

How Much Does It Cost to Be Middle Class in The Bahamas?

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Abstract

This study estimates cost-of-living expenses for middle-class families in The Bahamas. It is an extension of the 2020 *Bahamas Living Wages Survey* (Archer et al., 2021b) that provided cost-of-living estimates for lower-income families using the Anker and Anker methodology that combines primary data collection through surveys with analysis of secondary data using statistical reports and government documents. The study reveals that, as of March 2024, a middle-class family of four requires an income of \$10,200 monthly if living in New Providence and \$10,100 monthly if living in Grand Bahama. These estimates are higher than the updated estimates generated for lower-income families by 104% in New Providence and by 53% in Grand Bahama. This brief report may be a starting point for informing policies related to wages, living costs and living standards in The Bahamas.

Introduction

A growing body of research investigates cost-of-living expenses for low-income workers, but few studies investigate financial costs associated with belonging to the middle class (Flores, 2023; Rehman et al., 2022; Clément et al., 2022; Cummins, 2021; Lufumpa, 2014; Banerjee & Duflo, 2008; Warren & Tyagi, 2004). However, the middle class is repeatedly esteemed as the key to a country's future (López-Calva & Ortiz-Juarez, 2023; Frederick, 2002) and national economic growth (Easterly, 2001; Landes, 1998). Birdsall et al. (2000) even describe this group as “the backbone of both the market economy and of democracy” (p. 77). Accordingly, the costs of being middle class in The Bahamas beckon consideration.

This report estimates the cost of living for

middle-income families in The Bahamas (New Providence and Grand Bahama) by extending benchmarks used in *The Bahamas Living Wages Survey* (Archer et al., 2021b). In 2020, the University of The Bahamas released the living wages survey, which utilized the Anker and Anker methodology (2017) to estimate how much it costs to maintain an affordable but “decent” standard of living in The Bahamas. This study relied upon primary data (surveys, interviews) and secondary data using international benchmark reports and national statistics. The Bahamas' *Household Expenditure Survey 2013 Report* (Bahamas Department of Statistics, 2016), for example, categorises the spending patterns of residents into 10 groups, or deciles, with Decile 1 representing those who spend the least (and are likely operating below the country's poverty line), and Decile 10 representing

persons who spend the most. The *Household Expenditure Survey 2013 Report* (2016) noted overrepresentation of migrants in Deciles 1 and 2, which led The Bahamas' Living Wages Survey team to select Decile 3 to reflect spending patterns of minimum-wage workers, also referred to as the country's working class. Accordingly, for the current study, I selected Decile 6 as representative of the middle class.

This middle-class profile and the summary of cost findings on two islands in The Bahamas was crafted following the Anker and Anker methodology, detailed later in this study. Use of actual salaries was not needed given this study's focus on estimating the middle-class cost of living; as several scholars (Bourdieu, 2016; Friedman & Laurison, 2020) demonstrate, understanding the profile of a particular social class differs from understanding how a person within that class actually acquires such a profile. Hence, this study focuses only on determining the cost of acquiring and maintaining certain middle-class status symbols in The Bahamas.

Rationale

The wellbeing of the middle class typically indicates the overall economic wellbeing of a nation (Banerjee & Duflo, 2008; Warren & Tyagi, 2004), but little empirical research exists on financial costs associated with living a "decent" middle-class life in The Bahamas. A cursory understanding may be gleaned from national sources including the *Household Expenditure Survey 2013 Report* (2016), national census data, local research initiatives such as *The Bahamas Living Wages Survey* (2021b) and information presented on commercial websites. While these examples lay the groundwork for studying the cost of middle-class life in The Bahamas, locally-generated academic research on this phenomenon is lacking.

Remedying this gap is critical to ensuring: 1) policymakers receive the knowledge needed to make informed decisions on this topic; 2) civil society better understands the socio-cultural context and economic environment in which Bahamians live and plan; and 3) upcoming generations receive practical insight on cost-of-living expenses, which can assist in career choices, expenditure management, and future asset planning. Hence, the research question guiding this study is: How much does it cost to sustain a middle-class life in The Bahamas? Since I led the living wages study (Archer et al., 2021a) for lower-income families, this study also seeks to clarify the extent to which living costs between the middle and working classes differ. To this end, this study seeks to extend the living wages benchmarks by directing research attention towards "decent standards of living" as valued by the middle class.

Literature Review

"Middle class" remains a relative concept (Cashell, 2008; Ricci, 2020). Although Atkinson and Brandolini (2013) clarify that one's income cannot adequately outline who fits into the standard of middle class, López-Calva and Ortiz-Juarez (2023), among other scholars, attempt to empirically define this group through income and related statistical measures. For example, Birdsall et al. (2000) assess the middle-class income posture to be between 75-125% of a country's median per capita income. As an alternative global categorical perspective, Easterly (2001) suggests middle-class families around the world are those whose consumption practices represent the population that holds the greatest percentage of ethnic homogeneity. Banerjee and Duflo (2008) argue that the most common denominator linking middle-class families around the world is possession of a "steady, well-paying job." Such attempts to

generalize middle-class populations globally connect to the Diamond and Moretti's (2021) conclusion that persons with similar incomes, skills, or educations tend to enjoy similar standards of living regardless of the cost.

Moreover, investigating middle-class spending has led scholars to conclude that this group plays a major role in a country's economic growth and national development (Frederick, 2022; Easterly, 2001; Landes, 1998; Atkinson & Brandolini, 2013). Research suggests, however, that middle class people are arguably less concerned with their role as a class in national development than they are in acquiring the status symbols and attendant prestige that designate them as members of the middle class (Flores, 2023; Bourdieu, 2016). Certainly, classifications highlight and reinforce cohesion between those who qualify for said status and draw tension with those possessing different behaviours, attitudes, and access to products and related benefits (Bourdieu, 2016). Uwaezuoke et al. (2022) demonstrate this point in their study on housing prices; where one decides to live is as much a matter of cost as it is access to certain neighbourhood features like low crime and walkability which affect a family's quality of life. That is, people believe that they must pay more to live the life they deserve; this, further demonstrates the intimate intersection of class status and living costs.

To this end, Rauchway (2021) argues that the inherently unjust free-market capitalist economy created cost-of-living indices and related labour statistics to pacify the public rather than to instigate change. For example, families once frustrated by living costs may feel seen and heard when neutrally established research can affirm that an increasing housing expenditure percentage indicates increasing unaffordability (Albouy

et al., 2016) and that one's food spending percentage indicates the relative position of one's income (Chakrabarty & Hildenbrand, 2011), and that inflation can be crippling (Lokshin et al., 2023). This neutral and impartially presented evidence does not secure any real change but reduces public frustration and the likelihood of potentially violent uprisings, particularly in countries wrestling with high living costs and income equality (Rauchway, 2021).

Estimating Living Costs in The Bahamas

The Bahamas is recognized as a high-income country with high living standards, but with high economic inequality (U.S. Department of State, 2022; International Monetary Fund, 2022). However, peer-reviewed research about The Bahamas' cost-of-living is lacking. A few private sector estimates have been published online by real estate agencies seeking to encourage individuals to reside in The Bahamas. While these estimates seek to offer the expatriate community a guide to understanding cost of living in The Bahamas, they do not consider elements such as savings, insurance, and taxes that are pertinent realities for locals.

The Archer et al. (2021a) living wages survey estimates the cost of living for locals and considers sustainability such as savings. In that study, we conducted fieldwork in areas where lower-income families that earn minimum wages tend to live, shop, and work. We collected primary and secondary data, guided by both local customs and international standards per the Anker and Anker methodology. The study found that, in 2020, at minimum, it costs a family of four \$4,400 to live a decent and affordable life on New Providence and \$5,750 on Grand Bahama. These estimates also provide a useful guide for understanding living costs in The Bahamas; however, outside of considering local patterns for

meal preferences, the study's focus on minimum-wage workers gives minimal consideration to middle-class tastes and consumption preferences. An opportunity therefore exists to extend the benchmarks of Archer et al. (2021a) to more closely examine and estimate the cost of living for middle-class households.

Methodology

This study employs a quantitative research design because the Anker and Anker (2017) methodology estimates the remuneration needed for a basic but decent standard of living for a particular location and point in time. The process of estimating a living wage begins by estimating the living expenses for a decent but basic standard of living for a reference family containing an adult couple and two children. The reference to a decent standard when calculating cost of living expenses speaks to Anker and Anker's approach that combines normative costs for food and housing that meet basic international standards with estimates for other essential needs according to national expenditure statistics. Anker and Anker (2017) also recommend frequent engagement with locals through rapid postchecks in the areas of transportation, education, and healthcare. Overall, this study follows Anker and Anker's methodology due to its practicality and rigour.

The Anker and Anker (2017) methodology involves three steps. Step 1 requires estimating the cost of living for the reference family based upon a pre-determined standard of decency. This cost of living considers food, housing, other expenses, and an emergency savings fund. Step 2 generates a net wage estimate by dividing the cost of living determined in Step 1 by the family's employment prospects. Step 3 determines the gross living

wage estimate by adding mandatory tax and related deductions to the net wage determined in Step 2.

Several key distinctions exist between this living wage methodology and its application in this study on the middle-class. First, Steps 2 and 3 are eliminated in this study because they lead to generating a wage estimate which is outside the scope of this investigation. Second, this study's focus is on generating cost-of-living estimates for middle-class families rather than on eradicating poverty, which is the typical focus of living wage research. To be clear, this study focuses on families that are unlikely to sink into poverty (López-Calva & Ortiz-Juarez, 2023).

Despite these differences, however, the lower-income living wages survey and this middle-class cost-of-living report possess similarities. First, they both utilise the same model diet, generated by a local nutritionist to be nutritious, culturally palatable, and affordable. Second, the data used to establish context and support calculations are similar, including the:

- *Bahamas Living Wages Survey* (2021)
- *Household Expenditure Survey 2013 Report* (2016)
- *2010 Census of Population and Housing* (2012)
- *Occupations & Wages Report, 2003-2004* (2005)
- *Occupations & Wages Report, 2011* (2013)
- *Occupations & Wages in the Hospitality Sector, New Providence, 2018* (2019)

A third similarity is this study's updating of the cost-of-living estimates to account for inflation changes. Anker and Anker (2017) recommend updating estimates using monthly or annual consumer price index (CPI) inflation rates. Given that the cost-of-

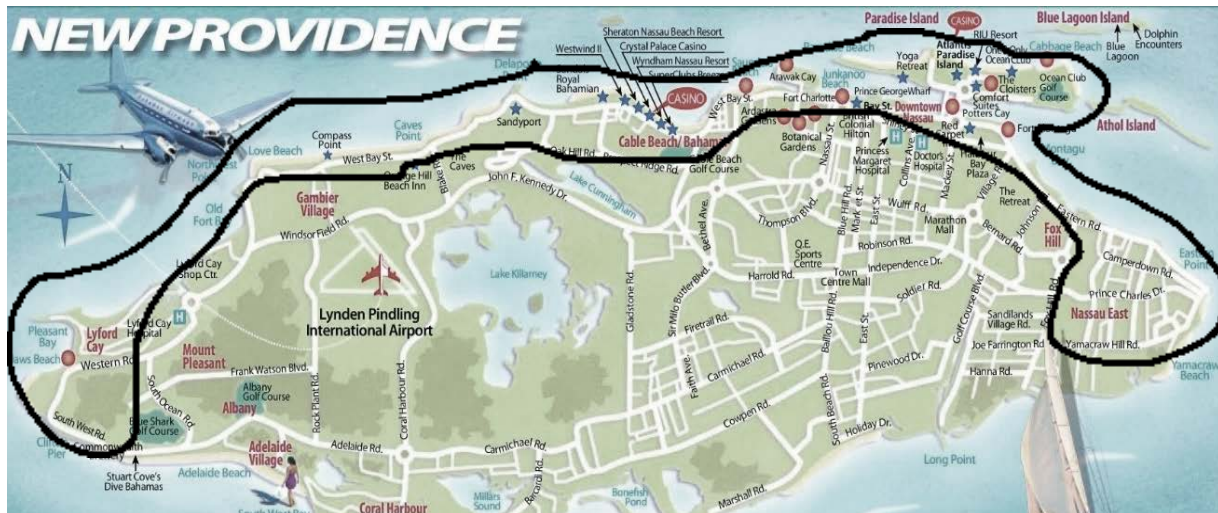
living estimate for a lower-income family (Archer et al., 2021a) was generated from data collected up to March 2020, updating the estimate required adding the CPI inflation rate change that occurred between March 2020 and March 2024. Similarly, given that the cost-of-living estimate for a middle-class family was generated from data collected in March 2022, the updated estimate required adding the CPI inflation rate change that occurred between March 2022 and March 2024.

Methods of Data Collection

Primary data were collected in March 2022 in fieldwork-designated areas. In New Providence Island, these areas included the central, eastern, and western zones, which are areas where middle-class families likely work, shop, or live. We gathered data on approximately 35 rental units and five stores in New Providence. Figure 1 shows the designated fieldwork area.

Figure 1

Map of New Providence with Fieldwork Areas Circled.



Note: <http://ontheworldmap.com/bahamas/islands/new-providence/new-providence-tourist-map.jpg>

We also undertook fieldwork on the western part of Grand Bahama Island, home to Freeport proper, Eight Mile Rock, and West End. Other parts of the island are still recovering from damage connected to the

2019 Category 5 Hurricane Dorian. Data were collected on approximately 20 rental units and two stores in Grand Bahama.

Figure 2 shows the designated fieldwork area.

Figure 2

Map of Grand Bahama with Fieldwork Area Circled in Red.



Note: https://www.welt-atlas.de/map_of_grand_bahama_8-808

The following sections detail the research methods used to collect data related to food costs, housing and utilities, non-food non-housing (NFNH) costs, and additional expenses including savings and mandatory deductions.

Food Costs

This cost-of-living study uses the same model diet constructed in the Bahamas Living Wages Survey. A local nutritionist assisted in constructing this model diet, which reflects an affordable, locally palatable and nutritious meal plan of around 2100 daily calories. In this diet, breakfast consists of tuna and yellow grits with an orange or banana. Lunch consists of mashed potatoes, a baked chicken thigh, cabbage, carrots, and grapes or an apple. Dinner consists of peas and rice, snapper, broccoli or carrots, and a tossed salad. The nutritionist also included two snacks: the first is peanuts and milk, and the second is a banana with peanut butter. The macronutrient breakdown of the meal reflects 15% protein (327 calories), 60% carbohydrates (1,308 calories), and 25% fat

(545 calories).

The process of estimating the cost of the model diet used in this study differs from the process used in the living wages survey. First, children's meals are accounted for differently in this study. This survey's focus on middle-income family meant that these families are automatically excluded from the government's free lunch programme (\$50 month value) which require parents to be minimum-wage earners. Second, grocery cost estimates differed as guided by differing fieldwork areas. While the living wages survey focuses on inner city New Providence, this middle-class cost-of-living study focuses on the island's outskirts. Due to limited grocery store options in the fieldwork area of Grand Bahama, the research team used the same fieldwork area for this study and the living wages study (Archer et al., 2021a).

Housing and Utilities

We collected primary data by sourcing rental prices from rental signs posted on available properties. Secondary data were

gathered from newspapers, social media platforms such as Facebook Marketplace, and reputable real estate companies' online rental platforms. Given the well-developed rental markets on New Providence and Grand Bahama, I collected data on around 55 rental units across both islands.

On New Providence, prices range from \$800 for an unfurnished unit in in Stapleton and several eastern communities to \$3000 in Cable Beach. (Upper-middle income rental homes were distinguished as ranging in cost from \$3000-\$8000 per month and included areas such as Cable Beach, Westridge, Sandypoint, and Paradise Island). On Grand Bahama, prices ranged between \$1200 for a two-bedroom in Dolphin Cove to \$3000 in Lucaya Beach. It is important to keep in mind that Grand Bahama possesses a limited availability of rental accommodations as it is still recovering from Hurricane Dorian. For both New Providence and Grand Bahama, I added the cost of utilities to the cost of rent.

Non-Food, Non-Housing (NFNH) Costs

This study determined estimates for NFNH expenses related to middle-class life using secondary and primary data sources. NFNH categories include clothing and footwear, recreation, culture, healthcare, education, communication, furnishings, equipment and household needs, and alcohol consumption. Each of these categories are represented in the country's most recent *Household Expenditure Survey* (2013), which provides percentage breakdowns of how Bahamians allocate their financial resources, organised according to deciles. As mentioned in the introduction of this study, while the Living Wages Survey (Archer et al., 2021a) identifies Decile 3 to signify expenditure practices of lower-income residents, this report selects Decile 6 to represent spending patterns of the country's middle class.

Anker and Anker (2017) recommend conducting rapid post-checks on three NFNH categories: healthcare, education, and transportation. Initial estimates for these categories were generated from secondary sources such as the country's expenditure survey. Anker and Anker (2017) raise a concern that this method will reflect only standards of poverty connected with lower deciles. They suggest that it may not effectively capture standards of decency reflective of the higher decile rankings. This concern, however, is less relevant to this study's focus on Decile 6. Still, this report conducted the recommended post-check in the area of education, recognising that while public schools are free to all residents, children from lower-income families are more likely to attend public schools. Conversely, children of middle-income families are likely to attend local private schools. This study therefore estimates tuition, insurance, and the cost of regular additional activities.

Sustainability and Emergency Expenses

Estimated sustainability and emergency expenses represent 20% of the total cost-of-living estimate. While this percentage may seem high, it is below with the country's Central Bank recommendation that Bahamians allocate 25% of their income for savings: 5% to pension funding (retirement), 10% to general savings, and 10% to religious participation (including tithes) and charity/giving (Central Bank of The Bahamas, 2018).

Mandatory Deductions, Union Dues, and Insurance

Mandatory deductions, such as national insurance, are excluded from this report's final estimates. Likewise, union dues and private life insurance are excluded. The purpose of eliminating these discrepancies is

to generate conservative cost-of-living estimates`.

Overall, this report determined middle-class living costs for food, housing, clothing and footwear, recreation, culture, healthcare, education, communication, furnishings, equipment and household needs, alcohol consumption, and miscellaneous items. It embraced the Anker and Anker methodology with slight modifications; the overarching goal in following Anker and Anker was to ensure that the resulting estimates are conservative.

Results

Per Anker and Anker's admonition to ensure estimates retain their purchasing power, inflation-related adjustments were made to

the estimates presented in Figure 3. Hence, to account for inflation changes to the current period of interest, the 2024 cost-of-living estimate for a middle-class family of four is \$10,200 per month in New Providence and \$10,100 per month in Grand Bahama.

This paper also updates the cost-of-living estimates for a working-class family of four per Archer et al. (2021b). To account for inflation changes to the current period of interest, the 2024 cost-of-living estimate for a working-class family of four is \$5,000 per month in New Providence and \$6,600 per month in Grand Bahama. These updated figures accommodate for changes in living standards that are connected to changes in inflation rates since the original data collection and analysis period.

Figure 3

Cost-of-Living Estimates for Middle Class Life in The Bahamas

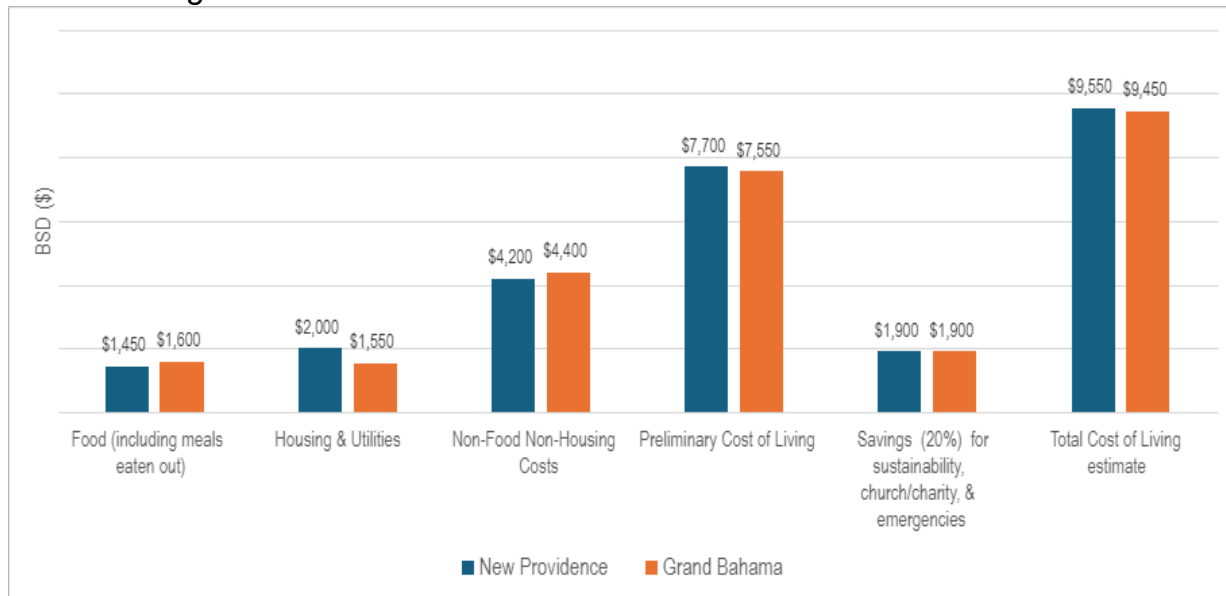
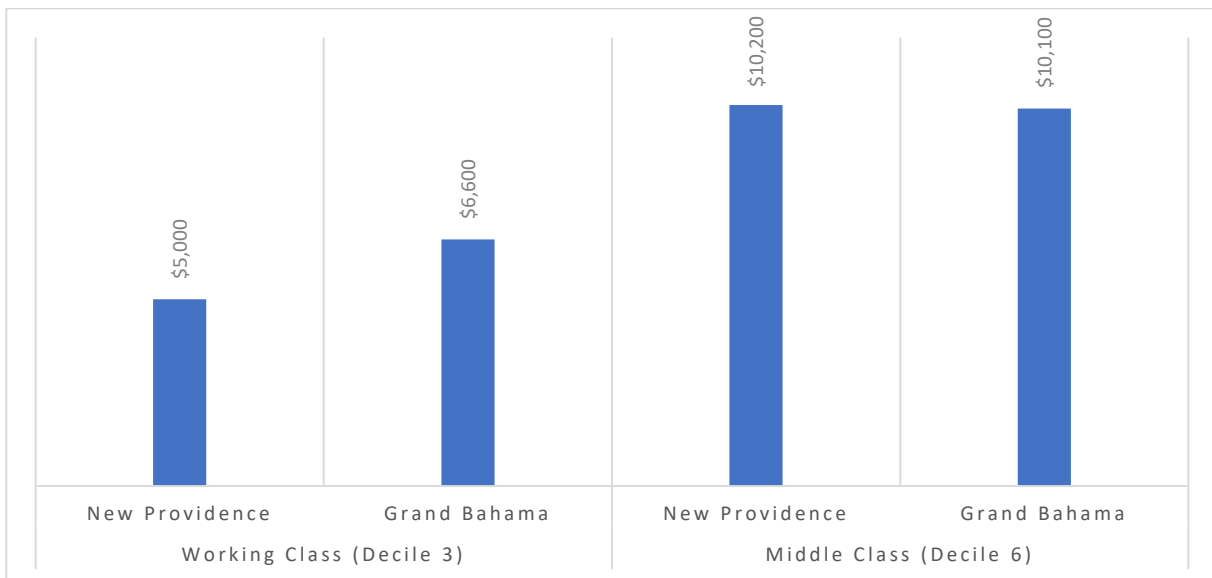
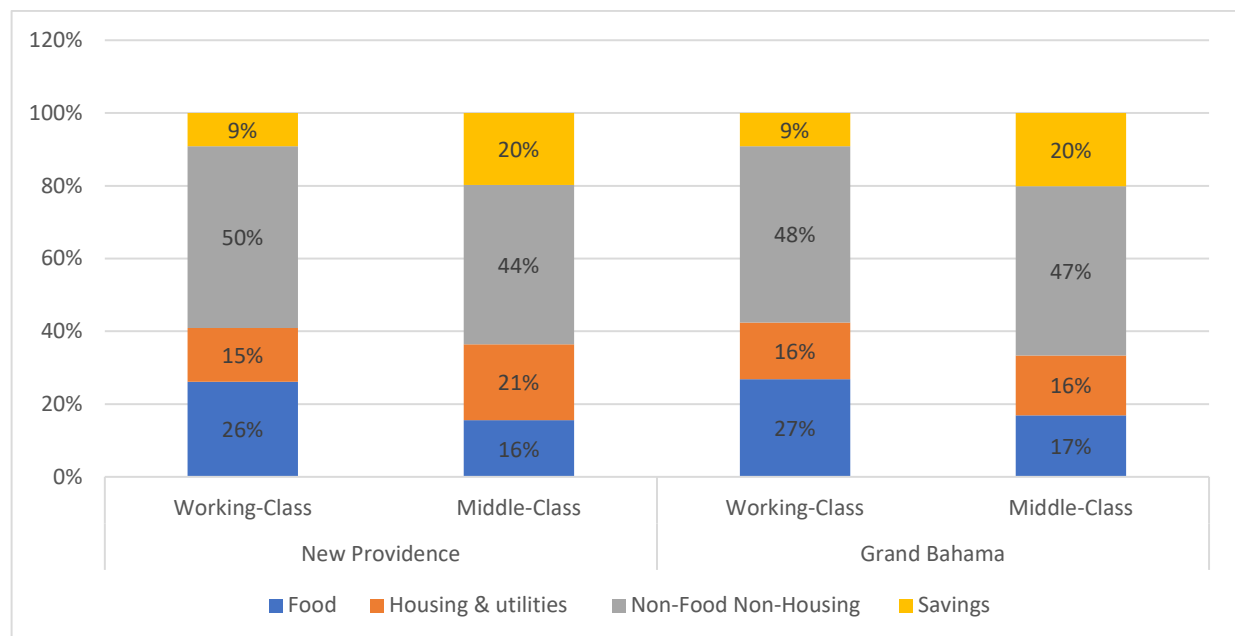


Figure 4 presents the middle-class cost-of-living estimate alongside the working-class cost-of-living estimate in The Bahamas (Archer et al., 2021b), as adjusted for inflation up to March 2024 and Figure 5

compares the consumption expenditure of middle-class families on New Providence and Grand Bahama to the consumption expenditure for working-class families.

Figure 4*Bahamas Cost-of-Living Estimates, March 2024***Figure 5***Consumption Expenditure Comparisons*

Note: Based on updated calculations from Archer et al., 2021b.

Discussion

This section situates this study's findings on the cost of living for middle-class Bahamians within academic literature. It contextualises the findings to increase understanding of how these expenses vary in different geographical zones, how they can explain the relationship between the country's middle class and the working class, and how these estimates relate to cost-of living estimates generated by a sample of online sources.

New Providence vs. Grand Bahama Comparisons

Overall, the middle-class cost-of-living estimate generated for the island of New Providence is one percent higher than the estimate generated for the island of Grand Bahama. This finding aligns with Diamond and Moretti's research (2021) which shows that cost-of-living expenses for higher income groups is less varied than cost of living expenses for lower-income families. This finding also aligns with the generalised appreciation of cost-of-living estimates as a composite indicator; in investigating the many determinants that reflect living cost realities, identifiable price differences cancel themselves. Specifically, while the estimate for food and NFNH categories is \$350 higher in Grand Bahamas than New Providence, its housing and utilities estimate is \$450 lower; this generates an overall cost difference of \$100. Hence, prices differences in factors that composite the total estimate can cancel each other out even when comparing geographically.

Working Class vs. Middle Class Cost-of-Living Comparisons

This study finds that the cost of living for those in the middle-class is 104% and 53% higher than the cost of a working-class life on New Providence and Grand Bahama respectively. The small percentage difference on Grand Bahama suggests the island in general possesses a suburban status. This status would differ from the easily distinguishable middle-income, suburban areas and the lower-income, urban neighbourhoods on New Providence. In Archer et al. (2021a), working-class families are assumed to be minimum-wage workers. This means that a reference-sized family where both adults are employed full-time earning minimum wage (\$260 per week per person or \$27,040 per family per year) would have to increase their income by an estimated 450% to meet the living standards that characterise the New Providence middle-income household profile determined in this study.

This finding connects to Banerjee and Duflo (2008), who argue that a person's job, which is often connected to their education level and social network, is the most common denominator characterising middle-class families around the world today. Possession of a "steady, well-paying job" provides middle-income persons with a greater "sense of control over their future" and, by extension, leads to a greater consumption capacity (Banerjee & Duflo, 2008, p. 26).

A point of contention with this study's findings, however, lies in middle-income families' spending on housing. While on Grand Bahama, the household expenditure percentage remains the same at 15% for both middle- and working-class families, on New Providence, middle-class expenditure on housing increases to 21% from a working-class expenditure of 15%. This

increase misaligns with the principle of Engel's law, which argues that the percentage of funds a person spends on necessities decreases as their income increases. This increase is therefore similar to the findings of Albouy et al. (2016) who conclude that such a trend indicates that housing costs are rising substantively relative to other costs and, in doing so, housing is becoming less affordable for certain groups.

Conclusion

This study sought to generate empirical insight into the financial cost associated with middle-class life in The Bahamas. Based on these findings, middle-class living in New Providence is more than 104% higher than the cost of living for lower-income workers. In Grand Bahama, the cost-of-living estimate for middle-income families is nearly 53% higher than the estimates for lower-income families on the island. Key differential cost factors consider middle-class preferences for the areas in which they shop and live as well as private school education for their children. A family of four should earn an estimated \$122,400 per year

to afford a decent middle-class life on New Providence and \$121,200 if desiring to have a middle-class life on Grand Bahama. Critically, while these estimates account for savings, they do not explicitly account for life insurance, private health insurance, national insurance taxes, debt, union dues or new vehicle purchases. This study also focused on rental costs rather than home ownership, which would require greater primary research. In a similar vein, greater primary data collection through interviews and surveys that specifically target middle-class families, as well as more updated national statistics on consumer expenditure patterns, would make these findings more generally applicable. Nevertheless, these findings are helpful because the overarching goal of this comparison is to better understand the financial context associated with a family of four living an affordable but decent lifestyle on New Providence and Grand Bahama islands in The Bahamas.

This brief report may be a starting point for informing policies related to living costs and standards in The Bahamas. It also offers insight into economic loss associated with quality-of-life debates.

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