

## DISPOSABLE PERSONAL INCOME DOWN IN APRIL

**Personal income**, a broad current-dollar measure, fell 0.1 percent in April, after growing 0.8 percent in March. Wages and salaries, the largest component of personal income, decreased 0.4 percent, after increasing 0.7 percent; the decline in April reflected unusually large bonus payments and exercises of stock options in January through March.

**Real disposable personal income (DPI)**, the after-tax amount available for spending or saving, decreased 0.4 percent, compared with a 0.3 percent increase in March.

**Real consumer spending** (personal consumption expenditures) increased 0.2 percent in April, after remaining flat in March. Household energy spending picked up after dropping in March.

**Prices**, as measured by the personal consumption expenditures price index, grew at roughly the same rate in April as in March. Excluding food and energy, prices increased 0.1 percent, after being flat in March.

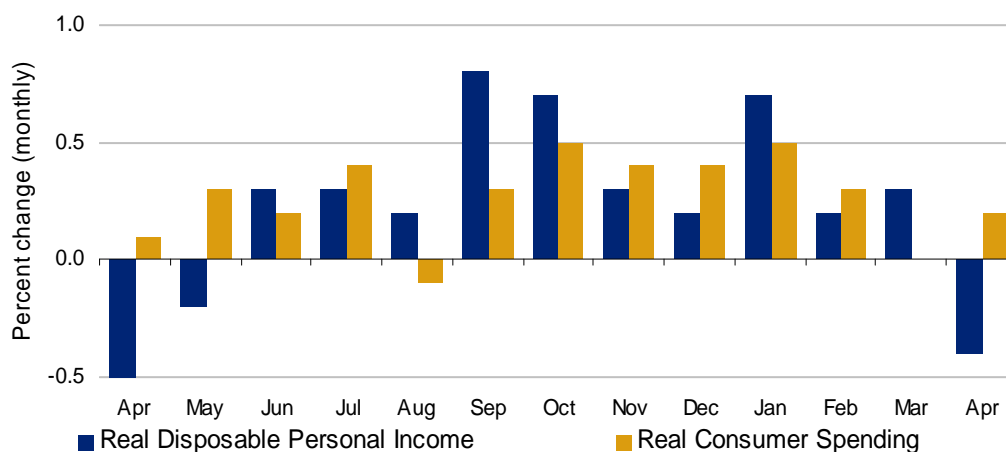
**Personal saving** as a percent of disposable personal income was -1.3 percent in April.

	Mar.	Apr.	Average growth, last 12 months
Personal Income	0.8%	-0.1%	0.5%
Real DPI	0.3%	-0.4%	0.3%
Real PCE	0.0%	0.2%	0.3%
PCE Prices	0.4%	0.3%	0.2%

	Mar.	Apr.	12-month average
Personal Saving Rate	-0.7%	-1.3%	-1.2%

**Real Disposable Personal Income and  
Real Consumer Spending**



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](http://www.bea.gov). [E-mail alerts](#) are also available.

NOTE: Personal income and outlays for May will be released on June 29, 2007.