

# INDUSTRIAL INDICATORS

ECONOMIC INDICATORS **CNI**






**CNI** Brazilian National Confederation of Industry

## Industrial wage mass advances in November

In November 2024, while billing, hours worked in the industry and use of installed capacity remained stable, employment, wage mass and real average income of industrial workers advanced.


With the exception of the real average income of the industrial worker, all industrial indicators show growth in the comparison between November 2024 and the same period of 2023. Considering the accumulated result of the year 2024 until November, all industrial indicators show an increase.

### Industrial Indicators - November 2024

		PERCENTAGE VARIATION		
		Nov24/Oct24 Seasonally adjusted	Nov24/ Nov23	Jan-Nov24/ Jan-Nov23
	Real revenue <sup>1</sup>	0.1	9.1	5.6
	Hours worked in production	-0.1	6.0	4.5
	Employment	0.2	2.9	2.2
	Real Total Payroll <sup>2</sup>	0.4	0.9	3.2
	Real average income <sup>2</sup>	0.2	-1.9	1.0

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

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

		AVERAGE PERCENTAGE			VARIATION IN PERCENTAGE POINTS
		Nov24	Oct24	Nov23	
	Capacity Utilization	Seasonally adjusted			0.0 p.p. Nov24/ Oct24
		79.6	79.6	78.6	
		Original			0.7 p.p. Nov24/ Nov23
		79.8	81.4	79.1	

### Real billing shows stability

The real billing of the industry remained practically stable between October and November 2024, with a variation of +0.1%, considering the data free of seasonal effects. Despite this stability in the month, billing grows 9.1% compared to November 2023. The accumulated billing for the year until November is also very positive: an increase of 5.6% compared to the same period of 2023.

### Real revenue

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



Deflator: IPA/OG-FGV

### Hours worked also remain stable

The hours worked in industrial production, similar to billing, remained practically stable between October and November 2024, with a variation of -0.1%, considering the data without seasonal effects. Despite this, the level of hours worked in November 2024 in the industry is 6% higher than in November 2023. Considering the accumulated result of the year until November 2024, hours worked advanced 4.5% compared to the same period of 2023.

### Hours worked in production

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



### Industrial employment shows progress

Industrial employment recorded an advance in November 2024: an increase of 0.2% compared to October, considering the deseasonalized series. Compared to November 2023, the increase reaches 2.9%. Considering the accumulated result of 2024 until November, the advance in industrial employment is 2.2%.

### Employment

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



### Wage mass advances

The wage mass of the industry advanced 0.4% in November 2024, compared to October, considering the series free of seasonal effects. Compared to November 2023, the industrial wage mass is 0.9% higher. The accumulated result of the year until November is an advance of 3.2%.

### Real Total Payroll

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



Deflator: INPC-IBGE

### Income has a slight advance

The average income of the industrial worker recorded a slight advance of 0.2% between October and November 2024, in the series free of seasonal effects. Despite this positive result in the month, compared to November 2023, the industrial worker sees a decrease of 1.9% in the average income from work. The accumulated result of 2024 until November is an advance of 1% in the real average income of industrial workers.

### Real average income

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



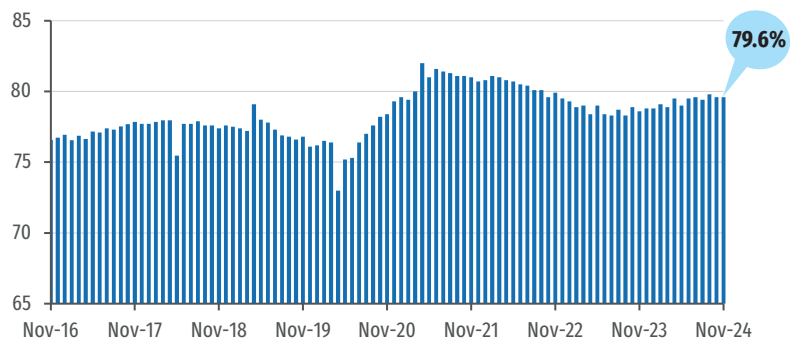
Deflator: INPC-IBGE

### Use of installed capacity shows stability

The use of installed capacity (UCI) remained stable between October and November 2024, at 79.6%, considering the data free of seasonal effects. The UCI of November 2024 is 0.7 percentage point higher than the UCI recorded in November of the previous year.

### 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)

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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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