



# Miami County, Kansas

April 2017

## Economic Data Point

**Janet McRae**

Economic Development

### Measuring Inflation

The Consumer Price Index measures the average change in the prices paid by urban consumers for consumer goods and services. It is most commonly considered to be the primary indicator of inflation.

So, who does the CPI reflect? The all urban consumer group represents about 87 percent of the total U.S. population. It is based on the expenditures of almost all residents of urban or metropolitan areas, including professionals, the self-employed, the poor, the unemployed, and retired people, as well as urban wage earners and clerical workers. Not included in the CPI are the spending patterns of people living in rural nonmetropolitan areas, farm families, people in the Armed Forces, and those in institutions, such as prisons and mental hospitals.

The list of items included in the monthly pricing is developed from expenditure information provided by families and individuals on what they actually bought. Data is released about 30 days in arrears.

The items tracked include goods and services from more than 200 categories arranged into eight major groups. Those major groups include food and beverages, housing apparel, transportation, medical care, recreation, education and communication, and other goods and services.

The CPI includes taxes such as sales and excise taxes that are directly associated with the prices of specific goods and services. However, the CPI excludes taxes, such as income and Social Security taxes, not directly associated with the purchase of consumer goods and services. The CPI also does not include investment items, such as stocks, bonds, real estate and life insurance.

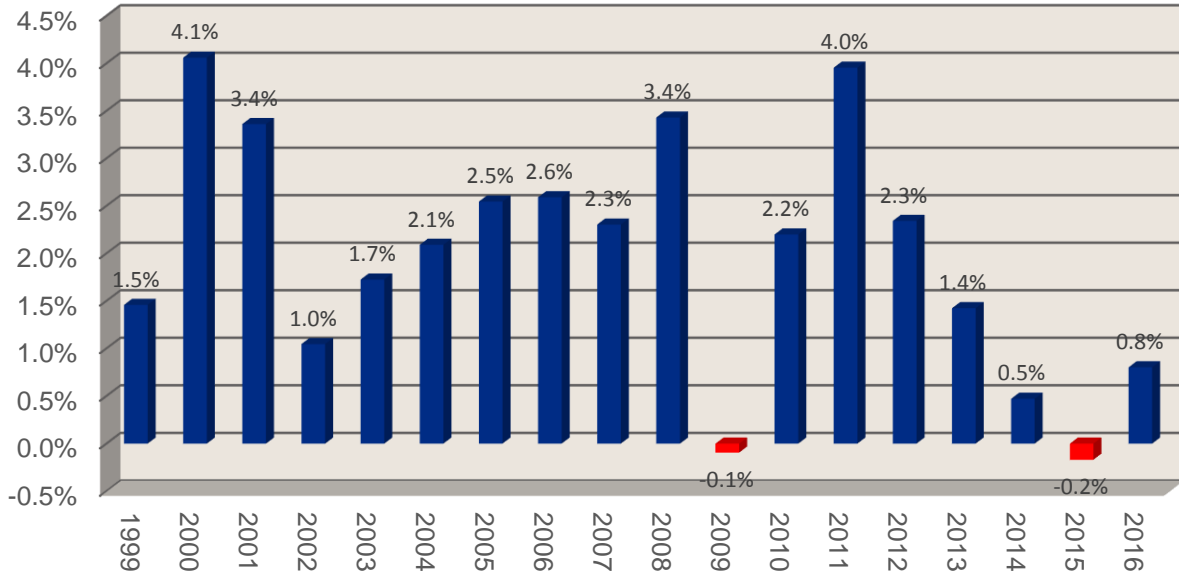
The CPI is not measured on a state-by-state basis. Rather, it is measured by four census regions with Kansas falling into the Midwest section of the Mountain region. Some of the nation's large metropolitan areas are measured more frequently while the Kansas City, Kansas and Missouri region is measured semi-annually.

A list of frequently asked questions about the CPI is offered by the bureau of Labor Statistics at [www.bls.gov/cpi/cpiqa.htm](http://www.bls.gov/cpi/cpiqa.htm).

# Consumer Price Index

## Percent Change From Previous Period

### Kansas City, MSA



**Data Source:** Bureau of Labor Statistics

*This monthly data points is shared with the local cities and chambers of commerce for their use.  
Miami County is an equal opportunity provider and employer.*