

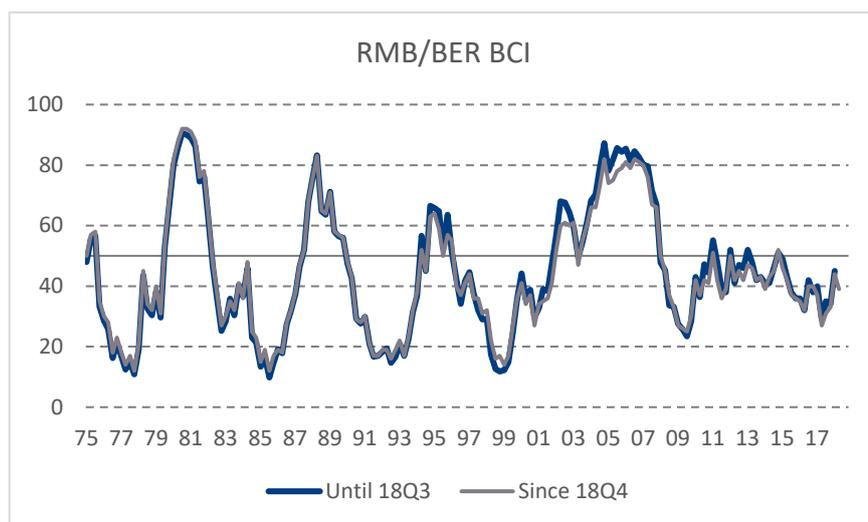
Changes to the BER business confidence

The composite business confidence index (BCI) reflects the percentage of respondents rating prevailing business conditions as satisfactory in the survey quarter. The index covers the five cyclically most sensitive sectors of the economy. Of the five sectors included, two are industry (the building and manufacturing sector) and three are services (namely the retail, wholesale and new vehicle trade).

Revision of the historical time series

The fourth quarter of 2018 revision of the manufacturing, retail, wholesale and new vehicle trade results led to small changes in the composite business confidence index going back to 1975.

The responses of building contractors are not weighted and the results, therefore, did not have to be revised for this reason. However, there are a few quarters where the re-calculation of the results from the bottom up (i.e. using the available microdata/individual responses) since 1992 led to minor differences (mainly in the more recent past) with the previously published results. For more information, please see the note "Changes to the BER Business surveys 18Q3-18Q4" on www.ber.ac.za.



20 November 2018