



Personal Disposable Income and Saving

Third Quarter 2023

In nominal terms, personal disposable income grew by 8.0 per cent on a year-on-year basis in third quarter 2023, moderating from the 10.4 per cent increase in the previous quarter. The growth moderation can be attributed to weaker growth of compensation of employees.

Personal saving expanded by 7.2 per cent on a year-on-year basis in third quarter 2023, slower than the 19.7 per cent growth recorded in the second quarter. The personal saving rate, which is defined as the share of personal saving out of personal disposable income, decreased to 31.7 per cent in third quarter 2023 from 32.3 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	3Q 2023
	<i>Year-on-Year Percentage Change</i>		
Personal Disposable Income	9.1	10.4	8.0
Personal Saving	3.7	19.7	7.2
Private Consumption Expenditure	12.6	6.4	8.4
Compensation of Employees	9.2	9.3	8.2
	<i>Per Cent</i>		
Personal Saving Rate	38.0	32.3	31.7

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



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For enquiries, please contact:

Mr Wang Zhicong T (+65) 63328642 E wang_zhicong@singstat.gov.sg

Ms Lee Gek Lan T (+65) 63327701 E lee_gek_lan@singstat.gov.sg

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