

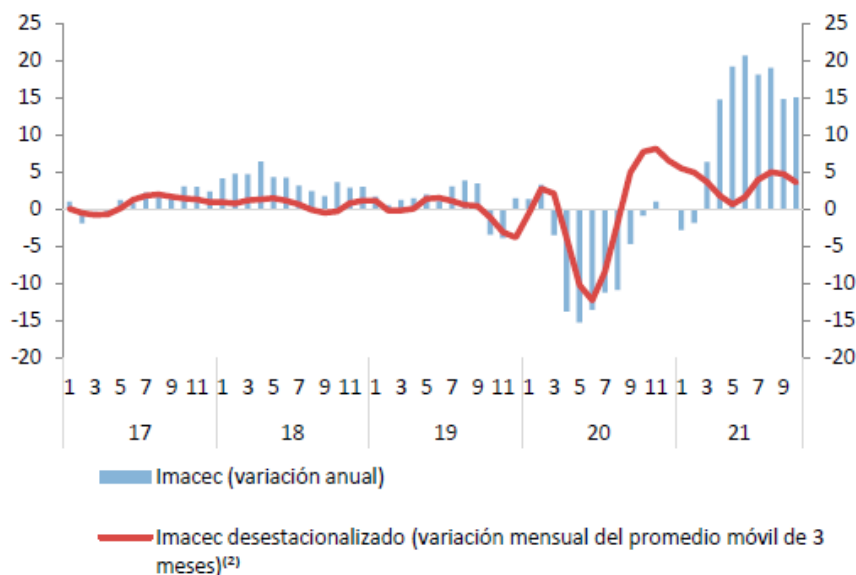
October 2021's monthly index of economic activity, Imacec

According to preliminary information, last October the Imacec rose 15.0% over the same month a year before (figure 1). The seasonally-adjusted series rose 0.8% with respect to the previous month, and 14.3% in twelve months. October 2021 came with one less working day than October 2020.

All the Imacec's components increased with respect to the same period the year before, where worth noting was the contribution of services activity and, by somewhat less, trade and goods production (figure 2). This result was partly explained by the further opening of the economy, the household support measures, and the partial withdrawals of pension funds.

The seasonally-adjusted Imacec's growth was explained by the performance of goods production —particularly mining—, an effect that was partly counteracted by the fall in services (figure 3).

Gráfico 1: Imacec
(tasa de variación porcentual)



Analysis of the Imacec by activity

1. Goods production

The 4.7% increase in goods production reflected by performance of the Other goods category, which rose 9.1% due to construction activity. Other contributors to this result were manufacturing industry with 3.7%, and mining, with 0.6%.

In seasonally-adjusted terms, goods production increased 2.6% with respect to the previous month, determined mainly by mining growth.

2. Trade

Trade activity increased 17.7%, driven by all its components, mainly retail sales of clothes, footwear, and household equipment, and wholesale trade of household appliances.

The seasonally-adjusted figures show an increase of 0.1% with respect to the previous month.

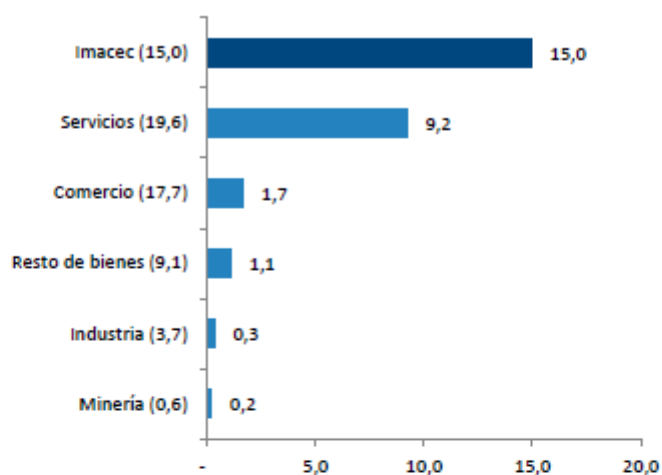
3. Services

Services rose 19.6%, owing mainly to the performance of personal services, notably education and health care. To a lesser extent, entrepreneurial services, restaurants & hotels, and transportation also contributed to the result.

Seasonally-adjusted, services activity posted a drop of 1.0% compared with the previous month.

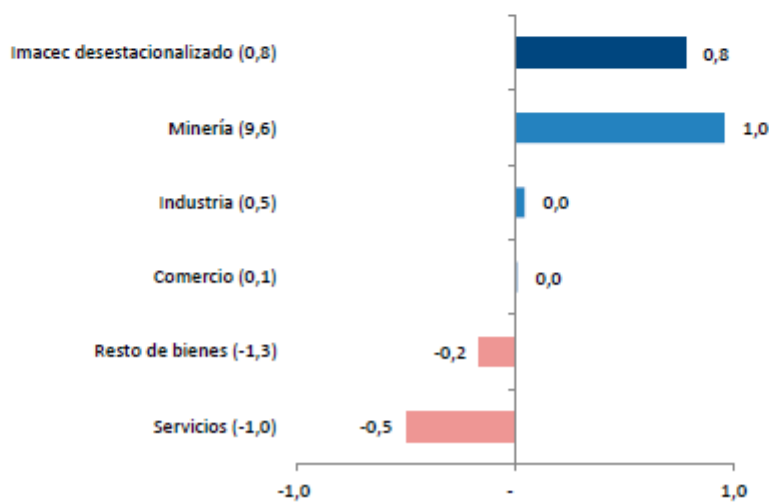
Considering the challenges that the sanitary crisis has imposed on the collection of basic data, the Central Bank of Chile has made extra efforts with its information providers to minimize the impact on the quality of statistics. However, it is important to point out that the figures delivered on this occasion could be subject to greater revisions than has been the case historically, which will be disseminated in accordance with the National Accounts publications and revisions calendar 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.