

Statistical tables

Money and banking

Page S

South African Reserve Bank: Liabilities.....	2
South African Reserve Bank: Assets.....	3
Corporation for Public Deposits: Liabilities.....	4
Corporation for Public Deposits: Assets.....	5
Banks: Liabilities.....	6–7
Banks: Assets.....	8–9
Banks: Analysis of deposits by type of depositor.....	10
Banks: Selected asset items.....	10
Banks and Mutual banks: Instalment sale and leasing transactions.....	11
Term lending rates and amounts paid out by banks.....	11
Banks: Contingent liabilities.....	12
Banks: Credit cards, cheques and electronic transactions.....	13
Banks: Liquid assets and cash reserves.....	14
Mutual banks and the Postbank: Liabilities.....	15
Mutual banks and the Postbank: Assets.....	15
Land and Agricultural Development Bank of South Africa: Liabilities.....	16
Land and Agricultural Development Bank of South Africa: Assets.....	17
Monetary sector: Liabilities.....	18–19
Monetary sector: Assets.....	20–21
Credit extension by all monetary institutions.....	22
Monetary aggregates.....	23
Monetary analysis.....	24
Banks and Mutual banks: Mortgage loans.....	25
Locational banking statistics: Assets.....	26
Locational banking statistics: Liabilities.....	27
Selected money-market and related indicators.....	28
Liquidity management operations: Selected daily indicators.....	29
Money-market and related interest rates.....	30

Capital market

Capital market interest rates and yields.....	31, 33
Capital market activity: Primary and secondary markets.....	32
Non-resident and real-estate transactions.....	32
Derivative market activity.....	33
Share prices.....	34
Yields and stock exchange activity.....	35
Unit trusts: Assets and transactions.....	36
Public Investment Corporation: Liabilities and assets.....	37
Life insurers: Income statement.....	38
Life insurers: Equity and liabilities, and assets.....	39
Non-life insurers: Income statement.....	40
Non-life insurers: Equity and liabilities, and assets.....	41
Official pension and provident funds: Income statement.....	42
Official and private self-administered pension and provident funds: Assets and liabilities.....	43
Private self-administered pension and provident funds: Assets.....	44
Private self-administered pension and provident funds: Income statement.....	45
Trust companies: Assets and liabilities.....	45
Finance companies: Liabilities and assets.....	46
Non-bank financial institutions: Liabilities and assets.....	47

National financial account

Flow of funds for the first quarter 2021.....	48–49
---	-------

Public finance

National government finance.....	50–51
Cash-flow statement of national government and financing according to instruments.....	52
National government financing according to ownership of government debt.....	53
National government debt.....	54–55
Ownership distribution of domestic marketable debt.....	56–57
Redemption schedule of domestic marketable bonds of national government.....	58
Interest payment schedule of domestic marketable bonds of national government.....	59
Marketable bonds of national government by unexpired maturity.....	60
Currency denomination of national government foreign debt.....	61
Redemption schedule of foreign debt of national government.....	62
Interest payment schedule of foreign debt of national government.....	63–64
Ownership distribution of domestic marketable bonds of local governments.....	64
Ownership distribution of domestic marketable bonds of non-financial public enterprises, corporations and extra-budgetary institutions.....	65
Ownership distribution of domestic marketable bonds of financial public enterprises and corporations.....	65
Government deposits.....	66
Government finance statistics of national government.....	67
Government finance statistics of national extra-budgetary institutions.....	68
Government finance statistics of social security funds.....	69
Government finance statistics of consolidated central government.....	70
Government finance statistics of consolidated provincial government.....	71

Government finance statistics of local governments	72
Government finance statistics of consolidated general government	73
Government finance statistics of non-financial public enterprises and corporations	74
Non-financial public-sector borrowing requirement	75
Government finance statistics of financial public enterprises and corporations	76
Total expenditure: Consolidated general government	77
Social security funds: Liabilities and assets	78
Local governments: Liabilities and assets	79
Non-financial public enterprises and corporations: Liabilities and assets	80
Financial public enterprises and corporations: Liabilities and assets	81

External economic accounts

Balance of payments: Annual figures	82
Balance of payments: Quarterly figures	83
Current account of the balance of payments	84
Foreign trade: Indices of volume and prices of goods and services	85
Trade account of the balance of payments by kind of economic activity	86
Trade account of the balance of payments by country and product	87
Services, income and transfers	88–91
Financial account	92–93
Foreign liabilities and assets of South Africa	94–95
Foreign liabilities and assets of South Africa by country	96–103
Foreign liabilities of South Africa by kind of economic activity	104–105
Foreign debt of South Africa	106
Maturity structure of foreign currency-denominated debt	107
Ratios of selected data	107
Gold and other foreign reserves	108
Average daily turnover in the South African foreign exchange market	109
Exchange rates	110
Exchange rates and commodity prices	111

National accounts

National income and production accounts of South Africa	112
Gross value added by kind of economic activity	113–114
Expenditure on gross domestic product	115–117
Final consumption expenditure by households	118–121
Gross fixed capital formation	122–128
Fixed capital stock	129
Change in inventories	130–131
Gross and net capital formation by type of organisation	132
Financing of gross capital formation	132
Production, distribution and accumulation accounts of South Africa	133–138
Household balance sheet	138
Current income and saving	139

General economic indicators

Labour: Employment in the non-agricultural sectors	140
Labour: Labour costs in the non-agricultural sectors	141
Manufacturing: Production, sales and utilisation of production capacity	142
Indicators of real economic activity	143
Consumer prices: All urban areas	144–147
Producer prices	148
Composite business cycle indicators	149

Key information

Money and banking: Selected data	150
Capital market: Selected data	151
Public finance: Selected data	152–153
Balance of payments: Percentage changes in selected data	154
Balance of payments: Ratios of selected data	154
Terms of trade and exchange rates of the rand: Percentage changes	155
National accounts: Percentage changes in selected data at constant prices	156
National accounts: Quarter to quarter percentage changes in selected seasonally adjusted not annualised data at constant 2015 prices	157
National accounts: Selected data	157
National accounts: Ratios of selected data	158
Composite business cycle indicators: Percentage change	159
Labour in the non-agricultural sector and unemployment rate: Percentage change unless otherwise indicated	160
Prices: Percentage change	160
Inflation expectations	161
Business cycle phases of South Africa since 1945	161

General notes

Owing to the rounding off of figures, the sum of the separate items will sometimes differ from the total shown.

... denotes not available

- denotes a value equal to nil

0 denotes a value between nil and half of the measuring unit

Labour: Employment in the non-agricultural sectors^{1,6,7} Seasonally adjusted

Indices: 2010 = 100

Period	Public sector			Private sector						Grand total (7009L)
	General government ²	Business enterprises ³	Total	Mining	Manu- facturing	Construc- tion	Trade ⁴	Financial institutions ⁵	Total	
	(7000L)	(7001L)	(7002L)	(7003L)	(7004L)	(7005L)	(7006L)	(7007L)	(7008L)	
Number in 2010	1 901 960	103 523	2 005 482	499 217	1 294 207	642 128	2 014 352	2 142 433	7 553 547	9 799 376
2013	108.6	122.0	109.3	101.7	98.6	106.7	104.2	105.2	103.6	104.8
2014	113.6	124.6	114.2	98.7	97.0	104.7	104.2	104.5	102.8	105.2
2015	111.4	123.7	112.1	95.9	96.8	101.7	105.8	105.9	103.1	105.0
2016	113.7	113.5	113.7	91.7	95.7	102.0	107.2	106.9	103.4	105.6
2017	110.8	104.3	110.5	92.7	95.7	100.2	109.1	106.6	104.0	105.4
2018	112.1	103.4	111.7	91.2	95.2	97.0	110.8	107.8	104.5	106.0
2019	113.6	100.5	112.9	91.8	94.3	92.6	113.1	109.4	105.3	106.9
2020	114.2	96.4	113.3	90.9	87.7	79.8	106.8	103.5	98.7	101.8
2014: 01	111.4	125.7	112.1	98.6	97.8	105.2	103.4	105.2	103.0	104.9
02	119.5	124.3	119.7	97.9	97.4	105.7	104.6	104.3	103.0	106.5
03	112.0	121.9	112.5	99.3	96.6	103.9	104.6	104.1	102.7	104.8
04	111.8	126.3	112.5	99.1	96.3	104.2	104.2	104.4	102.6	104.7
2015: 01	111.1	127.7	112.0	98.3	96.8	101.6	104.8	105.0	102.7	104.7
02	110.9	125.2	111.6	97.5	97.0	101.5	105.4	105.3	102.9	104.8
03	111.3	121.8	111.9	95.0	97.1	101.7	106.1	106.0	103.2	105.1
04	112.5	120.3	112.9	92.6	96.3	102.0	106.9	107.3	103.6	105.6
2016: 01	113.1	118.5	113.4	91.9	95.7	102.7	106.8	107.0	103.4	105.5
02	113.3	113.1	113.3	91.4	95.6	101.9	106.6	106.9	103.1	105.3
03	116.5	111.8	116.2	91.4	95.4	101.9	107.1	106.4	103.2	105.9
04	111.8	110.6	111.8	92.0	96.0	101.5	108.2	107.1	103.9	105.6
2017: 01	110.8	107.9	110.7	93.1	96.1	102.4	108.7	106.5	104.0	105.4
02	110.1	103.6	109.8	94.0	95.9	99.9	109.2	106.6	104.1	105.3
03	110.8	103.6	110.5	91.8	95.5	100.4	109.1	106.6	104.0	105.4
04	111.5	102.3	111.0	92.0	95.3	98.3	109.3	106.7	103.9	105.4
2018: 01	112.9	102.1	112.3	91.2	95.3	97.7	109.8	106.8	104.0	105.8
02	112.0	102.6	111.5	91.6	94.9	97.8	110.4	107.4	104.4	105.9
03	111.8	104.3	111.4	91.0	95.3	96.9	111.3	108.1	104.8	106.2
04	111.9	104.4	111.5	91.1	95.4	95.7	111.6	108.8	105.0	106.4
2019: 01	111.9	101.8	111.4	91.2	95.3	94.6	113.3	109.5	105.7	106.9
02	113.4	100.5	112.7	92.3	94.6	93.1	113.3	109.5	105.5	107.0
03	114.7	99.7	113.9	92.6	93.9	91.7	113.2	109.5	105.2	107.0
04	114.3	99.8	113.6	91.1	93.4	91.1	112.8	109.1	104.8	106.7
2020: 01	114.9	99.1	114.1	91.4	92.6	87.4	113.3	109.6	104.7	106.6
02	111.9	93.4	110.9	90.3	86.4	75.9	103.8	101.9	96.6	99.6
03	113.5	96.4	112.7	90.4	86.5	79.2	104.8	101.5	97.0	100.3
04	116.7	96.8	115.7	91.3	85.2	76.6	105.3	101.2	96.6	100.6
2021: 01	119.0	97.3	117.9	92.2	85.4	75.2	105.3	100.7	96.4	100.9

KB701

- Source of basic data: Statistics South Africa.
- National departments, local authorities, provinces and statutory bodies.
- Transnet, Sapu, Telkom and SABC.
- Including catering and accommodation services.
- Banking institutions, building societies and insurance companies. From the third quarter of 2002, also inclusive of real-estate and business services.
- From the first quarter of 1998 basic data originate from the *Survey of Employment and Earnings* in selected industries by Statistics South Africa, and are not strictly comparable with earlier data.
- From the third quarter of 2002 basic data originate from a new expanded *Survey of Employment and Earnings* and from the fourth quarter of 2004 from the *Quarterly Employment Statistics (QES)* survey by Statistics South Africa. From the second quarters of 2013, 2015, 2016, 2017, 2018 and 2019 the QES survey was expanded, resulting in a level shift in certain subsectors. Data were statistically linked to compensate for these structural breaks.

Labour: Labour costs in the non-agricultural sectors^{1,3,4}

Seasonally adjusted

Indices: 2010 = 100

Period	Remuneration per worker						Labour productivity (7014L)	Nominal unit labour costs (7015L)
	At current prices			At constant prices ²				
	Public sector (7011L)	Private sector (7012L)	Total (7013L)	Public sector (7011D)	Private sector (7012D)	Total (7013D)		
2013	123.0	123.8	123.9	106.1	106.8	106.9	103.2	120.1
2014	128.0	132.9	132.1	105.1	109.1	108.5	104.1	127.0
2015	139.1	141.5	141.4	108.7	110.6	110.5	105.6	133.9
2016	148.9	149.0	149.6	109.3	109.4	109.8	106.1	141.1
2017	164.8	156.5	159.1	113.9	108.2	110.0	107.0	148.7
2018	173.6	163.8	166.8	115.7	109.3	111.3	108.0	154.5
2019	184.8	169.0	173.7	117.8	107.7	110.7	107.4	161.8
2020	189.3	168.3	175.2	114.6	101.8	106.0	105.4	166.5
2014: 01	126.4	130.8	130.1	105.0	108.6	108.0	103.9	125.2
02	120.7	130.3	128.4	99.7	107.6	106.1	102.4	125.4
03	131.8	133.7	133.7	107.6	109.1	109.1	104.4	128.0
04	133.2	136.7	136.3	108.1	110.9	110.6	105.5	129.2
2015: 01	135.7	138.0	137.9	108.3	110.1	110.0	105.9	130.2
02	137.4	140.9	140.5	107.7	110.4	110.1	105.3	133.5
03	140.8	142.8	142.7	109.4	111.0	110.9	105.7	135.1
04	142.6	144.4	144.5	109.6	111.0	111.1	105.5	137.0
2016: 01	145.4	146.6	146.9	109.1	110.0	110.2	105.7	138.9
02	148.4	147.5	148.4	109.4	108.7	109.3	106.6	139.2
03	147.5	151.1	150.9	107.5	110.1	110.0	106.0	142.4
04	154.1	150.9	152.2	111.2	108.9	109.9	105.9	143.8
2017: 01	159.3	154.3	156.1	112.2	108.7	109.9	106.4	146.7
02	164.5	155.3	158.1	114.5	108.1	110.0	106.7	148.1
03	166.8	157.8	160.6	114.2	108.0	109.9	107.2	149.8
04	168.5	158.7	161.8	114.8	108.1	110.2	107.7	150.1
2018: 01	166.7	162.3	164.0	113.6	110.6	111.8	107.7	152.3
02	166.8	162.7	164.2	111.8	109.1	110.1	107.6	152.7
03	180.8	164.8	169.5	119.3	108.8	111.9	108.0	156.9
04	180.0	165.3	169.6	118.2	108.5	111.3	108.5	156.3
2019: 01	182.0	163.8	168.9	118.6	106.8	110.1	107.1	157.7
02	184.0	169.2	173.6	117.8	108.3	111.1	107.4	161.7
03	183.8	170.8	174.8	115.9	107.7	110.3	107.2	163.1
04	189.4	172.1	177.3	118.8	108.0	111.2	107.7	164.6
2020: 01	190.4	170.5	176.5	118.1	105.8	109.5	107.7	163.8
02	190.8	159.1	168.9	116.3	97.0	103.0	95.6	176.7
03	187.8	169.0	175.4	113.0	101.6	105.5	108.2	162.2
04	188.0	174.7	179.9	110.8	103.0	106.0	110.2	163.2
2021: 01	188.0	178.7	183.0	109.1	103.7	106.2	111.0	164.8

KB702

1. Source of basic data: Statistics South Africa.
2. Deflated by the non-agricultural gross domestic product deflator.
3. From the first quarter of 1998 basic data originate from the *Survey of Employment and Earnings* in selected industries by Statistics South Africa, and are not strictly comparable with earlier data.
4. From the third quarter of 2002 basic data originate from a new expanded *Survey of Employment and Earnings* and from the fourth quarter of 2004 from the *Quarterly Employment Statistics (QES)* survey by Statistics South Africa. From the second quarters of 2013, 2015, 2016, 2017, 2018 and 2019 the QES survey was expanded, resulting in a level shift in certain subsectors. Data were statistically linked to compensate for these structural breaks.

Manufacturing: Production, sales and utilisation of production capacity¹ Seasonally adjusted

Period	Sales ^{2,3} (Index: 2015 = 100) (7082T)	Volume of production ² Indices: 2015 = 100			Percentage utilisation of production capacity ⁵			Labour ⁴ produc- tivity (Index: 2010 = 100) (7079L)	Nominal ⁴ unit labour costs (Index: 2010 = 100) (7080L)
		Durable goods (7083N)	Non-durable goods (7084N)	Total (7085N)	Durable goods (7076L)	Non-durable goods (7077L)	Total (7078L)		
2013	98.3	103.9	98.1	99.9	80.4	82.2	81.5	107.9	118.4
2014	99.5	101.9	99.3	100.0	79.9	81.8	81.1	109.8	123.1
2015	100.0	100.0	100.0	100.0	78.8	81.5	80.5	110.0	129.7
2016	99.5	98.8	101.7	100.7	79.6	83.0	81.8	112.1	134.8
2017	99.7	100.4	100.4	100.3	79.9	82.5	81.5	111.6	141.3
2018	100.6	101.2	101.7	101.5	79.7	82.2	81.3	113.5	145.5
2019	102.2	98.9	101.5	100.6	78.5	82.2	80.9	113.6	152.0
2020	87.8	82.1	93.3	89.6	67.5	75.0	72.3	108.4	160.2
2018: Aug.....	101.2	101.7	102.7	102.3	...	...	...	...	...
Sep.....	101.9	102.0	102.1	102.0	80.1	81.8	81.2	114.1	145.5
Oct.....	101.2	102.3	102.6	102.5	...	...	...	...	...
Nov.....	100.1	102.1	104.0	103.3	...	...	...	...	...
Dec.....	101.2	103.1	104.3	103.8	79.8	82.9	81.8	115.3	145.8
2019: Jan.....	103.7	98.3	103.1	101.3	...	...	...	...	...
Feb.....	102.6	100.9	100.0	100.3	...	...	...	...	...
Mar.....	103.3	99.9	101.2	100.8	79.0	83.0	81.6	112.7	150.0
Apr.....	105.5	104.8	102.1	103.1	...	...	...	...	...
May.....	104.8	98.2	103.0	101.5	...	...	...	...	...
Jun.....	104.3	98.7	100.4	100.0	80.0	82.5	81.6	114.3	150.7
Jul.....	104.2	100.1	100.7	100.2	...	...	...	...	...
Aug.....	104.5	100.7	102.3	101.4	...	...	...	...	...
Sep.....	99.7	97.0	100.6	99.3	78.0	81.9	80.5	113.7	153.2
Oct.....	100.6	99.1	103.3	101.7	...	...	...	...	...
Nov.....	98.0	95.4	103.0	100.2	...	...	...	...	...
Dec.....	94.6	93.7	98.6	96.8	77.1	81.4	79.9	113.6	154.0
2020: Jan.....	98.9	94.6	101.8	99.2	...	...	...	...	...
Feb.....	99.2	95.6	98.5	97.4	...	...	...	...	...
Mar.....	93.3	90.7	97.8	95.2	76.9	79.0	78.3	111.8	157.7
Apr.....	50.1	27.5	68.1	53.6	...	...	...	...	...
May.....	72.8	55.9	77.5	69.7	...	...	...	...	...
Jun.....	83.9	73.1	91.5	84.9	51.1	65.0	60.1	85.6	184.1
Jul.....	89.1	84.6	93.1	90.0	...	...	...	...	...
Aug.....	88.7	85.6	96.8	92.8	...	...	...	...	...
Sep.....	92.3	90.6	98.3	95.5	67.9	75.5	72.8	114.2	151.3
Oct.....	96.3	94.3	100.2	98.0	...	...	...	...	...
Nov.....	95.1	94.9	98.3	97.0	...	...	...	...	...
Dec.....	94.1	98.2	97.5	97.7	74.0	80.5	78.2	122.0	147.6
2021: Jan.....	94.4	99.6	96.3	97.5	...	...	...	...	...
Feb.....	96.5	95.6	96.4	96.1	...	...	...	...	...
Mar.....	101.2	100.3	99.5	99.7	76.4	77.1	76.9	122.0	150.8
Apr.....	102.0	100.2	97.4	98.4	...	...	...	...	...
May.....	100.8	99.8	94.0	96.0	...	...	...	...	...
Jun.....	97.8	98.2	93.0	94.8	76.7	80.3	79.0	-	-
Jul.....	84.2	90.4	85.5	87.2	...	...	...	...	...

KB706

1. Source of basic data: Statistics South Africa.

2. Since January 1995 information of the former TBVC states has been included.

3. At constant 2016/12 prices.

4. From the third quarter of 2002 basic data originate from a new expanded *Survey of Employment and Earnings* and from the fourth quarter of 2004 from the Quarterly Employment Statistics survey by Statistics South Africa.

5. Comparability break from December 2003 due to a new survey based on Statistics South Africa's new business register.

Indicators of real economic activity¹

Seasonally adjusted

Indices: 2015 = 100

Period	Mining production ²			Building plans passed ⁴	Buildings completed ⁴	Trade			Electric current generated ⁵
	Gold	Other	Total			Retail sales ^{4,7}	Wholesale sales ^{4,6}	Number of new vehicles sold ³	
	(7060N)	(7061N)	(7062N)			(7086T)	(7087T)	(7067N)	
2013	110.7	97.7	98.9	94.5	101.2	94.6	96.6	105.1	102.2
2014	104.9	95.3	96.9	98.2	95.9	96.6	97.4	104.3	101.7
2015	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2016	98.5	95.9	96.3	103.7	101.8	101.7	101.9	88.6	100.7
2017	95.1	101.9	100.7	101.0	114.8	105.5	99.3	90.3	102.0
2018	81.1	102.9	99.2	99.6	110.0	108.1	99.0	89.4	102.3
2019	72.8	103.9	98.6	88.1	128.1	109.4	97.7	86.9	100.8
2020	66.3	92.7	88.3	58.5	68.2	101.3	91.0	61.6	95.4
2018: Sep	75.6	105.5	100.5	100.0	146.5	108.7	102.1	89.5	101.8
Oct	78.0	108.6	103.5	93.2	107.3	108.8	99.5	89.8	102.4
Nov	73.2	103.3	98.2	108.8	135.2	111.0	100.0	87.7	102.3
Dec	60.1	101.8	94.8	92.0	99.7	108.4	94.5	83.7	102.1
2019: Jan	73.0	100.5	95.8	106.6	104.3	109.3	98.1	87.0	101.4
Feb	71.0	98.4	93.8	111.4	139.9	109.2	99.2	84.6	101.3
Mar	68.6	103.3	97.5	86.6	140.1	107.3	98.4	85.7	100.6
Apr	71.3	101.9	96.7	91.2	126.8	109.4	99.1	85.9	102.5
May	66.1	106.7	99.9	83.5	164.7	109.2	96.3	86.1	102.2
Jun	71.2	110.6	103.9	78.8	147.1	109.5	94.5	90.5	102.5
Jul	72.2	103.2	98.0	97.5	137.6	109.6	102.9	89.5	100.7
Aug	77.7	102.7	98.5	89.3	144.8	109.3	96.6	87.4	99.3
Sep	73.9	105.5	100.2	73.2	94.6	109.9	97.1	88.7	101.5
Oct	76.2	109.2	103.6	93.0	104.6	110.2	98.8	89.0	100.4
Nov	77.0	106.3	101.4	72.1	133.8	111.9	95.8	81.8	99.2
Dec	75.4	98.5	94.6	74.0	98.8	108.2	95.1	86.3	97.4
2020: Jan	76.2	105.9	100.9	70.5	96.0	111.1	100.7	83.8	99.2
Feb	78.7	101.9	98.0	81.0	121.1	108.1	96.2	85.8	98.9
Mar	74.6	85.1	83.3	86.1	81.7	111.2	94.2	61.1	96.7
Apr	32.1	53.0	49.5	19.6	7.6	56.6	61.6	1.4	80.3
May	52.3	84.8	79.3	13.4	7.8	94.6	78.8	28.1	88.5
Jun	59.7	83.6	79.6	32.7	35.5	100.3	87.3	63.3	95.4
Jul	65.4	95.7	90.6	45.4	67.1	100.6	96.5	64.0	96.3
Aug	65.9	104.8	98.3	56.9	79.1	105.5	94.9	65.2	97.9
Sep	72.8	102.5	97.5	61.7	66.3	106.2	95.9	68.4	97.2
Oct	71.9	102.5	97.3	73.9	96.9	106.2	94.9	67.0	97.4
Nov	71.7	98.0	93.6	86.7	72.7	107.9	94.2	72.5	98.0
Dec	74.7	95.0	91.6	74.2	87.2	107.6	96.3	78.1	98.5
2021: Jan	68.0	100.8	95.3	68.1	57.7	105.6	96.6	71.3	95.9
Feb	72.0	101.9	96.9	93.0	72.6	113.3	96.8	72.6	98.0
Mar	81.7	105.0	101.1	85.6	74.1	108.5	97.9	78.6	98.7
Apr	76.3	106.3	101.3	79.8	69.5	107.8	96.3	81.3	99.3
May	76.0	102.1	97.7	84.4	72.6	110.3	103.1	81.4	100.0
Jun	71.9	101.0	96.1	70.3	72.4	111.1	98.2	75.2	98.6
Jul	74.8	105.1	100.0	60.1	73.5	98.7	94.4	64.5	99.3
Aug	...	...	...	...	...	...	...	80.8	...

KB705

1. Source of basic data: Statistics South Africa, unless otherwise indicated.
2. Since January 1990 information of the former TBVC states has been included.
3. Source of basic data: **naamsa** / The Automotive Business Council.
4. Since January 1995 information of the former TBVC states has been included.
5. Since January 1989 information of the former TBVC states has been included.
6. At constant 2012 prices. Seasonally adjusted by Statistics South Africa from January 1998.
7. At constant 2012 prices. Seasonally adjusted by Statistics South Africa from January 2002.

Consumer prices: All urban areas¹

Goods

Seasonally adjusted⁴

Indices: 2016/12=100

Period	Food and non-alcoholic beverages ⁵ (7145N)	Alcoholic beverages and tobacco ⁵ (7146N)	Clothing and footwear ⁵ (7147N)	Housing and utilities (7148N)	Household contents and services (7149N)	Health ⁵ (7150N)	Transport ⁵ (7151N)	Communication (7152N)	Recreation and culture ³ (7153N)	Miscellaneous goods (7154N)	Total goods ⁵ (7155N)
Weights²	17.24	5.82	3.83	4.33	1.90	0.53	11.18	0.20	1.88	1.79	48.70
2014	83.1	86.3	88.5	84.3	98.0	88.2	96.8	134.5	93.7	88.7	88.2
2015	87.4	93.6	93.2	90.8	97.6	93.1	93.5	117.3	94.5	93.2	91.2
2016	96.6	99.0	97.8	97.3	99.4	97.7	97.7	104.6	98.3	98.0	97.5
2017	103.3	102.8	101.0	101.2	98.8	103.9	103.3	92.4	100.2	102.1	102.4
2018	107.0	108.3	102.8	106.4	98.0	107.6	111.5	78.0	100.5	102.4	106.7
2019	110.7	114.4	104.9	115.8	98.9	112.0	114.7	70.9	102.2	103.4	110.5
2020	115.7	118.2	105.8	125.1	97.7	115.9	113.8	68.2	104.8	102.9	113.4
2018: Aug	106.6	107.6	101.9	109.7	98.0	106.5	113.4	76.1	100.7	101.3	107.4
Sep	107.1	107.8	102.2	109.7	97.8	107.8	113.5	74.3	100.8	102.2	107.6
Oct	107.4	108.6	102.5	109.7	97.8	107.4	117.3	74.5	100.9	102.0	108.6
Nov	107.7	109.4	102.9	109.7	98.1	108.0	118.0	74.2	101.0	102.7	109.0
Dec	107.8	109.9	103.5	109.9	97.9	107.7	113.5	72.9	101.3	102.7	108.0
2019: Jan	108.3	110.4	103.8	109.9	98.5	108.2	108.9	73.7	101.0	102.7	107.6
Feb	108.3	110.7	104.0	109.9	98.9	108.9	109.2	73.0	101.7	102.1	107.8
Mar	108.5	111.8	102.5	109.9	98.8	112.3	111.5	72.6	101.5	102.4	108.8
Apr	108.9	112.2	102.2	110.1	99.1	112.1	115.5	72.1	101.7	102.5	109.9
May	109.2	112.6	102.5	110.1	99.2	114.6	117.1	71.8	102.3	103.3	110.5
Jun	109.9	113.5	103.1	110.2	98.8	115.2	117.6	71.4	102.0	103.1	110.8
Jul	110.2	113.8	103.3	120.3	99.2	111.1	115.4	70.4	102.0	103.1	111.2
Aug	110.8	114.2	104.1	121.6	99.1	111.4	115.5	70.0	102.8	104.0	111.6
Sep	111.2	114.5	104.5	121.7	98.9	111.9	115.9	68.9	102.9	104.2	111.9
Oct	111.2	114.8	104.9	121.8	98.5	112.2	116.7	69.5	102.5	103.7	112.0
Nov	111.5	115.0	105.3	121.8	98.7	112.8	116.6	68.9	102.9	103.8	112.1
Dec	111.9	115.4	105.9	121.8	98.4	112.6	117.0	68.8	103.4	103.5	112.2
2020: Jan	112.3	116.0	106.1	121.9	98.7	113.9	117.4	68.9	102.9	104.0	112.9
Feb	112.9	116.1	106.4	121.9	98.6	115.9	117.4	68.4	103.1	105.0	113.1
Mar	113.2	115.9	104.8	121.9	99.0	117.3	116.7	67.4	103.4	105.7	113.3
Apr	113.7	114.8	103.7	121.4	98.7	117.8	110.6	67.0	102.7	103.1	111.8
May	114.0	114.1	103.1	121.5	97.6	117.8	104.8	67.0	104.5	101.6	110.5
Jun	114.5	115.0	103.6	121.5	96.6	118.1	108.8	70.9	104.6	101.3	111.6
Jul	115.0	116.6	103.7	128.4	96.7	113.4	115.0	69.8	104.6	101.2	113.8
Aug	115.1	117.9	104.4	128.4	96.9	114.1	115.5	69.3	104.8	102.1	114.1
Sep	115.4	119.2	104.7	128.4	97.2	114.4	115.8	68.6	105.6	101.4	114.3
Oct	117.2	119.9	105.1	128.6	97.5	115.3	115.1	68.3	106.7	101.6	114.9
Nov	117.9	119.3	105.6	128.7	97.7	115.6	114.0	67.0	107.2	102.5	115.0
Dec	118.5	119.7	106.2	128.7	97.3	116.6	114.1	65.6	107.2	102.6	115.1
2021: Jan	118.3	120.0	106.7	128.6	98.0	118.1	116.0	65.5	106.2	102.8	115.9
Feb	118.7	120.6	106.7	128.8	97.3	118.0	118.6	65.1	106.5	103.8	116.6
Mar	119.6	120.2	105.1	128.9	97.3	120.0	121.0	65.2	107.4	104.5	117.7
Apr	120.8	120.3	104.8	129.0	97.0	121.8	124.1	63.8	107.9	103.1	118.9
May	121.7	120.7	105.0	129.0	96.5	122.6	124.3	63.1	107.9	102.1	119.3
Jun	122.1	121.2	105.4	129.2	97.3	123.5	124.2	63.0	107.9	102.4	119.5
Jul	122.6	122.6	105.6	145.0	97.9	118.4	125.6	63.0	108.5	103.6	121.4

KB703

1. Source: Statistics South Africa (Stats SA). Published according to the COICOP Classification.

2. Weights based on expenditure patterns in 2005 were applied to data from January 2009 to December 2016. Weights based on expenditure patterns in 2014/2015 were applied to data from January 2017 onwards. These new weights are shown.

3. According to the new methodology applied by Stats SA. Some historical data are not available.

4. Seasonally adjusted by the South African Reserve Bank.

5. The consumer price index for all urban areas (which was based on the COICOP classification and published by Stats SA from January 2008 onwards) was statistically linked to the historical consumer price index for metropolitan areas (which was based on the ITC classification that Stats SA discontinued after December 2007).

Consumer prices: All urban areas¹Services and total
Seasonally adjusted⁴

Indices: 2016/12 = 100

Period	Housing and utilities (7160N)	Household contents and services (7161N)	Health ⁵ (7162N)	Transport ⁵ (7163N)	Communication (7164N)	Recreation and culture (7165N)	Education ⁵ (7166N)	Restaurants and hotels ³ (7167N)	Miscellaneous services (7168N)	Total services ⁵ (7169N)	Total CPI ⁵ (7170N)
Weights²	20.30	2.45	0.83	3.10	2.43	3.27	2.53	3.09	13.26	51.30	100.00
2014	87.4	88.0	88.1	92.3	100.0	89.5	86.3	86.0	85.9	87.7	88.0
2015	92.1	92.6	93.8	95.8	99.7	91.4	94.2	91.1	92.2	92.8	92.0
2016	97.2	97.5	99.5	98.8	100.0	98.4	99.3	96.8	99.1	98.1	97.8
2017	102.4	102.5	105.9	101.6	99.6	100.7	105.8	101.2	106.8	103.5	103.0
2018	107.5	107.9	112.4	105.5	101.4	101.7	113.0	105.3	113.9	108.8	107.8
2019	111.8	113.1	118.5	112.2	102.3	102.4	120.5	108.8	120.7	113.8	112.2
2020	114.9	117.8	124.3	113.1	102.3	102.7	128.3	109.5	129.5	118.3	115.9
2018: Aug	108.3	108.3	113.4	105.2	102.0	101.1	114.2	105.8	114.2	108.8	107.7
Sep	108.9	108.8	113.4	108.9	102.0	101.2	114.2	106.1	113.6	109.4	108.3
Oct	109.3	109.2	113.4	109.2	102.0	101.4	114.2	106.3	113.9	109.7	108.9
Nov	109.7	109.6	113.4	109.5	102.0	101.6	114.2	106.6	114.4	110.2	109.4
Dec	110.2	110.1	113.4	110.4	102.0	101.6	114.2	106.8	114.2	110.6	109.3
2019: Jan	110.6	110.6	113.4	110.3	102.0	102.2	114.2	107.1	114.2	111.1	109.2
Feb	111.0	111.0	118.7	110.8	102.0	101.9	114.2	107.8	119.8	111.5	109.6
Mar	110.6	111.5	118.7	112.6	102.1	101.8	121.8	108.2	119.4	111.8	110.2
Apr	111.0	111.9	119.0	112.9	102.1	102.3	121.8	108.4	120.8	112.2	110.7
May	111.4	112.3	119.0	112.3	102.2	102.1	121.8	108.7	120.6	112.5	111.2
Jun	111.8	112.5	119.0	112.1	102.2	102.1	121.8	108.8	120.2	113.0	111.6
Jul	112.2	113.0	119.0	112.3	102.4	102.0	121.8	108.5	121.1	113.4	111.8
Aug	112.7	113.4	119.0	113.5	102.4	102.0	121.8	109.1	120.8	113.9	112.4
Sep	112.8	113.8	119.0	112.7	102.4	102.2	121.8	109.5	120.7	113.9	112.7
Oct	113.1	114.3	119.0	112.5	102.4	102.3	121.8	109.6	120.9	114.3	112.8
Nov	113.5	114.7	119.0	113.1	102.4	102.5	121.8	110.0	121.0	114.8	113.2
Dec	113.9	115.0	119.0	114.8	102.4	102.3	121.8	110.0	121.2	115.1	113.6
2020: Jan	114.3	115.8	119.0	112.0	101.4	102.2	121.8	110.0	124.1	114.6	114.1
Feb	114.7	116.4	124.6	112.6	101.4	102.3	121.8	110.1	125.9	115.8	114.7
Mar	114.3	118.4	124.6	111.6	101.4	102.3	129.6	110.1	126.5	116.8	114.7
Apr	114.7	116.8	124.6	111.4	101.3	102.2	129.6	109.4	127.2	117.5	114.0
May	115.1	115.7	124.9	111.8	101.1	102.2	129.6	108.6	127.7	117.1	113.4
Jun	114.7	117.0	124.9	111.7	101.1	102.3	129.6	108.9	128.1	117.2	114.1
Jul	114.9	117.7	124.9	113.9	101.1	102.6	129.6	109.5	129.5	118.6	115.4
Aug	115.5	118.3	124.9	114.4	101.1	102.7	129.6	109.3	130.1	118.1	115.9
Sep	115.3	118.5	124.9	114.4	101.1	102.7	129.6	108.7	130.7	118.3	116.1
Oct	115.7	117.9	124.9	115.4	101.1	102.8	129.6	109.1	131.3	118.5	116.5
Nov	116.0	118.3	124.9	115.1	101.1	102.8	129.6	110.3	131.9	118.8	116.8
Dec	116.1	119.2	124.9	116.2	101.1	103.0	129.6	109.6	132.6	119.3	117.1
2021: Jan	116.5	119.7	124.9	114.6	101.2	102.7	129.6	110.3	132.9	119.6	117.5
Feb	116.9	120.3	128.8	115.1	101.2	102.7	129.6	109.5	131.6	119.5	118.4
Mar	116.0	120.8	128.8	116.7	101.2	102.8	134.9	110.2	132.3	119.6	118.8
Apr	116.4	119.2	128.8	117.1	101.2	102.9	134.9	111.6	132.9	120.0	119.2
May	116.7	118.1	128.8	116.7	101.2	102.9	134.9	111.4	133.4	120.3	119.2
Jun	116.7	118.6	128.8	118.5	101.2	102.9	134.9	111.8	133.8	120.6	119.6
Jul	116.8	119.3	129.1	118.2	101.2	103.1	134.9	112.0	135.4	121.0	120.9

KB709

1. Source: Statistics South Africa (Stats SA). Published according to the COICOP Classification.

2. Weights based on expenditure patterns in 2005 were applied to data from January 2009 to December 2012. Weights based on expenditure patterns in 2010/2011 were applied to data from January 2013 to December 2016. Weights based on expenditure patterns in 2014/2015 were applied to data from January 2017 onwards. These new weights are shown.

3. According to the new methodology applied by Stats SA. Some historical data are not available.

4. Seasonally adjusted by the South African Reserve Bank.

5. The consumer price index for all urban areas (which was based on the COICOP classification and published by Stats SA from January 2008 onwards) was statistically linked to the historical consumer price index for metropolitan areas (which was based on the ITC classification that Stats SA discontinued after December 2007).

Consumer prices: All urban areas¹

Goods

Percentage change⁴

Period	Food and non-alcoholic beverages ⁵ (7145A)	Alcoholic beverages and tobacco ⁵ (7146A)	Clothing and footwear ⁵ (7147A)	Housing and utilities (7148A)	Household contents and services (7149A)	Health ⁵ (7150A)	Transport ⁵ (7151A)	Communication (7152A)	Recreation and culture ³ (7153A)	Miscellaneous goods (7154A)	Total goods ⁵ (7155A)
Weights²	17.24	5.82	3.83	4.33	1.90	0.53	11.18	0.20	1.88	1.79	48.70
2015	5.1	8.4	5.3	7.8	-0.3	5.6	-3.4	-12.8	0.9	5.0	3.4
2016	10.6	5.8	4.9	7.1	1.8	4.9	4.6	-10.9	4.0	5.1	7.0
2017	6.9	3.9	3.4	4.1	-0.6	6.4	5.8	-11.7	1.9	4.2	5.0
2018	3.6	5.3	1.7	5.1	-0.8	3.6	7.9	-15.5	0.3	0.3	4.2
2019	3.4	5.6	2.0	8.8	0.9	4.0	2.9	-9.1	1.8	1.0	3.6
2020	4.5	3.4	0.9	8.1	-1.2	3.5	-0.9	-3.9	2.5	-0.5	2.6
2018: Aug	3.5	4.6	1.9	7.4	0.1	3.3	11.4	-15.7	0.3	-1.0	5.0
Sep	3.9	4.2	1.9	7.4	0.0	3.7	9.5	-16.7	0.4	0.1	4.8
Oct	3.4	4.2	2.0	7.3	0.1	2.6	12.0	-15.3	0.4	-0.5	5.1
Nov	3.4	4.8	1.8	7.3	0.8	2.9	12.1	-13.0	1.2	0.8	5.3
Dec	3.0	4.9	1.7	7.4	0.6	3.1	5.8	-13.5	1.9	0.8	3.7
2019: Jan	3.1	4.8	1.8	7.2	1.0	2.2	1.7	-11.4	1.6	0.3	2.8
Feb	2.9	4.6	1.8	7.1	1.3	2.3	2.5	-12.3	1.9	-0.2	3.0
Mar	3.1	6.4	1.9	7.2	1.3	4.5	5.7	-11.4	2.2	0.8	4.1
Apr	2.9	5.7	1.9	6.4	0.6	3.2	7.0	-10.7	1.4	0.2	4.2
May	3.2	5.6	1.9	6.5	0.9	4.4	6.8	-10.5	2.0	1.3	4.2
Jun	3.7	6.1	1.9	6.4	0.6	4.6	5.0	-8.6	1.2	0.8	4.0
Jul	3.4	6.0	1.9	9.6	0.6	5.0	1.9	-8.6	1.1	1.2	3.4
Aug	3.9	6.2	2.1	10.8	1.2	4.6	1.8	-8.0	2.0	2.8	3.9
Sep	3.9	6.2	2.2	11.0	1.1	3.8	2.1	-7.3	2.1	1.8	4.0
Oct	3.6	5.7	2.2	10.9	0.7	4.5	-0.5	-6.7	1.6	1.6	3.1
Nov	3.5	5.1	2.3	10.9	0.5	4.4	-1.2	-7.1	1.9	1.3	2.8
Dec	3.9	5.0	2.3	10.9	0.5	4.6	3.1	-5.6	2.1	0.6	3.9
2020: Jan	3.7	5.1	2.2	10.9	0.2	5.2	7.7	-6.5	1.8	0.7	4.9
Feb	4.2	4.9	2.3	10.9	-0.3	6.4	7.5	-6.3	1.4	1.4	4.9
Mar	4.2	3.7	2.3	10.9	0.2	4.1	4.7	-7.2	1.9	0.8	4.1
Apr	4.4	2.3	1.4	10.3	-0.4	4.9	-4.2	-7.1	1.0	0.5	1.7
May	4.4	1.3	0.6	10.4	-1.6	2.5	-10.6	-6.7	2.1	-0.5	0.0
Jun	4.2	1.4	0.6	10.3	-2.2	2.1	-7.5	-0.7	2.5	-1.0	0.7
Jul	4.3	2.4	0.4	6.7	-2.4	2.4	-0.3	-0.9	2.6	-1.1	2.3
Aug	3.9	3.2	0.2	5.6	-2.3	2.7	0.0	-0.9	1.9	-1.6	2.2
Sep	3.9	4.1	0.2	5.5	-1.7	2.5	-0.1	-0.4	2.6	-2.6	2.1
Oct	5.4	4.5	0.2	5.6	-1.1	2.9	-1.4	-1.7	4.1	-1.3	2.6
Nov	5.8	3.8	0.2	5.7	-1.1	2.6	-2.2	-2.8	4.2	-0.8	2.6
Dec	6.0	3.8	0.3	5.6	-1.1	3.6	-2.5	-4.7	3.6	-0.5	2.6
2021: Jan	5.4	3.5	0.6	5.5	-0.8	3.8	-1.2	-4.9	3.2	-1.2	2.7
Feb	5.2	4.0	0.3	5.7	-1.3	1.8	1.0	-4.8	3.3	-1.2	3.1
Mar	5.7	3.7	0.3	5.8	-1.8	2.5	3.6	-3.3	3.9	-1.2	3.9
Apr	6.3	4.8	1.0	6.2	-1.7	3.5	12.1	-4.8	5.0	0.0	6.4
May	6.7	5.8	1.8	6.2	-1.1	4.2	18.6	-5.8	3.3	0.4	8.0
Jun	6.7	5.3	1.7	6.3	0.7	4.9	14.2	-11.1	3.2	1.1	7.1
Jul	6.7	5.2	1.8	12.9	1.2	4.1	9.2	-9.7	3.7	2.4	6.7

KB708

- Source: Statistics South Africa (Stats SA). Published according to the COICOP Classification.
- Weights based on expenditure patterns in 2005 were applied to data from January 2009 to December 2012. Weights based on expenditure patterns in 2010/2011 were applied to data from January 2013 to December 2016. Weights based on expenditure patterns in 2014/2015 were applied to data from January 2017 onwards. These new weights are shown.
- According to the new methodology applied by Stats SA. Some historical data are not available.
- Compared with the same months of the previous year.
- The consumer price index for all urban areas (which was based on the COICOP classification and published by Stats SA from January 2008 onwards) was statistically linked to the historical consumer price index for metropolitan areas (which was based on the ITC classification that Stats SA discontinued after December 2007).

Consumer prices: All urban areas¹

Services and total

Percentage change⁴

Period	Housing and utilities (7160A)	Household contents and services (7161A)	Health ⁵ (7162A)	Transport ⁵ (7163A)	Communication (7164A)	Recreation and culture (7165A)	Education ⁵ (7166A)	Restaurants and hotels ³ (7167A)	Miscellaneous services (7168A)	Total services ⁵ (7169A)	Total CPI ⁵ (7170A)
Weights²	20.30	2.45	0.87	3.10	2.43	3.27	2.53	3.09	13.26	51.30	100.00
2015	5.4	5.2	6.5	3.8	-0.3	2.1	9.2	5.9	7.4	5.8	4.6
2016	5.6	5.3	6.1	3.1	0.3	7.6	5.4	6.3	7.4	5.8	6.4
2017	5.4	5.2	6.4	2.9	-0.4	2.4	6.6	4.6	7.8	5.5	5.3
2018	4.9	5.2	6.1	3.8	1.8	1.0	6.8	4.0	6.7	5.1	4.7
2019	4.1	4.8	5.5	6.4	0.9	0.6	6.7	3.3	6.0	4.6	4.1
2020	2.7	4.1	4.9	0.8	0.0	0.4	6.4	0.6	7.3	3.9	3.3
2018: Aug.....	5.0	4.9	6.6	3.1	2.6	0.4	6.7	4.0	6.5	5.0	4.9
Sep.....	4.9	5.2	6.6	6.1	2.6	0.7	6.7	4.6	6.2	5.2	4.9
Oct.....	4.9	5.2	6.6	5.9	2.6	0.9	6.7	4.2	6.2	5.1	5.1
Nov.....	4.9	5.2	6.6	6.0	2.6	0.9	6.7	4.1	6.2	5.1	5.2
Dec.....	5.0	5.2	6.6	6.5	2.6	0.6	6.7	3.7	6.2	5.1	4.5
2019: Jan.....	5.0	5.2	6.6	7.8	2.5	0.8	6.8	3.6	5.9	5.2	4.0
Feb.....	5.0	5.2	5.7	7.3	2.6	0.8	6.7	4.1	6.2	5.2	4.1
Mar.....	4.1	5.1	5.7	9.0	2.6	0.7	6.7	4.4	6.0	4.9	4.5
Apr.....	4.1	5.1	5.8	9.0	0.2	-0.3	6.7	2.8	6.0	4.6	4.4
May.....	4.1	5.1	5.7	8.3	0.2	-0.4	6.7	3.2	5.8	4.6	4.5
Jun.....	4.6	4.7	5.7	7.4	0.2	0.8	6.7	3.5	5.9	4.8	4.5
Jul.....	4.1	4.7	5.7	6.8	0.4	0.8	6.7	2.8	6.0	4.7	4.0
Aug.....	4.1	4.7	4.9	7.9	0.4	0.9	6.7	3.1	6.0	4.7	4.3
Sep.....	3.5	4.7	4.9	3.5	0.4	1.0	6.7	3.3	6.1	4.2	4.1
Oct.....	3.5	4.7	4.9	3.1	0.4	0.9	6.7	3.1	6.1	4.2	3.7
Nov.....	3.5	4.7	4.9	3.3	0.4	0.9	6.7	3.2	6.1	4.2	3.6
Dec.....	3.3	4.4	4.9	4.0	0.4	0.7	6.7	2.9	6.0	4.1	4.0
2020: Jan.....	3.3	4.4	4.9	1.6	0.4	0.4	6.6	2.4	6.4	4.0	4.5
Feb.....	3.3	4.4	5.0	1.7	0.4	0.5	6.7	1.8	6.9	4.3	4.6
Mar.....	3.4	4.6	5.0	-0.9	0.4	0.4	6.4	1.4	7.0	4.2	4.1
Apr.....	3.4	4.6	4.7	-1.3	0.2	0.1	6.4	1.1	7.1	4.1	3.0
May.....	3.3	4.6	5.0	-0.5	-0.1	0.2	6.4	0.0	7.1	4.1	2.1
Jun.....	2.6	4.5	5.0	-0.4	-0.1	0.2	6.4	0.3	7.0	3.7	2.2
Jul.....	2.4	4.5	5.0	1.5	-0.2	0.5	6.4	1.1	7.6	3.9	3.2
Aug.....	2.5	4.5	5.0	0.8	-0.2	0.5	6.4	0.6	7.6	3.9	3.1
Sep.....	2.2	3.5	5.0	1.5	-0.2	0.3	6.4	-0.5	7.7	3.8	3.0
Oct.....	2.2	3.5	5.0	2.5	-0.2	0.4	6.4	-0.3	7.7	3.8	3.3
Nov.....	2.2	3.5	5.0	1.7	-0.2	0.4	6.4	0.0	7.7	3.7	3.2
Dec.....	2.0	3.4	5.0	1.3	-0.2	0.6	6.4	-0.4	7.8	3.7	3.1
2021: Jan.....	2.0	3.4	5.0	2.4	-0.2	0.5	6.4	0.3	7.3	3.6	3.2
Feb.....	2.0	3.4	3.4	2.2	-0.2	0.3	6.4	-0.5	4.4	2.7	2.9
Mar.....	1.4	2.1	3.4	4.6	-0.2	0.5	4.1	0.1	4.5	2.6	3.2
Apr.....	1.4	2.1	3.4	5.1	-0.1	0.7	4.1	2.0	4.5	2.7	4.4
May.....	1.4	2.1	3.1	4.5	0.1	0.7	4.1	2.6	4.5	2.7	5.2
Jun.....	1.8	1.3	3.1	6.1	0.1	0.6	4.1	2.7	4.4	2.9	4.9
Jul.....	1.6	1.3	3.4	3.8	0.1	0.4	4.1	2.3	4.5	2.7	4.6

KB710

- Source: Statistics South Africa (Stats SA). Published according to the COICOP Classification.
- Weights based on expenditure patterns in 2005 were applied to data from January 2009 to December 2012. Weights based on expenditure patterns in 2010/2011 were applied to data from January 2013 to December 2016. Weights based on expenditure patterns in 2014/2015 were applied to data from January 2017 onwards. These new weights are shown.
- According to the new methodology applied by Stats SA. Some historical data are not available.
- Compared with the same months of the previous year.
- The consumer price index for all urban areas (which was based on the COICOP classification and published by Stats SA from January 2008 onwards) was statistically linked to the historical consumer price index for metropolitan areas (which was based on the ITC classification that Stats SA discontinued after December 2007).

Producer prices Seasonally adjusted^{1,4}

Indices: 2020/12 = 100

	Agriculture, forestry and fishing		Mining	Electricity and water	Intermediate manufactured goods	Final manufactured goods							Total ²
	Agriculture (7180N)	Total (7181N)				Total (7182N)	Total (7183N)	Total (7184N)	Food products, beverages and tobacco (7185N)	Textiles, clothing and footwear (7186N)	Paper and printed products (7193N)	Coke, petroleum, chemical, rubber and plastic products (7188N)		Metals, machinery, equipment and computing equipment (7189N)	Electrical machinery, communication and metering equipment (7194N)	Transport equipment (7191N)
Weights³	86.45	100.00	100.00	100.00	100.00	36.07	4.98	7.49	19.56	14.13	3.68	9.19	100.00
2015	81.0	79.1	51.1	64.0	80.6	76.9	79.0	73.1	77.9	81.2	76.7	74.7	77.4
2016	94.5	92.0	57.0	70.6	86.2	84.5	85.2	77.4	80.8	86.5	82.2	80.3	82.9
2017	93.8	92.5	60.0	74.7	89.6	88.5	89.6	82.5	87.5	88.5	86.2	80.1	87.0
2018	94.2	93.7	61.7	78.7	92.7	89.8	92.2	87.9	98.1	91.5	92.2	87.6	91.7
2019	90.8	92.0	72.5	87.6	95.1	93.4	95.9	94.0	103.1	95.7	94.7	91.8	96.0
2020	95.1	96.3	96.0	96.7	97.5	97.1	99.2	97.5	100.6	98.0	96.8	99.0	98.3
2018: Aug	94.2	94.0	61.3	78.9	93.6	90.7	92.6	87.9	100.0	91.5	92.5	88.8	92.3
Sep	95.5	95.0	62.5	78.8	94.7	91.4	92.9	88.3	100.7	92.1	92.4	90.5	92.8
Oct	93.4	93.3	64.9	80.3	95.4	91.5	93.3	88.7	104.3	92.6	92.6	89.8	93.9
Nov	91.8	92.0	63.8	80.8	95.2	92.1	93.7	89.7	106.0	92.7	92.9	89.1	94.5
Dec	91.6	91.8	64.7	81.4	95.0	92.6	93.9	90.6	101.7	92.7	93.0	90.2	93.9
2019: Jan	92.7	93.0	63.3	81.4	93.6	92.4	94.3	91.5	98.9	92.9	93.4	90.0	93.3
Feb	92.1	92.6	64.3	83.0	93.5	92.8	95.3	92.0	98.6	92.8	93.7	89.8	93.6
Mar	92.1	92.8	68.4	83.6	95.3	93.5	95.2	92.3	101.3	93.0	94.0	91.0	94.7
Apr	91.5	92.3	69.6	85.4	96.0	93.8	95.5	92.7	104.0	95.2	94.0	91.2	95.6
May	90.9	91.8	69.8	86.0	95.8	94.1	95.6	93.1	104.3	95.1	94.0	91.3	96.0
Jun	91.3	92.3	69.7	85.4	95.8	94.7	95.8	93.3	104.4	95.2	94.3	91.7	96.3
Jul	91.2	92.5	71.7	89.2	94.9	94.7	96.0	94.5	102.8	95.9	94.6	91.9	96.2
Aug	90.3	91.8	75.0	90.0	95.3	94.9	96.3	94.7	103.3	96.3	94.9	92.2	96.5
Sep	89.4	91.1	72.2	91.8	95.0	94.9	96.6	95.3	103.6	96.3	95.0	93.1	96.6
Oct	89.7	91.7	76.5	91.1	94.7	94.9	96.9	93.9	103.8	96.1	94.9	93.1	96.7
Nov	89.2	91.1	77.1	91.6	94.0	94.9	97.1	94.0	103.6	96.1	95.0	93.6	96.7
Dec	89.2	91.2	80.1	92.5	93.6	95.4	97.5	94.5	104.1	96.4	95.2	93.8	97.1
2020: Jan	89.7	92.0	83.9	92.3	94.5	94.6	97.3	95.2	105.6	96.8	95.0	94.2	97.6
Feb	89.6	91.6	96.0	93.0	95.3	95.3	98.3	95.1	105.4	96.7	95.9	94.6	97.9
Mar	92.7	94.7	97.4	96.2	95.4	95.3	98.1	94.9	103.7	96.7	95.9	97.0	97.9
Apr	94.5	95.6	100.0	98.5	97.2	96.0	99.3	95.7	98.4	94.9	95.0	99.0	96.8
May	93.2	94.2	89.1	98.2	97.5	96.6	99.4	96.0	93.3	96.5	94.6	99.4	96.3
Jun	91.6	93.3	87.8	97.3	97.2	96.5	99.5	95.9	95.2	96.4	94.8	98.9	96.8
Jul	93.0	94.7	92.8	96.4	97.2	96.5	99.8	97.0	100.2	96.7	96.5	99.4	98.1
Aug	96.4	97.7	95.2	96.0	98.3	97.0	99.7	97.4	101.4	97.9	96.7	100.2	98.7
Sep	97.6	98.4	99.3	95.6	97.8	97.9	100.2	97.4	100.9	98.3	96.9	102.3	99.0
Oct	101.1	101.5	99.1	98.1	97.9	98.9	100.1	98.6	99.5	99.4	97.4	102.3	99.2
Nov	102.1	102.2	96.2	98.7	97.8	99.5	100.2	99.4	99.4	98.9	99.2	101.6	99.6
Dec	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2021: Jan	102.8	102.7	103.0	100.3	102.5	101.4	100.9	99.3	103.3	100.9	99.6	100.5	101.0
Feb	101.0	101.0	107.0	101.6	104.6	101.6	101.6	99.7	105.3	101.8	102.6	100.2	101.8
Mar	101.4	101.4	111.1	103.8	106.0	102.6	101.9	100.1	108.1	102.3	104.9	100.4	103.0
Apr	102.9	102.2	110.8	104.3	108.3	103.1	102.4	99.4	110.1	102.6	100.7	99.2	103.3
May	104.5	102.9	108.3	106.9	112.2	103.4	103.4	100.5	109.2	103.2	101.9	99.7	103.5
Jun	107.1	105.5	105.8	107.4	113.1	103.8	103.5	101.3	109.4	104.9	101.5	103.1	104.3
Jul	106.8	105.3	107.0	109.8	114.2	103.7	103.5	101.2	112.0	105.9	102.8	104.3	105.1

KB704

1. Source: Statistics South Africa

2. Weights of final manufactured goods do not add up, as non-metallic mineral products (2.77) and furniture and other manufacturing (2.13) are omitted.

3. Weights are at industry level, based on 2015 value-added in the national accounts and will be updated each year from the national accounts data.

4. Seasonally adjusted by the South African Reserve Bank.

Composite business cycle indicators

Seasonally adjusted

Indices: 2015=100

Period	South Africa			Trading-partner countries ¹					
	Leading indicator (7090N)	Coincident indicator (7091N)	Lagging indicator (7092N)	Leading indicator			Coincident indicator		
				US ² (7093N)	Other countries ³ (7094N)	Total (7095N)	US ² (7096N)	Other countries ³ (7097N)	Total (7098N)
2013	104.8	98.2	99.8	91.4	94.0	93.1	95.4	96.0	95.8
2014	103.6	99.2	99.8	96.3	97.4	97.0	97.9	97.9	97.9
2015	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2016	99.8	101.8	97.1	101.0	102.0	101.7	101.1	102.5	101.9
2017	104.0	102.9	96.5	105.0	106.6	106.0	103.2	106.6	105.2
2018	106.0	103.9	94.3	111.0	108.6	109.5	105.5	109.3	107.7
2019	104.4	104.5	95.3	112.6	109.1	110.4	107.7	110.8	109.6
2020	105.4	86.4	92.7	107.1	109.0	108.3	102.8	108.5	106.2
2018: Aug	105.1	104.1	94.2	112.0	108.9	110.0	105.9	109.6	108.1
Sep	105.0	104.5	94.3	112.6	108.9	110.2	106.0	109.7	108.2
Oct	105.6	105.2	93.6	112.5	108.6	110.0	106.2	109.8	108.4
Nov	105.4	105.7	92.6	112.6	108.5	109.9	106.4	109.9	108.5
Dec	104.8	104.9	94.9	112.4	108.3	109.7	106.8	110.1	108.8
2019: Jan	104.2	104.7	93.9	112.2	108.3	109.6	107.3	110.3	109.1
Feb	106.3	104.5	95.0	112.4	108.6	109.9	107.3	110.4	109.2
Mar	105.6	105.0	94.2	112.6	108.9	110.2	107.5	110.7	109.4
Apr	105.8	105.5	94.9	112.7	109.1	110.4	107.3	110.8	109.4
May	104.1	105.7	96.0	112.7	109.1	110.4	107.4	110.9	109.5
Jun	103.5	105.3	95.6	112.7	109.2	110.5	107.6	111.0	109.6
Jul	104.2	104.7	95.6	113.1	109.2	110.6	107.6	111.0	109.6
Aug	104.1	104.1	96.3	112.9	109.2	110.5	108.0	111.1	109.8
Sep	103.3	104.0	95.6	112.7	109.3	110.5	108.1	111.1	109.9
Oct	103.9	104.1	95.5	112.5	109.4	110.5	108.0	111.0	109.8
Nov	104.3	103.6	95.6	112.7	109.6	110.7	108.4	111.1	110.0
Dec	103.9	102.6	95.8	112.5	109.6	110.6	108.4	110.7	109.8
2020: Jan	103.5	102.5	95.1	113.1	109.8	110.9	108.3	110.7	109.8
Feb	104.1	101.6	94.7	113.0	109.7	110.9	108.6	110.6	109.8
Mar	102.7	91.4	96.9	104.4	108.1	106.8	106.4	109.1	108.0
Apr	95.7	69.8	101.6	97.8	106.4	103.4	93.8	106.7	101.5
May	94.0	67.5	100.9	100.8	106.8	104.7	96.3	106.6	102.4
Jun	98.6	73.4	96.6	103.8	107.7	106.3	100.0	107.1	104.3
Jul	102.4	80.1	91.8	105.9	108.4	107.6	101.9	107.6	105.3
Aug	107.3	86.9	88.1	107.6	109.2	108.6	102.9	108.0	106.0
Sep	110.3	88.7	87.7	108.6	109.7	109.3	103.4	108.4	106.4
Oct	113.8	90.6	87.0	109.3	110.1	109.8	104.2	108.9	107.0
Nov	115.7	92.4	86.3	110.3	110.6	110.5	104.2	109.0	107.0
Dec	116.7	91.7	86.2	110.7	111.0	110.9	104.2	108.9	107.0
2021: Jan	116.0	92.2	85.6	111.2	111.2	111.2	104.9	108.8	107.2
Feb	118.7	92.8	84.5	111.2	111.5	111.4	104.2	108.8	106.9
Mar	122.4	93.7	84.9	112.6	112.0	112.2	105.6	109.3	107.8
Apr	128.1	94.4	84.8	114.1	112.3	113.0	105.7	109.5	107.9
May	130.9	95.0	84.8	115.5	113.0	113.9	105.8	109.6	108.1
Jun	125.1	94.9	85.2	116.1	113.3	114.3	106.2	109.9	108.4
Jul	122.0	-	-	117.2	113.6	114.8	106.8	-	-

KB707

1. Including, apart from the United States of America, also the United Kingdom, Germany, France, Italy, Canada and Japan.
2. Source of basic data: The Conference Board, Inc., New York, United States of America.
3. Source of basic data: Foundation for International Business and Economic Research, New York, United States of America.

Composite business cycle indicators

Percentage change¹

Period	South Africa			Trading-partner countries					
	Leading indicator (7090B)	Coincident indicator (7091B)	Lagging indicator (7092B)	Leading indicator			Coincident indicator		
				US (7093B)	Other countries (7094B)	Total (7095B)	US (7096B)	Other countries (7097B)	Total (7098B)
2013	-0.4	2.6	1.8	2.7	4.3	3.8	1.5	-0.7	0.1
2014	-1.2	1.0	0.0	5.4	3.7	4.3	2.7	1.9	2.2
2015	-3.4	0.8	0.2	3.9	2.6	3.1	2.1	2.2	2.1
2016	-0.2	1.8	-2.9	1.0	2.0	1.7	1.1	2.5	1.9
2017	4.1	1.1	-0.6	4.0	4.5	4.3	2.0	4.0	3.2
2018	2.0	1.0	-2.3	5.7	1.9	3.3	2.2	2.5	2.4
2019	-1.5	0.6	1.1	1.5	0.5	0.8	2.2	1.4	1.7
2020	0.9	-17.4	-2.7	-4.9	-0.1	-1.9	-4.5	-2.1	-3.1
2018: Aug.....	1.7	0.4	-1.9	6.3	1.8	3.4	2.5	2.1	2.3
Sep.....	0.1	1.0	-2.4	6.6	1.6	3.3	2.4	1.9	2.1
Oct.....	0.1	1.4	-2.2	5.3	1.2	2.6	2.2	2.0	2.1
Nov.....	-0.2	1.1	-2.8	5.0	0.6	2.1	2.1	1.4	1.7
Dec.....	-1.2	1.0	0.5	4.1	0.0	1.4	2.3	1.5	1.8
2019: Jan.....	-2.3	1.5	-0.6	3.3	-0.3	1.0	2.9	1.9	2.3
Feb.....	-1.7	1.5	-0.1	2.9	0.0	1.0	2.7	1.9	2.2
Mar.....	-1.2	1.9	-0.4	2.8	0.5	1.3	2.6	1.9	2.1
Apr.....	-0.5	2.9	0.4	2.3	0.5	1.1	2.2	1.8	2.0
May.....	-1.7	2.3	1.8	2.3	0.2	1.0	2.2	1.6	1.8
Jun.....	-2.8	1.6	1.2	1.7	0.4	0.9	2.1	1.6	1.8
Jul.....	-1.3	0.9	1.3	1.4	0.4	0.8	2.0	1.5	1.7
Aug.....	-1.0	0.0	2.2	0.8	0.2	0.4	2.0	1.4	1.6
Sep.....	-1.6	-0.5	1.4	0.1	0.4	0.3	2.0	1.3	1.6
Oct.....	-1.7	-1.1	2.1	0.0	0.7	0.4	1.7	1.1	1.3
Nov.....	-1.1	-1.9	3.2	0.1	1.1	0.7	1.9	1.0	1.4
Dec.....	-0.9	-2.2	0.9	0.1	1.2	0.8	1.5	0.5	0.9
2020: Jan.....	-0.7	-2.1	1.3	0.8	1.4	1.2	0.9	0.4	0.6
Feb.....	-2.1	-2.8	-0.4	0.5	1.1	0.9	1.2	0.2	0.6
Mar.....	-2.8	-13.0	2.8	-7.3	-0.7	-3.0	-1.0	-1.5	-1.3
Apr.....	-9.6	-33.9	7.1	-13.3	-2.5	-6.3	-12.5	-3.8	-7.2
May.....	-9.7	-36.2	5.0	-10.6	-2.1	-5.1	-10.4	-4.0	-6.5
Jun.....	-4.8	-30.3	1.1	-7.9	-1.4	-3.7	-7.0	-3.5	-4.9
Jul.....	-1.7	-23.5	-3.9	-6.3	-0.7	-2.7	-5.3	-3.1	-3.9
Aug.....	3.1	-16.5	-8.5	-4.7	0.0	-1.7	-4.7	-2.7	-3.5
Sep.....	6.8	-14.7	-8.2	-3.7	0.4	-1.1	-4.3	-2.5	-3.2
Oct.....	9.6	-13.0	-8.9	-2.9	0.7	-0.6	-3.6	-1.9	-2.5
Nov.....	11.0	-10.9	-9.7	-2.2	0.9	-0.2	-3.9	-1.9	-2.7
Dec.....	12.4	-10.6	-10.0	-1.6	1.3	0.3	-3.9	-1.7	-2.6
2021: Jan.....	12.1	-10.1	-10.0	-1.7	1.3	0.2	-3.2	-1.8	-2.3
Feb.....	14.0	-8.6	-10.7	-1.6	1.6	0.4	-4.1	-1.7	-2.7
Mar.....	19.2	2.5	-12.4	7.8	3.5	5.0	-0.8	0.2	-0.2
Apr.....	33.8	35.3	-16.5	16.7	5.6	9.3	12.6	2.6	6.3
May.....	39.2	40.8	-15.9	14.6	5.7	8.7	9.9	2.8	5.5
Jun.....	26.9	29.3	-11.8	11.9	5.2	7.5	6.2	2.6	4.0
Jul.....	19.1	...	...	10.6	4.7	6.7	4.8	...	...

KB813

1. Percentage change over 12 months.

Key information

Labour in the non-agricultural sectors⁶ and unemployment rate

Percentage change unless otherwise indicated

Period	Employment ¹			Unemployment rate ²		Remuneration per worker ⁴						Labour productivity ⁴	Nominal unit labour costs ⁴
	Public sector (7002Q)	Private sector (7008Q)	Total (7009Q)	Official (7019K)	Seasonally adjusted ⁵ (7019L)	At current prices			At constant prices ⁵				
						Public sector	Private sector	Total	Public sector	Private sector	Total		
						(7011P)	(7012P)	(7013P)	(7011R)	(7012R)	(7013R)		
2017	-2.8	0.6	-0.2	27.5	27.5	10.7	5.0	6.4	4.2	-1.1	0.1	0.9	5.4
2018	1.1	0.5	0.6	27.1	27.1	5.4	4.6	4.8	1.7	0.9	1.2	0.9	3.9
2019	1.1	0.7	0.8	28.7	28.7	6.4	3.2	4.1	1.7	-1.4	-0.5	-0.6	4.7
2020	0.4	-6.3	-4.8	29.2	29.2	2.4	-0.4	0.9	-2.8	-5.4	-4.2	-1.7	2.9
2019: 03	4.2	-1.2	0.0	29.1	28.9	1.7	3.6	3.2	-2.9	-1.0	-1.4	-0.8	4.0
04	-1.1	-1.5	-1.4	29.1	29.8	5.2	4.1	4.5	0.5	-0.5	-0.1	-0.7	5.3
2020: 01	1.7	-0.6	-0.1	30.1	29.9	4.6	4.1	4.5	-0.4	-0.9	-0.6	0.6	3.9
02	-10.6	-27.4	-23.9	23.3	23.1	3.7	-6.0	-2.7	-1.2	-10.4	-7.3	-10.9	9.3
03	6.5	1.5	2.6	30.8	30.5	2.2	-1.0	0.3	-2.6	-5.6	-4.3	0.9	-0.6
04	11.1	-1.5	1.3	32.5	33.2	-0.7	1.5	1.5	-6.8	-4.6	-4.7	2.3	-0.8
2021: 01	7.9	-0.7	1.3	32.6	32.3	-1.3	4.8	3.7	-7.7	-2.0	-3.0	3.1	0.6
02	-	-	-	34.4	34.1	-	-	-	-	-	-	-	-

KB814

1. Compared with the preceding period. Quarterly changes at seasonally adjusted annualised rates.

2. Per cent. Source: Statistics South Africa, *Quarterly Labour Force Survey*.

3. Seasonally adjusted by the South African Reserve Bank.

4. Compared with the same period in the previous year.

5. Deflated by the non-agricultural gross domestic product deflator.

6. From the third quarter of 2002 basic data originate from a new expanded *Survey of Employment and Earnings* and from the fourth quarter of 2004 from the *Quarterly Employment Statistics (QES)* survey by Statistics South Africa. From the second quarters of 2013, 2015, 2016, 2017, 2018 and 2019 the QES survey was expanded, resulting in a level shift in certain subsectors. Data were statistically linked to compensate for these structural breaks.

Prices

Percentage change¹

Period	Consumer prices ²								Producer prices				
	Services		Goods		Total CPI ⁶ (7170A)	Administered prices ³ (7171A)	CPI excluding food and non-alcoholic beverages, fuel and electricity ⁵ (7177A)	Memorandum item: Official target ⁴ (7173A)	Agriculture, forestry and fishing (7181A)	Mining (7182A)	Electricity and water (7183A)	Intermediate manufactured goods (7184A)	Final manufactured goods (7192A)
	Housing and utilities (7160A)	Total ⁶ (7169A)	Food and non-alcoholic beverages ⁶ (7145A)	Total ⁶ (7155A)									
	(7160A)	(7169A)	(7145A)	(7155A)									
2018	4.9	5.1	3.6	4.2	4.7	8.5	4.3	4.6	1.3	2.8	5.3	3.4	5.4
2019	4.1	4.6	3.4	3.6	4.1	5.7	4.1	4.1	-1.8	17.4	11.2	2.6	4.6
2020	2.7	3.9	4.5	2.6	3.3	2.3	3.3	3.3	4.7	32.5	10.4	2.5	2.5
2020: 03	1.4	3.8	4.0	10.3	7.0	27.4	4.7	7.0	11.4	15.9	-8.0	2.0	8.4
04	2.4	1.7	9.7	3.3	3.6	-3.1	3.4	3.6	19.0	11.5	12.7	3.3	4.0
2021: 01	1.9	2.4	3.4	6.2	5.0	9.4	1.6	5.0	1.7	40.0	12.7	25.8	9.7
02	0.5	2.4	9.2	8.8	3.8	11.2	2.8	3.8	7.4	4.7	18.2	28.9	7.1
2021: Mar	1.4	2.6	5.7	3.9	3.2	4.0	2.5	3.2	7.2	14.2	7.8	11.2	5.2
Apr	1.4	2.7	6.3	6.4	4.4	9.2	3.0	4.4	7.1	10.8	5.9	11.4	6.7
May	1.4	2.7	6.7	8.0	5.2	12.5	3.1	5.2	9.4	21.7	8.9	15.2	7.4
Jun	1.8	2.9	6.7	7.1	4.9	10.4	3.2	4.9	13.3	20.6	10.5	16.4	7.7
Jul	1.6	2.7	6.7	6.7	4.6	9.1	3.0	4.6	11.3	15.3	13.9	17.6	7.1

KB815

1. Quarterly: Compared with the preceding period. Seasonally adjusted annualised rates (seasonally adjusted by the South African Reserve Bank).

Monthly: Compared with the same month of the previous year.

2. Source: Statistics South Africa (Stats SA). Published according to the COICOP Classification.

3. An administered price is defined by Stats SA as the price of a product, which is set consciously by an individual producer or group of producers and/or any price, which can be determined or influenced by government, either directly, or through one or other government agencies/institutions without reference to market forces.

4. CPIX for metropolitan and other urban areas up to December 2008. Headline CPI for all urban areas from January 2009 onwards.

5. This is the SARB's preferred measure of core inflation. Up to December 2016 fuel included only petrol. From January 2017, fuel includes petrol and diesel.

6. The consumer price index for all urban areas (which was based on the COICOP classification and published by Stats SA from January 2008 onwards) was statistically linked to the historical consumer price index for metropolitan areas (which was based on the ITC classification that Stats SA discontinued after December 2007).

Inflation expectations¹

Per cent

	Quarter during which expectations were surveyed						
	2019/04	2020/01	2020/02	2020/03	2020/04	2021/01	2021/02
Financial analysts							
Current year ² (7114K)	4.2	4.3	3.2	3.2	3.2	4.1	4.3
One year ahead ² (7115K)	4.7	4.4	4.2	4.0	3.9	4.4	4.5
Two years ahead ² (7116K)	4.7	4.5	4.6	4.4	4.1	4.4	4.5
Five years ahead ² (7126K)	4.7	4.5	4.6	4.4	4.2	4.4	4.4
Business representatives							
Current year ² (7117K)	4.8	4.7	4.5	4.1	4.1	4.0	4.2
One year ahead ² (7118K)	5.1	4.9	5.1	4.7	4.6	4.4	4.7
Two years ahead ² (7119K)	5.3	5.1	5.3	5.2	5.0	4.7	5.0
Five years ahead ² (7127K)	5.3	5.3	5.2	4.9	5.2	4.9	5.1
Trade union representatives							
Current year ² (7120K)	4.6	4.3	4.0	3.4	3.7	3.6	4.1
One year ahead ² (7121K)	4.7	4.6	4.3	4.0	4.1	3.9	4.2
Two years ahead ² (7122K)	4.9	4.6	4.5	4.4	4.2	4.2	4.2
Five years ahead ² (7128K)	4.8	4.4	4.2	4.2	4.6	4.4	4.4
All surveyed participants							
Current year ² (7123K)	4.5	4.4	3.9	3.6	3.7	3.9	4.2
One year ahead ² (7124K)	4.8	4.6	4.5	4.2	4.2	4.2	4.4
Two years ahead ² (7125K)	5.0	4.8	4.8	4.6	4.5	4.4	4.5
Five years ahead ² (7143K)	4.9	4.7	4.7	4.5	4.7	4.6	4.6

KB816

1. Source: Bureau for Economic Research, Stellenbosch University. In each instance the annual average inflation rate for the calendar year which is expected by the participant is asked.
2. In relation to the reference quarter when the expectations were surveyed.

Business cycle phases of South Africa since 1945

Upward phase			Duration in months	Downward phase			Duration in months
Post war	–	July 1946	7	August 1946	–	April 1947	9
May 1947	–	November 1948	19	December 1948	–	February 1950	15
March 1950	–	December 1951	22	January 1952	–	March 1953	15
April 1953	–	April 1955	25	May 1955	–	September 1956	17
October 1956	–	January 1958	16	February 1958	–	March 1959	14
April 1959	–	April 1960	13	May 1960	–	August 1961	16
September 1961	–	April 1965	44	May 1965	–	December 1965	8
January 1966	–	May 1967	17	June 1967	–	December 1967	7
January 1968	–	December 1970	36	January 1971	–	August 1972	20
September 1972	–	August 1974	24	September 1974	–	December 1977	40
January 1978	–	August 1981	44	September 1981	–	March 1983	19
April 1983	–	June 1984	15	July 1984	–	March 1986	21
April 1986	–	February 1989	35	March 1989	–	May 1993	51
June 1993	–	November 1996	42	December 1996	–	August 1999	33
September 1999	–	November 2007	99	December 2007	–	August 2009	21
September 2009	–	November 2013	51	December 2013	–		