



Ministry of Statistics & Programme Implementation has strengthened the measurement framework of the Consumer Price Index (CPI) through a comprehensive base revision from 2012=100 to 2024=100

MoSPI is using the latest Household Consumption Expenditure Survey (HCES) 2023–24 to update the CPI item basket and weights

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The Ministry of Statistics & Programme Implementation (MoSPI) has strengthened the measurement framework of the Consumer Price Index (CPI) through a comprehensive base revision from 2012=100 to 2024=100, using the latest Household Consumption Expenditure Survey (HCES) 2023–24 to update the CPI item basket and weights. The key enhancements in base revision exercise include expansion in coverage, methodological refinements, adoption of international classification system and inclusion of administrative and e-commerce data in CPI to make CPI more robust and representative. Keeping in view the adequate representativeness and feasibility of data collection, the sample markets in both rural and urban areas are increased from 2295 to 2860 in CPI 2024 series. As capturing the price trends on the e-commerce platforms has become important because of its growing use by the Indian households, 12 online markets are also added across 12 biggest towns of the country, having more than 25 lakh population as per census 2011 to capture price variations of the items on the e-commerce/online platforms

The prices of items are collected through online/e-commerce platforms on weekly basis. All items of CPI baskets are mapped with the corresponding most popular e-commerce platform for price collection by the respective regional offices of Field Operations Division (FOD) of MoSPI. Keeping in view the volatility of prices on e-commerce platforms, prices are collected in all four weeks on identified days and time slot. A monthly average price using these weekly transaction price observations are used in CPI compilation.

This information was given by the Minister of State (Independent Charge) of the Ministry of Statistics and Programme Implementation, Minister of State (Independent Charge) of the Ministry of Planning and Minister of State in the Ministry of Culture Rao Inderjit Singh in the Rajya Sabha today.

Samrat

