

# CWU SPI 2024

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# What is SPI?

- The **Consumer Price Index (CPI)** is a measure of the average change over time in the prices paid by urban consumers for a market basket of consumer goods and services.
- The **Student Price Index (SPI)** is a Student Lead Research initiative at CWU since 2020 that lets you view this measure with a student perspective.
  - Relatable to College Purchasing Habits
  - CWU Students' Cost of Living

# How Does SPI Work?



**Data collection** is obtained via survey sent out to students in order to create a basket of goods.  
100 questions ▫ Item Weights

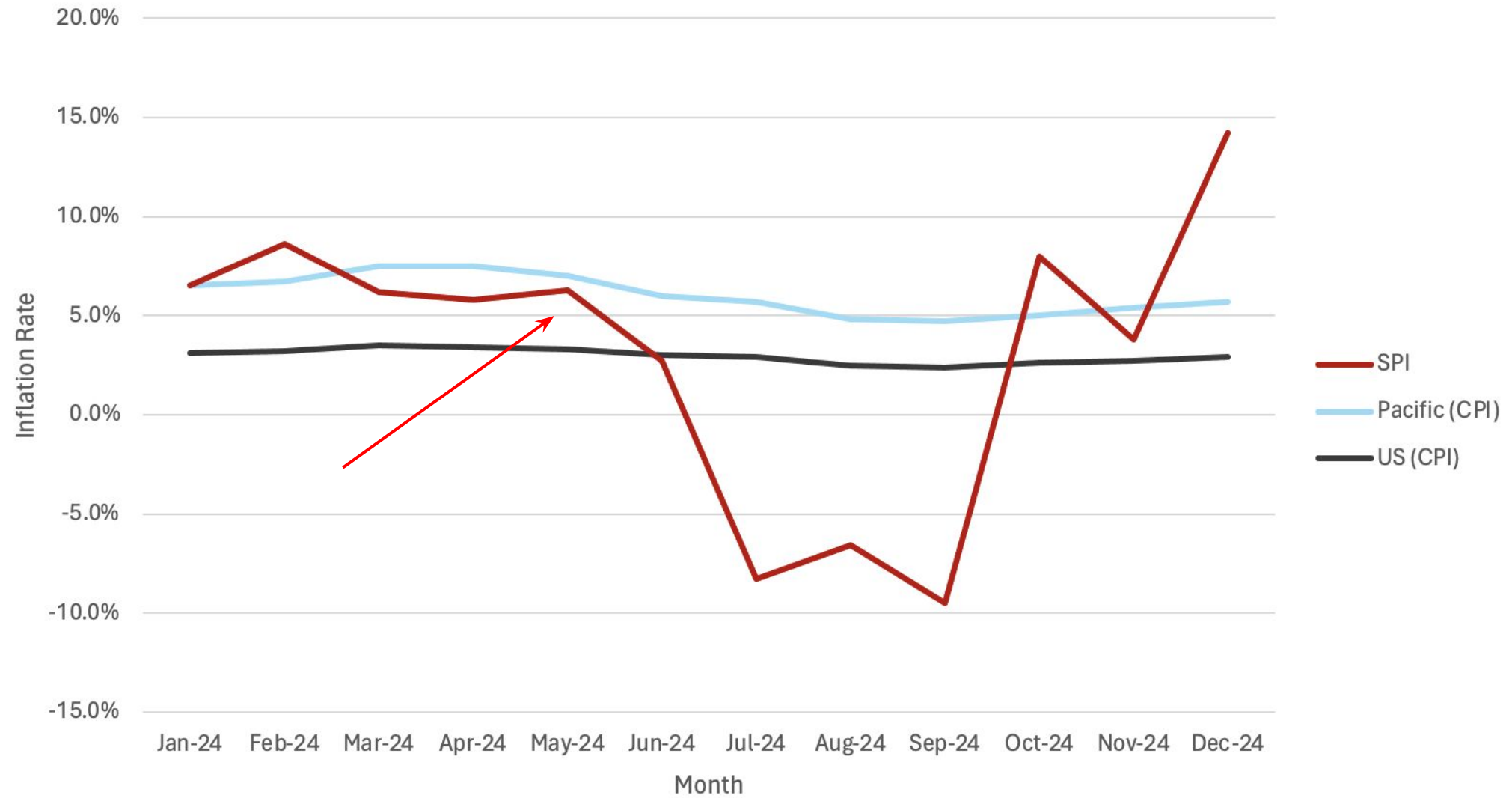


**Collect** prices monthly for basket created.



**Compare** final annual and monthly numbers to CPI and Pacific CPI.

## Annual Inflation Rates



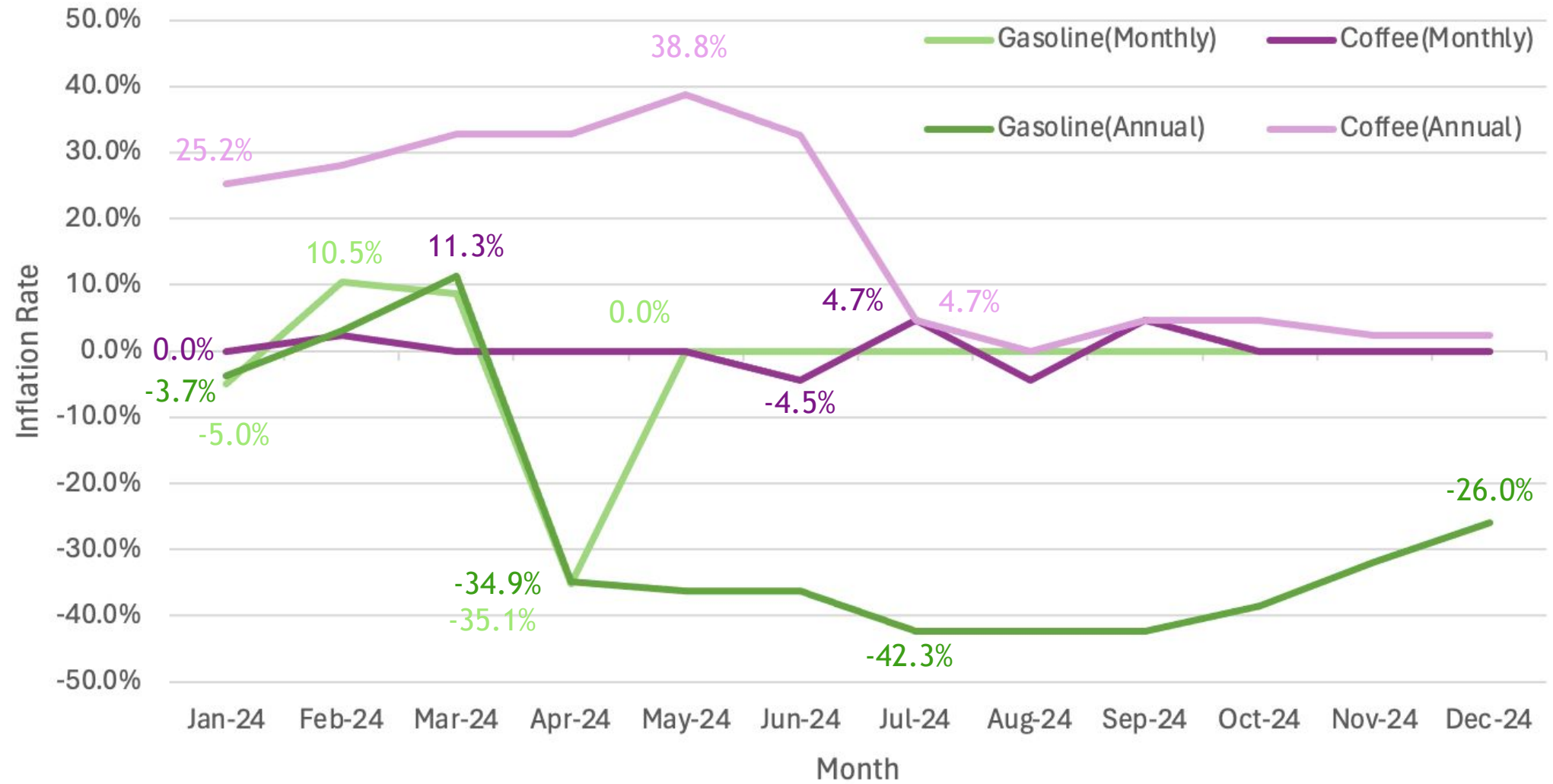
## Monthly Inflation Rates







## Key Categories

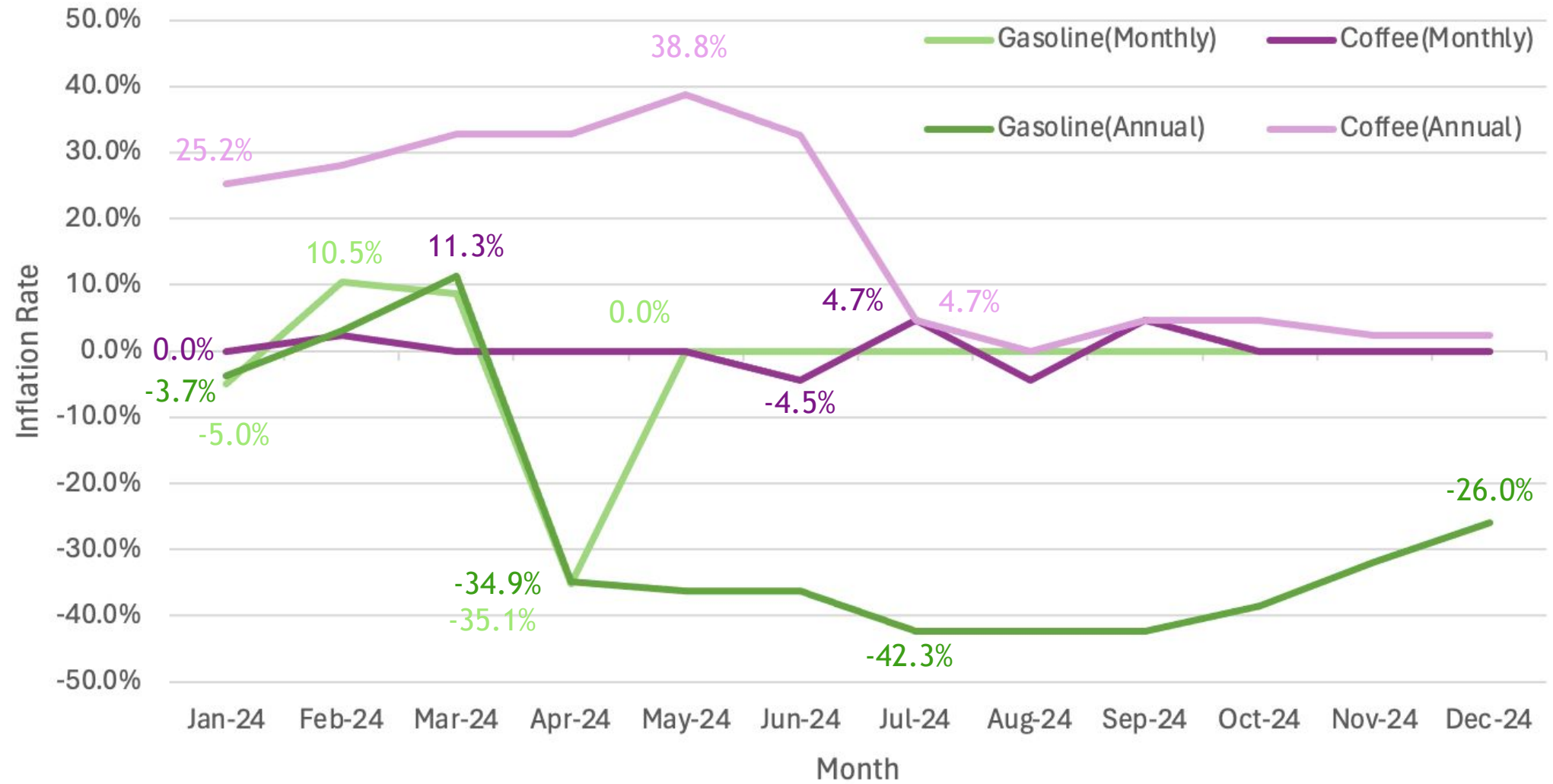


# Coffee

- ❖ Chipotle CEO took over Starbucks
- ❖ Hurricane Brazil (*February*)
  - Arabica Bean
  - Decreased yields, higher prices, and potential long-term supply chain disruptions.
- ❖ Draught in Vietnam (*April*)
  - Robusta Bean
  - Crop damage and a projected production decline to the lowest level in 13 years.
- ❖ New Demand



## Key Categories



# Gasoline Mentions

## 3 New Gas Stations

- 7-Eleven
- Fred Meyer's
- Warriors Quick Stop

## Originally Only

- Chevron
- Loves
- Pilot



Better Track Student preferences



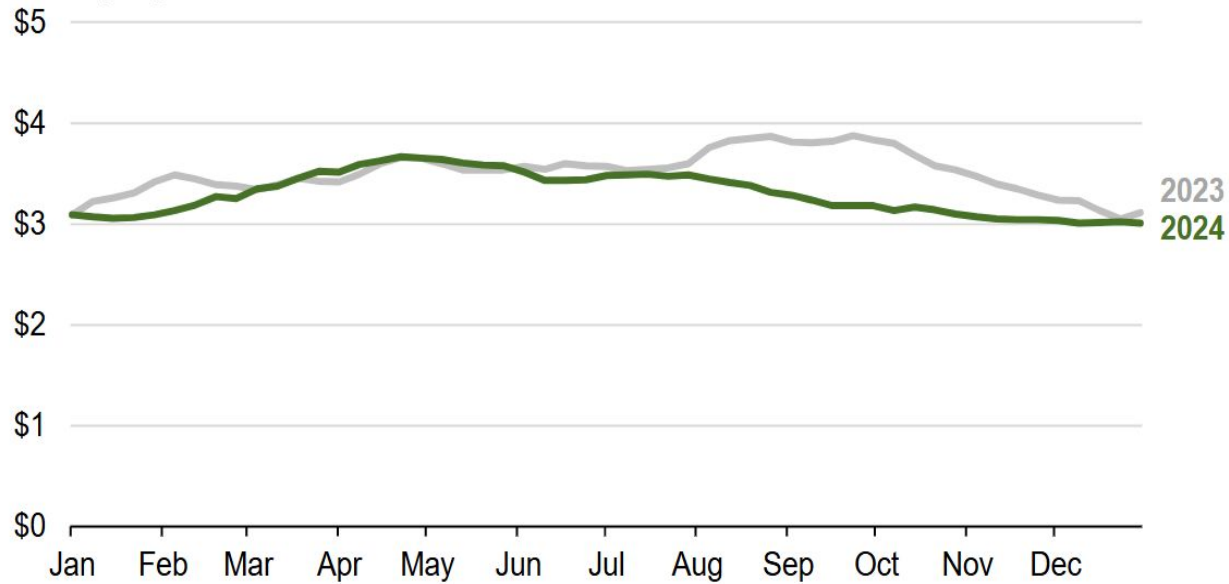
More closely match the national trend



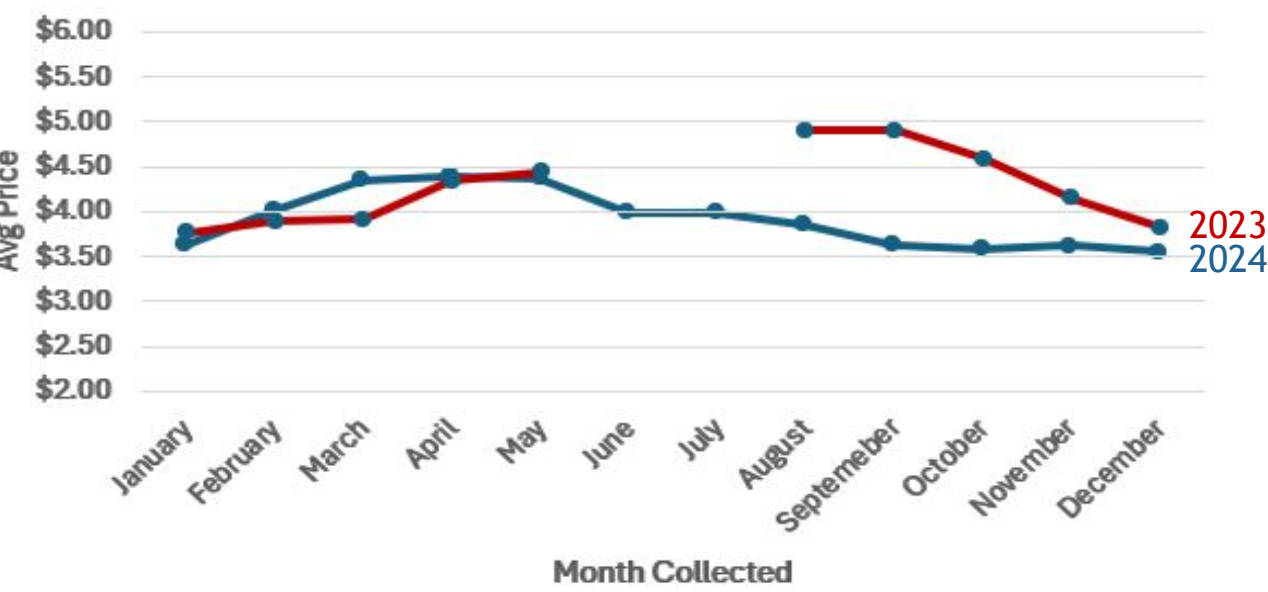
More accurate local pricing

U.S. average weekly retail gasoline price (2024)

dollars per gallon



Monthly Avg Prices



# Effects in the Data

- ▶ Better Track Student preferences
- ▶ More closely match the national trend
- ▶ More accurate local pricing



Adding lunch dining  
options



Expanding coffee  
collections



New survey we  
currently cleaning

# What are our next steps?

# References

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