

## CONSENSUS | February 2026

Economic variable	Consensus
Average real annual GDP growth rate for 2026 (%)	1.6%
Average consumer inflation rate (CPI) for 2026 (%)	3.4%
Average prime interest rate in Q4 2026 (%)	9.8%
Average ZAR/USD exchange rate in Q4 2026 (ZAR)	R16.50
Average Brent Crude oil price in Q4 2026 (USD)	\$64.00
Average real annual household expenditure growth rate for 2026 (%)	2.1%
Average yield on long-term government bonds in Q4 2026 (%)	8.55%
Current Account Balance as % of GDP for 2026 (%)	-1.0%
Real annual global GDP growth rate for 2026 (%)	3.1%
Year-on-year growth rate in the number of employed in Q4 2026 (%)	1.0%

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