



MERIDIAN ECONOMICS THANKSGIVING INDEX

ANNUAL COST OF A TRADITIONAL (YET MODEST) THANKSGIVING DINNER

2022 Meridian Thanksgiving Index

		2022		Annual Change	
		Unit	TOTAL	Amount	Pct
1	1 - 12-pound Turkey	\$ 2.25	\$ 27.00	\$ 6.00	29%
2	1 - 12-ounce package of cubed stuffing	3.91	3.91	0.66	20%
3	1 - 1 pound of frozen green beans	2.35	2.35	0.48	26%
4	1 - 1 pound of russet potatoes	1.65	1.65	0.40	32%
5	1 - 1 pound of sweet potatoes	1.65	1.65	0.40	32%
6	1 ea - 1 bunch Carrots & Celery	2.44	2.44	0.44	22%
7	1 - 10-ounce can of cranberry jelly	2.57	2.57	(0.42)	-14%
8	Miscellaneous seasonings & ingredients	4.13	4.13	0.69	20%
9	1 - Half pint of whipped cream	2.24	2.24	0.37	20%
10	1 - One dozen dinner rolls	3.73	3.73	1.18	46%
11	1 - 1-pound of butter	4.52	4.52	1.36	43%
12	2 - prepackaged pie crusts	2.35	4.70	1.20	34%
13	1 - 20-ounce can of pumpkin pie mix	4.28	4.28	0.65	18%
14	1 - Gallon of whole or 2% milk	3.84	3.84	1.39	57%
15	Various beverages	3.99	11.97	3.96	49%
TOTAL THANKSGIVING DINNER		45.90	\$ 80.98	\$ 18.76	30%

Total Cost of Thanksgiving



(November 2022)..... Based on a traditional Thanksgiving dinner menu - and a little bit of "from scratch" cooking - over the lips and past our gums will require us to open our wallets a little wider this holiday season... The average unit price tag for the Meridian Economics' Thanksgiving Index rose to \$45.90, an increase of \$10.02 over 2021, or about 28%.

The "Total Cost of Thanksgiving," which accumulates the total cost of all 15 elements of a very modest dinner, increased to \$80.98 from last year's total of \$62.22 or about \$18.76 over 2021, or 30% - and that doesn't even guarantee adequate leftovers for watching that fourth football game for the day.

All but one element experienced year-over-year unit and cost increases over the previous year. The biggest increase was related to the unit cost of the turkey and its total increasing by \$6.00, or 29% ... The largest percentage increase was related to a gallon of milk which increased \$1.39, or 57%. That was followed by anything you choose to wash everything down your gullet - as beverage costs increased 49%.

HIGHLIGHTS

According to October's inflation report, grocery prices have increased by 12.4% over the past twelve months while prices for food eaten away from home has increased by 8.6% - so for this year, it may be cheaper in the long-run to order most of your thanksgiving dinner from your favorite BBQ or smokehouse - particularly if you choose to save from a 20% tip ...

Of course, venturing out to Grandma's house might be costly as well as average gasoline prices remain about 17.5% higher from a year ago and average airline ticket prices are up about 15.2%. Annualized consumer prices rose 7.7% for the twelve months ending on October 31st. Unfortunately, median wages in the US are only increasing by 4.7% so many have seen their purchasing power greatly reduced over the past year and the immediate future doesn't seem as prosperous as we'd like.

So as you travel over the river and through the woods to Grandmother's house you go, let's be sure and take some time to express our gratitude for family and friends and for the many blessings that we enjoy, especially for the freedom and liberty we sometimes take for granted living in a nation that has been set apart specifically for these latter days.

Happy Thanksgiving!!!!