

**December 2025 Personal Income and Outlays**  
**Historical Comparisons**

	Dec25	Last period with equal value		Last period with larger value		Last period with smaller value							
<b>Current dollars</b>													
<b>Dollar change from preceding month (in billions):</b>													
Personal income	86.2	---	---	2025M11	97.7	2025M10	36.1						
Disposable personal income (DPI)	75.7	---	---	2025M11	77.3	2025M10	16.4						
Personal consumption expenditures (PCE)	91.0	---	---	2025M10	100.6	2025M11	80.9						
Personal saving	-14.5	---	---	2025M11	-2.8	2025M10	-81.6						
<b>Percent change from preceding month:</b>													
Personal income	0.3	2023M07	0.3	2025M11	0.4	2025M10	0.1						
DPI	0.3	2025M11	0.3	2025M08	0.4	2025M10	0.1						
PCE	0.4	2025M11	0.4	2025M10	0.5	2025M05	0.0						
<b>Chained dollars</b>													
<b>Dollar change from preceding month (in billions):</b>													
DPI	-5.1	---	---	2025M11	22.5	2025M10	-23.1						
PCE	11.5	---	---	2025M11	28.1	2025M05	-23.0						
<b>Percent change from preceding month:</b>													
DPI	0.0	2024M07	0.0	2025M11	0.1	2025M10	-0.1						
PCE	0.1	2025M09	0.1	2025M11	0.2	2025M05	-0.1						
<b>Chain-type price indexes</b>													
<b>Percent change from preceding month:</b>													
PCE	0.4	2025M02	0.4	2024M01	0.5	2025M11	0.2						
PCE, excluding food and energy	0.4	2025M02	0.4	2024M01	0.5	2025M11	0.2						
<b>Percent change from month one year ago:</b>													
PCE	2.9	2024M03	2.9	2023M10	3.0	2025M11	2.8						
PCE, excluding food and energy	3.0	2025M02	3.0	2024M03	3.1	2025M11	2.8						
<b>Personal saving as a percentage of DPI</b>													
<b>Personal saving rate</b>	3.6	2008M07	3.6	2025M11	3.7	2022M10	3.4						

Source: U.S. Bureau of Economic Analysis

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	2025		Last period with equal value		Last period with larger value		Last period with smaller value
<b>Current dollars</b>							
<b>Dollar change from preceding year (in billions):</b>							
Personal income	1,175.4	---	---	2024	1,320.9	2022	654.9
Disposable personal income (DPI)	933.7	---	---	2024	1,168.4	2022	109.6
Personal consumption expenditures (PCE)	1,064.8	---	---	2023	1,143.1	2024	1,062.9
Personal saving	-168.3	---	---	2024	34.0	2022	-1,544.3
<b>Percent change from preceding year:</b>							
Personal income	4.7	2015	4.7	2024	5.6	2022	3.0
DPI	4.3	1960	4.3	2024	5.6	2022	0.6
PCE	5.4	1963	5.4	2024	5.6	2020	-1.4
<b>Chained dollars</b>							
<b>Dollar change from preceding year (in billions):</b>							
DPI	281.2	---	---	2024	505.5	2022	-964.8
PCE	426.5	---	---	2024	460.7	2023	391.0
<b>Percent change from preceding year:</b>							
DPI	1.6	2008	1.6	2024	2.9	2022	-5.6
PCE	2.7	2018	2.7	2024	2.9	2023	2.6
<b>Chain-type price indexes</b>							
<b>Percent change from preceding year:</b>							
PCE	2.6	2024	2.6	2023	3.8	2020	1.1
PCE, excluding food and energy	2.8	---	---	2024	2.9	2020	1.4
<b>Personal saving as a percentage of DPI</b>							
<b>Personal saving rate</b>	4.5	1930	4.5	2024	5.4	2022	3.3

Source: U.S. Bureau of Economic Analysis