

## **Pandemic Driven Spending May Not Be Consistent - Pandemic Effects**

Spending soared in May to a record 8.2%, reported by the Commerce Department, accompanied by an increase in personal income which rose 10.5% in April.

Many analysts and economists believe that spending among U.S. consumers following the onset of the stimulus payments may be misleading, with any increase in spending merely temporary, as the benefits of the payments fade. Income figures may also be skewed as stimulus payments and generous unemployment benefits have artificially increased incomes for some lower income families.

Source: U.S. Commerce Department

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