

Real Consumer Spending Rises in July

Personal income increased 0.1 percent in July after increasing 0.5 percent in June. Wages and salaries, the largest component of personal income, increased 0.2 percent in July after increasing 0.5 percent in June.

Current-dollar disposable personal income (DPI), after-tax income, increased 0.3 percent in July after increasing 0.4 percent in June.

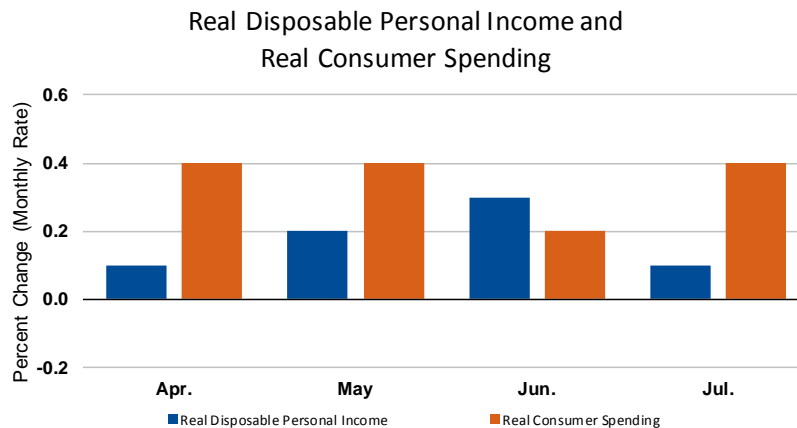
Real DPI, income adjusted for taxes and inflation, increased 0.1 percent in July after increasing 0.3 percent in June.

Real consumer spending (PCE), spending adjusted for price changes, increased 0.4 percent in July after increasing 0.2 percent in June. Spending on durable goods increased 1.1 percent in July after showing no change in June.

PCE prices increased 0.2 percent in July after increasing 0.1 percent in June. Excluding food and energy, PCE prices increased 0.2 percent in July, the same increase as in June.

Personal saving rate
Personal saving as a percent of DPI was 7.7 percent in July and 8.0 percent in June.

	May	Jun.	Jul.
Personal Income	0.4%	0.5%	0.1%
Current-dollar DPI	0.3%	0.4%	0.3%
Real DPI	0.2%	0.3%	0.1%
Real PCE	0.4%	0.2%	0.4%
PCE Prices	0.1%	0.1%	0.2%
Personal Saving Rate	8.0%	8.0%	7.7%



Source: Bureau of Economic Analysis

BEA statistics—including GDP, personal income, the balance of payments, foreign direct investment, the input-output accounts, and economic data for states, local areas, and industries—are available at www.bea.gov. [E-mail alerts](#) are also available.

NOTE: On September 27, 2019, August estimates of Personal Income and Outlays will be released.