

U.S. consumer prices make biggest year-to-year jump in 13 years



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New York, October 14 (RHC)-- U.S. consumer prices rose steadily yet again for the month of September, according to Department of Labor data, and the year-to-year increase is now the highest it's been in years.

Consumer prices rose 0.4% in September, a slightly higher increase than in August. This puts the year-to-year increase at 5.4%, which is the biggest jump since 2008.

June and July also saw jumps in inflation, mostly due to the food and energy industries that have seen massive gains in prices this year, mainly due to staffing issues, as well as supply bottlenecks created by the Covid-19 pandemic, increasing raw costs for companies.

Prices rose for groceries, gasoline (averaging its highest average price in years), heating fuel, rent, furniture and new vehicles, while airline fares, clothing and used vehicles saw price decreases.

Average hourly wages also increased for the month of September, but not enough to keep up with inflation, only rising 4.6%.

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