

INDUSTRIAL INDICATORS

ECONOMIC INDICATORS **CNI**

CNI Brazilian National Confederation of Industry






Billing and hours worked in the industry decline in September

The different industrial indicators did not show the same behavior in the transition from August to September 2024. Among the variables most linked to activity, there were two declines and one increase: real billing and hours worked in production fell, while the use of installed capacity grew.

Among the indicators related to the labor market, the real wage mass and the real average income recorded moderate growth in September after months alternating stronger highs and lows, while employment maintained the upward trajectory.


Despite presenting different behaviors among themselves in the month, all indicators register an increase compared to September 2023 and in the comparison of the first nine months of 2024 against the same period of 2023. Thus, they show that the situation of the manufacturing industry is more favorable than last year.

Industrial Indicators - September 2024

		PERCENTAGE VARIATION		
		Sep24/Aug24 Seasonally adjusted	Sep24/ Sep23	Jan-Sep24/ Jan-Sep23
	Real revenue ¹	-1.7	8.5	4.4
	Hours worked in production	-0.8	6.3	3.9
	Employment	0.2	3.4	2.1
	Real Total Payroll ²	0.4	2.1	3.1
	Real average income ²	0.2	-1.3	1.0

¹ Deflator: IPA/OG-FGV

² Deflator: INPC-IBGE

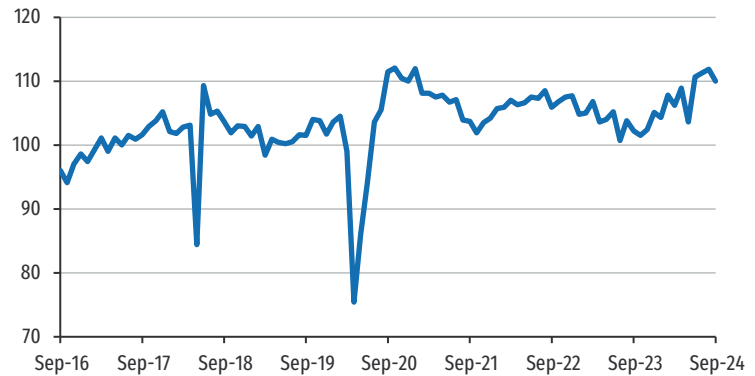
		AVERAGE PERCENTAGE			VARIATION IN PERCENTAGE POINTS
		Sep24	Aug24	Sep23	
	Capacity Utilization	Seasonally adjusted			0.3 p.p. Sep24/Aug24
		79.9	79.6	78.3	
		Original			1.8 p.p. Sep24/ Sep23
		81.4	80.4	79.6	

Real billing falls in September

Real billing fell 1.7% in the transition from August to September 2024, considering the seasonally adjusted series. Despite the drop, compared to September 2023, real billing advanced 8.5%, while in the comparison of the accumulated between January and September 2024 against the same period of 2023, there is also an increase, of 4.4%.

Real revenue

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



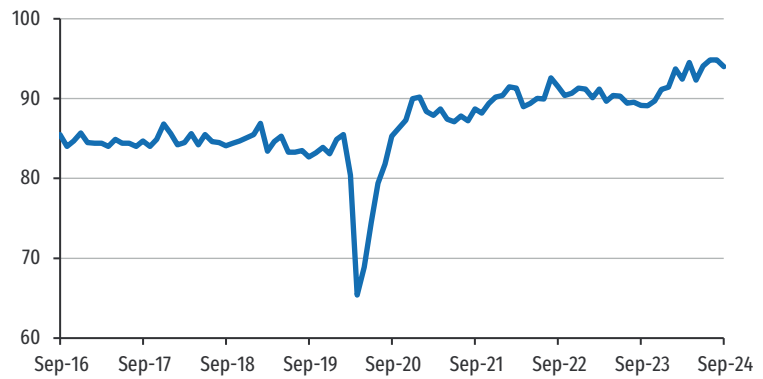
Deflator: IPA/OG-FGV

Hours worked in production also decline

The number of hours worked in production fell 0.8% in the transition from August to September 2024, considering the deseasonalized series. Despite this, compared to September 2023, the number of hours worked in production advanced 6.3%, while in the comparison of the accumulated between January and September 2024 against the same period of 2023, there is an advance of 3.9%.

Hours worked in production

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

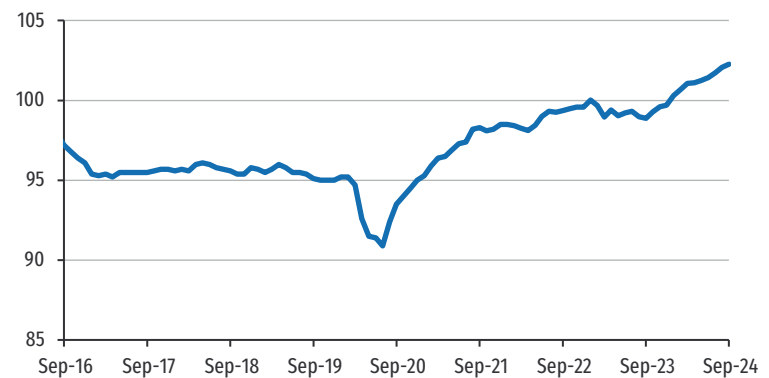


Industrial employment continues to rise

Industrial employment recorded a variation of 0.2% in the transition from August to September 2024, in the comparison free of seasonal effects. This is the 12th consecutive month without negative employment variation. With this, employment shows an increase of 3.4% compared to September 2023 and 2.1% in the comparison of the accumulated in the first nine months of 2024 against the same period of 2023.

Employment

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



Wage mass shows moderate increase

After alternating between significant highs and lows, the real wage mass of workers in the manufacturing industry showed a moderate increase between August and September 2024, of 0.4%, considering the series free of seasonal effects. The result is at a level above that recorded in 2023: compared to September 2023, the average income registers an increase of 2.1% and, in the comparison between the accumulated from January to September 2024 and the same period of 2023, the increase is 3.1%.

Real Total Payroll

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



Deflator: INPC-IBGE

Average income also grows

The real average income of workers in the manufacturing industry also showed a moderate increase between August and September 2024 (+0.2%), considering the series free of seasonal effects. Compared to September 2023, the average income registers a decrease of 1.3%. Even so, in the comparison between the accumulated from January to September 2024 and the same period of 2023, the average income registers an increase of 1.0%.

Real average income

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



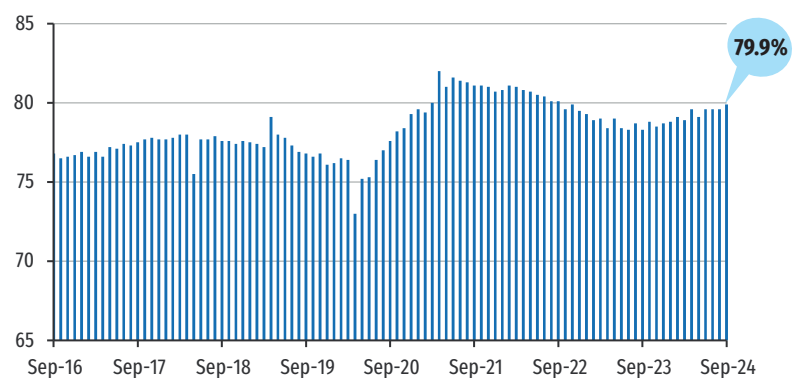
Deflator: INPC-IBGE

Use of installed capacity increased in September

The use of installed capacity (UCI) was 79.9% in September 2024, an increase of 0.3 percentage point compared to August, considering the series free of seasonal effects. The UCI of September 2024 is 1.8 percentage points higher than that recorded in September 2023.

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

Document completed on November 4, 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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