

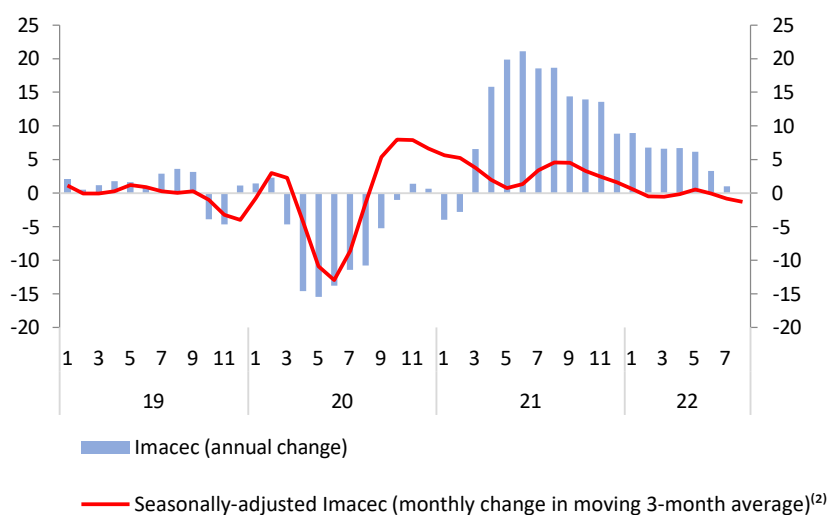
August 2022's monthly index of economic activity, Imacec

According to preliminary information, last August the Imacec showed no variation from the same month the year before (figure 1). The seasonally adjusted series rose 0.6% with respect to the previous month and posted no variation in twelve months. The month came with the same number of working days as August 2021.

The Imacec result reflected growth in services activities, offset by declines in mining and trade (figure 2). The seasonally adjusted growth in the Imacec was driven by the performance of services, particularly education (figure 3).

The non-mining Imacec grew 1.3% in twelve months, and in seasonally-adjusted terms it grew 0.7% with respect to the previous month.

Figure 1: Imacec
(percent change)



Imacec analysis by activity

1. Goods production

The production of goods dropped 1.8%, owing mainly to the performance of mining and manufacturing activity, with respective declines of 7.5% and 3.3%. In contrast, other goods increased by 4.1%.

In seasonally-adjusted terms, goods production saw no variation with respect to the month before.

2. Trade

Trade activity posted a drop of 10.5%, explained by both retail and wholesale. The former reflected lower sales in department stores, while the latter reflected lower sales of machinery and equipment. Seasonally adjusted figures showed a drop of 2.1% from the previous month.

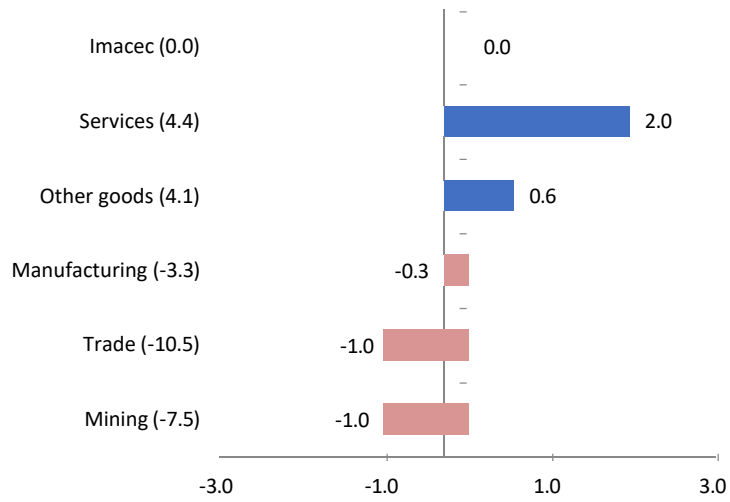
3. Services

Services increased 4.4%, explained by the performance of personal services, particularly education. The contribution of transportation and business services also stood out.

According to seasonally adjusted figures, services activities grew 1.9% with respect to the previous month. This result was influenced by the recovery in educational services.

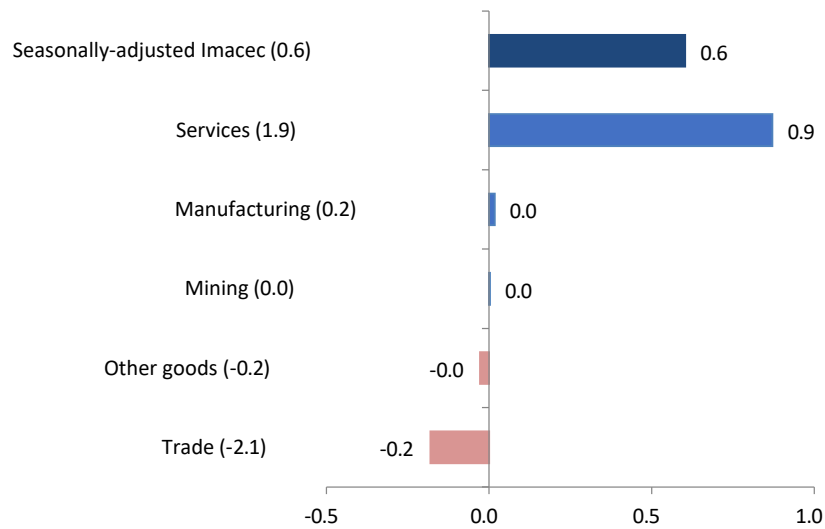
Considering the challenges that the sanitary crisis has imposed on the collection of basic data, the Central Bank of Chile has made extra efforts with its information providers to minimize the impact on the quality of statistics. However, it is worth noting that the figures delivered on this occasion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

Figure 2: Contribution to annual change in the Imacec⁽⁸⁾
(variation rates and contributions, percent)



Note: In parentheses, annual changes. Bars show percent contributions.

Figure 3: Contribution to annual change in the seasonally-adjusted Imacec⁽⁸⁾
(variation rates and contributions, percent)



Note: In parentheses, annual changes. Bars show percent contributions