 Gallon	\$13.45	\$13.12	-2.4%
Regular Gasoline	1 Gallon	\$12.02	\$11.56	-3.8%
Diesel	1 Gallon	\$12.08	\$11.52	-4.7%
Liquefied Petroleum Gas (LPG)	100 Lbs	\$123.97	\$128.57	3.7%

Source: Statistical Institute of Belize, 2025

purified water (2.3 percent), fruit and vegetable juices (3 percent), instant coffee (5.5 percent) and soft drinks (1.1 percent). 'Food' costs were up for meats, including beef, pork and poultry (2.4 percent) and for fresh fruits such as watermelons (7.6 percent).

##### Restaurants and Accommodation Services:

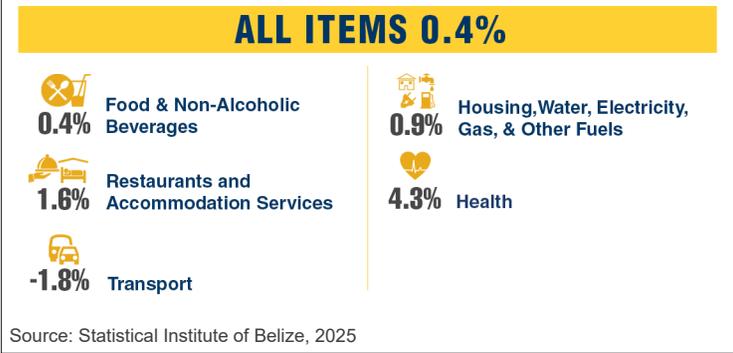
'Restaurants and Accommodation Services' increased by 1.6 percent during the month, driven by higher prices for restaurants and café services (see Figure 3).

##### Transport:

On the other hand, the 'Transport' category recorded a 1.8 percent reduction in November 2025 when compared to November 2024 (see Figure 3), largely due to lower prices across all types of motor vehicle fuels. The average price per gallon of diesel dropped by \$0.56, from \$12.08 in November 2024 to \$11.52 in November 2025, while regular gasoline decreased by \$0.46, from \$12.02 to \$11.56, and the cost of premium gasoline fell by \$0.33, from \$13.45 to \$13.12.

<sup>1</sup> The national inflation rate for the month measures the percent change in the CPI between November 2025 and November 2024.

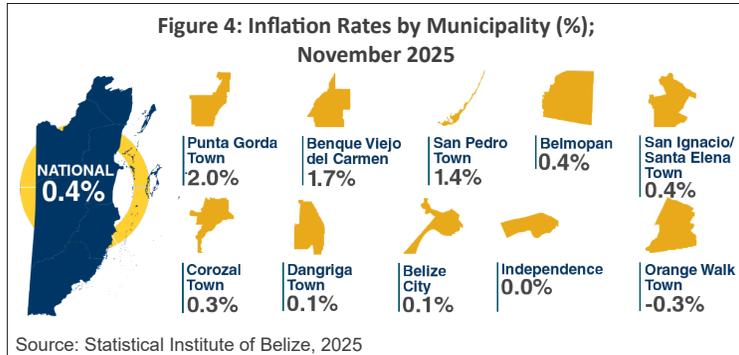
Figure 3: Inflation Rates for Selected Major Categories; November 2025



### Inflation Rates by Municipality:

Among the municipalities, Punta Gorda Town recorded the highest increase in consumer prices, with an inflation rate of 2.0 percent for the month of November 2025 when compared to the same month in 2024. Residents of this community experienced above-average price increases for a variety of goods and services, including food, non-alcoholic beverages, restaurants and café services, school uniforms, footwear for men, domestic and household services, personal care products, cigarettes, and medical products.

Conversely, Orange Walk Town reported the lowest inflation rate for the month, at -0.3 percent, with persons living in this municipality experiencing greater than average reductions in prices for fuel, female garments, and personal care products (see Figure 4).



### Month-Over-Month Inflation Rates<sup>2</sup>:

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.

During the one-month period between October 2025 and November 2025, consumer prices decreased by a marginal 0.1 percent overall. The 'Transport' category was down by 0.8 percent, as prices for all types of motor vehicle fuels decreased over the one month between October and November, while 'Clothing and Footwear' had a month-over-month inflation rate of 0.7 percent, due to higher prices for garments for females (see Table 2).

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

Category	Inflation Rate
ALL ITEMS	-0.1%
Food and Non-Alcoholic Beverages	-0.1%
Alcoholic Beverages, Tobacco and Narcotics	0.3%
Clothing and Footwear	0.7%
Housing, Water, Electricity, Gas and Other Fuels	-0.2%
Furnishings, Household Equipment and Routine Household Maintenance	0.0%
Health	1.0%
Transport	-0.8%
Information and Communication	0.3%
Recreation, Sport and Culture	0.1%
Education Services	0.7%
Restaurants and Accommodation Services	-0.5%
Insurance and Financial Services	0.0%
Personal Care, Social Protection and Miscellaneous Goods and Services	-0.2%

Source: Statistical Institute of Belize, 2025

### Year-to-Date Inflation Rate<sup>3</sup>:

For the first eleven months (January to November) of 2025, the year-to-date inflation rate stood at 1.1 percent, when compared to the first eleven months of 2024. While most of the major CPI categories recorded increases during this period, the overall rise was primarily driven by higher prices for 'Food and Non-Alcoholic Beverages' (1.8 percent), 'Housing, Water, Electricity, Gas and Other Fuels' (2.2 percent), 'Restaurant and Accommodation Services' (2.2 percent), and 'Personal Care, Social Protection and Miscellaneous Goods and Services' (2.6 percent).

Prices were up across numerous food and beverage products, most notably for bread and bakery products, meats, fresh fruits, purified water, soft drinks, and fruit and vegetable juices. The increase in 'Housing, Water, Electricity, Gas and Other Fuels' was primarily the result of higher home rental costs and LPG prices. Similarly, the 'Restaurant and Accommodation Services' category rose due to increased costs for restaurant and café services, while the rise in 'Personal Care, Social Protection and Miscellaneous Goods and Services' was largely driven by higher prices for personal care products.

In contrast, the 'Transport' category declined by 1.5 percent, as fuel prices were lower than they were during the first eleven months of 2024. Likewise, the category of 'Information and Communication' was down by 1.5 percent, due to reduced prices for cellular phones when compared to the same period in 2024 (see Table 3).

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

Category	Inflation Rate
ALL ITEMS	1.1%
Food and Non-Alcoholic Beverages	1.8%
Alcoholic Beverages, Tobacco and Narcotics	2.1%
Clothing and Footwear	1.2%
Housing, Water, Electricity, Gas and Other Fuels	2.2%
Furnishings, Household Equipment and Routine Household Maintenance	1.2%
Health	1.6%
Transport	-1.5%
Information and Communication	-1.5%
Recreation, Sport and Culture	0.4%
Education Services	-0.2%
Restaurants and Accommodation Services	2.2%
Insurance and Financial Services	-0.3%
Personal Care, Social Protection and Miscellaneous Goods and Services	2.6%

Source: Statistical Institute of Belize, 2025

<sup>2</sup> The month-over-month inflation rate measures the percent 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.

<sup>3</sup> The year-to-date inflation rate as of November 2025 measures the percent change in the average CPI for the first eleven months of 2025 to the same period in 2024.