



United States Congress

Joint Economic Committee

EST. 1946

Republicans

Representative David Schweikert, *Vice Chairman*



Virginia Inflation Report



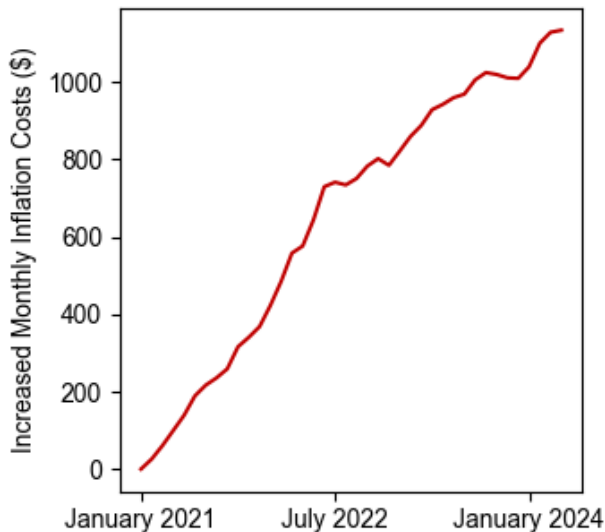
April 2024

Summary

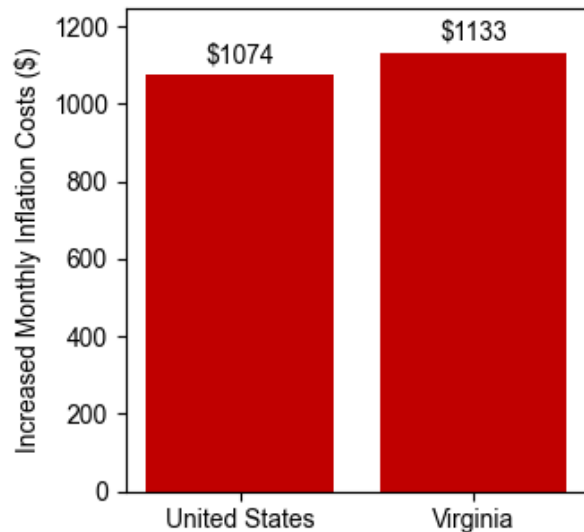
Using the **April 2024** [Consumer Price Index](#) data release by the Bureau of Labor Statistics, the Joint Economic Committee (JEC) [State Inflation Tracker](#) estimates that the average household in **Virginia** is paying **\$1,133** more per month to purchase the same basket of goods and services as in January 2021.

Cumulatively, the average **Virginia** household has spent **\$26,095** more due to inflation since January 2021.

Increased Monthly Inflation Costs
Since January 2021



Virginia ranks 15th for Increased
Monthly Inflation Costs



Breakdown

The Census Division where **Virginia** is located has seen cumulative inflation of **21.3 percent** since January 2021. This is **1.4 percentage points higher** than the national cumulative inflation since January 2021 of **19.9 percent**.

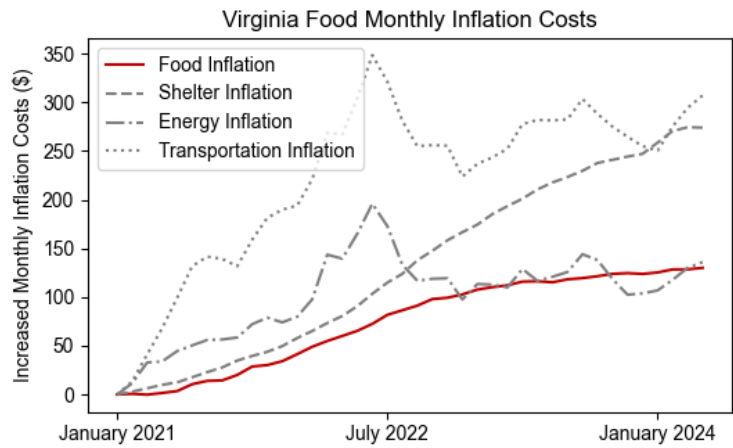
Compared to one year earlier, the average **Virginia** households needs to spend **\$205** more per month to maintain the same standard of living.

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 **\$130** more on food per month. This is **\$14 more** each month than one year ago.

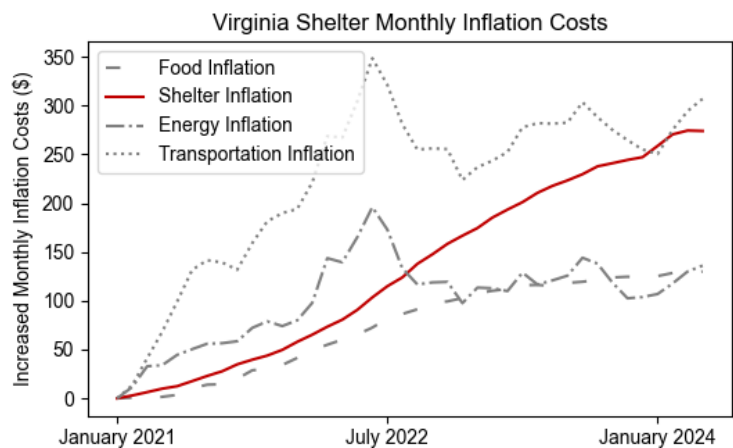
Cumulatively, the average household in **Virginia** has spent **\$2,982** more on food due to inflation since January 2021.



Household Shelter Expenses

Compared to January 2021, the average household in **Virginia** is spending **\$274** more on shelter per month. This is **\$72 more** each month than one year ago.

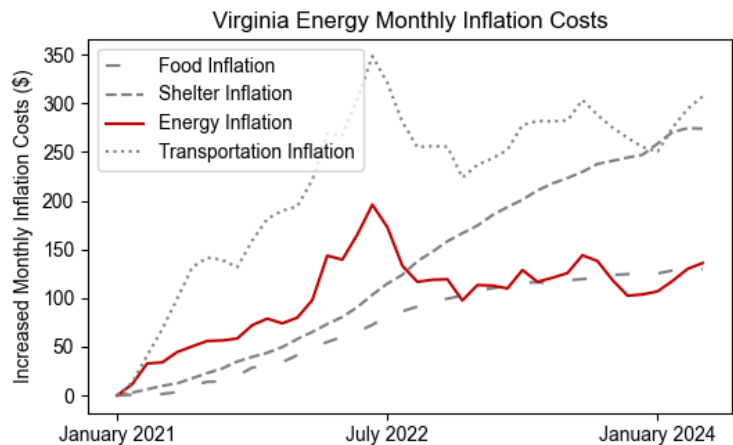
Cumulatively, the average household in **Virginia** has spent **\$5,272** more on shelter due to inflation since January 2021.



Household Energy Expenses

Compared to January 2021, the average household in **Virginia** is spending **\$136** more on energy per month. This is **\$7 more** each month than one year ago.

Cumulatively, the average household in **Virginia** has spent **\$4,075** more on energy due to inflation since January 2021.



Household Transportation Expenses

Compared to January 2021, the average household in **Virginia** is spending **\$307** more on transportation per month. This is **\$29 more** each month than one year ago. Cumulatively, the average household in **Virginia** has spent **\$8,862** more on transportation due to inflation since January 2021.

