

# Inflationary Impacts



## Wage Growth vs. Cost of Living

**While Georgia's wage growth has consistently beaten the national median—often hovering between 3.5% and 4.7% year-over-year—this has not translated to increased wealth for many workers.** -Bureau of Labor Statistics

- Inflation: Wages have increased over 20% in nominal terms since 2020, but the inflation-adjusted real wage increase has been essentially flat. -Bureau of Labor Statistics
- Cost of Living: The cost of essential goods has jumped significantly since the start of the pandemic, with index costs tracking up to 7.3% annually in recent years. -UnitedFORALICE
- Living Wage: Economists calculate that a living wage in Georgia for a single adult with zero children is approximately \$24.21/hour, and jumps to \$47.81/hour for an adult supporting two children. -MIT wage calculator