

*Administration of Joseph R. Biden, Jr., 2024*

**Statement on the Bureau of Labor Statistics Consumer Price Index Report for  
January**

*February 13, 2024*

Today's report shows that wage growth has been the strongest of any economic recovery in 50 years. At a time when growth and employment remain strong, inflation declined by two-thirds from its peak, but we know there's still work to do to lower costs.

That's why I'm fighting to lower costs for middle class families, from the cost of insulin and other prescription drugs, to eliminating hidden junk fees that companies use to rip you off, to calling on corporations to pass savings on to consumers instead of hiding price increases by shrinking package sizes. I will continue standing in the way of congressional Republicans who want to cut taxes for the wealthy and large corporations, raise costs for middle class families, and cut Social Security, Medicare, and Medicaid.

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

*Subjects:* Bureau of Labor Statistics; Consumer price index; Economic improvement; Household income and wages; Inflation; Insulin cost controls; Job creation and growth; Junk fees imposed on consumers, prevention efforts; Medicare and Medicaid programs; Prescription drug costs, reduction efforts; Social Security program.

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