

The background features a series of overlapping rounded rectangles in shades of orange and yellow, creating a layered, abstract effect. The rectangles are positioned on the left side of the page, with the largest and most prominent one in the center-left, and smaller ones overlapping it and extending towards the right.

April IDAT Report

Natalia Cotarelli & Marina Garrido

Contents

IDAT - Activity

- IDAT - Services
- IDAT - Goods
- IDAT - Regional
- IDAT - Selected Sectors
- IDAT - State

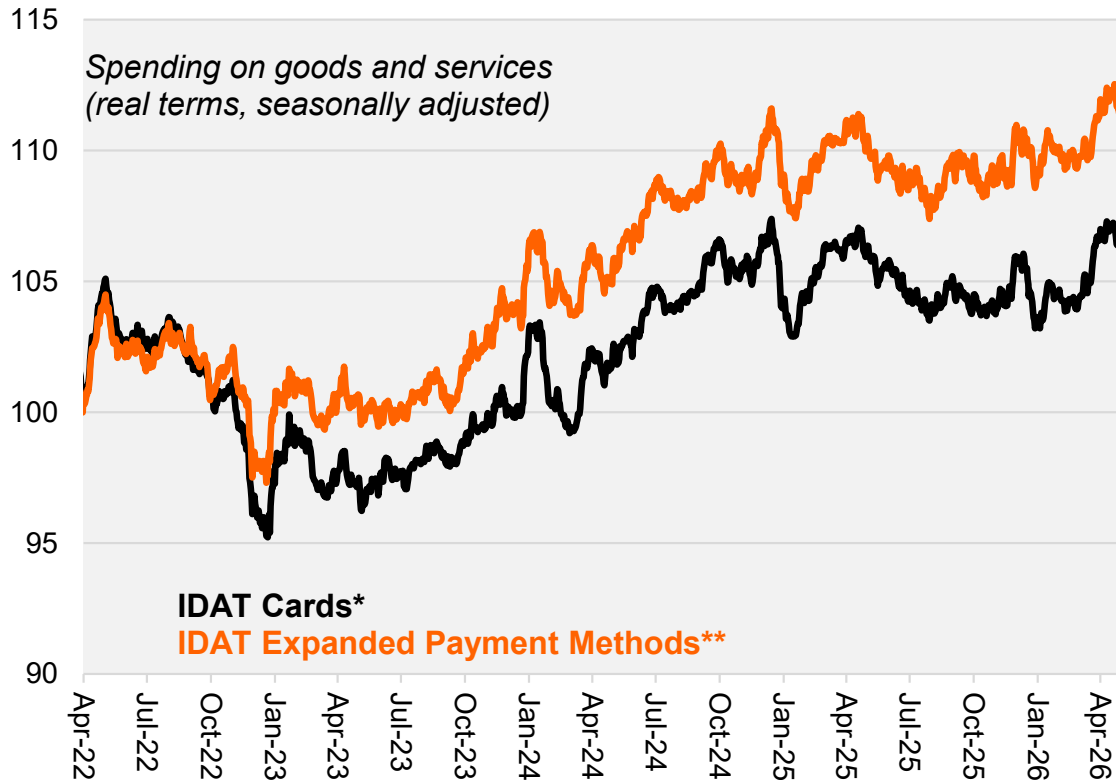
IDAT-Activity*



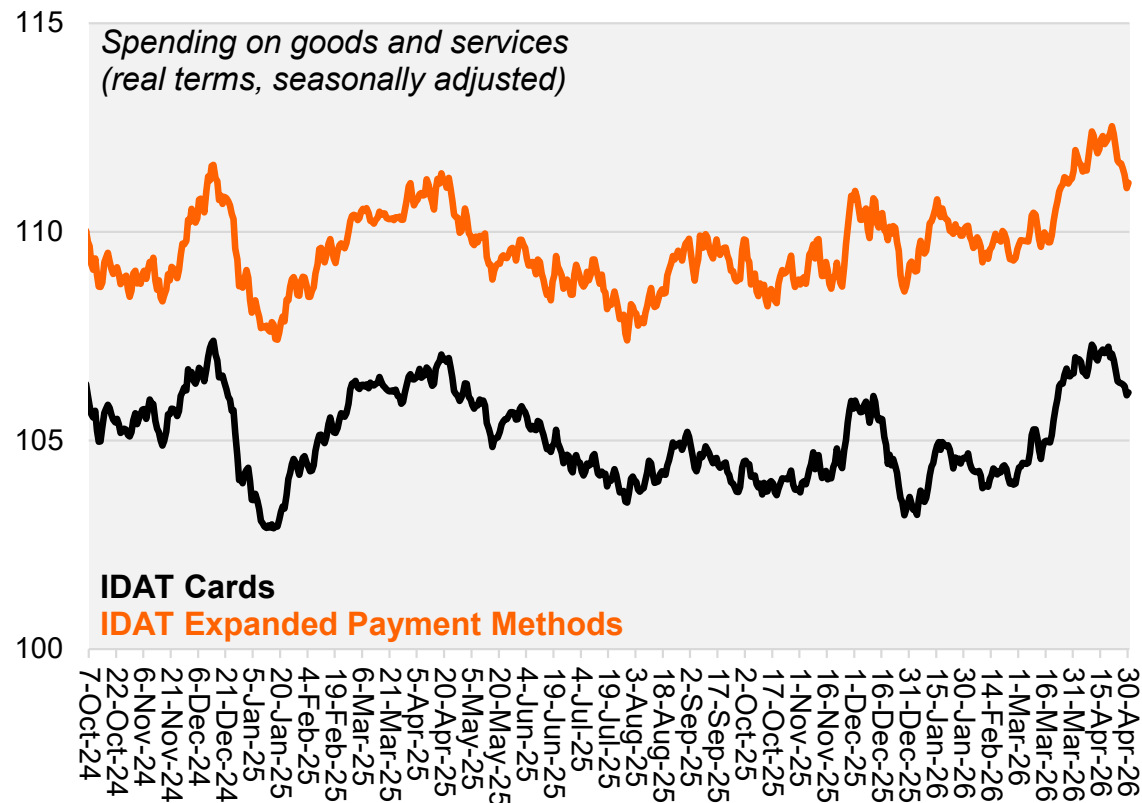
*IDAT-Activity is the average between IDAT-Services and IDAT-Goods

IDAT-Activity stable in April (seasonally adjusted monthly variation)

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

The services sector increased, while the goods sector declined

Heat map IDAT Expanded (mom/sa)							
Breakdown	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26
IDAT-Activity	-0.4%	1.9%	-1.5%	0.9%	-0.4%	1.6%	0.0%
IDAT-Services	-0.5%	4.0%	-2.4%	-0.7%	-0.4%	2.7%	0.8%
Food services	-0.7%	2.4%	0.3%	-0.9%	-0.8%	1.9%	1.2%
Lodging	0.8%	8.3%	-11.2%	-3.7%	3.3%	6.2%	1.7%
Recreation	-2.7%	2.8%	5.4%	-6.5%	4.4%	-2.5%	4.6%
Beauty services	-1.1%	3.7%	-2.0%	3.0%	-1.6%	0.4%	0.3%
Other personal services	2.8%	-2.7%	-1.6%	5.1%	-4.0%	-0.3%	2.9%
IDAT-Goods	-0.4%	-0.2%	-0.6%	2.5%	-0.5%	0.5%	-0.8%
IDAT-Goods sensitive to income	-0.1%	1.3%	-0.5%	1.2%	-0.7%	0.4%	-1.5%
Fuel, Lubricants	-0.3%	1.5%	1.1%	-1.5%	0.8%	2.2%	-0.6%
Hyper, Supermarkets	-0.2%	0.7%	0.3%	1.2%	-1.0%	-0.1%	-2.0%
Pharmaceutical, medical	1.3%	2.5%	-2.2%	-0.8%	1.4%	-0.5%	-0.7%
Fabric, apparel, footwear	-0.8%	3.0%	-8.6%	9.9%	-2.4%	3.8%	-1.4%
Books, periodicals, magazines	1.5%	5.3%	-2.7%	-2.3%	-3.7%	6.4%	1.3%
Other goods of personal use	-0.3%	2.2%	0.3%	1.1%	-2.2%	-1.0%	-0.4%
IDAT-Goods sensitive to credit	-0.9%	-2.1%	1.6%	1.3%	-0.1%	1.3%	-1.1%
Office, IT and Communication goods	-0.1%	-3.1%	-0.1%	4.9%	-0.7%	2.3%	-3.1%
Construction material	-0.9%	-1.1%	-0.4%	0.5%	-0.9%	0.0%	0.7%
Furniture and appliances	2.9%	-1.0%	-0.9%	-0.1%	-2.9%	2.1%	-3.2%
Vehicles and parts	-1.6%	-2.6%	2.9%	1.7%	0.8%	1.6%	-1.1%

Source: Itaú

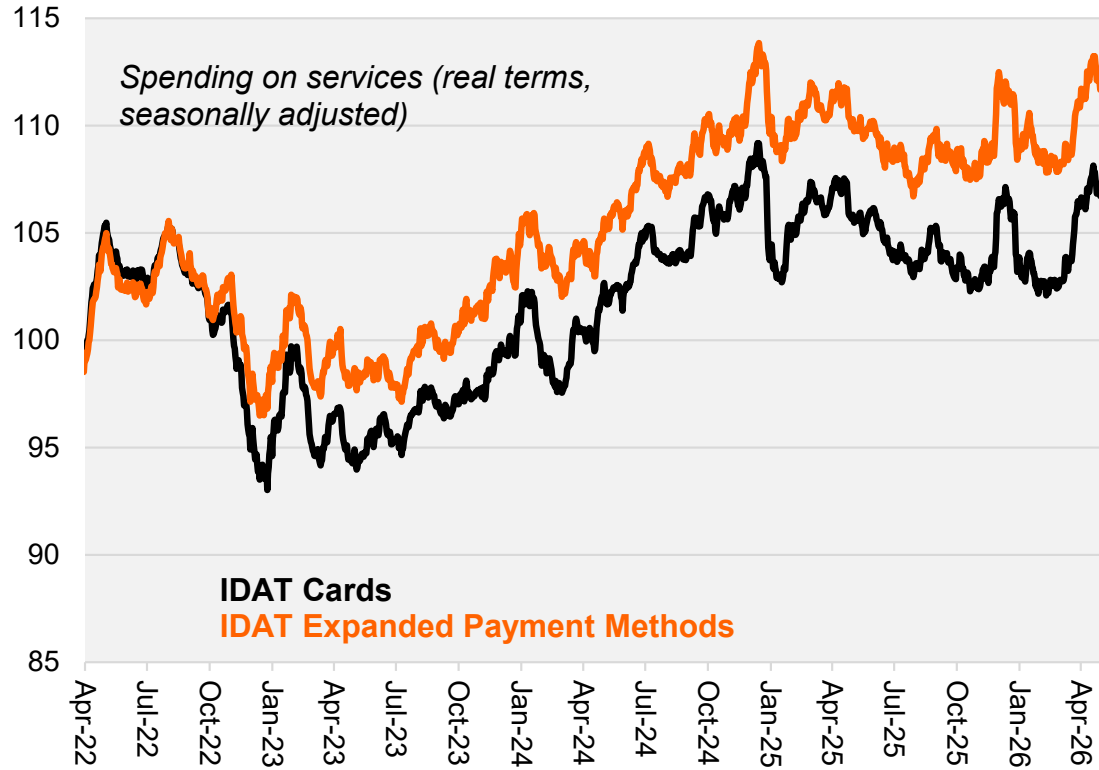
IDAT-Services*

*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.

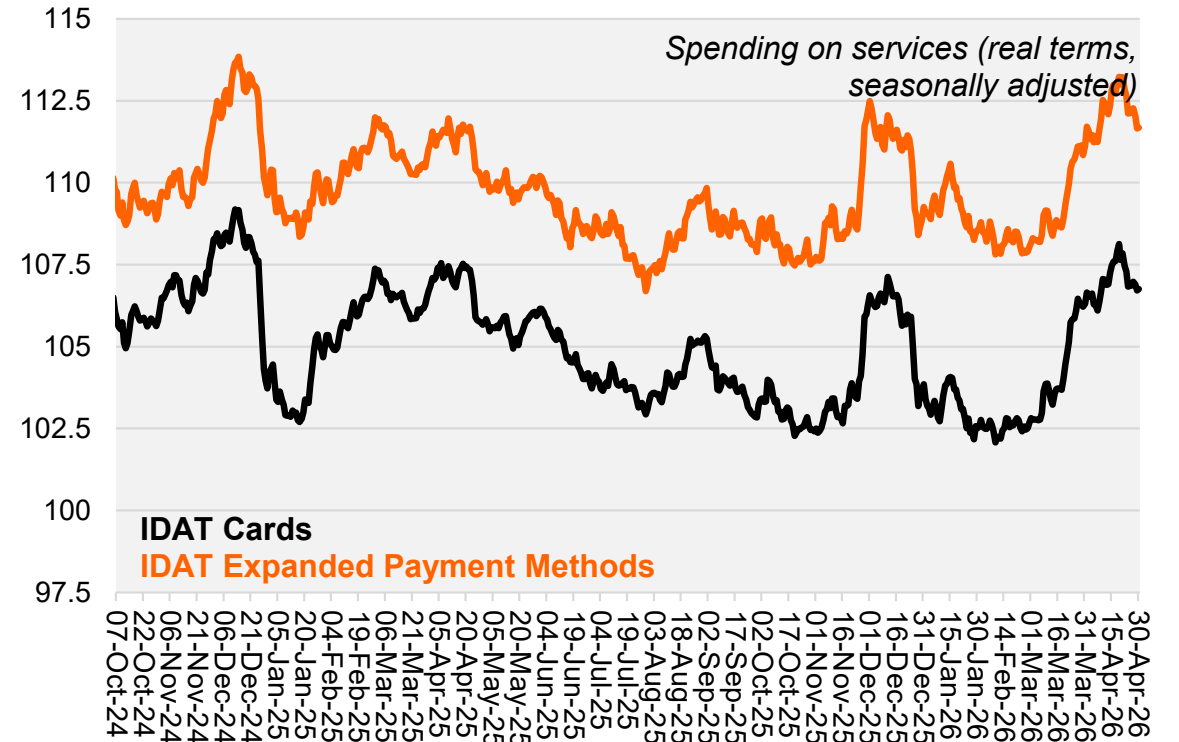


IDAT-Services grew 0.8% MoM/sa

IDAT - Services (SA, 28d moving avg)

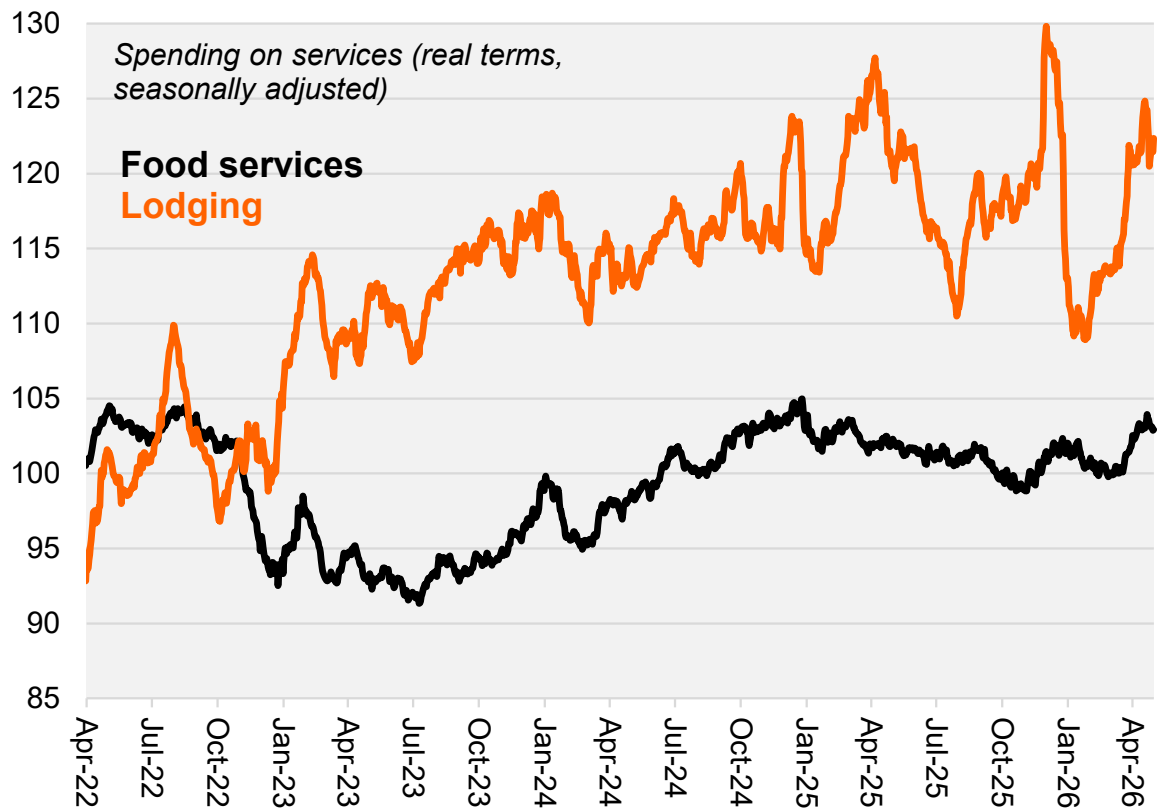


IDAT Services (zoom: SA, 28d moving avg)

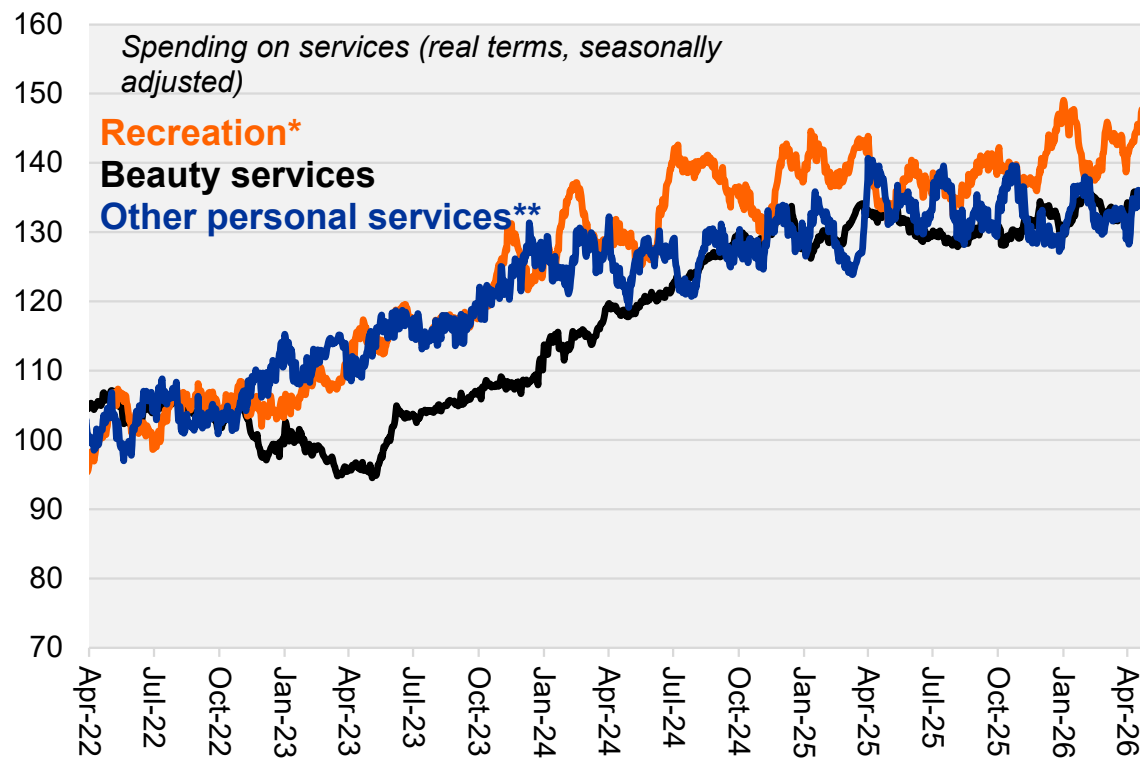


Increase spread among the main components of services

IDAT Services: main components



IDAT Services: other services



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

**Includes: laundry, cleaners, funeral services.

The background features a large, stylized graphic composed of several rounded, overlapping shapes in shades of orange and yellow, resembling a stylized 'ID' or a similar monogram.

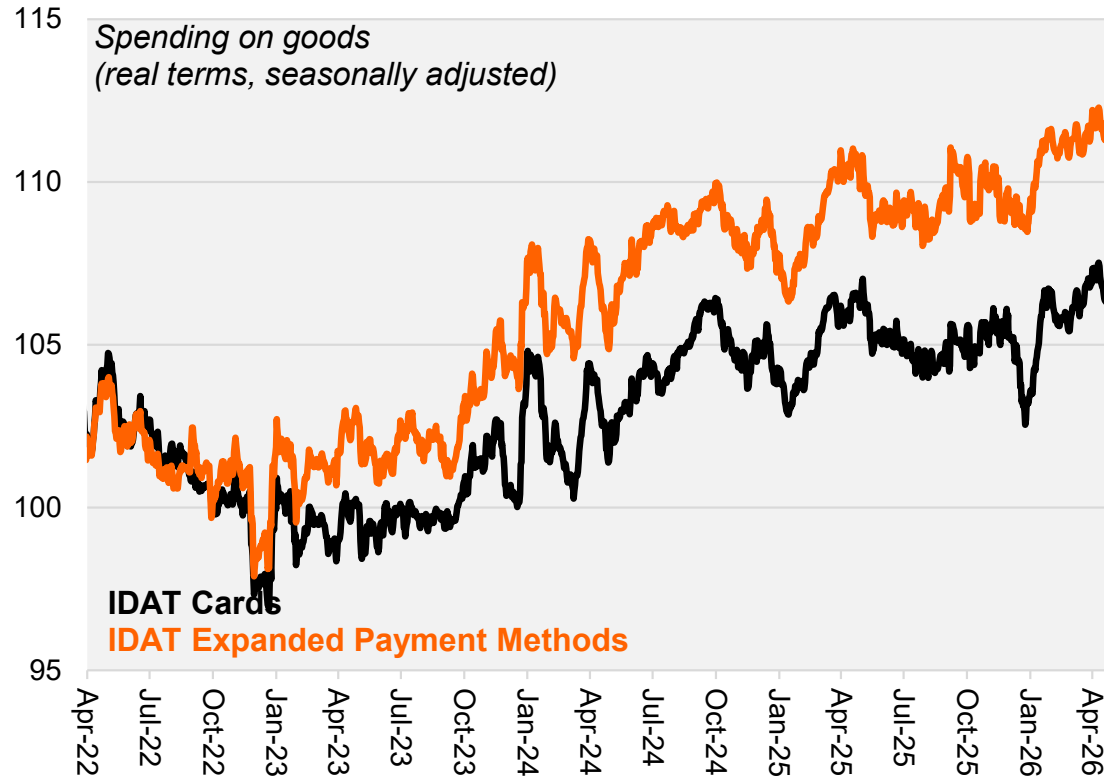
IDAT-Goods*

*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.

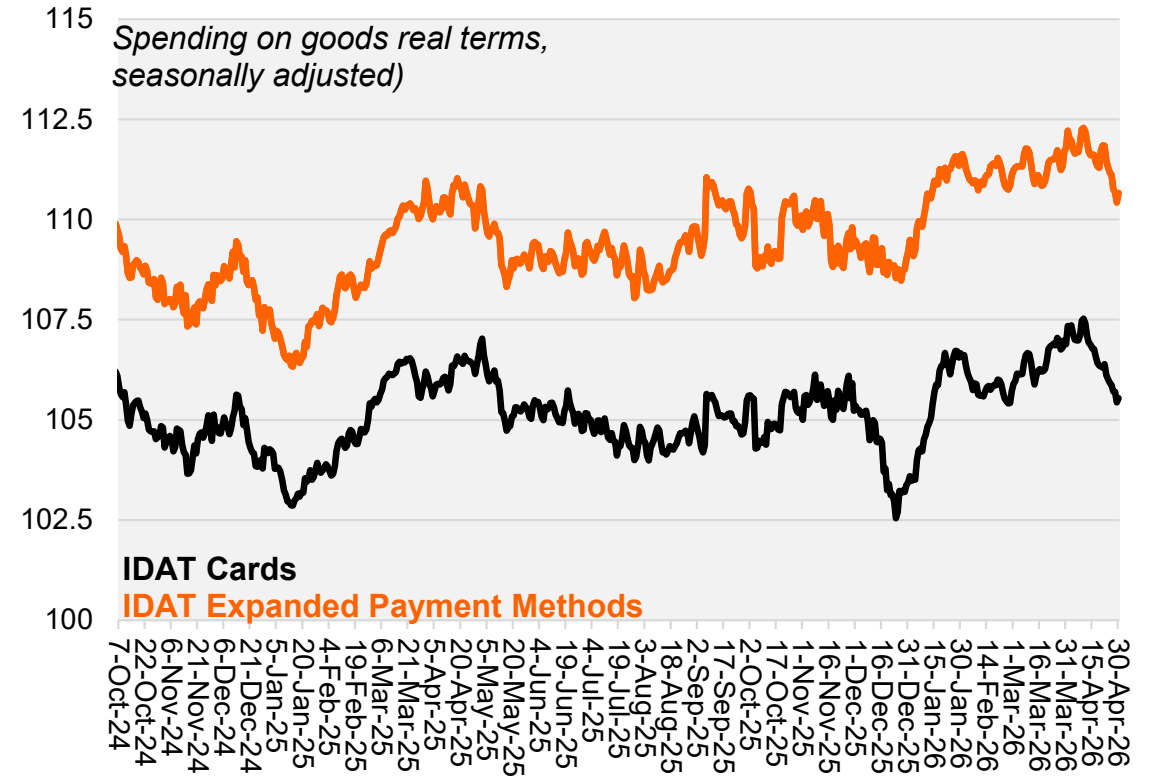


IDAT-Goods dropped 0.8% MoM/sa

IDAT - Goods (SA, 28d moving avg)

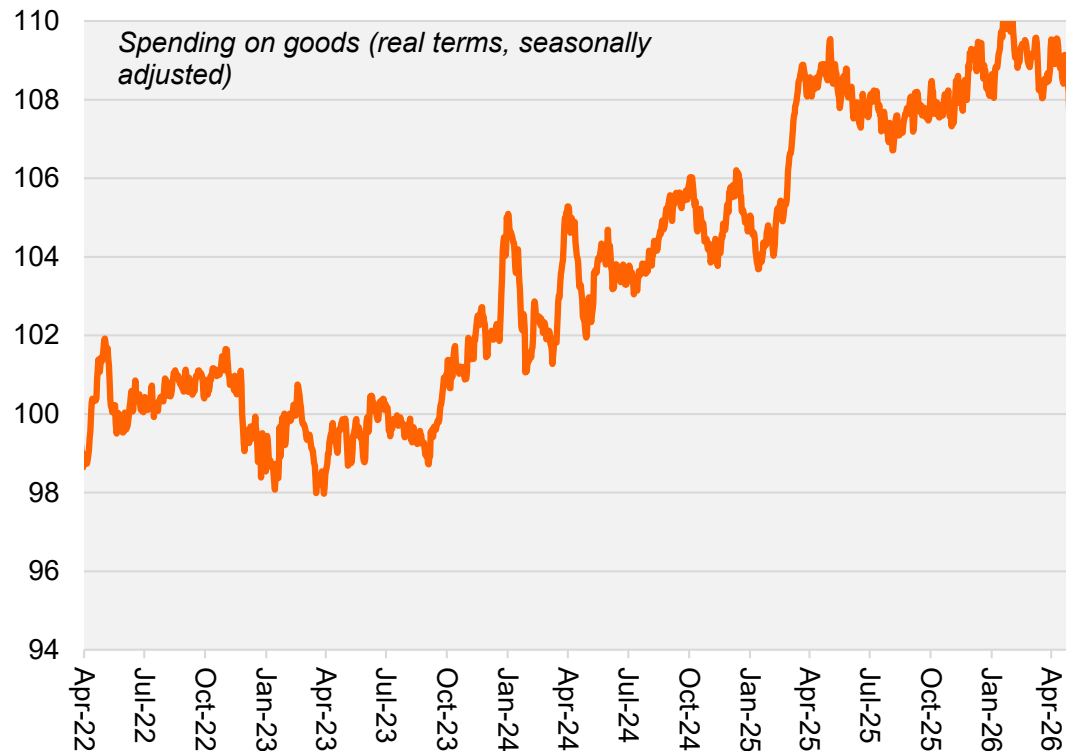


IDAT - Goods (zoom: SA, 28d moving avg)



Sensitive to income segment fell 1.5% at the margin, and credit-sensitive segments -1.1%

IDAT-Goods: sensitive to income*



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

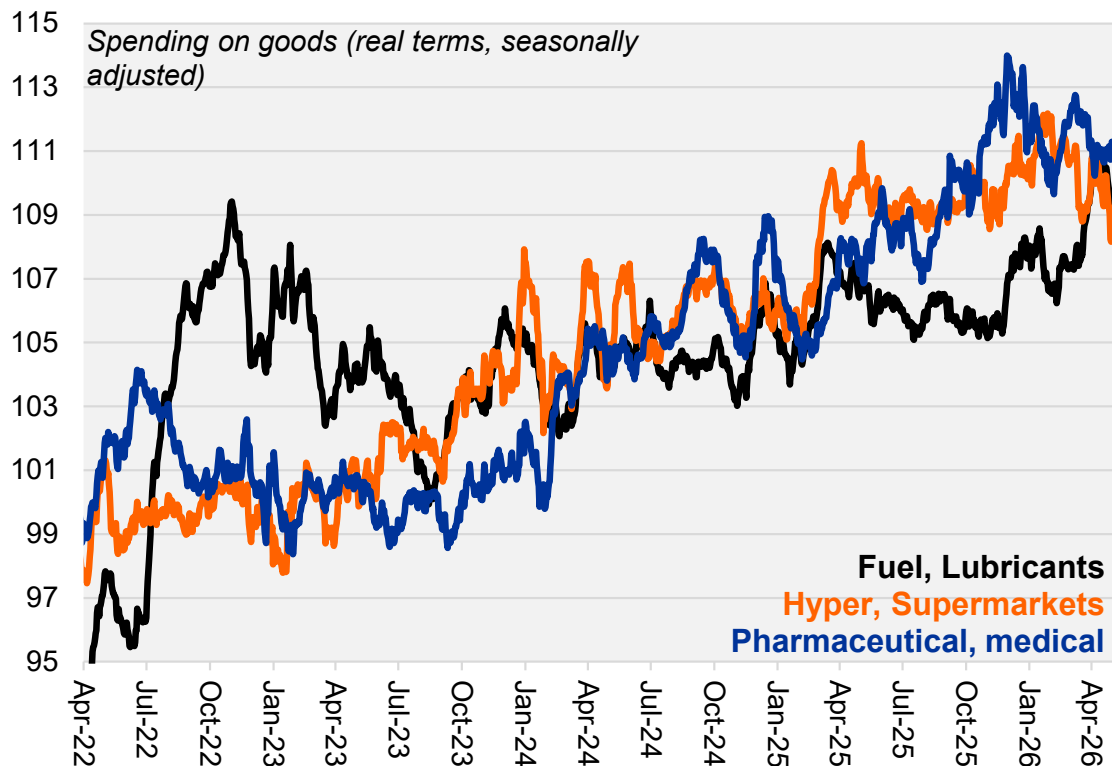
IDAT-Goods: sensitive to credit**



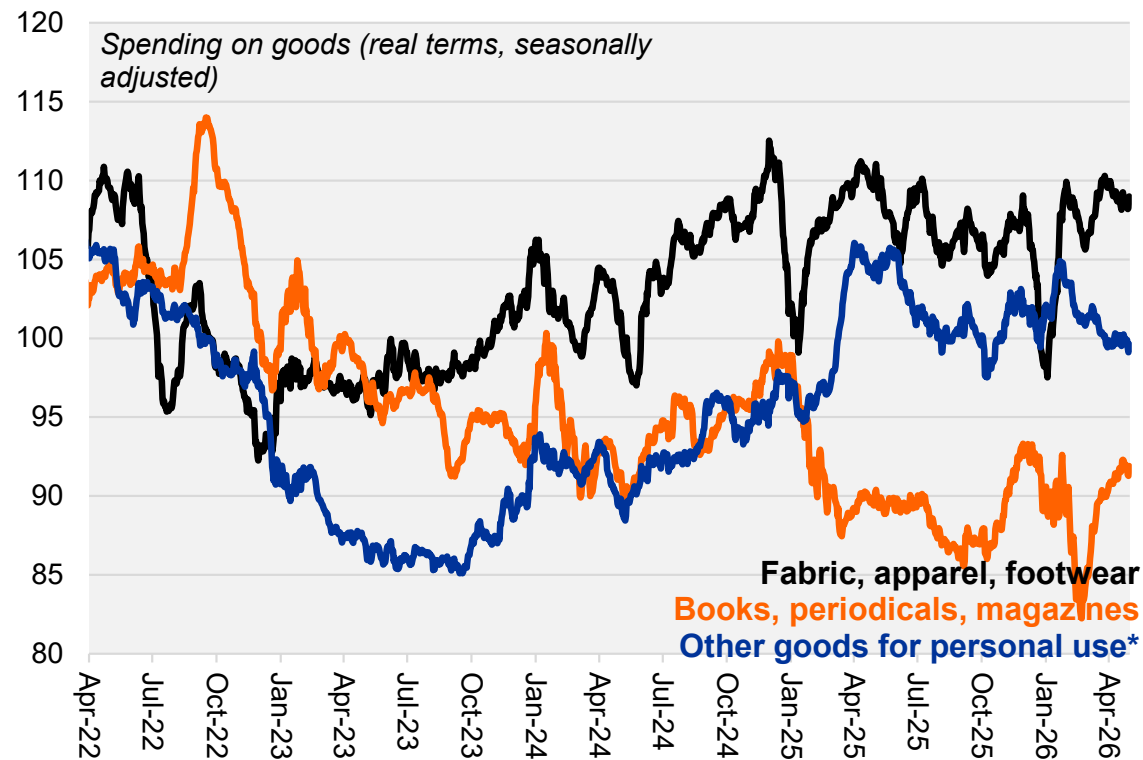
**Spending on furniture and appliances; auto and parts; construction material; equipment and material for office.

Within the income-sensitive segment, the decline was widespread across subcategories

IDAT- Goods (sensitive to income): essentials



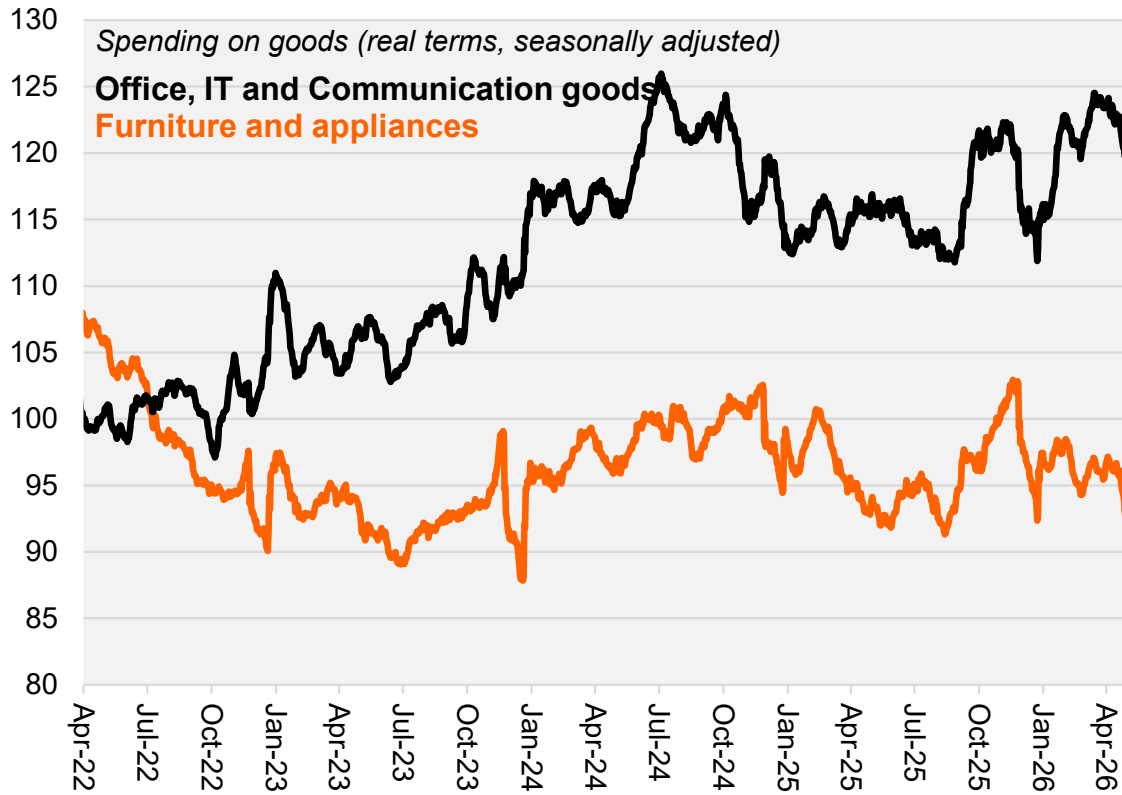
IDAT-Goods (sensitive to income): non-essentials



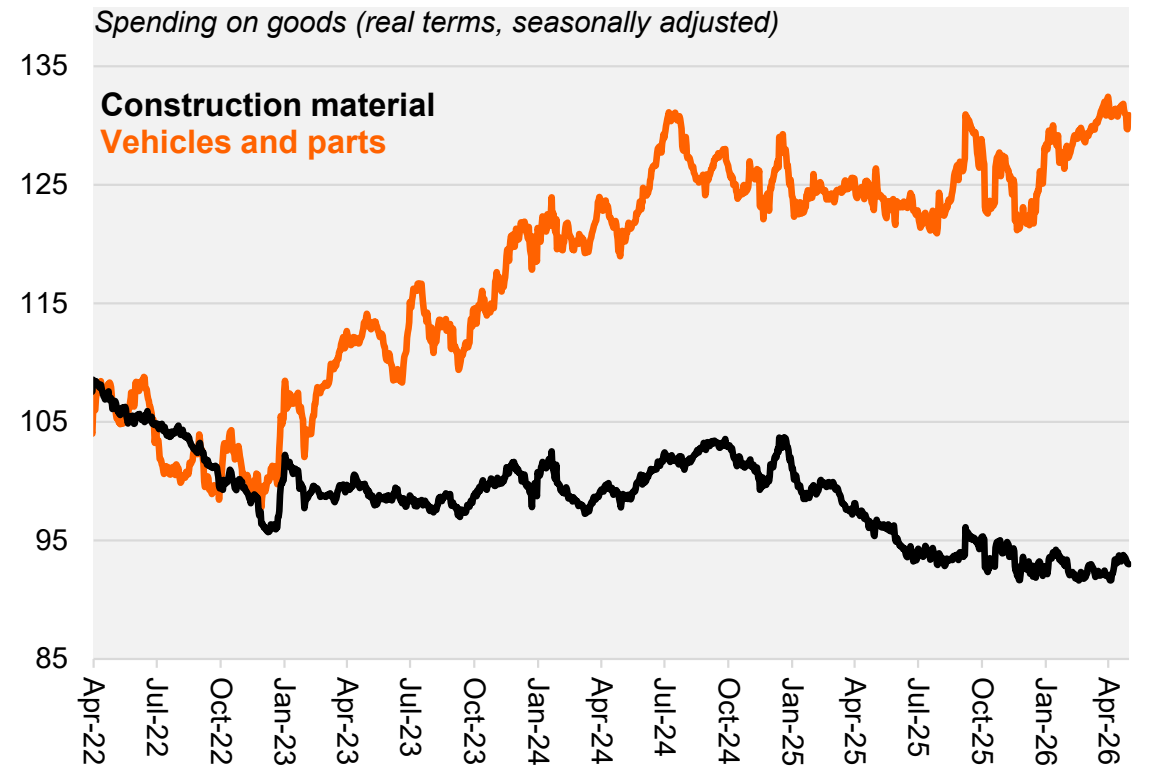
*Includes sales of sporting goods, toys, gardening items, crafts, art supplies, etc.

Within the sensitive to credit segment, the positive highlight was “construction material”

IDAT-Goods (sensitive to credit)



IDAT-Goods (sensitive to credit)





IDAT-Regional

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



IDAT-Regional fell in all regions

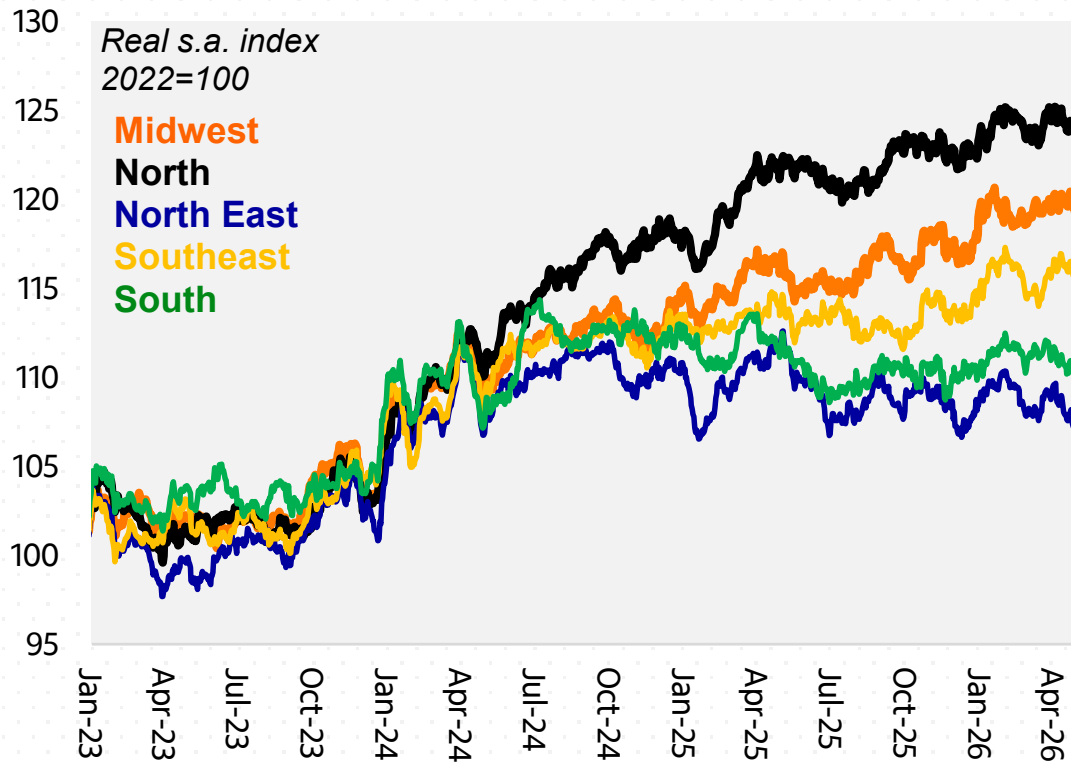
Heat Map IDAT-Regional*							
	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26
IDAT-Activity							
Southeast	0.4%	2.0%	-0.4%	0.3%	-1.3%	2.3%	-0.5%
Northeast	-0.1%	0.7%	0.4%	0.1%	-1.0%	0.3%	-0.5%
South	-0.3%	1.1%	-0.9%	0.0%	0.2%	1.3%	-0.8%
Midwest	0.5%	1.5%	0.3%	0.3%	-0.4%	1.2%	-0.3%
North	-0.6%	1.6%	-0.8%	1.2%	-1.2%	1.6%	-0.8%
IDAT-Services							
Southeast	-0.7%	4.1%	-1.4%	-1.5%	-0.6%	3.5%	-0.1%
Northeast	-0.8%	2.9%	-0.1%	-1.6%	0.0%	-0.4%	1.1%
South	-0.3%	2.0%	-1.8%	-1.5%	1.2%	2.5%	-0.7%
Midwest	-0.4%	3.5%	-0.7%	-0.2%	-0.2%	1.7%	-0.3%
North	-0.7%	3.5%	-2.3%	1.4%	-1.5%	2.4%	-0.7%
IDAT-Goods							
Southeast	1.5%	0.0%	0.6%	2.1%	-1.9%	1.2%	-0.8%
Northeast	0.4%	-1.2%	0.8%	1.7%	-1.9%	0.9%	-2.0%
South	-0.4%	0.1%	0.0%	1.6%	-0.8%	0.1%	-0.9%
Midwest	1.3%	-0.5%	1.2%	0.7%	-0.5%	0.7%	-0.3%
North	-0.5%	-0.1%	0.7%	1.1%	-0.8%	0.9%	-0.8%

Source: Itaú

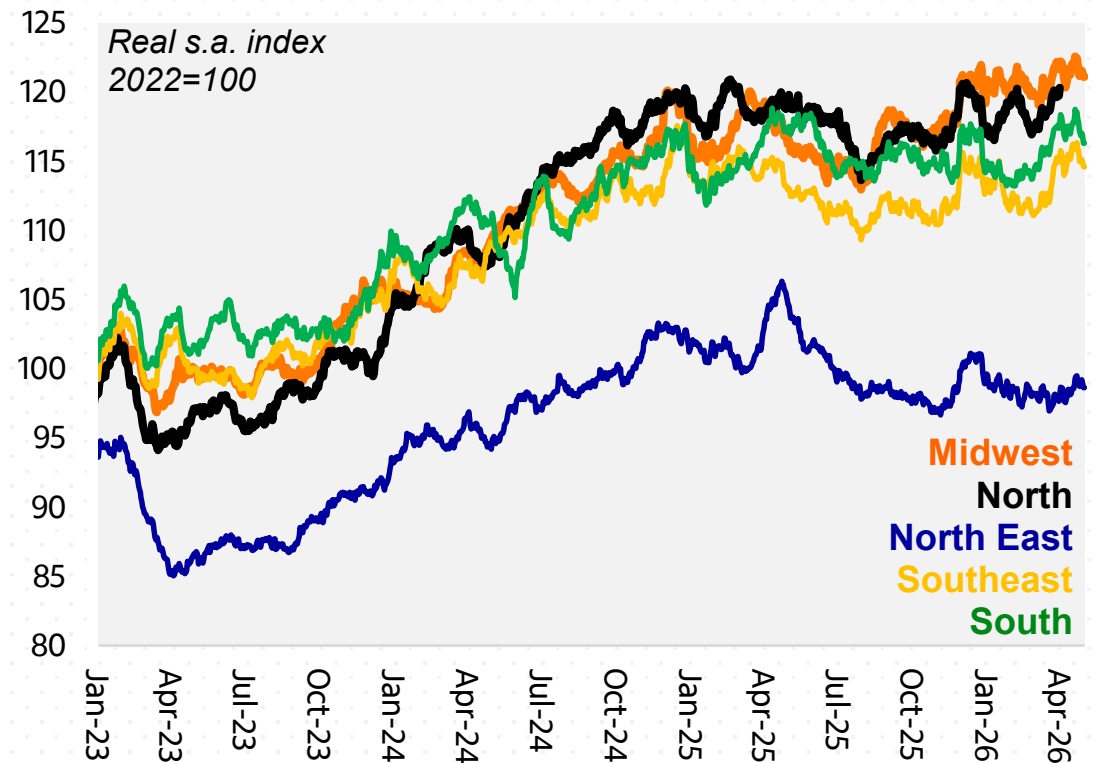
*Monthly variation seasonally adjusted

All regions showed a decline in the services sector, except the Northeast; for goods, all regions fell on a marginal basis

IDAT-Regional: Goods



IDAT-Regional: Services





IDAT-Selected Sectors

Include Malls, Department Stores, and Petshop.

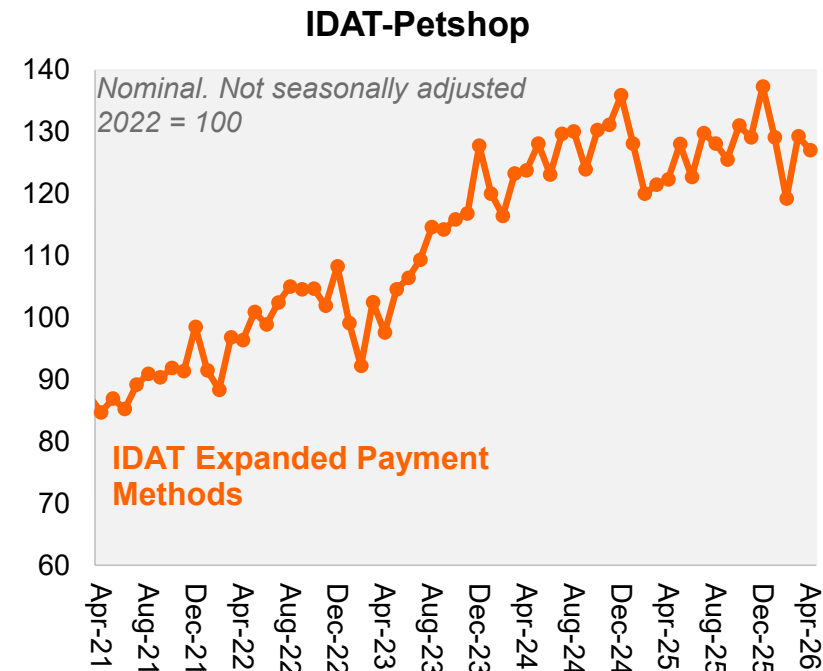
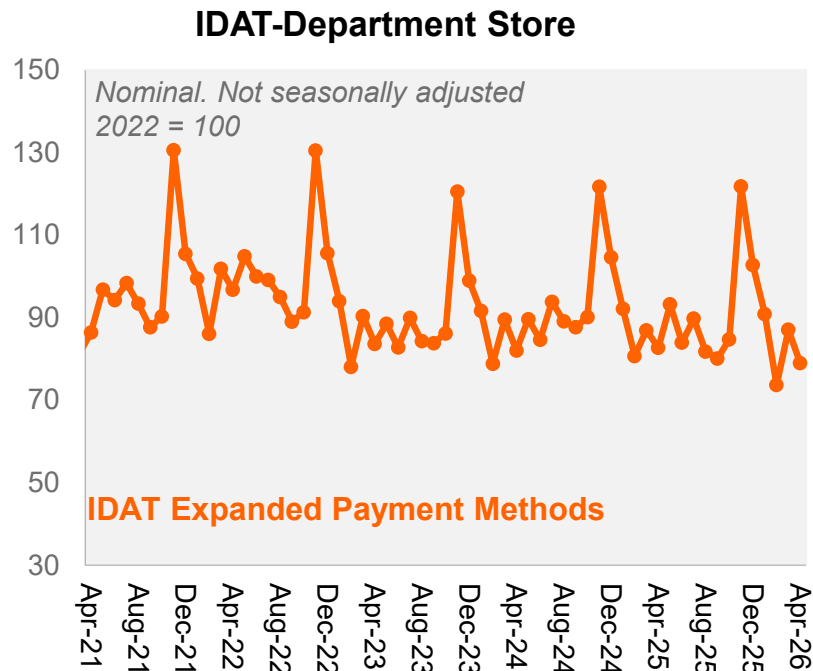
Different from IDAT-Activity, base 100 is the average of spending values in 2019, monthly, nominal and not seasonally adjusted.



Department stores showed a year-over-year decline in April

Heatmap IDAT*							
IDAT-Selected Sectors	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26
Department Stores	-5.9%	0.0%	-1.7%	-1.4%	-8.7%	0.2%	-4.5%
Petshop	0.6%	-1.5%	1.0%	0.8%	-0.7%	6.5%	3.8%

Source: Itaú

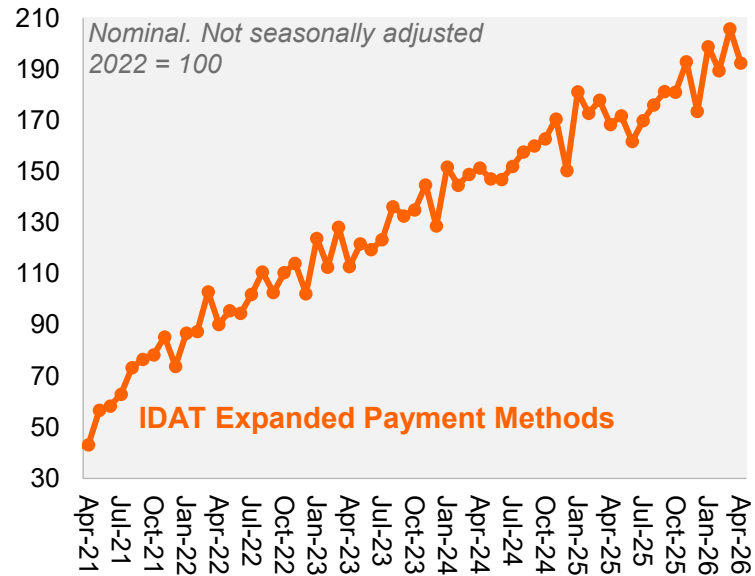


Positive highlight for Gym and Jewelry in April

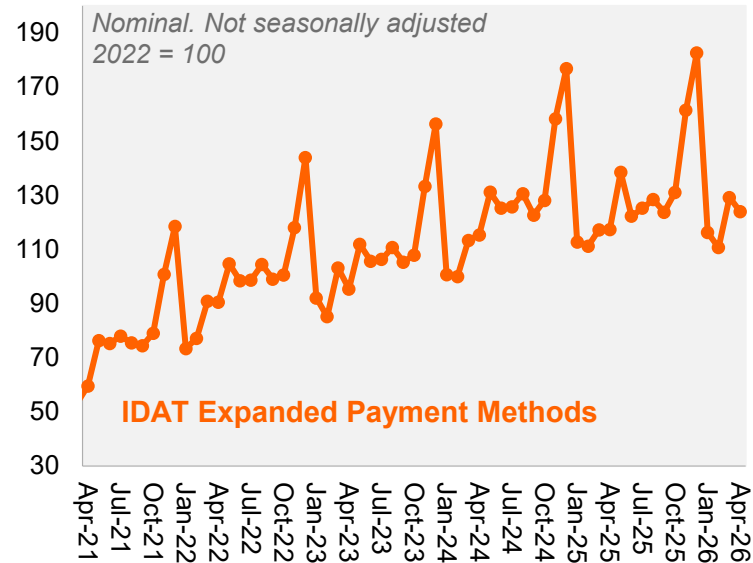
Heatmap IDAT*							
IDAT-Selected Sectors	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26
Gym	11.3%	13.1%	15.4%	9.8%	9.7%	15.7%	14.3%
Cosmetics	2.3%	2.0%	3.3%	3.2%	-0.4%	10.2%	5.6%
Jewelry	11.2%	15.0%	8.5%	15.3%	1.8%	21.1%	11.3%

Source: Itaú

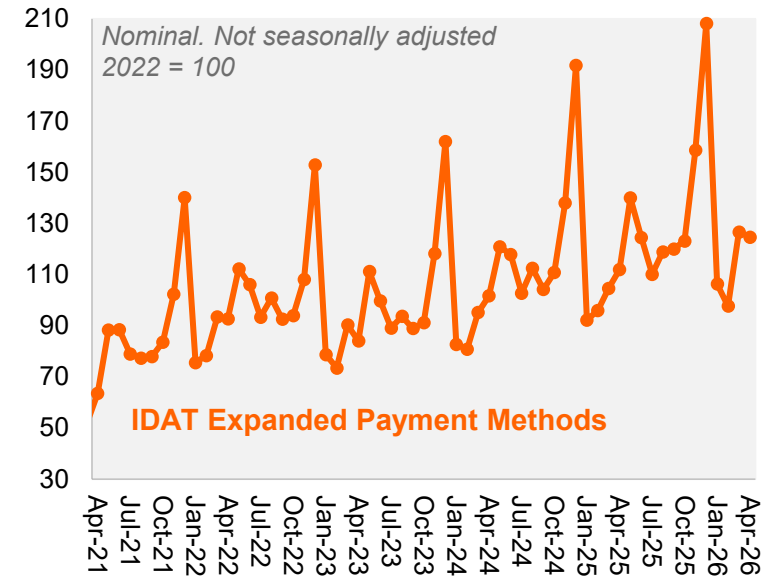
IDAT-Gym



IDAT-Cosmetics



IDAT-Jewelry



The background features a series of overlapping, rounded rectangular shapes in shades of orange and yellow, creating a modern, abstract design.

IDAT-State

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



Heat Map IDAT-State*							
IDAT-Goods	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26
Acre	0.4%	1.3%	0.6%	0.6%	0.9%	1.9%	-3.0%
Alagoas	-0.2%	-0.7%	2.8%	-1.2%	0.0%	1.7%	-1.4%
Amazonas	1.0%	-2.0%	1.3%	-1.3%	0.5%	-1.5%	2.0%
Amapá	2.5%	2.5%	-1.0%	-0.1%	-0.8%	1.7%	-1.9%
Bahia	0.1%	-1.5%	1.2%	0.8%	-1.2%	1.4%	-2.5%
Ceará	1.7%	-1.0%	-0.5%	1.9%	-1.2%	0.4%	-2.0%
Distrito Federal	1.1%	0.5%	-0.3%	0.9%	-1.0%	3.2%	-2.6%
Espírito Santo	0.4%	0.8%	-1.4%	1.5%	-1.6%	1.2%	-1.1%
Goiás	1.3%	-0.3%	0.1%	0.8%	-0.1%	-0.1%	0.7%
Maranhão	0.5%	0.0%	1.3%	1.3%	-2.9%	0.6%	0.1%
Minas Gerais	0.8%	-0.6%	1.3%	0.2%	-1.7%	1.3%	-0.3%
Mato Grosso do Sul	-0.1%	-0.6%	1.3%	0.0%	0.2%	-0.9%	0.9%
Mato Grosso	1.2%	-0.3%	0.3%	2.5%	-0.2%	-0.1%	0.8%
Pará	-1.4%	1.1%	0.9%	1.5%	-2.1%	2.3%	-1.6%
Paraíba	1.6%	-1.5%	-0.1%	3.2%	-0.8%	-0.8%	-1.6%
Pernambuco	-0.7%	0.6%	1.7%	1.3%	-3.7%	1.4%	-0.7%
Piauí	1.4%	-2.1%	0.9%	2.9%	-0.8%	1.3%	-1.1%
Paraná	-1.3%	-0.5%	0.2%	3.3%	-1.5%	1.1%	-2.7%
Rio de Janeiro	-0.5%	-0.2%	0.2%	1.1%	-0.6%	1.1%	-0.1%
Rio Grande do Norte	2.2%	-2.7%	2.2%	-0.2%	-2.6%	1.3%	-1.3%
Rondônia	0.3%	1.8%	-0.5%	1.4%	-1.2%	-1.1%	0.0%
Roraima	4.4%	-0.7%	-0.8%	-1.0%	1.4%	0.7%	-0.3%
Rio Grande do Sul	1.3%	-0.3%	-0.5%	1.4%	-0.9%	0.8%	-0.8%
Santa Catarina	1.0%	1.3%	1.1%	-1.0%	-0.5%	-1.9%	0.6%
Sergipe	5.7%	-2.7%	2.7%	-0.1%	-2.9%	1.2%	-1.6%
São Paulo	2.0%	0.4%	1.0%	2.1%	-1.7%	0.9%	-1.0%
Tocantis	0.0%	-0.6%	2.7%	2.5%	-2.1%	2.1%	0.8%

Source: Itaú

*Monthly variation seasonally adjusted

Heat Map IDAT-State*							
IDAT-Services	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26
Acre	2.7%	0.5%	-0.4%	0.7%	-0.9%	2.3%	-1.2%
Alagoas	0.6%	5.4%	-2.4%	-3.0%	2.8%	-1.6%	0.5%
Amazonas	-1.8%	3.5%	-4.3%	3.1%	-0.8%	1.9%	-3.0%
Amapá	-1.1%	5.8%	-0.2%	-0.8%	-2.7%	6.1%	-3.1%
Bahia	-1.0%	4.3%	0.7%	-0.9%	0.5%	-1.8%	1.3%
Ceará	-0.5%	1.0%	-0.4%	0.1%	-0.7%	-0.2%	1.1%
Distrito Federal	-0.9%	4.7%	1.0%	-3.7%	0.5%	3.8%	-1.5%
Espírito Santo	-0.7%	6.7%	-2.7%	-3.8%	3.6%	0.0%	2.5%
Goiás	0.4%	4.6%	-3.2%	0.8%	-0.3%	2.5%	-0.9%
Maranhão	-2.5%	1.3%	1.4%	0.5%	0.8%	0.1%	2.3%
Minas Gerais	0.5%	3.3%	-3.5%	-0.1%	0.6%	1.8%	0.2%
Mato Grosso do Sul	0.7%	0.0%	2.4%	-1.5%	-1.9%	1.4%	1.0%
Mato Grosso	-2.1%	4.1%	-1.7%	0.9%	-1.7%	3.0%	-1.8%
Pará	-1.2%	2.9%	-0.6%	0.6%	-2.9%	3.7%	-1.1%
Paraíba	1.6%	1.0%	-0.8%	-2.5%	-0.3%	0.9%	0.7%
Pernambuco	-2.4%	3.0%	-0.9%	-1.8%	-2.3%	2.7%	1.1%
Piauí	-0.7%	2.6%	0.5%	-1.6%	-2.4%	3.7%	0.5%
Paraná	-1.6%	3.0%	-1.4%	-0.9%	0.0%	2.4%	-0.3%
Rio de Janeiro	-0.7%	1.1%	-0.2%	-3.3%	0.3%	2.8%	0.5%
Rio Grande do Norte	-0.7%	0.8%	-1.3%	-4.4%	5.8%	-1.8%	1.5%
Rondônia	-2.3%	8.8%	-7.1%	2.6%	0.2%	0.5%	0.2%
Roraima	3.2%	0.2%	-2.9%	-2.2%	-1.2%	2.8%	0.8%
Rio Grande do Sul	-1.2%	2.3%	-0.6%	-2.4%	-0.2%	3.3%	-0.4%
Santa Catarina	2.3%	0.9%	-2.4%	-3.4%	4.8%	2.3%	-1.2%
Sergipe	-0.4%	3.6%	-1.3%	-3.3%	0.2%	0.3%	1.9%
São Paulo	-0.2%	5.2%	-1.3%	-1.4%	-0.8%	3.2%	-0.1%
Tocantis	3.4%	0.8%	0.0%	-1.8%	0.7%	2.4%	-0.1%

Source: Itaú

*Monthly variation seasonally adjusted

Appendix

Of the 15 breakdowns of the IDAT-online activity, 13 showed growth in April

Heat map IDAT*								
Breakdown	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26
Food services	10.0%	9.2%	7.0%	6.4%	9.7%	13.3%	14.1%	-2.2%
Lodging	3.1%	5.2%	6.7%	0.2%	-6.4%	-12.7%	-0.2%	10.9%
Recreation	13.1%	5.7%	0.9%	17.2%	10.0%	16.8%	16.5%	82.1%
Beauty services	11.4%	0.6%	5.8%	7.7%	8.0%	4.1%	20.4%	16.9%
Fuel, Lubricants	-1.1%	7.5%	-7.7%	-3.1%	-2.1%	2.4%	19.5%	35.1%
Office, IT and Communication goods	10.4%	20.7%	16.1%	22.4%	36.5%	36.1%	45.9%	29.4%
Pharmaceutical, medical	21.0%	26.1%	25.8%	29.1%	25.5%	23.4%	35.9%	30.4%
Hyper, Supermarkets	-7.0%	-4.1%	1.2%	7.8%	11.8%	7.5%	12.8%	30.0%
Books, periodicals, magazines	14.6%	17.0%	28.9%	18.5%	17.2%	17.0%	48.3%	46.8%
Construction material	11.2%	6.4%	4.2%	6.4%	3.0%	-2.2%	21.9%	36.6%
Furniture and appliances	17.6%	17.3%	14.8%	15.5%	10.9%	-4.1%	8.1%	1.2%
Other goods of personal use	-5.8%	-2.0%	5.2%	-1.8%	-0.2%	-8.2%	-4.0%	-9.8%
Other personal services	43.3%	30.2%	35.2%	34.8%	27.5%	23.5%	39.3%	13.5%
Fabric, apparel, footwear	13.1%	10.4%	11.7%	13.1%	16.5%	9.9%	27.3%	13.3%
Vehicles and parts	7.9%	4.0%	8.0%	4.3%	8.2%	4.5%	25.1%	28.9%

Source: Itaú
 *Annual variation, real, not seasonally adjusted

Of the 15 breakdowns of the IDAT in-person activity, 6 showed a decline in April

Heat map IDAT*								
Breakdown	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26
Food services	-6.4%	-3.6%	-5.1%	-5.5%	-2.7%	-4.2%	-5.8%	-19.6%
Lodging	-10.9%	-2.0%	-5.7%	-4.4%	-7.1%	0.2%	-16.2%	-31.2%
Recreation	-13.7%	-13.9%	-9.8%	-8.1%	-8.6%	-7.3%	-1.8%	-6.0%
Beauty services	0.0%	-1.2%	-3.5%	3.9%	6.2%	-8.1%	1.6%	8.1%
Fuel, Lubricants	-1.7%	-1.3%	-2.9%	0.2%	-3.6%	-4.4%	1.1%	6.5%
Office, IT and Communication goods	-11.2%	-13.6%	-14.4%	-12.6%	-11.4%	-20.4%	-0.6%	-4.7%
Pharmaceutical, medical	-3.8%	-2.7%	-2.8%	-1.7%	-3.2%	-7.2%	-0.2%	5.0%
Hyper, Supermarkets	2.3%	4.2%	3.0%	4.1%	5.6%	0.4%	-2.2%	12.3%
Books, periodicals, magazines	-17.7%	-16.4%	-18.4%	-12.4%	-10.6%	-20.3%	0.9%	1.1%
Construction material	-12.8%	-14.8%	-16.2%	-11.9%	-12.8%	-17.3%	-2.3%	3.8%
Furniture and appliances	-18.2%	-17.0%	-14.2%	-14.1%	-13.4%	-14.5%	6.0%	21.9%
Other goods of personal use	14.6%	13.3%	14.7%	11.7%	15.8%	7.9%	0.7%	-6.3%
Other personal services	-3.5%	-2.5%	-5.9%	-3.2%	-4.1%	-4.6%	8.4%	4.0%
Fabric, apparel, footwear	-6.1%	-5.7%	-8.3%	-6.2%	-0.7%	-12.9%	-3.6%	-19.2%
Vehicles and parts	-2.1%	-3.9%	-6.7%	-2.2%	-2.8%	-7.8%	16.7%	27.5%

Source: Itaú
 *Annual variation, real, not seasonally adjusted

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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