



NEWS RELEASE



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PERSONAL INCOME AND OUTLAYS: AUGUST 2006

Personal income increased \$38.4 billion, or 0.3 percent, and disposable personal income (DPI) increased \$38.8 billion, or 0.4 percent, in August, according to the Bureau of Economic Analysis. Personal consumption expenditures (PCE) increased \$10.5 billion, or 0.1 percent. In July, personal income increased \$57.2 billion, or 0.5 percent, DPI increased \$62.0 billion, or 0.6 percent, and PCE increased \$75.9 billion, or 0.8 percent, based on revised estimates.

	2006				
	<u>Apr.</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug.</u>
	(Percent change from preceding month)				
Personal income, current dollars	0.7	0.4	0.6	0.5	0.3
Disposable personal income:					
Current dollars	0.5	0.4	0.5	0.6	0.4
Chained (2000) dollars	0.1	0.0	0.4	0.3	0.2
Personal consumption expenditures:					
Current dollars	0.6	0.7	0.3	0.8	0.1
Chained (2000) dollars	0.1	0.3	0.2	0.5	-0.1

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 (2000) dollars.

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Wages and salaries

Private wage and salary disbursements increased \$2.5 billion in August, compared with an increase of \$30.3 billion in July. Goods-producing industries' payrolls increased \$1.6 billion, compared with an increase of \$3.1 billion; manufacturing payrolls decreased \$0.5 billion, in contrast to an increase of \$1.5 billion. Services-producing industries' payrolls increased \$0.8 billion, compared with an increase of \$27.3 billion. Government wage and salary disbursements increased \$3.0 billion, compared with an increase of \$3.5 billion.

Other personal income

Supplements to wages and salaries increased \$4.6 billion in August, compared with an increase of \$8.0 billion in July.

Proprietors' income increased \$5.1 billion in August, in contrast to a decrease of \$3.7 billion in July. Farm proprietors' income increased \$3.6 billion, compared with an increase of \$1.5 billion. Nonfarm proprietors' income increased \$1.6 billion, in contrast to a decrease of \$5.3 billion.

Rental income of persons increased \$3.1 billion in August, compared with an increase of \$3.4 billion in July. Personal income receipts on assets (personal interest income plus personal dividend income) increased \$4.6 billion, compared with an increase of \$4.2 billion. Personal current transfer receipts increased \$16.1 billion in August, compared with an increase of \$16.9 billion in July.

Contributions for government social insurance -- a subtraction in calculating personal income -- increased \$0.6 billion in August, compared with an increase of \$5.1 billion in July.

Personal current taxes and disposable personal income

Personal current taxes decreased \$0.6 billion in August, compared with a decrease of \$4.7 billion in July. Disposable personal income (DPI) -- personal income less personal current taxes -- increased \$38.8 billion, or 0.4 percent, in August, compared with an increase of \$62.0 billion, or 0.6 percent, in July.

Personal outlays and personal saving

Personal outlays -- PCE, personal interest payments, and personal current transfer payments increased \$13.7 billion in August, compared with an increase of \$78.3 billion in July. PCE increased \$10.5 billion, compared with an increase of \$75.9 billion.

Personal saving -- DPI less personal outlays -- was a negative \$45.0 billion in August, compared with a negative \$70.1 billion in July. Personal saving as a percentage of disposable personal income was a negative 0.5 percent in August, compared with a negative 0.7 percent in July. Negative personal saving reflects personal outlays that exceed disposable personal income. Saving from current income may be near zero or negative when outlays are financed by borrowing (including borrowing financed through credit cards or home equity loans), by selling investments or other assets, or by using savings from previous periods. For more information, see the FAQs on "Personal Saving" on BEA's Web site. 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 (which help finance consumption), go to <http://www.bea.gov/bea/dn/nipaweb/Nipa-Frb.asp>.

Real DPI and real PCE

Real DPI -- DPI adjusted to remove price changes -- increased 0.2 percent in August, compared with an increase of 0.3 percent in July.

Real PCE -- PCE adjusted to remove price changes -- decreased 0.1 percent in August, in contrast to an increase of 0.5 percent in July. Purchases of durable goods decreased 1.3 percent, in contrast to an increase of 1.8 percent. Purchases of motor vehicles and parts more than accounted for the decrease in August and accounted for most of the increase in July. Purchases of nondurable goods decreased 0.2 percent in August, in contrast to an increase of 0.3 percent in July. Purchases of services increased 0.1 percent, compared with an increase of 0.3 percent.

PCE price index -- The PCE price index increased 0.2 percent in August, compared with an increase of 0.3 percent in July. The PCE price index, excluding food and energy, increased 0.2 percent, compared with an increase of 0.1 percent.

Revisions

Estimates have been revised for April through July. Changes in personal income, current-dollar and chained (2000) dollar DPI, and current-dollar and chained (2000) dollar PCE for June and July -- revised and as published in last month's release -- are shown below. Revisions for April and May were small.

	<u>Change from preceding month</u>							
	June				July			
	<u>Previous</u>	<u>Revised</u>	<u>Previous</u>	<u>Revised</u>	<u>Previous</u>	<u>Revised</u>	<u>Previous</u>	<u>Revised</u>
	(Billions of dollars)		(Percent)		(Billions of dollars)		(Percent)	
Personal Income:								
Current dollars.....	60.0	62.1	0.6	0.6	60.2	57.2	0.5	0.5
Disposable personal income:								
Current dollars.....	47.8	49.8	0.5	0.5	63.9	62.0	0.7	0.6
Chained (2000) dollars.....	29.6	31.4	0.4	0.4	27.8	26.0	0.3	0.3
Personal consumption expenditures:								
Current dollars.....	36.6	31.9	0.4	0.3	78.7	75.9	0.8	0.8
Chained (2000) dollars.....	20.3	16.3	0.3	0.2	41.5	38.9	0.5	0.5

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Next release -- Personal Income and Outlays for September will be released on October 30, 2006, at 8:30 A.M. EST.

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

[Billions of dollars]

	Seasonally adjusted at annual rates							
	2006							
	Jan.	Feb.	Mar.	Apr. ^r	May ^r	June ^r	July ^r	Aug. ^p
Personal income	10,664.9	10,721.9	10,777.4	10,852.4	10,894.2	10,956.3	11,013.5	11,051.9
Compensation of employees, received	7,342.5	7,407.2	7,451.3	7,513.2	7,520.5	7,565.9	7,607.6	7,617.6
Wage and salary disbursements	5,919.8	5,976.6	6,013.8	6,066.5	6,069.4	6,107.8	6,141.6	6,147.0
Private industries	4,924.5	4,977.9	5,013.4	5,063.3	5,064.0	5,098.6	5,128.9	5,131.4
Goods-producing industries	1,164.0	1,179.5	1,188.4	1,197.0	1,199.6	1,207.3	1,210.4	1,212.0
Manufacturing	734.7	744.3	749.6	754.7	754.5	757.5	759.0	758.5
Services-producing industries	3,760.5	3,798.4	3,825.0	3,866.3	3,864.4	3,891.3	3,918.6	3,919.4
Trade, transportation, and utilities	975.3	984.8	990.8	1,001.0	998.7	1,005.8	1,012.3	1,012.4
Other services-producing industries	2,785.3	2,813.7	2,834.2	2,865.3	2,865.7	2,885.5	2,906.3	2,907.0
Government	995.3	998.7	1,000.4	1,003.2	1,005.4	1,009.2	1,012.7	1,015.7
Supplements to wages and salaries	1,422.7	1,430.7	1,437.4	1,446.8	1,451.1	1,458.0	1,466.0	1,470.6
Employer contributions for employee pension and insurance funds	967.4	971.6	975.7	981.4	985.6	990.1	995.6	1,000.1
Employer contributions for government social insurance	455.3	459.1	461.7	465.4	465.5	468.0	470.4	470.4
Proprietors' income with inventory valuation and capital consumption adjustments	1,006.6	1,005.7	1,012.5	1,010.1	1,014.8	1,010.7	1,007.0	1,012.1
Farm	24.6	23.9	23.2	20.5	17.5	14.6	16.1	19.7
Nonfarm	982.0	981.8	989.3	989.6	997.3	996.1	990.8	992.4
Rental income of persons with capital consumption adjustment	78.0	75.9	76.4	74.2	71.8	68.2	71.6	74.7
Personal income receipts on assets	1,600.8	1,602.1	1,603.9	1,625.4	1,647.3	1,670.2	1,674.4	1,679.0
Personal interest income	992.0	989.1	986.2	1,002.7	1,019.2	1,035.6	1,033.4	1,031.3
Personal dividend income	608.8	613.0	617.8	622.7	628.2	634.6	641.0	647.7
Personal current transfer receipts	1,566.3	1,568.7	1,576.3	1,580.2	1,591.1	1,597.8	1,614.7	1,630.8
Government social benefits to persons	1,531.9	1,534.3	1,541.7	1,545.4	1,556.1	1,562.6	1,579.3	1,595.3
Old-age, survivors, disability, and health insurance benefits	901.4	910.3	917.9	920.8	927.9	935.8	931.4	939.0
Government unemployment insurance benefits	28.6	27.4	27.4	27.0	27.0	27.0	27.3	27.3
Other	601.9	596.6	596.4	597.6	601.2	599.9	620.6	629.0
Other current transfer receipts, from business (net)	34.4	34.5	34.6	34.8	35.0	35.2	35.4	35.5
Less: Contributions for government social insurance	929.3	937.8	943.0	950.7	951.4	956.5	961.6	962.2
Less: Personal current taxes	1,317.8	1,333.9	1,346.2	1,370.2	1,376.6	1,388.9	1,384.2	1,383.6
Equals: Disposable personal income	9,347.1	9,388.1	9,431.3	9,482.2	9,517.6	9,567.4	9,629.4	9,668.2
Less: Personal outlays	9,371.3	9,418.6	9,465.7	9,522.3	9,587.5	9,621.2	9,699.5	9,713.2
Personal consumption expenditures	9,034.4	9,079.2	9,123.8	9,175.2	9,238.6	9,270.5	9,346.4	9,356.9
Durable goods	1,069.8	1,055.7	1,066.9	1,064.1	1,057.9	1,063.5	1,082.8	1,068.7
Nondurable goods	2,655.7	2,654.5	2,664.5	2,703.9	2,728.3	2,732.0	2,756.3	2,761.1
Services	5,308.9	5,369.0	5,392.5	5,407.2	5,452.4	5,475.0	5,507.4	5,527.1
Personal interest payments ¹	216.6	218.5	220.4	221.6	222.9	224.2	226.0	227.8
Personal current transfer payments	120.4	120.9	121.4	125.5	126.0	126.5	127.1	128.5
To government	75.2	75.7	76.3	76.8	77.3	77.9	78.4	79.9
To the rest of the world (net)	45.2	45.2	45.2	48.7	48.7	48.7	48.7	48.7
Equals: Personal saving	-24.2	-30.6	-34.4	-40.1	-69.8	-53.8	-70.1	-45.0
Personal saving as a percentage of disposable personal income	-3	-3	-4	-4	-7	-6	-7	-5
Addenda:								
Disposable personal income:								
Total, billions of chained (2000) dollars ²	8,253.6	8,283.8	8,292.9	8,299.9	8,302.2	8,333.6	8,359.6	8,373.1
Per capita:								
Current dollars	31,351	31,468	31,591	31,739	31,834	31,975	32,156	32,258
Chained (2000) dollars	27,683	27,767	27,778	27,782	27,768	27,852	27,916	27,937
Population (midperiod, thousands) ³	298,144	298,337	298,539	298,753	298,979	299,213	299,459	299,719

^p Preliminary

^r Revised

1. Consists of nonmortgage interest paid by households.

2. Equals disposable personal income 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. 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)

[Billions of dollars]

	2004	2005	Seasonally adjusted at annual rates					
			2005				2006	
			I	II	III	IV	I	II ^r
Personal income	9,731.4	10,239.2	10,048.8	10,161.5	10,262.7	10,483.7	10,721.4	10,901.0
Compensation of employees, received	6,665.3	7,030.3	6,889.6	6,953.7	7,093.6	7,184.4	7,400.3	7,533.2
Wage and salary disbursements	5,392.1	5,664.8	5,555.7	5,601.3	5,715.2	5,787.0	5,970.1	6,081.2
Private industries	4,450.3	4,687.1	4,587.3	4,627.6	4,734.6	4,798.9	4,972.0	5,075.3
Goods-producing industries	1,050.8	1,101.3	1,078.9	1,087.5	1,113.9	1,124.9	1,177.3	1,201.3
Manufacturing	688.0	704.7	696.9	697.3	709.7	715.0	742.8	755.6
Services-producing industries	3,399.5	3,585.8	3,508.4	3,540.0	3,620.7	3,673.9	3,794.7	3,874.0
Trade, transportation, and utilities	899.2	937.2	918.2	930.4	945.5	954.9	983.6	1,001.8
Other services-producing industries	2,500.3	2,648.5	2,590.3	2,609.7	2,675.2	2,719.0	2,811.0	2,872.2
Government	941.8	977.7	968.4	973.7	980.6	988.1	998.1	1,005.9
Supplements to wages and salaries	1,273.2	1,365.5	1,333.9	1,352.4	1,378.4	1,397.4	1,430.3	1,452.0
Employer contributions for employee pension and insurance funds	866.1	933.2	909.8	924.7	942.1	956.1	971.6	985.7
Employer contributions for government social insurance	407.1	432.3	424.1	427.7	436.3	441.3	458.7	466.3
Proprietors' income with inventory valuation and capital consumption adjustments	911.1	970.7	952.8	965.8	967.3	996.8	1,008.3	1,011.9
Farm	36.2	30.2	33.9	28.7	29.7	28.7	23.9	17.5
Nonfarm	874.9	940.4	918.9	937.1	937.7	968.1	984.4	994.3
Rental income of persons with capital consumption adjustment	127.0	72.8	118.5	102.8	-11.5	81.5	76.8	71.4
Personal income receipts on assets	1,427.9	1,519.4	1,464.3	1,500.5	1,532.7	1,580.2	1,602.3	1,647.7
Personal interest income	890.8	945.0	912.3	934.8	951.2	981.7	989.1	1,019.2
Personal dividend income	537.1	574.4	552.0	565.7	581.5	598.5	613.2	628.5
Personal current transfer receipts	1,426.5	1,526.6	1,487.3	1,510.1	1,569.0	1,539.8	1,570.4	1,589.7
Government social benefits to persons	1,398.4	1,480.9	1,456.3	1,477.2	1,489.2	1,500.8	1,536.0	1,554.7
Old-age, survivors, disability, and health insurance benefits	791.4	844.9	832.2	844.4	848.5	854.6	909.9	928.1
Government unemployment insurance benefits	36.0	31.3	32.8	30.7	30.2	31.6	27.8	27.0
Other	571.0	604.6	591.3	602.1	610.4	614.5	598.3	599.6
Other current transfer receipts, from business (net)	28.1	45.7	31.0	33.0	79.8	39.0	34.5	35.0
Less: Contributions for government social insurance	826.4	880.6	863.6	871.5	888.5	898.9	936.7	952.9
Less: Personal current taxes	1,049.8	1,203.1	1,157.9	1,191.8	1,215.0	1,247.6	1,332.6	1,378.6
Equals: Disposable personal income	8,681.6	9,036.1	8,890.9	8,969.7	9,047.7	9,236.1	9,388.8	9,522.4
Less: Personal outlays	8,507.2	9,070.9	8,838.5	9,000.4	9,180.3	9,264.5	9,418.5	9,577.0
Personal consumption expenditures	8,211.5	8,742.4	8,519.7	8,674.6	8,847.3	8,927.8	9,079.2	9,228.1
Durable goods	986.3	1,033.1	1,013.1	1,042.3	1,057.3	1,019.6	1,064.1	1,061.8
Nondurable goods	2,345.2	2,539.3	2,450.2	2,508.6	2,584.9	2,613.5	2,658.2	2,721.4
Services	4,880.1	5,170.0	5,056.4	5,123.7	5,205.1	5,294.7	5,356.8	5,444.9
Personal interest payments ¹	186.0	209.4	199.8	208.5	214.6	214.9	218.5	222.9
Personal current transfer payments	109.7	119.2	119.0	117.3	118.5	121.8	120.9	126.0
To government	66.8	72.0	69.9	71.3	72.7	74.2	75.7	77.3
To the rest of the world (net)	42.9	47.1	49.0	46.0	45.8	47.6	45.2	48.7
Equals: Personal saving	174.3	-34.8	52.5	-30.8	-132.6	-28.5	-29.7	-54.6
Personal saving as a percentage of disposable personal income	2.0	-4	.6	-3	-1.5	-3	-3	-6
Addenda:								
Disposable personal income:								
Total, billions of chained (2000) dollars ²	8,010.8	8,104.6	8,076.6	8,085.8	8,074.1	8,183.3	8,276.8	8,311.9
Per capita:								
Current dollars	29,536	30,458	30,073	30,273	30,461	31,020	31,470	31,849
Chained (2000) dollars	27,254	27,318	27,319	27,290	27,183	27,484	27,743	27,801
Population (midperiod, thousands) ³	293,933	296,677	295,643	296,289	297,027	297,748	298,340	298,982

^r Revised

1. Consists of nonmortgage interest paid by households.

2. Equals disposable personal income 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. 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)

[Billions of dollars]

	Seasonally adjusted at annual rates							
	2006							
	Jan.	Feb.	Mar.	Apr. ^r	May ^r	June ^r	July ^r	Aug. ^p
Personal income	138.8	57.0	55.5	75.0	41.8	62.1	57.2	38.4
Compensation of employees, received	131.9	64.7	44.1	61.9	7.3	45.4	41.7	10.0
Wage and salary disbursements	112.6	56.8	37.2	52.7	2.9	38.4	33.8	5.4
Private industries	107.9	53.4	35.5	49.9	.7	34.6	30.3	2.5
Goods-producing industries	37.0	15.5	8.9	8.6	2.6	7.7	3.1	1.6
Manufacturing	20.8	9.6	5.3	5.1	-2	3.0	1.5	-5
Services-producing industries	70.9	37.9	26.6	41.3	-1.9	26.9	27.3	.8
Trade, transportation, and utilities	16.6	9.5	6.0	10.2	-2.3	7.1	6.5	.1
Other services-producing industries	54.4	28.4	20.5	31.1	.4	19.8	20.8	.7
Government	4.7	3.4	1.7	2.8	2.2	3.8	3.5	3.0
Supplements to wages and salaries	19.3	8.0	6.7	9.4	4.3	6.9	8.0	4.6
Employer contributions for employee pension and insurance funds	6.5	4.2	4.1	5.7	4.2	4.5	5.5	4.5
Employer contributions for government social insurance	12.8	3.8	2.6	3.7	.1	2.5	2.4	0
Proprietors' income with inventory valuation and capital consumption adjustments	5.2	-9	6.8	-2.4	4.7	-4.1	-3.7	5.1
Farm	-3.5	-7	-7	-2.7	-3.0	-2.9	1.5	3.6
Nonfarm	8.8	-2	7.5	.3	7.7	-1.2	-5.3	1.6
Rental income of persons with capital consumption adjustment	-2.5	-2.1	.5	-2.2	-2.4	-3.6	3.4	3.1
Personal income receipts on assets	1.7	1.3	1.8	21.5	21.9	22.9	4.2	4.6
Personal interest income	-2.9	-2.9	-2.9	16.5	16.5	16.4	-2.2	-2.1
Personal dividend income	4.6	4.2	4.8	4.9	5.5	6.4	6.4	6.7
Personal current transfer receipts	30.3	2.4	7.6	3.9	10.9	6.7	16.9	16.1
Government social benefits to persons	31.4	2.4	7.4	3.7	10.7	6.5	16.7	16.0
Old-age, survivors, disability, and health insurance benefits	41.3	8.9	7.6	2.9	7.1	7.9	-4.4	7.6
Government unemployment insurance benefits	-1.5	-1.2	0	-4	0	0	.3	0
Other	-8.4	-5.3	-2	1.2	3.6	-1.3	20.7	8.4
Other current transfer receipts, from business (net)	-1.1	.1	.1	.2	.2	.2	.2	.1
Less: Contributions for government social insurance	27.8	8.5	5.2	7.7	.7	5.1	5.1	.6
Less: Personal current taxes	56.3	16.1	12.3	24.0	6.4	12.3	-4.7	-6
Equals: Disposable personal income	82.5	41.0	43.2	50.9	35.4	49.8	62.0	38.8
Less: Personal outlays	78.8	47.3	47.1	56.6	65.2	33.7	78.3	13.7
Personal consumption expenditures	78.9	44.8	44.6	51.4	63.4	31.9	75.9	10.5
Durable goods	30.7	-14.1	11.2	-2.8	-6.2	5.6	19.3	-14.1
Nondurable goods	61.6	-1.2	10.0	39.4	24.4	3.7	24.3	4.8
Services	-13.4	60.1	23.5	14.7	45.2	22.6	32.4	19.7
Personal interest payments ¹	1.9	1.9	1.9	1.2	1.3	1.3	1.8	1.8
Personal current transfer payments	-1.9	.5	.5	4.1	.5	.5	.6	1.4
To government .....	.5	.5	.6	.5	.5	.6	.5	1.5
To the rest of the world (net)	-2.4	0	0	3.5	0	0	0	0
Equals: Personal saving	3.6	-6.4	-3.8	-5.7	-29.7	16.0	-16.3	25.1
Addendum:								
Real disposable personal income, billions of chained (2000) dollars ²	33.5	30.2	9.1	7.0	2.3	31.4	26.0	13.5

^p Preliminary

^r Revised

1. Consists of nonmortgage interest paid by households.

2. Equals disposable personal income deflated by the implicit price deflator for personal consumption expenditures.

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

[Billions of dollars]

	2004	2005	Seasonally adjusted at annual rates					
			2005				2006	
			I	II	III	IV	I	II ^r
Personal income	567.8	507.8	29.4	112.7	101.2	221.0	237.7	179.6
Compensation of employees, received	354.9	365.0	80.2	64.1	139.9	90.8	215.9	132.9
Wage and salary disbursements	279.4	272.7	49.9	45.6	113.9	71.8	183.1	111.1
Private industries	242.0	236.8	33.5	40.3	107.0	64.3	173.1	103.3
Goods-producing industries	42.9	50.5	7.5	8.6	26.4	11.0	52.4	24.0
Manufacturing	19.1	16.7	-1.2	.4	12.4	5.3	27.8	12.8
Services-producing industries	199.1	186.3	26.0	31.6	80.7	53.2	120.8	79.3
Trade, transportation, and utilities	40.9	38.0	1.9	12.2	15.1	9.4	28.7	18.2
Other services-producing industries	158.2	148.2	24.2	19.4	65.5	43.8	92.0	61.2
Government	37.4	35.9	16.3	5.3	6.9	7.5	10.0	7.8
Supplements to wages and salaries	75.5	92.3	30.4	18.5	26.0	19.0	32.9	21.7
Employer contributions for employee pension and insurance funds	50.5	67.1	21.5	14.9	17.4	14.0	15.5	14.1
Employer contributions for government social insurance	25.0	25.2	8.8	3.6	8.6	5.0	17.4	7.6
Proprietors' income with inventory valuation and capital consumption adjustments	99.8	59.6	11.3	13.0	1.5	29.5	11.5	3.6
Farm	7.0	-6.0	-4	-5.2	1.0	-1.0	-4.8	-6.4
Nonfarm	92.8	65.5	11.6	18.2	.6	30.4	16.3	9.9
Rental income of persons with capital consumption adjustment	-6.0	-54.2	-4.9	-15.7	-114.3	93.0	-4.7	-5.4
Personal income receipts on assets	91.3	91.5	-75.5	36.2	32.2	47.5	22.1	45.4
Personal interest income	-23.3	54.2	20.0	22.5	16.4	30.5	7.4	30.1
Personal dividend income	114.5	37.3	-95.5	13.7	15.8	17.0	14.7	15.3
Personal current transfer receipts	75.5	100.1	38.9	22.8	58.9	-29.2	30.6	19.3
Government social benefits to persons	81.7	82.5	32.8	20.9	12.0	11.6	35.2	18.7
Old-age, survivors, disability, and health insurance benefits	50.1	53.5	23.8	12.2	4.1	6.1	55.3	18.2
Government unemployment insurance benefits	-16.8	-4.7	.5	-2.1	-5	1.4	-3.8	-8
Other	48.5	33.6	8.5	10.8	8.3	4.1	-16.2	1.3
Other current transfer receipts, from business (net)	-6.2	17.6	6.2	2.0	46.8	-40.8	-4.5	.5
Less: Contributions for government social insurance	47.8	54.2	20.5	7.9	17.0	10.4	37.8	16.2
Less: Personal current taxes	48.7	153.3	69.7	33.9	23.2	32.6	85.0	46.0
Equals: Disposable personal income	519.1	354.5	-40.3	78.8	78.0	188.4	152.7	133.6
Less: Personal outlays	519.5	563.7	116.2	161.9	179.9	84.2	154.0	158.5
Personal consumption expenditures	507.9	530.9	104.9	154.9	172.7	80.5	151.4	148.9
Durable goods	43.6	46.8	6.7	29.2	15.0	-37.7	44.5	-2.3
Nondurable goods	155.0	194.1	37.5	58.4	76.3	28.6	44.7	63.2
Services	309.3	289.9	60.7	67.3	81.4	89.6	62.1	88.1
Personal interest payments ¹	3.5	23.4	3.6	8.7	6.1	.3	3.6	4.4
Personal current transfer payments	8.2	9.5	7.8	-1.7	1.2	3.3	-9	5.1
To government	5.5	5.2	1.0	1.4	1.4	1.5	1.5	1.6
To the rest of the world (net)	2.7	4.2	6.6	-3.0	-2	1.8	-2.4	3.5
Equals: Personal saving	-6	-209.1	-156.4	-83.3	-101.8	104.1	-1.2	-24.9
Addendum:								
Real disposable personal income, billions of chained (2000) dollars ²	280.9	93.8	-82.2	9.2	-11.7	109.2	93.5	35.1

^r Revised

1. Consists of nonmortgage interest paid by households.

2. Equals disposable personal income deflated by the implicit price deflator for personal consumption expenditures.

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

	Seasonally adjusted at monthly rates							
	2006							
	Jan.	Feb.	Mar.	Apr. ^r	May ^r	June ^r	July ^r	Aug. ^p
	Based on current-dollar measures							
Personal income	1.3	0.5	0.5	0.7	0.4	0.6	0.5	0.3
Compensation of employees, received	1.8	.9	.6	.8	.1	.6	.6	.1
Wage and salary disbursements	1.9	1.0	.6	.9	0	.6	.6	.1
Supplements to wages and salaries	1.4	.6	.5	.6	.3	.5	.5	.3
Proprietors' income with inventory valuation and capital consumption adjustments .....	.5	-.1	.7	-.2	.5	-.4	-.4	.5
Rental income of persons with capital consumption adjustment	-3.1	-2.6	.7	-2.9	-3.2	-5.0	4.9	4.3
Personal income receipts on assets .....	.1	.1	.1	1.3	1.3	1.4	.2	.3
Personal interest income	-3	-3	-3	1.7	1.6	1.6	-.2	-.2
Personal dividend income .....	.8	.7	.8	.8	.9	1.0	1.0	1.1
Personal current transfer receipts	2.0	.2	.5	.2	.7	.4	1.1	1.0
Less: Contributions for government social insurance	3.1	.9	.6	.8	.1	.5	.5	.1
Less: Personal current taxes	4.5	1.2	.9	1.8	.5	.9	-.3	0
Equals: Disposable personal income .....	.9	.4	.5	.5	.4	.5	.6	.4
Addenda:								
Personal consumption expenditures .....	.9	.5	.5	.6	.7	.3	.8	.1
Durable goods	3.0	-1.3	1.1	-.3	-.6	.5	1.8	-1.3
Nondurable goods	2.4	0	.4	1.5	.9	.1	.9	.2
Services	-3	1.1	.4	.3	.8	.4	.6	.4
	Based on chained (2000) dollar measures							
Real disposable personal income .....	.4	.4	.1	.1	0	.4	.3	.2

^p Preliminary
^r Revised

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

	2004	2005	Seasonally adjusted at annual rates					
			2005				2006	
			I	II	III	IV	I	II ^r
	Based on current-dollar measures							
Personal income	6.2	5.2	1.2	4.6	4.0	8.9	9.4	6.9
Compensation of employees, received	5.6	5.5	4.8	3.8	8.3	5.2	12.6	7.4
Wage and salary disbursements	5.5	5.1	3.7	3.3	8.4	5.1	13.3	7.7
Supplements to wages and salaries	6.3	7.3	9.6	5.7	7.9	5.6	9.7	6.2
Proprietors' income with inventory valuation and capital consumption adjustments	12.3	6.5	4.8	5.6	.6	12.7	4.7	1.4
Rental income of persons with capital consumption adjustment	-4.5	-42.7	-15.1	-43.3			-21.2	-25.2
Personal income receipts on assets	6.8	6.4	-18.2	10.3	8.9	13.0	5.7	11.8
Personal interest income	-2.5	6.1	9.3	10.2	7.2	13.5	3.0	12.7
Personal dividend income	27.1	7.0	-47.2	10.4	11.7	12.2	10.2	10.4
Personal current transfer receipts	5.6	7.0	11.2	6.3	16.5	-7.3	8.2	5.0
Less: Contributions for government social insurance	6.1	6.6	10.1	3.7	8.0	4.8	17.9	7.1
Less: Personal current taxes	4.9	14.6	28.2	12.2	8.0	11.2	30.2	14.5
Equals: Disposable personal income	6.4	4.1	-1.8	3.6	3.5	8.6	6.8	5.8
Addenda:								
Personal consumption expenditures	6.6	6.5	5.1	7.5	8.2	3.7	7.0	6.7
Durable goods	4.6	4.7	2.7	12.1	5.9	-13.5	18.6	-.9
Nondurable goods	7.1	8.3	6.4	9.9	12.7	4.5	7.0	9.9
Services	6.8	5.9	5.0	5.4	6.5	7.1	4.8	6.7
	Based on chained (2000) dollar measures							
Real disposable personal income	3.6	1.2	-4.0	.5	-.6	5.5	4.6	1.7

^r Revised

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

	2006							
	Jan.	Feb.	Mar.	Apr. ^r	May ^r	June ^r	July ^r	Aug. ^p
	Billions of chained (2000) dollars, seasonally adjusted at annual rates							
Personal consumption expenditures	7,977.5	8,011.3	8,022.6	8,031.2	8,058.7	8,075.0	8,113.9	8,103.5
Durable goods	1,195.2	1,181.0	1,195.2	1,191.7	1,184.9	1,194.2	1,215.2	1,198.8
Nondurable goods	2,343.3	2,346.4	2,338.6	2,347.3	2,352.1	2,353.9	2,361.2	2,357.4
Services	4,465.4	4,505.3	4,512.8	4,515.3	4,542.1	4,548.9	4,563.6	4,569.4
	Change from preceding period in billions of chained (2000) dollars, seasonally adjusted at annual rates							
Personal consumption expenditures	31.7	33.8	11.3	8.6	27.5	16.3	38.9	-10.4
Durable goods	33.4	-14.2	14.2	-3.5	-6.8	9.3	21.0	-16.4
Nondurable goods	32.8	3.1	-7.8	8.7	4.8	1.8	7.3	-3.8
Services	-26.2	39.9	7.5	2.5	26.8	6.8	14.7	5.8
	Percent change from preceding period in chained (2000) dollars, seasonally adjusted at monthly rates							
Personal consumption expenditures .....	.4	.4	.1	.1	.3	.2	.5	-.1
Durable goods	2.9	-1.2	1.2	-.3	-.6	.8	1.8	-1.3
Nondurable goods	1.4	.1	-.3	.4	.2	.1	.3	-.2
Services	-.6	.9	.2	.1	.6	.1	.3	.1

^p Preliminary
^r Revised

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

	2004	2005	Seasonally adjusted at annual rates					
			2005				2006	
			I	II	III	IV	I	II ^r
	Billions of chained (2000) dollars							
Personal consumption expenditures	7,577.1	7,841.2	7,739.4	7,819.8	7,895.3	7,910.2	8,003.8	8,055.0
Durable goods	1,085.7	1,145.3	1,116.8	1,150.8	1,175.9	1,137.9	1,190.5	1,190.3
Nondurable goods	2,179.2	2,276.8	2,241.5	2,268.4	2,287.6	2,309.6	2,342.8	2,351.1
Services	4,323.9	4,436.6	4,395.3	4,420.0	4,454.5	4,476.7	4,494.5	4,535.4
	Change from preceding period in billions of chained (2000) dollars							
Personal consumption expenditures	281.8	264.1	52.3	80.4	75.5	14.9	93.6	51.2
Durable goods	65.1	59.6	6.5	34.0	25.1	-38.0	52.6	-2
Nondurable goods	76.2	97.6	28.4	26.9	19.2	22.0	33.2	8.3
Services	145.1	112.7	17.9	24.7	34.5	22.2	17.8	40.9
	Percent change from preceding period in chained (2000) dollars							
Personal consumption expenditures	3.9	3.5	2.7	4.2	3.9	.8	4.8	2.6
Durable goods	6.4	5.5	2.4	12.8	9.0	-12.3	19.8	-.1
Nondurable goods	3.6	4.5	5.2	4.9	3.4	3.9	5.9	1.4
Services	3.5	2.6	1.6	2.3	3.2	2.0	1.6	3.7

^r Revised

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

	2006							
	Jan.	Feb.	Mar.	Apr. ^r	May ^r	June ^r	July ^r	Aug. ^p
	Chain-type price indexes (2000=100), seasonally adjusted							
Personal consumption expenditures (PCE)	113.258	113.340	113.737	114.254	114.650	114.815	115.199	115.477
Durable goods	89.501	89.389	89.264	89.289	89.279	89.049	89.100	89.144
Nondurable goods	113.351	113.150	113.953	115.210	116.015	116.082	116.753	117.145
Services	118.900	119.180	119.502	119.761	120.049	120.368	120.689	120.969
Addenda:								
PCE excluding food and energy	110.758	110.928	111.264	111.515	111.736	111.963	112.120	112.381
Market-based PCE ¹	111.971	111.988	112.390	112.929	113.374	113.513	113.894	114.174
Market-based PCE excluding food and energy ¹	108.629	108.735	109.065	109.290	109.537	109.745	109.852	110.112
	Percent change from preceding period in price indexes, seasonally adjusted at monthly rates							
PCE .....	.5	.1	.4	.5	.3	.1	.3	.2
Durable goods .....	.1	-.1	-.1	0	0	-.3	.1	0
Nondurable goods .....	.9	-.2	.7	1.1	.7	.1	.6	.3
Services .....	.3	.2	.3	.2	.2	.3	.3	.2
Addenda:								
PCE excluding food and energy .....	.2	.2	.3	.2	.2	.2	.1	.2
Market-based PCE ¹ .....	.5	0	.4	.5	.4	.1	.3	.2
Market-based PCE excluding food and energy ¹ .....	.1	.1	.3	.2	.2	.2	.1	.2

^p Preliminary

^r Revised

1. This index is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most implicit prices (for example, the services furnished without payment by financial intermediaries) and the expenses of nonprofit institutions.

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

	2006							
	Jan.	Feb.	Mar.	Apr. ^r	May ^r	June ^r	July ^r	Aug. ^p
Disposable personal income	2.1	2.5	2.8	3.0	2.8	2.7	2.6	5.4
Personal consumption expenditures	3.3	3.4	3.5	2.9	3.4	2.7	2.3	2.7
Durable goods	7.9	6.0	5.9	2.3	6.1	2.0	-1.8	3.2
Nondurable goods	4.7	4.3	4.6	3.6	3.9	3.4	3.5	3.0
Services	1.8	2.5	2.4	2.7	2.6	2.5	2.6	2.5

^p Preliminary

^r Revised

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

	2006							
	Jan.	Feb.	Mar.	Apr. ^r	May ^r	June ^r	July ^r	Aug. ^p
Personal consumption expenditures (PCE)	3.2	3.0	2.9	3.0	3.3	3.5	3.4	3.2
Durable goods	-1.5	-1.4	-1.5	-1.4	-1.6	-1.5	-1.1	-7
Nondurable goods	4.3	3.6	3.5	3.8	5.0	5.3	4.8	4.0
Services	3.7	3.6	3.5	3.5	3.5	3.6	3.6	3.6
Addenda:								
PCE excluding food and energy	2.0	2.0	2.0	2.2	2.2	2.3	2.3	2.5
Market-based PCE ¹	3.1	2.8	2.7	2.8	3.2	3.4	3.3	3.1
Market-based PCE excluding food and energy ¹	1.6	1.6	1.6	1.8	1.8	2.0	2.0	2.1

^p Preliminary

^r Revised

1. This index is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most implicit prices (for example, the services furnished without payment by financial intermediaries) and the expenses of nonprofit institutions.