



United States Congress

Joint Economic Committee

Est. 1946

Republicans

Representative David Schweikert, *Vice Chairman*



North Carolina

Inflation Report



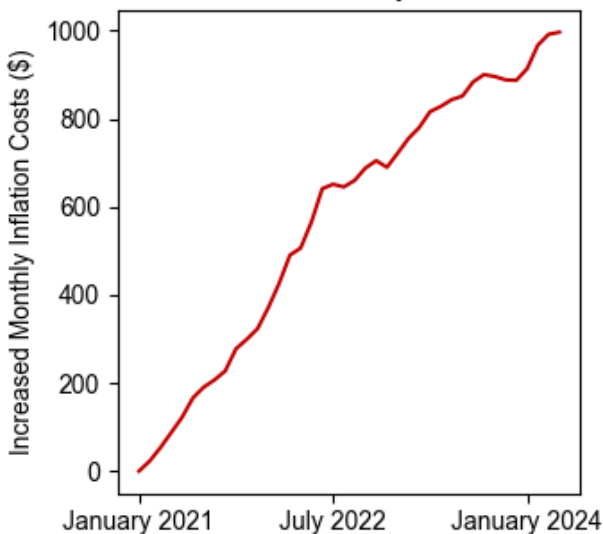
April 2024

Summary

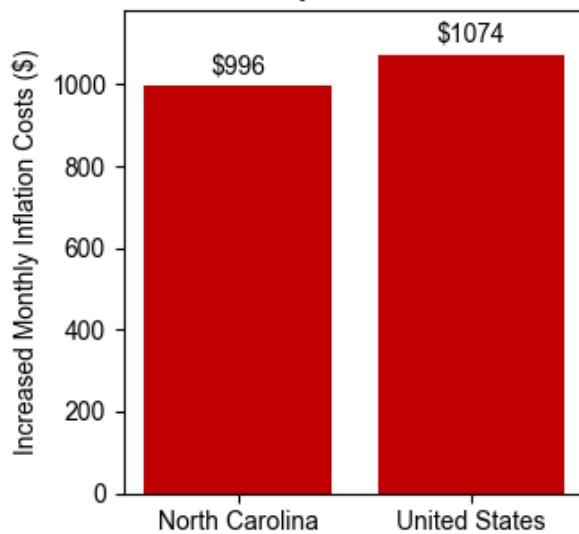
Using the **April 2024** [Consumer Price Index](#) data release by the Bureau of Labor Statistics, the Joint Economic Committee (JEC) [State Inflation Tracker](#) estimates that the average household in **North Carolina** is paying **\$996** more per month to purchase the same basket of goods and services as in January 2021.

Cumulatively, the average **North Carolina** household has spent **\$22,933** more due to inflation since January 2021.

Increased Monthly Inflation Costs Since January 2021



North Carolina ranks 32nd for Increased Monthly Inflation Costs



Breakdown

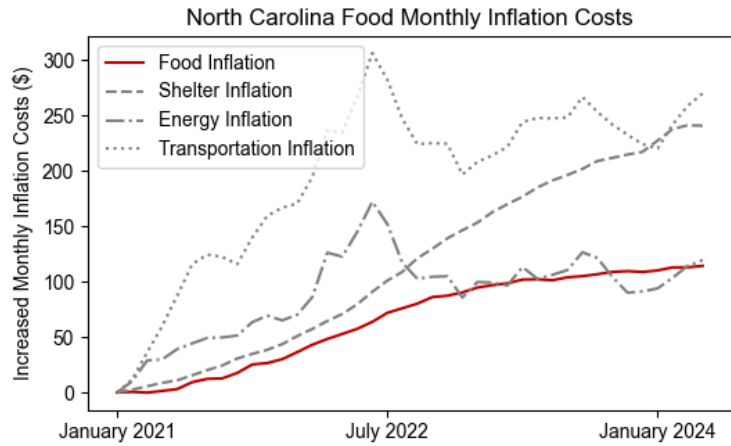
The Census Division where **North Carolina** is located has seen cumulative inflation of **21.3 percent** since January 2021. This is **1.4 percentage points higher** than the national cumulative inflation since January 2021 of **19.9 percent**.

Compared to one year earlier, the average **North Carolina** households needs to spend **\$180** more per month to maintain the same standard of living.

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

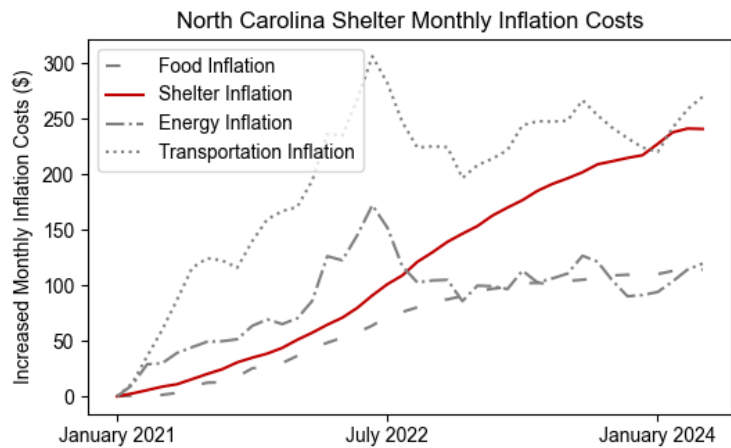
Household Food Expenses

Compared to January 2021, the average household in **North Carolina** is spending **\$114** more on food per month. This is **\$12 more** each month than one year ago. Cumulatively, the average household in **North Carolina** has spent **\$2,620** more on food due to inflation since January 2021.



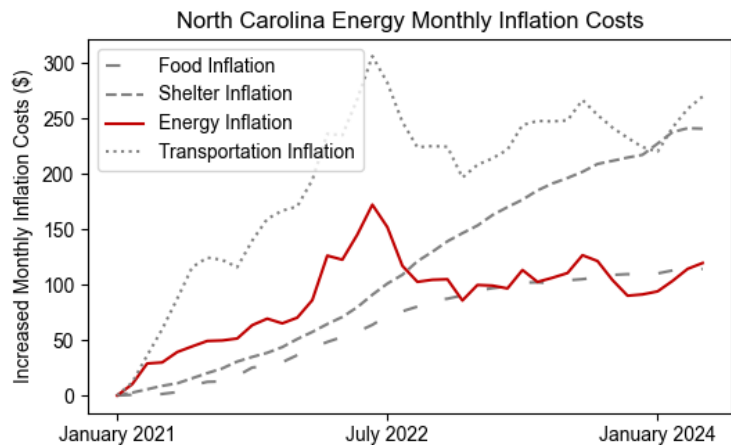
Household Shelter Expenses

Compared to January 2021, the average household in **North Carolina** is spending **\$240** more on shelter per month. This is **\$64 more** each month than one year ago. Cumulatively, the average household in **North Carolina** has spent **\$4,633** more on shelter due to inflation since January 2021.



Household Energy Expenses

Compared to January 2021, the average household in **North Carolina** is spending **\$119** more on energy per month. This is **\$6 more** each month than one year ago. Cumulatively, the average household in **North Carolina** has spent **\$3,582** more on energy due to inflation since January 2021.



Household Transportation Expenses

Compared to January 2021, the average household in **North Carolina** is spending **\$269** more on transportation per month. This is **\$25 more** each month than one year ago. Cumulatively, the average household in **North Carolina** has spent **\$7,789** more on transportation due to inflation since January 2021.

