

# M E T A D A T A

BASIC INFORMATION	
1	Data Category : Commercial Property Price Index
2	Statistics Disseminator : Statistics Department, Bank Indonesia
3	Address : Jl. M.H. Thamrin No. 2 Jakarta
4	Contact : Real Sector Statistic Division
5	Telephone : 62-21- 3018814, 3015080
6	Facsimile : 62-21-3501907, 3456371
7	Email : <a href="mailto:DSta-DSSR@bi.go.id">DSta-DSSR@bi.go.id</a>
DATA DEFINITION	
<p>Commercial Property Price Index is one of economic indicator that provides information about commercial property development. Commercial Property Price Index can also be used as one indicator to compute the asset price inflation in Indonesia.</p>	
DATA COVERAGE	
<p><b>Coverage:</b></p> <p>Commercial Property Price Index is covering Jabodebek (Jakarta, Bogor, Depok, and Bekasi), Banten, Bandung, Makassar, Surabaya, Semarang, and Medan. The expansion Jabotabek area in to Jabodebek and Banten conducted since quarter I-2007. Meanwhile, Bandung was registered since the quarter IV-2005, and Makassar has been covered since quarter II-2014, Surabaya, Semarang, and Medan have been covered since quarter I-2015.</p> <p>The commercial property type is covering office building, retail space (shopping center), apartment, hotels (3, 4, 5 stars), and industrial estate. Meanwhile, convention hall and warehouse complex included since quarter II-2014 to Jabodebek area as the expansion of commercial property type.</p> <p>In addition to Commercial Property Price Index, commercial property data is also presented in the Offer Index (supply) and demand index.</p> <p><b>Unit:</b></p> <p>Data of commercial property price, supply, and demand expressed in index.</p> <p><b>Currency:</b></p> <p>-</p>	

<b>PERIODICITY OF PUBLICATION</b>
Quarterly
<b>TIMELINESS</b>
Six weeks after the end of the survey period (website).
<b>ADVANCE RELEASE CALENDAR (ARC)</b>
ARC (attached) will disclosed every December.
<b>SOURCE OF DATA</b>
Bank Indonesia (BI) : Commercial Property - Commercial Property Update
<b>METHODOLOGY</b>
<p>Commercial property data has been published since March 1996. These data covered Jabodebek, Banten, Bandung, Makassar, Surabaya, Semarang, and Medan. And since the third quarter of 2015, the data of commercial property expressed by index, covering commercial property price index, supply index, and demand index, which in line with the improvement on the sampling methodology and data tabulation.</p> <p>Commercial property price index calculated with Laspeyres method in the base year of 2012. In the higher level of stratification, price index formed as the composite index derived from the calculation of weighted average of index value from the lower level of stratification with market capitalization as the weight. Moving weight has been used as the following formula :</p> $IP_n = \frac{\sum(IW_n \times W_{wn})}{\sum W_{wn}}$ <p>Whereas :</p> $IW_n = \frac{\sum(IS_n \times W_{sn})}{\sum W_{sn}} ; IS_n = \frac{\sum(IK_n \times W_{kn})}{\sum W_{kn}} ; IK_n = \frac{\sum(IH_n \times W_{hn})}{\sum W_{hn}}$ <p>With :</p> <ul style="list-style-type: none"> <li><math>IP_n</math> = Commercial property price index in period n</li> <li><math>IW_n</math> = Commercial property price index per region in period n</li> <li><math>W_{wn}</math> = Market capitalization per region in period n</li> <li><math>IS_n</math> = Commercial property price index per segment in period n</li> <li><math>W_{sn}</math> = Market capitalization per segment in period n</li> <li><math>IK_n</math> = Commercial property price index per category in period n</li> <li><math>W_{kn}</math> = Market capitalization per category in period n</li> <li><math>IH_n</math> = Commercial property price index per subcategory in period n</li> <li><math>W_{hn}</math> = Market capitalization per subcategory in period n</li> </ul>

Commercial property supply index is the supply index which calculated the lowest unit of each segment using Laspeyres method. In the higher level of stratification, supply index formed as the composite index derived from the calculation of weighted average of index value from the lower level of stratification with number of supply as the weight. Moving weight has been used as the following formula :

$$IQS_n = \frac{\sum(IW_n \times W_{wn})}{\sum W_{wn}}$$

Whereas :

$$IW_n = \frac{\sum(IS_n \times W_{sn})}{\sum W_{sn}} ; IS_n = \frac{\sum(IK_n \times W_{kn})}{\sum W_{kn}} ; IK_n = \frac{\sum(IH_n \times W_{hn})}{\sum W_{hn}}$$

With :

- $IQS_n$  = Commercial property supply index in period n
- $IW_n$  = Commercial property supply index per region in period n
- $W_{wn}$  = Number of supply per region in period n
- $IS_n$  = Commercial property supply index per segment in period n
- $W_{sn}$  = Number of supply per segment in period n
- $IK_n$  = Commercial property supply index per category in period n
- $W_{kn}$  = Number of supply per category in period n
- $IH_n$  = Commercial property supply index per subcategory in period n
- $W_{hn}$  = Number of supply per subcategory in period n

Commercial property demand index is the unit occupied or sold/demand index which calculated the lowest unit of each segment using Laspeyres method. In the higher level of stratification, demand index formed as the composite index derived from the calculation of weighted average of index value from the lower level of stratification with number of unit occupied or sold/demand as the weight. Moving weight has been used as the following formula :

$$IQd_n = \frac{\sum(IW_n \times W_{wn})}{\sum W_{wn}}$$

Whereas :

$$IW_n = \frac{\sum(ID_n \times W_{dn})}{\sum W_{dn}} ; ID_n = \frac{\sum(IK_n \times W_{kn})}{\sum W_{kn}} ; IK_n = \frac{\sum(IH_n \times W_{hn})}{\sum W_{hn}}$$

With :

- $IQd_n$  = Commercial property demand index in period n
- $IW_n$  = Commercial property demand index per region in period n
- $W_{wn}$  = Number of unit occupied or sold/demand per region in period n

$ID_n$  = Commercial property demand index per segment in period n  
 $W_{dn}$  = Number of unit occupied or sold/demand per segment in period n  
 $IK_n$  = Commercial property demand index per category in period n  
 $W_{kn}$  = Number of unit occupied or sold/demand per category in period n  
 $IH_n$  = Commercial property demand index per subcategory in period n  
 $W_{hn}$  = Number of unit occupied or sold/demand per subcategory in period n

### DATA INTEGRITY

The data are final when first disseminated.

Changes in methodology are noted along the data with the new methodology published for the first time.

### PUBLIC ACCESS TO DATA

Data are disseminated on:

- BI Website <http://www.bi.go.id/id/publikasi/survei/properti-komersial/Default.aspx>

Data can also be acquired from:

- Published at "*Perkembangan Indikator Sektor Riil Terpilih*" (PISRT).