

July 2022's monthly index of economic activity, Imacec

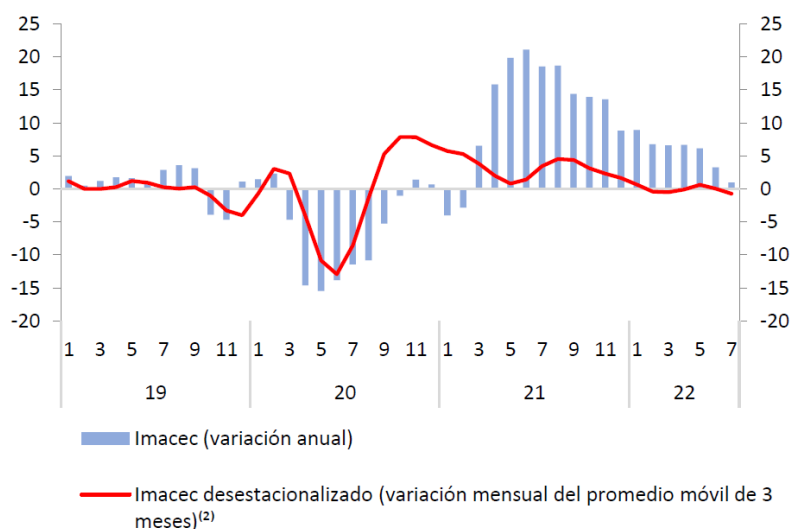
According to preliminary information, in June 2022 the Imacec rose 1.0% from the same month of 2021 (figure 1). The seasonally-adjusted series posted a drop of 1.1% with respect to the previous month and a rise of 0.2% in twelve months. July 2022 came with the same number of working days as July 2021.

The IMACEC increase was mainly explained by services activities. In contrast, trade and mining fell, partly offsetting the above result (figure 2).

The fall in the seasonally-adjusted Imacec s was caused by services and mining (figure 3).

The non-mining Imacec grew 2.1% in twelve months, while in de-seasonalized terms, it fell 0.8% with respect to the previous month.

Gráfico 1: Imacec
(tasa de variación porcentual)



Imacec analysis by activity

1. Goods production

The production of goods fell 1.8%, owing to the performance of mining and manufacturing, which showed variations of -6.4% and -3.9%, respectively. In contrast, production of the other goods category grew 3.0%.

In seasonally-adjusted terms, goods production fell 1.1% with respect to the previous month, affected by mining and manufacturing, but was partially offset by growth in other goods.

2. Trade

Trade activity posted a decrease of 11.1%, where its every component contributed to the decline. Of note were lower retail sales in specialized clothing, footwear, and household equipment establishments and in department stores, and lower wholesale sales of machinery and equipment, and household goods.

Meanwhile, seasonally-adjusted figures showed a variation of -0.4% over the month before.

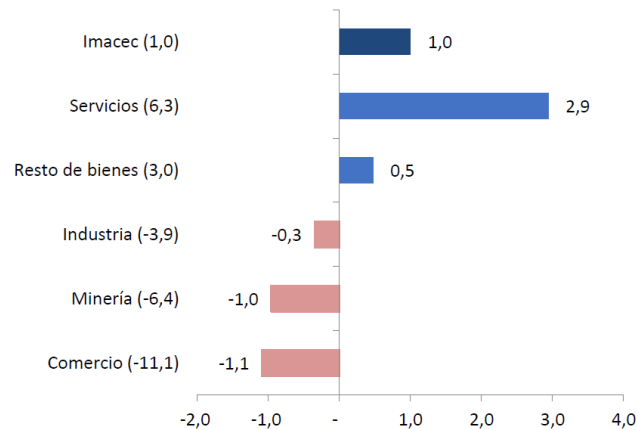
3. Services

Services grew by 6.3%, mainly due to the performance of personal services, particularly health care. The contribution of transportation and business services also stood out.

According to seasonally adjusted figures, services activities fell by 1.7% with respect to the previous month, explained by a reduction in educational services.

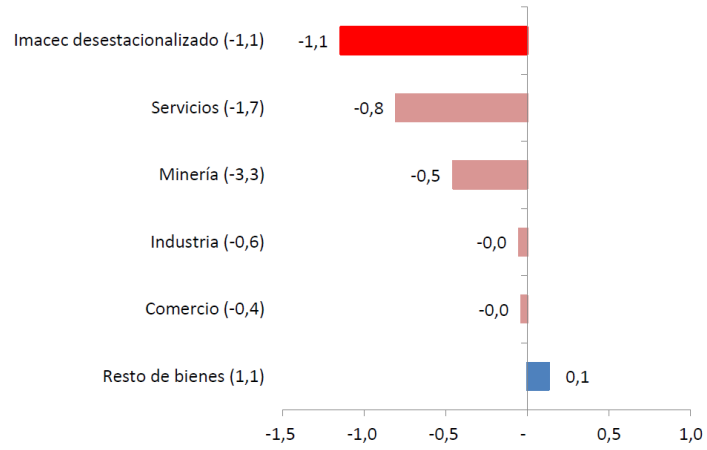
Considering the challenges that the sanitary crisis has imposed on the collection of basic data, the Central Bank of Chile has made extra efforts with its information providers to minimize the impact on the quality of statistics. However, it is worth noting that the figures delivered on this occasion 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.