



New reference year for the Caribbean Netherlands consumer price index

1. Introduction

Statistics Netherlands (CBS) introduced a consumer price index (CPI) for the Caribbean Netherlands in 2010. CBS published this CPI starting with the reference year 2010 (2010=100). As of Q1 2018, CBS is publishing a new CPI series using a more recent reference year: 2017=100. The first results were published on 25 April 2018. This explanatory note contains a brief description of the changes that accompany the transition to the new reference year.

2. Consequences

2.1 Index reference year

The index reference year has become 2017. This means that the average index level of 2017 will be reset to 100. Previous CPI results for the Caribbean Netherlands up to and including results over Q4 2017, as well as the average annual figures over the year 2017, were published on the basis of 2010=100. Furthermore, price developments up to and including Q4 2017, e.g. year-on-year changes, were calculated using the series with 2010 as the index reference year.

In Q1 2018, indices relating to Q1 2017 onwards are being published using 2017 as the index reference year. Starting with indices over Q1 2018, CPI results are no longer calculated on the basis of index reference year 2010. With effect from this quarter, CBS calculates and publishes indices and year-on-year changes on the basis of 2017=100.

2.2 Weighting

The weightings of the product groups in the new index series 2017=100 have been adjusted. For this purpose, average consumption expenditure by households in 2013 has been re-referenced to price levels in 2017.

3. Recommendations for use

With regard to using the indices, CBS recommends the following:

- Calculation of a price development over a period which starts in or after Q1 2010 and which ends anywhere in or before Q4 2017 is based on the series 2010=100.
- Calculation of a price development over a period which starts anywhere in or after Q1 2017 and which ends at any point in or after Q1 2018 is based on the series 2017=100.
- Calculation of a price development over a period starting anywhere between Q1 2010 up to and including Q4 2016, and which lasts until anytime in or after Q1 2018, is based on the index-linked series 2017=100.

To this end, CBS will rescale indices from 2010 up to and including 2016 to 2017=100 and include these in the table 2017=100.