

## REAL DISPOSABLE INCOME RISES IN JANUARY

**Personal income** rose 0.3 percent in January, the same increase as in December. Wages and salaries, the largest component of personal income, rose 0.6 percent in January after rising 0.1 percent in December.

**Current-dollar disposable personal income (DPI)**, after-tax income, rose 0.4 percent in January after rising 0.3 percent in December.

**Real DPI**, income adjusted for taxes and inflation, increased 0.9 percent in January after increasing 0.5 percent in December.

**Real consumer spending (PCE)**, spending adjusted for price changes, increased 0.3 percent in January after decreasing 0.1 percent in December. Spending on durable goods increased 0.2 percent in January after decreasing 1.0 percent in December.

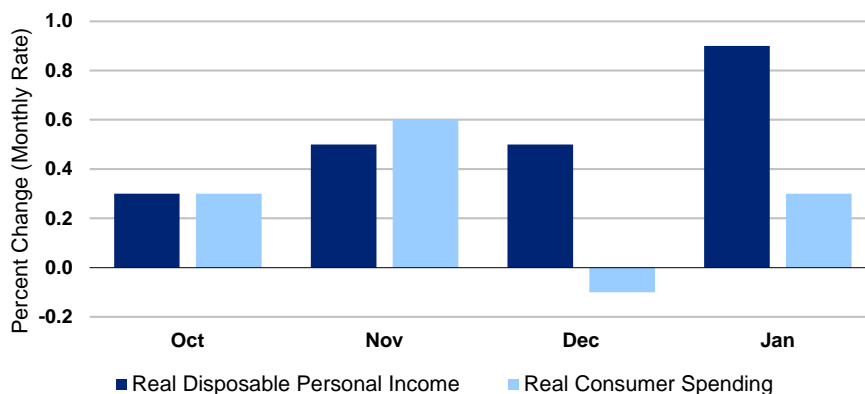
**PCE prices** decreased 0.5 percent in January after decreasing 0.2 percent in December. Excluding food and energy, PCE prices increased 0.1 percent in January after increasing less than 0.1 percent in December.

### Personal saving rate

Personal saving as a percent of DPI was 5.5 percent in January and 5.0 percent in December.

	Nov.	Dec.	Jan.
Personal Income	0.4%	0.3%	0.3%
Current-dollar DPI	0.3%	0.3%	0.4%
Real DPI	0.5%	0.5%	0.9%
Real PCE	0.6%	-0.1%	0.3%
PCE Prices	-0.2%	-0.2%	-0.5%
Personal Saving Rate	4.5%	5.0%	5.5%

Real Disposable Personal Income and Real Consumer Spending



Source: Bureau of Economic Analysis

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: On March 30, 2015, the estimates of February personal income and outlays will be released.