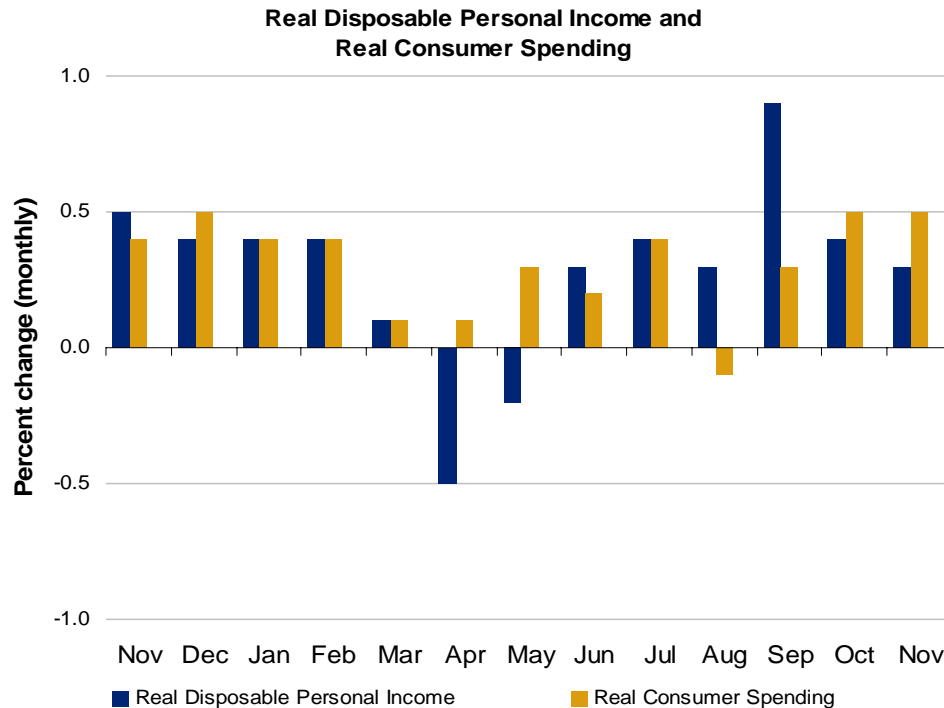


PERSONAL INCOME GROWTH SLOWED, CONSUMER SPENDING GROWTH FLAT

Real disposable personal income, the amount available after taxes for consumer spending or saving, increased 0.3 percent in November after increasing 0.4 percent in October, according to the Bureau of Economic Analysis. Real consumer spending increased 0.5 percent in November, the same as in October.



Personal Income

Personal income, a broad measure that includes all sources of income, rose 0.3 percent in November, the same as in October.

Wages and salaries, which account for more than half of personal income, increased 0.3 percent after increasing 0.5 percent in the previous month. In services industries, wages and salaries rose \$17 billion after rising \$21 billion. Goods-industries wages and salaries rose \$1.3 billion after rising \$5.6 billion.

Consumer Prices and Spending

Prices, as measured by the Personal Consumption Expenditures (PCE) price index, were basically unchanged in November, after a 0.2-percent decrease in October. The PCE price index excluding food and energy was similarly unchanged, after increasing 0.2 percent.

The 0.5-percent increase in consumer spending in November mainly reflected a slight increase in spending on goods.

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

NOTE: On February 1, 2007, the December estimates of Personal Income and Outlays will be released.