CONSENSUS | August 2025

Economic variable	Consensus
Average real annual GDP growth rate for 2025 (%)	0.9%
Average consumer inflation rate (CPI) for 2025 (%)	3.5%
Average prime interest rate in Q4 2025 (%)	10.5%
Average ZAR/USD exchange rate in Q4 2025 (ZAR)	R17.80
Average Brent Crude oil price in Q4 2025 (USD)	$67.08
Average real annual household expenditure growth rate for 2025 (%)	1.7%
Average yield on long-term government bonds in Q4 2025 (%)	10.30%
Current Account Balance as % of GDP for 2025 (%)	-1.5%
Real annual global GDP growth rate for 2025 (%)	2.5%
Year-on-year growth rate in the number of employed in Q4 2025 (%)	0.9%

For information about the Economist of the Year competition [click here]