

CONSUMER SPENDING SLOWS IN APRIL

Personal income rose 0.2 percent in April, after increasing 0.4 percent in March. Wages and salaries, the largest component of personal income, decreased 0.2 percent, after increasing 0.5 percent in March. The March increase reflected a \$15 billion adjustment for large bonus payments.

Real disposable personal income (DPI), income adjusted for inflation and taxes, was unchanged in March and in April.

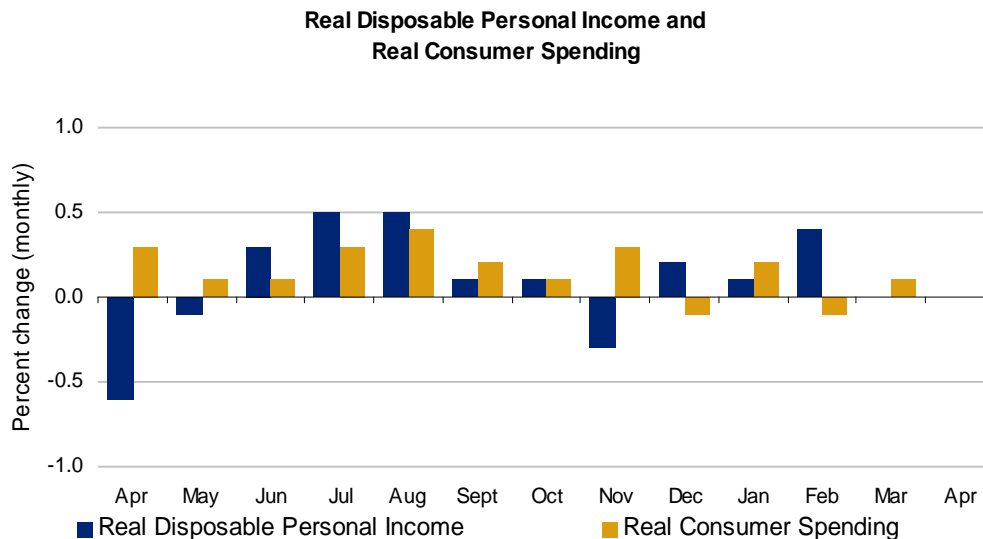
Real consumer spending (personal consumption expenditures) was unchanged in April after increasing 0.1 percent in March. Spending on nondurable goods turned down, led by gas and energy.

Prices, as measured by the personal consumption expenditures (PCE) price index, increased 0.2 percent in April, compared with a 0.3 percent increase in March.

Personal saving as a percent of disposable personal income was 0.7 percent in April.

	Average growth, last 12 months	March	April
Personal Income	0.4%	0.4%	0.2%
Real DPI	0.2%	0.0%	0.0%
Real PCE	0.1%	0.1%	0.0%
PCE Prices	0.3%	0.3%	0.2%

	12-month average	March	April
Personal Saving Rate	0.4%	0.7%	0.7%



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 June 27, 2008, the May estimates of Personal Income and Outlays will be released.