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SEPTEMBER JOBS REPORT COMPLETES PENNSYLVANIA'S "A" ON ITS FALL TERM ECONOMIC REPORT CARD

Following release of the Pennsylvania jobs report for September 2024 on October 18, Keystone Research Center economist and executive director, Dr. Stephen Herzenberg, released the following statement:

"This morning's Pennsylvania employment report for September from the Pennsylvania Department of Labor & Industry provides the final data that will be available on the Pennsylvania economy prior to the November 5 election.

"Pennsylvania's unemployment rate in September remained at 3.4 percent for the 12th consecutive month and is seven tenths of a percentage point below the U.S. 4.1 percent unemployment rate for September. September was also the 27th consecutive month that Pennsylvania's unemployment rate fell below the

previous low from 1976 to the 2020 pandemic.

"Pennsylvania's total nonfarm jobs were up 6,800 in September to a record high of 6,205,000, the 14th consecutive record high for Pennsylvania's jobs count.

"If today's unemployment and jobs report serves as an unofficial end of an economic "fall term," Pennsylvania would earn an "A" on its report card. That grade includes the states' across-the-board rising wages (as reported in the

State of Working Pennsylvania 2024 — page 15, Table 1) and the September inflation rate of 2.4 percent in the last 12 months."

The Keystone Research Center is a nonpartisan economic think tank dedicated to conducting research and advancing policies that promote shared prosperity and economic opportunity for all Pennsylvanians.



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