

# ICEI<sup>®</sup>

## BUSINESS CONFIDENCE INDEX

### INDUSTRIAL SECTORS

ECONOMIC INDICATORS **CNI**

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

## Confidence rebounds across all industrial sectors

In September, the Business Confidence Index (ICEI) grew across all 30 industrial sectors covered by the survey.

The Manufacturing ICEI reached 62.6 points after growing by 5.1 points on a month-over-month basis. This marked the fifth consecutive increase in the index, which is up by 28.3 points from April. The indicator has remained above the 50-point dividing line for the second month in a row. The ICEI shows that after August's rebound, confidence is increasingly higher and widespread among entrepreneurs in the manufacturing industry.

In September, confidence increased across all manufacturing sectors considered in the survey. Furthermore, the ICEI is above 50 points across all sectors, indicating confidence among entrepreneurs.






The Construction ICEI hit the mark of 56.7 points after growing by 2.7 points in August. This was the fifth consecutive increase in the index, which is up by 21.9 points since April. The indicators for all three construction sectors under analysis posted growth. They had already been indicating confidence since the previous month.

The Mining and Quarrying ICEI grew by 2.7 points in the month to 59.9 points, marking the fifth consecutive monthly increase in confidence among entrepreneurs in this industrial segment.

### + Most confident sectors

	Rubber	67.5
	Furniture	65.5
	Non-metallic mineral products	65.2
	Plastic products	65.0
	Machinery and equipment	64.9

### - Least confident sectors

	Infrastructure construction	52.7
	Printing and reproduction	55.6
	Other transport equipment	55.8
	Specialized services for the construction	56.7
	Biofuel	58.6

Note: The ICEI ranges from 0 to 100 points. The further above 50 points, the greater and more widespread is the confidence. Figures below 50 points indicate lack of business confidence. The further below 50 points, the greater and more widespread is the lack of confidence.

## Summary of results

### ICEI BY COMPANY SIZE

	SEP-19	AUG-20	SEP-20
<b>TOTAL</b>	<b>59.5</b>	<b>57.0</b>	<b>61.6</b>
<b>COMPANY SIZE</b>			
Small	58.6	55.1	<b>59.7</b>
Medium	60.2	56.8	<b>60.8</b>
Large	59.5	57.8	<b>62.6</b>

### ICEI BY REGION

	SEP-19	AUG-20	SEP-20
<b>TOTAL</b>	<b>59.5</b>	<b>57.0</b>	<b>61.6</b>
North	62.3	59.0	<b>62.2</b>
Northeast	58.8	56.5	<b>61.2</b>
Southeast	58.7	55.3	<b>59.9</b>
South	59.4	58.0	<b>64.3</b>
Midwest	60.5	56.4	<b>59.5</b>

### ICEI BY SECTORS AND INDUSTRIAL SEGMENTS

SECTORS	SEP-19	AUG-20	SEP-20
<b>TOTAL</b>	<b>59.5</b>	<b>57.0</b>	<b>61.6</b>
<b>Mining and Quarrying</b>	<b>63.0</b>	<b>57.2</b>	<b>59.9</b>
Mining of non-metal ores	60.1	59.5	<b>60.8</b>
<b>Manufacturing</b>	<b>59.5</b>	<b>57.5</b>	<b>62.6</b>
Food	60.8	56.1	<b>59.8</b>
Beverages	56.6	54.5	<b>60.1</b>
Textiles	59.6	60.0	<b>64.1</b>
Wearing apparel	61.2	50.9	<b>59.2</b>
Leather and related products	56.8	50.7	<b>59.7</b>
Leather and footwear	57.7	50.4	<b>61.1</b>
Wood products	55.2	60.2	<b>62.5</b>
Pulp and Paper	60.6	54.2	<b>60.7</b>
Printing and reproduction	60.3	50.3	<b>55.6</b>
Biofuel	62.6	53.5	<b>58.6</b>
Chemicals, exc. cleaning and perfumes	59.7	58.2	<b>64.3</b>
Cleaning and perfumes preparations	63.7	56.4	<b>59.1</b>
Pharmaceuticals	58.8	61.4	<b>61.8</b>
Rubber	60.2	62.8	<b>67.5</b>
Plastic Products	61.2	61.7	<b>65.0</b>
Non-metallic mineral products	56.5	63.3	<b>65.2</b>
Basic metals	60.6	58.7	<b>62.0</b>
Metal products	63.0	57.9	<b>60.6</b>
Computers, electronics and opticals products	55.3	58.1	<b>63.0</b>
Electrical equipment	57.9	58.2	<b>63.1</b>
Machinery and equipment	59.9	56.4	<b>64.9</b>
Motor vehicles, trailers and semi-trailers	57.0	55.9	<b>60.5</b>
Other transport equipment	56.4	50.8	<b>55.8</b>
Furniture	59.0	58.6	<b>65.5</b>
Other manufacturing	60.6	55.2	<b>62.5</b>
Repair and installation	60.0	50.2	<b>58.8</b>
<b>Construction Industry</b>	<b>59.3</b>	<b>54.0</b>	<b>56.7</b>
Construction of buildings	59.4	54.1	<b>59.1</b>
Infrastructure construction	59.6	51.0	<b>52.7</b>
Specialized services for the construction	56.8	55.0	<b>56.7</b>

Note: The ICEI ranges from 0 to 100 points. Figures above 50 points indicate business confidence. Figures below 50 points indicate lack of business confidence.



## Technical specifications

#### Sample profile

2,312 enterprises, including 904 small, 848 medium and 560 large companies.

#### Data collection period

September 1-14, 2020.

Document closed by September 25, 2020.



## Learn more

For more information on the survey, including sectoral and regional results, previous editions, methodology and historical series, visit: [www.cni.com.br/e\\_iceisetorial](http://www.cni.com.br/e_iceisetorial)

**ICEI® - BUSINESS CONFIDENCE INDEX - INDUSTRIAL SECTORS** | English version of "Índice de Confiança do Empresário Industrial - Resultados Setoriais, Setembro 2020" | Monthly publication of the National Confederation of Industry - CNI | [www.cni.com.br](http://www.cni.com.br) | Industrial Development Board - DDI | Economics Department - ECON | Executive manager: Renato da Fonseca | Economic Analysis Unit - GAE | Manager: Marcelo Souza Azevedo | Analysis: Marcelo Souza Azevedo | Statistics Unit | Manager: Edson Velloso | Team: Aretha Silícia Soares and Priscila Garcia | Editing Unit - CDIV | Coordinator: Carla Gadelha | Graphic Design: Simone Marcia Broch

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