

## ADVISORY PANEL ON CONSUMER PRICES – STAKEHOLDER

**Forward Work Plan**

Expected publication: August 2024

**Purpose**

1. In the February 2024 Stakeholder Panel a Forward Work Plan was discussed and agreed, in order that Panel members are sighted well in advance in terms of which agenda items will be discussed throughout the year, and so Prices Division can prepare with more certainty when workstream updates should be brought to the Panel.
2. It was agreed that updated Forward Work Plans would be provided to the Panel every two or three quarters. As such, this paper provides a draft Forward Work Plan, alongside information (when possible) on what types of issues will be discussed as part of each agenda item.

**Actions**

3. The paper is primarily for information, but we'd appreciate the panel's thoughts on whether:
  - a. there should more agenda items added to the Forward Work Plan.
  - b. each agenda item has been assigned to the correct quarter.

**Forward Work Plan**September 2024 (Stakeholder Panel only)

## 1. HCI revisions policy

In response to the recent ONS presentation (2 February 2024) on the historical impact of new *Price Index of Private Rentals (PIPR)* data on HCIs - in particular the private renter subgroup - and the discussion around how to make best use of the HCIs' "Official Statistics in Development" status, ONS intend to table further discussion on the HCIs revision policy. ONS will take into account the merits of different options as well as practical considerations for incorporating revisions into the HCIs production process as it currently stands.

## 2. Ofgem update

Throughout 2023 ONS presented plans and analysis to the Panel on improving the quality of the energy (gas and electricity) component of CPI/CPIH/RPI by extending the coverage of the index to include fixed-rate energy tariffs. ONS have an action point to bring further information back to the Panel at an appropriate time so members can provide feedback on the proposed methodology and data source.

## 3. Seasonally-adjusted CPI

Following discussion on social media, ONS sought the Panel's views on whether seasonally-adjusted CPI should be produced and if so, what the use case and user requirements would be. ONS considered the feedback from the Panel before acting on it to commission the National Institute of

Economic and Social Research (NIESR) to produce a report to investigate options. This agenda item will be used as an opportunity to present initial findings from NIESR and thoughts from ONS.

#### 4. Office for Statistics Regulation (OSR) review of the Price Index of Private Rents (PIPR)

At the April 2024 Stakeholder Panel, the Office for Statistics Regulation (OSR) talked to the Panel on their planned assessment of the Price Index of Private Rents (PIPR) against the Code of Practice for Statistics, with a view to it becoming an Accredited Official Statistic (formerly National Statistic). The Chair has requested that this item is discussed at the September 2024 Panel so members can hear any preliminary findings OSR are able to share with them.

### September 2024 (joint panel)

#### 1. ADS impact analysis & readiness impact assessment

ONS will share indicative impact analysis and a readiness assessment of implementing grocery scanner data and Northern Ireland rental prices into headline inflation with the Technical Panel and Stakeholder Panel. The format will align closely with last year's joint Panel where an impact analysis and readiness assessment of the introduction of rents for Great Britain and second-hand cars was provided. The feedback from the joint Panel will provide ONS assurance in readiness for publishing the impact analysis later this year.

#### 2. RPI update

The purpose of this agenda item is for ONS to provide a brief update on future plans for which consumer price transformation categories will be proposed under the RPI protocol in future and the timelines around these proposed changes and the RPI protocol process. The item will be primarily for information, but ONS will also invite the Panel's advice on the plans and the external communication around these plans.

#### 3. Carli/Jevons/Dutot discussion

This agenda item will allow for discussion of viewpoints on the advantages and disadvantages associated with using Carli, Jevons and Dutot indices. It's likely that at least one discussion paper will be prepared and circulated in advance of the Panel, but further clarity can be provided closer to the time of the Panel.

### February 2025

#### 1. ADS update

Placeholder item – exact content to be determined closer to the time based on project progress and need.

#### 2. Seasonally-adjusted CPI

Following discussion on social media, ONS sought the Panel's views on whether seasonally-adjusted CPI should be produced and if so, what the use case and user requirements would be. ONS considered the feedback from the Panel before acting on it to commission the National Institute of Economic and Social Research (NIESR) to produce a report to investigate options. This agenda item will be used as an opportunity to follow up on discussion points from the September 2024 Panel and to ask for comments on the final NIESR report.

3. Office for Statistics Regulation (OSR) review of the Price Index of Private Rents (PIPR)

At the April 2024 Stakeholder Panel, the Office for Statistics Regulation (OSR) talked to the Panel on their planned assessment of the Price Index of Private Rents (PIPR) against the Code of Practice for Statistics, with a view to it becoming an Accredited Official Statistic (formerly National Statistic). The Chair has requested that this item is tabled at the February 2025 Panel so members can discuss OSR's findings.

April 2025

1. ADS update

Placeholder item – exact agenda to be determined closer to the time based on project progress and need.

**David Beckett**

**Prices Division, Office for National Statistics**

**July 2024**