

Administration of Joseph R. Biden, Jr., 2023

Statement on the Bureau of Labor Statistics Consumer Price Index Report for August
September 13, 2023

Today's report provides more evidence that core inflation is trending down toward prepandemic levels at a time when employment remains strong. Unemployment has remained below 4 percent for 19 months in a row, the share of working age Americans with a job is the highest in 20 years, and real wages are higher now than they were before the pandemic. Overall inflation has also fallen substantially over the last year, but I know last month's increase in gas prices put a strain on family budgets. That's why I remain laser-focused on cutting energy costs, including by investing in clean energy to bolster our energy security. We're continuing to build an economy from the middle out and bottom up, with better jobs and lower costs, even as Republicans in Congress push for tax cuts for the wealthy and large corporations and devastating cuts to programs hard-working Americans count on.

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

Subjects: Bureau of Labor Statistics; Consumer price index; COVID-19 pandemic; Economic improvement; Household income and wages ; Inflation; Unemployment rate.

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