Cook Islands

A: Identification

Title of the CPI: Consumer Price Index

Organisation responsible: Ministry of Finance and Economic Government -Statistics Division

Periodicity: Quarterly

Index reference period: 01/12/2006


Main uses of CPI: Indexation of wages, pensions and/or social security payment, indexation of rents, contracts and/or other payments, main inflation indicator used for monetary policy, computation of purchasing power of households, macroeconomic modelling and other analytic uses.

B: CPI Coverage

Geographical Coverage

Weights: Nation-wide

Price collection: Nation-wide

Population coverage: Resident households of nationals.

Consumption expenditure excludes:

- Foods produced for own final consumption;
- Other goods produced for own final consumption;
- Services produced for own final consumption;
- Mortgage interest;
- Social transfers in-kind of goods and services from government and No-profit institutions serving households

C: Concepts, definitions, classifications and weights

Definition of the CPI and its objectives: The Consumer Price Index (CPI) is an indicator or measure of price changes. It is a fixed weighted average of price relatives and is computed using the Laspeyre’s price index formula.

Weights include value of consumption from own production: No

Sources of weights: Household expenditure surveys.
Frequency of weight updates: Above 5 years

D: Sample design

E: Data Collection

Reference period for data collection: The reference period is the week in which the midpoint of each quarter falls.

Methods of Price Collection

Treatment of seasonal items and seasonality

Treatment of housing

F: Computation

Formula used for calculation of elementary indices: The ratio of arithmetic mean prices (Dutot index) (Direct form)

Formula to aggregate elementary indices to higher level indices: The CPI is computed using the Laspeyre’s price index formula.

G: Editing and validation procedures

H: Documentation and dissemination

Level of detailed CPI published

Paper publication: All items CPI, Division-level (12 Divisions), Group-level app. 40 groups

Online: All items CPI, Division-level (12 Divisions), Group-level app. 40 groups

Documentation

Publications and websites where indices can be found: Ministry of finance and Economic Management website, http://www.mfem.gov.ck

Publications and websites where methodological information can be found: Ministry of finance and Economic Management website, http://www.mfem.gov.ck

I: Other Information

Completed by ILO in 2013.