



Personal Disposable Income and Saving

Fourth Quarter 2022

In nominal terms, personal disposable income grew by 10 per cent on a year-on-year basis in the fourth quarter 2022, following the 9.2 per cent increase in the previous quarter. Growth during the quarter was largely supported by growth in compensation of employees and the Cost-of-Living Special Payment & Assurance Package cash payout.

Personal saving expanded by 2.4 per cent on a year-on-year basis in the fourth quarter 2022, rebounding from the 5.8 per cent contraction recorded in the previous quarter. The personal saving rate, which is defined as the share of personal saving out of personal disposable income, increased to 36 per cent in the fourth quarter from 32 per cent in the third quarter.

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

| | Q1 2022 | Q2 2022 | Q3 2022 | Q4 2022 |
|---------------------------------|---------------------------------------|---------|---------|---------|
| | <i>Year-on-Year Percentage Change</i> | | | |
| Personal Disposable Income | 8.5 | 6.5 | 9.2 | 10.0 |
| Personal Saving | 10.8 | -13.9 | -5.8 | 2.4 |
| Private Consumption Expenditure | 7.1 | 18.2 | 17.9 | 14.8 |
| Compensation of Employees | 9.0 | 8.4 | 10.6 | 10.0 |
| | <i>Per Cent</i> | | | |
| Personal Saving Rate | 39.7 | 29.5 | 31.6 | 36.1 |

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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