

Monday, 1 June 2026

## April 2026's monthly index of economic activity, Imacec

According to preliminary data, last April the Imacec was down 1.2% compared to the same month a year before (Table 1). The seasonally adjusted series rose 0.1% from the previous month and fell 0.9% in twelve months. April this year came with the same number of working days as April 2025.

The Imacec result was driven by the decline in mining (Figure 1). The increase in the seasonally adjusted Imacec was led by the performance of manufacturing, which was partly offset by the decline in services (Figure 2).

The non-mining Imacec posted annual growth of 0.4%. In seasonally adjusted terms, it remained unchanged from the previous month and rose 0.7% over the past twelve months.

**Tabla 1: IMACEC**  
(tasa de variación porcentual)

|                               | Original (a/a) | Desestacionalizado (m/m) |
|-------------------------------|----------------|--------------------------|
| IMACEC                        | -1,2           | 0,1                      |
| Producción de bienes          | -5,4           | 1,2                      |
| Minería                       | -11,8          | 0,8                      |
| Industria manufacturera       | -0,4           | 2,3                      |
| Resto de bienes               | -2,3           | 0,9                      |
| Comercio                      | 2,1            | -1,0                     |
| Servicios                     | 0,8            | -0,2                     |
| Impuestos sobre los productos | 0,9            | -1,3                     |
| IMACEC No Minero              | 0,4            | 0,0                      |

### Imacec analysis by activity

#### 1. Goods production

Goods production fell 5.4% annually, explained by lower mining output, especially copper. By not as much, other goods and manufacturing also contributed to the decline, falling 2.3% and 0.4%, respectively. This was attributed to the declining fishing industry, a performance that was in line with the primary sector's.

On a seasonally adjusted basis, goods production rose 1.2% from the previous month, driven mainly by manufacturing.

## 2. Trade

Trade activity grew by 2.1% annually. Its every component posted positive results, with the automotive sector standing out, driven by vehicle sales and maintenance services. In retail trade, meanwhile, sales at grocery stores and through online sales platforms stood out, while wholesale trade saw an increase in sales of machinery & equipment.

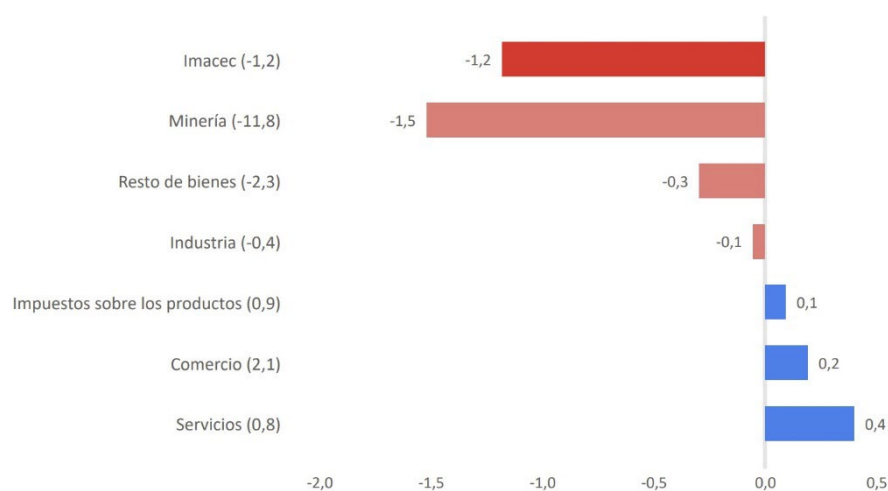
Seasonally adjusted figures showed a 1.0% contraction from the previous month, driven primarily by wholesale trade.

## 3. Services

Services rose 0.8% in annual terms, driven primarily by the performance of personal services, particularly health care. This was offset in part by a decline in business services.

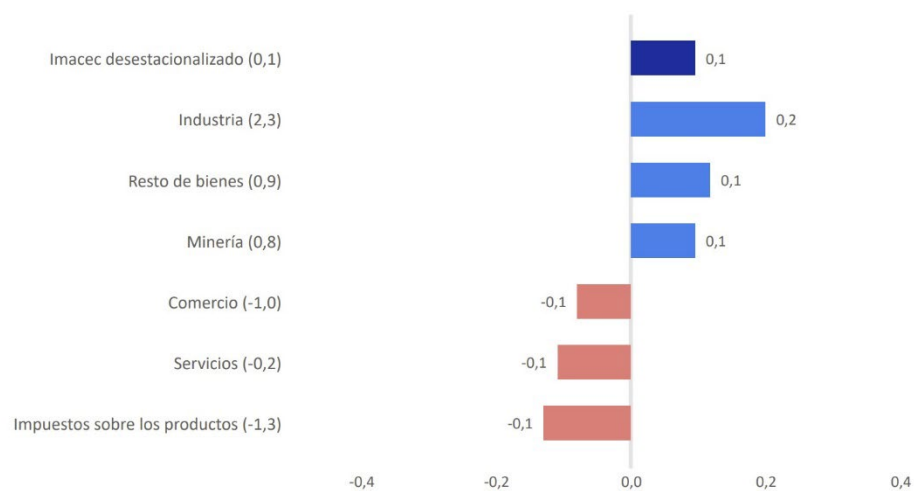
Seasonally adjusted figures showed a 0.2% decrease from the previous month, led by the performance of entrepreneurial services and transportation.

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



Nota: Variación anual entre paréntesis y contribuciones<sup>(8)</sup>/<sup>(9)</sup> 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<sup>(8)</sup> porcentuales en barras.

*Los periodistas que necesiten contactarse con el Banco Central de Chile pueden hacerlo a través de la Gerencia de Comunicaciones en el correo electrónico [comunicaciones@bcentral.cl](mailto:comunicaciones@bcentral.cl) o en el teléfono (56-2) 2670 2438.*