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Title: A MAP for the future of prices indexes at Stats NZ

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Abstract:

In 2021 Stats NZ began work on generalising our production system for multilateral price index estimation.

Over the last 20 years, bespoke price index processing systems in SAS and R have been developed by Stats NZ for each of used cars, consumer electronics, overseas trade indexes and rent, using a range of multilateral methods.

The R-based Multilateral Application Pipeline (MAP) we are now developing provides a consistent analytical interface with a common processing sequence, diagnostic reports and workflow. This will make our current production processes more robust, transparent, and allow more rapid development of production processes for new data sources. In particular, MAP will provide a platform for testing and determining methods, and setting up the production processes, for supermarket scanner data and an official NZ house price index from valuation and sales data.

We will demonstrate the system and its potential for making the development and production process much more analyst-friendly and analytically informative.

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