

Is Inflation Still in the Room with Us?

March 25, 2024

- **Pump the Brakes** – Transportation service costs were up 9.9% from February 2023 to February 2024, making it the sector with the highest cost increase, followed by shelter with a 5.7% increase year-over-year (source: U.S. Bureau of Labor Statistics).
- **Flying High** – Domestic air traffic rose 30.4% in 2023, reaching levels that were 3.9% higher than 2019. December 2023 domestic air traffic was up 27.0% alone, ranking 2.3% higher than December 2019 travel levels (source: International Air Transport Association).
- **Show Me the Money** – Personal income increased \$223.70 billion in January 2024, with disposable personal income (personal income less taxes) increasing \$67.6 billion according to the *Personal Consumption Expenditures Price Index (source: Bureau of Economic Analysis).
- **Energy Escapade** – The February 2024 CPI report showed the energy index rising 2.3% after a 0.9% decline in January 2024. The gasoline index also saw a 3.8% hike in February 2024. (source: U.S. Bureau of Labor Statistics).
- **Home Sweet Home** – In 2023, there were 878,500 accepted citizenship applications, up from 781,000 in 2022. Of the 878,500 applications in 2023, Mexico was the lead country, with 12.7% of applicants, followed by India with 6.7% of applicants (source: U.S. Citizenship and Immigration Services).
- **Settlement Central** – A real estate group that represents 1.5 million agents reached a settlement of \$418 million with the National Association of Realtors, eliminating the need for sellers to make offers of commission to the buyer's agent (source: National Association of Realtors).
- **Bouncing Back** – February 2024 housing starts increased 9.8% compared to January 2024, with building permits up 13.8% in February 2024. These figures are still down compared to 2023 levels, with February 2024 housing starts 18.4% lower than February 2023 (source: CNN Business).
- **Rising Ransomware** – The 2023 Internet Crime Report found that ransomware attacks resulted in more than \$59.6 million in losses during 2023. The healthcare and public health sector reported the most complaints, with 249 out of the 1,193 noted complaints (source: Federal Bureau of Investigation).
- **Diversifying Operations** – Amazon's Thursday Night football viewership was up 24% in 2023, capturing 11.86 million viewers during the 2023 NFL season compared to 9.58 million viewers during the 2022 NFL season (source: SportsPro Media).

- **Big Baller** – Terrence Shannon Jr. made history for the University of Illinois with his 40-point game against Nebraska on March 16, 2024, marking the most points anyone has ever scored in a Big Ten Tournament game (source: Writing Illini).

[*Definitions and Indexes](#)

*Personal Consumption Expenditures Price Index – A measure of the prices that people living in the United States pay for goods and services.

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