



COMMON
SENSE
Policy Roundtable

COLORADO PRICES IN THE 21st Century

February 2020

This chart on the second page, inspired by the American Enterprise Institute's "Chart of the Century", displays 16 years of changes in wages, inflation and the prices of consumer goods and services in Colorado since the beginning of the 21st century.

As real wages have risen locally, most durable and nondurable goods have become more affordable; conversely, the rising costs of housing, health care, and higher education, have increasingly crowded out more and more of every dollar of spending.

The Bureau of Labor Statistics (BLS) produces a historical price index for select metropolitan statistical areas(MSA's). They currently do not produce a statewide price index. Therefore, this chart includes three items which are representative of a statewide average and not just the MSA. Similarly, the price changes reported at the Denver MSA level, may not be fully representative of actual price changes in regions across Colorado that are outside of the MSA.

While this chart offers no description for the reasons behind the variation in price growth across items, we hope it serves as a common starting point, and inspires discussion and more informed questions.

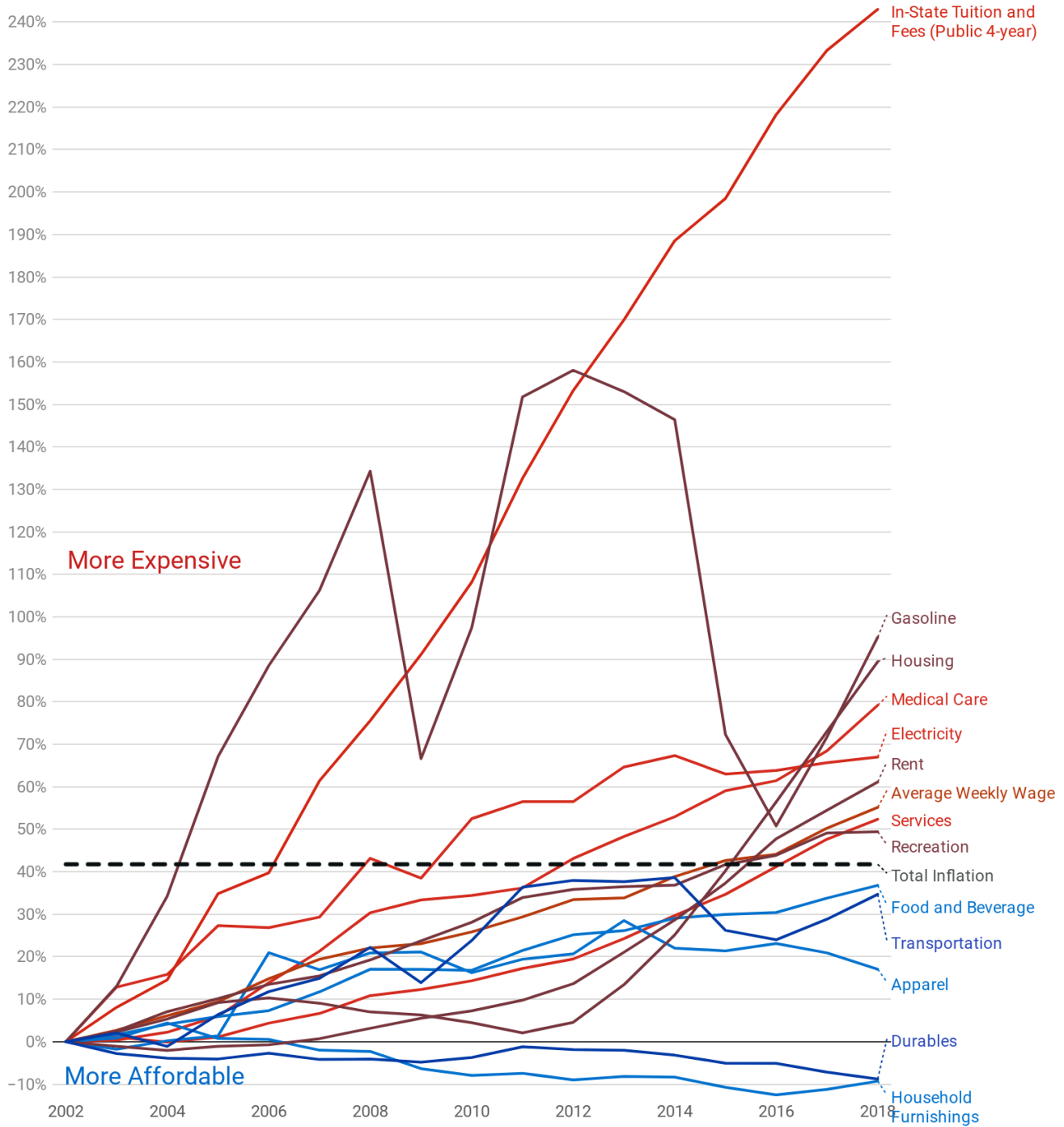
Common Sense Policy Roundtable (CSPR) is a non-profit free-enterprise think tank dedicated to the protection and promotion of Colorado's economy.

We believe sound fiscal and economic research is essential to uphold Colorado's economic vitality, future, and individual opportunity.

www.commonsempolicyroundtable.org

Colorado Prices in the 21st Century

This chart, inspired by AEI's "Chart of the Century", tracks the change in the price of different goods and services in Colorado and the Denver Metropolitan Statistical Area (MSA) from 2002 through 2018. Items which had prices grow faster than overall inflation are now more expensive than in 2002, and are shown as red lines. The opposite is true for blue lines.



Price history compiled from multiple sources. Visit www.commonseconomicpolicyroundtable.org/coloradopricesinthe21stcentury for full list. View AEI's "Chart of the Century" here - <https://www.aei.org/carpe-diem/chart-of-the-day-or-century-3/>

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"Colorado Prices in the 21st Century" Chart Sources

Below are the data sources that correspond with the goods and services shown in the "Colorado Prices in the 21st Century" chart.

Data	Source	Region
In-state Tuition and Fees (Public 4-year)	Western Interstate Commission for Higher Education (WICHE), Tuition and Fees in Higher Education in the West. Rates are unweighted state averages. Updated 2.25.2020	Colorado
Gasoline	Colorado Regular All Formulations Retail Gasoline Prices (EIA)	Colorado
Housing	All-Transactions House Price Index for Denver-Aurora-Lakewood	Denver MSA
Medical Care	Consumer Price Index for All Urban Consumers: Medical care in Denver-Aurora-Lakewood	Denver MSA
Electricity	Annual Average Price per Kilowatt-hour, Colorado (EIA)	Colorado
Rent	Consumer Price Index for All Urban Consumers: Rent of primary residence in Denver-Aurora-Lakewood	Denver MSA
All Services	Consumer Price Index for All Urban Consumers: Services in Denver-Aurora-Lakewood	Denver MSA
Recreation	Consumer Price Index for All Urban Consumers: Recreation in Denver-Aurora-Lakewood	Denver MSA
Overall Inflation	Consumer Price Index for All Urban Consumers: All items in Denver-Aurora-Lakewood	Denver MSA
Food and Beverage	Consumer Price Index for All Urban Consumers: Food and beverages in Denver-Aurora-Lakewood	Denver MSA
Transportation	Consumer Price Index for All Urban Consumers: Transportation in Denver-Aurora-Lakewood	Denver MSA
Apparel	Consumer Price Index for All Urban Consumers: Apparel in Denver-Aurora-Lakewood	Denver MSA
All Durables	Consumer Price Index for All Urban Consumers: Durables in Denver-Aurora-Lakewood	Denver MSA
Household Furnishings	Consumer Price Index for All Urban Consumers: Household furnishings and operations in Denver-Aurora-Lakewood	Denver MSA
Weekly Wage	Average Weekly Wages for Employees in Total Covered Establishments in Denver-Aurora-Broomfield	Denver MSA

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