

ICEI[®] BUSINESS CONFIDENCE INDEX INDUSTRIAL SECTORS

ECONOMIC INDICATORS **CNI**

CNI
Brazilian National Confederation of Industry
THE FUTURE OF INDUSTRY

Industrial Confidence Advances, But Some Sectors Still Express Pessimism

The sectoral results of the Business Confidence Index for December 2023 show an increase in confidence in most Brazilian regions, industry sectors, and across all industry sizes.

From November to December 2023, three sectors migrated from confidence to lack of confidence, and only one sector made the opposite transition, from lack of confidence to confidence.



ICEI by Industry Sectors

During December, confidence increased in 16 of the 29 sectors, while it decreased in the remaining 13. Despite the advance in most sectors, only one industry sector migrated from lack of confidence to confidence: Textiles. Three other sectors made the opposite transition, from confidence to lack of confidence: Footwear and parts, Basic metals, and Electrical equipment.

Consequently, in December, 19 out of 29 industry sectors were confident, while 10 sectors indicated a lack of confidence.

+ Most confident sectors

	Pharmacochemicals and Pharmaceuticals	58.7
	Perfumery, cleaning, and personal hygiene	58.5
	Mining of non-metal ores	56.8
	Repair and installation	56.5

– Least confident sectors

	Leather	42.8
	Wood	43.9
	Non-metallic mineral products	45.0
	Rubber	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.

Mining and Quarrying Industry and Construction Industry Sectors

INDUSTRIAL SECTORS	Dec-22	Nov-23	Dec-23
Mining and Quarrying	56.3	53.8	56.8
Mining of non-metal ores	54.4	53.4	56.8
Construction Industry	50.7	53.1	53.1
Construction of buildings	50.1	52.6	54.4
Infrastructure construction	52.8	50.3	52.5
Specialized services for the construction	50.8	51.3	51.2

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	Dec-22	Nov-23	Dec-23
Manufacturing Industry	50.9	51.0	51.4
Food	51.7	52.5	52.0
Beverages	57.0	53.1	53.9
Textiles	49.8	47.9	50.4
Wearing apparel	47.1	52.3	50.6
Leather	47.9	46.6	42.8
Footwear and parts	52.6	50.9	48.0
Wood	48.1	48.3	43.9
Pulp and Paper	48.6	50.4	52.8
Printing and reproduction	53.8	50.1	55.4
Biofuel	48.9	51.5	53.8
Chemicals (except Perfumery, cleaning, etc.)	48.7	50.7	50.2
Perfumery, cleaning, and personal hygiene	52.7	53.1	58.5
Pharmacochemicals and Pharmaceuticals	57.7	58.1	58.7
Rubber	45.5	42.6	45.9
Plastic products	48.3	51.3	52.3
Non-metallic mineral products	48.5	46.1	45.0
Basic metals	52.0	51.2	49.9
Metal Products	51.9	51.1	51.5
Computers, electronics, and opticals	50.7	45.5	47.1
Electrical equipment	51.6	51.5	48.8
Machinery and equipment	48.5	49.3	49.1
Motor vehicles	53.2	53.5	52.2
Furniture	50.7	47.0	49.0
Other manufacturing	54.2	52.4	55.0
Repair and installation	55.6	56.6	56.5

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 company size

Confidence increased in all industry sizes (small, medium, and large companies). Consequently, the confidence index for small-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.

As a result, entrepreneurs from all industry sizes (small, medium, and large companies) are confident in December, which hasn't happened since August.

SIZE	Dec-22	Nov-23	Dec-23
Small companies	50.7	49.9	50.5
Medium-sized companies	50.4	50.4	51.1
Large companies	51.6	52.6	53.0

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 Geographic Region

In December, confidence rose in the Mid-Western (+2.1 points), Northeast (+1.5 points), and South (+0.8 points), and remained practically stable in the North (+0.1 points) and Southeast (-0.2 points) regions.

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

GEOGRAPHIC REGION	Dec-22	Nov-23	Dec-23
North Region	55.5	50.7	50.8
Northeast Region	55.0	55.1	56.6
Southeast Region	49.0	51.1	50.9
South Region	48.7	47.5	48.3
Mid-Western Region	53.0	52.5	54.6

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.



Technical specifications

Sample profile

1,934 companies: 770 small, 708 medium and 456 large.

Collection period

1 to 11 December, 2023.

Document completed on December 19, 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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