



# NEWS RELEASE



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## **PERSONAL INCOME AND OUTLAYS: JUNE 2011 REVISED ESTIMATES: 2003 THROUGH MAY 2011**

Personal income increased \$18.7 billion, or 0.1 percent, and disposable personal income (DPI) increased \$16.3 billion, or 0.1 percent, in June, according to the Bureau of Economic Analysis.

Personal consumption expenditures (PCE) decreased \$21.9 billion, or 0.2 percent. In May, personal income increased \$23.2 billion, or 0.2 percent, DPI increased \$17.6 billion, or 0.2 percent, and PCE increased \$5.9 billion, or 0.1 percent, based on revised estimates.

Real disposable income increased 0.3 percent in June, in contrast to a decrease of less than 0.1 percent in May. Real PCE decreased less than 0.1 percent, compared with a decrease of 0.1 percent.

	2011				
	<u>Feb.</u>	<u>Mar.</u>	<u>Apr.</u>	<u>May</u>	<u>June</u>
	(Percent change from preceding month)				
Personal income, current dollars	0.5	0.4	0.4	0.2	0.1
Disposable personal income:					
Current dollars	0.4	0.4	0.4	0.2	0.1
Chained (2005) dollars	0.0	0.0	0.1	0.0	0.3
Personal consumption expenditures:					
Current dollars	0.8	0.6	0.2	0.1	-0.2
Chained (2005) dollars	0.4	0.2	-0.1	-0.1	0.0

NOTE. Monthly estimates are expressed at seasonally adjusted annual rates, unless otherwise specified. Month-to-month dollar changes are differences between these published estimates. Month-to-month percent changes are calculated from unrounded data and are not annualized. "Real" estimates are in chained (2005) dollars.

This news release is available on BEA's Web site at [www.bea.gov/newsreleases/rels.htm](http://www.bea.gov/newsreleases/rels.htm).

**Wages and salaries**

Private wage and salary disbursements decreased \$2.2 billion in June, in contrast to an increase of \$15.0 billion in May. Goods-producing industries' payrolls decreased \$1.8 billion, in contrast to an increase of \$4.8 billion; manufacturing payrolls decreased \$2.1 billion, in contrast to an increase of \$4.1 billion. Services-producing industries' payrolls decreased \$0.3 billion, in contrast to an increase of \$10.1 billion. Government wage and salary disbursements decreased \$0.4 billion, compared with a decrease of \$0.5 billion.

### **Other personal income**

Supplements to wages and salaries increased \$1.5 billion in June, compared with an increase of \$2.8 billion in May.

Proprietors' income decreased \$0.8 billion in June, in contrast to an increase of \$0.6 billion in May. Farm proprietors' income decreased \$0.5 billion, the same decrease as in May. Nonfarm proprietors' income decreased \$0.3 billion in June, in contrast to an increase of \$1.1 billion in May.

Rental income of persons decreased \$1.2 billion in June, compared with a decrease of \$1.3 billion in May. Personal income receipts on assets (personal interest income plus personal dividend income) increased \$12.0 billion, compared with an increase of \$10.1 billion. Personal current transfer receipts increased \$9.5 billion, in contrast to a decrease of \$1.4 billion. Changes in personal current transfer receipts reflect the effects of unemployment compensation legislation.

Contributions for government social insurance -- a subtraction in calculating personal income -- decreased \$0.2 billion in June, in contrast to an increase of \$2.2 billion in May.

### **Personal current taxes and disposable personal income**

Personal current taxes increased \$2.3 billion in June, compared with an increase of \$5.6 billion in May. Disposable personal income (DPI) -- personal income less personal current taxes -- increased \$16.3 billion, or 0.1 percent, in June, compared with an increase of \$17.6 billion, or 0.2 percent in May.

### **Personal outlays and personal saving**

Personal outlays -- PCE, personal interest payments, and personal current transfer payments -- decreased \$22.6 billion in June, in contrast to an increase of \$5.3 billion in May. PCE decreased \$21.9 billion, in contrast to an increase of \$5.9 billion.

Personal saving -- DPI less personal outlays -- was \$620.6 billion in June, compared with \$581.7 billion in May. Personal saving as a percentage of disposable personal income was 5.4 percent in June, compared with 5.0 percent in May. For a comparison of personal saving in BEA's national income and product accounts with personal saving in the Federal Reserve Board's flow of funds accounts and data on changes in net worth, go to <http://www.bea.gov/national/nipaweb/Nipa-Frb.asp>.

### **Real DPI, real PCE and price index**

Real DPI -- DPI adjusted to remove price changes -- increased 0.3 percent in June, in contrast to a decrease of less than 0.1 percent in May.

Real PCE -- PCE adjusted to remove price changes -- decreased less than 0.1 percent in June, compared with a decrease of 0.1 percent in May. Purchases of durable goods decreased 0.6 percent, compared with a decrease of 1.4 percent. Purchases of motor vehicles and parts accounted for most of the decrease in June and in May. Purchases of nondurable goods increased 0.2 percent in June, in contrast to a decrease of 0.3 percent in May. Purchases of services decreased less than 0.1 percent, in contrast to an increase of 0.2 percent.

PCE price index -- The price index for PCE decreased 0.2 percent in June, in contrast to an increase of 0.2 percent in May. The PCE price index, excluding food and energy, increased 0.1 percent, compared with an increase of 0.2 percent.

### **Revisions of the Personal Income and Outlays Estimates**

The revised estimates of personal income, personal outlays, DPI, and personal saving reflect the results of the annual revision of the national income and product accounts (NIPAs). In addition to the regular revision of estimates for the most recent 3 years and the first 5 months of 2011, this “flexible” annual revision results in revisions to current-dollar personal outlays and personal saving back to January 2003. The reference year remains 2005. In cases for which the estimates for the reference year (2005) are revised, this results in revisions to the levels of the related index numbers and chained-dollar estimates for the entire historical period; revisions to percent changes before the first quarter of 2003 are small. Annual revisions, which are usually released in July, incorporate newly available and more comprehensive source data, as well as improved methodologies. In this annual revision, the notable revisions primarily reflect the incorporation of newly available and revised source data.

Revised annual estimates of personal income and outlays for 2008-2010 are shown in table 12. Revised and previously published monthly estimates of personal income, DPI, PCE, personal saving as a percentage of DPI, real DPI, and real PCE are shown in table 13; revised and previously published annual and quarterly estimates are shown in table 14.

Personal income was revised up \$69.1 billion, or 0.6 percent, for 2008; was revised down \$244.7 billion, or 2.0 percent, for 2009; and was revised down \$167.5 billion, or 1.3 percent, for 2010. For 2008, upward revisions to personal interest income, to supplements to wages and salaries, and to rental income of persons were partly offset by downward revisions to personal dividend income, to wages and salaries, and to nonfarm proprietors’ income. For 2009, downward revisions to personal interest income, to personal dividend income, and to nonfarm proprietors’ income were partly offset by upward revisions to rental income of persons and to farm proprietors’ income. For 2010, downward revisions to personal interest income, to nonfarm proprietors’ income, to supplements to

wages and salaries, and to personal current transfer receipts were partly offset by upward revisions to rental income of persons, to wages and salaries, and to farm proprietors' income.

Disposable personal income (DPI) (personal income less personal current taxes) was revised up \$71.6 billion, or 0.7 percent, for 2008; was revised down \$246.1 billion, or 2.2 percent, for 2009; and was revised down \$195.0 billion, or 1.7 percent, for 2010. Personal current taxes was revised down \$2.5 billion for 2008, was revised up \$1.4 billion for 2009, and was revised up \$27.6 billion for 2010. The percent change from the preceding year in real DPI was revised up from 1.7 percent to 2.4 percent for 2008, was revised down from an increase of 0.6 percent to a decrease of 2.3 percent for 2009, and was revised up from an increase of 1.4 percent to an increase of 1.8 percent for 2010.

Personal outlays -- PCE, personal interest payments, and personal current transfer payments -- was revised down for all 3 years: \$72.8 billion for 2008, \$143.3 billion for 2009, and \$133.8 billion for 2010. For all 3 years, downward revisions to PCE accounted for most of the revisions to personal outlays.

The personal saving rate (personal saving as a percentage of DPI) was revised up from 4.1 percent to 5.4 percent for 2008, was revised down from 5.9 percent to 5.1 percent for 2009, and was revised down from 5.7 percent to 5.3 percent for 2010.

For the earlier period 2004-2007, PCE was revised down for all 4 years: \$14.5 billion for 2004, \$15.5 billion for 2005, \$21.7 billion for 2006, and \$34.0 billion for 2007. The personal saving rate was revised up from 3.4 percent to 3.6 percent for 2004, was revised up from 1.4 percent to 1.5 percent for 2005, was revised up from 2.4 percent to 2.6 percent for 2006, and was revised up from 2.1 percent to 2.4 percent for 2007. (For 2003, PCE was revised up by less than \$1 billion, and the personal saving rate was unrevised.)

**NOTE.** BEA acknowledges the special efforts by the Bureau of Labor Statistics with the assistance of 16 state employment offices in providing preliminary data for the first quarter of 2011 from the quarterly census of employment and wages. Wage and salary data from the state employment offices of California, Colorado, Connecticut, Delaware, Florida, Illinois, Kansas, Massachusetts, Missouri, New Mexico, North Carolina, New Jersey, New York, Ohio, Pennsylvania, and Texas were provided. These data should greatly improve the estimates of wages and salaries.

Annual Revision of the National Income and Product Accounts

The estimates released today reflect the results of the annual revision of the national income and product accounts (NIPAs). In addition to the regular revision of estimates for the most recent 3 years and through May 2011, current-dollar personal income and outlays and some components are revised back to January 2003. In cases for which the estimates for the reference year (2005) are revised, this results in revisions to the levels of the related index numbers and chained-dollar estimates for the entire historical period; revision to percent changes before January 2003 are small. Annual revisions, which are usually released in July, incorporate source data that are more complete, more detailed, and otherwise more reliable than those previously available. This release includes the revised monthly estimates of personal income and personal outlays and provides an overview of the results of the revision.

The August 2011 *Survey of Current Business* will contain NIPA tables and an article describing the revisions. The complete set of revised estimates will be available on BEA's Web site at [www.bea.gov](http://www.bea.gov).

BEA's national, international, regional, and industry estimates; the *Survey of Current Business*; and BEA news releases are available without charge on BEA's Web site at [www.bea.gov](http://www.bea.gov). By visiting the site, you can also subscribe to receive free e-mail summaries of BEA releases and announcements.

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Next release – August 29, 2011, at 8:30 A.M. EDT for  
Personal Income and Outlays for July.

**Table 1. Personal Income and Its Disposition (Months)—Continues**

[Billions of dollars]

	Seasonally adjusted at annual rates										
	2008										
	January	February	March	April	May	June	July	August	September	October	November
<b>Personal income</b> .....	<b>12,346.2</b>	<b>12,415.1</b>	<b>12,485.5</b>	<b>12,456.6</b>	<b>12,636.6</b>	<b>12,621.9</b>	<b>12,497.8</b>	<b>12,528.1</b>	<b>12,513.9</b>	<b>12,456.2</b>	<b>12,352.4</b>
<b>Compensation of employees, received</b> .....	<b>8,070.5</b>	<b>8,100.3</b>	<b>8,126.1</b>	<b>8,078.0</b>	<b>8,069.9</b>	<b>8,072.3</b>	<b>8,073.0</b>	<b>8,091.3</b>	<b>8,090.0</b>	<b>8,093.7</b>	<b>8,051.1</b>
<b>Wage and salary disbursements</b> .....	<b>6,584.0</b>	<b>6,601.0</b>	<b>6,616.5</b>	<b>6,565.0</b>	<b>6,551.6</b>	<b>6,548.2</b>	<b>6,543.7</b>	<b>6,556.6</b>	<b>6,551.5</b>	<b>6,552.8</b>	<b>6,511.1</b>
Private industries.....	5,462.1	5,472.4	5,484.1	5,430.1	5,414.3	5,406.8	5,397.9	5,405.2	5,395.7	5,393.4	5,350.9
Goods-producing industries.....	1,231.4	1,227.9	1,238.4	1,221.0	1,217.5	1,216.9	1,207.1	1,204.9	1,193.9	1,193.8	1,184.2
Manufacturing.....	756.0	753.4	757.8	747.5	746.5	748.6	743.0	739.8	732.4	733.0	725.3
Services-producing industries.....	4,230.8	4,244.6	4,245.7	4,209.1	4,196.8	4,189.9	4,190.8	4,200.4	4,201.8	4,199.6	4,166.7
Trade, transportation, and utilities.....	1,060.7	1,065.2	1,065.4	1,056.4	1,051.8	1,051.7	1,047.9	1,047.1	1,047.8	1,044.0	1,034.9
Other services-producing industries.....	3,170.1	3,179.4	3,180.4	3,152.7	3,145.0	3,138.2	3,142.9	3,153.3	3,154.0	3,155.6	3,131.7
Government.....	1,121.9	1,128.6	1,132.3	1,134.9	1,137.3	1,141.4	1,145.8	1,151.4	1,155.8	1,159.3	1,160.3
<b>Supplements to wages and salaries</b> .....	<b>1,486.5</b>	<b>1,499.3</b>	<b>1,509.6</b>	<b>1,513.0</b>	<b>1,518.3</b>	<b>1,524.1</b>	<b>1,529.2</b>	<b>1,534.7</b>	<b>1,538.5</b>	<b>1,540.9</b>	<b>1,540.0</b>
Employer contributions for employee pension and insurance funds.....	1,016.2	1,027.5	1,036.4	1,042.9	1,048.9	1,054.6	1,059.7	1,063.7	1,067.1	1,069.5	1,070.8
Employer contributions for government social insurance.....	470.3	471.8	473.3	470.1	469.4	469.5	469.5	471.0	471.4	471.4	469.1
<b>Proprietors' income with inventory valuation and capital consumption adjustments</b> .....	<b>1,103.1</b>	<b>1,110.3</b>	<b>1,127.5</b>	<b>1,127.0</b>	<b>1,128.8</b>	<b>1,125.8</b>	<b>1,116.5</b>	<b>1,109.0</b>	<b>1,086.5</b>	<b>1,072.9</b>	<b>1,051.2</b>
Farm.....	58.2	61.6	61.7	58.6	55.3	51.9	48.3	46.1	45.4	46.1	45.1
Nonfarm.....	1,044.9	1,048.7	1,065.8	1,068.4	1,073.5	1,073.9	1,068.2	1,062.8	1,041.1	1,026.9	1,006.1
<b>Rental income of persons with capital consumption adjustment</b> .....	<b>179.8</b>	<b>188.3</b>	<b>198.6</b>	<b>209.2</b>	<b>218.9</b>	<b>227.4</b>	<b>233.6</b>	<b>242.6</b>	<b>254.4</b>	<b>269.3</b>	<b>277.1</b>
<b>Personal income receipts on assets</b> .....	<b>2,187.0</b>	<b>2,211.6</b>	<b>2,216.2</b>	<b>2,207.3</b>	<b>2,201.4</b>	<b>2,200.5</b>	<b>2,207.4</b>	<b>2,201.6</b>	<b>2,183.5</b>	<b>2,119.2</b>	<b>2,057.8</b>
Personal interest income.....	1,358.8	1,373.1	1,384.1	1,397.4	1,404.2	1,406.3	1,418.4	1,422.2	1,419.4	1,372.3	1,333.3
Personal dividend income.....	828.2	838.5	832.1	809.9	797.3	794.2	788.9	779.4	764.1	746.9	724.5
<b>Personal current transfer receipts</b> .....	<b>1,792.4</b>	<b>1,794.4</b>	<b>1,810.0</b>	<b>1,822.2</b>	<b>2,003.7</b>	<b>1,982.4</b>	<b>1,854.0</b>	<b>1,873.1</b>	<b>1,889.5</b>	<b>1,891.6</b>	<b>1,901.0</b>
Government social benefits to persons.....	1,755.9	1,757.5	1,773.0	1,785.5	1,967.1	1,945.8	1,817.4	1,836.4	1,852.7	1,854.7	1,863.9
Social security <sup>1</sup> .....	594.0	594.5	603.5	599.6	604.7	604.3	608.7	608.4	609.5	609.3	611.3
Medicare <sup>2</sup> .....	452.0	452.3	452.9	455.9	457.2	458.8	461.7	464.0	466.5	469.4	472.6
Medicaid.....	330.6	330.3	333.1	335.4	339.4	340.4	341.9	340.9	340.0	339.1	340.6
Unemployment insurance.....	36.4	35.9	37.9	38.3	36.1	39.1	44.9	61.8	67.3	62.0	67.3
Veterans' benefits.....	44.1	44.5	43.9	44.5	44.3	45.3	45.8	44.8	45.6	45.7	45.5
Other.....	298.8	300.0	301.6	311.8	485.4	457.9	314.4	316.6	323.7	329.1	326.6
Other current transfer receipts, from business (net).....	36.6	36.9	37.0	36.7	36.6	36.5	36.6	36.7	36.8	36.9	37.1
<b>Less: Contributions for government social insurance, domestic</b> .....	<b>986.6</b>	<b>989.8</b>	<b>992.9</b>	<b>987.1</b>	<b>986.1</b>	<b>986.5</b>	<b>986.7</b>	<b>989.5</b>	<b>989.9</b>	<b>990.4</b>	<b>985.9</b>
<b>Less: Personal current taxes</b> .....	<b>1,523.9</b>	<b>1,534.4</b>	<b>1,549.8</b>	<b>1,543.4</b>	<b>1,154.0</b>	<b>1,357.9</b>	<b>1,350.3</b>	<b>1,480.7</b>	<b>1,465.2</b>	<b>1,449.6</b>	<b>1,422.6</b>
<b>Equals: Disposable personal income</b> .....	<b>10,822.3</b>	<b>10,880.7</b>	<b>10,935.7</b>	<b>10,913.2</b>	<b>11,482.6</b>	<b>11,264.1</b>	<b>11,147.5</b>	<b>11,047.4</b>	<b>11,048.7</b>	<b>11,006.6</b>	<b>10,929.8</b>
<b>Less: Personal outlays</b> .....	<b>10,424.8</b>	<b>10,403.6</b>	<b>10,445.1</b>	<b>10,484.7</b>	<b>10,524.4</b>	<b>10,578.9</b>	<b>10,575.2</b>	<b>10,546.7</b>	<b>10,493.4</b>	<b>10,375.5</b>	<b>10,221.6</b>
Personal consumption expenditures.....	10,014.5	9,997.2	10,043.8	10,081.5	10,121.7	10,176.2	10,171.0	10,143.8	10,092.5	9,992.2	9,847.0
Goods.....	3,437.3	3,397.1	3,432.7	3,442.7	3,460.5	3,497.3	3,487.3	3,475.8	3,405.1	3,303.8	3,167.5
Durable goods.....	1,178.2	1,158.4	1,152.3	1,151.4	1,149.3	1,139.0	1,112.3	1,124.3	1,083.3	1,033.4	1,022.1
Nondurable goods.....	2,259.1	2,238.6	2,280.4	2,291.3	2,311.3	2,358.3	2,375.1	2,351.5	2,321.8	2,270.4	2,145.4
Services.....	6,577.3	6,600.2	6,611.0	6,638.8	6,661.2	6,678.9	6,683.7	6,668.0	6,687.4	6,688.4	6,679.5
Personal interest payments <sup>3</sup> .....	260.9	257.4	252.4	251.2	250.6	250.4	249.6	248.2	246.0	235.6	226.5
Personal current transfer payments.....	149.4	149.0	148.9	152.0	152.1	152.3	154.5	154.7	154.9	147.8	148.1
To government.....	84.6	84.3	84.1	84.3	84.4	84.6	84.7	84.9	85.1	85.4	85.7
To the rest of the world (net).....	64.8	64.8	64.8	67.7	67.7	67.7	69.8	69.8	69.8	62.4	62.4
<b>Equals: Personal saving</b> .....	<b>397.5</b>	<b>477.1</b>	<b>490.6</b>	<b>428.5</b>	<b>958.2</b>	<b>685.2</b>	<b>572.3</b>	<b>500.7</b>	<b>555.3</b>	<b>631.1</b>	<b>708.2</b>
<b>Personal saving as a percentage of disposable personal income</b> .....	<b>3.7</b>	<b>4.4</b>	<b>4.5</b>	<b>3.9</b>	<b>8.3</b>	<b>6.1</b>	<b>5.1</b>	<b>4.5</b>	<b>5.0</b>	<b>5.7</b>	<b>6.5</b>
<b>Addenda:</b>											
<b>Personal income excluding current transfer receipts, billions of chained (2005) dollars<sup>4</sup></b> .....	<b>9,812.0</b>	<b>9,851.4</b>	<b>9,867.4</b>	<b>9,798.7</b>	<b>9,756.7</b>	<b>9,703.0</b>	<b>9,655.2</b>	<b>9,673.9</b>	<b>9,634.2</b>	<b>9,629.3</b>	<b>9,642.2</b>
<b>Disposable personal income:</b>											
Total, billions of chained (2005) dollars <sup>4</sup> .....	10,061.6	10,092.6	10,107.9	10,055.6	10,536.3	10,272.6	10,112.1	10,030.2	10,018.9	10,032.1	10,083.5
Per capita:											
Current dollars.....	35,645	35,814	35,971	35,873	37,717	36,971	36,559	36,200	36,174	36,008	35,731
Chained (2005) dollars.....	33,140	33,220	33,248	33,054	34,609	33,716	33,163	32,867	32,802	32,820	32,964
Population (midperiod, thousands) <sup>5</sup> .....	303,609	303,809	304,012	304,220	304,439	304,677	304,921	305,177	305,431	305,670	305,895

1. Social security benefits include old-age, survivors, and disability insurance benefits that are distributed from the federal old-age and survivors insurance trust fund and the disability insurance trust fund.

2. Medicare benefits include hospital and supplementary medical insurance benefits that are distributed from the federal hospital insurance trust fund and the supplementary medical insurance trust fund.

3. Consists of nonmortgage interest paid by households.

4. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

5. Population is the total population of the United States, including the Armed Forces overseas and the institutionalized population. The monthly estimate is the average of estimates for the first of the month and the first of the following month; the annual and quarterly estimates are averages of the monthly estimates.

**Table 1. Personal Income and Its Disposition (Months)—Continues**

[Billions of dollars]

	Seasonally adjusted at annual rates										
	2008	2009									
	December	January	February	March	April	May	June	July	August	September	October
<b>Personal income</b> .....	<b>12,211.5</b>	<b>12,075.7</b>	<b>11,945.2</b>	<b>11,872.2</b>	<b>11,887.2</b>	<b>12,043.9</b>	<b>11,901.2</b>	<b>11,862.5</b>	<b>11,868.5</b>	<b>11,891.4</b>	<b>11,874.9</b>
<b>Compensation of employees, received</b> .....	<b>7,963.6</b>	<b>7,863.9</b>	<b>7,802.1</b>	<b>7,764.1</b>	<b>7,803.3</b>	<b>7,817.3</b>	<b>7,807.1</b>	<b>7,782.7</b>	<b>7,784.2</b>	<b>7,778.6</b>	<b>7,788.1</b>
<b>Wage and salary disbursements</b> .....	<b>6,428.3</b>	<b>6,331.0</b>	<b>6,273.2</b>	<b>6,237.2</b>	<b>6,273.3</b>	<b>6,285.6</b>	<b>6,275.6</b>	<b>6,252.4</b>	<b>6,253.5</b>	<b>6,248.0</b>	<b>6,256.7</b>
Private industries.....	5,268.0	5,161.9	5,104.6	5,068.1	5,098.9	5,109.5	5,098.3	5,074.7	5,076.2	5,071.7	5,078.7
Goods-producing industries.....	1,155.7	1,122.8	1,105.7	1,084.4	1,075.8	1,061.9	1,054.0	1,047.3	1,045.1	1,040.7	1,039.9
Manufacturing.....	707.3	687.6	680.4	669.2	669.2	657.8	652.9	648.7	648.4	648.6	653.0
Services-producing industries.....	4,112.3	4,039.2	3,998.8	3,983.7	4,023.1	4,047.7	4,044.3	4,027.4	4,031.1	4,031.0	4,038.8
Trade, transportation, and utilities.....	1,023.8	1,012.0	1,003.1	991.1	991.2	992.3	985.0	980.0	983.7	985.7	983.4
Other services-producing industries.....	3,088.5	3,027.2	2,995.7	2,992.7	3,031.8	3,055.4	3,059.3	3,047.4	3,047.4	3,045.3	3,055.4
Government.....	1,160.3	1,169.1	1,168.6	1,169.1	1,174.4	1,176.1	1,177.3	1,177.8	1,177.3	1,176.3	1,178.0
<b>Supplements to wages and salaries</b> .....	<b>1,535.2</b>	<b>1,532.9</b>	<b>1,528.9</b>	<b>1,526.9</b>	<b>1,530.0</b>	<b>1,531.7</b>	<b>1,531.5</b>	<b>1,530.3</b>	<b>1,530.8</b>	<b>1,530.7</b>	<b>1,531.4</b>
Employer contributions for employee pension and insurance funds.....	1,071.0	1,071.3	1,070.9	1,070.9	1,071.3	1,071.6	1,072.2	1,072.9	1,073.4	1,074.2	1,075.1
Employer contributions for government social insurance.....	464.2	461.6	458.0	456.1	458.7	460.1	459.4	457.3	457.4	456.5	456.3
<b>Proprietors' income with inventory valuation and capital consumption adjustments</b> .....	<b>1,016.0</b>	<b>984.8</b>	<b>957.7</b>	<b>938.1</b>	<b>930.7</b>	<b>926.5</b>	<b>923.3</b>	<b>925.3</b>	<b>931.3</b>	<b>931.4</b>	<b>938.0</b>
Farm.....	42.7	38.7	36.5	36.2	37.8	38.9	39.3	39.3	39.4	39.8	40.4
Nonfarm.....	973.3	946.1	921.2	901.9	892.9	887.7	884.0	886.0	891.9	891.7	897.6
<b>Rental income of persons with capital consumption adjustment</b> .....	<b>280.2</b>	<b>276.5</b>	<b>277.6</b>	<b>282.4</b>	<b>291.5</b>	<b>299.9</b>	<b>307.8</b>	<b>315.3</b>	<b>320.0</b>	<b>322.5</b>	<b>322.0</b>
<b>Personal income receipts on assets</b> .....	<b>1,991.2</b>	<b>1,919.8</b>	<b>1,847.4</b>	<b>1,787.5</b>	<b>1,733.5</b>	<b>1,704.9</b>	<b>1,684.0</b>	<b>1,652.0</b>	<b>1,633.3</b>	<b>1,621.7</b>	<b>1,616.6</b>
Personal interest income.....	1,294.3	1,237.2	1,193.8	1,153.9	1,141.9	1,129.3	1,117.7	1,093.6	1,072.4	1,053.2	1,037.7
Personal dividend income.....	696.8	682.6	653.6	633.6	591.6	575.6	566.3	558.5	561.0	568.5	578.8
<b>Personal current transfer receipts</b> .....	<b>1,936.7</b>	<b>2,002.9</b>	<b>2,025.3</b>	<b>2,061.0</b>	<b>2,094.2</b>	<b>2,263.4</b>	<b>2,145.4</b>	<b>2,150.0</b>	<b>2,162.1</b>	<b>2,198.1</b>	<b>2,170.9</b>
Government social benefits to persons.....	1,899.4	1,965.3	1,987.5	2,023.0	2,056.0	2,225.2	2,107.1	2,111.7	2,123.7	2,159.6	2,132.5
Social security <sup>1</sup> .....	618.7	648.0	651.9	655.6	661.8	657.4	668.0	665.1	662.0	676.6	673.1
Medicare <sup>2</sup> .....	476.2	479.0	482.6	485.9	489.0	491.8	494.3	496.5	498.5	500.2	501.6
Medicaid.....	347.0	356.5	361.5	368.2	370.3	372.9	376.7	382.7	384.4	382.2	378.1
Unemployment insurance.....	84.3	91.5	99.7	112.0	117.1	130.3	136.4	139.2	148.6	146.5	142.9
Veterans' benefits.....	46.1	49.9	48.8	50.2	50.2	50.1	51.1	51.3	52.0	52.8	53.1
Other.....	327.2	340.5	343.0	351.1	367.6	522.6	380.6	376.7	378.2	401.3	383.6
Other current transfer receipts, from business (net).....	37.3	37.6	37.8	38.0	38.1	38.2	38.3	38.4	38.4	38.4	38.4
<b>Less: Contributions for government social insurance, domestic</b> .....	<b>976.1</b>	<b>972.1</b>	<b>965.0</b>	<b>960.9</b>	<b>966.0</b>	<b>968.1</b>	<b>966.5</b>	<b>962.8</b>	<b>962.5</b>	<b>960.9</b>	<b>960.8</b>
<b>Less: Personal current taxes</b> .....	<b>1,396.1</b>	<b>1,228.7</b>	<b>1,198.9</b>	<b>1,166.5</b>	<b>1,124.2</b>	<b>1,120.0</b>	<b>1,116.8</b>	<b>1,119.0</b>	<b>1,121.4</b>	<b>1,121.5</b>	<b>1,121.5</b>
<b>Equals: Disposable personal income</b> .....	<b>10,815.4</b>	<b>10,847.0</b>	<b>10,746.3</b>	<b>10,705.7</b>	<b>10,763.0</b>	<b>10,923.9</b>	<b>10,784.3</b>	<b>10,743.5</b>	<b>10,747.1</b>	<b>10,770.0</b>	<b>10,753.3</b>
<b>Less: Personal outlays</b> .....	<b>10,111.9</b>	<b>10,171.1</b>	<b>10,169.9</b>	<b>10,124.5</b>	<b>10,122.9</b>	<b>10,144.4</b>	<b>10,193.0</b>	<b>10,230.0</b>	<b>10,349.3</b>	<b>10,276.5</b>	<b>10,326.6</b>
Personal consumption expenditures.....	9,744.8	9,798.5	9,796.2	9,750.5	9,750.3	9,772.6	9,822.0	9,856.1	9,974.9	9,902.3	9,958.0
Goods.....	3,073.0	3,129.5	3,149.5	3,113.1	3,110.8	3,138.2	3,181.9	3,206.6	3,304.6	3,225.6	3,245.1
Durable goods.....	1,002.3	1,033.1	1,022.8	1,004.4	997.6	1,013.2	1,017.7	1,035.3	1,102.8	1,012.2	1,023.4
Nondurable goods.....	2,070.7	2,096.4	2,126.7	2,108.7	2,113.3	2,125.0	2,164.2	2,171.3	2,201.8	2,213.4	2,221.7
Services.....	6,671.8	6,669.0	6,646.7	6,637.4	6,639.4	6,634.4	6,640.2	6,649.5	6,670.3	6,676.8	6,712.9
Personal interest payments <sup>3</sup> .....	218.6	220.1	220.7	220.6	218.9	217.5	216.3	216.9	216.8	216.0	208.1
Personal current transfer payments.....	148.5	152.6	153.0	153.5	153.8	154.2	154.7	157.1	157.6	158.1	160.5
To government.....	86.1	86.4	86.9	87.3	87.8	88.2	88.7	89.3	89.8	90.3	90.9
To the rest of the world (net).....	62.4	66.2	66.2	66.2	66.0	66.0	66.0	67.8	67.8	67.8	69.6
<b>Equals: Personal saving</b> .....	<b>703.5</b>	<b>675.9</b>	<b>576.4</b>	<b>581.2</b>	<b>640.1</b>	<b>779.6</b>	<b>591.3</b>	<b>513.5</b>	<b>397.7</b>	<b>493.5</b>	<b>426.8</b>
<b>Personal saving as a percentage of disposable personal income</b> .....	<b>6.5</b>	<b>6.2</b>	<b>5.4</b>	<b>5.4</b>	<b>5.9</b>	<b>7.1</b>	<b>5.5</b>	<b>4.8</b>	<b>3.7</b>	<b>4.6</b>	<b>4.0</b>
<b>Addenda:</b>											
<b>Personal income excluding current transfer receipts, billions of chained (2005) dollars<sup>4</sup></b> .....	<b>9,527.6</b>	<b>9,325.5</b>	<b>9,156.8</b>	<b>9,064.6</b>	<b>9,032.5</b>	<b>9,009.6</b>	<b>8,939.4</b>	<b>8,892.0</b>	<b>8,859.6</b>	<b>8,832.4</b>	<b>8,813.9</b>
<b>Disposable personal income:</b>											
Total, billions of chained (2005) dollars <sup>4</sup> .....	10,028.9	10,042.3	9,919.6	9,891.1	9,927.2	10,063.0	9,881.9	9,836.0	9,809.5	9,813.3	9,767.0
Per capita:											
Current dollars.....	35,332	35,413	35,062	34,907	35,072	35,572	35,091	34,931	34,914	34,960	34,879
Chained (2005) dollars.....	32,763	32,785	32,365	32,251	32,348	32,768	32,155	31,980	31,868	31,854	31,680
Population (midperiod, thousands) <sup>5</sup> .....	306,106	306,305	306,495	306,688	306,885	307,095	307,323	307,562	307,815	308,068	308,304

1. Social security benefits include old-age, survivors, and disability insurance benefits that are distributed from the federal old-age and survivors insurance trust fund and the disability insurance trust fund.

2. Medicare benefits include hospital and supplementary medical insurance benefits that are distributed from the federal hospital insurance trust fund and the supplementary medical insurance trust fund.

3. Consists of nonmortgage interest paid by households.

4. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

5. Population is the total population of the United States, including the Armed Forces overseas and the institutionalized population. The monthly estimate is the average of estimates for the first of the month and the first of the following month; the annual and quarterly estimates are averages of the monthly estimates.



**Table 1. Personal Income and Its Disposition (Months)—Continues**

[Billions of dollars]

	Seasonally adjusted at annual rates										
	2009		2010								
	November	December	January	February	March	April	May	June	July	August	September
<b>Personal income</b> .....	<b>11,932.7</b>	<b>12,006.9</b>	<b>12,099.7</b>	<b>12,127.7</b>	<b>12,185.8</b>	<b>12,271.9</b>	<b>12,343.8</b>	<b>12,361.2</b>	<b>12,409.2</b>	<b>12,472.8</b>	<b>12,477.7</b>
<b>Compensation of employees, received</b> .....	<b>7,810.9</b>	<b>7,814.2</b>	<b>7,847.8</b>	<b>7,837.7</b>	<b>7,871.9</b>	<b>7,924.5</b>	<b>7,980.5</b>	<b>7,975.0</b>	<b>8,007.7</b>	<b>8,030.0</b>	<b>8,028.9</b>
<b>Wage and salary disbursements</b> .....	<b>6,277.2</b>	<b>6,280.2</b>	<b>6,297.8</b>	<b>6,287.9</b>	<b>6,319.0</b>	<b>6,367.9</b>	<b>6,418.9</b>	<b>6,412.7</b>	<b>6,442.4</b>	<b>6,461.6</b>	<b>6,459.6</b>
Private industries.....	5,098.8	5,099.0	5,110.7	5,099.8	5,128.4	5,176.1	5,218.4	5,216.0	5,248.3	5,271.8	5,273.9
Goods-producing industries.....	1,042.9	1,040.1	1,040.7	1,030.3	1,039.8	1,051.8	1,066.2	1,057.8	1,066.3	1,072.5	1,072.6
Manufacturing.....	658.2	657.2	657.4	650.1	658.2	667.5	680.1	673.3	679.8	682.4	684.4
Services-producing industries.....	4,055.9	4,058.8	4,070.0	4,069.5	4,088.6	4,124.3	4,152.2	4,158.3	4,182.0	4,199.3	4,201.3
Trade, transportation, and utilities.....	983.4	984.6	987.0	985.2	990.0	1,001.1	1,006.5	1,005.9	1,015.1	1,016.9	1,015.8
Other services-producing industries.....	3,072.5	3,074.2	3,083.0	3,084.3	3,098.6	3,123.2	3,145.7	3,152.3	3,166.9	3,182.4	3,185.5
Government.....	1,178.4	1,181.2	1,187.1	1,188.0	1,190.7	1,191.8	1,200.5	1,196.7	1,194.1	1,189.8	1,185.7
<b>Supplements to wages and salaries</b> .....	<b>1,533.7</b>	<b>1,534.0</b>	<b>1,550.1</b>	<b>1,549.8</b>	<b>1,552.9</b>	<b>1,556.6</b>	<b>1,561.6</b>	<b>1,562.3</b>	<b>1,565.3</b>	<b>1,568.4</b>	<b>1,569.3</b>
Employer contributions for employee pension and insurance funds.....	1,076.1	1,077.4	1,082.1	1,083.3	1,084.8	1,086.0	1,087.2	1,089.1	1,090.5	1,091.9	1,093.5
Employer contributions for government social insurance.....	457.6	456.6	468.0	466.5	468.1	470.6	474.0	473.3	474.8	476.5	475.9
<b>Proprietors' income with inventory valuation and capital consumption adjustments</b> .....	<b>948.0</b>	<b>959.4</b>	<b>969.6</b>	<b>980.2</b>	<b>995.3</b>	<b>1,017.3</b>	<b>1,026.2</b>	<b>1,033.2</b>	<b>1,046.1</b>	<b>1,058.4</b>	<b>1,066.4</b>
Farm.....	41.3	42.6	44.2	44.9	44.7	43.6	45.0	48.8	55.0	59.1	60.8
Nonfarm.....	906.6	916.8	925.4	935.2	950.5	973.6	981.2	984.4	991.0	999.3	1,005.6
<b>Rental income of persons with capital consumption adjustment</b> .....	<b>324.9</b>	<b>330.8</b>	<b>339.2</b>	<b>345.0</b>	<b>348.0</b>	<b>348.4</b>	<b>348.9</b>	<b>350.0</b>	<b>351.2</b>	<b>352.8</b>	<b>354.3</b>
<b>Personal income receipts on assets</b> .....	<b>1,629.6</b>	<b>1,661.6</b>	<b>1,681.6</b>	<b>1,698.2</b>	<b>1,700.2</b>	<b>1,713.6</b>	<b>1,725.1</b>	<b>1,735.0</b>	<b>1,731.1</b>	<b>1,725.0</b>	<b>1,714.0</b>
Personal interest income.....	1,035.8	1,040.4	1,033.5	1,025.9	1,018.9	1,016.3	1,014.0	1,012.2	998.8	984.0	968.9
Personal dividend income.....	593.9	621.2	648.1	672.2	681.3	697.3	711.1	722.9	732.3	741.0	745.1
<b>Personal current transfer receipts</b> .....	<b>2,182.0</b>	<b>2,201.8</b>	<b>2,238.4</b>	<b>2,240.8</b>	<b>2,247.2</b>	<b>2,250.2</b>	<b>2,251.2</b>	<b>2,254.8</b>	<b>2,263.0</b>	<b>2,299.2</b>	<b>2,305.9</b>
Government social benefits to persons.....	2,143.7	2,163.6	2,200.3	2,202.8	2,209.3	2,212.4	2,213.3	2,216.7	2,224.8	2,261.3	2,268.2
Social security <sup>1</sup> .....	671.5	682.5	676.9	678.1	680.8	687.9	688.8	688.1	693.1	691.3	697.3
Medicare <sup>2</sup> .....	502.8	503.7	504.3	505.4	506.9	508.9	511.3	514.2	517.5	521.2	525.4
Medicaid.....	377.3	378.7	384.3	387.2	388.4	389.1	388.9	391.4	396.5	403.9	415.3
Unemployment insurance.....	150.9	152.2	158.1	152.5	147.6	142.1	137.2	132.9	127.2	146.5	133.8
Veterans' benefits.....	54.0	54.1	54.9	55.9	56.4	56.6	57.6	57.7	58.3	59.4	59.3
Other.....	387.1	392.4	421.8	423.7	429.1	427.8	429.6	432.4	432.2	438.9	437.2
Other current transfer receipts, from business (net).....	38.4	38.3	38.1	38.0	37.9	37.8	38.0	38.1	38.2	38.0	37.6
<b>Less: Contributions for government social insurance, domestic</b> .....	<b>962.7</b>	<b>961.0</b>	<b>977.0</b>	<b>974.1</b>	<b>976.9</b>	<b>982.1</b>	<b>988.2</b>	<b>986.8</b>	<b>989.8</b>	<b>992.7</b>	<b>991.9</b>
<b>Less: Personal current taxes</b> .....	<b>1,126.8</b>	<b>1,131.0</b>	<b>1,141.7</b>	<b>1,144.5</b>	<b>1,153.2</b>	<b>1,163.8</b>	<b>1,177.7</b>	<b>1,184.6</b>	<b>1,200.7</b>	<b>1,214.3</b>	<b>1,223.4</b>
<b>Equals: Disposable personal income</b> .....	<b>10,805.9</b>	<b>10,875.9</b>	<b>10,958.0</b>	<b>10,983.3</b>	<b>11,032.6</b>	<b>11,108.1</b>	<b>11,166.0</b>	<b>11,176.6</b>	<b>11,208.5</b>	<b>11,258.5</b>	<b>11,254.2</b>
<b>Less: Personal outlays</b> .....	<b>10,338.7</b>	<b>10,388.4</b>	<b>10,410.7</b>	<b>10,453.0</b>	<b>10,507.8</b>	<b>10,513.6</b>	<b>10,535.8</b>	<b>10,531.5</b>	<b>10,568.5</b>	<b>10,624.7</b>	<b>10,651.2</b>
Personal consumption expenditures.....	9,977.5	10,034.6	10,054.6	10,098.8	10,157.6	10,169.1	10,194.6	10,190.6	10,227.9	10,286.3	10,315.6
Goods.....	3,273.4	3,291.4	3,311.6	3,332.8	3,369.9	3,354.0	3,338.6	3,327.5	3,349.1	3,392.0	3,418.4
Durable goods.....	1,043.5	1,049.6	1,042.1	1,049.7	1,082.2	1,074.7	1,073.0	1,067.4	1,080.2	1,082.8	1,099.4
Nondurable goods.....	2,229.9	2,241.8	2,269.5	2,283.1	2,287.7	2,279.3	2,265.6	2,260.1	2,268.8	2,309.1	2,318.9
Services.....	6,704.1	6,743.2	6,743.0	6,766.1	6,787.7	6,815.1	6,856.0	6,863.1	6,878.8	6,894.3	6,897.2
Personal interest payments <sup>3</sup> .....	200.1	192.1	191.5	188.9	184.4	177.1	173.4	172.8	170.8	168.3	165.2
Personal current transfer payments.....	161.1	161.7	164.6	165.2	165.8	167.3	167.8	168.2	169.8	170.1	170.4
To government.....	91.5	92.1	92.8	93.4	93.9	94.4	94.8	95.2	95.6	95.9	96.1
To the rest of the world (net).....	69.6	69.6	71.9	71.9	71.9	72.9	72.9	72.9	74.3	74.3	74.3
<b>Equals: Personal saving</b> .....	<b>467.2</b>	<b>487.6</b>	<b>547.3</b>	<b>530.2</b>	<b>524.8</b>	<b>594.5</b>	<b>630.2</b>	<b>645.1</b>	<b>640.0</b>	<b>633.9</b>	<b>603.0</b>
<b>Personal saving as a percentage of disposable personal income</b> .....	<b>4.3</b>	<b>4.5</b>	<b>5.0</b>	<b>4.8</b>	<b>4.8</b>	<b>5.4</b>	<b>5.6</b>	<b>5.8</b>	<b>5.7</b>	<b>5.6</b>	<b>5.4</b>
<b>Addenda:</b>											
<b>Personal income excluding current transfer receipts, billions of chained (2005) dollars<sup>4</sup></b> .....	<b>8,839.1</b>	<b>8,883.3</b>	<b>8,912.1</b>	<b>8,927.7</b>	<b>8,960.2</b>	<b>9,031.8</b>	<b>9,100.3</b>	<b>9,127.7</b>	<b>9,143.1</b>	<b>9,153.0</b>	<b>9,140.9</b>
<b>Disposable personal income:</b>											
Total, billions of chained (2005) dollars <sup>4</sup> .....	9,795.6	9,853.4	9,903.3	9,917.7	9,946.6	10,010.9	10,068.3	10,094.2	10,100.4	10,129.1	10,113.6
Per capita:											
Current dollars.....	35,024	35,228	35,471	35,531	35,668	35,889	36,052	36,060	36,135	36,266	36,223
Chained (2005) dollars.....	31,750	31,916	32,057	32,084	32,157	32,345	32,508	32,568	32,563	32,628	32,552
Population (midperiod, thousands) <sup>5</sup> .....	308,526	308,733	308,930	309,119	309,312	309,509	309,718	309,946	310,185	310,439	310,691

1. Social security benefits include old-age, survivors, and disability insurance benefits that are distributed from the federal old-age and survivors insurance trust fund and the disability insurance trust fund.

2. Medicare benefits include hospital and supplementary medical insurance benefits that are distributed from the federal hospital insurance trust fund and the supplementary medical insurance trust fund.

3. Consists of nonmortgage interest paid by households.

4. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

5. Population is the total population of the United States, including the Armed Forces overseas and the institutionalized population. The monthly estimate is the average of estimates for the first of the month and the first of the following month; the annual and quarterly estimates are averages of the monthly estimates.

**Table 1. Personal Income and Its Disposition (Months)—Table Ends**

[Billions of dollars]

	Seasonally adjusted at annual rates								
	2010			2011					
	October	November	December	January	February	March	April	May	June <sup>p</sup>
<b>Personal income</b> .....	<b>12,546.0</b>	<b>12,561.8</b>	<b>12,625.0</b>	<b>12,769.2</b>	<b>12,832.0</b>	<b>12,887.4</b>	<b>12,940.3</b>	<b>12,963.5</b>	<b>12,982.2</b>
<b>Compensation of employees, received</b> .....	<b>8,054.1</b>	<b>8,041.5</b>	<b>8,056.8</b>	<b>8,113.9</b>	<b>8,156.6</b>	<b>8,188.7</b>	<b>8,218.7</b>	<b>8,236.1</b>	<b>8,235.0</b>
<b>Wage and salary disbursements</b> .....	<b>6,481.5</b>	<b>6,468.2</b>	<b>6,481.4</b>	<b>6,525.1</b>	<b>6,563.2</b>	<b>6,591.1</b>	<b>6,618.0</b>	<b>6,632.5</b>	<b>6,629.9</b>
Private industries.....	5,292.0	5,280.4	5,293.0	5,334.9	5,372.2	5,399.1	5,425.5	5,440.5	5,438.3
Goods-producing industries.....	1,072.0	1,069.5	1,071.0	1,086.0	1,087.8	1,096.5	1,103.0	1,107.8	1,106.0
Manufacturing.....	685.4	684.2	687.1	696.4	695.9	703.4	707.0	711.1	709.0
Services-producing industries.....	4,220.0	4,210.8	4,222.0	4,248.9	4,284.4	4,302.6	4,322.5	4,332.6	4,332.3
Trade, transportation, and utilities.....	1,017.9	1,012.8	1,017.6	1,021.5	1,029.3	1,035.0	1,043.8	1,043.2	1,044.7
Other services-producing industries.....	3,202.2	3,198.0	3,204.4	3,227.4	3,255.1	3,267.5	3,278.7	3,289.4	3,287.6
Government.....	1,189.5	1,187.8	1,188.4	1,190.2	1,191.0	1,192.0	1,192.5	1,192.0	1,191.6
<b>Supplements to wages and salaries</b> .....	<b>1,572.5</b>	<b>1,573.3</b>	<b>1,575.4</b>	<b>1,588.7</b>	<b>1,593.4</b>	<b>1,597.6</b>	<b>1,600.8</b>	<b>1,603.6</b>	<b>1,605.1</b>
Employer contributions for employee pension and insurance funds.....	1,095.2	1,096.7	1,098.6	1,100.9	1,103.0	1,105.0	1,106.9	1,108.7	1,110.4
Employer contributions for government social insurance.....	477.3	476.5	476.8	487.8	490.4	492.5	493.9	494.9	494.6
<b>Proprietors' income with inventory valuation and capital consumption adjustments</b> .....	<b>1,077.8</b>	<b>1,081.0</b>	<b>1,085.7</b>	<b>1,086.6</b>	<b>1,097.1</b>	<b>1,103.1</b>	<b>1,105.2</b>	<b>1,105.8</b>	<b>1,105.0</b>
Farm.....	60.4	60.1	59.9	63.0	66.1	69.2	68.7	68.2	67.7
Nonfarm.....	1,017.5	1,021.0	1,025.7	1,023.6	1,031.1	1,033.9	1,036.5	1,037.6	1,037.3
<b>Rental income of persons with capital consumption adjustment</b> .....	<b>354.8</b>	<b>354.9</b>	<b>354.7</b>	<b>369.7</b>	<b>384.9</b>	<b>400.3</b>	<b>398.4</b>	<b>397.1</b>	<b>395.9</b>
<b>Personal income receipts on assets</b> .....	<b>1,725.0</b>	<b>1,738.6</b>	<b>1,766.8</b>	<b>1,772.2</b>	<b>1,780.2</b>	<b>1,779.2</b>	<b>1,792.5</b>	<b>1,802.6</b>	<b>1,814.6</b>
Personal interest income.....	977.9	989.3	1,001.5	1,003.1	1,004.7	1,006.4	1,011.1	1,015.8	1,020.5
Personal dividend income.....	747.1	749.3	765.3	769.1	775.4	772.8	781.4	786.9	794.2
<b>Personal current transfer receipts</b> .....	<b>2,329.0</b>	<b>2,338.9</b>	<b>2,355.6</b>	<b>2,331.2</b>	<b>2,322.9</b>	<b>2,330.1</b>	<b>2,342.6</b>	<b>2,341.2</b>	<b>2,350.7</b>
Government social benefits to persons.....	2,289.1	2,299.8	2,316.8	2,291.1	2,284.0	2,290.7	2,303.1	2,301.8	2,311.3
Social security <sup>1</sup> .....	697.5	696.7	705.6	702.8	701.4	705.1	713.1	711.4	712.1
Medicare <sup>2</sup> .....	530.1	535.2	540.7	544.3	547.9	551.1	553.2	553.9	554.7
Medicaid.....	431.1	441.2	447.2	436.5	430.7	429.0	433.4	438.7	440.8
Unemployment insurance.....	133.7	127.8	124.6	121.5	116.4	114.5	110.8	103.1	107.8
Veterans' benefits.....	59.5	58.9	59.6	61.0	60.6	62.4	63.1	61.8	63.6
Other.....	437.2	440.0	439.0	424.9	427.0	428.6	429.5	432.9	432.4
Other current transfer receipts, from business (net).....	39.9	39.1	38.8	40.1	38.9	39.3	39.4	39.4	39.3
<b>Less: Contributions for government social insurance, domestic</b> .....	<b>994.7</b>	<b>993.2</b>	<b>994.5</b>	<b>904.4</b>	<b>909.8</b>	<b>914.0</b>	<b>917.1</b>	<b>919.3</b>	<b>919.1</b>
<b>Less: Personal current taxes</b> .....	<b>1,235.1</b>	<b>1,239.9</b>	<b>1,247.6</b>	<b>1,351.2</b>	<b>1,364.3</b>	<b>1,374.2</b>	<b>1,381.3</b>	<b>1,386.9</b>	<b>1,389.2</b>
<b>Equals: Disposable personal income</b> .....	<b>11,310.9</b>	<b>11,321.9</b>	<b>11,377.3</b>	<b>11,418.1</b>	<b>11,467.7</b>	<b>11,513.2</b>	<b>11,559.0</b>	<b>11,576.6</b>	<b>11,592.9</b>
<b>Less: Personal outlays</b> .....	<b>10,710.3</b>	<b>10,749.4</b>	<b>10,786.3</b>	<b>10,828.8</b>	<b>10,908.1</b>	<b>10,969.3</b>	<b>10,989.6</b>	<b>10,994.9</b>	<b>10,972.3</b>
Personal consumption expenditures.....	10,377.4	10,417.7	10,456.1	10,498.0	10,577.7	10,639.2	10,659.6	10,665.5	10,643.6
Goods.....	3,466.3	3,481.4	3,502.5	3,546.0	3,603.3	3,627.4	3,646.9	3,623.5	3,603.7
Durable goods.....	1,123.5	1,123.1	1,127.6	1,139.9	1,162.6	1,161.0	1,157.9	1,143.1	1,138.6
Nondurable goods.....	2,342.8	2,358.3	2,374.8	2,406.1	2,440.7	2,466.4	2,489.0	2,480.4	2,465.2
Services.....	6,911.1	6,936.3	6,953.6	6,952.0	6,974.4	7,011.9	7,012.7	7,042.0	7,039.9
Personal interest payments <sup>3</sup> .....	164.1	162.7	161.2	160.8	160.3	159.8	159.0	158.2	157.3
Personal current transfer payments.....	168.8	168.9	169.0	170.0	170.1	170.2	171.0	171.2	171.4
To government.....	96.3	96.5	96.6	96.6	96.6	96.7	96.9	97.1	97.3
To the rest of the world (net).....	72.5	72.5	72.5	73.5	73.5	73.5	74.1	74.1	74.1
<b>Equals: Personal saving</b> .....	<b>600.6</b>	<b>572.5</b>	<b>591.0</b>	<b>589.3</b>	<b>559.6</b>	<b>543.9</b>	<b>569.4</b>	<b>581.7</b>	<b>620.6</b>
<b>Personal saving as a percentage of disposable personal income</b> .....	<b>5.3</b>	<b>5.1</b>	<b>5.2</b>	<b>5.2</b>	<b>4.9</b>	<b>4.7</b>	<b>4.9</b>	<b>5.0</b>	<b>5.4</b>
<b>Addenda:</b>									
<b>Personal income excluding current transfer receipts, billions of chained (2005) dollars<sup>4</sup></b> .....	<b>9,161.7</b>	<b>9,159.8</b>	<b>9,178.4</b>	<b>9,295.2</b>	<b>9,321.2</b>	<b>9,327.1</b>	<b>9,332.4</b>	<b>9,338.6</b>	<b>9,362.7</b>
<b>Disposable personal income:</b>									
Total, billions of chained (2005) dollars <sup>4</sup> .....	10,142.5	10,144.6	10,168.7	10,167.9	10,171.5	10,171.6	10,178.9	10,177.5	10,209.4
Per capita:									
Current dollars.....	36,378	36,387	36,543	36,653	36,791	36,915	37,042	37,076	37,103
Chained (2005) dollars.....	32,620	32,604	32,660	32,640	32,633	32,613	32,619	32,595	32,675
Population (midperiod, thousands) <sup>5</sup> .....	310,927	311,149	311,345	311,521	311,696	311,884	312,049	312,240	312,456

<sup>p</sup> Preliminary

1. Social security benefits include old-age, survivors, and disability insurance benefits that are distributed from the federal old-age and survivors insurance trust fund and the disability insurance trust fund.

2. Medicare benefits include hospital and supplementary medical insurance benefits that are distributed from the federal hospital insurance trust fund and the supplementary medical insurance trust fund.

3. Consists of nonmortgage interest paid by households.

4. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

5. Population is the total population of the United States, including the Armed Forces overseas and the institutionalized population. The monthly estimate is the average of estimates for the first of the month and the first of the following month; the annual and quarterly estimates are averages of the monthly estimates.

**Table 2. Personal Income and Its Disposition (Years and Quarters)—Continues**

[Billions of dollars]

	2007	2008	2009	2010	Seasonally adjusted at annual rates			
					2008			
					I	II	III	IV
<b>Personal income</b> .....	<b>11,912.3</b>	<b>12,460.2</b>	<b>11,930.2</b>	<b>12,373.5</b>	<b>12,415.6</b>	<b>12,571.7</b>	<b>12,513.3</b>	<b>12,340.0</b>
<b>Compensation of employees, received</b> .....	<b>7,862.2</b>	<b>8,073.3</b>	<b>7,801.4</b>	<b>7,971.4</b>	<b>8,099.0</b>	<b>8,073.4</b>	<b>8,084.7</b>	<b>8,036.1</b>
<b>Wage and salary disbursements</b> .....	<b>6,421.7</b>	<b>6,550.9</b>	<b>6,270.3</b>	<b>6,408.2</b>	<b>6,600.5</b>	<b>6,554.9</b>	<b>6,550.6</b>	<b>6,497.4</b>
Private industries.....	5,332.7	5,406.8	5,095.0	5,217.4	5,472.9	5,417.1	5,399.6	5,337.4
Goods-producing industries.....	1,213.4	1,207.7	1,063.4	1,059.2	1,232.6	1,218.5	1,201.9	1,177.9
Manufacturing.....	752.2	740.9	660.9	674.2	755.7	747.6	738.4	721.8
Services-producing industries.....	4,119.3	4,199.0	4,031.7	4,158.2	4,240.4	4,198.6	4,197.7	4,159.5
Trade, transportation, and utilities.....	1,045.2	1,049.7	989.6	1,006.0	1,063.7	1,053.3	1,047.6	1,034.2
Other services-producing industries.....	3,074.1	3,149.3	3,042.0	3,152.2	3,176.6	3,145.3	3,150.1	3,125.3
Government.....	1,089.0	1,144.1	1,175.3	1,190.8	1,127.6	1,137.9	1,151.0	1,160.0
<b>Supplements to wages and salaries</b> .....	<b>1,440.4</b>	<b>1,522.5</b>	<b>1,531.1</b>	<b>1,563.1</b>	<b>1,498.5</b>	<b>1,518.5</b>	<b>1,531.1</b>	<b>1,538.7</b>
Employer contributions for employee pension and insurance funds.....	980.5	1,052.4	1,073.1	1,089.9	1,026.7	1,048.8	1,063.5	1,070.5
Employer contributions for government social insurance.....	459.9	470.1	458.0	473.2	471.8	469.7	470.6	468.3
<b>Proprietors' income with inventory valuation and capital consumption adjustments</b> .....	<b>1,090.4</b>	<b>1,097.9</b>	<b>941.2</b>	<b>1,036.4</b>	<b>1,113.7</b>	<b>1,127.2</b>	<b>1,104.0</b>	<b>1,046.7</b>
Farm.....	37.8	51.8	39.2	52.2	60.5	55.3	46.6	44.6
Nonfarm.....	1,052.6	1,046.1	902.0	984.2	1,053.1	1,071.9	1,057.4	1,002.1
<b>Rental income of persons with capital consumption adjustment</b> .....	<b>143.7</b>	<b>231.6</b>	<b>305.9</b>	<b>350.2</b>	<b>188.9</b>	<b>218.5</b>	<b>243.5</b>	<b>275.6</b>
<b>Personal income receipts on assets</b> .....	<b>2,057.0</b>	<b>2,165.4</b>	<b>1,707.7</b>	<b>1,721.2</b>	<b>2,205.0</b>	<b>2,203.1</b>	<b>2,197.5</b>	<b>2,056.0</b>
Personal interest income.....	1,265.1	1,382.0	1,108.9	1,003.4	1,372.0	1,402.7	1,420.0	1,333.3
Personal dividend income.....	791.9	783.4	598.8	717.7	832.9	800.4	777.5	722.8
<b>Personal current transfer receipts</b> .....	<b>1,718.5</b>	<b>1,879.2</b>	<b>2,138.1</b>	<b>2,281.2</b>	<b>1,798.9</b>	<b>1,936.1</b>	<b>1,872.2</b>	<b>1,909.7</b>
Government social benefits to persons.....	1,687.9	1,842.4	2,099.9	2,242.9	1,762.1	1,899.5	1,835.5	1,872.5
Social security <sup>1</sup> .....	575.6	605.5	664.5	690.2	597.3	602.9	608.9	613.1
Medicare <sup>2</sup> .....	427.6	461.6	493.8	518.4	452.4	457.3	464.1	472.8
Medicaid.....	324.1	338.2	374.1	405.4	331.4	338.4	340.9	342.2
Unemployment insurance.....	32.7	50.9	130.6	138.7	36.7	37.8	58.0	71.2
Veterans' benefits.....	41.7	45.0	51.5	57.9	44.1	44.7	45.4	45.8
Other.....	286.2	341.1	385.4	432.4	300.1	418.4	318.2	327.6
Other current transfer receipts, from business (net).....	30.5	36.8	38.2	38.3	36.8	36.6	36.7	37.1
<b>Less: Contributions for government social insurance, domestic</b> .....	<b>959.5</b>	<b>987.3</b>	<b>964.1</b>	<b>986.8</b>	<b>989.8</b>	<b>986.6</b>	<b>988.7</b>	<b>984.2</b>
<b>Less: Personal current taxes</b> .....	<b>1,488.7</b>	<b>1,435.7</b>	<b>1,141.4</b>	<b>1,193.9</b>	<b>1,536.0</b>	<b>1,351.8</b>	<b>1,432.1</b>	<b>1,422.8</b>
<b>Equals: Disposable personal income</b> .....	<b>10,423.6</b>	<b>11,024.5</b>	<b>10,788.8</b>	<b>11,179.7</b>	<b>10,879.6</b>	<b>11,220.0</b>	<b>11,081.2</b>	<b>10,917.3</b>
<b>Less: Personal outlays</b> .....	<b>10,174.9</b>	<b>10,432.2</b>	<b>10,236.3</b>	<b>10,586.9</b>	<b>10,424.5</b>	<b>10,529.4</b>	<b>10,538.4</b>	<b>10,236.3</b>
Personal consumption expenditures.....	9,772.3	10,035.5	9,866.1	10,245.5	10,018.5	10,126.5	10,135.8	9,861.3
Goods.....	3,363.9	3,381.7	3,197.5	3,387.0	3,422.3	3,466.9	3,456.1	3,181.4
Durable goods.....	1,188.4	1,108.9	1,029.6	1,085.5	1,163.0	1,146.6	1,106.6	1,019.3
Nondurable goods.....	2,175.5	2,272.8	2,167.8	2,301.5	2,259.4	2,320.3	2,349.4	2,162.2
Services.....	6,408.3	6,653.8	6,668.7	6,858.5	6,596.2	6,659.6	6,679.7	6,679.9
Personal interest payments <sup>3</sup> .....	260.9	245.6	213.7	173.4	256.9	250.7	247.9	226.9
Personal current transfer payments.....	141.7	151.0	156.5	168.0	149.1	152.1	154.7	148.1
To government.....	82.4	84.9	89.1	95.1	84.3	84.4	84.9	85.7
To the rest of the world (net).....	59.3	66.2	67.4	72.9	64.8	67.7	69.8	62.4
<b>Equals: Personal saving</b> .....	<b>248.7</b>	<b>592.3</b>	<b>552.6</b>	<b>592.8</b>	<b>455.0</b>	<b>690.6</b>	<b>542.8</b>	<b>680.9</b>
<b>Personal saving as a percentage of disposable personal income</b> .....	<b>2.4</b>	<b>5.4</b>	<b>5.1</b>	<b>5.3</b>	<b>4.2</b>	<b>6.2</b>	<b>4.9</b>	<b>6.2</b>
<b>Addenda:</b>								
<b>Personal income excluding current transfer receipts, billions of chained (2005) dollars<sup>4</sup></b> .....	<b>9,662.5</b>	<b>9,712.3</b>	<b>8,969.7</b>	<b>9,083.0</b>	<b>9,843.7</b>	<b>9,752.6</b>	<b>9,654.4</b>	<b>9,599.7</b>
<b>Disposable personal income:</b>								
Total, billions of chained (2005) dollars <sup>4</sup> .....	9,880.3	10,119.5	9,882.7	10,061.6	10,087.4	10,288.5	10,053.7	10,047.9
Per capita:								
Current dollars.....	34,512	36,166	35,088	36,051	35,810	36,854	36,311	35,690
Chained (2005) dollars.....	32,713	33,197	32,141	32,446	33,203	33,794	32,944	32,848
Population (midperiod, thousands) <sup>5</sup> .....	302,025	304,831	307,483	310,106	303,810	304,445	305,177	305,890

1. Social security benefits include old-age, survivors, and disability insurance benefits that are distributed from the federal old-age and survivors insurance trust fund and the disability insurance trust fund.

2. Medicare benefits include hospital and supplementary medical insurance benefits that are distributed from the federal hospital insurance trust fund and the supplementary medical insurance trust fund.

3. Consists of nonmortgage interest paid by households.

4. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

5. Population is the total population of the United States, including the Armed Forces overseas and the institutionalized population. The monthly estimate is the average of estimates for the first of the month and the first of the following month; the annual and quarterly estimates are averages of the monthly estimates.

**Table 2. Personal Income and Its Disposition (Years and Quarters)—Table Ends**

(Billions of dollars)

	Seasonally adjusted at annual rates									
	2009				2010				2011	
	I	II	III	IV	I	II	III	IV	I	II
<b>Personal income</b> .....	<b>11,964.4</b>	<b>11,944.1</b>	<b>11,874.1</b>	<b>11,938.2</b>	<b>12,137.7</b>	<b>12,325.6</b>	<b>12,453.2</b>	<b>12,577.6</b>	<b>12,829.5</b>	<b>12,962.0</b>
<b>Compensation of employees, received</b> .....	<b>7,810.1</b>	<b>7,809.2</b>	<b>7,781.9</b>	<b>7,804.4</b>	<b>7,852.5</b>	<b>7,960.0</b>	<b>8,022.2</b>	<b>8,050.8</b>	<b>8,153.1</b>	<b>8,230.0</b>
<b>Wage and salary disbursements</b> .....	<b>6,280.5</b>	<b>6,278.2</b>	<b>6,251.3</b>	<b>6,271.4</b>	<b>6,301.6</b>	<b>6,399.8</b>	<b>6,454.5</b>	<b>6,477.0</b>	<b>6,559.8</b>	<b>6,626.8</b>
Private industries.....	5,111.5	5,102.2	5,074.2	5,092.2	5,113.0	5,203.5	5,264.7	5,288.4	5,368.7	5,434.7
Goods-producing industries.....	1,104.3	1,063.9	1,044.3	1,041.0	1,036.9	1,058.6	1,070.5	1,070.8	1,090.1	1,105.6
Manufacturing.....	679.1	660.0	648.5	656.1	655.3	673.6	682.2	685.5	698.5	709.0
Services-producing industries.....	4,007.2	4,038.3	4,029.8	4,051.2	4,076.0	4,144.9	4,194.2	4,217.6	4,278.6	4,329.1
Trade, transportation, and utilities.....	1,002.0	989.5	983.1	983.8	987.4	1,004.5	1,015.9	1,016.1	1,028.6	1,043.9
Other services-producing industries.....	3,005.2	3,048.9	3,046.7	3,067.4	3,088.7	3,140.4	3,178.3	3,201.5	3,250.0	3,285.2
Government.....	1,168.9	1,175.9	1,177.1	1,179.2	1,188.6	1,196.3	1,189.9	1,188.6	1,191.1	1,192.1
<b>Supplements to wages and salaries</b> .....	<b>1,529.6</b>	<b>1,531.1</b>	<b>1,530.6</b>	<b>1,533.0</b>	<b>1,550.9</b>	<b>1,560.2</b>	<b>1,567.7</b>	<b>1,573.7</b>	<b>1,593.2</b>	<b>1,603.2</b>
Employer contributions for employee pension and insurance funds.....	1,071.0	1,071.7	1,073.5	1,076.2	1,083.4	1,087.6	1,092.0	1,096.8	1,103.0	1,108.7
Employer contributions for government social insurance.....	458.6	459.4	457.1	456.8	467.5	472.6	475.7	476.9	490.2	494.5
<b>Proprietors' income with inventory valuation and capital consumption adjustments</b> .....	<b>960.2</b>	<b>926.9</b>	<b>929.3</b>	<b>948.5</b>	<b>981.7</b>	<b>1,025.6</b>	<b>1,057.0</b>	<b>1,081.5</b>	<b>1,095.6</b>	<b>1,105.3</b>
Farm.....	37.1	38.7	39.5	41.4	44.6	45.8	58.3	60.1	66.1	68.2
Nonfarm.....	923.1	888.2	889.9	907.0	937.1	979.7	998.7	1,021.4	1,029.5	1,037.2
<b>Rental income of persons with capital consumption adjustment</b> .....	<b>278.8</b>	<b>299.7</b>	<b>319.3</b>	<b>325.9</b>	<b>344.1</b>	<b>349.1</b>	<b>352.8</b>	<b>354.8</b>	<b>385.0</b>	<b>397.1</b>
<b>Personal income receipts on assets</b> .....	<b>1,851.5</b>	<b>1,707.5</b>	<b>1,635.7</b>	<b>1,636.0</b>	<b>1,693.3</b>	<b>1,724.5</b>	<b>1,723.4</b>	<b>1,743.5</b>	<b>1,777.2</b>	<b>1,803.2</b>
Personal interest income.....	1,194.9	1,129.7	1,073.1	1,038.0	1,026.1	1,014.1	983.9	989.6	1,004.7	1,015.8
Personal dividend income.....	656.6	577.8	562.6	598.0	667.2	710.4	739.4	753.9	772.5	787.5
<b>Personal current transfer receipts</b> .....	<b>2,029.8</b>	<b>2,167.7</b>	<b>2,170.1</b>	<b>2,184.9</b>	<b>2,242.1</b>	<b>2,252.1</b>	<b>2,289.4</b>	<b>2,341.2</b>	<b>2,328.1</b>	<b>2,344.8</b>
Government social benefits to persons.....	1,992.0	2,129.4	2,131.7	2,146.6	2,204.1	2,214.1	2,251.4	2,301.9	2,288.6	2,305.4
Social security <sup>1</sup> .....	651.8	662.4	667.9	675.7	678.6	688.3	693.9	699.9	703.1	712.2
Medicare <sup>2</sup> .....	482.5	491.7	498.4	502.7	505.6	511.5	521.4	535.3	547.8	553.9
Medicaid.....	362.0	373.3	383.1	378.0	386.6	389.8	405.2	439.8	432.1	437.6
Unemployment insurance.....	101.1	127.9	144.8	148.7	152.8	137.4	135.8	128.7	117.5	107.3
Veterans' benefits.....	49.6	50.5	52.1	53.8	55.8	57.3	59.0	59.4	61.3	62.8
Other.....	344.9	423.6	385.4	387.7	424.8	429.9	436.1	438.7	426.9	431.6
Other current transfer receipts, from business (net).....	37.8	38.2	38.4	38.3	38.0	38.0	37.9	39.3	39.5	39.4
<b>Less: Contributions for government social insurance, domestic</b> .....	<b>966.0</b>	<b>966.9</b>	<b>962.1</b>	<b>961.5</b>	<b>976.0</b>	<b>985.7</b>	<b>991.5</b>	<b>994.1</b>	<b>909.4</b>	<b>918.5</b>
<b>Less: Personal current taxes</b> .....	<b>1,198.0</b>	<b>1,120.3</b>	<b>1,120.6</b>	<b>1,126.4</b>	<b>1,146.4</b>	<b>1,175.4</b>	<b>1,212.8</b>	<b>1,240.9</b>	<b>1,363.2</b>	<b>1,385.8</b>
<b>Equals: Disposable personal income</b> .....	<b>10,766.3</b>	<b>10,823.8</b>	<b>10,753.5</b>	<b>10,811.7</b>	<b>10,991.3</b>	<b>11,150.2</b>	<b>11,240.4</b>	<b>11,336.7</b>	<b>11,466.3</b>	<b>11,576.2</b>
<b>Less: Personal outlays</b> .....	<b>10,155.2</b>	<b>10,153.4</b>	<b>10,285.3</b>	<b>10,351.2</b>	<b>10,457.2</b>	<b>10,527.0</b>	<b>10,614.8</b>	<b>10,748.6</b>	<b>10,902.1</b>	<b>10,985.6</b>
Personal consumption expenditures.....	9,781.7	9,781.6	9,911.1	9,990.0	10,103.7	10,184.8	10,276.6	10,417.1	10,571.7	10,656.2
Goods.....	3,130.7	3,143.6	3,245.6	3,270.0	3,338.1	3,340.1	3,386.5	3,483.4	3,592.2	3,624.7
Durable goods.....	1,020.1	1,009.5	1,050.1	1,038.8	1,058.0	1,071.7	1,087.5	1,124.7	1,154.5	1,146.5
Nondurable goods.....	2,110.6	2,134.1	2,195.5	2,231.1	2,280.1	2,268.3	2,299.0	2,358.7	2,437.8	2,478.2
Services.....	6,651.0	6,638.0	6,665.5	6,720.1	6,765.6	6,844.7	6,890.1	6,933.7	6,979.4	7,031.5
Personal interest payments <sup>3</sup> .....	220.5	217.6	216.6	200.1	188.3	174.4	168.1	162.7	160.3	158.2
Personal current transfer payments.....	153.0	154.2	157.6	161.1	165.2	167.8	170.1	168.9	170.1	171.2
To government.....	86.9	88.3	89.8	91.5	93.4	94.8	95.8	96.5	96.6	97.1
To the rest of the world (net).....	66.2	66.0	67.8	69.6	71.9	72.9	74.3	72.5	73.5	74.1
<b>Equals: Personal saving</b> .....	<b>611.1</b>	<b>670.3</b>	<b>468.2</b>	<b>460.5</b>	<b>534.1</b>	<b>623.3</b>	<b>625.6</b>	<b>588.1</b>	<b>564.3</b>	<b>590.6</b>
<b>Personal saving as a percentage of disposable personal income</b> .....	<b>5.7</b>	<b>6.2</b>	<b>4.4</b>	<b>4.3</b>	<b>4.9</b>	<b>5.6</b>	<b>5.6</b>	<b>5.2</b>	<b>4.9</b>	<b>5.1</b>
<b>Addenda:</b>										
<b>Personal income excluding current transfer receipts, billions of chained (2005) dollars<sup>4</sup></b> .....	<b>9,182.2</b>	<b>8,993.8</b>	<b>8,861.3</b>	<b>8,845.5</b>	<b>8,933.4</b>	<b>9,086.5</b>	<b>9,145.7</b>	<b>9,166.7</b>	<b>9,314.4</b>	<b>9,344.5</b>
<b>Disposable personal income:</b>										
Total, billions of chained (2005) dollars <sup>4</sup> .....	9,951.0	9,957.3	9,819.6	9,805.4	9,922.5	10,057.8	10,114.4	10,152.0	10,170.2	10,188.6
Per capita:										
Current dollars.....	35,127	35,245	34,935	35,044	35,557	36,001	36,208	36,436	36,786	37,074
Chained (2005) dollars.....	32,467	32,423	31,901	31,782	32,099	32,473	32,581	32,628	32,628	32,630
Population (midperiod, thousands) <sup>5</sup> .....	306,496	307,101	307,815	308,521	309,120	309,724	310,438	311,140	311,700	312,248

1. Social security benefits include old-age, survivors, and disability insurance benefits that are distributed from the federal old-age and survivors insurance trust fund and the disability insurance trust fund.

2. Medicare benefits include hospital and supplementary medical insurance benefits that are distributed from the federal hospital insurance trust fund and the supplementary medical insurance trust fund.

3. Consists of nonmortgage interest paid by households.

4. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

5. Population is the total population of the United States, including the Armed Forces overseas and the institutionalized population. The monthly estimate is the average of estimates for the first of the month and the first of the following month; the annual and quarterly estimates are averages of the monthly estimates.

**Table 3. Personal Income and Its Disposition, Change from Preceding Period (Months)—Continues**

[Billions of dollars]

	Seasonally adjusted at annual rates													
	2008												2009	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
<b>Personal income</b> .....	<b>119.0</b>	<b>68.9</b>	<b>70.4</b>	<b>-28.9</b>	<b>180.0</b>	<b>-14.7</b>	<b>-124.1</b>	<b>30.3</b>	<b>-14.2</b>	<b>-57.7</b>	<b>-103.8</b>	<b>-140.9</b>	<b>-135.8</b>	<b>-130.5</b>
<b>Compensation of employees, received</b> .....	<b>28.2</b>	<b>29.8</b>	<b>25.8</b>	<b>-48.1</b>	<b>-8.1</b>	<b>2.4</b>	<b>0.7</b>	<b>18.3</b>	<b>-1.3</b>	<b>3.7</b>	<b>-42.6</b>	<b>-87.5</b>	<b>-99.7</b>	<b>-61.8</b>
<b>Wage and salary disbursements</b> .....	<b>12.7</b>	<b>17.0</b>	<b>15.5</b>	<b>-51.5</b>	<b>-13.4</b>	<b>-3.4</b>	<b>-4.5</b>	<b>12.9</b>	<b>-5.1</b>	<b>1.3</b>	<b>-41.7</b>	<b>-82.8</b>	<b>-97.3</b>	<b>-57.8</b>
Private industries.....	0.1	10.3	11.7	-54.0	-15.8	-7.5	-8.9	7.3	-9.5	-2.3	-42.5	-82.9	-106.1	-57.3
Goods-producing industries.....	-6.0	-3.5	10.5	-17.4	-3.5	-0.6	-9.8	-2.2	-11.0	-0.1	-9.6	-28.5	-32.9	-17.1
Manufacturing.....	-7.6	-2.6	4.4	-10.3	-1.0	2.1	-5.6	-3.2	-7.4	0.6	-7.7	-18.0	-19.7	-7.2
Services-producing industries.....	6.1	13.8	1.1	-36.6	-12.3	-6.9	0.9	9.6	1.4	-2.2	-32.9	-54.4	-73.1	-40.4
Trade, transportation, and utilities.....	0.2	4.5	0.2	-9.0	-4.6	-0.1	-3.8	-0.8	0.7	-3.8	-9.1	-11.1	-11.8	-8.9
Other services-producing industries.....	6.0	9.3	1.0	-27.7	-7.7	-6.8	4.7	10.4	0.7	1.6	-23.9	-43.2	-61.3	-31.5
Government.....	12.6	6.7	3.7	2.6	2.4	4.1	4.4	5.6	4.4	3.5	1.0	0.0	8.8	-0.5
<b>Supplements to wages and salaries</b> .....	<b>15.5</b>	<b>12.8</b>	<b>10.3</b>	<b>3.4</b>	<b>5.3</b>	<b>5.8</b>	<b>5.1</b>	<b>5.5</b>	<b>3.8</b>	<b>2.4</b>	<b>-0.9</b>	<b>-4.8</b>	<b>-2.3</b>	<b>-4.0</b>
Employer contributions for employee pension and insurance funds.....	13.9	11.3	8.9	6.5	6.0	5.7	5.1	4.0	3.4	2.4	1.3	0.2	0.3	-0.4
Employer contributions for government social insurance.....	1.6	1.5	1.5	-3.2	-0.7	0.1	0.0	1.5	0.4	0.0	-2.3	-4.9	-2.6	-3.6
<b>Proprietors' income with inventory valuation and capital consumption adjustments</b> .....	<b>3.4</b>	<b>7.2</b>	<b>17.2</b>	<b>-0.5</b>	<b>1.8</b>	<b>-3.0</b>	<b>-9.3</b>	<b>-7.5</b>	<b>-22.5</b>	<b>-13.6</b>	<b>-21.7</b>	<b>-35.2</b>	<b>-31.2</b>	<b>-27.1</b>
Farm.....	6.6	3.4	0.1	-3.1	-3.3	-3.4	-3.6	-2.2	-0.7	0.7	-1.0	-2.4	-4.0	-2.2
Nonfarm.....	-3.2	3.8	17.1	2.6	5.1	0.4	-5.7	-5.4	-21.7	-14.2	-20.8	-32.8	-27.2	-24.9
<b>Rental income of persons with capital consumption adjustment</b> .....	<b>8.0</b>	<b>8.5</b>	<b>10.3</b>	<b>10.6</b>	<b>9.7</b>	<b>8.5</b>	<b>6.2</b>	<b>9.0</b>	<b>11.8</b>	<b>14.9</b>	<b>7.8</b>	<b>3.1</b>	<b>-3.7</b>	<b>1.1</b>
<b>Personal income receipts on assets</b> .....	<b>66.6</b>	<b>24.6</b>	<b>4.6</b>	<b>-8.9</b>	<b>-5.9</b>	<b>-0.9</b>	<b>6.9</b>	<b>-5.8</b>	<b>-18.1</b>	<b>-64.3</b>	<b>-61.4</b>	<b>-66.6</b>	<b>-71.4</b>	<b>-72.4</b>
Personal interest income.....	41.5	14.3	11.0	13.3	6.8	2.1	12.1	3.8	-2.8	-47.1	-39.0	-39.0	-57.1	-43.4
Personal dividend income.....	25.1	10.3	-6.4	-22.2	-12.6	-3.1	-5.3	-9.5	-15.3	-17.2	-22.4	-27.7	-14.2	-29.0
<b>Personal current transfer receipts</b> .....	<b>21.1</b>	<b>2.0</b>	<b>15.6</b>	<b>12.2</b>	<b>181.5</b>	<b>-21.3</b>	<b>-128.4</b>	<b>19.1</b>	<b>16.4</b>	<b>2.1</b>	<b>9.4</b>	<b>35.7</b>	<b>66.2</b>	<b>22.4</b>
Government social benefits to persons.....	19.1	1.6	15.5	12.5	181.6	-21.3	-128.4	19.0	16.3	2.0	9.2	35.5	65.9	22.2
Social security <sup>1</sup> .....	4.8	0.5	9.0	-3.9	5.1	-0.4	4.4	-0.3	1.1	-0.2	2.0	7.4	29.3	3.9
Medicare <sup>2</sup> .....	11.8	0.3	0.6	3.0	1.3	1.6	2.9	2.3	2.5	2.9	3.2	3.6	2.8	3.6
Medicaid.....	-2.7	-0.3	2.8	2.3	4.0	1.0	1.5	-1.0	-0.9	-0.9	1.5	6.4	9.5	5.0
Unemployment insurance.....	-0.6	-0.5	2.0	0.4	-2.2	3.0	5.8	16.9	5.5	-5.3	5.3	17.0	7.2	8.2
Veterans' benefits.....	1.4	0.4	-0.6	0.6	-0.2	1.0	0.5	-1.0	0.8	0.1	-0.2	0.6	3.8	-1.1
Other.....	4.3	1.2	1.6	10.2	173.6	-27.5	-143.5	2.2	7.1	5.4	-2.5	0.6	13.3	2.5
Other current transfer receipts, from business (net).....	2.1	0.3	0.1	-0.3	-0.1	-0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.3	0.2
<b>Less: Contributions for government social insurance, domestic</b> .....	<b>8.3</b>	<b>3.2</b>	<b>3.1</b>	<b>-5.8</b>	<b>-1.0</b>	<b>0.4</b>	<b>0.2</b>	<b>2.8</b>	<b>0.4</b>	<b>0.5</b>	<b>-4.5</b>	<b>-9.8</b>	<b>-4.0</b>	<b>-7.1</b>
<b>Less: Personal current taxes</b> .....	<b>-6.3</b>	<b>10.5</b>	<b>15.4</b>	<b>-6.4</b>	<b>-389.4</b>	<b>203.9</b>	<b>-7.6</b>	<b>130.4</b>	<b>-15.5</b>	<b>-15.6</b>	<b>-27.0</b>	<b>-26.5</b>	<b>-167.4</b>	<b>-29.8</b>
<b>Equals: Disposable personal income</b> .....	<b>125.3</b>	<b>58.4</b>	<b>55.0</b>	<b>-22.5</b>	<b>569.4</b>	<b>-218.5</b>	<b>-116.6</b>	<b>-100.1</b>	<b>1.3</b>	<b>-42.1</b>	<b>-76.8</b>	<b>-114.4</b>	<b>31.6</b>	<b>-100.7</b>
<b>Less: Personal outlays</b> .....	<b>11.1</b>	<b>-21.2</b>	<b>41.5</b>	<b>39.6</b>	<b>39.7</b>	<b>54.5</b>	<b>-3.7</b>	<b>-28.5</b>	<b>-53.3</b>	<b>-117.9</b>	<b>-153.9</b>	<b>-109.7</b>	<b>59.2</b>	<b>-1.2</b>
Personal consumption expenditures.....	11.3	-17.3	46.6	37.7	40.2	54.5	-5.2	-27.2	-51.3	-100.3	-145.2	-102.2	53.7	-2.3
Goods.....	-14.7	-40.2	35.6	10.0	17.8	36.8	-10.0	-11.5	-70.7	-101.3	-136.3	-94.5	56.5	20.0
Durable goods.....	-10.5	-19.8	-6.1	-0.9	-2.1	-10.3	-26.7	12.0	-41.0	-49.9	-11.3	-19.8	30.8	-10.3
Nondurable goods.....	-4.2	-20.5	41.8	10.9	20.0	47.0	16.8	-23.6	-29.7	-51.4	-125.0	-74.7	25.7	30.3
Services.....	26.1	22.9	10.8	27.8	22.4	17.7	4.8	-15.7	19.4	1.0	-8.9	-7.7	-2.8	-22.3
Personal interest payments <sup>3</sup> .....	-2.8	-3.5	-5.0	-1.2	-0.6	-0.2	-0.8	-1.4	-2.2	-10.4	-9.1	-7.9	1.5	0.6
Personal current transfer payments.....	2.6	-0.4	-0.1	3.1	0.1	0.2	2.2	0.2	0.2	-7.1	0.3	0.4	4.1	0.4
To government.....	-1.0	-0.3	-0.2	0.2	0.1	0.2	0.1	0.2	0.2	0.3	0.3	0.4	0.3	0.5
To the rest of the world (net).....	3.6	0.0	0.0	2.9	0.0	0.0	2.1	0.0	0.0	-7.4	0.0	0.0	3.8	0.0
<b>Equals: Personal saving</b> .....	<b>114.2</b>	<b>79.6</b>	<b>13.5</b>	<b>-62.1</b>	<b>529.7</b>	<b>-273.0</b>	<b>-112.9</b>	<b>-71.6</b>	<b>54.6</b>	<b>75.8</b>	<b>77.1</b>	<b>-4.7</b>	<b>-27.6</b>	<b>-99.5</b>
<b>Addenda:</b>														
Personal income excluding current transfer receipts, billions of chained (2005) dollars <sup>4</sup> .....	62.1	39.4	16.0	-68.7	-42.0	-53.7	-47.8	18.7	-39.7	-4.9	12.9	-114.6	-202.1	-168.7
Disposable personal income, billions of chained (2005) dollars <sup>4</sup> .....	86.9	31.0	15.3	-52.3	480.7	-263.7	-160.5	-81.9	-11.3	13.2	51.4	-54.6	13.4	-122.7

1. Social security benefits include old-age, survivors, and disability insurance benefits that are distributed from the federal old-age and survivors insurance trust fund and the disability insurance trust fund.

2. Medicare benefits include hospital and supplementary medical insurance benefits that are distributed from the federal hospital insurance trust fund and the supplementary medical insurance trust fund.

3. Consists of nonmortgage interest paid by households.

4. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

**Table 3. Personal Income and Its Disposition, Change from Preceding Period (Months)—Continues**

[Billions of dollars]

	Seasonally adjusted at annual rates													
	2009										2010			
	March	April	May	June	July	August	September	October	November	December	January	February	March	April
<b>Personal income</b> .....	-73.0	15.0	156.7	-142.7	-38.7	6.0	22.9	-16.5	57.8	74.2	92.8	28.0	58.1	86.1
<b>Compensation of employees, received</b> .....	-38.0	39.2	14.0	-10.2	-24.4	1.5	-5.6	9.5	22.8	3.3	33.6	-10.1	34.2	52.6
<b>Wage and salary disbursements</b> ...	-36.0	36.1	12.3	-10.0	-23.2	1.1	-5.5	8.7	20.5	3.0	17.6	-9.9	31.1	48.9
Private industries.....	-36.5	30.8	10.6	-11.2	-23.6	1.5	-4.5	7.0	20.1	0.2	11.7	-10.9	28.6	47.7
Goods-producing industries.....	-21.3	-8.6	-13.9	-7.9	-6.7	-2.2	-4.4	-0.8	3.0	-2.8	0.6	-10.4	9.5	12.0
Manufacturing.....	-11.0	-0.2	-11.4	-4.9	-4.2	-0.3	0.2	4.4	5.2	-1.0	0.2	-7.3	8.1	9.3
Services-producing industries...	-15.1	39.4	24.6	-3.4	-16.9	3.7	-0.1	7.8	17.1	2.9	11.2	-0.5	19.1	35.7
Trade, transportation, and utilities.....	-12.0	0.1	1.1	-7.3	-5.0	3.7	2.0	-2.3	0.0	1.2	2.4	-1.8	4.8	11.1
Other services-producing industries.....	-3.0	39.1	23.6	3.9	-11.9	0.0	-2.1	10.1	17.1	1.7	8.8	1.3	14.3	24.6
Government.....	0.5	5.3	1.7	1.2	0.5	-0.5	-1.0	1.7	0.4	2.8	5.9	0.9	2.7	1.1
<b>Supplements to wages and salaries</b> .....	-2.0	3.1	1.7	-0.2	-1.2	0.5	-0.1	0.7	2.3	0.3	16.1	-0.3	3.1	3.7
Employer contributions for employee pension and insurance funds.....	0.0	0.4	0.3	0.6	0.7	0.5	0.8	0.9	1.0	1.3	4.7	1.2	1.5	1.2
Employer contributions for government social insurance.....	-1.9	2.6	1.4	-0.7	-2.1	0.1	-0.9	-0.2	1.3	-1.0	11.4	-1.5	1.6	2.5
<b>Proprietors' income with inventory valuation and capital consumption adjustments</b> .....	-19.6	-7.4	-4.2	-3.2	2.0	6.0	0.1	6.6	10.0	11.4	10.2	10.6	15.1	22.0
Farm.....	-0.3	1.6	1.1	0.4	0.0	0.1	0.4	0.6	0.9	1.3	1.6	0.7	-0.2	-1.1
Nonfarm.....	-19.3	-9.0	-5.2	-3.7	2.0	5.9	-0.2	5.9	9.0	10.2	8.6	9.8	15.3	23.1
<b>Rental income of persons with capital consumption adjustment</b> ...	4.8	9.1	8.4	7.9	7.5	4.7	2.5	-0.5	2.9	5.9	8.4	5.8	3.0	0.4
<b>Personal income receipts on assets</b> .....	-59.9	-54.0	-28.6	-20.9	-32.0	-18.7	-11.6	-5.1	13.0	32.0	20.0	16.6	2.0	13.4
Personal interest income.....	-39.9	-12.0	-12.6	-11.6	-24.1	-21.2	-19.2	-15.5	-1.9	4.6	-6.9	-7.6	-7.0	-2.6
Personal dividend income.....	-20.0	-42.0	-16.0	-9.3	-7.8	2.5	7.5	10.3	15.1	27.3	26.9	24.1	9.1	16.0
<b>Personal current transfer receipts</b> ....	35.7	33.2	169.2	-118.0	4.6	12.1	36.0	-27.2	11.1	19.8	36.6	2.4	6.4	3.0
Government social benefits to persons.....	35.5	33.0	169.2	-118.1	4.6	12.0	35.9	-27.1	11.2	19.9	36.7	2.5	6.5	3.1
Social security <sup>1</sup> .....	3.7	6.2	-4.4	10.6	-2.9	-3.1	14.6	-3.5	-1.6	11.0	-5.6	1.2	2.7	7.1
Medicare <sup>2</sup> .....	3.3	3.1	2.8	2.5	2.2	2.0	1.7	1.4	1.2	0.9	0.6	1.1	1.5	2.0
Medicaid.....	6.7	2.1	2.6	3.8	6.0	1.7	-2.2	-4.1	-0.8	1.4	5.6	2.9	1.2	0.7
Unemployment insurance.....	12.3	5.1	13.2	6.1	2.8	9.4	-2.1	-3.6	8.0	1.3	5.9	-5.6	-4.9	-5.5
Veterans' benefits.....	1.4	0.0	-0.1	1.0	0.2	0.7	0.8	0.3	0.9	0.1	0.8	1.0	0.5	0.2
Other.....	8.1	16.5	155.0	-142.0	-3.9	1.5	23.1	-17.7	3.5	5.3	29.4	1.9	5.4	-1.3
Other current transfer receipts, from business (net).....	0.2	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	-0.1	-0.2	-0.1	-0.1	-0.1
<b>Less: Contributions for government social insurance, domestic</b> .....	-4.1	5.1	2.1	-1.6	-3.7	-0.3	-1.6	-0.1	1.9	-1.7	16.0	-2.9	2.8	5.2
<b>Less: Personal current taxes</b> .....	-32.4	-42.3	-4.2	-3.2	2.2	2.4	0.1	0.0	5.3	4.2	10.7	2.8	8.7	10.6
<b>Equals: Disposable personal income</b> ...	-40.6	57.3	160.9	-139.6	-40.8	3.6	22.9	-16.7	52.6	70.0	82.1	25.3	49.3	75.5
<b>Less: Personal outlays</b> .....	-45.4	-1.6	21.5	48.6	37.0	119.3	-72.8	50.1	12.1	49.7	22.3	42.3	54.8	5.8
Personal consumption expenditures....	-45.7	-0.2	22.3	49.4	34.1	118.8	-72.6	55.7	19.5	57.1	20.0	44.2	58.8	11.5
Goods.....	-36.4	-2.3	27.4	43.7	24.7	98.0	-79.0	19.5	28.3	18.0	20.2	21.2	37.1	-15.9
Durable goods.....	-18.4	-6.8	15.6	4.5	17.6	67.5	-90.6	11.2	20.1	6.1	-7.5	7.6	32.5	-7.5
Nondurable goods.....	-18.0	4.6	11.7	39.2	7.1	30.5	11.6	8.3	8.2	11.9	27.7	13.6	4.6	-8.4
Services.....	-9.3	2.0	-5.0	5.8	9.3	20.8	6.5	36.1	-8.8	39.1	-0.2	23.1	21.6	27.4
Personal interest payments <sup>3</sup> .....	-0.1	-1.7	-1.4	-1.2	0.6	-0.1	-0.8	-7.9	-8.0	-8.0	-0.6	-2.6	-4.5	-7.3
Personal current transfer payments.....	0.5	0.3	0.4	0.5	2.4	0.5	0.5	2.4	0.6	0.6	2.9	0.6	0.6	1.5
To government.....	0.4	0.5	0.4	0.5	0.6	0.5	0.5	0.6	0.6	0.6	0.7	0.6	0.5	0.5
To the rest of the world (net).....	0.0	-0.2	0.0	0.0	1.8	0.0	0.0	1.8	0.0	0.0	2.3	0.0	0.0	1.0
<b>Equals: Personal saving</b> .....	4.8	58.9	139.5	-188.3	-77.8	-115.8	95.8	-66.7	40.4	20.4	59.7	-17.1	-5.4	69.7
<b>Addenda:</b>														
Personal income excluding current transfer receipts, billions of chained (2005) dollars <sup>4</sup> .....	-92.2	-32.1	-22.9	-70.2	-47.4	-32.4	-27.2	-18.5	25.2	44.2	28.8	15.6	32.5	71.6
Disposable personal income, billions of chained (2005) dollars <sup>4</sup> .....	-28.5	36.1	135.8	-181.1	-45.9	-26.5	3.8	-46.3	28.6	57.8	49.9	14.4	28.9	64.3

1. Social security benefits include old-age, survivors, and disability insurance benefits that are distributed from the federal old-age and survivors insurance trust fund and the disability insurance trust fund.

2. Medicare benefits include hospital and supplementary medical insurance benefits that are distributed from the federal hospital insurance trust fund and the supplementary medical insurance trust fund.

3. Consists of nonmortgage interest paid by households.

4. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

**Table 3. Personal Income and Its Disposition, Change from Preceding Period (Months)—Table Ends**

[Billions of dollars]

	Seasonally adjusted at annual rates													
	2010								2011					
	May	June	July	August	September	October	November	December	January	February	March	April	May	June <sup>p</sup>
<b>Personal income</b> .....	<b>71.9</b>	<b>17.4</b>	<b>48.0</b>	<b>63.6</b>	<b>4.9</b>	<b>68.3</b>	<b>15.8</b>	<b>63.2</b>	<b>144.2</b>	<b>62.8</b>	<b>55.4</b>	<b>52.9</b>	<b>23.2</b>	<b>18.7</b>
<b>Compensation of employees, received</b> .....	<b>56.0</b>	<b>-5.5</b>	<b>32.7</b>	<b>22.3</b>	<b>-1.1</b>	<b>25.2</b>	<b>-12.6</b>	<b>15.3</b>	<b>57.1</b>	<b>42.7</b>	<b>32.1</b>	<b>30.0</b>	<b>17.4</b>	<b>-1.1</b>
<b>Wage and salary disbursements</b> ...	<b>51.0</b>	<b>-6.2</b>	<b>29.7</b>	<b>19.2</b>	<b>-2.0</b>	<b>21.9</b>	<b>-13.3</b>	<b>13.2</b>	<b>43.7</b>	<b>38.1</b>	<b>27.9</b>	<b>26.9</b>	<b>14.5</b>	<b>-2.6</b>
Private industries.....	42.3	-2.4	32.3	23.5	2.1	18.1	-11.6	12.6	41.9	37.3	26.9	26.4	15.0	-2.2
Goods-producing industries.....	14.4	-8.4	8.5	6.2	0.1	-0.6	-2.5	1.5	15.0	1.8	8.7	6.5	4.8	-1.8
Manufacturing.....	12.6	-6.8	6.5	2.6	2.0	1.0	-1.2	2.9	9.3	-0.5	7.5	3.6	4.1	-2.1
Services-producing industries...	27.9	6.1	23.7	17.3	2.0	18.7	-9.2	11.2	26.9	35.5	18.2	19.9	10.1	-0.3
Trade, transportation, and utilities.....	5.4	-0.6	9.2	1.8	-1.1	2.1	-5.1	4.8	3.9	7.8	5.7	8.8	-0.6	1.5
Other services-producing industries.....	22.5	6.6	14.6	15.5	3.1	16.7	-4.2	6.4	23.0	27.7	12.4	11.2	10.7	-1.8
Government.....	8.7	-3.8	-2.6	-4.3	-4.1	3.8	-1.7	0.6	1.8	0.8	1.0	0.5	-0.5	-0.4
<b>Supplements to wages and salaries</b> .....	<b>5.0</b>	<b>0.7</b>	<b>3.0</b>	<b>3.1</b>	<b>0.9</b>	<b>3.2</b>	<b>0.8</b>	<b>2.1</b>	<b>13.3</b>	<b>4.7</b>	<b>4.2</b>	<b>3.2</b>	<b>2.8</b>	<b>1.5</b>
Employer contributions for employee pension and insurance funds.....	1.7	1.4	1.4	1.4	1.6	1.7	1.5	1.9	2.3	2.1	2.0	1.9	1.8	1.7
Employer contributions for government social insurance.....	3.4	-0.7	1.5	1.7	-0.6	1.4	-0.8	0.3	11.0	2.6	2.1	1.4	1.0	-0.3
<b>Proprietors' income with inventory valuation and capital consumption adjustments</b> .....	<b>8.9</b>	<b>7.0</b>	<b>12.9</b>	<b>12.3</b>	<b>8.0</b>	<b>11.4</b>	<b>3.2</b>	<b>4.7</b>	<b>0.9</b>	<b>10.5</b>	<b>6.0</b>	<b>2.1</b>	<b>0.6</b>	<b>-0.8</b>
Farm.....	1.4	3.8	6.2	4.1	1.7	-0.4	-0.3	-0.2	3.1	3.1	3.1	-0.5	-0.5	-0.5
Nonfarm.....	7.6	3.2	6.6	8.3	6.3	11.9	3.5	4.7	-2.1	7.5	2.8	2.6	1.1	-0.3
<b>Rental income of persons with capital consumption adjustment</b> .....	<b>0.5</b>	<b>1.1</b>	<b>1.2</b>	<b>1.6</b>	<b>1.5</b>	<b>0.5</b>	<b>0.1</b>	<b>-0.2</b>	<b>15.0</b>	<b>15.2</b>	<b>15.4</b>	<b>-1.9</b>	<b>-1.3</b>	<b>-1.2</b>
<b>Personal income receipts on assets</b> .....	<b>11.5</b>	<b>9.9</b>	<b>-3.9</b>	<b>-6.1</b>	<b>-11.0</b>	<b>11.0</b>	<b>13.6</b>	<b>28.2</b>	<b>5.4</b>	<b>8.0</b>	<b>-1.0</b>	<b>13.3</b>	<b>10.1</b>	<b>12.0</b>
Personal interest income.....	-2.3	-1.8	-13.4	-14.8	-15.1	9.0	11.4	12.2	1.6	1.6	1.7	4.7	4.7	4.7
Personal dividend income.....	13.8	11.8	9.4	8.7	4.1	2.0	2.2	16.0	3.8	6.3	-2.6	8.6	5.5	7.3
<b>Personal current transfer receipts</b> ....	<b>1.0</b>	<b>3.6</b>	<b>8.2</b>	<b>36.2</b>	<b>6.7</b>	<b>23.1</b>	<b>9.9</b>	<b>16.7</b>	<b>-24.4</b>	<b>-8.3</b>	<b>7.2</b>	<b>12.5</b>	<b>-1.4</b>	<b>9.5</b>
Government social benefits to persons.....	0.9	3.4	8.1	36.5	6.9	20.9	10.7	17.0	-25.7	-7.1	6.7	12.4	-1.3	9.5
Social security <sup>1</sup> .....	0.9	-0.7	5.0	-1.8	6.0	0.2	-0.8	8.9	-2.8	-1.4	3.7	8.0	-1.7	0.7
Medicare <sup>2</sup> .....	2.4	2.9	3.3	3.7	4.2	4.7	5.1	5.5	3.6	3.6	3.2	2.1	0.7	0.8
Medicaid.....	-0.2	2.5	5.1	7.4	11.4	15.8	10.1	6.0	-10.7	-5.8	-1.7	4.4	5.3	2.1
Unemployment insurance.....	-4.9	-4.3	-5.7	19.3	-12.7	-0.1	-5.9	-3.2	-3.1	-5.1	-1.9	-3.7	-7.7	4.7
Veterans' benefits.....	1.0	0.1	0.6	1.1	-0.1	0.2	-0.6	0.7	1.4	-0.4	1.8	0.7	-1.3	1.8
Other.....	1.8	2.8	-0.2	6.7	-1.7	0.0	2.8	-1.0	-14.1	2.1	1.6	0.9	3.4	-0.5
Other current transfer receipts, from business (net).....	0.2	0.1	0.1	-0.2	-0.4	2.3	-0.8	-0.3	1.3	-1.2	0.4	0.1	0.0	-0.1
<b>Less: Contributions for government social insurance, domestic</b> .....	<b>6.1</b>	<b>-1.4</b>	<b>3.0</b>	<b>2.9</b>	<b>-0.8</b>	<b>2.8</b>	<b>-1.5</b>	<b>1.3</b>	<b>-90.1</b>	<b>5.4</b>	<b>4.2</b>	<b>3.1</b>	<b>2.2</b>	<b>-0.2</b>
<b>Less: Personal current taxes</b> .....	<b>13.9</b>	<b>6.9</b>	<b>16.1</b>	<b>13.6</b>	<b>9.1</b>	<b>11.7</b>	<b>4.8</b>	<b>7.7</b>	<b>103.6</b>	<b>13.1</b>	<b>9.9</b>	<b>7.1</b>	<b>5.6</b>	<b>2.3</b>
<b>Equals: Disposable personal income</b> ...	<b>57.9</b>	<b>10.6</b>	<b>31.9</b>	<b>50.0</b>	<b>-4.3</b>	<b>56.7</b>	<b>11.0</b>	<b>55.4</b>	<b>40.8</b>	<b>49.6</b>	<b>45.5</b>	<b>45.8</b>	<b>17.6</b>	<b>16.3</b>
<b>Less: Personal outlays</b> .....	<b>22.2</b>	<b>-4.3</b>	<b>37.0</b>	<b>56.2</b>	<b>26.5</b>	<b>59.1</b>	<b>39.1</b>	<b>36.9</b>	<b>42.5</b>	<b>79.3</b>	<b>61.2</b>	<b>20.3</b>	<b>5.3</b>	<b>-22.6</b>
Personal consumption expenditures.....	25.5	-4.0	37.3	58.4	29.3	61.8	40.3	38.4	41.9	79.7	61.5	20.4	5.9	-21.9
Goods.....	-15.4	-11.1	21.6	42.9	26.4	47.9	15.1	21.1	43.5	57.3	24.1	19.5	-23.4	-19.8
Durable goods.....	-1.7	-5.6	12.8	2.6	16.6	24.1	-0.4	4.5	12.3	22.7	-1.6	-3.1	-14.8	-4.5
Nondurable goods.....	-13.7	-5.5	8.7	40.3	9.8	23.9	15.5	16.5	31.3	34.6	25.7	22.6	-8.6	-15.2
Services.....	40.9	7.1	15.7	15.5	2.9	13.9	25.2	17.3	-1.6	22.4	37.5	0.8	29.3	-2.1
Personal interest payments <sup>3</sup> .....	-3.7	-0.6	-2.0	-2.5	-3.1	-1.1	-1.4	-1.5	-0.4	-0.5	-0.5	-0.8	-0.8	-0.9
Personal current transfer payments.....	0.5	0.4	1.6	0.3	0.3	-1.6	0.1	0.1	1.0	0.1	0.1	0.8	0.2	0.2
To government.....	0.4	0.4	0.4	0.3	0.2	0.2	0.2	0.1	0.0	0.0	0.1	0.2	0.2	0.2
To the rest of the world (net).....	0.0	0.0	1.4	0.0	0.0	-1.8	0.0	0.0	1.0	0.0	0.0	0.6	0.0	0.0
<b>Equals: Personal saving</b> .....	<b>35.7</b>	<b>14.9</b>	<b>-5.1</b>	<b>-6.1</b>	<b>-30.9</b>	<b>-2.4</b>	<b>-28.1</b>	<b>18.5</b>	<b>-1.7</b>	<b>-29.7</b>	<b>-15.7</b>	<b>25.5</b>	<b>12.3</b>	<b>38.9</b>
<b>Addenda:</b>														
Personal income excluding current transfer receipts, billions of chained (2005) dollars <sup>4</sup> .....	68.5	27.4	15.4	9.9	-12.1	20.8	-1.9	18.6	116.8	26.0	5.9	5.3	6.2	24.1
Disposable personal income, billions of chained (2005) dollars <sup>4</sup> .....	57.4	25.9	6.2	28.7	-15.5	28.9	2.1	24.1	-0.8	3.6	0.1	7.3	-1.4	31.9

<sup>p</sup> Preliminary

1. Social security benefits include old-age, survivors, and disability insurance benefits that are distributed from the federal old-age and survivors insurance trust fund and the disability insurance trust fund.

2. Medicare benefits include hospital and supplementary medical insurance benefits that are distributed from the federal hospital insurance trust fund and the supplementary medical insurance trust fund.

3. Consists of nonmortgage interest paid by households.

4. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

**Table 4. Personal Income and Its Disposition, Change from Preceding Period (Years and Quarters)—Continues**

[Billions of dollars]

	2007	2008	2009	2010	Seasonally adjusted at annual rates			
					2008			
					I	II	III	IV
<b>Personal income</b> .....	<b>644.2</b>	<b>547.9</b>	<b>-530.0</b>	<b>443.3</b>	<b>274.2</b>	<b>156.1</b>	<b>-58.4</b>	<b>-173.3</b>
<b>Compensation of employees, received</b> .....	<b>386.5</b>	<b>211.1</b>	<b>-271.9</b>	<b>170.0</b>	<b>114.7</b>	<b>-25.6</b>	<b>11.3</b>	<b>-48.6</b>
<b>Wage and salary disbursements</b> .....	<b>352.8</b>	<b>129.2</b>	<b>-280.6</b>	<b>137.9</b>	<b>77.1</b>	<b>-45.6</b>	<b>-4.3</b>	<b>-53.2</b>
Private industries.....	299.0	74.1	-311.8	122.4	54.0	-55.8	-17.5	-62.2
Goods-producing industries.....	37.4	-5.7	-144.3	-4.2	6.8	-14.1	-16.6	-24.0
Manufacturing.....	13.5	-11.3	-80.0	13.3	-0.1	-8.1	-9.2	-16.6
Services-producing industries.....	261.5	79.7	-167.3	126.5	47.3	-41.8	-0.9	-38.2
Trade, transportation, and utilities.....	49.2	4.5	-60.1	16.4	6.1	-10.4	-5.7	-13.4
Other services-producing industries.....	212.3	75.2	-107.3	110.2	41.1	-31.3	4.8	-24.8
Government.....	53.8	55.1	31.2	15.5	23.1	10.3	13.1	9.0
<b>Supplements to wages and salaries</b> .....	<b>33.5</b>	<b>82.1</b>	<b>8.6</b>	<b>32.0</b>	<b>37.6</b>	<b>20.0</b>	<b>15.6</b>	<b>4.6</b>
Employer contributions for employee pension and insurance funds.....	20.4	71.9	20.7	16.8	31.1	22.1	14.7	7.0
Employer contributions for government social insurance.....	13.2	10.2	-12.1	15.2	6.6	-2.1	0.9	-2.3
<b>Proprietors' income with inventory valuation and capital consumption adjustments</b> .....	<b>-42.6</b>	<b>7.5</b>	<b>-156.7</b>	<b>95.2</b>	<b>24.6</b>	<b>13.5</b>	<b>-23.2</b>	<b>-57.3</b>
Farm.....	8.5	14.0	-12.6	13.0	14.6	-5.2	-8.7	-2.0
Nonfarm.....	-51.0	-6.5	-144.1	82.2	9.8	18.8	-14.5	-55.3
<b>Rental income of persons with capital consumption adjustment</b> .....	<b>-2.8</b>	<b>87.9</b>	<b>74.3</b>	<b>44.3</b>	<b>23.0</b>	<b>29.6</b>	<b>25.0</b>	<b>32.1</b>
<b>Personal income receipts on assets</b> .....	<b>227.3</b>	<b>108.4</b>	<b>-457.7</b>	<b>13.5</b>	<b>85.2</b>	<b>-1.9</b>	<b>-5.6</b>	<b>-141.5</b>
Personal interest income.....	137.6	116.9	-273.1	-105.5	57.0	30.7	17.3	-86.7
Personal dividend income.....	89.7	-8.5	-184.6	118.9	28.1	-32.5	-22.9	-54.7
<b>Personal current transfer receipts</b> .....	<b>113.5</b>	<b>160.7</b>	<b>258.9</b>	<b>143.1</b>	<b>45.1</b>	<b>137.2</b>	<b>-63.9</b>	<b>37.5</b>
Government social benefits to persons.....	104.3	154.5	257.5	143.0	42.2	137.4	-64.0	37.2
Social security <sup>1</sup> .....	31.5	29.9	59.0	25.7	16.2	5.6	6.0	4.2
Medicare <sup>2</sup> .....	28.4	34.0	32.2	24.6	15.4	4.9	6.8	8.7
Medicaid.....	25.1	14.1	35.9	31.3	-0.4	7.0	2.5	1.3
Unemployment insurance.....	2.3	18.2	79.7	8.1	1.6	1.1	20.2	13.2
Veterans' benefits.....	2.8	3.3	6.5	6.4	1.6	0.6	0.7	0.4
Other.....	14.1	54.9	44.3	47.0	7.7	118.3	-100.2	9.4
Other current transfer receipts, from business (net).....	9.1	6.3	1.4	0.1	2.9	-0.2	0.1	0.4
<b>Less: Contributions for government social insurance, domestic</b> .....	<b>37.7</b>	<b>27.8</b>	<b>-23.2</b>	<b>22.7</b>	<b>18.2</b>	<b>-3.2</b>	<b>2.1</b>	<b>-4.5</b>
<b>Less: Personal current taxes</b> .....	<b>136.3</b>	<b>-53.0</b>	<b>-294.3</b>	<b>52.5</b>	<b>18.0</b>	<b>-184.2</b>	<b>80.3</b>	<b>-9.3</b>
<b>Equals: Disposable personal income</b> .....	<b>507.9</b>	<b>600.9</b>	<b>-235.7</b>	<b>390.9</b>	<b>256.2</b>	<b>340.4</b>	<b>-138.8</b>	<b>-163.9</b>
<b>Less: Personal outlays</b> .....	<b>515.8</b>	<b>257.3</b>	<b>-195.9</b>	<b>350.6</b>	<b>64.4</b>	<b>104.9</b>	<b>9.0</b>	<b>-302.1</b>
Personal consumption expenditures.....	471.3	263.2	-169.4	379.4	69.8	108.0	9.3	-274.5
Goods.....	139.2	17.8	-184.2	189.5	-8.9	44.6	-10.8	-274.7
Durable goods.....	33.4	-79.5	-79.3	55.9	-33.8	-16.4	-40.0	-87.3
Nondurable goods.....	105.7	97.3	-105.0	133.7	25.0	60.9	29.1	-187.2
Services.....	332.0	245.5	14.9	189.8	78.6	63.4	20.1	0.2
Personal interest payments <sup>3</sup> .....	30.8	-15.3	-31.9	-40.3	-8.3	-6.2	-2.8	-21.0
Personal current transfer payments.....	13.7	9.3	5.5	11.5	3.0	3.0	2.6	-6.6
To government.....	6.0	2.5	4.2	6.0	-0.6	0.1	0.5	0.8
To the rest of the world (net).....	7.7	6.9	1.2	5.5	3.6	2.9	2.1	-7.4
<b>Equals: Personal saving</b> .....	<b>-7.9</b>	<b>343.6</b>	<b>-39.7</b>	<b>40.2</b>	<b>191.7</b>	<b>235.6</b>	<b>-147.8</b>	<b>138.1</b>
<b>Addenda:</b>								
Personal income excluding current transfer receipts, billions of chained (2005) dollars <sup>4</sup> .....	255.6	49.8	-742.6	113.3	120.3	-91.1	-98.2	-54.7
Disposable personal income, billions of chained (2005) dollars <sup>4</sup> .....	227.5	239.2	-236.8	178.9	143.3	201.1	-234.8	-5.8

1. Social security benefits include old-age, survivors, and disability insurance benefits that are distributed from the federal old-age and survivors insurance trust fund and the disability insurance trust fund.  
2. Medicare benefits include hospital and supplementary medical insurance benefits that are distributed from the federal hospital insurance trust fund and the supplementary medical insurance trust fund.  
3. Consists of nonmortgage interest paid by households.  
4. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.



**Table 4. Personal Income and Its Disposition, Change from Preceding Period (Years and Quarters)—Table Ends**

[Billions of dollars]

	Seasonally adjusted at annual rates									
	2009				2010				2011	
	I	II	III	IV	I	II	III	IV	I	II
<b>Personal income</b> .....	-375.6	-20.3	-70.0	64.1	199.5	187.9	127.6	124.4	251.9	132.5
<b>Compensation of employees, received</b> .....	-226.0	-0.9	-27.3	22.5	48.1	107.5	62.2	28.6	102.3	76.9
<b>Wage and salary disbursements</b> .....	-216.9	-2.3	-26.9	20.1	30.2	98.2	54.7	22.5	82.8	67.0
Private industries.....	-225.9	-9.3	-28.0	18.0	20.8	90.5	61.2	23.7	80.3	66.0
Goods-producing industries.....	-73.6	-40.4	-19.6	-3.3	-4.1	21.7	11.9	0.3	19.3	15.5
Manufacturing.....	-42.7	-19.1	-11.5	7.6	-0.8	18.3	8.6	3.3	13.0	10.5
Services-producing industries.....	-152.3	31.1	-8.5	21.4	24.8	68.9	49.3	23.4	61.0	50.5
Trade, transportation, and utilities.....	-32.2	-12.5	-6.4	0.7	3.6	17.1	11.4	0.2	12.5	15.3
Other services-producing industries.....	-120.1	43.7	-2.2	20.7	21.3	51.7	37.9	23.2	48.5	35.2
Government.....	8.9	7.0	1.2	2.1	9.4	7.7	-6.4	-1.3	2.5	1.0
<b>Supplements to wages and salaries</b> .....	-9.1	1.5	-0.5	2.4	17.9	9.3	7.5	6.0	19.5	10.0
Employer contributions for employee pension and insurance funds.....	0.5	0.7	1.8	2.7	7.2	4.2	4.4	4.8	6.2	5.7
Employer contributions for government social insurance.....	-9.7	0.8	-2.3	-0.3	10.7	5.1	3.1	1.2	13.3	4.3
<b>Proprietors' income with inventory valuation and capital consumption adjustments</b> .....	-86.5	-33.3	2.4	19.2	33.2	43.9	31.4	24.5	14.1	9.7
Farm.....	-7.5	1.6	0.8	1.9	3.2	1.2	12.5	1.8	6.0	2.1
Nonfarm.....	-79.0	-34.9	1.7	17.1	30.1	42.6	19.0	22.7	8.1	7.7
<b>Rental income of persons with capital consumption adjustment</b> .....	3.2	20.9	19.6	6.6	18.2	5.0	3.7	2.0	30.2	12.1
<b>Personal income receipts on assets</b> .....	-204.5	-144.0	-71.8	0.3	57.3	31.2	-1.1	20.1	33.7	26.0
Personal interest income.....	-138.4	-65.2	-56.6	-35.1	-11.9	-12.0	-30.2	5.7	15.1	11.1
Personal dividend income.....	-66.2	-78.8	-15.2	35.4	69.2	43.2	29.0	14.5	18.6	15.0
<b>Personal current transfer receipts</b> .....	120.1	137.9	2.4	14.8	57.2	10.0	37.3	51.8	-13.1	16.7
Government social benefits to persons.....	119.3	137.4	2.3	14.9	57.5	10.0	37.3	50.5	-13.3	16.8
Social security <sup>1</sup> .....	38.7	10.6	5.5	7.8	2.9	9.7	5.6	6.0	3.2	9.1
Medicare <sup>2</sup> .....	9.7	9.2	6.7	4.3	2.9	5.9	9.9	13.9	12.5	6.1
Medicaid.....	19.8	11.3	9.8	-5.1	8.6	3.2	15.4	34.6	-7.7	5.5
Unemployment insurance.....	29.9	26.8	16.9	3.9	4.1	-15.4	-1.6	-7.1	-11.2	-10.2
Veterans' benefits.....	3.8	0.9	1.6	1.7	2.0	1.5	1.7	0.4	1.9	1.5
Other.....	17.3	78.7	-38.2	2.3	37.1	5.1	6.2	2.6	-11.8	4.7
Other current transfer receipts, from business (net).....	0.7	0.4	0.2	-0.1	-0.3	0.0	-0.1	1.4	0.2	-0.1
<b>Less: Contributions for government social insurance, domestic</b> .....	-18.2	0.9	-4.8	-0.6	14.5	9.7	5.8	2.6	-84.7	9.1
<b>Less: Personal current taxes</b> .....	-224.8	-77.7	0.3	5.8	20.0	29.0	37.4	28.1	122.3	22.6
<b>Equals: Disposable personal income</b> .....	-151.0	57.5	-70.3	58.2	179.6	158.9	90.2	96.3	129.6	109.9
<b>Less: Personal outlays</b> .....	-81.1	-1.8	131.9	65.9	106.0	69.8	87.8	133.8	153.5	83.5
Personal consumption expenditures.....	-79.6	-0.1	129.5	78.9	113.7	81.1	91.8	140.5	154.6	84.5
Goods.....	-50.7	12.9	102.0	24.4	68.1	2.0	46.4	96.9	108.8	32.5
Durable goods.....	0.8	-10.6	40.6	-11.3	19.2	13.7	15.8	37.2	29.8	-8.0
Nondurable goods.....	-51.6	23.5	61.4	35.6	49.0	-11.8	30.7	59.7	79.1	40.4
Services.....	-28.9	-13.0	27.5	54.6	45.5	79.1	45.4	43.6	45.7	52.1
Personal interest payments <sup>3</sup> .....	-6.4	-2.9	-1.0	-16.5	-11.8	-13.9	-6.3	-5.4	-2.4	-2.1
Personal current transfer payments.....	4.9	1.2	3.4	3.5	4.1	2.6	2.3	-1.2	1.2	1.1
To government.....	1.2	1.4	1.5	1.7	1.9	1.4	1.0	0.7	0.1	0.5
To the rest of the world (net).....	3.8	-0.2	1.8	1.8	2.3	1.0	1.4	-1.8	1.0	0.6
<b>Equals: Personal saving</b> .....	-69.8	59.2	-202.1	-7.7	73.6	89.2	2.3	-37.5	-23.8	26.3
<b>Addenda:</b>										
Personal income excluding current transfer receipts, billions of chained (2005) dollars <sup>4</sup> .....	-417.5	-188.4	-132.5	-15.8	87.9	153.1	59.2	21.0	147.7	30.1
Disposable personal income, billions of chained (2005) dollars <sup>4</sup> .....	-96.9	6.3	-137.7	-14.2	117.1	135.3	56.6	37.6	18.2	18.4

1. Social security benefits include old-age, survivors, and disability insurance benefits that are distributed from the federal old-age and survivors insurance trust fund and the disability insurance trust fund.  
2. Medicare benefits include hospital and supplementary medical insurance benefits that are distributed from the federal hospital insurance trust fund and the supplementary medical insurance trust fund.  
3. Consists of nonmortgage interest paid by households.  
4. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

**Table 5. Personal Income and Its Disposition, Percent Change from Preceding Period (Months)—Continues**

	Seasonally adjusted at monthly rates													
	2008												2009	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
	Based on current-dollar measures													
<b>Personal income</b> .....	1.0	0.6	0.6	-0.2	1.4	-0.1	-1.0	0.2	-0.1	-0.5	-0.8	-1.1	-1.1	-1.1
Compensation of employees, received....	0.4	0.4	0.3	-0.6	-0.1	0.0	0.0	0.2	0.0	0.0	-0.5	-1.1	-1.3	-0.8
Wage and salary disbursements.....	0.2	0.3	0.2	-0.8	-0.2	-0.1	-0.1	0.2	-0.1	0.0	-0.6	-1.3	-1.5	-0.9
Supplements to wages and salaries....	1.1	0.9	0.7	0.2	0.4	0.4	0.3	0.4	0.2	0.2	-0.1	-0.3	-0.2	-0.3
Proprietors' income with inventory valuation and capital consumption adjustments.....	0.3	0.7	1.5	0.0	0.2	-0.3	-0.8	-0.7	-2.0	-1.3	-2.0	-3.4	-3.1	-2.7
Rental income of persons with capital consumption adjustment.....	4.6	4.7	5.5	5.4	4.6	3.9	2.7	3.8	4.9	5.9	2.9	1.1	-1.3	0.4
Personal income receipts on assets.....	3.1	1.1	0.2	-0.4	-0.3	0.0	0.3	-0.3	-0.8	-2.9	-2.9	-3.2	-3.6	-3.8
Personal interest income.....	3.2	1.1	0.8	1.0	0.5	0.2	0.9	0.3	-0.2	-3.3	-2.8	-2.9	-4.4	-3.5
Personal dividend income.....	3.1	1.2	-0.8	-2.7	-1.6	-0.4	-0.7	-1.2	-2.0	-2.2	-3.0	-3.8	-2.0	-4.2
Personal current transfer receipts.....	1.2	0.1	0.9	0.7	10.0	-1.1	-6.5	1.0	0.9	0.1	0.5	1.9	3.4	1.1
Less: Contributions for government social insurance, domestic.....	0.8	0.3	0.3	-0.6	-0.1	0.0	0.0	0.3	0.0	0.1	-0.5	-1.0	-0.4	-0.7
<b>Less: Personal current taxes</b> .....	-0.4	0.7	1.0	-0.4	-25.2	17.7	-0.6	9.7	-1.0	-1.1	-1.9	-1.9	-12.0	-2.4
<b>Equals: Disposable personal income</b> .....	1.2	0.5	0.5	-0.2	5.2	-1.9	-1.0	-0.9	0.0	-0.4	-0.7	-1.0	0.3	-0.9
<b>Addenda:</b>														
Personal consumption expenditures.....	0.1	-0.2	0.5	0.4	0.4	0.5	-0.1	-0.3	-0.5	-1.0	-1.5	-1.0	0.6	0.0
Goods.....	-0.4	-1.2	1.0	0.3	0.5	1.1	-0.3	-0.3	-2.0	-3.0	-4.1	-3.0	1.8	0.6
Durable goods.....	-0.9	-1.7	-0.5	-0.1	-0.2	-0.9	-2.4	1.1	-3.6	-4.6	-1.1	-1.9	3.1	-1.0
Nondurable goods.....	-0.2	-0.9	1.9	0.5	0.9	2.0	0.7	-1.0	-1.3	-2.2	-5.5	-3.5	1.2	1.4
Services.....	0.4	0.3	0.2	0.4	0.3	0.3	0.1	-0.2	0.3	0.0	-0.1	-0.1	0.0	-0.3
	Based on chained (2005) dollar measures													
Real personal income excluding current transfer receipts.....	0.6	0.4	0.2	-0.7	-0.4	-0.5	-0.5	0.2	-0.4	-0.1	0.1	-1.2	-2.1	-1.8
Real disposable personal income.....	0.9	0.3	0.2	-0.5	4.8	-2.5	-1.6	-0.8	-0.1	0.1	0.5	-0.5	0.1	-1.2

  

	Seasonally adjusted at monthly rates													
	2009										2010			
	March	April	May	June	July	August	September	October	November	December	January	February	March	April
	Based on current-dollar measures													
<b>Personal income</b> .....	-0.6	0.1	1.3	-1.2	-0.3	0.0	0.2	-0.1	0.5	0.6	0.8	0.2	0.5	0.7
Compensation of employees, received....	-0.5	0.5	0.2	-0.1	-0.3	0.0	-0.1	0.1	0.3	0.0	0.4	-0.1	0.4	0.7
Wage and salary disbursements.....	-0.6	0.6	0.2	-0.2	-0.4	0.0	-0.1	0.1	0.3	0.0	0.3	-0.2	0.5	0.8
Supplements to wages and salaries....	-0.1	0.2	0.1	0.0	-0.1	0.0	0.0	0.0	0.1	0.0	1.0	0.0	0.2	0.2
Proprietors' income with inventory valuation and capital consumption adjustments.....	-2.0	-0.8	-0.5	-0.3	0.2	0.7	0.0	0.7	1.1	1.2	1.1	1.1	1.5	2.2
Rental income of persons with capital consumption adjustment.....	1.7	3.2	2.9	2.6	2.4	1.5	0.8	-0.2	0.9	1.8	2.5	1.7	0.9	0.1
Personal income receipts on assets.....	-3.2	-3.0	-1.6	-1.2	-1.9	-1.1	-0.7	-0.3	0.8	2.0	1.2	1.0	0.1	0.8
Personal interest income.....	-3.3	-1.0	-1.1	-1.0	-2.2	-1.9	-1.8	-1.5	-0.2	0.4	-0.7	-0.7	-0.7	-0.3
Personal dividend income.....	-3.1	-6.6	-2.7	-1.6	-1.4	0.5	1.3	1.8	2.6	4.6	4.3	3.7	1.3	2.4
Personal current transfer receipts.....	1.8	1.6	8.1	-5.2	0.2	0.6	1.7	-1.2	0.5	0.9	1.7	0.1	0.3	0.1
Less: Contributions for government social insurance, domestic.....	-0.4	0.5	0.2	-0.2	-0.4	0.0	-0.2	0.0	0.2	-0.2	1.7	-0.3	0.3	0.5
<b>Less: Personal current taxes</b> .....	-2.7	-3.6	-0.4	-0.3	0.2	0.2	0.0	0.0	0.5	0.4	0.9	0.2	0.8	0.9
<b>Equals: Disposable personal income</b> .....	-0.4	0.5	1.5	-1.3	-0.4	0.0	0.2	-0.2	0.5	0.6	0.8	0.2	0.4	0.7
<b>Addenda:</b>														
Personal consumption expenditures.....	-0.5	0.0	0.2	0.5	0.3	1.2	-0.7	0.6	0.2	0.6	0.2	0.4	0.6	0.1
Goods.....	-1.2	-0.1	0.9	1.4	0.8	3.1	-2.4	0.6	0.9	0.5	0.6	0.6	1.1	-0.5
Durable goods.....	-1.8	-0.7	1.6	0.4	1.7	6.5	-8.2	1.1	2.0	0.6	-0.7	0.7	3.1	-0.7
Nondurable goods.....	-0.8	0.2	0.6	1.8	0.3	1.4	0.5	0.4	0.4	0.5	1.2	0.6	0.2	-0.4
Services.....	-0.1	0.0	-0.1	0.1	0.1	0.3	0.1	0.5	-0.1	0.6	0.0	0.3	0.3	0.4
	Based on chained (2005) dollar measures													
Real personal income excluding current transfer receipts.....	-1.0	-0.4	-0.3	-0.8	-0.5	-0.4	-0.3	-0.2	0.3	0.5	0.3	0.2	0.4	0.8
Real disposable personal income.....	-0.3	0.4	1.4	-1.8	-0.5	-0.3	0.0	-0.5	0.3	0.6	0.5	0.1	0.3	0.6

**Table 5. Personal Income and Its Disposition, Percent Change from Preceding Period (Months)—Table Ends**

	Seasonally adjusted at monthly rates													
	2010								2011					
	May	June	July	August	September	October	November	December	January	February	March	April	May	June <sup>p</sup>
	Based on current-dollar measures													
<b>Personal income</b> .....	<b>0.6</b>	<b>0.1</b>	<b>0.4</b>	<b>0.5</b>	<b>0.0</b>	<b>0.5</b>	<b>0.1</b>	<b>0.5</b>	<b>1.1</b>	<b>0.5</b>	<b>0.4</b>	<b>0.4</b>	<b>0.2</b>	<b>0.1</b>
Compensation of employees, received ....	0.7	-0.1	0.4	0.3	0.0	0.3	-0.2	0.2	0.7	0.5	0.4	0.4	0.2	0.0
Wage and salary disbursements .....	0.8	-0.1	0.5	0.3	0.0	0.3	-0.2	0.2	0.7	0.6	0.4	0.4	0.2	0.0
Supplements to wages and salaries.....	0.3	0.0	0.2	0.2	0.1	0.2	0.0	0.1	0.8	0.3	0.3	0.2	0.2	0.1
Proprietors' income with inventory valuation and capital consumption adjustments .....	0.9	0.7	1.2	1.2	0.8	1.1	0.3	0.4	0.1	1.0	0.5	0.2	0.1	-0.1
Rental income of persons with capital consumption adjustment .....	0.2	0.3	0.4	0.5	0.4	0.2	0.0	-0.1	4.2	4.1	4.0	-0.5	-0.3	-0.3
Personal income receipts on assets.....	0.7	0.6	-0.2	-0.4	-0.6	0.6	0.8	1.6	0.3	0.4	-0.1	0.7	0.6	0.7
Personal interest income .....	-0.2	-0.2	-1.3	-1.5	-1.5	0.9	1.2	1.2	0.2	0.2	0.2	0.5	0.5	0.5
Personal dividend income .....	2.0	1.7	1.3	1.2	0.5	0.3	0.3	2.1	0.5	0.8	-0.3	1.1	0.7	0.9
Personal current transfer receipts .....	0.0	0.2	0.4	1.6	0.3	1.0	0.4	0.7	-1.0	-0.4	0.3	0.5	-0.1	0.4
Less: Contributions for government social insurance, domestic .....	0.6	-0.1	0.3	0.3	-0.1	0.3	-0.2	0.1	-9.1	0.6	0.5	0.3	0.2	0.0
<b>Less: Personal current taxes</b> .....	<b>1.2</b>	<b>0.6</b>	<b>1.4</b>	<b>1.1</b>	<b>0.8</b>	<b>1.0</b>	<b>0.4</b>	<b>0.6</b>	<b>8.3</b>	<b>1.0</b>	<b>0.7</b>	<b>0.5</b>	<b>0.4</b>	<b>0.2</b>
<b>Equals: Disposable personal income</b> .....	<b>0.5</b>	<b>0.1</b>	<b>0.3</b>	<b>0.4</b>	<b>0.0</b>	<b>0.5</b>	<b>0.1</b>	<b>0.5</b>	<b>0.4</b>	<b>0.4</b>	<b>0.4</b>	<b>0.4</b>	<b>0.2</b>	<b>0.1</b>
<b>Addenda:</b>														
Personal consumption expenditures .....	0.3	0.0	0.4	0.6	0.3	0.6	0.4	0.4	0.4	0.8	0.6	0.2	0.1	-0.2
Goods .....	-0.5	-0.3	0.6	1.3	0.8	1.4	0.4	0.6	1.2	1.6	0.7	0.5	-0.6	-0.5
Durable goods .....	-0.2	-0.5	1.2	0.2	1.5	2.2	0.0	0.4	1.1	2.0	-0.1	-0.3	-1.3	-0.4
Nondurable goods .....	-0.6	-0.2	0.4	1.8	0.4	1.0	0.7	0.7	1.3	1.4	1.1	0.9	-0.3	-0.6
Services .....	0.6	0.1	0.2	0.2	0.0	0.2	0.4	0.2	0.0	0.3	0.5	0.0	0.4	0.0
	Based on chained (2005) dollar measures													
Real personal income excluding current transfer receipts .....	0.8	0.3	0.2	0.1	-0.1	0.2	0.0	0.2	1.3	0.3	0.1	0.1	0.1	0.3
Real disposable personal income .....	0.6	0.3	0.1	0.3	-0.2	0.3	0.0	0.2	0.0	0.0	0.0	0.1	0.0	0.3

p Preliminary

**Table 6. Personal Income and Its Disposition, Percent Change from Preceding Period (Years and Quarters)**

	2007	2008	2009	2010	Seasonally adjusted at annual rates			
					2008			
					I	II	III	IV
Based on current-dollar measures								
<b>Personal income</b> .....	<b>5.7</b>	<b>4.6</b>	<b>-4.3</b>	<b>3.7</b>	<b>9.3</b>	<b>5.1</b>	<b>-1.8</b>	<b>-5.4</b>
Compensation of employees, received.....	5.2	2.7	-3.4	2.2	5.9	-1.3	0.6	-2.4
Wage and salary disbursements.....	5.8	2.0	-4.3	2.2	4.8	-2.7	-0.3	-3.2
Supplements to wages and salaries.....	2.4	5.7	0.6	2.1	10.7	5.5	4.2	1.2
Proprietors' income with inventory valuation and capital consumption adjustments.....	-3.8	0.7	-14.3	10.1	9.3	5.0	-8.0	-19.2
Rental income of persons with capital consumption adjustment.....	-1.9	61.1	32.1	14.5	68.0	79.1	54.3	63.9
Personal income receipts on assets.....	12.4	5.3	-21.1	0.8	17.1	-0.3	-1.0	-23.4
Personal interest income.....	12.2	9.2	-19.8	-9.5	18.5	9.2	5.0	-22.3
Personal dividend income.....	12.8	-1.1	-23.6	19.9	14.7	-14.7	-11.0	-25.3
Personal current transfer receipts.....	7.1	9.4	13.8	6.7	10.7	34.2	-12.6	8.3
Less: Contributions for government social insurance, domestic.....	4.1	2.9	-2.3	2.4	7.7	-1.3	0.9	-1.8
<b>Less: Personal current taxes</b> .....	<b>10.1</b>	<b>-3.6</b>	<b>-20.5</b>	<b>4.6</b>	<b>4.8</b>	<b>-40.0</b>	<b>26.0</b>	<b>-2.6</b>
<b>Equals: Disposable personal income</b> .....	<b>5.1</b>	<b>5.8</b>	<b>-2.1</b>	<b>3.6</b>	<b>10.0</b>	<b>13.1</b>	<b>-4.9</b>	<b>-5.8</b>
<b>Addenda:</b>								
Personal consumption expenditures.....	5.1	2.7	-1.7	3.8	2.8	4.4	0.4	-10.4
Goods.....	4.3	0.5	-5.4	5.9	-1.0	5.3	-1.2	-28.2
Durable goods.....	2.9	-6.7	-7.1	5.4	-10.8	-5.5	-13.2	-28.0
Nondurable goods.....	5.1	4.5	-4.6	6.2	4.6	11.2	5.1	-28.3
Services.....	5.5	3.8	0.2	2.8	4.9	3.9	1.2	0.0
Based on chained (2005) dollar measures								
Real personal income excluding current transfer receipts.....	2.7	0.5	-7.6	1.3	1.2	-0.9	-1.0	-0.6
Real disposable personal income.....	2.4	2.4	-2.3	1.8	5.9	8.2	-8.8	-0.2

	Seasonally adjusted at annual rates									
	2009				2010				2011	
	I	II	III	IV	I	II	III	IV	I	II
Based on current-dollar measures										
<b>Personal income</b> .....	<b>-11.6</b>	<b>-0.7</b>	<b>-2.3</b>	<b>2.2</b>	<b>6.9</b>	<b>6.3</b>	<b>4.2</b>	<b>4.1</b>	<b>8.3</b>	<b>4.2</b>
Compensation of employees, received.....	-10.8	0.0	-1.4	1.2	2.5	5.6	3.2	1.4	5.2	3.8
Wage and salary disbursements.....	-12.7	-0.1	-1.7	1.3	1.9	6.4	3.5	1.4	5.2	4.1
Supplements to wages and salaries.....	-2.4	0.4	-0.1	0.6	4.8	2.4	1.9	1.6	5.0	2.5
Proprietors' income with inventory valuation and capital consumption adjustments.....	-29.2	-13.2	1.1	8.5	14.8	19.1	12.8	9.6	5.3	3.6
Rental income of persons with capital consumption adjustment.....	4.9	33.5	28.7	8.6	24.3	5.9	4.3	2.4	38.6	13.3
Personal income receipts on assets.....	-34.2	-27.7	-15.8	0.1	14.8	7.6	-0.3	4.7	8.0	6.0
Personal interest income.....	-35.5	-20.1	-18.6	-12.4	-4.5	-4.6	-11.4	2.3	6.3	4.5
Personal dividend income.....	-31.9	-40.0	-10.1	27.6	55.0	28.5	17.4	8.1	10.2	8.0
Personal current transfer receipts.....	27.6	30.1	0.4	2.8	10.9	1.8	6.8	9.4	-2.2	2.9
Less: Contributions for government social insurance, domestic.....	-7.2	0.4	-2.0	-0.3	6.2	4.0	2.4	1.1	-30.0	4.1
<b>Less: Personal current taxes</b> .....	<b>-49.7</b>	<b>-23.5</b>	<b>0.1</b>	<b>2.1</b>	<b>7.3</b>	<b>10.5</b>	<b>13.4</b>	<b>9.6</b>	<b>45.7</b>	<b>6.8</b>
<b>Equals: Disposable personal income</b> .....	<b>-5.4</b>	<b>2.2</b>	<b>-2.6</b>	<b>2.2</b>	<b>6.8</b>	<b>5.9</b>	<b>3.3</b>	<b>3.5</b>	<b>4.7</b>	<b>3.9</b>
<b>Addenda:</b>										
Personal consumption expenditures.....	-3.2	0.0	5.4	3.2	4.6	3.2	3.7	5.6	6.1	3.2
Goods.....	-6.2	1.7	13.6	3.0	8.6	0.2	5.7	11.9	13.1	3.7
Durable goods.....	0.3	-4.1	17.1	-4.2	7.6	5.3	6.0	14.4	11.0	-2.7
Nondurable goods.....	-9.2	4.5	12.0	6.7	9.1	-2.0	5.5	10.8	14.1	6.8
Services.....	-1.7	-0.8	1.7	3.3	2.7	4.8	2.7	2.6	2.7	3.0
Based on chained (2005) dollar measures										
Real personal income excluding current transfer receipts.....	-4.3	-2.1	-1.5	-0.2	1.0	1.7	0.7	0.2	1.6	0.3
Real disposable personal income.....	-3.8	0.3	-5.4	-0.6	4.9	5.6	2.3	1.5	0.7	0.7

**Table 7. Real Personal Consumption Expenditures by Major Type of Product (Months)**

	2008												2009	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
	Billions of chained (2005) dollars, seasonally adjusted at annual rates													
<b>Personal consumption expenditures .....</b>	<b>9,310.6</b>	<b>9,273.1</b>	<b>9,283.5</b>	<b>9,289.3</b>	<b>9,287.6</b>	<b>9,280.5</b>	<b>9,226.4</b>	<b>9,209.8</b>	<b>9,151.8</b>	<b>9,107.5</b>	<b>9,084.5</b>	<b>9,036.1</b>	<b>9,071.5</b>	<b>9,042.6</b>
Goods.....	3,269.8	3,226.7	3,250.4	3,251.8	3,254.9	3,251.4	3,208.1	3,212.2	3,143.5	3,103.2	3,090.1	3,052.6	3,096.8	3,090.5
Durable goods .....	1,233.0	1,214.3	1,208.8	1,212.6	1,213.4	1,203.3	1,174.4	1,189.2	1,148.7	1,097.6	1,091.2	1,075.2	1,108.7	1,096.8
Nondurable goods .....	2,039.4	2,014.8	2,042.0	2,040.2	2,042.6	2,047.7	2,031.1	2,023.0	1,992.2	1,996.9	1,990.3	1,968.7	1,981.5	1,986.0
Services.....	6,040.9	6,045.5	6,032.8	6,037.2	6,032.5	6,028.8	6,017.3	5,996.6	6,005.6	6,000.2	5,989.7	5,976.6	5,970.4	5,947.9
	Change from preceding period in billions of chained (2005) dollars, seasonally adjusted at annual rates													
<b>Personal consumption expenditures .....</b>	<b>-17.2</b>	<b>-37.5</b>	<b>10.4</b>	<b>5.8</b>	<b>-1.7</b>	<b>-7.1</b>	<b>-54.1</b>	<b>-16.6</b>	<b>-58.0</b>	<b>-44.3</b>	<b>-23.0</b>	<b>-48.4</b>	<b>35.4</b>	<b>-28.9</b>
Goods.....	-27.0	-43.1	23.7	1.4	3.1	-3.5	-43.3	4.1	-68.7	-40.3	-13.1	-37.5	44.2	-6.3
Durable goods .....	-11.1	-18.7	-5.5	3.8	0.8	-10.1	-28.9	14.8	-40.5	-51.1	-6.4	-16.0	33.5	-11.9
Nondurable goods .....	-15.9	-24.6	27.2	-1.8	2.4	5.1	-16.6	-8.1	-30.8	4.7	-6.6	-21.6	12.8	4.5
Services.....	9.1	4.6	-12.7	4.4	-4.7	-3.7	-11.5	-20.7	9.0	-5.4	-10.5	-13.1	-6.2	-22.5
	Percent change from preceding period in billions of chained (2005) dollars, seasonally adjusted at monthly rates													
<b>Personal consumption expenditures .....</b>	<b>-0.2</b>	<b>-0.4</b>	<b>0.1</b>	<b>0.1</b>	<b>0.0</b>	<b>-0.1</b>	<b>-0.6</b>	<b>-0.2</b>	<b>-0.6</b>	<b>-0.5</b>	<b>-0.3</b>	<b>-0.5</b>	<b>0.4</b>	<b>-0.3</b>
Goods.....	-0.8	-1.3	0.7	0.0	0.1	-0.1	-1.3	0.1	-2.1	-1.3	-0.4	-1.2	1.4	-0.2
Durable goods .....	-0.9	-1.5	-0.5	0.3	0.1	-0.8	-2.4	1.3	-3.4	-4.5	-0.6	-1.5	3.1	-1.1
Nondurable goods .....	-0.8	-1.2	1.4	-0.1	0.1	0.3	-0.8	-0.4	-1.5	0.2	-0.3	-1.1	0.6	0.2
Services.....	0.2	0.1	-0.2	0.1	-0.1	-0.1	-0.2	-0.3	0.2	-0.1	-0.2	-0.2	-0.1	-0.4

  

	2009										2010			
	March	April	May	June	July	August	September	October	November	December	January	February	March	April
	Billions of chained (2005) dollars, seasonally adjusted at annual rates													
<b>Personal consumption expenditures .....</b>	<b>9,008.5</b>	<b>8,993.1</b>	<b>9,002.4</b>	<b>9,000.1</b>	<b>9,023.5</b>	<b>9,104.7</b>	<b>9,022.7</b>	<b>9,044.6</b>	<b>9,044.7</b>	<b>9,091.2</b>	<b>9,086.8</b>	<b>9,119.1</b>	<b>9,157.7</b>	<b>9,164.7</b>
Goods.....	3,060.4	3,049.2	3,071.1	3,072.7	3,096.2	3,174.8	3,091.1	3,105.9	3,125.6	3,142.1	3,145.2	3,168.2	3,206.6	3,198.0
Durable goods .....	1,078.2	1,070.1	1,087.7	1,092.2	1,117.0	1,193.3	1,093.3	1,103.2	1,124.9	1,134.3	1,127.9	1,139.5	1,175.0	1,169.3
Nondurable goods .....	1,973.6	1,969.9	1,975.5	1,973.1	1,974.4	1,984.4	1,989.1	1,994.8	1,995.3	2,002.9	2,010.9	2,022.9	2,029.6	2,026.2
Services.....	5,942.1	5,937.2	5,926.2	5,922.5	5,923.4	5,929.7	5,927.4	5,934.9	5,916.8	5,946.9	5,939.8	5,950.1	5,952.3	5,967.1
	Change from preceding period in billions of chained (2005) dollars, seasonally adjusted at annual rates													
<b>Personal consumption expenditures .....</b>	<b>-34.1</b>	<b>-15.4</b>	<b>9.3</b>	<b>-2.3</b>	<b>23.4</b>	<b>81.2</b>	<b>-82.0</b>	<b>21.9</b>	<b>0.1</b>	<b>46.5</b>	<b>-4.4</b>	<b>32.3</b>	<b>38.6</b>	<b>7.0</b>
Goods.....	-30.1	-11.2	21.9	1.6	23.5	78.6	-83.7	14.8	19.7	16.5	3.1	23.0	38.4	-8.6
Durable goods .....	-18.6	-8.1	17.6	4.5	24.8	76.3	-100.0	9.9	21.7	9.4	-6.4	11.6	35.5	-5.7
Nondurable goods .....	-12.4	-3.7	5.6	-2.4	1.3	10.0	4.7	5.7	0.5	7.6	8.0	12.0	6.7	-3.4
Services.....	-5.8	-4.9	-11.0	-3.7	0.9	6.3	-2.3	7.5	-18.1	30.1	-7.1	10.3	2.2	14.8
	Percent change from preceding period in billions of chained (2005) dollars, seasonally adjusted at monthly rates													
<b>Personal consumption expenditures .....</b>	<b>-0.4</b>	<b>-0.2</b>	<b>0.1</b>	<b>0.0</b>	<b>0.3</b>	<b>0.9</b>	<b>-0.9</b>	<b>0.2</b>	<b>0.0</b>	<b>0.5</b>	<b>0.0</b>	<b>0.4</b>	<b>0.4</b>	<b>0.1</b>
Goods.....	-1.0	-0.4	0.7	0.0	0.8	2.5	-2.6	0.5	0.6	0.5	0.1	0.7	1.2	-0.3
Durable goods .....	-1.7	-0.7	1.6	0.4	2.3	6.8	-8.4	0.9	2.0	0.8	-0.6	1.0	3.1	-0.5
Nondurable goods .....	-0.6	-0.2	0.3	-0.1	0.1	0.5	0.2	0.3	0.0	0.4	0.4	0.6	0.3	-0.2
Services.....	-0.1	-0.1	-0.2	-0.1	0.0	0.1	0.0	0.1	-0.3	0.5	-0.1	0.2	0.0	0.2

  

	2010								2011					
	May	June	July	August	September	October	November	December	January	February	March	April	May	June <sup>p</sup>
	Billions of chained (2005) dollars, seasonally adjusted at annual rates													
<b>Personal consumption expenditures .....</b>	<b>9,192.4</b>	<b>9,203.7</b>	<b>9,216.8</b>	<b>9,254.4</b>	<b>9,270.1</b>	<b>9,305.5</b>	<b>9,334.4</b>	<b>9,345.3</b>	<b>9,348.6</b>	<b>9,382.1</b>	<b>9,399.5</b>	<b>9,386.8</b>	<b>9,376.6</b>	<b>9,373.4</b>
Goods.....	3,201.0	3,209.7	3,214.3	3,244.5	3,263.5	3,296.9	3,310.1	3,311.1	3,327.0	3,355.3	3,351.0	3,347.8	3,326.5	3,324.9
Durable goods .....	1,170.3	1,168.2	1,186.1	1,187.9	1,208.1	1,237.6	1,239.9	1,249.8	1,262.8	1,285.2	1,284.1	1,277.4	1,259.7	1,252.3
Nondurable goods .....	2,028.1	2,037.9	2,027.7	2,054.3	2,055.6	2,062.9	2,073.2	2,066.2	2,070.8	2,073.9	2,076.2	2,078.5	2,072.6	2,076.8
Services.....	5,991.3	5,994.4	6,002.8	6,011.8	6,009.7	6,013.6	6,029.6	6,039.2	6,027.8	6,034.2	6,055.2	6,045.7	6,055.6	6,054.0
	Change from preceding period in billions of chained (2005) dollars, seasonally adjusted at annual rates													
<b>Personal consumption expenditures .....</b>	<b>27.7</b>	<b>11.3</b>	<b>13.1</b>	<b>37.6</b>	<b>15.7</b>	<b>35.4</b>	<b>28.9</b>	<b>10.9</b>	<b>3.3</b>	<b>33.5</b>	<b>17.4</b>	<b>-12.7</b>	<b>-10.2</b>	<b>-3.2</b>
Goods.....	3.0	8.7	4.6	30.2	19.0	33.4	13.2	1.0	15.9	28.3	-4.3	-3.2	-21.3	-1.6
Durable goods .....	1.0	-2.1	17.9	1.8	20.2	29.5	2.3	9.9	13.0	22.4	-1.1	-6.7	-17.7	-7.4
Nondurable goods .....	1.9	9.8	-10.2	26.6	1.3	7.3	10.3	-7.0	4.6	8.5	-3.1	2.3	-5.9	4.2
Services.....	24.2	3.1	8.4	9.0	-2.1	3.9	16.0	9.6	-11.4	6.4	21.0	-9.5	9.9	-1.6
	Percent change from preceding period in billions of chained (2005) dollars, seasonally adjusted at monthly rates													
<b>Personal consumption expenditures .....</b>	<b>0.3</b>	<b>0.1</b>	<b>0.1</b>	<b>0.4</b>	<b>0.2</b>	<b>0.4</b>	<b>0.3</b>	<b>0.1</b>	<b>0.0</b>	<b>0.4</b>	<b>0.2</b>	<b>-0.1</b>	<b>-0.1</b>	<b>0.0</b>
Goods.....	0.1	0.3	0.1	0.9	0.6	1.0	0.4	0.0	0.5	0.8	-0.1	-0.1	-0.6	0.0
Durable goods .....	0.1	-0.2	1.5	0.2	1.7	2.4	0.2	0.8	1.0	1.8	-0.1	-0.5	-1.4	-0.6
Nondurable goods .....	0.1	0.5	-0.5	1.3	0.1	0.4	0.5	-0.3	0.2	0.4	-0.1	0.1	-0.3	0.2
Services.....	0.4	0.1	0.1	0.1	0.0	0.1	0.3	0.2	-0.2	0.1	0.3	-0.2	0.2	0.0

p Preliminary

**Table 8. Real Personal Consumption Expenditures by Major Type of Product (Years and Quarters)**

	2007	2008	2009	2010	Seasonally adjusted at annual rates			
					2008			
					I	II	III	IV
Billions of chained (2005) dollars								
<b>Personal consumption expenditures</b> .....	<b>9,262.9</b>	<b>9,211.7</b>	<b>9,037.5</b>	<b>9,220.9</b>	<b>9,289.1</b>	<b>9,285.8</b>	<b>9,196.0</b>	<b>9,076.0</b>
Goods .....	3,273.5	3,192.9	3,098.0	3,230.7	3,249.0	3,252.7	3,187.9	3,082.0
Durable goods .....	1,232.4	1,171.8	1,108.3	1,188.3	1,218.7	1,209.8	1,170.8	1,088.0
Nondurable goods .....	2,042.9	2,019.1	1,983.4	2,041.3	2,032.1	2,043.5	2,015.4	1,985.3
Services .....	5,990.2	6,017.0	5,935.5	5,991.8	6,039.7	6,032.9	6,006.5	5,988.8
Change from preceding period in billions of chained (2005) dollars								
<b>Personal consumption expenditures</b> .....	<b>208.4</b>	<b>-51.2</b>	<b>-174.2</b>	<b>183.4</b>	<b>-23.5</b>	<b>-3.3</b>	<b>-89.8</b>	<b>-120.0</b>
Goods .....	94.6	-80.6	-94.9	132.7	-46.8	3.7	-64.8	-105.9
Durable goods .....	58.2	-60.6	-63.5	80.0	-31.2	-8.9	-39.0	-82.8
Nondurable goods .....	37.9	-23.8	-35.7	57.9	-16.9	11.4	-28.1	-30.1
Services .....	114.6	26.8	-81.5	56.3	21.9	-6.8	-26.4	-17.7
Percent change from preceding period in chained (2005) dollars								
<b>Personal consumption expenditures</b> .....	<b>2.3</b>	<b>-0.6</b>	<b>-1.9</b>	<b>2.0</b>	<b>-1.0</b>	<b>-0.1</b>	<b>-3.8</b>	<b>-5.1</b>
Goods .....	3.0	-2.5	-3.0	4.3	-5.6	0.5	-7.7	-12.6
Durable goods .....	5.0	-4.9	-5.4	7.2	-9.6	-2.9	-12.3	-25.4
Nondurable goods .....	1.9	-1.2	-1.8	2.9	-3.3	2.3	-5.4	-5.8
Services .....	1.9	0.4	-1.4	0.9	1.5	-0.5	-1.7	-1.2

  

	Seasonally adjusted at annual rates									
	2009				2010				2011	
	I	II	III	IV	I	II	III	IV	I	II
Billions of chained (2005) dollars										
<b>Personal consumption expenditures</b> .....	<b>9,040.9</b>	<b>8,998.5</b>	<b>9,050.3</b>	<b>9,060.2</b>	<b>9,121.2</b>	<b>9,186.9</b>	<b>9,247.1</b>	<b>9,328.4</b>	<b>9,376.7</b>	<b>9,378.9</b>
Goods .....	3,082.6	3,064.3	3,120.7	3,124.6	3,173.3	3,202.9	3,240.8	3,306.0	3,344.4	3,333.1
Durable goods .....	1,094.6	1,083.4	1,134.5	1,120.8	1,147.5	1,169.3	1,194.1	1,242.4	1,277.4	1,263.1
Nondurable goods .....	1,980.3	1,972.8	1,982.7	1,997.7	2,021.1	2,030.8	2,045.8	2,067.4	2,075.4	2,076.0
Services .....	5,953.5	5,928.6	5,926.8	5,932.9	5,947.4	5,984.3	6,008.1	6,027.5	6,039.1	6,051.8
Change from preceding period in billions of chained (2005) dollars										
<b>Personal consumption expenditures</b> .....	<b>-35.1</b>	<b>-42.4</b>	<b>51.8</b>	<b>9.9</b>	<b>61.0</b>	<b>65.7</b>	<b>60.2</b>	<b>81.3</b>	<b>48.3</b>	<b>2.2</b>
Goods .....	0.6	-18.3	56.4	3.9	48.7	29.6	37.9	65.2	38.4	-11.3
Durable goods .....	6.6	-11.2	51.1	-13.7	26.7	21.8	24.8	48.3	35.0	-14.3
Nondurable goods .....	-5.0	-7.5	9.9	15.0	23.4	9.7	15.0	21.6	8.0	0.6
Services .....	-35.3	-24.9	-1.8	6.1	14.5	36.9	23.8	19.4	11.6	12.7
Percent change from preceding period in chained (2005) dollars										
<b>Personal consumption expenditures</b> .....	<b>-1.5</b>	<b>-1.9</b>	<b>2.3</b>	<b>0.4</b>	<b>2.7</b>	<b>2.9</b>	<b>2.6</b>	<b>3.6</b>	<b>2.1</b>	<b>0.1</b>
Goods .....	0.1	-2.3	7.6	0.5	6.4	3.8	4.8	8.3	4.7	-1.3
Durable goods .....	2.4	-4.0	20.3	-4.8	9.9	7.8	8.8	17.2	11.7	-4.4
Nondurable goods .....	-1.0	-1.5	2.0	3.1	4.8	1.9	3.0	4.3	1.6	0.1
Services .....	-2.3	-1.7	-0.1	0.4	1.0	2.5	1.6	1.3	0.8	0.8

**Table 9. Price Indexes for Personal Consumption Expenditures: Level and Percent Change From Preceding Period (Months)—Continues**

	2008												2009	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
Chain-type price indexes (2005=100), seasonally adjusted														
<b>Personal consumption expenditures (PCE)</b> .....	<b>107.566</b>	<b>107.807</b>	<b>108.184</b>	<b>108.529</b>	<b>108.977</b>	<b>109.650</b>	<b>110.235</b>	<b>110.143</b>	<b>110.275</b>	<b>109.710</b>	<b>108.395</b>	<b>107.847</b>	<b>108.014</b>	<b>108.333</b>
Goods .....	105.138	105.299	105.631	105.897	106.343	107.589	108.726	108.232	108.352	106.502	102.542	100.700	101.074	101.922
Durable goods .....	95.574	95.422	95.348	94.982	94.744	94.689	94.743	94.575	94.338	94.184	93.696	93.242	93.190	93.262
Nondurable goods .....	110.784	111.124	111.691	112.325	113.172	115.182	116.949	116.253	116.563	113.728	107.829	105.208	105.817	107.096
Services .....	108.886	109.172	109.575	109.964	110.415	110.781	111.071	111.198	111.344	111.458	111.514	111.635	111.699	111.746
<b>Addenda:</b>														
PCE excluding food and energy ...	106.031	106.166	106.427	106.617	106.846	107.069	107.233	107.373	107.548	107.613	107.649	107.670	107.779	107.919
Food <sup>1</sup> .....	108.424	108.952	109.131	110.588	110.925	111.624	112.878	113.544	114.267	114.709	114.943	114.807	114.864	114.563
Energy goods and services <sup>2</sup> .....	131.745	133.405	136.047	137.429	141.873	150.477	157.683	152.337	150.732	137.451	110.675	99.889	101.351	105.673
Market-based PCE <sup>3</sup> .....	107.520	107.803	108.143	108.410	108.826	109.552	110.268	110.191	110.358	109.796	108.326	107.715	107.999	108.417
Market-based PCE excluding food and energy <sup>3</sup> .....	105.728	105.895	106.092	106.167	106.323	106.533	106.781	106.975	107.198	107.368	107.447	107.488	107.721	107.945
Percent change from preceding period in price indexes, seasonally adjusted at monthly rates														
<b>Personal consumption expenditures (PCE)</b> .....	<b>0.3</b>	<b>0.2</b>	<b>0.3</b>	<b>0.3</b>	<b>0.4</b>	<b>0.6</b>	<b>0.5</b>	<b>-0.1</b>	<b>0.1</b>	<b>-0.5</b>	<b>-1.2</b>	<b>-0.5</b>	<b>0.2</b>	<b>0.3</b>
Goods .....	0.4	0.2	0.3	0.3	0.4	1.2	1.1	-0.5	0.1	-1.7	-3.7	-1.8	0.4	0.8
Durable goods .....	0.0	-0.2	-0.1	-0.4	-0.3	-0.1	0.1	-0.2	-0.3	-0.2	-0.5	-0.5	-0.1	0.1
Nondurable goods .....	0.6	0.3	0.5	0.6	0.8	1.8	1.5	-0.6	0.3	-2.4	-5.2	-2.4	0.6	1.2
Services .....	0.2	0.3	0.4	0.4	0.4	0.3	0.3	0.1	0.1	0.1	0.1	0.1	0.1	0.0
<b>Addenda:</b>														
PCE excluding food and energy ...	0.2	0.1	0.2	0.2	0.2	0.2	0.2	0.1	0.2	0.1	0.0	0.0	0.1	0.1
Food <sup>1</sup> .....	0.9	0.5	0.2	1.3	0.3	0.6	1.1	0.6	0.6	0.4	0.2	-0.1	0.0	-0.3
Energy goods and services <sup>2</sup> .....	0.6	1.3	2.0	1.0	3.2	6.1	4.8	-3.4	-1.1	-8.8	-19.5	-9.7	1.5	4.3
Market-based PCE <sup>3</sup> .....	0.4	0.3	0.3	0.2	0.4	0.7	0.7	-0.1	0.2	-0.5	-1.3	-0.6	0.3	0.4
Market-based PCE excluding food and energy <sup>3</sup> .....	0.3	0.2	0.2	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.1	0.0	0.2	0.2

  

	2009												2010	
	March	April	May	June	July	August	September	October	November	December	January	February	March	April
Chain-type price indexes (2005=100), seasonally adjusted														
<b>Personal consumption expenditures (PCE)</b> .....	<b>108.235</b>	<b>108.420</b>	<b>108.557</b>	<b>109.133</b>	<b>109.229</b>	<b>109.560</b>	<b>109.750</b>	<b>110.101</b>	<b>110.316</b>	<b>110.380</b>	<b>110.654</b>	<b>110.747</b>	<b>110.921</b>	<b>110.962</b>
Goods .....	101.729	102.032	102.195	103.565	103.572	104.094	104.355	104.485	104.732	104.754	105.294	105.197	105.096	104.881
Durable goods .....	93.156	93.221	93.151	93.170	92.676	92.403	92.564	92.750	92.751	92.520	92.375	92.102	92.084	91.895
Nondurable goods .....	106.852	107.285	107.573	109.692	109.978	110.963	111.280	111.378	111.764	111.931	112.863	112.868	112.722	112.494
Services .....	111.699	111.825	111.951	112.117	112.258	112.489	112.643	113.109	113.307	113.392	113.523	113.715	114.036	114.212
<b>Addenda:</b>														
PCE excluding food and energy ...	108.041	108.316	108.465	108.644	108.725	108.877	109.062	109.410	109.502	109.552	109.661	109.762	109.966	110.028
Food <sup>1</sup> .....	114.260	113.850	113.438	113.503	113.042	113.068	112.735	112.809	112.826	112.976	113.146	113.365	113.636	113.892
Energy goods and services <sup>2</sup> .....	102.165	101.660	102.374	110.419	111.564	115.407	116.436	117.219	119.818	119.989	123.172	122.964	122.498	121.842
Market-based PCE <sup>3</sup> .....	108.375	108.521	108.625	109.224	109.288	109.649	109.803	110.029	110.207	110.277	110.527	110.579	110.651	110.671
Market-based PCE excluding food and energy <sup>3</sup> .....	108.168	108.412	108.523	108.665	108.707	108.865	109.007	109.210	109.239	109.295	109.350	109.405	109.494	109.536
Percent change from preceding period in price indexes, seasonally adjusted at monthly rates														
<b>Personal consumption expenditures (PCE)</b> .....	<b>-0.1</b>	<b>0.2</b>	<b>0.1</b>	<b>0.5</b>	<b>0.1</b>	<b>0.3</b>	<b>0.2</b>	<b>0.3</b>	<b>0.2</b>	<b>0.1</b>	<b>0.2</b>	<b>0.1</b>	<b>0.2</b>	<b>0.0</b>
Goods .....	-0.2	0.3	0.2	1.3	0.0	0.5	0.3	0.1	0.2	0.0	0.5	-0.1	-0.1	-0.2
Durable goods .....	-0.1	0.1	-0.1	0.0	-0.5	-0.3	0.2	0.2	0.0	-0.2	-0.2	-0.3	0.0	-0.2
Nondurable goods .....	-0.2	0.4	0.3	2.0	0.3	0.9	0.3	0.1	0.3	0.1	0.8	0.0	-0.1	-0.2
Services .....	0.0	0.1	0.1	0.1	0.1	0.2	0.1	0.4	0.2	0.1	0.1	0.2	0.3	0.2
<b>Addenda:</b>														
PCE excluding food and energy ...	0.1	0.3	0.1	0.2	0.1	0.1	0.2	0.3	0.1	0.0	0.1	0.1	0.2	0.1
Food <sup>1</sup> .....	-0.3	-0.4	-0.4	0.1	-0.4	0.0	-0.3	0.1	0.0	0.1	0.2	0.2	0.2	0.2
Energy goods and services <sup>2</sup> .....	-3.3	-0.5	0.7	7.9	1.0	3.4	0.9	0.7	2.2	0.1	2.7	-0.2	-0.4	-0.5
Market-based PCE <sup>3</sup> .....	0.0	0.1	0.1	0.6	0.1	0.3	0.1	0.2	0.2	0.1	0.2	0.0	0.1	0.0
Market-based PCE excluding food and energy <sup>3</sup> .....	0.2	0.2	0.1	0.1	0.0	0.1	0.1	0.2	0.0	0.1	0.1	0.1	0.1	0.0

1. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

2. Consists of gasoline and other energy goods and of electricity and gas services.

3. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

**Table 9. Price Indexes for Personal Consumption Expenditures: Level and Percent Change From Preceding Period (Months)—Table Ends**

	2010								2011					
	May	June	July	August	September	October	November	December	January	February	March	April	May	June <sup>p</sup>
Chain-type price indexes (2005=100), seasonally adjusted														
<b>Personal consumption expenditures (PCE) .....</b>	<b>110.906</b>	<b>110.726</b>	<b>110.974</b>	<b>111.153</b>	<b>111.281</b>	<b>111.522</b>	<b>111.609</b>	<b>111.889</b>	<b>112.299</b>	<b>112.747</b>	<b>113.194</b>	<b>113.562</b>	<b>113.749</b>	<b>113.554</b>
Goods .....	104.303	103.674	104.195	104.548	104.748	105.140	105.179	105.783	106.586	107.396	108.254	108.936	108.930	108.387
Durable goods .....	91.670	91.353	91.056	91.133	90.984	90.760	90.559	90.203	90.253	90.438	90.394	90.621	90.724	90.895
Nondurable goods .....	111.713	110.906	111.902	112.415	112.819	113.577	113.759	114.939	116.199	117.389	118.801	119.756	119.681	118.705
Services .....	114.435	114.494	114.595	114.682	114.770	114.928	115.041	115.144	115.336	115.584	115.801	115.997	116.291	116.288
<b>Addenda:</b>														
PCE excluding food and energy ...	110.174	110.241	110.288	110.368	110.404	110.473	110.560	110.571	110.803	110.974	111.112	111.308	111.586	111.712
Food <sup>1</sup> .....	113.881	113.681	113.738	113.837	114.147	114.244	114.275	114.400	115.158	116.089	117.106	117.595	117.999	118.170
Energy goods and services <sup>2</sup> .....	118.257	113.967	117.861	119.828	121.256	124.625	124.778	129.905	132.887	137.557	142.690	145.961	144.180	137.677
Market-based PCE <sup>3</sup> .....	110.577	110.415	110.709	110.921	111.053	111.233	111.312	111.637	111.996	112.514	112.984	113.408	113.591	113.449
Market-based PCE excluding food and energy <sup>3</sup> .....	109.669	109.796	109.866	109.968	109.993	109.966	110.044	110.066	110.213	110.421	110.539	110.773	111.061	111.298
Percent change from preceding period in price indexes, seasonally adjusted at monthly rates														
<b>Personal consumption expenditures (PCE) .....</b>	<b>-0.1</b>	<b>-0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.1</b>	<b>0.2</b>	<b>0.1</b>	<b>0.3</b>	<b>0.4</b>	<b>0.4</b>	<b>0.4</b>	<b>0.3</b>	<b>0.2</b>	<b>-0.2</b>
Goods .....	-0.6	-0.6	0.5	0.3	0.2	0.4	0.0	0.6	0.8	0.8	0.8	0.6	0.0	-0.5
Durable goods .....	-0.2	-0.3	-0.3	0.1	-0.2	-0.2	-0.2	-0.4	0.1	0.2	0.0	0.3	0.1	0.2
Nondurable goods .....	-0.7	-0.7	0.9	0.5	0.4	0.7	0.2	1.0	1.1	1.0	1.2	0.8	-0.1	-0.8
Services .....	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.3	0.0
<b>Addenda:</b>														
PCE excluding food and energy ...	0.1	0.1	0.0	0.1	0.0	0.1	0.1	0.0	0.2	0.2	0.1	0.2	0.2	0.1
Food <sup>1</sup> .....	0.0	-0.2	0.1	0.1	0.3	0.1	0.0	0.1	0.7	0.8	0.9	0.4	0.3	0.1
Energy goods and services <sup>2</sup> .....	-2.9	-3.6	3.4	1.7	1.2	2.8	0.1	4.1	2.3	3.5	3.7	2.3	-1.2	-4.5
Market-based PCE <sup>3</sup> .....	-0.1	-0.1	0.3	0.2	0.1	0.2	0.1	0.3	0.3	0.5	0.4	0.4	0.2	-0.1
Market-based PCE excluding food and energy <sup>3</sup> .....	0.1	0.1	0.1	0.1	0.0	0.0	0.1	0.0	0.1	0.2	0.1	0.2	0.3	0.2

<sup>p</sup> Preliminary

1. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

2. Consists of gasoline and other energy goods and of electricity and gas services.

3. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.



**Table 10. Real Disposable Personal Income and Real Personal Consumption Expenditures: Percent Change From Month One Year Ago**

	2008												2009	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
<b>Disposable personal income.....</b>	<b>2.5</b>	<b>2.6</b>	<b>2.6</b>	<b>2.0</b>	<b>7.0</b>	<b>4.4</b>	<b>2.5</b>	<b>1.5</b>	<b>1.0</b>	<b>1.0</b>	<b>1.6</b>	<b>0.5</b>	<b>-0.2</b>	<b>-1.7</b>
<b>Personal consumption expenditures .....</b>	<b>1.2</b>	<b>0.7</b>	<b>0.8</b>	<b>0.6</b>	<b>0.4</b>	<b>0.4</b>	<b>-0.4</b>	<b>-0.9</b>	<b>-1.6</b>	<b>-2.0</b>	<b>-2.5</b>	<b>-3.1</b>	<b>-2.6</b>	<b>-2.5</b>
Goods .....	0.6	-0.5	0.0	0.0	-0.6	-0.3	-2.1	-2.0	-4.9	-5.9	-6.1	-7.4	-5.3	-4.2
Durable goods .....	1.9	0.5	-0.2	-0.4	-2.1	-1.8	-4.2	-4.2	-8.9	-12.6	-12.7	-13.6	-10.1	-9.7
Nondurable goods .....	-0.1	-1.0	0.2	0.2	0.2	0.5	-1.0	-0.8	-2.7	-2.4	-2.7	-4.2	-2.8	-1.4
Services.....	1.5	1.3	1.1	0.9	0.9	0.7	0.5	-0.3	0.2	0.0	-0.5	-0.9	-1.2	-1.6

	2009										2010			
	March	April	May	June	July	August	September	October	November	December	January	February	March	April
<b>Disposable personal income.....</b>	<b>-2.1</b>	<b>-1.3</b>	<b>-4.5</b>	<b>-3.8</b>	<b>-2.7</b>	<b>-2.2</b>	<b>-2.1</b>	<b>-2.6</b>	<b>-2.9</b>	<b>-1.7</b>	<b>-1.4</b>	<b>0.0</b>	<b>0.6</b>	<b>0.8</b>
<b>Personal consumption expenditures .....</b>	<b>-3.0</b>	<b>-3.2</b>	<b>-3.1</b>	<b>-3.0</b>	<b>-2.2</b>	<b>-1.1</b>	<b>-1.4</b>	<b>-0.7</b>	<b>-0.4</b>	<b>0.6</b>	<b>0.2</b>	<b>0.8</b>	<b>1.7</b>	<b>1.9</b>
Goods .....	-5.8	-6.2	-5.6	-5.5	-3.5	-1.2	-1.7	0.1	1.1	2.9	1.6	2.5	4.8	4.9
Durable goods .....	-10.8	-11.8	-10.4	-9.2	-4.9	0.3	-4.8	0.5	3.1	5.5	1.7	3.9	9.0	9.3
Nondurable goods .....	-3.4	-3.4	-3.3	-3.6	-2.8	-1.9	-0.2	-0.1	0.3	1.7	1.5	1.9	2.8	2.9
Services.....	-1.5	-1.7	-1.8	-1.8	-1.6	-1.1	-1.3	-1.1	-1.2	-0.5	-0.5	0.0	0.2	0.5

	2010								2011					
	May	June	July	August	September	October	November	December	January	February	March	April	May	June <sup>p</sup>
<b>Disposable personal income.....</b>	<b>0.1</b>	<b>2.1</b>	<b>2.7</b>	<b>3.3</b>	<b>3.1</b>	<b>3.8</b>	<b>3.6</b>	<b>3.2</b>	<b>2.7</b>	<b>2.6</b>	<b>2.3</b>	<b>1.7</b>	<b>1.1</b>	<b>1.1</b>
<b>Personal consumption expenditures .....</b>	<b>2.1</b>	<b>2.3</b>	<b>2.1</b>	<b>1.6</b>	<b>2.7</b>	<b>2.9</b>	<b>3.2</b>	<b>2.8</b>	<b>2.9</b>	<b>2.9</b>	<b>2.6</b>	<b>2.4</b>	<b>2.0</b>	<b>1.8</b>
Goods .....	4.2	4.5	3.8	2.2	5.6	6.1	5.9	5.4	5.8	5.9	4.5	4.7	3.9	3.6
Durable goods .....	7.6	7.0	6.2	-0.4	10.5	12.2	10.2	10.2	12.0	12.8	9.3	9.2	7.6	7.2
Nondurable goods .....	2.7	3.3	2.7	3.5	3.3	3.4	3.9	3.2	3.0	2.8	2.3	2.6	2.2	1.9
Services.....	1.1	1.2	1.3	1.4	1.4	1.3	1.9	1.6	1.5	1.4	1.7	1.3	1.1	1.0

p Preliminary

**Table 11. Price Indexes for Personal Consumption Expenditures: Percent Change From Month One Year Ago**

	2008												2009	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
<b>Personal consumption expenditures (PCE)</b> .....	<b>3.5</b>	<b>3.4</b>	<b>3.4</b>	<b>3.5</b>	<b>3.6</b>	<b>4.1</b>	<b>4.4</b>	<b>4.3</b>	<b>4.0</b>	<b>3.2</b>	<b>1.4</b>	<b>0.6</b>	<b>0.4</b>	<b>0.5</b>
Goods .....	4.1	3.8	3.5	3.5	3.4	4.7	5.7	5.6	5.2	3.2	-1.8	-3.8	-3.9	-3.2
Durable goods .....	-1.7	-1.8	-1.7	-1.8	-2.0	-2.1	-1.7	-1.5	-1.6	-1.8	-2.2	-2.4	-2.5	-2.3
Nondurable goods .....	7.3	7.0	6.3	6.4	6.3	8.3	9.6	9.3	8.8	5.8	-1.5	-4.5	-4.5	-3.6
Services .....	3.3	3.2	3.3	3.4	3.7	3.8	3.8	3.6	3.4	3.2	3.0	2.8	2.6	2.4
<b>Addenda:</b>														
PCE excluding food and energy ...	2.3	2.2	2.3	2.4	2.5	2.5	2.5	2.5	2.4	2.2	2.0	1.8	1.6	1.7
Food <sup>1</sup> .....	5.3	4.9	4.4	5.5	5.4	5.6	6.6	6.8	7.2	7.2	7.0	6.8	5.9	5.1
Energy goods and services <sup>2</sup> .....	21.4	20.9	18.0	17.3	17.9	25.4	31.1	28.8	24.7	13.0	-14.3	-23.7	-23.1	-20.8
Market-based PCE <sup>3</sup> .....	3.7	3.6	3.5	3.5	3.5	4.1	4.6	4.6	4.3	3.5	1.4	0.5	0.4	0.6
Market-based PCE excluding food and energy <sup>3</sup> .....	2.2	2.2	2.3	2.2	2.2	2.3	2.4	2.5	2.5	2.3	2.2	2.0	1.9	1.9

	2009										2010			
	March	April	May	June	July	August	September	October	November	December	January	February	March	April
<b>Personal consumption expenditures (PCE)</b> .....	<b>0.0</b>	<b>-0.1</b>	<b>-0.4</b>	<b>-0.5</b>	<b>-0.9</b>	<b>-0.5</b>	<b>-0.5</b>	<b>0.4</b>	<b>1.8</b>	<b>2.3</b>	<b>2.4</b>	<b>2.2</b>	<b>2.5</b>	<b>2.3</b>
Goods .....	-3.7	-3.6	-3.9	-3.7	-4.7	-3.8	-3.7	-1.9	2.1	4.0	4.2	3.2	3.3	2.8
Durable goods .....	-2.3	-1.9	-1.7	-1.6	-2.2	-2.3	-1.9	-1.5	-1.0	-0.8	-0.9	-1.2	-1.2	-1.4
Nondurable goods .....	-4.3	-4.5	-4.9	-4.8	-6.0	-4.6	-4.5	-2.1	3.6	6.4	6.7	5.4	5.5	4.9
Services .....	1.9	1.7	1.4	1.2	1.1	1.2	1.2	1.5	1.6	1.6	1.6	1.8	2.1	2.1
<b>Addenda:</b>														
PCE excluding food and energy ...	1.5	1.6	1.5	1.5	1.4	1.4	1.4	1.7	1.7	1.7	1.7	1.7	1.8	1.6
Food <sup>1</sup> .....	4.7	2.9	2.3	1.7	0.1	-0.4	-1.3	-1.7	-1.8	-1.6	-1.5	-1.0	-0.5	0.0
Energy goods and services <sup>2</sup> .....	-24.9	-26.0	-27.8	-26.6	-29.2	-24.2	-22.8	-14.7	8.3	20.1	21.5	16.4	19.9	19.9
Market-based PCE <sup>3</sup> .....	0.2	0.1	-0.2	-0.3	-0.9	-0.5	-0.5	0.2	1.7	2.4	2.3	2.0	2.1	2.0
Market-based PCE excluding food and energy <sup>3</sup> .....	2.0	2.1	2.1	2.0	1.8	1.8	1.7	1.7	1.7	1.7	1.5	1.4	1.2	1.0

	2010								2011					
	May	June	July	August	September	October	November	December	January	February	March	April	May	June <sup>p</sup>
<b>Personal consumption expenditures (PCE)</b> .....	<b>2.2</b>	<b>1.5</b>	<b>1.6</b>	<b>1.5</b>	<b>1.4</b>	<b>1.3</b>	<b>1.2</b>	<b>1.4</b>	<b>1.5</b>	<b>1.8</b>	<b>2.0</b>	<b>2.3</b>	<b>2.6</b>	<b>2.6</b>
Goods .....	2.1	0.1	0.6	0.4	0.4	0.6	0.4	1.0	1.2	2.1	3.0	3.9	4.4	4.5
Durable goods .....	-1.6	-2.0	-1.7	-1.4	-1.7	-2.1	-2.4	-2.5	-2.3	-1.8	-1.8	-1.4	-1.0	-0.5
Nondurable goods .....	3.8	1.1	1.7	1.3	1.4	2.0	1.8	2.7	3.0	4.0	5.4	6.5	7.1	7.0
Services .....	2.2	2.1	2.1	1.9	1.9	1.6	1.5	1.5	1.6	1.6	1.5	1.6	1.6	1.6
<b>Addenda:</b>														
PCE excluding food and energy ...	1.6	1.5	1.4	1.4	1.2	1.0	1.0	0.9	1.0	1.1	1.0	1.2	1.3	1.3
Food <sup>1</sup> .....	0.4	0.2	0.6	0.7	1.3	1.3	1.3	1.3	1.8	2.4	3.1	3.3	3.6	3.9
Energy goods and services <sup>2</sup> .....	15.5	3.2	5.6	3.8	4.1	6.3	4.1	8.3	7.9	11.9	16.5	19.8	21.9	20.8
Market-based PCE <sup>3</sup> .....	1.8	1.1	1.3	1.2	1.1	1.1	1.0	1.2	1.3	1.7	2.1	2.5	2.7	2.7
Market-based PCE excluding food and energy <sup>3</sup> .....	1.1	1.0	1.1	1.0	0.9	0.7	0.7	0.7	0.8	0.9	1.0	1.1	1.3	1.4

p Preliminary

1. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

2. Consists of gasoline and other energy goods and of electricity and gas services.

3. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

**Table 12. Revisions to Personal Income and Its Disposition**

	Billions of dollars						Revisions as a percentage of previously published		
	Revised estimates			Revisions to previously published			2008	2009	2010
	2008	2009	2010	2008	2009	2010			
<b>Personal income</b> .....	<b>12,460.2</b>	<b>11,930.2</b>	<b>12,373.5</b>	<b>69.1</b>	<b>-244.7</b>	<b>-167.5</b>	<b>0.6</b>	<b>-2.0</b>	<b>-1.3</b>
<b>Compensation of employees, received</b> .....	<b>8,073.3</b>	<b>7,801.4</b>	<b>7,971.4</b>	<b>7.5</b>	<b>-5.3</b>	<b>-13.1</b>	<b>0.1</b>	<b>-0.1</b>	<b>-0.2</b>
<b>Wage and salary disbursements</b> .....	<b>6,550.9</b>	<b>6,270.3</b>	<b>6,408.2</b>	<b>-8.1</b>	<b>-3.8</b>	<b>9.3</b>	<b>-0.1</b>	<b>-0.1</b>	<b>0.1</b>
Private industries.....	5,406.8	5,095.0	5,217.4	-8.3	-5.5	5.6	-0.2	-0.1	0.1
Goods-producing industries.....	1,207.7	1,063.4	1,059.2	0.1	-0.6	3.5	0.0	-0.1	0.3
Manufacturing.....	740.9	660.9	674.2	-0.3	-0.6	0.7	0.0	-0.1	0.1
Services-producing industries.....	4,199.0	4,031.7	4,158.2	-8.4	-4.9	2.1	-0.2	-0.1	0.1
Trade, transportation, and utilities.....	1,049.7	989.6	1,006.0	-1.2	-0.9	-1.3	-0.1	-0.1	-0.1
Other services-producing industries.....	3,149.3	3,042.0	3,152.2	-7.3	-4.1	3.3	-0.2	-0.1	0.1
Government.....	1,144.1	1,175.3	1,190.8	0.1	1.7	3.7	0.0	0.1	0.3
<b>Supplements to wages and salaries</b> .....	<b>1,522.5</b>	<b>1,531.1</b>	<b>1,563.1</b>	<b>15.7</b>	<b>-1.5</b>	<b>-22.5</b>	<b>1.0</b>	<b>-0.1</b>	<b>-1.4</b>
Employer contributions for employee pension and insurance funds.....	1,052.4	1,073.1	1,089.9	15.8	1.1	-16.9	1.5	0.1	-1.5
Employer contributions for government social insurance.....	470.1	458.0	473.2	0.0	-2.6	-5.6	0.0	-0.6	-1.2
<b>Proprietors' income with inventory valuation and capital consumption adjustments</b> .....	<b>1,097.9</b>	<b>941.2</b>	<b>1,036.4</b>	<b>-4.1</b>	<b>-70.7</b>	<b>-18.6</b>	<b>-0.4</b>	<b>-7.0</b>	<b>-1.8</b>
Farm.....	51.8	39.2	52.2	1.0	8.7	7.3	2.0	28.5	16.3
Nonfarm.....	1,046.1	902.0	984.2	-5.1	-79.5	-25.9	-0.5	-8.1	-2.6
<b>Rental income of persons with capital consumption adjustment</b> .....	<b>231.6</b>	<b>305.9</b>	<b>350.2</b>	<b>9.6</b>	<b>31.9</b>	<b>49.3</b>	<b>4.3</b>	<b>11.6</b>	<b>16.4</b>
<b>Personal income receipts on assets</b> .....	<b>2,165.4</b>	<b>1,707.7</b>	<b>1,721.2</b>	<b>56.1</b>	<b>-212.0</b>	<b>-186.4</b>	<b>2.7</b>	<b>-11.0</b>	<b>-9.8</b>
Personal interest income.....	1,382.0	1,108.9	1,003.4	67.3	-113.4	-191.5	5.1	-9.3	-16.0
Personal dividend income.....	783.4	598.8	717.7	-11.2	-98.6	5.0	-1.4	-14.1	0.7
<b>Personal current transfer receipts</b> .....	<b>1,879.2</b>	<b>2,138.1</b>	<b>2,281.2</b>	<b>0.0</b>	<b>5.3</b>	<b>-15.2</b>	<b>0.0</b>	<b>0.2</b>	<b>-0.7</b>
Government social benefits to persons.....	1,842.4	2,099.9	2,242.9	-0.2	3.1	-16.1	0.0	0.1	-0.7
Other current transfer receipts, from business (net).....	36.8	38.2	38.3	0.1	2.2	0.9	0.3	6.1	2.4
<b>Less: Contributions for government social insurance, domestic</b> .....	<b>987.3</b>	<b>964.1</b>	<b>986.8</b>	<b>0.1</b>	<b>-6.2</b>	<b>-16.7</b>	<b>0.0</b>	<b>-0.6</b>	<b>-1.7</b>
<b>Less: Personal current taxes</b> .....	<b>1,435.7</b>	<b>1,141.4</b>	<b>1,193.9</b>	<b>-2.5</b>	<b>1.4</b>	<b>27.6</b>	<b>-0.2</b>	<b>0.1</b>	<b>2.4</b>
<b>Equals: Disposable personal income</b> .....	<b>11,024.5</b>	<b>10,788.8</b>	<b>11,179.7</b>	<b>71.6</b>	<b>-246.1</b>	<b>-195.0</b>	<b>0.7</b>	<b>-2.2</b>	<b>-1.7</b>
<b>Less: Personal outlays</b> .....	<b>10,432.2</b>	<b>10,236.3</b>	<b>10,586.9</b>	<b>-72.8</b>	<b>-143.3</b>	<b>-133.8</b>	<b>-0.7</b>	<b>-1.4</b>	<b>-1.2</b>
Personal consumption expenditures.....	10,035.5	9,866.1	10,245.5	-69.0	-135.2	-103.6	-0.7	-1.4	-1.0
Goods.....	3,381.7	3,197.5	3,387.0	2.2	-33.2	-38.7	0.1	-1.0	-1.1
Durable goods.....	1,108.9	1,029.6	1,085.5	25.4	3.1	-3.9	2.3	0.3	-0.4
Nondurable goods.....	2,272.8	2,167.8	2,301.5	-23.2	-36.4	-34.8	-1.0	-1.7	-1.5
Services.....	6,653.8	6,668.7	6,858.5	-71.2	-101.9	-64.9	-1.1	-1.5	-0.9
Personal interest payments <sup>1</sup> .....	245.6	213.7	173.4	-0.6	-3.1	-25.5	-0.2	-1.4	-12.8
Personal current transfer payments.....	151.0	156.5	168.0	-3.3	-4.9	-4.7	-2.1	-3.0	-2.7
To government.....	84.9	89.1	95.1	-4.8	-5.9	-5.7	-5.4	-6.2	-5.7
To the rest of the world (net).....	66.2	67.4	72.9	1.6	0.9	1.0	2.5	1.4	1.4
<b>Equals: Personal saving</b> .....	<b>592.3</b>	<b>552.6</b>	<b>592.8</b>	<b>144.4</b>	<b>-102.7</b>	<b>-61.1</b>			
<b>Personal saving as a percentage of disposable personal income</b> .....	<b>5.4</b>	<b>5.1</b>	<b>5.3</b>	<b>1.3</b>	<b>-0.8</b>	<b>-0.4</b>			
<b>Addenda:</b>									
<b>Personal income excluding current transfer receipts, billions of chained (2005) dollars<sup>2</sup></b> .....	<b>9,712.3</b>	<b>8,969.7</b>	<b>9,083.0</b>	<b>73.8</b>	<b>-221.4</b>	<b>-136.6</b>	<b>0.8</b>	<b>-2.4</b>	<b>-1.5</b>
<b>Disposable personal income:</b>									
Total, billions of chained (2005) dollars <sup>2</sup> .....	10,119.5	9,882.7	10,061.6	76.6	-217.1	-175.0	0.8	-2.1	-1.7
Per capita:									
Current dollars.....	36,166	35,088	36,051	235	-800	-629	0.7	-2.2	-1.7
Chained (2005) dollars.....	33,197	32,141	32,446	251	-706	-564	0.8	-2.1	-1.7
Population (midperiod, thousands) <sup>3</sup> .....	304,831	307,483	310,106	0	0	0	0.0	0.0	0.0

1. Consists of nonmortgage interest paid by households.

2. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

3. Population is the total population of the United States, including the Armed Forces overseas and the institutionalized population.

NOTE: Comparisons of the revised estimates for components of government social benefits to persons with previously published estimates are not shown because the composition of these components changed as part of the new classifications adopted for government social benefits to persons, which are shown in tables 1 through 4.

**Table 13. Changes in Personal Income and Related Measures: Comparisons with Previously Published Estimates (Months)—Continues**

	2008												2009	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
	Seasonally adjusted at annual rates													
<b>Change from preceding period in billions of dollars:</b>														
Personal income .....	119.0	68.9	70.4	-28.9	180.0	-14.7	-124.1	30.3	-14.2	-57.7	-103.8	-140.9	-135.8	-130.5
Previously published .....	30.8	36.0	55.2	-12.7	185.6	2.0	-114.4	52.9	6.3	-33.9	-58.9	-118.4	-97.5	-88.0
Disposable personal income .....	125.3	58.4	55.0	-22.5	569.4	-218.5	-116.6	-100.1	1.3	-42.1	-76.8	-114.4	31.6	-100.7
Previously published .....	32.1	29.5	47.4	7.2	578.6	-209.0	-123.5	-90.1	16.4	-19.4	-34.0	-90.7	70.9	-56.2
Personal consumption expenditures .....	11.3	-17.3	46.6	37.7	40.2	54.5	-5.2	-27.2	-51.3	-100.3	-145.2	-102.2	53.7	-2.3
Previously published .....	13.4	-10.1	52.7	41.3	36.9	58.8	-3.9	-20.9	-44.1	-80.9	-124.1	-104.2	64.4	10.6
<b>Personal saving as a percentage of disposable personal income .....</b>	<b>3.7</b>	<b>4.4</b>	<b>4.5</b>	<b>3.9</b>	<b>8.3</b>	<b>6.1</b>	<b>5.1</b>	<b>4.5</b>	<b>5.0</b>	<b>5.7</b>	<b>6.5</b>	<b>6.5</b>	<b>6.2</b>	<b>5.4</b>
Previously published .....	2.4	2.8	2.8	2.5	7.1	4.8	3.8	3.2	3.8	4.5	5.4	5.7	5.6	5.0
	Percent change from preceding period for current-dollar measures, seasonally adjusted at monthly rates													
Personal income .....	1.0	0.6	0.6	-0.2	1.4	-0.1	-1.0	0.2	-0.1	-0.5	-0.8	-1.1	-1.1	-1.1
Previously published .....	0.3	0.3	0.4	-0.1	1.5	0.0	-0.9	0.4	0.1	-0.3	-0.5	-1.0	-0.8	-0.7
Disposable personal income .....	1.2	0.5	0.5	-0.2	5.2	-1.9	-1.0	-0.9	0.0	-0.4	-0.7	-1.0	0.3	-0.9
Previously published .....	0.3	0.3	0.4	0.1	5.4	-1.8	-1.1	-0.8	0.1	-0.2	-0.3	-0.8	0.7	-0.5
Personal consumption expenditures .....	0.1	-0.2	0.5	0.4	0.4	0.5	-0.1	-0.3	-0.5	-1.0	-1.5	-1.0	0.6	0.0
Previously published .....	0.1	-0.1	0.5	0.4	0.4	0.6	0.0	-0.2	-0.4	-0.8	-1.2	-1.0	0.7	0.1
	Percent change from preceding period for chained-dollar measures, seasonally adjusted at monthly rates													
Real disposable personal income .....	0.9	0.3	0.2	-0.5	4.8	-2.5	-1.6	-0.8	-0.1	0.1	0.5	-0.5	0.1	-1.2
Previously published .....	0.0	0.1	0.0	-0.2	4.9	-2.5	-1.6	-0.7	0.0	0.4	0.9	-0.4	0.5	-0.8
Real personal consumption expenditures .....	-0.2	-0.4	0.1	0.1	0.0	-0.1	-0.6	-0.2	-0.6	-0.5	-0.3	-0.5	0.4	-0.3
Previously published .....	-0.2	-0.3	0.1	0.1	-0.1	-0.1	-0.6	-0.1	-0.5	-0.2	-0.1	-0.6	0.5	-0.2
	2009												2010	
	March	April	May	June	July	August	September	October	November	December	January	February	March	April
	Seasonally adjusted at annual rates													
<b>Change from preceding period in billions of dollars:</b>														
Personal income .....	-73.0	15.0	156.7	-142.7	-38.7	6.0	22.9	-16.5	57.8	74.2	92.8	28.0	58.1	86.1
Previously published .....	-24.9	63.2	200.3	-121.8	-40.7	25.5	-4.1	9.0	58.7	63.3	23.6	12.9	52.2	89.1
Disposable personal income .....	-40.6	57.3	160.9	-139.6	-40.8	3.6	22.9	-16.7	52.6	70.0	82.1	25.3	49.3	75.5
Previously published .....	14.7	118.2	211.1	-116.7	-47.4	17.3	-2.0	10.1	58.1	64.3	7.3	12.4	48.5	82.9
Personal consumption expenditures .....	-45.7	-0.2	22.3	49.4	34.1	118.8	-72.6	55.7	19.5	57.1	20.0	44.2	58.8	11.5
Previously published .....	-44.7	4.0	16.5	55.2	20.7	119.0	-65.1	61.0	30.2	40.2	14.4	47.1	49.8	-4.5
<b>Personal saving as a percentage of disposable personal income .....</b>	<b>5.4</b>	<b>5.9</b>	<b>7.1</b>	<b>5.5</b>	<b>4.8</b>	<b>3.7</b>	<b>4.6</b>	<b>4.0</b>	<b>4.3</b>	<b>4.5</b>	<b>5.0</b>	<b>4.8</b>	<b>4.8</b>	<b>5.4</b>
Previously published .....	5.6	6.6	8.2	6.7	6.1	5.1	5.7	5.3	5.6	5.8	5.7	5.4	5.3	6.0
	Percent change from preceding period for current-dollar measures, seasonally adjusted at monthly rates													
Personal income .....	-0.6	0.1	1.3	-1.2	-0.3	0.0	0.2	-0.1	0.5	0.6	0.8	0.2	0.5	0.7
Previously published .....	-0.2	0.5	1.7	-1.0	-0.3	0.2	0.0	0.1	0.5	0.5	0.2	0.1	0.4	0.7
Disposable personal income .....	-0.4	0.5	1.5	-1.3	-0.4	0.0	0.2	-0.2	0.5	0.6	0.8	0.2	0.4	0.7
Previously published .....	0.1	1.1	1.9	-1.0	-0.4	0.2	0.0	0.1	0.5	0.6	0.1	0.1	0.4	0.7
Personal consumption expenditures .....	-0.5	0.0	0.2	0.5	0.3	1.2	-0.7	0.6	0.2	0.6	0.2	0.4	0.6	0.1
Previously published .....	-0.5	0.0	0.2	0.6	0.2	1.2	-0.6	0.6	0.3	0.4	0.1	0.5	0.5	0.0
	Percent change from preceding period for chained-dollar measures, seasonally adjusted at monthly rates													
Real disposable personal income .....	-0.3	0.4	1.4	-1.8	-0.5	-0.3	0.0	-0.5	0.3	0.6	0.5	0.1	0.3	0.6
Previously published .....	0.2	0.9	1.8	-1.6	-0.5	-0.1	-0.2	-0.2	0.3	0.4	-0.2	0.1	0.3	0.8
Real personal consumption expenditures .....	-0.4	-0.2	0.1	0.0	0.3	0.9	-0.9	0.2	0.0	0.5	0.0	0.4	0.4	0.1
Previously published .....	-0.4	-0.1	0.0	0.0	0.1	0.9	-0.8	0.3	0.1	0.2	-0.1	0.4	0.3	0.0

**Table 13. Changes in Personal Income and Related Measures: Comparisons with Previously Published Estimates (Months)—Table Ends**

	2010								2011				
	May	June	July	August	September	October	November	December	January	February	March	April	May
	Seasonally adjusted at annual rates												
<b>Change from preceding period in billions of dollars:</b>													
Personal income .....	71.9	17.4	48.0	63.6	4.9	68.3	15.8	63.2	144.2	62.8	55.4	52.9	23.2
Previously published .....	54.3	7.2	18.8	56.5	-3.0	53.4	25.6	54.5	137.2	49.9	56.5	37.7	36.2
Disposable personal income .....	57.9	10.6	31.9	50.0	-4.3	56.7	11.0	55.4	40.8	49.6	45.5	45.8	17.6
Previously published .....	46.0	7.0	0.2	48.2	-9.1	39.9	22.4	46.9	53.6	40.1	49.0	27.9	29.2
Personal consumption expenditures .....	25.5	-4.0	37.3	58.4	29.3	61.8	40.3	38.4	41.9	79.7	61.5	20.4	5.9
Previously published .....	16.9	-3.3	33.3	51.1	30.4	73.9	33.9	40.7	42.0	83.0	64.3	28.8	4.6
<b>Personal saving as a percentage of disposable personal income .....</b>	<b>5.6</b>	<b>5.8</b>	<b>5.7</b>	<b>5.6</b>	<b>5.4</b>	<b>5.3</b>	<b>5.1</b>	<b>5.2</b>	<b>5.2</b>	<b>4.9</b>	<b>4.7</b>	<b>4.9</b>	<b>5.0</b>
Previously published .....	6.2	6.3	6.1	6.1	5.8	5.4	5.3	5.4	5.4	5.0	4.9	4.9	5.0
	Percent change from preceding period for current-dollar measures, seasonally adjusted at monthly rates												
Personal income .....	0.6	0.1	0.4	0.5	0.0	0.5	0.1	0.5	1.1	0.5	0.4	0.4	0.2
Previously published .....	0.4	0.1	0.2	0.4	0.0	0.4	0.2	0.4	1.1	0.4	0.4	0.3	0.3
Disposable personal income .....	0.5	0.1	0.3	0.4	0.0	0.5	0.1	0.5	0.4	0.4	0.4	0.4	0.2
Previously published .....	0.4	0.1	0.0	0.4	-0.1	0.3	0.2	0.4	0.5	0.3	0.4	0.2	0.2
Personal consumption expenditures .....	0.3	0.0	0.4	0.6	0.3	0.6	0.4	0.4	0.4	0.8	0.6	0.2	0.1
Previously published .....	0.2	0.0	0.3	0.5	0.3	0.7	0.3	0.4	0.4	0.8	0.6	0.3	0.0
	Percent change from preceding period for chained-dollar measures, seasonally adjusted at monthly rates												
Real disposable personal income .....	0.6	0.3	0.1	0.3	-0.2	0.3	0.0	0.2	0.0	0.0	0.0	0.1	0.0
Previously published .....	0.5	0.2	-0.2	0.3	-0.1	0.1	0.1	0.2	0.1	-0.1	0.0	-0.1	0.1
Real personal consumption expenditures .....	0.3	0.1	0.1	0.4	0.2	0.4	0.3	0.1	0.0	0.4	0.2	-0.1	-0.1
Previously published .....	0.3	0.1	0.1	0.3	0.2	0.5	0.3	0.1	0.0	0.4	0.2	-0.1	-0.1

**Table 14. Changes in Personal Income and Related Measures: Comparisons with Previously Published Estimates (Years and Quarters)**

	2008	2009	2010	Seasonally adjusted at annual rates												
				2008				2009				2010				2011
				I	II	III	IV	I	II	III	IV	I	II	III	IV	I
<b>Change from preceding period in billions of dollars:</b>																
Personal income .....	547.9	-530.0	443.3	274.2	156.1	-58.4	-173.3	-375.6	-20.3	-70.0	64.1	199.5	187.9	127.6	124.4	251.9
Previously published .....	478.8	-216.2	366.1	159.0	160.5	-13.9	-90.7	-263.1	110.2	-39.4	75.0	111.3	166.8	78.4	105.4	234.2
Disposable personal income .....	600.9	-235.7	390.9	256.2	340.4	-138.8	-163.9	-151.0	57.5	-70.3	58.2	179.6	158.9	90.2	96.3	129.6
Previously published .....	529.3	82.0	339.8	141.2	364.6	-124.5	-91.4	-33.5	211.1	-43.9	74.7	93.9	152.4	49.3	80.5	135.4
Personal consumption expenditures .....	263.2	-169.4	379.4	69.8	108.0	9.3	-274.5	-79.6	-0.1	129.5	78.9	113.7	81.1	91.8	140.5	154.6
Previously published .....	298.2	-103.2	347.8	77.3	117.3	19.0	-234.8	-54.2	7.1	120.6	90.8	99.3	54.6	80.9	147.3	157.3
<b>Personal saving as a percentage of disposable personal income</b>																
Personal income .....	5.4	5.1	5.3	4.2	6.2	4.9	6.2	5.7	6.2	4.4	4.3	4.9	5.6	5.6	5.2	4.9
Previously published .....	4.1	5.9	5.7	2.7	4.8	3.6	5.2	5.4	7.2	5.6	5.5	5.5	6.2	6.0	5.4	5.1
Percent change from preceding period for current-dollar measures																
Personal income .....	4.6	-4.3	3.7	9.3	5.1	-1.8	-5.4	-11.6	-0.7	-2.3	2.2	6.9	6.3	4.2	4.1	8.3
Previously published .....	4.0	-1.7	3.0	5.3	5.3	-0.4	-2.9	-8.2	3.7	-1.3	2.5	3.7	5.5	2.5	3.4	7.6
Disposable personal income .....	5.8	-2.1	3.6	10.0	13.1	-4.9	-5.8	-5.4	2.2	-2.6	2.2	6.8	5.9	3.3	3.5	4.7
Previously published .....	5.1	0.7	3.1	5.4	14.3	-4.4	-3.3	-1.2	8.0	-1.6	2.7	3.4	5.5	1.7	2.8	4.8
Personal consumption expenditures .....	2.7	-1.7	3.8	2.8	4.4	0.4	-10.4	-3.2	0.0	5.4	3.2	4.6	3.2	3.7	5.6	6.1
Previously published .....	3.0	-1.0	3.5	3.1	4.7	0.7	-8.9	-2.2	0.3	5.0	3.7	4.0	2.1	3.2	5.8	6.1
Percent change from preceding period for chained-dollar measures																
Real disposable personal income .....	2.4	-2.3	1.8	5.9	8.2	-8.8	-0.2	-3.8	0.3	-5.4	-0.6	4.9	5.6	2.3	1.5	0.7
Previously published .....	1.7	0.6	1.4	1.4	9.2	-8.4	2.7	0.4	5.9	-4.4	0.0	1.3	5.6	1.0	1.1	0.9
Real personal consumption expenditures .....	-0.6	-1.9	2.0	-1.0	-0.1	-3.8	-5.1	-1.5	-1.9	2.3	0.4	2.7	2.9	2.6	3.6	2.1
Previously published .....	-0.3	-1.2	1.7	-0.8	0.1	-3.5	-3.3	-0.5	-1.6	2.0	0.9	1.9	2.2	2.4	4.0	2.2