

3rd Survey on the impact of the COVID-19 pandemic on statistical operations

Results on the Consumer Price Index (CPI)

Statistics Division
Economic Commission for Latin America
and the Caribbean

24 September 2020



Background

The Statistics Division requested the authorities of the National Statistical Offices and Central Banks of the countries of Latin America and the Caribbean and the member states of ECLAC, to respond to a 3rd brief survey to probe the situation and effects of the COVID-19 pandemic in the official statistical production, specially, of the CPI, which is the indicator of inflation in the countries.

For this, in the first fortnight of September the invitation to participate was sent, establishing a deadline for responding.

In this survey, inquiries were made regarding the imputation and the price collection processes, the results are presented below.



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Countries participating in the CPI Survey

As we know, the CPI is an indicator of the economic situation of the countries and that a single institution produces it. The following are the 19 countries that participated in the 3rd survey.

1. Argentina
2. Belize
3. Bolivia, Estado Plurinacional de
4. Brazil
5. British Virgin Islands
6. Chile
7. Costa Rica
8. Cuba
9. Dominican Republic
10. Ecuador
11. El Salvador
12. Guyana
13. Honduras
14. Mexico
15. Panama
16. Peru
17. Saint Lucia
18. Sint Maarten
19. Saint Vincent and the Grenadines



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Overview of CPI in Latin America and the Caribbean

Year 2020

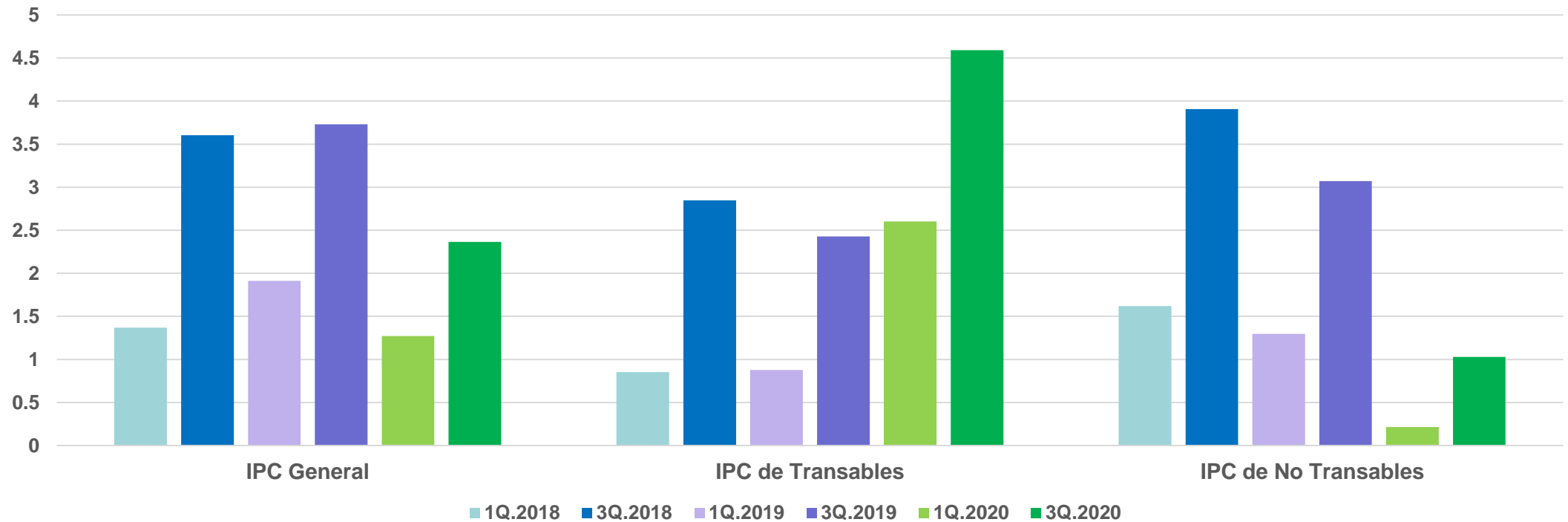
(September, 2020)



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Inflación Acumulada para los 1Q y 3Q* América Latina y Caribe



Fuente: Información de países de América Latina y el Caribe, elaboración CEPAL-DE

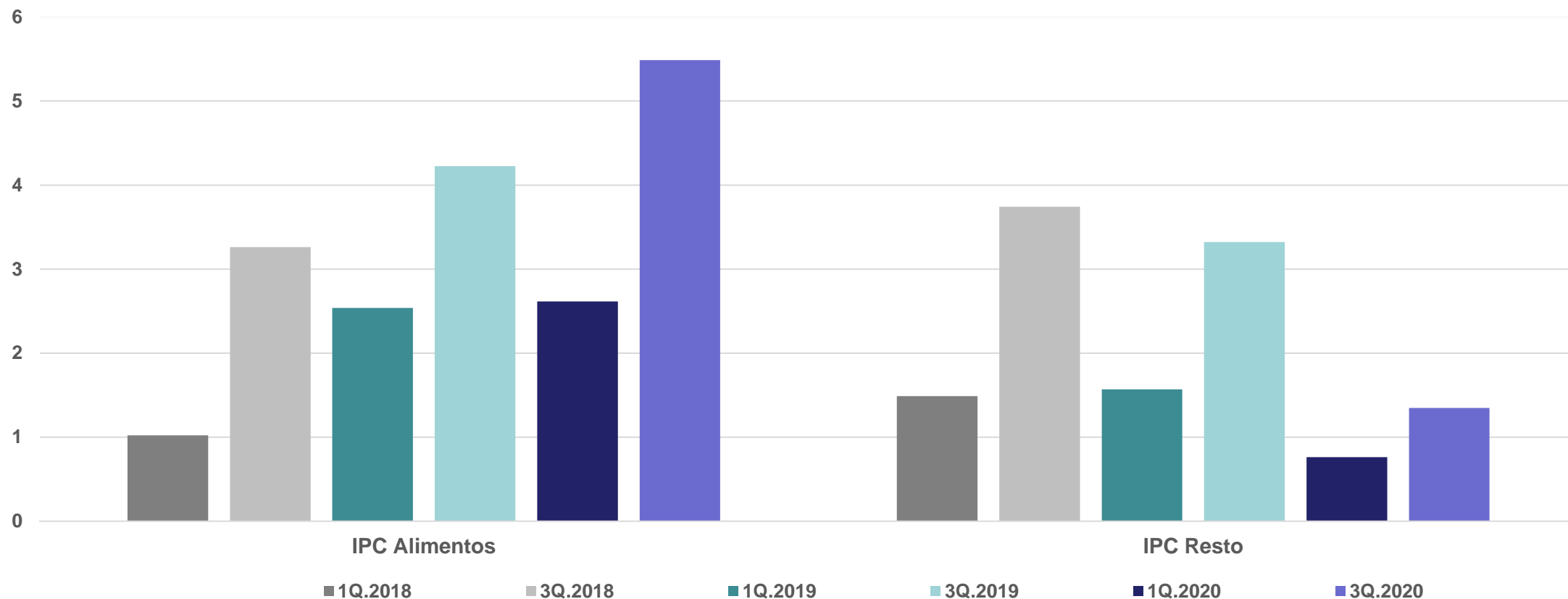
- The information corresponds to the periods of 1Q (to March of each year) and 3Q * (to August of each year), the indices of Tradables and Non-tradables correspond to a calculation by ECLAC, making the methodology comparable for all the countries included.



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Inflación Acumulada para los 1Q y 3Q* IPC Alimentos e IPC Resto



Fuente: Información de países de América Latina y el Caribe, elaboración CEPAL-DE

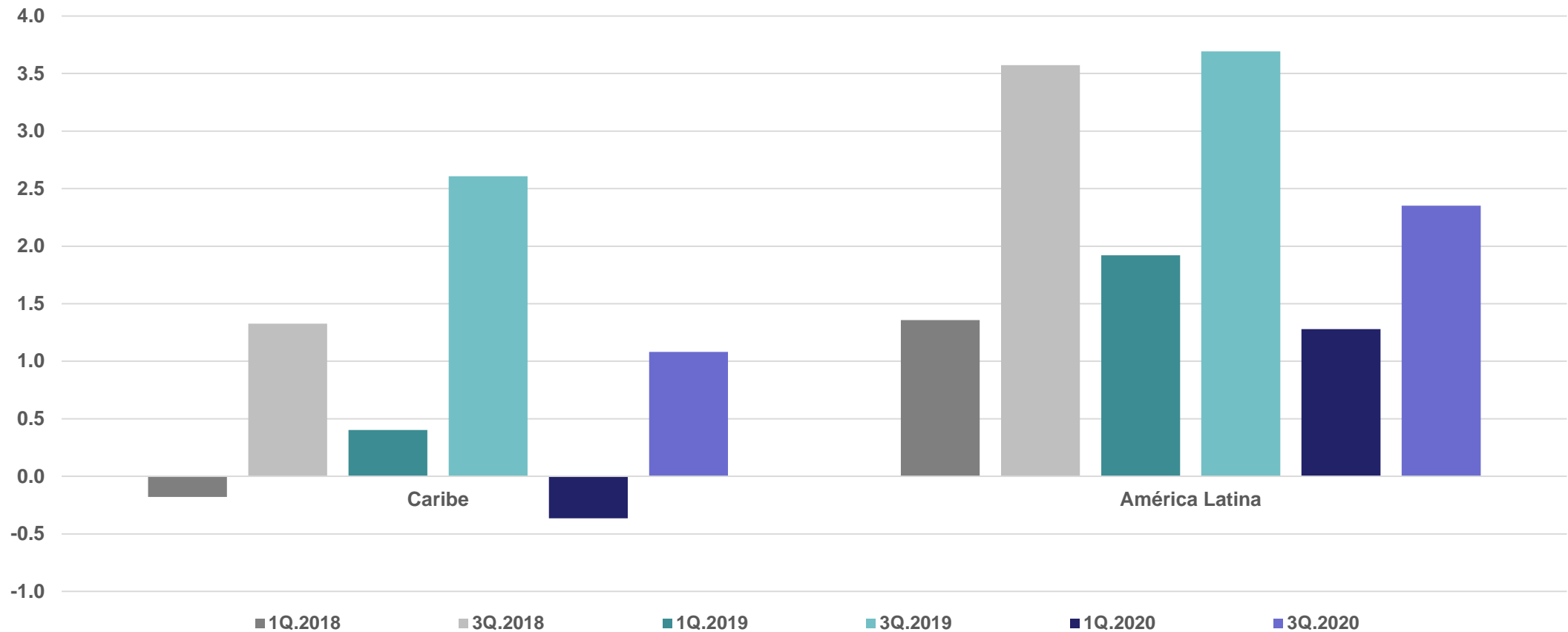
- The information corresponds to the periods of 1Q (to March of each year) and 3Q * (to August of each year) for CPI Food (includes alcoholic and non-alcoholic beverages) and CPI Rest correspond to a calculation by ECLAC making comparable the methodology for all countries included.



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Inflación Acumulada para los 1Q y 3Q* IPC Caribe e IPC América Latina



Fuente: Información de países de América Latina y el Caribe, elaboración CEPAL-DE

- The information corresponds to the periods of 1Q (to March of each year) and 3Q * (to August of each year) for the CPIs of the Caribbean and Latin America correspond to a calculation by ECLAC, weighting the aggregate by population.



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Results for Latin America and the Caribbean

3rd CPI Survey

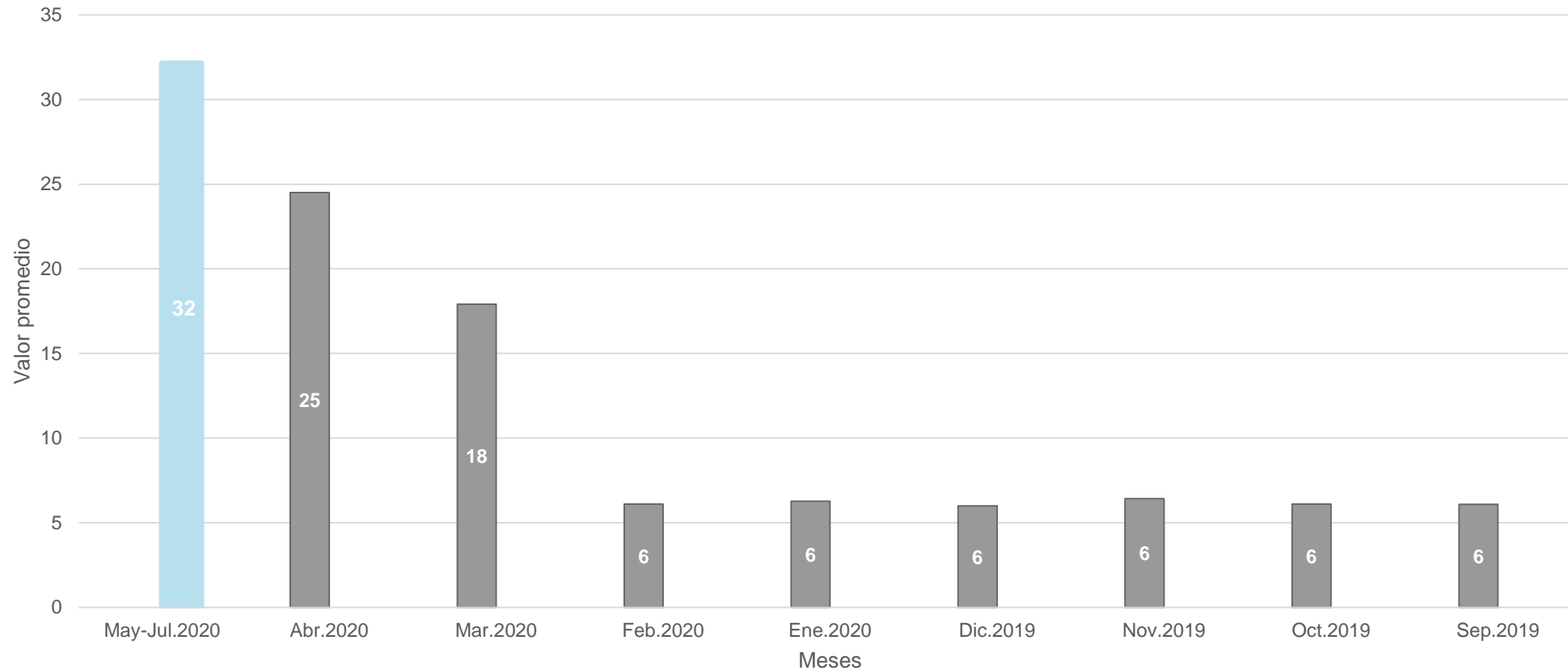
(September 2020)



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PORCENTAJE PROMEDIO DE PRECIOS IMPUTADOS POR MES



Fuente: Información de 19 países de América Latina y el Caribe, respondieron a esta consulta.

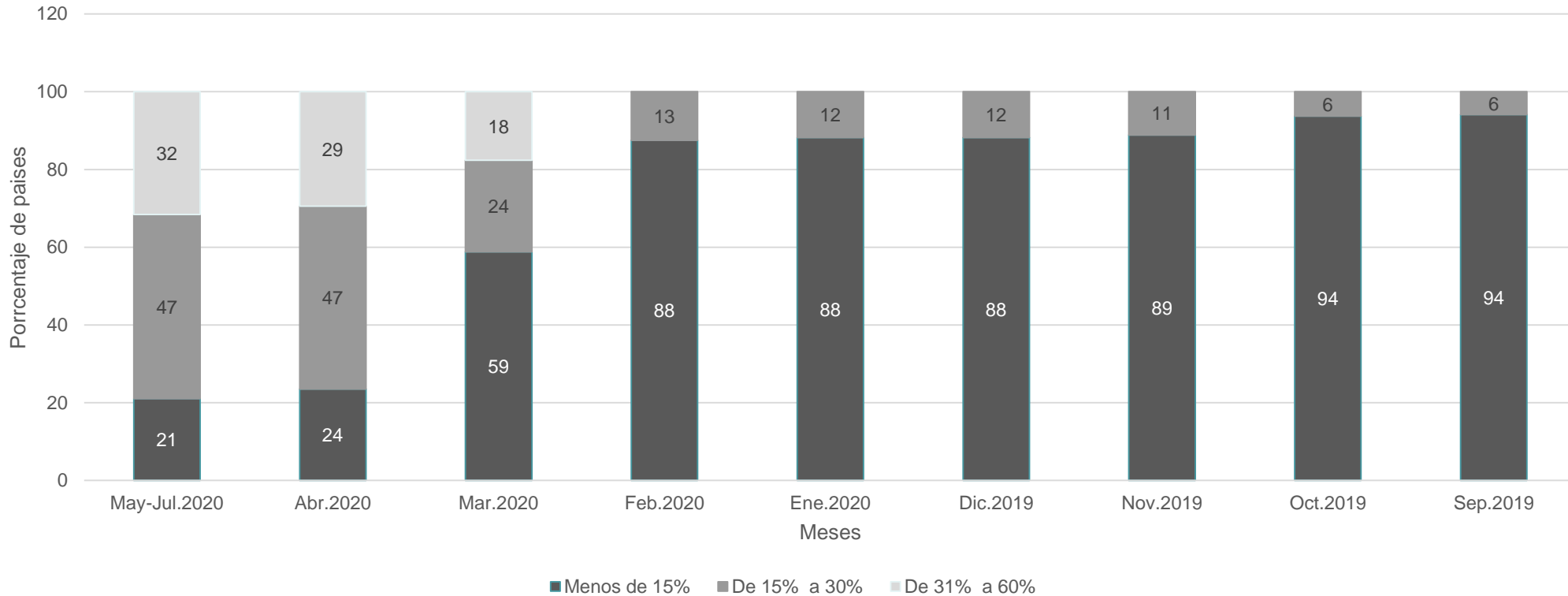
- The information corresponds to the coverage achieved to prepare the calculation of the CPI for the months of July 2020 and September 2019.
- The percentage of imputed prices correspond to the total of prices not observed in the reference month or months, we can observe that in February 2020, there is a break in the behavior.



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PORCENTAJE DE LOS PAISES QUE ESTAN EN UN INTERVALO DE IMPUTACIONES DE PRECIOS



Fuente: Información de 19 países de América Latina y el Caribe, respondieron a esta consulta.

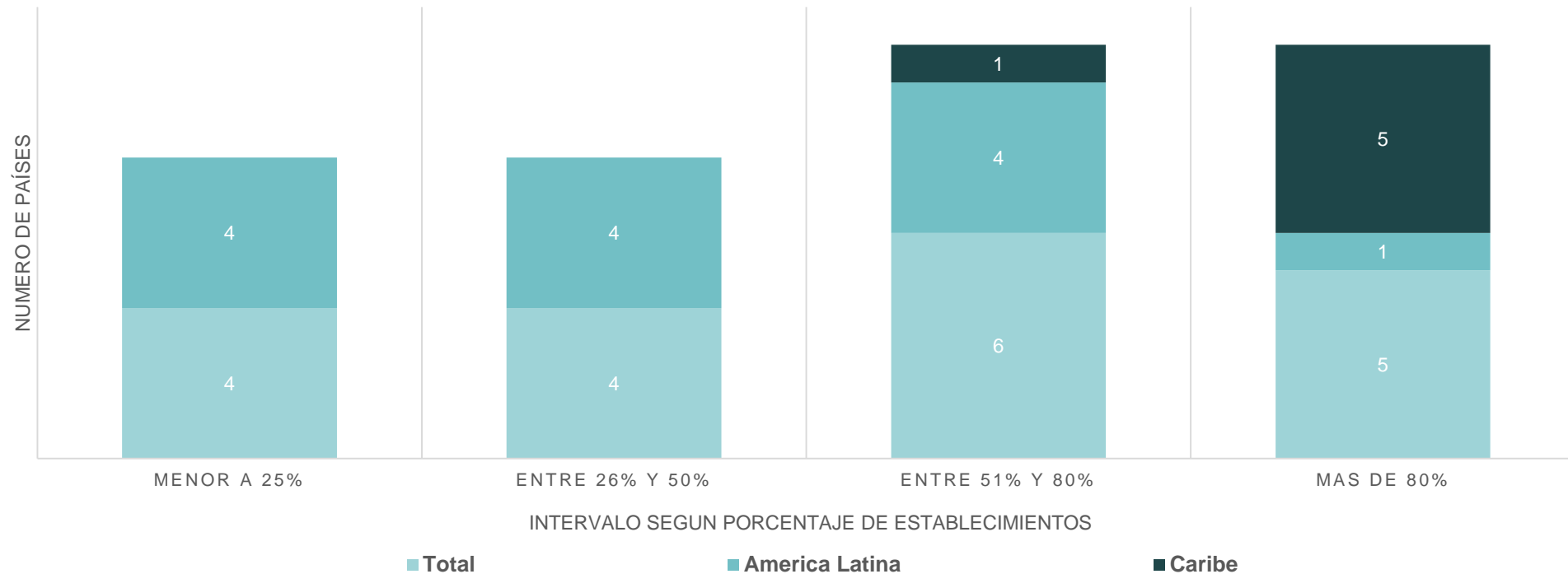
- In the months of Sep.2019 to Feb.2020, the majority of the countries reached an imputation percentage lower than 15%.
- However, in the months affected by the COVID-19 health emergency, there is a percentage of countries that reach charges greater than 30%, a situation that previously had not occurred.



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NUMERO DE PAISES Y PORCENTAJE DE RECOLECCIÓN PRESENCIAL QUE ESTAN REALIZANDO



Fuente: Información de 19 países de América Latina y el Caribe, respondieron a esta consulta.

- It is observed that there are still several countries that have not reached 50% of establishments in face-to-face collection.

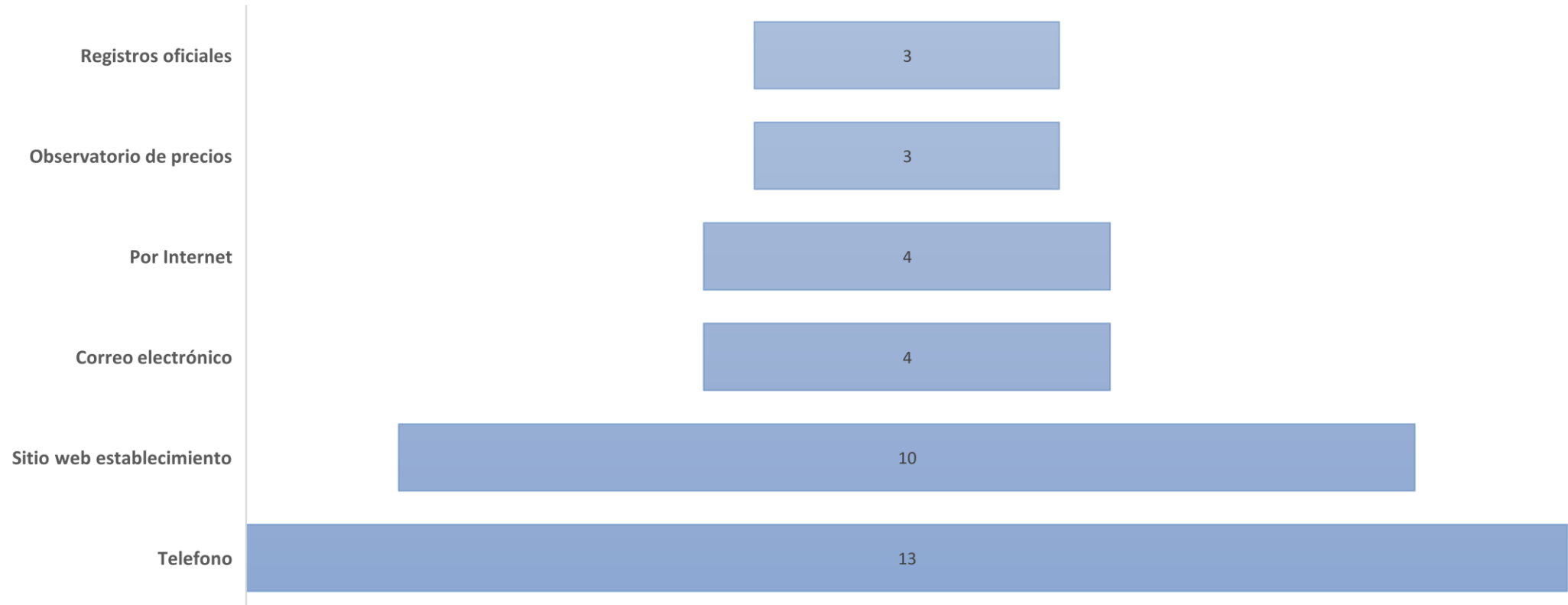


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Modalidades complementarias utilizadas para recolección de precios

(número de veces mencionada la alternativa)



Fuente: Información de 19 países de América Latina y el Caribe.

- Of the complementary price collection modalities mentioned by the countries, which are being used as of September, the following stand out: telephone consultation, consultation on the establishment's website and consultation via email.



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- ✓ Are these new collection alternatives effective for my goals?
- ✓ How I observe the CPI reporting sources
- ✓ Have they been modified in product availability?
 - Have some closed?
 - What sectors have been most affected, sale of goods or supply of services?
- ✓ Will these new collection methods give them continuity in the CPI processes?



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We appreciate the participation of the National Statistical Offices
and Central Banks in responding this questionnaire



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