



## PRESS NOTE

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Monday, 5 March 2018

### **January 2018´s monthly index of economic activity, Imacec**

According to preliminary information, last January the Imacec rose by 3.9% over the same month a year before. The seasonally-adjusted series increased 0.8% with respect to the previous month, and rose 3.7% in twelve months. January 2018 came with one more working day than January 2017.

The mining Imacec rose by 8.6%, while the non-mining index rose by 3.5%, reflecting increased trade, manufacturing and services activity. In seasonally-adjusted terms, and with respect to the previous month, the mining Imacec rose by 5.1% and the non-mining Imacec rose by 0.4%.

According to the calendar for National Accounts publication, the 2017 GDP estimate, together with revisions to the years 2015 and 2016, will be published next 19 March. The Imacec series will be revised to include the new figures.

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The monthly index of economic activity (Imacec) summarizes the activity of the various economic sectors on a specific months, using spliced prices of the previous year, according to the new methodology based on the 2013 benchmark compilation. Its year-on-year variation is an approximation of the monthly evolution of the gross domestic product (GDP).

The Imacec calculation inputs multiple supply indicators, or estimates in those cases where direct monthly information is unavailable.

Holidays included in the calendar used for the Imacec's seasonal adjustment are only those of national coverage.

The Central Bank of Chile has prepared and published the Imacec since the year 1986. Today, this indicator is published on the 5<sup>th</sup> of each months, with a lag of 35 days.

The methodology used to calculate the National Accounts at its various frequencies is presented in the document "[Cuentas Nacionales de Chile: Métodos y fuentes de información](#)"