



United States Congress

Joint Economic Committee

Est. 1946

Republicans

Representative David Schweikert, *Vice Chairman*



Oklahoma

Inflation Report

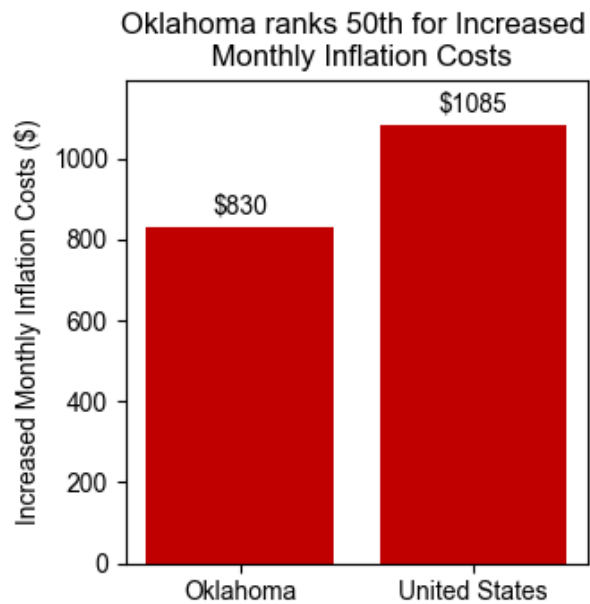
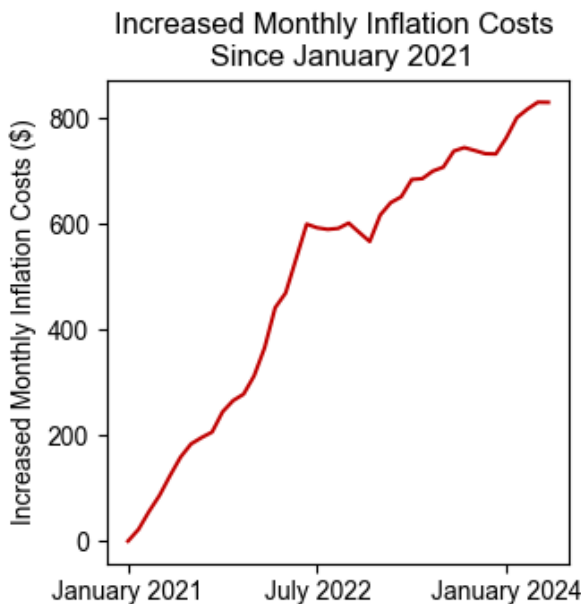


May 2024

Summary

Using the **May 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 **\$830** more per month to purchase the same basket of goods and services as in January 2021.

Cumulatively, the average **Oklahoma** household has spent **\$20,491** more due to inflation since January 2021.



Breakdown

The Census Division where **Oklahoma** is located has seen cumulative inflation of **20.7 percent** since January 2021. This is **0.6 percentage points higher** than the national cumulative inflation since January 2021 of **20.1 percent**.

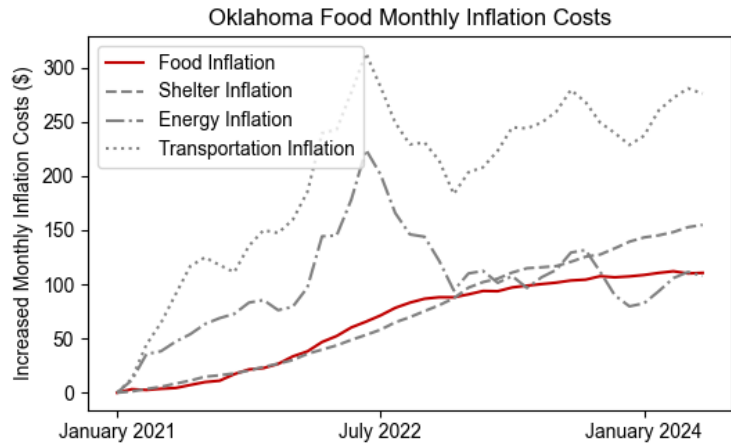
Compared to one year earlier, the average **Oklahoma** households needs to spend **\$144** more per month to maintain the same standard of living.

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 **\$111** more on food per month. This is **\$12 more** each month than one year ago.

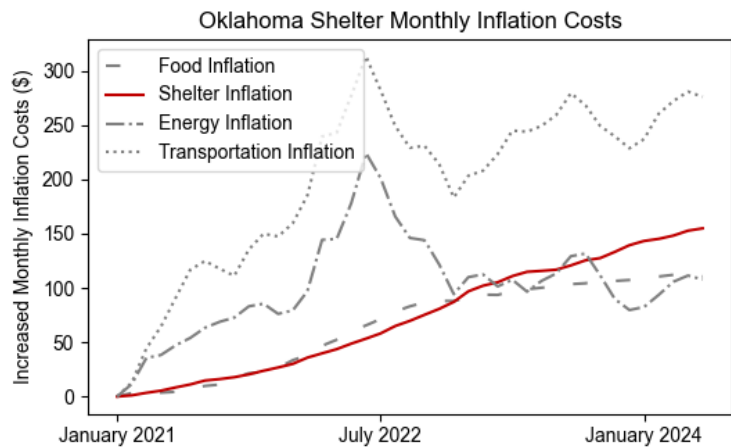
Cumulatively, the average household in **Oklahoma** has spent **\$2,678** more on food due to inflation since January 2021.



Household Shelter Expenses

Compared to January 2021, the average household in **Oklahoma** is spending **\$155** more on shelter per month. This is **\$40 more** each month than one year ago.

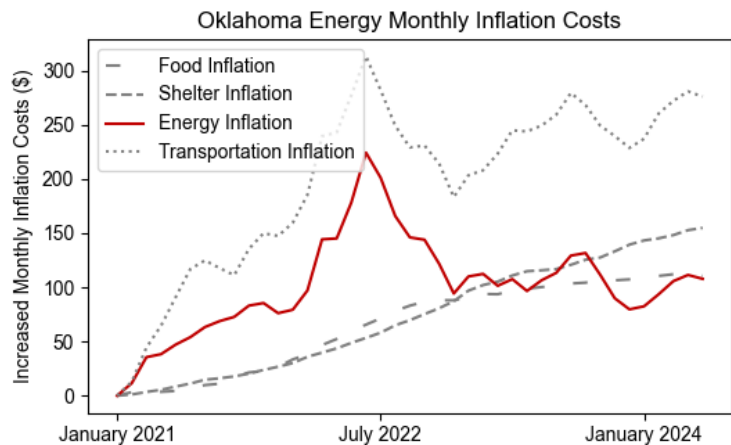
Cumulatively, the average household in **Oklahoma** has spent **\$2,989** more on shelter due to inflation since January 2021.



Household Energy Expenses

Compared to January 2021, the average household in **Oklahoma** is spending **\$108** more on energy per month. This is **\$11 more** each month than one year ago.

Cumulatively, the average household in **Oklahoma** has spent **\$4,168** more on energy due to inflation since January 2021.



Household Transportation Expenses

Compared to January 2021, the average household in **Oklahoma** is spending **\$276** more on transportation per month. This is **\$32 more** each month than one year ago. Cumulatively, the average household in **Oklahoma** has spent **\$8,145** more on transportation due to inflation since January 2021.

