

# INDUSTRIAL INDICATORS

ECONOMIC INDICATORS **CNI**

**CNI** Brazilian National  
Confederation  
of Industry






## Industrial Indicators reveal manufacturing recovery in June

In June 2024, industrial indicators reveal a resurgence in industrial activity compared to May. The indicators regarding real revenue, hours worked in manufacturing, real total payroll, real average income and capacity utilization rose in June. The employment, which remained stable compared to May 2024, was the only exception.

This resurgence can be attributed to the cessation of strikes in the automotive sector and the resumption of operations in industries affected by the flooding that happened in Rio Grande do Sul. This includes both local companies, directly impacted by it, and those in other states, that were affected by a shortage of production inputs.


When comparing the cumulative results from January to June 2024 with the same period in 2023, all indicators showed an upward trend, suggesting a higher level of activity in 2024.

### Industrial Indicators - June 2024

		PERCENTAGE VARIATION		
		Jun24/ May24 Seasonally adjusted	Jun24/ Jun23	Jan-Jun24/ Jan-Jun23
	Real revenue <sup>1</sup>	<b>6.3</b>	1.8	1.4
	Hours worked in production	<b>2.2</b>	2.5	2.6
	Employment	<b>0.1</b>	2.1	1.6
	Real Total Payroll <sup>2</sup>	<b>4.3</b>	4.3	3.8
	Real average income <sup>2</sup>	<b>4.2</b>	2.1	2.2

<sup>1</sup> Deflator: IPA/OG-FGV

<sup>2</sup> Deflator: INPC-IBGE

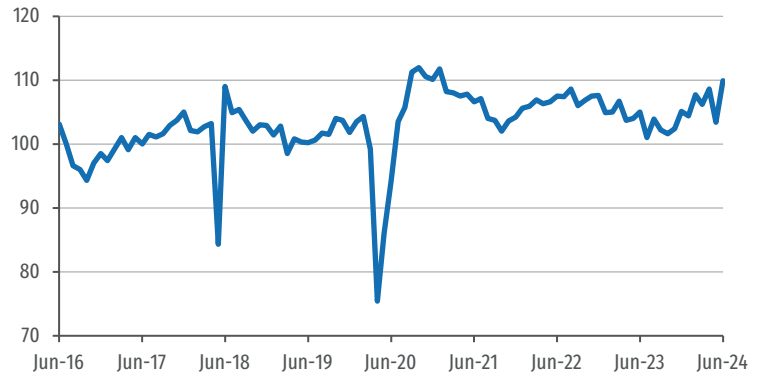
		AVERAGE PERCENTAGE			VARIATION IN PERCENTAGE POINTS
		Jun24	Mai24	Jun23	
	Capacity Utilization	Seasonally adjusted			<b>0.3</b> p.p. Jun24/ May24
		<b>79.1</b>	78.8	78.5	
		Original			<b>0.9</b> p.p. Jun24/ Jun23
<b>78.9</b>	79.0	78.0			

### Revenue increase in June

In June 2024, the real revenue of the manufacturing industry rose by 6.3% in relation to May, after adjusting for seasonal effects. When compared to June 2023, real revenue increased by 1.8%. This resulted in a 1.4% growth in real revenue between January and June 2024, compared to the same period in 2023.

### Real revenue

Seasonally adjusted (Fixed base index: 2006 average = 100)



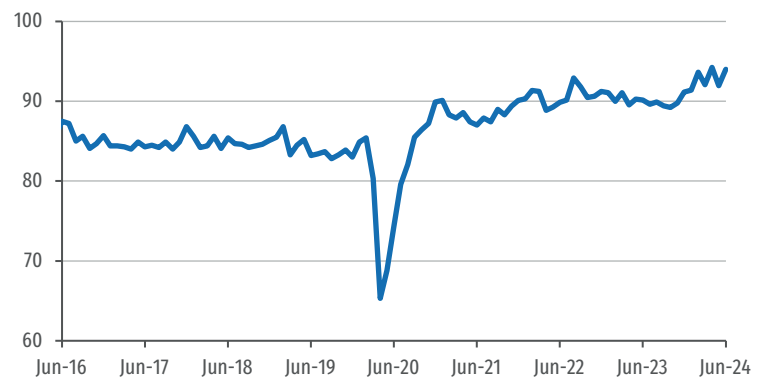
Deflator: IPA/OG-FGV

### Hours worked increase in June

The manufacturing industry saw a 2.2% increase in hours worked in production from May to June 2024, after adjusting for seasonal effects. Compared to June 2023, there was a 2.5% increase. Between January and June 2024, hours worked saw a cumulative growth of 2.6% compared to the same period in 2023.

### Hours worked in production

Seasonally adjusted (Fixed base index: 2006 average = 100)

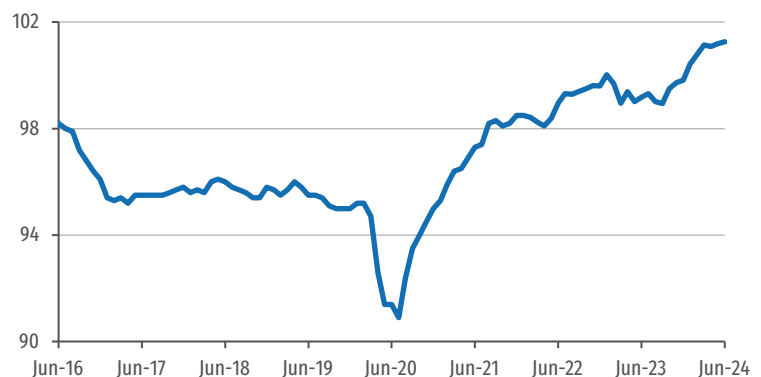


### Employment stability in June

Employment in the manufacturing industry remained stable from May to June 2024, with a slight variation of 0.1%, after adjusting for seasonal effects. However, compared to June 2023, employment increased by 2.1%. Cumulatively, from January to June 2024, there was a 1.6% growth compared to the same period in 2023.

### Employment

Seasonally adjusted (Fixed base index: 2006 average = 100)

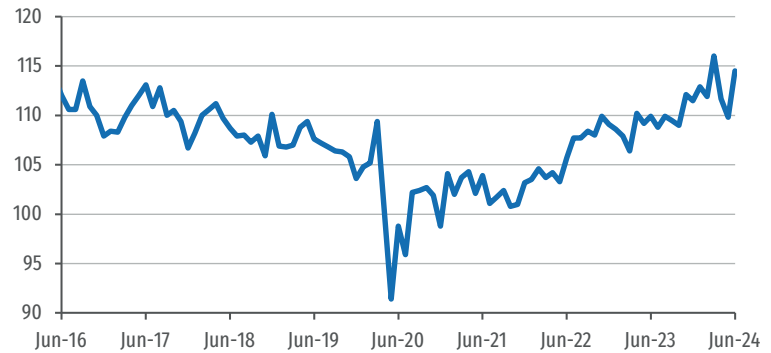


### Payroll growth in June

The real total payroll in the manufacturing industry rose by 4.3% from May to June 2024, after adjusting for seasonal effects. Compared to June 2023, the increase was also 4.3%. Cumulatively, from January to June 2024, the real total payroll saw a 3.8% increase compared to the same period in 2023.

### Real Total Payroll

Seasonally adjusted (Fixed base index: 2006 average = 100)



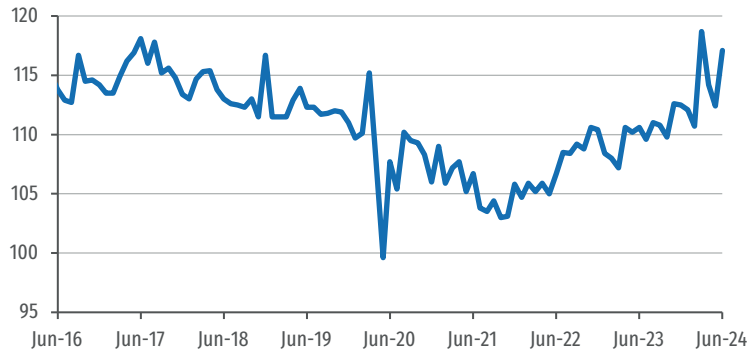
Deflator: INPC-IBGE

### Average Income Increase in June

In June 2024, the average income of manufacturing workers rose by 4.2% compared to May, after adjusting for seasonal effects. Compared to June 2023, the increase was 2.1%. Cumulatively, from January to June 2024, the average income saw a 2.2% growth compared to the same period in 2023.

### Real average income

Seasonally adjusted (Fixed base index: 2006 average = 100)



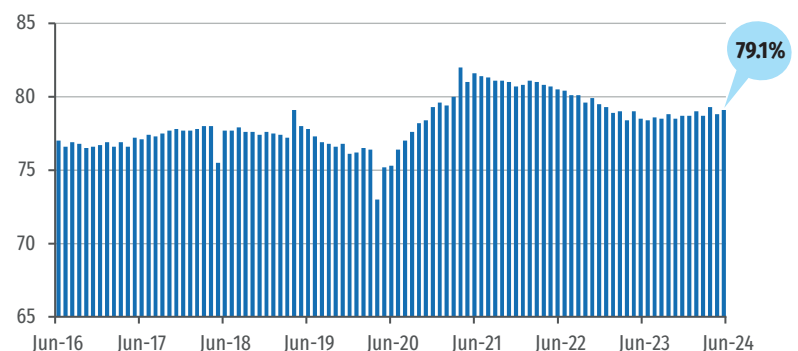
Deflator: INPC-IBGE

### Capacity utilization growth in June

The capacity utilization (UCI) in the manufacturing industry reached 79.1% in June 2024, marking a 0.3 percentage point (p.p.) increase compared to May, after adjusting for seasonal effects. Compared to June 2023, the increase was 0.9 p.p.

### Capacity Utilization

Seasonally adjusted (Average percentage)



### Learn More

For further information on sectorial results, previous issues, methodology, and historical series, please visit: [www.cni.com.br/e\\_industriais](http://www.cni.com.br/e_industriais)

Document completed on July 30, 2024.

CNI follows a data revision policy for generating these statistics. This revision includes any planned changes to the released numbers, such as the inclusion of new information previously unavailable, as delayed data replacing unprovided responses, corrections made by informants, or analyzed and imputed data sets.

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Customer Service - Phone: +55 (61) 3317-9992 email: [sac@cni.com.br](mailto:sac@cni.com.br)

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