



NEWS RELEASE



EMBARGOED UNTIL RELEASE AT 8:30 A.M. EDT, FRIDAY, OCTOBER 1, 2010

BEA 10-48

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PERSONAL INCOME AND OUTLAYS: AUGUST 2010

Personal income increased \$59.3 billion, or 0.5 percent, and disposable personal income (DPI) increased \$52.0 billion, or 0.5 percent, in August, according to the Bureau of Economic Analysis. Personal consumption expenditures (PCE) increased \$41.3 billion, or 0.4 percent. In July, personal income increased \$22.0 billion, or 0.2 percent, DPI increased \$5.7 billion, or less than 0.1 percent, and PCE increased \$41.4 billion, or 0.4 percent, based on revised estimates.

Real disposable income increased 0.2 percent in August, in contrast to a decrease of 0.2 percent in July. Real PCE increased 0.2 percent, the same increase as in July.

	2010				
	<u>Apr.</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug.</u>
	(Percent change from preceding month)				
Personal income, current dollars	0.4	0.4	0.0	0.2	0.5
Disposable personal income:					
Current dollars	0.5	0.4	0.0	0.0	0.5
Chained (2005) dollars	0.5	0.4	0.2	-0.2	0.2
Personal consumption expenditures:					
Current dollars	0.0	0.2	0.0	0.4	0.4
Chained (2005) dollars	0.0	0.3	0.1	0.2	0.2

NOTE. -- Monthly estimates are expressed at seasonally adjusted annual rates, unless otherwise specified. Month-to-month dollar changes are differences between these published estimates. Month-to-month percent changes are calculated from unrounded data and are not annualized. "Real" estimates are in chained (2005) dollars.

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Wages and salaries

Private wage and salary disbursements increased \$26.1 billion in August, compared with an increase of \$25.7 billion in July. Goods-producing industries' payrolls increased \$6.7 billion, compared with an increase of \$6.2 billion; manufacturing payrolls increased \$2.9 billion, compared with an increase of \$4.8 billion. Services-producing industries' payrolls increased \$19.4 billion, compared with an increase of \$19.5 billion.

Government wage and salary disbursements decreased \$5.2 billion in August, in contrast to an increase of \$0.8 billion in July. Increased furloughs of state and local workers reduced state and local payrolls by \$3.9 billion at an annual rate in August, after a decrease in furloughs boosted payrolls by \$2.0 billion in July. Temporary Census workers boosted federal civilian payrolls by \$0.9 billion at an annual rate in August, after boosting payrolls by \$2.5 billion in July.

Other personal income

Supplements to wages and salaries increased \$4.1 billion in August, compared with an increase of \$3.9 billion in July.

Proprietors' income increased \$10.1 billion in August, compared with an increase of \$2.6 billion in July. Farm proprietors' income increased \$5.2 billion, the same increase as in July. Nonfarm proprietors' income increased \$4.8 billion in August, in contrast to a decrease of \$2.6 billion in July.

Rental income of persons increased \$2.5 billion in August, compared with an increase of \$2.2 billion in July. Personal income receipts on assets (personal interest income plus personal dividend income) decreased \$11.0 billion, compared with a decrease of \$10.3 billion.

Personal current transfer receipts increased \$35.8 billion in August, compared with an increase of \$0.5 billion in July. The August change reflected the effects of unemployment compensation legislation, which boosted special unemployment insurance benefits by \$20.6 billion at an annual rate in August, after reducing benefits by \$17.1 billion in July.

Contributions for government social insurance -- a subtraction in calculating personal income -- increased \$3.1 billion in August, compared with an increase of \$3.4 billion in July.

Personal current taxes and disposable personal income

Personal current taxes increased \$7.2 billion in August, compared with an increase of \$16.3 billion in July. Disposable personal income (DPI) -- personal income less personal current taxes -- increased \$52.0 billion, or 0.5 percent, in August, compared with an increase of 5.7 billion, or less than 0.1 percent, in July.

Personal outlays and personal saving

Personal outlays -- PCE, personal interest payments, and personal current transfer payments -- increased \$40.1 billion in August, the same increase as in July. PCE increased \$41.3 billion in August, compared with an increase of \$41.4 billion in July.

Personal saving -- DPI less personal outlays -- was \$661.9 billion in August, compared with \$650.0 billion in July. Personal saving as a percentage of disposable personal income was 5.8 percent in August, compared with 5.7 percent in July. For a comparison of personal saving in BEA's national income and product accounts with personal saving in the Federal Reserve Board's flow of funds accounts and data on changes in net worth, go to <http://www.bea.gov/national/nipaweb/Nipa-Frb.asp>

Real DPI, real PCE and price index

Real DPI -- DPI adjusted to remove price changes -- increased 0.2 percent in August, in contrast to a decrease of 0.2 percent in July.

Real PCE -- PCE adjusted to remove price changes -- increased 0.2 percent in August, the same increase as in July. Purchases of durable goods decreased 0.2 percent in August, in contrast to an increase of 1.3 percent in July. Purchases of nondurable goods increased 0.8 percent, in contrast to a decrease of 0.3 percent. Purchases of services increased less than 0.1 percent, compared with an increase of 0.2 percent.

PCE price index -- The price index for PCE increased 0.2 percent in August, the same increase as in July. The PCE price index, excluding food and energy, increased 0.1 percent in August, the same increase as in July.

Revisions

Estimates have been revised for April through July. Changes in personal income, current-dollar and chained (2005) dollar DPI, and current-dollar and chained (2005) dollar PCE for June and July -- revised and as published in last month's release -- are shown below.

	<u>Change from preceding month</u>							
	<u>June</u>				<u>July</u>			
	<u>Previous</u>	<u>Revised</u>	<u>Previous</u>	<u>Revised</u>	<u>Previous</u>	<u>Revised</u>	<u>Previous</u>	<u>Revised</u>
	(Billions of dollars)		(Percent)	(Billions of dollars)		(Percent)		
Personal Income:								
Current dollars	-2.7	1.5	0.0	0.0	30.0	22.0	0.2	0.2
Disposable personal income:								
Current dollars	-0.2	4.0	0.0	0.0	17.6	5.7	0.2	0.0
Chained (2005) dollars	14.3	16.6	0.1	0.2	-8.2	-17.8	-0.1	-0.2
Personal consumption expenditures:								
Current dollars	-4.0	-3.3	0.0	0.0	44.1	41.4	0.4	0.4
Chained (2005) dollars	9.6	8.8	0.1	0.1	17.9	16.5	0.2	0.2

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Next release --November 1, 2010, at 8:30 A.M. EDT for
Personal Income and Outlays for September.

Table 1. Personal Income and Its Disposition (Months)

[Billions of dollars]

	Seasonally adjusted at annual rates							
	2010							
	January	February	March	April ^r	May ^r	June ^r	July ^r	August ^p
Personal income	12,324.3	12,337.2	12,389.4	12,443.6	12,488.2	12,489.7	12,511.7	12,571.0
Compensation of employees, received	7,855.0	7,851.0	7,868.3	7,899.1	7,934.7	7,927.2	7,957.6	7,982.6
Wage and salary disbursements	6,291.3	6,284.8	6,298.1	6,325.0	6,356.0	6,346.6	6,373.1	6,394.0
Private industries.....	5,107.6	5,099.7	5,110.5	5,134.9	5,160.1	5,153.2	5,178.9	5,205.0
Goods-producing industries.....	1,037.4	1,028.8	1,030.3	1,035.4	1,050.0	1,039.3	1,045.5	1,052.2
Manufacturing.....	655.6	651.0	651.3	654.8	666.8	658.4	663.2	666.1
Services-producing industries.....	4,070.1	4,070.8	4,080.2	4,099.5	4,110.1	4,113.9	4,133.4	4,152.8
Trade, transportation, and utilities.....	987.9	986.4	989.6	995.8	998.6	996.0	1,002.0	1,005.7
Other services-producing industries.....	3,082.2	3,084.4	3,090.6	3,103.6	3,111.5	3,117.9	3,131.4	3,147.2
Government.....	1,183.7	1,185.2	1,187.6	1,190.1	1,195.9	1,193.4	1,194.2	1,189.0
Supplements to wages and salaries	1,563.7	1,566.1	1,570.2	1,574.1	1,578.7	1,580.6	1,584.5	1,588.6
Employer contributions for employee pension and insurance funds.....	1,093.1	1,095.8	1,098.5	1,100.7	1,103.1	1,105.5	1,107.8	1,110.2
Employer contributions for government social insurance.....	470.6	470.3	471.7	473.3	475.6	475.1	476.7	478.3
Proprietors' income with inventory valuation and capital consumption adjustments	1,027.0	1,028.0	1,037.2	1,049.2	1,051.7	1,048.3	1,050.9	1,061.0
Farm.....	37.4	36.8	36.2	37.6	38.9	40.3	45.5	50.7
Nonfarm.....	989.7	991.2	1,001.0	1,011.6	1,012.7	1,008.0	1,005.4	1,010.2
Rental income of persons with capital consumption adjustment	287.4	292.5	298.0	298.1	298.8	299.6	301.8	304.3
Personal income receipts on assets	1,913.3	1,916.1	1,903.8	1,911.1	1,915.0	1,917.3	1,907.0	1,896.0
Personal interest income.....	1,212.6	1,208.7	1,204.7	1,205.0	1,205.3	1,205.6	1,193.9	1,182.3
Personal dividend income.....	700.7	707.4	699.0	706.0	709.7	711.8	713.1	713.7
Personal current transfer receipts	2,228.7	2,236.3	2,271.4	2,279.0	2,285.4	2,293.8	2,294.3	2,330.1
Government social benefits to persons.....	2,192.1	2,199.7	2,234.7	2,242.3	2,248.4	2,256.5	2,257.2	2,293.0
Old-age, survivors, disability, and health insurance benefits.....	1,187.3	1,190.7	1,195.9	1,207.9	1,207.9	1,208.6	1,219.5	1,221.5
Government unemployment insurance benefits.....	143.3	138.2	156.8	137.2	137.1	136.1	120.5	146.9
Other.....	861.6	870.8	882.1	897.2	903.4	911.9	917.1	924.6
Other current transfer receipts, from business (net).....	36.6	36.6	36.7	36.7	37.0	37.2	37.0	37.1
Less: Contributions for government social insurance, domestic	987.3	986.7	989.3	992.9	997.4	996.5	999.9	1,003.0
Less: Personal current taxes	1,133.1	1,133.6	1,137.4	1,135.0	1,139.7	1,137.2	1,153.5	1,160.7
Equals: Disposable personal income	11,191.2	11,203.6	11,252.1	11,308.6	11,348.5	11,352.5	11,358.2	11,410.2
Less: Personal outlays	10,554.0	10,602.9	10,654.6	10,652.6	10,670.4	10,668.1	10,708.2	10,748.3
Personal consumption expenditures.....	10,182.8	10,229.9	10,279.7	10,275.2	10,292.1	10,288.8	10,330.2	10,371.5
Goods.....	3,346.8	3,375.3	3,417.9	3,396.4	3,374.8	3,361.2	3,380.3	3,410.2
Durable goods.....	1,041.0	1,052.2	1,089.0	1,078.1	1,074.6	1,069.5	1,080.4	1,078.9
Nondurable goods.....	2,305.8	2,323.1	2,328.9	2,318.3	2,300.1	2,291.7	2,299.9	2,331.3
Services.....	6,836.1	6,854.6	6,861.8	6,878.8	6,917.3	6,927.6	6,949.9	6,961.3
Personal interest payments ¹	202.5	203.8	205.2	205.6	206.0	206.5	204.6	202.8
Personal current transfer payments.....	168.7	169.2	169.7	171.7	172.3	172.8	173.4	174.0
To government.....	97.9	98.5	99.0	99.5	100.1	100.6	101.2	101.8
To the rest of the world (net).....	70.7	70.7	70.7	72.2	72.2	72.2	72.2	72.2
Equals: Personal saving	637.2	600.6	597.4	656.0	678.1	684.4	650.0	661.9
Personal saving as a percentage of disposable personal income	5.7	5.4	5.3	5.8	6.0	6.0	5.7	5.8
Addenda:								
Personal income excluding current transfer receipts, billions of chained (2005) dollars ²	9,110.5	9,111.8	9,112.9	9,157.5	9,200.0	9,205.5	9,204.4	9,203.8
Disposable personal income:								
Total, billions of chained (2005) dollars ²	10,099.3	10,106.5	10,134.3	10,188.1	10,233.1	10,249.7	10,231.9	10,254.8
Per capita:								
Current dollars.....	36,226	36,244	36,378	36,537	36,642	36,627	36,618	36,756
Chained (2005) dollars.....	32,691	32,695	32,764	32,917	33,040	33,069	32,987	33,034
Population (midperiod, thousands) ³	308,930	309,119	309,312	309,509	309,718	309,946	310,185	310,431

^p Preliminary
^r Revised

1. Consists of nonmortgage interest paid by households.

2. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

3. Population is the total population of the United States, including the Armed Forces overseas and the institutionalized population. The monthly estimate is the average of estimates for the first of the month and the first of the following month; the annual and quarterly estimates are averages of the monthly estimates.

Table 2. Personal Income and Its Disposition (Years and Quarters)

[Billions of dollars]

	2008	2009	Seasonally adjusted at annual rates					
			2009				2010	
			I	II	III	IV	I	II ^r
Personal income	12,391.1	12,174.9	12,093.2	12,203.4	12,164.0	12,239.0	12,350.3	12,473.8
Compensation of employees, received	8,065.8	7,806.7	7,777.7	7,819.0	7,798.7	7,831.4	7,858.1	7,920.3
Wage and salary disbursements	6,559.0	6,274.1	6,260.0	6,287.7	6,263.9	6,284.9	6,291.4	6,342.5
Private industries.....	5,415.1	5,100.5	5,092.5	5,111.4	5,088.3	5,110.0	5,105.9	5,149.4
Goods-producing industries.....	1,207.6	1,064.0	1,100.2	1,063.0	1,046.7	1,046.1	1,032.2	1,041.6
Manufacturing.....	741.2	661.5	678.6	659.1	649.8	658.3	652.6	660.0
Services-producing industries.....	4,207.4	4,036.6	3,992.3	4,048.5	4,041.6	4,064.0	4,073.7	4,107.8
Trade, transportation, and utilities.....	1,050.9	990.5	997.0	989.9	986.9	988.2	988.0	996.8
Other services-producing industries.....	3,156.6	3,046.1	2,995.3	3,058.5	3,054.7	3,075.7	3,085.8	3,111.0
Government.....	1,144.0	1,173.6	1,167.6	1,176.2	1,175.6	1,174.9	1,185.5	1,193.1
Supplements to wages and salaries	1,506.8	1,532.6	1,517.7	1,531.4	1,534.8	1,546.5	1,566.7	1,577.8
Employer contributions for employee pension and insurance funds.....	1,036.6	1,072.0	1,060.2	1,069.9	1,074.0	1,084.0	1,095.8	1,103.1
Employer contributions for government social insurance.....	470.1	460.6	457.4	461.5	460.8	462.5	470.9	474.7
Proprietors' income with inventory valuation and capital consumption adjustments	1,102.0	1,011.9	1,018.7	1,000.5	1,006.4	1,022.1	1,030.7	1,049.7
Farm.....	50.8	30.5	29.6	28.0	28.0	36.2	36.8	38.9
Nonfarm.....	1,051.2	981.5	989.0	972.5	978.4	985.9	994.0	1,010.8
Rental income of persons with capital consumption adjustment	222.0	274.0	264.7	269.4	279.1	282.8	292.7	298.8
Personal income receipts on assets	2,109.3	1,919.7	1,972.7	1,925.9	1,891.1	1,889.2	1,911.1	1,914.5
Personal interest income.....	1,314.7	1,222.3	1,240.5	1,229.5	1,213.3	1,205.8	1,208.7	1,205.3
Personal dividend income.....	794.6	697.4	732.2	696.4	677.8	683.4	702.4	709.2
Personal current transfer receipts	1,879.2	2,132.8	2,023.7	2,160.2	2,159.3	2,188.2	2,245.5	2,286.1
Government social benefits to persons.....	1,842.6	2,096.8	1,987.2	2,124.1	2,123.4	2,152.5	2,208.9	2,249.1
Old-age, survivors, disability, and health insurance benefits.....	1,068.3	1,164.5	1,138.6	1,158.2	1,172.6	1,188.8	1,191.3	1,208.1
Government unemployment insurance benefits.....	50.7	128.6	98.2	127.7	145.0	143.4	146.1	136.8
Other.....	723.6	803.7	750.4	838.1	805.9	820.2	871.5	904.2
Other current transfer receipts, from business (net).....	36.7	36.0	36.5	36.1	35.8	35.8	36.6	37.0
Less: Contributions for government social insurance, domestic	987.2	970.3	964.2	971.6	970.6	974.8	987.8	995.6
Less: Personal current taxes	1,438.2	1,140.0	1,213.4	1,112.5	1,117.0	1,117.2	1,134.7	1,137.3
Equals: Disposable personal income	10,952.9	11,034.9	10,879.8	11,090.9	11,047.0	11,121.7	11,215.6	11,336.5
Less: Personal outlays	10,505.0	10,379.6	10,291.6	10,297.4	10,423.6	10,505.7	10,603.9	10,663.7
Personal consumption expenditures.....	10,104.5	10,001.3	9,913.0	9,920.1	10,040.7	10,131.5	10,230.8	10,285.4
Goods.....	3,379.5	3,230.7	3,158.4	3,175.4	3,276.1	3,312.9	3,380.0	3,377.5
Durable goods.....	1,083.5	1,026.5	1,012.2	1,004.7	1,045.2	1,043.9	1,060.7	1,074.1
Nondurable goods.....	2,296.0	2,204.2	2,146.2	2,170.7	2,231.0	2,269.0	2,319.3	2,303.4
Services.....	6,725.0	6,770.6	6,754.6	6,744.7	6,764.6	6,818.6	6,850.9	6,907.9
Personal interest payments ¹	246.2	216.8	220.1	218.4	220.9	207.8	203.8	206.0
Personal current transfer payments.....	154.3	161.4	158.5	158.9	161.9	166.4	169.2	172.3
To government.....	89.7	95.0	93.1	94.3	95.6	97.0	98.5	100.1
To the rest of the world (net).....	64.6	66.5	65.4	64.6	66.3	69.5	70.7	72.2
Equals: Personal saving	447.9	655.3	588.2	793.5	623.4	616.0	611.8	672.8
Personal saving as a percentage of disposable personal income	4.1	5.9	5.4	7.2	5.6	5.5	5.5	5.9
Addenda:								
Personal income excluding current transfer receipts, billions of chained (2005) dollars²	9,638.5	9,191.1	9,298.7	9,230.2	9,128.7	9,109.7	9,111.7	9,187.6
Disposable personal income:								
Total, billions of chained (2005) dollars ²	10,042.9	10,099.8	10,046.9	10,193.0	10,079.7	10,080.4	10,113.3	10,223.6
Per capita:								
Current dollars.....	35,931	35,888	35,497	36,115	35,888	36,049	36,282	36,602
Chained (2005) dollars.....	32,946	32,847	32,780	33,191	32,746	32,673	32,717	33,009
Population (midperiod, thousands) ³	304,831	307,483	306,496	307,101	307,815	308,521	309,120	309,724

^r Revised

1. Consists of nonmortgage interest paid by households.

2. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

3. Population is the total population of the United States, including the Armed Forces overseas and the institutionalized population. The monthly estimate is the average of estimates for the first of the month and the first of the following month; the annual and quarterly estimates are averages of the monthly estimates.

Table 3. Personal Income and Its Disposition, Change from Preceding Period (Months)

[Billions of dollars]

	Seasonally adjusted at annual rates							
	2010							
	January	February	March	April ^r	May ^r	June ^r	July ^r	August ^p
Personal income	23.6	12.9	52.2	54.2	44.6	1.5	22.0	59.3
Compensation of employees, received	12.6	-4.0	17.3	30.8	35.6	-7.5	30.4	25.0
Wage and salary disbursements	-0.2	-6.5	13.3	26.9	31.0	-9.4	26.5	20.9
Private industries.....	-9.1	-7.9	10.8	24.4	25.2	-6.9	25.7	26.1
Goods-producing industries.....	-9.5	-8.6	1.5	5.1	14.6	-10.7	6.2	6.7
Manufacturing.....	-5.0	-4.6	0.3	3.5	12.0	-8.4	4.8	2.9
Services-producing industries.....	0.3	0.7	9.4	19.3	10.6	3.8	19.5	19.4
Trade, transportation, and utilities.....	0.3	-1.5	3.2	6.2	2.8	-2.6	6.0	3.7
Other services-producing industries.....	0.0	2.2	6.2	13.0	7.9	6.4	13.5	15.8
Government.....	8.9	1.5	2.4	2.5	5.8	-2.5	0.8	-5.2
Supplements to wages and salaries	12.8	2.4	4.1	3.9	4.6	1.9	3.9	4.1
Employer contributions for employee pension and insurance funds.....	5.0	2.7	2.7	2.2	2.4	2.4	2.3	2.4
Employer contributions for government social insurance.....	7.8	-0.3	1.4	1.6	2.3	-0.5	1.6	1.6
Proprietors' income with inventory valuation and capital consumption adjustments	1.7	1.0	9.2	12.0	2.5	-3.4	2.6	10.1
Farm.....	-0.6	-0.6	-0.6	1.4	1.3	1.4	5.2	5.2
Nonfarm.....	2.4	1.5	9.8	10.6	1.1	-4.7	-2.6	4.8
Rental income of persons with capital consumption adjustment	5.1	5.1	5.5	0.1	0.7	0.8	2.2	2.5
Personal income receipts on assets	-2.6	2.8	-12.3	7.3	3.9	2.3	-10.3	-11.0
Personal interest income.....	-4.0	-3.9	-4.0	0.3	0.3	0.3	-11.7	-11.6
Personal dividend income.....	1.4	6.7	-8.4	7.0	3.7	2.1	1.3	0.6
Personal current transfer receipts	18.2	7.6	35.1	7.6	6.4	8.4	0.5	35.8
Government social benefits to persons.....	17.4	7.6	35.0	7.6	6.1	8.1	0.7	35.8
Old-age, survivors, disability, and health insurance benefits.....	-11.1	3.4	5.2	12.0	0.0	0.7	10.9	2.0
Government unemployment insurance benefits.....	-6.8	-5.1	18.6	-19.6	-0.1	-1.0	-15.6	26.4
Other.....	35.4	9.2	11.3	15.1	6.2	8.5	5.2	7.5
Other current transfer receipts, from business (net).....	0.8	0.0	0.1	0.0	0.3	0.2	-0.2	0.1
Less: Contributions for government social insurance, domestic	11.5	-0.6	2.6	3.6	4.5	-0.9	3.4	3.1
Less: Personal current taxes	16.3	0.5	3.8	-2.4	4.7	-2.5	16.3	7.2
Equals: Disposable personal income	7.3	12.4	48.5	56.5	39.9	4.0	5.7	52.0
Less: Personal outlays	17.6	48.9	51.7	-2.0	17.8	-2.3	40.1	40.1
Personal consumption expenditures.....	14.4	47.1	49.8	-4.5	16.9	-3.3	41.4	41.3
Goods.....	19.8	28.5	42.6	-21.5	-21.6	-13.6	19.1	29.9
Durable goods.....	-10.8	11.2	36.8	-10.9	-3.5	-5.1	10.9	-1.5
Nondurable goods.....	30.6	17.3	5.8	-10.6	-18.2	-8.4	8.2	31.4
Services.....	-5.3	18.5	7.2	17.0	38.5	10.3	22.3	11.4
Personal interest payments ¹	1.4	1.3	1.4	0.4	0.4	0.5	-1.9	-1.8
Personal current transfer payments.....	1.8	0.5	0.5	2.0	0.6	0.5	0.6	0.6
To government.....	0.5	0.6	0.5	0.5	0.6	0.5	0.6	0.6
To the rest of the world (net).....	1.2	0.0	0.0	1.5	0.0	0.0	0.0	0.0
Equals: Personal saving	-10.3	-36.6	-3.2	58.6	22.1	6.3	-34.4	11.9
Addenda:								
Personal income excluding current transfer receipts, billions of chained (2005) dollars ²	-18.1	1.3	1.1	44.6	42.5	5.5	-1.1	-0.6
Disposable personal income, billions of chained (2005) dollars ²	-18.8	7.2	27.8	53.8	45.0	16.6	-17.8	22.9

p Preliminary

r Revised

1. Consists of nonmortgage interest paid by households.

2. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

Table 4. Personal Income and Its Disposition, Change from Preceding Period (Years and Quarters)

[Billions of dollars]

	2008	2009	Seasonally adjusted at annual rates					
			2009				2010	
			I	II	III	IV	I	II ^r
Personal income	478.8	-216.2	-263.1	110.2	-39.4	75.0	111.3	123.5
Compensation of employees, received	203.6	-259.1	-243.0	41.3	-20.3	32.7	26.7	62.2
Wage and salary disbursements	137.3	-284.9	-237.3	27.7	-23.8	21.0	6.5	51.1
Private industries.....	82.4	-314.6	-245.0	18.9	-23.1	21.7	-4.1	43.5
Goods-producing industries.....	-5.8	-143.6	-75.8	-37.2	-16.3	-0.6	-13.9	9.4
Manufacturing.....	-11.0	-79.7	-41.0	-19.5	-9.3	8.5	-5.7	7.4
Services-producing industries.....	88.1	-170.8	-169.3	56.2	-6.9	22.4	9.7	34.1
Trade, transportation, and utilities.....	5.7	-60.4	-38.0	-7.1	-3.0	1.3	-0.2	8.8
Other services-producing industries.....	82.5	-110.5	-131.3	63.2	-3.8	21.0	10.1	25.2
Government.....	55.0	29.6	7.9	8.6	-0.6	-0.7	10.6	7.6
Supplements to wages and salaries	66.4	25.8	-5.8	13.7	3.4	11.7	20.2	11.1
Employer contributions for employee pension and insurance funds.....	56.1	35.4	4.7	9.7	4.1	10.0	11.8	7.3
Employer contributions for government social insurance.....	10.2	-9.5	-10.6	4.1	-0.7	1.7	8.4	3.8
Proprietors' income with inventory valuation and capital consumption adjustments	11.6	-90.1	-54.3	-18.2	5.9	15.7	8.6	19.0
Farm.....	13.0	-20.3	-9.9	-1.6	0.0	8.2	0.6	2.1
Nonfarm.....	-1.4	-69.7	-44.5	-16.5	5.9	7.5	8.1	16.8
Rental income of persons with capital consumption adjustment	78.3	52.0	2.1	4.7	9.7	3.7	9.9	6.1
Personal income receipts on assets	52.3	-189.6	-96.4	-46.8	-34.8	-1.9	21.9	3.3
Personal interest income.....	49.6	-92.4	-55.4	-11.0	-16.2	-7.5	2.9	-3.4
Personal dividend income.....	2.7	-97.2	-41.0	-35.8	-18.6	5.6	19.0	6.8
Personal current transfer receipts	160.7	253.6	109.5	136.5	-0.9	28.9	57.3	40.6
Government social benefits to persons.....	154.7	254.2	110.1	136.9	-0.7	29.1	56.4	40.2
Old-age, survivors, disability, and health insurance benefits.....	65.1	96.2	47.7	19.6	14.4	16.2	2.5	16.8
Government unemployment insurance benefits.....	18.4	77.9	26.7	29.5	17.3	-1.6	2.7	-9.3
Other.....	71.2	80.1	35.7	87.7	-32.2	14.3	51.3	32.7
Other current transfer receipts, from business (net).....	6.2	-0.7	-0.6	-0.4	-0.3	0.0	0.8	0.4
Less: Contributions for government social insurance, domestic	27.7	-16.9	-19.2	7.4	-1.0	4.2	13.0	7.8
Less: Personal current taxes	-50.5	-298.2	-229.6	-100.9	4.5	0.2	17.5	2.6
Equals: Disposable personal income	529.3	82.0	-33.5	211.1	-43.9	74.7	93.9	120.9
Less: Personal outlays	296.1	-125.4	-53.7	5.8	126.2	82.1	98.2	59.8
Personal consumption expenditures.....	298.2	-103.2	-54.2	7.1	120.6	90.8	99.3	54.6
Goods.....	21.8	-148.8	-35.6	17.0	100.7	36.8	67.1	-2.5
Durable goods.....	-75.9	-57.0	6.6	-7.5	40.5	-1.3	16.8	13.4
Nondurable goods.....	97.8	-91.8	-42.2	24.5	60.3	38.0	50.3	-15.9
Services.....	276.4	45.6	-18.7	-9.9	19.9	54.0	32.3	57.0
Personal interest payments ¹	-14.7	-29.4	-4.9	-1.7	2.5	-13.1	-4.0	2.2
Personal current transfer payments.....	12.6	7.1	5.4	0.4	3.0	4.5	2.8	3.1
To government.....	7.3	5.3	1.1	1.2	1.3	1.4	1.5	1.6
To the rest of the world (net).....	5.3	1.9	4.3	-0.8	1.7	3.2	1.2	1.5
Equals: Personal saving	233.2	207.4	20.2	205.3	-170.1	-7.4	-4.2	61.0
Addenda:								
Personal income excluding current transfer receipts, billions of chained (2005) dollars ²	-18.0	-447.4	-304.2	-68.5	-101.5	-19.0	2.0	75.9
Disposable personal income, billions of chained (2005) dollars ²	168.7	56.9	10.6	146.1	-113.3	0.7	32.9	110.3

^r Revised

1. Consists of nonmortgage interest paid by households.

2. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

Table 5. Personal Income and Its Disposition, Percent Change from Preceding Period (Months)

	Seasonally adjusted at monthly rates							
	2010							
	January	February	March	April ^r	May ^r	June ^r	July ^r	August ^p
	Based on current-dollar measures							
Personal income	0.2	0.1	0.4	0.4	0.4	0.0	0.2	0.5
Compensation of employees, received.....	0.2	-0.1	0.2	0.4	0.5	-0.1	0.4	0.3
Wage and salary disbursements.....	0.0	-0.1	0.2	0.4	0.5	-0.1	0.4	0.3
Supplements to wages and salaries.....	0.8	0.2	0.3	0.2	0.3	0.1	0.2	0.3
Proprietors' income with inventory valuation and capital consumption adjustments.....	0.2	0.1	0.9	1.2	0.2	-0.3	0.2	1.0
Rental income of persons with capital consumption adjustment.....	1.8	1.8	1.9	0.0	0.3	0.3	0.7	0.8
Personal income receipts on assets.....	-0.1	0.1	-0.6	0.4	0.2	0.1	-0.5	-0.6
Personal interest income.....	-0.3	-0.3	-0.3	0.0	0.0	0.0	-1.0	-1.0
Personal dividend income.....	0.2	1.0	-1.2	1.0	0.5	0.3	0.2	0.1
Personal current transfer receipts.....	0.8	0.3	1.6	0.3	0.3	0.4	0.0	1.6
Less: Contributions for government social insurance, domestic.....	1.2	-0.1	0.3	0.4	0.5	-0.1	0.3	0.3
Less: Personal current taxes	1.5	0.0	0.3	-0.2	0.4	-0.2	1.4	0.6
Equals: Disposable personal income	0.1	0.1	0.4	0.5	0.4	0.0	0.0	0.5
Addenda:								
Personal consumption expenditures.....	0.1	0.5	0.5	0.0	0.2	0.0	0.4	0.4
Goods.....	0.6	0.9	1.3	-0.6	-0.6	-0.4	0.6	0.9
Durable goods.....	-1.0	1.1	3.5	-1.0	-0.3	-0.5	1.0	-0.1
Nondurable goods.....	1.3	0.8	0.2	-0.5	-0.8	-0.4	0.4	1.4
Services.....	-0.1	0.3	0.1	0.2	0.6	0.1	0.3	0.2
	Based on chained (2005) dollar measures							
Real personal income excluding current transfer receipts.....	-0.2	0.0	0.0	0.5	0.5	0.1	0.0	0.0
Real disposable personal income.....	-0.2	0.1	0.3	0.5	0.4	0.2	-0.2	0.2

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Table 6. Personal Income and Its Disposition, Percent Change from Preceding Period (Years and Quarters)

	2008	2009	Seasonally adjusted at annual rates					
			2009				2010	
			I	II	III	IV	I	II ^r
	Based on current-dollar measures							
Personal income	4.0	-1.7	-8.2	3.7	-1.3	2.5	3.7	4.1
Compensation of employees, received.....	2.6	-3.2	-11.6	2.1	-1.0	1.7	1.4	3.2
Wage and salary disbursements.....	2.1	-4.3	-13.8	1.8	-1.5	1.3	0.4	3.3
Supplements to wages and salaries.....	4.6	1.7	-1.5	3.7	0.9	3.1	5.3	2.9
Proprietors' income with inventory valuation and capital consumption adjustments.....	1.1	-8.2	-18.8	-6.9	2.4	6.4	3.4	7.6
Rental income of persons with capital consumption adjustment.....	54.5	23.4	3.1	7.3	15.3	5.4	14.7	8.7
Personal income receipts on assets.....	2.5	-9.0	-17.4	-9.2	-7.0	-0.4	4.7	0.7
Personal interest income.....	3.9	-7.0	-16.0	-3.5	-5.2	-2.5	1.0	-1.1
Personal dividend income.....	0.3	-12.2	-19.6	-18.2	-10.2	3.3	11.6	3.9
Personal current transfer receipts.....	9.4	13.5	24.9	29.8	-0.2	5.5	10.9	7.4
Less: Contributions for government social insurance, domestic.....	2.9	-1.7	-7.6	3.1	-0.4	1.7	5.4	3.2
Less: Personal current taxes	-3.4	-20.7	-50.0	-29.4	1.6	0.1	6.4	0.9
Equals: Disposable personal income	5.1	0.7	-1.2	8.0	-1.6	2.7	3.4	4.4
Addenda:								
Personal consumption expenditures.....	3.0	-1.0	-2.2	0.3	5.0	3.7	4.0	2.1
Goods.....	0.7	-4.4	-4.4	2.2	13.3	4.6	8.3	-0.3
Durable goods.....	-6.6	-5.3	2.7	-3.0	17.1	-0.5	6.6	5.1
Nondurable goods.....	4.4	-4.0	-7.5	4.7	11.6	7.0	9.2	-2.7
Services.....	4.3	0.7	-1.1	-0.6	1.2	3.2	1.9	3.4
	Based on chained (2005) dollar measures							
Real personal income excluding current transfer receipts.....	-0.2	-4.6	-3.2	-0.7	-1.1	-0.2	0.0	0.8
Real disposable personal income.....	1.7	0.6	0.4	5.9	-4.4	0.0	1.3	4.4

r Revised

Table 7. Real Personal Consumption Expenditures by Major Type of Product (Months)

	2010							
	January	February	March	April ^r	May ^r	June ^r	July ^r	August ^p
	Billions of chained (2005) dollars, seasonally adjusted at annual rates							
Personal consumption expenditures	9,189.3	9,228.2	9,258.6	9,257.2	9,280.5	9,289.3	9,305.8	9,321.2
Goods	3,159.9	3,193.0	3,233.3	3,223.7	3,221.8	3,222.3	3,228.3	3,243.2
Durable goods	1,116.5	1,131.0	1,169.2	1,159.1	1,158.2	1,156.2	1,171.1	1,169.2
Nondurable goods	2,038.7	2,057.7	2,064.0	2,063.4	2,062.3	2,064.4	2,057.7	2,073.2
Services	6,027.4	6,034.6	6,026.7	6,034.4	6,058.9	6,066.9	6,077.5	6,078.8
	Change from preceding period in billions of chained (2005) dollars, seasonally adjusted at annual rates							
Personal consumption expenditures	-10.0	38.9	30.4	-1.4	23.3	8.8	16.5	15.4
Goods	1.3	33.1	40.3	-9.6	-1.9	0.5	6.0	14.9
Durable goods	-8.7	14.5	38.2	-10.1	-0.9	-2.0	14.9	-1.9
Nondurable goods	8.4	19.0	6.3	-0.6	-1.1	2.1	-6.7	15.5
Services	-11.0	7.2	-7.9	7.7	24.5	8.0	10.6	1.3
	Percent change from preceding period in chained (2005) dollars, seasonally adjusted at monthly rates							
Personal consumption expenditures	-0.1	0.4	0.3	0.0	0.3	0.1	0.2	0.2
Goods	0.0	1.0	1.3	-0.3	-0.1	0.0	0.2	0.5
Durable goods	-0.8	1.3	3.4	-0.9	-0.1	-0.2	1.3	-0.2
Nondurable goods	0.4	0.9	0.3	0.0	-0.1	0.1	-0.3	0.8
Services	-0.2	0.1	-0.1	0.1	0.4	0.1	0.2	0.0

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r Revised

Table 8. Real Personal Consumption Expenditures by Major Type of Product (Years and Quarters)

	2008	2009	Seasonally adjusted at annual rates					
			2009				2010	
			I	II	III	IV	I	II ^r
	Billions of chained (2005) dollars							
Personal consumption expenditures	9,265.0	9,153.9	9,154.1	9,117.0	9,161.6	9,182.9	9,225.4	9,275.7
Goods	3,180.3	3,117.4	3,095.7	3,084.0	3,138.2	3,151.8	3,195.4	3,222.6
Durable goods	1,136.4	1,094.6	1,076.6	1,068.2	1,118.3	1,115.1	1,138.9	1,157.8
Nondurable goods	2,041.2	2,017.4	2,012.0	2,008.3	2,016.9	2,032.3	2,053.5	2,063.4
Services	6,082.3	6,032.7	6,053.6	6,027.7	6,020.7	6,028.7	6,029.6	6,053.4
	Change from preceding period in billions of chained (2005) dollars							
Personal consumption expenditures	-24.5	-111.1	-12.2	-37.1	44.6	21.3	42.5	50.3
Goods	-81.3	-62.9	13.4	-11.7	54.2	13.6	43.6	27.2
Durable goods	-62.2	-41.8	12.7	-8.4	50.1	-3.2	23.8	18.9
Nondurable goods	-23.1	-23.8	1.9	-3.7	8.6	15.4	21.2	9.9
Services	54.0	-49.6	-24.9	-25.9	-7.0	8.0	0.9	23.8
	Percent change from preceding period in chained (2005) dollars							
Personal consumption expenditures	-0.3	-1.2	-0.5	-1.6	2.0	0.9	1.9	2.2
Goods	-2.5	-2.0	1.8	-1.5	7.2	1.7	5.7	3.4
Durable goods	-5.2	-3.7	4.8	-3.1	20.1	-1.1	8.8	6.8
Nondurable goods	-1.1	-1.2	0.4	-0.7	1.7	3.1	4.2	1.9
Services	0.9	-0.8	-1.6	-1.7	-0.5	0.5	0.1	1.6

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Table 9. Price Indexes for Personal Consumption Expenditures: Level and Percent Change From Preceding Period (Months)

	2010							
	January	February	March	April ^r	May ^r	June ^r	July ^r	August ^p
	Chain-type price indexes (2005=100), seasonally							
Personal consumption expenditures (PCE)	110.815	110.858	111.032	111.000	110.902	110.762	111.010	111.270
Goods	105.922	105.716	105.714	105.364	104.755	104.318	104.716	105.157
Durable goods	93.224	93.013	93.126	93.001	92.775	92.488	92.244	92.263
Nondurable goods	113.105	112.903	112.838	112.360	111.537	111.016	111.777	112.456
Services	113.416	113.589	113.856	113.994	114.169	114.186	114.354	114.518
Addenda:								
PCE excluding food and energy	109.774	109.856	110.030	110.071	110.188	110.255	110.358	110.487
Food ¹	113.262	113.391	113.746	113.989	113.987	113.771	113.821	113.904
Energy goods and services ²	124.010	123.286	123.189	121.491	117.572	114.081	117.028	119.747
Market-based PCE ³	110.774	110.792	110.906	110.881	110.752	110.655	110.914	111.197
Market-based PCE excluding food and energy ³	109.552	109.610	109.715	109.776	109.892	110.042	110.135	110.269
	Percent change from preceding period in price indexes, seasonally adjusted at monthly rates							
Personal consumption expenditures (PCE)	0.3	0.0	0.2	0.0	-0.1	-0.1	0.2	0.2
Goods	0.6	-0.2	0.0	-0.3	-0.6	-0.4	0.4	0.4
Durable goods	-0.3	-0.2	0.1	-0.1	-0.2	-0.3	-0.3	0.0
Nondurable goods	0.9	-0.2	-0.1	-0.4	-0.7	-0.5	0.7	0.6
Services	0.1	0.2	0.2	0.1	0.2	0.0	0.1	0.1
Addenda:								
PCE excluding food and energy	0.1	0.1	0.2	0.0	0.1	0.1	0.1	0.1
Food ¹	0.1	0.1	0.3	0.2	0.0	-0.2	0.0	0.1
Energy goods and services ²	3.0	-0.6	-0.1	-1.4	-3.2	-3.0	2.6	2.3
Market-based PCE ³	0.2	0.0	0.1	0.0	-0.1	-0.1	0.2	0.3
Market-based PCE excluding food and energy ³	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1

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1. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

2. Consists of gasoline and other energy goods and of electricity and gas services.

3. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Table 10. Real Disposable Personal Income and Real Personal Consumption Expenditures:

Percent Change From Month One Year Ago

	2010							
	January	February	March	April ^r	May ^r	June ^r	July ^r	August ^p
Disposable personal income	0.1	0.9	1.0	0.6	-0.7	1.0	1.4	1.7
Personal consumption expenditures	0.1	0.7	1.5	1.6	1.8	1.9	1.9	1.2
Goods	1.8	2.8	5.1	5.0	4.3	4.2	3.8	1.6
Durable goods	2.9	4.5	10.0	9.8	8.1	7.3	6.4	-0.6
Nondurable goods	1.4	2.0	2.8	2.9	2.5	2.9	2.6	2.7
Services	-0.7	-0.3	-0.2	-0.1	0.6	0.7	1.0	1.0

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Table 11. Price Indexes for Personal Consumption Expenditures: Percent Change From Month One Year Ago

	2010							
	January	February	March	April ^r	May ^r	June ^r	July ^r	August ^p
Personal consumption expenditures (PCE)	2.5	2.3	2.5	2.3	2.1	1.4	1.5	1.5
Goods	4.3	3.3	3.4	2.9	2.2	0.3	0.8	0.6
Durable goods	-0.8	-1.1	-1.0	-1.1	-1.3	-1.7	-1.4	-1.1
Nondurable goods	6.7	5.4	5.6	4.8	3.8	1.2	1.8	1.4
Services	1.7	1.8	2.0	2.0	2.0	1.9	1.9	1.9
Addenda:								
PCE excluding food and energy	1.8	1.7	1.8	1.5	1.5	1.4	1.4	1.4
Food ¹	-1.4	-1.0	-0.5	0.1	0.4	0.2	0.7	0.7
Energy goods and services ²	21.8	16.5	20.1	19.7	15.3	3.4	5.5	3.8
Market-based PCE ³	2.4	2.1	2.2	2.0	1.8	1.1	1.3	1.2
Market-based PCE excluding food and energy ³	1.6	1.4	1.3	1.1	1.1	1.1	1.1	1.1

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1. Food consists of food and beverages purchased for off-premises consumption; food services, which include purchased meals and beverages, are not classified as food.

2. Consists of gasoline and other energy goods and of electricity and gas services.

3. Market-based PCE is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most imputed transactions (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.