

Statistical Institute of BELIZE

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Belmopan, Belize C.A.



CPI

CONSUMER PRICE INDEX

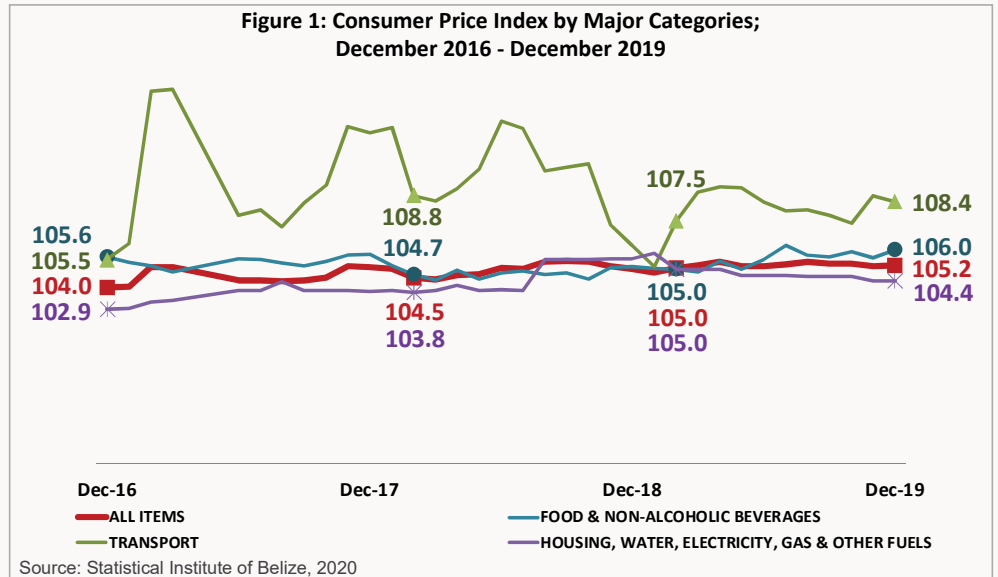
For the month of:
DECEMBER 2019

CONSUMER PRICES UP BY 0.2%

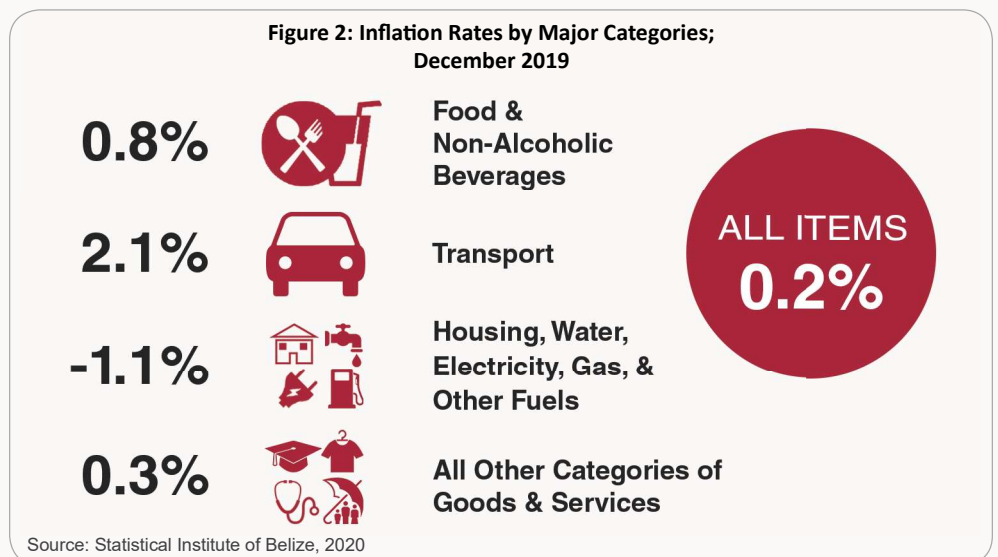
JANUARY 29th 2020

AIRFARE, FOOD AND EDUCATION PUSH CONSUMER PRICES UP BY 0.2% IN DECEMBER 2019

ALL-ITEMS: The Statistical Institute of Belize's latest figures on consumer prices showed that, for the month of December 2019, the national inflation rate stood at 0.2 percent. The All-Items Consumer Price Index (CPI) rose slightly in comparison to the same month last year, from 105.0 in December 2018 to 105.2 in December 2019 (see Figure 1). This indicates that, on average, prices for items comprising the basket of selected goods and services commonly purchased by Belizean households were 0.2 percent higher than they were last December. Reductions in prices for fuel, rent and Liquefied Petroleum Gas (LPG) were not enough to offset the higher prices seen in numerous food items, international airfares and tertiary education fees, resulting in the small overall increase in consumer prices seen during the month. Prices for the year 2019 were marginally higher in comparison to prices for the twelve months of 2018, and the country's annual inflation rate for 2019 stood at 0.2 percent.



FOOD AND NON-ALCOHOLIC BEVERAGES: The 'Food and Non-Alcoholic Beverages' category continued its upward trend during the month, with prices increasing by 0.8 percent when compared to December 2018 (see Figure 2). The major contributors to this upward change were higher prices for several fresh vegetables such as tomatoes, plantains, sweet peppers and onions. In addition to these items, there was an increase recorded in the prices of various meat products, such as pork chops and pig tail. Despite the growth in the prices of these items, the effect was slightly dampened by lower prices in other food items, namely red kidney beans, watermelons, oranges, limes and ground beef (see Table 1)



Note: Totals may not add up due to rounding

TRANSPORT: The 2.1 percent increase in the 'Transport' category was the primary factor driving the overall rise in consumer prices for the month of December 2019. Notably higher international airfares, which saw a considerable increase of 24.1 percent over December 2018, were the main item exerting upward pressure on this category during the month. Costs associated with the maintenance and repair of personal motor vehicles, which rose by 9.0 percent, also contributed to the overall increase within 'Transport'. Nonetheless, a dip in the 'Fuels and Lubricants' sub-category partly offset the overall rise in prices within this category. The average pump price per gallon of Premium gasoline declined by 4.7 percent from \$11.38 in December 2018 to \$10.85 in December 2019, Regular gasoline rose by 2.4 percent from \$9.92 to \$10.16, while the price per gallon of Diesel fell by 6.6 percent from \$10.73 to \$10.01 (see Table 1).

Table 1: Average Prices of Selected Foods and Fuel (BZ \$), December 2018 and December 2019

Item		December 2018	December 2019		% Change
Ground Beef	1 Lb	5.81	5.74	↓	-1.2
Beef Steak	1 Lb	7.97	7.97		0.0
Pork Chops	1 Lb	6.76	7.13	↑	5.5
Pig Tail	1 Lb	4.23	4.27	↑	0.9
Whole Chicken	1 Lb	2.64	2.64		0.0
Sugar, White	1 Lb	0.79	0.79		0.0
Sugar, Brown	1 Lb	0.52	0.53	↑	3.5
Flour (Gitana)	1 Lb	0.92	0.96	↑	4.2
Rice	1 Lb	1.12	1.18	↑	5.7
Eggs	1 Dozen	3.29	3.22	↓	-2.2
Natural Milk	1 Litre	2.56	2.53	↓	-1.3
Red Kidney Beans	1 Lb	1.54	1.46	↓	-5.4
Pineapple	1 Lb	1.14	1.19	↑	4.8
Orange	1 unit	0.15	0.14	↓	-6.6
Watermelon	1 Lb	0.84	0.59	↓	-30.6
Sweet Pepper	1 Lb	3.73	4.27	↑	14.5
Onions	1 Lb	2.03	2.22	↑	9.4
Tomato	1 Lb	2.18	2.80	↑	28.4
Cabbage	1 Lb	1.38	1.47	↑	6.2
Limes	1 unit	0.24	0.22	↓	-7.9
Potatoes	1 Lb	1.61	1.62	↑	0.6
Belikin Beer (w/out bottle)	284 ml	2.96	2.98	↑	0.5
Premium Gasoline	1 Gal	11.38	10.85	↓	-4.7
Regular Gasoline	1 Gal	9.92	10.16	↑	2.4
Diesel	1 Gal	10.73	10.01	↓	-6.6
Liquified Petroleum Gas (LPG)	100 Lbs	115.91	99.94	↓	-13.8

Source: Statistical Institute of Belize, 2020

HOUSING, WATER, ELECTRICITY, GAS & OTHER FUELS:

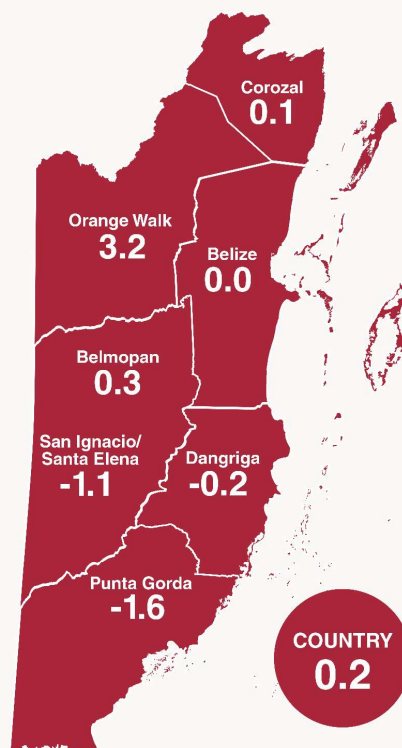
In comparison to December 2018, the month of December 2019 saw an overall decrease of 1.1 percent in the 'Housing, Water, Electricity, Gas and Other Fuels' category. This was largely the result of a 1.0 percent average decrease in home rental costs for the month, as lower prices for this item were recorded in the municipalities of Corozal Town, Belize City, Belmopan City, San Ignacio/Santa Elena and Dangriga Town. Also contributing towards the overall reduction in this category were LPG prices, which dropped sharply in comparison to the same month last year. The average cost of a 100-pound cylinder of LPG fell by 13.8 percent, from \$115.91 in December 2018 to \$99.94 in December 2019 (See Table 1).

ALL OTHER GOODS AND SERVICES: During the month of December 2019, prices within the remaining categories of goods and services combined recorded a slight increase of 0.3 percent, on average, when compared to the same period last year. This was primarily the result of higher costs associated with fees for tertiary education institutions as well as motor vehicle and health insurance premiums. While lower prices were recorded for items such as women's and children's clothing, these reductions were not enough to counteract the increases seen during the month.

INFLATION RATES BY MUNICIPALITIES: The highest increase in consumer prices was experienced in Orange Walk Town, with an inflation rate of 3.2 percent for December 2019. This was due to significantly higher prices for home rentals and fruits and vegetables.

Notwithstanding the upward trend in consumer prices at the national level, Punta Gorda Town experienced a deflation for the last month of the year, as prices were 1.6 percent lower when compared to December 2018. Consumers in this town saw an above average reduction in prices for children's clothing and lower entrance fees to sporting activities (see Figure 3).

Figure 3: Inflation Rates by Municipality (Percent); December 2019



Source: Statistical Institute of Belize, 2020