



INEC[®] CONSUMER CONFIDENCE INDEX

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Consumers remain confidence in December

The Consumer Confidence Index (INEC) reached 114.3 points in December, representing a 0.6% increase from November. Since May this year, the indicator is up by 12.1 points. While the index posted a more modest increase of 0.7 points this month, it has been increasing for six consecutive months and is at its highest level since March 2013, exceeding its historical average by 6.5 points.

Compared with November, the indebtedness indicator was the only one to experience a decline in December (-0.3%), suggesting an increase in consumer debt. The indicator of purchases of major goods remained unchanged. The other indicators posted growth, especially

the one of expected inflation: the 1.8% month-over-month increase indicates that consumers are more confident about inflation control. The indices measuring expectations about unemployment and financial situation increased by 1.1%, while the index of expected personal income rose by 0.1%.

Consumers are significantly more confident about inflation than they were a year ago, with the indicator edging up by 30.7% from December 2017. Meanwhile, unemployment expectations recorded an increase of 27.2%. All other indicators also show positive consumer assessment or expectations, except for the index of major goods, which dropped by 2.5%.

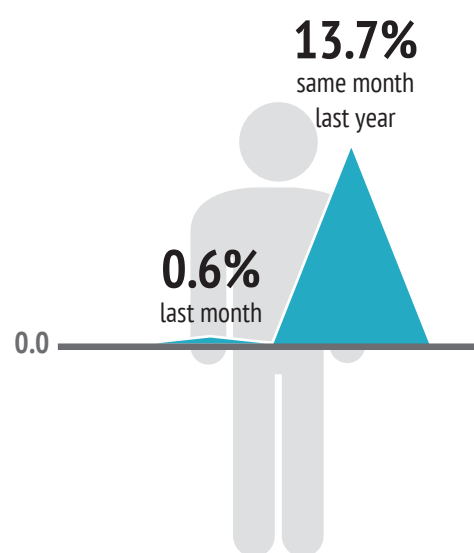
Historical series

Fixed-base index. 2001 average = 100



INEC - December 2018

Variation over the indicated period

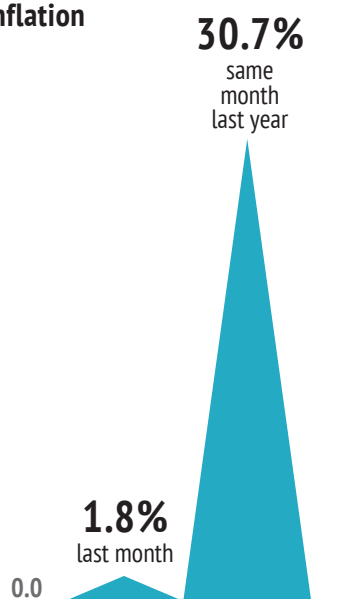




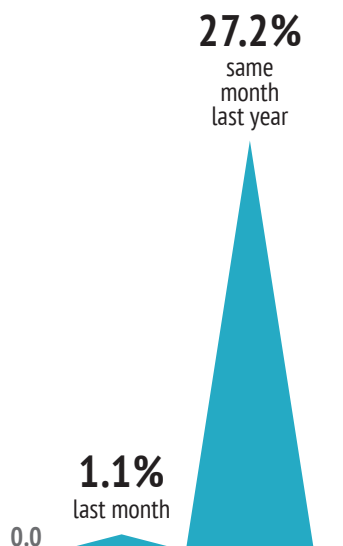
INEC components

Variation over the indicated period

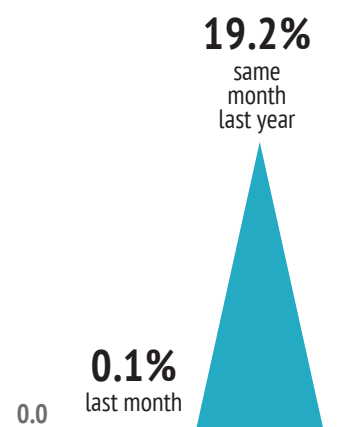
Expectations Inflation



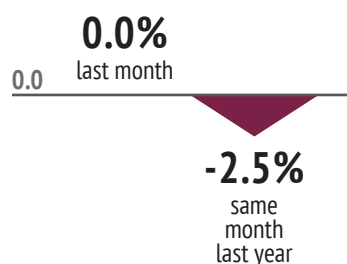
Expectations Unemployment



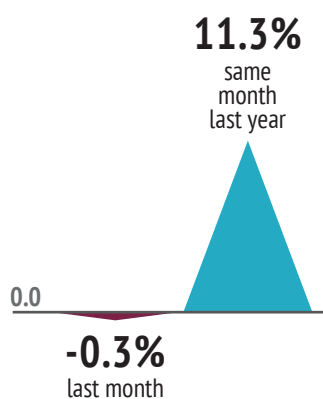
Expectations Personal income



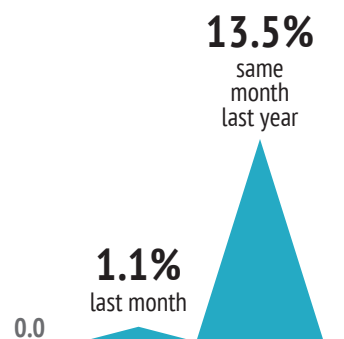
Expectations Purchases of major goods



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: 2000 in 127 municipalities.
Data collection period: from November 29, 2018 to December 2nd, 2018.



Learn more

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