



HELLENIC STATISTICAL AUTHORITY

DIRECTORATE GENERAL OF STATISTICS

Population, Employment & Cost of Living Statistics Division

Retail Price Indices Section

**Methodological Note on the compilation of the
National Consumer Price Index (CPI) and of the
Harmonized Index of Consumer Prices (HICP)
in the context of the COVID-19 Crisis**

Piraeus, August 2020

Background

The COVID-19 outbreak led the European governments to impose measures in order to deal with the pandemic crisis, such as restriction in the movement of people and suspension of operation in specific fields of economic activities, which had a direct or indirect impact on household consumption and, thus, on consumer price indices.

In this context, Eurostat and the national statistical institutes (NSIs) in the EU member states (MS) were committed to continue the dissemination of HICP data in accordance with the relevant EU Regulations and the European Statistics Code of Practice. It should be noted that the EU MS follow a common harmonized methodological approach for the compilation of Harmonized Index of Consumer Prices (HICP). The same rules were applied by ELSTAT, as regards the compilation and dissemination of the national Consumer Price Index (CPI).

General rules

During July, after the lifting of the restrictive measures, the operation of most of the economic activities resumed, except for certain cases such as canteens and hotels.

For these cases, the applied rules for the imputation of HICP and national CPI are as follows:

1. **1112** Canteens: imputation based on the last observed prices, concerning school canteens.
2. **11201** Hotels, motels, inns: for the few cases of hotels, for which their operation was not resumed, prices were imputed based on the current observed prices of the hotels that returned to normal operation. It should be noted that in the file of the link "HICP COVID METADATA TABLE OF JULY 2020" there is no reference to hotels because the percentage of the imputed prices is below 50%.

Reference

Detailed information regarding the degree of reliability of the sub-indices for each month, as well as the method of imputation of each sub-index, can be found at the following link:

[HICP COVID METADATA TABLE OF APRIL 2020](#)

[HICP COVID METADATA TABLE OF MAY 2020](#)

[HICP COVID METADATA TABLE OF JUNE 2020](#)

[HICP COVID METADATA TABLE OF JULY 2020](#)

Information regarding the methodological guidance on the imputation methods in the context of the COVID-19 outbreak that Eurostat published can be found at the following link:

[METHODOLOGICAL GUIDANCE NOTE ON THE COMPILATION OF THE HICP IN THE CONTEXT OF THE COVID-19 CRISIS](#)