

## CONSUMER SPENDING FLAT IN JANUARY

**Personal income** increased 0.3 percent in January after increasing 0.5 percent in December. Wages and salaries increased 0.4 percent in January after increasing the same percent in December. In January, cost-of-living adjustments boosted social security benefits.

**Current-dollar disposable personal income (DPI)**, after-tax income, increased 0.1 percent in January after increasing 0.4 percent in December, as personal taxes grew faster than income.

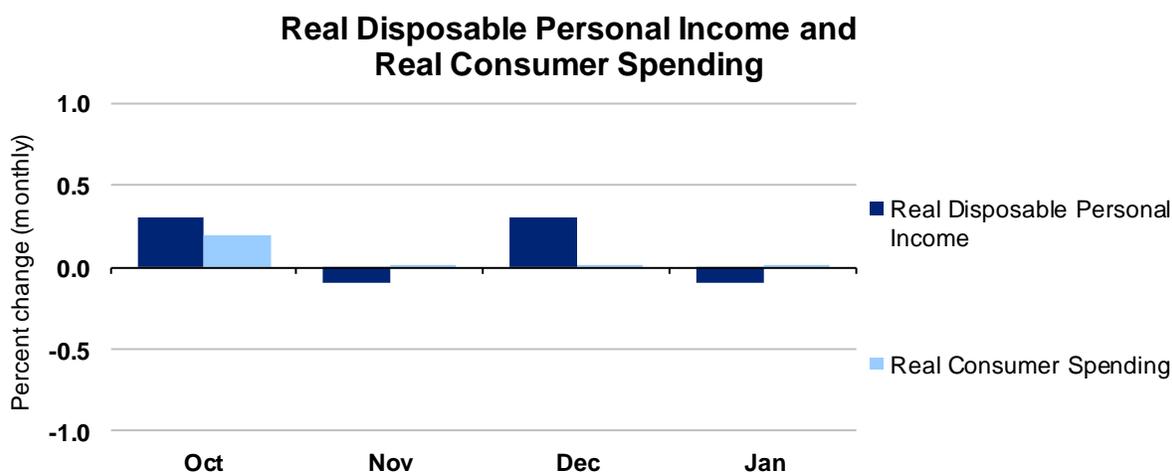
**Real DPI**, income adjusted for taxes and inflation, decreased 0.1 percent in January after increasing 0.3 percent in December.

**Real consumer spending**, spending adjusted for price changes, remained flat in January and December. Spending on durable goods increased 0.9 percent after increasing 0.7 percent.

**PCE prices** increased 0.2 percent in January after increasing 0.1 percent in December. Excluding food and energy, the PCE price index increased 0.2 percent in January after increasing 0.1 percent in December.

**Personal saving rate**  
Personal saving as a percent of DPI was 4.6 percent in January, compared with 4.7 percent in December.

	Nov.	Dec.	Jan.
Personal Income	0.0%	0.5%	0.3%
Current-dollar DPI	0.0%	0.4%	0.1%
Real DPI	-0.1%	0.3%	-0.1%
Real PCE	0.0%	0.0%	0.0%
PCE Prices	0.1%	0.1%	0.2%
Personal Saving Rate	4.3%	4.7%	4.6%



BEA data—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 on the BEA Web site: [www.bea.gov](http://www.bea.gov). [E-mail alerts](#) are also available.

NOTE: On March 30, 2012, the February estimates of personal income and outlays will be released.