



United States Congress

# Joint Economic Committee

EST. 1946

Republicans

Representative David Schweikert, *Vice Chairman*



## Tennessee

### Inflation Update



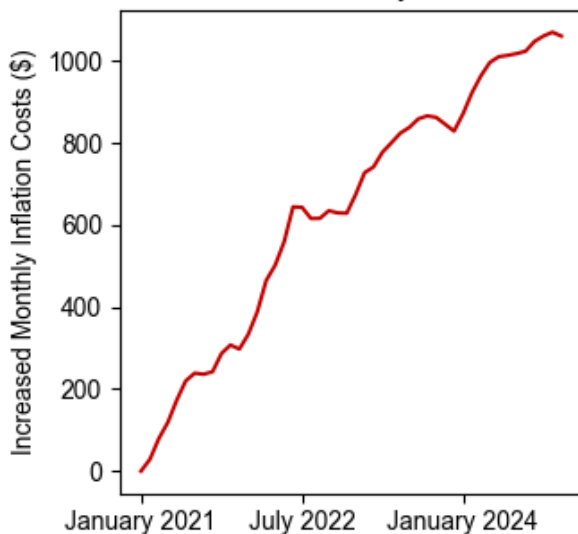
**December 2024**

#### Summary

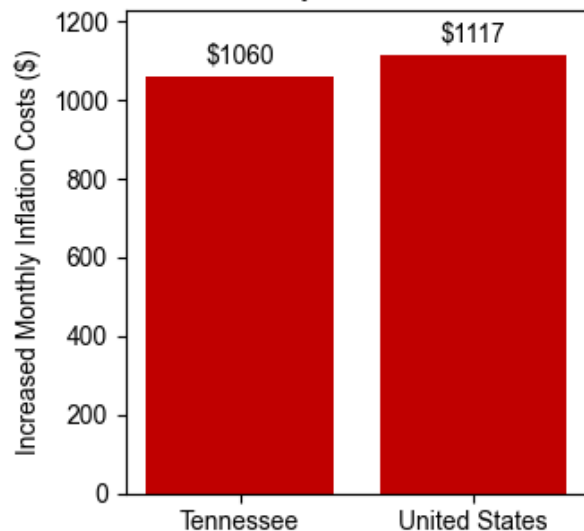
Using the **December 2024** [Consumer Price Index](#) data release by the Bureau of Labor Statistics, the Joint Economic Committee (JEC) [State Inflation Tracker](#) estimates that the average household in **Tennessee** is paying **\$1,060** more per month to purchase the same basket of goods and services as in January 2021.

Cumulatively, the average **Tennessee** household has spent **\$30,578** more due to inflation since January 2021.

Increased Monthly Inflation Costs  
Since January 2021



Tennessee ranks 30th for Increased  
Monthly Inflation Costs



#### Breakdown

The Census Division where **Tennessee** is located has seen cumulative inflation of **22.1 percent** since January 2021. This is **1.4 percentage points higher** than the national cumulative inflation since January 2021 of **20.7 percent**.

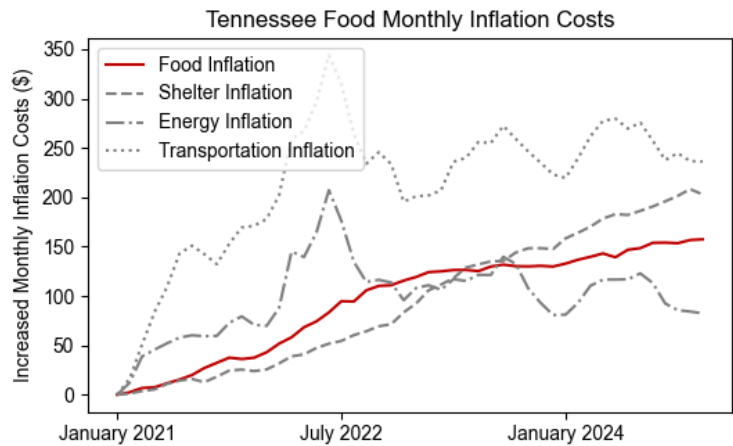
Compared to one year earlier, the average **Tennessee** households needs to spend **\$232** more per month to maintain the same standard of living.

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

### Household Food Expenses

Compared to January 2021, the average household in **Tennessee** is spending **\$157** more on food per month. This is **\$28 more** each month than one year ago.

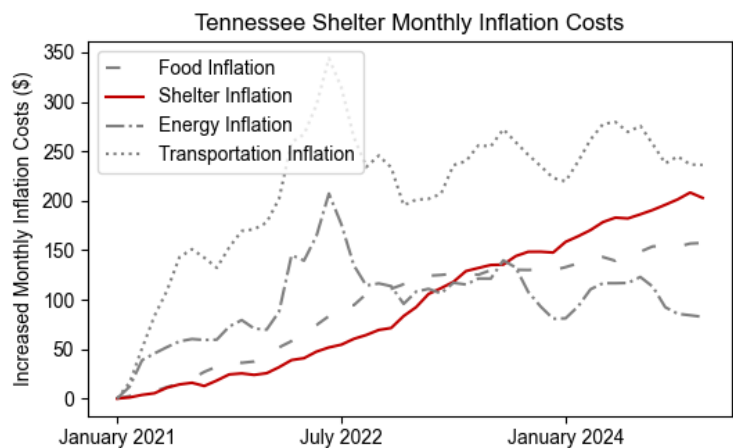
Cumulatively, the average household in **Tennessee** has spent **\$4,534** more on food due to inflation since January 2021.



### Household Shelter Expenses

Compared to January 2021, the average household in **Tennessee** is spending **\$203** more on shelter per month. This is **\$55 more** each month than one year ago.

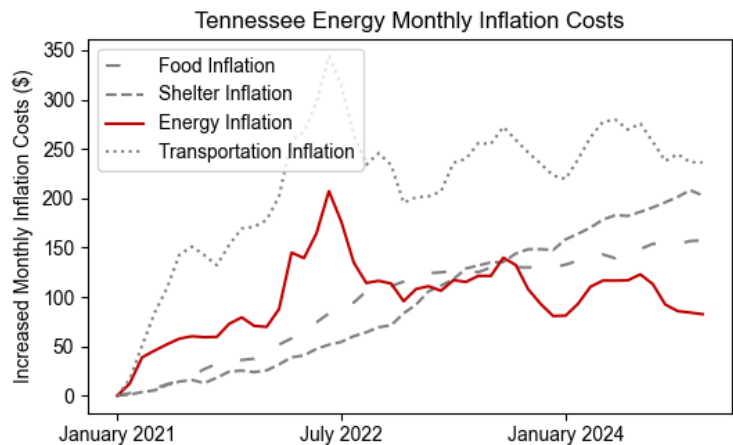
Cumulatively, the average household in **Tennessee** has spent **\$4,564** more on shelter due to inflation since January 2021.



### Household Energy Expenses

Compared to January 2021, the average household in **Tennessee** is spending **\$83** more on energy per month. This is **\$2 more** each month than one year ago.

Cumulatively, the average household in **Tennessee** has spent **\$4,742** more on energy due to inflation since January 2021.



### Household Transportation Expenses

Compared to January 2021, the average household in **Tennessee** is spending **\$236** more on transportation per month. This is **\$13 more** each month than one year ago. Cumulatively, the average household in **Tennessee** has spent **\$10,225** more on transportation due to inflation since January 2021.

