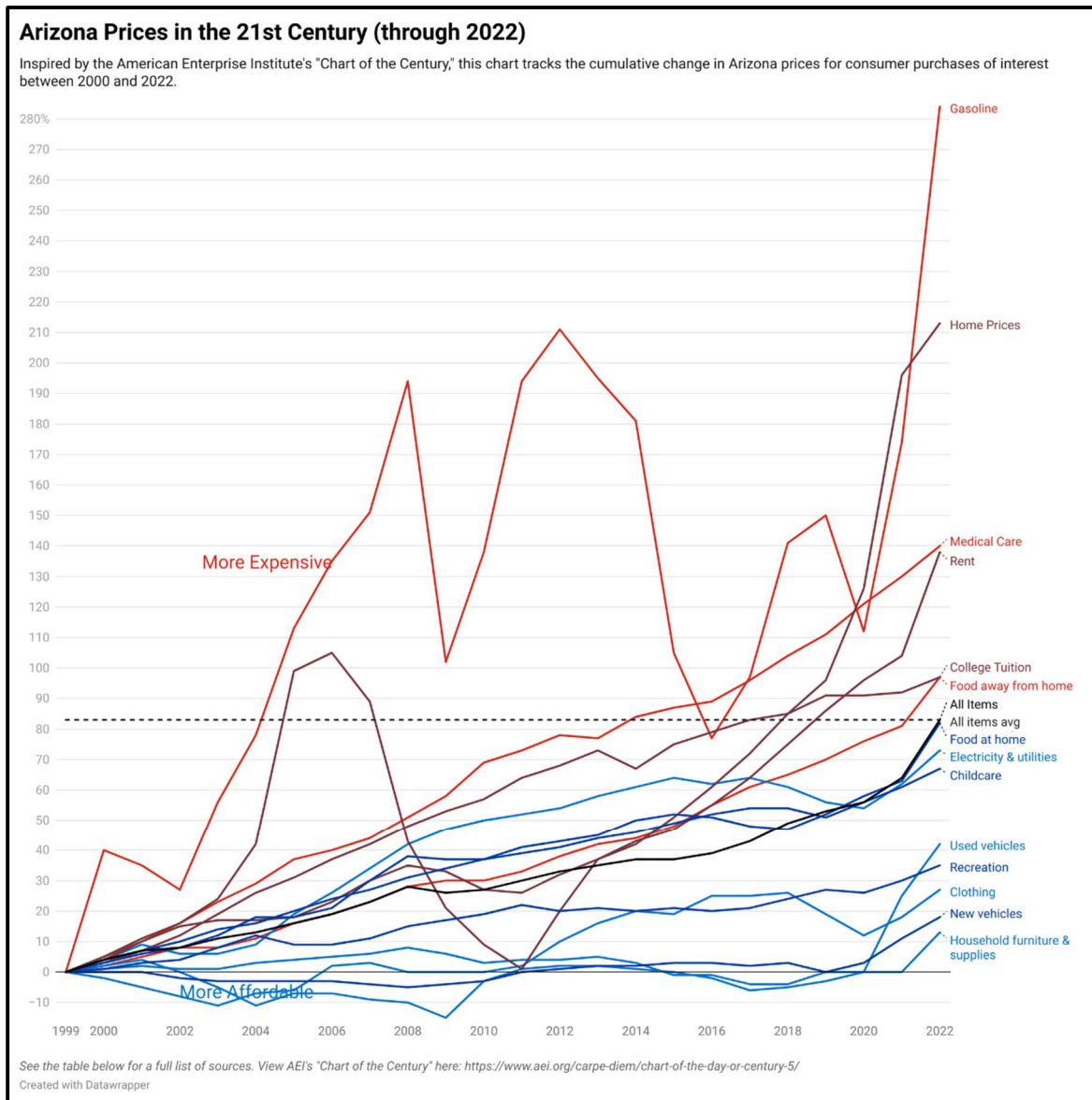


## Annual Features: Arizona Prices in the 21<sup>st</sup> Century February 14<sup>th</sup>, 2023

The chart below – inspired by the American Enterprise Institute’s “Chart of the Century”<sup>i</sup> – displays 22 years of cumulative changes in the price of consumer goods and services in Arizona. While on average, consumer prices have risen 83% since the turn of this century, the prices of four goods have more than doubled – gasoline (+284%), home prices (+213%), and rent (+138%). Strikingly, following the surge in inflation since 2020, no good or service tracked by CSI has recorded a decline in prices over the past 22 years.

For perspective, average hourly earnings in Arizona have increased by about 95% since 2000<sup>ii</sup>.



## Chart Sources

Below are the sources of the data used to construct the “Arizona Prices in the 21<sup>st</sup> Century” chart.

Data	Source	Region	Notes
Gasoline	BLS Gasoline (all types) in Phoenix-Mesa-Scottsdale, AZ, all urban consumers, not seasonally adjusted	Phoenix MSA	
Home Prices	ZHVI All Homes (SFR, Condo/Co-op) Time Series, Smoothed, Seasonally Adjusted	Arizona, all homes	
Medical Care	BLS Medical care in Phoenix-Mesa-Scottsdale, AZ, all urban consumers, not seasonally adjusted	Phoenix MSA	
Rent	BLS Rent of primary residence in Phoenix-Mesa-Scottsdale, AZ, all urban consumers, not seasonally adjusted	Phoenix MSA	
Food away from home	BLS Food away from home in Phoenix-Mesa-Scottsdale, AZ, all urban consumers, not seasonally adjusted	Phoenix MSA	
College Tuition	Western Interstate Commission for Higher Education (WICHE), Tuition and Fees in Higher Education in the West. Rates are unweighted Arizona averages for public 4-year resident tuition.	Arizona, 4-year public	CSI imputes price changes prior to 2012 using US data and the relationship between historical US and AZ data.
All items	BLS All items in Phoenix-Mesa-Scottsdale, AZ, all urban consumers, not seasonally adjusted	Phoenix MSA	
Food at home	BLS Food at home in Phoenix-Mesa-Scottsdale, AZ, all urban consumers, not seasonally adjusted	Phoenix MSA	
Electricity & utilities	BLS Household energy in Phoenix-Mesa-Scottsdale, AZ, all urban consumers, not seasonally adjusted	Phoenix MSA	
Childcare	BLS Tuition, other school fees, and childcare in Phoenix-Mesa-Scottsdale, AZ, all urban consumers, not seasonally adjusted	Phoenix MSA	CSI imputes price changes prior to 2017 using US data and the relationship between historical US and AZ data.
Used vehicles	BLS Used cars and trucks in Phoenix-Mesa-Scottsdale, AZ, all urban consumers, not seasonally adjusted	Phoenix MSA	CSI imputes price changes prior to 2017 using US data and the relationship between historical US and AZ data.
Recreation	BLS Recreation in Phoenix-Mesa-Scottsdale, AZ, all urban consumers, not seasonally adjusted	Phoenix MSA	
Clothing	BLS Apparel in Phoenix-Mesa-Scottsdale, AZ, all urban consumers, not seasonally adjusted	Phoenix MSA	
New vehicles	BLS New vehicles in Phoenix-Mesa-Scottsdale, AZ, all urban consumers, not seasonally adjusted	Phoenix MSA	CSI imputes price changes prior to 2017 using US data and the relationship between historical US and AZ data.
Household furniture & supplies	BLS Household furnishings and supplies in Phoenix-Mesa-Scottsdale, AZ, all urban consumers, not seasonally adjusted	Phoenix MSA	

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<sup>i</sup> Perry, Mark. “[Chart of the Day... or Century?](#)”. *American Enterprise Institute*. January 14, 2020.

<sup>ii</sup> CSI estimates using BLS hourly wage data since 2007, available [here](#).