



New York

Inflation Report



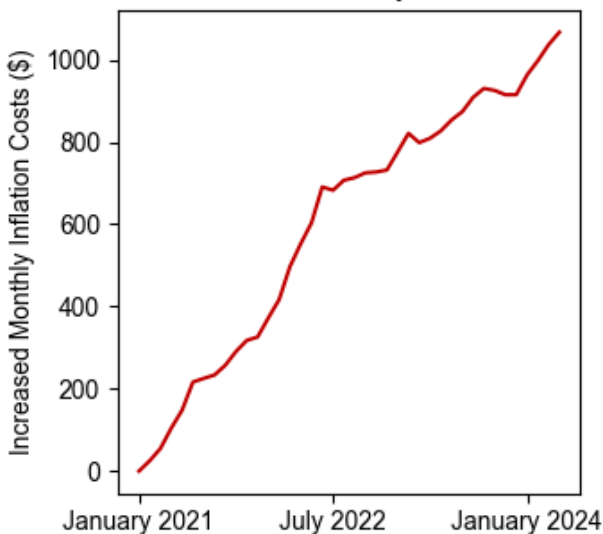
April 2024

Summary

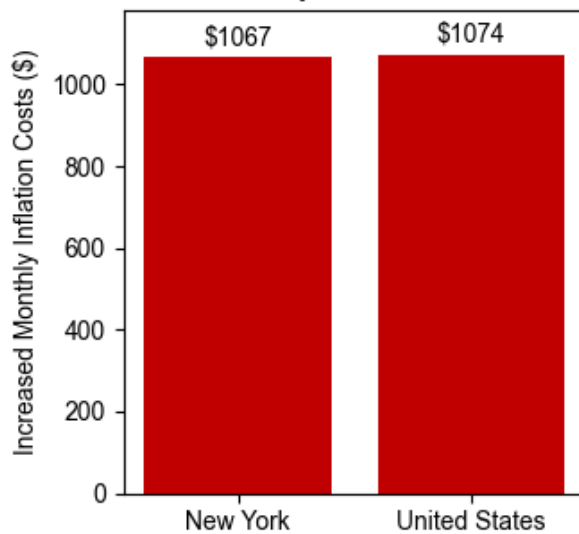
Using the **April 2024** [Consumer Price Index](#) data release by the Bureau of Labor Statistics, the Joint Economic Committee (JEC) [State Inflation Tracker](#) estimates that the average household in **New York** is paying **\$1,067** more per month to purchase the same basket of goods and services as in January 2021.

Cumulatively, the average **New York** household has spent **\$24,038** more due to inflation since January 2021.

Increased Monthly Inflation Costs Since January 2021



New York ranks 22nd for Increased Monthly Inflation Costs



Breakdown

The Census Division where **New York** 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**.

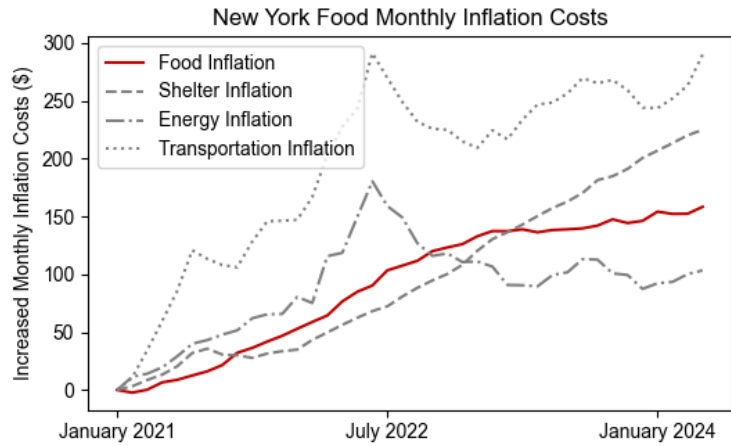
Compared to one year earlier, the average **New York** households needs to spend **\$257** more per month to maintain the same standard of living.

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

Household Food Expenses

Compared to January 2021, the average household in **New York** is spending **\$158** more on food per month. This is **\$19 more** each month than one year ago.

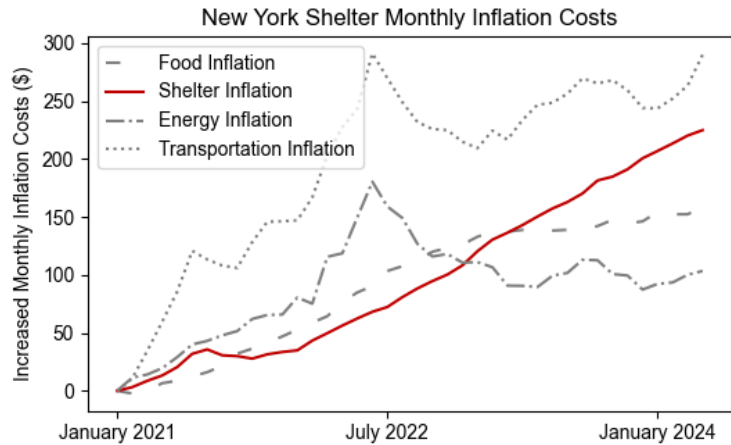
Cumulatively, the average household in **New York** has spent **\$3,637** more on food due to inflation since January 2021.



Household Shelter Expenses

Compared to January 2021, the average household in **New York** is spending **\$224** more on shelter per month. This is **\$81 more** each month than one year ago.

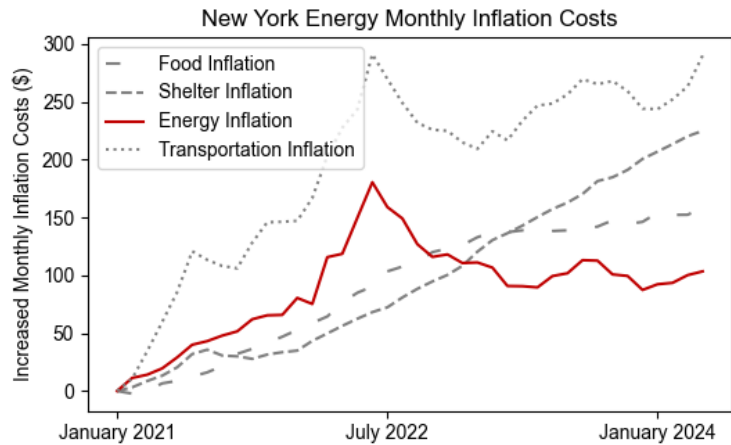
Cumulatively, the average household in **New York** has spent **\$3,920** more on shelter due to inflation since January 2021.



Household Energy Expenses

Compared to January 2021, the average household in **New York** is spending **\$103** more on energy per month. This is **\$12 more** each month than one year ago.

Cumulatively, the average household in **New York** has spent **\$3,541** more on energy due to inflation since January 2021.



Household Transportation Expenses

Compared to January 2021, the average household in **New York** is spending **\$290** more on transportation per month. This is **\$56 more** each month than one year ago. Cumulatively, the average household in **New York** has spent **\$7,747** more on transportation due to inflation since January 2021.

