

ICEI[®] BUSINESS CONFIDENCE INDEX

ECONOMIC INDICATORS **CNI**

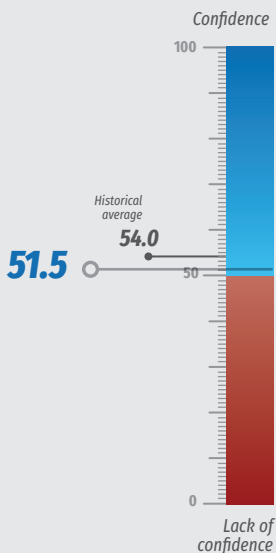


Industrial entrepreneur confidence falls in April

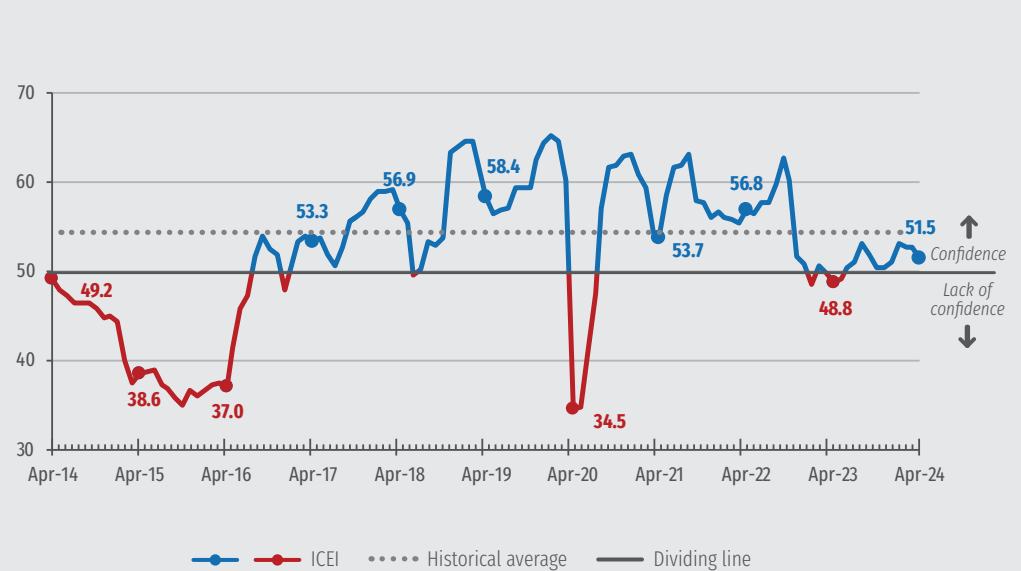
The Industrial Entrepreneur Confidence Index (ICEI) dropped by 1.3 points, moving to 51.5 points in April 2024.

Despite the ICEI's decline from March to April, the industry remains confident as the ICEI is still above the 50-point dividing line, which separates confidence from lack of confidence. The April results show a retreat in confidence compared to March.

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.

Components of the ICEI

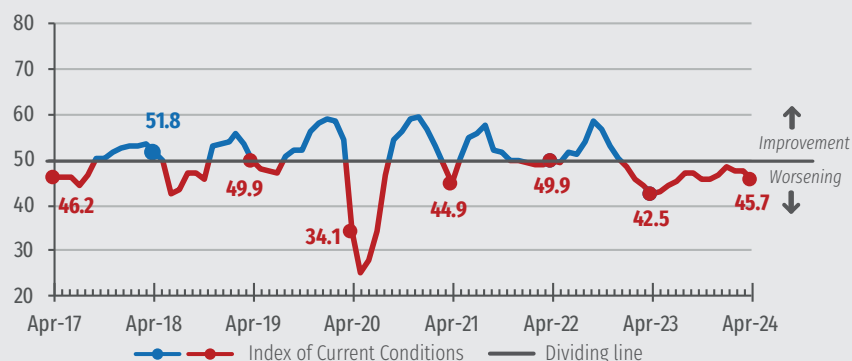
The components of the ICEI saw a generalized decline in April, with worsening current conditions and expectations for both the company and the Brazilian economy.

It is notable that the decline was more pronounced for components related to the Brazilian economy. The Current Conditions Index, which measures the perception of current conditions of the Brazilian economy and the company, fell 1.8 points to 45.7 points in April 2024. Thus, the index remains below the 50-point dividing line. This indicates that industrial entrepreneurs perceive a worsening of current conditions compared to the last six months, and this perception has become more intense and widespread.

The Expectations Index, which measures perspectives regarding the Brazilian economy and the company, moved to 54.4 points in April. Even with a decrease of 1.0 point, the index remains above the 50-point line, indicating better expectations for the next six months. However, from March to April 2024, this optimism has diminished.

Index of Current Conditions

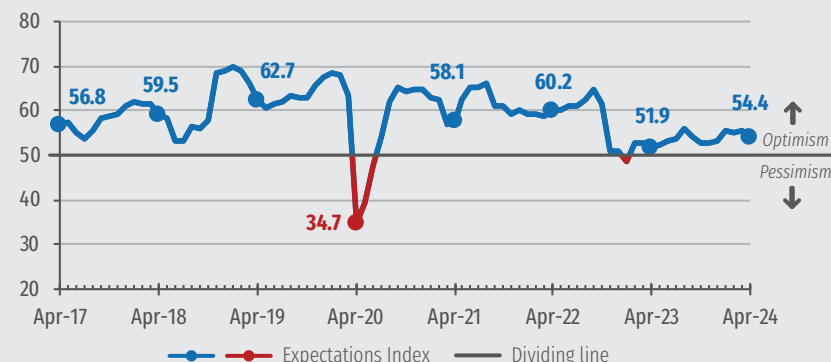
Diffusion index*



*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*

	APR 23	MAR 24	APR 24
ICEI	48.8	52.8	51.5
Current conditions (compared to the last six months):	42.5	47.5	45.7
Brazilian economy	36.5	44.1	41.4
Company	45.6	49.2	47.9
Expectations (for the next six months):	51.9	55.4	54.4
Brazilian economy	44.7	49.7	48.0
Company	55.5	58.2	57.6

*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

1,238 companies: 499 small, 436 medium, and 303 large.

Collection period

1 to 5 April 2024.

Document completed on April 8, 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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Customer Service - Phone: +55 (61) 3317-9992 email: sac@cni.com.br

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