

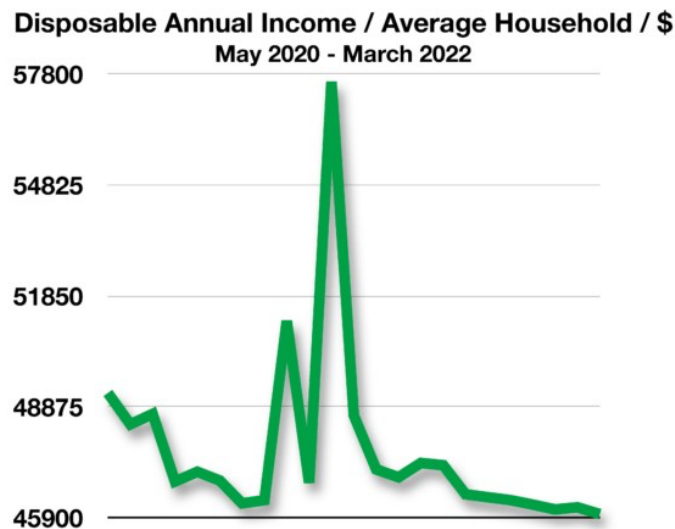
## Disposable Income For Consumers Dropping - Consumer Behavior

As Inflationary pressures tend to drive the price of essential goods higher and faster than non essential goods, consumers are sometimes left with minimal funds to purchase what they desire. The rapidly rising costs of gasoline, natural gas, and groceries has left many families with less disposable income. Desirable products and services such as movies, furniture, clothes, automobiles, and appliances become less attainable with inflation. In addition to rising prices, consumers are also faced with rising interest rates, elevating consumer loan rates for cars, credit cards, and mortgages.

Some economists are even calling for stagflation, when slowing economic growth along with inflation occurs. Such an environment can make it even more challenging for consumers already struggling as well as alter consumer spending behavior.

Disposable annual income for the average household fell to \$45,997 in the first quarter of 2022, a \$11,600 reduction from \$57,597 for the same period last year. The dramatic increase in average household incomes last year were attributable to massive pandemic relief funds which have since been exhausted.

Sources: Bureau of Labor Statistics, Federal Reserve



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