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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

## National income and production accounts of South Africa\*1

### Summary of gross domestic product, expenditure and national disposable income

At current prices

R millions

|  | 2017             | 2018             | 2019             | 2020             | 2021             | 2022             | 2023             | 2024             |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Compensation of employees ..... (600J)   | 2 500 121        | 2 625 166        | 2 745 679        | 2 693 856        | 2 861 723        | 3 011 623        | 3 179 409        | 3 314 364        |
| Net operating surplus <sup>2</sup> ..... (6001J)   | 1 350 903        | 1 415 807        | 1 487 514        | 1 485 466        | 1 835 611        | 1 972 217        | 2 043 714        | 2 131 469        |
| Consumption of fixed capital <sup>3</sup> ..... (6002J)  | 654 574          | 686 507          | 721 642          | 750 182          | 792 463          | 876 652          | 952 449          | 1 014 956        |
| <b>Gross value added at factor cost</b> ..... (6003J)  | <b>4 505 598</b> | <b>4 727 479</b> | <b>4 954 835</b> | <b>4 929 504</b> | <b>5 489 797</b> | <b>5 860 492</b> | <b>6 175 572</b> | <b>6 460 790</b> |
| Other taxes on production..... (6600J)   | 99 585           | 111 004          | 115 931          | 116 926          | 125 058          | 135 298          | 148 361          | 154 603          |
| Less: Other subsidies on production..... (6601J)   | 12 733           | 8 880            | 12 600           | 10 555           | 11 085           | 12 330           | 13 104           | 12 421           |
| <b>Gross value added at basic prices</b> ..... (6645J)   | <b>4 592 450</b> | <b>4 829 603</b> | <b>5 058 166</b> | <b>5 035 875</b> | <b>5 603 770</b> | <b>5 983 460</b> | <b>6 310 829</b> | <b>6 602 972</b> |
| Taxes on products..... (6603J)   | 497 822          | 543 934          | 581 205          | 541 960          | 632 032          | 688 379          | 730 506          | 749 812          |
| Less: Subsidies on products..... (6604J)   | 12 082           | 10 347           | 14 164           | 15 075           | 15 650           | 16 315           | 17 341           | 16 542           |
| <b>Gross domestic product at market prices</b> ..... (6006J)   | <b>5 078 190</b> | <b>5 363 190</b> | <b>5 625 207</b> | <b>5 562 760</b> | <b>6 220 152</b> | <b>6 655 524</b> | <b>7 023 994</b> | <b>7 336 242</b> |
| Final consumption expenditure by households <sup>4</sup> ..... (6007J)                                 | 3 199 715        | 3 430 761        | 3 605 356        | 3 484 622        | 3 847 339        | 4 222 886        | 4 523 193        | 4 757 404        |
| Final consumption expenditure by general government <sup>5</sup> ..... (6008J)                         | 976 845          | 1 037 897        | 1 101 420        | 1 147 060        | 1 192 917        | 1 263 835        | 1 359 112        | 1 410 833        |
| Individual consumption expenditure..... (6605J)  | 412 167          | 449 654          | 473 967          | 512 235          | 531 648          | 559 850          | 608 041          | 630 986          |
| Collective consumption expenditure..... (6606J)  | 564 677          | 588 243          | 627 452          | 634 825          | 661 269          | 703 986          | 751 071          | 779 847          |
| Gross capital formation..... (6180J)   | 843 525          | 867 259          | 889 952          | 686 753          | 795 957          | 1 025 954        | 1 091 395        | 1 022 834        |
| Gross fixed capital formation..... (6009J)   | 832 762          | 853 936          | 870 163          | 767 570          | 811 815          | 936 141          | 1 049 013        | 1 065 197        |
| Change in inventories <sup>6</sup> ..... (6010J)   | 10 762           | 13 323           | 19 790           | -80 817          | -15 858          | 89 813           | 42 381           | -42 364          |
| <b>Gross domestic expenditure</b> ..... (6019J)  | <b>5 020 084</b> | <b>5 335 917</b> | <b>5 596 728</b> | <b>5 318 435</b> | <b>5 836 213</b> | <b>6 512 675</b> | <b>6 973 701</b> | <b>7 191 070</b> |
| Residual item..... (6011J)   | -                | -                | -                | -                | 1                | 12 407           | 27 188           | -1 340           |
| <b>Gross domestic expenditure (including residual)</b> ..... (6012J)                                   | <b>5 020 084</b> | <b>5 335 917</b> | <b>5 596 728</b> | <b>5 318 434</b> | <b>5 836 214</b> | <b>6 525 082</b> | <b>7 000 888</b> | <b>7 189 730</b> |
| Exports of goods and services..... (6013J)   | 1 388 381        | 1 474 718        | 1 530 176        | 1 533 982        | 1 934 691        | 2 221 045        | 2 300 676        | 2 336 582        |
| Exports of goods, free on board..... (6608J)   | 1 168 011        | 1 249 479        | 1 300 417        | 1 394 264        | 1 799 527        | 2 013 855        | 2 037 697        | 2 044 854        |
| Exports of services..... (6609J)   | 220 370          | 225 239          | 229 759          | 139 718          | 135 164          | 207 190          | 262 979          | 291 728          |
| Less: Imports of goods and services..... (6014J)   | 1 330 275        | 1 447 445        | 1 501 698        | 1 289 656        | 1 550 753        | 2 090 603        | 2 277 570        | 2 190 070        |
| Imports of goods, free on board..... (6610J)   | 1 109 045        | 1 223 087        | 1 263 772        | 1 105 069        | 1 349 722        | 1 792 183        | 1 934 312        | 1 828 408        |
| Imports of services..... (6611J)   | 221 230          | 224 358          | 237 926          | 184 587          | 201 031          | 298 420          | 343 258          | 361 662          |
| <b>Expenditure on gross domestic product (including residual) (GDP at market prices)</b> ..... (6006J) | <b>5 078 190</b> | <b>5 363 190</b> | <b>5 625 207</b> | <b>5 562 760</b> | <b>6 220 152</b> | <b>6 655 524</b> | <b>7 023 994</b> | <b>7 336 242</b> |
| Primary income from the rest of the world..... (6612J)   | 80 832           | 104 306          | 123 460          | 128 918          | 167 483          | 185 667          | 216 720          | 195 788          |
| Less: Primary income to the rest of the world..... (6613J)   | 221 627          | 254 087          | 263 872          | 221 514          | 286 043          | 324 141          | 312 035          | 340 732          |
| <b>Gross national income at market prices</b> ..... (6016J)  | <b>4 937 395</b> | <b>5 213 409</b> | <b>5 484 795</b> | <b>5 470 164</b> | <b>6 101 592</b> | <b>6 517 050</b> | <b>6 928 679</b> | <b>7 191 298</b> |
| Current transfers from the rest of the world..... (6614J)  | 37 541           | 39 286           | 45 797           | 58 826           | 56 596           | 67 558           | 75 529           | 84 313           |
| Less: Current transfers to the rest of the world..... (6615J)  | 75 088           | 73 870           | 80 367           | 101 022          | 92 360           | 92 821           | 115 425          | 130 382          |
| <b>Gross national disposable income at market prices</b> ..... (6018J)                                 | <b>4 899 848</b> | <b>5 178 825</b> | <b>5 450 225</b> | <b>5 427 968</b> | <b>6 065 828</b> | <b>6 491 787</b> | <b>6 888 783</b> | <b>7 145 229</b> |
| <b>Real gross national income (at 2015 prices)</b> ..... (6016Y)                                       | <b>4 445 403</b> | <b>4 492 844</b> | <b>4 565 402</b> | <b>4 400 075</b> | <b>4 672 541</b> | <b>4 687 399</b> | <b>4 687 390</b> | <b>4 694 216</b> |

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1 Sources: Statistics South Africa and South African Reserve Bank.

\* National accounts data for the recent years are preliminary and subject to revision.

2 After consumption of fixed capital and after inventory valuation adjustment.

3 At replacement value.

4 Including non-profit institutions serving households.

5 Current expenditure on salaries and wages, and on goods and other services of a non-capital nature by the services departments (not business enterprises) of general government. General government includes central government, provincial governments and local governments.

6 After inventory valuation adjustment.

Gross value added by kind of economic activity<sup>1</sup>

R millions

|  | 2017             | 2018             | 2019             | 2020             | 2021             | 2022             | 2023             | 2024             |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| <b>At current prices</b>   |                  |                  |                  |                  |                  |                  |                  |                  |
| <b>Primary sector</b> ..... (6630J)                                  | <b>394 946</b>   | <b>408 834</b>   | <b>424 299</b>   | <b>494 874</b>   | <b>632 766</b>   | <b>668 753</b>   | <b>628 000</b>   | <b>664 841</b>   |
| Agriculture, forestry and fishing..... (6631J)                       | 126 640          | 121 246          | 109 710          | 143 445          | 154 763          | 180 359          | 183 805          | 214 331          |
| Mining and quarrying..... (6632J)                                    | 268 306          | 287 588          | 314 590          | 351 429          | 478 003          | 488 395          | 444 195          | 450 510          |
| <b>Secondary sector</b> ..... (6633J)                                | <b>930 683</b>   | <b>974 749</b>   | <b>1 014 197</b> | <b>946 888</b>   | <b>1 068 897</b> | <b>1 171 152</b> | <b>1 285 087</b> | <b>1 340 470</b> |
| Manufacturing ..... (6634J)  | 635 419          | 668 094          | 697 576          | 652 236          | 750 155          | 827 155          | 910 485          | 938 869          |
| Electricity, gas and water..... (6635J)                              | 135 534          | 143 270          | 150 939          | 156 535          | 176 034          | 196 677          | 219 384          | 243 806          |
| Construction (contractors)..... (6636J)                              | 159 730          | 163 385          | 165 682          | 138 117          | 142 708          | 147 320          | 155 218          | 157 795          |
| <b>Tertiary sector</b> ..... (6637J)                                 | <b>3 266 821</b> | <b>3 446 020</b> | <b>3 619 669</b> | <b>3 594 114</b> | <b>3 902 107</b> | <b>4 143 555</b> | <b>4 397 743</b> | <b>4 597 661</b> |
| Wholesale and retail trade, catering and accommodation ..... (6638J) | 631 789          | 670 007          | 701 085          | 658 894          | 758 515          | 809 034          | 877 745          | 907 865          |
| Transport, storage and communication..... (6639J)                    | 397 780          | 406 015          | 417 542          | 374 137          | 406 491          | 456 833          | 494 962          | 515 598          |
| Finance, insurance, real estate and business services.. (6640J)      | 1 068 220        | 1 139 110        | 1 206 137        | 1 224 768        | 1 315 989        | 1 393 838        | 1 471 794        | 1 550 607        |
| Community, social and personal services ..... (6642J)                | 1 169 032        | 1 230 889        | 1 294 905        | 1 336 315        | 1 421 113        | 1 483 850        | 1 553 241        | 1 623 591        |
| General government services..... (6643J)                             | 401 769          | 428 613          | 451 551          | 467 632          | 471 795          | 511 411          | 545 977          | 570 798          |
| Other..... (6647J)   | 767 264          | 802 276          | 843 354          | 868 683          | 949 318          | 972 439          | 1 007 264        | 1 052 793        |
| <b>Gross value added at basic prices</b> ..... (6645J)               | <b>4 592 450</b> | <b>4 829 603</b> | <b>5 058 166</b> | <b>5 035 875</b> | <b>5 603 770</b> | <b>5 983 460</b> | <b>6 310 829</b> | <b>6 602 972</b> |
| <b>At constant 2015 prices</b>                                       |                  |                  |                  |                  |                  |                  |                  |                  |
| <b>Primary sector</b> ..... (6630Y)                                  | <b>336 965</b>   | <b>335 708</b>   | <b>326 885</b>   | <b>317 855</b>   | <b>349 841</b>   | <b>336 416</b>   | <b>329 161</b>   | <b>319 702</b>   |
| Agriculture, forestry and fishing..... (6631Y)                       | 111 545          | 112 095          | 104 785          | 122 870          | 129 709          | 132 353          | 126 023          | 115 969          |
| Mining and quarrying..... (6632Y)                                    | 225 420          | 223 613          | 222 100          | 194 985          | 220 131          | 204 063          | 203 137          | 203 734          |
| <b>Secondary sector</b> ..... (6633Y)                                | <b>812 184</b>   | <b>819 390</b>   | <b>806 879</b>   | <b>708 226</b>   | <b>742 059</b>   | <b>733 123</b>   | <b>730 276</b>   | <b>725 523</b>   |
| Manufacturing ..... (6634Y)  | 554 833          | 563 250          | 559 322          | 491 447          | 525 485          | 523 171          | 524 530          | 522 010          |
| Electricity, gas and water..... (6635Y)                              | 110 275          | 111 280          | 107 571          | 101 405          | 103 733          | 100 773          | 96 697           | 100 039          |
| Construction (contractors)..... (6636Y)                              | 147 076          | 144 861          | 139 986          | 115 374          | 112 841          | 109 179          | 109 049          | 103 474          |
| <b>Tertiary sector</b> ..... (6637Y)                                 | <b>2 912 094</b> | <b>2 972 735</b> | <b>3 003 120</b> | <b>2 871 415</b> | <b>2 987 432</b> | <b>3 087 906</b> | <b>3 125 538</b> | <b>3 164 034</b> |
| Wholesale and retail trade, catering and accommodation ..... (6638Y) | 556 707          | 562 325          | 559 935          | 491 413          | 524 588          | 542 301          | 532 395          | 525 164          |
| Transport, storage and communication..... (6639Y)                    | 369 580          | 380 339          | 378 211          | 319 642          | 338 523          | 367 565          | 382 805          | 377 964          |
| Finance, insurance, real estate and business services.. (6640Y)      | 961 364          | 994 663          | 1 016 210        | 1 021 809        | 1 050 657        | 1 085 174        | 1 102 797        | 1 141 307        |
| Community, social and personal services ..... (6642Y)                | 1 024 442        | 1 035 409        | 1 048 764        | 1 038 550        | 1 073 664        | 1 092 866        | 1 107 541        | 1 119 599        |
| General government services..... (6643Y)                             | 356 086          | 362 957          | 367 515          | 371 364          | 367 879          | 369 314          | 371 278          | 370 898          |
| Other..... (6647Y)   | 668 356          | 672 452          | 681 249          | 667 187          | 705 785          | 723 553          | 736 263          | 748 701          |
| <b>Gross value added at basic prices</b> ..... (6645Y)               | <b>4 061 243</b> | <b>4 127 833</b> | <b>4 136 884</b> | <b>3 897 495</b> | <b>4 079 331</b> | <b>4 157 446</b> | <b>4 184 974</b> | <b>4 209 260</b> |

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1 Source: Statistics South Africa.

**Gross value added by kind of economic activity<sup>1</sup>**

Seasonally adjusted and annualised

R millions

|  | 2023             |                  |                  |                  |                  | 2024             |                  |                  |                  |                  |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|  | 01               | 02               | 03               | 04               | 2023             | 01               | 02               | 03               | 04               | 2024             |
| <b>At current prices</b>   |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| <b>Primary sector</b> ..... (6630L)                                  | <b>657 517</b>   | <b>674 529</b>   | <b>549 547</b>   | <b>630 407</b>   | <b>628 000</b>   | <b>706 439</b>   | <b>710 535</b>   | <b>594 677</b>   | <b>647 711</b>   | <b>664 841</b>   |
| Agriculture, forestry and fishing..... (6631L)                       | 187 613          | 233 377          | 139 546          | 174 682          | 183 805          | 255 625          | 257 442          | 156 129          | 188 125          | 214 331          |
| Mining and quarrying ..... (6632L)                                   | 469 904          | 441 151          | 410 002          | 455 725          | 444 195          | 450 813          | 453 093          | 438 548          | 459 586          | 450 510          |
| <b>Secondary sector</b> ..... (6633L)                                | <b>1 222 410</b> | <b>1 255 443</b> | <b>1 316 825</b> | <b>1 345 670</b> | <b>1 285 087</b> | <b>1 301 475</b> | <b>1 330 788</b> | <b>1 359 984</b> | <b>1 369 633</b> | <b>1 340 470</b> |
| Manufacturing ..... (6634L)  | 872 343          | 908 837          | 925 562          | 935 198          | 910 485          | 920 271          | 955 343          | 940 627          | 939 236          | 938 869          |
| Electricity, gas and water..... (6635L)                              | 193 686          | 196 445          | 235 947          | 251 457          | 219 384          | 223 967          | 221 813          | 261 725          | 267 718          | 243 806          |
| Construction (contractors) ..... (6636L)                             | 156 381          | 150 160          | 155 315          | 159 015          | 155 218          | 157 237          | 153 632          | 157 632          | 162 680          | 157 795          |
| <b>Tertiary sector</b> ..... (6637L)                                 | <b>4 335 719</b> | <b>4 344 746</b> | <b>4 456 389</b> | <b>4 454 116</b> | <b>4 397 743</b> | <b>4 488 788</b> | <b>4 550 595</b> | <b>4 658 358</b> | <b>4 692 904</b> | <b>4 597 661</b> |
| Wholesale and retail trade, catering and accommodation ..... (6638L) | 874 930          | 867 929          | 913 659          | 854 463          | 877 745          | 899 236          | 899 496          | 936 092          | 896 637          | 907 865          |
| Transport, storage and communication..... (6639L)                    | 482 155          | 506 028          | 487 556          | 504 108          | 494 962          | 498 109          | 522 295          | 513 717          | 528 271          | 515 598          |
| Finance, insurance, real estate and business services ..... (6640L)  | 1 420 960        | 1 442 996        | 1 502 797        | 1 520 424        | 1 471 794        | 1 475 714        | 1 515 847        | 1 588 716        | 1 622 152        | 1 550 607        |
| Community, social and personal services .. (6642L)                   | 1 557 674        | 1 527 793        | 1 552 376        | 1 575 120        | 1 553 241        | 1 615 730        | 1 612 957        | 1 619 832        | 1 645 844        | 1 623 591        |
| General government services..... (6643L)                             | 555 959          | 537 982          | 546 074          | 543 893          | 545 977          | 574 670          | 560 905          | 569 792          | 577 825          | 570 798          |
| Other..... (6647L)   | 1 001 714        | 989 811          | 1 006 302        | 1 031 227        | 1 007 264        | 1 041 060        | 1 052 052        | 1 050 040        | 1 068 019        | 1 052 793        |
| <b>Gross value added at basic prices</b> ..... (6645L)               | <b>6 215 647</b> | <b>6 274 717</b> | <b>6 322 760</b> | <b>6 430 193</b> | <b>6 310 829</b> | <b>6 496 702</b> | <b>6 591 918</b> | <b>6 613 019</b> | <b>6 710 248</b> | <b>6 602 972</b> |
| <b>At constant 2015 prices</b>                                       |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| <b>Primary sector</b> ..... (6630D)                                  | <b>338 675</b>   | <b>344 485</b>   | <b>315 489</b>   | <b>317 993</b>   | <b>329 161</b>   | <b>331 232</b>   | <b>325 365</b>   | <b>302 871</b>   | <b>319 343</b>   | <b>319 702</b>   |
| Agriculture, forestry and fishing..... (6631D)                       | 136 949          | 141 650          | 114 115          | 111 379          | 126 023          | 127 123          | 122 744          | 98 529           | 115 477          | 115 969          |
| Mining and quarrying ..... (6632D)                                   | 201 725          | 202 834          | 201 375          | 206 614          | 203 137          | 204 108          | 202 620          | 204 341          | 203 866          | 203 734          |
| <b>Secondary sector</b> ..... (6633D)                                | <b>726 625</b>   | <b>737 890</b>   | <b>727 291</b>   | <b>729 298</b>   | <b>730 276</b>   | <b>719 687</b>   | <b>726 530</b>   | <b>730 424</b>   | <b>725 451</b>   | <b>725 523</b>   |
| Manufacturing ..... (6634D)  | 518 656          | 530 789          | 523 635          | 525 039          | 524 530          | 518 593          | 522 967          | 524 783          | 521 697          | 522 010          |
| Electricity, gas and water..... (6635D)                              | 96 480           | 95 851           | 96 132           | 98 324           | 96 697           | 98 095           | 100 314          | 101 602          | 100 144          | 100 039          |
| Construction (contractors) ..... (6636D)                             | 111 489          | 111 250          | 107 523          | 105 934          | 109 049          | 102 999          | 103 249          | 104 039          | 103 609          | 103 474          |
| <b>Tertiary sector</b> ..... (6637D)                                 | <b>3 105 452</b> | <b>3 115 756</b> | <b>3 135 610</b> | <b>3 145 333</b> | <b>3 125 538</b> | <b>3 145 053</b> | <b>3 157 948</b> | <b>3 170 029</b> | <b>3 183 107</b> | <b>3 164 034</b> |
| Wholesale and retail trade, catering and accommodation ..... (6638D) | 539 069          | 536 417          | 534 657          | 519 437          | 532 395          | 522 157          | 526 001          | 522 711          | 529 787          | 525 164          |
| Transport, storage and communication..... (6639D)                    | 382 593          | 377 671          | 379 672          | 391 283          | 382 805          | 388 688          | 376 758          | 374 997          | 371 415          | 377 964          |
| Finance, insurance, real estate and business services ..... (6640D)  | 1 091 218        | 1 095 860        | 1 107 559        | 1 116 552        | 1 102 797        | 1 117 119        | 1 136 108        | 1 149 469        | 1 162 533        | 1 141 307        |
| Community, social and personal services .. (6642D)                   | 1 092 573        | 1 105 808        | 1 113 722        | 1 118 060        | 1 107 541        | 1 117 090        | 1 119 081        | 1 122 852        | 1 119 372        | 1 119 599        |
| General government services..... (6643D)                             | 369 078          | 371 339          | 373 372          | 371 323          | 371 278          | 370 709          | 371 917          | 371 372          | 369 592          | 370 898          |
| Other ..... (6647D)  | 723 494          | 734 469          | 740 350          | 746 737          | 736 263          | 746 380          | 747 164          | 751 480          | 749 780          | 748 701          |
| <b>Gross value added at basic prices</b> ..... (6645D)               | <b>4 170 752</b> | <b>4 198 131</b> | <b>4 178 390</b> | <b>4 192 624</b> | <b>4 184 974</b> | <b>4 195 972</b> | <b>4 209 843</b> | <b>4 203 324</b> | <b>4 227 901</b> | <b>4 209 260</b> |

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1 Source: Statistics South Africa.

Expenditure on gross domestic product<sup>1</sup>

R millions

|  | 2017             | 2018             | 2019             | 2020             | 2021             | 2022             | 2023             | 2024             |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| <b>At current prices</b>   |                  |                  |                  |                  |                  |                  |                  |                  |
| Final consumption expenditure ..... (6620J)  | 4 176 560        | 4 468 658        | 4 706 776        | 4 631 682        | 5 040 256        | 5 486 721        | 5 882 306        | 6 168 237        |
| Final consumption expenditure by households <sup>2</sup> ..... (6007J)                                 | 3 199 715        | 3 430 761        | 3 605 356        | 3 484 622        | 3 847 339        | 4 222 886        | 4 523 193        | 4 757 404        |
| Final consumption expenditure by general government <sup>3</sup> ..... (6008J)                         | 976 845          | 1 037 897        | 1 101 420        | 1 147 060        | 1 192 917        | 1 263 835        | 1 359 112        | 1 410 833        |
| Individual consumption expenditure..... (6605J)  | 412 167          | 449 654          | 473 967          | 512 235          | 531 648          | 559 850          | 608 041          | 630 986          |
| Collective consumption expenditure..... (6606J)  | 564 677          | 588 243          | 627 452          | 634 825          | 661 269          | 703 986          | 751 071          | 779 847          |
| Gross capital formation..... (6180J)   | 843 525          | 867 259          | 889 952          | 686 753          | 795 957          | 1 025 954        | 1 091 395        | 1 022 834        |
| Gross fixed capital formation..... (6009J)   | 832 762          | 853 936          | 870 163          | 767 570          | 811 815          | 936 141          | 1 049 013        | 1 065 197        |
| Change in inventories <sup>4</sup> ..... (6010J)   | 10 762           | 13 323           | 19 790           | -80 817          | -15 858          | 89 813           | 42 381           | -42 364          |
| <b>Gross domestic expenditure</b> ..... (6019J)  | <b>5 020 084</b> | <b>5 335 917</b> | <b>5 596 728</b> | <b>5 318 435</b> | <b>5 836 213</b> | <b>6 512 675</b> | <b>6 973 701</b> | <b>7 191 070</b> |
| Residual item..... (6011J)   | -                | -                | -                | -                | 1                | 12 407           | 27 188           | -1 340           |
| <b>Gross domestic expenditure (including residual)</b> ..... (6012J)                                   | <b>5 020 084</b> | <b>5 335 917</b> | <b>5 596 728</b> | <b>5 318 434</b> | <b>5 836 214</b> | <b>6 525 082</b> | <b>7 000 888</b> | <b>7 189 730</b> |
| Exports of goods and services..... (6013J)   | 1 388 381        | 1 474 718        | 1 530 176        | 1 533 982        | 1 934 691        | 2 221 045        | 2 300 676        | 2 336 582        |
| Exports of goods, free on board..... (6608J)   | 1 168 011        | 1 249 479        | 1 300 417        | 1 394 264        | 1 799 527        | 2 013 855        | 2 037 697        | 2 044 854        |
| Exports of services..... (6609J)   | 220 370          | 225 239          | 229 759          | 139 718          | 135 164          | 207 190          | 262 979          | 291 728          |
| Less: Imports of goods and services..... (6014J)   | 1 330 275        | 1 447 445        | 1 501 698        | 1 289 656        | 1 550 753        | 2 090 603        | 2 277 570        | 2 190 070        |
| Imports of goods, free on board..... (6610J)   | 1 109 045        | 1 223 087        | 1 263 772        | 1 105 069        | 1 349 722        | 1 792 183        | 1 934 312        | 1 828 408        |
| Imports of services..... (6611J)   | 221 230          | 224 358          | 237 926          | 184 587          | 201 031          | 298 420          | 343 258          | 361 662          |
| <b>Expenditure on gross domestic product (including residual) (GDP at market prices)</b> ..... (6006J) | <b>5 078 190</b> | <b>5 363 190</b> | <b>5 625 207</b> | <b>5 562 760</b> | <b>6 220 152</b> | <b>6 655 524</b> | <b>7 023 994</b> | <b>7 336 242</b> |
| <b>At constant 2015 prices</b>   |                  |                  |                  |                  |                  |                  |                  |                  |
| Final consumption expenditure ..... (6620Y)  | 3 736 856        | 3 837 308        | 3 891 321        | 3 715 080        | 3 894 245        | 3 973 510        | 4 012 530        | 4 048 052        |
| Final consumption expenditure by households <sup>2</sup> ..... (6007Y)                                 | 2 883 014        | 2 974 191        | 3 012 316        | 2 827 886        | 3 001 827        | 3 075 587        | 3 097 796        | 3 129 775        |
| Final consumption expenditure by general government <sup>3</sup> ..... (6008Y)                         | 853 842          | 863 117          | 879 004          | 887 194          | 892 418          | 897 924          | 914 734          | 918 277          |
| Individual consumption expenditure..... (6605Y)  | 354 445          | 367 687          | 372 412          | 391 176          | 394 410          | 396 579          | 411 604          | 411 738          |
| Collective consumption expenditure..... (6606Y)  | 499 396          | 495 430          | 506 593          | 496 018          | 498 008          | 501 344          | 503 130          | 506 539          |
| Gross capital formation..... (6180Y)   | 777 120          | 767 684          | 766 160          | 568 819          | 617 872          | 713 519          | 711 604          | 642 213          |
| Gross fixed capital formation..... (6009Y)   | 764 883          | 755 594          | 742 420          | 632 747          | 629 927          | 660 084          | 685 575          | 660 279          |
| Change in inventories <sup>4</sup> ..... (6010Y)   | 12 237           | 12 090           | 23 740           | -63 928          | -12 055          | 53 435           | 26 029           | -18 066          |
| <b>Gross domestic expenditure</b> ..... (6019Y)  | <b>4 513 976</b> | <b>4 604 993</b> | <b>4 657 481</b> | <b>4 283 899</b> | <b>4 512 117</b> | <b>4 687 029</b> | <b>4 724 134</b> | <b>4 690 266</b> |
| Residual item..... (6011Y)   | 9 367            | -1 848           | 6 453            | 15 312           | -449             | 6 613            | 8 057            | 6 574            |
| <b>Gross domestic expenditure (including residual)</b> ..... (6012Y)                                   | <b>4 523 343</b> | <b>4 603 145</b> | <b>4 663 934</b> | <b>4 299 211</b> | <b>4 511 667</b> | <b>4 693 642</b> | <b>4 732 190</b> | <b>4 696 840</b> |
| Exports of goods and services..... (6013Y)   | 1 226 794        | 1 260 509        | 1 218 750        | 1 072 450        | 1 175 953        | 1 256 127        | 1 303 001        | 1 276 418        |
| Exports of goods, free on board..... (6608Y)   | 1 026 280        | 1 063 826        | 1 027 855        | 962 789          | 1 077 585        | 1 114 543        | 1 130 135        | 1 093 157        |
| Exports of services..... (6609Y)   | 200 514          | 196 683          | 190 895          | 109 661          | 98 368           | 141 584          | 172 865          | 183 262          |
| Less: Imports of goods and services..... (6014Y)   | 1 248 436        | 1 291 871        | 1 299 017        | 1 070 757        | 1 173 605        | 1 349 469        | 1 402 758        | 1 313 964        |
| Imports of goods, free on board..... (6610Y)   | 1 055 148        | 1 106 036        | 1 115 019        | 943 034          | 1 037 781        | 1 169 033        | 1 220 733        | 1 128 357        |
| Imports of services..... (6611Y)   | 193 287          | 185 835          | 183 998          | 127 723          | 135 823          | 180 436          | 182 025          | 185 607          |
| <b>Expenditure on gross domestic product (including residual) (GDP at market prices)</b> ..... (6006Y) | <b>4 501 702</b> | <b>4 571 783</b> | <b>4 583 667</b> | <b>4 300 904</b> | <b>4 514 016</b> | <b>4 600 300</b> | <b>4 632 433</b> | <b>4 659 294</b> |

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1 Sources: Statistics South Africa and South African Reserve Bank.

2 Including non-profit institutions serving households.

3 Current expenditure on salaries and wages and on goods and other services of a non-capital nature by the services departments (not business enterprises) of general government. General government includes central government, provincial government and local government.

4 After inventory valuation adjustment.

**Expenditure on gross domestic product<sup>1</sup>**

At current prices

R millions

| Period         | Final consumption expenditure      |  | Gross capital formation                  |   | Gross domestic expenditure<br>(6019K) | Exports of goods and services<br>(6013K) | Less: Imports of goods and services<br>(6014K) | Expenditure on gross domestic product<br>(6045K) | Residual item<br>(6011K) | Memo items   |  |
|----------------|------------------------------------|--|--|---|---------------------------------------|--|--|--|--------------------------|--|--|
|                | Households <sup>2</sup><br>(6007K) | General government <sup>3</sup><br>(6008K) | Gross fixed capital formation<br>(6009K) | Change in inventories <sup>4</sup><br>(6010K) |                                       |  |  |  |                          | Expenditure on gross domestic product (including residual) (GDP at market prices)<br>(6006K) | Gross domestic expenditure (including residual)<br>(6012K) |
| 2021: 01 ..... | 907 821                            | 288 398                                    | 195 918                                  | -25 628                                       | <b>1 366 509</b>                      | 431 523                                  | 354 075  | 1 443 957  | 24 048                   | <b>1 468 005</b>   | <b>1 390 557</b>   |
| 02 .....       | 946 471                            | 289 108                                    | 194 416                                  | -889  | <b>1 429 107</b>                      | 506 149                                  | 367 817  | 1 567 439  | 17 080                   | <b>1 584 519</b>   | <b>1 446 187</b>   |
| 03 .....       | 947 352                            | 300 115                                    | 205 652                                  | 23 811  | <b>1 476 929</b>                      | 488 533                                  | 395 434  | 1 570 027  | -10 294                  | <b>1 559 733</b>   | <b>1 466 635</b>   |
| 04 .....       | 1 045 695                          | 315 296                                    | 215 829                                  | -13 152                                       | <b>1 563 668</b>                      | 508 486                                  | 433 427  | 1 638 728  | -30 833                  | <b>1 607 894</b>   | <b>1 532 835</b>   |
| 2021 .....     | 3 847 339                          | 1 192 917                                  | 811 815                                  | -15 858                                       | <b>5 836 213</b>                      | 1 934 691                                | 1 550 753                                      | 6 220 151  | 1                        | <b>6 220 152</b>   | <b>5 836 214</b>   |
| 2022: 01 ..... | 994 135                            | 309 426                                    | 221 617                                  | -7 777  | <b>1 517 402</b>                      | 506 402                                  | 451 917  | 1 571 887  | 1 557                    | <b>1 573 444</b>   | <b>1 518 959</b>   |
| 02 .....       | 1 023 283                          | 307 170                                    | 223 300                                  | 29 191  | <b>1 582 944</b>                      | 565 479                                  | 512 406  | 1 636 018  | 36 639                   | <b>1 672 656</b>   | <b>1 619 582</b>   |
| 03 .....       | 1 061 474                          | 318 670                                    | 242 140                                  | 58 657  | <b>1 680 941</b>                      | 588 718                                  | 563 541  | 1 706 119  | -1 704                   | <b>1 704 415</b>   | <b>1 679 238</b>   |
| 04 .....       | 1 143 993                          | 328 570                                    | 249 085                                  | 9 741   | <b>1 731 388</b>                      | 560 445                                  | 562 740  | 1 729 093  | -24 085                  | <b>1 705 008</b>   | <b>1 707 303</b>   |
| 2022 .....     | 4 222 886                          | 1 263 835                                  | 936 141                                  | 89 813  | <b>6 512 675</b>                      | 2 221 045                                | 2 090 603                                      | 6 643 116  | 12 407                   | <b>6 655 524</b>   | <b>6 525 082</b>   |
| 2023: 01 ..... | 1 073 361                          | 334 285                                    | 250 188                                  | 1 517   | <b>1 659 351</b>                      | 544 774                                  | 551 566  | 1 652 560  | 28 817                   | <b>1 681 377</b>   | <b>1 688 169</b>   |
| 02 .....       | 1 103 783                          | 330 640                                    | 259 342                                  | 42 515  | <b>1 736 279</b>                      | 572 347                                  | 578 373  | 1 730 254  | 29 439                   | <b>1 759 693</b>   | <b>1 765 719</b>   |
| 03 .....       | 1 130 525                          | 342 213                                    | 269 083                                  | 10 807  | <b>1 752 628</b>                      | 590 268                                  | 567 472  | 1 775 424  | -7 608                   | <b>1 767 815</b>   | <b>1 745 020</b>   |
| 04 .....       | 1 215 524                          | 351 975                                    | 270 401                                  | -12 458                                       | <b>1 825 442</b>                      | 593 287                                  | 580 160  | 1 838 568  | -23 460                  | <b>1 815 108</b>   | <b>1 801 981</b>   |
| 2023 .....     | 4 523 193                          | 1 359 112                                  | 1 049 013                                | 42 381  | <b>6 973 701</b>                      | 2 300 676                                | 2 277 570                                      | 6 996 807  | 27 188                   | <b>7 023 994</b>   | <b>7 000 888</b>   |
| 2024: 01 ..... | 1 126 469                          | 347 677                                    | 263 095                                  | -32 355                                       | <b>1 704 886</b>                      | 547 776                                  | 530 092  | 1 722 570  | 27 133                   | <b>1 749 703</b>   | <b>1 732 019</b>   |
| 02 .....       | 1 162 778                          | 346 073                                    | 260 964                                  | 12 545  | <b>1 782 359</b>                      | 595 637                                  | 551 710  | 1 826 285  | 19 938                   | <b>1 846 223</b>   | <b>1 802 297</b>   |
| 03 .....       | 1 191 447                          | 354 930                                    | 271 687                                  | 8 491   | <b>1 826 555</b>                      | 591 099                                  | 558 401  | 1 859 253  | -16 492                  | <b>1 842 762</b>   | <b>1 810 063</b>   |
| 04 .....       | 1 276 710                          | 362 153                                    | 269 452                                  | -31 045                                       | <b>1 877 271</b>                      | 602 069                                  | 549 867  | 1 929 474  | -31 919                  | <b>1 897 554</b>   | <b>1 845 352</b>   |
| 2024 .....     | 4 757 404                          | 1 410 833                                  | 1 065 197                                | -42 364                                       | <b>7 191 070</b>                      | 2 336 582                                | 2 190 070                                      | 7 337 582  | -1 340                   | <b>7 336 242</b>   | <b>7 189 730</b>   |

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**Seasonally adjusted and annualised**

|                | (6007L)   | (6008L)   | (6009L)   | (6010L) | (6019L)          | (6013L)   | (6014L)   | (6045L)   | (6011L) | (6006L)          | (6012L)          |
|----------------|-----------|-----------|-----------|---------|------------------|-----------|-----------|-----------|---------|------------------|------------------|
| 2021: 01 ..... | 3 732 583 | 1 164 938 | 790 642   | -53 375 | <b>5 634 788</b> | 1 841 543 | 1 460 832 | 6 015 500 | 33 851  | <b>6 049 351</b> | <b>5 668 640</b> |
| 02 .....       | 3 856 987 | 1 169 578 | 802 538   | -42 166 | <b>5 786 937</b> | 2 015 906 | 1 509 915 | 6 292 928 | -11 952 | <b>6 280 976</b> | <b>5 774 985</b> |
| 03 .....       | 3 820 222 | 1 201 190 | 811 680   | 28 678  | <b>5 861 770</b> | 1 896 285 | 1 518 538 | 6 239 517 | -32 615 | <b>6 206 902</b> | <b>5 829 155</b> |
| 04 .....       | 3 979 563 | 1 235 963 | 842 400   | 3 431   | <b>6 061 358</b> | 1 985 029 | 1 713 727 | 6 332 659 | 10 718  | <b>6 343 378</b> | <b>6 072 076</b> |
| 2021 .....     | 3 847 339 | 1 192 917 | 811 815   | -15 858 | <b>5 836 213</b> | 1 934 691 | 1 550 753 | 6 220 151 | 1       | <b>6 220 152</b> | <b>5 836 214</b> |
| 2022: 01 ..... | 4 094 080 | 1 240 815 | 890 500   | 16 435  | <b>6 241 831</b> | 2 166 967 | 1 868 057 | 6 540 741 | -64 409 | <b>6 476 331</b> | <b>6 177 422</b> |
| 02 .....       | 4 162 926 | 1 246 004 | 924 182   | 80 939  | <b>6 414 051</b> | 2 266 384 | 2 095 986 | 6 584 448 | 51 672  | <b>6 636 120</b> | <b>6 465 723</b> |
| 03 .....       | 4 275 002 | 1 276 740 | 957 176   | 168 064 | <b>6 676 982</b> | 2 286 974 | 2 171 199 | 6 792 757 | -18 819 | <b>6 773 938</b> | <b>6 658 163</b> |
| 04 .....       | 4 359 534 | 1 291 782 | 972 707   | 93 814  | <b>6 717 837</b> | 2 163 854 | 2 227 172 | 6 654 519 | 81 186  | <b>6 735 705</b> | <b>6 799 022</b> |
| 2022 .....     | 4 222 886 | 1 263 835 | 936 141   | 89 813  | <b>6 512 675</b> | 2 221 045 | 2 090 603 | 6 643 116 | 12 407  | <b>6 655 524</b> | <b>6 525 082</b> |
| 2023: 01 ..... | 4 426 190 | 1 347 972 | 1 006 013 | 54 132  | <b>6 834 307</b> | 2 317 330 | 2 276 208 | 6 875 429 | 47 012  | <b>6 922 441</b> | <b>6 881 319</b> |
| 02 .....       | 4 483 435 | 1 339 237 | 1 069 122 | 133 157 | <b>7 024 951</b> | 2 305 233 | 2 363 858 | 6 966 326 | 23 155  | <b>6 989 481</b> | <b>7 048 106</b> |
| 03 .....       | 4 552 720 | 1 371 730 | 1 059 076 | -24 137 | <b>6 959 388</b> | 2 276 728 | 2 178 202 | 7 057 915 | -20 747 | <b>7 037 167</b> | <b>6 938 641</b> |
| 04 .....       | 4 630 428 | 1 377 511 | 1 061 843 | 6 374   | <b>7 076 156</b> | 2 303 413 | 2 292 013 | 7 087 556 | 59 332  | <b>7 146 888</b> | <b>7 135 488</b> |
| 2023 .....     | 4 523 193 | 1 359 112 | 1 049 013 | 42 381  | <b>6 973 701</b> | 2 300 676 | 2 277 570 | 6 996 807 | 27 188  | <b>7 023 994</b> | <b>7 000 888</b> |
| 2024: 01 ..... | 4 644 965 | 1 401 297 | 1 057 512 | -81 185 | <b>7 022 590</b> | 2 331 517 | 2 191 355 | 7 162 752 | 60 171  | <b>7 222 923</b> | <b>7 082 760</b> |
| 02 .....       | 4 741 292 | 1 399 119 | 1 077 804 | 12 856  | <b>7 231 071</b> | 2 396 009 | 2 255 306 | 7 371 774 | -54 254 | <b>7 317 520</b> | <b>7 176 817</b> |
| 03 .....       | 4 789 493 | 1 423 821 | 1 071 196 | -33 431 | <b>7 251 080</b> | 2 278 741 | 2 144 540 | 7 385 281 | -33 492 | <b>7 351 789</b> | <b>7 217 588</b> |
| 04 .....       | 4 853 865 | 1 419 095 | 1 054 276 | -67 695 | <b>7 259 541</b> | 2 340 060 | 2 169 080 | 7 430 520 | 22 215  | <b>7 452 735</b> | <b>7 281 756</b> |
| 2024 .....     | 4 757 404 | 1 410 833 | 1 065 197 | -42 364 | <b>7 191 070</b> | 2 336 582 | 2 190 070 | 7 337 582 | -1 340  | <b>7 336 242</b> | <b>7 189 730</b> |

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1 Sources: Statistics South Africa and South African Reserve Bank.

2 Including non-profit institutions serving households.

3 Current expenditure on salaries and wages and on goods and other services of a non-capital nature by the services departments (not business enterprises) of general government. General government includes central government, provincial government and local government.

4 After inventory valuation adjustment.

**Expenditure on gross domestic product<sup>1</sup>**

At constant 2015 prices

R millions

| Period         | Final consumption expenditure      |  | Gross capital formation                  |                                  | Gross domestic expenditure<br>(6019C) | Exports of goods and services<br>(6013C) | Less: Imports of goods and services<br>(6014C) | Expenditure on gross domestic product<br>(6045C) | Residual item<br>(6011C) | Memo items   |  |
|----------------|------------------------------------|--|--|----------------------------------|---------------------------------------|--|--|--|--------------------------|--|--|
|                | Households <sup>2</sup><br>(6007C) | General government <sup>3</sup><br>(6008C) | Gross fixed capital formation<br>(6009C) | Change in inventories<br>(6010C) |                                       |  |  |  |                          | Expenditure on gross domestic product (including residual) (GDP at market prices)<br>(6006C) | Gross domestic expenditure (including residual)<br>(6012C) |
| 2021: 01 ..... | 724 051                            | 221 341                                    | 156 633                                  | -15 781                          | <b>1 086 244</b>                      | 276 028                                  | 282 950  | 1 079 322  | 16 572                   | <b>1 095 894</b>   | <b>1 102 816</b>   |
| 02 .....       | 742 919                            | 218 628                                    | 152 450                                  | -601                             | <b>1 113 397</b>                      | 301 947                                  | 285 458  | 1 129 886  | 13 595                   | <b>1 143 481</b>   | <b>1 126 992</b>   |
| 03 .....       | 732 492                            | 224 277                                    | 158 188                                  | 16 682                           | <b>1 131 639</b>                      | 290 146                                  | 293 830  | 1 127 955  | -2 456                   | <b>1 125 499</b>   | <b>1 129 183</b>   |
| 04 .....       | 802 365                            | 228 172                                    | 162 656                                  | -12 356                          | <b>1 180 837</b>                      | 307 831                                  | 311 366  | 1 177 301  | -28 160                  | <b>1 149 141</b>   | <b>1 152 676</b>   |
| 2021 .....     | 3 001 827                          | 892 418                                    | 629 927                                  | -12 055                          | <b>4 512 117</b>                      | 1 175 953                                | 1 173 605                                      | 4 514 465  | -449                     | <b>4 514 016</b>   | <b>4 511 667</b>   |
| 2022: 01 ..... | 748 687                            | 227 751                                    | 161 738                                  | -6 757                           | <b>1 131 419</b>                      | 294 329                                  | 315 392  | 1 110 356  | 13 127                   | <b>1 123 484</b>   | <b>1 144 546</b>   |
| 02 .....       | 754 253                            | 219 330                                    | 159 124                                  | 17 433                           | <b>1 150 139</b>                      | 315 180                                  | 334 425  | 1 130 894  | 14 906                   | <b>1 145 800</b>   | <b>1 165 045</b>   |
| 03 .....       | 758 876                            | 224 942                                    | 168 470                                  | 38 356                           | <b>1 190 645</b>                      | 332 647                                  | 355 365  | 1 167 926  | 5 527                    | <b>1 173 453</b>   | <b>1 196 172</b>   |
| 04 .....       | 813 771                            | 225 900                                    | 170 752                                  | 4 403                            | <b>1 214 827</b>                      | 313 971                                  | 344 287  | 1 184 511  | -26 948                  | <b>1 157 563</b>   | <b>1 187 879</b>   |
| 2022 .....     | 3 075 587                          | 897 924                                    | 660 084                                  | 53 435                           | <b>4 687 029</b>                      | 1 256 127                                | 1 349 469                                      | 4 593 687  | 6 613                    | <b>4 600 300</b>   | <b>4 693 642</b>   |
| 2023: 01 ..... | 752 495                            | 226 888                                    | 169 191                                  | 2 022                            | <b>1 150 596</b>                      | 304 201                                  | 343 823  | 1 110 974  | 18 054                   | <b>1 129 028</b>   | <b>1 168 649</b>   |
| 02 .....       | 759 974                            | 224 799                                    | 172 242                                  | 27 001                           | <b>1 184 016</b>                      | 324 056                                  | 359 160  | 1 148 912  | 17 862                   | <b>1 166 774</b>   | <b>1 201 877</b>   |
| 03 .....       | 766 532                            | 229 953                                    | 171 989                                  | 2 685                            | <b>1 171 159</b>                      | 342 217                                  | 347 213  | 1 166 162  | -3 720                   | <b>1 162 442</b>   | <b>1 167 439</b>   |
| 04 .....       | 818 795                            | 233 094                                    | 172 154                                  | -5 679                           | <b>1 218 363</b>                      | 332 527                                  | 352 563  | 1 198 327  | -24 138                  | <b>1 174 189</b>   | <b>1 194 225</b>   |
| 2023 .....     | 3 097 796                          | 914 734                                    | 685 575                                  | 26 029                           | <b>4 724 134</b>                      | 1 303 001                                | 1 402 758                                      | 4 624 376  | 8 057                    | <b>4 632 433</b>   | <b>4 732 190</b>   |
| 2024: 01 ..... | 750 744                            | 230 453                                    | 165 018                                  | -16 533                          | <b>1 129 683</b>                      | 306 234                                  | 319 696  | 1 116 221  | 19 286                   | <b>1 135 506</b>   | <b>1 148 968</b>   |
| 02 .....       | 764 603                            | 227 117                                    | 160 422                                  | 5 316                            | <b>1 157 458</b>                      | 324 494                                  | 328 400  | 1 153 553  | 18 317                   | <b>1 171 870</b>   | <b>1 175 775</b>   |
| 03 .....       | 776 818                            | 229 109                                    | 167 277                                  | 7 842                            | <b>1 181 045</b>                      | 324 735                                  | 333 161  | 1 172 619  | -5 444                   | <b>1 167 174</b>   | <b>1 175 601</b>   |
| 04 .....       | 837 611                            | 231 598                                    | 167 561                                  | -14 690                          | <b>1 222 079</b>                      | 320 955                                  | 332 707  | 1 210 327  | -25 584                  | <b>1 184 744</b>   | <b>1 196 496</b>   |
| 2024 .....     | 3 129 775                          | 918 277                                    | 660 279                                  | -18 066                          | <b>4 690 266</b>                      | 1 276 418                                | 1 313 964                                      | 4 652 720  | 6 574                    | <b>4 659 294</b>   | <b>4 696 840</b>   |

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**Seasonally adjusted and annualised**

|                | (6007D)   | (6008D) | (6009D) | (6010D) | (6019D)          | (6013D)   | (6014D)   | (6045D)   | (6011D) | (6006D)          | (6012D)          |
|----------------|-----------|---------|---------|---------|------------------|-----------|-----------|-----------|---------|------------------|------------------|
| 2021: 01 ..... | 2 975 173 | 881 610 | 632 279 | -18 035 | <b>4 471 027</b> | 1 176 853 | 1 166 702 | 4 481 178 | 5 315   | <b>4 486 493</b> | <b>4 476 342</b> |
| 02 .....       | 3 033 800 | 890 602 | 626 781 | -33 344 | <b>4 517 840</b> | 1 198 996 | 1 169 869 | 4 546 968 | 3 920   | <b>4 550 887</b> | <b>4 521 760</b> |
| 03 .....       | 2 956 934 | 898 127 | 626 174 | 10 330  | <b>4 491 565</b> | 1 119 257 | 1 130 227 | 4 480 594 | -7 169  | <b>4 473 425</b> | <b>4 484 395</b> |
| 04 .....       | 3 041 400 | 899 333 | 634 475 | -7 173  | <b>4 568 035</b> | 1 208 705 | 1 227 620 | 4 549 120 | -3 863  | <b>4 545 257</b> | <b>4 564 172</b> |
| 2021 .....     | 3 001 827 | 892 418 | 629 927 | -12 055 | <b>4 512 117</b> | 1 175 953 | 1 173 605 | 4 514 465 | -449    | <b>4 514 016</b> | <b>4 511 667</b> |
| 2022: 01 ..... | 3 076 428 | 905 289 | 651 084 | 18 136  | <b>4 650 937</b> | 1 254 196 | 1 302 455 | 4 602 678 | 1 822   | <b>4 604 501</b> | <b>4 652 760</b> |
| 02 .....       | 3 077 966 | 894 630 | 653 876 | 39 649  | <b>4 666 121</b> | 1 256 427 | 1 367 221 | 4 555 326 | 5 997   | <b>4 561 323</b> | <b>4 672 118</b> |
| 03 .....       | 3 065 205 | 900 442 | 666 347 | 97 027  | <b>4 729 020</b> | 1 277 333 | 1 369 734 | 4 636 619 | 13 545  | <b>4 650 164</b> | <b>4 742 565</b> |
| 04 .....       | 3 082 748 | 891 333 | 669 029 | 58 929  | <b>4 702 039</b> | 1 236 551 | 1 358 465 | 4 580 126 | 5 087   | <b>4 585 212</b> | <b>4 707 126</b> |
| 2022 .....     | 3 075 587 | 897 924 | 660 084 | 53 435  | <b>4 687 029</b> | 1 256 127 | 1 349 469 | 4 593 687 | 6 613   | <b>4 600 300</b> | <b>4 693 642</b> |
| 2023: 01 ..... | 3 099 111 | 902 634 | 681 444 | 52 922  | <b>4 736 112</b> | 1 290 672 | 1 420 286 | 4 606 498 | 7 619   | <b>4 614 117</b> | <b>4 743 731</b> |
| 02 .....       | 3 100 030 | 916 568 | 709 479 | 77 513  | <b>4 803 589</b> | 1 297 032 | 1 465 259 | 4 635 363 | 10 587  | <b>4 645 950</b> | <b>4 814 177</b> |
| 03 .....       | 3 095 099 | 921 594 | 676 467 | -45 737 | <b>4 647 423</b> | 1 309 139 | 1 336 246 | 4 620 316 | 6 488   | <b>4 626 804</b> | <b>4 653 911</b> |
| 04 .....       | 3 096 942 | 918 141 | 674 911 | 19 417  | <b>4 709 411</b> | 1 315 160 | 1 389 244 | 4 635 327 | 7 532   | <b>4 642 859</b> | <b>4 716 943</b> |
| 2023 .....     | 3 097 796 | 914 734 | 685 575 | 26 029  | <b>4 724 134</b> | 1 303 001 | 1 402 758 | 4 624 376 | 8 057   | <b>4 632 433</b> | <b>4 732 190</b> |
| 2024: 01 ..... | 3 090 356 | 917 132 | 664 974 | -21 298 | <b>4 651 164</b> | 1 303 887 | 1 320 011 | 4 635 041 | 10 501  | <b>4 645 542</b> | <b>4 661 665</b> |
| 02 .....       | 3 123 611 | 924 354 | 658 888 | -9 475  | <b>4 697 379</b> | 1 295 854 | 1 340 872 | 4 652 361 | 7 148   | <b>4 659 509</b> | <b>4 704 526</b> |
| 03 .....       | 3 137 473 | 919 383 | 661 056 | -25 125 | <b>4 692 787</b> | 1 240 238 | 1 284 722 | 4 648 304 | 4 387   | <b>4 652 690</b> | <b>4 697 174</b> |
| 04 .....       | 3 167 661 | 912 240 | 656 197 | -16 365 | <b>4 719 732</b> | 1 265 694 | 1 310 252 | 4 675 174 | 4 261   | <b>4 679 435</b> | <b>4 723 994</b> |
| 2024 .....     | 3 129 775 | 918 277 | 660 279 | -18 066 | <b>4 690 266</b> | 1 276 418 | 1 313 964 | 4 652 720 | 6 574   | <b>4 659 294</b> | <b>4 696 840</b> |

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1 Sources: Statistics South Africa and South African Reserve Bank.

2 Including non-profit institutions serving households.

3 Current expenditure on salaries and wages and on goods and other services of a non-capital nature by the services departments (not business enterprises) of general government. General government includes central government, provincial government and local government.



**Final consumption expenditure by households<sup>1</sup>**

At current prices

R millions

|   | 2017             | 2018             | 2019             | 2020             | 2021             | 2022             | 2023             | 2024             |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| <b>Durable goods</b> ..... (6050J)  | <b>290 016</b>   | <b>309 347</b>   | <b>325 570</b>   | <b>304 589</b>   | <b>353 253</b>   | <b>377 933</b>   | <b>402 160</b>   | <b>422 620</b>   |
| Furniture, household appliances etc ..... (6051J)                               | 61 586           | 65 293           | 69 613           | 65 965           | 73 093           | 70 466           | 76 112           | 83 939           |
| Personal transport equipment..... (6052J)                                       | 129 462          | 138 032          | 147 252          | 135 310          | 171 436          | 200 186          | 216 060          | 225 018          |
| Computers and related equipment ..... (6075J)                                   | 12 101           | 14 176           | 14 386           | 12 569           | 12 722           | 13 193           | 13 462           | 13 385           |
| Recreational and entertainment goods <sup>2</sup> ..... (6053J)                 | 61 364           | 63 108           | 63 916           | 66 385           | 70 049           | 67 748           | 69 262           | 70 265           |
| Other durable goods <sup>3</sup> ..... (6054J)                                  | 25 503           | 28 738           | 30 403           | 24 360           | 25 952           | 26 340           | 27 263           | 30 013           |
| <b>Semi-durable goods</b> ..... (6055J)   | <b>287 923</b>   | <b>296 844</b>   | <b>310 422</b>   | <b>274 885</b>   | <b>319 814</b>   | <b>342 438</b>   | <b>370 180</b>   | <b>382 858</b>   |
| Clothing and footwear ..... (6056J)   | 164 412          | 165 965          | 171 043          | 147 288          | 177 127          | 193 381          | 209 905          | 214 264          |
| Household textiles, furnishings, glassware etc. .... (6057J)                    | 40 529           | 43 182           | 45 834           | 41 722           | 44 914           | 46 682           | 49 870           | 52 948           |
| Motorcar tyres, parts and accessories ..... (6058J)                             | 48 987           | 50 919           | 55 248           | 52 116           | 59 096           | 65 620           | 72 716           | 75 303           |
| Recreational and entertainment goods <sup>4</sup> ..... (6059J)                 | 19 189           | 20 901           | 21 477           | 18 328           | 20 694           | 20 855           | 21 224           | 23 332           |
| Miscellaneous goods <sup>5</sup> ..... (6060J)                                  | 14 806           | 15 877           | 16 821           | 15 430           | 17 983           | 15 901           | 16 465           | 17 012           |
| <b>Non-durable goods</b> ..... (6061J)  | <b>995 097</b>   | <b>1 076 779</b> | <b>1 138 367</b> | <b>1 115 933</b> | <b>1 243 177</b> | <b>1 409 808</b> | <b>1 502 446</b> | <b>1 601 147</b> |
| Food, beverages and tobacco..... (6062J)  | 614 269          | 652 271          | 697 224          | 677 332          | 751 832          | 856 818          | 921 622          | 978 409          |
| Household fuel, power and water ..... (6063J)                                   | 133 875          | 145 613          | 155 861          | 178 068          | 200 507          | 217 475          | 231 711          | 254 535          |
| Household consumer goods..... (6064J)   | 65 491           | 70 031           | 73 449           | 69 623           | 76 648           | 89 862           | 97 600           | 105 533          |
| Medical and pharmaceutical products ..... (6065J)                               | 63 681           | 66 570           | 69 996           | 74 392           | 81 755           | 85 863           | 91 446           | 101 976          |
| Petroleum products ..... (6066J)  | 87 687           | 110 048          | 108 791          | 88 322           | 102 950          | 131 297          | 131 533          | 131 445          |
| Recreational and entertainment goods <sup>6</sup> ..... (6067J)                 | 30 094           | 32 247           | 33 045           | 28 196           | 29 483           | 28 493           | 28 534           | 29 249           |
| <b>Services</b> ..... (6068J)   | <b>1 626 679</b> | <b>1 747 792</b> | <b>1 830 997</b> | <b>1 789 215</b> | <b>1 931 095</b> | <b>2 092 706</b> | <b>2 248 407</b> | <b>2 350 778</b> |
| Rent and other housing services <sup>7</sup> ..... (6069J)                      | 349 579          | 370 778          | 389 003          | 401 382          | 411 186          | 426 891          | 443 691          | 459 153          |
| Household services, including domestic servants ..... (6070J)                   | 78 287           | 86 396           | 91 439           | 94 320           | 97 704           | 100 238          | 101 733          | 104 567          |
| Medical services..... (6071J)   | 174 533          | 186 080          | 185 518          | 181 261          | 197 049          | 219 670          | 240 635          | 251 675          |
| Transport and communication services..... (6072J)                               | 338 250          | 359 464          | 376 565          | 360 192          | 400 151          | 448 966          | 490 517          | 508 338          |
| Recreational, entertainment and educational services <sup>8</sup> ..... (6073J) | 246 760          | 267 762          | 284 563          | 278 874          | 295 845          | 309 364          | 327 980          | 354 157          |
| Miscellaneous services <sup>9</sup> ..... (6074J)                               | 439 269          | 477 312          | 503 909          | 473 185          | 529 159          | 587 578          | 643 851          | 672 887          |
| <b>Total</b> ..... (6007J)  | <b>3 199 715</b> | <b>3 430 761</b> | <b>3 605 356</b> | <b>3 484 622</b> | <b>3 847 339</b> | <b>4 222 886</b> | <b>4 523 193</b> | <b>4 757 404</b> |

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1 Source: Statistics South Africa.

2 Comprising audio-visual, photographic and communications equipment.

3 Jewellery, watches, therapeutic appliances, etc.

4 Comprising sport and camping equipment, games, hobbies, toys, books and recording media.

5 Electrical appliances for personal care and personal effects such as travel goods, car seats, umbrellas, etc.

6 Comprising newspapers, magazines, stationery, pets and related products as well as garden products, plants and flowers.

7 Including imputed rent for owner-occupied dwellings.

8 Comprising cinema, park, museum and theatre entrance fees, subscriptions to cable television, licences and hiring of equipment.

9 After adjustment for net expenditure of non-residents in the domestic sector.

**Final consumption expenditure by households<sup>1</sup>**

At constant 2015 prices

R millions

|   | 2017             | 2018             | 2019             | 2020             | 2021             | 2022             | 2023             | 2024             |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| <b>Durable goods</b> ..... (6050Y)  | <b>271 668</b>   | <b>290 352</b>   | <b>301 259</b>   | <b>275 783</b>   | <b>311 350</b>   | <b>314 414</b>   | <b>316 265</b>   | <b>326 529</b>   |
| Furniture, household appliances etc ..... (6051Y)                               | 56 293           | 59 976           | 61 701           | 56 923           | 61 064           | 53 002           | 53 362           | 57 390           |
| Personal transport equipment..... (6052Y)                                       | 113 212          | 116 667          | 120 288          | 105 726          | 127 461          | 140 986          | 141 732          | 140 711          |
| Computers and related equipment ..... (6075Y)                                   | 12 982           | 15 673           | 15 144           | 13 295           | 13 763           | 13 717           | 13 640           | 14 022           |
| Recreational and entertainment goods <sup>2</sup> ..... (6053Y)                 | 65 280           | 70 458           | 74 328           | 76 940           | 84 766           | 81 457           | 82 120           | 87 207           |
| Other durable goods <sup>3</sup> ..... (6054Y)                                  | 23 901           | 27 577           | 29 798           | 22 899           | 24 296           | 25 253           | 25 412           | 27 200           |
| <b>Semi-durable goods</b> ..... (6055Y)   | <b>267 090</b>   | <b>271 904</b>   | <b>278 862</b>   | <b>241 222</b>   | <b>274 981</b>   | <b>282 517</b>   | <b>292 284</b>   | <b>294 345</b>   |
| Clothing and footwear ..... (6056Y)   | 151 361          | 150 011          | 151 473          | 129 255          | 153 235          | 163 503          | 172 728          | 172 808          |
| Household textiles, furnishings, glassware etc. .... (6057Y)                    | 38 269           | 41 141           | 43 016           | 38 975           | 41 525           | 41 537           | 43 040           | 45 626           |
| Motorcar tyres, parts and accessories ..... (6058Y)                             | 45 820           | 46 086           | 48 519           | 41 516           | 44 840           | 45 769           | 46 613           | 45 011           |
| Recreational and entertainment goods <sup>4</sup> ..... (6059Y)                 | 17 729           | 19 609           | 19 968           | 16 828           | 18 620           | 17 878           | 17 113           | 18 424           |
| Miscellaneous goods <sup>5</sup> ..... (6060Y)                                  | 13 909           | 15 057           | 15 886           | 14 648           | 16 761           | 13 830           | 12 790           | 12 476           |
| <b>Non-durable goods</b> ..... (6061Y)  | <b>869 021</b>   | <b>894 879</b>   | <b>906 443</b>   | <b>855 597</b>   | <b>893 667</b>   | <b>917 557</b>   | <b>895 450</b>   | <b>907 067</b>   |
| Food, beverages and tobacco..... (6062Y)  | 530 547          | 541 972          | 557 981          | 519 282          | 543 249          | 571 187          | 559 482          | 568 591          |
| Household fuel, power and water ..... (6063Y)                                   | 115 825          | 118 139          | 115 481          | 121 883          | 126 112          | 123 297          | 118 232          | 116 171          |
| Household consumer goods..... (6064Y)   | 59 524           | 62 762           | 64 556           | 61 692           | 67 039           | 71 448           | 67 939           | 68 875           |
| Medical and pharmaceutical products ..... (6065Y)                               | 57 068           | 57 584           | 58 240           | 59 783           | 63 250           | 63 727           | 63 906           | 67 429           |
| Petroleum products ..... (6066Y)  | 80 049           | 87 691           | 84 258           | 71 943           | 73 131           | 69 403           | 68 995           | 69 843           |
| Recreational and entertainment goods <sup>6</sup> ..... (6067Y)                 | 26 008           | 26 731           | 25 928           | 21 013           | 20 886           | 18 494           | 16 895           | 16 158           |
| <b>Services</b> ..... (6068Y)   | <b>1 475 235</b> | <b>1 517 057</b> | <b>1 525 751</b> | <b>1 455 283</b> | <b>1 521 828</b> | <b>1 561 099</b> | <b>1 593 798</b> | <b>1 601 835</b> |
| Rent and other housing services <sup>7</sup> ..... (6069Y)                      | 315 702          | 321 326          | 326 766          | 331 846          | 332 652          | 335 516          | 338 627          | 339 456          |
| Household services, including domestic servants ..... (6070Y)                   | 70 602           | 73 991           | 74 656           | 73 517           | 74 229           | 73 686           | 71 355           | 70 411           |
| Medical services..... (6071Y)   | 154 736          | 155 625          | 147 504          | 136 930          | 143 800          | 153 495          | 159 409          | 158 167          |
| Transport and communication services..... (6072Y)                               | 321 088          | 330 723          | 332 171          | 317 463          | 337 872          | 346 724          | 361 323          | 367 153          |
| Recreational, entertainment and educational services <sup>8</sup> ..... (6073Y) | 221 553          | 228 091          | 230 462          | 214 747          | 223 445          | 223 756          | 224 635          | 229 197          |
| Miscellaneous services <sup>9</sup> ..... (6074Y)                               | 391 555          | 407 301          | 414 192          | 380 780          | 409 831          | 427 922          | 438 448          | 437 449          |
| <b>Total</b> ..... (6007Y)  | <b>2 883 014</b> | <b>2 974 191</b> | <b>3 012 316</b> | <b>2 827 886</b> | <b>3 001 827</b> | <b>3 075 587</b> | <b>3 097 796</b> | <b>3 129 775</b> |

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1 Source: Statistics South Africa.

2 Comprising audio-visual, photographic and communications equipment.

3 Jewellery, watches, therapeutic appliances, etc.

4 Comprising sport and camping equipment, games, hobbies, toys, books and recording media.

5 Electrical appliances for personal care and personal effects such as travel goods, car seats, umbrellas, etc.

6 Comprising newspapers, magazines, stationery, pets and related products as well as garden products, plants and flowers.

7 Including imputed rent for owner-occupied dwellings.

8 Comprising cinema, park, museum and theatre entrance fees, subscriptions to cable television, licences and hiring of equipment.

9 After adjustment for net expenditure of non-residents in the domestic sector.

Final consumption expenditure by households<sup>1</sup>

R millions

| Period         | At current prices |                    |                   |                       |                  | At constant 2015 prices |                    |                   |                       |                  |
|----------------|-------------------|--------------------|-------------------|-----------------------|------------------|-------------------------|--------------------|-------------------|-----------------------|------------------|
|                | Durable goods     | Semi-durable goods | Non-durable goods | Services <sup>2</sup> | Total            | Durable goods           | Semi-durable goods | Non-durable goods | Services <sup>2</sup> | Total            |
|                | (6050K)           | (6055K)            | (6061K)           | (6068K)               | (6007K)          | (6050C)                 | (6055C)            | (6061C)           | (6068C)               | (6007C)          |
| 2021: 01 ..... | 85 765            | 72 729             | 279 082           | 470 245               | <b>907 821</b>   | 76 664                  | 63 088             | 208 066           | 376 232               | <b>724 051</b>   |
| 02 .....       | 88 455            | 78 143             | 296 519           | 483 354               | <b>946 471</b>   | 78 722                  | 67 325             | 215 602           | 381 270               | <b>742 919</b>   |
| 03 .....       | 83 175            | 70 522             | 312 179           | 481 476               | <b>947 352</b>   | 72 624                  | 60 310             | 220 003           | 379 555               | <b>732 492</b>   |
| 04 .....       | 95 858            | 98 420             | 355 397           | 496 020               | <b>1 045 695</b> | 83 340                  | 84 257             | 249 995           | 384 772               | <b>802 365</b>   |
| 2021 .....     | 353 253           | 319 814            | 1 243 177         | 1 931 095             | <b>3 847 339</b> | 311 350                 | 274 981            | 893 667           | 1 521 828             | <b>3 001 827</b> |
| 2022: 01 ..... | 89 866            | 77 888             | 321 521           | 504 861               | <b>994 135</b>   | 76 089                  | 65 548             | 221 271           | 385 779               | <b>748 687</b>   |
| 02 .....       | 88 400            | 81 956             | 335 554           | 517 373               | <b>1 023 283</b> | 74 191                  | 67 974             | 222 472           | 389 615               | <b>754 253</b>   |
| 03 .....       | 93 060            | 78 289             | 358 224           | 531 900               | <b>1 061 474</b> | 76 598                  | 63 886             | 226 311           | 392 081               | <b>758 876</b>   |
| 04 .....       | 106 607           | 104 305            | 394 509           | 538 572               | <b>1 143 993</b> | 87 536                  | 85 109             | 247 502           | 393 624               | <b>813 771</b>   |
| 2022 .....     | 377 933           | 342 438            | 1 409 808         | 2 092 706             | <b>4 222 886</b> | 314 414                 | 282 517            | 917 557           | 1 561 099             | <b>3 075 587</b> |
| 2023: 01 ..... | 97 829            | 83 915             | 347 948           | 543 669               | <b>1 073 361</b> | 77 843                  | 67 040             | 214 647           | 392 965               | <b>752 495</b>   |
| 02 .....       | 96 108            | 87 113             | 359 517           | 561 044               | <b>1 103 783</b> | 75 444                  | 69 063             | 217 222           | 398 245               | <b>759 974</b>   |
| 03 .....       | 97 275            | 86 957             | 376 391           | 569 903               | <b>1 130 525</b> | 75 678                  | 67 905             | 221 250           | 401 700               | <b>766 532</b>   |
| 04 .....       | 110 948           | 112 195            | 418 590           | 573 791               | <b>1 215 524</b> | 87 300                  | 88 276             | 242 331           | 400 887               | <b>818 795</b>   |
| 2023 .....     | 402 160           | 370 180            | 1 502 446         | 2 248 407             | <b>4 523 193</b> | 316 265                 | 292 284            | 895 450           | 1 593 798             | <b>3 097 796</b> |
| 2024: 01 ..... | 103 228           | 84 694             | 369 496           | 569 050               | <b>1 126 469</b> | 78 920                  | 65 150             | 212 559           | 394 115               | <b>750 744</b>   |
| 02 .....       | 101 529           | 91 795             | 381 419           | 588 034               | <b>1 162 778</b> | 77 790                  | 70 374             | 216 623           | 399 816               | <b>764 603</b>   |
| 03 .....       | 102 347           | 90 025             | 401 958           | 597 116               | <b>1 191 447</b> | 78 808                  | 68 708             | 224 731           | 404 571               | <b>776 818</b>   |
| 04 .....       | 115 515           | 116 344            | 448 273           | 596 578               | <b>1 276 710</b> | 91 011                  | 90 113             | 253 154           | 403 332               | <b>837 611</b>   |
| 2024 .....     | 422 620           | 382 858            | 1 601 147         | 2 350 778             | <b>4 757 404</b> | 326 529                 | 294 345            | 907 067           | 1 601 835             | <b>3 129 775</b> |

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## Seasonally adjusted and annualised

|                | (6050L) | (6055L) | (6061L)   | (6068L)   | (6007L)          | (6050D) | (6055D) | (6061D) | (6068D)   | (6007D)          |
|----------------|---------|---------|-----------|-----------|------------------|---------|---------|---------|-----------|------------------|
| 2021: 01 ..... | 350 085 | 321 224 | 1 176 365 | 1 884 909 | <b>3 732 583</b> | 315 844 | 277 473 | 873 053 | 1 508 803 | <b>2 975 173</b> |
| 02 .....       | 368 750 | 323 285 | 1 232 441 | 1 932 511 | <b>3 856 987</b> | 328 506 | 278 764 | 895 709 | 1 530 822 | <b>3 033 800</b> |
| 03 .....       | 340 780 | 301 004 | 1 260 544 | 1 917 895 | <b>3 820 222</b> | 299 654 | 256 511 | 889 630 | 1 511 139 | <b>2 956 934</b> |
| 04 .....       | 353 399 | 333 742 | 1 303 357 | 1 989 066 | <b>3 979 563</b> | 301 397 | 287 175 | 916 277 | 1 536 551 | <b>3 041 400</b> |
| 2021 .....     | 353 253 | 319 814 | 1 243 177 | 1 931 095 | <b>3 847 339</b> | 311 350 | 274 981 | 893 667 | 1 521 828 | <b>3 001 827</b> |
| 2022: 01 ..... | 364 582 | 345 316 | 1 355 778 | 2 028 405 | <b>4 094 080</b> | 311 159 | 288 442 | 926 466 | 1 550 361 | <b>3 076 428</b> |
| 02 .....       | 368 567 | 339 058 | 1 394 818 | 2 060 483 | <b>4 162 926</b> | 310 014 | 281 590 | 927 045 | 1 559 317 | <b>3 077 966</b> |
| 03 .....       | 382 717 | 332 888 | 1 444 420 | 2 114 977 | <b>4 275 002</b> | 316 673 | 271 933 | 917 424 | 1 559 175 | <b>3 065 205</b> |
| 04 .....       | 395 867 | 352 490 | 1 444 217 | 2 166 959 | <b>4 359 534</b> | 319 812 | 288 104 | 899 290 | 1 575 542 | <b>3 082 748</b> |
| 2022 .....     | 377 933 | 342 438 | 1 409 808 | 2 092 706 | <b>4 222 886</b> | 314 414 | 282 517 | 917 557 | 1 561 099 | <b>3 075 587</b> |
| 2023: 01 ..... | 396 685 | 371 221 | 1 467 874 | 2 190 412 | <b>4 426 190</b> | 317 404 | 295 741 | 901 965 | 1 584 002 | <b>3 099 111</b> |
| 02 .....       | 399 506 | 359 516 | 1 495 117 | 2 229 296 | <b>4 483 435</b> | 313 984 | 285 240 | 902 427 | 1 598 379 | <b>3 100 030</b> |
| 03 .....       | 400 144 | 370 558 | 1 517 539 | 2 264 478 | <b>4 552 720</b> | 313 030 | 288 954 | 895 898 | 1 597 218 | <b>3 095 099</b> |
| 04 .....       | 412 305 | 379 427 | 1 529 253 | 2 309 444 | <b>4 630 428</b> | 320 642 | 299 199 | 881 509 | 1 595 592 | <b>3 096 942</b> |
| 2023 .....     | 402 160 | 370 180 | 1 502 446 | 2 248 407 | <b>4 523 193</b> | 316 265 | 292 284 | 895 450 | 1 593 798 | <b>3 097 796</b> |
| 2024: 01 ..... | 417 878 | 375 346 | 1 560 700 | 2 291 041 | <b>4 644 965</b> | 322 732 | 286 853 | 892 983 | 1 587 787 | <b>3 090 356</b> |
| 02 .....       | 422 781 | 379 369 | 1 586 185 | 2 352 957 | <b>4 741 292</b> | 324 037 | 291 679 | 901 544 | 1 606 351 | <b>3 123 611</b> |
| 03 .....       | 420 482 | 382 268 | 1 614 056 | 2 372 687 | <b>4 789 493</b> | 326 065 | 293 642 | 909 499 | 1 608 268 | <b>3 137 473</b> |
| 04 .....       | 429 340 | 394 450 | 1 643 646 | 2 386 429 | <b>4 853 865</b> | 333 280 | 305 207 | 924 241 | 1 604 933 | <b>3 167 661</b> |
| 2024 .....     | 422 620 | 382 858 | 1 601 147 | 2 350 778 | <b>4 757 404</b> | 326 529 | 294 345 | 907 067 | 1 601 835 | <b>3 129 775</b> |

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1 Source: Statistics South Africa.

2 After adjustment for net expenditure by non-residents in the domestic market.

## Final consumption expenditure by households according to COICOP<sup>1</sup> classification<sup>2</sup>

At current prices

R millions

| Period     | Food and non-alcoholic beverages<br>(6365J) | Alcoholic beverages, tobacco and narcotics<br>(6366J) | Clothing and footwear<br>(6367J) | Housing, water, electricity, gas and other fuels<br>(6368J) | Furnishings, household equipment and household maintenance<br>(6369J) | Health<br>(6370J) | Transport<br>(6371J) | Communication<br>(6372J) | Recreation and culture<br>(6373J) | Education<br>(6374J) | Restaurants and hotels<br>(6375J) | Miscellaneous goods and services<br>(6376J) | Total<br>(6007J) |
|------------|---|---|----------------------------------|---|---|-------------------|----------------------|--------------------------|-----------------------------------|----------------------|-----------------------------------|---|------------------|
| 2005 ..... | 144 009                                     | 62 429  | 62 116                           | 181 998   | 81 405  | 78 370            | 202 298              | 52 929                   | 94 935                            | 29 835               | 53 476                            | 124 407                                     | <b>1 168 207</b> |
| 2006 ..... | 166 259                                     | 70 308  | 69 450                           | 196 076   | 90 280  | 86 762            | 231 905              | 62 822                   | 101 413                           | 33 498               | 64 229                            | 134 911                                     | <b>1 307 912</b> |
| 2007 ..... | 190 361                                     | 77 177  | 77 403                           | 222 494   | 102 467   | 94 835            | 256 177              | 75 090                   | 110 840                           | 37 586               | 73 982                            | 170 959                                     | <b>1 489 372</b> |
| 2008 ..... | 216 242                                     | 85 702  | 83 640                           | 248 894   | 107 540   | 105 166           | 269 956              | 86 477                   | 122 328                           | 42 457               | 89 839                            | 188 059                                     | <b>1 646 301</b> |
| 2009 ..... | 235 903                                     | 89 783  | 87 465                           | 272 214   | 107 756   | 119 036           | 262 664              | 91 959                   | 124 349                           | 47 539               | 89 176                            | 204 720                                     | <b>1 732 563</b> |
| 2010 ..... | 258 566                                     | 94 686  | 92 144                           | 297 624   | 113 390   | 130 061           | 307 308              | 94 614                   | 130 302                           | 53 364               | 99 764                            | 233 884                                     | <b>1 905 709</b> |
| 2011 ..... | 287 222                                     | 100 789   | 100 939                          | 325 920   | 123 023   | 140 498           | 352 812              | 100 921                  | 142 385                           | 58 326               | 102 467                           | 258 501                                     | <b>2 093 803</b> |
| 2012 ..... | 315 078                                     | 109 316   | 111 141                          | 350 473   | 133 515   | 155 578           | 398 173              | 108 244                  | 158 303                           | 64 400               | 112 663                           | 276 356                                     | <b>2 293 240</b> |
| 2013 ..... | 334 058                                     | 112 782   | 122 792                          | 371 555   | 142 066   | 162 133           | 436 515              | 114 536                  | 171 079                           | 71 354               | 122 568                           | 309 314                                     | <b>2 470 752</b> |
| 2014 ..... | 362 242                                     | 120 564   | 136 394                          | 395 821   | 151 962   | 172 244           | 461 202              | 117 070                  | 183 620                           | 78 416               | 131 513                           | 322 079                                     | <b>2 633 125</b> |
| 2015 ..... | 396 852                                     | 132 506   | 145 378                          | 423 479   | 162 448   | 189 921           | 468 183              | 122 763                  | 197 752                           | 88 524               | 141 562                           | 345 842                                     | <b>2 815 210</b> |
| 2016 ..... | 438 266                                     | 144 013   | 157 347                          | 454 775   | 175 852   | 208 147           | 473 398              | 126 710                  | 215 838                           | 95 541               | 154 150                           | 367 860                                     | <b>3 011 897</b> |
| 2017 ..... | 464 311                                     | 149 958   | 166 341                          | 480 135   | 190 283   | 227 328           | 493 680              | 130 456                  | 231 538                           | 101 855              | 165 663                           | 398 167                                     | <b>3 199 715</b> |
| 2018 ..... | 490 259                                     | 162 012   | 168 926                          | 512 949   | 204 506   | 236 797           | 544 224              | 134 144                  | 246 083                           | 115 057              | 180 361                           | 435 443                                     | <b>3 430 761</b> |
| 2019 ..... | 520 078                                     | 177 146   | 174 268                          | 541 103   | 216 728   | 244 417           | 570 679              | 136 091                  | 253 897                           | 125 806              | 188 781                           | 456 361                                     | <b>3 605 356</b> |
| 2020 ..... | 543 247                                     | 134 085   | 150 939                          | 575 057   | 211 592   | 242 903           | 510 753              | 142 795                  | 233 223                           | 131 892              | 111 220                           | 496 915                                     | <b>3 484 622</b> |
| 2021 ..... | 594 996                                     | 156 836   | 181 808                          | 607 097   | 225 420   | 267 412           | 601 261              | 149 360                  | 249 151                           | 140 064              | 136 844                           | 537 090                                     | <b>3 847 339</b> |
| 2022 ..... | 683 347                                     | 173 471   | 198 267                          | 639 926   | 229 580   | 288 673           | 705 092              | 157 885                  | 250 857                           | 148 977              | 182 595                           | 564 215                                     | <b>4 222 886</b> |
| 2023 ..... | 742 688                                     | 178 935   | 215 080                          | 670 876   | 241 662   | 316 250           | 764 265              | 164 114                  | 259 432                           | 160 122              | 230 754                           | 579 016                                     | <b>4 523 193</b> |
| 2024 ..... | 792 861                                     | 185 548   | 219 603                          | 708 939   | 256 243   | 341 322           | 789 787              | 168 466                  | 274 514                           | 173 266              | 251 680                           | 595 174                                     | <b>4 757 404</b> |

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At constant 2015 prices

|            | (6365Y) | (6366Y) | (6367Y) | (6368Y) | (6369Y) | (6370Y) | (6371Y) | (6372Y) | (6373Y) | (6374Y) | (6375Y) | (6376Y) | (6007Y)          |
|------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|------------------|
| 2005 ..... | 295 652 | 124 579 | 79 326  | 358 067 | 111 647 | 138 709 | 366 495 | 65 949  | 135 537 | 68 838  | 118 794 | 173 548 | <b>2 077 733</b> |
| 2006 ..... | 321 013 | 131 687 | 93 102  | 381 640 | 126 371 | 148 293 | 401 613 | 72 745  | 153 421 | 70 013  | 125 895 | 191 433 | <b>2 260 081</b> |
| 2007 ..... | 335 012 | 137 241 | 105 900 | 391 425 | 138 222 | 155 475 | 426 801 | 84 476  | 160 461 | 73 774  | 133 938 | 222 305 | <b>2 407 392</b> |
| 2008 ..... | 328 545 | 135 482 | 108 968 | 395 199 | 140 442 | 162 793 | 406 661 | 91 390  | 168 072 | 78 144  | 149 491 | 240 497 | <b>2 436 546</b> |
| 2009 ..... | 327 620 | 131 575 | 108 595 | 396 434 | 135 785 | 166 839 | 383 503 | 93 700  | 157 798 | 79 640  | 131 233 | 246 576 | <b>2 373 417</b> |
| 2010 ..... | 354 316 | 131 842 | 112 505 | 402 351 | 140 659 | 169 905 | 416 825 | 95 271  | 157 693 | 81 611  | 136 223 | 309 172 | <b>2 508 374</b> |
| 2011 ..... | 366 824 | 132 432 | 120 067 | 411 473 | 146 626 | 173 677 | 444 183 | 102 567 | 168 368 | 82 054  | 133 230 | 328 552 | <b>2 610 053</b> |
| 2012 ..... | 375 921 | 133 994 | 127 532 | 415 490 | 152 865 | 183 006 | 459 917 | 109 457 | 180 693 | 83 213  | 137 913 | 334 256 | <b>2 694 257</b> |
| 2013 ..... | 377 232 | 129 655 | 136 674 | 415 892 | 155 917 | 181 676 | 471 526 | 112 956 | 185 264 | 84 615  | 140 578 | 344 062 | <b>2 736 048</b> |
| 2014 ..... | 380 256 | 130 245 | 143 498 | 418 964 | 159 129 | 182 654 | 468 967 | 115 398 | 191 040 | 85 586  | 139 156 | 340 860 | <b>2 755 751</b> |
| 2015 ..... | 396 852 | 132 506 | 145 378 | 423 479 | 162 448 | 189 921 | 468 183 | 122 763 | 197 752 | 88 524  | 141 562 | 345 842 | <b>2 815 210</b> |
| 2016 ..... | 397 746 | 136 282 | 149 558 | 427 824 | 166 919 | 197 507 | 452 126 | 126 669 | 205 299 | 90 532  | 144 944 | 339 019 | <b>2 834 426</b> |
| 2017 ..... | 394 123 | 136 425 | 153 038 | 428 493 | 174 788 | 203 434 | 450 966 | 133 199 | 214 098 | 90 499  | 148 409 | 355 542 | <b>2 883 014</b> |
| 2018 ..... | 402 245 | 139 727 | 152 441 | 436 094 | 184 422 | 202 082 | 469 110 | 137 278 | 222 765 | 95 778  | 154 906 | 377 344 | <b>2 974 191</b> |
| 2019 ..... | 412 880 | 145 100 | 153 980 | 438 561 | 188 716 | 199 352 | 471 064 | 139 657 | 223 662 | 98 293  | 157 034 | 384 016 | <b>3 012 316</b> |
| 2020 ..... | 409 997 | 109 286 | 131 559 | 449 877 | 179 373 | 190 398 | 416 726 | 144 544 | 202 575 | 96 668  | 90 305  | 406 580 | <b>2 827 886</b> |
| 2021 ..... | 424 767 | 118 482 | 156 033 | 454 640 | 187 110 | 202 267 | 455 922 | 155 229 | 212 724 | 100 630 | 107 431 | 426 592 | <b>3 001 827</b> |
| 2022 ..... | 447 474 | 123 713 | 166 324 | 454 804 | 178 513 | 209 489 | 467 071 | 162 435 | 205 691 | 102 292 | 135 523 | 422 259 | <b>3 075 587</b> |
| 2023 ..... | 439 137 | 120 344 | 175 580 | 452 722 | 177 748 | 216 959 | 477 328 | 166 180 | 204 140 | 104 071 | 162 896 | 400 690 | <b>3 097 796</b> |
| 2024 ..... | 449 113 | 119 478 | 175 599 | 451 271 | 183 749 | 222 271 | 478 466 | 170 898 | 210 037 | 105 894 | 168 023 | 394 976 | <b>3 129 775</b> |

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- 1 Classification of individual consumption according to purpose.
- 2 Sources: Statistics South Africa and South African Reserve Bank.

**Gross fixed capital formation<sup>1</sup>**

At current prices

R millions

|   | 2017           | 2018           | 2019           | 2020           | 2021           | 2022           | 2023             | 2024             |
|---|----------------|----------------|----------------|----------------|----------------|----------------|------------------|------------------|
| <b>By kind of economic activity</b>   |                |                |                |                |                |                |                  |                  |
| Agriculture, forestry and fishing..... (6080J)  | 32 112         | 33 000         | 32 840         | 43 764         | 47 336         | 56 689         | 61 225           | 60 245           |
| Mining and quarrying ..... (6081J)  | 76 022         | 95 354         | 108 005        | 96 349         | 113 594        | 131 754        | 145 874          | 147 941          |
| Manufacturing ..... (6082J)   | 102 912        | 110 985        | 122 354        | 102 005        | 96 984         | 116 493        | 138 947          | 130 828          |
| Electricity, gas and water..... (6085J)   | 93 460         | 75 439         | 77 692         | 59 096         | 57 209         | 60 242         | 79 501           | 89 175           |
| Construction (contractors) ..... (6086J)  | 18 799         | 16 618         | 15 158         | 19 089         | 14 786         | 17 545         | 19 566           | 21 212           |
| Wholesale and retail trade, catering and accommodation (6087J)                                    | 55 569         | 59 806         | 56 844         | 65 211         | 51 258         | 55 436         | 65 462           | 64 000           |
| Transport, storage and communication..... (6088J)   | 98 361         | 101 065        | 101 745        | 86 944         | 92 735         | 110 875        | 128 097          | 124 907          |
| Financial intermediation, insurance, real estate and business services <sup>2</sup> ..... (6091J) | 185 399        | 193 619        | 192 711        | 145 287        | 179 253        | 211 174        | 213 891          | 224 065          |
| Community, social and personal services ..... (6094J)   | 170 129        | 168 050        | 162 814        | 149 826        | 158 660        | 175 933        | 196 452          | 202 824          |
| <b>Total fixed capital formation..... (6009J)</b>   | <b>832 762</b> | <b>853 936</b> | <b>870 163</b> | <b>767 570</b> | <b>811 815</b> | <b>936 141</b> | <b>1 049 013</b> | <b>1 065 197</b> |
| <b>By type of organisation</b>  |                |                |                |                |                |                |                  |                  |
| General government..... (6100J)   | 154 493        | 152 879        | 148 331        | 135 680        | 144 292        | 162 103        | 180 407          | 185 839          |
| <i>Functional classification: Economic infrastructure<sup>3</sup> ...</i> (6101J)                 | 74 937         | 74 392         | 69 783         | 61 596         | 67 279         | 75 103         | 79 059           | 77 014           |
| <i>Social infrastructure<sup>4</sup> .....</i> (6102J)  | 38 303         | 39 402         | 36 682         | 32 677         | 33 563         | 39 022         | 48 516           | 53 518           |
| <i>Economic services<sup>5</sup> .....</i> (6103J)  | 41 253         | 39 085         | 41 866         | 41 407         | 43 450         | 47 978         | 52 832           | 55 306           |
| Public corporations..... (6106J)  | 123 839        | 113 532        | 102 123        | 81 304         | 85 104         | 91 692         | 108 740          | 111 620          |
| <i>Functional classification: Economic infrastructure<sup>3</sup> ...</i> (6107J)                 | 120 733        | 109 566        | 97 478         | 77 457         | 81 239         | 85 305         | 101 374          | 104 677          |
| <i>Economic services<sup>5</sup> .....</i> (6108J)  | 3 105          | 3 966          | 4 645          | 3 847          | 3 866          | 6 386          | 7 366            | 6 943            |
| Private business enterprises <sup>2</sup> ..... (6109J)   | 554 431        | 587 525        | 619 709        | 550 586        | 582 419        | 682 347        | 759 866          | 767 739          |

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1 Sources: Statistics South Africa and South African Reserve Bank.

2 Including transfer costs.

3 Roads, bridges, dams, electricity and water supply, etc.

4 Schools, hospitals, etc., and administrative services.

5 Business enterprises not included in economic infrastructure.

**Gross fixed capital formation<sup>1</sup>**

At constant 2015 prices

R millions

|   | 2017           | 2018           | 2019           | 2020           | 2021           | 2022           | 2023           | 2024           |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>By kind of economic activity</b>   |                |                |                |                |                |                |                |                |
| Agriculture, forestry and fishing..... (6080Y)  | 29 341         | 28 392         | 27 795         | 35 022         | 35 428         | 37 565         | 37 057         | 32 868         |
| Mining and quarrying ..... (6081Y)  | 70 261         | 84 766         | 91 823         | 77 994         | 87 057         | 89 672         | 89 794         | 81 139         |
| Manufacturing ..... (6082Y)   | 95 384         | 99 393         | 104 716        | 82 981         | 75 682         | 80 521         | 86 794         | 72 673         |
| Electricity, gas and water..... (6085Y)   | 85 395         | 64 988         | 64 601         | 48 114         | 42 660         | 40 907         | 49 803         | 48 778         |
| Construction (contractors) ..... (6086Y)  | 17 072         | 14 641         | 12 853         | 15 348         | 11 321         | 12 210         | 12 402         | 13 907         |
| Wholesale and retail trade, catering and accommodation (6087Y)                                    | 51 054         | 53 186         | 48 548         | 53 253         | 40 272         | 39 362         | 42 376         | 42 249         |
| Transport, storage and communication..... (6088Y)   | 91 204         | 92 195         | 89 993         | 74 140         | 77 799         | 85 395         | 90 980         | 87 611         |
| Financial intermediation, insurance, real estate and business services <sup>2</sup> ..... (6091Y) | 169 178        | 171 036        | 165 031        | 122 494        | 137 301        | 149 684        | 146 518        | 146 847        |
| Community, social and personal services ..... (6094Y)   | 155 993        | 146 997        | 137 060        | 123 399        | 122 407        | 124 768        | 129 851        | 134 207        |
| <b>Total fixed capital formation..... (6009Y)</b>   | <b>764 883</b> | <b>755 594</b> | <b>742 420</b> | <b>632 747</b> | <b>629 927</b> | <b>660 084</b> | <b>685 575</b> | <b>660 279</b> |
| <b>By type of organisation</b>  |                |                |                |                |                |                |                |                |
| General government..... (6100Y)   | 141 618        | 133 570        | 124 798        | 111 830        | 111 288        | 114 911        | 119 431        | 116 018        |
| <i>Functional classification: Economic infrastructure<sup>3</sup> ...</i> (6101Y)                 | 68 346         | 63 729         | 57 748         | 49 940         | 49 810         | 50 610         | 49 408         | 44 373         |
| <i>Social infrastructure<sup>4</sup> .....</i> (6102Y)  | 34 444         | 33 936         | 30 343         | 26 199         | 24 631         | 26 037         | 30 063         | 31 229         |
| <i>Economic services<sup>5</sup> .....</i> (6103Y)  | 38 829         | 35 905         | 36 707         | 35 691         | 36 848         | 38 264         | 39 960         | 40 416         |
| Public corporations..... (6106Y)  | 113 971        | 100 930        | 87 705         | 68 235         | 68 087         | 67 607         | 74 302         | 72 656         |
| <i>Functional classification: Economic infrastructure<sup>3</sup> ...</i> (6107Y)                 | 111 052        | 97 367         | 83 613         | 64 931         | 64 577         | 62 569         | 69 005         | 67 665         |
| <i>Economic services<sup>5</sup> .....</i> (6108Y)  | 2 894          | 3 641          | 4 052          | 3 373          | 3 465          | 5 012          | 5 409          | 4 738          |
| Private business enterprises <sup>2</sup> ..... (6109Y)   | 509 294        | 521 094        | 529 917        | 452 681        | 450 552        | 477 566        | 491 843        | 471 605        |

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1 Sources: Statistics South Africa and South African Reserve Bank.

2 Including transfer costs.

3 Roads, bridges, dams, electricity and water supply, etc.

4 Schools, hospitals, etc., and administrative services.

5 Business enterprises not included in economic infrastructure.

Gross fixed capital formation by type of organisation<sup>1</sup>

R millions

| Period        | At current prices             |                                |  |                  | At constant 2015 prices       |                                |  |                  |
|---------------|-------------------------------|--------------------------------|--|------------------|-------------------------------|--------------------------------|--|------------------|
|               | General government<br>(6100K) | Public corporations<br>(6106K) | Private business enterprises <sup>2</sup><br>(6109K) | Total<br>(6009K) | General government<br>(6100C) | Public corporations<br>(6106C) | Private business enterprises <sup>2</sup><br>(6109C) | Total<br>(6009C) |
| 2016: 01..... | 44 535                        | 31 770                         | 129 831  | <b>206 135</b>   | 43 477                        | 30 979                         | 122 263  | <b>196 719</b>   |
| 02.....       | 43 378                        | 33 040                         | 131 259  | <b>207 676</b>   | 41 472                        | 31 619                         | 121 267  | <b>194 359</b>   |
| 03.....       | 37 225                        | 32 955                         | 134 609  | <b>204 789</b>   | 35 241                        | 31 164                         | 125 063  | <b>191 468</b>   |
| 04.....       | 39 386                        | 32 737                         | 139 415  | <b>211 538</b>   | 37 165                        | 30 899                         | 130 148  | <b>198 212</b>   |
| 2016 .....    | 164 523                       | 130 501                        | 535 114  | <b>830 138</b>   | 157 355                       | 124 661                        | 498 742  | <b>780 757</b>   |
| 2017: 01..... | 39 253                        | 31 020                         | 136 826  | <b>207 099</b>   | 36 600                        | 28 873                         | 126 541  | <b>192 014</b>   |
| 02.....       | 38 046                        | 31 079                         | 127 245  | <b>196 370</b>   | 35 170                        | 28 767                         | 117 680  | <b>181 617</b>   |
| 03.....       | 37 695                        | 30 777                         | 142 166  | <b>210 639</b>   | 34 551                        | 28 350                         | 130 871  | <b>193 771</b>   |
| 04.....       | 39 498                        | 30 962                         | 148 194  | <b>218 654</b>   | 35 298                        | 27 981                         | 134 202  | <b>197 481</b>   |
| 2017 .....    | 154 493                       | 123 839                        | 554 431  | <b>832 762</b>   | 141 618                       | 113 971                        | 509 294  | <b>764 883</b>   |
| 2018: 01..... | 38 578                        | 28 554                         | 146 092  | <b>213 224</b>   | 34 411                        | 25 716                         | 131 693  | <b>191 821</b>   |
| 02.....       | 37 563                        | 28 771                         | 137 988  | <b>204 322</b>   | 33 399                        | 25 967                         | 124 991  | <b>184 357</b>   |
| 03.....       | 36 541                        | 28 762                         | 153 550  | <b>218 853</b>   | 31 630                        | 25 393                         | 134 940  | <b>191 962</b>   |
| 04.....       | 40 197                        | 27 445                         | 149 894  | <b>217 537</b>   | 34 131                        | 23 854                         | 129 469  | <b>187 454</b>   |
| 2018 .....    | 152 879                       | 113 532                        | 587 525  | <b>853 936</b>   | 133 570                       | 100 930                        | 521 094  | <b>755 594</b>   |
| 2019: 01..... | 39 429                        | 25 288                         | 151 256  | <b>215 973</b>   | 33 602                        | 21 960                         | 130 234  | <b>185 795</b>   |
| 02.....       | 37 642                        | 25 743                         | 146 169  | <b>209 554</b>   | 31 732                        | 22 166                         | 125 371  | <b>179 269</b>   |
| 03.....       | 34 398                        | 26 521                         | 164 437  | <b>225 356</b>   | 28 765                        | 22 665                         | 140 332  | <b>191 762</b>   |
| 04.....       | 36 861                        | 24 571                         | 157 846  | <b>219 279</b>   | 30 699                        | 20 914                         | 133 981  | <b>185 594</b>   |
| 2019 .....    | 148 331                       | 102 123                        | 619 709  | <b>870 163</b>   | 124 798                       | 87 705                         | 529 917  | <b>742 420</b>   |
| 2020: 01..... | 33 830                        | 22 783                         | 151 666  | <b>208 279</b>   | 28 329                        | 19 309                         | 127 137  | <b>174 775</b>   |
| 02.....       | 32 814                        | 17 524                         | 108 996  | <b>159 334</b>   | 27 383                        | 14 955                         | 91 669   | <b>134 007</b>   |
| 03.....       | 32 232                        | 20 226                         | 142 181  | <b>194 638</b>   | 26 296                        | 16 753                         | 114 693  | <b>157 743</b>   |
| 04.....       | 36 804                        | 20 771                         | 147 743  | <b>205 318</b>   | 29 822                        | 17 217                         | 119 182  | <b>166 222</b>   |
| 2020 .....    | 135 680                       | 81 304                         | 550 586  | <b>767 570</b>   | 111 830                       | 68 235                         | 452 681  | <b>632 747</b>   |
| 2021: 01..... | 36 605                        | 20 579                         | 138 734  | <b>195 918</b>   | 29 190                        | 16 854                         | 110 589  | <b>156 633</b>   |
| 02.....       | 35 486                        | 21 350                         | 137 580  | <b>194 416</b>   | 27 661                        | 17 116                         | 107 673  | <b>152 450</b>   |
| 03.....       | 33 279                        | 21 705                         | 150 668  | <b>205 652</b>   | 25 298                        | 17 200                         | 115 690  | <b>158 188</b>   |
| 04.....       | 38 922                        | 21 470                         | 155 437  | <b>215 829</b>   | 29 139                        | 16 918                         | 116 599  | <b>162 656</b>   |
| 2021 .....    | 144 292                       | 85 104                         | 582 419  | <b>811 815</b>   | 111 288                       | 68 087                         | 450 552  | <b>629 927</b>   |
| 2022: 01..... | 39 565                        | 21 181                         | 160 872  | <b>221 617</b>   | 28 842                        | 16 069                         | 116 828  | <b>161 738</b>   |
| 02.....       | 39 888                        | 22 234                         | 161 177  | <b>223 300</b>   | 28 305                        | 16 507                         | 114 312  | <b>159 124</b>   |
| 03.....       | 37 952                        | 24 085                         | 180 103  | <b>242 140</b>   | 26 533                        | 17 611                         | 124 326  | <b>168 470</b>   |
| 04.....       | 44 697                        | 24 193                         | 180 195  | <b>249 085</b>   | 31 231                        | 17 420                         | 122 101  | <b>170 752</b>   |
| 2022 .....    | 162 103                       | 91 692                         | 682 347  | <b>936 141</b>   | 114 911                       | 67 607                         | 477 566  | <b>660 084</b>   |
| 2023: 01..... | 46 649                        | 24 915                         | 178 625  | <b>250 188</b>   | 31 965                        | 17 724                         | 119 502  | <b>169 191</b>   |
| 02.....       | 45 424                        | 27 414                         | 186 504  | <b>259 342</b>   | 30 486                        | 19 211                         | 122 544  | <b>172 242</b>   |
| 03.....       | 43 388                        | 27 560                         | 198 135  | <b>269 083</b>   | 28 110                        | 18 345                         | 125 534  | <b>171 989</b>   |
| 04.....       | 44 947                        | 28 852                         | 196 602  | <b>270 401</b>   | 28 869                        | 19 021                         | 124 263  | <b>172 154</b>   |
| 2023 .....    | 180 407                       | 108 740                        | 759 866  | <b>1 049 013</b> | 119 431                       | 74 302                         | 491 843  | <b>685 575</b>   |
| 2024: 01..... | 46 724                        | 28 616                         | 187 755  | <b>263 095</b>   | 29 455                        | 18 723                         | 116 840  | <b>165 018</b>   |
| 02.....       | 45 717                        | 28 298                         | 186 949  | <b>260 964</b>   | 28 402                        | 18 198                         | 113 822  | <b>160 422</b>   |
| 03.....       | 45 448                        | 28 612                         | 197 628  | <b>271 687</b>   | 28 324                        | 18 602                         | 120 350  | <b>167 277</b>   |
| 04.....       | 47 950                        | 26 094                         | 195 408  | <b>269 452</b>   | 29 836                        | 17 132                         | 120 593  | <b>167 561</b>   |
| 2024 .....    | 185 839                       | 111 620                        | 767 739  | <b>1 065 197</b> | 116 018                       | 72 656                         | 471 605  | <b>660 279</b>   |

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1 Source: Statistics South Africa.

2 Including transfer costs.

**Gross fixed capital formation by type of organisation<sup>1</sup>**

Seasonally adjusted and annualised

R millions

| Period        | At current prices             |                                |  |                  | At constant 2015 prices       |                                |  |                  |
|---------------|-------------------------------|--------------------------------|--|------------------|-------------------------------|--------------------------------|--|------------------|
|               | General government<br>(6100L) | Public corporations<br>(6106L) | Private business enterprises <sup>2</sup><br>(6109L) | Total<br>(6009L) | General government<br>(6100D) | Public corporations<br>(6106D) | Private business enterprises <sup>2</sup><br>(6109D) | Total<br>(6009D) |
| 2016: 01..... | 174 177                       | 132 066                        | 521 236  | <b>827 479</b>   | 169 411                       | 128 610                        | 493 580  | <b>791 601</b>   |
| 02.....       | 172 532                       | 132 836                        | 552 322  | <b>857 690</b>   | 166 001                       | 126 889                        | 509 490  | <b>802 379</b>   |
| 03.....       | 160 195                       | 128 313                        | 519 992  | <b>808 500</b>   | 150 643                       | 121 411                        | 482 581  | <b>754 634</b>   |
| 04.....       | 151 189                       | 128 789                        | 546 905  | <b>826 882</b>   | 143 365                       | 121 734                        | 509 316  | <b>774 415</b>   |
| 2016 .....    | 164 523                       | 130 501                        | 535 114  | <b>830 138</b>   | 157 355                       | 124 661                        | 498 742  | <b>780 757</b>   |
| 2017: 01..... | 151 823                       | 128 884                        | 548 799  | <b>829 505</b>   | 142 108                       | 119 674                        | 509 871  | <b>771 653</b>   |
| 02.....       | 153 221                       | 124 442                        | 535 590  | <b>813 253</b>   | 141 060                       | 115 101                        | 495 024  | <b>751 186</b>   |
| 03.....       | 160 914                       | 120 082                        | 551 421  | <b>832 417</b>   | 147 337                       | 110 614                        | 506 044  | <b>763 995</b>   |
| 04.....       | 152 012                       | 121 947                        | 581 915  | <b>855 875</b>   | 135 967                       | 110 495                        | 526 238  | <b>772 700</b>   |
| 2017 .....    | 154 493                       | 123 839                        | 554 431  | <b>832 762</b>   | 141 618                       | 113 971                        | 509 294  | <b>764 883</b>   |
| 2018: 01..... | 150 477                       | 118 667                        | 585 569  | <b>854 712</b>   | 134 275                       | 106 882                        | 528 218  | <b>769 375</b>   |
| 02.....       | 151 535                       | 114 717                        | 580 209  | <b>846 461</b>   | 134 065                       | 103 369                        | 523 848  | <b>761 282</b>   |
| 03.....       | 154 979                       | 112 547                        | 594 771  | <b>862 297</b>   | 134 385                       | 99 361                         | 523 128  | <b>756 875</b>   |
| 04.....       | 154 525                       | 108 197                        | 589 552  | <b>852 275</b>   | 131 555                       | 94 107                         | 509 182  | <b>734 844</b>   |
| 2018 .....    | 152 879                       | 113 532                        | 587 525  | <b>853 936</b>   | 133 570                       | 100 930                        | 521 094  | <b>755 594</b>   |
| 2019: 01..... | 154 137                       | 104 516                        | 607 603  | <b>866 255</b>   | 131 213                       | 90 987                         | 524 952  | <b>747 152</b>   |
| 02.....       | 152 311                       | 102 989                        | 610 513  | <b>865 813</b>   | 127 515                       | 88 624                         | 523 491  | <b>739 629</b>   |
| 03.....       | 145 402                       | 103 218                        | 638 196  | <b>886 816</b>   | 122 516                       | 88 505                         | 544 478  | <b>755 499</b>   |
| 04.....       | 141 472                       | 97 769                         | 622 524  | <b>861 766</b>   | 117 947                       | 82 702                         | 526 749  | <b>727 399</b>   |
| 2019 .....    | 148 331                       | 102 123                        | 619 709  | <b>870 163</b>   | 124 798                       | 87 705                         | 529 917  | <b>742 420</b>   |
| 2020: 01..... | 132 215                       | 93 579                         | 611 078  | <b>836 873</b>   | 111 003                       | 79 289                         | 515 442  | <b>705 734</b>   |
| 02.....       | 131 837                       | 70 037                         | 455 050  | <b>656 924</b>   | 110 141                       | 59 567                         | 382 549  | <b>552 257</b>   |
| 03.....       | 136 487                       | 78 559                         | 551 756  | <b>766 802</b>   | 112 136                       | 65 425                         | 444 251  | <b>621 812</b>   |
| 04.....       | 142 182                       | 83 040                         | 584 459  | <b>809 680</b>   | 114 041                       | 68 660                         | 468 482  | <b>651 183</b>   |
| 2020 .....    | 135 680                       | 81 304                         | 550 586  | <b>767 570</b>   | 111 830                       | 68 235                         | 452 681  | <b>632 747</b>   |
| 2021: 01..... | 143 095                       | 85 012                         | 562 536  | <b>790 642</b>   | 113 589                       | 69 717                         | 448 973  | <b>632 279</b>   |
| 02.....       | 142 490                       | 84 941                         | 575 107  | <b>802 538</b>   | 111 306                       | 68 177                         | 447 298  | <b>626 781</b>   |
| 03.....       | 140 794                       | 85 238                         | 585 647  | <b>811 680</b>   | 108 614                       | 67 417                         | 450 143  | <b>626 174</b>   |
| 04.....       | 150 789                       | 85 226                         | 606 385  | <b>842 400</b>   | 111 643                       | 67 039                         | 455 793  | <b>634 475</b>   |
| 2021 .....    | 144 292                       | 85 104                         | 582 419  | <b>811 815</b>   | 111 288                       | 68 087                         | 450 552  | <b>629 927</b>   |
| 2022: 01..... | 154 895                       | 87 110                         | 648 496  | <b>890 500</b>   | 112 880                       | 66 499                         | 471 705  | <b>651 084</b>   |
| 02.....       | 160 570                       | 89 884                         | 673 728  | <b>924 182</b>   | 113 378                       | 66 985                         | 473 513  | <b>653 876</b>   |
| 03.....       | 160 943                       | 94 024                         | 702 209  | <b>957 176</b>   | 113 923                       | 69 172                         | 483 252  | <b>666 347</b>   |
| 04.....       | 172 004                       | 95 750                         | 704 954  | <b>972 707</b>   | 119 462                       | 67 772                         | 481 795  | <b>669 029</b>   |
| 2022 .....    | 162 103                       | 91 692                         | 682 347  | <b>936 141</b>   | 114 911                       | 67 607                         | 477 566  | <b>660 084</b>   |
| 2023: 01..... | 182 072                       | 103 028                        | 720 914  | <b>1 006 013</b> | 124 235                       | 72 747                         | 484 462  | <b>681 444</b>   |
| 02.....       | 181 857                       | 110 278                        | 776 987  | <b>1 069 122</b> | 121 854                       | 77 463                         | 510 162  | <b>709 479</b>   |
| 03.....       | 184 963                       | 107 785                        | 766 328  | <b>1 059 076</b> | 120 215                       | 71 981                         | 484 271  | <b>676 467</b>   |
| 04.....       | 172 737                       | 113 870                        | 775 237  | <b>1 061 843</b> | 111 419                       | 75 015                         | 488 478  | <b>674 911</b>   |
| 2023 .....    | 180 407                       | 108 740                        | 759 866  | <b>1 049 013</b> | 119 431                       | 74 302                         | 491 843  | <b>685 575</b>   |
| 2024: 01..... | 182 432                       | 118 426                        | 756 654  | <b>1 057 512</b> | 114 441                       | 77 955                         | 472 579  | <b>664 974</b>   |
| 02.....       | 183 297                       | 113 495                        | 781 012  | <b>1 077 804</b> | 113 423                       | 73 138                         | 472 328  | <b>658 888</b>   |
| 03.....       | 193 346                       | 111 629                        | 766 221  | <b>1 071 196</b> | 121 371                       | 72 430                         | 467 256  | <b>661 056</b>   |
| 04.....       | 184 278                       | 102 929                        | 767 069  | <b>1 054 276</b> | 114 839                       | 67 099                         | 474 259  | <b>656 197</b>   |
| 2024 .....    | 185 839                       | 111 620                        | 767 739  | <b>1 065 197</b> | 116 018                       | 72 656                         | 471 605  | <b>660 279</b>   |

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1 Source: Statistics South Africa.

2 Including transfer costs.



**Gross fixed capital formation by type of asset<sup>1</sup>**

At current prices

R millions

|   | 2017           | 2018           | 2019           | 2020           | 2021           | 2022           | 2023             | 2024             |
|---|----------------|----------------|----------------|----------------|----------------|----------------|------------------|------------------|
| <b>Residential buildings</b> ..... (6110J)                                  | <b>118 861</b> | <b>122 964</b> | <b>129 733</b> | <b>101 853</b> | <b>121 327</b> | <b>136 422</b> | <b>134 320</b>   | <b>130 183</b>   |
| General government..... (6111J)   | 2 075          | 1 529          | 2 460          | 1 642          | 3 233          | 4 137          | 4 798            | 5 306            |
| Public corporations..... (6112J)  | 28             | 27             | 334            | 191            | 93             | 104            | 132              | 127              |
| Private business enterprises..... (6113J)                                   | 116 759        | 121 408        | 126 938        | 100 020        | 118 001        | 132 181        | 129 390          | 124 750          |
| <b>Non-residential buildings</b> ..... (6114J)                              | <b>68 388</b>  | <b>75 068</b>  | <b>70 549</b>  | <b>77 397</b>  | <b>56 285</b>  | <b>59 451</b>  | <b>62 388</b>    | <b>63 843</b>    |
| General government..... (6115J)   | 34 342         | 33 212         | 29 005         | 26 354         | 27 457         | 30 765         | 35 179           | 37 244           |
| Public corporations..... (6116J)  | 3 319          | 3 321          | 2 238          | 1 700          | 1 849          | 2 577          | 2 620            | 2 561            |
| Private business enterprises..... (6117J)                                   | 30 727         | 38 535         | 39 306         | 49 344         | 26 979         | 26 109         | 24 588           | 24 038           |
| <b>Construction works</b> ..... (6118J)                                     | <b>187 647</b> | <b>185 639</b> | <b>176 832</b> | <b>149 807</b> | <b>165 656</b> | <b>178 197</b> | <b>189 065</b>   | <b>193 380</b>   |
| General government..... (6119J)   | 74 937         | 74 392         | 69 783         | 61 596         | 67 279         | 75 103         | 79 059           | 77 014           |
| Public corporations..... (6120J)  | 82 442         | 71 935         | 56 771         | 43 153         | 48 528         | 49 658         | 60 936           | 64 459           |
| Private business enterprises..... (6121J)                                   | 30 268         | 39 312         | 50 278         | 45 058         | 49 849         | 53 436         | 49 070           | 51 907           |
| <b>Transport equipment</b> ..... (6122J)                                    | <b>107 175</b> | <b>106 100</b> | <b>101 476</b> | <b>81 313</b>  | <b>86 636</b>  | <b>98 484</b>  | <b>115 466</b>   | <b>113 566</b>   |
| General government..... (6123J)   | 6 903          | 7 722          | 7 874          | 8 209          | 6 884          | 8 376          | 7 914            | 6 639            |
| Public corporations..... (6124J)  | 19 550         | 19 241         | 18 856         | 10 421         | 8 644          | 8 460          | 13 747           | 13 667           |
| Private business enterprises..... (6125J)                                   | 80 722         | 79 137         | 74 746         | 62 684         | 71 108         | 81 648         | 93 805           | 93 260           |
| <b>Information, computer and telecommunications equipment</b> ..... (6099J) | <b>24 714</b>  | <b>22 984</b>  | <b>24 394</b>  | <b>21 890</b>  | <b>25 094</b>  | <b>26 667</b>  | <b>29 874</b>    | <b>27 436</b>    |
| General government..... (6137J)   | 3 678          | 3 134          | 3 528          | 3 309          | 4 465          | 5 767          | 6 716            | 6 261            |
| Public corporations..... (6138J)  | 7 440          | 10 491         | 7 462          | 7 308          | 8 803          | 10 642         | 11 398           | 10 422           |
| Private business enterprises..... (6139J)                                   | 13 597         | 9 359          | 13 405         | 11 273         | 11 826         | 10 258         | 11 760           | 10 753           |
| <b>Machinery and other equipment</b> ..... (6126J)                          | <b>247 698</b> | <b>259 479</b> | <b>283 878</b> | <b>257 283</b> | <b>266 596</b> | <b>334 660</b> | <b>411 589</b>   | <b>427 583</b>   |
| General government..... (6127J)   | 13 834         | 14 897         | 16 746         | 15 137         | 14 760         | 17 128         | 23 868           | 28 296           |
| Public corporations..... (6128J)  | 5 105          | 3 022          | 10 538         | 13 374         | 12 094         | 14 975         | 14 255           | 14 680           |
| Private business enterprises..... (6129J)                                   | 228 759        | 241 560        | 256 594        | 228 772        | 239 742        | 302 557        | 373 466          | 384 607          |
| <b>Research and development</b> ..... (6191J)                               | <b>36 189</b>  | <b>34 035</b>  | <b>31 554</b>  | <b>29 740</b>  | <b>34 994</b>  | <b>36 619</b>  | <b>38 156</b>    | <b>38 843</b>    |
| General government..... (6192J)   | 15 804         | 15 406         | 16 470         | 17 058         | 17 807         | 18 319         | 18 768           | 19 067           |
| Public corporations..... (6193J)  | 4 280          | 4 002          | 3 948          | 3 790          | 4 157          | 4 376          | 4 655            | 4 751            |
| Private business enterprises..... (6194J)                                   | 16 105         | 14 627         | 11 136         | 8 892          | 13 030         | 13 924         | 14 733           | 15 025           |
| <b>Computer software</b> ..... (6195J)                                      | <b>18 958</b>  | <b>23 713</b>  | <b>26 861</b>  | <b>24 444</b>  | <b>24 833</b>  | <b>31 480</b>  | <b>35 819</b>    | <b>36 275</b>    |
| General government..... (6196J)   | 2 889          | 2 560          | 2 441          | 2 352          | 2 369          | 2 468          | 4 074            | 5 981            |
| Public corporations..... (6197J)  | 1 606          | 1 202          | 1 661          | 1 256          | 904            | 873            | 969              | 925              |
| Private business enterprises..... (6198J)                                   | 14 462         | 19 950         | 22 758         | 20 836         | 21 560         | 28 139         | 30 777           | 29 370           |
| <b>Mineral exploration and evaluation<sup>2</sup></b> ..... (6199J)         | <b>1 756</b>   | <b>1 883</b>   | <b>1 895</b>   | <b>1 488</b>   | <b>1 514</b>   | <b>1 746</b>   | <b>1 925</b>     | <b>1 956</b>     |
| <b>Cultivated biological resources<sup>3,4</sup></b> ..... (6159J)          | <b>6 787</b>   | <b>7 397</b>   | <b>8 054</b>   | <b>8 697</b>   | <b>9 618</b>   | <b>10 633</b>  | <b>11 561</b>    | <b>12 414</b>    |
| <b>Transfer costs<sup>2</sup></b> ..... (6130J)                             | <b>14 590</b>  | <b>14 674</b>  | <b>14 937</b>  | <b>13 657</b>  | <b>19 261</b>  | <b>21 784</b>  | <b>18 851</b>    | <b>19 718</b>    |
| <b>Total fixed capital formation</b> ..... (6009J)                          | <b>832 762</b> | <b>853 936</b> | <b>870 163</b> | <b>767 570</b> | <b>811 815</b> | <b>936 141</b> | <b>1 049 013</b> | <b>1 065 197</b> |

KB619

1 Source: Statistics South Africa.

2 Private business enterprises.

3 Including animal resources yielding repeat products; and tree, crop and plant resources yielding repeat products.

4 Private business enterprises and general government.

**Gross fixed capital formation by type of asset<sup>1</sup>**

At constant 2015 prices

R millions

|   | 2017           | 2018           | 2019           | 2020           | 2021           | 2022           | 2023           | 2024           |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>Residential buildings</b> ..... (6110Y)                                  | <b>106 278</b> | <b>105 570</b> | <b>106 793</b> | <b>81 680</b>  | <b>88 035</b>  | <b>91 190</b>  | <b>84 683</b>  | <b>77 797</b>  |
| General government..... (6111Y)   | 1 858          | 1 308          | 2 025          | 1 316          | 2 333          | 2 768          | 3 020          | 3 179          |
| Public corporations..... (6112Y)  | 25             | 23             | 275            | 153            | 67             | 69             | 83             | 76             |
| Private business enterprises..... (6113Y)                                   | 104 396        | 104 240        | 104 492        | 80 210         | 85 635         | 88 353         | 81 579         | 74 541         |
| <b>Non-residential buildings</b> ..... (6114Y)                              | <b>61 280</b>  | <b>64 031</b>  | <b>57 750</b>  | <b>61 861</b>  | <b>40 891</b>  | <b>39 463</b>  | <b>38 857</b>  | <b>37 391</b>  |
| General government..... (6115Y)   | 30 762         | 28 345         | 23 741         | 21 064         | 19 881         | 20 430         | 21 909         | 21 812         |
| Public corporations..... (6116Y)  | 2 975          | 2 831          | 1 832          | 1 358          | 1 348          | 1 710          | 1 632          | 1 500          |
| Private business enterprises..... (6117Y)                                   | 27 543         | 32 855         | 32 178         | 39 439         | 19 663         | 17 323         | 15 315         | 14 078         |
| <b>Construction works</b> ..... (6118Y)                                     | <b>171 143</b> | <b>159 133</b> | <b>146 344</b> | <b>121 487</b> | <b>122 615</b> | <b>120 051</b> | <b>118 011</b> | <b>111 997</b> |
| General government..... (6119Y)   | 68 346         | 63 729         | 57 748         | 49 940         | 49 810         | 50 610         | 49 408         | 44 373         |
| Public corporations..... (6120Y)  | 75 192         | 61 690         | 46 985         | 35 001         | 35 914         | 33 449         | 38 002         | 37 717         |
| Private business enterprises..... (6121Y)                                   | 27 606         | 33 713         | 41 611         | 36 546         | 36 891         | 35 993         | 30 601         | 29 907         |
| <b>Transport equipment</b> ..... (6122Y)                                    | <b>94 726</b>  | <b>91 158</b>  | <b>83 779</b>  | <b>63 791</b>  | <b>65 325</b>  | <b>69 099</b>  | <b>74 667</b>  | <b>69 987</b>  |
| General government..... (6123Y)   | 6 080          | 6 608          | 6 457          | 6 436          | 5 161          | 5 910          | 5 190          | 4 153          |
| Public corporations..... (6124Y)  | 17 284         | 16 536         | 15 576         | 8 176          | 6 521          | 5 932          | 8 880          | 8 548          |
| Private business enterprises..... (6125Y)                                   | 71 363         | 68 013         | 61 746         | 49 179         | 53 643         | 57 256         | 60 597         | 57 286         |
| <b>Information, computer and telecommunications equipment</b> ..... (6099Y) | <b>26 891</b>  | <b>26 480</b>  | <b>28 602</b>  | <b>24 158</b>  | <b>29 560</b>  | <b>29 648</b>  | <b>33 014</b>  | <b>31 442</b>  |
| General government..... (6137Y)   | 3 997          | 3 640          | 4 173          | 3 665          | 5 258          | 6 409          | 7 422          | 7 125          |
| Public corporations..... (6138Y)  | 8 097          | 12 071         | 8 736          | 8 060          | 10 371         | 11 833         | 12 595         | 12 062         |
| Private business enterprises..... (6139Y)                                   | 14 798         | 10 769         | 15 694         | 12 433         | 13 932         | 11 407         | 12 996         | 12 255         |
| <b>Machinery and other equipment</b> ..... (6126Y)                          | <b>230 364</b> | <b>234 181</b> | <b>244 216</b> | <b>208 532</b> | <b>207 362</b> | <b>227 981</b> | <b>251 500</b> | <b>246 816</b> |
| General government..... (6127Y)   | 12 870         | 13 438         | 14 408         | 12 277         | 11 492         | 11 664         | 14 605         | 16 371         |
| Public corporations..... (6128Y)  | 4 748          | 2 727          | 9 066          | 10 839         | 9 406          | 10 202         | 8 710          | 8 621          |
| Private business enterprises..... (6129Y)                                   | 212 746        | 218 016        | 220 743        | 185 415        | 186 464        | 206 114        | 228 185        | 221 824        |
| <b>Research and development</b> ..... (6191Y)                               | <b>33 963</b>  | <b>30 914</b>  | <b>26 440</b>  | <b>25 584</b>  | <b>28 859</b>  | <b>28 857</b>  | <b>27 502</b>  | <b>25 452</b>  |
| General government..... (6192Y)   | 14 829         | 13 988         | 13 788         | 14 676         | 14 691         | 14 437         | 13 530         | 12 494         |
| Public corporations..... (6193Y)  | 4 017          | 3 636          | 3 311          | 3 260          | 3 427          | 3 448          | 3 355          | 3 111          |
| Private business enterprises..... (6194Y)                                   | 15 117         | 13 290         | 9 340          | 7 648          | 10 742         | 10 972         | 10 617         | 9 847          |
| <b>Computer software</b> ..... (6195Y)                                      | <b>18 574</b>  | <b>22 983</b>  | <b>26 875</b>  | <b>25 252</b>  | <b>27 750</b>  | <b>34 068</b>  | <b>37 978</b>  | <b>39 272</b>  |
| General government..... (6196Y)   | 2 853          | 2 494          | 2 438          | 2 437          | 2 636          | 2 660          | 4 328          | 6 493          |
| Public corporations..... (6197Y)  | 1 572          | 1 165          | 1 663          | 1 297          | 1 010          | 945            | 1 027          | 1 003          |
| Private business enterprises..... (6198Y)                                   | 14 150         | 19 325         | 22 775         | 21 518         | 24 104         | 30 462         | 32 622         | 31 776         |
| <b>Mineral exploration and evaluation<sup>2</sup></b> ..... (6199Y)         | <b>1 601</b>   | <b>1 615</b>   | <b>1 568</b>   | <b>1 207</b>   | <b>1 120</b>   | <b>1 176</b>   | <b>1 201</b>   | <b>1 127</b>   |
| <b>Cultivated biological resources<sup>3,4</sup></b> ..... (6159Y)          | <b>6 122</b>   | <b>5 689</b>   | <b>6 836</b>   | <b>6 792</b>   | <b>6 465</b>   | <b>5 992</b>   | <b>6 168</b>   | <b>6 726</b>   |
| <b>Transfer costs<sup>2</sup></b> ..... (6130Y)                             | <b>13 940</b>  | <b>13 839</b>  | <b>13 216</b>  | <b>12 401</b>  | <b>11 944</b>  | <b>12 560</b>  | <b>11 995</b>  | <b>12 271</b>  |
| <b>Total fixed capital formation</b> ..... (6009Y)                          | <b>764 883</b> | <b>755 594</b> | <b>742 420</b> | <b>632 747</b> | <b>629 927</b> | <b>660 084</b> | <b>685 575</b> | <b>660 279</b> |

KB620

1 Source: Statistics South Africa.

2 Private business enterprises.

3 Including animal resources yielding repeat products; and tree, crop and plant resources yielding repeat products.

4 Private business enterprises and general government.

Gross fixed capital formation by type of asset<sup>1</sup>

R millions

| Period         | At current prices     |                           |                    |                     |                               |                | At constant 2015 prices |                           |                    |                     |                               |                |
|----------------|-----------------------|---------------------------|--------------------|---------------------|-------------------------------|----------------|-------------------------|---------------------------|--------------------|---------------------|-------------------------------|----------------|
|                | Residential buildings | Non-residential buildings | Construction works | Transport equipment | Machinery and other equipment | Transfer costs | Residential buildings   | Non-residential buildings | Construction works | Transport equipment | Machinery and other equipment | Transfer costs |
|                | (6110K)               | (6114K)                   | (6118K)            | (6122K)             | (6126K)                       | (6130K)        | (6110C)                 | (6114C)                   | (6118C)            | (6122C)             | (6126C)                       | (6130C)        |
| 2021: 01 ..... | 28 059                | 16 450                    | 40 042             | 21 918              | 64 088                        | 4 394          | 21 447                  | 12 502                    | 30 876             | 16 815              | 51 250                        | 3 025          |
| 02 .....       | 28 487                | 14 062                    | 42 164             | 21 975              | 61 581                        | 4 870          | 20 896                  | 10 271                    | 31 514             | 16 813              | 48 811                        | 2 960          |
| 03 .....       | 31 408                | 12 178                    | 41 075             | 21 413              | 69 732                        | 5 023          | 22 347                  | 8 634                     | 29 831             | 16 017              | 54 063                        | 2 930          |
| 04 .....       | 33 372                | 13 595                    | 42 375             | 21 330              | 71 195                        | 4 974          | 23 345                  | 9 485                     | 30 394             | 15 679              | 53 238                        | 3 029          |
| 2021 .....     | 121 327               | 56 285                    | 165 656            | 86 636              | 266 596                       | 19 261         | 88 035                  | 40 891                    | 122 615            | 65 325              | 207 362                       | 11 944         |
| 2022: 01 ..... | 33 077                | 13 345                    | 42 119             | 22 317              | 80 364                        | 5 041          | 22 642                  | 9 077                     | 29 259             | 16 134              | 57 611                        | 2 501          |
| 02 .....       | 31 858                | 14 427                    | 44 485             | 21 099              | 80 315                        | 5 505          | 21 206                  | 9 523                     | 29 872             | 14 975              | 55 436                        | 3 152          |
| 03 .....       | 35 341                | 14 644                    | 44 960             | 25 461              | 87 677                        | 5 972          | 23 321                  | 9 610                     | 29 833             | 17 791              | 58 651                        | 3 379          |
| 04 .....       | 36 146                | 17 035                    | 46 633             | 29 607              | 86 304                        | 5 267          | 24 021                  | 11 252                    | 31 088             | 20 199              | 56 282                        | 3 528          |
| 2022 .....     | 136 422               | 59 451                    | 178 197            | 98 484              | 334 660                       | 21 784         | 91 190                  | 39 463                    | 120 051            | 69 099              | 227 981                       | 12 560         |
| 2023: 01 ..... | 35 481                | 16 870                    | 46 196             | 28 174              | 91 136                        | 4 702          | 22 952                  | 10 845                    | 30 064             | 18 857              | 58 062                        | 2 695          |
| 02 .....       | 32 642                | 15 532                    | 47 410             | 27 570              | 102 034                       | 4 905          | 20 709                  | 9 743                     | 30 044             | 17 992              | 63 134                        | 3 066          |
| 03 .....       | 32 953                | 14 854                    | 46 586             | 30 088              | 111 983                       | 4 750          | 20 553                  | 9 107                     | 28 513             | 19 183              | 67 087                        | 3 140          |
| 04 .....       | 33 244                | 15 132                    | 48 873             | 29 635              | 106 436                       | 4 493          | 20 468                  | 9 162                     | 29 389             | 18 636              | 63 217                        | 3 094          |
| 2023 .....     | 134 320               | 62 388                    | 189 065            | 115 466             | 411 589                       | 18 851         | 84 683                  | 38 857                    | 118 011            | 74 667              | 251 500                       | 11 995         |
| 2024: 01 ..... | 32 020                | 15 604                    | 47 994             | 27 385              | 106 834                       | 4 621          | 19 396                  | 9 247                     | 28 078             | 17 106              | 62 672                        | 2 690          |
| 02 .....       | 32 477                | 16 121                    | 47 922             | 27 473              | 105 508                       | 5 260          | 19 390                  | 9 393                     | 27 468             | 16 972              | 60 250                        | 3 379          |
| 03 .....       | 33 484                | 15 695                    | 47 772             | 29 478              | 111 349                       | 4 868          | 19 949                  | 9 156                     | 27 473             | 18 131              | 64 118                        | 2 968          |
| 04 .....       | 32 201                | 16 423                    | 49 692             | 29 230              | 103 892                       | 4 969          | 19 261                  | 9 595                     | 28 400             | 17 799              | 60 235                        | 3 235          |
| 2024 .....     | 130 183               | 63 843                    | 193 380            | 113 566             | 427 583                       | 19 718         | 77 797                  | 37 391                    | 111 997            | 69 987              | 246 816                       | 12 271         |

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## Seasonally adjusted and annualised

|                | (6110L) | (6114L) | (6118L) | (6122L) | (6126L) | (6130L) | (6110D) | (6114D) | (6118D) | (6122D) | (6126D) | (6130D) |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 2021: 01 ..... | 110 797 | 65 331  | 162 617 | 89 786  | 254 675 | 17 575  | 84 653  | 49 688  | 124 976 | 68 149  | 202 995 | 13 901  |
| 02 .....       | 119 211 | 56 812  | 165 520 | 92 498  | 258 656 | 19 479  | 86 836  | 41 342  | 124 134 | 70 550  | 204 149 | 11 530  |
| 03 .....       | 125 719 | 50 393  | 165 949 | 81 551  | 269 828 | 20 094  | 89 943  | 36 085  | 121 046 | 61 105  | 209 822 | 11 547  |
| 04 .....       | 129 580 | 52 604  | 168 538 | 82 709  | 283 225 | 19 898  | 90 709  | 36 451  | 120 305 | 61 495  | 212 483 | 10 798  |
| 2021 .....     | 121 327 | 56 285  | 165 656 | 86 636  | 266 596 | 19 261  | 88 035  | 40 891  | 122 615 | 65 325  | 207 362 | 11 944  |
| 2022: 01 ..... | 130 751 | 53 047  | 169 871 | 93 220  | 315 835 | 20 163  | 89 292  | 36 213  | 117 666 | 68 027  | 225 934 | 11 296  |
| 02 .....       | 133 082 | 58 346  | 177 423 | 89 623  | 335 210 | 22 019  | 88 536  | 38 278  | 119 328 | 63 947  | 228 547 | 12 174  |
| 03 .....       | 142 341 | 60 551  | 181 475 | 96 292  | 341 645 | 23 888  | 93 885  | 40 059  | 121 180 | 67 157  | 227 883 | 13 334  |
| 04 .....       | 139 512 | 65 861  | 184 018 | 114 800 | 345 949 | 21 067  | 93 046  | 43 301  | 122 033 | 77 263  | 229 560 | 13 434  |
| 2022 .....     | 136 422 | 59 451  | 178 197 | 98 484  | 334 660 | 21 784  | 91 190  | 39 463  | 120 051 | 69 099  | 227 981 | 12 560  |
| 2023: 01 ..... | 139 358 | 67 004  | 187 228 | 114 789 | 360 171 | 18 810  | 90 132  | 42 731  | 121 552 | 77 395  | 229 319 | 12 272  |
| 02 .....       | 136 139 | 62 804  | 188 047 | 115 787 | 423 945 | 19 621  | 86 327  | 39 298  | 119 753 | 75 398  | 263 570 | 11 910  |
| 03 .....       | 132 628 | 61 356  | 189 226 | 114 625 | 432 651 | 19 001  | 82 719  | 37 740  | 115 766 | 72 876  | 257 854 | 12 402  |
| 04 .....       | 129 154 | 58 386  | 191 759 | 116 662 | 429 590 | 17 970  | 79 553  | 35 657  | 114 973 | 73 001  | 255 257 | 11 394  |
| 2023 .....     | 134 320 | 62 388  | 189 065 | 115 466 | 411 589 | 18 851  | 84 683  | 38 857  | 118 011 | 74 667  | 251 500 | 11 995  |
| 2024: 01 ..... | 125 970 | 61 932  | 195 420 | 113 362 | 420 731 | 18 485  | 76 525  | 36 550  | 113 285 | 70 800  | 247 169 | 12 219  |
| 02 .....       | 135 112 | 65 152  | 190 148 | 116 063 | 439 143 | 21 039  | 80 664  | 37 873  | 108 983 | 70 630  | 249 811 | 13 196  |
| 03 .....       | 134 744 | 64 984  | 192 607 | 111 273 | 432 872 | 19 473  | 80 417  | 38 075  | 111 266 | 68 868  | 248 732 | 11 736  |
| 04 .....       | 124 907 | 63 304  | 195 344 | 113 567 | 417 585 | 19 876  | 74 375  | 37 066  | 112 147 | 69 737  | 243 384 | 11 934  |
| 2024 .....     | 130 183 | 63 843  | 193 380 | 113 566 | 427 583 | 19 718  | 77 797  | 37 391  | 111 997 | 69 987  | 246 816 | 12 271  |

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<sup>1</sup> Source: Statistics South Africa.

**Fixed capital stock**

At constant 2015 prices

R millions

| As at 31 December   | 2017             | 2018             | 2019             | 2020             | 2021             | 2022             | 2023             | 2024             |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| <b>By kind of economic activity</b>   |                  |                  |                  |                  |                  |                  |                  |                  |
| Agriculture, forestry and fishing..... (6140Y)  | 283 586          | 286 856          | 288 625          | 296 627          | 303 677          | 311 814          | 318 257          | 308 966          |
| Mining and quarrying ..... (6141Y)  | 515 745          | 523 411          | 536 628          | 535 028          | 542 729          | 551 610          | 559 047          | 567 777          |
| Manufacturing ..... (6142Y)   | 732 398          | 734 108          | 740 566          | 726 606          | 708 955          | 698 394          | 695 552          | 701 541          |
| Electricity, gas and water ..... (6143Y)  | 906 808          | 933 772          | 959 866          | 969 129          | 973 221          | 975 784          | 987 337          | 991 305          |
| Construction (contractors) ..... (6144Y)  | 72 643           | 72 656           | 71 282           | 73 090           | 71 476           | 71 117           | 71 037           | 74 494           |
| Wholesale and retail trade, catering and accommodation (6145Y)                                    | 354 092          | 363 794          | 368 075          | 376 941          | 373 485          | 370 178          | 370 351          | 376 603          |
| Transport, storage and communication..... (6146Y)   | 855 405          | 858 921          | 859 549          | 846 040          | 837 278          | 835 442          | 837 112          | 835 292          |
| Financial intermediation, insurance, real estate and business services <sup>1</sup> ..... (6147Y) | 2 576 939        | 2 617 539        | 2 650 528        | 2 634 659        | 2 638 686        | 2 651 429        | 2 660 610        | 2 650 165        |
| Community, social and personal services ..... (6148Y)   | 2 166 680        | 2 207 193        | 2 236 344        | 2 251 088        | 2 264 481        | 2 279 604        | 2 298 184        | 2 311 068        |
| <b>Total fixed capital stock</b> ..... (6149Y)  | <b>8 464 295</b> | <b>8 598 250</b> | <b>8 711 462</b> | <b>8 709 209</b> | <b>8 713 987</b> | <b>8 745 371</b> | <b>8 797 489</b> | <b>8 817 211</b> |
| <b>By type of organisation</b>  |                  |                  |                  |                  |                  |                  |                  |                  |
| General government ..... (6150Y)  | 2 238 082        | 2 270 669        | 2 293 341        | 2 302 439        | 2 310 604        | 2 321 819        | 2 336 110        | 2 345 386        |
| <i>Functional classification: Economic infrastructure</i> <sup>2</sup> ... (6132Y)                | 1 351 745        | 1 380 432        | 1 402 496        | 1 416 373        | 1 429 794        | 1 443 712        | 1 456 097        | 1 463 248        |
| <i>Social infrastructure</i> <sup>3</sup> ..... (6133Y)   | 539 104          | 548 142          | 553 147          | 553 733          | 552 809          | 553 317          | 557 432          | 562 034          |
| <i>Economic services</i> <sup>4</sup> ..... (6134Y)   | 347 233          | 342 095          | 337 699          | 332 333          | 328 001          | 324 790          | 322 581          | 320 104          |
| Public corporations..... (6153Y)  | 1 438 767        | 1 467 301        | 1 481 697        | 1 476 951        | 1 472 238        | 1 466 946        | 1 468 050        | 1 466 584        |
| <i>Functional classification: Economic infrastructure</i> <sup>2</sup> ... (6135Y)                | 1 354 661        | 1 386 171        | 1 402 803        | 1 400 725        | 1 398 523        | 1 394 284        | 1 396 151        | 1 396 047        |
| <i>Economic services</i> <sup>4</sup> ..... (6136Y)   | 84 106           | 81 130           | 78 894           | 76 227           | 73 715           | 72 662           | 71 899           | 70 537           |
| Private business enterprises <sup>1</sup> ..... (6154Y)   | 4 787 446        | 4 860 279        | 4 936 423        | 4 929 819        | 4 931 145        | 4 956 606        | 4 993 329        | 5 005 241        |

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1 Including transfer costs.

2 Roads, bridges, dams, electricity and water supply, etc.

3 Schools, hospitals, etc., and administrative services.

4 Business enterprises not included in economic infrastructure.

**Change in inventories<sup>1</sup>**

At current prices

R millions

|   | 2017          | 2018          | 2019          | 2020           | 2021           | 2022          | 2023          | 2024           |
|---|---------------|---------------|---------------|----------------|----------------|---------------|---------------|----------------|
| <b>By kind of economic activity</b>   |               |               |               |                |                |               |               |                |
| Agriculture, forestry and fishing..... (6160J)                                      | 767           | -483          | 806           | 947            | 739            | -398          | -310          | -248           |
| Mining and quarrying..... (6161J)   | 1 923         | 4 478         | 10 059        | 9 844          | -27 578        | 28 655        | 14 482        | -22 172        |
| Manufacturing..... (6162J)  | 14 251        | -6 739        | 18 261        | -35 701        | 14 492         | 9 677         | 846           | -21 583        |
| Electricity, gas and water..... (6165J)   | 1 114         | 3 231         | 8 442         | -1 723         | -1 532         | -12 433       | 3 431         | -2 480         |
| Construction (contractors)..... (6166J)   | -230          | 66            | 154           | 294            | -669           | 103           | 143           | -14            |
| Wholesale and retail trade, catering and accommodation (6167J)                      | -4 851        | 17 047        | -5 690        | -63 075        | 2 015          | 56 304        | 28 776        | 1 615          |
| Transport, storage and communication..... (6170J)                                   | -1 532        | -2 536        | -7 167        | 2 897          | 78             | 3 830         | -2 839        | 3 634          |
| Financial intermediation, insurance, real estate and business services..... (6171J) | -648          | -1 239        | -4 127        | 4 784          | -1 834         | 4 315         | -1 115        | -1 237         |
| Community, social and personal services..... (6172J)                                | -32           | -503          | -949          | 917            | -1 569         | -240          | -1 033        | 121            |
| <b>Total change in inventories<sup>2</sup>..... (6010J)</b>                         | <b>10 762</b> | <b>13 323</b> | <b>19 790</b> | <b>-80 817</b> | <b>-15 858</b> | <b>89 813</b> | <b>42 381</b> | <b>-42 364</b> |
| <b>By type of organisation</b>  |               |               |               |                |                |               |               |                |
| General government..... (6175J)   | 35            | 137           | -122          | -72            | 218            | 95            | -26           | 78             |
| Public corporations..... (6176J)  | 340           | -1 979        | 3 109         | 6 978          | -4 092         | -10 095       | 7 896         | -1 608         |
| Private business enterprises..... (6177J)   | 10 387        | 15 166        | 16 803        | -87 723        | -11 983        | 99 813        | 34 511        | -40 833        |

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1 Source: Statistics South Africa.

2 After inventory valuation adjustment.

**Change in inventories<sup>1</sup>**

At constant 2015 prices

R millions

|   | 2017          | 2018          | 2019          | 2020           | 2021           | 2022          | 2023          | 2024           |
|---|---------------|---------------|---------------|----------------|----------------|---------------|---------------|----------------|
| <b>By kind of economic activity</b>   |               |               |               |                |                |               |               |                |
| Agriculture, forestry and fishing..... (6160Y)                                      | 480           | -328          | 755           | -154           | 678            | -239          | -184          | -146           |
| Mining and quarrying..... (6161Y)   | 309           | 2 512         | 9 290         | 1 298          | -19 789        | 8 650         | 5 645         | -10 083        |
| Manufacturing..... (6162Y)  | 13 307        | -4 461        | 17 682        | -20 344        | 9 772          | 5 082         | -107          | -12 385        |
| Electricity, gas and water..... (6165Y)   | 1 055         | 2 772         | 9 185         | -2 883         | -255           | -7 212        | 731           | -1 026         |
| Construction (contractors)..... (6166Y)   | -218          | 64            | 130           | 253            | -613           | 57            | 88            | -10            |
| Wholesale and retail trade, catering and accommodation (6167Y)                      | -763          | 15 281        | -4 400        | -48 543        | 659            | 41 195        | 22 297        | 3 880          |
| Transport, storage and communication..... (6170Y)                                   | -1 413        | -2 271        | -4 980        | 2 179          | 14             | 2 760         | -1 657        | 2 358          |
| Financial intermediation, insurance, real estate and business services..... (6171Y) | -476          | -1 049        | -3 181        | 3 566          | -1 335         | 3 328         | -354          | -708           |
| Community, social and personal services..... (6172Y)                                | -43           | -430          | -739          | 702            | -1 185         | -185          | -430          | 55             |
| <b>Total change in inventories<sup>2</sup>..... (6010Y)</b>                         | <b>12 237</b> | <b>12 090</b> | <b>23 740</b> | <b>-63 928</b> | <b>-12 055</b> | <b>53 435</b> | <b>26 029</b> | <b>-18 066</b> |
| <b>By type of organisation</b>  |               |               |               |                |                |               |               |                |
| General government..... (6175Y)   | 27            | 105           | -94           | -55            | 168            | 73            | -20           | 60             |
| Public corporations..... (6176Y)  | 603           | -1 548        | 2 248         | 5 109          | -2 816         | -5 677        | 3 975         | -299           |
| Private business enterprises..... (6177Y)   | 11 606        | 13 534        | 21 587        | -68 981        | -9 407         | 59 040        | 22 073        | -17 826        |

KB625

1 Source: Statistics South Africa.

2 After inventory valuation adjustment.

**Gross and net capital formation by type of organisation<sup>1</sup>**

At current prices

R millions

|   | 2017           | 2018           | 2019           | 2020           | 2021           | 2022             | 2023             | 2024             |
|---|----------------|----------------|----------------|----------------|----------------|------------------|------------------|------------------|
| <b>Gross capital formation<sup>2</sup></b> ..... (6180J)      | <b>843 525</b> | <b>867 259</b> | <b>889 952</b> | <b>686 753</b> | <b>795 957</b> | <b>1 025 954</b> | <b>1 091 395</b> | <b>1 022 834</b> |
| General government..... (6181J)                               | 154 528        | 153 016        | 148 208        | 135 608        | 144 510        | 162 197          | 180 381          | 185 916          |
| Public corporations..... (6182J)                              | 124 179        | 111 553        | 105 232        | 88 282         | 81 012         | 81 597           | 116 636          | 110 011          |
| Private business enterprises..... (6183J)                     | 564 818        | 602 691        | 636 512        | 462 863        | 570 435        | 782 160          | 794 378          | 726 906          |
| <b>Consumption of fixed capital<sup>3</sup></b> ..... (6002J) | <b>654 574</b> | <b>686 507</b> | <b>721 642</b> | <b>750 182</b> | <b>792 463</b> | <b>876 652</b>   | <b>952 449</b>   | <b>1 014 956</b> |
| General government..... (6184J)                               | 108 213        | 114 676        | 120 867        | 124 291        | 133 931        | 147 017          | 159 884          | 172 130          |
| Public corporations..... (6185J)                              | 65 337         | 69 653         | 72 995         | 75 047         | 79 194         | 85 608           | 91 654           | 97 923           |
| Private business enterprises..... (6186J)                     | 481 023        | 502 179        | 527 780        | 550 844        | 579 337        | 644 028          | 700 910          | 744 904          |
| <b>Net capital formation</b> ..... (6187J)                    | <b>188 951</b> | <b>180 752</b> | <b>168 310</b> | <b>-63 429</b> | <b>3 494</b>   | <b>149 302</b>   | <b>138 946</b>   | <b>7 878</b>     |
| General government..... (6188J)                               | 46 315         | 38 340         | 27 341         | 11 318         | 10 578         | 15 181           | 20 497           | 13 787           |
| Public corporations..... (6189J)                              | 58 842         | 41 900         | 32 237         | 13 235         | 1 818          | -4 011           | 24 982           | 12 089           |
| Private business enterprises..... (6190J)                     | 83 795         | 100 512        | 108 732        | -87 981        | -8 902         | 138 132          | 93 467           | -17 998          |

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1 Sources: Statistics South Africa and South African Reserve Bank.

2 After inventory valuation adjustment.

3 At replacement value.

**Financing of gross capital formation**

At current prices

R millions

|  | 2017           | 2018           | 2019           | 2020            | 2021             | 2022             | 2023             | 2024             |
|--|----------------|----------------|----------------|-----------------|------------------|------------------|------------------|------------------|
| Saving by households <sup>1</sup> ..... (6200J)                      | -3 392         | -10 609        | -20 339        | 29 847          | 45 373           | 5 988            | -32 537          | -48 887          |
| Corporate saving <sup>1</sup> ..... (6201J)                          | 188 653        | 164 076        | 202 479        | 496 918         | 459 883          | 361 374          | 442 951          | 384 135          |
| Saving of general government <sup>1</sup> ..... (6202J)              | -116 546       | -129 807       | -160 333       | -480 660        | -272 148         | -251 356         | -383 573         | -371 872         |
| Consumption of fixed capital <sup>2</sup> ..... (6002J)              | 654 574        | 686 507        | 721 642        | 750 182         | 792 463          | 876 652          | 952 449          | 1 014 956        |
| <b>Gross saving<sup>3</sup></b> ..... (6203J)                        | <b>723 288</b> | <b>710 168</b> | <b>743 449</b> | <b>796 287</b>  | <b>1 025 571</b> | <b>992 658</b>   | <b>979 290</b>   | <b>978 332</b>   |
| <b>Foreign investment</b> ..... (6206J)                              | <b>120 236</b> | <b>157 092</b> | <b>146 504</b> | <b>-109 534</b> | <b>-229 614</b>  | <b>33 296</b>    | <b>112 105</b>   | <b>44 501</b>    |
| Net capital inflow from rest of the world..... (6204J)               | 145 761        | 168 429        | 171 874        | -163 654        | -162 342         | 101 497          | 98 829           | 44 698           |
| Change in gold and other foreign reserves <sup>4</sup> ..... (6205J) | -25 525        | -11 337        | -25 370        | 54 120          | -67 272          | -68 201          | 13 276           | -197             |
| <b>Gross capital formation</b> ..... (6180J)                         | <b>843 525</b> | <b>867 259</b> | <b>889 952</b> | <b>686 753</b>  | <b>795 957</b>   | <b>1 025 954</b> | <b>1 091 395</b> | <b>1 022 834</b> |

KB627

1 After consumption of fixed capital and inventory valuation adjustment.

2 At replacement value.

3 After inventory valuation adjustment.

4 Increase - ; decrease +.

## Production, distribution and accumulation accounts of South Africa

### Financial corporations

At current prices

R millions

|   |  | 2017   | 2018           | 2019           | 2020           | 2021           | 2022           | 2023           | 2024           |                |
|---|--|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Production of income account                          | Output at basic prices ..... (6700J)   | 578 128  | 617 031        | 656 069        | 665 961        | 696 311        | 753 793        | 803 228        | 845 274        |                |
|   | Less: Intermediate consumption..... (6701J)  | 264 082  | 284 218        | 307 728        | 319 073        | 322 401        | 346 409        | 367 935        | 389 766        |                |
|   | <b>Gross value added at basic prices..... (6702J)</b>  | <b>314 045</b>                                       | <b>332 813</b> | <b>348 341</b> | <b>346 888</b> | <b>373 910</b> | <b>407 384</b> | <b>435 293</b> | <b>455 508</b> |                |
| Generation of income account                          | Less: Compensation of employees..... (6703J)   | 178 301  | 187 972        | 197 748        | 196 081        | 211 062        | 222 350        | 242 943        | 259 614        |                |
|   | Less: Other taxes on production..... (6704J)   | 3 163  | 3 358          | 3 421          | 3 683          | 3 715          | 3 912          | 4 068          | 4 245          |                |
|   | Other subsidies on production ..... (6705J)  | -  | -              | -              | -              | -              | -              | -              | -              |                |
|   | <b>Gross operating surplus ..... (6706J)</b>   | <b>132 580</b>                                       | <b>141 483</b> | <b>147 172</b> | <b>147 124</b> | <b>159 133</b> | <b>181 122</b> | <b>188 282</b> | <b>191 649</b> |                |
| Allocation of primary income account                  | Property income received ..... (6707J)   | 690 226  | 736 911        | 736 901        | 668 618        | 645 789        | 794 882        | 1 002 542      | 1 104 574      |                |
|   | Interest ..... (6708J)   | 587 338  | 620 125        | 617 240        | 555 898        | 522 078        | 636 535        | 861 125        | 954 431        |                |
|   | Dividends ..... (6709J)  | 101 942  | 115 787        | 118 606        | 111 659        | 122 780        | 157 317        | 140 647        | 149 495        |                |
|   | Property income attributed to insurance policy holders and pension fund members..... (6732J) | 946  | 999            | 1 055          | 1 061          | 931            | 1 030          | 770            | 648            |                |
|   | Less: Property income paid ..... (6710J)   | 668 461  | 704 467        | 702 775        | 624 293        | 595 408        | 743 197        | 907 270        | 992 697        |                |
|   | Interest ..... (6711J)   | 330 329  | 346 740        | 377 081        | 315 633        | 275 194        | 364 361        | 548 429        | 597 013        |                |
|   | Dividends ..... (6712J)  | 81 665   | 91 191         | 80 089         | 71 467         | 80 602         | 119 323        | 106 099        | 106 220        |                |
|   | Property income attributed to insurance policy holders and pension fund members..... (6713J) | 256 467  | 266 536        | 245 605        | 237 193        | 239 612        | 259 513        | 252 742        | 289 464        |                |
|   |  | <b>Gross balance of primary income ..... (6714J)</b> | <b>154 346</b> | <b>173 927</b> | <b>181 298</b> | <b>191 449</b> | <b>209 514</b> | <b>232 807</b> | <b>283 554</b> | <b>303 526</b> |
|   | Secondary distribution of income account   | Social contributions received ..... (6715J)          | 377 683        | 416 114        | 411 153        | 406 121        | 419 545        | 459 087        | 454 391        | 510 121        |
| Other current transfers received..... (6716J)         |  | 242 323  | 256 725        | 286 321        | 292 738        | 321 096        | 305 096        | 271 560        | 258 219        |                |
| Net non-life insurance premiums ..... (6733J)         |  | 220 872  | 234 749        | 259 855        | 260 610        | 280 336        | 262 360        | 232 634        | 220 159        |                |
| Non-life insurance claims..... (6734J)                |  | 21 451   | 21 976         | 26 466         | 32 128         | 40 760         | 42 736         | 38 926         | 38 060         |                |
| Less: Current taxes on income and wealth..... (6717J) |  | 49 298   | 45 903         | 49 883         | 34 446         | 49 722         | 42 633         | 43 900         | 44 142         |                |
| Less: Social benefits paid..... (6718J)               |  | 307 295  | 319 002        | 334 952        | 376 362        | 402 955        | 405 419        | 408 133        | 447 698        |                |
| Less: Other current transfers paid ..... (6719J)      |  | 249 177  | 264 640        | 295 516        | 301 725        | 331 575        | 315 916        | 282 030        | 272 065        |                |
| Net non-life insurance premiums ..... (6735J)         |  | 21 451   | 21 976         | 26 466         | 32 128         | 40 760         | 42 736         | 38 926         | 38 060         |                |
| Non-life insurance claims..... (6720J)                |  | 220 872  | 234 749        | 259 855        | 260 610        | 280 336        | 262 360        | 232 634        | 220 159        |                |
| Miscellaneous current transfers ..... (6721J)         |  | 6 854  | 7 915          | 9 195          | 8 987          | 10 479         | 10 820         | 10 470         | 13 846         |                |
|   | <b>Gross disposable income ..... (6722J)</b>   | <b>168 583</b>                                       | <b>217 221</b> | <b>198 421</b> | <b>177 775</b> | <b>165 903</b> | <b>233 022</b> | <b>275 442</b> | <b>307 961</b> |                |
| Use of disposable income account                      | Less: Adjustment for the change in pension entitlements ..... (6723J)                        | 71 012   | 97 703         | 77 046         | 30 454         | 17 260         | 54 252         | 46 891         | 63 037         |                |
|   | Less: Residual <sup>1</sup> ..... (6724J)  | 1  | -              | 1              | 1              | 1              | 1 021          | 2 270          | -113           |                |
|   |  | <b>Gross saving ..... (6725J)</b>                    | <b>97 570</b>  | <b>119 518</b> | <b>121 374</b> | <b>147 320</b> | <b>148 642</b> | <b>177 749</b> | <b>226 281</b> | <b>245 037</b> |
|   | Less: Consumption of fixed capital <sup>2</sup> ..... (6726J)                                | 19 251   | 19 745         | 20 945         | 20 991         | 19 795         | 20 527         | 22 401         | 24 333         |                |
|   |  | <b>Net saving ..... (6727J)</b>                      | <b>78 319</b>  | <b>99 773</b>  | <b>100 429</b> | <b>126 329</b> | <b>128 847</b> | <b>157 222</b> | <b>203 880</b> | <b>220 704</b> |
| Capital account                                       |  | <b>Gross saving ..... (6725J)</b>                    | <b>97 570</b>  | <b>119 518</b> | <b>121 374</b> | <b>147 320</b> | <b>177 749</b> | <b>226 281</b> | <b>245 037</b> |                |
|   | Capital transfers, receivable..... (6728J)   | -  | -              | -              | -              | -              | 22 032         | 5 520          | -              |                |
|   | Less: Gross capital formation..... (6729J)   | 19 564   | 21 850         | 22 134         | 16 984         | 17 414         | 20 165         | 25 556         | 30 029         |                |
|   | Gross fixed capital formation ..... (6730J)  | 19 430   | 22 074         | 22 159         | 16 719         | 17 493         | 20 271         | 25 675         | 29 842         |                |
|   | Change in inventories <sup>3</sup> ..... (6736J)   | 134  | -224           | -25            | 265            | -79            | -106           | -119           | 187            |                |
|   | <b>Net lending (+)/net borrowing (-)..... (6731J)</b>  | <b>78 006</b>  | <b>97 668</b>  | <b>99 240</b>  | <b>130 336</b> | <b>131 228</b> | <b>179 616</b> | <b>206 245</b> | <b>215 008</b> |                |

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1 Statistical discrepancy between the expenditure components and gross domestic product.

2 At replacement value.

3 After inventory valuation adjustment.



## Production, distribution and accumulation accounts of South Africa

## Non-financial corporations

At current prices

R millions

|  |  | 2017             | 2018             | 2019             | 2020             | 2021             | 2022             | 2023             | 2024             |
|--|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Production account                           | Output at basic prices ..... (6740J)   | 6 765 105        | 7 209 264        | 7 588 283        | 7 464 409        | 8 424 805        | 9 077 154        | 9 618 682        | 10 037 591       |
|  | Less: Intermediate consumption..... (6741J)  | 4 093 568        | 4 401 553        | 4 659 406        | 4 595 408        | 5 099 622        | 5 531 111        | 5 889 067        | 6 146 254        |
|  | <b>Gross value added at basic prices..... (6742J)</b>  | <b>2 671 537</b> | <b>2 807 711</b> | <b>2 928 877</b> | <b>2 869 001</b> | <b>3 325 183</b> | <b>3 546 043</b> | <b>3 729 615</b> | <b>3 891 337</b> |
| Generation of income account                 | Less: Compensation of employees ..... (6743J)  | 1 375 993        | 1 428 204        | 1 484 199        | 1 416 505        | 1 538 747        | 1 629 914        | 1 714 280        | 1 783 965        |
|  | Less: Other taxes on production..... (6744J)   | 63 993           | 72 837           | 76 047           | 73 916           | 83 217           | 89 606           | 97 177           | 101 347          |
|  | Other subsidies on production..... (6745J)   | 12 397           | 8 534            | 12 181           | 10 390           | 10 913           | 11 992           | 12 900           | 12 228           |
|  | <b>Gross operating surplus ..... (6746J)</b>   | <b>1 243 948</b> | <b>1 315 204</b> | <b>1 380 812</b> | <b>1 388 970</b> | <b>1 714 132</b> | <b>1 838 515</b> | <b>1 931 058</b> | <b>2 018 253</b> |
| Allocation of primary income account         | Property income received ..... (6747J)   | 207 803          | 146 198          | 223 631          | 241 079          | 278 735          | 290 873          | 265 741          | 245 147          |
|  | Interest ..... (6748J)   | 181 596          | 116 468          | 193 894          | 210 630          | 243 542          | 254 194          | 189 740          | 185 277          |
|  | Dividends ..... (6749J)  | 18 972           | 21 921           | 21 365           | 21 645           | 26 893           | 27 461           | 67 652           | 51 472           |
|  | Property income attributed to insurance policy holders and pension fund members..... (6750J) | 3 897            | 4 103            | 4 337            | 4 368            | 3 683            | 4 182            | 2 942            | 2 222            |
|  | Rent <sup>1</sup> ..... (6751J)  | 3 338            | 3 706            | 4 035            | 4 436            | 4 617            | 5 036            | 5 407            | 6 176            |
|  | Less: Property income paid ..... (6752J)   | 706 001          | 724 380          | 810 141          | 557 865          | 831 032          | 985 851          | 986 458          | 1 096 446        |
|  | Interest ..... (6753J)   | 225 153          | 191 062          | 221 286          | 182 138          | 181 146          | 156 869          | 112 769          | 134 953          |
|  | Dividends ..... (6754J)  | 468 417          | 518 846          | 570 437          | 355 257          | 614 494          | 795 950          | 849 781          | 940 444          |
|  | Rent <sup>1</sup> ..... (6755J)  | 12 431           | 14 472           | 18 418           | 20 470           | 35 392           | 33 032           | 23 908           | 21 049           |
|  | <b>Gross balance of primary income ..... (6756J)</b>   | <b>745 749</b>   | <b>737 022</b>   | <b>794 302</b>   | <b>1 072 184</b> | <b>1 161 835</b> | <b>1 143 537</b> | <b>1 210 341</b> | <b>1 166 954</b> |
| Secondary distribution of income account     | Other current transfers received   |                  |                  |                  |                  |                  |                  |                  |                  |
|  | Non-life insurance claims..... (6757J)   | 30 691           | 31 806           | 33 291           | 27 514           | 32 603           | 27 162           | 23 192           | 21 250           |
|  | Less: Current taxes on income and wealth..... (6758J)  | 190 086          | 204 229          | 197 372          | 187 075          | 296 590          | 336 432          | 306 010          | 309 503          |
|  | Less: Social contributions paid..... (6759J)   | 18 320           | 20 132           | 21 190           | 19 327           | 22 709           | 26 981           | 20 892           | 28 823           |
|  | Less: Other current transfers paid ..... (6760J)   | 37 788           | 38 364           | 40 186           | 36 007           | 40 530           | 34 828           | 31 264           | 28 698           |
|  | Net non-life insurance premiums ..... (6761J)  | 30 691           | 31 806           | 33 291           | 27 514           | 32 603           | 27 162           | 23 192           | 21 250           |
|  | Miscellaneous current transfers ..... (6762J)  | 7 097            | 6 558            | 6 895            | 8 493            | 7 927            | 7 666            | 8 072            | 7 448            |
| <b>Gross disposable income ..... (6763J)</b> | <b>530 246</b>   | <b>506 103</b>   | <b>568 845</b>   | <b>857 289</b>   | <b>834 609</b>   | <b>772 458</b>   | <b>875 367</b>   | <b>821 180</b>   |                  |
| Use of disposable income account             | Less: Residual <sup>2</sup> ..... (6764J)  | -                | -                | -1               | -2               | -                | 8 887            | 19 452           | -955             |
|  | <b>Gross saving ..... (6765J)</b>  | <b>530 246</b>   | <b>506 103</b>   | <b>568 846</b>   | <b>857 291</b>   | <b>834 609</b>   | <b>763 571</b>   | <b>855 915</b>   | <b>822 135</b>   |
|  | Less: Consumption of fixed capital <sup>3</sup> ..... (6766J)                                | 419 912          | 441 802          | 466 796          | 486 703          | 503 573          | 559 418          | 616 843          | 658 701          |
|  | <b>Net saving ..... (6767J)</b>  | <b>110 334</b>   | <b>64 301</b>    | <b>102 050</b>   | <b>370 588</b>   | <b>331 036</b>   | <b>204 153</b>   | <b>239 072</b>   | <b>163 434</b>   |
| Capital account                              | <b>Gross saving ..... (6765J)</b>  | <b>530 246</b>   | <b>506 103</b>   | <b>568 846</b>   | <b>857 291</b>   | <b>834 609</b>   | <b>763 571</b>   | <b>855 915</b>   | <b>822 135</b>   |
|  | Capital transfers, receivable..... (6768J)   | 37 666           | 12 974           | 81 421           | 79 109           | 115 173          | 36 583           | 43 289           | 1 857            |
|  | Capital transfers, payable ..... (6769J)   | -59              | -65              | -60              | -46              | -37              | -10 377          | -27              | -24              |
|  | Less: Gross capital formation ..... (6770J)  | 523 597          | 542 946          | 568 664          | 421 960          | 490 888          | 677 184          | 726 213          | 659 792          |
|  | Gross fixed capital formation ..... (6771J)  | 513 453          | 529 423          | 549 263          | 502 765          | 507 201          | 587 583          | 683 678          | 702 086          |
|  | Change in inventories <sup>4</sup> ..... (6772J)   | 10 144           | 13 523           | 19 401           | -80 805          | -16 313          | 89 601           | 42 535           | -42 294          |
|  | <b>Net lending (+)/net borrowing (-) ..... (6773J)</b>                                       | <b>44 256</b>    | <b>-23 934</b>   | <b>81 543</b>    | <b>514 394</b>   | <b>458 857</b>   | <b>112 593</b>   | <b>172 964</b>   | <b>164 176</b>   |

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1 Rent on land and subsoil assets.

2 Statistical discrepancy between the expenditure components and gross domestic product.

3 At replacement value.

4 After inventory valuation adjustment.

## Production, distribution and accumulation accounts of South Africa

### General government<sup>1</sup>

At current prices

R millions

|  |   | 2017   | 2018             | 2019             | 2020            | 2021             | 2022             | 2023             | 2024             |
|--|---|--|------------------|------------------|-----------------|------------------|------------------|------------------|------------------|
| Production account   | Output at basic prices ..... (6780J)  | 1 182 237  | 1 247 310        | 1 332 703        | 1 381 083       | 1 420 495        | 1 496 044        | 1 598 978        | 1 659 290        |
|  | Less: Intermediate consumption ..... (6781J)  | 371 409  | 386 405          | 418 283          | 416 134         | 435 277          | 463 246          | 501 128          | 504 801          |
|  | <b>Gross value added at basic prices</b> ..... (6782J)  | <b>810 828</b>                                   | <b>860 905</b>   | <b>914 420</b>   | <b>964 949</b>  | <b>985 218</b>   | <b>1 032 798</b> | <b>1 097 850</b> | <b>1 154 489</b> |
| Generation of income account                               | Less: Compensation of employees ..... (6783J)   | 682 814  | 730 674          | 781 138          | 823 562         | 842 239          | 870 769          | 923 555          | 964 870          |
|  | Less: Other taxes on production ..... (6784J)   | 9 539  | 8 939            | 9 009            | 9 853           | 7 558            | 8 136            | 8 967            | 9 343            |
|  | Other subsidies on production ..... (6785J)   | 335  | 346              | 419              | 165             | 172              | 338              | 204              | 193              |
|  | <b>Gross operating surplus</b> ..... (6786J)  | <b>118 811</b>                                   | <b>121 638</b>   | <b>124 692</b>   | <b>131 699</b>  | <b>135 593</b>   | <b>154 231</b>   | <b>165 532</b>   | <b>180 469</b>   |
| Allocation of primary income account                       | Taxes on products ..... (6603J)   | 497 822  | 543 934          | 581 205          | 541 960         | 632 032          | 688 379          | 730 506          | 749 812          |
|  | Other taxes on production ..... (6600J)   | 99 585   | 111 004          | 115 931          | 116 926         | 125 058          | 135 298          | 148 361          | 154 603          |
|  | Less: Subsidies on products ..... (6604J)   | 12 082   | 10 347           | 14 164           | 15 075          | 15 650           | 16 315           | 17 341           | 16 542           |
|  | Less: Other subsidies on production ..... (6601J)   | 12 733   | 8 880            | 12 600           | 10 555          | 11 085           | 12 330           | 13 104           | 12 421           |
|  | Property income received ..... (6787J)  | 52 823   | 56 365           | 71 071           | 61 433          | 72 161           | 84 866           | 94 005           | 95 781           |
|  | Interest ..... (6788J)  | 41 314   | 43 274           | 54 242           | 44 905          | 42 334           | 57 105           | 75 213           | 80 740           |
|  | Dividends ..... (6789J)   | 3 125  | 3 664            | 4 323            | 1 628           | 708              | 1 368            | 1 966            | 2 941            |
|  | Property income attributed to insurance policy holders and pension fund members ..... (6808J) | 58   | 62               | 66               | 66              | 58               | 65               | 48               | 41               |
|  | Rent <sup>2</sup> ..... (6790J)   | 8 326  | 9 365            | 12 440           | 14 834          | 29 061           | 26 328           | 16 778           | 12 059           |
|  | Less: Property income paid ..... (6791J)  | 211 328  | 229 796          | 254 633          | 296 106         | 347 543          | 429 476          | 467 610          | 498 601          |
|  | Interest <sup>3</sup> ..... (6792J)   | 211 328  | 229 796          | 254 633          | 296 106         | 347 543          | 429 476          | 467 610          | 498 601          |
|  | <b>Gross balance of primary income</b> ..... (6793J)  | <b>532 898</b>                                   | <b>583 918</b>   | <b>611 502</b>   | <b>530 282</b>  | <b>590 566</b>   | <b>604 653</b>   | <b>640 349</b>   | <b>653 101</b>   |
|  | Secondary distribution of income account  | Current taxes on income and wealth ..... (6251J) | 705 184          | 743 001          | 773 852         | 722 216          | 889 295          | 973 362          | 992 872          |
| Social contributions received ..... (6794J)                |   | 25 898   | 26 842           | 28 254           | 25 769          | 30 280           | 35 973           | 27 858           | 38 431           |
| Other current transfers received ..... (6795J)             |   | 11 463   | 13 977           | 16 377           | 14 858          | 16 286           | 14 527           | 16 725           | 20 049           |
| Non-life insurance claims ..... (6809J)                    |   | 130  | 548              | 596              | 560             | 560              | 541              | 462              | 434              |
| Current international co-operation ..... (6796J)           |   | 1 285  | 1 234            | 968              | 1 560           | 1 652            | 756              | 1 842            | 2 675            |
| Miscellaneous current transfers ..... (6797J)              |   | 10 048   | 12 195           | 14 813           | 12 738          | 14 074           | 13 230           | 14 421           | 16 940           |
| Less: Social benefits paid ..... (6798J)                   |   | 202 940  | 222 418          | 227 215          | 339 927         | 323 707          | 300 792          | 313 844          | 339 613          |
| Less: Other current transfers paid ..... (6799J)           |   | 103 992  | 122 554          | 140 816          | 162 507         | 148 020          | 168 227          | 228 537          | 232 645          |
| Net non-life insurance premiums ..... (6810J)              |   | 130  | 548              | 596              | 560             | 560              | 541              | 462              | 434              |
| Current international co-operation ..... (6800J)           |   | 51 690   | 50 204           | 49 782           | 60 117          | 50 325           | 44 255           | 70 780           | 87 360           |
| Miscellaneous current transfers <sup>4</sup> ..... (6801J) |   | 52 172   | 71 802           | 90 438           | 101 830         | 97 135           | 123 431          | 157 295          | 144 851          |
| <b>Gross disposable income</b> ..... (6802J)               |   | <b>968 511</b>                                   | <b>1 022 766</b> | <b>1 061 954</b> | <b>790 691</b>  | <b>1 054 700</b> | <b>1 159 496</b> | <b>1 135 423</b> | <b>1 211 091</b> |
| Use of disposable income account                           | Less: Final consumption expenditure <sup>5</sup> ..... (6008J)                                | 976 845  | 1 037 897        | 1 101 420        | 1 147 060       | 1 192 917        | 1 263 835        | 1 359 112        | 1 410 833        |
|  | Individual consumption expenditure ..... (6605J)  | 412 167  | 449 654          | 473 967          | 512 235         | 531 648          | 559 850          | 608 041          | 630 986          |
|  | Collective consumption expenditure ..... (6606J)  | 564 677  | 588 243          | 627 452          | 634 825         | 661 269          | 703 986          | 751 071          | 779 847          |
|  | <b>Gross saving</b> ..... (6803J)   | <b>-8 333</b>                                    | <b>-15 131</b>   | <b>-39 466</b>   | <b>-356 369</b> | <b>-138 217</b>  | <b>-104 339</b>  | <b>-223 689</b>  | <b>-199 742</b>  |
|  | Less: Consumption of fixed capital <sup>6</sup> ..... (6184J)                                 | 108 213  | 114 676          | 120 867          | 124 291         | 133 931          | 147 017          | 159 884          | 172 130          |
| <b>Net saving</b> ..... (6202J)                            | <b>-116 546</b>   | <b>-129 807</b>                                  | <b>-160 333</b>  | <b>-480 660</b>  | <b>-272 148</b> | <b>-251 356</b>  | <b>-383 573</b>  | <b>-371 872</b>  |                  |
| Capital account  | <b>Gross saving</b> ..... (6803J)   | <b>-8 333</b>                                    | <b>-15 131</b>   | <b>-39 466</b>   | <b>-356 369</b> | <b>-138 217</b>  | <b>-104 339</b>  | <b>-223 689</b>  | <b>-199 742</b>  |
|  | Capital transfers, receivable ..... (6804J)   | 32 540   | 42 699           | 42 897           | 46 281          | 32 602           | 42 403           | 55 333           | 53 816           |
|  | Capital transfers, payable ..... (6805J)  | -89 586  | -70 478          | -140 958         | -139 154        | -160 808         | -111 459         | -114 678         | -67 543          |
|  | Less: Gross capital formation ..... (6806J)   | 154 528  | 153 016          | 148 208          | 135 608         | 144 510          | 162 197          | 180 381          | 185 917          |
|  | Gross fixed capital formation ..... (6100J)   | 154 493  | 152 879          | 148 331          | 135 680         | 144 292          | 162 103          | 180 407          | 185 839          |
|  | Change in inventories <sup>7</sup> ..... (6175J)  | 35   | 137              | -122             | -72             | 218              | 95               | -26              | 78               |
|  | <b>Net lending (+)/net borrowing (-)</b> ..... (6807J)  | <b>-219 907</b>                                  | <b>-195 926</b>  | <b>-285 735</b>  | <b>-584 851</b> | <b>-410 932</b>  | <b>-335 593</b>  | <b>-463 415</b>  | <b>-399 386</b>  |

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1 Sources: Statistics South Africa and South African Reserve Bank.

2 Rent on land and subsoil assets.

3 Amortised discount included.

4 Including current transfers in the form of membership dues, subscriptions, voluntary donations, transfers in kind, etc., to households and NPISHs, payments of compensation for injury or damage to property and current transfers in cash or kind to the rest of the world but excluding transfers to provincial extra budgetary institutions.

5 Current expenditure on salaries and wages, and on goods and other services of a non-capital nature by the services departments (not business enterprises) of general government. General government includes central government, provincial government and local government.

6 At replacement value.

7 After inventory valuation adjustment.

## Production, distribution and accumulation accounts of South Africa Households and non-profit institutions serving households<sup>1</sup>

At current prices

R millions

|  |   | 2017   | 2018             | 2019             | 2020             | 2021             | 2022             | 2023             | 2024             |                  |
|--|---|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Production account                       | Output at basic prices ..... (6820J)  | 1 395 246  | 1 404 352        | 1 470 121        | 1 459 298        | 1 573 802        | 1 696 800        | 1 774 486        | 1 880 518        |                  |
|  | Less: Intermediate consumption ..... (6821J)  | 599 206  | 576 178          | 603 593          | 604 260          | 654 344          | 699 565          | 726 413          | 778 880          |                  |
|  | <b>Gross value added at basic prices</b> ..... (6822J)  | <b>796 040</b>                                       | <b>828 174</b>   | <b>866 528</b>   | <b>855 038</b>   | <b>919 458</b>   | <b>997 235</b>   | <b>1 048 073</b> | <b>1 101 638</b> |                  |
| Generation of income account             | Less: Compensation of employees ..... (6823J)   | 263 013  | 278 316          | 282 594          | 257 707          | 269 675          | 288 590          | 298 631          | 305 915          |                  |
|  | Less: Other taxes on production ..... (6824J)   | 22 890   | 25 870           | 27 455           | 29 474           | 30 567           | 33 645           | 38 148           | 39 667           |                  |
|  | Other subsidies on production ..... (6825J)   | -  | -                | -                | -                | -                | -                | -                | -                |                  |
|  | <b>Gross operating surplus/mixed income</b> .... (6826J)                                      | <b>510 137</b>                                       | <b>523 988</b>   | <b>556 479</b>   | <b>567 857</b>   | <b>619 216</b>   | <b>675 000</b>   | <b>711 294</b>   | <b>756 056</b>   |                  |
| Allocation of primary income account     | Compensation of employees ..... (6240J)   | 2 497 986  | 2 622 906        | 2 743 329        | 2 692 057        | 2 859 656        | 3 009 353        | 3 177 029        | 3 311 840        |                  |
|  | Property income received ..... (6827J)  | 726 737  | 797 867          | 839 709          | 634 532          | 865 799          | 1 092 897        | 1 226 453        | 1 350 129        |                  |
|  | Interest ..... (6828J)  | 107 950  | 127 708          | 138 535          | 114 803          | 111 679          | 150 645          | 229 225          | 252 312          |                  |
|  | Dividends ..... (6829J)   | 365 290  | 405 987          | 457 433          | 285 239          | 515 669          | 684 460          | 744 365          | 805 999          |                  |
|  | Property income attributed to insurance policy holders and pension fund members ..... (6830J) | 251 563  | 261 353          | 240 148          | 231 697          | 234 940          | 254 237          | 248 981          | 286 553          |                  |
|  | Rent <sup>2</sup> ..... (6831J)   | 1 934  | 2 819            | 3 593            | 2 793            | 3 511            | 3 555            | 3 882            | 5 265            |                  |
|  | Less: Property income paid ..... (6832J)  | 230 459  | 226 221          | 241 825          | 218 197          | 204 993          | 241 197          | 320 339          | 350 306          |                  |
|  | Interest ..... (6833J)  | 229 292  | 224 802          | 240 174          | 216 604          | 203 196          | 239 310          | 318 179          | 347 855          |                  |
|  | Rent <sup>2</sup> ..... (6834J)   | 1 167  | 1 419            | 1 651            | 1 593            | 1 797            | 1 887            | 2 160            | 2 451            |                  |
|  |   | <b>Gross balance of primary income</b> ..... (6835J) | <b>3 504 401</b> | <b>3 718 540</b> | <b>3 897 692</b> | <b>3 676 249</b> | <b>4 139 678</b> | <b>4 536 053</b> | <b>4 794 437</b> | <b>5 067 719</b> |
| Secondary distribution of income account | Social benefits received ..... (6836J)  | 510 235  | 541 420          | 562 167          | 716 289          | 726 662          | 706 211          | 721 977          | 787 311          |                  |
|  | Other current transfers received ..... (6837J)  | 268 935  | 299 775          | 344 208          | 370 256          | 378 260          | 399 602          | 417 958          | 399 077          |                  |
|  | Non-life insurance claims ..... (6838J)   | 174 272  | 183 311          | 202 271          | 202 014          | 217 372          | 200 312          | 178 133          | 163 541          |                  |
|  | Miscellaneous current transfers <sup>3</sup> ..... (6839J)                                    | 94 663   | 116 464          | 141 937          | 168 242          | 160 888          | 199 290          | 239 825          | 235 536          |                  |
|  | Less: Current taxes on income and wealth ..... (6245J)  | 465 800  | 492 869          | 526 597          | 500 695          | 542 983          | 594 297          | 642 962          | 718 123          |                  |
|  | Less: Social contributions paid ..... (6840J)   | 385 261  | 422 824          | 418 217          | 412 563          | 427 116          | 468 079          | 461 357          | 519 729          |                  |
|  | Less: Other current transfers paid ..... (6841J)  | 200 002  | 211 309          | 238 249          | 247 322          | 263 884          | 252 680          | 227 500          | 211 256          |                  |
|  | Net non-life insurance premiums ..... (6842J)   | 174 272  | 183 311          | 202 271          | 202 014          | 217 372          | 200 312          | 178 133          | 163 541          |                  |
|  | Miscellaneous current transfers ..... (6843J)   | 25 730   | 27 998           | 35 978           | 45 308           | 46 512           | 52 368           | 49 367           | 47 715           |                  |
|  |   | <b>Gross disposable income</b> ..... (6844J)         | <b>3 232 508</b> | <b>3 432 733</b> | <b>3 621 004</b> | <b>3 602 214</b> | <b>4 010 617</b> | <b>4 326 810</b> | <b>4 602 553</b> | <b>4 804 999</b> |
| Use of disposable income account         | Adjustment for the change in pension entitlements ..... (6845J)                               | 71 012   | 97 703           | 77 046           | 30 454           | 17 260           | 54 252           | 46 891           | 63 037           |                  |
|  | Less: Residual <sup>4</sup> ..... (6846J)   | -1   | -                | -1               | 1                | -                | 2 499            | 5 466            | -272             |                  |
|  | Total available households resources <sup>5</sup> ..... (6847J)                               | 3 303 521  | 3 530 436        | 3 698 051        | 3 632 667        | 4 027 877        | 4 378 563        | 4 643 978        | 4 868 308        |                  |
|  | Less: Final consumption expenditure ..... (6007J)   | 3 199 715  | 3 430 761        | 3 605 356        | 3 484 622        | 3 847 339        | 4 222 886        | 4 523 193        | 4 757 404        |                  |
|  |   | <b>Gross saving</b> ..... (6848J)                    | <b>103 805</b>   | <b>99 675</b>    | <b>92 695</b>    | <b>148 046</b>   | <b>180 538</b>   | <b>155 677</b>   | <b>120 785</b>   | <b>110 905</b>   |
|  | Less: Consumption of fixed capital <sup>6</sup> ..... (6849J)                                 | 107 198  | 110 284          | 113 034          | 118 197          | 135 164          | 149 690          | 153 321          | 159 792          |                  |
|  |   | <b>Net saving</b> ..... (6200J)                      | <b>-3 392</b>    | <b>-10 609</b>   | <b>-20 339</b>   | <b>29 847</b>    | <b>45 373</b>    | <b>5 988</b>     | <b>-32 537</b>   | <b>-48 887</b>   |
| Capital account                          | <b>Gross saving</b> ..... (6848J)   | <b>103 805</b>                                       | <b>99 675</b>    | <b>92 695</b>    | <b>148 046</b>   | <b>180 538</b>   | <b>155 677</b>   | <b>120 785</b>   | <b>110 905</b>   |                  |
|  | Capital transfers, receivable ..... (6850J)   | 19 791   | 17 963           | 19 832           | 17 080           | 16 878           | 14 977           | 15 243           | 16 923           |                  |
|  | Capital transfers, payable ..... (6851J)  | -107   | -2 857           | -2 888           | -3 036           | -3 583           | -23 095          | -4 445           | -4 784           |                  |
|  | Less: Gross capital formation ..... (6852J)   | 145 835  | 149 447          | 150 946          | 112 201          | 143 145          | 166 408          | 159 246          | 147 096          |                  |
|  | Gross fixed capital formation ..... (6853J)   | 145 386  | 149 560          | 150 410          | 112 406          | 142 829          | 166 185          | 159 254          | 147 431          |                  |
|  | Change in inventories <sup>7</sup> ..... (6854J)  | 449  | -113             | 536              | -205             | 316              | 223              | -8               | -335             |                  |
|  | <b>Net lending (+)/net borrowing (-)</b> ..... (6855J)  | <b>-22 346</b>                                       | <b>-34 666</b>   | <b>-41 307</b>   | <b>49 889</b>    | <b>50 688</b>    | <b>-18 849</b>   | <b>-27 663</b>   | <b>-24 052</b>   |                  |

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1 Sources: Statistics South Africa and South African Reserve Bank.

2 Rent on land and subsoil assets.

3 Including current transfers in the form of membership dues, subscriptions, voluntary donations, transfers in kind in the form of gifts of food, blankets, medicines, etc. and current transfers between households and payments of compensation for injury or damage to property (excluding non-life insurance claims).

4 Statistical discrepancy between expenditure components and gross domestic product.

5 After adjustment for the change in pension entitlements and residual.

6 At replacement value.

7 After inventory valuation adjustment.

# Production, distribution and accumulation accounts of South Africa

## Total domestic economy<sup>1</sup>

At current prices

R millions

|  |   | 2017             | 2018             | 2019             | 2020             | 2021             | 2022             | 2023             | 2024             |
|--|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Production account                       | Output at basic prices <sup>2</sup> ..... (6870J)             | 9 920 716        | 10 477 957       | 11 047 176       | 10 970 751       | 12 115 413       | 13 023 791       | 13 795 374       | 14 422 673       |
|  | Less: Intermediate consumption..... (6871J)                   | 5 328 266        | 5 648 354        | 5 989 010        | 5 934 875        | 6 511 644        | 7 040 331        | 7 484 543        | 7 819 701        |
|  | <b>Gross value added at basic prices</b> ..... (6645J)        | <b>4 592 450</b> | <b>4 829 603</b> | <b>5 058 166</b> | <b>5 035 875</b> | <b>5 603 770</b> | <b>5 983 460</b> | <b>6 310 829</b> | <b>6 602 972</b> |
|  | Taxes on products..... (6603J)                                | 497 822          | 543 934          | 581 205          | 541 960          | 632 032          | 688 379          | 730 506          | 749 812          |
|  | Less: Subsidies on products..... (6604J)                      | 12 082           | 10 347           | 14 164           | 15 075           | 15 650           | 16 315           | 17 341           | 16 542           |
|  | <b>Gross domestic product at market prices</b> (6006J)        | <b>5 078 190</b> | <b>5 363 190</b> | <b>5 625 207</b> | <b>5 562 760</b> | <b>6 220 152</b> | <b>6 655 524</b> | <b>7 023 994</b> | <b>7 336 242</b> |
| Generation of income account             | Less: Compensation of employees..... (6000J)                  | 2 500 121        | 2 625 166        | 2 745 679        | 2 693 856        | 2 861 723        | 3 011 623        | 3 179 409        | 3 314 364        |
|  | Less: Taxes on production and imports..... (6004J)            | 597 407          | 654 938          | 697 136          | 658 886          | 757 090          | 823 677          | 878 867          | 904 415          |
|  | Subsidies..... (6005J)  | 24 815           | 19 227           | 26 764           | 25 630           | 26 735           | 28 645           | 30 445           | 28 963           |
|  | <b>Gross operating surplus/mixed income</b> .... (6212J)      | <b>2 005 477</b> | <b>2 102 314</b> | <b>2 209 156</b> | <b>2 235 648</b> | <b>2 628 074</b> | <b>2 848 869</b> | <b>2 996 163</b> | <b>3 146 425</b> |
| Allocation of primary income account     | Compensation of employees <sup>3</sup> ..... (6240J)          | 2 497 986        | 2 622 906        | 2 743 329        | 2 692 057        | 2 859 656        | 3 009 353        | 3 177 029        | 3 311 840        |
|  | Taxes on production and imports..... (6004J)                  | 597 407          | 654 938          | 697 136          | 658 886          | 757 090          | 823 677          | 878 867          | 904 415          |
|  | Less: Subsidies..... (6005J)                                  | 24 815           | 19 227           | 26 764           | 25 630           | 26 735           | 28 645           | 30 445           | 28 963           |
|  | Property income received..... (6872J)                         | 1 677 589        | 1 737 341        | 1 871 312        | 1 605 662        | 1 862 484        | 2 263 518        | 2 588 741        | 2 795 631        |
|  | Interest <sup>4</sup> ..... (6873J)                           | 1 174 662        | 1 174 092        | 1 249 517        | 1 163 428        | 1 159 245        | 1 357 993        | 1 608 044        | 1 762 224        |
|  | Dividends..... (6874J)  | 489 329          | 547 359          | 601 727          | 420 171          | 666 050          | 870 606          | 954 630          | 1 009 907        |
|  | Rent <sup>5</sup> ..... (6875J)                               | 13 598           | 15 890           | 20 068           | 22 063           | 37 189           | 34 919           | 26 067           | 23 500           |
|  | Less: Property income paid..... (6876J)                       | 1 816 249        | 1 884 864        | 2 009 374        | 1 696 461        | 1 978 976        | 2 399 721        | 2 681 677        | 2 938 050        |
|  | Interest <sup>4</sup> ..... (6877J)                           | 1 252 569        | 1 258 936        | 1 338 779        | 1 247 674        | 1 246 691        | 1 449 529        | 1 699 729        | 1 867 886        |
|  | Dividends..... (6878J)  | 550 082          | 610 037          | 650 526          | 426 724          | 695 096          | 915 273          | 955 880          | 1 046 664        |
| Rent <sup>5</sup> ..... (6879J)          | 13 598  | 15 891           | 20 069           | 22 063           | 37 189           | 34 919           | 26 068           | 23 500           |                  |
|  | <b>Gross national income</b> ..... (6016J)                    | <b>4 937 395</b> | <b>5 213 409</b> | <b>5 484 795</b> | <b>5 470 164</b> | <b>6 101 592</b> | <b>6 517 050</b> | <b>6 928 679</b> | <b>7 191 298</b> |
| Secondary distribution of income account | Other current transfers received..... (6880J)                 | 105 996          | 129 893          | 157 718          | 182 540          | 176 614          | 213 276          | 256 088          | 255 151          |
|  | Current international co-operation..... (6881J)               | 1 285            | 1 234            | 968              | 1 560            | 1 652            | 756              | 1 842            | 2 675            |
|  | Miscellaneous current transfers..... (6882J)                  | 104 711          | 128 659          | 156 750          | 180 980          | 174 962          | 212 520          | 254 246          | 252 476          |
|  | Less: Other current transfers paid..... (6883J)               | 143 543          | 164 477          | 192 288          | 224 735          | 212 378          | 238 540          | 295 984          | 301 220          |
|  | Current international co-operation..... (6884J)               | 51 690           | 50 204           | 49 782           | 60 117           | 50 325           | 44 255           | 70 780           | 87 360           |
|  | Miscellaneous current transfers..... (6885J)                  | 91 853           | 114 273          | 142 506          | 164 618          | 162 053          | 194 285          | 225 204          | 213 860          |
|  | <b>Gross disposable income</b> ..... (6018J)                  | <b>4 899 848</b> | <b>5 178 825</b> | <b>5 450 225</b> | <b>5 427 968</b> | <b>6 065 828</b> | <b>6 491 787</b> | <b>6 888 783</b> | <b>7 145 229</b> |
| Use of disposable income account         | Less: Final consumption expenditure..... (6620J)              | 4 176 560        | 4 468 658        | 4 706 776        | 4 631 682        | 5 040 256        | 5 486 721        | 5 882 306        | 6 168 237        |
|  | Individual consumption expenditure..... (6886J)               | 3 611 882        | 3 880 415        | 4 079 323        | 3 996 857        | 4 378 987        | 4 782 735        | 5 131 235        | 5 388 389        |
|  | Collective consumption expenditure..... (6606J)               | 564 677          | 588 243          | 627 452          | 634 825          | 661 269          | 703 986          | 751 071          | 779 847          |
|  | Less: Residual <sup>6</sup> ..... (6011J)                     | -                | -                | -                | -                | 1                | 12 407           | 27 188           | -1 340           |
|  | <b>Gross saving</b> ..... (6203J)                             | <b>723 288</b>   | <b>710 168</b>   | <b>743 449</b>   | <b>796 287</b>   | <b>1 025 571</b> | <b>992 658</b>   | <b>979 290</b>   | <b>978 332</b>   |
|  | Less: Consumption of fixed capital <sup>7</sup> ..... (6002J) | 654 574          | 686 507          | 721 642          | 750 182          | 792 463          | 876 652          | 952 449          | 1 014 956        |
|  | <b>Net saving</b> ..... (6887J)                               | <b>68 715</b>    | <b>23 660</b>    | <b>21 807</b>    | <b>46 105</b>    | <b>233 108</b>   | <b>116 006</b>   | <b>26 841</b>    | <b>-36 624</b>   |
| Capital account                          | <b>Gross saving</b> ..... (6203J)                             | <b>723 288</b>   | <b>710 168</b>   | <b>743 449</b>   | <b>796 287</b>   | <b>1 025 571</b> | <b>992 658</b>   | <b>979 290</b>   | <b>978 332</b>   |
|  | Capital transfers, receivable..... (6888J)                    | 89 997           | 73 636           | 144 150          | 142 470          | 164 653          | 115 995          | 119 385          | 72 596           |
|  | Capital transfers, payable..... (6889J)                       | -89 752          | -73 400          | -143 906         | -142 236         | -164 428         | -144 931         | -119 150         | -72 351          |
|  | Less: Gross capital formation..... (6180J)                    | 843 525          | 867 259          | 889 952          | 686 753          | 795 957          | 1 025 954        | 1 091 395        | 1 022 834        |
|  | Gross fixed capital formation..... (6009J)                    | 832 762          | 853 936          | 870 163          | 767 570          | 811 815          | 936 141          | 1 049 013        | 1 065 197        |
|  | Change in inventories <sup>8</sup> ..... (6010J)              | 10 762           | 13 323           | 19 790           | -80 817          | -15 858          | 89 813           | 42 381           | -42 364          |
|  | <b>Net lending (+)/net borrowing (-)</b> ..... (6672J)        | <b>-119 990</b>  | <b>-156 856</b>  | <b>-146 260</b>  | <b>109 768</b>   | <b>229 839</b>   | <b>-62 232</b>   | <b>-111 869</b>  | <b>-44 256</b>   |

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1 Sources: Statistics South Africa and South African Reserve Bank.

2 The institutional division of the production and generation of income account was harmonised by the South African Reserve Bank and Statistics South Africa.

3 Adjusted for net compensation to non-residents.

4 Including property income attributed to insurance policy holders and pension fund members.

5 Rent on land and subsoil assets.

6 Statistical discrepancy between the expenditure components and gross domestic product.

7 At replacement value.

8 After inventory valuation adjustment.

## Production, distribution and accumulation accounts of South Africa

Rest of the world<sup>1</sup>

At current prices

R millions

|  |  | 2017           | 2018           | 2019           | 2020            | 2021            | 2022            | 2023           | 2024            |
|--|--|----------------|----------------|----------------|-----------------|-----------------|-----------------|----------------|-----------------|
| External account of goods and services       | Imports of goods and services..... (6014J)                                 | 1 330 275      | 1 447 445      | 1 501 698      | 1 289 656       | 1 550 753       | 2 090 603       | 2 277 570      | 2 190 070       |
|  | Imports of goods ..... (6610J)   | 1 109 045      | 1 223 087      | 1 263 772      | 1 105 069       | 1 349 722       | 1 792 183       | 1 934 312      | 1 828 408       |
|  | Imports of services ..... (6611J)  | 221 230        | 224 358        | 237 926        | 184 587         | 201 031         | 298 420         | 343 258        | 361 662         |
|  | Less: Exports of goods and services ..... (6013J)                          | 1 388 381      | 1 474 718      | 1 530 176      | 1 533 982       | 1 934 691       | 2 221 045       | 2 300 676      | 2 336 582       |
|  | Exports of goods ..... (6608J)   | 1 168 011      | 1 249 479      | 1 300 417      | 1 394 264       | 1 799 527       | 2 013 855       | 2 037 697      | 2 044 854       |
|  | Exports of services ..... (6609J)  | 220 370        | 225 239        | 229 759        | 139 718         | 135 164         | 207 190         | 262 979        | 291 728         |
|  | <b>External balance of goods and services .... (6900J)</b>                 | <b>-58 106</b> | <b>-27 273</b> | <b>-28 478</b> | <b>-244 326</b> | <b>-383 938</b> | <b>-130 441</b> | <b>-23 106</b> | <b>-146 512</b> |
| Primary and secondary income account         | Less: Compensation of South African residents working abroad ..... (6208J) | 11 644         | 12 240         | 12 858         | 13 288          | 13 685          | 14 234          | 14 820         | 15 665          |
|  | Compensation of non-residents working in South Africa..... (6207J)         | 13 779         | 14 500         | 15 208         | 15 087          | 15 752          | 16 504          | 17 200         | 18 189          |
|  | Property income received ..... (6901J)                                     | 207 848        | 239 587        | 248 664        | 206 428         | 270 291         | 307 637         | 294 835        | 322 543         |
|  | Interest <sup>2</sup> ..... (6902J)  | 100 208        | 110 195        | 119 454        | 118 303         | 125 447         | 137 518         | 167 946        | 179 638         |
|  | Dividends ..... (6903J)  | 107 640        | 129 392        | 129 210        | 88 125          | 144 844         | 170 119         | 126 889        | 142 905         |
|  | Less: Property income paid ..... (6904J)                                   | 69 188         | 92 066         | 110 602        | 115 630         | 153 798         | 171 433         | 201 900        | 180 123         |
|  | Interest ..... (6905J)   | 22 301         | 25 352         | 30 191         | 34 058          | 38 001          | 45 981          | 76 262         | 73 976          |
|  | Dividends..... (6906J)   | 46 887         | 66 714         | 80 411         | 81 572          | 115 797         | 125 452         | 125 638        | 106 147         |
|  | Other current transfers received..... (6907J)                              | 87 358         | 85 515         | 95 296         | 121 727         | 112 164         | 118 453         | 138 294        | 148 288         |
|  | Net non-life insurance premium ..... (6918J)                               | 9 162          | 7 268          | 8 848          | 11 156          | 15 381          | 17 012          | 15 474         | 10 516          |
|  | Non-life insurance claims ..... (6919J)                                    | 3 108          | 4 377          | 6 081          | 9 549           | 4 423           | 8 620           | 7 395          | 7 390           |
|  | Current international co-operation..... (6908J)                            | 51 690         | 50 204         | 49 782         | 60 117          | 50 325          | 44 255          | 70 780         | 87 360          |
|  | Miscellaneous current transfers..... (6909J)                               | 23 398         | 23 666         | 30 585         | 40 905          | 42 035          | 48 566          | 44 645         | 43 022          |
|  | Less: Other current transfers paid..... (6910J)                            | 49 811         | 50 931         | 60 726         | 79 532          | 76 400          | 93 189          | 98 398         | 102 219         |
|  | Net non-life insurance premium ..... (6934J)                               | 3 108          | 4 377          | 6 081          | 9 549           | 4 423           | 8 620           | 7 395          | 7 390           |
|  | Non-life insurance claims ..... (6935J)                                    | 9 162          | 7 268          | 8 848          | 11 156          | 15 381          | 17 012          | 15 474         | 10 516          |
|  | Current international co-operation..... (6911J)                            | 1 285          | 1 234          | 968            | 1 560           | 1 652           | 756             | 1 842          | 2 675           |
| Miscellaneous current transfers..... (6912J) | 36 256   | 38 052         | 44 829         | 57 267         | 54 944          | 66 801          | 73 687          | 81 638         |                 |
| Capital account                              | <b>Current external balance (balance on current account) ..... (6913J)</b> | <b>120 236</b> | <b>157 092</b> | <b>146 504</b> | <b>-109 534</b> | <b>-229 614</b> | <b>33 297</b>   | <b>112 105</b> | <b>44 501</b>   |
|  | Capital transfers, payable ..... (6914J)                                   | -412           | -418           | -412           | -363            | -330            | -312            | -312           | -313            |
|  | Capital transfers, receivable ..... (6915J)                                | 166            | 182            | 168            | 129             | 105             | 29 248          | 76             | 68              |
|  | <b>Net lending (+)/net borrowing (-) ..... (6916J)</b>                     | <b>119 990</b> | <b>156 856</b> | <b>146 260</b> | <b>-109 768</b> | <b>-229 839</b> | <b>62 233</b>   | <b>111 869</b> | <b>44 256</b>   |

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1 Sources: Statistics South Africa and South African Reserve Bank.

2 Including property income attributed to insurance policy holders.

Household<sup>1</sup> balance sheetSelected household assets and liabilities at year-end<sup>2</sup>

R billions

|  |  | 2017          | 2018          | 2019          | 2020          | 2021          | 2022          | 2023          | 2024          |
|--|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>Non-financial assets</b> ..... (6920J)                            |  | <b>4 485</b>  | <b>4 761</b>  | <b>5 012</b>  | <b>5 190</b>  | <b>5 474</b>  | <b>5 764</b>  | <b>5 887</b>  | <b>6 131</b>  |
| Residential buildings ..... (6921J)                                  |  | 2 561         | 2 717         | 2 857         | 2 939         | 3 075         | 3 208         | 3 237         | 3 361         |
| Other non-financial assets ..... (6922J)                             |  | 1 924         | 2 044         | 2 155         | 2 251         | 2 400         | 2 556         | 2 649         | 2 770         |
| <b>Financial assets</b> ..... (6923J)                                |  | <b>10 624</b> | <b>10 331</b> | <b>10 918</b> | <b>11 871</b> | <b>13 831</b> | <b>13 866</b> | <b>14 950</b> | <b>16 672</b> |
| Assets with monetary institutions ..... (6924J)                      |  | 1 166         | 1 254         | 1 363         | 1 516         | 1 646         | 1 742         | 1 871         | 2 001         |
| Interest in pension funds and insurers..... (6925J)                  |  | 5 493         | 5 435         | 5 657         | 5 939         | 6 813         | 6 780         | 7 424         | 8 472         |
| Other financial assets..... (6926J)                                  |  | 3 965         | 3 641         | 3 898         | 4 416         | 5 372         | 5 344         | 5 655         | 6 199         |
| <b>Total household assets</b> ..... (6927J)                          |  | <b>15 109</b> | <b>15 092</b> | <b>15 930</b> | <b>17 061</b> | <b>19 305</b> | <b>19 629</b> | <b>20 837</b> | <b>22 803</b> |
| <b>Total household liabilities</b> ..... (6928J)                     |  | <b>2 034</b>  | <b>2 161</b>  | <b>2 261</b>  | <b>2 360</b>  | <b>2 496</b>  | <b>2 701</b>  | <b>2 868</b>  | <b>2 976</b>  |
| Mortgage advances..... (6929J)                                       |  | 964           | 1 003         | 1 053         | 1 092         | 1 165         | 1 249         | 1 290         | 1 318         |
| Other debt..... (6930J)  |  | 1 070         | 1 158         | 1 208         | 1 268         | 1 331         | 1 452         | 1 578         | 1 658         |
| <b>Net wealth</b> ..... (6931J)                                      |  | <b>13 075</b> | <b>12 931</b> | <b>13 669</b> | <b>14 701</b> | <b>16 809</b> | <b>16 929</b> | <b>17 969</b> | <b>19 827</b> |
| <b>Total liabilities and net wealth</b> ..... (6932J)                |  | <b>15 109</b> | <b>15 092</b> | <b>15 930</b> | <b>17 061</b> | <b>19 305</b> | <b>19 629</b> | <b>20 837</b> | <b>22 803</b> |
| Memo item: Net wealth including durable consumer goods ..... (6933J) |  | 13 994        | 13 895        | 14 681        | 15 732        | 17 896        | 18 081        | 19 194        | 21 126        |

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1 The data in this table refer to private households, non-incorporated business enterprises and non-profit institutions (e.g., churches, welfare organisations and sport clubs) that render social and community services to households.

2 Data for past years may be subject to revision.

**Current income and saving**

Selected items

**National income and saving**

R millions

|  | 2023      |           |           |           |           | 2024      |           |           |           |           |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
|  | 01        | 02        | 03        | 04        | 2023      | 01        | 02        | 03        | 04        | 2024      |
| Gross national income at market prices..... (6016K)      | 1 643 164 | 1 755 804 | 1 727 525 | 1 802 185 | 6 928 679 | 1 697 608 | 1 834 566 | 1 787 593 | 1 871 531 | 7 191 298 |
| Real gross national income (at 2015 prices)..... (6016C) | 1 140 595 | 1 195 721 | 1 156 735 | 1 194 339 | 4 687 390 | 1 128 215 | 1 193 355 | 1 162 194 | 1 210 452 | 4 694 216 |
| Gross saving..... (6203K)                                | 202 142   | 279 020   | 250 688   | 247 440   | 979 290   | 185 112   | 292 579   | 245 655   | 254 987   | 978 332   |
| <b>Seasonally adjusted and annualised</b>                |           |           |           |           |           |           |           |           |           |           |
| Gross national income at market prices..... (6016L)      | 6 834 773 | 6 909 025 | 6 955 623 | 7 015 296 | 6 928 679 | 7 067 066 | 7 199 863 | 7 209 832 | 7 288 430 | 7 191 298 |
| Real gross national income (at 2015 prices)..... (6016D) | 4 714 566 | 4 727 828 | 4 663 487 | 4 643 680 | 4 687 390 | 4 648 885 | 4 714 406 | 4 689 473 | 4 724 100 | 4 694 216 |
| Gross saving..... (6203L)                                | 994 785   | 1 011 606 | 1 005 485 | 905 283   | 979 290   | 915 202   | 1 061 031 | 982 146   | 954 950   | 978 332   |

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**General government**

R millions

|   | 2023     |          |           |           |          | 2024      |           |           |           |           |
|---|----------|----------|-----------|-----------|----------|-----------|-----------|-----------|-----------|-----------|
|   | 01       | 02       | 03        | 04        | 2023     | 01        | 02        | 03        | 04        | 2024      |
| Taxes on production and imports..... (6004K)    | 218 498  | 208 914  | 223 845   | 227 610   | 878 867  | 224 188   | 211 948   | 231 437   | 236 842   | 904 415   |
| Current taxes on income and wealth..... (6251K) | 261 695  | 255 327  | 211 780   | 264 070   | 992 872  | 282 499   | 268 285   | 237 676   | 283 308   | 1 071 768 |
| Net saving <sup>3</sup> ..... (6202K)           | -99 028  | -62 256  | -176 739  | -45 550   | -383 573 | -113 691  | -56 774   | -174 000  | -27 407   | -371 872  |
| <b>Seasonally adjusted and annualised</b>       |          |          |           |           |          |           |           |           |           |           |
| Taxes on production and imports..... (6004L)    | 864 887  | 883 564  | 885 413   | 881 604   | 878 867  | 891 415   | 887 563   | 918 217   | 920 465   | 904 415   |
| Current taxes on income and wealth..... (6251L) | 988 684  | 969 547  | 1 004 405 | 1 008 852 | 992 872  | 1 067 014 | 1 025 946 | 1 106 085 | 1 088 027 | 1 071 768 |
| Net saving <sup>3</sup> ..... (6202L)           | -320 773 | -415 473 | -395 534  | -402 512  | -383 573 | -371 375  | -409 149  | -373 501  | -333 463  | -371 872  |

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**Households and non-profit institutions serving households<sup>1</sup>**

R millions

|  | 2023      |           |           |           |           | 2024      |           |           |           |           |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
|  | 01        | 02        | 03        | 04        | 2023      | 01        | 02        | 03        | 04        | 2024      |
| Compensation of employees <sup>2</sup> ..... (6240K) | 765 032   | 785 050   | 797 800   | 829 148   | 3 177 029 | 794 800   | 820 259   | 832 853   | 863 928   | 3 311 840 |
| Disposable income..... (6246K)                       | 1 048 317 | 1 088 733 | 1 187 679 | 1 165 928 | 4 490 656 | 1 092 982 | 1 135 006 | 1 262 371 | 1 218 157 | 4 708 517 |
| Net saving <sup>3</sup> ..... (6200K)                | -25 045   | -15 050   | 57 154    | -49 597   | -32 537   | -33 487   | -27 772   | 70 925    | -58 553   | -48 887   |
| <b>Seasonally adjusted and annualised</b>            |           |           |           |           |           |           |           |           |           |           |
| Compensation of employees <sup>2</sup> ..... (6240L) | 3 156 458 | 3 153 500 | 3 188 720 | 3 209 439 | 3 177 029 | 3 282 404 | 3 292 538 | 3 318 934 | 3 353 485 | 3 311 840 |
| Disposable income..... (6246L)                       | 4 408 723 | 4 457 191 | 4 513 103 | 4 583 606 | 4 490 656 | 4 603 267 | 4 691 117 | 4 741 037 | 4 798 643 | 4 708 517 |
| Net saving <sup>3</sup> ..... (6200L)                | -17 467   | -26 244   | -39 616   | -46 823   | -32 537   | -41 698   | -50 175   | -48 456   | -55 221   | -48 887   |

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<sup>1</sup> The data in this table refer to private households (including interest in pension funds and insurers), non-incorporated business enterprises and non-profit institutions (e.g., churches, welfare organisations and sport clubs) that render social and community services to households.

<sup>2</sup> After adjustment for net compensation paid to non-residents.

<sup>3</sup> Gross saving after consumption of fixed capital and inventory valuation adjustment.

National accounts<sup>1</sup>Percentage changes in selected data at constant 2015 prices<sup>2</sup>

| Period     | Gross domestic product<br>(6006Z) | Gross value added excluding agriculture <sup>3</sup><br>(6626Z) | Gross national income<br>(6016Z) | Gross domestic expenditure (including residual)<br>(6012Z) | Final consumption expenditure by households<br>(6007Z) | Final consumption expenditure by general government<br>(6008Z) | Gross fixed capital formation<br>(6009Z) | Exports of goods and services<br>(6013Z) | Imports of goods and services<br>(6014Z) | Disposable income of households <sup>4</sup><br>(6246Z) |
|------------|-----------------------------------|---|----------------------------------|--|--|--|--|--|--|---|
| 2007 ..... | 5.4                               | 5.5   | 4.8                              | 5.8  | 6.5  | 6.2  | 13.8                                     | 7.8                                      | 9.4                                      | 6.0   |
| 2008 ..... | 3.2                               | 2.9   | 4.1                              | 3.6  | 1.2  | 7.7  | 12.8                                     | 1.5                                      | 2.8                                      | 2.3   |
| 2009 ..... | -1.5                              | -1.4  | 0.9                              | -1.4   | -2.6   | 1.8  | -6.7                                     | -17.0                                    | -17.7                                    | -2.1  |
| 2010 ..... | 3.0                               | 3.0   | 4.6                              | 3.7  | 5.7  | -0.3   | -3.9                                     | 7.7                                      | 10.8                                     | 3.3   |
| 2011 ..... | 3.2                               | 3.1   | 4.6                              | 5.5  | 4.1  | 4.1  | 6.8                                      | 3.0                                      | 11.8                                     | 3.8   |
| 2012 ..... | 2.4                               | 2.3   | 1.0                              | 3.1  | 3.2  | 4.8  | 1.8                                      | 1.1                                      | 3.9                                      | 2.6   |
| 2013 ..... | 2.5                               | 2.5   | 2.1                              | 2.6  | 1.6  | 3.2  | 5.4                                      | 3.7                                      | 4.0                                      | 1.4   |
| 2014 ..... | 1.4                               | 1.3   | 0.8                              | 0.2  | 0.7  | 1.9  | -1.3                                     | 3.6                                      | -0.7                                     | 1.2   |
| 2015 ..... | 1.3                               | 1.3   | 2.0                              | 1.9  | 2.2  | -1.0   | 1.3                                      | 3.1                                      | 5.0                                      | 3.0   |
| 2016 ..... | 0.7                               | 1.0   | 0.8                              | -0.6   | 0.7  | 2.0  | -1.9                                     | 0.4                                      | -4.1                                     | 0.8   |
| 2017 ..... | 1.2                               | 0.7   | 2.1                              | 1.7  | 1.7  | -0.3   | -2.0                                     | -0.3                                     | 1.5                                      | 2.6   |
| 2018 ..... | 1.6                               | 1.7   | 1.1                              | 1.8  | 3.2  | 1.1  | -1.2                                     | 2.7                                      | 3.5                                      | 2.9   |
| 2019 ..... | 0.3                               | 0.4   | 1.6                              | 1.3  | 1.3  | 1.8  | -1.7                                     | -3.3                                     | 0.6                                      | 1.0   |
| 2020 ..... | -6.2                              | -6.4  | -3.6                             | -7.8   | -6.1   | 0.9  | -14.8                                    | -12.0                                    | -17.6                                    | -4.8  |
| 2021 ..... | 5.0                               | 4.6   | 6.2                              | 4.9  | 6.2  | 0.6  | -0.4                                     | 9.7                                      | 9.6                                      | 6.5   |
| 2022 ..... | 1.9                               | 1.9   | 0.3                              | 4.0  | 2.5  | 0.6  | 4.8                                      | 6.8                                      | 15.0                                     | 1.4   |
| 2023 ..... | 0.7                               | 0.8   | 0.0                              | 0.8  | 0.7  | 1.9  | 3.9                                      | 3.7                                      | 3.9                                      | -0.1  |
| 2024 ..... | 0.6                               | 0.8   | 0.1                              | -0.7   | 1.0  | 0.4  | -3.7                                     | -2.0                                     | -6.3                                     | 0.7   |

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## Seasonally adjusted and annualised

|                | (6006S) | (6626S) | (6016S) | (6012S) | (6007S) | (6008S) | (6009S) | (6013S) | (6014S) | (6246S) |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 2020: 01 ..... | -0.2    | -1.0    | 6.0     | -4.5    | 1.2     | 1.7     | -11.4   | -2.5    | -17.3   | 3.4     |
| 02 .....       | -52.2   | -51.6   | -51.5   | -44.7   | -59.2   | -2.4    | -62.5   | -75.8   | -55.1   | -57.8   |
| 03 .....       | 67.5    | 66.8    | 73.4    | 30.2    | 90.0    | 0.7     | 60.7    | 178.0   | -3.3    | 96.8    |
| 04 .....       | 11.5    | 9.6     | 8.8     | 17.7    | 13.6    | 0.7     | 20.3    | 21.2    | 53.1    | 12.2    |
| 2021: 01 ..... | 2.4     | 2.1     | 10.5    | 6.3     | 2.6     | -2.8    | -11.1   | 11.2    | 29.1    | 2.6     |
| 02 .....       | 5.9     | 4.6     | 3.4     | 4.1     | 8.1     | 4.1     | -3.4    | 7.7     | 1.1     | 6.7     |
| 03 .....       | -6.6    | -3.7    | -7.3    | -3.3    | -9.8    | 3.4     | -0.4    | -24.1   | -12.9   | -8.0    |
| 04 .....       | 6.6     | 4.7     | 2.3     | 7.3     | 11.9    | 0.5     | 5.4     | 36.0    | 39.2    | 9.7     |
| 2022: 01 ..... | 5.3     | 5.9     | 10.2    | 8.0     | 4.7     | 2.7     | 10.9    | 15.9    | 26.7    | 2.5     |
| 02 .....       | -3.7    | -2.2    | -12.2   | 1.7     | 0.2     | -4.6    | 1.7     | 0.7     | 21.4    | -0.8    |
| 03 .....       | 8.0     | 4.2     | 11.1    | 6.2     | -1.6    | 2.6     | 7.9     | 6.8     | 0.7     | -2.4    |
| 04 .....       | -5.5    | -5.0    | -10.1   | -3.0    | 2.3     | -4.0    | 1.6     | -12.2   | -3.3    | 1.8     |
| 2023: 01 ..... | 2.5     | 3.2     | 8.7     | 3.1     | 2.1     | 5.2     | 7.6     | 18.7    | 19.5    | 1.1     |
| 02 .....       | 2.8     | 2.3     | 1.1     | 6.1     | 0.1     | 6.3     | 17.5    | 2.0     | 13.3    | -0.6    |
| 03 .....       | -1.6    | 0.8     | -5.3    | -12.7   | -0.6    | 2.2     | -17.4   | 3.8     | -30.8   | -1.8    |
| 04 .....       | 1.4     | 1.7     | -1.7    | 5.5     | 0.2     | -1.5    | -0.9    | 1.9     | 16.8    | -0.3    |
| 2024: 01 ..... | 0.2     | -1.2    | 0.4     | -4.6    | -0.8    | -0.4    | -5.8    | -3.4    | -18.5   | -0.4    |
| 02 .....       | 1.2     | 1.8     | 5.8     | 3.7     | 4.4     | 3.2     | -3.6    | -2.4    | 6.5     | 3.7     |
| 03 .....       | -0.6    | 1.7     | -2.1    | -0.6    | 1.8     | -2.1    | 1.3     | -16.1   | -15.7   | 2.0     |
| 04 .....       | 2.3     | 0.7     | 3.0     | 2.3     | 3.9     | -3.1    | -2.9    | 8.5     | 8.2     | 3.4     |

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1 Sources: Statistics South Africa and South African Reserve Bank.

2 Compared with preceding period. Quarterly changes reflect annual rates based on seasonally adjusted data.

3 At basic prices.

4 Households refer to private households (including interest in pension funds and insurers), non-incorporated business enterprises and non-profit institutions (e.g., churches, welfare organisations and sport clubs) that render social and community services to households.

National accounts<sup>1</sup>

Quarter-to-quarter percentage changes in selected data at constant 2015 prices, seasonally adjusted but not annualised rates

| Period   | Gross domestic product<br>(6006N) | Gross value added excluding agriculture <sup>2</sup><br>(6626N) | Gross national income<br>(6016N) | Gross domestic expenditure (including residual)<br>(6012N) | Final consumption expenditure by households<br>(6007N) | Final consumption expenditure by general government<br>(6008N) | Gross fixed capital formation<br>(6009N) | Exports of goods and services<br>(6013N) | Imports of goods and services<br>(6014N) | Disposable income of households <sup>3</sup><br>(6246N) |
|----------|-----------------------------------|---|----------------------------------|--|--|--|--|--|--|---|
| 2020: 01 | 0.0                               | -0.3  | 1.5                              | -1.1   | 0.3  | 0.4  | -3.0                                     | -0.6                                     | -4.6                                     | 0.8   |
| 02       | -16.8                             | -16.6   | -16.6                            | -13.8  | -20.1  | -0.6   | -21.7                                    | -29.9                                    | -18.2                                    | -19.4   |
| 03       | 13.8                              | 13.6  | 14.8                             | 6.8  | 17.4   | 0.2  | 12.6                                     | 29.1                                     | -0.8                                     | 18.4  |
| 04       | 2.8                               | 2.3   | 2.1                              | 4.2  | 3.2  | 0.2  | 4.7                                      | 4.9                                      | 11.2                                     | 2.9   |
| 2021: 01 | 0.6                               | 0.5   | 2.5                              | 1.5  | 0.6  | -0.7   | -2.9                                     | 2.7                                      | 6.6                                      | 0.7   |
| 02       | 1.4                               | 1.1   | 0.8                              | 1.0  | 2.0  | 1.0  | -0.9                                     | 1.9                                      | 0.3                                      | 1.6   |
| 03       | -1.7                              | -0.9  | -1.9                             | -0.8   | -2.5   | 0.8  | -0.1                                     | -6.7                                     | -3.4                                     | -2.1  |
| 04       | 1.6                               | 1.2   | 0.6                              | 1.8  | 2.9  | 0.1  | 1.3                                      | 8.0                                      | 8.6                                      | 2.3   |
| 2022: 01 | 1.3                               | 1.4   | 2.4                              | 1.9  | 1.2  | 0.7  | 2.6                                      | 3.8                                      | 6.1                                      | 0.6   |
| 02       | -0.9                              | -0.6  | -3.2                             | 0.4  | 0.1  | -1.2   | 0.4                                      | 0.2                                      | 5.0                                      | -0.2  |
| 03       | 1.9                               | 1.0   | 2.7                              | 1.5  | -0.4   | 0.6  | 1.9                                      | 1.7                                      | 0.2                                      | -0.6  |
| 04       | -1.4                              | -1.3  | -2.6                             | -0.7   | 0.6  | -1.0   | 0.4                                      | -3.2                                     | -0.8                                     | 0.4   |
| 2023: 01 | 0.6                               | 0.8   | 2.1                              | 0.8  | 0.5  | 1.3  | 1.9                                      | 4.4                                      | 4.6                                      | 0.3   |
| 02       | 0.7                               | 0.6   | 0.3                              | 1.5  | 0.0  | 1.5  | 4.1                                      | 0.5                                      | 3.2                                      | -0.2  |
| 03       | -0.4                              | 0.2   | -1.4                             | -3.3   | -0.2   | 0.5  | -4.7                                     | 0.9                                      | -8.8                                     | -0.4  |
| 04       | 0.3                               | 0.4   | -0.4                             | 1.4  | 0.1  | -0.4   | -0.2                                     | 0.5                                      | 4.0                                      | -0.1  |
| 2024: 01 | 0.1                               | -0.3  | 0.1                              | -1.2   | -0.2   | -0.1   | -1.5                                     | -0.9                                     | -5.0                                     | -0.1  |
| 02       | 0.3                               | 0.4   | 1.4                              | 0.9  | 1.1  | 0.8  | -0.9                                     | -0.6                                     | 1.6                                      | 0.9   |
| 03       | -0.1                              | 0.4   | -0.5                             | -0.2   | 0.4  | -0.5   | 0.3                                      | -4.3                                     | -4.2                                     | 0.5   |
| 04       | 0.6                               | 0.2   | 0.7                              | 0.6  | 1.0  | -0.8   | -0.7                                     | 2.1                                      | 2.0                                      | 0.8   |

KB807

1 Sources: Statistics South Africa and South African Reserve Bank.

2 At basic prices.

3 Households refer to private households (including interest in pension funds and insurers), non-incorporated business enterprises and non-profit institutions (e.g., churches, welfare organisations and sport clubs) that render social and community services to households.

National accounts  
Selected data

| Period | Current                                      |   |  | At constant 2015 prices                      |   |  |  |   |  |   |   |  |
|--------|--|---|--|--|---|--|--|---|--|---|---|--|
|        | Rand   |   |  | Rand   |   |  | Percentage change                            |   |  | Rand                                    |   |  |
|        | Gross domestic product per capita<br>(6270J) | Gross national income per capita<br>(6271J) | Disposable income per capita of households <sup>1</sup><br>(6272J) | Gross domestic product per capita<br>(6270Y) | Gross national income per capita<br>(6271Y) | Disposable income per capita of households <sup>1</sup><br>(6272Y) | Gross domestic product per capita<br>(6270Z) | Gross national income per capita<br>(6271Z) | Disposable income per capita of households <sup>1</sup><br>(6272Z) | Average capital output ratio<br>(6273Y) | Average output labour ratio <sup>2</sup><br>(6274Y) | Average capital labour ratio <sup>2</sup><br>(6275Y) |
| 2007   | 47 789                                       | 46 388                                      | 29 465   | 77 299                                       | 72 231                                      | 48 694   | 4.0  | 3.5   | 4.7  | 1.8                                     | 190 186   | 349 126  |
| 2008   | 52 481                                       | 50 996                                      | 32 644   | 78 709                                       | 74 184                                      | 49 163   | 1.8  | 2.7   | 1.0  | 1.9                                     | 194 332   | 359 806  |
| 2009   | 55 360                                       | 54 247                                      | 34 011   | 76 407                                       | 73 811                                      | 47 457   | -2.9   | -0.5  | -3.5   | 2.0                                     | 189 634   | 371 167  |
| 2010   | 59 645                                       | 58 483                                      | 36 690   | 77 568                                       | 76 068                                      | 48 289   | 1.5  | 3.1   | 1.8  | 2.0                                     | 193 343   | 377 689  |
| 2011   | 63 957                                       | 62 461                                      | 39 607   | 78 811                                       | 78 368                                      | 49 365   | 1.6  | 3.0   | 2.2  | 1.9                                     | 197 452   | 383 898  |
| 2012   | 67 509                                       | 65 818                                      | 42 465   | 79 464                                       | 77 904                                      | 49 895   | 0.8  | -0.6  | 1.1  | 2.0                                     | 200 067   | 391 227  |
| 2013   | 72 108                                       | 70 365                                      | 44 980   | 80 191                                       | 78 314                                      | 49 800   | 0.9  | 0.5   | -0.2   | 2.0                                     | 203 058   | 398 147  |
| 2014   | 75 870                                       | 73 988                                      | 47 425   | 80 077                                       | 77 749                                      | 49 622   | -0.1   | -0.7  | -0.4   | 2.0                                     | 203 996   | 405 497  |
| 2015   | 79 917                                       | 78 086                                      | 50 353   | 79 917                                       | 78 086                                      | 50 353   | -0.2   | 0.4   | 1.5  | 2.0                                     | 204 057   | 411 235  |
| 2016   | 84 775                                       | 82 603                                      | 53 157   | 79 264                                       | 77 585                                      | 50 008   | -0.8   | -0.6  | -0.7   | 2.0                                     | 203 345   | 416 654  |
| 2017   | 89 103                                       | 86 633                                      | 56 083   | 78 988                                       | 78 000                                      | 50 527   | -0.3   | 0.5   | 1.0  | 2.1                                     | 204 700   | 422 424  |
| 2018   | 92 696                                       | 90 107                                      | 59 113   | 79 017                                       | 77 653                                      | 51 236   | 0.0  | -0.4  | 1.4  | 2.1                                     | 203 713   | 420 999  |
| 2019   | 95 799                                       | 93 407                                      | 61 054   | 78 061                                       | 77 750                                      | 50 999   | -1.2   | 0.1   | -0.5   | 2.1                                     | 199 898   | 417 949  |
| 2020   | 93 473                                       | 91 917                                      | 59 055   | 72 269                                       | 73 936                                      | 47 917   | -7.4   | -4.9  | -6.0   | 2.2                                     | 197 112   | 439 950  |
| 2021   | 103 442                                      | 101 470                                     | 64 736   | 75 069                                       | 77 705                                      | 50 505   | 3.9  | 5.1   | 5.4  | 2.1                                     | 201 987   | 431 040  |
| 2022   | 109 582                                      | 107 302                                     | 69 628   | 75 743                                       | 77 177                                      | 50 696   | 0.9  | -0.7  | 0.4  | 2.1                                     | 203 557   | 427 064  |
| 2023   | 114 551                                      | 112 996                                     | 73 236   | 75 548                                       | 76 444                                      | 50 152   | -0.3   | -0.9  | -1.1   | 2.1                                     | 202 790   | 425 006  |
| 2024   | 118 447                                      | 116 107                                     | 76 021   | 75 226                                       | 75 790                                      | 50 003   | -0.4   | -0.9  | -0.3   | 2.1                                     | 201 622   | 421 663  |

KB810

1 Households refer to private households (including interest in pension funds and insurers), non-incorporated business enterprises and non-profit institutions (e.g., churches, welfare organisations and sport clubs) that render social and community services to households.

2 Derived from mid-year estimates of the economically active population.



## National accounts

### Ratios of selected data

At current prices

| Period     | Final consumption expenditure by households to GDP <sup>1</sup><br>(6280J) | Final consumption expenditure by general government to GDP <sup>1</sup><br>(6281J) | Gross fixed capital formation to GDP <sup>1</sup><br>(6282J) | Public sector expenditure to GDP <sup>1</sup><br>(6283J) | Industrial and commercial inventories to GDP <sup>3</sup><br>(6284J) | Compensation of employees to GDP <sup>4</sup><br>(6295J) | Gross savings to GDP <sup>1</sup><br>(6286J) | Saving by households to disposable income <sup>5</sup> of households <sup>6</sup><br>(6287J) | Household debt to disposable income <sup>5</sup> of households <sup>6,7</sup><br>(6525J) | Household net wealth to disposable income <sup>5</sup> of households <sup>6,7</sup><br>(6288J) | Debt-service cost <sup>8</sup> to disposable income <sup>5</sup> of households <sup>6</sup><br>(6289J) |
|------------|--|--|--|--|--|--|--|--|--|--|--|
| 2008 ..... | 63.0   | 17.1   | 21.6   | 24.0   | 14.1   | 49.6   | 16.3   | -1.3   | 75.8   | 353.9  | 12.4   |
| 2009 ..... | 62.0   | 17.8   | 19.5   | 24.8   | 11.9   | 49.8   | 16.3   | -0.9   | 74.8   | 340.9  | 10.6   |
| 2010 ..... | 62.4   | 18.0   | 17.6   | 24.0   | 10.7   | 50.7   | 16.3   | -1.4   | 71.7   | 348.2  | 9.0  |
| 2011 ..... | 62.9   | 18.2   | 17.8   | 24.7   | 10.1   | 51.7   | 16.8   | -1.6   | 69.3   | 341.9  | 8.6  |
| 2012 ..... | 64.3   | 18.8   | 17.9   | 25.2   | 10.2   | 53.0   | 13.9   | -2.2   | 69.4   | 346.6  | 8.6  |
| 2013 ..... | 63.9   | 19.1   | 18.6   | 25.7   | 9.9  | 53.9   | 13.8   | -2.4   | 69.2   | 364.7  | 8.6  |
| 2014 ..... | 63.7   | 19.3   | 18.3   | 25.8   | 9.5  | 54.7   | 13.7   | -1.9   | 67.6   | 382.7  | 8.7  |
| 2015 ..... | 63.7   | 19.0   | 18.0   | 25.6   | 9.3  | 55.7   | 14.3   | -1.1   | 65.7   | 389.7  | 8.7  |
| 2016 ..... | 63.3   | 19.3   | 17.4   | 25.5   | 8.3  | 55.6   | 14.3   | -0.9   | 63.9   | 390.4  | 8.9  |
| 2017 ..... | 63.0   | 19.2   | 16.4   | 24.7   | 7.9  | 55.5   | 14.2   | -0.1   | 62.4   | 390.3  | 8.6  |
| 2018 ..... | 64.0   | 19.4   | 15.9   | 24.3   | 7.6  | 55.5   | 13.2   | -0.3   | 61.3   | 382.3  | 8.4  |
| 2019 ..... | 64.1   | 19.6   | 15.5   | 24.1   | 7.6  | 55.4   | 13.2   | -0.6   | 61.6   | 378.7  | 8.5  |
| 2020 ..... | 62.6   | 20.6   | 13.8   | 24.6   | 6.8  | 54.6   | 14.3   | 0.8  | 65.5   | 393.1  | 7.9  |
| 2021 ..... | 61.9   | 19.2   | 13.1   | 22.8   | 5.6  | 52.1   | 16.5   | 1.2  | 63.1   | 410.5  | 6.8  |
| 2022 ..... | 63.4   | 19.0   | 14.1   | 22.7   | 5.8  | 51.4   | 14.9   | 0.1  | 61.8   | 389.4  | 7.3  |
| 2023 ..... | 64.4   | 19.3   | 14.9   | 23.6   | 6.1  | 51.5   | 13.9   | -0.7   | 62.4   | 390.7  | 8.9  |
| 2024 ..... | 64.8   | 19.2   | 14.5   | 23.3   | 5.9  | 51.3   | 13.3   | -1.0   | 62.4   | 406.3  | 9.1  |

KB811

### Seasonally adjusted and annualised

|                | (6280L) | (6281L) | (6282L) | (6283L) | (6284L) | (6295L) | (6286L) | (6287L) | (6525L) | (6288L) | (6289L) |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 2020: 01 ..... | 64.3    | 19.8    | 14.4    | 23.8    | 7.0     | 54.7    | 14.0    | -0.2    | 61.4    | 337.6   | 8.3     |
| 02 .....       | 61.9    | 23.2    | 13.6    | 27.8    | 8.6     | 57.5    | 13.4    | 0.7     | 74.7    | 455.6   | 9.0     |
| 03 .....       | 62.9    | 20.5    | 13.6    | 24.4    | 6.4     | 53.9    | 15.8    | 1.6     | 63.9    | 394.1   | 7.3     |
| 04 .....       | 61.4    | 19.5    | 13.6    | 23.1    | 5.5     | 52.9    | 14.0    | 1.3     | 63.6    | 396.9   | 7.2     |
| 2021: 01 ..... | 61.7    | 19.3    | 13.1    | 22.9    | 5.8     | 52.2    | 16.6    | 1.3     | 63.9    | 409.7   | 7.0     |
| 02 .....       | 61.4    | 18.6    | 12.8    | 22.2    | 5.5     | 51.3    | 16.9    | 1.0     | 62.9    | 402.9   | 6.9     |
| 03 .....       | 61.5    | 19.4    | 13.1    | 22.9    | 5.5     | 52.7    | 17.1    | 1.4     | 63.8    | 410.5   | 6.8     |
| 04 .....       | 62.7    | 19.5    | 13.3    | 23.2    | 5.5     | 52.3    | 15.4    | 0.9     | 62.0    | 418.7   | 6.6     |
| 2022: 01 ..... | 63.2    | 19.2    | 13.8    | 22.7    | 5.5     | 52.5    | 16.6    | 0.5     | 61.7    | 407.7   | 6.7     |
| 02 .....       | 62.7    | 18.8    | 13.9    | 22.4    | 5.7     | 51.0    | 13.5    | 0.2     | 61.9    | 385.6   | 7.0     |
| 03 .....       | 63.1    | 18.8    | 14.1    | 22.4    | 5.9     | 50.9    | 16.3    | 0.0     | 61.8    | 376.3   | 7.4     |
| 04 .....       | 64.7    | 19.2    | 14.4    | 23.1    | 6.2     | 51.2    | 13.4    | -0.1    | 61.9    | 388.8   | 8.0     |
| 2023: 01 ..... | 63.9    | 19.5    | 14.5    | 23.7    | 6.0     | 51.9    | 14.4    | -0.4    | 62.1    | 394.1   | 8.4     |
| 02 .....       | 64.1    | 19.2    | 15.3    | 23.4    | 6.2     | 51.4    | 14.5    | -0.6    | 62.7    | 393.1   | 8.9     |
| 03 .....       | 64.7    | 19.5    | 15.0    | 23.6    | 6.0     | 51.6    | 14.3    | -0.9    | 62.1    | 383.7   | 9.0     |
| 04 .....       | 64.8    | 19.3    | 14.9    | 23.6    | 6.2     | 51.0    | 12.7    | -1.0    | 62.5    | 392.1   | 9.2     |
| 2024: 01 ..... | 64.3    | 19.4    | 14.6    | 23.7    | 5.8     | 51.6    | 12.7    | -0.9    | 63.1    | 395.2   | 9.2     |
| 02 .....       | 64.8    | 19.1    | 14.7    | 23.2    | 6.0     | 51.0    | 14.5    | -1.1    | 62.1    | 400.3   | 9.1     |
| 03 .....       | 65.1    | 19.4    | 14.6    | 23.3    | 6.0     | 51.4    | 13.4    | -1.0    | 62.4    | 415.9   | 9.1     |
| 04 .....       | 65.1    | 19.0    | 14.1    | 22.9    | 5.7     | 51.2    | 12.8    | -1.2    | 62.0    | 413.2   | 8.9     |

KB812

1 Gross domestic product at market prices.

2 Final consumption expenditure by general government plus gross capital formation by public authorities and public corporations.

3 Gross domestic product excluding agriculture at market prices.

4 Gross domestic product at factor cost.

5 Net disposable income of households.

6 Households (including interest in pension funds and insurers), non-incorporated business enterprises and non-profit institutions (e.g. churches, welfare organisations and sport clubs) that render social and community services to households.

7 Annual ratios derived from average seasonally adjusted data.

8 Interest payments on housing and personal debt.