



United States Congress

Joint Economic Committee

Est. 1946

Republicans

Representative David Schweikert, *Vice Chairman*



Colorado

Inflation Report



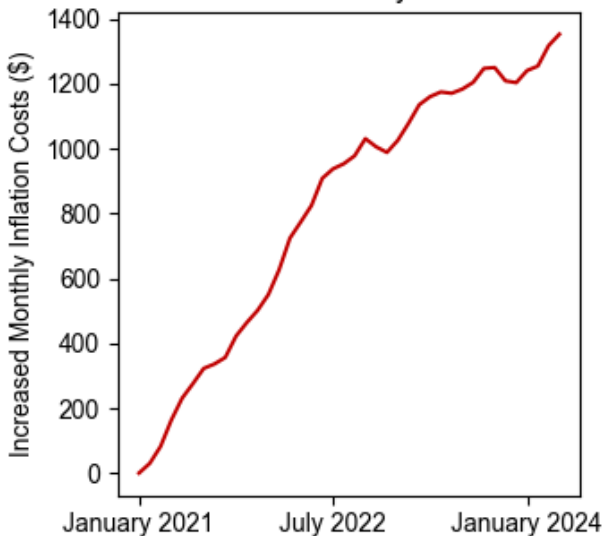
April 2024

Summary

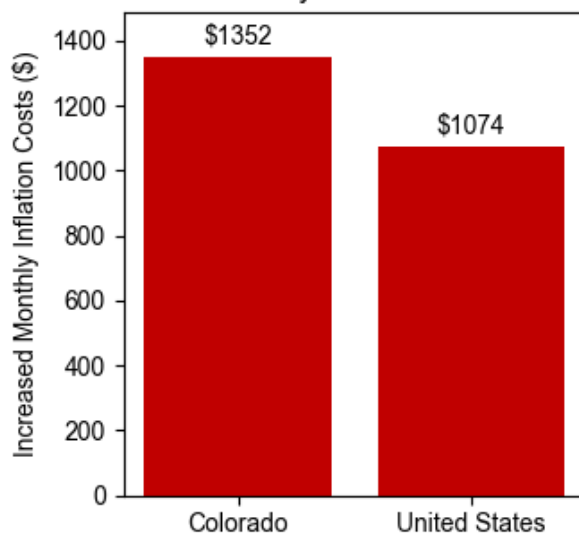
Using the **April 2024** [Consumer Price Index](#) data release by the Bureau of Labor Statistics, the Joint Economic Committee (JEC) [State Inflation Tracker](#) estimates that the average household in **Colorado** is paying **\$1,352** more per month to purchase the same basket of goods and services as in January 2021.

Cumulatively, the average **Colorado** household has spent **\$32,683** more due to inflation since January 2021.

Increased Monthly Inflation Costs Since January 2021



Colorado ranks 2nd for Increased Monthly Inflation Costs



Breakdown

The Census Division where **Colorado** is located has seen cumulative inflation of **22.2 percent** since January 2021. This is **2.3 percentage points higher** than the national cumulative inflation since January 2021 of **19.9 percent**.

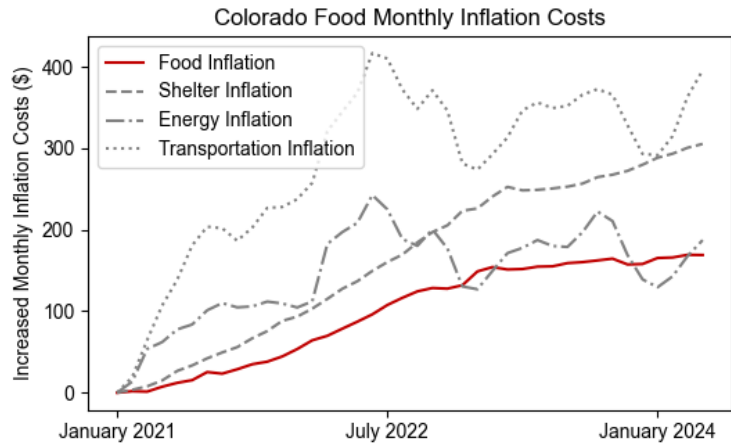
Compared to one year earlier, the average **Colorado** households needs to spend **\$192** more per month to maintain the same standard of living.

The JEC Inflation Tracker breaks down the increased cost to the average household in **Colorado** relative to January 2021 into four essential spending categories below:

Household Food Expenses

Compared to January 2021, the average household in **Colorado** is spending **\$168** more on food per month. This is **\$17 more** each month than one year ago.

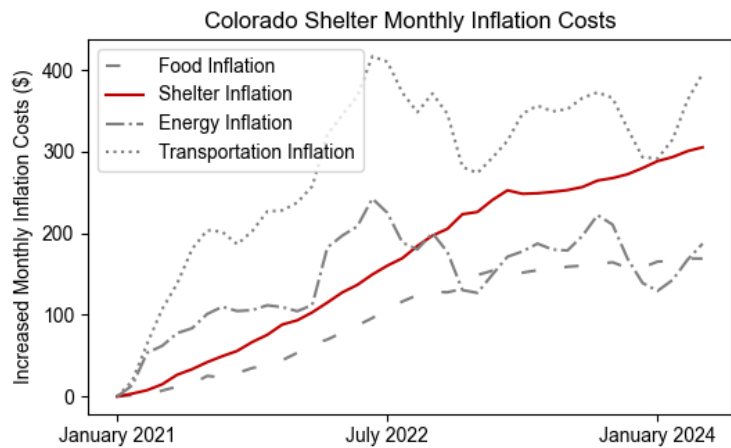
Cumulatively, the average household in **Colorado** has spent **\$3,963** more on food due to inflation since January 2021.



Household Shelter Expenses

Compared to January 2021, the average household in **Colorado** is spending **\$305** more on shelter per month. This is **\$56 more** each month than one year ago.

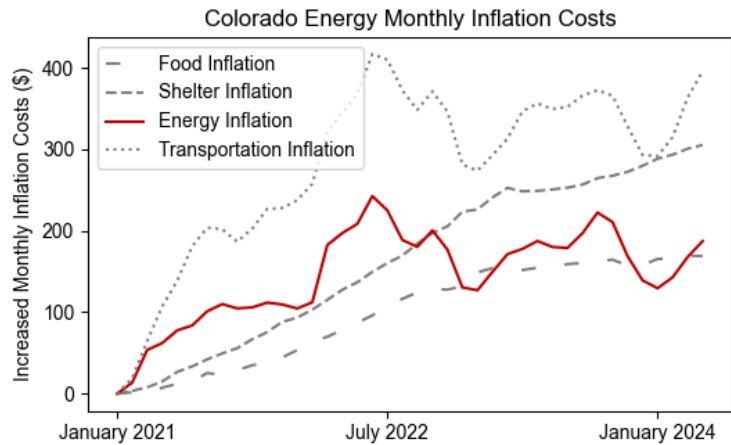
Cumulatively, the average household in **Colorado** has spent **\$6,576** more on shelter due to inflation since January 2021.



Household Energy Expenses

Compared to January 2021, the average household in **Colorado** is spending **\$187** more on energy per month. This is **\$9 more** each month than one year ago.

Cumulatively, the average household in **Colorado** has spent **\$5,816** more on energy due to inflation since January 2021.



Household Transportation Expenses

Compared to January 2021, the average household in **Colorado** is spending **\$395** more on transportation per month. This is **\$49 more** each month than one year ago. Cumulatively, the average household in **Colorado** has spent **\$11,205** more on transportation due to inflation since January 2021.

