OpenBrand

Consumer Price Index (CPI)

Durable and Personal Goods

Data Date: September 2025 | Release Date: October 9, 2025

This is the October 2025 release of the OpenBrand Consumer Price Index (CPI) - Durable and Personal Goods report that covers price movements in September 2025. This report offers insights into price trends across major consumer product categories representing a select mix of both durable and personal goods (see methodology below for more details). The data used in this report leverages OpenBrand's industry-leading library of durable and personal goods pricing, promotion, and availability for over 400,000+ individual products. This more than doubles the coverage by the monthly Bureau of Labor Statistics (BLS) Consumer Price Index, which allows more timely and granular reporting of price changes in the market.

Price Growth Accelerates Again in September

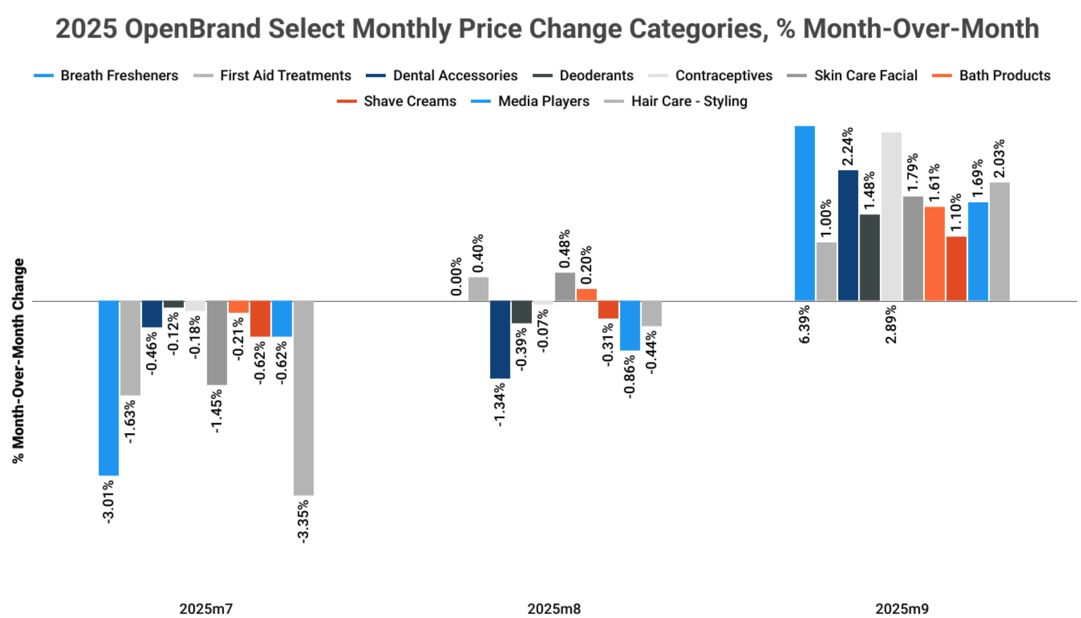
Acceleration Driven by Communication, Personal Care and Recreation Products

CPI Metric	September 2025 OpenBrand CPI% Month-Over-Month	August 2025 OpenBrand CPI% Month-Over-Month*
CPI-Durables and Personal Goods	+0.58%	+0.45%
-> CPI-Appliances	+0.00%	+0.48%
-> CPI-Communication	+0.76%	+0.38%
-> CPI-Home Improvement	+0.69%	+0.74%
-> CPI-Personal Care	+0.76%	+0.47%
-> CPI-Recreation	+0.68%	+0.20%
*Revised		

Personal Care Products Drive Price Growth Increases in September, but Appliance Prices Cool Their Jets

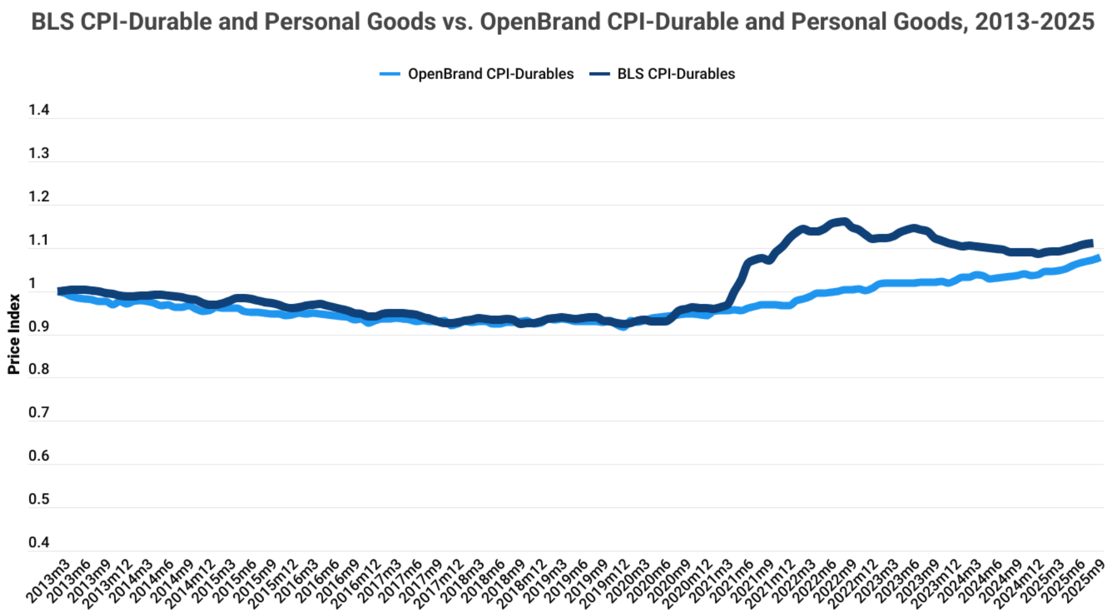
Price growth for consumer durables and personal goods accelerated for a second consecutive month in September, with a month-over-month increase of +0.58% compared to a revised monthly +0.45% increase in August. The acceleration of price growth was observed across three of our price groupings - Communication, Personal Care, and Recreational goods. Both Appliances and Home Improvement goods - which are comprised of products that were likely to be exempt from the now-eliminated [duty-free *de minimis* treatment] - saw price deceleration in September, a possible sign that the impacts of tariffs on these product groups may be starting to wane. In particular, prices of appliances showed no growth in September and were down from just under 0.5% growth between July and August.

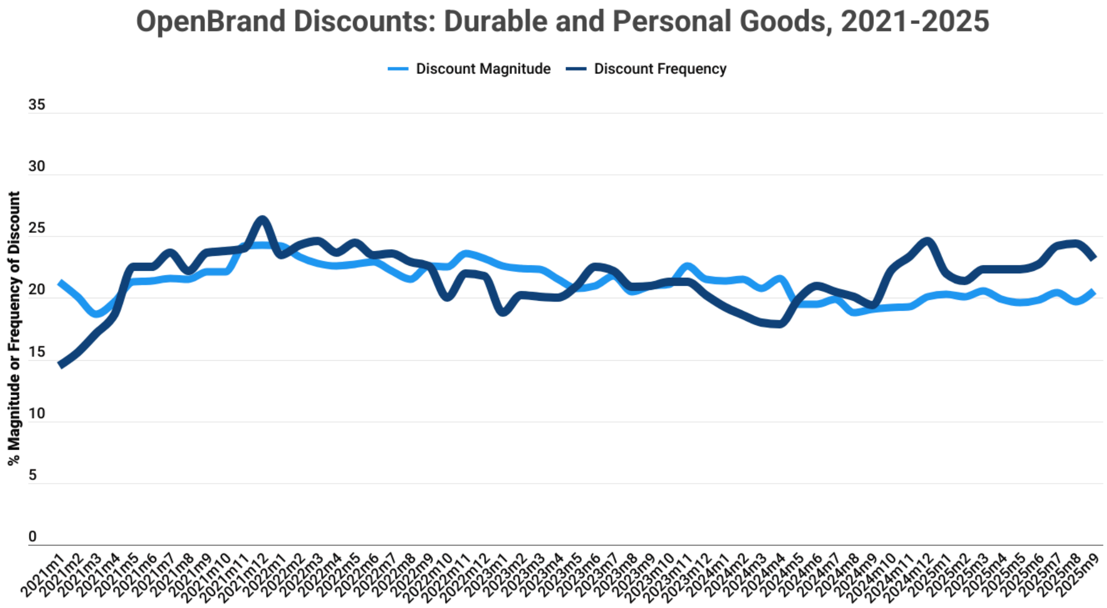
What's more, we find that products in the personal care product group dominated the top 10 list of categories with the largest month-over-month price growth. Of the 10 categories with the largest swings from negative to positive growth over the past two months, nine of the top 10 are in the personal care group and one in the recreation group, with categories such as breath fresheners, first aid treatments, deodorants media players, and shaving cream shifting from negative month-over-month growth in July, to between 1-3% in September.



September 2025 OpenBrand CPI-DPG Summary and Macroeconomic Outlook

Overall OpenBrand Consumer Price Index Movement: The OpenBrand CPI of Durable and Personal Goods recorded a +0.58% monthly change in September, notching the tenth consecutive month-over-month increase and 15th of the last 16th. The increase in prices built on gains from the prior month, with an increase in discount magnitude being overshadowed by a much larger decrease in frequency of discounts.





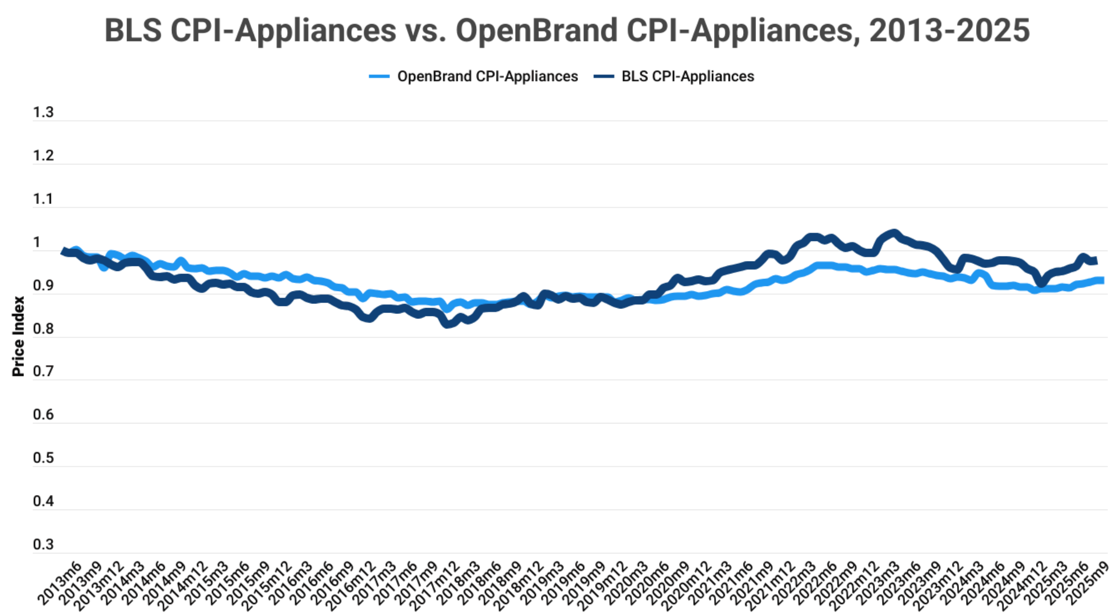
Discount Trends: September brought mixed changes in discount activity to the durables and personal goods sector, with frequencies falling month-over-month to 23.1% of all durable and personal goods from 24.4% in the month prior. The typical magnitude increased to 20.6%, matching the highest recording in 2025 back in March, from 19.7% the month prior. With the falling frequency of discounts overshadowing an increase in discount magnitude, aggregate prices had strong growth this month compared to the month prior..

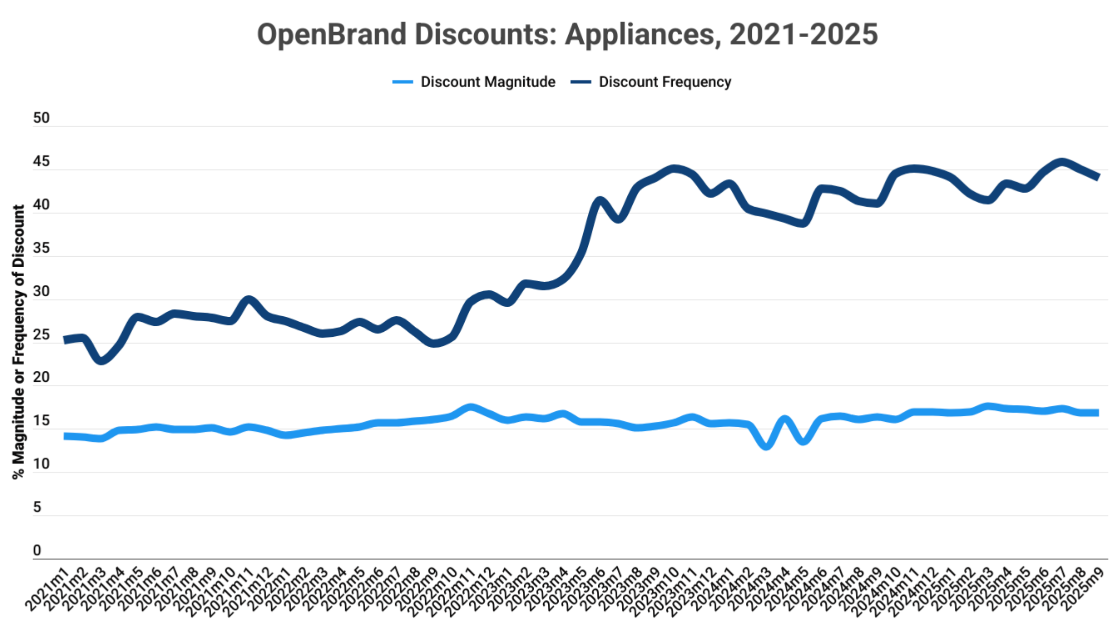
Product Group Price Trends: Four product groups - Communications, Home Improvement, Personal Care, and Recreation - all experienced increases in the rate of price growth from the prior month, while the Appliance group experienced a flat month. The group summary is as follows:

- Appliance Group (+0.0%)
- Communication Group (+0.76%)
- Home Improvement Group (+0.69%)
- Personal Care Group (+0.76%)
- Recreation Group (+0.68%)

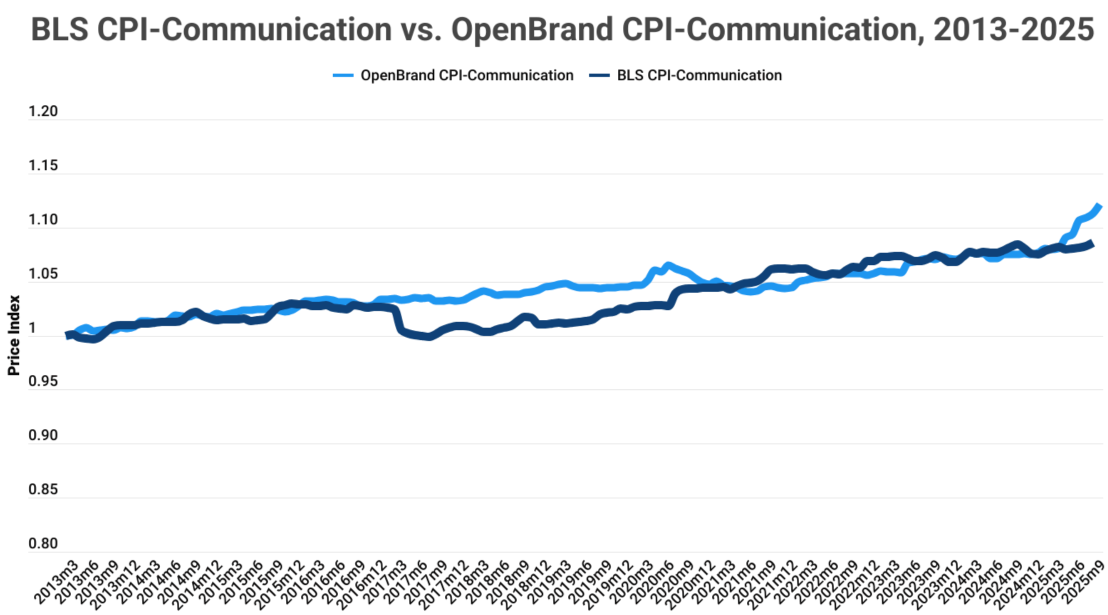
Product Group Highlights

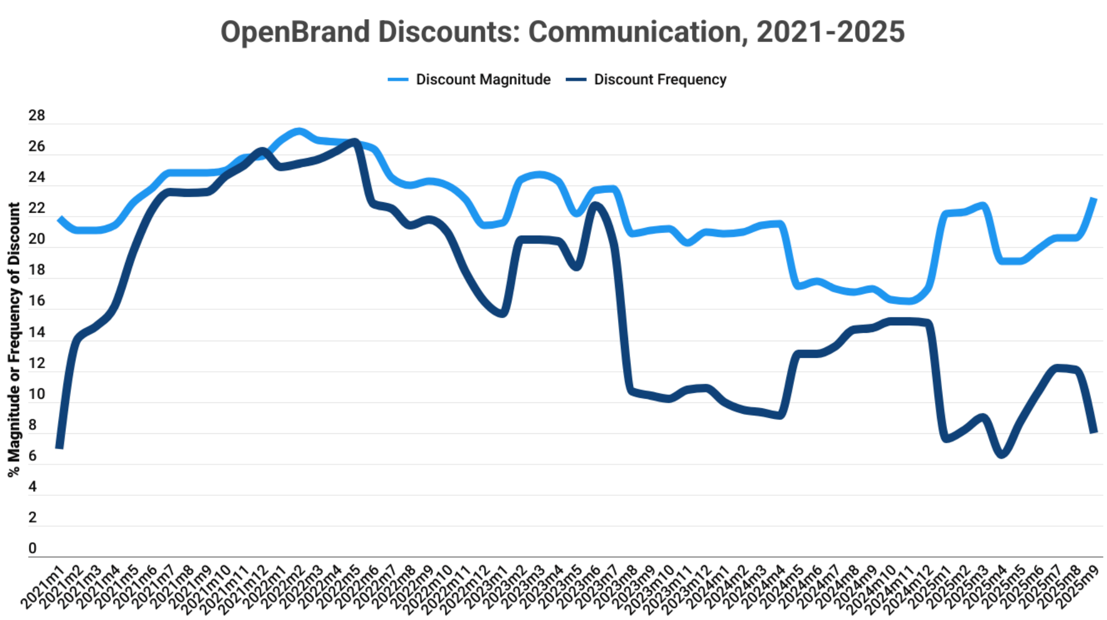
Appliances: Prices for appliances were flat on a month-over-month basis in September, falling from +0.48% in the month prior. The flat price growth was at least partially driven by the typical discount magnitude remaining flat at 16.9%, while the frequency of discounts decreased (44.0% from 45.0% the month prior).



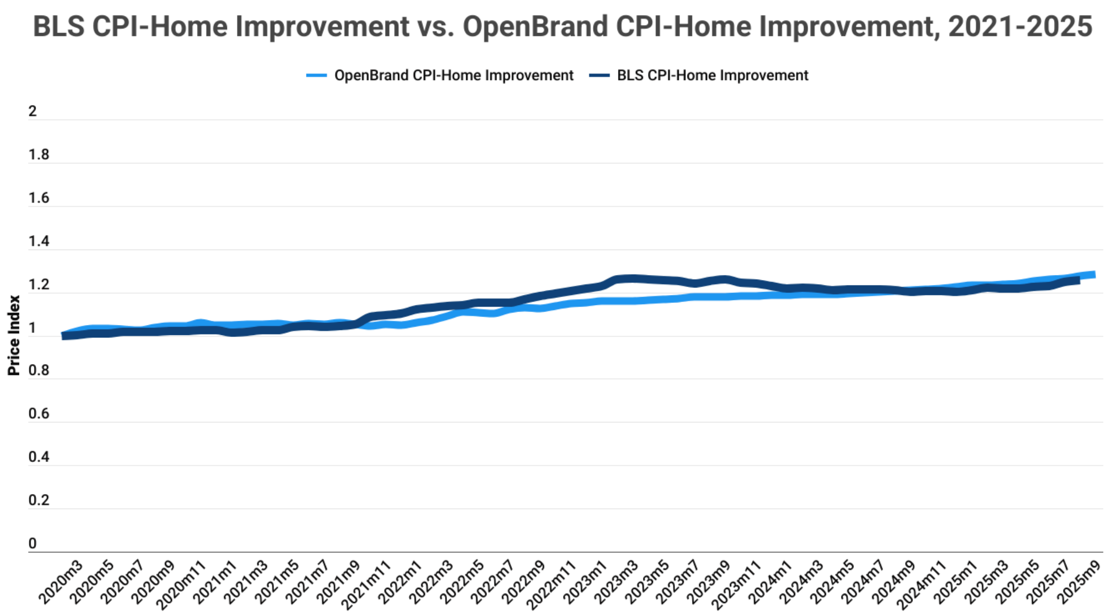


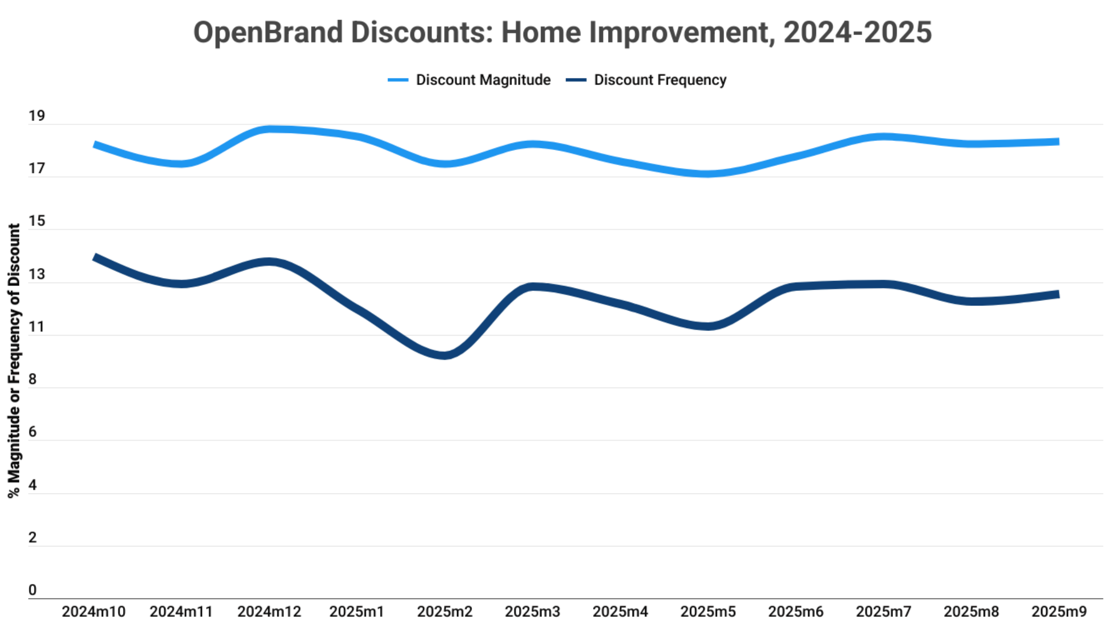
Communication: Prices of communication devices, including phones, tablets, computers, and printers, rose on a month-over-month basis to +0.76%, up sharply from a revised +0.38% the month prior. The frequency and magnitude of discounts were mixed in September, moving from 12.1% to 7.9% and 20.6% to 23.2% from August to September, respectively. The sharp rise in prices of communication devices most likely was lead by the significant decline in frequency of discounts, which fell by about 4 percentage points compared to last month.



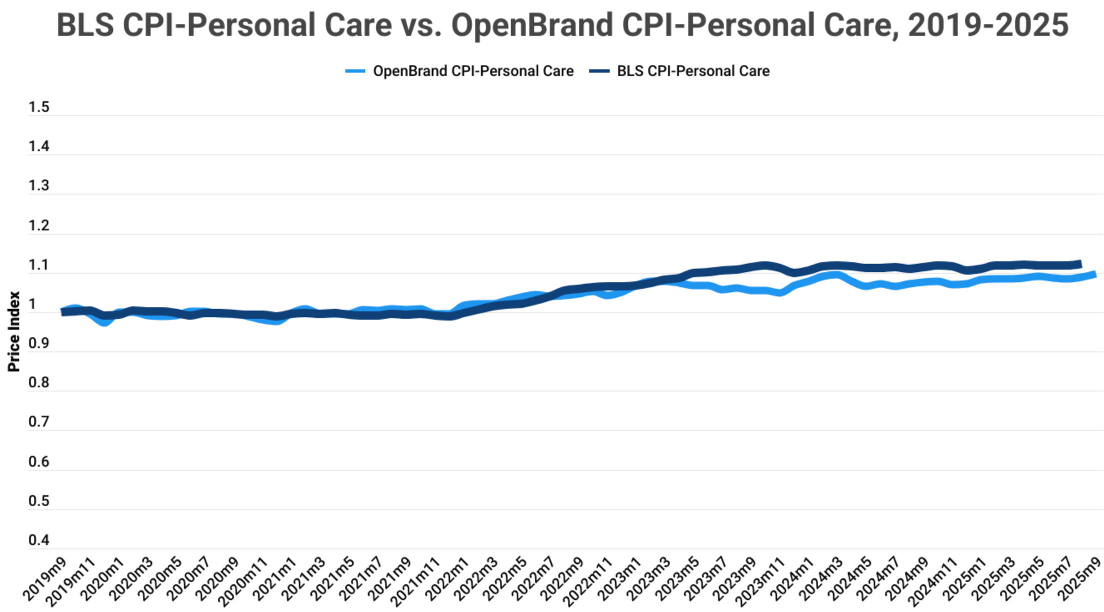


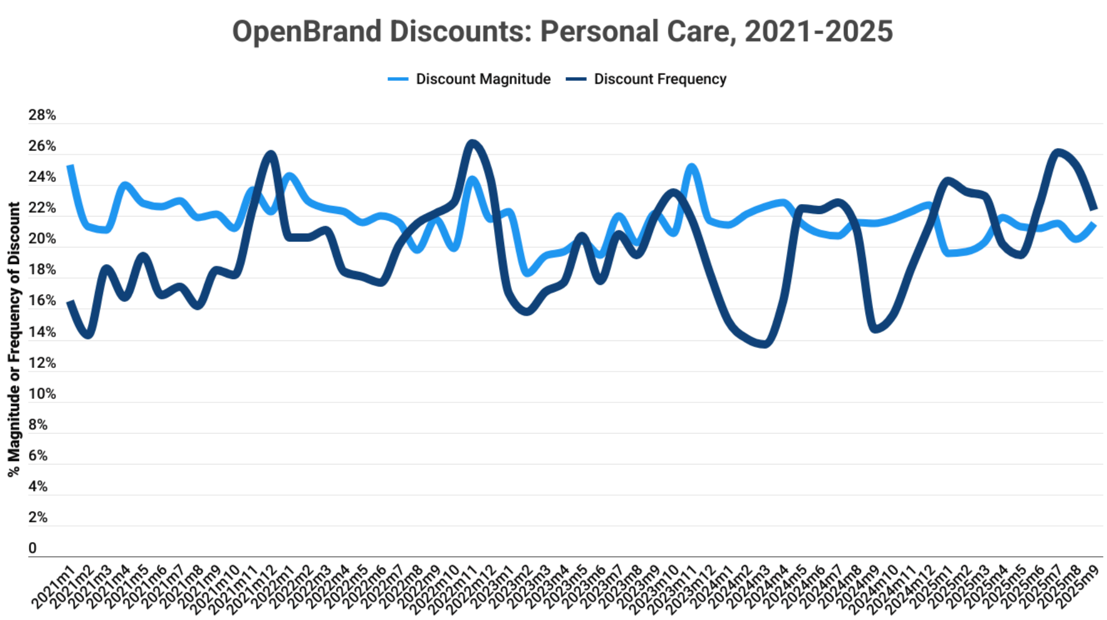
Home Improvement: The rate of increase for the price index of home improvement goods decreased slightly on a month-over-month basis, falling to +0.69% (down from +0.74% the month prior), showing 30 consecutive month-over-month flat or monthly increases. The increase in prices comes amidst a slight increase in the frequency (rising to 12.2% from 11.9%) of discounts, while the magnitude remained relatively flat, growing to 18.3% from 18.2%.





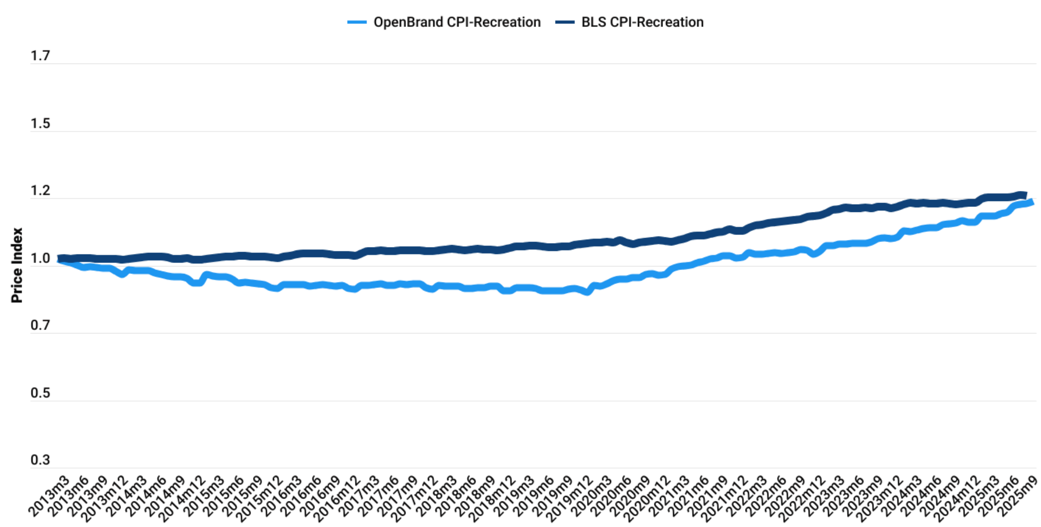
Personal Care: Prices of personal care products increased sharply on a monthly basis in September by +0.76%, up from a revised +0.47% in August. This increase comes amidst mixed responses in both the frequency and magnitude of discounts, with the frequency falling to 22.4% from 25.3%. This decrease in frequency of discounts could be the key to the rise in prices of personal care products. The rise in the frequency of discounts was enough to counteract the magnitude increase from to 21.5% from 20.5% between August and September.



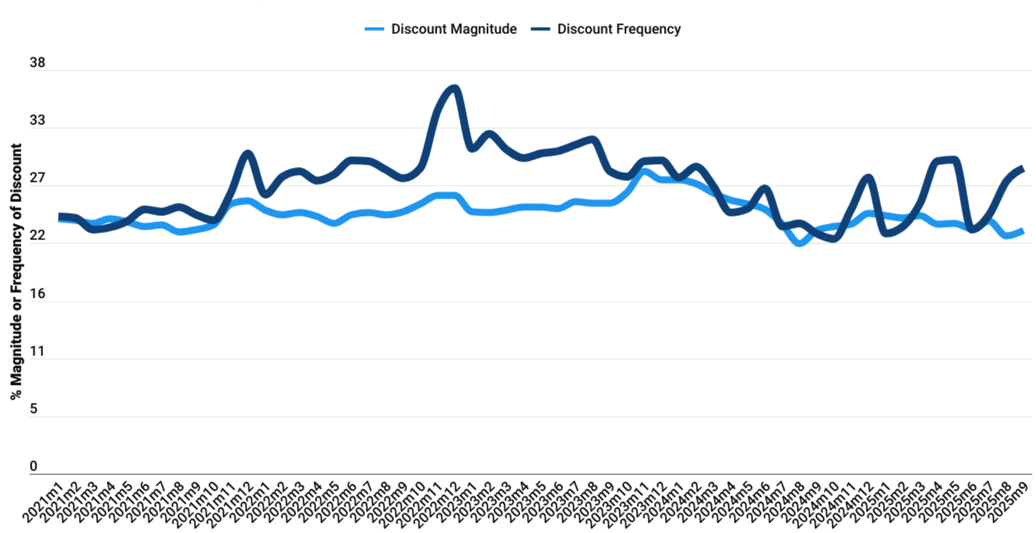


Recreation:The rate of price growth of recreational products, including TVs, headphones, and speaker systems, increased sharply to +0.68% on a month-over-month basis in September, up from a revised +0.20% in August. Counterintuitively, the frequency of discounts increased to 28.8% in September from 27.5% in August and the average magnitude of discounts increased to 22.9% from 22.4% over the same time period. In order for price growth to rise with discounts increasing in both frequency and magnitude, it’s likely the case that sellers disguised price increases by increase apparent discounts by raising the list price more than the shelf price, leading to an apparent increase in discount magnitudes at the same time prices paid by the consumer also rise.

BLS CPI-Recreation vs. OpenBrand CPI-Recreation, 2013-2025



OpenBrand Discounts: Recreation, 2021-2025



Macroeconomic Outlook Update

As of October 2025, the U.S. economy is at a critical juncture, transitioning from a period of stubborn inflationary pressure toward a more stable, though slower, growth environment. The pace of economic expansion has moderated, but the economy has avoided a sharp contraction, reflecting the resilience of consumers and businesses despite higher borrowing costs.

Inflation has cooled markedly from its post-pandemic highs, with headline price growth settling in the mid-3% range year-over-year. Yet the path toward the Federal Reserve's 2% target remains uncertain. Goods inflation, which was once a source of disinflationary momentum, has turned slightly positive again as trade realignments, energy costs, and domestic sourcing requirements push input prices higher. Durable goods categories such as appliances, electronics, and autos have seen renewed price growth, in part reflecting steady consumer demand and supply-side frictions.

The most persistent price pressures remain in the services sector. Housing costs are the clearest example: mortgage rates remain elevated, keeping many homeowners locked in and limiting supply, while household formation continues to sustain strong rental demand. As a result, shelter inflation remains above overall price growth, constraining household budgets and prolonging the disinflation process. Other services, including health care and insurance, are also contributing to upward pressure.

The labor market, while cooling, continues to support the broader economy. Unemployment has edged up to just over 4%, but this remains historically low. Wage growth has slowed from its peaks but is still running faster than the pre-pandemic average, helping households maintain spending power. This dynamic has been crucial in preventing a sharper slowdown, though it has also made the "last mile" of disinflation more challenging.

Monetary policy remains firmly in restrictive territory, but is loosening. The Federal Reserve has kept rates elevated through the summer and fall, emphasizing that while progress has been made on inflation, it is not yet confident that price stability has been restored. The Federal Reserve did lower rates by 25 basis points last month, and markets are increasingly looking to the end of 2025 for continued signs of loosening with expectations of two more rate cuts by the end of the year. However, the Fed is signaling caution, wary of undoing gains too quickly.

Externally, the U.S. is contending with mixed global conditions. Sluggish growth in Europe and a fragile recovery in China have weighed on export demand, while geopolitical risks continue to threaten energy and food markets. At the same time, federal investment programs—particularly in infrastructure, clean energy, and domestic manufacturing—are providing support to key sectors and creating regional pockets of strength.

Taken together, the outlook for October 2025 points to an economy that is slowing but stable, with inflation gradually easing yet still above target. The balance of risks lies in how long consumer resilience can hold against elevated borrowing costs and whether service-sector inflation can cool without requiring a more pronounced economic slowdown. The coming quarters will be pivotal in determining whether the U.S. achieves a soft landing or faces a more drawn-out adjustment toward price stability and sustainable growth.

Note: This summary is based on data available as of early October 2025 and may be subject to revisions in future releases.

For full data access, visit openbrand.com.

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OpenBrand Methodological Notes

The **OpenBrand CPI of Durable and Personal Goods** is constructed using a data-driven methodology that ensures accuracy, timeliness, and transparency in measuring price trends for both short and long-lasting consumer products. The methodology consists of the following key components:

1. Data Collection

- **Real-Time Price Tracking**: Prices are sourced daily from online marketplaces, retail websites, and brick-and-mortar store listings.
- **Retailer & Manufacturer Data**: Aggregates pricing information from major retailers, direct-to-consumer brands, and wholesale suppliers into broader consumer categories.
- **Temporal Coverage**: Captures price variations over time, including daily discounts and price promotions

2. Product Selection & Tracking

- **Durable and Personal Goods Focus**: The index includes products with an expected lifespan of three years or more, such as home appliances, consumer electronics, and tools, as well as personal care products with a shorter lifespan, such as hair and skin care products, vitamins, over-the-counter medications, and oral care products.
- **Brand & Model Tracking**: Individual brands and models are monitored to reflect pricing shifts within competitive product segments, including both permanent changes in listing price as well as temporary promotional pricing.

3. Price Calculation, Adjustments, and Weighting

- **Price Calculation**: Tracks month-over-month and year-over-year price movements to measure price stability in the marketplace and take into account both longer-term changes in pricing (such as changes in manufacturer's suggested retail price) as well as more short-term changes in pricing, such as promotional discounts and sales prices.

- **SKU-Removal Instead of Hedonic Adjustments**: When a product (or SKU) becomes unavailable in the BLS goods basket, the BLS implements a SKU-replacement procedure whereby the next most similar product is used in its place, and a quality (hedonic) adjustment procedure is performed to get closer to an apples-to-apples price comparison. Since OpenBrand has data on nearly 100% of the SKUs pricing history in a given product category, we can simply remove that SKU from the basket and rely on price changes of the remaining SKUs in that basket. This eliminates the need for hedonic adjustment in the OpenBrand CPI basket.
- **Weighting and Aggregation Method**: A weighted geometric mean formula is used to minimize volatility and improve stability in price trend analysis at both the product grouping and category level. Instead of using sales-volume weights when aggregating the index, we take an alternative approach by using persistence-based weights for aggregation. Instead of more frequently purchased items getting more weight in the BLS' CPI calculation, OpenBrand takes a more novel approach by weighting items with a more established price history in the market more heavily in our CPI calculation than items with a less established history.

4. Reporting & Updates

- **High-Frequency Updates**: Published freely on a monthly basis, with a subscription option for daily summaries across categories, sub-categories, and individual products.
- **Comparative Benchmarks**: We aggregate pricing as analogously as possible to traditional BLS CPI measures for benchmarking purposes.
- **Transparency & Accessibility**: Provides both open and paid data access for journalists, researchers, businesses, and policymakers.

By leveraging real-time data and advanced statistical techniques, the OpenBrand CPI offers an accurate and dynamic measure of pricing trends, helping businesses and consumers make informed decisions in an evolving economic landscape.

OpenBrand CPI - DPG Groups and Products

<u>Appliance Group</u>
Air Conditioners
Air Purifiers
Beverage Coolers
Blenders
Coffee Makers
Cooktops & Wall Ovens
Countertop Cooking
Countertop Microwaves
Dehumidifiers
Dishwashers
Dryers
Freezers
Icemakers
Laundry
Ranges
Refrigerators
Vacuums
Washers
OTR (Over-the Range Microwaves)

<u>Communications Group</u>
Business Printers
Desktops
Printers
Headsets
HED
Ink
Large Printers
MFP Copiers
Monitors
Notebooks
Personal & SOHO Printers
Projectors
Smartphones
Tablets & Detachables
Toner
Wearables
Wireless Routers

<u>Home Improvement Group</u>
Bathroom Faucets
Bathroom Sinks
Bathroom Vanity
Bathtubs
Cutting Machines
Carpets
Door Locks
Exterior Paints
Exterior Stains
Floor Tiles
Garden Hoses
Generators
Grass Seed
Handhelds
Hand Tools
Hardwood Flooring
Interior Paints
Interior Stains
Kitchen Cabinets
Kitchen Cleanup
Kitchen Faucets
Lawn Fertilizer
Lawn Products
Log Splitters
Mowers
Outdoor Cooking
Outdoor Cooking Accessories
Paint Supplies
Pesticides
Shower Stall and Enclosures
Power Tools
Power Tools Accessories
Pressure Washer
Replacement Batteries
Shower Doors
Shower Heads
Smart Doorbells
Smart Locks
Smart Cameras
Smart Thermostats
Snow Throwers
Spray Paint
Toilets
Vinyl Flooring
Water Filtration
Weed Killer

<u>Personal Care Group</u>
Anti-Smoking Products

Adult Incontinence
Baby Products
Bath Products
Contraceptives
Cosmetics-Eye
Cosmetics-Facial
Cosmetics-Nail
Deodorants
Diabetic Products
Digestive - Hemorrhoidal Treatment
Digestive - Lower GI
Digestive - Upper GI
Personal Care Group, cont'd
Ear Care Products
Eye Care Products
Feminine Needs - Sanitary Napkins/Tampons
Feminine Needs - Women's Care
First Aid - Accessories
First Aid - Treatments
Foot Care Products
Fragrance-Mens
Fragrance-Womens
Hair Care - Coloring
Hair Care - Growth Products
Hair Care - Shampoo/Conditioner
Hair Care - Styling
Hair Dryers
Home Health Care
Lip Preparations
Oral Care - Breath Fresheners
Oral Care - Dental Accessories
Oral Care - Denture Products
Oral Care - Mouthwash
Oral Care - Oral Hygiene
Oral Care - Toothpaste
Pain - Analgesic (External)
Pain - Analgesic (Internal)
Sexual Wellness
Shave - Blades (Non-Razor)
Shave - Creams
Shave - Razors
Skin Care - Acne
Skin Care - Facial
Skin Care - Hand & Body
Sleeping Remedies
Soap
Sun Care
Upper Respiratory - Cold/Allergy/Sinus Liquids
Upper Respiratory - Cold/Allergy/Sinus Tablets
Upper Respiratory - Cough Drops/Lozenges
Upper Respiratory - External
Upper Respiratory - Nasal Products
Vitamins
Vitamins, Minerals & Supplements
Wt Ctl/Nutrition - Candy Tablets
Wt Ctl/Nutrition - Liq/Powder Wipes/Towelettes

Recreation Group
Bluetooth Speakers
Bluray
Digital Camcorders
Digital Cameras
Headphones
Media Players
Photo Paper
Sewing Machines
Sound Bars
Speaker Systems
TVs
VAW Speakers

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