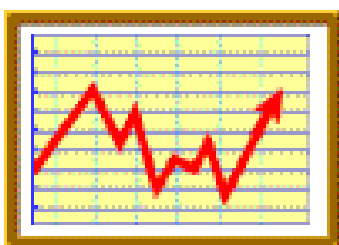


Consumer Price Index



NO. 22-1



NOVEMBER 2022 ALL URBAN CONSUMERS

The United States City Average Consumer Price Index (CPI-U) for **November 2022** was **297.711**— representing a change of **7.1** percent over the index for **November 2021**.

The Northeast Area Consumer Price Index for **November 2022** was **308.394**— representing a change of **6.4** percent over the index for **November 2021**.

The New York-Northern New Jersey Area Consumer Price Index for **November 2022** was **314.975**— representing a change of **5.9** percent over the index for **November 2021**.

The **December CPI** will be available **January 12, 2023**.

Future projections of the CPI by businesses and economic organizations are found on page 3. CPI increases are projected **8.0** percent for **2022** and **4.0** percent for **2023**.

Released on **December 13, 2022**

CONSUMER PRICE INDEX – ALL URBAN CONSUMERS

Month	UNITED STATES CITY AVERAGE		NORTHEAST AREA		NEW YORK- NORTHERN NEW JERSEY AREA	
	Index	Increase Over Same Period of Previous Year	Index	Increase Over Same Period of Previous Year	Index	Increase Over Same Period of Previous Year
2020						
January	257.971	2.5	272.316	2.3	282.020	2.5
February	258.678	2.3	273.080	2.4	282.577	2.4
March	258.115	1.5	272.531	1.7	281.975	2.0
April	256.389	0.3	271.325	0.8	280.623	1.1
May	256.394	0.1	271.345	0.6	282.092	1.4
June	257.797	0.6	272.283	0.8	282.333	1.3
July	259.101	1.0	273.347	1.1	283.624	1.7
August	259.918	1.3	273.597	1.1	283.478	1.4
September	260.280	1.4	273.925	1.2	284.551	1.9
October	260.388	1.2	273.374	1.1	284.121	1.7
November	260.229	1.2	273.543	1.1	283.291	1.4
December	260.474	1.4	274.225	1.4	284.350	1.6
Average for 2020 Calendar Year	258.811	1.23	272.908	1.31	282.920	1.71
2021						
January	261.582	1.4	275.427	1.1	285.525	1.2
February	263.014	1.7	276.473	1.2	286.474	1.4
March	264.877	2.6	278.197	2.1	287.481	2.0
April	267.054	4.2	280.234	3.3	289.493	3.2
May	269.195	5.0	281.858	3.9	290.991	3.2
June	271.696	5.4	284.741	4.6	293.872	4.1
July	273.003	5.4	285.220	4.3	293.553	3.5
August	273.567	5.3	285.630	4.4	293.927	3.7
September	274.310	5.4	286.423	4.6	295.488	3.8
October	276.589	6.2	288.236	5.4	296.472	4.3
November	277.948	6.8	289.835	6.0	297.490	5.0
December	278.802	7.0	290.405	5.9	296.865	4.4
Average for 2021 Calendar Year	270.970	4.70	283.557	3.90	292.303	3.32
2022						
January	281.148	7.5	292.644	6.3	300.164	5.1
February	283.716	7.9	294.605	6.6	301.151	5.1
March	287.504	8.5	298.403	7.3	305.024	6.1
April	289.109	8.3	300.325	7.2	307.781	6.3
May	292.296	8.6	302.939	7.5	309.243	6.3
June	296.311	9.1	306.453	7.6	313.589	6.7
July	296.276	8.5	305.916	7.3	312.615	6.5
August	296.171	8.3	306.855	7.4	313.280	6.6
September	296.808	8.2	307.152	7.2	313.880	6.2
October	298.012	7.7	308.001	6.9	314.338	6.0
November	297.711	7.1	308.394	6.4	314.975	5.9
December						
Average for 2022 Calendar Year						

Projecting Increases in the Consumer Price Index (CPI)

A large number of organizations project increases in the Consumer Price Index. NYSUT subscribes to *Blue Chip Economic Indicators*. This monthly publication presents 2022 and 2023 economic projections from approximately 50 sources.

Projected Increases in the Consumer Price Index U.S. City Average All Urban Consumers

Blue Chip Economic Indicators, published by Aspen Publishers, Inc. This forecast uses the projections from approximately 50 different organizations and the consensus of these projections is reported here.

YEAR	January 2022	February 2022	March 2022	April 2022	May 2022	June 2022	July 2022	August 2022	September 2022	October 2022	November 2022	December 2022
2022	2.0	5.0	6.2	6.8	7.1	7.4	7.8	8.1	8.0	8.0	8.1	8.0
2023	2.1	2.5	2.6	3.0	3.2	3.3	3.6	3.8	3.7	3.9	4.2	4.0

Blue Chip also reports that 4 of the 47 forecasters contributing to its **2022** consensus CPI projection were revised upward from the prior month. Twenty-four were unchanged and 19 were revised downward. Twelve of the 47 forecasts for **2023** were unchanged, 6 were revised upward and 29 were revised downward.

TM/vp