

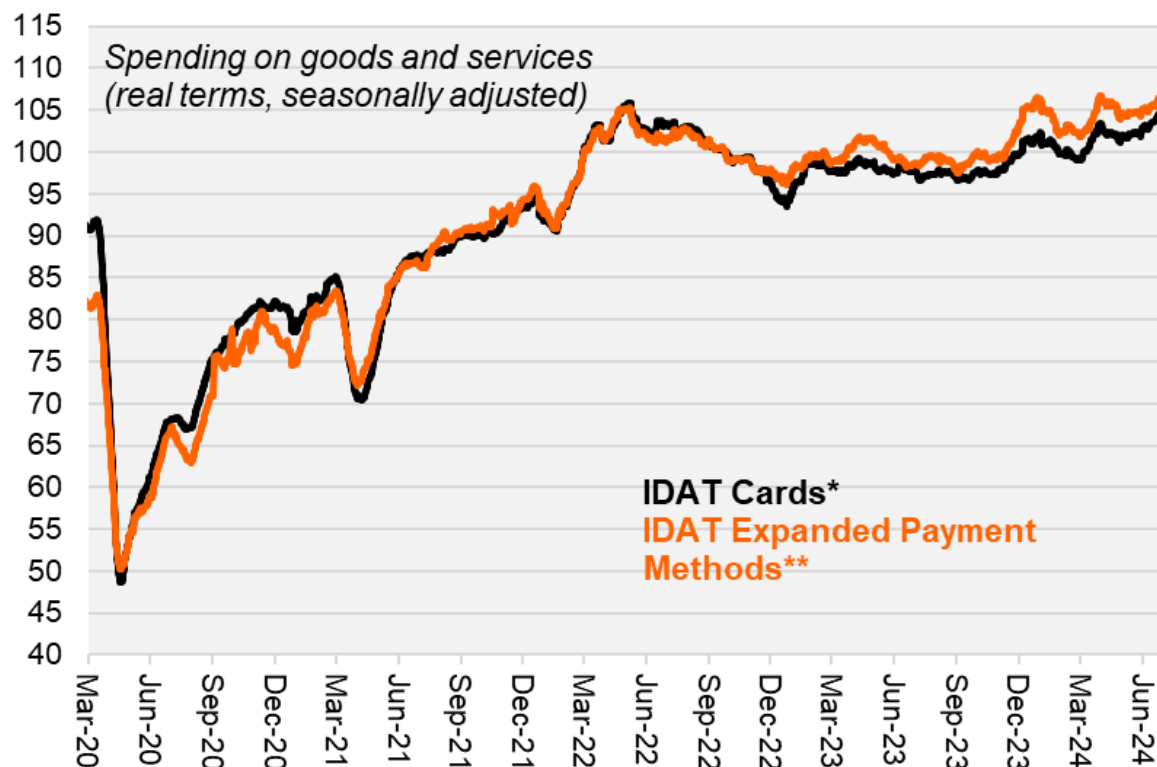


# **June IDAT Report**

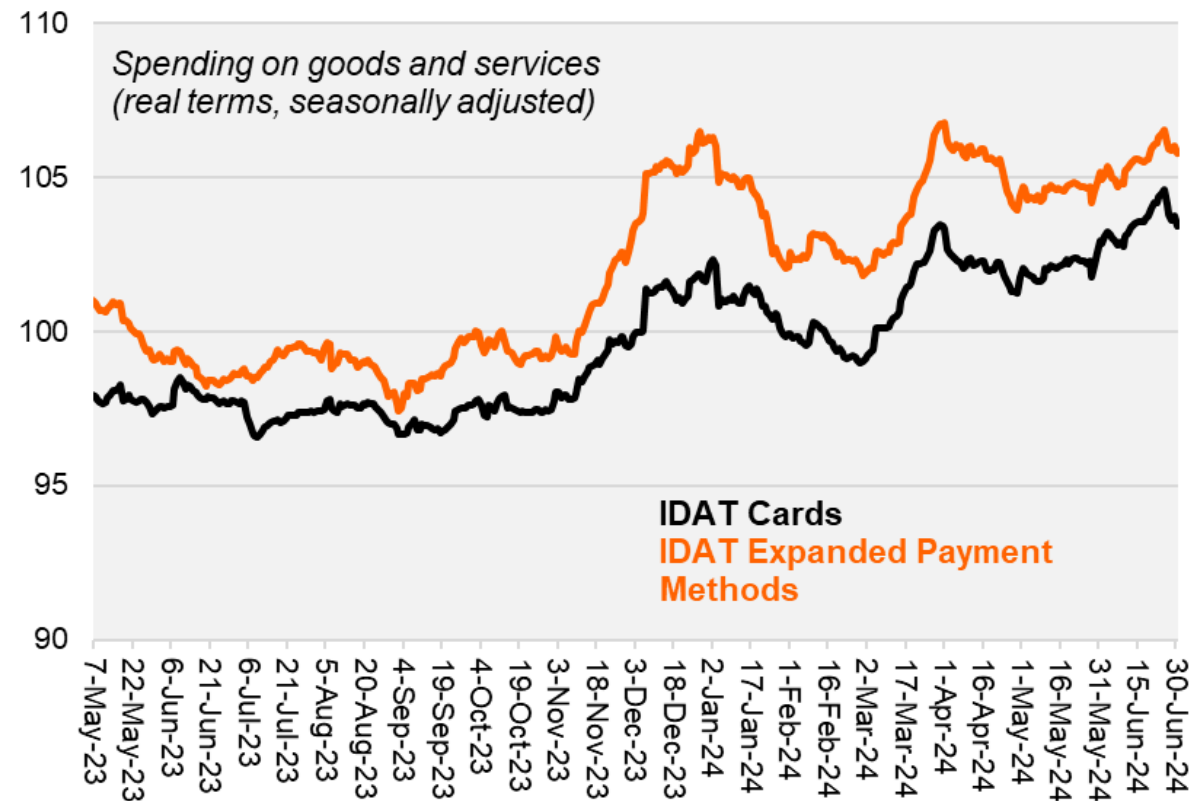
**Marina Garrido**

## IDAT-Activity rose 0.5% in June (seasonally adjusted, MoM/sa)

IDAT - Activity (SA, 28d moving avg)



IDAT - Activity (zoom: SA, 28d moving avg)



\*IDAT-Cards: Include spending on goods and services only with cards

\*\*IDAT- Expanded Payment Methods: Also include flows of instant payments (PIX), other types of bank transfers (TED/DOC) and bank slip payment flows ("boletos") from individuals to corporates who are Itaú account holders

# Drop in goods but growth in services

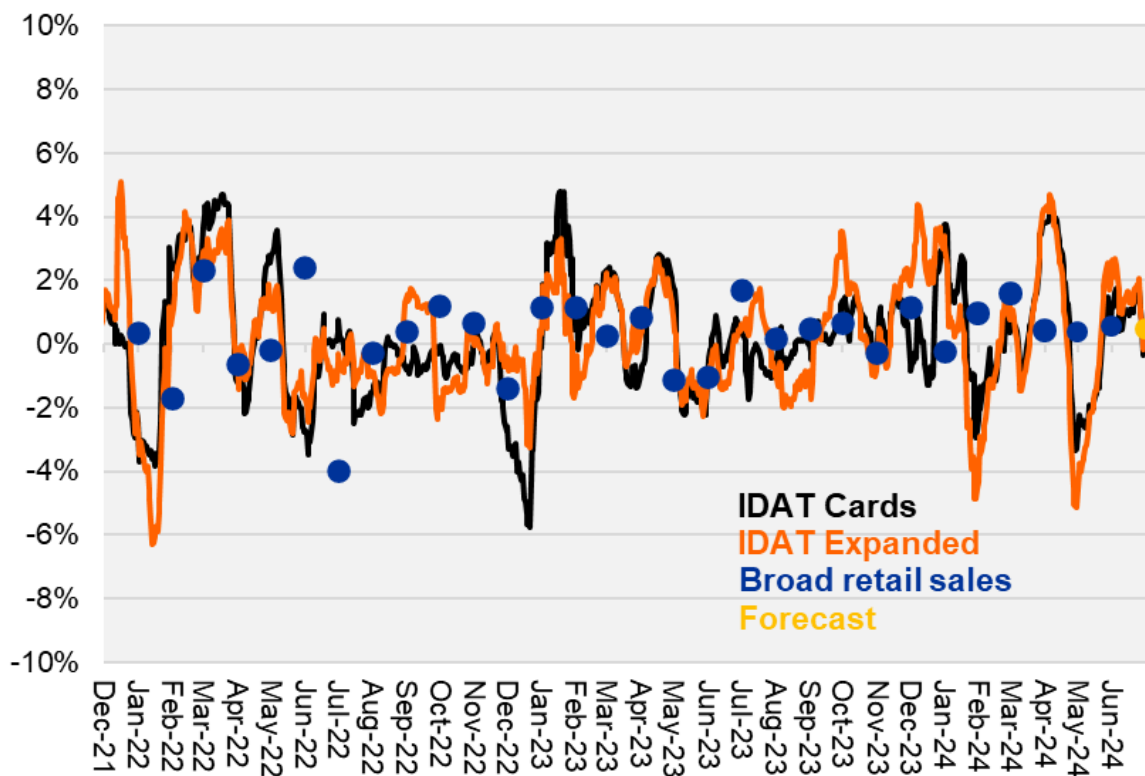
| Heat map IDAT Expanded (mom/sa)       |        |        |        |        |        |        |        |        |
|---------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|
| Breakdown<br>IDAT-Activity            | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 |
| <b>IDAT-Services</b>                  | 3.7%   | 3.1%   | -3.8%  | 0.2%   | 4.1%   | -2.0%  | 0.7%   | 0.5%   |
| Food services                         | 4.6%   | 3.1%   | -3.0%  | -1.7%  | 4.9%   | 0.5%   | -1.5%  | 1.4%   |
| Lodging                               | 3.1%   | 4.3%   | -4.0%  | -0.6%  | 2.4%   | 2.6%   | -0.4%  | 0.6%   |
| Recreation                            | 12.0%  | -4.4%  | -4.3%  | -7.0%  | 17.4%  | -8.9%  | -1.2%  | 3.7%   |
| Beauty services                       | 3.0%   | -1.6%  | 6.1%   | -2.3%  | 2.2%   | 0.1%   | -0.6%  | 6.1%   |
| Other personal services               | 2.1%   | 2.7%   | -3.3%  | 4.5%   | 5.1%   | 1.3%   | 0.0%   | 1.6%   |
| <b>IDAT-Goods</b>                     | 5.2%   | 0.8%   | -5.2%  | 3.2%   | 8.4%   | 0.0%   | -0.7%  | 2.9%   |
| <b>IDAT-Goods sensitive to income</b> | 2.9%   | 3.1%   | -4.6%  | 2.1%   | 3.4%   | -4.4%  | 3.0%   | -0.4%  |
| Fuel, Lubricants                      | 2.6%   | 3.1%   | -3.6%  | -0.4%  | 3.8%   | -1.6%  | 1.1%   | -0.8%  |
| Fuel, Lubricants                      | 2.8%   | 2.1%   | -4.5%  | 0.0%   | 4.1%   | -0.7%  | -0.2%  | -0.1%  |
| Hyper, Supermarkets                   | 0.9%   | 4.1%   | -3.6%  | 1.1%   | 4.9%   | -7.5%  | 4.6%   | -3.6%  |
| Pharmaceutical, medical               | 1.3%   | 1.8%   | -4.6%  | 3.2%   | 1.8%   | -0.9%  | 1.0%   | 0.2%   |
| Fabric, apparel, footwear             | 3.2%   | 2.6%   | -5.5%  | -2.2%  | 5.6%   | -1.5%  | 0.3%   | 0.2%   |
| Books, periodicals, magazines         | 0.0%   | -0.4%  | -0.1%  | -5.9%  | 3.3%   | -1.0%  | -1.4%  | 0.0%   |
| Other goods of personal use           | 3.4%   | 6.2%   | -0.1%  | -2.9%  | 4.3%   | -3.8%  | 3.6%   | -3.3%  |
| <b>IDAT-Goods sensitive to credit</b> | 4.0%   | 0.4%   | -3.6%  | 3.6%   | 4.4%   | -3.5%  | -0.3%  | 1.7%   |
| Office, IT and Communication goods    | 8.9%   | 2.5%   | -4.4%  | 1.2%   | 2.9%   | -4.0%  | 0.9%   | -1.8%  |
| Construction material                 | 3.0%   | 1.4%   | -4.8%  | -1.0%  | 0.0%   | -0.8%  | 0.7%   | 1.2%   |
| Furniture and appliances              | -1.5%  | 3.7%   | 0.3%   | -1.6%  | 2.5%   | -4.3%  | 1.7%   | -0.9%  |
| Vehicles and parts                    | 5.2%   | -0.8%  | -3.9%  | 6.6%   | 6.4%   | -4.3%  | -1.2%  | 2.6%   |

Source: Itaú

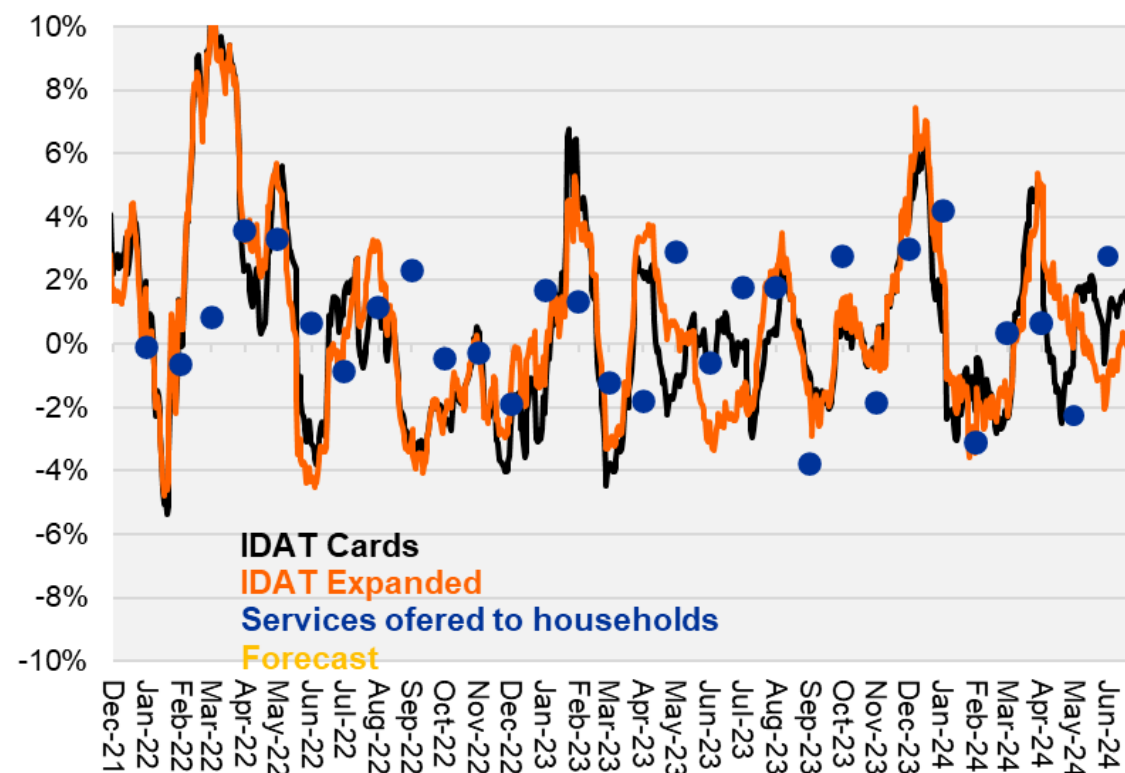
## June forecasts: Broad retail sales\* (0.5% MoM/sa); Core retail sales (-0.6% MoM/sa); Services offered to households (0.0% MoM/sa)

! It is important to note that these forecasts are preliminary and can change

IDAT vs Broad retail sales (PMC)



IDAT vs Services offered to households (PMS)



\*Excluding wholesale

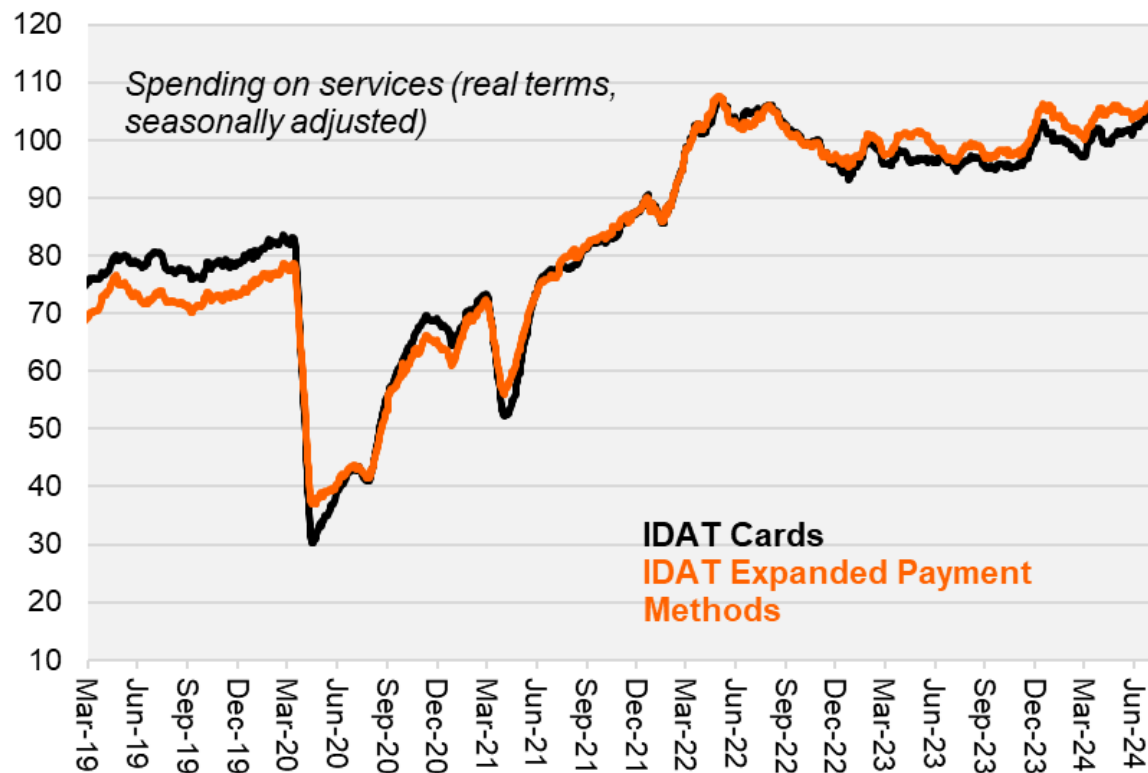
# IDAT-Services\*

\*IDAT-Services comprises the sectors corresponding to the “Services offered to households” component of the IBGE's monthly service sector survey (PMS), which includes restaurants, hotels, bars, beauty salons, entertainment services, etc. We deflated the amounts spent by the corresponding IPCA sub-items and similar weights to the IBGE's monthly service sector survey (PMS). As the IDAT-Activity for the current month is released before the IPCA is published, we use our inflation forecasts until the official publication, revising the indicator after the IPCA is released.

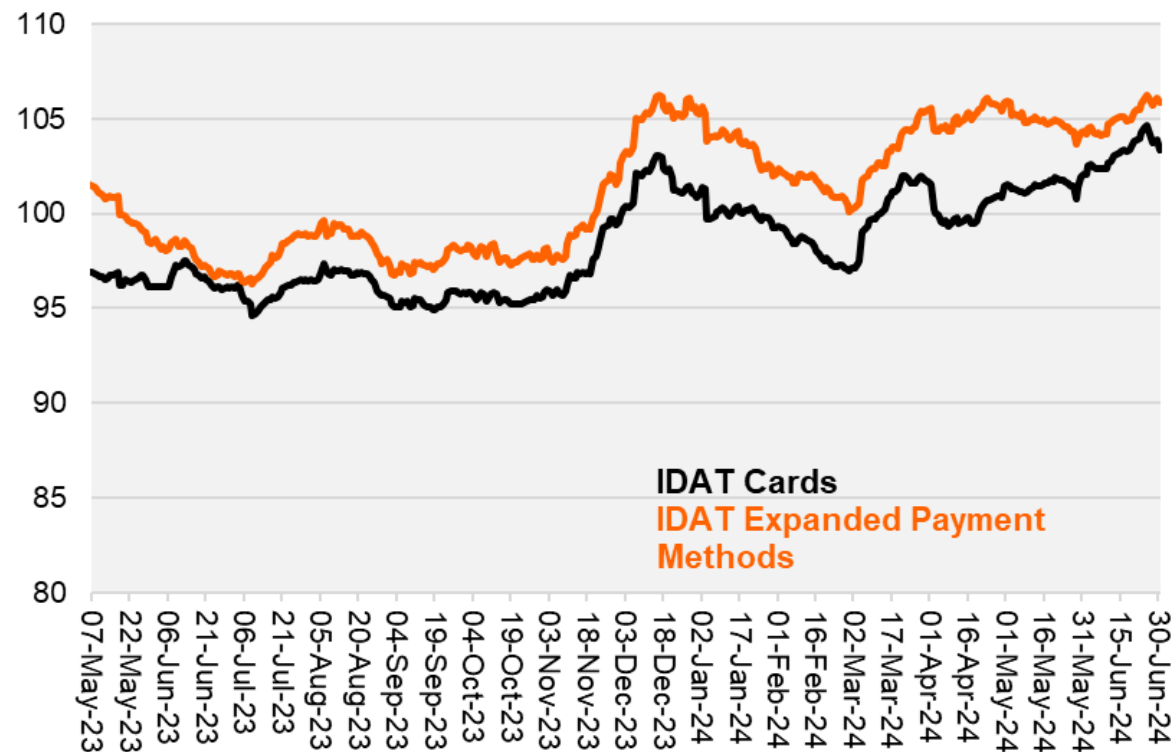


# IDAT-Services increased 1.4% MoM/sa

IDAT - Services (SA, 28d moving avg)



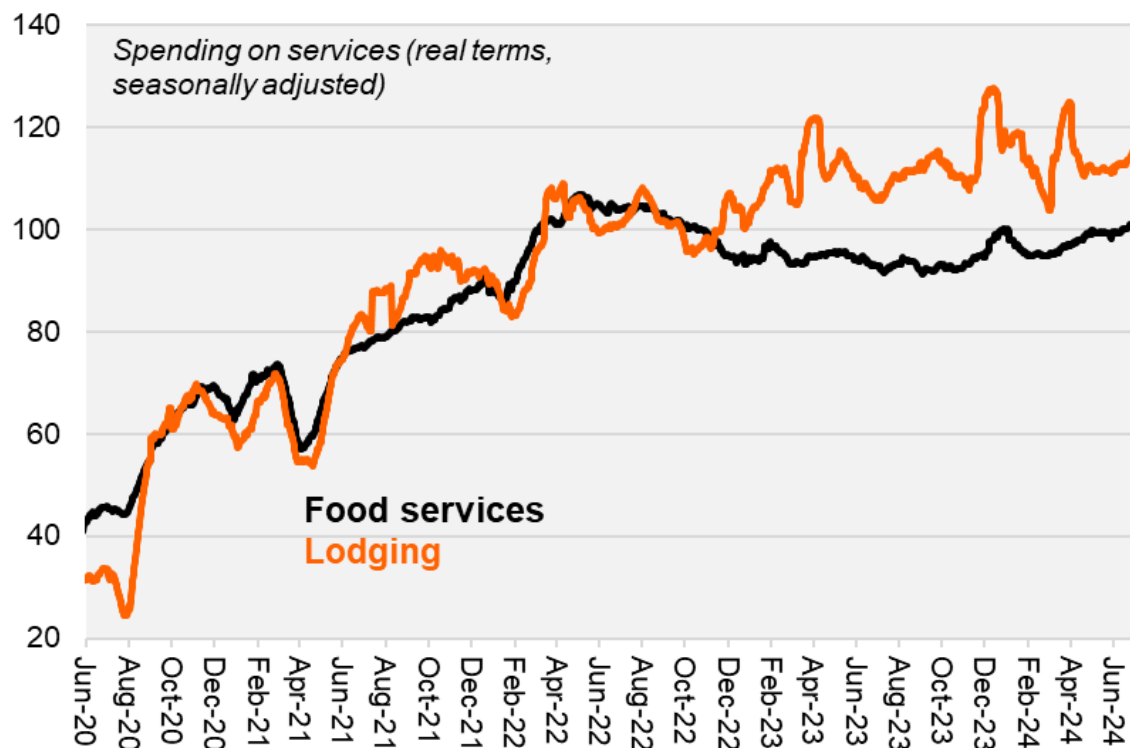
IDAT Services (zoom: SA, 28d moving avg)



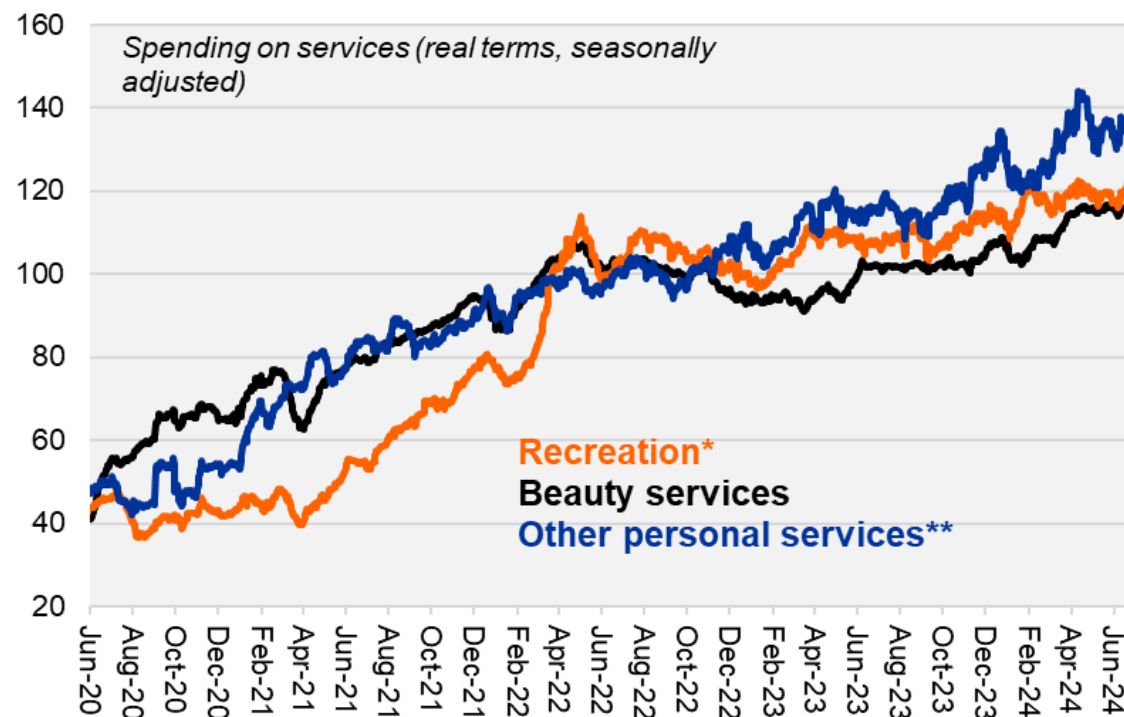
# Growth in all segments in June

Positive highlight for lodging and recreation activities

IDAT Services: main components



IDAT Services: other services



\*Includes: tourist attractions; sports fields; amusement parks, etc.

\*\*Includes: laundry, cleaners, funeral services.



# IDAT-Goods\*

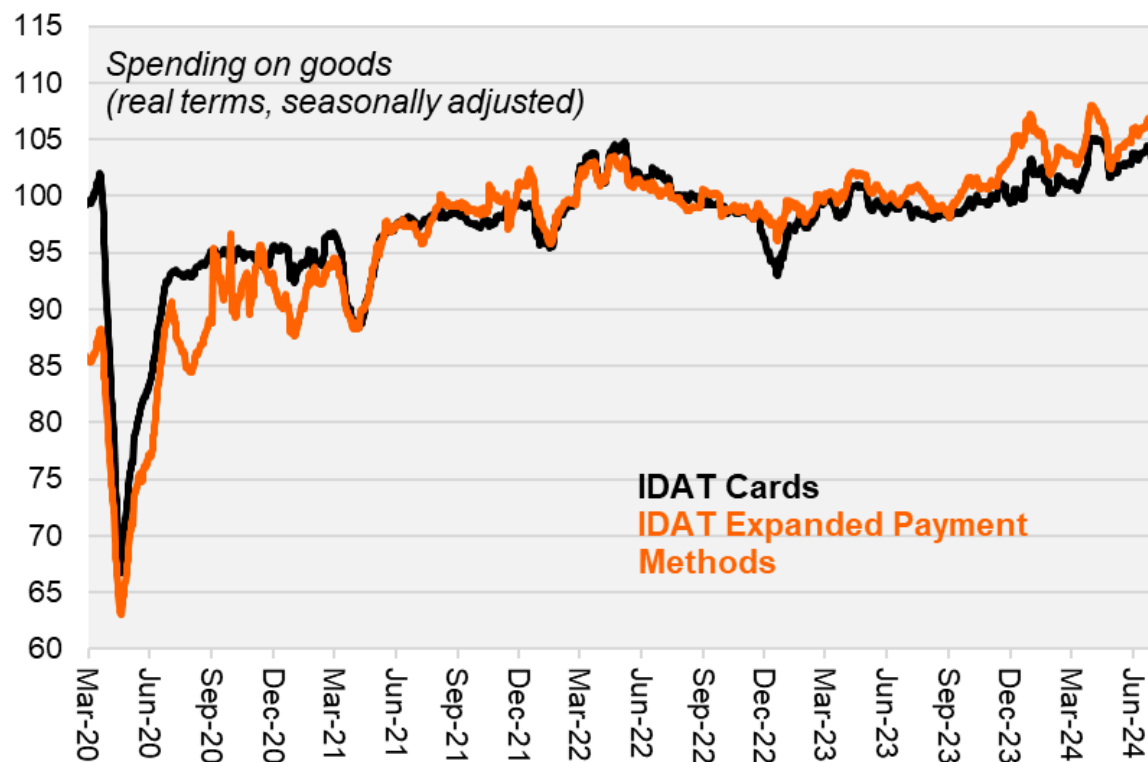
\*IDAT-Goods comprises the sectors corresponding to the openings of the IBGE's monthly retail sales survey (PMC), including sales in the supermarket sectors; pharmaceuticals and cosmetics; fuels and lubricants; fabric, apparel and footwear; books, periodicals, magazines; other goods of personal use; office, IT and communication goods; furniture and appliances; construction materials; vehicles and parts. We deflated the amounts spent by the corresponding IPCA sub-items and similar weights to the IBGE's monthly retail sales survey (PMC). As the IDAT-Activity for the current month is released before the IPCA is published, we use our inflation forecasts until the official publication, revising the indicator after the IPCA is released.



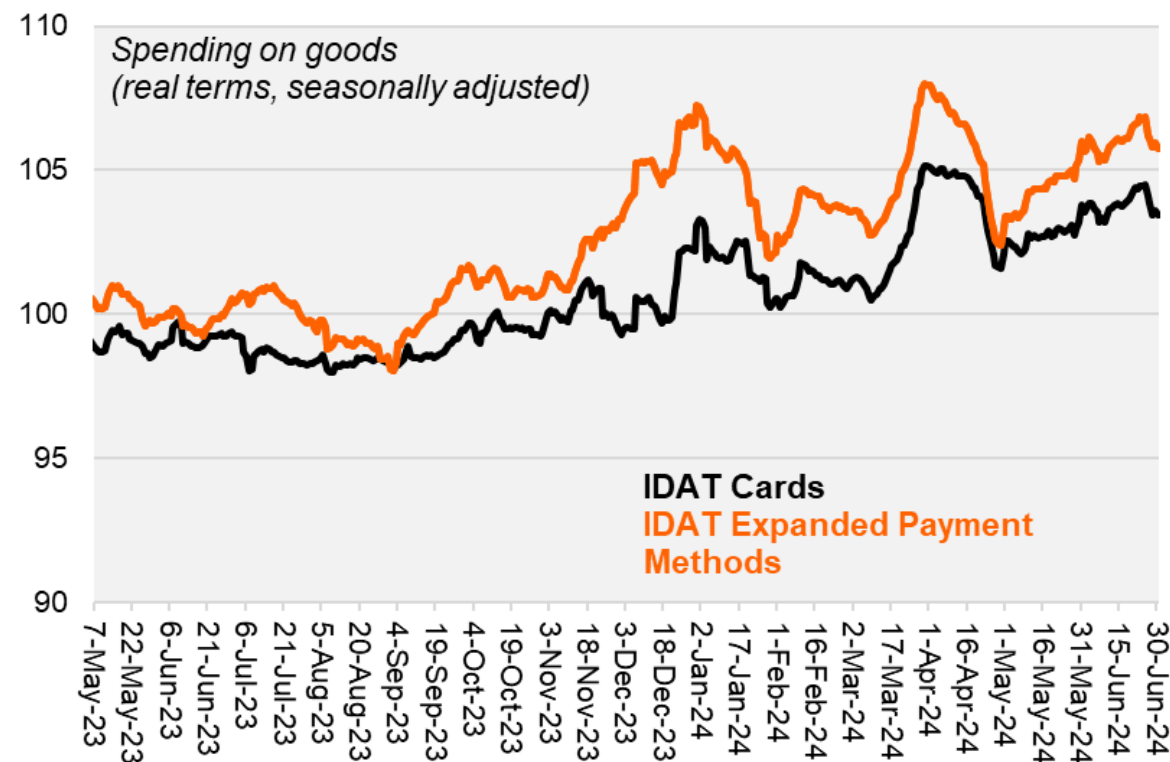


## IDAT-Goods fell 0.4% MoM/sa

IDAT - Goods (SA, 28d moving avg)



IDAT - Goods (zoom: SA, 28d moving avg)



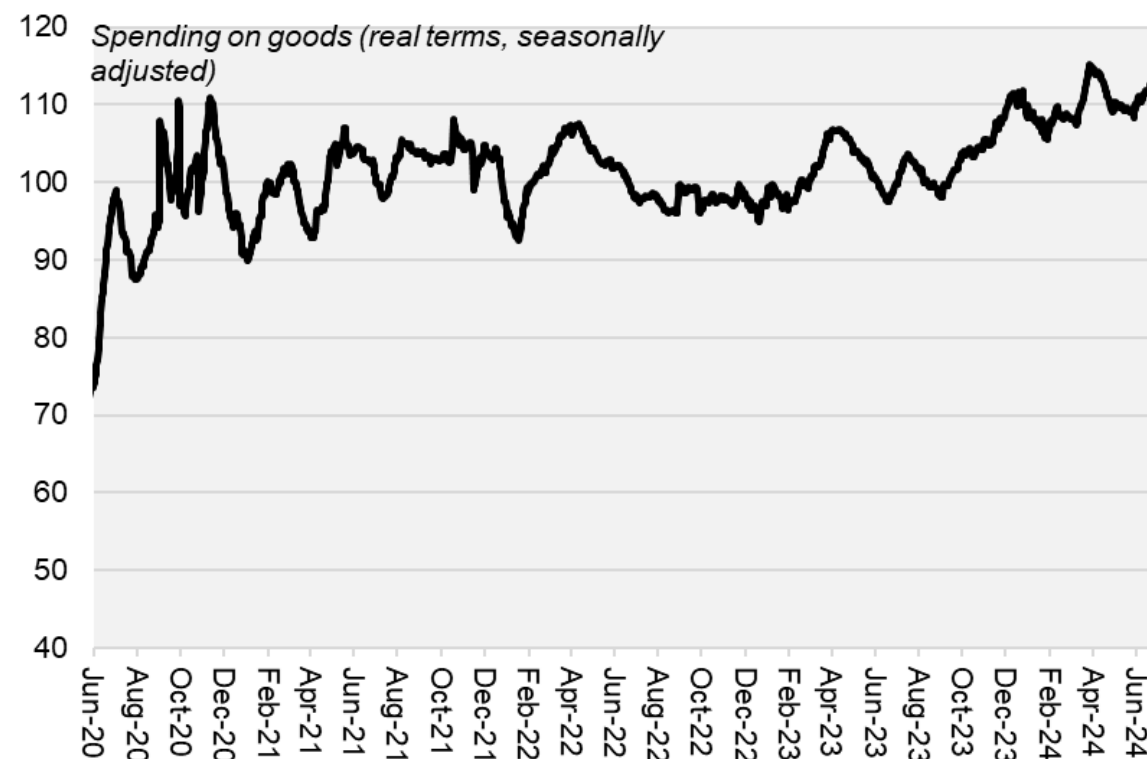
## Goods sensitive to income contracted 0.8% while sensitive to credit segment rose 1.7% at the margin

IDAT-Goods: sensitive to income\*



\*Spending on fuel; supermarkets; apparel, footwear; pharmaceutical; books/magazines; other goods of personal use.

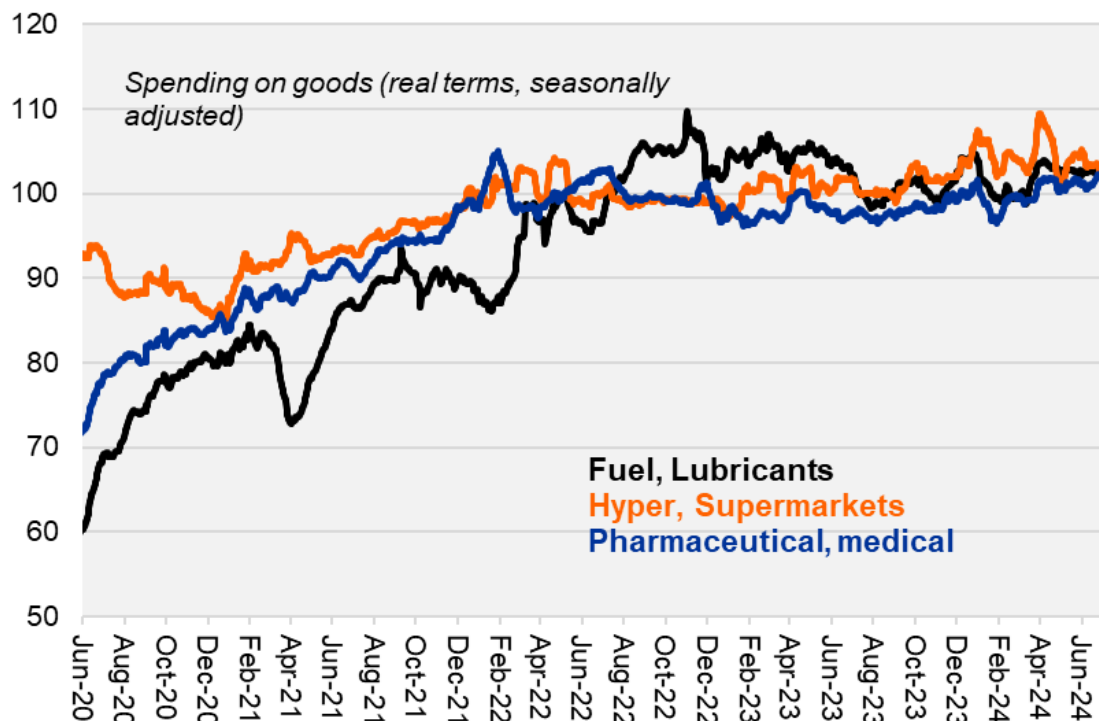
IDAT-Goods: sensitive to credit\*\*



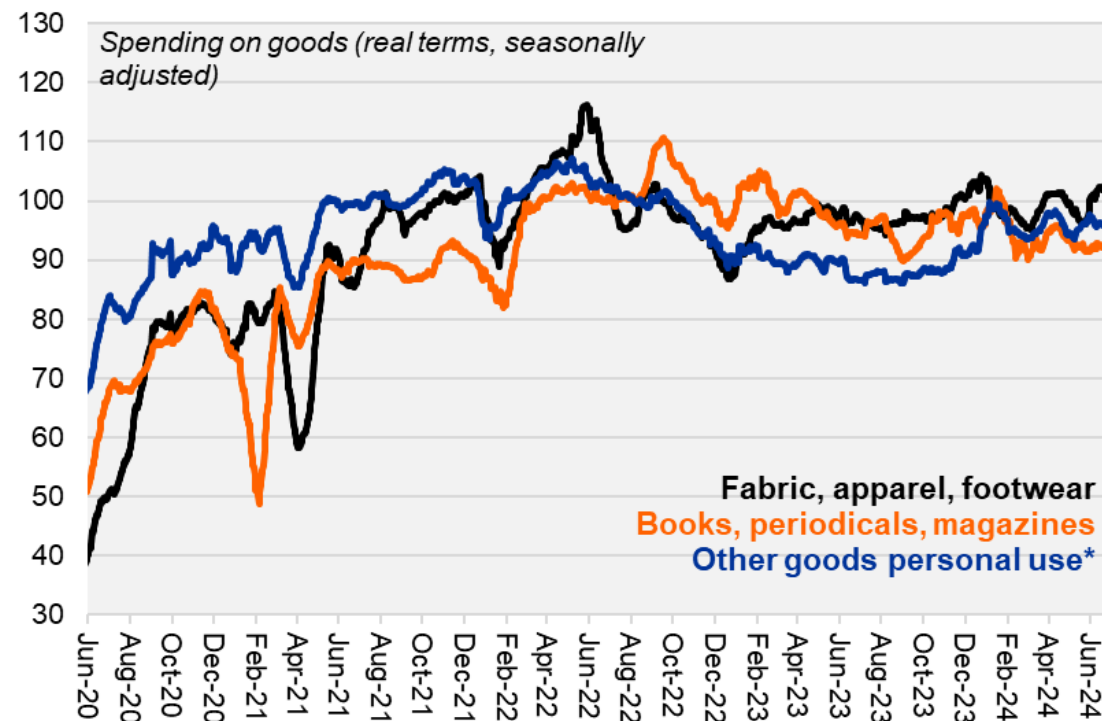
\*\*Spending on furniture and appliances; auto and parts; construction material; equipment and material for office.

# Half of the sensitive to income segment fell, especially supermarkets

IDAT- Goods (sensitive to income): essentials



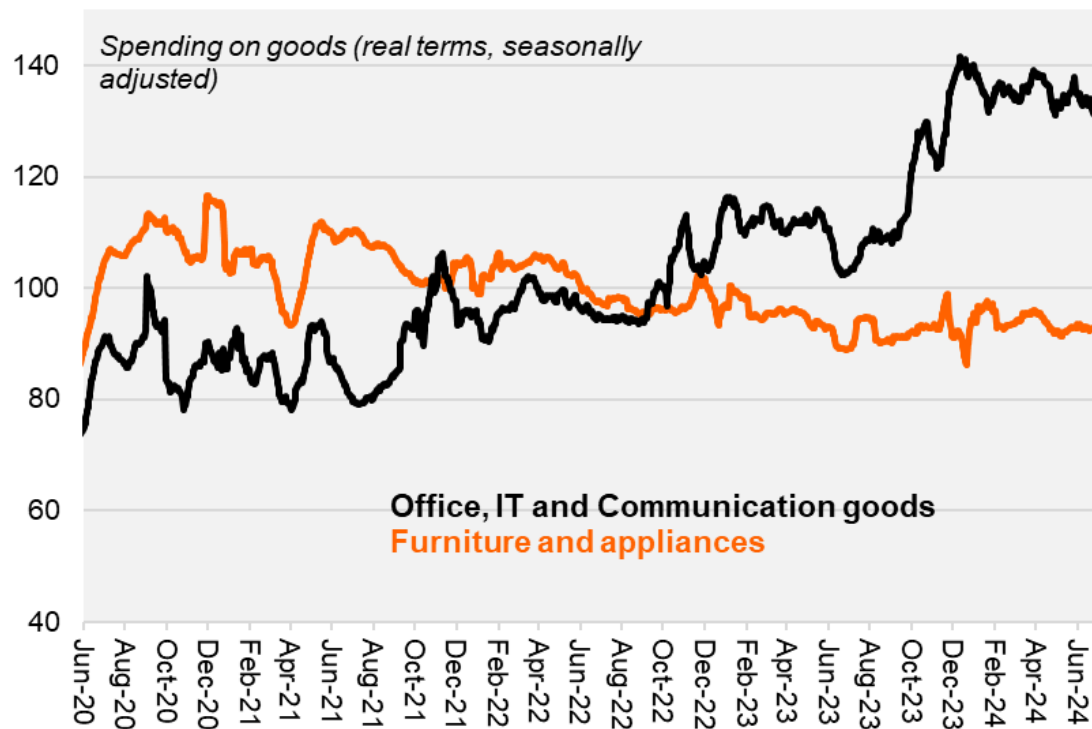
IDAT-Goods (sensitive to income): non-essentials



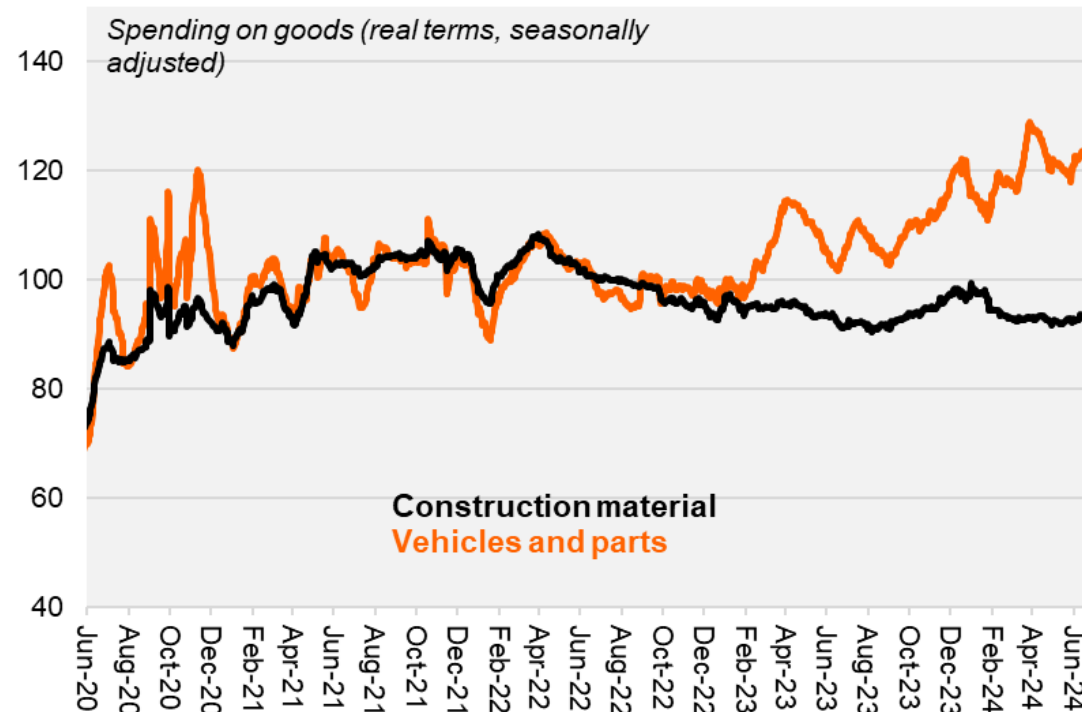
\*Includes sales of sporting goods, toys, gardening items, crafts, art supplies, etc.

## Sensitive to credit segment with positive highlight for vehicles, but negative variation for furniture and office goods

IDAT-Goods (sensitive to credit)



IDAT-Goods (sensitive to credit)





# IDAT-Regional

IDAT-Regional considers in-person payments only. Unlike IDAT-Activity, the frequency is monthly and base 100 is the average amount spent in 2019.



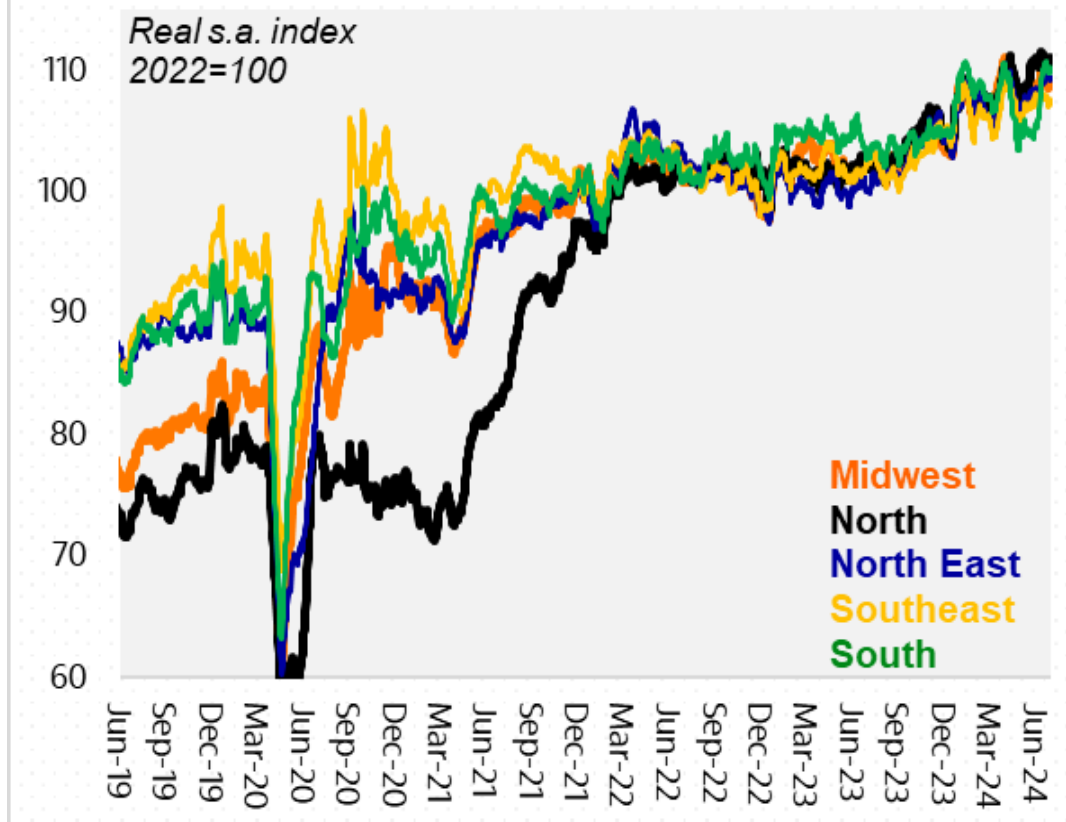
# IDAT-Regional increasing in all regions

| Heat Map IDAT-Regional* |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
|-------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
|                         | Apr-23 | May-23 | Jun-23 | Jul-23 | Aug-23 | Sep-23 | Oct-23 | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 |
| <b>IDAT-Activity</b>    |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Southeast               | -0.5%  | -1.5%  | -0.1%  | 0.4%   | -0.1%  | 1.9%   | 0.2%   | 2.5%   | 2.9%   | -3.6%  | 0.2%   | 2.5%   | -1.4%  | 1.3%   | 0.5%   |
| Northeast               | 1.8%   | -0.4%  | -0.2%  | 0.5%   | -0.4%  | 2.3%   | 1.8%   | 0.7%   | 1.5%   | 0.6%   | -2.2%  | 3.7%   | -2.9%  | 2.4%   | 0.4%   |
| South                   | -0.8%  | 1.0%   | -1.7%  | -0.1%  | 0.6%   | 0.5%   | 0.0%   | 1.4%   | 2.7%   | -1.4%  | -0.3%  | 3.2%   | -3.5%  | -1.5%  | 4.9%   |
| Midwest                 | -0.1%  | -1.5%  | -1.0%  | 0.4%   | 0.2%   | 2.2%   | 2.2%   | 0.6%   | 1.3%   | -1.3%  | 0.2%   | 3.0%   | -1.9%  | 1.1%   | 0.6%   |
| North                   | 0.6%   | 0.1%   | -0.4%  | -0.4%  | 0.8%   | 2.3%   | 1.4%   | -0.3%  | 2.5%   | 0.3%   | 0.9%   | 1.9%   | -2.0%  | 2.2%   | 0.9%   |
| <b>IDAT-Services</b>    |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Southeast               | -2.2%  | -1.0%  | -1.6%  | 1.6%   | 1.0%   | 1.1%   | 0.1%   | 3.7%   | 2.7%   | -3.3%  | -2.2%  | 3.2%   | 0.1%   | 0.2%   | 1.6%   |
| Northeast               | 1.9%   | 0.4%   | -0.4%  | -0.6%  | -0.6%  | 2.6%   | 2.4%   | 1.1%   | 0.7%   | 2.0%   | -4.2%  | 3.8%   | -2.2%  | 2.6%   | 0.5%   |
| South                   | -1.9%  | 1.8%   | -2.4%  | 0.4%   | 1.1%   | -0.2%  | -0.1%  | 2.1%   | 2.5%   | -2.3%  | -0.8%  | 4.5%   | -1.5%  | -4.2%  | 5.7%   |
| Midwest                 | 0.4%   | -2.3%  | -2.8%  | 1.3%   | 0.5%   | 1.9%   | 3.2%   | 2.7%   | -1.0%  | -1.2%  | -0.8%  | 3.4%   | -0.8%  | 0.6%   | 1.5%   |
| North                   | 1.0%   | -0.4%  | -1.5%  | -0.1%  | 0.6%   | 2.9%   | 1.2%   | 0.4%   | 2.7%   | 1.3%   | 1.1%   | 1.6%   | -2.1%  | 1.4%   | 2.1%   |
| <b>IDAT-Goods</b>       |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Southeast               | 1.1%   | -2.1%  | 1.4%   | -0.7%  | -1.1%  | 2.7%   | 0.2%   | 1.4%   | 3.2%   | -3.9%  | 2.5%   | 1.9%   | -2.9%  | 2.3%   | -0.6%  |
| Northeast               | 1.7%   | -1.1%  | 0.0%   | 1.5%   | -0.2%  | 1.9%   | 1.3%   | 0.4%   | 2.2%   | -0.6%  | -0.5%  | 3.6%   | -3.5%  | 2.3%   | 0.3%   |
| South                   | 0.3%   | 0.2%   | -0.9%  | -0.6%  | 0.1%   | 1.1%   | 0.0%   | 0.7%   | 2.9%   | -0.6%  | 0.2%   | 2.0%   | -5.4%  | 1.3%   | 4.1%   |
| Midwest                 | -0.5%  | -0.7%  | 0.7%   | -0.5%  | 0.0%   | 2.5%   | 1.1%   | -1.4%  | 3.7%   | -1.5%  | 1.2%   | 2.6%   | -2.8%  | 1.6%   | -0.2%  |
| North                   | 0.3%   | 0.7%   | 0.6%   | -0.7%  | 1.0%   | 1.8%   | 1.7%   | -1.1%  | 2.4%   | -0.6%  | 0.6%   | 2.1%   | -1.9%  | 3.0%   | -0.3%  |

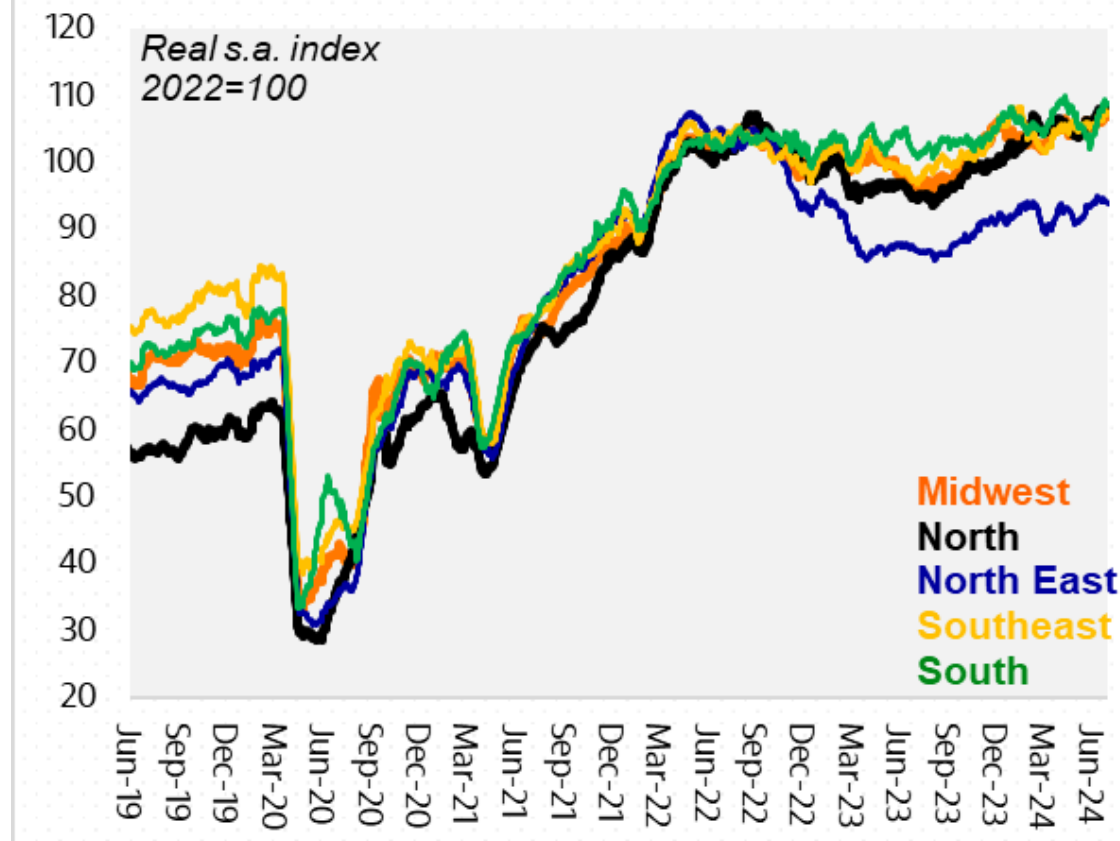
Source: Itaú

## Services grew in all regions, but goods only in the Northeast and South

IDAT-Regional: Goods



IDAT-Regional: Services





# IDAT-Selected Sectors

Include Malls, Department Stores, and Petshop.

Different from IDAT-Activity, base 100 is the average of spending values in 2019, monthly, nominal and not seasonally adjusted.



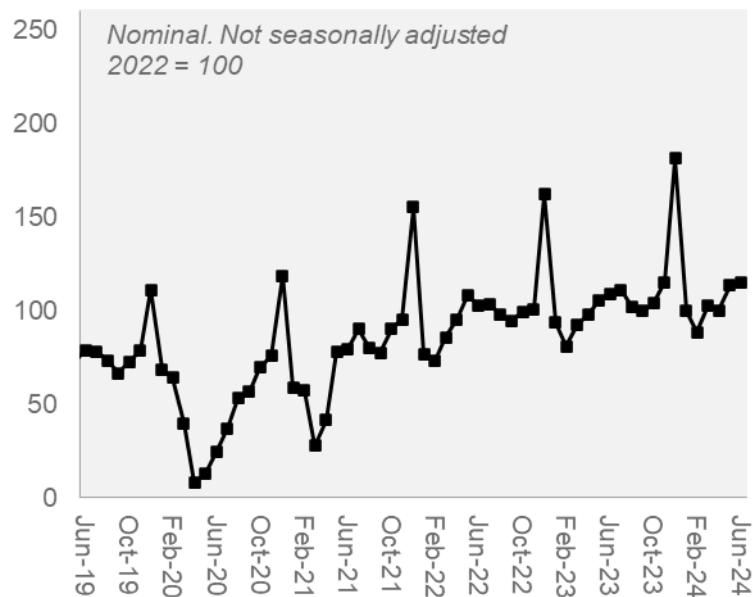


# Petshops segment as the positive highlight once again

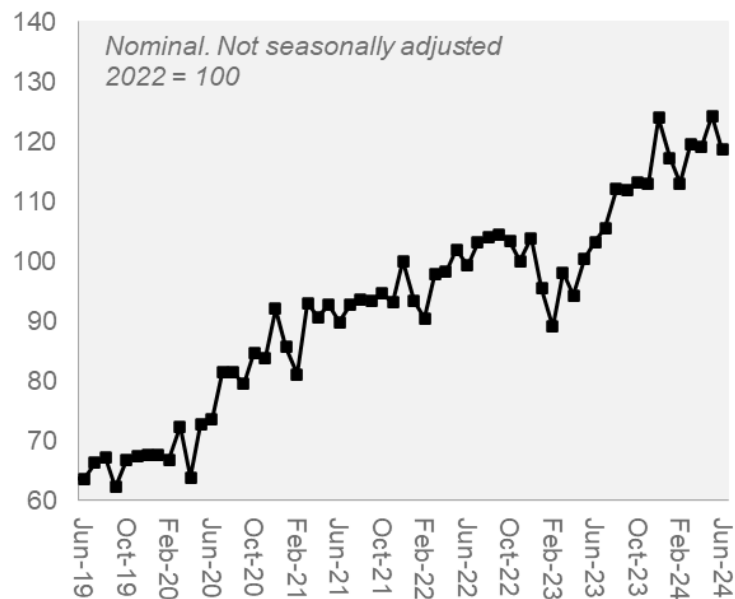
Heatmap IDAT\*

| IDAT-Selected Sectors | Jun-23 | Jul-23 | Aug-23 | Sep-23 | Oct-23 | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 |
|-----------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Malls                 | 5.8%   | 7.8%   | 4.3%   | 6.1%   | 4.7%   | 14.3%  | 11.7%  | 6.5%   | 9.4%   | 11.1%  | 2.2%   | 7.3%   | 5.4%   |
| Department Stores     | -10.0% | -2.7%  | -5.3%  | -7.8%  | -7.4%  | -16.4% | -13.0% | -9.8%  | -5.9%  | -7.9%  | -8.7%  | -6.7%  | -4.4%  |
| Petshop               | 3.9%   | 2.3%   | 7.7%   | 7.0%   | 9.4%   | 12.9%  | 19.4%  | 22.9%  | 26.9%  | 21.9%  | 26.3%  | 23.8%  | 15.0%  |

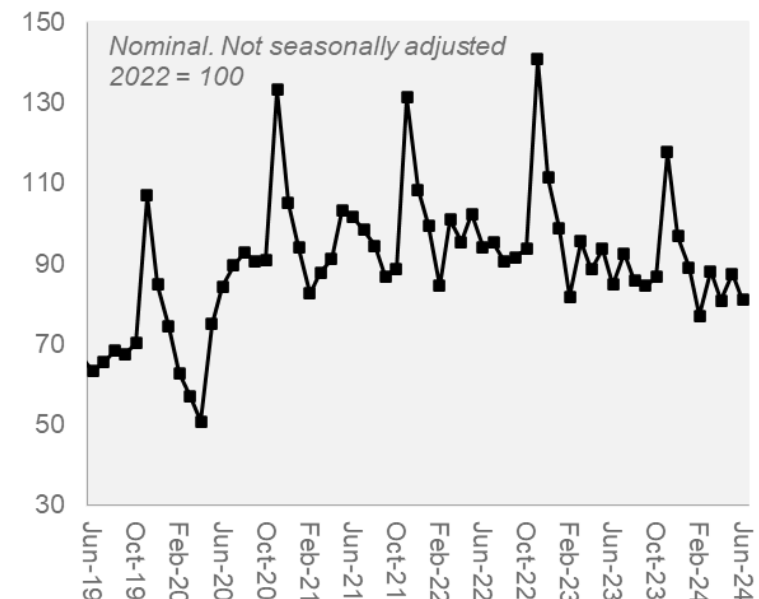
IDAT-Malls\*\*



IDAT-Petshop



IDAT-Department Store



Source: Itaú

\*YoY. Nominal not seasonally adjusted

\*\* Purchases made in the vicinity of malls on clothing, food and cinema

## For more details

For the entire IDAT-Activity methodology, please check [here](#)

### Our Bloomberg *tickers*:

- IDAT-Goods: PIBIDATG Index
- IDAT Expanded-Goods: PIBIDTXG Index
- IDAT-Services: PIBIDATS Index
- IDAT Expanded-Services: PIBIDTXS Index
- IDAT-Activity: PIBIDAT Index
- IDAT Family: ALLX PIBI



Thanks!

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