

ICEI[®] BUSINESS CONFIDENCE INDEX INDUSTRIAL SECTORS

ECONOMIC INDICATORS **CNI**

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Brazilian National Confederation of Industry
THE FUTURE OF INDUSTRY

Industry Confidence Shows a Widespread Recovery in February

In February 2023, industrial sector confidence recovered in most industry sectors, Brazil's regions, and across all company sizes. Most industrial sectors showed confidence again after a month of January in which the lack of confidence had been predominant.

The recovery in confidence is the result of greater optimism regarding the next six months. On the other hand, the assessment of current conditions remains negative and continues to deteriorate in most of the industry.



ICEI by Industry Sectors





Confidence increased in 21 out of 29 industry sectors in February. This increase brought 19 out of 29 industrial sectors back to a state of confidence.

The rise in confidence can be attributed to more optimistic expectations for the coming months. The Expectations index shows that 22 out of 29 sectors have a positive outlook for the next six months. However, the Current Conditions index reveals that 27 out of 29 sectors evaluate current conditions as worse than those in the previous six months.

+ Most confident sectors

	Pharmaceuticals and pharmaceuticals	60.4
	Cleaning products, perfumes and personal hygiene (HPPC)	57.1
	Electrical machinery, equipment and materials	53.5
	Mining of non-metal ores	53.3

- Least confident sectors

	Wood	43.3
	Non-metallic mineral	45.0
	Manufacture of wearing apparel and accessories	46.4
	Furniture	47.0

Note: The ICEI ranges from 0 to 100 points. A score above 50 points indicates business confidence. The further the score is above 50 points, the greater and more widespread the confidence is. A score below 50 points indicates a lack of business confidence. The further the score is below 50 points, the greater and more widespread the lack of confidence is.

Mining and Quarrying Industry and Construction Industry Sectors

INDUSTRIAL SECTORS	Feb-22	Jan-23	Feb-23
Mining and Quarrying	62.8	56.2	55.1
Mining of non-metal ores	60.1	51.8	53.3
Construction Industry	56.6	49.6	51.7
Construction of buildings	58.1	49.7	51.2
Infrastructure construction	55.2	52.1	50.8
Specialized services for the construction	54.4	49.7	51.1

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Manufacturing Industry Sectors

INDUSTRIAL SECTORS	Feb-22	Jan-23	Feb-23
Manufacturing Industry	56.3	48.8	50.5
Food	55.8	50.8	51.5
Beverages	55.5	51.7	51.0
Textiles	53.8	48.6	51.1
Manufacture of wearing apparel and accessories	57.3	48.5	46.4
Leather	58.9	50.4	48.7
Footwear and parts	59.2	51.0	51.0
Wood	57.8	44.7	43.3
Pulp and paper	55.0	48.1	50.6
Printing and reproduction of recordings	54.7	48.9	50.4
Biofuels	59.3	46.6	49.5
Chemicals (Except HPPC)	56.9	48.1	51.6
Cleaning products, perfumes and personal hygiene (HPPC)	53.4	51.6	57.1
Pharmaceuticals and pharmaceuticals	58.1	54.8	60.4
Rubber	56.0	46.8	49.5
Plastic products	55.4	44.5	47.4
Non-metallic mineral	56.9	45.4	45.0
Basic metals	57.5	49.6	52.6
Metal products (except machinery and equipment)	59.9	49.2	51.1
Computers, electronics and others	52.0	43.3	48.4
Electrical machinery, equipment and materials	58.7	48.1	53.5
Machinery and equipment	57.7	44.8	49.2
Motor vehicles, trailers and bodywork	59.8	49.1	53.2
Furniture	52.8	46.5	47.0
Other manufacturing	60.5	51.5	51.6
Repair and installation of machinery and equipment	59.7	53.4	52.3

Note: The ICEI ranges from 0 to 100 points. A score above 50 points indicates confidence among entrepreneurs. A score below 50 points indicates a lack of confidence among entrepreneurs.



ICEI by company size

Confidence increased in all industry sizes in February (small, medium, and large companies). Large companies recorded a higher increase of 2.3 points, followed by medium-sized companies with an increase of 1.1 points and small companies with 0.8 points. As a result, large companies crossed the 50-point dividing line and regained confidence, while small and medium-sized companies still lacked confidence.

SIZE	Feb-22	Jan-23	Feb-23
Small companies	57.3	48.8	49.6
Medium companies	56.8	48.6	49.7
Large companies	56.0	49.7	52.0

Note: The ICEI ranges from 0 to 100 points. A score above 50 points indicates confidence among entrepreneurs. A score below 50 points indicates a lack of confidence among entrepreneurs.



ICEI by Geographic Region

Industrial sector confidence advanced in all regions of Brazil in February, with the most pronounced advances in the Southeast and North (+2.6 points and +2.5 points, respectively) and the mildest in the Center-West and South (+0.5 points and +0.3 points, respectively). The Southeast region moved from a state of lack of confidence to a state of confidence between January and February. Thus, except for the Southern region, industries in all regions show confidence.

GEOGRAPHIC REGION	Feb-22	Jan-23	Feb-23
North Region	60.2	51.7	54.2
Northeast Region	57.5	52.6	54.4
Southeast Region	54.3	47.7	50.3
South Region	56.5	46.0	46.3
Mid-Western Region	59.2	51.6	52.1

Note: The ICEI ranges from 0 to 100 points. A score above 50 points indicates confidence among entrepreneurs. A score below 50 points indicates a lack of confidence among entrepreneurs.



Technical specifications

Sample profile

1,979 companies: 782 small, 708 medium and 489 large.

Collection period

1 to 9 February, 2023.

Document completed on February 23, 2023.



Learn More

For further information on sectorial and regional results, previous issues, methodology, and historical series, please visit: www.cni.com.br/e_iceisetorial

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