

December 2023 Personal Income and Outlays
Historical Comparisons

	Dec23	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	60.0	---	---	2023M11	89.4	2023M07	51.0
Disposable personal income (DPI)	51.8	---	---	2023M11	83.1	2023M07	24.2
Personal consumption expenditures (PCE)	133.9	---	---	2023M09	139.9	2023M11	73.1
Personal saving	-82.9	---	---	2023M11	9.2	2023M09	-118.1
Percent change from preceding month:							
Personal income	0.3	2023M10	0.3	2023M11	0.4	2023M07	0.2
DPI	0.3	2023M10	0.3	2023M11	0.4	2023M07	0.1
PCE	0.7	2023M09	0.7	2023M01	1.6	2023M11	0.4
Chained dollars							
Dollar change from preceding month (in billions):							
DPI	14.4	---	---	2023M11	79.8	2023M09	-10.1
PCE	84.3	---	---	2023M01	155.9	2023M11	70.6
Percent change from preceding month:							
DPI	0.1	2022M09	0.1	2023M11	0.5	2023M09	-0.1
PCE	0.5	2023M11	0.5	2023M01	1.0	2023M10	0.0
Chain-type price indexes							
Percent change from preceding month:							
PCE	0.2	2023M06	0.2	2023M09	0.4	2023M11	-0.1
PCE, excluding food and energy	0.2	2023M06	0.2	2023M09	0.3	2023M11	0.1
Percent change from month one year ago:							
PCE	2.6	2023M11	2.6	2023M10	2.9	2021M02	1.9
PCE, excluding food and energy	2.9	1993M06	2.9	2023M11	3.2	2021M03	2.3
Personal saving as a percentage of DPI							
Personal saving rate	3.7	2001M12	3.7	2023M11	4.1	2022M12	3.4

Source: U.S. Bureau of Economic Analysis

**2023 Personal Income and Outlays
Historical Comparisons**

	2023	Last period with equal value		Last period with larger value		Last period with smaller value	
Current dollars							
Dollar change from preceding year (in billions):							
Personal income	1,125.5	---	---	2021	1,778.6	2022	433.1
Disposable personal income (DPI)	1,515.4	---	---	---	---	2022	38.1
Personal consumption expenditures (PCE)	1,052.3	---	---	2022	1,468.8	2020	-211.4
Personal saving	288.7	---	---	2020	1,487.7	2022	-1,497.7
Percent change from preceding year:							
Personal income	5.2	2018	5.2	2021	9.1	2022	2.0
DPI	8.1	1969	8.1	1988	9.2	2022	0.2
PCE	6.0	1994	6.0	2022	9.2	2020	-1.5
Chained dollars							
Dollar change from preceding year (in billions):							
DPI	678.9	---	---	2020	994.5	2022	-1,006.2
PCE	331.1	---	---	2022	372.6	2020	-351.3
Percent change from preceding year:							
DPI	4.2	---	---	2020	6.4	2022	-5.9
PCE	2.2	---	---	2022	2.5	2020	-2.5
Chain-type price indexes							
Percent change from preceding year:							
PCE	3.7	---	---	2022	6.5	2020	1.1
PCE, excluding food and energy	4.1	1990	4.1	2022	5.2	2021	3.6
Personal saving as a percentage of DPI							
Personal saving rate	4.5	1930	4.5	2021	11.4	2022	3.3

Source: U.S. Bureau of Economic Analysis