

News Release

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BEA 26–20

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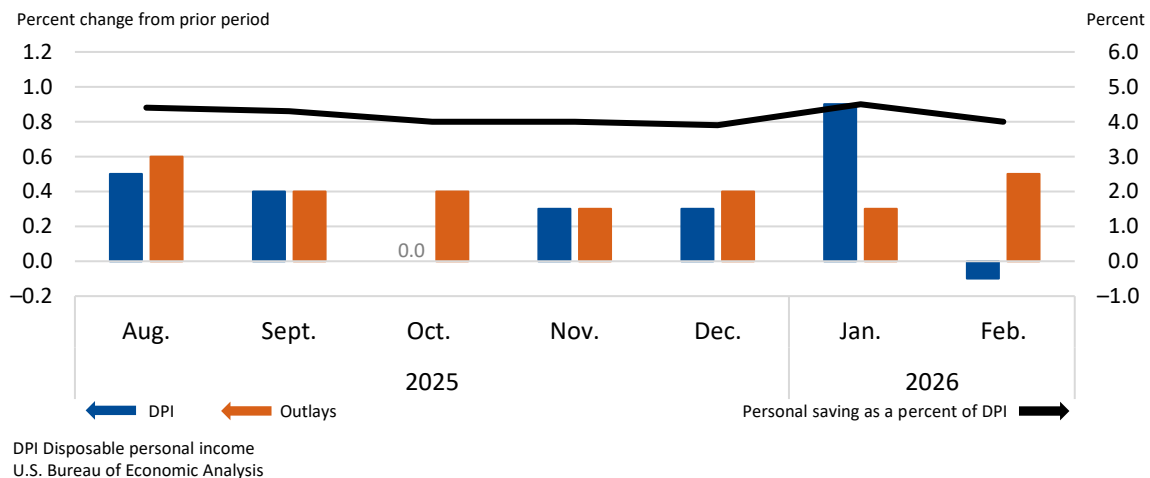
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Personal Income and Outlays, February 2026

Personal income decreased \$18.2 billion (0.1 percent at a monthly rate) in February, according to estimates released today by the U.S. Bureau of Economic Analysis. **Disposable personal income (DPI)**—personal income less personal current taxes—decreased \$18.3 billion (0.1 percent), and **personal consumption expenditures (PCE)** increased \$103.2 billion (0.5 percent).

This report for February 2026, originally scheduled for March 27, 2026, was rescheduled due to the October–November 2025 government shutdown.

Disposable Personal Income, Outlays, and Saving



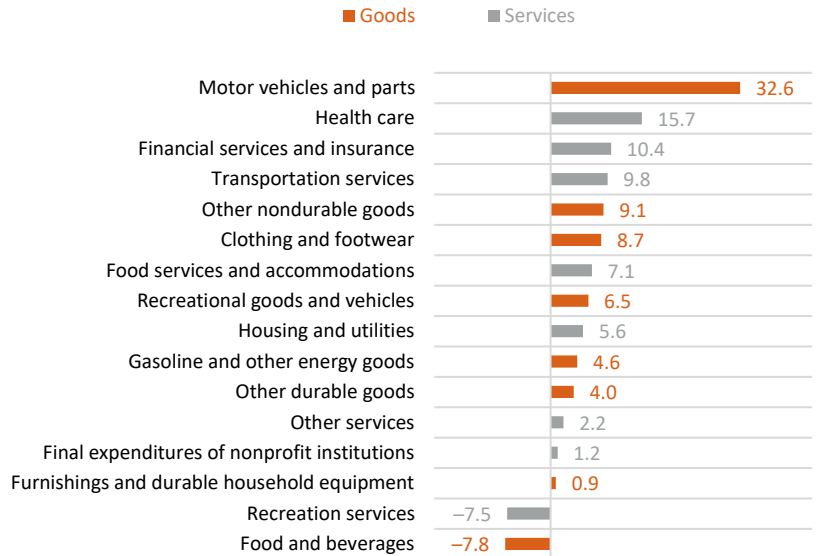
Personal outlays—the sum of PCE, personal interest payments, and personal current transfer payments—increased \$106.5 billion in February. **Personal saving** was \$931.5 billion in February, and the **personal saving rate**—personal saving as a percentage of DPI—was 4.0 percent.

The decrease in **current-dollar personal income** in February primarily reflected decreases in personal dividend income and personal current transfer receipts.

The **\$103.2 billion increase in current-dollar PCE** in February reflected increases of \$58.7 billion in spending on goods and \$44.5 billion in spending on services.

Changes in Monthly Consumer Spending February 2026

Consumer spending increased \$103.2 billion



U.S. Bureau of Economic Analysis

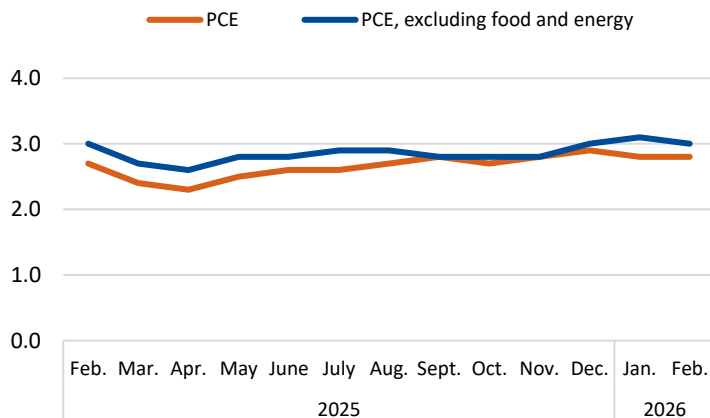
Billions of dollars, seasonally adjusted annual rates

Real PCE increased \$17.3 billion (0.1 percent at a monthly rate) in February.

From the preceding month, the **PCE price index** for February increased 0.4 percent. Excluding food and energy, the PCE price index also increased 0.4 percent.

From the same month one year ago, the **PCE price index** for February increased 2.8 percent. Excluding food and energy, the PCE price index increased 3.0 percent from one year ago.

PCE Price Indexes, Percent Change From Month One Year Ago



PCE Personal consumption expenditures
U.S. Bureau of Economic Analysis

Personal Income and Related Measures

[Percent change from preceding month]

	January	February
Current-dollar personal income	0.4	-0.1
Current-dollar DPI	0.9	-0.1
Real DPI	0.6	-0.5
Current-dollar PCE	0.3	0.5
Real PCE	0.0	0.1
PCE price index	0.3	0.4
PCE price index, excluding food and energy	0.4	0.4

For definitions, statistical conventions, information on updates to personal income and outlays (PIO), links to related tables, and more, visit "[Additional Information](#)."

Improvements to the PIO News Release

Today's personal income and outlays release includes improvements that reflect BEA's ongoing modernization and streamlining of its news releases. The news release text now includes links to BEA's online [Interactive Data Tables](#) to point users directly to the most complete data. To reduce duplication, news release tables in PDF and Excel format are no longer provided.

Next release: April 30, 2026, at 8:30 a.m. EDT
 Personal Income and Outlays, March 2026

Technical Notes

Changes in personal income and outlays for February

The February decrease in personal income primarily reflected decreases in personal dividend income and personal current transfer receipts that were partly offset by increases in compensation and farm proprietors' income.

- Personal dividend income decreased \$39.7 billion, reflecting dividend information from company financial statements.
- Personal current transfer receipts decreased \$21.6 billion, led by a decrease of \$34.4 billion in other government social benefits reflecting estimated Affordable Care Act enrollments.
- Within compensation, the increase was led by private wages and salaries based on Bureau of Labor Statistics (BLS) Current Employment Statistics (CES).
- The increase in farm proprietors' income reflected payments to farmers from the [Farmer Bridge Assistance](#) program.

An adjustment to the PCE price index for legal services was maintained for the month of January. No adjustment was made for the month of February. For more information on why BEA sometimes adjusts source data, refer to the FAQ "[Does BEA adjust source data that are used to estimate GDP and related measures?](#)".

Revisions to personal income

Estimates have been updated for October through January, reflecting updated BLS CES data. The increase in wages and salaries for January was 0.5 percent, the same as previously estimated.

Related Data Tables

For the statistics highlighted in this release, as well as historical time series for these estimates, see the following data tables in [BEA's Interactive Data Application](#).

[Table 2.6. Personal Income and Its Disposition](#)

[Table 2.8.1. Percent Change From Preceding Period in Real PCE by Major Type of Product](#)

[Table 2.8.5. PCE by Major Type of Product](#)

[Table 2.8.6. Real PCE by Major Type of Product](#)

[Table 2.8.7. Percent Change From Preceding Period in Prices for PCE by Major Type of Product](#)

[Table 2.8.11. Real PCE by Major Type of Product: Percent Change From Month One Year Ago](#)

Note. With the next release of PIO, today's data will be superseded, and the links above will reflect the latest data. The original data featured in this release can then be accessed in [BEA's Data Archive](#).