



# Maryland

## Inflation Report



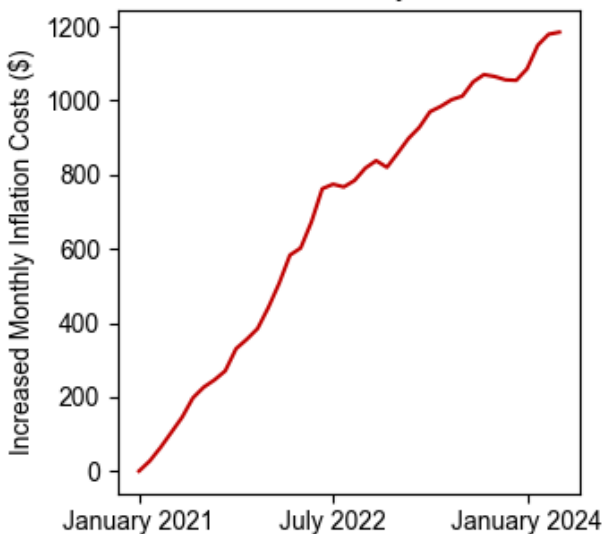
### April 2024

#### Summary

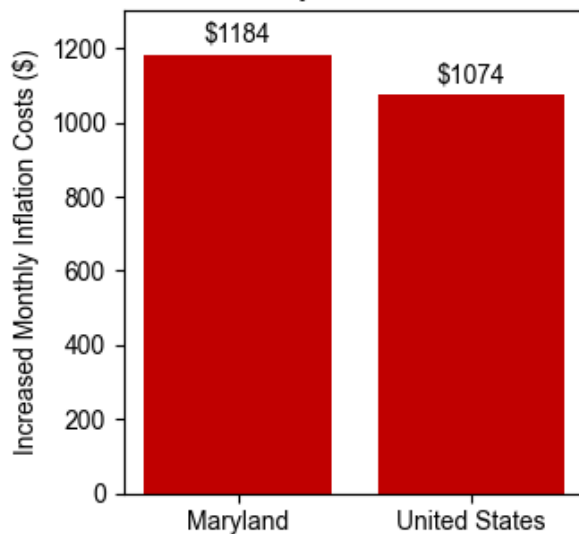
Using the **April 2024** [Consumer Price Index](#) data release by the Bureau of Labor Statistics, the Joint Economic Committee (JEC) [State Inflation Tracker](#) estimates that the average household in **Maryland** is paying **\$1,184** more per month to purchase the same basket of goods and services as in January 2021.

Cumulatively, the average **Maryland** household has spent **\$27,265** more due to inflation since January 2021.

Increased Monthly Inflation Costs Since January 2021



Maryland ranks 10st for Increased Monthly Inflation Costs



#### Breakdown

The Census Division where **Maryland** is located has seen cumulative inflation of **21.3 percent** since January 2021. This is **1.4 percentage points higher** than the national cumulative inflation since January 2021 of **19.9 percent**.

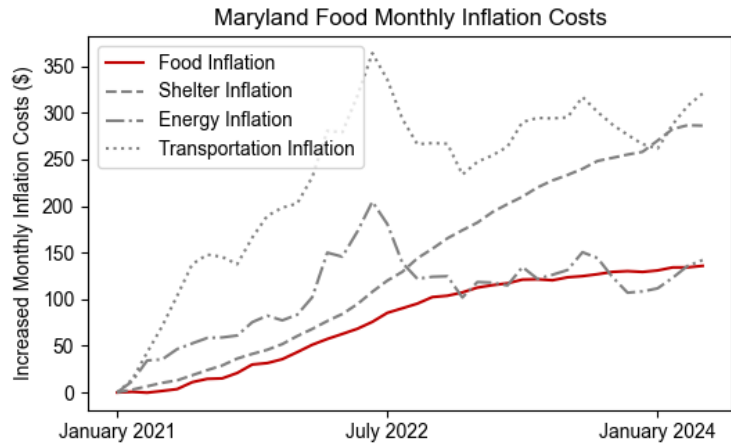
Compared to one year earlier, the average **Maryland** households needs to spend **\$214** more per month to maintain the same standard of living.

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

### Household Food Expenses

Compared to January 2021, the average household in **Maryland** is spending **\$135** more on food per month. This is **\$14 more** each month than one year ago.

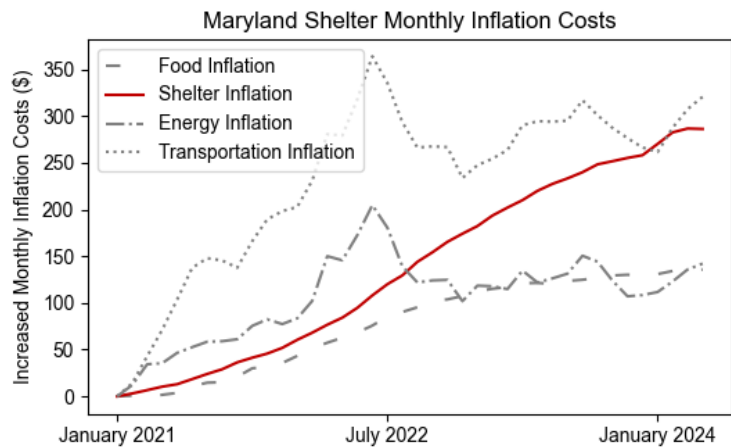
Cumulatively, the average household in **Maryland** has spent **\$3,115** more on food due to inflation since January 2021.



### Household Shelter Expenses

Compared to January 2021, the average household in **Maryland** is spending **\$286** more on shelter per month. This is **\$76 more** each month than one year ago.

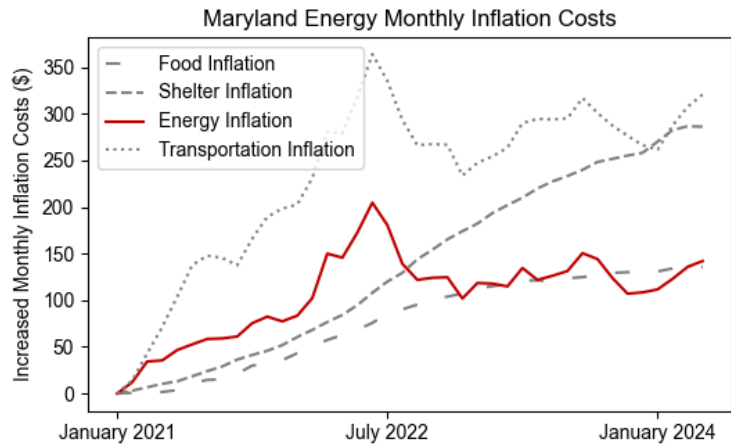
Cumulatively, the average household in **Maryland** has spent **\$5,508** more on shelter due to inflation since January 2021.



### Household Energy Expenses

Compared to January 2021, the average household in **Maryland** is spending **\$142** more on energy per month. This is **\$7 more** each month than one year ago.

Cumulatively, the average household in **Maryland** has spent **\$4,258** more on energy due to inflation since January 2021.



### Household Transportation Expenses

Compared to January 2021, the average household in **Maryland** is spending **\$320** more on transportation per month. This is **\$30 more** each month than one year ago. Cumulatively, the average household in **Maryland** has spent **\$9,260** more on transportation due to inflation since January 2021.

