



Virginia

Inflation Update



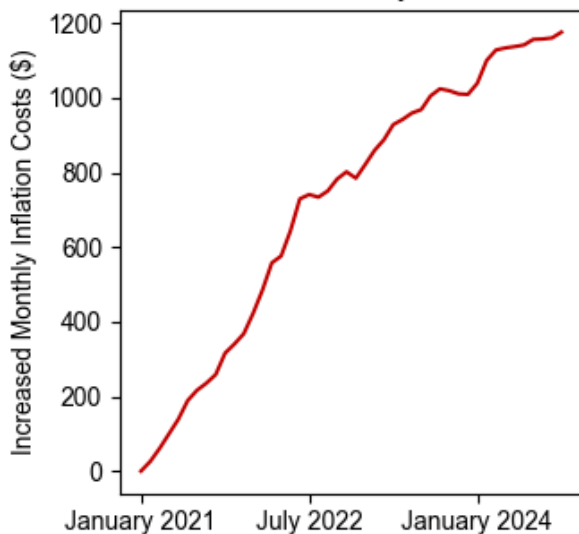
October 2024

Summary

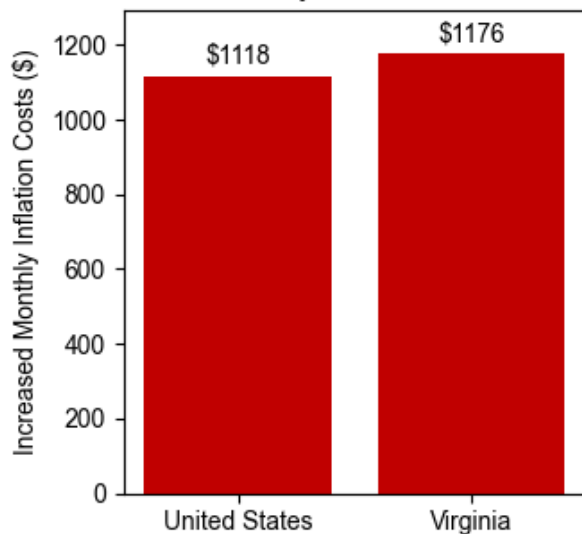
Using the **October 2024** [Consumer Price Index](#) data release by the Bureau of Labor Statistics, the Joint Economic Committee (JEC) [State Inflation Tracker](#) estimates that the average household in **Virginia** is paying **\$1,176** more per month to purchase the same basket of goods and services as in January 2021.

Cumulatively, the average **Virginia** household has spent **\$33,025** more due to inflation since January 2021.

Increased Monthly Inflation Costs Since January 2021



Virginia ranks 16th for Increased Monthly Inflation Costs



Breakdown

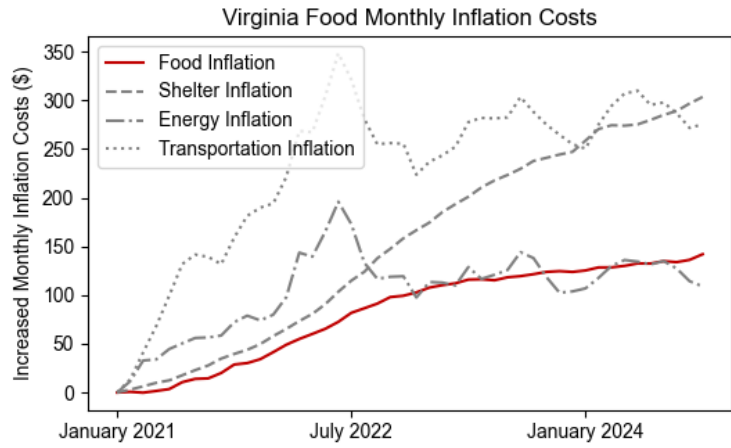
The Census Division where **Virginia** is located has seen cumulative inflation of **22.1 percent** since January 2021. This is **1.4 percentage points higher** than the national cumulative inflation since January 2021 of **20.7 percent**.

Compared to one year earlier, the average **Virginia** households needs to spend **\$157** more per month to maintain the same standard of living.

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

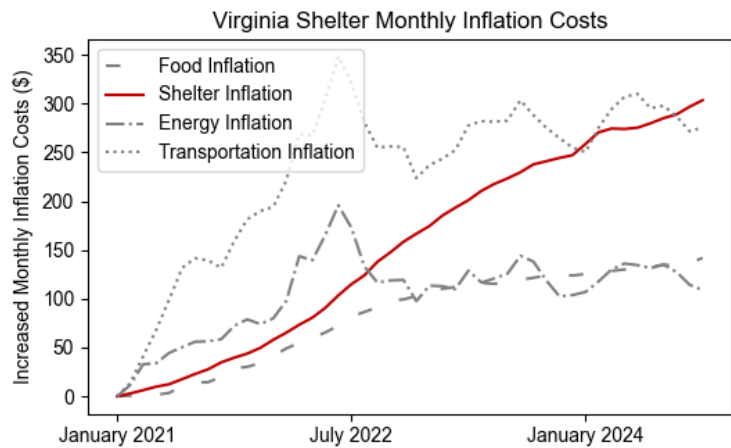
Household Food Expenses

Compared to January 2021, the average household in **Virginia** is spending **\$142** more on food per month. This is **\$18 more** each month than one year ago. Cumulatively, the average household in **Virginia** has spent **\$3,794** more on food due to inflation since January 2021.



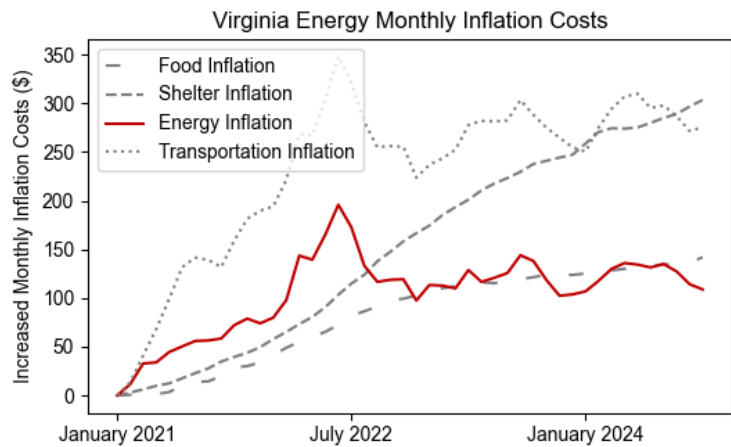
Household Shelter Expenses

Compared to January 2021, the average household in **Virginia** is spending **\$303** more on shelter per month. This is **\$63 more** each month than one year ago. Cumulatively, the average household in **Virginia** has spent **\$7,002** more on shelter due to inflation since January 2021.



Household Energy Expenses

Compared to January 2021, the average household in **Virginia** is spending **\$109** more on energy per month. This is **\$10 less** each month than one year ago. Cumulatively, the average household in **Virginia** has spent **\$4,827** more on energy due to inflation since January 2021.



Household Transportation Expenses

Compared to January 2021, the average household in **Virginia** is spending **\$275** more on transportation per month. This is **\$0 more** each month than one year ago. Cumulatively, the average household in **Virginia** has spent **\$10,600** more on transportation due to inflation since January 2021.

