

Release Date: September 16, 2016

Research Conducted By:



ZIONS BANK CONSUMER PRICE INDEX Wasatch Front — August 2016

SALT LAKE CITY, Utah; September 16, 2016 — The Zions Bank Wasatch Front Consumer Price Index (CPI) remained unchanged from July to August on a non-seasonally adjusted basis. Over the last 12 months, prices in Utah have grown 1.3 percent. The national Consumer Price Index, released by the Bureau of Labor Statistics, increased 0.1 percent from July to August on a non-seasonally adjusted basis, and has grown 1.1 percent over the past 12 months.

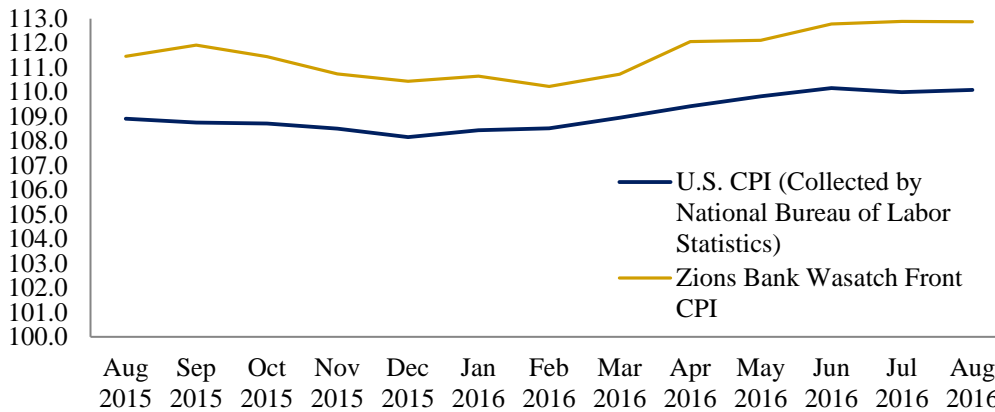
Transportation prices registered the largest decrease from July to August, declining 2.3 percent. Since transportation makes up a large portion of the average Utahn's budget, it also has a large impact on the overall CPI. Falling gasoline prices, and lower airfare and vehicle rental rates contributed to lower transportation prices. Clothing and medical care prices increased more than any other sector, rising 2.0 and 1.9 percent, respectively. Clothing prices increased as men's and women's apparel prices rose, and higher prices for prescription drugs contributed most to rising medical care prices.

WASATCH FRONT CONSUMER PRICE INDEX SUMMARY TABLE

	Wasatch Front Percent of Total Expenditures	Wasatch Front Change Jul 2016 to Aug 2016	U.S. Change Jul 2016 to Aug 2016	Wasatch Front Change Over Last 12 Months	U.S. Change Over Last 12 Months
All Categories	100%	0.0%	0.1%	1.3%	1.1%
Food at Home	8.0%	-1.5%	0.0%	-3.2%	-1.9%
Food Away	7.4%	0.0%	0.2%	1.1%	2.8%
Housing	36.7%	0.4%	0.2%	3.0%	2.6%
Utilities	4.6%	0.1%	0.3%	1.2%	0.2%
Clothing	5.0%	2.0%	1.5%	8.4%	0.3%
Transportation	16.4%	-2.3%	-1.0%	-3.2%	-4.0%
Medical Care	6.2%	1.9%	0.8%	0.1%	4.9%
Recreation	5.9%	1.1%	-0.2%	0.8%	0.9%
Education and Communication	6.7%	0.9%	0.4%	6.5%	0.7%
Other Goods and Services	3.0%	0.2%	0.2%	0.1%	2.1%

Note: All Wasatch Front and U.S. changes reported on non-seasonally adjusted basis.

Historical Price Comparison - Wasatch Front vs. United States



Overall, prices along the Wasatch Front remained unchanged, and national prices increased 0.1 percent (non-seasonally adjusted) in the month of August.

ZIONS BANK CONSUMER PRICE INDEX SUMMARY

Food at home:

Food at home prices decreased 1.5 percent this month. Bell peppers, tomatoes, cucumbers, and pears decreased in price, while prices for bananas, apples, and citrus fruits rose.

Costs of food at home — including meats, fresh produce, wheat, and dairy — account for 8.0 percent of a typical Utahn’s consumption.

Food away:

Food away prices remained mostly unchanged this month as higher prices for fast food were offset by lower prices for full service meals.

Costs of food away — including full-service meals, fast food, and alcoholic beverages — account for 7.4 percent of a typical Utahn’s consumption.

Housing:

Housing prices increased 0.4 percent from July to August as apartment rental rates increased.

Costs of housing — including rental costs, home maintenance, and hotel rates — account for 36.7 percent of a typical Utahn’s consumption.

Utilities:

Utility prices in Utah increased 0.1 percent this month as rates for garbage collection and water increased slightly.

Costs of utilities — including electricity, gas, water, and garbage — account for 4.6 percent of a typical Utahn's consumption.

Clothing:

Clothing prices increased 2.0 percent in August, as price increases for women's and men's apparel more than offset lower prices for children's clothes.

Costs of clothing — including women's, men's and children's apparel, and jewelry and watches — account for 5.0 percent of a typical Utahn's consumption.

Transportation:

Transportation prices decreased 2.3 percent from July to August as prices for gasoline, and rates for vehicle rentals and airfares declined.

Costs of transportation — including new and used vehicles, gasoline, and airfare — account for 16.4 percent of a typical Utahn's consumption.

Medical care:

Medical care prices increased 1.9 percent in August as prices for prescription drugs increased.

Costs of medical care — including prescription drugs, medical care services and nursing home services — account for 6.2 percent of a typical Utahn's consumption.

Recreation:

Recreation prices increased 1.1 percent as prices for pets and pet products increased in August.

Costs of recreation — including electronics, sporting goods, club fees, and pet products — account for 5.9 percent of a typical Utahn's consumption.

Education and communication:

Education and communication prices increased 0.9 percent in August as tuition rates at some elementary and high schools rose.

Costs of education and communication — including college tuition, personal computers, internet, and telephone — account for 6.7 percent of a typical Utahn's consumption.

Other goods and services:

Prices for other goods and services increased 0.2 percent from July to August, as prices for personal care, hygiene, and cosmetics products increased, more than offsetting lower prices for laundry services.

Costs of other goods and services — including tobacco products, cosmetics, and personal care products — account for 3.0 percent of a typical Utahn's consumption.