

Effects of Selected Federal Pandemic Response Programs on Personal Income, 2022 Annual Update, 2017-2021—Continues

[Billions of dollars]

Line	Component	Levels					Change from preceding year			
		2017	2018	2019	2020	2021	2018	2019	2020	2021
1	Personal income	16,839.8	17,683.8	18,587.0	19,832.3	21,294.8	844.0	903.2	1,245.3	1,462.5
	<i>Previously published</i>	16,850.2	17,706.0	18,424.4	19,627.6	21,092.8	855.8	718.4	1,203.2	1,465.2
2	Compensation of employees	10,424.4	10,957.9	11,448.1	11,592.7	12,538.5	533.5	490.2	144.6	945.7
	<i>Previously published</i>	10,426.1	10,959.5	11,447.7	11,572.2	12,598.7	533.4	488.2	124.4	1,026.5
3	Wages and salaries	8,474.4	8,900.0	9,324.6	9,457.4	10,290.1	425.6	424.6	132.8	832.7
	<i>Previously published</i>	8,474.7	8,900.5	9,323.5	9,444.1	10,343.8	425.8	423.0	120.6	899.7
4	Private industries	7,126.2	7,498.1	7,874.1	7,962.9	8,746.0	371.9	376.1	88.8	783.1
	<i>Previously published</i>	7,126.7	7,499.1	7,873.3	7,949.6	8,808.3	372.4	374.2	76.3	858.7
5	Government	1,348.2	1,402.0	1,450.5	1,494.5	1,544.1	53.8	48.5	44.0	49.7
	<i>Previously published</i>	1,348.0	1,401.4	1,450.2	1,494.5	1,535.5	53.4	48.8	44.3	40.9
6	Supplements to wages and salaries	1,950.0	2,057.9	2,123.5	2,135.4	2,248.4	107.9	65.6	11.8	113.0
	<i>Previously published</i>	1,951.5	2,059.0	2,124.2	2,128.0	2,254.9	107.6	65.2	3.9	126.8
7	Proprietors' income with IVA and CCAAdj	1,504.6	1,568.7	1,601.4	1,643.1	1,753.6	64.1	32.7	41.7	110.5
	<i>Previously published</i>	1,505.8	1,580.4	1,598.9	1,650.0	1,821.9	74.6	18.5	51.1	171.9
8	Farm	39.1	29.2	29.1	45.2	51.3	-9.9	0.0	16.0	6.2
	<i>Previously published</i>	39.5	38.9	38.4	70.2	97.8	-0.5	-0.5	31.7	27.6
	<i>Of which:</i>									
9	Coronavirus Food Assistance Program ¹	...	...	...	20.1	6.2	...	...	20.1	-13.9
	<i>Previously published</i>	...	...	...	20.4	6.3	...	...	20.4	-14.1
10	Paycheck Protection Program loans to businesses ²	...	...	...	4.7	6.2	...	...	4.7	1.5
	<i>Previously published</i>	...	...	...	4.4	6.0	...	...	4.4	1.6
11	Nonfarm	1,465.5	1,539.5	1,572.3	1,597.9	1,702.2	74.0	32.8	25.6	104.3
	<i>Previously published</i>	1,466.4	1,541.5	1,560.5	1,579.9	1,724.1	75.1	19.0	19.4	144.3
	<i>Of which:</i>									
12	Paycheck Protection Program loans to businesses ²	...	...	...	157.6	116.1	...	...	157.6	-41.5
	<i>Previously published</i>	...	...	...	140.9	94.1	...	...	140.9	-46.8
13	Rental income of persons with CCAAdj	650.6	680.0	698.2	719.8	723.8	29.4	18.2	21.6	4.0
	<i>Previously published</i>	652.7	681.9	692.1	711.6	726.4	29.2	10.2	19.5	14.8
14	Personal income receipts on assets	2,703.5	2,862.2	3,119.0	3,095.4	3,202.4	158.7	256.8	-23.6	107.0
	<i>Previously published</i>	2,707.9	2,868.3	2,968.0	2,912.1	2,941.3	160.4	99.7	-55.9	29.2
15	Personal interest income	1,549.0	1,608.9	1,658.1	1,647.3	1,658.6	59.9	49.3	-10.8	11.2
	<i>Previously published</i>	1,553.4	1,615.0	1,652.0	1,614.4	1,640.7	61.6	37.0	-37.7	26.3
16	Personal dividend income	1,154.6	1,253.4	1,460.9	1,448.1	1,543.9	98.8	207.5	-12.8	95.8
	<i>Previously published</i>	1,154.5	1,253.3	1,316.0	1,297.8	1,300.7	98.8	62.7	-18.2	2.9
17	Personal current transfer receipts	2,855.7	2,976.6	3,144.8	4,231.2	4,617.3	120.9	168.2	1,086.3	386.2
	<i>Previously published</i>	2,856.4	2,976.3	3,139.1	4,241.1	4,597.8	120.0	162.8	1,102.0	356.7
18	Government social benefits to persons	2,807.4	2,926.5	3,089.7	4,187.1	4,546.4	119.1	163.2	1,097.4	359.3
	<i>Previously published</i>	2,807.6	2,926.1	3,083.1	4,181.3	4,530.9	118.5	157.0	1,098.1	349.6
19	Social security	926.1	972.4	1,030.7	1,077.9	1,114.6	46.3	58.3	47.2	36.7
	<i>Previously published</i>	926.1	972.4	1,030.7	1,077.9	1,115.0	46.3	58.3	47.2	37.1
20	Medicare	691.8	733.6	787.1	815.7	880.6	41.8	53.5	28.6	64.9
	<i>Previously published</i>	692.5	734.9	785.7	819.2	826.0	42.4	50.8	33.5	6.8
	<i>Of which:</i>									
21	Increase in Medicare reimbursement rates ³	...	...	...	9.6	15.4	...	...	9.6	5.8
	<i>Previously published</i>	...	...	...	9.6	14.3	...	...	9.6	4.7
22	Medicaid	573.7	589.8	614.0	657.6	735.6	16.0	24.3	43.6	78.0
	<i>Previously published</i>	573.8	589.8	614.0	657.3	746.1	16.0	24.2	43.2	88.8
23	Unemployment insurance	30.2	27.7	27.6	537.4	320.9	-2.4	-0.2	509.8	-216.5
	<i>Previously published</i>	30.2	27.7	27.6	536.6	339.1	-2.4	-0.2	509.1	-197.6
	<i>Of which:</i> ⁴									
24	Extended Unemployment Benefits	...	...	...	4.2	8.0	...	...	4.2	3.8
	<i>Previously published</i>	...	...	...	4.2	9.7	...	...	4.2	5.6
25	Pandemic Emergency Unemployment Compensation	...	...	...	29.0	60.3	...	...	29.0	31.3
	<i>Previously published</i>	...	...	...	28.8	66.8	...	...	28.8	38.0
26	Pandemic Unemployment Assistance	...	...	...	80.8	51.8	...	...	80.8	-29.0
	<i>Previously published</i>	...	...	...	79.9	57.5	...	...	79.9	-22.4
27	Pandemic Unemployment Compensation Payments	281.5	158.0	281.5	-123.5
	<i>Previously published</i>	281.9	159.3	281.9	-122.5

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[Billions of dollars]

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		2017	2018	2019	2020	2021	2018	2019	2020	2021
28	Veterans' benefits	111.4	119.7	130.9	145.5	154.2	8.3	11.2	14.6	8.7
	Previously published	111.4	119.7	130.9	145.5	160.1	8.3	11.2	14.6	14.6
29	Other	474.2	483.3	499.3	952.9	1,340.5	9.1	16.1	453.6	387.5
	Previously published	473.6	481.5	494.2	944.7	1,344.6	7.9	12.6	450.5	400.0
	Of which:									
30	Child tax credit ⁵	20.8	19.9	31.1	30.2	128.5	-0.9	11.2	-0.9	98.3
	Previously published	20.8	19.9	31.1	30.2	127.7	-0.9	11.2	-0.9	127.7
31	Economic impact payments ⁶	...	...	...	274.7	569.2	...	...	274.7	294.6
	Previously published	...	...	...	274.7	569.2	...	...	274.7	294.6
32	Lost wages supplemental payments ⁷	...	...	...	35.5	0.6	...	...	35.5	-34.9
	Previously published	...	...	...	35.5	0.6	...	...	35.5	-34.9
33	Paycheck Protection Program loans to NPISH ²	...	...	...	41.5	15.2	...	...	41.5	-26.4
	Previously published	...	...	...	40.7	12.9	...	...	40.7	-27.8
34	Provider Relief Fund to NPISH ⁸	...	...	...	51.1	21.4	...	...	51.1	-29.7
	Previously published	...	...	...	63.8	42.8	...	...	63.8	-21.0
35	Other current transfer receipts, from business (net)	48.3	50.1	55.1	44.1	71.0	1.8	5.1	-11.0	26.9
	Previously published	48.7	50.2	56.0	59.9	67.0	1.5	5.7	3.9	7.1
36	Less: Contributions for government social insurance	1,298.9	1,361.6	1,424.6	1,450.0	1,540.8	62.7	63.0	25.4	90.8
	Previously published	1,298.8	1,360.5	1,421.4	1,459.5	1,593.4	61.7	61.0	38.0	133.9
37	Less: Personal current taxes	2,048.6	2,074.9	2,198.4	2,236.4	2,661.7	26.3	123.5	38.0	425.3
	Previously published	2,049.0	2,076.3	2,205.1	2,195.6	2,585.2	27.3	128.8	-9.6	389.6
38	Equals: Disposable personal income (DPI)	14,791.2	15,608.9	16,388.6	17,595.9	18,633.1	817.7	779.7	1,207.3	1,037.2
	Previously published	14,801.2	15,629.7	16,219.3	17,432.0	18,507.6	828.5	589.6	1,212.8	1,075.6
39	Less: Personal outlays	13,717.5	14,428.6	14,942.0	14,603.6	16,389.8	711.1	513.4	-338.4	1,786.2
	Previously published	13,724.8	14,438.8	14,981.5	14,544.5	16,226.3	714.0	542.7	-437.0	1,681.8
40	Personal consumption expenditures	13,233.6	13,905.0	14,392.7	14,116.2	15,902.6	671.4	487.7	-276.6	1,786.4
	Previously published	13,239.1	13,913.5	14,428.7	14,047.6	15,741.6	674.4	515.1	-381.1	1,694.0
41	Personal interest payments	290.4	320.2	339.5	284.2	274.4	29.8	19.3	-55.3	-9.8
	Previously published	291.6	321.0	340.4	285.4	266.5	29.4	19.4	-54.9	-18.9
	Of which:									
42	Student loan forbearance ⁹	...	...	...	-30.2	-37.8	...	...	-30.2	-7.6
	Previously published	...	...	...	-30.2	-37.8	...	...	-30.2	-7.6
43	Personal current transfer payments	193.5	203.4	209.7	203.2	212.8	10.0	6.3	-6.5	9.6
	Previously published	194.1	204.3	212.4	211.5	218.3	10.1	8.2	-0.9	6.7
44	To government	106.8	113.1	116.7	108.1	110.3	6.3	3.6	-8.6	2.3
	Previously published	107.5	113.9	118.6	114.6	116.4	6.5	4.6	-4.0	1.8
45	To the rest of the world (net)	86.7	90.3	93.0	95.1	102.4	3.7	2.7	2.1	7.3
	Previously published	86.7	90.3	93.9	96.9	101.9	3.7	3.6	3.1	4.9
46	Equals: Personal saving	1,073.8	1,180.3	1,446.6	2,992.3	2,243.4	106.5	266.3	1,545.7	-749.0
	Previously published	1,076.4	1,190.9	1,237.8	2,887.5	2,281.3	114.5	46.8	1,649.7	-606.2

CARES Coronavirus Aid, Relief, and Economic Security
 CCAAdj Capital consumption adjustment
 IVA Inventory valuation adjustment
 NPISH Nonprofit institutions serving households

1. The Coronavirus Food Assistance Program, initially established by the CARES Act, provides direct support to farmers and ranchers where prices and market supply chains have been impacted by the COVID-19 pandemic.
2. The Paycheck Protection Program, initially established by the CARES Act, provides forgivable loans to help small businesses and nonprofit institutions make payroll and cover other expenses. It also provides funding to reimburse private lending institutions for the costs of administering these loans. For more information, refer to [How does the Paycheck Protection Program impact the national income and product accounts \(NIPAs\)?](#)
3. A two percent reduction in reimbursements paid to Medicare service providers that went into effect in 2013 was initially suspended by the CARES Act. The resulting increased reimbursement rates went into effect beginning on May 1, 2020.
4. Unemployment insurance benefits were expanded through several programs that were initially established through the CARES Act. For more information, refer to [How will the expansion of unemployment benefits in response to the COVID-19 pandemic be recorded in the NIPAs?](#)
5. The American Rescue Plan increased the Child Tax Credit to \$3,000 per child over the age of six and \$3,600 for children under the age of six, and raised the age limit from 16 to 17. It also authorized that up to half of these credits could be distributed through advance payments during the tax year, while the rest would be claimed when parents file tax returns the following year.
6. Economic impact payments, initially established by the CARES Act, provide direct payments to individuals. For more information, refer to [How are federal economic impact payments to support individuals during the COVID-19 pandemic recorded in the NIPAs?](#)
7. The Federal Emergency Management Agency (FEMA) was authorized to make payments from the Disaster Relief Fund to supplement wages lost as a result of the COVID-19 pandemic.
8. The Department of Health and Human Services distributes money from the Provider Relief Fund to hospitals and health care providers on the front lines of the coronavirus response. This funding supports health care-related expenses or lost revenue attributable to COVID-19 and ensures uninsured Americans can get treatment for COVID-19. In the NIPAs, funds provided to nonprofit hospitals are recorded as social benefits.
9. Interest payments due on certain categories of federally-held student loans were initially suspended by the CARES Act. For more information, refer to [How does the federal response to the COVID-19 pandemic affect BEA's estimate of personal interest payments?](#)

Data on this table will be superseded by updated estimates.
 Source: U.S. Bureau of Economic Analysis