



United States Congress

Joint Economic Committee

Est. 1946

Republicans

Representative David Schweikert, *Vice Chairman*



Oklahoma

Inflation Update

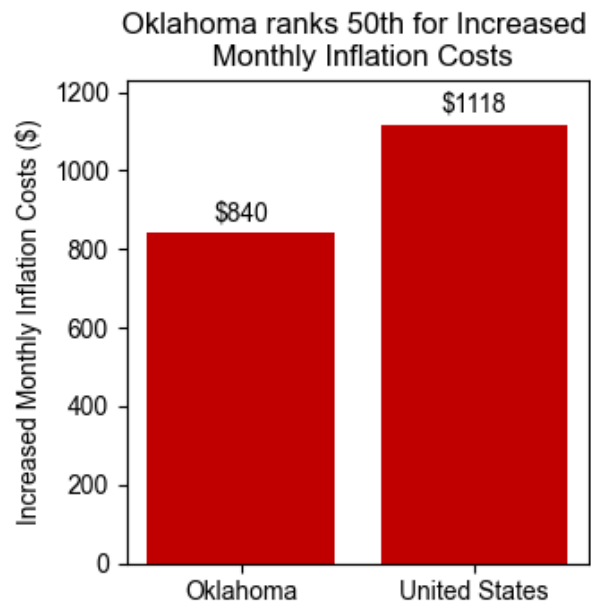
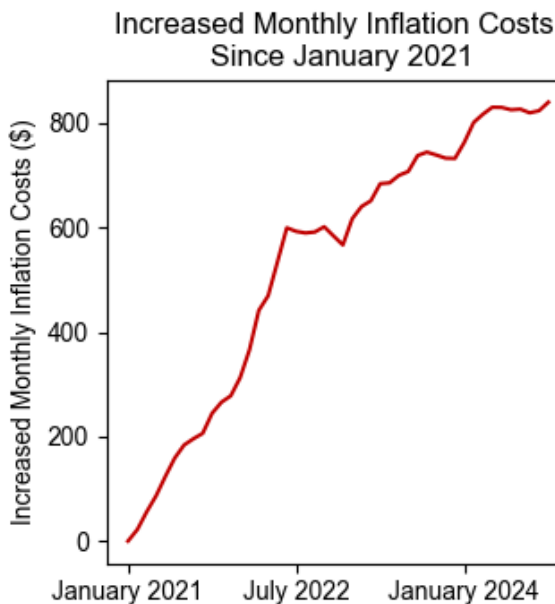


October 2024

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 **Oklahoma** is paying **\$840** more per month to purchase the same basket of goods and services as in January 2021.

Cumulatively, the average **Oklahoma** household has spent **\$24,627** more due to inflation since January 2021.



Breakdown

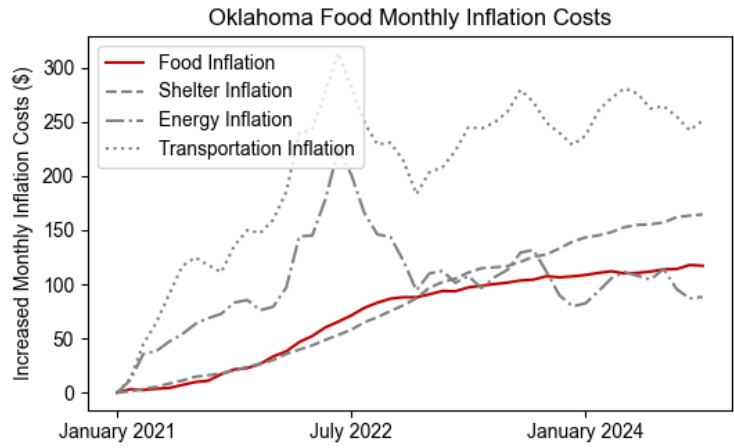
The Census Division where **Oklahoma** is located has seen cumulative inflation of **20.9 percent** since January 2021. This is **0.3 percentage points higher** than the national cumulative inflation since January 2021 of **20.7 percent**.

Compared to one year earlier, the average **Oklahoma** 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 **Oklahoma** relative to January 2021 into four essential spending categories below:

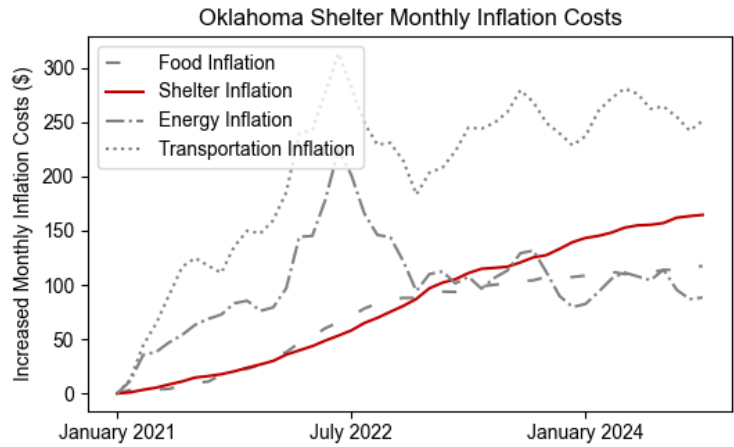
Household Food Expenses

Compared to January 2021, the average household in **Oklahoma** is spending **\$117** more on food per month. This is **\$10 more** each month than one year ago. Cumulatively, the average household in **Oklahoma** has spent **\$3,252** more on food due to inflation since January 2021.



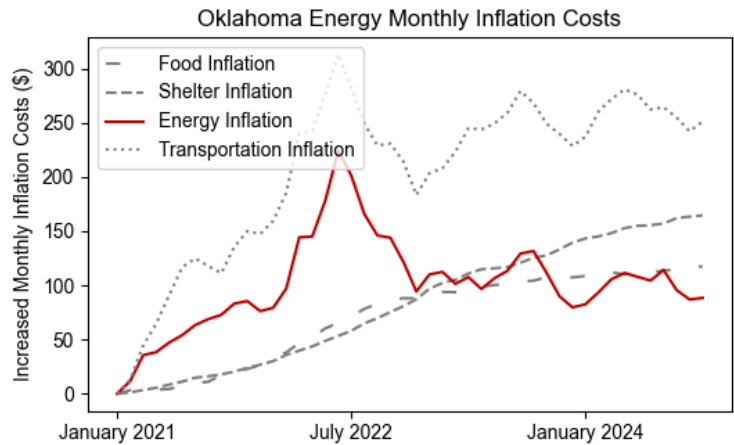
Household Shelter Expenses

Compared to January 2021, the average household in **Oklahoma** is spending **\$165** more on shelter per month. This is **\$37 more** each month than one year ago. Cumulatively, the average household in **Oklahoma** has spent **\$3,791** more on shelter due to inflation since January 2021.



Household Energy Expenses

Compared to January 2021, the average household in **Oklahoma** is spending **\$88** more on energy per month. This is **\$23 less** each month than one year ago. Cumulatively, the average household in **Oklahoma** has spent **\$4,658** more on energy due to inflation since January 2021.



Household Transportation Expenses

Compared to January 2021, the average household in **Oklahoma** is spending **\$251** more on transportation per month. This is **\$2 more** each month than one year ago. Cumulatively, the average household in **Oklahoma** has spent **\$9,420** more on transportation due to inflation since January 2021.

