



CONSUMER PRICE INDEX

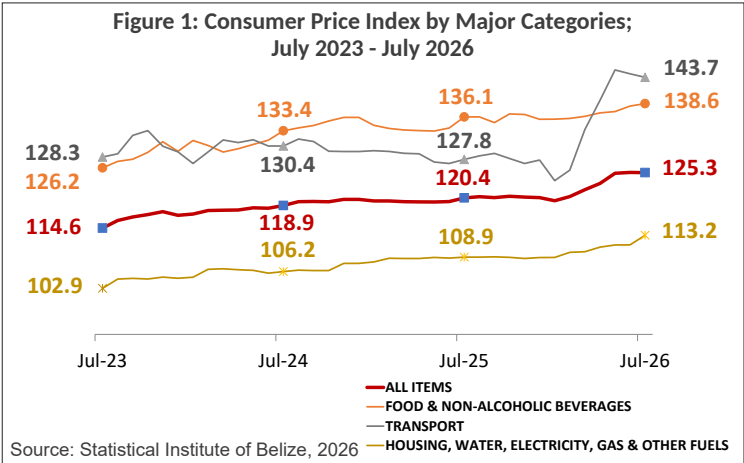
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CONSUMER PRICES UP 4.1% IN JULY 2026:  
COSTS FOR FUEL, RENT, ELECTRICITY, WATER AND FOOD UP

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

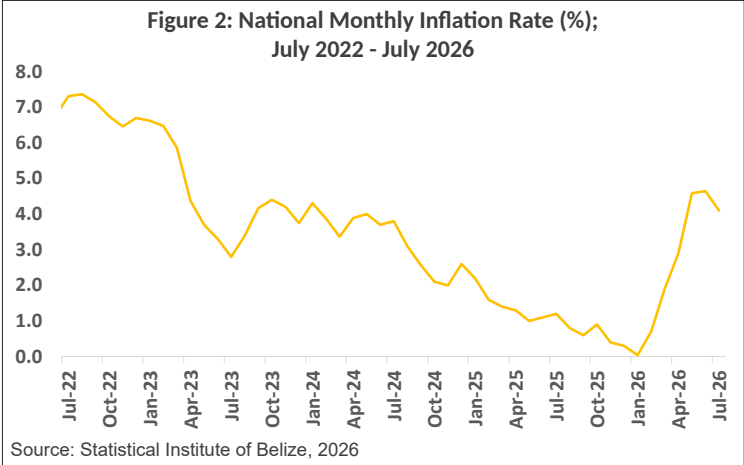
The Statistical Institute of Belize’s monthly Consumer Price Index (CPI) survey indicated that, for the month of July 2026, the All-items CPI, which measures price levels across all categories of regularly purchased consumer goods and services, stood at 125.3. This was up from 120.4 recorded in July 2025 (see Figure 1), indicating an overall national inflation rate of 4.1 percent for the month.

Consumer prices increased across almost all categories of goods and services, with the most significant contributors being ‘Transport’, ‘Housing, Water, Electricity, Gas and Other Fuels’ and ‘Food and Non-Alcoholic Beverages’. Together, these accounted for more than three-fourths of the inflation seen during the month of July 2026. ‘Insurance and Financial Services’ was the only CPI category that did not increase, remaining virtually unchanged compared to last July.



Transport:

‘Transport’ costs were 12.4 percent higher than they were in July 2025 (see Figure 3), mainly driven by price increases for all types of motor vehicle fuels. Diesel recorded the largest increase, with the average price per gallon rising by \$2.98, from \$11.34 in July 2025 to \$14.32 in July 2026. Premium gasoline was up by \$2.33, from \$13.22 to \$15.54 per gallon, while regular gasoline rose by \$1.91, from \$11.89 in July of last year to \$13.77 per gallon in July of this year (see Table 1). Additionally, the costs of passenger transport services were up by 15.5 percent, reflecting higher bus and taxi fares, as well as increased international airfares.



Food and Non-Alcoholic Beverages:

‘Food and Non-Alcoholic Beverages’ had an inflation rate of 1.9 percent for the month of July 2026. ‘Food’ costs were up by 1.8 percent on average, due to increased prices for beef and poultry (4.6 percent), sugar (16.4 percent) and bread and bakery products (1.8 percent). ‘Non-Alcoholic Beverages’ rose by 2.1 percent compared to last July, attributed to higher prices for instant coffee (13.1 percent) and fruit and vegetable juices (3.3 percent).

Table 1: Average Prices of Selected Foods and Fuel (BZ \$); July 2025 and July 2026

| Item                          | Unit of Measurement | Average Prices<br>July 2025 | July 2026 | % Change |
|-------------------------------|---------------------|-----------------------------|-----------|----------|
| Flour Tortilla                | Pack of 5           | \$2.29                      | \$2.33    | 1.8%     |
| Hotdog Bread                  | Pack of 8           | \$3.03                      | \$3.05    | 0.6%     |
| Ground Beef                   | 1 Lb                | \$7.59                      | \$8.49    | 11.8%    |
| Beef Steak                    | 1 Lb                | \$10.65                     | \$11.08   | 4.0%     |
| Stew Pork                     | 1 Lb                | \$8.39                      | \$8.71    | 3.8%     |
| Whole Chicken                 | 1 Lb                | \$3.23                      | \$3.40    | 5.5%     |
| Chicken Cuts                  | 1 Lb                | \$3.68                      | \$3.97    | 7.7%     |
| Chicken, Legs                 | 1 Lb                | \$3.66                      | \$3.93    | 7.3%     |
| Chicken, Wings                | 1 Lb                | \$7.02                      | \$7.13    | 1.6%     |
| Chicken, Breast               | 1 Lb                | \$4.76                      | \$5.12    | 7.7%     |
| Turkey                        | 1 Lb                | \$5.90                      | \$6.43    | 8.9%     |
| Whole Fish                    | 1 Lb                | \$9.28                      | \$9.45    | 1.9%     |
| Natural Milk                  | 1 Liter             | \$4.29                      | \$4.31    | 0.6%     |
| Pineapples                    | 1 Lb                | \$1.26                      | \$1.22    | -3.1%    |
| Lime                          | 1 Unit              | \$0.54                      | \$0.48    | -9.6%    |
| Orange                        | 1 Unit              | \$0.33                      | \$0.32    | -4.2%    |
| Watermelon                    | 1 Lb                | \$0.85                      | \$0.86    | 1.6%     |
| Grapefruits                   | 1 Unit              | \$0.65                      | \$0.49    | -24.7%   |
| Apples                        | 1 Unit              | \$1.29                      | \$1.36    | 5.8%     |
| Grapes                        | 1 Lb                | \$10.07                     | \$11.11   | 10.3%    |
| Broccoli or Cauliflower       | 1 Lb                | \$5.64                      | \$5.79    | 2.7%     |
| Cucumber                      | 1 Lb                | \$1.22                      | \$1.26    | 3.3%     |
| Tomatoes                      | 1 Lb                | \$4.25                      | \$3.40    | -19.9%   |
| Okras                         | 1 Lb                | \$4.02                      | \$3.68    | -8.5%    |
| Carrots                       | 1 Lb                | \$3.09                      | \$2.72    | -12.2%   |
| Onion                         | 1 Lb                | \$2.79                      | \$2.69    | -3.7%    |
| Corn                          | Pack of 3           | \$6.26                      | \$6.82    | 8.9%     |
| Irish Potatoes                | 1 Lb                | \$2.87                      | \$2.92    | 1.7%     |
| Plantain                      | 1 Unit              | \$0.51                      | \$0.52    | 2.4%     |
| Black Beans                   | 1 Lb                | \$2.85                      | \$2.59    | -9.0%    |
| Red Kidney Beans              | 1 Lb                | \$2.80                      | \$2.81    | 0.3%     |
| Sugar                         | 1 Lb                | \$1.02                      | \$1.26    | 23.2%    |
| Dry Soup - Ramen              | 64 Grams            | \$1.91                      | \$1.90    | -0.2%    |
| Salt                          | 500 Grams           | \$1.17                      | \$1.25    | 6.9%     |
| Premium Gasoline              | 1 Gallon            | \$13.22                     | \$15.54   | 17.6%    |
| Regular Gasoline              | 1 Gallon            | \$11.86                     | \$13.77   | 16.1%    |
| Diesel                        | 1 Gallon            | \$11.34                     | \$14.32   | 26.3%    |
| Liquefied Petroleum Gas (LPG) | 100 Lbs             | \$130.09                    | \$137.54  | 5.7%     |

Source: Statistical Institute of Belize, 2026

Housing, Water, Electricity, Gas and Other Fuels:

‘Housing, Water, Electricity, Gas and Other Fuels’ rose by 3.9 percent in July 2026, when compared to July 2025 (see Figure 3). This was primarily attributed to higher home rental costs, as well as the increases in electricity and water tariffs which took effect earlier this year. The cost of electricity for a household consuming 225 kWh per month, for example, increased from \$84.25 in July 2025 to \$91.50 in July 2026, while the cost of water for a household consuming 4,500 gallons per month rose from \$86.38 to \$91.13 over the same period. Additionally, the average cost of a hundred-pound cylinder of liquefied petroleum gas (LPG) was up by \$7.44, from \$130.09 in July of last year to \$137.54 in July of this year (see Table 1).

Restaurants and Accommodation Services:

‘Restaurants and Accommodation Services’ had an inflation rate of 3.4 percent, as costs for restaurant and café services were higher than they were in July of last year (see Figure 3).

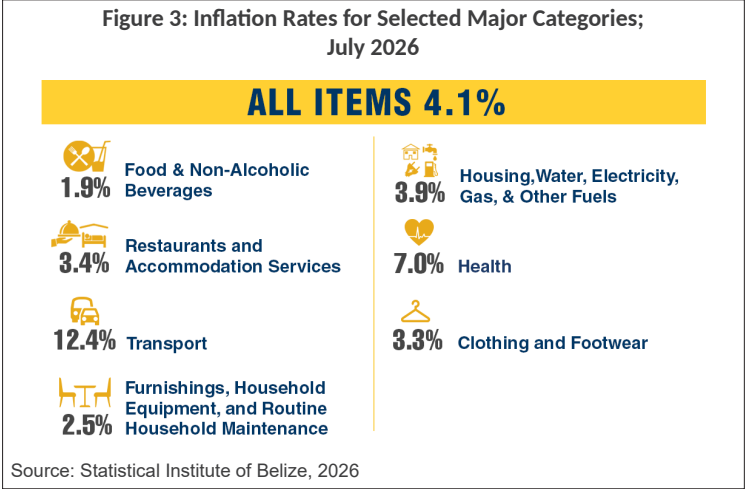
<sup>1</sup> The national inflation rate for the month measures the percent change in the CPI between July 2025 and July 2026.

Health:

The ‘Health’ category rose by 7.0 percent for the month of July 2026 when compared to July 2025, reflecting increased prices for medical services such as hospitalization fees and surgery fees (see Figure 3).

Clothing and Footwear:

Increases in the cost of garments for both males and females led to a 3.3 percent rise in the ‘Clothing and Footwear’ category (see Figure 3).

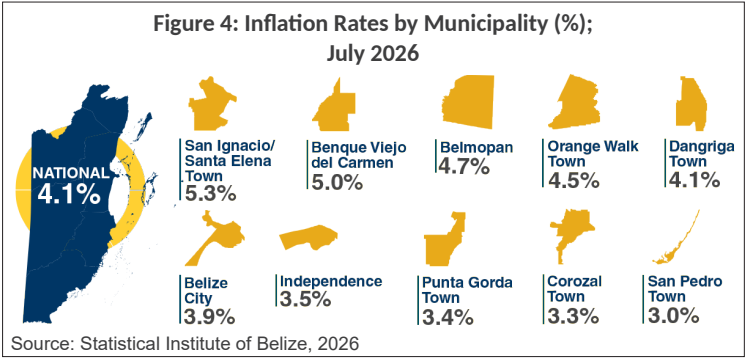


Furnishings, Household Equipment and Routine Household Maintenance:

‘Furnishings, Household Equipment and Routine Household Maintenance’ went up by 2.5 percent, the result of higher prices for household cleaning and maintenance products (3.6 percent), such as laundry bar soaps, liquid detergents, soap powders, dishwashing liquids, and bleach. In addition, the cost of domestic and household services, such as lawn cutting services, also increased during the period (see Figure 3).

Inflation Rates by Municipality:

Among the municipalities, San Ignacio/Santa Elena Town recorded the highest increase in consumer prices, with an inflation rate of 5.3 percent for the month of July 2026. Consumers in this municipality experienced above-average price increases for a variety of goods and services, including passenger transport services, rent, food, non-alcoholic beverages, medical services, restaurant and café services, clothing and footwear for both males and females, cigarettes and recreational services.



On the other hand, San Pedro Town had the lowest inflation rate at 3.0 percent (see Figure 4). Residents of this community experienced below-average price increases for taxi and sea fares, restaurant and café services, LPG, and medical services (see Figure 4).

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

While inflation rates are generally calculated as the percent change in prices for specific items between the current time period and the same period of the previous year, another useful measure for tracking short-term changes in consumer prices is the month-over-month or inter-monthly inflation rate, which measures the percent change in prices between the previous month and the current month.

Over the one-month period between June 2026 and July 2026, consumer prices were virtually unchanged overall, with a month-over-month inflation rate of -0.02 percent on average (see Table 2). During this period, the ‘Food and Non-Alcoholic Beverages’ category rose by 0.3 percent, primarily due to higher prices for fresh vegetables and meats. This increase was partially offset by a 0.5 percent decline in the ‘Transport’ category, the result of a \$1.01 drop in the average price of diesel between June and July.

Table 2: Month-Over-Month Inflation Rates by Category (%); July 2026

|                                                                       | Inflation Rate |
|-----------------------------------------------------------------------|----------------|
| ALL ITEMS                                                             | 0.0%           |
| Food and Non-Alcoholic Beverages                                      | 0.3%           |
| 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, 2026

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

The year-to-date inflation rate for the first seven months of 2026, compared to the same period in 2025, stood at 2.7 percent. Prices were up across most of the major CPI categories during this period, with the overall rise being driven largely by three key categories: ‘Transport’, which increased by 6.3 percent; ‘Food and Non-Alcoholic Beverages’, which rose by 2.1 percent; and ‘Housing, Water, Electricity, Gas and Other Fuels’, which was up by 2.6 percent. Together, these three categories accounted for almost three-fourths of the overall year-to-date increase in consumer prices (see Table 3).

Within the ‘Transport’ category, prices were up for all types of motor vehicle fuels, as well as for bus and taxi fares. In the ‘Food and Non-Alcoholic Beverages’ category, the cost of most food items were higher than they were during the first seven months of last year, with the sharpest increases observed for fresh meats, sugar, and bread and bakery products. Prices were also up for beverages such as instant coffee and fruit and vegetable juices. In the ‘Housing, Water, Electricity, Gas and Other Fuels’ category, both home rental costs and electricity prices were higher during the first seven months of 2026 than they were during the first seven months of 2025. Across the other CPI categories, increased costs were seen for restaurant and café services, doctor’s office visits, medical services such as hospitalization and surgery, and garments for both males and females.

In contrast, the ‘Information and Communication’ category decreased by a marginal 0.4 percent, mainly due to lower prices for cellular phones during the first seven months of the year (see Table 3).

Table 3: Year-to-Date Inflation Rates by Category (%); July 2026

|                                                                       | Inflation Rate |
|-----------------------------------------------------------------------|----------------|
| ALL ITEMS                                                             | 2.7%           |
| Food and Non-Alcoholic Beverages                                      | 2.1%           |
| Alcoholic Beverages, Tobacco and Narcotics                            | 1.7%           |
| Clothing and Footwear                                                 | 2.6%           |
| Housing, Water, Electricity, Gas and Other Fuels                      | 2.6%           |
| Furnishings, Household Equipment and Routine Household Maintenance    | 1.4%           |
| Health                                                                | 5.1%           |
| Transport                                                             | 6.3%           |
| Information and Communication                                         | -0.4%          |
| Recreation, Sport and Culture                                         | 0.7%           |
| Education Services                                                    | 0.7%           |
| Restaurants and Accommodation Services                                | 3.0%           |
| Insurance and Financial Services                                      | 0.0%           |
| Personal Care, Social Protection and Miscellaneous Goods and Services | 0.4%           |

Source: Statistical Institute of Belize, 2026

<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 July 2026 measures the percent change in the average CPI for the first seven months of 2026 compared to the average CPI for the first seven months of 2025.