

Annual Features: Arizona Prices in the 21st Century February 15th, 2024

The chart below – inspired by the American Enterprise Institute’s “Chart of the Century”ⁱ – displays 23 years of cumulative changes in the price of consumer goods and services in Arizona. The Bureau of Labor Statistics (BLS) produces a historical price index for select metropolitan statistical areas (MSAs). The price changes represented here are for the Phoenix-Mesa-Scottsdale MSA, and may not be fully representative of price changes across the entire state.

While on average, consumer prices have risen 92% since the turn of this century, the prices of six goods have more than doubled – gasoline (+260%), home prices (+214%), rent (+167%), medical care (+154%), college tuition (+119%), and food away from home (+114%).

For context, average hourly earnings in Arizona have increased 94% over this timeⁱⁱ.

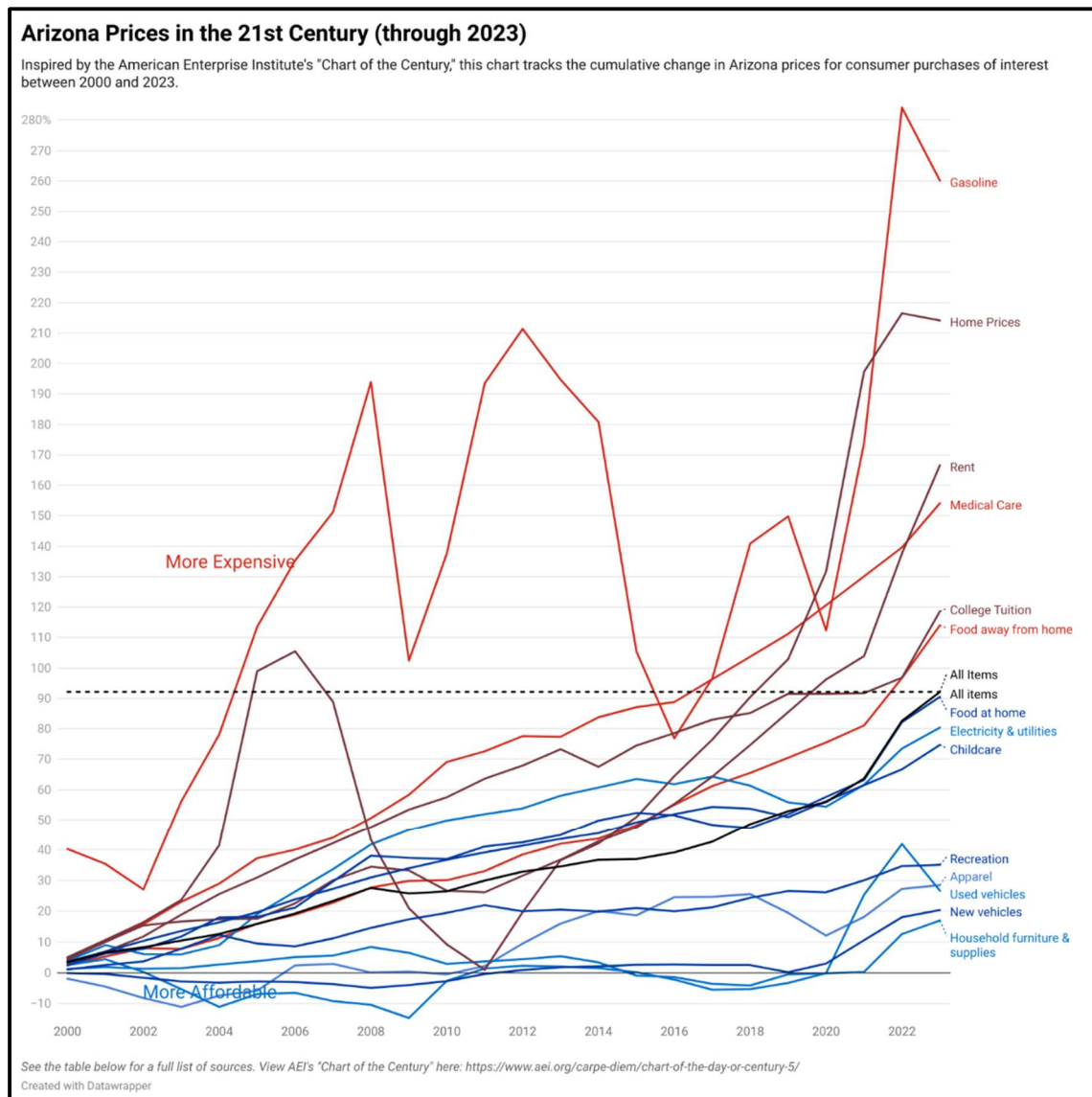


Chart Sources

Below are the sources of the data used to construct the “Arizona Prices in the 21st 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	

© 2024 Common Sense Institute

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

ⁱⁱ Bureau of Labor Statistics (BLS). Data before 2007 was estimated by CSI based on national measures of hourly income.