14 February 2018

Consumer basket updated

The consumer basket, which provides data on prices and the inflation rate, has been changed. Its regular update reflects also the level of representativeness of products and services in the respective period. As a novelty, for example, prices of memory cards are measured. On the contrary, items of unrecorded CD-ROMs and DVDs were eliminated.

Consumer price indices are calculated based on the newly implemented European classification of individual consumption according to purpose (ECOICOP). The change has been made relating to the Regulation (EU) 2016/792 of the European Parliament and of the Council. The structure of published indices remains unchanged.

Besides that, also weights (upon which indices are compiled) have been updated. The weight expresses the importance given to individual price representatives in the consumer basket. It corresponds to the share of a given type of consumption in the total consumption of households. The weights are updated every two years. Now they result newly from household expenditure in 2016.

The first results based on the new schemes were published today in the Press Release for January 2018: <https://www.czso.cz/csu/czso/ari/consumer-price-indices-inflation-january-2018>.

Users have been duly informed about the planned revision already since 9 October 2017.

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