

News Release

EMBARGOED UNTIL RELEASE AT 8:30 a.m. EDT, Wednesday, August 26, 2026

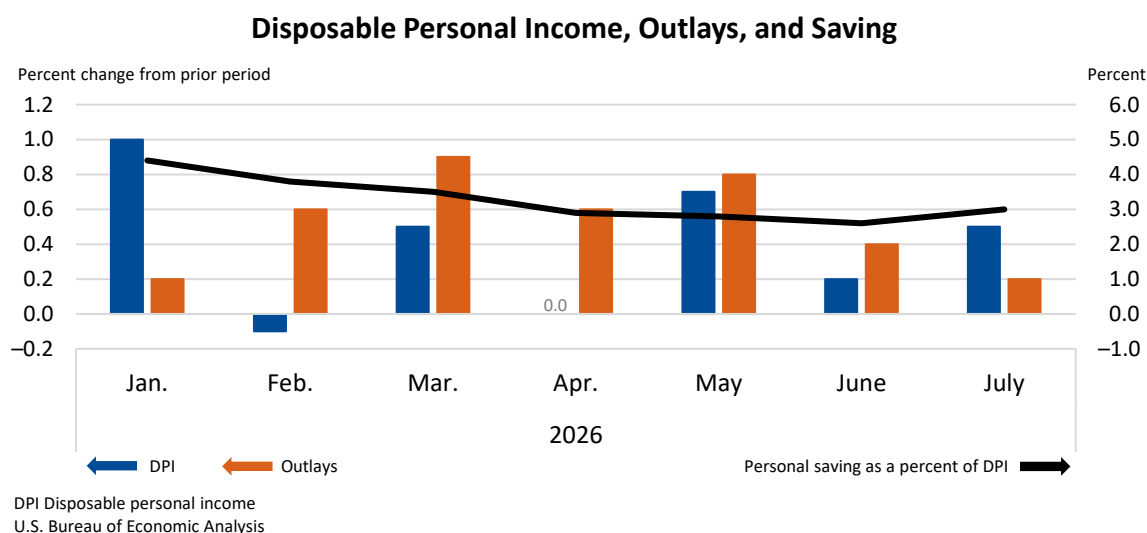
BEA 26-39

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Personal Income and Outlays, July 2026

Personal income increased **\$115.1 billion** (0.4 percent at a monthly rate) in July, according to estimates released today by the U.S. Bureau of Economic Analysis (BEA). **Disposable personal income (DPI)**—personal income less personal current taxes—increased \$125.9 billion (0.5 percent), and **personal consumption expenditures (PCE)** increased \$36.3 billion (0.2 percent).



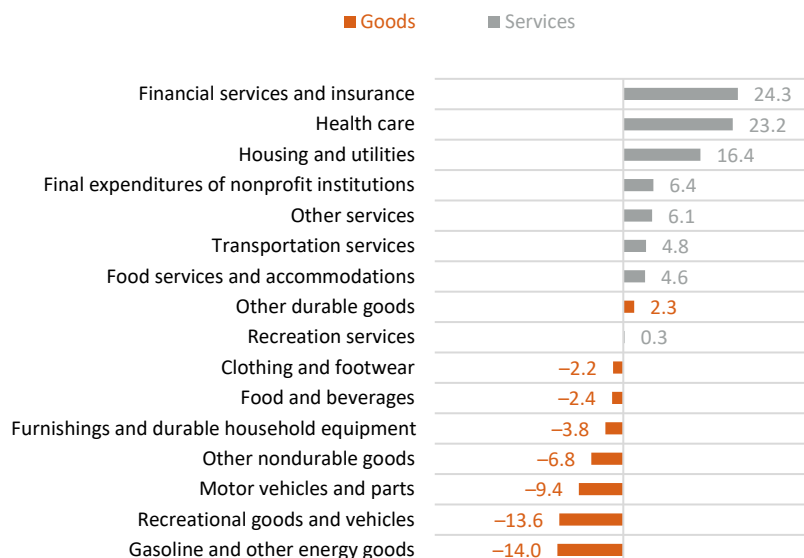
Personal outlays—the sum of PCE, personal interest payments, and personal current transfer payments—increased \$36.6 billion in July. **Personal saving** was \$712.0 billion in July, and the **personal saving rate**—personal saving as a percentage of DPI—was 3.0 percent.

The increase in **current-dollar personal income** in July primarily reflected increases in compensation, government social benefits, and personal income receipts on assets.

The **\$36.3 billion increase in current-dollar PCE** in July reflected an increase of \$86.2 billion in spending on services that was partly offset by a decrease of \$49.9 billion in spending on goods.

Changes in Monthly Consumer Spending July 2026

Consumer spending increased \$36.3 billion



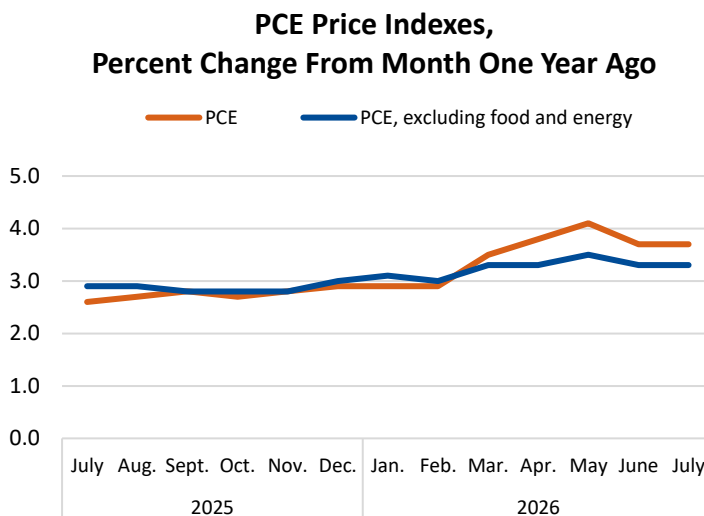
Billions of dollars, seasonally adjusted annual rates

U.S. Bureau of Economic Analysis

Real PCE increased \$1.3 billion (less than **0.1 percent** at a monthly rate) in July.

From the preceding month, the **PCE price index for July increased 0.2 percent**. Excluding food and energy, the PCE price index also increased 0.2 percent.

From the same month one year ago, the **PCE price index for July increased 3.7 percent**. Excluding food and energy, the PCE price index increased 3.3 percent from one year ago.



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

Personal Income and Related Measures

[Percent change from preceding month]

	June	July
Current-dollar personal income	0.2	0.4
Current-dollar DPI	0.2	0.5
Real DPI	0.3	0.4
Current-dollar PCE	0.3	0.2
Real PCE	0.4	0.0
PCE price index	-0.1	0.2
PCE price index, excluding food and energy	0.1	0.2

Annual Update of the National and Regional Economic Accounts

With improvements in the concurrent production of BEA statistics, the 2026 annual updates of national, industry, and regional data will begin on the same day for the first time: September 30, 2026. The annual update of the National Economic Accounts includes GDP, gross domestic income, GDP by industry, monthly personal income and outlays, and related statistics in the National Income and Product Accounts and the Industry Economic Accounts. The update of the Regional Economic Accounts includes GDP by state and by county, personal income by state and by county, and related statistics. For details, refer to "[Information on 2026 Annual Updates to the National, Industry, State, and County Statistics](#)."

For definitions, statistical conventions, updates to personal income and outlays, and more information about these statistics, visit "[Additional Information](#)."

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

Technical Notes

Changes in personal income and outlays for July

The July increase of \$115.1 billion in personal income primarily reflected increases in compensation, government social benefits, and personal income receipts on assets.

- Within compensation, the increase was led by private wages and salaries based on U.S. Bureau of Labor Statistics (BLS) Current Employment Statistics (CES).
- Within government social benefits, the leading contributors to the increase were Medicaid and Medicare, based on data from the Monthly Treasury Statement and the Budget of the U.S. Government.
- The increase in personal income receipts on assets was led by personal dividend income.

Revisions to personal income

Estimates have been updated for April through June.¹ Revisions to compensation reflect updated BLS CES data on employment, hours, and earnings. Within government social benefits, Medicaid benefits paid for April through June reflect revised information from the Centers for Medicare & Medicaid Services.

¹ Revised wage and salary data from the U.S. Bureau of Labor Statistics Quarterly Census of Employment and Wages program for January through March will be incorporated with the annual update of the National Economic Accounts on September 30. Updated monthly estimates of personal income and outlays will be released on September 30, along with the estimate for August 2026.

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, 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](#).