

Personal Income Decreases in January Following December Increase

Personal income decreased 0.1 percent in January after increasing 1.0 percent in December, the largest increase since December 2012. Wages and salaries, the largest component of personal income, increased 0.3 percent in January after increasing 0.5 percent in December.

Current-dollar disposable personal income (DPI), after-tax income, decreased 0.2 percent in January after increasing 1.1 percent in December.

Real DPI, income adjusted for taxes and inflation, increased 1.0 percent in December after increasing 0.2 percent in November.

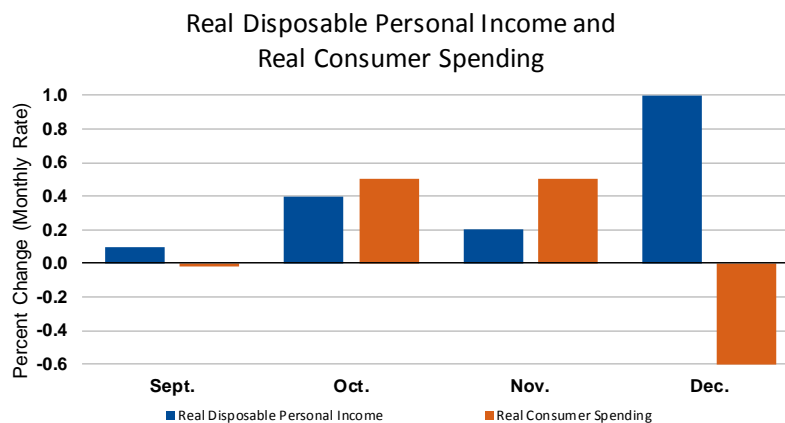
Real consumer spending (PCE), spending adjusted for price changes, decreased 0.6 percent in December after increasing 0.5 percent in November. Spending on durable goods decreased 1.9 percent in December after increasing 2.1 percent in November.

PCE prices increased 0.1 percent in December after remaining unchanged in November. Excluding food and energy, PCE prices increased 0.2 percent in December, the same increase as in November.

Personal saving rate
Personal saving as a percent of DPI was 7.6 percent in December and 6.1 percent in November.

*Census Monthly Retail Sales are not yet available for the month of January, and as a result, selected estimates normally presented here are unavailable.

	Nov.	Dec.	Jan.*
Personal Income	0.3%	1.0%	-0.1%
Current-dollar DPI	0.3%	1.1%	-0.2%
Real DPI	0.2%	1.0%	----
Real PCE	0.5%	-0.6%	----
PCE Prices	0.0%	0.1%	----
Personal Saving Rate	6.1%	7.6%	----



Source: Bureau of Economic Analysis

BEA statistics—including GDP, personal income, the balance of payments, foreign direct investment, the input-output accounts, and economic data for states, local areas, and industries—are available at www.bea.gov. [E-mail alerts](#) are also available.

NOTE: On March 29, 2019, February estimates of Personal Income and January estimates of Personal Outlays will be released.