

Administration of Joseph R. Biden, Jr., 2022

Statement on the Bureau of Labor Statistics Consumer Price Index Report for December 2021

January 12, 2022

Today's report—which shows a meaningful reduction in headline inflation over last month, with gas prices and food prices falling—demonstrates that we are making progress in slowing the rate of price increases. At the same time, this report underscores that we still have more work to do, with price increases still too high and squeezing family budgets.

Inflation is a global challenge, appearing in virtually every developed nation as it emerges from the pandemic economic slump. America is fortunate that we have one of the fastest growing economies, thanks in part to the American Rescue Plan, which enables us to address price increases and maintain strong, sustainable economic growth. That is my goal, and I am focused on reaching it every day.

Categories: Statements by the President : Consumer Price Index data, Bureau of Labor Statistics report for December 2021.

Subjects: Labor, Department of : Labor Statistics, Bureau of; Agriculture : Food markets and prices; Diseases : Coronavirus, domestic prevention efforts; Economy, national : Household income and wages; Economy, national : Improvement; Economy, national : Inflation; Energy : Gasoline, oil, and natural gas costs.

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