

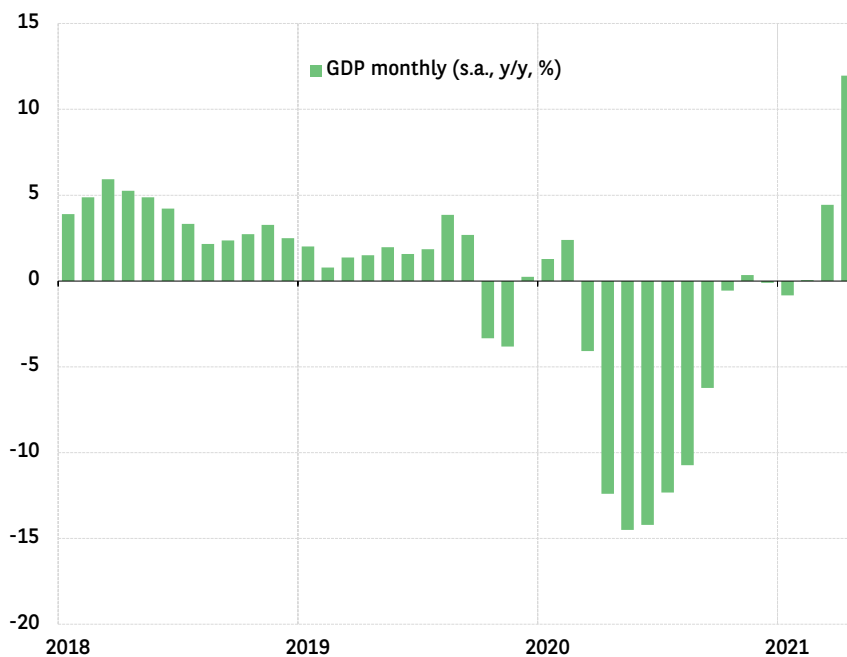
CHART OF THE WEEK



16 June 2021

GROWTH BOUNCES BACK IN CHILE

Hélène Drouot



Source: National accounts

The improvement in global growth prospects and the success of the vaccination campaign have helped sustain the recovery in Chile's growth seen since Q3 2020, despite the reintroduction of relatively strict health protection measures in the early part of 2021. Household consumption grew strongly and is likely to continue to drive growth, boosted by stimulus measures and the opportunity given to a large number of employees to draw on their pension savings. In all, GDP is likely to grow by 6% in 2021, after a 5.8% drop in 2020.

This said, the risks are on the downside. External risks relate mainly to trends in the pandemic and progress in vaccination on a global level. Domestic risks centre on the debate about rewriting the constitution (a process likely to last until mid-2022) and the campaign for the presidential election in November 2021. These factors could depress the outlook for both domestic and international investment.

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