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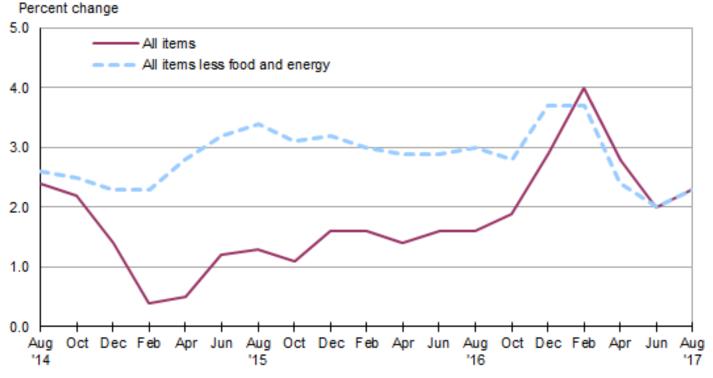
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# Consumer Price Index, Miami-Fort Lauderdale – August 2017 Area prices up 0.3 percent over the two months and 2.3 percent over the year

The Consumer Price Index for All Urban Consumers (CPI-U) for Miami edged up 0.3 percent over the July-August pricing period, the U.S. Bureau of Labor Statistics reported today. Regional Commissioner Janet S. Rankin noted that the all items less food and energy index increased 0.6 percent during the July-August pricing period. The food index declined 0.7 percent and the energy index decreased 1.1 percent 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 last 12 months, the CPI-U rose 2.3 percent. The all items less food and energy index increased 2.3 percent over the last 12 months, and the energy index advanced 6.0 percent. The food index edged up 0.2 percent since August 2016. (See chart 1 and table 1.)

Chart 1. Over-the-year percent change in CPI-U, Miami, August 2014-August 2017



Source: U.S. Bureau of Labor Statistics.

#### Food

The food index declined 0.7 percent during the July-August pricing period, led by a 1.4 percent decrease in prices for food at home. Prices for food away from home increased 0.4 percent over the two months.

Since August 2016, the food index edged up 0.2 percent as a 2.8-percent increase in the food away from home index was partially offset by a 1.6-percent decline in the food at home index.

### Energy

The energy index decreased 1.1 percent during the two month pricing period, led by a 2.1-percent decline in motor fuel prices. During this same period, prices for utility (piped) gas service decreased 3.0 percent, while prices for electricity were unchanged.

Over the year, the energy index advanced 6.0 percent, reflecting price increases for electricity (9.7 percent), motor fuel (3.0 percent), and utility (piped) gas service (0.8 percent).

# All items less food and energy

The index for all items less food and energy rose 0.6 percent during the July-August pricing period, led by price increases for shelter (1.0 percent) and apparel (7.2 percent).

Since August 2016, the index for all items less food and energy advanced 2.3 percent as prices increased for several indexes, including shelter (4.8 percent), medical care (5.6 percent), and apparel (10.0 percent). The education and communication index decreased 5.3 percent over the 12-month pricing period.

Table A. Miami CPI-U 2-month and 12-month percent changes, all items index, not seasonally adjusted

Month	2013		2014		2015		2016		2017	
	2-month	12- month								
February	1.5	1.9	1.2	1.6	0.3	0.4	0.2	1.6	1.3	4.0
April	-0.2	0.9	0.7	2.5	0.8	0.5	0.7	1.4	-0.5	2.8
June	-0.1	1.6	-0.3	2.4	0.4	1.2	0.6	1.6	-0.2	2.0
August	-0.2	0.6	-0.1	2.4	0.0	1.3	0.0	1.6	0.3	2.3
October	0.6	0.9	0.4	2.2	0.2	1.1	0.5	1.9		
December	0.2	1.9	-0.6	1.4	-0.1	1.6	0.8	2.9		

The Consumer Price Index for September 2017 is scheduled to be released on Friday, October 13, 2017.

# **Consumer Price Index Geographic Revision for 2018**

In January 2018, BLS will introduce a new geographic area sample for the Consumer Price Index (CPI). As part of the new sample, the index for this area will be renamed. The first indexes using the new structure will be published in February 2018. Additional information on the geographic revision is available at: www.bls.gov/cpi/additional-resources/geographic-revision-2018.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 89 percent of the total population and (2) a CPI for Urban Wage Earners and Clerical Workers (CPI-W) which covers 28 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 6,000 housing units and approximately 24,000 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 **Miami-Fort Lauderdale**, **Fla.** consolidated area covered in this release is comprised of Broward and Miami-Dade Counties in Florida.

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Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods Miami-Fort Lauderdale, FL (1982-84=100 unless otherwise noted)

Item and Group		Indexes		Percent change from-		
	Jun. 2017	Jul. 2017	Aug. 2017	Aug. 2016	Jun. 2017	Jul. 2017
Expenditure category						
All Items	255.134	-	255.898	2.3	0.3	
All items (November 1977=100)	411.241	-	412.473	-	-	
Food and beverages	261.305	-	259.730	0.2	-0.6	
Food	264.151	-	262.389	0.2	-0.7	
Food at home	254.846	256.092	251.181	-1.6	-1.4	-1.9
Food away from home	281.809	-	282.953	2.8	0.4	
Alcoholic beverages	222.738	-	223.805	0.0	0.5	
Housing	265.326	-	267.527	4.6	0.8	
Shelter	302.926	304.361	306.068	4.8	1.0	0.0
Rent of primary residence(1)	297.487	299.289	300.696	4.6	1.1	0.8
Owners' equiv. rent of residences(1)(2)	304.134	305.850	307.725	4.9	1.2	0.0
Owners' equiv. rent of primary residence(1)(2)	304.134	305.850	307.725	4.9	1.2	0.0
Fuels and utilities	176.357	-	176.329	7.9	0.0	
Household energy	152.669	152.670	152.619	9.3	0.0	0.0
Energy services(1)	149.912	149.911	149.769	9.4	-0.1	-0.
Electricity(1)	146.645	146.645	146.645	9.7	0.0	0.0
Utility (piped) gas service(1)	196.882	196.858	190.936	0.8	-3.0	-3.0
Household furnishings and operations	159.830	-	158.850	-1.6	-0.6	
Apparel	139.988	-	150.134	10.0	7.2	
Transportation	209.220	-	207.278	-3.5	-0.9	
Private transportation	211.151	-	210.474	-3.6	-0.3	
Motor fuel	210.246	198.700	205.727	3.0	-2.1	3.5
Gasoline (all types)	207.832	196.380	203.351	3.0	-2.2	3.5
Unleaded regular(3)	204.021	192.406	199.609	3.0	-2.2	3.
Unleaded midgrade(3)(4)	210.528	198.939	204.349	2.2	-2.9	2.
Unleaded premium(3)	229.592	220.757	225.300	2.6	-1.9	2.
Medical Care	504.024	-	501.740	5.6	-0.5	
Recreation(5)	120.307	-	119.853	3.0	-0.4	
Education and communication(5)	120.865	-	119.983	-5.3	-0.7	
Other goods and services  Commodity and service group	345.684	-	346.313	0.7	0.2	
	255 424		255 000	2.2	0.2	
All Items	255.134	-	255.898	2.3	0.3	
Commodities  Commodities less food & beverages	201.835 166.064	-	201.448 166.315	2.1 3.8	-0.2 0.2	
Nondurables less food & beverages	198.012	-	199.241	6.4	0.2	
Durables	131.992	-	130.882	-1.4	-0.8	
Services	296.258	-	297.829	2.3	0.5	
Special aggregate indexes						
All items less medical care	244.541	-	245.406	2.0	0.4	
All items less shelter	229.926	-	229.416	0.5	-0.2	
Commodities less food	168.316	-	168.595	3.6	0.2	
Nondurables	231.811	-	231.687	2.9	-0.1	
Nondurables less food	199.632	-	200.853	5.9	0.6	
Services less rent of shelter(2)	294.481	-	293.730	-1.4	-0.3	
Services less medical care services	282.287	-	283.901	2.5	0.6	
Energy	178.797	173.838	176.827	6.0	-1.1	1.
All items less energy	263.757	-	264.854	2.0	0.4	

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 Miami-Fort Lauderdale, FL (1982-84=100 unless otherwise noted) - Continued

Item and Group		Indexes		Percent change from-			
	Jun. 2017	Jul. 2017	Aug. 2017	Aug. 2016	Jun. 2017	Jul. 2017	
All items less food and energy	263.578	-	265.172	2.3	0.6	-	

Footnotes(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 November 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.
- Data not available.

NOTE: Index applies to a month as a whole, not to any specific date. Data not seasonally adjusted.