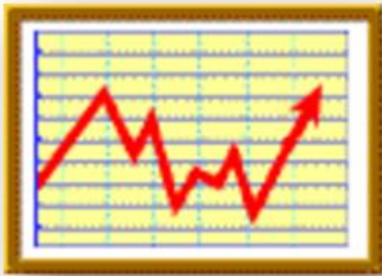


# Consumer Price Index



## NO. 24-1



### JULY 2024 ALL URBAN CONSUMERS

The United States City Average Consumer Price Index (CPI-U) for **July 2024** was **314.540**— representing a change of **2.9** percent over the index for **July 2023**.

The Northeast Area Consumer Price Index for **July 2024** was **325.339**— representing a change of **3.6** percent over the index for **July 2023**.

The New York-Northern New Jersey Area Consumer Price Index for **July 2024** was **335.642**— representing a change of **4.1** percent over the index for **July 2023**.

The **August CPI** will be available **September 11, 2024**.

Future projections of the CPI by businesses and economic organizations are found on page 3. CPI increases are projected **3.0** percent for **2024** and **2.3** percent for **2025**.

Released on **August 14, 2024**

# CONSUMER PRICE INDEX — ALL URBAN CONSUMERS

Month	UNITED STATES CITY AVERAGE	Increase Over Same Period of Previous Year	NORTHEAST AREA	Increase Over Same Period of Previous Year	NEW YORK- NORTHERN NEW JERSEY AREA	Increase Over Same Period of Previous Year
	Index		Index		Index	
<b>2022</b>						
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	296.797	6.5	308.150	6.1	315.656	6.3
<b>Average for 2022 Calendar Year</b>	<b>292.655</b>	<b>8.00</b>	<b>303.320</b>	<b>7.00</b>	<b>310.141</b>	<b>6.10</b>
<b>2023</b>						
January	299.170	6.4	310.323	6.0	318.151	6.0
February	300.840	6.0	311.986	5.9	319.295	6.0
March	301.836	5.0	311.243	4.3	319.038	4.6
April	303.363	4.9	311.848	3.8	319.211	3.7
May	304.127	4.0	312.241	3.1	320.002	3.5
June	305.109	3.0	313.329	2.2	321.290	2.5
July	305.691	3.2	313.952	2.6	322.496	3.2
August	307.026	3.7	315.441	2.8	324.380	3.5
September	307.789	3.7	316.373	3.0	325.613	3.7
October	307.671	3.2	316.300	2.7	325.288	3.5
November	307.051	3.1	316.252	2.5	324.520	3.0
December	306.746	3.4	316.143	2.6	324.691	2.9
<b>Average for 2023 Calendar Year</b>	<b>304.702</b>	<b>4.10</b>	<b>313.786</b>	<b>3.50</b>	<b>321.998</b>	<b>3.80</b>
<b>2024</b>						
January	308.417	3.1	318.133	2.5	328.006	3.1
February	310.326	3.2	319.577	2.4	328.606	2.9
March	312.332	3.5	321.741	3.4	329.829	3.4
April	313.548	3.4	323.035	3.6	331.270	3.8
May	314.069	3.3	324.439	3.9	332.633	3.9
June	314.175	3.0	325.271	3.8	334.782	4.2
July	314.540	2.9	325.339	3.6	335.642	4.1
August						
September						
October						
November						
December						
<b>Average for 2024 Calendar Year</b>						

Source: US Department of Labor, Bureau of Labor Statistics

## *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 2024 and 2025 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 2024	February 2024	March 2024	April 2024	May 2024	June 2024	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024
2024	2.6	2.6	2.7	2.9	3.1	3.2	3.1	3.0				
2025	2.2	2.2	2.3	2.3	2.4	2.4	2.4	2.3				

*Blue Chip* also reports that 4 of the 46 forecasters contributing to its **2024** consensus CPI projection were revised upward from the prior month. Seventeen were unchanged and 25 were revised downward. Twenty of the 46 forecasts for **2025** were unchanged, 6 were revised upward and 20 were revised downward.

TM/vp