

ICEI® BUSINESS CONFIDENCE INDEX INDUSTRIAL SECTORS

ECONOMIC INDICATORS **CNI**

CNI
Brazilian National Confederation of Industry
THE FUTURE OF INDUSTRY

In April, the Perception of Worsening Conditions Was Almost Unanimous in the Industry

In April 2023, confidence declined in all company sizes (small, medium, and large), across all regions of Brazil, and in the majority of industry sectors (20 out of 29 sectors).

There is an almost unanimous assessment among all industry segments, except for the mining and quarrying segment, that the current conditions of the Brazilian economy and companies are worse than they have been over the past six months. The widespread retreat of confidence in April was mainly caused by the worsening of current conditions. On the other hand, the majority of the industry still shows optimism regarding the next six months.



ICEI by Industry Sectors

Between March and April, confidence fell in 20 of 29 sectors, increased in eight sectors, and was unchanged in one industry sector. As a result, eight sectors experienced a shift from a state of confidence to a lack of confidence: Motor vehicles, Basic metals, Printing and reproduction, Footwear and parts, Pulp and paper, Chemicals (except

+ Most confident sectors

	Perfumery, cleaning, and personal hygiene	55.9
	Pharmacochemicals and Pharmaceuticals	54.7
	Electrical equipment	54.1
	Other manufacturing	52.2

− Least confident sectors

	Wood	42.4
	Rubber	45.3
	Non-metallic mineral products	45.5
	Plastic products	45.9

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.

perfumery, cleaning, etc.), Construction of buildings, and Beverages. Only one sector has shifted from lack of confidence to confidence, Food.

Thus, as of April, 10 out of 29 industry sectors show confidence, and 19 show a lack of confidence.

Mining and Quarrying Industry and Construction Industry Sectors

INDUSTRIAL SECTORS	Apr-22	Mar-23	Apr-23
Mining and Quarrying	62.2	54.9	55.1
Mining of non-metal ores	59.2	50.3	51.8
Construction Industry	55.5	51.1	50.0
Construction of buildings	56.9	51.7	48.3
Infrastructure construction	53.5	50.7	50.3
Specialized services for the construction	55.8	51.3	50.7

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Manufacturing Industry Sectors

INDUSTRIAL SECTORS	Apr-22	Mar-23	Apr-23
Manufacturing Industry	56.8	50.0	49.0
Food	57.5	49.6	50.1
Beverages	55.0	52.9	48.1
Textiles	52.9	51.5	50.1
Wearing apparel	59.2	49.2	46.7
Leather	56.1	49.1	47.6
Footwear and parts	55.1	52.6	49.2
Wood	57.8	45.2	42.4
Pulp and Paper	57.0	50.9	49.0
Printing and reproduction	55.8	50.5	49.4
Biofuel	55.7	46.9	46.9
Chemicals (except Perfumery, cleaning, etc.)	57.6	50.3	48.3
Perfumery, cleaning, and personal hygiene	58.8	54.0	55.9
Pharmacochemicals and Pharmaceuticals	58.6	51.9	54.7
Rubber	59.3	42.1	45.3
Plastic products	57.5	46.9	45.9
Non-metallic mineral products	57.0	45.4	45.5
Basic metals	58.3	53.0	49.4
Metal Products	54.3	49.5	49.2
Computers, electronics, and opticals	54.1	47.0	47.3
Electrical equipment	55.3	54.4	54.1
Machinery and equipment	55.9	47.8	46.4
Motor vehicles	56.0	51.1	49.9
Furniture	55.1	43.7	46.6
Other manufacturing	61.3	53.1	52.2
Repair and installation	59.3	53.1	52.0

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.



ICEI by company size

Confidence fell across all industry sizes. The largest decrease in confidence was observed in the category of large companies, with a decrease of 1.2 points. However, they still maintain a moderate level of confidence, with an index of 50.5 points, which is close to the dividing line. Small and medium-sized industries also experienced a similar drop in confidence of -0.8 points, and continue to indicate a lack of confidence.

SIZE	Apr-22	Mar-23	Apr-23
Small companies	56.4	48.5	47.7
Medium companies	57.1	49.4	48.6
Large companies	56.6	51.7	50.5

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

Industry confidence declined in all regions of Brazil. The biggest drops were in the Northeast (-2.2 points) and North (-2.0 points), which remain confident despite the retreat. The other regions, despite registering smaller declines, show a lack of confidence in April, with the Mid-western region making the transition from confidence to lack of confidence between March and April (after dropping 1.2 points).

GEOGRAPHIC REGION	Apr-22	Mar-23	Apr-23
North Region	60.1	52.8	50.8
Northeast Region	57.1	53.2	51.0
Southeast Region	55.8	49.8	49.4
South Region	55.5	47.2	46.6
Mid-Western Region	57.6	51.0	49.8

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

2,018 companies: 806 small, 717 medium and 495 large.

Collection period

3 to 13 April, 2023.

Document completed on April 24, 2023.



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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