Project Assignment 3

Research Project Dataset Literature Review

**Food Price Outlook**

(Food price outlook, 2023)

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**Related research reports literature review:**

1. **Research Report by U.S. Bureau of labor Statistics on Consumer Price Index Summary** (Consumer price index summary - 2023 M02 results, 2023)

The U.S. Bureau of Labor Statistics (BLS) published this report, "Consumer Price Index - February 2023," in March 2023. The post details the monthly changes and year-over-year changes in the Consumer Price Index (CPI) for All Urban Consumers in the United States for February 2023. (Consumer price index summary - 2023 M02 results, 2023)

The article says that following a 0.5 percent increase in January 2023, the all-items index grew by 0.4 percent on a seasonally adjusted basis in February 2023. The fact that the index for shelter contributed the most to the monthly increase in all items—more than 70% of the increase—is also highlighted. Further information on the CPI's many components, including food, energy, and health care, is included in the post. (Consumer price index summary - 2023 M02 results, 2023)

According to the article, the food index grew by 0.4 percent in February, with gains seen across five of the six major grocery store food group indices. It also mentions that throughout the course of the month, the index for meats, poultry, fish, and eggs fell by 0.1 percent, marking the first drop in that index since December 2021. (Consumer price index summary - 2023 M02 results, 2023)

The article gives comprehensive details on the increases in the CPI for several categories, including housing, recreation, household goods and services, airfare, and used automobiles and trucks. It also mentions that during the 12 months ending in February 2023, the all-items index rose by 6.0 percent, while the all-items index excluding food and energy increased by 5.5 percent. (Consumer price index summary - 2023 M02 results, 2023)

The article offers a thorough overview of the February 2023 changes to the CPI for All Urban Consumers in the United States, as well as changes from the previous year. Economists, decision-makers, and the general public can all benefit from the information in this post to better understand how inflation is now affecting the United States. (Consumer price index summary - 2023 M02 results, 2023)

1. **Vegetables and Pulses Data Analysis report by Economic Research service U. S** (Wilma V. Davis, 2023)

The Vegetables and Pulses Data page on the USDA's Economic Research Service website provides a range of data on vegetables and pulses production, trade, consumption, and prices in the United States. Policymakers, researchers, and industry players in the agriculture sector can find important information on the page, which is updated frequently with fresh data releases. (Wilma V. Davis, 2023)

Tables, charts, and maps that are simple to read and understand are used to illustrate the data on the website. Asparagus, beans, broccoli, carrots, cauliflower, celery, cucumbers, eggplant, lettuce, onions, peas, peppers, spinach, squash, sweet corn, and tomatoes are just a few of the vegetables and pulses included by the data. (Wilma V. Davis, 2023)

It is simple to compare and evaluate data across various locations and crops because to the data's organization by region, state, and crop, which is one of the website's primary characteristics. Users may follow trends and changes in production, trade, consumption, and prices over time because to the data's additional presentation in a time-series style. (Wilma V. Davis, 2023)

The website also offers data analysis, including reports on subjects including the influence of trade agreements on the export of vegetables and pulses, the impact of weather on the production of vegetables and pulses, and the evolving consumption trends of vegetables and pulses in the United States. (Wilma V. Davis, 2023)

Generally, anyone interested in the production, trade, consumption, and prices of vegetables and pulses in the United States can benefit from the Vegetables and Pulses Data page on the USDA's Economic Research Service website. The data is thorough, current, and simple to obtain, and it can give information about the state of the agriculture industry in the United States today and its likely future developments. (Wilma V. Davis, 2023)

1. **Fruit and Tree Nuts Yearbook Tables by U.S Department of agriculture** (Weber, 2022)

The production, consumption, trade, and prices of numerous fruits and tree nuts in the United States are well covered in the USDA's Fruit and Tree Nuts Data and Yearbook Tables. The information is gathered from a variety of sources, including governmental organizations, business associations, and market research companies. (Weber, 2022)

The yearbook tables provide extensive information on a variety of topics linked to fruit and tree nuts, including the production and consumption of fresh and processed fruits, the production and disposal of tree nuts, and the global commerce in these products.

Tables and charts are used to illustrate the data, which makes it simple to understand and evaluate historical trends. (Weber, 2022)

The yearbook tables' ability to provide information on a variety of fruits and tree nuts, including both common and uncommon varieties, is one of their key advantages. Policymakers, farmers, and other industry players that need to comprehend market trends and patterns might use the data as a result. (Weber, 2022)

In general, anyone interested in the production and consumption of fruits and tree nuts in the United States should consult the Fruit and Tree Nuts Statistics and Yearbook Tables. They offer priceless information on market trends and can assist in guiding decisions pertaining to the agriculture and food industries. (Weber, 2022)

**Summary:**

In summary the other research reports mainly focused on a particular category or a particular time period but the report which I selected focused on both all categories and historical time periods which helps user to have knowledge on consumer behavior but if we want to have idea on a particular category or time period we may select other research reports. Most of them answers my research questions. This is my literature report related to my research data set. (Food price outlook, 2023)

**Reference:**

1. Research Report by U.S. Bureau of labor Statistics on Consumer Price Index Summary (Consumer price index summary - 2023 M02 results, 2023)

U.S. Bureau of Labor Statistics. (2023, March 14). *Consumer price index summary - 2023 M02 results*. U.S. Bureau of Labor Statistics. Retrieved from https://www.bls.gov/news.release/cpi.nr0.htm (Consumer price index summary - 2023 M02 results, 2023)

1. Vegetables and Pulses Data Analysis report by Economic Research service U. S (Wilma V. Davis, 2023)

Wilma V. Davis, Catharine Weber, & Gary Lucier. (2023, February 21). *Vegetables and pulses data*. USDA ERS - Vegetables and Pulses Data. Retrieved from https://www.ers.usda.gov/data-products/vegetables-and-pulses-data.aspx (Wilma V. Davis, 2023)

1. Fruit and Tree Nuts Yearbook Tables by U.S Department of agriculture (Weber, 2022)

Catharine Weber. (2022, November 7). *Fruit and tree nuts yearbook tables*. USDA ERS - Fruit and Tree Nuts Yearbook Tables. Retrieved from https://www.ers.usda.gov/data-products/fruit-and-tree-nuts-data/fruit-and-tree-nuts-yearbook-tables/ (Weber, 2022)

1. *Food price outlook*. USDA ERS - Food Price Outlook. (n.d.). Retrieved from <https://www.ers.usda.gov/data-products/food-price-outlook.aspx>. (Food price outlook, 2023)