

The President's Weekly Address

January 10, 2015

Hi, everybody. About a year ago, I promised that 2014 would be a breakthrough year for America. And this week, we got more evidence to back that up.

In December, our businesses created 240,000 new jobs. The unemployment rate fell to 5.6 percent. That means that 2014 was the strongest year for job growth since the 1990s. In 2014, unemployment fell faster than it has in three decades.

Over a 58-month streak, our businesses have created 11.2 million new jobs. After a decade of decline, American manufacturing is in its best stretch of job growth since the nineties. America is now the world's number-one producer of oil and gas, helping to save drivers about a buck-10 a gallon at the pump over this time last year. Thanks to the Affordable Care Act, about 10 million Americans have gained health insurance in the past year alone. We've cut our deficits by about two-thirds. And after 13 long years, our war in Afghanistan has come to a responsible end, and more of our brave troops have come home.

It's been 6 years since the crisis. Those years have demanded hard work and sacrifice on everybody's part. So as a country, we have every right to be proud of what we've got to show for it. America's resurgence is real. And now that we've got some calmer waters, if we all do our part, if we all pitch in, we can make sure that tide starts lifting all boats again. We can make sure that the middle class is the engine that powers America's prosperity for decades to come.

That'll be the focus of my State of the Union Address in a couple weeks: building on the progress we've made. But I figured, why wait? Let's get started right now.

On Wednesday, I visited a Ford plant outside of Detroit, because the American auto industry and its home State are redefining the word "comeback." On Thursday, I traveled to Arizona, a State that was hit among the hardest by the housing crisis, to announce a new plan that will put hundreds of dollars in new homeowners' pockets and help more new families buy their first home. And I'm speaking with you today from Pellissippi State Community College in Tennessee, a State making big strides in education, to unveil my new plan to make 2 years of community college free for every responsible student. I'm also here to establish a new hub that will attract more good-paying, high-tech manufacturing jobs to our shores.

Making homeownership easier, bringing a higher education within reach, creating more good jobs that pay good wages—these are just some of the ways we can help every American get ahead in the new economy. And there's more to come. Because America is coming back. And I want to go full speed ahead.

Thanks, everybody, and have a great weekend.

NOTE: The address was recorded at approximately 12:30 p.m. on January 9 in in Room 150 of the Alexander Building at Pellissippi State Community College in Knoxville, TN, for broadcast on January 10. The transcript was made available by the Office of the Press Secretary on January 9, but was embargoed for release until 6 a.m. on January 10.

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