



United States Congress

Joint Economic Committee

EST. 1946

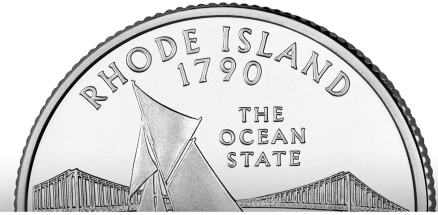
Republicans

Representative David Schweikert, *Vice Chairman*



Rhode Island

Inflation Update

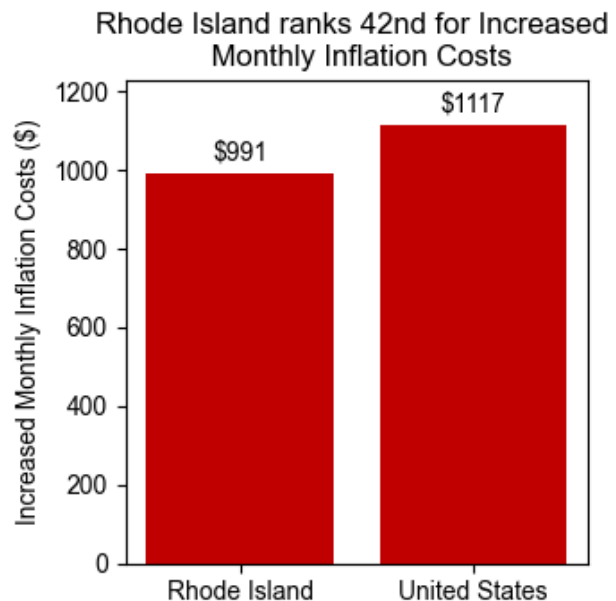
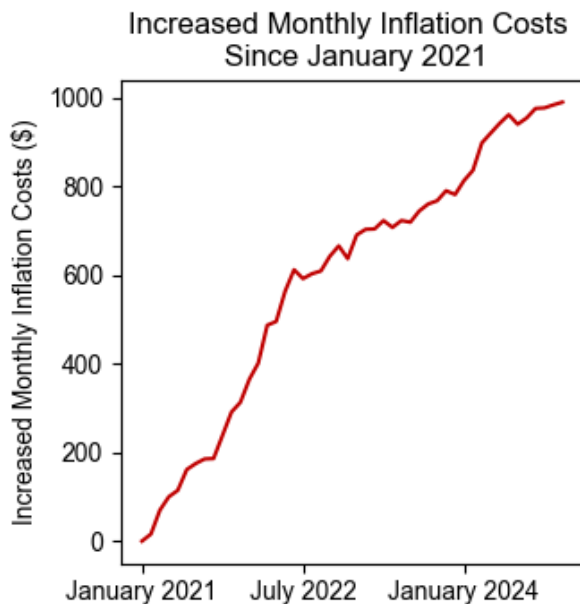


December 2024

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 **Rhode Island** is paying **\$991** more per month to purchase the same basket of goods and services as in January 2021.

Cumulatively, the average **Rhode Island** household has spent **\$28,555** more due to inflation since January 2021.



Breakdown

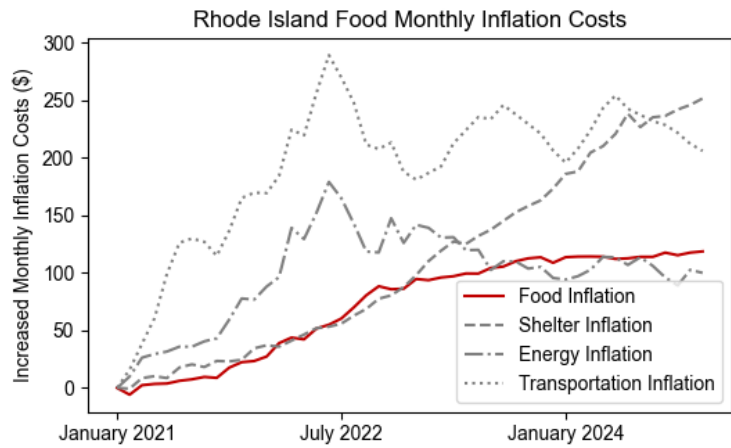
The Census Division where **Rhode Island** is located has seen cumulative inflation of **17.9 percent** since January 2021. This is **2.8 percentage points lower** than the national cumulative inflation since January 2021 of **20.7 percent**.

Compared to one year earlier, the average **Rhode Island** households needs to spend **\$209** more per month to maintain the same standard of living.

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

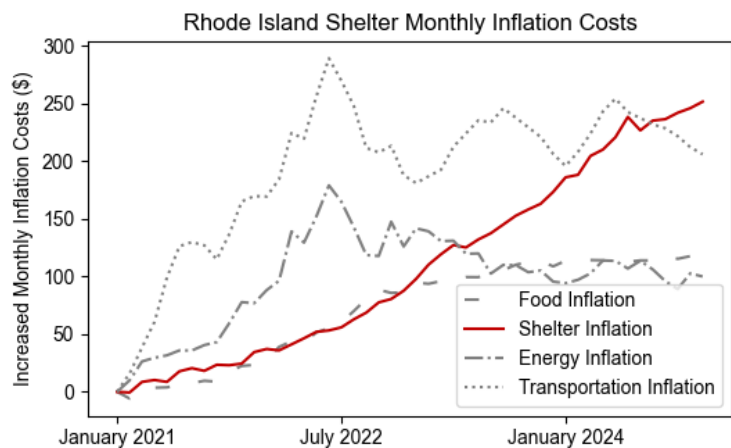
Household Food Expenses

Compared to January 2021, the average household in **Rhode Island** is spending **\$119** more on food per month. This is **\$10 more** each month than one year ago. Cumulatively, the average household in **Rhode Island** has spent **\$3,441** more on food due to inflation since January 2021.



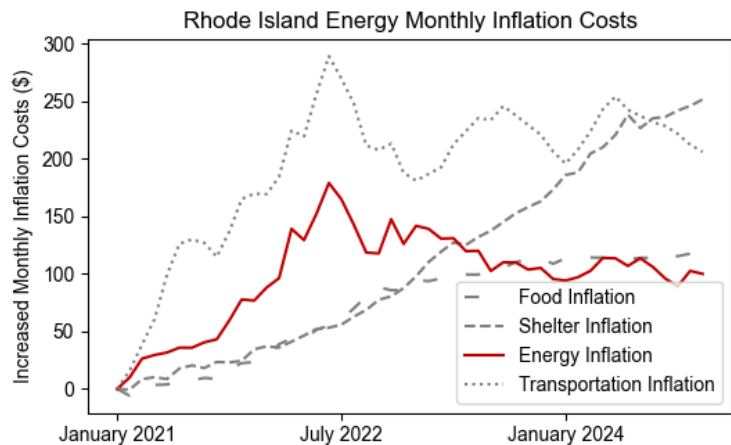
Household Shelter Expenses

Compared to January 2021, the average household in **Rhode Island** is spending **\$252** more on shelter per month. This is **\$78 more** each month than one year ago. Cumulatively, the average household in **Rhode Island** has spent **\$5,213** more on shelter due to inflation since January 2021.



Household Energy Expenses

Compared to January 2021, the average household in **Rhode Island** is spending **\$100** more on energy per month. This is **\$4 more** each month than one year ago. Cumulatively, the average household in **Rhode Island** has spent **\$4,712** more on energy due to inflation since January 2021.



Household Transportation Expenses

Compared to January 2021, the average household in **Rhode Island** is spending **\$206** more on transportation per month. This is **\$0 more** each month than one year ago. Cumulatively, the average household in **Rhode Island** has spent **\$9,174** more on transportation due to inflation since January 2021.

