



South Dakota

Inflation Report



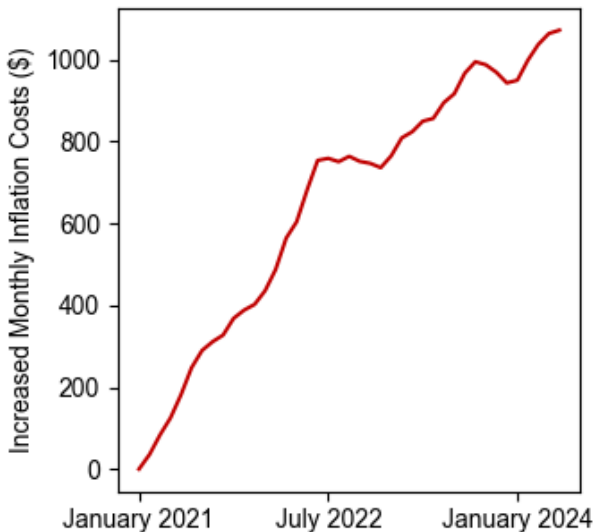
May 2024

Summary

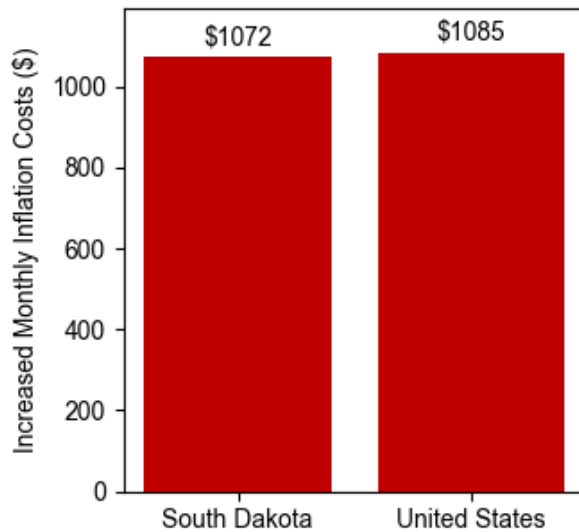
Using the **May 2024** [Consumer Price Index](#) data release by the Bureau of Labor Statistics, the Joint Economic Committee (JEC) [State Inflation Tracker](#) estimates that the average household in **South Dakota** is paying **\$1,072** more per month to purchase the same basket of goods and services as in January 2021.

Cumulatively, the average **South Dakota** household has spent **\$26,693** more due to inflation since January 2021.

Increased Monthly Inflation Costs Since January 2021



South Dakota ranks 25th for Increased Monthly Inflation Costs



Breakdown

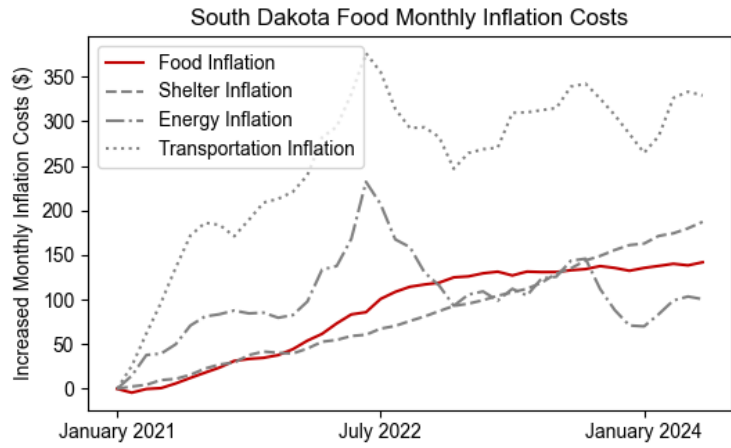
The Census Division where **South Dakota** is located has seen cumulative inflation of **19.6 percent** since January 2021. This is **0.5 percentage points lower** than the national cumulative inflation since January 2021 of **20.1 percent**.

Compared to one year earlier, the average **South Dakota** households needs to spend **\$216** 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 Dakota** relative to January 2021 into four essential spending categories below:

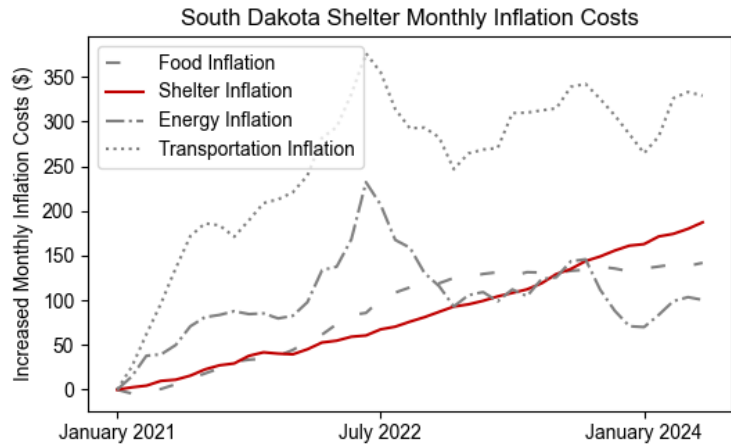
Household Food Expenses

Compared to January 2021, the average household in **South Dakota** is spending **\$142** more on food per month. This is **\$10 more** each month than one year ago. Cumulatively, the average household in **South Dakota** has spent **\$3,554** more on food due to inflation since January 2021.



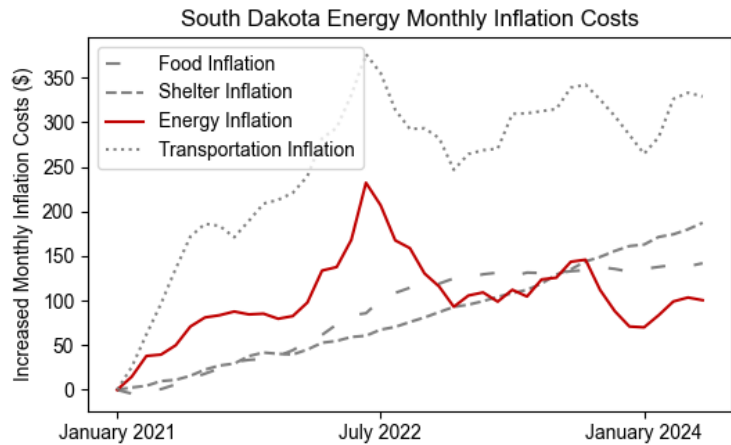
Household Shelter Expenses

Compared to January 2021, the average household in **South Dakota** is spending **\$187** more on shelter per month. This is **\$75 more** each month than one year ago. Cumulatively, the average household in **South Dakota** has spent **\$3,418** more on shelter due to inflation since January 2021.



Household Energy Expenses

Compared to January 2021, the average household in **South Dakota** is spending **\$100** more on energy per month. This is **\$4 less** each month than one year ago. Cumulatively, the average household in **South Dakota** has spent **\$4,236** more on energy due to inflation since January 2021.



Household Transportation Expenses

Compared to January 2021, the average household in **South Dakota** is spending **\$329** more on transportation per month. This is **\$19 more** each month than one year ago. Cumulatively, the average household in **South Dakota** has spent **\$10,352** more on transportation due to inflation since January 2021.

