

Administration of Joseph R. Biden, Jr., 2023

**Statement on the Bureau of Labor Statistics Consumer Price Index Report for July
August 10, 2023**

Today's report shows that our economy remains strong. Annual inflation has fallen by around two-thirds since last summer, and inflation outside of food and energy has fallen to its lowest level in any 3-month period since September 2021. We've made this progress while maintaining the broad strength of our economy: Unemployment remains near record lows, a higher share of working age Americans are working now than in 20 years, real wages for the average American worker are growing and are higher than they were before the pandemic—with lower wage workers seeing the largest gains. We're growing the economy from the middle out and bottom up, lowering costs for hard-working families, and making smart investments in America: That's Bidenomics.

Categories: Statements by the President : Consumer price index data, Bureau of Labor Statistics report for July.

Subjects: Bureau of Labor Statistics; Consumer price index; COVID–19 pandemic; Economic improvement; Inflation; Unemployment rate.

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