



**ECONOMIST  
OF THE YEAR**

Hosted by BMR in partnership with Unisa

## CONSENSUS | May 2025

Economic variable	Consensus
Average real annual GDP growth rate for 2025 (%)	1.1%
Average consumer inflation rate (CPI) for 2025 (%)	3.9%
Average prime interest rate in Q4 2025 (%)	10.7%
Average ZAR/USD exchange rate in Q4 2025 (ZAR)	R18.25
Average Brent Crude oil price in Q4 2025 (USD)	\$68.00
Average real annual household expenditure growth rate for 2025 (%)	1.6%
Average yield on long-term government bonds in Q4 2025 (%)	10.55%
Current Account Balance as % of GDP for 2025 (%)	-1.7%
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%

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