

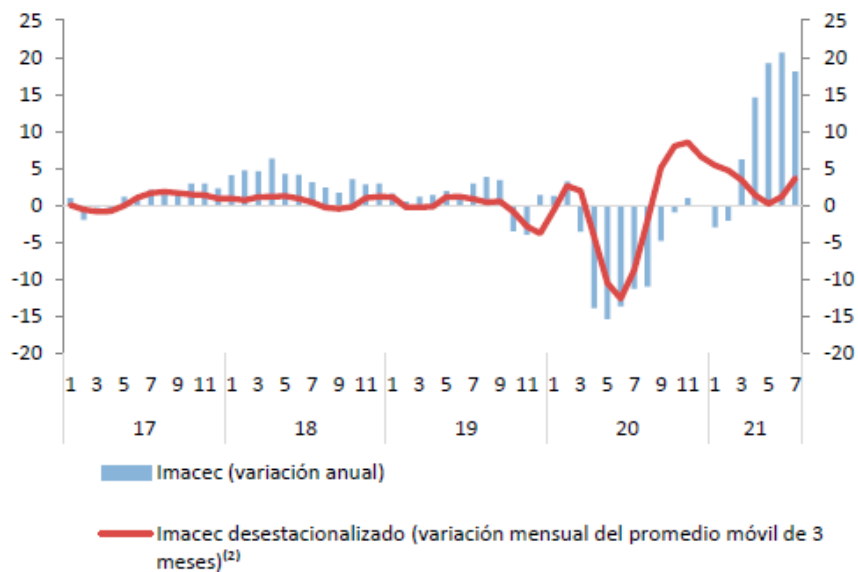
July 2021's monthly index of economic activity, Imacec

According to preliminary information, last July the Imacec rose 18.1% over the same month a year before (figure 1). The seasonally-adjusted series increased 1.4% compared to the previous month and 20.0% in twelve months. The month came with one less working day than July 2020.

All the components of the Imacec grew with respect to the same period of last year, with special contribution of services activities (figure 2). This result was mainly explained by the lower comparison base of July 2020, the gradual opening of the economy and a greater adaptation of households and businesses to the sanitary emergency associated with Covid-19.

The increase in the seasonally adjusted Imacec was explained by the performance of services and, to a lesser extent, of trade, reflecting the reduced limitations to people's mobility compared with the previous month (figure 3).

Gráfico 1: Imacec
(tasa de variación porcentual)



Imacec analysis by activity

1. Goods production

The 10.6% increase in the production of goods was explained by the Other goods category (6), which grew 20.1%, reflecting construction's performance, and by the manufacturing industry, which increased 13.4%. Meanwhile, mining posted a drop of 1.9%.

In seasonally-adjusted figures, the production of goods decreased 0.9% with respect to the previous month, driven by the fall in mining and other goods.

2. Trade

Trade activity grew 43.5%, boosted by every component. This result was influenced by economic household support measures and partial withdrawals of pension funds.

Consistent with this, seasonally-adjusted figures show an increase 2.5% with respect to the previous month.

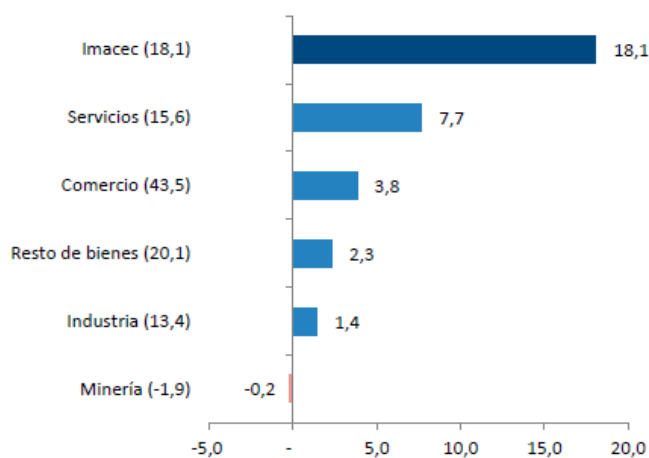
3. Servicios

Services grew 15.6%, mainly associated with business services, followed by personal services, particularly healthcare. To a lesser extent, transportation and restaurants and hotels also contributed to the result.

In seasonally adjusted terms, services activities showed an increase of 2.5% over the previous month.

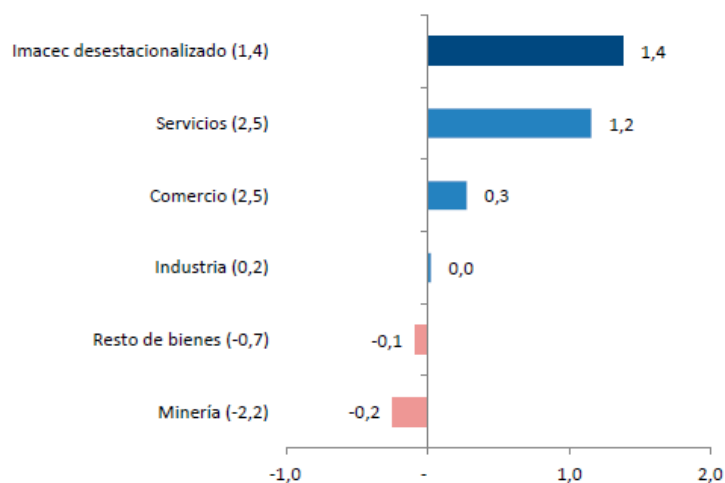
Considering the challenges that the sanitary crisis has imposed on the collection of basic data, the Central Bank of Chile has made extra efforts with its information providers to minimize the impact on the quality of statistics. However, it is worth noting that the figures delivered on this occasion may be subject to greater revisions than has been the case historically, which will be disseminated according to the calendar of National Accounts publications and revisions available on the Bank's website www.bcentral.cl

Gráfico 2: Contribución a la variación anual del Imacec⁽⁸⁾
(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⁽⁸⁾
(tasas de variación y contribuciones porcentuales)



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

Los periodistas que necesiten contactarse con el Banco Central de Chile pueden hacerlo a través de la Gerencia de Comunicaciones en el correo electrónico comunicaciones@bcentral.cl o en el teléfono (56-2) 2670 2438.