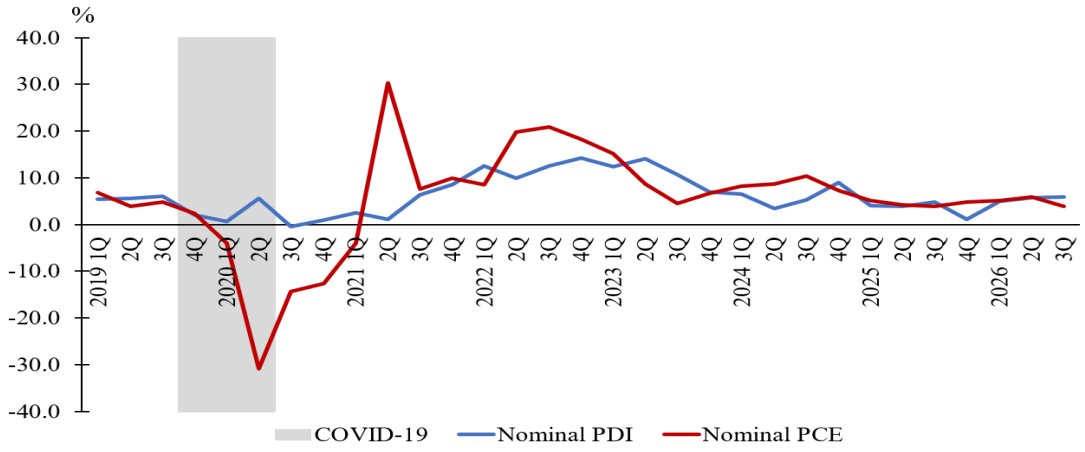
Personal Disposable Income and Saving
Third Quarter 2026

Personal disposable income (PDI) measures the income (e.g., compensation of employees, self-employment income) of the personal sector (i.e., households[1] and non-profit institutions serving households (NPISHs)[2]), after accounting for net investment income received (e.g., interest and dividends), net current transfers received (e.g., CPF top-ups and donations) and personal income tax paid. With effect from this release, in addition to the nominal series, the Department of Statistics (DOS) will be publishing the quarterly real PDI series, which adjusts nominal PDI[3] for changes in the prices of goods and services consumed by households. Further information can be found in our Information Paper on real PDI.

Personal saving (i.e., the difference between personal disposable income and private consumption expenditure of goods and services) reflects the funds available for the purchase of financial assets, non-financial assets or repayment of debts. Hence, personal saving differs from the common perception of 'saving', which often refers to the amount of deposits in bank accounts.

In nominal terms, PDI grew by 5.9% on a year-on-year basis in the third quarter of 2026, largely supported by growth in compensation of employees. This is higher than the 5.7% growth recorded in the previous quarter (Chart 1A and Table 1). After accounting for price changes, real PDI grew by 4.0%, up from 3.6% in the previous quarter (Chart 1B).

Chart 1A: Year-on-Year Nominal Growth in Quarterly Personal Disposable Income (PDI) and Private Consumption Expenditure (PCE), 1Q 2019 – 3Q 2026 (Per Cent)

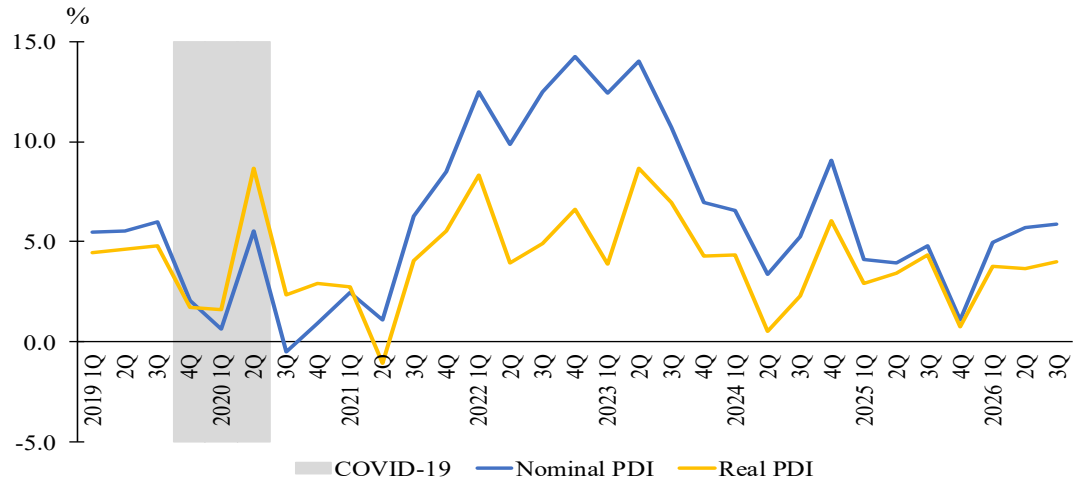


[1] The System of National Accounts (SNA) coverage of resident institutional units within the household sector includes Singapore citizens, permanent residents, foreigners and unincorporated enterprises (e.g., sole proprietorships) who have engaged in economic activities in Singapore for at least a year.

[2] NPISHs refer to private non-profit institutions (e.g., charities and religious organisations) which provide goods and services to households for free or at subsidised rates.

[3] Nominal PDI is the key release series as it preserves the accounting relationship between PDI and its constituent income components (e.g. wages, interest, dividends and personal income tax), allowing us to identify and quantify the drivers of PDI growth. For example, how much of the increase in nominal PDI is attributable to higher wages, interest or dividends.

Chart 1B: Year-on-Year Nominal and Real Growth in Quarterly Personal Disposable Income (PDI), 1Q 2019 – 3Q 2026 (Per Cent)



The personal saving rate (PSR), defined as the share of personal saving out of personal disposable income, increased to 34.9% in the third quarter of 2026, up from 30.3% in the previous quarter (Chart 2 and Table 1).

Chart 2: Quarterly Personal Saving Rate, 1Q 2019 – 3Q 2026 (Per Cent)

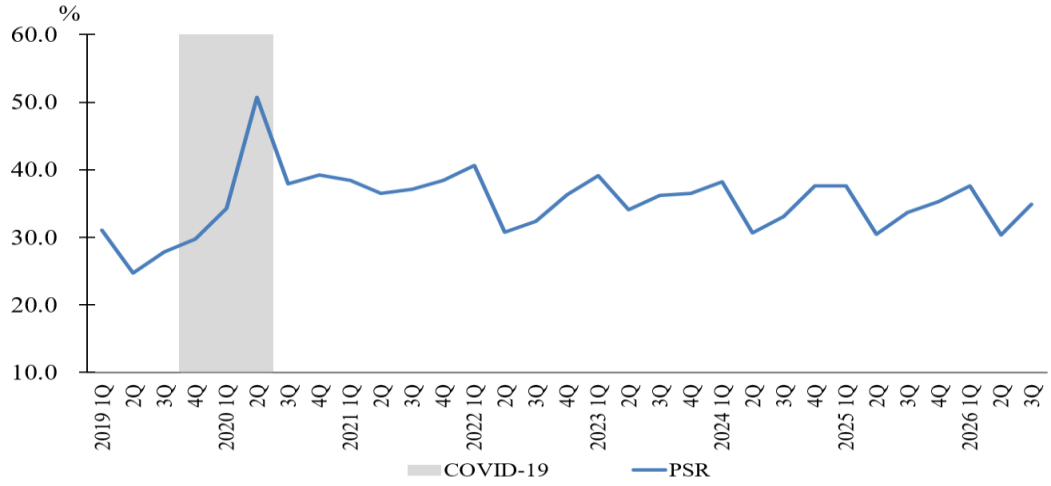


Table 1: Growth in Personal Disposable Income (PDI), Compensation of Employees (CoE), Private Consumption Expenditure (PCE) and Personal Saving Rate (PSR)

	2Q 2026	3Q 2026
	Year-on-Year Percentage Change	
Nominal		
PDI	5.7	5.9
of which: CoE	5.5	4.9
PCE	5.9	3.9
Real		
PDI	3.6	4.0
PCE	3.9	2.0
	Per Cent	
Savings		
PSR	30.3	34.9

More information are available on the SingStat Website:

Data Series — **QR Code**

Nominal Personal Disposable Income, Personal Saving and Personal Saving Rate
https://tablebuilder.singstat.gov.sg/table/TS/M016081

Real Personal Disposable Income
https://tablebuilder.singstat.gov.sg/table/TS/M016281

Nominal Private Consumption Expenditure
https://tablebuilder.singstat.gov.sg/table/TS/M014871

Real Private Consumption Expenditure
https://tablebuilder.singstat.gov.sg/table/TS/M014811

Compensation of Employees
https://tablebuilder.singstat.gov.sg/table/TS/M015971

Information Papers

Real Personal Disposable Income
https://www.singstat.gov.sg/publication-resources/real-personal-disposable-income-information-paper

Personal Disposable Income and Personal Saving
https://www.singstat.gov.sg/publication-resources/personal-disposable-income-and-personal-saving-information-paper

Infographic

Key Differences Between Personal Disposable Income and Household Market Income
https://www.singstat.gov.sg/files/3018444e-ec2c-4b3f-836a-5126ad1bb9c1.pdf

Singapore Department of Statistics

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