

Chile

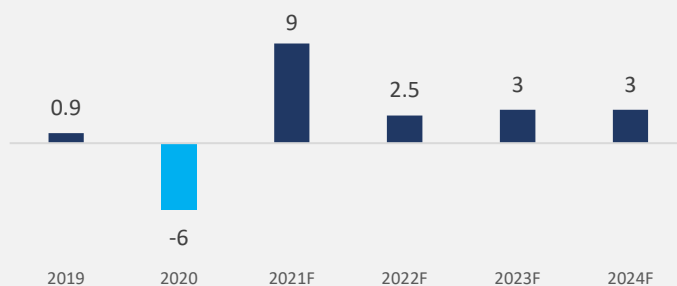
November 2021

This overview has been consolidated from a range of information sources and is updated quarterly.

Key Developments

- Chile becomes the first OECD country to exceed 200 doses administered per 100 inhabitants.
- Chile launches its Alliance for Climate Action to expedite the transition to a future with zero net emissions.
- The third round of pension withdrawals boosted consumption significantly, especially of durable goods. However, this also means consumption will slow sharply next year as more pension-withdrawal-related spending seems less likely.
- Uncertainty over the rewriting of Chile's constitution and the November general election is likely to temper investment plans.

GDP Growth and Forecasts (%)



Change In Base GDP Forecasts From

September 2021 in Chile is **(+2.1%)** for **2021** and **(-0.4%)** for **2022**.

Source: [S&P Q4 2021 Forecast](#)

Unemployment	✓	Chile's unemployment rate edged down to 8.4 percent in the three months leading to September of 2021 from 8.5 in August 2021. In Chile, the unemployment rate measures the number of people actively looking for a job as a percentage of the labour force. Source: National Institute of Statistics, Chile
Inflation	▲	The annual inflation rate in Chile surged to 6 percent in October of 2021 from 5.3 percent in the prior month. Inflation refers to an overall increase in the Consumer Price Index (CPI), which is a weighted average of prices for different goods. Source: National Institute of Statistics, Chile
Business confidence	▼	Business Confidence in Chile decreased to 58.20 points in October from 60.68 points in September of 2021. The Index is measured on a scale of 0 to 100, where levels above 50 indicate optimism, 50 neutrality and below 50 pessimism. Source: Instituto Chileno de Administración Racional de Empresas
Ease of doing business	▼	Chile is ranked 59 among 190 economies in the Ease Of Doing Business Index. The rank of Chile deteriorated to 59 in 2019 from 56 in 2018. Economies with a high rank (1 to 20) have simpler and more friendly regulations for businesses. Source: World Bank
Corruption Index	□	The Corruption Index remained unchanged at 67 Points in 2020 from 67 Points in 2019. A country or territory's score indicates the perceived level of public sector corruption on a scale of 0 (highly corrupt) to 100 (very clean). Source: Transparency International
COVID vaccinations (% of population)	103%	Chile has administered at least 39,036,594 doses of COVID vaccines so far. The % of people vaccinated is assuming every person needs two doses. Source: https://graphics.reuters.com/world-coronavirus-tracker-and-maps/countries-and-territories/chile/

*Note: Reports are made with the information available at the time, the sources and calculations may need to be subjected to revision.

