

ICEI[®] BUSINESS CONFIDENCE INDEX

ECONOMIC INDICATORS **CNI**

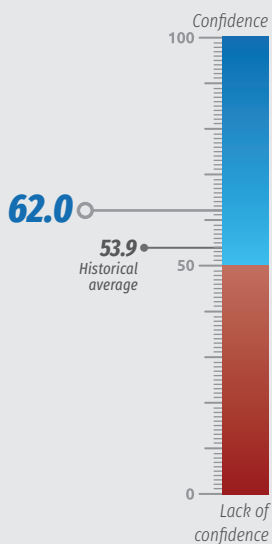


Business confidence remains high in July

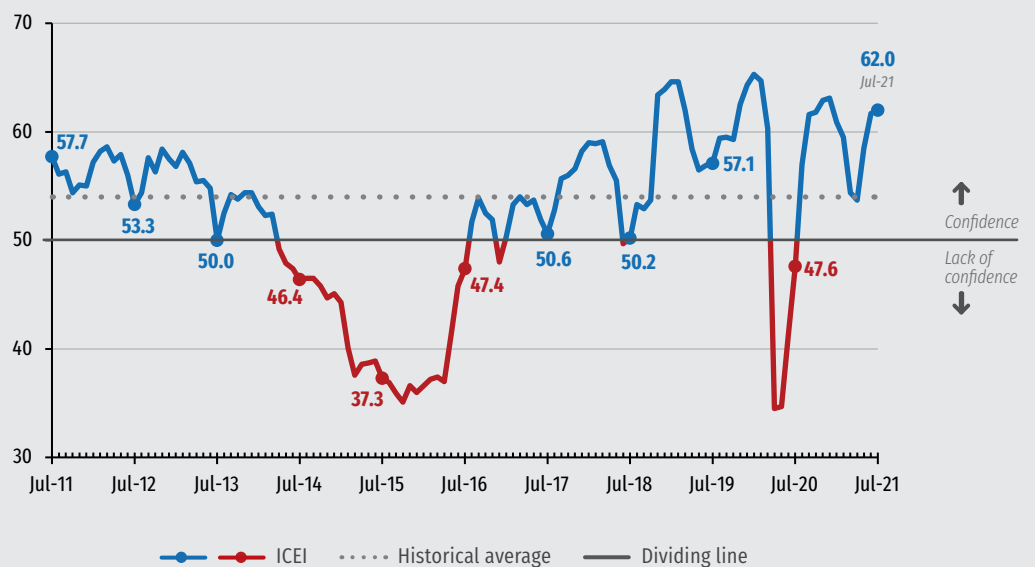
The Business Confidence Index (ICEI) edged up by 0.3 points in July 2021, reaching 62.0 points. Although small, this result marks the third consecutive monthly growth. Since May, the ICEI has grown by 8.3 points.

The level at which the index stands is the highest for the month of July since 2010, and was mainly driven by the more positive assessment of the Brazilian economy.

ICEI
Diffusion index*



Historical series
Diffusion index*



*The index ranges from 0 to 100 points. Figures above 50 points indicate business confidence. The further above 50 points, the greater and more widespread is the confidence. Figures below 50 points indicate lack of business confidence. The further below 50 points, the greater and more widespread is the lack of confidence.

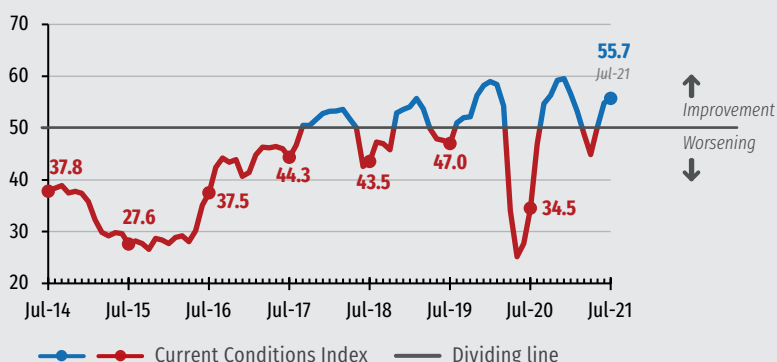
ICEI components

Among the components of the business confidence index, the Current Conditions Index recorded the largest increase, of 0.9 points, reaching 55.7 points in July. The index thus moves away from the 50-point dividing line that separates a negative perception from a positive perception of current conditions. This increase was mainly driven by the more positive assessment of the Brazilian economy, which increased by 1.6 points and currently stands at 54.4 points.

The Expectations Index, in turn, remains at a high level, with an increase of 0.1 point, reaching 65.2 points.

Current Conditions Index

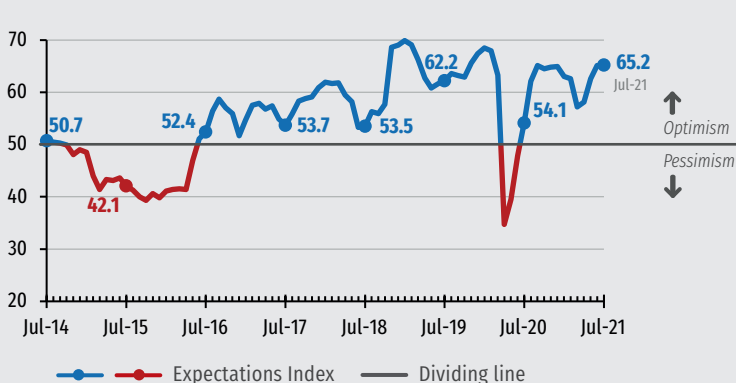
Diffusion index*



*The index ranges from 0 to 100. Figures above 50 points indicate a better situation than the last six months. Figures below 50 points indicate a worse situation.

Expectations Index

Diffusion index*



*The index ranges from 0 to 100 points. Figures above 50 points indicate optimistic expectations. Figures below 50 points indicate pessimistic expectations.

ICEI and its components

Diffusion indices*

	JUL 20	JUN 21	JUL 21
ICEI	47.6	61.7	62.0
Current conditions (compared to the last 6 months):	34.5	54.8	55.7
Brazilian Economy	27.9	52.8	54.4
Own company	37.8	55.8	56.4
Expectations (for the next 6 months):	54.1	65.1	65.2
Brazilian Economy	48.5	61.9	62.4
Own company	57.0	66.8	66.6

*The index ranges from 0 to 100. Figures above 50 points indicate business confidence, improvement of current conditions or optimistic expectations. Figures below 50 points indicate lack of business confidence, a worse current situation or pessimistic expectations.



Technical specifications

Sample profile

1,316 enterprises, including 498 small, 500 medium and 318 large companies.

Data collection period

July 1-7, 2021.

Document closed by July 9, 2021.



Learn more

For more information on the survey, including sectoral and regional results, previous editions, methodology and historical series, visit: www.cni.com.br/e_icei

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