INTRODUCTORY NOTE

The publication provides a general overview of the price level movements in the sphere of consumption.

A revision of the weighting system was carried out in 2023. The weights are updated since January 2024 on the basis of the household expenditure of national accounts statistics. They are primarily based on the expenditure in 2022 and are modified by the estimate of the expenditure in 2023. The weights for detailed elementary aggregates are updated using Household Budget Survey extended by other available sources and surveys. Price indices that are calculated according to new revised index patterns are published since January 2024.

Starting from January 2018, detailed consumer price indices are calculated based on the ECOICOP classification (European Classification of Individual Consumption according to Purpose), which introduced a more detailed breakdown into the consumer basket. This change occurred according to the Regulation (EU) 2016/792 of the European Parliament and of the Council. The structure of published indices remained unchanged.

Starting from January 2024, the price reference period of December 2021 for the price indices is changed to December 2023. Indices calculated with the new base December 2023 = 100 are chained at all levels of the consumer basket to the current index time series on the base average of 2015 = 100. Thereby, a continuation of the existing time series, from which indices to other bases are derived (previous month = 100, corresponding period of previous year = 100 and annual rolling average, i.e. the average of index numbers over the last 12 months to the average for the previous 12 months) is ensured.

Prices of individual kinds of goods and services are collected monthly, when contemporary we can distinguish three basic modes of price collection – field survey, central prices and scanner data. Prices collected by field survey ale collected directly in selected shops (about 8 500) by field survey employees of the CZSO in 35 chosen districts across Czechia and in the Capital City of Prague. Centrally surveyed prices are e.g. prices that are same for the entire Czechia or average prices detectable from various questionnaires, prices surveyed on the Internet. Scanner data are data from retail chain cash registers, their gradual implementation into the inflation rate compilation process began in 2019.

More detailed information on the consumer prices survey and the calculations of the respective indices is available in the Methodological manual of the Consumer Price Indices on the CZSO website: [Inflation, Inflation Rate – Methodology](#)

The calculation of the price indices is based on prices of representatives collected in selected reporting units by aggregating simple price indices into an aggregate using a modified Laspeyres formula.

$$I = \frac{\sum \frac{p_1}{p_0} * p_0 q_0}{\sum p_0 q_0} * 100$$

p_1 = *the price of goods (service) in the reference (current) period.*
p_0 = *the price of goods (service) in the base period*
$p_0.q_0$ = *constant weight: household expenditure on goods (service) in the base period.*