

ICEI® BUSINESS CONFIDENCE INDEX

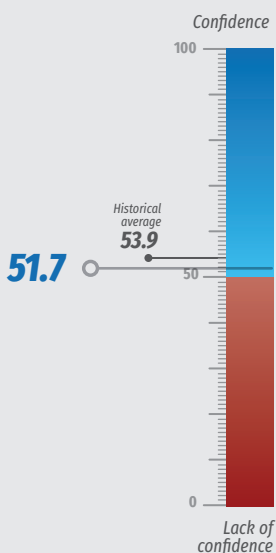
ECONOMIC INDICATORS **CNI****CNI** Brazilian National
Confederation
of Industry

Industry confidence recovers in August

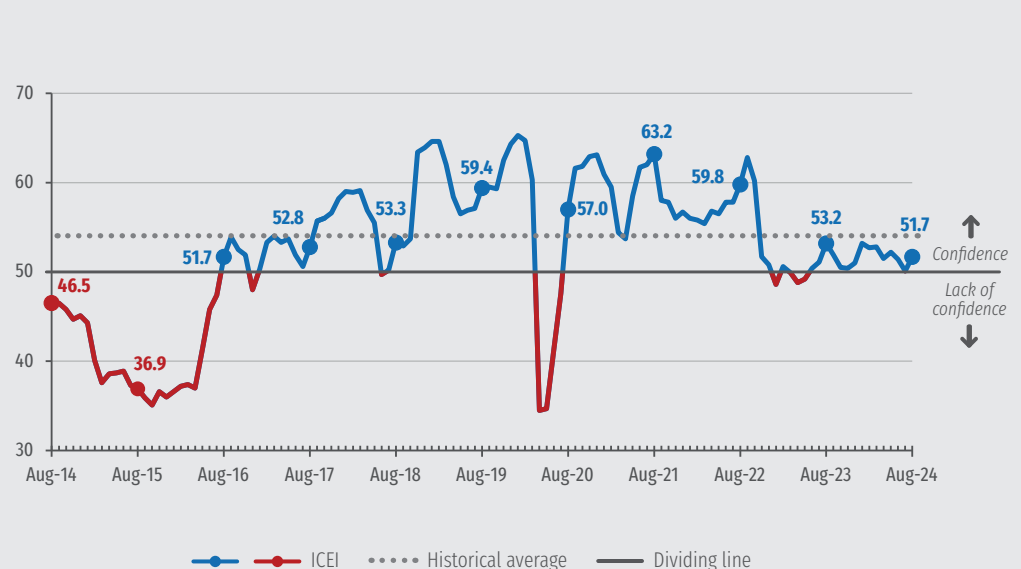
In August 2024, the Industrial Entrepreneur Confidence Index (ICEI) recorded an increase of 1.6 points, advancing from 50.1 points to 51.7 points. The result breaks a sequence of two months of falling industry confidence.

Moving from a level practically on the dividing line of 50 points to a level above the line between July and August, the number indicates a transition from a neutral state back to a confident state of the Brazilian industrial sector.

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 recovery in August was widespread among all components, mainly the current conditions index.

The current conditions index advanced 2.8 points to 47.2 points in August. The subcomponent related to the current conditions of the company advanced 2.6 points and crossed above the dividing line of 50 points, indicating an assessment of improvement by entrepreneurs of the current conditions of companies compared to the last six months. This is the first time since January 2024 that this subcomponent shows a perception of improvement by entrepreneurs. The assessment of the current conditions of the Brazilian economy also advanced, but remains below 50 points, indicating a negative evaluation.

The expectations index also recorded an advance in August, rising 1.0 point to 53.9 points. The analysis of the components of the expectations index shows that entrepreneurs remain optimistic about the next six months of their own companies, but pessimistic about the next six months of the Brazilian economy.

ICEI and its components

Diffusion indices*

	AUG 23	JUL 24	AUG 24
ICEI	53.2	50.1	51.7
Current conditions (compared to the last six months):	47.3	44.4	47.2
Brazilian economy	44.3	37.6	40.6
Company	48.9	47.8	50.4
Expectations (for the next six months):	56.2	52.9	53.9
Brazilian economy	51.5	44.2	46.2
Company	58.6	57.2	57.8

*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

1,282 companies: 487 small, 485 medium and 310 large.

Collection period

1 to 7 August 2024.

Document completed on August 8, 2024.

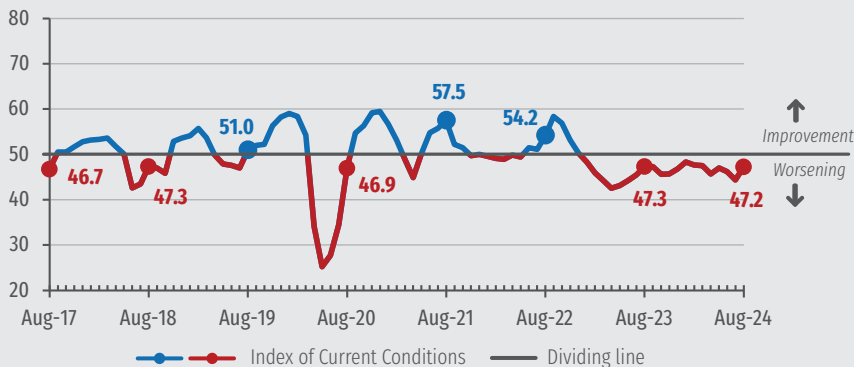


Learn More

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

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® - BUSINESS CONFIDENCE INDEX | English version of "ICEI - Índice de Confiança do Empresário Industrial, Agosto 2024" | Published monthly by CNI - National Confederation of Industry | www.cni.com.br | Board of Industrial Development - DDI | Director: Rafael Lucchesi Ramacciotti | Superintendency of Economy - ECON | Superintendent: Mário Sérgio Carraro Telles | Economic Analysis Unit - GAE | Manager: Marcelo Souza Azevedo | Analysis: Danilo Cristian da Silva Sousa | Statistics Management - GEST | Manager: Edson Velloso | Team: Brenda Ribeiro | Dissemination Coordination - CDIV | Coordinator: Carla Gadelha | Graphic Design: Simone Marcia Broch

Customer Service - Phone: +55 (61) 3317-9992 email: sac@cni.com.br

The free copying of this publication is permitted, provided that you always acknowledge the source.

