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Consumer price indices at IBGE: 40 years and counting

The Brazilian Institute of Geography and Statistics (IBGE) is the entity responsible for providing official statistics and geographical information for Brazil. Among a plethora of products produced by IBGE, the National System of Consumer Price Indices (SNIPC) is certainly one of its most important, since one item of such system, the IPCA, is used to set the inflation target pursued by the Brazilian Central Bank.

In 2019, IBGE celebrates the 40th anniversary of the implementation of the CPI system, which embodies four CPI indicators covering different population and geographical areas of Brazil. The goal of this work is twofold: first, describe the main characteristics of the SNIPC and the methodology employed in the CPIs. By doing so, we expect to increase the access and transparency of our methods to the international community,

a gap caused due to a lack of - or scarce - documentation of such practices in English language.

In second place, we present the main projects under development for the SNIPC in order to deal with current challenges of CPI compilation and to improve accuracy, representativeness and robustness of such system for the forthcoming years