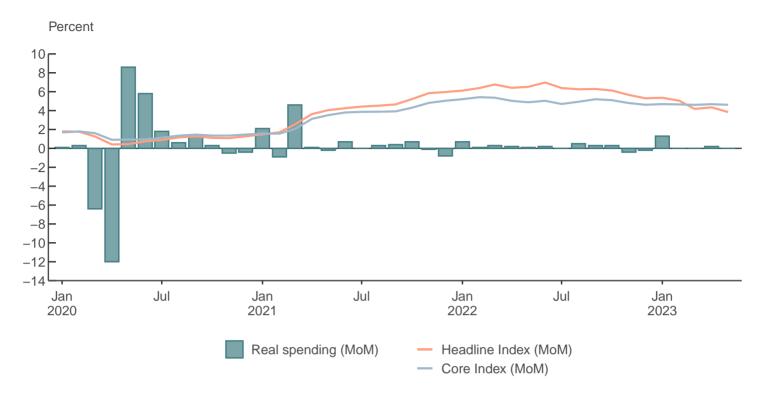
# **Price Developments**

# PCE Indexes and Inflation-adjusted Spending



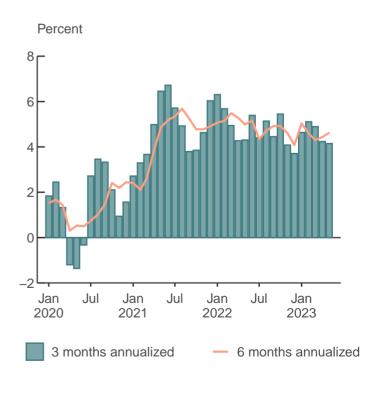
Source: BEA. As of May 2023.

#### PCE Price Index Inflation

### Percent 8 6 4 2 Jan Jul Jan Jul Jan Jul Jan 2020 2021 2022 2023 Headline (YoY)Core (YoY)

Source: BEA. As of May 2023.

### Core PCE Price Index



Source: BEA. As of May 2023.