



FEBRUARY 2023

STUDENT PRICE INDEX (SPI) UPDATE

The February 2023 Central Washington University Student Price Index shows a 3.5% increase in the cost of living compared to February 2022, with the most significant increases being in coffee, beer, and take-out. While not one of the main contributors this month, the CPI has reported that since February 2020, college tuition and fees have risen 4.7%, while the SPI since February 2020 reports about a 5.4% increase. The SPI estimate is lower than the estimated price increase for the Pacific Northwest and CPI (the average American), which saw increases of 5.5%, and 6%, respectively.

INFLATION RATES

ANNUAL

Central Washington University
Student Price Index (SPI)
Pacific Region (CPI)¹
United States (CPI)²

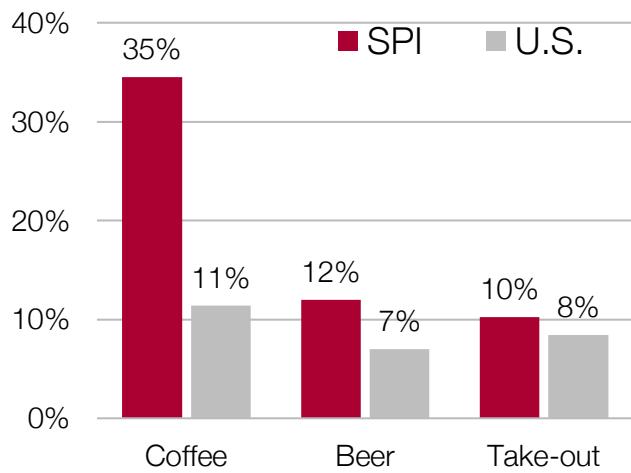
3.5 %
5.5 %
6.0 %

MONTHLY

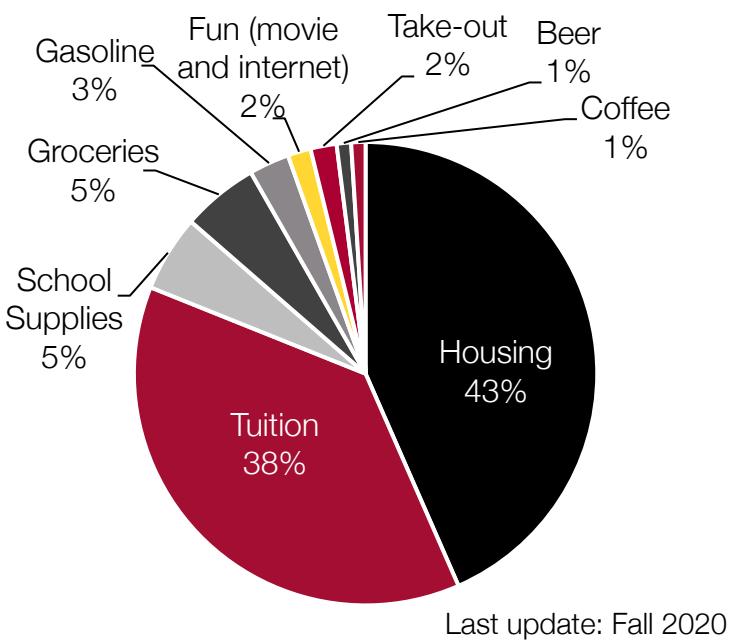
Central Washington University
Student Price Index (SPI)
Pacific Region (CPI)¹
United States (CPI)²

0.01 %
0.31 %
0.4 %

MAIN CONTRIBUTORS (Annual)



CATEGORIES AND WEIGHTS



1. Source: Bureau of Labor Statistics, Consumer Price Index, Pacific Division (AK, CA, HI, OR, WA).
2. Source: Bureau of Labor Statistics, Consumer Price Index, All Urban Consumers.

THE SPI PROJECT

This project, led jointly by the Economics Association and the Department of Economics at CWU, develops a price index of the cost of college living in Ellensburg, Washington. Based on the campus-wide survey, each month the members of the Economic Association collect prices of items typically consumed by CWU students from various stores in Ellensburg to calculate the SPI index and inflation rates. This index's strength lies in identifying the change in prices students in Ellensburg face.



Contributors

Sophia Apostolides, Joel Antush, Jocelyn Cruz, Marissa Harrison, Landen Hashimura (Vice President), Daizie Jones, Caden McNair (Report Writer), Jeremy Rexus, Mia Young (President), Dr. Yurim Lee (Faculty Advisor)