



United States Congress

# Joint Economic Committee

EST. 1946

Republicans

Representative David Schweikert, *Vice Chairman*



## Michigan

### Inflation Update

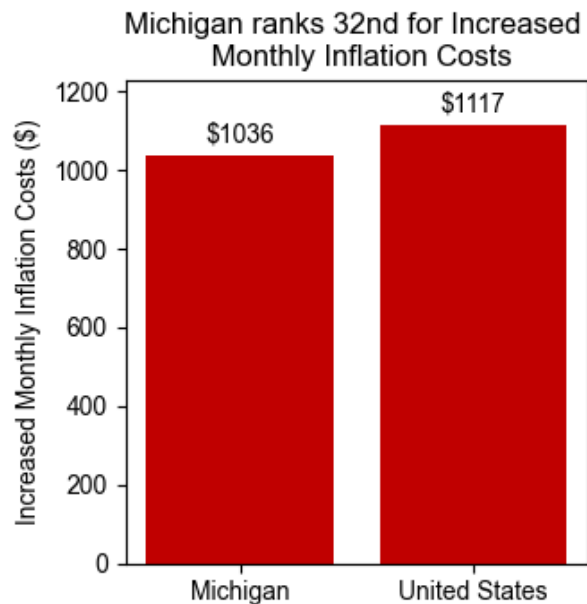
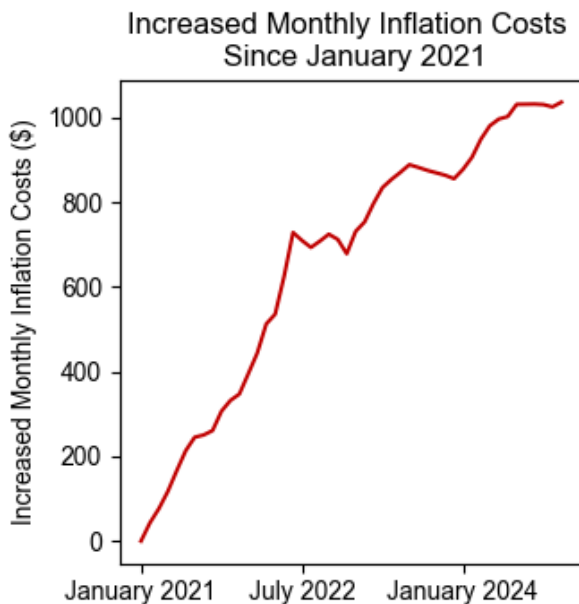


**December 2024**

#### 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 **Michigan** is paying **\$1,036** more per month to purchase the same basket of goods and services as in January 2021.

Cumulatively, the average **Michigan** household has spent **\$31,805** more due to inflation since January 2021.



#### Breakdown

The Census Division where **Michigan** is located has seen cumulative inflation of **20.6 percent** since January 2021. This is **0.1 percentage points lower** than the national cumulative inflation since January 2021 of **20.7 percent**.

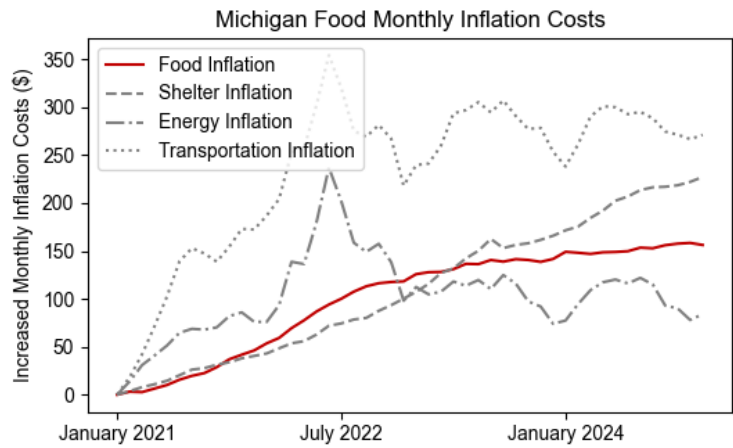
Compared to one year earlier, the average **Michigan** households needs to spend **\$181** more per month to maintain the same standard of living.

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

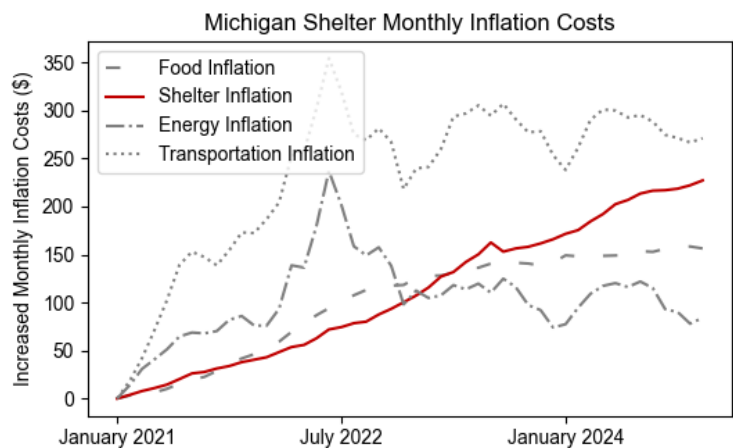
Compared to January 2021, the average household in **Michigan** is spending **\$156** more on food per month. This is **\$15 more** each month than one year ago.

Cumulatively, the average household in **Michigan** has spent **\$4,801** more on food due to inflation since January 2021.



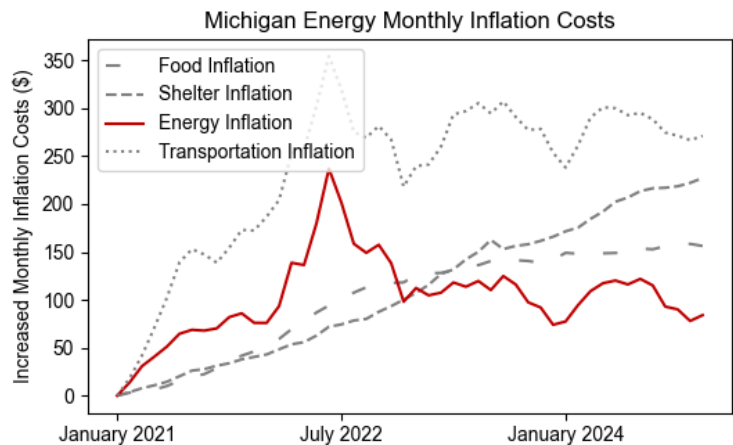
### Household Shelter Expenses

Compared to January 2021, the average household in **Michigan** is spending **\$227** more on shelter per month. This is **\$61 more** each month than one year ago. Cumulatively, the average household in **Michigan** has spent **\$5,284** more on shelter due to inflation since January 2021.



### Household Energy Expenses

Compared to January 2021, the average household in **Michigan** is spending **\$84** more on energy per month. This is **\$10 more** each month than one year ago. Cumulatively, the average household in **Michigan** has spent **\$4,924** more on energy due to inflation since January 2021.



### Household Transportation Expenses

Compared to January 2021, the average household in **Michigan** is spending **\$271** more on transportation per month. This is **\$18 more** each month than one year ago. Cumulatively, the average household in **Michigan** has spent **\$11,192** more on transportation due to inflation since January 2021.

