

Administration of Joseph R. Biden, Jr., 2024

Statement on the Bureau of Labor Statistics Report on the Employment Situation in December 2023

January 5, 2024

This morning's report confirms that 2023 was a great year for American workers. The economy created 2.7 million new jobs in 2023—a year when the unemployment rate was consistently below 4 percent—more jobs than during any year of the prior administration.

The strong job creation continued even as inflation fell to the prepandemic level of 2 percent over the last 6 months and key prices have fallen over the last year: for a gallon of gas, a gallon of milk, toys, appliances, car rentals, and airline fares. American workers' wages and wealth are higher now than before the pandemic began, adjusting for inflation.

I won't stop fighting for American workers and American families. I know that some prices are still too high for too many Americans, and I am doing everything in my power to lower everyday costs for hard-working Americans, from bringing down the price of insulin, prescription drugs, and energy, to addressing hidden junk fees companies use to rip you off, to calling on large corporations to pass on savings to consumers as their costs moderate. And I will continue opposing efforts by congressional Republicans to shower massive giveaways on the wealthy and big corporations, cut Medicare, Medicaid, and Social Security, and block us from lowering costs for American families.

Categories: Statements by the President : Employment situation in December 2023.

Subjects: Bureau of Labor Statistics; Household income and wages; Inflation; Insulin cost controls; Job creation and growth; Junk fees imposed on consumers, prevention efforts; Prescription drug costs, reduction efforts.

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