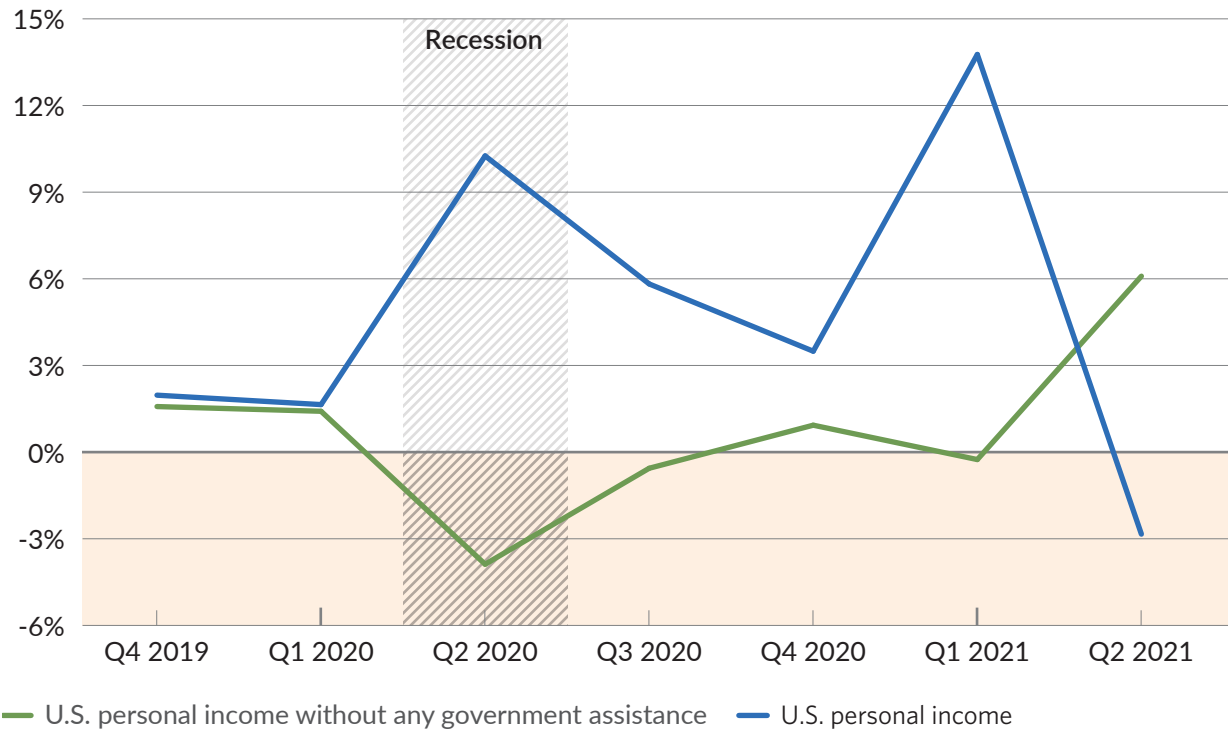


# Impact of Elevated Government Assistance on Personal Income Begins to Wane

Year-over-year change in U.S. personal income with and without government assistance, Q4 2019-Q2 2021



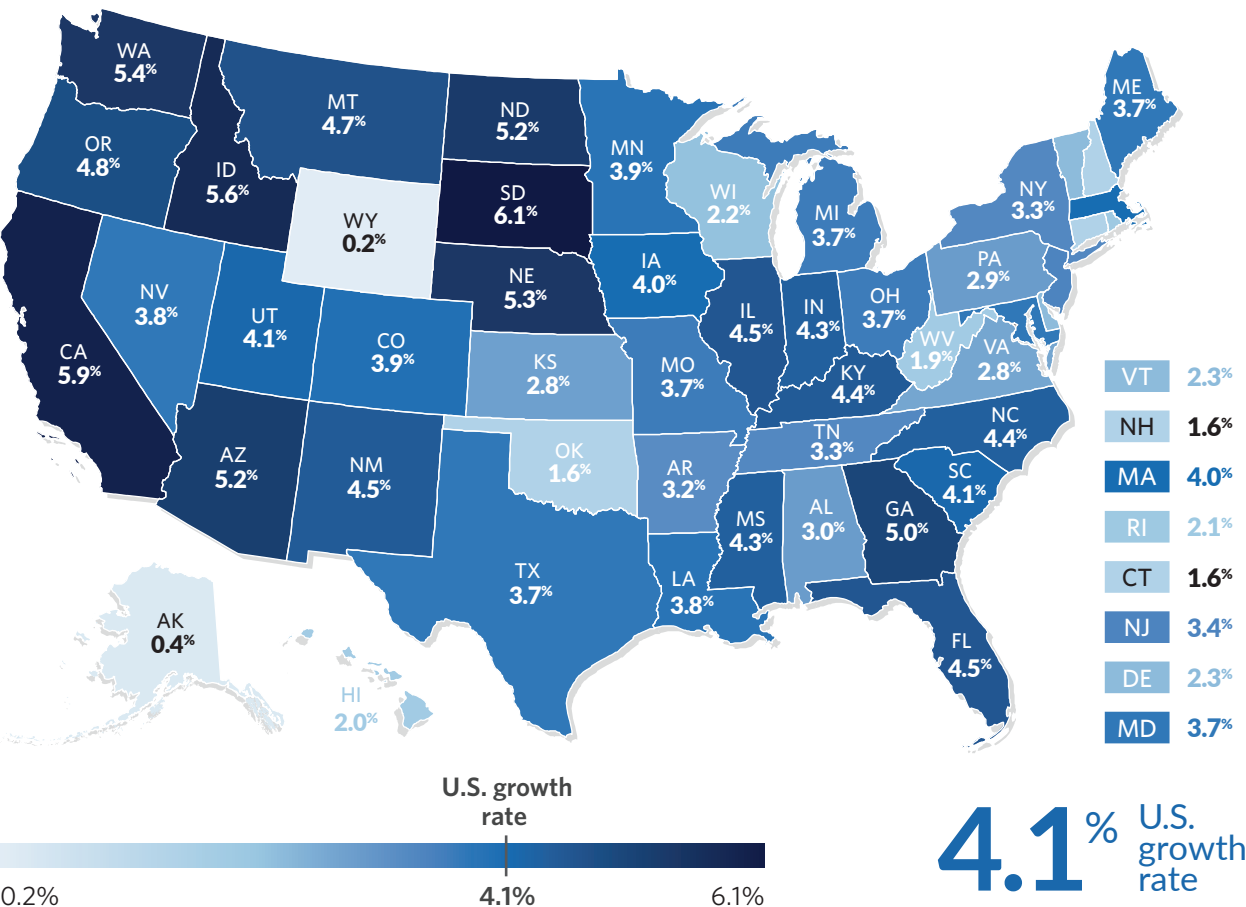
Note: Government assistance includes not only pandemic-relief aid to individuals and businesses, but also recurring support such as Social Security checks, Medicare and Medicaid benefits, and safety-net services.

Source: Pew's analysis based on data from the U.S. Bureau of Economic Analysis

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# Total Personal Income Surpasses Pre-Pandemic Levels in All States

Annualized growth rate after accounting for inflation, Q4 2019-Q2 2021

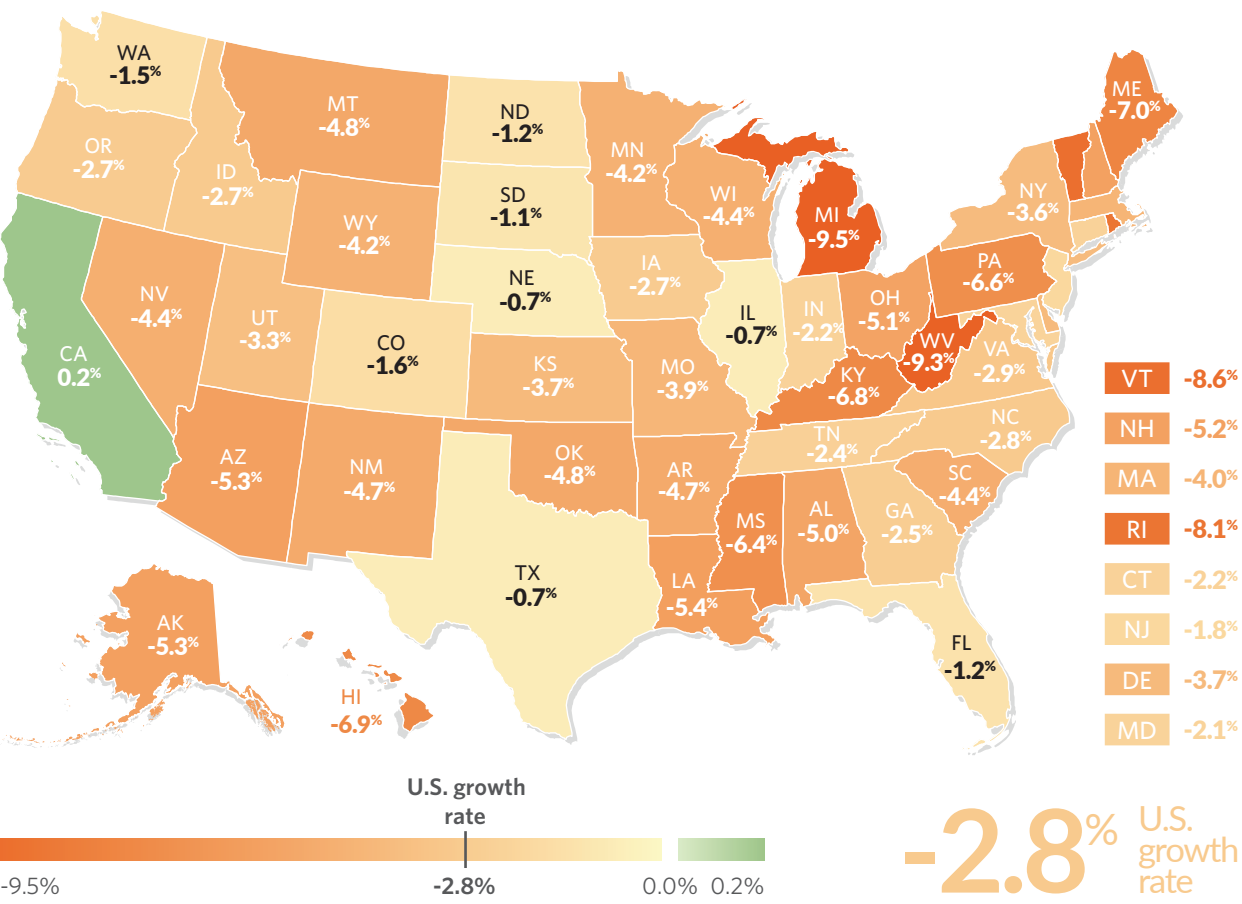


Source: Pew's analysis based on data from the U.S. Bureau of Economic Analysis

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# Estimated Personal Income Lower Than Prior Year in 49 States

Growth rate after accounting for inflation, Q2 2020-Q2 2021



Source: Pew's analysis based on data from the U.S. Bureau of Economic Analysis

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