

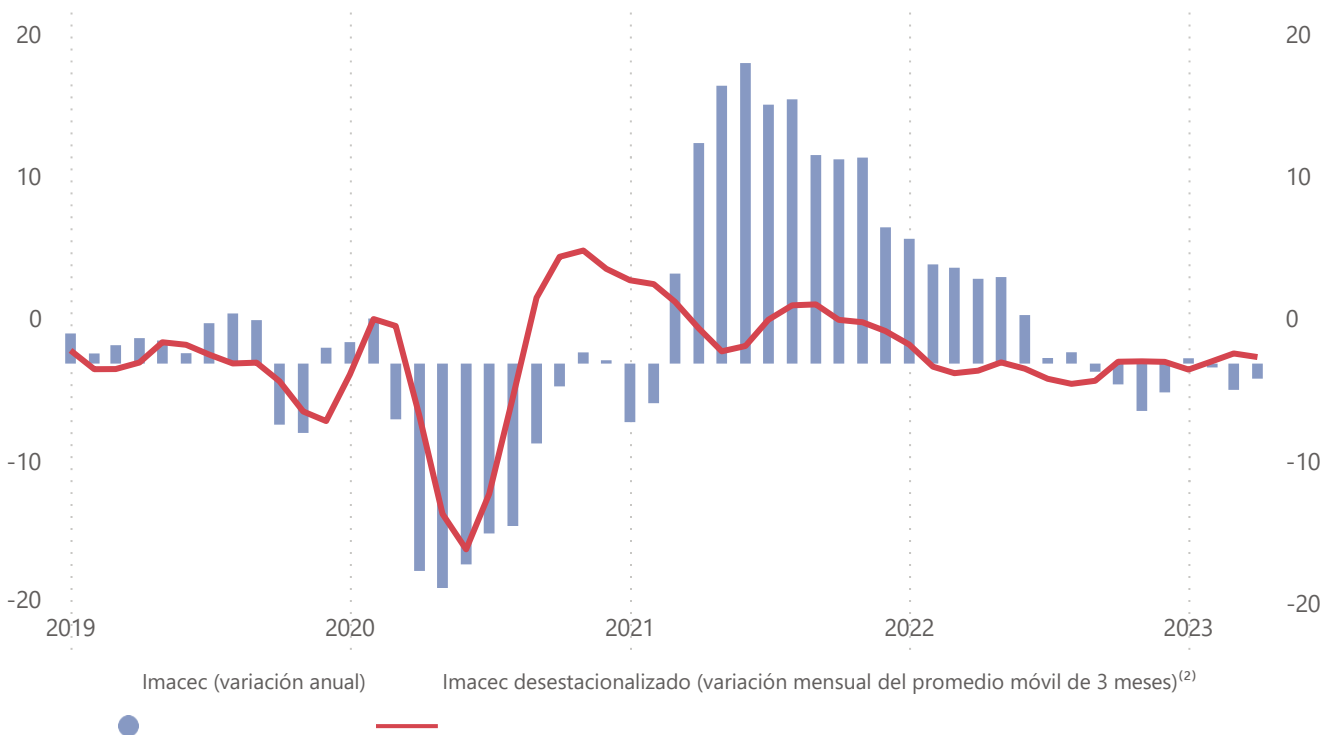
April 2023's monthly index of economic activity, Imacec

According to preliminary information, last April the Imacec fell 1.1% compared to the same month a year before (figure 1). The seasonally adjusted series posted no variation with respect to the previous month and a drop of 0.6% in twelve months. The month came with one less working day less than April 2022.

The annual variation of the Imacec was explained by drops in trade and, to a lesser extent, in manufacturing industry (figure 2). In the seasonally adjusted Imacec result, the increase in mining was offset by a fall in other goods and trade (figure 3).

The non-mining Imacec showed a 1.6% drop in twelve months, and a 0.7% drop from the previous month in seasonally adjusted terms.

Gráfico 1: IMACEC
(tasa de variación porcentual)



Imacec analysis by activity

1. Goods production

Goods production grew 0.5%, explained by a 3.1% growth in mining, partly offset by the manufacturing industry, which fell 2.5%.

In seasonally adjusted terms, the goods production rose by 1.1% with respect to the previous month, owing to mining and manufacturing, which registered increases of 3.9% and 0.9%, respectively. This result was partly offset by a 2.0% drop in other goods.

2. Trade

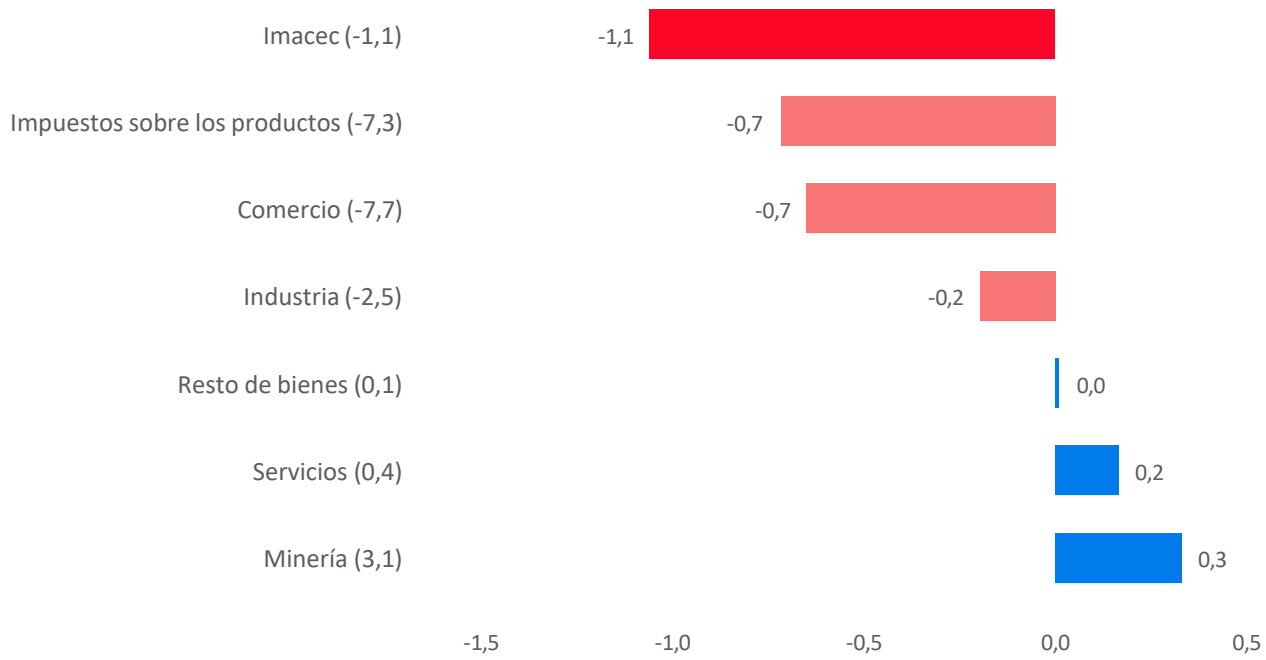
Trade activity presented a decrease of 7.7%. This result reflected all its components, particularly retail trade, where lower sales in supermarkets and specialized clothing and food establishments stood out. Although smaller, the fall in motor vehicle sales also played a role.

Seasonally adjusted figures showed a contraction of 2.4% with respect to the previous month, mainly due to said drop in motor vehicle sales.

3. Services

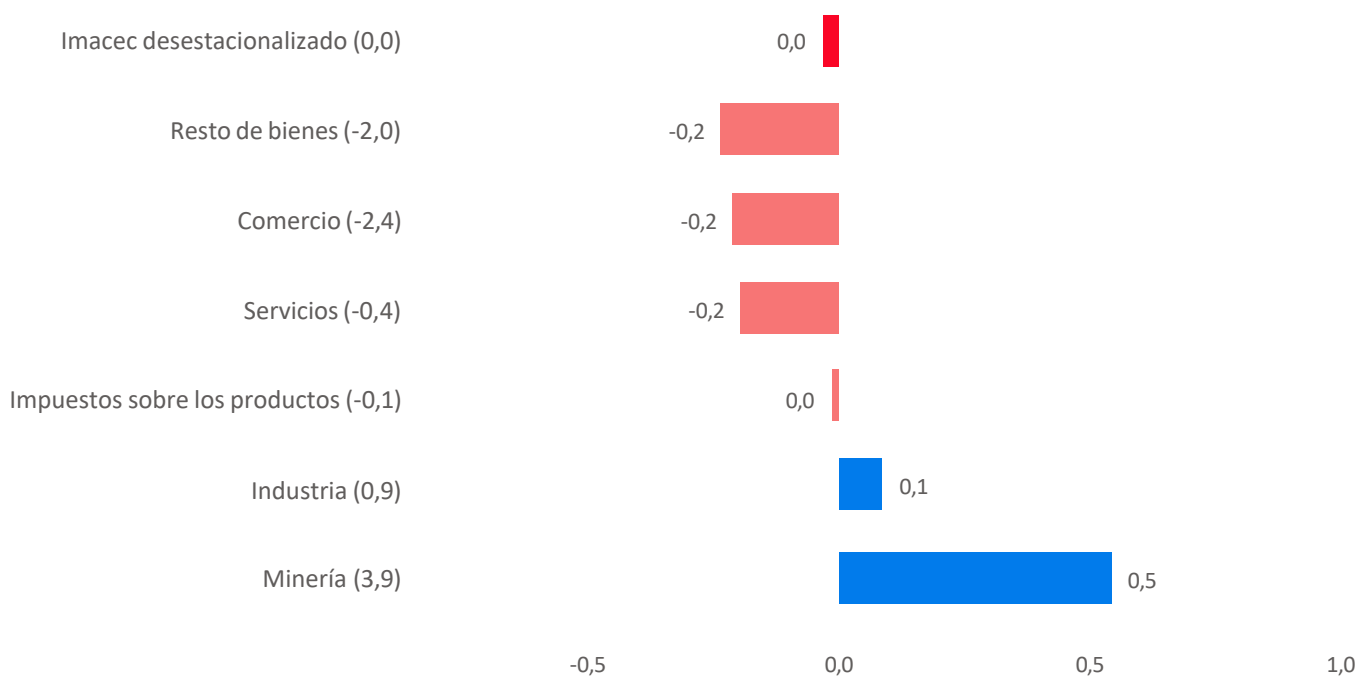
Services increased by 0.4%, with personal and entrepreneurial services making the largest contribution. The seasonally adjusted result showed a decrease of 0.4% compared to the previous month, explained primarily by the entrepreneurial component.

Gráfico 2: Contribución a la variación anual del Imacec
(tasas de variación y contribuciones porcentuales)



Nota: Variación anual entre paréntesis y contribuciones porcentuales en barras.

Gráfico 3: Contribución a la variación mensual del Imacec desestacionalizado
(tasas de variación y contribuciones porcentuales)



Nota: Variación mensual entre paréntesis y contribuciones porcentuales en barras.