



United States Congress

# Joint Economic Committee

EST. 1946

Republicans

Representative David Schweikert, *Vice Chairman*



## Arizona

### Inflation Update

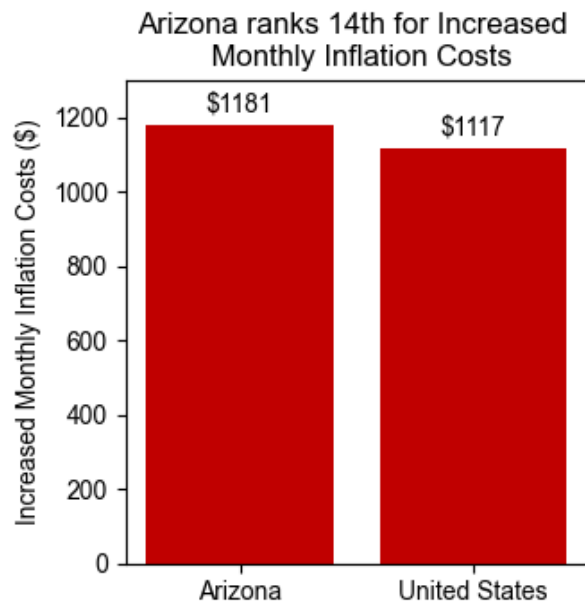
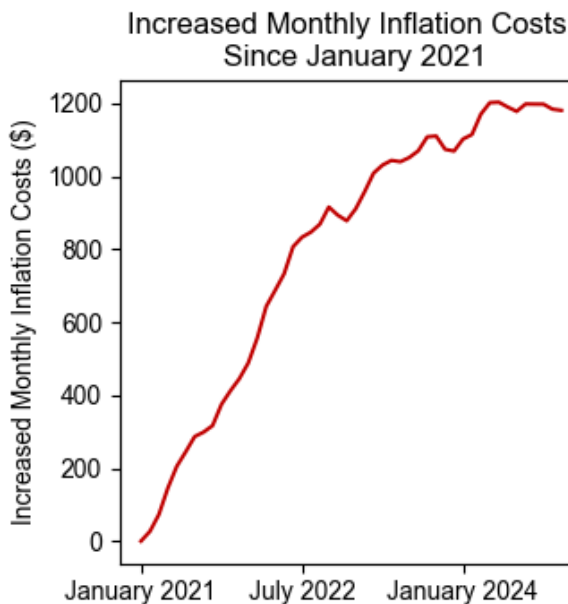


## December 2024

### Summary

Using the **December 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 **Arizona** is paying **\$1,181** more per month to purchase the same basket of goods and services as in January 2021.

Cumulatively, the average **Arizona** household has spent **\$38,585** more due to inflation since January 2021.



### Breakdown

The Census Division where **Arizona** is located has seen cumulative inflation of **21.8 percent** since January 2021. This is **1.2 percentage points higher** than the national cumulative inflation since January 2021 of **20.7 percent**.

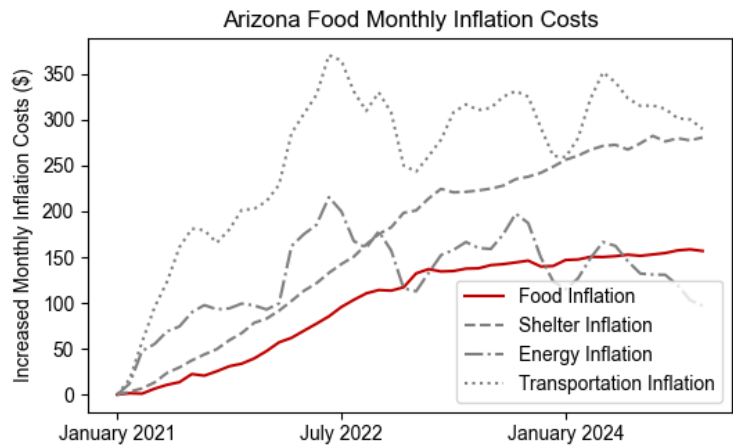
Compared to one year earlier, the average **Arizona** households needs to spend **\$112** more per month to maintain the same standard of living.

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

### Household Food Expenses

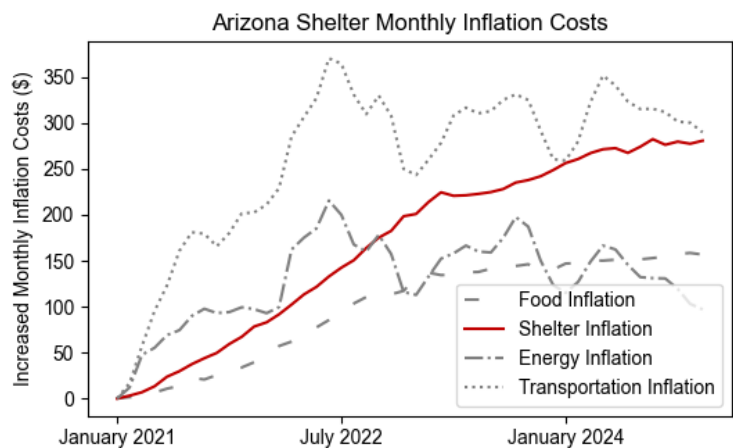
Compared to January 2021, the average household in **Arizona** is spending **\$157** more on food per month. This is **\$16 more** each month than one year ago.

Cumulatively, the average household in **Arizona** has spent **\$4,758** more on food due to inflation since January 2021.



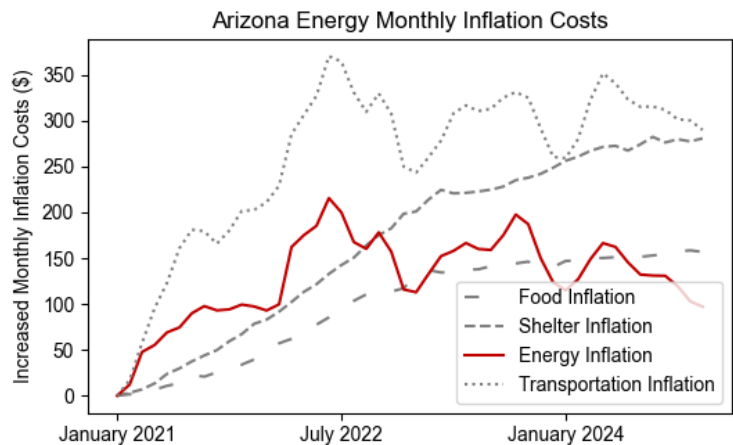
### Household Shelter Expenses

Compared to January 2021, the average household in **Arizona** is spending **\$281** more on shelter per month. This is **\$32 more** each month than one year ago. Cumulatively, the average household in **Arizona** has spent **\$8,055** more on shelter due to inflation since January 2021.



### Household Energy Expenses

Compared to January 2021, the average household in **Arizona** is spending **\$97** more on energy per month. This is **\$27 less** each month than one year ago. Cumulatively, the average household in **Arizona** has spent **\$6,192** more on energy due to inflation since January 2021.



### Household Transportation Expenses

Compared to January 2021, the average household in **Arizona** is spending **\$290** more on transportation per month. This is **\$29 more** each month than one year ago. Cumulatively, the average household in **Arizona** has spent **\$12,458** more on transportation due to inflation since January 2021.

