



CONSUMER PRICE INDEX

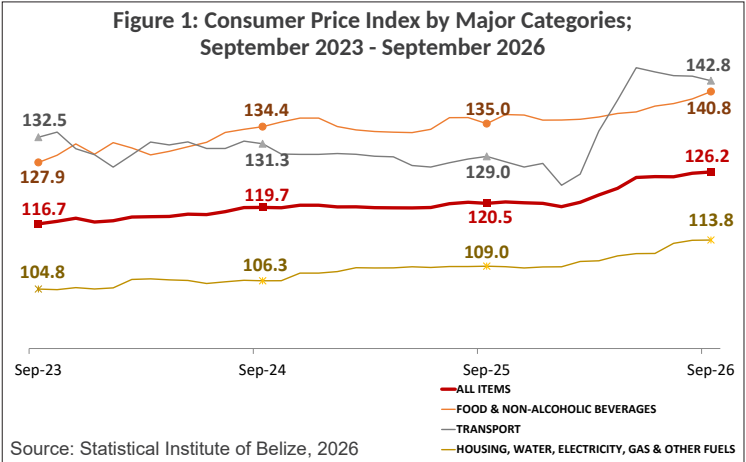
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CONSUMER PRICES UP 4.7% IN SEPTEMBER 2026:
COSTS FOR TRANSPORTATION, RENT, ELECTRICITY, WATER AND FOOD UP

OVERALL NATIONAL INFLATION RATE¹ (All-Items):

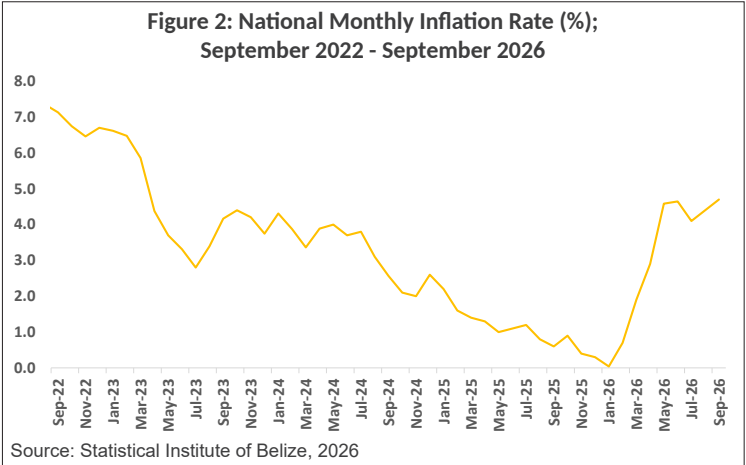
The Statistical Institute of Belize’s monthly Consumer Price Index (CPI) survey indicated that, for the month of September 2026, the All-items CPI, which measures price levels across all categories of regularly purchased consumer goods and services, stood at 126.2. This was an increase from 120.5 recorded in September 2025 (see Figure 1), indicating an overall monthly national inflation rate of 4.7 percent.

The leading contributors to inflation for September 2026 were ‘Transport’, ‘Food and Non-Alcoholic Beverages’, and ‘Housing, Water, Electricity, Gas and Other Fuels’, which together were responsible for three-fourths of the overall rise in consumer prices for the month. This reflected higher costs for fuel, passenger transportation, food and non-alcoholic beverages, electricity, rent, and water supply. ‘Insurance and Financial Services’ was the only CPI category that did not record an increase, remaining virtually unchanged compared to September of last year.



Transport:

Prices within the ‘Transport’ category were 10.7 percent higher than they were in September 2025 (see Figure 3), primarily attributed to increases across all types of motor vehicle fuels. Diesel had the largest increase, with the average price per gallon rising by \$3.77, from \$11.92 in September 2025 to \$15.69 in September 2026. Regular gasoline was up by \$1.76, from \$12.01 to \$13.78 per gallon, while Premium gasoline rose by \$1.40, from \$13.21 per gallon in September of last year to \$14.62 per gallon in September of this year (see Table 1). Additionally, the cost of passenger transport services rose by 15.2 percent, reflecting higher bus and taxi fares, as well as increases in international airfares.



Food and Non-Alcoholic Beverages:

The ‘Food and Non-Alcoholic Beverages’ category saw prices increase by 4.3 percent for the month of September 2026, primarily due to higher food prices. Costs within the ‘Food’ sub-category were up by 4.6 percent on average, due to increased prices for meats, such as poultry (5.9 percent); vegetables, such as onions, sweet peppers, habanero peppers and cilantro (5.0 percent); white and brown sugar

Item	Unit of Measurement	Average Prices		% Change
		Sept. 2025	Sept. 2026	
Flour Tortilla	Pack of 5	\$2.29	\$2.51	9.8%
Hotdog Bread	Pack of 8	\$3.03	\$3.05	0.6%
Ground Beef	1 Lb	\$7.64	\$8.54	11.8%
Beef Steak	1 Lb	\$11.44	\$11.53	0.7%
Stew Pork	1 Lb	\$8.19	\$8.58	4.8%
Whole Chicken	1 Lb	\$3.21	\$3.53	9.8%
Chicken Cuts	1 Lb	\$3.66	\$4.07	11.3%
Chicken, Legs	1 Lb	\$3.68	\$3.98	8.0%
Chicken, Wings	1 Lb	\$6.94	\$7.17	3.4%
Chicken, Breast	1 Lb	\$4.92	\$5.34	8.5%
Turkey	1 Lb	\$5.78	\$6.44	11.4%
Whole Fish	1 Lb	\$9.75	\$9.19	-5.7%
Natural Milk	1 Liter	\$4.25	\$4.31	1.6%
Pineapples	1 Lb	\$1.27	\$1.40	10.9%
Lime	1 Unit	\$0.54	\$0.50	-7.5%
Orange	1 Unit	\$0.31	\$0.36	16.6%
Watermelon	1 Lb	\$0.83	\$0.86	3.9%
Grapefruits	1 Unit	\$0.56	\$0.65	15.9%
Apples	1 Unit	\$1.28	\$1.40	9.7%
Grapes	1 Lb	\$10.27	\$11.19	8.9%
Broccoli or Cauliflower	1 Lb	\$5.63	\$5.77	2.6%
Cucumber	1 Lb	\$1.24	\$1.23	-0.9%
Tomatoes	1 Lb	\$3.43	\$2.96	-13.9%
Okras	1 Lb	\$3.96	\$3.44	-13.3%
Carrots	1 Lb	\$3.00	\$3.13	4.5%
Onion	1 Lb	\$3.05	\$3.36	10.2%
Corn	Pack of 3	\$5.64	\$6.11	8.3%
Irish Potatoes	1 Lb	\$3.14	\$3.48	10.7%
Plantain	1 Unit	\$0.50	\$0.50	1.3%
Black Beans	1 Lb	\$2.69	\$2.45	-9.1%
Red Kidney Beans	1 Lb	\$2.76	\$2.72	-1.2%
Sugar	1 Lb	\$0.81	\$1.02	26.7%
Dry Soup - Ramen	64 Grams	\$1.85	\$1.87	1.2%
Salt	500 Grams	\$1.16	\$1.21	4.9%
Premium Gasoline	1 Gallon	\$13.21	\$14.62	10.6%
Regular Gasoline	1 Gallon	\$12.01	\$13.78	14.7%
Diesel	1 Gallon	\$11.92	\$15.69	31.6%
Liquefied Petroleum Gas (LPG)	100 Lbs	\$130.07	\$133.52	2.7%

(18.0 percent); fruits (10.6 percent); and bread and bakery products (1.8 percent). Prices for ‘Non-Alcoholic Beverages’ also saw a notable increase, with this sub-category up by 3.0 percent compared to last September, on account of higher costs for instant coffees (13.5 percent) and fruit and vegetable juices (4.8 percent).

Housing, Water, Electricity, Gas and Other Fuels:

‘Housing, Water, Electricity, Gas and Other Fuels’ rose by 4.4 percent in September 2026 when compared to September 2025 (see Figure 3). The increase was mostly driven by higher electricity costs, due to a rise in the price per kilowatt-hour and the introduction of the Cost of Power Adjustment (COPA) during the year. Water tariffs were also up, with the cost of water for a household consuming 4,500 gallons per month, for example, rising from \$86.38 in September 2025 to \$91.13 in September 2026. Additionally, home rental costs were 2.3 percent higher than they were during the same month of last year.

¹ The national inflation rate for the month measures the percent change in the CPI between September 2025 and September 2026.

Restaurants and Accommodation Services:

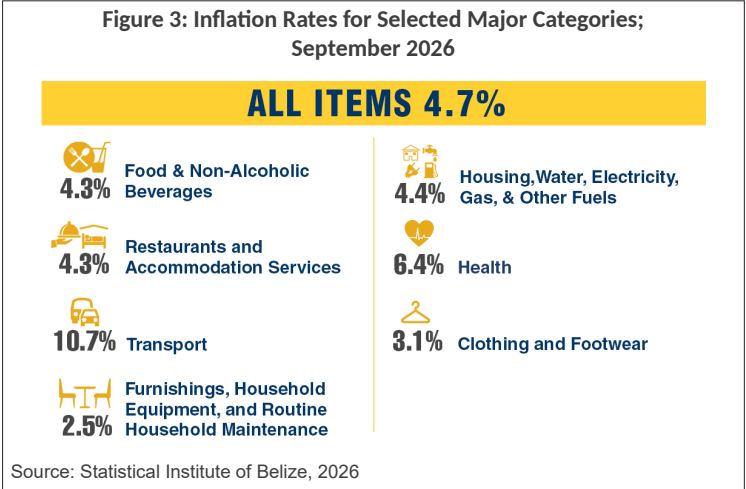
Prices for ‘Restaurants and Accommodation Services’ went up by 4.3 percent, attributed to higher prices for restaurant and café services (see Figure 3).

Health:

‘Health’ services were 6.4 percent more costly in the month of September 2026 than they were in September 2025, reflecting increased prices for inpatient medical services, such as hospitalization fees and surgery fees (see Figure 3).

Clothing and Footwear:

‘Clothing and Footwear’ recorded a 3.1 percent increase, the result of a rise in the cost of clothing for both males and females in September 2026 when compared to the same period of last year (see Figure 3).

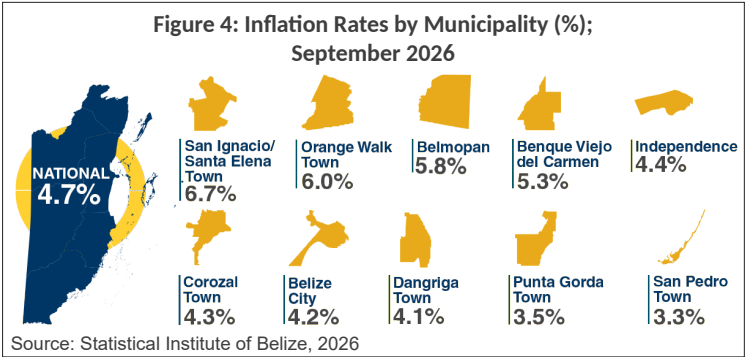


Furnishings, Household Equipment and Routine Household Maintenance:

The ‘Furnishings, Household Equipment and Routine Household Maintenance’ category rose by 2.5 percent, mainly due to higher prices for household cleaning and maintenance products, including 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 month (see Figure 3).

Inflation Rates by Municipality:

For the fifth consecutive month, San Ignacio/Santa Elena Town recorded the highest increase in consumer prices, with an inflation rate of 6.7 percent in September 2026. Consumers in this municipality experienced above-average price increases for passenger transport services, including bus and taxi fares; food items, such as cereal products, meats, fruits, vegetables and sugar; home rentals; medical services; restaurants and café services; recreational services; clothing and footwear; and laundry products.



On the other hand, San Pedro Town reported the lowest inflation rate among the municipalities at 3.3 percent for the month (see Figure 4). Residents of this community experienced below-average price increases for passenger transport services such as bus and taxi fares, food, medical services, and household cleaning and maintenance products.

MONTH-OVER-MONTH INFLATION RATES²:

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.

For the one-month period between August and September 2026, consumer prices rose by a marginal 0.2 percent on average (see Table 2). This increase was mainly due to a 1.0 percent increase in the ‘Food and Non-Alcoholic Beverages’ category, as higher prices were recorded for fruits and meats. Nonetheless, the rise in food prices was partially offset by a 0.6 percent decline in the ‘Transport’ category, the result of small decreases in the average prices of regular and premium fuels during the one-month period between August and September.

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

	Inflation Rate
ALL ITEMS	0.2%
Food and Non-Alcoholic Beverages	1.0%
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	-0.6%
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 RATE³:

The year-to-date inflation rate for the first nine months of 2026, compared to the same period in 2025, stood at 3.1 percent. Notable price increases were recorded across several of the major CPI categories, most notably ‘Transport’, which was up by 7.4 percent, ‘Food and Non-Alcoholic Beverages’, which rose by 2.4 percent, and ‘Housing, Water, Electricity, Gas and Other Fuels’, which increased by 3.0 percent.

Within ‘Transport’, costs were up for all types of motor vehicle fuels, as well as for passenger transport services such as bus fares, taxi fares, and international airfares. The ‘Food and Non-Alcoholic Beverages’ category saw prices increase for most food items, particularly for meats, sugar, and cereal products, as well as for non-alcoholic beverages such as coffees, fruit juices and vegetable juices. In the ‘Housing, Water, Electricity, Gas and Other Fuels’ category, both electricity rates and home rental costs were higher than they were during the first nine months of 2025.

In contrast, the ‘Information and Communication’ category decreased by a marginal 0.2 percent, mainly due to lower prices for cellular phones and television sets during the period (see Table 3).

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

	Inflation Rate
ALL ITEMS	3.1%
Food and Non-Alcoholic Beverages	2.4%
Alcoholic Beverages, Tobacco and Narcotics	1.4%
Clothing and Footwear	2.7%
Housing, Water, Electricity, Gas and Other Fuels	3.0%
Furnishings, Household Equipment and Routine Household Maintenance	1.7%
Health	5.4%
Transport	7.4%
Information and Communication	-0.2%
Recreation, Sport and Culture	0.9%
Education Services	1.2%
Restaurants and Accommodation Services	3.3%
Insurance and Financial Services	0.0%
Personal Care, Social Protection and Miscellaneous Goods and Services	0.6%

Source: Statistical Institute of Belize, 2026

² 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.

³ The year-to-date inflation rate as of September 2026 measures the percent change in the average CPI for the first nine months of 2026 compared to the average CPI for the first nine months of 2025.