



**CONSUMER CONFIDENCE INDEX AT 37.0 IN APRIL 2024:
OVERALL CONSUMER CONFIDENCE DOWN 17.4%, DURABLE GOODS DOWN**

Consumer Confidence Index (CCI) Overview:

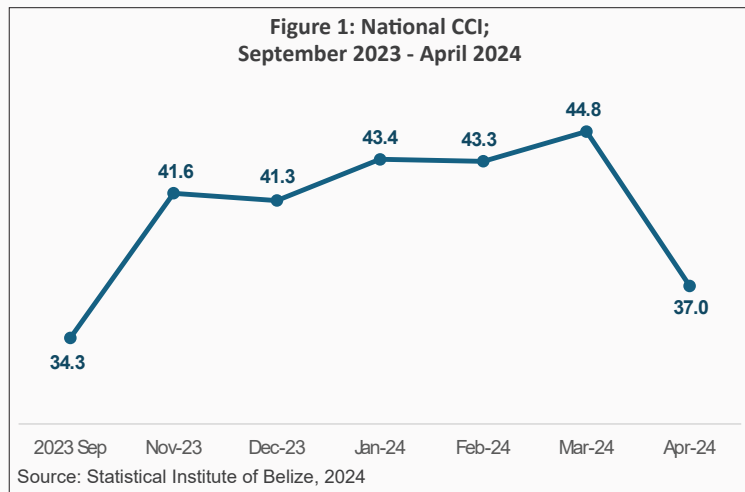
The Consumer Confidence Index (CCI) is an indicator that measures consumers' sentiments with respect to general economic conditions within the country, their household's own economic situation, and making major household purchases. It provides an early indication of future household spending, investing, and saving, which is an early indicator of future economic growth.

The CCI is an index number, ranging from 0 (completely pessimistic) to 100 (completely optimistic). Generally, a value greater than 50 indicates that consumers are more optimistic overall about the economy and their own economic prospects. The CCI is comprised of three components: (1) perceptions about how **present** macroeconomic conditions and the household's financial situation compare to twelve months prior; (2) **expectations** about economic conditions and the household's financial situation over the coming twelve months; and (3) perceptions about whether the present is a good time for making major purchases of **durable goods** such as homes, cars, furniture, and appliances, as well as buying, building, or renovating a home. An index is also produced for each of these three components, to provide more detailed information on what is driving consumer sentiment.

The CCI is intended to provide information on consumer sentiment and how it moves in the short term; therefore, it is analyzed on a month-over-month basis.

National CCI – April 2024 (Month-Over-Month):

For the month of April 2024, the national Consumer Confidence Index (CCI) stood at 37.0, representing a decrease of 17.4 percent from 44.8 in March 2024 (see Figure 1). This reduction follows several months during which a continuous general upward trend in consumer confidence was observed.



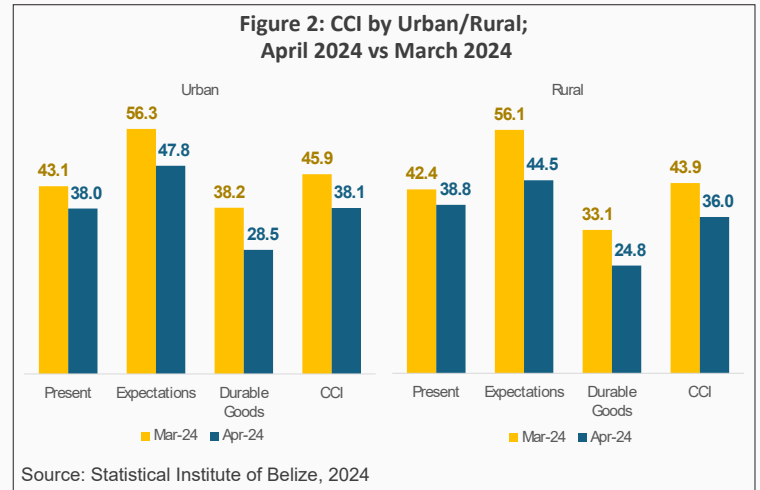
Consumer Confidence by Components

All sub-categories of consumer confidence were down during the one-month period from March to April 2024, driven mostly by a decrease in the 'Durable goods' sub-index. Within this category, the consumer sentiment fell from 35.3 in March 2024 to 26.5 in April 2024, indicating that consumers were more pessimistic about making major purchases of durable goods or investing in a home. Consumer sentiment also worsened with respect to expectations about their households' future financial situation and general economic conditions over the next twelve months. As a result, the 'Expectations' sub-index decreased by 18.2 percent, from 56.2 to 46.0. Furthermore, the 'Present' sub-index fell by 10 percent, from 42.7 in March to 38.4 in April, as consumers were more pessimistic regarding their household's present financial situation and the evolution of general economic conditions over the past twelve months.

Consumer Confidence by Region

Consumer confidence among urban consumers went down by 16.9 percent, from 45.9 in March 2024 to 38.1 in April 2024. This was mainly due to urban consumers feeling more pessimistic about making major purchases, as the 'Durable goods' sub-index decreased by 25.4 percent, from 38.2 to 28.5. Perceptions about their households' future financial situation and the expected general economic conditions over the next twelve months fell by 15 percent, from 56.3 to 47.8, while the 'Present' sub-index decreased by 11.9 percent, from 43.1 to 38.0 over the one-month period.

Similarly, confidence among rural consumers declined by 17.8 percent overall during the month. In this region, the 'Durable goods' and 'Expectations' sub-indices recorded the largest decreases in consumer sentiment, down by 24.9 percent and 20.7 percent, respectively (see Figure 2).

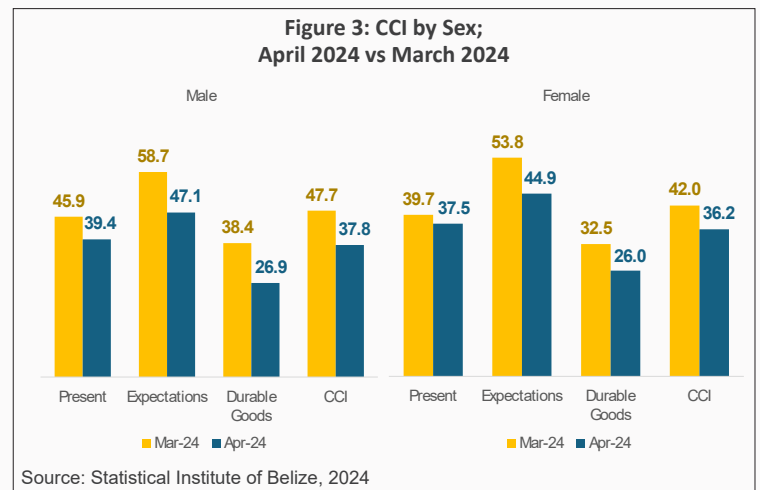


Consumer Confidence by Sex

While female consumer confidence has tended to move in the opposite direction as that of males over the past four months, during the month of April 2024 both sexes recorded a decrease in consumer confidence.

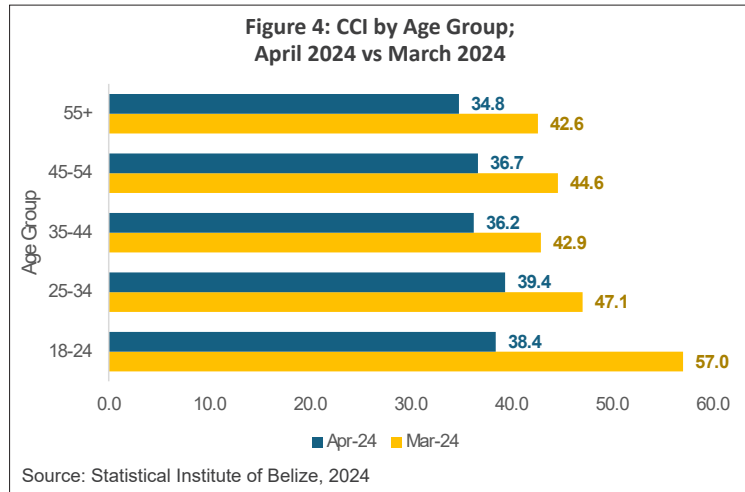
Consumer confidence among males decreased by 20.7 percent, from 47.7 in March 2024 to 37.8 in April 2024 with the most significant reduction seen in the 'Durable goods' sub-index, which was down by 29.8 percent from 38.4 to 26.9. With respect to their households' future financial situation and the expected general economic conditions over the next twelve months, male confidence decreased by 19.8 percent, from an optimistic 58.7 in March 2024 to a slightly pessimistic 47.1 in April.

Among females, an overall decrease of 13.9 percent, from 42.0 to 36.2, was primarily the result of a 20.1 percent drop in the 'Durable goods' sub-index, which fell from 32.5 to 26.0, coupled with a 16.4 percent decrease in the 'Expectations' sub-index, which fell from 53.8 to 44.9 (see Figure 3).



Consumer Confidence by Age Groups

For the month of April, a decrease in consumer confidence was recorded across all age groups. Persons aged 18-24 experienced the largest decline, with the CCI for this group down from a relatively optimistic 57.0 in March to 38.4 in the following month, attributed to decreases in the 'Durable goods' and 'Expectations' sub-indices. The age-group that recorded the smallest decline was persons aged 35-44 years, who reported a CCI of 36.2 in April, down 15.5 percent, from 42.9 in March (see Figure 4).



Consumer Confidence by Ethnicity

Among the ethnicities, consumer confidence was lowest for the Maya, with an overall decrease of 28.4 percent, from 49.9 in March 2024 to 35.8 in April. Within this ethnicity, consumers were significantly more pessimistic about making major purchases of 'Durable goods', which decreased by 41.7 percent, from 45.5 to 26.5. Consumer confidence also dropped by 24.4 percent among Garifuna consumers, from 51.0 in March to 38.6 in April (see Figure 5). Persons of Creole, Mestizo/Hispanic, and Other descent also recorded decreases in consumer confidence during the period, as reductions were observed across all sub-categories of consumer confidence for each ethnicity.

