

Administration of Joseph R. Biden, Jr., 2023

**Statement on the Bureau of Labor Statistics Consumer Price Index Report for June
July 12, 2023**

Good jobs and lower costs: That's Bidenomics in action. Today's report brings new and encouraging evidence that inflation is falling while our economy remains strong. Annual inflation has fallen each of the last 12 months and is now down to 3 percent. We've made this progress while unemployment remains near record lows and a higher share of working age Americans are in jobs now than in 20 years. Real wages for the average American worker are now higher than they were before the pandemic, with lower wage workers seeing the largest gains. Our progress creating jobs while lowering costs for families is no accident, and I will continue to fight for lower costs for families every day. I ran for office to grow the economy from the middle out and bottom up, not the top down: That's exactly what we're doing.

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

Subjects: Bureau of Labor Statistics; Consumer Price Index; COVID–19 pandemic; Economic improvement; Inflation; Job creation and growth; Unemployment rate.

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