

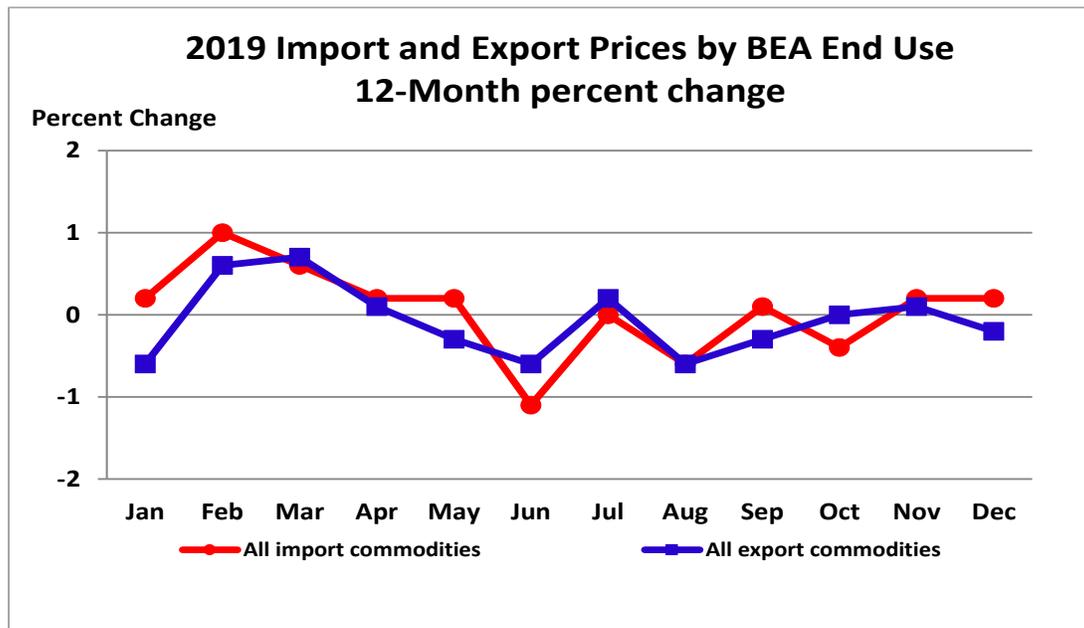
Overview of Import and Export Price Indexes

2020

www.bls.gov/mxp

What are Import and Export Price Indexes?

The International Price Program (IPP) of the U.S. Bureau of Labor Statistics produces Import and Export Price Indexes, a Principal Federal Economic Indicator. The indexes contain data on changes in the prices for nonmilitary goods and services traded between the United States and the world. These measures show how prices for a market basket of goods and services in international trade change from one period to the next.



How are the Import and Export Price Indexes used?

The import and export price indexes are used for a variety of purposes, including:

- To deflate government trade statistics (using price indexes to make comparisons over time).
 - Monthly U.S. trade statistics
 - Quarterly Balance of Payments Account
 - Import and export components of the Gross Domestic Product
- To predict possible future inflation in both domestic production and prices charged to consumers.
- To set fiscal and monetary policy, to measure the impact of exchange rates, to forecast future prices using historical data, and to negotiate private trade contracts.
- To identify industry-specific and global price trends.

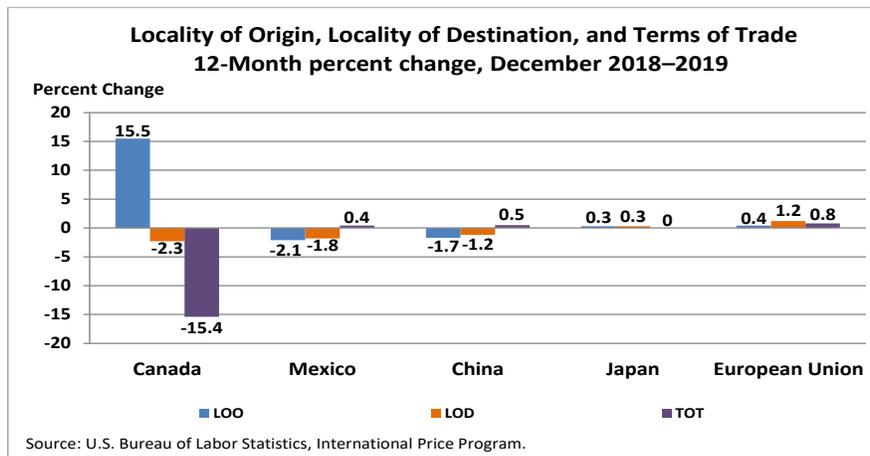
What price data are available?

- **Merchandise Goods** are classified by:
 - End Use for the Bureau of Economic Analysis (BEA) End Use Classification System on a quarterly basis since 1980 and on a monthly basis since 1989
 - Industry for the North American Industry Classification System (NAICS) on a monthly basis since 2005
 - Product for the Harmonized Classification System on a monthly basis since 1992

• **Import and Export Price Indexes Specific to Locality:**

- Import price indexes by locality of origin (LOO) and export price indexes by locality of destination (LOD) are available at the all-commodity level and for select industries.
- Terms of trade indexes (TOT) are available for select countries and groupings that have published LOO and LOD indexes.
- **Countries:** Canada, China, Germany, Japan, Mexico, United Kingdom,* France,* and Taiwan*
- **Groupings:** Industrialized Countries, European Union, Latin America, Pacific Rim, Asian Newly Industrialized Countries,* Association of Southeast Asian Countries,* and Asia Near East*

* Only available for Imports by Locality of Origin Indexes



○ **International Transportation Services:**

- Import and export Air Freight, on a quarterly basis since 1990 and on a monthly basis since 2006
- Import and export Air Passenger Fares, on a quarterly basis since 1986 and on a monthly basis since 2001

Publications and Available Data:

- Monthly *U.S. Import and Export Price Indexes News Releases*
- Quarterly *Beyond the Numbers* reports
- Periodic *Monthly Labor Review* articles
- Periodic *The Economics Daily* briefs
- Periodic *Commissioner’s Corner* blogs
- The *IPP Handbook of Methods*
- Complete data series, including index values and 1-month, 3-month, and 12-month percent changes, are available for download in HTML, Excel, and text formats at www.bls.gov/mxp

BLS data and their impact on the American economy:

“As a Bureau of Labor Statistics survey participant, you help enhance our understanding of the increasingly complex U.S. economy. The more we understand, the better we are able to fulfill our mission and promote the prosperity of American workers, consumers, and businesses. ... When you agree to participate in a Bureau of Labor Statistics survey, you help provide the vital statistics we use to analyze our economy and keep it strong. For that, I thank you.”

—Jerome H. Powell, *Chairman*, Federal Reserve Board of Governors

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