

ICEI[®] BUSINESS CONFIDENCE INDEX INDUSTRIAL SECTORS

ECONOMIC INDICATORS **CNI**

CNI
Brazilian National Confederation of Industry
THE FUTURE OF INDUSTRY

Confidence Continues to Oscillate Among Sectors

The Business Confidence Index fell in all company sizes (small, medium and large) and most regions of Brazil in March 2023, except for the South region which saw an increase. Among the sectors, there was a division in the evolution of confidence, with 14 sectors showing a drop while 15 showed an increase.

As a result, entrepreneurs in 17 out of the 29 sectors analyzed remain confident. Confidence remains strong only among entrepreneurs from large companies, while those from smaller companies show less confidence. Similarly, while entrepreneurs in the North, Northeast, and Mid-Western regions remain confident, those in other regions are less confident.



ICEI by Industry Sectors

Among the sectors, entrepreneurs were divided. On one hand, the Business Confidence Index of 14 sectors dropped; on the other hand, the Business Confidence Index of 15 increased. In March, entrepreneurs from 17 sectors show confidence.

+ Most confident sectors

	Electrical machinery, equipment and materials	54.4
	Cleaning products, perfumes and personal hygiene (HPPC)	54.0
	Other manufacturing	53.1
	Repair and installation of machinery and equipment	53.1

- Least confident sectors

	Rubber	42.1
	Furniture	43.7
	Wood	45.2
	Non-metallic mineral	45.4

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	Mar-22	Feb-23	Mar-23
Mining and Quarrying	57.8	55.1	54.9
Mining of non-metal ores	57.1	53.3	50.3
Construction Industry	55.3	51.7	51.1
Construction of buildings	56.8	51.2	51.7
Infrastructure construction	52.6	50.8	50.7
Specialized services for the construction	53.5	51.1	51.3

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

Manufacturing Industry Sectors

INDUSTRIAL SECTORS	Mar-22	Feb-23	Mar-23
Manufacturing Industry	55.1	50.5	50.0
Food	53.4	51.5	49.6
Beverages	54.5	51.0	52.9
Textiles	53.0	51.1	51.5
Manufacture of wearing apparel and accessories	58.2	46.4	49.2
Leather	57.4	48.7	49.1
Footwear and parts	58.8	51.0	52.6
Wood	58.1	43.3	45.2
Pulp and paper	54.9	50.6	50.9
Printing and reproduction of recordings	57.9	50.4	50.5
Biofuels	55.9	49.5	46.9
Chemicals (Except HPPC)	54.2	51.6	50.3
Cleaning products, perfumes and personal hygiene (HPPC)	53.4	57.1	54.0
Pharmaceuticals and pharmaceuticals	58.8	60.4	51.9
Rubber	53.7	49.5	42.1
Plastic products	54.6	47.4	46.9
Non-metallic mineral	55.5	45.0	45.4
Basic metals	53.8	52.6	53.0
Metal products (except machinery and equipment)	56.5	51.1	49.5
Computers, electronics and others	54.2	48.4	47.0
Electrical machinery, equipment and materials	53.3	53.5	54.4
Machinery and equipment	57.4	49.2	47.8
Motor vehicles, trailers and bodywork	55.8	53.2	51.1
Furniture	52.6	47.0	43.7
Other manufacturing	60.7	51.6	53.1
Repair and installation of machinery and equipment	56.7	52.3	53.1

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.



ICEI by company size

Confidence dropped in industries of all sizes in March. The biggest Business Confidence Index decrease was 1.1 points in small companies, reaching 48.5 points. As a result of this drop, the index moved further away from the 50-point dividing line, indicating a lack of business confidence among entrepreneurs.

In medium and large companies, the Business Confidence Index also decreased, dropping 0.3 points. While the index for medium-sized companies is close to the 50-point line, at 49.4 points, large companies are still confident, with a Business Confidence Index of 51.7 points.

SIZE	Mar-22	Feb-23	Mar-23
Small companies	55.7	49.6	48.5
Medium companies	55.4	49.7	49.4
Large companies	54.8	52.0	51.7

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

The industrial sector's confidence decreased in most regions of Brazil in March. The exception was the South region, which showed a 0.9-point increase. Despite this increase, the index was still at 47.2 points, indicating a lack of confidence among entrepreneurs in the region.

In the Southeast region, the index dropped by 0.5 points to 49.8 points. The index, nearly on the dividing line, indicates that entrepreneurs in the region do not show confidence or lack of confidence, either intense or in general.

In the North (-1.4 point), Northeast (-1.2 point), and Mid-western (-1.1 point) regions, the Business Confidence Index also decreased. However, entrepreneurs in these regions remain confident, as the Business Confidence Index remains above the 50-point dividing line.

GEOGRAPHIC REGION	Mar-22	Feb-23	Mar-23
North Region	58.5	54.2	52.8
Northeast Region	55.5	54.4	53.2
Southeast Region	53.6	50.3	49.8
South Region	55.4	46.3	47.2
Mid-Western Region	55.8	52.1	51.0

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.



Technical specifications

Sample profile

1,991 companies: 795 small, 704 medium and 492 large.

Collection period

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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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