

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

**Statement on the Contract Between the International Association of Machinists and Aerospace Workers and the Boeing Company**

*November 5, 2024*

I congratulate the International Association of Machinists and Boeing for coming to an agreement that reflects the hard work and sacrifices of 33,000 Machinist workers. This contract provides a 38-percent wage increase over 4 years, improves workers' ability to retire with dignity, and supports fairness at the workplace. This contract is also important for Boeing's future as a critical part of America's aerospace sector. And it was achieved with the support of my economic team, including Acting Labor Secretary Julie Su and National Economic Advisor Lael Brainard.

Over the last 4 years, we've shown collective bargaining works. Good contracts benefit workers, businesses, and consumers and are key to growing the American economy from the middle out and the bottom up.

*Categories:* Statements by the President : International Association of Machinists and Aerospace Workers, contract with Boeing Co.

*Names:* Brainard, Lael; Su, Julie A.

*Subjects:* Acting Secretary of Labor; Boeing Co., contract agreement with International Association of Machinists and Aerospace Workers; International Association of Machinists and Aerospace Workers; National Economic Council.

*DCPD Number:* DCPD202400981.