

ICEI® BUSINESS CONFIDENCE INDEX

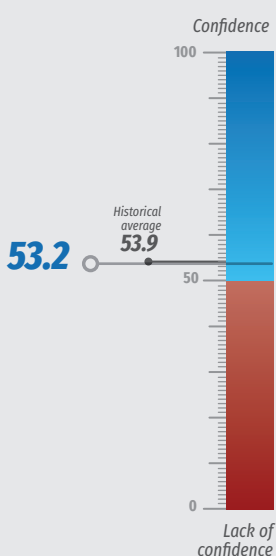
ECONOMIC INDICATORS **CNI****CNI** Brazilian National
Confederation
of Industry

Industrial confidence remained stable in October

In October 2024, the Industrial Entrepreneur Confidence Index (ICEI) remained stable, varying from 53.3 points to 53.2 points. This stability in confidence comes after a sequence of two consecutive months in which the industrial sector's confidence had advanced.

The level at which the confidence of the Brazilian industrial sector is situated in October is positive, as it is significantly above the dividing line of 50 points, which separates a positive level of confidence from a negative one.

ICEI
Diffusion index*



Historic Series
Diffusion index*



*The index ranges from 0 to 100. A score above 50 points indicates entrepreneurs' confidence. The further above 50 points, the greater and more widespread is the confidence. A score below 50 points indicates a lack of confidence among entrepreneurs. The further below 50 points, the greater and more widespread is the lack of confidence.

Components of the ICEI

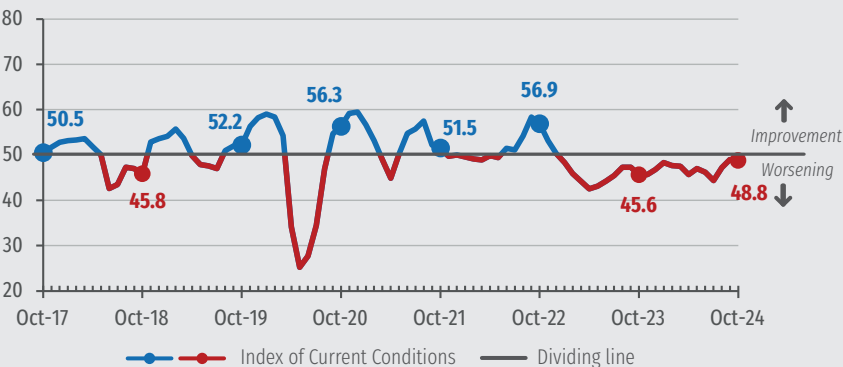
There was no significant variation in the components of the ICEI between September and October.

The current conditions index is at 48.8 points in October. By remaining below the dividing line of 50 points, it still demonstrates a perception of worsening current conditions on the part of industrial entrepreneurs.

The expectations index is at 55.4 points in October. Above the dividing line of 50 points, the number indicates optimistic expectations from entrepreneurs for the next six months.

Index of Current Conditions

Diffusion index*



*The Index ranges from 0 to 100. A score above 50 indicates that conditions are better than in the last six months and a score below 50 indicate that conditions are worse.

Expectation Index

Diffusion index*



*The Index ranges from 0 to 100. A score above 50 points indicates positive expectations. A score above 50 indicates a pessimistic expectation.

ICEI and its components

Diffusion indices*

	OCT 23	SEP 24	OCT 24
ICEI	50.5	53.3	53.2
Current conditions (compared to the last six months):	45.6	49.0	48.8
Brazilian economy	41.1	44.4	44.2
Company	47.8	51.3	51.1
Expectations (for the next six months):	53.0	55.4	55.4
Brazilian economy	47.3	49.1	49.2
Company	55.9	58.5	58.5

*Indices range from 0 to 100. A score above 50 points indicates confident entrepreneurs, improved current conditions, or optimistic expectations. A score below 50 indicates entrepreneurs' lack of confidence, worsening current conditions, or pessimistic expectations.



Technical specifications

Sample profile

1,248 companies: 483 small, 462 medium and 303 large.

Collection period

1 to 7 October 2024.

Document completed on October 9, 2024.



Learn More

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

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