

November 2024's monthly index of economic activity, Imacec

According to preliminary information, in November 2024 the Imacec grew 2.1% compared to the same month the year before (Table 1). The deseasonalized series rose 0.3% with respect to the previous month and 2.5% in twelve months. November 2024 came with one working day less than November 2023.

The Imacec reflected growth in all its components, driven by services (Figure 1). The deseasonalized figure was mainly explained by the performance of the manufacturing industry (Figure 2).

The non-mining Imacec posted annual growth of 2.0%, and growth of 0.4% with respect to the previous month.

Tabla 1: IMACEC
(tasa de variación porcentual)

	Original (a/a)	Desestacionalizado (m/m)
IMACEC	2,1	0,3
Producción de bienes	2,7	0,9
Minería	3,5	-0,4
Industria manufacturera	1,2	2,2
Resto de bienes	3,4	1,1
Comercio	4,8	1,1
Servicios	1,4	-0,2
Impuestos sobre los productos	1,6	0,0
IMACEC No Minero	2,0	0,4

Imacec analysis by activity

1. Goods production

The production of goods grew 2.7% in annual terms, a result that was mainly explained by mining and other goods. In other goods, the performance of agriculture and forestry stood out, while in mining, copper ore extraction was the main contributor. To a lesser extent, the manufacturing industry also contributed, with an increase of 1.2%.

In seasonally adjusted terms, goods production rose 0.9% with respect to the previous month, explained by the performance of manufacturing and other goods.

2. Trade

Commercial activity grew 4.8% in annual terms. All its components posted positive results, with the contribution of retail and wholesale trade standing out. The former was driven by sales in specialized clothing establishments, in department stores and through online sales platforms. In wholesale trade, sales of foods and household goods stood out. The automotive trade showed higher sales of vehicles.

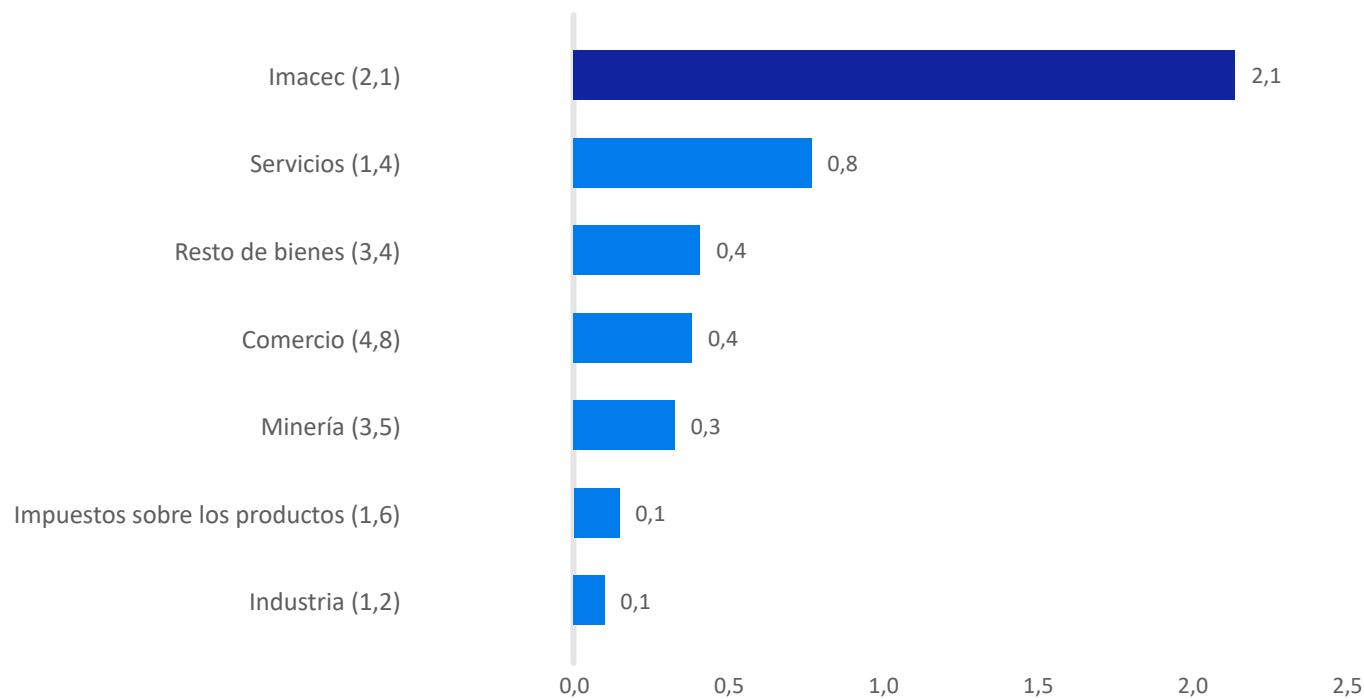
The deseasonalized figures showed a rise of 1.1% with respect to the month before, due mainly to retail and wholesale trade.

3. Services

Services increased 1.4% in annual terms, explained by personal services, particularly healthcare and education. Transportation also contributed to the performance of activity.

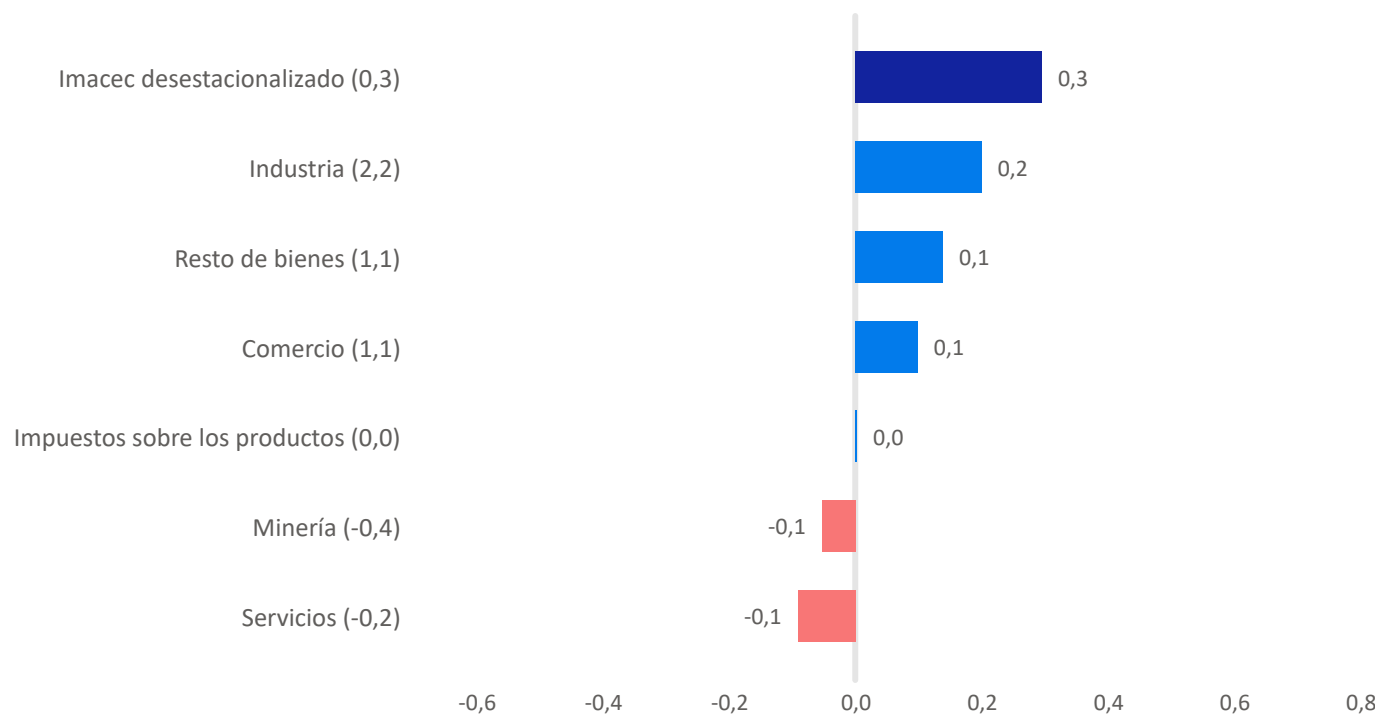
Seasonally adjusted figures showed a decrease of 0.2% compared to the previous month, primarily due to entrepreneurial services.

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.