

# Belize

## A: Identification

**Title of the CPI:** Consumer Price Index

**Organisation responsible:** Statistics Institute of Belize.

**Periodicity:** Quarterly

**Index reference period:** February 2011 = 100

**Weights reference period:** 2008/2009

**Main uses of CPI:** Indexation of wages, pensions and/or social security payment, indexation of rents, contracts and/or other payments, main inflation indicator used for monetary policy and deflate household expenditures in national accounts.

## B: CPI Coverage

### Geographical Coverage

*Weights:* Nation-wide

*Price collection:* Urban areas

**Population coverage:** Resident households of nationals.

### Consumption expenditure excludes:

- Foods produced for own final consumption;
- Other goods produced for own final consumption;
- Services produced for own final consumption;
- Income in-kind receipts of goods;
- Income in-kind receipts of services;
- In-kind goods received as gifts;
- In-kind services received as gifts

## C: Concepts, definitions, classifications and weights

**Definition of the CPI and its objectives:** A Consumer Price Index measures changes in the prices of goods and services that households consume. Such changes affect the real purchasing power of consumers' incomes and their welfare. It assists in measuring the inflation rate, which is the percentage change in the price level from one period to another.

**Classification:** COICOP (Classification of individual consumption by purpose)

**Weights include value of consumption from own production:** No

**Sources of weights:** Household expenditure surveys.

**Frequency of weight updates:** Above 5 years

## **D: Sample design**

## **E: Data Collection**

**Approximate number of localities, outlets and price observations:** Price observations: 10,000

**Frequency with which prices are collected:** Prices are collected quarterly during February, May, August, and November. Price collection is undertaken over one and a half weeks and is scheduled so that the midpoint of the collection period is the 15th day of the month. Household rental prices are collected twice yearly during February and August. The prices for all items, including perishable goods, are collected exclusively during the one-and-a-half-week collection period and price collection procedures are restricted to personal visits to the outlets.

### **Methods of Price Collection**

- Personal data collection

### **Treatment of:**

**Missing or faulty prices:** The price of the missing product is imputed based on the movement of prices of the other items within the group.

**Disappearance of a given type or quality from the market:** If an item price is unavailable, the price collectors sample a similar product. If the product does not reappear, the similar product initially sampled replaces the missing product in the index.

### **Treatment of seasonal items and seasonality**

### **Treatment of housing**

**Treatment of owner-occupied housing:** Owner occupied housing is not included in the CPI.

## **F: Computation**

**Formula used for calculation of elementary indices:** The ratio of arithmetic mean prices (Dutot index) (Direct form)

**Formula to aggregate elementary indices to higher level indices:** The index uses the modified Laspeyre's structure to calculate the district indices.

**Formula of aggregating regional/population group indices into national index:** The national CPI is calculated by a two-stage process. At the first stage, the indices for the eight districts are calculated based on the expenditure weights of urban households. The

expenditure weights are for the overall sample and not for the individual districts. At the second stage, the national index is calculated as a weighted index of the district index, with the number of households in each district being used as the weights.

## **G: Editing and validation procedures**

**Control procedures used to ensure the quality of data processed:** The statistician responsible for the CPI conducts spot checks of the prices of the more volatile items. In addition, the computer program that generates the index contains range checks that are designed to flag outliers in the recorded prices.

## **H: Documentation and dissemination**

**Timeliness of dissemination of the CPI data:** The CPI data is disseminated about six weeks.

### **Level of detailed CPI published**

**Paper publication:** All items CPI, Division-level (12 Divisions)

**Online:** All items CPI, Division-level (12 Divisions)

### **Documentation**

**Publications and websites where indices can be found:** <http://www.statisticsbelize.org.bz/>

## **I: Other Information**

Completed by ILO in 2013.