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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\*<sup>1</sup>****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 ..... (6000J)                                                               | 2 500 121        | 2 625 166        | 2 745 679        | 2 693 856        | 2 863 347        | 3 013 872        | 3 190 041        | 3 343 209        |
| Net operating surplus <sup>2</sup> ..... (6001J)                                                      | 1 350 903        | 1 415 807        | 1 487 514        | 1 485 466        | 1 822 736        | 1 984 839        | 2 048 765        | 2 126 081        |
| Consumption of fixed capital <sup>3</sup> ..... (6002J)                                               | 654 574          | 686 507          | 721 642          | 750 182          | 792 676          | 874 820          | 952 910          | 1 017 156        |
| <b>Gross value added at factor cost..... (6003J)</b>                                                  | <b>4 505 598</b> | <b>4 727 479</b> | <b>4 954 835</b> | <b>4 929 504</b> | <b>5 478 759</b> | <b>5 873 531</b> | <b>6 191 716</b> | <b>6 486 446</b> |
| Other taxes on production ..... (6600J)                                                               | 99 585           | 111 004          | 115 931          | 116 926          | 124 968          | 131 121          | 144 887          | 153 875          |
| Less: Other subsidies on production..... (6601J)                                                      | 12 733           | 8 880            | 12 600           | 10 555           | 11 176           | 14 078           | 15 385           | 14 742           |
| <b>Gross value added at basic prices..... (6645J)</b>                                                 | <b>4 592 450</b> | <b>4 829 603</b> | <b>5 058 166</b> | <b>5 035 875</b> | <b>5 592 551</b> | <b>5 990 574</b> | <b>6 321 218</b> | <b>6 625 579</b> |
| Taxes on products ..... (6603J)                                                                       | 497 822          | 543 934          | 581 205          | 541 960          | 629 903          | 691 930          | 732 829          | 743 025          |
| Less: Subsidies on products..... (6604J)                                                              | 12 082           | 10 347           | 14 164           | 15 075           | 15 612           | 15 923           | 16 373           | 16 155           |
| <b>Gross domestic product at market prices ..... (6006J)</b>                                          | <b>5 078 190</b> | <b>5 363 190</b> | <b>5 625 207</b> | <b>5 562 760</b> | <b>6 206 842</b> | <b>6 666 581</b> | <b>7 037 674</b> | <b>7 352 449</b> |
| Final consumption expenditure by households <sup>4</sup> ..... (6007J)                                | 3 199 715        | 3 430 761        | 3 605 356        | 3 484 622        | 3 837 315        | 4 227 984        | 4 517 795        | 4 752 670        |
| Final consumption expenditure by general government <sup>5</sup> (6008J)                              | 976 845          | 1 037 897        | 1 101 420        | 1 147 060        | 1 186 871        | 1 251 688        | 1 349 798        | 1 410 827        |
| Individual consumption expenditure ..... (6605J)                                                      | 412 167          | 449 654          | 473 967          | 512 235          | 539 582          | 555 216          | 621 972          | 646 464          |
| Collective consumption expenditure ..... (6606J)                                                      | 564 677          | 588 243          | 627 452          | 634 825          | 647 289          | 696 472          | 727 825          | 764 363          |
| Gross capital formation..... (6180J)                                                                  | 843 525          | 867 259          | 889 952          | 686 753          | 796 682          | 1 044 794        | 1 083 191        | 1 034 457        |
| Gross fixed capital formation..... (6009J)                                                            | 832 762          | 853 936          | 870 163          | 767 570          | 813 709          | 945 487          | 1 051 056        | 1 067 703        |
| Change in inventories <sup>6</sup> ..... (6010J)                                                      | 10 762           | 13 323           | 19 790           | -80 817          | -17 027          | 99 307           | 32 134           | -33 247          |
| <b>Gross domestic expenditure ..... (6019J)</b>                                                       | <b>5 020 084</b> | <b>5 335 917</b> | <b>5 596 728</b> | <b>5 318 435</b> | <b>5 820 869</b> | <b>6 524 466</b> | <b>6 950 784</b> | <b>7 197 953</b> |
| Residual item..... (6011J)                                                                            | -                | -                | -                | -                | -                | -                | 28 636           | 12 076           |
| <b>Gross domestic expenditure (including residual) ..... (6012J)</b>                                  | <b>5 020 084</b> | <b>5 335 917</b> | <b>5 596 728</b> | <b>5 318 434</b> | <b>5 820 869</b> | <b>6 524 466</b> | <b>6 979 420</b> | <b>7 210 029</b> |
| Exports of goods and services..... (6013J)                                                            | 1 388 381        | 1 474 718        | 1 530 176        | 1 533 982        | 1 936 014        | 2 235 934        | 2 340 295        | 2 337 484        |
| Exports of goods, free on board ..... (6608J)                                                         | 1 168 011        | 1 249 479        | 1 300 417        | 1 394 264        | 1 798 932        | 2 025 154        | 2 073 532        | 2 042 540        |
| Exports of services ..... (6609J)                                                                     | 220 370          | 225 239          | 229 759          | 139 718          | 137 082          | 210 780          | 266 763          | 294 944          |
| Less: Imports of goods and services ..... (6014J)                                                     | 1 330 275        | 1 447 445        | 1 501 698        | 1 289 656        | 1 550 041        | 2 093 819        | 2 282 041        | 2 195 064        |
| Imports of goods, free on board ..... (6610J)                                                         | 1 109 045        | 1 223 087        | 1 263 772        | 1 105 069        | 1 347 291        | 1 792 027        | 1 933 945        | 1 828 234        |
| Imports of services ..... (6611J)                                                                     | 221 230          | 224 358          | 237 926          | 184 587          | 202 750          | 301 792          | 348 096          | 366 830          |
| <b>Expenditure on gross domestic product (including residual) (GDP at market prices)..... (6006J)</b> | <b>5 078 190</b> | <b>5 363 190</b> | <b>5 625 207</b> | <b>5 562 760</b> | <b>6 206 842</b> | <b>6 666 581</b> | <b>7 037 674</b> | <b>7 352 449</b> |
| Primary income from the rest of the world..... (6612J)                                                | 80 832           | 104 306          | 123 460          | 128 918          | 167 470          | 185 681          | 217 448          | 196 281          |
| Less: Primary income to the rest of the world ..... (6613J)                                           | 221 627          | 254 087          | 263 872          | 221 514          | 286 042          | 324 124          | 312 230          | 340 843          |
| <b>Gross national income at market prices ..... (6016J)</b>                                           | <b>4 937 395</b> | <b>5 213 409</b> | <b>5 484 795</b> | <b>5 470 164</b> | <b>6 088 270</b> | <b>6 528 138</b> | <b>6 942 892</b> | <b>7 207 887</b> |
| Current transfers from the rest of the world..... (6614J)                                             | 37 541           | 39 286           | 45 797           | 58 826           | 57 179           | 67 558           | 75 578           | 84 515           |
| Less: Current transfers to the rest of the world ..... (6615J)                                        | 75 088           | 73 870           | 80 367           | 101 022          | 92 943           | 92 821           | 115 474          | 130 364          |
| <b>Gross national disposable income at market prices ..... (6018J)</b>                                | <b>4 899 848</b> | <b>5 178 825</b> | <b>5 450 225</b> | <b>5 427 968</b> | <b>6 052 506</b> | <b>6 502 875</b> | <b>6 902 996</b> | <b>7 162 038</b> |
| <b>Real gross national income (at 2015 prices)..... (6016Y)</b>                                       | <b>4 445 403</b> | <b>4 492 844</b> | <b>4 565 402</b> | <b>4 400 075</b> | <b>4 670 203</b> | <b>4 686 651</b> | <b>4 687 842</b> | <b>4 678 330</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>630 007</b>   | <b>662 301</b>   | <b>617 022</b>   | <b>649 425</b>   |
| Agriculture, forestry and fishing..... (6631J)                       | 126 640          | 121 246          | 109 710          | 143 445          | 152 556          | 173 716          | 178 417          | 206 692          |
| Mining and quarrying ..... (6632J)                                   | 268 306          | 287 588          | 314 590          | 351 429          | 477 451          | 488 585          | 438 605          | 442 733          |
| <b>Secondary sector</b> ..... (6633J)                                | <b>930 683</b>   | <b>974 749</b>   | <b>1 014 197</b> | <b>946 888</b>   | <b>1 068 090</b> | <b>1 176 862</b> | <b>1 290 127</b> | <b>1 344 687</b> |
| Manufacturing ..... (6634J)                                          | 635 419          | 668 094          | 697 576          | 652 236          | 749 635          | 829 683          | 913 491          | 940 915          |
| Electricity, gas and water..... (6635J)                              | 135 534          | 143 270          | 150 939          | 156 535          | 176 338          | 196 880          | 219 437          | 244 372          |
| Construction (contractors) ..... (6636J)                             | 159 730          | 163 385          | 165 682          | 138 117          | 142 118          | 150 299          | 157 199          | 159 399          |
| <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>3 894 454</b> | <b>4 151 411</b> | <b>4 414 069</b> | <b>4 631 468</b> |
| Wholesale and retail trade, catering and accommodation ..... (6638J) | 631 789          | 670 007          | 701 085          | 658 894          | 757 682          | 820 747          | 887 958          | 915 326          |
| Transport, storage and communication..... (6639J)                    | 397 780          | 406 015          | 417 542          | 374 137          | 407 572          | 459 382          | 497 047          | 518 359          |
| Finance, insurance, real estate and business services.. (6640J)      | 1 068 220        | 1 139 110        | 1 206 137        | 1 224 768        | 1 313 888        | 1 397 454        | 1 477 823        | 1 555 513        |
| Community, social and personal services ..... (6642J)                | 1 169 032        | 1 230 889        | 1 294 905        | 1 336 315        | 1 415 312        | 1 473 828        | 1 551 241        | 1 642 270        |
| General government services..... (6643J)                             | 401 769          | 428 613          | 451 551          | 467 632          | 468 533          | 499 580          | 537 648          | 575 764          |
| Other ..... (6647J)                                                  | 767 264          | 802 276          | 843 354          | 868 683          | 946 779          | 974 248          | 1 013 593        | 1 066 506        |
| <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>5 592 551</b> | <b>5 990 574</b> | <b>6 321 218</b> | <b>6 625 579</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>348 619</b>   | <b>336 224</b>   | <b>329 975</b>   | <b>319 917</b>   |
| Agriculture, forestry and fishing..... (6631Y)                       | 111 545          | 112 095          | 104 785          | 122 870          | 128 983          | 131 771          | 125 747          | 114 792          |
| Mining and quarrying ..... (6632Y)                                   | 225 420          | 223 613          | 222 100          | 194 985          | 219 636          | 204 453          | 204 229          | 205 126          |
| <b>Secondary sector</b> ..... (6633Y)                                | <b>812 184</b>   | <b>819 390</b>   | <b>806 879</b>   | <b>708 226</b>   | <b>741 119</b>   | <b>734 074</b>   | <b>731 248</b>   | <b>726 816</b>   |
| Manufacturing ..... (6634Y)                                          | 554 833          | 563 250          | 559 322          | 491 447          | 524 905          | 523 091          | 524 994          | 523 151          |
| Electricity, gas and water..... (6635Y)                              | 110 275          | 111 280          | 107 571          | 101 405          | 103 787          | 100 918          | 96 689           | 100 040          |
| Construction (contractors) ..... (6636Y)                             | 147 076          | 144 861          | 139 986          | 115 374          | 112 427          | 110 065          | 109 565          | 103 625          |
| <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>2 984 149</b> | <b>3 090 134</b> | <b>3 130 176</b> | <b>3 165 140</b> |
| Wholesale and retail trade, catering and accommodation ..... (6638Y) | 556 707          | 562 325          | 559 935          | 491 413          | 524 188          | 543 447          | 534 955          | 528 762          |
| Transport, storage and communication..... (6639Y)                    | 369 580          | 380 339          | 378 211          | 319 642          | 339 443          | 367 702          | 383 231          | 378 590          |
| Finance, insurance, real estate and business services.. (6640Y)      | 961 364          | 994 663          | 1 016 210        | 1 021 809        | 1 047 807        | 1 086 089        | 1 101 706        | 1 137 339        |
| Community, social and personal services ..... (6642Y)                | 1 024 442        | 1 035 409        | 1 048 764        | 1 038 550        | 1 072 711        | 1 092 896        | 1 110 284        | 1 120 449        |
| General government services..... (6643Y)                             | 356 086          | 362 957          | 367 515          | 371 364          | 368 231          | 368 425          | 370 829          | 372 000          |
| Other ..... (6647Y)                                                  | 668 356          | 672 452          | 681 249          | 667 187          | 704 480          | 724 472          | 739 456          | 748 449          |
| <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>4 073 887</b> | <b>4 160 431</b> | <b>4 191 400</b> | <b>4 211 873</b> |

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

Gross value added by kind of economic activity<sup>1</sup>  
Seasonally adjusted and annualised

R millions

|                                                                      | 2023      |           |           | 2024      |           |           |           |           | 2025      |           |
|----------------------------------------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
|                                                                      | 03        | 04        | 2023      | 01        | 02        | 03        | 04        | 2024      | 01        | 02        |
|                                                                      |           |           |           |           |           |           |           |           |           |           |
| At current prices                                                    |           |           |           |           |           |           |           |           |           |           |
| Primary sector ..... (6630L)                                         | 540 284   | 620 761   | 617 022   | 687 676   | 696 404   | 578 346   | 635 273   | 649 425   | 650 538   | 699 868   |
| Agriculture, forestry and fishing..... (6631L)                       | 136 258   | 171 195   | 178 417   | 244 587   | 250 803   | 147 490   | 183 886   | 206 692   | 224 686   | 252 286   |
| Mining and quarrying ..... (6632L)                                   | 404 026   | 449 567   | 438 605   | 443 089   | 445 601   | 430 856   | 451 386   | 442 733   | 425 852   | 447 582   |
| Secondary sector ..... (6633L)                                       | 1 320 194 | 1 350 420 | 1 290 127 | 1 305 207 | 1 334 653 | 1 364 829 | 1 374 056 | 1 344 687 | 1 325 526 | 1 335 590 |
| Manufacturing ..... (6634L)                                          | 927 260   | 938 495   | 913 491   | 923 353   | 957 638   | 942 722   | 939 948   | 940 915   | 918 564   | 933 036   |
| Electricity, gas and water..... (6635L)                              | 236 000   | 251 390   | 219 437   | 224 143   | 222 189   | 262 501   | 268 654   | 244 372   | 250 686   | 252 679   |
| Construction (contractors) ..... (6636L)                             | 156 934   | 160 534   | 157 199   | 157 711   | 154 826   | 159 606   | 165 454   | 159 399   | 156 276   | 149 876   |
| Tertiary sector ..... (6637L)                                        | 4 490 869 | 4 492 718 | 4 414 069 | 4 524 182 | 4 583 080 | 4 691 839 | 4 726 773 | 4 631 468 | 4 695 445 | 4 747 579 |
| Wholesale and retail trade, catering and accommodation ..... (6638L) | 925 043   | 866 159   | 887 958   | 907 996   | 906 696   | 943 652   | 902 962   | 915 326   | 958 637   | 966 083   |
| Transport, storage and communication..... (6639L)                    | 489 640   | 506 796   | 497 047   | 500 869   | 525 055   | 516 477   | 531 036   | 518 359   | 516 609   | 539 614   |
| Finance, insurance, real estate and business services ..... (6640L)  | 1 508 626 | 1 526 853 | 1 477 823 | 1 481 695 | 1 520 028 | 1 593 898 | 1 626 431 | 1 555 513 | 1 552 472 | 1 557 012 |
| Community, social and personal services .. (6642L)                   | 1 567 559 | 1 592 909 | 1 551 241 | 1 633 622 | 1 631 300 | 1 637 812 | 1 666 344 | 1 642 270 | 1 667 728 | 1 684 870 |
| General government services..... (6643L)                             | 554 108   | 554 213   | 537 648   | 580 449   | 566 335   | 574 059   | 582 212   | 575 764   | 587 709   | 588 851   |
| Other..... (6647L)                                                   | 1 013 452 | 1 038 697 | 1 013 593 | 1 053 173 | 1 064 965 | 1 063 753 | 1 084 132 | 1 066 506 | 1 080 019 | 1 096 019 |
| Gross value added at basic prices..... (6645L)                       | 6 351 347 | 6 463 899 | 6 321 218 | 6 517 065 | 6 614 137 | 6 635 015 | 6 736 101 | 6 625 579 | 6 671 509 | 6 783 037 |
| At constant 2015 prices                                              |           |           |           |           |           |           |           |           |           |           |
| Primary sector ..... (6630D)                                         | 316 213   | 319 115   | 329 975   | 332 255   | 325 848   | 302 278   | 319 289   | 319 917   | 332 004   | 342 630   |
| Agriculture, forestry and fishing..... (6631D)                       | 113 738   | 111 202   | 125 747   | 126 746   | 121 768   | 96 753    | 113 900   | 114 792   | 135 124   | 138 524   |
| Mining and quarrying ..... (6632D)                                   | 202 475   | 207 913   | 204 229   | 205 508   | 204 080   | 205 525   | 205 389   | 205 126   | 196 880   | 204 106   |
| Secondary sector ..... (6633D)                                       | 728 632   | 732 982   | 731 248   | 723 851   | 728 503   | 731 247   | 723 663   | 726 816   | 706 579   | 715 919   |
| Manufacturing ..... (6634D)                                          | 524 749   | 528 556   | 524 994   | 522 477   | 524 850   | 525 466   | 519 810   | 523 151   | 509 225   | 518 605   |
| Electricity, gas and water..... (6635D)                              | 96 044    | 98 276    | 96 689    | 98 264    | 100 213   | 101 551   | 100 133   | 100 040   | 97 504    | 97 744    |
| Construction (contractors) ..... (6636D)                             | 107 839   | 106 150   | 109 565   | 103 110   | 103 440   | 104 230   | 103 720   | 103 625   | 99 849    | 99 569    |
| Tertiary sector ..... (6637D)                                        | 3 141 019 | 3 148 403 | 3 130 176 | 3 149 010 | 3 161 934 | 3 170 880 | 3 178 736 | 3 165 140 | 3 187 364 | 3 201 875 |
| Wholesale and retail trade, catering and accommodation ..... (6638D) | 538 217   | 520 718   | 534 955   | 525 677   | 530 241   | 526 191   | 532 940   | 528 762   | 534 743   | 543 596   |
| Transport, storage and communication..... (6639D)                    | 380 192   | 392 203   | 383 231   | 389 911   | 376 884   | 375 883   | 371 682   | 378 590   | 380 474   | 377 336   |
| Finance, insurance, real estate and business services ..... (6640D)  | 1 104 521 | 1 114 951 | 1 101 706 | 1 114 582 | 1 133 702 | 1 145 617 | 1 155 456 | 1 137 339 | 1 156 302 | 1 159 194 |
| Community, social and personal services .. (6642D)                   | 1 118 089 | 1 120 532 | 1 110 284 | 1 118 840 | 1 121 108 | 1 123 189 | 1 118 658 | 1 120 449 | 1 115 846 | 1 121 749 |
| General government services..... (6643D)                             | 373 046   | 371 501   | 370 829   | 370 913   | 373 196   | 372 561   | 371 331   | 372 000   | 370 466   | 372 969   |
| Other..... (6647D)                                                   | 745 043   | 749 030   | 739 456   | 747 928   | 747 912   | 750 628   | 747 328   | 748 449   | 745 380   | 748 780   |
| Gross value added at basic prices..... (6645D)                       | 4 185 863 | 4 200 500 | 4 191 400 | 4 205 115 | 4 216 285 | 4 204 405 | 4 221 689 | 4 211 873 | 4 225 947 | 4 260 424 |

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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        | 5 024 187        | 5 479 673        | 5 867 593        | 6 163 497        |
| Final consumption expenditure by households <sup>2</sup> ..... (6007J)                                 | 3 199 715        | 3 430 761        | 3 605 356        | 3 484 622        | 3 837 315        | 4 227 984        | 4 517 795        | 4 752 670        |
| Final consumption expenditure by general government <sup>3</sup> ..... (6008J)                         | 976 845          | 1 037 897        | 1 101 420        | 1 147 060        | 1 186 871        | 1 251 688        | 1 349 798        | 1 410 827        |
| Individual consumption expenditure ..... (6605J)                                                       | 412 167          | 449 654          | 473 967          | 512 235          | 539 582          | 555 216          | 621 972          | 646 464          |
| Collective consumption expenditure ..... (6606J)                                                       | 564 677          | 588 243          | 627 452          | 634 825          | 647 289          | 696 472          | 727 825          | 764 363          |
| Gross capital formation ..... (6180J)                                                                  | 843 525          | 867 259          | 889 952          | 686 753          | 796 682          | 1 044 794        | 1 083 191        | 1 034 457        |
| Gross fixed capital formation ..... (6009J)                                                            | 832 762          | 853 936          | 870 163          | 767 570          | 813 709          | 945 487          | 1 051 056        | 1 067 703        |
| Change in inventories <sup>4</sup> ..... (6010J)                                                       | 10 762           | 13 323           | 19 790           | -80 817          | -17 027          | 99 307           | 32 134           | -33 247          |
| <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>5 820 869</b> | <b>6 524 466</b> | <b>6 950 784</b> | <b>7 197 953</b> |
| Residual item ..... (6011J)                                                                            | -                | -                | -                | -                | -                | -                | 28 636           | 12 076           |
| <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>5 820 869</b> | <b>6 524 466</b> | <b>6 979 420</b> | <b>7 210 029</b> |
| Exports of goods and services ..... (6013J)                                                            | 1 388 381        | 1 474 718        | 1 530 176        | 1 533 982        | 1 936 014        | 2 235 934        | 2 340 295        | 2 337 484        |
| Exports of goods, free on board ..... (6608J)                                                          | 1 168 011        | 1 249 479        | 1 300 417        | 1 394 264        | 1 798 932        | 2 025 154        | 2 073 532        | 2 042 540        |
| Exports of services ..... (6609J)                                                                      | 220 370          | 225 239          | 229 759          | 139 718          | 137 082          | 210 780          | 266 763          | 294 944          |
| Less: Imports of goods and services ..... (6014J)                                                      | 1 330 275        | 1 447 445        | 1 501 698        | 1 289 656        | 1 550 041        | 2 093 819        | 2 282 041        | 2 195 064        |
| Imports of goods, free on board ..... (6610J)                                                          | 1 109 045        | 1 223 087        | 1 263 772        | 1 105 069        | 1 347 291        | 1 792 027        | 1 933 945        | 1 828 234        |
| Imports of services ..... (6611J)                                                                      | 221 230          | 224 358          | 237 926          | 184 587          | 202 750          | 301 792          | 348 096          | 366 830          |
| <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>6 206 842</b> | <b>6 666 581</b> | <b>7 037 674</b> | <b>7 352 449</b> |
| <b>At constant 2015 prices</b>                                                                         |                  |                  |                  |                  |                  |                  |                  |                  |
| Final consumption expenditure ..... (6620Y)                                                            | 3 736 856        | 3 837 308        | 3 891 321        | 3 715 080        | 3 890 190        | 3 975 993        | 3 999 725        | 4 029 358        |
| Final consumption expenditure by households <sup>2</sup> ..... (6007Y)                                 | 2 883 014        | 2 974 191        | 3 012 316        | 2 827 886        | 2 997 700        | 3 076 920        | 3 083 899        | 3 114 243        |
| Final consumption expenditure by general government <sup>3</sup> ..... (6008Y)                         | 853 842          | 863 117          | 879 004          | 887 194          | 892 491          | 899 072          | 915 826          | 915 115          |
| Individual consumption expenditure ..... (6605Y)                                                       | 354 445          | 367 687          | 372 412          | 391 176          | 403 899          | 397 777          | 424 804          | 420 968          |
| Collective consumption expenditure ..... (6606Y)                                                       | 499 396          | 495 430          | 506 593          | 496 018          | 488 592          | 501 295          | 491 022          | 494 147          |
| Gross capital formation ..... (6180Y)                                                                  | 777 120          | 767 684          | 766 160          | 568 819          | 615 807          | 726 093          | 713 188          | 647 068          |
| Gross fixed capital formation ..... (6009Y)                                                            | 764 883          | 755 594          | 742 420          | 632 747          | 630 646          | 667 719          | 687 944          | 661 146          |
| Change in inventories <sup>4</sup> ..... (6010Y)                                                       | 12 237           | 12 090           | 23 740           | -63 928          | -14 839          | 58 375           | 25 243           | -14 078          |
| <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>4 505 998</b> | <b>4 702 086</b> | <b>4 712 913</b> | <b>4 676 426</b> |
| Residual item ..... (6011Y)                                                                            | 9 367            | -1 848           | 6 453            | 15 312           | 2 172            | -16 432          | -1 832           | 6 243            |
| <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>4 508 170</b> | <b>4 685 654</b> | <b>4 711 081</b> | <b>4 682 669</b> |
| Exports of goods and services ..... (6013Y)                                                            | 1 226 794        | 1 260 509        | 1 218 750        | 1 072 450        | 1 176 357        | 1 267 591        | 1 332 394        | 1 295 694        |
| Exports of goods, free on board ..... (6608Y)                                                          | 1 026 280        | 1 063 826        | 1 027 855        | 962 789          | 1 076 741        | 1 123 809        | 1 157 207        | 1 110 593        |
| Exports of services ..... (6609Y)                                                                      | 200 514          | 196 683          | 190 895          | 109 661          | 99 616           | 143 782          | 175 187          | 185 100          |
| Less: Imports of goods and services ..... (6014Y)                                                      | 1 248 436        | 1 291 871        | 1 299 017        | 1 070 757        | 1 174 657        | 1 350 555        | 1 403 683        | 1 313 755        |
| Imports of goods, free on board ..... (6610Y)                                                          | 1 055 148        | 1 106 036        | 1 115 019        | 943 034          | 1 037 711        | 1 168 094        | 1 219 126        | 1 125 574        |
| Imports of services ..... (6611Y)                                                                      | 193 287          | 185 835          | 183 998          | 127 723          | 136 945          | 182 461          | 184 557          | 188 182          |
| <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>4 509 870</b> | <b>4 602 690</b> | <b>4 639 792</b> | <b>4 664 608</b> |

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<sup>1</sup> Sources: Statistics South Africa and South African Reserve Bank.<sup>2</sup> Including non-profit institutions serving households.<sup>3</sup> 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.<sup>4</sup> 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) | 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) |                                       |                                          |                                                |                                                  | Residual item<br>(6011K) | Expenditure on gross domestic product (including residual) (GDP at market prices)<br>(6006K) | Gross domestic expenditure (including residual)<br>(6012K) |
| 2021: 03 ..... | 944 720                            | 298 324                                    | 206 307                                  | 21 448                                        | <b>1 470 800</b>                      | 489 040                                  | 395 992                                        | 1 563 848                                        | -7 284                   | <b>1 556 564</b>                                                                             | <b>1 463 516</b>                                           |
| 04 .....       | 1 043 914                          | 312 214                                    | 216 414                                  | -14 329                                       | <b>1 558 213</b>                      | 509 198                                  | 434 007                                        | 1 633 404                                        | -29 003                  | <b>1 604 400</b>                                                                             | <b>1 529 210</b>                                           |
| 2021 .....     | 3 837 315                          | 1 186 871                                  | 813 709                                  | -17 027                                       | <b>5 820 869</b>                      | 1 936 014                                | 1 550 041                                      | 6 206 842                                        | -                        | <b>6 206 842</b>                                                                             | <b>5 820 869</b>                                           |
| 2022: 01 ..... | 995 683                            | 311 415                                    | 222 835                                  | -5 181                                        | <b>1 524 752</b>                      | 507 202                                  | 452 512                                        | 1 579 442                                        | -2 232                   | <b>1 577 210</b>                                                                             | <b>1 522 520</b>                                           |
| 02 .....       | 1 025 565                          | 308 247                                    | 225 334                                  | 35 527                                        | <b>1 594 673</b>                      | 565 990                                  | 513 194                                        | 1 647 469                                        | 30 814                   | <b>1 678 282</b>                                                                             | <b>1 625 486</b>                                           |
| 03 .....       | 1 063 344                          | 312 412                                    | 244 919                                  | 61 409                                        | <b>1 682 084</b>                      | 593 816                                  | 565 388                                        | 1 710 512                                        | -6 151                   | <b>1 704 361</b>                                                                             | <b>1 675 933</b>                                           |
| 04 .....       | 1 143 392                          | 319 614                                    | 252 399                                  | 7 553                                         | <b>1 722 958</b>                      | 568 925                                  | 562 724                                        | 1 729 159                                        | -22 431                  | <b>1 706 728</b>                                                                             | <b>1 700 527</b>                                           |
| 2022 .....     | 4 227 984                          | 1 251 688                                  | 945 487                                  | 99 307                                        | <b>6 524 466</b>                      | 2 235 934                                | 2 093 819                                      | 6 666 581                                        | -                        | <b>6 666 581</b>                                                                             | <b>6 524 466</b>                                           |
| 2023: 01 ..... | 1 075 707                          | 320 784                                    | 251 921                                  | -2 539                                        | <b>1 645 873</b>                      | 554 774                                  | 553 105                                        | 1 647 542                                        | 31 276                   | <b>1 678 818</b>                                                                             | <b>1 677 149</b>                                           |
| 02 .....       | 1 102 701                          | 326 648                                    | 259 739                                  | 45 672                                        | <b>1 734 760</b>                      | 580 158                                  | 579 246                                        | 1 735 672                                        | 25 075                   | <b>1 760 747</b>                                                                             | <b>1 759 835</b>                                           |
| 03 .....       | 1 129 420                          | 346 287                                    | 269 026                                  | 7 933                                         | <b>1 752 666</b>                      | 601 797                                  | 568 657                                        | 1 785 805                                        | -9 916                   | <b>1 775 889</b>                                                                             | <b>1 742 750</b>                                           |
| 04 .....       | 1 209 968                          | 356 079                                    | 270 370                                  | -18 932                                       | <b>1 817 485</b>                      | 603 566                                  | 581 032                                        | 1 840 019                                        | -17 799                  | <b>1 822 220</b>                                                                             | <b>1 799 686</b>                                           |
| 2023 .....     | 4 517 795                          | 1 349 798                                  | 1 051 056                                | 32 134                                        | <b>6 950 784</b>                      | 2 340 295                                | 2 282 041                                      | 7 009 038                                        | 28 636                   | <b>7 037 674</b>                                                                             | <b>6 979 420</b>                                           |
| 2024: 01 ..... | 1 125 270                          | 348 643                                    | 263 602                                  | -29 227                                       | <b>1 708 288</b>                      | 548 394                                  | 531 264                                        | 1 725 418                                        | 30 095                   | <b>1 755 513</b>                                                                             | <b>1 738 383</b>                                           |
| 02 .....       | 1 161 728                          | 345 793                                    | 261 162                                  | 14 415                                        | <b>1 783 098</b>                      | 596 800                                  | 552 207                                        | 1 827 690                                        | 22 030                   | <b>1 849 721</b>                                                                             | <b>1 805 128</b>                                           |
| 03 .....       | 1 190 601                          | 354 343                                    | 272 233                                  | 10 989                                        | <b>1 828 165</b>                      | 591 407                                  | 560 486                                        | 1 859 086                                        | -12 040                  | <b>1 847 046</b>                                                                             | <b>1 816 125</b>                                           |
| 04 .....       | 1 275 071                          | 362 048                                    | 270 706                                  | -29 423                                       | <b>1 878 402</b>                      | 600 883                                  | 551 106                                        | 1 928 179                                        | -28 009                  | <b>1 900 170</b>                                                                             | <b>1 850 393</b>                                           |
| 2024 .....     | 4 752 670                          | 1 410 827                                  | 1 067 703                                | -33 247                                       | <b>7 197 953</b>                      | 2 337 484                                | 2 195 064                                      | 7 340 373                                        | 12 076                   | <b>7 352 449</b>                                                                             | <b>7 210 029</b>                                           |
| 2025: 01 ..... | 1 182 829                          | 351 436                                    | 261 319                                  | -14 176                                       | <b>1 781 407</b>                      | 557 981                                  | 539 975                                        | 1 799 414                                        | 2 509                    | <b>1 801 923</b>                                                                             | <b>1 783 916</b>                                           |
| 02 .....       | 1 212 678                          | 350 819                                    | 256 659                                  | 18 206                                        | <b>1 838 361</b>                      | 586 034                                  | 547 989                                        | 1 876 407                                        | 19 505                   | <b>1 895 912</b>                                                                             | <b>1 857 867</b>                                           |

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Seasonally adjusted and annualised

|                | (6007L)   | (6008L)   | (6009L)   | (6010L) | (6019L)          | (6013L)   | (6014L)   | (6045L)   | (6011L) | (6006L)          | (6012L)          |
|----------------|-----------|-----------|-----------|---------|------------------|-----------|-----------|-----------|---------|------------------|------------------|
| 2021: 03 ..... | 3 809 873 | 1 193 431 | 814 448   | 19 227  | <b>5 836 979</b> | 1 898 199 | 1 520 793 | 6 214 385 | -17 839 | <b>6 196 546</b> | <b>5 819 140</b> |
| 04 .....       | 3 972 741 | 1 225 666 | 844 640   | -1 280  | <b>6 041 768</b> | 1 987 902 | 1 715 906 | 6 313 764 | 3 027   | <b>6 316 791</b> | <b>6 044 795</b> |
| 2021 .....     | 3 837 315 | 1 186 871 | 813 709   | -17 027 | <b>5 820 869</b> | 1 936 014 | 1 550 041 | 6 206 842 | -       | <b>6 206 842</b> | <b>5 820 869</b> |
| 2022: 01 ..... | 4 101 067 | 1 247 949 | 895 419   | 26 816  | <b>6 271 251</b> | 2 170 247 | 1 870 406 | 6 571 092 | -86 773 | <b>6 484 319</b> | <b>6 184 478</b> |
| 02 .....       | 4 172 053 | 1 247 072 | 932 299   | 106 283 | <b>6 457 707</b> | 2 268 700 | 2 099 173 | 6 627 234 | 26 406  | <b>6 653 640</b> | <b>6 484 113</b> |
| 03 .....       | 4 282 379 | 1 251 060 | 968 244   | 179 068 | <b>6 680 751</b> | 2 304 442 | 2 178 566 | 6 806 627 | -21 195 | <b>6 785 432</b> | <b>6 659 556</b> |
| 04 .....       | 4 356 439 | 1 260 673 | 985 985   | 85 060  | <b>6 688 157</b> | 2 200 347 | 2 227 133 | 6 661 371 | 81 562  | <b>6 742 932</b> | <b>6 769 719</b> |
| 2022 .....     | 4 227 984 | 1 251 688 | 945 487   | 99 307  | <b>6 524 466</b> | 2 235 934 | 2 093 819 | 6 666 581 | -       | <b>6 666 581</b> | <b>6 524 466</b> |
| 2023: 01 ..... | 4 436 828 | 1 296 757 | 1 012 535 | 37 907  | <b>6 784 028</b> | 2 364 117 | 2 282 376 | 6 865 768 | 42 330  | <b>6 908 099</b> | <b>6 826 358</b> |
| 02 .....       | 4 480 271 | 1 325 031 | 1 070 392 | 145 783 | <b>7 021 476</b> | 2 337 546 | 2 367 396 | 6 991 626 | -3 534  | <b>6 988 092</b> | <b>7 017 942</b> |
| 03 .....       | 4 547 775 | 1 385 407 | 1 058 254 | -35 633 | <b>6 955 803</b> | 2 318 541 | 2 182 966 | 7 091 378 | -17 659 | <b>7 073 718</b> | <b>6 938 143</b> |
| 04 .....       | 4 606 308 | 1 391 995 | 1 063 045 | -19 520 | <b>7 041 828</b> | 2 340 976 | 2 295 424 | 7 087 380 | 93 408  | <b>7 180 789</b> | <b>7 135 237</b> |
| 2023 .....     | 4 517 795 | 1 349 798 | 1 051 056 | 32 134  | <b>6 950 784</b> | 2 340 295 | 2 282 041 | 7 009 038 | 28 636  | <b>7 037 674</b> | <b>6 979 420</b> |
| 2024: 01 ..... | 4 641 204 | 1 404 744 | 1 059 613 | -68 675 | <b>7 036 886</b> | 2 335 315 | 2 196 044 | 7 176 158 | 66 329  | <b>7 242 487</b> | <b>7 103 215</b> |
| 02 .....       | 4 737 603 | 1 401 828 | 1 079 210 | 20 335  | <b>7 238 976</b> | 2 399 361 | 2 257 295 | 7 381 042 | -42 628 | <b>7 338 413</b> | <b>7 196 347</b> |
| 03 .....       | 4 785 583 | 1 420 684 | 1 072 878 | -23 440 | <b>7 255 706</b> | 2 279 016 | 2 152 881 | 7 381 841 | -16 413 | <b>7 365 428</b> | <b>7 239 293</b> |
| 04 .....       | 4 846 290 | 1 416 050 | 1 059 113 | -61 207 | <b>7 260 245</b> | 2 336 243 | 2 174 035 | 7 422 453 | 41 017  | <b>7 463 470</b> | <b>7 301 262</b> |
| 2024 .....     | 4 752 670 | 1 410 827 | 1 067 703 | -33 247 | <b>7 197 953</b> | 2 337 484 | 2 195 064 | 7 340 373 | 12 076  | <b>7 352 449</b> | <b>7 210 029</b> |
| 2025: 01 ..... | 4 878 674 | 1 413 219 | 1 062 206 | -8 460  | <b>7 345 640</b> | 2 384 096 | 2 233 956 | 7 495 780 | -61 148 | <b>7 434 632</b> | <b>7 284 492</b> |
| 02 .....       | 4 945 550 | 1 419 519 | 1 062 727 | 35 658  | <b>7 463 453</b> | 2 360 773 | 2 242 111 | 7 582 115 | -40 281 | <b>7 541 834</b> | <b>7 423 173</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) | 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) |                                       |                                          |                                                |                                                  | Residual item<br>(6011C) | Expenditure on gross domestic product (including residual) (GDP at market prices)<br>(6006C) | Gross domestic expenditure (including residual)<br>(6012C) |
| 2021: 03 ..... | 731 627                            | 224 019                                    | 158 461                                  | 14 264                           | <b>1 128 370</b>                      | 290 372                                  | 294 588                                        | 1 124 155                                        | -228                     | <b>1 123 927</b>                                                                             | <b>1 128 143</b>                                           |
| 04 .....       | 802 064                            | 227 989                                    | 163 062                                  | -13 957                          | <b>1 179 158</b>                      | 308 100                                  | 312 342                                        | 1 174 915                                        | -26 340                  | <b>1 148 575</b>                                                                             | <b>1 152 818</b>                                           |
| 2021 .....     | 2 997 700                          | 892 491                                    | 630 646                                  | -14 839                          | <b>4 505 998</b>                      | 1 176 357                                | 1 174 657                                      | 4 507 698                                        | 2 172                    | <b>4 509 870</b>                                                                             | <b>4 508 170</b>                                           |
| 2022: 01 ..... | 749 708                            | 229 680                                    | 162 814                                  | -6 348                           | <b>1 135 854</b>                      | 294 947                                  | 315 781                                        | 1 115 020                                        | 9 580                    | <b>1 124 599</b>                                                                             | <b>1 145 433</b>                                           |
| 02 .....       | 755 577                            | 220 090                                    | 160 843                                  | 20 627                           | <b>1 157 137</b>                      | 316 065                                  | 334 748                                        | 1 138 453                                        | 8 059                    | <b>1 146 512</b>                                                                             | <b>1 165 196</b>                                           |
| 03 .....       | 759 621                            | 224 989                                    | 170 741                                  | 40 221                           | <b>1 195 572</b>                      | 336 982                                  | 355 708                                        | 1 176 846                                        | -2 719                   | <b>1 174 127</b>                                                                             | <b>1 192 852</b>                                           |
| 04 .....       | 812 014                            | 224 313                                    | 173 321                                  | 3 874                            | <b>1 213 524</b>                      | 319 597                                  | 344 317                                        | 1 188 804                                        | -31 352                  | <b>1 157 452</b>                                                                             | <b>1 182 172</b>                                           |
| 2022 .....     | 3 076 920                          | 899 072                                    | 667 719                                  | 58 375                           | <b>4 702 086</b>                      | 1 267 591                                | 1 350 555                                      | 4 619 122                                        | -16 432                  | <b>4 602 690</b>                                                                             | <b>4 685 654</b>                                           |
| 2023: 01 ..... | 751 110                            | 224 833                                    | 170 544                                  | 818                              | <b>1 147 305</b>                      | 311 466                                  | 344 445                                        | 1 114 326                                        | 15 949                   | <b>1 130 274</b>                                                                             | <b>1 163 254</b>                                           |
| 02 .....       | 756 838                            | 224 326                                    | 172 661                                  | 29 220                           | <b>1 183 045</b>                      | 331 053                                  | 359 262                                        | 1 154 836                                        | 14 037                   | <b>1 168 873</b>                                                                             | <b>1 197 082</b>                                           |
| 03 .....       | 763 116                            | 231 974                                    | 172 436                                  | 807                              | <b>1 168 333</b>                      | 350 076                                  | 347 342                                        | 1 171 067                                        | -6 516                   | <b>1 164 551</b>                                                                             | <b>1 161 817</b>                                           |
| 04 .....       | 812 835                            | 234 694                                    | 172 304                                  | -5 602                           | <b>1 214 231</b>                      | 339 800                                  | 352 634                                        | 1 201 396                                        | -25 302                  | <b>1 176 094</b>                                                                             | <b>1 188 929</b>                                           |
| 2023 .....     | 3 083 899                          | 915 826                                    | 687 944                                  | 25 243                           | <b>4 712 913</b>                      | 1 332 394                                | 1 403 683                                      | 4 641 624                                        | -1 832                   | <b>4 639 792</b>                                                                             | <b>4 711 081</b>                                           |
| 2024: 01 ..... | 746 171                            | 230 533                                    | 165 290                                  | -14 029                          | <b>1 127 966</b>                      | 311 081                                  | 319 980                                        | 1 119 067                                        | 17 228                   | <b>1 136 295</b>                                                                             | <b>1 145 194</b>                                           |
| 02 .....       | 760 891                            | 226 187                                    | 160 366                                  | 6 813                            | <b>1 154 257</b>                      | 329 037                                  | 328 551                                        | 1 154 743                                        | 18 593                   | <b>1 173 336</b>                                                                             | <b>1 172 850</b>                                           |
| 03 .....       | 772 846                            | 227 970                                    | 167 333                                  | 9 842                            | <b>1 177 991</b>                      | 330 051                                  | 333 860                                        | 1 174 182                                        | -4 645                   | <b>1 169 537</b>                                                                             | <b>1 173 346</b>                                           |
| 04 .....       | 834 335                            | 230 425                                    | 168 156                                  | -16 704                          | <b>1 216 213</b>                      | 325 524                                  | 331 364                                        | 1 210 372                                        | -24 933                  | <b>1 185 439</b>                                                                             | <b>1 191 279</b>                                           |
| 2024 .....     | 3 114 243                          | 915 115                                    | 661 146                                  | -14 078                          | <b>4 676 426</b>                      | 1 295 694                                | 1 313 755                                      | 4 658 364                                        | 6 243                    | <b>4 664 608</b>                                                                             | <b>4 682 669</b>                                           |
| 2025: 01 ..... | 768 107                            | 227 949                                    | 160 344                                  | -12 919                          | <b>1 143 481</b>                      | 304 303                                  | 322 629                                        | 1 125 154                                        | 20 238                   | <b>1 145 392</b>                                                                             | <b>1 163 719</b>                                           |
| 02 .....       | 782 149                            | 223 671                                    | 155 311                                  | 11 790                           | <b>1 172 921</b>                      | 314 035                                  | 319 135                                        | 1 167 821                                        | 12 675                   | <b>1 180 496</b>                                                                             | <b>1 185 596</b>                                           |

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**Seasonally adjusted and annualised**

|                | (6007D)   | (6008D) | (6009D) | (6010D) | (6019D)          | (6013D)   | (6014D)   | (6045D)   | (6011D) | (6006D)          | (6012D)          |
|----------------|-----------|---------|---------|---------|------------------|-----------|-----------|-----------|---------|------------------|------------------|
| 2021: 03 ..... | 2 953 940 | 896 637 | 627 462 | 658     | <b>4 478 696</b> | 1 118 957 | 1 133 238 | 4 464 415 | 3 625   | <b>4 468 040</b> | <b>4 482 321</b> |
| 04 .....       | 3 038 576 | 900 219 | 636 137 | -13 577 | <b>4 561 355</b> | 1 211 327 | 1 231 443 | 4 541 238 | -1 702  | <b>4 539 536</b> | <b>4 559 652</b> |
| 2021 .....     | 2 997 700 | 892 491 | 630 646 | -14 839 | <b>4 505 998</b> | 1 176 357 | 1 174 657 | 4 507 698 | 2 172   | <b>4 509 870</b> | <b>4 508 170</b> |
| 2022: 01 ..... | 3 081 202 | 912 302 | 655 277 | 19 774  | <b>4 668 557</b> | 1 256 789 | 1 304 010 | 4 621 335 | -12 747 | <b>4 608 588</b> | <b>4 655 810</b> |
| 02 .....       | 3 083 231 | 895 330 | 660 768 | 52 426  | <b>4 691 755</b> | 1 259 893 | 1 368 346 | 4 583 302 | -16 754 | <b>4 566 548</b> | <b>4 675 001</b> |
| 03 .....       | 3 067 803 | 900 375 | 675 555 | 104 485 | <b>4 748 218</b> | 1 291 608 | 1 371 254 | 4 668 573 | -17 329 | <b>4 651 244</b> | <b>4 730 889</b> |
| 04 .....       | 3 075 444 | 888 282 | 679 275 | 56 813  | <b>4 699 814</b> | 1 262 073 | 1 358 609 | 4 603 278 | -18 900 | <b>4 584 378</b> | <b>4 680 914</b> |
| 2022 .....     | 3 076 920 | 899 072 | 667 719 | 58 375  | <b>4 702 086</b> | 1 267 591 | 1 350 555 | 4 619 122 | -16 432 | <b>4 602 690</b> | <b>4 685 654</b> |
| 2023: 01 ..... | 3 094 577 | 896 654 | 687 908 | 48 105  | <b>4 727 243</b> | 1 323 769 | 1 422 638 | 4 628 374 | -12 277 | <b>4 616 098</b> | <b>4 714 966</b> |
| 02 .....       | 3 087 880 | 915 897 | 711 294 | 86 390  | <b>4 801 461</b> | 1 324 586 | 1 465 458 | 4 660 589 | -7 055  | <b>4 653 534</b> | <b>4 794 406</b> |
| 03 .....       | 3 080 611 | 927 910 | 678 058 | -53 249 | <b>4 633 331</b> | 1 337 128 | 1 336 976 | 4 633 483 | 2 262   | <b>4 635 745</b> | <b>4 635 593</b> |
| 04 .....       | 3 072 529 | 922 844 | 674 517 | 19 727  | <b>4 689 617</b> | 1 344 093 | 1 389 660 | 4 644 050 | 9 742   | <b>4 653 792</b> | <b>4 699 359</b> |
| 2023 .....     | 3 083 899 | 915 826 | 687 944 | 25 243  | <b>4 712 913</b> | 1 332 394 | 1 403 683 | 4 641 624 | -1 832  | <b>4 639 792</b> | <b>4 711 081</b> |
| 2024: 01 ..... | 3 072 548 | 917 013 | 666 473 | -11 282 | <b>4 644 752</b> | 1 321 686 | 1 320 953 | 4 645 485 | 12 307  | <b>4 657 791</b> | <b>4 657 058</b> |
| 02 .....       | 3 109 156 | 923 091 | 659 434 | -3 487  | <b>4 688 194</b> | 1 316 062 | 1 341 221 | 4 663 034 | 6 698   | <b>4 669 733</b> | <b>4 694 892</b> |
| 03 .....       | 3 120 840 | 914 050 | 661 060 | -17 124 | <b>4 678 827</b> | 1 259 554 | 1 287 780 | 4 650 600 | 5 569   | <b>4 656 169</b> | <b>4 684 395</b> |
| 04 .....       | 3 154 427 | 906 307 | 657 617 | -24 420 | <b>4 693 931</b> | 1 285 472 | 1 305 066 | 4 674 337 | 400     | <b>4 674 738</b> | <b>4 694 332</b> |
| 2024 .....     | 3 114 243 | 915 115 | 661 146 | -14 078 | <b>4 676 426</b> | 1 295 694 | 1 313 755 | 4 658 364 | 6 243   | <b>4 664 608</b> | <b>4 682 669</b> |
| 2025: 01 ..... | 3 170 829 | 904 721 | 647 852 | -6 696  | <b>4 716 705</b> | 1 296 823 | 1 331 158 | 4 682 371 | -2 497  | <b>4 679 874</b> | <b>4 714 208</b> |
| 02 .....       | 3 197 561 | 911 350 | 638 752 | 16 595  | <b>4 764 257</b> | 1 255 781 | 1 303 728 | 4 716 311 | 2 503   | <b>4 718 813</b> | <b>4 766 760</b> |

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<sup>1</sup> Sources: Statistics South Africa and South African Reserve Bank.<sup>2</sup> Including non-profit institutions serving households.<sup>3</sup> 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>352 636</b>   | <b>377 295</b>   | <b>401 651</b>   | <b>422 200</b>   |
| Furniture, household appliances etc ..... (6051J)                               | 61 586           | 65 293           | 69 613           | 65 965           | 72 386           | 71 931           | 77 744           | 85 753           |
| Personal transport equipment..... (6052J)                                       | 129 462          | 138 032          | 147 252          | 135 310          | 171 453          | 199 996          | 215 854          | 224 804          |
| Computers and related equipment ..... (6075J)                                   | 12 101           | 14 176           | 14 386           | 12 569           | 12 723           | 13 182           | 13 451           | 13 375           |
| Recreational and entertainment goods <sup>2</sup> ..... (6053J)                 | 61 364           | 63 108           | 63 916           | 66 385           | 70 194           | 66 631           | 68 127           | 69 108           |
| Other durable goods <sup>3</sup> ..... (6054J)                                  | 25 503           | 28 738           | 30 403           | 24 360           | 25 881           | 25 555           | 26 475           | 29 160           |
| <b>Semi-durable goods</b> ..... (6055J)                                         | <b>287 923</b>   | <b>296 844</b>   | <b>310 422</b>   | <b>274 885</b>   | <b>319 833</b>   | <b>341 716</b>   | <b>369 039</b>   | <b>381 261</b>   |
| Clothing and footwear ..... (6056J)                                             | 164 412          | 165 965          | 171 043          | 147 288          | 177 550          | 195 863          | 212 217          | 216 367          |
| Household textiles, furnishings, glassware etc. .... (6057J)                    | 40 529           | 43 182           | 45 834           | 41 722           | 45 078           | 45 076           | 48 153           | 51 120           |
| Motorcar tyres, parts and accessories ..... (6058J)                             | 48 987           | 50 919           | 55 248           | 52 116           | 59 125           | 65 194           | 72 244           | 74 815           |
| Recreational and entertainment goods <sup>4</sup> ..... (6059J)                 | 19 189           | 20 901           | 21 477           | 18 328           | 20 499           | 20 314           | 20 676           | 22 724           |
| Miscellaneous goods <sup>5</sup> ..... (6060J)                                  | 14 806           | 15 877           | 16 821           | 15 430           | 17 580           | 15 269           | 15 750           | 16 236           |
| <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>1 241 154</b> | <b>1 416 252</b> | <b>1 509 460</b> | <b>1 605 249</b> |
| Food, beverages and tobacco..... (6062J)                                        | 614 269          | 652 271          | 697 224          | 677 332          | 749 828          | 865 061          | 930 503          | 984 456          |
| Household fuel, power and water ..... (6063J)                                   | 133 875          | 145 613          | 155 861          | 178 068          | 200 516          | 217 410          | 231 644          | 254 467          |
| Household consumer goods..... (6064J)                                           | 65 491           | 70 031           | 73 449           | 69 623           | 76 529           | 89 463           | 97 161           | 105 064          |
| Medical and pharmaceutical products ..... (6065J)                               | 63 681           | 66 570           | 69 996           | 74 392           | 81 804           | 85 494           | 91 053           | 101 538          |
| Petroleum products ..... (6066J)                                                | 87 687           | 110 048          | 108 791          | 88 322           | 103 028          | 130 488          | 130 722          | 130 635          |
| Recreational and entertainment goods <sup>6</sup> ..... (6067J)                 | 30 094           | 32 247           | 33 045           | 28 196           | 29 448           | 28 336           | 28 377           | 29 090           |
| <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>1 923 693</b> | <b>2 092 721</b> | <b>2 237 645</b> | <b>2 343 959</b> |
| Rent and other housing services <sup>7</sup> ..... (6069J)                      | 349 579          | 370 778          | 389 003          | 401 382          | 411 628          | 427 304          | 442 223          | 457 041          |
| Household services, including domestic servants ..... (6070J)                   | 78 287           | 86 396           | 91 439           | 94 320           | 97 751           | 100 220          | 100 709          | 104 560          |
| Medical services ..... (6071J)                                                  | 174 533          | 186 080          | 185 518          | 181 261          | 197 527          | 219 624          | 241 577          | 252 670          |
| Transport and communication services..... (6072J)                               | 338 250          | 359 464          | 376 565          | 360 192          | 399 436          | 458 529          | 499 525          | 518 657          |
| Recreational, entertainment and educational services <sup>8</sup> ..... (6073J) | 246 760          | 267 762          | 284 563          | 278 874          | 296 409          | 307 001          | 330 823          | 357 393          |
| Miscellaneous services <sup>9</sup> ..... (6074J)                               | 439 269          | 477 312          | 503 909          | 473 185          | 520 942          | 580 043          | 622 788          | 653 638          |
| <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>3 837 315</b> | <b>4 227 984</b> | <b>4 517 795</b> | <b>4 752 670</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>310 831</b>   | <b>312 989</b>   | <b>314 909</b>   | <b>324 992</b>   |
| Furniture, household appliances etc ..... (6051Y)                               | 56 293           | 59 976           | 61 701           | 56 923           | 60 485           | 54 020           | 54 428           | 58 466           |
| Personal transport equipment..... (6052Y)                                       | 113 212          | 116 667          | 120 288          | 105 726          | 127 397          | 140 804          | 141 520          | 140 532          |
| Computers and related equipment ..... (6075Y)                                   | 12 982           | 15 673           | 15 144           | 13 295           | 13 764           | 13 706           | 13 629           | 14 011           |
| Recreational and entertainment goods <sup>2</sup> ..... (6053Y)                 | 65 280           | 70 458           | 74 328           | 76 940           | 84 965           | 80 075           | 80 786           | 85 719           |
| Other durable goods <sup>3</sup> ..... (6054Y)                                  | 23 901           | 27 577           | 29 798           | 22 899           | 24 219           | 24 385           | 24 547           | 26 265           |
| <b>Semi-durable goods</b> ..... (6055Y)                                         | <b>267 090</b>   | <b>271 904</b>   | <b>278 862</b>   | <b>241 222</b>   | <b>275 118</b>   | <b>282 200</b>   | <b>291 750</b>   | <b>293 483</b>   |
| Clothing and footwear ..... (6056Y)                                             | 151 361          | 150 011          | 151 473          | 129 255          | 153 688          | 165 832          | 174 873          | 174 745          |
| Household textiles, furnishings, glassware etc. .... (6057Y)                    | 38 269           | 41 141           | 43 016           | 38 975           | 41 680           | 40 093           | 41 547           | 44 031           |
| Motorcar tyres, parts and accessories ..... (6058Y)                             | 45 820           | 46 086           | 48 519           | 41 516           | 44 865           | 45 480           | 46 310           | 44 720           |
| Recreational and entertainment goods <sup>4</sup> ..... (6059Y)                 | 17 729           | 19 609           | 19 968           | 16 828           | 18 468           | 17 471           | 16 738           | 18 017           |
| Miscellaneous goods <sup>5</sup> ..... (6060Y)                                  | 13 909           | 15 057           | 15 886           | 14 648           | 16 416           | 13 324           | 12 282           | 11 970           |
| <b>Non-durable goods</b> ..... (6061Y)                                          | <b>869 021</b>   | <b>894 879</b>   | <b>906 443</b>   | <b>855 597</b>   | <b>891 902</b>   | <b>922 081</b>   | <b>900 272</b>   | <b>909 603</b>   |
| Food, beverages and tobacco..... (6062Y)                                        | 530 547          | 541 972          | 557 981          | 519 282          | 541 522          | 576 885          | 565 336          | 572 291          |
| Household fuel, power and water ..... (6063Y)                                   | 115 825          | 118 139          | 115 481          | 121 883          | 126 081          | 123 218          | 118 156          | 116 111          |
| Household consumer goods..... (6064Y)                                           | 59 524           | 62 762           | 64 556           | 61 692           | 66 950           | 71 140           | 67 612           | 68 581           |
| Medical and pharmaceutical products ..... (6065Y)                               | 57 068           | 57 584           | 58 240           | 59 783           | 63 315           | 63 474           | 63 652           | 67 155           |
| Petroleum products ..... (6066Y)                                                | 80 049           | 87 691           | 84 258           | 71 943           | 73 168           | 68 973           | 68 716           | 69 399           |
| Recreational and entertainment goods <sup>6</sup> ..... (6067Y)                 | 26 008           | 26 731           | 25 928           | 21 013           | 20 866           | 18 391           | 16 799           | 16 066           |
| <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>1 519 848</b> | <b>1 559 650</b> | <b>1 576 969</b> | <b>1 586 165</b> |
| Rent and other housing services <sup>7</sup> ..... (6069Y)                      | 315 702          | 321 326          | 326 766          | 331 846          | 333 193          | 336 039          | 337 353          | 337 847          |
| Household services, including domestic servants ..... (6070Y)                   | 70 602           | 73 991           | 74 656           | 73 517           | 74 226           | 73 655           | 70 804           | 70 417           |
| Medical services..... (6071Y)                                                   | 154 736          | 155 625          | 147 504          | 136 930          | 144 270          | 153 422          | 159 995          | 158 759          |
| Transport and communication services..... (6072Y)                               | 321 088          | 330 723          | 332 171          | 317 463          | 337 220          | 353 219          | 365 722          | 371 325          |
| Recreational, entertainment and educational services <sup>8</sup> ..... (6073Y) | 221 553          | 228 091          | 230 462          | 214 747          | 223 844          | 221 678          | 226 572          | 231 287          |
| Miscellaneous services <sup>9</sup> ..... (6074Y)                               | 391 555          | 407 301          | 414 192          | 380 780          | 407 096          | 421 636          | 416 523          | 416 530          |
| <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>2 997 700</b> | <b>3 076 920</b> | <b>3 083 899</b> | <b>3 114 243</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: 03..... | 83 023            | 70 570             | 311 607           | 479 520               | <b>944 720</b>   | 72 487                  | 60 378             | 219 485           | 379 277               | <b>731 627</b>   |
| 04.....       | 95 647            | 98 346             | 355 408           | 494 512               | <b>1 043 914</b> | 83 112                  | 84 241             | 249 968           | 384 743               | <b>802 064</b>   |
| 2021 .....    | 352 636           | 319 833            | 1 241 154         | 1 923 693             | <b>3 837 315</b> | 310 831                 | 275 118            | 891 902           | 1 519 848             | <b>2 997 700</b> |
| 2022: 01..... | 89 668            | 77 719             | 322 309           | 505 988               | <b>995 683</b>   | 75 792                  | 65 453             | 221 802           | 386 661               | <b>749 708</b>   |
| 02.....       | 88 213            | 81 805             | 336 927           | 518 620               | <b>1 025 565</b> | 73 842                  | 67 916             | 223 418           | 390 401               | <b>755 577</b>   |
| 03.....       | 92 907            | 78 102             | 360 960           | 531 375               | <b>1 063 344</b> | 76 234                  | 63 809             | 228 199           | 391 379               | <b>759 621</b>   |
| 04.....       | 106 507           | 104 090            | 396 056           | 536 739               | <b>1 143 392</b> | 87 121                  | 85 023             | 248 662           | 391 208               | <b>812 014</b>   |
| 2022 .....    | 377 295           | 341 716            | 1 416 252         | 2 092 721             | <b>4 227 984</b> | 312 989                 | 282 200            | 922 081           | 1 559 650             | <b>3 076 920</b> |
| 2023: 01..... | 97 685            | 83 598             | 350 795           | 543 629               | <b>1 075 707</b> | 77 485                  | 66 856             | 216 507           | 390 262               | <b>751 110</b>   |
| 02.....       | 95 980            | 86 890             | 361 254           | 558 577               | <b>1 102 701</b> | 75 121                  | 68 968             | 218 387           | 394 362               | <b>756 838</b>   |
| 03.....       | 97 164            | 86 687             | 379 003           | 566 566               | <b>1 129 420</b> | 75 360                  | 67 781             | 222 874           | 397 101               | <b>763 116</b>   |
| 04.....       | 110 822           | 111 865            | 418 408           | 568 872               | <b>1 209 968</b> | 86 943                  | 88 144             | 242 503           | 395 244               | <b>812 835</b>   |
| 2023 .....    | 401 651           | 369 039            | 1 509 460         | 2 237 645             | <b>4 517 795</b> | 314 909                 | 291 750            | 900 272           | 1 576 969             | <b>3 083 899</b> |
| 2024: 01..... | 103 090           | 84 300             | 370 570           | 567 310               | <b>1 125 270</b> | 78 552                  | 64 930             | 213 243           | 389 445               | <b>746 171</b>   |
| 02.....       | 101 421           | 91 426             | 382 356           | 586 524               | <b>1 161 728</b> | 77 443                  | 70 184             | 217 191           | 396 073               | <b>760 891</b>   |
| 03.....       | 102 249           | 89 631             | 402 791           | 595 929               | <b>1 190 601</b> | 78 445                  | 68 498             | 225 238           | 400 665               | <b>772 846</b>   |
| 04.....       | 115 439           | 115 904            | 449 532           | 594 195               | <b>1 275 071</b> | 90 553                  | 89 871             | 253 931           | 399 981               | <b>834 335</b>   |
| 2024 .....    | 422 200           | 381 261            | 1 605 249         | 2 343 959             | <b>4 752 670</b> | 324 992                 | 293 483            | 909 603           | 1 586 165             | <b>3 114 243</b> |
| 2025: 01..... | 107 456           | 89 356             | 393 779           | 592 238               | <b>1 182 829</b> | 81 162                  | 68 042             | 219 756           | 399 147               | <b>768 107</b>   |
| 02.....       | 107 127           | 97 540             | 402 392           | 605 620               | <b>1 212 678</b> | 80 971                  | 74 376             | 221 263           | 405 539               | <b>782 149</b>   |

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Seasonally adjusted and annualised

|               | (6050L) | (6055L) | (6061L)   | (6068L)   | (6007L)          | (6050D) | (6055D) | (6061D) | (6068D)   | (6007D)          |
|---------------|---------|---------|-----------|-----------|------------------|---------|---------|---------|-----------|------------------|
| 2021: 03..... | 339 960 | 301 313 | 1 258 213 | 1 910 387 | <b>3 809 873</b> | 299 092 | 257 005 | 888 034 | 1 509 808 | <b>2 953 940</b> |
| 04.....       | 353 261 | 333 011 | 1 303 077 | 1 983 392 | <b>3 972 741</b> | 300 565 | 286 213 | 914 750 | 1 537 048 | <b>3 038 576</b> |
| 2021 .....    | 352 636 | 319 833 | 1 241 154 | 1 923 693 | <b>3 837 315</b> | 310 831 | 275 118 | 891 902 | 1 519 848 | <b>2 997 700</b> |
| 2022: 01..... | 363 793 | 344 656 | 1 359 370 | 2 033 248 | <b>4 101 067</b> | 309 941 | 288 151 | 928 866 | 1 554 245 | <b>3 081 202</b> |
| 02.....       | 367 827 | 338 421 | 1 400 778 | 2 065 027 | <b>4 172 053</b> | 308 568 | 281 339 | 931 170 | 1 562 154 | <b>3 083 231</b> |
| 03.....       | 382 081 | 332 283 | 1 455 915 | 2 112 100 | <b>4 282 379</b> | 315 158 | 271 738 | 925 381 | 1 555 526 | <b>3 067 803</b> |
| 04.....       | 395 478 | 351 504 | 1 448 946 | 2 160 511 | <b>4 356 439</b> | 318 291 | 287 573 | 902 908 | 1 566 673 | <b>3 075 444</b> |
| 2022 .....    | 377 295 | 341 716 | 1 416 252 | 2 092 721 | <b>4 227 984</b> | 312 989 | 282 200 | 922 081 | 1 559 650 | <b>3 076 920</b> |
| 2023: 01..... | 396 165 | 369 972 | 1 480 247 | 2 190 444 | <b>4 436 828</b> | 315 948 | 295 111 | 910 020 | 1 573 497 | <b>3 094 577</b> |
| 02.....       | 399 024 | 358 619 | 1 502 590 | 2 220 038 | <b>4 480 271</b> | 312 651 | 284 857 | 907 507 | 1 582 866 | <b>3 087 880</b> |
| 03.....       | 399 678 | 369 606 | 1 528 520 | 2 249 971 | <b>4 547 775</b> | 311 687 | 288 520 | 902 685 | 1 577 719 | <b>3 080 611</b> |
| 04.....       | 411 737 | 377 960 | 1 526 484 | 2 290 126 | <b>4 606 308</b> | 319 348 | 298 512 | 880 874 | 1 573 795 | <b>3 072 529</b> |
| 2023 .....    | 401 651 | 369 039 | 1 509 460 | 2 237 645 | <b>4 517 795</b> | 314 909 | 291 750 | 900 272 | 1 576 969 | <b>3 083 899</b> |
| 2024: 01..... | 417 387 | 373 737 | 1 565 647 | 2 284 433 | <b>4 641 204</b> | 321 238 | 286 043 | 896 097 | 1 569 169 | <b>3 072 548</b> |
| 02.....       | 422 381 | 377 828 | 1 590 397 | 2 346 997 | <b>4 737 603</b> | 322 604 | 290 879 | 904 106 | 1 591 566 | <b>3 109 156</b> |
| 03.....       | 420 069 | 380 738 | 1 617 787 | 2 366 989 | <b>4 785 583</b> | 324 547 | 292 829 | 911 755 | 1 591 709 | <b>3 120 840</b> |
| 04.....       | 428 963 | 392 743 | 1 647 167 | 2 377 418 | <b>4 846 290</b> | 331 580 | 304 180 | 926 454 | 1 592 214 | <b>3 154 427</b> |
| 2024 .....    | 422 200 | 381 261 | 1 605 249 | 2 343 959 | <b>4 752 670</b> | 324 992 | 293 483 | 909 603 | 1 586 165 | <b>3 114 243</b> |
| 2025: 01..... | 435 603 | 394 985 | 1 660 313 | 2 387 774 | <b>4 878 674</b> | 332 598 | 300 373 | 925 215 | 1 612 642 | <b>3 170 829</b> |
| 02.....       | 446 465 | 402 499 | 1 672 131 | 2 424 455 | <b>4 945 550</b> | 337 801 | 308 103 | 921 975 | 1 629 682 | <b>3 197 561</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) | Communi-<br>cation<br>(6372J) | Recreation and culture<br>(6373J) | Education<br>(6374J) | Restaurants and hotels<br>(6375J) | Miscel-<br>laneous 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 ..... | 595 150                                     | 154 679                                               | 182 267                          | 607 175                                                     | 224 753                                                               | 267 955           | 602 616              | 149 446                       | 249 543                           | 140 071              | 136 724                           | 526 936                                          | <b>3 837 315</b> |
| 2022 ..... | 680 639                                     | 184 422                                               | 200 748                          | 639 834                                                     | 229 207                                                               | 288 139           | 715 819              | 157 096                       | 247 419                           | 148 957              | 177 049                           | 558 655                                          | <b>4 227 984</b> |
| 2023 ..... | 739 745                                     | 190 758                                               | 216 385                          | 669 889                                                     | 241 319                                                               | 316 670           | 779 466              | 163 302                       | 259 119                           | 162 176              | 223 315                           | 555 650                                          | <b>4 517 795</b> |
| 2024 ..... | 789 711                                     | 194 745                                               | 221 725                          | 707 525                                                     | 255 950                                                               | 341 735           | 807 359              | 167 622                       | 274 367                           | 175 495              | 243 222                           | 573 215                                          | <b>4 752 670</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 ..... | 424 855 | 116 667 | 156 508 | 454 730 | 186 541 | 202 828 | 456 669 | 155 332 | 213 035 | 100 650 | 107 322 | 422 564 | <b>2 997 700</b> |
| 2022 ..... | 445 750 | 131 135 | 168 652 | 454 712 | 177 892 | 209 087 | 474 436 | 161 513 | 202 568 | 102 296 | 131 027 | 417 852 | <b>3 076 920</b> |
| 2023 ..... | 437 434 | 127 903 | 177 252 | 451 793 | 177 082 | 217 212 | 487 638 | 165 273 | 203 589 | 105 590 | 157 029 | 376 105 | <b>3 083 899</b> |
| 2024 ..... | 447 358 | 124 933 | 177 584 | 450 244 | 183 023 | 222 504 | 489 522 | 169 937 | 209 480 | 107 440 | 161 862 | 370 355 | <b>3 114 243</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         | 47 693         | 57 469         | 61 499           | 60 581           |
| Mining and quarrying ..... (6081J)                                                                | 76 022         | 95 354         | 108 005        | 96 349         | 109 418        | 123 552        | 148 339          | 159 878          |
| Manufacturing ..... (6082J)                                                                       | 102 912        | 110 985        | 122 354        | 102 005        | 101 248        | 128 455        | 147 562          | 157 971          |
| Electricity, gas and water..... (6085J)                                                           | 93 460         | 75 439         | 77 692         | 59 096         | 56 729         | 60 903         | 80 203           | 74 674           |
| Construction (contractors) ..... (6086J)                                                          | 18 799         | 16 618         | 15 158         | 19 089         | 13 806         | 18 163         | 20 083           | 19 318           |
| Wholesale and retail trade, catering and accommodation (6087J)                                    | 55 569         | 59 806         | 56 844         | 65 211         | 48 090         | 60 015         | 75 714           | 82 471           |
| Transport, storage and communication..... (6088J)                                                 | 98 361         | 101 065        | 101 745        | 86 944         | 92 659         | 105 600        | 119 468          | 113 880          |
| Financial intermediation, insurance, real estate and business services <sup>2</sup> ..... (6091J) | 185 399        | 193 619        | 192 711        | 145 287        | 184 828        | 211 199        | 208 931          | 202 613          |
| Community, social and personal services ..... (6094J)                                             | 170 129        | 168 050        | 162 814        | 149 826        | 159 238        | 180 130        | 189 259          | 196 317          |
| <b>Total fixed capital formation..... (6009J)</b>                                                 | <b>832 762</b> | <b>853 936</b> | <b>870 163</b> | <b>767 570</b> | <b>813 709</b> | <b>945 487</b> | <b>1 051 056</b> | <b>1 067 703</b> |
| <b>By type of organisation</b>                                                                    |                |                |                |                |                |                |                  |                  |
| General government..... (6100J)                                                                   | 154 493        | 152 879        | 148 331        | 135 680        | 145 015        | 164 592        | 177 778          | 183 848          |
| <i>Functional classification: Economic infrastructure<sup>3</sup> ...</i> (6101J)                 | 74 937         | 74 392         | 69 783         | 61 596         | 67 799         | 75 041         | 78 254           | 78 814           |
| <i>Social infrastructure<sup>4</sup> .....</i> (6102J)                                            | 38 303         | 39 402         | 36 682         | 32 677         | 33 637         | 38 832         | 46 460           | 48 699           |
| <i>Economic services<sup>5</sup> .....</i> (6103J)                                                | 41 253         | 39 085         | 41 866         | 41 407         | 43 580         | 50 720         | 53 065           | 56 336           |
| Public corporations..... (6106J)                                                                  | 123 839        | 113 532        | 102 123        | 81 304         | 86 450         | 97 077         | 114 628          | 117 336          |
| <i>Functional classification: Economic infrastructure<sup>3</sup> ...</i> (6107J)                 | 120 733        | 109 566        | 97 478         | 77 457         | 82 507         | 89 754         | 107 565          | 109 662          |
| <i>Economic services<sup>5</sup> .....</i> (6108J)                                                | 3 105          | 3 966          | 4 645          | 3 847          | 3 943          | 7 324          | 7 063            | 7 674            |
| Private business enterprises <sup>2</sup> ..... (6109J)                                           | 554 431        | 587 525        | 619 709        | 550 586        | 582 245        | 683 817        | 758 651          | 766 519          |

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<sup>1</sup> Sources: Statistics South Africa and South African Reserve Bank.<sup>2</sup> Including transfer costs.<sup>3</sup> Roads, bridges, dams, electricity and water supply, etc.<sup>4</sup> Schools, hospitals, etc., and administrative services.<sup>5</sup> 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         | 35 700         | 38 151         | 37 300         | 35 207         |
| Mining and quarrying ..... (6081Y)                                                                | 70 261         | 84 766         | 91 823         | 77 994         | 83 828         | 84 134         | 91 332         | 92 932         |
| Manufacturing ..... (6082Y)                                                                       | 95 384         | 99 393         | 104 716        | 82 981         | 78 810         | 89 001         | 92 397         | 93 701         |
| Electricity, gas and water..... (6085Y)                                                           | 85 395         | 64 988         | 64 601         | 48 114         | 42 291         | 41 422         | 50 288         | 43 182         |
| Construction (contractors) ..... (6086Y)                                                          | 17 072         | 14 641         | 12 853         | 15 348         | 10 577         | 12 827         | 12 834         | 11 667         |
| Wholesale and retail trade, catering and accommodation (6087Y)                                    | 51 054         | 53 186         | 48 548         | 53 253         | 37 813         | 42 817         | 49 571         | 50 849         |
| Transport, storage and communication..... (6088Y)                                                 | 91 204         | 92 195         | 89 993         | 74 140         | 77 372         | 81 480         | 85 589         | 78 074         |
| Financial intermediation, insurance, real estate and business services <sup>2</sup> ..... (6091Y) | 169 178        | 171 036        | 165 031        | 122 494        | 141 459        | 149 871        | 143 025        | 132 589        |
| Community, social and personal services ..... (6094Y)                                             | 155 993        | 146 997        | 137 060        | 123 399        | 122 797        | 128 016        | 125 609        | 122 945        |
| <b>Total fixed capital formation..... (6009Y)</b>                                                 | <b>764 883</b> | <b>755 594</b> | <b>742 420</b> | <b>632 747</b> | <b>630 646</b> | <b>667 719</b> | <b>687 944</b> | <b>661 146</b> |
| <b>By type of organisation</b>                                                                    |                |                |                |                |                |                |                |                |
| General government..... (6100Y)                                                                   | 141 618        | 133 570        | 124 798        | 111 830        | 111 793        | 116 857        | 117 974        | 115 166        |
| <i>Functional classification: Economic infrastructure<sup>3</sup> ...</i> (6101Y)                 | 68 346         | 63 729         | 57 748         | 49 940         | 50 194         | 50 570         | 48 845         | 45 126         |
| <i>Social infrastructure<sup>4</sup> .....</i> (6102Y)                                            | 34 444         | 33 936         | 30 343         | 26 199         | 24 684         | 25 918         | 28 786         | 28 371         |
| <i>Economic services<sup>5</sup> .....</i> (6103Y)                                                | 38 829         | 35 905         | 36 707         | 35 691         | 36 915         | 40 370         | 40 343         | 41 669         |
| Public corporations..... (6106Y)                                                                  | 113 971        | 100 930        | 87 705         | 68 235         | 69 000         | 71 627         | 78 481         | 75 310         |
| <i>Functional classification: Economic infrastructure<sup>3</sup> ...</i> (6107Y)                 | 111 052        | 97 367         | 83 613         | 64 931         | 65 427         | 65 873         | 73 147         | 70 008         |
| <i>Economic services<sup>5</sup> .....</i> (6108Y)                                                | 2 894          | 3 641          | 4 052          | 3 373          | 3 573          | 5 754          | 5 334          | 5 302          |
| Private business enterprises <sup>2</sup> ..... (6109Y)                                           | 509 294        | 521 094        | 529 917        | 452 681        | 449 853        | 479 234        | 491 490        | 470 670        |

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<sup>1</sup> Sources: Statistics South Africa and South African Reserve Bank.<sup>2</sup> Including transfer costs.<sup>3</sup> Roads, bridges, dams, electricity and water supply, etc.<sup>4</sup> Schools, hospitals, etc., and administrative services.<sup>5</sup> 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: 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..... | 36 330                        | 20 841                         | 138 830                                              | <b>196 001</b>   | 28 963                        | 17 033                         | 110 512                                              | <b>156 508</b>   |
| 02.....       | 35 816                        | 21 560                         | 137 612                                              | <b>194 987</b>   | 27 915                        | 17 232                         | 107 468                                              | <b>152 615</b>   |
| 03.....       | 34 234                        | 21 966                         | 150 107                                              | <b>206 307</b>   | 26 023                        | 17 354                         | 115 084                                              | <b>158 461</b>   |
| 04.....       | 38 635                        | 22 083                         | 155 696                                              | <b>216 414</b>   | 28 892                        | 17 381                         | 116 788                                              | <b>163 062</b>   |
| 2021 .....    | 145 015                       | 86 450                         | 582 245                                              | <b>813 709</b>   | 111 793                       | 69 000                         | 449 853                                              | <b>630 646</b>   |
| 2022: 01..... | 40 119                        | 22 102                         | 160 613                                              | <b>222 835</b>   | 29 254                        | 16 781                         | 116 779                                              | <b>162 814</b>   |
| 02.....       | 40 767                        | 23 411                         | 161 156                                              | <b>225 334</b>   | 28 916                        | 17 434                         | 114 493                                              | <b>160 843</b>   |
| 03.....       | 39 047                        | 25 603                         | 180 270                                              | <b>244 919</b>   | 27 380                        | 18 741                         | 124 620                                              | <b>170 741</b>   |
| 04.....       | 44 659                        | 25 962                         | 181 778                                              | <b>252 399</b>   | 31 307                        | 18 672                         | 123 342                                              | <b>173 321</b>   |
| 2022 .....    | 164 592                       | 97 077                         | 683 817                                              | <b>945 487</b>   | 116 857                       | 71 627                         | 479 234                                              | <b>667 719</b>   |
| 2023: 01..... | 46 223                        | 26 623                         | 179 075                                              | <b>251 921</b>   | 31 695                        | 18 927                         | 119 922                                              | <b>170 544</b>   |
| 02.....       | 44 592                        | 29 137                         | 186 010                                              | <b>259 739</b>   | 29 920                        | 20 435                         | 122 306                                              | <b>172 661</b>   |
| 03.....       | 42 683                        | 28 870                         | 197 473                                              | <b>269 026</b>   | 27 900                        | 19 291                         | 125 245                                              | <b>172 436</b>   |
| 04.....       | 44 281                        | 29 997                         | 196 092                                              | <b>270 370</b>   | 28 459                        | 19 828                         | 124 017                                              | <b>172 304</b>   |
| 2023 .....    | 177 778                       | 114 628                        | 758 651                                              | <b>1 051 056</b> | 117 974                       | 78 481                         | 491 490                                              | <b>687 944</b>   |
| 2024: 01..... | 45 997                        | 29 871                         | 187 734                                              | <b>263 602</b>   | 29 073                        | 19 383                         | 116 835                                              | <b>165 290</b>   |
| 02.....       | 45 525                        | 29 530                         | 186 107                                              | <b>261 162</b>   | 28 408                        | 18 727                         | 113 231                                              | <b>160 366</b>   |
| 03.....       | 45 093                        | 29 886                         | 197 254                                              | <b>272 233</b>   | 28 176                        | 19 113                         | 120 044                                              | <b>167 333</b>   |
| 04.....       | 47 233                        | 28 050                         | 195 423                                              | <b>270 706</b>   | 29 508                        | 18 088                         | 120 561                                              | <b>168 156</b>   |
| 2024 .....    | 183 848                       | 117 336                        | 766 519                                              | <b>1 067 703</b> | 115 166                       | 75 310                         | 470 670                                              | <b>661 146</b>   |
| 2025: 01..... | 46 574                        | 34 369                         | 180 377                                              | <b>261 319</b>   | 29 225                        | 21 851                         | 109 267                                              | <b>160 344</b>   |
| 02.....       | 44 528                        | 23 820                         | 188 311                                              | <b>256 659</b>   | 27 486                        | 14 950                         | 112 876                                              | <b>155 311</b>   |

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<sup>1</sup> Source: Statistics South Africa.<sup>2</sup> 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: 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..... | 141 968                       | 86 073                         | 563 103                                              | <b>791 144</b>   | 112 782                       | 70 448                         | 448 760                                              | <b>631 990</b>   |
| 02.....       | 143 719                       | 85 811                         | 575 076                                              | <b>804 606</b>   | 111 990                       | 68 669                         | 446 336                                              | <b>626 995</b>   |
| 03.....       | 144 755                       | 86 235                         | 583 458                                              | <b>814 448</b>   | 111 624                       | 68 005                         | 447 833                                              | <b>627 462</b>   |
| 04.....       | 149 618                       | 87 679                         | 607 343                                              | <b>844 640</b>   | 110 775                       | 68 879                         | 456 483                                              | <b>636 137</b>   |
| 2021 .....    | 145 015                       | 86 450                         | 582 245                                              | <b>813 709</b>   | 111 793                       | 69 000                         | 449 853                                              | <b>630 646</b>   |
| 2022: 01..... | 156 941                       | 90 908                         | 647 570                                              | <b>895 419</b>   | 114 297                       | 69 386                         | 471 594                                              | <b>655 277</b>   |
| 02.....       | 163 961                       | 94 857                         | 673 482                                              | <b>932 299</b>   | 115 806                       | 70 842                         | 474 120                                              | <b>660 768</b>   |
| 03.....       | 165 391                       | 99 869                         | 702 985                                              | <b>968 244</b>   | 117 513                       | 73 598                         | 484 444                                              | <b>675 555</b>   |
| 04.....       | 172 077                       | 102 676                        | 711 233                                              | <b>985 985</b>   | 119 814                       | 72 683                         | 486 778                                              | <b>679 275</b>   |
| 2022 .....    | 164 592                       | 97 077                         | 683 817                                              | <b>945 487</b>   | 116 857                       | 71 627                         | 479 234                                              | <b>667 719</b>   |
| 2023: 01..... | 180 409                       | 109 711                        | 722 414                                              | <b>1 012 535</b> | 123 956                       | 77 807                         | 486 144                                              | <b>687 908</b>   |
| 02.....       | 178 835                       | 117 171                        | 774 386                                              | <b>1 070 392</b> | 119 737                       | 82 629                         | 508 929                                              | <b>711 294</b>   |
| 03.....       | 181 555                       | 112 761                        | 763 937                                              | <b>1 058 254</b> | 119 212                       | 75 643                         | 483 203                                              | <b>678 058</b>   |
| 04.....       | 170 312                       | 118 868                        | 773 865                                              | <b>1 063 045</b> | 108 992                       | 77 842                         | 487 683                                              | <b>674 517</b>   |
| 2023 .....    | 177 778                       | 114 628                        | 758 651                                              | <b>1 051 056</b> | 117 974                       | 78 481                         | 491 490                                              | <b>687 944</b>   |
| 2024: 01..... | 179 561                       | 123 496                        | 756 555                                              | <b>1 059 613</b> | 113 430                       | 80 560                         | 472 482                                              | <b>666 473</b>   |
| 02.....       | 182 678                       | 118 789                        | 777 743                                              | <b>1 079 210</b> | 113 621                       | 75 364                         | 470 449                                              | <b>659 434</b>   |
| 03.....       | 191 189                       | 116 350                        | 765 340                                              | <b>1 072 878</b> | 120 527                       | 74 378                         | 466 155                                              | <b>661 060</b>   |
| 04.....       | 181 966                       | 110 710                        | 766 437                                              | <b>1 059 113</b> | 113 083                       | 70 939                         | 473 595                                              | <b>657 617</b>   |
| 2024 .....    | 183 848                       | 117 336                        | 766 519                                              | <b>1 067 703</b> | 115 166                       | 75 310                         | 470 670                                              | <b>661 146</b>   |
| 2025: 01..... | 181 931                       | 141 630                        | 738 645                                              | <b>1 062 206</b> | 113 853                       | 90 236                         | 443 764                                              | <b>647 852</b>   |
| 02.....       | 178 792                       | 100 679                        | 783 257                                              | <b>1 062 727</b> | 110 030                       | 60 011                         | 468 711                                              | <b>638 752</b>   |

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<sup>1</sup> Source: Statistics South Africa.<sup>2</sup> 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>121 324</b> | <b>134 070</b> | <b>132 751</b>   | <b>127 502</b>   |
| General government..... (6111J)                                             | 2 075          | 1 529          | 2 460          | 1 642          | 3 231          | 4 094          | 4 133            | 4 553            |
| Public corporations..... (6112J)                                            | 28             | 27             | 334            | 191            | 93             | 104            | 132              | 128              |
| Private business enterprises..... (6113J)                                   | 116 759        | 121 408        | 126 938        | 100 020        | 118 001        | 129 872        | 128 486          | 122 821          |
| <b>Non-residential buildings</b> ..... (6114J)                              | <b>68 388</b>  | <b>75 068</b>  | <b>70 549</b>  | <b>77 397</b>  | <b>56 273</b>  | <b>60 178</b>  | <b>63 987</b>    | <b>66 272</b>    |
| General government..... (6115J)                                             | 34 342         | 33 212         | 29 005         | 26 354         | 27 533         | 30 566         | 36 009           | 37 966           |
| Public corporations..... (6116J)                                            | 3 319          | 3 321          | 2 238          | 1 700          | 2 039          | 2 829          | 2 898            | 2 831            |
| Private business enterprises..... (6117J)                                   | 30 727         | 38 535         | 39 306         | 49 344         | 26 702         | 26 782         | 25 079           | 25 475           |
| <b>Construction works</b> ..... (6118J)                                     | <b>187 647</b> | <b>185 639</b> | <b>176 832</b> | <b>149 807</b> | <b>166 236</b> | <b>178 803</b> | <b>189 505</b>   | <b>193 481</b>   |
| General government..... (6119J)                                             | 74 937         | 74 392         | 69 783         | 61 596         | 67 799         | 75 041         | 78 254           | 78 814           |
| Public corporations..... (6120J)                                            | 82 442         | 71 935         | 56 771         | 43 153         | 48 542         | 49 603         | 61 150           | 65 427           |
| Private business enterprises..... (6121J)                                   | 30 268         | 39 312         | 50 278         | 45 058         | 49 896         | 54 159         | 50 102           | 49 241           |
| <b>Transport equipment</b> ..... (6122J)                                    | <b>107 175</b> | <b>106 100</b> | <b>101 476</b> | <b>81 313</b>  | <b>93 947</b>  | <b>98 412</b>  | <b>118 069</b>   | <b>118 713</b>   |
| General government..... (6123J)                                             | 6 903          | 7 722          | 7 874          | 8 209          | 6 916          | 8 475          | 9 745            | 10 292           |
| Public corporations..... (6124J)                                            | 19 550         | 19 241         | 18 856         | 10 421         | 9 672          | 10 191         | 15 926           | 15 012           |
| Private business enterprises..... (6125J)                                   | 80 722         | 79 137         | 74 746         | 62 684         | 77 358         | 79 746         | 92 398           | 93 410           |
| <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>23 972</b>  | <b>27 698</b>  | <b>29 289</b>    | <b>26 801</b>    |
| General government..... (6137J)                                             | 3 678          | 3 134          | 3 528          | 3 309          | 4 443          | 5 723          | 6 776            | 7 521            |
| Public corporations..... (6138J)                                            | 7 440          | 10 491         | 7 462          | 7 308          | 8 613          | 10 931         | 11 797           | 10 659           |
| Private business enterprises..... (6139J)                                   | 13 597         | 9 359          | 13 405         | 11 273         | 10 916         | 11 044         | 10 716           | 8 621            |
| <b>Machinery and other equipment</b> ..... (6126J)                          | <b>247 698</b> | <b>259 479</b> | <b>283 878</b> | <b>257 283</b> | <b>259 128</b> | <b>339 562</b> | <b>408 814</b>   | <b>421 450</b>   |
| General government..... (6127J)                                             | 13 834         | 14 897         | 16 746         | 15 137         | 14 818         | 17 221         | 19 539           | 20 242           |
| Public corporations..... (6128J)                                            | 5 105          | 3 022          | 10 538         | 13 374         | 12 316         | 17 588         | 16 907           | 17 443           |
| Private business enterprises..... (6129J)                                   | 228 759        | 241 560        | 256 594        | 228 772        | 231 994        | 304 753        | 372 368          | 383 765          |
| <b>Research and development</b> ..... (6191J)                               | <b>36 189</b>  | <b>34 035</b>  | <b>31 554</b>  | <b>29 740</b>  | <b>37 770</b>  | <b>40 388</b>  | <b>40 403</b>    | <b>41 975</b>    |
| General government..... (6192J)                                             | 15 804         | 15 406         | 16 470         | 17 058         | 17 944         | 21 012         | 20 527           | 21 422           |
| Public corporations..... (6193J)                                            | 4 280          | 4 002          | 3 948          | 3 790          | 4 235          | 4 437          | 4 172            | 4 315            |
| Private business enterprises..... (6194J)                                   | 16 105         | 14 627         | 11 136         | 8 892          | 15 591         | 14 939         | 15 704           | 16 237           |
| <b>Computer software</b> ..... (6195J)                                      | <b>18 958</b>  | <b>23 713</b>  | <b>26 861</b>  | <b>24 444</b>  | <b>24 820</b>  | <b>32 635</b>  | <b>36 108</b>    | <b>34 855</b>    |
| General government..... (6196J)                                             | 2 889          | 2 560          | 2 441          | 2 352          | 2 292          | 2 415          | 2 748            | 3 009            |
| Public corporations..... (6197J)                                            | 1 606          | 1 202          | 1 661          | 1 256          | 899            | 1 353          | 1 585            | 1 440            |
| Private business enterprises..... (6198J)                                   | 14 462         | 19 950         | 22 758         | 20 836         | 21 629         | 28 868         | 31 776           | 30 406           |
| <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>1 359</b>   | <b>1 323</b>   | <b>1 352</b>     | <b>1 361</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>12 614</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>19 262</b>  | <b>21 785</b>  | <b>19 218</b>    | <b>22 678</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>813 709</b> | <b>945 487</b> | <b>1 051 056</b> | <b>1 067 703</b> |

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<sup>1</sup> Source: Statistics South Africa.<sup>2</sup> Private business enterprises.<sup>3</sup> Including animal resources yielding repeat products; and tree, crop and plant resources yielding repeat products.<sup>4</sup> 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>88 024</b>  | <b>89 623</b>  | <b>83 649</b>  | <b>76 229</b>  |
| General government..... (6111Y)                                             | 1 858          | 1 308          | 2 025          | 1 316          | 2 330          | 2 741          | 2 600          | 2 723          |
| Public corporations..... (6112Y)                                            | 25             | 23             | 275            | 153            | 67             | 69             | 83             | 76             |
| Private business enterprises..... (6113Y)                                   | 104 396        | 104 240        | 104 492        | 80 210         | 85 627         | 86 814         | 80 965         | 73 429         |
| <b>Non-residential buildings</b> ..... (6114Y)                              | <b>61 280</b>  | <b>64 031</b>  | <b>57 750</b>  | <b>61 861</b>  | <b>40 884</b>  | <b>39 942</b>  | <b>39 795</b>  | <b>38 656</b>  |
| General government..... (6115Y)                                             | 30 762         | 28 345         | 23 741         | 21 064         | 19 941         | 20 297         | 22 387         | 22 147         |
| Public corporations..... (6116Y)                                            | 2 975          | 2 831          | 1 832          | 1 358          | 1 486          | 1 877          | 1 803          | 1 651          |
| Private business enterprises..... (6117Y)                                   | 27 543         | 32 855         | 32 178         | 39 439         | 19 458         | 17 769         | 15 604         | 14 858         |
| <b>Construction works</b> ..... (6118Y)                                     | <b>171 143</b> | <b>159 133</b> | <b>146 344</b> | <b>121 487</b> | <b>123 042</b> | <b>120 459</b> | <b>118 125</b> | <b>110 796</b> |
| General government..... (6119Y)                                             | 68 346         | 63 729         | 57 748         | 49 940         | 50 194         | 50 570         | 48 845         | 45 126         |
| Public corporations..... (6120Y)                                            | 75 192         | 61 690         | 46 985         | 35 001         | 35 923         | 33 410         | 38 080         | 37 470         |
| Private business enterprises..... (6121Y)                                   | 27 606         | 33 713         | 41 611         | 36 546         | 36 925         | 36 479         | 31 200         | 28 200         |
| <b>Transport equipment</b> ..... (6122Y)                                    | <b>94 726</b>  | <b>91 158</b>  | <b>83 779</b>  | <b>63 791</b>  | <b>70 657</b>  | <b>69 032</b>  | <b>76 464</b>  | <b>73 231</b>  |
| General government..... (6123Y)                                             | 6 080          | 6 608          | 6 457          | 6 436          | 5 183          | 5 977          | 6 384          | 6 418          |
| Public corporations..... (6124Y)                                            | 17 284         | 16 536         | 15 576         | 8 176          | 7 277          | 7 145          | 10 303         | 9 251          |
| Private business enterprises..... (6125Y)                                   | 71 363         | 68 013         | 61 746         | 49 179         | 58 197         | 55 910         | 59 776         | 57 562         |
| <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>28 236</b>  | <b>30 795</b>  | <b>32 385</b>  | <b>30 380</b>  |
| General government..... (6137Y)                                             | 3 997          | 3 640          | 4 173          | 3 665          | 5 235          | 6 355          | 7 494          | 8 524          |
| Public corporations..... (6138Y)                                            | 8 097          | 12 071         | 8 736          | 8 060          | 10 144         | 12 156         | 13 043         | 12 083         |
| Private business enterprises..... (6139Y)                                   | 14 798         | 10 769         | 15 694         | 12 433         | 12 857         | 12 283         | 11 849         | 9 773          |
| <b>Machinery and other equipment</b> ..... (6126Y)                          | <b>230 364</b> | <b>234 181</b> | <b>244 216</b> | <b>208 532</b> | <b>201 510</b> | <b>231 283</b> | <b>249 771</b> | <b>244 216</b> |
| General government..... (6127Y)                                             | 12 870         | 13 438         | 14 408         | 12 277         | 11 534         | 11 730         | 11 972         | 11 738         |
| Public corporations..... (6128Y)                                            | 4 748          | 2 727          | 9 066          | 10 839         | 9 577          | 11 979         | 10 328         | 10 107         |
| Private business enterprises..... (6129Y)                                   | 212 746        | 218 016        | 220 743        | 185 415        | 180 399        | 207 574        | 227 472        | 222 371        |
| <b>Research and development</b> ..... (6191Y)                               | <b>33 963</b>  | <b>30 914</b>  | <b>26 440</b>  | <b>25 584</b>  | <b>31 141</b>  | <b>31 831</b>  | <b>30 228</b>  | <b>29 801</b>  |
| General government..... (6192Y)                                             | 14 829         | 13 988         | 13 788         | 14 676         | 14 798         | 16 558         | 15 356         | 15 209         |
| Public corporations..... (6193Y)                                            | 4 017          | 3 636          | 3 311          | 3 260          | 3 491          | 3 498          | 3 122          | 3 064          |
| Private business enterprises..... (6194Y)                                   | 15 117         | 13 290         | 9 340          | 7 648          | 12 852         | 11 775         | 11 750         | 11 528         |
| <b>Computer software</b> ..... (6195Y)                                      | <b>18 574</b>  | <b>22 983</b>  | <b>26 875</b>  | <b>25 252</b>  | <b>27 736</b>  | <b>35 311</b>  | <b>38 272</b>  | <b>37 786</b>  |
| General government..... (6196Y)                                             | 2 853          | 2 494          | 2 438          | 2 437          | 2 552          | 2 604          | 2 910          | 3 265          |
| Public corporations..... (6197Y)                                            | 1 572          | 1 165          | 1 663          | 1 297          | 1 005          | 1 464          | 1 680          | 1 561          |
| Private business enterprises..... (6198Y)                                   | 14 150         | 19 325         | 22 775         | 21 518         | 24 180         | 31 242         | 33 683         | 32 960         |
| <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>1 006</b>   | <b>892</b>     | <b>843</b>     | <b>780</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>6 837</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>11 945</b>  | <b>12 559</b>  | <b>12 244</b>  | <b>12 434</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>630 646</b> | <b>667 719</b> | <b>687 944</b> | <b>661 146</b> |

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<sup>1</sup> Source: Statistics South Africa.<sup>2</sup> Private business enterprises.<sup>3</sup> Including animal resources yielding repeat products; and tree, crop and plant resources yielding repeat products.<sup>4</sup> 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: 03..... | 31 634                | 12 415                    | 41 563             | 22 807              | 67 638                        | 5 024          | 22 508                  | 8 801                     | 30 185             | 17 016              | 52 440                        | 2 930          |
| 04.....       | 33 275                | 13 332                    | 42 233             | 22 764              | 70 149                        | 4 976          | 23 277                  | 9 302                     | 30 292             | 16 708              | 52 456                        | 3 030          |
| 2021 .....    | 121 324               | 56 273                    | 166 236            | 93 947              | 259 128                       | 19 262         | 88 024                  | 40 884                    | 123 042            | 70 657              | 201 510                       | 11 945         |
| 2022: 01..... | 32 746                | 13 401                    | 42 254             | 22 129              | 80 661                        | 5 044          | 22 416                  | 9 115                     | 29 353             | 15 989              | 57 824                        | 2 503          |
| 02.....       | 31 380                | 14 879                    | 44 643             | 19 879              | 81 942                        | 5 508          | 20 888                  | 9 821                     | 29 978             | 14 106              | 56 558                        | 3 154          |
| 03.....       | 34 671                | 14 948                    | 45 315             | 25 285              | 89 095                        | 5 972          | 22 879                  | 9 809                     | 30 068             | 17 676              | 59 600                        | 3 379          |
| 04.....       | 35 272                | 16 951                    | 46 591             | 31 119              | 87 865                        | 5 261          | 23 440                  | 11 197                    | 31 060             | 21 262              | 57 300                        | 3 524          |
| 2022 .....    | 134 070               | 60 178                    | 178 803            | 98 412              | 339 562                       | 21 785         | 89 623                  | 39 942                    | 120 459            | 69 032              | 231 283                       | 12 559         |
| 2023: 01..... | 34 951                | 17 010                    | 46 642             | 30 007              | 90 420                        | 4 690          | 22 610                  | 10 936                    | 30 355             | 20 102              | 57 606                        | 2 687          |
| 02.....       | 32 334                | 15 623                    | 47 756             | 29 501              | 100 021                       | 4 932          | 20 514                  | 9 799                     | 30 263             | 19 279              | 61 888                        | 3 082          |
| 03.....       | 32 692                | 15 402                    | 46 609             | 29 193              | 112 117                       | 4 865          | 20 390                  | 9 442                     | 28 525             | 18 603              | 67 167                        | 3 216          |
| 04.....       | 32 773                | 15 952                    | 48 498             | 29 369              | 106 256                       | 4 732          | 20 135                  | 9 617                     | 28 981             | 18 480              | 63 110                        | 3 259          |
| 2023 .....    | 132 751               | 63 987                    | 189 505            | 118 069             | 408 814                       | 19 218         | 83 649                  | 39 795                    | 118 125            | 76 464              | 249 771                       | 12 244         |
| 2024: 01..... | 31 434                | 16 481                    | 47 260             | 28 923              | 105 698                       | 5 047          | 19 001                  | 9 727                     | 27 484             | 18 101              | 62 005                        | 2 690          |
| 02.....       | 31 533                | 17 031                    | 47 883             | 28 346              | 104 116                       | 5 902          | 18 788                  | 9 884                     | 27 284             | 17 519              | 59 455                        | 3 379          |
| 03.....       | 32 583                | 16 075                    | 48 204             | 31 130              | 109 503                       | 5 558          | 19 372                  | 9 339                     | 27 556             | 19 163              | 63 055                        | 2 968          |
| 04.....       | 31 952                | 16 685                    | 50 134             | 30 315              | 102 134                       | 6 171          | 19 069                  | 9 706                     | 28 473             | 18 449              | 59 701                        | 3 398          |
| 2024 .....    | 127 502               | 66 272                    | 193 481            | 118 713             | 421 450                       | 22 678         | 76 229                  | 38 656                    | 110 796            | 73 231              | 244 216                       | 12 434         |
| 2025: 01..... | 29 520                | 16 560                    | 47 067             | 28 389              | 104 098                       | 6 895          | 17 411                  | 9 553                     | 26 591             | 17 162              | 60 053                        | 2 911          |
| 02.....       | 28 132                | 15 826                    | 48 592             | 27 791              | 101 465                       | 7 374          | 16 509                  | 9 052                     | 27 207             | 16 701              | 57 846                        | 3 389          |

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## Seasonally adjusted and annualised

|               | (6110L) | (6114L) | (6118L) | (6122L) | (6126L) | (6130L) | (6110D) | (6114D) | (6118D) | (6122D) | (6126D) | (6130D) |
|---------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 2021: 03..... | 126 608 | 51 368  | 167 939 | 86 698  | 261 872 | 20 095  | 90 579  | 36 798  | 122 501 | 64 812  | 203 681 | 11 548  |
| 04.....       | 129 181 | 51 579  | 168 001 | 88 267  | 279 015 | 19 903  | 90 435  | 35 762  | 119 886 | 65 499  | 209 442 | 10 800  |
| 2021 .....    | 121 324 | 56 273  | 166 236 | 93 947  | 259 128 | 19 262  | 88 024  | 40 884  | 123 042 | 70 657  | 201 510 | 11 945  |
| 2022: 01..... | 129 419 | 53 232  | 170 487 | 92 475  | 316 931 | 20 175  | 88 394  | 36 351  | 118 012 | 67 436  | 226 526 | 11 300  |
| 02.....       | 131 054 | 60 134  | 178 118 | 84 568  | 341 876 | 22 031  | 87 198  | 39 460  | 119 722 | 60 412  | 233 083 | 12 178  |
| 03.....       | 139 643 | 61 746  | 182 896 | 95 848  | 347 101 | 23 889  | 92 106  | 40 842  | 122 130 | 66 892  | 231 822 | 13 334  |
| 04.....       | 136 166 | 65 600  | 183 710 | 120 758 | 352 339 | 21 045  | 90 796  | 43 117  | 121 971 | 81 389  | 233 699 | 13 424  |
| 2022 .....    | 134 070 | 60 178  | 178 803 | 98 412  | 339 562 | 21 785  | 89 623  | 39 942  | 120 459 | 69 032  | 231 283 | 12 559  |
| 2023: 01..... | 137 302 | 67 568  | 188 661 | 121 953 | 357 517 | 18 760  | 88 795  | 43 448  | 123 223 | 82 388  | 227 650 | 12 251  |
| 02.....       | 134 907 | 63 173  | 189 040 | 123 491 | 416 063 | 19 727  | 85 538  | 39 593  | 120 647 | 80 574  | 258 586 | 11 990  |
| 03.....       | 131 566 | 63 659  | 189 275 | 111 388 | 432 267 | 19 459  | 82 053  | 39 253  | 115 771 | 70 784  | 257 945 | 12 719  |
| 04.....       | 127 228 | 61 547  | 191 044 | 115 443 | 429 409 | 18 927  | 78 207  | 36 887  | 112 858 | 72 111  | 254 903 | 12 018  |
| 2023 .....    | 132 751 | 63 987  | 189 505 | 118 069 | 408 814 | 19 218  | 83 649  | 39 795  | 118 125 | 76 464  | 249 771 | 12 244  |
| 2024: 01..... | 123 760 | 65 407  | 192 455 | 119 140 | 416 599 | 20 187  | 75 053  | 38 636  | 111 293 | 74 598  | 244 597 | 12 234  |
| 02.....       | 131 722 | 68 816  | 189 894 | 119 551 | 433 757 | 23 606  | 78 801  | 39 855  | 108 291 | 72 888  | 246 480 | 13 210  |
| 03.....       | 131 253 | 66 465  | 194 325 | 118 448 | 424 276 | 22 234  | 78 087  | 38 754  | 111 708 | 73 265  | 244 104 | 11 747  |
| 04.....       | 123 272 | 64 399  | 197 252 | 117 713 | 411 168 | 24 686  | 72 976  | 37 380  | 111 890 | 72 174  | 241 684 | 12 546  |
| 2024 .....    | 127 502 | 66 272  | 193 481 | 118 713 | 421 450 | 22 678  | 76 229  | 38 656  | 110 796 | 73 231  | 244 216 | 12 434  |
| 2025: 01..... | 117 220 | 65 764  | 191 487 | 117 216 | 419 986 | 27 578  | 68 741  | 37 913  | 107 792 | 71 286  | 236 884 | 13 270  |
| 02.....       | 117 189 | 63 889  | 193 525 | 116 552 | 424 507 | 29 495  | 68 664  | 36 540  | 108 142 | 69 631  | 240 371 | 13 174  |

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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          | 303 941          | 312 531          | 319 029          | 322 409          |
| Mining and quarrying ..... (6141Y)                                                                | 515 745          | 523 411          | 536 628          | 535 028          | 539 687          | 544 052          | 554 181          | 563 512          |
| Manufacturing ..... (6142Y)                                                                       | 732 398          | 734 108          | 740 566          | 726 606          | 711 740          | 708 371          | 708 481          | 708 722          |
| Electricity, gas and water ..... (6143Y)                                                          | 906 808          | 933 772          | 959 866          | 969 129          | 972 878          | 975 969          | 987 855          | 992 790          |
| Construction (contractors) ..... (6144Y)                                                          | 72 643           | 72 656           | 71 282           | 73 090           | 70 815           | 71 172           | 71 370           | 70 607           |
| Wholesale and retail trade, catering and accommodation (6145Y)                                    | 354 092          | 363 794          | 368 075          | 376 941          | 371 117          | 370 890          | 376 822          | 382 621          |
| Transport, storage and communication..... (6146Y)                                                 | 855 405          | 858 921          | 859 549          | 846 040          | 837 106          | 832 147          | 830 178          | 820 874          |
| Financial intermediation, insurance, real estate and business services <sup>1</sup> ..... (6147Y) | 2 576 939        | 2 617 539        | 2 650 528        | 2 634 659        | 2 642 705        | 2 657 232        | 2 663 366        | 2 658 935        |
| Community, social and personal services ..... (6148Y)                                             | 2 166 680        | 2 207 193        | 2 236 344        | 2 251 088        | 2 264 873        | 2 283 004        | 2 297 143        | 2 307 709        |
| <b>Total fixed capital stock..... (6149Y)</b>                                                     | <b>8 464 295</b> | <b>8 598 250</b> | <b>8 711 462</b> | <b>8 709 209</b> | <b>8 714 860</b> | <b>8 755 368</b> | <b>8 808 425</b> | <b>8 828 179</b> |
| <b>By type of organisation</b>                                                                    |                  |                  |                  |                  |                  |                  |                  |                  |
| General government ..... (6150Y)                                                                  | 2 238 082        | 2 270 669        | 2 293 341        | 2 302 439        | 2 311 119        | 2 324 158        | 2 336 763        | 2 345 405        |
| <i>Functional classification: Economic infrastructure<sup>2</sup> ...</i> (6132Y)                 | 1 351 745        | 1 380 432        | 1 402 496        | 1 416 373        | 1 430 172        | 1 444 039        | 1 455 856        | 1 463 765        |
| <i>Social infrastructure<sup>3</sup> .....</i> (6133Y)                                            | 539 104          | 548 142          | 553 147          | 553 733          | 552 869          | 553 240          | 556 226          | 558 533          |
| <i>Economic services<sup>4</sup> .....</i> (6134Y)                                                | 347 233          | 342 095          | 337 699          | 332 333          | 328 077          | 326 879          | 324 681          | 323 107          |
| Public corporations..... (6153Y)                                                                  | 1 438 767        | 1 467 301        | 1 481 697        | 1 476 951        | 1 473 138        | 1 471 449        | 1 475 518        | 1 475 915        |
| <i>Functional classification: Economic infrastructure<sup>2</sup> ...</i> (6135Y)                 | 1 354 661        | 1 386 171        | 1 402 803        | 1 400 725        | 1 399 408        | 1 398 188        | 1 403 346        | 1 404 723        |
| <i>Economic services<sup>4</sup> .....</i> (6136Y)                                                | 84 106           | 81 130           | 78 894           | 76 227           | 73 729           | 73 261           | 72 172           | 71 192           |
| Private business enterprises <sup>1</sup> ..... (6154Y)                                           | 4 787 446        | 4 860 279        | 4 936 423        | 4 929 819        | 4 930 604        | 4 959 761        | 4 996 144        | 5 006 859        |

KB623

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            | 592            | -264          | -310          | -348           |
| Mining and quarrying..... (6161J)                                                   | 1 923         | 4 478         | 10 059        | 9 844          | -27 705        | 32 740        | 14 482        | -21 993        |
| Manufacturing..... (6162J)                                                          | 14 251        | -6 739        | 18 261        | -35 701        | 12 325         | 10 510        | 1 453         | -20 288        |
| Electricity, gas and water..... (6165J)                                             | 1 114         | 3 231         | 8 442         | -1 723         | -1 160         | -9 580        | 3 431         | -812           |
| Construction (contractors)..... (6166J)                                             | -230          | 66            | 154           | 294            | -572           | 462           | -192          | 609            |
| Wholesale and retail trade, catering and accommodation (6167J)                      | -4 851        | 17 047        | -5 690        | -63 075        | 4 157          | 56 561        | 19 751        | 8 464          |
| Transport, storage and communication..... (6170J)                                   | -1 532        | -2 536        | -7 167        | 2 897          | 275            | 1 602         | -3 158        | 1 991          |
| Financial intermediation, insurance, real estate and business services..... (6171J) | -648          | -1 239        | -4 127        | 4 784          | -3 183         | 7 665         | -2 404        | -635           |
| Community, social and personal services..... (6172J)                                | -32           | -503          | -949          | 917            | -1 756         | -390          | -919          | -235           |
| <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>-17 027</b> | <b>99 307</b> | <b>32 134</b> | <b>-33 247</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         | -1 751         |
| Private business enterprises..... (6177J)                                           | 10 387        | 15 166        | 16 803        | -87 723        | -13 153        | 109 307       | 24 264        | -31 573        |

KB624

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           | 346            | -160          | -184          | -226           |
| Mining and quarrying..... (6161Y)                                                   | 309           | 2 512         | 9 290         | 1 298          | -20 469        | 10 199        | 5 645         | -9 889         |
| Manufacturing..... (6162Y)                                                          | 13 307        | -4 461        | 17 682        | -20 344        | 8 048          | 5 424         | 49            | -11 134        |
| Electricity, gas and water..... (6165Y)                                             | 1 055         | 2 772         | 9 185         | -2 883         | -318           | -5 498        | 731           | 359            |
| Construction (contractors)..... (6166Y)                                             | -218          | 64            | 130           | 253            | -539           | 301           | -176          | 489            |
| Wholesale and retail trade, catering and accommodation (6167Y)                      | -763          | 15 281        | -4 400        | -48 543        | 1 451          | 41 138        | 22 353        | 5 473          |
| Transport, storage and communication..... (6170Y)                                   | -1 413        | -2 271        | -4 980        | 2 179          | 156            | 1 118         | -1 861        | 1 354          |
| Financial intermediation, insurance, real estate and business services..... (6171Y) | -476          | -1 049        | -3 181        | 3 566          | -2 139         | 6 138         | -955          | -279           |
| Community, social and personal services..... (6172Y)                                | -43           | -430          | -739          | 702            | -1 375         | -285          | -359          | -224           |
| <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>-14 839</b> | <b>58 375</b> | <b>25 243</b> | <b>-14 078</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         | -364           |
| Private business enterprises..... (6177Y)                                           | 11 606        | 13 534        | 21 587        | -68 981        | -12 190        | 63 979        | 21 288        | -13 774        |

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>796 682</b> | <b>1 044 794</b> | <b>1 083 191</b> | <b>1 034 457</b> |
| General government..... (6181J)                               |  | 154 528        | 153 016        | 148 208        | 135 608        | 145 233        | 164 687          | 177 752          | 183 926          |
| Public corporations..... (6182J)                              |  | 124 179        | 111 553        | 105 232        | 88 282         | 82 357         | 86 982           | 122 524          | 115 585          |
| Private business enterprises..... (6183J)                     |  | 564 818        | 602 691        | 636 512        | 462 863        | 569 092        | 793 125          | 782 915          | 734 945          |
| <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>792 676</b> | <b>874 820</b>   | <b>952 910</b>   | <b>1 017 156</b> |
| General government..... (6184J)                               |  | 108 213        | 114 676        | 120 867        | 124 291        | 133 919        | 147 123          | 159 617          | 170 977          |
| Public corporations..... (6185J)                              |  | 65 337         | 69 653         | 72 995         | 75 047         | 79 212         | 86 075           | 92 986           | 99 464           |
| Private business enterprises..... (6186J)                     |  | 481 023        | 502 179        | 527 780        | 550 844        | 579 545        | 641 622          | 700 307          | 746 716          |
| <b>Net capital formation</b> ..... (6187J)                    |  | <b>188 951</b> | <b>180 752</b> | <b>168 310</b> | <b>-63 429</b> | <b>4 006</b>   | <b>169 974</b>   | <b>130 281</b>   | <b>17 300</b>    |
| General government..... (6188J)                               |  | 46 315         | 38 340         | 27 341         | 11 318         | 11 314         | 17 564           | 18 135           | 12 950           |
| Public corporations..... (6189J)                              |  | 58 842         | 41 900         | 32 237         | 13 235         | 3 146          | 907              | 29 538           | 16 121           |
| Private business enterprises..... (6190J)                     |  | 83 795         | 100 512        | 108 732        | -87 981        | -10 453        | 151 503          | 82 608           | -11 770          |

KB626

<sup>1</sup> Sources: Statistics South Africa and South African Reserve Bank.<sup>2</sup> After inventory valuation adjustment.<sup>3</sup> 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          | 45 168           | 8 274            | -31 623          | -46 907          |
| Corporate saving <sup>1</sup> ..... (6201J)                          |  | 188 653        | 164 076        | 202 479        | 496 918         | 466 377          | 391 957          | 436 225          | 365 899          |
| Saving of general government <sup>1</sup> ..... (6202J)              |  | -116 546       | -129 807       | -160 333       | -480 660        | -275 902         | -251 848         | -350 745         | -349 682         |
| Consumption of fixed capital <sup>2</sup> ..... (6002J)              |  | 654 574        | 686 507        | 721 642        | 750 182         | 792 676          | 874 820          | 952 910          | 1 017 156        |
| <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>1 028 319</b> | <b>1 023 202</b> | <b>1 006 767</b> | <b>986 466</b>   |
| <b>Foreign investment</b> ..... (6206J)                              |  | <b>120 236</b> | <b>157 092</b> | <b>146 504</b> | <b>-109 534</b> | <b>-231 637</b>  | <b>21 591</b>    | <b>76 424</b>    | <b>47 991</b>    |
| Net capital inflow from rest of the world..... (6204J)               |  | 145 761        | 168 429        | 171 874        | -163 654        | -164 365         | 89 792           | 63 148           | 48 188           |
| 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>796 682</b>   | <b>1 044 794</b> | <b>1 083 191</b> | <b>1 034 457</b> |

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<sup>1</sup> After consumption of fixed capital and inventory valuation adjustment.<sup>2</sup> At replacement value.<sup>3</sup> After inventory valuation adjustment.<sup>4</sup> 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        | 694 068        | 757 164        | 827 871        | 867 760        |
|                                          | Less: Intermediate consumption..... (6701J)                                                  | 264 082        | 284 218        | 307 728        | 319 073        | 327 933        | 348 313        | 374 942        | 396 639        |
| Generation of income account             | <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>366 135</b> | <b>408 851</b> | <b>452 929</b> | <b>471 121</b> |
|                                          | Less: Compensation of employees ..... (6703J)                                                | 178 301        | 187 972        | 197 748        | 196 081        | 211 006        | 224 920        | 246 396        | 263 015        |
|                                          | Less: Other taxes on production..... (6704J)                                                 | 3 163          | 3 358          | 3 421          | 3 683          | 3 693          | 3 956          | 4 156          | 4 311          |
|                                          | Other subsidies on production ..... (6705J)                                                  | -              | -              | -              | -              | -              | -              | -              | -              |
| Allocation of primary income account     | <b>Gross operating surplus ..... (6706J)</b>                                                 | <b>132 580</b> | <b>141 483</b> | <b>147 172</b> | <b>147 124</b> | <b>151 436</b> | <b>179 975</b> | <b>202 377</b> | <b>203 795</b> |
|                                          | Property income received ..... (6707J)                                                       | 690 226        | 736 911        | 736 901        | 668 618        | 640 161        | 789 325        | 1 010 517      | 1 094 953      |
|                                          | Interest ..... (6708J)                                                                       | 587 338        | 620 125        | 617 240        | 555 898        | 518 323        | 635 115        | 857 215        | 942 587        |
|                                          | Dividends ..... (6709J)                                                                      | 101 942        | 115 787        | 118 606        | 111 659        | 121 087        | 153 529        | 152 746        | 151 884        |
|                                          | Property income attributed to insurance policy holders and pension fund members..... (6732J) | 946            | 999            | 1 055          | 1 061          | 751            | 681            | 556            | 482            |
|                                          | Less: Property income paid ..... (6710J)                                                     | 668 461        | 704 467        | 702 775        | 624 293        | 601 900        | 765 089        | 965 341        | 1 050 536      |
|                                          | Interest ..... (6711J)                                                                       | 330 329        | 346 740        | 377 081        | 315 633        | 274 636        | 364 229        | 546 167        | 601 542        |
|                                          | Dividends ..... (6712J)                                                                      | 81 665         | 91 191         | 80 089         | 71 467         | 81 742         | 110 856        | 98 742         | 111 891        |
|                                          | Property income attributed to insurance policy holders and pension fund members..... (6713J) | 256 467        | 266 536        | 245 605        | 237 193        | 245 522        | 290 004        | 320 432        | 337 103        |
|                                          | <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>189 697</b> | <b>204 211</b> | <b>247 553</b> | <b>248 212</b> |
| Secondary distribution of income account | Social contributions received ..... (6715J)                                                  | 377 683        | 416 114        | 411 153        | 406 121        | 419 545        | 459 087        | 481 296        | 499 773        |
|                                          | Other current transfers received..... (6716J)                                                | 242 323        | 256 725        | 286 321        | 292 738        | 321 034        | 305 037        | 271 547        | 258 093        |
|                                          | Net non-life insurance premiums ..... (6733J)                                                | 220 872        | 234 749        | 259 855        | 260 610        | 280 305        | 262 330        | 232 628        | 220 089        |
|                                          | Non-life insurance claims..... (6734J)                                                       | 21 451         | 21 976         | 26 466         | 32 128         | 40 729         | 42 707         | 38 919         | 38 004         |
|                                          | Less: Current taxes on income and wealth..... (6717J)                                        | 49 298         | 45 903         | 49 883         | 34 446         | 53 170         | 56 336         | 62 415         | 66 206         |
|                                          | Less: Social benefits paid..... (6718J)                                                      | 307 295        | 319 002        | 334 952        | 376 362        | 389 055        | 406 559        | 395 298        | 448 769        |
|                                          | Less: Other current transfers paid ..... (6719J)                                             | 249 177        | 264 640        | 295 516        | 301 725        | 331 531        | 316 013        | 282 186        | 272 441        |
|                                          | Net non-life insurance premiums ..... (6735J)                                                | 21 451         | 21 976         | 26 466         | 32 128         | 40 729         | 42 707         | 38 919         | 38 004         |
|                                          | Non-life insurance claims..... (6720J)                                                       | 220 872        | 234 749        | 259 855        | 260 610        | 280 305        | 262 330        | 232 628        | 220 089        |
|                                          | Miscellaneous current transfers ..... (6721J)                                                | 6 854          | 7 915          | 9 195          | 8 987          | 10 497         | 10 976         | 10 639         | 14 348         |
| Use of disposable income account         | <b>Gross disposable income ..... (6722J)</b>                                                 | <b>168 583</b> | <b>217 221</b> | <b>198 421</b> | <b>177 775</b> | <b>156 520</b> | <b>189 427</b> | <b>260 497</b> | <b>218 662</b> |
|                                          | Less: Adjustment for the change in pension entitlements ..... (6723J)                        | 71 012         | 97 703         | 77 046         | 30 454         | 31 159         | 53 111         | 86 678         | 51 662         |
|                                          | Less: Residual <sup>1</sup> ..... (6724J)                                                    | 1              | -              | 1              | 1              | -              | -              | 2 477          | 1 041          |
|                                          | <b>Gross saving ..... (6725J)</b>                                                            | <b>97 570</b>  | <b>119 518</b> | <b>121 374</b> | <b>147 320</b> | <b>125 361</b> | <b>136 316</b> | <b>171 342</b> | <b>165 959</b> |
|                                          | Less: Consumption of fixed capital <sup>2</sup> ..... (6726J)                                | 19 251         | 19 745         | 20 945         | 20 991         | 19 775         | 20 536         | 22 434         | 24 494         |
| Capital account                          | <b>Net saving ..... (6727J)</b>                                                              | <b>78 319</b>  | <b>99 773</b>  | <b>100 429</b> | <b>126 329</b> | <b>105 586</b> | <b>115 780</b> | <b>148 908</b> | <b>141 465</b> |
|                                          | <b>Gross saving ..... (6725J)</b>                                                            | <b>97 570</b>  | <b>119 518</b> | <b>121 374</b> | <b>147 320</b> | <b>125 361</b> | <b>136 316</b> | <b>171 342</b> | <b>165 959</b> |
|                                          | Capital transfers, receivable..... (6728J)                                                   | -              | -              | -              | -              | -              | 22 032         | 5 520          | -              |
|                                          | Less: Gross capital formation..... (6729J)                                                   | 19 564         | 21 850         | 22 134         | 16 984         | 17 335         | 20 481         | 25 877         | 31 639         |
|                                          | Gross fixed capital formation ..... (6730J)                                                  | 19 430         | 22 074         | 22 159         | 16 719         | 17 426         | 20 419         | 25 939         | 31 673         |
|                                          | Change in inventories <sup>3</sup> ..... (6736J)                                             | 134            | -224           | -25            | 265            | -91            | 62             | -62            | -34            |
|                                          | <b>Net lending (+)/net borrowing (-)..... (6731J)</b>                                        | <b>78 006</b>  | <b>97 668</b>  | <b>99 240</b>  | <b>130 336</b> | <b>108 026</b> | <b>137 867</b> | <b>150 985</b> | <b>134 320</b> |

KB638

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        | 8 452 515        | 9 197 478        | 9 707 976        | 10 123 208       |
|                                          | Less: Intermediate consumption..... (6741J)                                                  | 4 093 568        | 4 401 553        | 4 659 406        | 4 595 408        | 5 120 870        | 5 621 356        | 5 962 946        | 6 218 070        |
| Generation of income account             | <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>3 331 645</b> | <b>3 576 122</b> | <b>3 745 030</b> | <b>3 905 138</b> |
|                                          | Less: Compensation of employees ..... (6743J)                                                | 1 375 993        | 1 428 204        | 1 484 199        | 1 416 505        | 1 546 590        | 1 639 898        | 1 734 744        | 1 805 696        |
|                                          | Less: Other taxes on production..... (6744J)                                                 | 63 993           | 72 837           | 76 047           | 73 916           | 83 204           | 87 336           | 95 176           | 100 935          |
|                                          | Other subsidies on production..... (6745J)                                                   | 12 397           | 8 534            | 12 181           | 10 390           | 10 755           | 13 592           | 14 854           | 14 234           |
|                                          | <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>1 712 606</b> | <b>1 862 480</b> | <b>1 929 964</b> | <b>2 012 741</b> |
| Allocation of primary income account     | Property income received ..... (6747J)                                                       | 207 803          | 146 198          | 223 631          | 241 079          | 290 581          | 312 262          | 273 173          | 270 354          |
|                                          | Interest ..... (6748J)                                                                       | 181 596          | 116 468          | 193 894          | 210 630          | 250 033          | 263 756          | 195 408          | 205 131          |
|                                          | Dividends ..... (6749J)                                                                      | 18 972           | 21 921           | 21 365           | 21 645           | 32 979           | 40 743           | 70 709           | 58 408           |
|                                          | Property income attributed to insurance policy holders and pension fund members..... (6750J) | 3 897            | 4 103            | 4 337            | 4 368            | 2 940            | 2 744            | 2 056            | 1 535            |
|                                          | Rent <sup>1</sup> ..... (6751J)                                                              | 3 338            | 3 706            | 4 035            | 4 436            | 4 629            | 5 019            | 5 000            | 5 280            |
|                                          | Less: Property income paid ..... (6752J)                                                     | 706 001          | 724 380          | 810 141          | 557 865          | 815 511          | 983 656          | 954 943          | 1 067 291        |
|                                          | Interest ..... (6753J)                                                                       | 225 153          | 191 062          | 221 286          | 182 138          | 188 253          | 165 151          | 120 751          | 148 763          |
|                                          | Dividends ..... (6754J)                                                                      | 468 417          | 518 846          | 570 437          | 355 257          | 591 867          | 785 475          | 809 869          | 899 333          |
|                                          | Rent <sup>1</sup> ..... (6755J)                                                              | 12 431           | 14 472           | 18 418           | 20 470           | 35 391           | 33 030           | 24 323           | 19 195           |
|                                          | <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>1 187 676</b> | <b>1 191 086</b> | <b>1 248 194</b> | <b>1 215 804</b> |
|                                          | Other current transfers received                                                             |                  |                  |                  |                  |                  |                  |                  |                  |
|                                          | Non-life insurance claims..... (6757J)                                                       | 30 691           | 31 806           | 33 291           | 27 514           | 32 603           | 27 162           | 23 192           | 21 153           |
| Secondary distribution of income account | Less: Current taxes on income and wealth..... (6758J)                                        | 190 086          | 204 229          | 197 372          | 187 075          | 293 142          | 322 729          | 287 495          | 287 414          |
|                                          | Less: Social contributions paid..... (6759J)                                                 | 18 320           | 20 132           | 21 190           | 19 327           | 22 028           | 24 556           | 27 500           | 28 823           |
|                                          | Less: Other current transfers paid ..... (6760J)                                             | 37 788           | 38 364           | 40 186           | 36 007           | 40 572           | 35 193           | 31 658           | 29 746           |
|                                          | Net non-life insurance premiums ..... (6761J)                                                | 30 691           | 31 806           | 33 291           | 27 514           | 32 603           | 27 162           | 23 192           | 21 153           |
|                                          | Miscellaneous current transfers ..... (6762J)                                                | 7 097            | 6 558            | 6 895            | 8 493            | 7 969            | 8 031            | 8 466            | 8 593            |
|                                          | <b>Gross disposable income ..... (6763J)</b>                                                 | <b>530 246</b>   | <b>506 103</b>   | <b>568 845</b>   | <b>857 289</b>   | <b>864 537</b>   | <b>835 770</b>   | <b>924 733</b>   | <b>890 974</b>   |
|                                          | Less: Residual <sup>2</sup> ..... (6764J)                                                    | -                | -                | -1               | -2               | -1               | -                | 20 478           | 8 625            |
| Use of disposable income account         | <b>Gross saving ..... (6765J)</b>                                                            | <b>530 246</b>   | <b>506 103</b>   | <b>568 846</b>   | <b>857 291</b>   | <b>864 538</b>   | <b>835 770</b>   | <b>904 255</b>   | <b>882 349</b>   |
|                                          | Less: Consumption of fixed capital <sup>3</sup> ..... (6766J)                                | 419 912          | 441 802          | 466 796          | 486 703          | 503 749          | 559 592          | 616 939          | 657 910          |
|                                          | <b>Net saving ..... (6767J)</b>                                                              | <b>110 334</b>   | <b>64 301</b>    | <b>102 050</b>   | <b>370 588</b>   | <b>360 789</b>   | <b>276 178</b>   | <b>287 316</b>   | <b>224 439</b>   |
|                                          | <b>Gross saving ..... (6765J)</b>                                                            | <b>530 246</b>   | <b>506 103</b>   | <b>568 846</b>   | <b>857 291</b>   | <b>864 538</b>   | <b>835 770</b>   | <b>904 255</b>   | <b>882 349</b>   |
| Capital account                          | Capital transfers, receivable..... (6768J)                                                   | 37 666           | 12 974           | 81 421           | 79 109           | 114 402          | 36 326           | 43 292           | 1 938            |
|                                          | 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          | 488 499          | 692 406          | 717 237          | 668 165          |
|                                          | Gross fixed capital formation ..... (6771J)                                                  | 513 453          | 529 423          | 549 263          | 502 765          | 505 891          | 593 572          | 684 988          | 701 119          |
|                                          | Change in inventories <sup>4</sup> ..... (6772J)                                             | 10 144           | 13 523           | 19 401           | -80 805          | -17 392          | 98 834           | 32 249           | -32 954          |
|                                          | <b>Net lending (+)/net borrowing (-) ..... (6773J)</b>                                       | <b>44 256</b>    | <b>-23 934</b>   | <b>81 543</b>    | <b>514 394</b>   | <b>490 404</b>   | <b>169 313</b>   | <b>230 283</b>   | <b>216 098</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       | 1 407 375        | 1 500 397        | 1 585 637        | 1 655 581        |
|                                          | Less: Intermediate consumption ..... (6781J)                                                  | 371 409         | 386 405          | 418 283          | 416 134         | 429 868          | 482 357          | 501 459          | 497 578          |
|                                          | <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>977 507</b>   | <b>1 018 040</b> | <b>1 084 178</b> | <b>1 158 003</b> |
| Generation of income account             | Less: Compensation of employees ..... (6783J)                                                 | 682 814         | 730 674          | 781 138          | 823 562         | 836 030          | 864 395          | 913 176          | 970 406          |
|                                          | Less: Other taxes on production ..... (6784J)                                                 | 9 539           | 8 939            | 9 009            | 9 853           | 7 535            | 7 870            | 8 694            | 9 232            |
|                                          | Other subsidies on production ..... (6785J)                                                   | 335             | 346              | 419              | 165             | 421              | 486              | 530              | 508              |
|                                          | <b>Gross operating surplus</b> ..... (6786J)                                                  | <b>118 811</b>  | <b>121 638</b>   | <b>124 692</b>   | <b>131 699</b>  | <b>134 363</b>   | <b>146 261</b>   | <b>162 838</b>   | <b>178 873</b>   |
| Allocation of primary income account     | Taxes on products ..... (6603J)                                                               | 497 822         | 543 934          | 581 205          | 541 960         | 629 903          | 691 930          | 732 829          | 743 025          |
|                                          | Other taxes on production ..... (6600J)                                                       | 99 585          | 111 004          | 115 931          | 116 926         | 124 968          | 131 121          | 144 887          | 153 875          |
|                                          | Less: Subsidies on products ..... (6604J)                                                     | 12 082          | 10 347           | 14 164           | 15 075          | 15 612           | 15 923           | 16 373           | 16 155           |
|                                          | Less: Other subsidies on production ..... (6601J)                                             | 12 733          | 8 880            | 12 600           | 10 555          | 11 176           | 14 078           | 15 385           | 14 742           |
|                                          | Property income received ..... (6787J)                                                        | 52 823          | 56 365           | 71 071           | 61 433          | 76 001           | 87 086           | 95 493           | 95 108           |
|                                          | Interest ..... (6788J)                                                                        | 41 314          | 43 274           | 54 242           | 44 905          | 45 564           | 58 442           | 75 910           | 80 078           |
|                                          | Dividends ..... (6789J)                                                                       | 3 125           | 3 664            | 4 323            | 1 628           | 1 380            | 2 234            | 2 063            | 2 941            |
|                                          | Property income attributed to insurance policy holders and pension fund members ..... (6808J) | 58              | 62               | 66               | 66              | 47               | 43               | 35               | 30               |
|                                          | Rent <sup>2</sup> ..... (6790J)                                                               | 8 326           | 9 365            | 12 440           | 14 834          | 29 010           | 26 367           | 17 485           | 12 059           |
|                                          | Less: Property income paid ..... (6791J)                                                      | 211 328         | 229 796          | 254 633          | 296 106         | 346 816          | 430 663          | 460 724          | 485 957          |
|                                          | Interest <sup>3</sup> ..... (6792J)                                                           | 211 328         | 229 796          | 254 633          | 296 106         | 346 816          | 430 663          | 460 724          | 485 957          |
|                                          | <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>591 631</b>   | <b>595 734</b>   | <b>643 565</b>   | <b>654 027</b>   |
|                                          | Current taxes on income and wealth ..... (6251J)                                              | 705 184         | 743 001          | 773 852          | 722 216         | 889 295          | 973 516          | 992 930          | 1 071 769        |
|                                          | Social contributions received ..... (6794J)                                                   | 25 898          | 26 842           | 28 254           | 25 769          | 29 373           | 32 741           | 36 667           | 38 431           |
| Secondary distribution of income account | Other current transfers received ..... (6795J)                                                | 11 463          | 13 977           | 16 377           | 14 858          | 16 430           | 15 778           | 18 077           | 21 922           |
|                                          | Non-life insurance claims ..... (6809J)                                                       | 130             | 548              | 596              | 560             | 560              | 541              | 462              | 433              |
|                                          | Current international co-operation ..... (6796J)                                              | 1 285           | 1 234            | 968              | 1 560           | 1 652            | 756              | 1 842            | 2 895            |
|                                          | Miscellaneous current transfers ..... (6797J)                                                 | 10 048          | 12 195           | 14 813           | 12 738          | 14 218           | 14 481           | 15 773           | 18 594           |
|                                          | Less: Social benefits paid ..... (6798J)                                                      | 202 940         | 222 418          | 227 215          | 339 927         | 327 204          | 306 628          | 314 713          | 342 291          |
|                                          | Less: Other current transfers paid ..... (6799J)                                              | 103 992         | 122 554          | 140 816          | 162 507         | 154 635          | 164 178          | 217 856          | 211 736          |
|                                          | Net non-life insurance premiums ..... (6810J)                                                 | 130             | 548              | 596              | 560             | 560              | 541              | 462              | 433              |
|                                          | 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         | 103 750          | 119 382          | 146 614          | 123 943          |
|                                          | <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>1 044 890</b> | <b>1 146 963</b> | <b>1 158 670</b> | <b>1 232 122</b> |
|                                          | Less: Final consumption expenditure <sup>5</sup> ..... (6008J)                                | 976 845         | 1 037 897        | 1 101 420        | 1 147 060       | 1 186 871        | 1 251 688        | 1 349 798        | 1 410 827        |
|                                          | Individual consumption expenditure ..... (6605J)                                              | 412 167         | 449 654          | 473 967          | 512 235         | 539 582          | 555 216          | 621 972          | 646 464          |
|                                          | Collective consumption expenditure ..... (6606J)                                              | 564 677         | 588 243          | 627 452          | 634 825         | 647 289          | 696 472          | 727 825          | 764 363          |
|                                          | <b>Gross saving</b> ..... (6803J)                                                             | <b>-8 333</b>   | <b>-15 131</b>   | <b>-39 466</b>   | <b>-356 369</b> | <b>-141 983</b>  | <b>-104 725</b>  | <b>-191 128</b>  | <b>-178 705</b>  |
| Use of disposable income account         | Less: Consumption of fixed capital <sup>6</sup> ..... (6184J)                                 | 108 213         | 114 676          | 120 867          | 124 291         | 133 919          | 147 123          | 159 617          | 170 977          |
|                                          | <b>Net saving</b> ..... (6202J)                                                               | <b>-116 546</b> | <b>-129 807</b>  | <b>-160 333</b>  | <b>-480 660</b> | <b>-275 902</b>  | <b>-251 848</b>  | <b>-350 745</b>  | <b>-349 682</b>  |
|                                          | <b>Gross saving</b> ..... (6803J)                                                             | <b>-8 333</b>   | <b>-15 131</b>   | <b>-39 466</b>   | <b>-356 369</b> | <b>-141 983</b>  | <b>-104 725</b>  | <b>-191 128</b>  | <b>-178 705</b>  |
| Capital account                          | 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        | -159 844         | -113 328         | -114 141         | -67 685          |
|                                          | Less: Gross capital formation ..... (6806J)                                                   | 154 528         | 153 016          | 148 208          | 135 608         | 145 233          | 164 687          | 177 752          | 183 926          |
|                                          | Gross fixed capital formation ..... (6100J)                                                   | 154 493         | 152 879          | 148 331          | 135 680         | 145 015          | 164 592          | 177 778          | 183 848          |
|                                          | 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>-414 458</b>  | <b>-340 337</b>  | <b>-427 688</b>  | <b>-376 501</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        | 1 562 038        | 1 683 732        | 1 765 186        | 1 869 555        |
|                                          | Less: Intermediate consumption ..... (6821J)                                                  | 599 206          | 576 178          | 603 593          | 604 260          | 644 775          | 696 171          | 726 105          | 778 236          |
| Generation of income account             | <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>917 263</b>   | <b>987 561</b>   | <b>1 039 081</b> | <b>1 091 319</b> |
|                                          | Less: Compensation of employees ..... (6823J)                                                 | 263 013          | 278 316          | 282 594          | 257 707          | 269 721          | 284 659          | 295 726          | 304 092          |
|                                          | Less: Other taxes on production ..... (6824J)                                                 | 22 890           | 25 870           | 27 455           | 29 474           | 30 535           | 31 959           | 36 862           | 39 396           |
|                                          | 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>617 007</b>   | <b>670 943</b>   | <b>706 493</b>   | <b>747 831</b>   |
| Allocation of primary income account     | Compensation of employees ..... (6240J)                                                       | 2 497 986        | 2 622 906        | 2 743 329        | 2 692 057        | 2 861 280        | 3 011 602        | 3 187 661        | 3 340 685        |
|                                          | Property income received ..... (6827J)                                                        | 726 737          | 797 867          | 839 709          | 634 532          | 846 188          | 1 095 909        | 1 235 113        | 1 354 383        |
|                                          | Interest ..... (6828J)                                                                        | 107 950          | 127 708          | 138 535          | 114 803          | 111 739          | 150 685          | 231 727          | 254 248          |
|                                          | Dividends ..... (6829J)                                                                       | 365 290          | 405 987          | 457 433          | 285 239          | 489 116          | 655 157          | 681 843          | 761 235          |
|                                          | Property income attributed to insurance policy holders and pension fund members ..... (6830J) | 251 563          | 261 353          | 240 148          | 231 697          | 241 784          | 286 536          | 317 785          | 335 057          |
|                                          | Rent <sup>2</sup> ..... (6831J)                                                               | 1 934            | 2 819            | 3 593            | 2 793            | 3 549            | 3 531            | 3 758            | 3 843            |
|                                          | Less: Property income paid ..... (6832J)                                                      | 230 459          | 226 221          | 241 825          | 218 197          | 205 209          | 241 349          | 325 687          | 353 049          |
|                                          | Interest ..... (6833J)                                                                        | 229 292          | 224 802          | 240 174          | 216 604          | 203 412          | 239 462          | 323 767          | 351 062          |
|                                          | Rent <sup>2</sup> ..... (6834J)                                                               | 1 167            | 1 419            | 1 651            | 1 593            | 1 797            | 1 887            | 1 920            | 1 987            |
|                                          | <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>4 119 266</b> | <b>4 537 105</b> | <b>4 803 580</b> | <b>5 089 850</b> |
| Secondary distribution of income account | Social benefits received ..... (6836J)                                                        | 510 235          | 541 420          | 562 167          | 716 289          | 716 259          | 713 187          | 710 011          | 791 060          |
|                                          | Other current transfers received ..... (6837J)                                                | 268 935          | 299 775          | 344 208          | 370 256          | 385 458          | 395 555          | 407 326          | 378 113          |
|                                          | Non-life insurance claims ..... (6838J)                                                       | 174 272          | 183 311          | 202 271          | 202 014          | 217 372          | 200 312          | 178 133          | 163 503          |
|                                          | Miscellaneous current transfers <sup>3</sup> ..... (6839J)                                    | 94 663           | 116 464          | 141 937          | 168 242          | 168 086          | 195 243          | 229 193          | 214 610          |
|                                          | Less: Current taxes on income and wealth ..... (6245J)                                        | 465 800          | 492 869          | 526 597          | 500 695          | 542 983          | 594 451          | 643 020          | 718 149          |
|                                          | Less: Social contributions paid ..... (6840J)                                                 | 385 261          | 422 824          | 418 217          | 412 563          | 426 890          | 467 272          | 490 463          | 509 381          |
|                                          | Less: Other current transfers paid ..... (6841J)                                              | 200 002          | 211 309          | 238 249          | 247 322          | 264 551          | 253 410          | 228 338          | 211 207          |
|                                          | Net non-life insurance premiums ..... (6842J)                                                 | 174 272          | 183 311          | 202 271          | 202 014          | 217 372          | 200 312          | 178 133          | 163 503          |
|                                          | Miscellaneous current transfers ..... (6843J)                                                 | 25 730           | 27 998           | 35 978           | 45 308           | 47 179           | 53 098           | 50 205           | 47 704           |
|                                          | <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>3 986 559</b> | <b>4 330 714</b> | <b>4 559 096</b> | <b>4 820 286</b> |
| Use of disposable income account         | Adjustment for the change in pension entitlements ..... (6845J)                               | 71 012           | 97 703           | 77 046           | 30 454           | 31 159           | 53 111           | 86 678           | 51 662           |
|                                          | Less: Residual <sup>4</sup> ..... (6846J)                                                     | -1               | -                | -1               | 1                | 1                | -                | 5 681            | 2 410            |
|                                          | Total available households resources <sup>5</sup> ..... (6847J)                               | 3 303 521        | 3 530 436        | 3 698 051        | 3 632 667        | 4 017 717        | 4 383 825        | 4 640 093        | 4 869 538        |
|                                          | Less: Final consumption expenditure ..... (6007J)                                             | 3 199 715        | 3 430 761        | 3 605 356        | 3 484 622        | 3 837 315        | 4 227 984        | 4 517 795        | 4 752 670        |
|                                          | <b>Gross saving</b> ..... (6848J)                                                             | <b>103 805</b>   | <b>99 675</b>    | <b>92 695</b>    | <b>148 046</b>   | <b>180 402</b>   | <b>155 841</b>   | <b>122 298</b>   | <b>116 868</b>   |
|                                          | Less: Consumption of fixed capital <sup>6</sup> ..... (6849J)                                 | 107 198          | 110 284          | 113 034          | 118 197          | 135 233          | 147 568          | 153 921          | 163 775          |
|                                          | <b>Net saving</b> ..... (6200J)                                                               | <b>-3 392</b>    | <b>-10 609</b>   | <b>-20 339</b>   | <b>29 847</b>    | <b>45 168</b>    | <b>8 274</b>     | <b>-31 623</b>   | <b>-46 907</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>180 402</b>   | <b>155 841</b>   | <b>122 298</b>   | <b>116 868</b>   |
|                                          | Capital transfers, receivable ..... (6850J)                                                   | 19 791           | 17 963           | 19 832           | 17 080           | 16 685           | 17 104           | 14 703           | 16 984           |
|                                          | 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          | 145 616          | 167 220          | 162 324          | 150 726          |
|                                          | Gross fixed capital formation ..... (6853J)                                                   | 145 386          | 149 560          | 150 410          | 112 406          | 145 378          | 166 904          | 162 351          | 151 063          |
|                                          | Change in inventories <sup>7</sup> ..... (6854J)                                              | 449              | -113             | 536              | -205             | 238              | 316              | -27              | -337             |
|                                          | <b>Net lending (+)/net borrowing (-)</b> ..... (6855J)                                        | <b>-22 346</b>   | <b>-34 666</b>   | <b>-41 307</b>   | <b>49 889</b>    | <b>47 888</b>    | <b>-17 370</b>   | <b>-29 768</b>   | <b>-21 658</b>   |

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<sup>1</sup> Sources: Statistics South Africa and South African Reserve Bank.<sup>2</sup> Rent on land and subsoil assets.<sup>3</sup> 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).<sup>4</sup> Statistical discrepancy between expenditure components and gross domestic product.<sup>5</sup> After adjustment for the change in pension entitlements and residual.<sup>6</sup> At replacement value.<sup>7</sup> 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       | 12 115 996       | 13 138 771       | 13 886 670       | 14 516 104       |
|                                          | Less: Intermediate consumption..... (6871J)                   | 5 328 266        | 5 648 354        | 5 989 010        | 5 934 875        | 6 523 446        | 7 148 197        | 7 565 452        | 7 890 523        |
|                                          | <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>5 592 551</b> | <b>5 990 574</b> | <b>6 321 218</b> | <b>6 625 579</b> |
|                                          | Taxes on products..... (6603J)                                | 497 822          | 543 934          | 581 205          | 541 960          | 629 903          | 691 930          | 732 829          | 743 025          |
|                                          | Less: Subsidies on products..... (6604J)                      | 12 082           | 10 347           | 14 164           | 15 075           | 15 612           | 15 923           | 16 373           | 16 155           |
| Generation of income account             | <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>6 206 842</b> | <b>6 666 581</b> | <b>7 037 674</b> | <b>7 352 449</b> |
|                                          | Less: Compensation of employees..... (6000J)                  | 2 500 121        | 2 625 166        | 2 745 679        | 2 693 856        | 2 863 347        | 3 013 872        | 3 190 041        | 3 343 209        |
|                                          | Less: Taxes on production and imports..... (6004J)            | 597 407          | 654 938          | 697 136          | 658 886          | 754 871          | 823 051          | 877 716          | 896 900          |
|                                          | Subsidies..... (6005J)                                        | 24 815           | 19 227           | 26 764           | 25 630           | 26 788           | 30 001           | 31 758           | 30 897           |
|                                          | <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>2 615 412</b> | <b>2 859 659</b> | <b>3 001 676</b> | <b>3 143 238</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        | 2 861 280        | 3 011 602        | 3 187 661        | 3 340 685        |
|                                          | Taxes on production and imports..... (6004J)                  | 597 407          | 654 938          | 697 136          | 658 886          | 754 871          | 823 051          | 877 716          | 896 900          |
|                                          | Less: Subsidies..... (6005J)                                  | 24 815           | 19 227           | 26 764           | 25 630           | 26 788           | 30 001           | 31 758           | 30 897           |
|                                          | Property income received..... (6872J)                         | 1 677 589        | 1 737 341        | 1 871 312        | 1 605 662        | 1 852 931        | 2 284 582        | 2 614 296        | 2 814 798        |
|                                          | Interest <sup>4</sup> ..... (6873J)                           | 1 174 662        | 1 174 092        | 1 249 517        | 1 163 428        | 1 171 181        | 1 398 002        | 1 680 692        | 1 819 148        |
|                                          | Dividends..... (6874J)                                        | 489 329          | 547 359          | 601 727          | 420 171          | 644 562          | 851 663          | 907 361          | 974 468          |
|                                          | Rent <sup>5</sup> ..... (6875J)                               | 13 598           | 15 890           | 20 068           | 22 063           | 37 188           | 34 917           | 26 243           | 21 182           |
|                                          | Less: Property income paid..... (6876J)                       | 1 816 249        | 1 884 864        | 2 009 374        | 1 696 461        | 1 969 436        | 2 420 757        | 2 706 695        | 2 956 833        |
|                                          | Interest <sup>4</sup> ..... (6877J)                           | 1 252 569        | 1 258 936        | 1 338 779        | 1 247 674        | 1 258 639        | 1 489 509        | 1 771 841        | 1 924 427        |
|                                          | Dividends..... (6878J)                                        | 550 082          | 610 037          | 650 526          | 426 724          | 673 609          | 896 331          | 908 611          | 1 011 224        |
|                                          | Rent <sup>5</sup> ..... (6879J)                               | 13 598           | 15 891           | 20 069           | 22 063           | 37 188           | 34 917           | 26 243           | 21 182           |
|                                          | <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>6 088 270</b> | <b>6 528 138</b> | <b>6 942 892</b> | <b>7 207 887</b> |
|                                          | Other current transfers received..... (6880J)                 | 105 996          | 129 893          | 157 718          | 182 540          | 183 956          | 210 480          | 246 808          | 236 099          |
|                                          | Current international co-operation..... (6881J)               | 1 285            | 1 234            | 968              | 1 560            | 1 652            | 756              | 1 842            | 2 895            |
|                                          | Miscellaneous current transfers..... (6882J)                  | 104 711          | 128 659          | 156 750          | 180 980          | 182 304          | 209 724          | 244 966          | 233 204          |
| Secondary distribution of income account | Less: Other current transfers paid..... (6883J)               | 143 543          | 164 477          | 192 288          | 224 735          | 219 720          | 235 742          | 286 704          | 281 948          |
|                                          | 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          | 169 395          | 191 487          | 215 924          | 194 588          |
|                                          | <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>6 052 506</b> | <b>6 502 875</b> | <b>6 902 996</b> | <b>7 162 038</b> |
|                                          | Less: Final consumption expenditure..... (6620J)              | 4 176 560        | 4 468 658        | 4 706 776        | 4 631 682        | 5 024 187        | 5 479 673        | 5 867 593        | 6 163 497        |
| Use of disposable income account         | Individual consumption expenditure..... (6886J)               | 3 611 882        | 3 880 415        | 4 079 323        | 3 996 857        | 4 376 898        | 4 783 200        | 5 139 767        | 5 399 134        |
|                                          | Collective consumption expenditure..... (6606J)               | 564 677          | 588 243          | 627 452          | 634 825          | 647 289          | 696 472          | 727 825          | 764 363          |
|                                          | Less: Residual <sup>6</sup> ..... (6011J)                     | -                | -                | -                | -                | -                | -                | 28 636           | 12 076           |
|                                          | <b>Gross saving</b> ..... (6203J)                             | <b>723 288</b>   | <b>710 168</b>   | <b>743 449</b>   | <b>796 287</b>   | <b>1 028 319</b> | <b>1 023 202</b> | <b>1 006 767</b> | <b>986 466</b>   |
|                                          | Less: Consumption of fixed capital <sup>7</sup> ..... (6002J) | 654 574          | 686 507          | 721 642          | 750 182          | 792 676          | 874 820          | 952 910          | 1 017 156        |
|                                          | <b>Net saving</b> ..... (6887J)                               | <b>68 715</b>    | <b>23 660</b>    | <b>21 807</b>    | <b>46 105</b>    | <b>235 643</b>   | <b>148 383</b>   | <b>53 857</b>    | <b>-30 691</b>   |
|                                          | <b>Gross saving</b> ..... (6203J)                             | <b>723 288</b>   | <b>710 168</b>   | <b>743 449</b>   | <b>796 287</b>   | <b>1 028 319</b> | <b>1 023 202</b> | <b>1 006 767</b> | <b>986 466</b>   |
|                                          | Capital transfers, receivable..... (6888J)                    | 89 997           | 73 636           | 144 150          | 142 470          | 163 689          | 117 865          | 118 848          | 72 738           |
|                                          | Capital transfers, payable..... (6889J)                       | -89 752          | -73 400          | -143 906         | -142 236         | -163 464         | -146 800         | -118 613         | -72 493          |
|                                          | Less: Gross capital formation..... (6180J)                    | 843 525          | 867 259          | 889 952          | 686 753          | 796 682          | 1 044 794        | 1 083 191        | 1 034 457        |
| Capital account                          | Gross fixed capital formation..... (6009J)                    | 832 762          | 853 936          | 870 163          | 767 570          | 813 709          | 945 487          | 1 051 056        | 1 067 703        |
|                                          | Change in inventories <sup>8</sup> ..... (6010J)              | 10 762           | 13 323           | 19 790           | -80 817          | -17 027          | 99 307           | 32 134           | -33 247          |
|                                          | <b>Net lending (+)/net borrowing (-)</b> ..... (6672J)        | <b>-119 990</b>  | <b>-156 856</b>  | <b>-146 260</b>  | <b>109 768</b>   | <b>231 862</b>   | <b>-50 527</b>   | <b>-76 188</b>   | <b>-47 746</b>   |
|                                          |                                                               |                  |                  |                  |                  |                  |                  |                  |                  |

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<sup>1</sup> Sources: Statistics South Africa and South African Reserve Bank.

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

<sup>3</sup> Adjusted for net compensation to non-residents.

<sup>4</sup> Including property income attributed to insurance policy holders and pension fund members.

<sup>5</sup> Rent on land and subsoil assets.

<sup>6</sup> Statistical discrepancy between the expenditure components and gross domestic product.

<sup>7</sup> At replacement value.

<sup>8</sup> 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       | 1 550 041       | 2 093 819       | 2 282 041      | 2 195 064       |
|                                        | Imports of goods ..... (6610J)                                             | 1 109 045      | 1 223 087      | 1 263 772      | 1 105 069       | 1 347 291       | 1 792 027       | 1 933 945      | 1 828 234       |
|                                        | Imports of services ..... (6611J)                                          | 221 230        | 224 358        | 237 926        | 184 587         | 202 750         | 301 792         | 348 096        | 366 830         |
|                                        | Less: Exports of goods and services ..... (6013J)                          | 1 388 381      | 1 474 718      | 1 530 176      | 1 533 982       | 1 936 014       | 2 235 934       | 2 340 295      | 2 337 484       |
|                                        | Exports of goods ..... (6608J)                                             | 1 168 011      | 1 249 479      | 1 300 417      | 1 394 264       | 1 798 932       | 2 025 154       | 2 073 532      | 2 042 540       |
|                                        | Exports of services ..... (6609J)                                          | 220 370        | 225 239        | 229 759        | 139 718         | 137 082         | 210 780         | 266 763        | 294 944         |
|                                        | <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>-385 973</b> | <b>-142 115</b> | <b>-58 254</b> | <b>-142 420</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         | 270 290         | 307 621         | 295 030        | 322 654         |
|                                        | Interest <sup>2</sup> ..... (6902J)                                        | 100 208        | 110 195        | 119 454        | 118 303         | 125 446         | 137 502         | 168 141        | 179 749         |
|                                        | 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         | 153 785         | 171 447         | 202 629        | 180 616         |
|                                        | Interest ..... (6905J)                                                     | 22 301         | 25 352         | 30 191         | 34 058          | 37 988          | 45 995          | 76 991         | 74 469          |
|                                        | 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         | 112 747         | 118 453         | 138 343        | 148 252         |
|                                        | Net non-life insurance premium ..... (6918J)                               | 9 162          | 7 268          | 8 848          | 11 156          | 15 381          | 17 012          | 15 474         | 10 446          |
|                                        | Non-life insurance claims..... (6919J)                                     | 3 108          | 4 377          | 6 081          | 9 549           | 4 423           | 8 620           | 7 395          | 7 442           |
|                                        | 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          | 42 618          | 48 566          | 44 694         | 43 004          |
|                                        | Less: Other current transfers paid..... (6910J)                            | 49 811         | 50 931         | 60 726         | 79 532          | 76 983          | 93 191          | 98 447         | 102 403         |
|                                        | Net non-life insurance premium ..... (6934J)                               | 3 108          | 4 377          | 6 081          | 9 549           | 4 423           | 8 620           | 7 395          | 7 442           |
|                                        | Non-life insurance claims..... (6935J)                                     | 9 162          | 7 268          | 8 848          | 11 156          | 15 381          | 17 012          | 15 474         | 10 446          |
|                                        | Current international co-operation..... (6911J)                            | 1 285          | 1 234          | 968            | 1 560           | 1 652           | 756             | 1 842          | 2 895           |
|                                        | Miscellaneous current transfers..... (6912J)                               | 36 256         | 38 052         | 44 829         | 57 267          | 55 527          | 66 803          | 73 736         | 81 620          |
| 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>-231 637</b> | <b>21 591</b>   | <b>76 423</b>  | <b>47 991</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>-231 862</b> | <b>50 527</b>   | <b>76 187</b>  | <b>47 746</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 sheet

### Selected household assets and liabilities at year-end<sup>2</sup>

R billions

|                                                                      |  | 2017          | 2018          | 2019          | 2020          | 2021          | 2022          | 2023          | 2024          |
|----------------------------------------------------------------------|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>Non-financial assets ..... (6920J)</b>                            |  | <b>4 485</b>  | <b>4 761</b>  | <b>5 012</b>  | <b>5 190</b>  | <b>5 583</b>  | <b>5 860</b>  | <b>6 037</b>  | <b>6 146</b>  |
| Residential buildings ..... (6921J)                                  |  | 2 561         | 2 717         | 2 857         | 2 939         | 3 143         | 3 269         | 3 331         | 3 367         |
| Other non-financial assets ..... (6922J)                             |  | 1 924         | 2 044         | 2 155         | 2 251         | 2 441         | 2 591         | 2 706         | 2 779         |
| <b>Financial assets ..... (6923J)</b>                                |  | <b>10 624</b> | <b>10 331</b> | <b>10 918</b> | <b>11 871</b> | <b>13 831</b> | <b>13 901</b> | <b>15 035</b> | <b>16 441</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         | 8 235         |
| Other financial assets..... (6926J)                                  |  | 3 965         | 3 641         | 3 898         | 4 416         | 5 372         | 5 379         | 5 740         | 6 205         |
| <b>Total household assets ..... (6927J)</b>                          |  | <b>15 109</b> | <b>15 092</b> | <b>15 930</b> | <b>17 061</b> | <b>19 414</b> | <b>19 761</b> | <b>21 071</b> | <b>22 588</b> |
| <b>Total household liabilities ..... (6928J)</b>                     |  | <b>2 034</b>  | <b>2 161</b>  | <b>2 261</b>  | <b>2 360</b>  | <b>2 496</b>  | <b>2 715</b>  | <b>2 887</b>  | <b>2 989</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         | 1 466         | 1 597         | 1 670         |
| <b>Net wealth ..... (6931J)</b>                                      |  | <b>13 075</b> | <b>12 931</b> | <b>13 669</b> | <b>14 701</b> | <b>16 919</b> | <b>17 046</b> | <b>18 185</b> | <b>19 599</b> |
| <b>Total liabilities and net wealth ..... (6932J)</b>                |  | <b>15 109</b> | <b>15 092</b> | <b>15 930</b> | <b>17 061</b> | <b>19 414</b> | <b>19 761</b> | <b>21 071</b> | <b>22 588</b> |
| Memo item: Net wealth including durable consumer goods ..... (6933J) |  | 13 994        | 13 895        | 14 681        | 15 732        | 18 005        | 18 198        | 19 409        | 20 897        |

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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      |           |           |           |           | 2025      |           |
|-----------------------------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
|                                                           | 03        | 04        | 2023      | 01        | 02        | 03        | 04        | 2024      | 01        | 02        |
| Gross national income at market prices..... (6016K)       | 1 735 759 | 1 809 430 | 6 942 892 | 1 703 545 | 1 838 150 | 1 791 981 | 1 874 212 | 7 207 887 | 1 747 568 | 1 871 700 |
| Real gross national income (at 2015 prices)..... (6016C)  | 1 157 547 | 1 194 414 | 4 687 842 | 1 124 127 | 1 191 056 | 1 158 964 | 1 204 183 | 4 678 330 | 1 142 001 | 1 193 009 |
| Gross saving ..... (6203K)                                | 258 261   | 250 476   | 1 006 767 | 188 319   | 295 399   | 247 024   | 255 723   | 986 466   | 198 591   | 281 511   |
| <b>Seasonally adjusted and annualised</b>                 |           |           |           |           |           |           |           |           |           |           |
| Gross national income at market prices..... (6016L)       | 6 992 848 | 7 049 694 | 6 942 892 | 7 087 195 | 7 221 036 | 7 223 900 | 7 299 419 | 7 207 887 | 7 286 063 | 7 369 020 |
| Real gross national income (at 2015 prices) ..... (6016D) | 4 666 818 | 4 646 740 | 4 687 842 | 4 644 542 | 4 706 120 | 4 672 494 | 4 690 165 | 4 678 330 | 4 701 268 | 4 749 067 |
| Gross saving ..... (6203L)                                | 1 030 889 | 915 240   | 1 006 767 | 929 485   | 1 071 558 | 986 183   | 958 637   | 986 466   | 1 005 913 | 1 015 598 |

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**General government**

R millions

|                                                  | 2023     |           |          | 2024      |           |           |           |           | 2025      |           |
|--------------------------------------------------|----------|-----------|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
|                                                  | 03       | 04        | 2023     | 01        | 02        | 03        | 04        | 2024      | 01        | 02        |
| Taxes on production and imports..... (6004K)     | 224 301  | 227 324   | 877 716  | 224 275   | 210 682   | 229 261   | 232 682   | 896 900   | 238 424   | 223 042   |
| Current taxes on income and wealth..... (6251K)  | 211 780  | 264 070   | 992 930  | 282 499   | 268 285   | 237 677   | 283 308   | 1 071 769 | 316 740   | 287 040   |
| Net saving <sup>3</sup> ..... (6202K)            | -177 591 | -38 481   | -350 745 | -111 599  | -39 941   | -176 546  | -21 596   | -349 682  | -97 227   | -11 763   |
| <b>Seasonally adjusted and annualised</b>        |          |           |          |           |           |           |           |           |           |           |
| Taxes on production and imports..... (6004L)     | 886 233  | 880 367   | 877 716  | 894 077   | 888 294   | 903 392   | 901 837   | 896 900   | 945 401   | 946 365   |
| Current taxes on income and wealth ..... (6251L) | 985 242  | 1 014 094 | 992 930  | 1 052 643 | 1 045 121 | 1 097 418 | 1 091 894 | 1 071 769 | 1 185 900 | 1 119 556 |
| Net saving <sup>3</sup> ..... (6202L)            | -406 730 | -368 788  | -350 745 | -395 893  | -303 313  | -388 068  | -311 454  | -349 682  | -316 579  | -199 622  |

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

R millions

|                                                      | 2023      |           |           | 2024      |           |           |           |           | 2025      |           |
|------------------------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
|                                                      | 03        | 04        | 2023      | 01        | 02        | 03        | 04        | 2024      | 01        | 02        |
| Compensation of employees <sup>2</sup> ..... (6240K) | 805 843   | 837 285   | 3 187 661 | 798 334   | 829 098   | 841 062   | 872 191   | 3 340 685 | 832 502   | 860 205   |
| Disposable income ..... (6246K)                      | 1 195 945 | 1 159 664 | 4 486 172 | 1 095 885 | 1 123 961 | 1 272 511 | 1 213 406 | 4 705 762 | 1 133 923 | 1 184 164 |
| Net saving <sup>3</sup> ..... (6200K)                | 66 525    | -50 304   | -31 623   | -29 386   | -37 767   | 81 910    | -61 665   | -46 907   | -48 906   | -28 514   |
| <b>Seasonally adjusted and annualised</b>            |           |           |           |           |           |           |           |           |           |           |
| Compensation of employees <sup>2</sup> ..... (6240L) | 3 217 009 | 3 239 237 | 3 187 661 | 3 311 762 | 3 322 726 | 3 346 820 | 3 381 433 | 3 340 685 | 3 445 446 | 3 454 257 |
| Disposable income..... (6246L)                       | 4 510 613 | 4 563 841 | 4 486 172 | 4 600 959 | 4 689 908 | 4 740 001 | 4 792 181 | 4 705 762 | 4 821 583 | 4 891 661 |
| Net saving <sup>3</sup> ..... (6200L)                | -37 162   | -42 466   | -31 623   | -40 245   | -47 695   | -45 581   | -54 109   | -46 907   | -57 092   | -53 889   |

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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 ..... | 4.9                               | 4.5                                                             | 6.1                              | 4.9                                                        | 6.0                                                    | 0.6                                                            | -0.3                                     | 9.7                                      | 9.7                                      | 6.4                                                     |
| 2022 ..... | 2.1                               | 2.1                                                             | 0.4                              | 3.9                                                        | 2.6                                                    | 0.7                                                            | 5.9                                      | 7.8                                      | 15.0                                     | 1.6                                                     |
| 2023 ..... | 0.8                               | 0.9                                                             | 0.0                              | 0.5                                                        | 0.2                                                    | 1.9                                                            | 3.0                                      | 5.1                                      | 3.9                                      | -0.7                                                    |
| 2024 ..... | 0.5                               | 0.8                                                             | -0.2                             | -0.6                                                       | 1.0                                                    | -0.1                                                           | -3.9                                     | -2.8                                     | -6.4                                     | 0.7                                                     |

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## Seasonally adjusted and annualised

|               | (6006S) | (6626S) | (6016S) | (6012S) | (6007S) | (6008S) | (6009S) | (6013S) | (6014S) | (6246S) |
|---------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 2020: 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..... | 2.3     | 1.9     | 10.5    | 6.4     | 1.8     | -1.8    | -11.3   | 10.7    | 29.5    | 2.0     |
| 02.....       | 5.7     | 4.4     | 3.1     | 3.3     | 8.1     | 2.6     | -3.1    | 8.6     | -0.5    | 6.7     |
| 03.....       | -6.8    | -3.9    | -7.2    | -2.7    | -9.5    | 3.3     | 0.3     | -24.3   | -10.8   | -7.9    |
| 04.....       | 6.6     | 4.7     | 2.2     | 7.1     | 12.0    | 1.6     | 5.6     | 37.3    | 39.4    | 9.6     |
| 2022: 01..... | 6.2     | 7.0     | 10.9    | 8.7     | 5.7     | 5.5     | 12.6    | 15.9    | 25.7    | 3.9     |
| 02.....       | -3.6    | -2.0    | -12.3   | 1.7     | 0.3     | -7.2    | 3.4     | 1.0     | 21.2    | -0.6    |
| 03.....       | 7.6     | 4.0     | 10.3    | 4.9     | -2.0    | 2.3     | 9.3     | 10.5    | 0.9     | -2.8    |
| 04.....       | -5.6    | -5.0    | -10.0   | -4.2    | 1.0     | -5.3    | 2.2     | -8.8    | -3.6    | 0.4     |
| 2023: 01..... | 2.8     | 3.3     | 8.8     | 2.9     | 2.5     | 3.8     | 5.2     | 21.0    | 20.2    | 1.3     |
| 02.....       | 3.3     | 2.7     | 1.3     | 6.9     | -0.9    | 8.9     | 14.3    | 0.2     | 12.6    | -1.9    |
| 03.....       | -1.5    | 0.8     | -4.9    | -12.6   | -0.9    | 5.4     | -17.4   | 3.8     | -30.7   | -1.6    |
| 04.....       | 1.6     | 1.7     | -1.7    | 5.6     | -1.0    | -2.2    | -2.1    | 2.1     | 16.7    | -1.5    |
| 2024: 01..... | 0.3     | -1.1    | -0.2    | -3.6    | 0.0     | -2.5    | -4.7    | -6.5    | -18.4   | 0.2     |
| 02.....       | 1.0     | 1.6     | 5.4     | 3.3     | 4.9     | 2.7     | -4.2    | -1.7    | 6.3     | 4.3     |
| 03.....       | -1.2    | 1.3     | -2.8    | -0.9    | 1.5     | -3.9    | 1.0     | -16.1   | -15.0   | 1.7     |
| 04.....       | 1.6     | 0.0     | 1.5     | 0.9     | 4.4     | -3.3    | -2.1    | 8.5     | 5.5     | 3.7     |
| 2025: 01..... | 0.4     | -1.6    | 1.0     | 1.7     | 2.1     | -0.7    | -5.8    | 3.6     | 8.2     | 2.0     |
| 02.....       | 3.4     | 3.1     | 4.1     | 4.5     | 3.4     | 3.0     | -5.5    | -12.1   | -8.0    | 3.8     |

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<sup>1</sup> Sources: Statistics South Africa and South African Reserve Bank.<sup>2</sup> Compared with preceding period. Quarterly changes reflect annual rates based on seasonally adjusted data.<sup>3</sup> At basic prices.<sup>4</sup> 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: 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                              | 1.6                                                        | 0.5                                                    | -0.5                                                           | -2.9                                     | 2.6                                      | 6.7                                      | 0.5                                                     |
| 02.....       | 1.4                               | 1.1                                                             | 0.8                              | 0.8                                                        | 2.0                                                    | 0.6                                                            | -0.8                                     | 2.1                                      | -0.1                                     | 1.6                                                     |
| 03.....       | -1.7                              | -1.0                                                            | -1.9                             | -0.7                                                       | -2.5                                                   | 0.8                                                            | 0.1                                      | -6.7                                     | -2.8                                     | -2.0                                                    |
| 04.....       | 1.6                               | 1.1                                                             | 0.5                              | 1.7                                                        | 2.9                                                    | 0.4                                                            | 1.4                                      | 8.3                                      | 8.7                                      | 2.3                                                     |
| 2022: 01..... | 1.5                               | 1.7                                                             | 2.6                              | 2.1                                                        | 1.4                                                    | 1.3                                                            | 3.0                                      | 3.8                                      | 5.9                                      | 1.0                                                     |
| 02.....       | -0.9                              | -0.5                                                            | -3.2                             | 0.4                                                        | 0.1                                                    | -1.9                                                           | 0.8                                      | 0.2                                      | 4.9                                      | -0.1                                                    |
| 03.....       | 1.9                               | 1.0                                                             | 2.5                              | 1.2                                                        | -0.5                                                   | 0.6                                                            | 2.2                                      | 2.5                                      | 0.2                                      | -0.7                                                    |
| 04.....       | -1.4                              | -1.3                                                            | -2.6                             | -1.1                                                       | 0.2                                                    | -1.3                                                           | 0.6                                      | -2.3                                     | -0.9                                     | 0.1                                                     |
| 2023: 01..... | 0.7                               | 0.8                                                             | 2.1                              | 0.7                                                        | 0.6                                                    | 0.9                                                            | 1.3                                      | 4.9                                      | 4.7                                      | 0.3                                                     |
| 02.....       | 0.8                               | 0.7                                                             | 0.3                              | 1.7                                                        | -0.2                                                   | 2.1                                                            | 3.4                                      | 0.1                                      | 3.0                                      | -0.5                                                    |
| 03.....       | -0.4                              | 0.2                                                             | -1.3                             | -3.3                                                       | -0.2                                                   | 1.3                                                            | -4.7                                     | 0.9                                      | -8.8                                     | -0.4                                                    |
| 04.....       | 0.4                               | 0.4                                                             | -0.4                             | 1.4                                                        | -0.3                                                   | -0.5                                                           | -0.5                                     | 0.5                                      | 3.9                                      | -0.4                                                    |
| 2024: 01..... | 0.1                               | -0.3                                                            | 0.0                              | -0.9                                                       | 0.0                                                    | -0.6                                                           | -1.2                                     | -1.7                                     | -4.9                                     | 0.1                                                     |
| 02.....       | 0.3                               | 0.4                                                             | 1.3                              | 0.8                                                        | 1.2                                                    | 0.7                                                            | -1.1                                     | -0.4                                     | 1.5                                      | 1.0                                                     |
| 03.....       | -0.3                              | 0.3                                                             | -0.7                             | -0.2                                                       | 0.4                                                    | -1.0                                                           | 0.2                                      | -4.3                                     | -4.0                                     | 0.4                                                     |
| 04.....       | 0.4                               | 0.0                                                             | 0.4                              | 0.2                                                        | 1.1                                                    | -0.8                                                           | -0.5                                     | 2.1                                      | 1.3                                      | 0.9                                                     |
| 2025: 01..... | 0.1                               | -0.4                                                            | 0.2                              | 0.4                                                        | 0.5                                                    | -0.2                                                           | -1.5                                     | 0.9                                      | 2.0                                      | 0.5                                                     |
| 02.....       | 0.8                               | 0.8                                                             | 1.0                              | 1.1                                                        | 0.8                                                    | 0.7                                                            | -1.4                                     | -3.2                                     | -2.1                                     | 0.9                                                     |

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<sup>1</sup> Sources: Statistics South Africa and South African Reserve Bank.<sup>2</sup> At basic prices.<sup>3</sup> 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 | Gross national income per capita | Disposable income per capita of households <sup>1</sup> | Gross domestic product per capita | Gross national income per capita | Disposable income per capita of households <sup>1</sup> | Gross domestic product per capita | Gross national income per capita | Disposable income per capita of households <sup>1</sup> | Average capital output ratio | Average output labour ratio <sup>2</sup> | Average capital labour ratio <sup>2</sup> |
|            | (6270J)                           | (6271J)                          | (6272J)                                                 | (6270Y)                           | (6271Y)                          | (6272Y)                                                 | (6270Z)                           | (6271Z)                          | (6272Z)                                                 | (6273Y)                      | (6274Y)                                  | (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 ..... | 103 221                           | 101 249                          | 64 566                                                  | 75 000                            | 77 666                           | 50 435                                                  | 3.8                               | 5.0                              | 5.3                                                     | 2.1                          | 201 718                                  | 431 047                                   |
| 2022 ..... | 109 764                           | 107 485                          | 69 749                                                  | 75 783                            | 77 165                           | 50 745                                                  | 1.0                               | -0.6                             | 0.6                                                     | 2.1                          | 203 703                                  | 427 219                                   |
| 2023 ..... | 114 774                           | 113 228                          | 73 163                                                  | 75 668                            | 76 452                           | 49 934                                                  | -0.2                              | -0.9                             | -1.6                                                    | 2.1                          | 203 101                                  | 425 559                                   |
| 2024 ..... | 118 709                           | 116 375                          | 75 977                                                  | 75 312                            | 75 534                           | 49 774                                                  | -0.5                              | -1.2                             | -0.3                                                    | 2.1                          | 201 747                                  | 422 173                                   |

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<sup>1</sup> 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.<sup>2</sup> 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 ..... | 61.8                                                                       | 19.1                                                                               | 13.1                                                         | 22.8                                                     | 5.6                                                                  | 52.3                                                     | 16.6                                         | 1.2                                                                                          | 63.3                                                                                     | 414.2                                                                                          | 6.9                                                                                                    |
| 2022 ..... | 63.4                                                                       | 18.8                                                                               | 14.2                                                         | 22.6                                                     | 5.8                                                                  | 51.3                                                     | 15.3                                         | 0.2                                                                                          | 61.9                                                                                     | 392.1                                                                                          | 7.3                                                                                                    |
| 2023 ..... | 64.2                                                                       | 19.2                                                                               | 14.9                                                         | 23.4                                                     | 6.1                                                                  | 51.5                                                     | 14.3                                         | -0.7                                                                                         | 62.9                                                                                     | 395.5                                                                                          | 9.0                                                                                                    |
| 2024 ..... | 64.6                                                                       | 19.2                                                                               | 14.5                                                         | 23.3                                                     | 5.8                                                                  | 51.5                                                     | 13.4                                         | -1.0                                                                                         | 62.6                                                                                     | 404.2                                                                                          | 9.2                                                                                                    |

KB811

### Seasonally adjusted and annualised

|               | (6280L) | (6281L) | (6282L) | (6283L) | (6284L) | (6295L) | (6286L) | (6287L) | (6525L) | (6288L) | (6289L) |
|---------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 2020: 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..... | 61.6    | 19.3    | 13.1    | 22.9    | 5.8     | 52.3    | 16.7    | 1.3     | 64.0    | 412.9   | 7.0     |
| 02.....       | 61.3    | 18.6    | 12.8    | 22.2    | 5.6     | 51.4    | 17.1    | 1.0     | 63.1    | 407.3   | 6.9     |
| 03.....       | 61.5    | 19.3    | 13.1    | 22.9    | 5.5     | 52.9    | 17.0    | 1.4     | 64.0    | 414.0   | 6.8     |
| 04.....       | 62.9    | 19.4    | 13.4    | 23.2    | 5.5     | 52.5    | 15.5    | 0.9     | 62.2    | 422.3   | 6.7     |
| 2022: 01..... | 63.2    | 19.2    | 13.8    | 22.9    | 5.5     | 52.7    | 16.8    | 0.5     | 61.6    | 410.5   | 6.7     |
| 02.....       | 62.7    | 18.7    | 14.0    | 22.5    | 5.7     | 51.1    | 13.9    | 0.3     | 61.9    | 388.2   | 7.0     |
| 03.....       | 63.1    | 18.4    | 14.3    | 22.1    | 6.0     | 50.6    | 16.7    | 0.1     | 61.9    | 378.7   | 7.4     |
| 04.....       | 64.6    | 18.7    | 14.6    | 22.8    | 6.2     | 50.9    | 14.0    | -0.1    | 62.3    | 391.6   | 8.0     |
| 2023: 01..... | 64.2    | 18.8    | 14.7    | 23.1    | 6.0     | 51.6    | 14.9    | -0.4    | 62.4    | 396.6   | 8.5     |
| 02.....       | 64.1    | 19.0    | 15.3    | 23.3    | 6.2     | 51.5    | 15.1    | -0.7    | 63.3    | 398.2   | 9.0     |
| 03.....       | 64.3    | 19.6    | 15.0    | 23.7    | 6.0     | 51.8    | 14.6    | -0.8    | 62.6    | 388.6   | 9.1     |
| 04.....       | 64.1    | 19.4    | 14.8    | 23.7    | 6.0     | 51.2    | 12.7    | -0.9    | 63.2    | 398.5   | 9.3     |
| 2024: 01..... | 64.1    | 19.4    | 14.6    | 23.7    | 5.9     | 51.9    | 12.8    | -0.9    | 63.5    | 396.0   | 9.3     |
| 02.....       | 64.6    | 19.1    | 14.7    | 23.3    | 6.0     | 51.3    | 14.6    | -1.0    | 62.1    | 398.9   | 9.1     |
| 03.....       | 65.0    | 19.3    | 14.6    | 23.2    | 5.7     | 51.6    | 13.4    | -1.0    | 62.4    | 412.5   | 9.2     |
| 04.....       | 64.9    | 19.0    | 14.2    | 22.9    | 5.7     | 51.4    | 12.8    | -1.1    | 62.3    | 409.0   | 9.0     |
| 2025: 01..... | 65.6    | 19.0    | 14.3    | 23.5    | 5.5     | 52.9    | 13.5    | -1.2    | 62.7    | 413.6   | 8.9     |
| 02.....       | 65.6    | 18.8    | 14.1    | 22.6    | 5.6     | 52.1    | 13.5    | -1.1    | 62.4    | 427.4   | 8.8     |

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.