

Rebasing and revising national accounts aggregates^{1,2}

Introduction

At the recommendation of international organisations, such as the United Nations Organisation and the International Monetary Fund, 1980 has been accepted internationally as the new base year for the purpose of constructing index and constant-price statistical series. In accordance with international practice, the South African Reserve Bank, in co-operation with the Central Statistical Services, has rebased all real national accounting aggregates, using 1980 instead of 1975 as the base year. This means, firstly, that the estimates of expenditure on gross domestic product (GDP(E)) at constant prices are now expressed in terms of average 1980 prices instead of average 1975 prices; and, secondly, that the weights assigned to the components of the output measure of gross domestic product (GDP(O)), which previously reflected values added in 1975, now represent values added in 1980.

Before the *real* national accounting aggregates have been converted to the new 1980 base, all corresponding *current price* estimates were first revised to incorporate new statistical information, changes in estimation procedures and adjustment by means of recalculated seasonal factors. In particular, the inventory valuation adjustment was extensively revised.

The need for and background of rebasing

The purpose of constructing constant price national accounts data is to measure *changes in the volume* of goods and services produced or utilised.

The statistical procedure in measuring volume changes, for example in domestic output, between a chosen base period and a current period consists of revaluing the output in the current period at the prices of the base period, before calculating the changes between these two periods. This procedure eliminates the effect of price changes from the base to the current period and, at the same time, weighs the output of various goods and services according to the prices that they commanded in the base period. The prices in the chosen base period, therefore, determine the relative values of the different goods and services included in total output.

These relative values change over time because prices invariably do not move in a uniform way. Reasons for variations in the structure of prices include changes in

supply and demand, improvements in productivity and quality, technological advances, tax changes, international price changes and exchange rate adjustments. To ensure that relative values, and therefore weighted average volume changes, remain realistic, base periods and weights have to be changed from time to time. For this reason, constant-price national accounts data have been rebased, using 1980 as the new base year.

The calculation of new constant-price series, with 1980 as the base year, has been done for the period from 1978 onwards. Existing series expressed in terms of constant 1975 prices, have been retained for the period up to 1977 and have simply been linked to the new series, without re-weighting. The following formula has been used to link the pre-1978 series, i.e. to convert them into 1980-based series:

$$f_i = \frac{1978 \text{ observation for the } i\text{-th series at 1980 prices}}{1978 \text{ observation for the } i\text{-th series at 1975 prices}}$$

In order not to disturb the previously existing rates of change in volume series up to 1978, sub-totals and totals have been converted into 1980 prices independently of their components. In consequence, for periods before 1978, these converted sub-totals and totals are not equal to the sums of their components. In other words, the constant price figures do not add up in an accounting sense. Although this may be an inconvenience, the accepted procedure is necessary in order to retain the correct weighting of the different estimates. In this issue of the *Quarterly Bulletin* rebased figures are published only from 1977 to 1985.

Revisions of estimates in terms of current prices

National accounts data represent best estimates of the theoretically defined items. Although national accounts items cannot be calculated with complete precision, their accuracy can be improved over time as data collection procedures become more sophisticated and new sources of basic data are developed. As mentioned earlier, before changing to the 1980 base, all current price estimates were revised to incorporate newly available statistical information. Further changes in the current price estimates stemmed from changes in estimation procedures and adjustment by means of revised seasonal factors. Obviously, these changes also had a bearing on the final estimates of the real magnitudes in terms of 1980 prices. Adjustments to GDP(E) at current prices, included revisions to private and government consumption expenditure, fixed investment expenditure, change in inventories and inventory valuation adjustments. Revisions were also made to GDP at factor income (GDP(I)), consisting of salaries and wages and gross operating surplus.

1 National accounts data for South Africa refer to the Republic of South Africa, Transkei, Bophuthatswana, Venda and Ciskei and the territory of South West Africa/Namibia.

2 The rebasing and revisions were conducted by the National Accounts Section in the Economics Department of the South African Reserve Bank and the Directorate of National Accounts and Finance of the Central Statistical Services.

New statistical sources and new estimation methods necessitated the revision of private consumption expenditure, especially outlays on durable personal transport equipment. The revision of government consumption expenditure stemmed mainly from the availability of new financial statistics for the governments of the national states and local authorities. Recently, census data of the mining and private transportation sectors were made available by the Central Statistical Services and the incorporation of this information into the national accounts resulted in revised estimates of investment spending at current prices. The adjustment for inventory valuation in the national accounts, that is the difference between changes in the book value of inventories in a particular period and changes in the physical volume of inventories valued at an average price for that period, was extended to include all inventory categories and not only industrial and commercial inventories as had been the case.

Comparison of 1980-based estimates with 1975-based estimates

In theory, the effects of rebasing the output measure of gross domestic product (GDP(O)) and the expenditure measure (GDP(E)) should be the same. In practice, however, they are not. These different effects arise because the two measures are constructed independently, using different methods of computation and separate data sources of varying levels of detail. Consequently, the two measures are subject to different errors of measurement and to variations in the detail of components which are used in producing a weighted total GDP.

In the accompanying tables A and B the annual growth rates in the different estimates of real gross domestic

product, based respectively on 1975 and 1980, are compared for the period 1978 to 1984. During the cyclical upswing of 1978 to 1981 the average annual rates of growth in the expenditure measure (GDP(E)), the output measure (GDP(O)) and an income measure (GDP(I))³ were reduced by 0,9 per cent, 1,1 per cent and 0,6 per cent, respectively, in the process of revision and rebasing. An average of the three measures (GDP(A)) indicates that revisions and the change to the 1980 base year resulted in a reduction of 0,9 per cent in the average growth rate of real gross domestic product.

The lower growth rate of the newly based GDP(O) during the period 1978 to 1981 resulted mainly from slower output growth in the sectors mining, manufacturing and construction, which more than outweighed higher output growth in agriculture and trade. The increase in real indirect tax payments was scaled down sharply from 9,3 per cent in terms of 1975 weights to 5,1 per cent in terms of 1980 weights. Upward adjustments in the real growth rate of government consumption expenditure and changes in inventories were more than neutralised by downward adjustments in private consumption expenditure, fixed investment spending and exports of goods and non-factor services. As a result, the real average annual growth rate in the expenditure measure of gross domestic product was lowered by 0,9 per cent in the process of revision and rebasing.

During the years 1981 to 1984 the data revisions and rebasing raised the growth rate in GDP(O) and the GDP(E) on average by 0,5 per cent, but reduced the growth in

³ Computed by deflating total factor income at market prices by the implicit deflator of the expenditure measure of gross domestic product.

Table A: Effects of rebasing and revisions

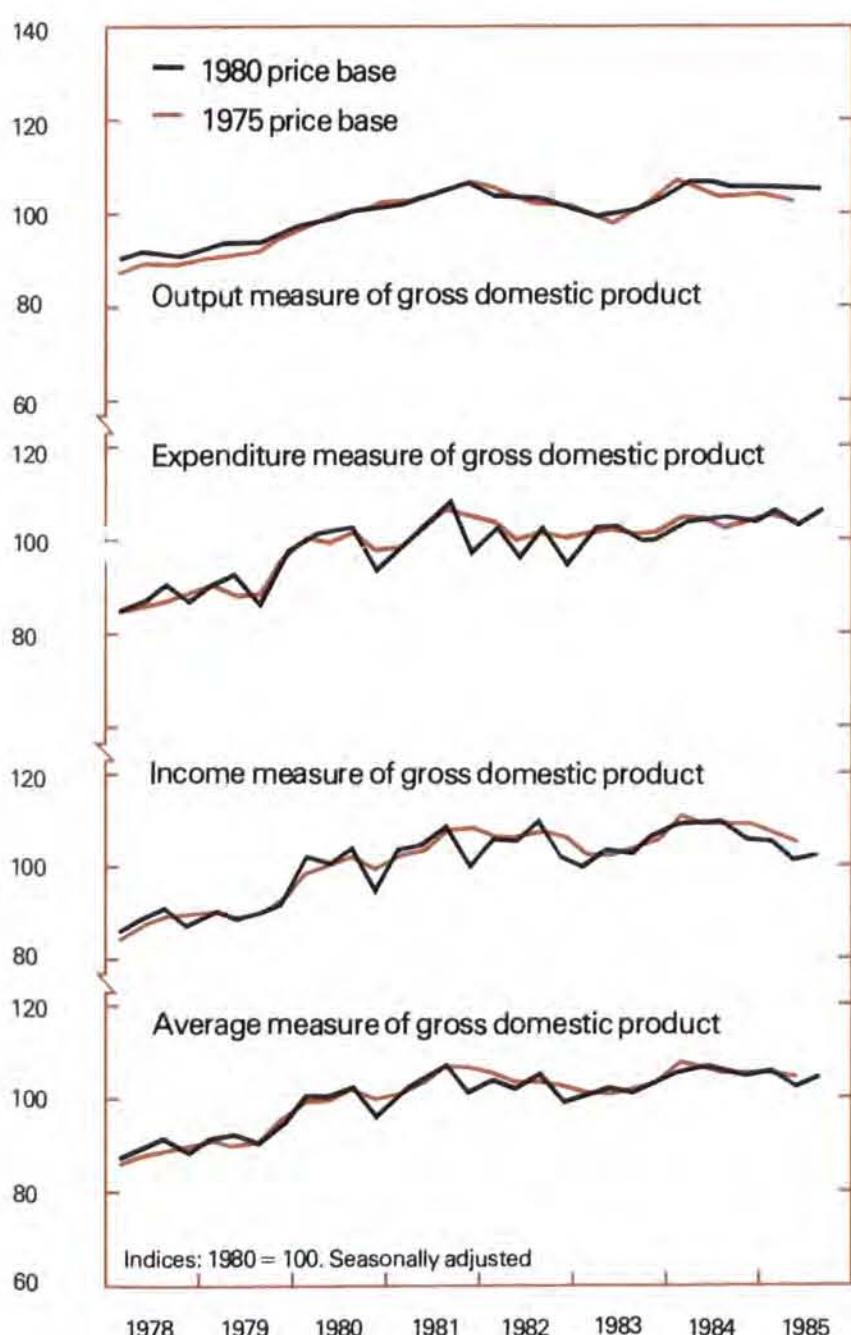
Annual growth rate in gross domestic output by kind of economic activity, 1978 to 1984

	Percentage change at 1975 prices		Percentage change at 1980 prices	
	1978 to 1981	1981 to 1984	1978 to 1981	1981 to 1984
Agriculture, forestry and fishing	2,7	-6,4	4,5	-8,7
Mining and quarrying	0,6	-0,3	-0,5	0,8
Manufacturing	9,0	-2,3	8,2	-2,3
Electricity, gas and water	8,9	3,6	9,0	4,0
Construction (contractors)	5,9	-2,8	5,1	-2,8
Wholesale and retail trade, catering and accommodation	4,5	2,2	5,6	4,5
Transport, storage and communication	7,6	0,2	7,4	-0,6
Finance, insurance, real estate and business services	5,4	3,7	5,5	3,4
Community, social and personal services	5,5	4,4	5,3	6,7
Less: Imputed financial service charges	7,8	5,0	8,1	3,9
General government	2,5	4,1	2,8	4,4
Other producers	2,4	1,7	2,2	3,4
Gross domestic product at factor cost	5,3	0,1	4,5	0,6
Indirect taxes	9,3	-0,3	5,1	0,5
Less: Subsidies	2,9	2,4	4,1	2,0
Gross domestic product at market prices (GDP(O))	5,6	-	4,5	0,5

GDP(I) by 0,2 per cent. As a result, the growth rate in the average output indicator was raised by only 0,2 per cent. Output growth was raised in the sectors mining; electricity, gas and water; trade; community, social and personal services; and the other production sectors, whereas output growth in agriculture and transportation was lowered somewhat. The rate of growth in real indirect taxes was also increased by the revisions and rebasing. Regarding the expenditure measure of real output, it is interesting to observe that the growth rates in private consumption expenditure and exports of goods and non-factor services were raised by 0,2 per cent and 0,6 per cent, respectively, but that growth rates in government consumption expenditure, fixed investment and imports of goods and non-factor services were reduced.

The accompanying graphs show the quarterly effects of the rebasing and revisions on GDP(O), GDP(I), GDP(A) and the components of GDP(E).

Comparison of constant price aggregates



Conclusion

The changes brought about by revisions and the change to the 1980 base year had little effect on movements in real GDP(O) and GDP(E). Although various output measures are mentioned in this note, the Reserve Bank will continue to refer to changes in the output measure of gross domestic product as the economic growth rate.

It is anticipated that the next rebasing will be done in 1988 and that the new base year will then be 1985.

Components of real expenditure on gross domestic product

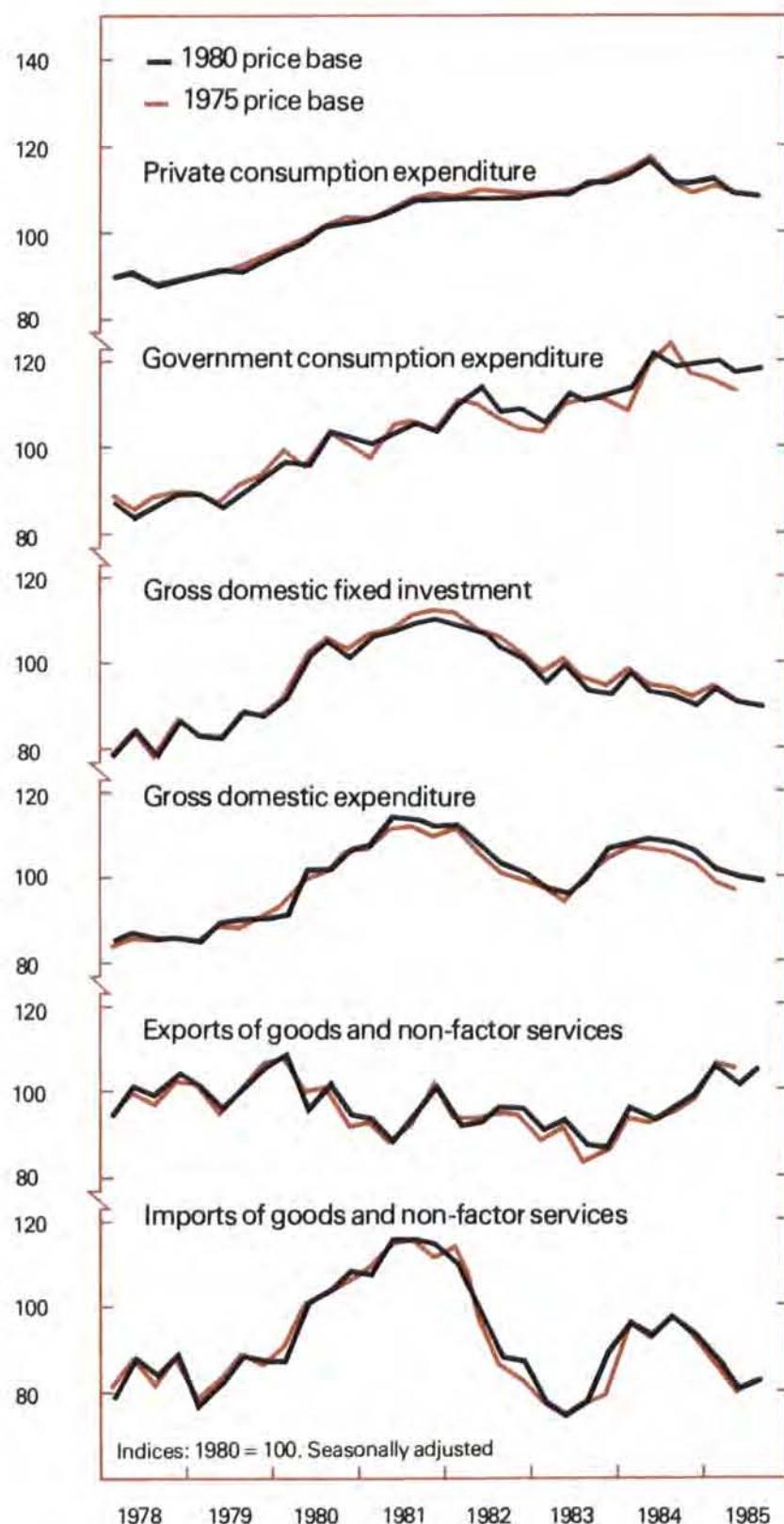


Table B: Effects of rebasing and revisions

Annual growth rate in components of gross domestic expenditure and gross domestic product 1978 to 1984

	Percentage change at 1975 prices		Percentage change at 1980 prices	
	1978 to 1981	1981 to 1984	1978 to 1981	1981 to 1984
Private consumption expenditure	6,1	2,0	5,9	2,2
Durable goods	14,2	-2,5	14,6	-4,3
Semi-durable goods	7,7	0,5	7,5	0,7
Non-durable goods	3,8	2,9	3,6	3,3
Services	5,3	3,8	5,3	4,1
Government consumption expenditure	5,3	4,8	5,9	4,7
Gross domestic fixed investment	10,0	-4,6	9,7	-4,8
Public authorities	4,3	-5,9	3,9	-6,2
Public corporations	4,6	-3,5	4,4	-4,0
Private business enterprises	15,4	-4,5	15,2	-4,4
Change in inventories ¹	6,6	-4,9	7,4	-4,8
Gross domestic expenditure	8,8	-1,3	8,9	-1,3
Exports of goods and non-factor services	-1,5	-	-2,0	0,6
Imports of goods and non-factor services	9,8	-5,7	10,1	-5,9
GDP(E) at market prices ²	6,0	0,3	5,1	0,8
GDP(O) at market prices ³	5,6	-	4,5	0,5
GDP(I) at market prices ⁴	6,3	1,3	5,7	1,1
GDP(A) at market prices ⁵	6,0	0,5	5,1	0,7

¹ Change in the series as percentage of the GDP(E) at the beginning of the period.² Expenditure measure of gross domestic product, i.e. the total of consumption expenditure, gross domestic investment, exports of goods and non-factor services minus imports of goods and non-factor services.³ Output measure of gross domestic product, i.e. the total volume of production.⁴ Income measure of gross domestic product, i.e. the sum of factor incomes at current prices deflated by the implicit deflator for GDP(E).⁵ Average measure of gross domestic product, i.e. average of GDP(E), GDP(O) and GDP(I).

Tabel 1
**BESTEDING AAN BRUTO BINNELANDSE
 PRODUK**
Teen konstante 1980-pryse
 R miljoene

Table 1
**EXPENDITURE ON GROSS DOMESTIC
 PRODUCT**
At constant 1980 prices
 R millions

Tydperk Period	Private verbruiks- besteding Private con- sumption expenditure	Verbruiks- besteding deur algemene owerheid ¹ Consumption expenditure by general government ¹	Bruto binnelandse vaste investering Gross domestic fixed investment	Verandering in voorrade Change in inventories	Respos Residual item	Bruto binne- landse besteding Gross domestic ex- penditure	Uitvoer van goedere en nie-faktor- dienste Exports of goods and non-factor services	min Invoer van goedere en nie- faktor- dienste Imports of goods and non-factor services	Besteding aan bruto binne- landse produk Ex- penditure on gross domestic product
I	6 768	1 977	3 094	-775	106	11 170	5 402	3 232	13 340
II	6 976	1 648	3 399	41	968	13 032	5 581	3 727	14 886
III	6 698	1 837	3 218	295	228	12 276	5 814	3 648	14 442
IV	7 316	1 885	3 729	-226	-165	12 539	5 411	3 767	14 183
1978	27 758	7 347	13 440	-665	1 137	49 017	22 208	14 374	56 851
I	6 762	2 008	3 229	-673	-248	11 078	5 807	3 119	13 766
II	6 983	1 705	3 327	1 086	325	13 426	5 311	3 507	15 230
III	6 937	1 896	3 649	-726	999	12 755	5 769	3 809	14 715
IV	7 713	1 968	3 740	560	-753	13 228	5 502	3 744	14 986
1979	28 395	7 577	13 945	247	323	50 487	22 389	14 179	58 697
I	7 224	2 154	3 557	-79	-1 208	11 648	6 151	3 477	14 322
II	7 506	1 927	4 140	1 619	-46	15 146	5 224	4 204	16 166
III	7 735	2 210	4 369	354	-170	14 498	5 801	4 560	15 739
IV	8 457	2 158	4 312	568	-40	15 455	5 043	4 718	15 780
1980	30 922	8 449	16 378	2 462	-1 464	56 747	22 219	16 959	62 007
I	7 721	2 219	4 136	-251	191	14 016	5 234	4 202	15 048
II	8 048	2 097	4 355	1 648	499	16 647	4 845	4 968	16 524
III	8 223	2 250	4 607	1 842	-217	16 705	5 320	5 082	16 943
IV	8 954	2 172	4 658	229	-156	15 857	5 529	4 936	16 450
1981	32 946	8 738	17 756	3 468	317	63 225	20 928	19 188	64 965
I	8 080	2 439	4 348	-194	74	14 747	5 135	4 329	15 553
II	8 295	2 336	4 265	-100	762	15 558	5 134	4 267	16 425
III	8 289	2 311	4 371	-298	141	14 814	5 456	3 851	16 419
IV	8 976	2 275	4 246	-904	-19	14 574	5 223	3 742	16 055
1982*	33 640	9 361	17 230	-1 496	958	59 693	20 948	16 189	64 452
I	8 128	2 332	3 780	-925	-463	12 852	5 143	3 044	14 951
II	8 330	2 333	3 984	-293	-522	13 832	5 047	3 104	15 775
III	8 488	2 371	3 973	-402	-15	14 415	4 890	3 408	15 897
IV	9 215	2 308	3 917	472	-536	15 376	4 725	3 866	16 235
1983*	34 161	9 344	15 654	-1 148	-1 536	56 475	19 805	13 422	62 858
I	8 483	2 498	3 871	-665	302	14 489	5 338	3 886	15 941
II	8 936	2 575	3 746	-145	449	15 561	5 227	3 907	16 881
III	8 543	2 534	3 939	614	48	15 678	5 199	4 288	16 589
IV	9 171	2 433	3 784	576	-943	15 021	5 546	3 952	16 615
1984*	35 133	10 040	15 340	380	-144	60 749	21 310	16 033	66 026

1. Lopende besteding aan salarisse en lone en aan goedere en ander dienste van nie-kapitale aard van die algemene afdelings, maar nie die sake-ondernehmings nie, van openbare owerhede. Openbare owerhede sluit in sentrale owerhede, provinsiale administrasies en plaaslike owerhede van die gedefinieerde gebied en ander liggeme soos bestaansbeveiligingsfondse, S.A. Ontwikkelingstrustfonds, WNNR, ens.

1. Current expenditure on salaries and wages and on goods and other services of a non-capital nature of the general departments, but not the business enterprises, of public authorities. Public authorities include central authorities, provincial administrations and local authorities of the defined territory and other bodies such as social security funds, S.A. Development Trust Fund, CSIR, etc.

Tabel 2

BESTEDING AAN BRUTO BINNELANDSE**PRODUK**

Teen konstante 1980-pryse

Seisoensinvloed uitgeskakel, teen jaarkoerse

R miljoene

Table 2

EXPENDITURE ON GROSS DOMESTIC**PRODUCT**

At constant 1980 prices

Seasonally adjusted, at annual rates

R millions

Tydperk Period	Private verbruiks- besteding Private con- sumption expenditure	Verbruiks- besteding deur algemene overheid ¹ Con- sumption expenditure by general government ¹	Bruto binnelandse vaste investering Gross domestic fixed investment	Verandering in voorrade Change in inventories	Respos Residual item	Bruto binne- landse besteding Gross domestic ex- penditure	Uitvoer van goedere en nie-faktordienste Exports of goods and non-factor services	min Invoer van goedere en nie- faktordienste less Imports of goods and non-factor services	Besteding aan bruto binne- landse produk Ex- penditure on gross domestic product
I	27 941	7 369	12 868	-1 520	1 966	48 624	20 985	13 322	56 287
II	28 250	7 110	13 804	-1 340	1 908	49 732	22 514	14 934	57 312
III	27 232	7 338	12 868	2 376	-1 079	48 735	22 118	14 122	56 731
IV	27 609	7 571	14 220	-2 176	1 753	48 977	23 215	15 118	57 074
1978	27 758	7 347	13 440	-665	1 137	49 017	22 208	14 374	56 851
I	27 890	7 568	13 522	-640	179	48 519	22 561	12 972	58 108
II	28 346	7 284	13 499	2 824	-976	50 977	21 358	13 969	58 366
III	28 278	7 555	14 480	-2 276	3 314	51 351	22 164	14 932	58 583
IV	29 066	7 901	14 279	1 080	-1 225	51 101	23 473	14 843	59 731
1979	28 395	7 577	13 945	247	323	50 487	22 389	14 179	58 697
I	29 844	8 174	15 065	1 560	-3 034	51 609	24 084	14 871	60 822
II	30 502	8 158	16 629	5 440	-3 255	57 474	21 234	16 993	61 715
III	31 573	8 777	17 243	2 172	-2 148	57 617	22 629	17 539	62 707
IV	31 769	8 687	16 575	676	2 581	60 288	20 929	18 433	62 784
1980	30 922	8 449	16 378	2 462	-1 464	56 747	22 219	16 959	62 007
I	32 100	8 478	17 419	1 020	1 781	60 798	20 795	18 236	63 357
II	32 751	8 756	17 602	6 452	-770	64 791	19 443	19 503	64 731
III	33 437	8 911	17 949	7 296	-3 372	64 221	21 016	19 582	65 655
IV	33 496	8 807	18 054	-896	3 629	63 090	22 458	19 431	66 117
1981	32 946	8 738	17 756	3 468	317	63 225	20 928	19 188	64 965
I	33 591	9 364	17 875	2 916	-513	63 233	20 426	18 648	65 011
II	33 680	9 640	17 560	-2 892	2 823	60 811	20 522	16 705	64 628
III	33 664	9 170	16 881	-612	-1 130	57 973	21 453	14 759	64 667
IV	33 625	9 270	16 604	-5 396	2 652	56 755	21 391	14 644	63 502
1982*	33 640	9 361	17 230	-1 496	958	59 693	20 948	16 189	64 452
I	33 806	9 023	15 583	-1 384	-1 997	55 031	20 132	12 981	62 182
II	33 772	9 479	16 402	-2 068	-3 456	54 129	20 583	12 508	62 204
III	34 454	9 375	15 325	-1 572	-1 132	56 450	19 393	13 088	62 755
IV	34 612	9 499	15 306	432	441	60 290	19 112	15 111	64 291
1983*	34 161	9 344	15 654	-1 148	-1 536	56 475	19 805	13 422	62 858
I	35 198	9 631	16 064	-980	885	60 798	21 442	16 196	66 044
II	36 155	10 376	15 295	-320	24	61 530	20 800	15 170	66 020
III	34 618	10 044	15 191	2 232	-1 110	60 975	21 129	16 454	65 650
IV	34 561	10 109	14 810	588	-375	59 693	21 869	15 772	65 790
1984*	35 133	10 040	15 340	380	-144	60 749	21 310	16 033	66 026

1. Lopende besteding aan salarisse en lone en aan goedere en ander dienste van nie-kapitale aard van die algemene afdelings, maar nie die sake-ondernehemings nie, van openbare owerhede. Openbare owerhede sluit in sentrale owerhede, provinsiale administrasies en plaaslike owerhede van die gedefinieerde gebied en ander liggeme soos bestaansbeveiligingsfondse, S.A. Ontwikkelingstrustfonds, WNNR, ens.

1. Current expenditure on salaries and wages and on goods and other services of a non-capital nature of the general departments, but not the business enterprises, of public authorities. Public authorities include central authorities, provincial administrations and local authorities of the defined territory and other bodies such as social security funds, S.A. Development Trust Fund, CSIR, etc.

Tabel 3
PRIVATE VERBRUIKSBESTEDING
Teen konstante 1980-pryse
R miljoene

Table 3
PRIVATE CONSUMPTION EXPENDITURE
At constant 1980 prices
R millions

Tydperk Period	Kwartaalsyfers Quarterly figures					Seisoensinvloed uitgeskakel, teen jaarkoerse Seasonally adjusted, at annual rates				
	Duursame goedere Durable goods	Semi- duursame goedere Semi- durable goods	Nie- duursame goedere Non- durable goods	Dienste ¹ Services ¹	Totaal Total	Duursame goedere Durable goods	Semi- duursame doedere Semi- durable goods	Nie- duursame goedere Non- durable goods	Dienste ¹ Services ¹	Totaal Total
I	613	1 087	3 339	1 729	6 768	2 659	4 782	13 498	7 002	27 941
II	745	1 202	3 347	1 682	6 976	3 073	4 844	13 542	6 791	28 250
III	610	1 091	3 252	1 745	6 698	2 502	4 560	13 200	6 970	27 232
IV	755	1 324	3 486	1 751	7 316	2 658	4 630	13 456	6 865	27 609
1978	2 723	4 704	13 424	6 907	27 758	2 723	4 704	13 424	6 907	27 758
I	637	1 061	3 324	1 740	6 762	2 767	4 675	13 406	7 042	27 890
II	677	1 164	3 399	1 743	6 983	2 828	4 692	13 758	7 068	28 346
III	723	1 108	3 319	1 787	6 937	2 978	4 673	13 521	7 106	28 278
IV	905	1 386	3 589	1 833	7 713	3 195	4 836	13 839	7 196	29 066
1979	2 942	4 719	13 631	7 103	28 395	2 942	4 719	13 631	7 103	28 395
I	775	1 140	3 503	1 806	7 224	3 370	5 049	14 113	7 312	29 844
II	868	1 293	3 483	1 862	7 506	3 640	5 219	14 091	7 552	30 502
III	968	1 293	3 497	1 977	7 735	3 965	5 476	14 274	7 858	31 573
IV	1 154	1 633	3 683	1 987	8 457	4 085	5 692	14 186	7 806	31 769
1980	3 765	5 359	14 166	7 632	30 922	3 765	5 359	14 166	7 632	30 922
I	907	1 297	3 604	1 913	7 721	3 939	5 760	14 560	7 841	32 100
II	972	1 449	3 644	1 983	8 048	4 080	5 846	14 765	8 060	32 751
III	1 034	1 389	3 724	2 076	8 223	4 201	5 869	15 174	8 193	33 437
IV	1 187	1 712	3 963	2 092	8 954	4 180	5 913	15 241	8 162	33 496
1981	4 100	5 847	14 935	8 064	32 946	4 100	5 847	14 935	8 064	32 946
I	953	1 305	3 796	2 026	8 080	4 133	5 801	15 340	8 317	33 591
II	975	1 460	3 806	2 054	8 295	4 047	5 861	15 408	8 364	33 680
III	967	1 375	3 809	2 138	8 289	3 921	5 815	15 492	8 436	33 664
IV	1 084	1 668	4 036	2 188	8 976	3 815	5 755	15 548	8 507	33 625
1982*	3 979	5 808	15 447	8 406	33 640	3 979	5 808	15 447	8 406	33 640
I	863	1 286	3 903	2 076	8 128	3 763	5 711	15 791	8 541	33 806
II	908	1 395	3 899	2 128	8 330	3 755	5 600	15 758	8 659	33 772
III	953	1 382	3 914	2 239	8 488	3 856	5 851	15 906	8 841	34 454
IV	1 108	1 667	4 140	2 300	9 215	3 954	5 758	15 969	8 931	34 612
1983*	3 832	5 730	15 856	8 743	34 161	3 832	5 730	15 856	8 743	34 161
I	936	1 347	4 017	2 183	8 483	4 026	5 986	16 245	8 941	35 198
II	1 049	1 515	4 116	2 256	8 936	4 283	6 076	16 614	9 182	36 155
III	730	1 385	4 069	2 359	8 543	2 946	5 848	16 526	9 298	34 618
IV	882	1 722	4 258	2 309	9 171	3 133	5 966	16 455	9 007	34 561
1984*	3 597	5 969	16 460	9 107	35 133	3 597	5 969	16 460	9 107	35 133

1. Ná aansuiwing vir netto besteding van buitelanders in die binnelandse mark.

1. After adjustment for net expenditure of foreigners in the domestic market.

Tabel 4
BRUTO BINNELANDSE VASTE INVESTERING
Teen konstante 1980-pryse
R miljoene

Table 4
GROSS DOMESTIC FIXED INVESTMENT
At constant 1980 prices
R millions

Tydperk Period	Volgens tipe ekonomiese bedrywigheid By kind of economic activity						Volgens tipe organisasie By type of organisation			
	Mynbou en steen- groeery Mining and quarrying	Fabrieks- wese Manufacturing	Elektrisiteit, gas en water Electricity, gas and water	Vervoer, opbergung en kommuni- kasie Transport, storage and communi- cation	Finansies, versekerung, vaste eiendom en sake- dienste ¹ Finance, insurance, real estate and business services ¹	Gemeenskaps-, maatskaplike en persoonlike dienste Community, social and personal services	Totaal Total	Openbare owerhede Public authorities	Openbare korporasies Public corporations	Private sake- ondernemings ¹ Private business enterprises ¹
I	203	680	299	453	527	524	3 094	1 057	566	1 471
II	379	796	418	395	504	465	3 399	839	722	1 838
III	277	627	515	347	531	498	3 218	944	788	1 486
IV	337	750	657	489	504	558	3 729	1 045	1 007	1 677
1978	1 196	2 853	1 889	1 684	2 066	2 045	13 440	3 885	3 083	6 472
I	260	654	391	579	441	532	3 229	1 067	647	1 515
II	361	900	377	303	522	464	3 327	860	805	1 662
III	383	808	638	371	508	520	3 649	966	1 034	1 649
IV	470	849	537	378	517	558	3 740	1 004	934	1 802
1979	1 474	3 211	1 943	1 631	1 988	2 074	13 945	3 897	3 420	6 628
I	347	839	418	450	555	537	3 557	1 017	795	1 745
II	480	1 288	523	298	624	477	4 140	845	1 236	2 059
III	544	1 141	546	450	667	510	4 369	1 029	1 089	2 251
IV	591	1 066	486	472	687	506	4 312	1 018	1 040	2 254
1980	1 962	4 334	1 973	1 670	2 533	2 030	16 378	3 909	4 160	8 309
I	421	946	427	528	736	573	4 136	1 152	820	2 164
II	491	1 100	551	389	774	463	4 355	921	957	2 477
III	577	1 083	560	547	710	511	4 607	1 103	899	2 605
IV	530	1 088	531	577	783	566	4 658	1 185	828	2 645
1981	2 019	4 217	2 069	2 041	3 003	2 113	17 756	4 361	3 504	9 891
I	414	1 071	463	695	718	505	4 348	1 232	661	2 455
II	448	867	638	541	753	458	4 265	1 010	835	2 420
III	439	916	657	581	749	482	4 371	1 091	784	2 496
IV	433	974	606	555	730	449	4 246	1 044	815	2 387
1982*	1 734	3 828	2 364	2 372	2 950	1 894	17 230	4 377	3 095	9 758
I	329	794	500	548	677	455	3 780	1 038	630	2 112
II	349	742	662	581	765	438	3 984	1 060	834	2 090
III	334	674	698	437	875	468	3 973	945	810	2 218
IV	455	652	653	398	826	458	3 917	903	748	2 266
1983*	1 467	2 862	2 513	1 964	3 143	1 819	15 654	3 946	3 022	8 686
I	322	652	691	480	831	453	3 871	974	788	2 109
II	405	597	683	333	868	421	3 746	782	761	2 203
III	400	612	740	407	853	484	3 939	922	803	2 214
IV	456	597	687	420	751	450	3 784	917	747	2 120
1984*	1 583	2 458	2 801	1 640	3 303	1 808	15 340	3 595	3 099	8 646

1. Insluitende oordragkoste.

1. Including transfer costs.

Tabel 5
BRUTO BINNELANDSE VASTE INVESTERING
Teen konstante 1980-pryse
Seisoensinvloed uitgeskakel, teen jaarkoerse
R miljoene

Table 5
GROSS DOMESTIC FIXED INVESTMENT
At constant 1980 prices
Seasonally adjusted, at annual rates
R millions

Tydperk Period	Volgens tipe ekonomiese bedrywigheid By kind of economic activity						Volgens tipe organisasie By type of organisation			
	Mynbou en steen- groewery Mining and quarrying	Fabrieks- wese Manufacturing	Elektrisiteit, gas en water Electricity, gas and water	Vervoer, opbergting en kommuni- kasie Transport, storage and communi- cation	Finansies, verzekering, vaste eiendom en sake- dienste ¹ Finance, insurance, real estate and business services ¹	Gemeenskaps-, maatskaplike en persoonlike dienste Community, social and personal services	Totaal Total	Openbare owerhede Public authorities	Openbare korporasies Public corporations	Private sake- ondernemings ¹ Private business enterprises ¹
I	991	2 928	1 373	1 550	2 166	2 102	12 868	4 027	2 523	6 318
II	1 504	2 890	1 807	1 851	1 984	2 019	13 804	3 744	2 902	7 158
III	1 121	2 643	2 036	1 382	2 084	1 973	12 868	3 771	3 206	5 891
IV	1 168	2 951	2 340	1 953	2 030	2 086	14 220	3 998	3 701	6 521
1978	1 196	2 853	1 889	1 684	2 066	2 045	13 440	3 885	3 083	6 472
I	1 280	2 833	1 826	2 039	1 813	2 119	13 522	4 025	2 972	6 525
II	1 419	3 316	1 578	1 517	2 057	2 024	13 499	3 878	3 143	6 478
III	1 555	3 357	2 423	1 475	1 994	2 066	14 480	3 838	4 103	6 539
IV	1 642	3 338	1 945	1 493	2 088	2 087	14 279	3 847	3 462	6 970
1979	1 474	3 211	1 943	1 631	1 988	2 074	13 945	3 897	3 420	6 628
I	1 690	3 629	1 974	1 586	2 280	2 113	15 065	3 849	3 668	7 548
II	1 883	4 808	2 120	1 471	2 453	2 099	16 629	3 826	4 765	8 038
III	2 171	4 730	1 998	1 771	2 613	2 013	17 243	4 054	4 314	8 875
IV	2 104	4 169	1 800	1 852	2 786	1 895	16 575	3 907	3 893	8 775
1980	1 962	4 334	1 973	1 670	2 533	2 030	16 378	3 909	4 160	8 309
I	2 014	4 059	2 040	1 802	3 028	2 260	17 419	4 292	3 781	9 346
II	1 935	4 181	2 183	1 917	3 041	2 021	17 602	4 198	3 682	9 722
III	2 249	4 379	2 034	2 162	2 769	2 022	17 949	4 355	3 450	10 144
IV	1 878	4 249	2 019	2 283	3 174	2 149	18 054	4 599	3 103	10 352
1981	2 019	4 217	2 069	2 041	3 003	2 113	17 756	4 361	3 504	9 891
I	1 974	4 406	2 151	2 350	2 960	1 988	17 875	4 478	2 991	10 406
II	1 781	3 446	2 531	2 632	2 954	1 974	17 560	4 628	3 299	9 633
III	1 645	3 640	2 390	2 295	2 928	1 892	16 881	4 301	2 927	9 653
IV	1 536	3 820	2 384	2 211	2 958	1 722	16 604	4 101	3 163	9 340
1982*	1 734	3 828	2 364	2 372	2 950	1 894	17 230	4 377	3 095	9 758
I	1 569	3 225	2 282	1 865	2 800	1 802	15 583	3 813	2 817	8 953
II	1 409	2 994	2 607	2 716	3 012	1 879	16 402	4 754	3 280	8 368
III	1 268	2 696	2 571	1 708	3 406	1 823	15 325	3 692	3 057	8 576
IV	1 622	2 533	2 592	1 567	3 354	1 772	15 306	3 525	2 934	8 847
1983*	1 467	2 862	2 513	1 964	3 143	1 819	15 654	3 946	3 022	8 686
I	1 532	2 643	3 114	1 664	3 441	1 799	16 064	3 629	3 502	8 933
II	1 644	2 447	2 676	1 578	3 422	1 797	15 295	3 476	2 984	8 835
III	1 525	2 433	2 699	1 633	3 306	1 889	15 191	3 648	2 977	8 566
IV	1 631	2 309	2 715	1 685	3 043	1 747	14 810	3 627	2 933	8 250
1984*	1 583	2 458	2 801	1 640	3 303	1 808	15 340	3 595	3 099	8 646

1. Insluitende oordragkoste.

1. Including transfer costs.

Tabel 6
BRUTO BINNELANDSE VASTE INVESTERING
VOLGENS TIPE BATE
Teen konstante 1980-pryse
R miljoene

Table 6
GROSS DOMESTIC FIXED INVESTMENT
BY TYPE OF ASSET
At constant 1980 prices
R millions

Tydperk Period	Kwartaalsyfers Quarterly figures						Seisoensinvloed uitgeskakel, teen jaarkoerse Seasonally adjusted, at annual rates					
	Woongeboue Residential buildings	Nie-woongeboue Non-residential buildings	Konstruksie-werke Construction works	Vervoer-toerusting Transport equipment	Masjinerie en ander toerusting Machinery and other equipment	Oordragkoste Transfer costs	Woongeboue Residential buildings	Nie-woongeboue Non-residential buildings	Konstruksie-werke Construction works	Vervoer-toerusting Transport equipment	Masjinerie en ander toerusting Machinery and other equipment	Oordragkoste Transfer costs
I	329	459	845	441	976	44	1 363	1 900	3 530	1 690	4 205	180
II	345	447	908	475	1 180	44	1 360	1 839	3 690	2 000	4 728	187
III	360	462	895	359	1 092	50	1 399	1 826	3 649	1 451	4 353	190
IV	352	490	1 065	467	1 308	47	1 422	1 867	3 983	1 827	4 938	183
1978	1 386	1 858	3 713	1 742	4 556	185	1 386	1 858	3 713	1 742	4 556	185
I	327	448	916	499	991	48	1 344	1 853	3 802	1 928	4 398	197
II	392	456	932	359	1 140	48	1 557	1 887	3 787	1 529	4 537	202
III	399	461	1 000	370	1 362	57	1 548	1 803	4 053	1 503	5 355	218
IV	373	503	1 030	415	1 352	67	1 515	1 929	3 870	1 612	5 090	263
1979	1 491	1 868	3 878	1 643	4 845	220	1 491	1 868	3 878	1 643	4 845	220
I	404	471	929	423	1 252	78	1 671	1 940	3 905	1 679	5 549	321
II	441	494	1 224	418	1 475	88	1 743	2 050	4 929	1 705	5 837	365
III	483	515	1 092	478	1 710	91	1 876	2 002	4 419	1 955	6 646	345
IV	468	477	1 085	574	1 612	96	1 894	1 836	4 067	2 233	6 164	381
1980	1 796	1 957	4 330	1 893	6 049	353	1 796	1 957	4 330	1 893	6 049	353
I	483	524	1 006	537	1 502	84	1 987	2 158	4 176	2 110	6 639	349
II	513	531	975	533	1 722	81	2 036	2 242	3 994	2 178	6 820	332
III	516	602	1 014	541	1 847	87	2 001	2 308	4 061	2 199	7 049	331
IV	492	596	1 014	642	1 834	80	1 992	2 304	3 805	2 525	7 112	316
1981	2 004	2 253	4 009	2 253	6 905	332	2 004	2 253	4 009	2 253	6 905	332
I	492	565	870	601	1 738	82	2 044	2 308	3 497	2 296	7 389	341
II	513	539	779	594	1 761	79	2 040	2 274	3 351	2 451	7 121	323
III	525	661	793	494	1 819	79	2 033	2 527	3 100	2 014	6 914	293
IV	515	596	809	468	1 778	80	2 063	2 335	3 056	1 867	6 960	323
1982*	2 045	2 361	3 251	2 157	7 096	320	2 045	2 361	3 251	2 157	7 096	320
I	467	536	715	443	1 537	82	1 937	2 189	2 908	1 685	6 518	346
II	547	508	772	632	1 415	110	2 182	2 115	3 281	2 621	5 754	449
III	568	506	758	459	1 552	130	2 204	1 942	2 954	1 840	5 903	482
IV	572	511	747	396	1 577	114	2 293	1 998	2 825	1 574	6 149	467
1983*	2 154	2 061	2 992	1 930	6 081	436	2 154	2 061	2 992	1 930	6 081	436
I	572	529	693	421	1 547	109	2 356	2 177	2 832	1 660	6 579	460
II	568	528	634	389	1 522	105	2 269	2 193	2 703	1 537	6 166	427
III	594	599	700	368	1 556	122	2 308	2 306	2 714	1 499	5 915	450
IV	541	550	732	353	1 516	92	2 167	2 148	2 787	1 428	5 904	375
1984*	2 275	2 206	2 759	1 531	6 141	428	2 275	2 206	2 759	1 531	6 141	428

Omskakeling en hersiening van nasionale-rekeningetotale^{1,2}

Inleiding

Op aanbeveling van internasionale organisasies, soos die Verenigde Volke Organisasie en die Internasionale Monetêre Fonds, is 1980 internasionalaanvaar as die nuwe basisjaar vir die samestelling van statistiese indeks- en konstante-prysreeks. In ooreenstemming met die internasionale gebruik, het die Suid-Afrikaanse Reserwebank, in samewerking met die Sentrale Statistiekdiens, alle reële nasionale-rekeningetotale omgeskakel met die gebruik van 1980 in plaas van 1975 as die basisjaar. Dit beteken, ten eerste, dat die ramings van besteding aan die bruto binnelandse produk (BBP(B)) teen konstante prys nou uitgedruk word in terme van gemiddelde 1980-pryse in plaas van gemiddelde 1975-pryse; en, ten tweede, dat die gewigte toegeken aan die komponente van die produksiemaatstaf van bruto binnelandse produk (BBP(P)), wat vantevore toegevoegde waardes in 1975 weerspieël het, nou die waardes toegevoeg in 1980 verteenwoordig.

Voordat die *reële* nasionale-rekeningetotale omgeskakel is na die nuwe 1980-basis, is al die ooreenstemmende ramings teen *heersende prys* eers hersien ten einde nuwe statistiese inligting, veranderings in ramingsmetodes en aansuiwerings deur middel van herberekenende seisoensfaktore in te sluit. In besonder is die aansuiwering vir voorraadwaardasie omvattend hersien.

Die noodsaaklikheid van en agtergrond tot die omskakeling

Die doel met die samestelling van gegegewens oor nasionale rekeningetotale teen konstante prys is om die *veranderings in die volume* van goedere en dienste geproduseer of aangewend te meet.

Die statistiese metode in die meting van volumeveranderings, byvoorbeeld in die binnelandse produksie, tussen 'n gekose basistydperk en 'n heersende tydperk behels die herwaardering van die produksie in die heersende tydperk teen die prys van die basistydperk, voordat veranderings tussen hierdie twee tydperke bereken word. Hierdie metode skakel die uitwerking van prysveranderings vanaf die basistydperk tot die heersende tydperk uit en weeg terselfdertyd die produksie van die verskillende goedere en dienste volgens die prys wat in die basistydperk geheers het. Die prys in die gekose basistydperk bepaal dus die relatiewe waardes van die verskillende goedere en dienste wat in die totale produksie ingesluit is.

Hierdie relatiewe waardes verander oor tyd aangesien prys sonder uitsondering nie op 'n eenvormige wyse verander nie. Die redes vir die afwykings in die struktuur van prys sluit in verandering in die vraag en aanbod, verbeterings in produktiwiteit en kwaliteit, tegnologiese vooruitgang, belastingveranderings, internasionale prysveranderings en wisselkoersaanpassings. Om te verseker dat relatiewe waardes, en derhalwe die geweegde gemiddelde volumeveranderings, realisties bly, moet basisjare en gewigte van tyd tot tyd verander word. Daarom is die nasionale-rekeningetotale teen konstante prys omgeskakel, met die gebruik van 1980 as die nuwe basisjaar.

Die berekening van die nuwe konstante-prysreeks met 1980 as basisjaar is vir die tydperk vanaf 1978 gedoen. Bestaande reekse wat uitgedruk is in terme van konstante 1975-pryse, is behou vir die tydperk tot en met 1977, en is eenvoudig geskakel met die nuwe reeks, sonder verandering van gewigte. Die volgende formule is gebruik om die reekse voor 1978 te skakel, dit wil sê, om hulle om te skakel na reekse met 'n 1980-basis:

$$f_i = \frac{1978 \text{ waarneming vir die } i\text{-de reeks teen 1980-prys}}{1978 \text{ waarneming vir die } i\text{-de reeks teen 1975-prys}}$$

Ten einde nie die reeds bestaande koerse van verandering in volumereekse tot 1978 te versteur nie, is subtotale en totale onafhanklik van hulle komponente omgeskakel na 1980-pryse. Gevolglik is hierdie omgeskakelde sub-totale en totale vir tydperke voor 1978, nie gelyk aan die somtotale van hulle komponente nie. Met ander woorde, die konstante-pryssyfers tel nie op in 'n rekeningkundige sin nie. Alhoewel dit ongerieflik mag wees, is die aanvaarde prosedure nodig om die korrekte gewigte van die verskillende ramings te behou. In hierdie uitgawe van die *Kwartaalblad* word omgeskakelde syfers slegs vanaf 1977 tot 1985 gepubliseer.

Hersiening van ramings in terme van heersende prys

Nasionale-rekeningetotale verteenwoordig die beste ramings van die teoreties gedefinieerde poste. Alhoewel nasionale-rekeningetotale nie met absolute noukeurigheid bereken kan word nie, kan hulle noukeurigheid met verloop van tyd verbeter word namate die metode van inligtinginvordering meer gesofistikeerd raak en nuwe bronre van basiese gegegewens ontwikkel word. Soos reeds vroeër genoem, is alle ramings teen heersende prys hersien om nuwe beskikbare statistiese inligting te inkorporeer, voordat hulle na die 1980-basis omgeskakel is. Verdere veranderings in die ramings teen heersende prys het voortgespruit uit veranderings in ramingsprosedures en aanpassings met behulp van hersiene seisoensfaktore. Hierdie veranderings het natuurlik ook 'n invloed gehad op die finale ramings van die reële totale in terme van 1980-pryse. Aanpassings aan die BBP(B)

1 Die gegegewens oor nasionale rekeningetotale vir Suid-Afrika verwys na die Republiek van Suid-Afrika, Transkei, Bophuthatswana, Venda en Ciskei, en die gebied Suidwes-Afrika/Namibië.

2 Die omskakeling en hersienings is gedoen deur die Afdeling Nasionale Rekeningetotale in die Departement Ekonomiese Ontwikkeling van die Suid-Afrikaanse Reserwebank en die Direktoraat van Nasionale Rekeningetotale en Financies van die Sentrale Statistiekdiens.

teen heersende pryse, het hersienings van private en owerheidsverbruiksbesteding, vaste investeringsuitgawes, veranderings in voorrade en voorraadwaardasie-aansuiwerings, ingesluit. Hersienings is ook gedoen ten opsigte van die bruto binnelandse produk teen faktorkoste (BBP(I)), wat bestaan uit salaris en lone en die bruto bedryfsurplus.

Nuwe statistiese bronre en nuwe ramingsmetodes het die hersiening van private verbruiksbesteding, in besonder besteding aan duursame persoonlike vervoertoerusting, nodig gemaak. Die hersiening van owerheidsverbruiksbesteding het hoofsaaklik gespruit uit die beskikbaarheid van nuwe finansiële statistiek vir die owerhede van die nasionale state en plaaslike owerhede. Sensusgegewens van die mynbou en die private vervoersektor is onlangs deur die Sentrale Statistiekdiens beskikbaar gestel, en die opname van hierdie inligting in die nasionale rekeninge het hersiene ramings van investeringuitgawes teen heersende pryse tot gevolg gehad. Die voorraadwaardasie-aansuiwering in die nasionale rekeninge, dit wil sê die verskil tussen die verandering in die boekwaarde van voorrade in 'n spesifieke tydperk en die verandering in die fisiese volume daarvan gewaardeer teen 'n gemiddelde prys vir daardie tydperk, is uitgebrei om alle klasse voorrade in te sluit en nie net slegs die nywerheids- en handelsvoorraade soos in die verlede die geval was nie.

Vergelyking van ramings op 1980-basis met ramings op 1975-basis

In teorie behoort die resultaat van die omskakeling van die produksiemaatstaf van die bruto binnelandse produk (BBP(P)) en dié van die bestedingsmaatstaf (BBP(B)) dieselfde te wees. In die praktyk is dit egter nie die geval nie. Hierdie verskil in resultate ontstaan omdat die twee maatstawwe onafhanklik bereken word, en verskillende

berekeningsmetodes en afsonderlike inligtingsbronre met wisselende vlakke van onderverdeling gebruik word. Gevolglik is die twee metings onderhewig aan verskillende metingsfoute en aan variasies in die besonderhede van die komponente wat gebruik word om 'n geweegde totale BBP te bereken.

In die bygaande tabelle A en B word die jaarlikse groeikoerse in die verskillende ramings van die reële bruto binnelandse produk, gebaseer op onderskeidelik 1975 en 1980, vergelyk vir die tydperk 1978 tot 1984. Gedurende die sikiiese opswaai van 1978 tot 1981 is die jaarlikse groeikoerse in die bestedingsmaatstaf (BBP(B)), die produksiemaatstaf (BBP(P)) en 'n inkomenmaatstaf (BBP(I))³, in die proses van hersiening en omskakeling met onderskeidelik 0,9 persent, 1,1 persent en 0,6 persent verlaag. 'n Gemiddelde van die drie maatstawwe (BBP(G)) du daarop dat hersienings en die omskakeling na die 1980-basis 'n vermindering van 0,9 persent in die gemiddelde groeikoers van die reële bruto binnelandse produk tot gevolg gehad het.

Die laer groeikoers van die BBP(P) op die nuwe basis gedurende die tydperk 1978 tot 1981 het hoofsaaklik gespruit uit 'n stadiger groei in die produksie van die mynbou-, die fabriekswese- en die konstruksiesektor wat die hoér groei in die produksie van die landbou en die handel meer as geneutraliseer het. Die toename in reële indirekte belastingbetalings is skerp verminder van 9,3 persent in terme van 1975-gewigte tot 5,1 persent in terme van 1980-gewigte. Opwaartse aanpassings in die reële groeikoers van die owerheidsverbruiksbesteding en veranderings in voorrade is meer as geneutraliseer deur afwaartse aanpassings in private verbruiksbe-

³ Bereken deur totale faktorinkome teen markpryse met die afgeleide deflator van die bestedingsmaatstaf van die bruto binnelandse produk te defleer.

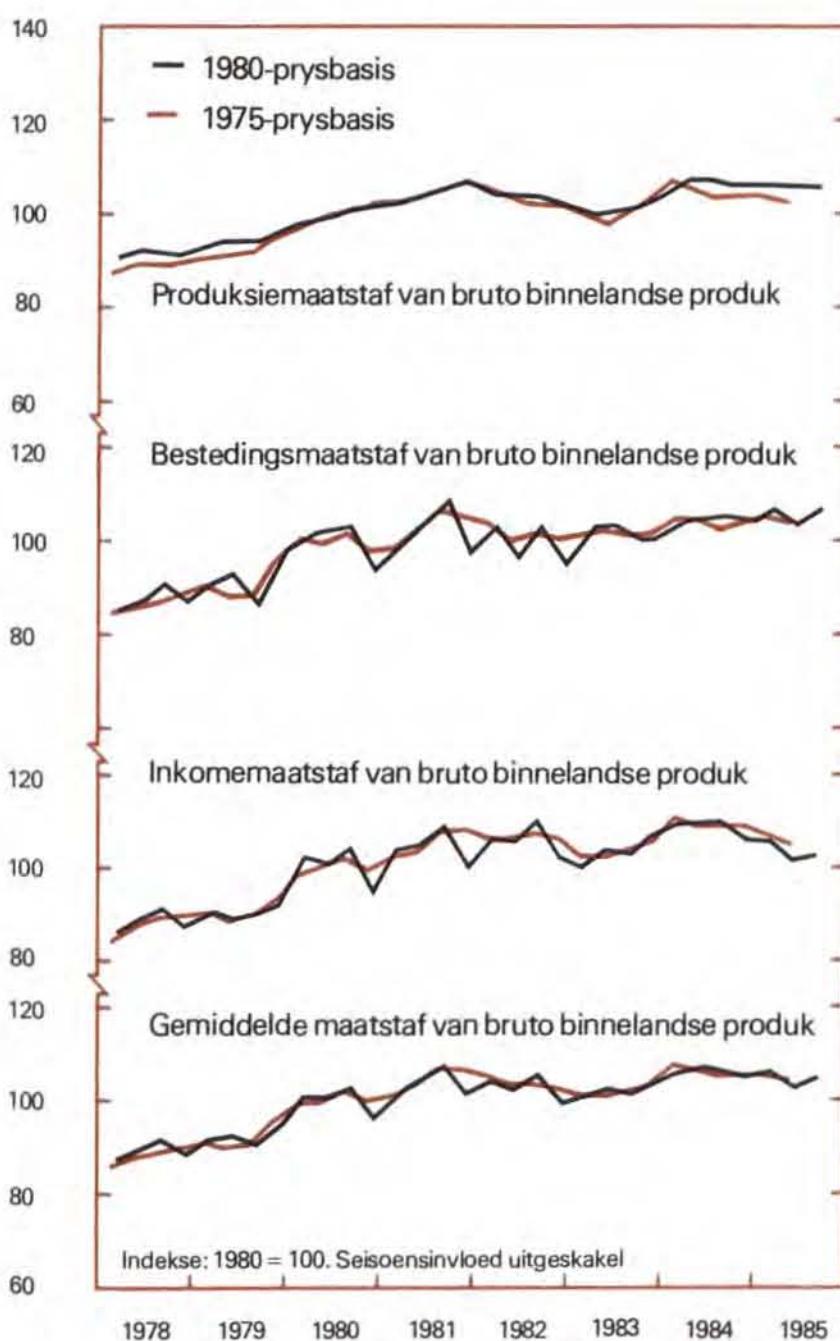
Tabel A: Invloed van omskakeling en hersienings
Jaarlikse groeikoers in bruto binnelandse produk volgens tipe ekonomiese bedrywigheid, 1978 tot 1984

	Percentasieverandering teen 1975-pryse		Percentasieverandering teen 1980-pryse	
	1978 tot 1981	1981 tot 1984	1978 tot 1981	1981 tot 1984
Landbou, bosbou en vissery	2,7	-6,4	4,5	-8,7
Mynbou en steengroewery	0,6	-0,3	-0,5	0,8
Fabriekswese	9,0	-2,3	8,2	-2,3
Elektrisiteit, gas en water	8,9	3,6	9,0	4,0
Konstruksie (kontrakteurs)	5,9	-2,8	5,1	-2,8
Groot- en kleinhandel, verversing en akkommodasie	4,5	2,2	5,6	4,5
Vervoer, opbergung en kommunikasie	7,6	0,2	7,4	-0,6
Finansies, versekering, vaste eiendom en sakedienste	5,4	3,7	5,5	3,4
Gemeenskaps-, maatskaplike en persoonlike dienste	5,5	4,4	5,3	6,7
Min: Toegerekende finansiële diensgeld	7,8	5,0	8,1	3,9
Algemene owerheid	2,5	4,1	2,8	4,4
Ander produsente	2,4	1,7	2,2	3,4
Bruto binnelandse produk teen faktorkoste	5,3	0,1	4,5	0,6
Indirekte belasting	9,3	-0,3	5,1	0,5
Min: Subsidies	2,9	2,4	4,1	2,0
Bruto binnelandse produk teen markpryse (BBP(P))	5,6	-	4,5	0,5

steding, vaste investering en die uitvoer van goedere en nie-faktordienste. Gevolglik is die reële gemiddelde jaarlikse groeikoers in die bestedingsmaatstaf van die bruto binnelandse produk in die proses van hersiening en omskakeling met 0,9 persent verlaag.

Gedurende die jare 1981 tot 1984 het die hersiening van gegewens en die omskakeling die groeikoers in BBP(B) en BBP(P) met gemiddeld 0,5 persent verhoog, maar die groei in BBP(I) met 0,2 persent verminder. Gevolglik is die groeikoers in die gemiddelde bestedingsmaatstaf met slegs 0,2 persent verhoog. Groei in produksie is verhoog in die sektore mynbou; elektrisiteit, gas en water; handel; en gemeenskaps-, maatskaplike en persoonlike dienste en die ander produksiesektore, terwyl groei in die landbou en vervoer ietwat verlaag is. Die groeikoers in reële indirekte belastings is ook verhoog deur die hersienings en omskakeling. Wat die bestedingsmaatstaf van reële produksie betref is dit interessant om daarop te let dat die groeikoers van private verbruiksbesteding en die uitvoer van goedere

Vergelyking van konstante-prystotale



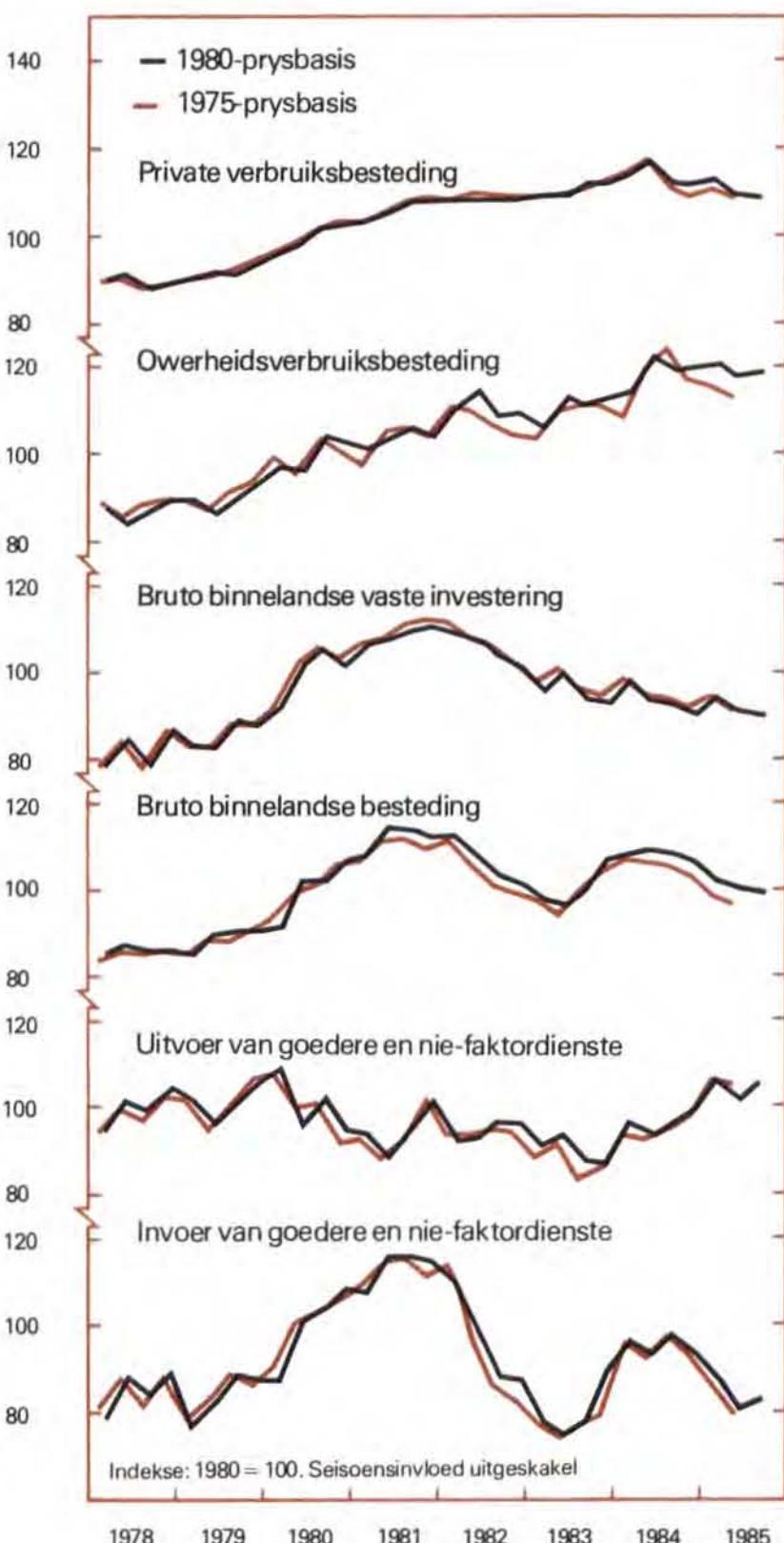
en nie-faktordienste met 0,2 persent en 0,6 persent onderskeidelik gestyg het, maar dat die groeikoers van owerheidsverbruiksbesteding, vaste investering en die invoer van goedere en nie-faktordienste verminder is.

Die bygaande grafieke toon op 'n kwartaalbasis die uitwerking van die hersiening en omskakeling op BBP(P), BBP(I), BBP(G) en die komponente van BBP(B).

Gevolgtrekking

Die veranderings wat deur hersienings en die omskakeling na die 1980-basisjaar meegebring is, het min uit-

Komponente van reële besteding aan bruto binnelandse produk



Tabel B: Invloed van omskakeling en hersienings

Jaarlikse groeikoers in komponente van bruto binnelandse besteding en bruto binnelandse produk, 1978 tot 1984

	Percentasieverandering teen 1975-pryse		Percentasieverandering teen 1980-pryse	
	1978 tot 1981	1981 tot 1984	1978 tot 1981	1981 tot 1984
Private verbruiksbesteding	6,1	2,0	5,9	2,2
Duursame goedere	14,2	-2,5	14,6	-4,3
Semi-duursame goedere	7,7	0,5	7,5	0,7
Nie-duursame goedere	3,8	2,9	3,6	3,3
Dienste	5,3	3,8	5,3	4,1
Owerheidsverbruiksbesteding	5,3	4,8	5,9	4,7
Bruto binnelandse vaste investering	10,0	-4,6	9,7	-4,8
Openbare owerhede	4,3	-5,9	3,9	-6,2
Openbare korporasies	4,6	-3,5	4,4	-4,0
Private sake-ondernehemings	15,4	-4,5	15,2	-4,4
Verandering in voorrade ¹	6,6	-4,9	7,4	-4,8
Bruto binnelandse besteding	8,8	-1,3	8,9	-1,3
Uitvoer van goedere en nie-faktordienste	-1,5	-	-2,0	0,6
Invoer van goedere en nie-faktordienste	9,8	-5,7	10,1	-5,9
BBP(B) teen markpryse ²	6,0	0,3	5,1	0,8
BBP(P) teen markpryse ³	5,6	-	4,5	0,5
BBP(I) teen markpryse ⁴	6,3	1,3	5,7	1,1
BBP(G) teen markpryse ⁵	6,0	0,5	5,1	0,7

¹ Verandering in die reeks as persentasie van die BBP(B) aan die begin van die tydperk.² Bestelingsmaatstaf van bruto binnelandse produk, d.w.s. die totaal van verbruiksbesteding, bruto binnelandse investering, uitvoer van goedere en nie-faktordienste **min** invoer van goedere en nie-faktordienste.³ Produksiemaatstaf van bruto binnelandse produk, d.w.s. die totale volume van produksie.⁴ Inkomemaatstaf van bruto binnelandse produk, d.w.s. die som van faktorinkome teen heersende prys gedefleer met die afgeleide deflator vir BBP(B).⁵ Gemiddelde maatstaf van bruto binnelandse produk, d.w.s. die gemiddelde van BBP(B), BBP(P) en BBP(I).

werking gehad op bewegings in reële BBP(P) en BBP(B). Alhoewel verskillende produksiemaatstawwe in hierdie opmerking genoem word, sal die Reserwebank voortgaan om na veranderings in die produksiemaatstaf van die bruto binnelandse produk te verwys as die ekonomiese groeikoers.

Daar word voorsien dat die volgende omskakeling in 1988 gedoen sal word en dat die basisjaar dan 1985 sal wees.