

ICEI[®] BUSINESS CONFIDENCE INDEX INDUSTRIAL SECTORS

ECONOMIC INDICATORS **CNI**

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Brazilian National Confederation of Industry
THE FUTURE OF INDUSTRY

In July, Confidence Is More Widespread Across Sectors and Industry Sizes

In July 2023, the industry confidence index increased in 21 out of 29 sectors, spanning small and large companies, across all regions of Brazil except the North. As a result, four industry sectors and the small-scale industries have successfully transitioned from a lack of confidence to a state of confidence in June.

Consequently, in July, confidence is present in 20 out of 29 industry sectors across companies of all sizes (small, medium, and large), except in the South region. It is the best monthly industry confidence result since November 2022.







ICEI by Industry Sectors


Confidence increased in 21 out of 29 industry sectors, while it declined in the remaining eight. Notable confidence gains were observed in the Pharmacochemicals and Pharmaceuticals sector (+6.8 points) and the Computer, Electronic, and Optical Equipment sector (+4.1 points).

This represents a movement from a lack of confidence to a state of confidence in four industry sectors: Footwear and parts, Chemicals (except perfumes, cleaning,

+ Most confident sectors

	Pharmacochemicals and Pharmaceuticals	61.7
	Perfumery, cleaning, and personal hygiene	56.9
	Beverages	54.9
	Infrastructure construction	54.9

- Least confident sectors

	Wood	44.2
	Rubber	44.8
	Furniture	46.0
	Non-metallic mineral products	48.4

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.

etc.), Wearing apparel and Computer, electronic and optical equipment. One sector experienced the opposite transition – moving from confidence to a lack of confidence: Basic metals.

Mining and Quarrying Industry and Construction Industry Sectors

INDUSTRIAL SECTORS	Jul-22	Jun-23	Jul-23
Mining and Quarrying	62.1	55.2	54.7
Mining of non-metal ores	58.3	55.7	54.7
Construction Industry	56.8	52.2	53.7
Construction of buildings	56.7	52.7	51.7
Infrastructure construction	55.6	52.1	54.9
Specialized services for the construction	55.8	50.6	53.6

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	Jul-22	Jun-23	Jul-23
Manufacturing Industry	57.6	50.7	51.4
Food	59.5	52.0	52.4
Beverages	57.9	52.7	54.9
Textiles	56.8	51.0	52.0
Wearing apparel	58.8	48.6	50.9
Leather	54.3	47.4	48.6
Footwear and parts	59.2	49.1	52.1
Wood	56.7	46.7	44.2
Pulp and Paper	59.4	50.8	52.4
Printing and reproduction	57.4	50.3	51.4
Biofuel	52.8	53.9	54.5
Chemicals (except Perfumery, cleaning, etc.)	57.2	48.5	51.1
Perfumery, cleaning, and personal hygiene	59.1	55.4	56.9
Pharmacochemicals and Pharmaceuticals	54.8	54.9	61.7
Rubber	56.1	43.7	44.8
Plastic products	57.9	50.9	51.1
Non-metallic mineral products	56.0	45.9	48.4
Basic metals	55.1	51.1	49.7
Metal Products	57.4	49.0	49.4
Computers, electronics, and opticals	53.7	46.0	50.1
Electrical equipment	56.5	53.5	51.4
Machinery and equipment	58.8	48.3	49.3
Motor vehicles	56.8	49.3	48.9
Furniture	56.6	49.1	46.0
Other manufacturing	61.7	52.8	53.9
Repair and installation	60.7	53.8	52.3

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

Small companies saw a 1.3-point increase in the confidence index in July, while large companies experienced a 0.9-point rise. Confidence levels remained nearly unchanged for medium-sized companies, with a slight fluctuation of -0.1 point.

The shift in confidence among small companies, from 49.3 points to 50.6 points, crosses the 50-point dividing line, signifying a transition from lack of confidence to confidence. Thus, all industry sizes show confidence in the month, which has not happened since December 2022.

SIZE	Jul-22	Jun-23	Jul-23
Small companies	57.0	49.3	50.6
Medium companies	58.0	50.6	50.5
Large companies	57.5	52.4	53.3

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 July, confidence increased across all regions of Brazil, except for the North, with the most notable gains seen in the Northeast and South regions, which experienced rises of 1.3 and 1.2 points, respectively. In the North region, confidence declined by 0.4 points.

The outcome for July means that all regions, except for the South, showed a positive confidence trend.

GEOGRAPHIC REGION	Jul-22	Jun-23	Jul-23
North Region	60.6	53.4	53.0
Northeast Region	59.3	53.5	54.8
Southeast Region	56.3	50.9	51.1
South Region	56.7	47.6	48.8
Mid-Western Region	57.6	53.2	53.4

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

1,917 companies: 763 small, 675 medium and 479 large.

Collection period

3 to 11 July, 2023.

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

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