# Unemployment Rate Rises in Australia While US Inflation Shows Signs of Easing in April 2024



Australia’s unemployment rate rose to 4.1% in April 2024, up from a revised 3.9% in March, according to the Australian Bureau of Statistics. The economy added a net 38,500 positions, with part-time roles increasing by 44,600 and full-time roles decreasing by 6,100. This increase in the unemployment rate surpasses economists' predictions of a steady 3.9%. This development may reduce the likelihood of another interest rate hike by the Reserve Bank of Australia.

In the United States, inflation showed signs of easing in April 2024. The consumer price index increased by 3.4% year-over-year, down from March’s 3.5%, while the core index, excluding food and fuel prices, rose by 3.6%, the lowest annual increase since early 2021. Monthly increases in both overall and core prices were 0.3%. This data could ease concerns over inflation, although Federal Reserve policymakers remain cautious about cutting interest rates. Economic indicators such as retails sales and credit card debt also suggest ongoing consumer caution.