



INEC[®] CONSUMER CONFIDENCE INDEX

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CNI. THE STRENGTH OF THE BRAZILIAN INDUSTRY

November sees further increase in consumer confidence

The Consumer Confidence Index (INEC) posted its fifth consecutive increase, reaching 113.6 points in November. The indicator is up by 2.7 points from October and by 5.8 points from its 107.8-point historical average. The index is at its highest level since January 2014.

All components making up the INEC recorded month-over-month growth, except for the index measuring purchases of major goods, which experienced a half-point decline. The indicator of expected inflation grew at the fastest pace (+8.6% compared to October), indicating that consumers are optimistic about price developments over the next six months.

The unemployment expectation index comes second among the fastest-growing components, followed by personal income. Consumers, however, are still uncertain about their financial situation, with the indicator remaining virtually stagnant on a month-over-month basis.

Compared with the same period a year ago, the INEC is up by 12.5%. The index of purchases of major goods is the only component to show a decline on a 12-month basis. The other components are at a significantly higher level, showing optimism about the next six months.

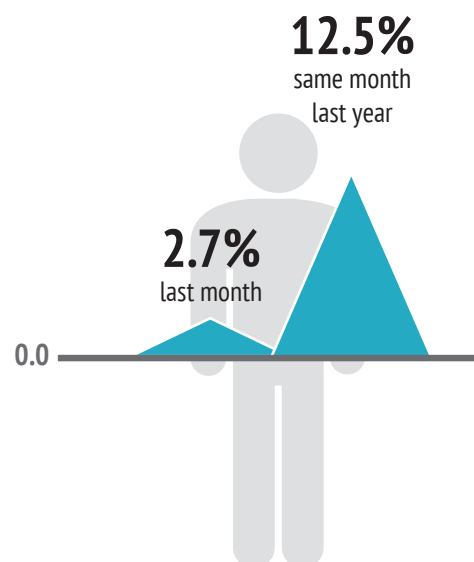
Historical series

Fixed-base index. 2001 average = 100



INEC – November 2018

Variation over the indicated period

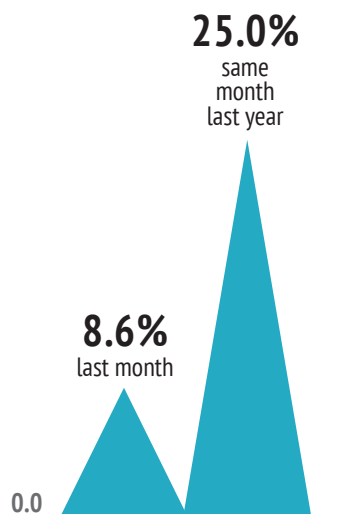




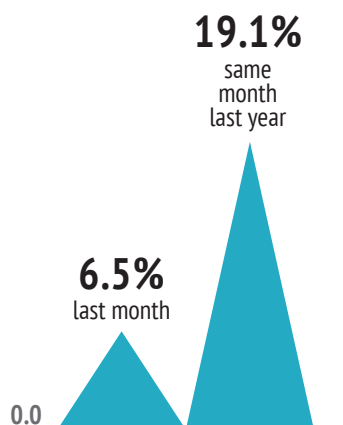
INEC components

Variation over the indicated period

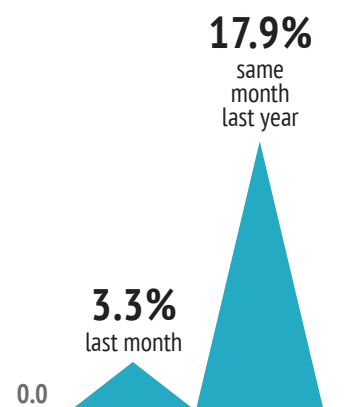
Expectations Inflation



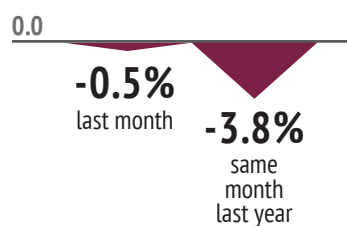
Expectations Unemployment



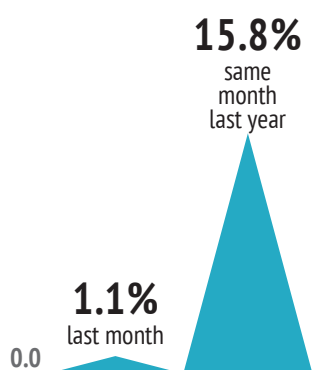
Expectations Personal income



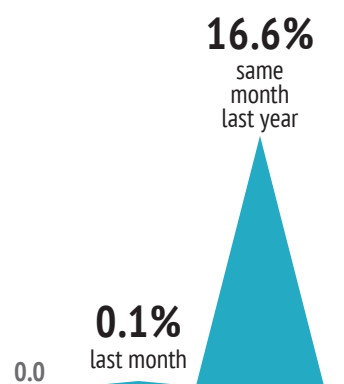
Expectations Purchases of major goods



Indebtedness



Financial situation



How to interpret the indices: The higher the index, the higher the percentage of positive responses, i.e. the higher the percentage of respondents expecting inflation or unemployment to drop, their personal income to increase, their purchases of major goods to rise, and their financial condition to improve or indebtedness to decrease.



Technical specifications

Survey conducted by the Ibope Inteligência institute.
Number of interviews: 2002 in 142 municipalities.
Data collection period: November 8-12, 2018.



Learn more

For more information on the survey, including previous editions, methodology and historical series, visit: www.cni.com.br/e_inec