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PERSONAL INCOME AND OUTLAYS: OCTOBER 2010

Personal income increased \$57.6 billion, or 0.5 percent, and disposable personal income (DPI) increased \$48.3 billion, or 0.4 percent, in October, according to the Bureau of Economic Analysis. Personal consumption expenditures (PCE) increased \$44.0 billion, or 0.4 percent. In September, personal income decreased \$2.8 billion, or less than 0.1 percent, DPI decreased \$8.6 billion, or 0.1 percent, and PCE increased \$26.9 billion, or 0.3 percent, based on revised estimates.

Real disposable income increased 0.3 percent in October, in contrast to a decrease of 0.2 percent in September. Real PCE increased 0.3 percent, compared with an increase of 0.2 percent.

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

This news release also presents revised estimates of wages and salaries, personal taxes, and contributions for government social insurance for April through June 2010 (second quarter). These estimates reflect newly available second-quarter wage and salary tabulations from the quarterly census of employment and wages from the Bureau of Labor Statistics.

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.

This news release is available on BEA's Web site at www.bea.gov/newsreleases/rels.htm.

Wages and salaries

Private wage and salary disbursements increased \$33.2 billion in October, compared with an increase of \$8.0 billion in September. Goods-producing industries' payrolls increased \$5.5 billion, in contrast to a decrease of \$0.1 billion; manufacturing payrolls increased \$3.4 billion, in contrast to a decrease of \$0.1 billion. Services-producing industries' payrolls increased \$27.6 billion, compared with an increase of \$8.2 billion. Government wage and salary disbursements increased \$2.5 billion, in contrast to a decrease of \$4.6 billion.

Other personal income

Supplements to wages and salaries increased \$5.1 billion in October, compared with an increase of \$2.8 billion in September.

Proprietors' income increased \$9.9 billion in October, compared with an increase of \$4.9 billion in September. Farm proprietors' income increased \$5.3 billion, compared with an increase of \$3.6 billion. Nonfarm proprietors' income increased \$4.5 billion, compared with an increase of \$1.3 billion.

Rental income of persons increased \$1.6 billion in October, compared with an increase of \$3.5 billion in September. Personal income receipts on assets (personal interest income plus personal dividend income) increased \$6.9 billion, in contrast to a decrease of \$4.9 billion. Personal current transfer receipts increased \$3.3 billion, in contrast to a decrease of \$12.1 billion.

Contributions for government social insurance -- a subtraction in calculating personal income -- increased \$4.7 billion in October, compared with an increase of \$0.6 billion in September.

Personal current taxes and disposable personal income

Personal current taxes increased \$9.4 billion in October, compared with an increase of \$5.7 billion in September. Disposable personal income (DPI) -- personal income less personal current taxes -- increased \$48.3 billion, or 0.4 percent, in October, in contrast to a decrease of \$8.6 billion, or 0.1 percent in September.

Personal outlays and personal saving

Personal outlays -- PCE, personal interest payments, and personal current transfer payments -- increased \$43.0 billion in October, compared with an increase of \$23.5 billion in September. PCE increased \$44.0 billion, compared with an increase of \$26.9 billion.

Personal saving -- DPI less personal outlays -- was \$651.1 billion in October, compared with \$645.8 billion in September. Personal saving as a percentage of disposable personal income was 5.7 percent in October, compared with 5.6 percent in September. 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 0.3 percent in October, in contrast to a decrease of 0.2 percent in September.

Real PCE -- PCE adjusted to remove price changes -- increased 0.3 percent in October, compared with an increase of 0.2 percent in September. Purchases of durable goods increased 2.2 percent, compared with an increase of 1.7 percent. Purchases of motor vehicles and parts accounted for most of the increases in October and in September. Purchases of nondurable goods increased 0.2 percent in October, in contrast to a decrease of 0.2 percent in September. Purchases of services decreased less than 0.1 percent in October, in contrast to an increase of 0.1 percent in September.

PCE price index -- The price index for PCE increased 0.2 percent in October, compared with an increase of 0.1 percent in September. The PCE price index, excluding food and energy, increased less than 0.1 percent in both October and September.

Revisions

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

Estimates of wages and salaries were revised April through September. The revisions to second-quarter wages and salaries reflect the incorporation of BLS tabulations of second-quarter wages and salaries from the quarterly census of employment and wages. Revised estimates for July, August, and September reflect extrapolations from the revised second-quarter level of wages. In addition, revisions for August and September reflect revised BLS employment, hours, and earnings data.

	<u>Change from preceding month</u>							
	<u>August</u>				<u>September</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	54.4	62.3	0.4	0.5	-16.8	-2.8	-0.1	0.0
Disposable personal income:								
Current dollars	47.9	53.8	0.4	0.5	-20.3	-8.6	-0.2	-0.1
Chained (2005) dollars	23.5	28.6	0.2	0.3	-26.7	-17.7	-0.3	-0.2
Personal consumption expenditures:								
Current dollars	52.5	54.5	0.5	0.5	17.3	26.9	0.2	0.3
Chained (2005) dollars	29.3	31.0	0.3	0.3	7.9	15.1	0.1	0.2

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Next release – December 23, 2010, at 8:30 A.M. EST for
Personal Income and Outlays for November.

Release dates in 2011

December 2010.. January 31	April 2011...May 27	August 2011..... September 30
January 2011..... February 28	May 2011... June 27	September 2011.. October 28
February 2011... March 28	June 2011... August 2	October 2011..... November 23
March 2011..... April 29	July 2011.... August 29	November 2011.. December 23

Table 1. Personal Income and Its Disposition (Months)

[Billions of dollars]

	Seasonally adjusted at annual rates							
	2010							
	March	April ^r	May ^r	June ^r	July ^r	August ^r	September ^r	October ^p
Personal income	12,389.4	12,478.5	12,532.8	12,540.0	12,559.8	12,622.1	12,619.3	12,676.9
Compensation of employees, received	7,868.3	7,939.1	7,985.8	7,984.8	8,013.4	8,038.7	8,045.0	8,085.7
Wage and salary disbursements	6,298.1	6,362.4	6,403.7	6,400.4	6,425.1	6,446.0	6,449.5	6,485.1
Private industries.....	5,110.5	5,172.2	5,207.8	5,207.0	5,233.2	5,262.0	5,270.0	5,303.2
Goods-producing industries.....	1,030.3	1,045.7	1,062.9	1,054.2	1,061.3	1,068.7	1,068.6	1,074.1
Manufacturing.....	651.3	664.6	679.6	673.1	678.7	681.7	681.6	685.0
Services-producing industries.....	4,080.2	4,126.5	4,144.9	4,152.9	4,172.0	4,193.3	4,201.5	4,229.1
Trade, transportation, and utilities.....	989.6	1,002.7	1,007.2	1,006.2	1,012.1	1,014.0	1,017.2	1,023.5
Other services-producing industries.....	3,090.6	3,123.7	3,137.7	3,146.6	3,159.9	3,179.3	3,184.3	3,205.6
Government.....	1,187.6	1,190.1	1,195.9	1,193.4	1,191.9	1,184.0	1,179.4	1,181.9
Supplements to wages and salaries	1,570.2	1,576.7	1,582.1	1,584.4	1,588.3	1,592.7	1,595.5	1,600.6
Employer contributions for employee pension and insurance funds.....	1,098.5	1,100.7	1,103.1	1,105.5	1,107.8	1,110.2	1,112.8	1,115.6
Employer contributions for government social insurance.....	471.7	476.0	479.0	479.0	480.6	482.5	482.7	485.0
Proprietors' income with inventory valuation and capital consumption adjustments	1,037.2	1,049.2	1,051.7	1,048.3	1,049.2	1,059.3	1,064.2	1,074.1
Farm.....	36.2	37.6	38.9	40.3	43.9	47.4	51.0	56.3
Nonfarm.....	1,001.0	1,011.6	1,012.7	1,008.0	1,005.3	1,011.9	1,013.2	1,017.7
Rental income of persons with capital consumption adjustment	298.0	298.1	298.8	299.6	301.7	304.5	308.0	309.6
Personal income receipts on assets	1,903.8	1,911.1	1,915.0	1,917.3	1,907.5	1,897.8	1,892.9	1,899.8
Personal interest income.....	1,204.7	1,205.0	1,205.3	1,205.6	1,194.8	1,184.1	1,173.4	1,184.9
Personal dividend income.....	699.0	706.0	709.7	711.8	712.7	713.7	719.5	714.9
Personal current transfer receipts	2,271.4	2,279.0	2,285.4	2,293.8	2,295.2	2,332.5	2,320.4	2,323.7
Government social benefits to persons.....	2,234.7	2,242.3	2,248.4	2,256.5	2,257.8	2,295.2	2,283.3	2,284.3
Old-age, survivors, disability, and health insurance benefits.....	1,195.9	1,207.9	1,207.9	1,208.6	1,219.5	1,221.5	1,229.3	1,230.5
Government unemployment insurance benefits.....	156.8	137.2	137.1	136.1	123.2	150.5	133.3	127.9
Other.....	882.1	897.2	903.4	911.9	915.1	923.2	920.7	925.8
Other current transfer receipts, from business (net).....	36.7	36.7	37.0	37.2	37.4	37.3	37.0	39.3
Less: Contributions for government social insurance, domestic	989.3	998.0	1,003.9	1,003.9	1,007.2	1,010.7	1,011.3	1,016.0
Less: Personal current taxes	1,137.4	1,143.5	1,151.8	1,152.0	1,171.0	1,179.5	1,185.2	1,194.6
Equals: Disposable personal income	11,252.1	11,335.0	11,381.0	11,388.0	11,388.8	11,442.6	11,434.0	11,482.3
Less: Personal outlays	10,654.6	10,652.6	10,670.4	10,668.1	10,713.6	10,764.7	10,788.2	10,831.2
Personal consumption expenditures.....	10,279.7	10,275.2	10,292.1	10,288.8	10,338.3	10,392.8	10,419.7	10,463.7
Goods.....	3,417.9	3,396.4	3,374.8	3,361.2	3,384.8	3,420.6	3,438.6	3,477.8
Durable goods.....	1,089.0	1,078.1	1,074.6	1,069.5	1,081.2	1,081.6	1,098.9	1,119.7
Nondurable goods.....	2,328.9	2,318.3	2,300.1	2,291.7	2,303.6	2,339.0	2,339.7	2,358.1
Services.....	6,861.8	6,878.8	6,917.3	6,927.6	6,953.5	6,972.2	6,981.1	6,985.9
Personal interest payments ¹	205.2	205.6	206.0	206.5	202.5	198.5	194.5	192.9
Personal current transfer payments.....	169.7	171.7	172.3	172.8	172.8	173.4	174.0	174.6
To government.....	99.0	99.5	100.1	100.6	101.2	101.8	102.4	103.0
To the rest of the world (net).....	70.7	72.2	72.2	72.2	71.6	71.6	71.6	71.6
Equals: Personal saving	597.4	682.4	710.6	719.8	675.1	677.9	645.8	651.1
Personal saving as a percentage of disposable personal income	5.3	6.0	6.2	6.3	5.9	5.9	5.6	5.7
Addenda:								
Personal income excluding current transfer receipts, billions of chained (2005) dollars ²	9,112.9	9,188.9	9,240.2	9,250.8	9,248.1	9,252.8	9,252.2	9,285.7
Disposable personal income:								
Total, billions of chained (2005) dollars ²	10,134.3	10,211.9	10,262.4	10,281.6	10,261.0	10,289.6	10,271.9	10,298.4
Per capita:								
Current dollars.....	36,378	36,622	36,746	36,742	36,716	36,859	36,802	36,928
Chained (2005) dollars.....	32,764	32,994	33,135	33,172	33,080	33,145	33,062	33,121
Population (midperiod, thousands) ³	309,312	309,509	309,718	309,946	310,185	310,439	310,691	310,935

^p Preliminary

^r Revised. Revisions include changes to series affected by the incorporation of revised wage and salary estimates for the second quarter of 2010.

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		
			II	III	IV	I	II ^r	III ^r
Personal income	12,391.1	12,174.9	12,203.4	12,164.0	12,239.0	12,350.3	12,517.1	12,600.4
Compensation of employees, received	8,065.8	7,806.7	7,819.0	7,798.7	7,831.4	7,858.1	7,969.9	8,032.4
Wage and salary disbursements	6,559.0	6,274.1	6,287.7	6,263.9	6,284.9	6,291.4	6,388.8	6,440.2
Private industries.....	5,415.1	5,100.5	5,111.4	5,088.3	5,110.0	5,105.9	5,195.7	5,255.1
Goods-producing industries.....	1,207.6	1,064.0	1,063.0	1,046.7	1,046.1	1,032.2	1,054.3	1,066.2
Manufacturing.....	741.2	661.5	659.1	649.8	658.3	652.6	672.4	680.7
Services-producing industries.....	4,207.4	4,036.6	4,048.5	4,041.6	4,064.0	4,073.7	4,141.4	4,188.9
Trade, transportation, and utilities.....	1,050.9	990.5	989.9	986.9	988.2	988.0	1,005.4	1,014.4
Other services-producing industries.....	3,156.6	3,046.1	3,058.5	3,054.7	3,075.7	3,085.8	3,136.0	3,174.5
Government.....	1,144.0	1,173.6	1,176.2	1,175.6	1,174.9	1,185.5	1,193.1	1,185.1
Supplements to wages and salaries	1,506.8	1,532.6	1,531.4	1,534.8	1,546.5	1,566.7	1,581.1	1,592.2
Employer contributions for employee pension and insurance funds.....	1,036.6	1,072.0	1,069.9	1,074.0	1,084.0	1,095.8	1,103.1	1,110.3
Employer contributions for government social insurance.....	470.1	460.6	461.5	460.8	462.5	470.9	478.0	481.9
Proprietors' income with inventory valuation and capital consumption adjustments	1,102.0	1,011.9	1,000.5	1,006.4	1,022.1	1,030.7	1,049.7	1,057.6
Farm.....	50.8	30.5	28.0	28.0	36.2	36.8	38.9	47.4
Nonfarm.....	1,051.2	981.5	972.5	978.4	985.9	994.0	1,010.8	1,010.2
Rental income of persons with capital consumption adjustment	222.0	274.0	269.4	279.1	282.8	292.7	298.8	304.7
Personal income receipts on assets	2,109.3	1,919.7	1,925.9	1,891.1	1,889.2	1,911.1	1,914.4	1,899.4
Personal interest income.....	1,314.7	1,222.3	1,229.5	1,213.3	1,205.8	1,208.7	1,205.3	1,184.1
Personal dividend income.....	794.6	697.4	696.4	677.8	683.4	702.4	709.2	715.3
Personal current transfer receipts	1,879.2	2,132.8	2,160.2	2,159.3	2,188.2	2,245.5	2,286.1	2,316.0
Government social benefits to persons.....	1,842.6	2,096.8	2,124.1	2,123.4	2,152.5	2,208.9	2,249.1	2,278.8
Old-age, survivors, disability, and health insurance benefits.....	1,068.3	1,164.5	1,158.2	1,172.6	1,188.8	1,191.3	1,208.1	1,223.5
Government unemployment insurance benefits.....	50.7	128.6	127.7	145.0	143.4	146.1	136.8	135.7
Other.....	723.6	803.7	838.1	805.9	820.2	871.5	904.2	919.7
Other current transfer receipts, from business (net).....	36.7	36.0	36.1	35.8	35.8	36.6	37.0	37.2
Less: Contributions for government social insurance, domestic	987.2	970.3	971.6	970.6	974.8	987.8	1,001.9	1,009.7
Less: Personal current taxes	1,438.2	1,140.0	1,112.5	1,117.0	1,117.2	1,134.7	1,149.1	1,178.6
Equals: Disposable personal income	10,952.9	11,034.9	11,090.9	11,047.0	11,121.7	11,215.6	11,368.0	11,421.8
Less: Personal outlays	10,505.0	10,379.6	10,297.4	10,423.6	10,505.7	10,603.9	10,663.7	10,755.5
Personal consumption expenditures.....	10,104.5	10,001.3	9,920.1	10,040.7	10,131.5	10,230.8	10,285.4	10,383.6
Goods.....	3,379.5	3,230.7	3,175.4	3,276.1	3,312.9	3,380.0	3,377.5	3,414.7
Durable goods.....	1,083.5	1,026.5	1,004.7	1,045.2	1,043.9	1,060.7	1,074.1	1,087.2
Nondurable goods.....	2,296.0	2,204.2	2,170.7	2,231.0	2,269.0	2,319.3	2,303.4	2,327.4
Services.....	6,725.0	6,770.6	6,744.7	6,764.6	6,818.6	6,850.9	6,907.9	6,968.9
Personal interest payments ¹	246.2	216.8	218.4	220.9	207.8	203.8	206.0	198.5
Personal current transfer payments.....	154.3	161.4	158.9	161.9	166.4	169.2	172.3	173.4
To government.....	89.7	95.0	94.3	95.6	97.0	98.5	100.1	101.8
To the rest of the world (net).....	64.6	66.5	64.6	66.3	69.5	70.7	72.2	71.6
Equals: Personal saving	447.9	655.3	793.5	623.4	616.0	611.8	704.3	666.3
Personal saving as a percentage of disposable personal income	4.1	5.9	7.2	5.6	5.5	5.5	6.2	5.8
Addenda:								
Personal income excluding current transfer receipts, billions of chained (2005) dollars²	9,638.5	9,191.1	9,230.2	9,128.7	9,109.7	9,111.7	9,226.6	9,251.0
Disposable personal income:								
Total, billions of chained (2005) dollars ²	10,042.9	10,099.8	10,193.0	10,079.7	10,080.4	10,113.3	10,251.9	10,274.2
Per capita:								
Current dollars.....	35,931	35,888	36,115	35,888	36,049	36,282	36,704	36,792
Chained (2005) dollars.....	32,946	32,847	33,191	32,746	32,673	32,717	33,100	33,096
Population (midperiod, thousands) ³	304,831	307,483	307,101	307,815	308,521	309,120	309,724	310,438

^r Revised. Revisions include changes to series affected by the incorporation of revised wage and salary estimates for the second quarter of 2010.

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							
	March	April ^r	May ^r	June ^r	July ^r	August ^r	September ^r	October ^p
Personal income	52.2	89.1	54.3	7.2	19.8	62.3	-2.8	57.6
Compensation of employees, received	17.3	70.8	46.7	-1.0	28.6	25.3	6.3	40.7
Wage and salary disbursements	13.3	64.3	41.3	-3.3	24.7	20.9	3.5	35.6
Private industries.....	10.8	61.7	35.6	-0.8	26.2	28.8	8.0	33.2
Goods-producing industries.....	1.5	15.4	17.2	-8.7	7.1	7.4	-0.1	5.5
Manufacturing.....	0.3	13.3	15.0	-6.5	5.6	3.0	-0.1	3.4
Services-producing industries.....	9.4	46.3	18.4	8.0	19.1	21.3	8.2	27.6
Trade, transportation, and utilities.....	3.2	13.1	4.5	-1.0	5.9	1.9	3.2	6.3
Other services-producing industries.....	6.2	33.1	14.0	8.9	13.3	19.4	5.0	21.3
Government.....	2.4	2.5	5.8	-2.5	-1.5	-7.9	-4.6	2.5
Supplements to wages and salaries	4.1	6.5	5.4	2.3	3.9	4.4	2.8	5.1
Employer contributions for employee pension and insurance funds.....	2.7	2.2	2.4	2.4	2.3	2.4	2.6	2.8
Employer contributions for government social insurance.....	1.4	4.3	3.0	0.0	1.6	1.9	0.2	2.3
Proprietors' income with inventory valuation and capital consumption adjustments	9.2	12.0	2.5	-3.4	0.9	10.1	4.9	9.9
Farm.....	-0.6	1.4	1.3	1.4	3.6	3.5	3.6	5.3
Nonfarm.....	9.8	10.6	1.1	-4.7	-2.7	6.6	1.3	4.5
Rental income of persons with capital consumption adjustment	5.5	0.1	0.7	0.8	2.1	2.8	3.5	1.6
Personal income receipts on assets	-12.3	7.3	3.9	2.3	-9.8	-9.7	-4.9	6.9
Personal interest income.....	-4.0	0.3	0.3	0.3	-10.8	-10.7	-10.7	11.5
Personal dividend income.....	-8.4	7.0	3.7	2.1	0.9	1.0	5.8	-4.6
Personal current transfer receipts	35.1	7.6	6.4	8.4	1.4	37.3	-12.1	3.3
Government social benefits to persons.....	35.0	7.6	6.1	8.1	1.3	37.4	-11.9	1.0
Old-age, survivors, disability, and health insurance benefits.....	5.2	12.0	0.0	0.7	10.9	2.0	7.8	1.2
Government unemployment insurance benefits.....	18.6	-19.6	-0.1	-1.0	-12.9	27.3	-17.2	-5.4
Other.....	11.3	15.1	6.2	8.5	3.2	8.1	-2.5	5.1
Other current transfer receipts, from business (net).....	0.1	0.0	0.3	0.2	0.2	-0.1	-0.3	2.3
Less: Contributions for government social insurance, domestic	2.6	8.7	5.9	0.0	3.3	3.5	0.6	4.7
Less: Personal current taxes	3.8	6.1	8.3	0.2	19.0	8.5	5.7	9.4
Equals: Disposable personal income	48.5	82.9	46.0	7.0	0.8	53.8	-8.6	48.3
Less: Personal outlays	51.7	-2.0	17.8	-2.3	45.5	51.1	23.5	43.0
Personal consumption expenditures.....	49.8	-4.5	16.9	-3.3	49.5	54.5	26.9	44.0
Goods.....	42.6	-21.5	-21.6	-13.6	23.6	35.8	18.0	39.2
Durable goods.....	36.8	-10.9	-3.5	-5.1	11.7	0.4	17.3	20.8
Nondurable goods.....	5.8	-10.6	-18.2	-8.4	11.9	35.4	0.7	18.4
Services.....	7.2	17.0	38.5	10.3	25.9	18.7	8.9	4.8
Personal interest payments ¹	1.4	0.4	0.4	0.5	-4.0	-4.0	-4.0	-1.6
Personal current transfer payments.....	0.5	2.0	0.6	0.5	0.0	0.6	0.6	0.6
To government.....	0.5	0.5	0.6	0.5	0.6	0.6	0.6	0.6
To the rest of the world (net).....	0.0	1.5	0.0	0.0	-0.6	0.0	0.0	0.0
Equals: Personal saving	-3.2	85.0	28.2	9.2	-44.7	2.8	-32.1	5.3
Addenda:								
Personal income excluding current transfer receipts, billions of chained (2005) dollars ²	1.1	76.0	51.3	10.6	-2.7	4.7	-0.6	33.5
Disposable personal income, billions of chained (2005) dollars ²	27.8	77.6	50.5	19.2	-20.6	28.6	-17.7	26.5

^p Preliminary

^r Revised. Revisions include changes to series affected by the incorporation of revised wage and salary estimates for the second quarter of 2010.

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		
			II	III	IV	I	II ^r	III ^r
Personal income	478.8	-216.2	110.2	-39.4	75.0	111.3	166.8	83.3
Compensation of employees, received	203.6	-259.1	41.3	-20.3	32.7	26.7	111.8	62.5
Wage and salary disbursements	137.3	-284.9	27.7	-23.8	21.0	6.5	97.4	51.4
Private industries.....	82.4	-314.6	18.9	-23.1	21.7	-4.1	89.8	59.4
Goods-producing industries.....	-5.8	-143.6	-37.2	-16.3	-0.6	-13.9	22.1	11.9
Manufacturing.....	-11.0	-79.7	-19.5	-9.3	8.5	-5.7	19.8	8.3
Services-producing industries.....	88.1	-170.8	56.2	-6.9	22.4	9.7	67.7	47.5
Trade, transportation, and utilities.....	5.7	-60.4	-7.1	-3.0	1.3	-0.2	17.4	9.0
Other services-producing industries.....	82.5	-110.5	63.2	-3.8	21.0	10.1	50.2	38.5
Government.....	55.0	29.6	8.6	-0.6	-0.7	10.6	7.6	-8.0
Supplements to wages and salaries	66.4	25.8	13.7	3.4	11.7	20.2	14.4	11.1
Employer contributions for employee pension and insurance funds.....	56.1	35.4	9.7	4.1	10.0	11.8	7.3	7.2
Employer contributions for government social insurance.....	10.2	-9.5	4.1	-0.7	1.7	8.4	7.1	3.9
Proprietors' income with inventory valuation and capital consumption adjustments	11.6	-90.1	-18.2	5.9	15.7	8.6	19.0	7.9
Farm.....	13.0	-20.3	-1.6	0.0	8.2	0.6	2.1	8.5
Nonfarm.....	-1.4	-69.7	-16.5	5.9	7.5	8.1	16.8	-0.6
Rental income of persons with capital consumption adjustment	78.3	52.0	4.7	9.7	3.7	9.9	6.1	5.9
Personal income receipts on assets	52.3	-189.6	-46.8	-34.8	-1.9	21.9	3.3	-15.0
Personal interest income.....	49.6	-92.4	-11.0	-16.2	-7.5	2.9	-3.4	-21.2
Personal dividend income.....	2.7	-97.2	-35.8	-18.6	5.6	19.0	6.8	6.1
Personal current transfer receipts	160.7	253.6	136.5	-0.9	28.9	57.3	40.6	29.9
Government social benefits to persons.....	154.7	254.2	136.9	-0.7	29.1	56.4	40.2	29.7
Old-age, survivors, disability, and health insurance benefits.....	65.1	96.2	19.6	14.4	16.2	2.5	16.8	15.4
Government unemployment insurance benefits.....	18.4	77.9	29.5	17.3	-1.6	2.7	-9.3	-1.1
Other.....	71.2	80.1	87.7	-32.2	14.3	51.3	32.7	15.5
Other current transfer receipts, from business (net).....	6.2	-0.7	-0.4	-0.3	0.0	0.8	0.4	0.2
Less: Contributions for government social insurance, domestic	27.7	-16.9	7.4	-1.0	4.2	13.0	14.1	7.8
Less: Personal current taxes	-50.5	-298.2	-100.9	4.5	0.2	17.5	14.4	29.5
Equals: Disposable personal income	529.3	82.0	211.1	-43.9	74.7	93.9	152.4	53.8
Less: Personal outlays	296.1	-125.4	5.8	126.2	82.1	98.2	59.8	91.8
Personal consumption expenditures.....	298.2	-103.2	7.1	120.6	90.8	99.3	54.6	98.2
Goods.....	21.8	-148.8	17.0	100.7	36.8	67.1	-2.5	37.2
Durable goods.....	-75.9	-57.0	-7.5	40.5	-1.3	16.8	13.4	13.1
Nondurable goods.....	97.8	-91.8	24.5	60.3	38.0	50.3	-15.9	24.0
Services.....	276.4	45.6	-9.9	19.9	54.0	32.3	57.0	61.0
Personal interest payments ¹	-14.7	-29.4	-1.7	2.5	-13.1	-4.0	2.2	-7.5
Personal current transfer payments.....	12.6	7.1	0.4	3.0	4.5	2.8	3.1	1.1
To government.....	7.3	5.3	1.2	1.3	1.4	1.5	1.6	1.7
To the rest of the world (net).....	5.3	1.9	-0.8	1.7	3.2	1.2	1.5	-0.6
Equals: Personal saving	233.2	207.4	205.3	-170.1	-7.4	-4.2	92.5	-38.0
Addenda:								
Personal income excluding current transfer receipts, billions of chained (2005) dollars ²	-18.0	-447.4	-68.5	-101.5	-19.0	2.0	114.9	24.4
Disposable personal income, billions of chained (2005) dollars ²	168.7	56.9	146.1	-113.3	0.7	32.9	138.6	22.3

^r Revised. Revisions include changes to series affected by the incorporation of revised wage and salary estimates for the second quarter of 2010.

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

^p Preliminary

^r Revised. Revisions include changes to series affected by the incorporation of revised wage and salary estimates for the second quarter of 2010.

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

	2008	2009	Seasonally adjusted at annual rates					
			2009			2010		
			II	III	IV	I	II ^r	III ^r
	Based on current-dollar measures							
Personal income	4.0	-1.7	3.7	-1.3	2.5	3.7	5.5	2.7
Compensation of employees, received.....	2.6	-3.2	2.1	-1.0	1.7	1.4	5.8	3.2
Wage and salary disbursements.....	2.1	-4.3	1.8	-1.5	1.3	0.4	6.3	3.3
Supplements to wages and salaries.....	4.6	1.7	3.7	0.9	3.1	5.3	3.7	2.8
Proprietors' income with inventory valuation and capital consumption adjustments.....	1.1	-8.2	-6.9	2.4	6.4	3.4	7.6	3.0
Rental income of persons with capital consumption adjustment.....	54.5	23.4	7.3	15.3	5.4	14.7	8.7	8.1
Personal income receipts on assets.....	2.5	-9.0	-9.2	-7.0	-0.4	4.7	0.7	-3.1
Personal interest income.....	3.9	-7.0	-3.5	-5.2	-2.5	1.0	-1.1	-6.8
Personal dividend income.....	0.3	-12.2	-18.2	-10.2	3.3	11.6	3.9	3.5
Personal current transfer receipts.....	9.4	13.5	29.8	-0.2	5.5	10.9	7.4	5.3
Less: Contributions for government social insurance, domestic.....	2.9	-1.7	3.1	-0.4	1.7	5.4	5.9	3.1
Less: Personal current taxes	-3.4	-20.7	-29.4	1.6	0.1	6.4	5.2	10.7
Equals: Disposable personal income	5.1	0.7	8.0	-1.6	2.7	3.4	5.5	1.9
Addenda:								
Personal consumption expenditures.....	3.0	-1.0	0.3	5.0	3.7	4.0	2.1	3.9
Goods.....	0.7	-4.4	2.2	13.3	4.6	8.3	-0.3	4.5
Durable goods.....	-6.6	-5.3	-3.0	17.1	-0.5	6.6	5.1	5.0
Nondurable goods.....	4.4	-4.0	4.7	11.6	7.0	9.2	-2.7	4.2
Services.....	4.3	0.7	-0.6	1.2	3.2	1.9	3.4	3.6
	Based on chained (2005) dollar measures							
Real personal income excluding current transfer receipts.....	-0.2	-4.6	-0.7	-1.1	-0.2	0.0	1.3	0.3
Real disposable personal income.....	1.7	0.6	5.9	-4.4	0.0	1.3	5.6	0.9

^r Revised. Revisions include changes to series affected by the incorporation of revised wage and salary estimates for the second quarter of 2010.

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

	2010							
	March	April	May	June	July ^r	August ^r	September ^r	October ^p
	Billions of chained (2005) dollars, seasonally adjusted at annual rates							
Personal consumption expenditures	9,258.6	9,257.2	9,280.5	9,289.3	9,314.6	9,345.6	9,360.7	9,384.9
Goods	3,233.3	3,223.7	3,221.8	3,222.3	3,232.7	3,253.2	3,265.8	3,292.4
Durable goods	1,169.2	1,159.1	1,158.2	1,156.2	1,172.0	1,172.0	1,191.9	1,217.8
Nondurable goods	2,064.0	2,063.4	2,062.3	2,064.4	2,061.2	2,080.3	2,075.8	2,079.5
Services	6,026.7	6,034.4	6,058.9	6,066.9	6,081.9	6,093.2	6,096.3	6,095.3
	Change from preceding period in billions of chained (2005) dollars, seasonally adjusted at annual rates							
Personal consumption expenditures	30.4	-1.4	23.3	8.8	25.3	31.0	15.1	24.2
Goods	40.3	-9.6	-1.9	0.5	10.4	20.5	12.6	26.6
Durable goods	38.2	-10.1	-0.9	-2.0	15.8	0.0	19.9	25.9
Nondurable goods	6.3	-0.6	-1.1	2.1	-3.2	19.1	-4.5	3.7
Services	-7.9	7.7	24.5	8.0	15.0	11.3	3.1	-1.0
	Percent change from preceding period in chained (2005) dollars, seasonally adjusted at monthly rates							
Personal consumption expenditures	0.3	0.0	0.3	0.1	0.3	0.3	0.2	0.3
Goods	1.3	-0.3	-0.1	0.0	0.3	0.6	0.4	0.8
Durable goods	3.4	-0.9	-0.1	-0.2	1.4	0.0	1.7	2.2
Nondurable goods	0.3	0.0	-0.1	0.1	-0.2	0.9	-0.2	0.2
Services	-0.1	0.1	0.4	0.1	0.2	0.2	0.1	0.0

p Preliminary
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		
			II	III	IV	I	II	III ^r
	Billions of chained (2005) dollars							
Personal consumption expenditures	9,265.0	9,153.9	9,117.0	9,161.6	9,182.9	9,225.4	9,275.7	9,340.3
Goods	3,180.3	3,117.4	3,084.0	3,138.2	3,151.8	3,195.4	3,222.6	3,250.6
Durable goods	1,136.4	1,094.6	1,068.2	1,118.3	1,115.1	1,138.9	1,157.8	1,178.6
Nondurable goods	2,041.2	2,017.4	2,008.3	2,016.9	2,032.3	2,053.5	2,063.4	2,072.4
Services	6,082.3	6,032.7	6,027.7	6,020.7	6,028.7	6,029.6	6,053.4	6,090.5
	Change from preceding period in billions of chained (2005) dollars							
Personal consumption expenditures	-24.5	-111.1	-37.1	44.6	21.3	42.5	50.3	64.6
Goods	-81.3	-62.9	-11.7	54.2	13.6	43.6	27.2	28.0
Durable goods	-62.2	-41.8	-8.4	50.1	-3.2	23.8	18.9	20.8
Nondurable goods	-23.1	-23.8	-3.7	8.6	15.4	21.2	9.9	9.0
Services	54.0	-49.6	-25.9	-7.0	8.0	0.9	23.8	37.1
	Percent change from preceding period in chained (2005) dollars							
Personal consumption expenditures	-0.3	-1.2	-1.6	2.0	0.9	1.9	2.2	2.8
Goods	-2.5	-2.0	-1.5	7.2	1.7	5.7	3.4	3.5
Durable goods	-5.2	-3.7	-3.1	20.1	-1.1	8.8	6.8	7.4
Nondurable goods	-1.1	-1.2	-0.7	1.7	3.1	4.2	1.9	1.8
Services	0.9	-0.8	-1.7	-0.5	0.5	0.1	1.6	2.5

r Revised

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

	2010							
	March	April	May	June	July ^r	August ^r	September ^r	October ^p
	Chain-type price indexes (2005=100), seasonally adjusted							
Personal consumption expenditures (PCE)	111.032	111.000	110.902	110.762	110.993	111.208	111.316	111.499
Goods	105.714	105.364	104.755	104.318	104.712	105.153	105.300	105.640
Durable goods	93.126	93.001	92.775	92.488	92.243	92.273	92.188	91.937
Nondurable goods	112.838	112.360	111.537	111.016	111.769	112.442	112.721	113.403
Services	113.856	113.994	114.169	114.186	114.331	114.425	114.513	114.611
Addenda:								
PCE excluding food and energy	110.030	110.071	110.188	110.255	110.336	110.410	110.453	110.459
Food ¹	113.746	113.989	113.987	113.771	113.836	113.919	114.211	114.292
Energy goods and services ²	123.189	121.491	117.572	114.081	117.093	119.857	120.814	124.227
Market-based PCE ³	110.906	110.881	110.752	110.655	110.921	111.178	111.273	111.376
Market-based PCE excluding food and energy ³	109.715	109.776	109.892	110.042	110.139	110.241	110.257	110.141
	Percent change from preceding period in price indexes, seasonally adjusted at monthly rates							
Personal consumption expenditures (PCE)	0.2	0.0	-0.1	-0.1	0.2	0.2	0.1	0.2
Goods	0.0	-0.3	-0.6	-0.4	0.4	0.4	0.1	0.3
Durable goods	0.1	-0.1	-0.2	-0.3	-0.3	0.0	-0.1	-0.3
Nondurable goods	-0.1	-0.4	-0.7	-0.5	0.7	0.6	0.2	0.6
Services	0.2	0.1	0.2	0.0	0.1	0.1	0.1	0.1
Addenda:								
PCE excluding food and energy	0.2	0.0	0.1	0.1	0.1	0.1	0.0	0.0
Food ¹	0.3	0.2	0.0	-0.2	0.1	0.1	0.3	0.1
Energy goods and services ²	-0.1	-1.4	-3.2	-3.0	2.6	2.4	0.8	2.8
Market-based PCE ³	0.1	0.0	-0.1	-0.1	0.2	0.2	0.1	0.1
Market-based PCE excluding food and energy ³	0.1	0.1	0.1	0.1	0.1	0.1	0.0	-0.1

p Preliminary

r Revised

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							
	March	April ^r	May ^r	June ^r	July ^r	August ^r	September ^r	October ^p
Disposable personal income	1.0	0.8	-0.4	1.4	1.7	2.1	2.1	2.5
Personal consumption expenditures	1.5	1.6	1.8	1.9	2.0	1.4	2.4	2.3
Goods	5.1	5.0	4.3	4.2	3.9	1.9	5.0	5.0
Durable goods	10.0	9.8	8.1	7.3	6.5	-0.4	10.6	10.6
Nondurable goods	2.8	2.9	2.5	2.9	2.8	3.0	2.5	2.4
Services	-0.2	-0.1	0.6	0.7	1.1	1.2	1.2	1.1

p Preliminary

r Revised. Revisions include changes to series affected by the incorporation of revised wage and salary estimates for the second quarter of 2010.

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

	2010							
	March	April	May	June	July ^r	August ^r	September ^r	October ^p
Personal consumption expenditures (PCE)	2.5	2.3	2.1	1.4	1.5	1.4	1.4	1.3
Goods	3.4	2.9	2.2	0.3	0.8	0.6	0.5	0.7
Durable goods	-1.0	-1.1	-1.3	-1.7	-1.4	-1.0	-1.4	-1.9
Nondurable goods	5.6	4.8	3.8	1.2	1.8	1.4	1.4	2.0
Services	2.0	2.0	2.0	1.9	1.9	1.8	1.8	1.5
Addenda:								
PCE excluding food and energy	1.8	1.5	1.5	1.4	1.4	1.3	1.2	0.9
Food ¹	-0.5	0.1	0.4	0.2	0.7	0.7	1.3	1.3
Energy goods and services ²	20.1	19.7	15.3	3.4	5.5	3.9	4.1	6.3
Market-based PCE ³	2.2	2.0	1.8	1.1	1.3	1.2	1.2	1.1
Market-based PCE excluding food and energy ³	1.3	1.1	1.1	1.1	1.1	1.1	1.0	0.7

p Preliminary

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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.