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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

## Labour: Employment in the non-agricultural sectors<sup>1,6,7</sup>

Seasonally adjusted

Indices: 2015 = 100

| Period                | Public sector                              |                                              |                  | Private sector    |                          |                         |                               |                                 |                  | Grand total<br>(7009L) |
|-----------------------|--------------------------------------------|----------------------------------------------|------------------|-------------------|--------------------------|-------------------------|-------------------------------|---------------------------------|------------------|------------------------|
|                       | General government <sup>2</sup><br>(7000L) | Business enterprises <sup>3</sup><br>(7001L) | Total<br>(7002L) | Mining<br>(7003L) | Manufacturing<br>(7004L) | Construction<br>(7005L) | Trade <sup>4</sup><br>(7006L) | Finance <sup>5</sup><br>(7007L) | Total<br>(7008L) |                        |
| <b>Number in 2015</b> | <b>2 121 134</b>                           | <b>128 109</b>                               | <b>2 249 234</b> | <b>478 514</b>    | <b>1 320 856</b>         | <b>746 212</b>          | <b>2 118 000</b>              | <b>2 416 421</b>                | <b>8 104 038</b> | <b>10 353 281</b>      |
| 2016 .....            | 102.0                                      | 91.7                                         | 101.4            | 95.6              | 99.1                     | 100.8                   | 101.4                         | 101.2                           | 100.5            | 100.7                  |
| 2017 .....            | 99.4                                       | 84.3                                         | 98.6             | 96.8              | 99.3                     | 99.7                    | 103.4                         | 101.2                           | 101.3            | 100.8                  |
| 2018 .....            | 100.6                                      | 83.5                                         | 99.6             | 95.2              | 99.0                     | 97.0                    | 105.1                         | 102.5                           | 102.0            | 101.5                  |
| 2019 .....            | 101.9                                      | 81.2                                         | 100.7            | 95.8              | 98.3                     | 93.1                    | 107.5                         | 104.4                           | 102.9            | 102.4                  |
| 2020 .....            | 102.5                                      | 77.9                                         | 101.1            | 94.8              | 91.6                     | 80.7                    | 101.6                         | 99.0                            | 96.5             | 97.4                   |
| 2021 .....            | 106.1                                      | 76.6                                         | 104.5            | 96.1              | 89.1                     | 75.9                    | 100.4                         | 97.4                            | 94.6             | 96.6                   |
| 2022 .....            | 106.7                                      | 73.8                                         | 104.9            | 98.1              | 90.2                     | 71.5                    | 102.2                         | 97.5                            | 94.9             | 96.9                   |
| 2023 .....            | 111.9                                      | 68.8                                         | 109.5            | 100.1             | 91.2                     | 68.1                    | 102.9                         | 97.3                            | 95.0             | 97.9                   |
| 2017: 01.....         | 99.6                                       | 86.8                                         | 98.8             | 97.5              | 99.6                     | 101.7                   | 103.0                         | 101.1                           | 101.3            | 100.8                  |
| 02.....               | 99.6                                       | 84.7                                         | 98.7             | 97.6              | 99.5                     | 99.7                    | 103.5                         | 101.1                           | 101.4            | 100.9                  |
| 03.....               | 99.2                                       | 83.6                                         | 98.3             | 95.8              | 99.1                     | 99.7                    | 103.4                         | 101.2                           | 101.3            | 100.7                  |
| 04.....               | 99.4                                       | 82.2                                         | 98.5             | 96.1              | 99.0                     | 97.7                    | 103.6                         | 101.4                           | 101.2            | 100.7                  |
| 2018: 01.....         | 102.9                                      | 82.1                                         | 101.7            | 94.8              | 99.0                     | 97.6                    | 104.1                         | 101.6                           | 101.5            | 101.5                  |
| 02.....               | 100.0                                      | 83.9                                         | 99.1             | 95.7              | 98.8                     | 98.1                    | 104.8                         | 102.2                           | 101.9            | 101.3                  |
| 03.....               | 99.9                                       | 84.1                                         | 99.0             | 94.9              | 99.2                     | 96.7                    | 105.7                         | 102.8                           | 102.2            | 101.5                  |
| 04.....               | 99.6                                       | 84.0                                         | 98.7             | 95.3              | 99.2                     | 95.7                    | 106.0                         | 103.6                           | 102.5            | 101.7                  |
| 2019: 01.....         | 100.5                                      | 81.9                                         | 99.4             | 95.6              | 99.2                     | 95.0                    | 107.6                         | 104.5                           | 103.3            | 102.5                  |
| 02.....               | 102.8                                      | 82.2                                         | 101.6            | 95.7              | 98.6                     | 93.9                    | 107.5                         | 104.5                           | 103.1            | 102.8                  |
| 03.....               | 102.5                                      | 80.3                                         | 101.2            | 96.5              | 98.0                     | 91.9                    | 107.6                         | 104.3                           | 102.7            | 102.4                  |
| 04.....               | 101.9                                      | 80.3                                         | 100.7            | 95.2              | 97.3                     | 91.7                    | 107.3                         | 104.2                           | 102.5            | 102.1                  |
| 2020: 01.....         | 102.7                                      | 79.7                                         | 101.4            | 95.5              | 96.7                     | 88.3                    | 107.7                         | 104.9                           | 102.4            | 102.2                  |
| 02.....               | 101.5                                      | 76.4                                         | 100.0            | 93.8              | 90.2                     | 77.0                    | 98.6                          | 97.5                            | 94.4             | 95.5                   |
| 03.....               | 101.9                                      | 77.7                                         | 100.5            | 94.3              | 90.5                     | 79.7                    | 99.8                          | 97.0                            | 94.7             | 95.9                   |
| 04.....               | 104.0                                      | 77.9                                         | 102.5            | 95.5              | 89.0                     | 77.6                    | 100.4                         | 96.8                            | 94.5             | 96.1                   |
| 2021: 01.....         | 106.5                                      | 78.4                                         | 104.9            | 95.9              | 89.2                     | 76.4                    | 100.4                         | 97.0                            | 94.5             | 96.6                   |
| 02.....               | 104.0                                      | 77.2                                         | 102.5            | 95.4              | 88.9                     | 75.9                    | 100.7                         | 97.1                            | 94.6             | 96.2                   |
| 03.....               | 106.2                                      | 76.6                                         | 104.5            | 97.0              | 88.9                     | 76.2                    | 99.9                          | 97.9                            | 94.6             | 96.7                   |
| 04.....               | 107.9                                      | 74.1                                         | 105.9            | 96.2              | 89.5                     | 75.0                    | 100.7                         | 97.6                            | 94.8             | 97.1                   |
| 2022: 01.....         | 111.7                                      | 73.4                                         | 109.5            | 96.3              | 90.0                     | 73.2                    | 101.5                         | 97.2                            | 94.6             | 97.7                   |
| 02.....               | 107.9                                      | 75.1                                         | 106.1            | 98.9              | 90.1                     | 71.7                    | 102.2                         | 97.0                            | 94.8             | 97.1                   |
| 03.....               | 103.9                                      | 74.2                                         | 102.2            | 97.8              | 90.2                     | 70.8                    | 102.5                         | 97.7                            | 94.9             | 96.4                   |
| 04.....               | 103.5                                      | 72.4                                         | 101.8            | 99.3              | 90.7                     | 70.1                    | 102.7                         | 98.1                            | 95.2             | 96.5                   |
| 2023: 01.....         | 109.3                                      | 70.7                                         | 107.1            | 99.7              | 90.7                     | 69.5                    | 102.5                         | 97.4                            | 94.9             | 97.4                   |
| 02.....               | 114.7                                      | 68.8                                         | 112.1            | 99.2              | 91.1                     | 68.7                    | 102.5                         | 98.0                            | 95.1             | 98.6                   |
| 03.....               | 116.6                                      | 67.9                                         | 113.9            | 100.4             | 91.6                     | 67.9                    | 102.9                         | 97.2                            | 95.1             | 98.9                   |
| 04.....               | 107.0                                      | 67.7                                         | 104.8            | 101.3             | 91.3                     | 66.4                    | 103.7                         | 96.5                            | 94.9             | 96.9                   |
| 2024: 01.....         | 105.7                                      | 67.9                                         | 103.5            | 100.1             | 92.2                     | 66.1                    | 102.8                         | 97.0                            | 94.9             | 96.6                   |

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1 Source of basic data: Statistics South Africa.

2 National departments, local authorities, provinces and statutory bodies.

3 Transnet, Sapo, Telkom and SABC.

4 Including catering and accommodation services.

5 Banking institutions, building societies and insurance companies. From the third quarter of 2002, also inclusive of real-estate and business services.

6 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.7 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, and in selected years thereafter, the QES survey was expanded through sample refreshes, resulting in level shifts in certain subsectors. The data were statistically linked to compensate for these structural breaks.

**Labour: Labour costs in the non-agricultural sectors<sup>1,3,4</sup>**

Seasonally adjusted

Indices: 2015 = 100

| Period        | Remuneration per worker  |                           |                  |                                 |                           |                  | Labour productivity<br>(7014L) | Nominal unit labour cost<br>(7015L) |
|---------------|--------------------------|---------------------------|------------------|---------------------------------|---------------------------|------------------|--------------------------------|-------------------------------------|
|               | At current prices        |                           |                  | At constant prices <sup>2</sup> |                           |                  |                                |                                     |
|               | Public sector<br>(7011L) | Private sector<br>(7012L) | Total<br>(7013L) | Public sector<br>(7011D)        | Private sector<br>(7012D) | Total<br>(7013D) |                                |                                     |
| 2016 .....    | 107.0                    | 105.4                     | 105.8            | 100.5                           | 99.0                      | 99.4             | 100.3                          | 105.5                               |
| 2017 .....    | 118.4                    | 110.9                     | 112.5            | 104.8                           | 98.1                      | 99.5             | 100.9                          | 111.5                               |
| 2018 .....    | 124.8                    | 116.2                     | 118.1            | 106.4                           | 99.2                      | 100.7            | 101.9                          | 115.9                               |
| 2019 .....    | 132.8                    | 120.0                     | 122.8            | 108.2                           | 97.8                      | 100.1            | 101.4                          | 121.2                               |
| 2020 .....    | 136.0                    | 119.6                     | 123.7            | 105.0                           | 92.3                      | 95.5             | 99.7                           | 124.2                               |
| 2021 .....    | 140.0                    | 130.1                     | 132.9            | 101.5                           | 94.3                      | 96.3             | 105.3                          | 126.2                               |
| 2022 .....    | 140.2                    | 137.1                     | 138.2            | 97.2                            | 95.1                      | 95.9             | 107.0                          | 129.3                               |
| 2023 .....    | 142.4                    | 144.5                     | 144.5            | 94.3                            | 95.7                      | 95.7             | 106.7                          | 135.4                               |
| 2017: 01..... | 113.7                    | 109.5                     | 110.4            | 102.5                           | 98.6                      | 99.4             | 100.4                          | 109.9                               |
| 02.....       | 118.2                    | 109.3                     | 111.2            | 105.3                           | 97.3                      | 99.0             | 100.5                          | 110.7                               |
| 03.....       | 120.7                    | 111.5                     | 113.5            | 105.7                           | 97.7                      | 99.4             | 101.2                          | 112.2                               |
| 04.....       | 121.1                    | 113.4                     | 115.0            | 105.5                           | 98.8                      | 100.2            | 101.8                          | 113.0                               |
| 2018: 01..... | 117.4                    | 115.1                     | 115.6            | 102.3                           | 100.2                     | 100.7            | 101.3                          | 114.1                               |
| 02.....       | 121.2                    | 115.3                     | 116.6            | 103.9                           | 98.8                      | 99.8             | 101.4                          | 114.9                               |
| 03.....       | 130.9                    | 117.1                     | 120.1            | 110.7                           | 99.0                      | 101.6            | 102.1                          | 117.6                               |
| 04.....       | 129.6                    | 117.5                     | 120.1            | 108.8                           | 98.6                      | 100.8            | 102.6                          | 117.1                               |
| 2019: 01..... | 130.0                    | 118.1                     | 120.6            | 108.4                           | 98.4                      | 100.5            | 101.1                          | 119.3                               |
| 02.....       | 131.9                    | 120.3                     | 122.9            | 108.1                           | 98.6                      | 100.7            | 101.1                          | 121.6                               |
| 03.....       | 133.0                    | 120.8                     | 123.5            | 107.6                           | 97.6                      | 99.9             | 101.5                          | 121.7                               |
| 04.....       | 136.3                    | 120.8                     | 124.3            | 108.9                           | 96.5                      | 99.3             | 101.8                          | 122.1                               |
| 2020: 01..... | 136.7                    | 120.0                     | 123.8            | 107.8                           | 94.7                      | 97.6             | 101.5                          | 122.1                               |
| 02.....       | 136.6                    | 113.1                     | 119.0            | 106.5                           | 88.1                      | 92.7             | 90.5                           | 131.4                               |
| 03.....       | 135.5                    | 120.3                     | 124.2            | 104.4                           | 92.6                      | 95.6             | 102.4                          | 121.3                               |
| 04.....       | 135.2                    | 125.0                     | 127.8            | 101.4                           | 93.7                      | 95.8             | 104.6                          | 122.2                               |
| 2021: 01..... | 135.2                    | 127.7                     | 130.0            | 99.8                            | 94.3                      | 95.9             | 104.6                          | 124.3                               |
| 02.....       | 139.9                    | 129.5                     | 132.3            | 101.9                           | 94.2                      | 96.3             | 106.3                          | 124.5                               |
| 03.....       | 143.0                    | 131.3                     | 134.6            | 102.0                           | 93.7                      | 96.0             | 104.7                          | 128.5                               |
| 04.....       | 141.7                    | 131.7                     | 134.7            | 102.1                           | 94.9                      | 97.0             | 105.5                          | 127.6                               |
| 2022: 01..... | 133.9                    | 134.3                     | 134.8            | 95.5                            | 95.8                      | 96.1             | 106.4                          | 126.7                               |
| 02.....       | 137.4                    | 137.0                     | 137.5            | 95.4                            | 95.1                      | 95.5             | 106.4                          | 129.3                               |
| 03.....       | 140.4                    | 137.6                     | 138.6            | 95.9                            | 94.1                      | 94.7             | 108.3                          | 128.0                               |
| 04.....       | 149.1                    | 139.5                     | 142.1            | 102.0                           | 95.4                      | 97.2             | 106.8                          | 133.1                               |
| 2023: 01..... | 142.5                    | 141.0                     | 141.8            | 95.4                            | 94.3                      | 94.9             | 106.6                          | 133.0                               |
| 02.....       | 139.1                    | 143.3                     | 142.9            | 93.4                            | 96.2                      | 95.9             | 106.0                          | 134.8                               |
| 03.....       | 139.3                    | 146.1                     | 145.0            | 91.6                            | 96.0                      | 95.3             | 105.8                          | 137.0                               |
| 04.....       | 148.5                    | 147.5                     | 148.2            | 96.9                            | 96.2                      | 96.7             | 108.5                          | 136.6                               |
| 2024: 01..... | 153.2                    | 147.2                     | 149.0            | 99.5                            | 95.6                      | 96.8             | 108.4                          | 137.5                               |

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1 Source of basic data: Statistics South Africa.

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

3 From the first quarter of 1998 basic data originate from the Survey of Employment and Earnings in selected industries by Statistics South Africa, and are not strictly comparable with earlier data.

4 From the third quarter of 2002 basic data originate from a new expanded *Survey of Employment and Earnings* and from the fourth quarter of 2004 from the *Quarterly Employment Statistics (QES)* survey by Statistics South Africa. From the second quarters of 2013, and in selected years thereafter, the QES survey was expanded through sample refreshes, resulting in level shifts in certain subsectors. The data were statistically linked to compensate for these structural breaks.

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

Seasonally adjusted

| Period          | Sales <sup>2</sup><br>(Index:<br>2019 = 100<br>(7082T) | Volume of production <sup>2</sup><br>Indices: 2019 = 100 |                                 |                  | Percentage utilisation of<br>production capacity <sup>4,5</sup> |                                 |                  | Labour <sup>3,5</sup><br>productivity<br>(Index:<br>2015 = 100)<br>(7079L) | Nominal <sup>3,5</sup><br>unit labour<br>cost<br>(Index:<br>2015 = 100)<br>(7080L) |
|-----------------|--------------------------------------------------------|----------------------------------------------------------|---------------------------------|------------------|-----------------------------------------------------------------|---------------------------------|------------------|----------------------------------------------------------------------------|------------------------------------------------------------------------------------|
|                 |                                                        | 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) |                                                                            |                                                                                    |
| 2016 .....      | 99.7                                                   | 100.9                                                    | 102.3                           | 100.8            | 79.6                                                            | 83.0                            | 81.6             | 101.7                                                                      | 104.1                                                                              |
| 2017 .....      | 100.0                                                  | 101.9                                                    | 100.1                           | 100.2            | 79.7                                                            | 82.3                            | 81.3             | 100.9                                                                      | 109.5                                                                              |
| 2018 .....      | 100.7                                                  | 102.8                                                    | 100.6                           | 101.0            | 79.3                                                            | 82.2                            | 81.1             | 102.0                                                                      | 113.5                                                                              |
| 2019 .....      | 100.0                                                  | 100.0                                                    | 100.0                           | 100.0            | 78.0                                                            | 82.3                            | 80.6             | 101.6                                                                      | 119.0                                                                              |
| 2020 .....      | 85.4                                                   | 83.8                                                     | 89.7                            | 87.3             | 67.1                                                            | 74.2                            | 71.4             | 95.3                                                                       | 127.9                                                                              |
| 2021 .....      | 90.2                                                   | 97.1                                                     | 90.3                            | 92.9             | 76.2                                                            | 78.5                            | 77.6             | 104.2                                                                      | 126.3                                                                              |
| 2022 .....      | 88.5                                                   | 98.2                                                     | 89.3                            | 92.7             | 77.3                                                            | 78.7                            | 78.1             | 102.7                                                                      | 136.0                                                                              |
| 2023 .....      | 91.9                                                   | 99.1                                                     | 89.4                            | 93.1             | 77.2                                                            | 78.7                            | 78.1             | 102.1                                                                      | 145.2                                                                              |
| 2021: Sep.....  | 88.5                                                   | 96.4                                                     | 93.2                            | 94.4             | 75.0                                                            | 80.0                            | 78.0             | 101.4                                                                      | 130.6                                                                              |
| Oct .....       | 85.5                                                   | 85.7                                                     | 91.7                            | 89.3             |                                                                 |                                 |                  |                                                                            |                                                                                    |
| Nov.....        | 89.3                                                   | 97.4                                                     | 91.1                            | 93.5             |                                                                 |                                 |                  |                                                                            |                                                                                    |
| Dec.....        | 90.3                                                   | 97.8                                                     | 92.6                            | 94.6             | 77.9                                                            | 77.7                            | 77.8             | 103.2                                                                      | 128.9                                                                              |
| 2022: Jan ..... | 91.0                                                   | 100.7                                                    | 93.5                            | 96.2             |                                                                 |                                 |                  |                                                                            |                                                                                    |
| Feb .....       | 90.7                                                   | 98.9                                                     | 93.6                            | 95.6             |                                                                 |                                 |                  |                                                                            |                                                                                    |
| Mar.....        | 91.4                                                   | 99.1                                                     | 93.8                            | 95.8             | 77.9                                                            | 78.6                            | 78.3             | 106.5                                                                      | 128.5                                                                              |
| Apr .....       | 86.7                                                   | 94.3                                                     | 87.4                            | 90.1             |                                                                 |                                 |                  |                                                                            |                                                                                    |
| May .....       | 89.5                                                   | 95.7                                                     | 89.7                            | 92.0             |                                                                 |                                 |                  |                                                                            |                                                                                    |
| Jun .....       | 86.4                                                   | 93.9                                                     | 87.4                            | 89.9             | 76.0                                                            | 78.4                            | 77.5             | 100.6                                                                      | 135.5                                                                              |
| Jul .....       | 86.6                                                   | 96.5                                                     | 86.2                            | 90.2             |                                                                 |                                 |                  |                                                                            |                                                                                    |
| Aug.....        | 87.0                                                   | 99.9                                                     | 87.0                            | 92.0             |                                                                 |                                 |                  |                                                                            |                                                                                    |
| Sep.....        | 89.3                                                   | 104.8                                                    | 91.4                            | 96.6             | 77.0                                                            | 79.2                            | 78.3             | 103.0                                                                      | 135.2                                                                              |
| Oct .....       | 86.4                                                   | 97.5                                                     | 87.2                            | 91.2             |                                                                 |                                 |                  |                                                                            |                                                                                    |
| Nov.....        | 88.2                                                   | 98.6                                                     | 86.5                            | 91.2             |                                                                 |                                 |                  |                                                                            |                                                                                    |
| Dec.....        | 89.1                                                   | 98.0                                                     | 87.7                            | 91.6             | 78.2                                                            | 78.4                            | 78.3             | 100.7                                                                      | 144.8                                                                              |
| 2023: Jan ..... | 88.8                                                   | 96.6                                                     | 89.0                            | 91.9             |                                                                 |                                 |                  |                                                                            |                                                                                    |
| Feb .....       | 89.4                                                   | 95.3                                                     | 87.3                            | 90.4             |                                                                 |                                 |                  |                                                                            |                                                                                    |
| Mar.....        | 93.1                                                   | 99.4                                                     | 90.6                            | 94.0             | 77.5                                                            | 78.8                            | 78.3             | 101.5                                                                      | 144.1                                                                              |
| Apr .....       | 91.2                                                   | 98.3                                                     | 91.3                            | 94.0             |                                                                 |                                 |                  |                                                                            |                                                                                    |
| May .....       | 90.6                                                   | 101.9                                                    | 88.4                            | 93.6             |                                                                 |                                 |                  |                                                                            |                                                                                    |
| Jun .....       | 90.0                                                   | 102.1                                                    | 90.3                            | 94.9             | 76.3                                                            | 78.7                            | 77.7             | 103.3                                                                      | 142.8                                                                              |
| Jul .....       | 92.1                                                   | 98.6                                                     | 89.0                            | 92.7             |                                                                 |                                 |                  |                                                                            |                                                                                    |
| Aug.....        | 93.7                                                   | 100.9                                                    | 88.2                            | 93.1             |                                                                 |                                 |                  |                                                                            |                                                                                    |
| Sep.....        | 91.3                                                   | 98.8                                                     | 89.5                            | 93.1             | 77.2                                                            | 78.5                            | 78.0             | 101.4                                                                      | 145.7                                                                              |
| Oct .....       | 93.3                                                   | 100.6                                                    | 88.6                            | 93.2             |                                                                 |                                 |                  |                                                                            |                                                                                    |
| Nov.....        | 94.3                                                   | 101.2                                                    | 89.1                            | 93.7             |                                                                 |                                 |                  |                                                                            |                                                                                    |
| Dec.....        | 95.3                                                   | 96.1                                                     | 91.3                            | 93.1             | 77.9                                                            | 78.8                            | 78.4             | 102.2                                                                      | 148.2                                                                              |
| 2024: Jan ..... | 93.3                                                   | 96.4                                                     | 91.8                            | 93.6             |                                                                 |                                 |                  |                                                                            |                                                                                    |
| Feb .....       | 94.1                                                   | 96.0                                                     | 90.7                            | 92.7             |                                                                 |                                 |                  |                                                                            |                                                                                    |
| Mar.....        | 87.3                                                   | 89.9                                                     | 90.9                            | 90.4             | 78.5                                                            | 78.3                            | 78.4             | 99.9                                                                       | 151.6                                                                              |
| Apr .....       | 95.4                                                   | 99.2                                                     | 92.2                            | 94.9             |                                                                 |                                 |                  |                                                                            |                                                                                    |
| May .....       | 92.4                                                   | 93.2                                                     | 91.0                            | 91.8             |                                                                 |                                 |                  |                                                                            |                                                                                    |
| Jun .....       | 89.7                                                   | 93.0                                                     | 90.5                            | 91.4             | 76.3                                                            | 78.9                            | 77.9             | ...                                                                        | ...                                                                                |
| Jul .....       | 94.2                                                   | 97.7                                                     | 90.6                            | 93.3             |                                                                 |                                 |                  |                                                                            |                                                                                    |

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1 Source of basic data: Statistics South Africa.

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

3 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.

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

5 These statistics are published on a quarterly basis.

**Indicators of real economic activity<sup>1</sup>**

Seasonally adjusted

Indices: 2019 = 100

| Period          | Mining production <sup>2</sup> |                  |                  | Building plans passed <sup>4</sup> | Buildings completed <sup>4</sup> | Trade                                  |                                           |                                                     | Electric current generated <sup>5</sup> |
|-----------------|--------------------------------|------------------|------------------|------------------------------------|----------------------------------|----------------------------------------|-------------------------------------------|-----------------------------------------------------|-----------------------------------------|
|                 | Gold<br>(7060N)                | Other<br>(7061N) | Total<br>(7062N) |                                    |                                  | Retail sales <sup>4,7</sup><br>(7086T) | Wholesale sales <sup>4,6</sup><br>(7087T) | Number of new vehicles sold <sup>3</sup><br>(7067N) |                                         |
| 2016 .....      | 135.3                          | 92.9             | 98.9             | 117.8                              | 79.5                             | 93.0                                   | 104.9                                     | 102.0                                               | 100.2                                   |
| 2017 .....      | 130.5                          | 98.1             | 102.5            | 114.7                              | 89.7                             | 96.2                                   | 102.0                                     | 103.9                                               | 101.1                                   |
| 2018 .....      | 111.7                          | 99.3             | 101.0            | 113.1                              | 85.9                             | 98.5                                   | 101.4                                     | 102.9                                               | 101.5                                   |
| 2019 .....      | 100.0                          | 100.0            | 100.0            | 100.0                              | 100.0                            | 100.0                                  | 100.0                                     | 100.0                                               | 100.0                                   |
| 2020 .....      | 90.8                           | 89.0             | 89.3             | 67.5                               | 53.3                             | 93.1                                   | 93.0                                      | 70.9                                                | 94.9                                    |
| 2021 .....      | 99.4                           | 100.6            | 100.4            | 87.1                               | 57.9                             | 99.2                                   | 100.0                                     | 86.6                                                | 96.7                                    |
| 2022 .....      | 85.1                           | 94.6             | 93.2             | 86.0                               | 60.4                             | 101.0                                  | 100.0                                     | 99.8                                                | 93.0                                    |
| 2023 .....      | 92.0                           | 93.2             | 93.1             | 70.4                               | 49.5                             | 100.0                                  | 97.1                                      | 99.1                                                | 88.8                                    |
| 2021: Sep.....  | 99.2                           | 99.5             | 99.5             | 82.1                               | 61.6                             | 99.9                                   | 99.1                                      | 87.9                                                | 97.2                                    |
| Oct .....       | 96.3                           | 103.1            | 102.1            | 79.9                               | 75.1                             | 100.8                                  | 102.5                                     | 87.2                                                | 94.1                                    |
| Nov.....        | 97.5                           | 99.4             | 99.1             | 85.3                               | 50.8                             | 100.3                                  | 101.1                                     | 86.2                                                | 94.0                                    |
| Dec.....        | 91.5                           | 93.9             | 93.6             | 90.8                               | 54.2                             | 100.8                                  | 99.3                                      | 88.7                                                | 94.4                                    |
| 2022: Jan ..... | 92.3                           | 98.8             | 97.9             | 104.7                              | 47.3                             | 102.6                                  | 104.5                                     | 99.1                                                | 95.8                                    |
| Feb.....        | 89.7                           | 93.4             | 92.9             | 80.8                               | 55.3                             | 102.0                                  | 101.1                                     | 99.6                                                | 96.6                                    |
| Mar.....        | 78.0                           | 98.1             | 95.2             | 100.2                              | 79.6                             | 102.2                                  | 103.4                                     | 101.6                                               | 96.3                                    |
| Apr .....       | 75.8                           | 94.2             | 91.5             | 76.4                               | 80.2                             | 101.6                                  | 96.3                                      | 101.4                                               | 94.9                                    |
| May .....       | 76.5                           | 96.5             | 93.6             | 85.8                               | 72.0                             | 101.7                                  | 100.6                                     | 101.6                                               | 94.6                                    |
| Jun .....       | 75.7                           | 95.8             | 92.9             | 88.4                               | 58.6                             | 100.9                                  | 99.9                                      | 88.8                                                | 92.6                                    |
| Jul .....       | 84.1                           | 97.6             | 95.6             | 78.1                               | 52.8                             | 101.0                                  | 100.0                                     | 100.1                                               | 90.7                                    |
| Aug.....        | 88.4                           | 95.6             | 94.5             | 80.5                               | 60.3                             | 100.1                                  | 98.7                                      | 100.6                                               | 95.2                                    |
| Sep.....        | 88.0                           | 94.9             | 93.9             | 83.3                               | 54.9                             | 99.6                                   | 100.8                                     | 99.0                                                | 89.4                                    |
| Oct .....       | 90.4                           | 90.8             | 90.7             | 81.9                               | 54.2                             | 100.4                                  | 99.7                                      | 97.5                                                | 90.6                                    |
| Nov.....        | 93.1                           | 88.9             | 89.5             | 95.9                               | 59.0                             | 101.1                                  | 98.8                                      | 107.1                                               | 92.5                                    |
| Dec.....        | 89.7                           | 91.0             | 90.8             | 76.1                               | 50.8                             | 98.7                                   | 96.6                                      | 101.1                                               | 86.7                                    |
| 2023: Jan ..... | 97.2                           | 94.1             | 94.6             | 60.7                               | 49.7                             | 100.5                                  | 98.7                                      | 99.3                                                | 88.4                                    |
| Feb.....        | 91.8                           | 87.3             | 88.0             | 80.5                               | 43.0                             | 100.2                                  | 100.1                                     | 101.0                                               | 87.1                                    |
| Mar.....        | 93.7                           | 93.4             | 93.4             | 72.9                               | 49.4                             | 99.6                                   | 99.2                                      | 101.9                                               | 90.8                                    |
| Apr .....       | 93.2                           | 94.8             | 94.6             | 77.8                               | 49.2                             | 99.8                                   | 100.3                                     | 101.4                                               | 86.9                                    |
| May .....       | 95.7                           | 91.3             | 91.9             | 78.8                               | 57.8                             | 99.1                                   | 98.0                                      | 100.2                                               | 86.6                                    |
| Jun .....       | 94.8                           | 93.4             | 93.6             | 97.9                               | 45.7                             | 98.7                                   | 96.4                                      | 100.6                                               | 89.0                                    |
| Jul .....       | 91.0                           | 92.7             | 92.5             | 61.9                               | 47.5                             | 99.9                                   | 97.6                                      | 98.4                                                | 87.5                                    |
| Aug.....        | 89.0                           | 93.5             | 92.8             | 66.4                               | 44.5                             | 100.4                                  | 100.5                                     | 98.0                                                | 88.8                                    |
| Sep.....        | 88.1                           | 93.2             | 92.5             | 61.3                               | 52.9                             | 100.5                                  | 96.4                                      | 96.7                                                | 88.6                                    |
| Oct .....       | 92.1                           | 94.7             | 94.3             | 59.2                               | 52.8                             | 99.2                                   | 90.4                                      | 95.0                                                | 92.1                                    |
| Nov.....        | 90.0                           | 97.7             | 96.6             | 67.7                               | 55.6                             | 100.2                                  | 95.5                                      | 96.0                                                | 89.7                                    |
| Dec.....        | 87.0                           | 92.8             | 92.0             | 59.3                               | 46.2                             | 101.5                                  | 91.5                                      | 100.9                                               | 90.6                                    |
| 2024: Jan ..... | 84.9                           | 92.3             | 91.2             | 48.5                               | 43.9                             | 98.3                                   | 92.5                                      | 97.0                                                | 89.2                                    |
| Feb.....        | 87.9                           | 97.3             | 95.9             | 71.5                               | 37.8                             | 99.2                                   | 94.6                                      | 96.6                                                | 90.7                                    |
| Mar.....        | 89.4                           | 92.5             | 92.0             | 65.0                               | 33.1                             | 100.4                                  | 90.2                                      | 94.0                                                | 90.7                                    |
| Apr .....       | 91.2                           | 94.0             | 93.6             | 73.7                               | 43.2                             | 101.2                                  | 95.1                                      | 95.5                                                | 92.0                                    |
| May .....       | 87.0                           | 93.8             | 92.8             | 65.0                               | 38.7                             | 100.7                                  | 91.7                                      | 88.3                                                | 91.5                                    |
| Jun .....       | 83.2                           | 92.6             | 91.2             | 64.5                               | 30.9                             | 102.3                                  | 91.4                                      | 88.1                                                | 93.7                                    |
| Jul .....       | 87.8                           | 90.9             | 90.4             | 62.7                               | 48.7                             | 102.2                                  | 91.3                                      | 98.4                                                | 94.9                                    |
| Aug.....        | ...                            | ...              | ...              | ...                                | ...                              | ...                                    | ...                                       | 94.0                                                | ...                                     |

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1 Source of basic data: Statistics South Africa, unless otherwise indicated.

2 Since January 1990 information of the former TBVC states has been included.

3 Source of basic data: naamsa | The Automotive Business Council.

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

5 Since January 1989 information of the former TBVC states has been included.

6 At constant 2019 prices. Seasonally adjusted by Statistics South Africa from January 1998.

7 At constant 2019 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 and non-alcoholic beverages <sup>5</sup><br>(7145N) | Alcoholic beverages and tobacco <sup>5</sup><br>(7146N) | Clothing and footwear <sup>5</sup><br>(7147N) | Housing and utilities<br>(7148N) | Household contents and services<br>(7149N) | Health <sup>5</sup><br>(7150N) | Transport <sup>5</sup><br>(7151N) | Communication<br>(7152N) | Recreation and culture <sup>3</sup><br>(7153N) | Miscellaneous goods<br>(7154N) | Total goods <sup>5</sup><br>(7155N) |
|----------------------------|----------------------------------------------------------|---------------------------------------------------------|-----------------------------------------------|----------------------------------|--------------------------------------------|--------------------------------|-----------------------------------|--------------------------|------------------------------------------------|--------------------------------|-------------------------------------|
| <b>Weights<sup>2</sup></b> | <b>17.14</b>                                             | <b>6.26</b>                                             | <b>3.65</b>                                   | <b>4.21</b>                      | <b>1.84</b>                                | <b>0.57</b>                    | <b>11.16</b>                      | <b>0.19</b>              | <b>1.89</b>                                    | <b>1.76</b>                    | <b>48.68</b>                        |
| 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                                |
| 2022 .....                 | 107.0                                                    | 104.1                                                   | 101.5                                         | 104.3                            | 104.7                                      | 102.8                          | 109.2                             | 96.2                     | 102.1                                          | 105.1                          | 106.0                               |
| 2023 .....                 | 118.4                                                    | 110.2                                                   | 104.3                                         | 116.0                            | 110.1                                      | 109.1                          | 114.0                             | 91.9                     | 107.8                                          | 117.5                          | 114.0                               |
| 2021: Sep.....             | 98.7                                                     | 98.8                                                    | 99.7                                          | 98.9                             | 99.2                                       | 98.5                           | 94.6                              | 105.6                    | 98.9                                           | 99.0                           | 98.0                                |
| Oct.....                   | 99.4                                                     | 99.3                                                    | 99.8                                          | 99.2                             | 99.5                                       | 99.1                           | 95.2                              | 103.8                    | 99.6                                           | 99.2                           | 98.6                                |
| Nov.....                   | 99.5                                                     | 99.6                                                    | 99.9                                          | 99.6                             | 99.7                                       | 99.4                           | 98.3                              | 101.8                    | 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.....             | 100.3                                                    | 100.4                                                   | 100.2                                         | 100.5                            | 100.8                                      | 100.2                          | 99.2                              | 96.9                     | 100.1                                          | 100.0                          | 100.3                               |
| Feb.....                   | 101.3                                                    | 101.0                                                   | 100.3                                         | 101.0                            | 100.7                                      | 100.4                          | 100.8                             | 95.6                     | 100.4                                          | 100.1                          | 101.0                               |
| Mar.....                   | 101.9                                                    | 101.9                                                   | 100.5                                         | 101.6                            | 101.1                                      | 101.0                          | 104.0                             | 95.3                     | 100.7                                          | 100.8                          | 102.4                               |
| Apr.....                   | 102.6                                                    | 102.7                                                   | 100.7                                         | 102.2                            | 102.0                                      | 101.3                          | 105.8                             | 94.5                     | 101.5                                          | 102.3                          | 103.3                               |
| May.....                   | 104.7                                                    | 103.5                                                   | 100.9                                         | 102.9                            | 103.5                                      | 101.9                          | 107.0                             | 96.0                     | 101.9                                          | 103.4                          | 104.6                               |
| Jun.....                   | 106.1                                                    | 103.9                                                   | 101.3                                         | 102.8                            | 104.8                                      | 102.9                          | 111.7                             | 100.8                    | 102.4                                          | 103.9                          | 106.2                               |
| Jul.....                   | 107.5                                                    | 103.7                                                   | 101.7                                         | 105.7                            | 105.6                                      | 101.9                          | 117.1                             | 95.7                     | 102.5                                          | 104.4                          | 108.4                               |
| Aug.....                   | 109.4                                                    | 104.0                                                   | 102.0                                         | 106.3                            | 106.0                                      | 102.3                          | 115.0                             | 96.3                     | 102.7                                          | 105.3                          | 108.7                               |
| Sep.....                   | 110.1                                                    | 104.7                                                   | 102.4                                         | 106.8                            | 106.1                                      | 102.0                          | 111.6                             | 94.9                     | 102.9                                          | 107.5                          | 108.5                               |
| Oct.....                   | 111.0                                                    | 105.4                                                   | 102.5                                         | 107.3                            | 107.0                                      | 103.2                          | 110.9                             | 93.5                     | 103.2                                          | 108.7                          | 109.0                               |
| Nov.....                   | 111.7                                                    | 106.1                                                   | 102.6                                         | 107.9                            | 107.5                                      | 103.8                          | 112.8                             | 95.7                     | 103.5                                          | 109.0                          | 109.7                               |
| Dec.....                   | 112.3                                                    | 106.3                                                   | 102.8                                         | 108.3                            | 108.7                                      | 104.3                          | 113.8                             | 94.0                     | 104.2                                          | 109.4                          | 110.1                               |
| 2023: Jan.....             | 113.8                                                    | 107.0                                                   | 102.9                                         | 108.9                            | 109.4                                      | 104.5                          | 109.0                             | 92.5                     | 104.0                                          | 110.7                          | 109.8                               |
| Feb.....                   | 115.1                                                    | 107.4                                                   | 103.8                                         | 109.6                            | 109.6                                      | 105.0                          | 109.7                             | 97.0                     | 103.9                                          | 112.1                          | 110.6                               |
| Mar.....                   | 116.1                                                    | 108.3                                                   | 103.4                                         | 110.4                            | 110.5                                      | 105.8                          | 112.0                             | 97.0                     | 106.8                                          | 113.6                          | 112.0                               |
| Apr.....                   | 116.7                                                    | 109.1                                                   | 104.0                                         | 111.2                            | 110.5                                      | 106.2                          | 112.5                             | 94.3                     | 107.5                                          | 115.1                          | 112.6                               |
| May.....                   | 117.0                                                    | 109.4                                                   | 104.6                                         | 111.8                            | 109.9                                      | 107.8                          | 113.1                             | 92.7                     | 107.4                                          | 116.2                          | 113.0                               |
| Jun.....                   | 117.7                                                    | 110.0                                                   | 104.4                                         | 111.1                            | 109.0                                      | 109.2                          | 111.8                             | 90.9                     | 108.7                                          | 117.0                          | 112.9                               |
| Jul.....                   | 118.2                                                    | 110.5                                                   | 104.1                                         | 120.8                            | 109.7                                      | 109.0                          | 112.3                             | 90.0                     | 108.9                                          | 118.2                          | 114.4                               |
| Aug.....                   | 118.3                                                    | 110.5                                                   | 104.4                                         | 120.9                            | 109.6                                      | 109.4                          | 113.6                             | 90.1                     | 109.6                                          | 118.6                          | 114.8                               |
| Sep.....                   | 119.1                                                    | 110.3                                                   | 104.3                                         | 121.2                            | 109.6                                      | 109.8                          | 117.4                             | 89.9                     | 109.2                                          | 119.3                          | 115.9                               |
| Oct.....                   | 120.6                                                    | 111.0                                                   | 104.8                                         | 122.0                            | 110.3                                      | 110.8                          | 121.3                             | 89.7                     | 109.1                                          | 120.4                          | 117.8                               |
| Nov.....                   | 121.8                                                    | 111.4                                                   | 105.1                                         | 122.6                            | 109.8                                      | 111.5                          | 118.6                             | 87.9                     | 109.4                                          | 121.0                          | 117.5                               |
| Dec.....                   | 121.8                                                    | 111.9                                                   | 104.9                                         | 123.2                            | 109.8                                      | 112.1                          | 117.2                             | 85.7                     | 108.8                                          | 121.8                          | 117.2                               |
| 2024: Jan.....             | 122.0                                                    | 112.5                                                   | 105.4                                         | 123.9                            | 109.9                                      | 112.5                          | 115.0                             | 85.8                     | 109.3                                          | 122.3                          | 117.0                               |
| Feb.....                   | 122.0                                                    | 112.5                                                   | 105.9                                         | 124.6                            | 109.7                                      | 113.5                          | 116.6                             | 83.0                     | 109.5                                          | 123.0                          | 117.5                               |
| Mar.....                   | 122.2                                                    | 113.3                                                   | 105.9                                         | 125.3                            | 109.9                                      | 113.9                          | 119.4                             | 82.2                     | 110.0                                          | 123.6                          | 118.4                               |
| Apr.....                   | 122.1                                                    | 113.5                                                   | 106.4                                         | 126.1                            | 109.3                                      | 114.4                          | 120.6                             | 84.0                     | 111.3                                          | 123.8                          | 119.0                               |
| May.....                   | 122.5                                                    | 114.3                                                   | 106.7                                         | 126.6                            | 109.3                                      | 114.0                          | 121.3                             | 80.0                     | 111.6                                          | 124.5                          | 119.4                               |
| Jun.....                   | 123.2                                                    | 114.7                                                   | 106.4                                         | 125.9                            | 109.6                                      | 114.6                          | 118.9                             | 79.0                     | 111.2                                          | 124.4                          | 119.1                               |
| Jul.....                   | 123.5                                                    | 114.7                                                   | 106.1                                         | 134.2                            | 109.4                                      | 114.5                          | 117.2                             | 78.5                     | 111.2                                          | 124.6                          | 119.7                               |
| Aug.....                   | 123.9                                                    | 115.3                                                   | 106.4                                         | 133.7                            | 108.9                                      | 115.0                          | 116.9                             | 77.1                     | 110.9                                          | 125.0                          | 119.8                               |

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<sup>1</sup> Source: Statistics South Africa (Stats SA). Published according to the COICOP Classification.<sup>2</sup> 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.<sup>3</sup> According to the new methodology applied by Stats SA. Some historical data are not available.<sup>4</sup> Seasonally adjusted by the South African Reserve Bank.<sup>5</sup> 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<br>and utilities<br>(7160N) | Household<br>contents<br>and<br>services<br>(7161N) | Health <sup>5</sup><br>(7162N) | Transport <sup>5</sup><br>(7163N) | Communi-<br>cation<br>(7164N) | Recreation<br>and culture<br>(7165N) | Education <sup>5</sup><br>(7166N) | Restaurants<br>and hotels <sup>3</sup><br>(7167N) | Miscellaneous<br>services<br>(7168N) | Total<br>services <sup>5</sup><br>(7169N) | Total CPI <sup>5</sup><br>(7170N) |
|----------------------------|-------------------------------------|-----------------------------------------------------|--------------------------------|-----------------------------------|-------------------------------|--------------------------------------|-----------------------------------|---------------------------------------------------|--------------------------------------|-------------------------------------------|-----------------------------------|
| <b>Weights<sup>2</sup></b> | <b>20.28</b>                        | <b>2.53</b>                                         | <b>0.87</b>                    | <b>3.19</b>                       | <b>2.23</b>                   | <b>3.31</b>                          | <b>2.62</b>                       | <b>3.24</b>                                       | <b>13.05</b>                         | <b>51.32</b>                              | <b>100.00</b>                     |
| 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                              |
| 2022 .....                 | 101.6                               | 101.6                                               | 104.6                          | 107.4                             | 100.1                         | 101.4                                | 103.7                             | 104.6                                             | 102.9                                | 102.5                                     | 104.2                             |
| 2023 .....                 | 105.0                               | 106.5                                               | 110.5                          | 114.6                             | 100.2                         | 103.8                                | 109.4                             | 110.9                                             | 108.0                                | 106.8                                     | 110.4                             |
| 2021: 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 .....            | 100.3                               | 100.2                                               | 100.0                          | 98.7                              | 100.0                         | 100.1                                | 100.0                             | 101.1                                             | 100.1                                | 100.3                                     | 100.3                             |
| Feb.....                   | 100.6                               | 100.6                                               | 105.0                          | 100.6                             | 100.0                         | 100.2                                | 100.0                             | 101.7                                             | 99.0                                 | 100.1                                     | 100.6                             |
| Mar.....                   | 100.8                               | 100.4                                               | 105.0                          | 103.3                             | 100.0                         | 100.4                                | 104.4                             | 102.6                                             | 99.3                                 | 100.5                                     | 101.3                             |
| Apr .....                  | 101.1                               | 100.8                                               | 105.0                          | 103.3                             | 100.0                         | 100.1                                | 104.4                             | 103.1                                             | 100.2                                | 100.9                                     | 102.0                             |
| May .....                  | 101.3                               | 101.1                                               | 105.0                          | 102.8                             | 100.2                         | 100.4                                | 104.4                             | 103.7                                             | 100.6                                | 101.2                                     | 102.8                             |
| Jun .....                  | 101.7                               | 101.4                                               | 105.0                          | 105.8                             | 100.2                         | 100.4                                | 104.4                             | 104.2                                             | 101.0                                | 101.8                                     | 103.9                             |
| Jul .....                  | 102.0                               | 101.7                                               | 105.0                          | 110.9                             | 100.2                         | 102.1                                | 104.4                             | 104.7                                             | 101.4                                | 102.3                                     | 104.9                             |
| Aug.....                   | 102.3                               | 102.0                                               | 105.0                          | 113.4                             | 100.4                         | 102.0                                | 104.4                             | 104.4                                             | 101.7                                | 102.8                                     | 105.3                             |
| Sep.....                   | 102.6                               | 102.8                                               | 105.0                          | 114.0                             | 100.3                         | 102.1                                | 104.4                             | 106.4                                             | 102.1                                | 103.2                                     | 105.6                             |
| Oct .....                  | 102.9                               | 103.1                                               | 105.0                          | 115.1                             | 100.3                         | 102.3                                | 104.4                             | 107.4                                             | 103.0                                | 103.7                                     | 106.1                             |
| Nov.....                   | 103.2                               | 103.4                                               | 105.0                          | 114.8                             | 99.5                          | 102.4                                | 104.4                             | 107.6                                             | 103.4                                | 104.0                                     | 106.6                             |
| Dec.....                   | 103.2                               | 104.1                                               | 105.0                          | 114.5                             | 99.5                          | 102.9                                | 104.4                             | 107.8                                             | 104.0                                | 104.2                                     | 107.2                             |
| 2023: Jan .....            | 103.4                               | 104.6                                               | 105.2                          | 114.1                             | 99.9                          | 102.9                                | 104.4                             | 106.7                                             | 104.2                                | 104.6                                     | 107.3                             |
| Feb.....                   | 103.7                               | 104.9                                               | 110.8                          | 114.7                             | 99.9                          | 103.0                                | 104.4                             | 108.6                                             | 104.3                                | 104.8                                     | 107.7                             |
| Mar.....                   | 104.0                               | 105.4                                               | 110.8                          | 116.6                             | 99.9                          | 103.0                                | 110.4                             | 109.1                                             | 104.3                                | 105.2                                     | 108.4                             |
| Apr .....                  | 104.2                               | 105.8                                               | 111.0                          | 116.2                             | 100.2                         | 103.3                                | 110.4                             | 108.3                                             | 105.8                                | 105.6                                     | 108.9                             |
| May .....                  | 104.5                               | 106.1                                               | 111.0                          | 115.2                             | 100.2                         | 103.4                                | 110.4                             | 110.3                                             | 106.1                                | 106.0                                     | 109.3                             |
| Jun .....                  | 105.0                               | 106.5                                               | 111.0                          | 115.0                             | 100.2                         | 103.4                                | 110.4                             | 110.0                                             | 106.5                                | 106.3                                     | 109.6                             |
| Jul .....                  | 105.4                               | 106.8                                               | 111.0                          | 114.3                             | 100.2                         | 103.6                                | 110.4                             | 110.1                                             | 106.7                                | 106.4                                     | 110.0                             |
| Aug.....                   | 106.0                               | 107.2                                               | 111.0                          | 114.4                             | 100.2                         | 103.5                                | 110.4                             | 111.1                                             | 107.1                                | 106.9                                     | 110.4                             |
| Sep.....                   | 106.3                               | 107.6                                               | 111.0                          | 115.0                             | 100.2                         | 104.5                                | 110.4                             | 110.9                                             | 107.4                                | 107.3                                     | 111.3                             |
| Oct .....                  | 106.6                               | 108.0                                               | 111.0                          | 116.0                             | 100.2                         | 104.6                                | 110.4                             | 114.2                                             | 107.7                                | 107.6                                     | 112.3                             |
| Nov.....                   | 106.9                               | 108.3                                               | 111.0                          | 116.5                             | 100.3                         | 104.7                                | 110.4                             | 114.6                                             | 108.1                                | 107.9                                     | 112.4                             |
| Dec.....                   | 107.2                               | 108.7                                               | 111.0                          | 115.9                             | 100.3                         | 104.8                                | 110.4                             | 115.2                                             | 108.4                                | 108.2                                     | 112.6                             |
| 2024: Jan .....            | 107.5                               | 109.1                                               | 111.0                          | 115.9                             | 100.3                         | 105.1                                | 110.4                             | 115.2                                             | 109.1                                | 108.8                                     | 112.9                             |
| Feb.....                   | 107.8                               | 109.5                                               | 116.3                          | 117.9                             | 100.3                         | 105.1                                | 110.4                             | 115.8                                             | 113.0                                | 110.0                                     | 113.7                             |
| Mar.....                   | 108.3                               | 109.2                                               | 116.3                          | 117.7                             | 100.3                         | 105.5                                | 117.4                             | 115.4                                             | 113.3                                | 110.4                                     | 114.4                             |
| Apr .....                  | 108.6                               | 109.6                                               | 116.6                          | 116.9                             | 100.9                         | 105.7                                | 117.4                             | 116.4                                             | 113.3                                | 110.6                                     | 114.5                             |
| May .....                  | 108.8                               | 109.9                                               | 116.6                          | 118.3                             | 100.9                         | 105.8                                | 117.4                             | 117.5                                             | 113.7                                | 110.9                                     | 115.0                             |
| Jun .....                  | 109.0                               | 110.7                                               | 116.6                          | 117.9                             | 100.9                         | 105.6                                | 117.4                             | 118.3                                             | 114.2                                | 111.2                                     | 115.2                             |
| Jul .....                  | 109.5                               | 111.1                                               | 116.6                          | 118.5                             | 100.9                         | 105.6                                | 117.4                             | 117.9                                             | 114.5                                | 111.5                                     | 115.0                             |
| Aug.....                   | 109.6                               | 111.4                                               | 116.6                          | 116.9                             | 100.9                         | 105.9                                | 117.4                             | 118.4                                             | 114.8                                | 111.7                                     | 115.3                             |

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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.

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

4 Seasonally adjusted by the South African Reserve Bank.

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

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

### Goods

Percentage change<sup>4</sup>

| Period                     | Food and non-alcoholic beverages <sup>5</sup><br>(7145A) | Alcoholic beverages and tobacco <sup>5</sup><br>(7146A) | Clothing and footwear <sup>5</sup><br>(7147A) | Housing and utilities<br>(7148A) | Household contents and services<br>(7149A) | Health <sup>5</sup><br>(7150A) | Transport <sup>5</sup><br>(7151A) | Communication<br>(7152A) | Recreation and culture <sup>3</sup><br>(7153A) | Miscellaneous goods<br>(7154A) | Total goods <sup>5</sup><br>(7155A) |
|----------------------------|----------------------------------------------------------|---------------------------------------------------------|-----------------------------------------------|----------------------------------|--------------------------------------------|--------------------------------|-----------------------------------|--------------------------|------------------------------------------------|--------------------------------|-------------------------------------|
| <b>Weights<sup>2</sup></b> | <b>17.14</b>                                             | <b>6.26</b>                                             | <b>3.65</b>                                   | <b>4.21</b>                      | <b>1.84</b>                                | <b>0.57</b>                    | <b>11.16</b>                      | <b>0.19</b>              | <b>1.89</b>                                    | <b>1.76</b>                    | <b>48.68</b>                        |
| 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                                 |
| 2022 .....                 | 9.2                                                      | 5.9                                                     | 2.2                                           | 10.7                             | 5.7                                        | 4.3                            | 18.1                              | -11.2                    | 3.9                                            | 6.2                            | 9.9                                 |
| 2023 .....                 | 10.7                                                     | 5.9                                                     | 2.7                                           | 11.2                             | 5.1                                        | 6.2                            | 4.5                               | -4.5                     | 5.5                                            | 11.9                           | 7.6                                 |
| 2021: 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                                 |
| Feb.....                   | 6.4                                                      | 4.8                                                     | 1.6                                           | 13.3                             | 2.4                                        | 4.6                            | 15.8                              | -15.0                    | 3.9                                            | 2.4                            | 8.1                                 |
| Mar.....                   | 6.2                                                      | 5.9                                                     | 1.7                                           | 13.3                             | 3.0                                        | 4.5                            | 17.1                              | -15.7                    | 3.4                                            | 3.4                            | 8.7                                 |
| Apr .....                  | 6.0                                                      | 6.2                                                     | 1.7                                           | 13.3                             | 4.0                                        | 4.0                            | 16.2                              | -14.5                    | 3.8                                            | 4.3                            | 8.5                                 |
| May .....                  | 7.5                                                      | 6.7                                                     | 1.7                                           | 13.6                             | 6.3                                        | 4.6                            | 17.3                              | -12.0                    | 4.1                                            | 5.5                            | 9.5                                 |
| Jun .....                  | 8.6                                                      | 6.7                                                     | 2.1                                           | 13.7                             | 6.5                                        | 5.0                            | 22.5                              | -7.2                     | 4.6                                            | 5.4                            | 11.0                                |
| Jul .....                  | 9.6                                                      | 5.5                                                     | 2.4                                           | 8.0                              | 6.9                                        | 4.0                            | 27.0                              | -11.8                    | 4.2                                            | 5.2                            | 11.5                                |
| Aug.....                   | 11.3                                                     | 5.1                                                     | 2.5                                           | 8.1                              | 6.8                                        | 4.2                            | 21.7                              | -10.6                    | 3.9                                            | 6.2                            | 10.9                                |
| Sep.....                   | 11.9                                                     | 5.9                                                     | 2.8                                           | 8.2                              | 7.1                                        | 3.4                            | 18.0                              | -10.2                    | 4.0                                            | 8.9                            | 10.7                                |
| Oct .....                  | 11.9                                                     | 6.2                                                     | 2.8                                           | 8.3                              | 7.6                                        | 4.1                            | 16.6                              | -9.9                     | 3.6                                            | 9.9                            | 10.5                                |
| Nov.....                   | 12.4                                                     | 6.5                                                     | 2.7                                           | 8.3                              | 7.8                                        | 4.5                            | 14.8                              | -6.0                     | 3.7                                            | 9.5                            | 10.4                                |
| Dec.....                   | 12.4                                                     | 6.2                                                     | 2.8                                           | 8.3                              | 8.7                                        | 4.4                            | 13.8                              | -6.1                     | 4.2                                            | 9.7                            | 10.1                                |
| 2023: Jan .....            | 13.4                                                     | 6.5                                                     | 2.7                                           | 8.4                              | 8.8                                        | 4.3                            | 9.9                               | -4.5                     | 3.9                                            | 10.4                           | 9.5                                 |
| Feb.....                   | 13.6                                                     | 6.2                                                     | 3.2                                           | 8.3                              | 8.8                                        | 4.5                            | 8.8                               | 1.5                      | 3.5                                            | 11.8                           | 9.5                                 |
| Mar.....                   | 14.0                                                     | 6.2                                                     | 2.9                                           | 8.3                              | 9.4                                        | 4.7                            | 7.7                               | 2.0                      | 6.0                                            | 12.5                           | 9.4                                 |
| Apr .....                  | 13.9                                                     | 6.4                                                     | 3.0                                           | 8.3                              | 8.4                                        | 4.8                            | 6.3                               | -0.1                     | 5.9                                            | 13.0                           | 9.0                                 |
| May .....                  | 11.8                                                     | 5.9                                                     | 3.2                                           | 8.1                              | 6.2                                        | 5.8                            | 5.7                               | -3.5                     | 5.5                                            | 12.4                           | 8.0                                 |
| Jun .....                  | 11.0                                                     | 6.1                                                     | 3.0                                           | 7.9                              | 3.9                                        | 6.2                            | 0.1                               | -9.9                     | 6.2                                            | 12.7                           | 6.3                                 |
| Jul .....                  | 9.9                                                      | 6.8                                                     | 2.9                                           | 13.9                             | 3.8                                        | 6.9                            | -4.1                              | -6.0                     | 6.2                                            | 13.6                           | 5.5                                 |
| Aug.....                   | 8.0                                                      | 6.2                                                     | 2.4                                           | 14.2                             | 3.3                                        | 6.9                            | -1.2                              | -6.5                     | 6.6                                            | 12.6                           | 5.6                                 |
| Sep.....                   | 8.1                                                      | 5.2                                                     | 2.2                                           | 14.0                             | 3.2                                        | 7.5                            | 5.2                               | -5.3                     | 6.2                                            | 10.7                           | 6.8                                 |
| Oct .....                  | 8.7                                                      | 5.2                                                     | 2.3                                           | 14.0                             | 3.1                                        | 7.4                            | 9.3                               | -4.0                     | 5.8                                            | 10.6                           | 8.1                                 |
| Nov.....                   | 9.0                                                      | 4.9                                                     | 2.4                                           | 13.9                             | 2.0                                        | 7.5                            | 5.1                               | -8.2                     | 5.8                                            | 10.9                           | 7.1                                 |
| Dec.....                   | 8.5                                                      | 5.1                                                     | 2.3                                           | 13.9                             | 1.1                                        | 7.6                            | 3.0                               | -8.9                     | 4.5                                            | 11.3                           | 6.4                                 |
| 2024: Jan .....            | 7.2                                                      | 5.2                                                     | 2.4                                           | 13.8                             | 0.4                                        | 7.7                            | 5.5                               | -7.2                     | 5.2                                            | 10.4                           | 6.6                                 |
| Feb.....                   | 6.1                                                      | 4.8                                                     | 2.0                                           | 13.8                             | 0.1                                        | 8.1                            | 6.3                               | -14.4                    | 5.4                                            | 10.1                           | 6.2                                 |
| Mar.....                   | 5.1                                                      | 4.5                                                     | 2.4                                           | 13.7                             | -0.8                                       | 7.7                            | 6.6                               | -15.2                    | 3.0                                            | 8.8                            | 5.7                                 |
| Apr .....                  | 4.7                                                      | 4.3                                                     | 2.3                                           | 13.6                             | -0.8                                       | 7.7                            | 7.2                               | -11.0                    | 3.6                                            | 7.7                            | 5.7                                 |
| May .....                  | 4.7                                                      | 4.4                                                     | 2.0                                           | 13.5                             | -0.6                                       | 5.8                            | 7.3                               | -13.7                    | 3.9                                            | 7.1                            | 5.7                                 |
| Jun .....                  | 4.6                                                      | 4.3                                                     | 1.9                                           | 13.6                             | 0.6                                        | 4.9                            | 6.3                               | -13.1                    | 2.4                                            | 6.5                            | 5.5                                 |
| Jul .....                  | 4.5                                                      | 3.8                                                     | 1.9                                           | 11.0                             | -0.3                                       | 5.1                            | 4.4                               | -12.8                    | 2.2                                            | 5.3                            | 4.6                                 |
| Aug.....                   | 4.7                                                      | 4.3                                                     | 1.9                                           | 10.4                             | -0.7                                       | 5.1                            | 2.9                               | -14.4                    | 1.3                                            | 5.5                            | 4.4                                 |

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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.

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

4 Seasonally adjusted by the South African Reserve Bank.

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

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

### Services and total

Percentage change<sup>4</sup>

| Period                     | Housing<br>and utilities<br>(7160A) | Household<br>contents<br>and<br>services<br>(7161A) | Health <sup>5</sup><br>(7162A) | Transport <sup>5</sup><br>(7163A) | Communi-<br>cation<br>(7164A) | Recreation<br>and culture<br>(7165A) | Education <sup>5</sup><br>(7166A) | Restaurants<br>and hotels <sup>3</sup><br>(7167A) | Miscellaneous<br>services<br>(7168A) | Total<br>services <sup>5</sup><br>(7169A) | Total CPI <sup>5</sup><br>(7170A) |
|----------------------------|-------------------------------------|-----------------------------------------------------|--------------------------------|-----------------------------------|-------------------------------|--------------------------------------|-----------------------------------|---------------------------------------------------|--------------------------------------|-------------------------------------------|-----------------------------------|
| <b>Weights<sup>2</sup></b> | <b>20.28</b>                        | <b>2.53</b>                                         | <b>0.87</b>                    | <b>3.19</b>                       | <b>2.23</b>                   | <b>3.31</b>                          | <b>2.62</b>                       | <b>3.24</b>                                       | <b>13.05</b>                         | <b>51.32</b>                              | <b>100.00</b>                     |
| 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                               |
| 2022 .....                 | 3.0                                 | 3.3                                                 | 5.0                            | 13.7                              | 0.1                           | 1.6                                  | 4.3                               | 6.6                                               | 3.7                                  | 3.9                                       | 6.9                               |
| 2023 .....                 | 3.4                                 | 4.8                                                 | 5.6                            | 6.7                               | 0.1                           | 2.4                                  | 5.5                               | 5.9                                               | 5.0                                  | 4.2                                       | 6.0                               |
| 2021: 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                               |
| Feb.....                   | 2.1                                 | 2.5                                                 | 5.2                            | 9.3                               | 0.0                           | 0.8                                  | 4.1                               | 6.2                                               | 3.2                                  | 3.1                                       | 5.7                               |
| Mar.....                   | 2.8                                 | 2.8                                                 | 5.2                            | 10.6                              | 0.0                           | 0.8                                  | 4.4                               | 6.7                                               | 3.1                                  | 3.4                                       | 5.9                               |
| Apr .....                  | 2.8                                 | 2.8                                                 | 5.2                            | 10.2                              | 0.0                           | 0.4                                  | 4.4                               | 5.6                                               | 3.7                                  | 3.5                                       | 5.9                               |
| May .....                  | 2.8                                 | 2.8                                                 | 5.2                            | 10.2                              | 0.2                           | 0.6                                  | 4.4                               | 6.2                                               | 3.7                                  | 3.6                                       | 6.5                               |
| Jun .....                  | 3.1                                 | 3.5                                                 | 5.2                            | 11.7                              | 0.2                           | 0.6                                  | 4.4                               | 6.2                                               | 3.9                                  | 3.9                                       | 7.4                               |
| Jul .....                  | 3.3                                 | 3.5                                                 | 5.0                            | 17.6                              | 0.2                           | 2.4                                  | 4.4                               | 6.5                                               | 3.4                                  | 4.2                                       | 7.8                               |
| Aug.....                   | 3.3                                 | 3.5                                                 | 5.0                            | 18.9                              | 0.4                           | 2.2                                  | 4.4                               | 5.8                                               | 3.3                                  | 4.3                                       | 7.6                               |
| Sep.....                   | 3.5                                 | 3.8                                                 | 5.0                            | 18.0                              | 0.3                           | 2.3                                  | 4.4                               | 7.9                                               | 3.3                                  | 4.3                                       | 7.5                               |
| Oct .....                  | 3.5                                 | 3.8                                                 | 5.0                            | 18.9                              | 0.3                           | 2.4                                  | 4.4                               | 7.9                                               | 4.1                                  | 4.6                                       | 7.6                               |
| Nov.....                   | 3.5                                 | 3.8                                                 | 5.0                            | 16.8                              | -0.5                          | 2.5                                  | 4.4                               | 7.9                                               | 4.1                                  | 4.5                                       | 7.4                               |
| Dec.....                   | 3.2                                 | 4.2                                                 | 5.0                            | 14.2                              | -0.5                          | 3.0                                  | 4.4                               | 7.8                                               | 4.2                                  | 4.3                                       | 7.2                               |
| 2023: Jan .....            | 3.2                                 | 4.2                                                 | 5.2                            | 15.6                              | -0.1                          | 2.8                                  | 4.4                               | 5.5                                               | 4.0                                  | 4.3                                       | 6.9                               |
| Feb.....                   | 3.2                                 | 4.2                                                 | 5.5                            | 14.0                              | -0.1                          | 2.8                                  | 4.4                               | 6.8                                               | 5.5                                  | 4.6                                       | 7.0                               |
| Mar.....                   | 3.1                                 | 5.2                                                 | 5.5                            | 13.1                              | -0.1                          | 2.6                                  | 5.8                               | 6.5                                               | 5.0                                  | 4.5                                       | 7.1                               |
| Apr .....                  | 3.1                                 | 5.2                                                 | 5.7                            | 12.6                              | 0.2                           | 3.1                                  | 5.7                               | 5.1                                               | 5.5                                  | 4.7                                       | 6.8                               |
| May .....                  | 3.1                                 | 5.2                                                 | 5.7                            | 12.0                              | 0.0                           | 2.9                                  | 5.7                               | 6.4                                               | 5.5                                  | 4.6                                       | 6.3                               |
| Jun .....                  | 3.3                                 | 5.1                                                 | 5.7                            | 8.6                               | 0.0                           | 2.9                                  | 5.7                               | 5.6                                               | 5.5                                  | 4.5                                       | 5.4                               |
| Jul .....                  | 3.3                                 | 5.1                                                 | 5.7                            | 3.0                               | 0.0                           | 1.4                                  | 5.7                               | 5.2                                               | 5.2                                  | 4.0                                       | 4.7                               |
| Aug.....                   | 3.7                                 | 5.1                                                 | 5.7                            | 0.8                               | -0.2                          | 1.5                                  | 5.7                               | 6.4                                               | 5.2                                  | 4.0                                       | 4.8                               |
| Sep.....                   | 3.6                                 | 4.7                                                 | 5.7                            | 0.8                               | -0.1                          | 2.4                                  | 5.7                               | 4.2                                               | 5.3                                  | 4.0                                       | 5.4                               |
| Oct .....                  | 3.6                                 | 4.7                                                 | 5.7                            | 0.7                               | -0.1                          | 2.4                                  | 5.7                               | 6.3                                               | 4.6                                  | 3.8                                       | 5.9                               |
| Nov.....                   | 3.6                                 | 4.7                                                 | 5.7                            | 1.6                               | 0.7                           | 2.2                                  | 5.7                               | 6.3                                               | 4.6                                  | 3.8                                       | 5.5                               |
| Dec.....                   | 3.9                                 | 4.3                                                 | 5.7                            | 1.3                               | 0.7                           | 1.9                                  | 5.7                               | 7.0                                               | 4.3                                  | 3.8                                       | 5.1                               |
| 2024: Jan .....            | 4.0                                 | 4.3                                                 | 5.5                            | 1.6                               | 0.4                           | 2.1                                  | 5.7                               | 8.0                                               | 4.7                                  | 4.0                                       | 5.3                               |
| Feb.....                   | 3.9                                 | 4.3                                                 | 5.0                            | 2.8                               | 0.3                           | 2.1                                  | 5.7                               | 6.6                                               | 8.2                                  | 4.9                                       | 5.6                               |
| Mar.....                   | 4.2                                 | 3.6                                                 | 5.0                            | 1.0                               | 0.3                           | 2.4                                  | 6.3                               | 5.7                                               | 8.5                                  | 5.0                                       | 5.3                               |
| Apr .....                  | 4.2                                 | 3.6                                                 | 5.0                            | 0.7                               | 0.7                           | 2.3                                  | 6.3                               | 7.5                                               | 7.1                                  | 4.6                                       | 5.2                               |
| May .....                  | 4.1                                 | 3.6                                                 | 5.0                            | 2.7                               | 0.7                           | 2.3                                  | 6.3                               | 6.5                                               | 7.1                                  | 4.7                                       | 5.2                               |
| Jun .....                  | 3.8                                 | 3.9                                                 | 5.0                            | 2.5                               | 0.7                           | 2.2                                  | 6.3                               | 7.5                                               | 7.1                                  | 4.6                                       | 5.1                               |
| Jul .....                  | 3.8                                 | 3.9                                                 | 5.0                            | 3.6                               | 0.7                           | 2.0                                  | 6.3                               | 7.1                                               | 7.3                                  | 4.7                                       | 4.6                               |
| Aug.....                   | 3.4                                 | 3.9                                                 | 5.0                            | 2.2                               | 0.7                           | 2.2                                  | 6.3                               | 6.6                                               | 7.3                                  | 4.5                                       | 4.4                               |

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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.

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).

## Producer prices

### Seasonally adjusted<sup>1,4</sup>

Indices: 2023/12 = 100

| Period                     | Agriculture, forestry and fishing |               | Mining        | Electricity and water | Intermediate manufactured goods | Final manufactured goods                    |                                         |                                    |                                                                |                                                              |                                                                    |                             |                            |
|----------------------------|-----------------------------------|---------------|---------------|-----------------------|---------------------------------|---------------------------------------------|-----------------------------------------|------------------------------------|----------------------------------------------------------------|--------------------------------------------------------------|--------------------------------------------------------------------|-----------------------------|----------------------------|
|                            | Agriculture (7180N)               | Total (7181N) | Total (7182N) | Total (7183N)         | Total (7184N)                   | Food products beverages and tobacco (7185N) | Textiles, clothing and footwear (7186N) | Paper and printed products (7193N) | Coke, petroleum, chemical, rubber and plastic products (7188N) | Metals, machinery, equipment and computing equipment (7189N) | Electrical machinery, communication and metering equipment (7194N) | Transport equipment (7191N) | Total <sup>2</sup> (7192N) |
| <b>Weights<sup>3</sup></b> | <b>86.85</b>                      | <b>100.00</b> | <b>100.00</b> | <b>100.00</b>         | <b>100.00</b>                   | <b>29.16</b>                                | <b>5.11</b>                             | <b>8.42</b>                        | <b>24.26</b>                                                   | <b>14.44</b>                                                 | <b>3.45</b>                                                        | <b>8.52</b>                 | <b>100.00</b>              |
| 2018 .....                 | 69.6                              | 69.4          | 49.6          | 54.8                  | 71.2                            | 73.8                                        | 76.5                                    | 69.6                               | 62.7                                                           | 70.1                                                         | 77.6                                                               | 71.0                        | 70.1                       |
| 2019 .....                 | 67.1                              | 68.2          | 58.2          | 61.2                  | 73.1                            | 76.8                                        | 79.5                                    | 74.5                               | 65.8                                                           | 73.3                                                         | 79.8                                                               | 74.4                        | 73.3                       |
| 2020 .....                 | 70.2                              | 71.4          | 77.1          | 67.5                  | 74.9                            | 79.8                                        | 82.3                                    | 77.2                               | 64.2                                                           | 75.0                                                         | 81.5                                                               | 80.2                        | 75.2                       |
| 2021 .....                 | 78.5                              | 78.0          | 86.4          | 76.1                  | 87.1                            | 84.6                                        | 85.7                                    | 80.3                               | 72.3                                                           | 81.4                                                         | 86.5                                                               | 83.8                        | 80.5                       |
| 2022 .....                 | 90.2                              | 89.4          | 102.0         | 83.9                  | 99.7                            | 92.7                                        | 90.2                                    | 88.8                               | 94.5                                                           | 91.2                                                         | 91.5                                                               | 89.8                        | 92.1                       |
| 2023 .....                 | 96.4                              | 96.7          | 106.5         | 96.4                  | 101.0                           | 98.8                                        | 97.2                                    | 99.1                               | 98.0                                                           | 98.4                                                         | 95.4                                                               | 98.4                        | 98.3                       |
| 2021: Aug.....             | 79.6                              | 78.8          | 87.1          | 77.6                  | 89.5                            | 84.9                                        | 85.4                                    | 80.5                               | 73.9                                                           | 81.5                                                         | 86.2                                                               | 84.9                        | 81.2                       |
| Sep.....                   | 80.0                              | 79.1          | 84.3          | 83.3                  | 90.9                            | 85.2                                        | 86.0                                    | 80.7                               | 74.8                                                           | 83.4                                                         | 86.9                                                               | 85.2                        | 82.0                       |
| Oct.....                   | 80.6                              | 80.0          | 84.9          | 77.5                  | 92.0                            | 85.8                                        | 86.4                                    | 80.0                               | 75.5                                                           | 83.8                                                         | 86.2                                                               | 85.7                        | 82.5                       |
| Nov.....                   | 80.1                              | 79.9          | 84.4          | 78.9                  | 93.8                            | 86.2                                        | 86.6                                    | 80.7                               | 78.5                                                           | 85.4                                                         | 86.6                                                               | 87.3                        | 83.6                       |
| Dec.....                   | 80.9                              | 80.5          | 85.1          | 79.6                  | 94.6                            | 86.9                                        | 86.8                                    | 83.3                               | 80.3                                                           | 85.9                                                         | 86.9                                                               | 89.4                        | 84.7                       |
| 2022: Jan.....             | 82.2                              | 81.7          | 89.2          | 80.8                  | 95.2                            | 87.3                                        | 87.2                                    | 83.6                               | 79.4                                                           | 86.8                                                         | 87.6                                                               | 87.5                        | 84.9                       |
| Feb.....                   | 82.5                              | 81.9          | 92.7          | 81.2                  | 95.7                            | 87.7                                        | 87.0                                    | 84.2                               | 81.5                                                           | 87.6                                                         | 87.4                                                               | 87.3                        | 85.8                       |
| Mar.....                   | 88.7                              | 87.4          | 96.7          | 82.6                  | 96.1                            | 90.0                                        | 87.3                                    | 84.7                               | 86.6                                                           | 88.4                                                         | 87.4                                                               | 86.7                        | 87.9                       |
| Apr.....                   | 90.7                              | 89.1          | 99.4          | 82.9                  | 97.7                            | 91.1                                        | 88.2                                    | 85.1                               | 90.4                                                           | 89.6                                                         | 88.2                                                               | 86.8                        | 89.5                       |
| May.....                   | 91.9                              | 90.9          | 102.7         | 83.8                  | 99.8                            | 92.5                                        | 89.1                                    | 85.5                               | 92.9                                                           | 91.3                                                         | 88.7                                                               | 87.5                        | 91.1                       |
| Jun.....                   | 90.8                              | 89.8          | 104.3         | 89.4                  | 100.5                           | 93.1                                        | 89.7                                    | 87.1                               | 97.5                                                           | 91.4                                                         | 95.2                                                               | 88.5                        | 93.0                       |
| Jul.....                   | 91.3                              | 90.2          | 105.5         | 82.0                  | 100.8                           | 94.1                                        | 90.1                                    | 89.2                               | 103.4                                                          | 90.2                                                         | 93.9                                                               | 89.7                        | 95.1                       |
| Aug.....                   | 91.5                              | 90.6          | 102.1         | 85.0                  | 101.5                           | 94.7                                        | 90.9                                    | 88.4                               | 101.7                                                          | 90.4                                                         | 92.7                                                               | 89.9                        | 94.6                       |
| Sep.....                   | 92.0                              | 91.5          | 109.6         | 82.9                  | 103.4                           | 95.5                                        | 91.5                                    | 89.6                               | 100.4                                                          | 93.1                                                         | 94.0                                                               | 91.4                        | 95.3                       |
| Oct.....                   | 92.1                              | 91.7          | 108.0         | 84.4                  | 102.3                           | 95.6                                        | 91.9                                    | 95.1                               | 99.5                                                           | 93.6                                                         | 92.4                                                               | 92.1                        | 95.7                       |
| Nov.....                   | 94.8                              | 94.0          | 104.9         | 85.4                  | 101.8                           | 95.4                                        | 92.0                                    | 95.6                               | 100.9                                                          | 93.4                                                         | 92.2                                                               | 92.8                        | 96.2                       |
| Dec.....                   | 94.0                              | 93.6          | 108.3         | 87.0                  | 102.2                           | 95.6                                        | 92.3                                    | 96.6                               | 100.0                                                          | 93.6                                                         | 91.2                                                               | 93.7                        | 96.2                       |
| 2023: Jan.....             | 91.5                              | 91.8          | 106.9         | 88.5                  | 100.5                           | 96.1                                        | 93.6                                    | 96.8                               | 95.0                                                           | 96.0                                                         | 93.6                                                               | 95.1                        | 95.6                       |
| Feb.....                   | 93.7                              | 93.8          | 110.8         | 89.9                  | 100.5                           | 96.3                                        | 94.6                                    | 98.2                               | 95.3                                                           | 96.4                                                         | 88.3                                                               | 96.2                        | 96.3                       |
| Mar.....                   | 93.6                              | 94.0          | 113.3         | 90.6                  | 100.9                           | 97.3                                        | 94.9                                    | 96.6                               | 97.1                                                           | 96.6                                                         | 91.3                                                               | 99.1                        | 97.2                       |
| Apr.....                   | 94.0                              | 94.5          | 109.8         | 93.4                  | 102.2                           | 98.8                                        | 95.4                                    | 98.8                               | 95.8                                                           | 95.7                                                         | 91.8                                                               | 98.8                        | 97.2                       |
| May.....                   | 94.0                              | 94.9          | 110.0         | 95.1                  | 104.2                           | 99.0                                        | 95.4                                    | 98.7                               | 96.2                                                           | 96.9                                                         | 92.9                                                               | 98.7                        | 97.8                       |
| Jun.....                   | 94.7                              | 95.4          | 107.1         | 103.2                 | 102.8                           | 99.1                                        | 95.7                                    | 99.8                               | 94.7                                                           | 97.1                                                         | 93.5                                                               | 98.4                        | 97.5                       |
| Jul.....                   | 95.6                              | 96.1          | 105.0         | 99.9                  | 100.8                           | 99.5                                        | 96.7                                    | 98.7                               | 94.8                                                           | 98.3                                                         | 94.2                                                               | 98.3                        | 97.7                       |
| Aug.....                   | 95.7                              | 96.4          | 104.9         | 104.3                 | 101.0                           | 99.4                                        | 97.9                                    | 100.2                              | 97.0                                                           | 99.5                                                         | 95.6                                                               | 98.9                        | 98.7                       |
| Sep.....                   | 98.9                              | 98.8          | 104.3         | 96.2                  | 100.4                           | 99.7                                        | 98.0                                    | 100.1                              | 102.0                                                          | 99.3                                                         | 99.3                                                               | 98.6                        | 100.2                      |
| Oct.....                   | 103.6                             | 102.8         | 105.6         | 97.4                  | 99.3                            | 100.3                                       | 98.5                                    | 100.1                              | 105.2                                                          | 99.4                                                         | 98.0                                                               | 97.7                        | 101.2                      |
| Nov.....                   | 102.1                             | 101.5         | 100.9         | 98.3                  | 99.5                            | 99.8                                        | 99.7                                    | 100.4                              | 103.3                                                          | 99.8                                                         | 99.4                                                               | 96.8                        | 100.6                      |
| 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                      |
| 2024: Jan.....             | 97.7                              | 98.2          | 100.6         | 101.8                 | 100.7                           | 99.9                                        | 102.0                                   | 101.0                              | 97.6                                                           | 101.5                                                        | 96.3                                                               | 102.0                       | 100.1                      |
| Feb.....                   | 96.0                              | 96.6          | 100.8         | 104.3                 | 101.5                           | 100.4                                       | 101.7                                   | 101.0                              | 99.1                                                           | 101.4                                                        | 95.9                                                               | 101.6                       | 100.6                      |
| Mar.....                   | 101.5                             | 101.3         | 98.9          | 103.6                 | 102.6                           | 101.6                                       | 101.8                                   | 100.9                              | 101.6                                                          | 101.8                                                        | 96.2                                                               | 102.5                       | 101.7                      |
| Apr.....                   | 104.0                             | 103.5         | 103.8         | 105.3                 | 104.0                           | 102.0                                       | 101.6                                   | 102.1                              | 102.4                                                          | 101.8                                                        | 95.3                                                               | 103.1                       | 102.2                      |
| May.....                   | 103.2                             | 102.8         | 103.0         | 106.0                 | 104.6                           | 102.8                                       | 101.6                                   | 101.9                              | 103.2                                                          | 102.3                                                        | 98.5                                                               | 98.2                        | 102.3                      |
| Jun.....                   | 104.4                             | 103.8         | 102.8         | 114.1                 | 105.2                           | 103.1                                       | 101.8                                   | 101.4                              | 101.0                                                          | 102.7                                                        | 101.8                                                              | 97.9                        | 102.0                      |
| Jul.....                   | 100.6                             | 100.8         | 102.8         | 112.0                 | 105.0                           | 103.0                                       | 102.6                                   | 102.8                              | 99.5                                                           | 103.1                                                        | 99.4                                                               | 97.4                        | 101.8                      |

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1 Source: Statistics South Africa

2 Weights of final manufactured goods do not add up, as non-metallic mineral products (2.69) and furniture and other manufacturing (3.94) are omitted.

3 Weights are at industry level, based on 2020 value-added in the national accounts and will be updated each year from the national accounts data.

4 Seasonally adjusted by the South African Reserve Bank.

## Supply chain pressure indicators

| Period          | Delivery periods of orders received in manufacturing <sup>1</sup><br>(7195M) | Tonnage handled at harbours and docks <sup>2</sup><br>(7196M) | Twenty-foot equivalent units (TEU's) handled <sup>3</sup><br>(7197M) | Absa Purchasing Managers' Index prices component <sup>4</sup><br>(7198M) | Intermediate manufacturing producer price index <sup>5</sup><br>(7184A) | Baltic Dry index <sup>6</sup><br>(7201M) | Shanghai export containerized index <sup>6</sup><br>(7200M) | Ratio of inventories to sales in manufacturing and trade <sup>7</sup><br>(7202M) | Stocks of finished goods in relation to demand in manufacturing <sup>1</sup><br>(7204M) | Shortage of raw materials as a constraint to current manufacturing activity <sup>8</sup><br>(7203M) | Composite supply chain pressure index (2015=100) <sup>9</sup><br>(7205M) |
|-----------------|------------------------------------------------------------------------------|---------------------------------------------------------------|----------------------------------------------------------------------|--------------------------------------------------------------------------|-------------------------------------------------------------------------|------------------------------------------|-------------------------------------------------------------|----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|
| 2016 .....      | -13.9                                                                        | 224 260                                                       | 4 355                                                                | 74.1                                                                     | 6.9                                                                     | 676                                      | 647                                                         | 28.8                                                                             | 11.3                                                                                    | 36.2                                                                                                | 100.1                                                                    |
| 2017 .....      | -11.5                                                                        | 227 858                                                       | 4 635                                                                | 69.4                                                                     | 4.0                                                                     | 1 153                                    | 829                                                         | 29.1                                                                             | 9.0                                                                                     | 34.2                                                                                                | 100.2                                                                    |
| 2018 .....      | -10.1                                                                        | 227 795                                                       | 4 883                                                                | 73.5                                                                     | 3.4                                                                     | 1 348                                    | 835                                                         | 29.3                                                                             | 9.3                                                                                     | 37.6                                                                                                | 100.3                                                                    |
| 2019 .....      | -9.3                                                                         | 232 662                                                       | 4 528                                                                | 70.0                                                                     | 2.6                                                                     | 1 341                                    | 812                                                         | 30.3                                                                             | 8.8                                                                                     | 34.7                                                                                                | 100.3                                                                    |
| 2020 .....      | 11.3                                                                         | 222 423                                                       | 4 076                                                                | 73.0                                                                     | 2.5                                                                     | 1 056                                    | 1 242                                                       | 32.2                                                                             | 10.2                                                                                    | 44.8                                                                                                | 101.5                                                                    |
| 2021 .....      | 21.6                                                                         | 217 714                                                       | 4 379                                                                | 85.1                                                                     | 16.2                                                                    | 2 931                                    | 3 769                                                       | 28.0                                                                             | -6.9                                                                                    | 63.0                                                                                                | 103.2                                                                    |
| 2022 .....      | 22.3                                                                         | 211 124                                                       | 4 225                                                                | 83.8                                                                     | 14.5                                                                    | 1 930                                    | 3 446                                                       | 29.4                                                                             | -2.2                                                                                    | 62.5                                                                                                | 103.1                                                                    |
| 2023 .....      | 7.1                                                                          | 205 616                                                       | 4 141                                                                | 69.5                                                                     | 1.3                                                                     | 1 398                                    | 1 004                                                       | 31.5                                                                             | -0.8                                                                                    | 46.7                                                                                                | 101.5                                                                    |
| 2021: Sep.....  | 25.7                                                                         | 19 776                                                        | 363                                                                  | 85.5                                                                     | 19.4                                                                    | 4 288                                    | 4 590                                                       | 28.2                                                                             | -5.7                                                                                    | 63.7                                                                                                | 103.5                                                                    |
| Oct.....        | 25.3                                                                         | 15 558                                                        | 352                                                                  | 84.4                                                                     | 20.4                                                                    | 4 820                                    | 4 597                                                       | 28.0                                                                             | -7.3                                                                                    | 65.3                                                                                                | 103.7                                                                    |
| Nov.....        | 25.0                                                                         | 20 634                                                        | 351                                                                  | 86.7                                                                     | 23.1                                                                    | 2 781                                    | 4 562                                                       | 27.8                                                                             | -9.0                                                                                    | 67.0                                                                                                | 103.6                                                                    |
| Dec.....        | 26.7                                                                         | 17 792                                                        | 353                                                                  | 89.8                                                                     | 23.0                                                                    | 2 832                                    | 4 887                                                       | 27.9                                                                             | -10.7                                                                                   | 66.7                                                                                                | 103.8                                                                    |
| 2022: Jan ..... | 28.3                                                                         | 18 033                                                        | 377                                                                  | 88.9                                                                     | 21.0                                                                    | 1 761                                    | 5 067                                                       | 27.3                                                                             | -12.3                                                                                   | 66.3                                                                                                | 103.8                                                                    |
| Feb.....        | 30.0                                                                         | 19 509                                                        | 380                                                                  | 89.8                                                                     | 19.3                                                                    | 1 835                                    | 4 900                                                       | 27.8                                                                             | -14.0                                                                                   | 66.0                                                                                                | 103.8                                                                    |
| Mar.....        | 27.0                                                                         | 18 022                                                        | 370                                                                  | 95.9                                                                     | 18.6                                                                    | 2 464                                    | 4 587                                                       | 27.7                                                                             | -9.7                                                                                    | 65.3                                                                                                | 103.6                                                                    |
| Apr.....        | 24.0                                                                         | 15 347                                                        | 327                                                                  | 89.6                                                                     | 17.6                                                                    | 2 220                                    | 4 243                                                       | 29.1                                                                             | -5.3                                                                                    | 64.7                                                                                                | 103.5                                                                    |
| May.....        | 21.0                                                                         | 14 560                                                        | 329                                                                  | 88.1                                                                     | 15.6                                                                    | 2 943                                    | 4 167                                                       | 28.6                                                                             | -1.0                                                                                    | 64.0                                                                                                | 103.3                                                                    |
| Jun.....        | 21.0                                                                         | 21 178                                                        | 393                                                                  | 89.8                                                                     | 15.3                                                                    | 2 390                                    | 4 224                                                       | 29.4                                                                             | 1.0                                                                                     | 63.0                                                                                                | 103.0                                                                    |
| Jul.....        | 21.0                                                                         | 21 918                                                        | 367                                                                  | 87.5                                                                     | 14.7                                                                    | 2 077                                    | 4 061                                                       | 29.8                                                                             | 3.0                                                                                     | 62.0                                                                                                | 102.9                                                                    |
| Aug.....        | 21.0                                                                         | 14 636                                                        | 365                                                                  | 81.2                                                                     | 13.4                                                                    | 1 412                                    | 3 472                                                       | 30.3                                                                             | 5.0                                                                                     | 61.0                                                                                                | 102.8                                                                    |
| Sep.....        | 20.3                                                                         | 19 765                                                        | 399                                                                  | 79.0                                                                     | 13.8                                                                    | 1 487                                    | 2 344                                                       | 30.2                                                                             | 3.7                                                                                     | 60.7                                                                                                | 102.6                                                                    |
| Oct.....        | 19.7                                                                         | 15 248                                                        | 203                                                                  | 75.4                                                                     | 11.2                                                                    | 1 814                                    | 1 763                                                       | 30.7                                                                             | 2.3                                                                                     | 60.3                                                                                                | 102.9                                                                    |
| Nov.....        | 19.0                                                                         | 15 976                                                        | 360                                                                  | 75.9                                                                     | 8.5                                                                     | 1 299                                    | 1 390                                                       | 30.8                                                                             | 1.0                                                                                     | 60.0                                                                                                | 102.5                                                                    |
| Dec.....        | 14.7                                                                         | 16 933                                                        | 354                                                                  | 64.4                                                                     | 8.0                                                                     | 1 453                                    | 1 130                                                       | 31.3                                                                             | -0.7                                                                                    | 56.7                                                                                                | 102.1                                                                    |
| 2023: Jan ..... | 10.3                                                                         | 16 763                                                        | 331                                                                  | 69.3                                                                     | 5.6                                                                     | 909                                      | 1 041                                                       | 30.9                                                                             | -2.3                                                                                    | 53.3                                                                                                | 101.9                                                                    |
| Feb.....        | 6.0                                                                          | 18 708                                                        | 295                                                                  | 78.6                                                                     | 5.0                                                                     | 658                                      | 981                                                         | 30.8                                                                             | -4.0                                                                                    | 50.0                                                                                                | 101.7                                                                    |
| Mar.....        | 4.7                                                                          | 16 062                                                        | 380                                                                  | 78.1                                                                     | 5.0                                                                     | 1 410                                    | 916                                                         | 30.9                                                                             | -4.0                                                                                    | 47.7                                                                                                | 101.5                                                                    |
| Apr.....        | 3.3                                                                          | 14 509                                                        | 348                                                                  | 75.0                                                                     | 4.6                                                                     | 1 480                                    | 1 007                                                       | 31.2                                                                             | -4.0                                                                                    | 45.3                                                                                                | 101.5                                                                    |
| May.....        | 2.0                                                                          | 13 163                                                        | 364                                                                  | 77.0                                                                     | 4.4                                                                     | 1 416                                    | 984                                                         | 31.8                                                                             | -4.0                                                                                    | 43.0                                                                                                | 101.4                                                                    |
| Jun.....        | 3.7                                                                          | 19 697                                                        | 357                                                                  | 71.3                                                                     | 2.3                                                                     | 1 082                                    | 964                                                         | 32.0                                                                             | -1.7                                                                                    | 42.3                                                                                                | 101.2                                                                    |
| Jul.....        | 5.3                                                                          | 18 581                                                        | 363                                                                  | 64.8                                                                     | 0.0                                                                     | 1 040                                    | 977                                                         | 31.4                                                                             | 0.7                                                                                     | 41.7                                                                                                | 101.2                                                                    |
| Aug.....        | 7.0                                                                          | 18 485                                                        | 364                                                                  | 65.9                                                                     | -0.5                                                                    | 1 150                                    | 1 032                                                       | 30.7                                                                             | 3.0                                                                                     | 41.0                                                                                                | 101.2                                                                    |
| Sep.....        | 8.7                                                                          | 16 904                                                        | 315                                                                  | 67.2                                                                     | -2.9                                                                    | 1 393                                    | 956                                                         | 31.6                                                                             | 2.7                                                                                     | 44.3                                                                                                | 101.5                                                                    |
| Oct.....        | 10.3                                                                         | 16 687                                                        | 318                                                                  | 62.9                                                                     | -2.9                                                                    | 1 868                                    | 941                                                         | 32.6                                                                             | 2.3                                                                                     | 47.7                                                                                                | 101.6                                                                    |
| Nov.....        | 12.0                                                                         | 17 328                                                        | 350                                                                  | 61.5                                                                     | -2.3                                                                    | 1 832                                    | 1 023                                                       | 32.0                                                                             | 2.0                                                                                     | 51.0                                                                                                | 101.7                                                                    |
| Dec.....        | 12.0                                                                         | 18 730                                                        | 356                                                                  | 62.1                                                                     | -2.2                                                                    | 2 538                                    | 1 230                                                       | 32.0                                                                             | -0.3                                                                                    | 53.3                                                                                                | 101.8                                                                    |
| 2024: Jan ..... | 12.0                                                                         | 16 834                                                        | 360                                                                  | 67.5                                                                     | 0.2                                                                     | 1 617                                    | 2 130                                                       | 32.4                                                                             | -2.7                                                                                    | 55.7                                                                                                | 102.0                                                                    |
| Feb.....        | 12.0                                                                         | 18 204                                                        | 404                                                                  | 72.2                                                                     | 1.0                                                                     | 1 650                                    | 2 165                                                       | 31.8                                                                             | -5.0                                                                                    | 58.0                                                                                                | 102.1                                                                    |
| Mar.....        | 9.0                                                                          | 17 674                                                        | 395                                                                  | 74.6                                                                     | 1.7                                                                     | 2 233                                    | 1 820                                                       | 33.1                                                                             | 0.3                                                                                     | 53.3                                                                                                | 101.8                                                                    |
| Apr.....        | 6.0                                                                          | 15 625                                                        | 309                                                                  | 72.4                                                                     | 1.8                                                                     | 1 731                                    | 1 803                                                       | 32.0                                                                             | 5.7                                                                                     | 48.7                                                                                                | 101.7                                                                    |
| May.....        | 3.0                                                                          | 17 565                                                        | 386                                                                  | 66.9                                                                     | 0.4                                                                     | 1 895                                    | 2 644                                                       | 33.0                                                                             | 11.0                                                                                    | 44.0                                                                                                | 101.2                                                                    |
| Jun.....        | 1.7                                                                          | 18 430                                                        | 372                                                                  | 64.5                                                                     | 2.3                                                                     | 1 922                                    | 3 439                                                       | ...                                                                              | 13.7                                                                                    | 44.7                                                                                                | 101.2                                                                    |
| Jul.....        | 0.3                                                                          | 16 507                                                        | 318                                                                  | 63.1                                                                     | 4.2                                                                     | 1 925                                    | 3 600                                                       | ...                                                                              | 16.3                                                                                    | 45.3                                                                                                | 101.3                                                                    |
| Aug.....        | -1.0                                                                         | 16 826                                                        | 340                                                                  | 63.3                                                                     | ..                                                                      | 1 716                                    | 3 186                                                       | ...                                                                              | 19.0                                                                                    | 46.0                                                                                                | 101.1                                                                    |

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1 Net balance. Source: Bureau for Economic Research (BER).

2 Metric tons (thousands). Source: Transnet.

3 Number (thousands). Seasonally adjusted. Source: Transnet.

4 Index. Source: BER.

5 Percentage change over 12 months. Source: Statistics South Africa (Stats SA).

6 Source: Bloomberg.

7 Source: Stats SA and SARB.

8 Source: BER.

9 For more detail on the compilation of this index, see 'Note on supply chain pressures in South Africa' in the March 2022 edition of the *Quarterly Bulletin*, available at <https://www.resbank.co.za/en/home/publications/publication-detail-pages/quarterly-bulletins/articles-and-notes/2022/NoteonsupplychainpressuresinSouthAfrica>. Source: SARB.

**Composite business cycle indicators**

Seasonally adjusted

Indices: 2019 = 100

| Period         | South Africa                 |                                 |                              | Trading-partner countries <sup>1</sup> |                                         |                  |                            |                                         |                  |
|----------------|------------------------------|---------------------------------|------------------------------|----------------------------------------|-----------------------------------------|------------------|----------------------------|-----------------------------------------|------------------|
|                | Leading indicator<br>(7090N) | Coincident indicator<br>(7091N) | Lagging indicator<br>(7092N) | Leading indicator                      |                                         |                  | Coincident indicator       |                                         |                  |
|                |                              |                                 |                              | US <sup>2</sup><br>(7093N)             | Other countries <sup>3</sup><br>(7094N) | Total<br>(7095N) | US <sup>2</sup><br>(7096N) | Other countries <sup>3</sup><br>(7097N) | Total<br>(7098N) |
| 2016 .....     | 95.7                         | 97.4                            | 99.3                         | 89.0                                   | 93.5                                    | 92.1             | 94.1                       | 92.4                                    | 93.1             |
| 2017 .....     | 99.4                         | 98.3                            | 99.6                         | 92.6                                   | 97.7                                    | 96.1             | 96.2                       | 96.2                                    | 96.2             |
| 2018 .....     | 100.9                        | 99.2                            | 98.4                         | 98.7                                   | 99.6                                    | 99.3             | 98.6                       | 98.5                                    | 98.5             |
| 2019 .....     | 100.0                        | 100.0                           | 100.0                        | 100.0                                  | 100.0                                   | 100.0            | 100.0                      | 100.0                                   | 100.0            |
| 2020 .....     | 103.0                        | 83.2                            | 98.6                         | 95.3                                   | 99.9                                    | 98.4             | 96.4                       | 97.8                                    | 97.3             |
| 2021 .....     | 121.0                        | 90.2                            | 92.4                         | 102.1                                  | 103.6                                   | 103.1            | 100.8                      | 99.9                                    | 100.3            |
| 2022 .....     | 118.9                        | 92.1                            | 98.3                         | 102.5                                  | 104.6                                   | 103.9            | 102.7                      | 103.0                                   | 102.9            |
| 2023 .....     | 111.4                        | 93.4                            | 106.2                        | 94.6                                   | 105.1                                   | 101.6            | 104.4                      | 104.1                                   | 104.2            |
| 2021: Aug..... | 120.6                        | 89.8                            | 95.8                         | 103.6                                  | 104.0                                   | 103.9            | 101.3                      | 100.4                                   | 100.7            |
| Sep.....       | 118.7                        | 90.5                            | 95.3                         | 103.6                                  | 104.0                                   | 103.9            | 101.4                      | 100.6                                   | 100.9            |
| Oct.....       | 119.2                        | 90.5                            | 95.0                         | 104.2                                  | 104.3                                   | 104.3            | 102.0                      | 101.1                                   | 101.4            |
| Nov.....       | 119.7                        | 91.1                            | 94.3                         | 104.8                                  | 104.7                                   | 104.7            | 102.3                      | 101.6                                   | 101.9            |
| Dec.....       | 119.9                        | 91.5                            | 94.4                         | 105.5                                  | 104.6                                   | 104.9            | 102.3                      | 101.9                                   | 102.1            |
| 2022: Jan..... | 120.9                        | 92.7                            | 93.9                         | 104.6                                  | 104.7                                   | 104.7            | 102.1                      | 102.2                                   | 102.2            |
| Feb.....       | 119.8                        | 93.2                            | 95.2                         | 104.9                                  | 104.7                                   | 104.8            | 102.3                      | 102.4                                   | 102.4            |
| Mar.....       | 121.3                        | 93.3                            | 96.3                         | 104.8                                  | 104.5                                   | 104.6            | 102.4                      | 102.6                                   | 102.5            |
| Apr.....       | 121.8                        | 92.0                            | 96.9                         | 104.4                                  | 104.6                                   | 104.5            | 102.5                      | 102.8                                   | 102.7            |
| May.....       | 121.1                        | 91.7                            | 97.4                         | 103.6                                  | 104.7                                   | 104.3            | 102.3                      | 103.0                                   | 102.7            |
| Jun.....       | 121.1                        | 91.6                            | 97.8                         | 102.9                                  | 104.6                                   | 104.0            | 102.1                      | 103.1                                   | 102.7            |
| Jul.....       | 119.0                        | 92.0                            | 97.5                         | 102.2                                  | 104.6                                   | 103.8            | 102.7                      | 103.1                                   | 103.0            |
| Aug.....       | 117.5                        | 92.5                            | 98.5                         | 102.0                                  | 104.6                                   | 103.7            | 103.2                      | 103.1                                   | 103.1            |
| Sep.....       | 117.3                        | 92.2                            | 99.5                         | 101.3                                  | 104.4                                   | 103.4            | 103.5                      | 103.3                                   | 103.4            |
| Oct.....       | 116.4                        | 91.5                            | 101.3                        | 100.5                                  | 104.4                                   | 103.1            | 103.4                      | 103.3                                   | 103.3            |
| Nov.....       | 116.2                        | 91.4                            | 102.2                        | 99.5                                   | 104.6                                   | 102.9            | 103.2                      | 103.4                                   | 103.3            |
| Dec.....       | 114.4                        | 91.4                            | 103.6                        | 98.8                                   | 104.6                                   | 102.6            | 103.2                      | 103.5                                   | 103.4            |
| 2023: Jan..... | 114.3                        | 92.1                            | 103.6                        | 98.2                                   | 104.8                                   | 102.6            | 103.6                      | 103.7                                   | 103.7            |
| Feb.....       | 113.9                        | 92.1                            | 103.1                        | 97.6                                   | 105.0                                   | 102.5            | 103.7                      | 103.9                                   | 103.8            |
| Mar.....       | 111.8                        | 92.9                            | 104.4                        | 96.5                                   | 104.9                                   | 102.1            | 103.8                      | 104.0                                   | 103.9            |
| Apr.....       | 111.0                        | 93.1                            | 105.6                        | 95.7                                   | 105.0                                   | 101.9            | 103.9                      | 104.0                                   | 104.0            |
| May.....       | 109.7                        | 93.4                            | 106.5                        | 95.1                                   | 105.0                                   | 101.7            | 104.1                      | 104.2                                   | 104.2            |
| Jun.....       | 109.7                        | 94.0                            | 107.1                        | 94.5                                   | 105.1                                   | 101.6            | 104.0                      | 104.2                                   | 104.1            |
| Jul.....       | 109.3                        | 94.0                            | 107.8                        | 94.2                                   | 105.1                                   | 101.5            | 104.5                      | 104.1                                   | 104.3            |
| Aug.....       | 110.2                        | 94.3                            | 107.1                        | 93.9                                   | 105.1                                   | 101.4            | 104.6                      | 104.2                                   | 104.3            |
| Sep.....       | 111.6                        | 94.5                            | 107.3                        | 93.2                                   | 105.3                                   | 101.3            | 104.8                      | 104.2                                   | 104.4            |
| Oct.....       | 112.2                        | 94.1                            | 107.7                        | 92.4                                   | 105.2                                   | 101.0            | 104.8                      | 104.2                                   | 104.4            |
| Nov.....       | 112.1                        | 93.8                            | 107.4                        | 91.9                                   | 105.3                                   | 100.9            | 105.2                      | 104.3                                   | 104.6            |
| Dec.....       | 111.2                        | 93.0                            | 106.9                        | 91.7                                   | 105.4                                   | 100.9            | 105.3                      | 104.3                                   | 104.7            |
| 2024: Jan..... | 110.8                        | 92.6                            | 108.0                        | 91.3                                   | 105.5                                   | 100.8            | 105.0                      | 104.4                                   | 104.6            |
| Feb.....       | 111.8                        | 92.7                            | 107.3                        | 91.3                                   | 105.6                                   | 100.9            | 105.2                      | 104.5                                   | 104.8            |
| Mar.....       | 110.9                        | 92.4                            | 106.7                        | 91.0                                   | 105.9                                   | 101.0            | 105.3                      | 104.6                                   | 104.9            |
| Apr.....       | 113.7                        | 93.1                            | 107.3                        | 90.5                                   | 106.0                                   | 100.9            | 105.2                      | 104.8                                   | 104.9            |
| May.....       | 112.9                        | 92.7                            | 107.2                        | 90.0                                   | 106.2                                   | 100.9            | 105.7                      | 104.8                                   | 105.1            |
| Jun.....       | 112.8                        | 92.9                            | 106.3                        | 89.9                                   | 106.2                                   | 100.8            | 105.9                      | 104.8                                   | 105.2            |
| Jul.....       | 113.6                        | ...                             | ...                          | 89.3                                   | 106.2                                   | 100.6            | 105.9                      | ...                                     | ...              |

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1 Including, apart from the United States of America, also the United Kingdom, Germany, France, Italy, Canada and Japan.

2 Source of basic data: The Conference Board. New York. United States of America.

3 Source of basic data: Foundation for International Business and Economic Research. New York. United States of America.

## Composite business cycle indicators

Percentage change<sup>1</sup>

| Period          | South Africa                 |                                 |                              | Trading-partner countries |                            |                  |                      |                            |                  |
|-----------------|------------------------------|---------------------------------|------------------------------|---------------------------|----------------------------|------------------|----------------------|----------------------------|------------------|
|                 | Leading indicator<br>(7090B) | Coincident indicator<br>(7091B) | Lagging indicator<br>(7092B) | Leading indicator         |                            |                  | Coincident indicator |                            |                  |
|                 |                              |                                 |                              | US<br>(7093B)             | Other countries<br>(7094B) | Total<br>(7095B) | US<br>(7096B)        | Other countries<br>(7097B) | Total<br>(7098B) |
| 2016 .....      | 0.8                          | 1.8                             | -2.0                         | 0.6                       | 2.0                        | 1.6              | 0.9                  | 2.5                        | 1.9              |
| 2017 .....      | 3.9                          | 0.9                             | 0.3                          | 4.1                       | 4.5                        | 4.3              | 2.2                  | 4.0                        | 3.3              |
| 2018 .....      | 1.6                          | 1.0                             | -1.3                         | 6.6                       | 2.0                        | 3.4              | 2.4                  | 2.5                        | 2.4              |
| 2019 .....      | -0.9                         | 0.8                             | 1.7                          | 1.3                       | 0.4                        | 0.7              | 1.5                  | 1.5                        | 1.5              |
| 2020 .....      | 3.0                          | -16.8                           | -1.4                         | -4.7                      | -0.1                       | -1.6             | -3.6                 | -2.2                       | -2.7             |
| 2021 .....      | 17.5                         | 8.4                             | -6.4                         | 7.1                       | 3.7                        | 4.8              | 4.5                  | 2.2                        | 3.1              |
| 2022 .....      | -1.8                         | 2.2                             | 6.5                          | 0.4                       | 0.9                        | 0.8              | 2.0                  | 3.0                        | 2.6              |
| 2023 .....      | -6.3                         | 1.4                             | 8.0                          | -7.7                      | 0.5                        | -2.2             | 1.6                  | 1.1                        | 1.3              |
| 2021: Aug.....  | 15.5                         | 8.3                             | 2.2                          | 8.5                       | 3.9                        | 5.4              | 4.7                  | 3.0                        | 3.6              |
| Sep.....        | 10.4                         | 6.2                             | 1.9                          | 8.0                       | 3.3                        | 4.8              | 4.1                  | 2.9                        | 3.3              |
| Oct.....        | 7.0                          | 3.7                             | 2.0                          | 8.1                       | 3.3                        | 4.8              | 3.7                  | 2.9                        | 3.2              |
| Nov.....        | 5.5                          | 2.5                             | 1.6                          | 8.1                       | 3.2                        | 4.8              | 4.0                  | 3.3                        | 3.6              |
| Dec.....        | 4.3                          | 2.9                             | 1.9                          | 8.0                       | 2.8                        | 4.5              | 3.6                  | 3.6                        | 3.6              |
| 2022: Jan ..... | 5.7                          | 5.1                             | 1.9                          | 6.3                       | 2.6                        | 3.8              | 2.9                  | 4.0                        | 3.6              |
| Feb.....        | 1.9                          | 4.6                             | 3.9                          | 6.5                       | 2.3                        | 3.7              | 4.1                  | 4.3                        | 4.2              |
| Mar.....        | -0.2                         | 3.7                             | 7.0                          | 5.4                       | 1.7                        | 2.9              | 2.5                  | 3.8                        | 3.3              |
| Apr.....        | -3.9                         | 1.4                             | 9.1                          | 3.8                       | 1.5                        | 2.2              | 2.3                  | 3.7                        | 3.2              |
| May.....        | -6.4                         | 0.8                             | 11.6                         | 2.4                       | 1.1                        | 1.5              | 2.0                  | 3.6                        | 3.0              |
| Jun.....        | -2.5                         | 1.1                             | 8.6                          | 0.8                       | 0.7                        | 0.8              | 1.4                  | 3.2                        | 2.5              |
| Jul.....        | -1.4                         | 3.5                             | 4.0                          | -0.7                      | 0.5                        | 0.1              | 1.5                  | 2.9                        | 2.4              |
| Aug.....        | -2.6                         | 2.9                             | 2.9                          | -1.5                      | 0.5                        | -0.1             | 1.9                  | 2.8                        | 2.4              |
| Sep.....        | -1.1                         | 1.8                             | 4.4                          | -2.1                      | 0.3                        | -0.5             | 2.0                  | 2.7                        | 2.4              |
| Oct.....        | -2.3                         | 1.1                             | 6.6                          | -3.6                      | 0.1                        | -1.1             | 1.4                  | 2.1                        | 1.9              |
| Nov.....        | -2.9                         | 0.4                             | 8.5                          | -5.1                      | -0.1                       | -1.7             | 0.8                  | 1.8                        | 1.5              |
| Dec.....        | -4.6                         | -0.2                            | 9.8                          | -6.4                      | -0.1                       | -2.2             | 0.8                  | 1.6                        | 1.3              |
| 2023: Jan ..... | -5.4                         | -0.7                            | 10.3                         | -6.1                      | 0.1                        | -2.0             | 1.5                  | 1.5                        | 1.5              |
| Feb.....        | -4.9                         | -1.2                            | 8.3                          | -7.0                      | 0.3                        | -2.1             | 1.4                  | 1.5                        | 1.5              |
| Mar.....        | -7.8                         | -0.3                            | 8.5                          | -8.0                      | 0.4                        | -2.4             | 1.4                  | 1.4                        | 1.4              |
| Apr.....        | -8.9                         | 1.3                             | 9.0                          | -8.3                      | 0.4                        | -2.5             | 1.4                  | 1.2                        | 1.3              |
| May.....        | -9.4                         | 1.8                             | 9.3                          | -8.2                      | 0.3                        | -2.5             | 1.7                  | 1.2                        | 1.4              |
| Jun.....        | -9.4                         | 2.7                             | 9.5                          | -8.1                      | 0.5                        | -2.3             | 1.8                  | 1.1                        | 1.4              |
| Jul.....        | -8.2                         | 2.2                             | 10.6                         | -7.8                      | 0.5                        | -2.2             | 1.7                  | 1.0                        | 1.3              |
| Aug.....        | -6.2                         | 2.0                             | 8.7                          | -7.9                      | 0.5                        | -2.2             | 1.4                  | 1.0                        | 1.1              |
| Sep.....        | -4.8                         | 2.5                             | 7.8                          | -8.1                      | 0.9                        | -2.0             | 1.3                  | 0.9                        | 1.0              |
| Oct.....        | -3.7                         | 2.8                             | 6.3                          | -8.1                      | 0.8                        | -2.1             | 1.4                  | 0.9                        | 1.1              |
| Nov.....        | -3.5                         | 2.6                             | 5.1                          | -7.6                      | 0.7                        | -1.9             | 1.9                  | 0.8                        | 1.2              |
| Dec.....        | -2.8                         | 1.8                             | 3.2                          | -7.1                      | 0.8                        | -1.7             | 2.1                  | 0.8                        | 1.3              |
| 2024: Jan ..... | -3.0                         | 0.5                             | 4.2                          | -7.1                      | 0.6                        | -1.8             | 1.3                  | 0.6                        | 0.9              |
| Feb.....        | -1.9                         | 0.7                             | 4.1                          | -6.5                      | 0.6                        | -1.6             | 1.5                  | 0.6                        | 0.9              |
| Mar.....        | -0.8                         | -0.6                            | 2.2                          | -5.6                      | 0.9                        | -1.2             | 1.5                  | 0.6                        | 0.9              |
| Apr.....        | 2.4                          | -0.1                            | 1.6                          | -5.5                      | 1.0                        | -1.0             | 1.3                  | 0.7                        | 0.9              |
| May.....        | 3.0                          | -0.7                            | 0.6                          | -5.3                      | 1.1                        | -0.9             | 1.5                  | 0.6                        | 0.9              |
| Jun.....        | 2.8                          | -1.2                            | -0.7                         | -4.9                      | 1.0                        | -0.8             | 1.8                  | 0.6                        | 1.0              |
| Jul.....        | 4.0                          | ...                             | ...                          | -5.2                      | 1.0                        | -0.9             | 1.4                  | ...                        | ...              |

KB813

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

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

Percentage changes unless otherwise indicated

| Period        | Employment <sup>1</sup>     |                              |                  | Unemployment rate <sup>2</sup> |                                                | Remuneration per worker <sup>4</sup> |                              |                  |                                 |                              |                  | Labour pro-<br>ductivity <sup>4</sup><br>(7014P) | Nominal<br>unit<br>labour<br>cost <sup>4</sup><br>(7015P) |
|---------------|-----------------------------|------------------------------|------------------|--------------------------------|------------------------------------------------|--------------------------------------|------------------------------|------------------|---------------------------------|------------------------------|------------------|--------------------------------------------------|-----------------------------------------------------------|
|               | Public<br>sector<br>(7002Q) | Private<br>sector<br>(7008Q) | Total<br>(7009Q) | Official<br>(7019K)            | Seasonally<br>adjusted <sup>3</sup><br>(7019L) | At current prices                    |                              |                  | At constant prices <sup>5</sup> |                              |                  |                                                  |                                                           |
|               |                             |                              |                  |                                |                                                | Public<br>sector<br>(7011P)          | Private<br>sector<br>(7012P) | Total<br>(7013P) | Public<br>sector<br>(7011R)     | Private<br>sector<br>(7012R) | Total<br>(7013R) |                                                  |                                                           |
| 2020 .....    | 0.4                         | -6.2                         | -4.9             | 29.2                           | 29.2                                           | 2.4                                  | -0.3                         | 0.7              | -3.0                            | -5.6                         | -4.7             | -1.6                                             | 2.5                                                       |
| 2021 .....    | 3.3                         | -1.9                         | -0.8             | 34.3                           | 34.3                                           | 2.9                                  | 8.8                          | 7.4              | -3.3                            | 2.2                          | 0.9              | 5.5                                              | 1.7                                                       |
| 2022 .....    | 0.4                         | 0.3                          | 0.3              | 33.5                           | 33.5                                           | 0.2                                  | 5.4                          | 4.0              | -4.1                            | 0.9                          | -0.4             | 1.6                                              | 2.4                                                       |
| 2023 .....    | 4.4                         | 0.1                          | 1.1              | 32.4                           | 32.4                                           | 1.6                                  | 5.4                          | 4.5              | -3.0                            | 0.6                          | -0.2             | -0.2                                             | 4.7                                                       |
| 2022: 03..... | -13.9                       | 0.7                          | -2.7             | 32.9                           | 33.0                                           | -1.9                                 | 4.8                          | 2.9              | -6.0                            | 0.4                          | -1.4             | 3.4                                              | -0.4                                                      |
| 04.....       | -1.6                        | 1.1                          | 0.5              | 32.7                           | 32.8                                           | 5.2                                  | 5.9                          | 5.5              | -0.1                            | 0.6                          | 0.2              | 1.2                                              | 4.3                                                       |
| 2023: 01..... | 22.6                        | -1.1                         | 3.7              | 32.9                           | 32.9                                           | 6.4                                  | 5.0                          | 5.2              | -0.2                            | -1.6                         | -1.3             | 0.2                                              | 5.0                                                       |
| 02.....       | 20.2                        | 0.8                          | 5.0              | 32.6                           | 32.4                                           | 1.2                                  | 4.6                          | 3.9              | -2.1                            | 1.2                          | 0.5              | -0.4                                             | 4.3                                                       |
| 03.....       | 6.4                         | -0.3                         | 1.2              | 31.9                           | 32.0                                           | -0.7                                 | 6.1                          | 4.7              | -4.5                            | 2.1                          | 0.7              | -2.2                                             | 7.1                                                       |
| 04.....       | -28.3                       | -0.8                         | -7.9             | 32.1                           | 32.1                                           | -0.4                                 | 5.7                          | 4.3              | -5.0                            | 0.8                          | -0.6             | 1.6                                              | 2.6                                                       |
| 2024: 01..... | -4.6                        | 0.0                          | -1.0             | 32.9                           | 33.0                                           | 7.5                                  | 4.4                          | 5.1              | 4.4                             | 1.4                          | 2.0              | 1.7                                              | 3.4                                                       |
| 02.....       | ...                         | ...                          | ...              | 33.5                           | 33.2                                           | ...                                  | ...                          | ...              | ...                             | ...                          | ...              | ...                                              | ...                                                       |

KB814

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

2 Per cent. Source: Statistics South Africa (Stats SA), *Quarterly Labour Force Survey*.

3 Seasonally adjusted by the South African Reserve Bank.

4 Compared with the same period in the previous year.

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

6 From the third quarter of 2002 basic data originate from a new expanded Survey of Employment and Earnings and from the fourth quarter of 2004 from the *Quarterly Employment Statistics* (QES) survey by Stats SA. From the second quarters of 2013, and in selected years thereafter, the QES survey was expanded through sample refreshes, resulting in level shifts in certain subsectors. The data were statistically linked to compensate for these structural breaks.

## Prices

Percentage change<sup>1</sup>

| Period         | Consumer prices <sup>2</sup>     |                               |                                                          |                               |                                   |                                             |                                                                                              |                                                          | Producer prices                              |                   |                                  |                                            |                                     |
|----------------|----------------------------------|-------------------------------|----------------------------------------------------------|-------------------------------|-----------------------------------|---------------------------------------------|----------------------------------------------------------------------------------------------|----------------------------------------------------------|----------------------------------------------|-------------------|----------------------------------|--------------------------------------------|-------------------------------------|
|                | Services                         |                               | Goods                                                    |                               | Total CPI <sup>6</sup><br>(7170A) | Administered prices <sup>3</sup><br>(7171A) | CPI excluding food and non-alcoholic beverages, fuel and electricity <sup>5</sup><br>(7177A) | Memorandum item: Official target <sup>4</sup><br>(7173A) | Agriculture, forestry and fishing<br>(7181A) | Mining<br>(7182A) | Electricity and water<br>(7183A) | Intermediate manufactured goods<br>(7184A) | Final manufactured goods<br>(7192A) |
|                | Housing and utilities<br>(7160A) | Total <sup>6</sup><br>(7169A) | Food and non-alcoholic beverages <sup>6</sup><br>(7145A) | Total <sup>6</sup><br>(7155A) |                                   |                                             |                                                                                              |                                                          |                                              |                   |                                  |                                            |                                     |
| 2021 .....     | 1.6                              | 2.9                           | 6.1                                                      | 6.3                           | 4.5                               | 9.2                                         | 3.1                                                                                          | 4.6                                                      | 9.3                                          | 12.0              | 12.8                             | 16.2                                       | 7.1                                 |
| 2022 .....     | 3.0                              | 3.9                           | 9.2                                                      | 9.9                           | 6.9                               | 14.0                                        | 4.3                                                                                          | 6.9                                                      | 14.6                                         | 18.1              | 10.3                             | 14.5                                       | 14.4                                |
| 2023 .....     | 3.4                              | 4.2                           | 10.7                                                     | 7.6                           | 6.0                               | 4.8                                         | 4.8                                                                                          | 5.9                                                      | 8.2                                          | 4.5               | 14.9                             | 1.3                                        | 6.8                                 |
| 2023: 03.....  | 5.1                              | 3.4                           | 4.7                                                      | 8.0                           | 4.7                               | 11.6                                        | 3.8                                                                                          | 4.7                                                      | 9.5                                          | -14.7             | 12.3                             | -8.8                                       | 5.7                                 |
| 04.....        | 3.8                              | 3.9                           | 10.0                                                     | 8.9                           | 7.1                               | 14.4                                        | 4.3                                                                                          | 7.1                                                      | 19.0                                         | -9.4              | -6.0                             | -4.4                                       | 7.2                                 |
| 2024: 01.....  | 3.6                              | 7.0                           | 2.3                                                      | 0.5                           | 4.4                               | 0.4                                         | 6.1                                                                                          | 4.4                                                      | -10.4                                        | -7.8              | 20.1                             | 8.3                                        | 0.8                                 |
| 02.....        | 3.5                              | 4.3                           | 1.8                                                      | 5.3                           | 4.4                               | 8.5                                         | 4.0                                                                                          | 4.4                                                      | 20.5                                         | 13.0              | 21.9                             | 12.3                                       | 5.5                                 |
| 2024: Apr..... | 4.2                              | 4.6                           | 4.7                                                      | 5.7                           | 5.2                               | 8.8                                         | 4.6                                                                                          | 5.2                                                      | 9.7                                          | -5.5              | 14.4                             | 1.8                                        | 5.1                                 |
| May.....       | 4.1                              | 4.7                           | 4.7                                                      | 5.7                           | 5.2                               | 8.9                                         | 4.6                                                                                          | 5.2                                                      | 8.6                                          | -6.4              | 12.1                             | 0.4                                        | 4.6                                 |
| Jun.....       | 3.8                              | 4.6                           | 4.6                                                      | 5.5                           | 5.1                               | 8.3                                         | 4.5                                                                                          | 5.1                                                      | 9.0                                          | -4.0              | 9.2                              | 2.3                                        | 4.6                                 |
| Jul.....       | 3.8                              | 4.7                           | 4.5                                                      | 4.6                           | 4.6                               | 6.8                                         | 4.3                                                                                          | 4.6                                                      | 5.0                                          | -2.1              | 10.2                             | 4.2                                        | 4.2                                 |
| Aug.....       | 3.4                              | 4.5                           | 4.7                                                      | 4.4                           | 4.4                               | 5.4                                         | 4.1                                                                                          | 4.4                                                      | ...                                          | ...               | ...                              | ...                                        | ...                                 |

KB815

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

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

2 Source: Stats SA. Published according to the COICOP Classification.

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

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

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

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

Inflation expectations<sup>1</sup>

| Per cent                           |         | Quarter during which expectations were surveyed |         |         |         |         |         |         |
|------------------------------------|---------|-------------------------------------------------|---------|---------|---------|---------|---------|---------|
|                                    |         | 2023/01                                         | 2023/02 | 2023/03 | 2023/04 | 2024/01 | 2024/02 | 2024/03 |
| <b>Financial analysts</b>          |         |                                                 |         |         |         |         |         |         |
| Current year .....                 | (7100F) | 5.6                                             | 5.9     | 5.9     | 5.8     | 5.0     | 5.0     | 4.8     |
| One year ahead .....               | (7101F) | 4.9                                             | 5.1     | 5.0     | 5.1     | 4.7     | 4.6     | 4.4     |
| Two years ahead .....              | (7102F) | 4.6                                             | 4.7     | 4.8     | 4.7     | 4.7     | 4.5     | 4.5     |
| Five years ahead.....              | (7103F) | 4.8                                             | 4.8     | 4.8     | 4.9     | 4.7     | 4.5     | 4.4     |
| <b>Business representatives</b>    |         |                                                 |         |         |         |         |         |         |
| Current year .....                 | (7200F) | 6.8                                             | 6.9     | 6.3     | 6.4     | 5.8     | 5.6     | 5.4     |
| One year ahead .....               | (7201F) | 6.6                                             | 6.6     | 6.0     | 6.2     | 5.6     | 5.4     | 5.3     |
| Two years ahead .....              | (7202F) | 6.2                                             | 6.3     | 5.7     | 6.0     | 5.4     | 5.3     | 5.2     |
| Five years ahead.....              | (7203F) | 5.9                                             | 5.7     | 5.5     | 5.5     | 5.4     | 5.1     | 5.0     |
| <b>Trade union representatives</b> |         |                                                 |         |         |         |         |         |         |
| Current year .....                 | (7300F) | 6.5                                             | 6.6     | 6.0     | 6.0     | 5.5     | 5.3     | 5.0     |
| One year ahead .....               | (7301F) | 6.1                                             | 6.2     | 5.6     | 5.9     | 5.6     | 5.0     | 4.7     |
| Two years ahead .....              | (7302F) | 5.8                                             | 5.9     | 5.3     | 6.0     | 5.4     | 4.8     | 4.6     |
| Five years ahead.....              | (7303F) | 5.8                                             | 5.2     | 5.0     | 5.2     | 5.3     | 5.2     | 4.9     |
| <b>All surveyed participants</b>   |         |                                                 |         |         |         |         |         |         |
| Current year .....                 | (7000F) | 6.3                                             | 6.5     | 6.1     | 6.1     | 5.4     | 5.3     | 5.1     |
| One year ahead .....               | (7001F) | 5.8                                             | 5.9     | 5.5     | 5.7     | 5.3     | 5.0     | 4.8     |
| Two years ahead .....              | (7002F) | 5.5                                             | 5.6     | 5.3     | 5.6     | 5.2     | 4.9     | 4.8     |
| Five years ahead.....              | (7003F) | 5.5                                             | 5.2     | 5.1     | 5.2     | 5.1     | 4.9     | 4.8     |

KB816

1 Source: Bureau for Economic Research, Stellenbosch University. In each instance the annual average inflation rate for the calendar year which is expected by the participant is asked.

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  | – | April 2017     | 41                 |
| May 2017       | – | June 2019     | 26                 | July 2019      | – | April 2020     | 10                 |
| May 2020       | – |               |                    |                |   |                |                    |