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### 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

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## Labour: Employment in the non-agricultural sectors 1,6,7 Seasonally adjusted

Indices: 2010 = 100

|                |                                    | Public sector                        |           |         |               | Private      | sector             |                                    |           |                |
|----------------|------------------------------------|--------------------------------------|-----------|---------|---------------|--------------|--------------------|------------------------------------|-----------|----------------|
| Period         | General<br>government <sup>2</sup> | Business<br>enterprises <sup>3</sup> | Total     | Mining  | Manufacturing | Construction | Trade <sup>4</sup> | Financial institution <sup>5</sup> | Total     | Grand<br>total |
|                | (7000L)                            | (7001L)                              | (7002L)   | (7003L) | (7004L)       | (7005L)      | (7006L)            | (7007L)                            | (7008L)   | (7009L)        |
| 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: 03       | 111.8                              | 122.6                                | 112.3     | 99.5    | 96.6          | 103.9        | 104.6              | 104.1                              | 102.7     | 104.8          |
| 04             | 111.8                              | 125.7                                | 112.5     | 98.8    | 96.3          | 104.2        | 104.2              | 104.5                              | 102.6     | 104.6          |
| 2015: 01       | 110.7                              | 127.0                                | 111.5     | 98.2    | 96.8          | 101.6        | 104.8              | 105.0                              | 102.7     | 104.6          |
| 02             | 111.1                              | 125.9                                | 111.9     | 97.6    | 97.0          | 101.5        | 105.4              | 105.2                              | 102.9     | 104.8          |
| 03             | 111.8                              | 122.5                                | 112.3     | 95.2    | 97.0          | 101.7        | 106.1              | 106.0                              | 103.2     | 105.1          |
| 04             | 112.2                              | 119.7                                | 112.6     | 92.4    | 96.3          | 102.0        | 106.9              | 107.4                              | 103.6     | 105.5          |
| 2016: 01       | 113.0                              | 117.8                                | 113.3     | 91.8    | 95.7          | 102.7        | 106.8              | 107.1                              | 103.4     | 105.5          |
| 02             | 113.6                              | 113.8                                | 113.6     | 91.5    | 95.6          | 101.9        | 106.6              | 106.9                              | 103.1     | 105.3          |
| 03             | 116.6                              | 112.4                                | 116.4     | 91.6    | 95.4          | 101.9        | 107.1              | 106.3                              | 103.2     | 106.0          |
| 04             | 111.5                              | 110.0                                | 111.5     | 91.8    | 96.0          | 101.4        | 108.2              | 107.2                              | 103.9     | 105.5          |
| 2017: 01       | 110.8                              | 107.2                                | 110.6     | 93.0    | 96.1          | 102.4        | 108.7              | 106.5                              | 104.0     | 105.4          |
| 02             | 110.4                              | 104.4                                | 110.1     | 94.1    | 95.9          | 100.0        | 109.2              | 106.5                              | 104.1     | 105.4          |
| 03             | 110.9                              | 104.0                                | 110.5     | 92.0    | 95.5          | 100.4        | 109.1              | 106.6                              | 104.0     | 105.4          |
| 04             | 111.2                              | 101.7                                | 110.7     | 91.9    | 95.3          | 98.3         | 109.3              | 106.8                              | 103.9     | 105.4          |
| 2018: 01       | 112.9                              | 101.4                                | 112.3     | 91.0    | 95.3          | 97.6         | 109.8              | 106.8                              | 104.0     | 105.7          |
| 02             | 112.3                              | 103.6                                | 111.9     | 91.7    | 95.0          | 97.8         | 110.4              | 107.4                              | 104.4     | 105.9          |
| 03             | 111.8                              | 104.7                                | 111.4     | 91.2    | 95.3          | 96.9         | 111.3              | 108.0                              | 104.8     | 106.2          |
| 04             | 111.5                              | 103.8                                | 111.1     | 91.1    | 95.3          | 95.6         | 111.6              | 108.8                              | 105.0     | 106.3          |
| 2019: 01       | 111.9                              | 101.1                                | 111.3     | 91.1    | 95.2          | 94.6         | 113.3              | 109.5                              | 105.7     | 106.9          |
| 02             | 113.8                              | 101.5                                | 113.2     | 92.3    | 94.6          | 93.2         | 113.2              | 109.5                              | 105.5     | 107.1          |
| 03             | 114.6                              | 100.0                                | 113.9     | 92.7    | 93.9          | 91.7         | 113.2              | 109.4                              | 105.2     | 107.0          |
| 04             | 114.0                              | 99.2                                 | 113.2     | 91.1    | 93.4          | 91.0         | 112.9              | 109.1                              | 104.8     | 106.6          |
| 2020: 01       | 114.6                              | 98.4                                 | 113.7     | 91.3    | 92.6          | 87.3         | 113.3              | 109.6                              | 104.7     | 106.6          |
| 02             | 112.2                              | 94.4                                 | 111.3     | 90.2    | 86.4          | 76.0         | 103.8              | 101.9                              | 96.6      | 99.7           |
| 03             | 113.9                              | 96.7                                 | 113.0     | 90.5    | 86.5          | 79.2         | 104.8              | 101.5                              | 97.0      | 100.3          |
| 04             | 116.3                              | 96.2                                 | 115.3     | 91.4    | 85.2          | 76.6         | 105.4              | 101.2                              | 96.6      | 100.5          |
| 2021: 01       | 118.6                              | 96.7                                 | 117.5     | 92.1    | 85.2          | 75.1         | 105.5              | 101.0                              | 96.5      | 100.9          |
| 02             | 115.2                              | 95.4                                 | 114.2     | 91.2    | 84.9          | 74.5         | 106.0              | 101.2                              | 96.7      | 100.3          |
| 03             | 119.0                              | 95.4                                 | 117.7     | 92.8    | 84.7          | 74.3         | 104.9              | 101.3                              | 96.4      | 100.9          |

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- Source of basic data: Statistics South Africa.
- National departments, local authorities, provinces and statutory bodies.
   Transnet, Sapo, 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.

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## Labour: Employment in the non-agricultural sectors 1,6,7 Seasonally adjusted

Indices: 2010 = 100

|          |               |                    | Remuneration | per worker    |                                 |         |                        |                                |
|----------|---------------|--------------------|--------------|---------------|---------------------------------|---------|------------------------|--------------------------------|
|          |               | At constant prices |              |               | At constant prices <sup>2</sup> |         |                        |                                |
| Period   | Public sector | Private sector     | Total        | Public sector | Private sector                  | Total   | Labour<br>productivity | Nominal unit<br>labour<br>cost |
|          | (7011L)       | (7012L)            | (7013L)      | (7011D)       | (7012D)                         | (7013D) | (7014L)                | (7015L)                        |
| 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        | 114.5         | 101.8                           | 106.0   | 105.4                  | 166.5                          |
| 2014 03  | 131.8         | 133.7              | 133.7        | 107.6         | 109.1                           | 109.1   | 104.5                  | 128.0                          |
| 04       | 132.9         | 136.9              | 136.4        | 107.8         | 111.0                           | 110.6   | 105.5                  | 129.2                          |
| 2015: 01 | 136.2         | 138.0              | 138.0        | 108.6         | 110.1                           | 110.1   | 106.0                  | 130.2                          |
| 02       | 137.8         | 140.7              | 140.4        | 108.0         | 110.3                           | 110.0   | 105.2                  | 133.5                          |
| 03       | 139.9         | 142.7              | 142.5        | 108.7         | 110.9                           | 110.7   | 105.6                  | 135.0                          |
| 04       | 142.7         | 144.7              | 144.7        | 109.7         | 111.3                           | 111.2   | 105.5                  | 137.1                          |
| 2016: 01 | 145.4         | 146.4              | 146.7        | 109.1         | 109.9                           | 110.1   | 105.7                  | 138.8                          |
| 02       | 148.7         | 147.5              | 148.5        | 109.5         | 108.7                           | 109.4   | 106.6                  | 139.3                          |
| 03       | 146.9         | 150.9              | 150.6        | 107.1         | 110.0                           | 109.8   | 105.9                  | 142.2                          |
| 04       | 154.4         | 151.3              | 152.6        | 111.4         | 109.2                           | 110.1   | 105.9                  | 144.0                          |
| 2017: 01 | 159.3         | 154.4              | 156.1        | 112.2         | 108.7                           | 109.9   | 106.4                  | 146.6                          |
| 02       | 164.5         | 155.2              | 158.0        | 114.5         | 108.0                           | 109.9   | 106.7                  | 148.1                          |
| 03       | 166.3         | 157.5              | 160.3        | 113.9         | 107.8                           | 109.7   | 107.2                  | 149.5                          |
| 04       | 169.0         | 159.1              | 162.1        | 115.1         | 108.3                           | 110.4   | 107.8                  | 150.4                          |
| 2018: 01 | 166.5         | 162.1              | 163.8        | 113.5         | 110.5                           | 111.7   | 107.7                  | 152.1                          |
| 02       | 166.6         | 162.9              | 164.4        | 111.7         | 109.2                           | 110.2   | 107.5                  | 152.9                          |
| 03       | 180.4         | 164.6              | 169.2        | 119.1         | 108.7                           | 111.7   | 108.0                  | 156.6                          |
| 04       | 180.8         | 165.6              | 170.0        | 118.7         | 108.7                           | 111.6   | 108.6                  | 156.5                          |
| 2019: 01 | 181.8         | 164.0              | 169.1        | 118.5         | 106.9                           | 110.2   | 107.2                  | 157.8                          |
| 02       | 183.7         | 169.2              | 173.5        | 117.6         | 108.3                           | 111.1   | 107.3                  | 161.8                          |
| 03       | 183.4         | 170.5              | 174.5        | 115.7         | 107.5                           | 110.1   | 107.2                  | 162.8                          |
| 04       | 190.2         | 172.2              | 177.6        | 119.3         | 108.0                           | 111.4   | 107.8                  | 164.7                          |
| 2020: 01 | 190.7         | 170.9              | 176.8        | 118.3         | 106.0                           | 109.7   | 107.8                  | 164.0                          |
| 02       | 190.7         | 159.1              | 168.9        | 116.2         | 97.0                            | 103.0   | 95.5                   | 176.8                          |
| 03       | 186.9         | 168.7              | 174.9        | 112.4         | 101.4                           | 105.2   | 108.1                  | 161.9                          |
| 04       | 188.8         | 174.7              | 180.1        | 111.2         | 102.9                           | 106.1   | 110.3                  | 163.3                          |
| 2021: 01 | 188.9         | 178.6              | 183.1        | 109.4         | 103.4                           | 106.1   | 110.8                  | 165.3                          |
| 02       | 191.5         | 181.9              | 185.9        | 109.1         | 103.6                           | 105.9   | 112.7                  | 165.1                          |
| 03       | 197.2         | 186.0              | 190.9        | 110.1         | 103.9                           | 106.6   | 110.8                  | 172.3                          |

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Source of basic data: Statistics South Africa.

Deflated by the non-agricultural gross domestic product deflator.

Deflated by the non-agricultural gross domestic product deflator.

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.

# Manufacturing: Production, sales and utilisation of production capacity<sup>1</sup>

Seasonally adjusted

|               |   |                             | olume of production<br>Indices: 2015 = 100 |                  |                             | ercentage utilisation opposition capacity <sup>5</sup> | of               | Labour <sup>4</sup>                               | Nominal <sup>4</sup><br>unitl labour     |  |
|---------------|---|-----------------------------|--|------------------|-----------------------------|--|------------------|---|--|--|
| Period        | Sales 2,3<br>(Index:<br>2015 = 100<br>(7082T) | Durable<br>goods<br>(7083N) | Non-durable<br>goods<br>(7084N)            | Total<br>(7085N) | Durable<br>goods<br>(7076L) | Non-durable<br>goods<br>(7077L)                        | Total<br>(7078L) | productivity<br>(Index:<br>2010 = 100)<br>(7079L) | costs<br>(Index:<br>2010=100)<br>(7080L) |  |
|               |   |                             | , ,  |                  | · · ·                       |  |                  |   |  |  |
| 2014          | 99.4  | 101.9                       | 99.3                                       | 100.0            | 80.1                        | 81.5   | 80.9             | 109.8   | 123.1                                    |  |
| 2015          | 100.0   | 100.0                       | 100.0                                      | 100.0            | 79.2                        | 81.3   | 80.4             | 110.0   | 129.7                                    |  |
| 2016          | 99.6  | 98.7                        | 101.9                                      | 100.7            | 79.4                        | 83.0   | 81.5             | 112.1   | 134.8                                    |  |
| 2017          | 99.9  | 100.1                       | 100.2                                      | 100.1            | 79.7                        | 82.3   | 81.3             | 111.4   | 141.5                                    |  |
| 2018          | 100.8   | 101.1                       | 100.9                                      | 101.0            | 79.3                        | 82.2   | 80.5             | 112.9   | 146.3                                    |  |
| 2019          | 100.7   | 98.8                        | 100.6                                      | 99.9             | 78.1                        | 82.3   | 80.1             | 112.8   | 153.0                                    |  |
| 2020     2021 | 86.6<br>92.3                                  | 82.5<br>96.6                | 90.4<br>91.0                               | 87.3<br>93.2     | 67.3<br>76.4                | 74.1<br>78.4   | 71.0<br>77.1     | 106.0   | 164.2                                    |  |
| 2019: Feb     | 101.6   | 100.0                       | 98.2                                       | 98.9             |                             |  |                  |   |  |  |
| Mar           | 102.6   | 99.4                        | 101.0                                      | 100.4            | 78.4                        | 83.0   | 80.6             | 111.9   | 151.4                                    |  |
| Apr           | 103.4   | 103.7                       | 101.6                                      | 102.4            |                             |  |                  |   |  |  |
| May           | 101.7   | 98.0                        | 102.1                                      | 100.4            |                             |  |                  |   |  |  |
| Jun           | 99.5  | 98.9                        | 98.3                                       | 98.5             | 79.2                        | 82.9   | 80.9             | 113.0   | 152.4                                    |  |
| Jul           | 101.8   | 100.7                       | 98.7                                       | 99.4             |                             |  |                  |   |  |  |
| Aug           | 102.5   | 100.7                       | 101.4                                      | 101.1            |                             |  |                  |   |  |  |
| •             | 98.2  | 97.3                        | 98.8                                       | 98.1             |                             |  | <br>79.9         | 110.0   | 154.2                                    |  |
| Sep           |   |                             |  |                  | 77.6                        | 82.3   |                  | 112.8   |  |  |
| Oct           | 99.6  | 99.5                        | 103.4                                      | 101.8            |                             |  |                  |   |  |  |
| Nov           | 97.6  | 95.5                        | 102.7                                      | 99.9             |                             |  |                  |   |  |  |
| Dec           | 95.4  | 94.0                        | 97.9                                       | 96.3             | 77.1                        | 81.1   | 79.0             | 113.3   | 154.2                                    |  |
| 2020: Jan     | 99.1  | 94.0                        | 100.5                                      | 97.9             |                             |  |                  |   |  |  |
| Feb           | 98.9  | 95.1                        | 95.8                                       | 95.5             |                             |  |                  |   |  |  |
| Mar           | 93.3  | 90.5                        | 95.2                                       | 93.3             | 76.6                        | 78.7   | 77.4             | 109.9   | 160.9                                    |  |
| Apr           | 49.1  | 28.7                        | 62.9                                       | 49.4             |                             |  |                  |   |  |  |
| May           | 69.7  | 56.5                        | 73.7                                       | 67.0             |                             |  |                  |   |  |  |
| Jun           | 80.5  | 72.8                        | 89.7                                       | 83.0             | 50.4                        | 63.3   | 57.9             | 81.9  | 192.3                                    |  |
| Jul           | 86.7  | 85.3                        | 90.8                                       | 88.6             |                             |  |                  |   |  |  |
| Aug           | 86.2  | 85.6                        | 94.1                                       | 90.7             |                             |  |                  |   |  |  |
| Sep           | 91.0  | 91.5                        | 95.3                                       | 93.8             | 68.0                        | 74.8   | 71.7             | 112.0   | 153.9                                    |  |
| Oct           | 94.2  | 95.7                        | 97.8                                       | 96.9             |                             |  |                  |   |  |  |
| Nov           | 94.7  | 95.2                        | 94.9                                       | 95.0             |                             |  |                  |   |  |  |
| Dec           | 95.3  | 98.8                        | 94.3                                       | 96.0             | 74.1                        | 79.6   | 76.9             | 120.0   | 149.9                                    |  |
| 2021: Jan     | 93.8  | 99.5                        | 91.2                                       | 94.5             |                             |  |                  |   |  |  |
| Feb           | 95.2  | 96.3                        | 92.4                                       | 93.9             |                             |  |                  | ***   |  |  |
| Mar           | 102.0   | 100.6                       | 95.9                                       | 97.7             | 75.9                        | 76.3   | 75.6             | 119.2   | 154.7                                    |  |
| Apr           | 99.0  | 100.7                       | 93.8                                       | 96.5             |                             |  |                  |   |  |  |
| May           | 96.5  | 100.5                       | 88.7                                       | 93.3             |                             |  |                  |   |  |  |
| Jun           | 93.1  | 99.1                        | 89.1                                       | 93.0             | 76.3                        | 79.6   | 77.7             | 118.2   | 157.3                                    |  |
| Jul           | 82.4  | 91.7                        | 81.1                                       | 85.2             |                             |  |                  |   |  |  |
| Aug           | 87.2  | 95.0                        | 89.5                                       | 91.6             |                             |  |                  |   |  |  |
| Sep           | 90.1  | 95.0                        | 93.8                                       | 94.2             | 75.5                        | 80.3   | 77.9             | 113.6   | 167.8                                    |  |
| Oct           | 84.6  | 85.0                        | 91.9                                       | 89.2             |                             |  | •••              |   |  |  |
| Nov           | 91.3  | 97.2                        | 90.8                                       | 93.3             |                             | 77.4   | <br>77 1         |   |  |  |
| Dec           | 92.4  | 98.2                        | 93.9                                       | 95.6             | 77.9                        | 77.4   | 77.1             | -   | -  |  |
| 2022: Jan     | 96.0  | 100.5                       | 95.4                                       | 97.4             |                             |  |                  |   |  |  |

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Source of basic data: Statistics South Africa.
 Since January 1995 information of the former TBVC states has been included.
 At constant 2016/12 prices.
 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.
 Comparability break from December 2003 due to a new survey based on Statistics South Africa's new business register.

# Indicators of real economic activity<sup>1</sup> Seasonally adjusted

Indices: 2015 = 100

|           |         | Mining production <sup>2</sup> |         |                           |                         |                    | Trade              |  |                                   |
|-----------|---------|--------------------------------|---------|---------------------------|-------------------------|--------------------|--------------------|--|-----------------------------------|
| Period    | Gold    | Other                          | Total   | Building plans<br>passed4 | Buildings<br>completed4 | Retail<br>sales4,7 | Wholesale sales4,6 | Number of new vehicles sold <sup>3</sup> | Electric<br>current<br>generated5 |
|           | (7060N) | (7061N)                        | (7062N) | (7063T)                   | (7064T)                 | (7086T)            | (7087T)            | (7067N)                                  | (7068N)                           |
| 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    | 96.2                           | 96.6    | 103.6                     | 101.8                   | 101.7              | 101.9              | 88.6                                     | 100.7                             |
| 2017      | 95.0    | 101.8                          | 100.4   | 100.9                     | 114.8                   | 105.5              | 99.3               | 90.3                                     | 102.0                             |
| 2018      | 81.1    | 102.9                          | 98.7    | 99.6                      | 110.0                   | 108.1              | 99.0               | 89.4                                     | 102.3                             |
| 2019      | 72.8    | 103.6                          | 97.8    | 88.1                      | 128.1                   | 109.4              | 97.7               | 86.9                                     | 100.8                             |
| 2020      | 66.3    | 92.1                           | 87.2    | 59.4                      | 68.2                    | 101.3              | 91.0               | 61.6                                     | 95.4                              |
| 2021      | 72.7    | 103.2                          | 97.4    | 75.9                      | 74.2                    | 108.1              | 97.5               | 75.2                                     | 97.5                              |
| 2019: Mar | 68.7    | 103.1                          | 96.6    | 86.5                      | 140.0                   | 107.5              | 98.5               | 85.2                                     | 100.8                             |
| Apr       | 71.4    | 102.5                          | 96.6    | 91.2                      | 126.8                   | 109.3              | 98.9               | 84.2                                     | 102.4                             |
| May       | 66.6    | 106.9                          | 99.3    | 83.4                      | 164.6                   | 109.3              | 96.3               | 84.5                                     | 102.1                             |
| Jun       | 70.8    | 109.7                          | 102.3   | 78.7                      | 147.1                   | 109.6              | 94.3               | 90.5                                     | 102.4                             |
| Jul       | 72.3    | 102.6                          | 96.9    | 97.4                      | 137.5                   | 109.9              | 103.0              | 90.3                                     | 100.5                             |
| Aug       | 76.5    | 102.4                          | 97.5    | 89.3                      | 144.8                   | 109.3              | 96.8               | 86.1                                     | 99.1                              |
| Sep       | 74.7    | 104.9                          | 99.2    | 73.0                      | 94.4                    | 109.4              | 97.3               | 89.0                                     | 101.4                             |
| Oct       | 76.6    | 107.5                          | 101.7   | 93.0                      | 104.6                   | 110.1              | 99.0               | 90.6                                     | 100.5                             |
| Nov       | 77.0    | 105.3                          | 99.9    | 72.1                      | 133.9                   | 112.2              | 95.7               | 82.8                                     | 99.5                              |
| Dec       | 75.7    | 98.9                           | 94.5    | 74.0                      | 98.8                    | 108.8              | 95.3               | 88.4                                     | 97.6                              |
| 2020: Jan | 75.4    | 105.0                          | 99.4    | 70.5                      | 96.0                    | 110.0              | 100.4              | 81.1                                     | 99.2                              |
| Feb       | 78.8    | 102.3                          | 97.9    | 81.0                      | 121.1                   | 107.7              | 96.1               | 86.3                                     | 99.0                              |
| Mar       | 74.6    | 84.3                           | 82.5    | 86.1                      | 81.6                    | 111.5              | 94.1               | 60.2                                     | 96.9                              |
| Apr       | 32.2    | 55.0                           | 50.7    | 27.6                      | 7.6                     | 56.4               | 61.4               | 1.3                                      | 80.1                              |
| May       | 53.0    | 83.9                           | 78.0    | 13.4                      | 7.8                     | 94.9               | 78.8               | 27.2                                     | 88.4                              |
| Jun       | 59.0    | 81.7                           | 77.4    | 32.7                      | 35.5                    | 100.6              | 87.2               | 63.3                                     | 95.3                              |
| Jul       | 65.6    | 95.2                           | 89.6    | 45.8                      | 67.1                    | 101.0              | 96.8               | 64.9                                     | 96.0                              |
| Aug       | 64.2    | 104.1                          | 96.6    | 57.0                      | 79.0                    | 105.4              | 95.0               | 63.6                                     | 97.5                              |
| Sep       | 73.9    | 101.7                          | 96.4    | 61.7                      | 66.3                    | 105.6              | 96.2               | 68.5                                     | 97.2                              |
| Oct       | 72.4    | 99.8                           | 94.6    | 74.4                      | 96.9                    | 106.1              | 95.2               | 68.6                                     | 97.6                              |
| Nov       | 71.6    | 95.8                           | 91.2    | 88.3                      | 72.7                    | 108.2              | 94.0               | 73.5                                     | 98.4                              |
| Dec       | 75.0    | 96.2                           | 92.2    | 74.6                      | 87.3                    | 108.3              | 96.6               | 80.1                                     | 98.8                              |
| 2021: Jan | 66.7    | 100.7                          | 94.3    | 69.8                      | 57.7                    | 104.4              | 96.0               | 68.8                                     | 96.0                              |
| Feb       | 71.8    | 101.0                          | 95.5    | 92.6                      | 72.6                    | 112.7              | 96.7               | 73.6                                     | 98.1                              |
| Mar       | 81.7    | 104.9                          | 100.5   | 85.3                      | 74.2                    | 108.7              | 98.0               | 76.5                                     | 98.9                              |
| Apr       | 75.9    | 110.1                          | 103.6   | 79.5                      | 69.5                    | 107.6              | 96.2               | 78.5                                     | 99.2                              |
| May       | 75.8    | 103.4                          | 98.2    | 84.1                      | 72.6                    | 110.5              | 102.8              | 78.4                                     | 99.9                              |
| Jun       | 74.2    | 101.9                          | 96.7    | 70.0                      | 72.4                    | 111.5              | 98.1               | 75.8                                     | 98.4                              |
| Jul       | 74.3    | 105.3                          | 99.4    | 60.7                      | 76.4                    | 98.9               | 94.8               | 67.3                                     | 98.9                              |
| Aug       | 77.8    | 105.3                          | 100.1   | 66.5                      | 80.9                    | 103.9              | 98.0               | 79.0                                     | 98.6                              |
| Sep       | 70.0    | 102.4                          | 96.3    | 71.9                      | 80.4                    | 109.2              | 97.3               | 78.2                                     | 98.1                              |
| Oct       | 69.7    | 105.6                          | 98.8    | 68.8                      | 98.0                    | 107.9              | 97.2               | 72.8                                     | 94.4                              |
| Nov       | 70.9    | 101.3                          | 95.5    | 80.5                      | 66.7                    | 109.8              | 97.8               | 77.4                                     | 93.8                              |
| Dec       | 63.3    | 96.5                           | 90.2    | 81.6                      | 68.6                    | 111.7              | 97.4               | 76.0                                     | 95.3                              |
| 2022: Jan | 70.5    | 100.9                          | 95.1    | 88.2                      | 55.4                    | 113.4              | 102.2              | 80.7                                     | 96.0                              |
| Feb       |         | _                              | -       |                           |                         | _                  | -                  | 87.4                                     | -                                 |
|           |         |                                |         |                           |                         |                    |                    | 0  |                                   |

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Source of basic data: Statistics South Africa, unless otherwise indicated.
Since January 1990 information of the former TBVC states has been included.
Source of basic data: naamsa / The Automotive Business Council.
Since January 1995 information of the former TBVC states has been included.
Since January 1996 information of the former TBVC states has been included.
At constant 2015 prices. Seasonally adjusted by Statistics South Africa from January 1998.
At constant 2015 prices. Seasonally adjusted by Statistics South Africa from January 2002.

## Consumer prices: All urban areas<sup>1</sup> Goods

Seasonally adjusted<sup>4</sup>

Indices: 2021/12 = 100

| Period               | Food<br>and non-<br>alcoholic<br>beverages <sup>5</sup> | Alcoholic<br>beverages<br>and<br>tobacco <sup>5</sup> | Clothing<br>and<br>footwear <sup>5</sup> | Housing<br>and<br>utilities | Household contents and services | Health <sup>5</sup> | Transport <sup>5</sup> | Communi-<br>cation | Recreation and culture <sup>3</sup> | Miscelleneous goods | Total goods <sup>5</sup> |
|----------------------|---|---|--|-----------------------------|---------------------------------|---------------------|------------------------|--------------------|-------------------------------------|---------------------|--------------------------|
|                      | (7145N)   | (7146N)   | (7147N)                                  | (7148N)                     | (7149N)                         | (7150N)             | (7151N)                | (7152N)            | (7153N)                             | (7154N)             | (7155N)                  |
|                      |   |   | 1  |                             |                                 |                     |                        |                    |                                     |                     |                          |
| Weights <sup>2</sup> | 17.14   | 6.26  | 3.65                                     | 4.21                        | 1.84                            | 0.57                | 11.16                  | 0.19               | 1.89                                | 1.76                | 48.68                    |
| 2015                 | 69.7  | 74.4  | 86.3                                     | 62.4                        | 101.9                           | 76.3                | 68.6                   | 204.0              | 85.7                                | 88.8                | 73.0                     |
| 2016                 | 77.1  | 78.8  | 90.5                                     | 66.8                        | 103.6                           | 80.0                | 71.8                   | 181.8              | 89.1                                | 93.3                | 78.0                     |
| 2017                 | 82.4  | 81.8  | 93.5                                     | 69.6                        | 100.7                           | 85.1                | 75.9                   | 160.6              | 90.9                                | 97.3                | 82.0                     |
| 2018                 | 85.4  | 86.1  | 95.2                                     | 73.1                        | 99.7                            | 88.2                | 81.8                   | 135.7              | 91.1                                | 97.6                | 85.4                     |
| 2019                 | 88.3  | 91.0  | 97.1                                     | 79.6                        | 100.4                           | 91.7                | 84.3                   | 123.3              | 92.7                                | 98.6                | 88.5                     |
| 2020                 | 92.3  | 94.0  | 98.0                                     | 86.0                        | 99.1                            | 94.9                | 83.5                   | 118.6              | 95.0                                | 98.1                | 90.8                     |
| 2021                 | 97.9  | 98.3  | 99.3                                     | 94.3                        | 99.0                            | 98.6                | 92.4                   | 108.4              | 98.3                                | 99.0                | 96.5                     |
| 2019: Feb            | 86.7  | 88.3  | 96.1                                     | 76.1                        | 100.4                           | 88.7                | 80.2                   | 126.0              | 92.2                                | 97.3                | 86.3                     |
| Mar                  | 86.8  | 89.5  | 96.3                                     | 76.5                        | 99.8                            | 90.7                | 81.9                   | 125.7              | 92.0                                | 97.5                | 87.1                     |
| Apr                  | 87.1  | 90.2  | 96.5                                     | 77.0                        | 100.3                           | 89.7                | 84.8                   | 124.8              | 92.2                                | 97.5                | 88.0                     |
| May                  | 87.3  | 90.6  | 96.8                                     | 77.4                        | 100.3                           | 91.3                | 86.0                   | 124.1              | 92.8                                | 98.3                | 88.5                     |
| Jun                  | 87.9  | 91.2  | 97.1                                     | 77.6                        | 100.2                           | 91.5                | 86.3                   | 123.4              | 92.5                                | 98.2                | 88.7                     |
| Jul                  | 88.2  | 91.2  | 97.3                                     | 80.9                        | 100.5                           | 91.8                | 84.7                   | 121.4              | 92.5                                | 98.1                | 89.0                     |
| Aug                  | 88.7  | 91.2  | 97.5                                     | 82.2                        | 100.5                           | 92.1                | 84.8                   | 121.0              | 93.2                                | 98.7                | 89.4                     |
| Sep                  | 89.1  | 91.3  | 97.6                                     | 82.6                        | 100.4                           | 92.3                | 85.1                   | 119.4              | 93.3                                | 99.0                | 89.6                     |
| Oct                  | 88.9  | 91.5  | 97.7                                     | 82.9                        | 99.9                            | 92.3                | 85.7                   | 120.4              | 92.9                                | 98.7                | 89.7                     |
|                      |   |   |  |                             |                                 |                     |                        |                    |                                     |                     |                          |
| Nov                  | 89.1  | 91.7  | 97.9                                     | 83.3                        | 100.0                           | 92.5                | 85.6                   | 120.1              | 93.3                                | 98.5                | 89.8                     |
| Dec                  | 89.5  | 92.0  | 98.0                                     | 83.7                        | 99.9                            | 92.4                | 85.9                   | 119.7              | 93.8                                | 98.2                | 89.8                     |
| 2020: Jan            | 89.9  | 92.5  | 98.1                                     | 84.1                        | 100.0                           | 93.1                | 86.2                   | 119.3              | 93.3                                | 98.4                | 90.4                     |
| Feb                  | 90.4  | 92.6  | 98.3                                     | 84.4                        | 99.9                            | 94.3                | 86.2                   | 118.0              | 93.4                                | 98.1                | 90.6                     |
| Mar                  | 90.6  | 92.8  | 98.5                                     | 84.7                        | 100.0                           | 94.4                | 85.7                   | 116.7              | 93.8                                | 98.4                | 90.7                     |
| Apr                  | 90.9  | 92.3  | 97.9                                     | 84.8                        | 99.8                            | 94.1                | 81.2                   | 116.0              | 93.1                                | 98.0                | 89.5                     |
| May                  | 91.1  | 91.9  | 97.4                                     | 85.3                        | 98.7                            | 93.6                | 76.9                   | 115.8              | 94.8                                | 97.6                | 88.5                     |
| Jun                  | 91.6  | 92.5  | 97.6                                     | 85.4                        | 97.9                            | 93.4                | 79.9                   | 122.5              | 94.8                                | 97.4                | 89.4                     |
| Jul                  | 92.0  | 93.4  | 97.6                                     | 86.5                        | 97.9                            | 94.0                | 84.4                   | 120.3              | 94.9                                | 97.1                | 91.1                     |
| Aug                  | 92.1  | 94.1  | 97.7                                     | 86.8                        | 98.2                            | 94.6                | 84.8                   | 119.9              | 95.0                                | 96.9                | 91.4                     |
| Sep<br>Oct           | 92.6  | 94.9  | 97.8                                     | 87.2                        | 98.6                            | 94.5                | 85.0                   | 118.9              | 95.7                                | 96.5                | 91.5                     |
| Nov                  | 93.6<br>94.3  | 95.5<br>95.1  | 97.9<br>98.1                             | 87.6<br>88.0                | 98.7<br>98.8                    | 94.8<br>95.0        | 84.5<br>83.7           | 118.3<br>116.8     | 96.7<br>97.2                        | 97.3<br>97.7        | 92.0<br>92.1             |
| Dec                  | 94.8  | 95.4  | 98.3                                     | 88.4                        | 98.6                            | 95.7                | 83.8                   | 114.1              | 97.2                                | 97.8                | 92.1                     |
| 200                  | 0   |   | 00.0                                     |                             | 00.0                            | 00                  | 00.0                   |                    | 01.12                               | 07.0                | 02.2                     |
| 2021: Jan            | 94.8  | 95.7  | 98.7                                     | 88.7                        | 99.1                            | 96.6                | 85.2                   | 113.4              | 96.3                                | 97.0                | 92.8                     |
| Feb                  | 95.1  | 96.2  | 98.6                                     | 89.1                        | 98.3                            | 96.0                | 87.1                   | 112.3              | 96.5                                | 97.5                | 93.4                     |
| Mar                  | 95.8  | 96.3  | 98.8                                     | 89.6                        | 98.2                            | 96.8                | 88.8                   | 112.9              | 97.4                                | 97.5                | 94.2                     |
| Apr                  | 96.5  | 96.8  | 98.9                                     | 90.0                        | 97.8                            | 97.4                | 91.1                   | 110.4              | 97.8                                | 97.8                | 95.2                     |
| May                  | 97.3  | 97.2  | 99.1                                     | 90.5                        | 97.3                            | 97.5                | 91.2                   | 109.1              | 97.9                                | 97.9                | 95.5                     |
| Jun                  | 97.7  | 97.5  | 99.3                                     | 90.7                        | 98.5                            | 98.0                | 91.2                   | 108.9              | 97.8                                | 98.5                | 95.7                     |
| Jul                  | 98.1  | 98.2  | 99.4                                     | 97.9                        | 98.9                            | 97.9                | 92.2                   | 108.6              | 98.4                                | 99.2                | 97.2                     |
| Aug                  | 98.5<br>98.7  | 98.8<br>98.8  | 99.6<br>99.7                             | 98.4<br>98.9                | 99.3                            | 98.2<br>98.5        | 94.5<br>94.6           | 107.9<br>105.6     | 98.9<br>98.9                        | 99.1                | 98.0<br>98.0             |
| Sep<br>Oct           | 99.4  | 99.3  | 99.7                                     | 98.9                        | 99.2<br>99.5                    | 98.5<br>99.1        | 94.6                   | 103.8              | 98.9                                | 99.0                | 98.6                     |
| Nov                  | 99.4  | 99.5  | 99.0                                     | 99.2                        | 99.5                            | 99.1                | 98.3                   | 103.8              | 99.8                                | 99.6                | 99.4                     |
| Dec                  | 100.0   | 100.0   | 100.0                                    | 100.0                       | 100.0                           | 100.0               | 100.0                  | 100.0              | 100.0                               | 100.0               | 100.0                    |
| 2022: Jan            | 100.2   | 100.2   | 100.2                                    | 100.5                       | 100.7                           | 100.2               | 99.2                   | 96.8               | 100.1                               | 99.9                | 100.3                    |
|                      | 100.2   | 100.2   | 100.2                                    | 100.5                       | 100.7                           | 100.2               | 99.2                   | 90.8               | 100.1                               | 99.9                | 100.3                    |

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

Weights based on expenditure patterns in 2014/2015 were applied to the data from January 2017 onwards. Weights obtained from applying the growth rates in the final consumption expenditure by households, as measured in the national accounts, from December 2016 to 2019 were applied to the data from January 2022 onwards. The latest weight structure is shown on the table.

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

Seasonally adjusted by the South African Reserve Bank.

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 areas<sup>1</sup> Services and total

Seasonally adjusted<sup>4</sup>

Indices: 2021/12 = 100

| Period               | Housing and utilities | Household contents and services | Health <sup>5</sup> | Transport <sup>5</sup> | Commu-<br>nication | Recreation and culture | Education <sup>5</sup> | Restaurants and hotels <sup>3</sup> | Miscellaneous services | Total<br>services <sup>5</sup> | Total CPI <sup>5</sup> |
|----------------------|-----------------------|---------------------------------|---------------------|------------------------|--------------------|------------------------|------------------------|-------------------------------------|------------------------|--------------------------------|------------------------|
|                      | (7160N)               | (7161N)                         | (7162N)             | (7163N)                | (7164N)            | (7165N)                | (7166N)                | (7167N)                             | (7168N)                | (7169N)                        | (7170N)                |
| Weights <sup>2</sup> | 20.28                 | 2.53                            | 0.87                | 3.19                   | 2.23               | 3.31                   | 2.62                   | 3.24                                | 13.05                  | 51.32                          | 100.00                 |
| 2015                 | 78.3                  | 75.7                            | 72.6                | 76.1                   | 97.5               | 88.3                   | 69.8                   | 79.8                                | 67.4                   | 75.1                           | 74.1                   |
| 2016                 | 82.6                  | 79.7                            | 77.1                | 78.4                   | 97.8               | 95.1                   | 73.6                   | 84.8                                | 72.4                   | 79.4                           | 78.8                   |
| 2017                 | 86.9                  | 83.8                            | 82.0                | 80.8                   | 97.4               | 97.3                   | 78.5                   | 88.7                                | 78.1                   | 83.8                           | 82.9                   |
| 2018                 | 91.0                  | 88.1                            | 87.0                | 83.9                   | 99.2               | 98.3                   | 83.8                   | 92.3                                | 83.3                   | 88.1                           | 86.8                   |
| 2019                 | 94.6                  | 92.4                            | 91.8                | 89.2                   | 100.1              | 98.9                   | 89.4                   | 95.4                                | 88.3                   | 92.2                           | 90.3                   |
| 2020                 | 97.0                  | 96.2                            | 96.3                | 89.9                   | 100.0              | 99.3                   | 95.1                   | 95.9                                | 94.7                   | 95.8                           | 93.3                   |
| 2021                 | 98.6                  | 98.4                            | 99.6                | 94.4                   | 100.0              | 99.8                   | 99.3                   | 98.1                                | 99.2                   | 98.6                           | 97.5                   |
| 2019: Feb            | 93.8                  | 91.0                            | 91.9                | 88.4                   | 99.8               | 98.5                   | 84.7                   | 94.5                                | 85.5                   | 90.6                           | 88.4                   |
| Mar                  | 93.6                  | 91.5                            | 91.9                | 90.0                   | 99.9               | 98.7                   | 90.3                   | 94.7                                | 85.7                   | 90.8                           | 88.9                   |
| Apr                  | 94.0                  | 91.8                            | 92.2                | 90.2                   | 100.0              | 98.8                   | 90.3                   | 94.6                                | 86.2                   | 91.2                           | 89.4                   |
| May                  | 94.3                  | 92.1                            | 92.2                | 89.7                   | 100.0              | 98.9                   | 90.3                   | 95.1                                | 86.5                   | 91.4                           | 89.9                   |
| Jun                  | 94.7                  | 92.4                            | 92.2                | 89.6                   | 100.0              | 98.9                   | 90.3                   | 95.3                                | 86.9                   | 91.7                           | 90.2                   |
| Jul                  | 95.1                  | 92.7                            | 92.2                | 89.7                   | 100.2              | 98.9                   | 90.3                   | 95.1                                | 87.2                   | 92.0                           | 90.1                   |
|                      |                       |                                 |                     |                        |                    |                        |                        |                                     |                        |                                |                        |
| Aug                  | 95.3                  | 93.0                            | 92.2                | 90.4                   | 100.2              | 98.9                   | 90.3                   | 95.5                                | 87.6                   | 92.3                           | 90.6                   |
| Sep                  | 95.5                  | 93.4                            | 92.2                | 90.0                   | 100.2              | 99.0                   | 90.3                   | 96.2                                | 87.9                   | 92.5                           | 91.0                   |
| Oct                  | 95.7                  | 93.7                            | 92.2                | 89.7                   | 100.2              | 99.0                   | 90.3                   | 96.0                                | 88.2                   | 92.9                           | 91.0                   |
| Nov                  | 96.0                  | 94.0                            | 92.2                | 90.2                   | 100.2              | 99.1                   | 90.3                   | 96.3                                | 88.6                   | 93.1                           | 91.3                   |
| Dec                  | 96.2                  | 94.3                            | 92.2                | 91.2                   | 100.2              | 99.0                   | 90.3                   | 96.3                                | 88.9                   | 93.3                           | 91.7                   |
| 2020: Jan            | 96.4                  | 94.7                            | 92.2                | 89.3                   | 100.2              | 98.8                   | 90.3                   | 96.0                                | 89.4                   | 93.7                           | 92.0                   |
| Feb                  | 96.8                  | 95.0                            | 96.5                | 89.9                   | 100.2              | 99.0                   | 90.3                   | 96.2                                | 91.5                   | 94.5                           | 92.5                   |
| Mar                  | 96.7                  | 95.7                            | 96.5                | 89.3                   | 100.3              | 99.0                   | 96.1                   | 96.1                                | 91.8                   | 94.6                           | 92.6                   |
| Apr                  | 97.0                  | 96.0                            | 96.5                | 89.2                   | 100.1              | 98.9                   | 96.1                   | 95.6                                | 92.3                   | 94.8                           | 92.1                   |
| May                  | 97.3                  | 96.3                            | 96.7                | 89.3                   | 99.9               | 99.0                   | 96.1                   | 95.1                                | 92.7                   | 95.1                           | 91.7                   |
| Jun                  | 97.0                  | 96.5                            | 96.7                | 89.3                   | 99.9               | 99.1                   | 96.1                   | 95.6                                | 93.0                   | 95.2                           | 92.2<br>93.0           |
| Jul<br>Aug           | 97.3<br>97.5          | 96.8<br>97.2                    | 96.7<br>96.7        | 91.1<br>91.2           | 99.9<br>99.9       | 99.3<br>99.3           | 96.1<br>96.1           | 96.1<br>96.0                        | 93.8<br>94.2           | 95.7<br>96.0                   | 93.4                   |
| Sep                  | 97.5                  | 96.7                            | 96.7                | 91.4                   | 99.9               | 99.3                   | 96.1                   | 95.6                                | 94.6                   | 96.1                           | 93.6                   |
| Oct                  | 97.7                  | 97.0                            | 96.7                | 92.0                   | 100.0              | 99.4                   | 96.1                   | 95.8                                | 94.9                   | 96.4                           | 94.0                   |
| Nov                  | 98.0                  | 97.3                            | 96.7                | 91.8                   | 100.0              | 99.4                   | 96.1                   | 96.3                                | 95.3                   | 96.6                           | 94.2                   |
| Dec                  | 97.9                  | 97.5                            | 96.7                | 92.4                   | 100.0              | 99.5                   | 96.1                   | 95.9                                | 95.7                   | 96.8                           | 94.4                   |
| 2021: Jan            | 98.2                  | 97.9                            | 96.7                | 91.5                   | 100.0              | 99.3                   | 96.1                   | 96.2                                | 95.8                   | 97.0                           | 94.9                   |
| Feb                  | 98.5                  | 98.2                            | 99.8                | 91.9                   | 100.0              | 99.4                   | 96.1                   | 95.6                                | 95.6                   | 97.0                           | 95.1                   |
| Mar                  | 98.0                  | 97.6                            | 99.8                | 93.4                   | 100.0              | 99.5                   | 100.0                  | 96.2                                | 96.0                   | 97.2                           | 95.6                   |
| Apr                  | 98.3                  | 98.0                            | 99.8                | 93.7                   | 100.0              | 99.6                   | 100.0                  | 97.5                                | 96.5                   | 97.4                           | 96.1                   |
| May                  | 98.6                  | 98.3                            | 99.8                | 93.3                   | 100.0              | 99.7                   | 100.0                  | 97.6                                | 96.9                   | 97.7                           | 96.5                   |
| Jun                  | 98.6                  | 97.9                            | 99.8                | 94.7                   | 100.0              | 99.7                   | 100.0                  | 98.1                                | 97.1                   | 98.0                           | 96.7                   |
| Jul                  | 98.8                  | 98.2                            | 100.0               | 94.5                   | 100.0              | 99.8                   | 100.0                  | 98.3                                | 98.1                   | 98.2                           | 97.4                   |
| Aug                  | 99.0                  | 98.5                            | 100.0               | 95.6                   | 100.0              | 99.9                   | 100.0                  | 98.6                                | 98.5                   | 98.6                           | 98.0                   |
| Sep                  | 99.2                  | 99.0                            | 100.0               | 96.8                   | 100.0              | 99.9                   | 100.0                  | 98.7                                | 98.9                   | 98.9                           | 98.3                   |
| Oct                  | 99.4                  | 99.4                            | 100.0               | 97.0                   | 100.0              | 99.9                   | 100.0                  | 99.7                                | 99.2                   | 99.2                           | 98.7                   |
| Nov                  | 99.7                  | 99.7                            | 100.0               | 98.2                   | 100.0              | 100.0                  | 100.0                  | 99.8                                | 99.5                   | 99.6                           | 99.3                   |
| Dec                  | 100.0                 | 100.0                           | 100.0               | 100.0                  | 100.0              | 100.0                  | 100.0                  | 100.0                               | 100.0                  | 100.0                          | 100.0                  |
| 2022: Jan            | 100.2                 | 100.3                           | 100.0               | 98.5                   | 100.0              | 100.1                  | 100.0                  | 101.0                               | 100.4                  | 100.3                          | 100.2                  |

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

Weights based on expenditure patterns in 2014/2015 were applied to the data from January 2017 onwards. Weights obtained from applying the growth rates in the final consumption expenditure by households, as measured in the national accounts, from December 2016 to 2019 were applied to the data from January 2022 onwards. The latest weight structure is shown on the table.

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

Seasonally adjusted by the South African Reserve Bank.

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 areas<sup>1</sup> Goods

Percentage change<sup>4</sup>

| Period               | Food<br>and non-<br>alcoholic<br>beverages <sup>5</sup> | Alcoholic<br>beverages<br>and<br>tobacco <sup>5</sup> | Clothing<br>and<br>footwear <sup>5</sup> | Housing<br>and<br>utilities | Household<br>contents<br>and<br>services | Health <sup>5</sup> | Transport <sup>5</sup> | Communi-<br>cation | Recreation and culture <sup>3</sup> | Miscelleneous goods | Total goods <sup>5</sup> |
|----------------------|---|---|--|-----------------------------|--|---------------------|------------------------|--------------------|-------------------------------------|---------------------|--------------------------|
|                      | (7145A)   | (7146A)   | (7147A)                                  | (7148A)                     | (7149A)                                  | (7150A)             | (7151A)                | (7152A)            | (7153A)                             | (7154A)             | (7155A)                  |
| Weights <sup>2</sup> | 17.14   | 6.26  | 3.65                                     | 4.21                        | 1.84                                     | 0.57                | 11.16                  | 0.19               | 1.89                                | 1.76                | 48.68                    |
| 2016                 | 10.6  | 5.8   | 4.9                                      | 7.1                         | 1.7                                      | 4.9                 | 4.6                    | -10.9              | 4.0                                 | 5.1                 | 7.0                      |
| 2017                 | 6.9   | 3.8   | 3.4                                      | 4.1                         | -2.8                                     | 6.4                 | 5.8                    | -11.7              | 1.9                                 | 4.2                 | 5.1                      |
| 2018                 | 3.6   | 5.3   | 1.7                                      | 5.1                         | -1.0                                     | 3.6                 | 7.9                    | -15.5              | 0.3                                 | 0.3                 | 4.2                      |
| 2019                 | 3.4   | 5.6   | 2.0                                      | 8.8                         | 0.7                                      | 4.0                 | 2.9                    | -9.1               | 1.8                                 | 1.0                 | 3.6                      |
| 2020                 | 4.5   | 3.4   | 0.9                                      | 8.1                         | -1.3                                     | 3.5                 | -0.9                   | -3.9               | 2.5                                 | -0.5                | 2.6                      |
| 2021                 | 6.1   | 4.6   | 1.4                                      | 9.6                         | -0.1                                     | 3.9                 | 10.7                   | -8.6               | 3.5                                 | 0.9                 | 6.3                      |
| 2019: 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<br>Nov           | 5.4<br>5.8  | 4.5<br>3.8  | 0.2<br>0.2                               | 5.6<br>5.7                  | -1.1                                     | 2.9<br>2.6          | -1.4<br>-2.2           | -1.7<br>-2.8       | 4.1<br>4.2                          | -1.3<br>-0.8        | 2.6<br>2.6               |
| Dec                  | 6.0   | 3.8   | 0.2                                      | 5.6                         | -1.1<br>-1.1                             | 3.6                 | -2.2                   | -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<br>May           | 6.3<br>6.7  | 4.8<br>5.8  | 1.0<br>1.8                               | 6.2<br>6.2                  | -1.7<br>-1.1                             | 3.5<br>4.2          | 12.1<br>18.6           | -4.8<br>-5.8       | 5.0<br>3.3                          | 0.0                 | 6.4<br>8.0               |
|                      | 6.7   | 5.3   | 1.7                                      | 6.3                         | 0.7                                      | 4.2                 | 14.2                   | -11.1              | 3.2                                 | 1.1                 | 7.1                      |
| Jun<br>Jul           | 6.7   | 5.2   | 1.8                                      | 12.9                        | 1.2                                      | 4.9                 | 9.2                    | -9.7               | 3.7                                 | 2.4                 | 6.7                      |
| Aug                  | 6.9   | 5.1   | 1.9                                      | 13.1                        | 1.4                                      | 3.8                 | 11.4                   | -10.1              | 4.1                                 | 2.4                 | 7.3                      |
| Sep                  | 6.6   | 4.2   | 1.9                                      | 13.2                        | 0.7                                      | 4.2                 | 11.3                   | -11.2              | 3.4                                 | 2.5                 | 7.1                      |
| Oct                  | 6.1   | 4.0   | 1.9                                      | 13.1                        | 1.0                                      | 4.5                 | 12.6                   | -12.3              | 2.9                                 | 2.0                 | 7.1                      |
| Nov                  | 5.5   | 4.8   | 1.8                                      | 13.1                        | 1.1                                      | 4.6                 | 17.4                   | -12.8              | 2.7                                 | 2.0                 | 7.9                      |
| Dec                  | 5.5   | 4.8   | 1.7                                      | 13.1                        | 1.6                                      | 4.4                 | 19.4                   | -12.3              | 2.9                                 | 2.2                 | 8.5                      |
| 2022: Jan            | 5.7   | 4.7   | 1.5                                      | 13.3                        | 1.7                                      | 3.8                 | 16.5                   | -14.7              | 3.9                                 | 3.1                 | 8.1                      |

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<sup>1</sup> Source: Statistics South Africa (Stats SA). Published according to the COICOP Classification.
2 Weights based on expenditure patterns in 2014/2015 were applied to the data from January 2017 onwards. Weights obtained from applying the growth rates in the final consumption expenditure by households, as measured in the national accounts, from December 2016 to 2019 were applied to the data from January 2022 onwards. The latest weight structure is shown on the table.

Nouseholds, as measured in the natural accounts, from December 2010 to 2019 were applied to the data from particles and the latest way and the lat

# Consumer prices: All urban areas<sup>1</sup> Services and total

#### Percentage change<sup>4</sup>

|                      | Housing                  | Household contents |                     |                        | Commu-       | Recreation  |                        | Restaurants             | Miscellaneous | Total                 |                        |
|----------------------|--------------------------|--------------------|---------------------|------------------------|--------------|-------------|------------------------|-------------------------|---------------|-----------------------|------------------------|
| Period               | Housing<br>and utilities | and<br>services    | Health <sup>5</sup> | Transport <sup>5</sup> | nication     | and culture | Education <sup>5</sup> | and hotels <sup>3</sup> | services      | services <sup>5</sup> | Total CPI <sup>5</sup> |
|                      | (7160A)                  | (7161A)            | (7162A)             | (7163A)                | (7164A)      | (7165A)     | (7166A)                | (7167A)                 | (7168A)       | (7169A)               | (7170A)                |
| Weights <sup>2</sup> | 20.28                    | 2.53               | 0.87                | 3.19                   | 2.23         | 3.31        | 2.62                   | 3.24                    | 13.05         | 51.32                 | 100.00                 |
| 2016                 | 5.5                      | 5.3                | 6.1                 | 3.1                    | 0.3          | 7.6         | 5.4                    | 6.3                     | 7.4           | 5.8                   | 6.4                    |
| 2017                 | 5.2                      | 5.2                | 6.4                 | 3.0                    | -0.4         | 2.4         | 6.6                    | 4.5                     | 7.8           | 5.6                   | 5.3                    |
| 2018                 | 4.8                      | 5.2                | 6.1                 | 3.8                    | 1.8          | 1.0         | 6.8                    | 4.0                     | 6.7           | 5.1                   | 4.7                    |
| 2019                 | 3.9                      | 4.8                | 5.5                 | 6.3                    | 0.9          | 0.6         | 6.7                    | 3.3                     | 6.0           | 4.6                   | 4.1                    |
| 2020                 | 2.6                      | 4.1                | 4.9                 | 0.8                    | 0.0          | 0.4         | 6.4                    | 0.6                     | 7.3           | 3.9                   | 3.3                    |
| 2021                 | 1.6                      | 2.2                | 3.5                 | 5.0                    | 0.0          | 0.5         | 4.5                    | 2.3                     | 4.7           | 2.9                   | 4.5                    |
| 2019: 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<br>Sep           | 2.5<br>2.2               | 4.5<br>3.5         | 5.0<br>5.0          | 0.8<br>1.5             | -0.2<br>-0.2 | 0.5         | 6.4<br>6.4             | 0.6<br>-0.5             | 7.6<br>7.7    | 3.9<br>3.8            | 3.1                    |
| Oct                  | 2.2                      | 3.5                | 5.0                 | 2.5                    | -0.2         | 0.3         | 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                    |
| Aug                  | 1.6                      | 1.3                | 3.4                 | 4.9                    | 0.0          | 0.6         | 4.1                    | 2.7                     | 4.5           | 2.8                   | 4.9                    |
| Sep                  | 1.8                      | 2.4                | 3.4                 | 6.0                    | 0.1          | 0.6         | 4.1                    | 3.2                     | 4.5           | 2.9                   | 5.0                    |
| Oct                  | 1.8                      | 2.4                | 3.4                 | 5.4                    | 0.1          | 0.5         | 4.1                    | 4.1                     | 4.5           | 3.0                   | 5.0                    |
| Nov                  | 1.8                      | 2.4                | 3.4                 | 7.1                    | 0.1          | 0.6         | 4.1                    | 3.7                     | 4.5           | 3.1                   | 5.5                    |
| Dec                  | 2.2                      | 2.5                | 3.4                 | 8.4                    | 0.1          | 0.4         | 4.1                    | 4.2                     | 4.5           | 3.3                   | 5.9                    |
| 2022: Jan            | 2.1                      | 2.5                | 3.4                 | 7.6                    | 0.0          | 0.8         | 4.1                    | 5.0                     | 4.8           | 3.4                   | 5.7                    |

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- 1 Source: Statistics South Africa (Stats SA). Published according to the COICOP Classification.
  2 Weights based on expenditure patterns in 2014/2015 were applied to the data from January 2017 onwards. Weights obtained from applying the growth rates in the final consumption expenditure by households, as measured in the national accounts, from December 2016 to 2019 were applied to the data from January 2022 onwards. The latest weight structure is shown on the table.

- Nouseholds, as measured in the national accounts, from December 2016 to 2019 were applied to the data from January 2022 onwards. The latest weight structure is shown on the latest.

  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).

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# **Producer prices** Seasonally adjusted<sup>1,4</sup>

Indices: 2020/12 = 100

|                      | Agricultur<br>and fi |         | Mining  | Electricity and water | Intermediate<br>manufac-<br>tured<br>goods |   |  |                                     | Final manufa  | ctured goods  |   |                     |                    |
|----------------------|----------------------|---------|---------|-----------------------|--|---|--|-------------------------------------|---|---|---|---------------------|--------------------|
| Period               | Agriculture          | Total   | Total   | Total                 | Total                                      | Food<br>products<br>beverages<br>and<br>tobacco | Textiles,<br>clothing<br>and<br>footwear | Paper<br>and<br>printed<br>products | Coke,<br>petroleum,<br>chemical,<br>rubber and<br>plastic<br>products | Metals,<br>machinery,<br>equipment<br>and<br>computing<br>equipment | Electrical<br>machinery,<br>communi-<br>cation and<br>metering<br>equipment | Transport equipment | Total <sup>2</sup> |
|                      | (7180N)              | (7181N) | (7182N) | (7183N)               | (7184N)                                    | (7185N)   | (7186N)                                  | (7193N)                             | (7188N)   | (7189N)   | (7194N)   | (7191N)             | (7192N)            |
| Weights <sup>3</sup> | 85.72                | 100.00  | 100.00  | 100.00                | 100.00                                     | 26.65   | 6.09                                     | 8.89                                | 22.92   | 14.63   | 3.83  | 9.75                | 100.00             |
| 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                 | 92.0    | 60.0    | 74.7                  | 89.6                                       | 88.5  | 89.6                                     | 82.5                                | 87.5  | 88.5  | 86.2  | 80.1                | 87.0               |
| 2018                 | 93.6                 |         |         |                       |  |   |  |                                     |   |   |   |                     |                    |
|                      | l                    | 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               |
| 2021                 | 106.3                | 105.3   | 107.5   | 109.0                 | 113.3                                      | 102.9   | 103.3                                    | 101.5                               | 113.2   | 106.3   | 102.7   | 103.4               | 105.3              |
| 2019: 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              |
| Aug                  | 107.4                | 105.9   | 105.8   | 112.8                 | 115.8                                      | 104.1   | 103.6                                    | 101.6                               | 115.0   | 106.2   | 102.4   | 105.0               | 105.8              |
| Sep                  | 109.4                | 107.7   | 101.3   | 117.9                 | 117.0                                      | 104.8   | 104.6                                    | 101.8                               | 116.3   | 108.8   | 103.5   | 105.4               | 106.8              |
| Oct                  | 111.5                | 110.3   | 103.8   | 112.2                 | 118.1                                      | 105.3   | 104.9                                    | 100.1                               | 116.9   | 109.0   | 102.6   | 105.4               | 107.3              |
| Nov                  | 110.6                | 109.7   | 103.0   | 115.2                 | 120.6                                      | 106.0   | 105.1                                    | 101.1                               | 122.0   | 110.8   | 103.0   | 108.2               | 109.2              |
| Dec                  | 109.7                | 108.7   | 105.8   | 115.4                 | 123.0                                      | 106.6   | 105.1                                    | 104.6                               | 125.8   | 111.4   | 103.5   | 110.7               | 110.8              |
| 2022: Jan            | 110.6                | 109.4   | 109.5   | 116.9                 | 123.5                                      | 107.4   | 106.1                                    | 104.9                               | 123.8   | 112.9   | 104.3   | 108.3               | 110.8              |

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Source: Statistics South Africa
 Weights of final manufactured goods do not add up, as non-metallic mineral products (3.16) and furniture and other manufacturing (4.09) are omitted.
 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.
 Seasonally adjusted by the South African Reserve Bank.

# Composite business cycle indicators<sup>1</sup> Seasonally adjusted

Indices: 2015 = 100

|           |                   | South Africa         |                   | Trading-partner countries1 |                              |         |                 |                              |         |  |  |  |
|-----------|-------------------|----------------------|-------------------|----------------------------|------------------------------|---------|-----------------|------------------------------|---------|--|--|--|
|           |                   |                      |                   |                            | Leading indicator            |         | Co              | oincident indicato           | r       |  |  |  |
| Period    | Leading indicator | Coincident indicator | Lagging indicator | US <sup>2</sup>            | Other countries <sup>3</sup> | Total   | US <sup>2</sup> | Other countries <sup>3</sup> | Total   |  |  |  |
|           | (7090N)           | (7091N)              | (7092N)           | (7093N)                    | (7094N)                      | (7095N) | (7096N)         | (7097N)                      | (7098N) |  |  |  |
| 2014      | 103.6             | 99.2                 | 99.9              | 96.5                       | 97.4                         | 97.1    | 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      | 100.8             | 101.8                | 98.0              | 100.4                      | 102.0                        | 101.4   | 100.9           | 102.5                        | 101.8   |  |  |  |
| 2017      | 104.7             | 102.7                | 98.7              | 104.4                      | 106.6                        | 105.8   | 103.0           | 106.6                        | 105.2   |  |  |  |
| 2018      | 106.7             | 103.8                | 97.1              | 111.3                      | 108.6                        | 109.5   | 105.5           | 109.4                        | 107.8   |  |  |  |
| 2019      | 105.3             | 104.5                | 98.8              | 113.0                      | 109.1                        | 110.5   | 106.7           | 111.1                        | 109.3   |  |  |  |
| 2020      | 109.0             | 86.2                 | 97.0              | 108.4                      | 109.0                        | 108.8   | 102.9           | 108.7                        | 106.4   |  |  |  |
| 2021      | 127.5             | 93.8                 | 90.3              | 116.2                      | 113.0                        | 114.1   | 106.9           | 110.7                        | 109.2   |  |  |  |
| 2021      | 127.0             | 00.0                 | 50.0              | 110.2                      | 110.0                        | 117.1   | 100.5           | 110.7                        | 100.2   |  |  |  |
| 2019: Feb | 106.4             | 104.3                | 99.0              | 112.8                      | 108.6                        | 110.0   | 106.6           | 110.6                        | 109.0   |  |  |  |
| Mar       | 106.1             | 104.7                | 97.9              | 113.1                      | 108.9                        | 110.4   | 106.6           | 110.9                        | 109.2   |  |  |  |
| Apr       | 106.4             | 105.3                | 98.3              | 113.3                      | 109.1                        | 110.6   | 106.3           | 111.0                        | 109.1   |  |  |  |
| May       | 105.2             | 105.5                | 99.1              | 113.3                      | 109.1                        | 110.6   | 106.4           | 111.2                        | 109.3   |  |  |  |
| Jun       | 104.6             | 105.2                | 98.6              | 113.3                      | 109.3                        | 110.7   | 106.5           | 111.3                        | 109.4   |  |  |  |
| Jul       | 105.3             | 104.8                | 98.8              | 113.5                      | 109.3                        | 110.7   | 106.5           | 111.2                        | 109.3   |  |  |  |
| Aug       | 104.9             | 104.5                | 99.5              | 113.2                      | 109.2                        | 110.6   | 106.9           | 111.3                        | 109.5   |  |  |  |
| Sep       | 104.4             | 104.2                | 99.1              | 112.9                      | 109.4                        | 110.6   | 106.9           | 111.3                        | 109.5   |  |  |  |
| Oct       | 105.4             | 104.3                | 99.4              | 112.5                      | 109.4                        | 110.5   | 106.7           | 111.2                        | 109.4   |  |  |  |
| Nov       | 105.4             | 103.8                | 99.6              | 112.6                      | 109.6                        | 110.7   | 107.1           | 111.2                        | 109.6   |  |  |  |
| Dec       | 105.2             | 102.3                | 99.4              | 112.4                      | 109.5                        | 110.5   | 107.0           | 110.9                        | 109.4   |  |  |  |
| 200       | 100.2             | 102.0                | 00.1              | 112.1                      | 100.0                        | 110.0   | 107.0           | 110.0                        | 100.1   |  |  |  |
| 2020: Jan | 106.4             | 102.5                | 98.2              | 112.9                      | 109.8                        | 110.9   | 107.3           | 110.9                        | 109.5   |  |  |  |
| Feb       | 106.5             | 101.4                | 98.6              | 112.8                      | 109.7                        | 110.8   | 107.7           | 110.8                        | 109.6   |  |  |  |
| Mar       | 104.9             | 91.4                 | 100.8             | 107.4                      | 108.1                        | 107.9   | 105.0           | 109.3                        | 107.5   |  |  |  |
| Apr       | 98.6              | 68.9                 | 106.2             | 101.7                      | 106.4                        | 104.8   | 93.6            | 107.0                        | 101.6   |  |  |  |
| May       | 97.7              | 66.7                 | 105.7             | 103.4                      | 106.8                        | 105.6   | 96.4            | 106.9                        | 102.7   |  |  |  |
| Jun       | 102.7             | 73.0                 | 101.3             | 105.7                      | 107.7                        | 107.0   | 100.4           | 107.4                        | 104.6   |  |  |  |
| Jul       | 106.7             | 79.7                 | 96.2              | 107.5                      | 108.5                        | 108.2   | 102.4           | 107.9                        | 105.7   |  |  |  |
| Aug       | 111.3             | 86.5                 | 91.7              | 108.4                      | 109.3                        | 109.0   | 103.3           | 108.3                        | 106.3   |  |  |  |
| Sep       | 114.4             | 88.7                 | 91.9              | 109.0                      | 109.8                        | 109.5   | 103.9           | 108.6                        | 106.7   |  |  |  |
| Oct       | 118.1             | 90.7                 | 91.6              | 109.7                      | 110.1                        | 110.0   | 104.9           | 109.1                        | 107.4   |  |  |  |
| Nov       | 120.0             | 92.6                 | 91.3              | 110.5                      | 110.6                        | 110.6   | 104.9           | 109.1                        | 107.5   |  |  |  |
| Dec       | 121.0             | 92.4                 | 90.9              | 111.2                      | 111.0                        | 111.1   | 105.0           | 109.2                        | 107.5   |  |  |  |
| D60       | 121.0             | 92.4                 | 90.9              | 111.2                      | 111.0                        | 111.1   | 103.0           | 103.2                        | 107.0   |  |  |  |
| 2021: Jan | 120.3             | 92.3                 | 89.6              | 111.9                      | 111.2                        | 111.5   | 105.7           | 109.1                        | 107.8   |  |  |  |
| Feb       | 123.5             | 92.9                 | 88.3              | 111.8                      | 111.5                        | 111.6   | 104.7           | 109.2                        | 107.4   |  |  |  |
| Mar       | 127.3             | 94.0                 | 87.3              | 113.0                      | 112.0                        | 112.4   | 106.3           | 109.7                        | 108.3   |  |  |  |
| Apr       | 133.3             | 94.5                 | 86.3              | 114.2                      | 112.4                        | 113.1   | 106.5           | 109.9                        | 108.5   |  |  |  |
| May       | 136.2             | 94.9                 | 84.8              | 115.2                      | 113.0                        | 113.8   | 106.5           | 110.1                        | 108.7   |  |  |  |
| Jun       | 130.2             | 94.2                 | 88.2              | 115.9                      | 113.3                        | 114.2   | 106.9           | 110.6                        | 109.1   |  |  |  |
| Jul       | 127.9             | 92.4                 | 91.5              | 117.0                      | 113.5                        | 114.8   | 107.3           | 111.0                        | 109.5   |  |  |  |
|           | 127.9             | 93.5                 | 94.2              | 117.0                      |                              | 115.0   | 107.3           | 111.1                        | 109.6   |  |  |  |
| Aug       |                   |                      |                   |                            | 113.5                        |         |                 |                              |         |  |  |  |
| Sep       | 125.7             | 94.1                 | 93.6              | 118.1                      | 113.4                        | 115.1   | 107.3           | 111.3                        | 109.7   |  |  |  |
| Oct       | 125.3             | 93.6                 | 93.7              | 118.8                      | 113.7                        | 115.5   | 107.9           | 111.8                        | 110.3   |  |  |  |
| Nov       | 126.4             | 94.2                 | 92.9              | 119.7                      | 114.1                        | 116.0   | 108.1           | 112.3                        | 110.6   |  |  |  |
| Dec       | 126.0             | 95.0                 | 93.0              | 120.5                      | 114.0                        | 116.3   | 108.3           | 112.4                        | 110.8   |  |  |  |
| 2022: Jan | 107.0             |                      |                   | 100 1                      | 44/4                         | 1160    | 1000            | 110 /                        | 444.0   |  |  |  |
| 2022: Jan | 127.3             | -                    | -                 | 120.1                      | 114.1                        | 116.2   | 108.8           | 112.4                        | 111.0   |  |  |  |

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

SOUTH AFRICAN RESERVE BANK

KEY INFORMATION

# Composite business cycle indicators

Percentage change<sup>1</sup>

|           |                   | South Africa         |                   | Trading-partner countries |                              |         |                      |                              |         |  |  |
|-----------|-------------------|----------------------|-------------------|---------------------------|------------------------------|---------|----------------------|------------------------------|---------|--|--|
|           |                   |                      |                   |                           | Leading indicator            |         | Coincident indicator |                              |         |  |  |
| Period    | Leading indicator | Coincident indicator | Lagging indicator | US <sup>2</sup>           | Other countries <sup>3</sup> | Total   | US <sup>2</sup>      | Other countries <sup>3</sup> | Total   |  |  |
|           | (7090B)           | (7091B)              | (7092B)           | (7093B)                   | (7094B)                      | (7095B) | (7096B)              | (7097B)                      | (7098B) |  |  |
| 2014      | -1.2              | 0.8                  | 0.1               | 5.5                       | 3.7                          | 4.3     | 3.0                  | 1.9                          | 2.4     |  |  |
| 2015      | -3.4              | 0.8                  | 0.1               | 3.6                       | 2.6                          | 3.0     | 2.1                  | 2.2                          | 2.1     |  |  |
| 2016      | 0.8               | 1.8                  | -2.0              | 0.4                       | 2.0                          | 1.4     | 0.9                  | 2.5                          | 1.8     |  |  |
| 2017      | 3.9               | 0.9                  | 0.7               | 4.0                       | 4.5                          | 4.3     | 2.1                  | 4.0                          | 3.3     |  |  |
| 2018      | 2.0               | 1.1                  | -1.6              | 6.6                       | 1.9                          | 3.5     | 2.4                  | 2.6                          | 2.5     |  |  |
| 2019      | -1.3              | 0.6                  | 1.8               | 1.5                       | 0.5                          | 0.8     | 1.1                  | 1.5                          | 1.4     |  |  |
| 2020      | 3.5               | -17.5                | -1.8              | -4.1                      | -0.1                         | -1.5    | -3.6                 | -2.1                         | -2.7    |  |  |
| 2021      | 16.9              | 8.8                  | -7.0              | 7.2                       | 3.7                          | 4.9     | 3.9                  | 1.8                          | 2.6     |  |  |
| 2019: Feb | -1.7              | 1.6                  | 1.2               | 3.4                       | 0.0                          | 1.2     | 1.9                  | 2.0                          | 2.0     |  |  |
| Mar       | -0.8              | 1.8                  | 0.5               | 3.1                       | 0.5                          | 1.4     | 1.7                  | 2.0                          | 1.9     |  |  |
| Apr       | 0.0               | 2.9                  | 1.0               | 2.8                       | 0.5                          | 1.3     | 1.2                  | 2.0                          | 1.6     |  |  |
| May       | -1.4              | 2.3                  | 1.8               | 2.5                       | 0.3                          | 1.0     | 1.2                  | 1.7                          | 1.5     |  |  |
| Jun       | -2.7              | 1.8                  | 1.1               | 1.7                       | 0.5                          | 0.9     | 1.0                  | 1.7                          | 1.4     |  |  |
| Jul       | -1.3              | 1.1                  | 1.7               | 1.4                       | 0.5                          | 0.8     | 0.8                  | 1.6                          | 1.3     |  |  |
| Aug       | -1.3              | 0.1                  | 2.8               | 0.9                       | 0.3                          | 0.5     | 0.8                  | 1.4                          | 1.2     |  |  |
| Sep       | -1.6              | -0.5                 | 2.1               | 0.1                       | 0.5                          | 0.3     | 0.8                  | 1.4                          | 1.1     |  |  |
| Oct       | -1.6              | -0.9                 | 3.0               | -0.4                      | 0.7                          | 0.3     | 0.6                  | 1.1                          | 0.9     |  |  |
| Nov       | -0.7              | -1.7                 | 4.1               | -0.3                      | 1.1                          | 0.6     | 0.9                  | 1.0                          | 1.0     |  |  |
| Dec       | 0.0               | -2.5                 | 2.2               | -0.4                      | 1.1                          | 0.6     | 0.4                  | 0.5                          | 0.5     |  |  |
| 2020: Jan | 1.5               | -2.1                 | 0.8               | 0.3                       | 1.4                          | 1.0     | 0.7                  | 0.4                          | 0.5     |  |  |
| Feb       | 0.1               | -2.7                 | -0.4              | 0.0                       | 1.1                          | 0.7     | 1.0                  | 0.2                          | 0.5     |  |  |
| Mar       | -1.2              | -12.7                | 3.0               | -5.1                      | -0.7                         | -2.3    | -1.5                 | -1.5                         | -1.5    |  |  |
| Apr       | -7.4              | -34.6                | 8.0               | -10.3                     | -2.5                         | -5.3    | -12.0                | -3.7                         | -6.9    |  |  |
| May       | -7.2              | -36.7                | 6.7               | -8.8                      | -2.1                         | -4.5    | -9.4                 | -3.8                         | -6.0    |  |  |
| Jun       | -1.8              | -30.6                | 2.8               | -6.7                      | -1.4                         | -3.3    | -5.8                 | -3.4                         | -4.4    |  |  |
| Jul       | 1.3               | -23.9                | -2.6              | -5.3                      | -0.7                         | -2.3    | -3.9                 | -3.0                         | -3.4    |  |  |
| Aug       | 6.2               | -17.2                | -7.8              | -4.3                      | 0.1                          | -1.5    | -3.4                 | -2.7                         | -3.0    |  |  |
| Sep       | 9.6               | -14.9                | -7.3              | -3.5                      | 0.4                          | -1.0    | -2.8                 | -2.4                         | -2.6    |  |  |
| Oct       | 12.0              | -13.0                | -7.9              | -2.5                      | 0.7                          | -0.4    | -1.7                 | -1.9                         | -1.8    |  |  |
| Nov       | 13.9              | -10.8                | -8.4              | -1.9                      | 0.9                          | -0.1    | -2.1                 | -1.8                         | -1.9    |  |  |
| Dec       | 15.1              | -9.7                 | -8.6              | -1.1                      | 1.4                          | 0.5     | -1.9                 | -1.6                         | -1.7    |  |  |
| 2021: Jan | 13.1              | -10.0                | -8.7              | -0.9                      | 1.3                          | 0.5     | -1.5                 | -1.6                         | -1.6    |  |  |
| Feb       | 15.9              | -8.4                 | -10.4             | -0.9                      | 1.6                          | 0.7     | -2.8                 | -1.5                         | -2.0    |  |  |
| Mar       | 21.4              | 2.9                  | -13.4             | 5.2                       | 3.6                          | 4.2     | 1.2                  | 0.4                          | 0.7     |  |  |
| Apr       | 35.2              | 37.2                 | -18.7             | 12.3                      | 5.6                          | 7.9     | 13.8                 | 2.7                          | 6.8     |  |  |
| May       | 39.5              | 42.2                 | -19.8             | 11.5                      | 5.7                          | 7.7     | 10.5                 | 3.0                          | 5.8     |  |  |
| Jun       | 26.8              | 29.0                 | -12.9             | 9.7                       | 5.2                          | 6.7     | 6.5                  | 3.0                          | 4.3     |  |  |
| Jul       | 19.8              | 15.8                 | -4.9              | 8.9                       | 4.6                          | 6.1     | 4.8                  | 2.9                          | 3.6     |  |  |
| Aug       | 14.6              | 8.1                  | 2.7               | 8.7                       | 3.9                          | 5.6     | 3.9                  | 2.6                          | 3.1     |  |  |
| Sep       | 9.9               | 6.1                  | 1.9               | 8.3                       | 3.4                          | 5.1     | 3.3                  | 2.5                          | 2.8     |  |  |
| Oct       | 6.1               | 3.2                  | 2.3               | 8.2                       | 3.2                          | 5.0     | 2.9                  | 2.5                          | 2.6     |  |  |
| Nov       | 5.4               | 1.8                  | 1.7               | 8.3                       | 3.2                          | 4.9     | 3.1                  | 2.9                          | 3.0     |  |  |
| Dec       | 4.1               | 2.8                  | 2.3               | 8.3                       | 2.7                          | 4.6     | 3.2                  | 3.0                          | 3.0     |  |  |
| 2022: Jan | 5.8               | -                    | -                 | 7.3                       | 2.6                          | 4.2     | 3.0                  | 3.0                          | 3.0     |  |  |

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<sup>1</sup> Percentage change over 12 months

SOUTH AFRICAN RESERVE BANK **KEY INFORMATION** 

## Labour in the non-agricultural sectors<sup>6</sup> and unemployment rate

Percentage changes unless otherwise indicated

|          |                  | Employment <sup>1</sup> |         | Unemployment rate <sup>2</sup> |                                  |                  |                |                                 |                  |                |         |                     |                 |
|----------|------------------|-------------------------|---------|--------------------------------|----------------------------------|------------------|----------------|---------------------------------|------------------|----------------|---------|---------------------|-----------------|
|          |                  |                         |         |                                | At current prices                |                  |                | At constant prices <sup>5</sup> |                  |                |         | Nominal<br>unit     |                 |
| Period   | Public<br>sector | Private sector          | Total   | Official                       | Seasonally adjusted <sup>3</sup> | Public<br>sector | Private sector | Total                           | Public<br>sector | Private sector | Total   | Labour productivity | labour<br>costs |
|          | (7002Q)          | (7008Q)                 | (7009Q) | (7019K)                        | (7019L)                          | (7011P)          | (7012P)        | (7013P)                         | (7011R)          | (7012R)        | (7013R) | (7014P)             | (7015P)         |
| 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: 04 | -2.3             | -1.4                    | -1.6    | 29.1                           | 29.8                             | 5.2              | 4.0            | 4.5                             | 0.6              | -0.6           | -0.1    | -0.7                | 5.3             |
| 2020: 01 | 1.8              | -0.7                    | -0.1    | 30.1                           | 29.9                             | 4.9              | 4.2            | 4.6                             | -0.2             | -0.8           | -0.5    | 0.6                 | 4.0             |
| 02       | -8.2             | -27.4                   | -23.4   | 23.3                           | 23.1                             | 3.8              | -6.0           | -2.7                            | -1.2             | -10.4          | -7.3    | -10.9               | 9.3             |
| 03       | 6.2              | 1.5                     | 2.6     | 30.8                           | 30.5                             | 1.9              | -1.1           | 0.3                             | -2.9             | -5.7           | -4.4    | 0.8                 | -0.6            |
| 04       | 8.2              | -1.5                    | 0.8     | 32.5                           | 33.2                             | -0.8             | 1.4            | 1.4                             | -6.8             | -4.7           | -4.7    | 2.3                 | -0.9            |
| 2021: 01 | 7.9              | -0.3                    | 1.6     | 32.6                           | 32.3                             | -1.0             | 4.5            | 3.6                             | -7.6             | -2.4           | -3.3    | 2.7                 | 0.8             |
| 02       | -10.8            | 0.5                     | -2.4    | 34.4                           | 34.1                             | 0.4              | 14.3           | 10.1                            | -6.2             | 6.9            | 2.9     | 17.9                | -6.6            |
| 03       | 13.2             | -0.9                    | 2.3     | 34.9                           | 34.5                             | 5.5              | 10.3           | 9.1                             | -2.0             | 2.4            | 1.3     | 2.5                 | 6.5             |

#### KB814

- Compared with the preceding period. Quarterly changes at seasonally adjusted annualised rates.
- Per cent. Source: Statistics South Africa, Quarterly Labour Force Survey. Seasonally adjusted by the South African Reserve Bank.

- Compared with the same period in the previous year.

  Deflated by the non-agricultural gross domestic product deflator.

  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 change<sup>1</sup>

|           |                       | Consumer prices <sup>2</sup> |                         |                    |                           |  |   |   |  |         | Producer prices          |  |                             |  |  |
|-----------|-----------------------|------------------------------|-------------------------|--------------------|---------------------------|--|---|---|--|---------|--------------------------|--|-----------------------------|--|--|
|           | Serv                  | rices                        | Goo                     | ods                |                           |  | CPI<br>excluding<br>food and  |   |  |         |                          |  |                             |  |  |
| Period    | Housing and utilities | Total <sup>6</sup>           | Food and non-alco-holic | Total <sup>6</sup> | Total<br>CPI <sup>6</sup> | Adminis-<br>tered<br>prices <sup>3</sup> | non-<br>alcoholic<br>beverages,<br>fuel and<br>electricity <sup>5</sup> | Memoran-<br>dum item:<br>Official<br>target | Agriculture,<br>forestry<br>and<br>fishing | Mining  | Electricity<br>and water | Intermediate<br>manufac-<br>tured<br>goods | factured<br>turned<br>goods |  |  |
|           | (7160A)               | (7169A)                      | (7145A)                 | (7155A)            | (7170A)                   | (7171A)                                  | (7177A)   | (7173A)                                     | (7181A)                                    | (7182A) | (7183A)                  | (7184A)                                    | (7192A)                     |  |  |
| 2019      | 3.9                   | 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      | 2.6                   | 3.9                          | 4.5                     | 2.6                | 3.3                       | 2.3                                      | 3.4   | 3.3   | 4.7  | 32.5    | 10.4                     | 2.5  | 2.5                         |  |  |
| 2021      | 1.6                   | 2.9                          | 6.1                     | 6.3                | 4.5                       | 9.2                                      | 3.1   | 4.6   | 9.3  | 12.0    | 12.7                     | 16.3                                       | 7.1                         |  |  |
| 2021: 01  | 1.4                   | 2.0                          | 4.1                     | 6.1                | 4.3                       | 14.3                                     | 1.3   | 4.3   | 1.7  | 40.0    | 12.7                     | 25.8                                       | 9.7                         |  |  |
| 02        | 1.1                   | 2.5                          | 8.4                     | 8.8                | 5.3                       | 11.5                                     | 2.7   | 5.3   | 7.4  | 4.7     | 18.2                     | 28.9                                       | 7.1                         |  |  |
| 03        | 2.0                   | 3.7                          | 5.3                     | 9.8                | 6.3                       | 15.6                                     | 4.8   | 6.3   | 11.2                                       | -12.6   | 30.2                     | 17.1                                       | 8.8                         |  |  |
| 04        | 3.0                   | 4.2                          | 4.9                     | 6.7                | 5.9                       | 13.3                                     | 4.5   | 5.9   | 12.9                                       | -1.9    | 2.8                      | 18.1                                       | 12.5                        |  |  |
| 2021: Sep | 1.8                   | 2.9                          | 6.6                     | 7.1                | 5.0                       | 10.4                                     | 3.2   | 5.0   | 9.6  | 2.0     | 23.3                     | 19.5                                       | 7.8                         |  |  |
| Oct       | 1.8                   | 3.0                          | 6.1                     | 7.1                | 5.0                       | 11.2                                     | 3.2   | 5.0   | 8.6  | 4.8     | 14.4                     | 20.4                                       | 8.1                         |  |  |
| Nov       | 1.8                   | 3.1                          | 5.5                     | 7.9                | 5.5                       | 14.1                                     | 3.3   | 5.5   | 7.2  | 7.0     | 16.7                     | 23.1                                       | 9.6                         |  |  |
| Dec       | 2.2                   | 3.3                          | 5.5                     | 8.5                | 5.9                       | 15.6                                     | 3.4   | 5.9   | 8.4  | 5.9     | 15.4                     | 23.1                                       | 10.8                        |  |  |
| 2022: Jan | 2.1                   | 3.4                          | 5.7                     | 8.1                | 5.7                       | 13.8                                     | 3.5   | 5.7   | 6.9  | 6.4     | 16.1                     | 21.0                                       | 10.1                        |  |  |

### KB815

- 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. Source: Statistics South Africa (Stats SA). Published according to the COICOP Classification.
- 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.
- CPIX for metropolitan and other urban areas up to December 2008. Headline CPI for all urban areas from January 2009 onwards.
- 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.

  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).

SOUTH AFRICAN RESERVE BANK **KEY INFORMATION** 

# Inflation expectations<sup>1</sup>

Per cent

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

KB816

# **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 | _ | December1977   | 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  | - |                |                    |

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