



CHAIR JODEY ARRINGTON

HOUSE BUDGET COMMITTEE

July Jobs Report: **Unemployment Rate Rises for Fourth** **Consecutive Month**

WASHINGTON, D.C. – Today, the Bureau of Labor Statistics (BLS) released its jobs [report](#) for July 2024. The report showed 114,000 new jobs were created in July, **65,000 less than were created in June**. **The unemployment rate rose for the fourth consecutive month, coming in at 4.3 percent.** This is the **highest unemployment rate since October 2021.**

CHAIRMAN ARRINGTON STATEMENT ON JULY JOBS REPORT

House Budget Committee Chairman Jodey Arrington (R-TX) responds to the July jobs numbers:

“Policies have consequences, and the Biden–Harris Administration’s tax and spend agenda has resulted in stubborn inflation and a stagnant economy.

With low consumer confidence, high inflation and interest rates, and an underwhelming job market, Americans cannot afford four more years of failed economic policies.”

WHAT TODAY’S REPORT SHOWED

- 114,000 jobs added in July, down 65,000 from June.



- Jobs gains in May and June were **revised down, 2,000 and 27,000, respectively**. Bringing job gains in May to 216,000 and gains in June to 179,000.
- The labor force participation rate increased to **62.7 percent** compared to **62.6 percent** in June. The pre-pandemic level was 63.3 percent.
- The unemployment rate **rose to 4.3 percent, with 7.2 million people unemployed**. This is up from a 4.1 percent unemployment rate in June with 6.8 million people unemployed.

MORE ON THE ECONOMY FROM THE HOUSE BUDGET COMMITTEE

- ***Read*** Chairman Arrington's statement on consumer pessimism about their current economic standing in July [HERE](#).
- ***Read*** Chairman Arrington's statement on the June inflation rate [HERE](#).
- ***Read*** Chairman Arrington's statement on the Federal Reserve not lowering interest rates in July [HERE](#).

