US Economic Indicators: Personal Income

Yardeni Research, Inc.

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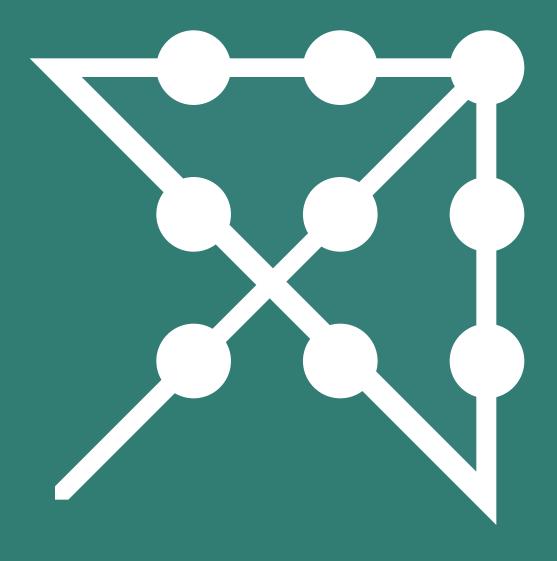
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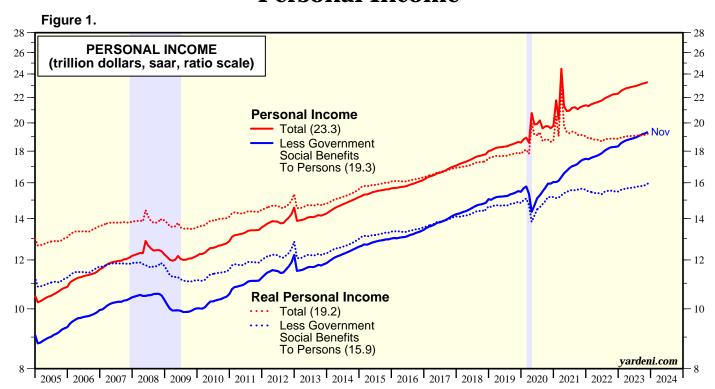
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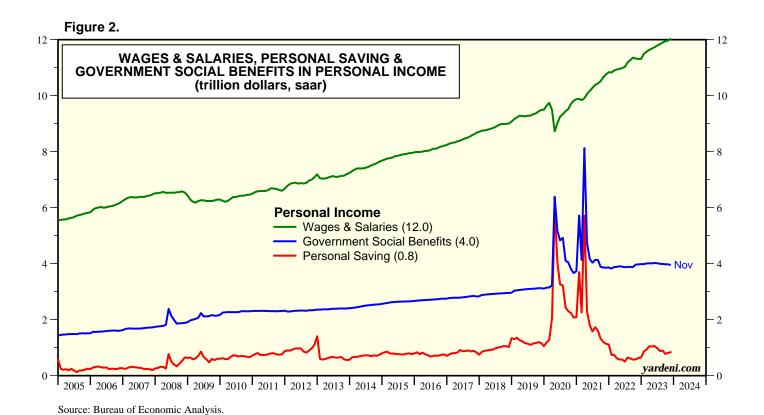
thinking outside the box

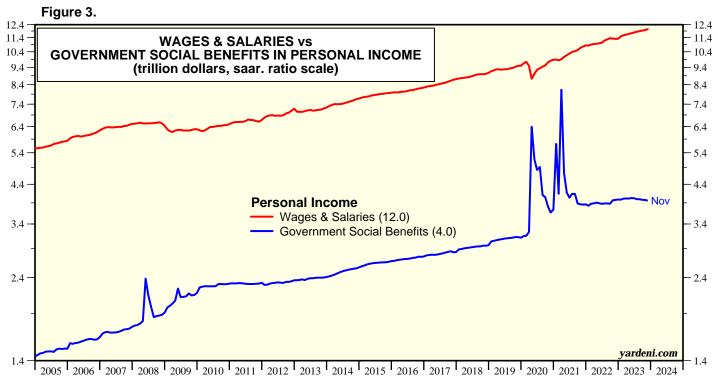
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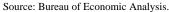
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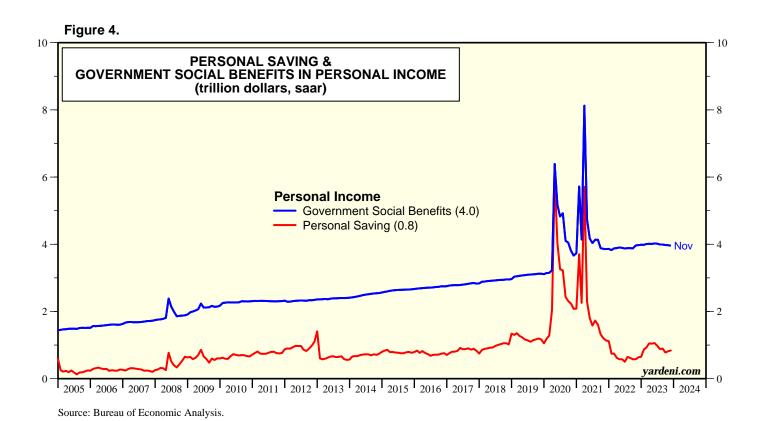


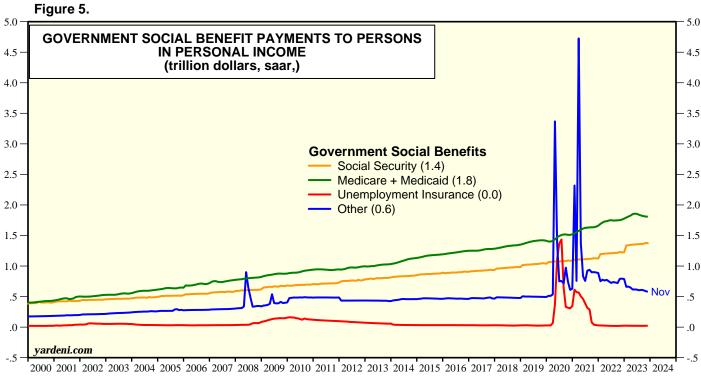
Note: Shaded areas are recessions according to the National Bureau of Economic Research. Source: Bureau of Economic Analysis.



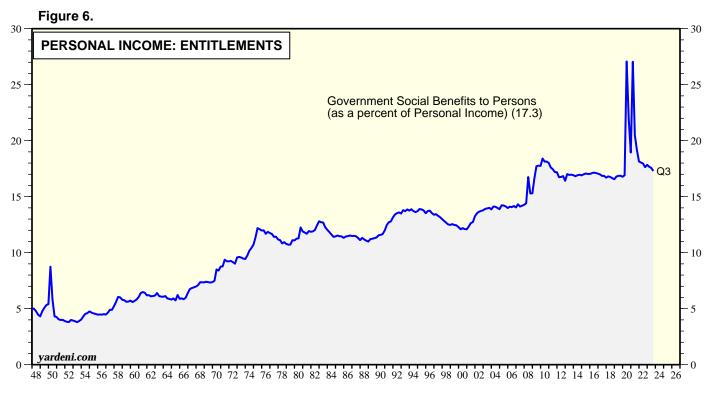






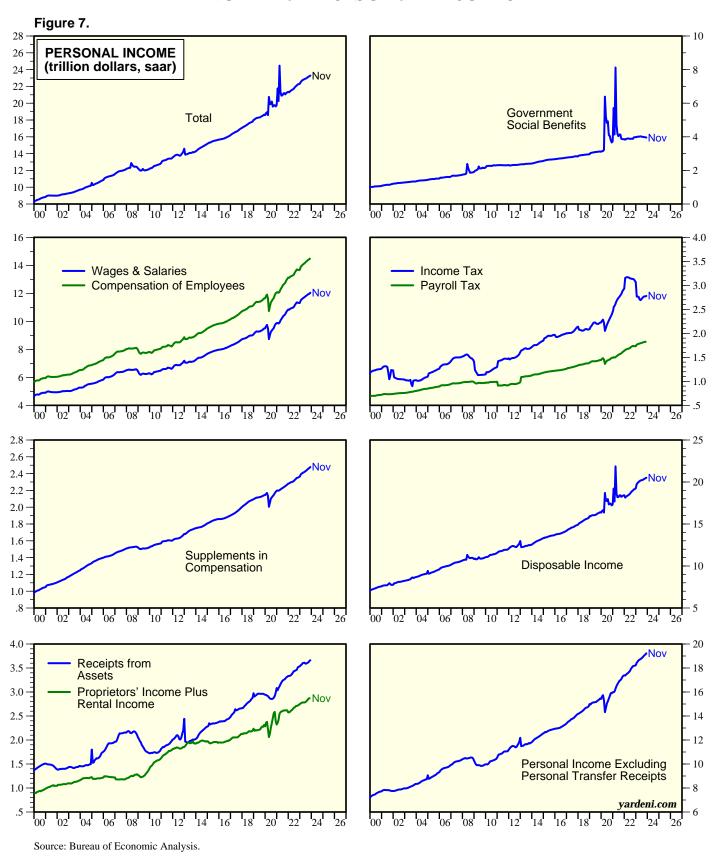


Source: Bureau of Economic Analysis.

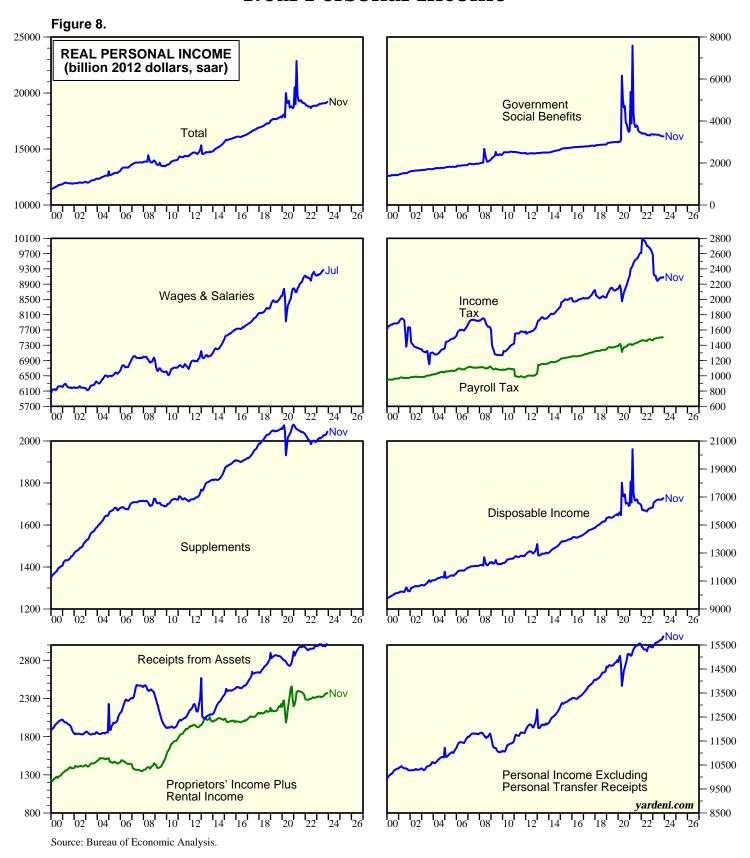


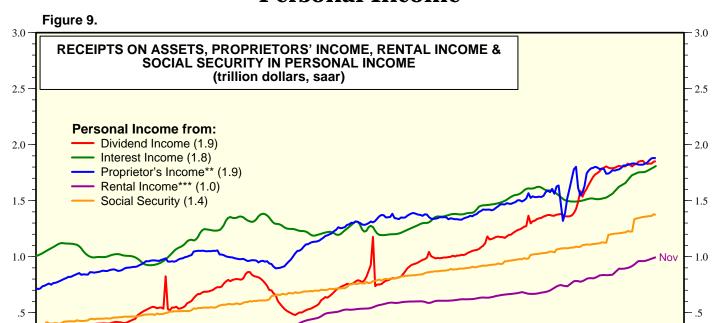
Source: US Department of Commerce, Bureau of Economic Analysis.

Nominal Personal Income



Real Personal Income





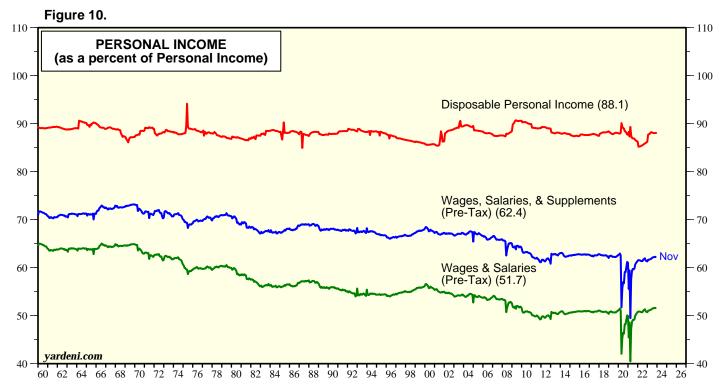
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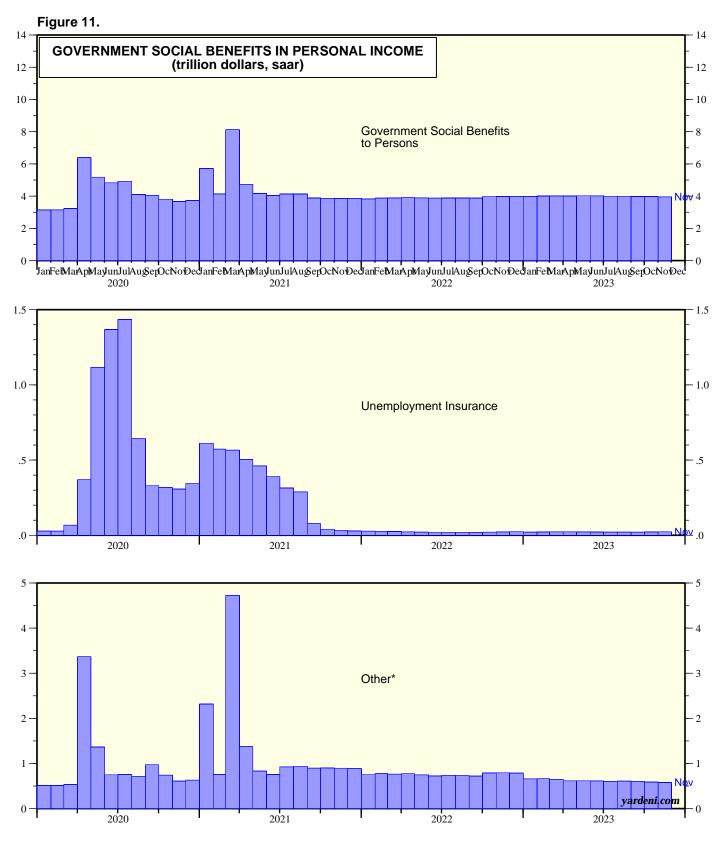
* Includes dividends from S corporations.

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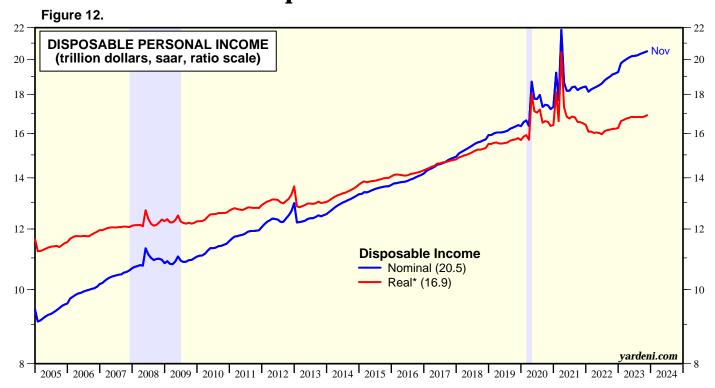
** From unincorporated private business. Includes Inventory Valuation Adjustment and Capital Consumption Adjustment.

^{***} Includes rent of tenant-occupied housing and imputed rent of owner-occupied housing. Includes Capital Consumption Adjustment. Source: Bureau of Economic Analysis.

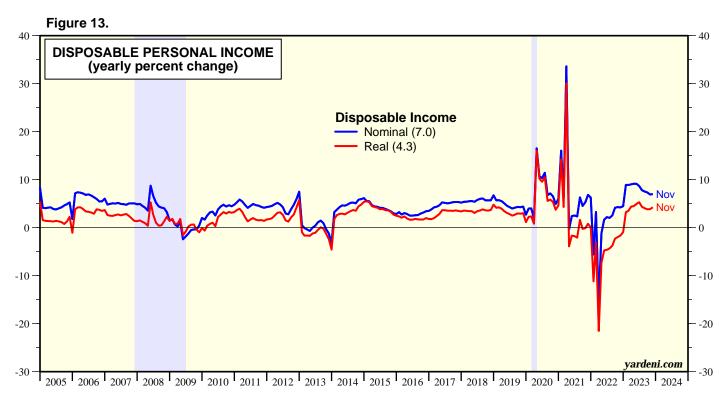




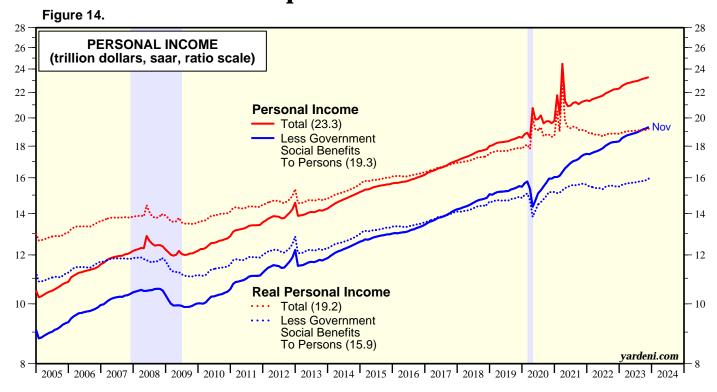
^{*} Includes Economic Impact Payments. Source: Bureau of Economic Analysis.



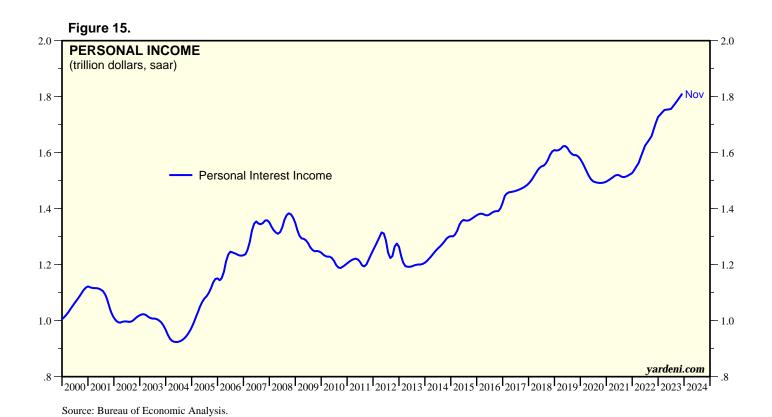
^{*} Using Personal Consumption Expenditures Deflator. Note: Shaded areas are recessions according to the National Bureau of Economic Research. Source: Bureau of Economic Analysis.



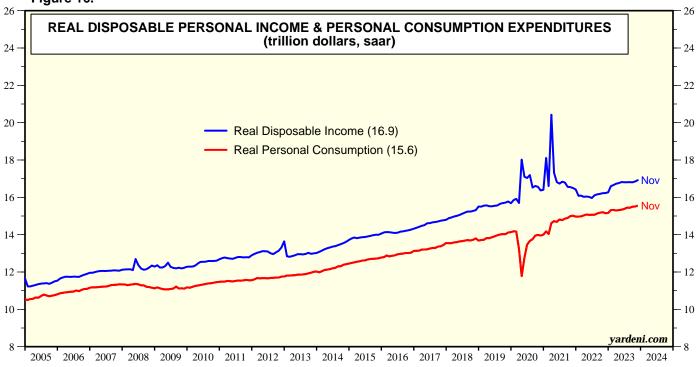
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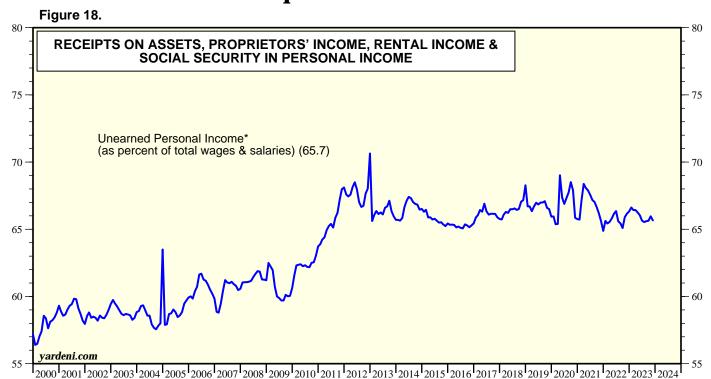
Source: US Department of Commerce, Bureau of Economic Analysis.

Figure 17. 3.0 3.0 RECEIPTS ON ASSETS, PROPRIETORS' INCOME, RENTAL INCOME & SOCIAL SECURITY IN PERSONAL INCOME (trillion dollars, saar) 2.5 Personal Income from: Dividend Income (1.9) 2.0 Interest Income (1.8) Proprietor's Income** (1.9) Rental Income*** (1.0) Social Security (1.4) 1.5 1.0 .5 yardeni.com $^{1}2000^{1}2001^{1}2002^{1}2003^{1}2004^{1}2005^{1}2006^{1}2007^{1}2008^{1}2009^{1}2010^{1}2011^{1}2012^{1}2013^{1}2014^{1}2015^{1}2016^{1}2017^{1}2018^{1}2019^{1}2020^{1}2021^{1}2022^{1}202^{1}202^{1}202^{1}202^{1}202^$

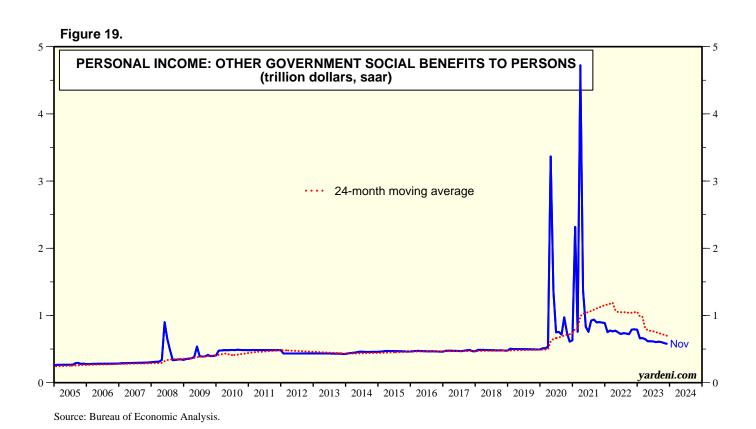
^{*} Includes dividends from S corporations.

^{**} From unincorporated private business. Includes Inventory Valuation Adjustment and Capital Consumption Adjustment.

^{***} Includes rent of tenant-occupied housing and imputed rent of owner-occupied housing. Includes Capital Consumption Adjustment. Source: Bureau of Economic Analysis.



^{*} Includes Interest income, dividends, proprietors' income, rent, and social security. Source: Bureau of Economic Analysis.



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