



VALDOSTA STATE UNIVERSITY

CENTER *for* BUSINESS & ECONOMIC RESEARCH

Overview

Each quarter, the Council for Community and Economic Research (C2ER, formerly known as ACCRA) compiles data on over 50,000 prices for 60 different items encompassing housing, utilities, grocery items, transportation, health care and miscellaneous goods and services from communities throughout the United States. The *Cost of Living Index (COLI)* is derived from this data. The survey covering the first three quarters of 2024, which compares the relative costs of living for "middle management" households across U.S. metropolitan areas and cities, reveals that, on average, it costs 8.7 percent less to reside in Georgia communities than in the rest of the country. Therefore, for each dollar that is required to maintain the average standard of living across the country, Georgia residents are only required to spend about 91.3 cents.

Valdosta's cost of living is marginally below the Georgia state average, as residents in Valdosta need to allocate approximately 92.0 cents for every dollar necessary to sustain the living standards of the average U.S. household. Notably, among Georgia's metropolitan areas and cities, Athens stands out with the highest cost of living, having a composite index of 99.0, just slightly below the national average of 100.

Cost of Living Comparisons for the Nation

The *Cost of Living Index (COLI)* measures regional differences in consumer goods and services excluding taxes and non-consumer expenditures, for professional and managerial households in the top income quintile. Table 1 shows the ten most and least expensive urban areas that participated in the first three quarters of 2024 Cost of Living Index (COLI). As shown in Table 1, among the 254 urban areas that participated in the first three quarters of 2024 Cost of Living Index, the after-tax cost for a professional / managerial standard of living ranged from more than twice the national average in Manhattan, NY to almost 20 percent below the national average in Decatur, IL. Not surprisingly, there is very little change in the top ten most expensive urban areas when compared to the previous periods. The list includes "the 'usual suspects,' such as New York, Honolulu, San Francisco, etc." Since the national average cost of living index equals 100, the cost to live in Manhattan, for example, is 230.6 percent of the national average.

Also, in Table 1, the ten least expensive urban areas participating in the cost of living index survey are listed. Consistent with the previous years, no metropolitan area

Cost of Living Comparisons: Valdosta, Georgia, and the Nation
Annual Review 2024

from Georgia appears on either the ‘Least Expensive’ or ‘Most Expensive’ list. However, Georgia has the ninth lowest cost of living in the United States, while West Virginia takes the lead with the lowest cost of living index at 84.1

Table 1: The Ten Most and Least Expensive Urban Areas in the Cost of Living Index (COLI)

Year-End Review: Averaged over Three Quarters in 2024 National Average for 254 Urban Areas = 100				
Ranking	Most Expensive	COL	Least Expensive	COL
	Urban Areas	Index	Urban Areas	Index
1	New York (Manhattan) NY	230.6	Decatur IL	79.1
2	Honolulu HI	186.9	Ponca City OK	80.0
3	San Jose CA	180.7	Richmond IN	81.1
4	San Francisco CA	166.8	Pittsburg KS	82.1
5	New York (Brooklyn) NY	161.1	Harlingen TX	82.1
6	Orange County CA	156.3	Oklahoma City OK	82.3
7	New York (Queens) NY	149.9	Tupelo MS	82.7
8	Los Angeles-Long Beach CA	149.4	Benton Harbor MI	83.1
9	Boston MA	145.9	Jonesboro AR	83.3
10	San Diego CA	145.3	Kokomo IN	83.3

What Do Groceries Cost?

The C2ER grocery index is drawing data from over 320 million grocery prices derived from 1.5 trillion historical data points collected across the country to generate the most accurate data possible. Datasembly collects weekly data from 200 national and regional retailers and fast-food restaurants representing over 150,000 brick and mortar locations across 30,000 zip codes. With food prices still being a big part of the national conversation, C2ER decided to feature those communities once again with the most and least expensive food costs as measured by the grocery item index number. The twenty-six items priced come from a variety of surrogate categories to represent the grocery item component of the index.

Cost of Living Comparisons: Valdosta, Georgia, and the Nation
Annual Review 2024

Table 2: The Five Most and Least Expensive Places for Grocery Items by Index Number in the Cost of Living Index (COLI)

Averaged over Three Quarters in 2024 Average for 254 Urban Areas = 100				
Ranking	Most Expensive		Least Expensive	
	Urban Areas	Index	Urban Areas	Index
1	Honolulu HI	130.4	Grand Forks ND	91.6
2	Juneau AK	128.2	Harlingen TX	92.7
3	Fairbanks AK	126.8	Pittsburg KS	93.2
4	Anchorage AK	126.4	McAllen TX	93.3
5	San Francisco CA	123.5	Thibodaux-Lafourche Parish LA	93.3

The Most Expensive and Least Expensive Cities for Cereal

It's often said that breakfast is the most important meal of the day, and for many hard-working individuals on the go, the most convenient way to scarf down a quick breakfast is through a bowl of cereal. According to the most recent COLI Annual Average publication, the price of a box of cereal varies from \$4.34 in Douglasville-Douglas County GA to nearly double in Juneau AK, at \$8.16. With each box containing around 11 to 12 servings, that bowl of cereal can quickly pile up in costs. In addition to cereal costs, consumers should also look at the cost of milk in their region to get a more accurate picture of their overall breakfast costs. They should also research the price of coffee and orange juice, which many Americans tend to enjoy along with their cereal.

Table 3: The Five Most and Least Expensive Places for Cereal

Averaged over Three Quarters in 2024 Average for 254 Urban Areas in 2024 = \$5.15				
Ranking	Most Expensive		Least Expensive	
	Urban Areas	Avg Price	Urban Areas	Average Price
1	Juneau AK	\$8.16	Douglasville-Douglas County GA	\$4.34
2	Kent WA	\$7.69	Meridian MS	\$4.37
3	Fairbanks AK	\$7.67	Houma-Terrebonne Parish LA	\$4.37
4	Anchorage AK	\$7.25	Hattiesburg MS	\$4.38
5	Seattle WA	\$7.15	Enid OK	\$4.40

Results for the Valdosta Metropolitan Statistical Area

Table 4 suggests that Valdosta has a cost of living that is approximately 8.8 percent below the national average. Valdosta's cost of living remains relatively low, mainly due to affordable housing. It also must be noted that the housing index carries the largest weight in the composite index because of its relative importance in the average consumer's budget. According to Table 4, the housing index for Valdosta is 81.5 suggesting that housing costs are 18.5 percent less than the national average house price of \$515,351 across all urban areas in this survey.

Cost of Living Comparisons: Valdosta, Georgia, and the Nation
Annual Review 2024

Table 4: Indices for Georgia Metropolitan Statistical Areas

	<i>Composite Index</i>	<i>Grocery</i>	<i>Housing</i>	<i>Utilities</i>	<i>Transportation</i>	<i>Health Care</i>
Athens	99.0	100.3	97.3	99.6	94.8	97.0
Atlanta	96.0	100.8	86.8	99.9	100.0	108.3
Augusta-Aiken GA-SC	84.0	95.9	62.6	102.6	94.4	80.8
Dalton	87.0	97.0	69.8	86.2	88.8	91.0
Douglasville-Douglas County	92.4	95.3	83.3	98.8	96.8	90.3
Dublin-Laurens County	87.3	94.6	71.1	89.9	97.3	104.2
Savannah	93.8	102.5	78.1	99.7	102.5	114.0
Statesboro-Bulloch County	90.2	94.5	82.6	100.0	91.2	127.2
Valdosta	92.0	95.1	81.5	100.2	98.4	90.5
Average	91.3	97.3	79.2	97.4	96.0	100.4

Table 4 outlines Valdosta's ranking in three subcategories within the composite index. Among the 254 surveyed metropolitan areas in the U.S., Valdosta ranked 220th in grocery costs, 103rd in utilities, and 194th in health care expenses.

Table 4: Valdosta's Ranking in the Nation

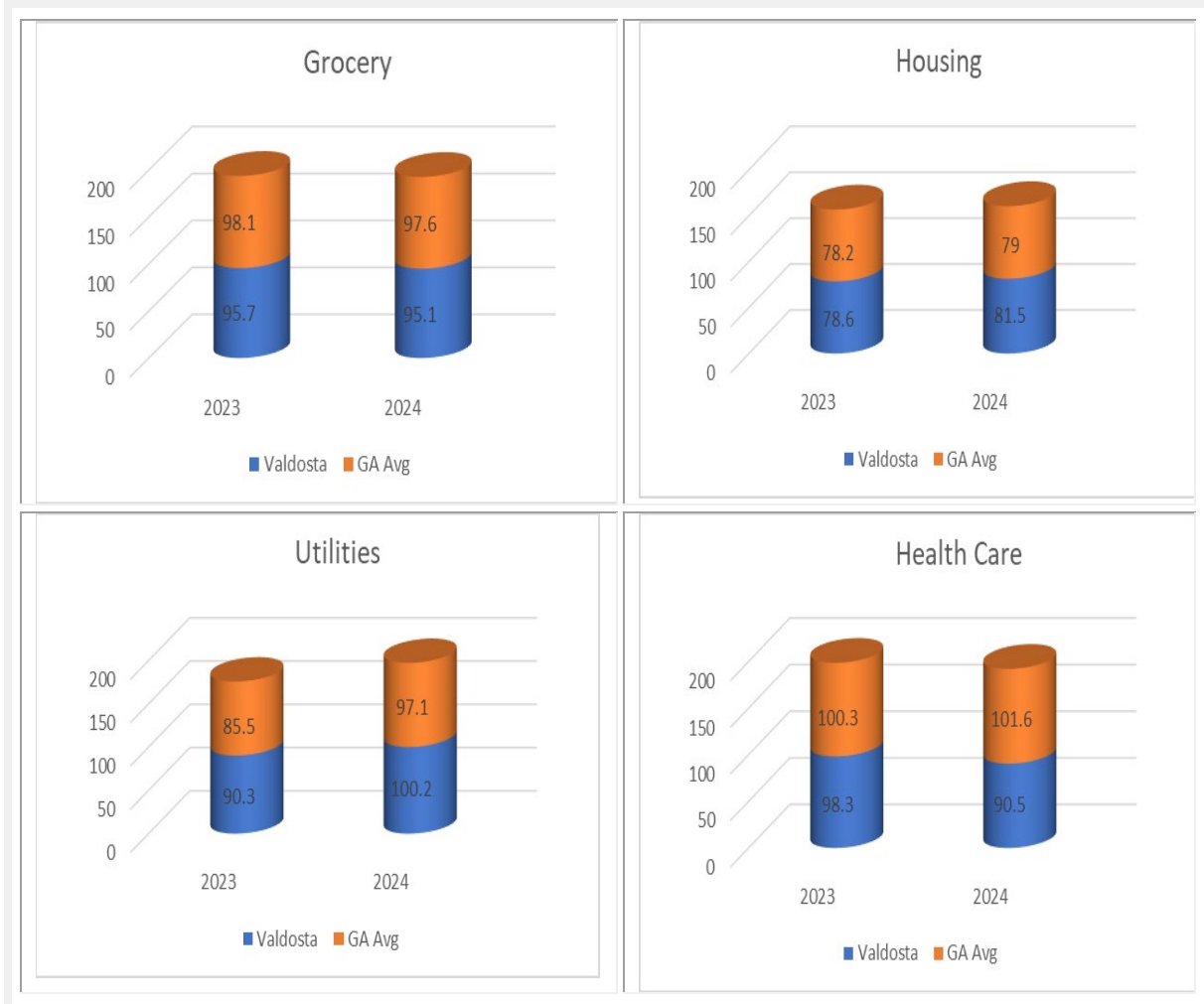
<i>Rank</i>	<i>Grocery items</i>	<i>Index</i>	<i>Rank</i>	<i>Utilities</i>	<i>index</i>	<i>Rank</i>	<i>Health Care</i>	<i>Index</i>
1	Honolulu HI	130.4	1	Fairbanks AK	203.4	1	Fairbanks AK	151.5
2	Juneau AK	128.2	2	Honolulu HI	198.0	2	Juneau AK	150.9
3	Fairbanks AK	126.8	3	Bakersfield CA	179.6	3	Anchorage AK	147.5
...				
220	Valdosta GA	95.1	103	Valdosta, GA	100.2	194	Valdosta, GA	90.5
...				
252	Pittsburg KS	93.2	252	New Orleans LA	71.7	252	Pittsburg KS	76.7
253	Harlingen TX	92.7	253	Baton Rouge LA	69.6	253	Columbia SC	75.7
254	Grand Forks ND	91.6	254	Lake Charles LA	68.0	254	San Juan-Bayamon-Caguas PR	70.1

Comparison the Cost of Living in Georgia and Valdosta: 2023 vs. 2024

Figure 1 illustrates the average indices for Grocery, Housing, Utilities, and Health Care in the Valdosta area, comparing them to the averages of Georgia Metropolitan areas and surveyed cities from 2023 to 2024. The cost of living index is based on a national average of 100, with each participant's index representing a percentage of the national average. From 2023 to 2024, Valdosta saw mixed cost-of-living trends. Grocery costs dropped slightly (95.7 to 95.1), while housing (78.6 to 81.5) and utilities (90.3 to 100.2) increased. Health care costs declined (98.3 to 90.5), unlike the Georgia average, which rose (100.3 to 101.6). These changes highlight rising living expenses in some areas, despite lower health care costs.

Cost of Living Comparisons: Valdosta, Georgia, and the Nation Annual Review 2024

Figure 1: Grocery, Housing, Utilities and Health Care Average Indices: 2023 and 2024



Methodology and Data Limitations

The findings presented come from an analysis of national survey data performed by the Center for Business and Economic Research (CBER) at Valdosta State University. CBER conducts applied research for the business community and provides a conduit between the community and the expertise of the Langdale College of Business Administration faculty. The survey itself is conducted by The Council for Community and Economic Research, a nonprofit professional organization located in Arlington, VA. C2ER has been publishing quarterly measures of living cost differentials since 1968.

For the first three quarters of 2024, 254 communities in the United States collected price data. The average index number for all participating communities is 100; each individual community's index should be read as a percentage of the average for all communities. This cost of living index measures *relative* prices for consumer goods and

Cost of Living Comparisons: Valdosta, Georgia, and the Nation
Annual Review 2024

services only in the communities that participate in the process. No information on inflation (the general increase in prices over time) can be determined from these price indices. See www.coli.org for more information about the methodology behind the index.

Cost of living data are useful as indicators of local economic conditions but should be interpreted with caution. A relatively low cost of living is not necessarily a positive attribute for a community and a relatively high cost of living is not necessarily negative. For example, relatively low prices may encourage job and population migration into the area; or relative low prices may mean that the area is depressed, and jobs and individuals are moving out of the area.

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