

## REAL CONSUMER SPENDING RISES IN JANUARY

**Personal income** increased 0.3 percent in January after remaining flat in December, in part reflecting increases in Medicaid and other government social benefits due to the Affordable Care Act (ACA). Excluding all special factors, personal income rose 0.2 percent in January, following a decrease of 0.1 percent in December.

**Current-dollar disposable personal income (DPI)**, after-tax income, increased 0.4 percent in January after decreasing 0.1 percent in December.

**Real DPI**, income adjusted for taxes and inflation, increased 0.3 percent in January after decreasing 0.2 percent in December.

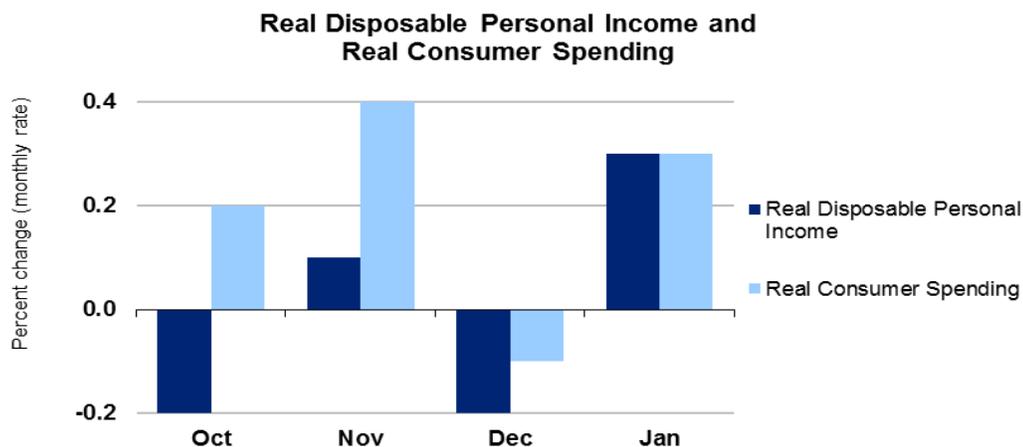
**Real consumer spending**, spending adjusted for price changes, increased 0.3 percent in January after decreasing 0.1 percent in December. Spending on services turned up in January, reflecting a turnaround in utilities and stronger growth in health care spending.

**PCE prices** increased 0.1 percent in January after increasing 0.2 percent in December. Excluding food and energy, PCE prices rose 0.1 percent in January.

### Personal saving rate

Personal saving as a percent of DPI was 4.3 percent in January, the same as December.

	Nov.	Dec.	Jan.
Personal Income	0.3%	0.0%	0.3%
Current-dollar DPI	0.2%	-0.1%	0.4%
Real DPI	0.1%	-0.2%	0.3%
Real PCE	0.4%	-0.1%	0.3%
PCE Prices	0.1%	0.2%	0.1%
Personal Saving Rate	4.4%	4.3%	4.3%



BEA data—including GDP, personal income, the balance of payments, foreign direct investment, the input-output accounts, and economic data for states, local areas, and industries—are available on the BEA Web site: [www.bea.gov](http://www.bea.gov). [E-mail alerts](#) are also available.

NOTE: On March 28, 2014, the February estimates of personal income and outlays will be released.