



United States Congress

Joint Economic Committee

Est. 1946

Republicans

Representative David Schweikert, *Vice Chairman*



Colorado

Inflation Update

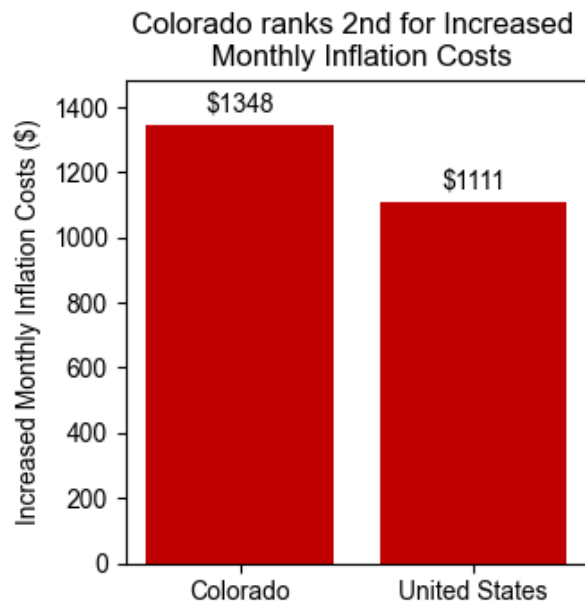
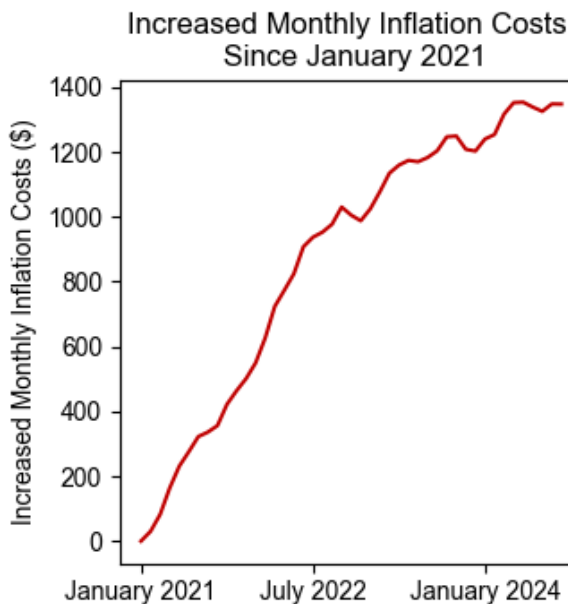


September 2024

Summary

Using the **September 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 **Colorado** is paying **\$1,348** more per month to purchase the same basket of goods and services as in January 2021.

Cumulatively, the average **Colorado** household has spent **\$39,399** more due to inflation since January 2021.



Breakdown

The Census Division where **Colorado** is located has seen cumulative inflation of **22.1 percent** since January 2021. This is **1.6 percentage points higher** than the national cumulative inflation since January 2021 of **20.5 percent**.

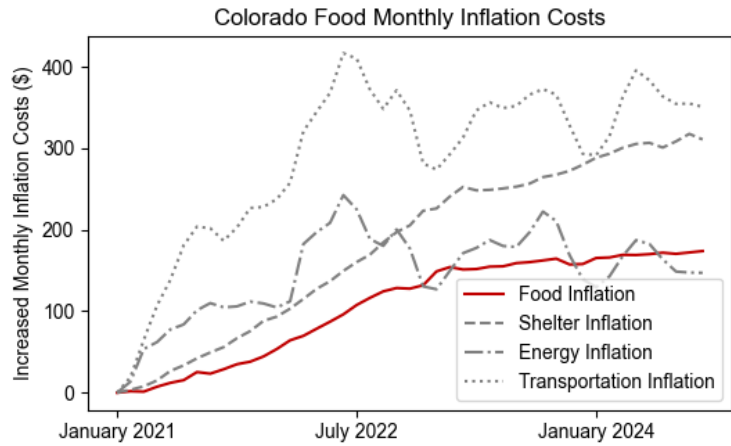
Compared to one year earlier, the average **Colorado** households needs to spend **\$101** more per month to maintain the same standard of living.

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

Household Food Expenses

Compared to January 2021, the average household in **Colorado** is spending **\$174** more on food per month. This is **\$12 more** each month than one year ago.

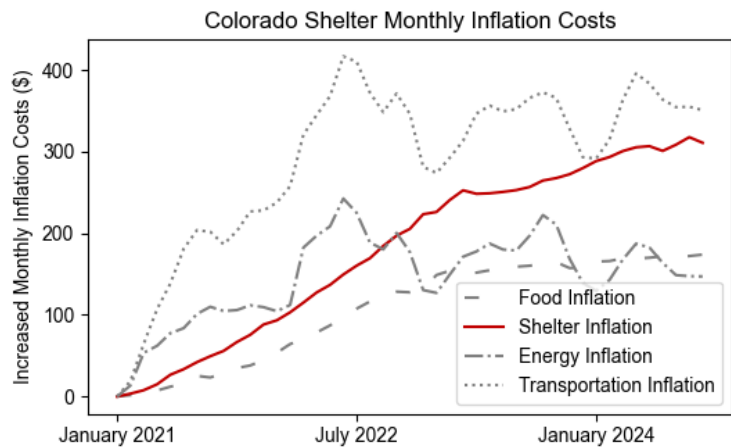
Cumulatively, the average household in **Colorado** has spent **\$4,821** more on food due to inflation since January 2021.



Household Shelter Expenses

Compared to January 2021, the average household in **Colorado** is spending **\$311** more on shelter per month. This is **\$46 more** each month than one year ago.

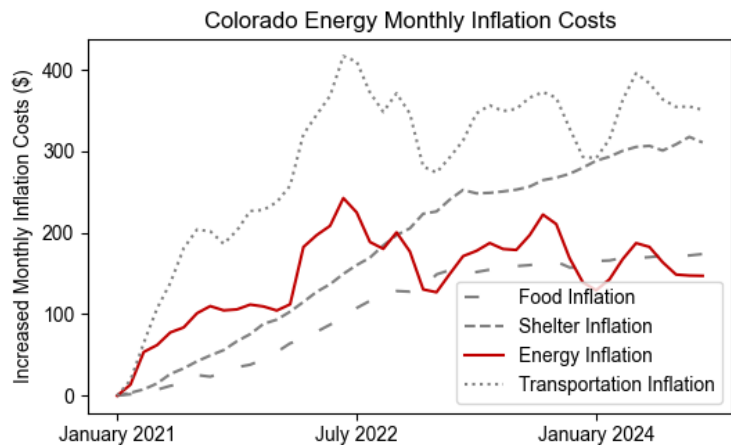
Cumulatively, the average household in **Colorado** has spent **\$8,120** more on shelter due to inflation since January 2021.



Household Energy Expenses

Compared to January 2021, the average household in **Colorado** is spending **\$147** more on energy per month. This is **\$75 less** each month than one year ago.

Cumulatively, the average household in **Colorado** has spent **\$6,606** more on energy due to inflation since January 2021.



Household Transportation Expenses

Compared to January 2021, the average household in **Colorado** is spending **\$351** more on transportation per month. This is **\$22 less** each month than one year ago.

Cumulatively, the average household in **Colorado** has spent **\$13,012** more on transportation due to inflation since January 2021.

