



CCI

CONSUMER CONFIDENCE INDEX

STATISTICAL INSTITUTE OF BELIZE

CONSUMER CONFIDENCE INDEX AT 47.7 IN APRIL 2025: OVERALL CONSUMER SENTIMENT DOWN BY 3.8%, PRESENT, EXPECTATIONS AND DURABLE GOODS DOWN

Consumer Confidence Index (CCI) Overview:

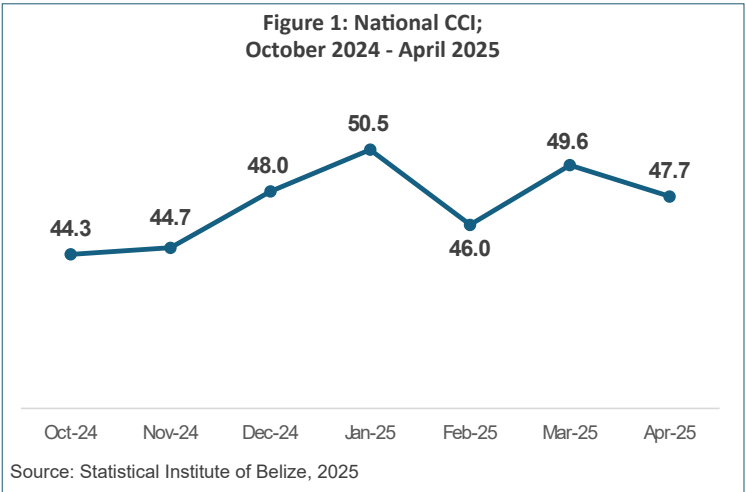
The Consumer Confidence Index (CCI) is an indicator that measures consumers’ sentiments with respect to general economic conditions within the country, their household’s own economic situation, and making major household purchases. It provides an early indication of future household spending, investing, and saving. With household spending being a major contributor to the overall economy, this in turn 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. 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.

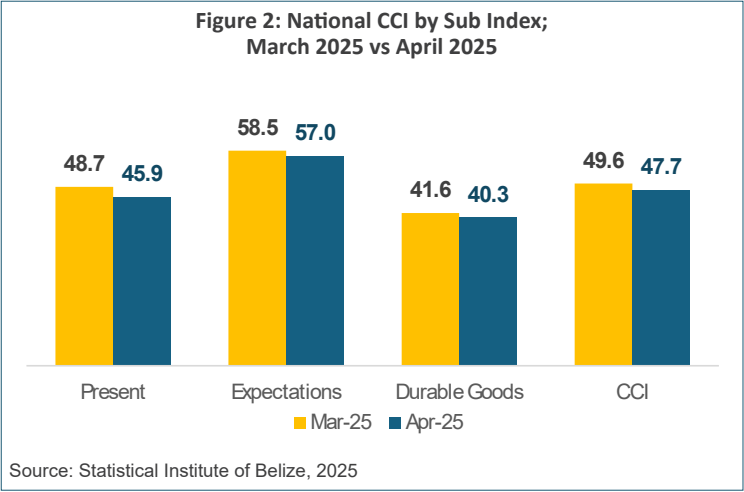
National CCI - April 2025 (Month-Over-Month):

For the month of April 2025, the national Consumer Confidence Index (CCI) stood at 47.7, representing a 3.8 percent decrease from a near-optimistic 49.6 in March 2025 (see Figure 1). This decline was indicative of a somewhat volatile but general downward movement in consumer confidence since the start of this year. Reduced sentiment was seen across all three subcomponents of the CCI over the one-month period (see Figure 1).



Consumer Confidence by Components

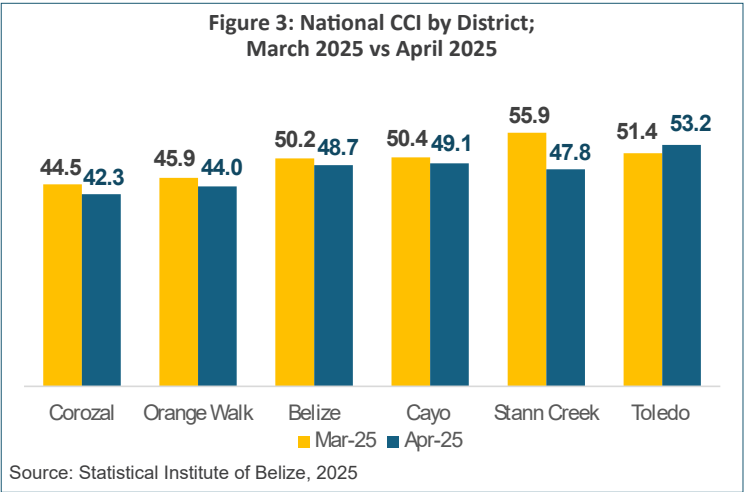
Consumer sentiment regarding their household’s ‘Present’ financial situation and the evolution of general economic conditions compared to the past twelve months decreased by 5.8 percent, from 48.7 in March 2025 to an even more pessimistic 45.9 in April 2025. The ‘Durable Goods’ component was also down, decreasing by 3 percent from 41.6 in March 2025 to a more pessimistic 40.3 in April 2025. Additionally, although consumers were still generally optimistic regarding their households’ future financial situations and the expected general economic conditions over the coming twelve months, the ‘Expectations’ component was down slightly from 58.5 in March 2025 to 57.0 in April 2025 (see Figure 2).



Consumer Confidence by District

Among the six districts, only persons living in Toledo reported an increase in consumer confidence for the month. Within this district, sentiment improved by 3.5 percent, from 51.4 in March 2025 to a more optimistic 53.2 in April 2025. This was driven by a notable improvement in the ‘Durable Goods’ component, which was up by 15.7 percent, offsetting a marginal 0.2 percent decrease in the ‘Present’ component and a 2.2 percent reduction in ‘Expectations’.

On the other hand, persons living in the Stann Creek district reported the largest decrease in consumer confidence, as sentiment dropped by 14.4 percent from an optimistic 55.9 in March 2025 to a pessimistic 47.8 in April 2025. This was mainly due to an 18.8 percent decline in sentiment related to the ‘Present’, from 54.1 in March to 43.9 in April, suggesting that these consumers went from feeling slightly optimistic to feeling pessimistic about their current economic situations compared to the past twelve months. Similarly, the ‘Durable Goods’ component was down by 13.4 percent, from 51.2 to 44.4, while ‘Expectations’ about the future were down by 11.4 percent, from 62.3 to 55.2 (see figure 3).

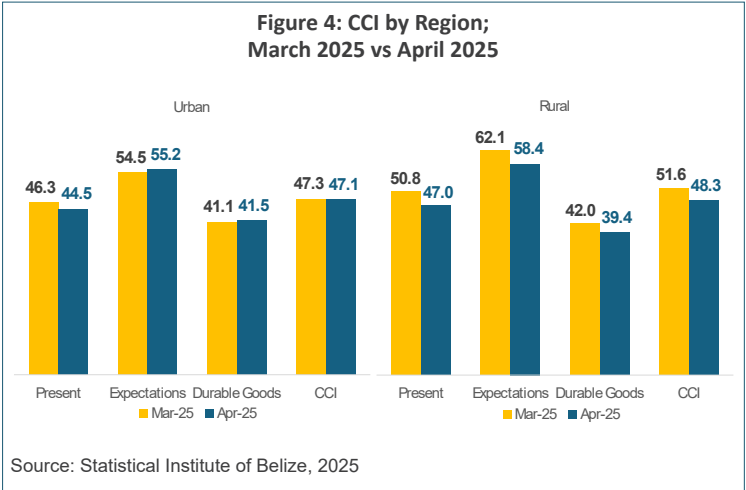


Consumer Confidence by Region

Reduced consumer confidence was observed in both urban and rural areas of the country for the month of April. This decline was more pronounced among rural consumers, among whom sentiment shifted from a level of overall optimism to one of overall pessimism.

Sentiment was down by a marginal 0.5 percent among urban consumers, from 47.3 in March 2025 to 47.1 in April 2025. This decrease was mainly driven by a 3.9 percent drop in the ‘Present’ component, from 47.3 to 47.1. Conversely, ‘Expectations’ rose by 1.4 percent, from 54.5 in March to 55.2 in April, reflecting improved optimism about future economic conditions among urban consumers. Additionally, sentiment related to making major purchases of ‘Durable Goods’ was up by 0.9 percent, from 41.1 in March to 41.5 in April (see Figure 4).

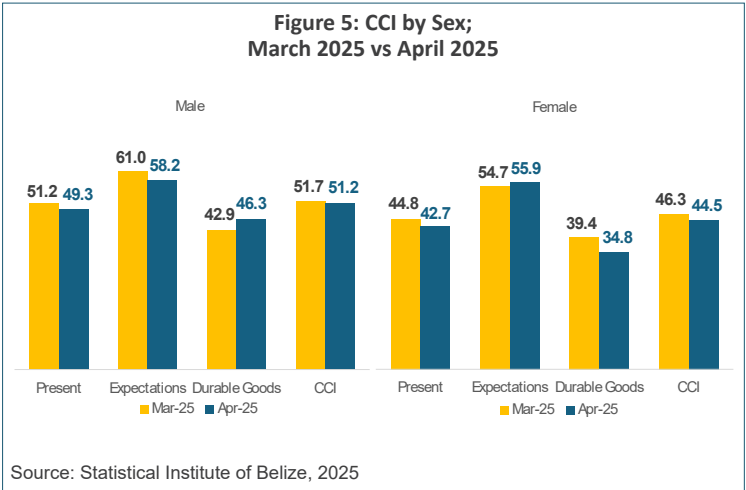
Among rural consumers, the CCI decreased by 6.4 percent, from 51.6 in March 2025 to 48.3 in April 2025. These persons reported a notable decrease of 7.4 percent in sentiment related to the ‘Present’, from 50.8 in March to 47.0 in April, while the ‘Expectations’ component was down by 5.8 percent, from 62.1 to 58.4. Additionally, the ‘Durable Goods’ component declined by 6.4 percent, from 42.0 in March to 39.4 in April, as rural consumers were more pessimistic about making major household purchases compared to the previous month (see Figure 4).



Consumer Confidence by Sex

Consumer confidence among males was down slightly by 0.9 percent during the month, from 51.7 in March 2025 to 51.2 in April 2025. Sentiment about current macroeconomic conditions and their households’ financial situation compared to the previous twelve months was down among males, as the ‘Present’ sub-index fell from 51.2 in March 2025 to 49.3 in April 2025. The ‘Expectations’ component, while still optimistic, declined by 4.6 percent, from 61.0 to 58.2. Conversely, male consumers were 7.8 percent less pessimistic about making major purchases of ‘Durable Goods,’ with this sub-index rising from 42.9 in March to 46.2 in April (see Figure 5).

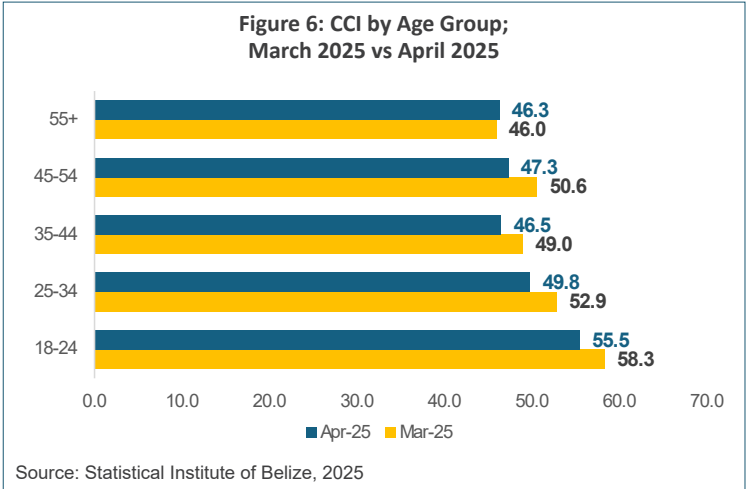
Confidence among female consumers also declined, albeit by a more significant 4 percent, from 46.3 in March 2025 to 44.5 in April 2025. Females expressed greater pessimism about making purchases of ‘Durable Goods,’ reflected in an 11.7 percent decrease in this sub-index, from 39.4 to 34.8. Furthermore, the ‘Present’ component declined by 4.8 percent, from 44.8 in March to 42.7 in April. In contrast, ‘Expectations’ improved by 2.2 percent, from 54.7 in March 2025 to 55.9 in April 2025, indicating that female consumers were slightly less pessimistic about their economic outlook for the next twelve months (see Figure 5).



Consumer Confidence by Age Groups

In April 2025, the Consumer Confidence Index fell across nearly all age groups, except for persons aged 55 and older. Within this group of consumers, sentiment rose by a marginal 0.8 percent, from 46.0 in March 2025 to 46.3 in April 2025. This reflected decreased pessimism surrounding major purchases of ‘Durable Goods’ and increased optimism regarding ‘Expectations’ for the future among older persons.

In contrast, the largest declines in consumer confidence were observed among individuals aged 45–54 and 25–34, among whom sentiment decreased by 6.5 percent and 5.7 percent, respectively. For the 45–54 age group, the largest contributor to this decline was the ‘Present’ component, which declined by 10.1 percent. Meanwhile, a 19.6 percent fall in the ‘Durable Goods’ component was the primary driver among persons aged 25–34 (see Figure 6).



Consumer Confidence by Ethnicity

Consumer confidence also declined among several of the country’s ethnic groups during the month. Individuals grouped together as ‘Other’ experienced the largest decrease, with sentiment down by 9.2 percent from 56.6 in March 2025 to a less optimistic 51.4 in April 2025. Within this group, sentiment related to ‘Expectations’ about the future fell by a notable 18.3 percent, while the ‘Present’ component decreased by 8 percent, and the ‘Durable Goods’ component declined slightly by 1.7 percent. Conversely, persons of Garifuna descent reported a 2.8 percent rise in consumer sentiment, from 44.6 in March 2025 to a less pessimistic 45.9 in April 2025. This was driven by a notable improvement in the ‘Durable Goods’ component, which rose by 10.2 percent from 40.3 to 44.4, offsetting marginal reductions in sentiment related to the ‘Present’ and ‘Expectations’ about the future (see Figure 7).

