

Advisory Panel on Consumer Prices - Stakeholder

24 January 2025



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

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Prices Division

Office for National Statistics

Background

- The Price Index of Private Rents (PIPR) introduced in March 2024
- We aim to complete the transformation in March 2025 by bringing NI rents onto the PIPR methodology
- ONS requested a quality-focused assessment of PIPR by the Office for Statistics Regulation (OSR).
- This request was the first step towards achieving accredited official statistics status for the final PIPR

- OSR Spotlight on Quality Assessment report published October 2024
- Very fair assessment – which sets out 5 requirements for ONS to address before OSR will consider a full assessment
- Requires a response from ONS in January and updates at least every 3 months

ONS Initial response

- ONS focus initially has been on the ongoing Northern Ireland development
- However, have been considering what and how we can address each requirement
- 23rd January – published an ‘initial’ response that set out our initial thinking ahead of more substantial update late March (alongside UK PIPR)

- Some areas are a work in progress – and we will refine following feedback (including further discussion with OSR)

- **Requirement 1: Publish more information on data collection and quality monitoring**
- **Requirement 2: Publish more detailed technical information on methods and source data quality**
- **Requirement 3: Publish a summary of user feedback received and plans for future user engagement**

- **Requirement 4: Clearly communicate any further planned improvements and plans for evaluating PIPR's "in development" status, following Northern Ireland rents transformation**
- **Requirement 5: Review historic panel minutes and papers related to PIPR's development, and which may now be suitable for publication, subject to the consent of the data owners.**

Update

- Much of our work will centre around the QMI and ensuring this is updated to better explain PIPR
- Data quality and uncertainty in PIPR – considering the analysis and mechanism for this – will be discussing further with OSR
- Formal revision policy once NI PIPR in place
- Engagement strategy post development
- Thinking about how we can move from in-development status

What's next?

Next steps:

- NI PIPR launched March 2025
- Updated QMI to reflect NI, improvements highlighted in OSR report and feedback
- PIPR development plan – dynamic article to update users. Will be updated to firm up the actions and reflecting feedback.
- Ongoing engagement ‘post development phase’ (TBC)

Q&A



Alternative data source update

Mike Hardie & Abi Casey

Office for National Statistics, United Kingdom

24/01/2025



Alternative Data Sources Project update

January 2025

1. Feedback on yesterday's publications and GEKS-T video
2. Indicative impact of scanner data January 2019 to January 2024
3. How to refer to consumption segments moving forward



Feedback on yesterday's publications and GEKS-T explainer video

Impact analysis publications

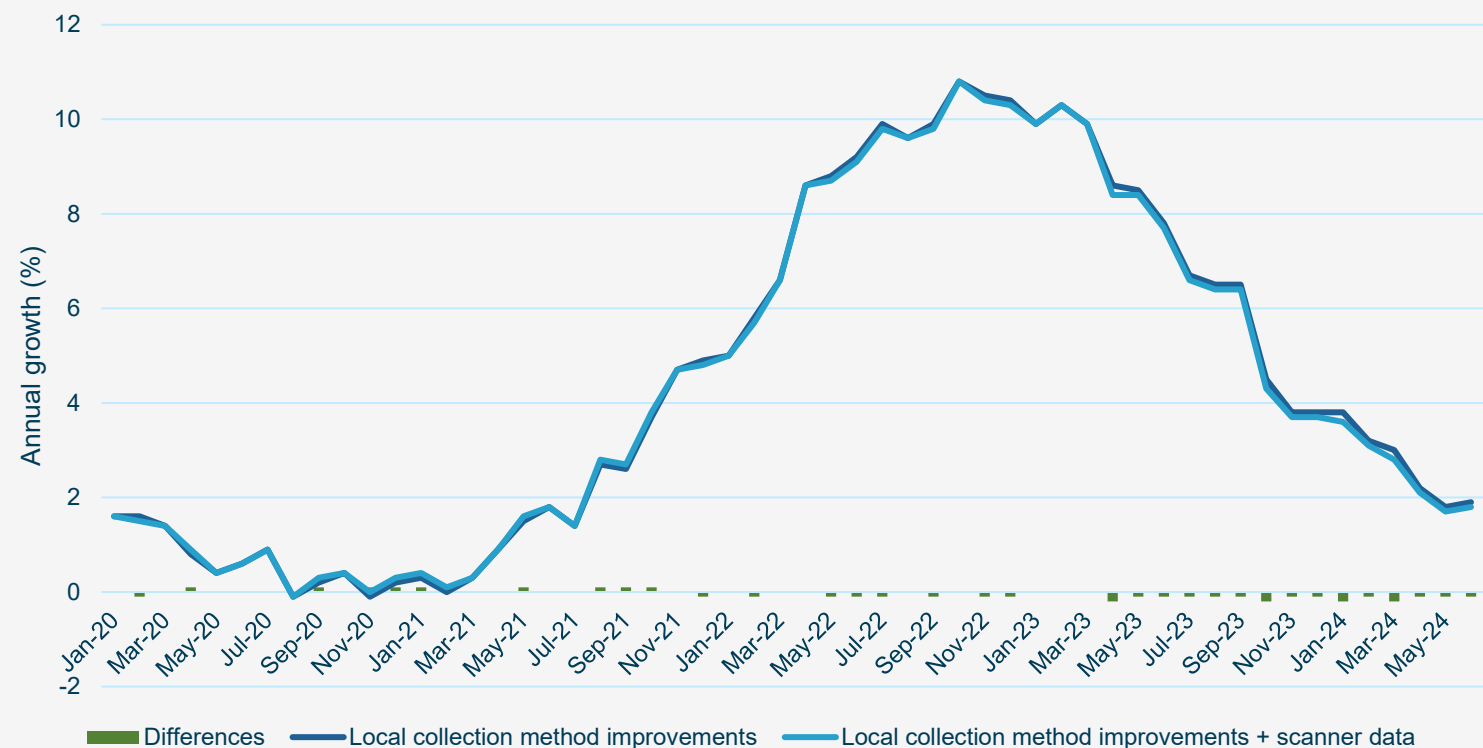
We'd appreciate feedback from the Panel on yesterday's publications and GEKS-T video, and whether we need to plan any additional communications in the upcoming months.

- [Blog: Futureproofing our headline inflation statistics](#)
- [Impact analysis on transformation of UK consumer price statistics, January 2025, and](#)
- [Redevelopment of Northern Ireland private rental statistics, impact analysis.](#)
- [How scanner data and GEKS-Tornqvist method are improving the way we track prices \(April 2025\)](#) and further methods papers (April 2025).
- Scanner data impact analysis (April 2025)

Indicative impact of scanner data January 2019 to January 2024

CPI including scanner data annual growth impacts

CPI annual growth rates



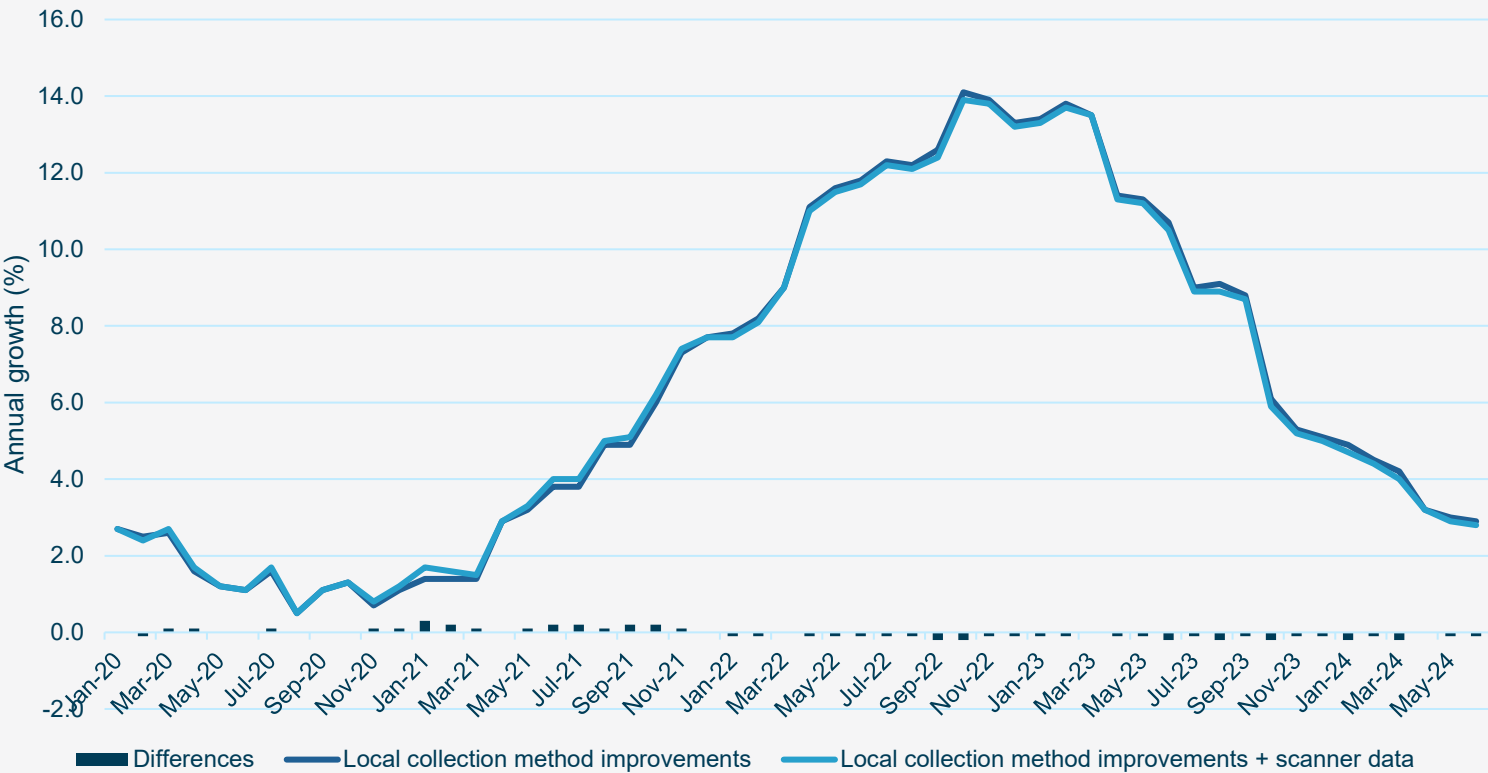
Year	Average annual growth differences
2020	0.0
2021	0.0
2022	-0.1
2023	-0.1
2024 (Jan to Jun)	-0.1

period	Local collection method improvements	Local collection method improvements + scanner data	Differences
Jan-20	1.6	1.6	0.0
Feb-20	1.6	1.5	-0.1
Mar-20	1.4	1.4	0.0
Apr-20	0.8	0.9	0.1
May-20	0.4	0.4	0.0
Jun-20	0.6	0.6	0.0
Jul-20	0.9	0.9	0.0
Aug-20	-0.1	-0.1	0.0
Sep-20	0.2	0.3	0.1
Oct-20	0.4	0.4	0.0
Nov-20	-0.1	0.0	0.1
Dec-20	0.2	0.3	0.1
Jan-21	0.3	0.4	0.1
Feb-21	0.0	0.1	0.1
Mar-21	0.3	0.3	0.0
Apr-21	0.9	0.9	0.0
May-21	1.5	1.6	0.1
Jun-21	1.8	1.8	0.0
Jul-21	1.4	1.4	0.0
Aug-21	2.7	2.8	0.1
Sep-21	2.6	2.7	0.1
Oct-21	3.7	3.8	0.1
Nov-21	4.7	4.7	0.0
Dec-21	4.9	4.8	-0.1
Jan-22	5.0	5.0	0.0
Feb-22	5.8	5.7	-0.1
Mar-22	6.6	6.6	0.0
Apr-22	8.6	8.6	0.0
May-22	8.8	8.7	-0.1
Jun-22	9.2	9.1	-0.1
Jul-22	9.9	9.8	-0.1
Aug-22	9.6	9.6	0.0
Sep-22	9.9	9.8	-0.1
Oct-22	10.8	10.8	0.0
Nov-22	10.5	10.4	-0.1
Dec-22	10.4	10.3	-0.1
Jan-23	9.9	9.9	0.0
Feb-23	10.3	10.3	0.0
Mar-23	9.9	9.9	0.0
Apr-23	8.6	8.4	-0.2
May-23	8.5	8.4	-0.1
Jun-23	7.8	7.7	-0.1
Jul-23	6.7	6.6	-0.1
Aug-23	6.5	6.4	-0.1
Sep-23	6.5	6.4	-0.1
Oct-23	4.5	4.3	-0.2
Nov-23	3.8	3.7	-0.1
Dec-23	3.8	3.7	-0.1
Jan-24	3.8	3.6	-0.2
Feb-24	3.2	3.1	-0.1
Mar-24	3.0	2.8	-0.2
Apr-24	2.2	2.1	-0.1
May-24	1.8	1.7	-0.1
Jun-24	1.9	1.8	-0.1



RPI including scanner data annual growth impacts

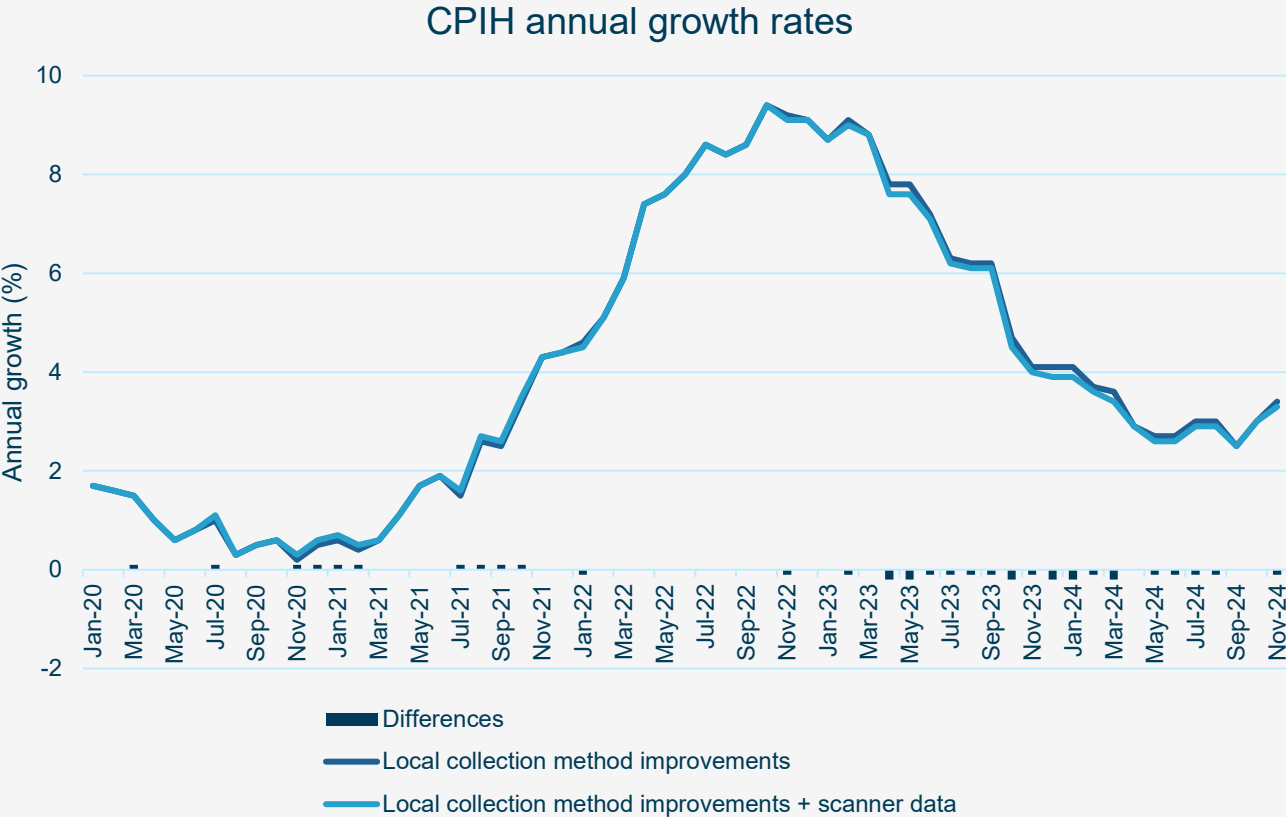
RPI annual growth rates



Year	Average annual growth differences
2020	0.0
2021	0.1
2022	-0.1
2023	-0.1
2024 (Jan to Jun)	-0.1

period	Local collection method improvements	Local collection method improvements + scanner data	Differences
Jan-20	2.7	2.7	0.0
Feb-20	2.5	2.4	-0.1
Mar-20	2.6	2.7	0.1
Apr-20	1.6	1.7	0.1
May-20	1.2	1.2	0.0
Jun-20	1.1	1.1	0.0
Jul-20	1.6	1.7	0.1
Aug-20	0.5	0.5	0.0
Sep-20	1.1	1.1	0.0
Oct-20	1.3	1.3	0.0
Nov-20	0.7	0.8	0.1
Dec-20	1.1	1.2	0.1
Jan-21	1.4	1.7	0.3
Feb-21	1.4	1.6	0.2
Mar-21	1.4	1.5	0.1
Apr-21	2.9	2.9	0.0
May-21	3.2	3.3	0.1
Jun-21	3.8	4.0	0.2
Jul-21	3.8	4.0	0.2
Aug-21	4.9	5.0	0.1
Sep-21	4.9	5.1	0.2
Oct-21	6	6.2	0.2
Nov-21	7.3	7.4	0.1
Dec-21	7.7	7.7	0.0
Jan-22	7.8	7.7	-0.1
Feb-22	8.2	8.1	-0.1
Mar-22	9	9.0	0.0
Apr-22	11.1	11.0	-0.1
May-22	11.6	11.5	-0.1
Jun-22	11.8	11.7	-0.1
Jul-22	12.3	12.2	-0.1
Aug-22	12.2	12.1	-0.1
Sep-22	12.6	12.4	-0.2
Oct-22	14.1	13.9	-0.2
Nov-22	13.9	13.8	-0.1
Dec-22	13.3	13.2	-0.1
Jan-23	13.4	13.3	-0.1
Feb-23	13.8	13.7	-0.1
Mar-23	13.5	13.5	0.0
Apr-23	11.4	11.3	-0.1
May-23	11.3	11.2	-0.1
Jun-23	10.7	10.5	-0.2
Jul-23	9	8.9	-0.1
Aug-23	9.1	8.9	-0.2
Sep-23	8.8	8.7	-0.1
Oct-23	6.1	5.9	-0.2
Nov-23	5.3	5.2	-0.1
Dec-23	5.1	5.0	-0.1
Jan-24	4.9	4.7	-0.2
Feb-24	4.5	4.4	-0.1
Mar-24	4.2	4.0	-0.2
Apr-24	3.2	3.2	0.0
May-24	3	2.9	-0.1
Jun-24	2.9	2.8	-0.1

CPIH including scanner data annual growth impacts

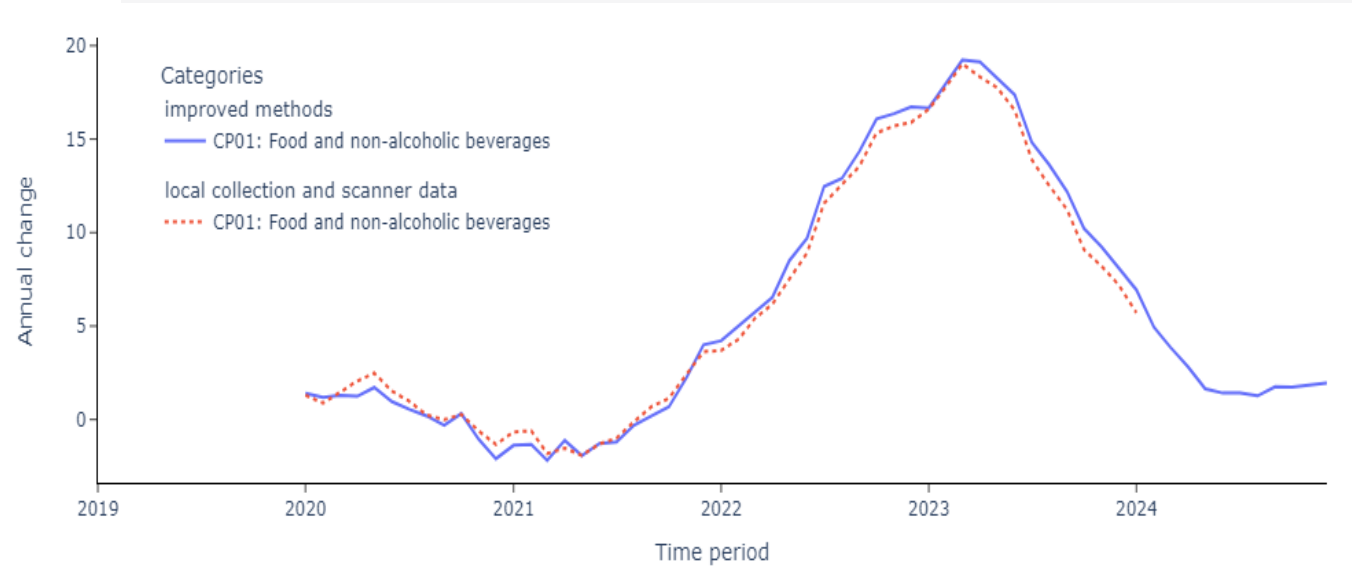
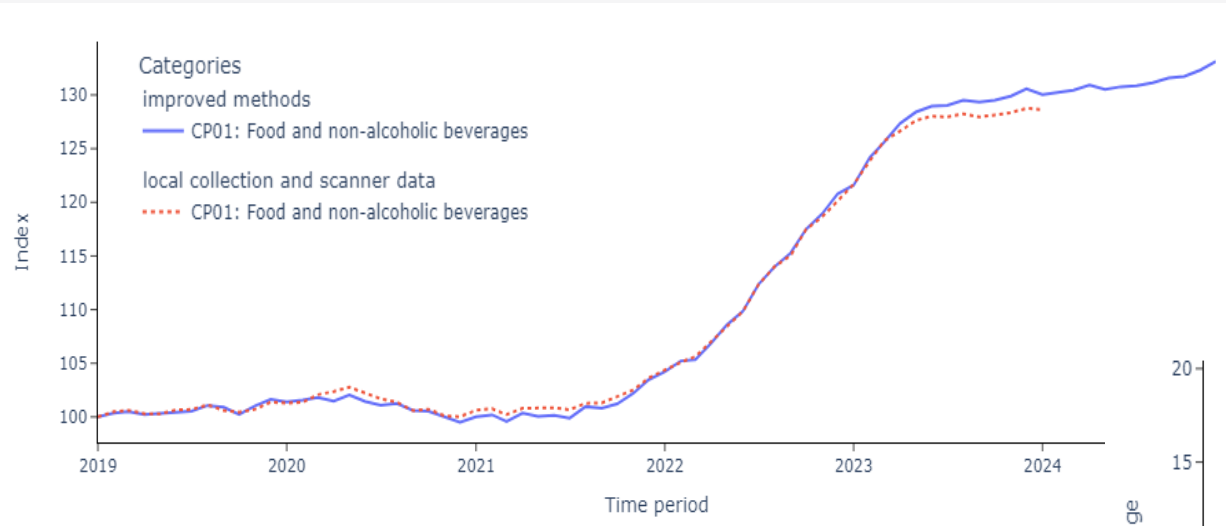


Year	Average annual growth differences
2020	0.0
2021	0.1
2022	0.0
2023	-0.1
2024 (Jan to Jun)	-0.1

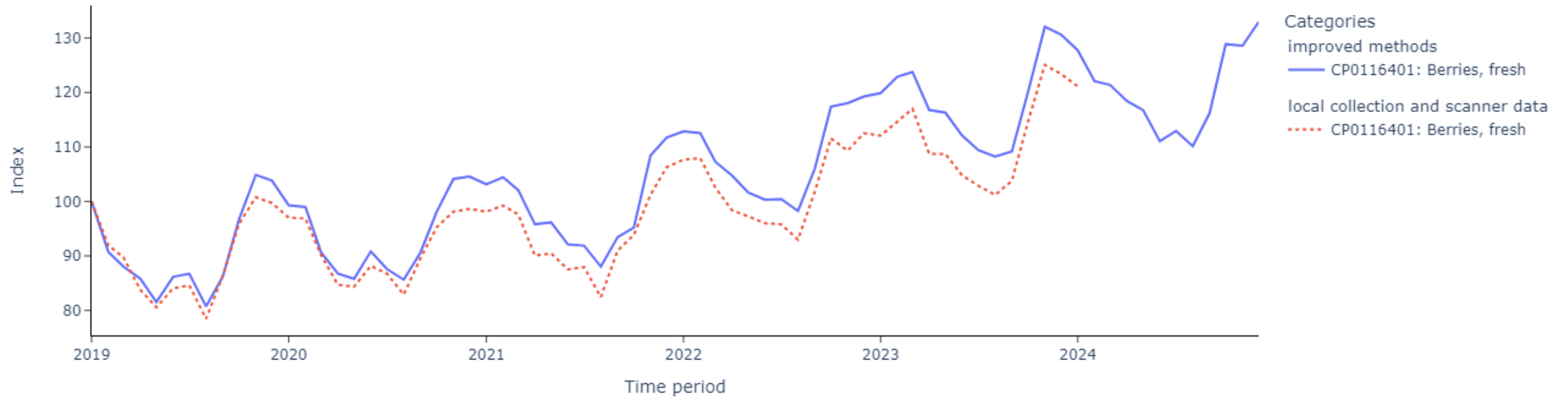
period	Local collection method improvements	Local collection method improvements + scanner data	Differences
Jan-20	1.7	1.7	0
Feb-20	1.6	1.6	0
Mar-20	1.5	1.5	0.1
Apr-20	1	1	0
May-20	0.6	0.6	0
Jun-20	0.8	0.8	0
Jul-20	1	1.1	0.1
Aug-20	0.3	0.3	0
Sep-20	0.5	0.5	0
Oct-20	0.6	0.6	0
Nov-20	0.2	0.3	0.1
Dec-20	0.5	0.6	0.1
Jan-21	0.6	0.7	0.1
Feb-21	0.4	0.5	0.1
Mar-21	0.6	0.6	0
Apr-21	1.1	1.1	0
May-21	1.7	1.7	0
Jun-21	1.9	1.9	0
Jul-21	1.5	1.6	0.1
Aug-21	2.6	2.7	0.1
Sep-21	2.5	2.6	0.1
Oct-21	3.4	3.5	0.1
Nov-21	4.3	4.3	0
Dec-21	4.4	4.4	0
Jan-22	4.6	4.5	-0.1
Feb-22	5.1	5.1	0
Mar-22	5.9	5.9	0
Apr-22	7.4	7.4	0
May-22	7.6	7.6	0
Jun-22	8	8	0
Jul-22	8.6	8.6	0
Aug-22	8.4	8.4	0
Sep-22	8.6	8.6	0
Oct-22	9.4	9.4	0
Nov-22	9.2	9.1	-0.1
Dec-22	9.1	9.1	0
Jan-23	8.7	8.7	0
Feb-23	9.1	9	-0.1
Mar-23	8.8	8.8	0
Apr-23	7.8	7.6	-0.2
May-23	7.8	7.6	-0.2
Jun-23	7.2	7.1	-0.1
Jul-23	6.3	6.2	-0.1
Aug-23	6.2	6.1	-0.1
Sep-23	6.2	6.1	-0.1
Oct-23	4.7	4.5	-0.2
Nov-23	4.1	4	-0.1
Dec-23	4.1	3.9	-0.2
Jan-24	4.1	3.9	-0.2
Feb-24	3.7	3.6	-0.1
Mar-24	3.6	3.4	-0.2
Apr-24	2.9	2.9	0
May-24	2.7	2.6	-0.1
Jun-24	2.7	2.6	-0.1

Food and non-alcoholic beverages

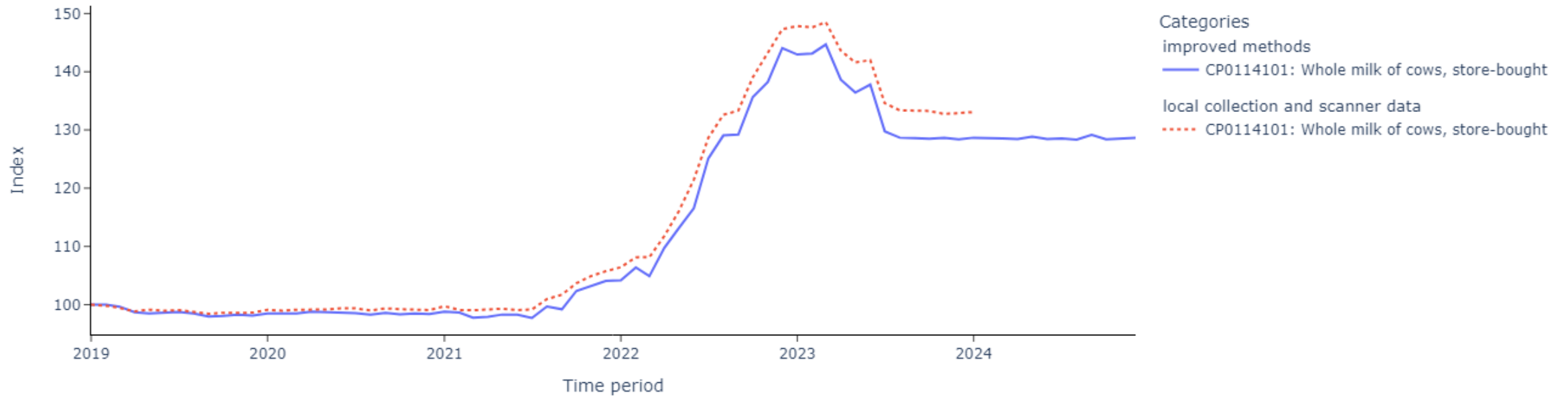
Year	Average annual growth differences
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2021	0.2
2022	-0.7
2023	-0.7
2024 (Jan to Nov)	-0.5



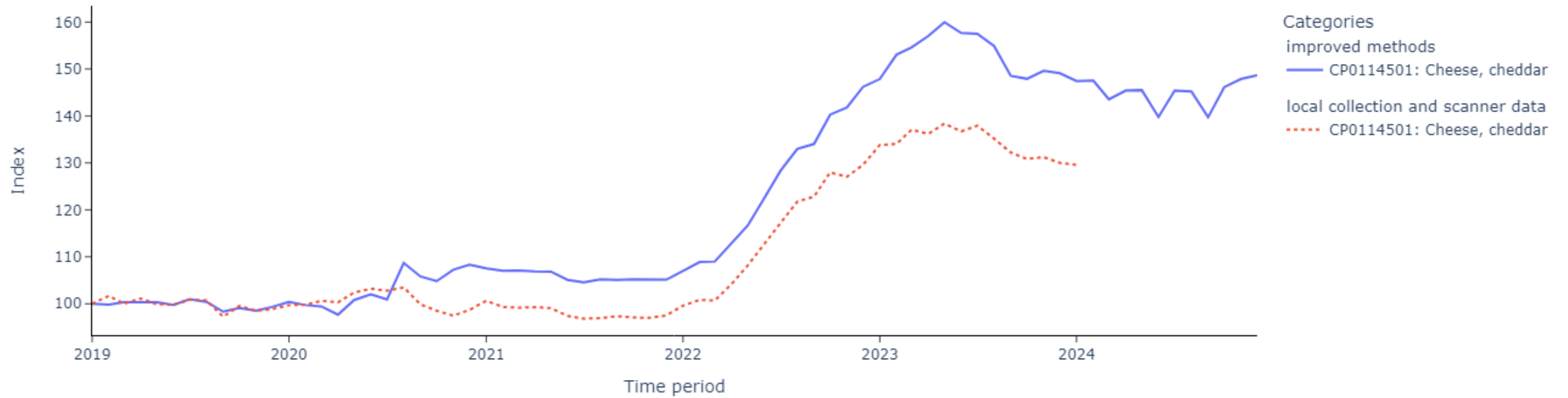
CP0116401 - Berries, fresh



CP0114101 - Whole milk of cows, store-bought



CP0114501 - Cheese, cheddar



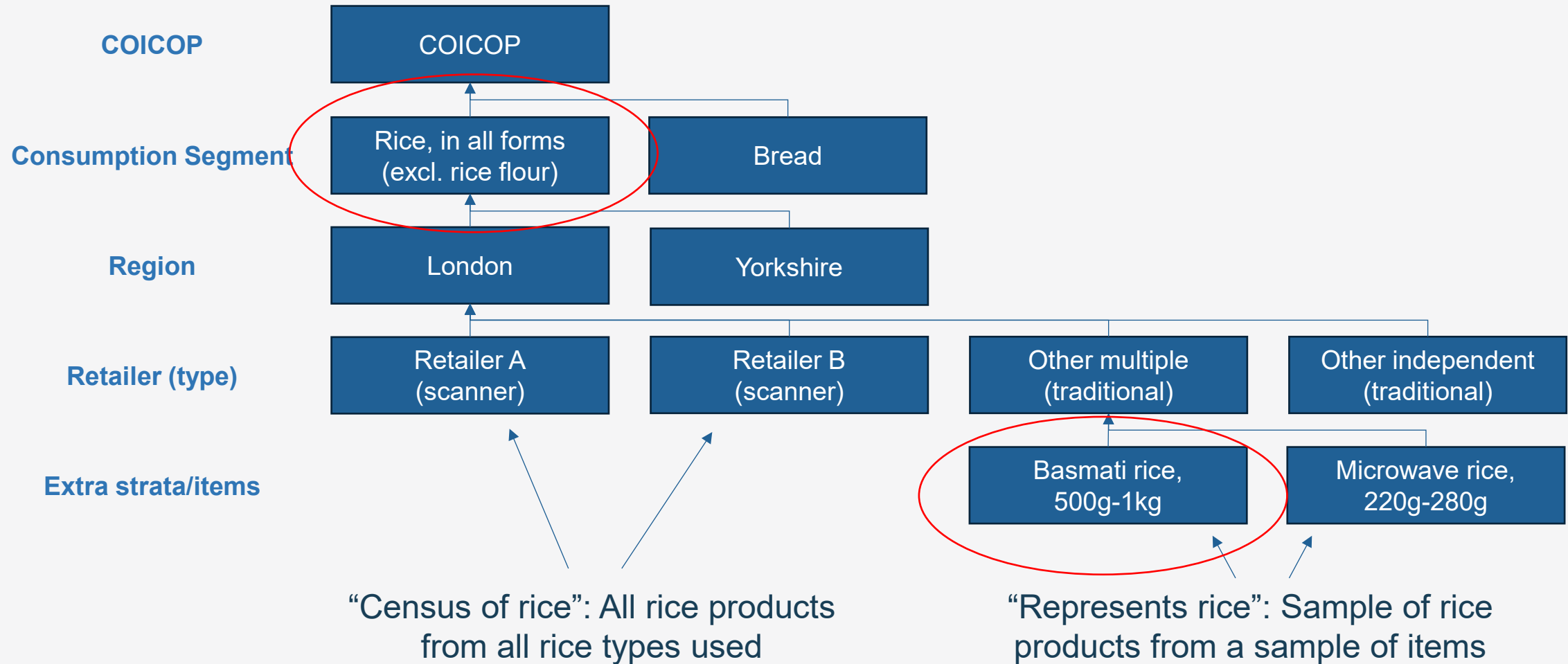
Consumer prices impact analysis (April 2025)

We'd like to publish impact analysis in April to showcase the project's progress. We'd value the panel's feedback on the scope of the impact analysis including:

- 1.Length of the time series
- 2.Which indices to publish (CPIH, CPI, or RPI)
- 3.Level of detail (division, group etc)

Consumption segments

Case study: Groceries



Consumption segments

We'd welcome the panel's suggestions on how we could refer to 'consumption segments' in regular bulletins and briefings in future:

Option	Pros and cons
"Item"	No longer strictly correct for groceries, but remains correct for the rest of the basket and is well understood by users
"Consumption segments"	Strictly correct, but terminology not widely understood
"Item grouping"	More accessible, but "group" is also a level in the COICOP consumption hierarchy
"Item segments"	Strictly correct, but terminology not widely understood
"Consumption groups"	Not widely understood, and "group" is a level in the COICOP hierarchy