

Effects of Selected Federal Pandemic Response Programs on Personal Income, 2022 Annual Update, February 2020–December 2021—Continues

[Billions of dollars, seasonally adjusted at annual rates]

Line	Component	Levels																						
		2020												2021										
		Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
1	Personal income	19,197.0	18,838.8	21,050.3	20,216.6	20,171.3	20,379.3	19,773.2	19,905.2	19,878.9	19,692.2	19,819.7	21,725.4	20,189.4	24,371.9	21,180.9	20,769.3	20,798.9	21,023.3	21,082.7	20,909.7	21,073.0	21,176.6	21,236.8
	Previously published	19,006.4	18,646.3	20,971.8	20,125.8	19,948.5	20,123.1	19,533.9	19,675.3	19,628.8	19,435.0	19,562.2	21,504.5	19,955.1	24,142.4	20,924.5	20,514.7	20,570.5	20,835.3	20,916.3	20,719.8	20,884.9	21,025.0	21,120.1
2	Compensation of employees	11,922.9	11,613.4	10,746.4	11,070.3	11,343.7	11,453.0	11,573.9	11,663.3	11,866.1	11,988.5	12,062.6	12,065.9	12,020.0	12,089.4	12,250.1	12,372.4	12,486.9	12,609.6	12,667.9	12,766.4	12,930.9	13,050.4	13,151.7
	Previously published	11,901.7	11,574.0	10,735.4	11,044.1	11,308.0	11,424.9	11,553.8	11,640.4	11,844.3	11,977.8	12,070.5	12,088.1	12,049.5	12,129.2	12,293.7	12,417.6	12,538.4	12,680.1	12,743.4	12,846.0	13,019.0	13,138.0	13,240.9
3	Wages and salaries	9,749.4	9,476.9	8,736.3	9,014.1	9,236.7	9,330.0	9,435.3	9,510.8	9,693.4	9,799.3	9,858.4	9,860.0	9,815.6	9,878.0	10,028.5	10,140.8	10,246.2	10,358.7	10,410.1	10,498.2	10,647.7	10,754.3	10,843.2
	Previously published	9,733.5	9,444.7	8,731.6	8,995.5	9,209.8	9,310.6	9,423.7	9,496.7	9,680.2	9,796.3	9,872.6	9,879.5	9,843.3	9,914.9	10,068.5	10,181.5	10,291.2	10,418.7	10,475.1	10,567.9	10,726.1	10,833.6	10,925.0
4	Private industries	8,232.9	7,956.6	7,261.3	7,557.7	7,770.4	7,849.5	7,927.3	8,001.9	8,192.0	8,300.7	8,359.7	8,353.2	8,305.9	8,363.3	8,508.5	8,612.8	8,706.5	8,803.1	8,844.4	8,927.0	9,077.6	9,182.1	9,267.2
	Previously published	8,216.1	7,921.9	7,253.0	7,537.8	7,743.0	7,829.2	7,912.9	7,992.5	8,183.9	8,300.1	8,375.9	8,376.4	8,343.7	8,409.3	8,556.9	8,664.4	8,762.5	8,868.8	8,920.4	9,009.9	9,163.3	9,268.5	9,355.4
5	Government	1,516.5	1,520.3	1,475.1	1,456.4	1,466.4	1,480.5	1,508.0	1,508.8	1,501.5	1,498.6	1,498.8	1,506.8	1,509.8	1,514.7	1,520.0	1,528.0	1,539.7	1,555.6	1,565.7	1,571.3	1,570.1	1,572.2	1,575.9
	Previously published	1,517.4	1,522.8	1,478.5	1,457.7	1,466.8	1,481.4	1,510.8	1,504.2	1,496.3	1,496.3	1,496.7	1,503.0	1,499.6	1,505.6	1,511.5	1,517.1	1,528.8	1,549.9	1,554.8	1,558.0	1,562.8	1,565.1	1,569.6
6	Supplements to wages and salaries	2,173.4	2,136.5	2,010.1	2,056.2	2,106.9	2,122.9	2,138.6	2,152.5	2,172.7	2,189.3	2,204.1	2,206.0	2,204.4	2,211.4	2,221.6	2,231.6	2,240.7	2,251.0	2,257.8	2,268.2	2,283.2	2,296.1	2,308.5
	Previously published	2,168.2	2,129.2	2,003.8	2,048.6	2,098.3	2,114.3	2,130.1	2,143.8	2,164.1	2,181.5	2,197.9	2,208.6	2,206.2	2,214.4	2,225.3	2,236.1	2,247.2	2,261.4	2,268.2	2,278.1	2,292.9	2,304.4	2,315.9
7	Proprietors' income with IVA and CCAdj	1,705.6	1,556.5	1,388.2	1,455.9	1,582.8	1,667.8	1,754.2	1,832.8	1,858.9	1,663.8	1,583.3	1,591.9	1,634.3	1,738.7	1,761.6	1,780.7	1,788.3	1,797.5	1,794.4	1,786.1	1,796.9	1,801.0	1,771.4
	Previously published	1,696.4	1,562.2	1,403.7	1,450.8	1,558.8	1,662.8	1,764.3	1,855.2	1,883.4	1,691.0	1,615.7	1,643.8	1,693.8	1,804.2	1,829.7	1,850.8	1,864.0	1,872.3	1,868.8	1,859.9	1,862.7	1,867.8	1,845.0
8	Farm	63.3	22.7	7.3	8.9	59.8	35.3	50.3	41.8	125.2	55.1	43.8	23.9	24.4	30.9	61.0	72.0	80.7	74.1	67.3	50.0	48.8	45.9	37.0
	Previously published	80.7	52.8	45.7	28.8	60.1	51.9	78.2	77.6	159.1	87.7	78.7	66.9	72.6	79.6	108.7	119.4	130.1	123.0	114.5	94.4	90.8	88.9	84.2
	Of which:																							
9	Coronavirus Food Assistance Program ¹	...	...	...	...	49.9	20.1	26.9	7.5	91.1	25.9	19.7	2.3	0.4	0.0	15.3	13.7	13.2	12.7	12.6	0.5	1.1	2.5	0.0
	Previously published	...	...	...	...	50.6	20.4	27.3	7.6	92.5	26.3	20.0	2.4	0.4	0.0	15.5	13.9	13.4	12.9	12.7	0.5	1.1	2.5	0.0
10	Paycheck Protection Program loans to businesses ²	...	...	3.0	7.5	9.1	9.3	9.4	9.4	6.4	1.9	0.3	1.9	5.2	8.3	10.5	11.8	12.2	10.6	7.1	3.9	1.7	0.5	0.0
	Previously published	...	...	2.8	7.0	8.6	8.6	8.7	8.7	6.0	1.7	0.2	1.8	5.0	7.9	10.4	11.8	10.2	6.9	3.9	1.8	0.5	0.0	0.0
11	Nonfarm	1,642.3	1,533.8	1,380.8	1,447.1	1,523.1	1,632.5	1,704.0	1,791.0	1,733.6	1,608.7	1,539.6	1,567.9	1,609.9	1,707.9	1,700.6	1,708.7	1,707.6	1,723.5	1,727.1	1,736.0	1,748.1	1,755.1	1,734.4
	Previously published	1,615.6	1,509.4	1,358.0	1,421.9	1,498.7	1,610.9	1,686.0	1,777.5	1,724.4	1,603.3	1,537.0	1,576.9	1,621.2	1,724.6	1,720.9	1,731.4	1,733.8	1,749.2	1,754.3	1,765.5	1,771.9	1,778.8	1,760.8
	Of which:																							
12	Paycheck Protection Program loans to businesses ²	...	...	96.4	244.4	301.8	310.5	314.9	316.5	220.1	72.1	14.7	28.2	74.6	127.1	177.6	216.5	230.9	208.7	158.0	103.9	53.5	14.6	0.2
	Previously published	...	...	90.0	227.3	276.7	279.7	281.5	282.5	192.5	55.2	5.8	27.9	78.3	124.0	163.7	184.6	184.6	160.3	108.8	61.5	28.3	7.3	0.1
13	Rental income of persons with CCAdj	722.8	726.4	723.7	718.9	711.2	716.7	722.2	728.7	723.2	716.8	709.0	714.4	719.2	724.6	719.5	713.3	707.6	712.6	721.9	733.8	738.8	741.1	739.0
	Previously published	712.2	716.2	714.7	711.0	703.0	708.3	713.7	721.6	716.2	710.5	703.4	709.3	716.6	724.8	720.4	715.9	712.5	719.8	728.9	738.1	740.3	743.6	746.7
14	Personal income receipts on assets	3,144.4	3,133.0	3,100.5	3,072.5	3,055.9	3,046.8	3,039.9	3,044.9	3,062.1	3,106.9	3,183.1	3,111.7	3,134.5	3,149.9	3,176.5	3,197.3	3,215.1	3,220.2	3,219.9	3,228.8	3,250.1	3,256.8	3,268.5
	Previously published	2,976.4	2,968.1	2,939.0	2,908.9	2,884.6	2,862.5	2,846.5	2,846.3	2,862.3	2,900.8	2,965.7	2,886.2	2,901.2	2,909.1	2,920.7	2,931.5	2,944.2	2,946.7	2,942.4	2,946.4	2,974.8	2,986.9	3,005.7
15	Personal interest income	1,661.2	1,653.4	1,642.7	1,636.9	1,636.3	1,640.6	1,643.7	1,645.4	1,645.8	1,647.0	1,649.0	1,651.8	1,655.4	1,659.9	1,665.2	1,666.7	1,664.3	1,654.7	1,654.2	1,654.2	1,657.8	1,658.2	1,658.2
	Previously published	1,638.6	1,629.6	1,619.5	1,610.8	1,603.5	1,597.6	1,596.1	1,599.0	1,606.3	1,611.1	1,613.6	1,621.9	1,630.2	1,638.4	1,638.9	1,639.4	1,639.8	1,637.8	1,636.0	1,635.1	1,647.8	1,656.9	1,665.6
16	Personal dividend income	1,483.1	1,479.5	1,457.8	1,435.6	1,419.6	1,406.1	1,396.2	1,399.5	1,416.4	1,td													

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		Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	
26	Pandemic Unemployment Assistance	...	...	12.1	67.9	117.4	129.4	164.6	138.5	125.8	113.4	100.6	91.7	92.5	83.3	81.9	69.8	65.1	56.2	60.0	14.5	3.1	1.9	1.3	
	Previously published	...	...	16.7	83.0	123.3	131.6	152.0	131.2	114.8	109.1	96.6	95.4	97.0	93.4	90.9	81.3	74.1	65.6	67.9	16.6	3.6	2.2	1.5	
27	Pandemic Unemployment Compensation Payments	...	...	134.3	861.6	1,031.1	1,042.9	262.3	0.0	0.0	0.0	45.3	302.0	274.8	287.9	255.0	242.8	201.9	163.2	155.9	12.4	0.0	0.0	0.0	
	Previously published	...	...	161.1	917.8	1,017.8	992.2	249.4	0.0	0.0	0.0	44.2	297.8	273.7	289.3	258.2	247.2	206.3	167.1	159.9	12.7	0.0	0.0	0.0	
28	Veterans' benefits	140.6	141.8	143.0	144.4	145.2	146.3	147.3	148.3	149.1	149.8	150.5	151.3	151.8	152.4	152.9	153.4	153.7	154.7	155.0	155.5	155.9	156.4	156.8	
	Previously published	140.9	142.1	143.2	144.6	145.4	146.5	147.4	148.3	148.9	149.6	150.1	151.3	152.4	153.6	155.0	156.5	158.0	160.4	162.2	164.4	166.7	169.2	171.8	
29	Other	512.5	530.1	3,362.8	1,359.9	745.2	751.1	711.7	970.1	739.1	609.3	630.9	2,305.5	744.4	4,711.5	1,361.9	818.2	742.5	913.0	927.1	888.8	897.8	890.6	884.2	
	Previously published	506.0	515.9	3,393.0	1,372.9	742.5	749.6	697.0	950.2	714.1	579.7	604.3	2,317.0	735.2	4,706.0	1,345.4	806.5	744.3	919.0	940.3	889.2	903.0	917.3	912.6	
	Of which:																								
30	Child tax credit ⁵	30.2	30.2	30.2	30.2	30.2	30.2	30.2	30.2	30.2	30.2	30.2	35.2	35.2	35.2	35.2	35.2	35.2	212.7	226.4	220.1	221.4	223.5	227.1	
	Previously published	30.2	30.2	30.2	30.2	30.2	30.2	30.2	30.2	30.2	30.2	30.2	34.4	34.4	34.4	34.4	34.4	34.4	211.9	225.6	219.3	220.5	222.6	226.3	
31	Economic impact payments ⁶	...	...	2,588.4	605.8	40.2	32.8	9.0	4.8	14.1	1.1	0.0	1,660.9	95.9	4,044.2	688.0	128.6	53.8	45.7	40.4	30.6	31.3	11.4	0.0	
	Previously published	...	...	2,588.4	605.8	40.2	32.8	9.0	4.8	14.1	1.1	0.0	1,660.9	95.9	4,044.2	688.0	128.6	53.8	45.7	40.4	30.6	31.3	11.4	0.0	
32	Lost wages supplemental payments ⁷	...	...	...	...	...	...	21.5	297.1	86.2	12.5	8.8	2.1	0.7	2.1	0.8	0.5	0.5	0.2	0.0	0.0	0.0	0.0	0.0	
	Previously published	...	...	...	...	...	...	21.5	297.1	86.2	12.5	8.8	2.1	0.7	2.1	0.8	0.5	0.5	0.2	0.0	0.0	0.0	0.0	0.0	
33	Paycheck Protection Program loans to NPISH ²	...	...	28.1	68.4	81.4	82.4	82.9	83.2	55.1	14.8	1.8	4.3	11.5	19.4	26.1	29.4	30.1	26.7	19.0	10.7	4.1	0.7	0.0	
	Previously published	...	...	26.0	65.6	79.9	80.8	81.3	81.6	55.6	15.9	1.7	4.2	11.0	17.3	22.8	25.7	25.7	21.7	13.5	6.8	3.4	2.6	0.0	
34	Provider Relief Fund to NPISH ⁸	1.0	1.5	189.9	129.4	66.9	79.3	38.5	22.5	19.1	14.1	49.6	28.4	14.0	21.7	13.8	14.2	11.9	18.1	24.6	13.4	18.5	37.2	41.0	
	Previously published	1.2	1.9	237.3	161.8	83.7	99.1	48.1	28.1	23.9	17.6	62.0	56.9	28.1	43.4	27.6	28.4	23.9	36.1	49.3	26.8	37.0	74.4	81.9	
35	Other current transfer receipts, from business (net)	42.3	40.7	39.8	39.4	54.0	40.1	41.2	42.8	44.9	47.8	51.4	55.9	59.7	62.8	65.4	67.6	94.9	80.5	72.2	73.0	73.4	73.4	72.8	
	Previously published	58.0	58.2	58.4	58.5	73.2	58.8	58.9	59.0	59.1	59.2	59.3	61.4	62.0	62.6	62.1	62.8	88.9	73.6	64.8	65.4	66.1	66.7	67.4	
36	Less: Contributions for government social insurance	1,486.3	1,451.8	1,366.3	1,404.4	1,430.2	1,439.6	1,449.1	1,454.8	1,473.2	1,483.0	1,487.8	1,495.9	1,487.0	1,492.1	1,509.5	1,522.0	1,533.7	1,546.6	1,552.2	1,563.2	1,582.4	1,596.5	1,608.6	
	Previously published	1,488.3	1,452.8	1,371.9	1,409.7	1,436.0	1,448.0	1,460.1	1,467.8	1,488.9	1,502.6	1,512.5	1,534.7	1,529.1	1,537.7	1,557.7	1,572.5	1,586.5	1,602.5	1,609.6	1,621.8	1,642.5	1,656.8	1,668.9	
37	Less: Personal current taxes	2,279.8	2,208.5	2,042.6	2,097.4	2,154.5	2,198.0	2,241.0	2,273.6	2,320.6	2,362.1	2,399.4	2,479.8	2,501.9	2,545.2	2,605.3	2,643.5	2,666.7	2,677.0	2,686.8	2,715.8	2,768.8	2,808.8	2,840.6	
	Previously published	2,271.6	2,202.0	2,052.4	2,101.7	2,142.9	2,162.6	2,184.3	2,198.5	2,229.9	2,259.4	2,290.0	2,384.2	2,408.5	2,443.6	2,494.6	2,534.1	2,568.7	2,609.5	2,638.7	2,675.1	2,718.7	2,755.5	2,790.6	
38	Equals: Disposable personal income (DPI)	16,917.2	16,630.3	19,007.6	18,119.2	18,016.8	18,181.3	17,532.2	17,631.6	17,558.3	17,330.1	17,420.3	19,245.5	17,687.5	21,826.6	18,575.5	18,125.8	18,132.2	18,346.3	18,395.9	18,193.9	18,304.2	18,367.8	18,396.2	
	Previously published	16,734.8	16,444.3	18,919.4	18,024.0	17,805.6	17,960.6	17,349.6	17,476.8	17,398.9	17,175.6	17,272.2	19,120.3	17,546.6	21,698.9	18,429.9	17,980.6	18,001.7	18,225.8	18,277.6	18,044.7	18,166.3	18,269.5	18,329.5	
39	Less: Personal outlays	15,336.0	14,332.7	12,579.5	13,608.7	14,399.1	14,693.4	14,817.7	15,062.2	15,096.1	15,018.6	15,017.5	15,390.0	15,309.5	16,093.9	16,193.7	16,253.8	16,450.2	16,522.0	16,641.6	16,765.3	16,974.1	17,058.9	17,023.9	
	Previously published	15,342.4	14,296.4	12,526.8	13,545.9	14,360.3	14,601.1	14,751.2	14,970.7	15,028.0	14,936.3	14,846.0	15,321.7	15,169.7	15,935.3	16,098.8	16,107.8	16,288.6	16,305.3	16,482.4	16,581.0	16,803.8	16,885.1	16,736.3	
40	Personal consumption expenditures	14,785.7	13,806.0	12,082.4	13,129.4	13,937.5	14,230.1	14,352.8	14,583.3	14,626.1	14,561.0	14,571.1	14,932.2	14,843.2	15,619.1	15,712.6	15,767.9	15,960.1	16,027.9	16,146.0	16,268.0	16,473.7	16,557.9	16,522.4	
	Previously published	14,785.1	13,762.2	12,021.8	13,058.1	13,889.3	14,129.2	14,270.5	14,481.7	14,546.0	14,467.3	14,389.5	14,857.9	14,699.6	15,458.9	15,618.7	15,624.4	15,802.0	15,814.9	15,991.1	16,088.9	16,309.5	16,390.9	16,242.3	
41	Personal interest payments	344.6	321.6	290.3	273.0	255.8	264.5	272.6	280.3	266.3	253.7	242.2	250.2	258.2	266.4	271.4	275.7	279.4	280.1	281.1	282.3	282.7	282.9	282.7	
	Previously published	345.0	322.1	290.6	273.5	256.6	265.9	274.6	282.8	269.0	255.8	243.1	249.2	255.3	261.5	264.4	267.4	270.4	271.0	271.7	272.3	272.0	271.6	271.2	
	Of which:																								
42	Student loan forbearance ⁹	...	-22.4	-37.8	-37.8	-37.8	-37.8	-37.8	-37.8	-37.8	-37.8	-37.8	-37.8	-37.8	-37.8	-37.8	-37.8	-37.8	-37.8	-37.8	-37.8	-37.8	-37.8	-37.8	
	Previously published	...	-22.4	-37.8	-37.8	-37.8	-37.8	-37.8	-37.8	-37.8	-37.8	-37.8	-37.8	-37.8	-37.8	-37.8	-37.8	-37.8	-37.8	-37.8	-37.8	-37.8	-37.8	-37.8	
43	Personal current transfer payments	205.7	205.0	206.9	206.3	205.8	198.9	192.3	198.7	203.8	204.0	204.3	207.7	208.1	208.5	209.8	210.2	210.6	214.0	214.5	215.0	217.7	218.2	218.8	
	Previously published	212.3	212.1	214.5	214.4	214.3	206.0	206.1	206.2	213.0	213.2	213.5	214.7	214.8	215.0	215.7	215.9	216.2	219.4	219.6	219.8	222.4	222.6	222.9	
44	To government	109.9	109.3	108.6	108.0	107.5	107.2	107.0	106.9	107.0	107.2	107.5	107.9	108.3	108.7	109.2	109.6	110.0	110.5	111.0	111.4	111.9	112.4	113.0	
	Previously published	114.8	114.6	114.4	114.3	114.3	114.3	114.3	114.4	114.6	114.8	115.0	115.2	115.3	115.5	115.7	116.0	116.3	116.5	116.8	117.0	117.2	117.5	117.7	
45	To the rest of the world (net)	95.8	95.8	98.3	98.3	98.3	91.7	85.3	91.7	96.8	96.8	96.8	99.8												

CARES Coronavirus Aid, Relief, and Economic Security
CCAdj Capital consumption adjustment
IVA Inventory valuation adjustment
NPISH Nonprofit institutions serving households

1. The Coronavirus Food Assistance Program, initially established by the CARES Act, provides direct support to farmers and ranchers where prices and market supply chains have been impacted by the COVID-19 pandemic.
2. The Paycheck Protection Program, initially established by the CARES Act, provides forgivable loans to help small businesses and nonprofit institutions make payroll and cover other expenses. It also provides funding to reimburse private lending institutions for the costs of administering these loans. For more information, refer to [How does the Paycheck Protection Program impact the national income and product accounts \(NIPAs\)?](#)
3. A two percent reduction in reimbursements paid to Medicare service providers that went into effect in 2013 was initially suspended by the CARES Act. The resulting increased reimbursement rates went into effect beginning on May 1, 2020.
4. Unemployment insurance benefits were expanded through several programs that were initially established through the CARES Act. For more information, refer to [How will the expansion of unemployment benefits in response to the COVID-19 pandemic be recorded in the NIPAs?](#)
5. The American Rescue Plan increased the Child Tax Credit to \$3,000 per child over the age of six and \$3,600 for children under the age of six, and raised the age limit from 16 to 17. It also authorized that up to half of these credits could be distributed through advance payments during the tax year, while the rest would be claimed when parents file tax returns the following year.
6. Economic impact payments, initially established by the CARES Act, provide direct payments to individuals. For more information, refer to [How are federal economic impact payments to support individuals during the COVID-19 pandemic recorded in the NIPAs?](#)
7. The Federal Emergency Management Agency (FEMA) was authorized to make payments from the Disaster Relief Fund to supplement wages lost as a result of the COVID-19 pandemic.
8. The Department of Health and Human Services distributes money from the Provider Relief Fund to hospitals and health care providers on the front lines of the coronavirus response. This funding supports health care-related expenses or lost revenue attributable to COVID-19 and ensures uninsured Americans can get treatment for COVID-19. In the NIPAs, funds provided to nonprofit hospitals