

ICEI[®] BUSINESS CONFIDENCE INDEX

ECONOMIC INDICATORS **CNI**

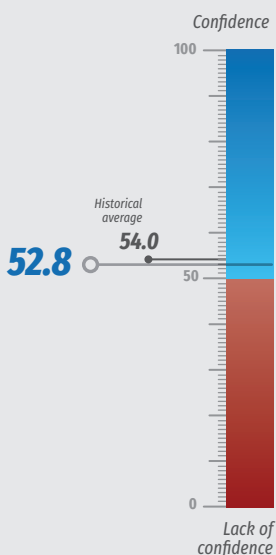


Industry confidence records stability in March

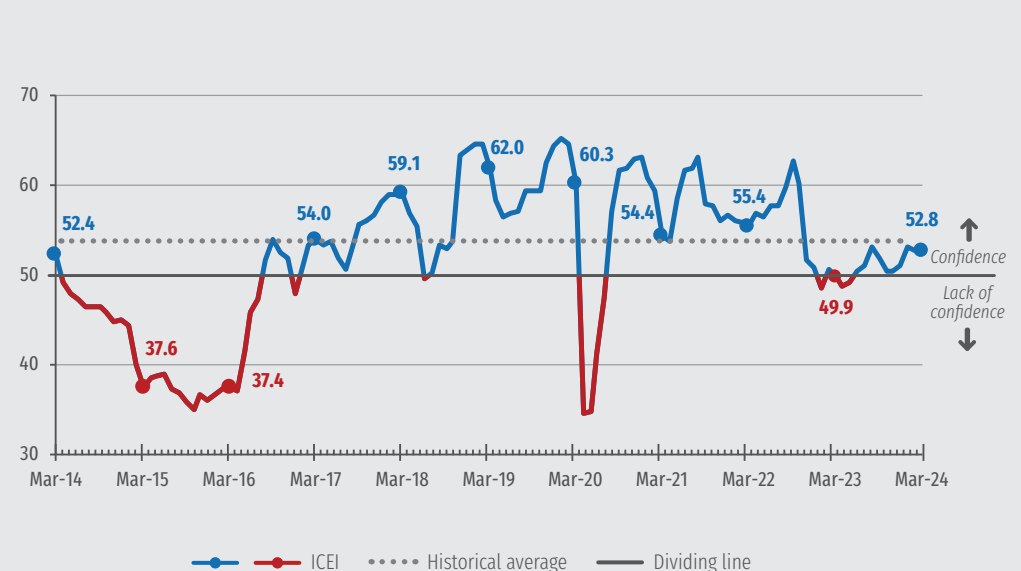
In March 2024, the Industrial Entrepreneur Confidence Index (ICEI) remained virtually stable, at 52.8 points, a variation of 0.1 point compared to the 52.7 points recorded in February 2024.

Industry entrepreneurs remain confident, as the confidence index remains above the dividing line of 50 points, which separates confidence from lack of confidence.

ICEI
Diffusion index*



Historic Series
Diffusion index*



*The index ranges from 0 to 100. A score above 50 points indicates entrepreneurs' confidence. The further above 50 points, the greater and more widespread is the confidence. A score below 50 points indicates a lack of confidence among entrepreneurs. The further below 50 points, the greater and more widespread is the lack of confidence.

Business Confidence Index Components

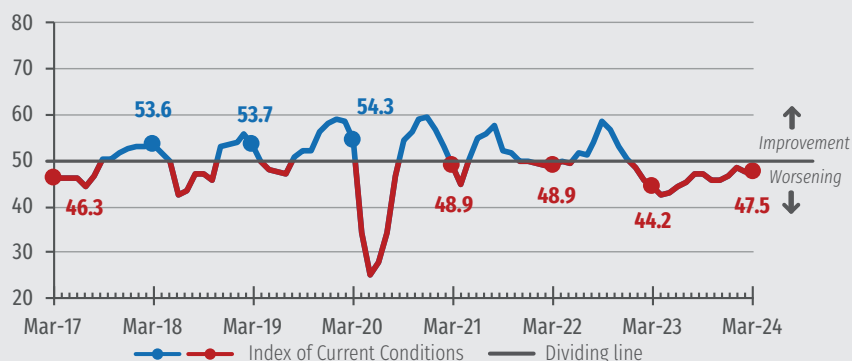
The ICEI components remained virtually stable in March, with a small positive variation in evaluations related to the Brazilian economy and a small negative variation in evaluations related to the companies themselves.

The current conditions index varied -0.2 point, to 47.5 points in March 2024. By remaining below the dividing line of 50 points, it continues to indicate a perception of worsening current conditions compared to the last six months.

The expectations index varied +0.2 point, to 55.4 points in March 2024. The index remains above the dividing line of 50 points, that is, it remains at a level that indicates expectations of improvement in the next six months.

Index of Current Conditions

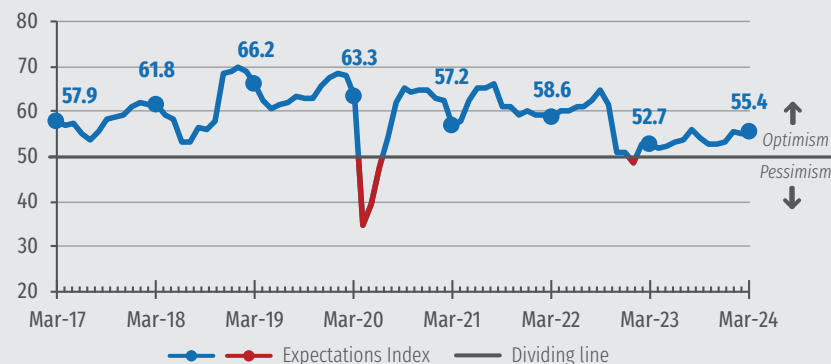
Diffusion index*



*The Index ranges from 0 to 100. A score above 50 indicates that conditions are better than in the last six months and a score below 50 indicate that conditions are worse.

Expectation Index

Diffusion index*



*The Index ranges from 0 to 100. A score above 50 points indicates positive expectations. A score above 50 indicates a pessimistic expectation.

ICEI and its components

Diffusion indices*

	MAR 23	FEB 24	MAR 24
ICEI	49.9	52.7	52.8
Current conditions (compared to the last six months):	44.2	47.7	47.5
Brazilian economy	39.4	43.3	44.1
Company	46.6	49.9	49.2
Expectations (for the next six months):	52.7	55.2	55.4
Brazilian economy	46.0	48.8	49.7
Company	56.1	58.4	58.2

*Indices range from 0 to 100. A score above 50 points indicates confident entrepreneurs, improved current conditions, or optimistic expectations. A score below 50 indicates entrepreneurs' lack of confidence, worsening current conditions, or pessimistic expectations.



Technical specifications

Sample profile

1,286 companies: 506 small, 488 medium, and 292 large.

Collection period

1 to 7 March 2024.

Document completed on March 11, 2024.



Learn More

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

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