

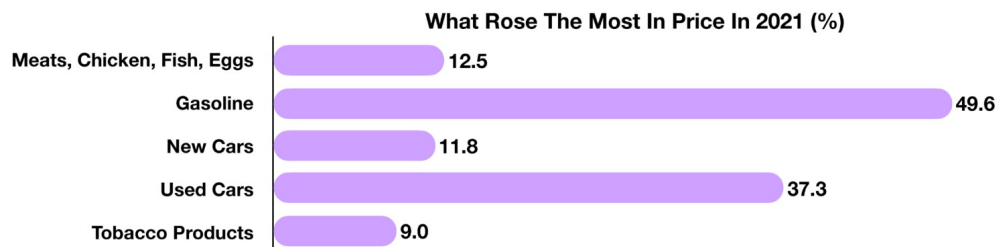
## What Will Probably Stay Expensive in 2022 - Inflationary Trends

Supply constraints and labor shortages were the two primary factors for prices on numerous products and services rising as much as they did in 2021. Even as some supply and labor issues have started to ease, there are still underlying inflationary pressures in certain areas.

Groceries saw one of the largest price increases in 2021, as labor and delivery problems caused store shelves to go bare along with limited product options. Higher commodity costs, such as wheat, milk, and oils have also contributed to more expensive food prices. Several food manufacturers recently announced price increases on many products for 2022 in order to maintain profitability.

Essential components such as semiconductor chips for automobiles have hindered production of cars and trucks for months, extending into 2022. Continued minimal inventories are expected to keep prices on new and used car prices higher than normal.

Gasoline saw one of the single largest price increases in 2021, jumping nearly 50%. Many analysts believe that production and delivery concerns are expected to continue as we head into the summer months, possibly driving fuel costs even higher. Transportation of goods, airline travel, and heating are some of the areas where higher energy costs may result in higher prices.



Sources: Bureau of Labor Statistics, EIA

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