



## WHY DOES INFLATION MATTER?

Inflation is calculated using the prices of a set “basket” of items which households commonly use such as rice, fuel, medications, home rentals, and butane. If the prices of these items go up, that affects how much a household’s budget can buy.


For example, in 2016 inflation was 0.7%. This means that if a household’s total expenses were \$100 in 2015, the cost of those same expenses in 2016 was \$100.70.



STATISTICAL INSTITUTE OF BELIZE



What do households spend on? Out of every \$100 that the average Belizean household spends:

 Housing, water, Electricity, Gas, & Other Fuels	\$26	 Miscellaneous Goods & Services	\$5
 Food & Non- Alcoholic Beverages	\$20	 Health	\$4
 Transport	\$14	 Communication	\$3
 Clothing & Footwear	\$8	 Education	\$3
 Furnishing, Household Equipment, & Routine Household Maintenance	\$7	 Alcoholic Beverages & Tobacco	\$2
 Recreation & Culture	\$7	 Restaurants & Hotels	\$1

### CONTACT US:

Members of the public are welcome to contact us or visit one of our district offices for information or to request statistics from the SIB.



## PRICE COLLECTION

Staff of the SIB visit participating outlets each month, starting on the second Monday, to collect prices for the items in the basket. Over 1,200 outlets are surveyed throughout the country.



## CONFIDENTIALITY OF DATA

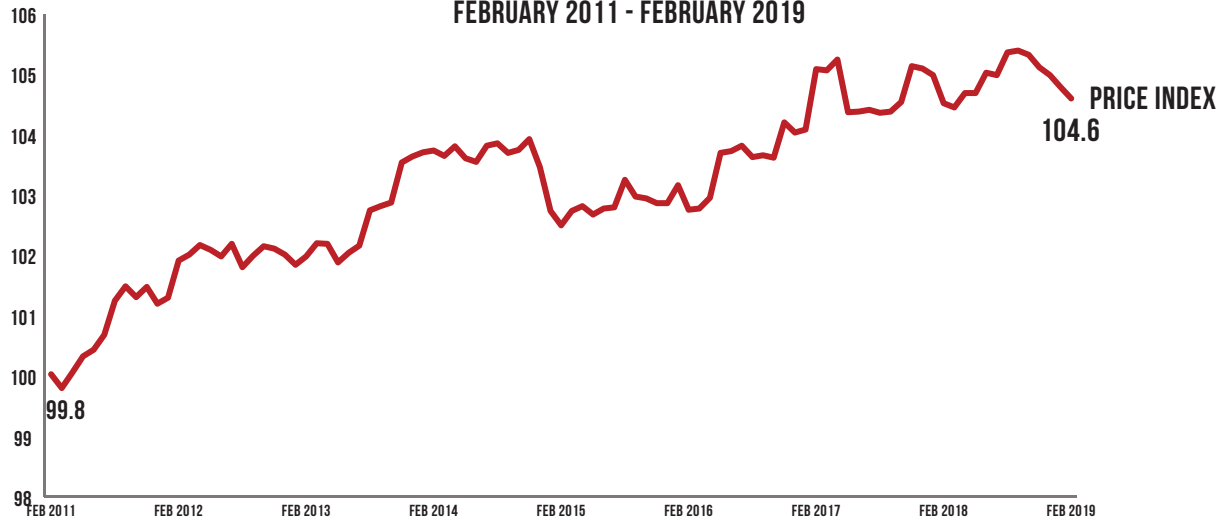
All information collected by the SIB is held in the strictest of confidence. Published statistics show average price changes at the national, district or municipal level. At no time does the SIB publish or share the individual data of any person or business establishment.



STATISTICAL INSTITUTE OF BELIZE  
1902 CONSTITUTION DRIVE  
BELMOPAN CITY, CAYO, BELIZE C.A.  
PHONE: 501.822.2207/2352  
FAX: 501.822.3206  
E-MAIL: [info@mail.sib.org.bz](mailto:info@mail.sib.org.bz)  
WEB: [www.sib.org.bz](http://www.sib.org.bz)

# CONSUMER PRICE INDEX

## CONSUMER PRICE INDEX FEBRUARY 2011 - FEBRUARY 2019



## THE SIB AND THE CPI

### WHO IS THE SIB?

The Statistical Institute of Belize is the country's national statistical agency. We are the official source of information on Belize's population, economy, and social conditions.

### WHAT KIND OF STATISTICS DOES THE SIB PUBLISH?

We collect and publish information on:

- Population and housing conditions
- Employment and unemployment
- Economic growth
- Imports and exports
- Prices

### WHY COLLECT ALL THIS INFORMATION?

The information collected by the SIB is used to produce regular updated statistics on the conditions within our country. These figures are used for decision-making, planning, and research.

### SOME EXAMPLES OF HOW SIB'S STATISTICS ARE USED:

- Government uses population data to plan where to build new schools and hospitals.
- Businesses use data to identify new areas where they can expand and invest.
- International organizations use them to determine how to best invest funds to develop the country.
- Researchers use statistics to analyze specific aspects of Belizean society.

### IS A PERSON'S INFORMATION SAFE WITH THE SIB?

All data we collect, on persons or business establishments, are held in the strictest of confidence. The law that governs the SIB prohibits us from sharing any confidential information with anyone outside of our institution. Every employee of the SIB, even temporary survey staff, must sign an Oath of Secrecy.

## INFLATION & THE CPI

### WHAT IS THE CPI?

The Consumer Price Index is the statistic used to measure inflation. It takes into account prices for 260 goods and services (the "basket") collected in various stores in all of Belize's urban areas\*. Each month over 8,000 prices are used to calculate the CPI. Some prices go up, some go down, and most remain unchanged. When the CPI increases, it means that on average, prices have gone up. If it decreases, then prices, on average, have gone down.

\*Except Benque Viejo and San Pedro

### WHAT IS THE INFLATION RATE?

The inflation rate is the average change in the prices of goods and services over a period of time. The SIB produces and publishes statistics on inflation at the end of each month.