

May 2023 Personal Income and Outlays
Historical Comparisons

	May23	Last period with equal value		Last period with larger value		Last period with smaller value	
Current dollars							
Dollar change from preceding month (in billions):							
Personal income	91.2	---	---	2023M01	150.1	2023M04	57.9
Disposable personal income (DPI)	86.7	---	---	2023M03	89.8	2023M04	57.8
Personal consumption expenditures (PCE)	18.9	---	---	2023M04	108.8	2023M03	14.8
Personal saving	64.0	---	---	2023M03	65.1	2023M04	-54.9
Percent change from preceding month:							
Personal income	0.4	2023M03	0.4	2023M01	0.7	2023M04	0.3
DPI	0.4	2018M11	0.4	2023M03	0.5	2023M04	0.3
PCE	0.1	2023M03	0.1	2023M04	0.6	2022M12	0.0
Chained dollars							
Dollar change from preceding month (in billions):							
DPI	48.2	---	---	2023M03	53.3	2023M04	-10.8
PCE	-3.7	---	---	2023M04	33.9	2023M03	-4.7
Percent change from preceding month:							
DPI	0.3	2023M03	0.3	2023M01	1.7	2023M04	-0.1
PCE	0.0	2023M03	0.0	2023M04	0.2	2022M12	-0.2
Chain-type price indexes							
Percent change from preceding month:							
PCE	0.1	2023M03	0.1	2023M04	0.4	2022M07	-0.1
PCE, excluding food and energy	0.3	2023M03	0.3	2023M04	0.4	2022M11	0.2
Percent change from month one year ago:							
PCE	3.8	2008M06	3.8	2023M04	4.3	2021M04	3.6
PCE, excluding food and energy	4.6	2023M03	4.6	2023M04	4.7	2021M10	4.3
Personal saving as a percentage of DPI							
Personal saving rate	4.6	2023M03	4.6	2022M01	4.7	2023M04	4.3

Source: U.S. Bureau of Economic Analysis