

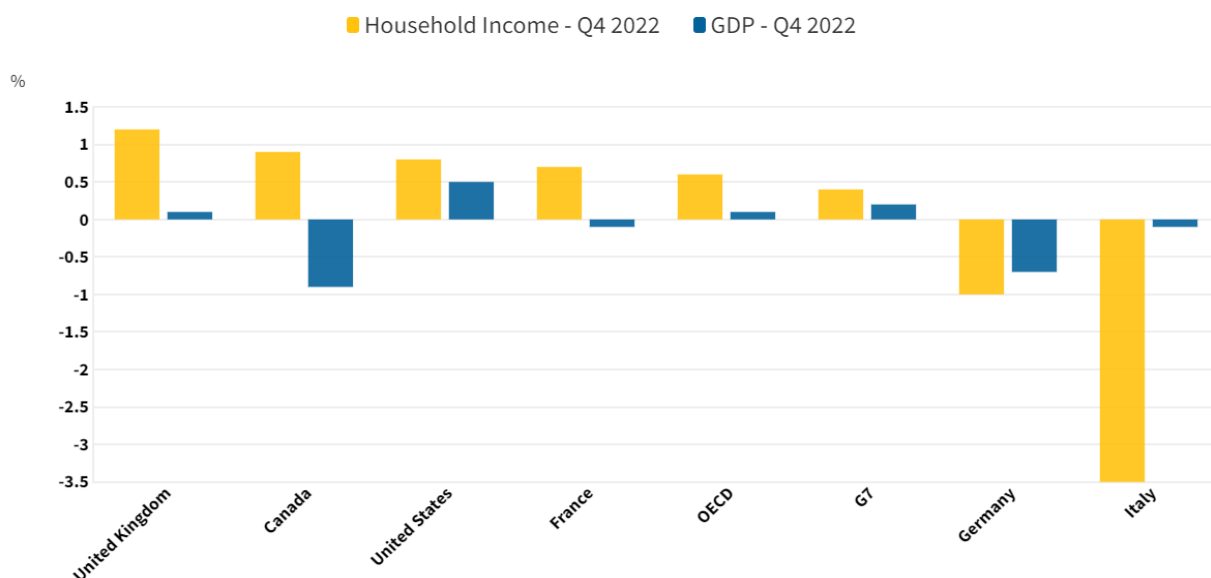
Real household income rises in the second half of an otherwise weak 2022

Real household income per capita grew by 0.6% in the OECD in the fourth quarter of 2022, exceeding growth in real GDP per capita of 0.1% (Figure 1). Despite moderate growth in the third and fourth quarter, on an annual basis 2022 real household income per capita fell by 3.8% in the OECD, the largest annual decline since the beginning of the series.

Household income results varied widely across OECD countries in Q4 2022. Of the 21 countries for which data is available, eight recorded an increase in real household income per capita, while the other 13 recorded a fall. Among G7 economies for which data is available, the United Kingdom saw the largest increase in real household income per capita in Q4 2022 (1.2%), driven by wage growth and government support for household energy consumption. Canada, France and the United States also reported increases in real household income per capita, exceeding the performance of GDP per capita, which grew by 0.5% in the United States and contracted in Canada and France (Figure 1). Conversely, real household income declined by 3.5% in Italy as spiking energy prices in Q4 2022 led to [high inflation](#), undermining household income when measured in real terms.

In 2022 as a whole, real household income per capita fell by 3.9% in the G7 economies (Figure 2). The largest decrease was in the United States (-6.0%), where COVID-19 related government assistance paid to households in 2021 ceased. Among other OECD countries (Figure 3), Chile saw the largest decline in real household income per capita in 2022 (-15.1%), driven by the discontinuation of pandemic-related early pension withdrawals permitted in 2021. Even in economies that were not affected by the end of pandemic-related assistance programmes, increases in inflation undermined household incomes in real terms in 2022¹, despite the growth in GDP per capita.

Figure 1 – Real household income per capita and real GDP per capita, G7 economies and OECD
Q4 2022, percentage change on the previous quarter, seasonally adjusted data



Source: OECD (2023) Household Dashboard (Database)

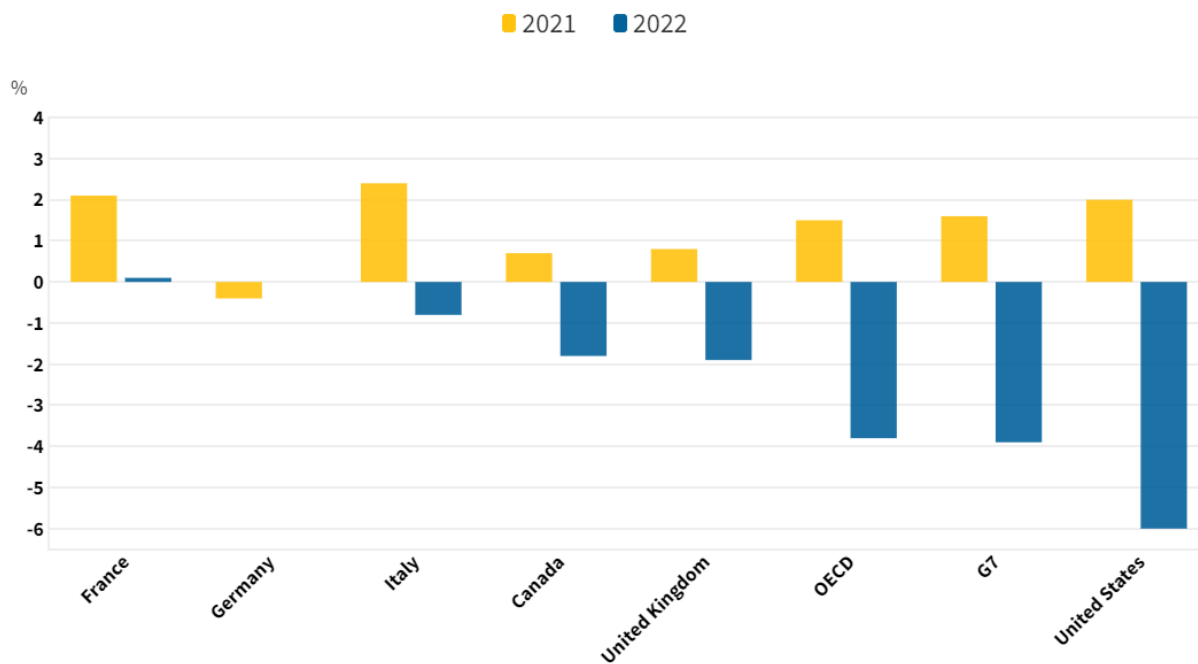
Note: Estimates are not available for Japan.



¹ More information on the role inflation plays when measuring household economic well-being is available in this [blog piece](#).

Figure 2 – Real household income per capita, G7 economies and OECD

Percentage change on the previous year



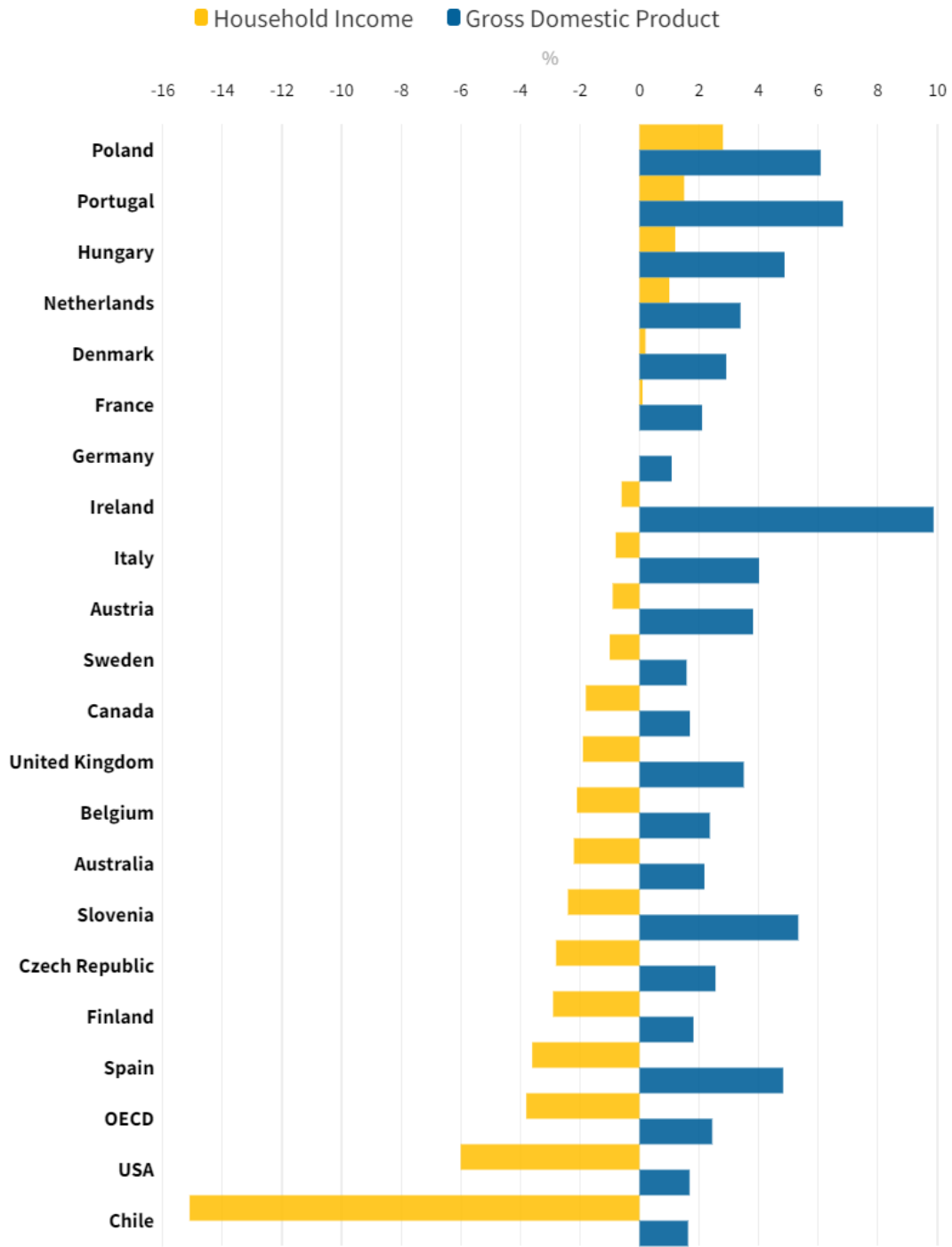
Source: OECD (2023) Household Dashboard (Database)



Notes:

1. Estimates are not available for Japan.
2. Household income for Germany was flat in 2022, with recorded growth of 0.0%.

Figure 3 – Real household income per capita and real GDP per capita, 2022
 Percentage change on the previous year



Source: OECD (2023) Household Dashboard (Database)



Notes:

1. The chart shows all OECD countries for which estimates were available at the time of publication.
2. Household income for Germany was flat in 2022, with recorded growth of 0.0%.

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

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

	2020	2021				2022				Annual growth 2022
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
OECD	-0.9	4.9	-3.7	0.0	-0.2	-1.1	-0.6	0.5	0.6	-3.8
G7	-1.3	6.5	-5.0	-0.6	-0.7	-1.5	-0.9	0.4	0.4	-3.9
Canada	-1.3	3.1	-0.5	-0.6	-2.7	1.5	-0.8	-0.9	0.9	-1.8
France	1.1	-1.2	0.3	1.2	1.1	-1.4	-0.7	0.6	0.7	0.1
Germany	0.2	-1.2	0.3	-0.5	0.5	-0.1	0.0	0.2	-1.0	0.0
Italy	-0.4	-0.2	1.2	1.5	-1.1	-0.4	0.4	0.2	-3.5	-0.8
Japan	0.1	0.4
United Kingdom	-0.1	0.1	0.3	0.0	-0.6	-1.1	-1.1	-0.1	1.2	-1.9
United States	-2.2	10.8	-7.9	-1.1	-1.2	-2.6	-0.6	0.5	0.8	-6.0

..: Latest quarter not yet available.

Source: OECD database: [Household dashboard underlying data](#)**Table 2 – Quarterly real GDP per capita***Percentage change on the previous quarter, seasonally adjusted data*

	2020	2021				2022				Annual growth 2022
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
OECD	1.0	0.8	1.6	1.1	1.3	0.1	0.3	0.3	0.1	2.4
G7	0.8	0.6	1.7	1.0	1.2	-0.1	0.0	0.4	0.2	2.0
Canada	2.1	1.2	-0.8	1.2	1.1	0.4	0.5	-0.2	-0.9	1.7
France	-1.0	0.1	0.9	3.2	0.5	-0.3	0.4	0.0	-0.1	2.1
Germany	0.6	-1.5	1.9	0.7	-0.1	1.1	-0.9	0.2	-0.7	1.1
Italy	-0.6	0.7	2.6	3.0	1.0	0.2	1.2	0.4	-0.1	4.0
Japan	1.9	0.0	0.1	-0.2	1.2	-0.2	1.1	-0.1	0.2	1.6
United Kingdom	1.1	-1.2	6.4	1.6	1.4	0.2	-0.1	-0.1	0.1	3.5
United States	0.9	1.6	1.7	0.6	1.6	-0.5	-0.2	0.7	0.5	1.7

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

Data shown in this release was last updated on the 2nd of May 2023.

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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