

ICEI[®] BUSINESS CONFIDENCE INDEX

ECONOMIC INDICATORS **CNI**
CNI
Brazilian National Confederation of Industry
THE FUTURE OF INDUSTRY

Industry confidence remains moderate in the first half of 2024

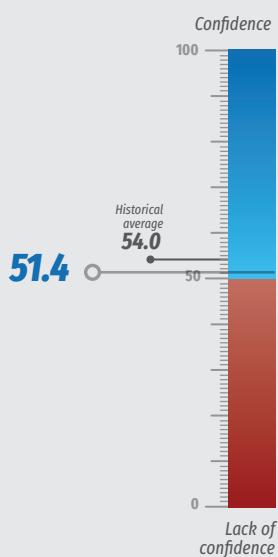
In June 2024, the Industrial Entrepreneur Confidence Index (ICEI) recorded a drop of 0.8 point, falling from 52.2 points to 51.4 points.

The result marks the end of the first half of 2024, which showed only moderate confidence. Industry confidence started the year at a low level compared to

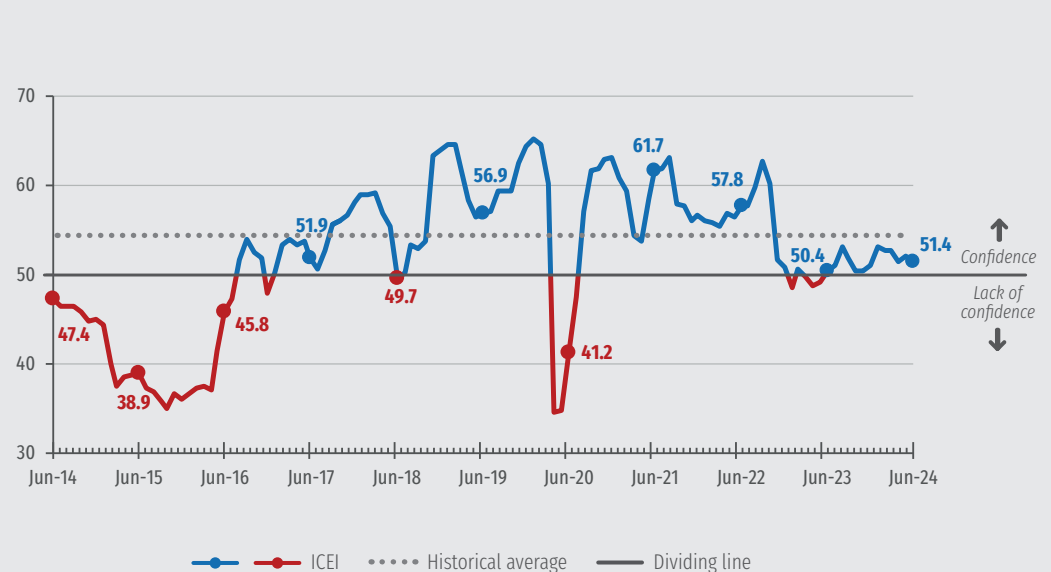
January of previous years, at 53.2 points, and alternated between small highs and lows throughout the year, showing a downward trend throughout the first half.

Despite the downward trend, the confidence index ends the first half above the dividing line of 50 points, which separates confidence from lack of confidence, indicating confidence, albeit moderate, of the Brazilian industrial business community.

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

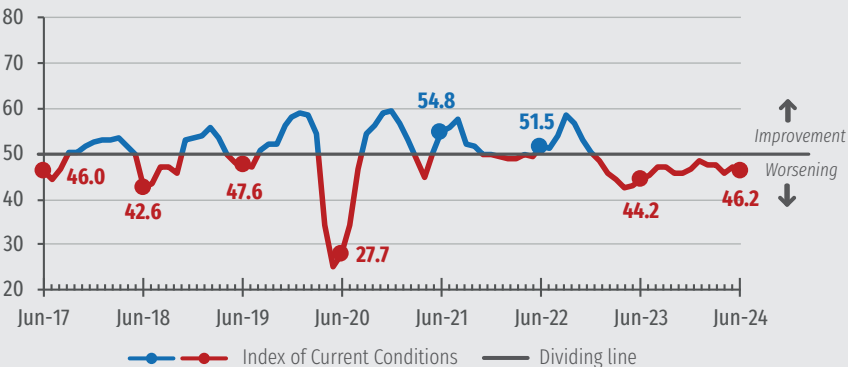
The indices reflecting the perception of current conditions and expectations both recorded a drop of 0.8 point from May to June 2024.

The current conditions index stood at 46.2 points. Falling further below the dividing line of 50 points, the number is indicative of an even more negative perception of the current conditions of the Brazilian economy and companies compared to the last six months.

The expectations index stood at 54.0 points. The index remains above the dividing line of 50 points, that is, it remains at a level that indicates positive expectations for the Brazilian economy and companies in the next six months. The drop of 0.8 point indicates that optimism has become more restricted and more moderate among companies.

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 and its components

Diffusion indices*

	JUN 23	MAY 24	JUN 24
ICEI	50.4	52.2	51.4
Current conditions (compared to the last six months):	44.2	47.0	46.2
Brazilian economy	38.9	42.7	41.6
Company	46.9	49.1	48.5
Expectations (for the next six months):	53.5	54.8	54.0
Brazilian economy	47.0	48.4	47.1
Company	56.8	57.9	57.4

*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

1,374 companies: 545 small, 504 medium, and 325 large.

Collection period

4 to 10 June 2024.

Document completed on June 11, 2024.



Learn More

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

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