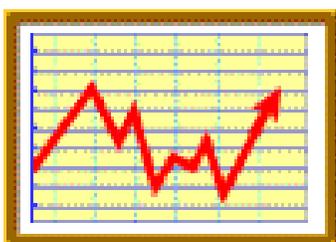


# Consumer Price Index



## NO. 22-1



### MARCH 2022 ALL URBAN CONSUMERS

The United States City Average Consumer Price Index (CPI-U) for **March 2022** was **287.504**—representing a change of **8.5** percent over the index for **March 2021**.

The Northeast Area Consumer Price Index for **March 2022** was **298.403**— representing a change of **7.3** percent over the index for **March 2021**.

The New York-Northern New Jersey Area Consumer Price Index for **March 2022** was **305.024**— representing a change of **6.1** percent over the index for **March 2021**.

The **April CPI** will be available **May 11, 2022**.

Future projections of the CPI by businesses and economic organizations are found on page 3. CPI increases are projected **6.8** percent for **2022** and **3.0** percent for **2023**.

Released on  
April 12, 2022

# CONSUMER PRICE INDEX – ALL URBAN CONSUMERS

Month	UNITED STATES CITY AVERAGE		NORTHEAST AREA		NEW YORK- NORTHERN NEW JERSEY AREA	
	Index	Increase Over Same Period of Previous Year	Index	Increase Over Same Period of Previous Year	Index	Increase Over Same Period of Previous Year
<b>2020</b>						
January	257.971	2.5	272.316	2.3	282.020	2.5
February	258.678	2.3	273.080	2.4	282.577	2.4
March	258.115	1.5	272.531	1.7	281.975	2.0
April	256.389	0.3	271.325	0.8	280.623	1.1
May	256.394	0.1	271.345	0.6	282.092	1.4
June	257.797	0.6	272.283	0.8	282.333	1.3
July	259.101	1.0	273.347	1.1	283.624	1.7
August	259.918	1.3	273.597	1.1	283.478	1.4
September	260.280	1.4	273.925	1.2	284.551	1.9
October	260.388	1.2	273.374	1.1	284.121	1.7
November	260.229	1.2	273.543	1.1	283.291	1.4
December	260.474	1.4	274.225	1.4	284.350	1.6
<b>Average for 2020 Calendar Year</b>	<b>258.811</b>	<b>1.23</b>	<b>272.908</b>	<b>1.31</b>	<b>282.920</b>	<b>1.71</b>
<b>2021</b>						
January	261.582	1.4	275.427	1.1	285.525	1.2
February	263.014	1.7	276.473	1.2	286.474	1.4
March	264.877	2.6	278.197	2.1	287.481	2.0
April	267.054	4.2	280.234	3.3	289.493	3.2
May	269.195	5.0	281.858	3.9	290.991	3.2
June	271.696	5.4	284.741	4.6	293.872	4.1
July	273.003	5.4	285.220	4.3	293.553	3.5
August	273.567	5.3	285.630	4.4	293.927	3.7
September	274.310	5.4	286.423	4.6	295.488	3.8
October	276.589	6.2	288.236	5.4	296.472	4.3
November	277.948	6.8	289.835	6.0	297.490	5.0
December	278.802	7.0	290.405	5.9	296.865	4.4
<b>Average for 2021 Calendar Year</b>	<b>270.970</b>	<b>4.70</b>	<b>283.557</b>	<b>3.90</b>	<b>292.303</b>	<b>3.32</b>
<b>2022</b>						
January	281.148	7.5	292.644	6.3	300.164	5.1
February	283.716	7.9	294.605	6.6	301.151	5.1
March	287.504	8.5	298.403	7.3	305.024	6.1
April						
May						
June						
July						
August						
September						
October						
November						
December						
<b>Average for 2022 Calendar Year</b>						

Source: U.S. Department of Labor, Bureau of Labor Statistics

## *Projecting Increases in the Consumer Price Index (CPI)*

A large number of organizations project increases in the Consumer Price Index. NYSUT subscribes to *Blue Chip Economic Indicators*. This monthly publication presents 2022 and 2023 economic projections from approximately 50 sources.

### *Projected Increases in the Consumer Price Index U.S. City Average All Urban Consumers*

*Blue Chip Economic Indicators*, published by Aspen Publishers, Inc. This forecast uses the projections from approximately 50 different organizations and the consensus of these projections is reported here.

<b>YEAR</b>	<b>January 2022</b>	<b>February 2022</b>	<b>March 2022</b>	<b>April 2022</b>	<b>May 2022</b>	<b>June 2022</b>	<b>July 2022</b>	<b>August 2022</b>	<b>September 2022</b>	<b>October 2022</b>	<b>November 2022</b>	<b>December 2022</b>
<b>2022</b>	2.0	5.0	6.2	6.8								
<b>2023</b>	2.1	2.5	2.6	3.0								

*Blue Chip* also reports that 38 of the 46 forecasters contributing to its **2022** consensus CPI projection were revised upward from the prior month. Six were unchanged and two were revised downward. Seven of the 46 forecasts for **2023** were unchanged, 33 were revised upward and six were revised downward.

TM/vp