Stats NZ
Tatauranga Aotearoa

Briefing to Monetary Policy Advisory Group 11 August 2026

Talking points – Jason Attewell

Thank you for the opportunity to brief you on monthly CPI. It's a real pleasure to be here.

For those of you who don't know me, I'm Jason Attewell, and I'm responsible for delivering macroeconomic statistics at Stats NZ.

As you know, monthly CPI is one of the biggest changes to New Zealand's economic statistics in decades.

And it's about much more than simply publishing the same data more often.

We are modernising systems, data sources and processes.

Our presentation covers the full scope of what we're changing, and how we intend to work with key users of CPI.

We will also discuss our planned timing, the reasons for this, and the opportunities for you to access the new data and provide feedback.

But before going any further, I want to emphasise that quality is front and centre.

To this end, we have been working closely with the Australian Bureau of Statistics.

They are represented at all levels of governance for this work.

The ABS have provided workshops on their quality assurance methods and models for monthly CPI.

They will also provide formal, independent quality assurance during our testing period, from February to April 2027.

We want to be abolutely sure that monthly CPI works well, before publishing the first official release.

New data and processes bring a huge opportunity for us to embed quality assurance principles from the beginning, and throughout the end-to-end process.

Our key focus for monthly CPI is to ensure that we will deliver a quality, sustainable product, one that reflects our statistical quality assurance system.

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Monthly CPI supplementary details
Monetary Policy Advisory Group, August 2026

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Key milestones

Communications

August 2026 onwards	Publish dates for introducing the monthly consumers price index (CPI) in 2027, subject to confirmation 6 months ahead (13 August). Details on changes in methods will be published once finalised on the monthly website update and discussed with the Friends of the Monthly CPI advisory group. Expect to be complete by website update published in late October.
September–October 2026 onwards	Communicate with data suppliers and respondents on changes for monthly CPI and when changes will happen. Update monthly CPI and MME Stats NZ web page content, to explain the extent of the transformation. Regular meetings with Friends of MCPI and Reserve Bank/Treasury.
September–November 2026	Communicate further with key data users about the planned switch to the Aotearoa Data Explorer platform for monthly CPI data, rather than Infoshare.
December 2026 (early)	Publish an update on what's changed between the quarterly and monthly methods. Highlight areas that will remain quarterly or that will have intended quality improvements post go-live date
February 2027	Sources and methods paper published. Separate document highlighting the different data sources between quarterly and monthly. Briefing for media and key users. Ongoing updates to web pages.

March 2027 and April 2027	Consumers price index: March 2027 quarter. (23 April). Lock-up as usual, and brief media and key stakeholders on upcoming changes to MCPI.
May 2027 and June 2027	Two transitional reports on monthly CPI data for April and May reference months. Brief media and key stakeholder groups on changes and the planned switch to ADE platform, after each report (as above).
July 2027	Publish the first official release covering the June month and June quarter, completing the first full quarter of monthly CPI information under the new system. Media lock-up and briefing of key users.

Pathway to monthly CPI in 2027 announced gives more detail about the project.

Monthly consumers price index – updates on progress gives planned publication dates in 2027.

Statistical quality assurance

People

- Statistical quality assurance culture embedded
- Training on new systems and processes
- Support and peer review from Australian Bureau of Statistics

Technology

- New systems have checks at every stage from data acquisition through to outlier detection
- Improved transparency of interventions
- Automated processes

Processes

- Streamlined processes with more check points and quality gates
- Dashboards ensure auditability of every stage

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End-to-end technology changes

The monthly CPI is utilising new technology throughout the production lifecycle. Stats NZ is implementing the following new technologies that the monthly CPI will utilise.

Ingestion

- Online surveys
- Managed file transfer (for non-survey data)

These technologies enable us to remove paper-based surveys and incorporate automated data delivery where available with respondents. Future developments include API access. These allow us to minimise respondent burden now with the potential to further reduce it in the future.

Processing and analysis

- Databricks

The current price index processing system is nearly 30 years old. It is built on legacy technology and is not flexible enough to handle updates in index theory methodology, nor does it integrate with current ingestion tools. This has resulted in significant amounts of processing occurring outside of the system in standalone spreadsheets and scripts before being loaded into the system, as well as the need to maintain legacy systems with limited support. This is inefficient and risky.

A project to replace the legacy system with a modern platform has been underway since 2025, before funding for monthly CPI was secured. We are building the monthly CPI in the new platform rather than the legacy system. It would be inefficient to build the CPI in the legacy system when it is also being built in Databricks.

As a backup, we are building the monthly structure in our legacy system which we could pivot to as a last resort as an interim measure. This would result in an increase in processes being undertaken outside of the system and is not a sustainable medium-term solution.

Dissemination

- Aotearoa Data Explorer

Stats NZ currently publishes CPI data on Infoshare/Export Direct and as CSV/Excel tables on the website. Infoshare is a legacy tool that is being replaced by Aotearoa Data Explorer, an SDMX-based dissemination tool created by the OECD. Technical limitations have meant we have been unable to add new series to Infoshare since 2023. This is why the selected price indexes aren't available in full on Infoshare and why it is not possible for the monthly CPI to be disseminated on Infoshare.

Data collection

Our current methods include manual in-field collections, manual online collections, web-scraping, point-of-sale (or equivalent), and purchased aggregated data for domestic accommodation and consumer electronics.

Our future collection methods remove the manual collections. We're using the Data and Statistics Act 2022 to significantly increase the amount of point-of-sale (or equivalent) data. We have engaged a third party to web-scrape daily prices for thousands of individual items, and we're purchasing data for construction of new housing, new cars, and international accommodation. While surveys remain, there is a significant drop in how much of the basket is collected via survey for services where online pricing or point-of-sale data isn't feasible, such as for tradespeople and real estate fees.

For the point-of-sale data, we've approached around 150 businesses in 2 tranches. The first tranche is the most significant tranche covering the largest businesses in the country, such as big-box stores. The second tranche provides contingency to any non-response once in production, enabling more accurate imputation, and to reduce the amount of web-scraping.

Not all prices will be collected monthly, with a small number of items only being collected quarterly or annually. These will be for items that only change price annually, for example, local authority rates and tertiary education, or where price changes aren't frequent, the items are lower weighted, and the respondent burden is too high, such as for music teachers.

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Data collection progress

Collection type	Progress as at 31 August 2026
Direct data – Tranche 1	Tranche 1 represents businesses with the largest contribution to the CPI. Having to fall back to web-scraping as our backup will be a downgrade on the expected data quality. As such our focus has been getting tranche 1 completed. By business count, we have approx. 80 percent of businesses supplying us data, another 1.4 percent with agreed data supply notices in place but not yet supplying, and another 10 percent providing us sample data while we negotiate the final file. The remaining respondents are being worked through our escalation processes. By expenditure weight, this represents 94.5 percent of the estimated weight for tranche 1 supplying data, 0.4 percent who have agreed to supply data, and 4.9 percent working through sample data.
Direct data – Tranche 2	Tranche 2 represents increasing our sample size of direct data to ensure we have sufficient contingency if there is non-response and provides us more data for imputation where needed. It also provides an opportunity to upgrade data quality for some businesses from web-scraping to point-of-sale. As these are contingencies and upgrades, we will be able to utilise web-scraping should we not onboard all of the suppliers. We also used tranche 2 to address some gaps from tranche 1. By business count, we have approx. 55.4 percent of businesses supplying us data, another 3.6 percent with agreed data supply notices in place but not yet supplying, and another 19.6 percent providing us sample data while we negotiate the final file.

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	The remaining respondents are working through early negotiations while we are reviewing which respondents we move back to web-scraping. By expenditure weight, this represents 71.1 percent of the estimated weight for tranche 2 supplying data, 0.4 percent who have agreed to supply data, 11.8 percent working through sample data, and 15.8 percent with discussions actively occuring.
Purchase of data from aggregators	We have onboarded both quantity surveyors, international hotel data supplier, and new car data supplier. We are working through the final supplier for short-term rental accommodation (for example, AirBnB).
Web-scraping	The third-party supplier is due to provide us the first data deliverable in August 2026, with ongoing monthly supply commencing in September. We will also be receiving all the prices collected through the first half of 2026 while they were setting up their systems. Web-scraping collections will cover items where we need few prices from many businesses, where it is inefficient for us, and unreasonably burdensome for businesses to respond to data requests or surveys. Examples of items we are web-scraping are: • public transport • animal registration fees • gaming and tv subscriptions • union fees • credit card fees • sporting club registration.
Online surveys	Surveys are being designed and built. We won’t migrate to online surveys until we cease paper surveys so we don’t end up surveying the same respondents twice. The new samples are based off the current samples so limited onboarding is required. Examples of online surveys are for tradespeople, real estate fees, watch repairs.

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Overarching methodologies and principles

For the most part we are performing a lift and shift of the existing quarterly CPI to a monthly cadence. Unless otherwise specified these areas remain the same. We will publish details on the final methodologies ahead of the first release of monthly CPI.

Index theory

We are maintaining the same index calculations throughout the CPI. This means existing bilateral calculations (Laspeyeres/Jevons/Dutot) and multilateral calculations (GEKS/Tornqvist, Fixed Effect Window) will remain.

Index structure

The groups, subgroups, sections, and items of the CPI remain the same. We are exploring the removal of subitems from the classification.

Generally, the items and subitems are the same, and where they differ the subitem provides a more prescriptive description. This has caused us issues when we've needed to perform out-of-cycle reweights or basket updates, for example when we reduced the weight of air transport and accommodation during COVID-19. They provide additional guidance for the field collection staff to ensure they collect the same products each time, for example cheapest available bread.

With the move to more point-of-sale data, we can determine which products are being purchased and ensure we are pricing a sample of products that represent what consumers are actually buying instead of relying on assumptions.

Basket

The CPI basket from the 2024 review remains unchanged, as does the process to update the individually priced items that make up those basket items when items are no longer sold and replacement items are required.

Weights

The weights from the 2024 review remain unchanged. However, work is being undertaken to convert the quarterly reference period to a monthly reference period.

Calculation of the quarterly CPI

The quarterly CPI is specified in legislation, bond indexation, and contract legislation, and will therefore continue to be calculated and published.

The methods and input data used for calculating the quarterly CPI will change from the current methodologies to be derived as being the day-weighted mean of the three-monthly indexes that make up the quarter.

This change will happen as soon as we go live with the monthly CPI, meaning that the March 2027 quarter will be the final quarter that the current methodology is used. The first quarterly derived from monthly CPI index will be spliced onto the old quarterly series.

Reference period

The index reference period for the quarterly CPI (index = 1000) is the June 2017 quarter. For the quarterly indexes this will remain.

The index reference period for the monthly CPI is currently being decided but will be a month in early 2026.

Point-of-sale data

We already utilise point-of-sale data (or equivalent) covering supermarkets, electricity and gas suppliers, some fuel, and some air transport. Where it makes sense to, we use all the data supplied, such as for fuel and air transport. For the larger datasets such as supermarkets, we select a representative sample from the supplied data, which can change month-on-month.

Because we have the timeseries this allows us to calculate correct price changes of the different basket items. We will be using the same approaches for the new point-of-sale data we are collecting, though future developments might enable wider use of multilateral methods to utilise all data points.

We are building a machine learning tool to assist the classification of the data to the correct NZHEC code.

What's being published

Official monthly CPI

The official monthly CPI will include almost all of the current series that are published in the quarterly CPI. This includes the core measures and ‘CPI minus XYZ groupings’. We're working through how to incorporate seasonal adjustment and the weighted average prices. Seasonal adjustment without at least 3 years of data is challenging and we won't have a 3-year timeseries on first release.

Transitional releases

The transitional releases will include the full dataset that will be published monthly. These will be published on Aotearoa Data Explorer. The purpose of these releases is to enable key customers the time to prepare their own ingestion of the data and begin to gain an understanding of the data

Methodology changes for monthly CPI

We are still working with businesses to finalise data supply and methods.

The methodology changes will be published in detail, well before monthly CPI transitional reports and first official data.

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Monthly consumers price index update Treasury - September 2026

Jason Attewell – General Manager, Statistical Delivery, Macroeconomic | Insights and Statistics

9 September 2026

Stats NZ

Overview of presentation

- Timeline of delivery
- Methodology
- Statistical quality assurance
- Technology
- Collections
- What to expect in the releases

Timeline of delivery

A phased approach to deliver monthly CPI with trust and confidence

Roadmap to monthly CPI – 2027

Balancing our commitment to publishing monthly CPI from 2027 with ensuring data quality, operational readiness, technology stability and customer confidence.

Our vision

Data that improves lives today and for generations to come

Internal readiness, rehearsals

Feb 2027 – **January** reference month

Mar 2027 – **February** reference month

Apr 2027 – **March** reference month

Three production rehearsals build confidence in systems, data, quality and processes.

Customer testing + transition

May 2027 – Transitional report covering price changes in April

Jun 2027 – Transitional report covering price changes in May

Two transitional monthly CPI reports to enable customer testing, feedback and preparedness.

Ongoing monthly CPI delivery

July 2027

First official release covering the June month and June quarter. Completes the first full quarter of monthly CPI information under the new system.

August 2027 – ongoing monthly CPI publication.

Quarterly CPI continues and is derived from the monthly CPI series.

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Communications timeline – 2026

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Communications timeline – 2027

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May 2027 and June 2027	Two transitional reports on monthly CPI data for April and May reference months. Offer extended lock-up sessions based on customer feedback. Brief media and key stakeholder groups on changes and the planned switch to ADE platform, after each report (as above).
July 2027	Publish the first official release covering the June month and June quarter, completing the first full quarter of monthly CPI information under the new system. Media lock-up and briefing for key users.

Methodology

Methodology – what is staying the same

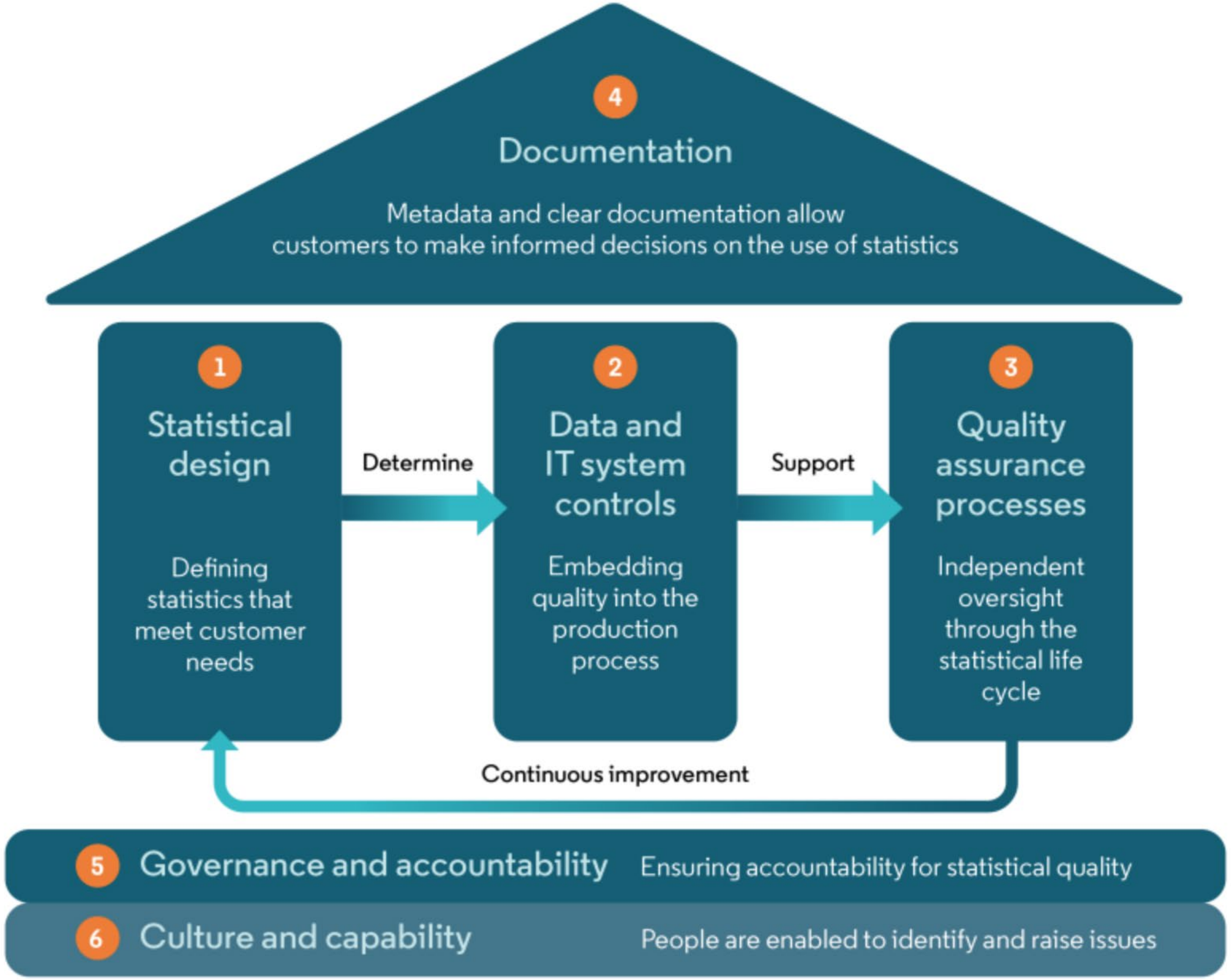
Basket items	In the 2024 CPI basket review there were 598 items in the CPI basket. We currently collect around 120,000 prices per quarter for these items. This will increase to closer to 200,000 prices per month.
Item weights	CPI basket weights were updated as part of the 2024 CPI basket review. The weights will be the same when we release monthly CPI. We will announce the next review date after monthly CPI has been implemented.
Index calculations	The CPI is a Laspeyeres index supplemented by multilateral indexes. This approach does not change, although clothing will move to a geometric method.
Published structure	The monthly CPI release will have the same level of detail as the quarterly (around 600 index series, including tradeable, non-tradable, analytical series, and core inflation).
Quarterly CPI reference period	The quarterly CPI has a reference period of the June 2017 quarter (where the index = 1000).

Methodology – what's changing

New monthly indexes	Monthly series will be produced at the same time as the quarterly series. Currently, the Selected price indexes comes out earlier than CPI in the same month.
How quarterly indexes are calculated	Quarterly series will be calculated as the mean of three months that make up the quarter from the June 2027 release. The final quarterly release using existing data and methods is the March 2027 quarter.
New data sources	Increase in the amount of point-of-sale, scanner, and purchased data from aggregators. Manual collections removed and reliance on surveys reduced.
Higher level of accuracy	The new data sources cover prices over the entire month instead of at a point in time during the collection period.
Some methodologies	We need to update methodologies for construction of new housing, local authority rates, insurance, telecommunications, and new cars, as the current methodologies don't fit a monthly collection cycle.

Statistical quality assurance

Stats NZ's statistical quality assurance system



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Statistical quality in monthly CPI

People

- Statistical quality assurance culture embedded
- Training on new systems and processes
- Quality assurance of price methods by Australian Bureau of Statistics

Technology

- New systems have checks at every stage from data acquisition through to outlier detection
- Improved transparency of interventions
- Automated processes

Processes

- Streamlined processes with more check points and quality gates
- Dashboards ensure auditability of every stage

Technology

Technology

Reduced chance of error

End-to-end system, reduced manual processes

Efficiency

Automated processes will reduce manual effort to produce CPI

Improved transparency

Dashboards for quality assurance and analysis

AI

Being used to automatically classify items

A modern platform

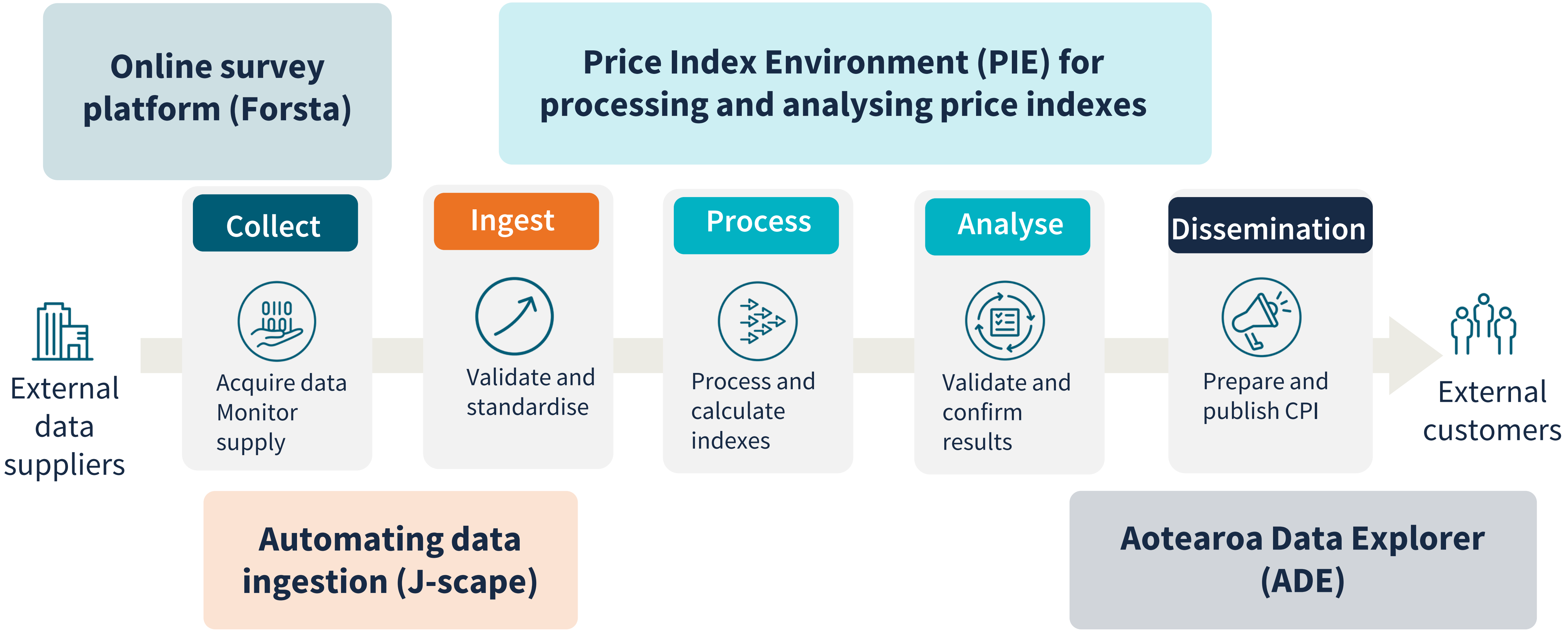
That builds functionality that can be re-used

Responsive

Easier to respond to new and emerging customer needs

All delivered on new ingestion, processing, and dissemination platforms

The technology build is end to end



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Collections

Modernising collections for monthly CPI

Collection method	Current state (approx. percentage of CPI basket by expenditure weight)	Future state (approx. percentage of CPI basket by expenditure weight)
Postal business surveys	**29 percent**	**None**
Online business surveys	**None**	**6 percent** Some items will still need to be surveyed as the prices are not readily available. Examples include tradespeople and real estate fees.
Point of sale and scanner data	**42 percent** This mode is currently used for supermarkets, electricity and gas, petrol and diesel, and airfares.	**70 percent** Addition of data directly sourced from New Zealand retailers with a national presence (sports equipment, clothing, housewares, big box stores).
Field collection from physical stores	**19 percent** Butchers, greengrocers, big box stores, and other retailers are collected by field collectors in store.	**None**
Web-scraping	**8 percent** For businesses where we require data from many businesses but only a few prices each. Examples include: public transport, animal registration fees, gaming and tv subscriptions, union fees, credit card fees, sporting club registration.	**10 percent** Additional web-scraping has been procured from a third-party supplier with prices captured daily.
Purchase of data from aggregators	**2 percent** Consumer electronics, domestic accommodation.	**14 percent** Adding housing and construction, international accommodation, new cars.

Frequency of CPI price ollection

Items published monthly (Selected price indexes)

- Food
- Alcohol and tobacco
- Rent
- Petrol and diesel
- Airfares
- Accommodation
- Electricity and gas

Collection moves from quarterly to monthly

- Clothing and footwear
- Insurance
- Cost of new housing
- Household contents and maintenance
- New and used vehicles
- Phone and internet plans
- Personal services (haircuts)

Items that will continue to be collected quarterly or annually

- Local authority rates
- Tertiary education fees
- Vehicle maintenance
- Music lessons

More variable → **Less variable**

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What to expect in 2027 releases

What to expect in the releases

- **23 April 2027**
  - Final quarterly CPI (for March 2027 quarter)
- **28 May 2027 and 29 June 2027**
  - Transitional releases for April and May reference months
  - Final Selected price indexes releases for April and May reference months
- **29 July 2027**
  - First release of monthly CPI for June month and quarter

Release dates announced on 13 August 2026, and confirmed 6 months out

Transitional releases

- The transitional releases allow customers time to prepare systems and understand trends and noise in the new data, as well as ensure our dissemination tool is performing as required.
- They will include as much backseries as we have collected. Most of the new series will go back to February 2026, some will go back further.
- Some series will have imputation in the early months related to web-scraping. The third party was onboarding their system in early 2026 so not all prices are backdated. Web-scraping is our backup for retail stores where direct data collection isn't successful.
- The full suite of indexes will be published on Aotearoa Data Explorer.

Official releases

- We will initially be running embargo lock-ups for CPI each month. We will be reviewing whether there is customer demand for these to continue in 2028. We will not stop these if there is continued demand.
- Data is going to be published on Aotearoa Data Explorer, and as CSV on website.
- At least the same level of detail as what we publish now (including core measures).
- Quarterly data will be published for the March, June, September, and December reference month releases as additional tables, not as a standalone release.

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Ngā mihi.