



## The Daily Dish

# Fun Inflation Facts

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It dawned on Eakinomics that there has never been an Eakinomics “fun fact.” Now, obviously, every Eakinomics issue is chock full of facts and tons of fun. Duh. But FOMO must have struck hard, so here are two inflation fun facts.

Yesterday the Bureau of Labor Statistics released the May [data](#) on the Consumer Price Index (CPI); year-over-year CPI inflation reached 4.2 percent. That is up from a recent low of 2.4 percent in January of 2026. That 1.8-percentage point rise struck Eakinomics as pretty large and it turns out we haven’t had an increase that large since CPI inflation jumped from 7.0 percent in December 2021 to 9.1 percent in June 2022. As it turns out, 9.1 percent was the recent peak in inflation. Now the fun fact is that it took until December 2022 to get back below 7.0 percent. So, if history is any guide, and there aren’t any additional adverse shocks, inflation won’t fall to 2.4 percent again until something like November. Fun.

The other surprising inflation fact is memory chips. [This](#) Reuters article notes:

*The increasing need for memory chips to power artificial intelligence data centers could lead to dramatic price hikes in U.S. consumer goods and disrupt supply chains, groups representing automakers, retailers, electronic firms and others said on Wednesday.*

And:

*The letter shows the growing seriousness of the issue that threatens pricing and supply of key consumer goods. The U.S. government has dedicated billions in subsidies to boost memory-chip production, [including at Micron](#).*

*Groups signing the letter include the Alliance for Automotive Innovation, the National Retail Federation, the Medical Device Manufacturers Association, NCTA — The Internet & Television Association, the Telecommunications Industry Association and others.*

*The consumption by AI data centers of an enormous share of available memory-chip capacity has resulted in an “unprecedented surge in the price of memory chips and reduced supply of these chips for manufacturing and consumer-facing industries,” the letter said.*

The memory chips are not fancy, top-of-the-line models. In many cases they are the simplest designs. Usually the facts behind these letters are less dramatic than the claims, but in this case the data are quite stunning. Prices (see [here](#)) have roughly tripled from last fall to early 2026. While it is understandable given the large demands of data centers, it represents a pretty large supply shock for the consumer goods sector and will exacerbate the pressures already discussed above.

Fun. Facts.