

October 2025's monthly index of economic activity, Imacec

According to preliminary information, last October the Imacec grew 2.2% compared to the same month the previous year (Table 1). The seasonally adjusted series rose 0.7% compared to the previous month and 2.5% in twelve months. This year October came with the same number of working days as October 2024.

The Imacec result was mainly explained by the performance of services and trade (Figure 1). Meanwhile, the increase in the deseasonalized Imacec was determined by services, mining, and the manufacturing industry (Figure 2).

The non-mining Imacec showed annual growth of 2.6%, while in deseasonalized terms it rose by 0.6% compared to the previous month and 3.0% in twelve months.

Tabla 1: IMACEC
(tasa de variación porcentual)

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

Imacec analysis by activity

1. Goods production

Goods production fell 0.2% annually, influenced by lower production in mining and other goods. The decline in mining was explained by lower copper ore extraction, while other goods saw a decrease in the added value of electric power generation. Manufacturing grew due to increased food processing.

In seasonally adjusted terms, goods production grew by 0.8% compared to the previous month, driven by mining and manufacturing.

2. Trade

Commercial activity increased by 8.1% annually. Its every component reported positive results, with wholesale and retail trade standing out. The former was driven by increased sales of machinery & equipment, and food. Meanwhile, in retail trade, sales grew in department stores and specialized clothing establishments. The automotive trade saw an increase in vehicle sales and maintenance services.

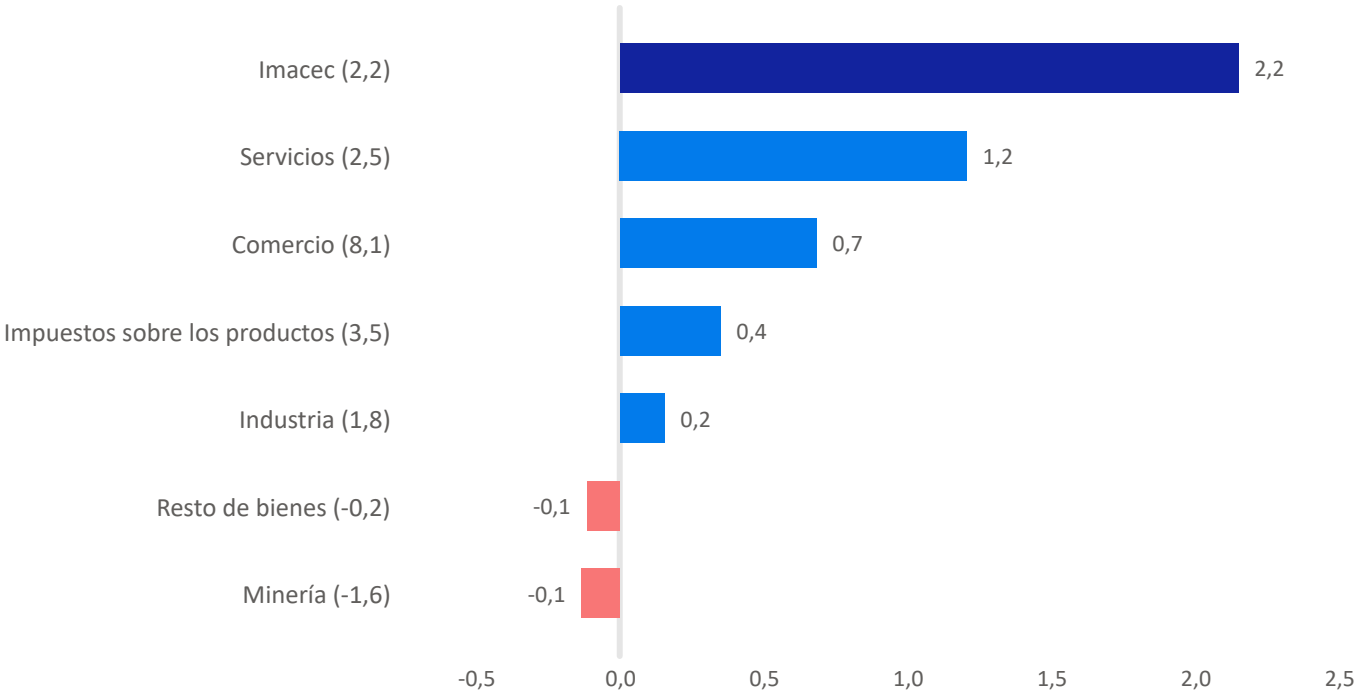
The deseasonalized figures showed growth of 0.1% with respect to the previous month, driven by retail trade and partially offset by wholesale trade.

3. Services

Services increased by 2.5% in annual terms, owing mainly to the performance of personal services, particularly health care. To a lesser extent, transportation also contributed to the increase in this grouping.

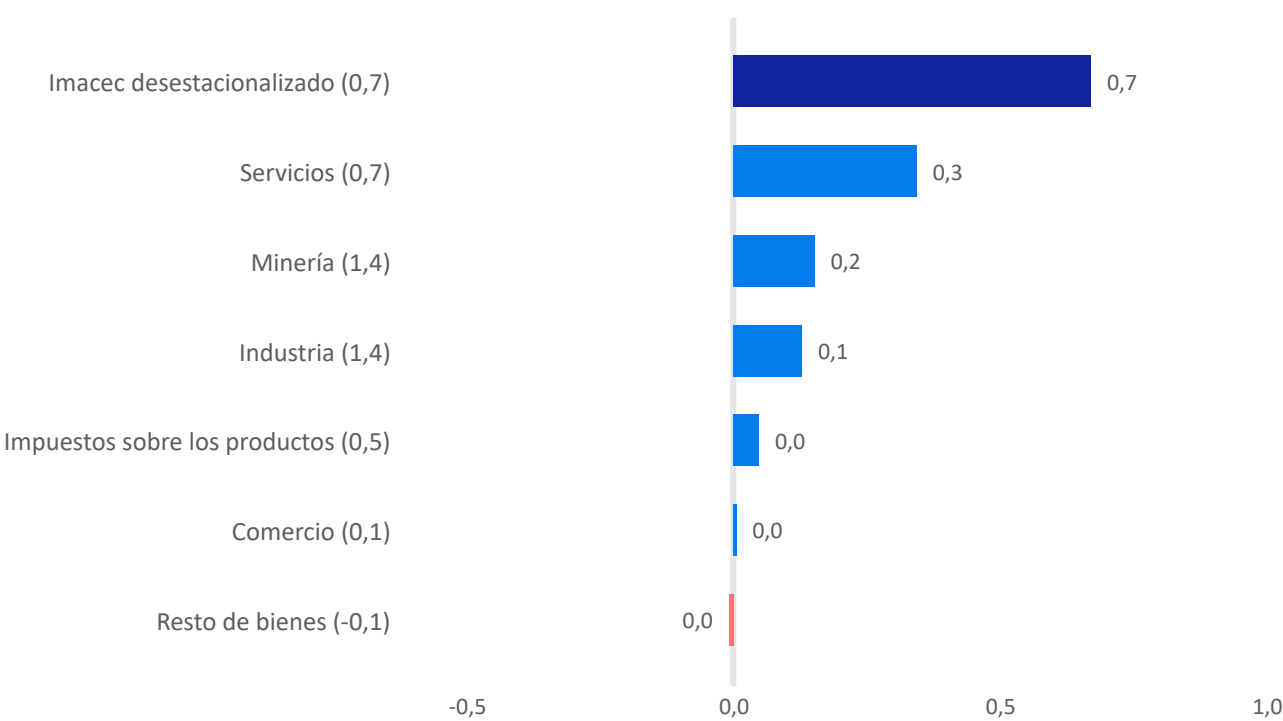
The deseasonalized figures saw 0.7% growth with respect to the previous month, determined by personal services.

Gráfico 1: Contribución a la variación anual del Imacec
(tasas de variación y contribuciones porcentuales)



Nota: Variación anual entre paréntesis y contribuciones⁽⁸⁾ 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⁽⁸⁾ porcentuales en barras.