



CÁMARA
CHILENO BRITÁNICA
DE COMERCIO

Chile at A Glance

Monthly Rolling Economic Electronic
Presentation

July 2025

BRITCHAM





Información

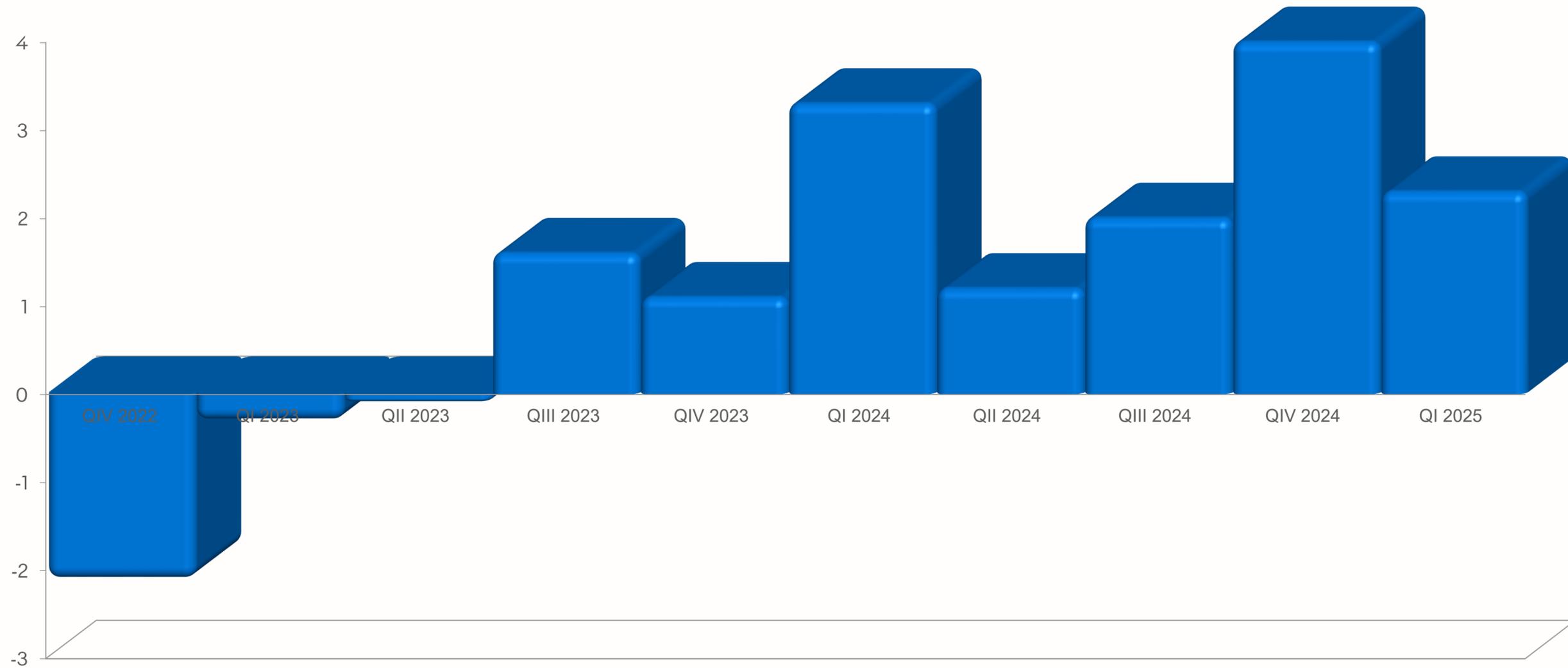
Current Economic Performance



Current Economy

GDP Growth

(% over same quarter previous year)

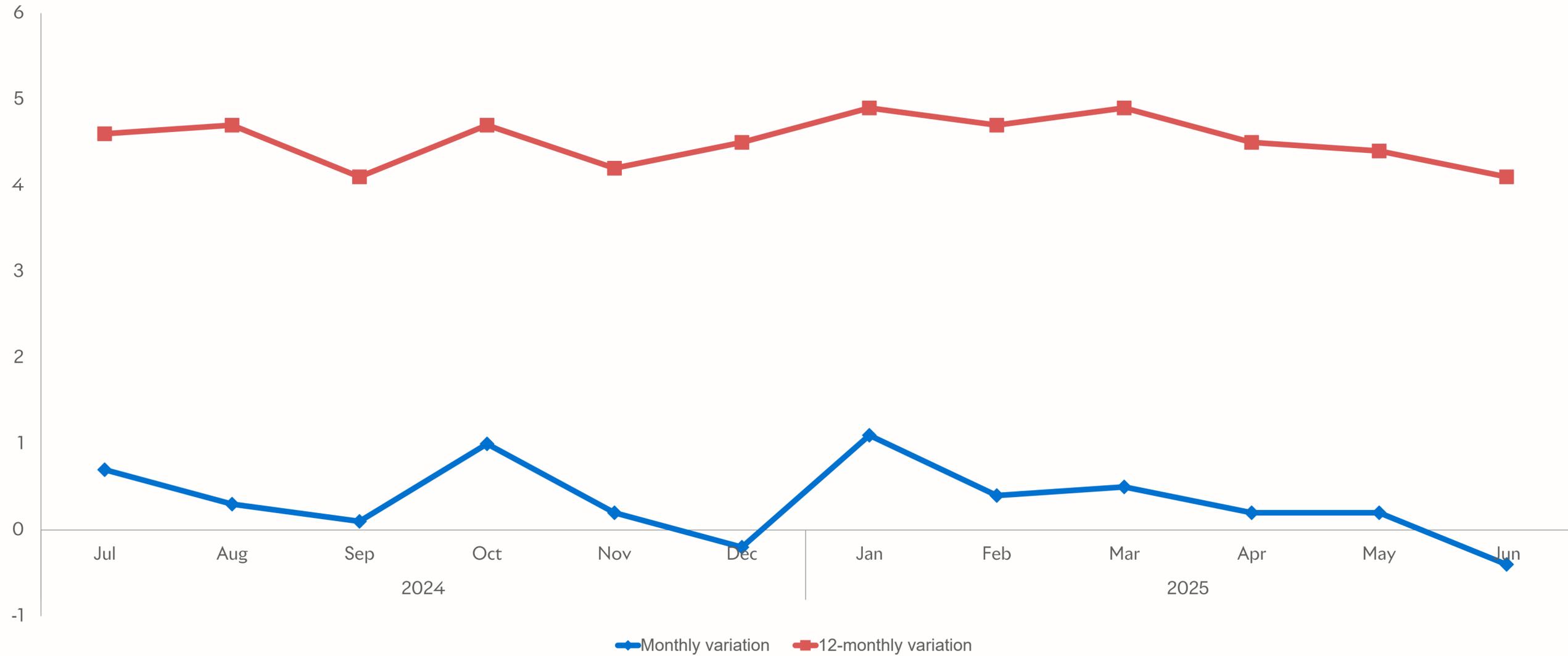


2022	2023				2024				2025
QIV	QI	QII	QIII	QIV	QI	QII	QIII	QIV	QI
-2.1	-0.3	-0.1	1.6	1.1	3.3	1.2	2.0	4.0	2.3



Inflation (%)

Current Economy



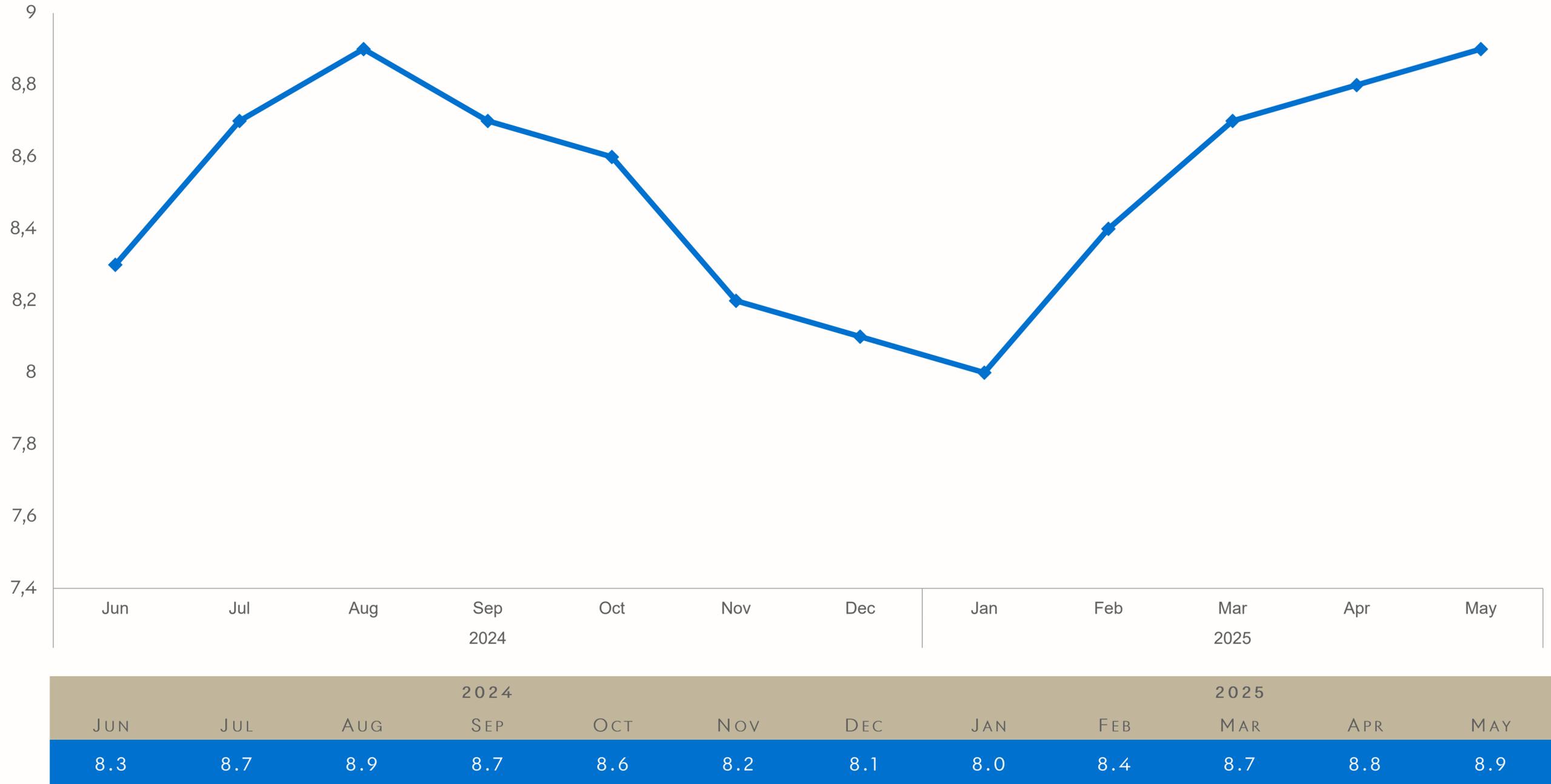
	2024						2025					
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
MONTHLY VARIATION	0.7	0.3	0.1	1.0	0.2	-0.2	1.1	0.4	0.5	0.2	0.2	-0.4
12-MONTHLY VARIATION	4.6	4.7	4.1	4.7	4.2	4.5	4.9	4.7	4.9	4.5	4.4	4.1



Unemployment

(3-month rolling average.%)

Current Economy

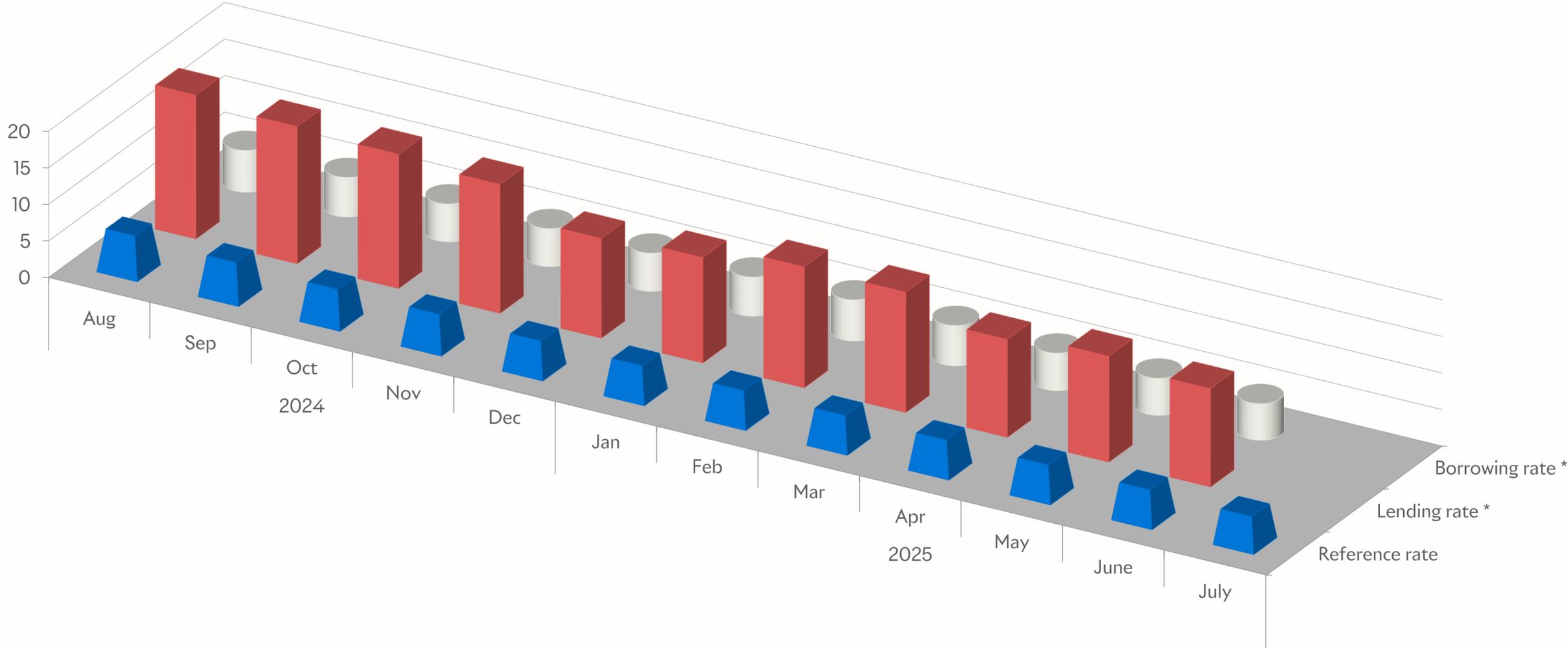




Domestic Interest Rates

(% annual rate, nominal)

Current Economy



	2024					2025						
	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL
REFERENCE RATE	5.75	5.50	5.25	5.25	5.00	5.00	5.00	5.00	5.00	5.00	5.00	4.75
LENDING RATE *	19.65	18.74	18.35	15.73	13.61	14.39	16.51	16.45	13.38	14.48	13.45	N/A
BORROWING RATE *	5.73	5.42	5.19	5.21	5.24	5.36	5.63	5.52	5.14	5.10	5.02	N/A

*Loan/deposits with maturity of 1-3 years.

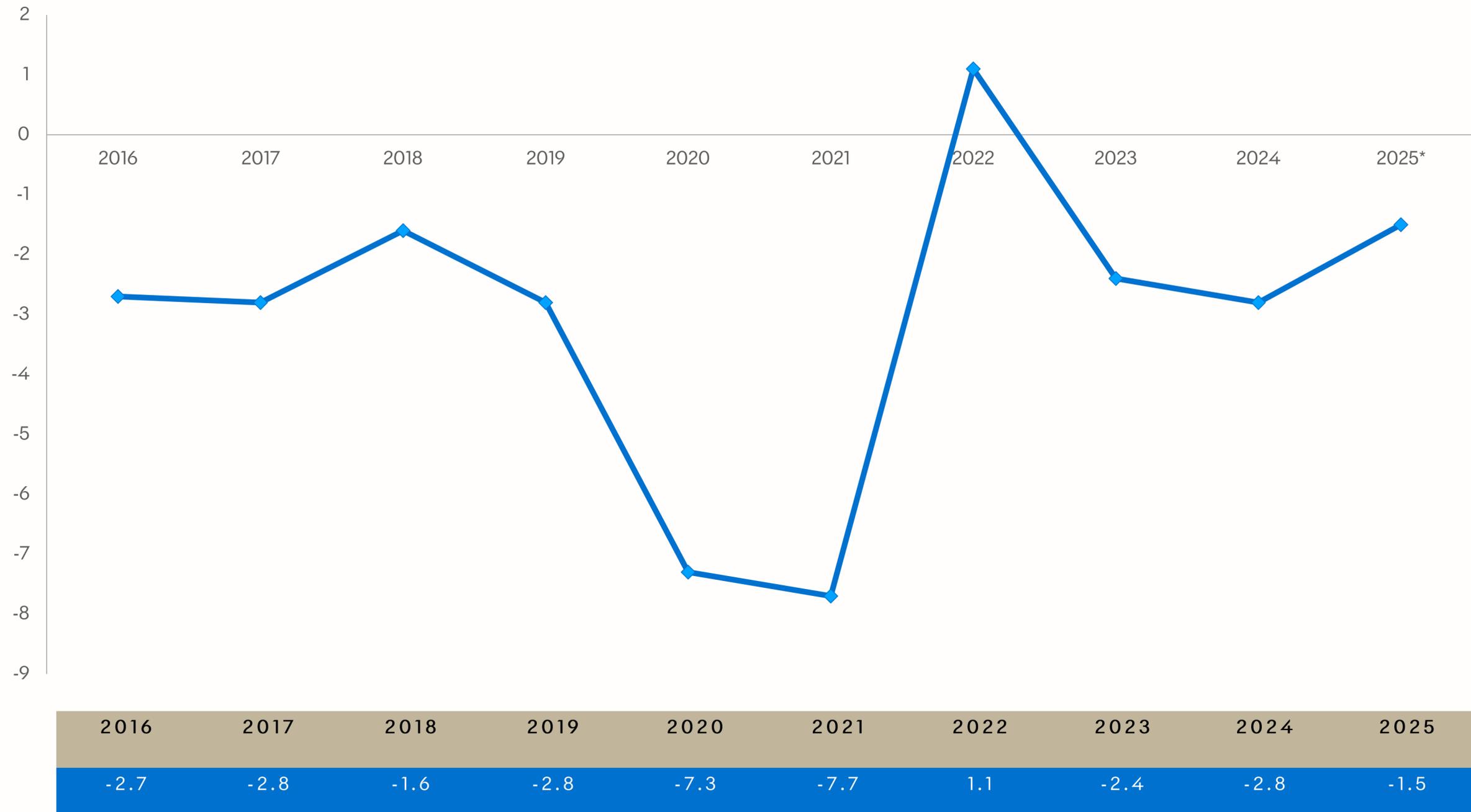
Source: Central Bank of Chile



Fiscal Balance

(% of GDP)

Current Economy



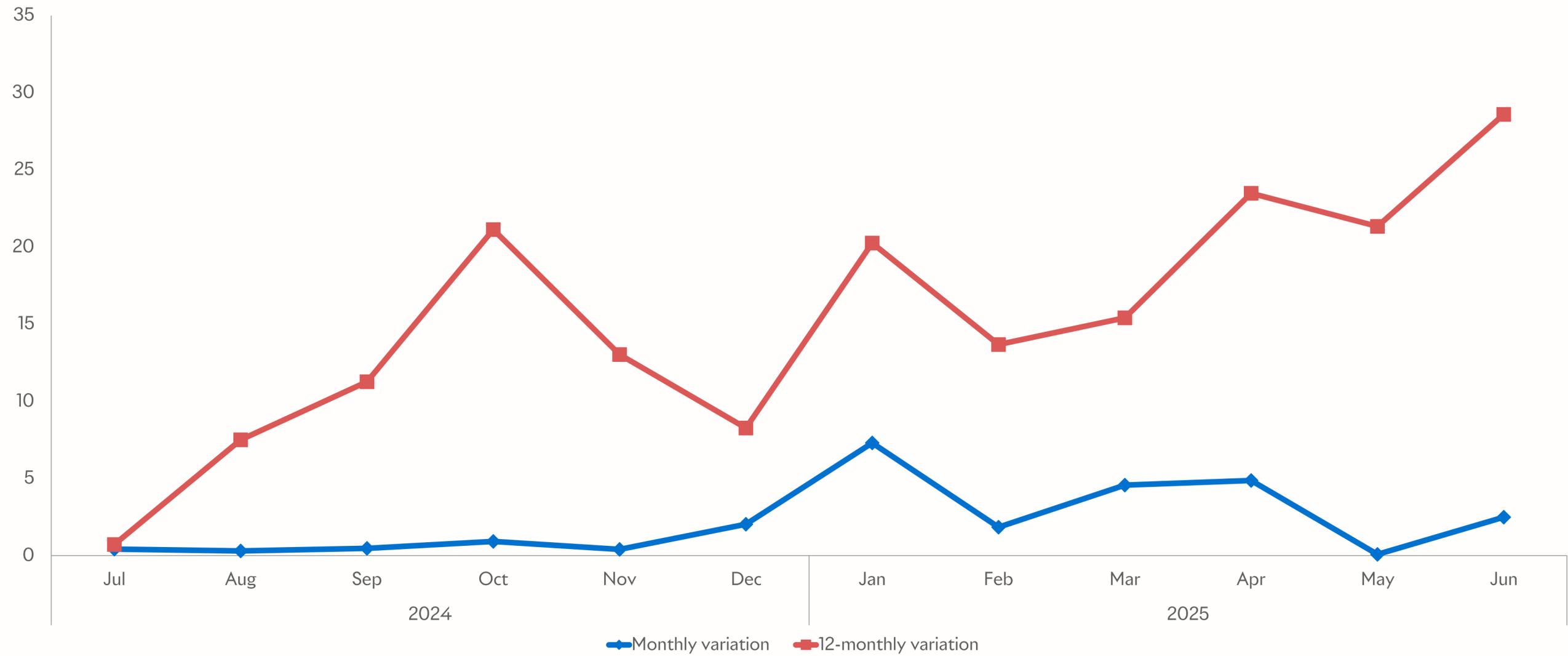
* Estimated by Ministry of Finance. July 2025.

Source: Ministry of Finance.



Selective Share Price Index (IPSA) (%)

Current Economy



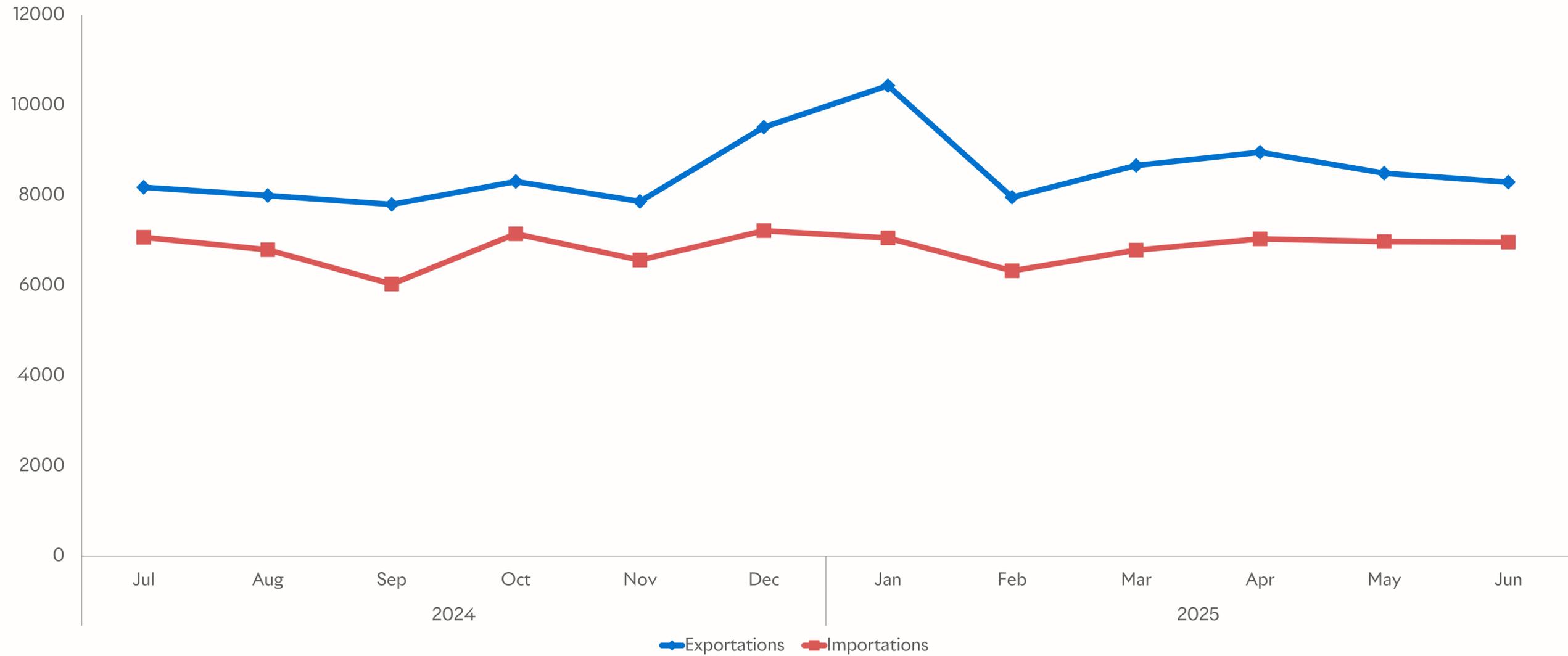
	2024						2025					
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
MONTHLY VARIATION	0.42	0.30	0.47	0.92	0.40	2.03	7.30	1.84	4.57	4.87	0.08	2.49
12-MONTHLY VARIATION	0.72	7.50	11.27	21.13	13.03	8.27	20.25	13.68	15.41	23.48	21.33	28.59



Exports and Imports

(monthly, US\$ million)

Current Economy



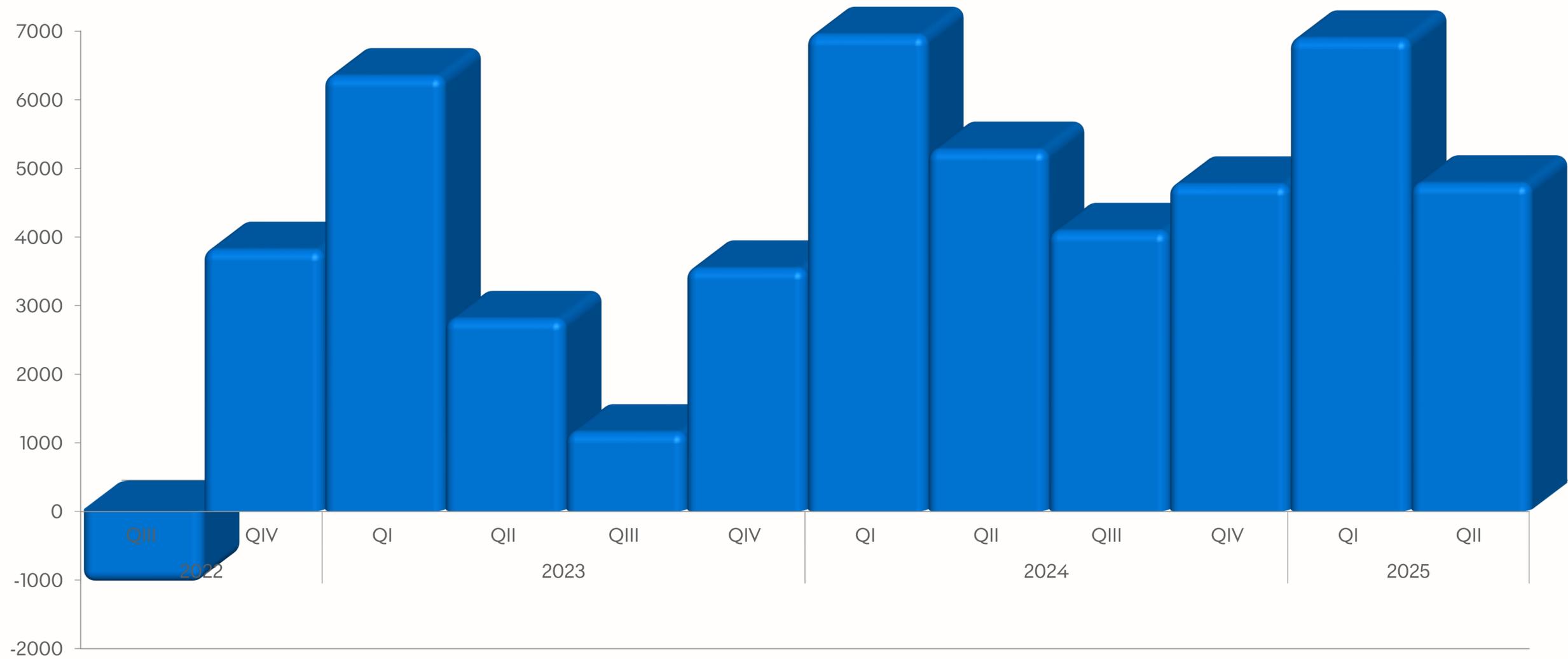
	2024						2025					
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
EXPORTATIONS	8,177	7,995	7,798	8,306	7,862	9,511	10,431	7,956	8,661	8,956	8,490	8,290
IMPORTATIONS	7,069	6,791	6,031	7,144	6,564	7,215	7,054	6,325	6,784	7,033	6,973	6,959



Current Economy

Quarterly Trade Balance, 2022-2025

(US\$ million)



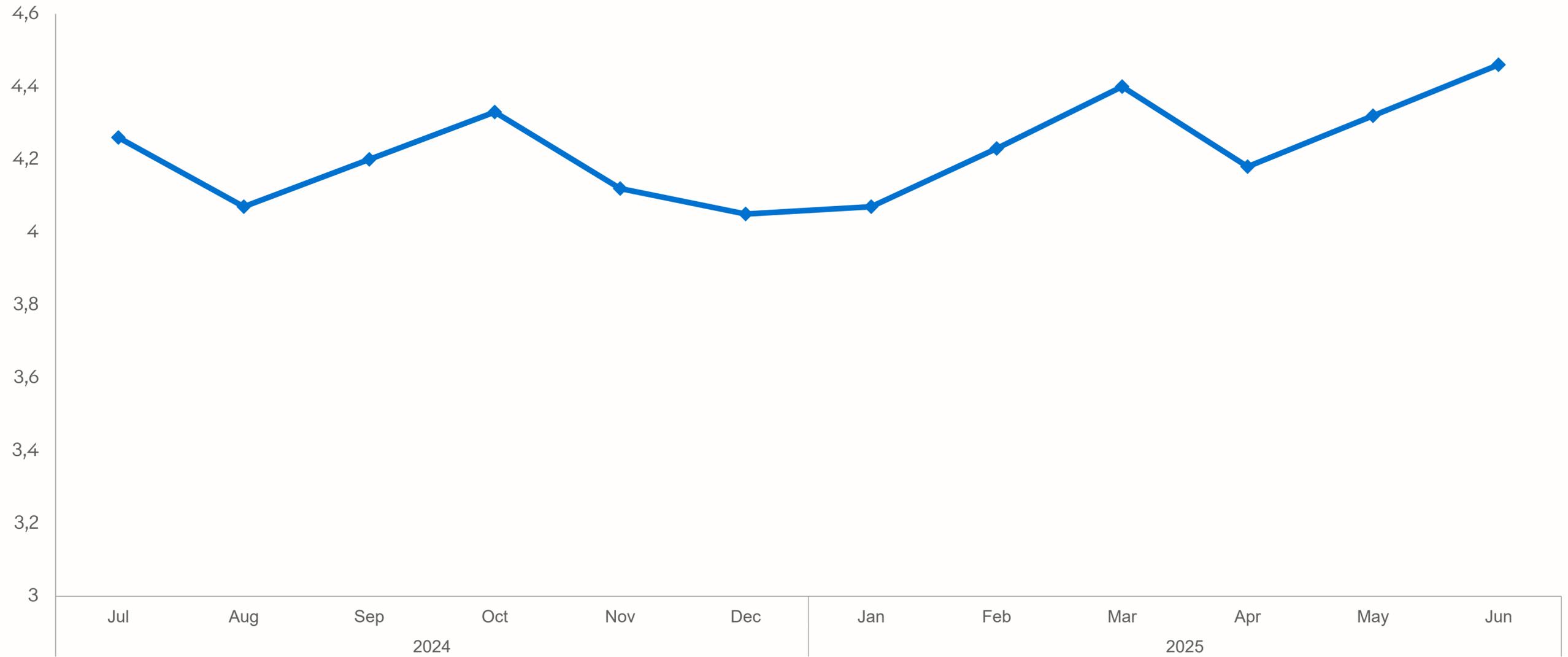
2022		2023				2024				2025	
QIII	QIV	QI	QII	QIII	QIV	QI	QII	QIII	QIV	QI	QII
-1,046	3,804	6,333	2,797	1,147	3,532	6,935	5,262	4,079	4,756	6,883	4,771



Current Economy

Copper Price

(LME, monthly average, US\$/lb)



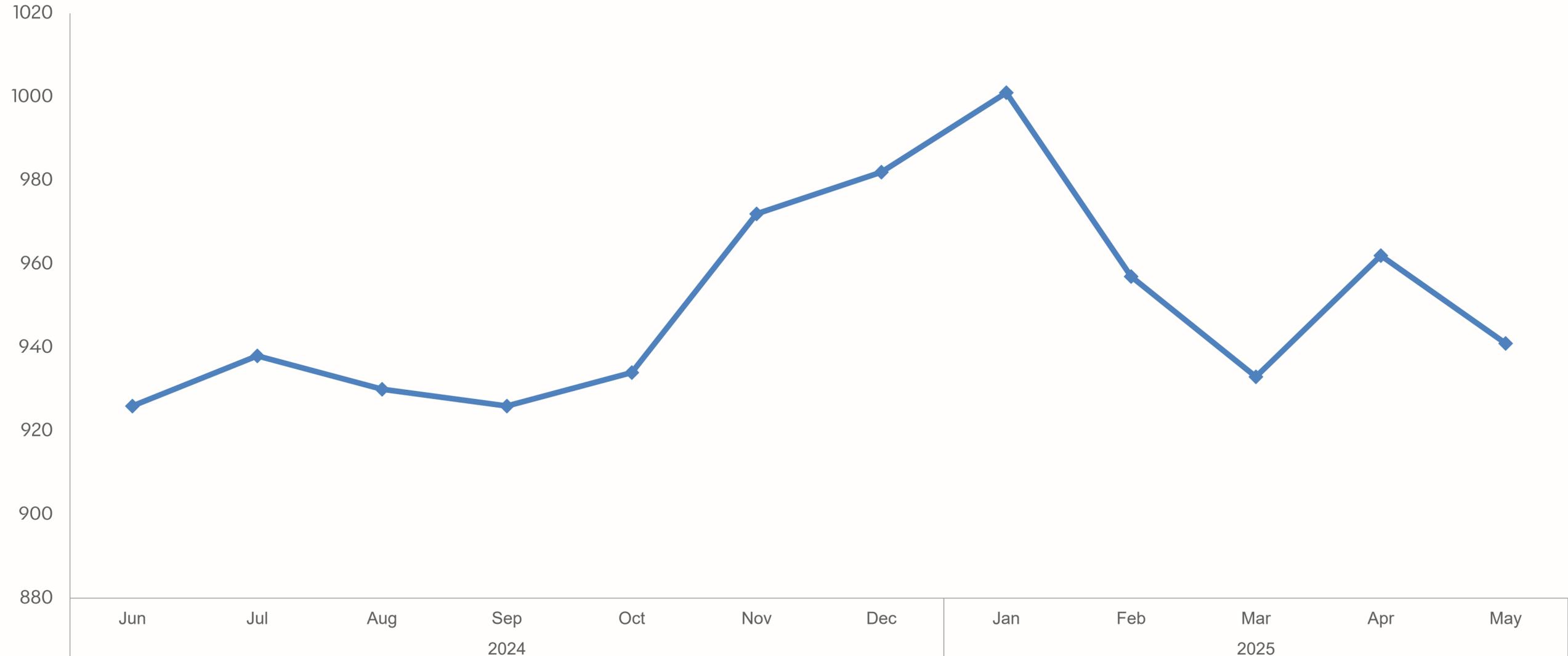
2024						2025					
JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
4.26	4.07	4.20	4.33	4.12	4.05	4.07	4.23	4.40	4.18	4.32	4.46



Exchange Rate

(Monthly average, pesos/US\$)

Current Economy



2024						2025					
JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
938	930	926	934	972	982	1,001	957	933	962	941	938

Source: Central Bank of Chile



Summary of Central Bank Forecasts, 2025

Current Economy

GDP GROWTH (%)	2.00 – 2.75
INFLATION (YEAR-END, %)	3.7
TRADE BALANCE (YEAR-END, US\$ MILLION)	21.300
COPPER PRICE (ANNUAL AVERAGE, US\$/LB)	4.30
CURRENT ACCOUNT BALANCE (% OF GDP)	-1.8



Resumen de Pronósticos Privados, 2025*

GDP GROWTH (ANNUAL, %)	2.30
INFLATION (ANNUAL, %)	3.80
REFERENCE INTEREST RATE (ANNUAL NOMINAL %, YEAR-END)	4.50
EXCHANGE RATE (PESOS/DOLLAR)	940

* Average private forecasts as surveyed by Central Bank, July 2025.



Información

Chile at a Glance

Background



Background

Four main geographic areas with different economic activities:

- North (Atacama Desert): mining, principally copper and nitrates
- Central Valley, with Santiago (capital and seat of government) and Valparaíso (port and seat of Congress): manufacturing, agriculture, wine production and agribusiness
- South: forestry, salmon farming, fishing, agriculture and, in Concepción, petrochemicals and steel production
- Fjords and Tierra del Fuego: tourism, agriculture, fishing, gas and oil production, coal mining.





Background

The Chileans

Population: 20.2 millions (2025)

Language: Spanish

Literacy: 97% (2021)

Poverty: 6.5% (2022)

Life expectancy: 81,4 years (2024)

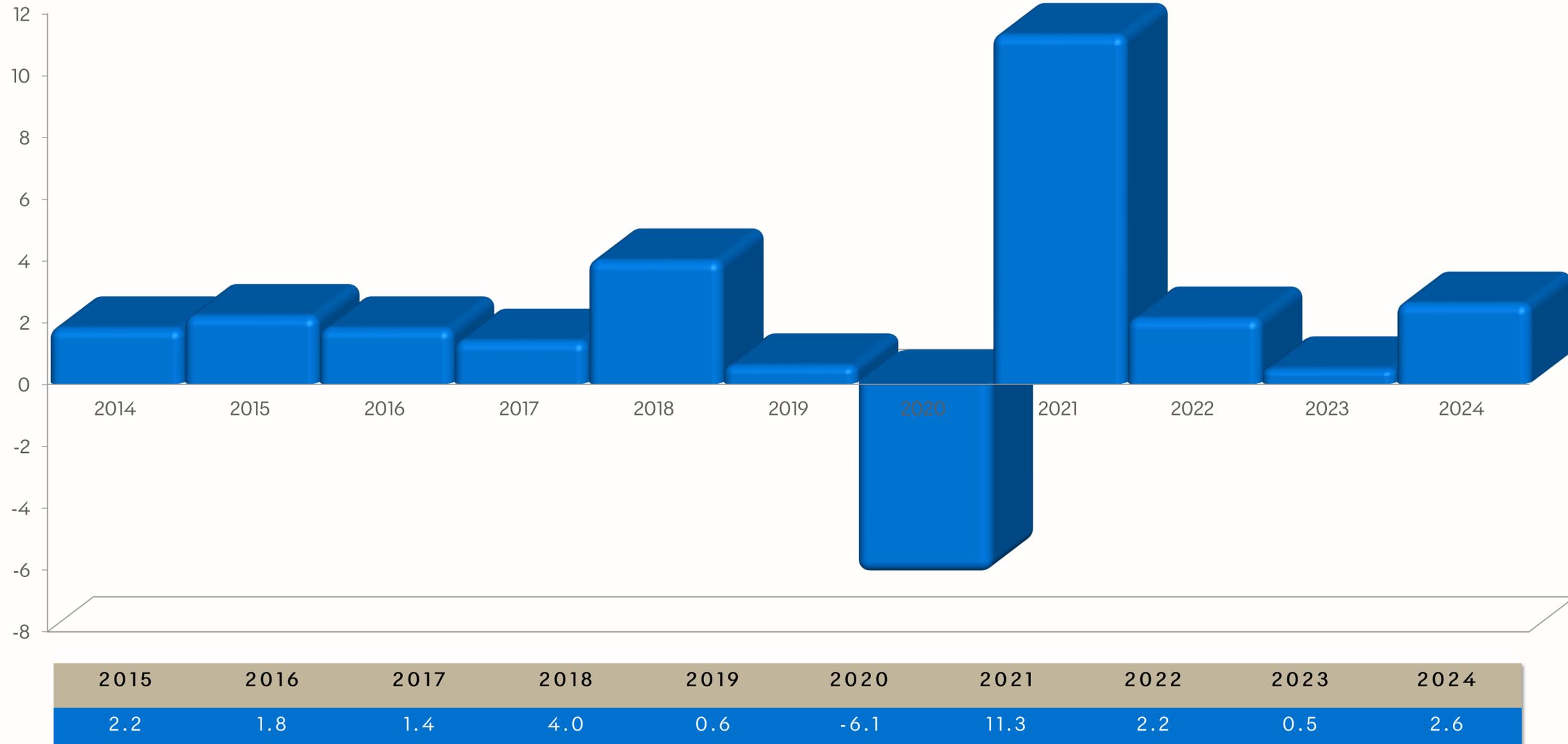
Indigenous population: 12.8%





Economy

Background



Source: Central Bank of Chile

GDP per capita (PPP) 2023 = US\$32,893*

Labour force = 10.2 millions

* Estimated by World Bank..



Background

Macroeconomic Framework

Monetary Policy:

Autonomous Central Bank, responsible for means of payment and price level

Inflation-targeting policy: 2%-4% over 24-month horizon

Overnight interest rate set in nominal terms at monthly monetary policy meeting.

Fiscal Policy:

Structural fiscal rule in force since 2001

Government spending tied to structural (non-cyclical) income

Non-cyclical income calculated on basis of trend growth and expected copper price over next ten years (both estimated by committee of independent experts).



Background

Macroeconomic Framework

Exchange Rate Policy:

Floating exchange rate since 1999

Central Bank retains right to intervene directly in foreign currency market in case of severe fluctuations

No capital controls.

Trade Policy:

Open economy

34 trade agreements with 65 countries, including Free Trade Agreements with main trading partners

Flat-rate tariff of 6% on imports from other countries.



Macroeconomic Framework

Background

FDI Policy:

The 2015 Foreign Direct Investment Law guarantees investors the right to transfer profits abroad, access to the foreign exchange market and non-discrimination versus local investors.

Semi-integrated tax system: corporate tax serves as credit against withholding tax

Double taxation avoidance agreements in force with 37 countries.



International Rankings

Background

UN HUMAN DEVELOPMENT REPORT 2025	
1	ICELAND
2	NORWAY
3	SWITZERLAND
13	UNITED KINGDOM
28	SPAIN
45	CHILE
47	ARGENTINA
79	PERU
84	BRAZIL

Source: UNPD

WORLD COMPETITIVENESS YEARBOOK 2025	
1	SWITZERLAND
2	SINGAPORE
3	HONG KONG
29	UNITED KINGDOM
42	CHILE
54	COLOMBIA
55	MEXICO
58	BRAZIL

Source: Institute for Management Development



SOVEREIGN RISK

Background

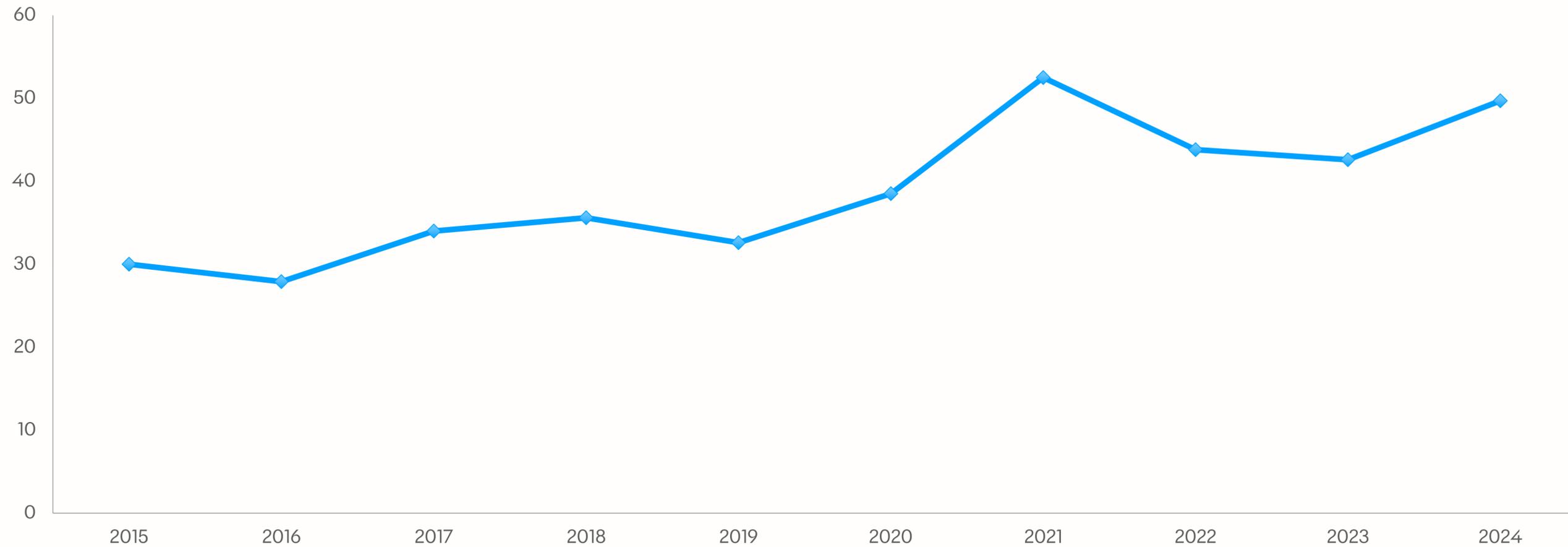
CHILE'S SOVEREIGN RATINGS	
(JUNE 2025)	
FITCH RATINGS	A- (STABLE)
S&P GLOBAL RATINGS	A (STABLE)
MOODY'S	A2 (STABLE)
JCR	AA- (STABLE)



International Trade

Background

Exports, 2015-2024 (US\$ billion)



	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
COPPER	30.0	27.9	34.0	35.6	32.6	38.5	52.5	43.8	42.6	49.7
TOTAL	62.1	60.8	68.9	74.8	68.8	74.0	94.6	98.5	93.0	99.2

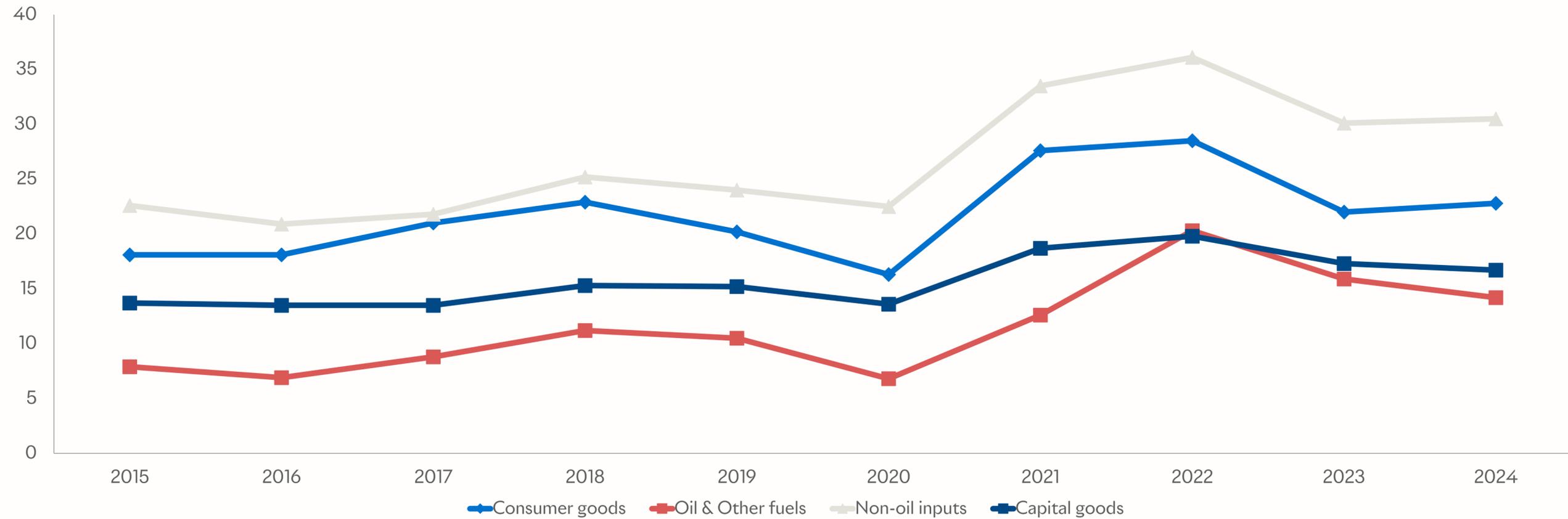
Source: Central Bank of Chile.



Un Vistazo de Chile

International Trade

Imports, 2015 - 2024 (US\$ billion)



	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
CONSUMER GOODS	18.1	18.1	21.0	22.9	20.2	16.3	27.6	28.5	22.0	22.8
OIL & OTHER FUELS	7.9	6.9	8.8	11.2	10.5	6.8	12.6	20.3	15.9	14.2
NON-OIL INPUTS	22.6	20.9	21.8	25.2	24.0	22.5	33.5	36.1	30.1	30.5
CAPITAL GOODS	13.7	13.5	13.5	15.3	15.2	13.6	18.7	19.8	17.3	16.7
TOTAL	62.3	59.3	65.2	74.6	70.0	59.2	92.4	104.7	85.3	84.3



International Trade

Background

MAIN TRADING PARTNERS, 2024			
EXPORTS		IMPORTS	
	US\$ BILLION		US\$ BILLION
CHINA	38.2	CHINA	19.3
UNITED STATES	15.5	UNITED STATES	14.8
JAPAN	8.6	BRAZIL	7.0
SOUTH KOREA	4.7	ARGENTINA	6.6

CHILE-UK TRADE 2018-2024 (US\$ MILLION)		
	EXPORTS TO UK	IMPORTS FROM UK
2018	677	640
2019	623	558
2020	575	482
2021	571	584
2022	616	564
2023	458	489
2024	551	529



Information

Feedback / Comentarios:

Por favor contactar vía email
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