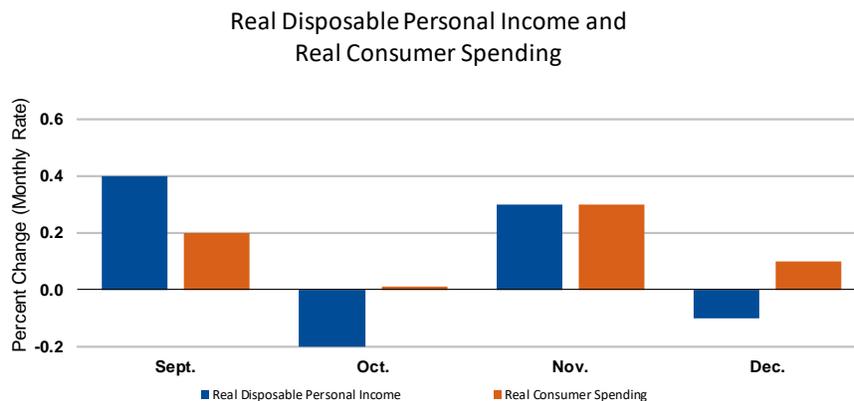


Personal Income and Outlays, December 2019

| | Oct. | Nov. | Dec. |
|--|-------|------|-------|
| Personal income increased 0.2 percent in December after increasing 0.4 percent in November. Wages and salaries, the largest component of personal income, increased 0.3 percent in December after increasing 0.4 percent in November. | 0.1% | 0.4% | 0.2% |
| Current-dollar disposable personal income (DPI) , after-tax income, increased 0.2 percent in December after increasing 0.4 percent in November. | 0.0% | 0.4% | 0.2% |
| Real disposable personal income (DPI) , adjusted for taxes and inflation, decreased 0.1 percent in December after increasing 0.3 percent in November. | -0.2% | 0.3% | -0.1% |
| Real consumer spending (PCE) , adjusted for price changes, increased 0.1 percent in December after increasing 0.3 percent in November. Spending on goods increased 0.1 percent after increasing 0.4 percent, while spending on services increased 0.1 percent after increasing 0.3 percent. | 0.0% | 0.3% | 0.1% |
| PCE prices increased 0.3 percent in December after increasing 0.1 percent in November. Excluding food and energy, PCE prices increased 0.2 percent in December after increasing 0.1 percent in November. | 0.2% | 0.1% | 0.3% |
| Personal saving rate Personal saving as a percent of DPI was 7.6 percent in December and 7.8 percent in November. | 7.8% | 7.8% | 7.6% |



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 February 28, 2020, January 2020 estimates of Personal Income and Outlays will be released.