

## STUDENT PRICE INDEX (SPI) UPDATE



The July 2024 Central Washington University Student Price Index shows a 14 percent decrease in the cost of living compared to August 2023, with the most significant decreases being in school supplies, groceries, and coffee. The decreases to school supply prices are now one of the top contributors to the SPI for the last 2 months. The SPI estimate for monthly change is higher than the estimated price increases for the Pacific Northwest and the CPI (the average American), which saw increases of 0.1 percent, and 0.2 percent, respectively.

## INFLATION RATES

## ANNUAL

Central Washington University Student Price Index (SPI)<sup>1</sup>

Pacific Region (CPI)<sup>2</sup>

United States (CPI)<sup>3</sup>

## MONTHLY

**-14.0 %**

Central Washington University Student Price Index (SPI)

**0.4 %**

**2.8 %**

Pacific Region (CPI)<sup>2</sup>

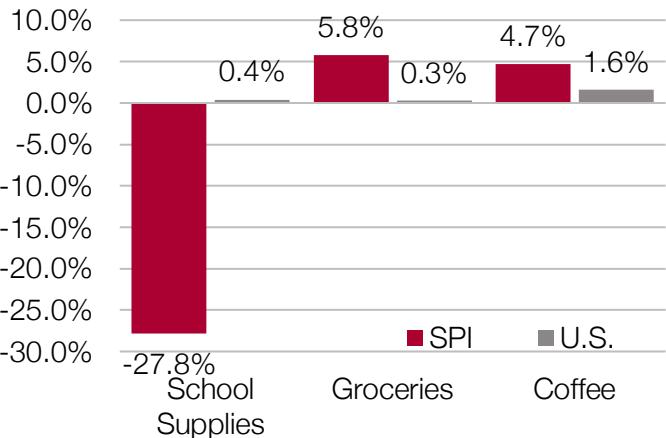
**0.1 %**

**2.9 %**

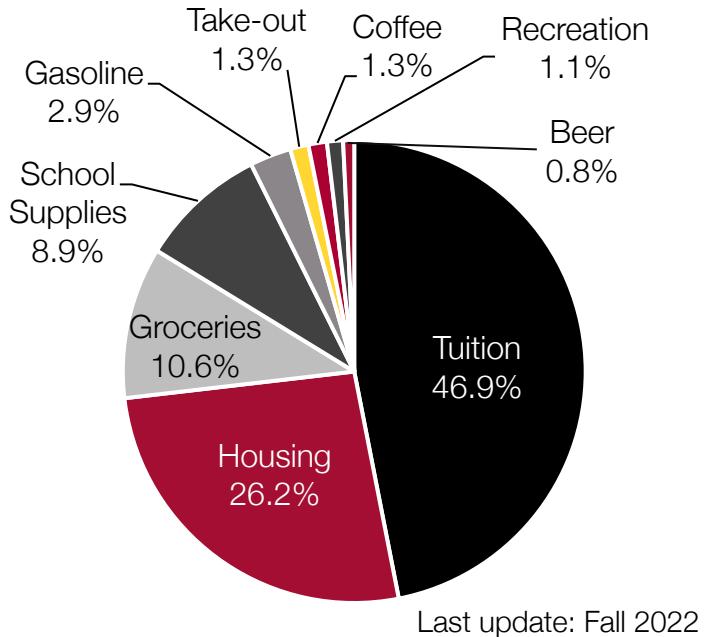
United States (CPI)<sup>3</sup>

**0.2 %**

## MAIN CONTRIBUTORS (Monthly)



## CATEGORIES AND WEIGHTS



1. Annual inflation was calculated by comparing July 2024 to August 2023, due to lack of data.
2. Source: Bureau of Labor Statistics, Consumer Price Index, Pacific Division (AK, CA, HI, OR, WA).
3. 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

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