A SNAPSHOT OF CONSUMER SPENDING IN CENTRAL AMERICA

BAC Consumption Index · September 2026 and 2025 holiday season

BAC CONSUMPTION INDEX (BAC-CI)
A monthly gauge of regional consumption

REAL AND ANONYMIZED
Based on real-time transaction activity.

BASE 100 INDEX
Above 100: Consumption Acceleration
Below 100: Consumption Deceleration

5 of 6
markets above the neutral 100 threshold (Sep. 2026)

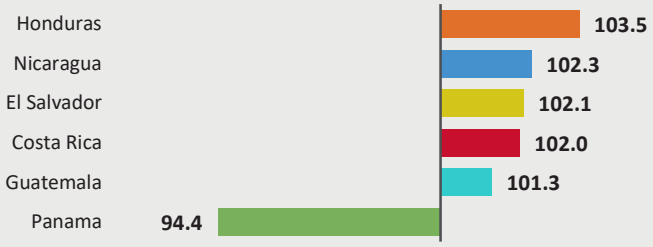
6 of 6
countries where December is the peak spending month of the year

+22%
December spending vs. an average month (10.2% vs. 8.3% of annual total)

~4×
December effect relative to November

1 REGIONAL CONSUMPTION PULSE

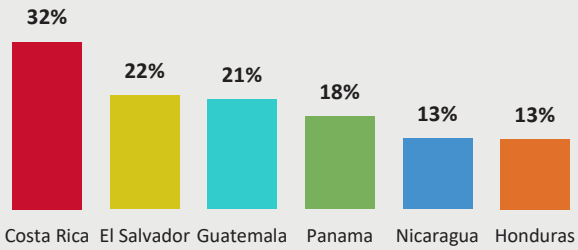
BAC-CI Sep. 2026 · 100 = neutral level



Transport leads: the only sector above 100 across nearly the entire region (100–104)

2 DECEMBER, THE ANNUAL PEAK

Spending vs. 2025 monthly average



Costa Rica more than doubles the effect seen in Honduras and Nicaragua

3 THE HOLIDAY SEASON STARTS BEFORE DECEMBER

BEFORE · FROM NOVEMBER

5–7 weeks

Apparel, jewelry and general retail ramp up first

PEAK · WEEK BEFORE

+48%

regional billings above October

AFTER · JANUARY

−25%

decline vs. December

Year-end bonuses and other extraordinary payments reinforce the momentum.

4 EACH MARKET HAS ITS OWN DRIVER

COSTA RICA
Apparel and jewelry open the season

GUATEMALA
Apparel: up to 3× its October level

HONDURAS
General retail opens; apparel and jewelry follow

EL SALVADOR
Entertainment: over 6× October levels

NICARAGUA
Apparel: 86% of merchants trending up

PANAMA
Jewelry: +234% vs. October