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Consumer Price Index, Anchorage area – August 2020

Area prices were up 0.8 percent over the past two months, down 1.5 percent from a year ago

Prices in the Anchorage area, as measured by the Consumer Price Index for All Urban Consumers (CPI-U), increased 0.8 percent for the two months ending in August 2020, the U.S. Bureau of Labor Statistics reported today. Assistant Commissioner for Regional Operations Richard Holden noted that the August increase was influenced by higher prices for medical care and motor vehicle insurance. (Data in this report are not seasonally adjusted. Accordingly, bi-monthly changes may reflect seasonal influences.)

Over the last 12 months, the CPI-U declined 1.5 percent. The index for all items less food and energy decreased 2.0 percent over the year. Energy prices fell 10.7 percent, largely the result of a decrease in the price of gasoline. Food prices rose 6.2 percent. (See [table 1](#).)

Food

Food prices edged down 0.2 percent for the two months ending in August largely due to falling prices for dairy and related products; meats, poultry, fish and eggs; and fruits and vegetables. (See [table 1](#).) Conversely, prices for cereals and bakery products rose. Prices for food at home decreased 0.5 percent, but prices for food away from home advanced 0.4 percent for the same period.

Over the year, food prices rose 6.2 percent. Prices for food at home increased 9.2 percent since a year ago, and prices for food away from home advanced 1.7 percent.

Energy

The energy index advanced 1.1 percent for the two months ending in August. The increase was mainly due to higher prices for electricity (2.6 percent). Prices for gasoline increased 1.6 percent, but prices for natural gas service decreased 1.7 percent for the same period.

Energy prices fell 10.7 percent over the year, largely due to lower prices for gasoline (-17.3 percent). Prices paid for natural gas service decreased 1.8 percent, and prices for electricity declined 6.9 percent during the past year.

All items less food and energy

The index for all items less food and energy rose 0.9 percent in the latest two-month period. Higher prices for motor vehicle insurance (19.5 percent) and medical care (2.5 percent) were partially offset by lower prices for recreation (-0.5 percent) and apparel (-0.5 percent).

Over the year, the index for all items less food and energy decreased 2.0 percent. Components contributing to the decrease included apparel (-10.1 percent) and shelter (-4.4 percent). Partly offsetting the decreases were price increases in medical care (7.7 percent) and household furnishings and operations (5.8 percent).

The October 2020 Consumer Price Index for the Anchorage area is scheduled to be released on November 12, 2020.

Coronavirus (COVID-19) Pandemic Impact on August 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 August 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 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/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 Urban Alaska area covered in this release consists of Anchorage and Matanuska-Susitna Borough in the State of Alaska.

Information in this release will be made available to sensory impaired individuals upon request. Voice phone: 202-691-5200; Federal Relay Service: 1-800-877-8339.

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

Item and Group	Indexes			Percent change from-		
	Jun. 2020	Jul. 2020	Aug. 2020	Aug. 2019	Jun. 2020	Jul. 2020
Expenditure category						
All items.....	225.245	-	226.984	-1.5	0.8	-
All items (1967=100).....	601.210	-	605.851	-	-	-
Food and beverages.....	228.063	-	227.530	5.2	-0.2	-
Food.....	236.142	-	235.739	6.2	-0.2	-
Food at home.....	234.738	231.731	233.463	9.2	-0.5	0.7
Cereals and bakery products.....	236.592	-	246.746	12.9	4.3	-
Meats, poultry, fish, and eggs.....	235.378	-	231.294	17.1	-1.7	-
Dairy and related products.....	232.260	-	222.320	7.6	-4.3	-
Fruits and vegetables.....	356.703	-	348.073	2.7	-2.4	-
Nonalcoholic beverages and beverage materials(1).....	151.885	-	151.837	0.9	0.0	-
Other food at home.....	192.906	-	193.789	10.2	0.5	-
Food away from home.....	235.379	-	236.425	1.7	0.4	-
Alcoholic beverages.....	151.591	-	150.090	-5.5	-1.0	-
Housing.....	204.541	-	205.257	-3.4	0.4	-
Shelter.....	202.944	203.814	203.582	-4.4	0.3	-0.1
Rent of primary residence(2).....	198.700	199.707	199.719	-0.5	0.5	0.0
Owners' equiv. rent of residences(2).....	204.173	204.435	204.530	-0.6	0.2	0.0
Owners' equiv. rent of primary residence(2).....	204.173	204.435	204.530	-0.6	0.2	0.0
Fuels and utilities.....	344.526	-	346.614	-3.0	0.6	-
Household energy.....	355.994	358.285	358.352	-4.5	0.7	0.0
Energy services.....	396.980	399.240	399.240	-4.5	0.6	0.0
Electricity.....	333.116	341.708	341.708	-6.9	2.6	0.0
Utility (piped) gas service.....	483.350	474.924	474.924	-1.8	-1.7	0.0
Household furnishings and operations.....	135.303	-	135.752	5.8	0.3	-
Apparel.....	140.306	-	139.575	-10.1	-0.5	-
Transportation.....	206.323	-	212.223	-6.9	2.9	-
Private transportation.....	214.264	-	221.047	-7.3	3.2	-
New and used motor vehicles(3).....	-	-	-	-	-	-
New vehicles(1).....	-	-	-	-	-	-
Used cars and trucks(1).....	255.927	-	278.455	2.7	8.8	-
Motor fuel.....	195.060	198.055	198.154	-17.6	1.6	0.0
Gasoline (all types).....	196.338	199.411	199.539	-17.3	1.6	0.1
Gasoline, unleaded regular(4).....	188.111	191.073	191.248	-17.6	1.7	0.1
Gasoline, unleaded midgrade(4)(5).....	191.517	194.562	194.010	-16.8	1.3	-0.3
Gasoline, unleaded premium(4).....	206.439	209.553	209.503	-15.5	1.5	0.0
Motor vehicle insurance(1).....	759.741	-	908.148	-9.9	19.5	-
Medical care.....	654.672	-	670.989	7.7	2.5	-
Recreation(3).....	126.470	-	125.859	-0.7	-0.5	-
Education and communication(3).....	113.493	-	114.680	-0.2	1.0	-
Tuition, other school fees, and child care(1) ..	753.879	-	760.757	4.3	0.9	-
Other goods and services.....	366.174	-	368.236	1.7	0.6	-
Commodity and service group						
All items.....	225.245	-	226.984	-1.5	0.8	-
Commodities.....	182.459	-	183.599	-0.7	0.6	-
Commodities less food & beverages.....	159.246	-	161.196	-4.3	1.2	-
Nondurables less food & beverages.....	197.873	-	198.663	-7.0	0.4	-
Durables.....	125.260	-	127.861	-1.3	2.1	-
Services.....	262.036	-	264.312	-2.0	0.9	-

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 Urban Alaska (1982-84=100 unless otherwise noted) - Continued

Item and Group	Indexes			Percent change from-		
	Jun. 2020	Jul. 2020	Aug. 2020	Aug. 2019	Jun. 2020	Jul. 2020
Special aggregate indexes						
All items less medical care	210.490	-	211.764	-2.3	0.6	-
All items less shelter.....	234.494	-	236.809	-0.1	1.0	-
Commodities less food	159.274	-	161.045	-4.4	1.1	-
Nondurables	214.674	-	214.745	-0.3	0.0	-
Nondurables less food.....	194.909	-	195.427	-6.8	0.3	-
Services less rent of shelter(2).....	359.338	-	364.644	0.8	1.5	-
Services less medical care services.....	239.180	-	240.618	-3.4	0.6	-
Energy	262.636	265.352	265.438	-10.7	1.1	0.0
All items less energy	223.419	-	225.098	-0.8	0.8	-
All items less food and energy	221.528	-	223.584	-2.0	0.9	-

Footnotes

(1) Indexes on a December 1978=100 base.

(2) Indexes on a December 1982=100 base.

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

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

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

- Data not available

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