

News Release

EMBARGOED UNTIL RELEASE AT 8:30 a.m. EDT, Friday, September 29, 2023

BEA 23-44

Technical:	Lisa Mataloni (Personal Income)	(301) 278-9083	piniwd@bea.gov
	Brian Lindberg (PCE Goods)	(301) 278-9329	pce@bea.gov
	Jeff Barnett (PCE Services)	(301) 278-9663	
Media:	Connie O'Connell	(301) 278-9003	Connie.OConnell@bea.gov

Personal Income and Outlays, August 2023

Personal income increased \$87.6 billion (0.4 percent at a monthly rate) in August, according to estimates released today by the Bureau of Economic Analysis (table 2 and table 3). **Disposable personal income** (DPI), personal income less personal current taxes, increased \$46.6 billion (0.2 percent) and **personal consumption expenditures** (PCE) increased \$83.6 billion (0.4 percent).

The **PCE price index** increased 0.4 percent. Excluding food and energy, the PCE price index increased 0.1 percent (table 5). **Real DPI** decreased 0.2 percent in August and **real PCE** increased 0.1 percent; goods decreased 0.2 percent and services increased 0.2 percent (tables 3 and 4).

	2023				
	April	May	June	July	Aug.
	Percent change from preceding month				
Personal income:					
Current dollars	0.3	0.3	0.2	0.2	0.4
Disposable personal income:					
Current dollars	0.5	0.5	0.1	0.0	0.2
Chained (2017) dollars	0.2	0.4	0.0	-0.2	-0.2
Personal consumption expenditures (PCE):					
Current dollars	0.4	0.2	0.4	0.9	0.4
Chained (2017) dollars	0.1	0.1	0.3	0.6	0.1
Price indexes:					
PCE	0.3	0.1	0.2	0.2	0.4
PCE, excluding food and energy	0.3	0.3	0.2	0.2	0.1
Price indexes:	Percent change from month one year ago				
PCE	4.4	4.0	3.2	3.4	3.5
PCE, excluding food and energy	4.8	4.7	4.3	4.3	3.9

The increase in **current-dollar personal income** in August primarily reflected increases in compensation, personal income receipts on assets, rental income of persons, and proprietors' income that were partly offset by a decrease in personal current transfer receipts (table 2).

The \$83.6 billion increase in **current-dollar PCE** in August reflected a \$47.0 billion increase in spending for services and a \$36.7 billion increase in spending for goods (table 2). Within services, the largest contributors to the increase were housing and utilities (led by housing), transportation services, and health care (both hospitals and outpatient services). Within goods, the largest contributor to the increase was spending for gasoline and other energy goods (led by motor vehicle fuels, lubricants, and fluids). Detailed information on monthly PCE spending can be found on [Table 2.4.5U](#).

Personal outlays, the sum of PCE, personal interest payments, and personal current transfer payments, increased \$86.0 billion in August (table 2). **Personal saving** was \$794.1 billion in August and the **personal saving rate**—personal saving as a percentage of disposable personal income—was 3.9 percent (table 1).

Prices

From the preceding month, the **PCE price index** for August increased 0.4 percent (table 5). Prices for goods increased 0.8 percent and prices for services increased 0.2 percent. Food prices increased 0.2 percent and energy prices increased 6.1 percent. Excluding food and energy, the PCE price index increased 0.1 percent. Detailed monthly PCE price indexes can be found on [Table 2.4.4U](#).

From the same month one year ago, the **PCE price index** for August increased 3.5 percent (table 7). Prices for goods increased 0.7 percent and prices for services increased 4.9 percent. Food prices increased 3.1 percent and energy prices decreased 3.6 percent. Excluding food and energy, the PCE price index increased 3.9 percent from one year ago.

Real PCE

The 0.1 percent increase in **real PCE** in August reflected an increase of 0.2 percent in spending on services and a decrease of 0.2 percent in spending on goods (table 4). Within services, the leading contributors to the increase were transportation services (led by air transportation) and health care (led by hospitals and nursing homes). Within goods, the largest contributor to the decrease was motor vehicles and parts (led by new motor vehicles). Detailed information on monthly real PCE spending can be found on [Table 2.4.6U](#).

Comprehensive Update of the National Economic Accounts

Today's release presents results from the comprehensive update of the National Economic Accounts. The revisions for income estimates begin with January 1979 and revisions for consumer spending begin with January 2013. Monthly estimates for January through March of 2023 include revisions resulting from the incorporation of first-quarter wage and salary data from the Bureau of Labor Statistics (BLS) Quarterly Census of Employment and Wages program. Estimates for April through July of 2023 have been updated to reflect revised monthly data from the BLS Current Employment Statistics program.

Revised and previously published changes in monthly personal income, DPI, PCE, personal saving as a percentage of DPI, real DPI, and real PCE are shown in table 8 of this release. Updated quarterly and

annual estimates of personal income and outlays were presented as part of the third release of GDP for the second quarter of 2023 on September 28, 2023.

* * *

Next release: October 27, 2023, at 8:30 a.m. EDT
Personal Income and Outlays, September 2023

Additional Information

Resources

Additional Resources available at www.bea.gov:

- Stay informed about BEA developments by reading [The BEA Wire](#), signing up for BEA's [email subscription service](#), or following BEA on X, formerly known as Twitter, [@BEA_News](#).
- Historical time series for these estimates can be accessed in BEA's [Interactive Data Application](#).
- Access BEA data by registering for BEA's Data [Application Programming Interface](#) (API).
- For more on BEA's statistics, refer to our online journal, the [Survey of Current Business](#).
- BEA's [news release schedule](#)
- [NIPA Handbook](#): Concepts and Methods of the U.S. National Income and Product Accounts

Definitions

Personal income is the income received by, or on behalf of, all persons from all sources: from participation as laborers in production, from owning a home or business, from the ownership of financial assets, and from government and business in the form of transfers. It includes income from domestic sources as well as the rest of world. It does not include realized or unrealized capital gains or losses.

Disposable personal income is the income available to persons for spending or saving. It is equal to personal income less personal current taxes.

Personal consumption expenditures (PCE) is the value of the goods and services purchased by, or on the behalf of, "persons" who reside in the United States.

Personal outlays is the sum of PCE, personal interest payments, and personal current transfer payments.

Personal saving is personal income less personal outlays and personal current taxes.

The **personal saving rate** is personal saving as a percentage of disposable personal income.

Current-dollar estimates are valued in the prices of the period when the transactions occurred—that is, at "market value." Also referred to as "nominal estimates" or as "current-price estimates."

Real values are inflation-adjusted estimates—that is, estimates that exclude the effects of price changes.

For more definitions, refer to the [Glossary: National Income and Product Accounts](#).

Statistical conventions

Annual rates. Monthly and quarterly values are expressed at seasonally-adjusted annual rates (SAAR). Dollar changes are calculated as the difference between these SAAR values. For detail, refer to the FAQ "[Why does BEA publish estimates at annual rates?](#)"

Month-to-month percent changes are calculated from unrounded data and are not annualized.

Quarter-to-quarter percent changes are calculated from unrounded data and are displayed at annual rates. For detail, refer to the FAQ "[How is average annual growth calculated?](#)" and "[Why does BEA publish percent changes in quarterly series at annual rates?](#)"

Quantities and prices. Quantities, or "real" volume measures, and prices are expressed as index numbers with a specified reference year equal to 100 (currently 2017). Quantity and price indexes are calculated using a Fisher-chained weighted formula that incorporates weights from two adjacent periods (months for monthly data, quarters for quarterly data and annuals for annual data). For details on the calculation of quantity and price indexes, refer to Chapter 4: Estimating Methods in the [NIPA Handbook](#).

Chained-dollar values are calculated by multiplying the quantity index by the current-dollar value in the reference year (2017) and then dividing by 100. Percent changes calculated from real quantity indexes and chained-dollar levels are conceptually the same; any differences are due to rounding. Chained-dollar values are not additive because the relative weights for a given period differ from those of the reference year. In tables that display chained-dollar values, a "residual" line shows the difference between the sum of detailed chained-dollar series and its corresponding aggregate.

Personal Income and Outlays News Release Tables

Table 1.	Personal Income and Its Disposition (Months)
Table 2.	Personal Income and Its Disposition, Change from Preceding Period (Months)
Table 3.	Personal Income and Its Disposition, Percent Change from Preceding Period (Months)
Table 4.	Real Personal Consumption Expenditures by Major Type of Product (Months)
Table 5.	Price Indexes for Personal Consumption Expenditures: Level and Percent Change from Preceding Period (Months)
Table 6.	Real Disposable Personal Income and Real Personal Consumption Expenditures: Percent Change from Month One Year Ago
Table 7.	Price Indexes for Personal Consumption Expenditures: Percent Change from Month One Year Ago
Table 8.	Changes in Personal Income and Related Measures: Comparisons with Previously Published Estimates (Months)

Table 1. Personal Income and Its Disposition (Months)

		[Billions of dollars]								
Line		Seasonally adjusted at annual rates								Line
		2023								
		Jan.	Feb.	March	April	May	June	July	Aug. ^p	
1	Personal income	22,525.3	22,648.4	22,757.9	22,815.8	22,893.1	22,941.5	22,996.2	23,083.8	1
2	Compensation of employees	13,885.2	13,968.7	14,041.7	14,103.8	14,169.9	14,241.5	14,297.0	14,364.4	2
3	Wages and salaries	11,494.7	11,568.5	11,633.1	11,690.4	11,748.3	11,810.4	11,857.5	11,915.7	3
4	Private industries	9,818.3	9,882.8	9,937.7	9,987.2	10,037.3	10,091.8	10,129.9	10,180.0	4
5	Goods-producing industries	1,804.5	1,806.7	1,818.5	1,831.9	1,842.7	1,854.5	1,865.1	1,873.6	5
6	Manufacturing	1,066.0	1,064.3	1,071.2	1,080.3	1,084.5	1,094.9	1,098.3	1,103.8	6
7	Services-producing industries	8,013.8	8,076.2	8,119.2	8,155.3	8,194.7	8,237.4	8,264.9	8,306.4	7
8	Trade, transportation, and utilities	1,778.8	1,795.8	1,796.0	1,805.4	1,805.9	1,820.0	1,824.0	1,834.1	8
9	Other services-producing industries	6,235.0	6,280.4	6,323.1	6,349.8	6,388.8	6,417.4	6,440.9	6,472.3	9
10	Government	1,676.4	1,685.7	1,695.5	1,703.2	1,711.0	1,718.6	1,727.6	1,735.7	10
11	Supplements to wages and salaries	2,390.6	2,400.2	2,408.6	2,413.3	2,421.5	2,431.1	2,439.5	2,448.7	11
12	Employer contributions for employee pension and insurance funds ¹	1,594.0	1,599.0	1,603.5	1,604.7	1,609.4	1,615.0	1,620.5	1,625.9	12
13	Employer contributions for government social insurance	796.6	801.1	805.1	808.6	812.2	816.1	819.0	822.9	13
14	Proprietors' income with inventory valuation and capital consumption adjustments	1,832.2	1,828.6	1,821.5	1,821.1	1,821.3	1,829.9	1,836.3	1,843.8	14
15	Farm	78.7	71.2	63.8	61.0	58.2	55.5	54.6	53.8	15
16	Nonfarm	1,753.5	1,757.4	1,757.7	1,760.1	1,763.1	1,774.4	1,781.6	1,790.0	16
17	Rental income of persons with capital consumption adjustment	930.9	945.7	960.7	960.6	960.8	961.8	970.4	980.1	17
18	Personal income receipts on assets	3,559.3	3,570.9	3,600.9	3,606.8	3,610.2	3,590.7	3,602.8	3,620.3	18
19	Personal interest income	1,736.2	1,744.3	1,752.6	1,753.6	1,754.7	1,756.1	1,771.8	1,787.7	19
20	Personal dividend income	1,823.1	1,826.6	1,848.3	1,853.3	1,855.5	1,834.7	1,831.0	1,832.5	20
21	Personal current transfer receipts	4,083.3	4,108.8	4,115.1	4,112.3	4,126.8	4,121.3	4,099.5	4,092.7	21
22	Government social benefits to persons	3,983.1	4,007.9	4,013.6	4,010.1	4,024.0	4,017.8	3,995.4	3,988.0	22
23	Social security ²	1,335.4	1,340.1	1,344.5	1,349.9	1,354.7	1,356.7	1,358.7	1,362.5	23
24	Medicare ³	936.9	938.1	939.3	940.6	941.9	943.3	944.8	946.3	24
25	Medicaid	856.7	871.5	886.1	908.2	916.2	909.8	888.9	874.6	25
26	Unemployment insurance	21.1	22.0	22.8	22.8	22.3	21.6	21.1	21.1	26
27	Veterans' benefits	173.1	172.9	172.7	172.7	172.4	172.5	172.7	172.9	27
28	Other	659.8	663.3	648.2	615.9	616.4	613.8	609.2	610.5	28
29	Other current transfer receipts, from business (net)	100.2	100.9	101.6	102.2	102.8	103.5	104.1	104.7	29
30	Less: Contributions for government social insurance, domestic	1,765.5	1,774.3	1,782.0	1,788.8	1,795.9	1,803.8	1,809.8	1,817.4	30
31	Less: Personal current taxes	2,767.2	2,763.4	2,760.4	2,709.2	2,694.3	2,716.7	2,773.0	2,814.0	31
32	Equals: Disposable personal income	19,758.1	19,885.0	19,997.5	20,106.6	20,198.8	20,224.8	20,223.2	20,269.8	32
33	Less: Personal outlays	18,887.0	18,959.0	18,950.0	18,056.2	19,125.4	19,228.3	19,389.7	19,475.7	33
34	Personal consumption expenditures	18,229.6	18,296.5	18,282.6	18,363.8	18,407.8	18,485.4	18,643.3	18,726.9	34
35	Goods	6,148.2	6,164.2	6,089.2	6,139.1	6,144.7	6,150.1	6,180.9	6,217.6	35
36	Durable goods	2,213.7	2,203.6	2,167.3	2,183.7	2,202.8	2,194.2	2,205.3	2,191.5	36
37	Nondurable goods	3,934.5	3,960.6	3,921.9	3,955.4	3,941.9	3,955.9	3,975.7	4,026.1	37
38	Services	12,081.4	12,132.4	12,193.4	12,224.7	12,263.0	12,335.3	12,462.4	12,509.3	38
39	Personal interest payments ⁴	415.0	419.8	424.7	449.7	474.7	499.8	503.0	505.1	39
40	Personal current transfer payments	242.4	242.6	242.8	242.6	242.9	243.1	243.4	243.7	40
41	To government	129.5	129.7	129.9	130.1	130.4	130.6	130.9	131.2	41
42	To the rest of the world (net)	112.9	112.9	112.9	112.5	112.5	112.5	112.5	112.5	42
43	Equals: Personal saving	871.1	926.0	1,047.5	1,050.4	1,073.4	996.5	833.4	794.1	43
44	Personal saving as a percentage of disposable personal income	4.4	4.7	5.2	5.2	5.3	4.9	4.1	3.9	44
Addenda:										
45	Personal income excluding current transfer receipts, billions of chained (2017) dollars⁵	15,496.1	15,529.2	15,596.8	15,600.2	15,636.1	15,654.8	15,684.9	15,701.3	45
Disposable personal income:										
46	Total, billions of chained (2017) dollars ⁵	16,601.9	16,656.1	16,730.2	16,770.5	16,829.7	16,823.2	16,785.9	16,758.5	46
Per capita:										
47	Current dollars	59,062	59,423	59,738	60,041	60,293	60,343	60,309	60,417	47
48	Chained (2017) dollars	49,627	49,774	49,978	50,079	50,236	50,194	50,058	49,951	48
49	Population (midperiod, thousands) ⁶	334,533	334,637	334,753	334,880	335,013	335,163	335,329	335,501	49

p Preliminary

1. Includes actual employer contributions and actuarially imputed employer contributions to reflect benefits accrued by defined benefit pension plan participants through service to employers in the current period.

2. Social security benefits include old-age, survivors, and disability insurance benefits that are distributed from the federal old-age and survivors insurance trust fund and the disability insurance trust fund.

3. Medicare benefits include hospital and supplementary medical insurance benefits that are distributed from the federal hospital insurance trust fund and the supplementary medical insurance trust fund.

4. Consists of nonmortgage interest paid by households. Note that mortgage interest paid by households is an expense item in the calculation of rental income of persons.

5. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

6. Population is the total population of the United States, including the Armed Forces overseas and the institutionalized population. The monthly estimate is the average of estimates for the first of the month and the first of the following month; the annual and quarterly estimates are averages of the monthly estimates.

Source: U.S. Bureau of Economic Analysis

Table 2. Personal Income and Its Disposition, Change from Preceding Period (Months)

[Billions of dollars]

Line		Seasonally adjusted at annual rates								Line
		2023								
		Jan.	Feb.	March	April	May	June	July	Aug. ^p	
1	Personal income	213.0	123.1	109.5	57.8	77.3	48.4	54.8	87.6	1
2	Compensation of employees	206.1	83.4	73.1	62.0	66.1	71.6	55.5	67.4	2
3	Wages and salaries	179.8	73.8	64.6	57.3	57.9	62.1	47.1	58.2	3
4	Private industries	167.0	64.5	54.8	49.6	50.1	54.5	38.1	50.0	4
5	Goods-producing industries	32.2	2.2	11.8	13.5	10.7	11.8	10.6	8.5	5
6	Manufacturing	23.4	-1.7	6.9	9.1	4.2	10.4	3.4	5.5	6
7	Services-producing industries	134.7	62.4	43.0	36.1	39.4	42.7	27.5	41.5	7
8	Trade, transportation, and utilities	46.0	17.0	0.3	9.4	0.4	14.1	4.0	10.1	8
9	Other services-producing industries	88.7	45.3	42.8	26.7	38.9	28.6	23.4	31.4	9
10	Government	12.8	9.3	9.8	7.7	7.8	7.6	9.0	8.1	10
11	Supplements to wages and salaries	26.3	9.6	8.5	4.7	8.2	9.6	8.4	9.2	11
12	Employer contributions for employee pension and insurance funds ¹	7.5	5.0	4.5	1.2	4.6	5.6	5.5	5.4	12
13	Employer contributions for government social insurance	18.8	4.6	4.0	3.5	3.6	3.9	2.9	3.8	13
14	Proprietors' income with inventory valuation and capital consumption adjustments	0.4	-3.5	-7.1	-0.4	0.2	8.6	6.4	7.5	14
15	Farm	-7.5	-7.5	-7.5	-2.8	-2.8	-2.8	-0.8	-0.8	15
16	Nonfarm	7.8	4.0	0.3	2.4	3.0	11.3	7.2	8.4	16
17	Rental income of persons with capital consumption adjustment	15.2	14.9	14.9	0.0	0.1	1.0	8.6	9.8	17
18	Personal income receipts on assets	25.7	11.6	30.0	6.0	3.4	-19.5	12.1	17.5	18
19	Personal interest income	8.0	8.1	8.3	1.0	1.2	1.3	15.8	15.9	19
20	Personal dividend income	17.7	3.4	21.7	5.0	2.2	-20.8	-3.7	1.5	20
21	Personal current transfer receipts	-0.8	25.5	6.4	-2.9	14.5	-5.5	-21.8	-6.9	21
22	Government social benefits to persons	-2.2	24.8	5.7	-3.5	13.9	-6.1	-22.4	-7.5	22
23	Social security ²	111.6	4.7	4.5	5.4	4.8	2.1	2.0	3.8	23
24	Medicare ³	1.1	1.1	1.2	1.3	1.3	1.4	1.5	1.5	24
25	Medicaid	16.2	14.9	14.6	22.0	8.0	-6.4	-20.9	-14.3	25
26	Unemployment insurance	-2.5	0.9	0.8	0.0	-0.5	-0.7	-0.5	-0.1	26
27	Veterans' benefits	-0.5	-0.2	-0.3	0.0	-0.3	0.1	0.1	0.3	27
28	Other	-128.0	3.5	-15.1	-32.2	0.5	-2.6	-4.6	1.3	28
29	Other current transfer receipts, from business (net)	1.3	0.7	0.7	0.6	0.6	0.6	0.6	0.6	29
30	Less: Contributions for government social insurance, domestic	33.5	8.8	7.7	6.8	7.1	7.9	6.0	7.7	30
31	Less: Personal current taxes	-295.7	-3.8	-3.0	-51.2	-14.9	22.4	56.4	40.9	31
32	Equals: Disposable personal income	508.7	126.9	112.5	109.1	92.2	26.0	-1.6	46.6	32
33	Less: Personal outlays	289.5	72.0	-9.0	106.1	69.2	102.9	161.4	86.0	33
34	Personal consumption expenditures	286.0	66.9	-14.0	81.3	43.9	77.6	157.9	83.6	34
35	Goods	153.2	16.0	-75.0	50.0	5.6	5.4	30.8	36.7	35
36	Durable goods	110.3	-10.1	-36.3	16.5	19.1	-8.6	11.1	-13.8	36
37	Nondurable goods	42.9	26.1	-38.7	33.5	-13.5	14.0	19.8	50.4	37
38	Services	132.9	51.0	61.0	31.3	38.4	72.3	127.1	47.0	38
39	Personal interest payments ⁴	4.8	4.8	4.8	25.0	25.0	25.0	3.2	2.0	39
40	Personal current transfer payments	-1.4	0.2	0.2	-0.2	0.2	0.3	0.3	0.3	40
41	To government	0.1	0.2	0.2	0.3	0.2	0.3	0.3	0.3	41
42	To the rest of the world (net)	-1.5	0.0	0.0	-0.4	0.0	0.0	0.0	0.0	42
43	Equals: Personal saving	219.2	54.9	121.5	2.9	23.0	-77.0	-163.0	-39.3	43
44	Addenda:									
44	Personal income excluding current transfer receipts, billions of chained (2017) dollars ⁵	93.9	33.1	67.7	3.4	35.9	18.7	30.1	16.4	44
45	Disposable personal income, billions of chained (2017) dollars ⁵	336.8	54.2	74.2	40.3	59.2	-6.5	-37.3	-27.4	45

p Preliminary

1. Includes actual employer contributions and actuarially imputed employer contributions to reflect benefits accrued by defined benefit pension plan participants through service to employers in the current period.

2. Social security benefits include old-age, survivors, and disability insurance benefits that are distributed from the federal old-age and survivors insurance trust fund and the disability insurance trust fund.

3. Medicare benefits include hospital and supplementary medical insurance benefits that are distributed from the federal hospital insurance trust fund and the supplementary medical insurance trust fund.

4. Consists of nonmortgage interest paid by households. Note that mortgage interest paid by households is an expense item in the calculation of rental income of persons.

5. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

Source: U.S. Bureau of Economic Analysis

Table 3. Personal Income and Its Disposition, Percent Change from Preceding Period (Months)

Line		Seasonally adjusted at monthly rates								Line
		2023								
		Jan.	Feb.	March	April	May	June	July	Aug. ^p	
Based on current-dollar measures										
1	Personal income	1.0	0.5	0.5	0.3	0.3	0.2	0.2	0.4	1
2	Compensation of employees	1.5	0.6	0.5	0.4	0.5	0.5	0.4	0.5	2
3	Wages and salaries	1.6	0.6	0.6	0.5	0.5	0.5	0.4	0.5	3
4	Supplements to wages and salaries	1.1	0.4	0.4	0.2	0.3	0.4	0.3	0.4	4
5	Proprietors' income with inventory valuation and capital consumption adjustments	0.0	-0.2	-0.4	0.0	0.0	0.5	0.3	0.4	5
6	Rental income of persons with capital consumption adjustment	1.7	1.6	1.6	0.0	0.0	0.1	0.9	1.0	6
7	Personal income receipts on assets	0.7	0.3	0.8	0.2	0.1	-0.5	0.3	0.5	7
8	Personal interest income	0.5	0.5	0.5	0.1	0.1	0.1	0.9	0.9	8
9	Personal dividend income	1.0	0.2	1.2	0.3	0.1	-1.1	-0.2	0.1	9
10	Personal current transfer receipts	0.0	0.6	0.2	-0.1	0.4	-0.1	-0.5	-0.2	10
11	Less: Contributions for government social insurance, domestic	1.9	0.5	0.4	0.4	0.4	0.4	0.3	0.4	11
12	Less: Personal current taxes	-9.7	-0.1	-0.1	-1.9	-0.6	0.8	2.1	1.5	12
13	Equals: Disposable personal income	2.6	0.6	0.6	0.5	0.5	0.1	0.0	0.2	13
Addenda:										
14	Personal consumption expenditures	1.6	0.4	-0.1	0.4	0.2	0.4	0.9	0.4	14
15	Goods	2.6	0.3	-1.2	0.8	0.1	0.1	0.5	0.6	15
16	Durable goods	5.2	-0.5	-1.6	0.8	0.9	-0.4	0.5	-0.6	16
17	Nondurable goods	1.1	0.7	-1.0	0.9	-0.3	0.4	0.5	1.3	17
18	Services	1.1	0.4	0.5	0.3	0.3	0.6	1.0	0.4	18
Based on chained (2017) dollar measures										
19	Real personal income excluding transfer receipts	0.6	0.2	0.4	0.0	0.2	0.1	0.2	0.1	19
20	Real disposable personal income	2.1	0.3	0.4	0.2	0.4	0.0	-0.2	-0.2	20

p Preliminary

Source: U.S. Bureau of Economic Analysis

Table 4. Real Personal Consumption Expenditures by Major Type of Product (Months)

Line		2023								Line
		Jan.	Feb.	March	April	May	June	July	Aug. ^p	
Billions of chained (2017) dollars, seasonally adjusted at annual rates										
1	Personal consumption expenditures (PCE)	15,317.6	15,325.5	15,295.4	15,316.9	15,337.4	15,376.3	15,474.6	15,482.9	1
2	Goods	5,355.7	5,360.2	5,307.2	5,336.3	5,348.4	5,357.2	5,398.4	5,388.5	2
3	Durable goods	2,037.0	2,031.1	1,999.5	2,012.6	2,025.4	2,024.6	2,049.5	2,043.3	3
4	Nondurable goods	3,328.8	3,338.6	3,316.0	3,332.3	3,332.4	3,341.6	3,358.8	3,354.8	4
5	Services	9,989.7	9,993.3	10,013.8	10,007.3	10,016.0	10,045.9	10,103.7	10,121.0	5
Change from preceding period in billions of chained (2017) dollars, seasonally adjusted at annual rates										
6	Personal consumption expenditures (PCE)	155.9	8.0	-30.1	21.5	20.5	38.9	98.2	8.3	6
7	Goods	105.2	4.5	-53.0	29.2	12.1	8.8	41.1	-9.9	7
8	Durable goods	96.6	-5.9	-31.5	13.1	12.7	-0.8	24.8	-6.1	8
9	Nondurable goods	13.3	9.8	-22.6	16.3	0.0	9.2	17.2	-4.0	9
10	Services	53.4	3.5	20.5	-6.4	8.7	29.9	57.7	17.3	10
Percent change from preceding period in chained (2017) dollars, seasonally adjusted at monthly rates										
11	Personal consumption expenditures (PCE)	1.0	0.1	-0.2	0.1	0.1	0.3	0.6	0.1	11
12	Goods	2.0	0.1	-1.0	0.5	0.2	0.2	0.8	-0.2	12
13	Durable goods	5.0	-0.3	-1.6	0.7	0.6	0.0	1.2	-0.3	13
14	Nondurable goods	0.4	0.3	-0.7	0.5	0.0	0.3	0.5	-0.1	14
15	Services	0.5	0.0	0.2	-0.1	0.1	0.3	0.6	0.2	15

p Preliminary

Source: U.S. Bureau of Economic Analysis

Table 5. Price Indexes for Personal Consumption Expenditures: Level and Percent Change from Preceding Period (Months)

Line		2023								Line
		Jan.	Feb.	March	April	May	June	July	Aug. ^p	
Chain-type price indexes (2017=100), seasonally adjusted										
1	Personal consumption expenditures (PCE)	119.011	119.386	119.530	119.893	120.020	120.221	120.478	120.953	1
2	Goods	114.792	114.994	114.730	115.038	114.882	114.794	114.490	115.381	2
3	Durable goods	108.691	108.507	108.400	108.514	108.772	108.390	107.615	107.263	3
4	Nondurable goods	118.183	118.618	118.259	118.685	118.279	118.369	118.353	119.998	4
5	Services	120.945	121.413	121.774	122.165	122.441	122.797	123.352	123.605	5
Addenda:										
6	PCE excluding food and energy	117.461	117.883	118.279	118.642	118.984	119.189	119.449	119.622	6
7	Food ¹	124.698	124.986	124.742	124.723	124.919	124.790	125.077	125.386	7
8	Energy goods and services ²	143.475	142.819	137.598	138.727	133.395	134.192	134.309	142.457	8
9	Market-based PCE ³	117.686	118.106	118.258	118.584	118.698	118.814	118.992	119.484	9
10	Market-based PCE excluding food and energy ³	115.686	116.166	116.611	116.932	117.292	117.400	117.570	117.715	10
Percent change from preceding period in price indexes, seasonally adjusted at monthly rates										
11	Personal consumption expenditures (PCE)	0.6	0.3	0.1	0.3	0.1	0.2	0.2	0.4	11
12	Goods	0.5	0.2	-0.2	0.3	-0.1	-0.1	-0.3	0.8	12
13	Durable goods	0.2	-0.2	-0.1	0.1	0.2	-0.4	-0.7	-0.3	13
14	Nondurable goods	0.7	0.4	-0.3	0.4	-0.3	0.1	0.0	1.4	14
15	Services	0.6	0.4	0.3	0.3	0.2	0.3	0.5	0.2	15
Addenda:										
16	PCE excluding food and energy	0.5	0.4	0.3	0.3	0.3	0.2	0.2	0.1	16
17	Food ¹	0.4	0.2	-0.2	0.0	0.2	-0.1	0.2	0.2	17
18	Energy goods and services ²	1.9	-0.5	-3.7	0.8	-3.8	0.6	0.1	6.1	18
19	Market-based PCE ³	0.5	0.4	0.1	0.3	0.1	0.1	0.1	0.4	19
20	Market-based PCE excluding food and energy ³	0.5	0.4	0.4	0.3	0.3	0.1	0.1	0.1	20

p Preliminary

1. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

2. Consists of gasoline and other energy goods and of electricity and gas services.

3. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Source: U.S. Bureau of Economic Analysis

Table 6. Real Disposable Personal Income and Real Personal Consumption Expenditures: Percent Change from Month One Year Ago

Line		2023								Line
		Jan.	Feb.	March	April	May	June	July	Aug. ^p	
1	Disposable personal income	3.2	3.5	4.4	4.5	5.0	5.4	4.2	3.7	1
2	Personal consumption expenditures	2.3	2.3	1.7	1.6	1.8	2.1	2.7	2.3	2
3	Goods	0.9	1.7	0.4	0.4	1.3	1.8	2.8	2.1	3
4	Durable goods	3.1	4.1	2.0	1.4	4.0	4.3	4.7	4.0	4
5	Nondurable goods	-0.4	0.4	-0.5	-0.1	-0.1	0.4	1.7	1.1	5
6	Services	3.1	2.6	2.5	2.2	2.1	2.2	2.6	2.4	6

p Preliminary

Source: U.S. Bureau of Economic Analysis

Table 7. Price Indexes for Personal Consumption Expenditures: Percent Change from Month One Year Ago

Line		2023								Line
		Jan.	Feb.	March	April	May	June	July	Aug. ^p	
1	Personal consumption expenditures (PCE)	5.5	5.2	4.4	4.4	4.0	3.2	3.4	3.5	1
2	Goods	4.4	3.6	2.0	2.2	1.2	-0.4	-0.2	0.7	2
3	Durable goods	0.6	0.3	0.4	0.5	0.4	-0.5	-1.0	-1.9	3
4	Nondurable goods	6.7	5.5	2.8	3.1	1.6	-0.3	0.2	2.1	4
5	Services	6.0	6.0	5.7	5.6	5.4	5.1	5.3	4.9	5
Addenda:										
6	PCE excluding food and energy	4.9	4.8	4.8	4.8	4.7	4.3	4.3	3.9	6
7	Food ¹	10.6	9.5	7.9	6.9	5.9	4.7	3.7	3.1	7
8	Energy goods and services ²	7.8	4.3	-7.6	-5.7	-12.3	-17.5	-13.0	-3.6	8
9	Market-based PCE ³	5.5	5.1	4.3	4.3	3.8	2.9	3.0	3.2	9
10	Market-based PCE excluding food and energy ³	4.8	4.7	4.7	4.7	4.6	4.1	4.0	3.6	10

p Preliminary

1. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

2. Consists of gasoline and other energy goods and of electricity and gas services.

3. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Source: U.S. Bureau of Economic Analysis

Table 8. Changes in Personal Income and Related Measures: Comparisons with Previously Published Estimates (Months)--Continues

Line		2018												Line
		Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Seasonally adjusted at annual rates														
Change from preceding period in billions of dollars:														
1	Personal income	83.5	62.4	64.1	60.5	75.6	84.1	99.1	76.4	29.5	56.3	45.9	216.7	1
2	<i>Previously published</i>	92.4	59.2	61.9	56.7	74.9	84.4	102.3	82.6	33.9	69.2	56.0	215.1	2
3	Disposable personal income	145.8	67.4	70.7	69.1	78.0	76.0	83.1	65.9	30.8	64.6	47.5	207.3	3
4	<i>Previously published</i>	153.6	63.6	68.7	66.5	77.8	76.5	85.1	71.9	34.9	77.8	57.1	204.6	4
5	Personal consumption expenditures	37.2	35.5	54.5	45.2	66.6	25.4	44.4	39.2	3.8	65.3	79.9	-111.3	5
6	<i>Previously published</i>	19.3	39.9	67.0	56.8	68.0	40.0	52.0	48.8	11.9	83.4	64.2	-108.9	6
7	Personal saving as a percentage of disposable personal income	5.7	5.8	5.9	6.0	6.0	6.3	6.5	6.6	6.8	6.7	6.5	8.4	7
8	<i>Previously published</i>	7.1	7.2	7.2	7.2	7.2	7.4	7.5	7.6	7.7	7.6	7.5	9.4	8
Percent change from preceding period for current-dollar measures, seasonally adjusted at monthly rates														
9	Personal income	0.5	0.4	0.4	0.4	0.4	0.5	0.6	0.4	0.2	0.3	0.3	1.2	9
10	<i>Previously published</i>	0.5	0.3	0.4	0.3	0.4	0.5	0.6	0.5	0.2	0.4	0.3	1.2	10
11	Disposable personal income	1.0	0.4	0.5	0.5	0.5	0.5	0.5	0.4	0.2	0.4	0.3	1.3	11
12	<i>Previously published</i>	1.0	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.2	0.5	0.4	1.3	12
13	Personal consumption expenditures	0.3	0.3	0.4	0.3	0.5	0.2	0.3	0.3	0.0	0.5	0.6	-0.8	13
14	<i>Previously published</i>	0.1	0.3	0.5	0.4	0.5	0.3	0.4	0.4	0.1	0.6	0.5	-0.8	14
Percent change from preceding period for chained-dollar measures, seasonally adjusted at monthly rates														
15	Real disposable personal income	0.6	0.2	0.4	0.2	0.3	0.4	0.4	0.4	0.0	0.2	0.3	1.2	15
16	<i>Previously published</i>	0.7	0.2	0.3	0.2	0.3	0.4	0.5	0.4	0.0	0.3	0.3	1.3	16
17	Real personal consumption expenditures	-0.1	0.0	0.3	0.1	0.3	0.1	0.2	0.2	-0.2	0.3	0.5	-0.9	17
18	<i>Previously published</i>	-0.2	0.0	0.3	0.2	0.3	0.2	0.3	0.3	-0.1	0.4	0.4	-0.8	18

Line		2019												Line
		Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Seasonally adjusted at annual rates														
Change from preceding period in billions of dollars:														
1	Personal income	41.5	97.5	78.1	32.7	14.9	33.5	18.1	95.0	50.8	75.1	81.2	-46.9	1
2	<i>Previously published</i>	63.3	94.3	84.9	42.1	24.4	39.1	34.2	97.3	52.0	69.3	88.3	-25.4	2
3	Disposable personal income	-3.0	76.5	45.8	3.0	3.6	34.3	41.5	99.9	53.0	60.3	67.9	-52.6	3
4	<i>Previously published</i>	17.3	73.2	53.6	14.8	14.4	40.9	57.0	103.1	55.6	56.2	75.0	-33.0	4
5	Personal consumption expenditures	36.8	27.1	124.6	38.2	62.5	50.4	80.7	53.9	29.9	28.3	94.7	62.7	5
6	<i>Previously published</i>	38.3	23.9	119.9	38.8	49.5	54.5	71.8	38.7	24.2	43.0	59.6	75.4	6
7	Personal saving as a percentage of disposable personal income	8.2	8.5	7.9	7.7	7.3	7.1	6.8	7.0	7.2	7.3	7.1	6.4	7
8	<i>Previously published</i>	9.3	9.5	9.1	8.9	8.6	8.5	8.4	8.7	8.9	8.9	8.9	8.3	8
Percent change from preceding period for current-dollar measures, seasonally adjusted at monthly rates														
9	Personal income	0.2	0.5	0.4	0.2	0.1	0.2	0.1	0.5	0.3	0.4	0.4	-0.3	9
10	<i>Previously published</i>	0.3	0.5	0.5	0.2	0.1	0.2	0.2	0.5	0.3	0.4	0.5	-0.1	10
11	Disposable personal income	0.0	0.5	0.3	0.0	0.0	0.2	0.3	0.6	0.3	0.4	0.4	-0.3	11
12	<i>Previously published</i>	0.1	0.5	0.3	0.1	0.1	0.3	0.3	0.6	0.3	0.3	0.5	-0.2	12
13	Personal consumption expenditures	0.3	0.2	0.9	0.3	0.4	0.4	0.6	0.4	0.2	0.2	0.6	0.4	13
14	<i>Previously published</i>	0.3	0.2	0.8	0.3	0.3	0.4	0.5	0.3	0.2	0.3	0.4	0.5	14
Percent change from preceding period for chained-dollar measures, seasonally adjusted at monthly rates														
15	Real disposable personal income	0.0	0.3	0.1	-0.3	0.0	0.2	0.1	0.6	0.2	0.2	0.4	-0.6	15
16	<i>Previously published</i>	0.1	0.3	0.1	-0.2	0.0	0.2	0.2	0.6	0.3	0.1	0.4	-0.4	16
17	Real personal consumption expenditures	0.2	0.0	0.7	0.0	0.4	0.3	0.4	0.3	0.1	0.0	0.6	0.2	17
18	<i>Previously published</i>	0.3	0.0	0.6	0.0	0.3	0.3	0.4	0.2	0.1	0.1	0.4	0.3	18

Source: U.S. Bureau of Economic Analysis

Table 8. Changes in Personal Income and Related Measures: Comparisons with Previously Published Estimates (Months)--Continues

Line		2020												Line
		Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Seasonally adjusted at annual rates														
Change from preceding period in billions of dollars:														
1	Personal income	237.8	104.1	-348.2	2,173.6	-873.8	43.7	270.6	-597.3	150.7	13.6	-148.1	164.9	1
2	<i>Previously published</i>	210.5	131.8	-358.2	2,211.5	-833.7	-45.3	208.0	-606.1	132.0	-26.3	-186.7	127.5	2
3	Disposable personal income	202.4	82.7	-281.4	2,341.7	-934.5	-19.7	223.8	-643.1	115.9	-36.0	-192.2	123.0	3
4	<i>Previously published</i>	177.0	110.9	-286.9	2,377.4	-888.4	-102.4	164.5	-649.1	99.3	-73.3	-228.2	90.2	4
5	Personal consumption expenditures	74.3	-5.0	-1,017.7	-1,564.7	1,023.2	775.7	258.0	143.3	226.6	47.5	-26.7	126.0	5
6	<i>Previously published</i>	39.6	56.9	-979.7	-1,723.6	1,047.0	808.0	292.6	122.7	230.5	42.8	-65.1	10.1	6
7	Personal saving as a percentage of disposable personal income	7.2	7.7	12.5	32.0	22.7	18.4	17.9	14.0	13.2	12.8	12.1	12.0	7
8	<i>Previously published</i>	9.1	9.3	13.8	33.8	24.9	20.1	19.2	15.5	14.6	14.0	13.3	13.8	8
Percent change from preceding period for current-dollar measures, seasonally adjusted at monthly rates														
9	Personal income	1.3	0.6	-1.8	11.7	-4.2	0.2	1.4	-3.0	0.8	0.1	-0.7	0.8	9
10	<i>Previously published</i>	1.1	0.7	-1.9	11.7	-4.0	-0.2	1.0	-3.0	0.7	-0.1	-0.9	0.6	10
11	Disposable personal income	1.2	0.5	-1.7	14.3	-5.0	-0.1	1.3	-3.6	0.7	-0.2	-1.1	0.7	11
12	<i>Previously published</i>	1.1	0.7	-1.7	14.3	-4.7	-0.6	0.9	-3.6	0.6	-0.4	-1.3	0.5	12
13	Personal consumption expenditures	0.5	0.0	-6.9	-11.3	8.4	5.9	1.8	1.0	1.6	0.3	-0.2	0.9	13
14	<i>Previously published</i>	0.3	0.4	-6.6	-12.5	8.7	6.2	2.1	0.9	1.6	0.3	-0.4	0.1	14
Percent change from preceding period for chained-dollar measures, seasonally adjusted at monthly rates														
15	Real disposable personal income	1.1	0.4	-1.4	14.8	-5.1	-0.4	0.9	-3.9	0.5	-0.3	-1.2	0.2	15
16	<i>Previously published</i>	0.9	0.5	-1.5	14.9	-4.8	-0.9	0.6	-3.9	0.4	-0.4	-1.3	0.1	16
17	Real personal consumption expenditures	0.3	-0.1	-6.6	-11.0	8.3	5.5	1.5	0.7	1.4	0.3	-0.2	0.4	17
18	<i>Previously published</i>	0.1	0.3	-6.4	-12.0	8.6	5.8	1.8	0.6	1.4	0.3	-0.5	-0.4	18
2021														
Line		2021												Line
		Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Seasonally adjusted at annual rates														
Change from preceding period in billions of dollars:														
1	Personal income	1,985.7	-1,506.9	4,217.8	-3,167.5	-404.5	34.6	222.2	50.7	-156.1	150.2	96.3	55.1	1
2	<i>Previously published</i>	1,905.7	-1,536.0	4,182.5	-3,191.0	-411.5	29.6	224.4	59.4	-173.0	163.3	103.6	60.2	2
3	Disposable personal income	1,876.0	-1,532.1	4,176.3	-3,221.0	-443.6	2.3	196.8	28.8	-190.2	99.7	61.0	32.3	3
4	<i>Previously published</i>	1,825.2	-1,558.0	4,139.1	-3,251.1	-449.8	6.4	214.1	49.7	-202.1	110.3	63.6	28.4	4
5	Personal consumption expenditures	245.5	-99.2	709.4	196.5	36.0	218.4	42.4	154.8	93.3	214.9	127.7	57.6	5
6	<i>Previously published</i>	361.1	-89.0	775.9	93.5	55.3	192.2	67.8	118.1	122.0	205.6	84.2	-35.5	6
7	Personal saving as a percentage of disposable personal income	19.3	12.8	26.1	12.3	9.9	8.7	9.4	8.7	7.2	6.6	6.2	6.1	7
8	<i>Previously published</i>	20.0	13.4	26.3	12.8	10.3	9.3	9.9	9.5	7.9	7.3	7.1	7.5	8
Percent change from preceding period for current-dollar measures, seasonally adjusted at monthly rates														
9	Personal income	10.0	-6.9	20.8	-12.9	-1.9	0.2	1.1	0.2	-0.7	0.7	0.5	0.3	9
10	<i>Previously published</i>	9.6	-7.1	20.7	-13.1	-1.9	0.1	1.1	0.3	-0.8	0.8	0.5	0.3	10
11	Disposable personal income	10.8	-8.0	23.6	-14.7	-2.4	0.0	1.1	0.2	-1.0	0.5	0.3	0.2	11
12	<i>Previously published</i>	10.5	-8.1	23.4	-14.9	-2.4	0.0	1.2	0.3	-1.1	0.6	0.3	0.2	12
13	Personal consumption expenditures	1.7	-0.7	4.7	1.3	0.2	1.4	0.3	1.0	0.6	1.3	0.8	0.3	13
14	<i>Previously published</i>	2.5	-0.6	5.2	0.6	0.4	1.2	0.4	0.7	0.8	1.3	0.5	-0.2	14
Percent change from preceding period for chained-dollar measures, seasonally adjusted at monthly rates														
15	Real disposable personal income	10.4	-8.3	23.0	-15.2	-2.9	-0.5	0.6	-0.3	-1.4	-0.1	-0.3	-0.5	15
16	<i>Previously published</i>	10.1	-8.4	22.7	-15.3	-2.9	-0.5	0.7	-0.1	-1.4	0.0	-0.3	-0.4	16
17	Real personal consumption expenditures	1.2	-1.0	4.2	0.7	-0.3	0.9	-0.2	0.5	0.2	0.7	0.1	-0.3	17
18	<i>Previously published</i>	2.1	-0.9	4.6	0.1	-0.2	0.7	0.0	0.3	0.4	0.7	-0.1	-0.8	18

Source: U.S. Bureau of Economic Analysis

Table 8. Changes in Personal Income and Related Measures: Comparisons with Previously Published Estimates (Months)--Table Ends

Line		2022												Line
		Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Seasonally adjusted at annual rates														
Change from preceding period in billions of dollars:														
1	Personal income	-58.1	131.4	84.3	70.7	75.8	83.6	169.8	113.7	97.3	120.7	25.5	44.6	1
2	<i>Previously published</i>	-31.0	113.8	114.8	39.8	99.5	113.4	165.2	123.5	104.6	121.5	38.1	41.8	2
3	Disposable personal income	-283.9	121.2	79.6	72.3	83.2	98.9	172.6	122.1	96.3	131.4	49.8	81.6	3
4	<i>Previously published</i>	-316.2	92.5	98.1	25.8	87.9	104.1	139.6	111.0	92.6	137.5	57.3	53.3	4
5	Personal consumption expenditures	89.4	111.0	203.9	106.9	74.3	165.1	6.4	135.9	111.7	111.1	-22.6	51.1	5
6	<i>Previously published</i>	203.2	118.9	209.7	61.3	115.5	206.3	-17.1	130.6	105.9	121.4	-43.1	1.5	6
7	Personal saving as a percentage of disposable personal income	4.1	4.1	3.4	3.1	3.1	2.7	3.5	3.2	3.0	3.0	3.3	3.4	7
8	<i>Previously published</i>	4.7	4.5	3.8	3.6	3.4	2.7	3.5	3.2	3.0	3.0	3.5	3.7	8
Percent change from preceding period for current-dollar measures, seasonally adjusted at monthly rates														
9	Personal income	-0.3	0.6	0.4	0.3	0.4	0.4	0.8	0.5	0.4	0.5	0.1	0.2	9
10	<i>Previously published</i>	-0.1	0.5	0.5	0.2	0.5	0.5	0.8	0.6	0.5	0.6	0.2	0.2	10
11	Disposable personal income	-1.5	0.7	0.4	0.4	0.5	0.5	0.9	0.7	0.5	0.7	0.3	0.4	11
12	<i>Previously published</i>	-1.7	0.5	0.5	0.1	0.5	0.6	0.8	0.6	0.5	0.7	0.3	0.3	12
13	Personal consumption expenditures	0.5	0.7	1.2	0.6	0.4	0.9	0.0	0.8	0.6	0.6	-0.1	0.3	13
14	<i>Previously published</i>	1.2	0.7	1.2	0.4	0.7	1.2	-0.1	0.7	0.6	0.7	-0.2	0.0	14
Percent change from preceding period for chained-dollar measures, seasonally adjusted at monthly rates														
15	Real disposable personal income	-2.1	0.1	-0.4	0.1	-0.1	-0.4	0.9	0.3	0.1	0.2	0.0	0.2	15
16	<i>Previously published</i>	-2.2	-0.1	-0.4	-0.1	-0.1	-0.4	0.8	0.3	0.1	0.3	0.1	0.1	16
17	Real personal consumption expenditures	0.0	0.1	0.4	0.3	-0.1	0.0	0.0	0.4	0.3	0.2	-0.3	0.1	17
18	<i>Previously published</i>	0.7	0.1	0.3	0.2	0.1	0.2	0.0	0.5	0.3	0.3	-0.4	-0.2	18
2023														
Line		Jan.	Feb.	March	April	May	June	July						Line
		Seasonally adjusted at annual rates												
Change from preceding period in billions of dollars:														
1	Personal income	213.0	123.1	109.5	57.8	77.3	48.4	54.8						1
2	<i>Previously published</i>	150.1	88.6	84.5	64.7	91.8	61.3	45.0						2
3	Disposable personal income	508.7	126.9	112.5	109.1	92.2	26.0	-1.6						3
4	<i>Previously published</i>	431.4	108.0	89.8	104.0	104.3	45.3	7.3						4
5	Personal consumption expenditures	286.0	66.9	-14.0	81.3	43.9	77.6	157.9						5
6	<i>Previously published</i>	340.1	47.3	14.8	102.7	32.8	114.7	144.6						6
7	Personal saving as a percentage of disposable personal income	4.4	4.7	5.2	5.2	5.3	4.9	4.1						7
8	<i>Previously published</i>	4.0	4.3	4.6	4.5	4.7	4.3	3.5						8
Percent change from preceding period for current-dollar measures, seasonally adjusted at monthly rates														
9	Personal income	1.0	0.5	0.5	0.3	0.3	0.2	0.2						9
10	<i>Previously published</i>	0.7	0.4	0.4	0.3	0.4	0.3	0.2						10
11	Disposable personal income	2.6	0.6	0.6	0.5	0.5	0.1	0.0						11
12	<i>Previously published</i>	2.3	0.6	0.5	0.5	0.5	0.2	0.0						12
13	Personal consumption expenditures	1.6	0.4	-0.1	0.4	0.2	0.4	0.9						13
14	<i>Previously published</i>	1.9	0.3	0.1	0.6	0.2	0.6	0.8						14
Percent change from preceding period for chained-dollar measures, seasonally adjusted at monthly rates														
15	Real disposable personal income	2.1	0.3	0.4	0.2	0.4	0.0	-0.2						15
16	<i>Previously published</i>	1.7	0.3	0.3	0.2	0.4	0.0	-0.2						16
17	Real personal consumption expenditures	1.0	0.1	-0.2	0.1	0.1	0.3	0.6						17
18	<i>Previously published</i>	1.3	0.0	0.0	0.3	0.1	0.4	0.6						18

Source: U.S. Bureau of Economic Analysis