



# MARCH 2023

## STUDENT PRICE INDEX (SPI) UPDATE

The March 2023 Central Washington University Student Price Index shows a 3.6 percent increase in the cost of living compared to March 2022, with the most significant increases being in coffee, beer, and housing. This is the fifth month in a row that coffee has been one of the main contributors. Also notably, shelter was one of the largest contributors to the CPI monthly increase which is similar to the changes tracked within the SPI. The SPI estimate is lower than the estimated price increases for Pacific Northwest and CPI (the average American), which saw increases of 4.8 percent, and 5 percent, respectively.

### INFLATION RATES

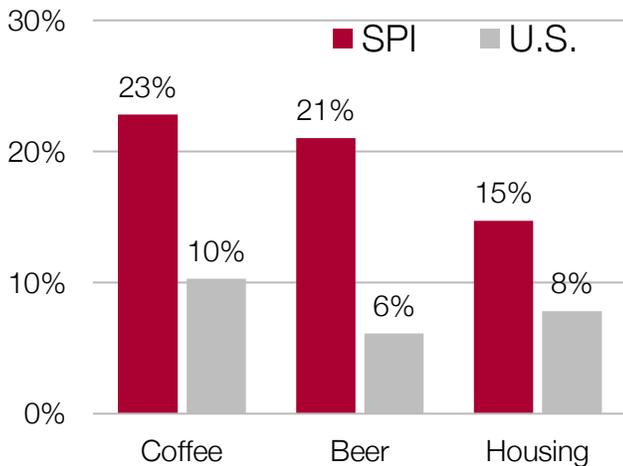
#### ANNUAL

Central Washington University Student Price Index (SPI)	<b>3.6 %</b>
Pacific Region (CPI) <sup>1</sup>	<b>4.8 %</b>
United States (CPI) <sup>2</sup>	<b>5.0 %</b>

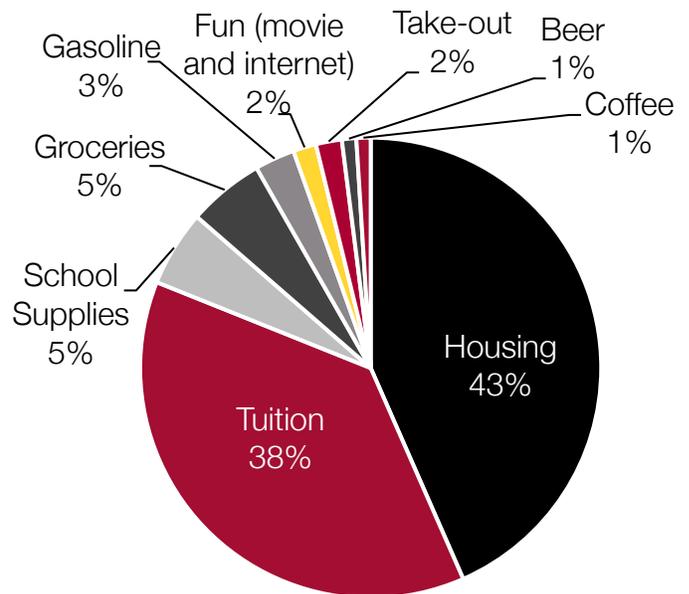
#### MONTHLY

Central Washington University Student Price Index (SPI)	<b>2.1 %</b>
Pacific Region (CPI) <sup>1</sup>	<b>0.4 %</b>
United States (CPI) <sup>2</sup>	<b>0.1 %</b>

### MAIN CONTRIBUTORS (Annual)



### CATEGORIES AND WEIGHTS



Last update: Fall 2020

1. Source: Bureau of Labor Statistics, Consumer Price Index, Pacific Division (AK, CA, HI, OR, WA).
2. Source: Bureau of Labor Statistics, Consumer Price Index, All Urban Consumers.

### THE SPI PROJECT

This project, led jointly by the Economics Association and the Department of Economics at CWU, develops a price index of the cost of college living in Ellensburg, Washington. Based on the campus-wide survey, each month the members of the Economic Association collect prices of items typically consumed by CWU students from various stores in Ellensburg to calculate the SPI index and inflation rates. This index's strength lies in identifying the change in prices students in Ellensburg face.



#### Contributors

Sophia Apostolides, Joel Antush, Jocelyn Cruz, Marissa Harrison, Landen Hashimura (Vice President), Daizie Jones, Caden McNair (Report Writer), Jeremy Rexus, Mia Young (President), Dr. Yurim Lee (Faculty Advisor)