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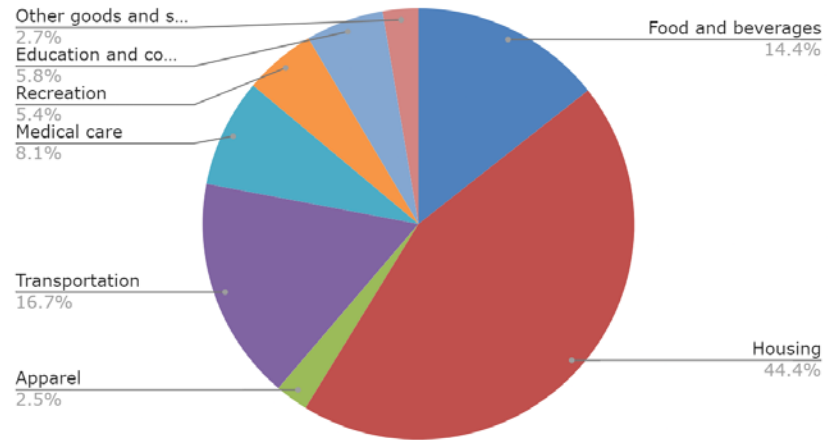
CAL POLY
HUMBOLDT
ECONOMICS
STUDENTS

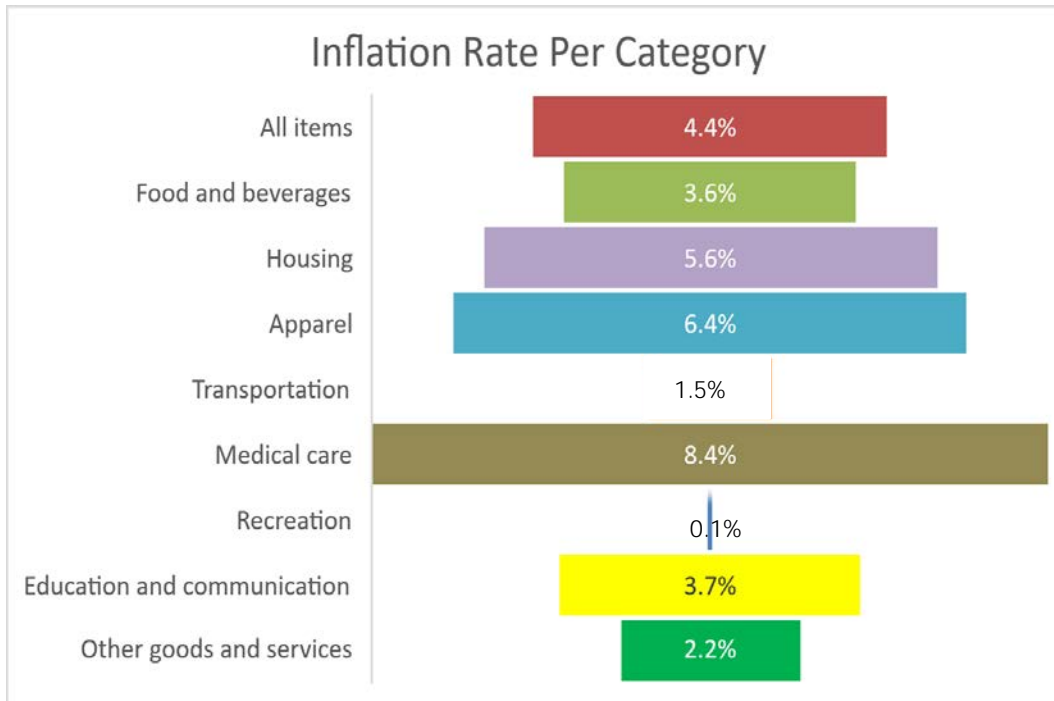
Local CPI Project Inflation Rates 2024-25

What is the CPI?

- ▶ CPI (Consumer Price Index) measures the change in the prices of an urban market basket.
- ▶ The Bureau of Labor Statistics (BLS) publishes CPI data for the country, we collected a local rural market basket using their methodology and weights.

Category Weights





Eureka
Overall
Inflation
Rate:

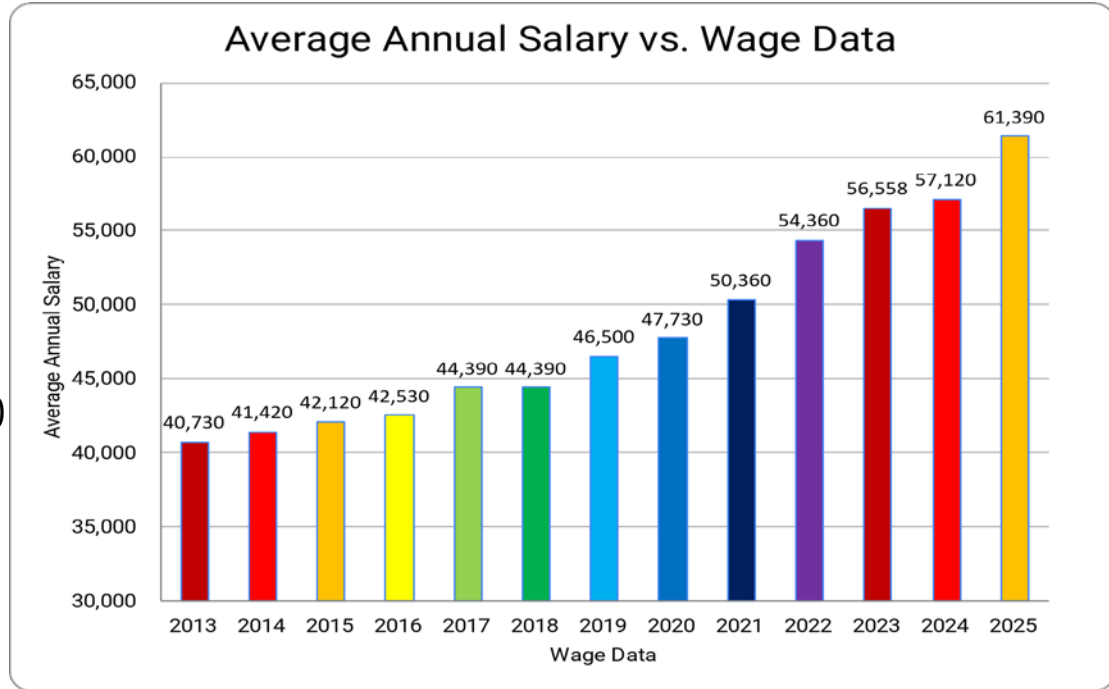
4.4%

Wage Data

Mean Hourly Wage: \$29.51
Increase of 7.5%

Median Hourly Wage: \$22.49
Increase of 6.2%

Average Annual Salary: \$61,390
Increase of 7.5%



A New Addition to the CPI: Cannabis Products 2025

- ▶ Pre rolled joints, flower, edibles, wax cartridges
- ▶ Prices collected from Heart of Humboldt and Fireplace
- ▶ Leafly online resource for prices
- ▶ Overall cannabis prices rose on average only 0.2%

| | | | | | |
|-----------------------|---------|---------|---------|-----------|--------|
| Average flower | \$21.98 | \$23.00 | \$23.31 | 2024-2025 | 1.33% |
| Average wax cartridge | \$53.33 | \$48.33 | \$46.67 | 2024-2025 | -3.45% |
| average gummies | \$22.00 | \$21.00 | \$21.89 | 2024-2025 | 4.24% |
| average pre rolls | \$23.33 | \$8.67 | \$9.33 | 2024-2025 | 7.69% |

Why is our rate different from the state average?

4.4%

Local rate

3.1%

CA rate

- The California inflation rate in February was 3.1%.
- The California inflation rate measures prices from major city centers and urban areas.
- Humboldt County is considered a rural area.

Why is our rate different from the national average?

4.4%

Local rate

2.4%

U.S. rate

- The U.S. Inflation rate in March was 2.4 percent.
- CPI measures prices from urban areas.
- Humboldt County is considered a rural area.

We recently **expanded** the Eureka CPI series.

What Makes The New CPI Different?



The previous CPI was based on only 287 prices.



The new CPI includes 529 prices.



This ensures greater accuracy and is more consistent with the BLS CPI.

New CPI Method

4.4%

Old CPI Method

3.3%