



# ECONOMIC BRIEF

## MARCH 2025

Jim Struzzi, Republican Chairman



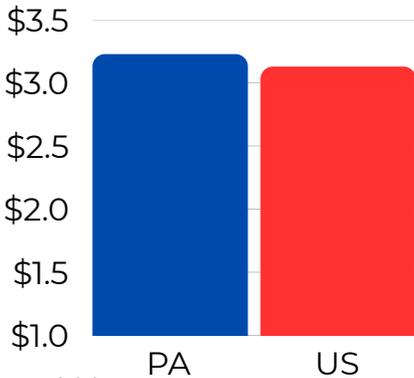
### Economic data for March showed some positive signals for the Commonwealth:

- 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.



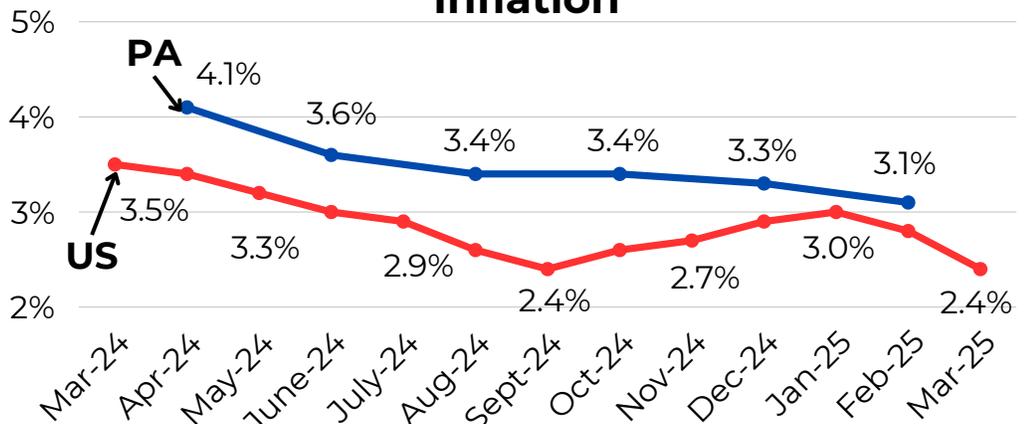
### Gas Prices

(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 <span style="color:blue">—</span>	+0.2% <span style="color:red">↑</span>
Labor Force	6.54 million	+3,325 <span style="color:green">↑</span>	-67,084 <span style="color:red">↓</span>
Labor Force Participation Rate	61.5%	+0.1% <span style="color:green">↑</span>	-0.9% <span style="color:red">↓</span>
Total Non-farm Jobs	6.22 million	+20,900 <span style="color:green">↑</span>	+86,700 <span style="color:green">↑</span>

### US Unemployment

Unemployment Rate	4.2%
Monthly Change	+0.1% <span style="color:red">↑</span>
Yearly Change	+0.3% <span style="color:red">↑</span>

### 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 <span style="color:blue">—</span>	Even <span style="color:blue">—</span>	+0.1 <span style="color:red">↑</span>	-0.1% <span style="color:green">↓</span>	+0.1% <span style="color:red">↑</span>	-0.1% <span style="color:green">↓</span>

Source: US Bureau of Labor Statistics