

ICEI[®] BUSINESS CONFIDENCE INDEX INDUSTRIAL SECTORS

ECONOMIC INDICATORS **CNI**

CNI
Brazilian National Confederation of Industry
THE FUTURE OF INDUSTRY

Confidence Has Decreased Across All Company Sizes, Regions, and the Majority of Sectors

In September 2023, confidence levels dropped in all industry sizes (small, medium, and large), across all regions of Brazil, and in 21 out of 29 sectors. Consequently, five sectors within the industry have shifted from confidence to a lack thereof.



ICEI by Industry Sectors

In September, confidence declined in 21 out of the 29 industry sectors while increasing in eight. As a result, five sectors have transitioned from confidence to a state of lack of confidence: Metal products, Specialized services for the construction, Motor vehicles, Plastic products, and Furniture.

Thus, in September, 19 out of 29 industry sectors exhibited confidence, while 10 sectors recorded a lack of confidence.

+ Most confident sectors

	Repair and installation	58.8
	Perfumery, cleaning, and personal hygiene	54.8
	Beverages	54.7
	Electrical equipment	54.0

- Least confident sectors

	Rubber	43.8
	Wood	45.4
	Non-metallic mineral products	45.5
	Leather	47.0

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	Sep-22	Aug-23	Sep-23
Mining and Quarrying	63.3	59.5	55.6
Mining of non-metal ores	64.7	56.8	52.6
Construction Industry	62.7	56.4	53.1
Construction of buildings	63.4	55.4	53.4
Infrastructure construction	61.0	54.8	52.7
Specialized services for the construction	61.3	54.7	48.9

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	Sep-22	Aug-23	Sep-23
Manufacturing Industry	59.8	51.4	52.8
Food	63.3	55.8	52.6
Beverages	63.4	56.0	54.7
Textiles	61.3	49.3	49.2
Wearing apparel	62.5	54.7	52.7
Leather	64.9	46.7	47.0
Footwear and parts	64.6	52.1	52.3
Wood	59.9	43.8	45.4
Pulp and Paper	64.0	52.5	52.9
Printing and reproduction	66.6	50.9	52.3
Biofuel	55.3	56.2	52.7
Chemicals (except Perfumery, cleaning, etc.)	62.5	53.6	50.6
Perfumery, cleaning, and personal hygiene	60.7	59.6	54.8
Pharmacochemicals and Pharmaceuticals	59.5	54.7	53.3
Rubber	63.1	44.0	43.8
Plastic products	62.9	51.0	48.2
Non-metallic mineral products	60.3	49.9	45.5
Basic metals	58.8	53.7	53.2
Metal Products	65.4	51.1	49.8
Computers, electronics, and opticals	58.9	51.0	50.1
Electrical equipment	61.8	52.4	54.0
Machinery and equipment	62.5	49.4	50.3
Motor vehicles	57.4	50.7	48.7
Furniture	64.5	51.1	47.7
Other manufacturing	65.2	55.5	52.6
Repair and installation	62.6	56.5	58.8

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

Confidence dropped in all sizes of industry in September, with the biggest drop in small-sized companies (-2.3 points), followed by medium-sized companies (-1.8 points) and large-sized companies (-1.5 points).

As a result, the Small Business Confidence Index decreased from 52.2 points to 49.9 points, crossing the 50-point dividing line. While it's close to this threshold, this outcome signifies a shift from confidence to a lack thereof. Medium and large-sized companies continue to maintain their confidence levels, notwithstanding the dip in confidence observed in September.

SIZE	Sep-22	Aug-23	Sep-23
Small companies	61.9	52.2	49.9
Medium-sized companies	63.2	52.4	50.6
Large companies	62.7	55.1	53.6

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

Industrial confidence saw a decline in all regions of Brazil in September. The most significant declines were observed in the Midwest (-2.9 points), North (-2.5 points), and Northeast (-2.2 points). Meanwhile, the Southeast and South experienced more moderate decreases, with -1.3 points and -1.2 points, respectively.

Despite the overall drop in confidence, all regions, except for the South, continue to maintain their confidence levels.

GEOGRAPHIC REGION	Sep-22	Aug-23	Sep-23
North Region	65.4	53.9	51.4
Northeast Region	62.9	57.1	54.9
Southeast Region	62.0	53.3	52.0
South Region	61.9	49.9	48.7
Mid-Western Region	64.0	56.5	53.6

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.



Technical specifications

Sample profile

1,988 companies: 778 small, 719 medium and 491 large.

Collection period

1 to 13 September, 2023.

Document completed on September 22, 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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