

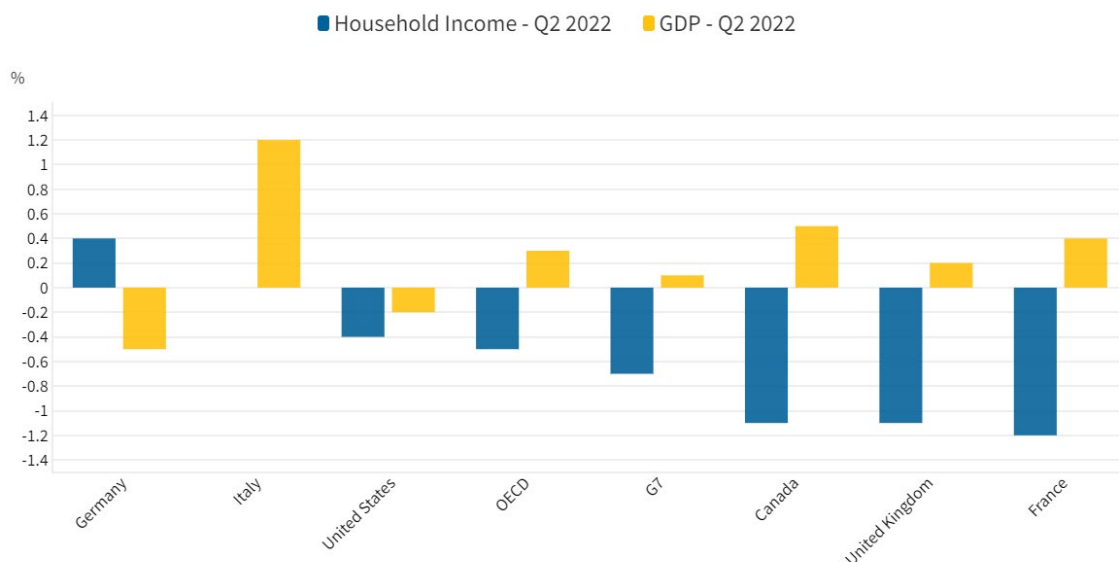
Real household income continues to fall in the second quarter

Real household income per capita fell by 0.5% in the OECD in the second quarter of 2022, contrasting with growth of 0.3% in real GDP per capita (Figure 1). This is the third quarter in a row that real household income per capita has declined in the OECD, as rising consumer prices continue to undermine growth in household income when measured in real terms.

Real household income per capita fell in most OECD countries for which data is available in Q2 2022, and in all G7 economies¹ except Germany. Real household income per capita fell by 1.2% in France, by 1.1% in Canada and the United Kingdom, and by 0.4% in the United States. Q2 2022 was the fourth consecutive quarter of falling real income for households in the United Kingdom and the fifth consecutive quarter for households in the United States. The declines over this longer period reflect both the reduction in pandemic-related government assistance and rising consumer prices faced by households.

When compared with Q4 2019, before the start of the pandemic, growth in real GDP per capita for the OECD (2.3%) is now slightly ahead of growth in real household income per capita (2.0%). The growth profiles of the two indicators over time are very different (Figure 2), with real GDP per capita climbing since its trough in Q2 2020 while real household income per capita has trended downwards since Q1 2021. The decline in real household income per capita during this period has been driven by falls in the United States, the United Kingdom and Canada (Figure 3).

Figure 1 – Real household income per capita and real GDP per capita
Q2 2022, percentage change on previous quarter, seasonally adjusted data



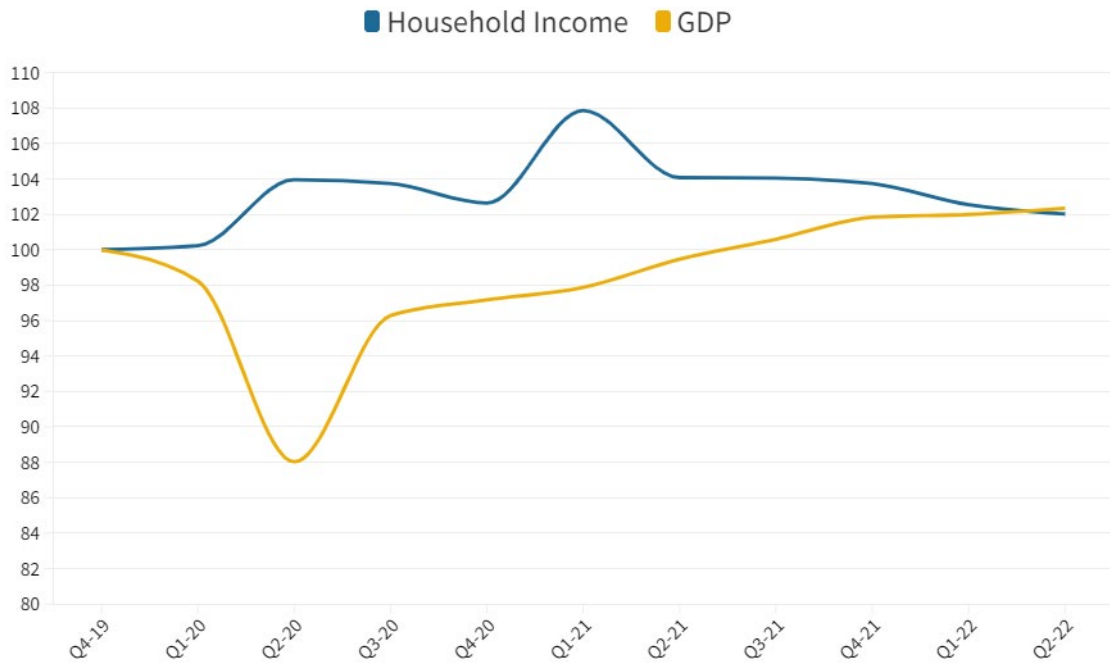
Source: OECD (2022) Household Dashboard (Database)

Note: Growth in household income in Italy was flat with recorded growth of 0.0%

Visit the interactive [OECD Data Portal](#) to explore this data

¹ This analysis excludes Japan, for which quarterly household income estimates are not yet available: see methodological notes.

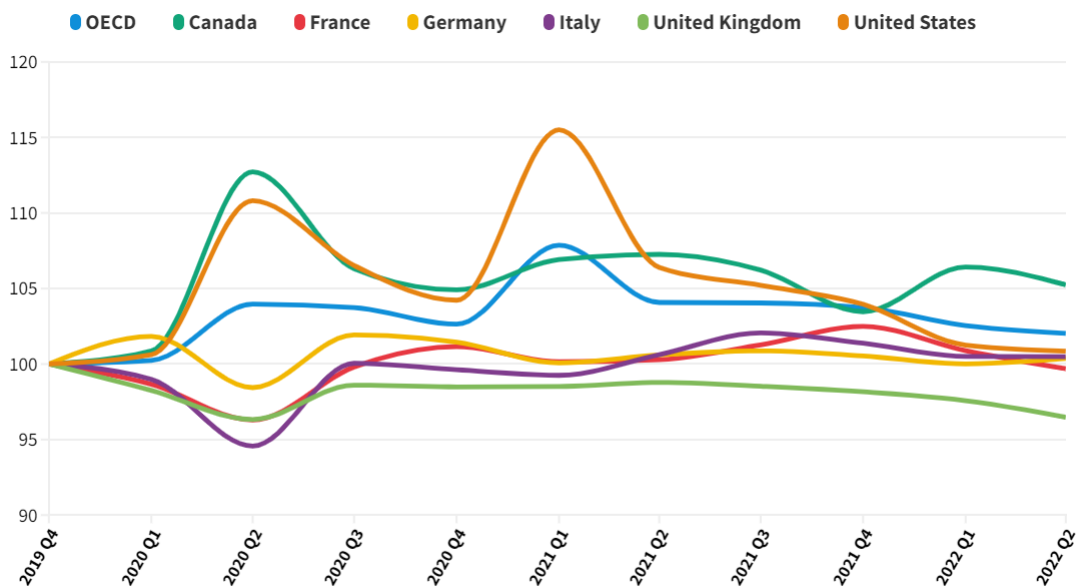
Figure 2 – Real household income per capita and real GDP per capita, OECD, Q4 2019 to Q2 2022
Q4 2019 = 100



Source: OECD Database (2022) Household dashboard



Figure 3 – Real household income per capita, G7 economies and OECD, Q4 2019 to Q2 2022
Q4 2019 = 100



Source: OECD (2022) Household dashboard



Table 1 – Quarterly real household income per capita*Percentage change on the previous quarter, seasonally adjusted data*

	2020			2021				2022		Cumulative growth since Q4 2019
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
OECD *	3.7	-0.2	-1.1	5.1	-3.5	0.0	-0.3	-1.1	-0.5	2.0
G7 *	6.6	-2.5	-1.3	6.5	-4.8	-0.6	-0.7	-1.5	-0.7	0.8
Canada	11.7	-5.7	-1.3	1.9	0.3	-1.0	-2.6	2.9	-1.1	5.2
France	-2.4	3.7	1.4	-1.0	0.1	1.0	1.2	-1.6	-1.2	-0.3
Germany	-3.3	3.5	-0.5	-1.4	0.5	0.3	-0.3	-0.5	0.4	0.4
Italy	-4.5	5.8	-0.4	-0.4	1.4	1.4	-0.7	-0.9	0.0	0.5
Japan	9.4	-7.5	0.3	0.9
United Kingdom	-2.0	2.4	-0.1	0.0	0.3	-0.3	-0.4	-0.6	-1.1	-3.5
United States	10.1	-3.9	-2.2	10.8	-7.9	-1.1	-1.2	-2.6	-0.4	0.9

..: Latest quarter not yet available.

Household dashboard underlying data**Table 2 – Quarterly real GDP per capita***Percentage change on the previous quarter, seasonally adjusted data*

	2020			2021				2022		Cumulative growth since Q4 2019
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
OECD	-10.4	9.4	0.9	0.7	1.6	1.1	1.2	0.2	0.3	2.3
G7	-10.2	9.4	0.8	0.6	1.7	0.9	1.2	0.0	0.1	1.7
Canada	-11.3	8.9	2.2	1.0	-1.0	1.1	1.1	0.5	0.5	-0.6
France	-13.6	18.3	-1.0	0.0	1.0	3.2	0.5	-0.3	0.4	0.1
Germany	-9.4	9.0	0.6	-1.5	1.9	0.7	-0.1	0.7	-0.5	-0.9
Italy	-11.9	14.6	-0.7	0.5	2.6	2.9	0.9	0.3	1.2	2.6
Japan	-8.0	5.6	1.7	-0.2	0.2	-0.3	1.0	0.3	1.0	1.5
United Kingdom	-21.1	16.4	1.0	-1.3	6.4	1.7	1.6	0.7	0.2	-1.2
United States	-8.5	7.8	0.9	1.6	1.7	0.6	1.6	-0.5	-0.2	3.0

Source: OECD Quarterly National Accounts (QNA) [Database](#),

Data shown in this release was last updated on the 2nd of November 2022.

Note: As a consequence of measures put in place by governments to reduce the spread of the Coronavirus (COVID-19), many statistical agencies are still facing unprecedented collection, compilation and methodological challenges to develop indicators across a number of domains. To address these challenges, the statistical community developed guidance, both conceptual and practical, to help ensure the continued delivery of timely and reliable statistics. However, in some cases there may be an impact on quality and the statistics in this press release may be subject to revisions that are larger and more frequent than normal.

Methodological information:

OECD growth and economic well-being: [Methodological Notes for economic growth and well-being News release](#)

Access Data:

Interested in how households are doing? Visit our interactive [Household's economic well-being dashboard](#).

OECD database: [Household dashboard underlying data](#)

OECD database: [Non-financial quarterly sector accounts underlying data](#)

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Next release: [February 2022](#)