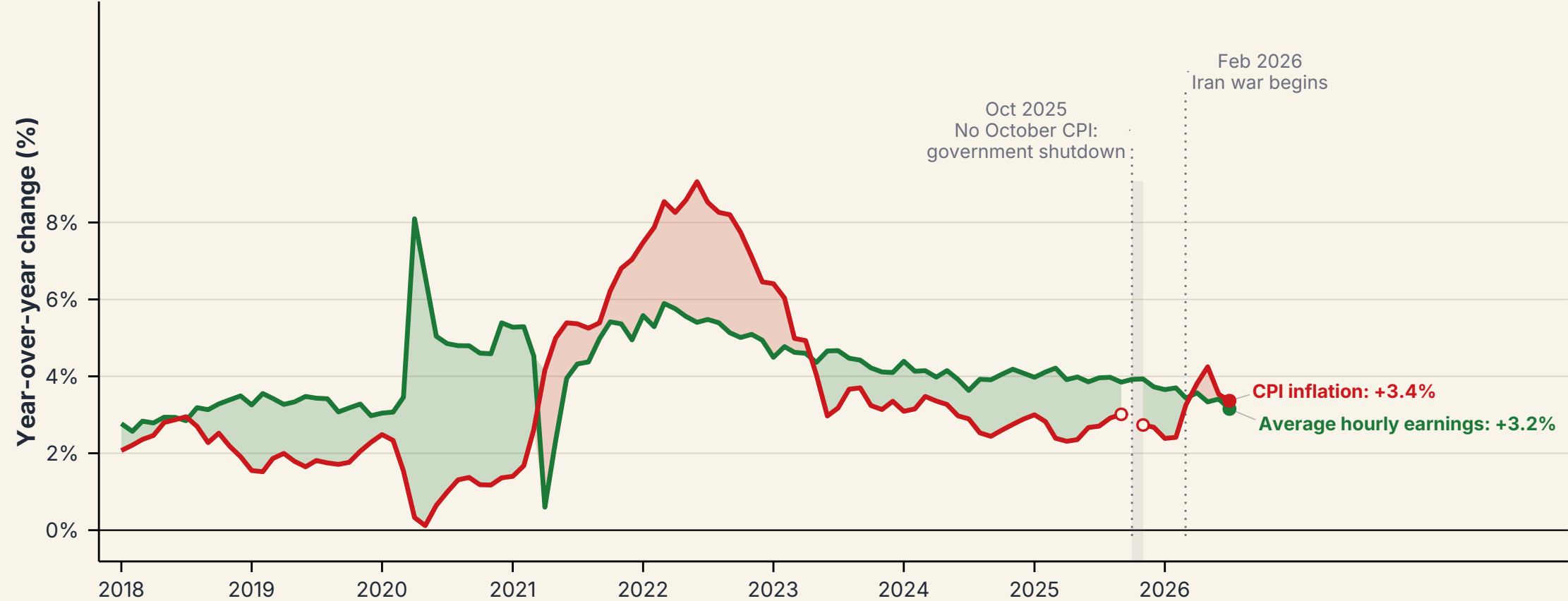


Inflation Is Outrunning US Wages

Year-over-year growth · real wage growth now -0.2 pp · Latest: July 2026



Notes: Average hourly earnings of all private-sector employees (SA) vs CPI-U all items (NSA; YoY removes seasonality). The shaded gap is real wage growth: green where earnings outpace prices, red where prices outpace earnings. The lines break where an observation was not published. The October 2025 US government shutdown interrupted data collection and publication for that reference month. The line breaks there rather than drawing across it.
Source: U.S. Bureau of Labor Statistics via FRED (CES0500000003, CPIAUCNS). Retrieved 29 Aug 2026.
Chart by Mokhtar Tabari · vizdelta.com