
State Inflation Tracker

May 2022

JEC REPUBLICANS | JUNE 10, 2022

Ranking Member Mike Lee (R-UT)

Joint Economic Committee Republicans

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INTRODUCTION

Americans are facing the highest inflation rates in decades, making it harder for them to afford everyday goods and more expensive to raise their families. Each month coinciding with the Bureau of Labor Statistics' release of the Consumer Price Index, JEC Republicans' State Inflation Tracker estimates how much inflation increases costs for American families in each state and how the drivers of inflation continue to vary across the country. Specifically, we ask: how much more must the average household pay today to maintain the same standard of living it achieved in January 2021?

We choose January 2021 as the base month because it was the last time inflation was within recent historical norms. Soon after, prices began to accelerate and inflation continued building with annual inflation rates averaging 3.4 percent in the first half of 2021, 6.0 percent in the second half, and 7.5 percent by January 2022. See [our methodology](#) for a full description of our methods and a [downloadable data file](#) with a detailed breakdown of inflation costs by state.¹

Prices increased 11.7 percent from January 2021 to May 2022, costing the average American household \$635 in May 2022 alone. Over the 12-month period from June 2022 through May 2023, the inflation that has already occurred will cost the average American household \$7,620 even if prices stop increasing altogether.

Below we report inflation costs by state, inflation costs over time, and inflation costs within four major spending categories.

INFLATION COSTS BY STATE

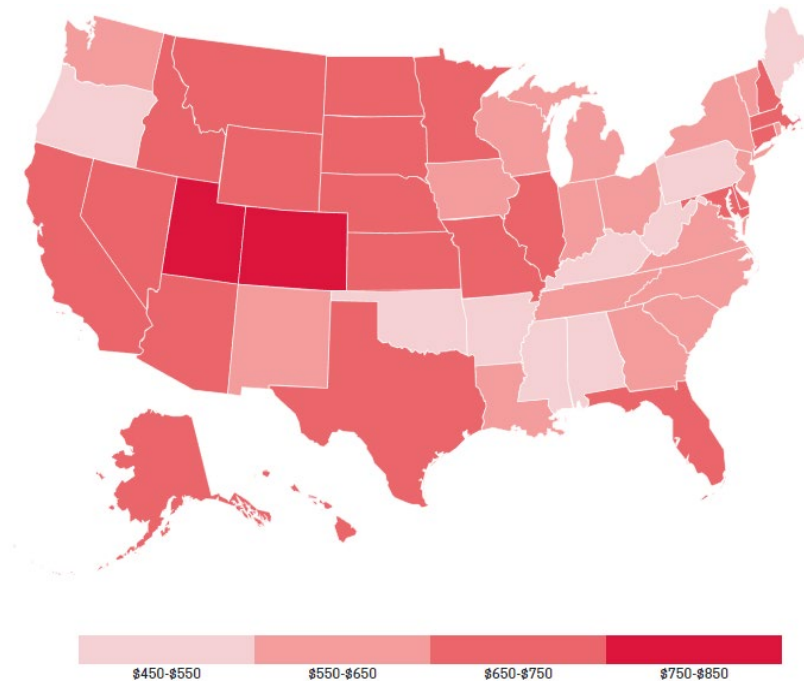
Figure 1 displays a map of the United States, color coded to reflect the magnitude of inflation costs across the nation. See [our online State Inflation Tracker](#) for an interactive version showing three separate statistics for each state: (1) price growth since January 2021, (2) inflation costs imposed on American households in May 2022, and (3) the annual cost of inflation households will face from price increases that have already occurred (i.e., assuming no further price increases going forward).

¹ Jackie Benson, Kevin Corinth, and Kole Nichols. "State Inflation Tracker: Methodology." U.S. Joint Economic Committee Republicans. April 12, 2022.

Full data file can be found here:

https://www.jec.senate.gov/public/index.cfm?a=files.serve&File_id=9DE0A7BD-3F28-4648-A3D3-2EE92357373C

Figure 1: Average Household Inflation Costs by State, May 2022, Relative to January 2021 Price Levels



Source: JEC Calculations using: Bureau of Economic Analysis, Personal Consumption Expenditures; Bureau of Labor Statistics, Consumer Expenditure Survey; Census Bureau American Community Survey.

Notes: Inflation costs reflect how much more the average U.S. household must pay in the current month for the same goods and services it purchased in January 2021. See [our methodology](#) for a detailed explanation of these calculations; Jackie Benson, Kevin Corinth, and Kole Nichols. "State Inflation Tracker: Methodology." U.S. Joint Economic Committee Republicans. April 12, 2022.

As Figure 1 shows, inflation costs vary significantly by state. Families in the Mountain West (Arizona, Colorado, Idaho, Montana, Nevada, New Mexico, Utah, and Wyoming) are facing the highest inflation rates, with prices today 13.5 percent higher than in January 2021. Due to a combination of higher inflation rates and higher average household spending, inflation is imposing the highest monthly costs on families in the states of Colorado, Utah, and Minnesota. Annualized, families in these states are facing inflation costs of \$9,895, \$9,603, and \$8,965 over the next year, respectively.

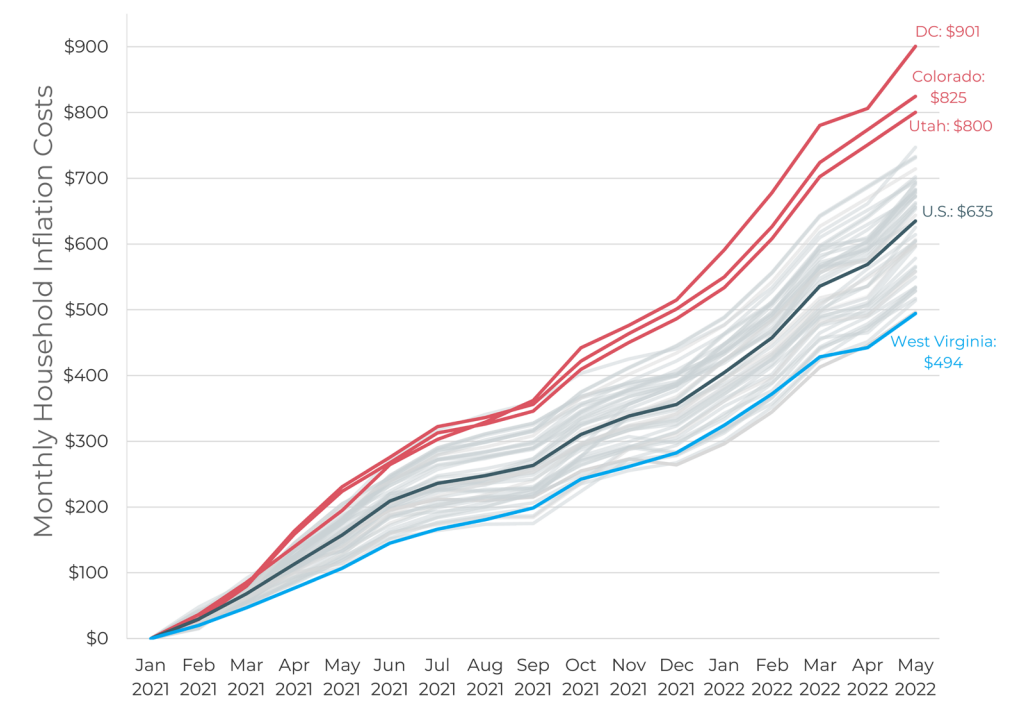
Families in Washington DC are experiencing relatively higher inflation costs due to higher average spending levels. Inflation costs in Washington, DC are estimated to be \$10,808 per household over the next year.

Although inflation is high everywhere, families in the Middle Atlantic (New York, New Jersey, and Pennsylvania) are facing relatively lower inflation rates with prices 9.9 percent higher today than in January 2021. Families in West Virginia, Mississippi, and Arkansas are facing the lowest inflation costs; however, these costs are still substantial. Assuming prices stop increasing moving forward, families in these states would face \$5,932, \$5,955, and \$6,168 in additional costs over the next year, respectively.

INFLATION COSTS OVER TIME

As inflation relative to January 2021 rises, so do the monthly costs to American families. Figure 2 details these costs each month, showing the distribution of inflation cost trends across all states and how they compare to the U.S. inflation cost trend overall.

Figure 2: Average Monthly Household Inflation Costs by State, Relative to January 2021 Price Levels, January 2021 through May 2022



Source: JEC Calculations using: Bureau of Economic Analysis, Personal Consumption Expenditures; Bureau of Labor Statistics, Consumer Expenditure Survey; Census Bureau, American Community Survey.

Notes: Inflation costs reflect how much more the average U.S. household must pay for the same goods and services it purchased in January 2021. See [our methodology](#) for a detailed explanation of these calculations; Jackie Benson, Kevin Corinth, and Kole Nichols. "State Inflation Tracker: Methodology." U.S. Joint Economic Committee Republicans. April 12, 2022.

Inflation costs increased from \$569 in April 2022 to \$635 in May 2022 for the average American household, a \$66 increase in monthly inflation costs. From April to May, inflation costs grew the most in the states of Illinois (\$99), Michigan (\$89), and Wisconsin (\$87). In the remaining states, inflation costs grew by between \$39 and \$86. Inflation costs in Washington, DC grew by \$94 from April to May.

INFLATION COSTS BY CATEGORY

Just as inflation costs vary by state and over time, they also vary across product categories. Households that spend disproportionately more on items whose prices increased the most face higher total inflation costs. Overall inflation costs reported above are calculated based on a set basket of goods and services purchased by the average American household.² Alternatively, category-specific inflation costs capture the added costs of purchasing specific categories of goods and services on the basis of their specific inflation rates.

Table 1 reports estimates of the additional costs American households face when they purchase items within four spending categories: food, shelter³, transportation, and energy.⁴

In the United States overall, the spending category with the highest inflation costs is transportation, driven by rising auto and gas prices. Among all states, families in Colorado are facing the highest transportation inflation costs (\$368); families in California are facing highest food inflation costs (\$97); families in Colorado are facing the highest shelter inflation costs (\$137); and families in Texas are facing the highest energy inflation costs (\$225). Families in Washington, DC are experiencing higher transportation (\$426) and energy (\$236) inflation costs than any of the states.

² This analysis uses the Consumer Price Index for All Urban Consumers (CPI-U), which represents about 88 percent of the total U.S. population. According to the Bureau of Labor Statistics, the CPI-U “is based on the expenditures of almost all residents of urban or metropolitan areas, including professionals, the self-employed, the poor, the unemployed, and retired people, as well as urban wage and clerical workers.”

Stephen B. Reed and Kenneth J. Stewart, “Why does BLS provide both the CPI-W and CPI-U?” Bureau of Labor Statistics, February 2014, https://www.bls.gov/opub/btn/volume-3/why-does-bls-provide-both-the-cpi-w-and-cpi-u.htm#_edn2.

³ Shelter inflation measures how fast housing prices are rising for home buyers and renters.

⁴ Inflation costs within transportation and energy are not mutually exclusive because both categories capture rising motor fuel prices.

Table 1: Average Monthly Household Inflation Costs by State and Spending Category, May 2022, Relative to January 2021 Price Levels

State	Rank	Percent Increase in Prices Since Jan 2021	Total Inflation Costs	Food Inflation Costs	Shelter Inflation Costs	Transportation Inflation Costs	Energy Inflation Costs
United States		12%	\$635	\$77	\$73	\$298	\$175
Alabama	45	12%	\$533	\$71	\$45	\$283	\$157
Alaska	9	11%	\$699	\$97	\$85	\$316	\$190
Arizona	5	14%	\$733	\$77	\$122	\$327	\$185
Arkansas	49	13%	\$514	\$58	\$47	\$267	\$171
California	8	11%	\$702	\$97	\$85	\$318	\$191
Colorado	2	14%	\$825	\$87	\$137	\$368	\$208
Connecticut	24	10%	\$656	\$60	\$60	\$298	\$177
Delaware	22	12%	\$660	\$67	\$93	\$312	\$173
DC	1	12%	\$901	\$91	\$127	\$426	\$236
Florida	15	12%	\$681	\$69	\$96	\$322	\$178
Georgia	35	12%	\$598	\$61	\$84	\$283	\$157
Hawaii	16	11%	\$679	\$94	\$82	\$307	\$185
Idaho	20	14%	\$671	\$71	\$111	\$300	\$170
Illinois	11	12%	\$693	\$96	\$70	\$335	\$199
Indiana	32	12%	\$605	\$84	\$61	\$292	\$174
Iowa	31	12%	\$606	\$74	\$53	\$293	\$149
Kansas	23	12%	\$656	\$80	\$57	\$318	\$162
Kentucky	47	12%	\$528	\$70	\$45	\$281	\$156
Louisiana	37	13%	\$578	\$65	\$53	\$300	\$193
Maine	46	10%	\$529	\$48	\$49	\$240	\$143
Maryland	19	12%	\$673	\$68	\$95	\$318	\$176
Massachusetts	12	10%	\$691	\$63	\$64	\$314	\$186
Michigan	28	12%	\$625	\$87	\$63	\$302	\$180
Minnesota	4	12%	\$747	\$91	\$65	\$362	\$184
Mississippi	50	12%	\$496	\$66	\$42	\$264	\$146
Missouri	21	12%	\$663	\$81	\$58	\$321	\$163
Montana	10	14%	\$695	\$73	\$115	\$310	\$176
Nebraska	17	12%	\$677	\$83	\$59	\$328	\$167
Nevada	6	14%	\$731	\$77	\$121	\$326	\$185
New Hampshire	25	10%	\$653	\$60	\$60	\$297	\$176
New Jersey	29	10%	\$614	\$86	\$64	\$248	\$152

Table 1 Continued: Average Monthly Household Inflation Costs by State and Spending Category, May 2022, Relative to January 2021 Price Levels

State	Rank	Percent Increase in Prices Since Jan 2021	Total Inflation Costs	Food Inflation Costs	Shelter Inflation Costs	Transportation Inflation Costs	Energy Inflation Costs
New Mexico	27	14%	\$633	\$67	\$105	\$282	\$160
New York	33	10%	\$603	\$85	\$62	\$243	\$150
North Carolina	38	12%	\$566	\$57	\$80	\$268	\$148
North Dakota	13	12%	\$683	\$84	\$59	\$331	\$168
Ohio	36	12%	\$596	\$83	\$60	\$288	\$171
Oklahoma	43	13%	\$535	\$60	\$49	\$277	\$178
Oregon	44	11%	\$534	\$74	\$65	\$242	\$146
Pennsylvania	48	10%	\$517	\$73	\$53	\$209	\$128
Rhode Island	39	10%	\$564	\$52	\$52	\$256	\$152
South Carolina	42	12%	\$550	\$56	\$77	\$260	\$144
South Dakota	14	12%	\$682	\$83	\$59	\$331	\$168
Tennessee	40	12%	\$558	\$74	\$47	\$297	\$164
Texas	18	13%	\$673	\$76	\$61	\$349	\$225
Utah	3	14%	\$800	\$85	\$133	\$357	\$202
Vermont	41	10%	\$558	\$51	\$51	\$254	\$151
Virginia	26	12%	\$644	\$65	\$91	\$304	\$169
Washington	34	11%	\$599	\$83	\$73	\$271	\$163
West Virginia	51	12%	\$494	\$50	\$70	\$234	\$129
Wisconsin	30	12%	\$607	\$84	\$61	\$293	\$175
Wyoming	7	14%	\$714	\$75	\$118	\$319	\$180

Source: JEC Calculations using: Bureau of Economic Analysis, Personal Consumption Expenditures; Bureau of Labor Statistics, Consumer Expenditure Survey; Census Bureau, American Community Survey.

Notes: Inflation rates reflect how much prices have increased since January 2021, and inflation costs reflect how much more the average U.S. household must pay in the current month for the same goods and services it purchased in January 2021. See [our methodology](#) for a detailed explanation of these calculations; Jackie Benson, Kevin Corinth, and Kole Nichols. "State Inflation Tracker: Methodology." U.S. Joint Economic Committee Republicans. April 12, 2022.

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