



## Personal Disposable Income and Saving

Second Quarter 2023

In nominal terms, personal disposable income grew by 9.7 per cent on a year-on-year basis in second quarter 2023, faster than the 8.6 per cent increase in the previous quarter. The stronger growth can be attributed to the Cost-of-Living Special Payment in the same quarter while growth in compensation of employees was unchanged.

Personal saving expanded 16.5 per cent on a year-on-year basis in second quarter 2023, strengthening from the 1.0 per cent growth recorded in the first quarter. The personal saving rate, which is defined as the share of personal saving out of personal disposable income, decreased to 31.3 per cent in second quarter 2023 from 36.9 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

	1Q 2023	2Q 2023
	<i>Year-on-Year Percentage Change</i>	
Personal Disposable Income	8.6	9.7
Personal Saving	1.0	16.5
Private Consumption Expenditure	13.6	6.9
Compensation of Employees	9.0	9.0
	<i>Per Cent</i>	
Personal Saving Rate	36.9	31.3

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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