



AEDC  
Anchorage Economic  
Development Corporation

# COST OF LIVING INDEX

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2024 YEAR-END REPORT  
Anchorage, Alaska

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# Cost of Living Index

The Anchorage Economic Development Corporation collects cost of living data by measuring the relative price of consumer goods and services. The Cost of Living Index (COLI) is measured in 254 urban areas around the country by the Council for Community and Economic Research (C2ER). The average index for all participating areas is 100, which means each index can be read as a percentage of the national average. This index does not measure the change of prices over time, but rather the relative cost of living compared to the national average.

Nationally, Anchorage is the **22nd** most expensive city of the 254 cities that participated in the 2024 COLI survey.

The 2024 composite index for Anchorage was **122.8**, a 0.9-point decrease from 2023 (123.7).

## Anchorage Cost of Living

**122.8** | **22nd**

Anchorage's overall index in 2024 was 122.8, or 122.8% of the national average. This means living in Anchorage is 22.8% more expensive than living in the average American city.



# COLI Component Indices

The COLI is made up of six component indices, which together comprise the composite index



## How does Anchorage Compare?

**2nd** most expensive  
milk



**26th** most expensive  
housing cost



**28th** most  
expensive gasoline



**4th** most  
expensive eggs

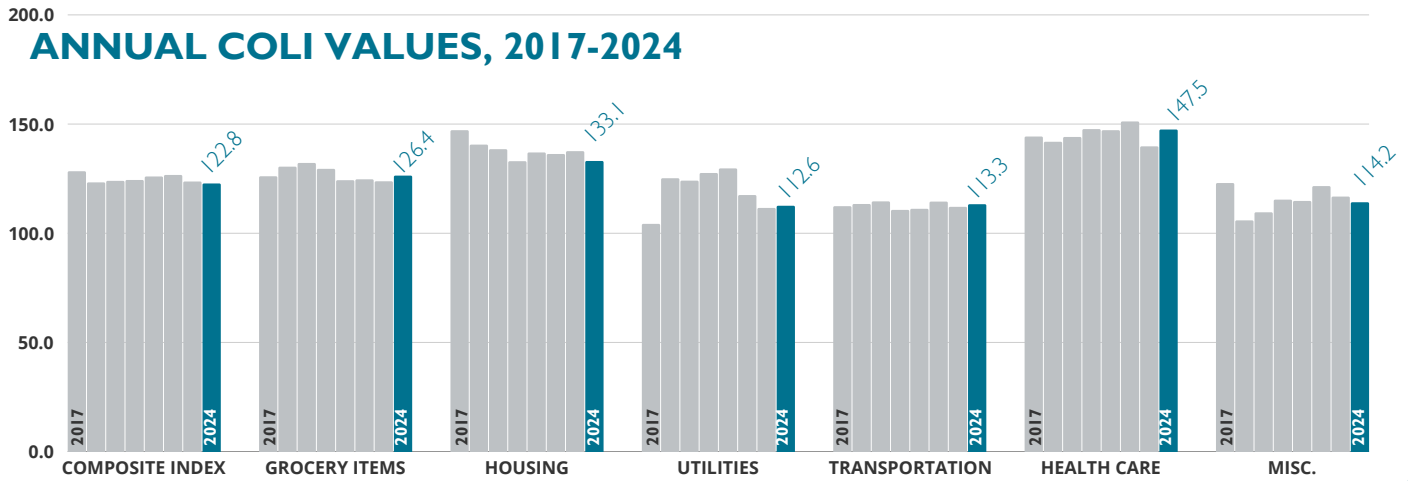


**36th** most  
expensive  
energy bill



**4th** most  
expensive doctor's office visit

# 2024 Anchorage, AK | COLI



## INDIVIDUAL INDICIES, 2014-2024

COMPONENT	WEIGHT												POINT	POINT
		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	CHG	CHG
OVERALL INDEX	100%	128.5	132.4	130.2	128.4	123.3	124	124.4	126	126.7	123.7	122.8	-5.7	-0.9
GROCERY ITEMS	15.29%	123.4	122.8	132.4	126.1	130.5	132.2	129.5	124.3	124.7	123.8	126.4	3.0	2.6
HOUSING	28.36%	157.8	163.9	149.9	147.2	140.6	138.5	133	137	136.3	137.6	133.1	-24.7	-4.5
UTILITIES	8.38%	104.8	100.1	100.1	104.3	125.2	124.1	127.6	129.7	117.5	111.6	112.6	7.8	1.0
TRANSPORTATION	8.80%	105.1	118.3	112.9	112.4	113.4	114.6	110.7	111.2	114.5	112.1	113.3	8.2	1.2
HEALTH CARE	4.70%	139.9	139.4	143.5	144.3	141.9	144.1	147.7	147.2	151.2	139.8	147.5	7.6	7.7
MISC.	34.47%	122.4	121.8	125.8	123	105.9	109.6	115.4	114.8	121.6	116.8	114.2	-8.2	-2.6

## CITY COMPARISONS & ANCHORAGE RANKING, 2024

	COMPOSITE, RANK	GROCERY	HOUSING	UTILITIES	TRANSPORT	HEALTH CARE	MISC.
HONOLULU, HI	186.9, 2nd	130.4	310.0	198.0	133.3	121.1	130.5
LOS ANGELES, CA	149.4, 8th	109.2	232.5	107.4	135.8	101.4	119.0
BOSTON, MA	145.9, 9th	104.4	218.8	150.0	109.5	125.7	115.3
SEATTLE, WA	145.1, 11th	110.3	212.1	101.6	128.1	128.9	122.5
ANCHORAGE, AK	122.8, 22nd	126.4	133.1	112.6	113.3	147.5	114.2
FAIRBANKS, AK	121.5, 25th	126.8	98.2	203.4	109.1	151.5	117.5
CHICAGO, IL	115.1, 34th	103.8	140.0	96.8	107.1	108.2	107.1
DENVER, CO	108.6, 47th	101.3	123.4	89.5	94.5	109.9	107.8
RENO, NV	104.0, 59th	102.8	110.9	93.6	123.2	88.7	98.7
BOISE, ID	102.0, 71st	103.6	100.9	77.9	109.6	98.5	106.7
DALLAS, TX	101.7, 75th	98.8	95.0	115.9	91.0	104.8	107.5
BILLINGS, MT	99.8, 82nd	103.4	95.3	82.8	119.7	115.1	98.9
PIERRE, SD	90.4, 180th	94.7	90.2	79.9	96.1	98.2	88.6
OKLAHOMA CITY, OK	82.3, 249th	94.9	60.1	97.0	91.1	104.1	86.1

\*Most expensive = 1st, least expensive = 254th



# Thank you to our Diamond Sponsors



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OF ALASKA, INC.



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