

CONSENSUS | March 2026

Economic variable	Consensus
Average real annual GDP growth rate for 2026 (%)	1.5%
Average consumer inflation rate (CPI) for 2026 (%)	3.6%
Average prime interest rate in Q4 2026 (%)	10.0%
Average ZAR/USD exchange rate in Q4 2026 (ZAR)	R16.50
Average Brent Crude oil price in Q4 2026 (USD)	\$70.00
Average real annual household expenditure growth rate for 2026 (%)	2.0%
Average yield on long-term government bonds in Q4 2026 (%)	8.6%
Current Account Balance as % of GDP for 2026 (%)	-1.1%
Real annual global GDP growth rate for 2026 (%)	2.9%
Year-on-year growth rate in the number of employed in Q4 2026 (%)	1.0%

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