

ICEI® BUSINESS CONFIDENCE INDEX INDUSTRIAL SECTORS

ECONOMIC INDICATORS **CNI**

CNI
Brazilian National Confederation of Industry
THE FUTURE OF INDUSTRY

Industry confidence remains widespread

The sectorial results of the Industrial Entrepreneur Confidence Index (ICEI) for March 2024 suggest stability of confidence in the overall computation. The number of sizes, regions, and confident sectors has not changed: just like in February, industries of all sizes (small, medium, and large companies), from all regions of the country, and 25 of the 29 sectors considered remain confident.

Among the regions, the most pronounced variations in industry confidence occurred in the Northeast and Midwest, regions where confidence fell more than 1.0 point, with the drop in the Northeast region being the second consecutive one.



ICEI by Industry Sectors

In March 2024, confidence increased in 12 of 29 industrial sectors and fell in 16 of 19 sectors. One sector made a transition from lack of confidence to confidence: furniture. One sector made the opposite transition: computer, electronic, and optical equipment. Thus, as in February, in March 2024, 25 of the 29 industrial sectors considered are confident.

+ Most confident sectors

	Pharmacochemicals and Pharmaceuticals	61.1
	Repair and installation	57.4
	Beverages	56.6
	Perfumery, cleaning, and personal hygiene	56.3

− Least confident sectors

	Wood	45.8
	Non-metallic mineral products	46.3
	Biofuel	48.9
	Computers, electronics, and opticals	49.4

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.

Mining and Quarrying Industry and Construction Industry Sectors

INDUSTRIAL SECTORS	Mar-23	Feb-24	Mar-24
Mining and Quarrying	54.9	55.7	53.8
Mining of non-metal ores	50.3	53.3	53.0
Construction Industry	51.1	53.4	53.8
Construction of buildings	51.7	54.2	53.7
Infrastructure construction	50.7	52.6	53.6
Specialized services for the construction	51.3	51.7	53.1

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Manufacturing Industry Sectors

INDUSTRIAL SECTORS	Mar-23	Feb-24	Mar-24
Manufacturing Industry	50.0	53.0	52.9
Food	49.6	52.9	52.7
Beverages	52.9	54.3	56.6
Textiles	51.5	50.9	51.8
Wearing apparel	49.2	51.7	50.9
Leather	49.1	50.3	50.1
Footwear and parts	52.6	52.7	52.6
Wood	45.2	48.1	45.8
Pulp and Paper	50.9	52.2	50.6
Printing and reproduction	50.5	53.3	54.8
Biofuel	46.9	49.4	48.9
Chemicals (except Perfumery, cleaning, etc.)	50.3	51.8	54.2
Perfumery, cleaning, and personal hygiene	54.0	55.7	56.3
Pharmacochemicals and Pharmaceuticals	51.9	64.7	61.1
Rubber	42.1	51.1	53.8
Plastic products	46.9	53.3	51.7
Non-metallic mineral products	45.4	46.1	46.3
Basic metals	53.0	54.0	54.9
Metal Products	49.5	51.3	51.0
Computers, electronics, and opticals	47.0	50.3	49.4
Electrical equipment	54.4	56.7	53.3
Machinery and equipment	47.8	50.5	51.3
Motor vehicles	51.1	54.5	55.5
Furniture	43.7	47.1	51.3
Other manufacturing	53.1	56.3	55.7
Repair and installation	53.1	57.9	57.4

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.



ICEI by company size

Industry confidence varied little in different company sizes. In small companies, there was an advance of 0.8 point, in medium ones, a setback of 0.5 point, and in large companies, a setback of 0.3 point.

The confidence index of all company sizes remains above the dividing line of 50 points, indicating that, in March, all continue to register confidence.

SIZE	Mar-23	Feb-24	Mar-24
Small companies	48.5	50.5	51.3
Medium-sized companies	49.4	52.5	52.0
Large companies	51.7	54.9	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.



ICEI by Geographic Region

In March 2024, industry confidence fell in the Northeast (-1.6 points) and Midwest (-1.3 points) regions. The drop in the Northeast region is the second consecutive one, so the ICEI of the region accumulates a setback of 4.5 points in the last two months. In the Southeast region, confidence was practically stable (+0.1 point). In the North and South regions, confidence had a slight advance (+0.6 point in both regions).

Despite the decline in confidence in the Northeast and Midwest regions, all regions of Brazil remain confident in March, as the confidence index of all of them remains above the cut-off line of 50 points.

GEOGRAPHIC REGION	Mar-23	Feb-24	Mar-24
North Region	52.8	54.7	55.3
Northeast Region	53.2	55.8	54.2
Southeast Region	49.8	52.6	52.7
South Region	47.2	50.6	51.2
Mid-Western Region	51.0	54.8	53.5

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

1,841 companies: 727 small, 673 medium and 441 large.

Collection period

1 to 11 March, 2024.

Document completed on March 18, 2024.



Learn More

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

ICEI® - BUSINESS CONFIDENCE INDEX - INDUSTRIAL SECTORS | English version of "ICEI - Índice de Confiança do Empresário Industrial - Resultados Setoriais, Março 2024" | Monthly publication of the National Confederation of Industry - CNI | www.cni.com.br | Board of Industrial Development - DDI | Director: Rafael Lucchesi Ramacciotti | Superintendency of Economy - ECON | Superintendent: Mário Sérgio Carraro Telles | Economic Analysis Unit - GAE | Manager: Marcelo Souza Azevedo | Analysis: Danilo Cristian da Silva Sousa | Statistics Unit | Manager: Edson Velloso | Team: Aretha Sílvia Soares and Brenda Ribeiro | Editing Unit - CDIV | Coordinator: Carla Gadelha | Graphic Design: Simone Marcia Broch

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