

June 2024's monthly index of economic activity, Imacec

According to preliminary information, last June the Imacec grew 0.1% compared to the same month the previous year (Table 1). The seasonally adjusted series rose 0.3% with respect to the previous month and grew 2.1% in twelve months. The month came with one working day less than June 2023.

The Imacec result was explained by growth in mining and, to a lesser extent, in trade, which was offset by the fall in services (Figure 1). The increase in the Imacec in deseasonalized terms was mainly driven by the performance of trade and mining (Figure 2).

The non-mining Imacec posted an annual drop of 0.7%, while in seasonally adjusted terms it grew 0.1% with respect to the previous month.

Tabla 1: IMACEC
(tasa de variación porcentual)

	Original (a/a)	Desestacionalizado (m/m)
IMACEC	0,1	0,3
Producción de bienes	2,2	1,3
Minería	5,9	1,7
Industria manufacturera	-1,0	0,9
Resto de bienes	2,1	1,1
Comercio	4,3	3,4
Servicios	-1,8	-0,9
Impuestos sobre los productos	-1,8	0,3
IMACEC No Minero	-0,7	0,1

Imacec analysis by activity

1. Goods production

The production of goods grew 2.2% in annual terms, a result affected by mining and other goods, while manufacturing fell. In mining, the increase in lithium extraction stood out, and in the other goods category, the increase in the added value of electricity generation also did. The result of manufacturing was explained by the lower production of foodstuffs.

Deseasonalized production of goods rose 1.3% from the previous month, explained by all its components, with mining standing out, with an increase of 1.7%.

2. Trade

Commercial activity rose by 4.3% in annual terms. This result was widespread, with retail and wholesale trade standing out. The former was driven by sales in department stores and specialized establishments of clothing, footwear and household equipment. The latter was driven by higher sales of household goods and machinery & equipment.

Seasonally adjusted figures showed a 3.4% increase over the previous month, driven mainly by retail trade.

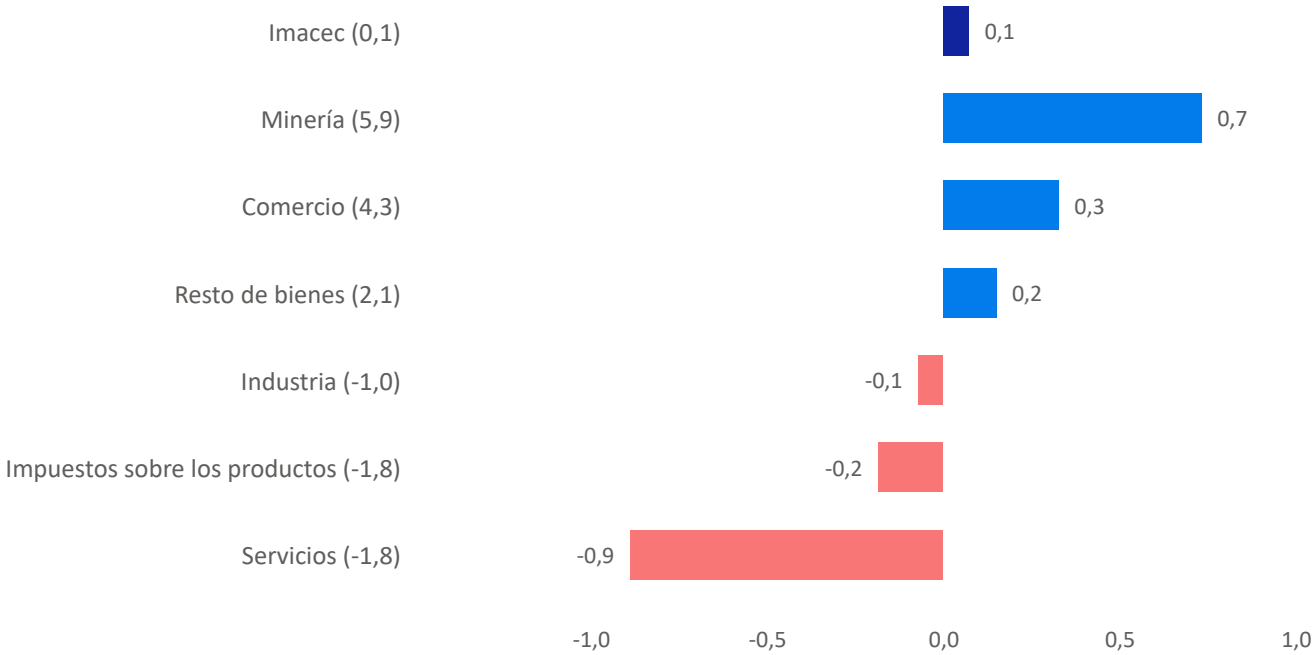
3. Services

Services fell 1.8% in annual terms, explained by personal services, particularly education. The latter were affected by the anticipated winter vacations compared to the previous year and suspended classes in June 2024.

Seasonally adjusted figures showed a 0.9% decrease with respect to the previous month, a result affected by personal and business services.

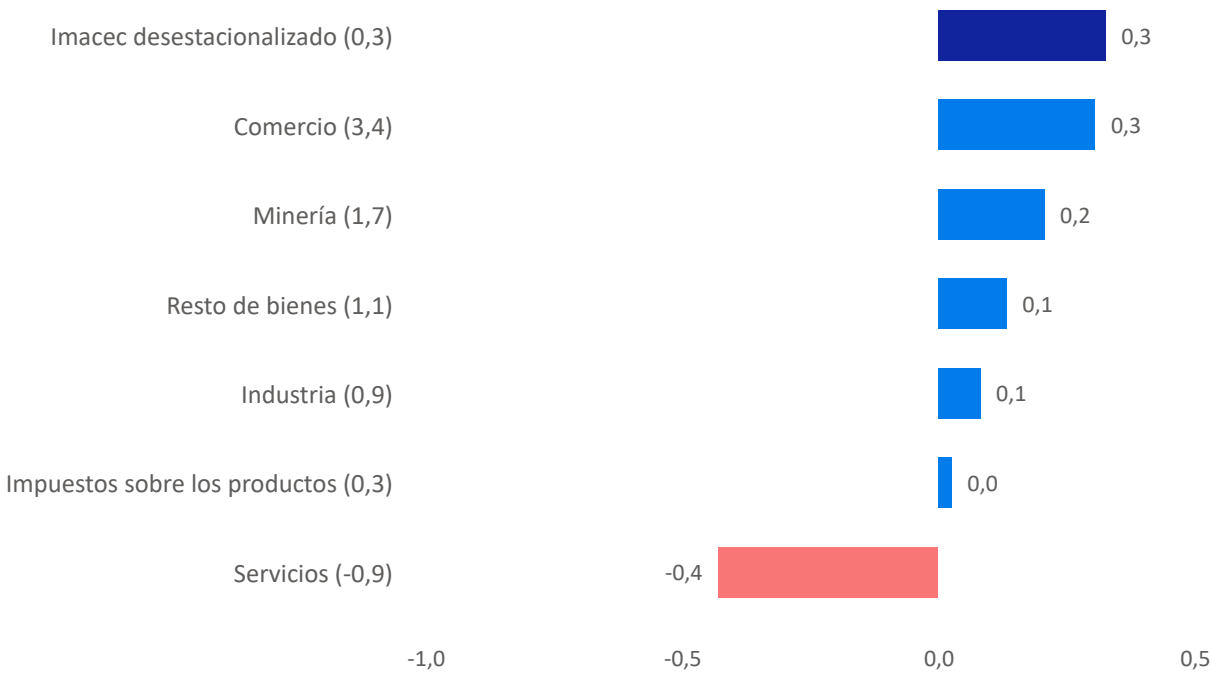
According to the National Accounts dissemination calendar, the preliminary GDP results for the second quarter of this year, as well as the revisions for first-quarter figures, will be released next Monday 19 August.

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.