



United States Congress

Joint Economic Committee

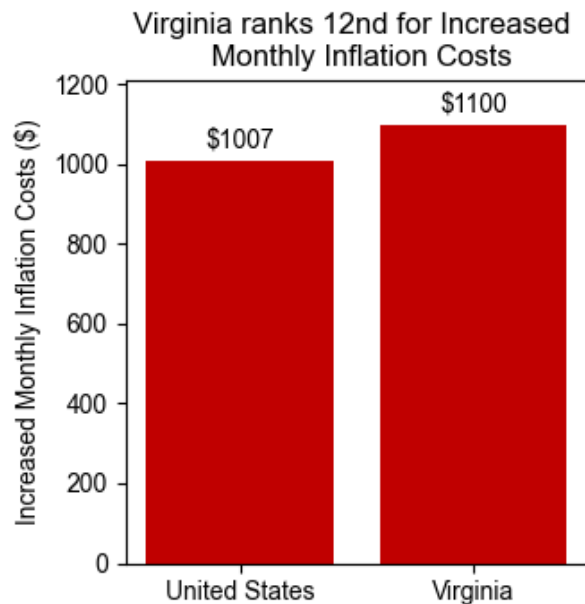
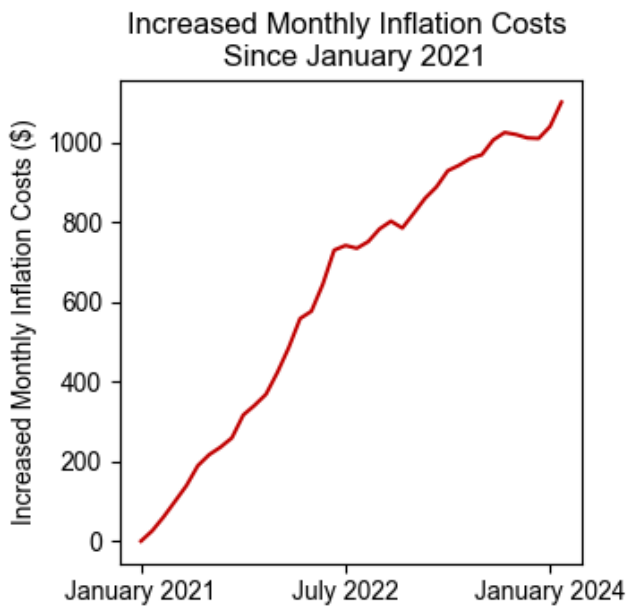
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Virginia State Inflation Report for February 2024

Summary

Using the **February 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 **\$1,100** more per month to purchase the same basket of goods and services as in January 2021.

Cumulatively, the average **Virginia** household has spent **\$23,833** more due to inflation since January 2021.



Breakdown

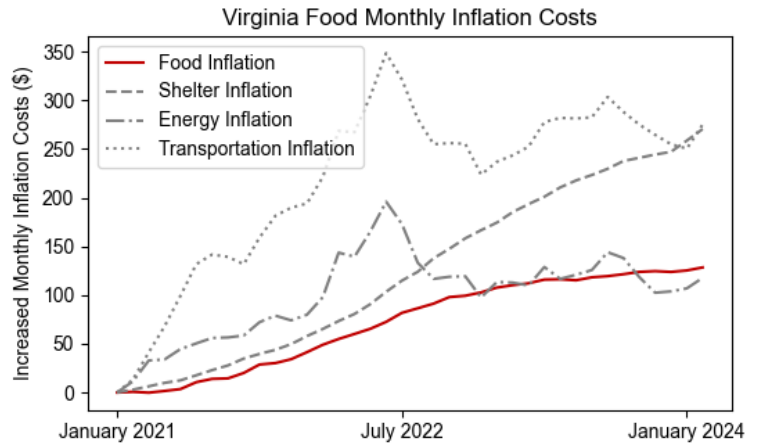
The Census Division where **Virginia** is located has seen cumulative inflation of **20.7 percent** since January 2021. This is **2.0 percentage points higher** than the national cumulative inflation since January 2021 of **18.6 percent**.

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:

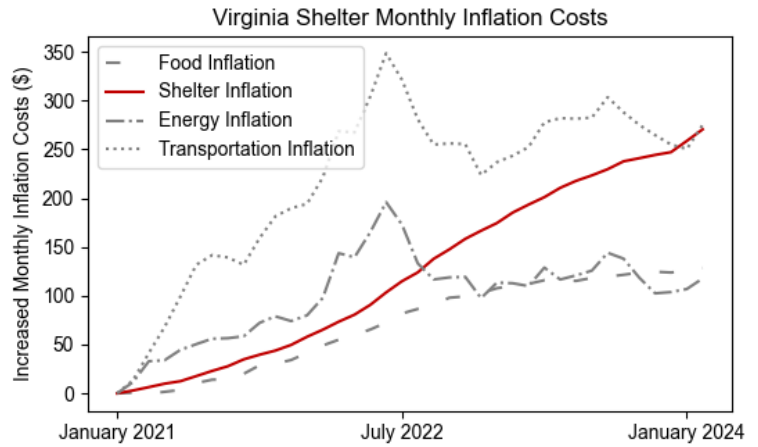
Household Food Expenses

Compared to January 2021, the average household in **Virginia** is spending **\$128** more on food per month. This is **\$18 more** each month than one year ago. Cumulatively, the average household in **Virginia** has spent **\$2,723** more on food due to inflation since January 2021.



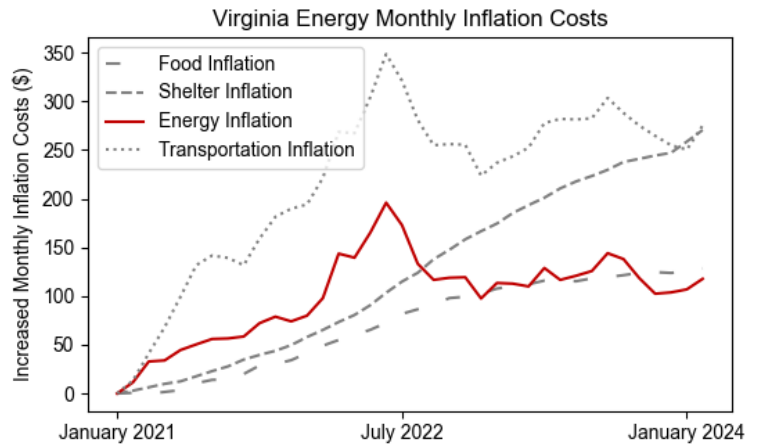
Household Shelter Expenses

Compared to January 2021, the average household in **Virginia** is spending **\$270** more on shelter per month. This is **\$85 more** each month than one year ago. Cumulatively, the average household in **Virginia** has spent **\$4,723** more on shelter due to inflation since January 2021.



Household Energy Expenses

Compared to January 2021, the average household in **Virginia** is spending **\$117** more on energy per month. This is **\$4 more** each month than one year ago. Cumulatively, the average household in **Virginia** has spent **\$3,809** 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 **\$31 more** each month than one year ago. Cumulatively, the average household in **Virginia** has spent **\$8,261** more on transportation due to inflation since January 2021.

