



ECONOMIC BRIEF

MARCH 2025

Jim Struzzi, Republican Chairman



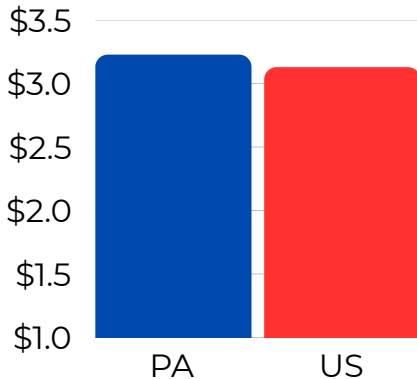
Economic data for March showed some positive signals for the Commonwealth:

- Nationally, inflation dropped to 2.4%, over 100 basis points lower than this time last year.
- Pennsylvania's unemployment rate held steady at 3.8%; unemployment increased incrementally by 0.1% to 4.2% nationally.
- Gasoline prices in Pennsylvania ran roughly 10 cents above the national average, down from 22 cents in February.
- Pennsylvania continues to hold a better unemployment rate than New Jersey, New York, and Ohio, the same rate as West Virginia, and holds a slightly higher rate than Delaware and Maryland.



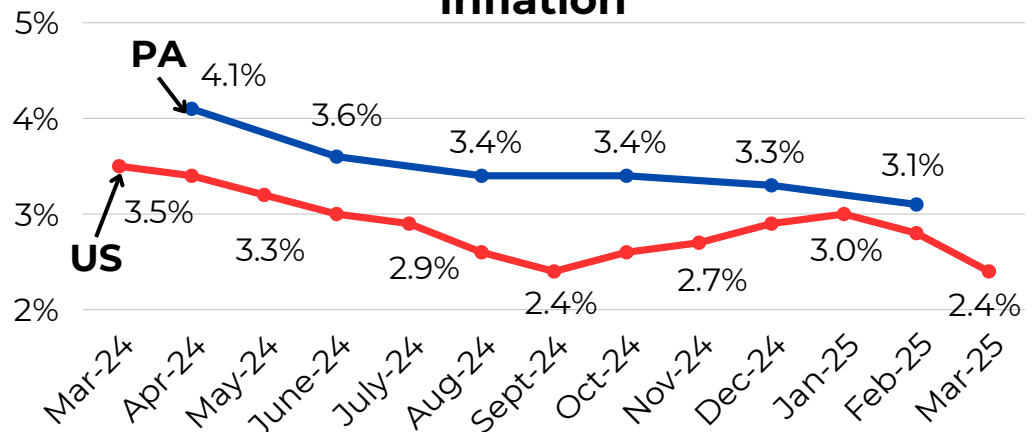
Gas Prices

(per gallon)



Source: AAA

Inflation



Source: US Bureau of Labor Statistics, PA CPI is Phila. Metro and reported bi-monthly

PA Unemployment

	March 2025	Monthly Change	Yearly Change
Unemployment Rate	3.8%	Even —	+0.2% ↑
Labor Force	6.54 million	+3,325 ↑	-67,084 ↓
Labor Force Participation Rate	61.5%	+0.1% ↑	-0.9% ↓
Total Non-farm Jobs	6.22 million	+20,900 ↑	+86,700 ↑

US Unemployment

Unemployment Rate	4.2%
Monthly Change	+0.1% ↑
Yearly Change	+0.3% ↑

Surrounding States Unemployment

Unemployment	DE: 3.7%	MD: 3.0%	NJ: 4.6%	NY: 4.2%	OH: 4.8%	WV: 3.8%
Monthly Change	Even —	Even —	+0.1 ↑	-0.1% ↓	+0.1% ↑	-0.1% ↓

Source: US Bureau of Labor Statistics