Monday 3 June 2024

April 2024's monthly index of economic activity, Imacec

According to preliminary information, last April the Imacec grew 3.5% compared to the same month a year before (Table 1). The seasonally adjusted series lost 0.3% from the previous month and grew 2.1% in twelve months. April 2024 came with three more business days than April 2023.

Every sector contributed to the Imacec's annual growth, led by the performance of services (Figure 1). Meanwhile, the lower deseasonalized Imacec was explained by the results of mining and trade (Figure 2).

The non-mining Imacec posted annual growth of 3.5%, while in seasonally adjusted terms it did not change from the month before.

Tabla 1: IMACEC

(tasa de variación porcentual)

	Original (a/a)	Desestacionalizado (m/m)
IMACEC	3,5	-0,3
Producción de bienes	4,8	-0,5
Minería	2,2	-2,4
Industria manufacturera	6,5	0,9
Resto de bienes	5,3	0,3
Comercio	6,4	-1,4
Servicios	2,9	0,2
Impuestos sobre los productos	-1,1	-0,6
IMACEC No Minero	3,5	0,0

Imacec analysis by activity

1. Goods production

The production of goods rose 4.8% in annual terms, where all its components contributed. In other goods, growth in electric power generation and food production in industry stood out. In the mining sector increase in lithium output was partly offset by the drop in copper.

In deseasonalized terms, goods production saw a contraction of 0.5% with respect the previous month, explained by the 2.4% fall in mining, For their part, the manufacturing industry and other goods grew 0.9% and 0.3%, respectively.

2. Trade

Commercial activity showed an annual increase of 6.4% in all its groupings. Wholesale trade stood out, particularly for food, household goods and apparel. Meanwhile, in retail trade, higher sales were recorded in establishments specializing in clothing and household equipment.

Seasonally adjusted figures showed a contraction of 1.4% compared to the previous month, owing mainly to wholesale activity.

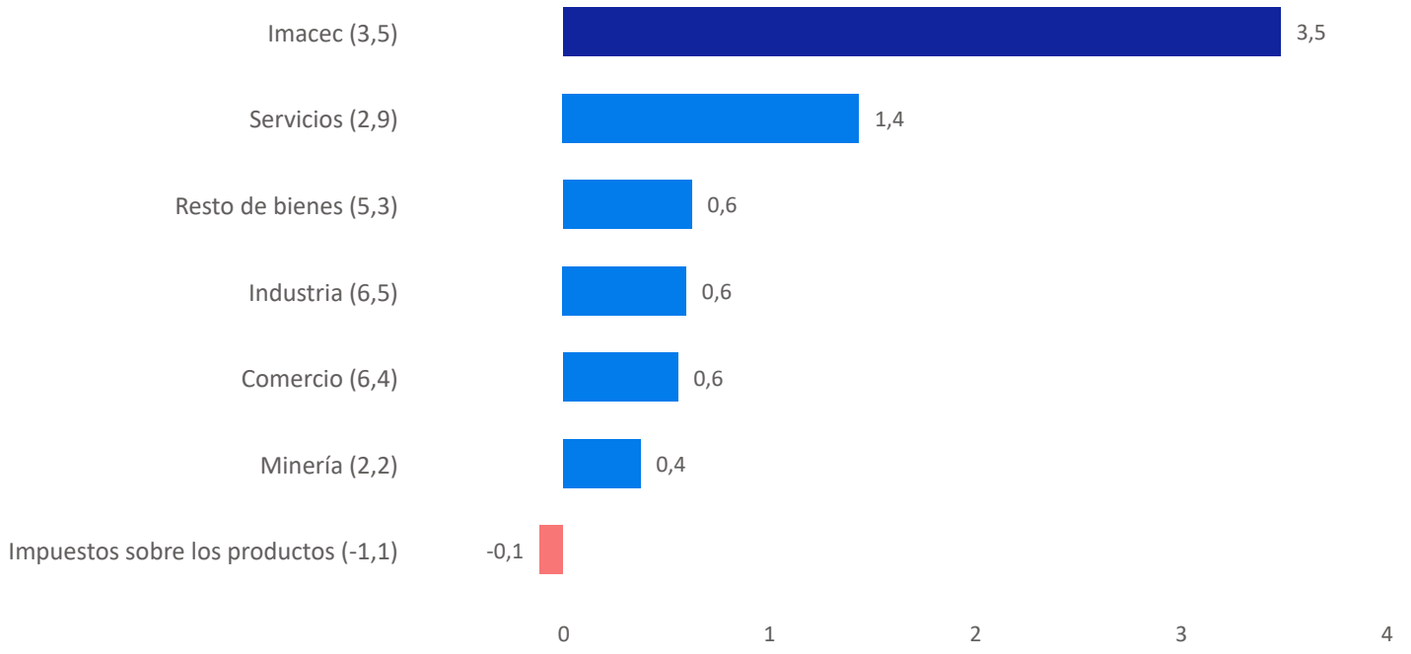
3. Services

Services grew 2.9% in annual terms, with increases in most of its sectors, especially personal services and transportation.

Seasonally adjusted, services rose 0.2% with respect to the previous month.

Gráfico 1: Contribución a la variación anual del Imacec

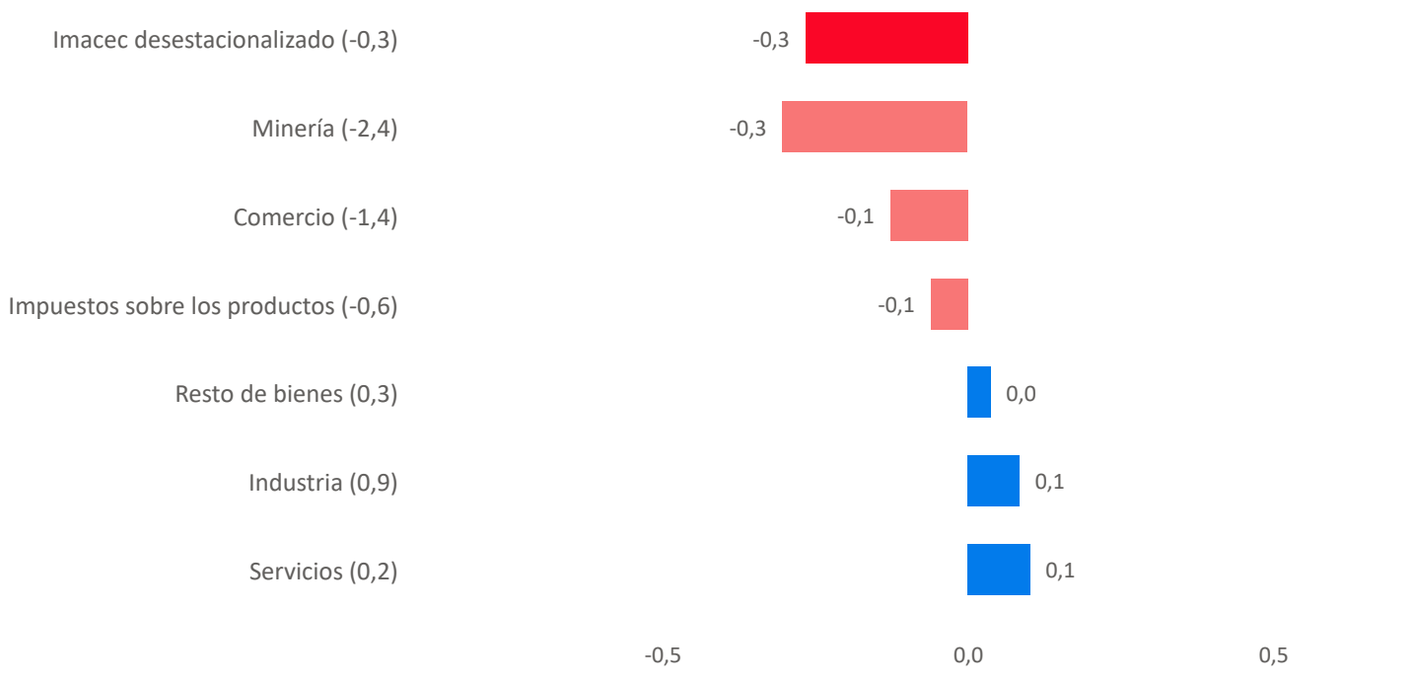
(tasas de variación y contribuciones porcentuales)



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

Gráfico 2: Contribución a la variación mensual del Imacec desestacionalizado

(tasas de variación y contribuciones porcentuales)



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