

ICEI[®] BUSINESS CONFIDENCE INDEX INDUSTRIAL SECTORS

ECONOMIC INDICATORS **CNI**

CNI
Brazilian National Confederation of Industry
THE FUTURE OF INDUSTRY

Confidence Recovers in Small and Medium-Sized Industries in November

The sectoral results of the Business Confidence Index for November 2023 show that confidence has rebounded in small and medium-sized industries and most sectors.

With this recovery, medium-sized companies and six industry sectors transitioned from a state of lack of confidence to a state of confidence between October and November 2023.







ICEI by Industry Sectors





During November, confidence increased in 20 of the 29 industry sectors, while it decreased in 9. With the increase in confidence, six industry sectors underwent the transition from a state of lack of confidence to a state of confidence in November: Specialized services for construction, Basic metals, Metal products, Footwear and parts, Pulp and Paper, and Infrastructure construction.

Consequently, in November, 21 out of 29 industry sectors were confident, while 8 sectors indicated a lack of confidence.

+ Most confident sectors

	Pharmacochemicals and Pharmaceuticals	58.1
	Repair and installation	56.6
	Motor vehicles	53.5
	Mining of non-metal ores	53.4

- Least confident sectors

	Rubber	42.6
	Computers, electronics, and opticals	45.5
	Non-metallic mineral products	46.1
	Leather	46.6

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	Nov-22	Oct-23	Nov-23
Mining and Quarrying	53.6	52.5	53.8
Mining of non-metal ores	54.5	53.1	53.4
Construction Industry	53.9	52.7	53.1
Construction of buildings	52.3	53.1	52.6
Infrastructure construction	54.5	49.5	50.3
Specialized services for the construction	52.2	49.4	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	Nov-22	Oct-23	Nov-23
Manufacturing Industry	51.6	51.0	51.0
Food	52.4	51.1	52.5
Beverages	55.4	54.0	53.1
Textiles	50.9	49.3	47.9
Wearing apparel	51.3	50.4	52.3
Leather	49.5	44.6	46.6
Footwear and parts	51.1	48.0	50.9
Wood	45.0	45.6	48.3
Pulp and Paper	49.2	49.6	50.4
Printing and reproduction	53.0	50.7	50.1
Biofuel	52.5	51.7	51.5
Chemicals (except Perfumery, cleaning, etc.)	55.0	50.1	50.7
Perfumery, cleaning, and personal hygiene	51.4	52.9	53.1
Pharmacochemicals and Pharmaceuticals	57.8	57.7	58.1
Rubber	49.1	42.2	42.6
Plastic products	49.8	50.8	51.3
Non-metallic mineral products	47.4	46.0	46.1
Basic metals	54.2	47.1	51.2
Metal Products	52.2	49.9	51.1
Computers, electronics, and opticals	53.0	49.9	45.5
Electrical equipment	52.3	53.6	51.5
Machinery and equipment	49.8	48.3	49.3
Motor vehicles	52.4	52.6	53.5
Furniture	47.4	48.0	47.0
Other manufacturing	53.3	54.1	52.4
Repair and installation	51.8	55.2	56.6

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 increased in small (+0.9 points) and medium-sized (+0.8 points) companies but decreased in large ones (-0.8 points).

Consequently, the confidence index for medium-sized companies crossed the 50-point dividing line between confidence and lack of confidence, indicating a transition for this industry size back to a state of confidence.

Overall, medium-sized and large-sized industries are confident in November. Small-sized industries recorded a confidence index practically under the 50-point dividing line (at 49.9 points), representing a neutral state with neither confidence nor lack of it.

SIZE	Nov-22	Oct-23	Nov-23
Small companies	51.3	49.0	49.9
Medium-sized companies	51.2	49.6	50.4
Large companies	52.8	53.4	52.6

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

In November, industrial confidence increased in the Southeast (+0.8 points) and Midwest (+0.7 points) but decreased in the other regions. The most significant decline was in the Northeast (-1.6 points), while the mildest drops were observed in the North (-0.6 points) and South (-0.5 points).

Consequently, in November, industrial entrepreneurs in all regions except the South maintained confidence, a trend that has been consistent since June.

GEOGRAPHIC REGION	Nov-22	Oct-23	Nov-23
North Region	56.7	51.3	50.7
Northeast Region	55.0	56.7	55.1
Southeast Region	51.3	50.3	51.1
South Region	49.0	48.0	47.5
Mid-Western Region	53.0	51.8	52.5

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.



Technical specifications

Sample profile

1,985 companies: 814 small, 710 medium and 461 large.

Collection period

1 to 13 November, 2023.

Document completed on November 20, 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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