



# Illinois

## Inflation Update

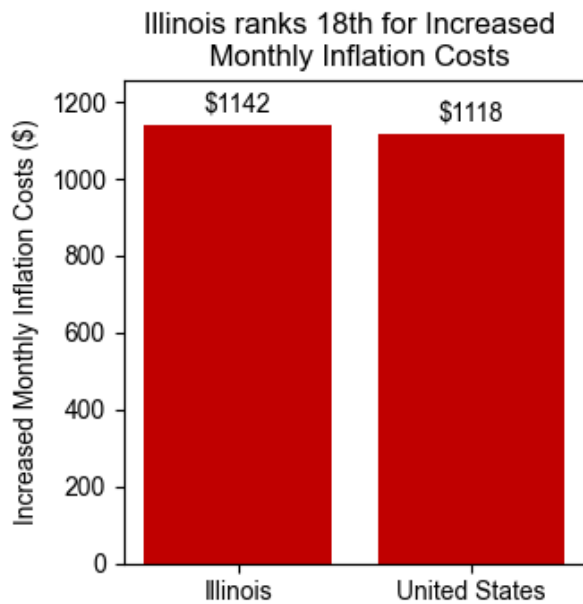
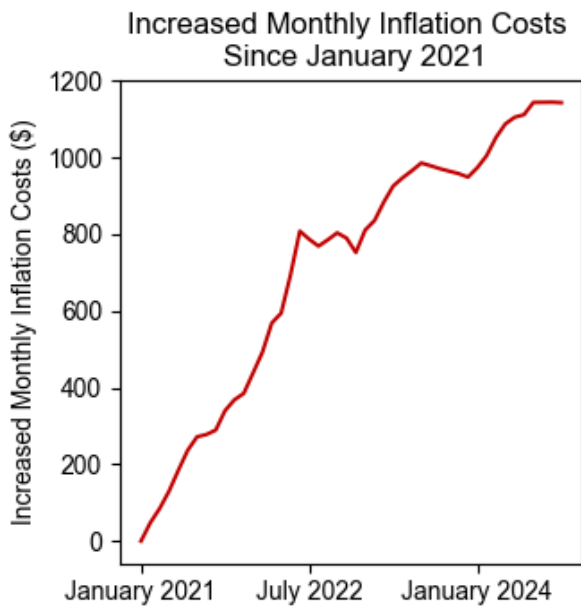


### October 2024

#### 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 **Illinois** is paying **\$1,142** more per month to purchase the same basket of goods and services as in January 2021.

Cumulatively, the average **Illinois** household has spent **\$32,970** more due to inflation since January 2021.



#### Breakdown

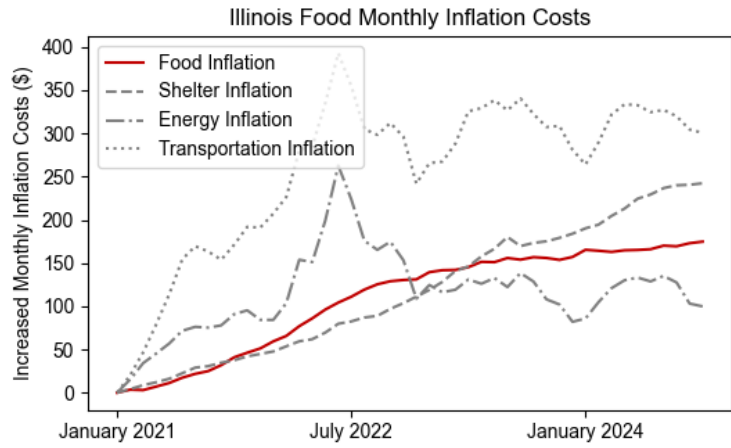
The Census Division where **Illinois** is located has seen cumulative inflation of **20.5 percent** since January 2021. This is **0.2 percentage points lower** than the national cumulative inflation since January 2021 of **20.7 percent**.

Compared to one year earlier, the average **Illinois** households needs to spend **\$179** more per month to maintain the same standard of living.

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

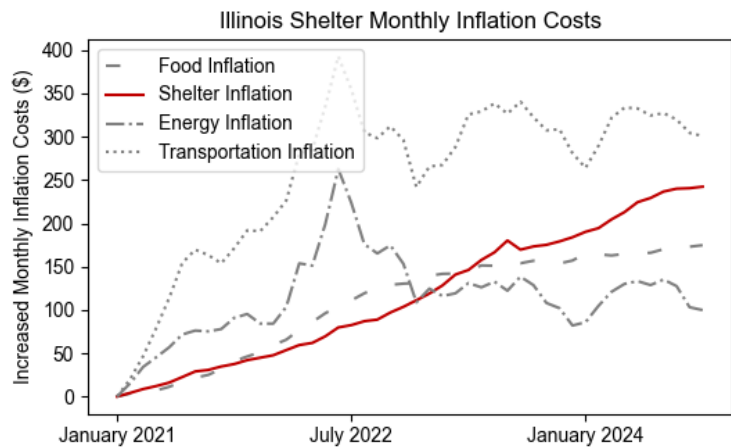
### Household Food Expenses

Compared to January 2021, the average household in **Illinois** is spending **\$175** more on food per month. This is **\$19 more** each month than one year ago. Cumulatively, the average household in **Illinois** has spent **\$4,973** more on food due to inflation since January 2021.



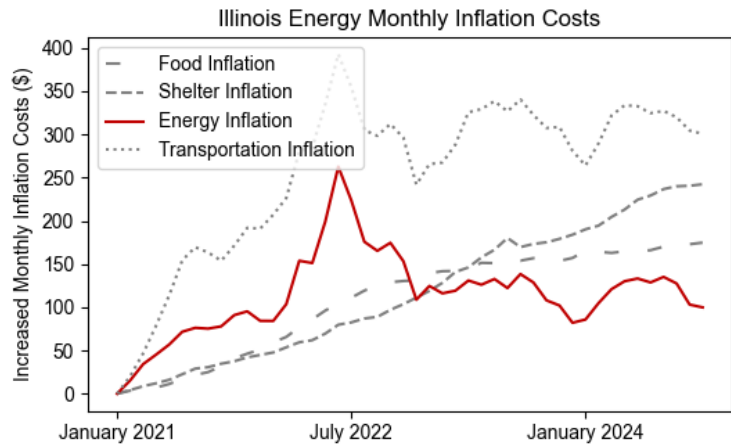
### Household Shelter Expenses

Compared to January 2021, the average household in **Illinois** is spending **\$242** more on shelter per month. This is **\$67 more** each month than one year ago. Cumulatively, the average household in **Illinois** has spent **\$5,359** more on shelter due to inflation since January 2021.



### Household Energy Expenses

Compared to January 2021, the average household in **Illinois** is spending **\$100** more on energy per month. This is **\$8 less** each month than one year ago. Cumulatively, the average household in **Illinois** has spent **\$5,279** more on energy due to inflation since January 2021.



### Household Transportation Expenses

Compared to January 2021, the average household in **Illinois** is spending **\$301** more on transportation per month. This is **\$7 less** each month than one year ago. Cumulatively, the average household in **Illinois** has spent **\$11,809** more on transportation due to inflation since January 2021.

