

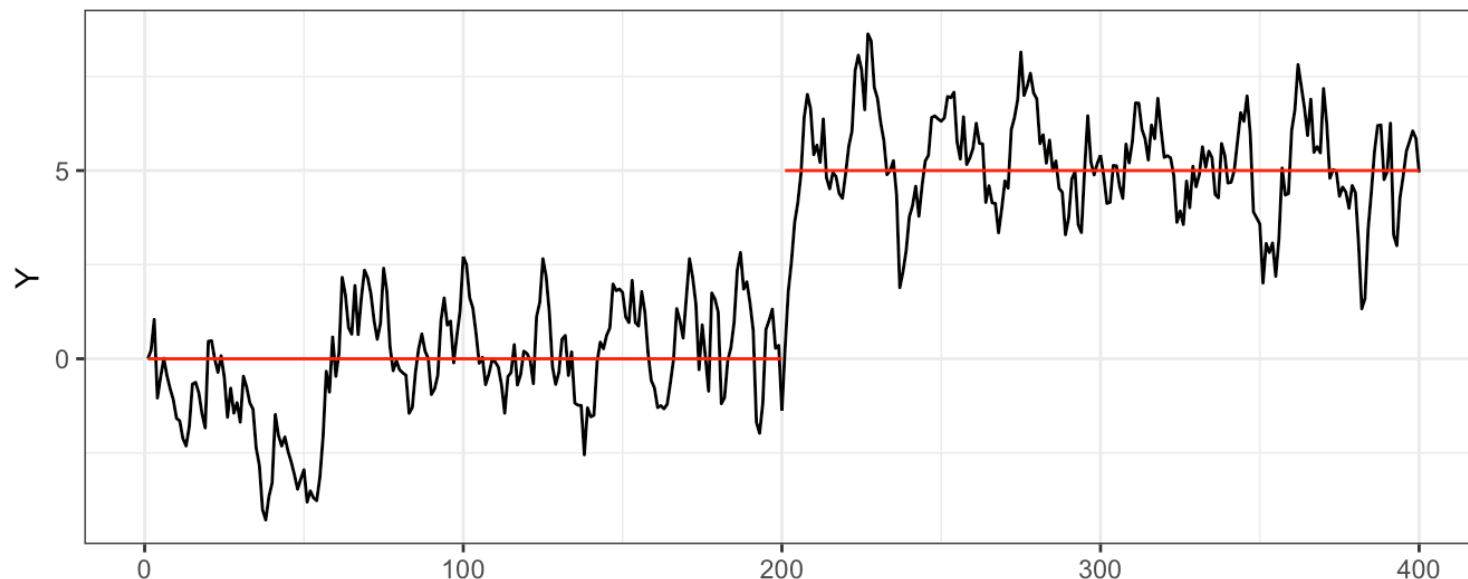
Consumer Price Index: Background, navigating the pandemic, and looking toward the future

William W. Beach

Commissioner
Bureau of Labor Statistics

Beyond the Numbers
St. Louis Federal Reserve
November 19, 2020

Common pandemic impacts on surveys



- Collection systems struggled to rapidly adapt and to keep response rates up
- Survey assumptions about historical patterns were undermined

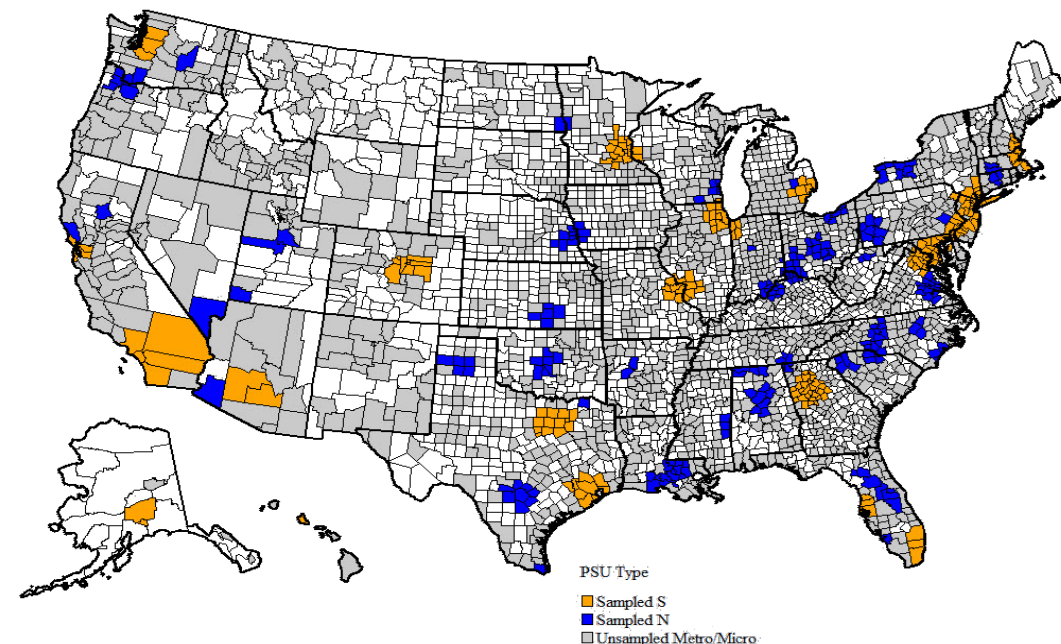
Diagram illustrating the relationship between three different measures of inflation:

- CE** (Consumer Expenditure) - The outermost circle, representing the broadest measure.
- CPI-U** (Consumer Price Index for All Urban Consumers) - The middle circle, representing a narrower measure.
- CPI-W** (Consumer Price Index for Workers' Families) - The innermost circle, representing the narrowest measure.



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The Consumer Price Index (CPI)



- 243 component item categories, 75 Primary Sampling Units form 32 component areas, $243 \times 32 = 7,776$ component indexes
- Collection in store by tablet app, telephone, or manual keying of internet prices

CPI index products

INDEX	COHORT	Primary Use
CPI-U	All urban consumers	Headline index
CPI-W	Wage-earners and clerical workers	Used for Social Security Cost of Living Adjustment (COLA)
Chained CPI-U	All urban consumers	Published with ~ 1-year lag; used for federal tax bracket adjustments
CPI-E	Elderly consumers	Alternative to CPI-W for Social Security COLAs
CPI-U-RS	All urban consumers	Used by Census in calculation of real median income statistics

How to find CPI and CE

An official website of the United States government [Here is how you know](#) ▼

United States Department of Labor

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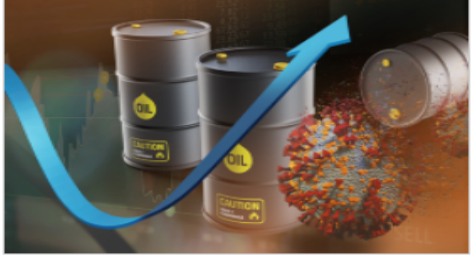
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- New York-New Jersey (NY City)
- Mid-Atlantic (Philadelphia)
- Southeast (Atlanta)
- Midwest (Chicago)
- Southwest (Dallas)
- Mountain-Plains (Kansas City)
- West (San Francisco)

MONTHLY LABOR REVIEW



Impact of the COVID-19 pandemic on prices for petroleum products

The COVID-19 pandemic affected prices for crude oil and refined products, such as heating oil, jet fuel, and gasoline. [read more](#) »

1 2 3 4 5

LATEST NUMBERS

Consumer Price Index (CPI):
+0.2% in Sep 2020

Unemployment Rate:
6.9% in Oct 2020

Payroll Employment:
+638,000(p) in Oct 2020

Average Hourly Earnings:
\$20.14 in Oct 2020

How to find data series

Consumer Price Index

Search Consumer Price [Go](#)

CPI Home	CPI Publications ▾	CPI Data ▾	CPI Methods ▾	About CPI ▾	Contact CPI
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Consumer Price Index (CPI) Databases

Databases

Database Name	Special Notice	Top Picks	Data Finder	One Screen	Multi-Screen	Tables	Text Files
All Urban Consumers (Current Series) (Consumer Price Index - CPI)		 TOP PICKS	 DATA FINDER	 ONE SCREEN	 MULTI-SCREEN	 TABLES	 TEXT FILES
Urban Wage Earners and Clerical Workers (Current Series) (Consumer Price Index - CPI)		 TOP PICKS	 DATA FINDER	 ONE SCREEN	 MULTI-SCREEN	 TABLES	 TEXT FILES
All Urban Consumers (Chained CPI) (Consumer Price Index - CPI)		 TOP PICKS	 DATA FINDER	 ONE SCREEN	 MULTI-SCREEN	 TABLES	 TEXT FILES
Average Price Data (Consumer Price Index - CPI)		 TOP PICKS	 DATA FINDER	 ONE SCREEN	 MULTI-SCREEN		 TEXT FILES

Choosing a data series

One-Screen Data Search

CPI for All Urban Consumers (CPI-U)

Help ?

Select how you want to view the data

☒ View items within an area ☐ View areas within an item

1 Select an Area ?

Search

Midwest - Size Class D
South
Atlanta-Sandy Springs-Roswell, GA
Dallas-Fort Worth-Arlington, TX
Houston-The Woodlands-Sugar Land, TX
Miami-Fort Lauderdale-West Palm Beach, FL
Tampa-St. Petersburg-Clearwater, FL
Washington-Arlington-Alexandria, DC-VA-MD-WV
Baltimore-Columbia-Towson, MD
Washington-Baltimore, DC-MD-VA-WV

2 Select one or more Items ?

Search

Gasoline, unleaded regular
Gasoline, unleaded midgrade
Gasoline, unleaded premium
Motor vehicle insurance
Medical care
Recreation
Education and communication
Tuition, other school fees, and childcare
Other goods and services
All items less medical care
All items less energy

3 Select Seasonal Adjustment ?

☐ Seasonally Adjusted
☒ Not Seasonally Adjusted

Add to selection

Clear selection

Your selection : (2 series selected) NOTE: Select a maximum of 200 series.

New York-Newark-Jersey City, NY-NJ-PA Dairy and related products Not Seasonally Adjusted : CUURS12/
Houston-The Woodlands-Sugar Land, TX Medical care Not Seasonally Adjusted : CUURS37BSAM,CUUSS:

Get Data

Viewing and downloading data series

Databases, Tables & Calculators by Subject

Change Output Options:

From: 2010

To: 2020

GO

☐ include graphs ☐ include annual averages

[More Formatting Options](#)

Data extracted on: November 8, 2020 (7:36:19 PM)

CPI for All Urban Consumers (CPI-U)

Series Id: CUURS12ASEFJ, CUUSS12ASEFJ

Not Seasonally Adjusted

Series Title: Dairy and related products in New York-Newark-Jersey City, NY-NJ-PA, all urban consumers, not seasonally adjusted

Area: New York-Newark-Jersey City, NY-NJ-PA

Item: Dairy and related products

Base Period: 1982-84=100

Download: [x](#) [xlsx](#)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual	HALF1	HALF2
2017												223.768	223.363		223.017
2018	224.221	225.287	221.533	220.696	221.840	220.666	222.495	224.308	225.880	228.127	226.092	224.573	223.810	222.374	225.246
2019	228.319	224.142	225.649	227.752	224.001	228.473	227.060	228.078	230.347	229.767	228.754	227.681	227.502	226.389	228.615
2020	231.648	229.092	228.607	238.563	244.577	242.453	238.469	240.784	239.143					235.823	

Series Id: CUURS37BSAM, CUUSS37BSAM

Not Seasonally Adjusted

Series Title: Medical care in Houston-The Woodlands-Sugar Land, TX, all urban consumers, not seasonally adjusted

Area: Houston-The Woodlands-Sugar Land, TX

Item: Medical care

Base Period: 1982-84=100

Download: [x](#) [xlsx](#)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual	HALF1	HALF2
2010		364.029		373.128		373.337		375.639		374.568		374.863	371.996	369.097	374.896
2011		381.668		387.109		385.752		386.421		392.762		394.457	387.209	383.931	390.486
2012		401.603		402.477		405.580		411.818		412.330		416.640	407.481	402.290	412.671
2013		422.634		425.485		425.749		428.344		427.247		431.686	426.229	423.861	428.596

How to find database extracts

Consumer Price Index

Search Consumer Price [Go](#)

CPI Home	CPI Publications ▾	CPI Data ▾	CPI Methods ▾	About CPI ▾	Contact CPI
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Consumer Price Index (CPI) Databases

Databases

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Urban Wage Earners and Clerical Workers (Current Series) (Consumer Price Index - CPI)							
All Urban Consumers (Chained CPI) (Consumer Price Index - CPI)							
Average Price Data (Consumer Price Index - CPI)							

Instructions for processing text databases

download.bls.gov - /pub/time.series/cu/

[\[To Parent Directory.\]](#)

11/12/2020	8:31 AM	2185	cu.area
11/12/2020	8:31 AM	45	cu.base
4/15/2005	9:49 AM	984	cu.contacts
11/12/2020	8:31 AM	3661481	cu.data.0.Current
11/12/2020	8:31 AM	2435807	cu.data.1.AllItems
11/12/2020	8:31 AM	9634985	cu.data.10.OtherWest
11/12/2020	8:31 AM	5691101	cu.data.11.USFoodBeverage
11/12/2020	8:31 AM	2285195	cu.data.12.UShousing
11/12/2020	8:31 AM	1230827	cu.data.13.USApparel
11/12/2020	8:31 AM	1921937	cu.data.14.USTransportation
11/12/2020	8:31 AM	856733	cu.data.15.USMedical
11/12/2020	8:31 AM	1158629	cu.data.16.USRecreation
11/12/2020	8:31 AM	712799	cu.data.17.USEducationAndCommunication
11/12/2020	8:31 AM	631403	cu.data.18.USOtherGoodsAndServices
11/12/2020	8:31 AM	1487405	cu.data.19.PopulationSize
11/12/2020	8:31 AM	10293881	cu.data.2.Summaries
11/12/2020	8:31 AM	3206339	cu.data.20.USCommoditiesServicesSpecial
11/12/2020	8:31 AM	692513	cu.data.3.AsizeNorthEast
11/12/2020	8:31 AM	2524007	cu.data.4.AsizeNorthCentral
11/12/2020	8:31 AM	472895	cu.data.5.AsizeSouth
11/12/2020	8:31 AM	1897619	cu.data.6.AsizeWest
11/12/2020	8:31 AM	7884761	cu.data.7.OtherNorthEast
11/12/2020	8:31 AM	9116915	cu.data.8.OtherNorthCentral
11/12/2020	8:31 AM	10514549	cu.data.9.OtherSouth
11/12/2020	8:31 AM	29	cu.footnote
11/12/2020	8:31 AM	16506	cu.item
2/25/1994	4:29 PM	323	cu.period
11/12/2020	8:31 AM	61	cu.periodicity
10/12/2018	12:29 PM	79	cu.seasonal
11/12/2020	8:31 AM	1338525	cu.series
2/14/2018	9:30 AM	14644	cu.txt

Accessing all the data in one place

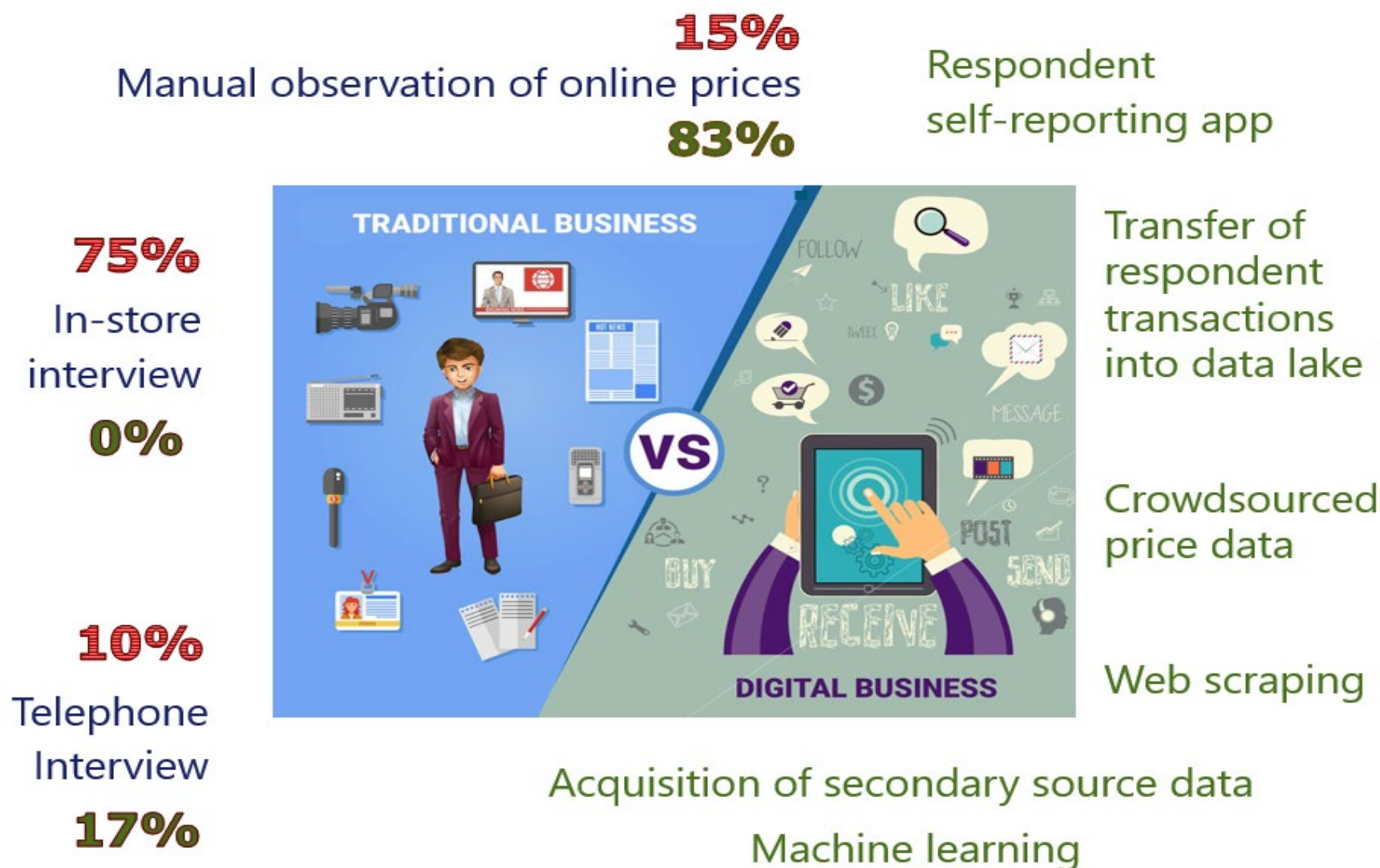


Pandemic impacts on CPI and CE

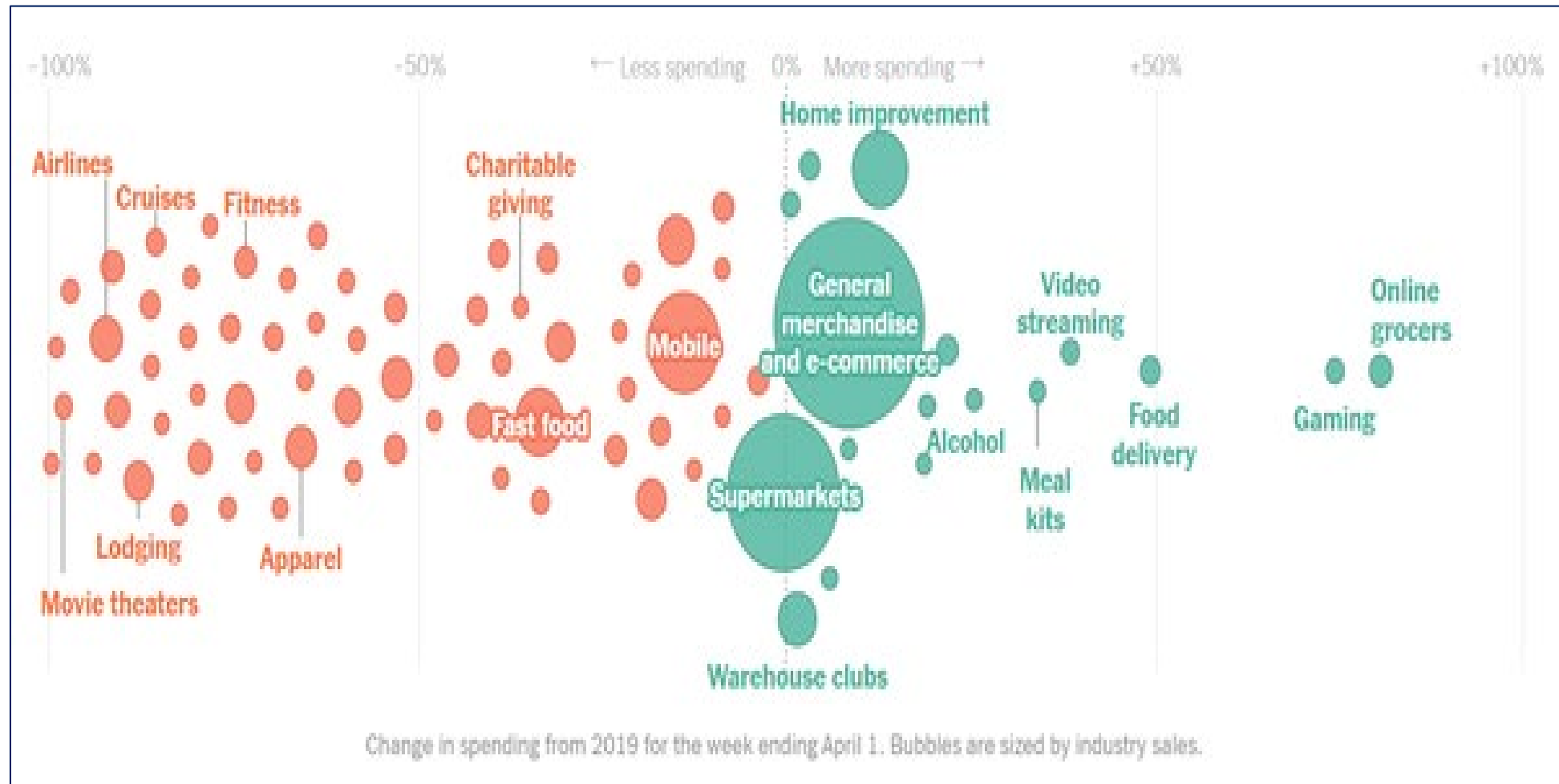
- Response rates dropped from loss of access to usual collection methods in both CPI and CE
- CE collects data quarterly and is then not used in CPI for two years. This design choice requires an assumption of stability that was undermined



Operational improvements for the future



Methodology improvements for the future



Source: New York Times. April 2020.

Graph based on credit and debit card purchases of nearly six million people, as tracked by Earnest Research.

What can we do for you?



TED: The Economics Daily

TED HOME TOPICS ARCHIVE BY YEAR ARCHIVE BY PROGRAM ABOUT TED

Employment and wages in all the Jefferson counties in 2016

JULY 05, 2017



BEYOND THE NUMBERS

SPOTLIGHT ON STATISTICS



Women in the workforce before, during, & after the Great Recession



Contact Information

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