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 2022 and the weights to be 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. 2020 as a whole as well as the first three quarters of 2021 in the present case. Using these two data sources a more representative estimation can be made of the structure of consumption influenced by the Covid-19 pandemic.

Out of the different groups of products and services, the largest increase was recorded in the weight of meals at restaurants and canteens, for 2021 was already less affected by closures owing to the pandemic, and these services were available in the larger part of the year as opposed to 2020. There were considerable growths in the weight of motor fuels and tobacco as well: for both of them, the rise in weights was caused primarily by the much higher increase in prices in 2021 than the average. By contrast, the proportion of expenditure on electricity, gas and other fuels — at a practically unchanged price level for a long time — and on food items purchased not in catering decreased. All in all, the weight of services lessened, too. The change in weights did not influence in effect the value of the consumer price index for January 2022.

The prices of a total 978 products and services will be observed in 2022. In modifying the list of representative items, we separated products consumed in place and ordered door to door within the group of meals at restaurants and canteens, so the coverage was extended from 2022 with four new representative items explicitly including door-to-door delivery. A tobacco product aimed for heating (IQOS Heets), representing alternative forms of smoking spreading due to changing habits of smoking, and a refill liquid for electronic cigarettes are both included as new representative items in the list. Besides, there were considerable modifications in the case of new passenger cars as well: due to the changing supply, the number of observed hybrid-powered vehicles grew, and the price change of one fully electricity-powered car (Kia E-Niro) will also be part of the consumer price index from this year on. In connection with the latter, the charge for recharging electronic cars will be one of the new representative items, too, from 2022.

The methodology of the consumer price index is available here.