



# CPI

## CONSUMER PRICE INDEX

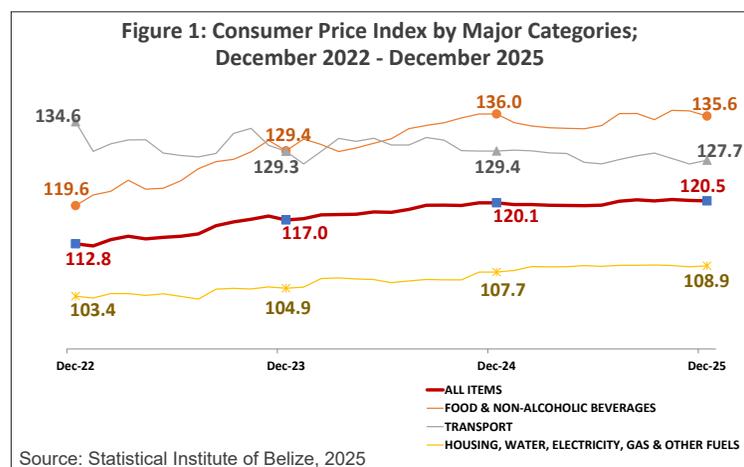
### STATISTICAL INSTITUTE OF BELIZE

#### CONSUMER PRICES UP 0.3% IN DECEMBER 2025: PRICES FOR HOME RENTALS AND HEALTH UP, TRANSPORT AND FOOD DOWN

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

The Statistical Institute of Belize's monthly Consumer Price Index (CPI) survey indicated that, for the month of December 2025, the All-Items CPI, which measures price levels across all categories of regularly purchased consumer goods and services, stood at 120.5. This was an increase from 120.0 recorded in December 2024, reflecting a national inflation rate of 0.3 percent (see Figure 1).

While higher housing and food costs were the primary contributors to price increases throughout most of the year, for the month of December 2025 the main drivers of inflation were the categories of 'Housing, Water, Electricity, Gas, and Other Fuels' and 'Health'. 'Transport' continued to record a decline, the result of lower fuel prices, while the category of 'Food and Non-Alcoholic Beverages' saw a marginal decrease in December 2025 when compared to the same month in 2024.



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

The 'Housing, Water, Electricity, Gas, and Other Fuels' category had an inflation rate of 0.8 percent (see Figure 3), largely driven by higher home rental prices. Additionally, the cost of liquefied petroleum gas (LPG) went up, with the average price of a 100-pound cylinder rising by \$4.43, from \$125.33 in December 2024 to \$129.76 in December 2025 (see Table 1).

##### Health:

Prices within the 'Health' category were up by 4.3 percent in December 2025 when compared to December 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).

##### Restaurants and Accommodation Services:

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

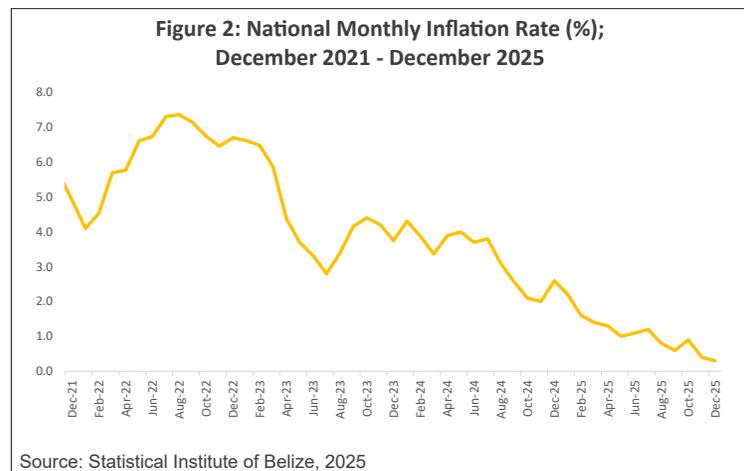


Table 1: Average Prices of Selected Foods and Fuel (BZ \$); December 2024 and December 2025

Item	Unit of Measurement	Average Prices		%
		Dec. 2024	Dec. 2025	
Hotdog Bread	Pack of 8	\$2.95	\$2.92	-0.9%
White Bread	16 Oz	\$2.31	\$2.28	-1.4%
Ground Beef	1 Lb	\$7.49	\$7.72	3.0%
Beef Steak	1 Lb	\$10.14	\$11.23	10.7%
Whole Chicken	1 Lb	\$3.24	\$3.22	-0.5%
Chicken Cuts	1 Lb	\$3.71	\$3.71	0.0%
Chicken, Legs	1 Lb	\$3.57	\$3.63	1.9%
Chicken, Wings	1 Lb	\$6.70	\$7.01	4.5%
Chicken, Breast	1 Lb	\$4.69	\$4.76	1.5%
Neck & Back	1 Lb	\$1.34	\$1.29	-4.1%
Whole Fish	1 Lb	\$9.16	\$9.65	5.4%
Natural Milk	1 Liter	\$4.15	\$4.28	3.2%
Pineapples	1 Lb	\$1.33	\$1.46	9.7%
Lime	1 Unit	\$0.56	\$0.49	-11.5%
Orange	1 Unit	\$0.31	\$0.32	1.8%
Watermelon	1 Lb	\$1.50	\$1.15	-23.6%
Grapefruits	1 Unit	\$0.63	\$0.68	8.5%
Apples	1 Unit	\$1.26	\$1.29	2.4%
Grapes	1 Lb	\$10.16	\$10.65	4.8%
Broccoli or Cauliflower	1 Lb	\$5.42	\$5.68	4.8%
Lettuce	1 Lb	\$3.63	\$4.60	26.5%
Cucumber	1 Lb	\$1.30	\$1.10	-15.1%
Tomatoes	1 Lb	\$3.79	\$2.60	-31.4%
Okras	1 Lb	\$3.83	\$3.71	-3.1%
Carrots	1 Lb	\$3.03	\$2.58	-14.7%
Onion	1 Lb	\$3.27	\$3.11	-5.0%
Corn	Pack of 3	\$7.62	\$7.30	-4.2%
Irish Potatoes	1 Lb	\$3.17	\$3.05	-3.8%
Plantain	1 Unit	\$0.57	\$0.48	-16.5%
Black Beans	1 Lb	\$2.88	\$2.63	-8.8%
Red Kidney Beans	1 Lb	\$2.73	\$2.83	3.8%
Sugar	1 Lb	\$0.80	\$0.83	4.1%
Dry Soup - Ramen	64 Grams	\$2.04	\$1.90	-6.8%
Salt	500 Grams	\$1.17	\$1.18	1.3%
Premium Gasoline	1 Gallon	\$13.40	\$13.08	-2.4%
Regular Gasoline	1 Gallon	\$11.93	\$11.74	-1.5%
Diesel	1 Gallon	\$11.83	\$11.85	0.2%
Liquefied Petroleum Gas (LPG)	100 Lbs	\$125.33	\$129.76	3.5%

Source: Statistical Institute of Belize, 2025

##### Transport:

On the other hand, lower prices for motor vehicle fuels resulted in an overall reduction of 0.8 percent in the 'Transport' category (see Figure 3). The average price per gallon of premium gasoline fell by \$0.32 from \$13.40 to \$13.08, while that of regular gasoline decreased by \$0.18 from \$11.93 in December 2024 to \$11.74 in December 2025. The average price of diesel was virtually unchanged, increasing by a marginal \$0.02 from \$11.83 to \$11.85 during this period.

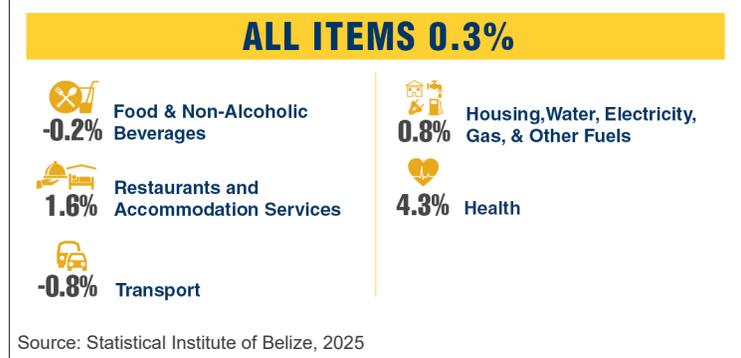
##### Food and Non-Alcoholic Beverages:

Throughout the year, the rate of price increases for 'Food and Non-Alcoholic Beverages' was gradually and steadily slowing and, for the month of December 2025, this category recorded a marginal decline of 0.2 percent, when compared to December 2024. This was the result of a 0.7 percent decline in the 'Food' sub-category, as reductions were seen in the cost of vegetables including tomatoes, cucumbers and carrots, as well as fruits such as watermelons.

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

In contrast, prices for 'Non-Alcoholic Beverages' were 2.4 percent higher than they were in December of 2024. Notable increases were recorded for purified water (2.3 percent), fruit and vegetable juices (3.7 percent), and instant coffees (0.3 percent).

**Figure 3: Inflation Rates for Selected Major Categories; December 2025**

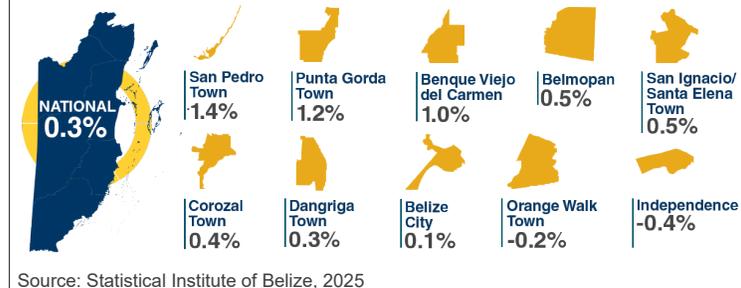


### Inflation Rates by Municipality:

Among the municipalities, San Pedro Town recorded the highest increase in consumer prices with an inflation rate of 1.4 percent for December 2025. Residents of this community experienced above-average increases in the costs of various goods and services, including restaurants and café services, LPG, over the counter medicinal products, medical services, and non-alcoholic beverages such as purified water and soft drinks.

On the other hand, Independence Village reported the lowest inflation rate for the month at -0.4 percent. Consumers in this municipality experienced below-average price increases, primarily for secondary education, cigarettes, and restaurant and cafe services.

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



### 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.

Over the one-month period between December 2025 and November 2025, consumer prices declined by a marginal 0.1 percent on average. The 'Transport' category had a month-over-month inflation rate of 0.5 percent, driven by a rise in prices for regular gasoline and diesel fuel. However, this increase was partially offset by a 0.7 percent decline in the 'Food and Non-Alcoholic Beverages' category, mainly due to lower prices for vegetables and fruits compared to one month prior.

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

Category	Inflation Rate
<b>ALL ITEMS</b>	<b>-0.1%</b>
Food and Non-Alcoholic Beverages	-0.7%
Alcoholic Beverages, Tobacco and Narcotics	0.0%
Clothing and Footwear	0.0%
Housing, Water, Electricity, Gas and Other Fuels	0.2%
Furnishings, Household Equipment and Routine Household Maintenance	0.0%
Health	0.0%
Transport	0.5%
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

### Annual Inflation Rate<sup>3</sup>:

The national annual inflation rate for the year 2025 was 1.1 percent. Although most major CPI categories recorded increases during the year, the main contributors to the overall rise in consumer prices were 'Food and Non-Alcoholic Beverages' (1.6 percent), 'Housing, Water, Electricity, Gas and Other Fuels' (2.0 percent), 'Restaurants and Accommodation Services' (2.1 percent), and 'Personal Care, Social Protection and Miscellaneous Goods and Services' (2.5 percent).

Within the 'Food' sub-category, price increases were observed for bread and bakery products (4.8 percent) and fresh meats (2.7 percent), while in the 'Non-Alcoholic Beverages' sub-category, costs were up for purified water (6.6 percent), soft drinks (5.3 percent), and fruit and vegetable juices (9.7 percent). The 'Housing, Water, Electricity, Gas and Other Fuels' category saw prices rise for LPG (8.0 percent) and home rental costs (2.0 percent). In addition, higher prices for restaurant and café services contributed to the rise in 'Restaurants and Accommodation Services' for the year 2025, while the increased cost of personal care products largely drove inflation in 'Personal Care, Social Protection and Miscellaneous Goods and Services'.

Conversely, the 'Transport' category declined by 1.8 percent, as fuel prices were, on average, lower than they were in 2024. Similarly, 'Information and Communication' decreased by 1.5 percent, mainly due to reduced cellular phone prices during the year (see Table 3).

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

Category	Inflation Rate
<b>ALL ITEMS</b>	<b>1.1%</b>
Food and Non-Alcoholic Beverages	1.6%
Alcoholic Beverages, Tobacco and Narcotics	2.1%
Clothing and Footwear	1.2%
Housing, Water, Electricity, Gas and Other Fuels	2.1%
Furnishings, Household Equipment and Routine Household Maintenance	1.2%
Health	1.9%
Transport	-1.5%
Information and Communication	-1.5%
Recreation, Sport and Culture	0.3%
Education Services	-0.1%
Restaurants and Accommodation Services	2.1%
Insurance and Financial Services	-0.3%
Personal Care, Social Protection and Miscellaneous Goods and Services	2.5%

Source: Statistical Institute of Belize, 2025

<sup>2</sup> 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.

<sup>3</sup> The annual inflation rate for 2025 measures the percent change in the average CPI for the twelve months of 2025 compared to the average CPI for the twelve months of 2024.