

# **February IDAT Report**

**Natalia Cotarelli & Marina Garrido**

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The background features a large, stylized graphic composed of several rounded, overlapping shapes in shades of orange and yellow. The central element is a large orange rounded rectangle. To its left and right are smaller, curved yellow and orange shapes that appear to be part of a larger, abstract design.

# IDAT-Activity\*

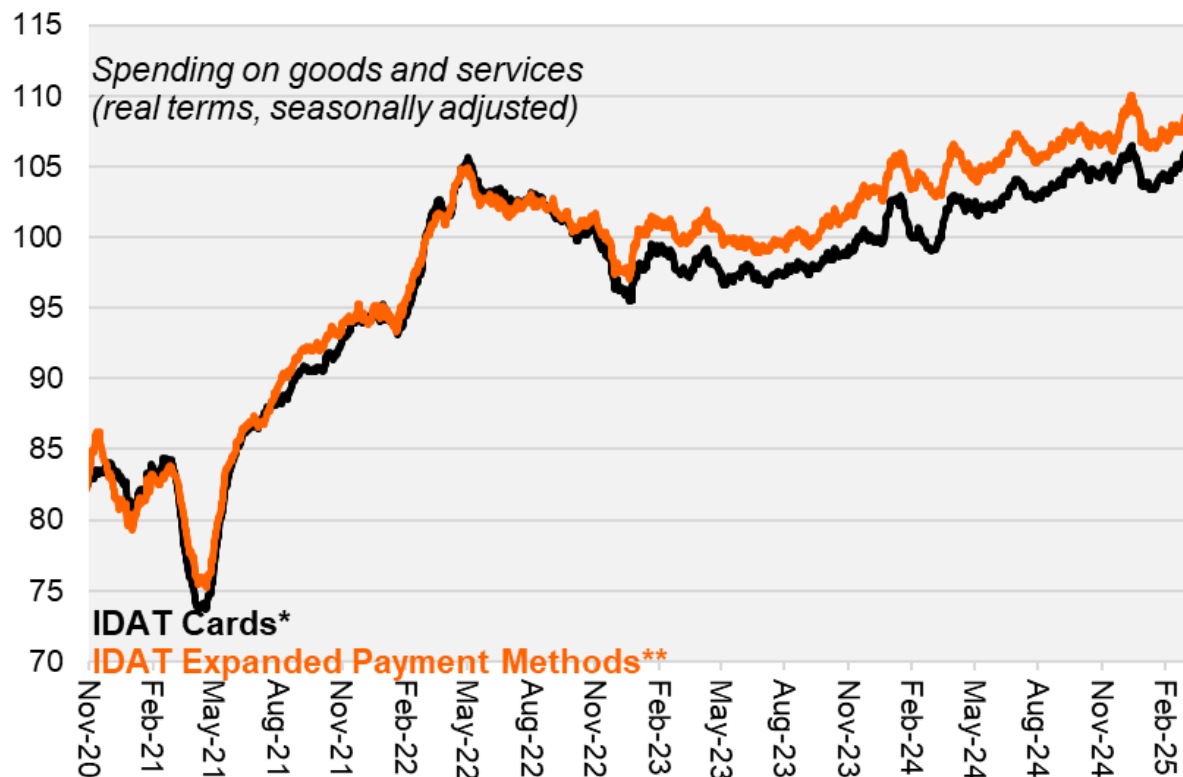
The Itaú logo, consisting of the word "itaú" in white lowercase letters inside a rounded orange square.

itaú

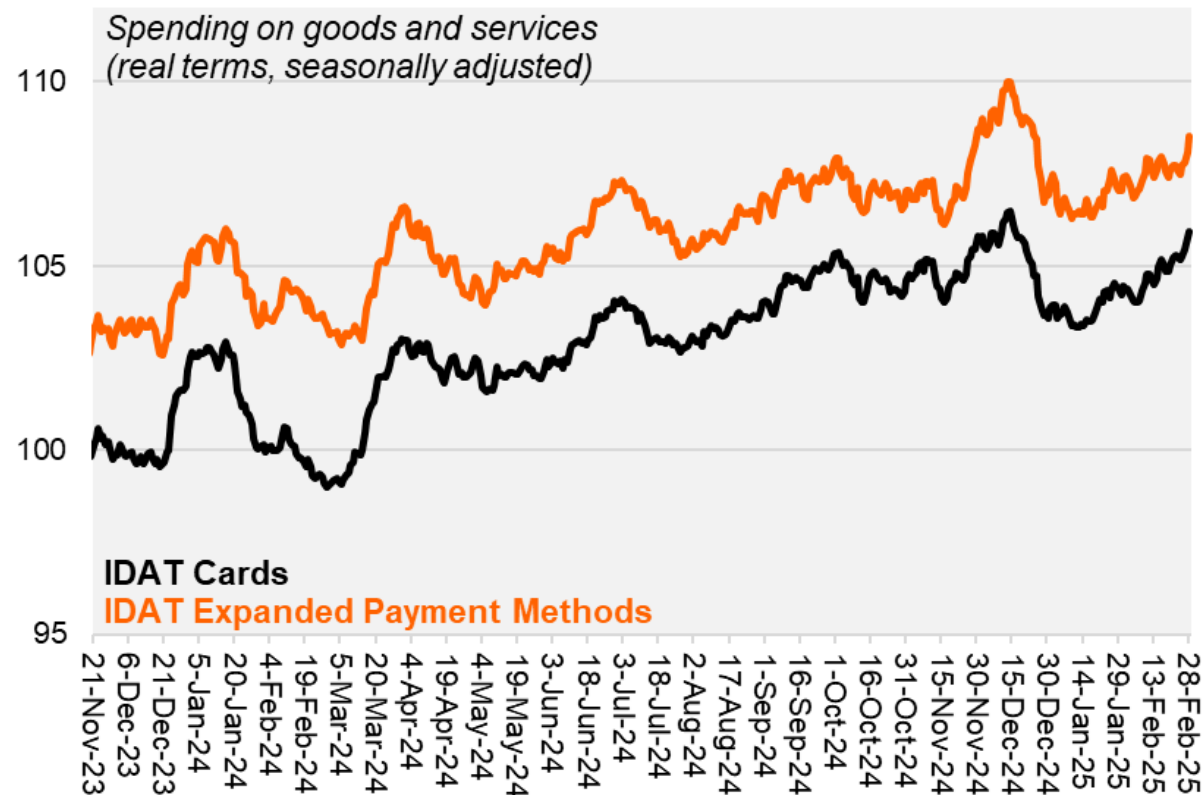
\*IDAT-Activity is the average between IDAT-Services and IDAT-Goods

# IDAT-Activity expanded by 1.3% in February (seasonally adjusted monthly variation)

IDAT - Activity (SA, 28d moving avg)



IDAT - Activity (zoom: SA, 28d moving avg)



\*IDAT-Cards: Include spending on goods and services only with cards

\*\*IDAT- Expanded Payment Methods: Also include flows of instant payments (PIX), other types of bank transfers (TED/DOC) and bank slip payment flows (“boletos”) from individuals to corporates who are Itaú account holders

# Growth in both services and goods

		Heat map IDAT Expanded (mom/sa)							
Breakdown		Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
IDAT-Activity		-1.3%	1.1%	0.9%	-0.9%	1.7%	-1.3%	0.0%	1.3%
<b>IDAT-Services</b>		-2.2%	2.1%	1.2%	-0.9%	3.4%	-1.7%	-0.9%	2.1%
Food services		-1.2%	1.2%	1.1%	-0.3%	1.6%	-0.2%	-1.1%	0.8%
Lodging		-4.6%	4.1%	1.9%	-2.7%	5.5%	-7.0%	0.3%	6.7%
Recreation		-2.4%	3.5%	-2.6%	-1.9%	6.8%	-1.3%	-0.5%	2.6%
Beauty services		1.1%	2.4%	2.2%	-0.5%	4.7%	-4.7%	3.1%	-0.3%
Other personal services		-5.0%	6.2%	-1.3%	2.0%	4.8%	-4.6%	1.4%	-1.3%
<b>IDAT-Goods</b>		-0.4%	0.2%	0.6%	-0.8%	0.0%	-1.0%	1.0%	0.6%
<b>IDAT-Goods sensitive to income</b>		-0.4%	2.0%	0.2%	-1.3%	2.7%	-1.4%	0.9%	1.9%
Fuel, Lubricants		-2.2%	0.3%	-0.1%	-1.6%	2.5%	-0.2%	0.2%	0.8%
Hyper, Supermarkets		0.2%	0.5%	0.5%	-1.1%	0.1%	0.0%	-0.4%	0.9%
Pharmaceutical, medical		-0.3%	4.8%	0.2%	-0.8%	1.1%	-3.1%	-1.6%	1.0%
Fabric, apparel, footwear		1.5%	0.3%	1.8%	-1.5%	4.8%	-10.3%	5.7%	1.5%
Books, periodicals, magazines		0.2%	-2.7%	2.8%	0.2%	7.4%	-4.5%	-4.1%	-2.8%
Other goods of personal use		0.5%	2.7%	-0.5%	-1.5%	3.1%	5.2%	1.6%	4.4%
<b>IDAT-Goods sensitive to credit</b>		-0.8%	-1.4%	1.7%	0.1%	-0.6%	-1.1%	0.3%	-1.8%
Office, IT and Communication goods		-1.9%	-0.9%	3.8%	-3.0%	2.1%	-6.3%	2.9%	0.1%
Construction material		-1.3%	1.4%	-0.3%	-0.3%	-0.4%	-0.9%	-0.7%	0.0%
Furniture and appliances		1.9%	-3.2%	3.0%	0.8%	-2.3%	-2.8%	1.6%	0.3%
Vehicles and parts		-1.1%	-2.0%	2.0%	0.3%	-0.4%	-0.6%	0.4%	-2.8%

Source: Itaú

# Considering data up to the first week of March, IDAT-Activity grew by 3.6% YTD

IDAT Heatmap (YoY, nsa)												
Breakdown	abr/24	mai/24	jun/24	jul/24	ago/24	set/24	out/24	nov/24	dez/24	jan/25	fev/25	YTD
<b>IDAT-Activity</b>	6.7%	6.4%	6.7%	6.5%	8.1%	4.8%	6.6%	6.4%	1.5%	3.9%	7.3%	<b>3.6%</b>
<b>IDAT-Services</b>	5.7%	7.8%	9.2%	5.5%	9.5%	5.5%	6.4%	8.9%	2.3%	5.0%	8.3%	<b>5.4%</b>
Food services	2.3%	8.2%	8.7%	3.0%	10.5%	3.6%	6.2%	9.4%	2.5%	6.6%	6.0%	6.3%
Lodging	2.4%	1.8%	6.0%	2.6%	0.0%	2.7%	0.8%	2.5%	-5.8%	-0.8%	7.7%	0.1%
Recreation	18.3%	8.4%	15.7%	20.6%	15.7%	18.5%	6.7%	14.3%	14.8%	4.4%	15.7%	8.4%
Beauty services	31.5%	18.3%	13.1%	18.9%	19.4%	14.5%	24.4%	22.7%	10.7%	13.8%	20.4%	12.1%
Other personal services	28.9%	15.9%	16.2%	18.5%	19.1%	16.1%	15.4%	10.6%	10.7%	7.0%	16.7%	5.9%
<b>IDAT-Goods</b>	7.8%	5.2%	4.4%	7.6%	6.8%	4.1%	6.8%	3.9%	0.6%	2.7%	6.3%	<b>1.8%</b>
<b>IDAT-Goods sensitive to income</b>	6.6%	2.7%	3.6%	6.7%	8.3%	5.9%	8.1%	7.3%	4.0%	6.7%	14.1%	<b>7.8%</b>
Fuel, lubricants	0.3%	-1.8%	-0.8%	2.2%	1.4%	-1.5%	0.7%	0.3%	-2.4%	2.0%	6.5%	2.8%
Hypermarkets, Supermarkets	-1.9%	6.1%	1.0%	1.0%	4.3%	-1.9%	1.1%	2.2%	-2.6%	0.8%	1.9%	1.1%
Pharmaceutical, medical	8.4%	2.3%	3.3%	6.3%	9.9%	10.5%	11.9%	8.5%	2.8%	3.8%	6.5%	1.8%
Fabric, apparel, footwear	4.4%	2.3%	3.0%	7.6%	8.6%	5.7%	8.3%	9.5%	0.6%	3.3%	14.7%	5.2%
Books, periodicals, magazines	-0.8%	-5.6%	-3.2%	-0.5%	0.7%	-0.1%	-1.3%	5.0%	1.7%	0.7%	4.4%	0.4%
Others goods of personal use	12.9%	7.8%	8.3%	10.5%	13.4%	9.4%	11.8%	10.8%	13.2%	15.1%	27.5%	19.0%
<b>IDAT-Goods sensitive to credit</b>	20.0%	6.1%	8.6%	15.2%	8.6%	9.8%	12.4%	3.6%	2.6%	2.4%	6.6%	<b>-1.0%</b>
Office, IT and Communication goods	28.5%	20.7%	25.9%	20.9%	14.4%	14.5%	13.0%	5.6%	-1.0%	-1.8%	4.0%	-2.6%
Construction material	10.3%	-2.8%	0.5%	4.7%	2.5%	2.9%	5.5%	-0.5%	-2.5%	-1.8%	6.5%	-1.8%
Furniture and appliances	1.7%	-0.1%	3.2%	4.2%	-0.4%	0.0%	1.8%	-1.8%	-2.3%	-4.6%	1.4%	-5.0%
Vehicles and parts	28.3%	10.7%	12.5%	21.9%	12.9%	14.6%	17.3%	6.8%	5.5%	5.6%	7.9%	0.3%

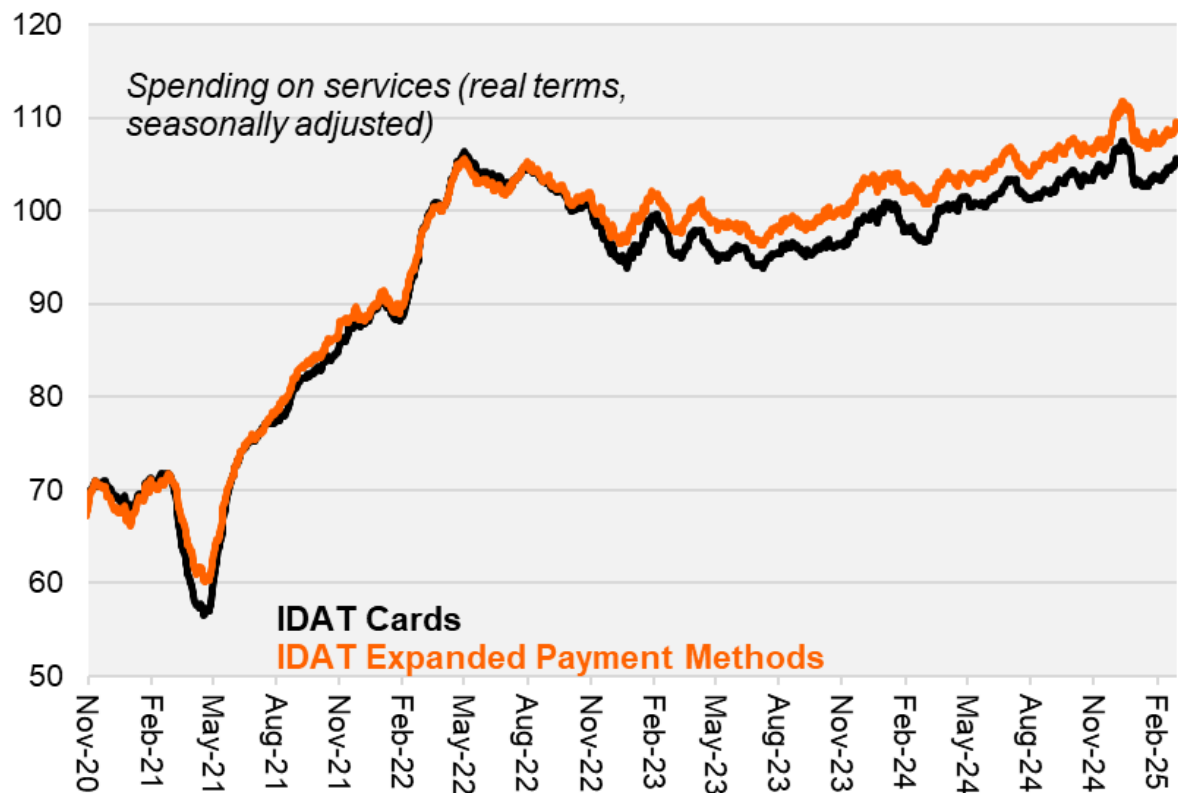
# IDAT-Services\*

\*IDAT-Services comprises the sectors corresponding to the “Services offered to households” component of the IBGE's monthly service sector survey (PMS), which includes restaurants, hotels, bars, beauty salons, entertainment services, etc. We deflated the amounts spent by the corresponding IPCA sub-items and similar weights to the IBGE's monthly service sector survey (PMS). As the IDAT-Activity for the current month is released before the IPCA is published, we use our inflation forecasts until the official publication, revising the indicator after the IPCA is released.

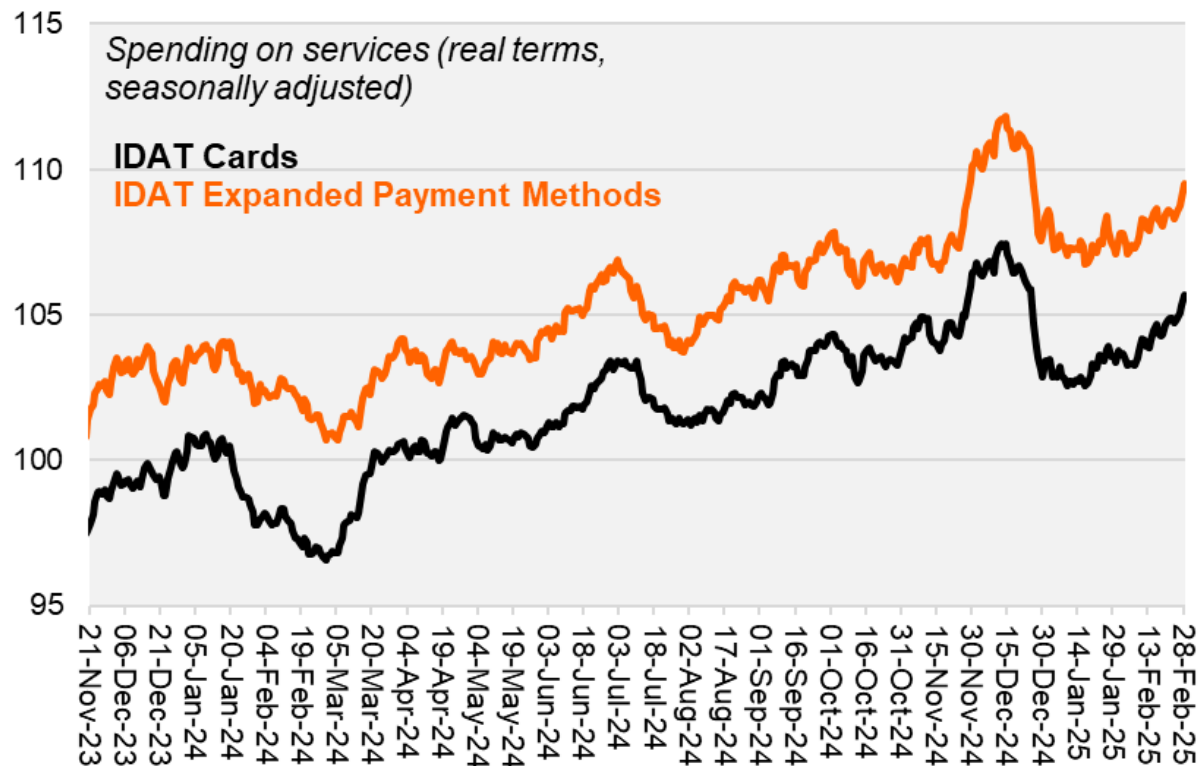


# IDAT-Services increased by 2.1% mom/sa

### IDAT - Services (SA, 28d moving avg)



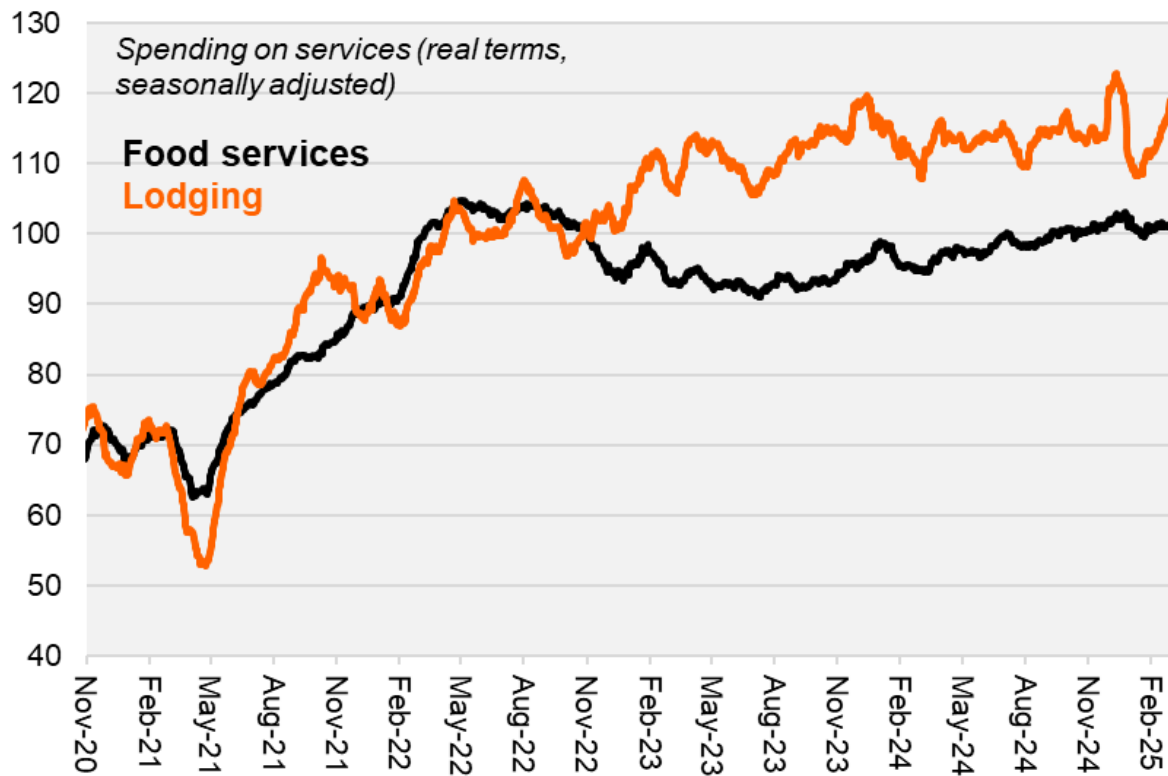
### IDAT Services (zoom: SA, 28d moving avg)



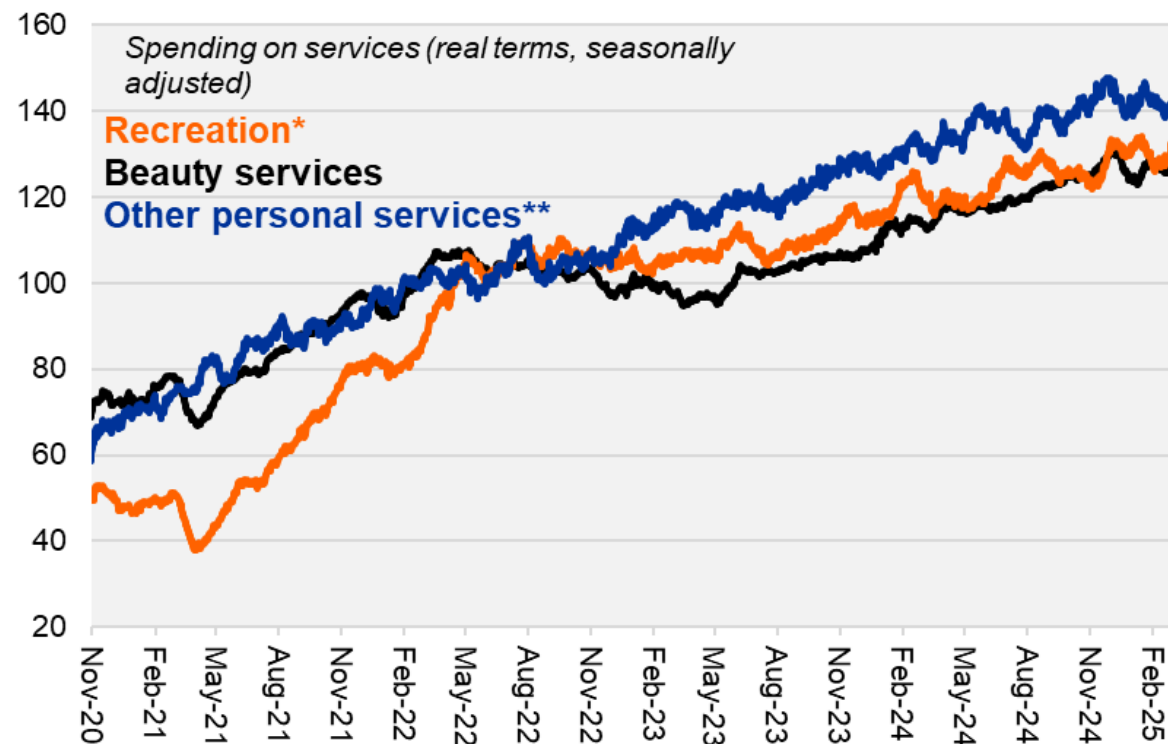


# Decline only in “Beauty services” and “other personal services” in February

### IDAT Services: main components



### IDAT Services: other services



\*Includes: tourist attractions; sports fields; amusement parks, etc.

\*\*Includes: laundry, cleaners, funeral services.

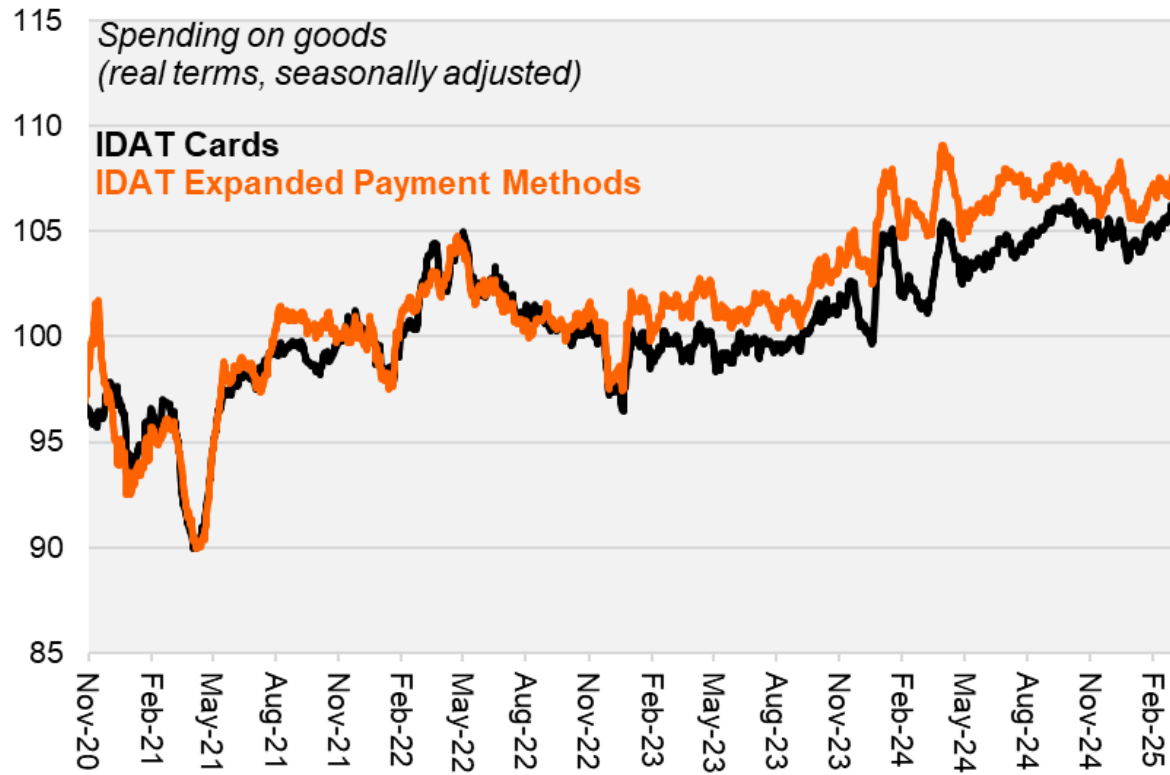
# IDAT-Goods\*

\*IDAT-Goods comprises the sectors corresponding to the openings of the IBGE's monthly retail sales survey (PMC), including sales in the supermarket sectors; pharmaceuticals and cosmetics; fuels and lubricants; fabric, apparel and footwear; books, periodicals, magazines; other goods of personal use; office, IT and communication goods; furniture and appliances; construction materials; vehicles and parts. We deflated the amounts spent by the corresponding IPCA sub-items and similar weights to the IBGE's monthly retail sales survey (PMC). As the IDAT-Activity for the current month is released before the IPCA is published, we use our inflation forecasts until the official publication, revising the indicator after the IPCA is released.

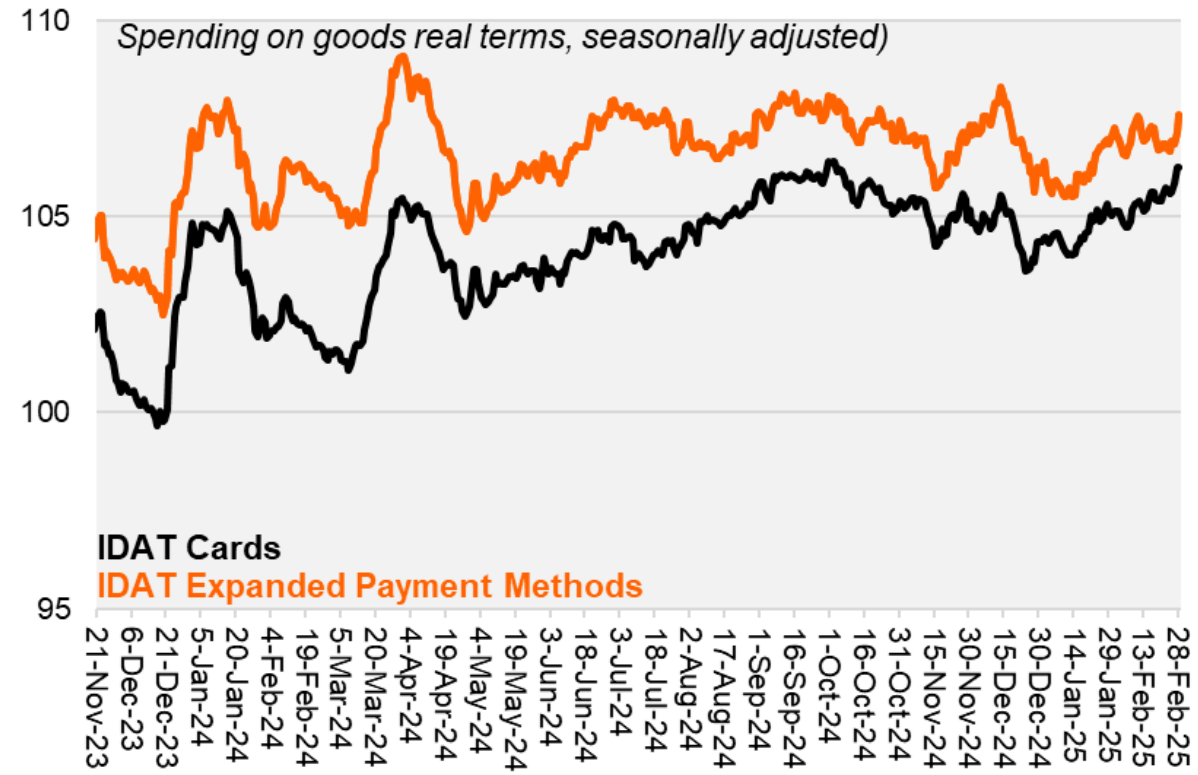


# IDAT-Goods had an increase of 0.6% at the margin

### IDAT - Goods (SA, 28d moving avg)

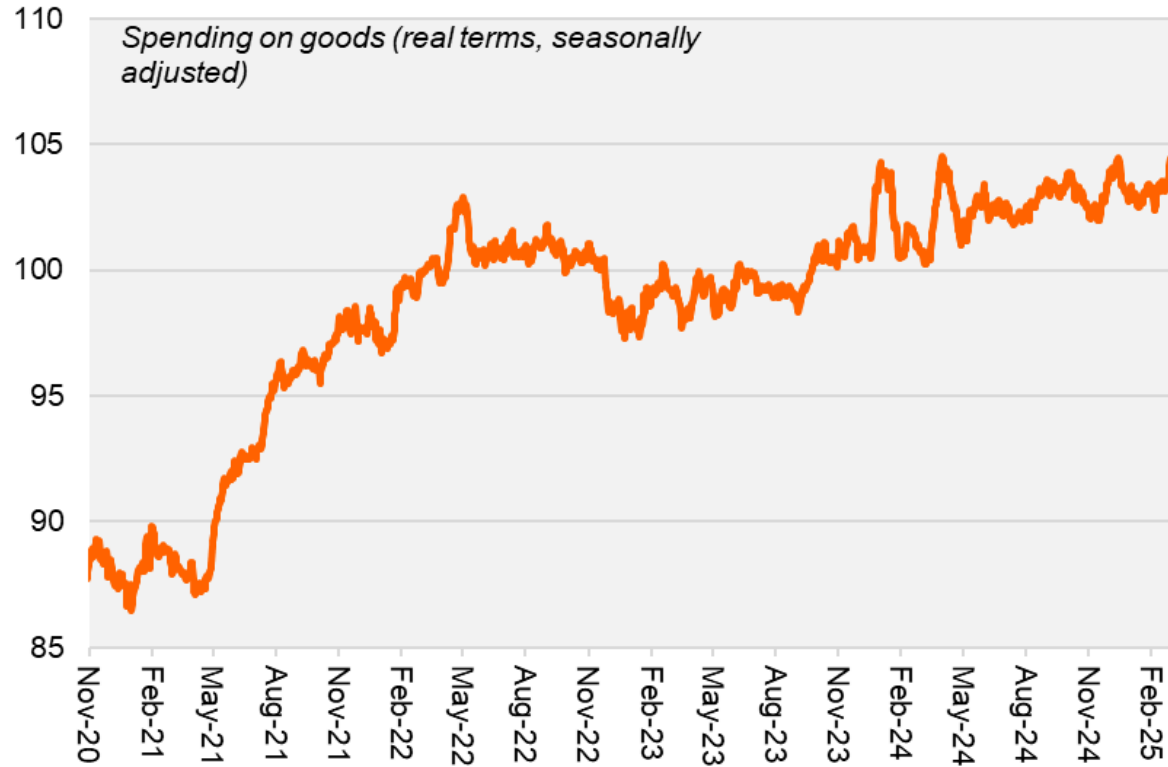


### IDAT - Goods (zoom: SA, 28d moving avg)



# Sensitive to income segment rose 1.9% while sensitive to credit contracted 1.8% at the margin

IDAT-Goods: sensitive to income\*



\*Spending on fuel; supermarkets; apparel, footwear; pharmaceutical; books/magazines; other goods of personal use.

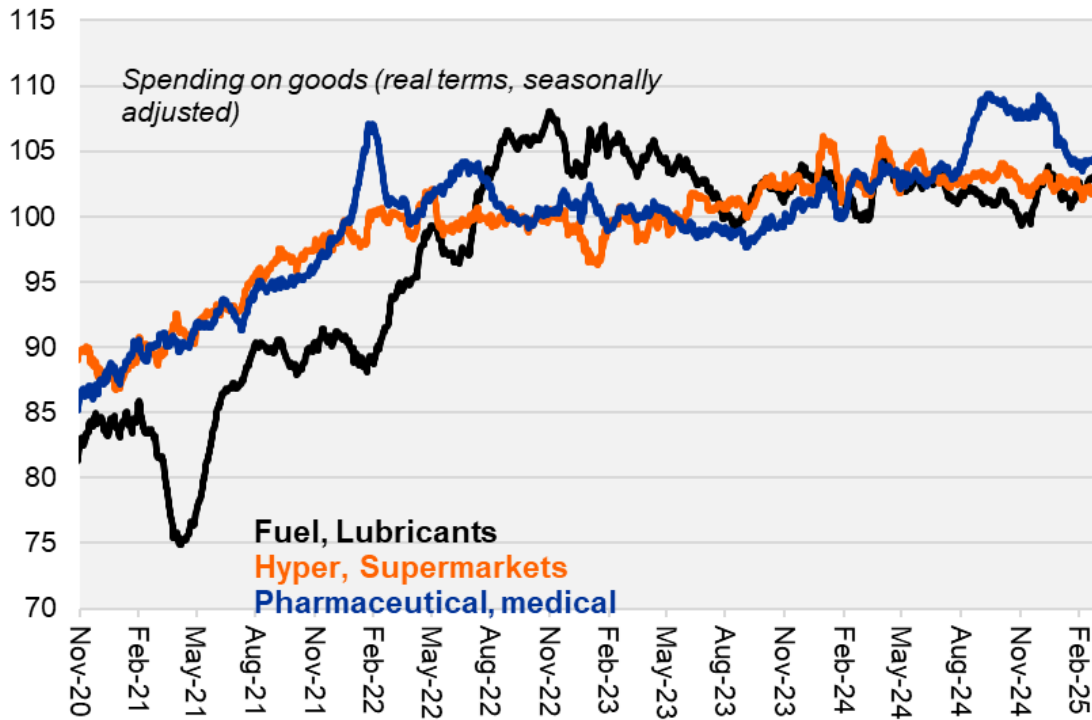
IDAT-Goods: sensitive to credit\*\*



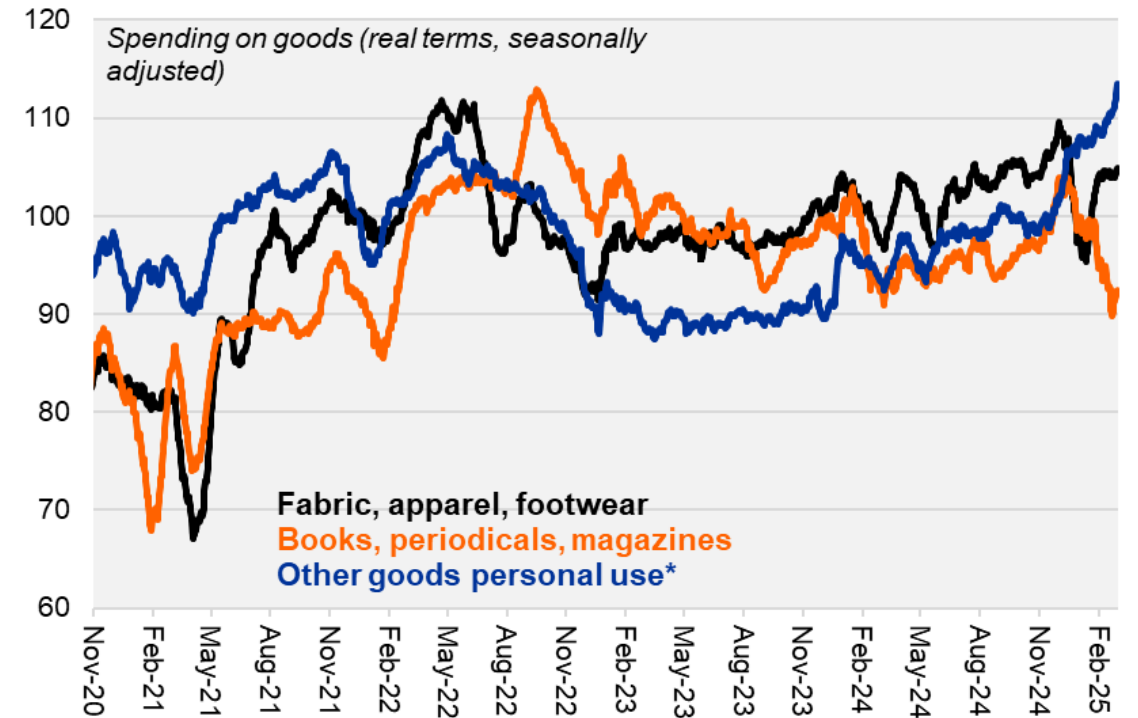
\*\*Spending on furniture and appliances; auto and parts; construction material; equipment and material for office.

# Within the sensitive to income segment, the positive highlight was other goods of personal use

IDAT- Goods (sensitive to income): essentials



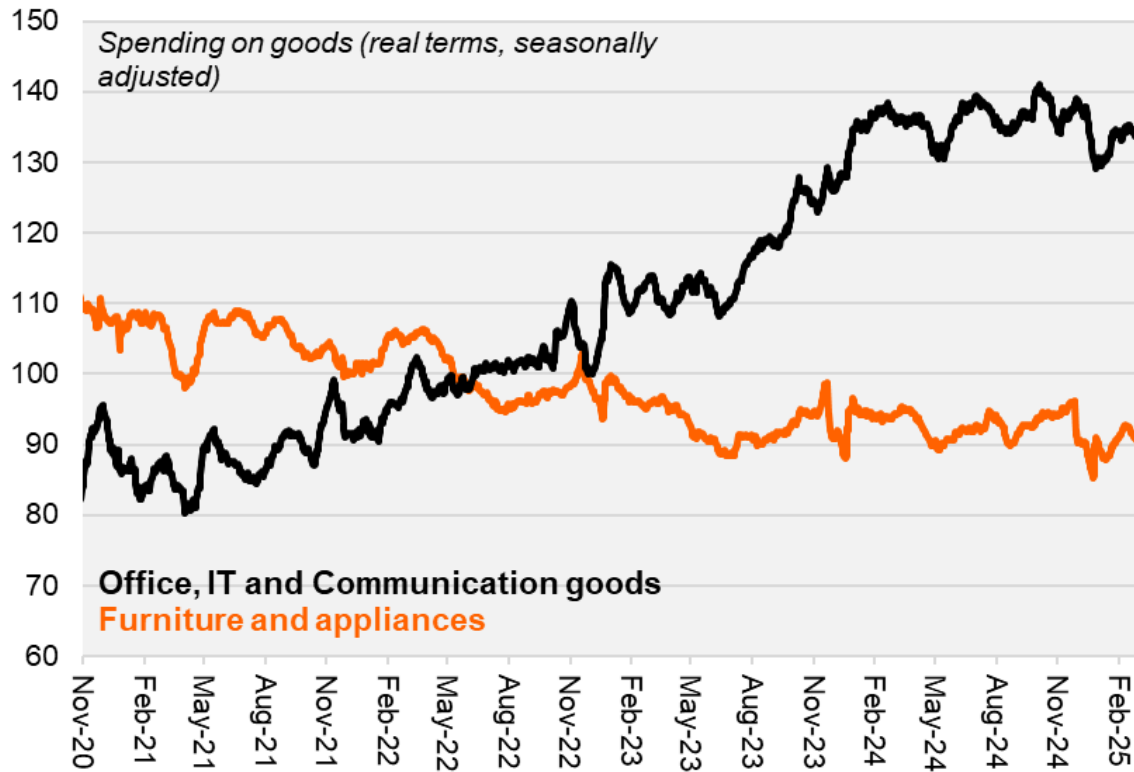
IDAT-Goods (sensitive to income): non-essentials



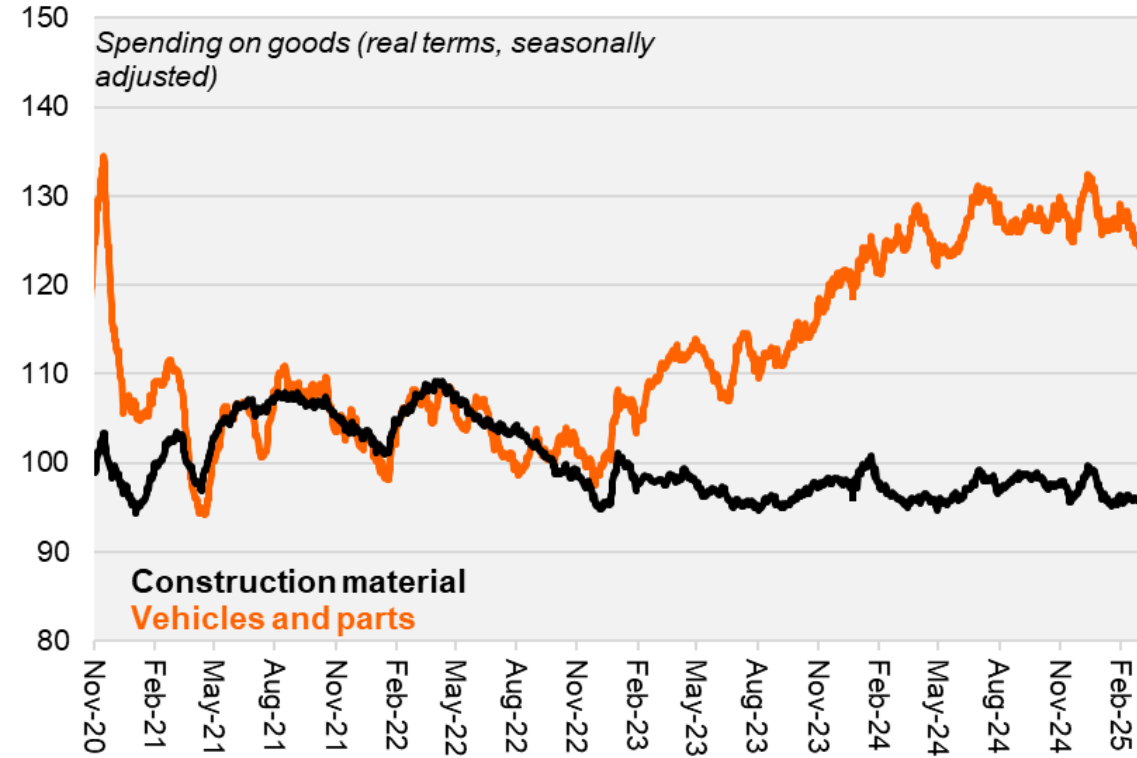
\*Includes sales of sporting goods, toys, gardening items, crafts, art supplies, etc.

# Within the sensitive to credit segment, the negative highlight was vehicles and parts

IDAT-Goods (sensitive to credit)



IDAT-Goods (sensitive to credit)



A large, stylized graphic composed of several rounded, overlapping shapes in shades of orange and yellow, creating a sense of depth and movement. The text 'IDAT-Regional' is centered within this graphic.

# IDAT-Regional

IDAT-Regional only considers in-person payments. Unlike IDAT-Activity, the frequency is monthly and base 100 is the average amount spent in 2019.



# IDAT-Regional increased in all regions, except in the Northeast

Heat Map IDAT-Regional\*

IDAT-Activity	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
<b>IDAT-Activity</b>															
Southeast	2.5%	-2.0%	-1.2%	3.3%	-1.3%	1.4%	0.4%	-1.0%	0.4%	1.4%	-1.2%	2.1%	0.3%	-0.6%	0.6%
Northeast	1.4%	1.4%	-1.7%	3.1%	-2.6%	2.0%	0.1%	0.6%	-0.1%	0.2%	-0.5%	2.4%	-1.2%	-0.3%	-0.3%
South	3.3%	-0.7%	-0.7%	3.0%	-2.8%	-2.0%	4.9%	-2.4%	1.3%	1.3%	0.3%	1.1%	-1.1%	-1.7%	1.4%
Midwest	1.3%	-0.2%	-0.6%	3.2%	-2.1%	1.3%	0.7%	-0.5%	0.9%	1.3%	-0.5%	2.6%	-0.9%	-0.7%	1.4%
North	3.2%	1.0%	0.5%	1.8%	-2.1%	1.8%	1.0%	0.4%	1.2%	1.9%	-0.9%	2.3%	-1.5%	-0.3%	1.8%
<b>IDAT-Services</b>															
Southeast	2.1%	-1.2%	-3.1%	3.8%	0.0%	0.7%	1.6%	-2.1%	1.1%	1.7%	-1.5%	4.0%	-0.8%	-1.1%	1.4%
Northeast	0.7%	2.0%	-2.5%	3.1%	-1.8%	1.9%	-0.1%	-0.1%	0.6%	0.0%	1.0%	3.3%	-0.9%	0.1%	-1.6%
South	2.0%	-0.5%	-1.1%	4.2%	-0.6%	-4.5%	5.4%	-3.5%	3.4%	1.5%	0.1%	2.7%	-1.7%	-2.8%	2.5%
Midwest	-1.2%	0.5%	-1.4%	4.0%	-1.5%	1.2%	1.4%	2.1%	-2.0%	1.9%	-0.4%	5.1%	-2.3%	-1.9%	2.9%
North	3.1%	2.1%	0.6%	1.6%	-2.0%	1.5%	2.2%	-0.5%	1.3%	1.9%	-0.6%	3.2%	-1.5%	-0.1%	2.0%
<b>IDAT-Goods</b>															
Southeast	2.9%	-2.8%	0.8%	2.7%	-2.5%	2.1%	-0.7%	0.2%	-0.2%	1.2%	-1.0%	0.2%	1.4%	-0.1%	-0.2%
Northeast	2.0%	0.9%	-1.0%	3.0%	-3.3%	2.1%	0.2%	1.2%	-0.6%	0.4%	-1.8%	1.6%	-1.5%	-0.6%	0.8%
South	4.6%	-0.9%	-0.2%	1.8%	-4.9%	0.7%	4.4%	-1.2%	-0.7%	1.0%	0.4%	-0.6%	-0.4%	-0.6%	0.3%
Midwest	3.8%	-0.9%	0.2%	2.5%	-2.7%	1.5%	-0.1%	-0.1%	0.7%	0.6%	-0.6%	0.0%	0.7%	0.4%	-0.1%
North	3.2%	0.0%	0.3%	2.0%	-2.1%	2.1%	0.0%	1.2%	1.1%	1.9%	-1.1%	1.3%	-1.5%	-0.5%	1.6%

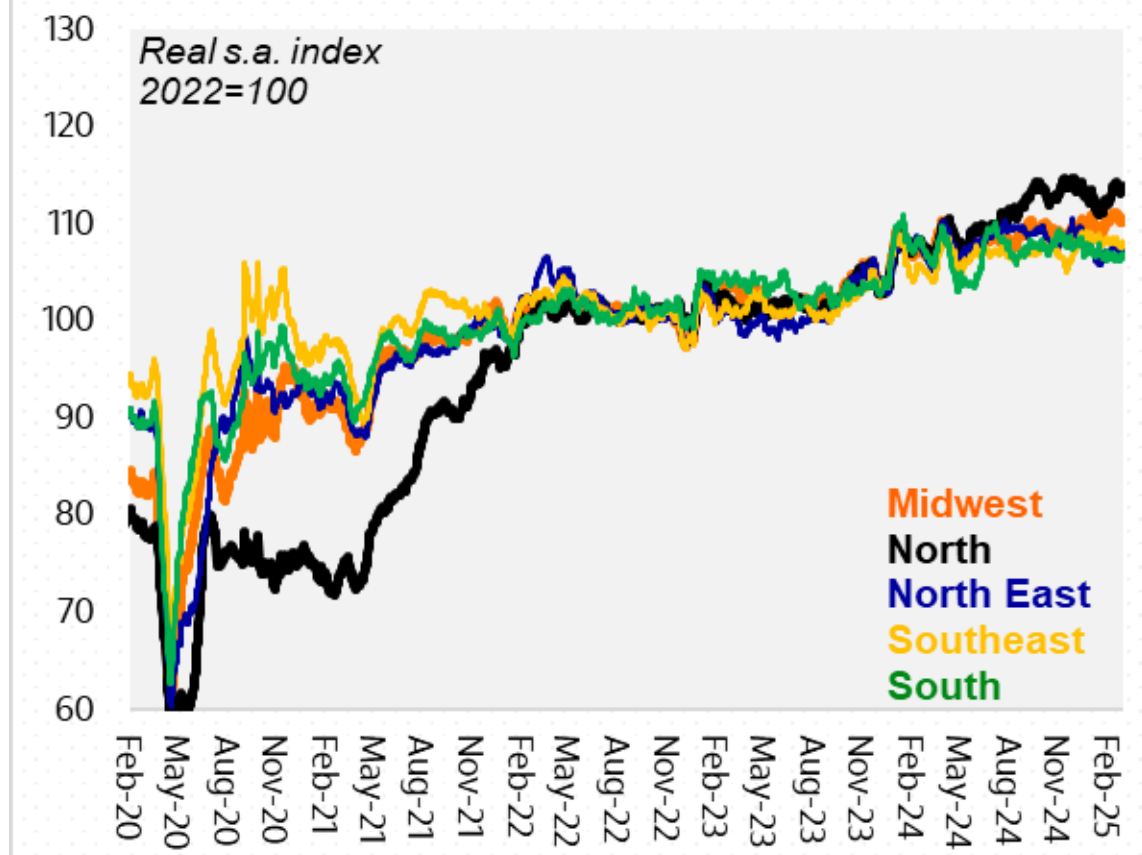
Source: Itaú

\*Monthly variation seasonally adjusted

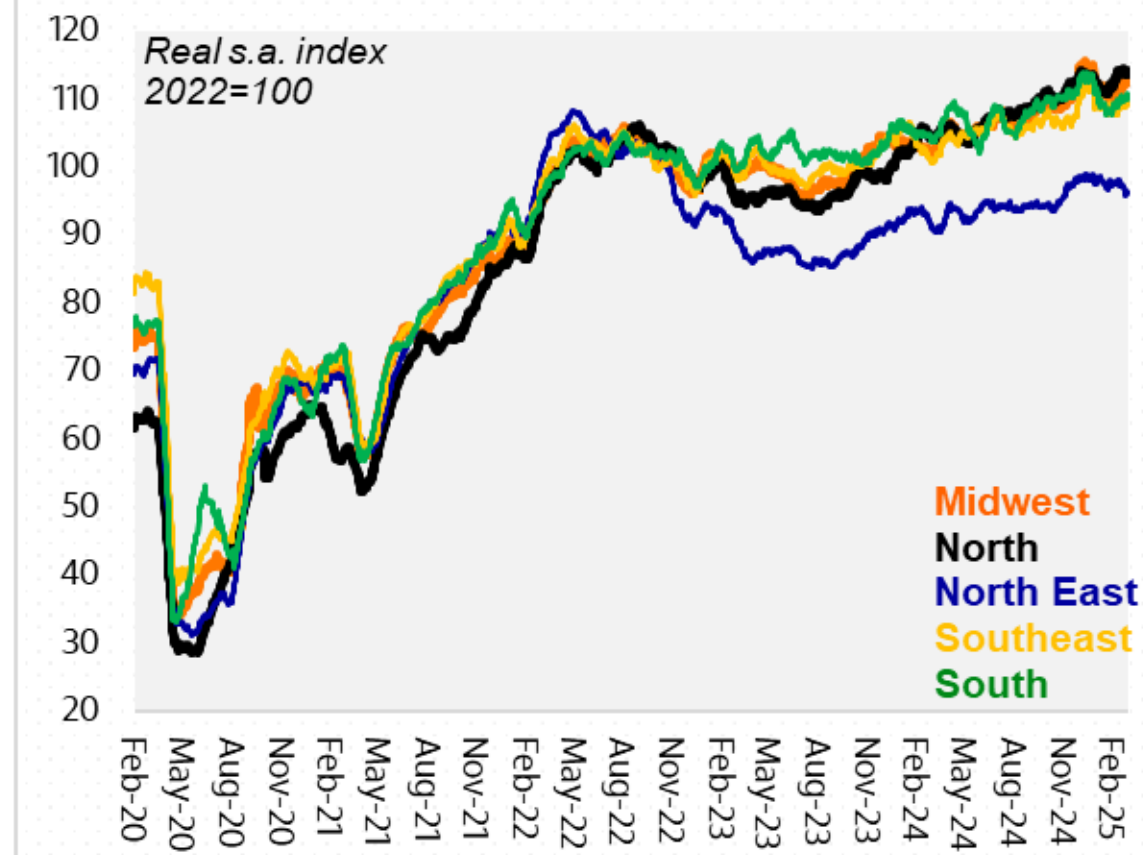


# Services and goods had a positive variation in most regions, except in the Northeast for services and in the Southeast and Midwest for goods

### IDAT-Regional: Goods



### IDAT-Regional: Services





# IDAT-Selected Sectors

Include Malls, Department Stores, and Petshop.

Different from IDAT-Activity, base 100 is the average of spending values in 2019, monthly, nominal and not seasonally adjusted.

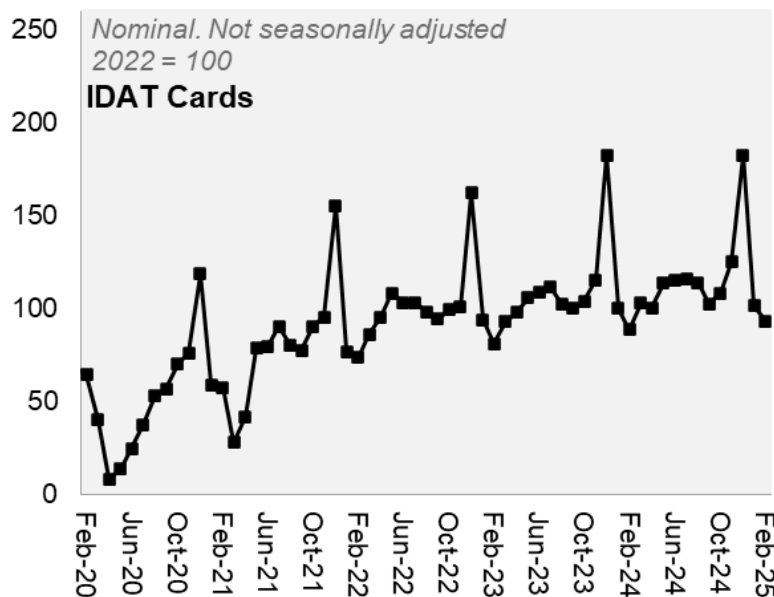


# Negative highlight for department stores in February

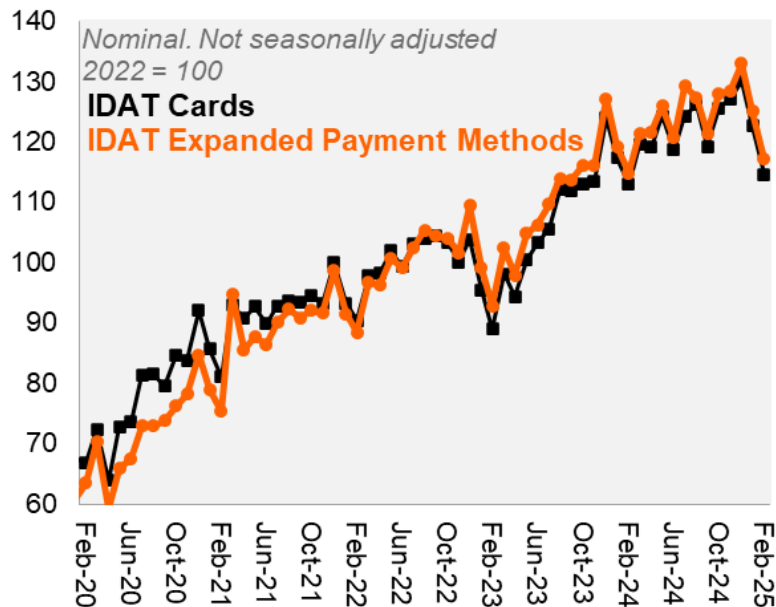
## Heatmap IDAT\*

IDAT-Selected Sectors	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
Malls	9.4%	11.1%	2.2%	7.3%	5.4%	4.3%	11.4%	2.5%	3.9%	8.4%	0.1%	1.7%	4.9%
Department Stores	-7.0%	-8.8%	-10.3%	-7.8%	-3.7%	-1.7%	-6.2%	-8.1%	-7.8%	-7.8%	-5.4%	-11.3%	-8.2%
Petshop	26.9%	21.9%	26.3%	23.8%	15.0%	17.7%	12.6%	6.6%	11.1%	12.0%	4.9%	4.6%	1.4%

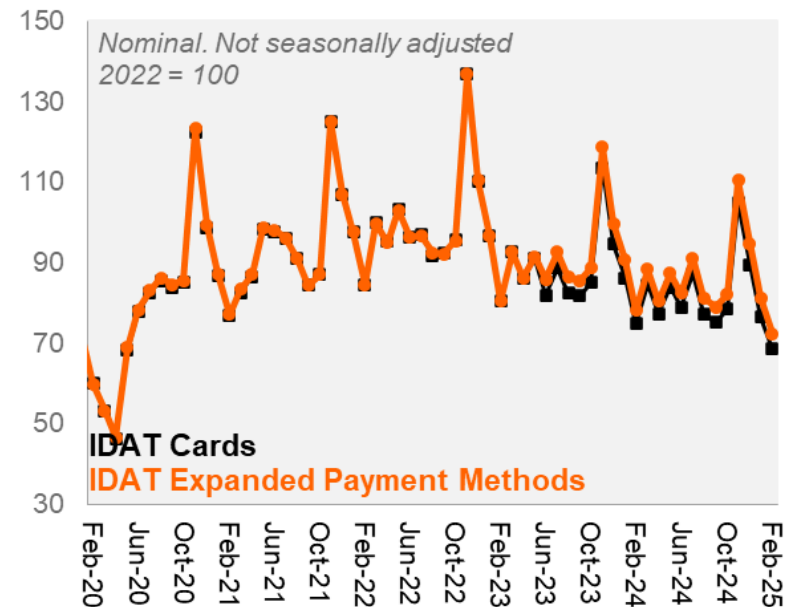
IDAT-Malls\*\*



IDAT-Petshop



IDAT-Department Store



Source: Itaú

\*YoY. Nominal not seasonally adjusted

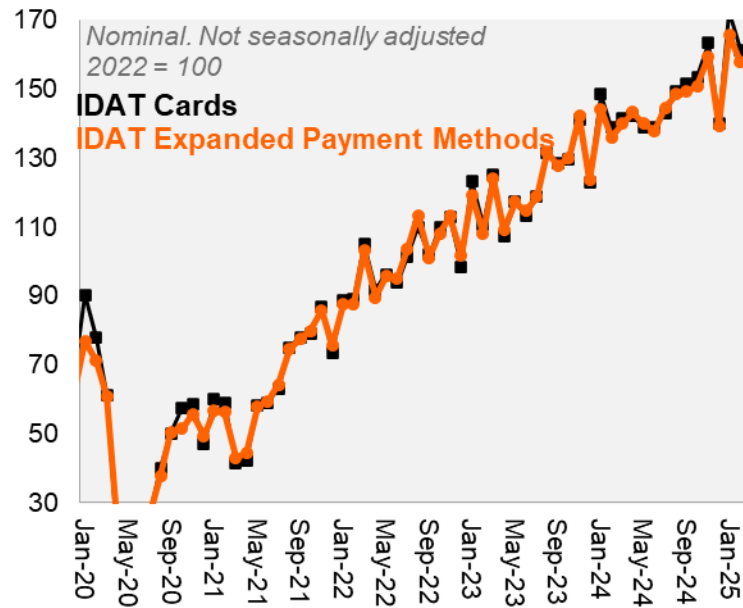
\*\* Purchases made in the vicinity of malls on clothing, food and cinema

# Positive highlight for gym, jewelry and cosmetics in February

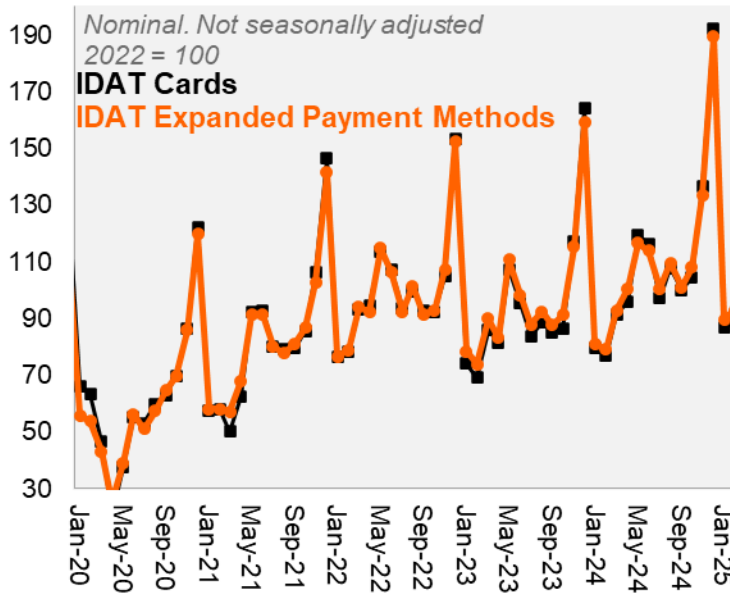
Heatmap IDAT\*

IDAT-Selected Sectors	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
Gym	25.7%	13.1%	32.8%	18.4%	22.6%	20.4%	13.6%	18.1%	18.5%	15.7%	13.9%	16.3%	16.2%
Cosmetics	11.7%	7.6%	17.0%	15.2%	17.2%	15.5%	15.5%	13.3%	17.0%	17.5%	11.7%	9.6%	11.5%
Jewelry	11.1%	6.8%	17.5%	11.4%	21.9%	15.7%	21.7%	17.5%	20.8%	16.6%	17.0%	8.6%	16.0%

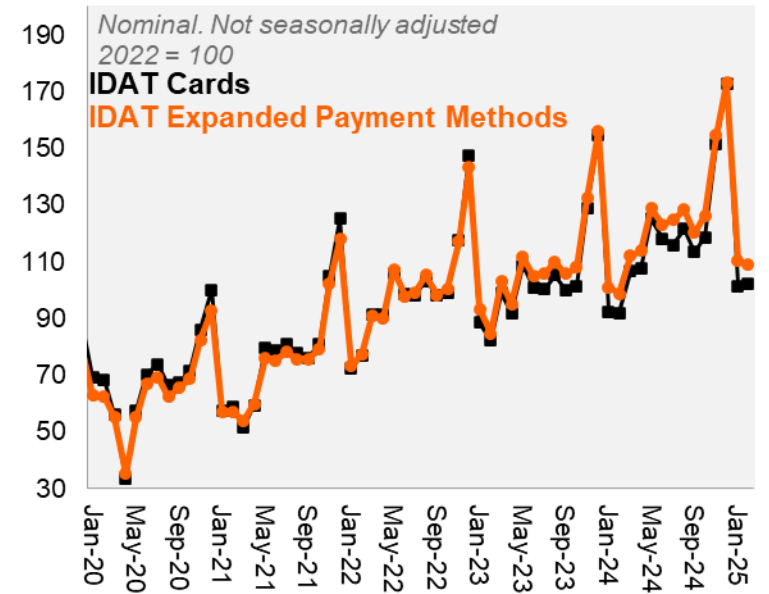
IDAT-Gym



IDAT-Jewelry



IDAT-COSMETICS





# IDAT-state

IDAT-State only considers in-person payments. Unlike IDAT-Activity, the frequency is monthly and base 100 is the average amount spent in 2019.



# IDAT-State Services: February

## Heat Map IDAT-State\*

	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
<b>IDAT-Services</b>															
Acre	-3.2%	1.2%	2.2%	0.7%	2.1%	0.0%	3.0%	-1.6%	1.4%	3.9%	-2.1%	1.8%	4.1%	0.5%	-0.6%
Alagoas	0.0%	4.1%	-2.2%	-0.3%	-0.7%	3.6%	-0.4%	-0.4%	-0.6%	0.8%	0.3%	5.8%	-2.1%	0.5%	-5.5%
Amazonas	2.1%	4.9%	1.6%	-0.9%	-3.2%	1.8%	3.3%	-0.3%	1.5%	1.8%	-1.3%	3.5%	-0.5%	-0.6%	2.4%
Amapá	0.3%	8.0%	1.3%	-3.8%	1.6%	1.5%	3.3%	2.4%	2.7%	1.9%	-1.1%	5.0%	-2.7%	-0.4%	1.5%
Bahia	1.4%	1.3%	-3.2%	4.3%	-4.0%	3.2%	-2.9%	2.6%	-0.7%	0.0%	0.7%	3.9%	-0.3%	1.3%	-3.1%
Ceará	2.5%	0.7%	-1.6%	2.9%	-1.6%	0.6%	0.6%	1.8%	0.1%	-1.7%	0.6%	2.6%	-0.1%	-2.9%	1.2%
Distrito Federal	-5.8%	-1.0%	-0.6%	6.3%	-3.1%	2.0%	0.9%	-2.0%	3.2%	1.3%	-0.7%	7.6%	-5.9%	-1.6%	2.5%
Espírito Santo	1.0%	1.0%	-3.0%	3.9%	1.7%	1.3%	0.2%	-0.2%	0.5%	2.1%	-0.9%	3.8%	-1.9%	-1.7%	1.9%
Goiás	-1.5%	1.5%	-3.2%	4.2%	-0.8%	1.1%	0.7%	-0.8%	0.7%	2.6%	-1.3%	5.4%	-1.9%	-1.8%	3.0%
Maranhão	-1.3%	1.3%	1.5%	2.7%	-1.6%	2.3%	2.4%	0.9%	0.3%	1.2%	-0.3%	4.3%	-0.3%	-3.8%	4.0%
Minas Gerais	1.2%	0.3%	-2.0%	3.3%	0.7%	2.4%	-0.2%	-1.1%	1.5%	1.6%	-1.4%	5.6%	-0.8%	0.4%	1.7%
Mato Grosso do Sul	3.1%	0.1%	-3.2%	3.1%	-1.1%	2.5%	4.8%	-2.0%	-0.6%	2.8%	-0.6%	5.9%	-2.9%	-0.1%	5.3%
Mato Grosso	2.4%	0.7%	-1.2%	5.5%	-1.8%	1.2%	-1.0%	2.8%	-0.9%	-0.1%	2.1%	2.9%	-1.6%	-2.1%	0.8%
Pará	1.9%	1.8%	-1.7%	4.2%	-1.2%	1.4%	0.9%	-1.4%	1.2%	2.6%	0.2%	2.2%	-1.1%	0.7%	0.4%
Paraíba	-0.3%	5.4%	-7.2%	5.3%	-1.1%	0.1%	2.4%	-1.0%	0.1%	-0.4%	5.7%	0.7%	-3.6%	3.4%	2.3%
Pernambuco	0.2%	3.7%	-4.7%	2.8%	-0.8%	1.3%	1.1%	-1.1%	1.4%	1.8%	0.0%	3.3%	-1.7%	-1.4%	0.7%
Piauí	-4.0%	5.8%	-2.7%	3.6%	-1.3%	3.5%	-1.7%	1.1%	0.2%	2.1%	-0.3%	6.0%	-1.0%	0.0%	0.0%
Paraná	3.1%	-0.2%	-1.0%	3.7%	-1.4%	0.3%	3.1%	-3.8%	1.9%	3.3%	-0.7%	3.1%	-2.3%	-2.3%	2.3%
Rio de Janeiro	1.1%	-5.0%	-0.9%	3.0%	3.4%	-0.4%	1.4%	-3.6%	2.6%	1.5%	-2.3%	3.9%	1.7%	-4.5%	3.1%
Rio Grande do Norte	0.6%	2.5%	-0.7%	3.5%	0.3%	-0.9%	-1.0%	-0.7%	3.2%	2.2%	0.2%	2.9%	-3.1%	-1.3%	-1.6%
Rondônia	3.7%	0.4%	-3.0%	1.5%	-2.2%	2.4%	1.3%	-0.2%	0.8%	-2.8%	0.6%	6.1%	-5.2%	0.4%	0.7%
Roraima	5.7%	2.0%	-0.9%	-1.6%	1.2%	2.5%	0.9%	-0.2%	1.0%	2.9%	0.7%	2.4%	-0.9%	-5.1%	4.7%
Rio Grande do Sul	1.4%	-2.0%	-1.1%	6.7%	-2.0%	-13.5%	9.8%	-4.2%	7.4%	2.3%	0.3%	1.9%	-2.3%	-1.2%	2.7%
Santa Catarina	1.7%	-2.4%	0.6%	4.1%	-2.5%	1.0%	3.7%	-3.5%	3.9%	-2.1%	2.5%	1.2%	-2.9%	-1.7%	2.0%
Sergipe	3.5%	1.6%	-2.2%	4.4%	1.4%	1.7%	3.3%	-2.9%	1.9%	2.6%	0.5%	2.5%	-1.7%	0.6%	2.7%
São Paulo	2.1%	-0.4%	-3.6%	3.8%	-0.7%	0.5%	2.0%	-2.0%	1.0%	1.5%	-1.4%	3.5%	-1.3%	-0.3%	0.8%
Tocantis	2.3%	3.6%	1.1%	3.5%	-1.9%	2.9%	0.7%	-0.8%	3.7%	1.3%	1.4%	2.4%	-2.0%	-1.3%	1.3%

Source: Itaú

\*Monthly variation seasonally adjusted

# IDAT-State Goods: February

## Heat Map IDAT-State\*

	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
<b>IDAT-Goods</b>															
Acre	-1.9%	2.1%	0.9%	1.4%	-2.8%	0.2%	0.3%	3.1%	1.7%	-0.2%	-0.1%	2.3%	-1.0%	-1.3%	3.9%
Alagoas	2.8%	1.6%	-2.6%	1.5%	-1.7%	2.7%	-0.4%	0.5%	0.8%	1.1%	-1.5%	0.9%	1.2%	-2.2%	1.8%
Amazonas	3.5%	0.5%	0.1%	2.5%	-2.6%	1.8%	3.0%	1.9%	-0.7%	2.8%	-2.5%	2.9%	-1.3%	-0.1%	1.6%
Amapá	2.9%	3.2%	-3.0%	4.3%	-3.8%	3.6%	1.9%	-2.0%	1.6%	2.9%	-1.8%	-0.3%	4.7%	-1.1%	-2.3%
Bahia	2.2%	1.2%	-0.8%	5.5%	-4.2%	1.5%	-2.6%	3.0%	-0.2%	0.9%	-2.2%	0.3%	-0.2%	-0.6%	-0.2%
Ceará	1.5%	2.1%	-0.8%	1.9%	-3.5%	1.7%	0.9%	2.3%	-1.7%	1.7%	-1.5%	0.7%	-2.2%	0.7%	0.1%
Distrito Federal	6.0%	-2.9%	2.8%	0.8%	-3.3%	-0.2%	0.9%	-1.4%	3.3%	-0.5%	-1.6%	0.0%	-0.6%	0.8%	1.5%
Espírito Santo	-1.7%	0.6%	-0.1%	1.8%	-4.6%	2.2%	1.5%	-1.0%	-0.7%	4.1%	-2.6%	0.1%	0.1%	0.8%	0.0%
Goias	2.0%	-0.6%	-0.1%	3.2%	-2.6%	1.4%	0.0%	0.5%	0.9%	0.2%	-0.4%	0.0%	0.5%	0.8%	-1.2%
Maranhão	2.2%	1.0%	-0.6%	2.4%	-3.6%	2.6%	1.2%	1.3%	-0.3%	1.0%	-2.6%	1.8%	1.5%	-2.7%	1.1%
Minas Gerais	1.9%	-2.1%	0.4%	1.8%	-2.1%	2.8%	-0.5%	0.9%	0.0%	1.3%	-1.2%	2.0%	-0.4%	0.5%	-0.8%
Mato Grosso do Sul	4.2%	0.9%	-0.6%	0.7%	-2.2%	0.1%	2.3%	-0.2%	0.0%	-0.3%	0.5%	1.4%	2.4%	-1.6%	1.3%
Mato Grosso	0.6%	1.8%	-0.9%	4.0%	-0.6%	0.1%	0.7%	0.5%	-0.3%	1.2%	-0.2%	1.4%	0.8%	-1.8%	0.7%
Pará	2.0%	-0.4%	1.8%	0.7%	-1.7%	1.6%	-1.1%	2.2%	1.3%	2.1%	-2.1%	1.7%	-1.0%	-2.4%	2.3%
Paraíba	2.4%	1.5%	-1.3%	2.0%	-2.2%	2.0%	0.4%	-0.1%	0.3%	0.1%	-1.7%	1.4%	-0.9%	-1.9%	1.6%
Pernambuco	1.5%	0.7%	-1.8%	3.0%	-4.4%	2.8%	1.5%	-1.7%	2.2%	-1.5%	-0.9%	2.3%	-1.5%	-3.2%	3.1%
Piauí	0.0%	0.6%	-1.5%	3.2%	-3.0%	1.1%	1.1%	1.0%	0.2%	0.1%	-1.5%	-0.6%	0.0%	2.0%	-0.7%
Paraná	4.7%	-0.4%	-0.5%	1.7%	-4.4%	1.9%	0.4%	-0.3%	0.5%	2.0%	-0.6%	-0.6%	0.1%	-0.4%	-0.5%
Rio de Janeiro	4.6%	-3.2%	-1.1%	2.0%	-0.9%	2.2%	-2.0%	0.0%	-0.2%	0.6%	-1.0%	-2.1%	4.1%	-2.3%	1.8%
Rio Grande do Norte	0.7%	0.9%	-0.1%	3.2%	-4.4%	2.5%	-2.1%	2.3%	-0.5%	2.5%	-1.9%	0.4%	0.1%	-1.2%	0.9%
Rondônia	2.3%	-0.4%	-3.6%	1.6%	-0.2%	2.8%	-1.3%	1.6%	-0.7%	-0.1%	0.4%	2.8%	-0.4%	-1.6%	1.6%
Roraima	5.6%	0.6%	1.1%	2.5%	-2.5%	2.0%	2.2%	-1.8%	1.2%	-1.5%	4.6%	2.5%	-2.5%	-4.5%	3.8%
Rio Grande do Sul	6.2%	-2.7%	0.8%	2.4%	-6.0%	-1.8%	9.3%	-1.1%	-0.5%	0.1%	1.1%	-0.3%	-2.0%	-0.1%	0.8%
Santa Catarina	2.8%	-0.3%	0.1%	1.2%	-5.0%	2.2%	2.3%	-1.3%	-1.7%	0.6%	1.1%	0.3%	-0.2%	-1.8%	0.3%
Sergipe	1.3%	2.1%	-1.4%	3.4%	-1.5%	1.9%	-1.6%	2.2%	-2.8%	5.0%	-3.1%	2.4%	0.7%	-1.4%	-0.5%
São Paulo	2.9%	-3.2%	1.2%	3.2%	-2.6%	1.5%	-0.4%	0.0%	-0.4%	1.4%	-0.7%	0.2%	1.2%	-0.1%	-0.4%
Tocantis	5.8%	-2.0%	1.8%	1.2%	0.1%	0.2%	-0.6%	3.0%	5.2%	-4.1%	-0.2%	0.7%	0.3%	2.1%	-0.1%

Source: Itaú

\*Monthly variation seasonally adjusted

# Appendix



# Out of 15 segments of IDAT-online, 14 increased in February

Heat map IDAT*													
Breakdown	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
Food services	-8.9%	-4.2%	-7.5%	0.6%	0.9%	-7.1%	0.7%	-6.7%	-2.7%	1.6%	-4.5%	2.0%	3.1%
Lodging	-0.1%	3.4%	10.5%	2.1%	7.3%	0.8%	-1.1%	7.4%	0.2%	3.9%	-4.7%	-1.4%	18.9%
Recreation	3.5%	-0.7%	17.4%	5.6%	11.6%	17.0%	8.8%	14.7%	12.5%	15.3%	12.1%	8.1%	15.1%
Beauty services	-3.4%	-3.6%	9.4%	9.4%	5.9%	5.9%	12.9%	2.8%	18.8%	19.5%	6.3%	19.0%	21.0%
Fuel, Lubricants	-13.3%	-8.0%	-8.0%	-8.3%	-8.4%	-9.0%	-7.7%	-10.3%	-7.6%	-7.1%	-9.6%	-4.9%	-0.5%
Office, IT and Communication goods	32.9%	51.6%	69.6%	53.1%	66.6%	57.4%	48.4%	44.1%	42.1%	27.8%	6.4%	7.3%	21.4%
Pharmaceutical, medical	4.6%	-1.4%	9.0%	5.1%	5.4%	7.7%	18.2%	22.1%	20.4%	14.2%	3.0%	4.5%	6.2%
Hyper, Supermarkets	-2.3%	7.0%	-7.0%	4.0%	-1.5%	-4.9%	1.6%	-4.1%	-1.9%	-0.7%	-5.5%	-2.0%	1.1%
Books, periodicals, magazines	-17.2%	-23.3%	-14.9%	-17.1%	-18.6%	-19.6%	-13.9%	-17.9%	-12.0%	-5.7%	-2.4%	-2.1%	3.8%
Construction material	-0.6%	-5.5%	18.0%	7.5%	9.9%	12.4%	8.3%	8.8%	12.0%	6.0%	-0.1%	3.9%	14.0%
Furniture and appliances	-2.2%	-2.0%	3.4%	2.2%	6.8%	5.4%	-3.9%	-0.5%	-0.8%	-3.6%	-4.0%	-6.4%	3.5%
Other goods of personal use	4.5%	5.2%	6.3%	3.9%	10.5%	10.4%	11.1%	17.2%	17.7%	18.1%	24.6%	24.6%	29.3%
Other personal services	8.4%	8.3%	19.9%	9.0%	4.0%	4.1%	4.3%	3.2%	6.7%	3.8%	4.2%	8.2%	7.0%
Fabric, apparel, footwear	-3.7%	0.6%	8.5%	5.7%	7.4%	9.2%	12.3%	11.3%	14.9%	18.3%	2.6%	9.6%	20.9%
Vehicles and parts	10.0%	3.6%	26.7%	14.3%	16.7%	21.8%	14.8%	17.4%	18.1%	12.1%	2.8%	2.8%	13.4%

Source: Itaú

\*IDAT Expanded Payment Methods real not seasonally adjusted

# Out of 15 segments of IDAT in-person, 12 increased in February

Heat map IDAT*													
Breakdown	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
Food services	2.1%	7.2%	1.6%	11.4%	10.7%	3.8%	12.9%	4.8%	7.8%	11.6%	3.5%	6.0%	5.6%
Lodging	-5.6%	-2.9%	-12.0%	2.9%	-0.1%	-0.1%	4.7%	-4.9%	-2.8%	-0.8%	-3.5%	-4.3%	-8.7%
Recreation	5.6%	3.5%	14.7%	6.8%	10.9%	3.8%	2.5%	4.7%	2.8%	4.0%	-0.4%	1.2%	-0.6%
Beauty services	20.8%	18.5%	36.4%	19.8%	13.8%	19.5%	20.8%	15.2%	26.1%	24.7%	10.4%	11.0%	17.9%
Fuel, Lubricants	-9.0%	-3.7%	-3.3%	-3.6%	-3.2%	-1.5%	-1.7%	-4.0%	-2.0%	-3.0%	-4.8%	-0.4%	2.7%
Office, IT and Communication goods	6.3%	3.4%	10.0%	5.3%	10.6%	7.4%	1.8%	4.7%	4.1%	-1.7%	0.3%	-4.4%	5.4%
Pharmaceutical, medical	-3.2%	-5.6%	1.4%	-3.1%	-2.0%	-1.8%	-0.3%	-1.3%	0.7%	1.3%	-1.5%	-0.6%	0.5%
Hyper, Supermarkets	0.2%	10.1%	-4.1%	5.2%	-0.8%	-1.2%	3.5%	-2.6%	-0.5%	0.1%	-2.7%	0.3%	1.9%
Books, periodicals, magazines	-7.0%	-8.1%	1.6%	-1.5%	2.0%	3.7%	5.1%	6.5%	9.6%	11.5%	-1.7%	-0.9%	0.6%
Construction material	-6.9%	-14.0%	3.9%	-6.5%	-5.6%	-1.8%	-3.5%	-4.8%	-1.0%	-4.2%	-5.2%	-5.2%	3.0%
Furniture and appliances	-7.9%	-7.1%	-7.7%	-4.6%	-2.8%	-1.8%	-0.3%	-6.2%	-1.9%	-1.9%	-4.1%	-7.0%	-7.8%
Other goods of personal use	2.0%	2.9%	8.2%	10.2%	10.9%	9.5%	14.2%	6.8%	10.9%	12.9%	9.2%	13.5%	28.6%
Other personal services	10.7%	6.2%	18.4%	4.3%	3.9%	5.5%	3.1%	2.6%	3.6%	1.0%	3.7%	7.5%	3.3%
Fabric, apparel, footwear	-3.2%	0.1%	-0.5%	-0.5%	-2.0%	3.3%	5.0%	-1.0%	3.4%	5.5%	-3.2%	-1.6%	10.7%
Vehicles and parts	8.8%	0.5%	20.4%	7.6%	9.1%	16.8%	10.5%	10.2%	14.0%	8.7%	6.6%	5.0%	13.7%

Source: Itaú

\*IDAT Expanded Payment Methods real not seasonally adjusted

## For more details

For the entire IDAT-Activity methodology, please check [here](#).

### Our Bloomberg *tickers*:

- IDAT-Goods: PIBIDATG Index
- IDAT Expanded-Goods: PIBIDTXG Index
- IDAT-Services: PIBIDATS Index
- IDAT Expanded-Services: PIBIDTXS Index
- IDAT-Activity: PIBIDAT Index
- IDAT Family: ALLX PIBI



Thanks!

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