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CONSUMER PRICE INDEX – DECEMBER 2021

The Consumer Price Index for All Urban Consumers (CPI-U) increased 0.5 percent in December on a seasonally adjusted basis after rising 0.8 percent in November, the U.S. Bureau of Labor Statistics reported today. Over the last 12 months, the all items index increased 7.0 percent before seasonal adjustment.

Increases in the indexes for shelter and for used cars and trucks were the largest contributors to the seasonally adjusted all items increase. The food index also contributed, although it increased less than in recent months, rising 0.5 percent in December. The energy index declined in December, ending a long series of increases; it fell 0.4 percent as the indexes for gasoline and natural gas both decreased.

The index for all items less food and energy rose 0.6 percent in December following a 0.5-percent increase in November. This was the sixth time in the last 9 months it has increased at least 0.5 percent. Along with the indexes for shelter and for used cars and trucks, the indexes for household furnishings and operations, apparel, new vehicles, and medical care all increased in December. As in November, the indexes for motor vehicle insurance and recreation were among the few to decline over the month.

The all items index rose 7.0 percent for the 12 months ending December, the largest 12-month increase since the period ending June 1982. The all items less food and energy index rose 5.5 percent, the largest 12-month change since the period ending February 1991. The energy index rose 29.3 percent over the last year, and the food index increased 6.3 percent.

Chart 1. One-month percent change in CPI for All Urban Consumers (CPI-U), seasonally adjusted, Dec. 2020 - Dec. 2021
 Percent change

