This is how representative items and weight numbers of consumer price index change

The Hungarian Central Statistical Office (HCSO) made a revision this year again of the group of products and services (i.e. representative items) observed for consumer price index calculations, as well as of the weight of the different groups of products and services within the consumer price index. During this, HCSO acted in line with international methodological standards and in compliance with legal regulations so that the products and services to be observed in 2023 and the weights assigned to them should properly reflect the current habits and structure of consumption of households.

In accordance with international regulations and the methodological proposals of Eurostat, the elaborated weights are based on consumption data referring to two years earlier, i.e. 2021 as a whole in the present case as well as to the first three quarters of 2022.

Out of the different groups of products and services, the largest rise was recorded in the weight of motor fuels, which was influenced by a dynamically rising volume of consumption, caused by frozen prices for motor fuels. In addition, there was a substantial increase in the weight of meals at restaurants or canteens, and of other public entertainment tickets, mainly due to 2022, the year used as the basis for weights in 2023, being already not affected at all by closures owing to pandemics. An effective growth was recorded in the weight of natural and manufactured gas, too, which was mainly owing to a rise in the price of the product group because of changes in the rules of reduction of utility costs. As opposed to these, there was a decrease in the weight of tobacco and of communication services, in the case of which prices rising less than the average caused the share within the consumer basket to diminish.

The prices of a total 988 products and services will be observed in 2023. By virtue of developments concerning new types of data sources (e.g. web scraping), we have the possibility to observe the prices of more products than earlier on in many product groups, so there was a considerable growth in the number of representative items observed in the groups of food and second-hand passenger cars. Out of the new services spreading more and more, renting e-scooters also makes part of the group of observed representative items from 2023, in addition to renting community cars and bicycles, observed formerly, too. Besides, the group of observed products was also transformed in the group of alcoholic products: in the case of beers, wines and spirits, the groups of the observed representative items changed so that they should better adapt to the latest trends of consumption. A further substantial modification was that we would change from the earlier fixed package size based price observation to the observation of unit prices per natural unit of measurement (e.g. kilogram, litre, etc.) for most food items or articles of daily consumption (e.g. detergents, perfumes). This changeover permits the observation of certain products in a wider range of package sizes than earlier on.

The methodology of the consumer price index is available here.