



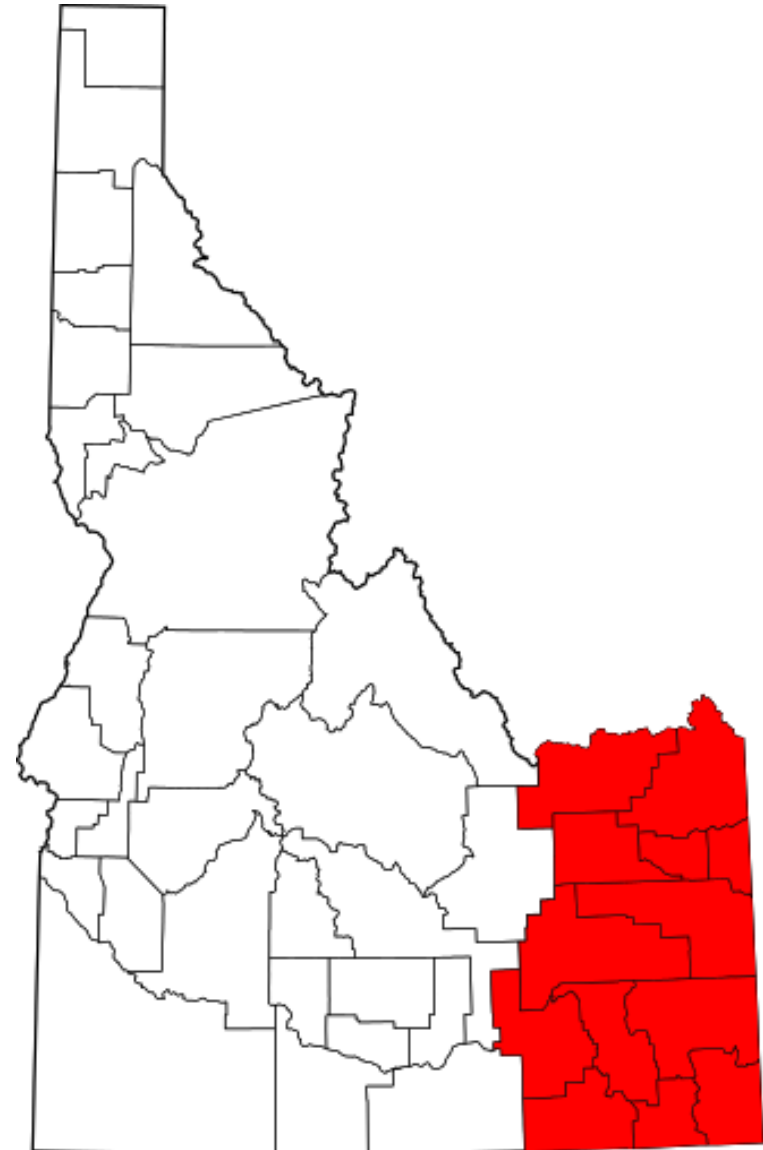
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Eastern Idaho Report | November 2022

Eastern Idaho Area

The Eastern Idaho area is generally understood to include the following counties:

- Bannock,
- Bear,
- Lake,
- Bingham,
- Bonneville,
- Butte,
- Caribou,
- Clark,
- Custer,
- Custer,
- Franklin,
- Fremont,
- Jefferson,
- Madison,
- Oneida,
- Power and
- Teton Counties.





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<https://forms.gle/yjhonZFzfLqDWkBK8>





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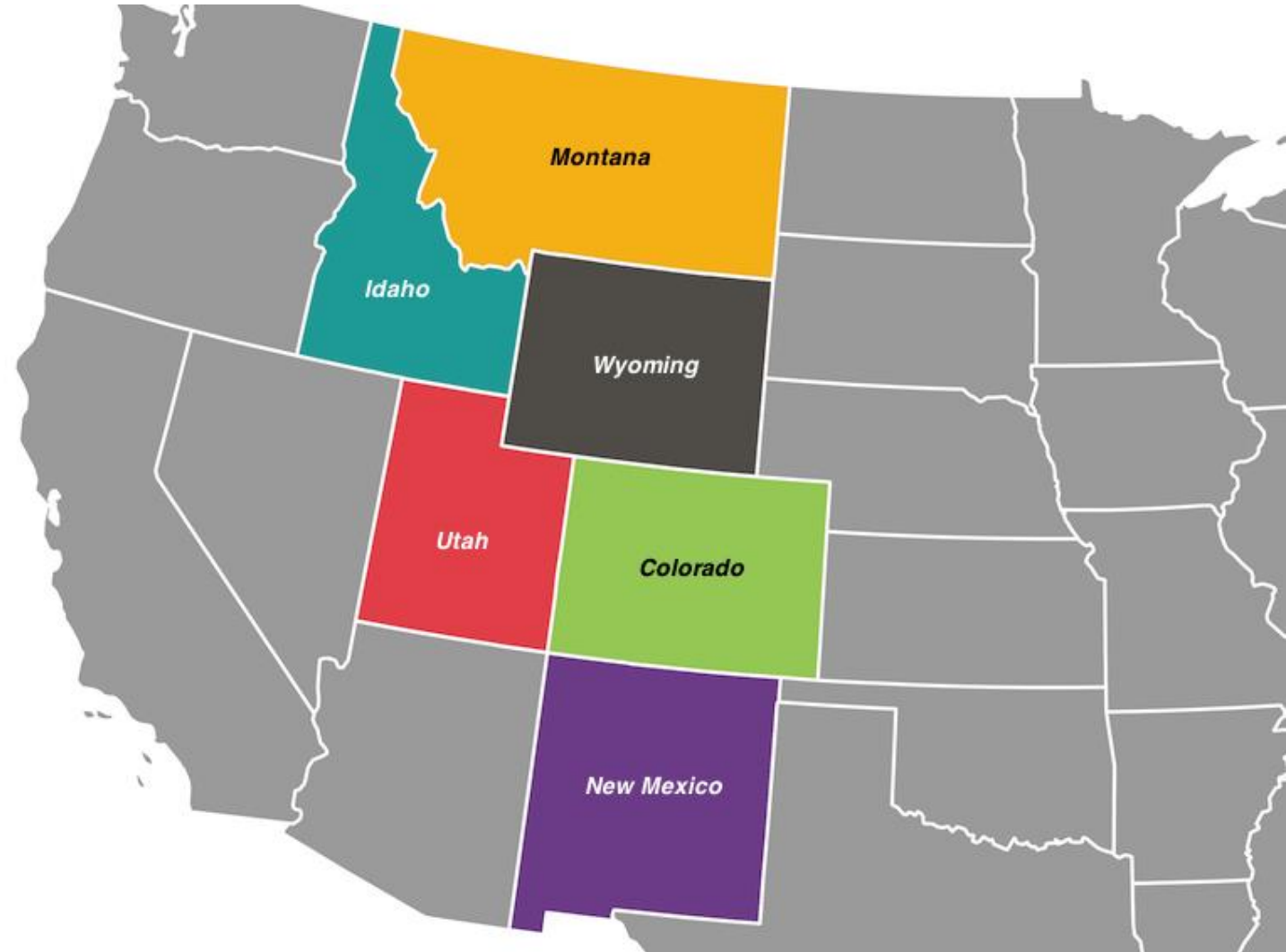


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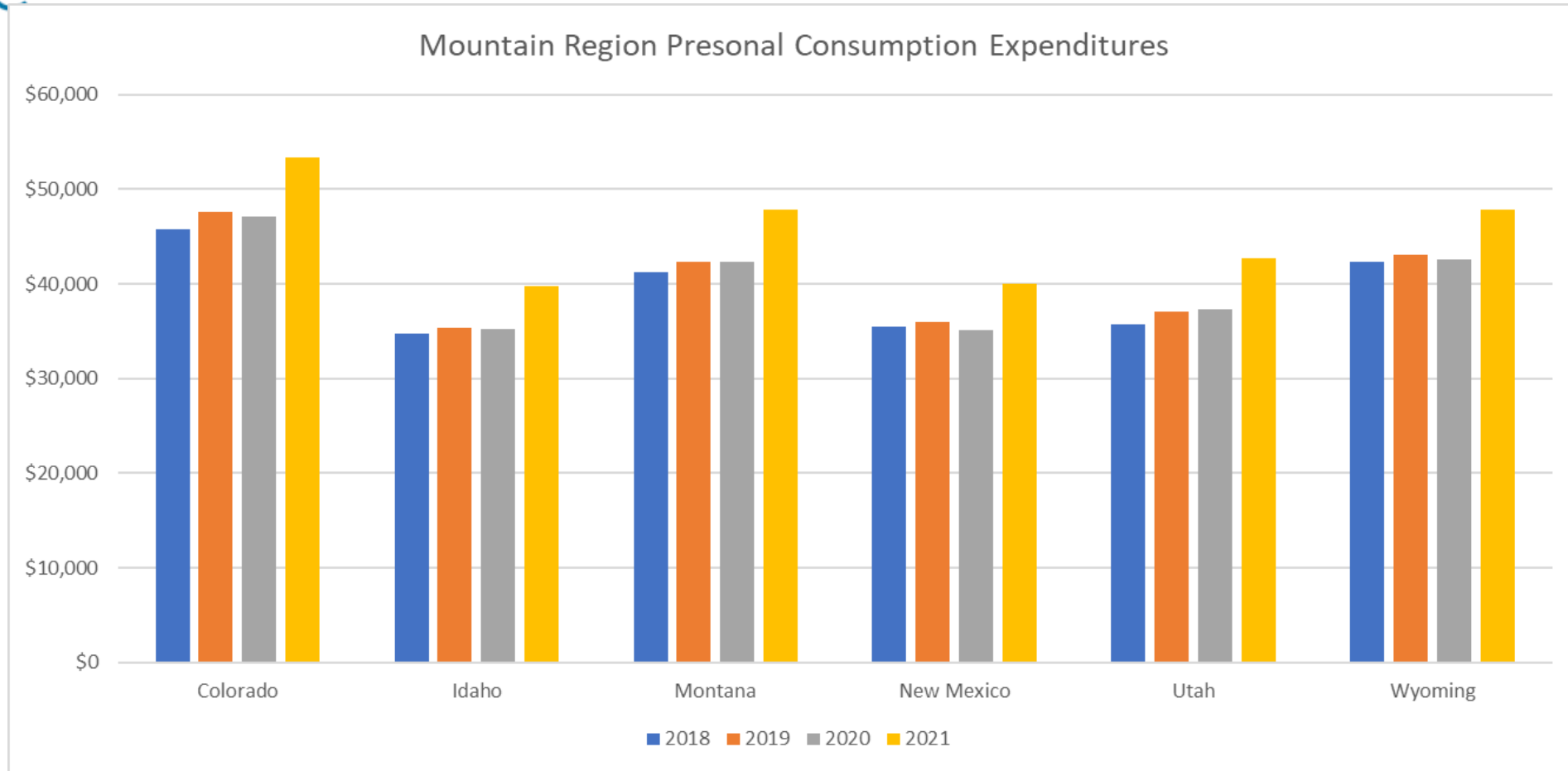
Consumer Price Index: Mountain Area

Mountain States

- Current information about CPI is only available at a regional level.
- Compared to other Mountain States Idaho has 8% lower Consumer Spending.

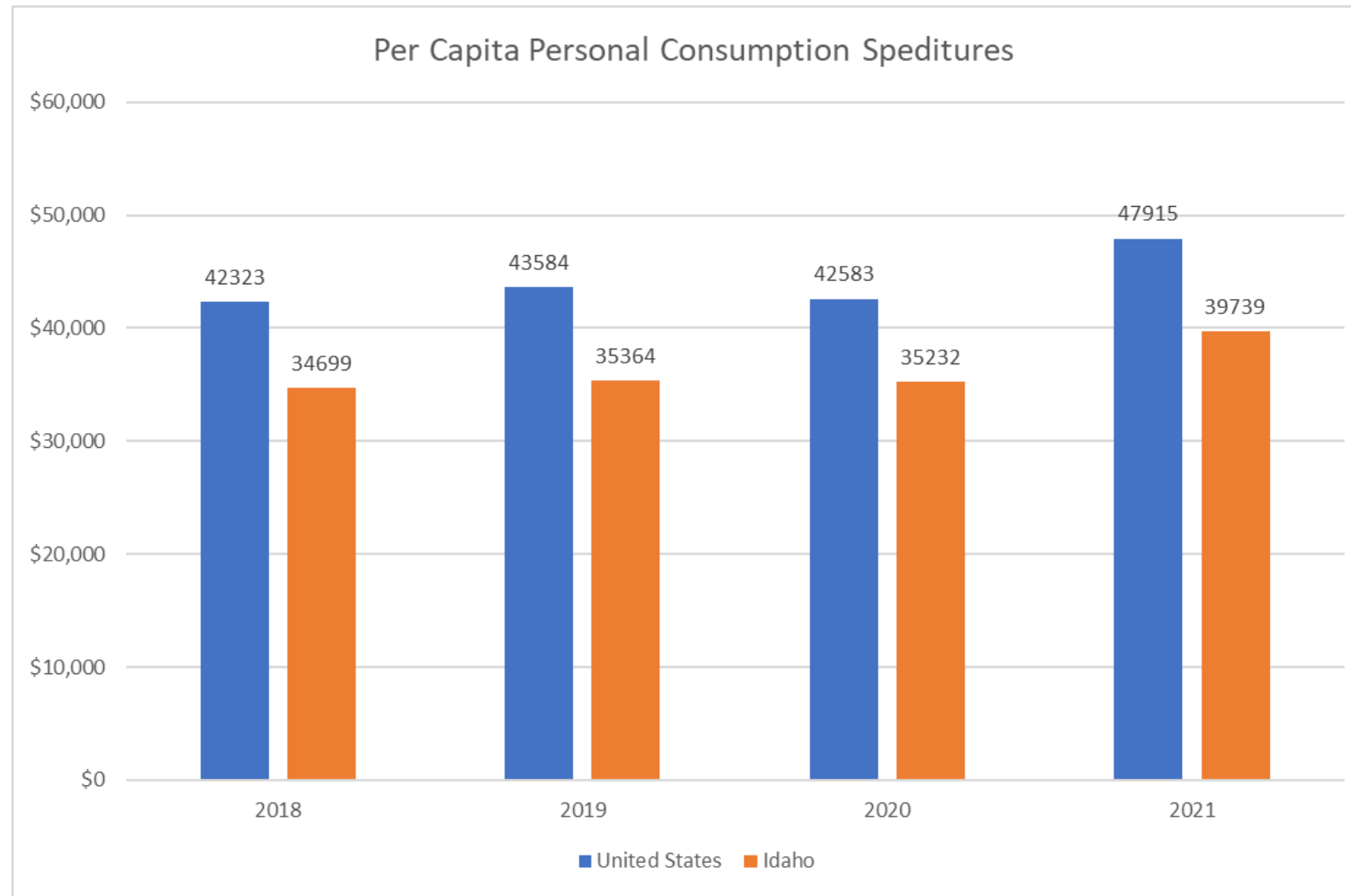


Personal Consumption



We can see that personal spending in Idaho is slightly lower than most of the other Mountain Region States. This image is meant to help put into perspective how CPI for the Mountain Region may be adjusted in a lower scale to Idaho and especially Eastern Idaho.

Personal Consumption



Even when considering the United States as a whole Idaho tends to trend around 8-15% lower in Personal Consumption Spending. This is mostly due to lower incomes and lower costs.

What are CPIs?

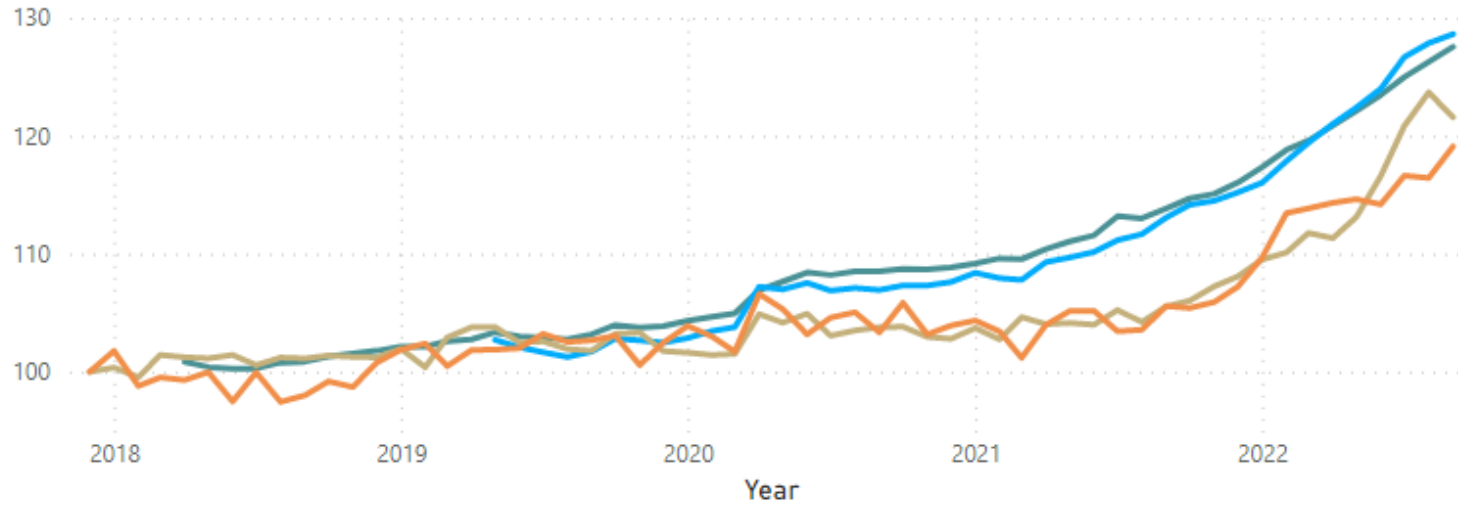
- The Consumer Price Index (CPI) is a measure of the average change over time in the prices paid by urban consumers for a market basket of consumer goods and services.
- The CPI has base year, where all the price increases are relative. The number helps to show the percentage change of the good over the years. For example, if the base year is 2017, then if CPI food is 135 means that food prices have gone up by 35% since 2017.
- The following CPIs have a base year of 2017



Food CPI for Mountain States

Different Food CPIs

● Food ● Food at Home ● Bakery and Cereals ● Fruits and Vegetables



Current Fruits and Vegetables CPI

119

Current Food CPI

128

Current Food at Home CPI

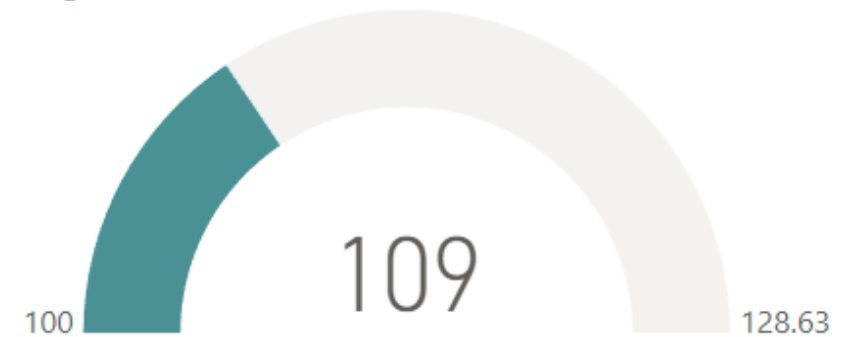
129

Current Bakery and Cereals CPI

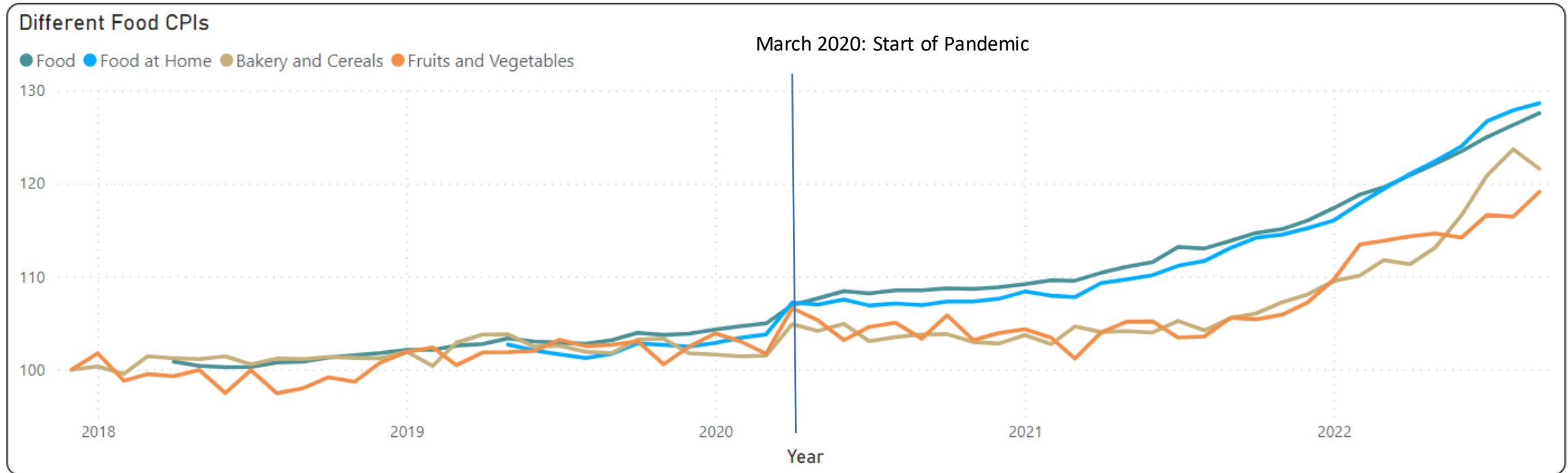
122

Year	Food YoY%	Food at Home YoY%	Bakery and Cereals YoY%	Fruits and Vegetables YoY%
2018			0.99%	-0.76%
2019	2.12%		1.48%	2.86%
2020	4.22%	3.99%	0.70%	2.01%
2021	4.56%	4.55%	1.71%	0.38%
2022	8.97%	10.41%	9.93%	9.73%

Average of Food, MIN Food and Max Food



Food CPIs Analysis

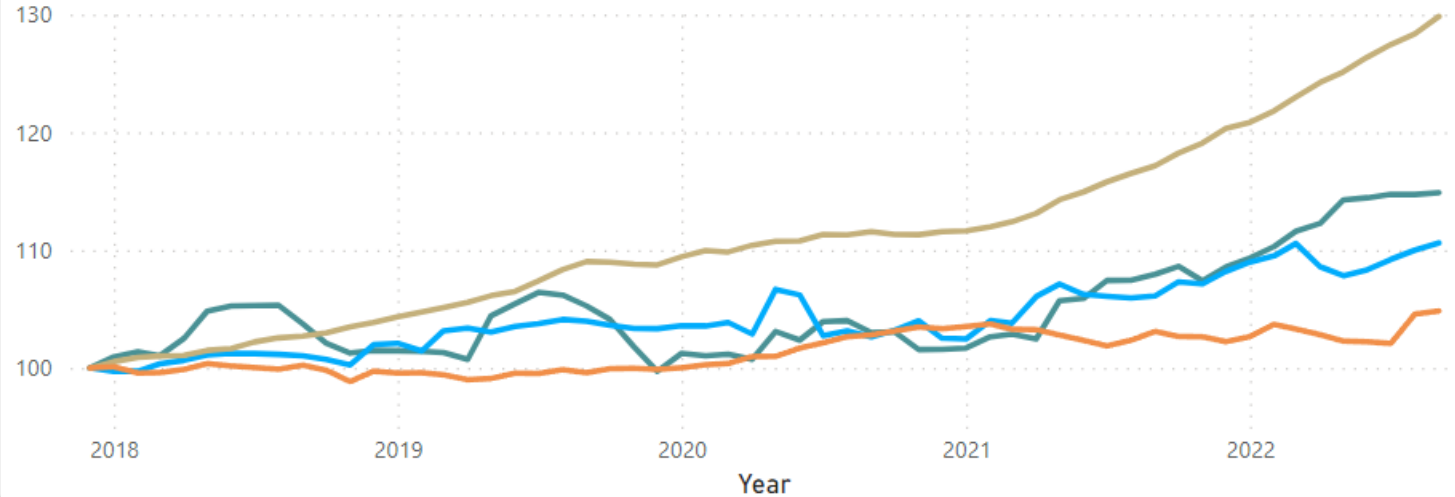


- Foods and Foods at home increased with start of the pandemic. We can see that Bakery and Fruits columns stayed the same till middle of 2021 to begin an increase in price.

Other CPIs

Different CPIs

● Fuels and Utilities ● Recreation ● Shelter ● Education and Communication



Fuels and Utilities CPI 2022

112.95

Recreation CPI 2022

109.30

Shelter CPI 2022

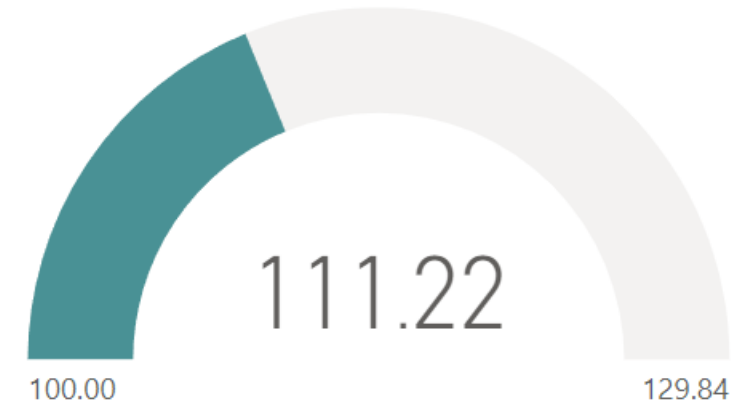
125.23

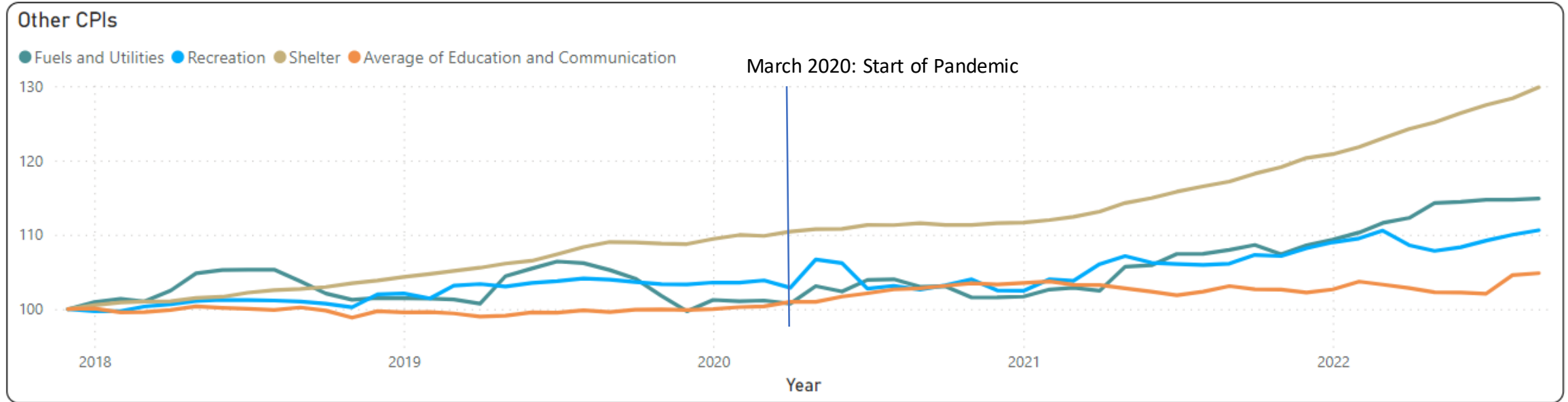
Education and Communication CPI 2022

103.17

Year	Fuels and Utilities YoY%	Recreation YoY%	Shelter YoY%	Education and Communication YoY%
2018	2.93%	0.77%	2.04%	-0.14%
2019	0.25%	2.45%	4.84%	-0.27%
2020	-0.93%	0.50%	3.57%	2.25%
2021	3.41%	2.05%	4.20%	0.98%
2022	6.83%	3.23%	8.46%	0.34%

Average of Shelter, Min Shelter and Max Shelter





The above shows the start of the pandemic, which shows a little increase. However, it seems to begin an increasing trend at the start of 2021 as people began to exit quarantine and begin their regular spending habits.



Transportation CPI Intro

What is included within the Transportation CPI?

- The Transportation CPI incumbents all aspects of transportation and different methods of travel. Within their calculation include cost of new and used vehicle prices, gasoline, vehicle insurance, fees, public transportation, airfare, ship fare, and train fare.

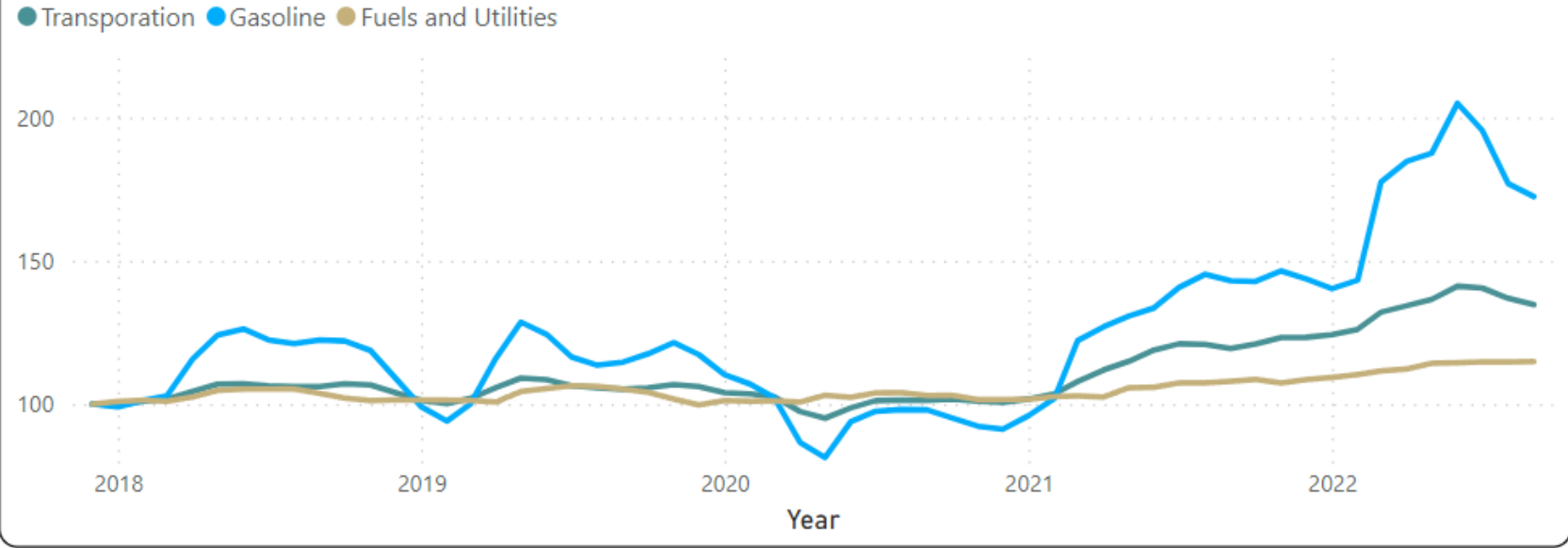
What is included within the Fuel and Utilities

- Fuel and Utilities is made up of fuel and utilities of a vehicle. This measure is helpful because it shows the difference in price action of gasoline and utilities.



Transportation CPI Graphs

Transportation, Gasoline and Fuels and Utilities by Year, Quarter and Month



Gas CPI 2022

175.94

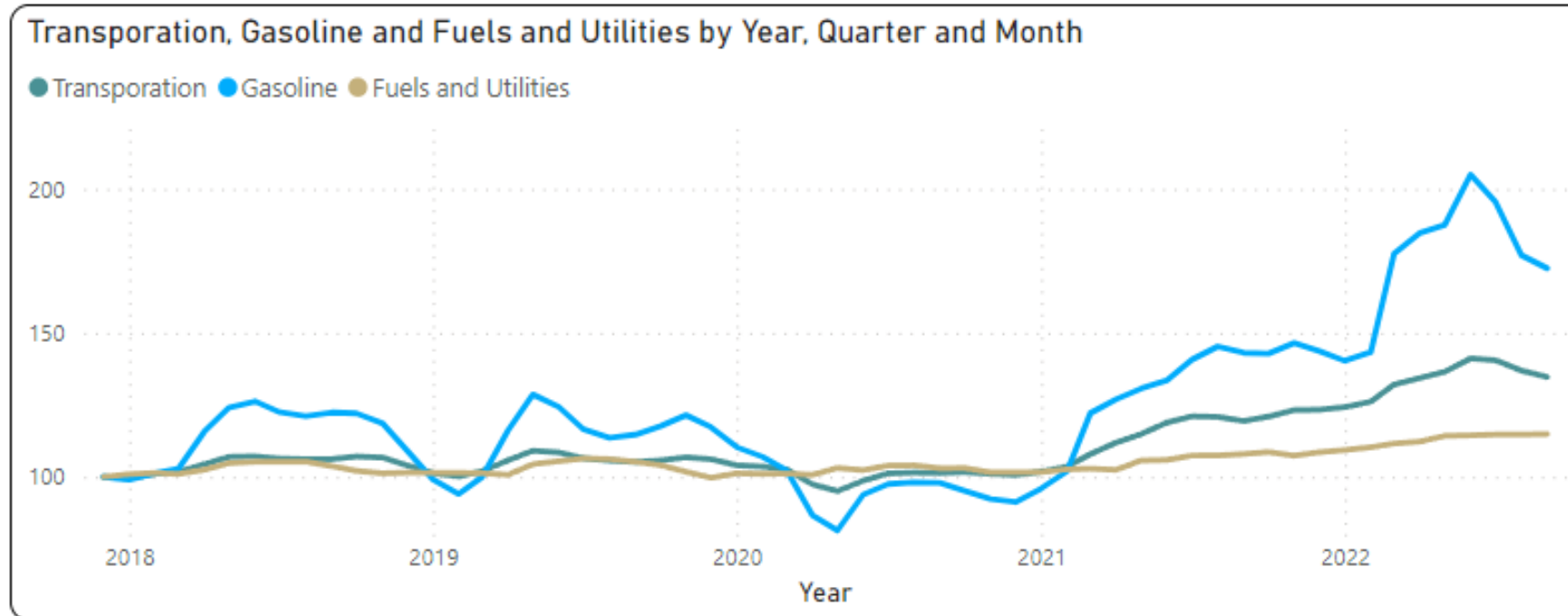
Transportation CPI 2022

134.08

Fuel and Utilities CPI 2022

112.95

Transportation Analysis



Analysis

- Transportation is much less volatile compared to gasoline prices. Both transportation and gasoline follow the same patterns.
- Gasoline has increased in price much faster than utilities of the vehicle.



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Gasoline in Eastern Idaho

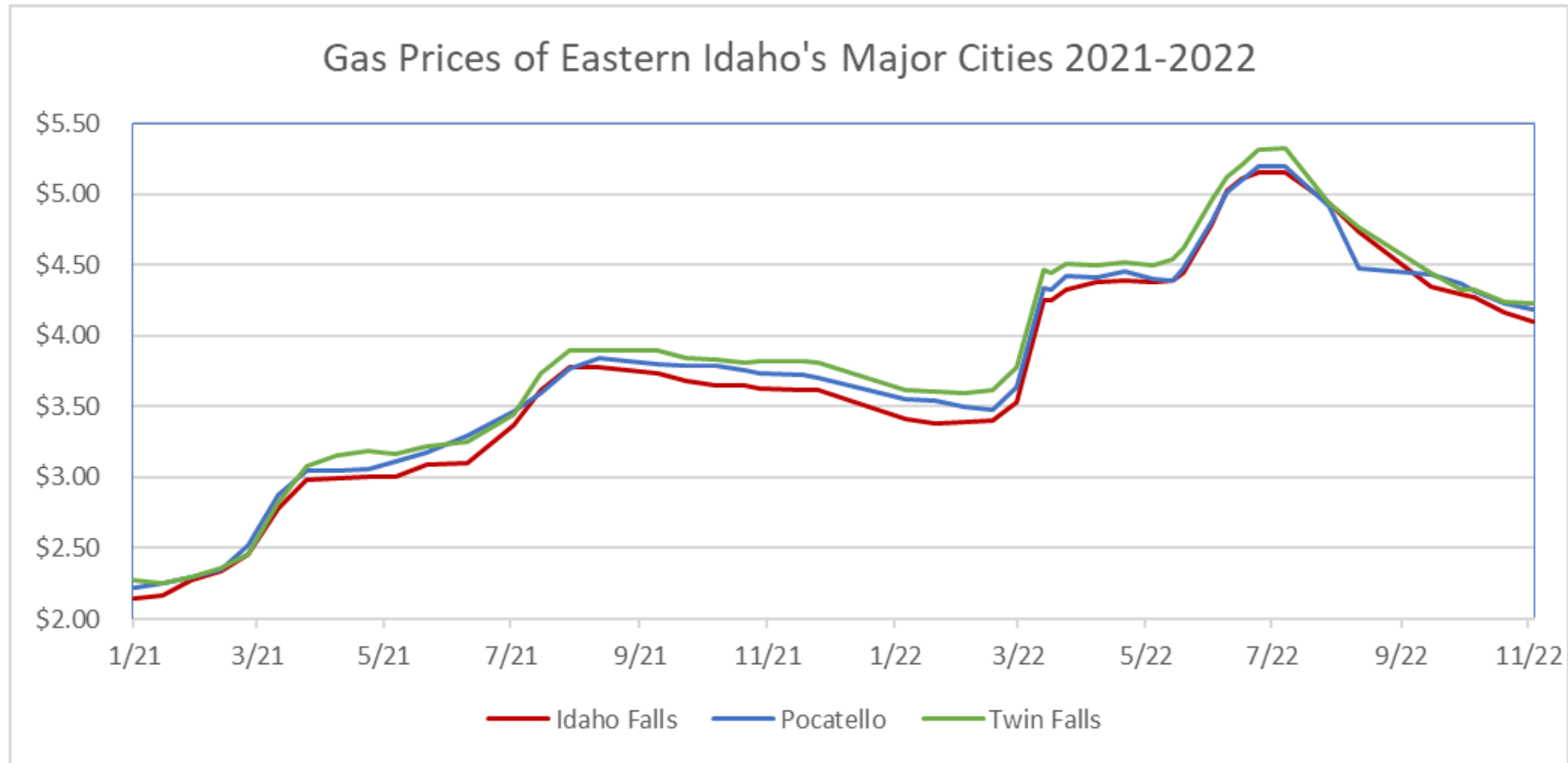
Where does Idaho get its oil?



<https://oregoneconomicanalysis.com/tag/refinery/>

- Idaho has no petroleum refineries.
- Two major petroleum product pipelines cross the state.
 1. One pipeline in southern Idaho runs west through the Snake River Valley from refineries in Utah.
 2. Another pipeline crosses the northern part of the state from refineries in Montana.
- The cost of shipping the oil is added to the price because there are no refineries in the state.
- The distance between Utah to Idaho is 236 miles on average.

Eastern Idaho Gas Prices



Gas prices have seen drastic increases in the region since the beginning of 2021 and have just recently begun to drop in the last quarter of 2022.

<https://info.oregon.aaa.com/2021-idaho-gas-price-news/>

[https://info.oregon.aaa.com/2022-idaho-gas-price-](https://info.oregon.aaa.com/2022-idaho-gas-price-news/?_gl=1*18szx74*_gcl_aw*R0NMLjE2Njg0NzQ3ODUuRUFjYUIRb2JDhE1JbXBQV3FyNmo5d0lWbU9UakJ4ME5yd2haRUFBUFTQUFFZ0xZcVBEX0J3RQ..)

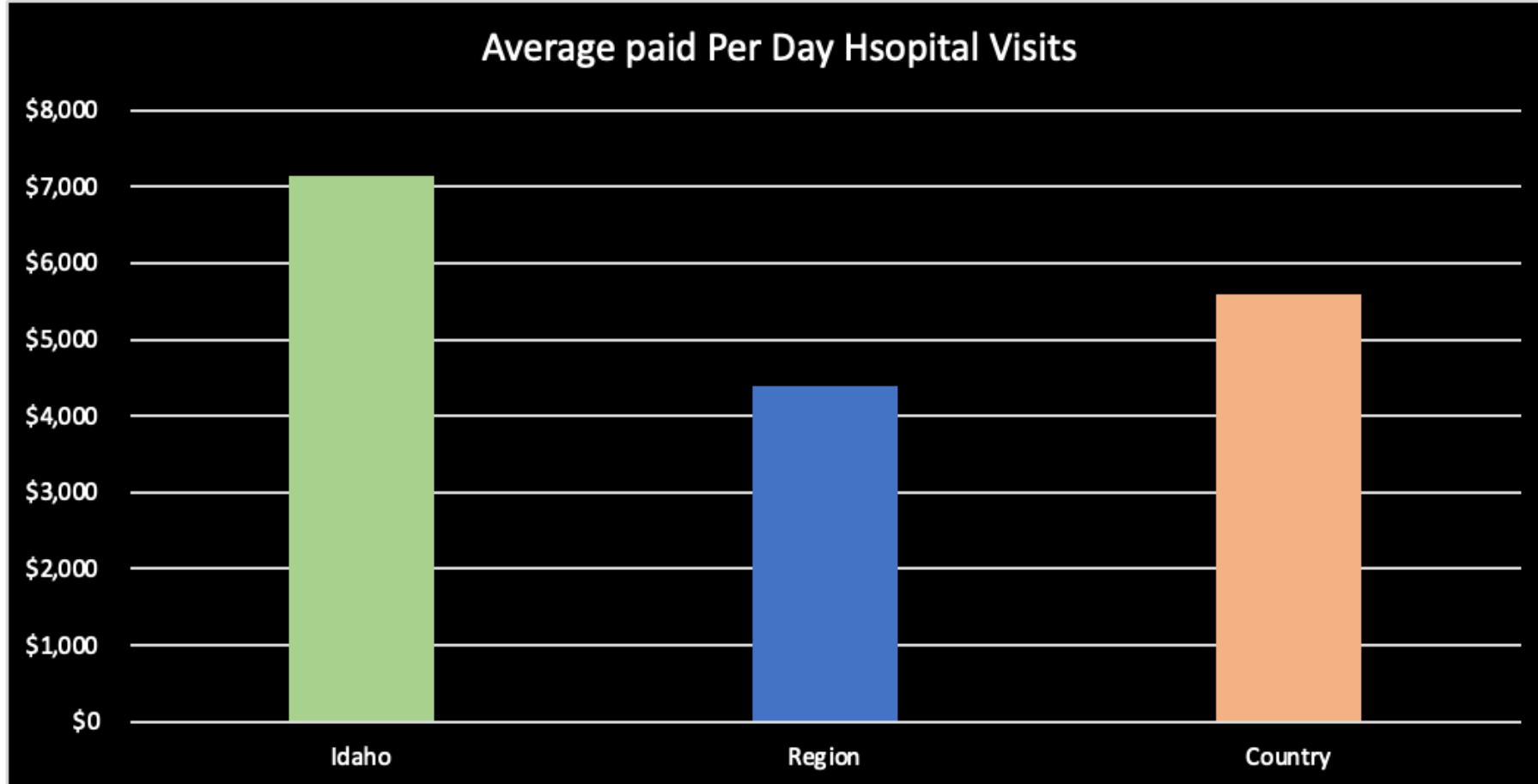
[news/?_gl=1*18szx74*_gcl_aw*R0NMLjE2Njg0NzQ3ODUuRUFjYUIRb2JDhE1JbXBQV3FyNmo5d0lWbU9UakJ4ME5yd2haRUFBUFTQUFFZ0xZcVBEX0J3RQ..](https://info.oregon.aaa.com/2022-idaho-gas-price-news/?_gl=1*18szx74*_gcl_aw*R0NMLjE2Njg0NzQ3ODUuRUFjYUIRb2JDhE1JbXBQV3FyNmo5d0lWbU9UakJ4ME5yd2haRUFBUFTQUFFZ0xZcVBEX0J3RQ..)



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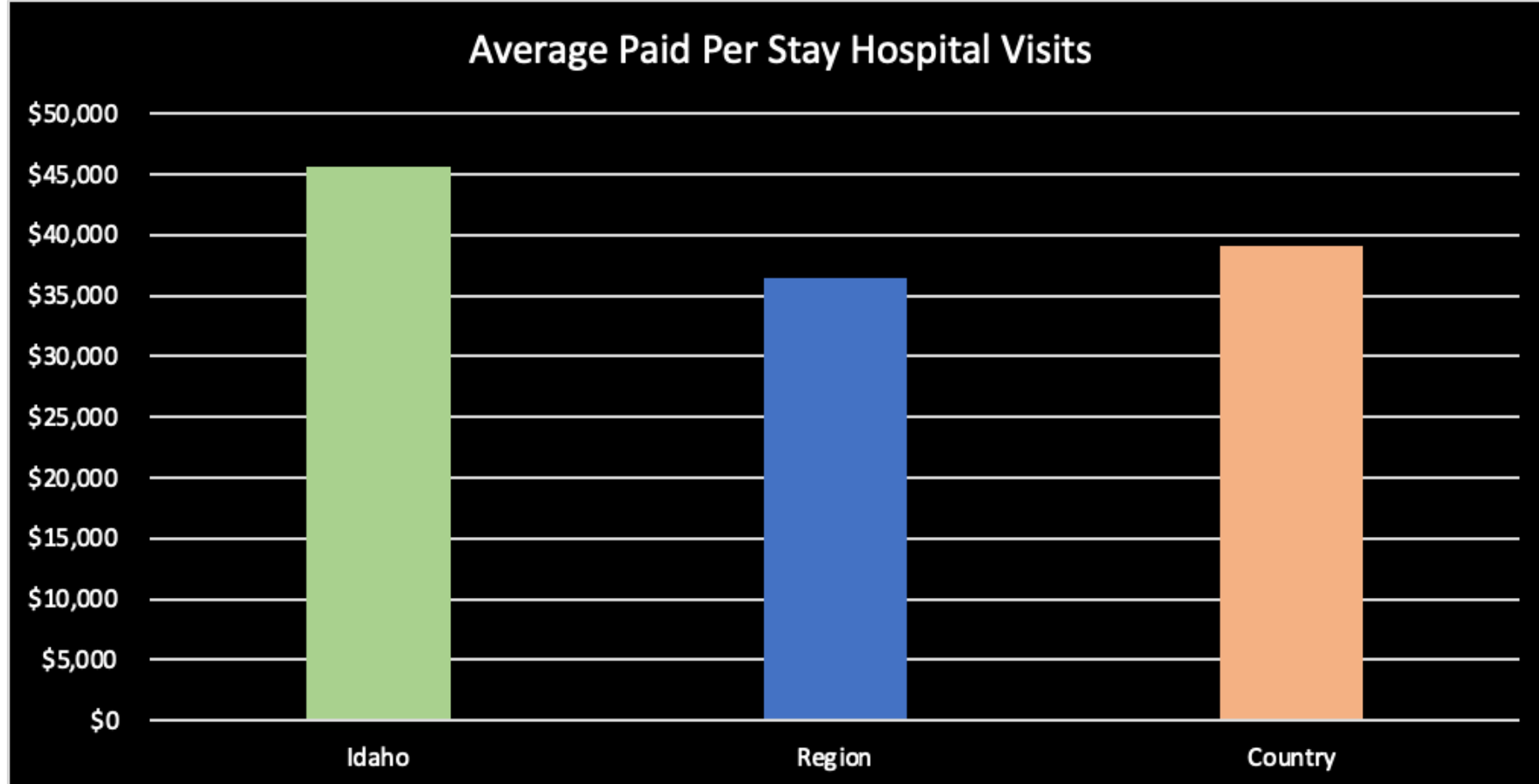
Insurances

Hospital Information





Hospital Information





Life Policies in Idaho (Male)

Males		
Company	\$250k Coverage	Suggested Coverage: \$667K
Transamerica	\$9.68	\$16.92
Nationwide	\$11.81	\$18.51
MassMutual	\$11.10	\$18.72
Mutual of Omaha	\$12.04	\$19.72
AAA	\$13.42	\$22.44
State Farm	\$18.49	\$33.37
Prudential	\$28.57	\$36.10
Progressive Life	\$16.10	\$49.96
National Average	\$12.50	\$23.00

~ The coverages above are the recommended policies for Males (with perfect health- Non-smoking, etc.)

<https://www.moneygeek.com/insurance/life/best-life-insurance-idaho/>



Life Policies in Idaho (Female)

Females		
Company	\$250k Coverage	Suggested Coverage: \$667K
Transamerica	\$8.60	\$14.63
Nationwide	\$11.59	\$15.66
Mutual of Omaha	\$11.83	\$16.27
MassMutual	\$10.45	\$16.39
AAA	\$11.88	\$20.72
Prudential	\$10.91	\$26.61
State Farm	\$18.27	\$29.90
Progressive Life	\$15.01	\$38.80
National Average	\$10.00	\$21.50

~ The coverages above are the recommended policies for Females (with perfect health- Non-smoking, etc.)



Insurance Laws in Idaho (Life)

- **Grace Period:** The insurance company you are with can't cancel your policy for a late payment on premiums. There is a 30-day grace period
- **Free Look Period:** The insurance laws state that you can get a 20-day free look period, and within that period you can get a full refund
- **Claim Settlement:** Idaho has laws on insurance that companies are required to settle any life insurance claims within 60 days
- **Guaranteed Benefits:** If the insurer becomes insolvent, the guaranteed benefits from the Idaho Life and Health Insurance Association will cover up to \$300,000 death benefits and \$100,000 lost cash. It is only valid if the premium is up to date
- **Contestability Period:** The insurer can contest the life policy within the first 2 years of the policy after purchased. After that, the policy is incontestable unless the insurer does not pay the premiums

Car Insurances



The prices shown are rates for a year-round with a perfect driving record

Female Rates (2022)

COMPANY	AVERAGE	17 Year- Olds	25-Year Olds	60-Year Olds
Allstate	\$1,678	\$6,534	\$1,859	\$1,432
American Family Insurance	\$1,068	\$3,226	\$1,223	\$926
Farm Bureau Group	\$1,458	\$2,469	\$1,707	\$1,136
Farmers	\$1,495	\$8,000	\$1,733	\$1,208
Geico	\$799	\$2,256	\$852	\$719
Nationwide	\$1,148	\$4,109	\$1,449	\$868
State Farm	\$875	\$2,358	\$939	\$768
Travelers	\$963	\$3,230	\$1,037	\$805
USAA	\$582	\$1,967	\$690	\$502
Statewide Average	\$1,118	\$3,794	\$1,277	\$929
National Average	\$1,418	\$3,348	\$867	\$737



Car Insurances Extended

The prices shown are rates for a year-round with a perfect driving record.

Male Rates (2022)				
COMPANY	AVERAGE	17 Year- Olds	25-Year Olds	60-Year Olds
Allstate	\$1,678	\$7,528	\$1,984	\$1,487
American Family Insurance	\$1,068	\$3,533	\$1,300	\$933
Farm Bureau Group	\$1,458	\$3,275	\$1,988	\$1,136
Farmers	\$1,495	\$8,288	\$1,858	\$1,295
Geico	\$799	\$3,037	\$993	\$719
Nationwide	\$1,148	\$5,050	\$1,587	\$953
State Farm	\$875	\$2,971	\$1,087	\$768
Travelers	\$963	\$3,953	\$1,087	\$851
USAA	\$582	\$2,120	\$733	\$493
Statewide Average	\$1,118	\$4,417	\$1,402	\$959
National Average	\$1,418	\$3,348	\$867	\$737



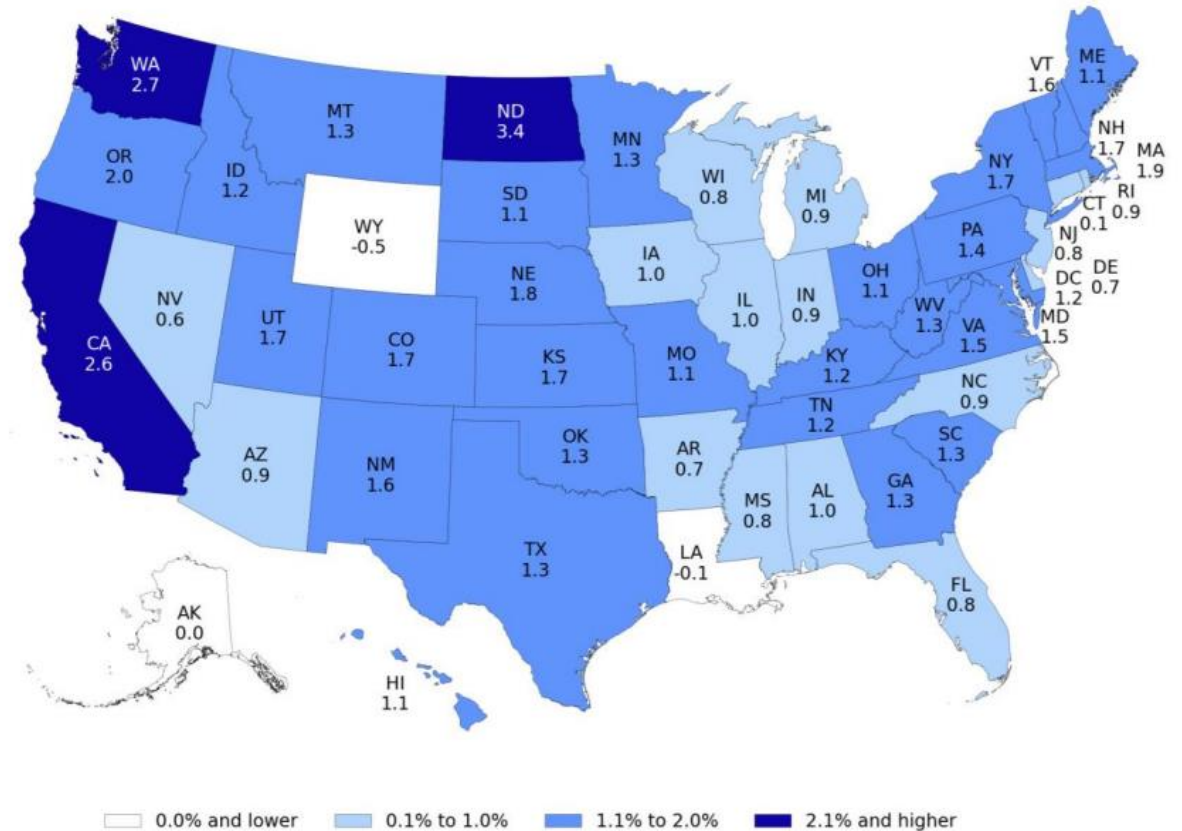
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Labor and Unemployment

Productivity

- Idaho Labour Productivity growth has not been strong enough.
- Idaho ranks 48th in the nation for labor Productivity.
- Average wages have risen 5.33% faster than productivity (2007-2021). This puts pressure on prices to rise.
- https://cdapress.com/news/2022/aug/07/idaho-ranks-48th-nation-labor-productivity/?utm_source=ourcommunitynow&utm_medium=web

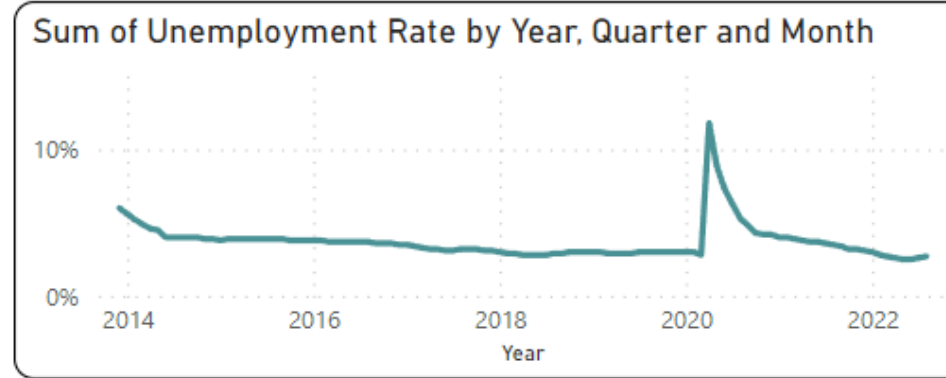
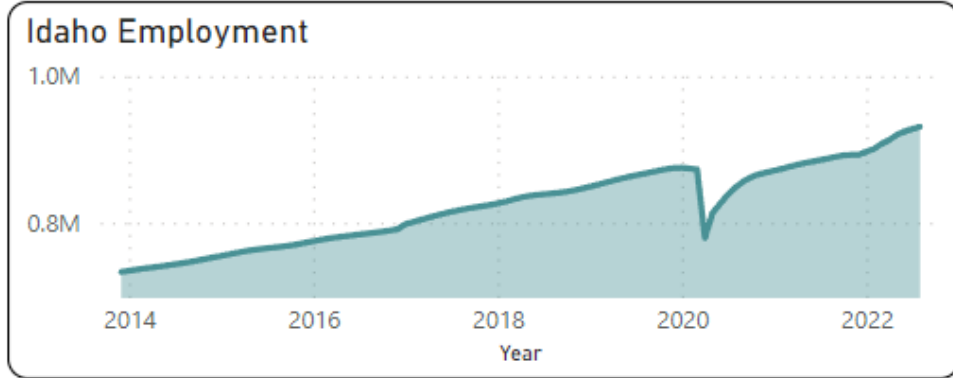
Chart 5. Labor productivity by state, average annual percent change, 2007-21



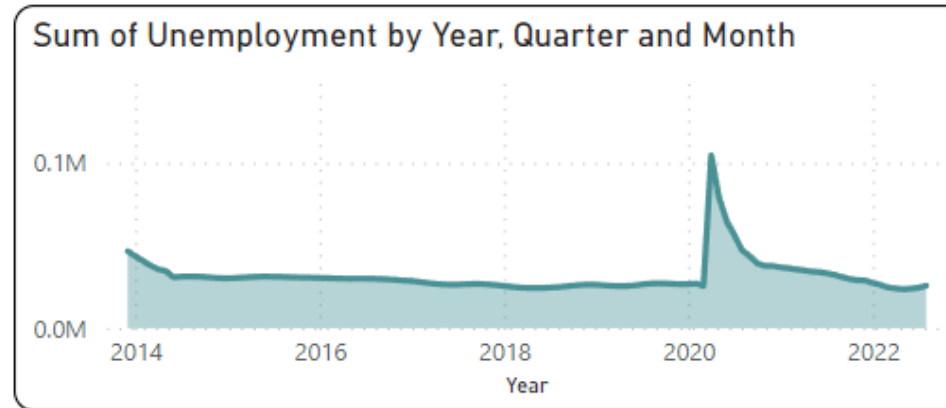
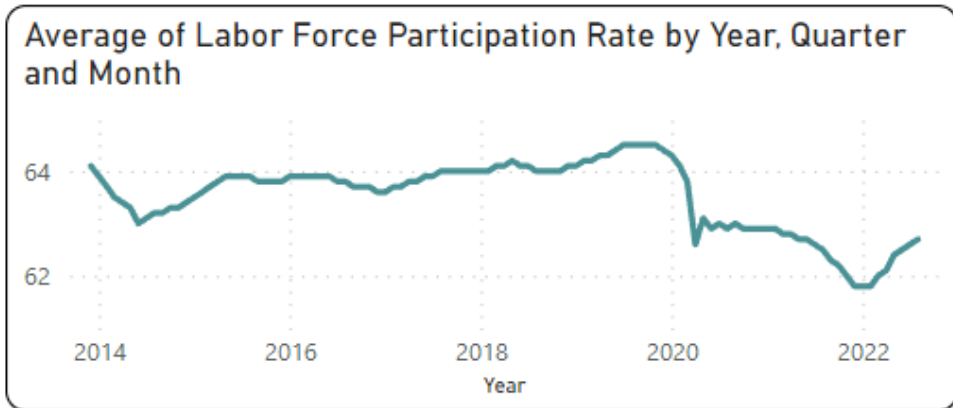
- <https://www.bls.gov/news.release/pdf/prin4.pdf>
- <https://www.labor.idaho.gov/dnn/Portals/0/Publications/Wage-Productivity-Growth-Idaho.pdf>



Idaho Falls Economic State



2.70%
Sum of Unemployment Rate



62.70
Average of Labor Force Particip...

26K
Sum of Unemployment



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