## Innovative uses of web scraped data in the Canadian Clothing and Footwear Consumer Price Index

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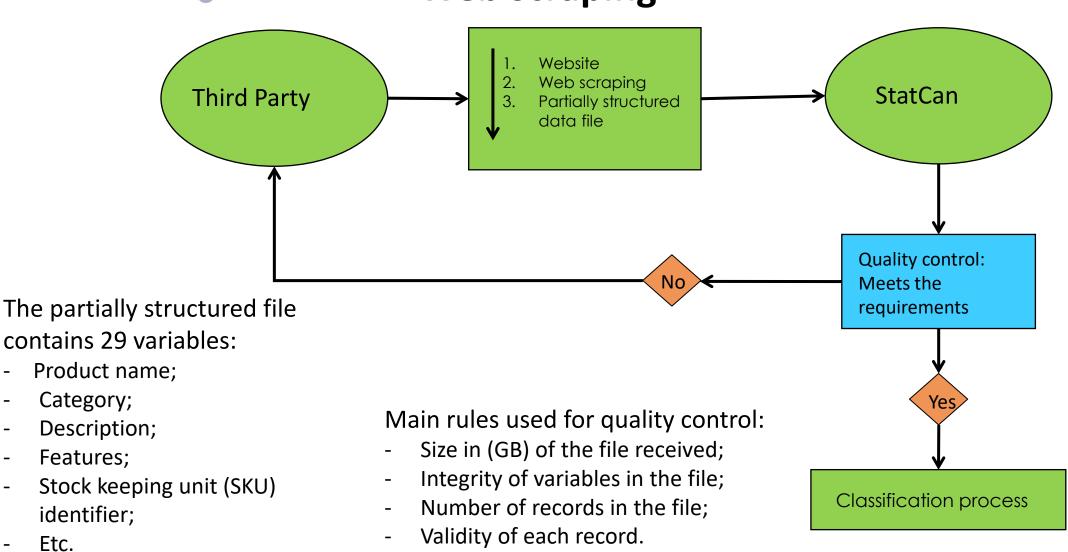
- Web scraping
- Classification
- Index number formula
- Integration of web scraped data
- Future work







### Web scraping



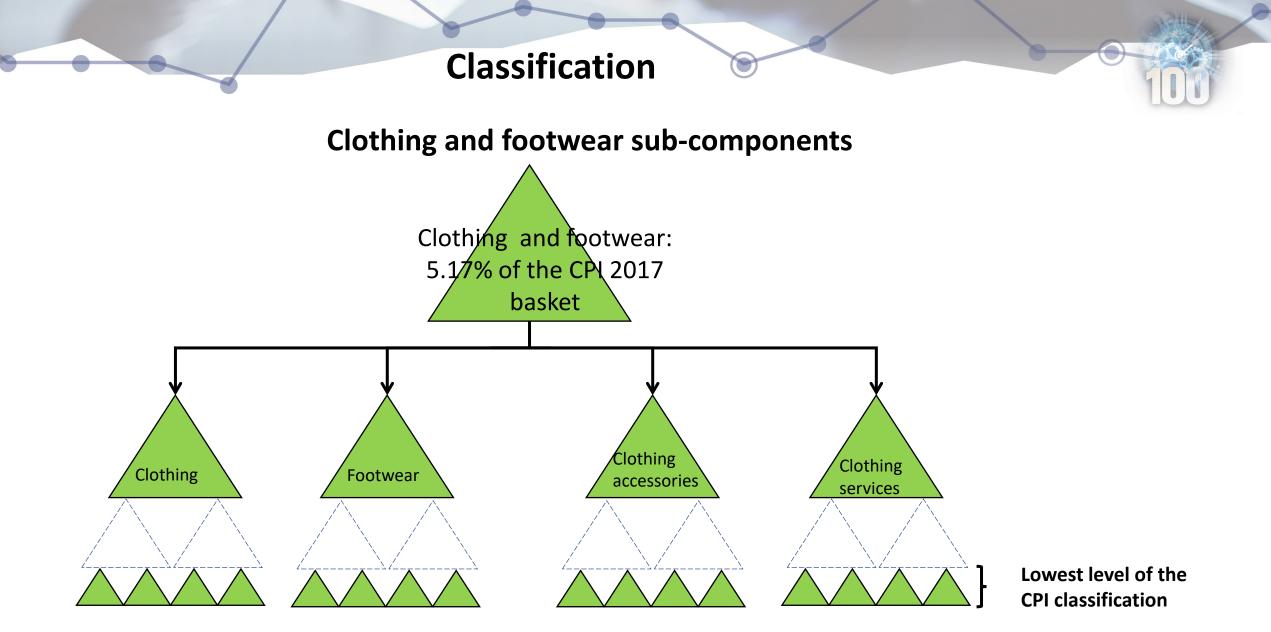


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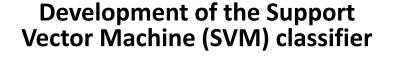
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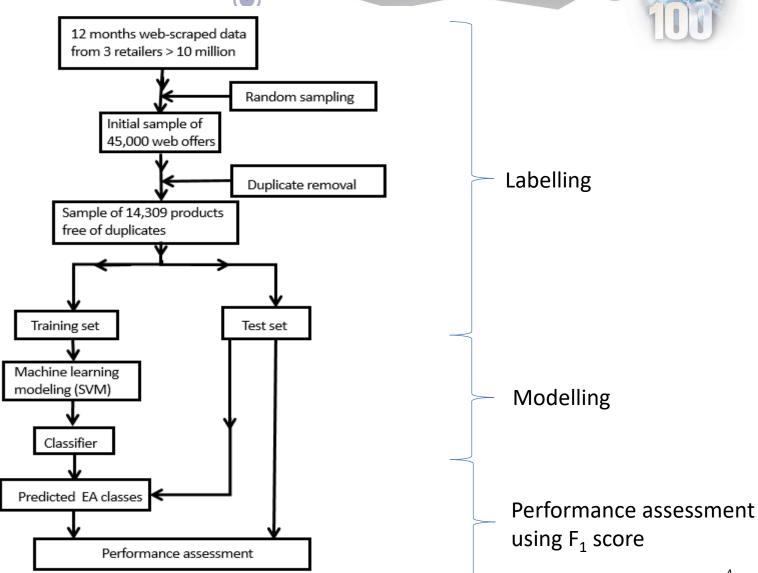




#### Classification



- **F**<sub>1</sub> **score** = Average of Precision and Recall.
  - SVM: 92.2%
  - Random Forest: 87.8%
- Precision = percentage of relevant classification among the set of products that are assigned to the EA by the classifier
- **Recall** = percentage of relevant classification among the set of products that effectively should belong to the EA





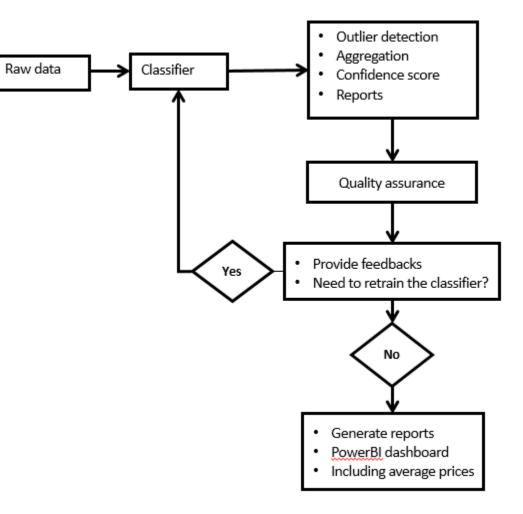
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#### Classification

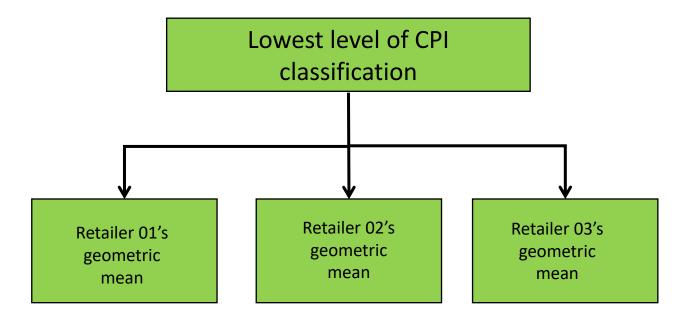
Implementation of the SVM classifier

• Monthly run of the classifier

- Quality assurance (Summary from Jan 2020 to Feb 2021)
  - Average number of manually verified unique products per month is 3,877;
  - Average precision or average percentage of wellclassified products is 95.0%, which is considered a satisfactory performance



#### Index number formula



- Use all the product offers
- Consistent with the Jevons formula used to aggregate all field collection price quotes at the lowest level of the CPI classification

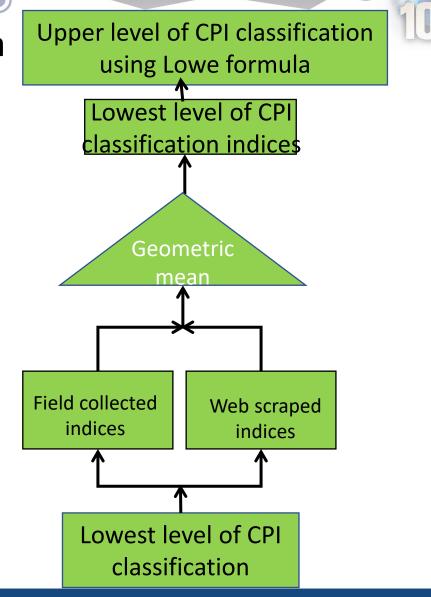






#### Integration of web scraped data

- Assume retailer has a national pricing strategy
- Calculated prices are used in all geographies where the retailer operates through either brick and mortar stores or a warehouse for local product shipping
- Before implementing the web scraping methodology for the three retailers in production, we did parallel runs to assess its effect on the CPI





Future work and research development to improve the use of web scraped data in the CPI

- Development of a user interface application for web scraped data processes
  - Would efficiently support the web scraped data processes and minimise the risk of errors
- Active learning
  - Cost efficient in terms of sample selection for the labelling of future retailers to include in the web scraped methodology;
- Clustering
  - Mitigate the impact of product churn;
- Outlier detection
  - Efficiently target the candidates for quality assurance (QA)
- Treatment of outliers
  - Develop an outlier robust geometric mean M-estimator;





# Conclusion

- Statistics Canada is leading the way of unique mode field collected data toward alternative data source to improve the coverage and the quality of the CPI
- Research and development are conducted to smoothly include additional retailers into the web scraped collection and processing method







# Thank you!

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