
Macroeconomic indicators - Chilean industrial production down by 9.6% YoY

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According to Federation of Chilean Industry, industrial production registered a drop of 9.6% YoY during February, while physical sales fell by 8.8% YoY during the same period. Meanwhile, internal sales reported a significant decrease of 12.1%.

The result can be explained mainly by the fact that construction distribution industries registered a plunge of 23.5% when compared to the same month during 2008. The products most affected were iron and steel, which reported a 50.5% drop in production, as well as non metallic minerals including ceramics, cement and concrete, which decreased by 28.5%.

Meanwhile, the production of consumer goods fell by 5% as the result of a drop in the production of durable goods, which fell by 21.4%. With these figures, industrial production has fallen 10% during the first two months of 2009, with industrial sales dropping by 8.7%. Internal sales have also slid by 10.9%.

In light of the results, Sofofa has predicted a decrease of 4% in industrial production for 2009.

(Sourced from www.economiaynegocios.cl)

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