

## **Methodological note on the Consumer price indices for March 2021 (impact of Covid-19)**

The ongoing government measures introduced to eliminate the effects of the coronavirus pandemic (COVID -19) - restricted movement of people and the closure of selected shops and service operations - had a direct and indirect impact on household consumption and also on price surveys for the calculation of consumer indices in March 2021.

The methodological guideline on how to deal with these effects was based on the common approach by the EU Member States to address the Harmonized Price Index (HICP), which is also decisive for the National Index (CPI).

The calculation of the HICP was guided by these main principles:

- stability of HICP weights during the reference year
- coverage of all price indices of the ECOICOP structure
- minimizing the number of imputed indices

It should be borne in mind that even with the difficult compilation of CPI and HICP, it is important to maintain long-term time series of price indices, year-on-year developments and to ensure the calculation of mainly higher aggregates of the whole structure of the ECOICOP classification and the aggregate index.

Traditional price surveys have been affected by the unavailable or partially available services when prices have been replaced by prices from other available sources, e.g. from store websites, telephone and e-mail inquiries.

For the area of accommodation and catering services, prices were collected from internet price lists and telephone inquiries, for catering services also from window sales and from the use of the delivery service.

Part of the unidentified prices was solved by imputation – mostly by the "carry forward" method, i.e. using the last known price.

Prices in the consumer basket, which are standardly collected from administrative sources, available price lists and web portals, were surveyed in the same way in March, they represent a considerable part of items in housing (prices of network industries), passenger transport, fuel prices, motor purchases vehicles, prescription pharmaceuticals, telecommunications services, online shopping, insurance, financial and legal services.

You can find the relevant Eurostat documents [HERE](#)

<https://ec.europa.eu/eurostat/web/hicp/methodology>