

# Opportunity Wisconsin: ICYMI: Inflation slows for the 12th straight month

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MADISON, Wis. – In case you missed it, a new report shows Wisconsinites are already seeing relief from rising costs with the national inflation rate slowing for the 12th month in a row.

The latest report, released today by the US Bureau of Labor Statistics, shows inflation fell to its lowest annual rate in two years last month. This comes at a time when families and communities are already feeling the impact of the Inflation Reduction Act and investments from the Bipartisan Infrastructure Law.

“After years of rising costs, the Inflation Reduction Act and Bipartisan Infrastructure Law are rebuilding our economy and delivering relief to Wisconsin families,” **said Opportunity Wisconsin Program Director Meghan Roh.** “Not only are families and small businesses seeing relief from high costs, our economy is being revitalized with a foundation that will help our state succeed for decades to come.”

Wisconsin’s Republican members of Congress, including Bryan Steil, Tom Tiffany, and Mike Gallagher, voted against the Inflation Reduction Act and Bipartisan Infrastructure Law. Despite their opposition, critical investments are already transforming their districts and creating new economic opportunities.

Over 170 infrastructure projects have [already been announced](#) across the state, with more than \$2.8 billion in federal investments transforming communities. This includes projects to repair and replace roads and bridges, expand public transportation, improve ports and airports to create new economic opportunities, and improve water quality by replacing lead pipes and addressing PFAS

contamination.

Meanwhile, the Inflation Reduction Act is creating jobs and delivering lower prescription drug prices for many Wisconsin families. Thanks to a new \$35 cap on insulin prices and [rebates for many prescription drugs](#) whose costs have risen faster than the rate of inflation, Medicare recipients are able to afford the medication they need.

***Coverage of today's news that inflation has slowed for the 12th straight month:***

**[CNBC: Inflation rose just 0.2% in June, less than expected as consumers get a break from price increases](#)**

*Inflation fell to its lowest annual rate in more than two years during June, the product both of some deceleration in costs and easy comparisons against a time when price increases were running at a more than 40-year high.*

*The consumer price index, which measures inflation, increased 3% from a year ago, which is the lowest level since March 2021. On a monthly basis, the index, which measures a broad swath of prices for goods and services, rose 0.2%.*

**[CNN: US inflation cooled in June for the 12th straight month](#)**

*What a difference a year makes.*

*US annual inflation slowed to 3% last month, according to the latest Consumer Price Index released Wednesday by the Bureau of Labor Statistics.*

*That's a sharp cooldown from June of last year, when surging energy costs helped inflation spike to 9.1% — the fastest annual rate since November 1981, when Olivia Newton-John's "Physical" sweated its way to the top of the charts.*

*Inflation, as measured by the CPI, has now eased for 12 consecutive months and is at its lowest rate since March 2021.*

**[New York Times: June Inflation Report: Inflation Continues to](#)**

## **Cool**

*Inflation cools sharply in June, good news for consumers and the Fed.*

*Inflation data released on Wednesday showed a pronounced cooling and offered some of the most hopeful news since the Federal Reserve began trying to tame rapid price increases 16 months ago.*

*The Consumer Price Index climbed 3 percent in the year through June, less than the 4 percent increase in the year through May and just a third of its roughly 9 percent peak last summer.*

## **Yahoo Finance: Consumer prices in June rose at slowest annual rate since March 2021**

*Consumer prices rose at the slowest pace since March 2021 as inflation showed further signs of cooling in June, according to the latest data from the Bureau of Labor Statistics released Wednesday morning.*

*The Consumer Price Index (CPI) rose 0.2% over last month and 3% over the prior year in June, a slight acceleration from May's 0.1% month-over-month increase but a slowdown compared to the month's 4% annual gain.*