Filing Receipt

Filing Date - 2025-01-14 02:24:30 PM

Control Number - 56354

Item Number - 2477

PUC DOCKET NO. 56354
RATEPAYER COMMENTS/REQUESTS TO INTERVENE

If you wish to PROTEST the proposed rate change, you must complete this form and file it electronically using the PUC Interchange Filer (http://www.puc.texas.gov/industry/filings/E-FilingInstructions.pdf) or mail the original to:

Filing Clerk
Public Utility Commission of Texas
1701 North Congress Avenue
P.O. Box 13326
Austin, Texas 78711-3326

No hearing will be held and the rates will be effective as proposed unless protests are received from at least 10% of ratepayers or from any affected municipality, or the Commission Staff requests a hearing.

CUSTOMER INFORMATION (please provide all of the requested information)

First Name: Justin Lone Last Name: Jennifer Lone

Phone Number: 832-897-3425 Fax Number: —

Email Address: justin@longenergyllc.com

Address, City, State: 6112 Bending Bough Dr., Agleton, TX 77515

Location where service is received: _____
(if different from the mailing address)

Please fill out the following:

I wish to PROTEST the following proposed rate action/s:

☐ I wish to be a COMMENTER. I understand that: I am NOT a party to this case; my comments are not considered evidence in this case; and I have no further obligation to participate in the proceeding. Public comments may help inform the PUCT of the public concerns and identify issues to be explored. Please provide comments below. Attach a separate page, if necessary.

_____

☑ **I am requesting to INTERVENE in this proceeding.** As an INTERVENOR, I understand that: I am a party to the case; I am required to respond to all discovery requests from other parties; I may be required to attend hearings, and if I file testimony, I may be cross-examined in the hearing; if I file any documents in the case, I must provide a copy to every other party in the case; and I acknowledge that I am bound by the Procedural Rules of the PUCT and the State Office of Administrative Hearings (SOAH).

Signature of Ratepayer: _____ Date: 14-Jan-2025

Si desea informacion en Espanol, puede llamar al
1-888-782-8477
Hearing- and speech-impaired individuals with text telephones may contact the PUCT's Customer Assistance Hotline at 512-936-7136

Updated: September 29, 2021

Supplement to Ratepayer Protest

January 14th, 2025

Public Utilities Commission (PUC)
1701 N. Congress Ave.
PO Box 13326
Austin, TX 78711-3326

Subject: Ratepayer Protest – Interchange Filer No. 56354 (Undine Texas Environmental)

To Whom It May Concern,

I am writing to identify the below significant matters to the Public Utilities Commission (PUC) as they relate to the amounts asked by Undine Texas Environmental.

Kindly consider:

The below NAICS codes for which Undine is associated had the following SBA limits for receiving aid, benefits, and grants. I believe such were both made available and through the regulatory and legal prowess as displayed to craft the instruments of ratepayers increase filing, again, they were secured successfully by Undine swiftly, fully, and without clerical error:

- 221310 Water Supply and Irrigation Systems:
  - $41 million revenue (max) – qualifying Undine

- 221320 Sewage Treatment Facilities:
  - $35 million revenue (max) – qualifying Undine

I'm objecting to the proposed sewer flat rate increase from $110.00 to $148.03 per month, representing a 34.57% hike. This proposed increase is excessive, unsupported by industry trends, and fails to account for the financial relief and recovery assistance that Undine has most undoubtedly sought and likely recovered from the Small Business Administration (SBA) in aid following Hurricane Beryl.

These dramatic and unjustified increases place an unnecessary financial burden on ratepayers, especially when contrasted with national data on industry costs and inflation trends. Industry Cost Trends Do Not Support This Proposal

Industry Data:

The Producer Price Index (PPI) for final demand increased by only 1.8% for the 12 months ending September 2024. Prices for final demand goods decreased by 1.1%, while final demand services, including utilities, increased by only 3.1%. These modest increases starkly contrast with the proposed 34.57% rate hike. *(BLS PPI Data)*

According to the U.S. Bureau of Labor Statistics (BLS), construction labor costs, as measured by the Employment Cost Index (ECI), rose by an average of 3-4% annually from 2020 to 2024. These modest increases are nowhere near the 34.57% escalation proposed in these rate hikes. *(BLS ECI Data)*

Material Costs:

While material costs experienced volatility in 2021, they have since stabilized. The Producer Price Index (PPI) for utility system construction materials shows an annual increase averaging 5%, translating to a cumulative rise of

approximately 20-25% from 2020 to 2024—not the nearly 35% burden proposed for ratepayers. And this on the assumption that major incurred burdens were in materials – none witnessed on this end. *CEIC Data)*

Overall Construction Costs:

The Turner Construction Cost Index reflects a general increase in utility system construction costs of around 15-20% from 2020 to 2024. This range is well below the excessive increases being imposed on ratepayers. *(Turner Construction Index)*

Disparities with National Averages

The current Consumer Price Index (CPI) for water, sewer, and trash collection services rose by only 5.23% in 2023 compared to the prior year. The cumulative increase over the past four years aligns with a modest average annual growth rate of 5-6%. (BLS CPI Data)

Undine Utilities' Financial Relief

Undine either has, or could have, availed itself of SBA disaster relief following Hurricane Beryl under NAICS 221320 (Sewerage Systems), as the company qualifies within SBA revenue limits. SBA assistance, along with other federal recovery mechanisms, was designed to mitigate financial strain from disaster-related costs. These funds, coupled with the modest industry-wide cost increases outlined above, should negate the need for a significant rate hike.

The Proposed Rate Hikes Are Unjustified

The disparity between national data and the requested increases raises serious questions about the financial trajectory of Undine. The requested 34.57 %+ rate increases far exceed any reasonable cost escalations as indicated by the PPI, ECI, and CPI for this sector.

I respectfully encourage due diligence in making certain Undine meets both it's obligations to ratepayers while also covering its costs. This can be done reasonably without any excessive profits being taken by Undine, especially at this time of financial strain.

I would find a rate increase reasonable, if modifications were made based on Undine's below actions:

1. Made a recalibration of the proposed rate increases to align with actual cost increases substantiated by the data referenced above.

2. Provided a transparent breakdown of cost drivers leading to these rate increase requests, along with supporting services to substantiate ratepayer benefit.

3. Gave consideration of operational efficiencies over business development, and demonstrated strict proof thereof.

4. Sought and disclosed alternative funding sources before burdening ratepayers with disproportionate increases. SBA disaster relief should be publicly available for review, and under any parent and subsidiary companies, assigns, or holdings.

Ratepayers rely on fair and affordable access to essential utilities. The proposed increases are neither reasonable nor equitable and should be withdrawn in favor of a revised, justified proposal.

Enclosed, I have provided copies of the data sources cited in this letter to support my objections.

Yours sincerely,

Justin Long

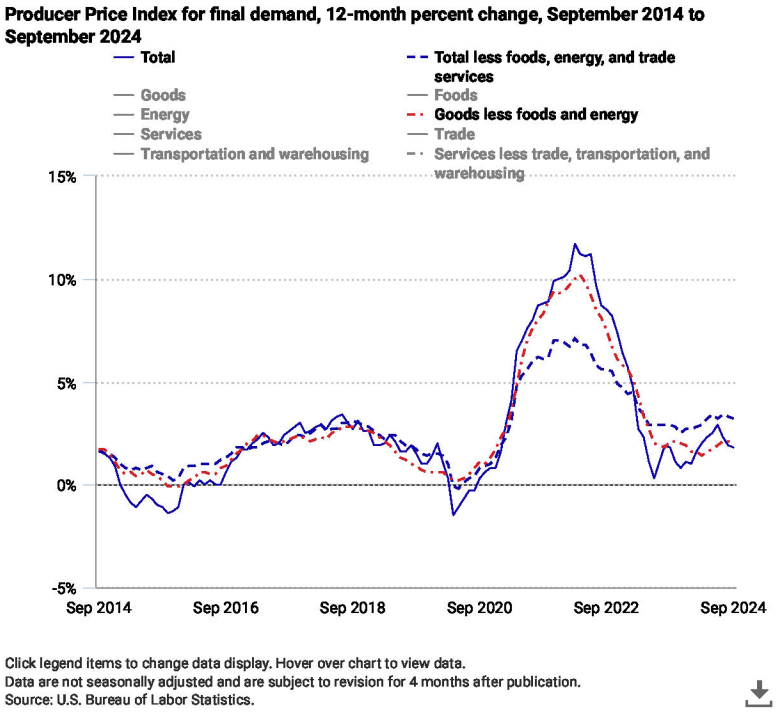
TED: The Economics Daily

Producer prices for final demand rose 1.8 percent for the 12 months ended in September 2024

October 21, 2024

The Producer Price Index for final demand increased 1.8 percent for the 12 months ended in September 2024. Over the same period, prices for final demand goods decreased 1.1 percent, while prices for final demand services increased 3.1 percent.

CHART IMAGE | CHART DATA



Click legend items to change data display. Hover over chart to view data.
Data are not seasonally adjusted and are subject to revision for 4 months after publication.
Source: U.S. Bureau of Labor Statistics.

Prices for final demand foods increased 3.2 percent, while final demand energy prices decreased 13.8 percent. Excluding food and energy, producer prices for final demand goods were 2.0 percent higher over the year.

In the services sector, prices for final demand services less trade, transportation, and warehousing rose 4.1 percent since September 2023. The trade services index, which measures changes in margins received by wholesalers and retailers, rose 1.5 percent. Final demand prices for transportation and warehousing increased 0.4 percent.

These data are from the Producer Price Indexes program and are not seasonally adjusted. To learn more, see "Producer Price Indexes — September 2024." Producer price indexes measure prices U.S. producers receive for goods, services, and construction. All producer price data are subject to revision in each month after initial publication before becoming final 4 months after initial publication. Also see more charts of the latest Producer Price Indexes data.

RELATED SUBJECTS
Prices

SUGGESTED CITATION

Bureau of Labor Statistics, U.S. Department of Labor, *The Economics Daily*, Producer prices for final demand rose 1.8 percent for the 12 months ended in September 2024 at https://www.bls.gov/opub/ted/2024/producer-prices-for-final-demand-rose-1-8-percent-for-the-12-months-ended-in-september-2024.htm (visited *January 14, 2025*).

OF INTEREST

Spotlight on Statistics

Recent editions of *Spotlight on Statistics*

- Fatal Injuries to Foreign-Born Hispanic or Latino Workers
  Explores the industries, occupations, and events related to these fatalities.
- For-Profit, Nonprofit, and Government Sector Jobs in 2022
  Compares the labor force characteristics and experiences of workers in the for-profit, nonprofit, government, and self-employed sectors.
- Union Membership, Activity, and Compensation in 2022
  Focuses on trends in union membership, work stoppages, and pay and benefits among union members.
- A Look at a Neat Industry: Distilleries
  Examines trends in employment, establishments, wages, and consumer prices for distilleries.
- Healthcare Occupations: Characteristics of the Employed
  Compares the demographic characteristics of workers in healthcare occupations.

U.S. BUREAU OF LABOR STATISTICS Postal Square Building 2 Massachusetts Avenue NE Washington, DC 20212-0001

Telephone:1-202-691-5200_ Telecommunications Relay Service:7-1-1_ www.bls.gov Contact Us

NEWS RELEASE
BUREAU OF LABOR STATISTICS
U. S. DEPARTMENT OF LABOR

Transmission of material in this release is embargoed until 8:30 a.m. (ET) Wednesday, December 11, 2024

USDL-24-2516

Technical information: (202) 691-7000 • cpi_info@bls.gov • www.bls.gov/cpi
Media contact: (202) 691-5902 • PressOffice@bls.gov

CONSUMER PRICE INDEX – NOVEMBER 2024

The Consumer Price Index for All Urban Consumers (CPI-U) increased 0.3 percent on a seasonally adjusted basis in November, after rising 0.2 percent in each of the previous 4 months, the U.S. Bureau of Labor Statistics reported today. Over the last 12 months, the all items index increased 2.7 percent before seasonal adjustment.

The index for shelter rose 0.3 percent in November, accounting for nearly forty percent of the monthly all items increase. The food index also increased over the month, rising 0.4 percent as the food at home index increased 0.5 percent and the food away from home index rose 0.3 percent. The energy index rose 0.2 percent over the month, after being unchanged in October.

The index for all items less food and energy rose 0.3 percent in November, as it did in each of the previous 3 months. Indexes that increased in November include shelter, used cars and trucks, household furnishings and operations, medical care, new vehicles, and recreation. The index for communication was among the few major indexes that decreased over the month.

The all items index rose 2.7 percent for the 12 months ending November, after rising 2.6 percent over the 12 months ending October. The all items less food and energy index rose 3.3 percent over the last 12 months. The energy index decreased 3.2 percent for the 12 months ending November. The food index increased 2.4 percent over the last year.

Chart 1. One-month percent change in CPI for All Urban Consumers (CPI-U), seasonally adjusted, Nov. 2023 - Nov. 2024
Percent change

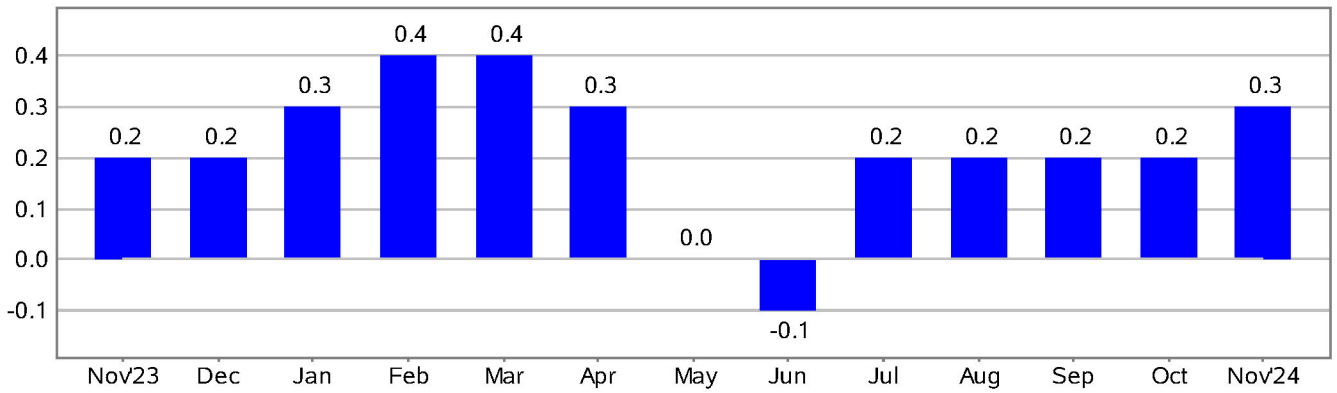


Chart 2. 12-month percent change in CPI for All Urban Consumers (CPI-U), not seasonally adjusted, Nov. 2023 - Nov. 2024
Percent change

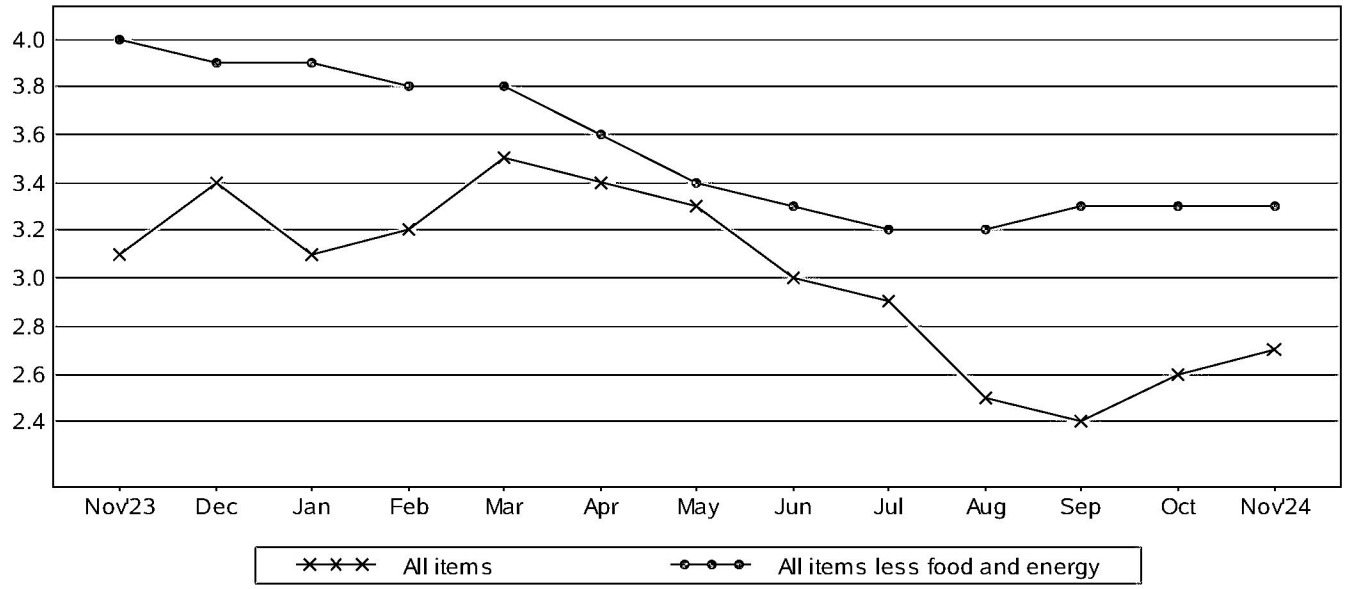


Table A. Percent changes in CPI for All Urban Consumers (CPI-U): U.S. city average

	Seasonally adjusted changes from preceding month							Un-adjusted 12-mos. ended Nov. 2024
	May 2024	Jun. 2024	Jul. 2024	Aug. 2024	Sep. 2024	Oct. 2024	Nov. 2024	
All items	0.0	-0.1	0.2	0.2	0.2	0.2	0.3	2.7
Food	0.1	0.2	0.2	0.1	0.4	0.2	0.4	2.4
Food at home	0.0	0.1	0.1	0.0	0.4	0.1	0.5	1.6
Food away from home[1]	0.4	0.4	0.2	0.3	0.3	0.2	0.3	3.6
Energy	-2.0	-2.0	0.0	-0.8	-1.9	0.0	0.2	-3.2
Energy commodities	-3.5	-3.7	0.1	-0.6	-4.0	-1.0	0.5	-8.5
Gasoline (all types)	-3.6	-3.8	0.0	-0.6	-4.1	-0.9	0.6	-8.1
Fuel oil	-0.4	-2.4	0.9	-1.9	-6.0	-4.6	0.6	-19.5
Energy services	-0.2	-0.1	-0.1	-0.9	0.7	1.0	-0.1	2.8
Electricity	0.0	-0.7	0.1	-0.7	0.7	1.2	-0.4	3.1
Utility (piped) gas service	-0.8	2.4	-0.7	-1.9	0.7	0.3	1.0	1.8
All items less food and energy	0.2	0.1	0.2	0.3	0.3	0.3	0.3	3.3
Commodities less food and energy commodities	0.0	-0.1	-0.3	-0.2	0.2	0.0	0.3	-0.6
New vehicles	-0.5	-0.2	-0.2	0.0	0.2	0.0	0.6	-0.7
Used cars and trucks	0.6	-1.5	-2.3	-1.0	0.3	2.7	2.0	-3.4
Apparel	-0.3	0.1	-0.4	0.3	1.1	-1.5	0.2	1.1
Medical care commodities[1]	1.3	0.2	0.2	-0.2	-0.7	-0.2	-0.1	0.4
Services less energy services	0.2	0.1	0.3	0.4	0.4	0.3	0.3	4.6
Shelter	0.4	0.2	0.4	0.5	0.2	0.4	0.3	4.7
Transportation services	-0.5	-0.5	0.4	0.9	1.4	0.4	0.0	7.1
Medical care services	0.3	0.2	-0.3	-0.1	0.7	0.4	0.4	3.7

1 Not seasonally adjusted.

Food

The index for food increased 0.4 percent in November, after rising 0.2 percent in October. The food at home index rose 0.5 percent over the month. Four of the six major grocery store food group indexes increased in November. The index for meats, poultry, fish, and eggs rose 1.7 percent over the month, as the index for beef increased 3.1 percent and the index for eggs rose 8.2 percent. The nonalcoholic beverages index increased 1.5 percent in November, after rising 0.4 percent in October. The index for other food at home rose 0.1 percent over the month and the index for fruits and vegetables increased 0.2 percent.

The cereals and bakery products index fell 1.1 percent in November, the largest 1-month decrease ever reported for the index which was first published in 1989. The index for dairy and related products declined 0.1 percent over the month.

The food away from home index rose 0.3 percent in November, after rising 0.2 percent in October. The index for full service meals also rose 0.3 percent over the month as did the index for limited service meals.

The food at home index rose 1.6 percent over the last 12 months. The index for meats, poultry, fish, and eggs rose 3.8 percent over the last 12 months and the index for nonalcoholic beverages increased 2.8 percent. Over the same period, the fruits and vegetables index rose 1.1 percent and the other food at home index increased 0.7 percent. The index for dairy and related products increased 1.2 percent over the year. In contrast, the cereals and bakery products index declined 0.5 percent over the last year, the largest 12-month decline since December 2017.

The food away from home index rose 3.6 percent over the last year. The index for limited service meals increased 3.7 percent over the last 12 months and the index for full service meals rose 3.6 percent over the same period.

Energy

The energy index increased 0.2 percent in November, after being unchanged in October. The gasoline index increased 0.6 percent over the month. (Before seasonal adjustment, gasoline prices decreased 2.9 percent in November.) The natural gas index rose 1.0 percent over the month, after rising 0.3 percent in October. In contrast, the index for electricity fell 0.4 percent in November.

The energy index decreased 3.2 percent over the past 12 months. The gasoline index fell 8.1 percent over this 12-month span and the fuel oil index fell 19.5 percent over that period. In contrast, the index for electricity increased 3.1 percent over the last 12 months and the index for natural gas rose 1.8 percent.

All items less food and energy

The index for all items less food and energy rose 0.3 percent in November, as it did in the preceding 3 months. The shelter index increased 0.3 percent in November. The index for owners' equivalent rent rose 0.2 percent over the month, as did the index for rent, the smallest 1-month increases since April 2021 and July 2021, respectively. The lodging away from home index rose 3.2 percent in November, after rising 0.4 percent in October.

The medical care index increased 0.3 percent over the month, the same as it did in October. The index for physicians' services increased 0.3 percent in November, while the prescription drugs index fell 0.4 percent over the month. The hospital services index was unchanged in November.

The used cars and trucks index rose 2.0 percent in November, after rising 2.7 percent in the previous month. The index for household furnishings and operations rose 0.6 percent over the month as did the index for new vehicles. Other indexes that increased in November include recreation, education, personal care, and apparel. In contrast, the index for communication fell 1.0 percent in November after falling 0.6 percent in October and September.

The index for all items less food and energy rose 3.3 percent over the past 12 months. The shelter index increased 4.7 percent over the last year, the smallest 12-month increase since February 2022. Other indexes with notable increases over the last year include motor vehicle insurance (+12.7 percent), medical care (+3.1 percent), education (+4.2 percent), and recreation (+1.5 percent).

Not seasonally adjusted CPI measures

The Consumer Price Index for All Urban Consumers (CPI-U) increased 2.7 percent over the last 12 months to an index level of 315.493 (1982-84=100). For the month, the index decreased 0.1 percent prior to seasonal adjustment.

The Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) increased 2.6 percent over the last 12 months to an index level of 308.998 (1982-84=100). For the month, the index decreased 0.1 percent prior to seasonal adjustment.

The Chained Consumer Price Index for All Urban Consumers (C-CPI-U) increased 2.6 percent over the last 12 months. For the month, the index decreased 0.1 percent on a not seasonally adjusted basis. Please note that the indexes for the past 10 to 12 months are subject to revision.

The Consumer Price Index for December 2024 is scheduled to be released on Wednesday, January 15, 2025, at 8:30 a.m. (ET).

Consumer Price Index End of Year Supplemental Files and Revised Seasonal Adjustment Factors to be Available on February 12, 2025

Each year with the release of CPI data for January, relative importance weights are updated and seasonal adjustment factors are recalculated to reflect price movements from the just-completed calendar year. This routine annual recalculation may result in revisions to seasonally adjusted indexes for the previous 5 years.

Revised seasonal adjustment factors and additional end of year files will be released on February 12, 2025, at 8:30 AM eastern time, in conjunction with the release of CPI data for January 2025. The following files will be available on the CPI supplemental files page, www.bls.gov/web/cpi.supp.toc.htm:

- Consumer Price Index Seasonal Adjustment Factors (XLSX)
- Consumer Price Index Relative Importance (XLSX)
- Consumer Price Index Revised Seasonally Adjusted Indexes and Factors (XLSX)
- CPI-U Median Price Change and Median Price Change Standard Errors (XLSX)
- CPI-U Response Rates (XLSX)
- Consumer Price Index Components for Seasonal Aggregation to All items (XLSX)
- Consumer Price Index Series Subject to Intervention Analysis Seasonal Adjustment (XLSX)
- CPI-U Historical Cost Weights (XLSX)
- CPI-W Historical Cost Weights (XLSX)

With the release of these files, the seasonal factors and selected end of year materials will be available in the API and FTP files. These files will be available for all U.S. city average CPI-U data and a subset of U.S. city average CPI-W data.

In preparation for the upcoming end of year supplemental files and revised seasonal adjustment factors, last year's end of year supplemental files and revised seasonal adjustment factors are now available on the CPI supplemental files page.

BLS also posted last year's seasonal factors and other end of year materials in the API and FTP files on November 22, 2024.

For additional information, contact the CPI Information and Analysis section at cpi_info@bls.gov or (202) 691-7000.

Consumer Price Index Publication Changes to be Implemented on February 12, 2025

With the publication of January 2025 data in February 2025, several indexes and average price series will be discontinued, and one index title will change.

The following CPI **indexes** will continue to be published at the national level, but will be discontinued for all metropolitan areas, census divisions, and regional size classes:

- Electricity
- Utility (piped) gas (often referred to as natural gas)
- Energy services
- Fuels and utilities
- Household energy

The following CPI **average price series** will continue to be published at the national level, but will be discontinued for all metropolitan areas, census divisions, and regional size classes:

- Electricity per KWH
- Utility (piped) gas per therm

The following CPI index will have a **title change**:

- **Pet food** will be changed to **pet food and treats**

Technical Note

Brief Explanation of the CPI

The Consumer Price Index (CPI) measures the change in prices paid by consumers for goods and services. The CPI reflects spending patterns for each of two population groups: all urban consumers and urban wage earners and clerical workers. The all urban consumer group represents over 90 percent of the total U.S. population. It is based on the expenditures of almost all residents of urban or metropolitan areas, including professionals, the self-employed, the poor, the unemployed, and retired people, as well as urban wage earners and clerical workers. Not included in the CPI are the spending patterns of people living in rural nonmetropolitan areas, farming families, people in the Armed Forces, and those in institutions, such as prisons and mental hospitals. Consumer inflation for all urban consumers is measured by two indexes, namely, the Consumer Price Index for All Urban Consumers (CPI-U) and the Chained Consumer Price Index for All Urban Consumers (C-CPI-U).

The Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) is based on the expenditures of households included in the CPI-U definition that meet two requirements: more than one-half of the household's income must come from clerical or wage occupations, and at least one of the household's earners must have been employed for at least 37 weeks during the previous 12 months. The CPI-W population represents approximately 30 percent of the total U.S. population and is a subset of the CPI-U population.

The CPIs are based on prices of food, clothing, shelter, fuels, transportation, doctors' and dentists' services, drugs, and other goods and services that people buy for day-to-day living. Prices are collected each month in 75 urban areas across the country from about 6,000 housing units and approximately

22,000 retail establishments (department stores, supermarkets, hospitals, filling stations, and other types of stores and service establishments). All taxes directly associated with the purchase and use of items are included in the index. Prices of fuels and a few other items are obtained every month in all 75 locations. Prices of most other commodities and services are collected every month in the three largest geographic areas and every other month in other areas. Prices of most goods and services are obtained by personal visit, telephone call, web, or app collection by the Bureau's trained representatives.

In calculating the index, price changes for the various items in each location are aggregated using weights, which represent their importance in the spending of the appropriate population group. Local data are then combined to obtain a U.S. city average. For the CPI-U and CPI-W, separate indexes are also published by size of city, by region of the country, for cross-classifications of regions and population-size classes, and for 23 selected local areas. Area indexes do not measure differences in the level of prices among cities; they only measure the average change in prices for each area since the base period. For the C-CPI-U, data are issued only at the national level. The CPI-U and CPI-W are considered final when released, but the C-CPI-U is issued in preliminary form and subject to three subsequent quarterly revisions.

The index measures price change from a designed reference date. For most of the CPI-U and the CPI-W, the reference base is 1982-84 equals 100. The reference base for the C-CPI-U is December 1999 equals 100. An increase of 7 percent from the reference base, for example, is shown as 107.000. Alternatively, that relationship can also be expressed as the price of a base period market basket of goods and services rising from $100 to $107.

Sampling Error in the CPI

The CPI is a statistical estimate that is subject to sampling error because it is based upon a sample of retail prices and not the complete universe of all prices. BLS calculates and publishes estimates of the 1-month, 2-month, 6-month, and 12-month percent change standard errors annually for the CPI-U. These standard error estimates can be used to construct confidence intervals for hypothesis testing. For example, the estimated standard error of the 1-month percent change is 0.03 percent for the U.S. all items CPI. This means that if we repeatedly sample from the universe of all retail prices using the same methodology, and estimate a percentage change for each sample, then 95 percent of these estimates will be within 0.06 percent of the 1-month percentage change based on all retail prices. For example, for a 1-month change of 0.2 percent in the all items CPI-U, we are 95 percent confident that the actual percent change based on all retail prices would fall between 0.14 and 0.26 percent. For the latest data, including information on how to use the estimates of standard error, see www.bls.gov/cpi/tables/variance-estimates/home.htm.

Calculating Index Changes

Movements of the indexes from 1 month to another are usually expressed as percent changes rather than changes in index points, because index point changes are affected by the level of the index in relation to its base period, while percent changes are not. The following table shows an example of using index values to calculate percent changes:

	Item A	Item B	Item C
Year I	112.500	225.000	110.000
Year II	121.500	243.000	128.000
Change in index points	9.000	18.000	18.000
Percent change	9.0/112.500 x 100 = 8.0	18.0/225.000 x 100 = 8.0	18.0/110.000 x 100 = 16.4

Use of Seasonally Adjusted and Unadjusted Data

The Consumer Price Index (CPI) program produces both unadjusted and seasonally adjusted data. Seasonally adjusted data are computed using seasonal factors derived by the X-13ARIMA-SEATS seasonal adjustment method. These factors are updated each February, and the new factors are used to revise the previous 5 years of seasonally adjusted data. The factors are available at www.bls.gov/cpi/tables/seasonal-adjustment/seasonal-factors-2024.xlsx. For more information on data revision scheduling, please see the Factsheet on Seasonal Adjustment at www.bls.gov/cpi/seasonal-adjustment/questions-and-answers.htm and the Timeline of Seasonal Adjustment Methodological Changes at www.bls.gov/cpi/seasonal-adjustment/timeline-seasonal-adjustment-methodology-changes.htm.

How to Use Seasonally Adjusted and Unadjusted Data

For analyzing short-term price trends in the economy, seasonally adjusted changes are usually preferred since they eliminate the effect of changes that normally occur at the same time and in about the same magnitude every year—such as price movements resulting from weather events, production cycles, model changeovers, holidays, and sales. This allows data users to focus on changes that are not typical for the time of year.

The unadjusted data are of primary interest to consumers concerned about the prices they actually pay. Unadjusted data are also used extensively for escalation purposes. Many collective bargaining contract agreements and pension plans, for example, tie compensation changes to the Consumer Price Index before adjustment for seasonal variation. BLS advises against the use of seasonally adjusted data in escalation agreements because seasonally adjusted series are revised annually for five years.

Intervention Analysis

The Bureau of Labor Statistics uses intervention analysis seasonal adjustment (IASA) for some CPI series. Sometimes extreme values or sharp movements can distort the underlying seasonal pattern of price change. Intervention analysis seasonal adjustment is a process by which the distortions caused by such unusual events are estimated and removed from the data prior to calculation of seasonal factors. The resulting seasonal factors, which more accurately represent the seasonal pattern, are then applied to the unadjusted data.

For example, this procedure was used for the motor fuel series to offset the effects of the 2009 return to normal pricing after the worldwide economic downturn in 2008. Retaining this outlier data during seasonal factor calculation would distort the computation of the seasonal portion of the time series data for motor fuel, so it was estimated and removed from the data prior to seasonal adjustment. Following that, seasonal factors were calculated based on this "prior adjusted" data. These seasonal factors represent a clearer picture of the seasonal pattern in the data. The last step is for motor fuel seasonal factors to be applied to the unadjusted data.

For the seasonal factors introduced for January 2024, BLS adjusted 46 series using intervention analysis seasonal adjustment, including selected food and beverage items, motor fuels and vehicles.

Revision of Seasonally Adjusted Indexes

Seasonally adjusted data, including the U.S. city average all items index levels, are subject to revision for up to 5 years after their original release. Every year, economists in the CPI calculate new seasonal factors for seasonally adjusted series and apply them to the last 5 years of data. Seasonally adjusted indexes beyond the last 5 years of data are considered to be final and not subject to revision. For January 2024, revised seasonal factors and seasonally adjusted indexes for 2019 to 2023 were calculated and published. For series which are directly adjusted using the Census X-13ARIMA-SEATS seasonal adjustment software, the seasonal factors for 2023 will be applied to data for 2024 to produce the seasonally adjusted 2024 indexes. Series which are indirectly seasonally adjusted by summing seasonally adjusted component series have seasonal factors which are derived and are therefore not available in advance.

Determining Seasonal Status

Each year the seasonal status of every series is reevaluated based upon certain statistical criteria. Using these criteria, BLS economists determine whether a series should change its status from "not seasonally adjusted" to "seasonally adjusted", or vice versa. If any of the 81 components of the U.S. city average all items index change their seasonal adjustment status from seasonally adjusted to not seasonally adjusted, not seasonally adjusted data will be used in the aggregation of the dependent series for the last 5 years, but the seasonally adjusted indexes before that period will not be changed. For 2024, 36 of the 81 components of the U.S. city average all items index are not seasonally adjusted.

Contact Information

For additional information about the CPI visit www.bls.gov/cpi or contact the CPI Information and Analysis Section at 202-691-7000 or cpi_info@bls.gov.

For additional information on seasonal adjustment in the CPI visit www.bls.gov/cpi/seasonal-adjustment/home.htm

If you are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services.

Table 1. Consumer Price Index for All Urban Consumers (CPI-U): U.S. city average, by expenditure category, November 2024

[1982-84=100, unless otherwise noted]

Expenditure category	Relative importance Oct. 2024	Unadjusted indexes			Unadjusted percent change		Seasonally adjusted percent change		
		Nov. 2023	Oct. 2024	Nov. 2024	Nov. 2023-Nov. 2024	Oct. 2024-Nov. 2024	Aug. 2024-Sep. 2024	Sep. 2024-Oct. 2024	Oct. 2024-Nov. 2024
All items	100.000	307.051	315.664	315.493	2.7	-0.1	0.2	0.2	0.3
Food	13.467	325.172	332.678	332.904	2.4	0.1	0.4	0.2	0.4
Food at home	8.072	303.224	308.200	307.972	1.6	-0.1	0.4	0.1	0.5
Cereals and bakery products	1.051	356.169	359.007	354.371	-0.5	-1.3	0.3	1.0	-1.1
Meats, poultry, fish, and eggs	1.719	319.860	328.743	331.976	3.8	1.0	0.8	-1.2	1.7
Dairy and related products	0.737	267.609	271.695	270.819	1.2	-0.3	0.1	1.0	-0.1
Fruits and vegetables	1.390	350.736	355.292	354.696	1.1	-0.2	0.9	0.4	0.2
Nonalcoholic beverages and beverage materials	1.021	215.604	220.672	221.735	2.8	0.5	0.0	0.4	1.5
Other food at home	2.155	270.250	273.232	272.027	0.7	-0.4	0.2	0.1	0.1
Food away from home[1]	5.394	360.383	372.486	373.530	3.6	0.3	0.3	0.2	0.3
Energy	6.549	277.029	272.807	268.213	-3.2	-1.7	-1.9	0.0	0.2
Energy commodities	3.432	306.419	288.357	280.410	-8.5	-2.8	-4.0	-1.0	0.5
Fuel oil	0.070	416.239	338.453	335.113	-19.5	-1.0	-6.0	-4.6	0.6
Motor fuel	3.281	299.696	282.635	274.518	-8.4	-2.9	-4.0	-0.9	0.5
Gasoline (all types)	3.186	297.598	281.741	273.570	-8.1	-2.9	-4.1	-0.9	0.6
Energy services	3.117	259.944	268.564	267.204	2.8	-0.5	0.7	1.0	-0.1
Electricity	2.459	267.545	280.470	275.801	3.1	-1.7	0.7	1.2	-0.4
Utility (piped) gas service	0.658	231.976	227.463	236.179	1.8	3.8	0.7	0.3	1.0
All items less food and energy	79.985	311.606	321.758	321.947	3.3	0.1	0.3	0.3	0.3
Commodities less food and energy commodities	18.413	165.367	165.088	164.406	-0.6	-0.4	0.2	0.0	0.3
Apparel	2.584	128.093	133.179	129.542	1.1	-2.7	1.1	-1.5	0.2
New vehicles	3.558	178.700	177.162	177.472	-0.7	0.2	0.2	0.0	0.6
Used cars and trucks	1.875	186.270	178.744	179.958	-3.4	0.7	0.3	2.7	2.0
Medical care commodities[1]	1.456	410.847	412.914	412.424	0.4	-0.1	-0.7	-0.2	-0.1
Alcoholic beverages	0.844	287.731	292.871	292.831	1.8	0.0	0.1	0.4	0.1
Tobacco and smoking products[1]	0.556	1,487.792	1,571.120	1,586.249	6.6	1.0	0.0	0.6	1.0
Services less energy services	61.572	404.143	421.731	422.574	4.6	0.2	0.4	0.3	0.3
Shelter	36.600	387.892	405.287	406.250	4.7	0.2	0.2	0.4	0.3
Rent of primary residence	7.722	408.838	425.381	426.651	4.4	0.3	0.3	0.3	0.2
Owners' equivalent rent of residences[2]	27.093	399.032	417.477	418.669	4.9	0.3	0.3	0.4	0.2
Medical care services	6.524	597.016	617.753	619.118	3.7	0.2	0.7	0.4	0.4
Physicians' services[1]	1.817	412.011	422.425	423.591	2.8	0.3	0.9	0.5	0.3
Hospital services[1, 3]	1.993	402.222	417.499	417.503	3.8	0.0		0.5	0.0
Transportation services	6.579	411.892	440.755	440.980	7.1	0.1	1.4	0.4	0.0
Motor vehicle maintenance and repair[1]	1.268	393.924	415.598	416.418	5.7	0.2	1.0	1.1	0.2
Motor vehicle insurance	3.013	768.249	865.985	866.133	12.7	0.0	1.2	-0.1	0.1
Airline fares	0.798	257.222	265.939	269.336	4.7	1.3	3.2	3.2	0.4

[1] Not seasonally adjusted.

[2] Indexes on a December 1982=100 base.

[3] Indexes on a December 1996=100 base.

Table 2. Consumer Price Index for All Urban Consumers (CPI-U): U.S. city average, by detailed expenditure category, November 2024

[1982-84=100, unless otherwise noted]

Expenditure category	Relative importance Oct. 2024	Unadjusted percent change		Seasonally adjusted percent change		
		Nov. 2023-Nov. 2024	Oct. 2024-Nov. 2024	Aug. 2024-Sep. 2024	Sep. 2024-Oct. 2024	Oct. 2024-Nov. 2024
All items	100.000	2.7	-0.1	0.2	0.2	0.3
Food	13.467	2.4	0.1	0.4	0.2	0.4
Food at home	8.072	1.6	-0.1	0.4	0.1	0.5
Cereals and bakery products	1.051	-0.5	-1.3	0.3	1.0	-1.1
Cereals and cereal products	0.310	-0.6	-0.9	0.5	0.7	-0.7
Flour and prepared flour mixes	0.051	-1.6	-3.1	-0.6	0.1	-1.0
Breakfast cereal[1]	0.122	-0.9	0.0	-0.4	0.6	0.0
Rice, pasta, cornmeal	0.137	0.2	-0.9	1.3	1.7	-1.2
Rice[1, 2, 3]		-0.7	-0.3	0.3	0.7	-0.3
Bakery products[1]	0.741	-0.5	-1.4	0.2	0.9	-1.4
Bread[1, 2]	0.199	-0.8	-1.3	-0.2	1.9	-1.3
White bread[1, 3]		-0.8	-0.8	-0.9	1.2	-0.8
Bread other than white[1, 3]		-1.2	-2.3	0.9	2.8	-2.3
Fresh biscuits, rolls, muffins[2]	0.115	-1.6	-1.4	-0.9	3.2	-2.8
Cakes, cupcakes, and cookies[1]	0.188	1.5	0.5	1.2	-0.9	0.5
Cookies[1, 3]		2.5	0.1	1.9	-0.9	0.1
Fresh cakes and cupcakes[1, 3]		0.5	0.8	0.3	-0.3	0.8
Other bakery products	0.239	-1.2	-3.1	0.4	0.5	-1.7
Fresh sweetrolls, coffeecakes, doughnuts[1, 3]		3.3	1.4	0.5	1.4	1.4
Crackers, bread, and cracker products[3]		-1.6	-4.6	0.5	0.2	-2.6
Frozen and refrigerated bakery products, pies, tarts, turnovers[3]		-2.8	-4.0	-1.9	1.0	-2.6
Meats, poultry, fish, and eggs	1.719	3.8	1.0	0.8	-1.2	1.7
Meats, poultry, and fish	1.583	1.5	0.4	0.2	-0.8	1.1
Meats	1.028	2.6	0.7	0.3	-1.1	1.9
Beef and veal	0.462	5.0	1.7	0.6	-1.1	3.1
Uncooked ground beef[1]	0.163	4.8	0.5	0.4	-0.4	0.5
Uncooked beef roasts[2]	0.077	4.2	3.5	-0.3	-1.5	4.1
Uncooked beef steaks[2]	0.171	5.0	2.3	-0.4	-1.4	4.2
Uncooked other beef and veal[1, 2]	0.051	5.6	1.2	0.3	-1.1	1.2
Pork	0.330	1.7	-0.6	0.5	-0.5	1.2
Bacon, breakfast sausage, and related products[2]	0.142	-0.4	-2.1	1.2	-0.8	-0.3
Bacon and related products[3]		-0.8	-0.7	1.6	-1.8	0.3
Breakfast sausage and related products[2, 3]		0.9	-4.0	2.0	-0.5	-1.0
Ham	0.064	2.3	0.0	-1.1	0.9	3.9
Ham, excluding canned[3]		2.2	0.1	-1.1	0.8	4.1
Pork chops[1]	0.042	5.1	3.6	-1.2	-1.6	3.6
Other pork including roasts, steaks, and ribs[2]	0.082	2.9	-0.5	2.0	-1.8	0.5
Other meats	0.235	-0.6	0.4	-0.5	-1.7	0.4
Frankfurters[3]		0.2	0.4	-2.4	-1.9	-0.1
Lunchmeats[1, 2, 3]		-0.5	0.3	-0.4	0.0	0.3
Poultry[1]	0.309	0.4	-0.5	-0.1	-0.1	-0.5
Chicken[1, 2]	0.250	1.0	-0.4	0.2	0.2	-0.4
Fresh whole chicken[1, 3]		0.7	-0.2	-1.2	0.6	-0.2
Fresh and frozen chicken parts[1, 3]		1.0	-0.5	0.8	0.0	-0.5
Other uncooked poultry including turkey[2]	0.059	-1.9	-1.1	-2.3	-0.7	2.0
Fish and seafood	0.246	-1.7	0.3	-0.2	-0.3	0.1
Fresh fish and seafood[1, 2]	0.118	-0.8	0.2	0.0	0.1	0.2
Processed fish and seafood[2]	0.129	-2.5	0.5	-0.2	-0.6	-0.7
Shelf stable fish and seafood[3]		-1.9	2.9	0.1	-1.5	1.4
Frozen fish and seafood[3]		-1.7	-1.6	-1.0	1.6	-2.9
Eggs	0.135	37.5	7.8	8.4	-6.4	8.2

See footnotes at end of table.

Table 2. Consumer Price Index for All Urban Consumers (CPI-U): U.S. city average, by detailed expenditure category, November 2024 — Continued

[1982-84=100, unless otherwise noted]

Expenditure category	Relative importance Oct. 2024	Unadjusted percent change		Seasonally adjusted percent change		
		Nov. 2023-Nov. 2024	Oct. 2024-Nov. 2024	Aug. 2024-Sep. 2024	Sep. 2024-Oct. 2024	Oct. 2024-Nov. 2024
Dairy and related products	0.737	1.2	-0.3	0.1	1.0	-0.1
Milk[2]	0.174	2.2	1.1	-0.3	1.2	0.7
Fresh whole milk[3]		1.8	0.9	-0.9	1.4	0.3
Fresh milk other than whole[1, 2, 3]		2.2	1.0	-0.6	1.0	1.0
Cheese and related products[1]	0.233	0.2	-1.2	0.8	1.6	-1.2
Ice cream and related products	0.106	0.5	0.7	-0.9	-0.2	0.4
Other dairy and related products[2]	0.224	1.8	-1.0	0.0	0.7	-0.3
Fruits and vegetables	1.390	1.1	-0.2	0.9	0.4	0.2
Fresh fruits and vegetables	1.055	1.4	0.6	1.2	0.5	0.5
Fresh fruits	0.568	1.3	0.2	2.2	1.5	0.0
Apples	0.069	-0.9	-2.1	2.4	4.9	-0.5
Bananas[1]	0.082	-0.2	0.7	0.1	-0.6	0.7
Citrus fruits[2]	0.167	0.2	-1.6	1.9	2.4	-1.2
Oranges, including tangerines[3]		3.2	-2.5	0.9	5.0	-1.8
Other fresh fruits[2]	0.251	3.3	1.9	3.0	-0.3	0.1
Fresh vegetables	0.487	1.6	0.9	0.0	-0.7	1.0
Potatoes	0.074	-2.0	-5.0	1.8	-0.8	3.3
Lettuce	0.062	1.1	5.2	-3.2	-3.3	0.2
Tomatoes	0.077	1.3	3.1	-2.1	-1.3	0.1
Other fresh vegetables	0.273	2.9	1.0	0.8	0.1	1.0
Processed fruits and vegetables[2]	0.335	0.0	-2.4	-0.1	0.2	-0.6
Canned fruits and vegetables[2]	0.164	-1.0	-3.1	-0.4	-0.4	-0.7
Canned fruits[2, 3]		0.2	-0.2	0.0	-1.2	1.4
Canned vegetables[2, 3]		-1.4	-4.3	-0.1	-0.4	-1.5
Frozen fruits and vegetables[2]	0.102	-1.1	-2.3	-0.3	1.0	-0.6
Frozen vegetables[3]		-1.4	-3.7	-0.6	0.8	-2.3
Other processed fruits and vegetables including dried[2]	0.069	4.0	-1.1	0.5	0.3	0.5
Dried beans, peas, and lentils[1, 2, 3]		7.4	0.2	-0.4	0.1	0.2
Nonalcoholic beverages and beverage materials	1.021	2.8	0.5	0.0	0.4	1.5
Juices and nonalcoholic drinks[2]	0.724	3.1	0.4	-0.3	0.5	1.6
Carbonated drinks	0.324	3.1	-0.2	-0.4	0.2	1.7
Frozen noncarbonated juices and drinks[1, 2]	0.009	17.2	1.6	-0.1	0.8	1.6
Nonfrozen noncarbonated juices and drinks[2]	0.391	2.9	0.9	-0.3	0.7	1.5
Beverage materials including coffee and tea[2]	0.296	2.2	0.6	0.8	0.3	1.4
Coffee	0.185	1.9	1.0	1.7	0.4	2.1
Roasted coffee[3]		1.3	0.8	2.0	0.8	2.3
Instant coffee[1, 3]		4.6	1.3	-0.8	-0.9	1.3
Other beverage materials including tea[1, 2]	0.111	2.6	0.1	-0.9	-0.7	0.1
Other food at home	2.155	0.7	-0.4	0.2	0.1	0.1
Sugar and sweets[1]	0.293	2.6	0.2	-0.7	0.8	0.2
Sugar and sugar substitutes	0.043	3.3	-2.0	-0.3	-0.3	0.8
Candy and chewing gum[2]	0.189	3.2	1.2	-1.2	1.7	1.0
Other sweets[2]	0.061	0.3	-1.2	-1.6	0.2	-0.5
Fats and oils	0.252	1.9	-1.8	1.1	0.1	0.0
Butter and margarine[2]	0.076	0.9	-1.8	2.2	-0.8	1.3
Butter[3]		3.6	-2.0	2.8	-1.2	1.5
Margarine[3]		-1.5	-1.6	1.9	0.1	1.3
Salad dressing[1, 2]	0.059	0.6	-1.8	3.3	-0.6	-1.8
Other fats and oils including peanut butter[2]	0.116	3.3	-1.7	-0.2	0.6	-0.4
Peanut butter[1, 2, 3]		2.4	-0.1	1.5	0.6	-0.1
Other foods	1.610	0.1	-0.4	0.3	0.0	0.1
Soups	0.094	-0.5	-2.6	-0.4	0.8	-1.1
Frozen and freeze dried prepared foods	0.253	1.2	0.4	0.6	0.9	0.8

See footnotes at end of table.

Table 2. Consumer Price Index for All Urban Consumers (CPI-U): U.S. city average, by detailed expenditure category, November 2024 — Continued

[1982-84=100, unless otherwise noted]

Expenditure category	Relative importance Oct. 2024	Unadjusted percent change		Seasonally adjusted percent change		
		Nov. 2023-Nov. 2024	Oct. 2024-Nov. 2024	Aug. 2024-Sep. 2024	Sep. 2024-Oct. 2024	Oct. 2024-Nov. 2024
Snacks	0.334	-1.6	0.3	1.0	-1.6	1.2
Spices, seasonings, condiments, sauces	0.324	1.7	-1.4	0.1	-0.1	0.0
Salt and other seasonings and spices[2, 3]		-2.4	-3.2	0.6	0.2	-2.1
Olives, pickles, relishes[1, 2, 3]		2.3	1.2	0.2	-1.1	1.2
Sauces and gravies[2, 3]		1.1	0.5	-0.3	-1.6	1.9
Other condiments[3]		16.1	-8.7	1.2	11.8	-6.9
Baby food and formula[1, 2]	0.047	1.2	-0.1	1.2	-0.7	-0.1
Other miscellaneous foods[2]	0.558	-0.1	-0.1	0.2	0.5	-0.4
Prepared salads[3, 4]		1.6	0.8	0.3	0.7	0.2
Food away from home[1]	5.394	3.6	0.3	0.3	0.2	0.3
Full service meals and snacks[1, 2]	2.476	3.6	0.3	0.4	0.2	0.3
Limited service meals and snacks[1, 2]	2.523	3.7	0.3	0.2	0.2	0.3
Food at employee sites and schools[1, 2]	0.081	3.5	-0.9	1.7	1.2	-0.9
Food at elementary and secondary schools[1, 3, 5]		3.2	-1.3	2.1	1.7	-1.3
Food from vending machines and mobile vendors[1, 2]	0.049	0.5	0.1	0.2	-0.4	0.1
Other food away from home[1, 2]	0.265	4.3	-0.1	0.5	0.7	-0.1
Energy	6.549	-3.2	-1.7	-1.9	0.0	0.2
Energy commodities	3.432	-8.5	-2.8	-4.0	-1.0	0.5
Fuel oil and other fuels	0.151	-10.7	-0.2	-3.1	-2.2	0.4
Fuel oil	0.070	-19.5	-1.0	-6.0	-4.6	0.6
Propane, kerosene, and firewood[6]	0.081	0.9	0.4	0.7	-0.4	-0.6
Motor fuel	3.281	-8.4	-2.9	-4.0	-0.9	0.5
Gasoline (all types)	3.186	-8.1	-2.9	-4.1	-0.9	0.6
Gasoline, unleaded regular[3]		-8.3	-3.0	-4.4	-0.8	0.5
Gasoline, unleaded midgrade[3, 7]		-6.9	-2.5	-3.2	-0.7	0.6
Gasoline, unleaded premium[3]		-6.9	-2.3	-2.4	-1.2	0.9
Other motor fuels[1, 2]	0.096	-18.1	-1.9	-3.4	-0.2	-1.9
Energy services	3.117	2.8	-0.5	0.7	1.0	-0.1
Electricity	2.459	3.1	-1.7	0.7	1.2	-0.4
Utility (piped) gas service	0.658	1.8	3.8	0.7	0.3	1.0
All items less food and energy	79.985	3.3	0.1	0.3	0.3	0.3
Commodities less food and energy commodities	18.413	-0.6	-0.4	0.2	0.0	0.3
Household furnishings and supplies[8]	3.407	-1.0	0.0	0.0	0.0	0.7
Window and floor coverings and other linens[2]	0.282	0.8	0.5	-0.2	-1.3	2.7
Floor coverings[1, 2]	0.067	-3.1	-0.4	-1.4	-1.2	-0.4
Window coverings[1, 2]	0.073	3.5	2.9	-0.7	-3.5	2.9
Other linens[2]	0.141	1.3	-0.3	-0.1	-0.5	3.4
Furniture and bedding[1]	0.934	-1.8	-0.2	1.7	1.0	-0.2
Bedroom furniture[1]	0.312	-2.8	-1.5	-0.2	0.9	-1.5
Living room, kitchen, and dining room furniture[1, 2]	0.478	0.5	0.7	3.2	1.5	0.7
Other furniture[2]	0.138	-7.3	0.0	-0.4	-1.9	1.1
Appliances[2]	0.218	-1.0	-0.8	-0.6	-0.6	0.7
Major appliances[2]	0.067	-0.2	-2.2	0.3	0.3	-0.8
Laundry equipment[1, 3]		6.7	-1.8	0.0	0.1	-1.8
Other appliances[2]	0.148	-1.6	-0.1	-0.7	-1.0	1.0
Other household equipment and furnishings[2]	0.500	-0.5	-0.5	-0.4	-0.6	0.5
Clocks, lamps, and decorator items[1]	0.290	-0.1	-0.2	-1.2	-0.4	-0.2
Indoor plants and flowers[9]	0.109	1.3	0.4	0.1	-1.5	0.0
Dishes and flatware[1, 2]	0.040	-4.7	-2.0	0.4	-1.6	-2.0
Nonelectric cookware and tableware[2]	0.061	-2.1	-2.7	5.7	0.4	-0.5
Tools, hardware, outdoor equipment and supplies[1, 2]	0.689	-2.5	0.1	-0.8	0.4	0.1
Tools, hardware and supplies[2]	0.188	-2.4	0.6	-1.4	0.4	1.9
Outdoor equipment and supplies[1, 2]	0.296	-2.8	-0.2	-1.0	0.6	-0.2

See footnotes at end of table.

Table 2. Consumer Price Index for All Urban Consumers (CPI-U): U.S. city average, by detailed expenditure category, November 2024 — Continued

[1982-84=100, unless otherwise noted]

Expenditure category	Relative importance Oct. 2024	Unadjusted percent change		Seasonally adjusted percent change		
		Nov. 2023-Nov. 2024	Oct. 2024-Nov. 2024	Aug. 2024-Sep. 2024	Sep. 2024-Oct. 2024	Oct. 2024-Nov. 2024
Housekeeping supplies[1]	0.784	0.8	0.4	-0.3	-0.3	0.4
Household cleaning products[1, 2]	0.282	1.9	-0.4	-0.3	-0.4	-0.4
Household paper products[1, 2]	0.167	0.5	0.0	0.0	1.2	0.0
Miscellaneous household products[1, 2]	0.335	0.1	1.2	-0.5	-1.0	1.2
Apparel	2.584	1.1	-2.7	1.1	-1.5	0.2
Men's and boys' apparel	0.656	2.2	-1.8	0.9	-0.6	1.0
Men's apparel	0.497	1.3	-1.2	0.6	0.1	1.0
Men's suits, sport coats, and outerwear	0.073	-6.1	-0.3	2.4	0.1	0.3
Men's underwear, nightwear, swimwear, and accessories	0.157	1.7	-0.8	-1.6	0.3	1.2
Men's shirts and sweaters[2]	0.142	2.3	-2.2	0.5	0.8	0.7
Men's pants and shorts	0.120	4.4	-1.2	2.1	-0.1	1.4
Boys' apparel	0.159	5.0	-3.5	1.3	-2.3	-0.8
Women's and girls' apparel	1.051	0.4	-4.0	0.5	-2.9	-0.2
Women's apparel	0.920	0.4	-3.9	0.5	-2.8	-0.1
Women's outerwear	0.058	-3.2	-4.0	0.1	-3.6	3.0
Women's dresses	0.130	-4.0	-6.5	-0.7	-2.1	-2.8
Women's suits and separates[2]	0.424	-2.1	-5.5	-0.4	-3.4	-0.9
Women's underwear, nightwear, swimwear, and accessories[2]	0.300	6.0	-0.4	1.3	-2.0	1.4
Girls' apparel	0.131	1.4	-4.6	1.0	-3.8	-0.6
Footwear	0.535	0.7	-1.3	1.2	0.7	-0.3
Men's footwear[1]	0.189	1.0	-1.4	1.2	0.7	-1.4
Boys' and girls' footwear[1]	0.114	3.4	-1.2	3.0	1.3	-1.2
Women's footwear	0.232	-0.9	-1.3	1.6	0.1	0.2
Infants' and toddlers' apparel	0.099	-0.6	-2.1	-0.8	-0.3	0.0
Jewelry and watches[6]	0.243	3.4	-3.4	5.2	-2.4	0.8
Watches[1, 6]	0.042	7.4	1.0	2.1	3.3	1.0
Jewelry[6]	0.201	2.5	-4.3	4.7	-3.1	0.8
Transportation commodities less motor fuel[8]	5.961	-1.4	0.3	0.3	0.8	0.9
New vehicles	3.558	-0.7	0.2	0.2	0.0	0.6
New cars[3]		-1.2	0.3	0.0	0.0	0.7
New trucks[3, 10]		-0.6	0.2	0.2	-0.1	0.5
Used cars and trucks	1.875	-3.4	0.7	0.3	2.7	2.0
Motor vehicle parts and equipment[1]	0.464	1.5	-0.6	0.9	0.1	-0.6
Tires[1]	0.318	2.0	-0.3	1.1	-0.4	-0.3
Vehicle accessories other than tires[1, 2]	0.146	0.6	-1.4	0.4	1.1	-1.4
Vehicle parts and equipment other than tires[1, 3]		0.0	-2.1	0.3	1.2	-2.1
Motor oil, coolant, and fluids[1, 3]		1.0	0.2	-0.2	0.9	0.2
Medical care commodities[1]	1.456	0.4	-0.1	-0.7	-0.2	-0.1
Medicinal drugs[1, 8]	1.340	0.3	-0.1	-0.8	-0.2	-0.1
Prescription drugs[1]	0.900	0.7	-0.4	-0.5	0.2	-0.4
Nonprescription drugs[8]	0.440	-0.4	0.6	-0.6	-1.2	0.5
Medical equipment and supplies[1, 8]	0.115	1.2	-0.4	0.2	0.0	-0.4
Recreation commodities[8]	1.979	-1.5	-0.7	-0.3	0.0	-0.5
Video and audio products[8]	0.282	-0.7	-1.8	0.1	1.2	-0.6
Televisions	0.122	-4.0	-3.0	0.2	1.4	-0.8
Other video equipment[2]	0.024	-6.2	-1.4	-1.3	-2.0	1.1
Audio equipment[1]	0.062	0.9	-1.2	-0.4	2.6	-1.2
Recorded music and music subscriptions[1, 2]	0.071	5.7	-0.3	0.8	1.0	-0.3
Pets and pet products[1]	0.606	0.0	0.4	-0.4	-0.4	0.4
Pet food[1, 2, 3]		-1.2	0.1	-0.3	-0.3	0.1
Purchase of pets, pet supplies, accessories[1, 2, 3]		2.8	1.3	-0.5	-0.4	1.3
Sporting goods[1]	0.621	-2.8	-0.3	-0.3	-0.5	-0.3

See footnotes at end of table.

Table 2. Consumer Price Index for All Urban Consumers (CPI-U): U.S. city average, by detailed expenditure category, November 2024 — Continued

[1982-84=100, unless otherwise noted]

Expenditure category	Relative importance Oct. 2024	Unadjusted percent change		Seasonally adjusted percent change		
		Nov. 2023-Nov. 2024	Oct. 2024-Nov. 2024	Aug. 2024-Sep. 2024	Sep. 2024-Oct. 2024	Oct. 2024-Nov. 2024
Sports vehicles including bicycles[1]	0.411	-2.8	-0.1	-0.4	-0.6	-0.1
Sports equipment[1]	0.200	-2.9	-0.7	-0.2	-0.1	-0.7
Photographic equipment and supplies	0.025	2.4	-1.3	-1.0	0.9	-1.3
Photographic equipment[2, 3]		1.5	-1.3	-0.7	0.6	-1.3
Recreational reading materials[1]	0.103	-1.3	-4.9	-0.8	3.4	-4.9
Newspapers and magazines[1, 2]	0.057	1.6	-5.6	-3.3	9.0	-5.6
Recreational books[1, 2]	0.046	-4.7	-4.0	2.1	-2.8	-4.0
Other recreational goods[2]	0.342	-3.1	-1.2	-0.1	-0.6	-0.9
Toys	0.269	-3.5	-1.5	0.0	-0.5	-1.1
Toys, games, hobbies and playground equipment[2, 3]		-3.7	-0.8	-0.5	-1.1	-0.3
Sewing machines, fabric and supplies[1, 2]	0.027	-2.1	0.1	-0.1	-1.6	0.1
Music instruments and accessories[1, 2]	0.030	1.3	0.5	-0.1	0.4	0.5
Education and communication commodities[8]	0.809	-5.4	-1.1	-0.7	-1.1	-1.1
Educational books and supplies[1]	0.082	10.6	6.3			6.3
College textbooks[1, 3, 11]		11.6	6.7	4.2	0.0	6.7
Information technology commodities[8]	0.726	-7.1	-2.0	-1.2	-1.2	-2.0
Computers, peripherals, and smart home assistants[1, 4]	0.292	-5.5	-1.7	-1.1	-1.6	-1.7
Computer software and accessories[1, 2]	0.021	1.6	0.4	-0.4	-0.4	0.4
Telephone hardware, calculators, and other consumer information items[1, 2]	0.413	-8.3	-2.3	-1.2	-1.0	-2.3
Smartphones[1, 3, 12]		-9.9	-3.7	-0.7	-2.7	-3.7
Alcoholic beverages	0.844	1.8	0.0	0.1	0.4	0.1
Alcoholic beverages at home	0.470	1.1	-0.4	0.1	-0.3	-0.2
Beer, ale, and other malt beverages at home	0.176	2.6	-0.2	0.6	-0.4	-0.4
Distilled spirits at home[1]	0.114	0.1	-0.1	-0.4	-0.4	-0.1
Whiskey at home[1, 3]		-1.9	0.4	-2.4	-0.7	0.4
Distilled spirits, excluding whiskey, at home[1, 3]		-0.2	-0.5	0.2	-0.1	-0.5
Wine at home[1]	0.181	0.2	-0.8	0.2	-0.3	-0.8
Alcoholic beverages away from home[1]	0.374	2.7	0.5	0.1	1.2	0.5
Beer, ale, and other malt beverages away from home[1, 2, 3]		4.0	0.4	0.1	2.1	0.4
Wine away from home[1, 2, 3]		1.4	0.3	0.2	0.4	0.3
Distilled spirits away from home[1, 2, 3]		2.4	0.3	0.0	1.2	0.3
Other goods[8]	1.372	2.6	0.3	0.3	0.4	0.2
Tobacco and smoking products[1]	0.556	6.6	1.0	0.0	0.6	1.0
Cigarettes[1, 2]	0.460	7.4	1.2	-0.1	0.5	1.2
Tobacco products other than cigarettes[1, 2]	0.092	2.7	-0.5	0.5	0.7	-0.5
Personal care products[1]	0.658	0.5	-0.1	0.4	0.3	-0.1
Hair, dental, shaving, and miscellaneous personal care products[1, 2]	0.345	1.7	0.6	0.6	0.2	0.6
Cosmetics, perfume, bath, nail preparations and implements[1]	0.302	-0.9	-1.0	0.2	0.4	-1.0
Miscellaneous personal goods[2]	0.158	-2.4	-0.6	1.1	0.1	-1.2
Stationery, stationery supplies, gift wrap[3]		1.3	1.3	0.0	-1.0	-0.6
Services less energy services	61.572	4.6	0.2	0.4	0.3	0.3
Shelter	36.600	4.7	0.2	0.2	0.4	0.3
Rent of shelter[13]	36.192	4.8	0.2	0.2	0.4	0.3
Rent of primary residence	7.722	4.4	0.3	0.3	0.3	0.2
Lodging away from home[2]	1.376	3.7	-1.0	-1.9	0.4	3.2
Housing at school, excluding board[13]	0.247	3.8	0.1	0.1	0.1	0.4
Other lodging away from home including hotels and motels	1.129	3.7	-1.2	-2.3	0.5	3.7
Owners' equivalent rent of residences[13]	27.093	4.9	0.3	0.3	0.4	0.2

See footnotes at end of table.

Table 2. Consumer Price Index for All Urban Consumers (CPI-U): U.S. city average, by detailed expenditure category, November 2024 — Continued

[1982-84=100, unless otherwise noted]

Expenditure category	Relative importance Oct. 2024	Unadjusted percent change		Seasonally adjusted percent change		
		Nov. 2023-Nov. 2024	Oct. 2024-Nov. 2024	Aug. 2024-Sep. 2024	Sep. 2024-Oct. 2024	Oct. 2024-Nov. 2024
Owners' equivalent rent of primary residence[13]	25.745	4.9	0.3	0.3	0.4	0.2
Tenants' and household insurance[1, 2]	0.408	2.0	0.0	-0.5	0.7	0.0
Water and sewer and trash collection services[2]	1.104	5.2	0.5	0.7	0.5	0.6
Water and sewerage maintenance	0.776	5.7	0.4	0.8	0.6	0.4
Garbage and trash collection[1, 10]	0.327	4.2	0.9	0.6	0.3	0.9
Household operations[1, 2]					-0.3	
Domestic services[1, 2]	0.311		0.7			0.7
Gardening and lawncare services[1, 2]	0.339	6.3	-0.8	2.1	-2.2	-0.8
Moving, storage, freight expense[1, 2]	0.147	4.6	-0.4	-0.1	1.7	-0.4
Repair of household items[1, 2]						
Medical care services	6.524	3.7	0.2	0.7	0.4	0.4
Professional services	3.612	3.0	0.3	0.6	0.5	0.4
Physicians' services[1]	1.817	2.8	0.3	0.9	0.5	0.3
Dental services	0.904	3.9	0.6	0.6	0.5	0.5
Eyeglasses and eye care[1, 6]	0.336	3.9	0.3	-0.1	1.3	0.3
Services by other medical professionals[1, 6]	0.555	1.5	0.0	1.5	-0.7	0.0
Hospital and related services[1]	2.323	4.3	0.1	0.3	0.5	0.1
Hospital services[1, 14]	1.993	3.8	0.0		0.5	0.0
Inpatient hospital services[1, 3, 14]		3.4	-0.2		0.2	-0.2
Outpatient hospital services[1, 3, 6]		4.5	0.3		0.7	0.3
Nursing homes and adult day services[14]	0.170	4.8	-0.3	0.8	0.2	-0.1
Care of invalids and elderly at home[1, 5]	0.159	9.9		1.2		
Health insurance[1, 5]	0.590	5.9	0.2	0.4	0.5	0.2
Transportation services	6.579	7.1	0.1	1.4	0.4	0.0
Leased cars and trucks[1, 11]						
Car and truck rental[2]	0.134	-8.0	-2.5	1.2	-1.6	-3.0
Motor vehicle maintenance and repair[1]	1.268	5.7	0.2	1.0	1.1	0.2
Motor vehicle body work[1]	0.055	1.3	0.8		-0.1	0.8
Motor vehicle maintenance and servicing[1]	0.581	4.4	-0.1	-0.6	1.0	-0.1
Motor vehicle repair[1, 2]	0.541	7.8	0.5	2.8	1.3	0.5
Motor vehicle insurance	3.013	12.7	0.0	1.2	-0.1	0.1
Motor vehicle fees[1, 2]	0.541	2.9	-0.9	0.9	-0.1	-0.9
State motor vehicle registration and license fees[1, 2]	0.290	2.4	0.0	0.1	0.2	0.0
Parking and other fees[1, 2]	0.229	3.5	-2.0	1.8	-0.4	-2.0
Parking fees and tolls[2, 3]		3.8	-0.1	0.0	0.0	-0.3
Public transportation	1.108	2.9	0.7	2.4	2.4	0.0
Airline fares	0.798	4.7	1.3	3.2	3.2	0.4
Other intercity transportation	0.084	-3.5	0.6	-1.2	-0.2	1.5
Ship fare[1, 2, 3]		-1.4	-1.7	0.2	-1.6	-1.7
Intracity transportation[1]	0.219	-0.5	-1.3	0.8	0.8	-1.3
Intracity mass transit[1, 3, 8]		0.0	0.1	0.1	0.0	0.1
Recreation services[8]	3.227	3.5	0.7	-0.5	0.7	0.7
Video and audio services[8]	0.893	1.4	-0.3	0.0	-0.4	-0.2
Cable, satellite, and live streaming television service[10]	0.760	0.9	0.0	-0.2	-0.3	0.1
Purchase, subscription, and rental of video[1, 2]	0.133	4.2	-2.1	1.0	-1.1	-2.1
Video discs and other media[1, 2, 3]		12.1	-2.0	0.5	-1.8	-2.0
Subscription and rental of video and video games[1, 2, 3]		1.4	-1.8	-0.5	-0.2	-1.8
Pet services including veterinary[1, 2]	0.437	7.1	0.6	-0.3	0.9	0.6
Pet services[1, 2, 3]		12.1	1.3	0.4	0.5	1.3
Veterinarian services[1, 2, 3]		7.0	0.8	0.1	1.0	0.8
Photographers and photo processing[1, 2]				-0.5	-0.5	

See footnotes at end of table.

Table 2. Consumer Price Index for All Urban Consumers (CPI-U): U.S. city average, by detailed expenditure category, November 2024 — Continued

[1982-84=100, unless otherwise noted]

Expenditure category	Relative importance Oct. 2024	Unadjusted percent change		Seasonally adjusted percent change		
		Nov. 2023-Nov. 2024	Oct. 2024-Nov. 2024	Aug. 2024-Sep. 2024	Sep. 2024-Oct. 2024	Oct. 2024-Nov. 2024
Other recreation services[2]	1.848	4.1	1.2	-0.7	1.2	1.2
Club membership for shopping clubs, fraternal, or other organizations, or participant sports fees[1, 2]	0.710	6.4	2.7	-2.1	2.1	2.7
Admissions[1]	0.625	1.4	-0.4	0.7	0.7	-0.4
Admission to movies, theaters, and concerts[1, 2, 3]		2.1	0.2	-1.3	0.9	0.2
Admission to sporting events[1, 2, 3]		4.0	-2.7	10.9	0.4	-2.7
Fees for lessons or instructions[1, 6]	0.217	3.9	0.6	-0.8	0.0	0.6
Education and communication services[8]	4.996	1.8	-0.3	0.1	-0.2	-0.2
Tuition, other school fees, and childcare	2.428	3.9	0.0	0.7	0.2	0.2
College tuition and fees	1.273	2.6	-0.1	0.8	0.3	0.0
Elementary and high school tuition and fees	0.297	4.8	-0.1	0.3	0.1	0.4
Day care and preschool[9]	0.721	6.2	0.4	0.4	0.2	0.6
Technical and business school tuition and fees[1, 2]	0.047	1.1	0.0	0.0	0.0	0.0
Postage and delivery services[2]	0.069	9.8	0.1	-0.3	3.9	-0.1
Postage	0.060	10.6	0.0	-0.3	4.3	-0.3
Delivery services[2]	0.009	4.4	0.6	-0.2	1.3	0.9
Telephone services[1, 2]	1.530	-0.3	-0.2	0.1	-0.4	-0.2
Wireless telephone services[1, 2]	1.328	-0.6	-0.2	0.1	-0.1	-0.2
Residential telephone services[1, 8]	0.203	2.1	0.2	0.0	-2.2	0.2
Internet services and electronic information providers[1, 2]	0.960	-0.7	-1.6	-1.3	-1.0	-1.6
Other personal services[1, 8]	1.537	4.2	0.4	0.1	0.3	0.4
Personal care services[1]	0.636	4.8	0.6	0.1	0.2	0.6
Haircuts and other personal care services[1, 2]	0.636	4.8	0.6	0.1	0.2	0.6
Miscellaneous personal services[1]	0.902	3.7	0.2	0.2	0.3	0.2
Legal services[1, 6]						
Funeral expenses[1, 6]	0.157	3.2	-0.1	0.0	0.7	-0.1
Laundry and dry cleaning services[1, 2]	0.158	5.4	0.4	0.2	0.3	0.4
Apparel services other than laundry and dry cleaning[1, 2]	0.026	7.9	0.7	0.1	0.3	0.7
Financial services[1, 6]	0.233	6.5	0.5	0.4	0.4	0.5
Checking account and other bank services[1, 2, 3]		5.5	0.0	0.0	0.0	0.0
Tax return preparation and other accounting fees[1, 2, 3]		7.2		0.6		

[1] Not seasonally adjusted.
[2] Indexes on a December 1997=100 base.
[3] Special index based on a substantially smaller sample.
[4] Indexes on a December 2007=100 base.
[5] Indexes on a December 2005=100 base.
[6] Indexes on a December 1986=100 base.
[7] Indexes on a December 1993=100 base.
[8] Indexes on a December 2009=100 base.
[9] Indexes on a December 1990=100 base.
[10] Indexes on a December 1983=100 base.
[11] Indexes on a December 2001=100 base.
[12] Indexes on a December 2019=100 base.
[13] Indexes on a December 1982=100 base.
[14] Indexes on a December 1996=100 base.

Table 3. Consumer Price Index for All Urban Consumers (CPI-U): U.S. city average, special aggregate indexes, November 2024

[1982-84=100, unless otherwise noted]

Special aggregate indexes	Relative importance Oct. 2024	Unadjusted indexes			Unadjusted percent change		Seasonally adjusted percent change		
		Nov. 2023	Oct. 2024	Nov. 2024	Nov. 2023-Nov. 2024	Oct. 2024-Nov. 2024	Aug. 2024-Sep. 2024	Sep. 2024-Oct. 2024	Oct. 2024-Nov. 2024
All items less food	86.533	304.249	313.021	312.791	2.8	-0.1	0.1	0.3	0.3
All items less shelter	63.400	278.876	284.092	283.459	1.6	-0.2	0.2	0.2	0.3
All items less food and shelter	49.933	267.522	272.220	271.400	1.4	-0.3	0.1	0.2	0.3
All items less food, shelter, and energy	43.385	269.409	275.491	275.237	2.2	-0.1	0.4	0.2	0.3
All items less food, shelter, energy, and used cars and trucks	41.510	273.983	280.994	280.637	2.4	-0.1	0.4	0.1	0.2
All items less medical care	92.020	295.225	303.479	303.259	2.7	-0.1	0.2	0.2	0.3
All items less energy	93.451	312.732	322.490	322.684	3.2	0.1	0.3	0.3	0.3
Commodities	35.311	222.008	222.483	221.466	-0.2	-0.5	-0.2	0.0	0.4
Commodities less food, energy, and used cars and trucks	16.538	163.154	163.609	162.731	-0.3	-0.5	0.2	-0.2	0.1
Commodities less food	21.845	178.456	176.673	175.293	-1.8	-0.8	-0.5	-0.1	0.3
Commodities less food and beverages	21.001	174.724	172.796	171.393	-1.9	-0.8	-0.5	-0.1	0.3
Services	64.688	390.873	407.687	408.363	4.5	0.2	0.4	0.4	0.3
Services less rent of shelter[1]	28.497	404.184	420.492	420.788	4.1	0.1	0.6	0.4	0.1
Services less medical care services	58.164	375.071	391.556	392.181	4.6	0.2	0.3	0.4	0.2
Durables	9.858	124.570	122.180	122.061	-2.0	-0.1	1.0	0.1	0.2
Nondurables	25.453	273.685	276.526	274.876	0.4	-0.6	-0.1	-0.3	0.4
Nondurables less food	11.987	230.793	229.953	226.864	-1.7	-1.3	-0.5	-0.5	0.4
Nondurables less food and beverages	11.143	227.296	226.106	222.842	-2.0	-1.4	-0.5	-0.5	0.4
Nondurables less food, beverages, and apparel	8.558	294.004	288.705	285.658	-2.8	-1.1	-0.9	-0.4	0.6
Nondurables less food and apparel	9.402	291.903	287.549	284.783	-2.4	-1.0	-0.9	-0.2	0.5
Housing	45.383	324.735	337.470	338.048	4.1	0.2	0.2	0.4	0.3
Education and communication[2]	5.804	144.743	146.451	145.790	0.7	-0.5	0.0	-0.3	-0.4
Education[2]	2.510	293.674	305.154	305.865	4.2	0.2	0.8	0.2	0.4
Communication[2]	3.294	74.213	73.620	72.903	-1.8	-1.0	-0.6	-0.6	-1.0
Information and information processing[2]	3.225	69.887	69.187	68.498	-2.0	-1.0	-0.6	-0.7	-1.0
Information technology, hardware and services[3]	1.695	6.981	6.854	6.735	-3.5	-1.7	-1.2	-1.1	-1.7
Recreation[2]	5.206	136.292	138.120	138.341	1.5	0.2	-0.4	0.4	0.3
Video and audio[2]	1.176	115.469	117.411	116.606	1.0	-0.7	0.0	0.0	-0.3
Pets, pet products and services[2]	1.043	218.164	223.322	224.432	2.9	0.5	-0.4	0.2	0.5
Photography[2]	0.073	87.842	85.660	85.774	-2.4	0.1	-0.6	0.0	0.1
Food and beverages	14.311	322.703	330.051	330.260	2.3	0.1	0.4	0.2	0.4
Domestically produced farm food	6.724	313.939	319.300	318.715	1.5	-0.2	0.5	0.1	-0.2
Other services	9.760	407.515	418.167	418.623	2.7	0.1	-0.1	0.2	0.2
Apparel less footwear	2.049	119.489	124.854	120.982	1.2	-3.1	1.1	-2.0	0.3
Fuels and utilities	4.371	306.379	315.866	315.136	2.9	-0.2	0.5	0.8	0.1
Household energy	3.268	256.961	263.587	262.285	2.1	-0.5	0.5	0.9	-0.1
Medical care	7.980	551.769	567.870	568.773	3.1	0.2	0.4	0.3	0.3
Transportation	15.822	267.035	269.724	268.450	0.5	-0.5	-0.2	0.3	0.4
Private transportation	14.714	266.755	269.003	267.494	0.3	-0.6	-0.4	0.1	0.5
New and used motor vehicles[2]	6.146	126.890	124.116	124.451	-1.9	0.3	0.3	0.7	0.9
Utilities and public transportation	7.619	253.803	260.452	260.286	2.6	-0.1	0.6	0.9	0.1
Household furnishings and operations	4.412	147.190	147.720	147.746	0.4	0.0	0.2	-0.1	0.6
Other goods and services	2.910	547.960	564.839	566.688	3.4	0.3	0.2	0.4	0.5
Personal care	2.353	277.785	284.734	285.239	2.7	0.2	0.3	0.3	0.4

[1] Indexes on a December 1982=100 base.
[2] Indexes on a December 1997=100 base.
[3] Indexes on a December 1988=100 base.

Table 4. Consumer Price Index for All Urban Consumers (CPI-U): Selected areas, all items index, November 2024

[1982-84=100, unless otherwise noted]

Area	Pricing Schedule[1]	Percent change to Nov. 2024 from:			Percent change to Oct. 2024 from:		
		Nov. 2023	Sep. 2024	Oct. 2024	Oct. 2023	Aug. 2024	Sep. 2024
U.S. city average	M	2.7	0.1	-0.1	2.6	0.3	0.1
Region and area size[2]							
Northeast	M	3.5	0.0	0.0	3.5	0.4	0.1
Northeast - Size Class A	M	3.9	0.1	0.1	3.8	0.5	0.1
Northeast - Size Class B/C[3]	M	3.0	-0.1	-0.2	3.2	0.3	0.1
New England[4]	M	3.1	0.1	0.1	3.3	0.4	0.0
Middle Atlantic[4]	M	3.7	0.0	-0.1	3.6	0.4	0.1
Midwest	M	2.6	-0.2	-0.1	2.6	-0.1	-0.1
Midwest - Size Class A	M	2.9	-0.6	-0.3	3.0	-0.4	-0.3
Midwest - Size Class B/C[3]	M	2.4	0.1	0.0	2.3	0.1	0.1
East North Central[4]	M	2.7	-0.1	-0.1	2.7	0.0	0.0
West North Central[4]	M	2.4	-0.3	-0.1	2.2	-0.3	-0.2
South	M	2.7	0.3	0.0	2.5	0.4	0.3
South - Size Class A	M	2.4	0.2	-0.1	2.5	0.1	0.2
South - Size Class B/C[3]	M	2.8	0.3	0.0	2.5	0.5	0.3
South Atlantic[4]	M	2.7	0.3	0.1	2.5	0.3	0.2
East South Central[4]	M	4.0	0.4	0.2	3.5	0.6	0.2
West South Central[4]	M	2.0	0.1	-0.3	2.1	0.4	0.3
West	M	2.4	0.0	-0.1	2.1	0.3	0.1
West - Size Class A	M	2.7	-0.1	-0.1	2.4	0.2	0.0
West - Size Class B/C[3]	M	2.1	0.1	-0.1	1.7	0.5	0.2
Mountain[4]	M	1.7	-0.2	-0.2	1.3	0.0	0.0
Pacific[4]	M	2.7	0.1	-0.1	2.4	0.5	0.1
Size classes							
Size Class A[5]	M	2.9	-0.1	-0.1	2.8	0.1	0.0
Size Class B/C[3]	M	2.6	0.2	0.0	2.4	0.4	0.2
Selected local areas							
Chicago-Naperville-Elgin, IL-IN-WI	M	3.8	-0.5	-0.2	3.5	0.2	-0.3
Los Angeles-Long Beach-Anaheim, CA	M	3.2	-0.1	-0.2	3.0	0.3	0.0
New York-Newark-Jersey City, NY-NJ-PA	M	4.3	0.2	0.1	4.0	0.5	0.1
Atlanta-Sandy Springs-Roswell, GA	2				1.9	-0.4	
Baltimore-Columbia-Towson, MD[6]	2				3.4	0.2	
Detroit-Warren-Dearborn, MI	2				3.3	-1.5	
Houston-The Woodlands-Sugar Land, TX	2				2.1	0.2	
Miami-Fort Lauderdale-West Palm Beach, FL	2				2.7	0.6	
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	2				3.4	0.2	
Phoenix-Mesa-Scottsdale, AZ[7]	2				1.6	-0.1	
San Francisco-Oakland-Hayward, CA	2				2.4	0.0	
Seattle-Tacoma-Bellevue, WA	2				3.0	0.3	
St. Louis, MO-IL	2				2.6	-0.7	
Urban Alaska	2				2.1	0.8	
Boston-Cambridge-Newton, MA-NH	1	3.1	0.1				
Dallas-Fort Worth-Arlington, TX	1	1.9	0.1				
Denver-Aurora-Lakewood, CO	1	2.0	0.2				
Minneapolis-St.Paul-Bloomington, MN-WI	1	1.7	-0.6				
Riverside-San Bernardino-Ontario, CA[4]	1	1.1	-0.2				
San Diego-Carlsbad, CA	1	2.6	-0.1				
Tampa-St. Petersburg-Clearwater, FL[8]	1	1.6	0.0				
Urban Hawaii	1	3.5	0.1				
Washington-Arlington-Alexandria, DC-VA-MD-WV[6]	1	2.7	-0.2				

[1] Foods, fuels, and several other items are priced every month in all areas. Most other goods and services are priced as indicated: M - Every month.

1 - January, March, May, July, September, and November. 2 - February, April, June, August, October, and December.

[2] Regions defined as the four Census regions.

[3] Indexes on a December 1996=100 base.

[4] Indexes on a December 2017=100 base.

[5] Indexes on a December 1986=100 base.

[6] 1998 - 2017 indexes based on substantially smaller sample.

[7] Indexes on a December 2001=100 base.

[8] Indexes on a 1987=100 base.

NOTE: Local area indexes are byproducts of the national CPI program. Each local index has a smaller sample size than the national index and is, therefore, subject to substantially more sampling and other measurement error. As a result, local area indexes show greater volatility than the national index, although their long-term trends are similar. Therefore, the Bureau of Labor Statistics strongly urges users to consider adopting the national average CPI for use in their escalator clauses.

Table 5. Chained Consumer Price Index for All Urban Consumers (C-CPI-U) and the Consumer Price Index for All Urban Consumers (CPI-U): U.S. city average, all items index, November 2024

[Percent changes]

Month Year	Unadjusted 1-month percent change		Unadjusted 12-month percent change	
	C-CPI-U[1]	CPI-U	C-CPI-U[1]	CPI-U
December 2011			2.9	3.0
December 2012			1.5	1.7
December 2013			1.3	1.5
December 2014			0.5	0.8
December 2015			0.4	0.7
December 2016			1.8	2.1
December 2017			1.7	2.1
December 2018			1.5	1.9
December 2019			1.8	2.3
December 2020			1.5	1.4
December 2021			6.5	7.0
January 2022	0.8	0.8	6.8	7.5
February 2022	0.9	0.9	7.3	7.9
March 2022	1.4	1.3	8.1	8.5
April 2022	0.6	0.6	7.9	8.3
May 2022	1.1	1.1	8.3	8.6
June 2022	1.2	1.4	8.7	9.1
July 2022	0.0	0.0	8.1	8.5
August 2022	-0.1	0.0	7.9	8.3
September 2022	0.3	0.2	7.9	8.2
October 2022	0.5	0.4	7.6	7.7
November 2022	-0.1	-0.1	7.0	7.1
December 2022	-0.3	-0.3	6.4	6.5
January 2023	0.8	0.8	6.4	6.4
February 2023	0.5	0.6	6.0	6.0
March 2023	0.3	0.3	4.8	5.0
April 2023	0.5	0.5	4.7	4.9
May 2023	0.2	0.3	3.8	4.0
June 2023	0.3	0.3	2.9	3.0
July 2023	0.1	0.2	3.0	3.2
August 2023	0.4	0.4	3.5	3.7
September 2023	0.2	0.2	3.4	3.7
October 2023	0.0	0.0	2.9	3.2
November 2023	-0.3	-0.2	2.7	3.1
December 2023	-0.1	-0.1	2.9	3.4
January 2024	0.5	0.5	2.6	3.1
February 2024	0.6	0.6	2.8	3.2
March 2024	0.7	0.6	3.2	3.5
April 2024	0.4	0.4	3.0	3.4
May 2024	0.2	0.2	3.0	3.3
June 2024	0.0	0.0	2.6	3.0
July 2024	0.1	0.1	2.7	2.9
August 2024	0.1	0.1	2.3	2.5
September 2024	0.1	0.2	2.2	2.4
October 2024	0.1	0.1	2.4	2.6
November 2024	-0.1	-0.1	2.6	2.7

[1] The C-CPI-U is designed to be a closer approximation to a cost-of-living index in that it, in its final form, accounts for any substitution that consumers make across item categories in response to changes in relative prices. Since the expenditure data required for the calculation of the C-CPI-U are available only with a time lag, the C-CPI-U is issued first in preliminary form using the latest available expenditure data at that time and is subject to four revisions.

Indexes are issued as initial estimates. Indexes are revised each quarter with the publication of January, April, July, and October data as updated expenditure estimates become available. The C-CPI-U indexes are updated quarterly until they become final. January-March indexes are final in January of the following year; April-June indexes are final in April of the following year; July-September indexes are final in July of the following year; October-December indexes are final in October of the following year.

Table 6. Consumer Price Index for All Urban Consumers (CPI-U): U.S. city average, by expenditure category, November 2024, 1-month analysis table

[1982-84=100, unless otherwise noted]

Expenditure category	Relative importance Oct. 2024	One Month				
		Seasonally adjusted percent change Oct. 2024-Nov. 2024	Seasonally adjusted effect on All Items Oct. 2024-Nov. 2024[1]	Standard error, median price change[2]	Largest (L) or Smallest (S) seasonally adjusted change since:[3]	
					Date	Percent change
All items	100.000	0.3		0.04	L-Apr.2024	0.3
Food	13.467	0.4	0.053	0.08	L-Sep.2024	0.4
Food at home	8.072	0.5	0.038	0.12	L-Jan.2023	0.5
Cereals and bakery products	1.051	-1.1	-0.012	0.28	S-EVER	–
Cereals and cereal products	0.310	-0.7	-0.002	0.46	S-Jun.2024	-1.3
Flour and prepared flour mixes	0.051	-1.0	-0.001	0.82	S-May 2024	-1.7
Breakfast cereal[4]	0.122	0.0	0.000	0.88	S-Sep.2024	-0.4
Rice, pasta, cornmeal	0.137	-1.2	-0.002	0.50	S-May 2024	-1.6
Rice[4, 5, 6]		-0.3		0.69	S-Jul.2024	-0.4
Bakery products[4]	0.741	-1.4	-0.011	0.34	S-EVER	–
Bread[4, 5]	0.199	-1.3	-0.003	0.56	S-May 2020	-1.8
White bread[4, 6]		-0.8		0.76	S-Sep.2024	-0.9
Bread other than white[4, 6]		-2.3		0.86	S-Oct.2013	-2.7
Fresh biscuits, rolls, muffins[5]	0.115	-2.8	-0.003	1.03	S-EVER	–
Cakes, cupcakes, and cookies[4]	0.188	0.5	0.001	0.59	L-Sep.2024	1.2
Cookies[4, 6]		0.1		0.72	L-Sep.2024	1.9
Fresh cakes and cupcakes[4, 6]		0.8		0.73	L-Jun.2024	0.9
Other bakery products	0.239	-1.7	-0.004	0.69	S-Jan.2021	-2.0
Fresh sweetrolls, coffeecakes, doughnuts[4, 6]		1.4		1.05	–	–
Crackers, bread, and cracker products[6]		-2.6		1.06	S-Mar.2014	-2.7
Frozen and refrigerated bakery products, pies, tarts, turnovers[6]		-2.6		1.20	S-Jan.2021	-2.7
Meats, poultry, fish, and eggs	1.719	1.7	0.029	0.26	L-Jun.2021	2.6
Meats, poultry, and fish	1.583	1.1	0.018	0.27	L-Feb.2022	1.1
Meats	1.028	1.9	0.019	0.33	L-Sep.2021	2.4
Beef and veal	0.462	3.1	0.014	0.45	L-Sep.2021	3.8
Uncooked ground beef[4]	0.163	0.5	0.001	0.50	L-Aug.2024	1.1
Uncooked beef roasts[5]	0.077	4.1	0.003	1.42	L-Jul.2023	5.2
Uncooked beef steaks[5]	0.171	4.2	0.007	0.92	L-Jun.2021	5.9
Uncooked other beef and veal[4, 5]	0.051	1.2	0.001	0.84	L-Jun.2024	3.0
Pork	0.330	1.2	0.004	0.61	L-Oct.2023	1.5
Bacon, breakfast sausage, and related products[5]	0.142	-0.3	0.000	0.89	L-Sep.2024	1.2
Bacon and related products[6]		0.3		1.16	L-Sep.2024	1.6
Breakfast sausage and related products[5, 6]		-1.0		1.10	S-Jun.2024	-1.2
Ham	0.064	3.9	0.002	1.63	L-Apr.2021	4.2
Ham, excluding canned[6]		4.1		1.33	L-Apr.2021	4.9
Pork chops[4]	0.042	3.6	0.001	1.32	L-Oct.2021	5.0
Other pork including roasts, steaks, and ribs[5]	0.082	0.5	0.000	1.43	L-Sep.2024	2.0
Other meats	0.235	0.4	0.001	0.61	L-Aug.2024	1.0
Frankfurters[6]		-0.1		1.68	L-Aug.2024	0.0
Lunchmeats[4, 5, 6]		0.3		0.78	L-May 2024	1.1
Poultry[4]	0.309	-0.5	-0.002	0.63	S-Apr.2024	-0.6
Chicken[4, 5]	0.250	-0.4	-0.001	0.64	S-Apr.2024	-0.8
Fresh whole chicken[4, 6]		-0.2		1.05	S-Sep.2024	-1.2
Fresh and frozen chicken parts[4, 6]		-0.5		0.66	S-Apr.2024	-1.1
Other uncooked poultry including turkey[5]	0.059	2.0	0.001	1.31	L-Jul.2023	2.8
Fish and seafood	0.246	0.1	0.000	0.51	L-Aug.2024	0.2
Fresh fish and seafood[4, 5]	0.118	0.2	0.000	0.75	L-Jun.2024	2.1
Processed fish and seafood[5]	0.129	-0.7	-0.001	0.82	S-Feb.2024	-1.4
Shelf stable fish and seafood[6]		1.4		1.41	L-Apr.2024	1.5
Frozen fish and seafood[6]		-2.9		1.00	S-Sep.2009	-3.4

See footnotes at end of table.

Table 6. Consumer Price Index for All Urban Consumers (CPI-U): U.S. city average, by expenditure category, November 2024, 1-month analysis table — Continued

[1982-84=100, unless otherwise noted]

Expenditure category	Relative importance Oct. 2024	One Month				
		Seasonally adjusted percent change Oct. 2024-Nov. 2024	Seasonally adjusted effect on All Items Oct. 2024-Nov. 2024[1]	Standard error, median price change[2]	Largest (L) or Smallest (S) seasonally adjusted change since:[3]	
					Date	Percent change
Eggs	0.135	8.2	0.011	0.83	L-Sep.2024	8.4
Dairy and related products	0.737	-0.1	0.000	0.36	S-Jul.2024	-0.2
Milk[5]	0.174	0.7	0.001	0.39	S-Sep.2024	-0.3
Fresh whole milk[6]		0.3		0.37	S-Sep.2024	-0.9
Fresh milk other than whole[4, 5, 6]		1.0		0.48	–	–
Cheese and related products[4]	0.233	-1.2	-0.003	0.61	S-Jun.2023	-1.4
Ice cream and related products	0.106	0.4	0.000	1.05	L-Aug.2024	2.1
Other dairy and related products[5]	0.224	-0.3	-0.001	0.60	S-Jul.2024	-0.5
Fruits and vegetables	1.390	0.2	0.003	0.30	S-Aug.2024	-0.2
Fresh fruits and vegetables	1.055	0.5	0.005	0.37	–	–
Fresh fruits	0.568	0.0	0.000	0.52	S-Jun.2024	-0.6
Apples	0.069	-0.5	0.000	1.00	S-Jul.2024	-1.2
Bananas[4]	0.082	0.7	0.001	0.64	L-Feb.2024	1.7
Citrus fruits[5]	0.167	-1.2	-0.002	0.84	S-Apr.2024	-2.6
Oranges, including tangerines[6]		-1.8		1.43	S-Apr.2024	-2.2
Other fresh fruits[5]	0.251	0.1	0.000	1.13	L-Sep.2024	3.0
Fresh vegetables	0.487	1.0	0.005	0.49	L-Feb.2024	1.5
Potatoes	0.074	3.3	0.002	0.96	L-Nov.2023	3.7
Lettuce	0.062	0.2	0.000	1.17	L-May 2024	0.8
Tomatoes	0.077	0.1	0.000	1.05	L-Aug.2024	0.6
Other fresh vegetables	0.273	1.0	0.003	0.73	L-Jul.2024	1.0
Processed fruits and vegetables[5]	0.335	-0.6	-0.002	0.43	S-Nov.2023	-1.1
Canned fruits and vegetables[5]	0.164	-0.7	-0.001	0.59	S-May 2024	-0.9
Canned fruits[5, 6]		1.4		0.93	L-Sep.2023	2.6
Canned vegetables[5, 6]		-1.5		0.84	S-May 2024	-1.5
Frozen fruits and vegetables[5]	0.102	-0.6	-0.001	0.84	S-Jun.2024	-0.9
Frozen vegetables[6]		-2.3		1.07	S-Aug.2014	-2.5
Other processed fruits and vegetables including dried[5]	0.069	0.5	0.000	0.70	L-Sep.2024	0.5
Dried beans, peas, and lentils[4, 5, 6]		0.2		1.06	L-Jul.2024	1.5
Nonalcoholic beverages and beverage materials	1.021	1.5	0.016	0.39	L-Jul.2022	2.2
Juices and nonalcoholic drinks[5]	0.724	1.6	0.011	0.45	L-Jul.2022	1.8
Carbonated drinks	0.324	1.7	0.005	0.82	L-Jul.2022	2.3
Frozen noncarbonated juices and drinks[4, 5]	0.009	1.6	0.000	1.04	L-Feb.2024	2.3
Nonfrozen noncarbonated juices and drinks[5]	0.391	1.5	0.006	0.57	L-Jan.2024	1.7
Beverage materials including coffee and tea[5]	0.296	1.4	0.004	0.64	L-Jul.2022	2.9
Coffee	0.185	2.1	0.004	0.85	L-Jul.2022	3.0
Roasted coffee[6]		2.3		1.09	L-Jul.2022	2.7
Instant coffee[4, 6]		1.3		1.03	L-Jul.2024	3.4
Other beverage materials including tea[4, 5]	0.111	0.1	0.000	0.73	L-Aug.2024	1.7
Other food at home	2.155	0.1	0.003	0.23	–	–
Sugar and sweets[4]	0.293	0.2	0.001	0.50	S-Sep.2024	-0.7
Sugar and sugar substitutes	0.043	0.8	0.000	0.53	L-Apr.2024	1.5
Candy and chewing gum[5]	0.189	1.0	0.002	0.71	S-Sep.2024	-1.2
Other sweets[5]	0.061	-0.5	0.000	0.89	S-Sep.2024	-1.6
Fats and oils	0.252	0.0	0.000	0.49	S-Aug.2024	-0.9
Butter and margarine[5]	0.076	1.3	0.001	0.83	L-Sep.2024	2.2
Butter[6]		1.5		1.34	L-Sep.2024	2.8
Margarine[6]		1.3		1.62	L-Sep.2024	1.9
Salad dressing[4, 5]	0.059	-1.8	-0.001	1.11	S-Apr.2019	-2.0
Other fats and oils including peanut butter[5]	0.116	-0.4	0.000	0.71	S-Jul.2024	-0.7
Peanut butter[4, 5, 6]		-0.1		0.97	S-Aug.2024	-0.9
Other foods	1.610	0.1	0.002	0.29	L-Sep.2024	0.3

See footnotes at end of table.

Table 6. Consumer Price Index for All Urban Consumers (CPI-U): U.S. city average, by expenditure category, November 2024, 1-month analysis table — Continued

[1982-84=100, unless otherwise noted]

Expenditure category	Relative importance Oct. 2024	One Month				
		Seasonally adjusted percent change Oct. 2024-Nov. 2024	Seasonally adjusted effect on All Items Oct. 2024-Nov. 2024[1]	Standard error, median price change[2]	Largest (L) or Smallest (S) seasonally adjusted change since:[3]	
					Date	Percent change
Soups	0.094	-1.1	-0.001	1.01	S-Aug.2024	-1.2
Frozen and freeze dried prepared foods	0.253	0.8	0.002	0.62	S-Sep.2024	0.6
Snacks	0.334	1.2	0.004	0.66	L-Sep.2023	1.2
Spices, seasonings, condiments, sauces	0.324	0.0	0.000	0.49	L-Sep.2024	0.1
Salt and other seasonings and spices[5, 6]		-2.1		0.85	S-May 2024	-2.1
Olives, pickles, relishes[4, 5, 6]		1.2		0.87	L-Aug.2024	2.2
Sauces and gravies[5, 6]		1.9		0.67	L-Jul.2022	3.0
Other condiments[6]		-6.9		0.85	S-Nov.2008	-9.6
Baby food and formula[4, 5]	0.047	-0.1	0.000	0.89	L-Sep.2024	1.2
Other miscellaneous foods[5]	0.558	-0.4	-0.002	0.51	S-Aug.2024	-0.4
Prepared salads[6, 7]		0.2		0.82	S-Jul.2024	-1.5
Food away from home[4]	5.394	0.3	0.015	0.07	L-Sep.2024	0.3
Full service meals and snacks[4, 5]	2.476	0.3	0.008	0.10	L-Sep.2024	0.4
Limited service meals and snacks[4, 5]	2.523	0.3	0.008	0.12	L-Aug.2024	0.3
Food at employee sites and schools[4, 5]	0.081	-0.9	-0.001	0.23	S-Feb.2022	-2.0
Food at elementary and secondary schools[4, 6, 8]		-1.3		0.12	S-Nov.2022	-24.1
Food from vending machines and mobile vendors[4, 5]	0.049	0.1	0.000	0.47	L-Sep.2024	0.2
Other food away from home[4, 5]	0.265	-0.1	0.000	0.26	S-Oct.2023	-0.9
Energy	6.549	0.2	0.013	0.20	L-Apr.2024	1.1
Energy commodities	3.432	0.5	0.017	0.22	L-Apr.2024	2.7
Fuel oil and other fuels	0.151	0.4	0.001	0.58	L-Jul.2024	1.9
Fuel oil	0.070	0.6	0.000	0.71	L-Jul.2024	0.9
Propane, kerosene, and firewood[9]	0.081	-0.6	0.000	0.64	S-Jun.2024	-1.2
Motor fuel	3.281	0.5	0.016	0.22	L-Apr.2024	2.7
Gasoline (all types)	3.186	0.6	0.017	0.23	L-Apr.2024	2.8
Gasoline, unleaded regular[6]		0.5		0.66	L-Apr.2024	2.7
Gasoline, unleaded midgrade[6, 10]		0.6		0.59	L-Apr.2024	2.8
Gasoline, unleaded premium[6]		0.9		0.60	L-Apr.2024	3.0
Other motor fuels[4, 5]	0.096	-1.9	-0.002	0.33	S-Sep.2024	-3.4
Energy services	3.117	-0.1	-0.003	0.35	S-Aug.2024	-0.9
Electricity	2.459	-0.4	-0.010	0.39	S-Aug.2024	-0.7
Utility (piped) gas service	0.658	1.0	0.007	0.59	L-Jun.2024	2.4
All items less food and energy	79.985	0.3	0.247	0.04	–	–
Commodities less food and energy commodities	18.413	0.3	0.057	0.08	L-May 2023	0.4
Household furnishings and supplies[11]	3.407	0.7	0.023	0.21	L-Jul.2022	0.8
Window and floor coverings and other linens[5]	0.282	2.7	0.008	0.96	L-Sep.2021	3.0
Floor coverings[4, 5]	0.067	-0.4	0.000	0.64	L-Aug.2024	2.4
Window coverings[4, 5]	0.073	2.9	0.002	2.03	L-Aug.2024	4.3
Other linens[5]	0.141	3.4	0.005	1.52	L-Sep.2021	5.8
Furniture and bedding[4]	0.934	-0.2	-0.002	0.40	S-Aug.2024	-1.0
Bedroom furniture[4]	0.312	-1.5	-0.005	0.52	S-Aug.2024	-1.6
Living room, kitchen, and dining room furniture[4, 5]	0.478	0.7	0.003	0.52	S-Aug.2024	-1.1
Other furniture[5]	0.138	1.1	0.002	1.06	L-Aug.2024	2.5
Appliances[5]	0.218	0.7	0.001	0.66	L-Jan.2024	0.9
Major appliances[5]	0.067	-0.8	-0.001	0.85	S-May 2024	-1.0
Laundry equipment[4, 6]		-1.8		1.10	S-Feb.2024	-2.0
Other appliances[5]	0.148	1.0	0.001	0.84	L-May 2024	1.4
Other household equipment and furnishings[5]	0.500	0.5	0.002	0.60	L-Jul.2024	1.1
Clocks, lamps, and decorator items[4]	0.290	-0.2	-0.001	0.86	L-Jul.2024	1.6
Indoor plants and flowers[12]	0.109	0.0	0.000	1.37	L-Sep.2024	0.1
Dishes and flatware[4, 5]	0.040	-2.0	-0.001	1.57	S-May 2024	-3.2
Nonelectric cookware and tableware[5]	0.061	-0.5	0.000	0.88	S-Jul.2024	-2.5

See footnotes at end of table.

Table 6. Consumer Price Index for All Urban Consumers (CPI-U): U.S. city average, by expenditure category, November 2024, 1-month analysis table — Continued

[1982-84=100, unless otherwise noted]

Expenditure category	Relative importance Oct. 2024	One Month				
		Seasonally adjusted percent change Oct. 2024-Nov. 2024	Seasonally adjusted effect on All Items Oct. 2024-Nov. 2024[1]	Standard error, median price change[2]	Largest (L) or Smallest (S) seasonally adjusted change since:[3]	
					Date	Percent change
Tools, hardware, outdoor equipment and supplies[4, 5]	0.689	0.1	0.001	0.62	S-Sep.2024	-0.8
Tools, hardware and supplies[5]	0.188	1.9	0.004	0.53	L-Aug.2021	1.9
Outdoor equipment and supplies[4, 5]	0.296	-0.2	-0.001	0.90	S-Sep.2024	-1.0
Housekeeping supplies[4]	0.784	0.4	0.003	0.33	L-Aug.2024	0.5
Household cleaning products[4, 5]	0.282	-0.4	-0.001	0.61	–	–
Household paper products[4, 5]	0.167	0.0	0.000	0.41	S-Sep.2024	0.0
Miscellaneous household products[4, 5]	0.335	1.2	0.004	0.42	L-Jan.2023	2.3
Apparel	2.584	0.2	0.005	0.34	L-Sep.2024	1.1
Men's and boys' apparel	0.656	1.0	0.006	0.55	L-Apr.2024	1.7
Men's apparel	0.497	1.0	0.005	0.66	L-Apr.2024	1.3
Men's suits, sport coats, and outerwear	0.073	0.3	0.000	1.61	L-Sep.2024	2.4
Men's underwear, nightwear, swimwear, and accessories	0.157	1.2	0.002	0.84	L-Apr.2024	1.6
Men's shirts and sweaters[5]	0.142	0.7	0.001	1.37	S-Sep.2024	0.5
Men's pants and shorts	0.120	1.4	0.002	1.52	L-Sep.2024	2.1
Boys' apparel	0.159	-0.8	-0.001	1.18	L-Sep.2024	1.3
Women's and girls' apparel	1.051	-0.2	-0.002	0.55	L-Sep.2024	0.5
Women's apparel	0.920	-0.1	-0.001	0.57	L-Sep.2024	0.5
Women's outerwear	0.058	3.0	0.002	1.71	L-Jun.2024	5.9
Women's dresses	0.130	-2.8	-0.004	1.52	S-Jan.2024	-3.8
Women's suits and separates[5]	0.424	-0.9	-0.004	0.91	L-Sep.2024	-0.4
Women's underwear, nightwear, swimwear, and accessories[5]	0.300	1.4	0.004	0.75	L-Aug.2024	2.9
Girls' apparel	0.131	-0.6	-0.001	1.61	L-Sep.2024	1.0
Footwear	0.535	-0.3	-0.002	0.54	S-Aug.2024	-1.1
Men's footwear[4]	0.189	-1.4	-0.003	1.00	S-Dec.2023	-2.0
Boys' and girls' footwear[4]	0.114	-1.2	-0.001	1.17	S-Dec.2023	-1.5
Women's footwear	0.232	0.2	0.000	0.72	L-Sep.2024	1.6
Infants' and toddlers' apparel	0.099	0.0	0.000	0.99	L-Aug.2024	2.1
Jewelry and watches[9]	0.243	0.8	0.002	1.37	L-Sep.2024	5.2
Watches[4, 9]	0.042	1.0	0.000	1.07	S-Aug.2024	-1.4
Jewelry[9]	0.201	0.8	0.002	1.67	L-Sep.2024	4.7
Transportation commodities less motor fuel[11]	5.961	0.9	0.055	0.03	L-May 2023	1.1
New vehicles	3.558	0.6	0.021	0.02	L-Oct.2022	0.6
New cars[6]		0.7		0.06	L-Sep.2022	0.7
New trucks[6, 13]		0.5		0.03	L-Dec.2022	0.5
Used cars and trucks	1.875	2.0	0.037	0.03	S-Sep.2024	0.3
Motor vehicle parts and equipment[4]	0.464	-0.6	-0.003	0.43	S-Sep.2023	-1.5
Tires[4]	0.318	-0.3	-0.001	0.44	L-Sep.2024	1.1
Vehicle accessories other than tires[4, 5]	0.146	-1.4	-0.002	0.85	S-Dec.2023	-1.5
Vehicle parts and equipment other than tires[4, 6]		-2.1		1.04	S-Dec.2023	-2.5
Motor oil, coolant, and fluids[4, 6]		0.2		0.64	S-Sep.2024	-0.2
Medical care commodities[4]	1.456	-0.1	-0.002	0.29	L-Jul.2024	0.2
Medicinal drugs[4, 11]	1.340	-0.1	-0.001	0.30	L-Jul.2024	0.2
Prescription drugs[4]	0.900	-0.4	-0.004	0.23	S-Sep.2024	-0.5
Nonprescription drugs[11]	0.440	0.5	0.002	0.77	L-Apr.2024	1.1
Medical equipment and supplies[4, 11]	0.115	-0.4	0.000	0.69	S-Aug.2024	-0.5
Recreation commodities[11]	1.979	-0.5	-0.009	0.21	S-Mar.2024	-0.5
Video and audio products[11]	0.282	-0.6	-0.002	0.48	S-Aug.2024	-1.0
Televisions	0.122	-0.8	-0.001	0.58	S-Aug.2024	-2.8
Other video equipment[5]	0.024	1.1	0.000	0.93	L-Aug.2024	2.3
Audio equipment[4]	0.062	-1.2	-0.001	1.31	S-Mar.2024	-2.4
Recorded music and music subscriptions[4, 5]	0.071	-0.3	0.000	0.65	S-Jun.2024	-0.4

See footnotes at end of table.

Table 6. Consumer Price Index for All Urban Consumers (CPI-U): U.S. city average, by expenditure category, November 2024, 1-month analysis table — Continued

[1982-84=100, unless otherwise noted]

Expenditure category	Relative importance Oct. 2024	One Month				
		Seasonally adjusted percent change Oct. 2024-Nov. 2024	Seasonally adjusted effect on All Items Oct. 2024-Nov. 2024[1]	Standard error, median price change[2]	Largest (L) or Smallest (S) seasonally adjusted change since:[3]	
					Date	Percent change
Pets and pet products[4]	0.606	0.4	0.003	0.29	L-Jun.2024	0.8
Pet food[4, 5, 6]		0.1		0.32	L-Jun.2024	0.7
Purchase of pets, pet supplies, accessories[4, 5, 6]		1.3		0.68	L-Dec.2023	1.4
Sporting goods[4]	0.621	-0.3	-0.002	0.37	L-Sep.2024	-0.3
Sports vehicles including bicycles[4]	0.411	-0.1	0.000	0.56	L-Aug.2024	0.4
Sports equipment[4]	0.200	-0.7	-0.001	0.45	S-May 2024	-0.7
Photographic equipment and supplies	0.025	-1.3	0.000	1.36	S-Aug.2023	-2.6
Photographic equipment[5, 6]		-1.3		1.38	S-Aug.2023	-2.6
Recreational reading materials[4]	0.103	-4.9	-0.005	0.70	S-EVER	–
Newspapers and magazines[4, 5]	0.057	-5.6	-0.003	1.00	S-EVER	–
Recreational books[4, 5]	0.046	-4.0	-0.002	0.93	S-Mar.2016	-4.9
Other recreational goods[5]	0.342	-0.9	-0.003	0.58	S-Mar.2024	-1.4
Toys	0.269	-1.1	-0.003	0.68	S-Mar.2024	-1.7
Toys, games, hobbies and playground equipment[5, 6]		-0.3		0.83	L-Aug.2024	0.1
Sewing machines, fabric and supplies[4, 5]	0.027	0.1	0.000	1.29	L-Aug.2024	2.1
Music instruments and accessories[4, 5]	0.030	0.5	0.000	0.70	L-Jun.2024	2.0
Education and communication commodities[11]	0.809	-1.1	-0.009	0.62	–	–
Educational books and supplies[4]	0.082	6.3	0.005	1.09	L-Jan.2000	6.3
College textbooks[4, 6, 14]		6.7		1.14	L-EVER	–
Information technology commodities[11]	0.726	-2.0	-0.014	0.67	S-Nov.2023	-2.7
Computers, peripherals, and smart home assistants[4, 7]	0.292	-1.7	-0.005	0.98	S-Jun.2024	-1.9
Computer software and accessories[4, 5]	0.021	0.4	0.000	1.76	L-Jul.2024	0.9
Telephone hardware, calculators, and other consumer information items[4, 5]	0.413	-2.3	-0.010	0.92	S-May 2024	-2.4
Smartphones[4, 6, 15]		-3.7		1.03	S-Nov.2023	-3.7
Alcoholic beverages	0.844	0.1	0.001	0.17	S-Sep.2024	0.1
Alcoholic beverages at home	0.470	-0.2	-0.001	0.22	L-Sep.2024	0.1
Beer, ale, and other malt beverages at home	0.176	-0.4	-0.001	0.31	–	–
Distilled spirits at home[4]	0.114	-0.1	0.000	0.42	L-Aug.2024	0.3
Whiskey at home[4, 6]		0.4		0.48	L-Aug.2024	0.5
Distilled spirits, excluding whiskey, at home[4, 6]		-0.5		0.53	S-Apr.2024	-1.0
Wine at home[4]	0.181	-0.8	-0.001	0.36	S-Dec.2021	-1.1
Alcoholic beverages away from home[4]	0.374	0.5	0.002	0.25	S-Sep.2024	0.1
Beer, ale, and other malt beverages away from home[4, 5, 6]		0.4		0.27	S-Sep.2024	0.1
Wine away from home[4, 5, 6]		0.3		0.35	S-Sep.2024	0.2
Distilled spirits away from home[4, 5, 6]		0.3		0.22	S-Sep.2024	0.0
Other goods[11]	1.372	0.2	0.003	0.21	S-Aug.2024	0.2
Tobacco and smoking products[4]	0.556	1.0	0.005	0.25	L-Aug.2024	1.2
Cigarettes[4, 5]	0.460	1.2	0.006	0.24	L-Aug.2024	1.4
Tobacco products other than cigarettes[4, 5]	0.092	-0.5	0.000	0.65	S-Jul.2024	-1.0
Personal care products[4]	0.658	-0.1	-0.001	0.33	S-Aug.2024	-0.4
Hair, dental, shaving, and miscellaneous personal care products[4, 5]	0.345	0.6	0.002	0.44	L-Sep.2024	0.6
Cosmetics, perfume, bath, nail preparations and implements[4]	0.302	-1.0	-0.003	0.48	S-Dec.2023	-2.3
Miscellaneous personal goods[5]	0.158	-1.2	-0.002	0.83	S-Nov.2023	-1.2
Stationery, stationery supplies, gift wrap[6]		-0.6		0.87	L-Sep.2024	0.0
Services less energy services	61.572	0.3	0.170	0.06	–	–
Shelter	36.600	0.3	0.123	0.07	S-Sep.2024	0.2
Rent of shelter[16]	36.192	0.3	0.111	0.07	S-Sep.2024	0.2
Rent of primary residence	7.722	0.2	0.016	0.06	S-Jul.2021	0.2

See footnotes at end of table.

Table 6. Consumer Price Index for All Urban Consumers (CPI-U): U.S. city average, by expenditure category, November 2024, 1-month analysis table — Continued

[1982-84=100, unless otherwise noted]

Expenditure category	Relative importance Oct. 2024	One Month				
		Seasonally adjusted percent change Oct. 2024-Nov. 2024	Seasonally adjusted effect on All Items Oct. 2024-Nov. 2024[1]	Standard error, median price change[2]	Largest (L) or Smallest (S) seasonally adjusted change since:[3]	
					Date	Percent change
Lodging away from home[5]	1.376	3.2	0.045	1.31	L-Oct.2022	4.1
Housing at school, excluding board[16]	0.247	0.4	0.001	0.03	L-Aug.2024	0.6
Other lodging away from home including hotels and motels	1.129	3.7	0.044	1.52	L-Oct.2022	4.8
Owners' equivalent rent of residences[16]	27.093	0.2	0.062	0.05	S-Apr.2021	0.2
Owners' equivalent rent of primary residence[16]	25.745	0.2	0.059	0.05	S-Apr.2021	0.2
Tenants' and household insurance[4, 5]	0.408	0.0	0.000	0.11	S-Sep.2024	-0.5
Water and sewer and trash collection services[5]	1.104	0.6	0.006	0.12	L-Sep.2024	0.7
Water and sewerage maintenance	0.776	0.4	0.003	0.13	S-Aug.2024	0.1
Garbage and trash collection[4, 13]	0.327	0.9	0.003	0.20	L-Jul.2023	1.1
Household operations[4, 5]						
Domestic services[4, 5]	0.311	0.7	0.002	0.44	L-Mar.2024	0.9
Gardening and lawncare services[4, 5]	0.339	-0.8	-0.003	0.27	L-Sep.2024	2.1
Moving, storage, freight expense[4, 5]	0.147	-0.4	-0.001	0.92	S-Aug.2024	-0.8
Repair of household items[4, 5]						
Medical care services	6.524	0.4	0.024	0.14	–	–
Professional services	3.612	0.4	0.014	0.16	S-Aug.2024	-0.1
Physicians' services[4]	1.817	0.3	0.005	0.16	S-Aug.2024	0.0
Dental services	0.904	0.5	0.004	0.21	–	–
Eyeglasses and eye care[4, 9]	0.336	0.3	0.001	0.40	S-Sep.2024	-0.1
Services by other medical professionals[4, 9]	0.555	0.0	0.000	0.18	L-Sep.2024	1.5
Hospital and related services[4]	2.323	0.1	0.002	0.17	S-Jul.2024	-1.0
Hospital services[4, 17]	1.993	0.0	0.000	0.20	S-Jul.2024	-1.1
Inpatient hospital services[4, 6, 17]		-0.2		0.46	S-Feb.2024	-0.4
Outpatient hospital services[4, 6, 9]		0.3		0.46	S-Jul.2024	-1.9
Nursing homes and adult day services[17]	0.170	-0.1	0.000	0.24	S-Mar.2024	-0.2
Care of invalids and elderly at home[4, 8]	0.159		0.002	0.27	–	–
Health insurance[4, 8]	0.590	0.2	0.001	0.14	S-Aug.2024	0.1
Transportation services	6.579	0.0	-0.002	0.19	S-Jun.2024	-0.5
Leased cars and trucks[4, 14]						
Car and truck rental[5]	0.134	-3.0	-0.004	1.04	S-Apr.2024	-4.6
Motor vehicle maintenance and repair[4]	1.268	0.2	0.003	0.24	S-Jul.2024	-0.3
Motor vehicle body work[4]	0.055	0.8	0.000	0.29	L-Dec.2023	1.0
Motor vehicle maintenance and servicing[4]	0.581	-0.1	-0.001	0.33	S-Sep.2024	-0.6
Motor vehicle repair[4, 5]	0.541	0.5	0.003	0.51	S-Jul.2024	-1.7
Motor vehicle insurance	3.013	0.1	0.004	0.29	L-Sep.2024	1.2
Motor vehicle fees[4, 5]	0.541	-0.9	-0.005	0.24	S-Nov.2023	-1.1
State motor vehicle registration and license fees[4, 5]	0.290	0.0	0.000	0.04	S-Jun.2024	0.0
Parking and other fees[4, 5]	0.229	-2.0	-0.005	0.46	S-Nov.2023	-2.6
Parking fees and tolls[5, 6]		-0.3		0.38	S-Dec.2023	-0.8
Public transportation	1.108	0.0	0.000	0.64	S-Jul.2024	-1.2
Airline fares	0.798	0.4	0.003	0.88	S-Jul.2024	-1.6
Other intercity transportation	0.084	1.5	0.001	0.94	L-Jun.2024	3.6
Ship fare[4, 5, 6]		-1.7		1.05	S-Nov.2022	-2.3
Intracity transportation[4]	0.219	-1.3	-0.003	0.51	S-Feb.2024	-1.7
Intracity mass transit[4, 6, 11]		0.1		0.04	L-Sep.2024	0.1
Recreation services[11]	3.227	0.7	0.023	0.17	–	–
Video and audio services[11]	0.893	-0.2	-0.002	0.18	L-Sep.2024	0.0
Cable, satellite, and live streaming television service[13]	0.760	0.1	0.001	0.15	L-Aug.2024	0.2
Purchase, subscription, and rental of video[4, 5]	0.133	-2.1	-0.003	0.92	S-Apr.2021	-2.8
Video discs and other media[4, 5, 6]		-2.0		1.92	S-Nov.2023	-2.2

See footnotes at end of table.

Table 6. Consumer Price Index for All Urban Consumers (CPI-U): U.S. city average, by expenditure category, November 2024, 1-month analysis table — Continued

[1982-84=100, unless otherwise noted]

Expenditure category	Relative importance Oct. 2024	One Month				
		Seasonally adjusted percent change Oct. 2024-Nov. 2024	Seasonally adjusted effect on All Items Oct. 2024-Nov. 2024[1]	Standard error, median price change[2]	Largest (L) or Smallest (S) seasonally adjusted change since:[3]	
					Date	Percent change
Subscription and rental of video and video games[4, 5, 6]		-1.8		0.52	S-May 2024	-3.9
Pet services including veterinary[4, 5]	0.437	0.6	0.003	0.40	S-Sep.2024	-0.3
Pet services[4, 5, 6]		1.3		0.41	L-May 2024	1.5
Veterinarian services[4, 5, 6]		0.8		0.66	S-Sep.2024	0.1
Photographers and photo processing[4, 5]						
Other recreation services[5]	1.848	1.2	0.022	0.33	–	–
Club membership for shopping clubs, fraternal, or other organizations, or participant sports fees[4, 5]	0.710	2.7	0.019	0.26	L-EVER	–
Admissions[4]	0.625	-0.4	-0.002	0.68	S-Aug.2024	-0.8
Admission to movies, theaters, and concerts[4, 5, 6]		0.2		0.65	S-Sep.2024	-1.3
Admission to sporting events[4, 5, 6]		-2.7		2.81	S-Mar.2024	-8.9
Fees for lessons or instructions[4, 9]	0.217	0.6	0.001	0.30	L-Aug.2024	0.7
Education and communication services[11]	4.996	-0.2	-0.012	0.06	–	–
Tuition, other school fees, and childcare	2.428	0.2	0.006	0.09	–	–
College tuition and fees	1.273	0.0	0.000	0.06	S-Aug.2024	0.0
Elementary and high school tuition and fees	0.297	0.4	0.001	0.11	L-Jul.2024	0.6
Day care and preschool[12]	0.721	0.6	0.004	0.14	L-Aug.2024	1.3
Technical and business school tuition and fees[4, 5]	0.047	0.0	0.000	0.17	–	–
Postage and delivery services[5]	0.069	-0.1	0.000	0.09	S-Sep.2024	-0.3
Postage	0.060	-0.3	0.000	0.00	S-Sep.2024	-0.3
Delivery services[5]	0.009	0.9	0.000	0.54	S-Sep.2024	-0.2
Telephone services[4, 5]	1.530	-0.2	-0.003	0.05	L-Sep.2024	0.1
Wireless telephone services[4, 5]	1.328	-0.2	-0.003	0.03	S-Feb.2024	-0.2
Residential telephone services[4, 11]	0.203	0.2	0.000	0.26	L-Jul.2024	0.2
Internet services and electronic information providers[4, 5]	0.960	-1.6	-0.015	0.19	S-Jul.2017	-1.6
Other personal services[4, 11]	1.537	0.4	0.006	0.12	L-Jun.2024	0.9
Personal care services[4]	0.636	0.6	0.004	0.16	L-Aug.2024	0.6
Haircuts and other personal care services[4, 5]	0.636	0.6	0.004	0.16	L-Aug.2024	0.6
Miscellaneous personal services[4]	0.902	0.2	0.002	0.18	S-Sep.2024	0.2
Legal services[4, 9]						
Funeral expenses[4, 9]	0.157	-0.1	0.000	0.23	S-Jul.2024	-0.4
Laundry and dry cleaning services[4, 5]	0.158	0.4	0.001	0.21	L-Aug.2024	0.6
Apparel services other than laundry and dry cleaning[4, 5]	0.026	0.7	0.000	0.46	L-Aug.2024	1.2
Financial services[4, 9]	0.233	0.5	0.001	0.44	L-Apr.2024	2.5
Checking account and other bank services[4, 5, 6]		0.0		0.07	–	–
Tax return preparation and other accounting fees[4, 5, 6]				1.31	–	–
Special aggregate indexes						
All items less food	86.533	0.3	0.260	0.04	–	–
All items less shelter	63.400	0.3	0.189	0.05	L-Apr.2024	0.3
All items less food and shelter	49.933	0.3	0.136	0.06	L-Apr.2024	0.3
All items less food, shelter, and energy	43.385	0.3	0.123	0.05	L-Sep.2024	0.4
All items less food, shelter, energy, and used cars and trucks	41.510	0.2	0.086	0.06	L-Sep.2024	0.4
All items less medical care	92.020	0.3	0.290	0.04	L-Apr.2024	0.3
All items less energy	93.451	0.3	0.300	0.04	–	–

See footnotes at end of table.

Table 6. Consumer Price Index for All Urban Consumers (CPI-U): U.S. city average, by expenditure category, November 2024, 1-month analysis table — Continued

[1982-84=100, unless otherwise noted]

Expenditure category	Relative importance Oct. 2024	One Month				
		Seasonally adjusted percent change Oct. 2024-Nov. 2024	Seasonally adjusted effect on All Items Oct. 2024-Nov. 2024[1]	Standard error, median price change[2]	Largest (L) or Smallest (S) seasonally adjusted change since:[3]	
					Date	Percent change
Commodities	35.311	0.4	0.126	0.06	L-Feb.2024	0.4
Commodities less food, energy, and used cars and trucks	16.538	0.1	0.019	0.09	L-Sep.2024	0.2
Commodities less food	21.845	0.3	0.073	0.07	L-Apr.2024	0.4
Commodities less food and beverages	21.001	0.3	0.072	0.08	L-Apr.2024	0.4
Services	64.688	0.3	0.167	0.06	S-Aug.2024	0.3
Services less rent of shelter[16]	28.497	0.1	0.036	0.08	S-Aug.2024	0.1
Services less medical care services	58.164	0.2	0.140	0.06	S-Jun.2024	0.1
Durables	9.858	0.2	0.017	0.10	L-Sep.2024	1.0
Nondurables	25.453	0.4	0.106	0.07	L-Apr.2024	0.6
Nondurables less food	11.987	0.4	0.048	0.12	L-Apr.2024	1.2
Nondurables less food and beverages	11.143	0.4	0.047	0.12	L-Apr.2024	1.3
Nondurables less food, beverages, and apparel	8.558	0.6	0.047	0.13	L-Apr.2024	1.3
Nondurables less food and apparel	9.402	0.5	0.051	0.12	L-Apr.2024	1.3
Housing	45.383	0.3	0.155	0.07	S-Sep.2024	0.2
Education and communication[5]	5.804	-0.4	-0.021	0.11	S-Nov.2018	-0.5
Education[5]	2.510	0.4	0.011	0.10	L-Sep.2024	0.8
Communication[5]	3.294	-1.0	-0.032	0.17	S-Nov.2018	-1.1
Information and information processing[5]	3.225	-1.0	-0.032	0.17	S-Nov.2018	-1.2
Information technology, hardware and services[18]	1.695	-1.7	-0.030	0.31	S-Jan.2007	-2.9
Recreation[5]	5.206	0.3	0.014	0.14	S-Sep.2024	-0.4
Video and audio[5]	1.176	-0.3	-0.004	0.17	S-Jun.2024	-0.4
Pets, pet products and services[5]	1.043	0.5	0.005	0.28	L-Mar.2024	1.0
Photography[5]	0.073	0.1	0.000	0.55	L-Jun.2024	0.9
Food and beverages	14.311	0.4	0.054	0.07	L-Sep.2024	0.4
Domestically produced farm food[4]	6.724	-0.2	-0.012	0.13	S-Nov.2023	-0.5
Other services	9.760	0.2	0.017	0.08	–	–
Apparel less footwear	2.049	0.3	0.006	0.41	L-Sep.2024	1.1
Fuels and utilities	4.371	0.1	0.003	0.26	S-Aug.2024	-0.7
Household energy	3.268	-0.1	-0.003	0.33	S-Aug.2024	-1.0
Medical care	7.980	0.3	0.023	0.13	–	–
Transportation	15.822	0.4	0.069	0.08	L-Apr.2024	0.7
Private transportation	14.714	0.5	0.069	0.08	L-Apr.2024	0.7
New and used motor vehicles[5]	6.146	0.9	0.055	0.05	L-Nov.2023	0.9
Utilities and public transportation	7.619	0.1	0.007	0.17	S-Aug.2024	0.1
Household furnishings and operations	4.412	0.6	0.028	0.19	L-Feb.2023	0.7
Other goods and services	2.910	0.5	0.015	0.12	L-Jun.2024	0.6
Personal care	2.353	0.4	0.010	0.14	L-Jun.2024	0.6

[1] The 'effect' of an item category is a measure of that item's contribution to the All items price change. For example, if the Food index had an effect of 0.40, and the All items index rose 1.2 percent, then the increase in food prices contributed 0.40 / 1.2, or 33.3 percent, to that All items increase. Said another way, had food prices been unchanged for that month the change in the All items index would have been 1.2 percent minus 0.40, or 0.8 percent. Effects can be negative as well. For example, if the effect of food was a negative 0.1, and the All items index rose 0.5 percent, the All items index actually would have been 0.1 percent higher (or 0.6 percent) had food prices been unchanged. Since food prices fell while prices overall were rising, the contribution of food to the All items price change was negative (in this case, -0.1 / 0.5, or minus 20 percent).

[2] A statistic's margin of error is often expressed as its point estimate plus or minus two standard errors. For example, if a CPI category rose 0.6 percent, and its standard error was 0.15 percent, the margin of error on this item's 1-month percent change would be 0.6 percent, plus or minus 0.3 percent.

[3] If the current seasonally adjusted 1-month percent change is greater than the previous published 1-month percent change, then this column identifies the closest prior month with a 1-month percent change as (L)arge as or (L)arger than the current 1-month change. If the current 1-month percent change is smaller than the previous published 1-month percent change, the most recent month with a change as (S)mall or (S)maller than the current month change is identified. If the current and previous published 1-month percent changes are equal, a dash will appear. Standard numerical comparisons are used. For example, 0.8% is greater than 0.6%, -0.4% is less than -0.2%, and -0.2% is less than 0.0%. Note that a (L)arger change can be a smaller decline, for example, a -0.2% change is larger than a -0.4% change, but still represents a decline in the price index. Likewise, (S)maller changes can be increases, for example, a 0.6% change is smaller than 0.8%, but still represents an increase in the price index. In this context, a -0.2% change is considered to be smaller than a 0.0% change.

[4] Not seasonally adjusted.

[5] Indexes on a December 1997=100 base.

[6] Special indexes based on a substantially smaller sample. These series do not contribute to the all items index aggregation and therefore do not have a relative importance or effect.
[7] Indexes on a December 2007=100 base.
[8] Indexes on a December 2005=100 base.
[9] Indexes on a December 1986=100 base.
[10] Indexes on a December 1993=100 base.
[11] Indexes on a December 2009=100 base.
[12] Indexes on a December 1990=100 base.
[13] Indexes on a December 1983=100 base.
[14] Indexes on a December 2001=100 base.
[15] Indexes on a December 2019=100 base.
[16] Indexes on a December 1982=100 base.
[17] Indexes on a December 1996=100 base.
[18] Indexes on a December 1988=100 base.

Table 7. Consumer Price Index for All Urban Consumers (CPI-U): U.S. city average, by expenditure category, November 2024, 12-month analysis table

[1982-84=100, unless otherwise noted]

Expenditure category	Relative importance Oct. 2024	Twelve Month				
		Unadjusted percent change Nov. 2023-Nov. 2024	Unadjusted effect on All Items Nov. 2023-Nov. 2024[1]	Standard error, median price change[2]	Largest (L) or Smallest (S) unadjusted change since:[3]	
					Date	Percent change
All items	100.000	2.7		0.10	L-Jul.2024	2.9
Food	13.467	2.4	0.322	0.25	L-Jan.2024	2.6
Food at home	8.072	1.6	0.128	0.21	L-Nov.2023	1.7
Cereals and bakery products	1.051	-0.5	-0.006	0.43	S-Dec.2017	-0.6
Cereals and cereal products	0.310	-0.6	-0.002	0.82	S-Sep.2024	-0.6
Flour and prepared flour mixes	0.051	-1.6	-0.001	1.61	S-Apr.2019	-1.9
Breakfast cereal	0.122	-0.9	-0.002	1.50	S-Jul.2024	-1.6
Rice, pasta, cornmeal	0.137	0.2	0.000	1.04	S-Sep.2024	-1.6
Rice[4, 5]		-0.7		1.94	S-Sep.2024	-1.6
Bakery products	0.741	-0.5	-0.004	0.53	S-Nov.2017	-0.6
Bread[4]	0.199	-0.8	-0.002	0.91	S-Sep.2024	-0.8
White bread[5]		-0.8		1.09	L-Aug.2024	-0.2
Bread other than white[5]		-1.2		1.11	S-Mar.2017	-1.3
Fresh biscuits, rolls, muffins[4]	0.115	-1.6	-0.002	1.48	S-Jan.2020	-2.0
Cakes, cupcakes, and cookies	0.188	1.5	0.003	0.99	S-Aug.2024	-0.1
Cookies[5]		2.5		1.48	–	–
Fresh cakes and cupcakes[5]		0.5		1.42	S-Aug.2024	-0.5
Other bakery products	0.239	-1.2	-0.003	1.03	S-Mar.2018	-1.3
Fresh sweetrolls, coffeecakes, doughnuts[5]		3.3		1.92	L-Nov.2023	5.6
Crackers, bread, and cracker products[5]		-1.6		1.39	S-Jun.2018	-1.9
Frozen and refrigerated bakery products, pies, tarts, turnovers[5]		-2.8		1.47	S-EVER	–
Meats, poultry, fish, and eggs	1.719	3.8	0.065	0.46	L-Sep.2024	3.9
Meats, poultry, and fish	1.583	1.5	0.024	0.44	L-Sep.2024	1.5
Meats	1.028	2.6	0.027	0.46	L-Aug.2024	2.8
Beef and veal	0.462	5.0	0.023	0.72	L-Jun.2024	5.1
Uncooked ground beef	0.163	4.8	0.008	0.85	L-Aug.2024	4.9
Uncooked beef roasts[4]	0.077	4.2	0.004	1.73	L-Sep.2024	6.1
Uncooked beef steaks[4]	0.171	5.0	0.009	1.31	L-May 2024	5.7
Uncooked other beef and veal[4]	0.051	5.6	0.003	1.35	S-Jan.2024	5.0
Pork	0.330	1.7	0.006	0.93	L-Aug.2024	1.8
Bacon, breakfast sausage, and related products[4]	0.142	-0.4	0.000	1.31	L-Sep.2024	0.6
Bacon and related products[5]		-0.8		1.77	L-Sep.2024	-0.4
Breakfast sausage and related products[4, 5]		0.9		1.74	S-Aug.2024	0.4
Ham	0.064	2.3	0.001	2.23	L-Dec.2023	2.5
Ham, excluding canned[5]		2.2		2.73	L-Dec.2023	2.5
Pork chops	0.042	5.1	0.002	1.85	L-Jul.2024	7.3
Other pork including roasts, steaks, and ribs[4]	0.082	2.9	0.002	1.90	L-Sep.2024	4.9
Other meats	0.235	-0.6	-0.001	1.19	L-Sep.2024	0.8
Frankfurters[5]		0.2		2.50	S-Aug.2023	-2.6
Lunchmeats[4, 5]		-0.5		1.24	L-Sep.2024	0.5
Poultry	0.309	0.4	0.001	0.96	L-Sep.2024	0.5
Chicken[4]	0.250	1.0	0.003	1.13	S-Jun.2024	0.5
Fresh whole chicken[5]		0.7		1.90	S-Feb.2024	0.0
Fresh and frozen chicken parts[5]		1.0		1.39	L-Jul.2024	1.2
Other uncooked poultry including turkey[4]	0.059	-1.9	-0.001	2.36	L-Aug.2024	0.4
Fish and seafood	0.246	-1.7	-0.005	0.91	S-Aug.2024	-2.3
Fresh fish and seafood[4]	0.118	-0.8	-0.001	1.29	L-Jun.2024	-0.8
Processed fish and seafood[4]	0.129	-2.5	-0.003	1.31	S-Feb.2024	-4.0
Shelf stable fish and seafood[5]		-1.9		1.98	L-Sep.2024	-1.2
Frozen fish and seafood[5]		-1.7		2.02	S-Apr.2024	-2.9
Eggs	0.135	37.5	0.041	1.90	L-Sep.2024	39.6

See footnotes at end of table.

Table 7. Consumer Price Index for All Urban Consumers (CPI-U): U.S. city average, by expenditure category, November 2024, 12-month analysis table — Continued

[1982-84=100, unless otherwise noted]

Expenditure category	Relative importance Oct. 2024	Twelve Month				
		Unadjusted percent change Nov. 2023-Nov. 2024	Unadjusted effect on All Items Nov. 2023-Nov. 2024[1]	Standard error, median price change[2]	Largest (L) or Smallest (S) unadjusted change since:[3]	
					Date	Percent change
Dairy and related products	0.737	1.2	0.009	0.53	S-Sep.2024	0.5
Milk[4]	0.174	2.2	0.004	0.82	L-Mar.2023	5.5
Fresh whole milk[5]		1.8		1.08	L-Aug.2024	3.0
Fresh milk other than whole[4, 5]		2.2		0.89	L-Apr.2023	2.8
Cheese and related products	0.233	0.2	0.000	0.83	S-Sep.2024	-0.5
Ice cream and related products	0.106	0.5	0.001	1.46	S-Sep.2024	0.1
Other dairy and related products[4]	0.224	1.8	0.004	1.03	S-Sep.2024	1.3
Fruits and vegetables	1.390	1.1	0.016	0.54	L-Apr.2024	1.7
Fresh fruits and vegetables	1.055	1.4	0.015	0.65	–	–
Fresh fruits	0.568	1.3	0.007	1.01	S-Aug.2024	-0.6
Apples	0.069	-0.9	-0.001	2.13	S-Sep.2024	-11.3
Bananas	0.082	-0.2	0.000	1.24	L-Jun.2024	0.9
Citrus fruits[4]	0.167	0.2	0.000	1.54	S-May 2024	-2.5
Oranges, including tangerines[5]		3.2		1.92	S-Jun.2024	3.0
Other fresh fruits[4]	0.251	3.3	0.008	2.02	S-Aug.2024	3.2
Fresh vegetables	0.487	1.6	0.008	0.83	L-Apr.2024	2.3
Potatoes	0.074	-2.0	-0.002	1.57	S-Sep.2024	-3.5
Lettuce	0.062	1.1	0.001	2.06	L-Aug.2024	1.9
Tomatoes	0.077	1.3	0.001	1.57	L-Aug.2024	3.9
Other fresh vegetables	0.273	2.9	0.008	1.08	L-Mar.2024	3.2
Processed fruits and vegetables[4]	0.335	0.0	0.001	0.83	L-Sep.2024	0.1
Canned fruits and vegetables[4]	0.164	-1.0	-0.001	0.97	S-Mar.2018	-2.4
Canned fruits[4, 5]		0.2		1.70	L-Aug.2024	2.2
Canned vegetables[4, 5]		-1.4		1.03	S-Dec.2017	-4.7
Frozen fruits and vegetables[4]	0.102	-1.1	-0.001	1.92	L-May 2024	-0.3
Frozen vegetables[5]		-1.4		2.53	S-Sep.2024	-2.2
Other processed fruits and vegetables including dried[4]	0.069	4.0	0.003	1.35	L-Oct.2023	4.7
Dried beans, peas, and lentils[4, 5]		7.4		1.79	L-Jan.2023	10.2
Nonalcoholic beverages and beverage materials	1.021	2.8	0.029	0.55	L-Jan.2024	3.4
Juices and nonalcoholic drinks[4]	0.724	3.1	0.023	0.78	L-Apr.2024	3.3
Carbonated drinks	0.324	3.1	0.010	1.34	L-Jul.2024	3.9
Frozen noncarbonated juices and drinks[4]	0.009	17.2	0.001	2.15	L-Aug.2024	18.3
Nonfrozen noncarbonated juices and drinks[4]	0.391	2.9	0.011	0.89	L-Jan.2024	4.2
Beverage materials including coffee and tea[4]	0.296	2.2	0.006	0.93	L-Sep.2023	3.1
Coffee	0.185	1.9	0.004	1.16	L-Jun.2023	3.3
Roasted coffee[5]		1.3		1.62	L-Sep.2023	1.4
Instant coffee[5]		4.6		2.19	L-Jul.2024	5.0
Other beverage materials including tea[4]	0.111	2.6	0.003	1.39	S-Sep.2024	2.2
Other food at home	2.155	0.7	0.014	0.35	L-Jul.2024	0.9
Sugar and sweets	0.293	2.6	0.008	0.94	L-May 2024	3.9
Sugar and sugar substitutes	0.043	3.3	0.001	1.21	L-Sep.2024	3.3
Candy and chewing gum[4]	0.189	3.2	0.006	1.30	L-May 2024	3.5
Other sweets[4]	0.061	0.3	0.000	1.59	S-Jun.2021	0.0
Fats and oils	0.252	1.9	0.005	0.91	S-Mar.2024	1.4
Butter and margarine[4]	0.076	0.9	0.001	1.44	S-May 2024	0.0
Butter[5]		3.6		2.05	S-May 2024	3.5
Margarine[5]		-1.5		2.31	L-Sep.2024	-0.6
Salad dressing[4]	0.059	0.6	0.000	1.66	S-Aug.2024	-2.1
Other fats and oils including peanut butter[4]	0.116	3.3	0.004	1.58	–	–
Peanut butter[4, 5]		2.4		2.21	L-Jul.2024	2.6
Other foods	1.610	0.1	0.002	0.42	L-Jul.2024	0.3
Soups	0.094	-0.5	0.000	1.86	S-Aug.2024	-0.9
Frozen and freeze dried prepared foods	0.253	1.2	0.003	1.04	L-Oct.2023	1.2

See footnotes at end of table.

Table 7. Consumer Price Index for All Urban Consumers (CPI-U): U.S. city average, by expenditure category, November 2024, 12-month analysis table — Continued

[1982-84=100, unless otherwise noted]

Expenditure category	Relative importance Oct. 2024	Twelve Month				
		Unadjusted percent change Nov. 2023-Nov. 2024	Unadjusted effect on All Items Nov. 2023-Nov. 2024[1]	Standard error, median price change[2]	Largest (L) or Smallest (S) unadjusted change since:[3]	
					Date	Percent change
Snacks	0.334	-1.6	-0.006	0.93	L-Jun.2024	0.7
Spices, seasonings, condiments, sauces	0.324	1.7	0.005	0.80	S-Sep.2021	1.6
Salt and other seasonings and spices[4, 5]		-2.4		1.42	S-Apr.2013	-2.4
Olives, pickles, relishes[4, 5]		2.3		2.13	L-Sep.2024	4.7
Sauces and gravies[4, 5]		1.1		1.28	L-Sep.2024	2.4
Other condiments[5]		16.1		4.01	S-Sep.2024	10.0
Baby food and formula[4]	0.047	1.2	0.001	1.81	L-Sep.2024	2.6
Other miscellaneous foods[4]	0.558	-0.1	-0.001	0.89	S-Sep.2024	-0.1
Prepared salads[5, 6]		1.6		1.58	L-Jun.2024	1.7
Food away from home	5.394	3.6	0.194	0.51	S-Aug.2020	3.5
Full service meals and snacks[4]	2.476	3.6	0.088	0.43	S-May 2024	3.5
Limited service meals and snacks[4]	2.523	3.7	0.092	0.32	S-May 2020	3.6
Food at employee sites and schools[4]	0.081	3.5	0.003	50.66	S-Aug.2024	2.4
Food at elementary and secondary schools[5, 7]		3.2		65.81	S-Sep.2024	2.9
Food from vending machines and mobile vendors[4]	0.049	0.5	0.000	2.27	S-Dec.2014	0.5
Other food away from home[4]	0.265	4.3	0.011	0.84	S-Sep.2024	3.0
Energy	6.549	-3.2	-0.215	0.38	L-Jul.2024	1.1
Energy commodities	3.432	-8.5	-0.303	0.29	L-Jul.2024	-2.0
Fuel oil and other fuels	0.151	-10.7	-0.019	0.86	L-Aug.2024	-7.0
Fuel oil	0.070	-19.5	-0.020	1.13	L-Aug.2024	-12.1
Propane, kerosene, and firewood[8]	0.081	0.9	0.001	1.24	S-Aug.2024	-0.2
Motor fuel	3.281	-8.4	-0.283	0.29	L-Jul.2024	-2.3
Gasoline (all types)	3.186	-8.1	-0.264	0.30	L-Jul.2024	-2.2
Gasoline, unleaded regular[5]		-8.3		0.83	L-Jul.2024	-2.3
Gasoline, unleaded midgrade[5, 9]		-6.9		0.73	L-Jul.2024	-1.5
Gasoline, unleaded premium[5]		-6.9		0.80	L-Jul.2024	-1.6
Other motor fuels[4]	0.096	-18.1	-0.020	0.73	L-Aug.2024	-12.6
Energy services	3.117	2.8	0.087	0.77	S-Feb.2024	0.5
Electricity	2.459	3.1	0.075	0.94	S-Oct.2023	2.4
Utility (piped) gas service	0.658	1.8	0.012	1.19	S-Aug.2024	-0.1
All items less food and energy	79.985	3.3	2.643	0.12	–	–
Commodities less food and energy commodities	18.413	-0.6	-0.119	0.20	L-Feb.2024	-0.3
Household furnishings and supplies[10]	3.407	-1.0	-0.037	0.63	L-Dec.2023	-0.9
Window and floor coverings and other linens[4]	0.282	0.8	0.002	2.17	L-Jun.2023	1.2
Floor coverings[4]	0.067	-3.1	-0.002	3.64	L-Sep.2024	-3.0
Window coverings[4]	0.073	3.5	0.003	5.31	L-Sep.2024	5.8
Other linens[4]	0.141	1.3	0.002	3.16	L-Mar.2023	2.9
Furniture and bedding	0.934	-1.8	-0.019	1.02	L-Jun.2023	-1.5
Bedroom furniture	0.312	-2.8	-0.009	1.54	S-Aug.2024	-3.3
Living room, kitchen, and dining room furniture[4]	0.478	0.5	0.002	1.64	L-Apr.2023	1.8
Other furniture[4]	0.138	-7.3	-0.012	2.71	L-Sep.2024	-3.9
Appliances[4]	0.218	-1.0	-0.002	1.48	L-Aug.2023	0.1
Major appliances[4]	0.067	-0.2	0.000	2.10	L-Oct.2022	0.1
Laundry equipment[5]		6.7		2.40	L-Sep.2022	7.9
Other appliances[4]	0.148	-1.6	-0.003	1.95	L-Dec.2023	0.0
Other household equipment and furnishings[4]	0.500	-0.5	-0.003	1.45	L-Jul.2024	-0.3
Clocks, lamps, and decorator items	0.290	-0.1	0.000	2.22	L-Sep.2023	0.0
Indoor plants and flowers[11]	0.109	1.3	0.001	2.14	S-Jul.2023	-0.1
Dishes and flatware[4]	0.040	-4.7	-0.002	3.51	L-Mar.2024	-3.9
Nonelectric cookware and tableware[4]	0.061	-2.1	-0.001	1.77	S-Sep.2024	-4.1
Tools, hardware, outdoor equipment and supplies[4]	0.689	-2.5	-0.021	1.83	L-Jul.2024	-1.9
Tools, hardware and supplies[4]	0.188	-2.4	-0.005	1.55	L-Aug.2024	-2.3
Outdoor equipment and supplies[4]	0.296	-2.8	-0.012	3.04	L-Jul.2024	-2.2

See footnotes at end of table.

Table 7. Consumer Price Index for All Urban Consumers (CPI-U): U.S. city average, by expenditure category, November 2024, 12-month analysis table — Continued

[1982-84=100, unless otherwise noted]

Expenditure category	Relative importance Oct. 2024	Twelve Month				
		Unadjusted percent change Nov. 2023-Nov. 2024	Unadjusted effect on All Items Nov. 2023-Nov. 2024[1]	Standard error, median price change[2]	Largest (L) or Smallest (S) unadjusted change since:[3]	
					Date	Percent change
Housekeeping supplies	0.784	0.8	0.006	0.79	L-Aug.2024	1.1
Household cleaning products[4]	0.282	1.9	0.005	1.16	L-Sep.2024	2.1
Household paper products[4]	0.167	0.5	0.001	1.24	L-Apr.2024	0.7
Miscellaneous household products[4]	0.335	0.1	0.000	1.53	L-Aug.2024	1.2
Apparel	2.584	1.1	0.031	0.75	L-Sep.2024	1.8
Men's and boys' apparel	0.656	2.2	0.014	1.12	L-May 2024	2.6
Men's apparel	0.497	1.3	0.007	1.26	L-May 2024	2.0
Men's suits, sport coats, and outerwear	0.073	-6.1	-0.004	3.46	S-Aug.2024	-9.8
Men's underwear, nightwear, swimwear, and accessories	0.157	1.7	0.002	1.72	L-May 2024	3.2
Men's shirts and sweaters[4]	0.142	2.3	0.003	3.02	L-Jul.2024	6.1
Men's pants and shorts	0.120	4.4	0.005	2.99	L-Feb.2024	4.7
Boys' apparel	0.159	5.0	0.007	2.80	L-Sep.2024	5.7
Women's and girls' apparel	1.051	0.4	0.005	1.45	L-Sep.2024	2.8
Women's apparel	0.920	0.4	0.005	1.68	L-Sep.2024	2.8
Women's outerwear	0.058	-3.2	-0.002	3.35	L-Jun.2024	-2.7
Women's dresses	0.130	-4.0	-0.003	3.24	S-Aug.2024	-4.3
Women's suits and separates[4]	0.424	-2.1	-0.008	2.14	L-Sep.2024	1.7
Women's underwear, nightwear, swimwear, and accessories[4]	0.300	6.0	0.017	2.75	L-Sep.2024	6.5
Girls' apparel	0.131	1.4	0.000	3.79	L-Sep.2024	4.0
Footwear	0.535	0.7	0.004	1.24	S-Sep.2024	0.0
Men's footwear	0.189	1.0	0.002	1.86	S-Jun.2024	0.7
Boys' and girls' footwear	0.114	3.4	0.004	2.13	L-Apr.2023	4.0
Women's footwear	0.232	-0.9	-0.001	1.82	L-Jul.2024	1.1
Infants' and toddlers' apparel	0.099	-0.6	-0.001	3.33	L-Apr.2024	1.0
Jewelry and watches[8]	0.243	3.4	0.007	2.65	L-Sep.2024	5.8
Watches[8]	0.042	7.4	0.003	2.17	L-Jul.2021	7.4
Jewelry[8]	0.201	2.5	0.004	3.21	L-Sep.2024	5.8
Transportation commodities less motor fuel[10]	5.961	-1.4	-0.089	0.09	L-Mar.2024	-0.8
New vehicles	3.558	-0.7	-0.027	0.10	L-Apr.2024	-0.4
New cars[5]		-1.2		0.23	L-Mar.2024	-0.9
New trucks[5, 12]		-0.6		0.20	L-Apr.2024	-0.2
Used cars and trucks	1.875	-3.4	-0.068	0.10	–	–
Motor vehicle parts and equipment	0.464	1.5	0.007	0.87	S-Aug.2024	-0.5
Tires	0.318	2.0	0.006	0.99	L-Jul.2023	2.8
Vehicle accessories other than tires[4]	0.146	0.6	0.001	1.57	S-Jun.2024	0.4
Vehicle parts and equipment other than tires[5]		0.0		1.90	S-Apr.2024	-1.3
Motor oil, coolant, and fluids[5]		1.0		1.32	S-Sep.2024	0.7
Medical care commodities	1.456	0.4	0.006	0.78	S-Dec.2021	0.4
Medicinal drugs[10]	1.340	0.3	0.004	0.80	S-Dec.2021	0.2
Prescription drugs	0.900	0.7	0.006	0.91	S-Apr.2024	0.4
Nonprescription drugs[10]	0.440	-0.4	-0.002	1.61	L-Sep.2024	0.7
Medical equipment and supplies[10]	0.115	1.2	0.001	1.94	S-Sep.2024	0.3
Recreation commodities[10]	1.979	-1.5	-0.033	0.68	L-Sep.2024	-1.5
Video and audio products[10]	0.282	-0.7	-0.002	1.09	L-Feb.2022	-0.2
Televisions	0.122	-4.0	-0.005	1.29	L-Mar.2022	-1.5
Other video equipment[4]	0.024	-6.2	-0.001	2.12	L-Feb.2024	-3.5
Audio equipment	0.062	0.9	0.001	3.17	L-May 2023	5.4
Recorded music and music subscriptions[4]	0.071	5.7	0.004	3.04	L-Sep.2023	6.9
Pets and pet products	0.606	0.0	0.000	1.06	L-Aug.2024	0.7
Pet food[4, 5]		-1.2		1.28	L-Sep.2024	-0.9
Purchase of pets, pet supplies, accessories[4, 5]		2.8		1.70	L-Aug.2024	3.1
Sporting goods	0.621	-2.8	-0.019	1.24	L-Sep.2024	-2.3

See footnotes at end of table.

Table 7. Consumer Price Index for All Urban Consumers (CPI-U): U.S. city average, by expenditure category, November 2024, 12-month analysis table — Continued

[1982-84=100, unless otherwise noted]

Expenditure category	Relative importance Oct. 2024	Twelve Month				
		Unadjusted percent change Nov. 2023-Nov. 2024	Unadjusted effect on All Items Nov. 2023-Nov. 2024[1]	Standard error, median price change[2]	Largest (L) or Smallest (S) unadjusted change since:[3]	
					Date	Percent change
Sports vehicles including bicycles	0.411	-2.8	-0.012	1.95	L-Sep.2024	-2.5
Sports equipment	0.200	-2.9	-0.007	1.25	S-Jun.2020	-3.3
Photographic equipment and supplies	0.025	2.4	0.001	3.61	S-Sep.2023	-0.9
Photographic equipment[4, 5]		1.5		4.65	S-Sep.2023	-1.8
Recreational reading materials	0.103	-1.3	-0.001	2.68	S-May 2024	-1.8
Newspapers and magazines[4]	0.057	1.6	0.001	3.93	S-Sep.2024	0.3
Recreational books[4]	0.046	-4.7	-0.002	2.35	S-Aug.2017	-6.1
Other recreational goods[4]	0.342	-3.1	-0.011	1.44	S-Jun.2024	-5.0
Toys	0.269	-3.5	-0.010	1.64	S-Jun.2024	-6.0
Toys, games, hobbies and playground equipment[4, 5]		-3.7		1.87	–	–
Sewing machines, fabric and supplies[4]	0.027	-2.1	-0.001	4.16	L-Aug.2024	0.7
Music instruments and accessories[4]	0.030	1.3	0.000	2.99	L-Mar.2024	1.4
Education and communication commodities[10]	0.809	-5.4	-0.047	1.43	L-Apr.2022	-4.0
Educational books and supplies	0.082	10.6	0.009	1.91	L-Dec.2000	11.5
College textbooks[5, 13]		11.6		2.34	L-EVER	–
Information technology commodities[10]	0.726	-7.1	-0.055	1.58	L-Aug.2024	-6.5
Computers, peripherals, and smart home assistants[6]	0.292	-5.5	-0.018	1.92	S-Oct.2023	-5.7
Computer software and accessories[4]	0.021	1.6	0.000	3.51	L-Sep.2022	4.5
Telephone hardware, calculators, and other consumer information items[4]	0.413	-8.3	-0.038	2.51	L-Feb.2024	-8.3
Smartphones[5, 14]		-9.9		2.55	–	–
Alcoholic beverages	0.844	1.8	0.015	0.48	L-Aug.2024	1.9
Alcoholic beverages at home	0.470	1.1	0.005	0.54	–	–
Beer, ale, and other malt beverages at home	0.176	2.6	0.005	0.73	–	–
Distilled spirits at home	0.114	0.1	0.000	0.75	–	–
Whiskey at home[5]		-1.9		1.10	L-Aug.2024	0.2
Distilled spirits, excluding whiskey, at home[5]		-0.2		1.28	S-Jul.2024	-0.3
Wine at home	0.181	0.2	0.000	0.88	S-Dec.2021	-0.1
Alcoholic beverages away from home	0.374	2.7	0.010	0.86	L-Apr.2024	2.8
Beer, ale, and other malt beverages away from home[4, 5]		4.0		0.95	L-Apr.2024	4.0
Wine away from home[4, 5]		1.4		1.44	S-Sep.2024	1.0
Distilled spirits away from home[4, 5]		2.4		1.39	L-Apr.2024	2.7
Other goods[10]	1.372	2.6	0.036	0.57	L-Sep.2024	3.0
Tobacco and smoking products	0.556	6.6	0.036	0.65	S-Sep.2023	5.6
Cigarettes[4]	0.460	7.4	0.033	0.69	L-Sep.2024	8.8
Tobacco products other than cigarettes[4]	0.092	2.7	0.002	2.29	S-Sep.2023	2.5
Personal care products	0.658	0.5	0.004	0.75	L-Jul.2024	0.8
Hair, dental, shaving, and miscellaneous personal care products[4]	0.345	1.7	0.006	1.08	L-Jul.2024	1.9
Cosmetics, perfume, bath, nail preparations and implements	0.302	-0.9	-0.002	1.07	–	–
Miscellaneous personal goods[4]	0.158	-2.4	-0.004	2.31	–	–
Stationery, stationery supplies, gift wrap[5]		1.3		2.49	L-Sep.2024	3.0
Services less energy services	61.572	4.6	2.762	0.15	S-Feb.2022	4.4
Shelter	36.600	4.7	1.701	0.23	S-Feb.2022	4.7
Rent of shelter[15]	36.192	4.8	1.693	0.23	S-Feb.2022	4.8
Rent of primary residence	7.722	4.4	0.333	0.21	S-Mar.2022	4.4
Lodging away from home[4]	1.376	3.7	0.053	2.00	L-Sep.2023	7.3
Housing at school, excluding board[15]	0.247	3.8	0.009	0.23	L-Aug.2024	4.0
Other lodging away from home including hotels and motels	1.129	3.7	0.044	2.29	L-Sep.2023	8.0
Owners' equivalent rent of residences[15]	27.093	4.9	1.307	0.22	S-Apr.2022	4.8

See footnotes at end of table.

Table 7. Consumer Price Index for All Urban Consumers (CPI-U): U.S. city average, by expenditure category, November 2024, 12-month analysis table — Continued

[1982-84=100, unless otherwise noted]

Expenditure category	Relative importance Oct. 2024	Twelve Month				
		Unadjusted percent change Nov. 2023-Nov. 2024	Unadjusted effect on All Items Nov. 2023-Nov. 2024[1]	Standard error, median price change[2]	Largest (L) or Smallest (S) unadjusted change since:[3]	
					Date	Percent change
Owners' equivalent rent of primary residence[15]	25.745	4.9	1.239	0.22	S-Apr.2022	4.8
Tenants' and household insurance[4]	0.408	2.0	0.008	0.50	S-Aug.2023	1.5
Water and sewer and trash collection services[4]	1.104	5.2	0.057	0.37	L-Apr.2024	5.3
Water and sewerage maintenance	0.776	5.7	0.043	0.36	L-Sep.2015	5.7
Garbage and trash collection[12]	0.327	4.2	0.014	0.86	L-Apr.2024	5.3
Household operations[4]						
Domestic services[4]	0.311		0.012	2.04	–	–
Gardening and lawncare services[4]	0.339	6.3	0.020	1.59	S-Apr.2024	3.2
Moving, storage, freight expense[4]	0.147	4.6	0.007	2.39	S-Sep.2024	0.0
Repair of household items[4]						
Medical care services	6.524	3.7	0.240	0.45	S-Sep.2024	3.6
Professional services	3.612	3.0	0.108	0.58	S-Sep.2024	2.3
Physicians' services	1.817	2.8	0.051	0.98	S-Sep.2024	1.5
Dental services	0.904	3.9	0.036	1.15	L-Sep.2024	3.9
Eyeglasses and eye care[8]	0.336	3.9	0.013	1.00	L-Jul.2024	4.3
Services by other medical professionals[8]	0.555	1.5	0.009	0.99	–	–
Hospital and related services	2.323	4.3	0.098	0.94	–	–
Hospital services[16]	1.993	3.8	0.075	1.09	S-Aug.2023	3.0
Inpatient hospital services[5, 16]		3.4		1.74	S-Jul.2023	2.6
Outpatient hospital services[5, 8]		4.5		1.78	L-Jul.2024	5.4
Nursing homes and adult day services[16]	0.170	4.8	0.008	0.66	S-Aug.2024	3.9
Care of invalids and elderly at home[7]	0.159	9.9	0.015	1.08	L-Jun.2024	11.4
Health insurance[7]	0.590	5.9	0.033	0.38	S-Aug.2024	3.3
Transportation services	6.579	7.1	0.447	0.61	S-Feb.2022	6.6
Leased cars and trucks[13]						
Car and truck rental[4]	0.134	-8.0	-0.010	1.58	S-Aug.2024	-8.4
Motor vehicle maintenance and repair	1.268	5.7	0.071	1.41	S-Sep.2024	4.9
Motor vehicle body work	0.055	1.3	0.001	1.24	L-May 2024	1.3
Motor vehicle maintenance and servicing	0.581	4.4	0.025	1.32	S-Sep.2024	4.3
Motor vehicle repair[4]	0.541	7.8	0.040	3.09	L-May 2024	9.5
Motor vehicle insurance	3.013	12.7	0.352	1.11	S-Sep.2022	10.3
Motor vehicle fees[4]	0.541	2.9	0.015	0.82	L-Sep.2024	3.4
State motor vehicle registration and license fees[4]	0.290	2.4	0.007	1.08	–	–
Parking and other fees[4]	0.229	3.5	0.007	1.04	L-Sep.2024	4.9
Parking fees and tolls[4, 5]		3.8		1.20	L-Sep.2024	4.4
Public transportation	1.108	2.9	0.047	0.90	L-Mar.2023	12.4
Airline fares	0.798	4.7	0.051	1.08	L-Mar.2023	17.7
Other intercity transportation	0.084	-3.5	-0.002	2.26	L-Jun.2024	-2.7
Ship fare[4, 5]		-1.4		2.62	S-Mar.2023	-2.7
Intracity transportation	0.219	-0.5	-0.002	1.36	S-Jun.2023	-1.6
Intracity mass transit[5, 10]		0.0		0.45	L-Sep.2024	0.4
Recreation services[10]	3.227	3.5	0.112	0.47	L-May 2024	3.9
Video and audio services[10]	0.893	1.4	0.013	0.72	S-Nov.2018	1.4
Cable, satellite, and live streaming television service[12]	0.760	0.9	0.008	0.73	L-Sep.2024	1.0
Purchase, subscription, and rental of video[4]	0.133	4.2	0.005	3.38	S-Feb.2024	2.9
Video discs and other media[4, 5]		12.1		4.71	L-Aug.2024	14.3
Subscription and rental of video and video games[4, 5]		1.4		1.35	S-Jun.2024	-1.2
Pet services including veterinary[4]	0.437	7.1	0.031	1.35	L-Mar.2024	7.3
Pet services[4, 5]		12.1		1.20	L-EVER	–
Veterinarian services[4, 5]		7.0		2.18	S-Sep.2024	6.7
Photographers and photo processing[4]						

See footnotes at end of table.

Table 7. Consumer Price Index for All Urban Consumers (CPI-U): U.S. city average, by expenditure category, November 2024, 12-month analysis table — Continued

[1982-84=100, unless otherwise noted]

Expenditure category	Relative importance Oct. 2024	Twelve Month				
		Unadjusted percent change Nov. 2023-Nov. 2024	Unadjusted effect on All Items Nov. 2023-Nov. 2024[1]	Standard error, median price change[2]	Largest (L) or Smallest (S) unadjusted change since:[3]	
					Date	Percent change
Other recreation services[4]	1.848	4.1	0.070	0.87	L-Jun.2024	4.1
Club membership for shopping clubs, fraternal, or other organizations, or participant sports fees[4]	0.710	6.4	0.045	0.85	L-May 2020	7.3
Admissions	0.625	1.4	0.006	1.65	S-Oct.2022	-1.9
Admission to movies, theaters, and concerts[4, 5]		2.1		1.45	S-Jun.2021	0.1
Admission to sporting events[4, 5]		4.0		6.63	S-Jul.2023	4.0
Fees for lessons or instructions[8]	0.217	3.9	0.008	2.27	L-Aug.2024	4.7
Education and communication services[10]	4.996	1.8	0.089	0.23	S-Apr.2024	1.6
Tuition, other school fees, and childcare	2.428	3.9	0.094	0.29	L-Apr.2013	3.9
College tuition and fees	1.273	2.6	0.033	0.37	–	–
Elementary and high school tuition and fees	0.297	4.8	0.014	0.43	L-Sep.2024	4.9
Day care and preschool[11]	0.721	6.2	0.043	0.48	L-Aug.2024	6.2
Technical and business school tuition and fees[4]	0.047	1.1	0.001	0.55	S-Nov.2022	1.1
Postage and delivery services[4]	0.069	9.8	0.006	0.34	–	–
Postage	0.060	10.6	0.006	0.34	–	–
Delivery services[4]	0.009	4.4	0.000	1.23	–	–
Telephone services[4]	1.530	-0.3	-0.004	0.42	S-May 2024	-1.0
Wireless telephone services[4]	1.328	-0.6	-0.009	0.48	S-Jul.2024	-0.8
Residential telephone services[10]	0.203	2.1	0.005	0.72	L-Sep.2024	5.1
Internet services and electronic information providers[4]	0.960	-0.7	-0.007	0.66	S-Jun.2018	-1.3
Other personal services[10]	1.537	4.2	0.063	0.58	L-Aug.2024	4.6
Personal care services	0.636	4.8	0.030	0.83	L-Sep.2024	4.8
Haircuts and other personal care services[4]	0.636	4.8	0.030	0.83	L-Sep.2024	4.8
Miscellaneous personal services	0.902	3.7	0.033	0.74	S-Sep.2024	3.6
Legal services[8]						
Funeral expenses[8]	0.157	3.2	0.005	1.13	S-Sep.2022	3.0
Laundry and dry cleaning services[4]	0.158	5.4	0.008	0.91	S-May 2024	4.8
Apparel services other than laundry and dry cleaning[4]	0.026	7.9	0.002	2.15	L-May 2024	8.8
Financial services[8]	0.233	6.5	0.015	1.63	L-Feb.2024	7.1
Checking account and other bank services[4, 5]		5.5		1.94	–	–
Tax return preparation and other accounting fees[4, 5]		7.2		3.20	L-Feb.2024	9.8
Special aggregate indexes						
All items less food	86.533	2.8	2.428	0.11	L-Jul.2024	3.0
All items less shelter	63.400	1.6	1.048	0.12	L-Jul.2024	1.7
All items less food and shelter	49.933	1.4	0.727	0.14	L-Jul.2024	1.6
All items less food, shelter, and energy	43.385	2.2	0.942	0.14	L-Mar.2024	2.4
All items less food, shelter, energy, and used cars and trucks	41.510	2.4	1.010	0.15	L-Sep.2024	2.4
All items less medical care	92.020	2.7	2.504	0.11	L-Jul.2024	2.9
All items less energy	93.451	3.2	2.965	0.11	–	–
Commodities	35.311	-0.2	-0.099	0.13	L-May 2024	0.1
Commodities less food, energy, and used cars and trucks	16.538	-0.3	-0.051	0.23	L-Feb.2024	-0.2
Commodities less food	21.845	-1.8	-0.421	0.17	L-Jul.2024	-1.7
Commodities less food and beverages	21.001	-1.9	-0.436	0.17	L-Jul.2024	-1.8
Services	64.688	4.5	2.849	0.15	S-Dec.2021	4.0
Services less rent of shelter[15]	28.497	4.1	1.156	0.22	S-Feb.2024	3.9
Services less medical care services	58.164	4.6	2.609	0.16	S-Dec.2021	4.2
Durables	9.858	-2.0	-0.215	0.24	L-Feb.2024	-1.6

See footnotes at end of table.

Table 7. Consumer Price Index for All Urban Consumers (CPI-U): U.S. city average, by expenditure category, November 2024, 12-month analysis table — Continued

[1982-84=100, unless otherwise noted]

Expenditure category	Relative importance Oct. 2024	Twelve Month				
		Unadjusted percent change Nov. 2023-Nov. 2024	Unadjusted effect on All Items Nov. 2023-Nov. 2024[1]	Standard error, median price change[2]	Largest (L) or Smallest (S) unadjusted change since:[3]	
					Date	Percent change
Nondurables	25.453	0.4	0.116	0.17	L-Jul.2024	1.3
Nondurables less food	11.987	-1.7	-0.206	0.23	L-Jul.2024	0.3
Nondurables less food and beverages	11.143	-2.0	-0.221	0.24	L-Jul.2024	0.2
Nondurables less food, beverages, and apparel	8.558	-2.8	-0.251	0.25	L-Jul.2024	0.2
Nondurables less food and apparel	9.402	-2.4	-0.236	0.23	L-Jul.2024	0.3
Housing	45.383	4.1	1.840	0.18	S-Sep.2024	4.1
Education and communication[4]	5.804	0.7	0.043	0.25	S-Jun.2024	0.7
Education[4]	2.510	4.2	0.103	0.28	L-Jul.2012	4.4
Communication[4]	3.294	-1.8	-0.060	0.43	S-Oct.2022	-2.2
Information and information processing[4]	3.225	-2.0	-0.067	0.44	S-Oct.2022	-2.3
Information technology, hardware and services[17]	1.695	-3.5	-0.063	0.75	S-Feb.2023	-3.8
Recreation[4]	5.206	1.5	0.080	0.36	L-Aug.2024	1.6
Video and audio[4]	1.176	1.0	0.012	0.64	L-Aug.2024	1.0
Pets, pet products and services[4]	1.043	2.9	0.031	0.95	L-Mar.2024	3.8
Photography[4]	0.073	-2.4	-0.002	1.52	S-Apr.2019	-2.9
Food and beverages	14.311	2.3	0.337	0.24	L-Jan.2024	2.6
Domestically produced farm food	6.724	1.5	0.103	0.23	L-Nov.2023	1.6
Other services	9.760	2.7	0.265	0.21	–	–
Apparel less footwear	2.049	1.2	0.026	0.91	L-Sep.2024	2.3
Fuels and utilities	4.371	2.9	0.125	0.58	S-Feb.2024	1.4
Household energy	3.268	2.1	0.068	0.72	S-Feb.2024	0.2
Medical care	7.980	3.1	0.245	0.39	S-Aug.2024	3.0
Transportation	15.822	0.5	0.075	0.21	L-Jul.2024	1.0
Private transportation	14.714	0.3	0.027	0.22	L-Jul.2024	1.2
New and used motor vehicles[4]	6.146	-1.9	-0.134	0.17	S-Sep.2024	-2.4
Utilities and public transportation	7.619	2.6	0.195	0.31	S-Sep.2024	2.4
Household furnishings and operations	4.412	0.4	0.015	0.55	L-Dec.2023	0.4
Other goods and services	2.910	3.4	0.100	0.40	L-Sep.2024	3.5
Personal care	2.353	2.7	0.064	0.46	L-Aug.2024	2.9

[1] The 'effect' of an item category is a measure of that item's contribution to the All items price change. For example, if the Food index had an effect of 0.40, and the All items index rose 1.2 percent, then the increase in food prices contributed 0.40 / 1.2, or 33.3 percent, to that All items increase. Said another way, had food prices been unchanged for that year the change in the All items index would have been 1.2 percent minus 0.40, or 0.8 percent. Effects can be negative as well. For example, if the effect of food was a negative 0.1, and the All items index rose 0.5 percent, the All items index actually would have been 0.1 percent higher (or 0.6 percent) had food prices been unchanged. Since food prices fell while prices overall were rising, the contribution of food to the All items price change was negative (in this case, -0.1 / 0.5, or minus 20 percent).

[2] A statistic's margin of error is often expressed as its point estimate plus or minus two standard errors. For example, if a CPI category rose 2.6 percent, and its standard error was 0.25 percent, the margin of error on this item's 12-month percent change would be 2.6 percent, plus or minus 0.5 percent.

[3] If the current 12-month percent change is greater than the previous published 12-month percent change, then this column identifies the closest prior month with a 12-month percent change as (L)arge as or (L)arger than the current 12-month change. If the current 12-month percent change is smaller than the previous published 12-month percent change, the most recent month with a change as (S)mall or (S)maller than the current month change is identified. If the current and previous published 12-month percent changes are equal, a dash will appear. Standard numerical comparison is used. For example, 2.0% is greater than 0.6%, -4.4% is less than -2.0%, and -2.0% is less than 0.0%. Note that a (L)arger change can be a smaller decline, for example, a -0.2% change is larger than a -0.4% change, but still represents a decline in the price index. Likewise, (S)maller changes can be increases, for example, a 0.6% change is smaller than 0.8%, but still represents an increase in the price index. In this context, a -0.2% change is considered to be smaller than a 0.0% change.

[4] Indexes on a December 1997=100 base.

[5] Special indexes based on a substantially smaller sample. These series do not contribute to the all items index aggregation and therefore do not have a relative importance or effect.

[6] Indexes on a December 2007=100 base.

[7] Indexes on a December 2005=100 base.

[8] Indexes on a December 1986=100 base.

[9] Indexes on a December 1993=100 base.

[10] Indexes on a December 2009=100 base.

[11] Indexes on a December 1990=100 base.

[12] Indexes on a December 1983=100 base.

[13] Indexes on a December 2001=100 base.

[14] Indexes on a December 2019=100 base.

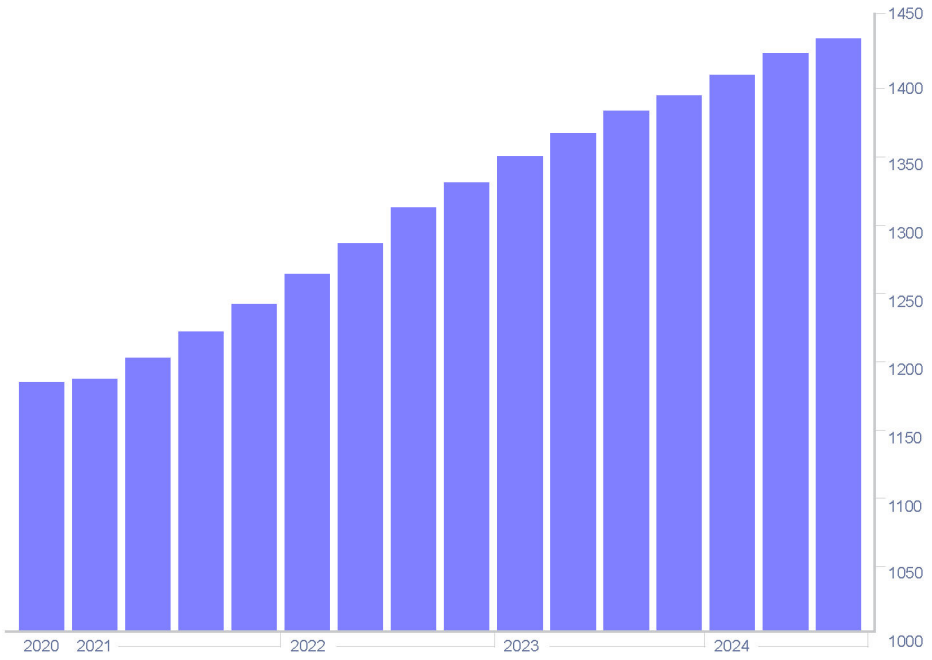
[15] Indexes on a December 1982=100 base.
[16] Indexes on a December 1996=100 base.
[17] Indexes on a December 1988=100 base.

Turner Building Cost Index

2024 Third Quarter Forecast

"Material prices over the past two quarters of 2024 remain stable overall. Mechanical and electrical equipment continue to experience longer lead times as well as continued cost increases due to high demand. Projects across various geographic regions are experiencing cost increases at higher rates than others due to localized robust construction activity in these markets as well as driven by numerous mega projects underway."

Attilio Rivetti
Vice President



Trinity University, Dicke Hall
San Antonio, Texas

Quarter	Index	△%
3rd Quarter 2024	**1432**	**0.77**
2nd Quarter 2024	1421	0.92
1st Quarter 2024	1408	0.93
4th Quarter 2023	1395	1.01

Year	Average Index	△%
2023	1373	6.0
2022	1295	8.0
2021	1199	1.9
2020	1177	1.8
2019	1156	5.5
2018	1096	5.6
2017	1038	5.0
2016	989	4.8
2015	943	4.5
2014	902	4.4
2013	864	4.1
2012	830	2.1
2011	812	1.6

The Turner Building Cost Index is determined by the following factors considered on a nationwide basis: labor rates and productivity, material prices and the competitive condition of the marketplace.

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Turner

Wastewater

D+

Photo by Ivan Bandura

EXECUTIVE SUMMARY

The nation's more than 16,000 wastewater treatment plants are functioning, on average, at 81% of their design capacities, while 15% have reached or exceeded it. Growing urban environments signal a trend that these facilities will increasingly accommodate a larger portion of the nation's wastewater demand. Though large-scale capital improvements have been made to systems experiencing sanitary sewer overflows, efforts have slowed in recent years. As many treatment plants and collection networks approach the end of their lifespans, the financial responsibilities for operation and maintenance will become more costly. Estimates indicate that utilities spent over $3 billion in 2019, or more than $18 per wastewater customer to replace almost 4,700 miles of pipeline nationwide. Recently, the more prevalent use of asset management plans enables 62% of surveyed utilities to proactively manage wastewater infrastructure maintenance rather than reactively respond to pipeline and equipment failures. In 2019, though the annual water infrastructure capital investment gap is $81 billion, the sector has made strides to address current and future needs through resilience-related planning and innovations that produce profitable byproducts or cost savings from wastewater treatment.

INTRODUCTION

A critical component that influences the well-being of any community is its system for removing and treating wastewater for the protection of human and environmental health. Wastewater infrastructure includes a network of sewer pipes that collect and carry household, business, and industrial effluents to wastewater treatment systems — onsite or centralized facilities. Within these treatment systems, wastewater undergoes processes to remove harmful constituents and reduce pollution to the Environmental Protection Agency (EPA) and/or state-regulated levels prior to being discharged into nearby waterbodies or, in some cases, recovered for water, energy, and nutrient reuse.

AXIAL HYDRODYNAMIC FLOW PUMP IN WASTEWATER PLANT.

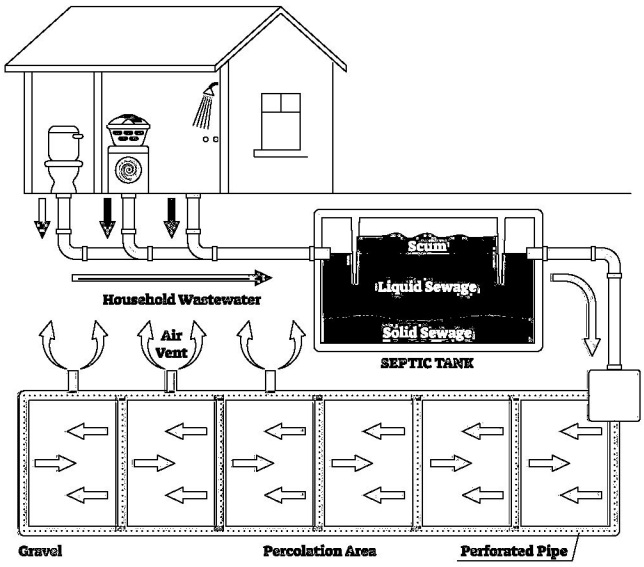
CAPACITY

There are more than 16,000 publicly owned wastewater treatment systems of various sizes serving the majority of wastewater needs in the United States.[1] The remainder of the population — approximately 20% of Americans — rely on onsite wastewater systems such as septic tanks.[2] Although the nation's population growth projections are modest,[3] a 2018 Pew Research Center study expects 86% of this growth to occur in urban and suburban areas.[4] Growing urban environments signal a trend that centralized wastewater treatment plants (WWTP) will increasingly accommodate a larger portion of the nation's wastewater demand. Currently, 62.5 billion gallons of wastewater per day is being treated by centralized WWTPs. Across all sizes of WWTPs, systems are operating at an average of 81% of their design capacity, while 15% of systems are at or have exceeded that threshold.[5]

In addition to WWTPs, the nation's wastewater footprint also includes a network of over 800,000 miles of public sewers and an additional 500,000 miles of private lateral sewers that connect homes and businesses to public sewer lines.[6]

CONDITION

The majority of the nation's WWTPs are designed with an average lifespan of 40 to 50 years, so the systems that were constructed in the 1970s, around the passing of the Clean Water Act in 1972, are reaching the end of their service lives.[7] However, smaller onsite systems, such as septic tanks, have a shorter average lifespan of 20 to 30 years.[8] Most states do not collect condition data for these smaller systems, so an accurate assessment of the remaining lifespan or current condition is nearly impossible to determine. In 2015, the National Association of Home Builders estimated that the median age of owner-occupied housing across the U.S. was 37 years old, an indication that, without proactive homeowner maintenance, there may be significant needs for upgrading and/or replacing onsite wastewater infrastructure.[9]



Nationwide, the drinking water and wastewater pipes in the ground are on average 45 years old,[10] [11] while some systems have components more than a century old.[12] The typical lifespan expected for wastewater pipes is 50 to 100 years.[13] As collection systems age and decline in condition, groundwater and stormwater enters the networks through cracks, joints, or illicit connections as inflow and infiltration. When collection systems are overtaxed, sanitary sewer overflows (SSOs) can occur. Between 2012 and 2016, the EPA reports that improvements were made to more than 180 of the nation's large sanitary sewer systems, which typically accommodate over 10 million gallons of wastewater per day, and are prone to episodic SSOs.[14] In recent years, the progress has slowed.[15] Aside from SSOs, conveyance systems are also susceptible to other failures like blockages caused by consumer products such as wipes and paper towels.

In 2015, the National Association of Home Builders estimated that the median age of owner-occupied housing across the U.S. was 37 years old, an indication that, without proactive homeowner maintenance, there may be significant needs for upgrading and/or replacing onsite wastewater infrastructure.[9]

OPERATION & MAINTENANCE

Wastewater infrastructure may be owned by a public, private, or cooperative entity, and the operation and maintenance (O&M) may be conducted by the same party or subcontracted elsewhere. As utilities face the challenges of meeting increasingly stringent water quality regulations, funding significant infrastructure replacements, and affordably providing services amid growing public and environmental health risks, the option of merging (utility consolidation) may unlock financial, technical, and managerial resources to meet current needs and adapt to future demands.[16]

According to the U.S. Conference of Mayors, trends among municipal WWTPs show that nationwide O&M expenditures have increased by approximately 4% annually from 1993 to 2017, an increase partially due to deferred capital expenditures.[17] Depending on the type of WWTP and the collection system, O&M spending varies. In rural areas where decentralized systems are common, the responsibility to coordinate and finance O&M activities ranging from $250 to $500 every three to five years falls on homeowners.[18] However, with little to no instruction or oversight from state regulatory agencies, if O&M goes unaddressed, systems may fail, costing homeowners between $3,000 and $7,000.[19]

Thousands of miles of the nation's aging pipes are buried beneath increasingly urbanized cities and will require more and more inter-agency collaboration and data sharing, particularly as maintenance needs grow.[20] In a 2019 American Water Works Association report, as much as 62% of wastewater pipeline maintenance performed by combined utilities occurs through the proactive execution of asset management plans; the remaining 38% is completed as a reactive response to failures.[21] The report goes on to mention, since 2017, replacement rates for wastewater collection pipes have essentially stagnated. Nevertheless, in 2020, Bluefield Research estimated that utilities throughout the country will spend more than $3 billion on wastewater pipe repairs and replacements, addressing 4,692 miles of wastewater pipeline. This value translates into more than $18 per wastewater customer, a cost that is projected to grow by an average of 5% annually.[22]

FUNDING

Wastewater infrastructure may be funded by local user fees and taxes, state-specific grants or discretionary set-asides, and federal grants or financing mechanisms. Funding and financing differ through the simple fact that infrastructure financing, like any loan or bond, requires repayment over a 30- to 50-year period.[23] According to the Congressional Research Service, the federal government's share of capital investment has fallen from 63% in 1977 to less than 9% in 2017.[24] State and local entities shoulder the majority of capital projects and O&M expenses, which were approximately $20 billion in 1993 and increased to $55 billion by 2017.[25,26]

Though utilities are seeking to address affordability challenges in vulnerable communities, decreasing usage due to water conservation appliances, persistent leaks from aging infrastructure, and increasing inflation have all contributed to the 24% increase in rates reported from 2008 to 2016.

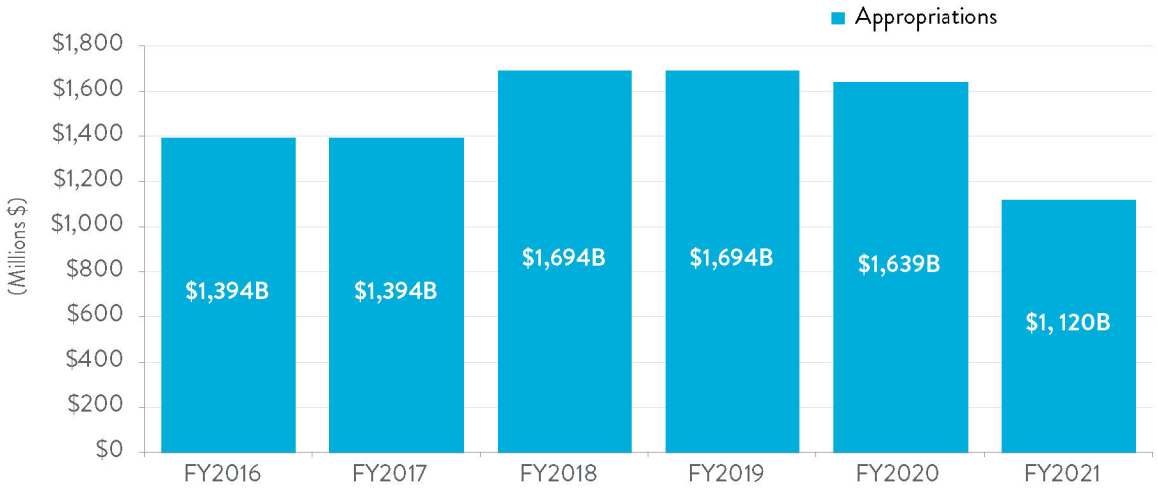
Nationally, a single-family residence pays an average rate of $504 annually for wastewater collection and treatment.[27,28] Since 2008, user rates have trended upward to reflect the true cost of service and also due to dwindling revenues for many wastewater utilities.[29] Though utilities are seeking to address affordability challenges in vulnerable communities, decreasing usage due to water conservation appliances, persistent leaks from aging infrastructure, and increasing inflation have all contributed to the 24% increase in rates reported from 2008 to 2016.[30]

Some WWTPs are recouping savings and generating profits by implementing innovative technologies that reuse water, recover energy, and recycle nutrients.[31] Furthermore, state leaders have turned to levying

local taxes, initiating restoration fees, and creating legislative set-asides as a means to invest in wastewater infrastructure and to close the funding gap.

While wastewater utilities are responsible for covering the majority of their expenses, many also look to federal financing mechanisms, particularly for large capital projects.

EPA Clean Water State Revolving Fund Appropriations



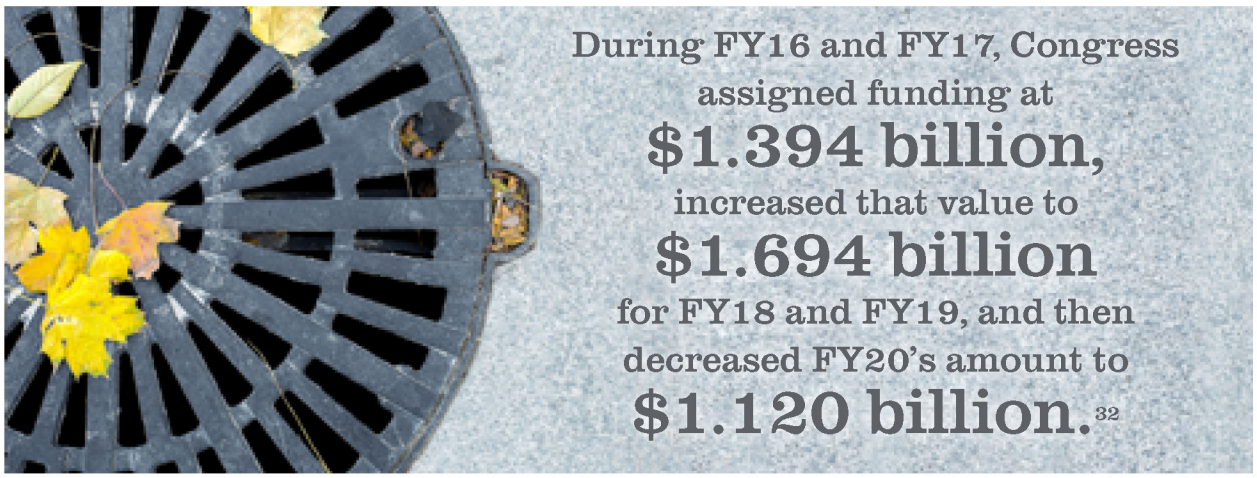
Wastewater Funding and Financing Mechanisms

Federal Agency	Program	Details
U.S. Department of Agriculture	Rural Utilities Service: Water and Waste Disposal Programs	The purpose of this program is to provide basic human amenities, alleviate health hazards, and promote the orderly growth of the nation's rural areas (communities with populations of 10,000 or less) by meeting the need for new and upgraded drinking water, wastewater, stormwater, and solid waste infrastructure.
U.S. Department of Housing and Urban Development	Community Development Block Grants (CDBG)	The program's primary objective is to develop viable communities by providing decent housing and a suitable living environment, and by expanding economic opportunities, principally for persons of low and moderate income. Accordingly, CDBG resources are not limited to drinking water, wastewater, and/or stormwater infrastrucure, but these projects must compete with other eligible activities including historical preservation, energy conservation, lead-based paint abatement, and more. The block nature of the CDBG distribution enables local government's to exercise discretion and on-the-ground knowledge when selecting appropriate projects that achieve program objectives.
U.S. Environmental Protection Agency	Water Infrastructure Finance and Innovation Act Program (WIFIA)	Established in 2014, the WIFIA program provides credit assistance through long-term, low-cost supplemental loans for regionally and nationally significant infrastructure projects. WIFIA authorizes EPA to provide credit assistance directly to an eligible recipient for a broad range of drinking water and wastewater projects that generally cost $20 million or more.
U.S. Environmental Protection Agency	Clean Water State Revolving Fund Loan Program (CWSRF)	Established in 1987 by amending the Clean Water Act, federal funds are directed to CWSRF programs in all 50 states and Puerto Rico to capitalize state infrastrucutre loans. CWSRF resources must be matched by 20% state-backed funds. Various projects from CWSRF include new construction and upgrades of wastewater treatment plants, stormwater infrastructure, nonpoint source pollution management plans, and more.

THE BALTIMORE BACK RIVER WASTEWATER TREATMENT PLANT

For instance, the EPA's Clean Water State Revolving Fund (CWSRF) provides resources to state agencies enabling them to act as "infrastructure banks" that grant funds and oversee low-interest loans. CWSRF grants require local entities to put forth a 20% match to the funds requested. During FY16 and FY17, Congress assigned funding at $1.394 billion, increased that value to $1.694 billion for FY18 and FY19, and then decreased FY20's amount to $1.120 billion.[32] In 2019, Bluefield Research reports that state agency requests for CWSRF funding exceeded $55.9 billion, indicating that the total, nationwide need significantly outpaces available funding.

Working in conjunction with EPA's CWSRF program, the Water Infrastructure and Finance Innovation Act (WIFIA) is an additional long-term, low-cost funding mechanism for regionally and nationally significant, large-dollar-value projects. From FY17 to FY19, Congress has increased WIFIA's lending capacity from $2.5 to $6 billion with more than $21 billion being requested for over 150 applicants



nationwide. In FY19, the federal government invited more than a dozen wastewater and water reuse projects to apply for over $2.3 billion in loans.

The U.S. Department of Housing and Urban Development manages the Community Development Block Grants program under which urban, economically disadvantaged areas may apply to receive grant funding. However, rural communities, those that cannot financially bear the responsibilities of long-term loans, may look to the U.S. Department of Agriculture's (USDA) Rural Utilities Service – Water and Environmental Program – for grant and financing options tailored particularly for their needs.

THE SOUTHWESTERN PARKWAY COMBINED SEWER OVERFLOW BASIN PROJECT

FUTURE NEED

In 2019, the total capital spending on water infrastructure at all levels was approximately $48 billion, while capital investment needs were $129 billion, creating an $81 billion gap. This underscores a chronic trend of underinvestment in critical water-related infrastructure –drinking water and wastewater systems. With this gap, only 37% of the nation's total water infrastructure capital needs were met. Assuming the water and wastewater sectors continue along the same path, the total gap will grow to more than $434 billion by 2029.

Also influencing the wastewater sector's future needs are the growing O&M costs that are outpacing available funding. As system components near or exceed their expected lifespans, O&M for water infrastructure become costlier. In 2019, 90% of the nation's $104 billion O&M funding need was met, leaving an annual gap of $10.5 billion. If trends continue, the country will face a single-year O&M shortfall of $18 billion in 2039.

The implications of unaddressed capital and O&M future needs are particularly pervasive within the nation's water-reliant businesses and healthcare industry. Economic projections indicate that by 2029, chronic service disruptions would cost water-reliant businesses $111 billion and American households a cumulative $378 million in healthcare costs.[33]

PUBLIC SAFETY

In some communities where legacy infrastructure exists, wastewater and stormwater systems are integrated into a combined sewer network. When these areas experience heavy rainfall or rapid snowmelt, the capacity of the combined system is overtaxed and results in combined sewer overflows where large volumes of partially treated or untreated wastewater bypass the treatment process and enter local waterbodies. According to the EPA, there are approximately 860 combined sewer systems throughout the country.[34] Over the last two decades, more than 200 of the nation's largest combined sewer systems (those serving > 50,000 people) have been identified and had actions taken to reduce overflow discharges that degrade water quality.[35]

Additionally, utilities grapple with treating and disposing of byproducts containing contaminants of emerging concern such as per- and polyfluoroalkyl substances (PFAS, forever chemicals) or novel biological components (antibiotic-resistant genes).[36] [37] EPA studies state that the PFAS family of chemicals is persistent in both the environment and human bodies, which means they are likely to accumulate over time. Furthermore, evidence shows that exposure to PFAS can lead to adverse human health effects. As these threats increase, so too does the need for costly improvements in wastewater treatment systems.[38] [39]

RESILIENCE

Utility managers, WWTP operators, engineers, and elected officials are increasingly incorporating aspects of resilience — a system's ability to withstand and adapt to the impacts of natural and/or man-made disasters — into the design, siting, and planning phases of their wastewater infrastructure. However, the suite of wastewater infrastructure vulnerabilities varies by geographic location, type of treatment system, age, and ownership status, so there is not a "one size fits all" solution.

For instance, some wastewater systems are in low-lying areas that are especially prone to the impacts of flooding, while others may be in drought-prone regions or areas with increasingly frequent wildfires.[40] Rather than continuing to operate under a "business as usual" framework, some critical infrastructure decision-makers are shifting their efforts from singularly addressing short-term metrics like population growth, capacity demands, and affordability, and are incorporating long-term, resilience-related factors into planning such as sea level rise, frequency, intensity, and likelihood of natural disasters, cybersecurity threats, and post-interruption recovery time.[41] For instance, the drinking water sector recently set a resilience precedent that may be instructive for many wastewater stakeholders. In 2018, resilience planning was streamlined within drinking water utilities with the signing of America's Water Infrastructure Act (AWIA) which requires drinking water systems to routinely develop and update Risk and Resilience Assessments and Emergency Response Plans.[42]

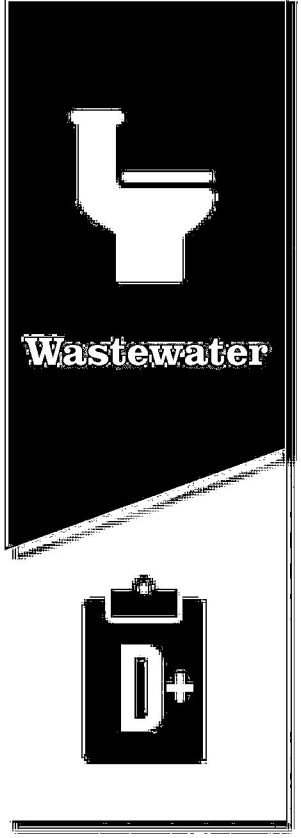
Across all sizes of wastewater treatment systems, technological and scientific innovations have made significant contributions to addressing the sector's challenges.

INNOVATION

Across all sizes of wastewater treatment systems, technological and scientific innovations have made significant contributions to addressing the sector's challenges. For example, water conservation appliances have reduced the volume of wastewater entering the system, treatment process innovations have more efficiently utilized existing capacity and limited resources, and real-time conveyance network monitoring can pinpoint and prioritize areas suffering from inflow and infiltration or in need of O&M.

Sensors and monitoring innovations are being installed to collect real-time data on the wastewater conveyance network's condition to inform and prioritize the system's O&M schedule. After a wastewater utility in San Antonio, Texas, implemented in-pipe sensors, data was collected to optimize the network's cleaning schedule, saving thousands of dollars in each location a sensor was installed.[43]

Additionally, in recent decades, resource recovery has increasingly shifted the traditional wastewater treatment mindset away from generating a product solely for disposal but reconceptualizing this "waste" as a "resource." Innovations such as anaerobic digestors, indirect potable reuse, and biosolids reuse systems can recover water, energy, and nutrients from treated wastewater and may contribute to the resilience of treatment facilities, communities, and entire watersheds.[44] [45]



RECOMMENDATIONS TO RAISE THE GRADE

- Infrastructure owners should engage in asset management practices across infrastructure sectors to extend the lifespan of assets and prioritize limited funding. Asset management must include continuous assessment of the condition of assets and prioritize investment decisions based upon a comprehensive suite of data.
- More collaborations between researchers, technologists, wastewater utilities and operators, and federal decision-makers will be needed to develop and quickly deploy effective regulations, systems, public safety education, and policies that address 21st century concerns such as per- and polyfluoroalkyl substances (PFAS, forever chemicals) or novel biological components.
- Expand EPA's CWSRF program and the Water Infrastructure and Finance Innovation Act (WIFIA) with additional long-term, low-cost funding mechanisms for regionally and nationally significant, large-dollar-value projects.
- Identify new grant programs and funding mechanisms whose goal is to eliminate and/or decouple the nation's remaining combined sewer systems.
- Develop a federal grant pilot program for publicly owned wastewater treatment plants whose purpose is to create or improve waste-to-energy systems that increase wastewater treatment efficiency.
- Incorporate geographically specific projected impacts of climate change into wastewater infrastructure planning and long-term funding decisions.
- Utilities should ensure their rates cover the full cost of service including operation, maintenance, and capital needs; clearly communicate rate increases to the public; and balance local issues of affordability.
- As all wastewater systems face multiple and increasing natural threats, a rule similar to America's Water Infrastructure Act of 2020 should be implemented to direct utilities to develop, update, and implement vulnerability (risk and resilience assessments) and emergency response plans.

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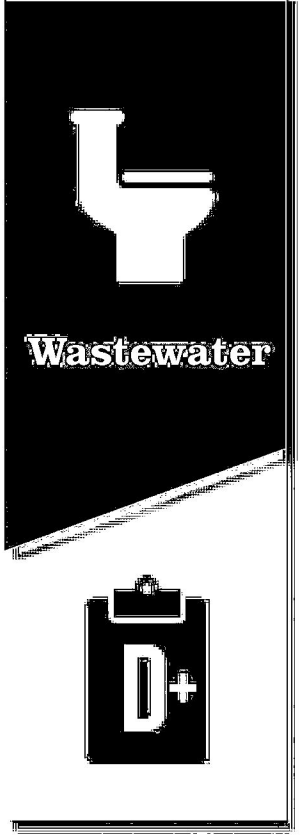

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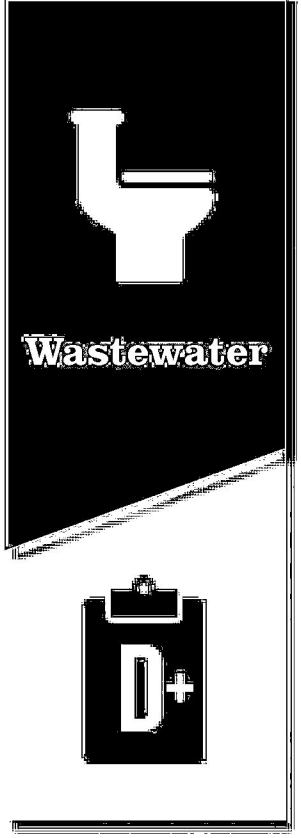

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Stormwater

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EXECUTIVE SUMMARY

Stormwater systems range from large concrete storm sewers, roadside ditches, and flood control reservoirs, to rain gardens and natural riverine systems. While stormwater utilities are on the rise, with more than 40 states having at least one, the impervious surfaces in cities and suburbs are also expanding, exacerbating urban flooding, which results in $9 billion in damages annually.[1] Stormwater also affects water quality as polluted runoff from pavement enters water bodies. Nearly 600,000 miles of rivers and streams and more than 13 million acres of lakes, reservoirs, and ponds are considered impaired.[2] Federal funding, though up in recent years, averages about $250 million annually, which leaves a growing annual funding gap of $8 billion just to comply with current regulations. With few dedicated funding sources, complicated governance and ownership structures, expansive networks of aging assets, increasingly stringent water quality regulations, and concerning climate change projections, the expected performance of stormwater systems is declining. Many of the country's legacy stormwater systems are struggling with the high cost of retrofits needed to address urban flooding and climate change. Upgrading large networks of aging systems underneath densely populated areas carries significant costs and engineering challenges.

INTRODUCTION

Stormwater runoff is defined as rain or snow melt that travels over impervious surfaces such as roadways, buildings, or parking lots, and landscaped or agricultural areas and is then collected and conveyed into streams, rivers, lakes, bays, or oceans.[3] As impervious surfaces in increasingly developed cities and suburbs expand, so do the impacts of increased runoff from larger rainfall events which can lead to urban flooding.[4]

Nationally, stormwater infrastructure can take many forms, including piped systems, detention basins, ditches, canals, channels, and roadway conveyance systems.[5] In recent years, green stormwater infrastructure has been introduced in new developments and coupled with traditional "gray infrastructure" to maximize the benefits from natural hydrologic cycles using vegetation, soils, site grading, and natural filtration processes. Green infrastructure provides benefits by reducing runoff, minimizing erosion, and contributing to water quality improvements; examples include rain gardens, constructed wetlands, vegetative roadway bioswales, and permeable pavements.[6]

The United States Environmental Protection Agency (EPA) classifies stormwater systems as those that are publicly owned, discharge into waters of the U.S., and are not part of a sewage treatment plant such as Municipal Separate Storm Sewer Systems (MS4s). MS4s are regulated by the EPA under the National Pollution and Discharge Elimination System (NPDES) program.[7] Apart from EPA regulations, states, counties, and local governments may also require stormwater management practices through local ordinances, building codes, and development plans.

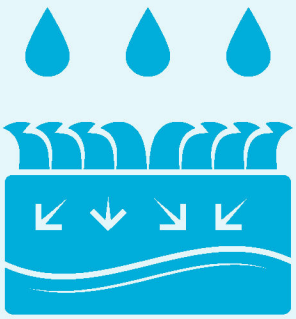
CAPACITY

While there is not yet a comprehensive national database of assets, estimates suggest there are 3.5 million miles of storm sewers, 270 million storm drains, and 2.5 million stormwater treatment assets across the U.S.[8 9 10 11 12 13 14] Under the NPDES MS4 program, municipalities are required to map their stormwater systems and, as of 2018, nearly 40% of stormwater utilities have taken this step.[15]

Stormwater infrastructure capacity is principally derived from the design standards used for construction. Terms like "10-year" and "100-year storms" (meaning those with a 10% and 1% annual probability of occurrence, respectively) are currently used to describe a system's capacity. However, such design standards have only been used in recent decades, and the standards differ within and between states.

While design standards govern a stormwater system's *theoretical* capacity, routine operation and maintenance (O&M), age, and the changing frequency and intensity of storm events, are the main drivers affecting a stormwater system's *actual* capacity. Given the recent increase in rainfall trends and urbanization, the actual capacity of a stormwater system is often less than the design standard.[16] Many of the country's legacy stormwater systems, such as those in Chicago and Philadelphia, for example, are now struggling with the high cost of retrofits that are needed to accommodate these changes. Upgrading large networks of aging systems that are now underneath densely populated areas carries significant costs and engineering challenges.

STORMWATER MANAGEMENT INFRASTRUCTURE IN WASHINGTON, D.C.



Given the recent increase in rainfall trends and urbanization, the actual capacity of a stormwater system is oftentimes less than the design standard.[16]

CONDITION

The condition of stormwater infrastructure is indicated, in part, by the system's age. Without better stormwater asset records, the average age of the system cannot be directly determined, so the lifespan of the primary construction material is used as a proxy. Stormwater conveyance systems may be constructed of corrugated metal, reinforced concrete, or plastic, and their lifespan is projected to be 50 to 100 years. Storage and treatment systems such as detention and retention ponds have an average lifespan between 20 to 30 years.[17] [18] Based on this, systems constructed in the 1970s or prior have exceeded or are nearing the end of their useful lives and are likely undersized given current stormwater management practices and climate change impacts.

Another key indicator of stormwater infrastructure condition is the system's ability to reduce negative impacts to local waterbodies. Under the NPDES program, stormwater systems are required to meet the overarching goal of reducing the discharge of pollutants from runoff.[19] [20] While water quality is a priority across the nation, from 2010 to 2018, the length of impaired rivers and streams increased from about 424,000 miles to more than 588,000 miles.[21]

FLOODING IN MADISON, WISCONSIN

OPERATIONS & MAINTENANCE

Stormwater infrastructure may be owned and managed by various public or private entities such as state or local governments, individual or corporate property owners, or homeowners' associations. All stormwater systems require some level of routine maintenance, but the ongoing management of stormwater systems can be complex and expensive. Storm sewers require jetting and cleaning, and stormwater detention basins, bio-retention facilities, permeable pavement, and bioswales all require unique maintenance tasks with specialized knowledge. This can be a challenge for all levels of government, private property owners such as shopping centers, or homeowners' associations.

The MS4 NPDES permitting process has been an effective regulatory lever influencing O&M practices and frequency due to the expectation of routine inspections. Under the NPDES program, all MS4s are required to have maintenance plans. However, private entities, cooperatives, and individual homeowners responsible for O&M are often not routinely monitored and left to manage critical and sometimes expensive components of the stormwater system on their own. Deferred maintenance increases the likelihood of urban flooding and increases threats to water quality protection.[22] [23]

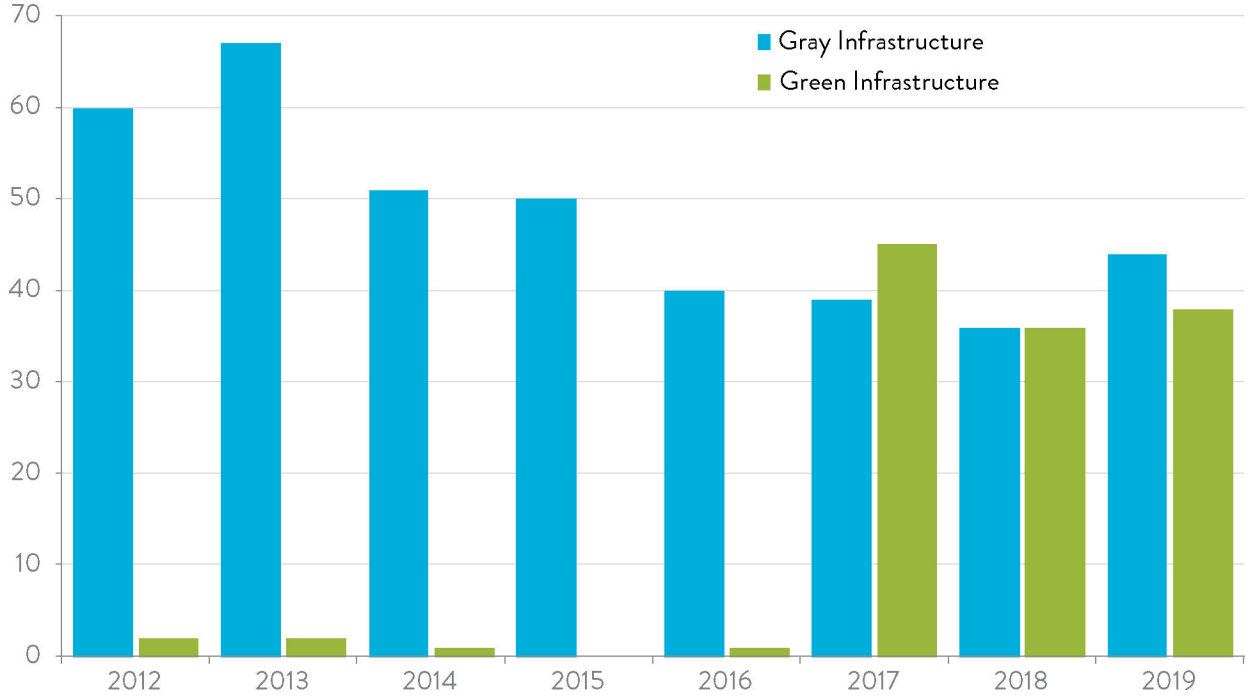
FUNDING

Funding for stormwater infrastructure across the country is limited and comes from multiple sources — local revenue, state and/or federal grants and financing, and non-traditional funding streams. Because the financial responsibility for managing stormwater systems can sometimes be unclear and draw from entities' general funds, hundreds of public entities in at least 40 states have taken the initiative to create stormwater utilities to collect fees based on property size, impervious area, and other site-specific characteristics. Out of communities with municipal MS4s, the percentage with stormwater utilities or fees has grown from approximately 19% in 2013 to upward of 26% in 2018.[24][25] For a single family home, the average monthly stormwater fee in 2018 was $5.34.[26]

For large capital improvements, state entities or municipalities may use general obligation bonds. They may also seek federal resources like those from the EPA's Clean Water State Revolving Fund (CWSRF) which has provided nearly $2.2 billion for more than 1,100 stormwater projects since its inception.[27] More recently, the CWSRF's program funding for stormwater projects has trended upward from more than $58 million in 2012 to more than $387 million in 2019 with the portion of funding for green infrastructure also increasing.[28] Though trends are improving, only 3% of all CWSRF funds have gone toward stormwater and similar types of projects.[29] Additionally, the EPA's Water Infrastructure and Finance Innovation Act (WIFIA) is another federal funding mechanism. In 2019, at least three stormwater infrastructure projects applied for $673 million in WIFIA loans out of the program's $7.7 billion in overall support.[30]

While there are limited and highly competitive grant programs at the local, state, and federal levels that cover a very small portion of the overall need, non-traditional mechanisms for funding stormwater infrastructure have also emerged and include public-private partnerships; leveraged synergies among solid waste, transportation, and/or wastewater sectors; and market-based solutions that monetize permit requirements like nutrient and/or stormwater volume trading.[31][32]

Projects Awarded Clean Water SRF Funds Over Time



Source: Clean Water SRF Program Information National Summary (2019) https://www.epa.gov/sites/production/files/2020-02/documents/us19.pdf

FUTURE NEED

As water quality measures for MS4 permitting become more stringent, local governments and stormwater utilities having to update or expand their systems, stretching their limited economic resources. In 2020, the Water Environment Federation's National MS4 Needs Assessment estimated that the sector's annual funding gap is $8 billion among MS4 permittees.[33] [34] Separately, an economic analysis by ASCE shows a water-related infrastructure investment gap of $434 billion over 10 years for drinking water, wastewater, and stormwater combined.

The trajectory of urban flooding impacts will likely continue the upward trend as our older stormwater assets cannot accommodate the changing rainfall patterns and intensity.[35]

Many utilities are behind in accounting for the condition of their assets, planning, and funding for short- and long-term maintenance, and strategizing necessary capital improvements. A clear picture of the existing assets and their condition is needed to provide flood projection models with data to identify areas of significant risk where limited, available resources may be targeted for improvements.

PERMEABLE PAVEMENT AND STORMWATER DETENTION IS BUILT INTO A PARKING LOT IN RESTON, VIRGINIA.

PUBLIC SAFETY

Flooding is one of the nation's greatest natural hazards, carrying catastrophic public safety and economic tolls. Annually, from 2004 to 2014, urban flooding alone cost communities an average of $9 billion in direct damages and 71 deaths.[36]

When stormwater systems become overwhelmed, there are acute and long-term public safety implications that create ripple effects to other infrastructure systems. Effects throughout the community may include sinkholes, flash floods, collapsed roadways, extensive property damage, inflow into sanitary systems which inundates wastewater treatment plants and pollutes waterways, and loss of life. Over the last two decades, to buttress the impact of these losses, the National Flood Insurance Program has more than doubled its enacted policies while the number of private insurance companies entering the market between 2016 to 2019 has also more than doubled.[37]

STORMWATER TREATMENT CHANNEL IN SOUTH FLORIDA

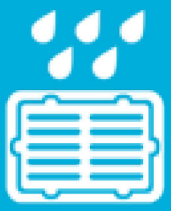
RESILIENCE & INNOVATION

Impacts from climate change will have variable effects on the form and frequency of extreme events across the nation. To withstand these effects, stormwater infrastructure is increasingly implemented with a context-sensitive approach, that leverages a localized understanding of flood risk, land use practices and regulatory expectations. This approach informs the types, designs, locations, and long-term sustainability of stormwater systems. Resilience for stormwater infrastructure is reflected by a mix of optimized green, gray, and natural infrastructure, land planning and urban growth, updated asset management and, in water-scarce areas, the productive reuse of stormwater.

Current innovations employed by utilities include the use of real-time control systems, complex modeling, cloud computing, data storage, and predictive analysis.[38] Large datasets can be used to optimize the capacity of stormwater conveyance, storage and treatment systems, investments in O&M activities, and other costs. The affordability of sensors has also improved, expanding the potential for system implementation of real time data and control.

Finally, some areas employ a regional approach to stormwater management through volume and nutrient trading within watersheds. This can economically incentivize stormwater innovation.

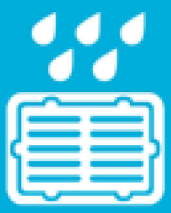
HURRICANE HARVEY SUMMER FLOODING IN TEXAS



Stormwater

RECOMMENDATIONS TO RAISE THE GRADE

- Fully fund and disseminate information from the EPA's Clean Watersheds Needs Survey on a routine basis (every four years) and elicit more stormwater-related detail, including information about maintenance, repair, pollution prevention, and urban flooding.
- Develop a stormwater-specific funding and financing program based upon the best practices from the existing Clean Water State Revolving Fund.
- Stormwater infrastructure and design regulations are critical for protecting communities from costly urban flooding and protecting water quality in our waterways. Stormwater systems should be a combination of gray, green, and natural infrastructure and should be mainstreamed in planning and development processes nationwide.
- Develop state-based peer-to-peer partnerships to build local government capacity to create and manage stormwater utilities that sustainably fund, operate, maintain, assess, and, when necessary, expand stormwater infrastructure.
- Establish a grant program for 21st century technical career training for "green collar jobs" in the stormwater sector that recruit the next generation's talent and mainstream tools for data-driven decision-making, such as asset management software, life-cycle cost analysis, and affordable rate structuring.
- Expand the inclusion of current and forecasted climate variability in codes and standards for the design, operation, maintenance, and expansion of stormwater infrastructure and routinely provide funding to NOAA to update the climate data.
- Ensure stormwater infrastructure is fully eligible and aggressively pursued via federal funding and financing mechanisms that are supporting the nation's drinking water and wastewater systems.
- Develop a comprehensive education campaign on the true costs, savings, risks, and avoided hazards associated with stormwater infrastructure investments, and disseminate these details through broadly accessible platforms.
- Educate communities on best practices for creating stormwater utilities that institute rates that reflect the true cost of treating and handling stormwater runoff.
- Point source and nonpoint source pollution should be addressed through a watershed approach that encourages regional coordination to improve impacts from stormwater-induced flooding.



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SBA 2024 Capital Report

New SBA Small Business Financings Top 100,000 for First Time in 16 years, capital impact rises to $56 billion

U.S. Small Business

Fiscal year 2024 was a dynamic year for America's small businesses. It featured a continuation of record-high new business starts, according to Census data. The post pandemic surge in entrepreneurship, led by high-tech startups and businesses owned by women and people of color, is also evident in the rising number of new business establishments and continued hiring by small firms. In FY 2024, SBA supported 103,000 financings to small businesses, the highest level across SBA's core programs since 2008, as well as 18,000 loans to households for disaster recovery; the agency also increased its annual capital impact to $56 billion, a 7% increase over FY 2023. The expansion of the portfolio was driven by dramatic growth in the 7(a) Loan Program's smallest loans—those under $150,000—as well as by loans to female, Black, and Latino entrepreneurs. Complementing the lending growth was continued strength in SBA's Surety Bond Guarantee Program and Small Business Investment Company (SBIC) Program, which, after a record-year in new fund applications, is now poised for breakout growth in small business financings.

INTRODUCTION

This report highlights the most significant trends in SBA's FY 2024 capital programs. While SBA continues to service Paycheck Protection Program (PPP) and COVID EIDL loans that millions of small businesses relied upon to survive and recover from the pandemic, this report focuses exclusively on SBA's core, permanent programs. Complete data on SBA's loan programs can be found at https://data.sba.gov/dataset/office-of-capital-access.

1. SBA'S TOTAL CAPITAL IMPACT ROSE TO $56 BILLION

Small businesses secured SBA-backed capital—a loan, investment, or surety bond guarantee—more than 103,000 times in 2024. That reflects a 22% increase over FY 2023, and a 49% increase over 2020. Specifically, 2024 saw:

- **70,200 loans for $31.1 billion in the 7(a) Loan Program**, ranging from loans of $5,000 to $5 million, for equipment and real estate financing, to short- and long-term working capital. This is the most 7(a) loans the agency has made in over 15 years, and the fifth highest ever. As 7(a) loans are the agency's "flagship" program, representing the bulk of SBA lending and meeting a wide variety of classic small business needs, this is a particularly notable achievement.
- **6,000 loans for $6.7 billion in the 504 Loan Program**, providing fixed-rate loans for equipment, real estate, and debt refinancing.
- **5,800 microloans for $94 million**, helping small businesses get off the ground with loans up to $50,000, complemented with technical assistance.
- **11,100 surety bond guarantees on bids and final contracts, totaling $9.2 billion**, enabling small businesses in the construction, services, supply and manufacturing industries to obtain private and public contracts. The total value of contracts guaranteed by SBA is an all-time for the agency.
- **9,500 disaster loans to small businesses, for $730 million**, helping small businesses rebuild after natural and human-caused disasters with low-interest, long-term

direct financing from SBA. Also, in FY2024, SBA delivered **17,900 disaster loans to homeowners and renters totaling $950 million**—helping households recover from disaster.

- **1,100 loans and equity investments totaling over $7 billion for small businesses and innovative startups**, combining federal and private capital in partnership with private investment funds licensed and supervised by SBA.[1]

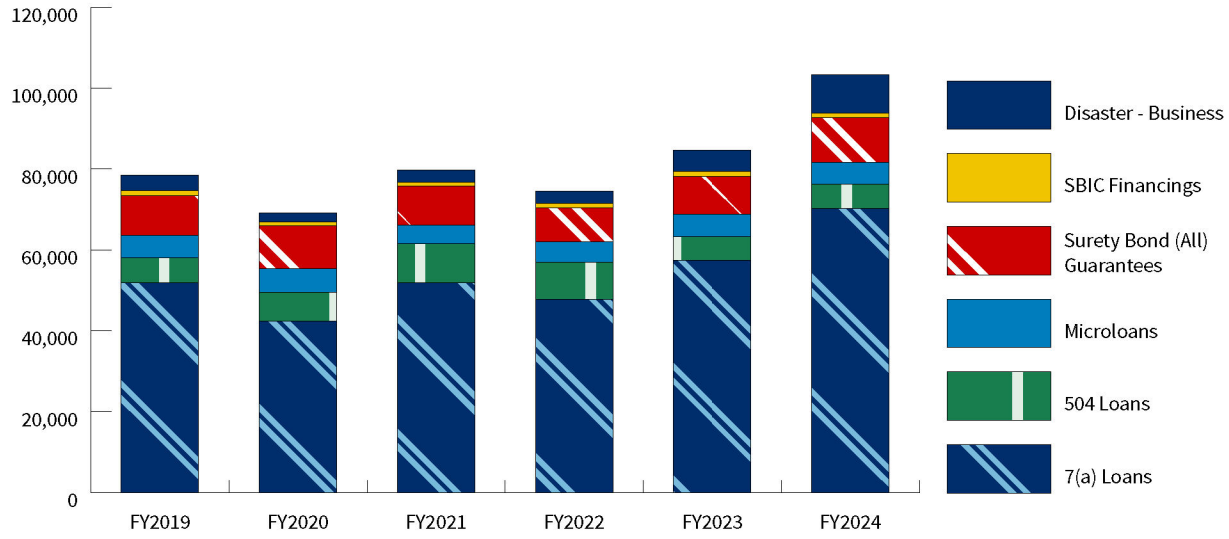
Recent policy changes that expanded access to and simplified lender and investment company participation in SBA programs played a key role in increasing businesses' access to SBA products. Further, SBA's investments in technology for streamlining and simplified access to its programs, alongside expansion of its resource partner networks and the American Rescue Plan-funded Community Navigator Pilot Program, enabled the SBA to better reach more communities. So too did the ongoing growth in entrepreneurship in the United States.

Coming out of the pandemic, the United States saw a dramatic increase in entrepreneurship. Initially, economists speculated the growth was a temporary spike as part of the pandemic recovery; however, new business applications have continued at a high rate, averaging 430,000 in 2024, well above the pre-pandemic average of 230,000. Since Census began collecting national data on new business applications, the three highest years on record are 2021, 2022, and 2023; now, 2024 is on pace to become the third highest on record. And business applications have been followed by strong growth in business establishments—a net increase of 1.4 million since 2021.

A Treasury Department report in September discussed the rise in entrepreneurship and some of its possible contributors. Increased household wealth since the pandemic, in large part due to aggressive fiscal intervention by Congress in early 2021 through direct payments and unemployment, enabled more people to take the risk of starting a business. The post-pandemic residential and workplace shifts, geographically, encouraged new business formations. And, as economist John Haltiwanger identifies in a 2023 paper, new business formations are particularly concentrated in innovative sectors such as online retail and high-tech. SBA's lending

[1] SBIC data reflects investment company filings through Q3 of FY 2024, with Agency forecast for Q4 2024, based on historical trends.

Figure 1. SBA Capital Impact: New Financings



growth points to another source of growth in SBA lending, from new and established businesses alike: in 2023 and 2024, construction became the leading industry in the 7(a) program, potentially reflecting the historic investment in American infrastructure.

2. SBA PROGRAM REFORMS DROVE RESURGENCE IN SMALLEST LOANS

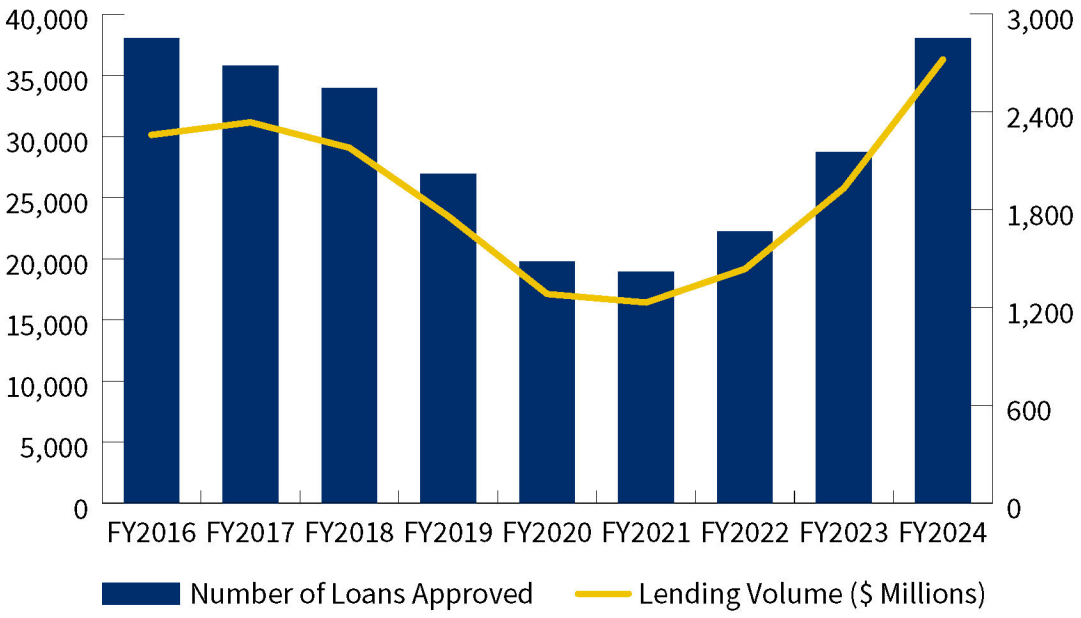
The most dramatic trend in SBA capital programs was the accelerating growth in smallest 7(a) loans backed by SBA. In FY 2024, SBA backed over 38,000 7(a) loans under $150,000, for a total of $2.7 billion. Those totals reflect a **doubling** of these smallest-sized loans since 2020 and a one-third increase over FY 2023 alone. The 7(a) loan size category of $150,000–$500,000 also saw outsize growth, rising to 18,100 in FY2024, a 16% increase over 2023. SBA microlending complemented the results in guarantee programs, as all 5,800 microloans were for $50,000 or less. The 504 Loan Program produced 2,100 loans under $500,000 for real estate or large equipment purchases.

The growth in 7(a) loans under $150,000 is significant because of the steady downward trend in under-$150,000 loans that preceded the growth. Fiscal Year 2021 marked the fifth consecutive year in which the smallest 7(a) loans declined from the prior year. Lack of access to small loans had increasingly put small businesses under stress, forcing them to turn to credit cards or high-interest online or brick-and-mortar express lending options marked by high interest rates and low repayment.

The trend reversal was supported by several key policy changes implemented by SBA that targeted and incentivized small dollar lending, the most significant of which became effective in August 2023:

1. **Modernizing lending criteria:** SBA implemented a rule to simplify and streamline lending criteria for all lenders, including banks of all sizes. A nine-point underwriting procedure was simplified to allow for greater flexibility for loans under $500,000, allowing SBA lenders to cashflow the loan or use the same, industry-standard

Figure 2. SBA 7(a) Small Dollar Lending (Under $150,000)



underwriting criteria for SBA as for non-SBA loans. Also, SBA streamlined previously overcomplicated rules—like the Affiliation standard—lenders are required to follow to verify a small business is in fact small.

2. **Strengthening the network of SBA lenders:** The Small Business Lending Company (SBLC) rule introduced the permanent Community Advantage SBLC license, for mission-driven nonprofit lenders, for the first time. That new license effectively made permanently the Community Advantage Pilot Program, which had provided an onramp to SBA for community lenders but faced growth limitations related to its temporary authorization. The SBLC Rule also reversed a 40-year moratorium on new, nonbank lenders' participation in SBA lending. As a result of these reforms, SBA has re-enrolled 103 Community Advantage Pilot Program lenders, licensed 39 additional, new Community Advantage SBLC lenders, enrolled two new national nonbank SBLCs, and is reviewing more applicants to the SBLC program now.

3. **Leveraging technology and making it easier to work with SBA:** Prior to reforms, lenders were obligated to, on their own, determine borrowers' eligibility for SBA loans —which was a top issue for lenders in guarantee purchase. Now, SBA performs pre-approval checks on borrowers, using other government and private sector data sources—including the Agency's first across-the-board fraud check for the 7(a) and 504 loan programs. Lenders also have access to a new, streamlined portal in MySBA Loans that includes an updated Lender Match platform. In the coming year, SBA will further modernize lenders' reporting platform, saving them time and easing compliance on monthly loan reporting submissions and more.

Together, the affiliation and lending criteria rule and technology improvements made the SBA loan more inviting to smaller and community banks as well as large banks, many of which have increased their participation in the program since the improvements.

The growth in SBA small loans is critical, because 7(a) loans—whether made by banks, community lenders, or online lenders—carry the features that small businesses need most when shopping for a loan: affordable interest rates, fee caps, long maturities, and a high standard for customer service and borrower transparency. The quality of SBA loans is clear in the portfolio's performance: charge off rates in the program are at historic lows, enabling the core guarantee programs to not only maintain their self-funded status, but also enabling fee relief for borrowers. In FY 2024, SBA's Office of Credit Risk Management helped sustain a strong portfolio by growing its staff and by conducting a record 1,295 risk-based lender reviews. By no means has the resurgence in SBA small loans to date filled the gap in access to small-dollar loans; however, the progress is significant, and the turnaround demonstrates that policy changes can, in fact, address a critical gap for small businesses.

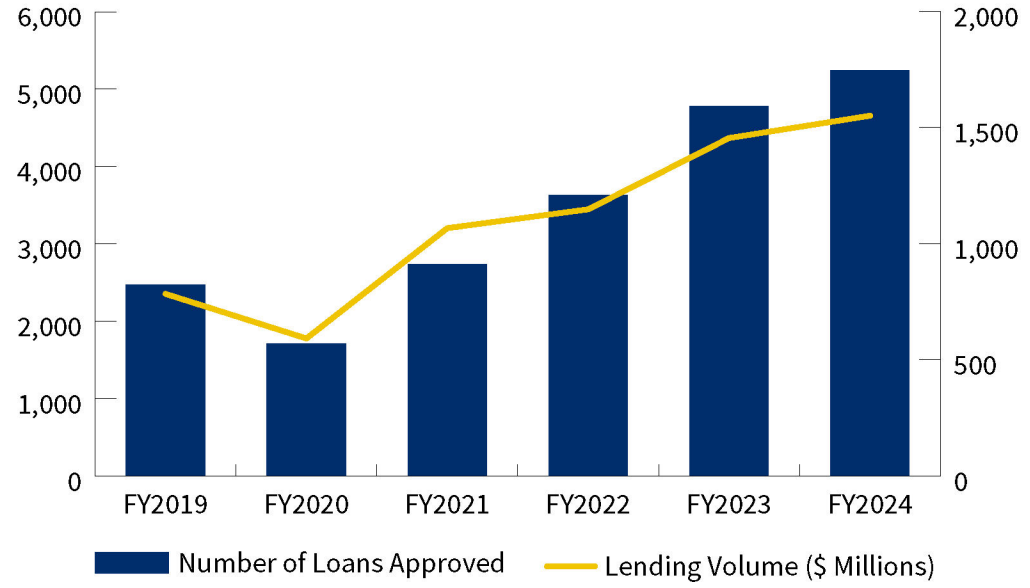
3. LOANS TO BLACK, LATINO ENTREPRENEURS CONTINUED TO RISE

Since 2020, the most dramatic trend in SBA capital programs has been the growth in loans to Black- and Latino-owned businesses. In FY 2024, SBA backed:

- 5,200 loans for $1.5 billion to **Black-owned businesses**, across the 7(a) and 504 loan programs, reflecting a tripling of loan count relative to FY 2020, when SBA backed 1,700 loans to Black-owned businesses
- 9,600 loans for $3.3 billion to **Latino-owned businesses**, reflecting a loan count 2.5 times greater than in FY 2020, when SBA backed 3,900 loans to Latino-owned businesses

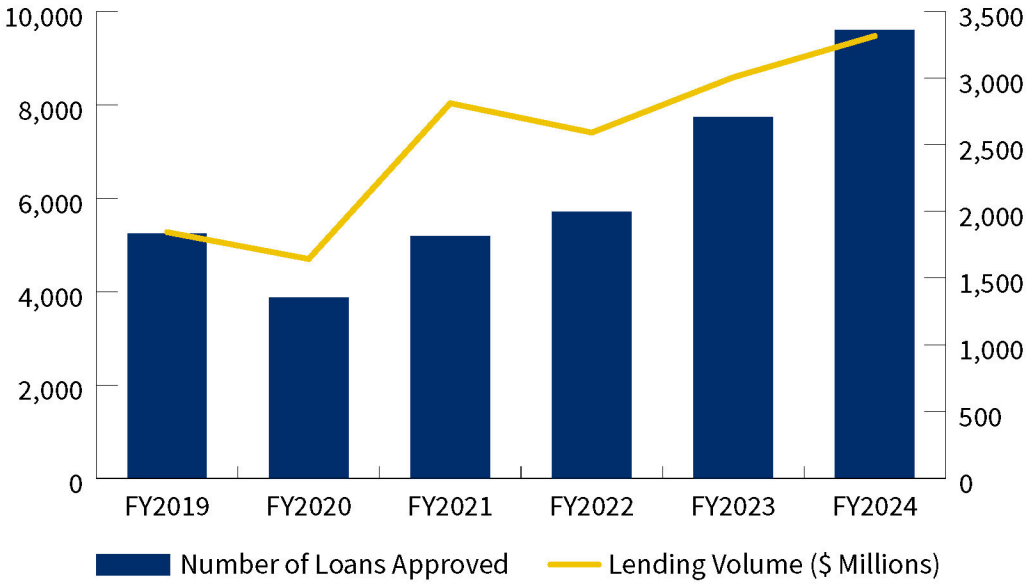
Growth in SBA's core loans to Black and Latino entrepreneurs was complemented by SBA's

Figure 3. SBA Lending to Black-Owned Businesses



Totals reflect 7(a) and 504 loans in each fiscal year.

Figure 4. SBA Lending to Latino-Owned Businesses



Totals reflect 7(a) and 504 loans in each fiscal year.

microloan program, which supports underserved entrepreneurs at a disproportionate rate: In FY 2024, one-third of microloans, 1,970, went to Black entrepreneurs, and 14%, or 800, went to Latino entrepreneurs.

The progress in 7(a) and 504 lending is significant because, for years, SBA lending to Black and Latino entrepreneurs failed to reflect the entrepreneurial contributions of those populations. In 2017, just 4.4% of SBA 7(a) and

504 borrowers who reported a race or ethnicity to their lender identified as Black; by contrast, 10.1% of small business owners that year were Black, according to a report prepared by SBA's Office of Advocacy in March of 2021. Similarly, the portfolio share of Hispanic borrowers has increased from 9.9% in 2017 to 16.2% in 2024. Also:

- **American Indian and Alaska Native entrepreneurs** increased their participation in 2024, with 590 loans for $270 million; the number of Native entrepreneurs funded was an 89% increase over FY 2020.
- **Asian entrepreneurs** increased their participation in 2024, with 8,900 loans for $7.2 billion; the number of Asian businesses funded was a 70% increase over FY 2020.
- **Rural entrepreneurs** increased their participation in 2024, with 12,500 loans for $6.0 billion. The number of rural businesses funded was a 35% increase over FY 2020.
- **Veteran entrepreneurs** increased their participation in 2024, with 3,200 loans for $1.3 billion. The number of veteran businesses funded was a 48% increase over FY 2020.

Economic data have demonstrated that in the last few years, there has been a historic surge in Black and Latino entrepreneurship, increasing the pool of minority business owners in search of capital. The Federal Reserve Survey of Consumer Finances shows that, from the 1980s through the 2010s Black and Latino business ownership rates hovered in the mid-single digits, measured as a share of households that report owning a business. The latest report, with data through 2022, showed, a 40% increase in Latino business ownership, up to 9.8% of households, and a 130% increase in Black business ownership, up to 11% of households.

Several policy changes have also contributed to the narrowing access gaps for entrepreneurs from underserved communities:

- First, **improvements in small-dollar lending**, summarized above, have had a disproportionate impact, as entrepreneurs from underserved groups are also both, a) younger firms that have contributed disproportionately to the small business boom, and b) have historically owned, on average, smaller-sized businesses, due to systemic socioeconomic barriers limiting their wealth and assets.
- Second, as discussed above, the establishment of **permanency for SBA's Community Advantage program** in 7(a) lending has increased lending for underserved groups. Community Advantage allows nonprofit, mission-driven lenders access to the 7(a) loan guarantee, but previously existed only as a pilot program. With permanency in federal regulation, the number of participating lenders grew from 103 to 142. In 2024, Community Advantage lenders made over 1,100 loans for $200 million, up from 570 loans for $83 million in 2020. This growth was also supported by SBA changes announced in March 2022. With additional expansions announced in 2024, including those in support of climate-related projects, Community Advantage is poised to continue increasing its impact in underserved communities.

Finally, it is important to include that in June 2024, SBA implemented its simplified rule for eligibility with respect to **returning citizens**. The rule removed restrictions on SBA's loan programs including for the nearly 4 million Americans on parole or probation. It also eliminated unnecessary questions on criminal history from applicants, which can deter eligible entrepreneurs from applying. This rule is expected to assist entrepreneurs broadly, as 1 in 3 Americans is estimated to have a criminal record, but also entrepreneurs from communities of color, in particular, as they have experienced disproportionate involvement in the justice system.

4. WOMEN ENTREPRENEURS INCREASED ACCESS TO SBA LOANS

Women business owners have also grown their participation in SBA lending, both in terms of loan count and share of the portfolio. In FY 2024, SBA backed 15,500 7(a) and 504 loans to businesses that are more-than 50% owned by women, for a total of $5.6 billion. The growth in loans reflects a doubling in women-owned business participation from 2020 to 2024 and was enough to increase the share of majority women-owned businesses from 15.6% to 20.3% of SBA 7(a) and 504 loans.

Women entrepreneurs' access to SBA microloans also remained strong, as they accounted for 2,700—or 46%—of all SBA microloans in 2024.

Similar to minority entrepreneurs, women have surged their business ownership in the 2020s. According to Wells Fargo's 2024 *Impact of Women-Owned Businesses* report, the number of women-owned businesses is increasing at nearly twice the rate of male-owned businesses. And, like minority entrepreneurs, policy changes driving small-dollar loans and increasing mission lender participation supported more SBA lending to women-owned small businesses.

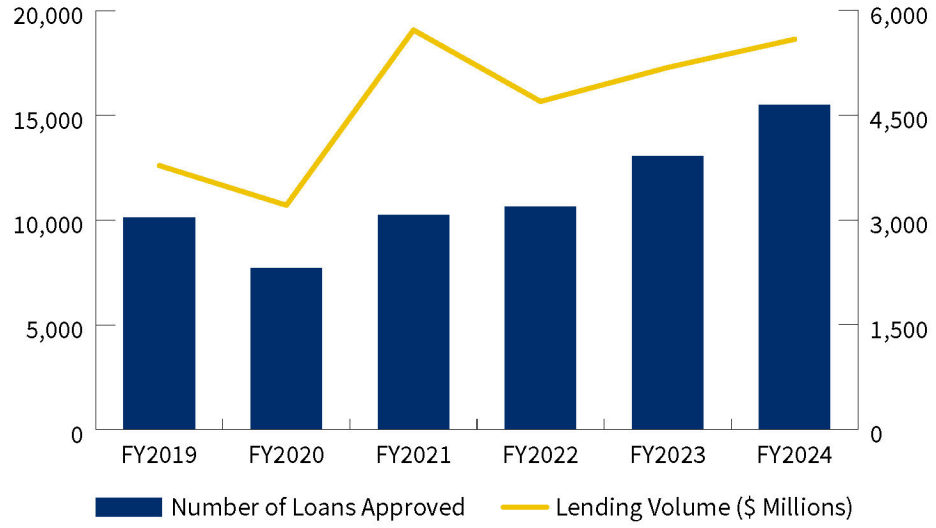
5. SBA BUFFERED SMALL BUSINESSES DURING INTEREST RATE HIGHS

Overall, small business lending was under pressure in FY 2024, as the Federal Reserve held interest rates high. During that period, banks largely tightened their credit standards, increasing their decline rates and reducing their amount of overall small business lending. According to the Federal Reserve's Senior Loan Officer Survey, banks have, on net, tightened their standards for small commercial loans in each quarter since the quarter of 2022.

The headwinds in the banking sector underscore the SBA's success in filling credit gaps. While banks were pulling back from conventional small business lending, SBA loans were on the rise. In four of the last five quarters, survey data indicate that banks reduced their small business lending, according to the Kansas City Fed. During that same period, SBA-backed lending rose in 4 of 5 quarters.

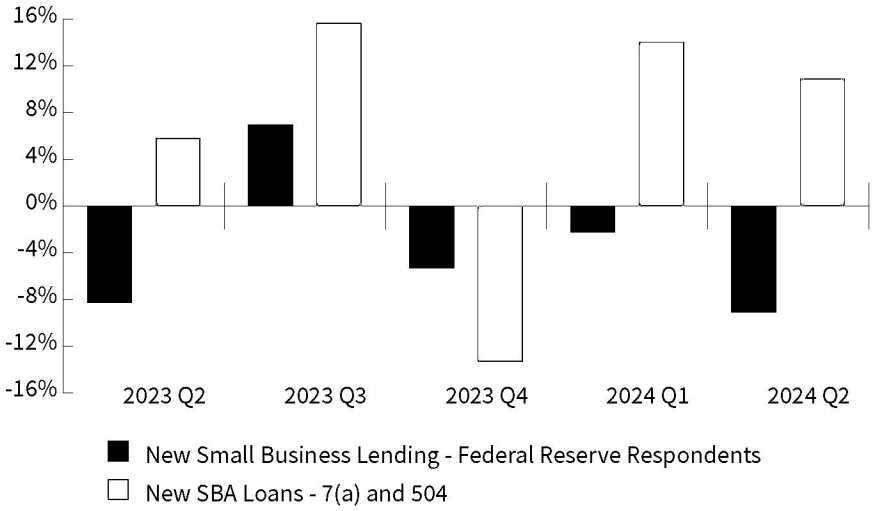
In September, the Federal Reserve Open Market Committee cut its benchmark rate for the first time since March 2020, marking the beginning of what markets anticipate will be a rate-cutting cycle. A rate-cutting cycle will likely reverse the

Figure 5. SBA Lending to Women-Owned Businesses



Totals reflect 7(a) and 504 loans in each fiscal year.

Figure 6. New Small Business Lending: Change from Prior Quarter



contraction in bank credit standards and broadly open access to credit for small businesses. Furthermore, the lower benchmark rate, and potential further rate cuts, present opportunities for current and future SBA borrowers.

For example, recent changes to SBA's 504 Loan Program make it easier for small business owners to refinance existing debt—enabling them to reduce their loan payments and access more affordable capital to expand or grow their business. The changes include improvements that simplify debt refinancing processes for small businesses, make it easier for small businesses to refinance capital expenditures such as land, facilities, and machinery, and broaden how small businesses may use their debt refinance loan.

Likewise, the recent Federal Reserve rate cut will provide an estimated 200,000 7(a) borrowers welcome relief—seeing their monthly payments on variable rate drop by 0.5%, or roughly $360 million in annual savings.

6. SBA QUADRUPLED NEW INVESTMENT COMPANY APPLICATIONS

In FY24, SBA's Small Business Investment Company (SBIC) program, which provides private debt and equity financing to small businesses through SBA-licensed private investment funds, received a record 127 applications for an SBIC License, a nearly fourfold increase over FY 2023. The number of applications was the largest in any single fiscal year since 2011. Additionally, in FY 2024, the SBIC program is on pace to record over $7 billion in investments through federal and private capital, bringing the total SBIC portfolio to over $46 billion[2]. The SBA issued 31 SBIC licenses in FY 2024, a 35% increase over prior fiscal year. With a total of 319 licensees, the SBIC portfolio is on track to provide new financing to more than 1,100 small businesses and startups in FY 2024, which will have created or sustained an estimated 112,000 jobs.

Several SBIC regulatory reforms, which went into effect in August 2023, leverage federal and private capital to crowd investment into early-stage companies so they might scale and succeed, especially where development timelines are longest and upfront capital requirements are high – the exact areas where our nation must compete and lead. With these reforms in effect,

[2] Reflects actual financing data through FY 2024 Q3, plus Agency projections for financings in FY 2024 Q4.

new investment company applications reached a record high.

Specifically, these **reforms** address structural aspects of the program that historically limited the flow of equity investment to small businesses and startups in underserved areas and undercapitalized industries, from funds licensed as SBICs and introduced new SBIC license types, including:

- The **Accrual SBIC**, which is designed to align with the cash flows patterns and longer duration often required to scale frontier and critical technology investments in earlier stage businesses and capital-intensive industries. The Accrual SBIC is a transformational tool that will help SBA better achieve its mission to fill capital gaps in venture and growth to spur entrepreneurship and improve America's competitiveness in emerging technology and industries critical to economic and national security. The **Small Business Investment Company Critical Technology (SBICCT) Initiative** is one example of how the introduction of the Accrual SBIC is facilitating greater investment in innovative small businesses. Announced in December 2022 by SBA and DoD, SBICCT drives investments in technologies that have been identified by DoD as critical to U.S. national security. The response from investment community has been significant: In June of 2024, SBA licensed the first SBICCT fund and the agency has now licensed or green lit 15 additional funds, with more applications currently progressing through the licensing process.
- The **Reinvestor (Fund-of-Funds) SBIC**, which is an SBIC based on a fund-of-funds model that invests capital in underlying funds with a focus on underserved communities, such as disadvantaged businesses and rural, low-, and moderate-income areas. These funds, in turn, invest directly in small businesses and startups, expanding the SBIC program's diversity and geographic reach. Fund-of-funds Reinvestor SBICs also utilize the Accrual Debenture instrument and are eligible for 2x tiers of leverage.

Thanks to these reforms, the applicant pool for new funds is not just growing, it's growing more diverse. In 2024, fund applicants reflected a broader array of investment strategies, from debt to revenue-based lending to equity-oriented funds, and across multiple industries, geographies, and market segments. And, the seven Reinvestor applicants—all new to the portfolio, if approved—represent potential for more participation by new and emerging, more diverse fund managers, which in turn are more likely to further diversify the SBIC portfolio of investments, especially in underserved entrepreneurs and markets.

7. SBA MET RISING DEMAND FOR DISASTER ASSISTANCE

Participation in SBA's direct disaster loan program varies considerably year-to-year, based on the reach and severity of natural disaster. FY 2024 was marked by Hurricanes Beryl in Texas and other storms in Michigan and Texas, as well as an acceleration of activity at the end of the year, as the agency began to deploy recovery loans to victims of Hurricane Helene. Businesses relied upon SBA loans to a greater extent than in any year since 2018, when the agency contributed to recovery from Hurricane Harvey. Thanks to modernization of SBA technology and policy updates to the program, in FY 2024 SBA delivered:

- 9,500 disaster loans to businesses, for $730 million
- 17,900 disaster loans to homeowners and renters, for $950 million

To better serve disaster survivors across the country, SBA launched a new Disaster Loan Application on MySBA loans, which improved the customer experience and halved the processing time for loan disbursements. Prior

to FY 2024, the average disbursement time for secured SBA disaster loans ranged from 105–210 days; through modernization and the transition to the MySBA Loans Platform, SBA has reduced disbursement times down to about 50 days. Furthermore, it now only takes an average of 14 minutes for a survivor to complete a disaster loan application, and the platform supports a fraud check as well as modern conveniences, like mobile-first design and digital signatures. This dramatic improvement was enabled in part by a significant redesign of business processes throughout the disaster loan application, verification, underwriting, and review operational activities, as well as transformational organizational shifts and a whole-of-SBA approach to disaster recovery and resilience.

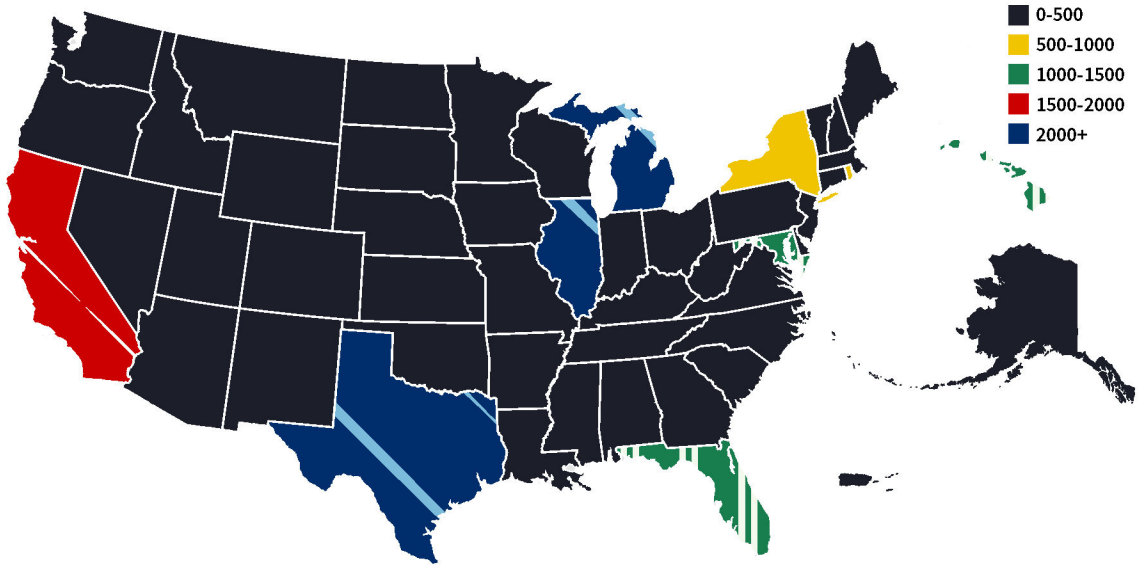
These modernizations were complemented by policy and outreach improvements to the disaster loan program:

- **SBA expanded support on the through federal and nongovernmental partnerships**, leveraging mobile and more customer-centered methodologies to reach the hardest-to-reach communities. Included among them were some of the most rural parts of America. In 2024, SBA implemented the **Rural Communities Act**, which authorized the SBA to simplify the process for a governor or tribal government chief executive to request an agency disaster declaration in counties with rural communities that have experienced significant damage.
- In July 2023, SBA finalized a rule that **increased disaster loan limits** for damaged homes, from $200,000 to $500,000; for personal property losses, from $40,000 to $100,000; and that simplified the application process for survivors. These policy changes built upon earlier changes that included the extension of the automatic deferral period for borrowers to 12 months.

8. SBA GUARANTEED MORE SURETY BONDS THAN ANY YEAR IN PROGRAM HISTORY

SBA had a landmark year- guaranteeing more than 11,000 surety bonds for a contract value of

Figure 7. SBA Disaster Loans (FY2024)



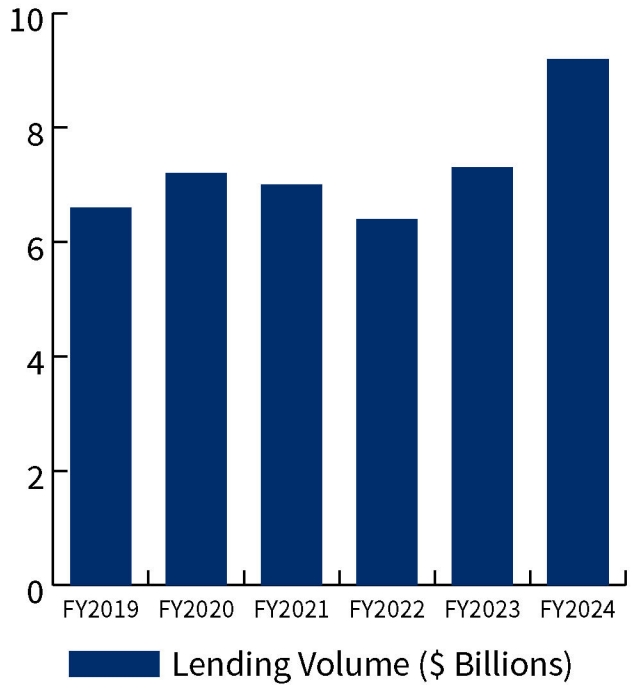
Totals reflect all SBA disaster lending, including loans to small businesses, homeowners, renters, and nonprofits.

over $9.2 billion—the strongest year in program history—and a 26% increase compared to FY 2023.

A surety bond is a tool that small businesses use to access contract opportunities with large customers for usually manual labor. Surety bonds are most common in the construction and manufacturing industries. A surety bond is a guarantee that promises a customer's work will be completed- reducing the risk in the small business's partnership.

Part of this boom in surety bond guarantees was due to SBA's work to raise the program limits for the first time in fourteen years. The new limits are $9 million on non-Federal contracts and $14 million for Federal prime contracts, up from $6.5 million and $10 million, respectively. The increase was further fueled by the historic investment in infrastructure, including through the Inflation Reduction Act and the Bipartisan Infrastructure Law.

Figure 8. Surety Bond Program Contract Value



9. SBA MET TODAY'S SMALL BUSINESS NEEDS, WITH AN EYE TO THE FUTURE

In 2025, SBA's capital programs are poised to push growth in new areas of need for small businesses—in particular working capital, equity investments, and financing for the green energy transition.

Demand for small business working capital loans is on the rise[3] and the 2024 Federal Reserve Small Business Survey showed more than 1 in 3 businesses who seek financing are requesting a line of credit or similar product. To meet small businesses where they are, in late FY 2024 the SBA introduced the Agency's first new pilot loan product in over ten years: the Working Capital Pilot (WCP). This new product provides the flexibility to meet the market needs using either Transition-Based WCP or Asset-Based WCP and provides an innovative fee structure to support growth-oriented businesses that previous SBA loan products could not always support. In just the first two months of the program, SBA lenders have over 3,500 views for the WCP sessions on SBA's on-demand training website and they approved over $6 million in WCP loans.

Equity investment is another type of capital which SBA-licensed funds, in the past, have not been best aligned to the needs of small business, particularly innovative startups. As the number of licensed Accrual SBIC funds, Reinvestor SBIC funds, and SBIC Critical Technologies funds grows in FY 2025, both the number and types of small businesses that receive an SBA-backed investment are likely to grow. Businesses of all varieties seeking patient capital in the form of equity financing, and in particular, startups in fields like biotechnology, quantum computing, microelectronics, and artificial intelligence are

[3] Verified Market Reports. Global Working Capital Loan Market by Type, By Application, By Geographic Scope and Forecast. October 2024. https://www.verifiedmarketreports.com/product/working-capital-loan-market/#:~:text=Global%20Working%20Capital%20Loan%20Market%20Insights,the%20forecast%20period%202024%2D2030.

more likely to access the investment capital they require through the SBIC program.

Finally, businesses seeking capital to make a green or clean energy transition will have a larger, more diverse array of SBA-backed lenders to seek credit from in 2025. In July 2024, SBA announced a first-of-its-kind partnership with the Environmental Protection Agency (EPA), the **Green Lender Initiative**. Now underway, the initiative is employing SBA loan guarantees to attract additional private capital in support of clean energy investments spurred by the Inflation Reduction Act. Business opportunity cases range from small manufacturer or retailer retrofits to the conversion of vehicle fleets from gas to electric, to small business home contractors installing heat pumps or solar in homes or other properties.

APPENDIX A: SBA LENDING BY STATE AND TERRITORY IN FY 2024

Combined 7(a) and 504 lending

State or Territory	Total Loans - 2024	Increase (or decrease) from 2020	Total Lending Amount - 2024	Increase (or decrease) from 2020
AK	131	60%	$100,452,000	179%
AL	562	63%	$361,148,600	48%
AR	301	-5%	$162,247,700	28%
AZ	1,534	51%	$913,132,300	39%
CA	9,485	43%	$5,537,195,500	10%
CO	1,955	50%	$1,100,519,000	27%
CT	974	88%	$381,550,100	86%
DC	155	89%	$77,780,700	152%
DE	249	89%	$91,626,300	44%
FL	6,559	114%	$3,549,091,600	75%
GA	2,225	58%	$1,576,388,100	32%
GU	11	10%	$1,519,000	-7%
HI	233	128%	$71,331,400	109%
IA	476	11%	$195,929,000	-16%
ID	715	44%	$277,235,100	38%
IL	2,737	54%	$1,464,107,700	34%
IN	1,425	32%	$700,882,200	29%
KS	500	11%	$290,248,000	34%
KY	549	40%	$240,854,100	38%
LA	596	87%	$360,265,900	74%
MA	2,142	52%	$698,738,000	57%

State or Territory	Total Loans - 2024	Increase (or decrease) from 2020	Total Lending Amount - 2024	Increase (or decrease) from 2020
MD	1,271	92%	$492,662,400	72%
ME	419	52%	$117,980,600	67%
MI	2,837	50%	$1,104,582,500	52%
MN	1,811	-2%	$846,670,200	11%
MO	1,124	26%	$554,645,800	30%
MS	367	25%	$183,947,600	16%
MT	258	25%	$138,640,900	55%
NC	1,680	58%	$1,087,725,200	29%
ND	172	-21%	$78,007,400	-12%
NE	391	19%	$195,753,700	29%
NH	667	35%	$163,341,100	20%
NJ	2,594	101%	$1,031,297,900	27%
NM	283	13%	$149,970,900	11%
NV	838	85%	$464,389,300	72%
NY	5,013	115%	$1,684,259,400	60%
OH	3,965	46%	$1,197,477,900	36%
OK	500	-7%	$334,971,900	24%
OR	1,106	28%	$401,975,800	-10%
PA	2,540	81%	$1,009,919,200	45%
PR	728	97%	$150,135,100	120%
RI	295	37%	$93,883,200	12%
SC	843	84%	$487,588,100	49%
SD	223	-15%	$119,404,000	13%
TN	843	91%	$462,335,200	47%

State or Territory	Total Loans - 2024	Increase (or decrease) from 2020	Total Lending Amount - 2024	Increase (or decrease) from 2020
TX	5,531	66%	$3,693,259,300	36%
UT	1,334	25%	$722,977,200	16%
VA	1,310	68%	$639,033,600	35%
VI	22	267%	$9,838,700	192%
VT	174	-11%	$48,191,000	36%
WA	1,975	42%	$1,094,445,100	22%
WI	1,272	4%	$712,880,400	7%
WV	215	19%	$94,313,500	90%
WY	120	43%	$70,195,800	34%

APPENDIX B:

Figure 1: SBA Capital Impact: New Financings by Fiscal Year

Year	7(a) Loans	504 Loans	Microloans	Surety Bond (All) Guarantees	SBIC Financings	Disaster - Business
2019	51,907	6,099	5,549	9,905	1,191	**3,887**
2020	42,298	7,119	5,921	10,577	1,063	**2,218**
2021	51,856	9,676	4,527	9,633	1,080	**2,998**
2022	47,678	9,254	5,086	8,333	1,217	**2,967**
2023	57,362	5,924	5,585	9,265	1,208	**5,288**
2024	70,242	5,993	5,327	11,092	1,130	**9,475**

Figure 2: SBA 7(a) Small Dollar Lending (Under $150,000)

Year	Count	$ Value (Millions)
2016	38,043	$2,258
2017	35,805	$2,335
2018	33,972	$2,179
2019	26,945	$1,759
2020	19,772	$1,282
2021	18,923	$1,230
2022	22,245	$1,436
2023	28,745	$1,932
2024	38,043	$2,720

Figure 3: SBA Lending to Black-Owned Businesses

Year	Count	$ Value (Millions)
2019	2,476	$784
2020	1,718	$592
2021	2,741	$1,067
2022	3,630	$1,148
2023	4,781	$1,455
2024	5,246	$1,551

Figure 4. SBA-backed Lending to Latino-Owned Businesses

Year	Count	$ Value (Millions)
2019	5,245	$1,844
2020	3,877	$1,643
2021	5,191	$2,811
2022	5,712	$2,591
2023	7,746	$3,006
2024	9,613	$3,316

Figure 5. SBA-backed Lending to Women-Owned Businesses

Year	Count	$ Value (Millions)
2019	10,111	$3,778
2020	7,715	$3,209
2021	10,240	$5,719
2022	10,652	$4,696
2023	13,059	$5,182
2024	15,490	$5,587

Figure 6. New Small Business Lending

Quarter	New Small Business Lending - Federal Reserve survey respondents	New SBA loans - 7(a) and 504
2023 Q2	-8.20%	5.9%
2023 Q3	7.10%	15.8%
2023 Q4	-5.50%	-12.5%
2024 Q1	-2%	14.0%
2024 Q2	-9%	9.9%

Figure 7. SBA Disaster Loans

State/Territory	Approval Count
Texas	7,345
Hawaii	1,440
Michigan	4,004
California	1,836
Florida	1,443
Illinois	2,553
Maryland	1,288
New York	513
Iowa	495
Rhode Island	978
Minnesota	391
Wisconsin	287
Tennessee	384
Maine	327
Oklahoma	228
Louisiana	274
Guam	183
Arkansas	321
Washington	115
Virginia	488
South Carolina	421
Pennsylvania	221
Georgia	268
Vermont	128
Oregon	150
Massachusetts	135
Ohio	115
New Mexico	67

Figure 7. SBA Disaster Loans (cont.)

State/Territory	Approval Count
Nebraska	57
Indiana	114
District of Columbia	178
Mississippi	144
Utah	44
Alaska	50
Kentucky	69
West Virginia	73
New Jersey	31
Colorado	37
Puerto Rico	44
South Dakota	26
Missouri	20
Delaware	20
Alabama	17
North Carolina	27
Kansas	12
Montana	4
Idaho	5
Nevada	12
Wyoming	13
Connecticut	6
Arizona	2
New Hampshire	2
North Dakota	1

Figure 8. Surety Bond Program Contract Value ($ Billions)

Year	$ Value (Billions)
2019	$6.6
2020	$7.2
2021	$7.0
2022	$6.4
2023	$7.3
2024	$9.2