

## Data Insights: Personal Consumption Expenditures Price Index

Thursday, April 30, 2026

### Today's PCE data: what you need to know

	12-mo YOY	3-mo ann	1-mo ann	12 / 3/ 1-mo	12-mo YOY history
All items	+3.50%	+5.61%	+8.27%		
Core	+3.20%	+4.43%	+3.58%		
Market based	+3.44%	+5.76%	+9.25%		
Market based core	+3.08%	+4.39%	+3.68%		

### Today's PCE data: [what Fed chair Jerome Powell thinks you need to know](#)

"To assess what it will take to get inflation down, it is useful to break core inflation into three component categories: core goods inflation, housing services inflation, and inflation in core services other than housing."

	12-mo YOY	3-mo ann	1-mo ann	12 / 3/ 1-mo	12-mo YOY history
Core goods	+2.78%	+5.51%	+2.56%		
Shelter	+3.0%	+2.8%	+3.2%		
Core services x shelter	+3.48%	+4.49%	+4.11%		

### Today's PCE data: [what NY Fed president John Williams thinks you need to know](#)

"I will start to peel the 'inflation onion'... The outermost layer consists of prices of globally traded commodities... The middle layer of the inflation onion is made up of products – especially durable goods... the innermost layer: underlying inflation... Prices for services..."

*Core commodities sourced from Producer Price Index*

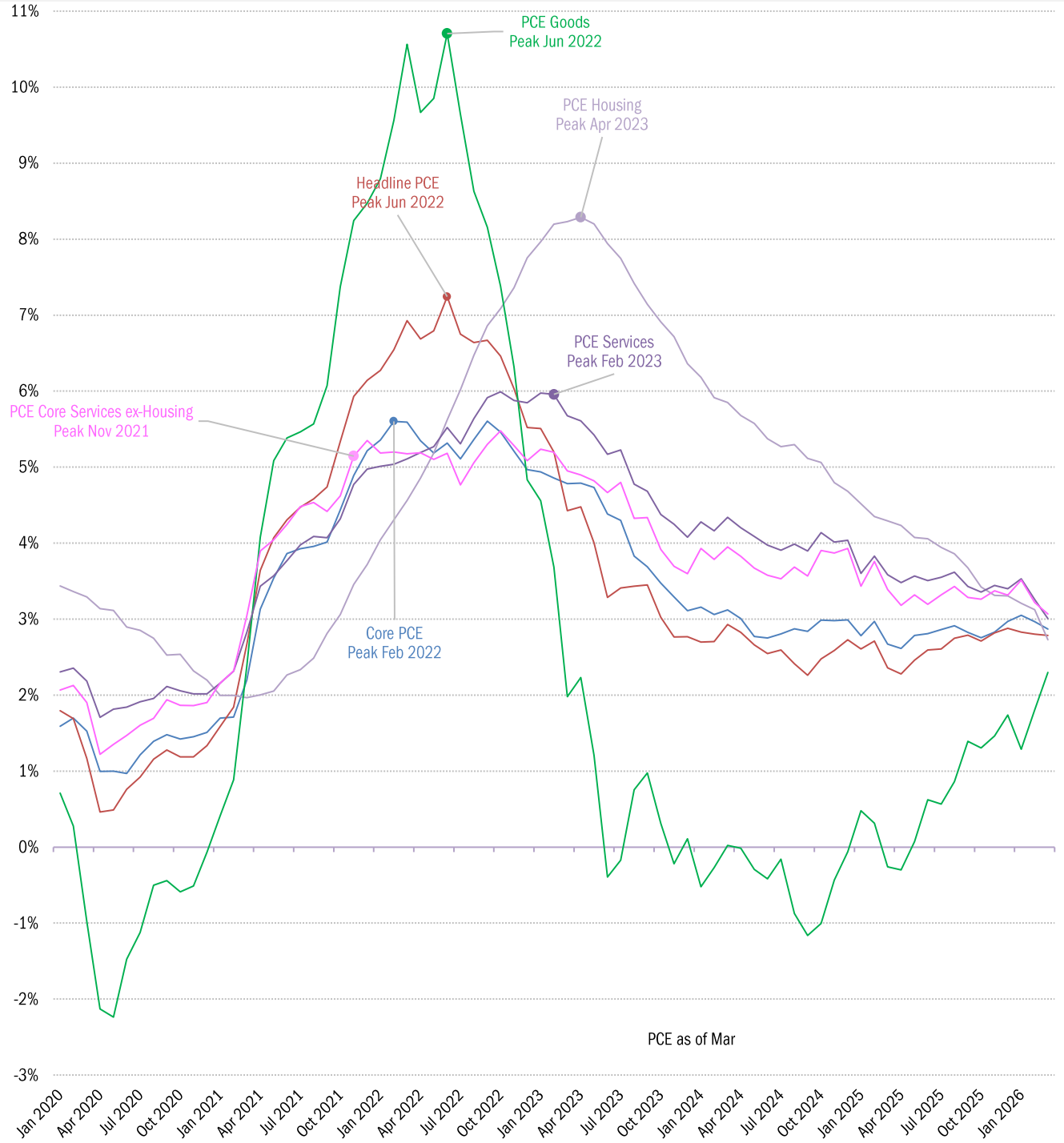
	12-mo YOY	3-mo ann	1-mo ann	12 / 3/ 1-mo	12-mo YOY history
Core commodities	+5.28%	+10.5%	+23.7%		
Durable goods	+3.28%	+7.71%	+5.10%		
Services	+3.4%	+4.1%	+3.9%		

Source: BEA, BLS, TrendMacro calculations

# The rise (and fall) of PCE inflation

Year-on-year change

● Month of peak



Source: FRB, BLS, US Treasury, TrendMacro calculations

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