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Trends

Reference source of economic statistics

Volume 48, Number 1

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DATA COLLECTION:

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PURPOSE:

The main purpose of Trends is to serve as a reference source of economic statistics and to present it graphically.

NOTES:

Percentage change (% y-o-y) is based on the same period of a year ago.

The Hodrick-Prescott filter is used to calculate trends.

A time dependant linear regression on the trend is used to extrapolate some trends 4 periods ahead.

Area graphs: the indicators at the bottom of the graph correspond to the left side of the legend, and the top side of the graph correspond to the right side of the legend.

Please refer to the glossary on the BER's [website](#) for explanations of technical terms.

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Latest data summary

International indicators	Dec-2024	Jan-2025	Feb-2025	% change over 12 months
USA industrial production (2015=100)	103.2	103.4	104.2	1.4
Germany industrial production (2015=100)	90.7	92.5	-	-1.5
USA inflation (CPI, 2015=100)	133.2	134.0	134.6	2.8
	Jan-2025	Feb-2025	Mar-2025	
Crude oil price (NS Brent, \$/b)	78.2	75.2	71.7	-15.6
Gold price (London \$/oz)	2 707	2 894	2 986	38.1
Balance of payments	Dec-2024	Jan-2025	Feb-2025	% change over 12 months
Merchandise exports (R million, incl. to BELN)	159 008	148 626	164 033	0.5
Merchandise imports (R million, incl. from BELN)	144 494	165 432	143 129	-1.5
Trade balance (R million, incl. BELN)	14 513	-16 806	20 904	-
Non-resident inward investment (R million):				
- in equities (JSE)	-22 803	-29 497	-26 940	-
- in bonds (BESA)	17 859	10 643	1 841	-
SA gold & forex reserves (R million)	1 226 685	1 227 276	1 223 442	3.0
SARB international liquidity position (US \$ million)	60 372	61 329	61 733	9.0
Financial indicators	Jan-2025	Feb-2025	Mar-2025	% change over 12 months
Broad money supply, M3 (R million, s.a.)	5 476 878	5 460 644	-	6.0
Credit extended to private sector (R million, s.a.)	4 813 230	4 803 258	-	3.7
Repo interest rate (eop %)	7.50	7.50	7.50	-
Prime overdraft interest rate (eop %)	11.00	11.00	11.00	-
Negotiable certificates of deposit: 3 months (average %)	7.70	7.56	7.56	-
Yield on R2035 government bond (average %)	10.42	10.50	10.57	-
Yield on 10-year government bond (average %)	10.34	10.43	10.50	-
R/\$ exchange rate (average)	18.72	18.47	18.27	-3.1
R/Euro exchange rate (average)	19.39	19.24	19.76	-3.6
Price & cost indicators	Dec-2024	Jan-2025	Feb-2025	% change over 12 months
CPI - all items (Dec 2021=100, all urban areas)	100.0	100.3	101.2	3.2
- food and non-alcoholic beverages (NAB)	100.0	100.4	100.8	2.8
- excl food and NAB, fuel & energy	100.0	100.2	101.3	3.4
PPI - final manufactured goods (Dec 2023=100)	100.7	101.2	101.6	1.0
- electricity and water	110.3	110.8	112.4	10.8
- agriculture, forestry and fishing	104.7	103.5	101.1	7.6
	Jan-2025	Feb-2025	Mar-2025	
Petrol price (coast 95 ulp, R/l)	20.28	21.62	21.55	-9.2
Real economic indicators (seasonally adjusted)	Dec-2024	Jan-2025	Feb-2025	% change over 12 months
Retail sales volumes (2019=100)	103.7	104.9	-	7.2
Wholesale sales volumes (2019=100)	90.7	90.6	-	-1.0
New passenger car sales (2019=100)	99.8	109.3	107.1	10.5
New commercial vehicle sales (2019=100)	91.9	94.7	91.6	-10.7
Gold mining production volumes (2019=100)	81.3	84.0	-	1.0
Other mining production volumes (2019=100)	92.4	90.7	-	-3.1
Manufacturing production volumes (2019=100)	90.8	91.0	-	-3.5
	Nov-2024	Dec-2024	Jan-2025	
Composite leading indicator (2019=100)	115.0	113.3	114.4	3.4
Composite coincident indicator (2019=100)	96.4	96.4	-	0.2

New Trump administration stirs the world order

As the new Trump administration came to power in January, the US steered into a new direction, impacting economic, trade and political ties around the world.

INTERNATIONAL

During the fourth quarter of 2024, the **US** economy advanced by 0.6% (seasonally adjusted, s.a.), mainly on the back of higher consumer and government spending. Although exports contracted slightly, imports contracted by more, thereby causing a positive contribution of net trade to growth. On the downside, fixed investment contracted due to a sharp reduction in equipment investment, outweighing the increase in residential investment. In nominal annualised terms, the US economy's size reached \$29.37 trillion in the fourth quarter. For the full year of 2024, the US economy expanded by 2.8%, effectively maintaining its momentum from the previous two years. On the political front, Donald Trump was inaugurated as US president in January, introducing a significant shift towards a smaller government, deregulation, higher import tariffs and a change in US foreign relations. Preliminary indications suggest that GDP growth may decelerate in the first quarter of 2025, as the *S&P Global* US Composite PMI dropped to a 10-month low in February, following weather-related disruptions. Looking ahead, businesses remain cautious about consumer demand and the possible impact of import tariffs. Meanwhile, annual consumer (PCE) inflation increased from 2.1% in September to 2.5% in January. As such, the Federal Reserve maintained the pause in its rate-cutting cycle, holding its key policy rate steady at the 4.25 to 4.50% range.

In the **Eurozone**, GDP growth slowed to 0.2% (s.a.) in the fourth quarter of 2024, down from 0.4% in the third quarter. Growth was supported by consumers, government and investors. Among member countries, Germany's economy contracted by 0.2% in the fourth quarter, following a 0.2% expansion in the third quarter. Spain's growth remained robust at 0.8%. For the full year, Eurozone GDP grew by 0.9% in 2024. Entering 2025, economic prospects in the region improved slightly, as indicated by the HCOB Eurozone Composite PMI that rose above the neutral-50 mark in the first quarter. By March, manufacturing output also returned above the 50-point mark for the first time in two years. In part due to pressure from the new Trump administration, Germany plans to ramp up spending on infrastructure and defence. On the inflation front, annual consumer inflation rose from 1.7% in September to 2.3% in February, marking the fourth consecutive month that inflation exceeded the European Central Bank's (ECB) medium-term target of 2%. Despite this, the ECB lowered its key policy interest rate twice during the first quarter, by 25 basis points each time. The cut in March was the sixth reduction in nine months, aiming to support a stagnating Eurozone economy.

Chinese GDP grew by 1.6% (s.a.) in the fourth quarter of 2024, accelerating from 1.3% in the third quarter. Growth was spurred on by various stimulus measures to address some economic challenges, among others, the prolonged property sector downturn and high local government debt levels. For the full year, economic growth in China was 5.0%, at the target of the central government (set again for 2025) and very close to the 5.2% achieved the year before. Looking ahead, to support domestic demand, the government announced more fiscal stimulus, increasing its budget deficit to 4% of GDP, the highest on record. Early indications are that growth momentum has been retained in the first quarter, as the Caixin China General Composite PMI moved sideways between 51 and 52 index points from January to February. Meanwhile, consumer inflation entered negative territory again in February, the first time in 13 months, as prices fell by 0.7% compared to a year before. Amid persistent low inflation, China has now decreased its inflation target to an annual 2% from 3% before. As such, the People's Bank of China maintained its key lending rate at a record low of 3.1%.

SOUTH AFRICA

Gross domestic product expanded by 0.6% (s.a.) during the fourth quarter of 2024. On the production side, most of this growth was due to a significant recovery of 17.2% in the agricultural sector, following on a severe contraction during the third quarter (-19.7%). Besides agriculture, the trade and accommodation sector expanded by 1.4% and the business services sector by 1.1%. The other seven key sectors all contracted during the fourth quarter, of which the electricity and water sector shrank the most, at -1.4%. From the demand side, growth was primarily due to higher household spending, while government spending and fixed investment both subtracted from total GDP growth.

The official **unemployment rate** declined by 0.2 percentage points (% pts) to 31.9% from the third to the fourth quarter of 2024. Total employment rose by 132 000 jobs, with most of these in the formal sector (90 000). Among the key industries, finance saw the largest jump in employment (+232 000), followed by manufacturing (+41 000). Conversely, community and social services recorded the largest number of job losses (-63 000). The second consecutive quarter of improvement in the unemployment rate is a welcome indication of slightly better labour market conditions during the second half of 2024.

After initially being scheduled for 19 February and then postponed at the last moment, the finance minister tabled the **National Budget** for 2025 on 12 March. While the contentious 2%pt VAT hike was watered down to a 1%pt increase spread over two years (0.5%pt each year), it still comes with a heavy tax burden, shouldered mainly by the consumer. The budget(s) presented in 2025 represent a shift in the fiscal stance. From spending cuts announced in 2024, fiscal consolidation would now happen through higher taxes to pay for more expenditure. The debt ratio is expected to stabilise at just over 76% of GDP in the coming fiscal year and then slowly decline. However, this projection is underpinned by a forecast that nominal GDP will grow by an annual average of 6.7% in the next three fiscal years (it grew by only 6.0% on average in the previous ten fiscal years). At the time of writing, the government had not yet accepted the new Budget.

Annual headline **consumer inflation** remained steady at 3.2% in February 2025. This stability was amid a slight acceleration in food and non-alcoholic beverages inflation to 2.8%, up from 2.3% in January, while housing and utilities inflation eased slightly to 4.4% from 4.5%. Core inflation, which excludes volatile food and energy prices, decreased to 3.4% in February, down from 3.5% in January, suggesting a moderation in underlying inflationary pressures.

In its January 2025 meeting, the South African Reserve Bank's Monetary Policy Committee (MPC) reduced the **repo rate** by 25 basis points to 7.5%, citing balanced inflation risks and a need to support economic growth. However, in the March meeting, the MPC opted to keep the repo rate unchanged, with four members favouring the hold and two advocating for a 25-basis point cut. The decision reflected concerns over global economic uncertainties and domestic challenges, including subdued demand and supply-side constraints.

Following three consecutive increases, the RMB/BER **Business Confidence Index** (BCI) remained unchanged at 45 index points in the first quarter of 2025. While a touch above the long-term average reading of 43 points, and well above the sentiment level recorded at the start of last year, it is worrying that four of the five sectors saw confidence slip relative to the fourth quarter of last year. New vehicle dealers saw a 29-point surge in confidence, which offset the decline in confidence from all other sectors.

April 2025

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Part I: International

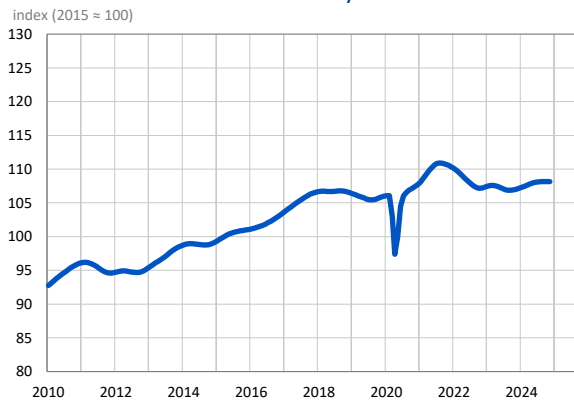
Leading indicators

Index (2015 ≈ 100, trend restored & seasonally adjusted)

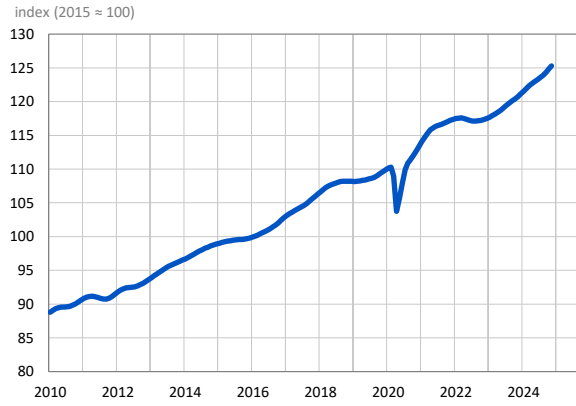
	Germany		United States		Japan		Brazil		India		China	
	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y
Annually												
2014	98.9	1.8	97.9	2.7	99.2	0.9	101.7	-1.0	93.6	8.5	93.3	7.5
2015	100.4	1.6	99.4	1.6	100.1	0.9	99.0	-2.6	101.2	8.0	100.3	7.4
2016	102.1	1.6	101.2	1.7	100.6	0.6	100.1	1.0	106.9	5.7	106.7	6.4
2017	105.3	3.2	104.6	3.4	102.1	1.5	102.6	2.5	114.0	6.6	114.9	7.7
2018	106.7	1.3	107.8	3.0	102.5	0.4	104.5	1.8	122.7	7.7	120.9	5.2
2019	105.8	-0.8	108.8	0.9	101.8	-0.7	106.0	1.5	127.6	3.9	128.6	6.3
2020	104.9	-0.9	109.8	0.9	100.2	-1.6	105.7	-0.3	124.2	-2.7	136.4	6.1
2021	110.0	4.9	116.2	5.8	102.5	2.3	110.0	4.1	140.0	12.7	152.0	11.4
2022	108.3	-1.6	117.4	1.0	102.8	0.3	108.6	-1.3	146.8	4.8	157.9	3.9
2023	107.2	-1.0	119.3	1.7	102.9	0.1	111.1	2.3	154.1	5.0	171.5	8.7
Monthly												
Dec-22	107.3	-2.7	117.5	0.1	102.7	-0.1	108.9	0.1	149.6	4.4	163.0	5.9
Jan-23	107.5	-2.4	117.7	0.2	102.7	-0.2	109.0	0.4	150.2	4.4	164.6	6.6
Feb-23	107.6	-2.0	117.9	0.3	102.7	-0.1	109.2	0.7	150.8	4.4	166.1	7.3
Mar-23	107.6	-1.6	118.1	0.5	102.8	-0.1	109.4	1.0	151.4	4.4	167.6	7.9
Apr-23	107.5	-1.3	118.4	0.8	102.8	-0.1	109.8	1.3	152.1	4.5	169.1	8.5
May-23	107.3	-1.1	118.7	1.2	102.9	0.0	110.2	1.7	152.8	4.7	170.5	9.0
Jun-23	107.1	-1.0	119.1	1.6	102.9	0.1	110.7	2.1	153.5	4.8	171.8	9.4
Jul-23	107.0	-0.8	119.5	2.0	103.0	0.1	111.2	2.4	154.3	5.0	172.9	9.7
Aug-23	106.9	-0.6	119.8	2.3	103.1	0.2	111.6	2.7	155.1	5.1	173.9	9.7
Sep-23	106.9	-0.4	120.1	2.5	103.1	0.3	112.1	3.0	155.9	5.3	174.7	9.6
Oct-23	106.9	-0.2	120.4	2.7	103.1	0.3	112.6	3.5	156.7	5.5	175.3	9.3
Nov-23	107.0	-0.2	120.7	2.9	103.1	0.4	113.2	4.0	157.6	5.7	175.8	8.7
Dec-23	107.1	-0.2	121.1	3.0	103.1	0.4	113.8	4.5	158.5	5.9	176.2	8.1
Jan-24	107.3	-0.2	121.5	3.2	103.1	0.4	114.4	4.9	159.4	6.1	176.6	7.3
Feb-24	107.4	-0.1	121.9	3.4	103.2	0.5	114.9	5.2	160.3	6.3	177.0	6.5
Mar-24	107.6	0.0	122.3	3.5	103.3	0.5	115.3	5.3	161.2	6.5	177.4	5.8
Apr-24	107.8	0.3	122.7	3.6	103.4	0.6	115.7	5.3	162.1	6.6	177.9	5.2
May-24	108.0	0.6	123.0	3.5	103.5	0.6	116.0	5.3	163.0	6.6	178.4	4.6
Jun-24	108.1	0.9	123.2	3.5	103.6	0.6	116.4	5.1	163.8	6.7	179.0	4.2
Jul-24	108.1	1.1	123.5	3.4	103.6	0.6	116.8	5.0	164.7	6.7	179.7	3.9
Aug-24	108.1	1.2	123.9	3.5	103.6	0.6	117.1	4.9	165.5	6.7	180.5	3.8
Sep-24	108.1	1.2	124.3	3.5	103.6	0.5	n/a	n/a	166.2	6.6	181.6	4.0
Oct-24	108.1	1.1	124.8	3.7	103.6	0.5	n/a	n/a	167.0	6.5	182.8	4.3
Nov-24	108.1	1.0	125.3	3.8	103.6	0.5	n/a	n/a	167.7	6.4	184.1	4.7

Leading indicators

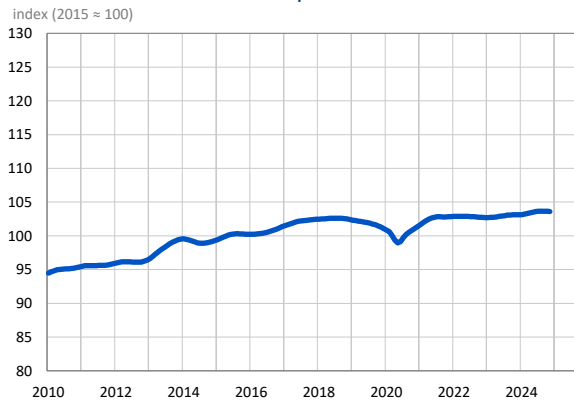
Germany



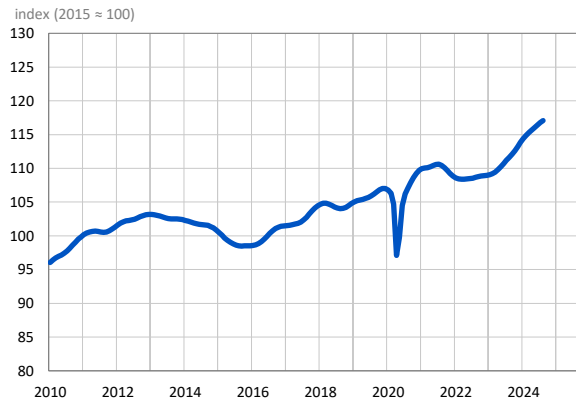
United States



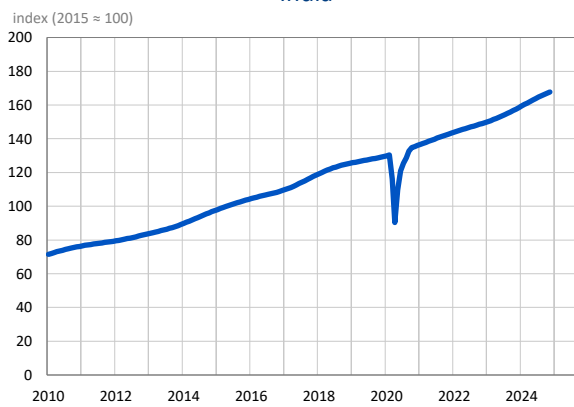
Japan



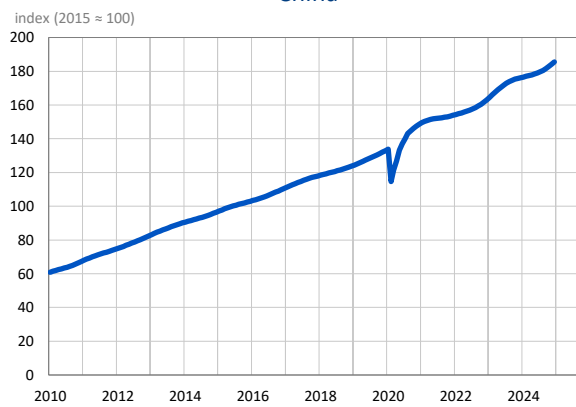
Brazil



India



China



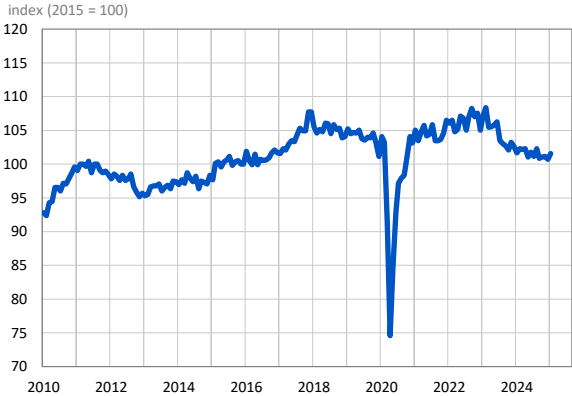
Industrial production

Index (2015=100, seasonally adjusted)

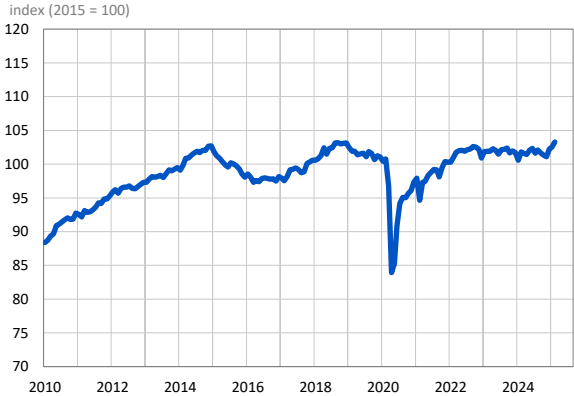
	Eurozone		United States		Japan		Brazil		India		China	
	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y
Annually												
2015	100.0	2.5	100.0	-1.4	100.0	-1.1	100.0	-8.3	100.0	2.5	100.0	6.1
2016	101.0	1.0	97.8	-2.1	100.2	0.1	93.4	-6.6	105.2	5.2	106.1	6.1
2017	104.2	3.2	99.1	1.3	103.1	2.9	96.1	2.8	109.0	3.5	113.0	6.5
2018	105.1	0.8	102.2	3.2	103.7	0.6	96.8	0.8	114.6	5.2	120.1	6.3
2019	104.0	-1.0	101.5	-0.7	101.2	-2.4	95.7	-1.1	115.3	0.7	127.0	5.8
2020	96.1	-7.6	94.3	-7.1	90.2	-10.9	91.3	-4.6	102.7	-11.0	129.8	2.2
2021	104.6	8.9	98.4	4.4	95.4	5.8	95.1	4.2	115.8	12.7	143.6	10.6
2022	106.4	1.7	101.8	3.4	95.4	0.0	94.5	-0.7	121.1	4.6	148.8	3.6
2023	104.6	-1.6	102.0	0.2	94.1	-1.4	94.7	0.2	128.0	5.8	155.3	4.4
2024	101.5	-3.0	101.7	-0.3	91.3	-3.0	97.2	2.6	133.6	4.3	164.0	5.6
Monthly												
Mar-23	105.4	0.6	101.9	0.1	94.9	-0.8	94.8	0.3	123.3	1.9	154.0	3.3
Apr-23	105.5	0.4	102.3	0.3	95.2	-0.1	94.5	-0.7	126.7	4.6	151.2	6.5
May-23	105.9	-1.2	102.1	0.0	94.2	3.4	95.0	0.3	130.9	5.7	152.7	4.4
Jun-23	106.3	-0.5	101.5	-0.4	95.0	-0.7	94.4	-0.1	128.9	4.0	154.5	4.5
Jul-23	103.5	-1.5	102.2	0.0	93.7	-2.6	93.9	-1.7	127.6	6.2	155.0	4.3
Aug-23	103.0	-3.7	102.2	-0.1	93.3	-4.4	94.6	0.4	130.5	10.9	156.8	4.9
Sep-23	102.7	-5.1	102.4	-0.2	93.4	-3.8	94.1	1.5	129.0	6.4	157.5	4.4
Oct-23	102.1	-4.6	101.7	-0.8	94.5	-1.0	94.6	0.4	130.6	11.9	158.3	4.7
Nov-23	103.2	-4.0	102.0	-0.2	93.9	-1.6	95.5	1.4	128.8	2.5	159.8	6.8
Dec-23	102.6	-2.3	101.7	0.8	95.0	0.1	97.1	3.0	130.3	4.4	160.1	6.8
Jan-24	101.7	-5.1	100.6	-1.2	88.4	-3.4	95.8	1.7	131.4	4.2	161.6	6.4
Feb-24	102.3	-5.6	101.8	-0.1	88.7	-6.2	96.0	2.1	133.0	5.6	162.1	6.3
Mar-24	102.2	-3.1	101.6	-0.3	91.8	-3.3	96.8	2.1	131.6	5.5	160.6	4.3
Apr-24	102.3	-3.1	101.4	-0.8	91.2	-4.2	96.4	2.1	132.9	5.2	162.1	7.2
May-24	101.0	-4.5	102.1	-0.0	92.2	-2.1	95.0	0.0	134.7	6.3	161.9	6.0
Jun-24	101.8	-4.2	102.3	0.9	91.1	-4.1	99.1	4.9	133.4	4.9	162.6	5.3
Jul-24	101.2	-2.2	101.6	-0.5	92.8	-1.0	97.6	4.0	134.9	5.0	163.1	5.2
Aug-24	102.3	-0.7	102.1	-0.1	91.0	-2.5	97.8	3.4	130.8	0.0	163.9	4.6
Sep-24	100.8	-1.8	101.7	-0.7	91.6	-1.9	98.6	4.8	133.5	3.2	165.7	5.2
Oct-24	101.0	-1.0	101.4	-0.3	93.2	-1.3	98.4	4.1	135.8	3.7	166.7	5.3
Nov-24	101.2	-2.0	101.1	-0.8	91.7	-2.4	97.8	2.3	135.6	5.0	168.2	5.3
Dec-24	100.7	-1.8	102.2	0.5	91.4	-3.8	97.4	0.3	135.3	3.5	170.0	6.2
Jan-25	101.6	-0.1	102.5	1.9	90.4	2.3	97.5	1.7	137.6	5.0	170.8	5.7
Feb-25	n/a	n/a	103.3	1.4	92.7	4.5	n/a	n/a	n/a	n/a	n/a	n/a

Industrial production

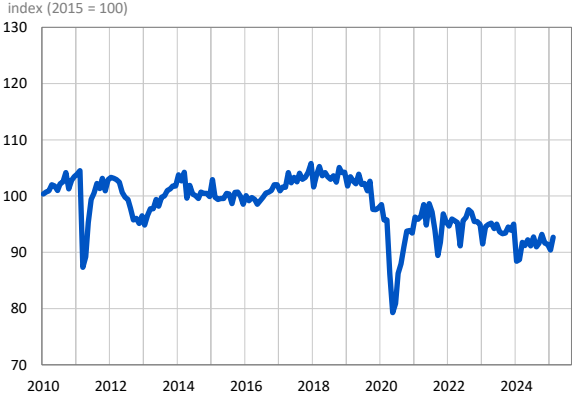
Eurozone



United States



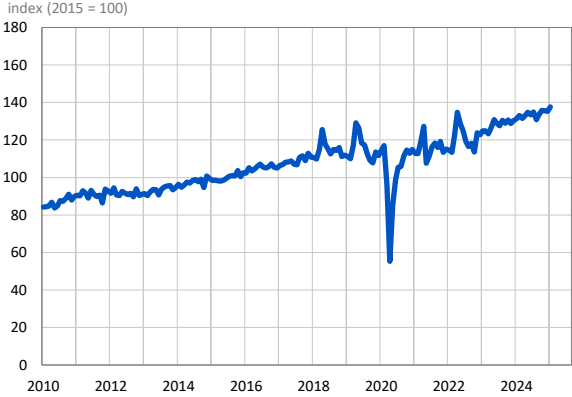
Japan



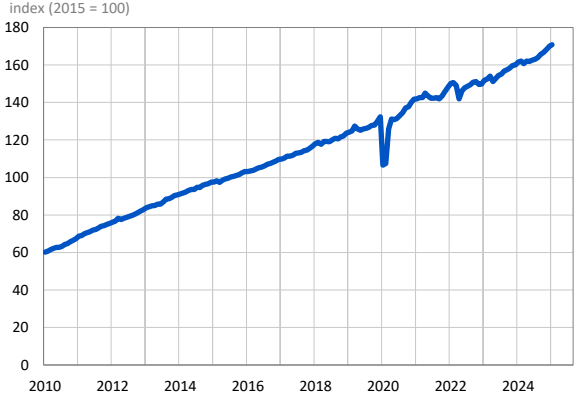
Brazil



India



China

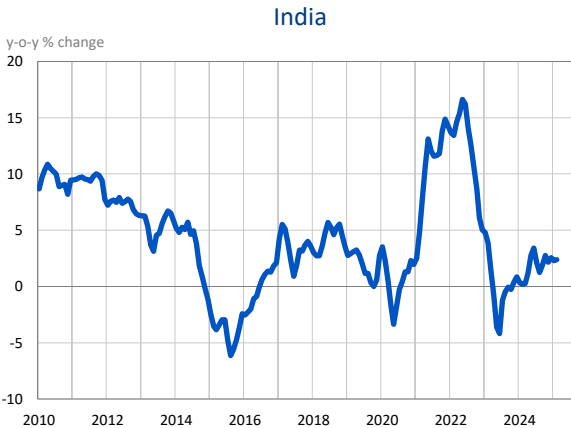
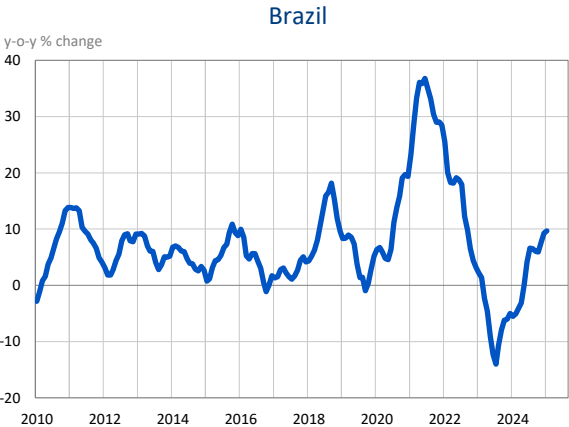
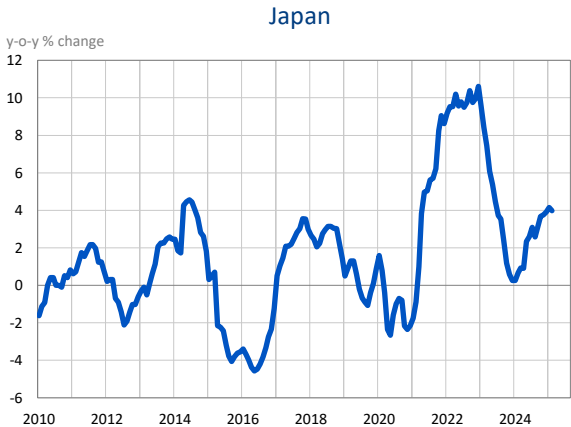
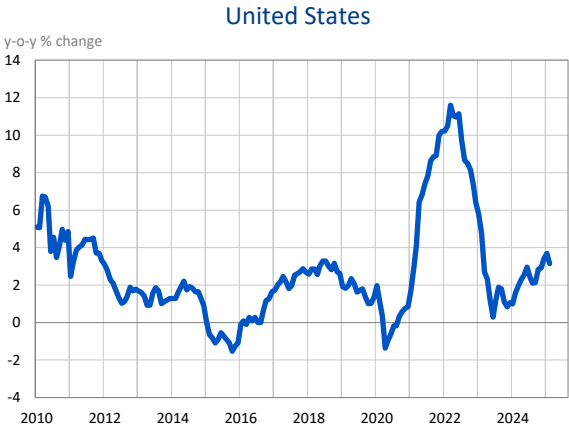
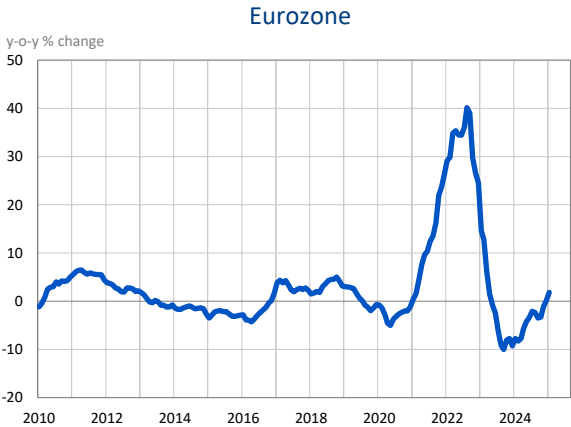


Producer prices

Index (2015 = 100)

	Eurozone		United States		Japan		Brazil		India		China	
	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y
Annually												
2015	100.0	-2.6	100.0	-0.9	100.0	-2.3	100.1	6.0	100.0	-3.9	100.0	-4.3
2016	97.8	-2.2	100.5	0.4	96.5	-3.5	104.0	3.9	100.0	-0.1	99.0	-1.0
2017	100.8	3.0	102.8	2.3	98.7	2.3	106.7	2.6	103.4	3.4	105.0	6.1
2018	104.1	3.3	105.8	2.9	101.3	2.6	118.7	11.3	107.8	4.3	108.6	3.5
2019	104.7	0.6	107.5	1.7	101.5	0.2	124.1	4.5	109.9	1.9	108.3	-0.3
2020	102.0	-2.6	107.8	0.2	100.3	-1.2	138.0	11.2	110.5	0.5	106.8	-1.3
2021	114.5	12.3	115.3	7.0	104.9	4.6	181.4	31.5	122.3	10.8	108.1	1.1
2022	132.7	15.9	126.2	9.5	115.2	9.8	207.0	14.1	137.2	12.1	112.0	3.7
2023	130.0	-2.1	128.8	2.0	120.2	4.3	193.9	-6.3	137.2	0.0	109.1	-2.6
2024	124.6	-4.2	131.8	2.4	123.0	2.3	198.2	2.2	139.6	1.7	106.8	-2.1
Monthly												
Mar-23	134.4	6.2	128.1	2.7	120.2	7.4	200.2	-2.3	136.9	1.4	110.6	-2.5
Apr-23	130.2	1.5	128.3	2.3	120.8	6.1	199.5	-4.6	137.0	-0.8	110.1	1.5
May-23	127.9	-0.9	128.0	1.2	120.0	5.4	193.7	-9.0	135.4	-3.6	109.1	-4.6
Jun-23	127.5	-2.5	128.0	0.3	120.0	4.5	188.4	-12.4	135.0	-4.2	108.2	-5.3
Jul-23	126.9	-6.3	128.7	1.2	120.1	3.7	187.0	-14.0	137.9	-1.2	107.9	-4.4
Aug-23	127.8	-9.2	129.5	1.9	120.4	3.5	188.4	-10.7	138.3	-0.5	108.2	-3.0
Sep-23	128.6	-10.0	129.9	1.8	120.2	2.4	190.4	-8.0	137.6	-0.1	108.6	-2.5
Oct-23	128.8	-8.1	129.4	1.1	120.0	1.2	192.4	-6.2	138.3	-0.3	108.7	-2.6
Nov-23	128.2	-7.8	129.4	0.8	120.3	0.6	191.8	-6.0	138.8	0.4	108.4	-3.0
Dec-23	127.2	-9.3	129.4	1.1	120.6	0.3	191.4	-5.0	137.6	0.9	108.1	-2.7
Jan-24	126.0	-7.8	129.9	1.0	120.7	0.3	190.9	-5.5	137.1	0.3	107.9	-2.4
Feb-24	124.7	-8.2	130.5	1.6	120.9	0.7	191.2	-5.1	137.1	0.2	107.6	-2.7
Mar-24	124.0	-7.7	130.6	2.0	121.3	0.9	191.9	-4.1	137.3	0.3	107.5	-2.8
Apr-24	122.8	-5.7	131.2	2.3	121.9	0.9	193.2	-3.1	138.6	1.2	107.3	-2.5
May-24	122.5	-4.2	131.3	2.6	122.8	2.3	193.9	0.1	139.2	2.7	107.5	-1.5
Jun-24	123.2	-3.4	131.8	3.0	123.1	2.6	196.3	4.2	139.6	3.4	107.3	-0.8
Jul-24	124.2	-2.1	131.8	2.4	123.8	3.1	199.3	6.6	140.8	2.1	107.1	-0.7
Aug-24	124.8	-2.4	132.3	2.1	123.5	2.6	200.6	6.5	140.0	1.2	106.3	-1.8
Sep-24	124.1	-3.5	132.7	2.1	123.9	3.1	201.9	6.0	140.3	1.9	105.6	-2.8
Oct-24	124.6	-3.3	133.1	2.8	124.4	3.7	203.8	5.9	142.1	2.8	105.6	-2.9
Nov-24	126.7	-1.2	133.2	2.9	124.8	3.8	206.4	7.6	141.8	2.2	105.7	-2.5
Dec-24	127.3	0.1	133.8	3.4	125.3	3.9	209.2	9.3	141.2	2.6	105.6	-2.3
Jan-25	128.3	1.8	134.6	3.7	125.7	4.2	209.4	9.7	140.3	2.3	105.4	-2.3
Feb-25	n/a	n/a	134.6	3.2	125.7	4.0	n/a	n/a	140.3	2.4	105.3	-2.1

Producer prices

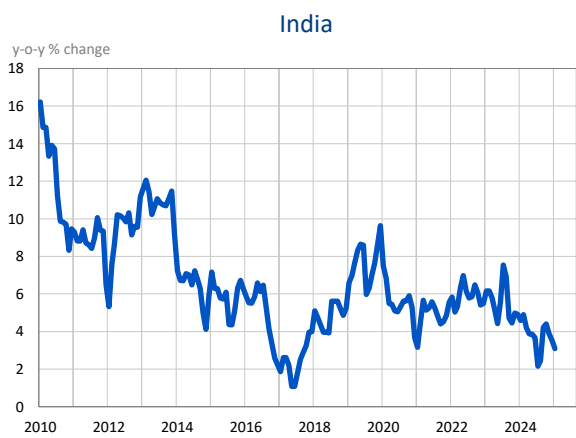
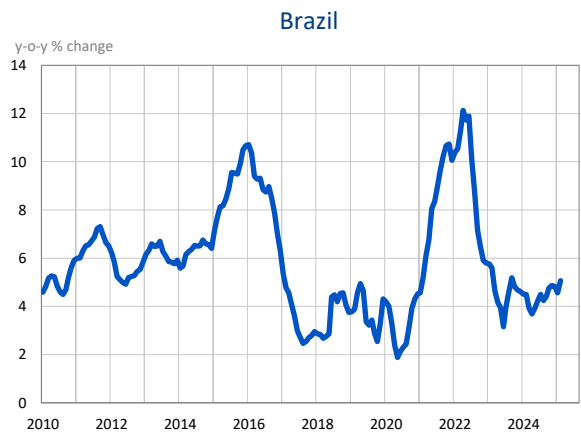
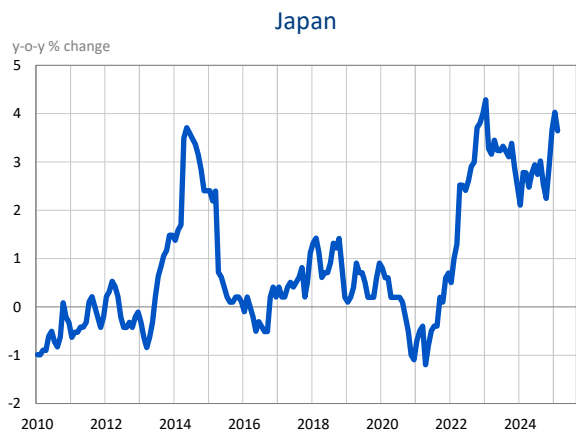
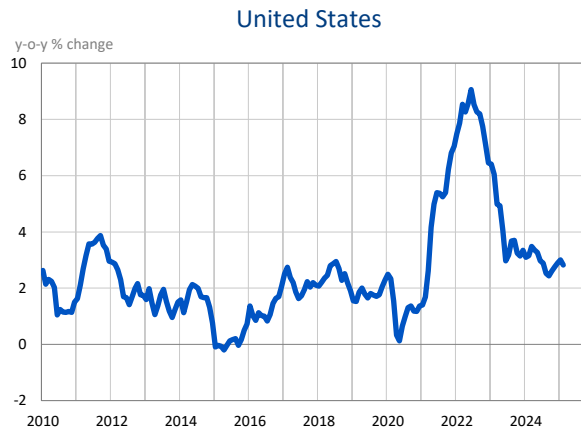


Consumer prices

Index (2015 = 100)

	Eurozone		United States		Japan		Brazil		India		China	
	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y
Annually												
2015	100.0	0.2	100.0	0.1	100.0	0.8	100.0	9.0	100.0	5.9	100.0	1.4
2016	100.2	0.2	101.3	1.3	99.9	-0.1	108.7	8.7	104.9	4.9	102.0	2.0
2017	101.8	1.5	103.4	2.1	100.4	0.5	112.5	3.4	107.6	2.5	103.6	1.6
2018	103.6	1.8	105.9	2.4	101.4	1.0	116.6	3.7	112.8	4.9	105.8	2.1
2019	104.8	1.2	107.9	1.8	101.8	0.5	121.0	3.7	121.4	7.7	108.8	2.9
2020	105.1	0.3	109.2	1.2	101.8	0.0	124.8	3.2	128.2	5.6	111.5	2.4
2021	107.8	2.6	114.3	4.7	101.6	-0.3	135.2	8.3	134.4	4.9	112.6	1.0
2022	116.8	8.4	123.5	8.0	104.1	2.5	147.8	9.3	142.4	5.9	114.8	2.0
2023	123.2	5.4	128.6	4.1	107.5	3.3	154.5	4.6	150.3	5.6	115.1	0.2
2024	126.1	2.4	132.3	3.0	110.5	2.7	161.3	4.4	156.0	3.8	115.3	0.2
Monthly												
Mar-23	122.4	6.9	127.4	5.0	106.4	3.2	153.4	4.7	146.9	5.8	115.1	0.7
Apr-23	123.1	7.0	128.0	4.9	106.9	3.4	154.3	4.2	147.9	5.1	114.9	0.1
May-23	123.2	6.1	128.3	4.1	107.0	3.2	154.6	3.9	148.4	4.4	114.8	0.2
Jun-23	123.5	5.5	128.7	3.0	107.2	3.2	154.5	3.2	150.3	5.6	114.6	0.0
Jul-23	123.4	5.3	129.0	3.2	107.6	3.3	154.7	4.0	153.9	7.5	114.8	-0.3
Aug-23	124.0	5.2	129.5	3.7	107.8	3.2	155.1	4.6	153.4	6.9	115.1	0.1
Sep-23	124.4	4.3	129.9	3.7	108.2	3.1	155.5	5.2	151.5	4.7	115.3	0.0
Oct-23	124.6	2.9	129.8	3.2	108.9	3.4	155.8	4.8	152.5	4.5	115.2	-0.2
Nov-23	123.9	2.4	129.6	3.1	108.7	2.9	156.3	4.7	153.3	5.0	114.7	-0.5
Dec-23	124.1	2.9	129.4	3.4	108.6	2.5	157.2	4.6	152.9	4.9	114.8	-0.3
Jan-24	123.6	2.8	130.1	3.1	108.7	2.1	157.8	4.5	153.0	4.6	115.0	-0.9
Feb-24	124.4	2.6	130.9	3.2	109.0	2.8	159.1	4.5	153.4	4.9	116.2	0.7
Mar-24	125.3	2.4	131.8	3.5	109.4	2.8	159.4	3.9	153.0	4.2	115.2	0.1
Apr-24	126.1	2.4	132.3	3.4	109.6	2.5	160.0	3.7	153.6	3.9	115.1	0.2
May-24	126.3	2.6	132.5	3.3	110.0	2.8	160.7	3.9	154.1	3.9	115.1	0.3
Jun-24	126.6	2.5	132.6	3.0	110.4	2.9	161.1	4.2	155.8	3.7	114.8	0.2
Jul-24	126.6	2.6	132.7	2.9	110.6	2.7	161.7	4.5	157.2	2.2	115.3	0.5
Aug-24	126.7	2.2	132.8	2.5	111.1	3.0	161.6	4.2	157.1	2.4	115.8	0.6
Sep-24	126.6	1.7	133.0	2.4	111.0	2.5	162.3	4.4	157.9	4.2	115.8	0.4
Oct-24	127.1	2.0	133.2	2.6	111.4	2.2	163.3	4.8	159.2	4.4	115.6	0.3
Nov-24	126.6	2.2	133.1	2.8	111.9	2.9	163.9	4.9	159.2	3.9	114.9	0.2
Dec-24	127.1	2.4	133.2	2.9	112.6	3.7	164.7	4.8	158.3	3.5	114.9	0.1
Jan-25	126.7	2.5	134.0	3.0	113.1	4.0	165.0	4.6	157.8	3.1	115.6	0.5
Feb-25	127.3	2.3	134.6	2.8	113.0	3.6	167.2	5.1	n/a	n/a	115.3	-0.8

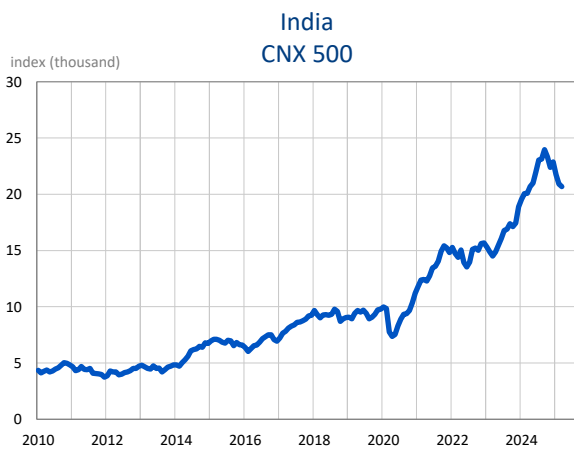
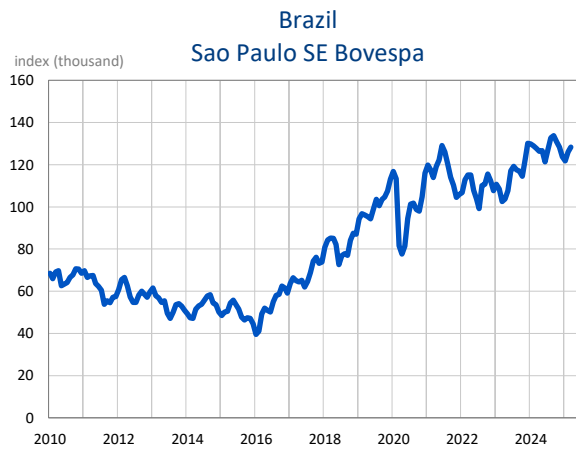
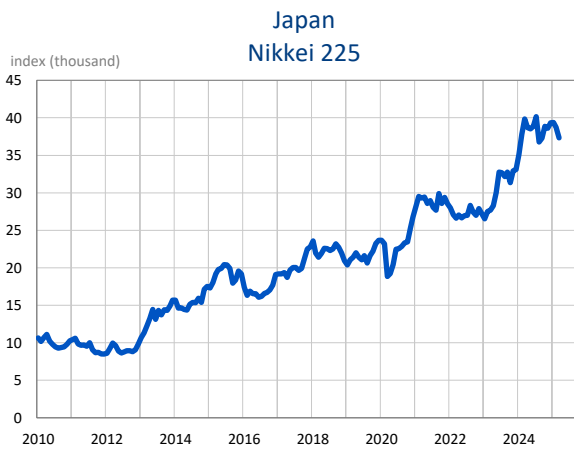
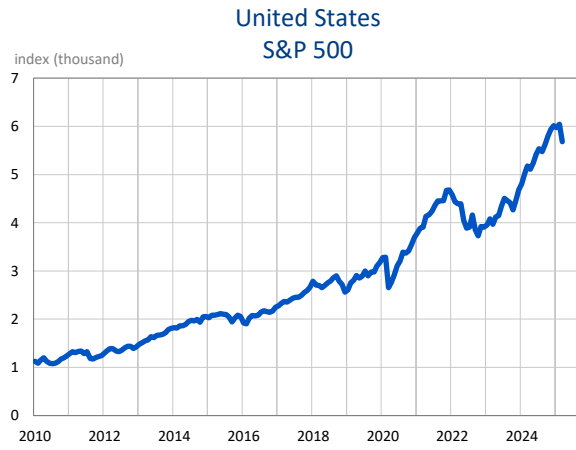
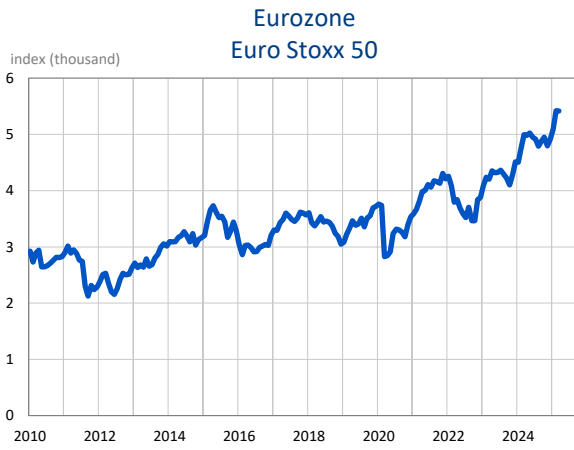
Consumer prices



Share prices

	Eurozone		United States		Japan		Brazil		India		China	
	Euro Stoxx 50		S&P 500		Nikkei 225		Sao Paulo SE Bovespa		CNX 500		Shanghai SE A share	
	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y
Annually												
2015	3 445	9.5	2 061	6.7	19 166	23.8	49 779	-5.4	6 867	17.0	3 872	65.8
2016	3 005	-12.8	2 093	1.5	16 924	-11.7	53 120	6.7	6 854	-0.2	3 140	-18.9
2017	3 490	16.1	2 448	17.0	20 199	19.4	68 119	28.2	8 402	22.6	3 401	8.3
2018	3 382	-3.1	2 743	12.1	22 302	10.4	81 704	19.9	9 269	10.3	3 086	-9.3
2019	3 436	1.6	2 913	6.2	21 694	-2.7	100 743	23.3	9 382	1.2	3 054	-1.0
2020	3 274	-4.7	3 219	10.5	22 679	4.5	98 788	-1.9	9 133	-2.7	3 269	7.0
2021	4 017	22.7	4 267	32.5	28 838	27.2	116 884	18.3	13 600	48.9	3 713	13.6
2022	3 761	-6.4	4 100	-3.9	27 261	-5.5	109 724	-6.1	14 795	8.8	3 381	-8.9
2023	4 276	13.7	4 285	4.5	30 648	12.4	114 263	4.1	16 303	10.2	3 332	-1.5
2024	4 871	13.9	5 428	26.7	38 326	25.1	128 111	12.1	21 840	34.0	3 204	-3.8
Monthly												
Apr-23	4 353	13.4	4 121	-6.2	28 276	4.6	103 767	-9.8	14 874	-1.2	3 480	5.5
May-23	4 319	17.0	4 149	2.6	30 018	12.5	107 734	-0.1	15 485	11.0	3 445	6.6
Jun-23	4 324	20.5	4 348	11.8	32 754	21.5	117 104	12.9	16 062	18.7	3 370	-2.3
Jul-23	4 365	23.9	4 506	15.3	32 680	21.1	119 272	20.3	16 785	20.3	3 372	-2.6
Aug-23	4 297	16.1	4 457	7.2	32 181	13.6	117 602	6.9	16 891	11.9	3 331	-2.0
Sep-23	4 227	22.0	4 414	14.5	32 764	19.5	116 914	5.6	17 389	14.2	3 277	-1.0
Oct-23	4 104	18.5	4 269	14.6	31 363	16.2	114 458	-1.0	17 137	14.1	3 199	1.4
Nov-23	4 275	11.3	4 464	13.8	32 937	18.0	122 563	9.1	17 429	11.6	3 193	-1.1
Dec-23	4 510	16.2	4 688	19.9	33 118	21.7	130 094	20.8	18 905	20.5	3 098	-5.7
Jan-24	4 506	10.1	4 802	21.4	35 102	32.3	129 873	17.3	19 542	27.8	3 017	-10.2
Feb-24	4 759	12.3	5 012	22.9	37 806	37.5	128 980	19.0	20 053	34.8	3 026	-11.7
Mar-24	4 994	18.9	5 175	30.4	39 852	44.1	127 745	24.7	20 087	38.5	3 192	-6.8
Apr-24	4 986	14.5	5 112	24.1	38 713	36.9	126 334	21.8	20 678	39.0	3 206	-7.9
May-24	5 023	16.3	5 238	26.3	38 530	28.4	126 577	17.5	20 988	35.5	3 279	-4.8
Jun-24	4 952	14.5	5 419	24.6	38 859	18.6	121 355	3.6	21 986	36.9	3 165	-6.1
Jul-24	4 914	12.6	5 538	22.9	40 150	22.9	127 125	6.6	23 055	37.4	3 090	-8.4
Aug-24	4 789	11.4	5 478	22.9	36 789	14.3	132 667	12.8	23 139	37.0	3 003	-9.8
Sep-24	4 877	15.4	5 623	27.4	37 293	13.8	133 761	14.4	23 967	37.8	2 950	-10.0
Oct-24	4 948	20.6	5 792	35.7	38 877	24.0	130 878	14.4	23 321	36.1	3 448	7.8
Nov-24	4 795	12.2	5 933	32.9	38 617	17.3	128 245	4.6	22 386	28.4	3 516	10.1
Dec-24	4 913	8.9	6 012	28.2	39 324	18.7	123 795	-4.8	22 881	21.0	3 552	14.7
Jan-25	5 089	12.9	5 973	24.4	39 371	12.2	121 844	-6.2	21 730	11.2	3 391	12.4
Feb-25	5 420	13.9	6 042	20.6	38 741	2.5	125 995	-2.3	20 901	4.2	3 487	15.2
Mar-25	5 418	8.5	5 684	9.8	37 333	-6.3	128 279	0.4	20 697	3.0	3 536	10.8

Share prices

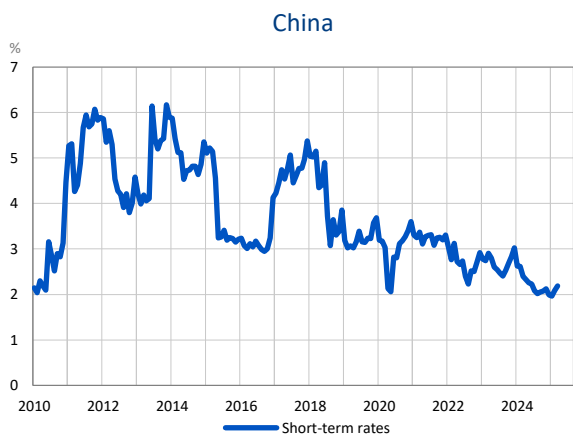
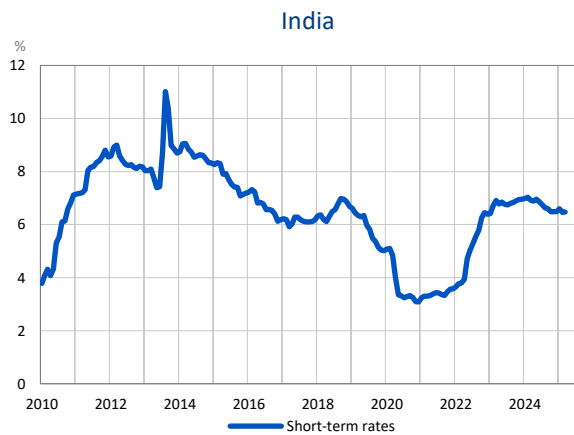
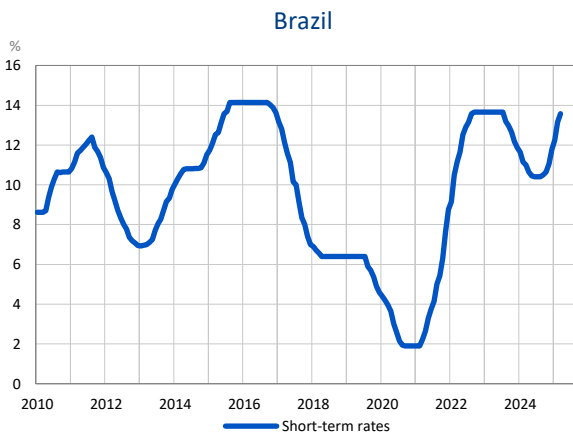
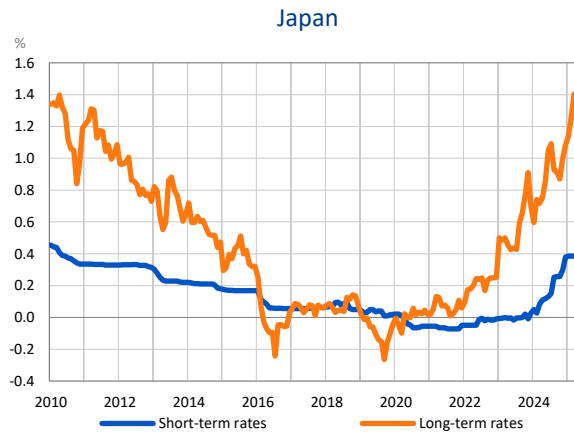
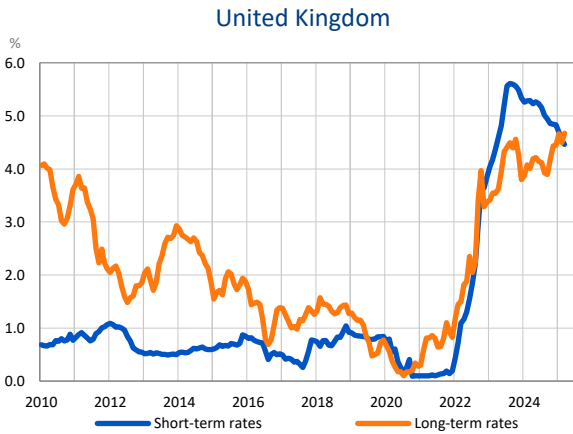
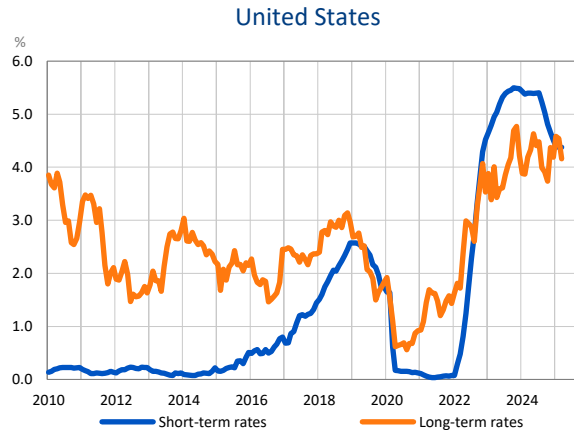
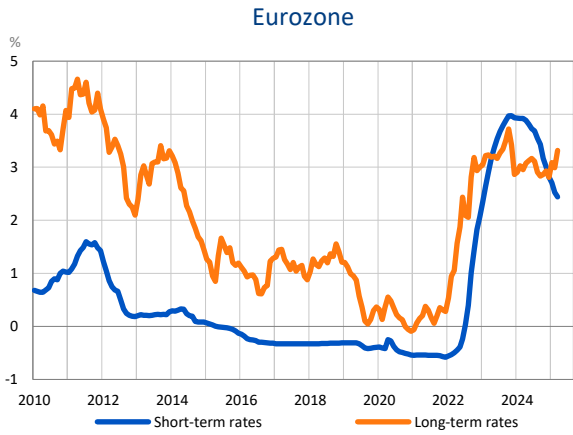


Interest rates

(Percent per year)

	Short-term rates (3-month deposit)							Long-term rates (Government bond yields)			
	Eurozone	US	UK	Japan	Brazil	India	China	Eurozone	US	UK	Japan
Annually											
2015	-0.02	0.28	0.70	0.17	13.34	7.68	3.83	1.27	2.11	1.81	0.38
2016	-0.26	0.58	0.63	0.08	14.06	6.71	3.17	0.93	1.84	1.23	-0.03
2017	-0.33	1.09	0.46	0.06	10.07	6.14	4.73	1.17	2.34	1.19	0.06
2018	-0.32	2.04	0.80	0.07	6.48	6.55	4.15	1.26	2.88	1.38	0.08
2019	-0.36	2.27	0.84	0.03	5.94	5.82	3.24	0.58	2.16	0.87	-0.09
2020	-0.42	0.43	0.37	-0.03	2.79	3.74	2.98	0.21	0.91	0.29	0.01
2021	-0.55	0.06	0.13	-0.06	4.42	3.39	3.25	0.20	1.41	0.76	0.07
2022	0.34	2.14	2.03	-0.03	12.43	5.06	2.69	2.04	2.79	2.38	0.21
2023	3.43	5.22	5.03	0.00	13.20	6.80	2.69	3.27	3.97	4.03	0.57
2024	3.57	5.17	5.10	0.18	10.84	6.76	2.23	2.98	4.17	4.12	0.88
Monthly											
Apr-23	3.17	5.04	4.60	0.00	13.65	6.78	2.80	3.19	3.43	3.62	0.46
May-23	3.37	5.19	4.81	0.00	13.65	6.85	2.60	3.21	3.59	3.95	0.43
Jun-23	3.54	5.32	5.20	-0.02	13.65	6.77	2.55	3.16	3.61	4.32	0.44
Jul-23	3.67	5.39	5.57	0.00	13.65	6.74	2.47	3.27	3.86	4.41	0.43
Aug-23	3.78	5.44	5.61	0.00	13.19	6.80	2.41	3.34	4.05	4.49	0.59
Sep-23	3.88	5.45	5.60	0.00	12.97	6.84	2.53	3.51	4.18	4.40	0.66
Oct-23	3.97	5.50	5.56	0.02	12.65	6.90	2.69	3.72	4.69	4.56	0.77
Nov-23	3.97	5.49	5.49	-0.01	12.17	6.95	2.83	3.42	4.77	4.27	0.91
Dec-23	3.94	5.48	5.34	0.03	11.87	6.96	3.02	2.87	4.22	3.80	0.70
Jan-24	3.93	5.43	5.26	0.05	11.65	6.98	2.62	2.90	3.88	3.87	0.60
Feb-24	3.92	5.38	5.29	0.03	11.15	7.03	2.62	3.02	3.87	4.08	0.74
Mar-24	3.92	5.40	5.29	0.08	11.00	6.92	2.40	2.95	4.19	4.01	0.72
Apr-24	3.89	5.40	5.23	0.11	10.65	6.89	2.33	3.07	4.33	4.19	0.75
May-24	3.81	5.39	5.26	0.12	10.46	6.96	2.26	3.12	4.63	4.22	0.86
Jun-24	3.73	5.40	5.23	0.13	10.40	6.86	2.23	3.17	4.41	4.15	1.05
Jul-24	3.69	5.40	5.16	0.15	10.40	6.75	2.08	3.11	4.48	4.12	1.09
Aug-24	3.55	5.23	5.01	0.25	10.40	6.64	2.02	2.91	3.99	3.92	0.93
Sep-24	3.43	5.03	4.94	0.26	10.50	6.60	2.06	2.83	3.91	3.89	0.92
Oct-24	3.17	4.81	4.85	0.26	10.65	6.48	2.07	2.87	3.74	4.18	0.87
Nov-24	3.01	4.66	4.84	0.30	11.04	6.49	2.12	2.93	4.37	4.43	1.00
Dec-24	2.82	4.51	4.83	0.38	11.77	6.48	1.99	2.81	4.19	4.44	1.08
Jan-25	2.71	4.39	4.69	0.39	12.24	6.60	1.96	3.09	4.58	4.66	1.14
Feb-25	2.53	4.38	4.54	0.39	13.15	6.46	2.09	2.99	4.54	4.50	1.26
Mar-25	2.44	4.38	4.46	0.39	13.57	6.48	2.19	3.31	4.16	4.67	1.40

Interest rates

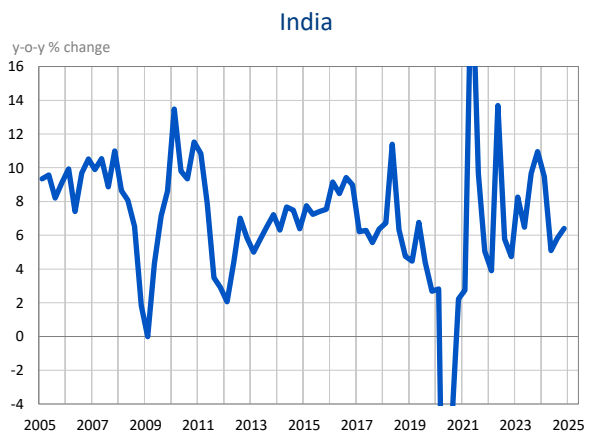
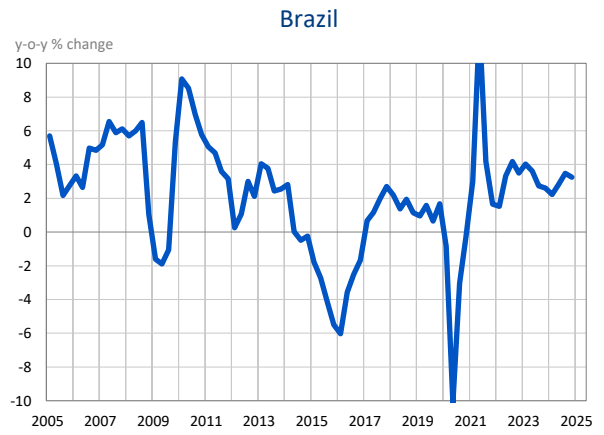
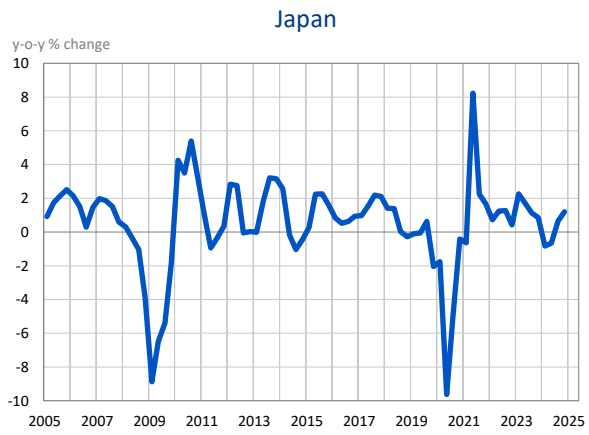
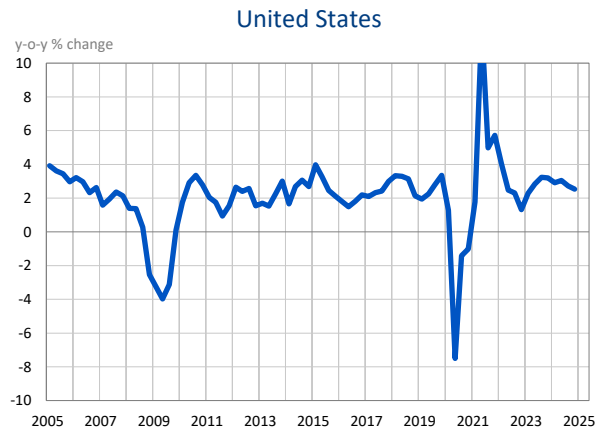
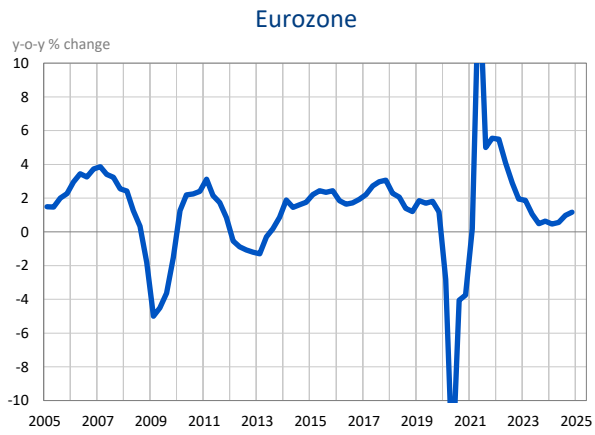


Gross domestic product

Index (2015=100, seasonally adjusted)

	Eurozone		United States		Japan		Brazil		India		China	
	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y
Annually												
2015	100.9	2.4	108.1	2.9	100.0	1.6	100.0	-3.5	100.0	7.5	101.9	7.0
2016	102.7	1.8	110.1	1.8	100.7	0.7	96.5	-3.5	109.0	9.0	108.8	6.7
2017	105.5	2.7	112.8	2.5	102.4	1.7	98.1	1.6	115.7	6.1	116.3	6.9
2018	107.3	1.7	116.1	3.0	103.1	0.6	99.7	1.7	124.1	7.3	124.1	6.7
2019	109.1	1.6	119.1	2.6	102.7	-0.4	100.9	1.2	129.8	4.6	131.7	6.1
2020	102.4	-6.1	116.5	-2.2	98.4	-4.2	97.3	-3.6	122.1	-5.9	134.4	2.0
2021	108.8	6.3	123.6	6.1	101.1	2.8	102.3	5.1	133.5	9.4	146.4	9.0
2022	112.7	3.6	126.7	2.5	102.0	0.9	105.5	3.1	142.9	7.0	151.0	3.2
2023	113.8	1.0	130.4	2.9	103.5	1.5	108.9	3.2	155.5	8.8	159.2	5.4
2024	114.7	0.8	134.0	2.8	103.6	0.1	n/a	n/a	165.8	6.7	167.0	4.9
Quarterly												
Q1-19	108.7	1.8	117.5	1.9	103.0	-0.1	100.3	1.0	125.2	4.5	129.7	6.7
Q2-19	109.1	1.7	118.5	2.2	103.4	-0.1	100.9	1.6	136.3	6.8	131.3	6.2
Q3-19	109.3	1.8	119.9	2.8	103.6	0.6	100.8	0.6	129.8	4.4	131.9	5.9
Q4-19	109.3	1.2	120.7	3.4	100.6	-2.1	101.7	1.7	127.7	2.7	133.9	5.7
Q1-20	105.6	-2.8	119.0	1.3	101.2	-1.8	99.4	-0.8	128.7	2.8	121.0	-6.7
Q2-20	93.9	-13.9	109.6	-7.5	93.5	-9.6	90.7	-10.1	105.8	-22.4	135.8	3.4
Q3-20	104.8	-4.1	118.2	-1.4	98.5	-4.9	97.8	-3.0	123.2	-5.1	138.4	4.9
Q4-20	105.2	-3.8	119.4	-1.0	100.2	-0.4	101.4	-0.3	130.6	2.2	142.4	6.3
Q1-21	105.8	0.2	121.1	1.8	100.5	-0.6	102.4	3.0	132.2	2.7	143.6	18.7
Q2-21	108.2	15.3	123.0	12.2	101.2	8.2	101.8	12.3	129.7	22.6	147.1	8.3
Q3-21	110.1	5.0	124.0	5.0	100.7	2.2	101.9	4.2	135.1	9.7	146.2	5.7
Q4-21	111.0	5.6	126.3	5.7	101.9	1.7	103.1	1.7	137.2	5.1	148.8	4.5
Q1-22	111.6	5.5	126.0	4.0	101.2	0.7	104.0	1.5	137.4	3.9	149.9	4.4
Q2-22	112.6	4.1	126.0	2.5	102.4	1.2	105.2	3.3	147.5	13.7	148.7	1.1
Q3-22	113.3	2.9	126.9	2.3	102.0	1.3	106.1	4.2	142.9	5.8	152.1	4.0
Q4-22	113.2	1.9	127.9	1.3	102.3	0.4	106.7	3.5	143.7	4.7	153.5	3.1
Q1-23	113.7	1.9	128.8	2.3	103.5	2.3	108.2	4.0	148.7	8.3	156.4	4.3
Q2-23	113.8	1.1	129.6	2.8	104.2	1.7	108.9	3.6	157.0	6.5	158.5	6.6
Q3-23	113.8	0.5	131.0	3.2	103.2	1.1	109.0	2.7	156.7	9.7	160.0	5.2
Q4-23	113.9	0.6	132.0	3.2	103.2	0.9	109.5	2.6	159.4	11.0	161.8	5.4
Q1-24	114.3	0.5	132.6	2.9	102.7	-0.8	110.6	2.2	162.8	9.5	164.3	5.0
Q2-24	114.5	0.5	133.5	3.0	103.5	-0.7	112.0	2.8	165.0	5.1	166.1	4.7
Q3-24	114.9	1.0	134.6	2.7	103.9	0.7	112.8	3.5	165.8	5.8	167.4	4.6
Q4-24	115.2	1.2	135.4	2.5	104.4	1.2	113.0	3.3	169.6	6.4	170.4	5.4

Gross domestic product

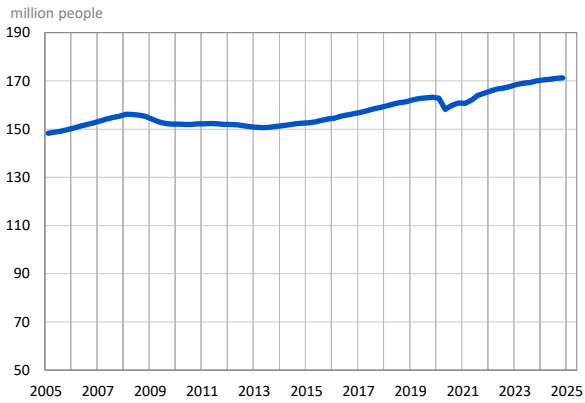


Employment							Unemployment rate				
Number of people employed (seasonally adjusted)							Percent (seasonally adjusted)				
Eurozone		United States		Japan		Eurozone	United States	Japan	Brazil	China*	
Million	% y-o-y	Million	% y-o-y	Million	% y-o-y						
Annually											
2015	153.3	0.9	148.8	1.7	64.0	0.5	11.0	5.3	3.4	8.5	2.8
2016	155.6	1.4	151.4	1.7	64.7	1.1	10.1	4.9	3.1	11.6	2.8
2017	158.0	1.6	153.3	1.3	65.4	1.1	9.1	4.4	2.8	12.8	2.9
2018	160.6	1.7	155.8	1.6	66.8	2.1	8.2	3.9	2.4	12.3	2.9
2019	162.8	1.3	157.5	1.1	67.5	1.0	7.6	3.7	2.4	11.9	3.0
2020	160.4	-1.4	147.8	-6.2	67.1	-0.6	8.0	8.1	2.8	13.7	3.4
2021	162.9	1.6	152.6	3.2	67.1	0.0	7.8	5.4	2.8	13.2	3.3
2022	166.8	2.4	158.3	3.7	67.2	0.2	6.7	3.6	2.6	9.2	3.4
2023	169.2	1.4	161.0	1.7	67.5	0.4	6.6	3.6	2.6	8.0	3.4
2024	170.8	1.0	161.3	0.2	67.8	0.5	6.4	4.0	2.5	7.3	3.8
Quarterly											
Q1-19	162.2	1.5	156.7	1.1	67.2	1.1	7.8	3.9	2.5	11.9	3.0
Q2-19	162.7	1.4	156.9	0.8	67.4	0.8	7.6	3.6	2.3	11.6	3.0
Q3-19	162.9	1.2	157.9	1.3	67.5	1.1	7.5	3.6	2.3	11.8	3.1
Q4-19	163.2	1.2	158.7	1.3	67.8	1.0	7.5	3.6	2.3	12.4	3.1
Q1-20	162.9	0.4	157.5	0.5	67.7	0.6	7.3	3.8	2.4	13.2	3.2
Q2-20	158.2	-2.8	137.6	-12.3	66.7	-1.0	7.7	13.0	2.7	13.9	3.3
Q3-20	159.9	-1.9	146.2	-7.4	66.8	-1.0	8.6	8.8	3.0	14.0	3.4
Q4-20	160.8	-1.5	149.9	-5.5	67.2	-0.9	8.3	6.8	3.1	13.7	3.5
Q1-21	160.7	-1.3	150.2	-4.6	67.3	-0.5	8.3	6.2	2.9	13.7	3.4
Q2-21	162.1	2.5	151.5	10.1	67.1	0.6	8.1	5.9	2.9	13.8	3.4
Q3-21	164.0	2.5	153.3	4.8	67.2	0.5	7.6	5.1	2.8	13.2	3.3
Q4-21	164.9	2.6	155.4	3.6	66.9	-0.4	7.1	4.2	2.7	12.0	3.2
Q1-22	165.8	3.2	157.6	4.9	67.1	-0.4	6.8	3.8	2.7	10.5	3.3
Q2-22	166.7	2.8	158.1	4.4	67.3	0.3	6.7	3.6	2.6	9.3	3.4
Q3-22	167.1	1.9	158.6	3.5	67.3	0.2	6.7	3.5	2.5	8.6	3.5
Q4-22	167.8	1.7	158.8	2.2	67.2	0.4	6.7	3.6	2.5	8.5	3.5
Q1-23	168.5	1.6	160.5	1.8	67.3	0.3	6.6	3.5	2.6	8.4	3.5
Q2-23	169.0	1.4	160.9	1.8	67.5	0.3	6.5	3.5	2.5	8.1	3.4
Q3-23	169.4	1.4	161.4	1.7	67.5	0.3	6.6	3.7	2.6	7.8	3.4
Q4-23	170.0	1.3	161.4	1.6	67.6	0.6	6.5	3.8	2.6	7.5	3.4
Q1-24	170.5	1.1	161.2	0.5	67.7	0.6	6.5	3.8	2.6	7.8	3.5
Q2-24	170.7	1.0	161.3	0.2	67.7	0.3	6.4	4.0	2.6	7.5	3.7
Q3-24	171.0	1.0	161.5	0.1	67.8	0.5	6.3	4.2	2.5	7.2	3.9
Q4-24	171.2	0.7	161.4	0.0	68.0	0.7	6.2	4.1	2.5	6.8	4.2

* Not seasonally adjusted

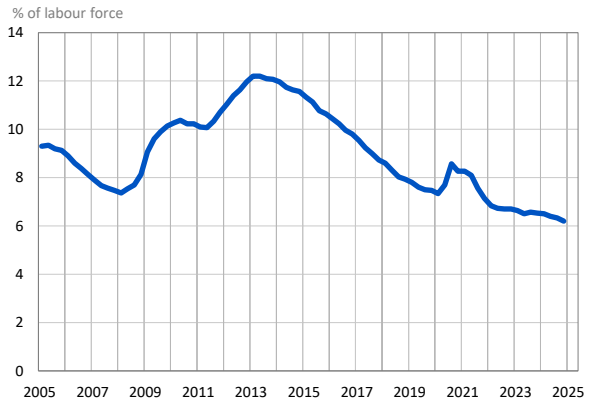
Employment

Eurozone

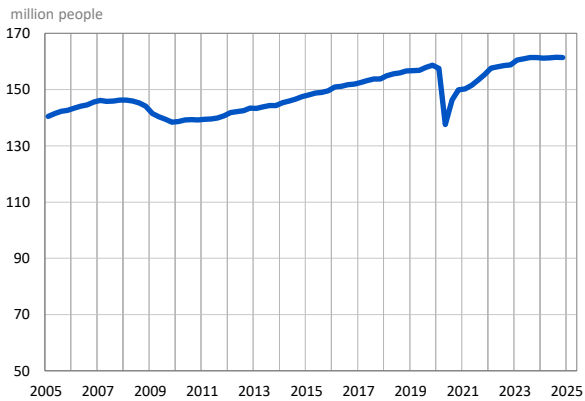


Unemployment rate

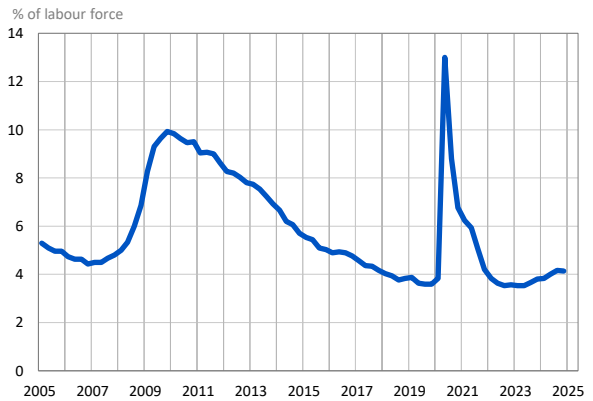
Eurozone



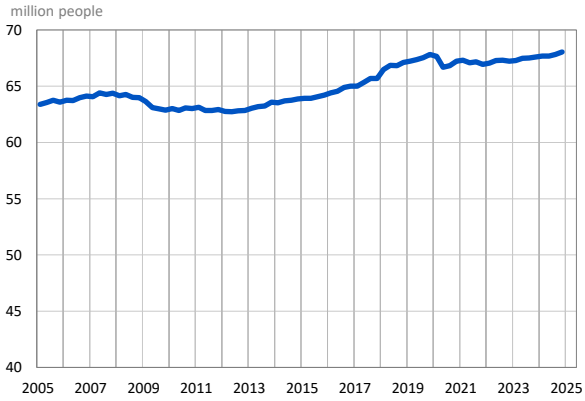
United States



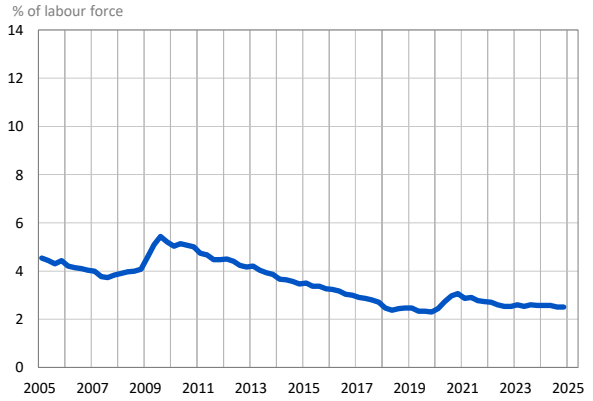
United States



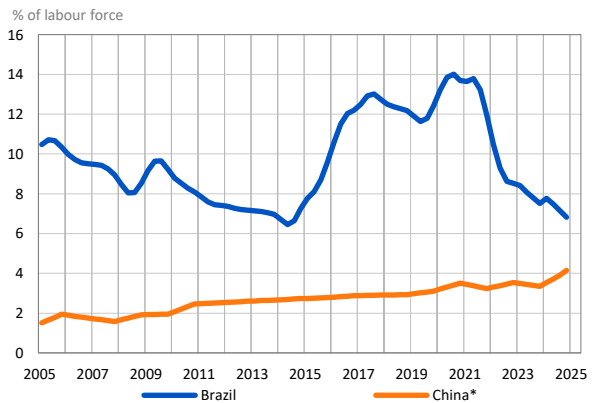
Japan



Japan



Brazil & China



Africa: gross domestic product

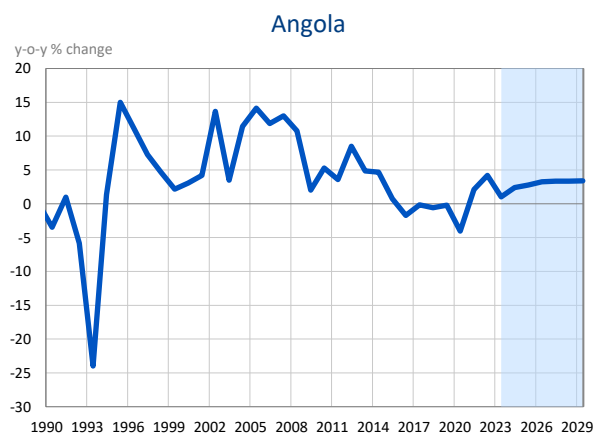
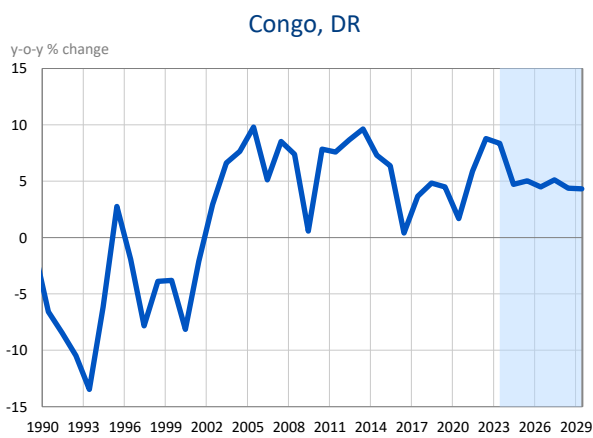
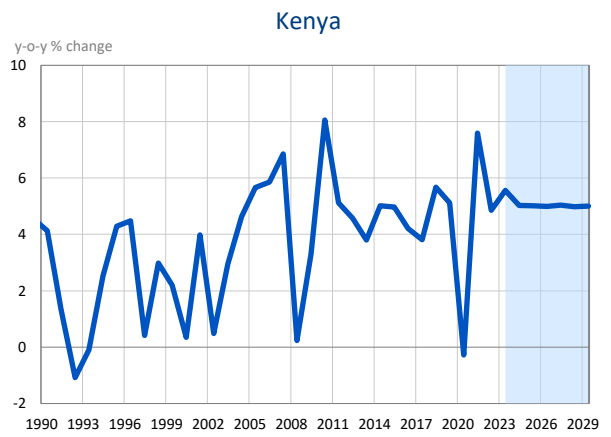
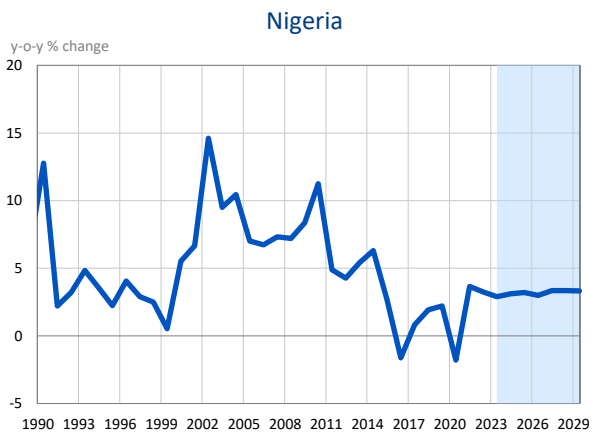
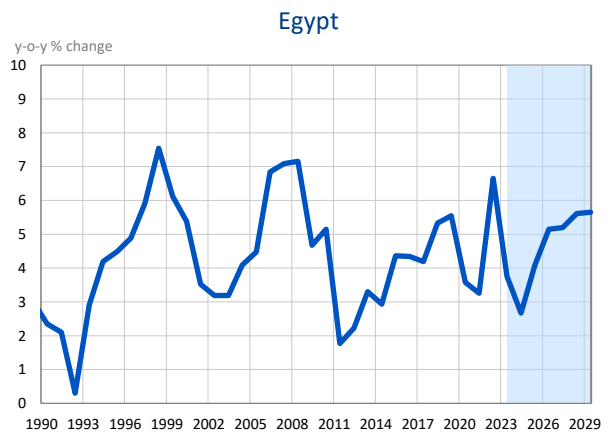
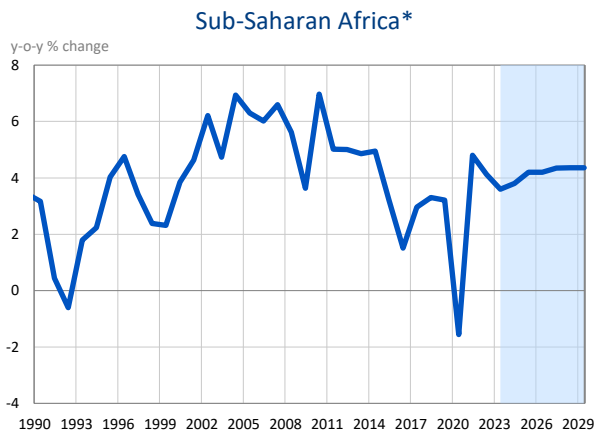
Local currency (billion, constant prices)

	Sub-Saharan Africa*		Egypt		Nigeria		Kenya		Congo, DR		Angola	
	% of world	% y-o-y	EGP	% y-o-y	NGN	% y-o-y	KES	% y-o-y	CDF	% y-o-y	AOA	% y-o-y
Annually												
1995	2.3	4.0	700.9	4.5	18 167.5	2.2	1 861.6	4.3	6 126.8	2.8	342.0	15.0
1996	2.6	4.8	2 392.0	4.9	21 177.9	4.1	3 630.0	4.5	6 008.3	-1.9	4 586.5	11.2
1997	2.5	3.4	2 533.6	5.9	21 789.1	2.9	3 644.9	0.4	5 537.2	-7.8	4 920.1	7.3
1998	2.6	2.4	2 724.7	7.5	22 332.9	2.5	3 753.6	3.0	5 322.6	-3.9	5 150.9	4.7
1999	2.6	2.3	2 891.2	6.1	22 449.4	0.5	3 836.2	2.2	5 120.3	-3.8	5 263.3	2.2
2000	2.5	3.8	3 046.8	5.4	23 688.3	5.5	3 849.5	0.3	4 703.7	-8.1	5 424.1	3.1
2001	2.6	4.6	3 154.2	3.5	25 267.5	6.7	4 002.6	4.0	4 604.9	-2.1	5 652.2	4.2
2002	2.7	6.2	3 254.6	3.2	28 957.7	14.6	4 021.9	0.5	4 740.6	2.9	6 424.6	13.7
2003	2.7	4.7	3 358.6	3.2	31 709.5	9.5	4 140.5	2.9	5 055.1	6.6	6 648.9	3.5
2004	2.7	6.9	3 496.0	4.1	35 020.6	10.4	4 332.4	4.6	5 442.3	7.7	7 408.2	11.4
2005	2.8	6.3	3 652.3	4.5	37 475.0	7.0	4 577.8	5.7	5 975.9	9.8	8 456.4	14.2
2006	2.8	6.0	3 902.3	6.8	39 995.5	6.7	4 845.8	5.9	6 281.2	5.1	9 457.6	11.8
2007	2.8	6.6	4 178.9	7.1	42 922.4	7.3	5 177.8	6.9	6 816.9	8.5	10 687.1	13.0
2008	2.9	5.6	4 477.9	7.2	46 012.5	7.2	5 189.8	0.2	7 321.5	7.4	11 840.3	10.8
2009	3.0	3.6	4 687.2	4.7	49 856.1	8.4	5 361.5	3.3	7 362.9	0.6	12 077.1	2.0
2010	3.1	7.0	4 928.5	5.1	55 469.4	11.3	5 793.5	8.1	7 940.4	7.8	12 716.0	5.3
2011	3.1	5.0	5 015.5	1.8	58 180.4	4.9	6 090.2	5.1	8 543.3	7.6	13 172.5	3.6
2012	3.2	5.0	5 127.1	2.2	60 670.1	4.3	6 368.5	4.6	9 283.9	8.7	14 292.1	8.5
2013	3.2	4.9	5 296.4	3.3	63 942.9	5.4	6 610.3	3.8	10 177.4	9.6	14 989.6	4.9
2014	3.3	5.0	5 451.6	2.9	67 977.5	6.3	6 942.2	5.0	10 920.6	7.3	15 688.1	4.7
2015	3.2	3.2	5 689.3	4.4	69 780.7	2.7	7 287.0	5.0	11 615.1	6.4	15 807.3	0.8
2016	3.2	1.5	5 936.2	4.3	68 652.4	-1.6	7 594.1	4.2	11 660.9	0.4	15 538.6	-1.7
2017	3.2	3.0	6 185.0	4.2	69 205.7	0.8	7 883.8	3.8	12 087.5	3.7	15 516.8	-0.1
2018	3.1	3.3	6 514.5	5.3	70 536.4	1.9	8 330.9	5.7	12 670.8	4.8	15 425.3	-0.6
2019	3.2	3.2	6 875.9	5.5	72 094.1	2.2	8 757.0	5.1	13 239.1	4.5	15 394.4	-0.2
2020	3.2	-1.6	7 121.6	3.6	70 800.5	-1.8	8 733.1	-0.3	13 460.3	1.7	14 772.5	-4.0
2021	3.2	4.8	7 353.3	3.3	73 382.8	3.6	9 395.9	7.6	14 252.7	5.9	15 082.7	2.1
2022	3.2	4.1	7 842.5	6.7	75 769.0	3.3	9 852.6	4.9	15 502.9	8.8	15 719.2	4.2
2023	3.2	3.6	8 137.3	3.8	77 936.1	2.9	10 400.0	5.6	16 799.0	8.4	15 878.0	1.0
2024	3.2	3.8	8 354.7	2.7	80 167.5	3.1	10 923.3	5.0	17 590.3	4.7	16 261.1	2.4
2025	3.2	4.2	8 695.6	4.1	82 702.3	3.2	11 471.5	5.0	18 476.3	5.0	16 714.6	2.8
2026	3.3	4.2	9 143.0	5.1	85 172.2	3.0	12 044.4	5.0	19 309.0	4.5	17 261.2	3.3
2027	3.3	4.3	9 618.2	5.2	88 020.1	3.3	12 651.0	5.0	20 298.8	5.1	17 835.2	3.3
2028	3.4	4.4	10 157.9	5.6	90 959.7	3.3	13 281.8	5.0	21 188.4	4.4	18 434.7	3.4
2029	3.4	4.4	10 732.2	5.7	93 978.3	3.3	13 946.9	5.0	22 103.7	4.3	19 060.8	3.4

* Purchasing power parity

Forecast: IMF (World Economic Outlook)

Africa: gross domestic product

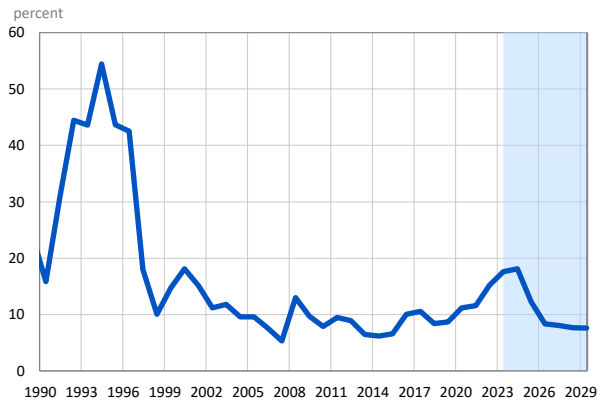


Africa: consumer inflation							Africa: current account					
Percent							Percent of GDP					
	Sub-Saharan Africa	Egypt	Nigeria	Kenya	Congo, DR	Angola	Sub-Saharan Africa	Egypt	Nigeria	Kenya	Congo, DR	Angola
Annually												
1995	43.6	9.4	72.7	1.6	541.8	2 672.2	-2.7	0.6	-2.4	-13.2	0.1	-5.3
1996	42.5	7.1	29.3	6.8	617.0	4 146.0	0.1	-0.3	2.0	0.4	-0.1	31.1
1997	18.0	6.2	10.7	11.3	199.0	221.5	-1.3	0.1	0.3	0.3	-0.7	-7.2
1998	10.0	5.0	7.9	5.4	29.1	107.4	-2.7	-2.8	-2.0	1.4	-2.0	-17.8
1999	14.7	3.7	6.6	5.8	284.9	248.2	-1.9	-1.8	0.9	5.7	-0.6	-17.3
2000	18.1	2.8	6.9	10.0	550.0	325.0	1.1	-1.1	11.0	-1.1	1.0	6.3
2001	15.1	2.4	18.9	5.7	357.3	152.6	-0.8	0.0	3.4	-1.7	3.8	-11.6
2002	11.2	2.3	12.9	2.0	25.3	108.9	-0.9	0.7	1.2	-0.6	4.8	-0.9
2003	11.8	3.4	14.0	9.8	12.8	98.2	-0.4	2.3	3.3	0.6	5.3	-3.5
2004	9.6	8.2	15.0	11.8	4.0	43.5	1.1	4.1	12.9	-0.6	2.0	2.5
2005	9.6	8.7	17.9	9.9	21.5	23.0	3.6	3.1	21.5	-1.0	-3.1	12.4
2006	7.6	4.3	8.2	6.0	12.8	13.3	3.5	1.6	16.4	-1.7	0.3	18.2
2007	5.3	10.9	5.4	4.3	16.7	12.2	1.4	1.7	10.5	-2.9	2.8	14.5
2008	13.0	11.7	11.6	15.1	18.0	12.5	0.3	0.5	8.8	-4.8	-0.7	7.3
2009	9.7	16.2	12.5	10.5	46.1	13.7	-2.2	-2.2	4.7	-3.9	-6.0	-9.3
2010	7.9	11.7	13.7	4.1	23.5	14.5	-0.8	-1.9	3.6	-5.2	-9.7	7.9
2011	9.5	11.1	10.8	14.0	15.0	13.5	-0.6	-2.5	2.6	-8.2	-4.9	10.4
2012	8.9	8.7	12.2	9.4	0.9	10.3	-1.7	-3.4	3.8	-7.5	-4.2	9.6
2013	6.5	6.9	8.5	5.7	0.9	8.8	-2.2	-2.1	3.7	-7.8	-8.9	5.4
2014	6.2	10.1	8.0	6.9	1.2	7.3	-3.5	-0.9	0.2	-9.3	-4.5	-2.3
2015	6.6	11.0	9.0	6.6	0.7	9.2	-5.5	-3.5	-3.1	-6.3	-3.7	-7.8
2016	10.0	10.2	15.7	6.3	3.2	30.7	-3.5	-5.6	1.3	-5.4	-3.9	-2.7
2017	10.6	23.5	16.5	8.0	35.7	29.8	-2.0	-5.8	3.6	-7.0	-3.1	-0.5
2018	8.4	20.9	12.1	4.7	29.3	19.6	-2.0	-2.3	1.7	-5.4	-3.5	6.5
2019	8.7	13.9	11.4	5.2	4.7	17.1	-3.0	-3.4	-2.9	-5.2	-3.2	5.4
2020	11.2	5.7	13.2	5.3	11.4	22.3	-2.6	-2.9	-3.7	-4.7	-2.1	1.3
2021	11.6	4.5	17.0	6.1	9.0	25.8	-0.9	-4.4	-0.7	-5.2	-1.0	10.0
2022	15.2	8.5	18.8	7.6	9.3	21.4	-2.2	-3.5	0.2	-5.0	-4.9	8.3
2023	17.6	24.4	24.7	7.7	19.9	13.6	-2.7	-1.2	1.7	-4.0	-6.3	3.8
2024	18.1	33.3	32.5	5.1	17.8	28.4	-3.2	-6.6	-0.5	-4.1	-4.0	3.3
2025	12.3	21.2	25.0	5.2	9.2	21.3	-2.9	-6.4	-0.7	-4.1	-2.0	1.5
2026	8.4	14.4	15.2	5.1	7.0	15.4	-2.7	-4.5	-1.5	-4.0	-1.3	1.3
2027	8.0	10.4	15.4	5.1	7.0	11.2	-2.6	-3.9	-1.6	-4.0	-1.6	1.3
2028	7.6	6.8	14.0	5.0	7.0	10.0	-2.5	-4.1	-1.8	-4.0	-2.5	1.1
2029	7.6	5.3	14.0	5.0	7.0	10.0	-2.4	-4.1	-2.0	-4.0	-3.0	1.1

Forecast: IMF (World Economic Outlook)

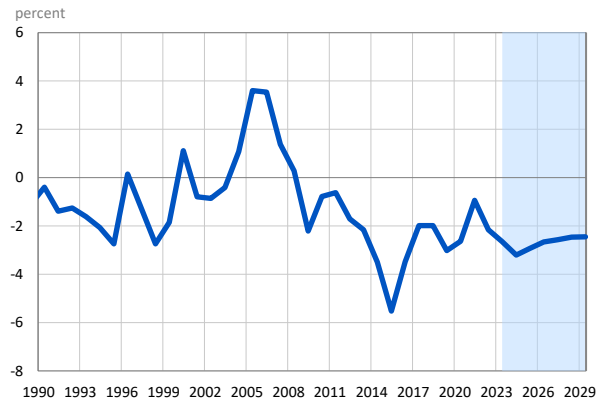
Africa: consumer inflation

Sub-Saharan Africa*

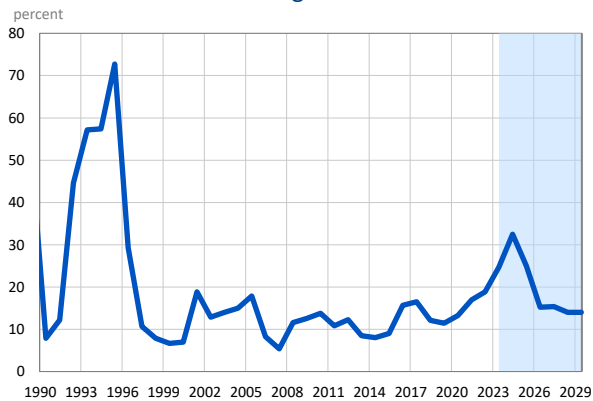


Africa: current account

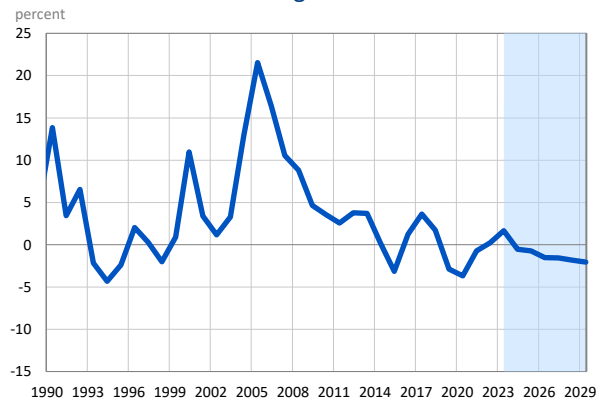
Sub-Saharan Africa*



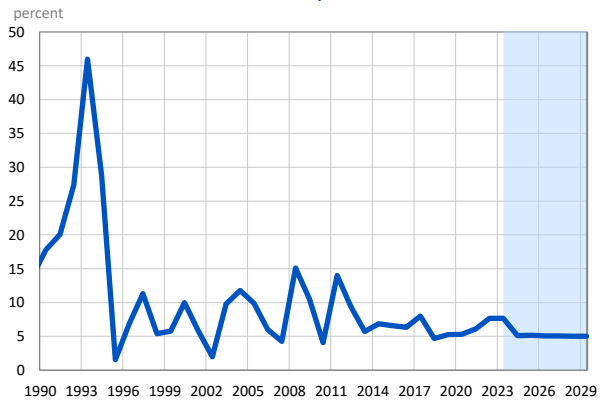
Nigeria



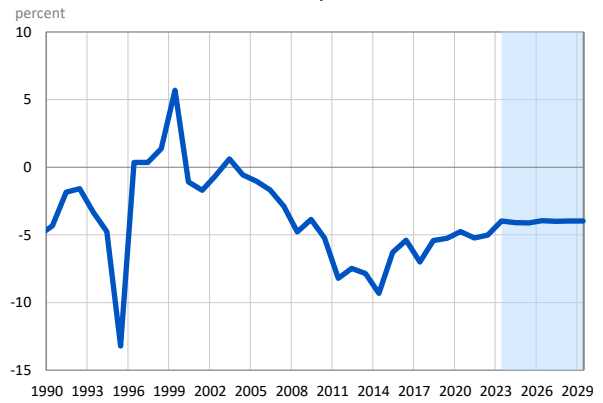
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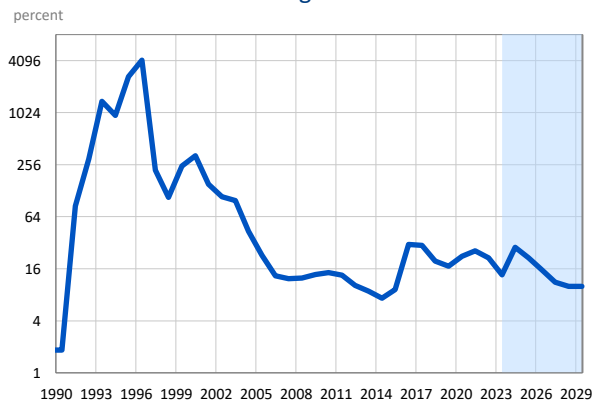
Kenya



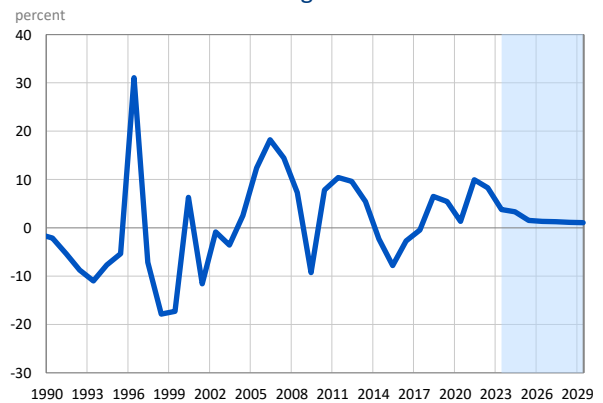
Kenya



Angola



Angola

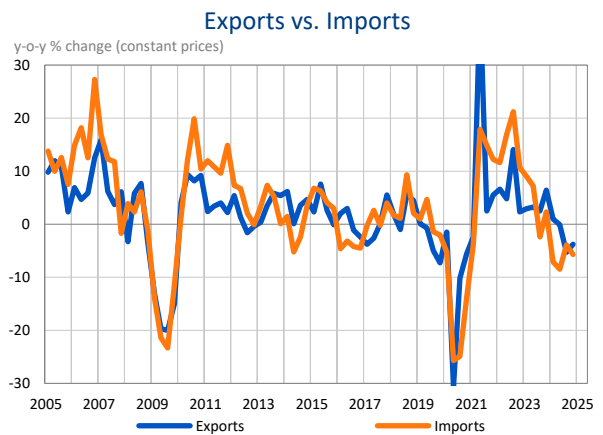
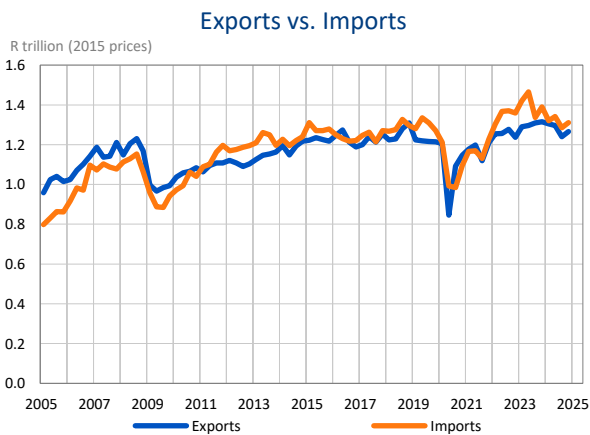
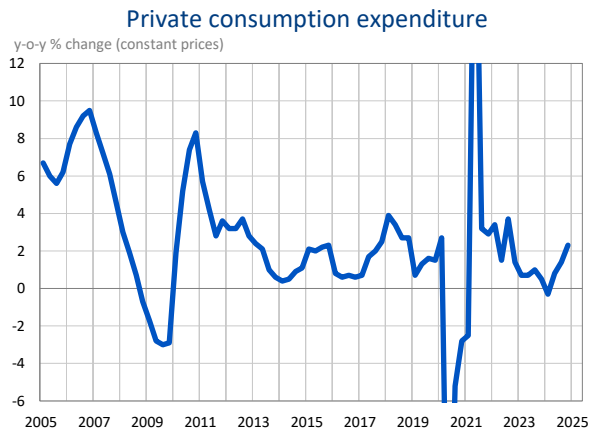
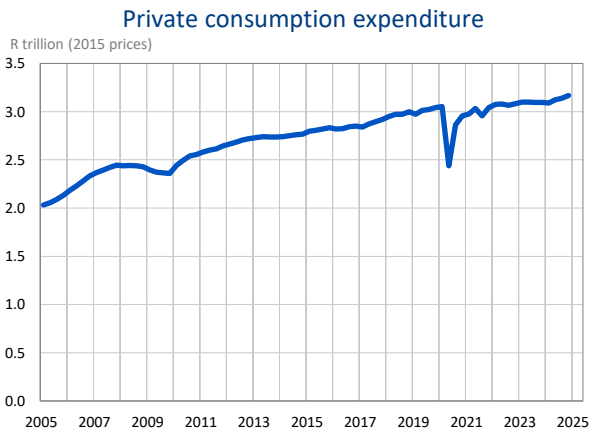
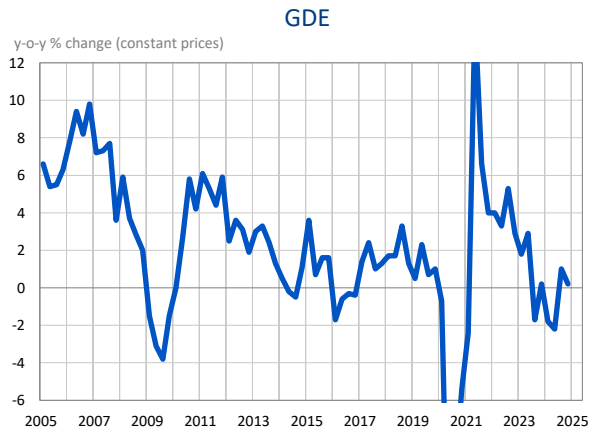
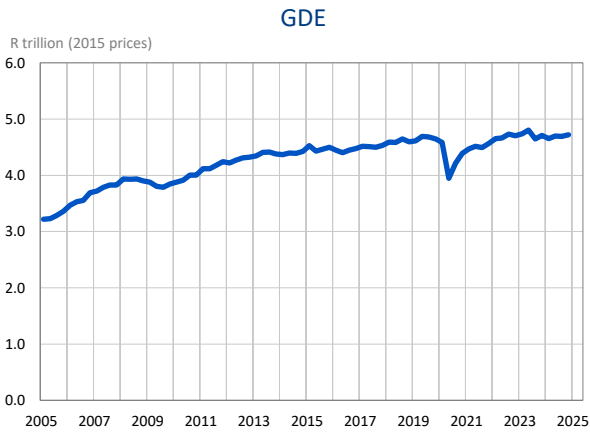
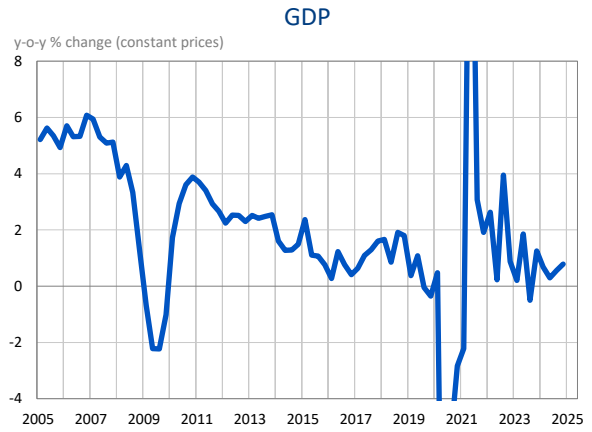
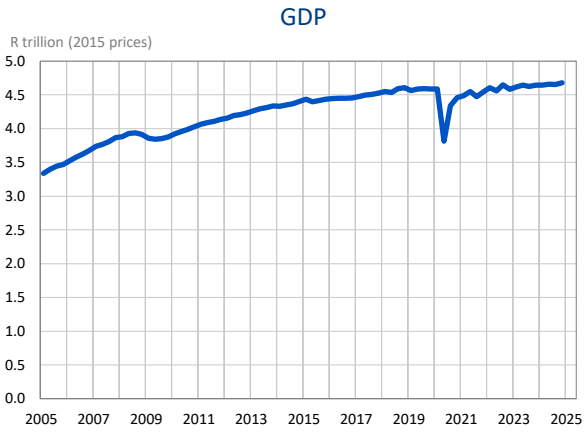


Part II: South Africa

NATIONAL ACCOUNTS

Gross domestic product											
(2015 prices, seasonally adjusted and annualised)											
	Pvt cons	Gov cons	Investment	Inventories	GDE		Exports	Imports	Residual	GDP	
	R billion	R billion	R billion	R billion	R billion	% y-o-y	R billion	R billion	R billion	R billion	% y-o-y
Annually											
2015	2 815.2	839.3	796.1	27.6	4 478.2	1.9	1 225.2	1 282.6	0.0	4 420.8	1.3
2016	2 834.4	856.2	780.8	-26.1	4 445.3	-0.7	1 230.2	1 229.6	4.3	4 450.2	0.7
2017	2 883.0	853.8	764.9	12.2	4 514.0	1.5	1 226.8	1 248.4	9.4	4 501.7	1.2
2018	2 974.2	863.1	755.6	12.1	4 605.0	2.0	1 260.5	1 291.9	-1.8	4 571.8	1.6
2019	3 012.3	879.0	742.4	23.7	4 657.5	1.1	1 218.8	1 299.0	6.5	4 583.7	0.3
2020	2 827.9	887.2	632.7	-63.9	4 283.9	-8.0	1 072.5	1 070.8	15.3	4 300.9	-6.2
2021	3 001.8	892.4	629.9	-12.1	4 512.1	5.3	1 176.0	1 173.6	-0.4	4 514.0	5.0
2022	3 075.6	897.9	660.1	53.4	4 687.0	3.9	1 256.1	1 349.5	6.6	4 600.3	1.9
2023	3 097.8	914.7	685.6	26.0	4 724.1	0.8	1 303.0	1 402.8	8.1	4 632.4	0.7
2024	3 129.8	918.3	660.3	-18.1	4 690.3	-0.7	1 276.4	1 314.0	6.6	4 659.3	0.6
Quarterly											
Q1-19	2 972.5	870.4	747.2	24.3	4 614.3	0.5	1 224.7	1 280.1	7.2	4 566.2	0.4
Q2-19	3 011.9	875.0	739.6	64.7	4 691.2	2.3	1 219.9	1 335.3	11.0	4 586.8	1.1
Q3-19	3 022.0	884.3	755.5	19.0	4 680.7	0.7	1 216.7	1 309.5	3.8	4 591.7	-0.0
Q4-19	3 043.0	886.3	727.4	-13.0	4 643.7	1.0	1 213.7	1 271.2	3.8	4 590.0	-0.4
Q1-20	3 051.9	890.0	705.7	-65.7	4 582.0	-0.7	1 206.0	1 212.3	12.5	4 588.1	0.5
Q2-20	2 439.2	884.7	552.3	70.1	3 946.3	-15.9	845.8	992.2	15.5	3 815.4	-16.8
Q3-20	2 863.9	886.3	621.8	-157.8	4 214.3	-10.0	1 092.1	984.0	17.9	4 340.2	-5.5
Q4-20	2 956.5	887.8	651.2	-102.4	4 393.1	-5.4	1 145.9	1 094.5	15.4	4 459.8	-2.8
Q1-21	2 975.2	881.6	632.3	-18.0	4 471.0	-2.4	1 176.9	1 166.7	5.3	4 486.5	-2.2
Q2-21	3 033.8	890.6	626.8	-33.3	4 517.8	14.5	1 199.0	1 169.9	3.9	4 550.9	19.3
Q3-21	2 956.9	898.1	626.2	10.3	4 491.6	6.6	1 119.3	1 130.2	-7.2	4 473.4	3.1
Q4-21	3 041.4	899.3	634.5	-7.2	4 568.0	4.0	1 208.7	1 227.6	-3.9	4 545.3	1.9
Q1-22	3 076.4	905.3	651.1	18.1	4 650.9	4.0	1 254.2	1 302.5	1.8	4 604.5	2.6
Q2-22	3 078.0	894.6	653.9	39.6	4 666.1	3.3	1 256.4	1 367.2	6.0	4 561.3	0.2
Q3-22	3 065.2	900.4	666.3	97.0	4 729.0	5.3	1 277.3	1 369.7	13.5	4 650.2	4.0
Q4-22	3 082.7	891.3	669.0	58.9	4 702.0	2.9	1 236.6	1 358.5	5.1	4 585.2	0.9
Q1-23	3 099.1	902.6	681.4	52.9	4 736.1	1.8	1 290.7	1 420.3	7.6	4 614.1	0.2
Q2-23	3 100.0	916.6	709.5	77.5	4 803.6	2.9	1 297.0	1 465.3	10.6	4 646.0	1.9
Q3-23	3 095.1	921.6	676.5	-45.7	4 647.4	-1.7	1 309.1	1 336.2	6.5	4 626.8	-0.5
Q4-23	3 096.9	918.1	674.9	19.4	4 709.4	0.2	1 315.2	1 389.2	7.5	4 642.9	1.3
Q1-24	3 090.4	917.1	665.0	-21.3	4 651.2	-1.8	1 303.9	1 320.0	10.5	4 645.5	0.7
Q2-24	3 123.6	924.4	658.9	-9.5	4 697.4	-2.2	1 295.9	1 340.9	7.1	4 659.5	0.3
Q3-24	3 137.5	919.4	661.1	-25.1	4 692.8	1.0	1 240.2	1 284.7	4.4	4 652.7	0.6
Q4-24	3 167.7	912.2	656.2	-16.4	4 719.7	0.2	1 265.7	1 310.3	4.3	4 679.4	0.8

Gross domestic product (constant prices)

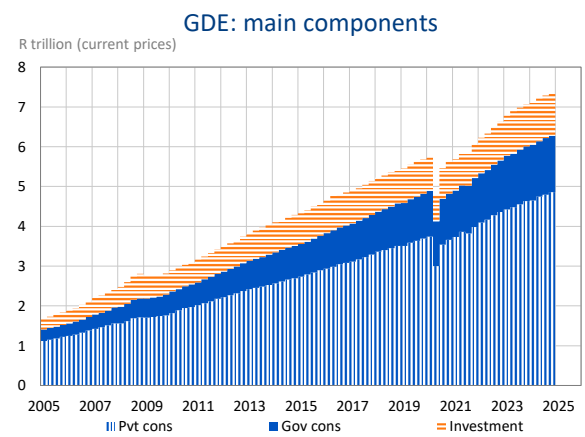
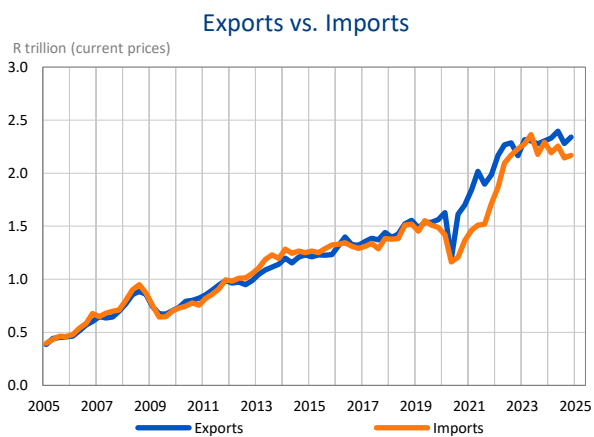
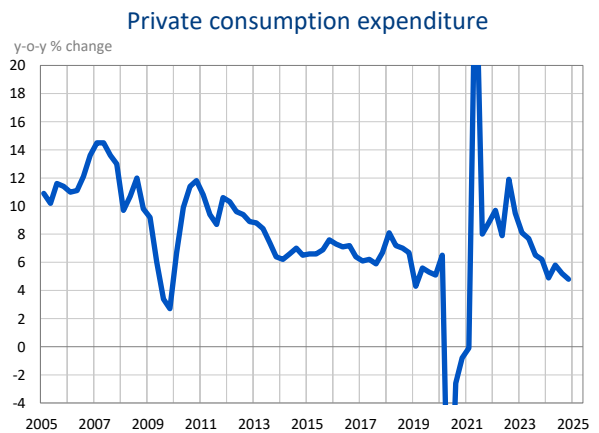
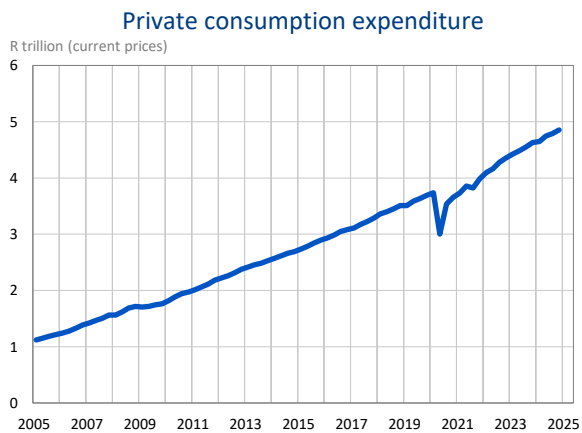
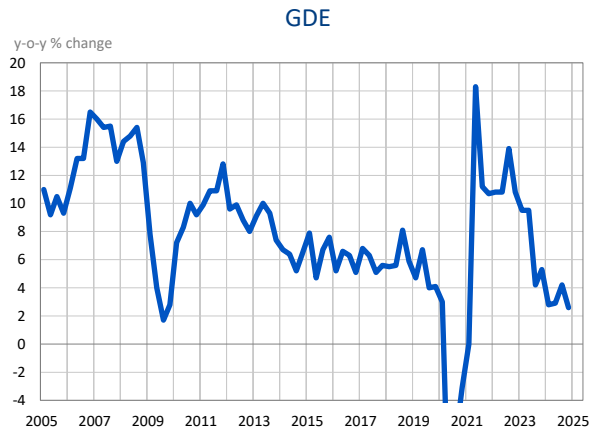
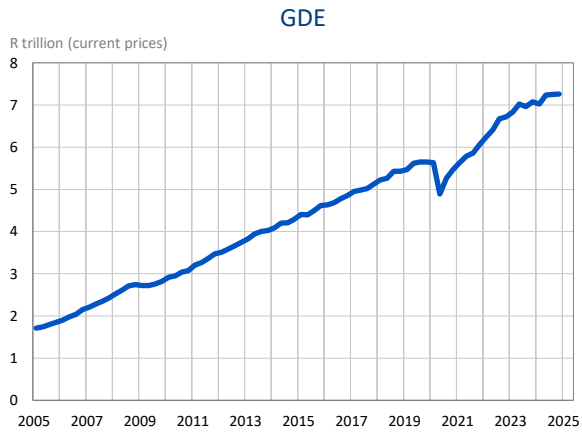
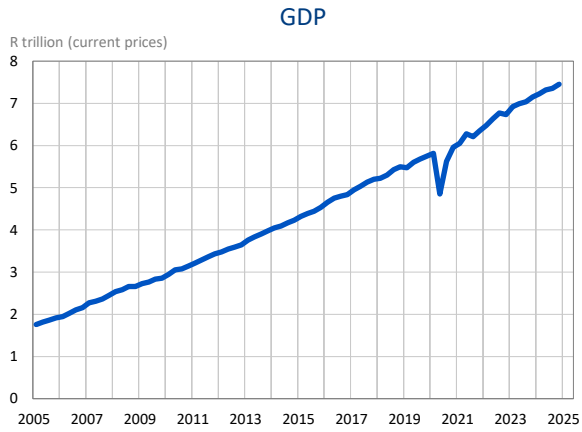


Gross domestic product

(Current prices, seasonally adjusted and annualised)

	Pvt cons	Gov cons	Investment	Inventories	GDE		Exports	Imports	Residual	GDP	
	R billion	R billion	R billion	R billion	R billion	% y-o-y	R billion	R billion	R billion	R billion	% y-o-y
Annually											
2015	2 815.2	839.3	796.1	27.6	4 478.2	6.7	1 225.2	1 282.6	0.0	4 420.8	6.9
2016	3 011.9	919.0	830.1	-22.9	4 738.1	5.8	1 340.1	1 318.6	0.0	4 759.6	7.7
2017	3 199.7	976.8	832.8	10.8	5 020.1	6.0	1 388.4	1 330.3	0.0	5 078.2	6.7
2018	3 430.8	1 037.9	853.9	13.3	5 335.9	6.3	1 474.7	1 447.4	0.0	5 363.2	5.6
2019	3 605.4	1 101.4	870.2	19.8	5 596.7	4.9	1 530.2	1 501.7	0.0	5 625.2	4.9
2020	3 484.6	1 147.1	767.6	-80.8	5 318.4	-5.0	1 534.0	1 289.7	0.0	5 562.8	-1.1
2021	3 847.3	1 192.9	811.8	-15.9	5 836.2	9.7	1 934.7	1 550.8	0.0	6 220.2	11.8
2022	4 222.9	1 263.8	936.1	89.8	6 512.7	11.6	2 221.0	2 090.6	12.4	6 655.5	7.0
2023	4 523.2	1 359.1	1 049.0	42.4	6 973.7	7.1	2 300.7	2 277.6	27.2	7 024.0	5.5
2024	4 757.4	1 410.8	1 065.2	-42.4	7 191.1	3.1	2 336.6	2 190.1	-20.6	7 336.2	4.4
Quarterly											
Q1-19	3 509.6	1 074.2	866.3	20.7	5 470.6	4.7	1 485.3	1 454.3	-30.5	5 471.1	4.7
Q2-19	3 589.6	1 091.6	865.8	69.7	5 616.7	6.7	1 534.6	1 553.3	5.3	5 603.3	5.7
Q3-19	3 632.2	1 114.2	886.8	15.1	5 648.3	4.0	1 538.8	1 511.0	6.0	5 682.1	4.6
Q4-19	3 690.0	1 125.8	861.8	-26.3	5 651.3	4.1	1 562.0	1 488.3	19.3	5 744.3	4.5
Q1-20	3 738.0	1 150.3	836.9	-88.1	5 637.0	3.0	1 628.4	1 420.0	-29.5	5 815.9	6.3
Q2-20	3 002.4	1 126.0	656.9	104.6	4 889.9	-12.9	1 194.7	1 162.5	-74.2	4 847.9	-13.5
Q3-20	3 538.7	1 151.6	766.8	-185.1	5 272.0	-6.7	1 612.1	1 209.1	-45.8	5 629.2	-0.9
Q4-20	3 659.4	1 160.4	809.7	-154.7	5 474.8	-3.1	1 700.6	1 366.9	149.5	5 958.0	3.7
Q1-21	3 732.6	1 164.9	790.6	-53.4	5 634.8	0.0	1 841.5	1 460.8	33.9	6 049.4	4.0
Q2-21	3 857.0	1 169.6	802.5	-42.2	5 786.9	18.3	2 015.9	1 509.9	-12.0	6 281.0	29.6
Q3-21	3 820.2	1 201.2	811.7	28.7	5 861.8	11.2	1 896.3	1 518.5	-32.6	6 206.9	10.3
Q4-21	3 979.6	1 236.0	842.4	3.4	6 061.4	10.7	1 985.0	1 713.7	10.7	6 343.4	6.5
Q1-22	4 094.1	1 240.8	890.5	16.4	6 241.8	10.8	2 167.0	1 868.1	-64.4	6 476.3	7.1
Q2-22	4 162.9	1 246.0	924.2	80.9	6 414.1	10.8	2 266.4	2 096.0	51.7	6 636.1	5.7
Q3-22	4 275.0	1 276.7	957.2	168.1	6 677.0	13.9	2 287.0	2 171.2	-18.8	6 773.9	9.1
Q4-22	4 359.5	1 291.8	972.7	93.8	6 717.8	10.8	2 163.9	2 227.2	81.2	6 735.7	6.2
Q1-23	4 426.2	1 348.0	1 006.0	54.1	6 834.3	9.5	2 317.3	2 276.2	47.0	6 922.4	6.9
Q2-23	4 483.4	1 339.2	1 069.1	133.2	7 025.0	9.5	2 305.2	2 363.9	23.2	6 989.5	5.3
Q3-23	4 552.7	1 371.7	1 059.1	-24.1	6 959.4	4.2	2 276.7	2 178.2	-20.7	7 037.2	3.9
Q4-23	4 630.4	1 377.5	1 061.8	6.4	7 076.2	5.3	2 303.4	2 292.0	59.3	7 146.9	6.1
Q1-24	4 645.0	1 401.3	1 057.5	-81.2	7 022.6	2.8	2 331.5	2 191.4	52.0	7 222.9	4.3
Q2-24	4 741.3	1 399.1	1 077.8	12.9	7 231.1	2.9	2 396.0	2 255.3	-25.0	7 317.5	4.7
Q3-24	4 789.5	1 423.8	1 071.2	-33.4	7 251.1	4.2	2 278.7	2 144.5	-54.8	7 351.8	4.5
Q4-24	4 853.9	1 419.1	1 054.3	-67.7	7 259.5	2.6	2 340.1	2 169.1	22.2	7 452.7	4.3

Gross domestic product (current prices)



Gross domestic product per sector

(2015 prices, seasonally adjusted and annualised)

	Agriculture		Mining		Manufacturing		Electricity, gas & water		Construction	
	R billion	% y-o-y	R billion	% y-o-y	R billion	% y-o-y	R billion	% y-o-y	R billion	% y-o-y
Annually										
2015	98.8	-3.6	227.9	4.8	553.4	-0.2	114.1	-4.6	153.8	1.0
2016	93.7	-5.2	220.1	-3.4	555.9	0.4	109.9	-3.6	156.0	1.4
2017	111.5	19.1	225.4	2.4	554.8	-0.2	110.3	0.3	147.1	-5.7
2018	112.1	0.5	223.6	-0.8	563.2	1.5	111.3	0.9	144.9	-1.5
2019	104.8	-6.5	222.1	-0.7	559.3	-0.7	107.6	-3.3	140.0	-3.4
2020	122.9	17.3	195.0	-12.2	491.4	-12.1	101.4	-5.7	115.4	-17.6
2021	129.7	5.6	220.1	12.9	525.5	6.9	103.7	2.3	112.8	-2.2
2022	132.4	2.0	204.1	-7.3	523.2	-0.4	100.8	-2.9	109.2	-3.2
2023	126.0	-4.8	203.1	-0.5	524.5	0.3	96.7	-4.0	109.0	-0.1
2024	116.0	-8.0	203.7	0.3	522.0	-0.5	100.0	3.5	103.5	-5.1
Quarterly										
Q1-19	95.8	-11.7	223.1	-0.3	564.5	0.7	109.2	-2.0	142.2	-1.5
Q2-19	103.6	-5.5	221.6	-2.5	565.9	1.8	108.5	-2.1	141.1	-2.5
Q3-19	109.7	-10.2	220.7	0.1	555.8	-1.8	107.0	-4.0	139.2	-4.2
Q4-19	110.1	1.8	223.0	0.1	551.0	-3.4	105.5	-5.2	137.5	-5.3
Q1-20	122.5	27.8	212.1	-4.9	539.6	-4.4	105.2	-3.7	134.7	-5.2
Q2-20	118.9	14.8	146.1	-34.1	375.5	-33.6	92.2	-15.0	98.4	-30.2
Q3-20	120.3	9.7	212.5	-3.7	511.6	-8.0	103.7	-3.0	113.1	-18.7
Q4-20	129.8	17.9	209.2	-6.2	539.1	-2.2	104.4	-1.0	115.2	-16.2
Q1-21	135.7	10.8	218.7	3.1	537.2	-0.5	103.8	-1.3	115.4	-14.4
Q2-21	148.6	25.0	223.9	53.2	530.7	41.3	104.6	13.4	113.5	15.3
Q3-21	109.3	-9.1	221.6	4.3	511.1	-0.1	104.8	1.0	112.6	-0.5
Q4-21	125.2	-3.5	216.3	3.4	523.1	-3.0	101.7	-2.6	109.9	-4.6
Q1-22	123.9	-8.7	209.6	-4.2	542.9	1.1	104.0	0.1	109.0	-5.6
Q2-22	109.8	-26.1	202.2	-9.7	512.1	-3.5	102.3	-2.2	106.9	-5.8
Q3-22	152.0	39.1	205.6	-7.2	524.1	2.5	99.5	-5.1	110.4	-1.9
Q4-22	143.6	14.7	198.7	-8.1	513.6	-1.8	97.3	-4.3	110.4	0.5
Q1-23	136.9	10.5	201.7	-3.8	518.7	-4.5	96.5	-7.2	111.5	2.3
Q2-23	141.7	29.0	202.8	0.3	530.8	3.7	95.9	-6.3	111.3	4.0
Q3-23	114.1	-24.9	201.4	-2.1	523.6	-0.1	96.1	-3.4	107.5	-2.6
Q4-23	111.4	-22.5	206.6	4.0	525.0	2.2	98.3	1.0	105.9	-4.1
Q1-24	127.1	-7.2	204.1	1.2	518.6	-0.0	98.1	1.7	103.0	-7.6
Q2-24	122.7	-13.3	202.6	-0.1	523.0	-1.5	100.3	4.7	103.2	-7.2
Q3-24	98.5	-13.7	204.3	1.5	524.8	0.2	101.6	5.7	104.0	-3.2
Q4-24	115.5	3.7	203.9	-1.3	521.7	-0.6	100.1	1.9	103.6	-2.2

Gross domestic product per sector

(2015 prices, seasonally adjusted and annualised)

	Trade & accommodation		Transport & communication		Finance & bus. services		Personal services		Government	
	R billion	% y-o-y	R billion	% y-o-y	R billion	% y-o-y	R billion	% y-o-y	R billion	% y-o-y
Annually										
2015	555.5	1.1	360.3	2.4	921.9	1.7	651.6	0.9	344.5	2.5
2016	564.3	1.6	365.8	1.5	938.2	1.8	659.6	1.2	351.2	1.9
2017	556.7	-1.3	369.6	1.0	961.4	2.5	668.4	1.3	356.1	1.4
2018	562.3	1.0	380.3	2.9	994.7	3.5	672.5	0.6	363.0	1.9
2019	559.9	-0.4	378.2	-0.6	1016.2	2.2	681.2	1.3	367.5	1.3
2020	491.4	-12.2	319.6	-15.5	1021.8	0.6	667.2	-2.1	371.4	1.0
2021	524.6	6.8	338.5	5.9	1050.7	2.8	705.8	5.8	367.9	-0.9
2022	542.3	3.4	367.6	8.6	1085.2	3.3	723.6	2.5	369.3	0.4
2023	532.4	-1.8	382.8	4.1	1102.8	1.6	736.3	1.8	371.3	0.5
2024	525.2	-1.4	378.0	-1.3	1141.3	3.5	748.7	1.7	370.9	-0.1
Quarterly										
Q1-19	561.6	0.0	384.2	1.7	996.0	1.6	678.5	0.9	364.6	0.7
Q2-19	562.0	0.3	381.4	3.5	1007.7	2.0	679.8	1.2	367.1	1.3
Q3-19	561.6	-0.3	378.6	-1.6	1018.8	1.9	683.7	1.8	369.2	1.4
Q4-19	554.5	-1.7	368.6	-5.6	1042.4	3.0	683.0	1.3	369.2	1.7
Q1-20	547.3	-2.5	359.4	-6.5	1069.9	7.4	684.5	0.9	371.9	2.0
Q2-20	401.2	-28.6	277.0	-27.4	956.3	-5.1	638.6	-6.1	371.0	1.1
Q3-20	505.3	-10.0	313.9	-17.1	1015.5	-0.3	667.2	-2.4	371.5	0.6
Q4-20	511.9	-7.7	328.3	-10.9	1045.6	0.3	678.4	-0.7	371.1	0.5
Q1-21	516.6	-5.6	321.3	-10.6	1054.4	-1.4	686.1	0.2	369.8	-0.6
Q2-21	535.5	33.5	343.3	23.9	1045.8	9.4	703.5	10.2	367.0	-1.1
Q3-21	512.3	1.4	339.6	8.2	1054.5	3.8	706.7	5.9	367.7	-1.0
Q4-21	533.9	4.3	349.9	6.6	1047.9	0.2	726.8	7.1	367.0	-1.1
Q1-22	547.4	6.0	353.9	10.2	1067.8	1.3	726.6	5.9	372.4	0.7
Q2-22	539.7	0.8	363.2	5.8	1089.4	4.2	727.9	3.5	367.6	0.2
Q3-22	548.2	7.0	375.2	10.5	1100.5	4.4	720.2	1.9	369.6	0.5
Q4-22	533.9	-0.0	377.9	8.0	1083.0	3.3	719.5	-1.0	367.5	0.1
Q1-23	539.1	-1.5	382.6	8.1	1091.2	2.2	723.5	-0.4	369.1	-0.9
Q2-23	536.4	-0.6	377.7	4.0	1095.9	0.6	734.5	0.9	371.3	1.0
Q3-23	534.7	-2.5	379.7	1.2	1107.6	0.6	740.3	2.8	373.4	1.0
Q4-23	519.4	-2.7	391.3	3.5	1116.6	3.1	746.7	3.8	371.3	1.0
Q1-24	522.2	-3.1	388.7	1.6	1117.1	2.4	746.4	3.2	370.7	0.4
Q2-24	526.0	-1.9	376.8	-0.2	1136.1	3.7	747.2	1.7	371.9	0.2
Q3-24	522.7	-2.2	375.0	-1.2	1149.5	3.8	751.5	1.5	371.4	-0.5
Q4-24	529.8	2.0	371.4	-5.1	1162.5	4.1	749.8	0.4	369.6	-0.5

Gross domestic product per sector

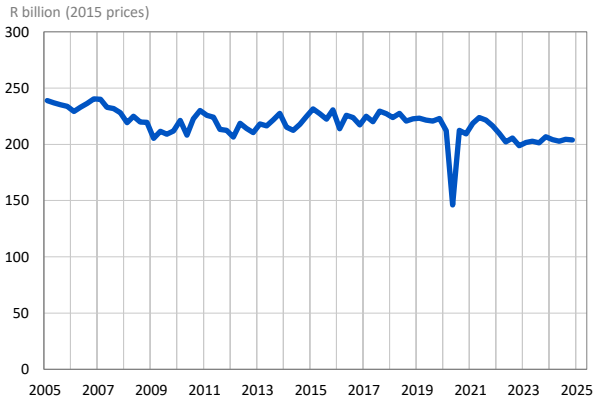
Agriculture



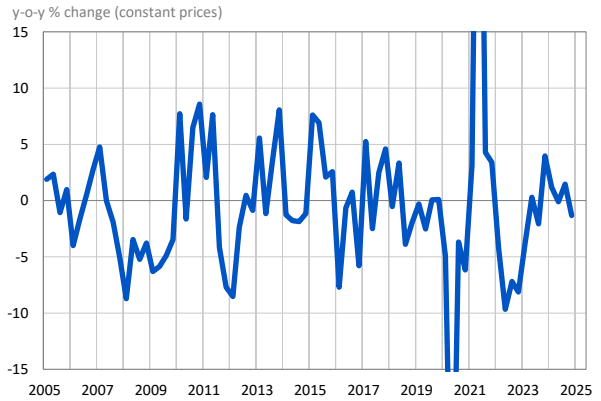
Agriculture



Mining



Mining



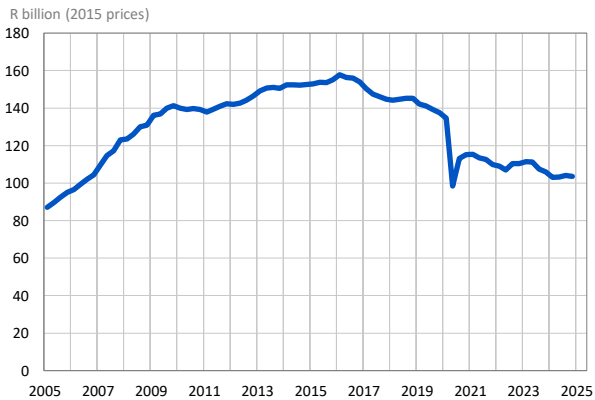
Manufacturing



Manufacturing



Construction

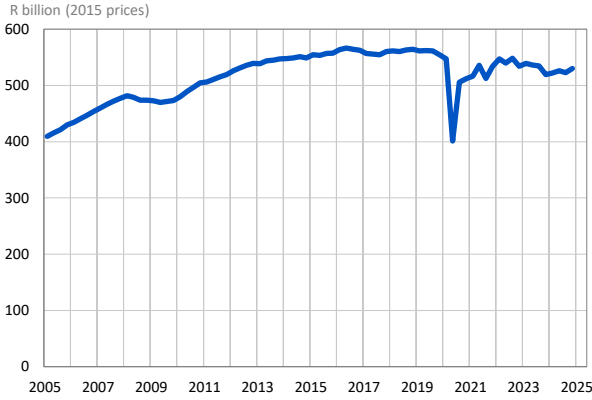


Construction



Gross domestic product per sector

Trade & accommodation



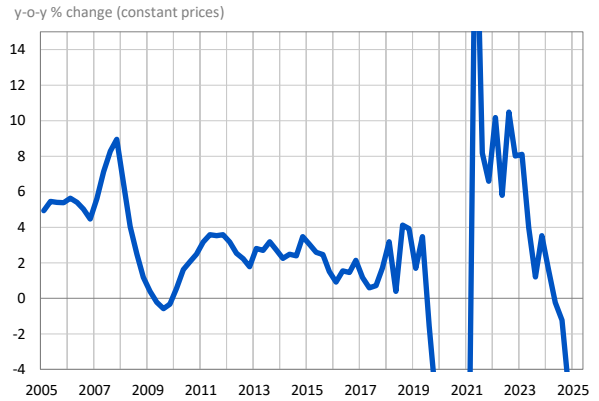
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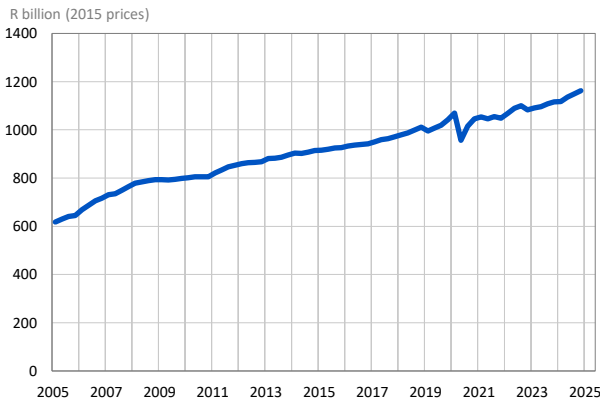
Transport & communication



Transport & communication



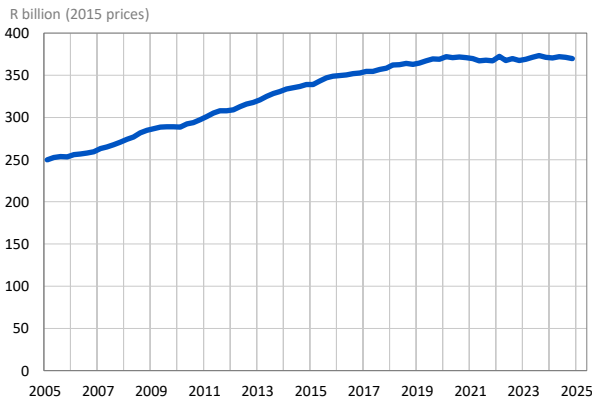
Finance & bus. services



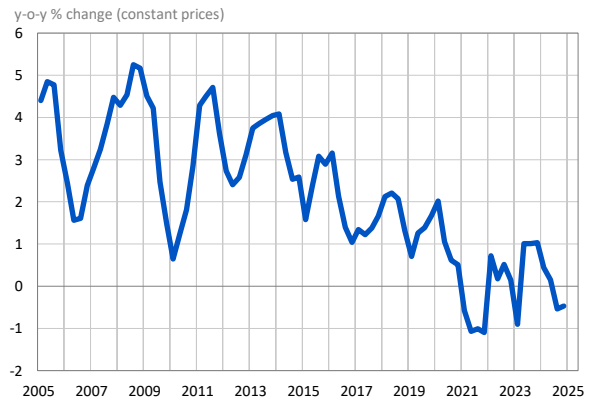
Finance & bus. services



Government



Government

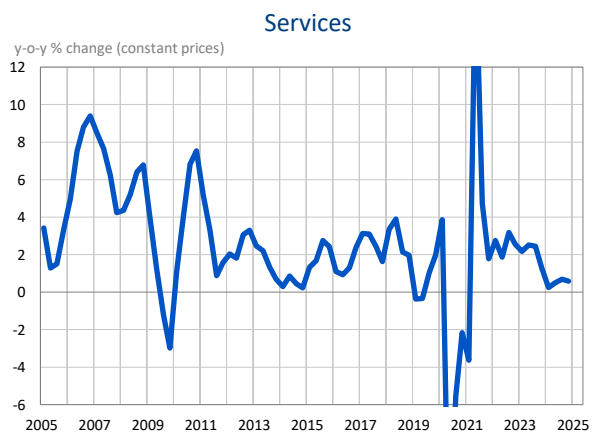
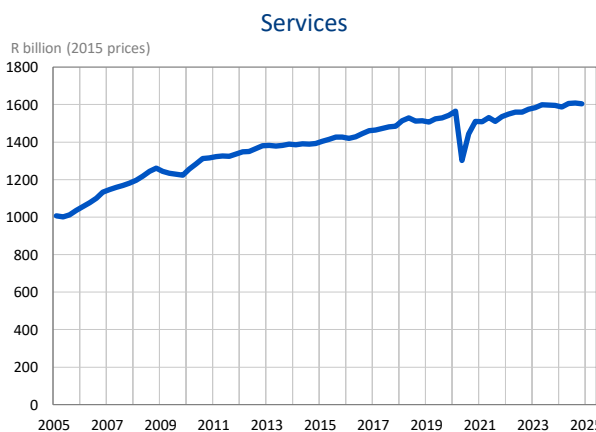
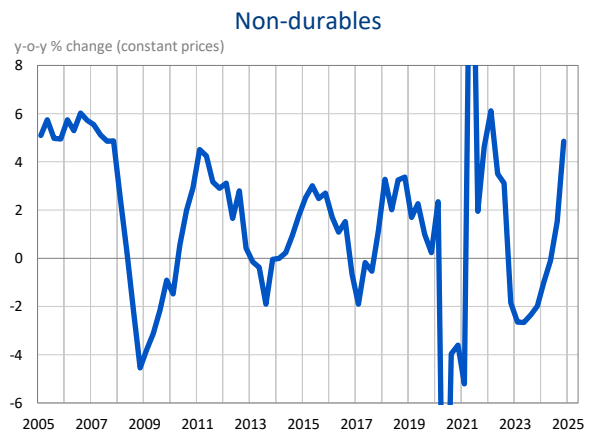
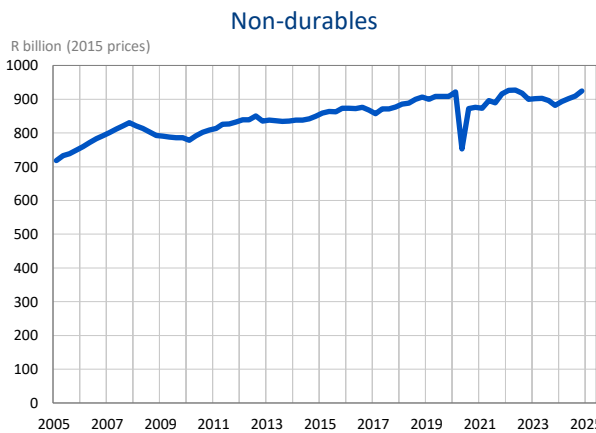
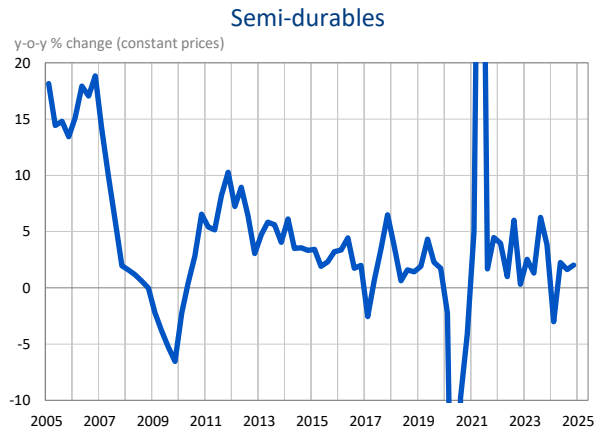
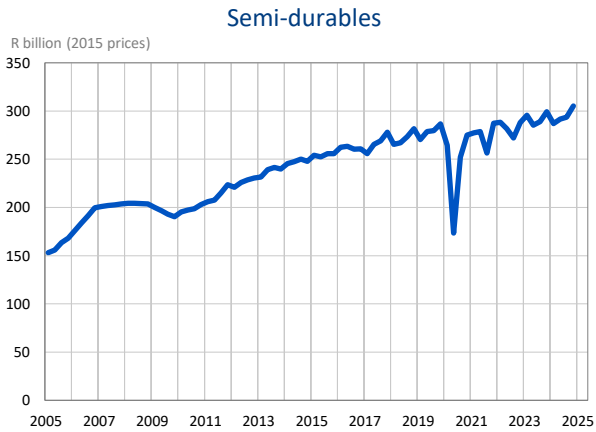
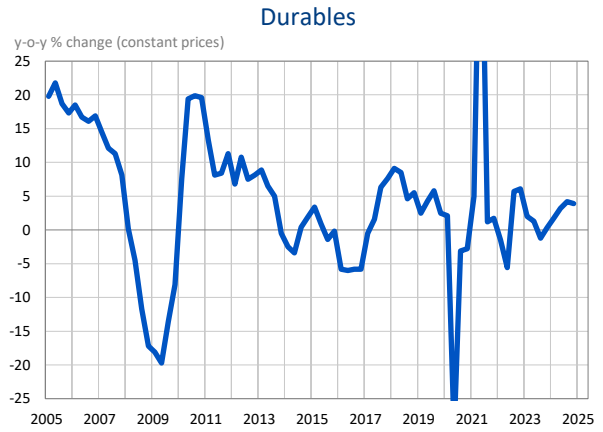
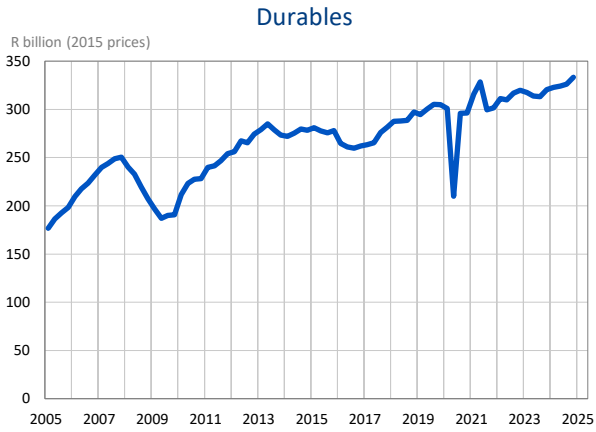


Private consumption expenditure

(R billion, seasonally adjusted and annualised)

	Durables			Semi-durables			Non-durables			Services		
	Current prices	2015 prices	% y-o-y	Current prices	2015 prices	% y-o-y	Current prices	2015 prices	% y-o-y	Current prices	2015 prices	% y-o-y
Annually												
2015	278.1	278.1	0.6	254.5	254.5	2.7	864.4	864.4	2.7	1418.2	1418.2	2.0
2016	276.2	261.9	-5.8	274.5	261.8	2.9	939.8	872.3	0.9	1521.3	1438.4	1.4
2017	290.0	271.7	3.7	287.9	267.1	2.0	995.1	869.0	-0.4	1626.7	1475.2	2.6
2018	309.3	290.4	6.9	296.8	271.9	1.8	1076.8	894.9	3.0	1747.8	1517.1	2.8
2019	325.6	301.3	3.8	310.4	278.9	2.6	1138.4	906.4	1.3	1831.0	1525.8	0.6
2020	304.6	275.8	-8.5	274.9	241.2	-13.5	1115.9	855.6	-5.6	1789.2	1455.3	-4.6
2021	353.3	311.4	12.9	319.8	275.0	14.0	1243.2	893.7	4.5	1931.1	1521.8	4.6
2022	377.9	314.4	1.0	342.4	282.5	2.7	1409.8	917.6	2.7	2092.7	1561.1	2.6
2023	402.2	316.3	0.6	370.2	292.3	3.5	1502.4	895.4	-2.4	2248.4	1593.8	2.1
2024	422.6	326.5	3.2	382.9	294.3	0.7	1601.1	907.1	1.3	2350.8	1601.8	0.5
Quarterly												
Q1-19	315.5	294.7	2.5	301.4	270.4	1.9	1112.0	900.0	1.7	1780.7	1507.4	-0.4
Q2-19	326.1	300.2	4.3	310.5	278.7	4.3	1137.5	908.7	2.3	1815.5	1524.3	-0.3
Q3-19	330.1	305.4	5.8	312.8	279.7	2.3	1147.5	908.7	1.0	1841.8	1528.3	1.0
Q4-19	330.6	304.8	2.5	316.9	286.7	1.7	1156.5	908.4	0.2	1886.0	1543.1	2.0
Q1-20	327.1	300.8	2.1	300.6	264.3	-2.2	1192.2	921.1	2.3	1918.1	1565.7	3.9
Q2-20	234.2	210.1	-30.0	196.2	173.4	-37.8	973.2	752.9	-17.1	1598.9	1302.8	-14.5
Q3-20	329.4	296.0	-3.1	289.3	252.3	-9.8	1139.4	872.6	-4.0	1780.6	1443.0	-5.6
Q4-20	327.7	296.2	-2.8	313.4	274.9	-4.1	1159.0	875.7	-3.6	1859.2	1509.6	-2.2
Q1-21	350.1	315.8	5.0	321.2	277.5	5.0	1176.4	873.1	-5.2	1884.9	1508.8	-3.6
Q2-21	368.8	328.5	56.4	323.3	278.8	60.7	1232.4	895.7	19.0	1932.5	1530.8	17.5
Q3-21	340.8	299.7	1.2	301.0	256.5	1.7	1260.5	889.6	2.0	1917.9	1511.1	4.7
Q4-21	353.4	301.4	1.7	333.7	287.2	4.5	1303.4	916.3	4.6	1989.1	1536.6	1.8
Q1-22	364.6	311.2	-1.5	345.3	288.4	4.0	1355.8	926.5	6.1	2028.4	1550.4	2.8
Q2-22	368.6	310.0	-5.6	339.1	281.6	1.0	1394.8	927.0	3.5	2060.5	1559.3	1.9
Q3-22	382.7	316.7	5.7	332.9	271.9	6.0	1444.4	917.4	3.1	2115.0	1559.2	3.2
Q4-22	395.9	319.8	6.1	352.5	288.1	0.3	1444.2	899.3	-1.9	2167.0	1575.5	2.5
Q1-23	396.7	317.4	2.0	371.2	295.7	2.5	1467.9	902.0	-2.6	2190.4	1584.0	2.2
Q2-23	399.5	314.0	1.3	359.5	285.2	1.3	1495.1	902.4	-2.7	2229.3	1598.4	2.5
Q3-23	400.1	313.0	-1.2	370.6	289.0	6.3	1517.5	895.9	-2.4	2264.5	1597.2	2.4
Q4-23	412.3	320.6	0.3	379.4	299.2	3.9	1529.3	881.5	-2.0	2309.4	1595.6	1.3
Q1-24	417.9	322.7	1.7	375.3	286.9	-3.0	1560.7	893.0	-1.0	2291.0	1587.8	0.2
Q2-24	422.8	324.0	3.2	379.4	291.7	2.3	1586.2	901.5	-0.1	2353.0	1606.4	0.5
Q3-24	420.5	326.1	4.2	382.3	293.6	1.6	1614.1	909.5	1.5	2372.7	1608.3	0.7
Q4-24	429.3	333.3	3.9	394.5	305.2	2.0	1643.6	924.2	4.9	2386.4	1604.9	0.6

Private consumption expenditure

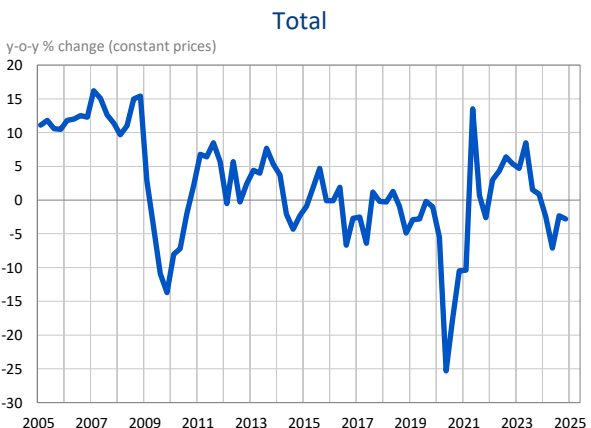
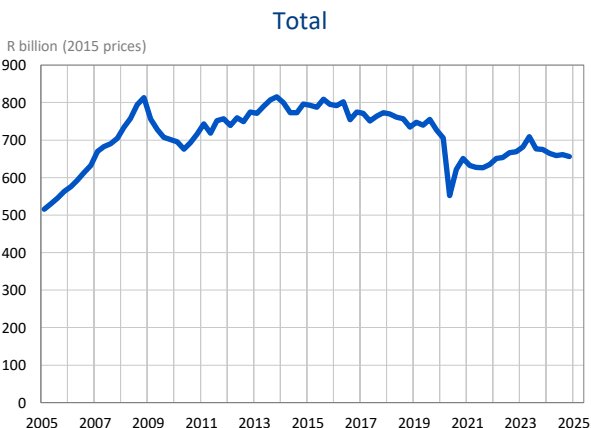
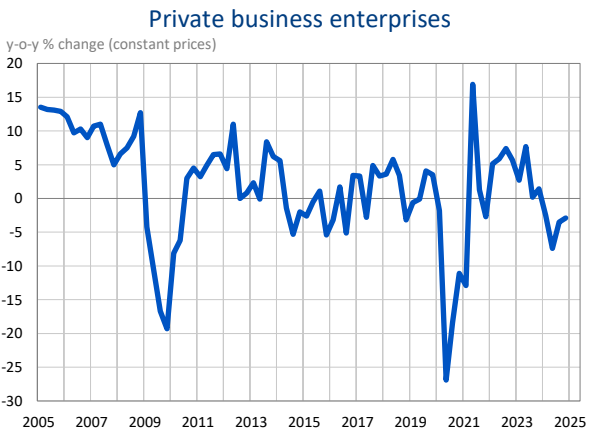
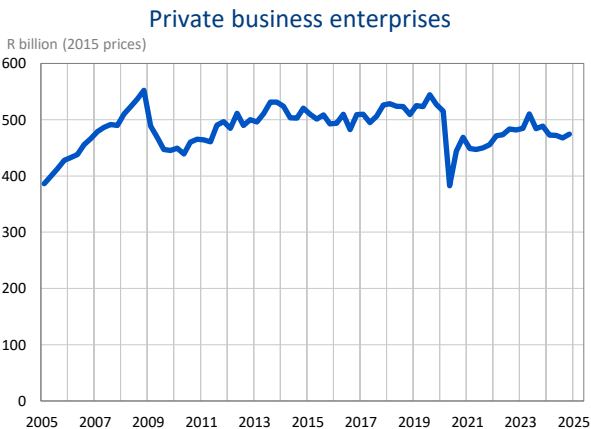
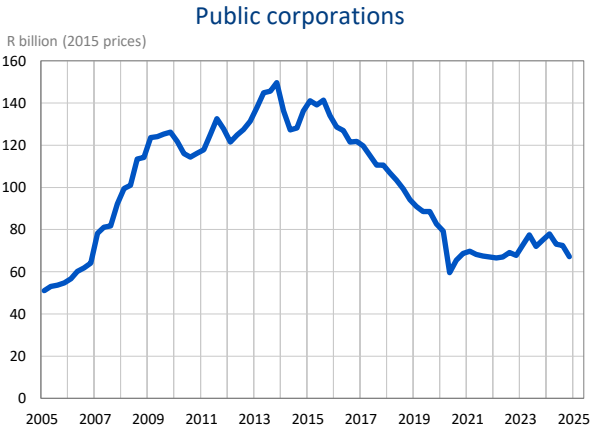
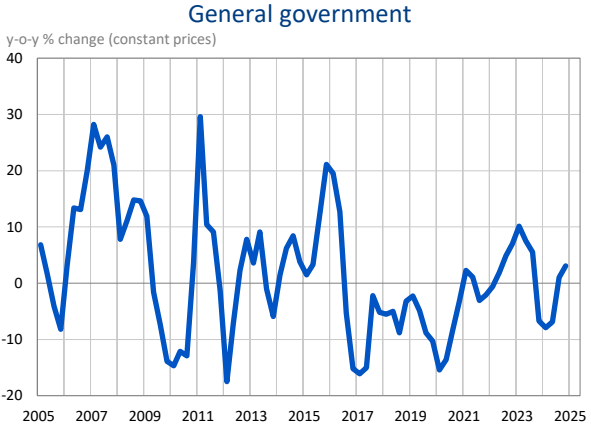
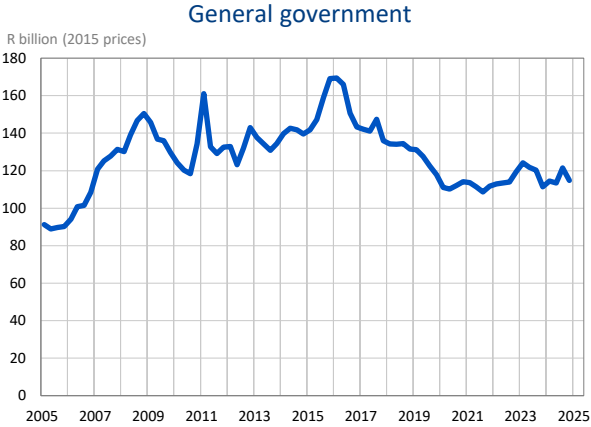


Gross domestic fixed investment by type of organisation

(R billion, seasonally adjusted and annualised)

	General government			Public corporations			Private business enterprises			Total		
	Current prices	2015 prices	% y-o-y	Current prices	2015 prices	% y-o-y	Current prices	2015 prices	% y-o-y	Current prices	2015 prices	% y-o-y
Annually												
2015	154.3	154.3	9.5	138.9	138.9	5.2	503.0	503.0	-1.9	796.1	796.1	1.3
2016	164.5	157.4	2.0	130.5	124.7	-10.2	535.1	498.7	-0.8	830.1	780.8	-1.9
2017	154.5	141.6	-10.0	123.8	114.0	-8.6	554.4	509.3	2.1	832.8	764.9	-2.0
2018	152.9	133.6	-5.7	113.5	100.9	-11.4	587.5	521.1	2.3	853.9	755.6	-1.2
2019	148.3	124.8	-6.6	102.1	87.7	-13.1	619.7	529.9	1.7	870.2	742.4	-1.7
2020	135.7	111.8	-10.4	81.3	68.2	-22.2	550.6	452.7	-14.6	767.6	632.7	-14.8
2021	144.3	111.3	-0.5	85.1	68.1	-0.2	582.4	450.6	-0.5	811.8	629.9	-0.4
2022	162.1	114.9	3.3	91.7	67.6	-0.7	682.3	477.6	6.0	936.1	660.1	4.8
2023	180.4	119.4	3.9	108.7	74.3	9.9	759.9	491.8	3.0	1049.0	685.6	3.9
2024	185.8	116.0	-2.9	111.6	72.7	-2.2	767.7	471.6	-4.1	1065.2	660.3	-3.7
Quarterly												
Q1-19	154.1	131.2	-2.3	104.5	91.0	-14.9	607.6	525.0	-0.6	866.3	747.2	-2.9
Q2-19	152.3	127.5	-4.9	103.0	88.6	-14.3	610.5	523.5	-0.1	865.8	739.6	-2.8
Q3-19	145.4	122.5	-8.8	103.2	88.5	-10.9	638.2	544.5	4.1	886.8	755.5	-0.2
Q4-19	141.5	117.9	-10.3	97.8	82.7	-12.1	622.5	526.7	3.5	861.8	727.4	-1.0
Q1-20	132.2	111.0	-15.4	93.6	79.3	-12.9	611.1	515.4	-1.8	836.9	705.7	-5.5
Q2-20	131.8	110.1	-13.6	70.0	59.6	-32.8	455.1	382.5	-26.9	656.9	552.3	-25.3
Q3-20	136.5	112.1	-8.5	78.6	65.4	-26.1	551.8	444.3	-18.4	766.8	621.8	-17.7
Q4-20	142.2	114.0	-3.3	83.0	68.7	-17.0	584.5	468.5	-11.1	809.7	651.2	-10.5
Q1-21	143.1	113.6	2.3	85.0	69.7	-12.1	562.5	449.0	-12.9	790.6	632.3	-10.4
Q2-21	142.5	111.3	1.1	84.9	68.2	14.5	575.1	447.3	16.9	802.5	626.8	13.5
Q3-21	140.8	108.6	-3.1	85.2	67.4	3.0	585.6	450.1	1.3	811.7	626.2	0.7
Q4-21	150.8	111.6	-2.1	85.2	67.0	-2.4	606.4	455.8	-2.7	842.4	634.5	-2.6
Q1-22	154.9	112.9	-0.6	87.1	66.5	-4.6	648.5	471.7	5.1	890.5	651.1	3.0
Q2-22	160.6	113.4	1.9	89.9	67.0	-1.7	673.7	473.5	5.9	924.2	653.9	4.3
Q3-22	160.9	113.9	4.9	94.0	69.2	2.6	702.2	483.3	7.4	957.2	666.3	6.4
Q4-22	172.0	119.5	7.0	95.8	67.8	1.1	705.0	481.8	5.7	972.7	669.0	5.4
Q1-23	182.1	124.2	10.1	103.0	72.7	9.4	720.9	484.5	2.7	1006.0	681.4	4.7
Q2-23	181.9	121.9	7.5	110.3	77.5	15.6	777.0	510.2	7.7	1069.1	709.5	8.5
Q3-23	185.0	120.2	5.5	107.8	72.0	4.1	766.3	484.3	0.2	1059.1	676.5	1.5
Q4-23	172.7	111.4	-6.7	113.9	75.0	10.7	775.2	488.5	1.4	1061.8	674.9	0.9
Q1-24	182.4	114.4	-7.9	118.4	78.0	7.2	756.7	472.6	-2.5	1057.5	665.0	-2.4
Q2-24	183.3	113.4	-6.9	113.5	73.1	-5.6	781.0	472.3	-7.4	1077.8	658.9	-7.1
Q3-24	193.3	121.4	1.0	111.6	72.4	0.6	766.2	467.3	-3.5	1071.2	661.1	-2.3
Q4-24	184.3	114.8	3.1	102.9	67.1	-10.6	767.1	474.3	-2.9	1054.3	656.2	-2.8

Gross domestic fixed investment by type of organisation



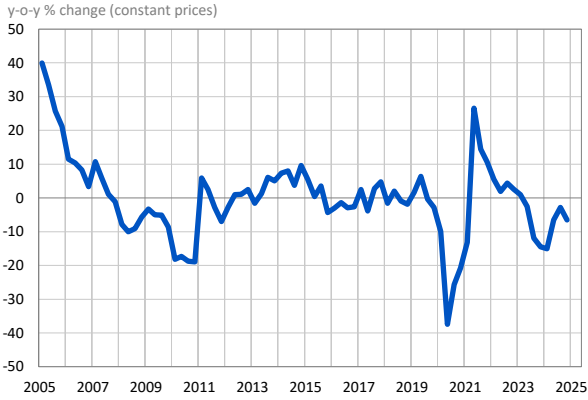
Gross domestic fixed investment by type of asset

(R billion, seasonally adjusted and annualised)

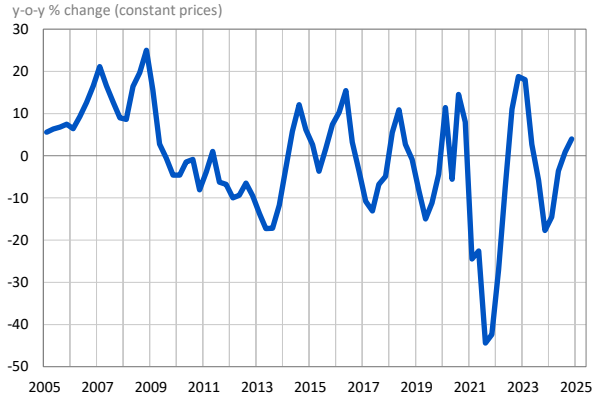
	Residential buildings		Non-residential buildings		Construction works		Transport equipment		Machinery & other equipment	
	Current prices	2015 prices	Current prices	2015 prices	Current prices	2015 prices	Current prices	2015 prices	Current prices	2015 prices
Annually										
2015	107.4	107.4	63.5	63.5	204.9	204.9	102.6	102.6	246.3	246.3
2016	110.9	104.7	71.0	67.3	203.8	196.4	107.9	98.7	258.8	238.0
2017	118.9	106.3	68.4	61.3	187.6	171.1	107.2	94.7	272.4	257.3
2018	123.0	105.6	75.1	64.0	185.6	159.1	106.1	91.2	282.5	260.7
2019	129.7	106.8	70.5	57.8	176.8	146.3	101.5	83.8	308.3	272.8
2020	101.9	81.7	77.4	61.9	149.8	121.5	81.3	63.8	279.2	232.7
2021	121.3	88.0	56.3	40.9	165.7	122.6	86.6	65.3	291.7	236.9
2022	136.4	91.2	59.5	39.5	178.2	120.1	98.5	69.1	361.3	257.6
2023	134.3	84.7	62.4	38.9	189.1	118.0	115.5	74.7	441.5	284.5
2024	130.2	78.0	63.8	37.4	193.4	111.4	113.6	70.0	455.0	278.5
Quarterly										
Q1-19	129.6	108.3	71.1	59.1	183.8	153.7	100.2	84.5	300.4	268.1
Q2-19	133.0	109.7	69.9	56.6	181.2	150.1	99.9	82.6	300.8	268.4
Q3-19	129.4	105.8	69.1	56.7	172.9	143.1	108.9	89.4	318.1	280.1
Q4-19	127.0	103.4	72.1	58.6	169.4	138.5	96.9	78.6	313.9	274.7
Q1-20	120.7	97.5	80.9	65.8	164.2	133.6	89.7	72.3	308.3	269.4
Q2-20	84.2	68.6	65.6	53.4	134.1	110.3	64.9	51.3	232.1	195.6
Q3-20	98.1	78.6	81.4	64.9	146.1	119.1	80.7	62.8	279.2	223.5
Q4-20	104.4	82.0	81.6	63.3	154.8	123.0	89.9	68.8	297.0	242.3
Q1-21	110.8	84.7	65.3	49.7	162.6	125.0	89.8	68.1	279.7	232.5
Q2-21	119.2	86.8	56.8	41.3	165.5	124.1	92.5	70.5	281.6	231.6
Q3-21	125.7	89.9	50.4	36.1	165.9	121.0	81.6	61.1	294.9	239.5
Q4-21	129.6	90.7	52.6	36.5	168.5	120.3	82.7	61.5	310.6	244.2
Q1-22	130.8	89.3	53.0	36.2	169.9	117.7	93.2	68.0	343.3	256.6
Q2-22	133.1	88.5	58.3	38.3	177.4	119.3	89.6	63.9	362.1	258.8
Q3-22	142.3	93.9	60.6	40.1	181.5	121.2	96.3	67.2	368.6	258.1
Q4-22	139.5	93.0	65.9	43.3	184.0	122.0	114.8	77.3	371.3	257.0
Q1-23	139.4	90.1	67.0	42.7	187.2	121.6	114.8	77.4	391.5	264.2
Q2-23	136.1	86.3	62.8	39.3	188.0	119.8	115.8	75.4	458.8	301.7
Q3-23	132.6	82.7	61.4	37.7	189.2	115.8	114.6	72.9	459.5	287.6
Q4-23	129.2	79.6	58.4	35.7	191.8	115.0	116.7	73.0	456.1	284.5
Q1-24	126.0	76.5	61.9	36.6	195.4	113.3	113.4	70.8	450.6	280.8
Q2-24	135.1	80.7	65.2	37.9	190.1	109.0	116.1	70.6	465.1	278.9
Q3-24	134.7	80.4	65.0	38.1	192.6	111.3	111.3	68.9	459.2	278.9
Q4-24	124.9	74.4	63.3	37.1	195.3	112.1	113.6	69.7	445.2	275.4

Gross domestic fixed investment by type of asset

Residential buildings



Non-residential buildings



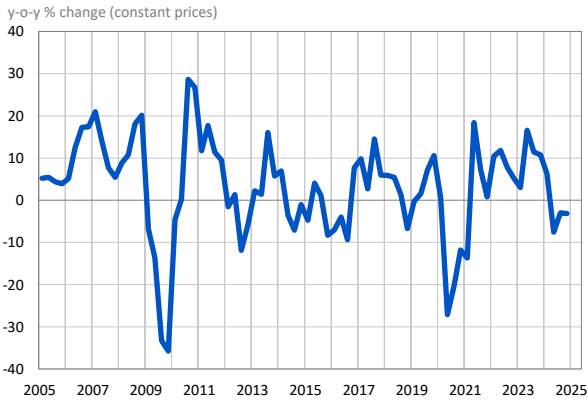
Construction works



Transport equipment



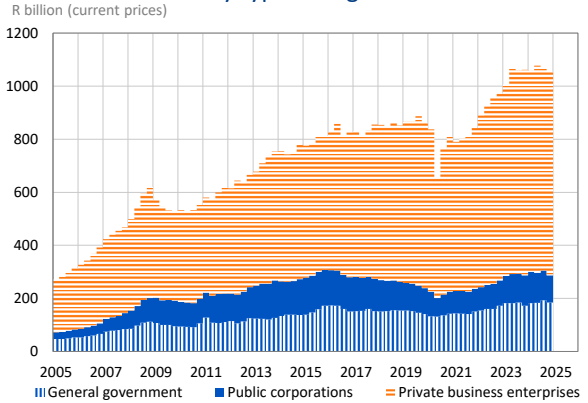
Machinery & other equipment



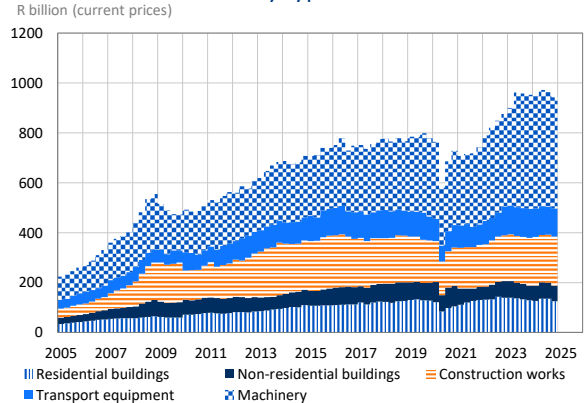
Total nominal GDFI



GDFI by type of organisation



GDFI by type of asset

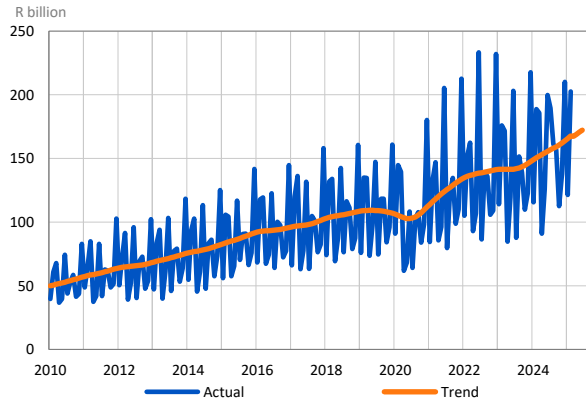


Government finance

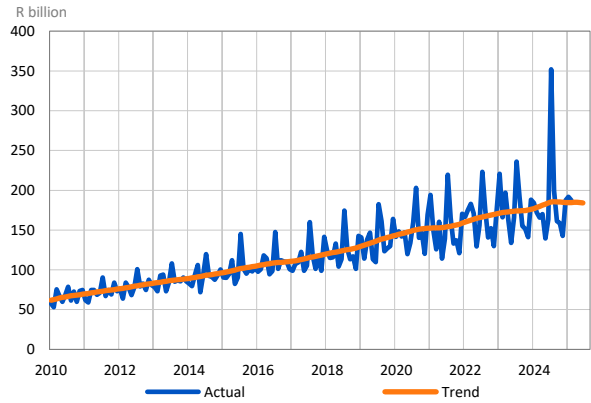
State Revenue Account							Government consumption expenditure (seasonally adjusted and annualised)				
Revenue		Expenditure		Balance			Current prices		Constant 2015 prices		
	R billion	% y-o-y	R billion	% y-o-y	R billion	% to GDP	R billion	% y-o-y	R billion	% y-o-y	
Budget							Annually				
2018/19	1 275.3	6.6	1 506.6	7.2	-231.3	-4.3	2015	839.3	5.1	839.3	-1.0
2019/20	1 345.9	5.5	1 691.0	12.2	-345.1	-6.0	2016	919.0	9.5	856.2	2.0
2020/21	1 238.4	-8.0	1 789.0	5.8	-550.6	-9.8	2017	976.8	6.3	853.8	-0.3
2021/22	1 564.3	26.3	1 887.3	5.5	-323.0	-5.1	2018	1 037.9	6.2	863.1	1.1
2022/23	1 699.2	8.6	2 009.2	6.5	-309.9	-4.6	2019	1 101.4	6.1	879.0	1.8
2023/24	1 724.0	1.5	2 046.9	1.9	-322.9	-4.5	2020	1 147.1	4.1	887.2	0.9
2024/25	1 797.4	4.3	2 153.0	5.2	-355.6	-4.7	2021	1 192.9	4.0	892.4	0.6
2025/26	1 932.6	7.5	2 276.4	5.7	-343.8	-4.3	2022	1 263.8	5.9	897.9	0.6
2026/27	2 069.6	7.1	2 394.7	5.2	-325.2	-3.8	2023	1 359.1	7.5	914.7	1.9
2027/28	2 202.8	6.4	2 511.8	4.9	-309.0	-3.4	2024	1 410.8	3.8	918.3	0.4
Monthly							Quarterly				
Mar-23	171.7	5.8	196.9	7.6	-25.1	-4.4	Q1-19	1 074.2	6.9	870.4	1.2
Apr-23	84.7	-8.8	163.3	-4.4	-78.6	-13.5	Q2-19	1 091.6	5.6	875.0	0.9
May-23	119.6	11.9	133.9	3.4	-14.4	-2.5	Q3-19	1 114.2	6.4	884.3	2.6
Jun-23	203.0	-13.0	165.7	6.3	37.2	6.4	Q4-19	1 125.8	5.7	886.3	2.7
Jul-23	87.7	1.4	235.9	5.7	-148.2	-25.3	Q1-20	1 150.3	7.1	890.0	2.3
Aug-23	151.5	9.3	192.1	9.3	-40.6	-6.9	Q2-20	1 126.0	3.2	884.7	1.1
Sep-23	139.0	2.3	155.3	10.4	-16.4	-2.8	Q3-20	1 151.6	3.4	886.3	0.2
Oct-23	109.8	3.9	151.5	-0.6	-41.7	-7.0	Q4-20	1 160.4	3.1	887.8	0.2
Nov-23	122.6	12.5	141.2	8.8	-18.6	-3.1	Q1-21	1 164.9	1.3	881.6	-0.9
Dec-23	217.7	-6.2	188.1	6.7	29.7	5.0	Q2-21	1 169.6	3.9	890.6	0.7
Jan-24	115.5	1.3	184.1	-16.6	-68.6	-11.4	Q3-21	1 201.2	4.3	898.1	1.3
Feb-24	188.7	7.2	172.2	3.7	16.5	2.7	Q4-21	1 236.0	6.5	899.3	1.3
Mar-24	185.8	8.2	165.7	-15.8	20.0	3.3	Q1-22	1 240.8	6.5	905.3	2.7
Apr-24	91.0	7.4	169.9	4.1	-79.0	-12.9	Q2-22	1 246.0	6.5	894.6	0.5
May-24	126.0	5.4	139.5	4.2	-13.5	-2.2	Q3-22	1 276.7	6.3	900.4	0.3
Jun-24	199.9	-1.5	163.4	-1.4	36.5	6.0	Q4-22	1 291.8	4.5	891.3	-0.9
Jul-24	189.6	116.1	352.0	49.2	-162.4	-26.5	Q1-23	1 348.0	8.6	902.6	-0.3
Aug-24	161.3	6.4	199.3	3.7	-38.0	-6.2	Q2-23	1 339.2	7.5	916.6	2.5
Sep-24	156.6	12.7	161.3	3.9	-4.7	-0.8	Q3-23	1 371.7	7.4	921.6	2.4
Oct-24	112.6	2.5	158.8	4.8	-46.2	-7.4	Q4-23	1 377.5	6.6	918.1	3.0
Nov-24	137.6	12.3	142.6	1.0	-5.0	-0.8	Q1-24	1 401.3	4.0	917.1	1.6
Dec-24	210.2	-3.5	187.4	-0.4	22.8	3.7	Q2-24	1 399.1	4.5	924.4	0.9
Jan-25	121.3	5.0	191.6	4.0	-70.3	n/a	Q3-24	1 423.8	3.8	919.4	-0.2
Feb-25	202.7	7.4	187.3	8.8	15.4	n/a	Q4-24	1 419.1	3.0	912.2	-0.6

Government finance

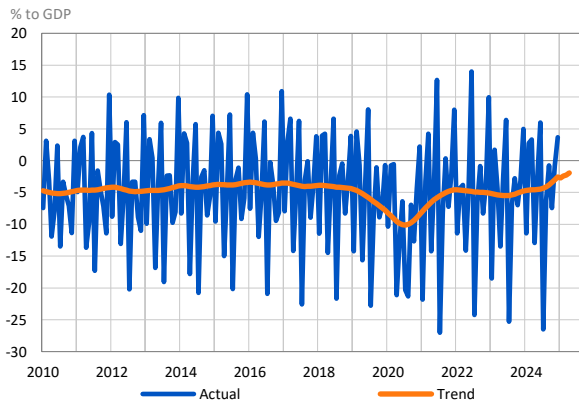
Cash book: revenue



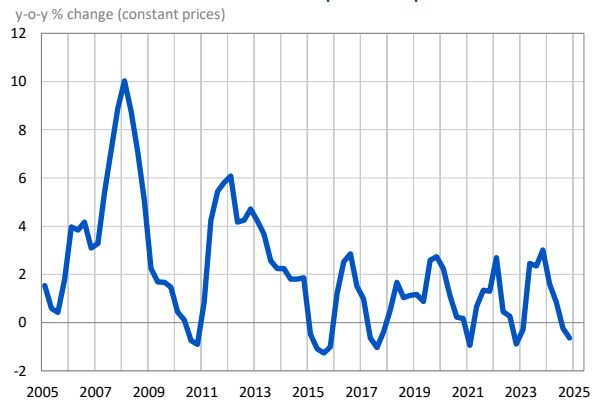
Cash book: expenditure



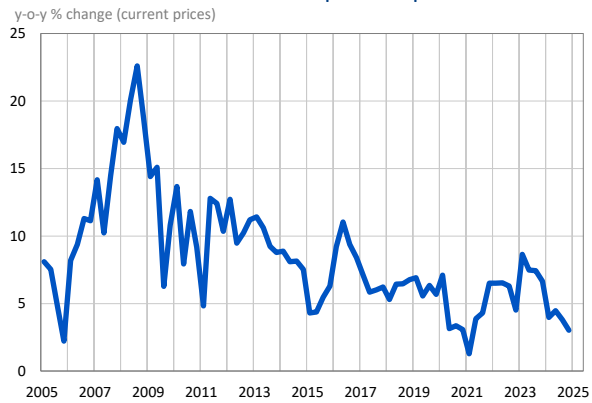
Cash book: balance



Government consumption expenditure



Government consumption expenditure

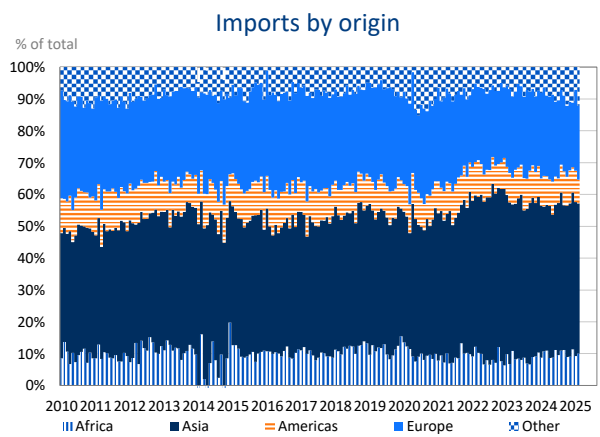
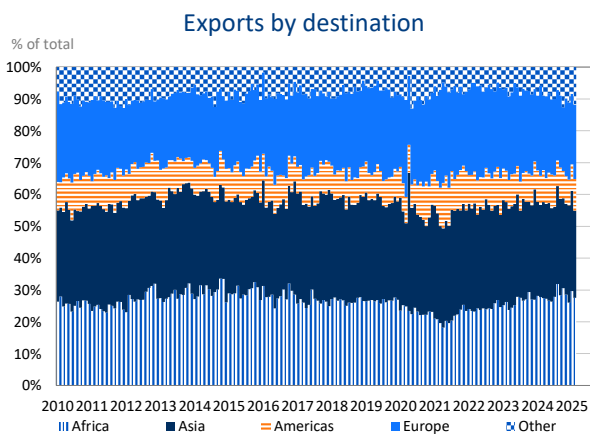
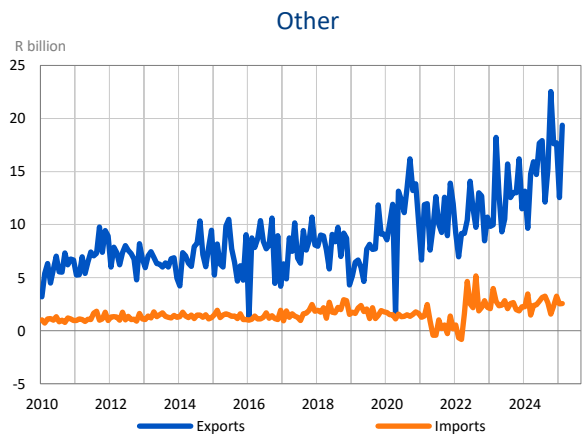
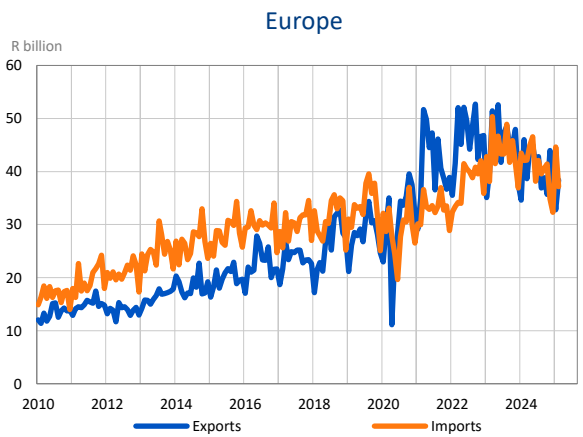
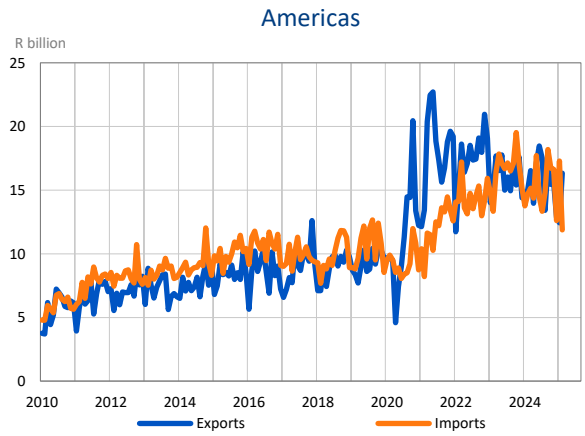
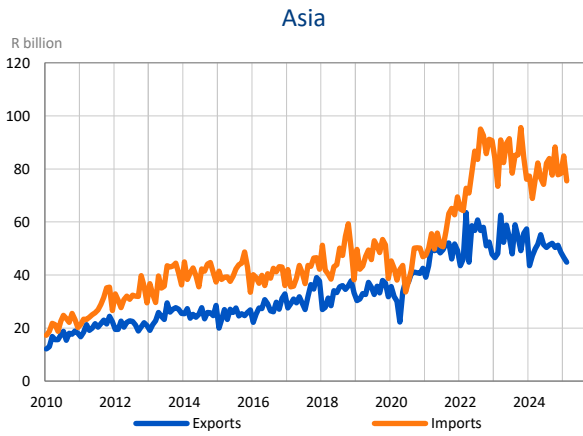
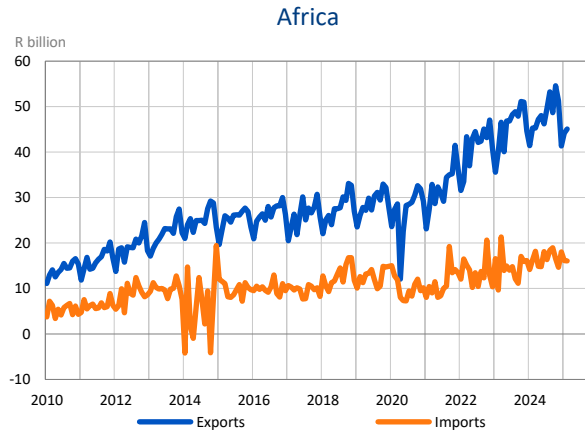
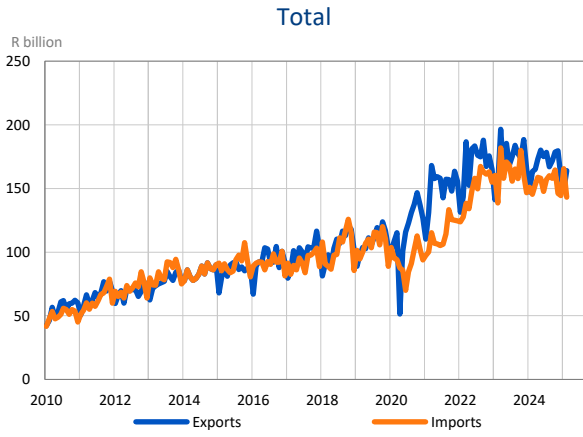


FOREIGN TRADE

Exports & Imports												
Exports by destination							Imports by origin					
	Total		Africa	Asia	Americas	Europe	Total		Africa	Asia	Americas	Europe
	R billion	% y-o-y	R billion	R billion	R billion	R billion	R billion	% y-o-y	R billion	R billion	R billion	R billion
Annually												
2015	1027.6	1.7	302.2	301.3	100.9	238.5	1088.0	7.7	118.6	491.4	120.7	340.6
2016	1115.9	8.6	317.0	335.4	103.0	271.4	1099.2	1.0	120.0	476.9	127.5	359.4
2017	1183.5	6.1	312.3	384.9	108.6	282.6	1106.9	0.7	115.7	495.3	117.6	359.5
2018	1247.8	5.4	332.4	395.1	107.1	317.5	1232.0	11.3	155.2	558.3	118.9	375.0
2019	1294.9	3.8	345.7	407.9	111.3	339.8	1272.6	3.3	151.6	573.0	126.3	400.4
2020	1393.7	7.6	324.2	434.3	136.0	363.6	1123.6	-11.7	122.9	522.2	112.0	348.6
2021	1808.5	29.8	387.1	581.8	217.3	495.0	1360.6	21.1	136.4	677.6	144.1	394.4
2022	2025.2	12.0	493.6	640.1	209.4	557.1	1789.7	31.5	162.0	977.0	173.4	453.1
2023	2072.9	2.4	547.9	646.2	191.6	534.4	1943.5	8.6	177.7	1016.3	198.7	520.9
2024	2038.2	-1.7	572.1	602.7	187.3	487.0	1844.1	-5.1	199.5	943.1	182.4	488.1
Monthly												
Mar-23	196.5	5.2	46.6	62.5	17.7	51.5	181.9	31.4	21.3	91.0	16.5	50.4
Apr-23	164.2	7.7	40.1	52.3	16.5	42.4	158.0	17.8	13.9	82.4	17.8	41.5
May-23	185.4	2.3	46.9	58.8	17.8	52.6	170.7	15.2	14.9	89.6	17.1	46.7
Jun-23	168.4	-8.2	46.8	54.3	15.0	41.7	168.2	6.5	14.1	91.4	16.7	43.3
Jul-23	175.2	-0.4	48.3	47.9	16.0	47.3	155.7	4.0	14.8	78.4	17.1	43.3
Aug-23	183.9	5.1	48.9	58.9	14.9	48.5	165.2	-1.3	12.1	85.1	16.5	48.9
Sep-23	177.4	-5.6	47.9	54.5	17.1	44.8	157.8	-3.2	11.2	85.2	17.1	41.7
Oct-23	173.9	4.0	51.1	49.2	15.4	45.1	180.0	11.7	17.0	95.6	19.5	45.8
Nov-23	188.4	7.3	51.0	55.7	17.6	47.9	160.8	-1.4	16.0	84.4	17.0	41.5
Dec-23	165.5	0.3	44.7	57.4	14.4	37.6	146.6	-5.4	16.1	76.1	15.1	36.9
Jan-24	147.2	4.4	41.4	43.5	14.5	34.6	150.9	-5.8	14.2	77.2	13.8	43.5
Feb-24	163.2	6.6	45.3	47.2	15.0	46.0	145.3	4.9	16.3	68.8	14.7	42.1
Mar-24	165.1	-16.0	45.3	49.9	16.5	38.6	153.1	-15.8	18.2	76.1	15.2	42.1
Apr-24	173.2	5.5	47.2	51.6	14.0	44.5	158.8	0.5	14.9	82.2	14.4	44.9
May-24	180.0	-2.9	48.0	55.2	17.1	45.0	158.1	-7.4	14.8	76.5	17.7	46.5
Jun-24	175.1	4.0	46.2	51.4	18.5	41.4	147.7	-12.2	18.1	74.2	14.5	38.2
Jul-24	178.3	1.8	49.6	50.4	17.5	42.8	157.0	0.9	16.4	82.1	13.3	42.1
Aug-24	167.0	-9.2	53.2	51.4	13.4	36.9	159.9	-3.2	18.4	83.9	14.8	39.5
Sep-24	171.7	-3.2	48.7	51.9	16.9	38.8	158.0	0.1	19.0	77.6	18.2	40.6
Oct-24	178.7	2.8	54.6	50.4	15.4	35.7	164.6	-8.6	16.6	88.2	16.7	41.4
Nov-24	179.6	-4.7	51.3	51.2	15.6	44.0	146.2	-9.0	14.7	77.8	16.6	34.8
Dec-24	159.0	-3.9	41.3	48.6	12.8	38.5	144.5	-1.4	18.1	78.3	12.6	32.3
Jan-25	148.6	0.9	44.1	46.7	12.4	32.8	165.4	9.6	16.2	84.9	17.3	44.6
Feb-25	164.0	0.5	45.1	44.9	16.3	38.4	143.1	-1.5	16.1	75.5	11.9	37.1

Note: Including trade with Botswana, Eswatini, Lesotho & Namibia (BELN)

Exports & Imports



Exports by type of commodity

(R billion)

	Base metals	Precious metals & stones	Mineral products	Chemicals	Transport equipment	Machinery	Vegetable products	Prepared foodstuffs	Live animals & products	Textiles	Paper & products
Annually											
2015	115.17	182.59	189.17	55.08	114.36	80.52	44.91	31.64	9.88	8.80	16.94
2016	124.26	191.33	206.26	55.65	131.97	82.54	52.54	34.87	11.49	9.74	19.46
2017	129.84	189.19	277.62	60.81	127.92	76.56	57.37	34.65	10.72	10.74	18.93
2018	141.37	210.20	273.41	65.50	140.18	81.38	61.04	38.07	11.54	11.83	19.13
2019	132.73	218.33	297.34	66.82	162.55	84.29	60.27	39.01	11.77	11.10	14.62
2020	116.94	319.60	309.59	76.95	134.07	86.58	80.74	41.63	12.95	11.53	17.88
2021	160.22	506.03	403.79	98.12	154.48	100.75	85.60	41.52	13.44	12.94	18.98
2022	191.61	428.08	529.30	110.02	183.13	114.55	104.95	48.24	14.49	12.00	25.29
2023	212.84	367.33	491.57	101.23	268.39	124.98	121.99	58.49	16.30	14.10	29.88
2024	193.53	373.41	479.30	96.98	257.61	114.22	121.61	60.58	18.50	13.29	29.61
Monthly											
Mar-23	21.10	41.77	46.77	9.56	20.78	11.82	10.21	5.19	1.51	1.70	2.74
Apr-23	18.12	29.68	41.39	8.19	20.15	9.18	8.72	4.48	1.44	1.21	2.10
May-23	19.85	32.79	43.42	9.24	23.68	11.47	11.62	5.25	1.66	1.46	2.60
Jun-23	18.05	30.09	37.82	8.67	17.50	11.92	11.53	5.34	1.36	1.22	2.42
Jul-23	15.82	30.95	37.76	7.97	27.02	10.33	13.81	5.05	1.22	0.83	2.27
Aug-23	18.21	28.51	42.39	8.15	27.35	11.14	14.63	5.47	1.28	0.87	2.29
Sep-23	17.36	30.77	38.17	8.03	27.14	10.64	13.32	4.65	1.40	0.88	2.37
Oct-23	15.25	29.44	39.81	8.55	26.72	10.52	8.36	4.66	1.23	1.10	2.78
Nov-23	18.94	32.82	44.17	9.62	27.41	11.34	8.23	5.85	1.49	1.26	1.91
Dec-23	17.20	27.47	40.58	7.92	21.85	9.91	6.54	6.18	1.36	1.37	2.97
Jan-24	16.35	25.87	42.20	6.66	14.58	7.07	8.01	3.10	1.03	0.60	2.60
Feb-24	16.89	23.64	38.89	6.85	25.02	9.46	11.13	4.23	1.59	1.29	1.92
Mar-24	16.34	26.07	40.03	8.78	21.19	9.14	9.61	5.48	1.55	1.52	2.54
Apr-24	16.83	32.87	40.57	8.66	23.89	9.94	8.03	5.05	1.57	1.19	2.30
May-24	17.40	34.55	41.45	8.85	22.04	10.10	10.26	5.83	1.73	1.34	2.65
Jun-24	16.68	32.57	40.18	8.85	25.03	9.04	11.13	5.21	1.50	1.03	1.84
Jul-24	16.40	31.50	38.43	8.42	24.64	10.72	13.66	5.54	1.51	0.89	3.14
Aug-24	15.89	25.54	41.42	7.40	18.08	9.56	14.52	5.01	1.38	0.72	2.63
Sep-24	15.25	30.10	41.40	6.90	21.16	9.59	14.38	5.10	1.57	0.97	2.00
Oct-24	14.46	39.52	37.81	8.63	19.49	11.05	8.13	6.21	1.66	1.19	3.59
Nov-24	15.87	36.72	40.36	8.88	24.33	10.11	5.82	5.42	1.68	1.43	2.29
Dec-24	15.17	34.47	36.56	8.10	18.16	8.43	6.93	4.40	1.75	1.15	2.10
Jan-25	17.72	25.91	39.19	7.29	12.72	7.36	9.49	3.60	1.54	0.59	2.45
Feb-25	13.93	31.88	36.99	7.79	23.07	8.21	10.33	4.35	1.64	1.14	1.97

Note: Including trade with Botswana, Eswatini, Lesotho & Namibia (BELN)

Imports by type of commodity

(R billion)

	Base metals	Precious metals & stones	Mineral products	Chemicals	Transport equipment	Machinery	Vegetable products	Prepared foodstuffs	Live animals & products	Textiles	Paper & products
Annually											
2015	59.15	5.28	174.85	105.97	112.86	269.44	23.52	26.89	11.52	35.92	15.97
2016	58.32	8.74	152.33	107.00	107.88	266.26	32.30	29.74	13.20	37.46	17.18
2017	57.45	7.20	166.89	112.73	110.44	256.04	22.98	31.24	15.35	35.63	19.24
2018	58.41	13.12	232.66	127.00	105.87	262.49	22.46	31.53	16.21	38.55	31.34
2019	61.14	9.54	218.75	127.39	115.03	281.25	24.59	33.72	15.90	40.63	36.34
2020	57.17	8.35	159.35	138.36	79.28	260.05	29.70	31.50	14.43	44.37	33.14
2021	83.36	11.65	232.94	165.06	103.14	290.24	26.63	34.59	16.05	43.41	41.79
2022	96.22	12.62	416.44	198.13	148.97	369.65	32.29	38.74	16.24	51.72	36.08
2023	95.43	12.08	419.15	184.13	171.33	459.29	39.62	45.78	16.57	50.73	23.62
2024	98.51	15.93	362.13	188.44	148.86	411.19	43.08	48.65	17.36	56.56	24.18
Monthly											
Mar-23	9.13	1.16	45.66	16.01	18.74	40.54	2.54	4.47	1.53	4.11	2.48
Apr-23	8.63	0.75	30.12	14.19	13.58	43.05	3.37	3.71	1.39	3.77	1.93
May-23	8.82	1.42	32.24	15.13	14.98	45.89	3.66	4.52	1.41	3.87	2.03
Jun-23	9.29	0.92	32.52	15.01	14.35	45.39	3.50	3.44	1.27	4.04	1.84
Jul-23	8.13	0.65	31.54	13.53	13.13	38.45	3.54	3.58	1.17	4.24	1.70
Aug-23	7.89	1.51	28.86	16.56	15.86	37.50	3.90	4.03	1.18	4.41	2.09
Sep-23	7.88	0.84	33.96	16.28	12.68	34.35	3.42	3.59	1.05	4.50	1.93
Oct-23	7.59	0.94	48.69	16.65	13.96	38.37	4.07	3.71	1.33	4.11	1.89
Nov-23	7.22	0.76	38.31	15.69	12.69	35.16	3.69	3.66	1.52	4.45	2.04
Dec-23	6.45	0.64	35.94	15.54	12.15	32.74	2.31	3.51	1.53	3.88	1.91
Jan-24	8.26	0.74	29.09	15.88	11.21	35.46	2.98	3.68	1.67	4.12	1.95
Feb-24	7.54	1.13	31.05	14.46	10.49	32.27	2.48	3.58	1.36	4.44	1.85
Mar-24	8.11	0.64	36.02	14.31	9.65	32.83	3.18	3.85	1.30	5.18	1.94
Apr-24	8.46	0.72	33.10	15.86	12.70	33.81	4.40	4.00	1.60	4.78	2.05
May-24	7.90	0.58	32.20	16.16	12.68	34.84	3.70	4.02	1.58	4.25	2.09
Jun-24	8.81	1.47	30.30	14.10	12.81	30.06	4.04	3.74	1.33	4.11	1.64
Jul-24	8.84	2.29	28.03	16.72	12.15	36.30	3.00	3.70	1.36	5.14	1.98
Aug-24	7.93	3.10	26.58	17.99	12.94	38.15	4.17	4.07	1.53	5.21	2.13
Sep-24	7.82	2.64	32.05	16.99	12.54	32.20	4.23	4.58	1.23	4.81	2.24
Oct-24	9.89	1.03	27.17	16.77	16.23	35.55	3.61	5.31	1.65	5.93	2.38
Nov-24	8.52	0.73	23.86	15.77	12.82	36.20	4.09	4.17	1.27	4.47	2.04
Dec-24	6.41	0.85	32.68	13.42	12.65	33.51	3.19	3.96	1.48	4.12	1.89
Jan-25	8.63	0.57	28.73	16.13	15.68	38.21	4.55	4.75	1.47	5.57	2.12
Feb-25	6.87	0.71	29.20	14.50	10.80	33.47	4.33	4.08	1.10	4.95	1.72

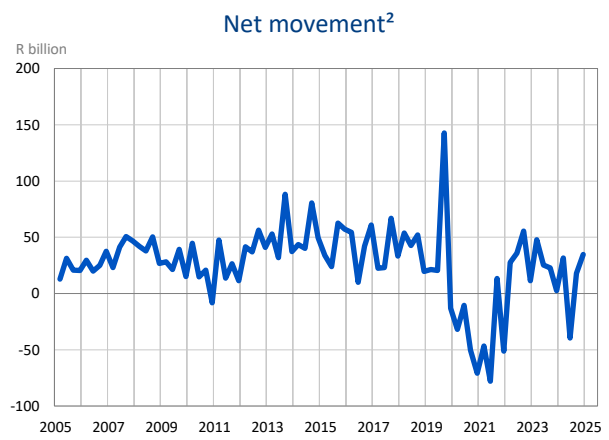
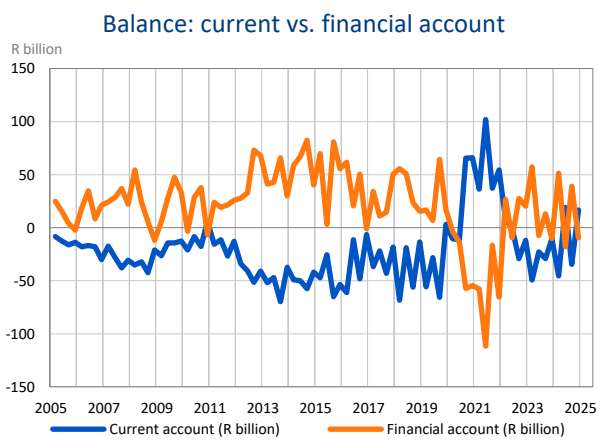
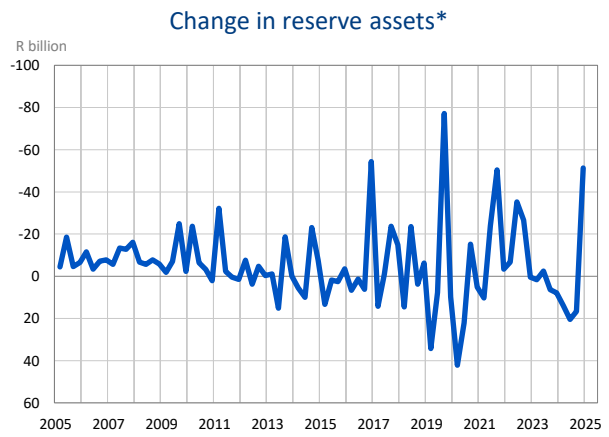
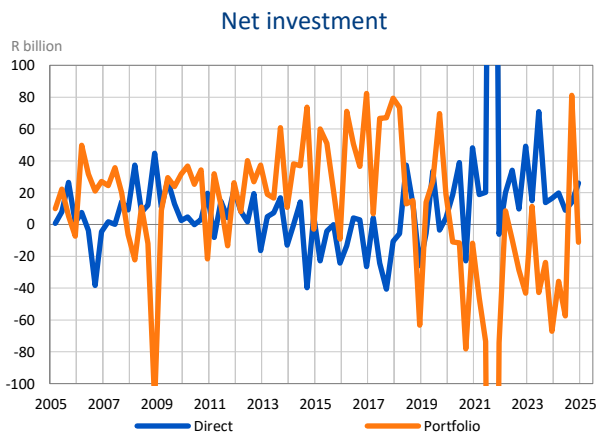
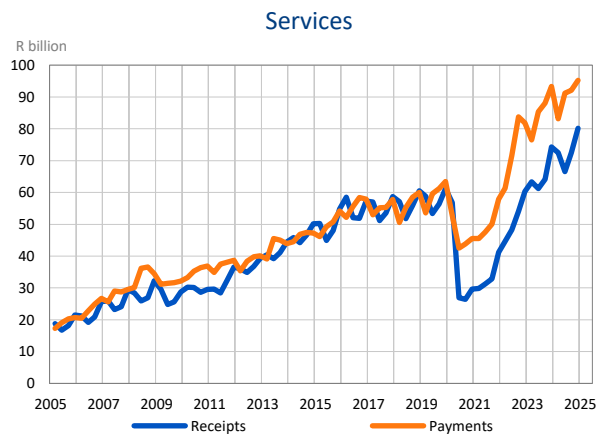
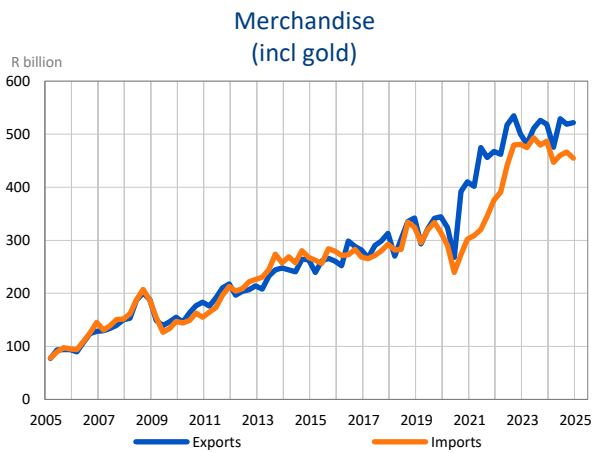
Note: Including trade with Botswana, Eswatini, Lesotho & Namibia (BELN)

Balance of payments

Balance of payments											
Current account (R billion)						Financial account (R billion)					Net movement ²
	Merchandise (incl gold)		Services		Balance	Net investment			Change in reserve assets*	Balance	R billion
	Exports	Imports	Receipts	Payments		Direct	Portfolio	Other			
Annually											
2015	1 027.06	1 082.28	198.10	200.33	-191.83	-51.22	122.62	119.04	14.02	209.34	177.58
2016	1 120.39	1 094.69	219.72	223.96	-127.35	-32.94	240.56	-22.24	-40.19	131.43	167.31
2017	1 168.01	1 109.05	220.37	221.23	-120.24	-71.45	219.93	-8.64	-25.53	109.96	145.52
2018	1 249.48	1 223.09	225.24	224.36	-157.09	18.18	38.16	93.44	-11.34	145.41	168.19
2019	1 300.42	1 263.77	229.76	237.93	-146.50	28.58	129.74	-22.79	-25.37	104.73	171.63
2020	1 394.26	1 105.07	139.72	184.59	109.53	82.51	-112.68	-141.87	54.12	-129.03	-163.89
2021	1 799.53	1 349.72	135.16	201.03	229.61	592.27	-801.64	21.73	-67.27	-251.54	-162.57
2022	2 013.86	1 792.18	207.19	298.42	-33.30	112.93	-72.89	125.66	-68.20	65.03	130.43
2023	2 037.70	1 934.31	262.98	343.26	-112.11	116.00	-122.38	2.51	13.28	53.01	98.59
2024	2 044.85	1 828.41	291.73	361.66	-44.50	68.62	-23.35	13.48	-0.20	62.87	44.45
Quarterly											
Q1-19	293.10	295.44	58.76	53.62	-55.73	-5.50	13.87	-23.98	34.24	16.58	21.42
Q2-19	321.74	319.70	53.40	59.58	-28.19	33.41	27.29	-61.17	7.67	6.70	20.45
Q3-19	341.41	333.74	56.41	61.26	-65.61	-3.44	69.67	78.45	-77.16	64.47	142.72
Q4-19	344.16	314.89	61.19	63.46	3.02	4.12	18.91	-16.08	9.88	16.99	-12.96
Q1-20	324.03	290.09	56.83	52.72	-10.37	18.58	-11.04	-48.77	42.16	-3.79	-31.86
Q2-20	268.02	239.63	26.91	42.55	-11.48	38.82	-11.60	-53.81	22.07	-13.48	-10.65
Q3-20	391.95	273.11	26.37	43.82	65.58	-22.95	-78.15	56.45	-15.17	-57.21	-50.47
Q4-20	410.25	302.24	29.61	45.50	65.80	48.06	-11.89	-95.74	5.06	-54.55	-70.91
Q1-21	401.64	308.56	29.89	45.52	36.27	18.86	-46.21	-41.71	10.34	-57.82	-46.67
Q2-21	474.89	320.31	31.26	47.51	101.83	20.28	-73.52	-34.42	-23.91	-111.63	-77.97
Q3-21	455.72	345.37	32.82	50.07	37.08	559.28	-607.58	84.88	-50.39	-16.65	13.25
Q4-21	467.28	375.49	41.20	57.94	54.43	-6.15	-74.33	12.98	-3.31	-65.44	-51.19
Q1-22	461.77	390.58	44.64	61.34	8.35	19.99	8.60	4.75	-6.78	26.61	27.54
Q2-22	517.28	440.85	48.20	71.56	-0.73	34.15	-9.60	6.19	-35.24	-9.49	35.91
Q3-22	534.67	479.83	54.05	83.71	-29.06	9.72	-28.65	91.53	-26.54	27.63	55.54
Q4-22	500.14	480.93	60.31	81.81	-11.86	49.06	-43.25	23.19	0.36	20.29	11.45
Q1-23	481.49	475.02	63.29	76.55	-49.56	15.03	11.42	25.50	1.58	57.35	47.92
Q2-23	511.17	493.06	61.17	85.31	-22.84	70.92	-42.76	-62.56	-2.44	-7.45	25.22
Q3-23	526.08	479.39	64.18	88.08	-29.20	13.74	-23.85	7.74	6.31	13.16	22.83
Q4-23	518.95	486.84	74.34	93.32	-10.50	16.31	-67.20	31.84	7.83	-10.05	2.61
Q1-24	475.29	446.94	72.48	83.15	-45.63	19.78	-35.74	39.92	13.99	51.35	31.59
Q2-24	529.04	460.50	66.60	91.22	19.07	8.91	-57.49	10.38	20.46	-18.07	-39.59
Q3-24	518.61	466.32	72.49	92.08	-34.52	13.91	81.06	-65.36	16.66	39.05	17.80
Q4-24	521.91	454.65	80.16	95.22	16.58	26.02	-11.19	28.55	-51.30	-9.47	34.66

*Increase(-)/decrease(+) ²Balance on financial account excluding reserve assets including unrecorded transactions

Balance of payments



SECTORAL INFORMATION

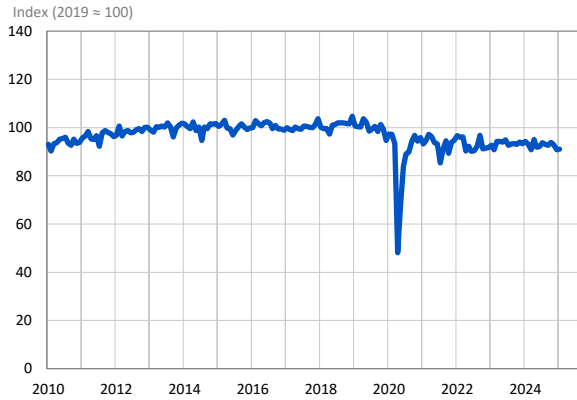
Manufacturing: volume of production

Index (2019 = 100, seasonally adjusted)

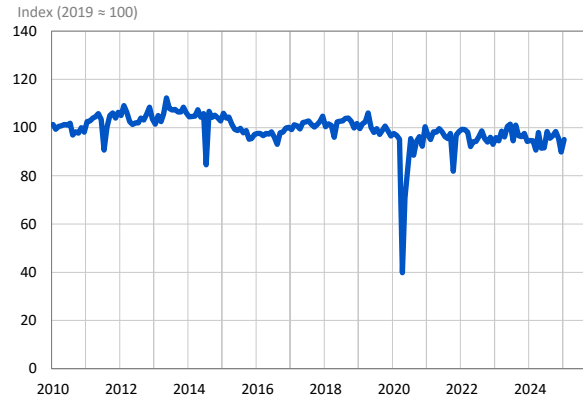
	Total		Basic metal, metal products & machinery		Petroleum & chemical products, etc		Food & beverages		Motor & transport equipment		Wood, paper, printing & publishing	
	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y
Annually												
2015	100.1	-0.1	99.8	-3.3	101.7	-0.3	89.8	2.6	96.3	3.5	108.8	-0.6
2016	100.8	0.7	97.5	-2.4	106.2	4.5	89.3	-0.5	96.9	0.7	111.3	2.3
2017	100.3	-0.6	101.5	4.1	101.9	-4.0	91.8	2.8	96.8	-0.1	107.0	-3.8
2018	101.1	0.8	101.5	0.1	101.2	-0.7	96.2	4.7	102.0	5.4	105.0	-1.8
2019	99.9	-1.1	99.9	-1.6	100.1	-1.1	99.9	3.9	99.2	-2.7	100.0	-4.8
2020	87.3	-12.6	87.6	-12.4	88.9	-11.2	93.7	-6.2	75.7	-23.7	86.3	-13.7
2021	93.1	6.6	96.1	9.7	79.7	-10.4	100.0	6.7	101.3	33.8	95.1	10.2
2022	92.9	-0.2	95.8	-0.2	77.6	-2.6	100.9	0.9	103.3	2.0	92.5	-2.7
2023	93.4	0.5	97.3	1.5	77.9	0.4	100.7	-0.2	104.8	1.4	93.7	1.3
2024	92.9	-0.6	94.6	-2.7	79.7	2.3	103.9	3.2	91.0	-13.1	95.6	1.9
Monthly												
Feb-23	90.8	-5.4	94.5	-4.6	78.0	-6.7	100.1	-6.4	100.9	1.1	85.3	-4.8
Mar-23	94.3	-1.9	98.5	0.4	79.2	-9.4	103.5	2.5	104.4	4.7	92.8	1.1
Apr-23	94.2	4.4	96.1	4.3	82.0	3.1	102.3	6.7	100.4	6.2	91.6	2.6
May-23	94.0	1.8	100.5	6.8	78.1	-4.2	99.2	-0.5	106.6	15.1	91.4	1.0
Jun-23	94.9	5.3	101.4	7.5	77.5	1.3	103.0	5.0	107.7	19.7	92.5	0.9
Jul-23	92.7	2.5	94.5	-1.8	78.2	8.2	97.0	-2.7	105.9	9.4	96.7	6.9
Aug-23	93.2	1.2	101.0	2.4	77.3	7.5	95.8	-3.2	106.8	-0.6	96.1	0.9
Sep-23	93.3	-3.6	96.6	1.3	78.3	7.7	100.0	-8.6	106.1	-20.4	95.9	-3.1
Oct-23	93.1	2.1	96.3	2.4	77.5	6.9	97.5	-2.9	111.7	5.4	96.0	2.5
Nov-23	94.0	2.7	97.5	1.6	76.7	0.7	99.6	2.4	111.4	4.5	97.9	10.1
Dec-23	93.3	1.7	94.2	1.3	78.6	5.9	102.7	4.4	97.2	-8.5	97.4	3.7
Jan-24	94.3	1.8	94.7	-1.3	82.7	12.5	102.3	-5.1	94.7	-3.4	96.6	5.9
Feb-24	93.1	2.5	94.5	0.0	80.4	3.1	101.9	1.8	96.0	-4.9	95.9	12.4
Mar-24	90.8	-3.7	90.6	-8.0	78.0	-1.5	104.7	1.2	82.2	-21.3	95.3	2.7
Apr-24	95.1	1.0	98.0	2.0	80.6	-1.7	104.0	1.7	99.7	-0.7	97.8	6.8
May-24	91.9	-2.2	91.4	-9.1	79.1	1.3	103.9	4.7	93.9	-11.9	95.5	4.5
Jun-24	92.1	-3.0	91.6	-9.7	81.0	4.5	103.5	0.5	91.8	-14.8	94.9	2.6
Jul-24	93.7	1.1	98.4	4.1	78.4	0.3	105.2	8.5	93.6	-11.6	94.7	-2.1
Aug-24	93.0	-0.2	95.6	-5.3	78.7	1.8	105.4	10.0	89.6	-16.1	95.6	-0.5
Sep-24	92.7	-0.6	96.6	0.0	81.0	3.4	102.9	2.9	86.1	-18.9	93.1	-2.9
Oct-24	93.9	0.9	98.3	2.1	80.2	3.5	102.3	4.9	92.9	-16.8	95.8	-0.2
Nov-24	92.8	-1.3	95.5	-2.1	77.7	1.3	104.0	4.4	95.2	-14.5	95.4	-2.6
Dec-24	90.8	-2.7	89.8	-4.7	78.6	0.0	107.0	4.2	76.2	-21.6	96.0	-1.4
Jan-25	91.0	-3.5	95.1	0.4	75.1	-9.2	98.4	-3.8	84.9	-10.3	101.8	5.4

Manufacturing: volume of production

Total



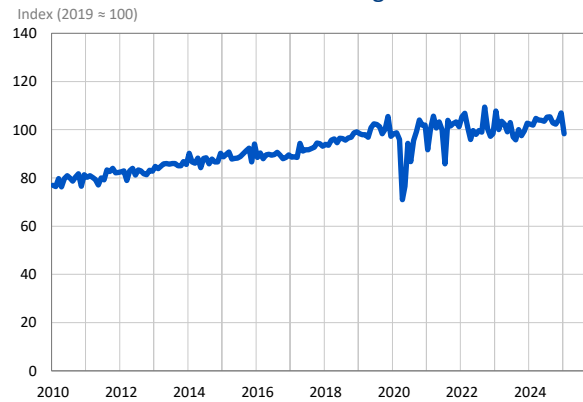
Basic metal, metal products & machinery



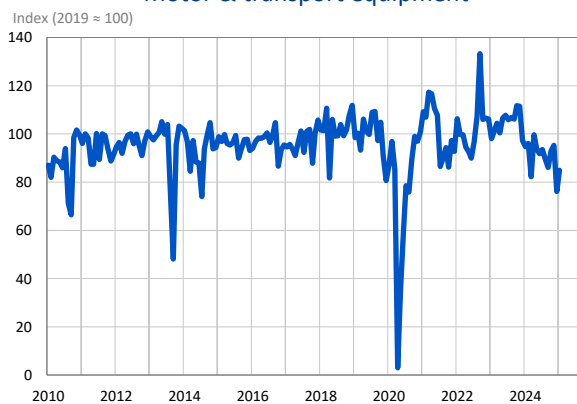
Petroleum & chemical products, etc



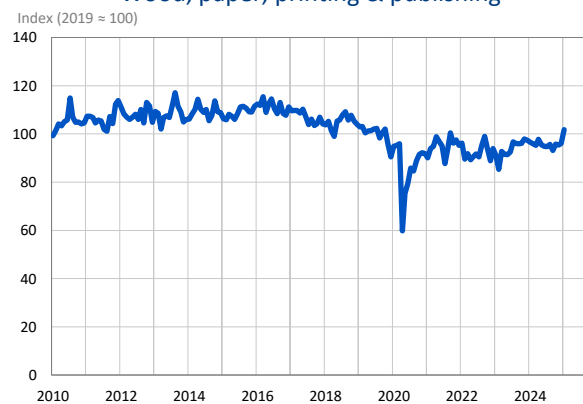
Food & beverages



Motor & transport equipment



Wood, paper, printing & publishing

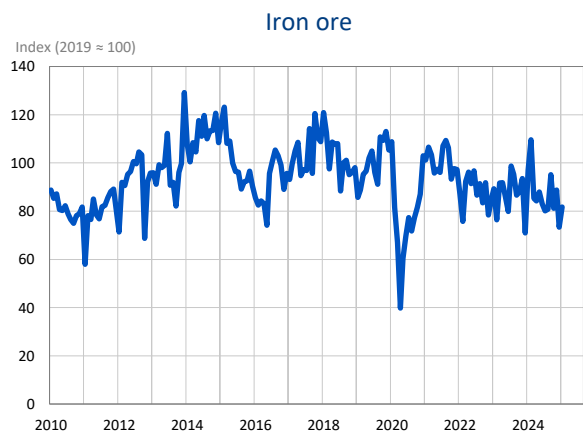
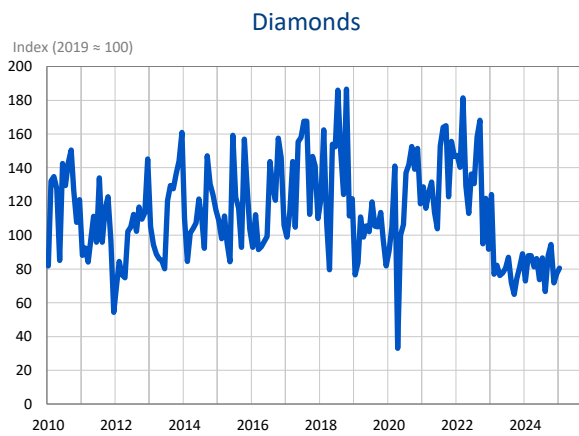
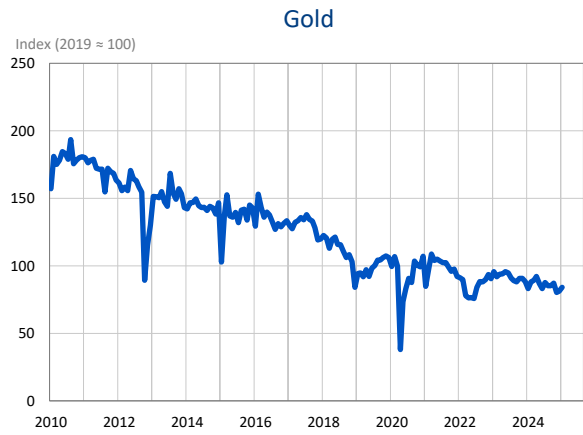
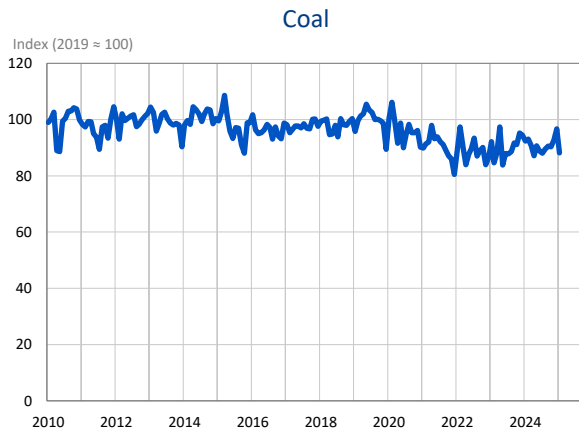
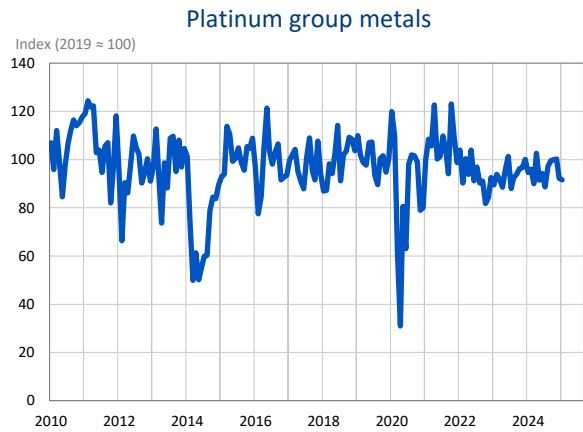
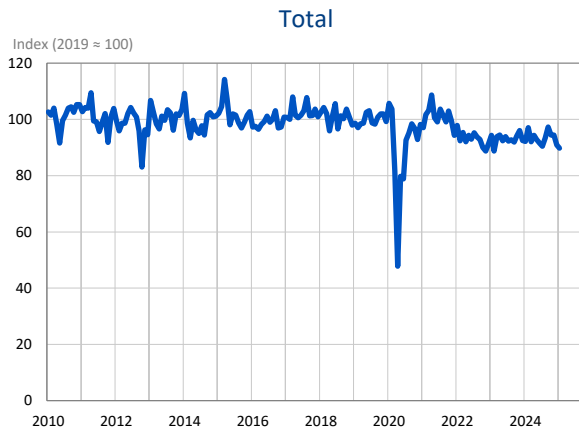


Mining: volume of production

Index (2019 = 100, seasonally adjusted)

	Total		Platinum group metals		Coal		Gold		Diamonds		Iron ore	
	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y
Annually												
2015	102.4	3.2	102.4	44.9	97.7	-3.3	136.8	-5.1	114.7	2.2	100.9	-9.3
2016	98.9	-3.4	97.9	-4.4	96.4	-1.4	135.3	-1.1	115.7	0.9	91.5	-9.4
2017	102.5	3.7	98.2	0.3	97.7	1.4	130.5	-3.6	135.0	16.7	103.7	13.4
2018	101.0	-1.5	100.2	2.0	98.1	0.4	111.7	-14.4	138.1	2.3	102.8	-0.9
2019	99.9	-1.0	100.3	0.1	99.8	1.8	99.7	-10.7	100.0	-27.6	99.9	-2.8
2020	89.3	-10.7	85.4	-14.8	96.3	-3.5	90.8	-9.0	118.1	18.1	77.1	-22.8
2021	100.9	13.1	106.4	24.6	90.4	-6.2	99.4	9.5	135.5	14.8	100.9	30.9
2022	93.1	-7.8	93.4	-12.2	89.0	-1.5	85.2	-14.3	134.4	-0.8	87.9	-12.9
2023	93.1	0.0	94.0	0.7	90.2	1.4	92.0	8.0	82.2	-38.9	87.4	-0.7
2024	93.4	0.3	95.6	1.6	90.9	0.7	85.8	-6.7	81.2	-1.1	87.2	-0.2
Monthly												
Feb-23	88.7	-4.0	93.9	4.0	84.6	-13.1	91.9	2.3	76.9	-45.2	76.4	0.9
Mar-23	93.9	-1.5	91.9	-8.4	88.2	-2.3	93.8	20.3	82.3	-54.6	91.7	-0.7
Apr-23	94.4	2.6	88.5	-5.8	97.4	16.1	94.0	23.4	76.2	-41.0	91.8	-4.6
May-23	92.4	-2.0	96.0	-7.6	83.8	-4.4	95.7	24.9	77.7	-31.2	86.0	-5.9
Jun-23	93.9	1.0	101.3	11.1	87.9	-1.9	94.7	25.1	80.5	-40.9	79.9	-17.4
Jul-23	92.3	-3.0	88.0	-9.2	87.8	-6.0	90.9	8.2	87.0	-33.3	98.7	14.0
Aug-23	92.7	-1.2	92.5	2.4	88.6	1.8	89.0	0.8	71.9	-54.5	95.2	4.2
Sep-23	91.9	-1.1	93.9	3.1	91.7	3.1	88.2	0.1	64.9	-61.4	86.7	3.8
Oct-23	94.1	4.6	96.2	17.7	91.1	1.1	90.8	1.2	74.2	-21.9	88.0	-4.1
Nov-23	96.0	8.1	96.6	14.6	95.2	13.3	90.8	-3.0	81.0	-33.6	93.5	19.3
Dec-23	92.5	1.2	100.1	8.2	94.4	9.1	88.3	-2.5	89.1	-2.8	71.0	-15.8
Jan-24	92.2	-2.2	94.7	5.8	92.4	0.2	83.2	-13.0	72.9	-41.3	97.0	8.6
Feb-24	97.1	9.5	96.0	2.2	93.0	9.9	88.0	-4.2	88.0	14.4	109.6	43.5
Mar-24	92.0	-2.0	90.0	-2.1	90.8	2.9	89.3	-4.8	88.0	6.9	85.3	-7.0
Apr-24	94.3	-0.1	102.6	15.9	87.1	-10.6	92.1	-2.0	81.2	6.6	84.2	-8.3
May-24	92.9	0.5	91.5	-4.7	90.7	8.2	86.9	-9.2	86.2	10.9	87.9	2.2
Jun-24	91.6	-2.4	94.3	-6.9	88.8	1.0	83.1	-12.2	73.7	-8.4	83.1	4.0
Jul-24	90.4	-2.1	88.6	0.7	88.0	0.2	87.6	-3.6	86.6	-0.5	80.1	-18.8
Aug-24	93.4	0.8	97.2	5.1	89.5	1.0	85.3	-4.2	66.7	-7.2	80.8	-15.1
Sep-24	97.3	5.9	99.5	6.0	90.5	-1.3	85.2	-3.4	87.9	35.4	95.1	9.7
Oct-24	94.4	0.3	99.9	3.8	90.3	-0.9	87.2	-4.0	94.6	27.5	81.2	-7.7
Nov-24	94.4	-1.7	100.2	3.7	92.7	-2.6	80.4	-11.5	71.8	-11.4	88.8	-5.0
Dec-24	90.9	-1.7	92.3	-7.8	96.7	2.4	81.3	-7.9	77.2	-13.4	73.4	3.4
Jan-25	89.8	-2.6	91.6	-3.3	88.2	-4.5	84.0	1.0	80.5	10.4	81.7	-15.8

Mining: volume of production

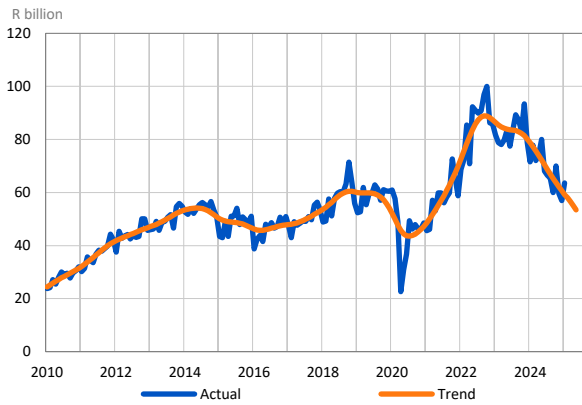


Wholesale trade							Retail trade					
R million, current prices					2019 prices s.a.		R million, current prices				2019 prices s.a.	
	Fuels	Food & tobacco	Machinery	Household goods	Total		General dealers	Clothing & footwear	Food & tobacco	Hardware	Total	
					R million	% y-o-y					R million	% y-o-y
Annually												
2015	583 468	320 614	326 905	228 593	2 782 345	3.2	394 819	135 792	67 166	88 953	1 042 894	3.4
2016	553 827	353 457	391 172	240 300	2 837 420	2.0	431 921	147 367	74 298	92 320	1 064 752	2.1
2017	599 587	368 535	370 550	241 358	2 761 147	-2.7	458 729	155 178	83 019	93 583	1 100 542	3.4
2018	699 453	366 230	421 034	249 155	2 743 985	-0.6	474 313	160 671	85 938	94 489	1 126 619	2.4
2019	704 984	382 282	430 814	260 297	2 706 998	-1.3	497 518	165 585	89 745	95 929	1 143 748	1.5
2020	542 378	391 942	416 240	289 473	2 516 187	-7.0	513 699	146 745	86 709	97 865	1 064 511	-6.9
2021	692 642	417 602	444 266	333 241	2 707 971	7.6	542 310	177 001	97 530	110 885	1 133 543	6.5
2022	1 030 331	470 554	446 319	343 920	2 710 776	0.1	594 181	193 130	107 734	109 085	1 153 497	1.8
2023	995 223	494 475	526 701	357 848	2 628 581	-3.0	634 481	210 557	113 046	109 769	1 138 684	-1.3
2024	822 361	520 471	534 510	375 650	2 475 571	-5.8	692 716	217 253	117 716	108 220	1 164 461	2.3
Monthly												
Feb-23	78 844	37 870	44 187	29 104	227 111	-0.9	50 238	14 678	8 738	8 488	95 389	-1.7
Mar-23	78 093	44 759	50 186	30 306	223 830	-3.9	52 600	15 276	9 305	8 834	94 877	-2.5
Apr-23	79 798	36 489	40 279	27 867	227 733	4.2	47 912	16 017	9 084	8 886	94 799	-2.0
May-23	83 544	40 904	46 927	29 692	220 338	-2.8	51 334	17 629	8 547	9 265	94 013	-2.7
Jun-23	77 475	44 493	47 782	28 504	215 852	-3.8	52 220	15 347	8 882	8 418	93 948	-2.1
Jul-23	83 515	39 153	41 878	26 821	217 632	-2.4	47 581	16 588	9 234	9 074	95 200	-1.0
Aug-23	89 254	41 853	45 218	31 962	226 251	1.8	52 013	15 081	8 722	9 474	95 159	-0.6
Sep-23	87 404	41 262	46 754	29 500	216 120	-5.8	54 186	15 457	9 201	9 335	95 812	0.9
Oct-23	83 234	41 047	44 062	33 846	201 780	-9.8	48 608	16 386	9 861	9 526	92 827	-2.0
Nov-23	93 404	45 079	47 018	35 543	219 647	-2.2	60 205	20 462	9 471	10 519	94 045	-1.9
Dec-23	78 933	45 619	35 626	27 443	209 061	-5.0	71 986	32 082	13 540	9 729	96 426	2.5
Jan-24	71 592	39 805	37 203	27 698	208 700	-6.5	49 087	14 912	8 774	8 016	94 043	-2.2
Feb-24	77 779	42 877	42 721	29 135	210 640	-7.3	53 659	14 055	9 154	8 493	94 640	-0.8
Mar-24	72 083	41 450	48 935	28 417	202 186	-9.7	58 736	15 741	9 722	8 521	95 347	0.5
Apr-24	74 368	38 722	42 702	31 242	214 722	-5.7	50 852	16 436	9 201	8 703	95 974	1.2
May-24	80 044	41 559	45 815	30 983	205 470	-6.7	55 016	17 268	9 312	9 579	96 139	2.3
Jun-24	68 058	43 039	50 037	30 645	207 316	-4.0	57 687	16 921	9 169	8 468	97 306	3.6
Jul-24	66 448	43 914	48 661	30 973	205 161	-5.7	51 570	16 798	9 461	8 765	97 187	2.1
Aug-24	65 385	43 588	46 762	30 790	200 133	-11.5	56 681	15 703	9 488	9 285	97 913	2.9
Sep-24	60 027	41 244	44 151	32 625	202 046	-6.5	59 249	14 736	9 161	8 970	97 281	1.5
Oct-24	70 001	47 622	44 649	35 705	209 309	3.7	55 988	16 938	10 114	9 390	98 993	6.6
Nov-24	59 630	46 684	45 745	36 071	202 900	-7.6	68 851	22 985	9 970	10 287	100 015	6.3
Dec-24	56 946	49 967	37 129	31 366	206 988	-1.0	75 340	34 760	14 190	9 743	99 623	3.3
Jan-25	63 612	37 579	37 597	30 820	206 693	-1.0	54 426	16 507	9 569	8 305	100 797	7.2

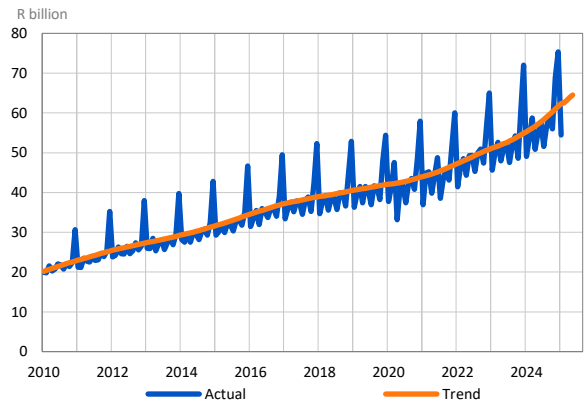
WHOLESALE TRADE

RETAIL TRADE

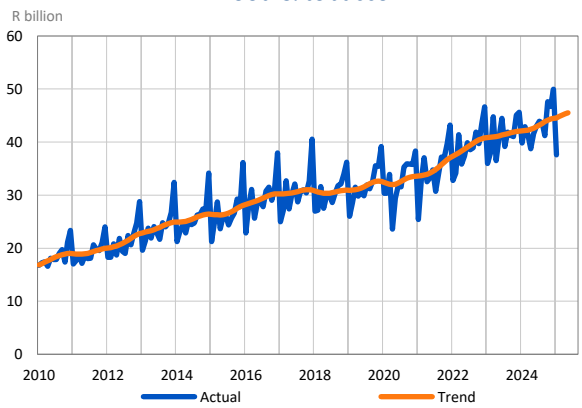
Fuels



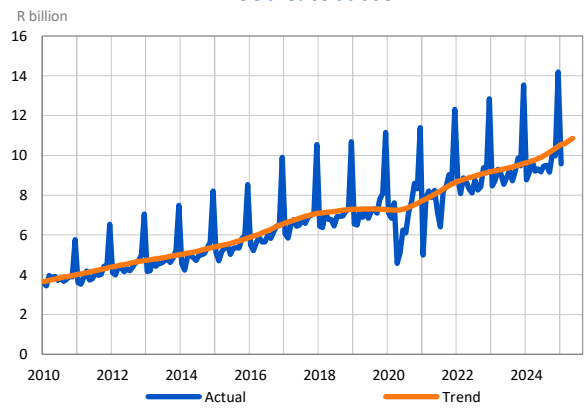
General dealers



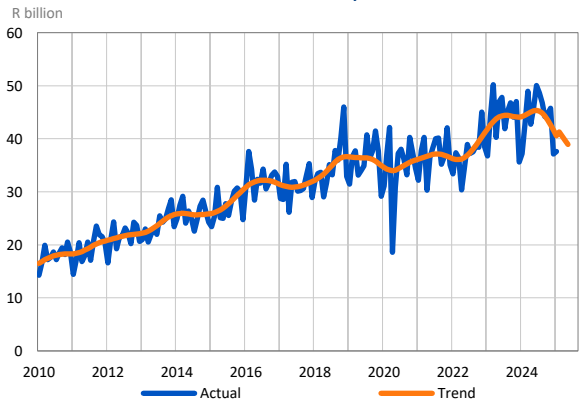
Food & tobacco



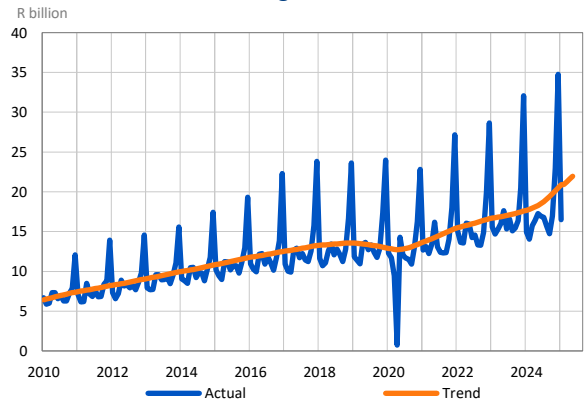
Food & tobacco



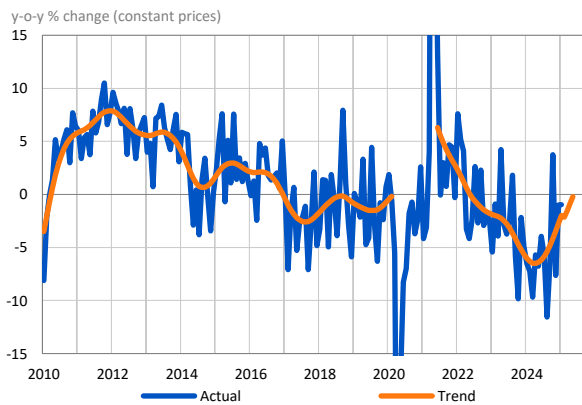
Machinery



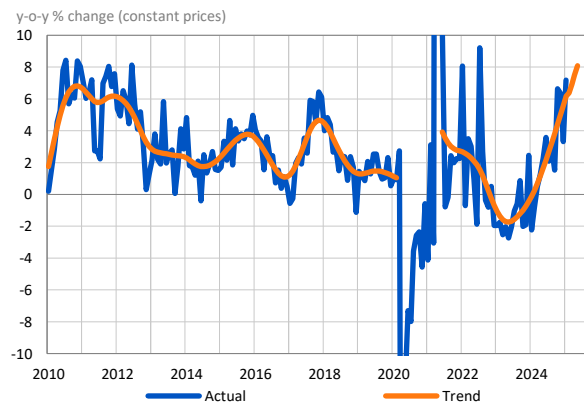
Clothing & footwear



Total



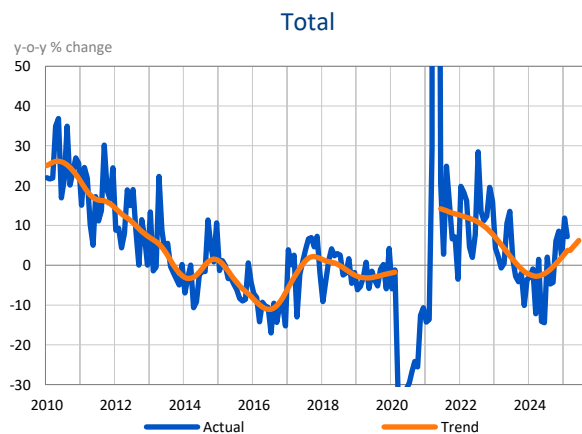
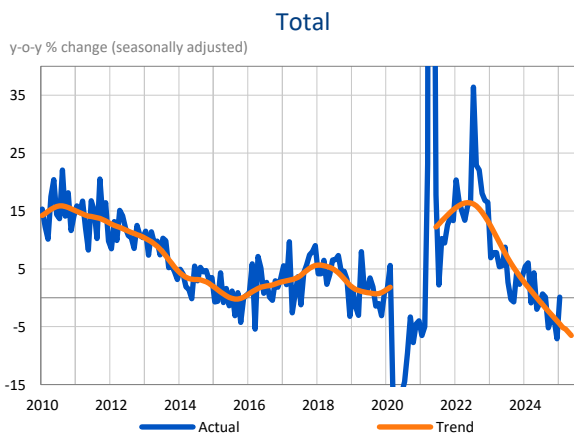
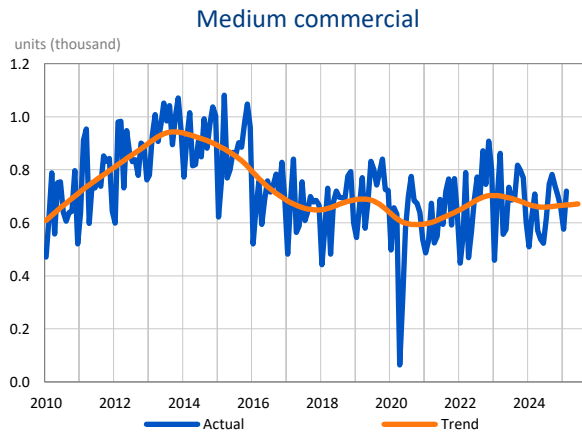
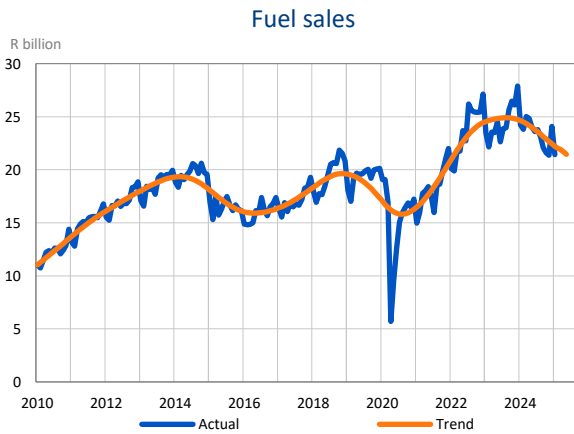
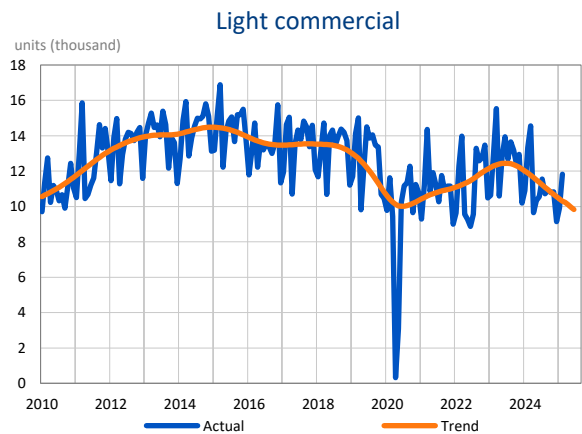
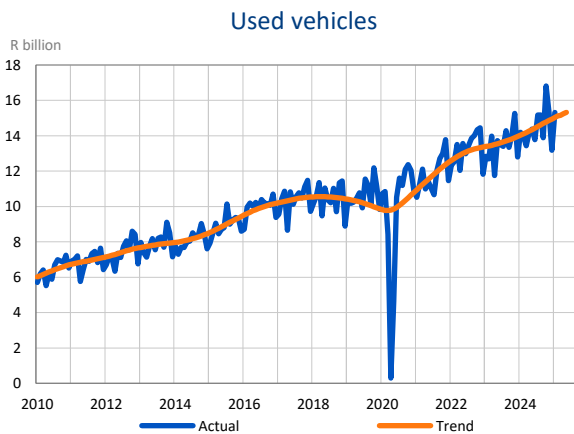
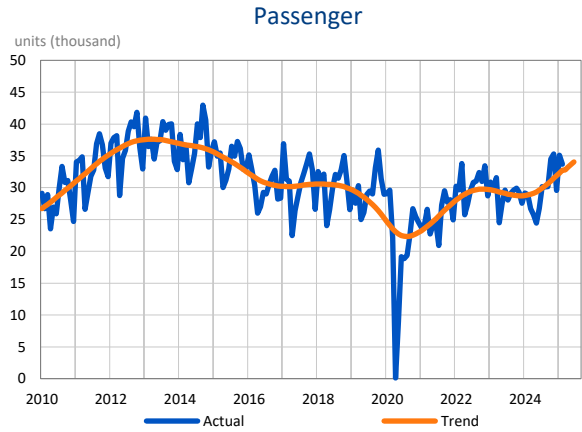
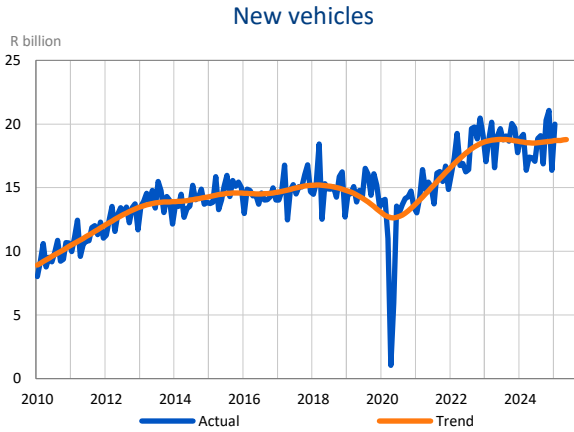
Total



Motor trade sales							Local car sales					
R million, current prices				Current prices s.a.			Units					
	New vehicles	Used vehicles	Fuel sales	Workshop income	Total		Passenger		Light commercial	Medium commercial	Total	
					R million	% y-o-y	Units	% y-o-y			Units	% y-o-y
Annually												
2015	177 246	107 064	198 178	40 785	671 411	-0.2	412 398	-6.0	174 812	10 522	617 650	-4.1
2016	171 085	119 910	191 566	42 461	685 057	2.0	361 264	-12.4	159 316	8 436	547 552	-11.3
2017	180 191	124 572	204 815	42 601	714 555	4.3	368 130	1.9	163 317	7 890	557 719	1.9
2018	180 005	125 595	234 261	41 626	744 314	4.2	365 247	-0.8	159 525	7 884	552 225	-1.0
2019	178 798	127 973	232 447	42 195	748 927	0.6	355 375	-2.7	153 220	8 689	536 604	-2.8
2020	142 975	115 600	181 040	35 435	623 418	-16.8	246 539	-30.6	110 912	6 735	380 205	-29.1
2021	182 099	140 962	218 662	40 206	755 255	21.1	304 338	23.4	133 078	7 520	464 491	22.2
2022	216 729	158 874	285 159	47 063	899 040	19.0	363 681	19.5	135 711	8 308	529 541	14.0
2023	225 173	161 566	293 719	46 790	938 638	4.4	347 384	-4.5	151 490	8 251	531 781	0.4
2024	218 746	173 513	281 464	45 214	932 449	-0.7	351 557	1.2	133 251	7 722	515 852	-3.0
Monthly												
Mar-23	20 129	13 985	23 531	4 010	76 771	7.8	31 601	-6.5	15 542	862	50 114	-0.7
Apr-23	16 578	11 747	23 518	3 637	75 238	5.4	24 479	-4.9	10 599	557	37 358	0.4
May-23	19 067	13 715	24 508	4 463	77 993	5.5	27 579	0.7	12 832	575	43 242	10.6
Jun-23	19 633	13 513	22 645	4 207	78 973	8.8	29 599	0.2	13 937	734	46 603	13.5
Jul-23	18 745	13 392	23 864	3 830	78 184	2.7	28 040	-9.0	12 666	686	43 572	1.8
Aug-23	19 059	14 284	23 951	4 096	78 217	-0.3	29 131	-6.1	13 650	692	45 854	-2.8
Sep-23	18 661	13 343	25 643	3 866	79 226	-0.7	29 627	-8.5	13 171	817	45 970	-4.2
Oct-23	20 032	14 012	26 472	3 936	80 620	4.3	29 897	-3.5	12 367	798	45 418	-2.0
Nov-23	19 682	15 266	26 098	4 162	80 319	2.3	29 253	-12.5	12 937	770	44 928	-10.1
Dec-23	17 756	12 795	27 888	3 329	81 384	3.8	27 533	-4.2	10 188	602	40 266	-3.5
Jan-24	18 879	14 189	24 239	3 459	79 653	5.4	29 181	-5.4	10 894	510	42 023	-2.9
Feb-24	19 172	14 001	23 807	3 999	80 759	6.0	28 903	-3.0	13 319	626	44 723	-1.0
Mar-24	16 358	13 433	25 004	3 699	76 110	-0.9	26 691	-15.5	14 555	709	43 989	-12.2
Apr-24	17 388	14 184	24 821	3 784	78 481	4.3	25 753	5.2	9 654	571	37 901	1.5
May-24	17 347	14 377	23 990	4 180	76 443	-2.0	24 419	-11.5	10 337	538	37 139	-14.1
Jun-24	17 069	13 775	23 584	3 800	78 226	-0.9	26 763	-9.6	10 559	523	39 850	-14.5
Jul-24	18 845	15 171	23 786	3 961	78 713	0.7	30 176	7.6	11 556	617	44 452	2.0
Aug-24	19 093	15 172	23 070	3 754	78 303	0.1	30 129	3.4	10 710	746	43 693	-4.7
Sep-24	16 870	13 883	22 081	3 666	75 097	-5.2	30 167	1.8	10 924	782	44 000	-4.3
Oct-24	20 290	16 813	21 618	3 884	77 670	-3.7	34 503	15.4	10 782	740	48 209	6.1
Nov-24	21 066	15 331	21 380	3 838	77 390	-3.6	35 287	20.6	10 827	702	48 781	8.6
Dec-24	16 369	13 184	24 084	3 190	75 604	-7.1	29 585	7.5	9 134	658	41 092	2.1
Jan-25	19 991	15 307	21 418	3 352	79 741	0.1	35 114	20.3	9 903	576	46 990	11.8
Feb-25	n/a	n/a	n/a	n/a	n/a	n/a	33 707	16.6	11 816	720	47 943	7.2

MOTOR TRADE SALES

LOCAL CAR SALES



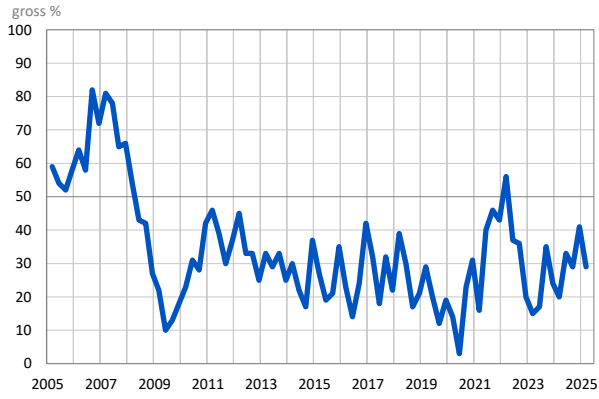
BER business confidence indices

Gross % rating conditions as satisfactory (0 - 100)

	Manufacturing					Whole- sale Total	Retail				Motor trade	
	Metals & machines	Chemicals	Food	Vehicles	Total		Durables	Semi- durables	Non- durables	Total	New vehicles	Used vehicles
Annually												
2015	26	33	42	12	30	51	50	52	37	44	33	45
2016	26	40	44	8	32	43	35	26	43	38	29	52
2017	26	18	39	13	24	42	31	31	31	31	25	43
2018	27	15	51	25	31	47	38	25	34	34	35	44
2019	20	19	34	16	22	34	29	14	25	25	21	31
2020	18	28	19	15	19	29	30	28	28	28	19	30
2021	36	35	39	43	38	57	53	39	50	50	47	47
2022	37	35	32	21	31	50	48	49	47	48	41	51
2023	23	29	17	16	21	37	36	47	27	33	26	22
2024	31	45	30	14	28	50	48	54	30	43	19	31
Quarterly												
Q2-19	20	21	33	21	23	42	34	9	28	28	17	34
Q3-19	12	11	16	23	15	29	16	6	20	17	22	26
Q4-19	19	36	55	10	24	27	30	10	34	30	17	41
Q1-20	14	23	9	23	17	25	23	15	14	17	16	30
Q2-20	3	13	14	0	5	3	3	23	15	11	2	2
Q3-20	23	42	15	7	22	31	44	40	28	35	16	39
Q4-20	31	34	37	30	31	58	51	34	53	50	41	48
Q1-21	16	22	29	45	25	57	32	49	39	38	35	32
Q2-21	40	46	43	55	46	62	59	50	52	55	63	54
Q3-21	46	37	46	44	40	55	62	30	57	55	47	41
Q4-21	43	36	37	27	39	53	59	26	51	51	41	62
Q1-22	56	49	30	41	43	56	53	54	44	49	54	64
Q2-22	37	24	30	9	28	58	39	49	57	49	29	51
Q3-22	36	35	23	15	26	50	56	52	46	51	40	35
Q4-22	20	33	46	19	26	37	44	40	40	42	41	53
Q1-23	15	25	22	21	17	40	41	50	18	34	44	42
Q2-23	17	18	16	15	17	32	32	33	7	20	23	11
Q3-23	35	23	10	19	23	38	27	54	34	32	30	18
Q4-23	24	48	19	7	26	36	45	51	48	47	6	18
Q1-24	20	54	11	9	21	37	31	68	29	34	16	42
Q2-24	33	47	34	5	28	53	43	38	32	39	10	18
Q3-24	29	36	24	28	28	51	60	34	19	45	27	26
Q4-24	41	42	52	13	36	60	57	76	39	54	23	37
Q1-25	29	31	58	27	34	42	57	81	17	50	52	65

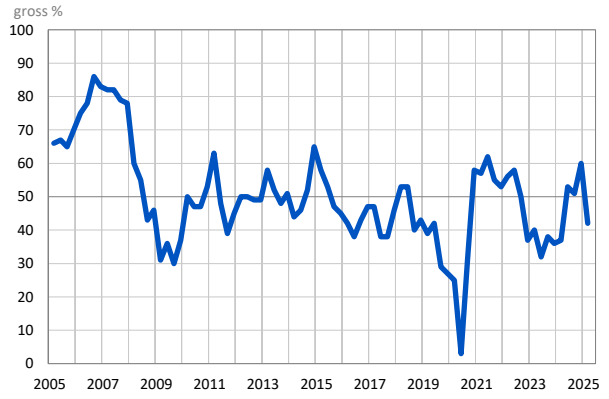
Manufacturing confidence

Metals & machines

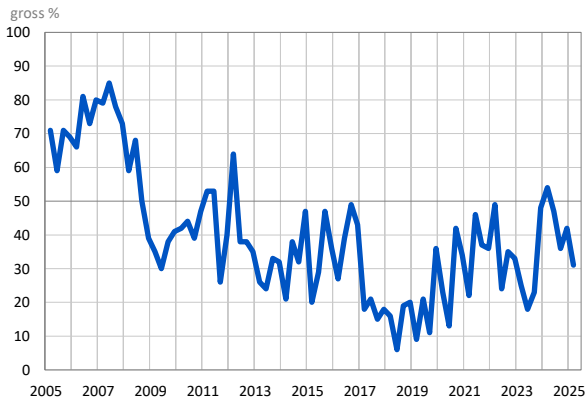


Trade confidence

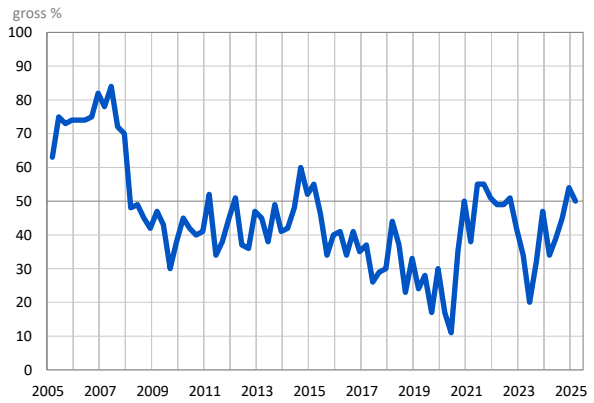
Wholesale



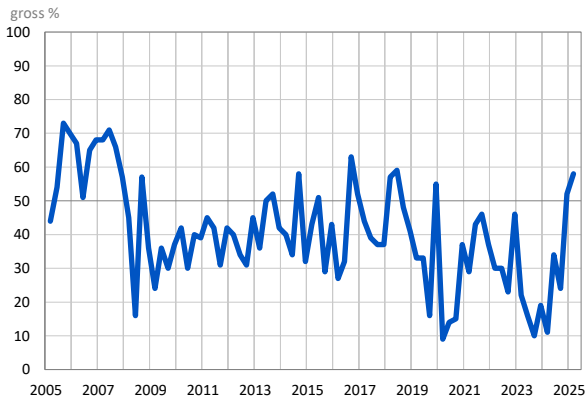
Chemicals



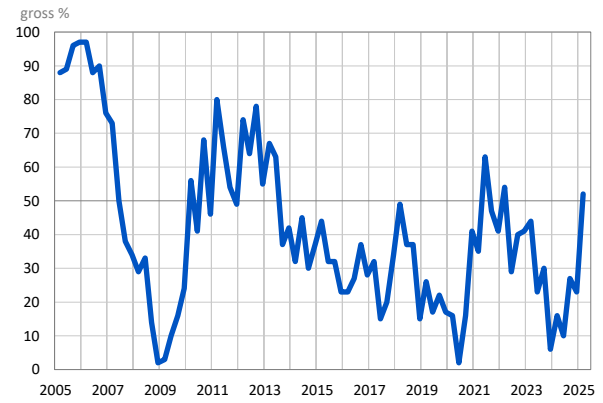
Retail



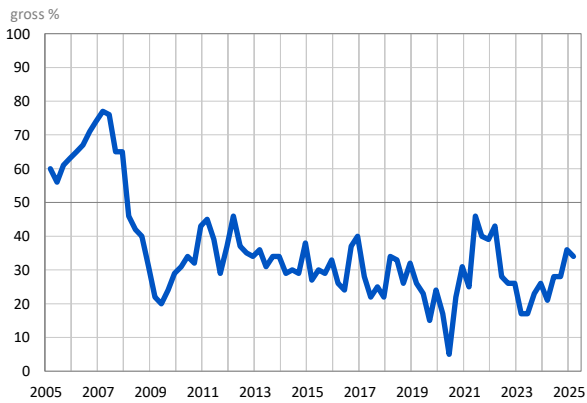
Food



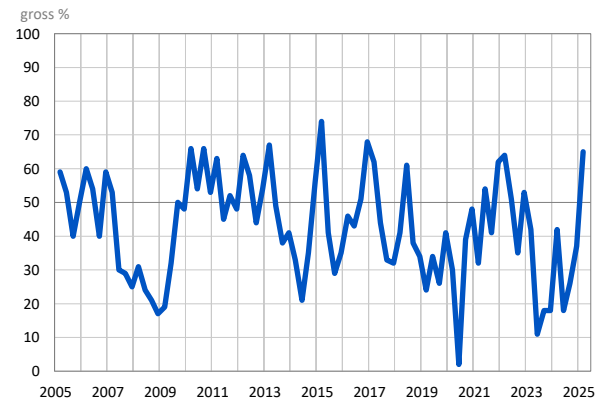
New vehicles



Total



Used vehicles



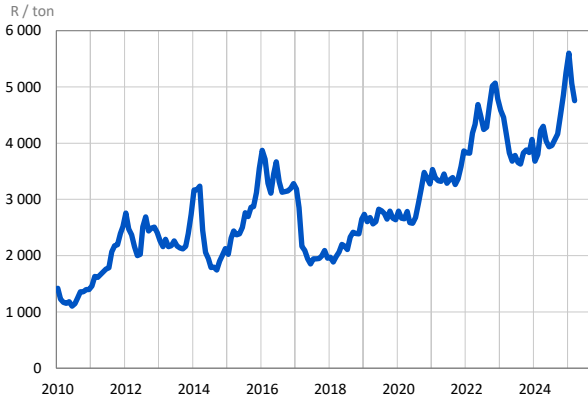
Agriculture: maize & wheat

Agriculture: maize & wheat												
Maize							Wheat					
	Price (yellow)	Deliveries	Demand	Net trade*	Stock level		Price	Deliveries	Demand	Net trade*	Stock level	
	R/ton	kiloton	kiloton	kiloton	kiloton	% y-o-y					R/ton	kiloton
Annually												
2015	2 660	9 589	10 473	-73	3 915	-18.8	4 041	1 465	3 150	1 505	1 569	-9.5
2016	3 360	7 476	10 327	1 903	3 036	-22.5	4 446	1 733	3 217	1 581	1 682	7.2
2017	2 164	16 250	10 351	-1 654	7 323	141.2	4 213	1 558	3 212	1 380	1 421	-15.5
2018	2 213	12 009	10 839	-2 483	6 065	-17.2	4 026	1 889	3 279	1 601	1 651	16.2
2019	2 693	10 717	11 136	-810	4 888	-19.4	4 500	1 527	3 302	1 528	1 421	-13.9
2020	2 917	14 681	11 433	-2 821	5 352	9.5	5 167	2 030	3 521	1 759	1 716	20.7
2021	3 427	15 716	11 231	-3 552	6 350	18.6	5 428	2 206	3 397	1 294	1 872	9.1
2022	4 450	14 867	11 267	-3 904	6 106	-3.9	7 006	2 013	3 431	1 327	1 812	-3.2
2023	3 948	15 779	11 709	-4 356	5 859	-4.0	6 483	2 094	3 580	1 590	1 954	7.9
2024	4 231	12 221	11 887	-2 516	3 739	-36.2	6 083	1 903	3 513	1 563	1 927	-1.4
Monthly												
Apr-23	3 830	424	931	-412	1 954	-8.0	6 658	23	283	41	1 271	-15.0
May-23	3 681	1 785	1 045	-311	2 385	36.3	6 627	17	320	83	1 053	-20.9
Jun-23	3 782	6 245	1 005	-520	7 107	77.3	6 640	13	304	63	827	-29.7
Jul-23	3 656	4 563	971	-595	10 103	32.0	6 730	10	312	170	701	-31.5
Aug-23	3 628	1 274	1 015	-400	9 963	1.8	6 609	12	304	280	697	-14.8
Sep-23	3 827	313	969	-282	9 025	-0.3	6 613	6	292	151	563	-9.9
Oct-23	3 880	252	1 031	-318	7 926	-1.2	6 170	138	336	288	654	-7.4
Nov-23	3 834	176	994	-272	6 858	-2.4	5 876	1 167	292	166	1 697	8.4
Dec-23	4 065	127	858	-269	5 859	-4.0	5 881	444	261	74	1 954	7.9
Jan-24	3 681	151	1 013	-293	4 712	-6.9	6 118	92	279	84	1 853	5.1
Feb-24	3 798	230	948	-274	3 720	-8.3	5 973	54	264	56	1 704	8.4
Mar-24	4 224	345	957	-240	2 885	0.4	6 017	43	276	161	1 632	9.8
Apr-24	4 299	763	1 022	-223	2 405	23.1	6 114	23	297	23	1 381	8.7
May-24	4 037	4 271	977	-172	5 526	131.7	6 466	9	316	225	1 300	23.4
Jun-24	3 936	3 418	892	-165	7 889	11.0	6 316	7	285	99	1 121	35.6
Jul-24	3 960	1 784	1 035	-220	8 419	-16.7	6 103	9	313	194	1 011	44.2
Aug-24	4 061	416	1 024	-237	7 575	-24.0	6 226	5	285	81	814	16.8
Sep-24	4 163	276	983	-152	6 716	-25.6	6 016	3	297	227	750	33.1
Oct-24	4 505	259	1 104	-196	5 676	-28.4	5 939	73	316	177	685	4.8
Nov-24	4 858	177	1 042	-200	4 639	-32.3	5 850	983	302	138	1 508	-11.1
Dec-24	5 251	131	890	-144	3 739	-36.2	5 863	600	284	97	1 927	-1.4
Jan-25	5 600	138	974	-187	2 728	-42.1	6 018	96	274	62	1 812	-2.2
Feb-25	5 063	150	863	-13	2 001	-46.2	5 991	42	267	151	1 747	2.6
Mar-25	4 758	n/a	n/a	n/a	n/a	n/a	6 153	n/a	n/a	n/a	n/a	n/a

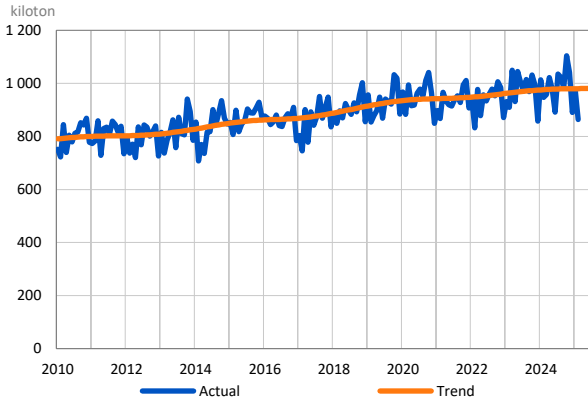
* Net Trade = Imports – Exports

Maize

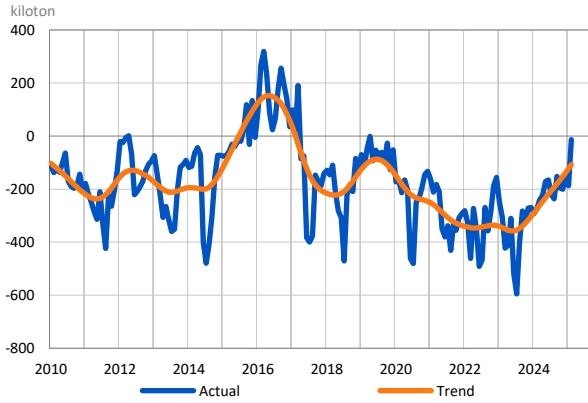
Price (yellow maize)



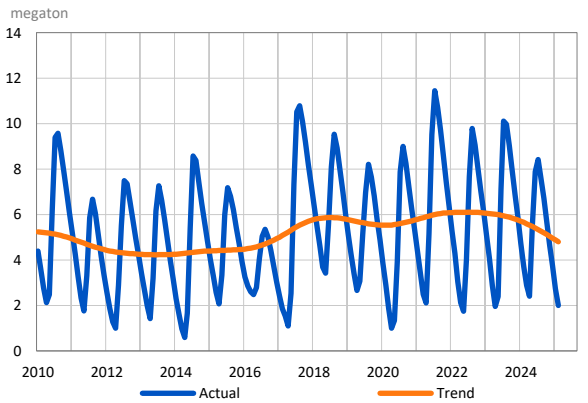
Demand



Net trade*



Stock level

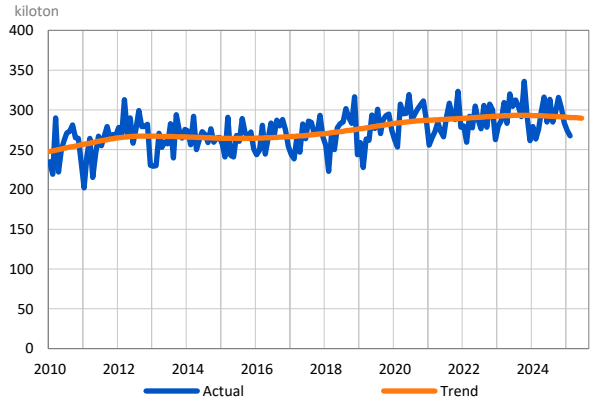


Wheat

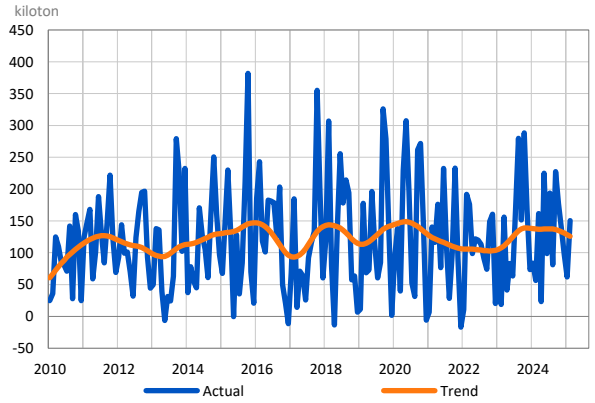
Price



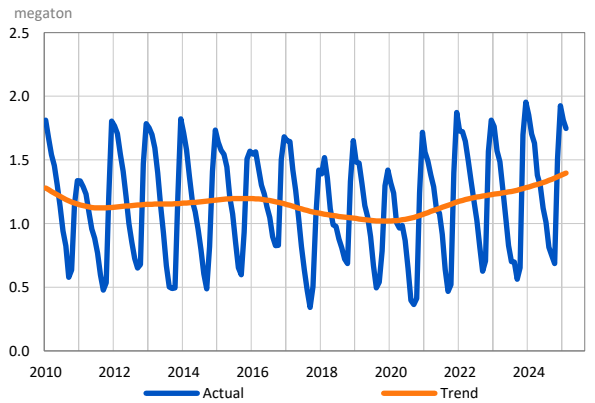
Demand



Net trade*



Stock level

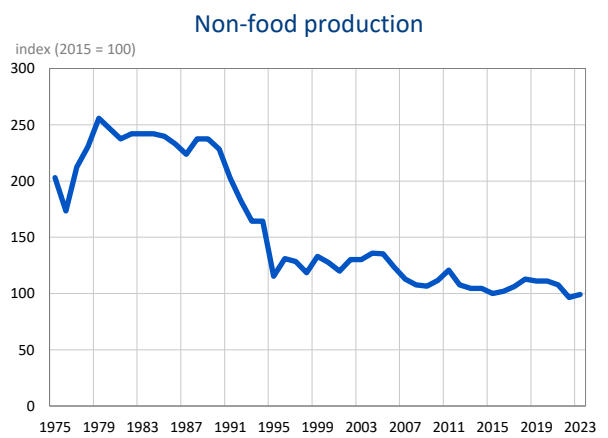
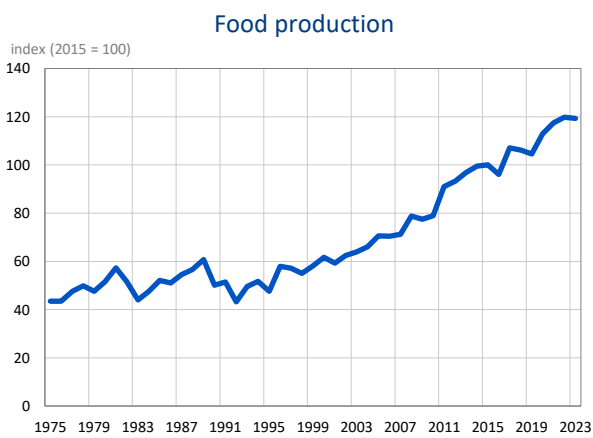
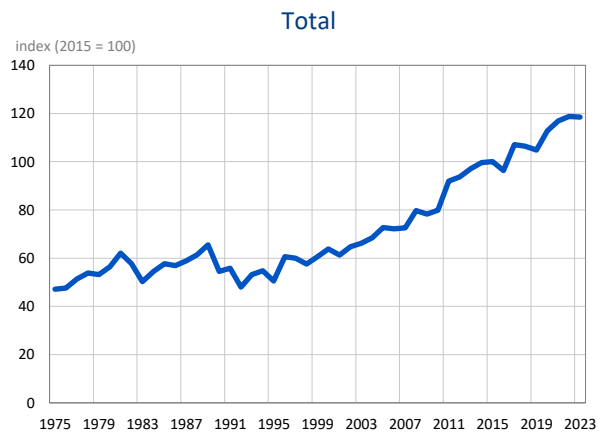
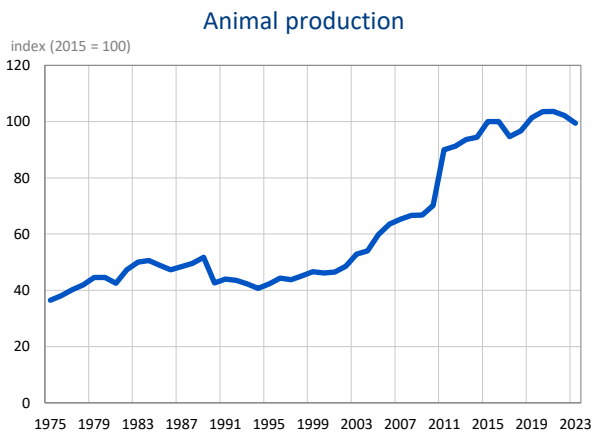
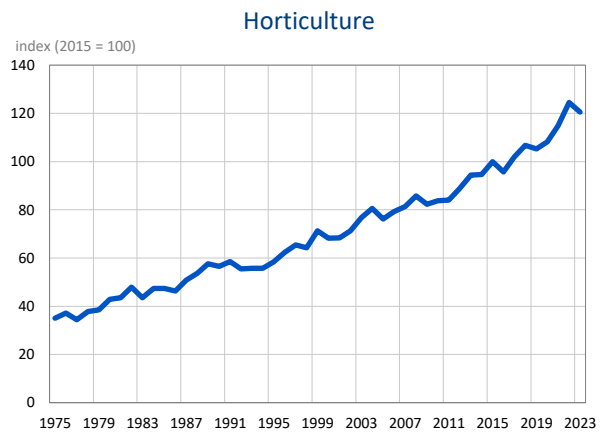
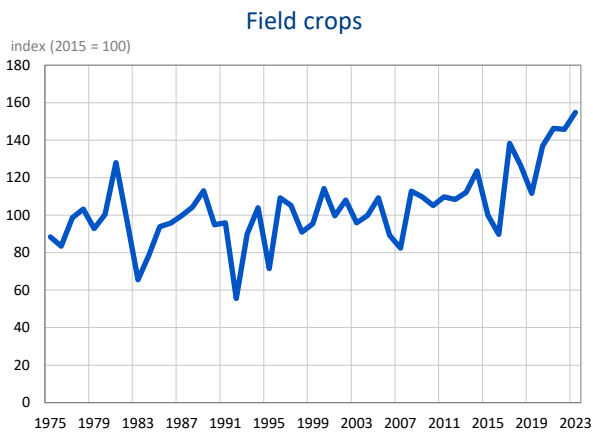


Agriculture: volume of production

Index (2015 = 100)

	Field crops		Horticulture		Animal production		Total		Food production		Non-food production	
	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y
Annually												
1989	112.9	8.3	57.6	7.3	51.7	4.3	65.6	6.8	60.7	7.2	237.5	0.0
1990	94.9	-16.0	56.6	-1.8	42.6	-17.6	54.5	-16.9	50.1	-17.5	228.5	-3.8
1991	95.9	1.1	58.5	3.4	43.9	3.1	55.9	2.5	51.4	2.7	202.8	-11.3
1992	55.5	-42.1	55.5	-5.2	43.5	-1.0	48.0	-14.2	43.2	-16.0	182.3	-10.1
1993	89.9	61.9	55.8	0.6	42.3	-2.7	53.2	11.0	49.6	14.8	164.3	-9.9
1994	103.9	15.6	55.8	0.0	40.6	-4.0	54.8	2.9	51.7	4.3	164.3	0.0
1995	71.5	-31.2	58.4	4.7	42.3	4.0	50.6	-7.6	47.6	-7.9	115.5	-29.7
1996	109.2	52.6	62.3	6.7	44.4	5.0	60.6	19.7	57.9	21.5	131.0	13.5
1997	105.1	-3.8	65.4	5.0	43.7	-1.4	59.9	-1.1	57.1	-1.4	128.4	-2.0
1998	91.0	-13.4	64.3	-1.8	45.1	3.2	57.5	-4.0	55.0	-3.7	118.5	-7.7
1999	95.3	4.7	71.3	11.0	46.6	3.3	60.7	5.4	58.1	5.6	133.1	12.4
2000	114.2	19.9	68.2	-4.3	46.1	-1.1	63.9	5.3	61.6	6.1	127.5	-4.2
2001	99.6	-12.8	68.3	0.1	46.5	0.9	61.3	-4.0	59.2	-3.8	119.9	-6.0
2002	108.0	8.4	71.2	4.3	48.6	4.4	64.7	5.6	62.5	5.5	130.2	8.6
2003	95.8	-11.3	76.7	7.6	52.9	8.8	66.2	2.2	63.9	2.3	130.2	0.0
2004	99.8	4.2	80.6	5.1	54.1	2.3	68.4	3.4	66.0	3.3	135.9	4.4
2005	109.3	9.5	76.2	-5.4	59.8	10.6	72.7	6.3	70.6	6.9	135.2	-0.5
2006	89.2	-18.4	79.3	4.0	63.5	6.2	72.2	-0.8	70.4	-0.2	123.5	-8.7
2007	82.5	-7.5	81.4	2.6	65.3	2.8	72.6	0.6	71.2	1.1	112.9	-8.6
2008	112.9	36.9	85.8	5.5	66.6	2.0	79.8	9.9	78.8	10.6	107.6	-4.7
2009	109.7	-2.8	82.3	-4.1	66.8	0.2	78.3	-1.8	77.5	-1.7	106.4	-1.1
2010	105.2	-4.1	83.8	1.8	70.2	5.2	79.9	2.0	78.9	1.8	111.8	5.0
2011	109.7	4.3	84.0	0.3	90.0	28.2	92.0	15.1	91.0	15.4	120.8	8.1
2012	108.4	-1.2	88.8	5.7	91.2	1.4	93.7	1.9	93.2	2.4	107.6	-10.9
2013	112.1	3.4	94.3	6.2	93.6	2.6	97.1	3.7	96.9	3.9	104.6	-2.8
2014	123.5	10.1	94.6	0.3	94.4	0.8	99.6	2.6	99.5	2.7	104.4	-0.2
2015	100.0	-19.0	100.0	5.7	100.0	5.9	100.0	0.4	100.0	0.5	100.0	-4.2
2016	89.8	-10.2	95.7	-4.3	100.0	0.0	96.4	-3.6	96.1	-3.9	101.9	1.9
2017	138.3	54.0	101.9	6.5	94.7	-5.4	107.1	11.1	107.1	11.5	106.3	4.3
2018	126.3	-8.7	106.7	4.7	96.7	2.2	106.5	-0.6	106.2	-0.9	112.9	6.2
2019	111.6	-11.6	105.2	-1.4	101.4	4.9	104.9	-1.5	104.6	-1.5	111.1	-1.6
2020	136.9	22.6	108.2	2.9	103.5	2.1	112.8	7.5	112.9	7.9	111.2	0.0
2021	146.3	6.8	115.0	6.3	103.6	0.1	116.9	3.7	117.4	4.0	107.7	-3.1
2022	145.7	-0.4	124.5	8.3	102.2	-1.4	118.8	1.6	119.8	2.0	96.5	-10.4
2023	154.8	6.2	120.5	-3.2	99.4	-2.7	118.5	-0.3	119.3	-0.4	99.2	2.8

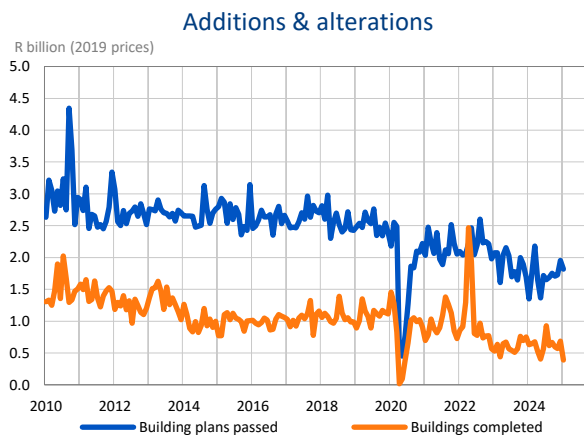
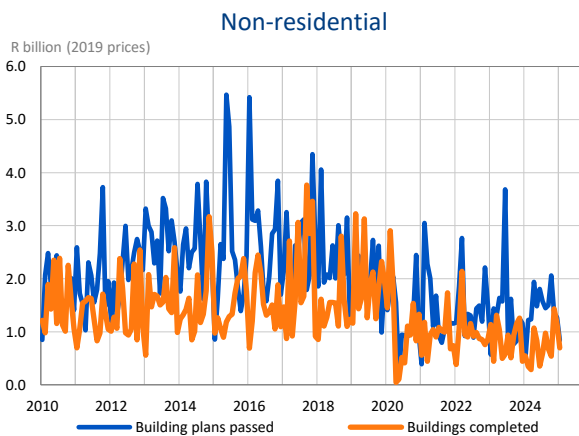
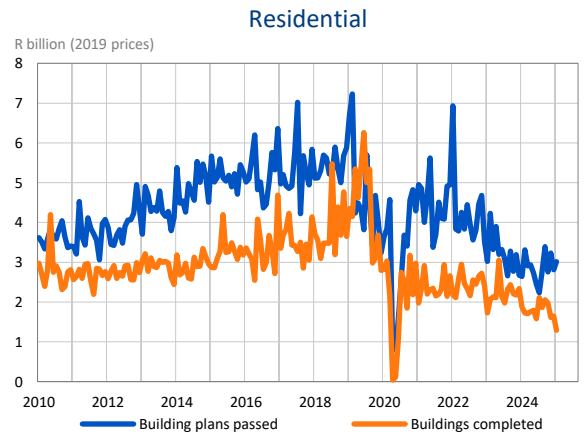
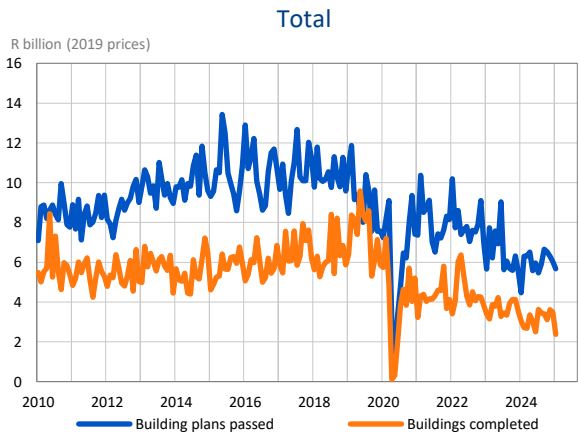
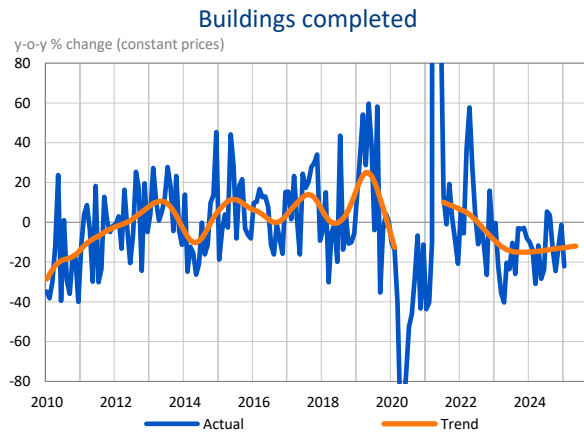
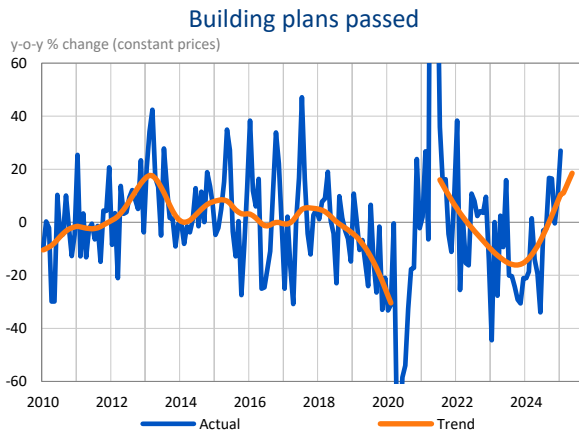
Agriculture: volume of production



Building plans passed						Buildings completed				
(Constant 2019 prices, seasonally adjusted)						(Constant 2019 prices, seasonally adjusted)				
	Total		Residential	Non-residential	Additions & alterations	Total		Residential	Non-residential	Additions & alterations
	R million	% y-o-y	R million	R million	R million	R million	% y-o-y	R million	R million	R million
Annually										
2015	124 807	2.2	62 311	30 056	32 440	68 928	3.6	39 183	17 898	11 847
2016	128 543	3.0	63 051	34 232	31 260	70 303	2.0	40 034	18 292	11 977
2017	125 977	-2.0	63 569	30 713	31 695	79 583	13.2	42 218	24 817	12 548
2018	124 538	-1.1	65 115	28 539	30 884	76 100	-4.4	45 945	17 336	12 819
2019	110 168	-11.5	56 362	23 640	30 166	89 366	17.4	52 997	23 214	13 155
2020	74 309	-32.5	38 645	15 379	20 285	47 453	-46.9	24 713	13 039	9 701
2021	96 380	29.7	53 740	16 608	26 033	51 355	8.2	28 493	11 310	11 552
2022	95 523	-0.9	51 058	18 077	26 389	54 222	5.6	29 556	11 811	12 856
2023	77 979	-18.4	38 640	16 661	22 678	44 221	-18.4	26 679	10 231	7 312
2024	72 003	-7.7	34 167	17 348	20 488	38 018	-14.0	21 707	8 795	7 515
Monthly										
Feb-23	7 738	0.1	4 227	1 436	2 075	3 146	-22.7	2 070	441	636
Mar-23	6 226	-27.7	3 320	1 300	1 605	3 877	-35.6	2 125	1 310	442
Apr-23	7 570	2.4	3 894	1 638	2 038	3 792	-40.4	2 115	1 033	644
May-23	6 923	-9.3	3 198	1 571	2 155	4 221	-20.3	3 057	495	668
Jun-23	9 030	15.9	3 317	3 682	2 030	3 283	-23.6	2 139	577	567
Jul-23	5 629	-20.0	3 088	844	1 697	3 451	-10.4	1 972	940	539
Aug-23	6 053	-20.3	2 662	1 616	1 775	3 335	-26.0	2 320	506	509
Sep-23	5 695	-24.3	3 279	771	1 646	3 938	-2.9	2 435	936	567
Oct-23	5 599	-29.1	2 773	827	1 999	4 122	-3.4	2 205	1 155	763
Nov-23	6 324	-30.6	3 189	1 245	1 890	4 129	-2.9	2 177	1 256	697
Dec-23	5 528	-21.1	2 671	1 164	1 693	3 531	-7.9	2 334	444	753
Jan-24	4 470	-21.1	2 642	479	1 349	3 054	-10.1	1 874	547	632
Feb-24	6 295	-18.6	3 312	1 223	1 760	2 714	-13.7	1 727	344	644
Mar-24	6 321	1.5	2 913	1 231	2 177	2 676	-31.0	1 711	288	677
Apr-24	6 517	-13.9	2 930	1 942	1 645	3 352	-11.6	1 758	1 067	526
May-24	5 580	-19.4	2 734	1 482	1 364	3 025	-28.3	1 793	828	404
Jun-24	5 961	-34.0	2 439	1 807	1 716	2 497	-23.9	1 577	354	566
Jul-24	5 458	-3.0	2 235	1 571	1 652	3 635	5.3	2 112	593	929
Aug-24	5 906	-2.4	2 777	1 444	1 685	3 452	3.5	1 859	977	617
Sep-24	6 647	16.7	3 395	1 498	1 754	3 403	-13.6	2 058	678	667
Oct-24	6 520	16.4	2 753	2 062	1 704	3 110	-24.5	1 976	538	596
Nov-24	6 295	-0.5	3 228	1 339	1 728	3 619	-12.4	1 615	1 434	570
Dec-24	6 033	9.1	2 810	1 269	1 955	3 481	-1.4	1 647	1 146	688
Jan-25	5 676	27.0	3 014	844	1 818	2 378	-22.1	1 295	696	387

Note: these statistics refer to the private sector

Building plans passed and completed



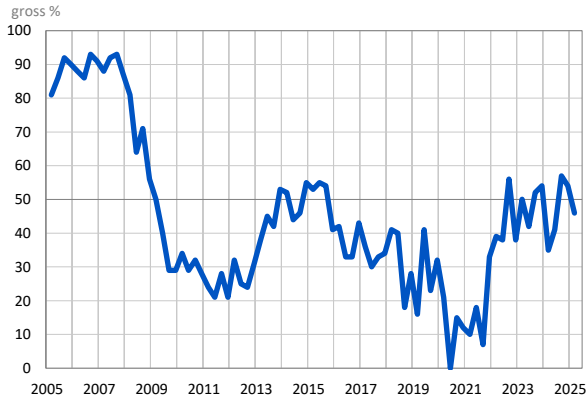
BER building confidence *						Other				
Building total			Other			Electricity			Non-metallic mineral products ²	
Non-residential	Residential	Total	Sub-contractors	Civil Engineering		Total production		(2015 = 100, s.a.)		
						TWh	% y-o-y	Index	% y-o-y	
Annually						Annually				
2015	51	46	48	52	41	2015	250.47	-1.7	115.4	-2.5
2016	38	45	42	40	40	2016	253.14	1.1	112.3	-2.6
2017	33	44	40	42	25	2017	255.49	0.9	109.8	-2.2
2018	32	46	40	42	16	2018	256.41	0.4	110.7	0.8
2019	28	28	28	30	15	2019	252.65	-1.5	100.0	-9.7
2020	12	16	15	17	14	2020	239.55	-5.2	84.5	-15.5
2021	17	28	23	25	17	2021	244.41	2.0	103.3	22.3
2022	43	35	38	40	19	2022	234.91	-3.9	103.1	-0.2
2023	50	44	46	51	42	2023	224.54	-4.4	101.2	-1.8
2024	47	39	43	38	47	2024	235.82	5.0	102.0	0.7
Quarterly						Monthly				
Q2-19	41	31	35	43	11	Feb-23	16.72	-9.6	94.1	-5.7
Q3-19	23	22	22	21	15	Mar-23	19.12	-5.6	91.2	-11.0
Q4-19	32	32	32	33	22	Apr-23	17.70	-8.5	99.1	0.2
Q1-20	21	15	17	20	24	May-23	18.82	-8.7	104.5	1.5
Q2-20	0	2	1	0	5	Jun-23	19.74	-3.7	98.9	-4.4
Q3-20	15	15	15	16	11	Jul-23	19.86	-3.4	104.1	2.8
Q4-20	12	33	25	30	16	Aug-23	19.61	-6.5	103.1	-0.8
Q1-21	10	27	20	19	21	Sep-23	18.32	-1.0	101.1	-6.2
Q2-21	18	30	24	29	13	Oct-23	19.81	1.7	102.4	-2.6
Q3-21	7	27	19	21	17	Nov-23	18.49	-3.0	106.0	2.9
Q4-21	33	28	30	30	15	Dec-23	18.32	4.4	107.2	-2.8
Q1-22	39	32	35	47	9	Jan-24	18.19	0.8	106.8	3.6
Q2-22	38	44	42	38	10	Feb-24	17.42	4.2	105.7	12.3
Q3-22	56	24	36	45	24	Mar-24	19.16	0.2	101.6	11.4
Q4-22	38	38	38	30	31	Apr-24	18.77	6.0	102.1	3.0
Q1-23	50	49	49	57	42	May-24	19.91	5.8	101.7	-2.7
Q2-23	42	42	42	40	41	Jun-24	20.85	5.6	94.2	-4.8
Q3-23	52	39	44	47	43	Jul-24	21.58	8.7	99.1	-4.8
Q4-23	54	44	48	58	41	Aug-24	20.90	6.6	100.9	-2.1
Q1-24	35	41	39	33	47	Sep-24	19.94	8.8	100.0	-1.1
Q2-24	41	45	43	38	44	Oct-24	20.39	2.9	103.4	1.0
Q3-24	57	30	41	41	50	Nov-24	19.76	6.9	104.6	-1.3
Q4-24	54	40	47	39	48	Dec-24	18.96	3.5	105.2	-1.9
Q1-25	46	41	44	42	45	Jan-25	19.22	5.7	109.7	2.7

* Gross % rating conditions as satisfactory (0 - 100)

² Cement, glass, etc.

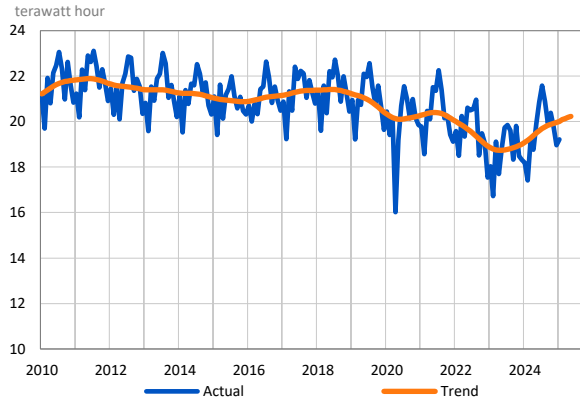
BER building confidence

Non-residential



Other

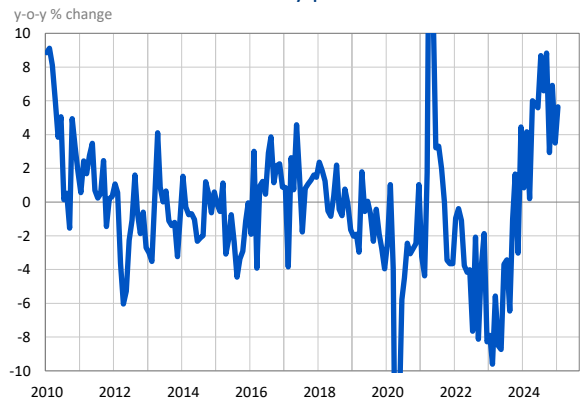
Electricity produced



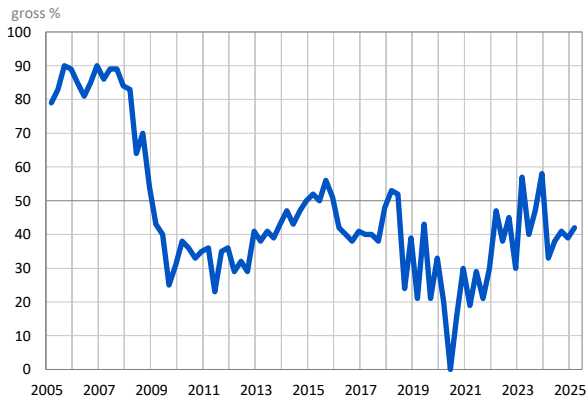
Residential



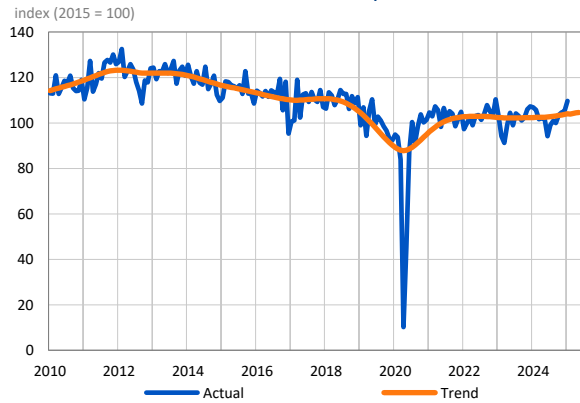
Electricity produced



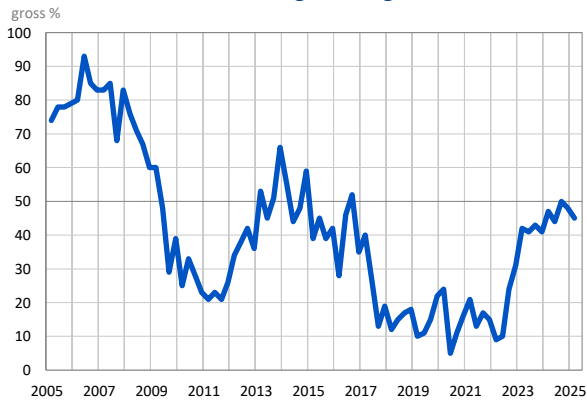
Sub-contractors



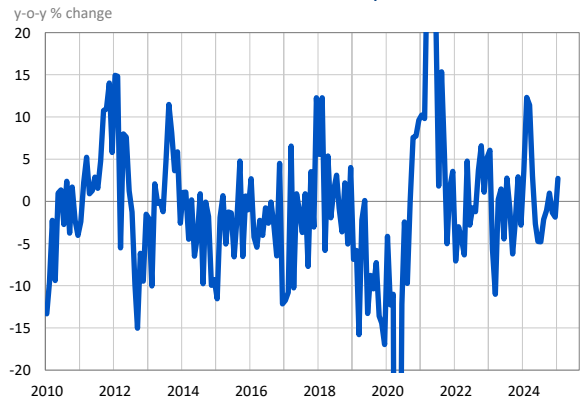
Non-metallic mineral products²



Civil engineering



Non-metallic mineral products²

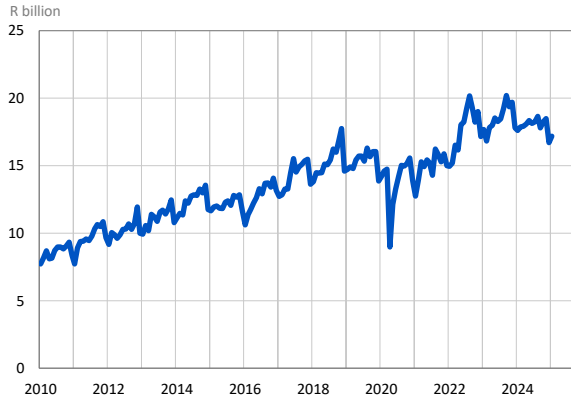


Road & rail transport

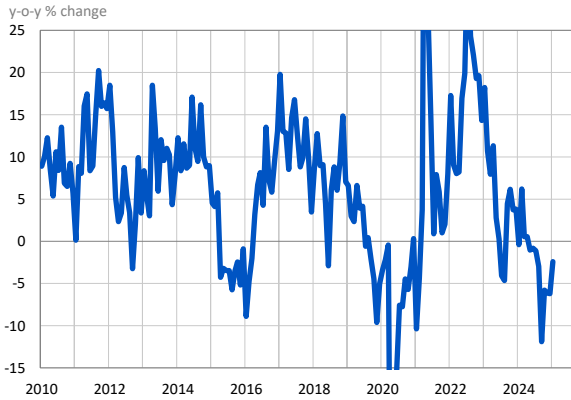
	Freight transport						Passenger transport						
	Rail	Road	Total payload		Income		Rail	Road	Total number		Income		
	kiloton	kiloton	kiloton	% y-o-y	R million	% y-o-y	thousand	thousand	thousand	% y-o-y	R million	% y-o-y	
Annually													
2015	219 402	601 664	821 066	-3.0	145 997	-1.7	477 550	326 958	804 508	-6.5	12 384	1.6	
2016	215 383	623 911	839 294	2.2	152 902	4.7	398 743	302 295	701 038	-12.9	12 470	0.7	
2017	225 616	687 234	912 850	8.8	171 086	11.9	316 892	320 311	637 203	-9.1	12 456	-0.1	
2018	216 913	749 048	965 961	5.8	184 215	7.7	254 643	315 010	569 653	-10.6	12 160	-2.4	
2019	214 400	728 220	942 620	-2.4	184 530	0.2	175 447	304 330	479 777	-15.8	12 429	2.2	
2020	190 593	641 702	832 295	-11.7	166 695	-9.7	29 750	208 843	238 593	-50.3	7 415	-40.3	
2021	177 461	699 800	877 261	5.4	180 085	8.0	21 762	221 382	243 144	1.9	8 485	14.4	
2022	156 183	852 679	1 008 862	15.0	212 233	17.9	19 118	243 547	262 665	8.0	10 125	19.3	
2023	160 375	862 332	1 022 706	1.4	221 904	4.6	41 759	262 536	304 295	15.8	11 535	13.9	
2024	160 994	791 169	952 164	-6.9	216 102	-2.6	73 557	261 931	335 488	10.3	12 246	6.2	
Monthly													
Feb-23	12 961	65 887	78 848	7.6	16 830	10.7	3 124	20 859	23 983	12.5	892	19.4	
Mar-23	11 964	71 003	82 967	4.8	17 824	8.0	3 567	24 333	27 900	13.7	1 039	16.0	
Apr-23	13 552	71 195	84 747	11.0	17 990	11.3	2 635	17 830	20 465	3.2	840	5.5	
May-23	12 096	75 445	87 541	1.5	18 545	2.8	3 468	21 437	24 905	18.3	889	12.1	
Jun-23	13 282	70 292	83 574	-2.5	18 280	0.3	3 222	21 625	24 847	15.8	990	16.9	
Jul-23	11 247	74 273	85 520	-4.9	18 463	-4.1	3 163	21 371	24 534	19.4	945	10.0	
Aug-23	13 841	73 709	87 550	-10.0	19 232	-4.6	3 901	21 835	25 736	14.2	936	10.6	
Sep-23	18 971	71 311	90 281	0.3	20 198	4.5	3 844	25 668	29 512	23.8	1 073	14.8	
Oct-23	11 839	76 653	88 492	-1.1	19 358	6.2	4 379	23 783	28 162	23.0	984	15.1	
Nov-23	13 338	77 411	90 749	3.2	19 706	3.7	4 915	24 225	29 140	16.6	1 004	12.9	
Dec-23	14 042	64 158	78 200	-2.8	17 809	3.8	3 058	20 669	23 727	9.2	1 031	6.6	
Jan-24	12 773	65 829	78 602	-6.7	17 600	-0.4	4 078	21 880	25 958	21.4	1 036	13.6	
Feb-24	13 855	64 879	78 734	-0.1	17 870	6.2	5 404	22 701	28 105	17.2	981	10.0	
Mar-24	13 293	66 301	79 595	-4.1	17 922	0.5	5 096	23 974	29 070	4.2	1 074	3.4	
Apr-24	13 761	65 789	79 549	-6.1	18 089	0.6	5 168	21 248	26 416	29.1	984	17.1	
May-24	13 227	66 825	80 053	-8.6	18 349	-1.1	5 255	21 311	26 566	6.7	993	11.7	
Jun-24	13 358	67 007	80 366	-3.8	18 130	-0.8	4 676	20 925	25 601	3.0	1 062	7.3	
Jul-24	13 036	67 563	80 599	-5.8	18 256	-1.1	6 989	21 262	28 251	15.2	1 042	10.3	
Aug-24	13 597	68 417	82 014	-6.3	18 655	-3.0	7 311	21 418	28 729	11.6	1 004	7.3	
Sep-24	14 072	65 312	79 384	-12.1	17 792	-11.9	7 529	23 251	30 780	4.3	1 110	3.4	
Oct-24	12 515	66 845	79 360	-10.3	18 239	-5.8	8 466	23 686	32 152	14.2	1 007	2.3	
Nov-24	13 151	67 942	81 092	-10.6	18 495	-6.1	8 160	21 368	29 528	1.3	964	-4.0	
Dec-24	14 356	58 460	72 816	-6.9	16 705	-6.2	5 425	18 907	24 332	2.5	989	-4.1	
Jan-25	13 688	61 614	75 302	-4.2	17 176	-2.4	6 927	21 900	28 827	11.1	1 053	1.6	

Freight transport

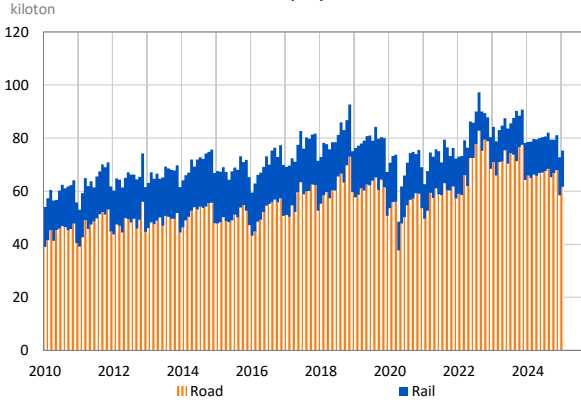
Income



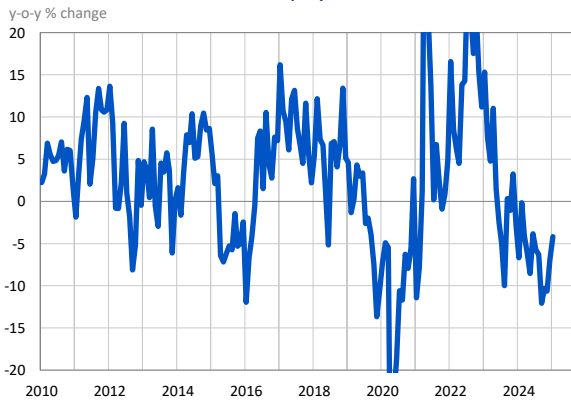
Income



Total payload

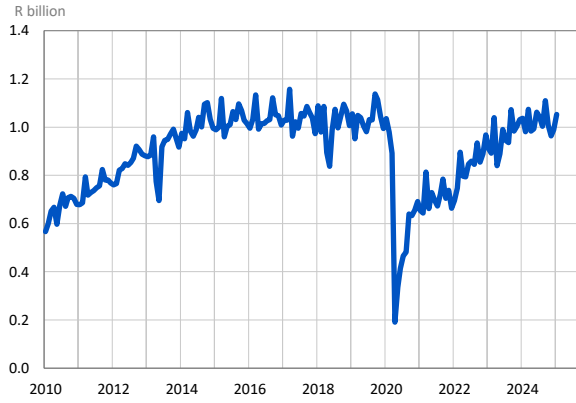


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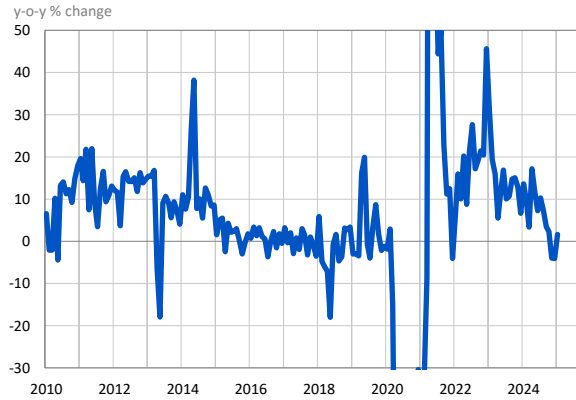


Passenger transport

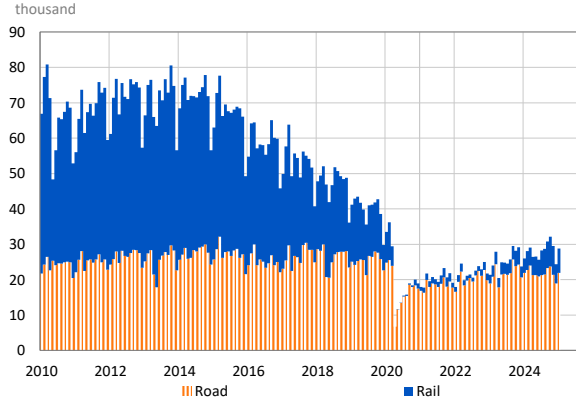
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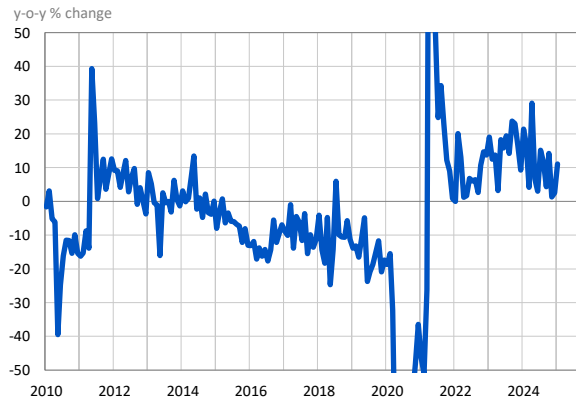
Income



Total number



Total number

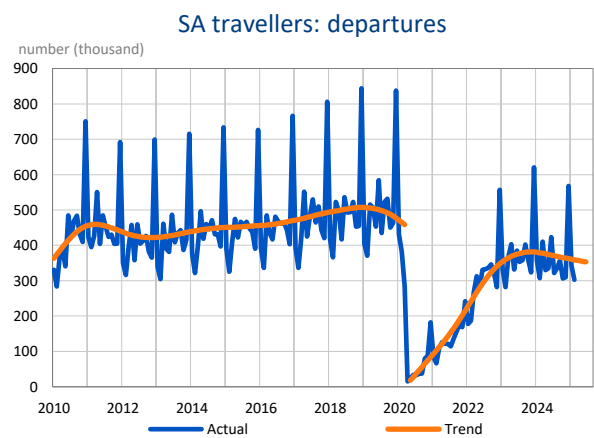
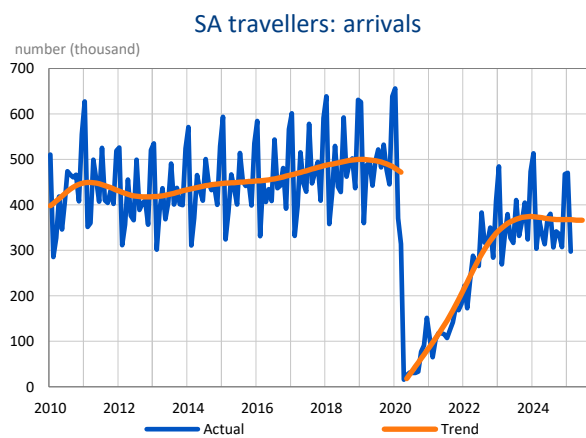
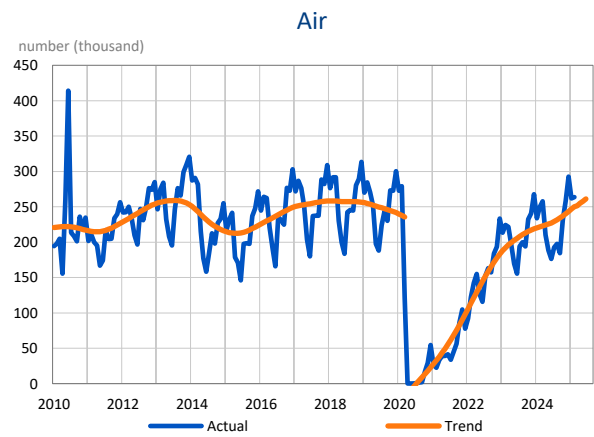
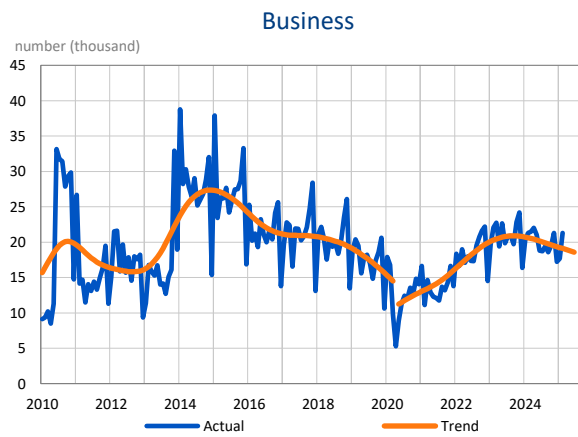
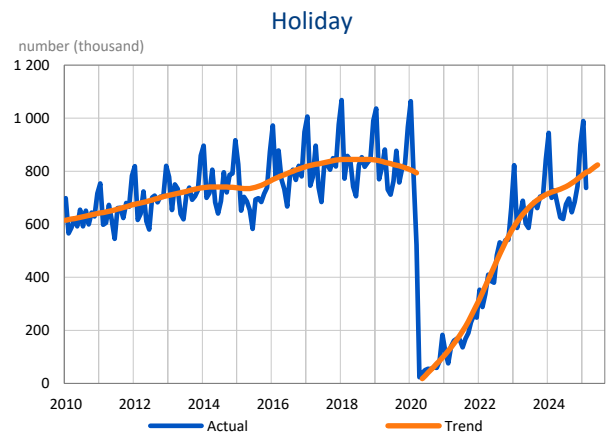
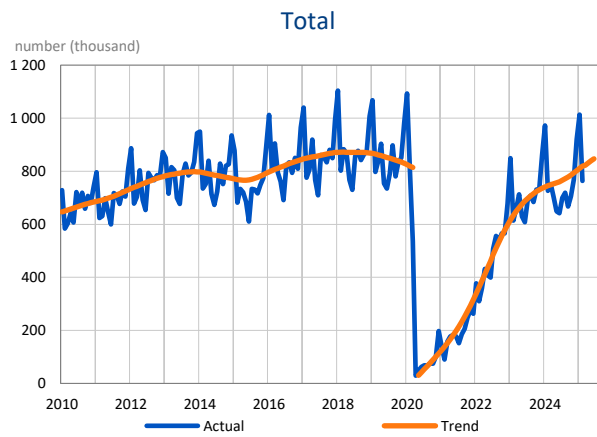


Tourism

Overnight tourists to South Africa										South African travellers			
Total		Holiday		Business		Air		Arrivals		Departures			
Thousand	% y-o-y	Thousand	% y-o-y	Thousand	% y-o-y	Thousand	% y-o-y	Thousand	% y-o-y	Thousand	% y-o-y		
Annually													
2015	8 903.8	-6.8	8 503.3	-7.0	325.4	-2.9	2 535.5	-6.8	5 401.7	1.7	5 414.4	0.6	
2016	10 044.2	12.8	9 706.6	14.2	255.9	-21.3	2 893.3	14.1	5 477.6	1.4	5 550.9	2.5	
2017	10 285.2	2.4	9 951.4	2.5	254.7	-0.5	3 060.3	5.8	5 713.1	4.3	5 785.7	4.2	
2018	10 472.1	1.8	10 149.3	2.0	242.4	-4.8	3 088.5	0.9	5 937.0	3.9	6 014.9	4.0	
2019	10 228.6	-2.3	9 947.2	-2.0	209.5	-13.6	3 006.3	-2.7	6 003.6	1.1	6 076.3	1.0	
2020	3 155.2	-69.2	2 971.6	-70.1	149.4	-28.7	779.1	-74.1	1 828.0	-69.6	1 623.7	-73.3	
2021	2 255.7	-28.5	2 057.4	-30.8	163.0	9.1	605.6	-22.3	1 525.0	-16.6	1 624.1	0.0	
2022	5 698.1	152.6	5 430.4	163.9	222.4	36.4	1 837.6	203.4	3 513.6	130.4	3 730.9	129.7	
2023	8 483.3	48.9	8 181.8	50.7	251.2	13.0	2 508.6	36.5	4 417.5	25.7	4 517.8	21.1	
2024	8 919.4	5.1	8 640.4	5.6	239.6	-4.6	2 673.6	6.6	4 344.4	-1.7	4 359.9	-3.5	
Monthly													
Mar-23	658.7	83.1	632.4	87.1	22.7	19.9	221.5	55.6	330.7	40.8	368.2	37.2	
Apr-23	713.5	65.4	689.3	68.0	19.4	13.4	196.0	26.6	379.7	31.6	403.1	28.9	
May-23	630.1	54.7	603.2	56.4	22.6	25.9	169.3	33.8	327.8	20.7	331.3	18.4	
Jun-23	608.3	52.3	585.9	54.3	19.9	14.3	155.7	34.6	316.6	19.3	385.0	16.5	
Jul-23	692.1	36.3	664.6	37.4	20.8	20.4	193.7	27.1	410.7	7.2	353.5	6.3	
Aug-23	708.2	27.4	683.4	28.4	20.9	6.9	200.1	22.8	331.7	4.7	357.9	6.5	
Sep-23	684.2	26.9	661.2	28.3	19.7	-5.0	193.8	23.3	363.7	14.6	402.6	16.4	
Oct-23	731.1	29.2	704.6	30.3	22.8	5.6	232.6	26.3	405.4	15.8	358.4	11.4	
Nov-23	731.7	29.3	704.9	30.3	24.2	9.0	240.6	24.2	323.8	14.1	323.3	14.7	
Dec-23	862.5	27.2	844.1	27.6	16.4	12.8	267.7	14.8	473.1	16.0	620.6	11.3	
Jan-24	971.8	14.4	944.9	14.9	20.2	3.0	233.8	9.7	513.3	5.8	357.2	7.7	
Feb-24	725.7	18.3	699.1	19.3	21.3	-3.5	249.8	11.3	304.0	12.9	307.1	8.9	
Mar-24	751.0	14.0	726.8	14.9	21.5	-5.4	257.8	16.4	366.2	10.7	410.2	11.4	
Apr-24	702.0	-1.6	676.2	-1.9	22.0	13.4	210.4	7.3	337.5	-11.1	329.4	-18.3	
May-24	649.5	3.1	626.3	3.8	21.0	-7.1	188.4	11.3	313.6	-4.3	335.5	1.3	
Jun-24	641.3	5.4	620.4	5.9	18.8	-5.4	176.3	13.3	370.4	17.0	422.7	9.8	
Jul-24	699.6	1.1	675.6	1.7	18.7	-10.1	192.6	-0.6	380.4	-7.4	321.3	-9.1	
Aug-24	718.5	1.5	696.6	1.9	19.4	-7.0	197.6	-1.2	306.4	-7.6	335.4	-6.3	
Sep-24	666.7	-2.5	645.8	-2.3	18.6	-5.7	184.6	-4.7	341.6	-6.1	356.9	-11.4	
Oct-24	705.3	-3.5	683.4	-3.0	19.5	-14.6	231.4	-0.5	336.4	-17.0	306.1	-14.6	
Nov-24	767.9	5.0	744.7	5.6	21.3	-12.0	258.1	7.3	307.0	-5.2	309.6	-4.2	
Dec-24	920.1	6.7	900.8	6.7	17.2	5.1	292.6	9.3	467.6	-1.2	568.3	-8.4	
Jan-25	1 014.0	4.3	988.9	4.7	17.7	-12.8	262.0	12.1	470.5	-8.3	342.6	-4.1	
Feb-25	764.1	5.3	737.2	5.4	21.3	-0.2	263.7	5.6	297.4	-2.2	302.8	-1.4	

Holiday & business: BER interpolated from April to September 2020

Tourism

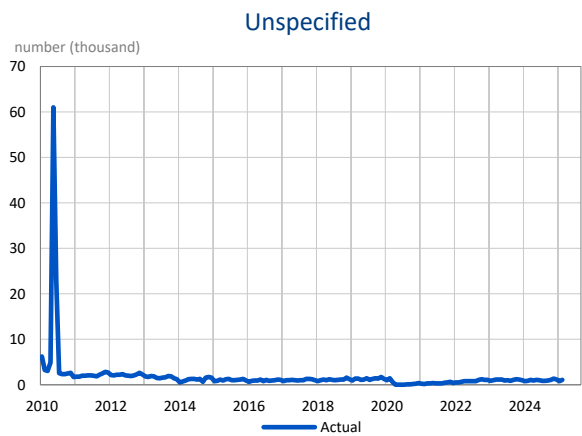
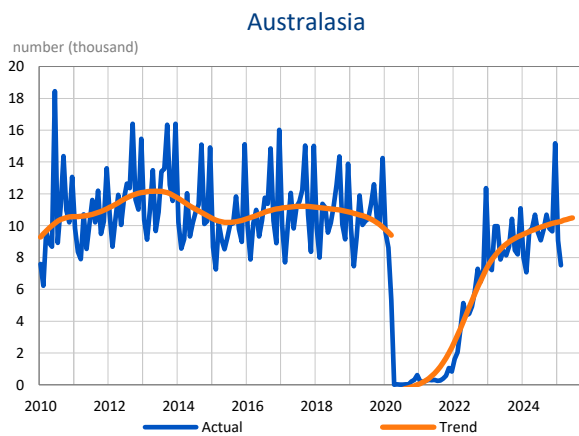
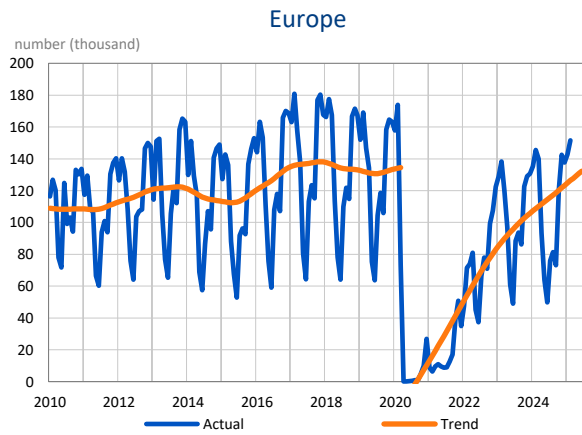
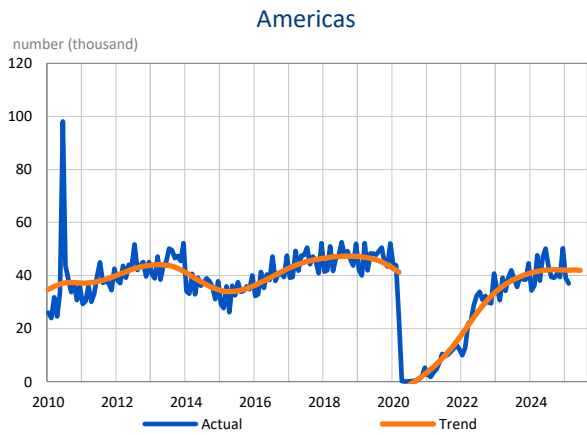
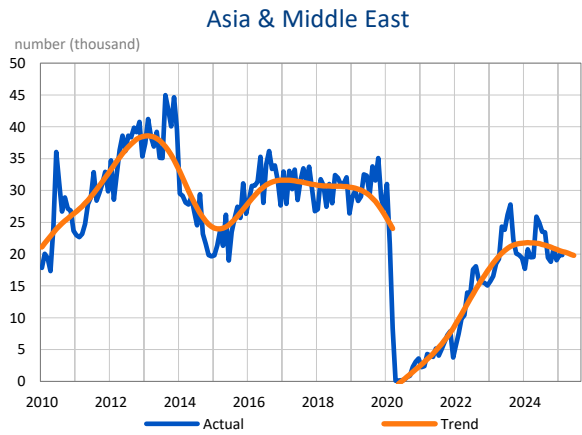
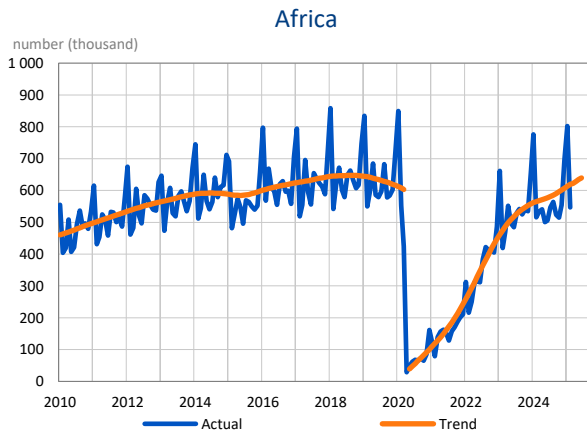


Overnight tourists to South Africa

(Arrival by continent of residence)

	Africa		Asia & Middle East		Americas		Europe		Australasia		Unspecified	
	Thousand	% y-o-y	Thousand	% y-o-y	Thousand	% y-o-y	Thousand	% y-o-y	Thousand	% y-o-y	Thousand	% y-o-y
Annually												
2015	6 746.1	-7.3	291.0	-5.6	403.8	-7.2	1 331.3	-3.5	118.9	-10.0	12.7	-8.9
2016	7 501.5	11.2	381.4	31.1	473.7	17.3	1 544.0	16.0	131.9	10.9	11.6	-8.4
2017	7 559.3	0.8	373.1	-2.2	545.5	15.1	1 660.8	7.6	133.7	1.4	12.7	9.6
2018	7 786.4	3.0	360.8	-3.3	561.2	2.9	1 618.8	-2.5	131.3	-1.8	13.6	6.9
2019	7 600.8	-2.4	366.9	1.7	560.7	-0.1	1 556.5	-3.8	128.2	-2.4	15.6	14.6
2020	2 483.9	-67.3	72.1	-80.3	120.8	-78.5	449.6	-71.1	24.7	-80.7	4.0	-74.0
2021	1 873.6	-24.6	56.2	-22.0	99.4	-17.7	217.2	-51.7	4.9	-80.1	4.3	5.9
2022	4 237.3	126.2	158.5	181.9	326.2	228.2	900.7	314.6	65.3	1223.8	10.1	136.4
2023	6 410.4	51.3	253.6	60.0	455.9	39.8	1 244.9	38.2	105.9	62.2	12.6	24.7
2024	6 770.7	5.6	253.3	-0.1	505.6	10.9	1 258.7	1.1	119.0	12.4	12.1	-4.5
Monthly												
Mar-23	469.9	87.9	18.5	87.6	39.2	79.8	120.0	62.5	10.0	185.8	1.1	75.0
Apr-23	551.7	77.3	19.2	85.3	34.2	48.5	97.2	20.1	10.0	93.9	1.2	50.7
May-23	496.5	58.1	24.3	74.0	39.3	36.0	61.0	35.1	7.9	80.3	1.2	41.3
Jun-23	484.3	55.7	23.8	76.7	42.0	29.3	48.9	31.1	8.4	89.2	0.9	13.2
Jul-23	529.7	37.8	26.2	48.8	38.6	13.9	88.4	33.3	8.1	65.6	1.0	22.8
Aug-23	541.6	28.3	27.8	53.6	35.6	15.6	93.6	20.0	8.7	47.9	0.9	7.1
Sep-23	524.7	27.4	22.3	40.1	39.5	22.0	86.2	21.7	10.4	43.2	1.1	0.2
Oct-23	540.1	30.6	20.1	28.6	38.6	29.2	122.6	23.6	8.4	30.8	1.2	2.3
Nov-23	535.0	32.1	19.8	28.1	38.5	30.3	129.0	20.1	8.2	12.6	1.2	5.7
Dec-23	655.8	34.9	19.4	28.5	44.6	9.6	130.6	6.6	11.1	-10.3	1.0	-4.7
Jan-24	775.7	17.2	17.7	12.3	34.4	-2.0	135.4	5.0	8.0	7.3	0.8	-12.3
Feb-24	515.2	22.8	20.7	25.7	36.2	17.8	145.5	5.2	7.1	-2.0	0.9	-13.4
Mar-24	533.3	13.5	19.5	5.3	47.6	21.5	139.8	16.5	9.6	-3.1	1.1	-2.2
Apr-24	540.4	-2.0	19.5	1.6	38.1	11.4	93.2	-4.1	9.8	-1.2	0.9	-20.4
May-24	500.9	0.9	25.9	6.4	46.8	19.1	64.0	5.1	10.7	35.8	1.1	-5.7
Jun-24	505.9	4.5	24.9	4.7	50.1	19.5	49.7	1.7	9.6	13.8	1.0	7.9
Jul-24	546.6	3.2	23.5	-10.2	43.5	12.6	76.0	-14.1	9.1	11.6	0.9	-12.1
Aug-24	563.8	4.1	23.4	-15.8	39.4	10.7	81.3	-13.1	9.8	12.3	0.8	-5.6
Sep-24	523.2	-0.3	19.5	-12.7	39.2	-0.6	73.1	-15.2	10.7	2.5	1.0	-10.0
Oct-24	514.6	-4.7	18.8	-6.6	40.6	5.1	120.4	-1.8	9.8	16.4	1.1	-9.4
Nov-24	554.2	3.6	20.9	5.3	39.4	2.3	142.4	10.4	9.6	17.7	1.4	18.7
Dec-24	696.9	6.3	19.0	-1.8	50.2	12.5	137.7	5.5	15.2	37.0	1.1	10.8
Jan-25	802.5	3.5	19.8	12.4	39.0	13.4	142.8	5.5	9.1	13.4	0.8	2.8
Feb-25	547.2	6.2	19.9	-4.3	37.0	2.1	151.5	4.1	7.5	6.2	1.0	18.6

Foreign visitors to South Africa

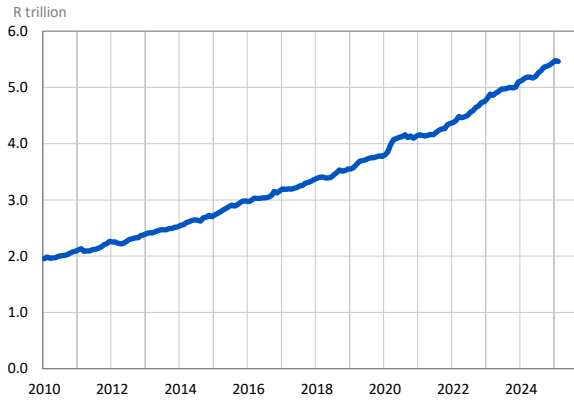


FINANCIAL TRENDS

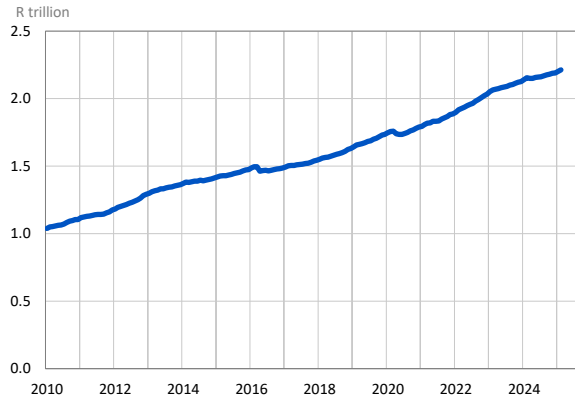
Money and banking											
Money supply			Credit to the private sector						Gross gold & foreign reserves		
M3 (s.a.)		Mortgages		Leasing finance	Instalment sales	Total (s.a.)		which to households			
R billion	% y-o-y	R billion	R billion	R billion	R billion	% y-o-y	R billion	R billion	\$ billion	% y-o-y	
Annually											
2015	2 981.1	10.4	1 229.0	12.8	353.2	3 099.2	10.0	1 475.1	713.9	45.8	-6.7
2016	3 161.7	6.1	1 293.1	12.7	356.1	3 249.3	4.8	1 485.8	647.8	47.4	3.4
2017	3 364.3	6.4	1 348.1	12.2	375.6	3 471.1	6.8	1 542.8	624.8	50.7	7.1
2018	3 551.0	5.5	1 411.7	12.9	401.7	3 646.9	5.1	1 630.0	742.3	51.6	1.8
2019	3 768.9	6.1	1 499.9	12.2	433.0	3 873.3	6.2	1 735.0	772.1	55.1	6.6
2020	4 128.3	9.5	1 568.3	11.3	445.7	4 010.2	3.5	1 790.5	807.6	55.0	-0.1
2021	4 359.7	5.6	1 651.9	10.4	473.8	4 103.4	2.3	1 887.5	915.4	57.6	4.7
2022	4 745.3	8.8	1 761.7	10.2	517.4	4 413.5	7.6	2 033.4	1 029.0	60.6	5.2
2023	5 099.0	7.5	1 823.4	13.4	566.4	4 638.7	5.1	2 126.3	1 157.6	62.5	3.2
2024	5 440.0	6.7	1 882.0	14.5	600.9	4 816.7	3.8	2 189.2	1 226.7	65.5	4.7
Monthly											
Mar-23	4 859.8	8.4	1 780.8	10.6	529.7	4 504.4	7.5	2 068.7	1 099.2	61.9	6.3
Apr-23	4 897.9	9.8	1 784.1	9.7	529.4	4 500.7	7.0	2 075.0	1 132.6	61.7	2.4
May-23	4 924.5	10.0	1 789.0	10.6	533.1	4 509.6	6.8	2 082.2	1 213.1	61.3	3.4
Jun-23	4 972.4	10.6	1 797.1	13.2	535.6	4 548.1	6.3	2 087.0	1 166.5	61.6	4.5
Jul-23	4 972.2	9.2	1 800.5	13.1	542.9	4 558.0	6.0	2 091.8	1 103.3	62.2	4.5
Aug-23	4 986.4	8.7	1 807.0	13.3	547.5	4 537.6	4.1	2 100.8	1 164.3	62.0	3.8
Sep-23	4 998.8	7.7	1 809.0	13.6	550.3	4 606.3	4.6	2 105.8	1 152.5	61.1	3.8
Oct-23	4 987.5	6.7	1 814.8	13.6	555.5	4 590.0	4.1	2 114.6	1 141.3	61.0	3.9
Nov-23	5 006.1	5.7	1 819.2	13.8	562.1	4 600.0	3.9	2 121.8	1 163.8	61.7	3.1
Dec-23	5 099.0	7.5	1 823.4	13.4	566.4	4 638.7	5.1	2 126.3	1 157.6	62.5	3.2
Jan-24	5 116.1	6.6	1 826.5	13.4	570.4	4 601.9	3.1	2 139.6	1 147.2	61.2	-1.1
Feb-24	5 152.9	5.6	1 838.1	13.4	574.9	4 631.3	3.3	2 153.9	1 187.4	61.7	1.0
Mar-24	5 184.2	6.7	1 835.4	13.4	578.0	4 696.6	4.3	2 150.0	1 185.6	62.3	0.8
Apr-24	5 180.7	5.8	1 836.9	13.3	579.9	4 689.0	4.2	2 150.7	1 157.6	61.8	0.1
May-24	5 167.9	4.9	1 841.6	13.3	583.2	4 696.4	4.1	2 156.3	1 160.8	62.1	1.3
Jun-24	5 191.3	4.4	1 848.9	13.1	586.3	4 738.7	4.2	2 159.2	1 130.0	62.1	0.9
Jul-24	5 263.6	5.9	1 852.8	13.3	585.3	4 716.1	3.5	2 162.7	1 135.4	62.3	0.1
Aug-24	5 293.9	6.2	1 860.5	13.1	587.9	4 762.6	5.0	2 169.2	1 114.0	63.2	2.0
Sep-24	5 361.3	7.3	1 865.5	13.1	590.8	4 818.8	4.6	2 176.0	1 093.3	63.6	4.1
Oct-24	5 378.8	7.8	1 871.3	13.1	595.4	4 785.0	4.3	2 181.5	1 111.1	63.0	3.4
Nov-24	5 397.1	7.8	1 876.1	14.3	599.7	4 791.6	4.2	2 188.3	1 189.1	65.9	6.7
Dec-24	5 440.0	6.7	1 882.0	14.5	600.9	4 816.7	3.8	2 189.2	1 226.7	65.5	4.7
Jan-25	5 476.9	7.1	1 885.3	14.3	604.1	4 813.2	4.6	2 201.0	1 227.3	65.9	7.7
Feb-25	5 460.6	6.0	1 896.8	16.3	607.9	4 803.3	3.7	2 213.1	1 223.4	66.3	7.5

Money and banking

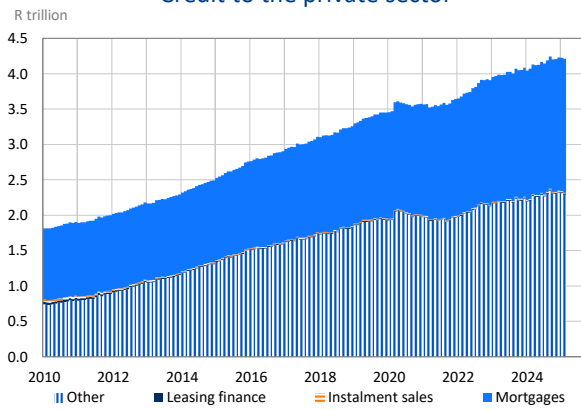
M3 (s.a.)



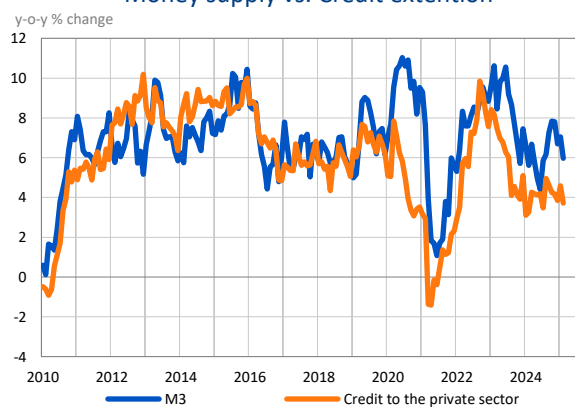
Credit to households



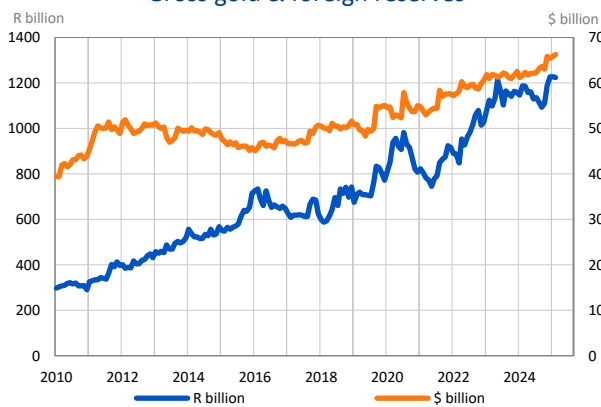
Credit to the private sector



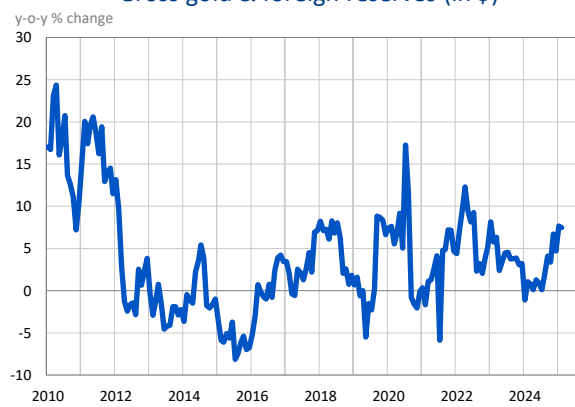
Money supply vs. Credit extension



Gross gold & foreign reserves



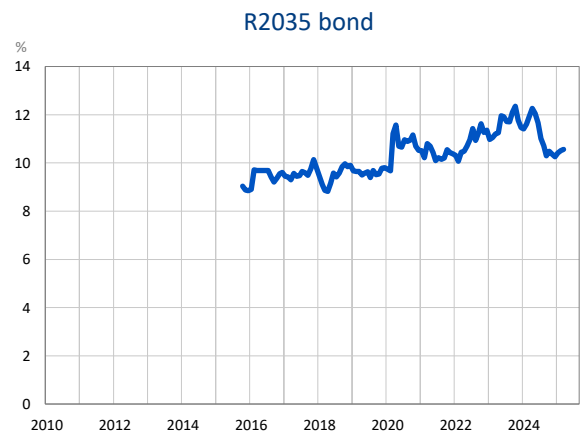
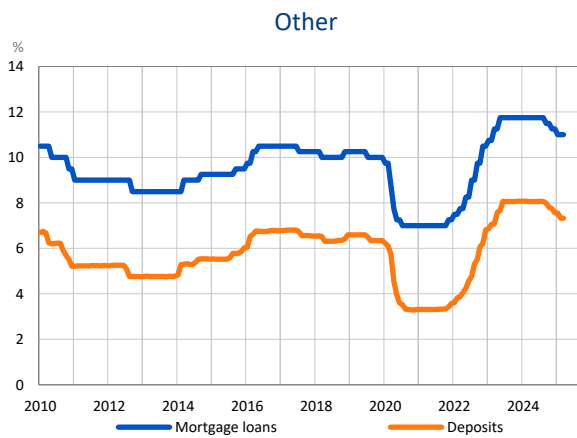
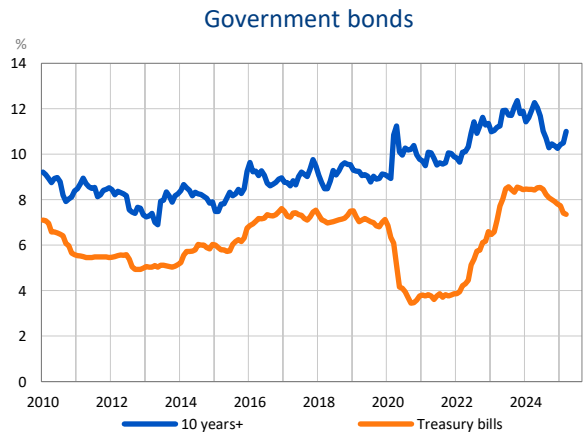
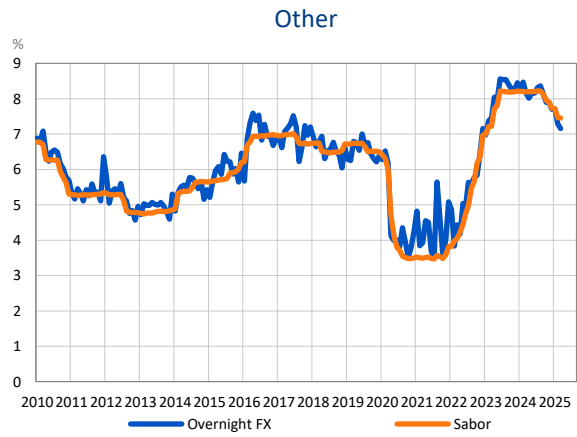
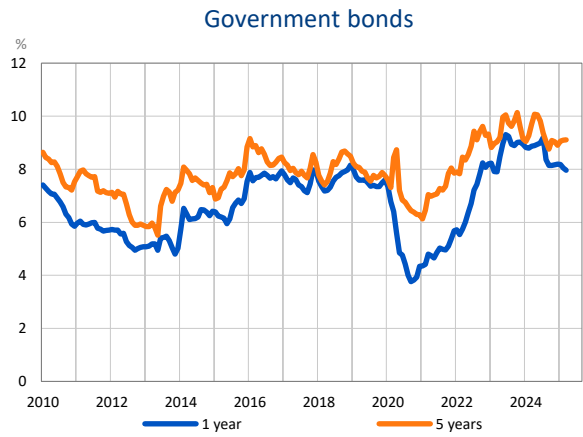
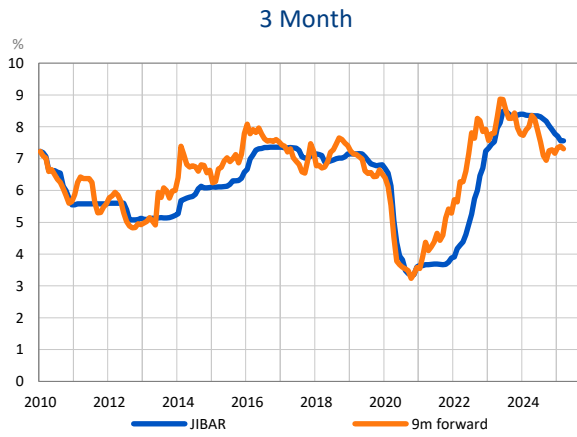
Gross gold & foreign reserves (in \$)



Interest rates

Interest rates												
Short term (%)									Long term (%)			
	3 Month				Other				Government bonds			
	NCD	Treasury bills	JIBAR	9m forward	Overnight FX	Sabor	Mortgage loans	Deposits	1 year	5 years	10 years+	R2035 bond
Annually												
2015	6.22	6.05	6.23	6.89	5.97	5.82	9.33	5.67	6.53	7.66	8.16	8.92
2016	7.23	7.23	7.23	7.73	6.99	6.86	10.33	6.67	7.75	8.55	9.02	9.51
2017	7.21	7.33	7.22	7.07	7.00	6.87	10.38	6.69	7.55	8.02	9.05	9.59
2018	7.01	7.16	7.03	7.16	6.59	6.58	10.08	6.41	7.62	8.11	9.13	9.46
2019	7.00	7.09	6.98	6.77	6.54	6.63	10.13	6.48	7.54	7.85	9.07	9.62
2020	4.47	4.55	4.48	4.23	4.56	4.38	7.71	4.19	5.00	7.07	10.08	10.73
2021	3.70	3.78	3.69	4.51	4.31	3.54	7.04	3.35	4.91	7.19	9.79	10.39
2022	5.31	5.14	5.31	7.11	5.31	5.07	8.79	4.91	6.92	8.84	10.74	10.90
2023	8.10	7.94	8.10	8.20	8.07	7.86	11.50	7.72	8.74	9.51	11.66	11.62
2024	8.22	8.28	8.22	7.62	8.12	8.11	11.63	7.97	8.62	9.34	11.17	11.17
Monthly												
Apr-23	7.96	7.73	7.96	8.30	8.04	7.71	11.25	7.58	8.48	9.19	11.25	11.25
May-23	8.12	8.04	8.12	8.87	7.99	7.80	11.75	7.67	8.96	9.97	11.92	11.95
Jun-23	8.49	8.48	8.49	8.85	8.56	8.22	11.75	8.07	9.31	10.05	11.93	11.91
Jul-23	8.49	8.57	8.49	8.52	8.54	8.21	11.75	8.07	9.24	9.74	11.72	11.72
Aug-23	8.40	8.44	8.40	8.26	8.54	8.20	11.75	8.06	8.94	9.61	11.71	11.71
Sep-23	8.33	8.33	8.34	8.26	8.39	8.19	11.75	8.06	8.89	9.84	12.07	12.10
Oct-23	8.35	8.55	8.35	8.44	8.27	8.18	11.75	8.06	9.02	10.14	12.36	12.35
Nov-23	8.36	8.51	8.36	7.97	8.24	8.19	11.75	8.07	9.02	9.61	11.79	11.77
Dec-23	8.39	8.44	8.39	7.78	8.45	8.22	11.75	8.07	8.94	9.14	11.89	11.47
Jan-24	8.40	8.47	8.40	7.73	8.28	8.20	11.75	8.08	8.82	9.05	11.42	11.42
Feb-24	8.37	8.46	8.37	7.90	8.47	8.21	11.75	8.07	8.79	9.27	11.61	11.62
Mar-24	8.35	8.45	8.35	8.00	8.15	8.19	11.75	8.06	8.87	9.70	11.93	11.94
Apr-24	8.35	8.43	8.35	8.35	8.02	8.19	11.75	8.06	8.89	10.07	12.27	12.26
May-24	8.35	8.53	8.35	8.25	8.15	8.20	11.75	8.06	8.94	10.05	12.05	12.05
Jun-24	8.35	8.54	8.35	7.89	8.16	8.20	11.75	8.06	8.99	9.82	11.68	11.67
Jul-24	8.32	8.45	8.32	7.53	8.31	8.22	11.75	8.07	9.19	9.36	11.02	11.01
Aug-24	8.23	8.23	8.25	7.10	8.36	8.21	11.75	8.07	8.36	9.03	10.71	10.70
Sep-24	8.18	8.09	8.18	6.95	8.12	8.13	11.50	7.98	8.15	8.76	10.29	10.29
Oct-24	8.03	8.00	8.03	7.24	7.90	7.96	11.50	7.81	8.14	9.09	10.46	10.48
Nov-24	7.91	7.92	7.91	7.28	7.89	7.90	11.25	7.75	8.16	9.03	10.37	10.36
Dec-24	7.78	7.81	7.79	7.17	7.70	7.73	11.25	7.56	8.20	8.91	10.26	10.26
Jan-25	7.70	7.74	7.70	7.35	7.72	7.72	11.00	7.56	8.17	9.06	10.42	10.42
Feb-25	7.56	7.41	7.56	7.39	7.29	7.46	11.00	7.33	8.05	9.10	10.50	10.50
Mar-25	7.56	7.36	7.56	7.31	7.16	7.45	11.00	7.32	7.96	9.10	11.00	10.57

Interest rates

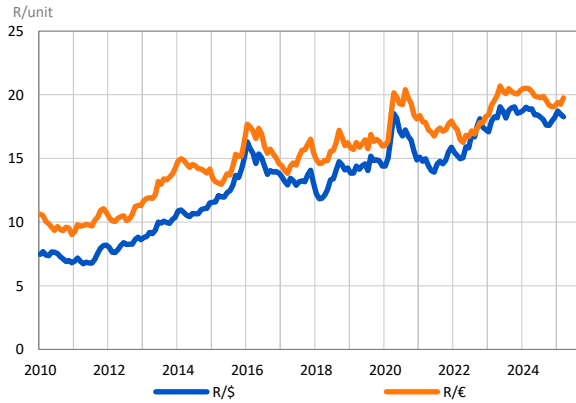


Exchange rates

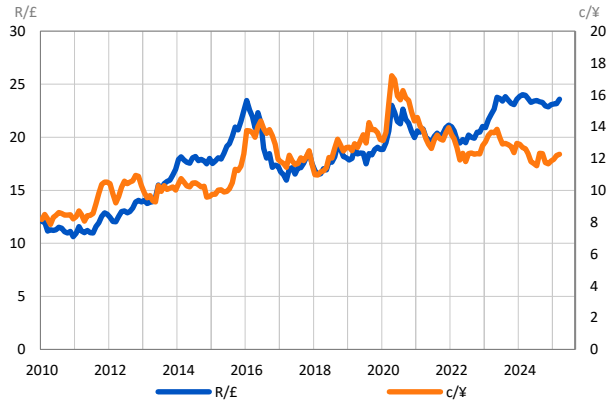
	United States		Eurozone	United Kingdom	Japan	China	India	Botswana	Nominal effective		Real effective	
	R/\$	% y-o-y	R/€	R/£	c/¥	R/Yuan	c/Rupee	R/Pula	Index	% y-o-y	Index	% y-o-y
Annually												
2015	12.76	17.7	14.16	19.50	10.53	2.03	19.87	1.26	100.07	-5.5	100.00	1.2
2016	14.70	15.2	16.27	19.98	13.53	2.22	21.88	1.35	89.27	-10.8	96.35	-3.7
2017	13.31	-9.5	15.03	17.15	11.87	1.97	20.44	1.29	97.95	9.7	106.43	10.5
2018	13.25	-0.4	15.61	17.65	11.97	2.00	19.34	1.30	96.98	-1.0	109.08	2.5
2019	14.45	9.1	16.17	18.44	13.25	2.09	20.51	1.34	92.05	-5.1	108.85	-0.2
2020	16.46	13.9	18.77	21.10	15.42	2.38	22.19	1.44	81.62	-11.3	99.82	-8.3
2021	14.78	-10.2	17.48	20.33	13.47	2.29	20.00	1.33	87.72	7.5	105.95	6.1
2022	16.37	10.7	17.20	20.18	12.48	2.43	20.80	1.32	85.32	-2.7	107.95	1.9
2023	18.45	12.7	19.95	22.95	13.14	2.61	22.34	1.38	76.64	-10.2	103.19	-4.4
2024	18.34	-0.6	19.84	23.43	12.11	2.55	21.92	1.35	78.67	2.7	n/a	n/a
Monthly												
Apr-23	18.19	20.9	19.95	22.64	13.62	2.64	22.18	1.38	76.49	-15.2	101.92	-7.9
May-23	19.06	19.9	20.69	23.78	13.82	2.73	23.16	1.41	73.60	-15.4	98.95	-8.2
Jun-23	18.72	18.3	20.29	23.64	13.29	2.61	22.77	1.39	75.38	-14.3	101.27	-8.4
Jul-23	18.17	7.8	20.09	23.41	12.90	2.53	22.12	1.37	77.09	-8.3	103.74	-4.6
Aug-23	18.77	12.5	20.48	23.84	12.95	2.59	22.67	1.39	75.67	-11.1	102.19	-7.2
Sep-23	18.97	7.9	20.26	23.51	12.86	2.60	22.84	1.39	75.77	-8.6	103.37	-4.3
Oct-23	19.05	5.2	20.11	23.18	12.75	2.61	22.89	1.39	76.06	-6.7	105.19	-1.5
Nov-23	18.55	6.3	20.06	23.06	12.36	2.57	22.27	1.37	77.17	-7.0	106.46	-2.7
Dec-23	18.63	7.9	20.33	23.58	12.94	2.61	22.37	1.38	75.95	-7.1	104.04	-3.5
Jan-24	18.78	9.8	20.48	23.86	12.88	2.62	22.60	1.38	75.67	-6.9	103.88	-2.2
Feb-24	19.02	6.2	20.52	24.01	12.69	2.64	22.93	1.39	75.33	-3.7	103.71	0.6
Mar-24	18.85	3.2	20.49	23.96	12.61	2.62	22.70	1.38	75.81	-1.6	104.80	2.9
Apr-24	18.89	3.9	20.26	23.64	12.30	2.61	22.66	1.37	77.03	0.7	107.42	5.4
May-24	18.41	-3.4	19.91	23.27	11.79	2.54	22.08	1.35	78.75	7.0	109.12	10.3
Jun-24	18.42	-1.6	19.82	23.41	11.67	2.54	22.07	1.35	78.98	4.8	109.12	7.8
Jul-24	18.25	0.4	19.79	23.47	11.54	2.51	21.82	1.35	79.46	3.1	109.80	5.8
Aug-24	18.04	-3.9	19.88	23.35	12.33	2.52	21.50	1.34	79.19	4.7	109.39	7.1
Sep-24	17.61	-7.2	19.55	23.27	12.31	2.49	21.00	1.33	80.24	5.9	110.60	7.0
Oct-24	17.59	-7.7	19.17	22.94	11.75	2.48	20.93	1.32	81.41	7.0	111.49	6.0
Nov-24	17.94	-3.3	19.06	22.87	11.66	2.49	21.27	1.33	81.26	5.3	111.14	4.4
Dec-24	18.25	-2.0	19.10	23.06	11.83	2.51	21.47	1.33	80.93	6.6	110.37	6.1
Jan-25	18.72	-0.3	19.39	23.13	11.94	2.56	21.70	1.34	79.23	4.7	108.39	4.3
Feb-25	18.47	-2.9	19.24	23.17	12.19	2.54	21.21	1.33	79.75	5.9	n/a	n/a
Mar-25	18.27	-3.1	19.76	23.59	12.25	2.52	21.11	1.34	n/a	n/a	n/a	n/a

Exchange rates

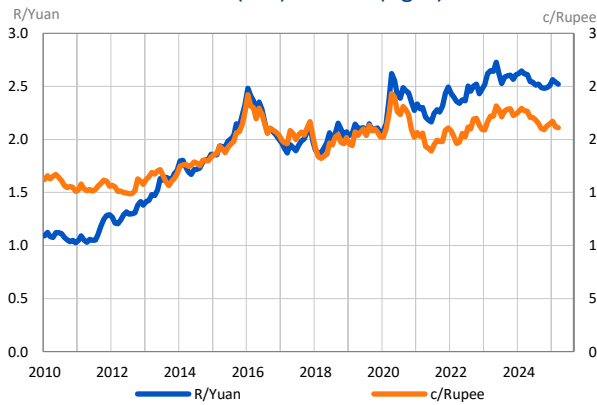
USA & Eurozone



United Kingdom (left) & Japan (right)



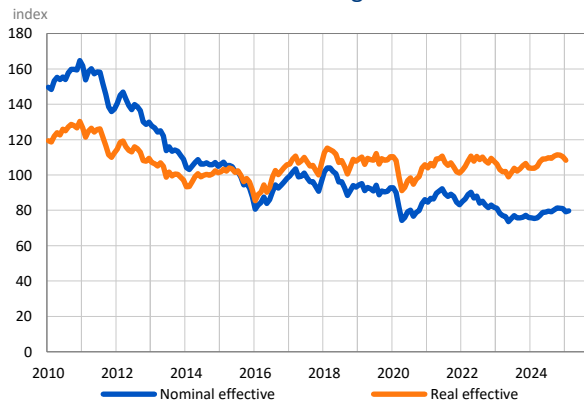
China (left) & India (right)



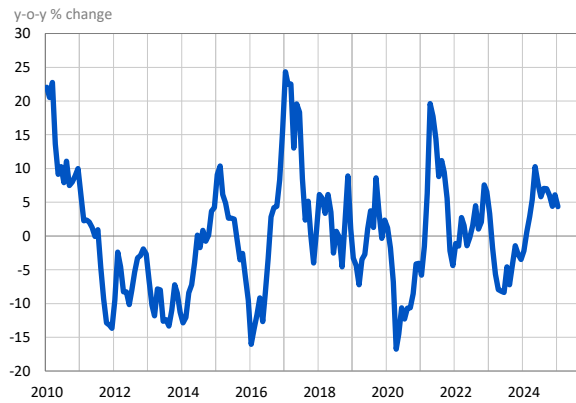
Botswana



Effective exchange rates



Real effective

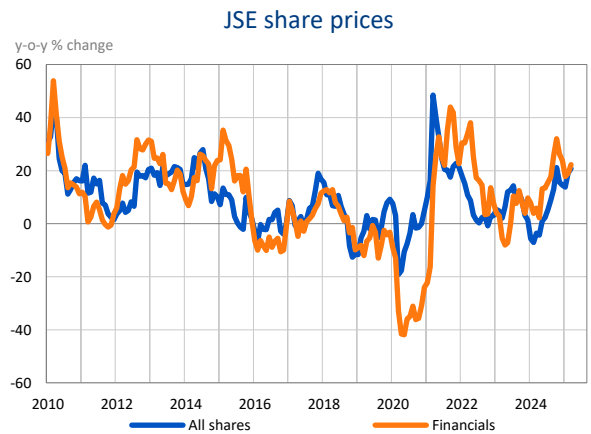
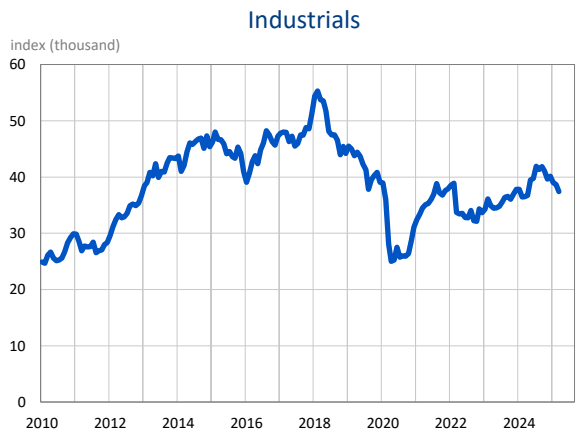
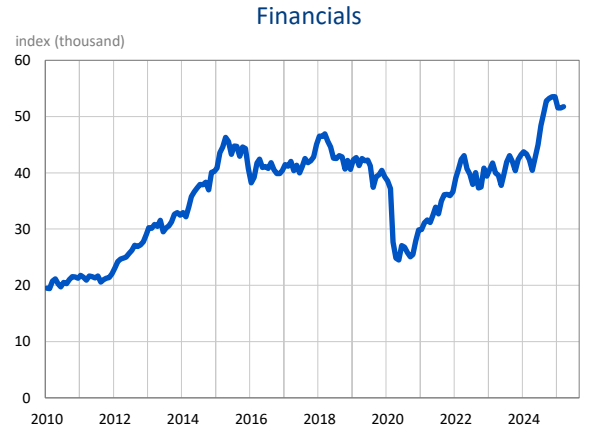
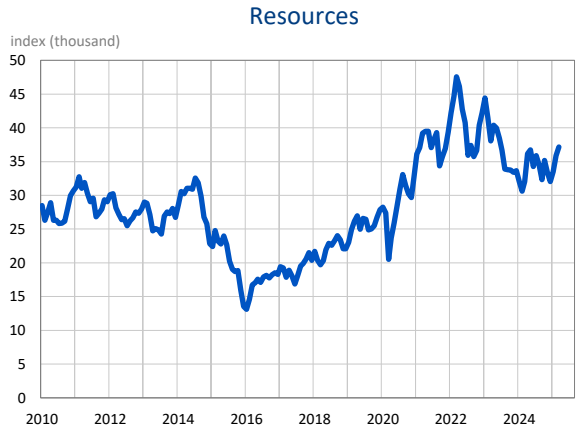
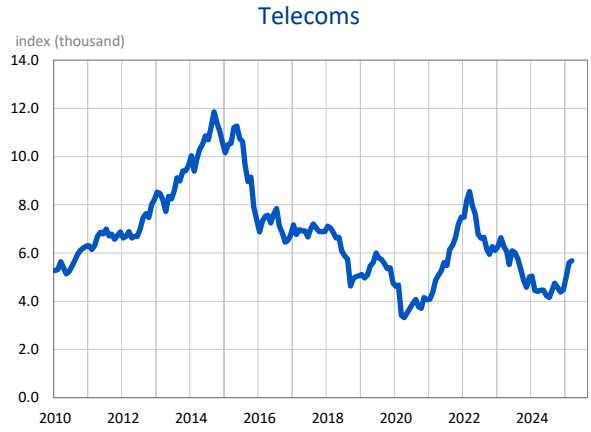
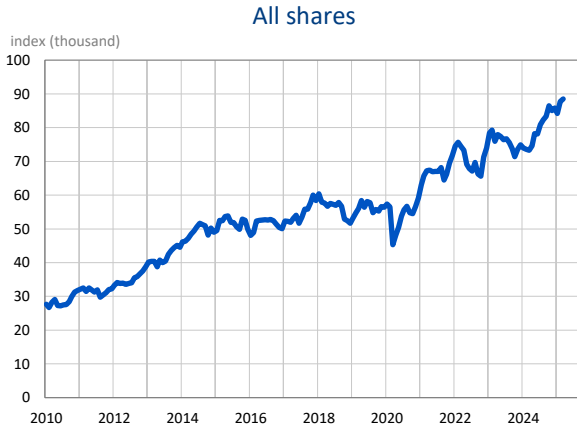


JSE share prices

Index (period average)

	All shares		Telecoms		Resources		Financials		Industrials	
	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y
Annually										
2015	51 796	5.4	9 840	-7.7	20 516	-30.1	43 849	19.5	44 960	-0.3
2016	51 402	-0.8	7 138	-27.5	17 089	-16.7	40 574	-7.5	44 533	-0.9
2017	54 722	6.5	6 940	-2.8	19 192	12.3	41 824	3.1	47 686	7.1
2018	56 332	2.9	5 970	-14.0	22 035	14.8	43 724	4.5	49 318	3.4
2019	56 140	-0.3	5 402	-9.5	25 754	16.9	40 889	-6.5	41 948	-14.9
2020	54 071	-3.7	3 908	-27.6	28 504	10.7	28 395	-30.6	28 723	-31.5
2021	67 028	24.0	5 710	46.1	37 686	32.2	33 557	18.2	35 998	25.3
2022	70 743	5.5	7 020	22.9	41 039	8.9	39 875	18.8	34 174	-5.1
2023	75 940	7.3	5 698	-18.8	37 326	-9.0	41 023	2.9	35 687	4.4
2024	79 641	4.9	4 486	-21.3	33 763	-9.5	47 482	15.7	39 379	10.3
Monthly										
Apr-23	77 961	6.4	6 061	-23.8	40 386	-12.5	39 565	-8.1	34 458	3.0
May-23	77 392	11.9	5 515	-27.5	39 978	-6.5	37 775	-7.2	34 502	2.9
Jun-23	76 416	12.6	6 086	-10.1	38 434	-5.8	39 663	-0.2	34 779	6.0
Jul-23	76 715	14.2	6 017	-9.0	36 680	2.1	41 916	10.4	35 502	8.3
Aug-23	75 549	8.4	5 742	-13.6	33 897	-9.4	43 080	7.6	36 402	6.9
Sep-23	73 769	11.3	5 321	-13.5	33 774	-5.4	41 954	12.4	36 570	13.5
Oct-23	71 368	8.8	4 873	-17.9	33 746	-7.9	40 357	7.7	36 023	12.2
Nov-23	73 578	3.1	4 574	-27.0	33 420	-17.3	42 400	3.9	36 939	7.6
Dec-23	74 914	1.3	5 004	-18.0	33 631	-20.4	43 238	9.7	37 798	12.2
Jan-24	73 990	-5.7	5 040	-19.7	32 052	-27.8	43 749	7.8	37 787	10.3
Feb-24	73 577	-7.1	4 449	-32.9	30 612	-26.2	43 345	3.9	36 429	0.9
Mar-24	73 256	-3.6	4 401	-29.8	32 053	-15.8	42 339	5.8	36 485	4.6
Apr-24	74 619	-4.3	4 463	-26.4	36 184	-10.4	40 423	2.2	36 748	6.7
May-24	78 199	1.0	4 455	-19.2	36 722	-8.1	42 741	13.2	39 466	14.4
Jun-24	78 163	2.3	4 239	-30.4	34 268	-10.8	44 996	13.4	39 751	14.3
Jul-24	80 835	5.4	4 150	-31.0	35 892	-2.2	48 430	15.5	41 888	18.0
Aug-24	82 344	9.0	4 458	-22.4	34 483	1.7	50 664	17.6	41 330	13.5
Sep-24	83 378	13.0	4 746	-10.8	32 325	-4.3	52 768	25.8	41 875	14.5
Oct-24	86 481	21.2	4 574	-6.2	35 162	4.2	53 264	32.0	41 036	13.9
Nov-24	85 049	15.6	4 385	-4.1	33 360	-0.2	53 524	26.2	39 613	7.2
Dec-24	85 801	14.5	4 467	-10.7	32 037	-4.7	53 535	23.8	40 141	6.2
Jan-25	84 199	13.8	5 013	-0.5	33 525	4.6	51 515	17.8	39 019	3.3
Feb-25	87 670	19.2	5 601	25.9	35 879	17.2	51 550	18.9	38 680	6.2
Mar-25	88 495	20.8	5 686	29.2	37 167	16.0	51 756	22.2	37 397	2.5

JSE share prices

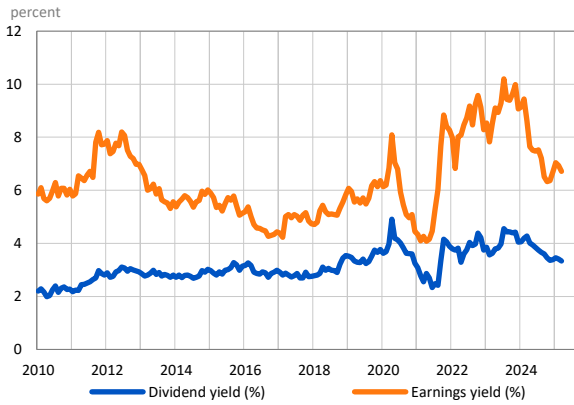


Dividend and earnings yields

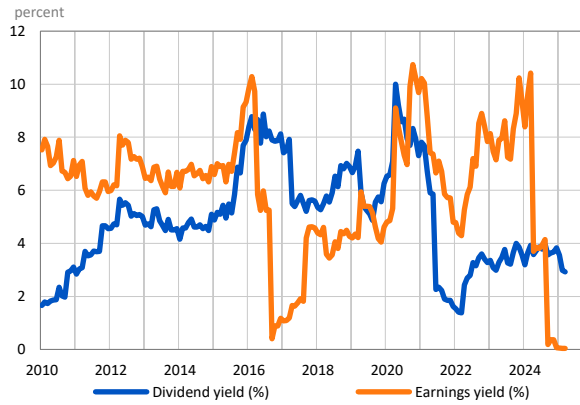
Dividend and earnings yields												
Dividend yield (%)						Earnings yield (%)					Foreign net purchases of	
	All shares	Telecoms	Resources	Financial	Industrial	All shares	Telecoms	Resources	Financial	Industrial	Shares	Bonds
											R billion	R billion
Annually												
2015	3.01	5.93	5.12	3.72	2.31	5.49	7.45	5.97	7.09	6.67	-4.4	-29.9
2016	2.96	8.23	3.58	4.46	3.14	4.65	5.07	2.88	8.40	7.47	-121.1	-34.7
2017	2.80	6.06	2.64	4.57	2.78	4.87	2.51	5.89	7.24	6.34	-47.6	22.6
2018	3.06	6.14	3.54	4.64	2.68	5.20	4.11	6.55	5.94	6.31	-53.0	-88.5
2019	3.46	5.89	3.93	5.43	3.34	5.89	4.79	7.10	7.00	7.01	-114.2	76.8
2020	3.87	7.99	3.99	8.04	4.71	6.01	7.93	7.29	8.74	8.60	-125.6	-39.9
2021	3.06	4.00	4.83	3.41	2.75	5.83	7.20	9.21	5.65	4.91	-153.1	-2.7
2022	3.86	2.70	6.10	3.89	3.34	8.50	6.54	13.49	8.73	8.94	-84.7	-13.3
2023	4.08	3.46	5.91	5.07	3.91	9.16	8.21	15.04	9.99	11.24	-133.8	2.3
2024	3.79	3.70	4.36	5.00	3.80	7.54	4.07	8.98	9.65	9.04	-144.5	30.1
Monthly												
Apr-23	3.79	3.29	6.09	4.91	4.05	9.11	7.90	16.19	10.55	11.74	6.0	18.0
May-23	3.82	3.47	6.08	5.24	4.04	8.93	7.96	15.78	10.57	11.73	-13.0	-10.4
Jun-23	3.97	3.77	6.11	5.64	4.06	9.29	8.62	15.74	10.72	11.88	-20.1	14.5
Jul-23	4.56	3.26	6.67	5.12	4.05	10.20	7.25	17.15	9.71	12.02	-8.1	7.6
Aug-23	4.43	3.22	6.71	4.78	3.80	9.43	7.17	15.65	9.06	11.26	-24.3	-8.0
Sep-23	4.43	3.66	6.31	4.95	3.98	9.39	8.32	14.85	9.45	10.63	-10.7	-4.6
Oct-23	4.40	4.00	5.21	5.50	4.10	9.63	8.90	14.30	10.12	11.35	-8.9	12.2
Nov-23	4.42	3.86	5.28	5.65	3.97	9.98	10.24	14.97	10.36	11.65	-8.2	11.7
Dec-23	4.05	3.56	4.79	5.26	3.90	9.07	9.37	13.39	10.00	11.43	-16.9	-12.6
Jan-24	4.06	3.19	4.99	5.02	3.69	9.14	8.39	13.82	9.51	10.76	-10.9	13.5
Feb-24	4.19	3.65	5.34	5.20	4.12	9.44	9.60	14.79	9.90	11.47	-12.5	-18.5
Mar-24	4.28	3.93	5.75	5.16	4.11	8.62	10.42	11.92	9.86	9.35	-12.5	-7.5
Apr-24	4.01	3.58	4.63	5.47	4.09	7.64	3.70	8.97	10.68	9.80	-7.5	3.0
May-24	3.94	3.73	4.10	5.62	3.89	7.51	3.85	8.45	10.69	9.28	-32.2	16.9
Jun-24	3.84	3.87	4.10	5.47	3.78	7.47	3.80	8.43	10.53	8.90	-5.1	-2.9
Jul-24	3.75	3.78	4.25	4.92	3.57	7.52	3.94	8.69	9.42	8.44	-1.9	14.9
Aug-24	3.66	3.97	4.10	4.77	3.65	7.21	4.14	7.97	9.12	8.46	-10.5	4.0
Sep-24	3.60	3.56	4.52	4.53	3.54	6.51	0.19	6.56	8.71	7.73	-1.2	16.6
Oct-24	3.46	3.64	4.01	4.56	3.56	6.33	0.37	5.86	9.02	7.80	-17.0	-8.9
Nov-24	3.36	3.67	3.18	4.63	3.74	6.37	0.37	5.75	8.97	8.15	-10.6	-19.1
Dec-24	3.38	3.83	3.40	4.63	3.82	6.69	0.06	6.52	9.34	8.29	-22.8	17.9
Jan-25	3.46	3.55	3.63	4.74	3.79	7.04	0.05	6.99	9.55	8.24	-29.5	10.6
Feb-25	3.41	2.99	3.10	4.94	3.95	6.93	0.04	5.99	9.93	8.54	-26.9	1.8
Mar-25	3.33	2.92	3.19	4.80	4.02	6.72	0.04	6.98	9.67	8.02	n/a	n/a

Dividend and earnings yields

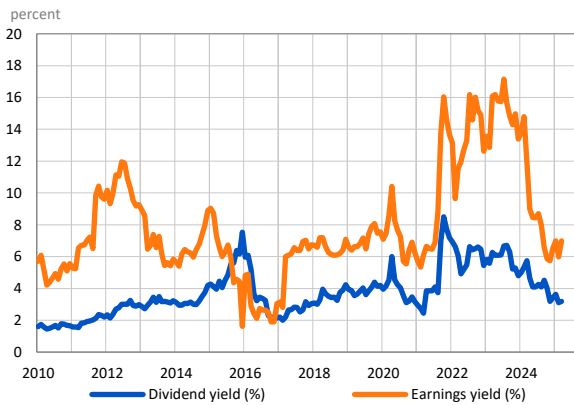
All shares



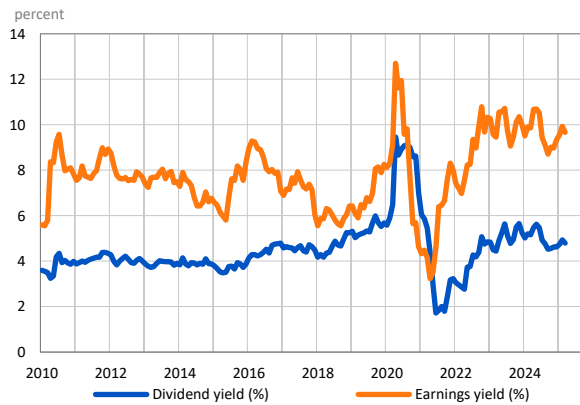
Telecoms



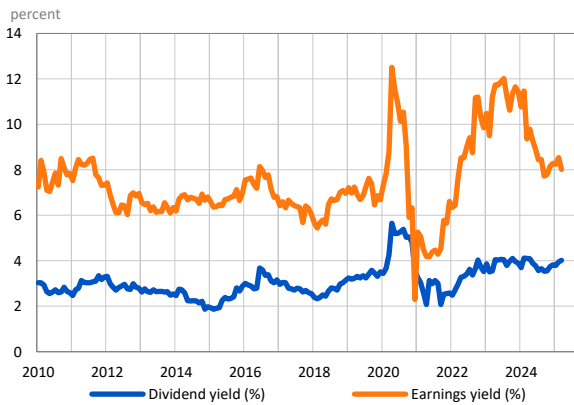
Resources



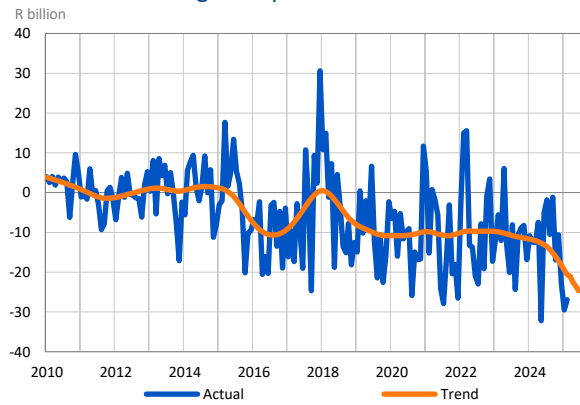
Financial



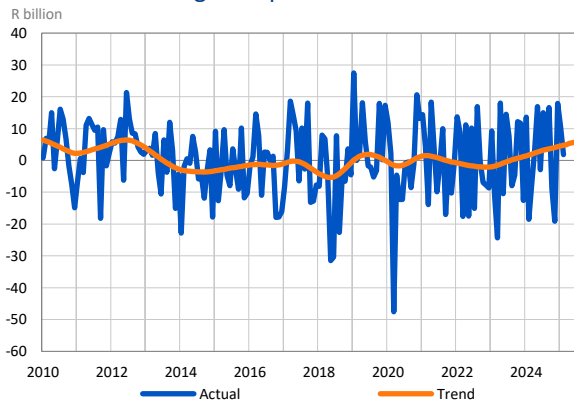
Industrial



Foreign net purchase of shares



Foreign net purchase of bonds



PRICES

Consumer prices

Index (Dec 2024=100)

	Headline		All goods		Core*		Services		Food		Electricity and other fuels	
	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y
Annually												
2015	63.8	4.6	61.1	3.3	67.9	5.4	66.6	5.7	55.9	5.1	42.8	9.2
2016	67.9	6.3	65.4	7.0	71.7	5.6	70.4	5.8	61.9	10.8	46.7	9.1
2017	71.4	5.3	68.7	5.0	75.1	4.8	74.3	5.6	66.2	7.0	48.8	4.7
2018	74.7	4.6	71.5	4.2	78.3	4.3	78.1	5.1	68.4	3.2	51.4	5.3
2019	77.8	4.1	74.1	3.6	81.6	4.1	81.7	4.6	70.5	3.1	56.3	9.4
2020	80.4	3.3	76.0	2.6	84.3	3.4	84.9	3.9	73.8	4.8	61.3	8.9
2021	84.0	4.6	80.8	6.3	86.9	3.0	87.4	2.9	78.6	6.5	67.5	10.1
2022	89.8	6.9	88.8	9.9	90.6	4.3	90.9	3.9	86.1	9.5	74.9	11.1
2023	95.1	5.9	95.5	7.6	95.0	4.8	94.7	4.2	95.5	10.9	83.8	11.8
2024	99.3	4.4	99.7	4.3	99.1	4.3	98.9	4.5	99.4	4.0	94.9	13.3
Monthly												
Mar-23	93.9	7.1	93.8	9.3	94.1	5.3	93.9	4.6	94.1	14.3	77.9	8.2
Apr-23	94.2	6.8	94.3	9.0	94.5	5.2	94.2	4.7	94.7	14.2	77.9	8.2
May-23	94.4	6.3	94.6	8.0	94.6	5.1	94.2	4.6	94.9	12.0	77.9	7.9
Jun-23	94.6	5.3	94.6	6.4	95.0	5.0	94.7	4.5	95.4	11.1	77.9	7.9
Jul-23	95.4	4.7	95.8	5.5	95.4	4.7	95.0	3.9	95.6	10.0	89.0	14.7
Aug-23	95.7	4.8	96.1	5.6	95.7	4.8	95.2	3.9	95.6	8.3	89.7	15.1
Sep-23	96.3	5.4	97.1	6.8	95.9	4.6	95.6	4.0	96.0	8.0	89.7	15.1
Oct-23	97.2	6.0	98.7	8.1	96.2	4.3	95.7	3.8	97.6	8.8	89.8	15.3
Nov-23	97.1	5.5	98.4	7.1	96.4	4.6	95.7	3.8	98.3	9.0	89.8	15.3
Dec-23	97.1	5.2	98.2	6.5	96.6	4.5	96.0	3.8	98.3	8.5	89.8	15.3
Jan-24	97.2	5.4	98.0	6.5	96.8	4.5	96.3	4.0	98.9	7.0	89.8	15.3
Feb-24	98.1	5.6	98.4	6.3	98.0	5.0	97.9	4.9	98.8	6.0	89.8	15.3
Mar-24	98.9	5.3	99.2	5.8	98.7	4.9	98.6	5.0	98.7	4.9	89.9	15.4
Apr-24	99.1	5.2	99.7	5.7	98.9	4.7	98.6	4.7	98.9	4.4	89.9	15.4
May-24	99.3	5.2	100.0	5.7	98.9	4.5	98.7	4.8	99.0	4.3	89.9	15.4
Jun-24	99.4	5.1	99.7	5.4	99.3	4.5	99.0	4.5	99.4	4.2	89.9	15.4
Jul-24	99.8	4.6	100.3	4.7	99.6	4.4	99.5	4.7	99.3	3.9	99.8	12.1
Aug-24	99.9	4.4	100.3	4.4	99.6	4.1	99.5	4.5	99.5	4.1	100.0	11.5
Sep-24	100.0	3.8	100.3	3.3	99.8	4.1	99.7	4.3	99.9	4.1	100.0	11.5
Oct-24	99.9	2.8	100.1	1.4	100.0	4.0	99.8	4.3	100.3	2.8	100.0	11.4
Nov-24	99.9	2.9	100.0	1.6	100.0	3.7	99.8	4.3	99.8	1.5	100.0	11.4
Dec-24	100.0	3.0	100.0	1.8	100.0	3.5	100.0	4.2	100.0	1.7	100.0	11.4
Jan-25	100.3	3.2	100.4	2.4	100.2	3.5	100.2	4.0	100.4	1.5	100.4	11.8
Feb-25	101.2	3.2	100.9	2.5	101.3	3.4	101.6	3.8	100.7	1.9	100.5	11.9

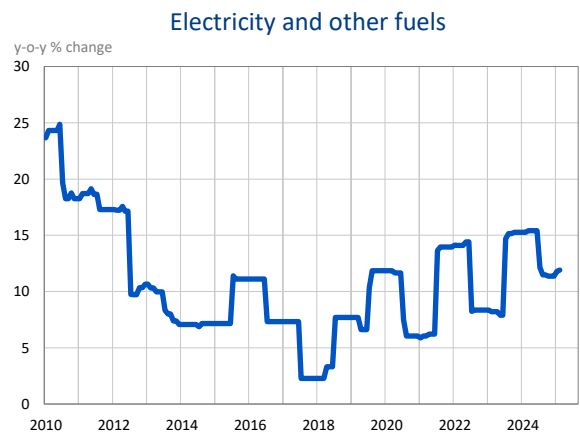
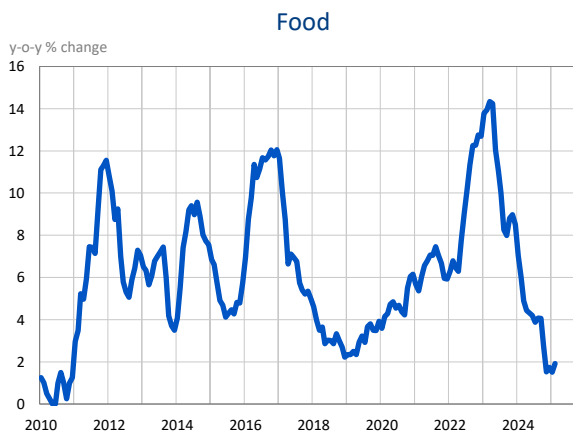
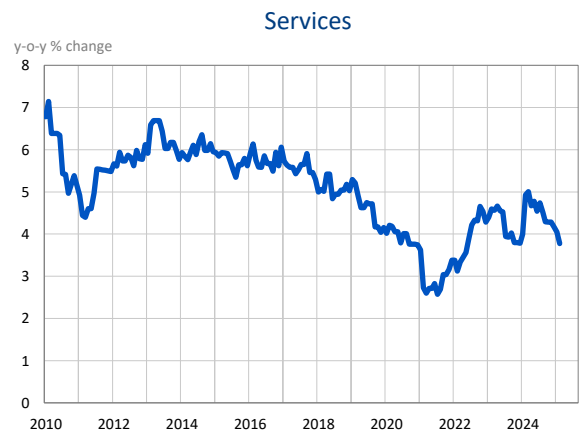
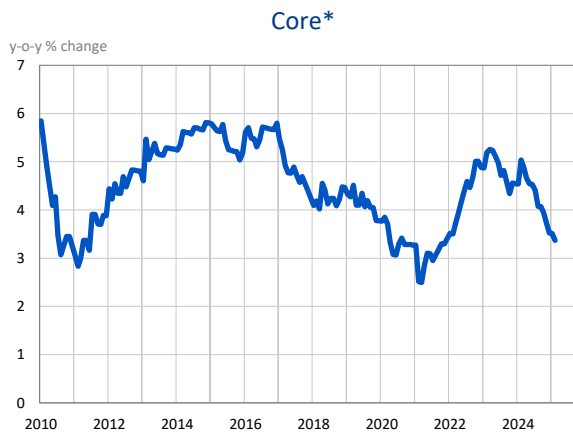
* Excluding food, non-alcoholic beverages, petrol & energy

Consumer prices

Index (Dec 2024=100)

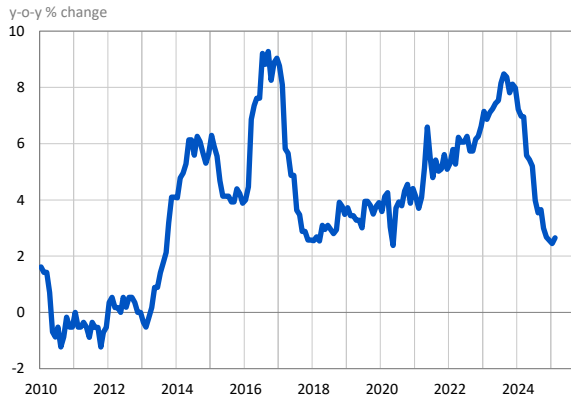
	Purchase of vehicles		Housing and utilities		Recreation & culture		Insurance		Health		Education	
	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y
Annually												
2015	63.3	4.6	64.8	6.0	80.4	2.4	55.5	8.1	63.6	6.0	59.5	9.2
2016	68.1	7.6	68.7	6.0	85.6	6.5	59.7	7.6	67.1	5.5	62.7	5.2
2017	71.2	4.6	72.3	5.1	88.0	2.8	64.5	8.0	71.6	6.6	66.8	6.6
2018	73.4	3.1	75.8	4.9	88.6	0.7	69.1	7.1	75.2	5.1	71.3	6.8
2019	76.1	3.6	79.5	4.9	89.5	1.0	73.8	6.7	78.9	4.9	76.1	6.7
2020	79.0	3.8	82.5	3.7	90.5	1.1	79.4	7.6	82.3	4.3	81.1	6.5
2021	82.9	5.0	85.1	3.2	92.0	1.6	83.2	4.8	85.3	3.6	84.7	4.4
2022	87.9	6.0	88.9	4.4	94.2	2.4	86.6	4.1	89.2	4.6	88.3	4.3
2023	94.6	7.7	93.1	4.8	97.5	3.5	91.7	5.9	94.5	5.9	93.1	5.5
2024	99.1	4.7	98.0	5.2	99.6	2.2	99.2	8.2	99.5	5.3	99.0	6.3
Monthly												
Mar-23	92.0	7.1	91.0	4.0	96.6	3.9	90.6	6.0	93.7	5.2	94.0	5.7
Apr-23	93.3	7.2	91.1	4.1	97.2	4.2	92.2	6.6	94.2	5.5	94.0	5.7
May-23	94.0	7.4	91.1	4.0	97.1	3.7	92.2	6.6	94.8	5.8	94.0	5.7
Jun-23	94.2	7.5	91.8	4.1	97.6	4.1	92.3	6.6	95.2	5.9	94.0	5.7
Jul-23	95.5	8.2	94.4	5.1	97.8	3.2	92.3	6.2	95.0	6.3	94.0	5.7
Aug-23	95.9	8.5	94.9	5.6	98.1	3.4	92.3	6.2	95.1	6.3	94.0	5.7
Sep-23	95.9	8.4	95.3	5.5	98.5	3.7	92.4	6.3	95.2	6.6	94.0	5.7
Oct-23	96.7	7.8	95.3	5.4	98.5	3.5	92.4	5.4	95.5	6.3	94.0	5.7
Nov-23	97.3	8.1	95.4	5.5	98.6	3.5	92.4	5.4	95.7	6.5	94.0	5.7
Dec-23	97.5	8.0	95.8	5.6	98.5	2.8	92.4	5.0	95.9	6.6	94.0	5.7
Jan-24	98.1	7.2	95.8	5.6	98.9	3.2	92.6	5.0	96.0	6.5	94.0	5.7
Feb-24	98.2	7.0	95.9	5.7	98.9	3.3	99.6	9.6	99.0	6.2	94.0	5.7
Mar-24	98.4	7.0	96.4	5.9	99.2	2.7	99.6	9.9	99.4	6.1	100.0	6.4
Apr-24	98.5	5.6	96.4	5.8	99.9	2.8	99.6	8.0	99.8	5.9	100.0	6.4
May-24	99.1	5.4	96.4	5.8	99.9	2.9	99.6	8.0	99.8	5.3	100.0	6.4
Jun-24	99.1	5.2	96.9	5.6	99.7	2.2	99.7	8.0	99.9	4.9	100.0	6.4
Jul-24	99.3	4.0	99.4	5.3	99.8	2.0	99.9	8.2	99.8	5.1	100.0	6.4
Aug-24	99.3	3.5	99.4	4.7	99.9	1.8	99.9	8.2	99.9	5.0	100.0	6.4
Sep-24	99.4	3.6	99.8	4.7	99.9	1.4	100.0	8.2	100.0	5.0	100.0	6.4
Oct-24	99.6	3.0	99.8	4.7	99.9	1.4	100.0	8.2	100.1	4.8	100.0	6.4
Nov-24	99.9	2.7	99.8	4.6	99.7	1.1	100.0	8.2	100.1	4.6	100.0	6.4
Dec-24	100.0	2.6	100.0	4.4	100.0	1.5	100.0	8.2	100.0	4.3	100.0	6.4
Jan-25	100.5	2.4	100.1	4.5	100.4	1.5	100.0	8.0	100.2	4.4	100.0	6.4
Feb-25	100.8	2.6	100.1	4.4	101.0	2.1	107.7	8.1	102.8	3.8	100.0	6.4

Consumer prices

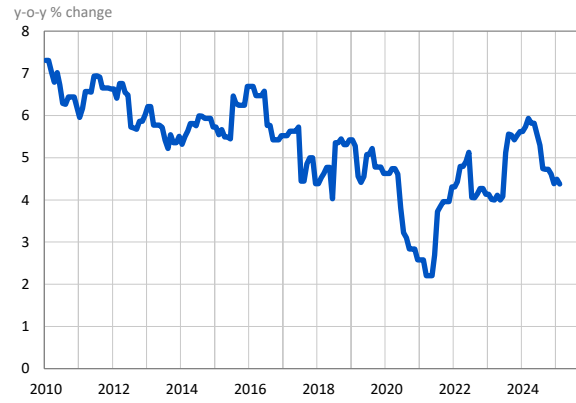


Consumer prices

Purchase of vehicles



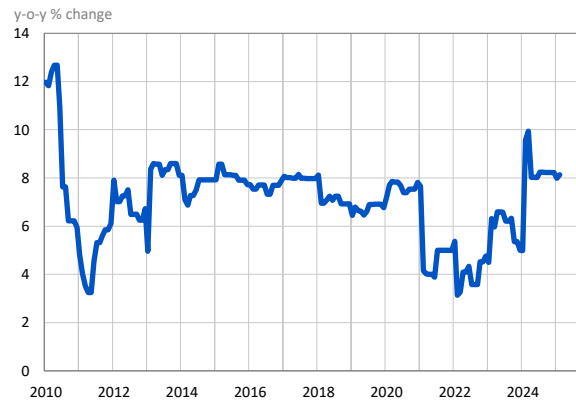
Housing and utilities



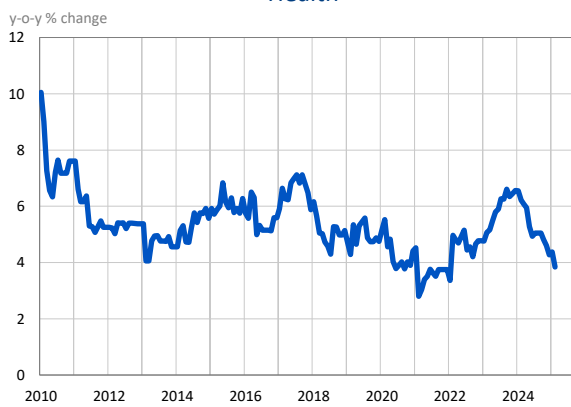
Recreation & culture



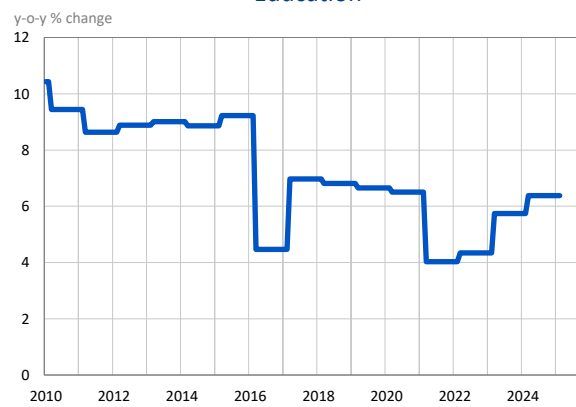
Insurance



Health



Education

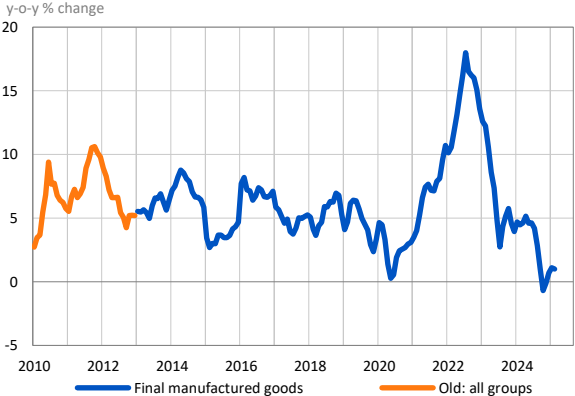


Producer prices

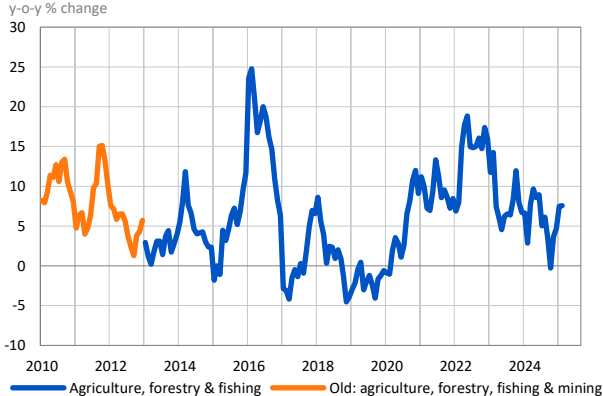
	Domestic Index (Dec 2023=100)								Imports		Exports	
	Final manufactured goods		Agriculture, forestry & fishing		Intermediate manufactured goods		Electricity & water		All groups		All groups	
	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y	Index	% y-o-y
Annually												
2015	59.2	3.6	56.7	4.7	62.0	0.7	48.6	11.2	n/a	n/a	n/a	n/a
2016	63.4	7.1	66.0	16.4	66.2	6.9	53.6	10.5	63.2	n/a	64.7	n/a
2017	66.5	4.9	66.3	0.5	68.9	4.0	56.7	5.7	64.4	1.9	68.4	5.8
2018	70.1	5.5	67.2	1.3	71.2	3.4	59.8	5.5	70.6	9.6	71.0	3.7
2019	73.4	4.6	66.0	-1.8	73.1	2.6	66.6	11.5	73.6	4.3	73.0	2.9
2020	75.2	2.5	69.1	4.7	74.9	2.5	73.4	10.1	77.8	5.7	81.8	12.1
2021	80.5	7.1	75.5	9.3	87.1	16.2	82.9	13.0	82.2	5.7	89.3	9.1
2022	92.1	14.4	86.5	14.6	99.8	14.5	91.4	10.3	97.8	19.0	102.5	14.9
2023	98.3	6.8	93.6	8.1	101.0	1.3	104.9	14.8	103.6	6.0	101.4	-1.1
2024	101.3	3.0	98.7	5.5	104.1	3.1	117.0	11.5	103.4	-0.3	99.8	-1.6
Monthly												
Mar-23	97.2	10.6	89.4	7.5	100.9	5.0	86.3	10.2	101.3	11.2	104.0	3.5
Apr-23	97.2	8.6	90.0	6.0	102.2	4.6	91.8	13.2	102.5	10.9	102.6	-0.3
May-23	97.8	7.4	89.7	4.5	104.2	4.4	95.3	15.5	103.0	6.4	103.1	-2.6
Jun-23	97.5	4.8	90.5	6.2	102.8	2.3	128.4	13.5	104.7	4.0	100.9	-3.7
Jul-23	97.7	2.7	91.4	6.5	100.8	0.0	139.4	18.3	103.8	2.2	98.0	-7.6
Aug-23	98.7	4.3	91.3	6.4	101.0	-0.5	141.0	17.9	103.7	1.5	98.8	-4.6
Sep-23	100.2	5.1	95.4	8.3	100.4	-2.9	102.5	16.5	105.3	4.5	101.2	-5.0
Oct-23	101.2	5.7	102.0	12.0	99.3	-2.9	100.4	16.1	107.4	4.9	102.4	-4.5
Nov-23	100.6	4.6	101.4	8.0	99.5	-2.3	100.4	16.1	107.3	3.7	100.3	-3.1
Dec-23	100.0	4.0	100.0	6.7	100.0	-2.2	100.0	15.5	105.0	3.6	100.1	-2.5
Jan-24	100.1	4.7	96.3	6.6	100.7	0.2	100.7	16.8	104.0	4.4	100.1	-1.7
Feb-24	100.6	4.5	94.0	2.8	101.5	1.0	101.4	16.0	104.3	4.3	100.2	-3.7
Mar-24	101.7	4.6	96.3	7.7	102.6	1.7	99.8	15.6	105.6	4.2	99.0	-4.8
Apr-24	102.2	5.1	98.7	9.7	104.0	1.8	105.0	14.4	105.9	3.3	100.6	-1.9
May-24	102.3	4.6	97.4	8.6	104.6	0.4	106.8	12.1	105.3	2.2	99.8	-3.2
Jun-24	102.0	4.6	98.6	9.0	105.2	2.3	140.2	9.2	105.0	0.3	100.8	-0.1
Jul-24	101.8	4.2	96.0	5.0	105.0	4.2	153.6	10.2	104.7	0.9	100.2	2.2
Aug-24	101.5	2.8	96.9	6.1	105.2	4.2	151.0	7.1	104.5	0.8	100.1	1.3
Sep-24	101.2	1.0	98.8	3.6	105.2	4.8	112.5	9.8	101.8	-3.3	98.9	-2.3
Oct-24	100.5	-0.7	101.7	-0.3	104.8	5.5	111.6	11.2	99.6	-7.3	98.3	-4.0
Nov-24	100.5	-0.1	105.1	3.6	105.2	5.7	111.6	11.2	99.6	-7.2	100.1	-0.2
Dec-24	100.7	0.7	104.7	4.7	105.8	5.8	110.3	10.3	100.0	-4.8	100.0	-0.1
Jan-25	101.2	1.1	103.5	7.5	108.1	7.3	110.8	10.0	102.3	-1.6	100.1	0.0
Feb-25	101.6	1.0	101.1	7.6	110.1	8.5	112.4	10.8	n/a	n/a	n/a	n/a

Producer prices

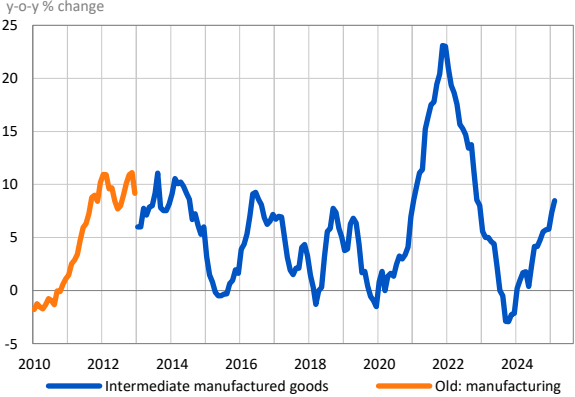
Final manufactured goods



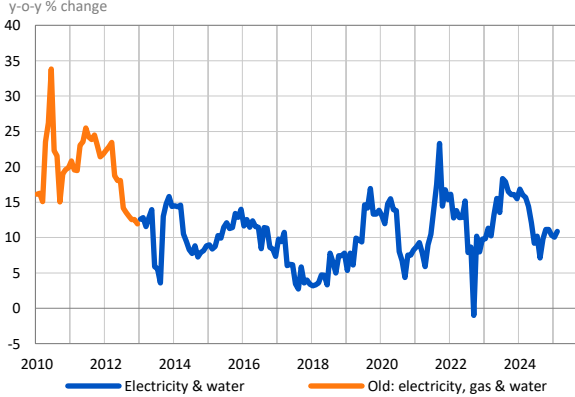
Agriculture, forestry & fishing



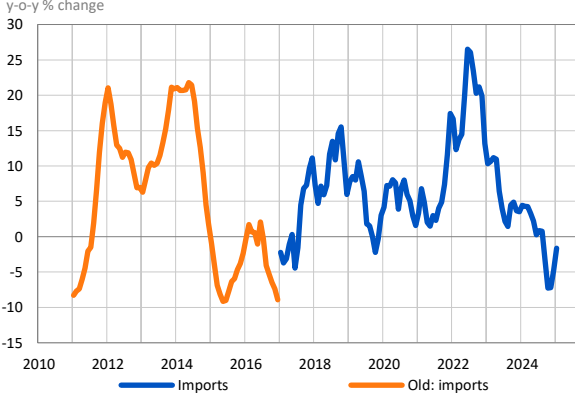
Intermediate manufactured goods



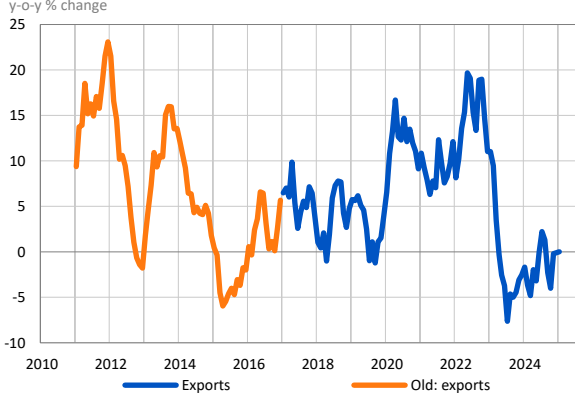
Electricity & water



Imports

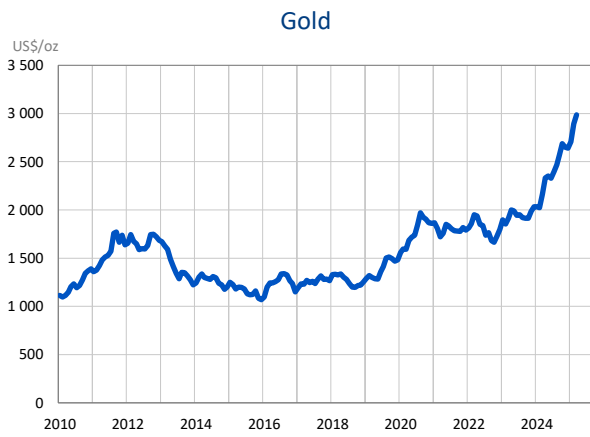
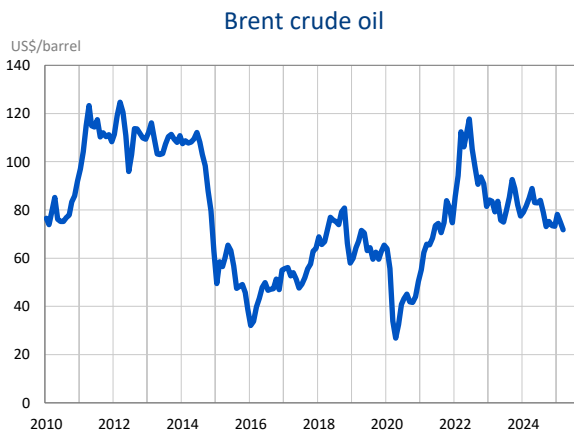
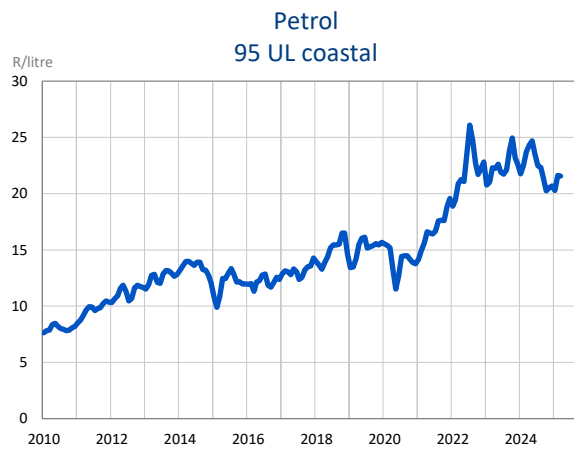
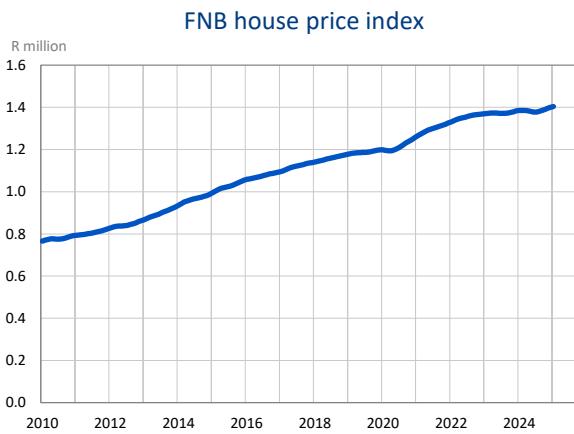


Exports



Other prices					Commodity prices								
FNB house price index			Petrol 95 UL coastal		Brent crude oil		Gold		Platinum		International food		
R thousand	% y-o-y	R/litre	% y-o-y	US\$/barrel	% y-o-y	US\$/oz	% y-o-y	US\$/oz	% y-o-y	index	% y-o-y		
Annually													
2015	1 025.1	6.3	11.99	-10.8	53.3	-46.4	1 160	-8.4	1 053	-23.9	93	-19.1	
2016	1 075.1	4.9	12.16	1.4	45.1	-15.3	1 248	7.5	986	-6.3	92	-1.2	
2017	1 119.5	4.1	13.14	8.1	54.9	21.7	1 259	0.9	948	-3.9	98	6.5	
2018	1 158.6	3.5	14.86	13.0	71.6	30.5	1 270	0.9	879	-7.3	96	-2.2	
2019	1 187.6	2.5	15.11	1.7	64.2	-10.4	1 393	9.7	864	-1.8	95	-0.9	
2020	1 215.8	2.4	14.06	-6.9	43.3	-32.5	1 771	27.1	883	2.3	98	3.3	
2021	1 297.5	6.7	16.85	19.8	70.8	63.5	1 800	1.6	1 091	23.5	126	28.2	
2022	1 353.6	4.3	22.11	31.3	99.0	39.8	1 802	0.1	961	-11.9	145	14.9	
2023	1 373.7	1.5	22.43	1.4	82.3	-16.9	1 943	7.8	967	0.6	125	-13.8	
2024	1 385.4	0.8	22.35	-0.4	79.9	-2.9	2 387	22.9	955	-1.2	122	-2.0	
Monthly													
Apr-23	1 373.0	1.9	22.25	4.8	83.5	-21.3	2 000	3.2	1 048	8.8	128	-19.2	
May-23	1 372.3	1.6	22.62	7.3	75.8	-32.4	1 990	7.6	1 059	10.5	124	-21.6	
Jun-23	1 370.9	1.3	21.91	-6.8	75.0	-36.3	1 945	5.9	971	1.7	123	-21.0	
Jul-23	1 371.0	1.0	21.74	-16.7	79.9	-24.1	1 950	12.3	947	8.9	124	-12.2	
Aug-23	1 372.0	0.8	22.11	-10.7	85.2	-12.8	1 919	8.8	925	1.8	122	-12.2	
Sep-23	1 373.5	0.8	23.82	4.8	92.7	2.3	1 915	13.8	923	5.0	122	-11.4	
Oct-23	1 375.8	0.8	24.96	15.0	89.0	-5.1	1 914	14.8	891	-2.6	121	-11.7	
Nov-23	1 379.3	0.9	23.18	4.3	82.2	-9.6	1 986	14.9	907	-8.3	121	-11.3	
Dec-23	1 383.1	1.1	22.53	-1.2	77.5	-4.9	2 035	13.2	947	-5.9	119	-10.5	
Jan-24	1 385.0	1.1	21.77	4.9	79.1	-5.9	2 034	7.3	929	-11.7	118	-10.5	
Feb-24	1 385.7	1.0	22.52	7.1	81.8	-2.2	2 024	9.2	894	-6.7	117	-10.2	
Mar-24	1 384.9	0.9	23.73	6.4	85.0	7.2	2 162	13.0	909	-6.4	119	-7.1	
Apr-24	1 382.9	0.7	24.33	9.3	89.0	6.5	2 334	16.7	940	-10.3	119	-7.1	
May-24	1 380.2	0.6	24.70	9.2	83.1	9.6	2 351	18.1	1 015	-4.2	120	-3.2	
Jun-24	1 378.2	0.5	23.46	7.1	82.9	10.6	2 328	19.7	985	1.5	121	-1.6	
Jul-24	1 378.2	0.5	22.47	3.4	84.1	5.2	2 394	22.8	981	3.6	121	-2.8	
Aug-24	1 380.5	0.6	22.32	0.9	79.0	-7.2	2 468	28.6	944	2.1	122	-0.1	
Sep-24	1 384.6	0.8	21.40	-10.2	73.1	-21.2	2 569	34.1	965	4.6	125	2.4	
Oct-24	1 389.1	1.0	20.26	-18.8	75.3	-15.4	2 689	40.5	999	12.1	127	5.1	
Nov-24	1 395.3	1.2	20.51	-11.5	73.5	-10.6	2 652	33.6	963	6.2	128	5.9	
Dec-24	1 400.0	1.2	20.68	-8.2	73.2	-5.6	2 641	29.8	936	-1.2	127	7.0	
Jan-25	1 403.7	1.4	20.28	-6.8	78.2	-1.2	2 707	33.1	948	2.0	125	6.3	
Feb-25	n/a	1.4	21.62	-4.0	75.2	-8.1	2 894	43.0	978	9.4	127	8.2	
Mar-25	n/a	n/a	21.55	-9.2	71.7	-15.6	2 986	38.1	980	7.9	n/a	n/a	

Commodity and other prices



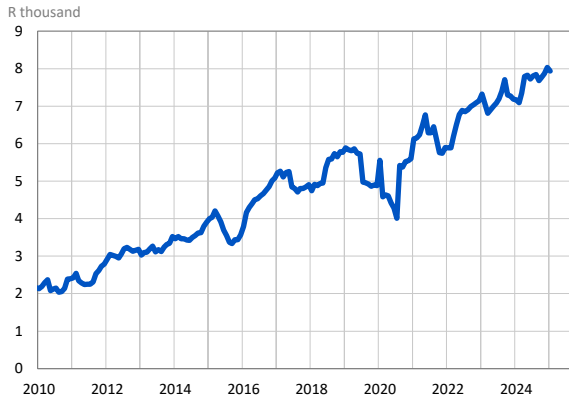
Building costs

Average R/sqm (derived from building plans passed)

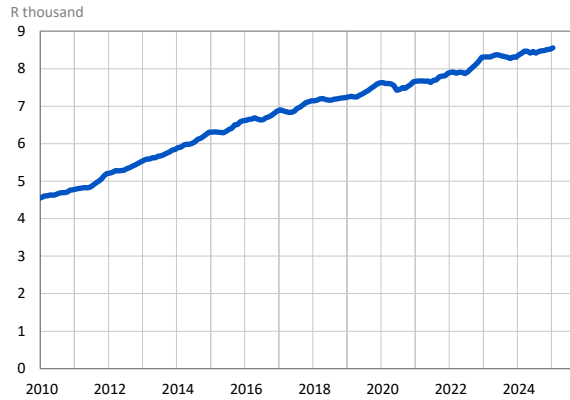
	Houses < 80 sqm		Houses > 80 sqm		Flats and townhouses		Office and banking space		Shopping space		Industrial and warehouse space	
	R/sqm	% y-o-y	R/sqm	% y-o-y	R/sqm	% y-o-y	R/sqm	% y-o-y	R/sqm	% y-o-y	R/sqm	% y-o-y
Annually												
2015	3 624	-1.1	6 476	5.0	7 462	6.0	8 097	1.6	7 355	9.4	5 238	6.6
2016	4 794	32.3	6 753	4.3	8 099	8.5	8 918	10.1	7 998	8.7	5 545	5.8
2017	4 878	1.8	7 013	3.8	7 944	-1.9	9 393	5.3	8 728	9.1	6 048	9.1
2018	5 532	13.4	7 194	2.6	8 190	3.1	9 494	1.1	8 345	-4.4	6 066	0.3
2019	5 179	-6.4	7 479	4.0	8 404	2.6	9 196	-3.1	7 933	-4.9	6 349	4.7
2020	4 986	-3.7	7 577	1.3	8 521	1.4	8 111	-11.8	8 217	3.6	6 552	3.2
2021	6 031	21.0	7 763	2.5	8 952	5.0	9 251	14.1	8 028	-2.3	6 312	-3.7
2022	6 983	15.8	8 090	4.2	9 100	1.7	10 459	13.1	9 133	13.8	6 580	4.2
2023	7 128	2.1	8 332	3.0	9 494	4.3	10 380	-0.8	9 322	2.1	7 003	6.4
2024	7 894	10.8	8 488	1.9	9 881	4.1	9 243	-11.0	9 263	-0.6	7 209	3.0
Monthly (6-month simple moving average)												
Feb-23	7 065	20.0	8 315	5.1	9 581	7.2	11 178	16.0	8 457	-11.9	6 819	7.4
Mar-23	6 806	9.8	8 315	5.6	9 609	7.2	11 018	16.8	8 402	-12.4	6 744	8.1
Apr-23	6 903	6.1	8 343	5.6	9 627	6.5	10 894	17.0	8 358	-12.5	6 684	6.0
May-23	6 997	3.3	8 370	6.0	9 507	6.9	10 155	15.0	7 734	-20.9	6 706	6.2
Jun-23	7 085	2.9	8 359	6.3	9 429	5.4	10 786	22.7	9 217	-3.2	6 895	8.6
Jul-23	7 194	5.0	8 337	5.4	9 291	5.6	10 687	19.8	9 267	8.4	6 913	7.8
Aug-23	7 397	7.1	8 316	4.2	9 146	2.9	10 626	20.1	9 903	22.2	6 917	6.3
Sep-23	7 702	10.2	8 301	3.1	9 174	2.2	10 642	12.0	9 948	26.5	7 052	3.6
Oct-23	7 300	3.6	8 271	1.9	9 153	0.8	10 729	10.0	9 966	24.3	7 137	5.0
Nov-23	7 270	2.5	8 309	1.4	9 465	3.0	10 558	-4.4	10 038	18.9	7 233	5.8
Dec-23	7 187	0.7	8 302	0.0	9 565	3.0	9 721	-13.7	9 486	9.1	7 172	4.4
Jan-24	7 169	-2.1	8 363	0.6	9 621	2.3	9 836	-12.2	9 329	5.1	7 202	5.5
Feb-24	7 091	0.4	8 405	1.1	9 985	4.2	9 484	-15.2	8 126	-3.9	7 278	6.7
Mar-24	7 351	8.0	8 468	1.8	10 029	4.4	9 623	-12.7	8 443	0.5	7 264	7.7
Apr-24	7 788	12.8	8 464	1.5	10 085	4.8	9 913	-9.0	8 945	7.0	7 433	11.2
May-24	7 826	11.9	8 411	0.5	9 984	5.0	10 117	-0.4	9 286	20.1	7 451	11.1
Jun-24	7 720	9.0	8 459	1.2	10 058	6.7	9 214	-14.6	9 829	6.6	7 501	8.8
Jul-24	7 805	8.5	8 418	1.0	10 063	8.3	9 265	-13.3	10 044	8.4	7 476	8.1
Aug-24	7 838	6.0	8 454	1.7	9 714	6.2	9 170	-13.7	10 201	3.0	7 313	5.7
Sep-24	7 677	-0.3	8 477	2.1	9 746	6.2	9 187	-13.7	9 948	0.0	7 252	2.8
Oct-24	7 767	6.4	8 481	2.5	9 614	5.0	9 215	-14.1	9 723	-2.4	7 114	-0.3
Nov-24	7 868	8.2	8 512	2.4	9 682	2.3	9 270	-12.2	9 352	-6.8	7 062	-2.4
Dec-24	8 032	11.7	8 515	2.6	9 684	1.2	9 260	-4.7	8 536	-10.0	7 026	-2.0
Jan-25	7 935	10.7	8 554	2.3	9 784	1.7	9 325	-5.2	8 193	-12.2	6 971	-3.2

Building costs

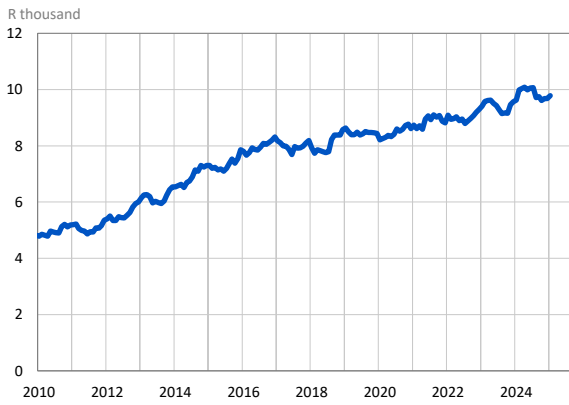
Houses < 80 sqm



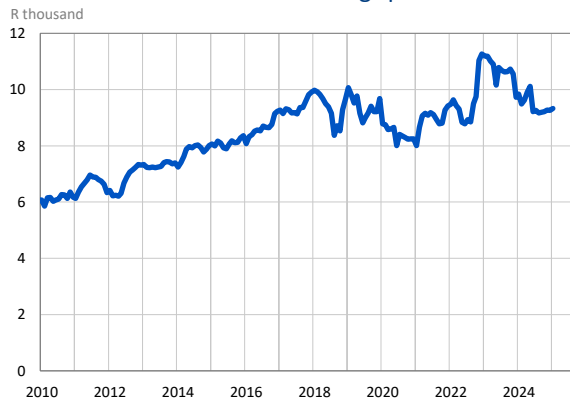
Houses > 80 sqm



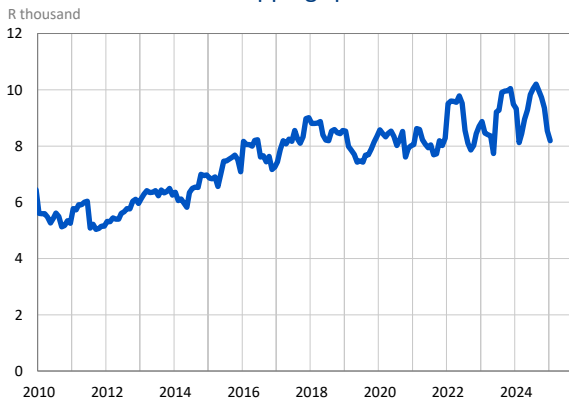
Flats and townhouses



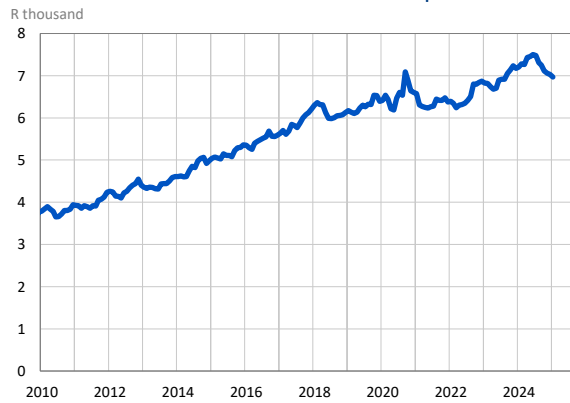
Office and banking space



Shopping space



Industrial and warehouse space

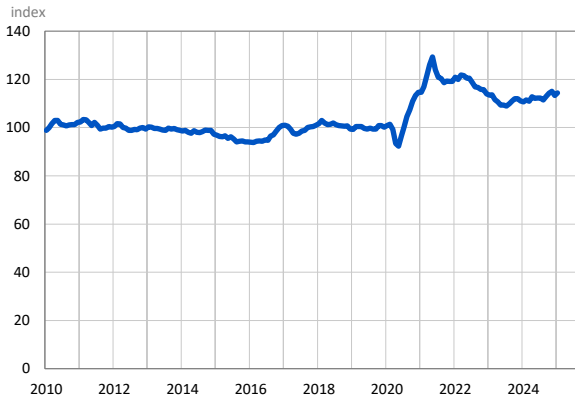


BUSINESS CYCLE INDICATORS AND INFLATION EXPECTATIONS

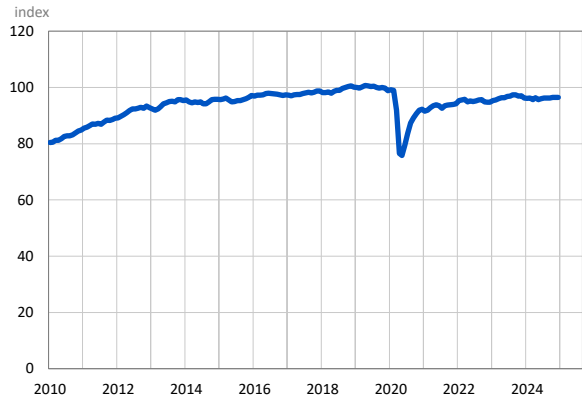
Business cycle indicators					BER Indicators							
SARB leading indicator		SARB coincident indicator			Absa PMI		Confidence Indicators		Inflation expectations			
Index	% y-o-y	Index	% y-o-y		Total	Employment	RMB/BER business	FNB/BER consumer	Current year	One year ahead		
					Index	Index	Index	Index	% y-o-y	% y-o-y		
Annually					Annually							
2015	95.3	-3.1	95.7	0.7	49.3	45.7	2015	41	-10	5.5	6.1	
2016	96.1	0.8	97.4	1.8	49.2	47.8	2016	37	-8	6.2	6.0	
2017	99.4	3.4	97.9	0.5	47.8	46.4	2017	32	-8	5.9	5.8	
2018	101.2	1.8	99.1	1.2	48.1	45.8	2018	37	16	5.2	5.5	
2019	100.0	-1.2	100.0	0.9	46.3	42.7	2019	26	-2	4.7	5.0	
2020	102.9	2.9	88.1	-11.9	48.0	38.1	2020	22	-19	3.9	4.4	
2021	120.8	17.4	93.3	5.9	54.8	48.4	2021	43	-11	4.2	4.5	
2022	118.6	-1.8	95.2	2.0	53.0	48.9	2022	41	-17	6.1	5.7	
2023	111.1	-6.3	96.5	1.4	48.6	44.9	2023	32	-20	6.2	5.8	
2024	112.4	1.2	96.2	-0.3	48.7	46.9	2024	37	-9	5.1	4.9	
Monthly					Quarterly							
Apr-23	110.6	-9.0	96.3	1.5	49.6	43.3	Q2-19	28	5	4.8	5.0	
May-23	109.4	-9.2	96.3	1.2	49.6	45.2	Q3-19	21	-7	4.7	5.0	
Jun-23	109.3	-9.3	96.8	1.9	48.8	45.6	Q4-19	26	-7	4.5	4.8	
Jul-23	108.9	-8.3	96.9	1.8	47.3	46.4	Q1-20	18	-9	4.4	4.6	
Aug-23	109.9	-6.0	97.4	2.0	50.2	44.3	Q2-20	5	-32	3.9	4.5	
Sep-23	111.1	-4.8	97.4	1.9	46.3	44.1	Q3-20	24	-23	3.6	4.2	
Oct-23	112.0	-3.3	96.9	2.1	46.1	42.5	Q4-20	40	-12	3.7	4.2	
Nov-23	112.0	-3.2	97.0	2.4	47.9	42.3	Q1-21	35	-9	3.9	4.2	
Dec-23	111.0	-2.6	96.2	1.6	50.1	45.2	Q2-21	50	-13	4.2	4.4	
Jan-24	110.6	-2.6	96.1	0.8	44.3	45.2	Q3-21	43	-11	4.2	4.4	
Feb-24	111.4	-1.9	96.2	0.7	50.2	48.0	Q4-21	43	-10	4.6	4.8	
Mar-24	110.9	-0.6	95.6	-0.4	48.9	53.8	Q1-22	45	-13	5.1	5.0	
Apr-24	112.8	2.0	96.3	0.0	53.5	47.3	Q2-22	42	-25	6.0	5.6	
May-24	112.1	2.5	95.7	-0.6	44.7	43.5	Q3-22	39	-20	6.5	6.0	
Jun-24	112.3	2.7	96.0	-0.8	46.2	45.1	Q4-22	38	-8	6.6	6.1	
Jul-24	112.3	3.1	96.2	-0.7	51.9	44.9	Q1-23	36	-23	6.3	5.8	
Aug-24	111.4	1.4	96.2	-1.2	44.2	43.4	Q2-23	27	-25	6.5	6.0	
Sep-24	112.9	1.6	96.2	-1.2	53.3	48.9	Q3-23	33	-16	6.1	5.5	
Oct-24	114.2	2.0	96.5	-0.4	52.6	49.4	Q4-23	31	-17	6.1	5.7	
Nov-24	115.0	2.7	96.4	-0.6	48.1	46.9	Q1-24	30	-15	5.4	5.3	
Dec-24	113.3	2.1	96.4	0.2	46.2	46.5	Q2-24	35	-10	5.3	5.0	
Jan-25	114.4	3.4	n/a	n/a	45.3	44.4	Q3-24	38	-5	5.1	4.8	
Feb-25	n/a	n/a	n/a	n/a	44.7	42.2	Q4-24	45	-6	4.7	4.5	
Mar-25	n/a	n/a	n/a	n/a	48.7	46.1	Q1-25	45	-20	4.3	4.6	

Business cycle indicators and inflation expectations

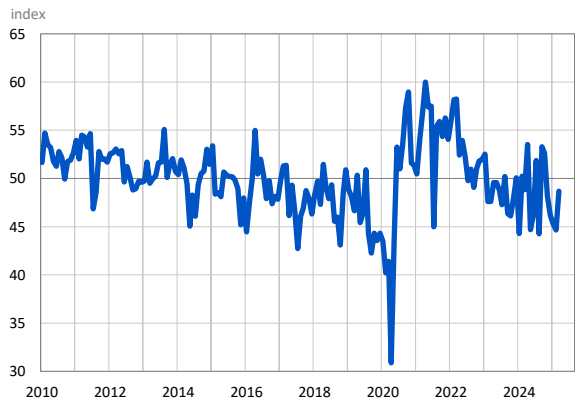
SARB leading indicator



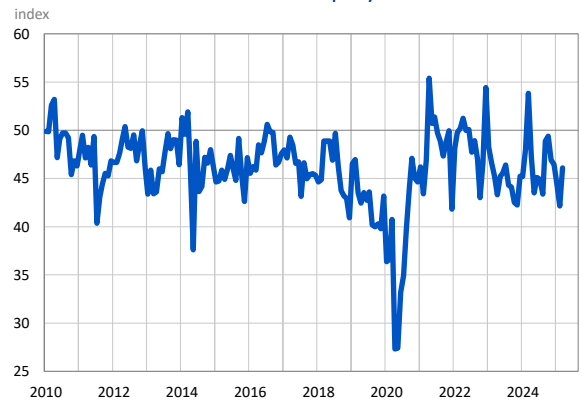
SARB coincident indicator



Absa PMI: total



Absa PMI: employment



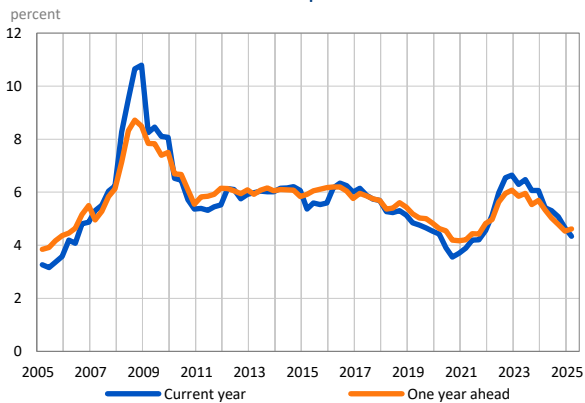
RMB/BER business confidence



FNB/BER consumer confidence



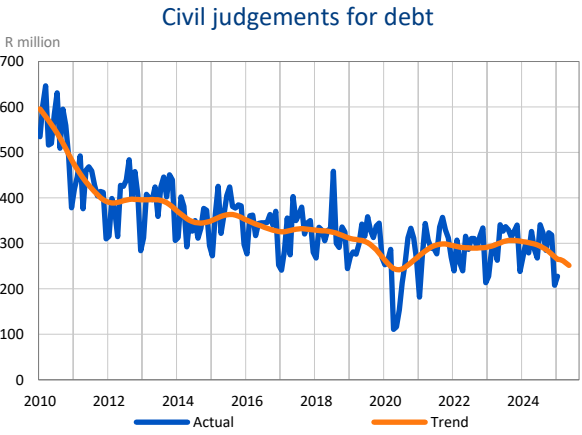
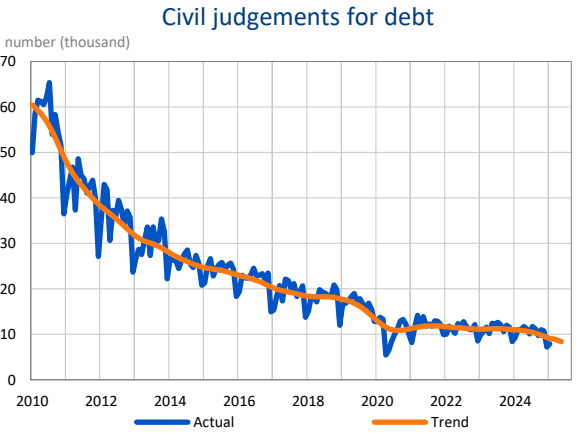
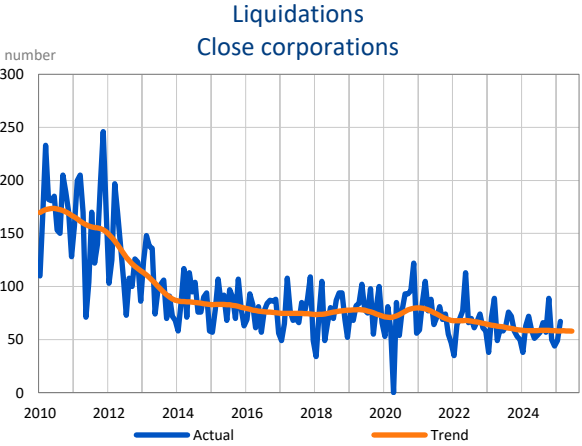
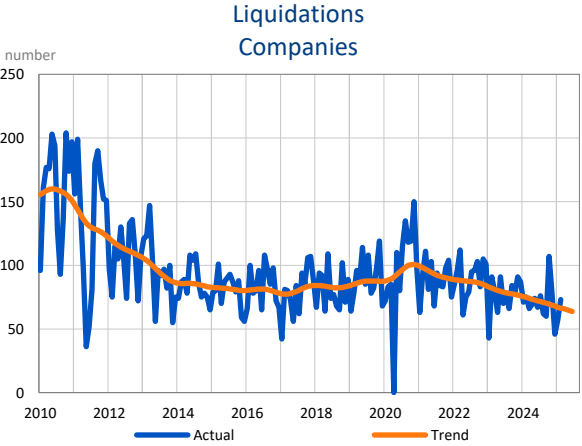
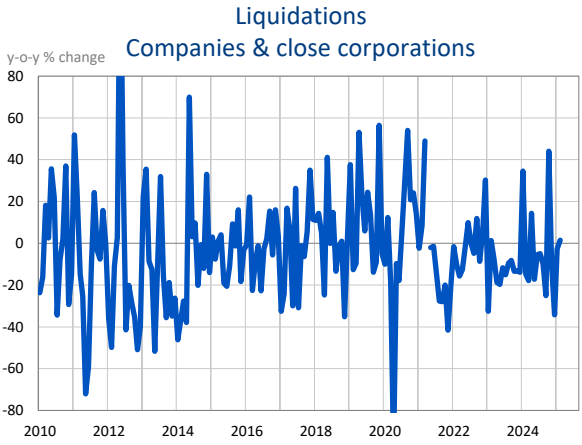
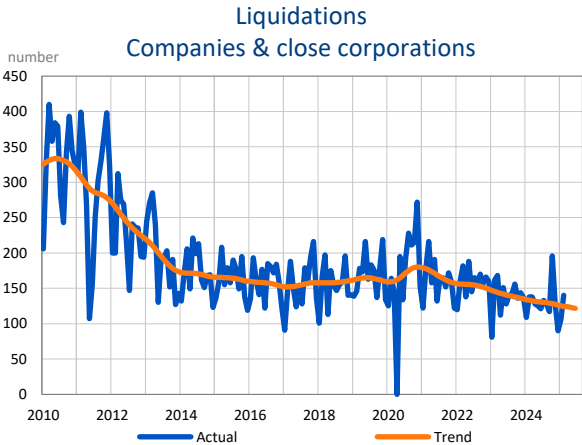
Inflation expectations



Debt & liquidations

Debt & liquidations										
Liquidations							Civil judgement for debt			
	Companies & close corporations		Companies		Close corporations		Business enterprises and private persons			
	Number	% y-o-y	Number	% y-o-y	Number	% y-o-y	Number	% y-o-y	R million	% y-o-y
Annually										
2015	1 962	-4.9	969	-5.7	993	-4.2	289 037	-6.8	4 397.8	7.2
2016	1 934	-1.4	1 012	4.4	922	-7.2	264 329	-8.5	4 022.5	-8.5
2017	1 868	-3.4	958	-5.3	910	-1.3	229 006	-13.4	3 948.5	-1.8
2018	1 845	-1.2	972	1.5	873	-4.1	216 173	-5.6	3 853.9	-2.4
2019	2 042	10.7	1 079	11.0	963	10.3	200 166	-7.4	3 736.3	-3.1
2020	2 035	-0.3	1 164	7.9	871	-9.6	129 712	-35.2	2 872.8	-23.1
2021	1 932	-5.1	1 057	-9.2	875	0.5	143 324	10.5	3 567.1	24.2
2022	1 907	-1.3	1 091	3.2	816	-6.7	134 683	-6.0	3 422.6	-4.0
2023	1 657	-13.1	921	-15.6	736	-9.8	134 051	-0.5	3 624.3	5.9
2024	1 551	-6.4	851	-7.6	700	-4.9	126 042	-6.0	3 527.3	-2.7
Monthly										
Mar-23	168	-7.7	79	-29.5	89	27.1	11 539	4.2	296.3	15.1
Apr-23	112	-18.8	63	3.3	49	-36.4	10 160	-0.7	262.9	9.7
May-23	151	-19.7	91	21.3	60	-46.9	12 387	0.5	340.8	8.0
Jun-23	128	-11.7	70	-11.4	58	-12.1	12 253	3.0	326.7	13.8
Jul-23	140	-15.2	78	-17.9	62	-11.4	12 631	-0.9	337.0	8.5
Aug-23	142	-9.6	66	-31.3	76	24.6	12 033	2.7	329.7	6.2
Sep-23	156	-8.2	84	-18.4	72	7.5	10 573	-4.6	313.8	7.9
Oct-23	136	-13.4	78	-6.0	58	-21.6	11 993	8.6	326.9	3.3
Nov-23	144	-13.3	91	-13.3	53	-13.1	11 547	-4.9	340.0	1.7
Dec-23	137	-13.8	87	-13.9	50	-13.8	8 393	-2.1	237.9	11.5
Jan-24	109	34.6	71	65.1	38	0.0	9 327	-5.6	269.2	18.3
Feb-24	138	-14.8	75	-17.6	63	-11.3	10 978	2.9	300.7	5.7
Mar-24	138	-17.9	66	-16.5	72	-19.1	10 980	-4.8	278.9	-5.9
Apr-24	128	14.3	69	9.5	59	20.4	11 734	15.5	326.0	24.0
May-24	125	-17.2	74	-18.7	51	-15.0	11 237	-9.3	286.6	-15.9
Jun-24	121	-5.5	67	-4.3	54	-6.9	10 072	-17.8	267.7	-18.1
Jul-24	133	-5.0	76	-2.6	57	-8.1	11 723	-7.2	340.9	1.1
Aug-24	128	-9.9	62	-6.1	66	-13.2	11 233	-6.6	322.8	-2.1
Sep-24	117	-25.0	60	-28.6	57	-20.8	9 773	-7.6	284.4	-9.4
Oct-24	196	44.1	107	37.2	89	53.4	11 026	-8.1	323.6	-1.0
Nov-24	128	-11.1	78	-14.3	50	-5.7	10 747	-6.9	318.8	-6.2
Dec-24	90	-34.3	46	-47.1	44	-12.0	7 212	-14.1	207.7	-12.7
Jan-25	106	-2.8	57	-19.7	49	28.9	7 920	-15.1	227.8	-15.4
Feb-25	140	1.4	73	-2.7	67	6.3	n/a	n/a	n/a	n/a

Debt & liquidations



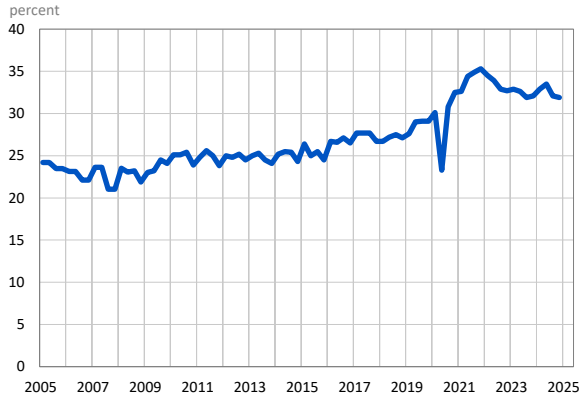
LABOUR

Employment										
Levels								Rates (%)		
	Population 15-64 yrs	Not ecn. active	Labour force	Employed		Unemployed		Unemploy- ment	Absorption	Participation
	Thousand	Thousand	Thousand	Thousand	% y-o-y	Thousand	% y-o-y			
Annually										
2015	36 035	14 950	21 085	15 741	3.9	5 344	5.4	25.3	43.7	58.5
2016	36 669	15 136	21 533	15 780	0.3	5 753	7.6	26.7	43.0	58.7
2017	37 294	15 005	22 289	16 169	2.5	6 120	6.4	27.5	43.4	59.8
2018	37 907	15 411	22 496	16 394	1.4	6 103	-0.3	27.1	43.2	59.3
2019	38 506	15 578	22 929	16 350	-0.3	6 579	7.8	28.7	42.5	59.5
2020	39 093	17 749	21 344	15 061	-7.9	6 283	-4.5	29.4	38.5	54.6
2021	39 672	17 323	22 349	14 691	-2.5	7 658	21.9	34.3	37.0	56.3
2022	40 248	16 871	23 378	15 544	5.8	7 834	2.3	33.5	38.6	58.1
2023	40 814	16 413	24 401	16 502	6.2	7 900	0.8	32.4	40.4	59.8
2024	41 361	16 353	25 008	16 855	2.1	8 153	3.2	32.6	40.8	60.5
Quarterly										
Q1-19	38 283	15 791	22 492	16 291	-0.5	6 201	3.7	27.6	42.6	58.8
Q2-19	38 433	15 465	22 968	16 313	0.2	6 655	9.4	29.0	42.4	59.8
Q3-19	38 582	15 474	23 109	16 375	0.0	6 734	8.4	29.1	42.4	59.9
Q4-19	38 727	15 581	23 146	16 420	-0.7	6 726	9.6	29.1	42.4	59.8
Q1-20	38 874	15 422	23 452	16 383	0.6	7 070	14.0	30.1	42.1	60.3
Q2-20	39 021	20 578	18 443	14 148	-13.3	4 295	-35.5	23.3	36.3	47.3
Q3-20	39 167	17 944	21 224	14 691	-10.3	6 533	-3.0	30.8	37.5	54.2
Q4-20	39 311	17 054	22 257	15 024	-8.5	7 233	7.5	32.5	38.2	56.6
Q1-21	39 455	17 218	22 237	14 995	-8.5	7 242	2.4	32.6	38.0	56.4
Q2-21	39 599	16 832	22 768	14 942	5.6	7 826	82.2	34.4	37.7	57.5
Q3-21	39 745	17 820	21 925	14 282	-2.8	7 643	17.0	34.9	35.9	55.2
Q4-21	39 888	17 423	22 466	14 544	-3.2	7 921	9.5	35.3	36.5	56.3
Q1-22	40 033	17 257	22 776	14 914	-0.5	7 862	8.6	34.5	37.3	56.9
Q2-22	40 177	16 621	23 556	15 562	4.2	7 994	2.1	33.9	38.7	58.6
Q3-22	40 322	16 831	23 491	15 765	10.4	7 725	1.1	32.9	39.1	58.3
Q4-22	40 462	16 774	23 688	15 934	9.6	7 753	-2.1	32.7	39.4	58.5
Q1-23	40 604	16 479	24 125	16 192	8.6	7 933	0.9	32.9	39.9	59.4
Q2-23	40 746	16 478	24 268	16 346	5.0	7 921	-0.9	32.6	40.1	59.6
Q3-23	40 886	16 292	24 594	16 745	6.2	7 849	1.6	31.9	41.0	60.2
Q4-23	41 022	16 403	24 619	16 723	4.9	7 895	1.8	32.1	40.8	60.0
Q1-24	41 158	16 188	24 971	16 745	3.4	8 226	3.7	32.9	40.7	60.7
Q2-24	41 296	16 260	25 036	16 652	1.9	8 384	5.8	33.5	40.3	60.6
Q3-24	41 431	16 474	24 957	16 946	1.2	8 011	2.1	32.1	40.9	60.2
Q4-24	41 561	16 492	25 069	17 078	2.1	7 991	1.2	31.9	41.1	60.3

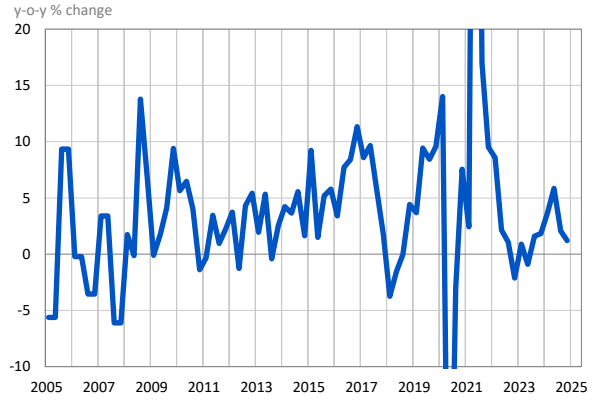
Source: Labour Force Survey

Employment

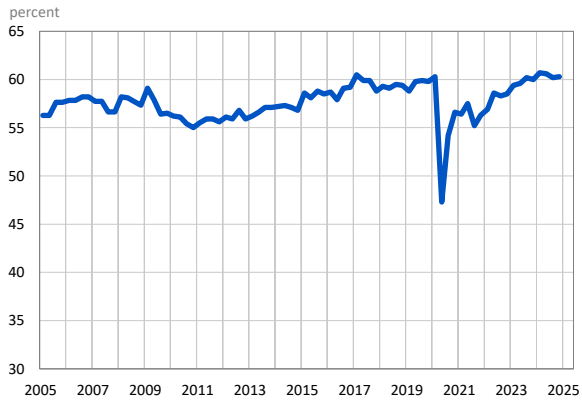
Unemployment rate



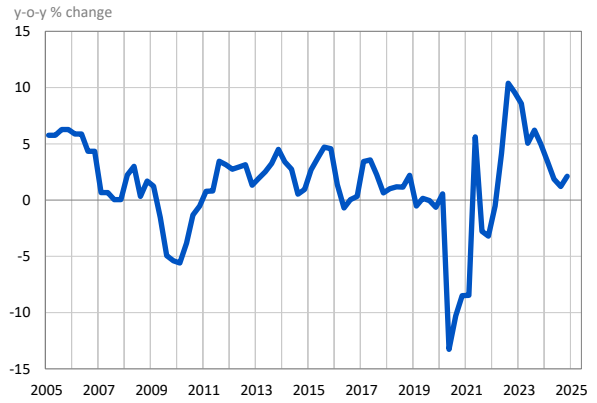
Unemployed



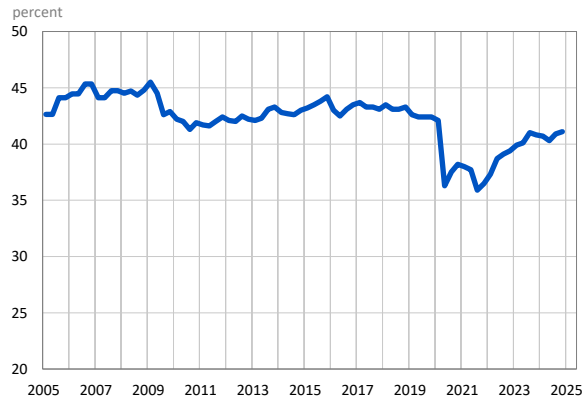
Participation rate



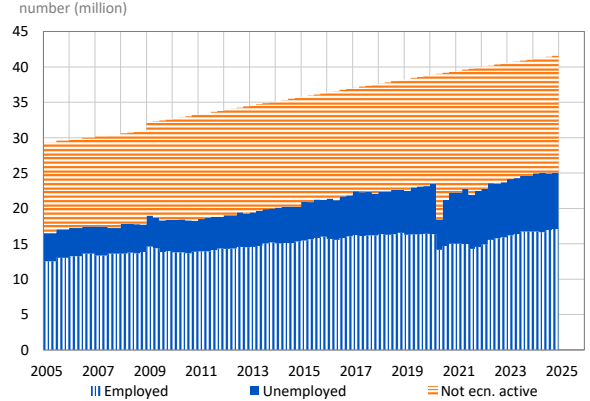
Employed



Absorption rate



Population 15-64 yrs



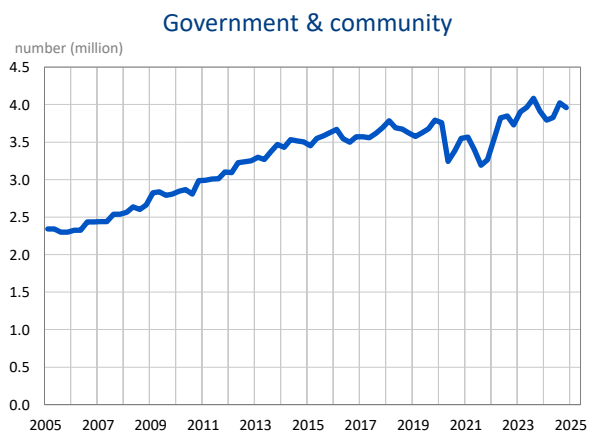
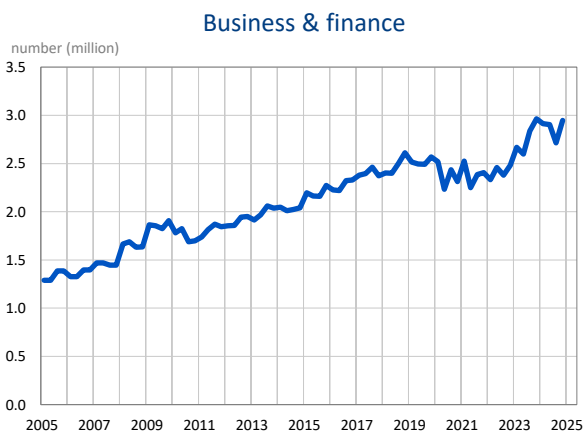
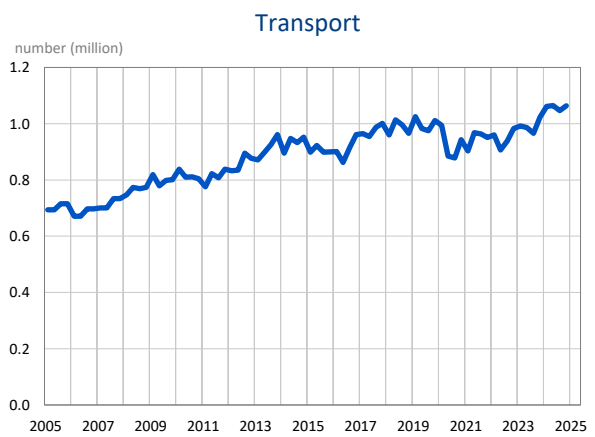
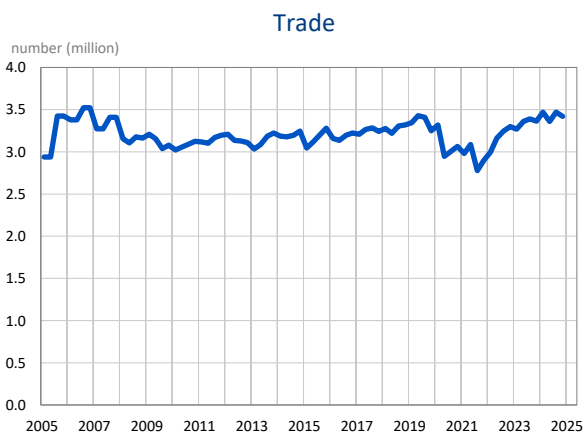
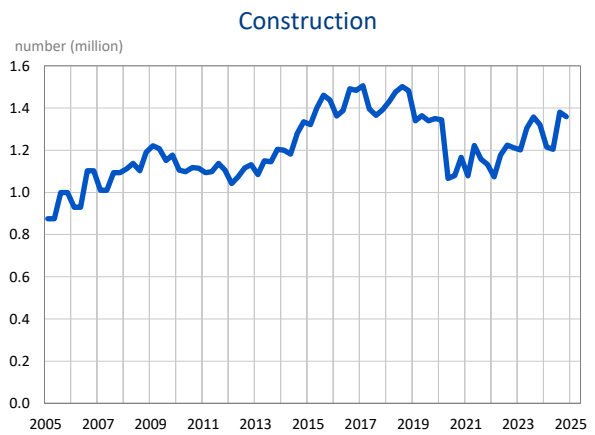
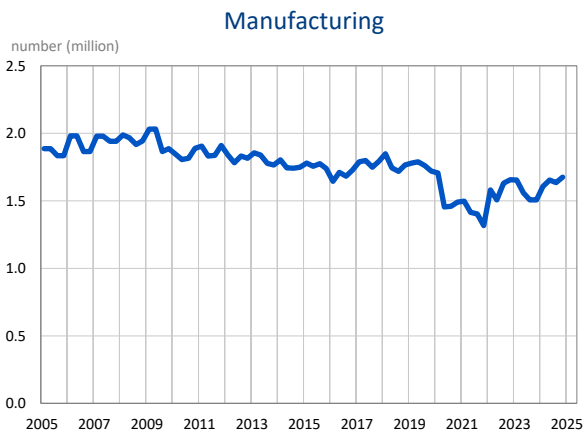
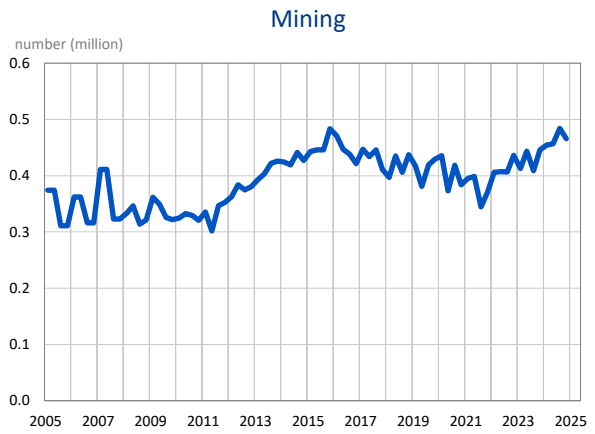
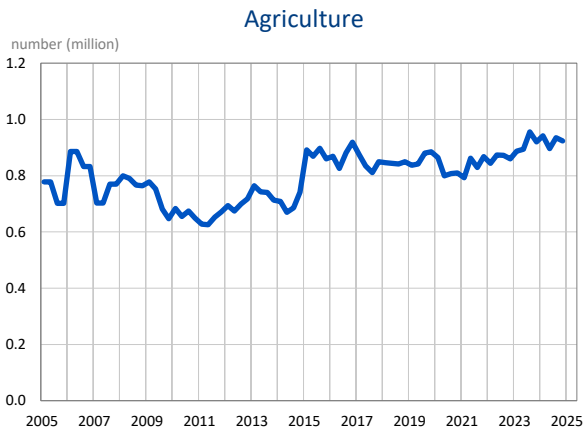
Employment per sector

Number (thousand)

	Agriculture	Mining	Manufacturing	Utilities	Construction	Trade	Transport	Business & finance	Government & community	Private households
Annually										
2015	880	455	1 762	132	1 405	3 161	905	2 198	3 551	1 288
2016	874	444	1 692	118	1 431	3 178	910	2 275	3 571	1 283
2017	843	434	1 782	149	1 414	3 250	977	2 402	3 609	1 303
2018	845	419	1 769	148	1 472	3 280	984	2 479	3 694	1 292
2019	861	412	1 762	139	1 348	3 358	998	2 518	3 667	1 281
2020	820	403	1 528	104	1 164	3 084	925	2 374	3 484	1 160
2021	838	377	1 408	103	1 148	2 935	946	2 391	3 356	1 177
2022	863	414	1 593	112	1 171	3 175	947	2 414	3 736	1 106
2023	914	428	1 557	125	1 296	3 346	992	2 767	3 966	1 100
2024	924	465	1 643	114	1 290	3 430	1 059	2 871	3 900	1 153
Quarterly										
Q1-19	837	417	1 780	150	1 339	3 345	1 025	2 516	3 574	1 301
Q2-19	842	381	1 789	151	1 363	3 429	983	2 495	3 622	1 251
Q3-19	880	419	1 760	133	1 339	3 408	975	2 492	3 679	1 286
Q4-19	885	430	1 720	120	1 350	3 249	1 011	2 568	3 792	1 286
Q1-20	865	436	1 706	116	1 343	3 320	995	2 517	3 759	1 316
Q2-20	799	373	1 456	113	1 066	2 946	885	2 234	3 244	1 005
Q3-20	808	419	1 460	90	1 080	3 008	878	2 434	3 381	1 121
Q4-20	810	384	1 491	99	1 166	3 063	943	2 312	3 551	1 197
Q1-21	792	395	1 497	115	1 079	2 979	903	2 527	3 567	1 127
Q2-21	862	398	1 415	118	1 222	3 087	969	2 248	3 401	1 194
Q3-21	829	345	1 402	96	1 157	2 778	964	2 386	3 191	1 130
Q4-21	868	370	1 316	82	1 133	2 896	951	2 404	3 264	1 258
Q1-22	844	406	1 579	103	1 073	2 994	960	2 332	3 546	1 072
Q2-22	874	407	1 507	104	1 177	3 163	906	2 460	3 821	1 124
Q3-22	873	407	1 630	116	1 223	3 245	939	2 380	3 849	1 088
Q4-22	860	436	1 656	124	1 212	3 297	982	2 484	3 727	1 142
Q1-23	888	413	1 654	135	1 201	3 269	992	2 667	3 902	1 056
Q2-23	894	444	1 558	129	1 304	3 361	986	2 599	3 965	1 093
Q3-23	956	409	1 508	113	1 357	3 390	966	2 836	4 084	1 116
Q4-23	920	446	1 507	123	1 322	3 362	1 023	2 964	3 913	1 134
Q1-24	941	454	1 606	105	1 215	3 471	1 062	2 914	3 791	1 178
Q2-24	896	457	1 655	114	1 204	3 360	1 064	2 905	3 827	1 160
Q3-24	935	484	1 635	127	1 381	3 469	1 047	2 716	4 021	1 128
Q4-24	924	466	1 675	111	1 359	3 421	1 064	2 948	3 959	1 146

Source: Quarterly Labour Force Survey

Employment per sector



Employee earnings

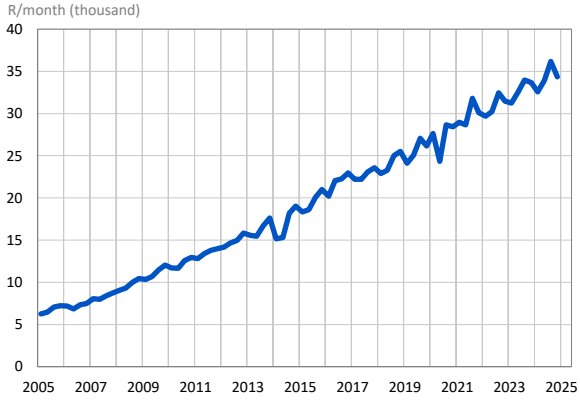
Monthly average (rand, current prices)

	Mining	Manufacturing	Utilities	Construction	Trade	Transport	Business & finance	Government & community	Total	
									R/month	% y-o-y
Annually										
2015	19 509	15 278	34 369	13 153	11 582	21 028	18 289	20 042	16 965	6.3
2016	21 863	16 120	36 693	13 535	12 293	21 845	19 433	21 620	18 035	6.3
2017	22 766	17 128	39 167	15 551	13 012	23 345	21 740	23 679	19 650	9.0
2018	24 175	18 128	41 050	17 132	13 582	24 311	23 411	25 279	20 884	6.3
2019	25 599	19 125	43 415	18 123	14 301	25 195	24 503	26 541	21 951	5.1
2020	27 258	19 105	45 914	17 080	14 287	24 651	24 418	27 960	22 361	1.9
2021	29 894	20 821	46 717	18 928	15 510	26 213	25 430	29 187	23 674	5.9
2022	30 959	21 850	47 794	21 000	16 418	27 481	27 636	30 449	25 044	5.8
2023	32 859	23 011	50 129	22 089	16 830	29 548	30 219	30 900	26 274	5.0
2024	34 247	23 644	53 563	23 347	17 728	31 613	31 821	32 878	27 700	5.4
Quarterly										
Q1-19	24 118	18 423	42 380	17 442	13 696	24 050	24 255	25 420	21 231	5.7
Q2-19	25 042	19 125	42 587	18 434	14 360	25 643	24 410	25 732	21 791	6.2
Q3-19	27 063	19 532	42 689	18 302	14 518	25 043	24 723	27 476	22 365	4.6
Q4-19	26 172	19 420	46 003	18 313	14 629	26 046	24 625	27 536	22 414	4.1
Q1-20	27 616	19 433	44 112	18 646	14 705	25 271	23 893	27 784	22 376	5.4
Q2-20	24 333	17 340	44 658	14 865	13 015	23 052	23 880	27 587	21 425	-1.7
Q3-20	28 669	19 278	46 303	17 005	14 502	24 588	24 654	28 064	22 559	0.9
Q4-20	28 415	20 367	48 584	17 803	14 924	25 691	25 246	28 406	23 084	3.0
Q1-21	28 972	20 192	46 665	18 246	15 301	24 887	24 885	28 301	23 087	3.2
Q2-21	28 666	20 867	47 844	18 637	15 773	26 116	25 291	29 425	23 678	10.5
Q3-21	31 822	21 181	45 237	19 383	15 555	26 743	25 523	29 615	23 986	6.3
Q4-21	30 114	21 045	47 122	19 444	15 410	27 109	26 021	29 405	23 944	3.7
Q1-22	29 693	20 991	46 351	19 729	15 981	26 430	26 452	28 365	23 851	3.3
Q2-22	30 226	21 629	46 705	21 890	16 474	27 435	27 420	30 073	24 868	5.0
Q3-22	32 453	22 066	47 508	21 192	16 679	27 596	28 089	29 790	25 159	4.9
Q4-22	31 465	22 716	50 611	21 190	16 537	28 465	28 583	33 569	26 298	9.8
Q1-23	31 228	22 403	48 832	21 123	16 390	28 060	29 200	30 819	25 602	7.3
Q2-23	32 571	22 964	49 862	22 236	16 903	29 646	29 716	31 046	26 202	5.4
Q3-23	33 985	23 199	50 448	22 550	16 971	30 442	30 799	30 306	26 471	5.2
Q4-23	33 650	23 480	51 375	22 449	17 055	30 043	31 160	31 429	26 822	2.0
Q1-24	32 566	23 102	52 486	22 541	17 171	30 758	30 853	31 520	26 783	4.6
Q2-24	33 915	23 649	52 249	23 408	17 855	31 319	31 997	31 758	27 511	5.0
Q3-24	36 175	23 735	54 158	23 687	17 936	31 874	32 347	34 030	28 274	6.8
Q4-24	34 333	24 088	55 359	23 752	17 948	32 499	32 086	34 202	28 231	5.3

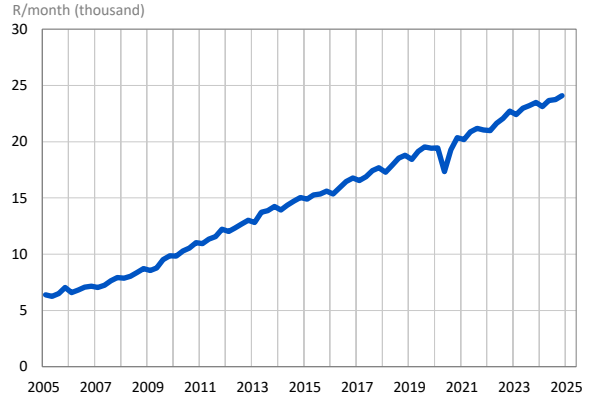
Source: Quarterly Employment Statistics

Employee Earnings

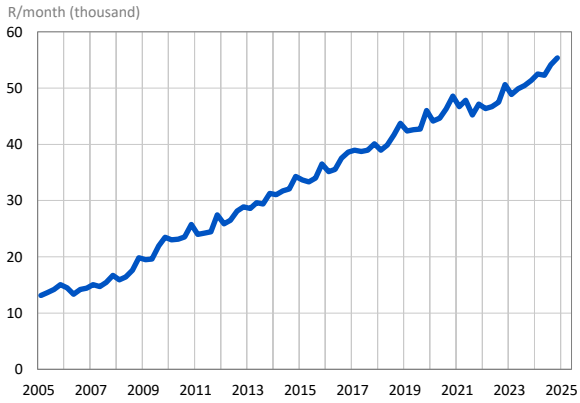
Mining



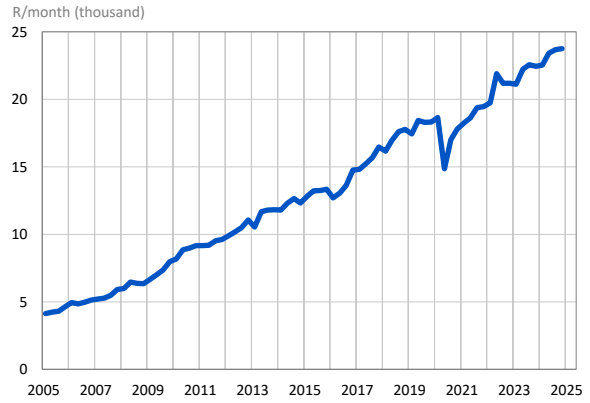
Manufacturing



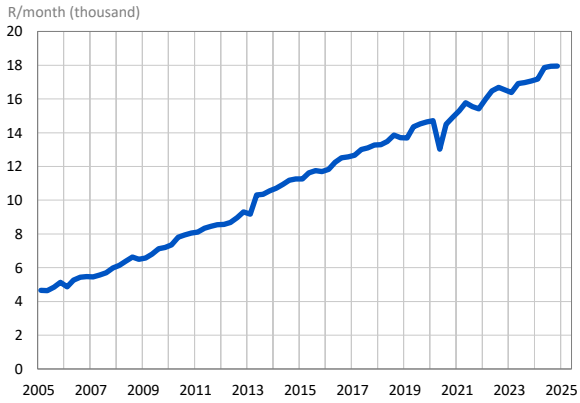
Electricity, gas & water



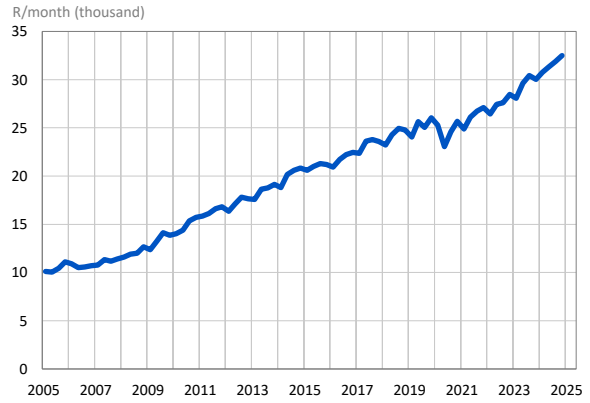
Construction



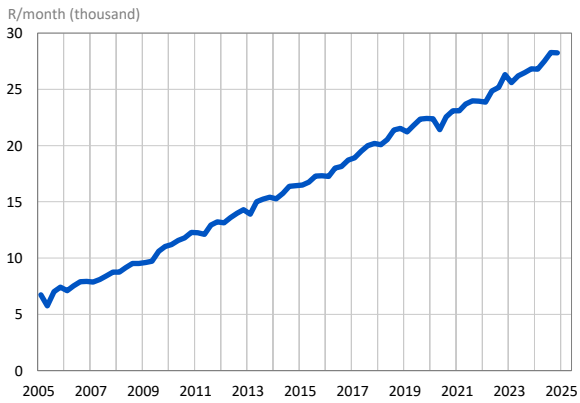
Trade



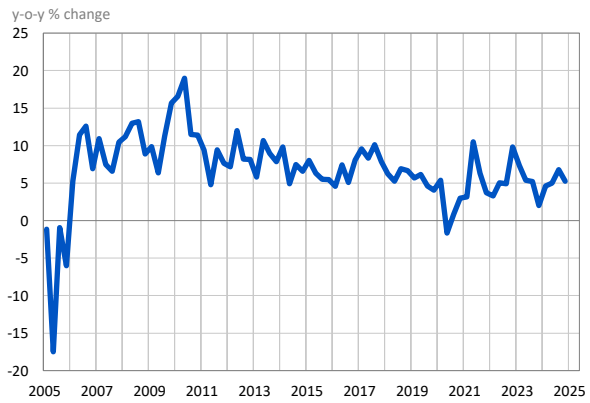
Business & finance



Total



Total



DATA SOURCES AND NOTES

International Trends	Source
Leading Indicators.	OECD: Main Economic Indicators
Industrial Production	Individual national sources
India	OECD: Main Economic Indicators
China	The Conference Board
Producer Prices: Manufacturing	OECD: Main Economic Indicators
China	National Bureau of Statistics, China
Consumer Prices	OECD: Main Economic Indicators
Japan	Statistics Bureau, Japan
Share Prices	Datastream
Short-Term & Long-Term Interest Rates	Datastream
Gross Domestic Product	National Sources, OECD: Main Economic Indicators
China	Oxford Economics
Employment	OECD: Main Economic Indicators
Brazil	Oxford Economics
Africa	IMF: World Economic Outlook
National Accounts	
Gross Domestic Product and Expenditure	SARB, Quarterly Bulletin
Gross Domestic Product per Sector	Stats SA
Private Consumption Expenditure	SARB, Quarterly Bulletin
GDFI by type of Organisation	SARB, Quarterly Bulletin
GDFI by Type of Asset	SARB, Quarterly Bulletin
Government Finance	SARB, Quarterly Bulletin
State Revenue Account, Annual Data	National Treasury, Budget Review
Foreign Trade	
Foreign Trade	SARS, Monthly Trade Statistics
Exports by type of commodity	SARS, Monthly Trade Statistics
Imports by type of commodity	SARS, Monthly Trade Statistics
Balance of Payments	SARB, Quarterly Bulletin
Sectoral information	
Manufacturing: Volume of Production	Stats SA
BER Manufacturing Confidence	BER
Mining: Volume of Production	Stats SA
Wholesale & Retail	Stats SA
Motor Trade	Stats SA
Motor sales	Lightstone Auto
BER Internal Trade Confidence	BER
Agriculture: Maize & Wheat	SAGIS
Agriculture: Volume of Production	Department of Agriculture, Abstract
Building plans passed	Stats SA
Buildings completed	Stats SA
BER Building Confidence	BER
Non-metallic mineral products	Stats SA
Electricity Generation and Consumption	Stats SA
Road & Rail Transport	Stats SA
Tourism	Stats SA
Financial Trends	
Money and Banking	SARB
Interest Rates	SARB & Datastream
Exchange Rates	SARB & Datastream
Share Prices	Datastream
Dividend and Earnings Yields	Datastream
Prices	
Consumer Prices	Stats SA
Producer Prices	Stats SA
Other Prices	
Houses prices	FNB
Petrol price	SAPIA
Commodity Prices	Datastream
International Food	Food and Agricultural Organisation of the United Nations (FAO)
Building Prices	Stats SA
<i>Note</i>	<i>(derived by dividing value by area)</i>
Business Cycle Indicators	
Composite Business Cycle Indicators	SARB, Monthly
BER Indicators	BER
Debt, Liquidations and Insolvencies	Stats SA
Civil summonses for debt	Stats SA
Labour	
Employment	Stats SA
<i>Note</i>	<i>(sector levels from LFS, earnings from QES)</i>
Terminology	
Economic Indicators - Philip Mohr, Statistics South Africa, SARB Quarterly Bulletin, Wikipedia.org	