

News

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CONSUMER PRICE INDEX FOR THE PHOENIX AREA, SECOND HALF 2008 Phoenix-Mesa Prices Rose by 3.1 percent in 2008

Consumer prices in the Phoenix-Mesa metropolitan area advanced 3.1 percent from one year prior and 0.6 percent in the second half of 2008 according to the Bureau of Labor Statistics of the U.S. Department of Labor. Regional Commissioner Richard J. Holden said higher prices for housing, transportation, and food and beverages contributed strongly to the all items index increase during the past year. Local Consumer Price Index data are not seasonally adjusted.

The housing index rose 2.2 percent for the year and 1.0 percent for the past six months. Prices for the shelter component of housing advanced 1.5 percent and the fuels and utilities component rose 4.5 percent for the year. During the past six months, costs for shelter edged down 0.1 percent, but costs for fuels and utilities increased 4.7 percent. Within fuels and utilities index, utility (piped) gas service prices declined 3.2 percent for the year and 3.0 percent for the past six months. Electricity prices increased 5.2 percent for the year and 10.9 percent for the past six months.

Prices paid for food and beverages rose 5.3 percent since last year. During this period, the food at home index advanced 6.9 percent and the food away from home index increased 3.6 percent. For the past six months, the overall food and beverages index rose 2.8 percent. Food at home prices were up 4.2 percent over the past six months and food away from home increased 2.0 percent.

Transportation prices increased 3.6 percent during the past year, but decreased 2.6 percent since the first half of 2008. Gasoline prices have significantly contributed to the overall movement of transportation prices. Gasoline prices were up 11.0 percent over the past year, but decreased 8.2 percent in the past six months.

Over the year, medical care prices rose 4.2 percent. Between the first half and second half of 2008, prices for medical care moved up 1.3 percent.

Over the year, apparel prices decreased 2.3 percent and were 4.4 percent lower over the past six months. Prices for recreation increased 2.7 percent since the second half of 2007 and 1.7 percent since the first half of 2008.

Education and communication prices advanced 3.2 percent during the past year and 2.4 percent during the past six months. Other goods and services rose 5.0 percent on an annual basis and 3.3 percent since six months ago.

The Phoenix area's Consumer Price Index for All Urban Consumers (CPI-U) advanced to 119.616 (1982-84=100) during the second half of 2008. This means a market basket of goods and services that cost \$100.00 in 1982-84 would have cost \$119.62 during the last six months of 2008. Local area CPI data are not seasonally adjusted.

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Consumer Price Index for All Urban Consumers (CPI-U): Indexes for semiannual averages and percent changes for selected periods

Phoenix-Mesa, AZ (December 2001=100 unless otherwise noted)

Item and Group	Semiannual average indexes			Percent change to 2nd half 2008 from—	
	2nd half 2007	1st half 2008	2nd half 2008	2nd half 2007	1st half 2008
Expenditure category					
All items	116.038	118.912	119.616	3.1	0.6
Food and beverages	120.510	123.438	126.912	5.3	2.8
Food	120.985	123.925	127.690	5.5	3.0
Food at home	126.019	129.291	134.753	6.9	4.2
Food away from home	115.256	117.080	119.384	3.6	2.0
Alcoholic beverages	115.088	117.823	118.187	2.7	.3
Housing	116.140	117.513	118.661	2.2	1.0
Shelter	115.195	116.978	116.915	1.5	-.1
Rent of primary residence	115.756	117.580	117.596	1.6	.0
Owners' equivalent rent of primary residence	114.050	115.206	116.007	1.7	.7
Fuels and utilities	138.032	137.785	144.198	4.5	4.7
Household energy	150.578	144.062	156.887	4.2	8.9
Gas (piped) and electricity	150.296	143.187	156.365	4.0	9.2
Electricity	153.864	145.956	161.931	5.2	10.9
Utility (piped) gas service	133.666	133.283	129.338	-3.2	-3.0
Household furnishings and operations	105.280	107.603	110.137	4.6	2.4
Apparel	113.697	116.186	111.029	-2.3	-4.4
Transportation	113.421	120.571	117.456	3.6	-2.6
Private transportation	115.226	121.637	117.738	2.2	-3.2
Motor fuel	244.904	297.547	272.399	11.2	-8.5
Gasoline (all types)	245.442	296.711	272.442	11.0	-8.2
Gasoline, unleaded regular ¹	250.871	303.953	278.466	11.0	-8.4
Gasoline, unleaded midgrade ¹	238.070	286.792	264.907	11.3	-7.6
Gasoline, unleaded premium ¹	234.524	280.873	259.573	10.7	-7.6
Medical care	127.579	131.209	132.903	4.2	1.3
Recreation	104.305	105.330	107.119	2.7	1.7
Education and communication	113.921	114.813	117.601	3.2	2.4
Other goods and services	122.946	125.034	129.121	5.0	3.3
Commodity and service group					
All items	116.038	118.912	119.616	3.1	.6
Commodities	112.079	115.752	114.827	2.5	-.8
Commodities less food and beverages	107.584	111.618	108.491	.8	-2.8
Nondurables less food and beverages	134.369	144.291	139.465	3.8	-3.3
Durables	85.114	84.752	82.946	-2.5	-2.1
Services	119.002	121.238	123.221	3.5	1.6
Special aggregate indexes					
All items less medical care	115.354	118.182	118.830	3.0	.5
All items less shelter	116.592	120.157	121.076	3.8	.8
Commodities less food	107.870	111.852	108.869	.9	-2.7
Nondurables	126.967	133.127	132.769	4.6	-.3
Nondurables less food	132.703	141.982	137.625	3.7	-3.1
Services less rent of shelter	122.320	125.601	130.099	6.4	3.6
Services less medical care services	117.689	119.734	121.727	3.4	1.7
Energy	191.723	210.526	206.526	7.7	-1.9
All items less energy	111.695	113.576	114.673	2.7	1.0
All items less food and energy	110.185	111.889	112.547	2.1	.6

¹ Special index based on a substantially smaller sample.