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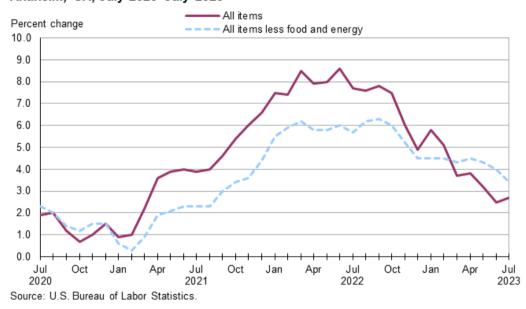
Consumer Price Index, Los Angeles area — July 2023

Area prices were unchanged over the past month, up 2.7 percent from a year ago

Prices in the Los Angeles area, as measured by the Consumer Price Index for All Urban Consumers (CPI-U), were unchanged in July, the U.S. Bureau of Labor Statistics reported today. (See <u>table A</u>.) Regional Commissioner Chris Rosenlund noted that a decrease in prices for other goods and services helped offset higher energy prices. (Data in this report are not seasonally adjusted. Accordingly, month-to-month changes may reflect seasonal influences.)

Over the last 12 months, the CPI-U advanced 2.7 percent. (See <u>chart 1</u> and <u>table A</u>.) Food prices advanced 4.7 percent. Energy prices fell 8.0 percent, largely the result of a decrease in the price of gasoline. The index for all items less food and energy advanced 3.4 percent over the year. (See <u>table 1</u>.)

Chart 1. Over-the-year percent change in CPI-U, Los Angeles-Long Beach-Anaheim, CA, July 2020–July 2023



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Food

Food prices advanced 0.7 percent for the month of July. (See <u>table 1</u>.) Prices for food at home advanced 1.0 percent, led by higher prices for cereals and bakery products (1.9 percent) and fruits and vegetables (1.8 percent). Prices for food away from home increased 0.3 percent for the same period.

Over the year, food prices advanced 4.7 percent. Prices for food at home advanced 3.0 percent since a year ago, with higher prices in four of the six grocery categories. Prices for food away from home rose 7.0 percent.

Energy

The energy index advanced 1.8 percent over the month. The increase was mainly due to higher prices for electricity (2.5 percent). Prices for natural gas service rose 3.4 percent, and prices for gasoline advanced 1.1 percent for the same period.

Energy prices fell 8.0 percent over the year, largely due to lower prices for gasoline (-16.8 percent). Prices paid for natural gas service fell 11.5 percent, but prices for electricity increased 13.7 percent during the past year.

All items less food and energy

The index for all items less food and energy decreased 0.3 percent in July. Lower prices for other goods and services (-5.2 percent) and apparel (-3.0 percent) were partially offset by higher prices for shelter (0.2 percent).

Over the year, the index for all items less food and energy advanced 3.4 percent. Components contributing to the increase included shelter (5.4 percent) and recreation (4.2 percent). Partly offsetting the increases were price decreases in used cars and trucks (-5.3 percent) and household furnishings and operations (-0.2 percent).

Table A. Los Angeles-Long Beach-Anaheim, CA, CPI-U 1-month and 12-month percent changes, all items index, not seasonally adjusted

	2019		2020		2021		2022		2023	
Month	1-month	12-month								
January	0.7	3.2	0.8	3.1	0.2	0.9	1.1	7.5	1.9	5.8
February	0.1	2.5	0.3	3.4	0.4	1.0	0.3	7.4	-0.3	5.1
March	0.6	2.7	0.7	1.9	0.5	2.2	1.5	8.5	0.1	3.7
April	1.0	3.3	-0.3	0.7	1.1	3.6	0.5	7.9	0.7	3.8
May	0.2	3.1	0.4	0.9	0.6	3.9	0.8	8.0	0.1	3.2
June	0.0	3.3	0.5	1.4	0.6	4.0	1.1	8.6	0.5	2.5
July	0.1	3.3	0.6	1.9	0.6	3.9	-0.2	7.7	0.0	2.7
August	0.0	3.0	0.1	2.0	0.2	4.0	0.1	7.6		
September	0.5	3.0	-0.3	1.2	0.3	4.6	0.5	7.8		
October	0.7	3.2	0.2	0.7	0.9	5.4	0.6	7.5		
November	-0.3	3.2	0.1	1.0	0.6	6.0	-0.8	6.0		
December	-0.6	3.0	-0.2	1.5	0.4	6.6	-0.6	4.9		

The August 2023 Consumer Price Index for the Los Angeles area is scheduled to be released on September 13, 2023.

Technical Note

The Consumer Price Index (CPI) is a measures of the average change in prices over time in a fixed market basket of goods and services. The Bureau of Labor Statistics publishes CPIs for two population groups: (1) a CPI for All Urban Consumers (CPI-U) which covers approximately 93 percent of the total U.S. population and (2) a CPI for Urban Wage Earners and Clerical Workers (CPI-W) which covers approximately 29 percent of the total U.S. population. The CPI-U includes, in addition to wage earners and clerical workers, groups such as professional, managerial, and technical workers, the self-employed, short-term workers, the unemployed, and retirees and others not in the labor force.

The CPI is based on prices of food, clothing, shelter, and fuels, transportation fares, charges for doctors' and dentists' services, drugs, and the other goods and services that people buy for day-to-day living. Each month, prices are collected in 75 urban areas across the country from about 6,000 housing units and approximately 22,000 retail establishments—department stores, supermarkets, hospitals, filling stations, and other types of stores and service establishments. All taxes directly associated with the purchase and use of items are included in the index.

The index measures price changes from a designated reference date; for most of the CPI-U the reference base is 1982-84 equals 100. An increase of 7 percent from the reference base, for example, is shown as 107.000. Alternatively, that relationship can also be expressed as the price of a base period market basket of goods and services rising from \$100 to \$107. For further details see the CPI home page on the Internet at www.bls.gov/cpi and the CPI section of the BLS Handbook of Methods available on the internet at www.bls.gov/opub/hom/cpi.

In calculating the index, price changes for the various items in each location are averaged together with weights that represent their importance in the spending of the appropriate population group. Local data are then combined to obtain a U.S. city average. Because the sample size of a local area is smaller, the local area index is subject to substantially more sampling and other measurement error than the national index. In addition, local indexes are not adjusted for seasonal influences. As a result, local area indexes show greater volatility than the national index, although their long-term trends are quite similar. **NOTE: Area indexes do not measure differences in the level of prices between cities; they only measure the average change in prices for each area since the base period.**

The Los Angeles-Long Beach-Anaheim, CA metropolitan area includes Los Angeles and Orange Counties in California.

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Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods

Los Angeles-Long Beach-Anaheim (1982-84=100 unless otherwise noted)

		Indexes				Percent change from-			
Item and Group	Historical data	May 2023	Jun. 2023	Jul. 2023	Jul. 2022	May 2023	Jun. 2023		
Expenditure category									
All items	W	320.514	322.055	321.931	2.7	0.4	0.0		
All items (1967=100)	W	946.941	951.494	951.126	-	-	-		
Food and beverages	W	327.081	328.406	330.276	4.5	1.0	0.6		
Food	W	328.696	329.962	332.354	4.7	1.1	0.7		
Food at home	W	314.387	315.871	318.975	3.0	1.5	1.0		
Cereals and bakery products	W	344.278	343.414	350.051	7.6	1.7	1.9		
Meats, poultry, fish, and eggs	W	329.252	337.829	340.830	1.0	3.5	0.9		
Dairy and related products	W	305.662	297.390	300.894	-0.5	-1.6	1.2		
Fruits and vegetables	W	415.760	411.595	418.910	-0.3	0.8	1.8		
Nonalcoholic beverages and beverage materials(1)	W	296.064	306.049	304.262	3.0	2.8	-0.6		
Other food at home	W	257.974	258.294	259.738	6.6	0.7	0.6		
Food away from home	W	339.551	340.405	341.524	7.0	0.6	0.3		
Alcoholic beverages	W	283.492	285.493	280.398	2.1	-1.1	-1.8		
Housing	W	364.031	366.319	367.102	5.0	0.8	0.2		
Shelter	W	415.877	418.164	419.001	5.4	0.8	0.2		
Rent of primary residence(2)	W	442.056	443.737	444.931	5.8	0.7	0.3		
Owners' equiv. rent of residences(2)(3)	W	430.233	432.069	433.348	5.2	0.7	0.3		
Owners' equiv. rent of primary residence(1)(2)	W	430.209	432.044	433.323	5.2	0.7	0.3		
Fuels and utilities	W	455.747	460.548	466.723	6.4	2.4	1.3		
Household energy	W	403.312	409.392	420.614	6.5	4.3	2.7		
Energy services(2)	W	401.707	407.773	418.879	6.7	4.3	2.7		
Electricity(2)	W	468.103	475.574	487.574	13.7	4.2	2.5		
Utility (piped) gas service(2)	W	308.215	311.953	322.618	-11.5	4.7	3.4		
Household furnishings and operations	W	131.647	132.982	132.065	-0.2	0.3	-0.7		
Apparel	W	120.655	120.659	116.984	4.1	-3.0	-3.0		
Transportation	W	264.314	265.189	264.953	-5.0	0.2	-0.1		
Private transportation	W	265.202	267.102	267.483	-4.9	0.9	0.1		

Footnotes

- (1) Indexes on a December 1977=100 base.
- (2) This index series was calculated using a Laspeyres estimator. All other item stratum index series were calculated using a geometric means estimator.
- (3) Indexes on a December 1982=100 base.
- (4) Special index based on a substantially smaller sample.
- (5) Indexes on a December 1993=100 base.
- (6) Indexes on a December 1997=100 base.
- Data not available

NOTE: Index applies to a month as a whole, not to any specific date.

		Indexes				Percent change from-		
Item and Group	Historical data	May 2023	Jun. 2023	Jul. 2023	Jul. 2022	May 2023	Jun. 2023	
New and used motor vehicles(4)	W	113.604	114.195	114.278	-1.6	0.6	0.1	
New vehicles(1)	M	196.377	196.567	196.489	1.2	0.1	0.0	
Used cars and trucks(1)	W	381.702	386.881	385.592	-5.3	1.0	-0.3	
Motor fuel	W	367.636	371.604	375.619	-16.7	2.2	1.1	
Gasoline (all types)	W	358.187	362.182	366.090	-16.8	2.2	1.1	
Gasoline, unleaded regular(4)	w	358.808	362.871	366.863	-17.0	2.2	1.1	
Gasoline, unleaded midgrade(4)(5)	W	343.047	346.686	350.244	-16.3	2.1	1.0	
Gasoline, unleaded premium(4)	W	343.438	347.052	350.513	-16.0	2.1	1.0	
Medical care	W	556.663	556.890	557.087	-0.1	0.1	0.0	
Recreation(6)	W	123.054	124.389	124.435	4.2	1.1	0.0	
Education and communication(6)	W	157.336	156.957	157.089	0.9	-0.2	0.1	
Tuition, other school fees, and child care(1)	W	2,234.511	2,234.511	2,241.252	3.3	0.3	0.3	
Other goods and services	M	534.207	540.739	512.741	5.0	-4.0	-5.2	
Commodity and service group								
All items	M	320.514	322.055	321.931	2.7	0.4	0.0	
Commodities	W	217.508	218.667	218.535	-0.8	0.5	-0.1	
Commodities less food & beverages	w	161.781	162.770	162.044	-4.8	0.2	-0.4	
Nondurables less food & beverages	W	224.661	226.577	225.104	-5.8	0.2	-0.7	
Durables	W	103.231	103.638	103.368	-3.1	0.1	-0.3	
Services	M	411.577	413.438	413.327	4.6	0.4	0.0	
Special aggregate indexes								
All items less medical care	M	310.093	311.682	311.545	2.9	0.5	0.0	
All items less shelter	W	278.316	279.524	278.963	1.0	0.2	-0.2	
Commodities less food	M	167.101	168.129	167.297	-4.5	0.1	-0.5	
Nondurables	W	277.410	279.075	279.177	0.1	0.6	0.0	
Nondurables less food	W	231.206	233.154	231.442	-5.2	0.1	-0.7	
Services less rent of shelter(3)	W	416.835	418.030	416.357	3.4	-0.1	-0.4	
Services less medical care services	W	397.518	399.506	399.457	5.1	0.5	0.0	
Energy	W	383.790	388.643	395.638	-8.0	3.1	1.8	
All items less energy	W	318.803	320.168	319.644	3.6	0.3	-0.2	
All items less food and energy	W	317.110	318.489	317.529	3.4	0.1	-0.3	

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