

**Table 3.1 Higher Education Price Index®, 2010-2021**

Compiled by Regression Analysis of Components, FY 1961-2001  
 Reported data through June 22, 2021

Fiscal year	Regression HEPI	Faculty salaries (H1.1)	Admin salaries (H1.6)	Clerical (H2.3)	Service employees (H2.5)	Fringe benefits (H3.0)	Misc services (H4.5)	Supplies & mat'l (H5.0)	Utilities (H8.0)
2010	281.8	280.6	337.6	255.2	230.0	402.8	255.8	179.3	193.6
2011	288.4	284.5	343.2	260.2	233.2	417.6	260.3	193.9	201.5
2012	293.2	289.6	352.3	264.8	235.7	425.3	264.6	204.0	191.7
2013	297.8	294.6	362.4	269.8	239.4	437.5	269.4	180.0	195.6
2014	306.7	301.0	366.4	274.8	242.0	458.3	274.2	200.2	211.4
2015	312.9	306.4	381.9	280.4	248.4	484.0	279.8	190.7	183.5
2016	317.7	318.2	393.3	289.1	253.3	487.9	285.7	179.5	146.5
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
<b>2021 Preliminary Forecast *</b>	<b>361.8</b>	355.2		335.7	306.6		319.3	<b>193.3</b>	<b>164.5</b>
2010	0.9%	1.2%	2.0%	1.4%	1.4%	2.1%	1.1%	-1.3%	-9.5%
2011	2.3%	1.4%	1.7%	2.0%	1.4%	3.7%	1.8%	8.1%	4.1%
2012	1.7%	1.8%	2.7%	1.7%	1.1%	1.8%	1.7%	5.2%	-4.9%
2013	1.6%	1.7%	2.9%	1.9%	1.6%	2.9%	1.8%	-11.7%	2.0%
2014	3.0%	2.2%	1.1%	1.9%	1.1%	4.8%	1.8%	11.2%	8.1%
2015	2.0%	1.8%	4.2%	2.1%	2.6%	5.6%	2.1%	-4.8%	-13.2%
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%
<b>2021 Preliminary Forecast *</b>	<b>2.6%</b>	1.1%		2.8%	4.3%		2.0%	<b>2.4%</b>	<b>13.2%</b>
<i>Coefficients</i>	-0.286286907	0.3537417	0.104289477	0.18408585	0.082314791	0.131020859	0.022899544	0.055138426	0.068247106
	Intercept	Faculty	Admin	Clerical	Service	Fringe	Services	Supplies	Utilities

**SUMMARY OUTPUT***Regression Statistics*

Multiple R	0.999998904
R Square	0.999997809
Adjusted R Square	0.999997261
Standard Error	0.096391663
Observations	41

\* 2021 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.

**IMPORTANT NOTES:**

As of this posting, information for Faculty Salaries, Clerical, Service Employees, Misc. Services, Supplies & Materials plus Utilities, was used to produce the June forecast. Please note, that due to COVID-19, we are working to fully understand the impact on salary data and other components. As data continues to come in over the next few months, we will work to analyze it and have a better grasp on how salaries are being impacted.