

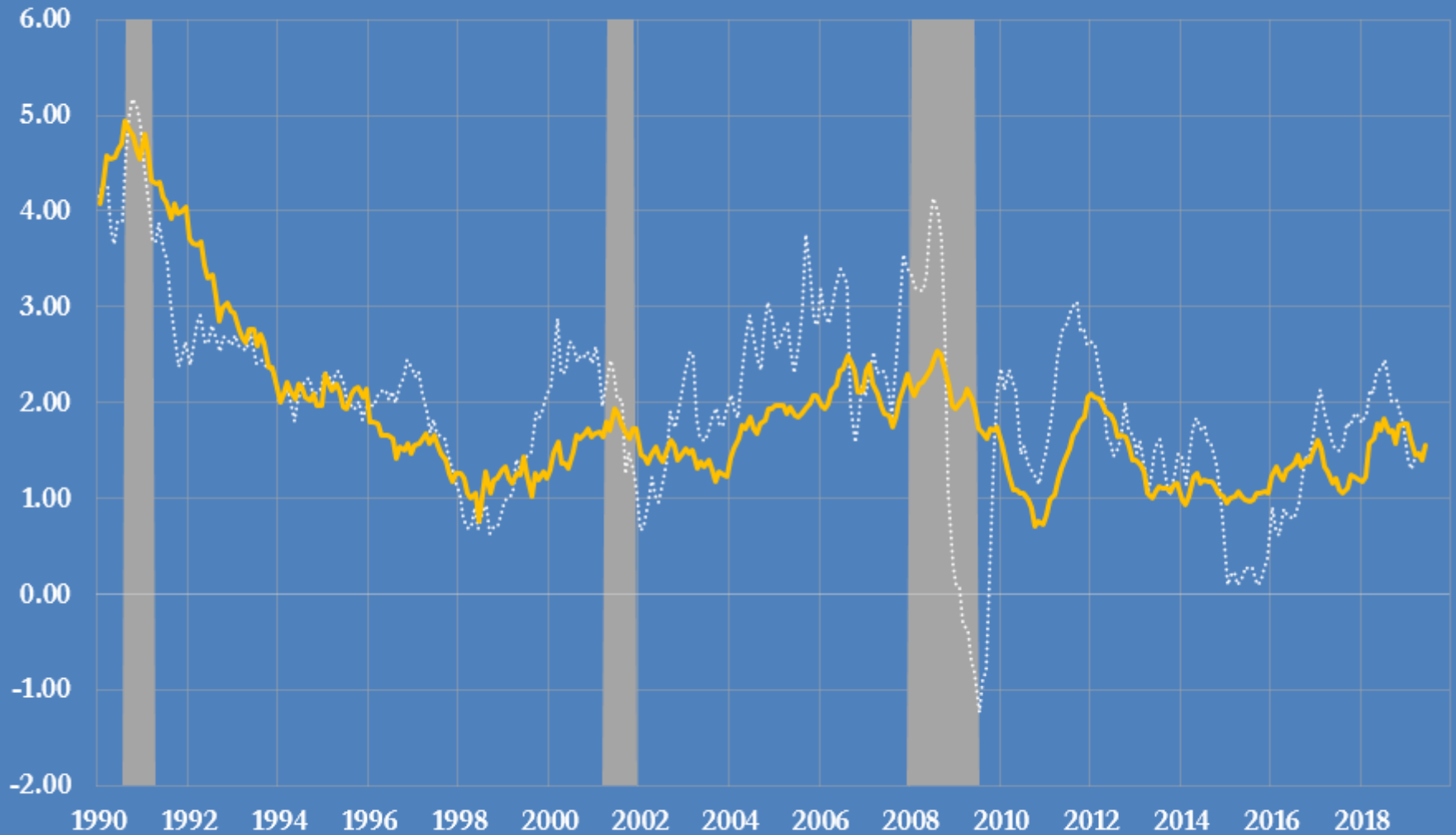
# U.S. inflation

## Selected indicators

**JOHN KEMP**  
**REUTERS**  
30 July 2019

# U.S. consumer price inflation, 1990-2019

PCE deflator, all items and market-based PCE ex food and energy  
Percent change from prior year, NBER recessions shown

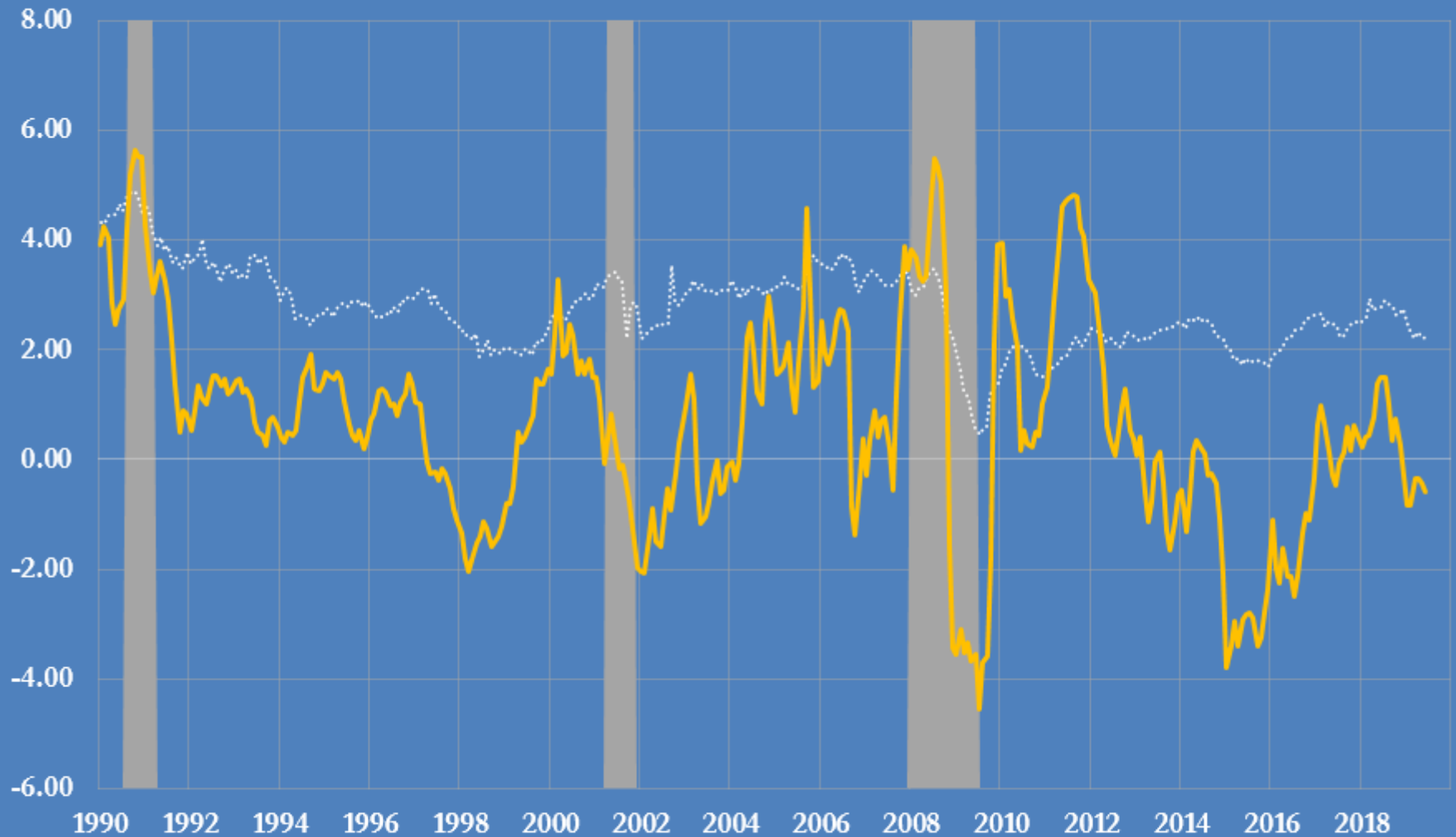


- NBER recession
- ..... PCE all items
- PCE market-based ex food and energy

Source: Bureau of Economic Analysis  
NIPA Table 2.8.4  
@JKempEnergy

# U.S. consumer price inflation, 1990-2019

PCE deflator, percent change from prior year, NBER recessions shown

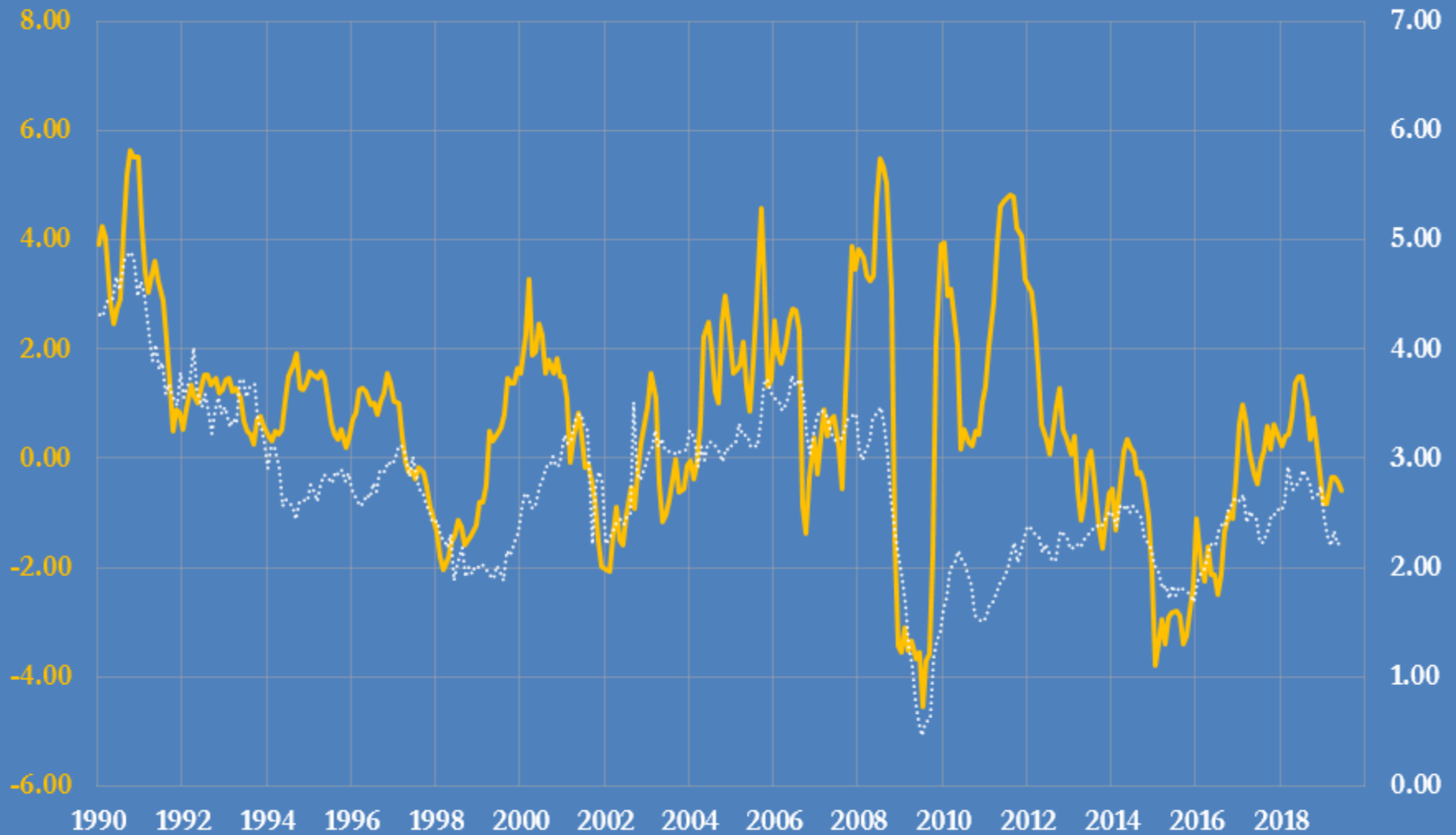


■ NBER recession  
..... PCE services  
— PCE goods

Source: Bureau of Economic Analysis  
NIPA Table 2.8.4  
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# U.S. consumer price inflation, 1990-2019

PCE deflator, percent change from prior year



— PCE goods (left-axis)  
..... PCE services (right-axis)

Source: Bureau of Economic Analysis  
NIPA Table 2.8.4  
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