

May 2025 Personal Income and Outlays
Historical Comparisons

	May25	Last period with equal value		Last period with larger value		Last period with smaller value	
Current dollars							
Dollar change from preceding month (in billions):							
Personal income	-109.6	---	---	2025M04	188.3	2021M09	-128.5
Disposable personal income (DPI)	-125.0	---	---	2025M04	171.3	2022M01	-338.7
Personal consumption expenditures (PCE)	-29.3	---	---	2025M04	43.5	2025M01	-38.1
Personal saving	-97.4	---	---	2025M04	126.1	2024M07	-98.7
Percent change from preceding month:							
Personal income	-0.4	2009M07	-0.4	2025M04	0.7	2021M09	-0.6
DPI	-0.6	2008M08	-0.6	2025M04	0.8	2022M01	-1.8
PCE	-0.1	2023M03	-0.1	2025M04	0.2	2025M01	-0.2
Chained dollars							
Dollar change from preceding month (in billions):							
DPI	-123.4	---	---	2025M04	115.1	2022M01	-382.2
PCE	-45.4	---	---	2025M04	15.3	2025M01	-91.9
Percent change from preceding month:							
DPI	-0.7	2012M07	-0.7	2025M04	0.6	2022M01	-2.3
PCE	-0.3	2024M01	-0.3	2025M04	0.1	2025M01	-0.6
Chain-type price indexes							
Percent change from preceding month:							
PCE	0.1	2025M04	0.1	2025M02	0.4	2025M03	0.0
PCE, excluding food and energy	0.2	2024M12	0.2	2025M02	0.5	2025M04	0.1
Percent change from month one year ago:							
PCE	2.3	2025M03	2.3	2025M02	2.7	2025M04	2.2
PCE, excluding food and energy	2.7	2025M03	2.7	2025M02	2.9	2025M04	2.6
Personal saving as a percentage of DPI							
Personal saving rate	4.5	2023M10	4.5	2025M04	4.9	2025M03	4.4

Source: U.S. Bureau of Economic Analysis