



Commonfund Higher Education Price Index

Supplemental Tables
2021 Update

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INSTITUTE

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About Commonfund Institute

Commonfund Institute houses the education and research activities of Commonfund and provides the entire community of long-term investors with investment information and professional development programs. Commonfund Institute is dedicated to the advancement of investment knowledge and the promotion of best practices in financial management. It provides a wide variety of resources, including conferences, seminars and roundtables on topics such as endowments and governance; proprietary and third-party research such as the Commonfund Benchmark Studies®; publications including the Commonfund Higher Education Price Index® (HEPI); and events such as the annual Commonfund Forum and Investment Stewardship Academy.

Higher Education Price Index by Institution Type

TABLE B.1 PUBLIC
HIGHER EDUCATION PRICE INDEX 2009 - 2021 | TOTAL INSTITUTIONS

Regression analysis of components—Fiscal Years 1961 to 2021

	Fiscal	Regression HEPI	Faculty salaries	Administrative salaries	Clerical	Service employees	Fringe benefits	Miscellaneous services	Supplies and materials	Utilities
Index Value	2009	276.8	273.2	330.9	251.6	226.7	385.8	253.1	181.6	213.8
	2010	279.3	276.7	337.6	255.2	230.0	393.8	255.8	179.3	193.6
	2011	285.7	279.2	343.2	260.2	233.2	411.7	260.3	193.9	201.5
	2012	290.2	283.4	352.3	264.8	235.7	419.7	264.6	204.0	191.7
	2013	293.1	287.1	362.4	269.8	239.4	421.8	269.4	180.0	195.6
	2014	302.5	293.1	366.4	274.8	242.0	447.3	274.2	200.2	211.4
	2015	308.3	297.9	381.9	280.4	248.4	472.0	279.8	190.7	183.5
	2016	311.7	309.3	393.3	289.1	253.3	465.8	285.7	179.5	146.5
	2017	322.9	316.7	405.2	297.3	262.7	492.0	290.7	180.1	167.8
	2018	332.0	325.4	414.1	305.9	271.6	507.7	297.8	187.9	170.7
	2019	341.0	331.6	424.1	316.6	282.5	524.3	304.8	195.6	172.3
	2020	346.1	340.8	430.3	326.6	293.9	527.6	313.2	188.8	145.3
2021	357.7	344.2	437.2	335.7	306.6	566.0	319.3	195.4	167.0	
Yearly% Change	2009	2.0%	3.1%	5.4%	2.7%	2.9%	3.1%	2.7%	0.9%	-15.1%
	2010	0.9%	1.3%	2.0%	1.4%	1.4%	2.1%	1.1%	-1.3%	-9.5%
	2011	2.3%	0.9%	1.7%	2.0%	1.4%	4.5%	1.8%	8.1%	4.1%
	2012	1.6%	1.5%	2.7%	1.7%	1.1%	1.9%	1.7%	5.2%	-4.9%
	2013	1.0%	1.3%	2.9%	1.9%	1.6%	0.5%	1.8%	-11.7%	2.0%
	2014	3.2%	2.1%	1.1%	1.9%	1.1%	6.0%	1.8%	11.2%	8.1%
	2015	1.9%	1.6%	4.2%	2.1%	2.6%	5.5%	2.1%	-4.8%	-13.2%
	2016	1.1%	3.8%	3.0%	3.1%	2.0%	-1.3%	2.1%	-5.8%	-20.2%
	2017	3.6%	2.4%	3.0%	2.8%	3.7%	5.6%	1.7%	0.3%	14.5%
	2018	2.8%	2.7%	2.2%	2.9%	3.4%	3.2%	2.4%	4.3%	1.7%
	2019	2.7%	1.9%	2.4%	3.5%	4.0%	3.3%	2.4%	4.1%	0.9%
	2020	1.5%	2.8%	1.5%	3.2%	4.0%	0.6%	2.8%	-3.5%	-15.7%
2021	3.4%	1.0%	1.6%	2.8%	4.3%	7.3%	2.0%	3.5%	15.0%	

IMPORTANT NOTE: In 2015, the American Association of University Professors (AAUP) began using a new methodology to calculate salary and total compensation that was not directly comparable with the past. Further adjustments were made to the data for FY2021 and data for fiscal years 2015 through 2021 have now been restated to account for the change and to make the data compatible with past reporting.

The summary output can be found on page 2. This includes regressions statistics and coefficients.

TABLE B.2 PUBLIC**HIGHER EDUCATION PRICE INDEX 2009 - 2021 | DOCTORAL INSTITUTIONS**

Regression analysis of components—Fiscal Years 1961 to 2021

	Fiscal	Regression HEPI	Faculty salaries	Administrative salaries	Clerical	Service employees	Fringe benefits	Miscellaneous services	Supplies and materials	Utilities
Index Value	2009	302.1	292.5	330.9	251.6	226.7	526.8	253.1	181.6	213.8
	2010	305.2	296.0	337.6	255.2	230.0	539.4	255.8	179.3	193.6
	2011	311.9	299.8	343.2	260.2	233.2	555.6	260.3	193.9	201.5
	2012	318.0	306.7	352.3	264.8	235.7	568.5	264.6	204.0	191.7
	2013	325.5	313.2	362.4	269.8	239.4	598.2	269.4	180.0	195.6
	2014	334.3	321.3	366.4	274.8	242.0	614.5	274.2	200.2	211.4
	2015	340.1	329.0	381.9	280.4	248.4	630.5	279.8	190.7	183.5
	2016	347.8	337.9	393.3	289.1	253.3	664.2	285.7	179.5	146.5
	2017	360.4	340.2	405.2	297.3	262.7	715.3	290.7	180.1	167.8
	2018	371.3	350.1	414.1	305.9	271.6	740.6	297.8	187.9	170.7
	2019	381.9	357.6	424.1	316.6	282.5	766.3	304.8	195.6	172.3
	2020	387.6	368.8	430.3	326.6	293.9	768.5	313.2	188.8	145.3
2021	400.4	368.7	437.2	335.7	306.6	825.4	319.3	195.4	167.0	
Yearly% Change	2009	2.3%	3.4%	5.4%	2.7%	2.9%	3.6%	2.7%	0.9%	-15.1%
	2010	1.0%	1.2%	2.0%	1.4%	1.4%	2.4%	1.1%	-1.3%	-9.5%
	2011	2.2%	1.3%	1.7%	2.0%	1.4%	3.0%	1.8%	8.1%	4.1%
	2012	2.0%	2.3%	2.7%	1.7%	1.1%	2.3%	1.7%	5.2%	-4.9%
	2013	2.4%	2.1%	2.9%	1.9%	1.6%	5.2%	1.8%	-11.7%	2.0%
	2014	2.7%	2.6%	1.1%	1.9%	1.1%	2.7%	1.8%	11.2%	8.1%
	2015	1.7%	2.4%	4.2%	2.1%	2.6%	2.6%	2.1%	-4.8%	-13.2%
	2016	2.3%	2.7%	3.0%	3.1%	2.0%	5.3%	2.1%	-5.8%	-20.2%
	2017	3.6%	0.7%	3.0%	2.8%	3.7%	7.7%	1.7%	0.3%	14.5%
	2018	3.0%	2.9%	2.2%	2.9%	3.4%	3.5%	2.4%	4.3%	1.7%
	2019	2.9%	2.1%	2.4%	3.5%	4.0%	3.5%	2.4%	4.1%	0.9%
	2020	1.5%	3.1%	1.5%	3.2%	4.0%	0.3%	2.8%	-3.5%	-15.7%
2021	3.3%	0.0%	1.6%	2.8%	4.3%	7.4%	2.0%	3.5%	15.0%	

IMPORTANT NOTE: In 2015, the American Association of University Professors (AAUP) began using a new methodology to calculate salary and total compensation that was not directly comparable with the past. Further adjustments were made to the data for FY2021 and data for fiscal years 2015 through 2021 have now been restated to account for the change and to make the data compatible with past reporting.

Summary Output for Table B**Regression Statistics**

Multiple R	0.99998904
R Square	0.99997809
Adjusted R Square	0.99997261
Standard Error	0.096391663
Observations	41

Coefficients

Intercept	-0.286286907	Fringe	0.131020859
Faculty	0.353741718	Services	0.022899544
Admin	0.104289477	Supplies	0.055138426
Clerical	0.18408585	Utilities	0.068247106
Service	0.082314791		

TABLE B.3 PUBLIC**HIGHER EDUCATION PRICE INDEX 2009 - 2021 | MASTERS' INSTITUTIONS**

Regression analysis of components—Fiscal Years 1961 to 2021

	Fiscal	Regression HEPI	Faculty salaries	Administrative salaries	Clerical	Service employees	Fringe benefits	Miscellaneous services	Supplies and materials	Utilities
Index Value	2009	280.6	272.1	330.9	251.6	226.7	418.0	253.1	181.6	213.8
	2010	281.7	275.4	337.6	255.2	230.0	415.7	255.8	179.3	193.6
	2011	289.6	276.7	343.2	260.2	233.2	448.2	260.3	193.9	201.5
	2012	292.0	279.0	352.3	264.8	235.7	445.6	264.6	204.0	191.7
	2013	294.2	280.6	362.4	269.8	239.4	447.3	269.4	180.0	195.6
	2014	301.1	284.3	366.4	274.8	242.0	460.4	274.2	200.2	211.4
	2015	306.2	287.0	381.9	280.4	248.4	485.5	279.8	190.7	183.5
	2016	313.8	299.7	393.3	289.1	253.3	507.6	285.7	179.5	146.5
	2017	325.0	305.9	405.2	297.3	262.7	537.6	290.7	180.1	167.8
	2018	334.3	311.9	414.1	305.9	271.6	561.3	297.8	187.9	170.7
	2019	342.5	316.5	424.1	316.6	282.5	576.3	304.8	195.6	172.3
	2020	344.3	321.0	430.3	326.6	293.9	567.7	313.2	188.8	145.3
2021	359.8	321.8	437.2	335.7	306.6	642.3	319.3	195.4	167.0	
Yearly% Change	2009	2.1%	3.4%	5.4%	2.7%	2.9%	2.6%	2.7%	0.9%	-15.1%
	2010	0.4%	1.2%	2.0%	1.4%	1.4%	-0.6%	1.1%	-1.3%	-9.5%
	2011	2.8%	0.5%	1.7%	2.0%	1.4%	7.8%	1.8%	8.1%	4.1%
	2012	0.8%	0.8%	2.7%	1.7%	1.1%	-0.6%	1.7%	5.2%	-4.9%
	2013	0.7%	0.6%	2.9%	1.9%	1.6%	0.4%	1.8%	-11.7%	2.0%
	2014	2.3%	1.3%	1.1%	1.9%	1.1%	2.9%	1.8%	11.2%	8.1%
	2015	1.7%	1.0%	4.2%	2.1%	2.6%	5.4%	2.1%	-4.8%	-13.2%
	2016	2.5%	4.4%	3.0%	3.1%	2.0%	4.5%	2.1%	-5.8%	-20.2%
	2017	3.6%	2.1%	3.0%	2.8%	3.7%	5.9%	1.7%	0.3%	14.5%
	2018	2.8%	2.0%	2.2%	2.9%	3.4%	4.4%	2.4%	4.3%	1.7%
	2019	2.5%	1.5%	2.4%	3.5%	4.0%	2.7%	2.4%	4.1%	0.9%
	2020	0.6%	1.4%	1.5%	3.2%	4.0%	-1.5%	2.8%	-3.5%	-15.7%
2021	4.5%	0.2%	1.6%	2.8%	4.3%	13.1%	2.0%	3.5%	15.0%	

IMPORTANT NOTE: In 2015, the American Association of University Professors (AAUP) began using a new methodology to calculate salary and total compensation that was not directly comparable with the past. Further adjustments were made to the data for FY2020 and data for fiscal years 2015 through 2020 have now been restated to account for the change and to make the data compatible with past reporting.

The summary output can be found on page 2. This includes regressions statistics and coefficients.

TABLE B.4 PUBLIC**HIGHER EDUCATION PRICE INDEX 2009 - 2021 | 2-YEAR INSTITUTIONS**

Regression analysis of components—Fiscal Years 1961 to 2021

	Fiscal	Regression HEPI	Faculty salaries	Administrative salaries	Clerical	Service employees	Fringe benefits	Miscellaneous services	Supplies and materials	Utilities
Index Value	2009	275.5	270.5	330.9	251.6	226.7	383.1	253.1	181.6	213.8
	2010	278.3	274.0	337.6	255.2	230.0	393.8	255.8	179.3	193.6
	2011	286.1	274.3	343.2	260.2	233.2	427.6	260.3	193.9	201.5
	2012	290.9	280.6	352.3	264.8	235.7	432.1	264.6	204.0	191.7
	2013	286.3	278.7	362.4	269.8	239.4	392.3	269.4	180.0	195.6
	2014	295.9	284.8	366.4	274.8	242.0	419.6	274.2	200.2	211.4
	2015	300.9	290.5	381.9	280.4	248.4	435.3	279.8	190.7	183.5
	2016	*	*	393.3	289.1	253.3	*	285.7	179.5	146.5
	2017	*	*	405.2	297.3	262.7	*	290.7	180.1	167.8
	2018	*	*	414.1	305.9	271.6	*	297.8	187.9	170.7
	2019	*	335.2	424.1	316.6	282.5	*	304.8	195.6	172.3
	2020	*	337.1	430.3	326.6	293.9	*	313.2	188.8	145.3
2021	345.5	334.4	437.2	335.7	306.6	499.0	319.3	195.4	167.0	
Yearly% Change	2009	0.6%	4.0%	5.4%	2.7%	2.9%	-6.1%	2.7%	0.9%	-15.1%
	2010	1.0%	1.3%	2.0%	1.4%	1.4%	2.8%	1.1%	-1.3%	-9.5%
	2011	2.8%	0.1%	1.7%	2.0%	1.4%	8.6%	1.8%	8.1%	4.1%
	2012	1.7%	2.3%	2.7%	1.7%	1.1%	1.1%	1.7%	5.2%	-4.9%
	2013	-1.6%	-0.7%	2.9%	1.9%	1.6%	-9.2%	1.8%	-11.7%	2.0%
	2014	3.4%	2.2%	1.1%	1.9%	1.1%	7.0%	1.8%	11.2%	8.1%
	2015	1.7%	2.0%	4.2%	2.1%	2.6%	3.7%	2.1%	-4.8%	-13.2%
	2016	*	*	3.0%	3.1%	2.0%	*	2.1%	-5.8%	-20.2%
	2017	*	*	3.0%	2.8%	3.7%	*	1.7%	0.3%	14.5%
	2018	*	*	2.2%	2.9%	3.4%	*	2.4%	4.3%	1.7%
	2019	*	3.7%	2.4%	3.5%	4.0%	*	2.4%	4.1%	0.9%
	2020	*	0.6%	1.5%	3.2%	4.0%	*	2.8%	-3.5%	-15.7%
2021	1.3%	-0.8%	1.6%	2.8%	4.3%	0.2%	2.0%	3.5%	15.0%	

IMPORTANT NOTE: In 2015, the American Association of University Professors (AAUP) began using a new methodology to calculate salary and total compensation that was not directly comparable with the past. Further adjustments were made to the data for FY2021 and data for fiscal years 2015 through 2021 have now been restated to account for the change and to make the data compatible with past reporting.

* There are too few institutions to generate valid separate statistics. These institutions are included in the Total column on page 1, however.

The summary output can be found on page 2. This includes regressions statistics and coefficients.

TABLE B.1 PRIVATE**HIGHER EDUCATION PRICE INDEX 2009 - 2021 | TOTAL INSTITUTIONS**

Regression analysis of components—Fiscal Years 1961 to 2021

	Fiscal	Regression HEPI	Faculty salaries	Administrative salaries	Clerical	Service employees	Fringe benefits	Miscellaneous services	Supplies and materials	Utilities
Index Value	2009	290.5	288.0	330.9	251.6	226.7	450.2	253.1	181.6	213.8
	2010	292.0	290.9	337.6	255.2	230.0	452.4	255.8	179.3	193.6
	2011	298.5	297.0	343.2	260.2	233.2	461.4	260.3	193.9	201.5
	2012	304.7	304.4	352.3	264.8	235.7	473.3	264.6	204.0	191.7
	2013	312.1	311.7	362.4	269.8	239.4	500.2	269.4	180.0	195.6
	2014	322.1	319.8	366.4	274.8	242.0	525.0	274.2	200.2	211.4
	2015	328.7	326.1	381.9	280.4	248.4	551.8	279.8	190.7	183.5
	2016	*	*	393.3	289.1	253.3	*	285.7	179.5	146.5
	2017	*	*	405.2	297.3	262.7	*	290.7	180.1	167.8
	2018	359.3	367.6	414.1	305.9	271.6	601.8	297.8	187.9	170.7
	2019	367.6	375.1	424.1	316.6	282.5	610.1	304.8	195.6	172.3
	2020	380.0	386.2	430.3	326.6	293.9	*	313.2	188.8	145.3
2021	377.4	386.4	437.2	335.7	306.6	602.1	319.3	195.4	167.0	
Yearly% Change	2009	2.8%	4.0%	5.4%	2.7%	2.9%	5.2%	2.7%	0.9%	-15.1%
	2010	0.5%	1.0%	2.0%	1.4%	1.4%	0.5%	1.1%	-1.3%	-9.5%
	2011	2.2%	2.1%	1.7%	2.0%	1.4%	2.0%	1.8%	8.1%	4.1%
	2012	2.1%	2.5%	2.7%	1.7%	1.1%	2.6%	1.7%	5.2%	-4.9%
	2013	2.4%	2.4%	2.9%	1.9%	1.6%	5.7%	1.8%	-11.7%	2.0%
	2014	3.2%	2.6%	1.1%	1.9%	1.1%	5.0%	1.8%	11.2%	8.1%
	2015	2.1%	2.0%	4.2%	2.1%	2.6%	5.1%	2.1%	-4.8%	-13.2%
	2016	*	*	3.0%	3.1%	2.0%	*	2.1%	-5.8%	-20.2%
	2017	*	*	3.0%	2.8%	3.7%	*	1.7%	0.3%	14.5%
	2018	*	*	2.2%	2.9%	3.4%	*	2.4%	4.3%	1.7%
	2019	2.3%	2.0%	2.4%	3.5%	4.0%	1.4%	2.4%	4.1%	0.9%
	2020	*	3.0%	1.5%	3.2%	4.0%	*	2.8%	-3.5%	-15.7%
2021	-0.7%	0.0%	1.6%	2.8%	4.3%	-3.5%	2.0%	3.5%	15.0%	

IMPORTANT NOTE: In 2015, the American Association of University Professors (AAUP) began using a new methodology to calculate salary and total compensation that was not directly comparable with the past. Further adjustments were made to the data for FY2021 and data for fiscal years 2015 through 2021 have now been restated to account for the change and to make the data compatible with past reporting.

* There are too few institutions to generate valid separate statistics. These institutions are included in the Total column on page 1, however.

The summary output can be found on page 2. This includes regressions statistics and coefficients.

TABLE B.2 PRIVATE**HIGHER EDUCATION PRICE INDEX 2009 - 2021 | DOCTORAL INSTITUTIONS**

Regression analysis of components—Fiscal Years 1961 to 2021

	Fiscal	Regression HEPI	Faculty salaries	Administrative salaries	Clerical	Service employees	Fringe benefits	Miscellaneous services	Supplies and materials	Utilities
Index Value	2009	325.7	307.2	330.9	251.6	226.7	667.7	253.1	181.6	213.8
	2010	327.7	310.5	337.6	255.2	230.0	672.4	255.8	179.3	193.6
	2011	336.7	318.0	343.2	260.2	233.2	695.9	260.3	193.9	201.5
	2012	347.4	328.8	352.3	264.8	235.7	733.8	264.6	204.0	191.7
	2013	354.6	340.0	362.4	269.8	239.4	748.3	269.4	180.0	195.6
	2014	366.3	351.6	366.4	274.8	242.0	776.4	274.2	200.2	211.4
	2015	374.6	359.1	381.9	280.4	248.4	812.8	279.8	190.7	183.5
	2016	*	*	393.3	289.1	253.3	*	285.7	179.5	146.5
	2017	*	*	405.2	297.3	262.7	*	290.7	180.1	167.8
	2018	405.1	383.9	414.1	305.9	271.6	907.6	297.8	187.9	170.7
	2019	417.9	396.2	424.1	316.6	282.5	937.1	304.8	195.6	172.3
	2020	427.4	410.8	430.3	326.6	293.9	959.0	313.2	188.8	145.3
2021	431.4	409.6	437.2	335.7	306.6	951.6	319.3	195.4	167.0	
Yearly% Change	2009	3.3%	5.0%	5.4%	2.7%	2.9%	4.9%	2.7%	0.9%	-15.1%
	2010	0.6%	1.1%	2.0%	1.4%	1.4%	0.7%	1.1%	-1.3%	-9.5%
	2011	2.7%	2.4%	1.7%	2.0%	1.4%	3.5%	1.8%	8.1%	4.1%
	2012	3.2%	3.4%	2.7%	1.7%	1.1%	5.4%	1.7%	5.2%	-4.9%
	2013	2.1%	3.4%	2.9%	1.9%	1.6%	2.0%	1.8%	-11.7%	2.0%
	2014	3.3%	3.4%	1.1%	1.9%	1.1%	3.8%	1.8%	11.2%	8.1%
	2015	2.3%	2.1%	4.2%	2.1%	2.6%	4.7%	2.1%	-4.8%	-13.2%
	2016	*	*	3.0%	3.1%	2.0%	*	2.1%	-5.8%	-20.2%
	2017	*	*	3.0%	2.8%	3.7%	*	1.7%	0.3%	14.5%
	2018	4.1%	4.7%	2.2%	2.9%	3.4%	5.2%	2.4%	4.3%	1.7%
	2019	3.2%	3.2%	2.4%	3.5%	4.0%	3.3%	2.4%	4.1%	0.9%
	2020	2.3%	3.7%	1.5%	3.2%	4.0%	2.3%	2.8%	-3.5%	-15.7%
2021	0.9%	-0.3%	1.6%	2.8%	4.3%	-0.8%	2.0%	3.5%	15.0%	

IMPORTANT NOTE: In 2015, the American Association of University Professors (AAUP) began using a new methodology to calculate salary and total compensation that was not directly comparable with the past. Further adjustments were made to the data for FY2021 and data for fiscal years 2015 through 2021 have now been restated to account for the change and to make the data compatible with past reporting.

* There are too few institutions to generate valid separate statistics. These institutions are included in the Total column on page 1, however.

The summary output can be found on page 2. This includes regressions statistics and coefficients.

TABLE B.3 PRIVATE**HIGHER EDUCATION PRICE INDEX 2009 - 2021 | MASTERS' INSTITUTIONS**

Regression analysis of components—Fiscal Years 1961 to 2021

	Fiscal	Regression HEPI	Faculty salaries	Administrative salaries	Clerical	Service employees	Fringe benefits	Miscellaneous services	Supplies and materials	Utilities
Index Value	2009	295.8	288.8	330.9	251.6	226.7	489.0	253.1	181.6	213.8
	2010	296.0	291.7	337.6	255.2	230.0	481.1	255.8	179.3	193.6
	2011	301.5	297.0	343.2	260.2	233.2	484.1	260.3	193.9	201.5
	2012	305.7	302.3	352.3	264.8	235.7	486.6	264.6	204.0	191.7
	2013	312.6	307.2	362.4	269.8	239.4	516.2	269.4	180.0	195.6
	2014	319.9	310.8	366.4	274.8	242.0	532.7	274.2	200.2	211.4
	2015	321.8	310.2	381.9	280.4	248.4	541.7	279.8	190.7	183.5
	2016	321.3	309.5	393.3	289.1	253.3	538.3	285.7	179.5	146.5
	2017	337.1	319.7	405.2	297.3	262.7	592.9	290.7	180.1	167.8
	2018	353.2	337.0	414.1	305.9	271.6	637.7	297.8	187.9	170.7
	2019	351.4	340.7	424.1	316.6	282.5	579.5	304.8	195.6	172.3
	2020	360.8	342.8	430.3	326.6	293.9	634.9	313.2	188.8	145.3
2021	360.1	338.0	437.2	335.7	306.6	600.5	319.3	195.4	167.0	
Yearly% Change	2009	3.6%	4.0%	5.4%	2.7%	2.9%	8.8%	2.7%	0.9%	-15.1%
	2010	0.1%	1.0%	2.0%	1.4%	1.4%	-1.6%	1.1%	-1.3%	-9.5%
	2011	1.8%	1.8%	1.7%	2.0%	1.4%	0.6%	1.8%	8.1%	4.1%
	2012	1.4%	1.8%	2.7%	1.7%	1.1%	0.5%	1.7%	5.2%	-4.9%
	2013	2.3%	1.6%	2.9%	1.9%	1.6%	6.1%	1.8%	-11.7%	2.0%
	2014	2.3%	1.2%	1.1%	1.9%	1.1%	3.2%	1.8%	11.2%	8.1%
	2015	0.6%	-0.2%	4.2%	2.1%	2.6%	1.7%	2.1%	-4.8%	-13.2%
	2016	-0.2%	-0.2%	3.0%	3.1%	2.0%	-0.6%	2.1%	-5.8%	-20.2%
	2017	4.9%	3.3%	3.0%	2.8%	3.7%	10.2%	1.7%	0.3%	14.5%
	2018	4.8%	5.4%	2.2%	2.9%	3.4%	7.6%	2.4%	4.3%	1.7%
	2019	-0.5%	1.1%	2.4%	3.5%	4.0%	-9.1%	2.4%	4.1%	0.9%
	2020	2.7%	0.6%	1.5%	3.2%	4.0%	9.6%	2.8%	-3.5%	-15.7%
2021	-0.2%	-1.4%	1.6%	2.8%	4.3%	-5.4%	2.0%	3.5%	15.0%	

IMPORTANT NOTE: In 2015, the American Association of University Professors (AAUP) began using a new methodology to calculate salary and total compensation that was not directly comparable with the past. Further adjustments were made to the data for FY2021 and data for fiscal years 2015 through 2021 have now been restated to account for the change and to make the data compatible with past reporting.

The -9.1% fringe benefits in 2019 had too few institutions to generate valid separate statistics. For purposes of this supplemental report, instead of an asterisk we are reporting the number here that supports Figure 8 in the main HEPI report.

The summary output can be found on page 2. This includes regressions statistics and coefficients.

TABLE B.4 PRIVATE**HIGHER EDUCATION PRICE INDEX 2009 - 2021 | BACCALAUREATE**

Regression analysis of components—Fiscal Years 1961 to 2021

	Fiscal	Regression HEPI	Faculty salaries	Administrative salaries	Clerical	Service employees	Fringe benefits	Miscellaneous services	Supplies and materials	Utilities
Index Value	2009	295.7	283.6	330.9	251.6	226.7	502.0	253.1	181.6	213.8
	2010	296.2	283.6	337.6	255.2	230.0	504.9	255.8	179.3	193.6
	2011	301.8	287.5	343.2	260.2	233.2	511.9	260.3	193.9	201.5
	2012	306.5	292.4	352.3	264.8	235.7	519.7	264.6	204.0	191.7
	2013	313.1	298.9	362.4	269.8	239.4	542.4	269.4	180.0	195.6
	2014	323.7	304.5	366.4	274.8	242.0	578.6	274.2	200.2	211.4
	2015	328.4	310.5	381.9	280.4	248.4	591.2	279.8	190.7	183.5
	2016	*	*	393.3	289.1	253.3	*	285.7	179.5	146.5
	2017	*	*	405.2	297.3	262.7	*	290.7	180.1	167.8
	2018	*	*	414.1	305.9	271.6	*	297.8	187.9	170.7
	2019	*	357.0	424.1	316.6	282.5	*	304.8	195.6	172.3
	2020	*	363.1	430.3	326.6	293.9	*	313.2	188.8	145.3
2021	373.4	358.2	437.2	335.7	306.6	647.8	319.3	195.4	167.0	
Yearly% Change	2009	2.7%	3.8%	5.4%	2.7%	2.9%	4.8%	2.7%	0.9%	-15.1%
	2010	0.2%	0.0%	2.0%	1.4%	1.4%	0.6%	1.1%	-1.3%	-9.5%
	2011	1.9%	1.4%	1.7%	2.0%	1.4%	1.4%	1.8%	8.1%	4.1%
	2012	1.6%	1.7%	2.7%	1.7%	1.1%	1.5%	1.7%	5.2%	-4.9%
	2013	2.1%	2.2%	2.9%	1.9%	1.6%	4.4%	1.8%	-11.7%	2.0%
	2014	3.4%	1.9%	1.1%	1.9%	1.1%	6.7%	1.8%	11.2%	8.1%
	2015	1.4%	2.0%	4.2%	2.1%	2.6%	2.2%	2.1%	-4.8%	-13.2%
	2016	*	*	3.0%	3.1%	2.0%	*	2.1%	-5.8%	-20.2%
	2017	*	*	3.0%	2.8%	3.7%	*	1.7%	0.3%	14.5%
	2018	*	*	2.2%	2.9%	3.4%	*	2.4%	4.3%	1.7%
	2019	*	1.8%	2.4%	3.5%	4.0%	*	2.4%	4.1%	0.9%
	2020	*	1.7%	1.5%	3.2%	4.0%	*	2.8%	-3.5%	-15.7%
2021	-0.9%	-1.4%	1.6%	2.8%	4.3%	-7.7%	2.0%	3.5%	15.0%	

IMPORTANT NOTE: In 2015, the American Association of University Professors (AAUP) began using a new methodology to calculate salary and total compensation that was not directly comparable with the past. Further adjustments were made to the data for FY2021 and data for fiscal years 2015 through 2021 have now been restated to account for the change and to make the data compatible with past reporting.

* There are too few institutions to generate valid separate statistics. These institutions are included in the Total column on page 1, however.

The summary output can be found on page 2. This includes regressions statistics and coefficients.

Higher Education Price Index by Region

TABLE D.1

HIGHER EDUCATION PRICE INDEX 2009 - 2021 | NEW ENGLAND

Regression analysis of components—Fiscal Years 1961 to 2021

	Fiscal	Regression HEPI	Faculty salaries	Administrative salaries	Clerical	Service employees	Fringe benefits	Miscellaneous services	Supplies and materials	Utilities
Index Value	2009	283.2	295.6	330.9	251.6	226.7	374.4	253.1	181.6	213.8
	2010	284.2	295.2	337.6	255.2	230.0	381.9	255.8	179.3	193.6
	2011	291.8	301.6	343.2	260.2	233.2	397.4	260.3	193.9	201.5
	2012	298.3	304.5	352.3	264.8	235.7	424.5	264.6	204.0	191.7
	2013	307.3	315.1	362.4	269.8	239.4	454.6	269.4	180.0	195.6
	2014	314.2	324.6	366.4	274.8	242.0	451.9	274.2	200.2	211.4
	2015	320.6	331.7	381.9	280.4	248.4	474.4	279.8	190.7	183.5
	2016	326.5	342.5	393.3	289.1	253.3	489.4	285.7	179.5	146.5
	2017	334.6	350.9	405.2	297.3	262.7	489.7	290.7	180.1	167.8
	2018	343.5	360.7	414.1	305.9	271.6	499.7	297.8	187.9	170.7
	2019	350.2	365.6	424.1	316.6	282.5	502.7	304.8	195.6	172.3
	2020	360.2	376.3	430.3	326.6	293.9	539.4	313.2	188.8	145.3
2021	366.1	381.2	437.2	335.7	306.6	529.6	319.3	195.4	167.0	
Yearly% Change	2009	3.4%	6.5%	5.4%	2.7%	2.9%	3.6%	2.7%	0.9%	-15.1%
	2010	0.4%	-0.2%	2.0%	1.4%	1.4%	2.0%	1.1%	-1.3%	-9.5%
	2011	2.6%	2.2%	1.7%	2.0%	1.4%	4.1%	1.8%	8.1%	4.1%
	2012	2.3%	1.0%	2.7%	1.7%	1.1%	6.8%	1.7%	5.2%	-4.9%
	2013	3.0%	3.5%	2.9%	1.9%	1.6%	7.1%	1.8%	-11.7%	2.0%
	2014	2.2%	3.0%	1.1%	1.9%	1.1%	-0.6%	1.8%	11.2%	8.1%
	2015	2.0%	2.2%	4.2%	2.1%	2.6%	5.0%	2.1%	-4.8%	-13.2%
	2016	1.9%	3.3%	3.0%	3.1%	2.0%	3.2%	2.1%	-5.8%	-20.2%
	2017	2.5%	2.5%	3.0%	2.8%	3.7%	0.1%	1.7%	0.3%	14.5%
	2018	2.6%	2.8%	2.2%	2.9%	3.4%	2.0%	2.4%	4.3%	1.7%
	2019	2.0%	1.4%	2.4%	3.5%	4.0%	0.6%	2.4%	4.1%	0.9%
	2020	2.9%	2.9%	1.5%	3.2%	4.0%	7.3%	2.8%	-3.5%	-15.7%
2021	1.6%	1.3%	1.6%	2.8%	4.3%	-1.8%	2.0%	3.5%	15.0%	

TABLE D.2**HIGHER EDUCATION PRICE INDEX 2009 - 2021 | MIDDLE ATLANTIC**

Regression analysis of components—Fiscal Years 1961 to 2021

	Fiscal	Regression HEPI	Faculty salaries	Administrative salaries	Clerical	Service employees	Fringe benefits	Miscellaneous services	Supplies and materials	Utilities
Index Value	2009	277.1	284.0	330.9	251.6	226.7	359.1	253.1	181.6	213.8
	2010	280.7	290.9	337.6	255.2	230.0	366.6	255.8	179.3	193.6
	2011	288.5	297.1	343.2	260.2	233.2	384.5	260.3	193.9	201.5
	2012	292.8	304.1	352.3	264.8	235.7	383.7	264.6	204.0	191.7
	2013	305.9	310.5	362.4	269.8	239.4	456.3	269.4	180.0	195.6
	2014	307.2	315.9	366.4	274.8	242.0	421.8	274.2	200.2	211.4
	2015	310.1	318.8	381.9	280.4	248.4	429.4	279.8	190.7	183.5
	2016	316.5	325.1	393.3	289.1	253.3	459.6	285.7	179.5	146.5
	2017	324.1	331.6	405.2	297.3	262.7	461.1	290.7	180.1	167.8
	2018	333.6	341.0	414.1	305.9	271.6	477.6	297.8	187.9	170.7
	2019	342.7	348.2	424.1	316.6	282.5	492.4	304.8	195.6	172.3
	2020	344.7	354.9	430.3	326.6	293.9	479.1	313.2	188.8	145.3
2021	354.5	360.2	437.2	335.7	306.6	498.1	319.3	195.4	167.0	
Yearly% Change	2009	2.6%	4.6%	5.4%	2.7%	2.9%	3.5%	2.7%	0.9%	-15.1%
	2010	1.3%	2.4%	2.0%	1.4%	1.4%	2.1%	1.1%	-1.3%	-9.5%
	2011	2.8%	2.1%	1.7%	2.0%	1.4%	4.9%	1.8%	8.1%	4.1%
	2012	1.5%	2.4%	2.7%	1.7%	1.1%	-0.2%	1.7%	5.2%	-4.9%
	2013	4.5%	2.1%	2.9%	1.9%	1.6%	18.9%	1.8%	-11.7%	2.0%
	2014	0.4%	1.7%	1.1%	1.9%	1.1%	-7.6%	1.8%	11.2%	8.1%
	2015	0.9%	0.9%	4.2%	2.1%	2.6%	1.8%	2.1%	-4.8%	-13.2%
	2016	2.0%	2.0%	3.0%	3.1%	2.0%	7.0%	2.1%	-5.8%	-20.2%
	2017	2.4%	2.0%	3.0%	2.8%	3.7%	0.3%	1.7%	0.3%	14.5%
	2018	2.9%	2.8%	2.2%	2.9%	3.4%	3.6%	2.4%	4.3%	1.7%
	2019	2.7%	2.1%	2.4%	3.5%	4.0%	3.1%	2.4%	4.1%	0.9%
	2020	0.6%	1.9%	1.5%	3.2%	4.0%	-2.7%	2.8%	-3.5%	-15.7%
2021	2.8%	1.5%	1.6%	2.8%	4.3%	4.0%	2.0%	3.5%	15.0%	

TABLE D.3**HIGHER EDUCATION PRICE INDEX 2009 - 2021 | EAST NORTH CENTRAL**

Regression analysis of components—Fiscal Years 1961 to 2021

	Fiscal	Regression HEPI	Faculty salaries	Administrative salaries	Clerical	Service employees	Fringe benefits	Miscellaneous services	Supplies and materials	Utilities
Index Value	2009	275.8	270.8	330.9	251.6	226.7	385.1	253.1	181.6	213.8
	2010	280.1	276.1	337.6	255.2	230.0	402.0	255.8	179.3	193.6
	2011	286.3	279.7	343.2	260.2	233.2	414.5	260.3	193.9	201.5
	2012	289.2	285.7	352.3	264.8	235.7	405.6	264.6	204.0	191.7
	2013	294.9	290.6	362.4	269.8	239.4	425.4	269.4	180.0	195.6
	2014	302.1	295.8	366.4	274.8	242.0	437.0	274.2	200.2	211.4
	2015	308.1	303.0	381.9	280.4	248.4	456.7	279.8	190.7	183.5
	2016	314.1	313.2	393.3	289.1	253.3	473.6	285.7	179.5	146.5
	2017	320.4	320.5	405.2	297.3	262.7	463.0	290.7	180.1	167.8
	2018	323.6	319.6	414.1	305.9	271.6	459.1	297.8	187.9	170.7
	2019	338.3	337.0	424.1	316.6	282.5	488.9	304.8	195.6	172.3
	2020	343.1	345.3	430.3	326.6	293.9	492.7	313.2	188.8	145.3
2021	348.2	349.8	437.2	335.7	306.6	478.3	319.3	195.4	167.0	
Yearly% Change	2009	2.4%	3.5%	5.4%	2.7%	2.9%	4.1%	2.7%	0.9%	-15.1%
	2010	1.6%	2.0%	2.0%	1.4%	1.4%	4.4%	1.1%	-1.3%	-9.5%
	2011	2.2%	1.3%	1.7%	2.0%	1.4%	3.1%	1.8%	8.1%	4.1%
	2012	1.0%	2.2%	2.7%	1.7%	1.1%	-2.2%	1.7%	5.2%	-4.9%
	2013	2.0%	1.7%	2.9%	1.9%	1.6%	4.9%	1.8%	-11.7%	2.0%
	2014	2.4%	1.8%	1.1%	1.9%	1.1%	2.7%	1.8%	11.2%	8.1%
	2015	2.0%	2.4%	4.2%	2.1%	2.6%	4.5%	2.1%	-4.8%	-13.2%
	2016	1.9%	3.3%	3.0%	3.1%	2.0%	3.7%	2.1%	-5.8%	-20.2%
	2017	2.0%	2.3%	3.0%	2.8%	3.7%	-2.2%	1.7%	0.3%	14.5%
	2018	1.0%	-0.3%	2.2%	2.9%	3.4%	-0.8%	2.4%	4.3%	1.7%
	2019	4.5%	5.5%	2.4%	3.5%	4.0%	6.5%	2.4%	4.1%	0.9%
	2020	1.4%	2.5%	1.5%	3.2%	4.0%	0.8%	2.8%	-3.5%	-15.7%
2021	1.5%	1.3%	1.6%	2.8%	4.3%	-2.9%	2.0%	3.5%	15.0%	

TABLE D.4**HIGHER EDUCATION PRICE INDEX 2009 - 2021 | WEST NORTH CENTRAL**

Regression analysis of components—Fiscal Years 1961 to 2021

	Fiscal	Regression HEPI	Faculty salaries	Administrative salaries	Clerical	Service employees	Fringe benefits	Miscellaneous services	Supplies and materials	Utilities
Index Value	2009	280.6	277.4	330.9	251.6	226.7	403.9	253.1	181.6	213.8
	2010	281.8	278.2	337.6	255.2	230.0	409.1	255.8	179.3	193.6
	2011	286.9	279.7	343.2	260.2	233.2	419.2	260.3	193.9	201.5
	2012	293.7	285.5	352.3	264.8	235.7	440.8	264.6	204.0	191.7
	2013	299.2	291.7	362.4	269.8	239.4	455.8	269.4	180.0	195.6
	2014	308.5	298.6	366.4	274.8	242.0	478.7	274.2	200.2	211.4
	2015	314.3	298.0	381.9	280.4	248.4	517.7	279.8	190.7	183.5
	2016	319.4	314.6	393.3	289.1	253.3	510.5	285.7	179.5	146.5
	2017	325.3	320.5	405.2	297.3	262.7	500.1	290.7	180.1	167.8
	2018	335.3	328.1	414.1	305.9	271.6	525.4	297.8	187.9	170.7
	2019	341.4	331.5	424.1	316.6	282.5	528.0	304.8	195.6	172.3
	2020	353.9	342.0	430.3	326.6	293.9	583.8	313.2	188.8	145.3
2021	358.5	344.3	437.2	335.7	306.6	571.2	319.3	195.4	167.0	
Yearly% Change	2009	3.1%	4.4%	5.4%	2.7%	2.9%	6.3%	2.7%	0.9%	-15.1%
	2010	0.4%	0.3%	2.0%	1.4%	1.4%	1.3%	1.1%	-1.3%	-9.5%
	2011	1.8%	0.5%	1.7%	2.0%	1.4%	2.5%	1.8%	8.1%	4.1%
	2012	2.4%	2.1%	2.7%	1.7%	1.1%	5.1%	1.7%	5.2%	-4.9%
	2013	1.9%	2.2%	2.9%	1.9%	1.6%	3.4%	1.8%	-11.7%	2.0%
	2014	3.1%	2.4%	1.1%	1.9%	1.1%	5.0%	1.8%	11.2%	8.1%
	2015	1.9%	-0.2%	4.2%	2.1%	2.6%	8.1%	2.1%	-4.8%	-13.2%
	2016	1.6%	5.6%	3.0%	3.1%	2.0%	-1.4%	2.1%	-5.8%	-20.2%
	2017	1.8%	1.9%	3.0%	2.8%	3.7%	-2.0%	1.7%	0.3%	14.5%
	2018	3.1%	2.4%	2.2%	2.9%	3.4%	5.1%	2.4%	4.3%	1.7%
	2019	1.8%	1.0%	2.4%	3.5%	4.0%	0.5%	2.4%	4.1%	0.9%
	2020	3.6%	3.2%	1.5%	3.2%	4.0%	10.5%	2.8%	-3.5%	-15.7%
2021	1.3%	0.7%	1.6%	2.8%	4.3%	-2.2%	2.0%	3.5%	15.0%	

TABLE D.5**HIGHER EDUCATION PRICE INDEX 2009 - 2021 | SOUTH ATLANTIC**

Regression analysis of components—Fiscal Years 1961 to 2021

	Fiscal	Regression HEPI	Faculty salaries	Administrative salaries	Clerical	Service employees	Fringe benefits	Miscellaneous services	Supplies and materials	Utilities
Index Value	2009	275.2	273.9	330.9	251.6	226.7	371.4	253.1	181.6	213.8
	2010	277.6	275.9	337.6	255.2	230.0	382.9	255.8	179.3	193.6
	2011	281.6	277.1	343.2	260.2	233.2	386.0	260.3	193.9	201.5
	2012	285.1	279.0	352.3	264.8	235.7	392.4	264.6	204.0	191.7
	2013	285.7	288.6	362.4	269.8	239.4	361.0	269.4	180.0	195.6
	2014	300.1	293.5	366.4	274.8	242.0	428.4	274.2	200.2	211.4
	2015	304.9	298.5	381.9	280.4	248.4	444.8	279.8	190.7	183.5
	2016	312.6	311.5	393.3	289.1	253.3	466.8	285.7	179.5	146.5
	2017	323.6	323.1	405.2	297.3	262.7	480.1	290.7	180.1	167.8
	2018	333.2	331.1	414.1	305.9	271.6	501.3	297.8	187.9	170.7
	2019	341.3	335.1	424.1	316.6	282.5	517.4	304.8	195.6	172.3
	2020	350.3	341.8	430.3	326.6	293.9	556.9	313.2	188.8	145.3
2021	357.7	346.6	437.2	335.7	306.6	559.2	319.3	195.4	167.0	
Yearly% Change	2009	2.0%	2.9%	5.4%	2.7%	2.9%	3.1%	2.7%	0.9%	-15.1%
	2010	0.9%	0.7%	2.0%	1.4%	1.4%	3.1%	1.1%	-1.3%	-9.5%
	2011	1.5%	0.4%	1.7%	2.0%	1.4%	0.8%	1.8%	8.1%	4.1%
	2012	1.2%	0.7%	2.7%	1.7%	1.1%	1.7%	1.7%	5.2%	-4.9%
	2013	0.2%	3.4%	2.9%	1.9%	1.6%	-8.0%	1.8%	-11.7%	2.0%
	2014	5.1%	1.7%	1.1%	1.9%	1.1%	18.7%	1.8%	11.2%	8.1%
	2015	1.6%	1.7%	4.2%	2.1%	2.6%	3.8%	2.1%	-4.8%	-13.2%
	2016	2.5%	4.4%	3.0%	3.1%	2.0%	5.0%	2.1%	-5.8%	-20.2%
	2017	3.5%	3.7%	3.0%	2.8%	3.7%	2.8%	1.7%	0.3%	14.5%
	2018	3.0%	2.5%	2.2%	2.9%	3.4%	4.4%	2.4%	4.3%	1.7%
	2019	2.4%	1.2%	2.4%	3.5%	4.0%	3.2%	2.4%	4.1%	0.9%
	2020	2.6%	2.0%	1.5%	3.2%	4.0%	7.6%	2.8%	-3.5%	-15.7%
2021	2.1%	1.4%	1.6%	2.8%	4.3%	0.4%	2.0%	3.5%	15.0%	

TABLE D.6**HIGHER EDUCATION PRICE INDEX 2009 - 2021 | EAST SOUTH CENTRAL**

Regression analysis of components—Fiscal Years 1961 to 2021

	Fiscal	Regression HEPI	Faculty salaries	Administrative salaries	Clerical	Service employees	Fringe benefits	Miscellaneous services	Supplies and materials	Utilities
Index Value	2009	281.9	279.4	330.9	251.6	226.7	408.2	253.1	181.6	213.8
	2010	278.6	277.9	337.6	255.2	230.0	385.6	255.8	179.3	193.6
	2011	288.1	282.2	343.2	260.2	233.2	421.7	260.3	193.9	201.5
	2012	294.2	291.4	352.3	264.8	235.7	428.4	264.6	204.0	191.7
	2013	295.5	296.5	362.4	269.8	239.4	414.7	269.4	180.0	195.6
	2014	307.4	310.0	366.4	274.8	242.0	439.1	274.2	200.2	211.4
	2015	312.5	311.2	381.9	280.4	248.4	468.6	279.8	190.7	183.5
	2016	313.9	320.1	393.3	289.1	253.3	453.8	285.7	179.5	146.5
	2017	322.1	326.7	405.2	297.3	262.7	459.6	290.7	180.1	167.8
	2018	331.6	335.5	414.1	305.9	271.6	477.2	297.8	187.9	170.7
	2019	343.5	343.4	424.1	316.6	282.5	511.5	304.8	195.6	172.3
	2020	352.7	347.5	430.3	326.6	293.9	559.7	313.2	188.8	145.3
2021	357.6	349.5	437.2	335.7	306.6	550.7	319.3	195.4	167.0	
Yearly% Change	2009	2.0%	2.9%	5.4%	2.7%	2.9%	3.2%	2.7%	0.9%	-15.1%
	2010	-1.2%	-0.5%	2.0%	1.4%	1.4%	-5.5%	1.1%	-1.3%	-9.5%
	2011	3.4%	1.6%	1.7%	2.0%	1.4%	9.4%	1.8%	8.1%	4.1%
	2012	2.1%	3.2%	2.7%	1.7%	1.1%	1.6%	1.7%	5.2%	-4.9%
	2013	0.5%	1.7%	2.9%	1.9%	1.6%	-3.2%	1.8%	-11.7%	2.0%
	2014	4.0%	4.6%	1.1%	1.9%	1.1%	5.9%	1.8%	11.2%	8.1%
	2015	1.7%	0.4%	4.2%	2.1%	2.6%	6.7%	2.1%	-4.8%	-13.2%
	2016	0.5%	2.9%	3.0%	3.1%	2.0%	-3.1%	2.1%	-5.8%	-20.2%
	2017	2.6%	2.0%	3.0%	2.8%	3.7%	1.3%	1.7%	0.3%	14.5%
	2018	2.9%	2.7%	2.2%	2.9%	3.4%	3.8%	2.4%	4.3%	1.7%
	2019	3.6%	2.4%	2.4%	3.5%	4.0%	7.2%	2.4%	4.1%	0.9%
	2020	2.7%	1.2%	1.5%	3.2%	4.0%	9.4%	2.8%	-3.5%	-15.7%
2021	1.4%	0.6%	1.6%	2.8%	4.3%	-1.6%	2.0%	3.5%	15.0%	

TABLE D.7**HIGHER EDUCATION PRICE INDEX 2009 - 2021 | WEST SOUTH CENTRAL**

Regression analysis of components—Fiscal Years 1961 to 2021

	Fiscal	Regression HEPI	Faculty salaries	Administrative salaries	Clerical	Service employees	Fringe benefits	Miscellaneous services	Supplies and materials	Utilities
Index Value	2009	283.2	289.2	330.9	251.6	226.7	391.2	253.1	181.6	213.8
	2010	288.3	295.8	337.6	255.2	230.0	411.4	255.8	179.3	193.6
	2011	292.4	293.6	343.2	260.2	233.2	423.9	260.3	193.9	201.5
	2012	300.2	301.4	352.3	264.8	235.7	447.3	264.6	204.0	191.7
	2013	301.0	303.5	362.4	269.8	239.4	437.6	269.4	180.0	195.6
	2014	314.0	315.2	366.4	274.8	242.0	476.0	274.2	200.2	211.4
	2015	319.6	325.9	381.9	280.4	248.4	482.7	279.8	190.7	183.5
	2016	327.9	337.0	393.3	289.1	253.3	514.4	285.7	179.5	146.5
	2017	333.5	335.7	405.2	297.3	262.7	522.0	290.7	180.1	167.8
	2018	345.6	354.9	414.1	305.9	271.6	532.0	297.8	187.9	170.7
	2019	351.6	355.5	424.1	316.6	282.5	540.7	304.8	195.6	172.3
	2020	359.8	373.3	430.3	326.6	293.9	544.5	313.2	188.8	145.3
2021	366.2	378.1	437.2	335.7	306.6	539.0	319.3	195.4	167.0	
Yearly% Change	2009	2.1%	3.8%	5.4%	2.7%	2.9%	2.0%	2.7%	0.9%	-15.1%
	2010	1.8%	2.3%	2.0%	1.4%	1.4%	5.2%	1.1%	-1.3%	-9.5%
	2011	1.4%	-0.8%	1.7%	2.0%	1.4%	3.1%	1.8%	8.1%	4.1%
	2012	2.7%	2.7%	2.7%	1.7%	1.1%	5.5%	1.7%	5.2%	-4.9%
	2013	0.3%	0.7%	2.9%	1.9%	1.6%	-2.2%	1.8%	-11.7%	2.0%
	2014	4.3%	3.9%	1.1%	1.9%	1.1%	8.8%	1.8%	11.2%	8.1%
	2015	1.8%	3.4%	4.2%	2.1%	2.6%	1.4%	2.1%	-4.8%	-13.2%
	2016	2.6%	3.4%	3.0%	3.1%	2.0%	6.6%	2.1%	-5.8%	-20.2%
	2017	1.7%	-0.4%	3.0%	2.8%	3.7%	1.5%	1.7%	0.3%	14.5%
	2018	3.6%	5.7%	2.2%	2.9%	3.4%	1.9%	2.4%	4.3%	1.7%
	2019	1.7%	0.2%	2.4%	3.5%	4.0%	1.6%	2.4%	4.1%	0.9%
	2020	2.3%	5.0%	1.5%	3.2%	4.0%	0.7%	2.8%	-3.5%	-15.7%
2021	1.8%	1.3%	1.6%	2.8%	4.3%	-1.0%	2.0%	3.5%	15.0%	

TABLE D.8**HIGHER EDUCATION PRICE INDEX 2009 - 2021 | MOUNTAIN**

Regression analysis of components—Fiscal Years 1961 to 2021

	Fiscal	Regression HEPI	Faculty salaries	Administrative salaries	Clerical	Service employees	Fringe benefits	Miscellaneous services	Supplies and materials	Utilities
Index Value	2009	285.0	282.8	330.9	251.6	226.7	423.0	253.1	181.6	213.8
	2010	282.9	280.8	337.6	255.2	230.0	410.6	255.8	179.3	193.6
	2011	289.8	279.8	343.2	260.2	233.2	441.2	260.3	193.9	201.5
	2012	296.0	288.2	352.3	264.8	235.7	450.5	264.6	204.0	191.7
	2013	298.4	290.5	362.4	269.8	239.4	452.8	269.4	180.0	195.6
	2014	307.2	298.2	366.4	274.8	242.0	469.5	274.2	200.2	211.4
	2015	316.2	305.6	381.9	280.4	248.4	511.2	279.8	190.7	183.5
	2016	322.9	317.3	393.3	289.1	253.3	529.5	285.7	179.5	146.5
	2017	327.9	322.0	405.2	297.3	262.7	516.1	290.7	180.1	167.8
	2018	335.7	327.0	414.1	305.9	271.6	531.4	297.8	187.9	170.7
	2019	342.9	333.2	424.1	316.6	282.5	534.5	304.8	195.6	172.3
	2020	350.5	343.6	430.3	326.6	293.9	553.7	313.2	188.8	145.3
2021	354.6	335.1	437.2	335.7	306.6	566.4	319.3	195.4	167.0	
Yearly% Change	2009	2.5%	3.9%	5.4%	2.7%	2.9%	3.7%	2.7%	0.9%	-15.1%
	2010	-0.7%	-0.7%	2.0%	1.4%	1.4%	-2.9%	1.1%	-1.3%	-9.5%
	2011	2.4%	-0.4%	1.7%	2.0%	1.4%	7.5%	1.8%	8.1%	4.1%
	2012	2.1%	3.0%	2.7%	1.7%	1.1%	2.1%	1.7%	5.2%	-4.9%
	2013	0.8%	0.8%	2.9%	1.9%	1.6%	0.5%	1.8%	-11.7%	2.0%
	2014	2.9%	2.7%	1.1%	1.9%	1.1%	3.7%	1.8%	11.2%	8.1%
	2015	2.9%	2.5%	4.2%	2.1%	2.6%	8.9%	2.1%	-4.8%	-13.2%
	2016	2.1%	3.8%	3.0%	3.1%	2.0%	3.6%	2.1%	-5.8%	-20.2%
	2017	1.6%	1.5%	3.0%	2.8%	3.7%	-2.5%	1.7%	0.3%	14.5%
	2018	2.4%	1.5%	2.2%	2.9%	3.4%	2.9%	2.4%	4.3%	1.7%
	2019	2.1%	1.9%	2.4%	3.5%	4.0%	0.6%	2.4%	4.1%	0.9%
	2020	2.2%	3.1%	1.5%	3.2%	4.0%	3.6%	2.8%	-3.5%	-15.7%
2021	1.2%	-2.5%	1.6%	2.8%	4.3%	2.3%	2.0%	3.5%	15.0%	

TABLE D.9**HIGHER EDUCATION PRICE INDEX 2009 - 2021 | PACIFIC**

Regression analysis of components—Fiscal Years 1961 to 2021

	Fiscal	Regression HEPI	Faculty salaries	Administrative salaries	Clerical	Service employees	Fringe benefits	Miscellaneous services	Supplies and materials	Utilities
Index Value	2009	295.3	295.0	330.9	251.6	226.7	468.0	253.1	181.6	213.8
	2010	298.3	300.3	337.6	255.2	230.0	475.1	255.8	179.3	193.6
	2011	304.4	299.6	343.2	260.2	233.2	499.5	260.3	193.9	201.5
	2012	310.5	306.1	352.3	264.8	235.7	513.2	264.6	204.0	191.7
	2013	316.3	310.4	362.4	269.8	239.4	535.8	269.4	180.0	195.6
	2014	323.7	315.9	366.4	274.8	242.0	548.1	274.2	200.2	211.4
	2015	331.8	325.9	381.9	280.4	248.4	575.6	279.8	190.7	183.5
	2016	329.5	336.0	393.3	289.1	253.3	529.8	285.7	179.5	146.5
	2017	350.3	349.4	405.2	297.3	262.7	613.2	290.7	180.1	167.8
	2018	363.7	363.4	414.1	305.9	271.6	646.7	297.8	187.9	170.7
	2019	373.7	372.5	424.1	316.6	282.5	663.8	304.8	195.6	172.3
	2020	383.4	385.1	430.3	326.6	293.9	692.3	313.2	188.8	145.3
2021	*	390.2	437.2	335.7	306.6	*	319.3	195.4	167.0	
Yearly% Change	2009	2.6%	3.6%	5.4%	2.7%	2.9%	4.6%	2.7%	0.9%	-15.1%
	2010	1.0%	1.8%	2.0%	1.4%	1.4%	1.5%	1.1%	-1.3%	-9.5%
	2011	2.1%	-0.2%	1.7%	2.0%	1.4%	5.1%	1.8%	8.1%	4.1%
	2012	2.0%	2.2%	2.7%	1.7%	1.1%	2.7%	1.7%	5.2%	-4.9%
	2013	1.9%	1.4%	2.9%	1.9%	1.6%	4.4%	1.8%	-11.7%	2.0%
	2014	2.3%	1.8%	1.1%	1.9%	1.1%	2.3%	1.8%	11.2%	8.1%
	2015	2.5%	3.2%	4.2%	2.1%	2.6%	5.0%	2.1%	-4.8%	-13.2%
	2016	-0.7%	3.1%	3.0%	3.1%	2.0%	-8.0%	2.1%	-5.8%	-20.2%
	2017	6.3%	4.0%	3.0%	2.8%	3.7%	15.8%	1.7%	0.3%	14.5%
	2018	3.8%	4.0%	2.2%	2.9%	3.4%	5.5%	2.4%	4.3%	1.7%
	2019	2.8%	2.5%	2.4%	3.5%	4.0%	2.6%	2.4%	4.1%	0.9%
	2020	2.6%	3.4%	1.5%	3.2%	4.0%	4.3%	2.8%	-3.5%	-15.7%
2021	*	1.3%	1.6%	2.8%	4.3%	*	2.0%	3.5%	15.0%	

* There are too few institutions to generate valid separate statistics. These institutions are included in the Total column on page 1, however.

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