

STATEMENT FROM U.S. COMMERCE DEPARTMENT ACTING DEPUTY SECRETARY  
REBECCA BLANK ON PERSONAL INCOME AND OUTLAYS IN DECEMBER 2010

WASHINGTON – The U.S. Commerce Department’s Bureau of Economic Analysis today released data on personal income and outlays for December 2010. Personal income and real personal consumption expenditures rose 0.4 in December, consistent with private-sector expectations. In November, personal income rose a similar 0.4 percent.

“Today’s data show consumer spending clearly accelerated at the end of last year,” said U.S. Commerce Department Acting Deputy Secretary Rebecca Blank. “Personal income also posted stronger gains in the fourth quarter compared to the third. Looking ahead, we expect disposable personal income to get a boost from the Middle Class Tax Relief Act of 2010, which increases the take-home pay of many working families. Taken together, we expect these income and spending data to support stronger economic growth in 2011 - a top priority for President Obama and this Administration.”

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