



United States Congress

# Joint Economic Committee

EST. 1946

Republicans

Representative David Schweikert, *Vice Chairman*



## Oklahoma

### Inflation Update

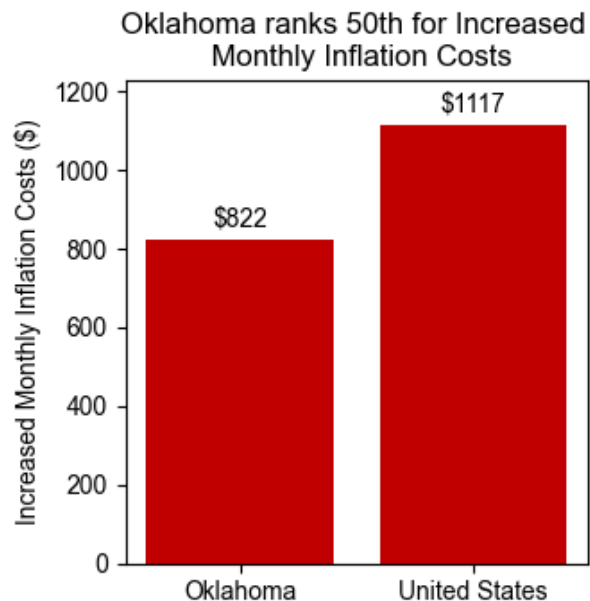
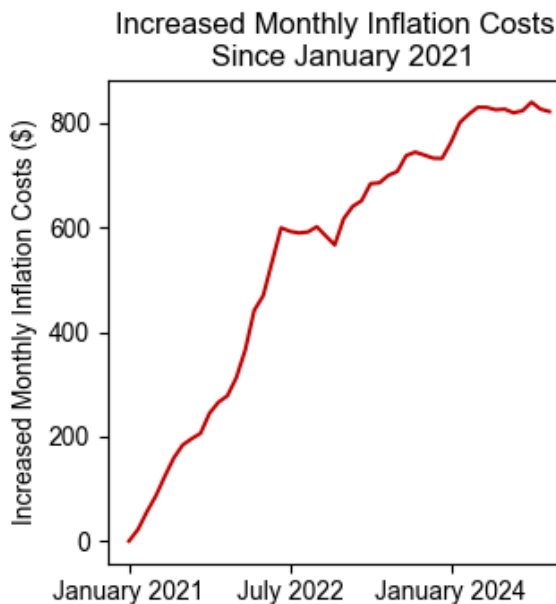


**December 2024**

#### 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 **Oklahoma** is paying **\$822** more per month to purchase the same basket of goods and services as in January 2021.

Cumulatively, the average **Oklahoma** household has spent **\$26,276** more due to inflation since January 2021.



#### Breakdown

The Census Division where **Oklahoma** is located has seen cumulative inflation of **20.5 percent** since January 2021. This is **0.2 percentage points lower** than the national cumulative inflation since January 2021 of **20.7 percent**.

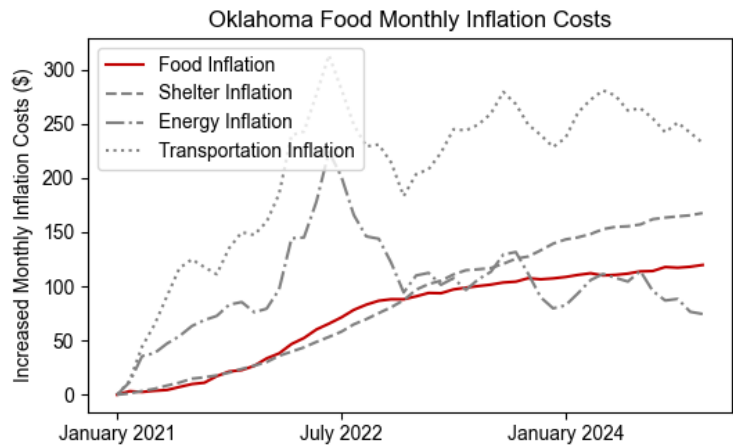
Compared to one year earlier, the average **Oklahoma** households needs to spend **\$90** more per month to maintain the same standard of living.

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

### Household Food Expenses

Compared to January 2021, the average household in **Oklahoma** is spending **\$120** more on food per month. This is **\$12 more** each month than one year ago.

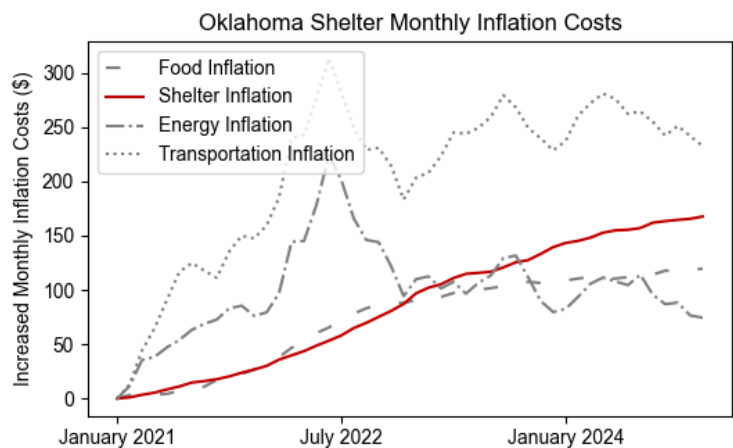
Cumulatively, the average household in **Oklahoma** has spent **\$3,490** more on food due to inflation since January 2021.



### Household Shelter Expenses

Compared to January 2021, the average household in **Oklahoma** is spending **\$168** more on shelter per month. This is **\$28 more** each month than one year ago.

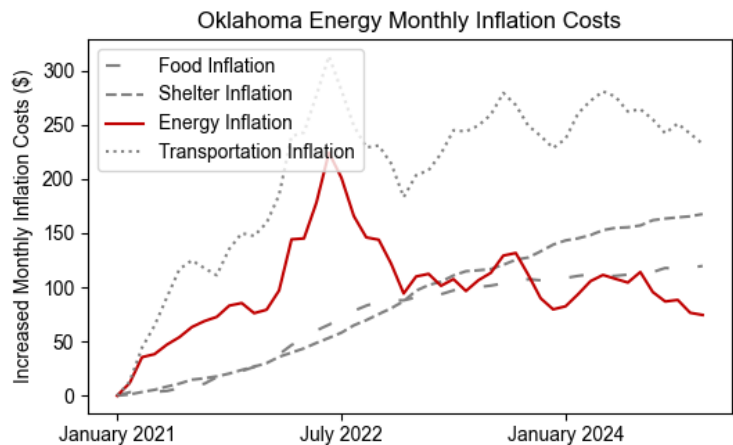
Cumulatively, the average household in **Oklahoma** has spent **\$4,124** more on shelter due to inflation since January 2021.



### Household Energy Expenses

Compared to January 2021, the average household in **Oklahoma** is spending **\$74** more on energy per month. This is **\$5 less** each month than one year ago.

Cumulatively, the average household in **Oklahoma** has spent **\$4,808** more on energy due to inflation since January 2021.



### Household Transportation Expenses

Compared to January 2021, the average household in **Oklahoma** is spending **\$232** more on transportation per month. This is **\$4 more** each month than one year ago. Cumulatively, the average household in **Oklahoma** has spent **\$9,894** more on transportation due to inflation since January 2021.

