



Westwood®

Two Decades of Inflation

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After being largely dormant for the last decade, inflation roared back in 2021 due to various factors related to the pandemic and economic recovery. For perspective, it may be helpful to look at inflation over a longer period of time. During the 20-year period ending September 2021, the Consumer Price Index for All Urban Consumers (CPI-U), often called headline inflation, rose a total of

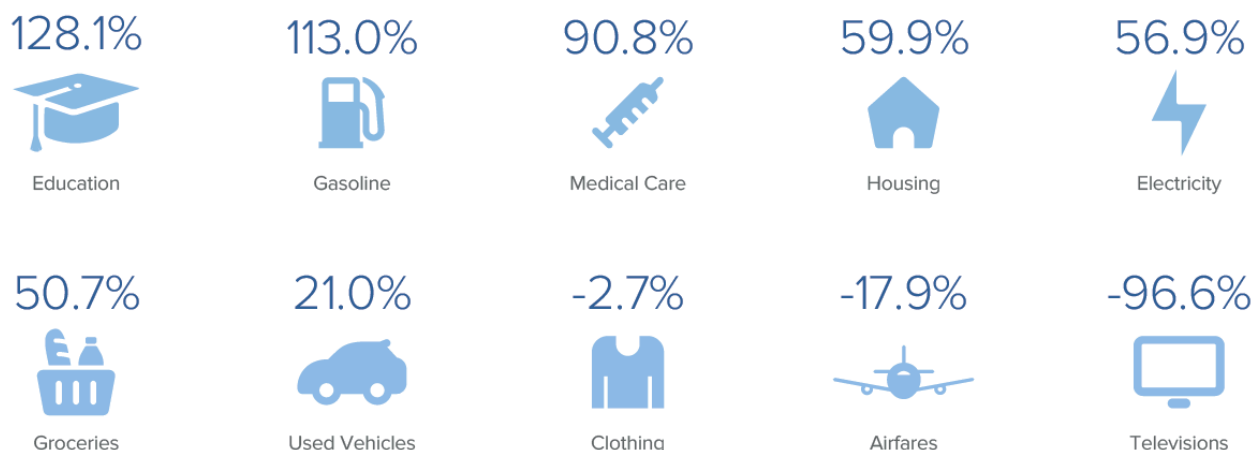
53.8%. While the prices of some items tracked the broad index, others increased or decreased at much different rates.

5.4%

Rise in CPI-U over the 12 months ending September 2021. This matched June and July 2021 as the largest 12-month increase since the year ending August 2008. By contrast, the average annual increase for the 20-year period ending September 2021 was just 2.2%.

Source: U.S. Bureau of Labor Statistics, 2021

Total price change over 20 years



Source: U.S. Bureau of Labor Statistics, 2021 (data through September 2021)

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