

## The Cayman Islands Household Budget Survey 2023:

***“Every Dollar Count\$!”***

**Q: What is a household budget survey?**

**A:** A household budget survey (HBS) is an evaluation of consumption goods and services purchased by households such as groceries; house rentals; utilities; vehicles; recreation; computer gadgets; schooling; health services and personal items. The HBS also includes data on socio-economic characteristics of the household.

**Q: Why does Cayman need an HBS?**

**A:** The data collected in an HBS is used to determine the items (and the dollar value of these items) that are included in a **Consumer Price Index (CPI)** basket for the Cayman Islands. The last HBS in Cayman was conducted in 2015.

The CPI is the vital component used in measuring changes in **the cost of living** that impact everyone in the Islands. It has many practical uses such as **for reviewing pensions, electricity rates, wages and salaries**. Since these uses impact the daily life of all residents in Cayman, it is very important that every dollar spent on household expenditures is counted.

**HBS 2023** seeks to update the CPI basket in the Cayman Islands in view of the many new items that have appeared in the market since 2015 including organic food, iPads, smart phones and e-readers. **HBS 2023** will therefore result in a more accurate calculation of Cayman’s CPI.

**Q: When will *HBS 2023* be conducted and who will be surveyed?**

**A:** The HBS will run throughout 2023, from January to December.

A total of 2,400 randomly selected households from all districts of the Cayman Islands will be surveyed. Approximately, 200 households will be interviewed each month.

**Q: How will *HBS 2023* be conducted?**

**A:** Each sample household will be asked to complete three survey forms with the assistance of trained enumerators from the Economics and Statistics Office (ESO):

- **Household Form** to be answered by a responsible adult member of the household designated as Household Head;

- **Individual Forms** for members of the household who are above 18 years old and make purchases either for themselves or for their household.
- **Memory Joggers** for each household member who makes purchases. Joggers are small notebooks that will be used by the household members to record their purchases. All receipts during the two-week period must be kept; these will be collected along with the memory joggers.

**Q: How long will it take for a sample household to complete the survey?**

**A:** Households selected in the sample will be visited at a time convenient for them to complete the survey within two (2) weeks from the first visit.

A household may choose to complete all interviews in one visit. However, at least one more visit is necessary to collect all receipts and/or memory joggers by the end of the second week.

The Household Form is expected to take approximately 45 minutes to complete; the Individual Form, approximately 30 minutes per adult spender.

**Q: Is it safe to participate in HBS 2023?**

**A:** All data gathered will be handled confidentially by trained interviewers who will be asked to take an oath or affirmation of confidentiality. The Statistics Act (2016 Revision) makes it an offence for enumerators to disclose individual data to any party outside of the ESO.

The ESO will not publish names, addresses or any household-specific data from the HBS and will only report the combined results from all households. So no individual information will be divulged.

Each **HBS 2023** enumerator will carry an official identification card and a letter of authorization issued by the ESO. Households who wish to verify the identity of the enumerator may contact the ESO hotline 516-3329.

Let's compile Cayman's new CPI basket:

***"Every Dollar Count\$!"***

**in the Household Budget Survey (HBS) 2023**

**For more information, please check [www.eso.ky](http://www.eso.ky) or contact 949-0940.**