

Prices

Current definitions

Basket

The range of products taken into consideration and observed in order to calculate each of the price indices. Each of the product aggregates in the basket is assigned with a weight in proportion to the item's level of importance within the reference economic aggregate.

Consumer price (index)

Measures the variation over time in the prices that are formed in transactions relating to goods and services exchanged by economic operators and private final consumers.

Consumer price (index) for blue-and white-collar households (FOI)

Measures the variation over time in retail prices for goods and services purchased by blue-and white-collar households.

Consumer price (index) for the whole population (NIC)

Measures the variation over time of the prices for goods and services purchased on the market by households for individual final use.

(Index of) input prices for agricultural products

Measures the variation over time of the prices of the main current and instrumental production methods purchased by farmers.

(Index of) producer prices for agricultural products

Measures the variation over time of the prices set by farmers for the sale of agricultural products.

Price

The quantity of money required to obtain one unit of the product bought or sold. According to the economic quantity in question, the price takes on various denominations: producer prices (price of the transaction where the seller is the producer); wholesale prices (price of the transaction where the seller is a wholesaler); consumer prices (price referring to the exchange in which the purchaser is the final consumer).

Price index base period

The period chosen as starting reference for calculating price indices. If the period is set as 100, price variations are calculated using the index number technique.

(Price index) base year change

The operation by which the baskets and weighting system are periodically revised, to bring them into line with innovations in products, markets and product purchases by consumers.

Splicing coefficients

Quotients used to splice index series with different bases, which by nature would not theoretically be comparable due to innovations in products and weightings introduced with each base year change. Splicing coefficients are obtained in relation to the annual indices for the new base year taken respectively, from the old base for the numerator and from the new base for the denominator. In practice,

since the annual index of the new base year calculated in the new base is by definition equal to 100, the splicing coefficient between two successive bases is obtained by dividing the index of the new base year expressed in the old base reference by 100.

Weighting coefficient

The level of importance of each type of product aggregate, or group of products, within the range of goods and services that make up the basket used to calculate the general index. If the total basket value is set as 100, the weighting coefficients are given in percentages.