

Friday, 1 July 2022

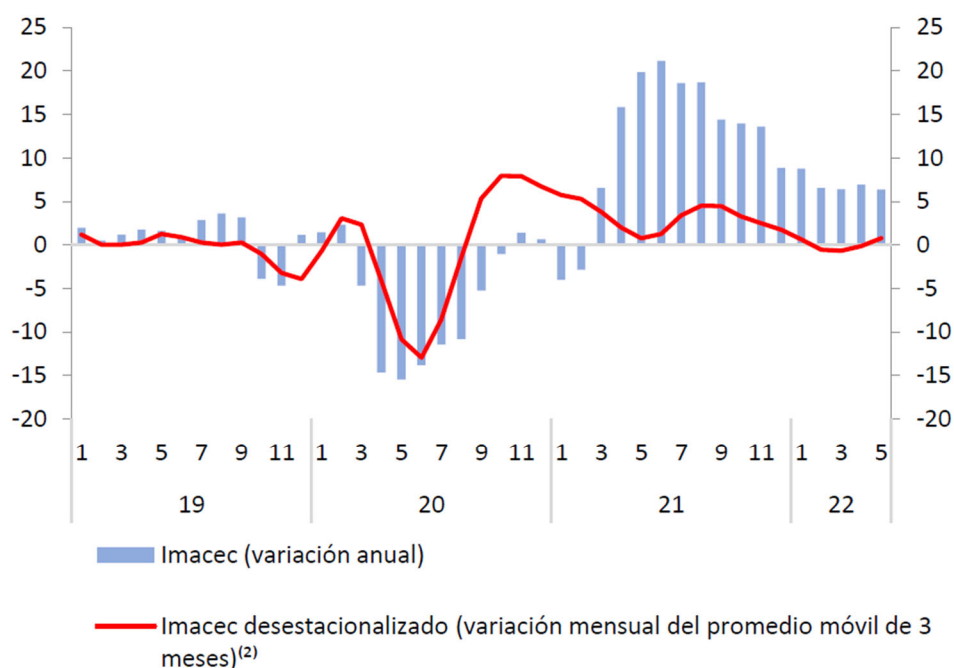
May 2022's monthly index of economic activity, Imacec

According to preliminary information, last May the Imacec rose 6.4% over the same month a year before (figure 1). The seasonally-adjusted series dropped 0.1% with respect to the previous month, and rose 5.8% in twelve months. May 2022 came with the same number of working days as May 2021.

The rise in the Imacec was explained by services activities. Meanwhile, goods production rose influenced by the manufacturing industry and the other goods category (figure 2).

The fall in the seasonally-adjusted Imacec owed to the performance of most of its components, an effect that was partly offset by the increase in mining activity (figure 3).

Gráfico 1: Imacec
(tasa de variación porcentual)



Imacec analysis by activity

1. Goods production

Goods production increased 1.6%, a result explained by manufacturing activity and other goods, which grew 2.7% and 1.5%, respectively. By contrast, the mining sector posted a drop of 0.1%.

In seasonally-adjusted terms, goods production rose 2.2% with respect to the previous month. This result was determined mainly by mining, followed by other goods. On the contrary, manufacturing presented a reduction.

2. Trade

Trading activity presented a variation of –0.1%, reflecting the drop in retail sales, particularly of supermarkets and department stores. In turn, wholesale and car sales increased.

The seasonally-adjusted figures showed a drop of 2.3% from the previous month, mainly explained by the performance of retail.

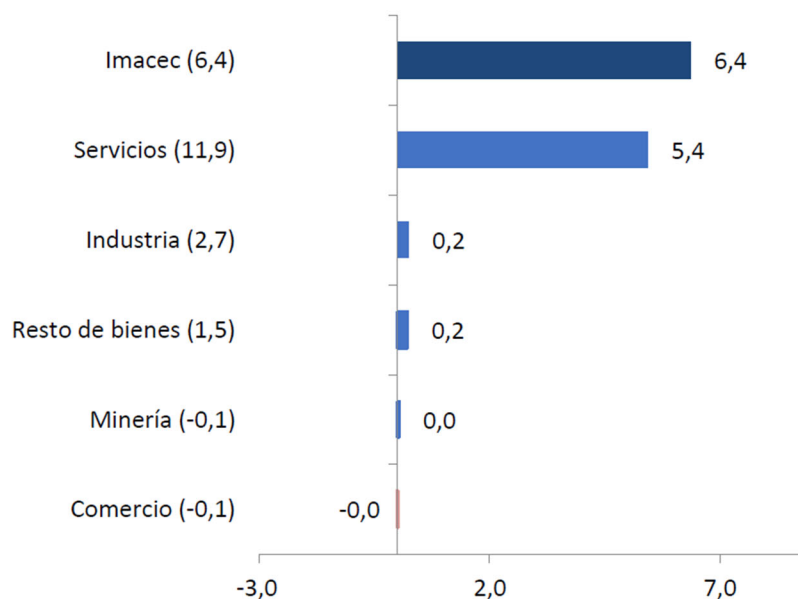
3. Services

Services rose 11.9%, explained by personal services, particularly education. Transportation and entrepreneurial services also contributed to this result.

According with seasonally-adjusted figures, services posted a –0.1% variation with respect to the previous month.

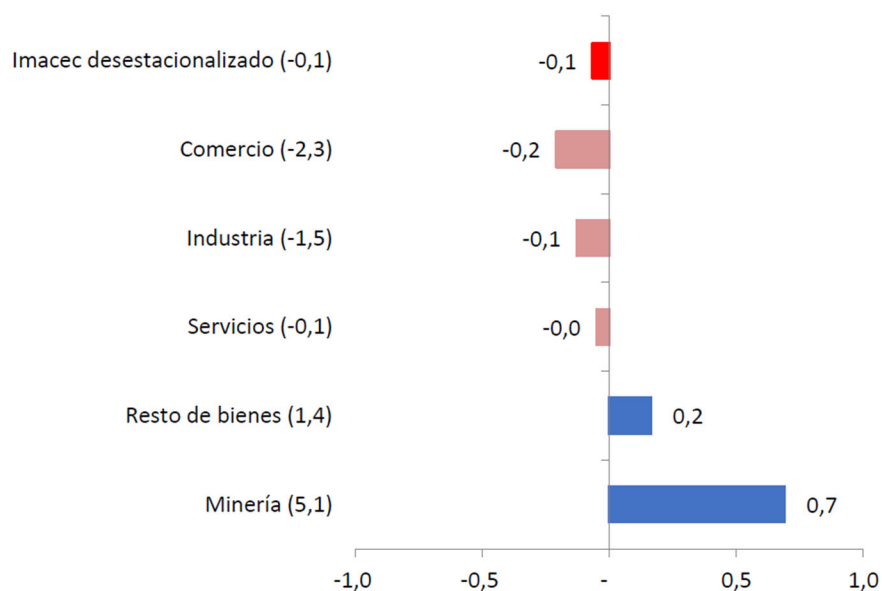
Considering the challenges that the sanitary crisis has imposed on the collection of basic data, the Central Bank of Chile has made extra efforts with its information providers to minimize the impact on the quality of statistics. However, it is worth noting that the figures delivered on this occasion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

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.

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