

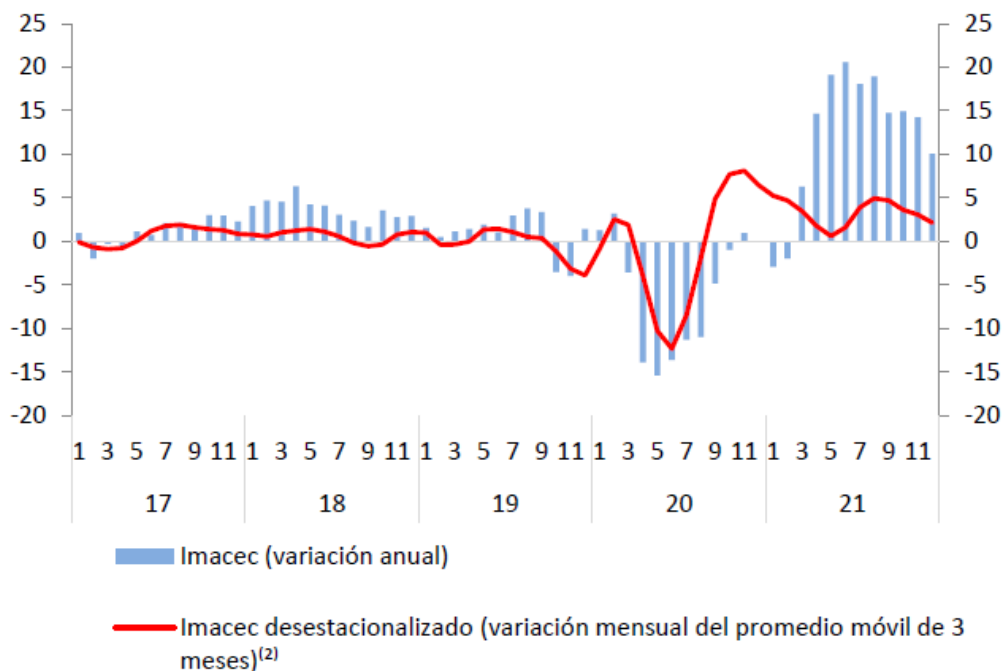
December 2021's monthly index of economic activity, Imacec

According to preliminary information, in December 2021 the Imacec grew 10.1% over the same month the previous year (figure 1). The seasonally-adjusted series dropped 0.4% with respect to the previous month and increased 10.2% in twelve months. The month came with one working day more than December 2020.

All the components of the Imacec rose with respect to the same period the year before, with the contribution of services activities and, to a lesser extent, trade standing out (figure 2). This result was partly explained by the greater openness of the economy, support measures for households and partial withdrawals of pension funds.

The drop in the seasonally-adjusted Imacec was explained by the performance of mining, an effect that was partly offset by the increase in services (figure 3).

Gráfico 1: Imacec
(tasa de variación porcentual)



Imacec analysis by activity

1. Production of goods

The 3.3% increase in goods production was explained by the grouping of other goods, which grew by 5.9%, associated with the performance of construction. Manufacturing industry and mining also contributed to the result, with growth of 4.3% and 1.5%, respectively.

In seasonally-adjusted terms, the production of goods fell 1.8% from the previous month. This result was mainly explained by the fall in mining, and was partially offset by the increase in other goods.

2. Trade

Wholesale and retail trade activity rose 14.8%, driven by its every component, most notably wholesale sales of raw materials, foodstuffs, beverages and tobacco, and machinery and equipment; and retail sales of clothes, footwear, and household equipment.

The seasonally-adjusted figures show a 1.4% drop with respect to the month before.

3. Services

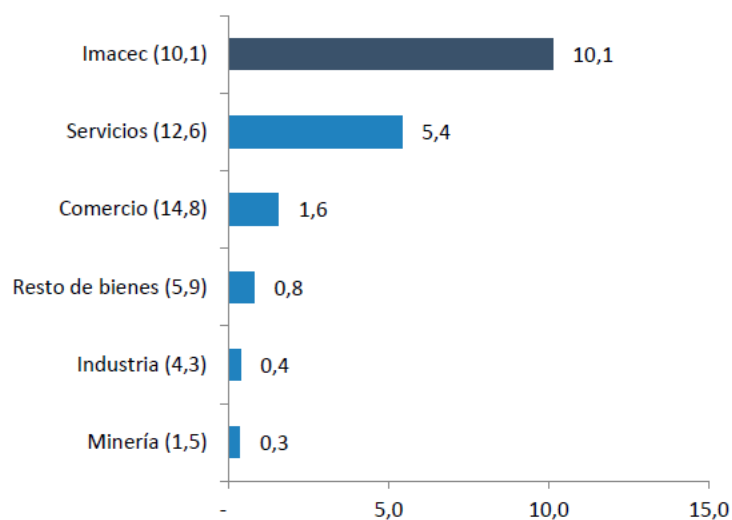
Services grew 12.6%, mainly due to the performance of business services, followed by personal services, particularly health care. To a lesser extent, transportation and restaurants and hotels also contributed to the result.

In seasonally adjusted terms, services activities grew 1.4% with respect to 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

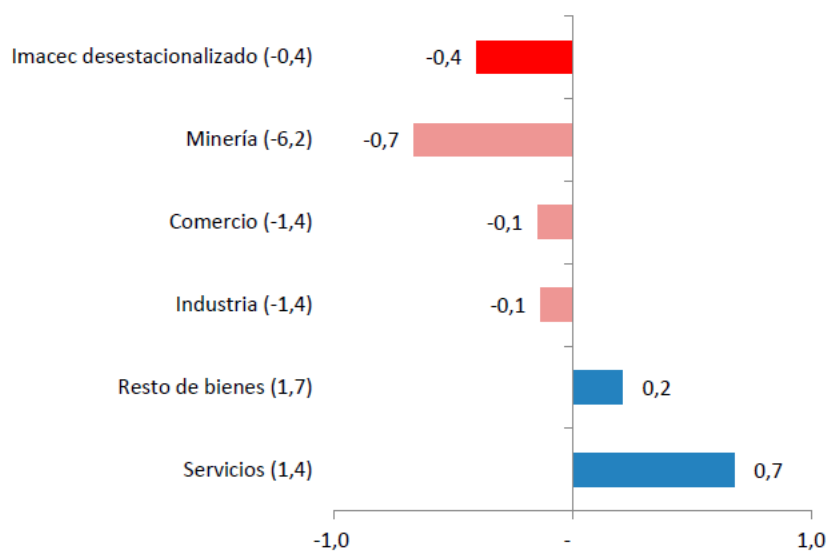
As per said calendar, the 2021 GDP estimate, together with the revisions to first-, second-, and third-quarter revisions will be published on Friday 18 March 2022

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.