



NEWS RELEASE



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Consumer Price Index, Cleveland-Akron – March 2014

The Cleveland-Akron, Ohio, Consumer Price Index for All Urban Consumers (CPI-U) rose 1.6 percent from January to March, the U.S. Bureau of Labor Statistics reported today. Regional Commissioner Charlene Peiffer noted that food prices rose 1.3 percent and energy costs rose 8.7 percent over the bi-monthly period. The index for all items less food and energy increased 0.8 percent. Within this last category, costs were higher for shelter, apparel, and medical care over the two-month period. (Data in this report are not seasonally adjusted. Accordingly, month-to-month changes may reflect the impact of seasonal influences.)

Over the past 12 months the Cleveland area all items CPI-U rose 1.9 percent. The energy index rose 3.0 percent from its March 2013 level mostly due to annual increases in costs for utility (piped) gas service and electricity. Gasoline prices were down over-the-year. The index for all items less food and energy rose 1.8 percent over the past 12 months. Chart 1

Food

Food prices increased 1.3 percent from January to March compared to a 0.4-percent increase over the previous bi-monthly period. Between the food index's two components, prices for food at home (groceries) rose 1.7 percent while food away from home (restaurant, cafeteria, and vending purchases) prices increased 0.8 percent from January to March. Over the year, food at home prices were up 1.2 percent while prices for food away from home rose 2.4 percent. Overall food costs rose 1.7 percent from a year ago.

Energy

The energy index rose 8.7 percent from January to March following a 3.5-percent increase over the previous bi-monthly period. Increases in costs for gasoline (8.1 percent) and utility (piped) gas service (23.4 percent) were the main contributing factors.

Over the year, the energy index was up 3.0 percent. A 23.2 percent increase in costs for utility (piped) gas service was the main contributing factor. Costs for electricity rose 3.7 percent and gasoline prices were down 3.5 percent from last March.

All items less food and energy

The index for all items less food and energy rose 0.8 percent from January to March. Among the index's components, increases were recorded in shelter (1.0 percent), apparel (3.5 percent), and medical care (1.7 percent).

Over the year, the index for all items less food and energy rose 1.8 percent mostly due to a 2.6-percent annual increase in the cost of shelter. Also contributing, but to a lesser extent, were annual gains in costs for medical care (3.4 percent) and education and communication (2.9 percent).

Table A. Percent Changes in the CPI-U, Cleveland-Akron (not seasonally adjusted)

Expenditure Category	Percent changes from preceding 2 months							12 mo. ended Mar. '14
	2013					2014		
	Mar.	May	July	Sep.	Nov.	Jan.	Mar.	
All items.....	0.9	0.4	0.7	-0.4	-0.7	0.3	1.6	1.9
Food & beverages	-0.9	-0.4	0.1	-0.1	0.4	0.4	1.2	1.6
Food.....	-1.0	-0.5	0.1	0.0	0.3	0.4	1.3	1.7
Housing	0.3	0.8	1.9	-1.6	-0.3	0.7	1.8	3.3
Apparel	5.6	0.1	-3.6	8.1	-3.3	-4.3	3.5	-0.1
Transportation.....	5.2	-0.1	-0.8	0.0	-3.5	0.6	2.5	-1.6
Medical care	0.1	0.0	0.7	0.7	-0.1	0.4	1.7	3.4
Recreation	-2.7	1.4	1.0	-0.5	0.2	-0.1	-0.8	1.2
Education & communication	0.4	1.0	0.8	0.6	0.1	-0.3	0.7	2.9
Other goods & services	-0.3	-0.8	0.6	-0.8	1.0	0.5	0.4	0.8
Special Indexes								
Energy	7.0	1.2	-0.2	-4.7	-4.8	3.5	8.7	3.0
All items less food & energy	0.4	0.4	0.9	0.1	-0.4	-0.1	0.8	1.8

The May 2014 Consumer Price Index for Cleveland is scheduled to be released on June 17, 2014, at 8:30 a.m. (ET).

Technical Note

The Consumer Price Index (CPI) is a measure of the average change in prices over time in a fixed market basket of goods and services. The Bureau of Labor Statistics publishes CPIs for two population groups: (1) a CPI for All Urban Consumers (CPI-U) which covers approximately 88 percent of the total population and (2) a CPI for Urban Wage Earners and Clerical Workers (CPI-W) which covers 29 percent of the total population. The CPI-U includes, in addition to wage earners and clerical workers, groups such as professional, managerial, and technical workers, the self-employed, short-term workers, the unemployed, and retirees and others not in the labor force.

The CPI is based on prices of food, clothing, shelter, and fuels, transportation fares, charges for doctors' and dentists' services, drugs, and the other goods and services that people buy for day-to-day living. Each month, prices are collected in 87 urban areas across the country from about 4,000 housing units and approximately 26,000 retail establishments--department stores, supermarkets, hospitals, filling stations, and other types of stores and service establishments. All taxes directly associated with the purchase and use of items are included in the index.

The index measures price changes from a designated reference date (1982-84) that equals 100.0. An increase of 16.5 percent, for example, is shown as 116.5. This change can also be expressed in dollars as follows: the price of a base period "market basket" of goods and services in the CPI has risen from \$10 in 1982-84 to \$11.65. For further details see the CPI home page on the Internet at www.bls.gov/cpi and the BLS Handbook of Methods, Chapter 17, The Consumer Price Index, available on the Internet at www.bls.gov/opub/hom/homch17_a.htm.

In calculating the index, price changes for the various items in each location are averaged together with weights that represent their importance in the spending of the appropriate population group. Local data are then combined to obtain a U.S. city average. Because the sample size of a local area is smaller, the local area index is subject to substantially more sampling and other measurement error than the national index. In addition, local indexes are not adjusted for seasonal influences. As a result, local area indexes show greater volatility than the national index, although their long-term trends are quite similar. **NOTE: Area indexes do not measure differences in the level of prices between cities; they only measure the average change in prices for each area since the base period.**

The Cleveland-Akron, Ohio consolidated area covered in this release is comprised of Ashtabula, Cuyahoga, Geauga, Lake, Lorain, Medina, Portage, and Summit Counties in Ohio.

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Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periodsCleveland-Akron, OH (1982-84=100 unless otherwise noted)

Item and Group	Indexes			Percent change from-		
	Jan. 2014	Feb. 2014	Mar. 2014	Mar. 2013	Jan. 2014	Feb. 2014
Expenditure category						
All items.....	217.445	-	220.962	1.9	1.6	-
All items (1967=100)	696.796	-	708.066	-	-	-
Food and beverages	242.308	-	245.259	1.6	1.2	-
Food.....	247.112	-	250.389	1.7	1.3	-
Food at home.....	241.251	243.904	245.288	1.2	1.7	0.6
Food away from home	259.088	-	261.233	2.4	0.8	-
Alcoholic beverages.....	188.690	-	187.838	1.1	-0.5	-
Housing	197.126	-	200.751	3.3	1.8	-
Shelter	225.723	226.475	228.088	2.6	1.0	0.7
Rent of primary residence ⁽¹⁾	228.073	228.185	228.411	1.9	0.1	0.1
Owners' equiv. rent of residences ^{(1) (2)}	222.373	223.538	223.944	2.1	0.7	0.2
Owners' equiv. rent of primary residence ^{(1) (2)}	222.373	223.538	223.944	2.1	0.7	0.2
Fuels and utilities.....	192.084	-	207.488	10.4	8.0	-
Household energy.....	162.657	169.172	177.860	11.4	9.3	5.1
Energy services ⁽¹⁾	160.742	167.193	176.068	11.5	9.5	5.3
Electricity ⁽¹⁾	161.835	162.097	162.097	3.7	0.2	0.0
Utility (piped) gas service ⁽¹⁾	142.066	155.872	175.333	23.2	23.4	12.5
Household furnishings and operations	118.440	-	117.895	-0.8	-0.5	-
Apparel	127.962	-	132.433	-0.1	3.5	-
Transportation	211.239	-	216.432	-1.6	2.5	-
Private transportation.....	213.028	-	218.534	-1.3	2.6	-
Motor fuel	336.975	339.958	364.204	-3.3	8.1	7.1
Gasoline (all types).....	333.231	336.161	360.152	-3.5	8.1	7.1
Gasoline, unleaded regular ⁽³⁾	323.974	326.662	350.057	-3.8	8.1	7.2
Gasoline, unleaded midgrade ^{(3) (4)}	339.222	342.516	367.183	-3.0	8.2	7.2
Gasoline, unleaded premium ⁽³⁾	321.822	325.300	347.617	-2.4	8.0	6.9
Medical care	393.800	-	400.357	3.4	1.7	-
Recreation ⁽⁵⁾	115.681	-	114.798	1.2	-0.8	-
Education and communication ⁽⁵⁾	124.516	-	125.391	2.9	0.7	-
Other goods and services	401.521	-	403.251	0.8	0.4	-
Commodity and service group						
All items.....	217.445	-	220.962	1.9	1.6	-
Commodities	192.534	-	195.749	-0.4	1.7	-
Commodities less food & beverages	165.934	-	169.149	-1.6	1.9	-
Nondurables less food & beverages	219.239	-	226.978	-1.0	3.5	-
Durables.....	110.469	-	110.088	-1.7	-0.3	-
Services.....	243.613	-	247.463	3.3	1.6	-
Special aggregate indexes.....						
All items less medical care.....	209.323	-	212.700	1.7	1.6	-
All items less shelter	216.176	-	220.204	1.5	1.9	-
Commodities less food.....	166.994	-	170.092	-1.5	1.9	-
Nondurables.....	231.987	-	237.487	0.2	2.4	-
Nondurables less food	216.927	-	224.087	-0.9	3.3	-
Services less rent of shelter ⁽²⁾	268.501	-	274.185	4.0	2.1	-
Services less medical care services	232.057	-	235.618	3.4	1.5	-
Energy.....	228.163	233.470	247.934	3.0	8.7	6.2
All items less energy	218.401	-	220.372	1.8	0.9	-
All items less food and energy	213.493	-	215.249	1.8	0.8	-

Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periodsCleveland-Akron, OH (1982-84=100 unless otherwise noted)

⁽¹⁾ This index series was calculated using a Laspeyres estimator. All other item stratum index series were calculated using a geometric means estimator.

⁽²⁾ Index is on a December 1982=100 base.

⁽³⁾ Special index based on a substantially smaller sample.

⁽⁴⁾ Indexes on a December 1993=100 base.

⁽⁵⁾ Indexes on a December 1997=100 base.