



# **May IDAT Report**

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## IDAT - Activity

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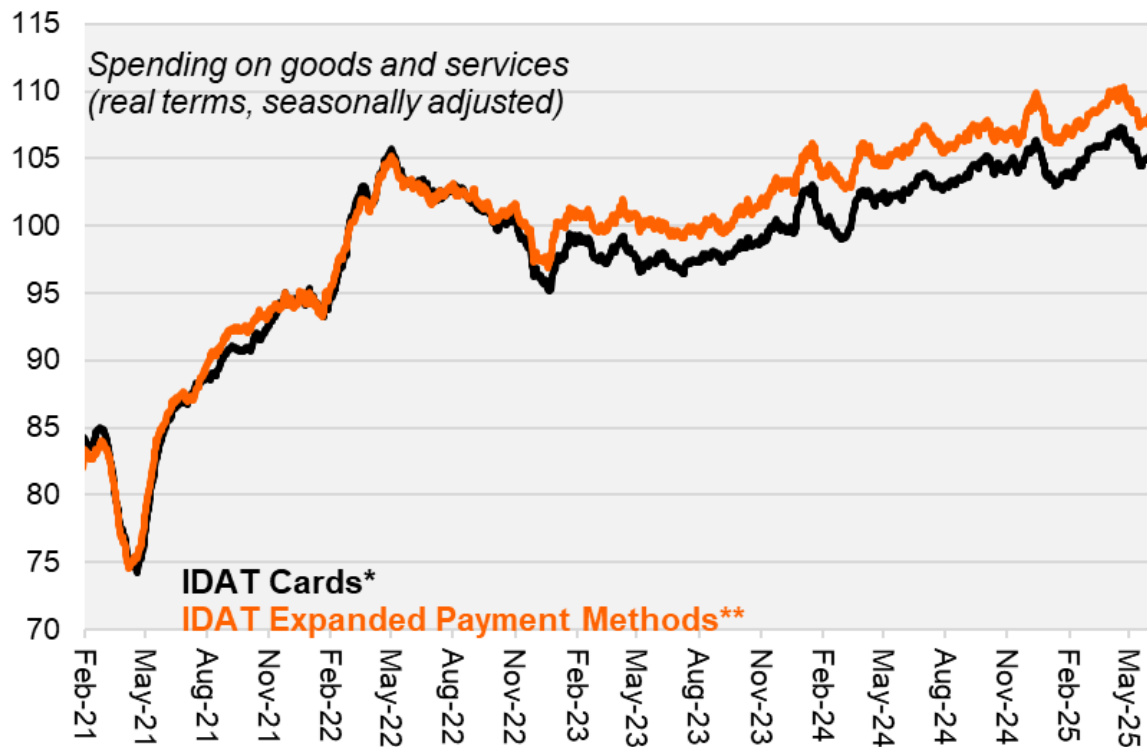
# IDAT-Activity\*



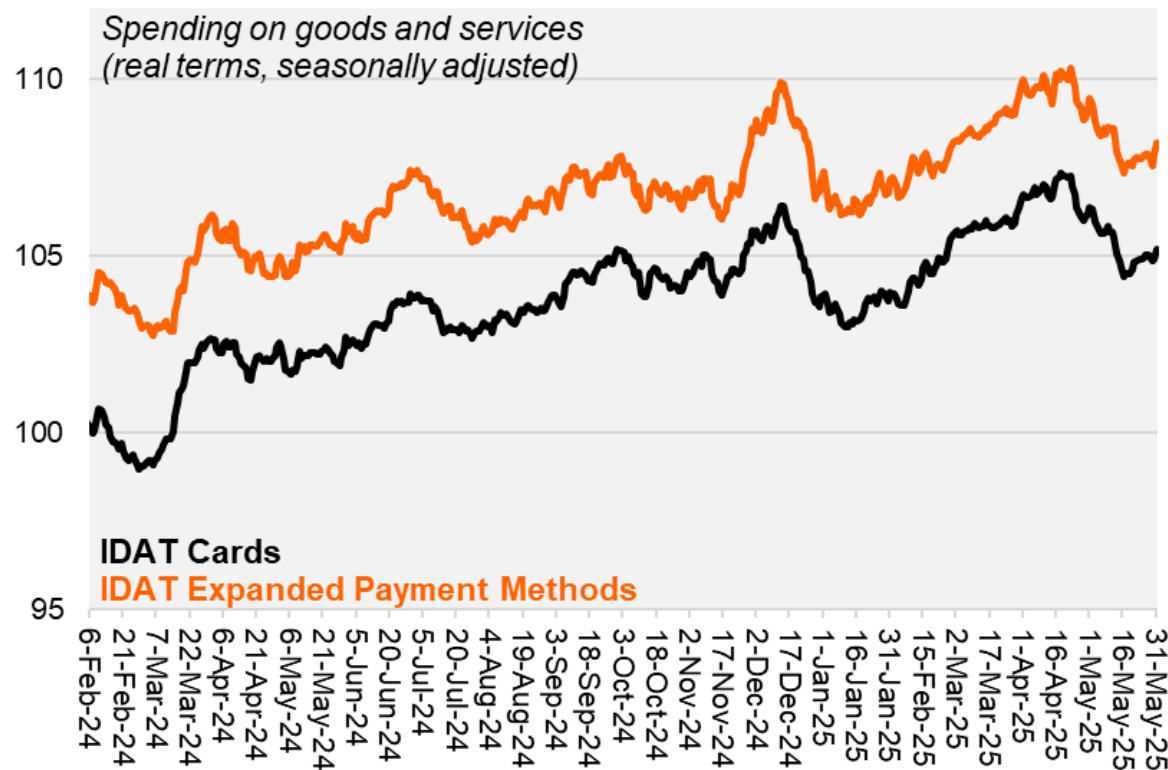
\*IDAT-Activity is the average between IDAT-Services and IDAT-Goods

# IDAT-Activity contracted by 0.8% in May (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

# Decline observed in both goods and services

Heat map IDAT Expanded (mom/sa)								
Breakdown IDAT-Activity	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25
<b>IDAT-Services</b>	-0.9%	1.8%	-1.3%	-0.1%	1.3%	1.1%	-0.5%	-0.8%
Food services	-1.0%	3.6%	-1.4%	-1.4%	2.4%	0.0%	-0.2%	-0.5%
Lodging	-0.4%	1.6%	-0.3%	-1.2%	1.2%	-0.9%	0.5%	-0.5%
Recreation	-3.0%	5.2%	-6.1%	-0.4%	7.5%	2.2%	-1.6%	-0.6%
Beauty services	-3.4%	9.4%	-1.0%	-1.9%	2.2%	-0.9%	-5.1%	4.1%
Other personal services	-0.4%	4.6%	-4.9%	2.9%	0.2%	2.4%	0.9%	-2.4%
<b>IDAT-Goods</b>	2.7%	5.8%	-5.2%	1.9%	-2.2%	3.8%	2.6%	-1.5%
<b>IDAT-Goods sensitive to income</b>	-0.8%	0.0%	-1.3%	1.1%	0.1%	2.2%	-0.9%	-1.0%
Fuel, Lubricants	-1.3%	2.6%	-1.8%	0.5%	0.8%	3.2%	0.0%	0.0%
Fuel, Lubricants	-1.7%	2.5%	-0.2%	0.1%	0.8%	1.9%	-0.7%	-0.4%
Hyper, Supermarkets	-1.0%	0.2%	-0.1%	0.2%	0.8%	1.5%	0.9%	-1.5%
Pharmaceutical, medical	-0.7%	1.3%	-3.1%	-1.6%	0.5%	1.7%	0.0%	1.5%
Fabric, apparel, footwear	-1.5%	4.7%	-10.0%	6.3%	1.1%	1.7%	1.1%	-2.8%
Books, periodicals, magazines	0.2%	7.2%	-4.5%	-3.7%	-3.0%	0.8%	0.1%	1.1%
Other goods of personal use <sup>1</sup>	-1.5%	2.7%	3.4%	-0.3%	1.0%	7.2%	0.3%	0.8%
<b>IDAT-Goods sensitive to credit</b>	0.1%	-0.5%	-1.3%	0.5%	-1.5%	0.0%	-0.9%	-1.8%
Office, IT and Communication goods	-2.5%	2.3%	-6.1%	3.3%	0.7%	1.8%	-0.2%	-0.2%
Construction material	-0.3%	-0.5%	-0.9%	-0.5%	0.4%	-1.9%	-0.8%	-1.2%
Furniture and appliances	0.8%	-1.5%	-3.3%	1.0%	0.7%	-5.5%	-4.2%	-2.0%
Vehicles and parts	0.3%	-0.4%	-0.9%	0.6%	-2.6%	1.6%	-0.4%	-2.0%

Source: Itaú

# Considering data up to May, the IDAT-Activity grew by 3.6%YTD

IDAT Heatmap (YoY, nsa)

Breakdown	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	YTD*
<b>IDAT-Activity</b>	4.7%	6.5%	6.5%	1.4%	3.8%	7.5%	2.4%	2.5%	2.7%	<b>3.6%</b>
<b>IDAT-Services</b>	5.2%	6.1%	9.0%	2.2%	4.9%	8.4%	6.6%	3.1%	4.4%	<b>5.4%</b>
Food services	4.4%	7.0%	10.2%	3.3%	6.8%	6.5%	3.5%	2.0%	3.3%	<b>4.5%</b>
Lodging	3.1%	1.3%	3.0%	-5.3%	-0.7%	8.2%	15.6%	6.9%	5.1%	<b>6.8%</b>
Recreation	14.7%	-1.1%	13.4%	14.4%	-2.3%	11.6%	12.2%	1.1%	5.9%	<b>5.2%</b>
Beauty services	16.3%	26.4%	24.7%	12.3%	14.4%	21.7%	6.9%	7.6%	10.6%	<b>11.7%</b>
Other personal services	16.2%	15.5%	10.8%	11.1%	4.0%	12.1%	1.8%	-1.1%	6.2%	<b>4.0%</b>
<b>IDAT-Goods</b>	4.2%	6.9%	4.0%	0.5%	2.7%	6.5%	-1.7%	1.9%	1.1%	<b>1.8%</b>
<b>IDAT-Goods sensitive to income</b>	7.1%	9.2%	8.2%	4.2%	5.0%	11.1%	5.3%	6.1%	9.6%	<b>7.3%</b>
Fuel, lubricants	-0.4%	1.7%	1.4%	-1.4%	2.3%	6.7%	0.3%	0.8%	1.3%	<b>2.1%</b>
Hypermarkets, Supermarkets	-0.7%	2.3%	3.5%	-1.5%	1.4%	3.2%	-2.9%	8.9%	1.3%	<b>2.3%</b>
Pharmaceutical, medical	11.8%	13.2%	9.9%	4.0%	4.2%	7.3%	0.3%	-0.9%	5.8%	<b>3.1%</b>
Fabric, apparel, footwear	7.2%	10.0%	11.2%	2.1%	3.7%	15.4%	2.3%	4.9%	8.4%	<b>6.7%</b>
Books, periodicals, magazines	1.2%	0.0%	6.3%	2.9%	1.1%	4.0%	-6.8%	-4.5%	1.6%	<b>-0.4%</b>
Others goods of personal use	10.3%	12.5%	10.6%	10.9%	9.0%	16.0%	16.4%	17.8%	20.8%	<b>16.0%</b>
<b>IDAT-Goods sensitive to credit</b>	10.7%	13.3%	4.6%	3.5%	2.7%	7.3%	-4.7%	-7.1%	-4.5%	<b>-1.9%</b>
Office, IT and Communication goods	16.1%	14.5%	7.1%	0.4%	-1.5%	5.0%	-2.9%	-2.1%	1.5%	<b>-0.2%</b>
Construction material	3.8%	6.5%	0.5%	-1.5%	-1.4%	7.2%	-3.4%	-9.2%	-4.5%	<b>-2.8%</b>
Furniture and appliances	1.6%	3.5%	0.0%	-0.7%	-4.1%	2.4%	-11.3%	-12.7%	-11.9%	<b>-7.9%</b>
Vehicles and parts	15.3%	18.0%	7.5%	6.2%	5.8%	8.6%	-3.6%	-5.4%	-2.9%	<b>-0.3%</b>

\*Considering data up to 31 of march

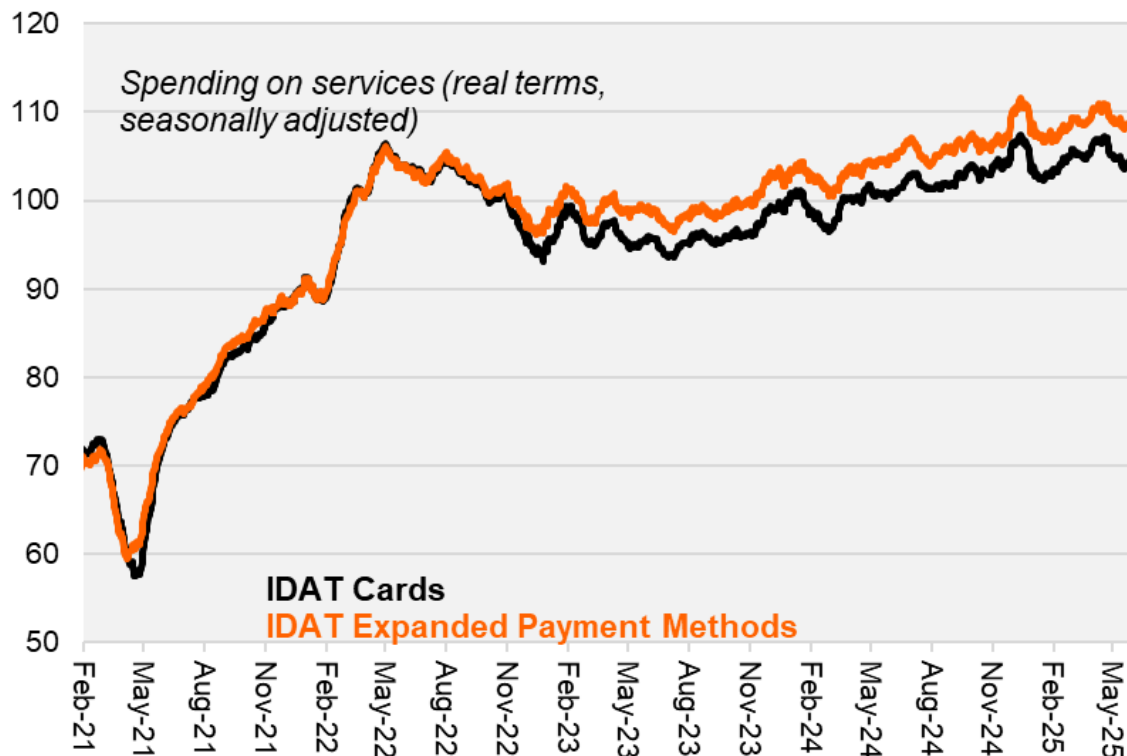
# IDAT-Services\*

\*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.

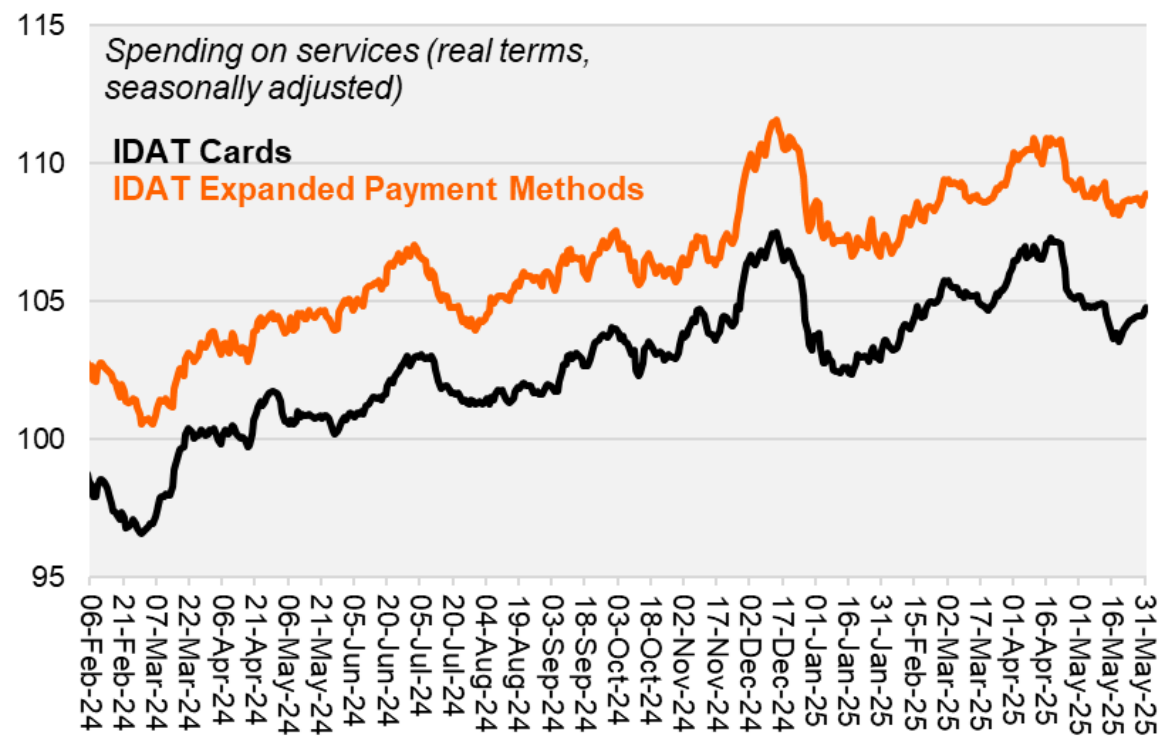


## IDAT-Services had a decline of 0.5% MoM/sa

IDAT - Services (SA, 28d moving avg)



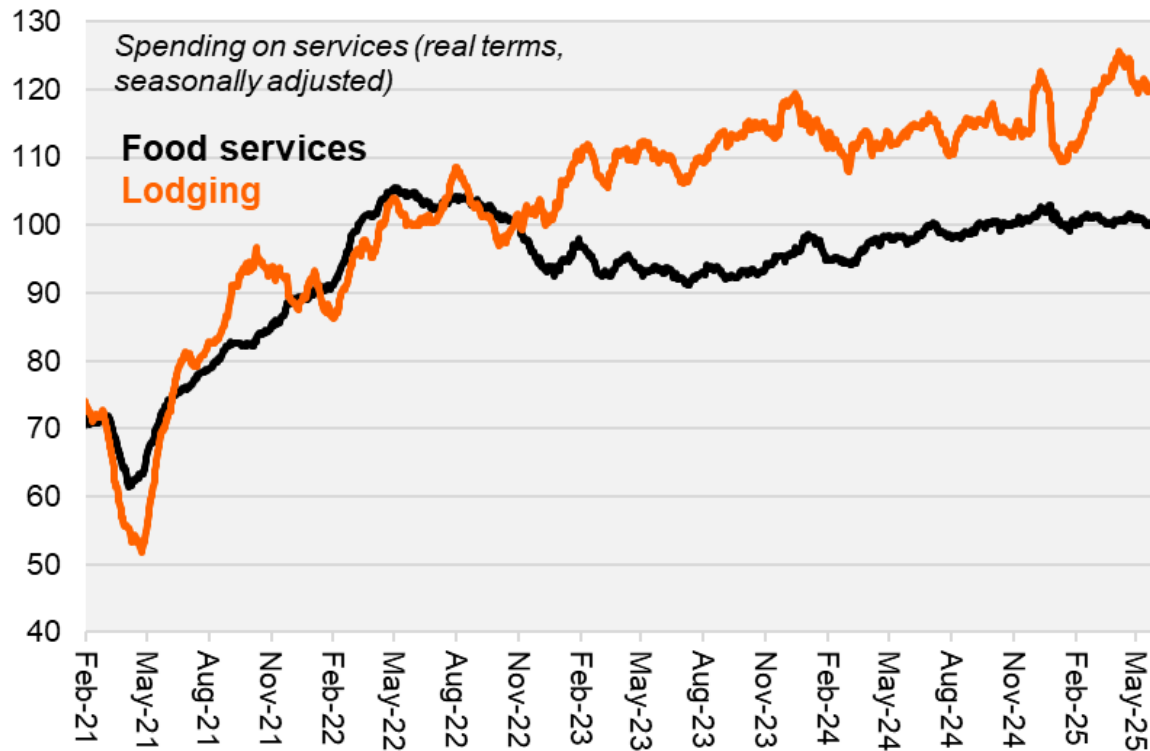
IDAT Services (zoom: SA, 28d moving avg)



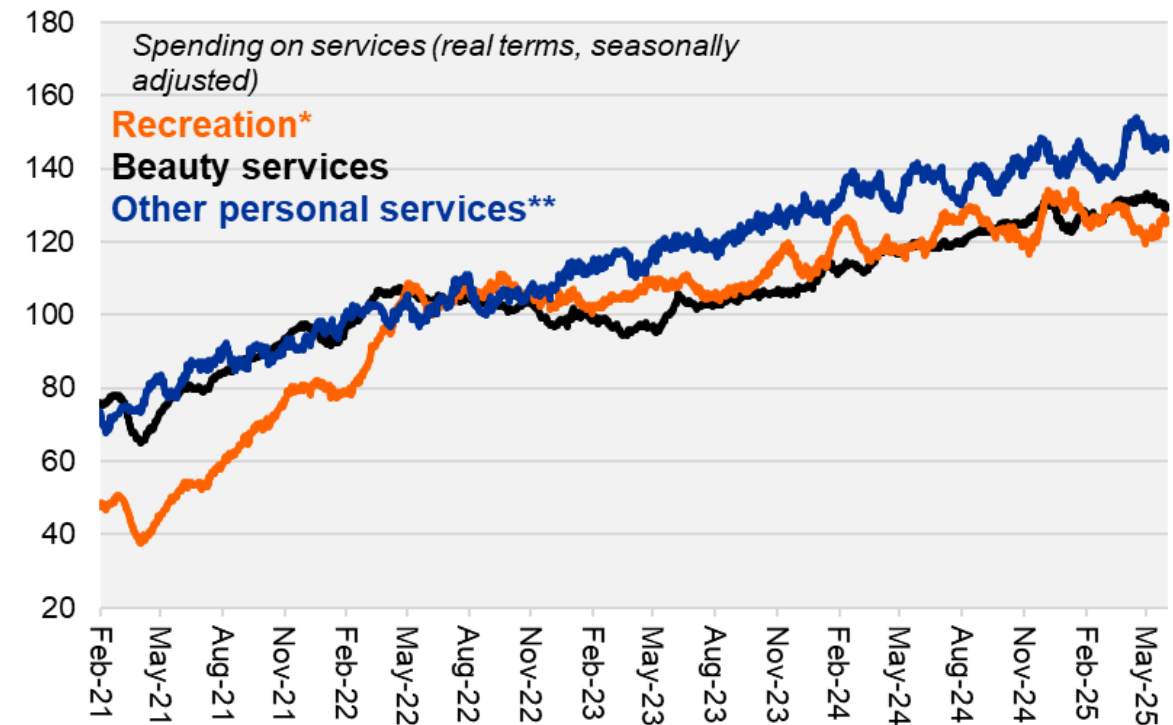


## Negative highlight for “beauty services” in May

IDAT Services: main components



IDAT Services: other services



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

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



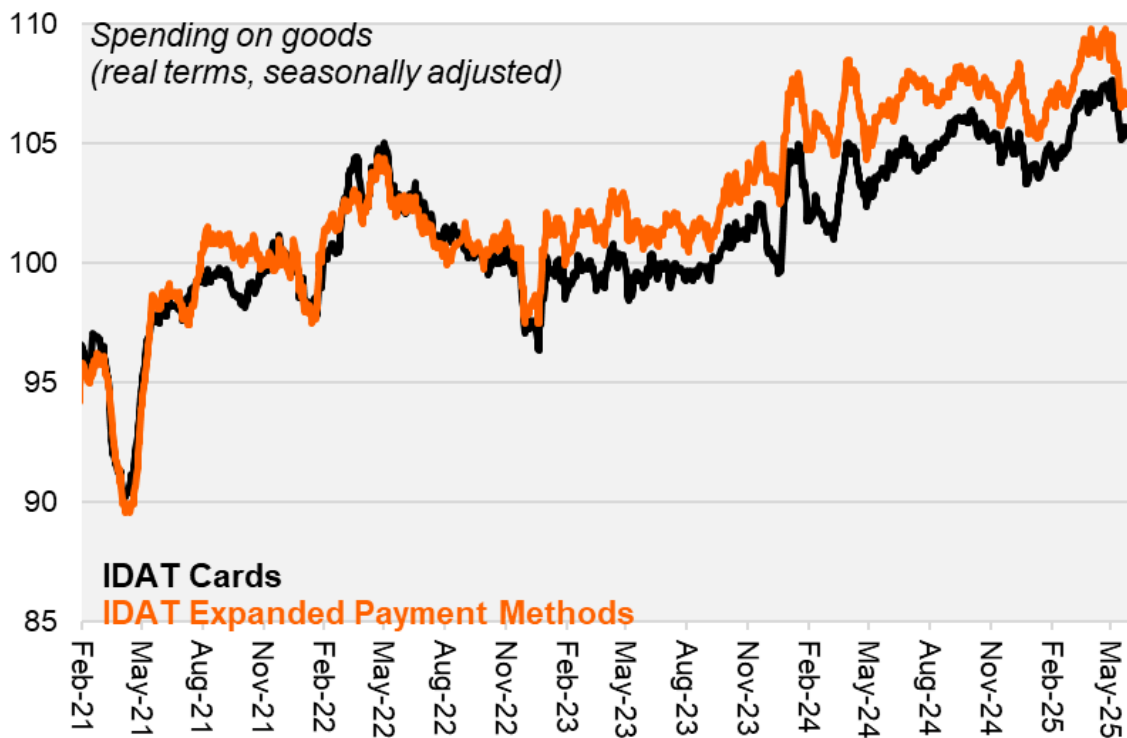
# IDAT-Goods\*

\*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.

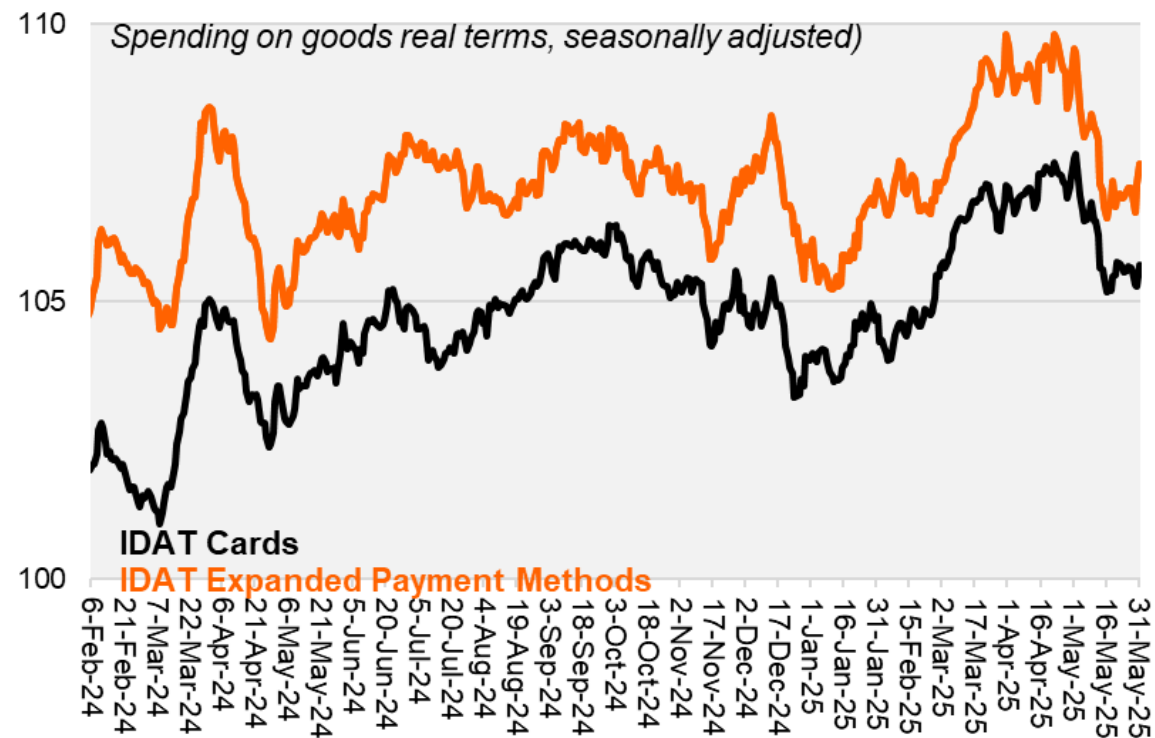


## IDAT-Goods had a decrease of 1.0% at the margin

IDAT - Goods (SA, 28d moving avg)

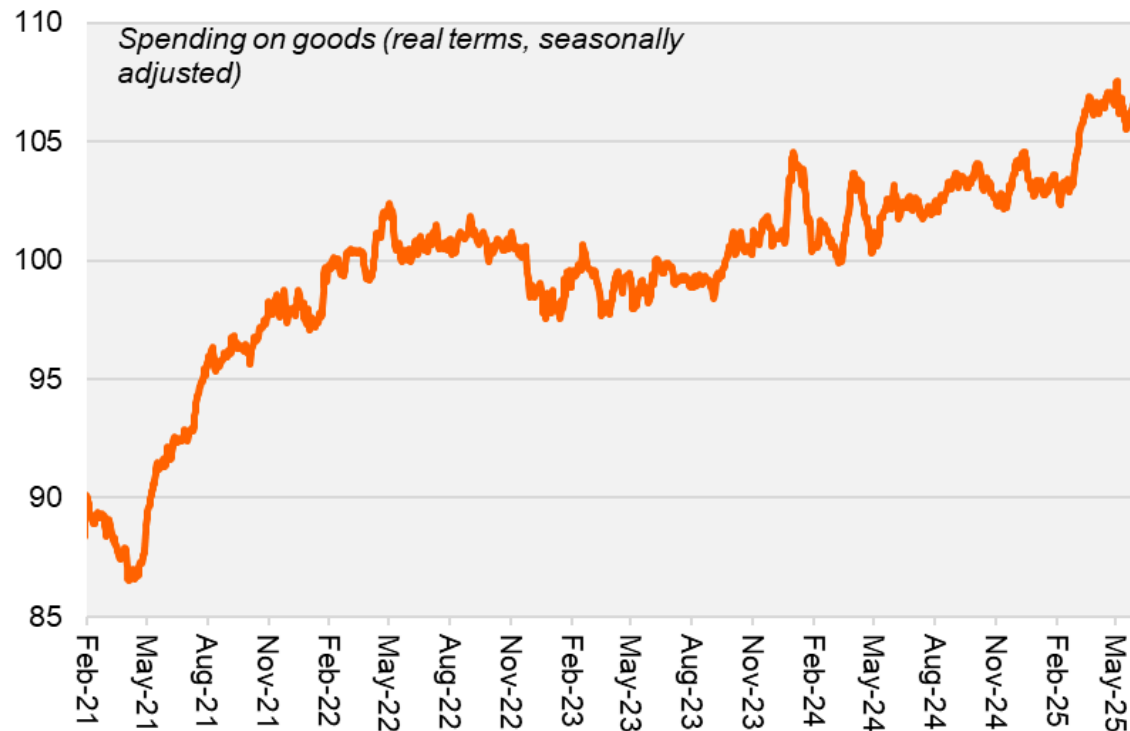


IDAT - Goods (zoom: SA, 28d moving avg )



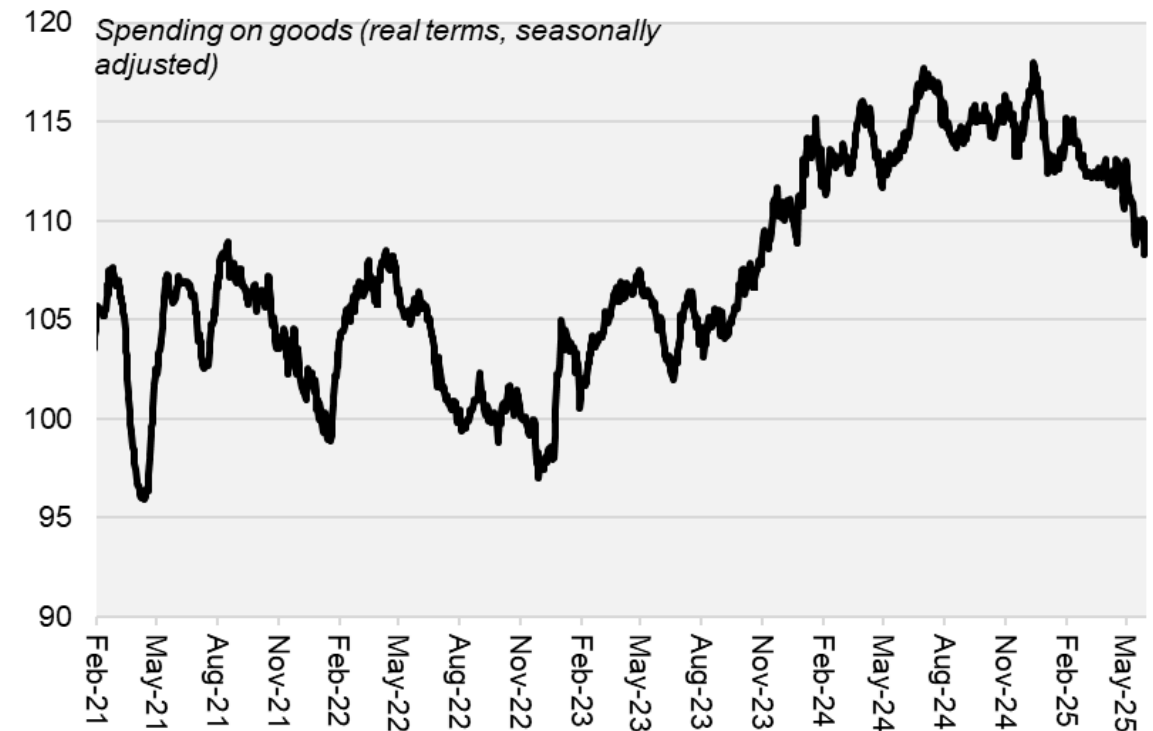
## Sensitive to income segment remained stable at the margin, while sensitive to credit segment fell by 1.8% at the margin

IDAT-Goods: sensitive to income\*



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

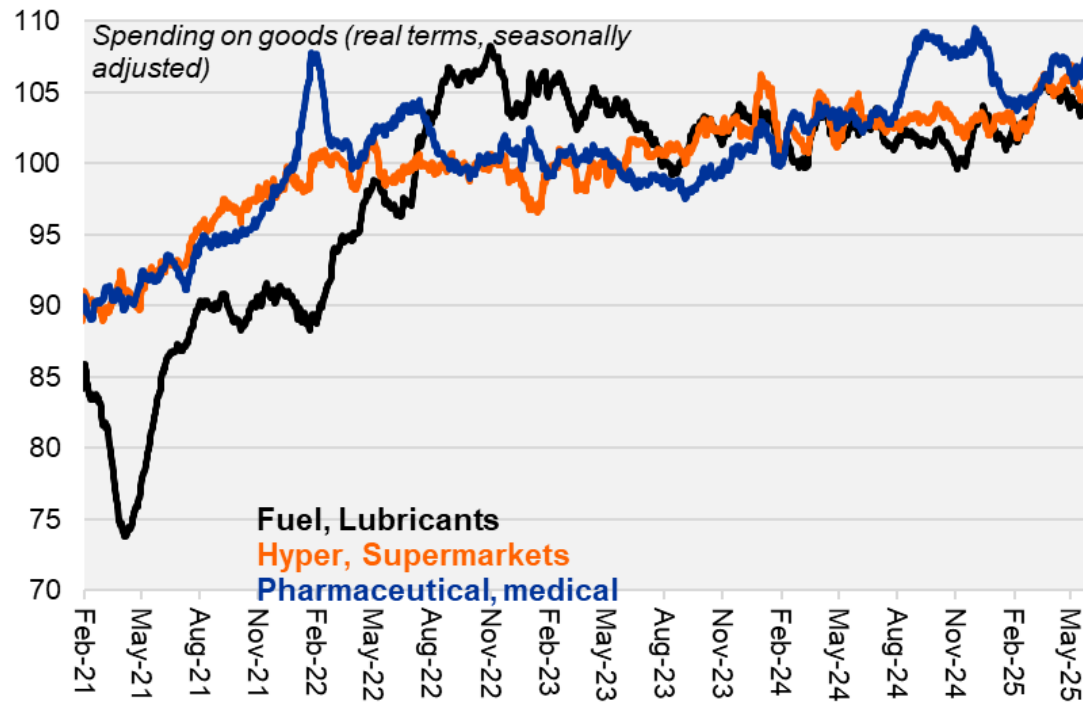
IDAT-Goods: sensitive to credit\*\*



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

**Within the sensitive to income segment, the negative highlights were “supermarkets” and “fabric, apparel, footwear”**

IDAT- Goods (sensitive to income): essentials



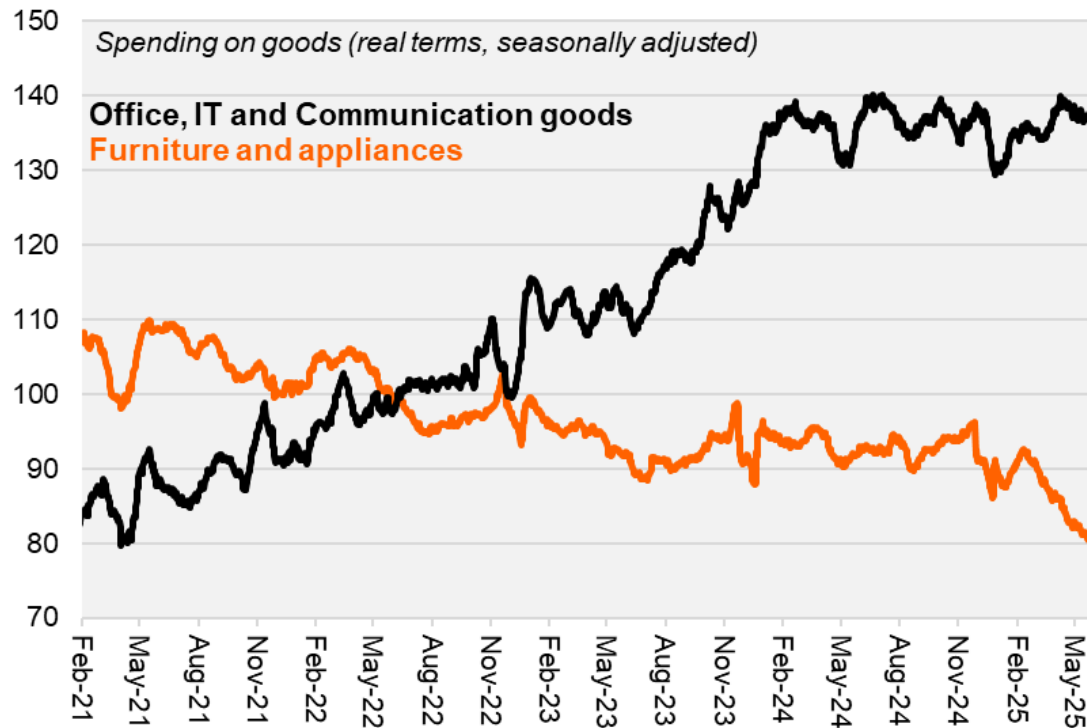
IDAT-Goods (sensitive to income): non-essentials



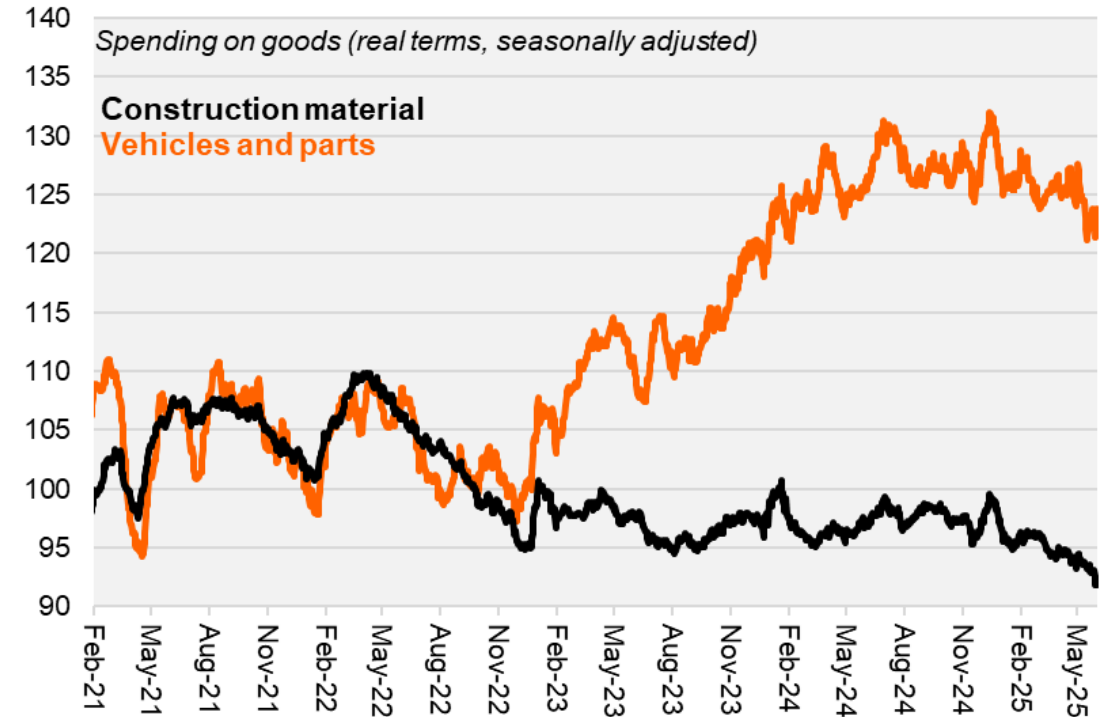
\*Includes sales of sporting goods, toys, gardening items, crafts, art supplies, etc.

**Within the sensitive to credit segment, all categories declined at the margin, with a negative highlights for “furniture and appliances” and “Vehicles”**

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 declined in all regions

Heat Map IDAT-Regional\*

	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25
<b>IDAT-Activity</b>														
Southeast	-0.5%	1.3%	0.1%	-0.9%	0.5%	1.4%	-1.4%	1.9%	0.3%	-0.6%	0.4%	0.8%	-0.9%	-0.6%
Northeast	-2.8%	2.6%	-0.1%	0.8%	0.2%	0.1%	-0.7%	2.6%	-1.1%	-0.4%	0.1%	2.6%	0.6%	-2.9%
South	-2.6%	-1.7%	5.0%	-2.3%	1.3%	1.4%	0.3%	1.5%	-1.3%	-1.8%	1.5%	2.6%	-0.4%	-0.9%
Midwest	-1.3%	1.6%	0.2%	-0.5%	0.8%	1.1%	-0.6%	2.7%	-1.0%	-0.5%	1.5%	2.1%	-1.9%	-1.4%
North	-1.7%	2.0%	0.8%	0.2%	1.2%	1.9%	-0.9%	2.5%	-1.6%	-0.1%	2.0%	1.4%	-0.2%	-0.5%
<b>IDAT-Services</b>														
Southeast	1.5%	0.2%	1.2%	-2.0%	1.1%	1.7%	-1.7%	3.6%	-0.6%	-0.8%	1.3%	0.3%	-1.5%	-0.3%
Northeast	-2.2%	2.6%	-0.2%	0.4%	0.7%	0.2%	0.8%	3.5%	-0.8%	-0.1%	-1.1%	2.8%	1.5%	-3.4%
South	-0.6%	-4.9%	6.1%	-3.4%	3.4%	1.7%	0.2%	3.4%	-1.9%	-3.0%	2.4%	2.4%	0.3%	0.7%
Midwest	0.0%	1.2%	0.8%	2.0%	-2.0%	1.7%	-0.6%	5.5%	-2.6%	-1.4%	2.9%	1.4%	-2.2%	-1.7%
North	-1.6%	1.4%	1.5%	-0.8%	1.4%	2.0%	-0.6%	3.6%	-1.5%	0.0%	2.2%	-0.4%	0.3%	-1.2%
<b>IDAT-Goods</b>														
Southeast	-2.5%	2.3%	-0.9%	0.2%	-0.2%	1.2%	-1.0%	0.1%	1.2%	-0.4%	-0.4%	1.3%	-0.3%	-1.0%
Northeast	-3.4%	2.7%	0.0%	1.1%	-0.3%	0.1%	-2.0%	1.8%	-1.4%	-0.7%	1.2%	2.3%	-0.2%	-2.4%
South	-4.7%	1.5%	3.9%	-1.2%	-0.8%	1.0%	0.4%	-0.4%	-0.7%	-0.5%	0.5%	2.9%	-1.2%	-2.6%
Midwest	-2.6%	2.0%	-0.3%	0.0%	0.7%	0.6%	-0.6%	0.0%	0.7%	0.4%	0.1%	2.9%	-1.5%	-1.2%
North	-1.8%	2.7%	0.1%	1.2%	1.1%	1.8%	-1.1%	1.5%	-1.7%	-0.3%	1.8%	3.2%	-0.7%	0.1%

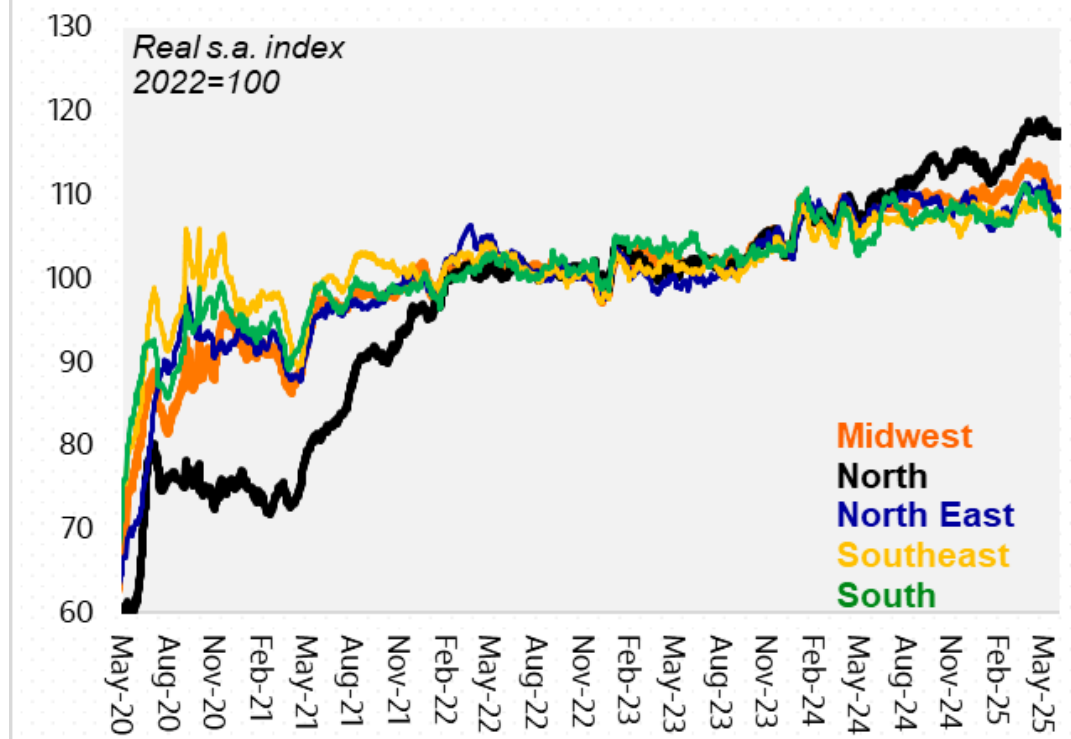
Source: Itaú

\*Monthly variation seasonally adjusted

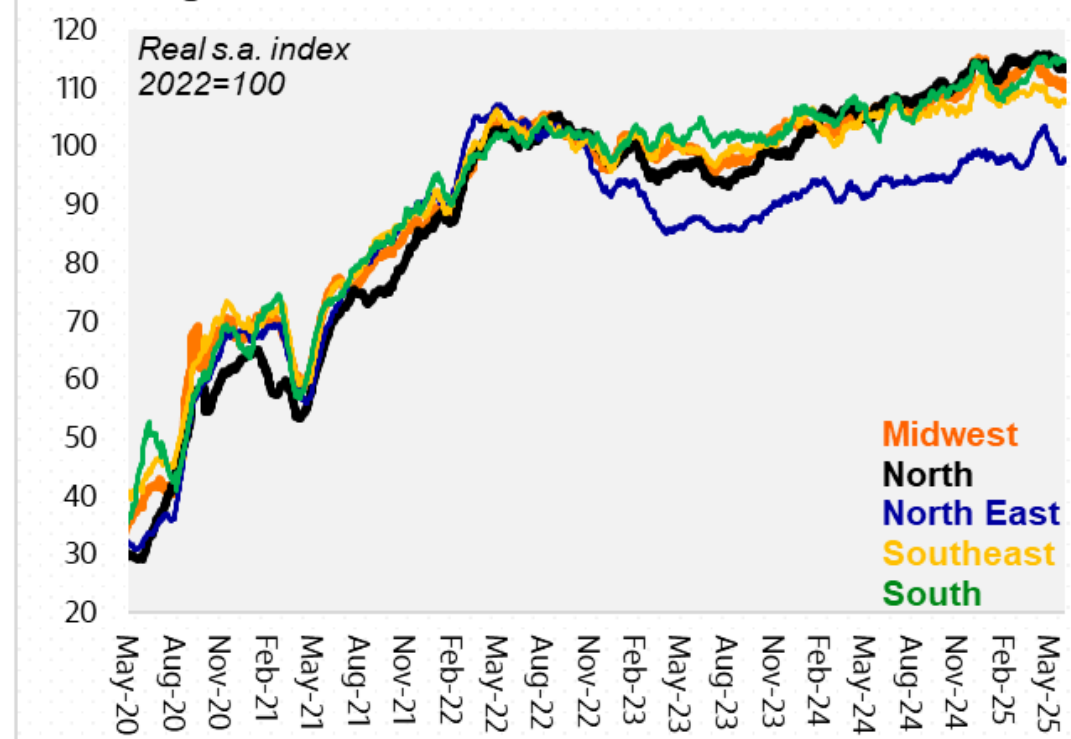


## Negative variation in almost all regions for goods and services, except for services in the South and goods in the North

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.

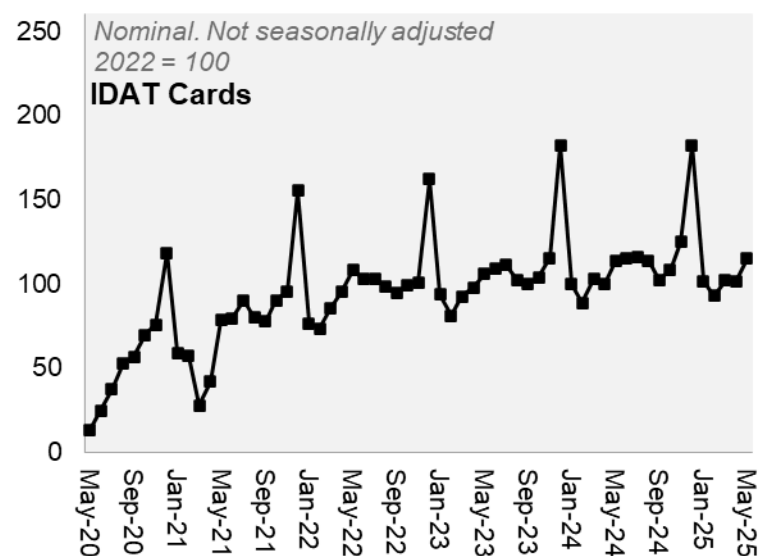


# Negative highlight for department stores in May

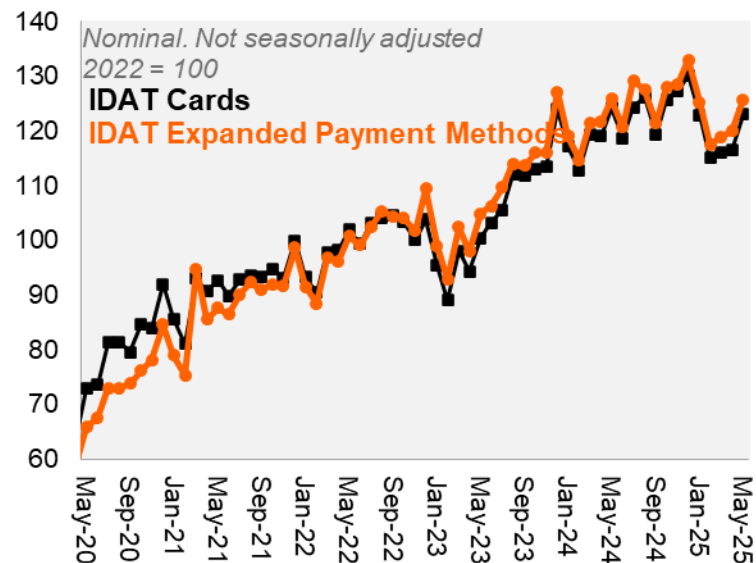
Heatmap IDAT\*

IDAT-Selected Sectors	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25
Malls	7.3%	5.5%	4.4%	11.4%	2.5%	3.9%	8.4%	0.1%	1.7%	4.9%	-0.9%	1.1%	1.5%
Department Stores	-7.9%	-3.7%	-1.6%	-6.1%	-7.9%	-7.6%	-7.5%	-5.3%	-10.8%	-7.3%	-13.2%	-13.2%	-13.3%
Petshop	23.7%	15.0%	17.8%	12.6%	6.6%	11.2%	12.2%	5.0%	4.9%	2.0%	-2.9%	-2.2%	-1.0%

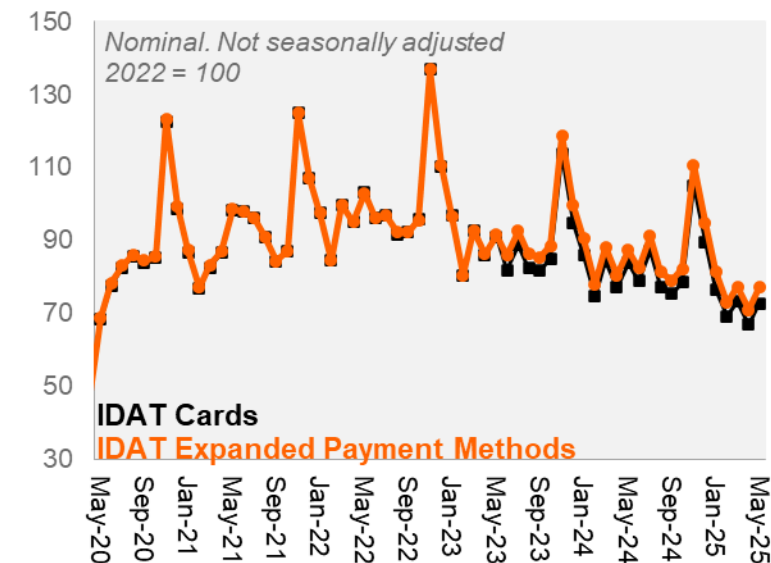
IDAT-Malls\*\*



IDAT-Petshop



IDAT-Department Store



Source: Itaú

\*YoY. Nominal not seasonally adjusted

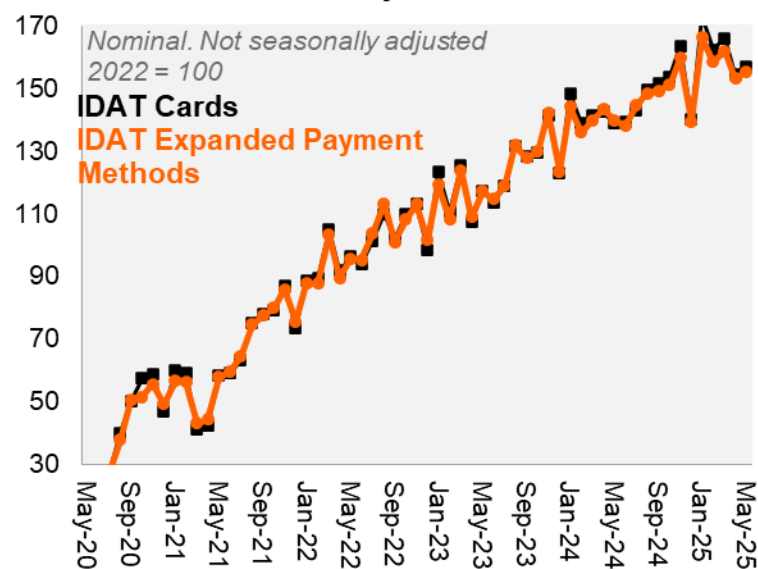
\*\* Purchases made in the vicinity of malls on clothing, food and cinema

# Positive highlight for jewelry in May

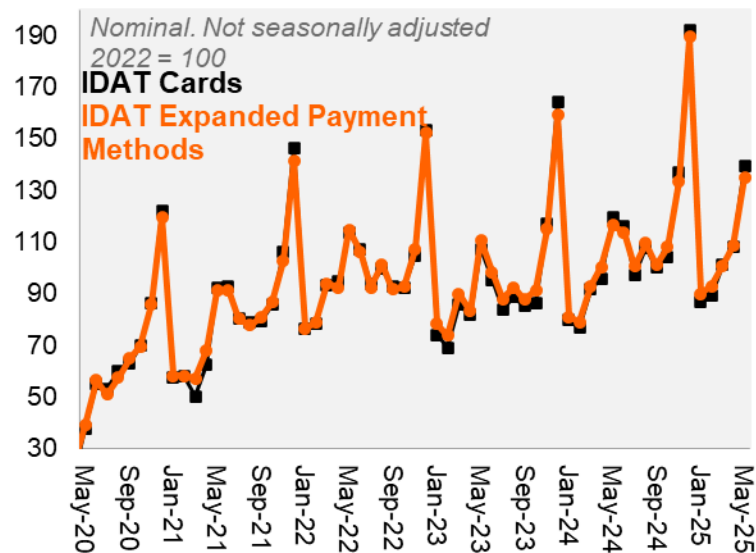
## Heatmap IDAT\*

IDAT-Selected Sectors	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25
Gym	18.4%	22.7%	20.5%	13.6%	18.1%	18.6%	15.9%	14.2%	16.7%	17.0%	17.3%	8.5%	13.1%
Cosmetics	15.1%	17.2%	15.6%	15.5%	13.4%	17.1%	17.9%	11.6%	10.1%	12.4%	3.2%	1.7%	6.8%
Jewelry	11.3%	22.0%	15.8%	21.7%	17.4%	20.9%	16.7%	16.8%	8.8%	16.4%	10.3%	12.9%	16.8%

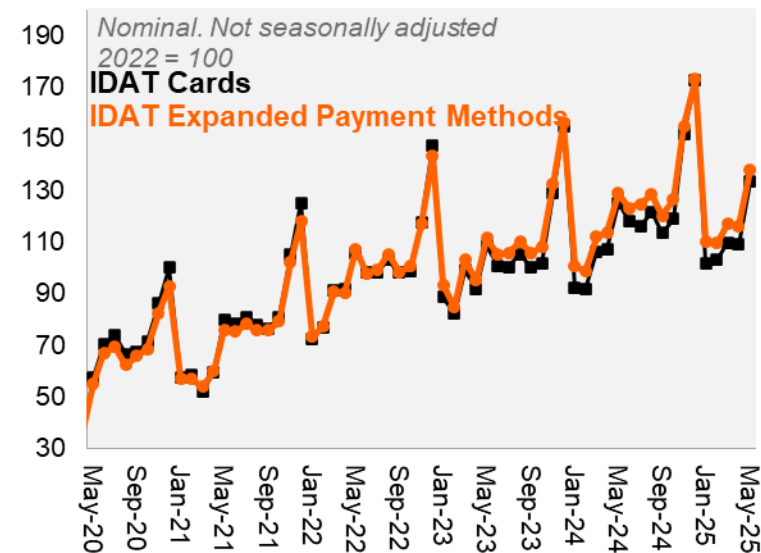
IDAT-Gym



IDAT-Jewelry



IDAT-COSMETICS





# 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.



# IDAT-State Services: May

Heat Map IDAT-State\*

IDAT-Services	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25
Acre	4.7%	0.9%	-5.4%	4.4%	5.4%	-0.3%	1.5%	-2.6%	2.4%	-1.1%	4.9%	0.3%	2.1%	-1.2%	8.6%
Alagoas	-0.2%	-5.3%	5.0%	-0.1%	-0.4%	0.4%	0.1%	-0.5%	3.6%	1.7%	-2.2%	-1.1%	5.8%	2.1%	-1.5%
Amazonas	-1.2%	2.1%	1.1%	1.1%	0.2%	0.2%	4.6%	-4.2%	6.3%	1.6%	0.3%	0.8%	1.4%	-0.6%	-1.0%
Amapá	-2.0%	7.0%	0.8%	0.0%	-2.9%	9.9%	-1.5%	-0.1%	5.7%	-1.3%	0.4%	-0.9%	4.2%	-6.1%	3.4%
Bahia	3.6%	-4.2%	4.4%	-1.7%	0.9%	1.7%	-1.9%	1.5%	5.3%	-2.9%	-1.2%	4.2%	-1.2%	0.2%	-2.6%
Ceará	4.2%	-3.3%	2.1%	-2.9%	1.2%	1.7%	2.2%	-2.4%	3.9%	-4.0%	-0.4%	0.7%	1.5%	3.3%	-3.8%
Distrito Federal	1.7%	-3.4%	1.2%	3.4%	-4.4%	4.5%	0.1%	-0.1%	6.9%	-6.9%	0.6%	1.5%	1.1%	2.0%	0.2%
Espírito Santo	4.1%	-1.4%	3.5%	-1.5%	0.2%	2.7%	-2.4%	1.7%	5.3%	-3.1%	2.6%	-0.3%	-1.7%	5.9%	-1.8%
Goiás	3.6%	-4.8%	6.5%	-1.9%	2.5%	1.0%	-1.0%	1.0%	4.8%	-2.5%	-0.8%	0.9%	0.6%	1.3%	-0.7%
Maranhão	1.7%	-5.9%	6.2%	3.1%	0.9%	-2.2%	3.2%	2.2%	1.1%	3.2%	-4.2%	3.0%	3.0%	0.4%	-2.3%
Minas Gerais	4.2%	-2.5%	6.8%	-1.0%	-1.1%	2.6%	0.0%	1.7%	3.7%	-3.0%	6.9%	-1.9%	0.4%	3.3%	-0.9%
Mato Grosso do Sul	-9.0%	54.6%	4.9%	-7.8%	4.2%	4.6%	1.7%	1.9%	3.5%	-1.0%	8.1%	23.7%	17.0%	-27.2%	3.2%
Mato Grosso	1.7%	-0.3%	2.5%	2.7%	-0.6%	-1.1%	0.0%	0.5%	5.0%	-0.8%	-1.1%	-0.3%	1.0%	2.4%	-0.2%
Pará	0.8%	-1.0%	5.4%	-1.1%	-1.3%	3.4%	-0.8%	1.2%	3.3%	-3.4%	2.8%	-1.1%	0.7%	1.3%	-1.3%
Paraíba	-18.9%	17.7%	-23.7%	41.2%	13.0%	10.0%	9.0%	7.3%	8.3%	-4.3%	11.5%	5.4%	16.7%	-3.7%	27.2%
Pernambuco	-1.8%	-3.2%	5.0%	1.6%	1.3%	3.3%	-0.2%	0.3%	3.1%	-3.5%	4.2%	3.8%	6.8%	-0.1%	0.0%
Piauí	4.2%	-0.6%	4.0%	-0.2%	0.0%	3.2%	0.2%	2.4%	1.6%	0.6%	-5.0%	6.6%	-0.4%	-0.3%	-0.3%
Paraná	3.3%	-5.0%	3.3%	0.6%	-0.8%	0.5%	1.6%	3.0%	3.2%	-2.3%	-2.1%	-0.9%	1.9%	0.0%	2.1%
Rio de Janeiro	3.6%	0.9%	2.3%	0.9%	-3.9%	2.2%	0.9%	-1.0%	15.8%	5.3%	-9.4%	1.3%	-1.7%	-2.0%	-1.7%
Rio Grande do Norte	1.5%	-2.2%	2.1%	-0.3%	-3.3%	3.7%	5.3%	0.3%	-0.8%	-5.3%	2.0%	0.9%	2.9%	2.0%	-2.2%
Rondônia	2.9%	2.2%	-0.2%	1.6%	0.8%	-1.3%	3.0%	0.8%	-1.9%	2.9%	-3.0%	3.9%	-0.6%	-1.3%	4.7%
Roraima	-5.7%	2.4%	1.4%	-2.9%	4.5%	2.0%	4.4%	-4.2%	5.1%	-1.8%	-6.6%	0.3%	4.2%	-3.6%	-2.4%
Rio Grande do Sul	1.0%	-5.9%	-5.5%	7.1%	-0.6%	3.4%	0.9%	2.6%	2.7%	-1.4%	-0.6%	-3.7%	4.1%	0.2%	1.0%
Santa Catarina	1.4%	-2.5%	4.7%	1.7%	-2.6%	-0.1%	-0.2%	2.5%	1.0%	-0.2%	9.2%	-9.6%	2.9%	-0.6%	-0.2%
Sergipe	1.1%	-0.9%	2.3%	3.5%	-4.2%	2.9%	-2.7%	-0.9%	2.4%	-3.3%	0.8%	0.6%	-1.2%	-2.4%	-1.6%
São Paulo	0.3%	-2.3%	3.0%	4.2%	-0.9%	2.6%	-2.8%	-3.1%	5.2%	-3.8%	0.9%	-1.9%	0.3%	1.3%	0.7%
Tocantis	-1.5%	-4.2%	5.3%	1.1%	2.2%	6.3%	-3.6%	3.9%	4.5%	-3.7%	2.6%	-1.3%	3.6%	3.1%	-2.1%

Source: Itaú

\*Monthly variation seasonally adjusted

# IDAT-State Goods: May

Heat Map IDAT-State\*

	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25
IDAT-Goods															
Acre	2.6%	-4.1%	0.2%	3.1%	2.4%	1.7%	-0.8%	-0.4%	1.1%	0.7%	-0.1%	2.3%	2.6%	2.4%	-0.6%
Alagoas	1.4%	-2.8%	2.5%	-0.4%	1.4%	-0.1%	0.4%	-1.3%	1.1%	1.4%	-1.0%	1.5%	3.9%	0.7%	-2.7%
Amazonas	2.6%	-1.2%	2.4%	1.2%	1.3%	0.6%	1.9%	-2.5%	3.5%	-0.9%	0.1%	3.4%	1.0%	-0.6%	1.6%
Amapá	2.3%	-4.1%	8.1%	3.0%	-1.7%	1.9%	2.3%	1.8%	1.0%	0.6%	0.2%	3.7%	1.8%	4.8%	-1.8%
Bahia	6.1%	-4.4%	1.5%	-3.3%	1.4%	0.6%	1.0%	-2.7%	-0.9%	-0.9%	0.0%	0.3%	2.7%	-0.4%	-2.4%
Ceará	-0.3%	-3.5%	1.8%	-0.7%	2.1%	0.8%	0.4%	-2.1%	0.8%	-2.0%	0.1%	1.9%	5.5%	-0.3%	-1.0%
Distrito Federal	3.8%	-4.9%	0.2%	-0.5%	-1.8%	3.3%	0.6%	-3.1%	0.6%	-0.4%	0.7%	1.9%	0.9%	-0.2%	-1.4%
Espírito Santo	2.3%	-4.8%	5.1%	-1.1%	0.6%	0.2%	1.7%	-1.9%	2.4%	-1.5%	0.7%	0.3%	3.8%	0.8%	-0.8%
Goiás	1.6%	-2.0%	2.3%	-0.1%	-0.2%	0.9%	0.8%	-1.4%	1.0%	0.4%	-0.4%	1.5%	4.0%	-2.4%	0.4%
Maranhão	1.7%	-2.0%	1.8%	2.4%	1.3%	0.9%	-0.7%	-1.5%	1.6%	0.5%	0.8%	0.3%	4.8%	-1.1%	-0.6%
Minas Gerais	2.5%	-2.5%	2.3%	0.0%	1.4%	1.2%	0.3%	-1.3%	0.4%	1.0%	-0.1%	-0.2%	2.0%	0.8%	-0.3%
Mato Grosso do Sul	1.6%	-3.4%	1.6%	-0.6%	0.6%	0.4%	-1.0%	0.5%	1.3%	0.9%	1.3%	0.1%	0.2%	0.6%	-0.9%
Mato Grosso	2.0%	-1.7%	1.0%	0.2%	0.1%	-0.5%	-0.4%	0.0%	1.6%	0.6%	-2.1%	2.0%	2.3%	0.2%	-0.2%
Pará	2.3%	-2.3%	3.2%	0.2%	1.2%	0.2%	1.6%	-1.1%	1.3%	-0.6%	-0.1%	2.8%	3.2%	-1.1%	0.4%
Paraíba	0.8%	-3.5%	2.1%	1.0%	0.5%	0.7%	-0.4%	-1.8%	-0.1%	0.6%	-0.7%	2.1%	5.7%	-0.3%	0.1%
Pernambuco	3.4%	-3.6%	2.6%	-0.9%	-0.7%	1.0%	0.2%	-1.8%	0.4%	-0.5%	-0.8%	1.8%	1.7%	0.5%	-1.6%
Piauí	3.6%	-3.0%	1.1%	0.8%	2.0%	-3.6%	1.4%	-1.4%	0.6%	0.8%	-1.2%	1.9%	6.3%	-0.6%	-1.0%
Paraná	2.4%	-4.7%	3.7%	-1.4%	-0.5%	1.6%	1.0%	-1.7%	0.7%	-0.8%	-0.1%	0.5%	1.7%	-0.6%	-1.2%
Rio de Janeiro	2.8%	-3.5%	3.3%	-1.3%	-0.4%	0.4%	0.5%	-0.6%	-0.5%	2.2%	-2.2%	1.9%	0.7%	1.2%	-1.6%
Rio Grande do Norte	2.1%	-3.8%	1.2%	-0.6%	2.7%	-0.6%	1.8%	-2.3%	0.1%	0.6%	-1.1%	1.9%	3.6%	0.7%	-0.8%
Rondônia	2.8%	-2.4%	1.6%	1.2%	0.5%	-0.1%	-0.8%	-0.7%	4.0%	0.4%	-1.0%	0.4%	2.9%	-0.4%	0.8%
Roraima	3.4%	-2.8%	1.8%	4.1%	-2.2%	-1.2%	1.2%	-0.7%	3.8%	-0.5%	-2.5%	1.8%	3.7%	2.6%	2.4%
Rio Grande do Sul	2.8%	-5.4%	3.1%	0.3%	-0.7%	1.4%	0.3%	0.0%	0.2%	0.0%	-0.2%	-0.5%	1.6%	0.9%	-1.5%
Santa Catarina	1.5%	-4.2%	5.7%	-1.7%	-0.5%	-0.1%	0.6%	-0.9%	1.6%	-0.3%	-1.0%	0.6%	4.1%	-1.3%	-2.9%
Sergipe	2.4%	-3.8%	3.3%	-2.6%	3.1%	-1.4%	3.2%	-3.6%	2.7%	1.2%	-1.2%	1.4%	5.3%	-0.2%	-1.4%
São Paulo	3.8%	-3.0%	1.4%	-1.0%	0.6%	0.4%	1.1%	-1.5%	1.2%	0.9%	-0.8%	0.9%	1.3%	0.0%	-1.0%
Tocantis	1.4%	-2.1%	2.5%	-0.2%	1.8%	2.7%	-0.8%	-2.5%	-0.5%	3.2%	0.2%	2.6%	2.8%	0.7%	-2.5%

Source: Itaú

\*Monthly variation seasonally adjusted

# Appendix



# Of the 15 breakdowns of the IDAT-online activity, 13 experienced a growth in May

Breakdown	Heat map IDAT*												
	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25
Food services	-12.0%	-8.4%	-12.4%	-8.0%	-12.7%	-8.0%	-5.1%	-0.8%	17.0%	15.8%	10.0%	13.7%	13.6%
Lodging	4.9%	11.3%	4.6%	0.3%	12.7%	3.3%	6.5%	-1.6%	2.0%	28.1%	26.1%	8.1%	17.1%
Recreation	7.2%	15.1%	23.2%	5.2%	11.9%	10.5%	25.1%	18.3%	6.6%	12.1%	8.5%	3.7%	6.4%
Beauty services	16.6%	22.6%	27.8%	32.0%	25.7%	38.6%	33.5%	55.0%	50.1%	45.5%	25.4%	19.6%	18.8%
Fuel, Lubricants	-25.1%	-24.4%	-24.8%	-24.9%	-24.3%	-1.8%	21.0%	23.6%	24.4%	20.3%	-16.3%	-20.9%	0.1%
Office, IT and Communication goods	69.3%	88.6%	78.7%	65.3%	57.8%	55.5%	35.7%	11.9%	11.4%	27.4%	8.2%	18.2%	25.5%
Pharmaceutical, medical	17.8%	20.9%	33.3%	48.2%	62.3%	53.0%	31.6%	22.7%	17.2%	20.8%	16.3%	15.3%	27.0%
Hyper, Supermarkets	13.4%	18.8%	20.2%	18.9%	26.0%	19.9%	12.4%	15.8%	-2.5%	8.2%	-0.9%	5.3%	-0.2%
Books, periodicals, magazines	-25.1%	-28.3%	-27.8%	-19.3%	-24.4%	-18.0%	-10.6%	13.3%	4.4%	9.6%	0.2%	10.6%	27.7%
Construction material	47.4%	55.2%	64.5%	46.7%	50.5%	47.7%	32.5%	30.5%	25.9%	39.1%	19.8%	12.6%	19.1%
Furniture and appliances	3.5%	10.1%	9.7%	-3.0%	4.6%	3.2%	-2.0%	0.7%	-3.8%	9.8%	-1.8%	-7.2%	-6.0%
Other goods of personal use	4.9%	19.8%	23.7%	19.5%	39.4%	35.7%	28.3%	62.9%	46.4%	53.4%	52.7%	59.5%	66.4%
Other personal services	39.6%	36.9%	35.7%	33.6%	33.2%	46.5%	34.7%	42.3%	40.5%	52.7%	38.6%	28.4%	34.0%
Fabric, apparel, footwear	22.2%	28.2%	34.0%	32.7%	40.0%	38.6%	35.7%	35.7%	27.8%	40.2%	23.9%	21.1%	28.2%
Vehicles and parts	33.8%	42.4%	48.9%	36.4%	46.7%	41.2%	31.6%	22.2%	15.5%	29.9%	15.3%	12.4%	18.9%

# Of the 15 breakdowns of the IDAT in-person activity, 8 experienced a decline in May

Heat map IDAT\*

Breakdown	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25
Food services	11.5%	10.9%	3.9%	13.1%	4.9%	8.0%	11.8%	3.6%	7.9%	6.1%	2.9%	2.0%	1.7%
Lodging	3.1%	0.1%	0.0%	4.9%	-4.7%	-2.6%	-0.6%	-3.3%	-2.5%	-8.2%	4.5%	6.5%	-2.1%
Recreation	6.9%	11.1%	3.9%	2.7%	4.9%	3.0%	4.1%	-0.4%	2.7%	0.0%	-4.2%	-12.0%	-7.6%
Beauty services	19.7%	13.9%	19.6%	20.9%	15.3%	26.3%	24.9%	10.4%	11.6%	19.2%	5.5%	6.5%	10.2%
Fuel, Lubricants	-3.5%	-3.0%	-1.4%	-1.5%	-3.8%	-1.8%	-2.7%	-4.6%	2.1%	2.9%	-2.8%	-1.5%	-1.7%
Office, IT and Communication goods	5.2%	10.6%	7.3%	1.9%	4.8%	4.1%	-1.6%	0.2%	-4.1%	6.1%	-2.9%	-4.3%	0.0%
Pharmaceutical, medical	-3.1%	-1.9%	-1.7%	-0.1%	-1.1%	0.9%	1.6%	-1.3%	1.1%	1.3%	-5.3%	-6.1%	-0.6%
Hyper, Supermarkets	5.2%	-0.6%	-1.0%	3.7%	-2.4%	-0.3%	0.4%	-2.6%	2.1%	2.3%	-3.9%	9.2%	1.3%
Books, periodicals, magazines	-1.6%	2.0%	3.8%	5.3%	6.7%	9.8%	11.7%	-1.6%	0.1%	0.8%	-13.0%	-10.8%	-7.1%
Construction material	-6.6%	-5.5%	-1.7%	-3.4%	-4.7%	-0.9%	-4.0%	-5.0%	-4.2%	3.8%	-7.4%	-14.4%	-9.6%
Furniture and appliances	-4.6%	-2.7%	-1.8%	-0.2%	-6.0%	-1.7%	-1.6%	-3.9%	-6.0%	-7.0%	-23.2%	-20.3%	-19.0%
Other goods of personal use	10.1%	10.9%	9.6%	14.2%	6.8%	10.4%	11.1%	4.4%	4.3%	10.3%	14.8%	16.8%	19.6%
Other personal services	4.3%	3.9%	5.5%	3.2%	2.8%	3.7%	1.2%	4.0%	9.2%	3.9%	-9.6%	-10.3%	-0.7%
Fabric, apparel, footwear	-0.5%	-1.9%	3.4%	5.1%	-0.9%	3.5%	5.7%	-3.1%	-0.6%	11.3%	-1.1%	2.2%	5.5%
Vehicles and parts	7.6%	9.2%	16.9%	10.5%	10.4%	14.2%	8.9%	6.8%	5.9%	14.7%	-2.6%	-3.4%	1.4%

## 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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