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### News Release Information

24-514-SAN  
Tuesday, March 12, 2024

### Contacts

#### Technical information:

(415) 625-2270  
[BL.SinfoSF@bls.gov](mailto:BL.SinfoSF@bls.gov)  
[www.bls.gov/regions/west](http://www.bls.gov/regions/west)

#### Media contact:

(415) 625-2270

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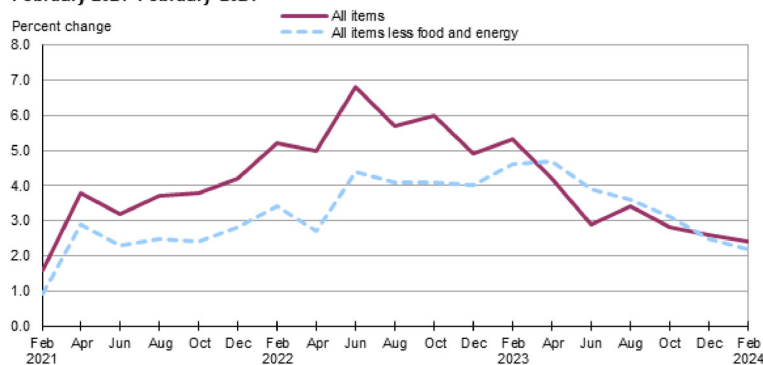
## Consumer Price Index, San Francisco Area — February 2024

**Area prices were up 1.5 percent over the past two months, up 2.4 percent from a year ago**

Prices in the San Francisco area, as measured by the Consumer Price Index for All Urban Consumers (CPI-U), advanced 1.5 percent for the two months ending in February 2024, the U.S. Bureau of Labor Statistics reported today. (See [table A](#).) Regional Commissioner Chris Rosenlund noted that the February increase was influenced by higher prices for shelter. (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 2.4 percent. (See [chart 1](#) and [table A](#).) Food prices advanced 2.4 percent. Energy prices advanced 4.7 percent, largely the result of an increase in the price of electricity. The index for all items less food and energy advanced 2.2 percent over the year. (See [table 1](#).)

**Chart 1. Over-the-year percent change in CPI-U, San Francisco-Oakland-Hayward, CA, February 2021–February 2024**



Source: U.S. Bureau of Labor Statistics.

[View Chart Data](#)

### Food

Food prices advanced 1.6 percent for the two months ending in February. (See [table 1](#).) Prices for food at home rose 2.4 percent, with higher prices in four of the six grocery categories. Prices for food away from home increased 0.6 percent for the same period.

Over the year, food prices advanced 2.4 percent. Prices for food at home advanced 2.3 percent since a year ago, with higher prices in all six grocery categories. Prices for food away from home rose 3.7 percent.

### Energy

The energy index increased 5.3 percent for the two months ending in February. The increase was mainly due to higher prices for electricity (17.7 percent). Prices for natural gas service rose 7.5 percent, while prices for gasoline fell 2.4 percent for the same period.

Energy prices advanced 4.7 percent over the year, largely due to higher prices for electricity (29.8 percent). Prices paid for natural gas service declined 12.9 percent, and prices for gasoline decreased 2.6 percent during the past year.

### All items less food and energy

The index for all items less food and energy advanced 1.3 percent in the latest two-month period. Higher prices for shelter (1.1 percent) were partially offset by lower prices for used cars and trucks (-3.2 percent), other goods and services (-1.8 percent), and medical care (-0.9 percent).

Over the year, the index for all items less food and energy advanced 2.2 percent. Components contributing to the increase included other goods and services (6.6 percent), recreation (3.8 percent), and shelter (2.3 percent). Partly offsetting the increases were price decreases in apparel (-3.8 percent) and new and used motor vehicles (-0.7 percent).

**Table A. San Francisco-Oakland-Hayward, CA, CPI-U 2-month and 12-month percent changes, all items index, not seasonally adjusted**

Month	2020		2021		2022		2023		2024	
	2-month	12-month	2-month	12-month	2-month	12-month	2-month	12-month	2-month	12-month
February	0.9	2.9	0.5	1.6	1.4	5.2	1.8	5.3	1.5	2.4
April	-0.5	1.1	1.7	3.8	1.5	5.0	0.4	4.2		
June	0.7	1.6	0.0	3.2	1.7	6.8	0.5	2.9		
August	0.0	1.6	0.5	3.7	-0.5	5.7	0.0	3.4		
October	0.5	1.1	0.7	3.8	1.0	6.0	0.3	2.8		
December	0.4	2.0	0.8	4.2	-0.3	4.9	-0.4	2.6		

**The April 2024 Consumer Price Index for the San Francisco area is scheduled to be released on May 15, 2024.**

### Technical Note

The Consumer Price Index (CPI) is a measure 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](http://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/](http://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 San Francisco-Oakland-Hayward, CA, metropolitan area covered in this release is comprised of Alameda, Contra Costa, Marin, San Francisco, San Mateo Counties in the State of California.










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

**San Francisco-Oakland-Hayward, CA (1982-84=100 unless otherwise noted)**

Item and Group	Indexes				Percent change from-		
	Historical data	Dec. 2023	Jan. 2024	Feb. 2024	Feb. 2023	Dec. 2023	Jan. 2024
<b>Expenditure category</b>							
All items		339.915	-	345.151	2.4	1.5	-
All items (1967=100)		1,044.992	-	1,061.089	-	-	-
Food and beverages		363.840	-	369.175	2.6	1.5	-
<b>Footnotes</b>							
(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.							

Item and Group	Indexes				Percent change from-		
	Historical data	Dec. 2023	Jan. 2024	Feb. 2024	Feb. 2023	Dec. 2023	Jan. 2024
Food		366.135	-	372.025	2.4	1.6	-
Food at home		329.906	333.477	337.705	2.3	2.4	1.3
Cereals and bakery products		339.664	337.277	341.261	3.5	0.5	1.2
Meats, poultry, fish, and eggs		354.307	351.883	352.233	0.3	-0.6	0.1
Dairy and related products		335.272	336.587	332.577	0.3	-0.8	-1.2
Fruits and vegetables		421.261	418.882	436.079	1.0	3.5	4.1
Nonalcoholic beverages and beverage materials(1)		249.052	258.211	261.332	9.1	4.9	1.2
Other food at home		282.604	293.073	295.399	2.2	4.5	0.8
Food away from home		410.907	-	413.574	3.7	0.6	-
Alcoholic beverages		339.751	-	336.159	3.8	-1.1	-
Housing		394.624	-	400.750	2.6	1.6	-
Shelter		438.935	441.530	443.865	2.3	1.1	0.5
Rent of primary residence(2)		503.443	504.311	503.938	2.5	0.1	-0.1
Owners' equiv. rent of residences(2)(3)		473.364	475.434	475.570	2.0	0.5	0.0
Owners' equiv. rent of primary residence(1)(2)		473.364	475.434	475.570	2.0	0.5	0.0
Fuels and utilities		589.028	-	646.485	10.4	9.8	-
Household energy		553.097	635.836	634.527	13.7	14.7	-0.2
Energy services(2)		555.858	640.737	639.406	14.1	15.0	-0.2
Electricity(2)		619.499	728.997	728.997	29.8	17.7	0.0
Utility (piped) gas service(2)		443.636	480.873	476.774	-12.9	7.5	-0.9
Household furnishings and operations		172.870	-	172.101	0.0	-0.4	-
Apparel		111.920	-	112.180	-3.8	0.2	-
Transportation		247.126	-	256.537	3.2	3.8	-
Private transportation		249.414	-	254.169	2.5	1.9	-
New and used motor vehicles(4)		115.797	-	118.298	-0.7	2.2	-
New vehicles(1)		192.742	-	193.419	-1.2	0.4	-
Used cars and trucks(1)		336.141	-	325.453	-1.9	-3.2	-
Motor fuel		340.105	335.924	331.815	-2.6	-2.4	-1.2
Gasoline (all types)		337.774	333.679	329.546	-2.6	-2.4	-1.2
Gasoline, unleaded regular(4)		337.497	333.242	328.983	-2.7	-2.5	-1.3
Gasoline, unleaded midgrade(4)(5)		315.542	312.243	308.411	-2.6	-2.3	-1.2
Gasoline, unleaded premium(4)		321.384	318.020	314.537	-2.0	-2.1	-1.1
Medical care		592.166	-	586.760	-	-0.9	-
Recreation(6)		147.155	-	149.805	3.8	1.8	-
Education and communication(6)		160.119	-	161.437	0.6	0.8	-
Tuition, other school fees, and child care(1)		1,945.129	-	1,951.663	-	0.3	-
Other goods and services		629.293	-	617.911	6.6	-1.8	-
Commodity and service group							
All items		339.915	-	345.151	2.4	1.5	-
Commodities		231.217	-	231.401	-0.8	0.1	-
Commodities less food & beverages		163.499	-	161.576	-3.2	-1.2	-
Nondurables less food & beverages		215.722	-	213.382	-2.9	-1.1	-
Durables		114.121	-	112.659	-3.5	-1.3	-
Services		431.650	-	441.194	3.9	2.2	-
Special aggregate indexes							
All items less medical care		329.449	-	335.127	2.5	1.7	-
Footnotes							
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- Data not available							
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Item and Group	Indexes			Percent change from-			
	Historical data	Dec. 2023	Jan. 2024	Feb. 2024	Feb. 2023	Dec. 2023	Jan. 2024
All items less shelter		301.270	-	306.843	2.4	1.8	-
Commodities less food		171.059	-	169.056	-2.9	-1.2	-
Nondurables		291.148	-	292.666	0.4	0.5	-
Nondurables less food		225.330	-	222.891	-2.3	-1.1	-
Services less rent of shelter <sup>(3)</sup>		447.129	-	464.780	6.6	3.9	-
Services less medical care services		420.467	-	430.366	4.1	2.4	-
Energy		427.354	453.130	449.829	4.7	5.3	-0.7
All items less energy		339.937	-	344.555	2.3	1.4	-
All items less food and energy		336.781	-	341.209	2.2	1.3	-

**Footnotes**

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**Last Modified Date:** Tuesday, March 12, 2024

U.S. BUREAU OF LABOR STATISTICS Western Information Office Attn: EA & I, 90 Seventh Street Suite 14-100 San Francisco, CA 94103-6715

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