



STATISTICAL INSTITUTE OF BELIZE



Inflation Rate (Consumer Price Index) *January – October 2024*



PRESENTATION OUTLINE

- 1 Year-to-date inflation rate from January to October 2024
- 2 Year-to-date inflation rate by major categories
- 3 Year-to-date inflation rate by municipality
- 4 Year-to-date inflation rate by region and other trading partners
- 5 Questions/Comments

Year to date inflation rate January – October 2024

January – October 2024

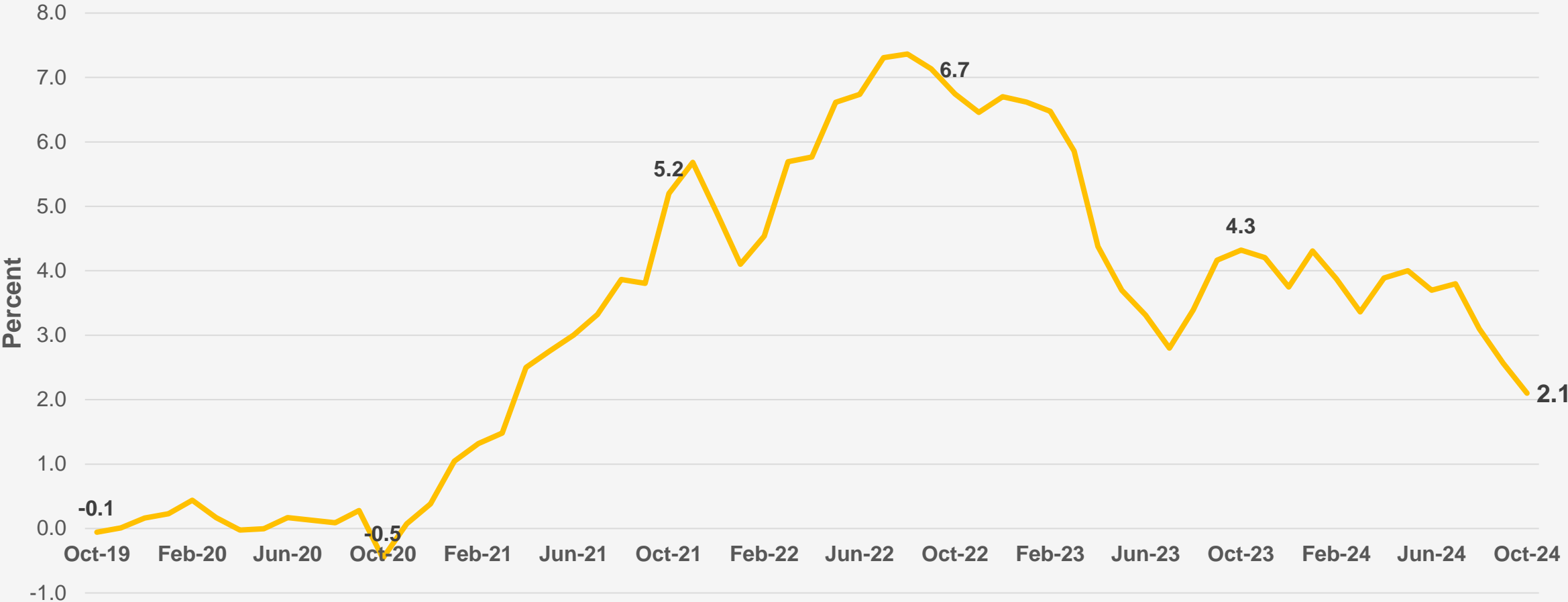
Inflation Rate

 **3.5%**

For **the first ten months in 2024**, the cost of goods and services regularly purchased by households increased by **3.5%** on average, when compared to the same period in 2023.

Monthly Inflation Rate

October 2020 - October 2024



Source: Statistical Institute of Belize. Consumer Price Index, 2024.

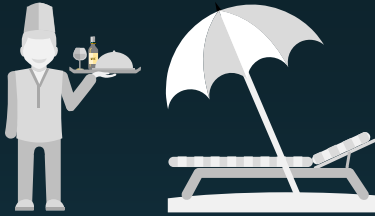
Year-to-date inflation rates for selected major categories

January – October 2024



Food & Non-Alcoholic Beverages

↑ 5.8%



Restaurants and Accommodation Services

↑ 8.4%



Housing, Water, Electricity, Gas, and Other Fuels

↑ 2.3%

ALL ITEMS ↑ 3.5%

Source: Statistical Institute of Belize. Consumer Price Index, 2024.

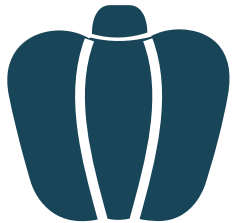
Year-to-date inflation rate of selected food items

January – October 2024

Food and Non-Alcoholic Beverages

↑ 5.8%

Vegetables and Pulses



↑ 14.1%

Beans	28.1%
Cabbage	28.0%
Lettuce	35.8%

Fruits



↑ 10.2%

Grapes	18.3%
Watermelon	11.3%
Grapefruit	67.9%

Dairy Products



↑ 5.7%

Powdered Milk	7.2%
Natural Milk	12.3%
Cheese	6.6%

Cereal Products



↑ 2.8%

White Bread	2.4%
Corn Tortilla	7.3%
Oats	7.0%

Meats








↑ 2.3%

Ground Beef	6.7%
Beef Steak	2.2%
Sausage	12.8%

Year-to-date inflation rate for Restaurants and Accommodation Services January – October 2024

**Restaurants
and
Accommodation
Services**
 **8.4%**





Food and beverage services		8.3%
Restaurants with full services		9.2%
Restaurants with limited services		6.7%
Accommodation services		9.9%
Hotel accommodation		9.9%

Year-to-Date inflation rate for Housing, Water, Electricity, Gas & Other Fuels

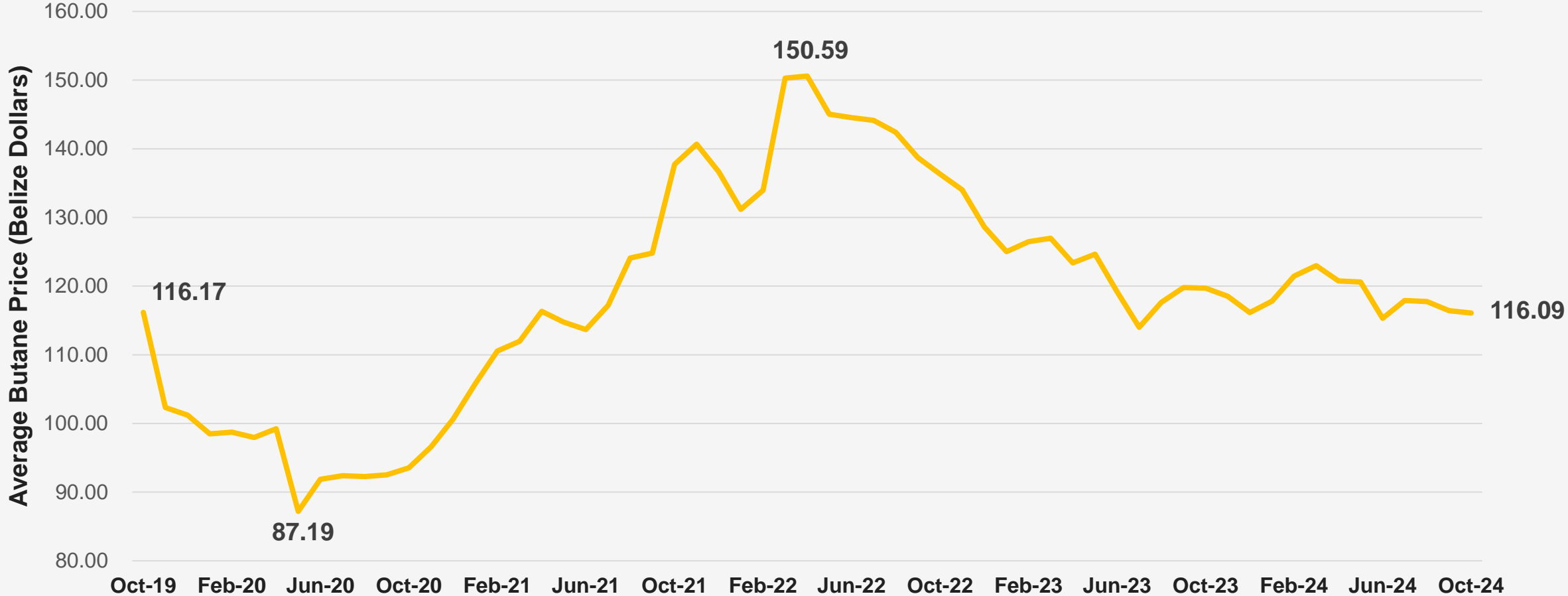
January – October 2024

Housing and Utilities

 **2.3%**

Home rental cost		2.2%
Materials for the maintenance and repair of the dwelling		2.9%
Services for the maintenance, repair and security of the dwelling		9.1%
Liquefied petroleum gas (LPG)		2.4%

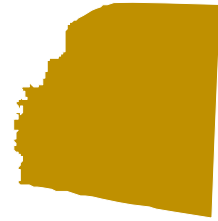
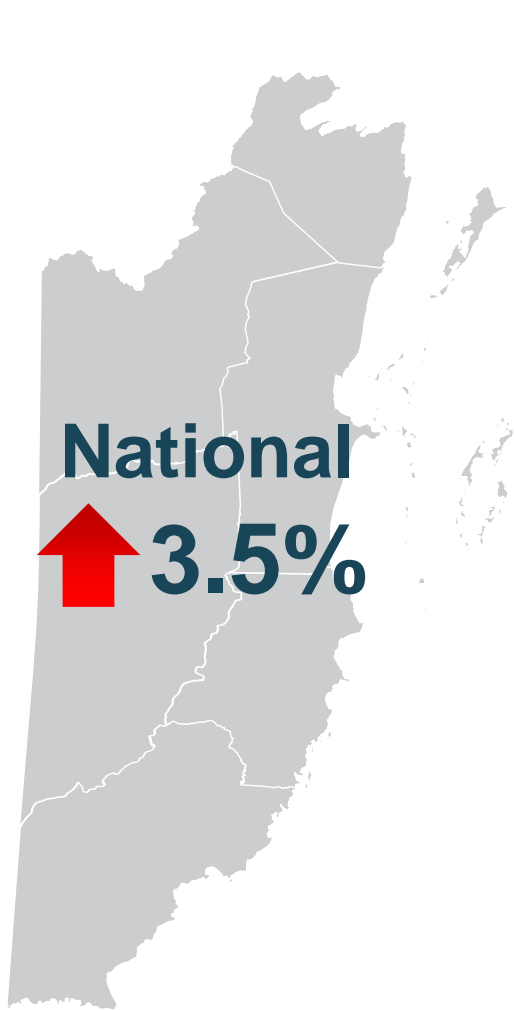
Monthly Average LPG Prices October 2019 - October 2024



Source: Statistical Institute of Belize. Consumer Price Index, 2024.

Year-to-date Inflation Rates by Municipality

January - October 2024



Belmopan

↑ 8.1%



Corozal Town

↑ 6.1%



Benque Viejo Del
Carmen Town

↑ 3.9%



Independence
Village

↑ 3.4%



Belize City

↑ 3.1%



Orange Walk
Town

↑ 3.0%



San Ignacio/
Santa Elena

↑ 2.1%



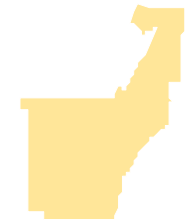
San Pedro Town

↑ 2.1%



Dangriga

↑ 2.1%

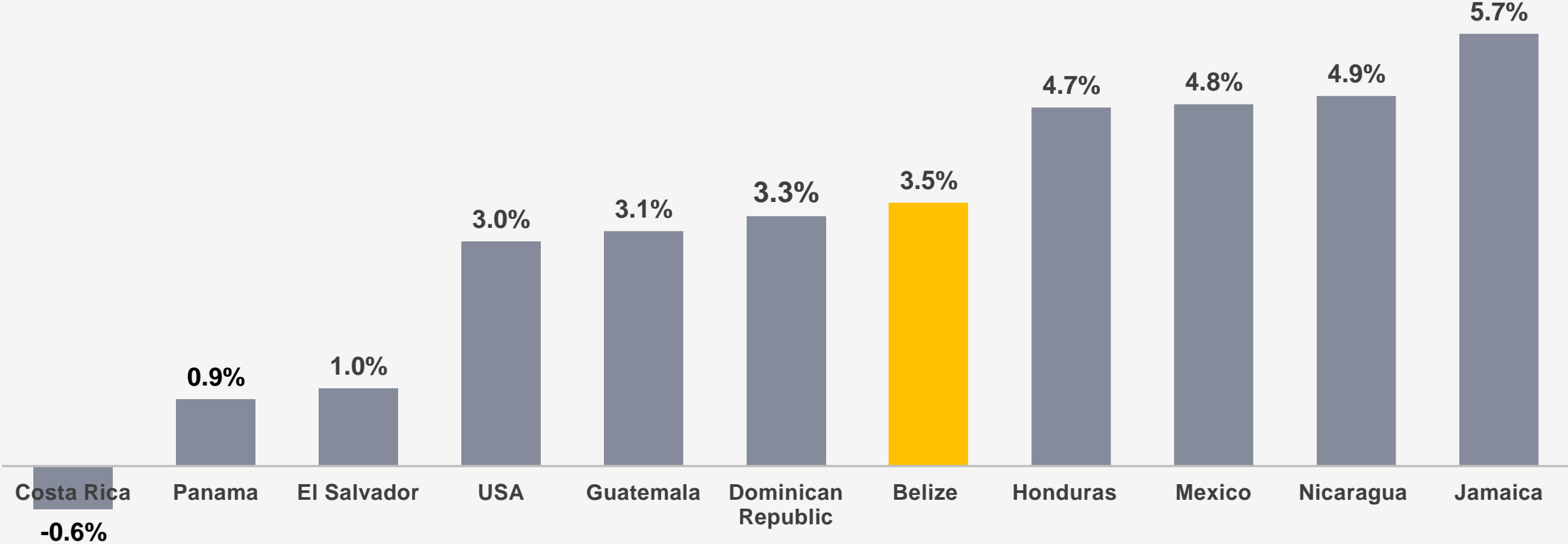


Punta Gorda
Town

↑ 2.0%

Year-to-Date Inflation Rates of Selected Countries

January – October 2024



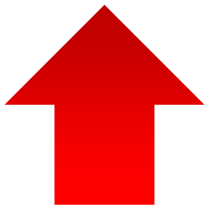
Source: Consumer Price Index, August 2024; Statistical Institute of Belize, Statistical Institute of Jamaica, Central Bank of Dominican Republic, Central Bank of Mexico, Central Bank of El Salvador, Central Bank of Guatemala, Central Bank of Honduras, National Institute of Development Information Nicaragua, National Institute of Statistics and Census Panama, INEC Costa Rica, and U.S. Bureau of Labor Statistics.

Year-to-Date Inflation Rates

January – October 2024

- The year-to-date inflation rate for **the first ten months in 2024** stood at **3.5%** when compared to the same period in 2023.
- The main contributor to the overall increase was the Food & Non-Alcoholic Beverages category.
- Higher prices were seen for **food items, restaurant services, and home rental costs.**

ALL ITEMS

3.5% 

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