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# State Inflation Tracker

## June 2022

JEC REPUBLICANS | JULY 13, 2022

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Ranking Member Mike Lee (R-UT)

Joint Economic Committee Republicans

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## INTRODUCTION

Americans are facing the highest inflation rates in decades, making it harder for them to afford everyday goods and more expensive to raise their families. Each month coinciding with the Bureau of Labor Statistics' release of the Consumer Price Index, JEC Republicans' State Inflation Tracker estimates how much inflation increases costs for American families in each state and how the drivers of inflation continue to vary across the country. Specifically, we ask: how much more must the average household pay today to maintain the same standard of living it achieved in January 2021?

We choose January 2021 as the base month because it was the last time inflation was within recent historical norms. Soon after, prices began to accelerate and inflation continued building with annual inflation rates averaging 3.4 percent in the first half of 2021, 6.0 percent in the second half, and 7.5 percent by January 2022. See [our methodology](#) for a full description of our methods and a [downloadable data file](#) with a detailed breakdown of inflation costs by state.<sup>1</sup>

Prices increased 13.3 percent from January 2021 to June 2022, costing the average American household \$718 in June 2022 alone. Over the 12-month period from July 2022 through June 2023, the inflation that has already occurred will cost the average American household \$8,616 even if prices stop increasing altogether.

Below we report inflation costs by state, inflation costs over time, and inflation costs within four major spending categories.

## INFLATION COSTS BY STATE

Figure 1 displays a map of the United States, color coded to reflect the magnitude of inflation costs across the nation. See [our online State Inflation Tracker](#) for an interactive version showing three separate statistics for each state: (1) price growth since January 2021, (2) inflation costs imposed on American households in June 2022, and (3) the annual cost of inflation households will face from price increases that have already occurred (i.e., assuming no further price increases going forward).

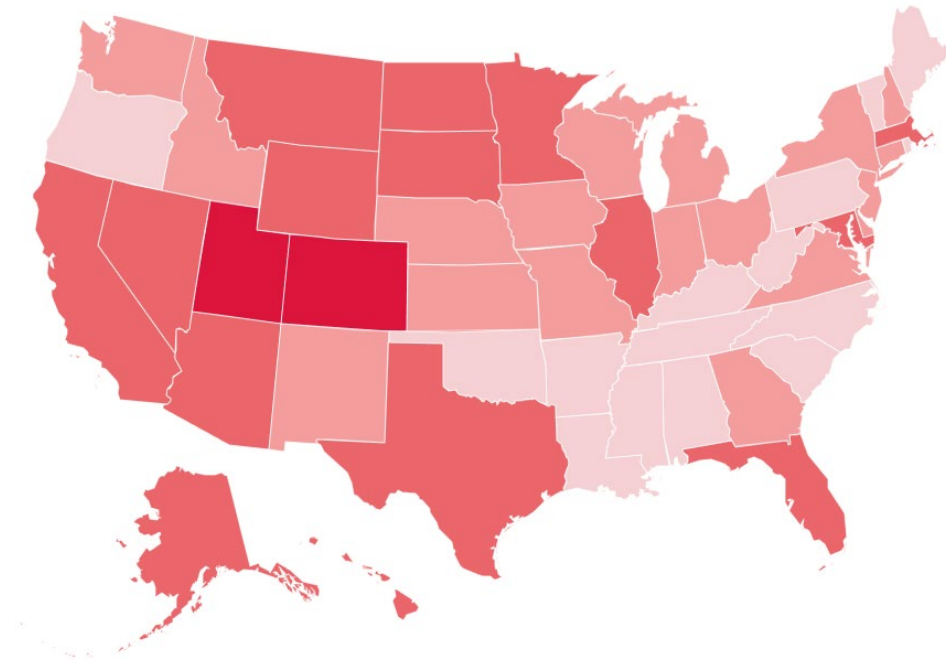
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<sup>1</sup> Jackie Benson, Kevin Corinth, and Kole Nichols. "State Inflation Tracker: Methodology." U.S. Joint Economic Committee Republicans. April 12, 2022.

Full data file can be found here:

[https://www.jec.senate.gov/public/index.cfm?a=files.serve&File\\_id=56CBEA38-F0F9-4D43-AF8D-3629022E2407](https://www.jec.senate.gov/public/index.cfm?a=files.serve&File_id=56CBEA38-F0F9-4D43-AF8D-3629022E2407)

Figure 1: Inflation Rates and Average Household Inflation Costs by State, June 2022, Relative to January 2021 Price Levels



Source: JEC Calculations using: Bureau of Economic Analysis, Personal Consumption Expenditures; Bureau of Labor Statistics, Consumer Expenditure Survey; Census Bureau American Community Survey.

Notes: Inflation rates reflect how much prices have increased since January 2021, and inflation costs reflect how much more the average U.S. household must pay in the current month for the same goods and services it purchased in January 2021. See [our methodology](#) for a detailed explanation of these calculations; Jackie Benson, Kevin Corinth, and Kole Nichols. "State Inflation Tracker: Methodology." U.S. Joint Economic Committee Republicans. April 12, 2022.

As Figure 1 shows, inflation rates and inflation costs vary significantly by state. Families in the West South Central (Arkansas, Louisiana, Oklahoma, and Texas) and Mountain West (Arizona, Colorado, Idaho, Montana, Nevada, New Mexico, Utah, and Wyoming) are facing the highest inflation rates, with prices today 14.9 percent higher than in January 2021. Due to a combination of higher inflation rates and higher average household spending, inflation is imposing the highest monthly costs on families in the states of Colorado, Utah, and Minnesota. Annualized, families in these states are facing inflation costs of \$10,898, \$10,576, and \$9,908 over the next year, respectively.

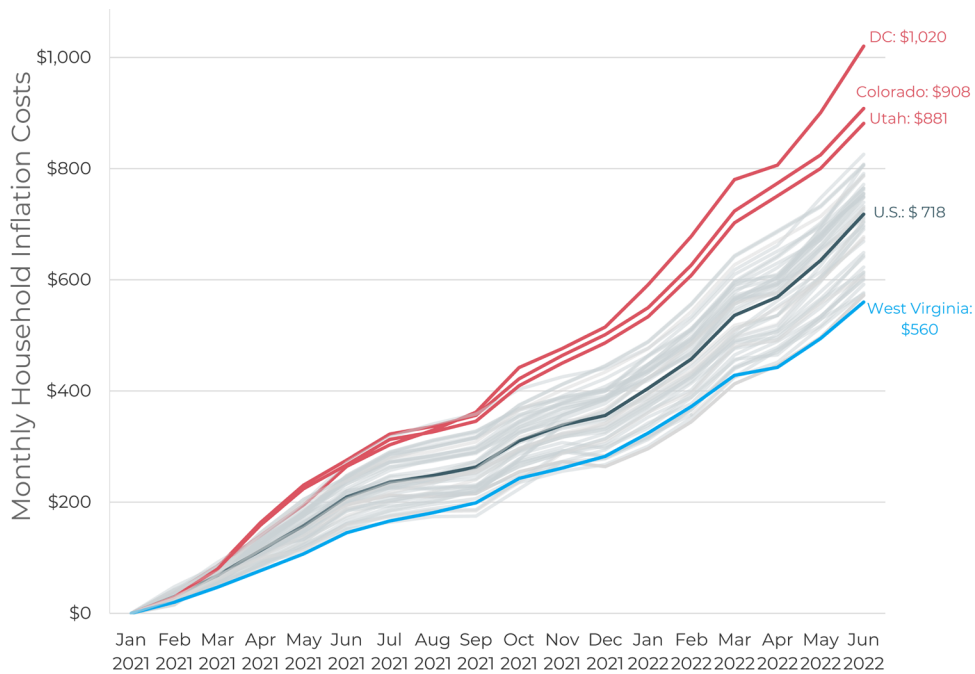
Families in Washington DC are experiencing relatively higher inflation costs due to higher average spending levels. Inflation costs in Washington, DC are estimated to be \$12,243 per household over the next year.

Although inflation is high everywhere, families in New England (Maine, Vermont, Rhode Island, New Hampshire, Connecticut, and Massachusetts) are facing relatively lower inflation rates with prices 11.1 percent higher today than in January 2021. Families in West Virginia, Mississippi, and Maine are facing the lowest inflation costs; however, these costs are still substantial. Assuming prices stop increasing moving forward, families in these states would face \$6,719, \$6,865, and \$6,895 in additional costs over the next year, respectively.

## INFLATION COSTS OVER TIME

As inflation relative to January 2021 rises, so do the monthly costs to American families. Figure 2 details these costs each month, showing the distribution of inflation cost trends across all states and how they compare to the U.S. inflation cost trend overall.

Figure 2: Average Monthly Household Inflation Costs by State, Relative to January 2021 Price Levels, January 2021 through June 2022



Source: JEC Calculations using: Bureau of Economic Analysis, Personal Consumption Expenditures; Bureau of Labor Statistics, Consumer Expenditure Survey; Census Bureau, American Community Survey.

Notes: Inflation costs reflect how much more the average U.S. household must pay for the same goods and services it purchased in January 2021. See [our methodology](#) for a detailed explanation of these calculations; Jackie Benson, Kevin Corinth, and Kole Nichols. "State Inflation Tracker: Methodology." U.S. Joint Economic Committee Republicans. April 12, 2022.

Inflation costs increased from \$635 in May 2022 to \$718 in June 2022 for the average American household, an \$83 increase in monthly inflation costs. From May to June, inflation costs grew the most in the states of Illinois (\$115), Michigan (\$103), and Wisconsin and Indiana (\$100 each). In the remaining states, inflation costs grew by between \$46 and \$99. Inflation costs in Washington, DC grew by \$120 from May to June.

## **INFLATION COSTS BY CATEGORY**

Just as inflation costs vary by state and over time, they also vary across product categories. Households that spend disproportionately more on items whose prices increased the most face higher total inflation costs. Overall inflation costs reported above are calculated based on a set basket of goods and services purchased by the average American household.<sup>2</sup> Alternatively, category-specific inflation costs capture the added costs of purchasing specific categories of goods and services on the basis of their specific inflation rates.

Table 1 reports estimates of the additional costs American households face when they purchase items within four spending categories: food, shelter<sup>3</sup>, transportation, and energy.<sup>4</sup>

In the United States overall, the spending category with the highest inflation costs is transportation, driven by rising auto and gas prices. Families in Colorado are facing the highest transportation inflation (\$417) and shelter inflation (\$149) costs; families in California and Alaska are facing highest the food inflation costs (\$111 each); and families in Texas are facing the highest energy inflation costs (\$282). Families in Washington, DC are experiencing higher transportation inflation costs (\$487) than any of the states.

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<sup>2</sup> This analysis uses the Consumer Price Index for All Urban Consumers (CPI-U), which represents about 88 percent of the total U.S. population. According to the Bureau of Labor Statistics, the CPI-U “is based on the expenditures of almost all residents of urban or metropolitan areas, including professionals, the self-employed, the poor, the unemployed, and retired people, as well as urban wage and clerical workers.”

Stephen B. Reed and Kenneth J. Stewart, “Why does BLS provide both the CPI-W and CPI-U?” Bureau of Labor Statistics, February 2014, [https://www.bls.gov/opub/btn/volume-3/why-does-bls-provide-both-the-cpi-w-and-cpi-u.htm#\\_edn2](https://www.bls.gov/opub/btn/volume-3/why-does-bls-provide-both-the-cpi-w-and-cpi-u.htm#_edn2).

<sup>3</sup> Shelter inflation measures how fast housing prices are rising for home buyers and renters.

<sup>4</sup> Inflation costs within transportation and energy are not mutually exclusive because both categories capture rising motor fuel prices.

Table 1: Average Monthly Household Inflation Costs by State and Spending Category, June 2022, Relative to January 2021 Price Levels

State	Rank	Percent Increase in Prices Since Jan 2021	Total Inflation Costs	Food Inflation Costs	Shelter Inflation Costs	Transportation Inflation Costs	Energy Inflation Costs
<b>United States</b>		<b>13.3%</b>	<b>\$718</b>	<b>\$85</b>	<b>\$81</b>	<b>\$343</b>	<b>\$214</b>
Alabama	41	13.4%	\$614	\$80	\$49	\$328	\$198
Alaska	9	12.4%	\$788	\$111	\$93	\$362	\$219
Arizona	6	14.9%	\$807	\$85	\$133	\$370	\$215
Arkansas	48	14.9%	\$577	\$63	\$51	\$301	\$216
California	8	12.4%	\$791	\$111	\$94	\$364	\$220
Colorado	2	14.9%	\$908	\$96	\$149	\$417	\$242
Connecticut	26	11.1%	\$713	\$64	\$62	\$336	\$208
Delaware	20	13.7%	\$748	\$74	\$106	\$357	\$204
DC	1	13.7%	\$1,020	\$101	\$145	\$487	\$279
Florida	11	13.7%	\$772	\$77	\$109	\$369	\$211
Georgia	34	13.7%	\$677	\$67	\$96	\$324	\$185
Hawaii	13	12.4%	\$765	\$107	\$91	\$352	\$212
Idaho	21	14.9%	\$739	\$78	\$122	\$339	\$197
Illinois	5	14.5%	\$808	\$104	\$80	\$393	\$269
Indiana	29	14.5%	\$705	\$91	\$70	\$343	\$234
Iowa	36	13.8%	\$669	\$76	\$54	\$334	\$206
Kansas	25	13.8%	\$725	\$83	\$58	\$362	\$223
Kentucky	43	13.4%	\$609	\$79	\$49	\$325	\$196
Louisiana	37	14.9%	\$649	\$71	\$58	\$339	\$243
Maine	49	11.1%	\$575	\$52	\$50	\$271	\$168
Maryland	14	13.7%	\$762	\$76	\$108	\$364	\$208
Massachusetts	18	11.1%	\$750	\$67	\$65	\$354	\$219
Michigan	24	14.5%	\$729	\$94	\$72	\$354	\$242
Minnesota	4	13.8%	\$826	\$94	\$66	\$412	\$254
Mississippi	50	13.4%	\$572	\$74	\$46	\$306	\$184
Missouri	22	13.8%	\$732	\$83	\$59	\$365	\$225
Montana	12	14.9%	\$765	\$81	\$126	\$351	\$204
Nebraska	19	13.8%	\$749	\$85	\$60	\$374	\$230
Nevada	7	14.9%	\$805	\$85	\$132	\$369	\$215
New Hampshire	27	11.1%	\$709	\$64	\$62	\$335	\$207
New Jersey	30	11.4%	\$703	\$92	\$69	\$296	\$184

Table 1 Continued: Average Monthly Household Inflation Costs by State and Spending Category, June 2022, Relative to January 2021 Price Levels

State	Rank	Percent Increase in Prices Since Jan 2021	Total Inflation Costs	Food Inflation Costs	Shelter Inflation Costs	Transportation Inflation Costs	Energy Inflation Costs
New Mexico	31	14.9%	\$697	\$74	\$115	\$320	\$186
New York	33	11.4%	\$691	\$90	\$68	\$291	\$180
North Carolina	39	13.7%	\$641	\$64	\$91	\$306	\$175
North Dakota	16	13.8%	\$755	\$86	\$61	\$377	\$232
Ohio	32	14.5%	\$695	\$90	\$69	\$338	\$231
Oklahoma	46	14.9%	\$600	\$66	\$53	\$313	\$224
Oregon	45	12.4%	\$602	\$84	\$71	\$277	\$167
Pennsylvania	47	11.4%	\$592	\$77	\$58	\$249	\$155
Rhode Island	42	11.1%	\$612	\$55	\$53	\$289	\$179
South Carolina	40	13.7%	\$623	\$62	\$88	\$298	\$170
South Dakota	17	13.8%	\$754	\$86	\$61	\$376	\$232
Tennessee	38	13.4%	\$644	\$83	\$52	\$344	\$207
Texas	15	14.9%	\$755	\$83	\$67	\$395	\$282
Utah	3	14.9%	\$881	\$93	\$145	\$404	\$235
Vermont	44	11.1%	\$606	\$54	\$53	\$286	\$177
Virginia	23	13.7%	\$729	\$73	\$103	\$348	\$199
Washington	35	12.4%	\$674	\$95	\$80	\$310	\$187
West Virginia	51	13.7%	\$560	\$56	\$79	\$268	\$153
Wisconsin	28	14.5%	\$707	\$91	\$70	\$344	\$235
Wyoming	10	14.9%	\$786	\$83	\$129	\$361	\$210

Source: JEC Calculations using: Bureau of Economic Analysis, Personal Consumption Expenditures; Bureau of Labor Statistics, Consumer Expenditure Survey; Census Bureau, American Community Survey.

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