



United States Congress

Joint Economic Committee

Est. 1946

Republicans

Representative David Schweikert, *Vice Chairman*



Massachusetts

Inflation Update



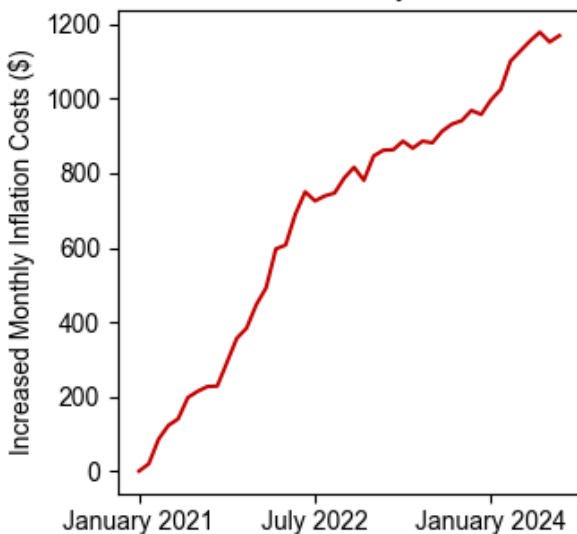
August 2024

Summary

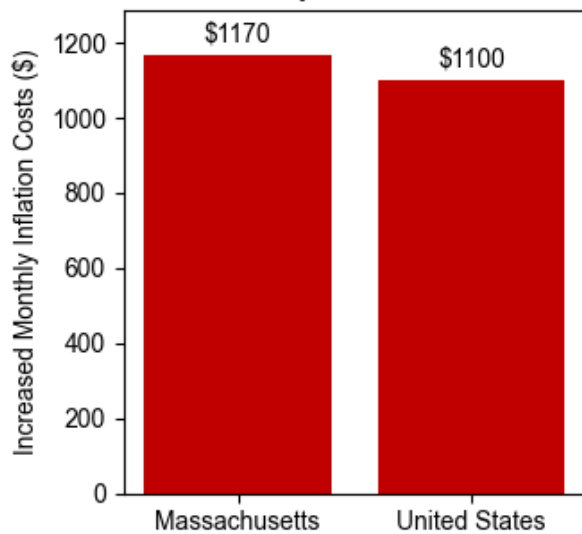
Using the **August 2024** [Consumer Price Index](#) data release by the Bureau of Labor Statistics, the Joint Economic Committee (JEC) [State Inflation Tracker](#) estimates that the average household in **Massachusetts** is paying **\$1,170** more per month to purchase the same basket of goods and services as in January 2021.

Cumulatively, the average **Massachusetts** household has spent **\$30,161** more due to inflation since January 2021.

Increased Monthly Inflation Costs Since January 2021



Massachusetts ranks 13th for Increased Monthly Inflation Costs



Breakdown

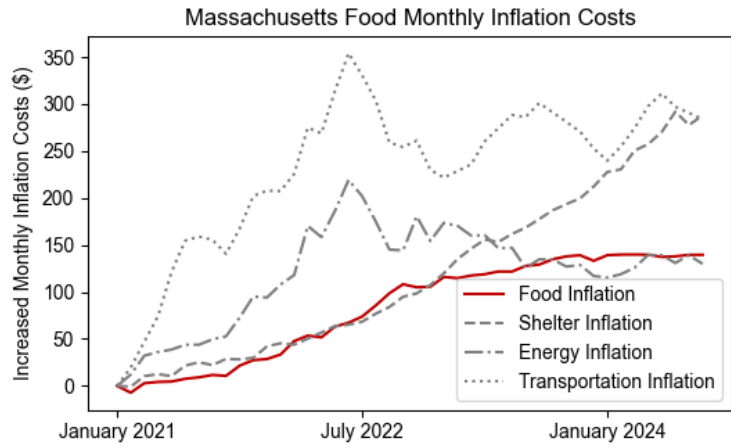
The Census Division where **Massachusetts** is located has seen cumulative inflation of **17.2 percent** since January 2021. This is **3.1 percentage points lower** than the national cumulative inflation since January 2021 of **20.3 percent**.

Compared to one year earlier, the average **Massachusetts** households needs to spend **\$257** more per month to maintain the same standard of living.

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

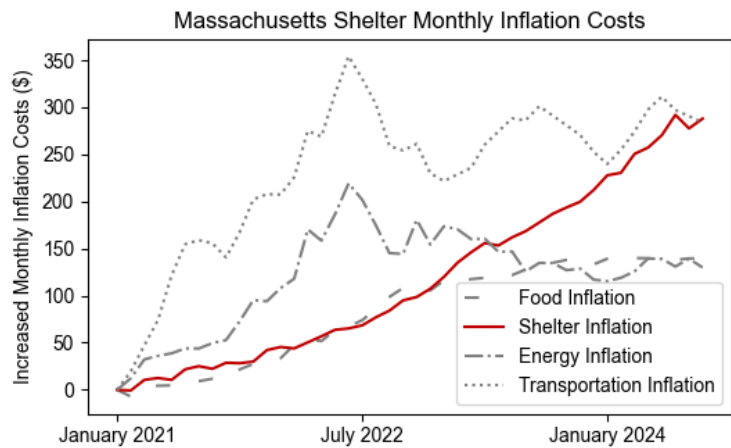
Household Food Expenses

Compared to January 2021, the average household in **Massachusetts** is spending **\$140** more on food per month. This is **\$10 more** each month than one year ago. Cumulatively, the average household in **Massachusetts** has spent **\$3,640** more on food due to inflation since January 2021.



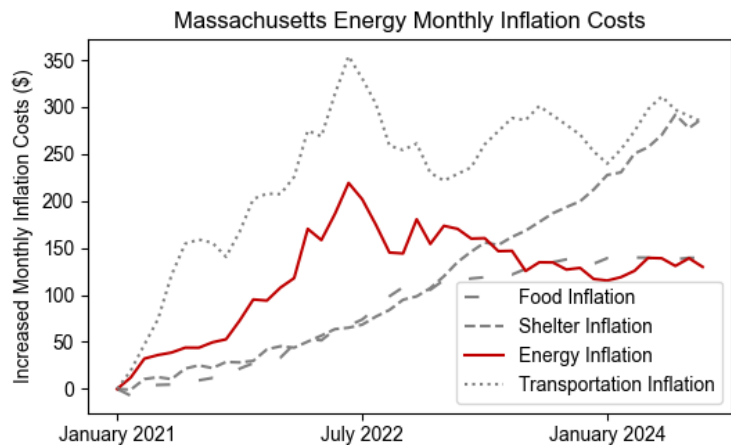
Household Shelter Expenses

Compared to January 2021, the average household in **Massachusetts** is spending **\$288** more on shelter per month. This is **\$110 more** each month than one year ago. Cumulatively, the average household in **Massachusetts** has spent **\$5,190** more on shelter due to inflation since January 2021.



Household Energy Expenses

Compared to January 2021, the average household in **Massachusetts** is spending **\$130** more on energy per month. This is **\$5 less** each month than one year ago. Cumulatively, the average household in **Massachusetts** has spent **\$5,296** more on energy due to inflation since January 2021.



Household Transportation Expenses

Compared to January 2021, the average household in **Massachusetts** is spending **\$284** more on transportation per month. This is **\$17 less** each month than one year ago. Cumulatively, the average household in **Massachusetts** has spent **\$10,173** more on transportation due to inflation since January 2021.

