

INDUSTRIAL INDICATORS

ECONOMIC INDICATORS **CNI**

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Brazilian National Confederation of Industry
THE FUTURE OF INDUSTRY

Indicators Show Loss of Dynamism of Manufacturing in April






The indicators for the manufacturing industry showed a decline in industrial activity in April 2023. Real revenue experienced a decrease, breaking a six-month streak of positive growth, and the number of hours worked in production also dropped.

Employment and capacity utilization remained stable from March to April, indicating a lack of dynamism in the sector during the period.

On the other hand, work remuneration indicators in the industry showed positive growth, reversing previous declines.


In comparison to April 2022, the indicators related to the labor market, such as employment, wage bill, and income, showed growth. However, revenue experienced a decline, while other indicators capturing the pace of industrial activity, such as hours worked in production and capacity utilization, remained stable.

Industrial Indicators - April 2023

		PERCENTAGE VARIATION		
		Apr23/Mar23 seasonally adjusted	Apr23/ Apr22	Jan-Apr23/ Jan-Apr22
	Real revenue ¹	-1.3	-0.3	2.6
	Hours worked in production	-1.5	-0.1	0.7
	Employment	0.1	1.2	0.9
	Real wage bill ²	2.9	6.0	4.2
	Real average income ²	2.8	4.7	3.2

¹ Deflator: IPA/OG-FGV

² Deflator: INPC-IBGE

		AVERAGE PERCENTAGE			VARIATION IN PERCENTAGE POINTS
		Apr23	Mar23	Apr22	
	Capacity Utilization	Seasonally adjusted			0.0 p.p. Apr23/ Mar23
		78.9	78.9	80.9	
		Original			-2.3 p.p. Apr23/ Apr22
78.4	78.6	80.7			

Revenue decreases in April

The industry's real revenue increased by 1.3% in April 2023 compared to March in the series without seasonal effects. Despite the decline, it did not reverse the previous month's increase (+1.4%), indicating that revenue remains at a level higher than that observed in February. While this is the first contraction after six months of positive performance, revenue had already been on a decelerating path since 2022. Compared to April 2022, there was a 0.3% decrease.

Real revenue

Seasonally adjusted (Fixed base index: 2006 average = 100)



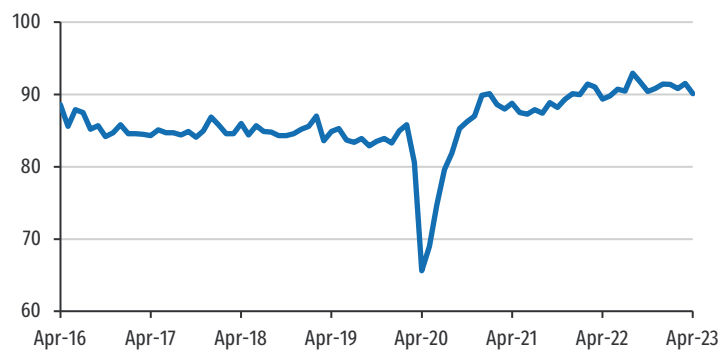
Deflator: IPA/OG-FGV

Hours worked drop in April

In April 2023, the hours worked in production decreased by 1.5% compared to March for the series without seasonal effects. The indicator has registered an alternation of advances and retreats around the same level, without a clear trend. Compared to April 2022, there was a 0.1% decrease.

Hours worked in production

Seasonally adjusted (Fixed base index: 2006 average = 100)

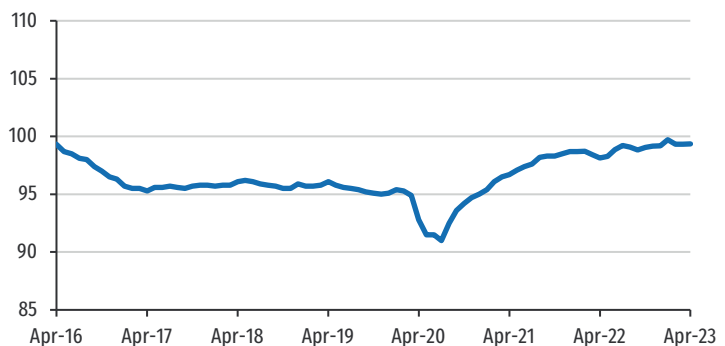


Industrial employment remains stable in April

Employment in the manufacturing industry remained stable for the second consecutive month in April, in the seasonally adjusted series. Compared to April 2022, employment increased by 1.2%.

Employment

Seasonally adjusted (Fixed base index: 2006 average = 100)

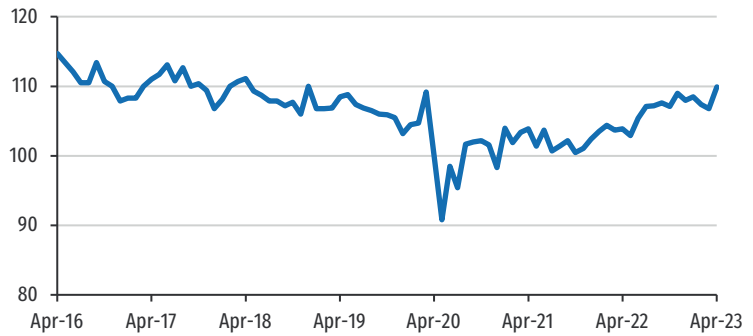


Wage bill grows in April

Wage bill of manufacturing workers increased by 2.9% in April 2023 compared to March in the series without seasonal effects. The month's growth allowed the reversal of the losses suffered in February and March, when the indicator accumulated a retreat of 1.6%. Compared to April 2022, there was a 4.7% increase.

Real wage bill

Seasonally adjusted (Fixed base index: 2006 average = 100)



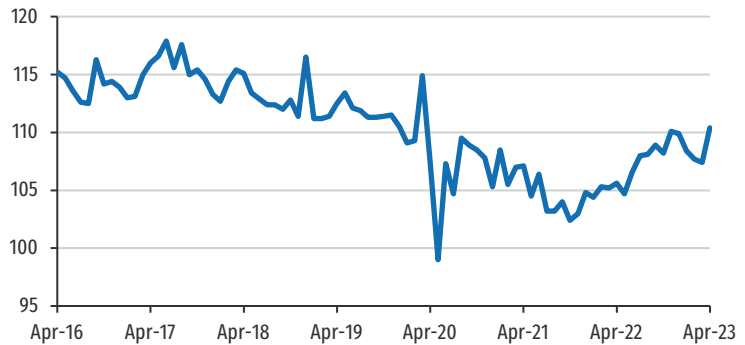
Deflator: INPC-IBGE

Income increases after four consecutive drops

In April 2023, the real average income grew 2.8% in comparison to March, in the seasonally adjusted series. This increase follows four consecutive months of negative variations, resulting in a cumulative drop of 2.5% between December 2022 and March 2023. Compared to April 2022, income increased by 4.7%.

Real average income

Seasonally adjusted (Fixed base index: 2006 average = 100)



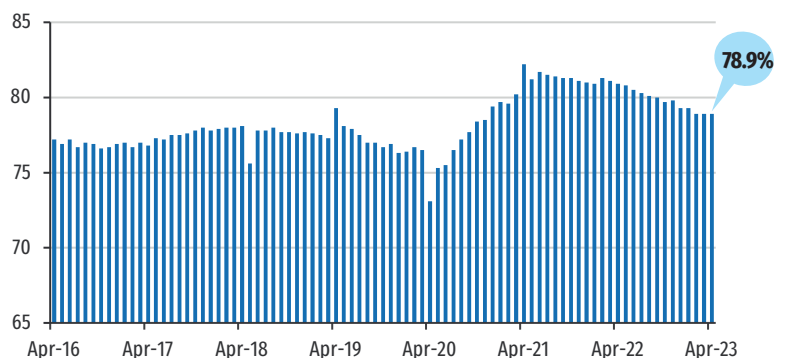
Deflator: INPC-IBGE

Capacity utilization remains stable in April

Capacity Utilization remained stable at 78.9% from March to April 2022 in the series without seasonal effects. Capacity Utilization has been gradually declining since 2021 and continued to decline throughout 2022. Compared to April 2022, it dropped 2.4 percentage points.

Capacity Utilization

Seasonally adjusted (Average percentage)



Learn More

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

Document completed on May 30, 2023.

INDUSTRIAL INDICATORS | English version of "Indicadores Industriais Abril 2023" | Published monthly by CNI – National Confederation of Industry | www.cni.com.br | Board of Industrial Development and Economy - DDIE | Director: Lytha Battiston Spindola | Economics Office – ECON | Executive Officer: Mário Sérgio Carraro Telles | Economic Analysis Unit- GAE | Manager: Marcelo Souza Azevedo | Analysis: Larissa Maria Nocko | Statistics Management- GEST | Manager: Edson Velloso | Team: Edson Velloso and Roxana Rossy Campos | Dissemination Coordination - CDIV | Coordinator: Carla Gadêlha | Graphic Design: Simone Marcia Broch.

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