

Statement

12 February 2014

Review of the governance of prices statistics

The Board of the UK Statistics Authority has welcomed a report on the *Review of the Governance of Prices Statistics*,¹ and has asked the Authority Chief Executive to implement the report's recommendations.

The Authority launched its review of the governance of prices statistics on 16 May 2013² alongside a separate but complementary review of the range of prices statistics,³ which will report later this year.

The review of the governance of prices statistics was led by Professor Sir Adrian Smith, the Authority's Deputy Chair with responsibility for the Office for National Statistics. As set out in the terms of reference,⁴ the review considered matters relating to the governance arrangements and structures supporting the production of consumer prices, to ensure that these statistics best meet the needs of users in future.

The review report recommends the creation of two advisory panels on consumer prices; a stakeholder panel to advise the National Statistician on the uses and application of price indices, and a technical panel to provide advice on the technical aspects of the statistics.

Speaking today Sir Andrew Dilnot, Chair of the UK Statistics Authority, welcomed the report:

"As this report recognises, the governance arrangements and structures underpinning the production of consumer price indices are key to the quality, integrity and independence of these statistics. The creation of discrete stakeholder and technical advisory panels on consumer price statistics will ensure that matters are directed to the experts and users best placed to deal with them.

"I and the Board of the UK Statistics Authority look forward to receiving reports from these two important new advisory panels, once they are established."

– ENDS –

For media enquiries about this Statement please contact +44 (0) 7818 011 583.

¹ <http://www.statisticsauthority.gov.uk/reports---correspondence/current-reviews/review-of-the-governance-of-prices-statistics.pdf>

² <http://www.statisticsauthority.gov.uk/news/statement---reviews-of-price-indices.pdf>

³ <http://www.statisticsauthority.gov.uk/reports---correspondence/current-reviews/range-of-prices-statistics.html>

⁴ <http://www.statisticsauthority.gov.uk/reports---correspondence/current-reviews/governance-of-prices-statistics.html>