



New Jersey

Inflation Report



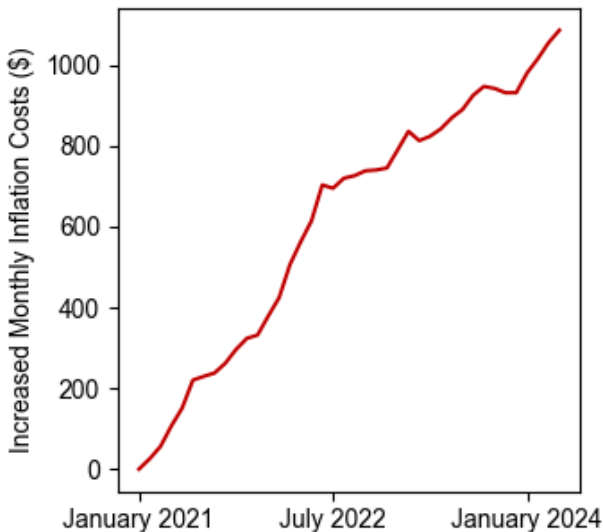
April 2024

Summary

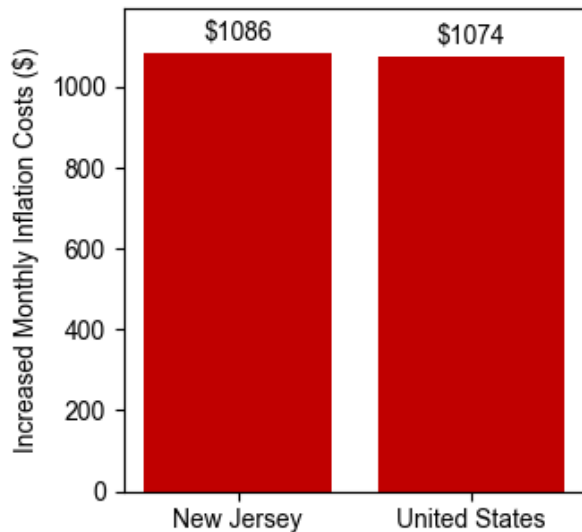
Using the **April 2024** [Consumer Price Index](#) data release by the Bureau of Labor Statistics, the Joint Economic Committee (JEC) [State Inflation Tracker](#) estimates that the average household in **New Jersey** is paying **\$1,086** more per month to purchase the same basket of goods and services as in January 2021.

Cumulatively, the average **New Jersey** household has spent **\$24,467** more due to inflation since January 2021.

Increased Monthly Inflation Costs Since January 2021



New Jersey ranks 19th for Increased Monthly Inflation Costs



Breakdown

The Census Division where **New Jersey** is located has seen cumulative inflation of **17.5 percent** since January 2021. This is **2.3 percentage points lower** than the national cumulative inflation since January 2021 of **19.9 percent**.

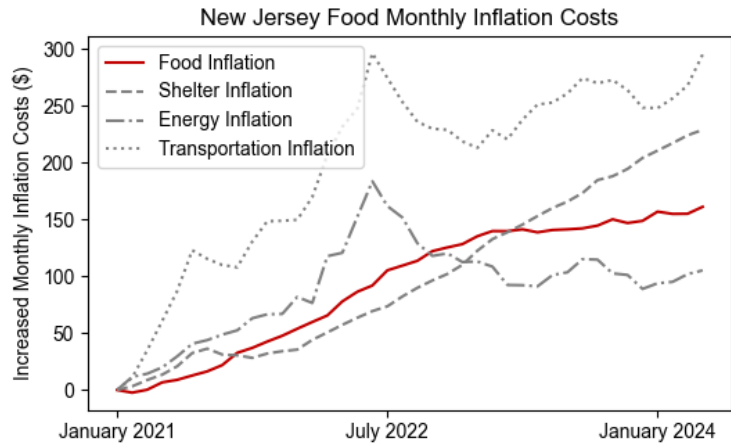
Compared to one year earlier, the average **New Jersey** households needs to spend **\$262** more per month to maintain the same standard of living.

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

Household Food Expenses

Compared to January 2021, the average household in **New Jersey** is spending **\$161** more on food per month. This is **\$19 more** each month than one year ago.

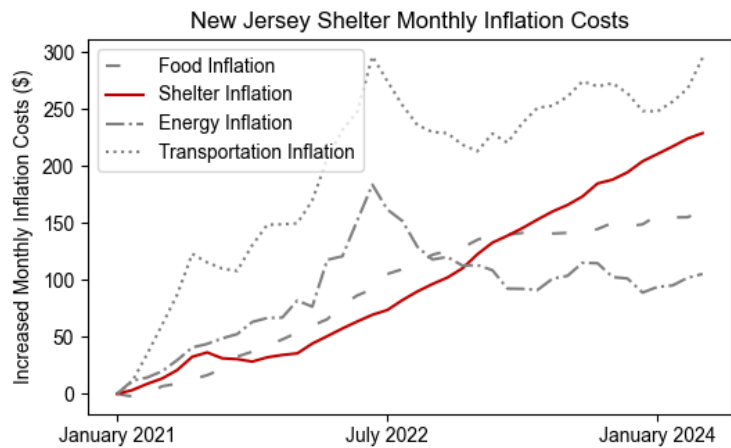
Cumulatively, the average household in **New Jersey** has spent **\$3,702** more on food due to inflation since January 2021.



Household Shelter Expenses

Compared to January 2021, the average household in **New Jersey** is spending **\$228** more on shelter per month. This is **\$83 more** each month than one year ago.

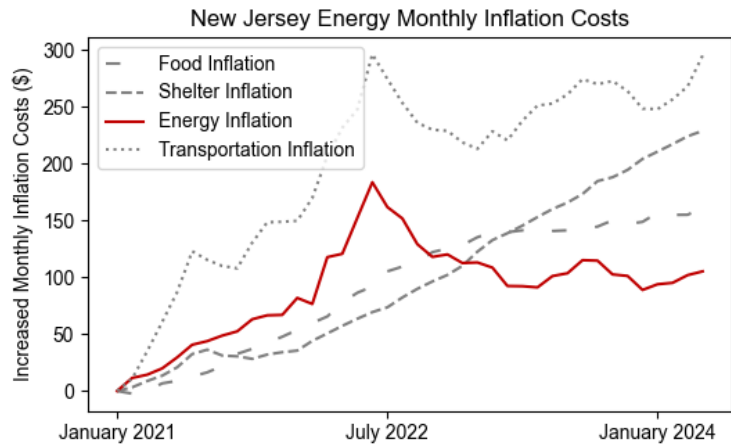
Cumulatively, the average household in **New Jersey** has spent **\$3,990** more on shelter due to inflation since January 2021.



Household Energy Expenses

Compared to January 2021, the average household in **New Jersey** is spending **\$105** more on energy per month. This is **\$13 more** each month than one year ago.

Cumulatively, the average household in **New Jersey** has spent **\$3,604** more on energy due to inflation since January 2021.



Household Transportation Expenses

Compared to January 2021, the average household in **New Jersey** is spending **\$295** more on transportation per month. This is **\$57 more** each month than one year ago. Cumulatively, the average household in **New Jersey** has spent **\$7,885** more on transportation due to inflation since January 2021.

