



## Inflationary Sugar (Prices and Consumption)

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The price of oil gets all the attention, but what about the price of sugar lately? In 2020, you could buy a pound of sugar for 11 cents a pound, and before 1970, the price was typically three cents a pound or less. Today's price: 21 cents a pound.

Sugar prices have tended to be somewhat volatile historically; there was a shortage back in the early 1970s, when prices peaked at 61 cents a pound, but the range lately has been between ten and 15 cents. There are a variety of reasons for the latest spike, including bad weather hurting yields in India, and the fact that Europe is having to import more sugar after a heat wave and drought reduced production there.

And demand. It's amazing to think about this, but back in 1882, the average American ate the amount of sugar found in one of today's 12-ounce sodas every five days or so. Now we eat that much every seven hours. In the interim, consumption has jumped from about five pounds a year to over 100—which, of course, means that most people are consuming the sweet stuff at very unhealthy levels.

If there is good news in all this, it is that, over the last 25 years, the amount of added sugars that Americans consume has fallen from about 21 to 16.9 teaspoon equivalents a day—that is to say, Americans are preferring to buy foods with less unhealthy added sweetening. But those added sugars (not counting sweeteners spooned into coffee and cereal plus candy consumption) still make up about 270 calories a day on average, or about 13% of total calories all by themselves. Snacks and sweets make up 31% of sugar consumption, and sugary beverages provide 47%, while fruits and fruit juice (1% of the total), vegetables (1%) and grains (8%), though healthier, are very small contributors to the total.

**Sources:**

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