

**Table 3.1 Higher Education Price Index®, 2017-2026**

Compiled Analysis of Components, FY 1961-2001

Reported data through August 27, 2026

| Fiscal year                        | HEPI         | Faculty salaries | Admin salaries | Clerical        | Service employees | Fringe benefits | Misc services   | Supplies & mat'l | Technology        | Utilities        |
|------------------------------------|--------------|------------------|----------------|-----------------|-------------------|-----------------|-----------------|------------------|-------------------|------------------|
| 2017                               | 327.4        | 326.0            | 405.2          | 297.3           | 262.7             | 501.6           | 290.7           | 180.1            |                   | 167.8            |
| 2018                               | 336.1        | 333.6            | 414.1          | 305.9           | 271.6             | 516.3           | 297.8           | 187.9            |                   | 170.7            |
| 2019                               | 346.0        | 342.2            | 424.1          | 316.6           | 282.5             | 534.1           | 304.8           | 195.6            |                   | 172.3            |
| 2020                               | 352.7        | 351.4            | 430.3          | 326.6           | 293.9             | 549.6           | 313.2           | 188.8            |                   | 145.3            |
| 2021                               | 362.3        | 354.7            | 437.2          | 335.7           | 306.6             | 572.2           | 319.3           | 195.4            |                   | 167.0            |
| 2022                               | 381.1        | 362.1            | 449.8          | 353.2           | 332.9             | 587.3           | 332.9           | 237.5            |                   | 239.0            |
| 2023                               | 396.2        | 376.8            | 468.1          | 370.7           | 354.2             | 603.6           | 349.2           | 257.3            |                   | 230.1            |
| 2024                               | 409.7        | 391.2            | 492.1          | 386.4           | 369.1             | 639.3           | 363.5           | 249.8            |                   | 189.9            |
| 2025                               | 424.5        | 408.0            | 515.7          | 399.2           | 384.2             | 654.4           | 377.1           | 249.2            |                   | 197.9            |
| <b>2026 Preliminary Forecast *</b> | <b>418.1</b> |                  |                | 413.4           | 396.9             |                 | 391.3           | <b>260.5</b>     | <b>84.0</b>       | <b>195.6</b>     |
|                                    |              |                  |                |                 |                   |                 |                 |                  |                   |                  |
| 2016                               | 1.5%         | 3.8%             | 3.0%           | 3.1%            | 2.0%              | 0.8%            | 2.1%            | -5.8%            |                   | -20.2%           |
| 2017                               | 3.0%         | 2.5%             | 3.0%           | 2.8%            | 3.7%              | 2.8%            | 1.7%            | 0.3%             |                   | 14.5%            |
| 2018                               | 2.6%         | 2.3%             | 2.2%           | 2.9%            | 3.4%              | 2.9%            | 2.4%            | 4.3%             |                   | 1.7%             |
| 2019                               | 3.0%         | 2.6%             | 2.4%           | 3.5%            | 4.0%              | 3.5%            | 2.4%            | 4.1%             |                   | 0.9%             |
| 2020                               | 1.9%         | 2.7%             | 1.5%           | 3.2%            | 4.0%              | 2.9%            | 2.8%            | -3.5%            |                   | -15.7%           |
| 2021                               | 2.7%         | 1.0%             | 1.6%           | 2.8%            | 4.3%              | 4.1%            | 2.0%            | 3.5%             |                   | 15.0%            |
| 2022                               | 5.2%         | 2.1%             | 2.9%           | 5.2%            | 8.6%              | 2.6%            | 4.3%            | 21.5%            |                   | 43.1%            |
| 2023                               | 4.0%         | 4.0%             | 4.1%           | 5.0%            | 6.4%              | 2.8%            | 4.9%            | 7.3%             |                   | -3.7%            |
| 2024                               | 3.4%         | 3.8%             | 5.1%           | 4.2%            | 4.2%              | 5.9%            | 4.1%            | -2.9%            |                   | -17.5%           |
| 2025                               | 3.6%         | 4.3%             | 4.8%           | 3.3%            | 4.1%              | 2.4%            | 3.7%            | -0.2%            |                   | 4.2%             |
| <b>2026 Preliminary Forecast *</b> | <b>3.5%</b>  |                  |                | 3.6%            | 3.3%              |                 | 3.8%            | <b>4.5%</b>      | <b>1.3%</b>       | <b>6.5%</b>      |
|                                    |              |                  |                |                 |                   |                 |                 |                  |                   |                  |
| <b>Weights</b>                     |              | <i>Faculty</i>   | <i>Admin</i>   | <i>Clerical</i> | <i>Service</i>    | <i>Fringe</i>   | <i>Services</i> | <i>Supplies</i>  | <i>Technology</i> | <i>Utilities</i> |
|                                    |              | 29.0%            | 13.0%          | 14.0%           | 6.0%              | 14.0%           | 6.0%            | 6.1%             | 7.9%              | 4.0%             |

\* 2026 Preliminary Forecast: This estimate of HEPI is calculated by inserting into the model a combination of actual new data points, where they have become available, and forecasts of the remaining data points based upon historical information. Numbers in blue are updated monthly and subject to revisions prior to final HEPI release. For the latest methodology update - including the additional of a technology category see 2026 HEPI Methodology Update at [www.commonfund.org/hepi](http://www.commonfund.org/hepi).