



Alaska

Inflation Update



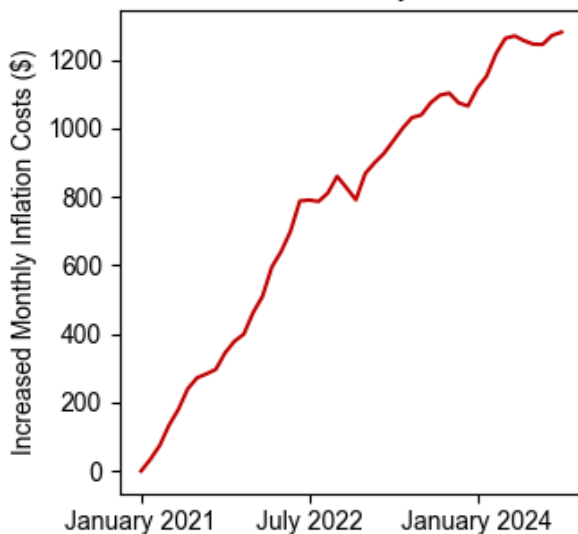
October 2024

Summary

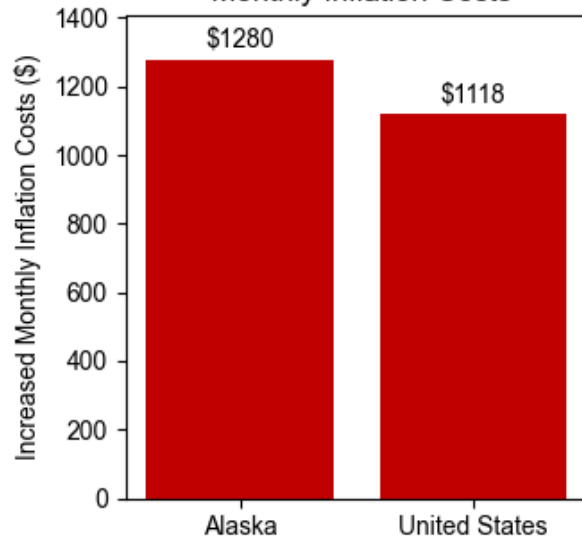
Using the **October 2024** [Consumer Price Index](#) data release by the Bureau of Labor Statistics, the Joint Economic Committee (JEC) [State Inflation Tracker](#) estimates that the average household in **Alaska** is paying **\$1,280** more per month to purchase the same basket of goods and services as in January 2021.

Cumulatively, the average **Alaska** household has spent **\$35,639** more due to inflation since January 2021.

Increased Monthly Inflation Costs Since January 2021



Alaska ranks 5th for Increased Monthly Inflation Costs



Breakdown

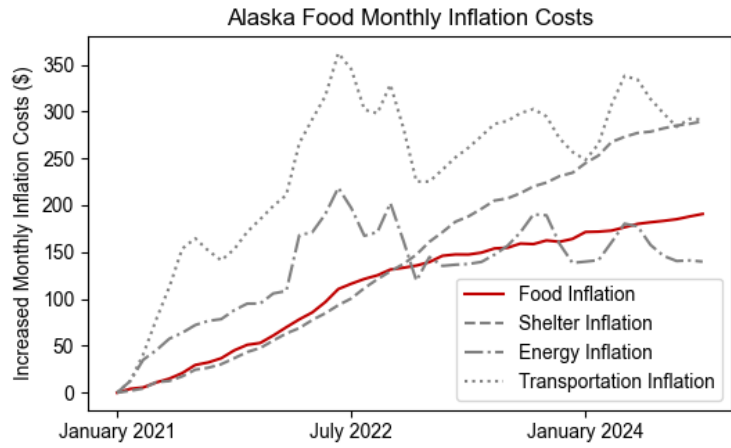
The Census Division where **Alaska** is located has seen cumulative inflation of **20.2 percent** since January 2021. This is **0.5 percentage points lower** than the national cumulative inflation since January 2021 of **20.7 percent**.

Compared to one year earlier, the average **Alaska** households needs to spend **\$178** more per month to maintain the same standard of living.

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

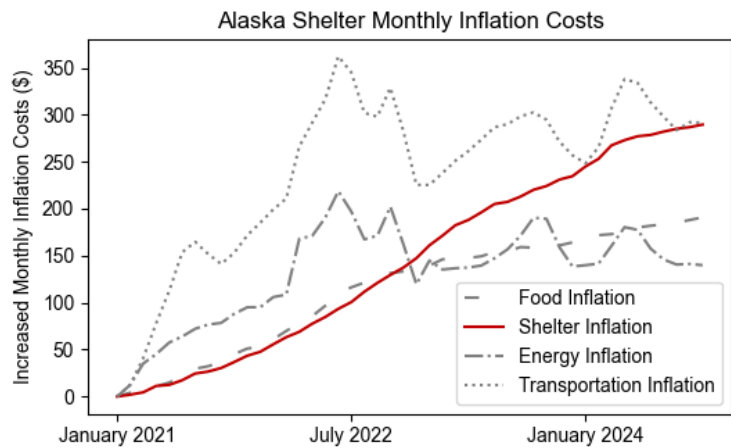
Household Food Expenses

Compared to January 2021, the average household in **Alaska** is spending **\$191** more on food per month. This is **\$28 more** each month than one year ago. Cumulatively, the average household in **Alaska** has spent **\$5,214** more on food due to inflation since January 2021.



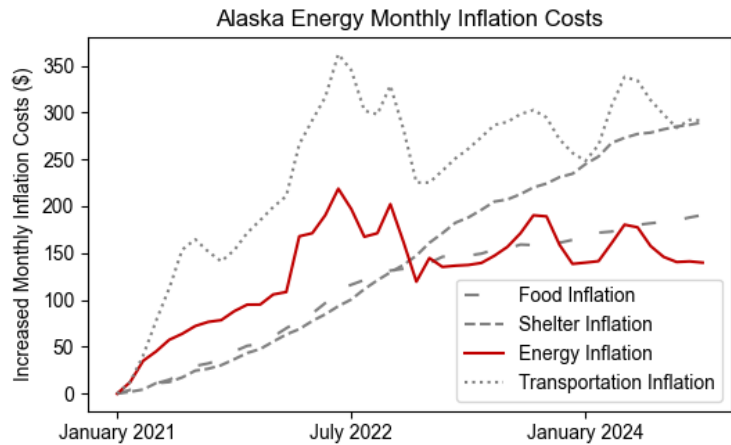
Household Shelter Expenses

Compared to January 2021, the average household in **Alaska** is spending **\$290** more on shelter per month. This is **\$65 more** each month than one year ago. Cumulatively, the average household in **Alaska** has spent **\$6,619** more on shelter due to inflation since January 2021.



Household Energy Expenses

Compared to January 2021, the average household in **Alaska** is spending **\$140** more on energy per month. This is **\$49 less** each month than one year ago. Cumulatively, the average household in **Alaska** has spent **\$6,071** more on energy due to inflation since January 2021.



Household Transportation Expenses

Compared to January 2021, the average household in **Alaska** is spending **\$292** more on transportation per month. This is **\$3 less** each month than one year ago. Cumulatively, the average household in **Alaska** has spent **\$11,013** more on transportation due to inflation since January 2021.

