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Consumer Price Index, Denver-Aurora-Lakewood area – May 2020

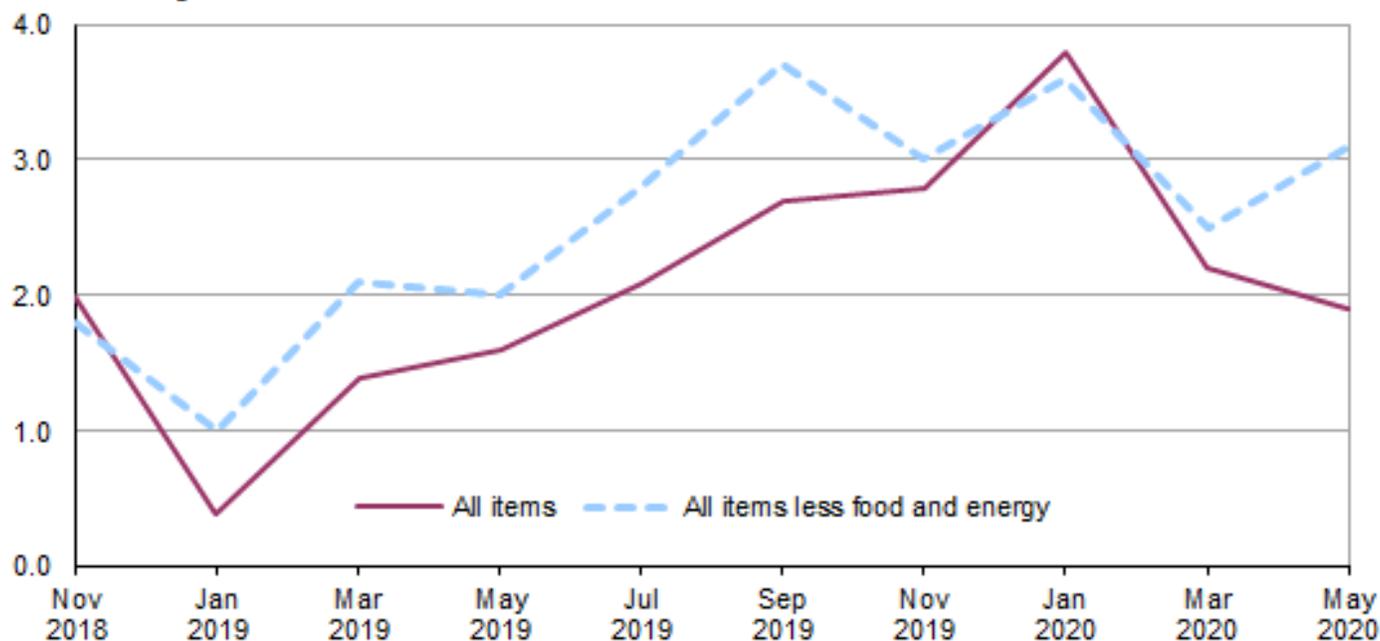
Area prices were up 0.5 percent over the past two months, up 1.9 percent from a year ago

Prices in the Denver-Aurora-Lakewood area, as measured by the Consumer Price Index for All Urban Consumers (CPI-U), advanced 0.5 percent for the two months ending in May 2020, the U.S. Bureau of Labor Statistics reported today. Acting Regional Commissioner Michael Hirniak noted that the May increase was most influenced by higher prices within the index for all items less food and energy, though higher food prices also contributed. (Data in this report are not seasonally adjusted. Accordingly, bi-monthly changes may reflect seasonal influences.)

Over the last 12 months, the CPI-U rose 1.9 percent. (See [chart 1](#)) The index for all items less food and energy advanced 3.1 percent over the year. Food prices rose 4.8 percent. In contrast, energy prices fell 22.2 percent. (See [table 1](#).)

Chart 1. Over-the-year percent change in CPI-U, Denver-Aurora-Lakewood, CO, November 2018–May 2020

Percent change



Source: U.S. Bureau of Labor Statistics.

Food

Food prices increased 1.6 percent for the two months ending in May. (See table 1.) Prices for food at home rose 1.2 percent and prices for food away from home advanced 2.1 percent for the same period.

Over the year, food prices rose 4.8 percent. Prices for food at home increased 4.6 percent since a year ago and prices for food away from home increased 5.0 percent.

Energy

The energy index decreased 7.9 percent for the two months ending in May. The decrease was mainly due to lower prices for gasoline (-13.7 percent). Electricity prices were unchanged during the bi-monthly period.

Energy prices fell 22.2 percent over the year, largely due to lower prices for gasoline (-36.4 percent). Prices paid for electricity advanced 2.9 percent during the past year.

All items less food and energy

The index for all items less food and energy increased 0.7 percent in the latest two-month period. Higher prices for recreation (15.7 percent) and new vehicles (3.0 percent) were partially offset by lower prices for motor vehicle insurance (-18.4 percent) and apparel (-5.8 percent).

Over the year, the index for all items less food and energy advanced 3.1 percent. Components contributing to the increase included shelter (4.0 percent) and recreation (16.5 percent). Partly offsetting the increases were price decreases in motor vehicle insurance (-13.5 percent) and apparel (-5.4 percent).

The July 2020 Consumer Price Index for the Denver-Aurora-Lakewood area is scheduled to be released on August 12, 2020.

Coronavirus (COVID-19) Pandemic Impact on May 2020 Consumer Price Index Data

Data collection by personal visit for the Consumer Price Index (CPI) program has been suspended since March 16, 2020. When possible, data normally collected by personal visit were collected either online or by phone. Additionally, data collection in May was affected by the temporary closing or limited operations of certain types of establishments. These factors resulted in an increase in the number of prices considered temporarily unavailable and imputed. While the CPI program attempted to collect as much data as possible, many indexes are based on smaller amounts of collected prices than usual, and a small number of indexes that are normally published were not published this month. Additional information is available at <https://www.bls.gov/covid19/effects-of-covid-19-pandemic-on-consumer-price-index.htm>.

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 93 percent of the total population and (2) a CPI for Urban Wage Earners and Clerical Workers (CPI-W) which covers approximately 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 75 urban areas across the country from about 6,000 housing units and approximately 22,000 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/pdf/homch17.pdf.

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 Denver-Aurora-Lakewood metropolitan area is comprised of Adams, Arapahoe, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson, and Park counties in Colorado.

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Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods, Denver-Aurora-Lakewood, CO (1982-84=100 unless otherwise noted)

Item and Group	Indexes			Percent change from -		
	Mar. 2020	Apr. 2020	May 2020	May 2019	Mar. 2020	Apr. 2020
All items.....	270.120	-	271.379	1.9	0.5	-
All items (1967 = 100).....	900.737	-	904.936			
Food and beverages.....	244.077	-	247.682	4.4	1.5	-
Food.....	248.649	-	252.695	4.8	1.6	-
Food at home.....	233.571	241.944	236.467	4.6	1.2	-2.3
Cereals and bakery products.....	287.542	-	289.369	1.6	0.6	-
Meats, poultry, fish, and eggs.....	220.630	-	240.035	9.5	8.8	-
Dairy and related products.....	210.851	-	202.696	9.9	-3.9	-
Fruits and vegetables.....	283.304	-	284.373	6.2	0.4	-
Nonalcoholic beverages and beverage materials(1).....	165.556	-	165.818	6.1	0.2	-
Other food at home.....	206.572	-	200.924	-2.2	-2.7	-
Food away from home.....	268.061	-	273.810	5.0	2.1	-
Alcoholic beverages.....	204.211	-	203.528	0.3	-0.3	-
Housing.....	275.783	-	275.401	4.1	-0.1	-
Shelter.....	320.507	319.888	320.016	4.0	-0.2	0.0
Rent of primary residence.....	331.938	332.619	333.560	3.0	0.5	0.3
Owners' equivalent rent of residences(2)....	314.335	313.188	313.310	3.4	-0.3	0.0
Owners' equivalent rent of primary residence(2).....	314.335	313.188	313.310	3.4	-0.3	0.0
Fuels and utilities.....	238.806	-	236.231	0.4	-1.1	-
Household energy.....	153.931	152.410	151.438	-1.7	-1.6	-0.6
Energy services.....	152.051	150.859	149.838	-1.9	-1.5	-0.7
Electricity.....	157.806	157.806	157.806	2.9	0.0	0.0
Utility (piped) gas service.....	-	-	-	-	-	-
Household furnishings and operations.....	122.063	-	122.792	6.9	0.6	-
Apparel.....	93.915	-	88.462	-5.4	-5.8	-
Transportation.....	248.810	-	240.178	-11.0	-3.5	-
Private transportation.....	247.474	-	236.859	-10.1	-4.3	-
New and used motor vehicles(3).....	107.315	-	107.933	-1.9	0.6	-
New vehicles(1).....	218.890	-	225.510	-0.8	3.0	-
Used cars and trucks(1).....	274.038	-	269.663	1.2	-1.6	-
Motor fuel.....	177.553	142.616	153.073	-36.2	-13.8	7.3
Gasoline (all types).....	175.609	140.544	151.532	-36.4	-13.7	7.8
Gasoline, unleaded regular(4).....	167.896	132.800	144.306	-37.4	-14.1	8.7
Gasoline, unleaded midgrade(4)(5)....	183.284	152.908	160.199	-32.4	-12.6	4.8
Gasoline, unleaded premium(4).....	205.384	173.509	180.509	-31.5	-12.1	4.0
Motor vehicle insurance(1).....	3,026.695	-	2,470.825	-13.5	-18.4	-
Medical care.....	629.157	-	631.792	3.2	0.4	-
Recreation(3).....	162.493	-	188.013	16.5	15.7	-
Education and communication(3).....	124.328	-	124.326	0.8	0.0	-
Tuition, other school fees, and childcare(1) ...	1,087.858	-	1,087.858	2.3	0.0	-
Other goods and services.....	380.429	-	376.366	1.6	-1.1	-
Commodity and service group						
Commodities.....	173.034	-	172.198	-1.1	-0.5	-
Commodities less food and beverages.....	138.278	-	135.907	-4.4	-1.7	-
Nondurables less food and beverages.....	161.498	-	154.439	-11.8	-4.4	-
Durables.....	112.736	-	113.815	3.8	1.0	-
Services.....	356.868	-	360.291	3.5	1.0	-
Special aggregate indexes						
All items less shelter.....	246.231	-	248.272	0.7	0.8	-
All items less medical care.....	253.849	-	255.044	1.8	0.5	-
Commodities less food.....	140.845	-	138.519	-4.2	-1.7	-

Note: See footnotes at end of table.

Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods, Denver-Aurora-Lakewood, CO (1982-84=100 unless otherwise noted) - Continued

Item and Group	Indexes			Percent change from -		
	Mar. 2020	Apr. 2020	May 2020	May 2019	Mar. 2020	Apr. 2020
Nondurables	202.243	-	199.980	-3.2	-1.1	-
Nondurables less food.....	164.380	-	157.775	-10.8	-4.0	-
Services less rent of shelter(2).....	404.224	-	413.822	2.9	2.4	-
Services less medical care services.....	333.495	-	336.859	3.4	1.0	-
Energy	163.129	145.748	150.220	-22.2	-7.9	3.1
All items less energy	281.053	-	283.473	3.3	0.9	-
All items less food and energy	287.767	-	289.922	3.1	0.7	-

Footnotes

- (1) Indexes on a January 1978=100 base.
- (2) Indexes on a November 1982=100 base.
- (3) Indexes on a December 1997=100 base.
- (4) Special index based on a substantially smaller sample.
- (5) Index on a December 1993=100 base.
- Data not available.