



JANUARY 2023

STUDENT PRICE INDEX (SPI) UPDATE

The January 2023 Central Washington University Student Price Index shows a 7.6 percent increase in the cost of living compared to January 2022, with the most significant increases being in coffee, groceries, and beer. It should be noted that the annual inflation rate has been trending downward, even while this month the SPI reports approximately 0.8 percent higher than December. The SPI estimate remains higher than the estimated price increase for the Pacific Northwest and CPI (the average American), which saw increases of 5.9 percent, and 6.4 percent, respectively.

INFLATION RATES

ANNUAL

Central Washington University Student Price Index (SPI)

7.6 %

Pacific Region (CPI)¹

5.9 %

United States (CPI)²

6.4 %

MONTHLY

Central Washington University Student Price Index (SPI)

2.7 %

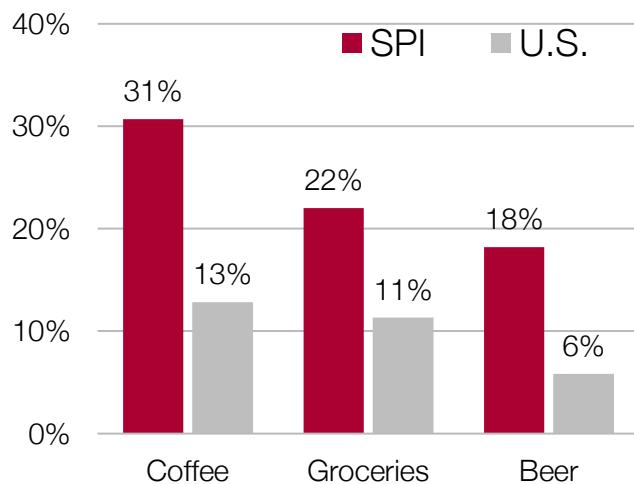
Pacific Region (CPI)¹

1.1 %

United States (CPI)²

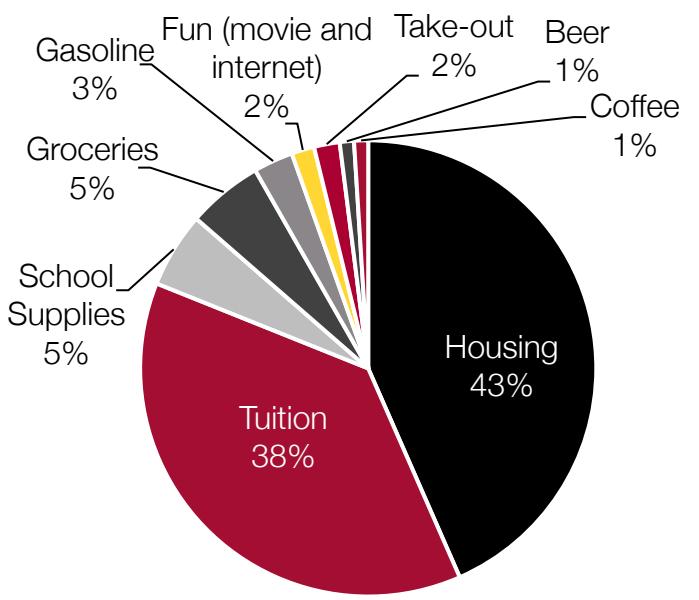
0.5 %

MAIN CONTRIBUTORS (ANNUAL)



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.

CATEGORIES AND WEIGHTS



Last update: Fall 2020

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.



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