

August 29, 2023

PPI Intro Letter

«Mr./Ms.» «RespFirst» «RespLast»
«RespTitle»
«Company»
«Street»
«City», «State» «Zip»

Dear «Mr./Ms.» «RespLast»:

The Bureau of Labor Statistics (BLS) needs your help in providing timely and accurate information about price trends in the American economy. The Producer Price Index (PPI) has been capturing price trends since 1902. It is a Principal Federal Economic Indicator that measures the change over time in the prices received by domestic producers of goods and services. Now your firm has the opportunity to help BLS calculate the price index for «Industry_Name1».

How is the PPI used? In addition to being a general measure of our country's economic health, the private and public sector use the PPI for the following purposes:

Private Sector Uses

- Adjust escalation contracts
- Comparison of input costs and output prices
- Last In First Out (LIFO) inventory valuation

Federal Government Uses

- Principal Federal Economic Indicator
- Set fiscal and monetary policy
- Deflate the Gross Domestic Product (GDP)

Your participation is vital. The accuracy of the PPI is dependent upon a high level of voluntary participation. Since we use a statistical sampling process, we cannot replace your business. We know you receive many requests for data. Therefore, to use as little of your time as possible, we will select only a sample of your company's goods and services and ask for information about prices.

Your participation is confidential. We do not reveal actual company names or prices in our published indexes. The Bureau of Labor Statistics, its employees, agents, and partner statistical agencies, will use the information you provide for statistical purposes only and will hold the information in confidence to the full extent permitted by law. In accordance with the Confidential Information Protection and Statistical Efficiency Act (44 U.S.C. 3572) and other applicable Federal laws, your responses will not be disclosed in identifiable form without your informed consent. Per the Federal Cybersecurity Enhancement Act of 2015, Federal information systems are protected from malicious activities through cybersecurity screening of transmitted data.

«FE_FirstName» «FE_LastName» will contact you soon to provide a more complete explanation of the PPI and arrange a brief meeting. We also have enclosed some additional information regarding the PPI. If you have any questions, please contact «Mr./Ms.» «FE_LastName» at «FE_Tel». We look forward to working with you.

Sincerely yours,

NAME
«Title»
Enclosure
«Enclosure_Name»