



Personal Disposable Income and Saving

First Quarter 2023

In nominal terms, growth in personal disposable income moderated to 8.0 per cent on a year-on-year basis in first quarter 2023, following the 10 per cent increase in the previous quarter. The weaker gain can be attributed to slower growth in compensation of employees.

Growth in personal saving was unchanged at 2.4 per cent on a year-on-year basis in first quarter 2023, with slower growth observed in both personal disposable income and private consumption expenditure. The personal saving rate, which is defined as the share of personal saving out of personal disposable income, increased to 37.6 per cent in first quarter 2023 from 36.1 per cent in the previous quarter.

Nominal Growth in Personal Disposable Income and Saving, Private Consumption Expenditure and Compensation of Employees, and Personal Saving Rate

	Q4 2022	Q1 2023
	<i>Year-on-Year Percentage Change</i>	
Personal Disposable Income	10.0	8.0
Personal Saving	2.4	2.4
Private Consumption Expenditure	14.8	11.7
Compensation of Employees	10.0	8.5
	<i>Per Cent</i>	
Personal Saving Rate	36.1	37.6

More data are available on the Singstat Table Builder:

Data Series

Personal Disposable Income, Personal Saving and Personal Saving Rate

<https://tablebuilder.singstat.gov.sg/table/TS/M016081>

Private Consumption Expenditure

<https://tablebuilder.singstat.gov.sg/table/TS/M014871>

Compensation of Employees

<https://tablebuilder.singstat.gov.sg/table/TS/M015971>

QR Code for the Table



Singapore Department of Statistics

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