



United States Congress

# Joint Economic Committee

Est. 1946

Republicans

Representative David Schweikert, *Vice Chairman*



## South Carolina

### Inflation Report

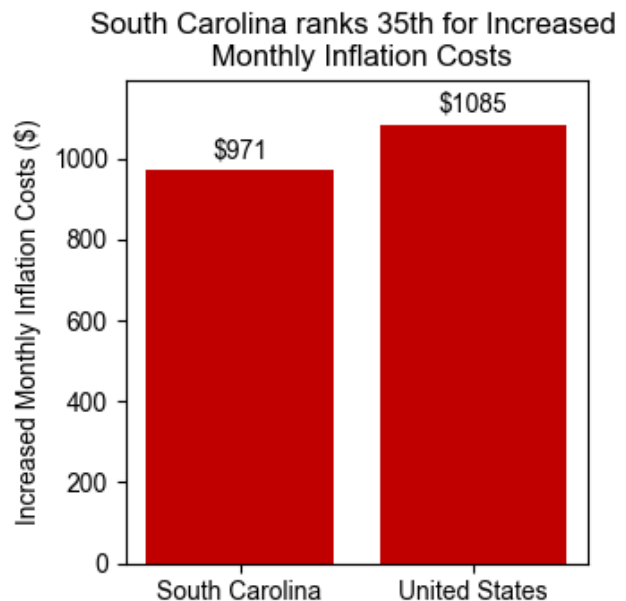
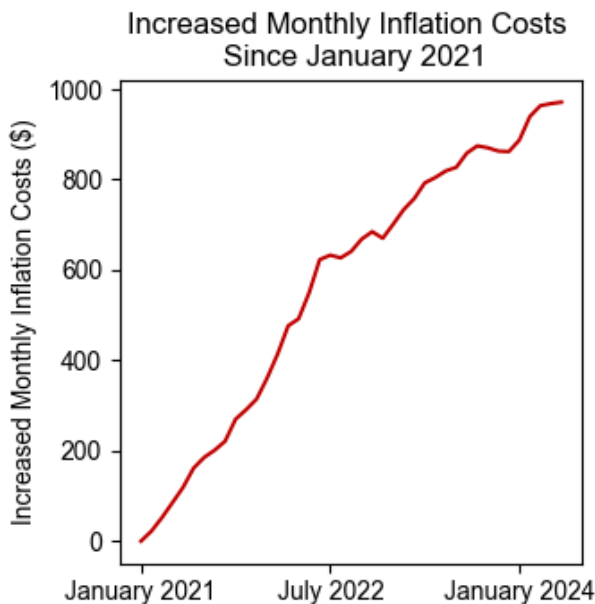


May 2024

#### 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 **South Carolina** is paying **\$971** more per month to purchase the same basket of goods and services as in January 2021.

Cumulatively, the average **South Carolina** household has spent **\$23,256** more due to inflation since January 2021.



#### Breakdown

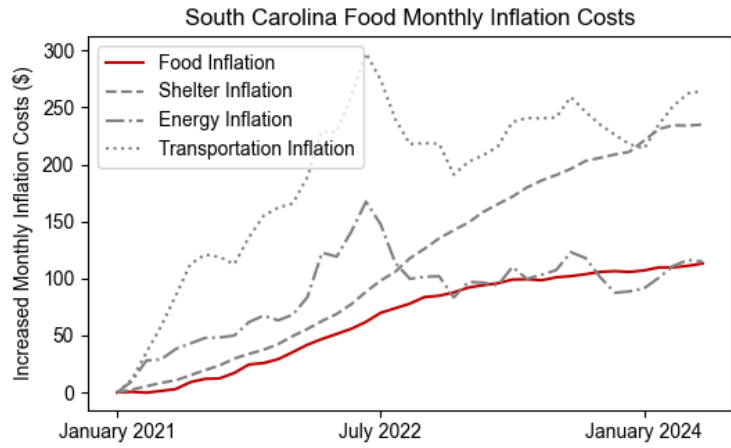
The Census Division where **South Carolina** is located has seen cumulative inflation of **21.4 percent** since January 2021. This is **1.3 percentage points higher** than the national cumulative inflation since January 2021 of **20.1 percent**.

Compared to one year earlier, the average **South Carolina** households needs to spend **\$167** more per month to maintain the same standard of living.

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

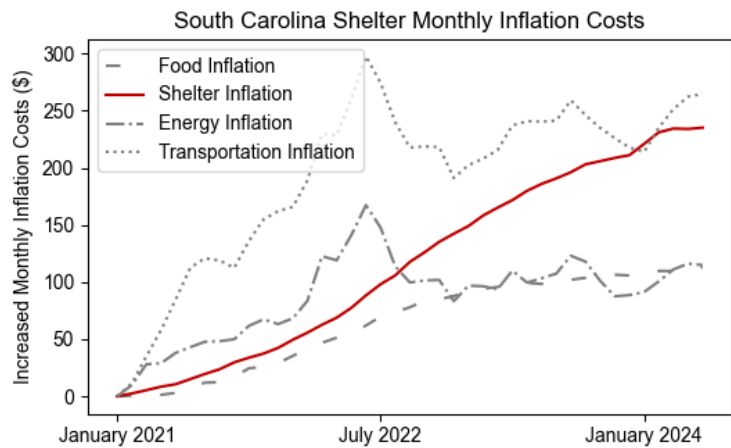
### Household Food Expenses

Compared to January 2021, the average household in **South Carolina** is spending **\$113** more on food per month. This is **\$14 more** each month than one year ago. Cumulatively, the average household in **South Carolina** has spent **\$2,660** more on food due to inflation since January 2021.



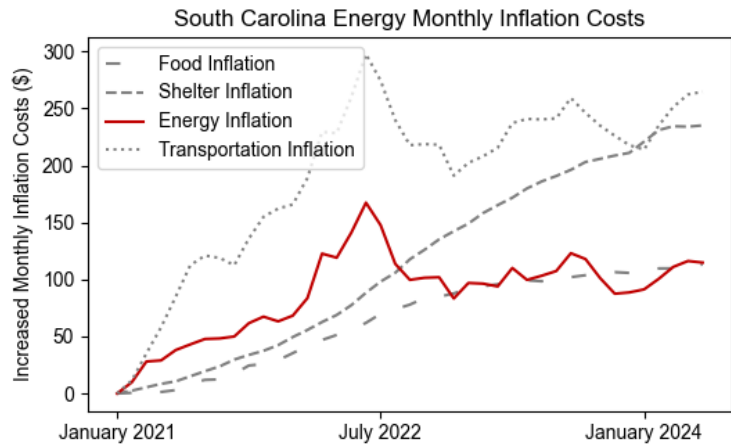
### Household Shelter Expenses

Compared to January 2021, the average household in **South Carolina** is spending **\$235** more on shelter per month. This is **\$55 more** each month than one year ago. Cumulatively, the average household in **South Carolina** has spent **\$4,737** more on shelter due to inflation since January 2021.



### Household Energy Expenses

Compared to January 2021, the average household in **South Carolina** is spending **\$115** more on energy per month. This is **\$15 more** each month than one year ago. Cumulatively, the average household in **South Carolina** has spent **\$3,596** more on energy due to inflation since January 2021.



### Household Transportation Expenses

Compared to January 2021, the average household in **South Carolina** is spending **\$265** more on transportation per month. This is **\$24 more** each month than one year ago. Cumulatively, the average household in **South Carolina** has spent **\$7,834** more on transportation due to inflation since January 2021.

