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Pauline M. Cypert: 523-0832

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PERSONAL INCOME - APRIL 1975

Personal income increased \$6.7 billion in April to a seasonally adjusted annual rate of \$1,202.4 billion, according to the Bureau of Economic Analysis of the Commerce Department's Social and Economic Statistics Administration. Revised data show that personal income increased \$2.3 billion in March.

Private wage and salary disbursements were unchanged in April, compared with an increase of \$1.0 billion in March. Payrolls in commodity-producing industries were unchanged, compared with a \$0.2 billion decrease in March. Distributive industry payrolls declined \$0.2 billion, the same as in March. Payrolls in service industries increased \$0.2 billion, compared with \$1.4 billion in March.

State and local government payrolls continued to advance in April and reflected increased employment under public service employment programs. Federal Government payrolls were about unchanged.

Manufacturing wages and salaries, in total, were unchanged in April as employment declines were offset by increases in average weekly hours and average hourly earnings. Industry payrolls showed divergent movements, with declines in primary metals and machinery and increases in transportation equipment, textiles, apparel, and stone, clay and glass.

Transfer payments rose \$1.6 billion in April, compared with \$2.8 billion in March as State unemployment insurance benefits increased \$1.0 billion in April, compared with \$3.2 billion in March.

Farm proprietors' income increased \$1.7 billion in April, compared with a \$3.8 billion decline in March. All other nonwage components increased, adding \$2.3 billion to April personal income.

Personal income for the first 4 months of 1975 was at a seasonally adjusted annual rate of \$1,195.7 billion. This was an increase of \$80.0 billion or 7.2 percent above the corresponding period last year. In 1974, the year-to-year increase for the comparable period was \$97.6 billion or 9.6 percent.

Details of personal income in April and other recent periods are shown in the accompanying table; additional data appear each month in the Survey of Current Business, published by the Bureau of Economic Analysis.

The Survey is available from the District Offices of the Department of Commerce or from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402, at an annual subscription price of \$48.30 including weekly supplements; single copy \$3.00.

PERSONAL INCOME
(Seasonally adjusted annual rates in billions of dollars)

	First 4 months		Feb.	Mar.	Apr.	Feb.	Mar.	Apr.
	1974	1975	1974	1974	1974	1975	1975	1975
TOTAL PERSONAL INCOME.....	1,115.7	1,195.7	1,113.4	1,117.1	1,125.2	1,193.4	1,195.7	1,202.4
Wage and salary disbursements, total..	730.0	765.6	728.3	732.1	737.1	763.6	766.0	767.3
Commodity-producing industries...	264.9	262.0	264.6	265.3	267.4	260.7	260.5	260.5
Manufacturing only.....	205.6	203.9	204.9	205.5	207.8	202.9	203.1	203.1
Distributive industries.....	173.5	183.6	172.8	173.9	175.3	184.0	183.8	183.6
Service industries.....	137.4	151.6	137.0	138.2	139.1	151.2	152.6	152.8
Government.....	154.2	168.4	153.8	154.6	155.3	167.6	169.2	170.5
Other labor income.....	49.2	55.5	48.9	49.4	49.9	55.3	55.7	56.2
Proprietors' income:								
Business and professional.....	59.5	62.7	59.4	59.9	60.2	62.8	62.5	62.7
Farm.....	37.5	21.7	39.1	36.1	32.6	22.2	18.4	20.1
Rental income of persons.....	26.2	27.0	26.4	26.4	25.5	27.0	27.0	27.1
Dividends.....	31.7	33.8	31.6	31.9	32.1	33.8	33.7	33.9
Personal interest income.....	98.8	113.1	98.3	99.0	100.4	112.5	113.3	114.6
Transfer payments.....	129.8	165.6	128.4	129.5	134.6	165.5	168.3	169.9
Less: Personal contributions for social insurance.....	46.9	49.3	46.8	47.0	47.2	49.2	49.3	49.3
Addenda:								
Total nonagricultural income	1,068.8	1,162.9	1,064.9	1,071.6	1,083.1	1,160.1	1,166.2	1,171.0
Total agricultural income.....	46.9	32.8	48.5	45.5	42.0	33.3	29.6	31.4

1. Consist mainly of social insurance benefits, direct relief and veterans' payments.

2. Equals personal income exclusive of net income of unincorporated farm enterprises, farm wages, agricultural net interest, and net dividends paid by agricultural corporations.

SOURCE: U.S. Department of Commerce, Bureau of Economic Analysis.