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Consumer Price Index, Miami-Fort Lauderdale – October 2014
Area prices up 0.4 percent over the two months and 2.2 percent over the year

The Consumer Price Index for All Urban Consumers (CPI-U) for Miami increased 0.4 percent over the two months, the U.S. Bureau of Labor Statistics reported today. Regional Commissioner Janet S. Rankin noted that the all items less food and energy index increased 1.0 percent, reflecting higher prices for shelter, apparel, and other goods and services. The energy index declined 3.5 percent during the two-month pricing period, while the food index was unchanged. (Data in this report are not seasonally adjusted. Accordingly, month-to-month changes may reflect the impact of seasonal influences.)

Over the last 12 months, the CPI-U rose 2.2 percent with annual increases registered in several categories, notably shelter and food. The index for all items less food and energy rose 2.5 percent over the year. (See [table 1](#).)

Chart 1. 12-month percent change in CPI for All Urban Consumers (CPI-U), Miami-Fort Lauderdale, October 2011–October 2014

Percent change



Source: U.S. Bureau of Labor Statistics.

Food

Food prices were unchanged during the September-October pricing period. A 0.4-percent decrease in prices for food at home was largely offset by a 0.7-percent increase in prices for food away from home.

From October 2013 to October 2014, the food index increased 2.5 percent, as prices rose for both food at home (2.3 percent) and food away from home (3.1 percent).

Energy

The energy index decreased 3.5 percent during the two-month pricing period, led by a 5.9-percent decline in motor fuel prices. Prices also decreased for electricity (-0.2 percent) and utility (piped) gas service (-0.8 percent).

Over the year, the energy index declined 1.0 percent as prices decreased for motor fuel (-5.3 percent). Prices increased over the year for both electricity (5.2 percent), and utility (piped) gas service (4.6 percent).

All items less food and energy

The index for all items less food and energy rose 1.0 percent over the two months. Among the components of the index, increases were recorded for shelter (0.6 percent), apparel (6.7 percent), and other goods and services (4.9 percent). Price advances were noted for women's outerwear and girl's apparel.

Over the year, the index for all items less food and energy advanced 2.5 percent, reflecting higher prices for several indexes, most notably shelter (3.3 percent).

Table A. Miami metropolitan area CPI-U 2-month and 12-month percent changes, all items index, not seasonally adjusted

| Month | 2009 | | 2010 | | 2011 | | 2012 | | 2013 | | 2014 | |
|----------------|---------|----------|---------|----------|---------|----------|---------|----------|---------|----------|---------|----------|
| | 2-month | 12-month |
| February | 1.0 | 0.7 | -0.2 | 0.9 | 1.1 | 2.2 | 1.0 | 2.9 | 1.5 | 1.9 | 1.2 | 1.6 |
| April | 0.1 | -0.3 | 0.1 | 0.9 | 1.8 | 4.0 | 0.9 | 2.0 | -0.2 | 0.9 | 0.7 | 2.5 |
| June..... | 0.3 | -1.6 | -0.1 | 0.4 | -0.1 | 4.0 | -0.9 | 1.2 | -0.1 | 1.6 | -0.3 | 2.4 |
| August | -0.1 | -1.8 | 0.2 | 0.7 | 0.7 | 4.5 | 0.9 | 1.4 | -0.2 | 0.6 | -0.1 | 2.4 |
| October..... | 0.5 | -0.6 | 0.4 | 0.5 | -0.3 | 3.8 | 0.3 | 2.0 | 0.6 | 0.9 | 0.4 | 2.2 |
| December..... | 0.2 | 2.1 | 0.6 | 0.9 | -0.1 | 3.1 | -0.7 | 1.4 | 0.2 | 1.9 | - | - |

The December 2014 Consumer Price Index for the Miami-Fort Lauderdale area is scheduled to be released on January 16, 2015, at 8:30 a.m. (ET).

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 **Miami-Fort Lauderdale, FL** consolidated area covered in this release is comprised of Broward and Date Counties in Florida.

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

| Item and Group | Indexes | | | Percent change from- | | |
|---|--------------|--------------|--------------|----------------------|--------------|--------------|
| | Aug. 2014 | Sep. 2014 | Oct. 2014 | Oct. 2013 | Aug. 2014 | Sep. 2014 |
| Expenditure category | | | | | | |
| All Items..... | 243.124 | | 244.130 | 2.2 | 0.4 | |
| All items (November 1977=100)..... | 391.883 | | 393.504 | | | |
| Food and beverages | 253.858 | | 253.919 | 2.4 | 0.0 | |
| Food | 256.306 | | 256.269 | 2.5 | 0.0 | |
| Food at home | 255.877 | 254.693 | 254.780 | 2.3 | -0.4 | 0.0 |
| Food away from home..... | 259.576 | | 261.332 | 3.1 | 0.7 | |
| Alcoholic beverages | 220.434 | | 222.187 | 0.9 | 0.8 | |
| Housing | 239.737 | | 240.924 | 3.1 | 0.5 | |
| Shelter | 267.809 | 268.472 | 269.473 | 3.3 | 0.6 | 0.4 |
| Rent of primary residence (1)..... | 257.798 | 258.935 | 259.672 | 4.6 | 0.7 | 0.3 |
| Owners' equiv. rent of residences (1) (2)..... | 271.631 | 272.084 | 272.840 | 2.6 | 0.4 | 0.3 |
| Owners' equiv. rent of primary residence (1) (2)..... | 271.631 | 272.084 | 272.840 | 2.6 | 0.4 | 0.3 |
| Fuels and utilities..... | 178.080 | | 177.197 | 3.9 | -0.5 | |
| Household energy | 156.262 | 155.934 | 155.855 | 5.1 | -0.3 | -0.1 |
| Energy services (1)..... | 152.718 | 152.383 | 152.377 | 5.2 | -0.2 | 0.0 |
| Electricity (1)..... | 149.116 | 148.798 | 148.798 | 5.2 | -0.2 | 0.0 |
| Utility (piped) gas service (1)..... | 212.550 | 211.350 | 210.829 | 4.6 | -0.8 | -0.2 |
| Household furnishings and operations..... | 160.923 | | 161.724 | -0.3 | 0.5 | |
| Apparel..... | 137.464 | | 146.741 | -0.1 | 6.7 | |
| Transportation | 233.302 | | 229.958 | -0.7 | -1.4 | |
| Private transportation | 236.552 | | 232.265 | -0.7 | -1.8 | |
| Motor fuel | 310.419 | 304.704 | 291.972 | -5.3 | -5.9 | -4.2 |
| Gasoline (all types)..... | 306.764 | 301.111 | 288.518 | -5.3 | -5.9 | -4.2 |
| Unleaded regular (3)..... | 304.394 | 298.730 | 285.762 | -5.3 | -6.1 | -4.3 |
| Unleaded midgrade (3) (4) | 292.053 | 287.238 | 277.259 | -4.0 | -5.1 | -3.5 |
| Unleaded premium (3)..... | 313.258 | 307.811 | 298.739 | -2.9 | -4.6 | -2.9 |
| Medical Care | 430.966 | | 432.928 | 1.0 | 0.5 | |
| Recreation (5)..... | 113.507 | | 114.360 | -0.1 | 0.8 | |
| Education and communication (5)..... | 127.689 | | 127.683 | 2.5 | 0.0 | |
| Other goods and services | 318.723 | | 334.469 | 9.4 | 4.9 | |
| Commodity and service group | | | | | | |
| All Items..... | 243.124 | | 244.130 | 2.2 | 0.4 | |
| Commodities | 206.743 | | 205.600 | 0.2 | -0.6 | |
| Commodities less food & beverages..... | 178.011 | | 176.209 | -1.6 | -1.0 | |
| Nondurables less food & beverages | 217.378 | | 216.003 | -1.6 | -0.6 | |
| Durables | 135.279 | | 132.834 | -1.7 | -1.8 | |
| Services..... | 272.062 | | 274.608 | 3.4 | 0.9 | |
| Special aggregate indexes | | | | | | |
| All items less medical care | 234.651 | | 235.617 | 2.3 | 0.4 | |
| All items less shelter..... | 230.448 | | 231.097 | 1.5 | 0.3 | |
| Commodities less food | 179.953 | | 178.250 | -1.5 | -0.9 | |
| Nondurables | 237.455 | | 236.796 | 0.6 | -0.3 | |
| Nondurables less food..... | 218.026 | | 216.812 | -1.5 | -0.6 | |
| Services less rent of shelter (2)..... | 286.403 | | 290.382 | 3.6 | 1.4 | |
| Services less medical care services..... | 259.503 | | 262.087 | 3.5 | 1.0 | |
| Energy | 221.904 | 219.358 | 214.079 | -1.0 | -3.5 | -2.4 |
| All items less energy | 245.571 | | 247.572 | 2.5 | 0.8 | |

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 Miami-Fort Lauderdale, FL (1982-84=100 unless otherwise noted) - Continued

| Item and Group | Indexes | | | Percent change from- | | |
|--------------------------------------|--------------|--------------|--------------|----------------------|--------------|--------------|
| | Aug. 2014 | Sep. 2014 | Oct. 2014 | Oct. 2013 | Aug. 2014 | Sep. 2014 |
| All items less food and energy | 243.534 | | 245.912 | 2.5 | 1.0 | |

Footnotes

(1) This index series was calculated using a Laspeyres estimator. All other item stratum index series were calculated using a geometric means estimator.

(2) Index is on a November 1982=100 base.

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

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

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

- Data not available.

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