

UNITED STATES DEPARTMENT OF
COMMERCE
NEWS
WASHINGTON, D.C. 20230

ECONOMICS
AND
STATISTICS
ADMINISTRATION

Bureau of
Economic Analysis

FOR WIRE TRANSMISSION: 8:30 A.M. EST, FRIDAY, NOVEMBER 1, 2002

James E. Rankin: (202) 606-5301 (Personal Income)
Greg Key: 606-5302 (Personal Outlays)
Recorded message: 606-5303

BEA 02-33

PERSONAL INCOME AND OUTLAYS: SEPTEMBER 2002

Personal income increased \$37.0 billion, or 0.4 percent, and disposable personal income (DPI) increased \$36.8 billion, or 0.5 percent, in September, according to the Bureau of Economic Analysis. Personal consumption expenditures (PCE) decreased \$29.6 billion, or 0.4 percent. In August, personal income increased \$26.3 billion, or 0.3 percent, DPI increased \$26.9 billion, or 0.3 percent, and PCE increased \$30.2 billion, or 0.4 percent, based on revised estimates.

	2002				
	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug.</u>	<u>Sept.</u>
	(Percent change from preceding month)				
Personal income, current dollars	0.4	0.7	0.0	0.3	0.4
Disposable personal income:					
Current dollars	0.5	0.7	0.1	0.3	0.5
Chained (1996) dollars	0.5	0.6	-0.1	0.1	0.3
Personal consumption expenditures:					
Current dollars	0.0	0.4	1.1	0.4	-0.4
Chained (1996) dollars	0.1	0.3	0.9	0.2	-0.6

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 (1996) dollars.

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

-more-

This release includes revised estimates of population, per capita disposable personal income (DPI), and per capita real DPI. The revised population estimates reflect newly available estimates from the Census Bureau for May 1990 through September 2002. The revised per capita estimates reflect the revisions to the population estimates. Estimates for the complete revision period are available on BEA's Web site at <www.bea.gov/bea/dn/nipaweb/SelectTable.asp?Selected=Y#S2>.

Wages and salaries

Private wage and salary disbursements increased \$27.8 billion in September, compared with an increase of \$23.6 billion in August. Goods-producing industries' payrolls increased \$1.5 billion, compared with an increase of \$5.1 billion; manufacturing payrolls increased \$0.3 billion, compared with an increase of \$1.8 billion. Distributive industries' payrolls increased \$8.0 billion, compared with an increase of \$3.2 billion. Service industries' payrolls increased \$18.2 billion, compared with an increase of \$15.4 billion. Government wage and salary disbursements increased \$1.9 billion, compared with an increase of \$3.5 billion.

Other personal income

Proprietors' income increased \$7.1 billion in September, compared with an increase of \$2.1 billion in August. Farm proprietors' income increased \$2.8 billion, compared with an increase of \$2.9 billion. Nonfarm proprietors' income increased \$4.3 billion, in contrast to a decrease of \$0.8 billion.

Transfer payments increased \$7.5 billion in September, compared with an increase of \$3.7 billion in August. Personal interest income decreased \$3.0 billion, the same decrease as in August. Personal dividend income increased \$2.1 billion in September, compared with an increase of \$2.3 billion in August. Rental income of persons decreased \$8.5 billion, compared with a decrease of \$8.6 billion.

Personal contributions for social insurance -- a subtraction in calculating personal income -- increased \$2.1 billion in September, compared with an increase of \$1.9 billion in August.

Personal taxes and disposable personal income

Personal tax and nontax payments increased \$0.2 billion in September, in contrast to a decrease of \$0.5 billion in August. Disposable personal income (DPI) -- personal income less personal tax and nontax payments -- increased \$36.8 billion, or 0.5 percent, in September, compared with an increase of \$26.9 billion, or 0.3 percent, in August.

Personal outlays and personal saving

Personal outlays -- PCE, interest paid by persons, and personal transfer payments to the rest of the world (net) -- decreased \$32.3 billion in September, in contrast to an increase of \$27.6 billion in August. PCE decreased \$29.6 billion, in contrast to an increase of \$30.2 billion.

Personal saving -- DPI less personal outlays -- was \$335.8 billion in September, compared with \$266.8 billion in August. Personal saving as a percentage of disposable personal income was 4.2 percent in September, compared with 3.4 percent in August.

Real DPI and real PCE

Real DPI -- DPI adjusted to remove price changes -- increased 0.3 percent in September, compared with an increase of 0.1 percent in August.

Real PCE -- PCE adjusted to remove price changes -- decreased 0.6 percent in September, in contrast to an increase of 0.2 percent in August. Purchases of durable goods decreased 5.2 percent, in contrast to an increase of 2.0 percent. Purchases of motor vehicles and parts accounted for most of the September decrease and accounted for most of the August increase. Purchases of nondurable goods decreased 0.3 percent in September, compared with a decrease of 0.1 percent in August. Purchases of services increased 0.2 percent, in contrast to a decrease of 0.1 percent.

Revisions

Estimates have been revised for July and August. Changes in personal income, current-dollar and chained (1996) dollar DPI, and current-dollar and chained (1996) dollar PCE for July and August -- revised and as published in last month's release -- are shown below.

	<u>Change from preceding month</u>							
	July				August			
	<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.....	2.6	-3.5	0.0	0.0	33.0	26.3	0.4	0.3
Disposable personal income:								
Current dollars.....	12.8	6.8	0.2	0.1	34.4	26.9	0.4	0.3
Chained (1996) dollars.....	1.8	-5.0	0.0	-0.1	14.5	7.1	0.2	0.1
Personal consumption expenditures:								
Current dollars.....	74.5	77.4	1.0	1.1	23.7	30.2	0.3	0.4
Chained (1996) dollars.....	58.0	59.3	0.9	0.9	6.0	11.2	0.1	0.2

BEA's major national, international, regional, and industry estimates; the Survey of Current Business; and BEA news releases are available without charge on BEA's Web site:

<www.bea.gov>

Summary BEA estimates are available on recorded messages at the time of public release at the following telephone numbers:

(202) 606-5306 Gross domestic product
606-5303 Personal income and outlays
606-5362 U.S. international transactions

Most of BEA's estimates and analyses appear in the Survey of Current Business, BEA's monthly journal. Subscriptions and single copies of the printed Survey are for sale by the Superintendent of Documents, U.S. Government Printing Office. Internet: <bookstore.gpo.gov>; phone: 202-512-1800; fax: 202-512-2250; mail: Stop SSOP, Washington, DC 20402-0001.

* * *

Next release -- Personal Income and Outlays for October will be released on
November 27, 2002, at 8:30 A.M. EST.

Table 1.—Personal Income and Its Disposition (Months)

[Billions of dollars]

	Seasonally adjusted at annual rates							
	2002							
	Feb.	Mar.	Apr.	May	June	July ^r	Aug. ^r	Sep. ^p
Personal income	8,807.2	8,836.3	8,869.2	8,906.0	8,966.0	8,962.5	8,988.8	9,025.8
Wage and salary disbursements	4,956.9	4,975.4	4,972.7	4,990.1	5,028.0	5,013.1	5,040.2	5,069.9
Private industries	4,116.0	4,131.4	4,126.9	4,141.8	4,177.1	4,159.6	4,183.2	4,211.0
Goods-producing industries	1,116.1	1,119.4	1,116.4	1,117.1	1,123.1	1,117.0	1,122.1	1,123.6
Manufacturing	759.0	760.2	759.1	760.6	764.7	759.3	761.1	761.4
Distributive industries	1,109.6	1,117.1	1,113.2	1,118.1	1,126.6	1,119.2	1,122.4	1,130.4
Service industries	1,890.3	1,894.8	1,897.4	1,906.6	1,927.4	1,923.4	1,938.8	1,957.0
Government	840.9	844.1	845.8	848.3	851.0	853.5	857.0	858.9
Other labor income	590.7	595.5	599.8	603.9	608.5	612.7	617.2	621.6
Proprietors' income with inventory valuation and capital consumption adjustments	750.0	751.9	751.4	746.0	745.1	754.6	756.7	763.8
Farm	21.8	22.5	14.0	5.1	3.3	7.5	10.4	13.2
Nonfarm	728.2	729.4	737.4	740.9	741.7	747.1	746.3	750.6
Rental income of persons with capital consumption adjustment	141.3	143.2	148.3	153.5	158.7	153.0	144.4	135.9
Personal dividend income	423.8	425.5	428.0	430.3	432.7	435.0	437.3	439.4
Personal interest income	1,069.9	1,069.0	1,075.7	1,082.3	1,088.9	1,085.8	1,082.8	1,079.8
Transfer payments to persons	1,255.0	1,257.6	1,275.0	1,282.9	1,289.9	1,293.2	1,296.9	1,304.4
Old-age, survivors, disability, and health insurance benefits	693.2	688.6	695.1	696.3	697.4	699.2	701.9	704.6
Government unemployment insurance benefits	52.6	56.2	63.5	67.7	70.8	68.2	66.9	67.7
Other	509.1	512.8	516.4	518.9	521.7	525.8	528.0	532.1
Less: Personal contributions for social insurance	380.4	381.8	381.8	383.1	385.7	384.9	386.8	388.9
Less: Personal tax and nontax payments	1,136.1	1,134.0	1,127.4	1,125.4	1,128.7	1,118.2	1,117.7	1,117.9
Equals: Disposable personal income	7,671.1	7,702.2	7,741.7	7,780.6	7,837.4	7,844.2	7,871.1	7,907.9
Less: Personal outlays	7,408.9	7,424.3	7,464.1	7,467.9	7,501.8	7,576.7	7,604.3	7,572.0
Personal consumption expenditures	7,186.8	7,205.3	7,242.7	7,244.6	7,276.7	7,354.1	7,384.3	7,354.7
Durable goods	863.5	859.8	868.2	845.2	857.4	901.5	918.9	872.0
Nondurable goods	2,089.1	2,092.1	2,110.9	2,101.9	2,111.7	2,117.7	2,119.8	2,117.7
Services	4,234.2	4,253.4	4,263.5	4,297.4	4,307.6	4,334.9	4,345.6	4,365.0
Interest paid by persons	190.6	187.6	189.4	191.3	193.2	190.5	187.8	185.2
Personal transfer payments to the rest of the world (net)	31.5	31.5	31.9	31.9	31.9	32.2	32.2	32.2
Equals: Personal saving	262.2	277.9	277.7	312.7	335.6	267.5	266.8	335.8
Addenda:								
Disposable personal income:								
Total, billions of chained (1996) dollars ¹	6,965.7	6,978.3	6,983.3	7,020.1	7,062.8	7,057.8	7,064.9	7,083.2
Per capita:								
Current dollars	26,774	26,867	26,987	27,104	27,281	27,283	27,352	27,456
Chained (1996) dollars	24,312	24,342	24,344	24,455	24,585	24,547	24,551	24,592
Population (thousands) ²	286,512	286,681	286,865	287,067	287,284	287,519	287,768	288,024
Personal saving as a percentage of disposable personal income	3.4	3.6	3.6	4.0	4.3	3.4	3.4	4.2

^p Preliminary.^r Revised.

1. Equals disposable personal income deflated by the implicit price deflator for personal consumption expenditures.

2. 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 estimate is the average of the monthly estimates.

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

[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates					
			2001			2002		
			II	III	IV	I	II	III
Personal income	8,406.6	8,685.3	8,676.2	8,706.2	8,700.9	8,803.4	8,913.7	8,992.4
Wage and salary disbursements	4,836.3	4,950.6	4,956.8	4,953.7	4,931.4	4,957.8	4,997.0	5,041.0
Private industries	4,067.4	4,139.8	4,151.0	4,136.6	4,106.2	4,117.4	4,148.6	4,184.6
Goods-producing industries	1,163.7	1,142.4	1,150.0	1,140.0	1,123.3	1,116.9	1,118.9	1,120.9
Manufacturing	829.4	789.4	797.1	783.4	769.9	759.4	761.5	760.6
Distributive industries	1,094.8	1,109.2	1,112.3	1,110.8	1,098.6	1,110.1	1,119.3	1,124.0
Service industries	1,808.9	1,888.2	1,888.8	1,885.8	1,884.3	1,890.4	1,910.5	1,939.7
Government	768.9	810.8	805.8	817.1	825.2	840.4	848.4	856.4
Other labor income	544.2	570.4	568.2	572.4	576.3	590.8	604.1	617.2
Proprietors' income with inventory valuation and capital consumption adjustments	714.8	727.9	726.6	732.4	731.3	748.4	747.5	758.3
Farm	22.6	19.0	18.4	19.3	19.2	21.7	7.5	10.4
Nonfarm	692.2	708.8	708.2	713.1	712.1	726.7	740.0	748.0
Rental income of persons with capital consumption adjustment	146.6	137.9	134.3	140.8	139.3	141.3	153.5	144.4
Personal dividend income	375.7	409.2	406.0	411.0	417.3	423.7	430.3	437.3
Personal interest income	1,077.0	1,091.3	1,097.2	1,086.4	1,072.9	1,069.9	1,082.3	1,082.8
Transfer payments to persons	1,070.3	1,170.4	1,159.1	1,182.5	1,205.0	1,252.0	1,282.6	1,298.2
Old-age, survivors, disability, and health insurance benefits	617.2	664.3	660.2	670.1	674.0	690.2	696.3	701.9
Government unemployment insurance benefits	20.5	31.9	29.2	33.1	41.0	52.3	67.3	67.6
Other	432.5	474.2	469.7	479.3	490.0	509.5	519.0	528.7
Less: Personal contributions for social insurance	358.4	372.3	372.2	373.1	372.7	380.5	383.5	386.9
Less: Personal tax and nontax payments	1,286.4	1,292.1	1,336.1	1,181.9	1,309.7	1,136.8	1,127.2	1,118.0
Equals: Disposable personal income	7,120.2	7,393.2	7,340.0	7,524.2	7,391.2	7,666.7	7,786.6	7,874.4
Less: Personal outlays	6,918.6	7,223.5	7,198.5	7,222.0	7,329.6	7,396.3	7,477.9	7,584.4
Personal consumption expenditures	6,683.7	6,987.0	6,959.8	6,983.7	7,099.9	7,174.2	7,254.7	7,364.3
Durable goods	803.9	835.9	820.3	824.0	882.6	859.0	856.9	897.5
Nondurable goods	1,972.9	2,041.3	2,044.8	2,044.3	2,044.4	2,085.1	2,108.2	2,118.4
Services	3,906.9	4,109.9	4,094.7	4,115.4	4,172.9	4,230.1	4,289.5	4,348.5
Interest paid by persons	205.4	205.4	207.7	206.5	199.1	190.6	191.3	187.8
Personal transfer payments to the rest of the world (net)	29.5	31.1	30.9	31.8	30.6	31.5	31.9	32.2
Equals: Personal saving	201.5	169.7	141.6	302.2	61.5	270.4	308.7	290.0
Addenda:								
Disposable personal income:								
Total, billions of chained (1996) dollars ¹	6,630.3	6,748.0	6,694.8	6,864.0	6,729.1	6,961.0	7,022.1	7,068.7
Per capita:								
Current dollars	25,237	25,957	25,805	26,387	25,853	26,759	27,124	27,364
Chained (1996) dollars	23,501	23,692	23,537	24,071	23,537	24,296	24,461	24,564
Population (thousands) ²	282,128	284,822	284,442	285,154	285,898	286,507	287,072	287,770
Personal saving as a percentage of disposable personal income	2.8	2.3	1.9	4.0	.8	3.5	4.0	3.7

1. Equals disposable personal income deflated by the implicit price deflator for personal consumption expenditures.

2. Population is the total population of the United States, including the Armed Forces overseas and the institutionalized population. The quarterly and annual estimates are averages of monthly population estimates.

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

[Billions of dollars]

	Seasonally adjusted at annual rates							
	2002							
	Feb.	Mar.	Apr.	May	June	July ^r	Aug. ^r	Sep. ^p
Personal income	40.4	29.1	32.9	36.8	60.0	-3.5	26.3	37.0
Wage and salary disbursements	15.9	18.5	-2.7	17.4	37.9	-14.9	27.1	29.7
Private industries	11.3	15.4	-4.5	14.9	35.3	-17.5	23.6	27.8
Goods-producing industries .....	.9	3.3	-3.0	.7	6.0	-6.1	5.1	1.5
Manufacturing	-1	1.2	-1.1	1.5	4.1	-5.4	1.8	.3
Distributive industries	6.0	7.5	-3.9	4.9	8.5	-7.4	3.2	8.0
Service industries	4.4	4.5	2.6	9.2	20.8	-4.0	15.4	18.2
Government	4.6	3.2	1.7	2.5	2.7	2.5	3.5	1.9
Other labor income	4.6	4.8	4.3	4.1	4.6	4.2	4.5	4.4
Proprietors' income with inventory valuation and capital consumption adjustments	6.7	1.9	-5	-5.4	-9	9.5	2.1	7.1
Farm	1.0	.7	-8.5	-8.9	-1.8	4.2	2.9	2.8
Nonfarm	5.8	1.2	8.0	3.5	.8	5.4	-8	4.3
Rental income of persons with capital consumption adjustment	1.9	1.9	5.1	5.2	5.2	-5.7	-8.6	-8.5
Personal dividend income	2.0	1.7	2.5	2.3	2.4	2.3	2.3	2.1
Personal interest income	-1.0	-9	6.7	6.6	6.6	-3.1	-3.0	-3.0
Transfer payments to persons	11.5	2.6	17.4	7.9	7.0	3.3	3.7	7.5
Old-age, survivors, disability, and health insurance benefits	4.5	-4.6	6.5	1.2	1.1	1.8	2.7	2.7
Government unemployment insurance benefits	4.5	3.6	7.3	4.2	3.1	-2.6	-1.3	.8
Other	2.4	3.7	3.6	2.5	2.8	4.1	2.2	4.1
Less: Personal contributions for social insurance	1.2	1.4	0	1.3	2.6	-8	1.9	2.1
Less: Personal tax and nontax payments	-4.0	-2.1	-6.6	-2.0	3.3	-10.5	-5	.2
Equals: Disposable personal income	44.4	31.1	39.5	38.9	56.8	6.8	26.9	36.8
Less: Personal outlays	53.2	15.4	39.8	3.8	33.9	74.9	27.6	-32.3
Personal consumption expenditures	56.2	18.5	37.4	1.9	32.1	77.4	30.2	-29.6
Durable goods	9.9	-3.7	8.4	-23.0	12.2	44.1	17.4	-46.9
Nondurable goods	15.0	3.0	18.8	-9.0	9.8	6.0	2.1	-2.1
Services	31.4	19.2	10.1	33.9	10.2	27.3	10.7	19.4
Interest paid by persons	-3.1	-3.0	1.8	1.9	1.9	-2.7	-2.7	-2.6
Personal transfer payments to the rest of the world (net)	0	0	.4	0	0	.3	0	0
Equals: Personal saving	-8.8	15.7	-2	35.0	22.9	-68.1	-7	69.0
Addendum:								
Disposable personal income:								
Chained (1996) dollars ¹	26.9	12.6	5.0	36.8	42.7	-5.0	7.1	18.3

^p Preliminary.^r Revised.¹ Equals disposable personal income 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]

	2000	2001	Seasonally adjusted at annual rates					
			2001			2002		
			II	III	IV	I	II	III
Personal income	620.1	278.7	18.1	30.0	-5.3	102.5	110.3	78.7
Wage and salary disbursements	365.9	114.3	-3.6	-3.1	-22.3	26.4	39.2	44.0
Private industries	321.1	72.4	-14.2	-14.4	-30.4	11.2	31.2	36.0
Goods-producing industries	75.1	-21.3	-6.3	-10.0	-16.7	-6.4	2.0	2.0
Manufacturing	47.4	-40.0	-10.1	-13.7	-13.5	-10.5	2.1	-9
Distributive industries	74.0	14.4	-2.7	-1.5	-12.2	11.5	9.2	4.7
Service industries	172.0	79.3	-5.1	-3.0	-1.5	6.1	20.1	29.2
Government	44.7	41.9	10.6	11.3	8.1	15.2	8.0	8.0
Other labor income	34.0	26.2	3.5	4.2	3.9	14.5	13.3	13.1
Proprietors' income with inventory valuation and capital consumption adjustments	36.4	13.1	5.4	5.8	-1.1	17.1	-9	10.8
Farm	-5.1	-3.6	-.9	.9	-.1	2.5	-14.2	2.9
Nonfarm	41.5	16.6	6.3	4.9	-1.0	14.6	13.3	8.0
Rental income of persons with capital consumption adjustment	-2.5	-8.7	-2.7	6.5	-1.5	2.0	12.2	-9.1
Personal dividend income	47.7	33.5	3.5	5.0	6.3	6.4	6.6	7.0
Personal interest income	107.8	14.3	-11.2	-10.8	-13.5	-3.0	12.4	.5
Transfer payments to persons	51.8	100.1	24.1	23.4	22.5	47.0	30.6	15.6
Old-age, survivors, disability, and health insurance benefits	29.2	47.1	7.3	9.9	3.9	16.2	6.1	5.6
Government unemployment insurance benefits .....	.2	11.4	5.0	3.9	7.9	11.3	15.0	.3
Other	22.3	41.7	11.8	9.6	10.7	19.5	9.5	9.7
Less: Personal contributions for social insurance	21.0	13.9	1.1	.9	-.4	7.8	3.0	3.4
Less: Personal tax and nontax payments	127.3	5.7	-4.5	-154.2	127.8	-172.9	-9.6	-9.2
Equals: Disposable personal income	492.8	273.0	22.5	184.2	-133.0	275.5	119.9	87.8
Less: Personal outlays	465.3	304.9	54.6	23.5	107.6	66.7	81.6	106.5
Personal consumption expenditures	437.2	303.3	55.1	23.9	116.2	74.3	80.5	109.6
Durable goods	48.0	32.0	3.5	3.7	58.6	-23.6	-2.1	40.6
Nondurable goods	142.8	68.4	13.3	-.5	.1	40.7	23.1	10.2
Services	246.4	203.0	38.3	20.7	57.5	57.2	59.4	59.0
Interest paid by persons	25.9	0	-.6	-1.2	-7.4	-8.5	.7	-3.5
Personal transfer payments to the rest of the world (net)	2.2	1.6	0	.9	-1.2	.9	.4	.3
Equals: Personal saving	27.5	-31.8	-32.1	160.6	-240.7	208.9	38.3	-18.7
Addendum:								
Disposable personal income:								
Chained (1996) dollars ¹	301.9	117.7	-9.5	169.2	-134.9	231.9	61.1	46.6

1. Equals disposable personal income deflated by the implicit price deflator for personal consumption expenditures.

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

[Percent]

	Seasonally adjusted at monthly rates							
	2002							
	Feb.	Mar.	Apr.	May	June	July ^r	Aug. ^r	Sep. ^p
Personal income	0.5	0.3	0.4	0.4	0.7	0	0.3	0.4
Wage and salary disbursements .....	.3	.4	-.1	.3	.8	-.3	.5	.6
Other labor income .....	.8	.8	.7	.7	.8	.7	.7	.7
Proprietors' income with inventory valuation and capital consumption adjustments .....	.9	.3	-.1	-.7	-.1	1.3	.3	.9
Rental income of persons with capital consumption adjustment	1.3	1.4	3.6	3.5	3.4	-3.6	-5.6	-5.9
Personal dividend income .....	.5	.4	.6	.5	.5	.5	.5	.5
Personal interest income	-.1	-.1	.6	.6	.6	-.3	-.3	-.3
Transfer payments to persons .....	.9	.2	1.4	.6	.5	.3	.3	.6
Less: Personal contributions for social insurance .....	.3	.4	0	.3	.7	-.2	.5	.5
Less: Personal tax and nontax payments	-.3	-.2	-.6	-.2	.3	-.9	0	0
Equals: Disposable personal income .....	.6	.4	.5	.5	.7	.1	.3	.5
Addenda:								
Personal consumption expenditures .....	.8	.3	.5	0	.4	1.1	.4	-.4
Durable goods	1.2	-.4	1.0	-2.7	1.4	5.1	1.9	-5.1
Nondurable goods .....	.7	.1	.9	-.4	.5	.3	.1	-.1
Services .....	.7	.5	.2	.8	.2	.6	.2	.4
Disposable personal income, based on chained (1996) dollars .....	.4	.2	.1	.5	.6	-.1	.1	.3

^p Preliminary.

^r Revised.

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

[Percent]

	2000	2001	Seasonally adjusted at annual rates					
			2001			2002		
			II	III	IV	I	II	III
Personal income	8.0	3.3	0.8	1.4	-0.2	4.8	5.1	3.6
Wage and salary disbursements	8.2	2.4	-.3	-.3	-1.8	2.2	3.2	3.6
Other labor income	6.7	4.8	2.5	3.0	2.8	10.4	9.3	9.0
Proprietors' income with inventory valuation and capital consumption adjustments	5.4	1.8	3.0	3.3	-.6	9.7	-.5	5.9
Rental income of persons with capital consumption adjustment	-1.7	-6.0	-7.8	20.9	-4.3	5.9	39.3	-21.6
Personal dividend income	14.5	8.9	3.6	5.0	6.3	6.3	6.4	6.6
Personal interest income	11.1	1.3	-4.0	-3.9	-4.9	-1.1	4.7	.2
Transfer payments to persons	5.1	9.4	8.8	8.3	7.8	16.5	10.1	4.9
Less: Personal contributions for social insurance	6.2	3.9	1.1	1.0	-.4	8.6	3.3	3.5
Less: Personal tax and nontax payments	11.0	.4	-1.3	-38.8	50.8	-43.3	-3.3	-3.2
Equals: Disposable personal income	7.4	3.8	1.2	10.4	-6.9	15.8	6.4	4.6
Addenda:								
Personal consumption expenditures	7.0	4.5	3.2	1.4	6.8	4.3	4.6	6.2
Durable goods	6.4	4.0	1.7	1.8	31.6	-10.3	-.9	20.3
Nondurable goods	7.8	3.5	2.6	-.1	0	8.2	4.5	1.9
Services	6.7	5.2	3.8	2.0	5.7	5.6	5.7	5.6
Disposable personal income, based on chained (1996) dollars	4.8	1.8	-.6	10.5	-7.6	14.5	3.6	2.7

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

	Seasonally adjusted at annual rates							
	2002							
	Feb.	Mar.	Apr.	May	June	July ^r	Aug. ^r	Sep. ^p
	Billions of chained (1996) dollars							
Personal consumption expenditures	6,526.0	6,528.1	6,533.2	6,536.6	6,557.5	6,616.8	6,628.0	6,587.7
Durable goods	982.9	981.2	992.5	966.3	983.2	1,036.3	1,057.2	1,002.7
Nondurable goods	1,926.1	1,917.5	1,915.9	1,919.7	1,926.9	1,930.9	1,928.4	1,922.1
Services	3,644.0	3,655.2	3,653.2	3,672.4	3,672.9	3,685.9	3,683.4	3,691.4
	Change from preceding period in billions of chained (1996) dollars							
Personal consumption expenditures	38.6	2.1	5.1	3.4	20.9	59.3	11.2	-40.3
Durable goods	19.3	-1.7	11.3	-26.2	16.9	53.1	20.9	-54.5
Nondurable goods	5.6	-8.6	-1.6	3.8	7.2	4.0	-2.5	-6.3
Services	16.7	11.2	-2.0	19.2	.5	13.0	-2.5	8.0
	Percent change from preceding period in chained (1996) dollars at monthly rates							
Personal consumption expenditures .....	.6	0	.1	.1	.3	.9	.2	-.6
Durable goods	2.0	-.2	1.1	-2.6	1.7	5.4	2.0	-5.2
Nondurable goods .....	.3	-.4	-.1	.2	.4	.2	-.1	-.3
Services .....	.5	.3	-.1	.5	0	.4	-.1	.2

^p Preliminary.
^r Revised.

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

	2000	2001	Seasonally adjusted at annual rates					
			2001			2002		
			II	III	IV	I	II	III
	Billions of chained (1996) dollars							
Personal consumption expenditures	6,223.9	6,377.2	6,348.0	6,370.9	6,464.0	6,513.8	6,542.4	6,610.8
Durable goods	878.9	931.9	912.4	922.6	992.0	975.9	980.7	1,032.0
Nondurable goods	1,833.8	1,869.8	1,862.3	1,868.3	1,885.0	1,921.4	1,920.9	1,927.2
Services	3,524.5	3,594.9	3,589.3	3,597.5	3,616.6	3,642.2	3,666.2	3,686.9
	Change from preceding period in billions of chained (1996) dollars							
Personal consumption expenditures	259.4	153.3	22.0	22.9	93.1	49.8	28.6	68.4
Durable goods	66.4	53.0	11.8	10.2	69.4	-16.1	4.8	51.3
Nondurable goods	68.7	36.0	-1.4	6.0	16.7	36.4	-5	6.3
Services	129.1	70.4	13.0	8.2	19.1	25.6	24.0	20.7
	Percent change from preceding period in chained (1996) dollars at annual rates							
Personal consumption expenditures	4.4	2.5	1.4	1.5	6.0	3.1	1.8	4.2
Durable goods	8.2	6.0	5.3	4.6	33.6	-6.3	2.0	22.7
Nondurable goods	3.9	2.0	-3	1.3	3.6	7.9	-1	1.3
Services	3.8	2.0	1.5	.9	2.1	2.9	2.7	2.3

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

	Seasonally adjusted							
	2002							
	Feb.	Mar.	Apr.	May	June	July ^r	Aug. ^r	Sep. ^p
	Chain-type price indexes (1996=100)							
Personal consumption expenditures	110.13	110.38	110.86	110.83	110.97	111.14	111.41	111.64
Durable goods	87.83	87.60	87.46	87.45	87.18	86.97	86.89	86.95
Nondurable goods	108.46	109.10	110.18	109.49	109.59	109.67	109.92	110.17
Services	116.20	116.37	116.71	117.02	117.28	117.61	117.98	118.25
Addendum:								
Personal consumption expenditures less food and energy	109.97	110.03	110.33	110.40	110.54	110.69	110.99	111.18
	Percent change from preceding period in price indexes at monthly rates							
Personal consumption expenditures .....	.2	.2	.4	0	.1	.2	.2	.2
Durable goods	-.8	-.3	-.2	0	-.3	-.2	-.1	.1
Nondurable goods .....	.4	.6	1.0	-.6	.1	.1	.2	.2
Services .....	.3	.1	.3	.3	.2	.3	.3	.2
Addendum:								
Personal consumption expenditures less food and energy .....	.2	.1	.3	.1	.1	.1	.3	.2

^p Preliminary.
^r Revised.

Table 10.—Percent Change From Month One Year Ago in Chained (1996) Dollars for Selected Series

	2002							
	Feb.	Mar.	Apr.	May	June	July ^r	Aug. ^r	Sep. ^p
Disposable personal income	4.0	4.0	4.1	5.0	5.6	3.8	2.1	3.0
Personal consumption expenditures	3.2	3.3	3.1	2.9	3.1	3.8	3.7	3.8
Durable goods	8.5	8.7	10.0	6.3	6.3	11.9	13.4	10.3
Nondurable goods	3.4	3.5	3.0	2.9	3.6	3.1	2.8	3.5
Services	2.0	2.1	1.9	2.3	2.3	2.6	2.2	2.7

^p Preliminary.
^r Revised.

Table 11.—Percent Change From Month One Year Ago in Chain-Type Price Indexes for Personal Consumption Expenditures

	2002							
	Feb.	Mar.	Apr.	May	June	July ^r	Aug. ^r	Sep. ^p
Personal consumption expenditures	0.8	1.0	1.3	1.0	1.1	1.2	1.5	2.2
Durable goods	-3.1	-3.0	-3.0	-2.6	-2.8	-3.0	-2.6	-2.3
Nondurable goods	-.7	.1	.6	-.4	-.4	.4	.9	.1
Services	2.4	2.4	2.5	2.5	2.6	2.5	2.6	4.1
Addendum:								
Personal consumption expenditures less food and energy	1.6	1.5	1.7	1.7	1.7	1.5	1.7	2.7

^p Preliminary.
^r Revised.