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Consumer Price Index, Portland – Second Half 2014

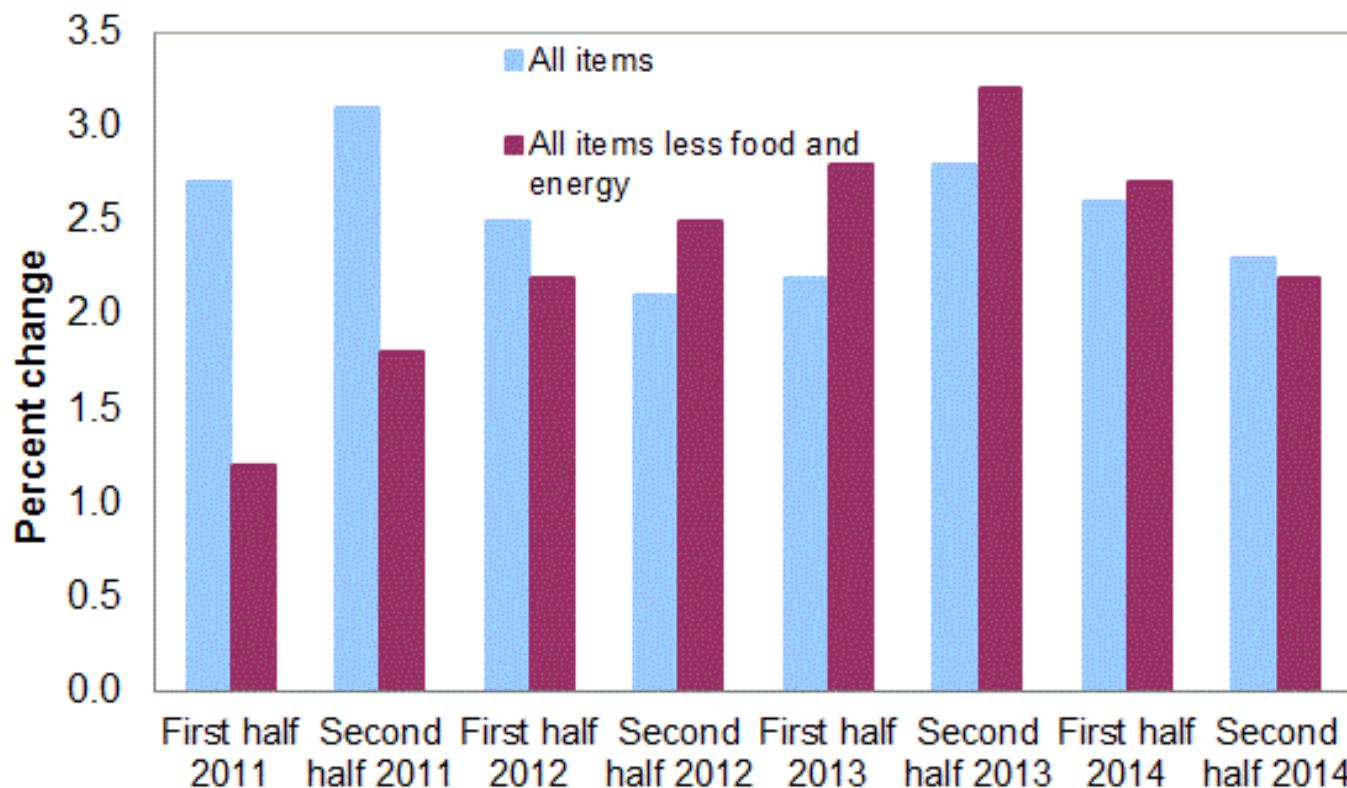
Area prices were up 1.2 percent over the past six months, up 2.3 percent from a year ago

Prices in the Portland Area, as measured by the Consumer Price Index for All Urban Consumers (CPI-U), rose 1.2 percent in the second half of 2014, the U.S. Bureau of Labor Statistics reported today. (See [table A](#).)

Regional Commissioner Richard J. Holden noted that the January increase was influenced by higher prices for shelter and food. (Data in this report are not seasonally adjusted. Accordingly, six-month-to-six-month changes may reflect seasonal influences.)

Over the last 12 months, the CPI-U increased 2.3 percent. (See [chart 1](#) and [table A](#).) Energy prices increased 0.9 percent, largely the result of an increase in the price of electricity. The index for all items less food and energy rose 2.2 percent over the year. (See [table 1](#).)

**Chart 1. Over-the-year percent change in CPI-U, Portland,
First half of 2011 - Second half of 2014**



Source: U.S. Bureau of Labor Statistics.

Food

Food prices rose 2.8 percent in the second half of 2014. (See [table 1.](#)) Prices for food at home rose 2.8 percent, and prices for food away from home also rose 2.8 percent for the same period.

Over the year, food prices increased 3.9 percent. Prices for food at home advanced 4.4 percent since a year ago, and prices for food away from home increased 3.3 percent.

Energy

The energy index declined 2.0 percent since the first half of 2014. The decrease was mainly due to lower prices for gasoline (-3.3 percent). Prices for electricity edged down 0.1 percent, but prices for natural gas service rose 0.8 percent for the same period.

Energy prices increased 0.9 percent over the year, largely due to higher prices for electricity (7.2 percent). Prices paid for natural gas service advanced 1.4 percent, but prices for gasoline declined 1.9 percent during the past year.

All items less food and energy

The index for all items less food and energy increased 1.3 percent in the latest six-month period. Higher prices for shelter (2.7 percent) and medical care (1.9 percent) were partially offset by lower prices for recreation (-0.5 percent).

Over the year, the index for all items less food and energy rose 2.2 percent. Components contributing to the increase included shelter (4.5 percent) and medical care (2.7 percent). Partly offsetting the increases were price declines in apparel (-2.2 percent) and household furnishings and operations (-0.4 percent).

Table A. Portland CPI-U semi-annual and annual percent changes (not seasonally adjusted)

Month	2009		2010		2011		2012		2013		2014	
	Semi-annual	Annual	Semi-annual	Annual	Semi-annual	Annual	Semi-annual	Annual	Semi-annual	Annual	Semi-annual	Annual
First Half	-1.0	-0.2	0.1	1.6	1.8	2.6	1.2	2.5	1.3	2.2	1.0	2.6
Second Half	1.4	0.5	0.8	0.9	1.3	3.1	0.9	2.1	1.5	2.8	1.2	2.3

The first half of 2015 Consumer Price Index for the Portland-Salem, OR is scheduled to be released on August 19, 2015.

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 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 Portland-Salem, OR, WA metropolitan area covered in this release consists of Clackamas, Columbia, Marion, Multnomah, Polk, Washington, and Yamhill Counties in the State of Oregon and Clark County in the State of Washington.

Information in this release will be made available to sensory impaired individuals upon request. Voice phone: (202) 691-5200; Federal Relay Service: (800) 877-8339.

Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes for semiannual averages and percent changes for selected periods Portland-Salem, OR-WA (1982-84=100 unless otherwise noted)

Item and Group	Semiannual average indexes			Percent change to 2nd half 2014 from-	
	2nd half 2013	1st half 2014	2nd half 2014	2nd half 2013	1st half 2014
Expenditure category					
All items	237.322	239.751	242.679	2.3	1.2
All items (1967=100)	694.780	701.889	710.462	-	-
Food and beverages	223.207	225.641	231.522	3.7	2.6
Food	224.950	227.401	233.825	3.9	2.8
Food at home	210.133	213.328	219.350	4.4	2.8
Food away from home	247.892	249.125	256.078	3.3	2.8
Alcoholic beverages	207.014	209.176	209.062	1.0	-0.1
Housing	227.663	231.548	236.783	4.0	2.3
Shelter	264.462	268.974	276.248	4.5	2.7
Rent of primary residence	263.073	267.855	275.558	4.7	2.9
Owners' equiv. rent of residences ⁽¹⁾	276.089	280.762	287.642	4.2	2.5
Owners' equiv. rent of primary residence ⁽¹⁾ ..	276.089	280.762	287.642	4.2	2.5
Fuels and utilities	248.183	257.502	259.356	4.5	0.7
Household energy	197.338	208.833	208.499	5.7	-0.2
Energy services	241.826	255.323	255.710	5.7	0.2
Electricity	278.282	298.351	298.193	7.2	-0.1
Utility (piped) gas service	165.440	166.438	167.798	1.4	0.8
Household furnishings and operations	106.096	104.905	105.624	-0.4	0.7
Apparel	128.638	124.700	125.834	-2.2	0.9
Transportation	241.832	242.858	237.213	-1.9	-2.3
Private transportation	243.228	245.511	241.753	-0.6	-1.5
Motor fuel	311.396	315.835	305.276	-2.0	-3.3
Gasoline (all types)	313.906	318.419	307.919	-1.9	-3.3
Gasoline, unleaded regular ⁽²⁾	312.033	316.695	306.226	-1.9	-3.3
Gasoline, unleaded midgrade ^{(2) (3)}	265.410	268.829	259.803	-2.1	-3.4
Gasoline, unleaded premium ⁽²⁾	287.771	291.450	282.174	-1.9	-3.2
Medical care	500.430	504.334	513.925	2.7	1.9
Recreation ⁽⁴⁾	108.594	110.231	109.679	1.0	-0.5
Education and communication ⁽⁴⁾	116.012	115.807	116.664	0.6	0.7
Other goods and services	464.108	468.845	472.044	1.7	0.7
Commodity and service group					
All Items	237.322	239.751	242.679	2.3	1.2
Commodities	181.140	181.550	182.562	0.8	0.6
Commodities less food & beverages	160.414	159.936	158.647	-1.1	-0.8
Nondurables less food & beverages	201.011	200.948	199.795	-0.6	-0.6
Durables	117.358	116.571	115.187	-1.8	-1.2
Services	294.069	298.488	303.328	3.1	1.6
Special aggregate indexes					
All items less medical care	225.525	227.874	230.520	2.2	1.2
All items less shelter	228.181	229.690	230.794	1.1	0.5
Commodities less food	161.989	161.621	160.378	-1.0	-0.8
Nondurables	211.209	212.258	214.540	1.6	1.1
Nondurables less food	200.332	200.455	199.385	-0.5	-0.5
Services less rent of shelter ⁽¹⁾	339.545	343.621	344.944	1.6	0.4
Services less medical care services	278.631	283.101	287.979	3.4	1.7
Energy	252.293	259.747	254.520	0.9	-2.0
All items less energy	239.324	241.399	245.176	2.4	1.6
All items less food and energy	243.795	245.815	249.113	2.2	1.3

Note: See footnotes at end of table.

Footnotes

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