UPPER SADDLE RIVER, N.J.—The growing cost of meat will contribute to a spike in food prices this year, according to an analysis from The Food Institute. Meat prices are said to be rising nearly $1 per week from 2012. That's potentially somber news for American families who are struggling to survive on fixed budgets. The Food Institute projects families of four will fork over $108 per week this year for at-home food, a $4 increase from 2012. Weekly spending on grub outside the home is expected to climb roughly $2.40. While every dollar often counts, a modest increase in food prices may not create a substantial hardship on many Americans. Food comprises only about 7.7% of total consumer spending, according to Food Institute President and CEO Brian Todd. That figure is the smallest percentage among nearly all nations, he said in a press release.

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