



United States Congress

Joint Economic Committee

EST. 1946

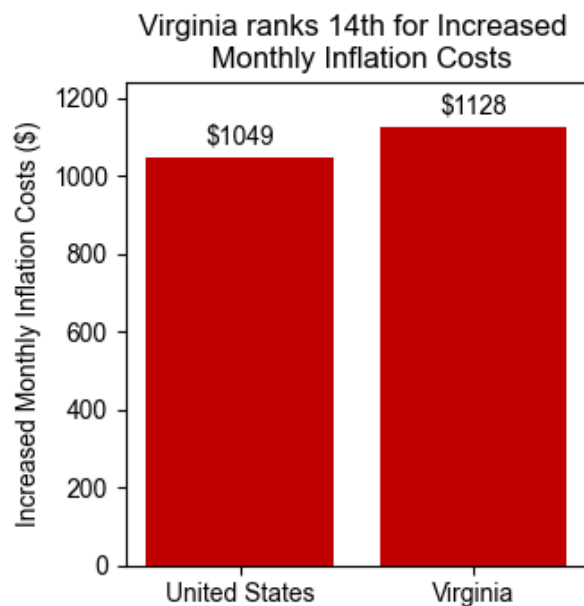
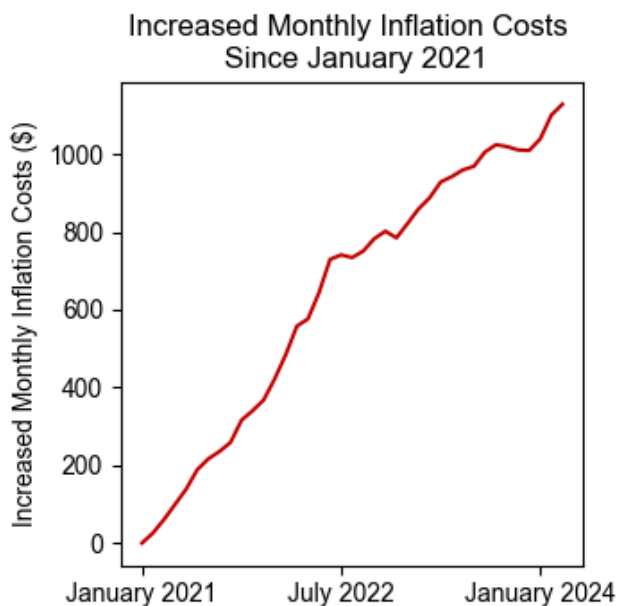
Republicans

Virginia State Inflation Report for March 2024

Summary

Using the **March 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 **\$1,128** more per month to purchase the same basket of goods and services as in January 2021.

Cumulatively, the average **Virginia** household has spent **\$24,961** more due to inflation since January 2021.



Breakdown

The Census Division where **Virginia** is located has seen cumulative inflation of **21.2 percent** since January 2021. This is **1.8 percentage points higher** than the national cumulative inflation since January 2021 of **19.4 percent**.

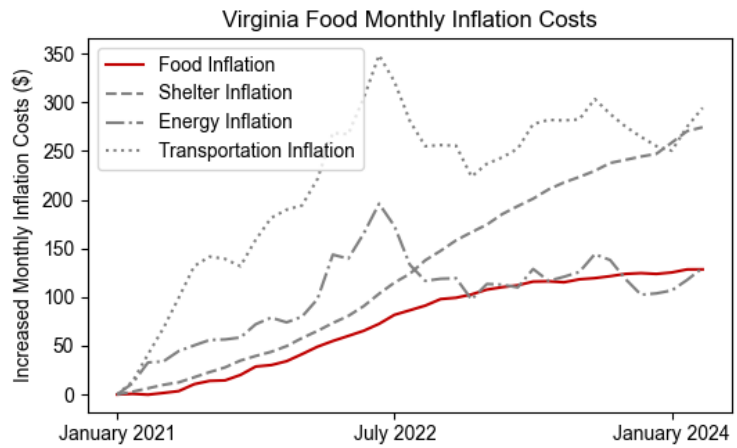
Compared to one year earlier, the average **Virginia** households needs to spend **\$240** more per month to maintain the same standard of living.

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

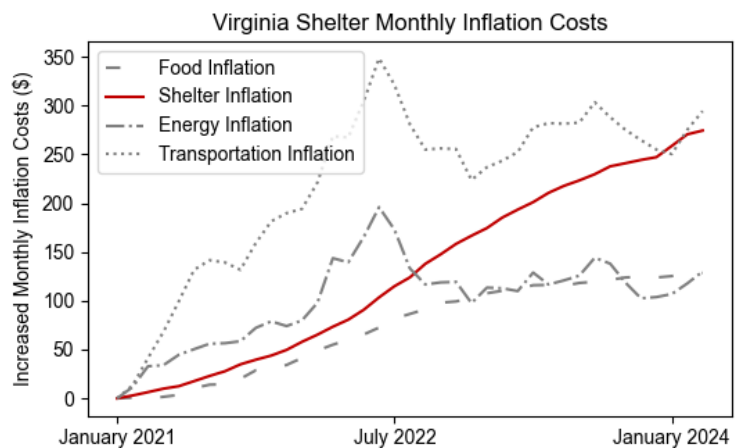
Compared to January 2021, the average household in **Virginia** is spending **\$128** more on food per month. This is **\$16 more** each month than one year ago.

Cumulatively, the average household in **Virginia** has spent **\$2,852** more on food due to inflation since January 2021.



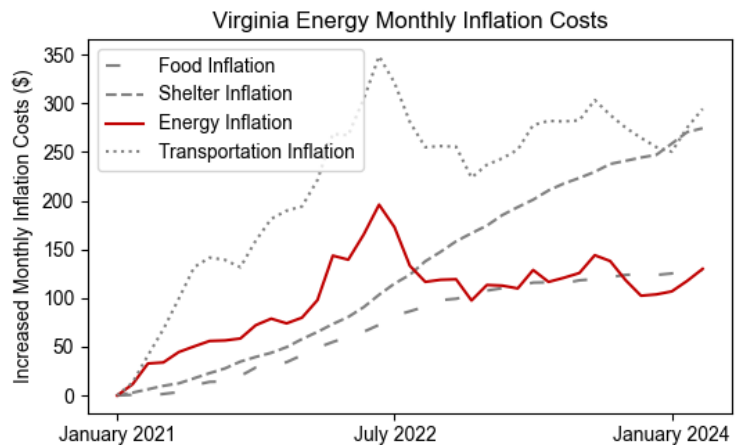
Household Shelter Expenses

Compared to January 2021, the average household in **Virginia** is spending **\$274** more on shelter per month. This is **\$81 more** each month than one year ago. Cumulatively, the average household in **Virginia** has spent **\$4,997** more on shelter due to inflation since January 2021.



Household Energy Expenses

Compared to January 2021, the average household in **Virginia** is spending **\$130** more on energy per month. This is **\$20 more** each month than one year ago. Cumulatively, the average household in **Virginia** has spent **\$3,939** more on energy due to inflation since January 2021.



Household Transportation Expenses

Compared to January 2021, the average household in **Virginia** is spending **\$294** more on transportation per month. This is **\$41 more** each month than one year ago. Cumulatively, the average household in **Virginia** has spent **\$8,555** more on transportation due to inflation since January 2021.

