



# Michigan

## Inflation Report



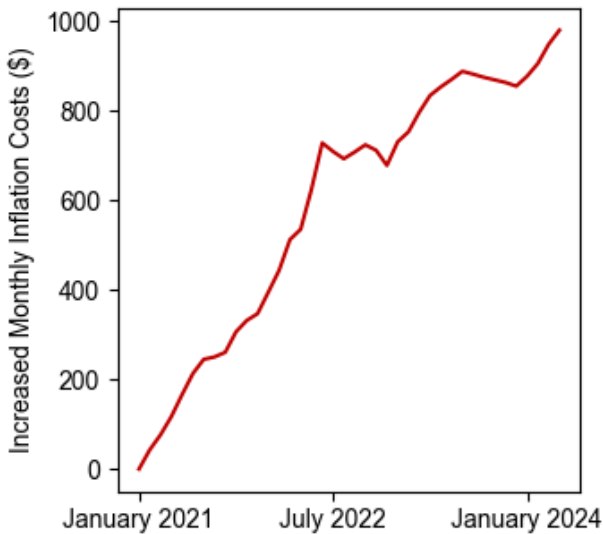
April 2024

### Summary

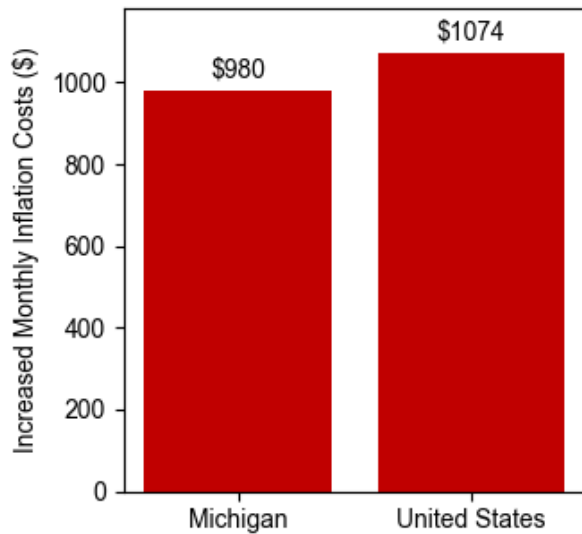
Using the **April 2024** [Consumer Price Index](#) data release by the Bureau of Labor Statistics, the Joint Economic Committee (JEC) [State Inflation Tracker](#) estimates that the average household in **Michigan** is paying **\$980** more per month to purchase the same basket of goods and services as in January 2021.

Cumulatively, the average **Michigan** household has spent **\$23,619** more due to inflation since January 2021.

Increased Monthly Inflation Costs Since January 2021



Michigan ranks 34th for Increased Monthly Inflation Costs



### Breakdown

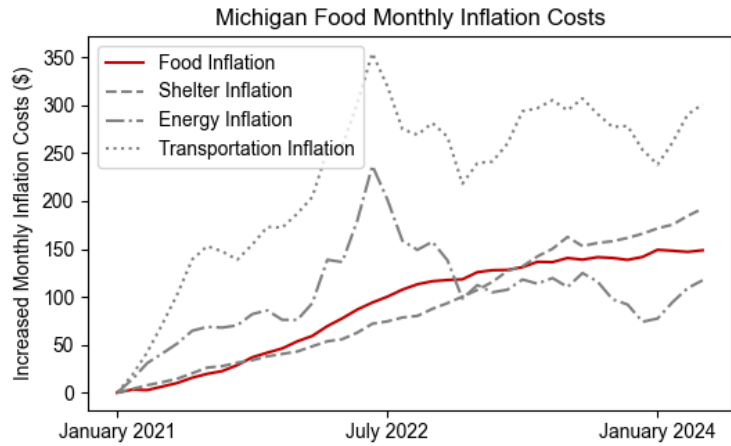
The Census Division where **Michigan** is located has seen cumulative inflation of **19.5 percent** since January 2021. This is **0.4 percentage points lower** than the national cumulative inflation since January 2021 of **19.9 percent**.

Compared to one year earlier, the average **Michigan** households needs to spend **\$145** more per month to maintain the same standard of living.

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

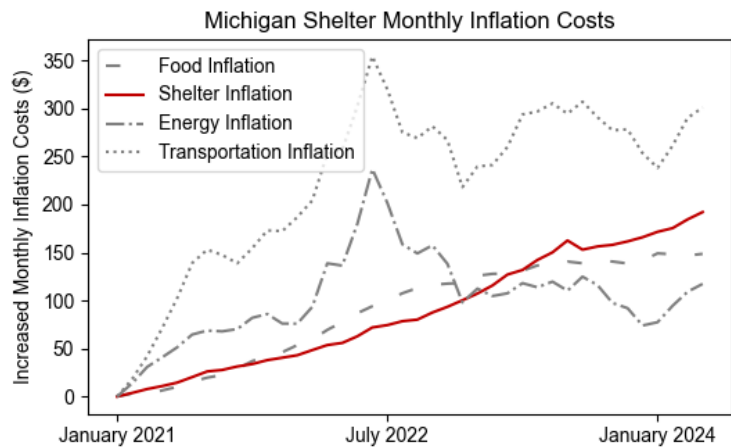
### Household Food Expenses

Compared to January 2021, the average household in **Michigan** is spending **\$148** more on food per month. This is **\$17 more** each month than one year ago. Cumulatively, the average household in **Michigan** has spent **\$3,567** more on food due to inflation since January 2021.



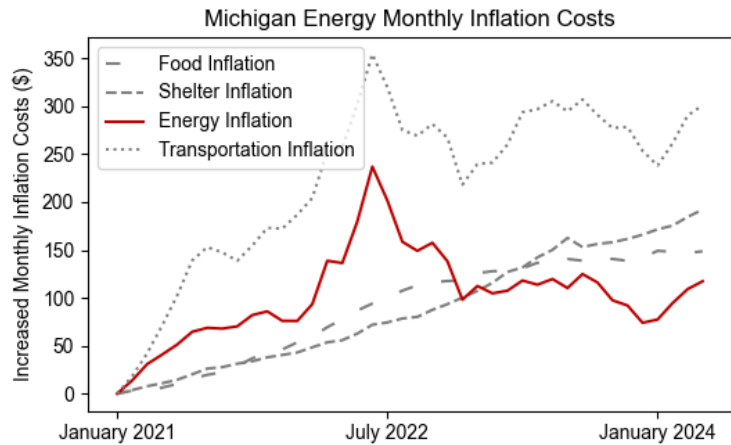
### Household Shelter Expenses

Compared to January 2021, the average household in **Michigan** is spending **\$192** more on shelter per month. This is **\$60 more** each month than one year ago. Cumulatively, the average household in **Michigan** has spent **\$3,559** more on shelter due to inflation since January 2021.



### Household Energy Expenses

Compared to January 2021, the average household in **Michigan** is spending **\$117** more on energy per month. This is **\$0 more** each month than one year ago. Cumulatively, the average household in **Michigan** has spent **\$4,105** more on energy due to inflation since January 2021.



### Household Transportation Expenses

Compared to January 2021, the average household in **Michigan** is spending **\$301** more on transportation per month. This is **\$7 more** each month than one year ago. Cumulatively, the average household in **Michigan** has spent **\$8,931** more on transportation due to inflation since January 2021.

