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The CPI for hospital services: concepts and procedures

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In publishing the Consumer Price Index for hospital care, BLS aims for a measure that is sufficiently flexible to flow with rapid industry changes, and sufficiently defining to provide some certainty about item descriptions and types of reported prices. This article provides the background needed to interpret the CPI Hospital and Related Services Index. Following a description of sample selection and data collection for hospitals in the CPI sample is a discussion of some index construction basics: definitions of out-of-pocket hospital costs paid by urban consumers, and clarifications of the concepts of hospital reimbursement and the transaction price. The article concludes with an overview of two issues critical to improving the CPI for Hospital and Related Services.

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