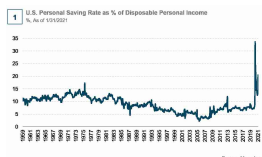


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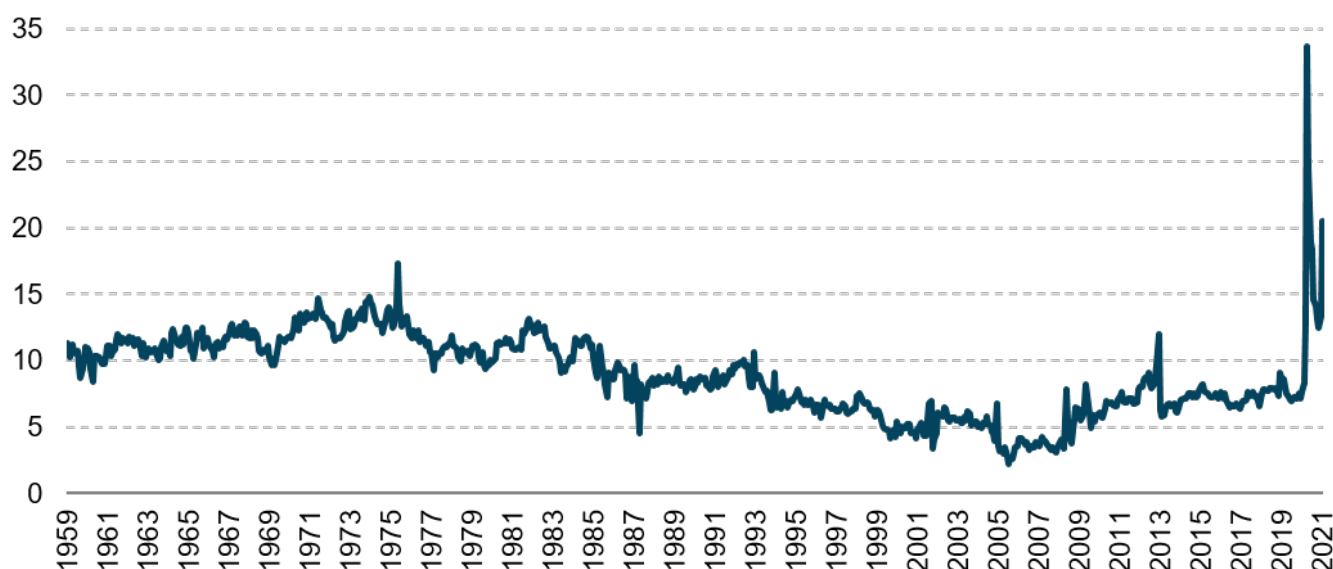


## Chart of the Moment: Savings on the Sidelines

As countries emerge from the pandemic, some worse for wear, there is one indicator that has turned surprisingly robust. The U.S. personal saving rate recently hit its highest level in decades and remains elevated. As the economy reopens, this savings potentially could be drawn down to a more “normal” level, unleashing tremendous consumer spending power.

1

**U.S. Personal Saving Rate as % of Disposable Personal Income**  
%, As of 1/31/2021



Source: Macrobond

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