

Administration of Joseph R. Biden, Jr., 2023

Statement on the Bureau of Economic Analysis Report on Personal Consumption Expenditures for October

November 30, 2023

Today we learned that annual inflation fell to its lowest level since March 2021, and monthly inflation was zero. Alongside yesterday's news that our economy grew by more than 5 percent last quarter, this flat inflation is helping deliver the breathing room families need right now, especially around the holidays. Our actions have mended supply chains and helped bring inflation down to its lowest level in 2 years. But we still have more work to do: Prices are still too high for too many families. That's why I'm fighting every single day and calling on corporations to lower costs for middle class families, even as Republicans in Congress focus on lowering taxes for the wealthy and largest corporations.

Categories: Statements by the President : Personal consumption expenditures, Bureau of Economic Analysis report for October.

Subjects: Bureau of Economic Analysis; Economic improvement; Global supply chain disruptions, efforts to address; Inflation.

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