

CONSUMER SPENDING FALLS IN DECEMBER

Personal income rose 0.3 percent in December, the same increase as in November. Wages and salaries, the largest component of personal income, rose 0.1 percent in December after rising 0.6 percent in November.

Current-dollar disposable personal income (DPI), after-tax income, rose 0.3 percent in December, the same increase as in November.

Real DPI, income adjusted for taxes and inflation, increased 0.5 percent in December after increasing 0.4 percent in November.

Real consumer spending, spending adjusted for price changes, decreased 0.1 percent in December after increasing 0.7 percent in November. Spending on durable goods decreased 0.7 percent in December after increasing 2.5 percent in November.

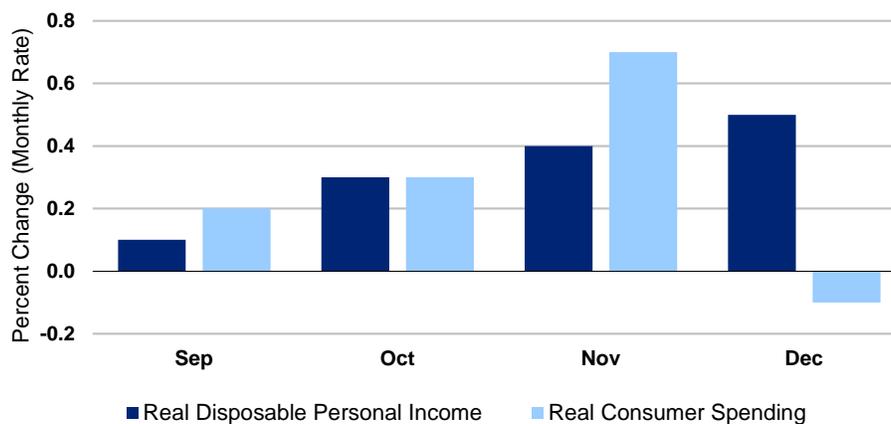
PCE prices decreased 0.2 percent in December, the same decrease as in November. Excluding food and energy, PCE prices remained flat in December, the same as in November.

Personal saving rate

Personal saving as a percent of DPI was 4.9 percent in December and 4.3 percent in November.

	Oct.	Nov.	Dec.
Personal Income	0.4%	0.3%	0.3%
Current-dollar DPI	0.4%	0.3%	0.3%
Real DPI	0.3%	0.4%	0.5%
Real PCE	0.3%	0.7%	-0.1%
PCE Prices	0.0%	-0.2%	-0.2%
Personal Saving Rate	4.5%	4.3%	4.9%

Real Disposable Personal Income and Real Consumer Spending



Source: Bureau of Economic Analysis

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. [E-mail alerts](#) are also available.

NOTE: On March 2, 2015, the estimates of January personal income and outlays will be released.