4TH INTERNATIONAL CONFERENCE ON
BIG DATA for Official Statistics
8-10 NOVEMBER 2017
BOGOTA, COLOMBIA
Using Online Prices in Statistical Offices
PriceStats uses online prices to calculate innovative economic indicators.
Will the nominal exchange rate depreciate or appreciate?

Source: PriceStats
What will the official inflation rate be in the near future?

Source: Bureau of Labor Statistics and PriceStats
Online prices are a useful source of information to estimate inflation trends
Online prices are a useful source of information to estimate inflation trends.

Source: Bureau of Labor Statistics and PriceStats
PriceStats sees statistical offices as partners
PriceStats partners with Statistics New Zealand on two fronts

1. Research

How can we calculate quality-adjusted price indices with online data?

2. Data License Agreement
Scraping is just the first step towards getting useful data
Disclaimer

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