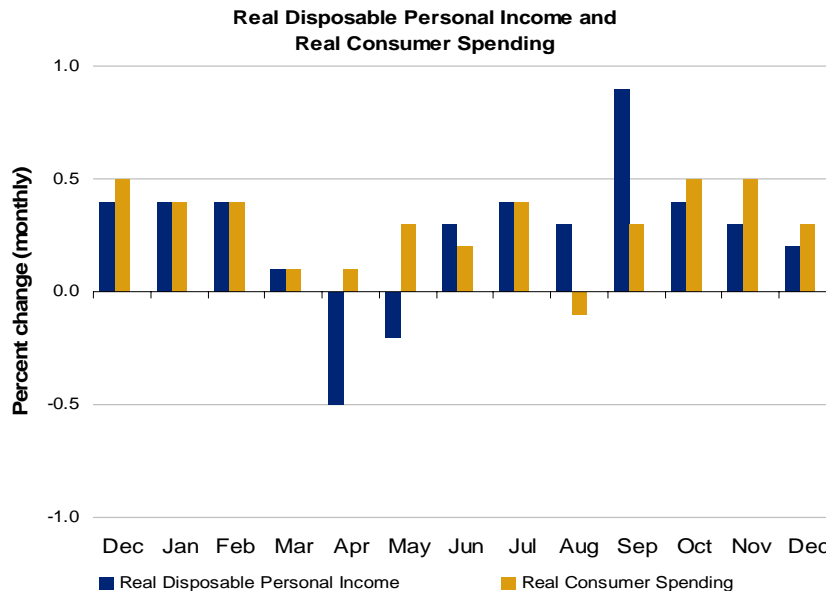


PERSONAL INCOME, CONSUMER SPENDING GROWTH DECLINES

Real disposable personal income, the income available after taxes for consumer spending or saving, increased 0.2 percent in December after increasing 0.3 percent in November, according to the Bureau of Economic Analysis. Real consumer spending increased 0.3 percent in December after increasing 0.5 percent in November.



Personal Income

Personal income, a broad current-dollar measure that includes all sources of income, rose 0.5 percent in December, after increasing 0.3 percent in November.

Wages and salaries, which account for more than half of personal income, increased 0.6 percent after increasing 0.4 percent in the previous month. In services industries, wages and salaries rose \$32.4 billion after rising \$18.4 billion.

Personal Consumption Expenditures (PCE) Prices

PCE prices rose 0.4 percent in December, after no change in November. Excluding food and energy, the index increased 0.1 percent in December.

Real Consumer Spending

The growth in consumer spending in December was boosted by spending on motor vehicles and parts as well as food.

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. [E-mail alerts](#) are also available.

NOTE: On March 1, 2007, the January estimates of Personal Income and Outlays will be released.