



# ECONOMIC BRIEF

## AUGUST 2025

**Jim Struzzi, Republican Chairman**



### Economic data for August show mixed signals in Pennsylvania and nationally:

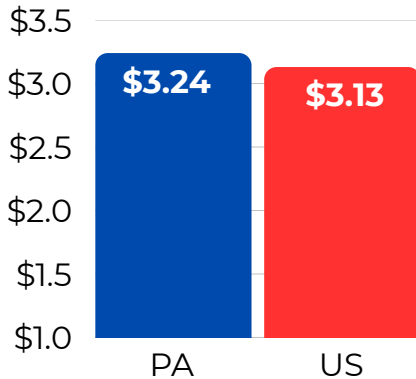
- Nationally, inflation rose by 0.2% to 2.9%.
- Pennsylvania's bimonthly inflation reading remained steady at 3.3%
- Pennsylvania's unemployment rate remained flat at 4.0%; the national unemployment rate increased 0.1% to 4.3%.
- Gasoline prices in Pennsylvania (\$3.24/gal) were 11 cents above the national average.

**SPECIAL NOTE:** On September 17, the Federal Reserve voted to lower the federal funds interest rate by 0.25% to reach a target range of 4.00% - 4.25%.



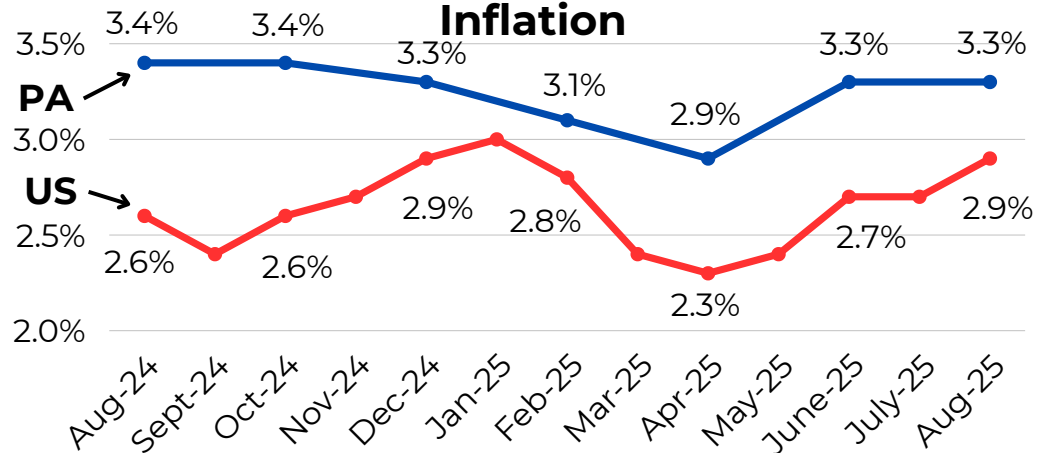
### Gas Prices

(Per Gallon)



Source: AAA

### Inflation



Source: US Bureau of Labor Statistics, PA CPI is Phila. Metro and Reported Bi-Monthly

### PA Unemployment

	August 2025	Monthly Change	Yearly Change
Unemployment Rate	4.0%	Even —	+0.4% ↑
Labor Force	6.53 million	-6,639 ↓	-29,912 ↓
Labor Force Participation Rate	61.3%	-0.1% ↓	-0.6% ↓
Total Non-farm Jobs	6.25 million	+12,200 ↑	+101,200 ↑

### US Unemployment

Unemployment Rate	4.3%
Monthly Change	+0.1% ↑
Yearly Change	+0.1% ↑

### Surrounding States Unemployment

Unemployment	DE: 4.3%	MD: 3.6%	NJ: 5.0%	NY: 4.0%	OH: 5.0%	WV: 3.8%
Monthly Change	+0.2% ↑	+0.2% ↑	+0.1% ↑	Even —	Even —	+0.1% ↑

Source: US Bureau of Labor Statistics