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General notes

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

... denotes not available

- denotes a value equal to nil

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

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

Seasonally adjusted

Indices: 2015 = 100

Period	Public sector			Private sector						Grand total (7009L)
	General government ² (7000L)	Business enterprises ³ (7001L)	Total (7002L)	Mining (7003L)	Manufacturing (7004L)	Construction (7005L)	Trade ⁴ (7006L)	Finance ⁵ (7007L)	Total (7008L)	
Number in 2015	2 121 134	128 109	2 249 243	478 514	1 419 520	891 059	2 266 098	2 565 877	8 785 284	11 034 527
2019	101.9	81.2	100.7	95.8	98.3	93.1	107.5	104.4	102.9	102.4
2020	102.5	77.9	101.1	94.8	91.6	80.7	101.6	99.0	96.5	97.4
2021	106.1	76.6	104.5	96.1	89.1	75.9	100.4	97.4	94.6	96.6
2022	106.7	73.8	104.9	98.1	90.2	71.5	102.2	97.5	94.9	96.9
2023	111.9	68.8	109.5	100.1	91.2	68.1	102.9	97.3	95.0	97.9
2024	106.5	64.7	104.1	98.9	91.3	67.2	103.5	96.9	94.8	96.7
2025	103.0	63.3	100.7	98.3	89.6	66.3	103.5	96.9	94.3	95.6
2018: 04.....	99.6	84.0	98.8	95.0	99.2	95.7	106.2	103.7	102.6	101.8
2019: 01.....	100.5	82.1	99.4	95.7	99.2	95.4	107.5	104.4	103.2	102.5
02.....	102.6	82.2	101.4	95.7	98.7	94.1	107.5	104.5	103.1	102.7
03.....	102.6	80.1	101.3	96.7	98.0	91.4	107.6	104.4	102.7	102.4
04.....	102.0	80.3	100.8	94.9	97.4	91.7	107.4	104.2	102.5	102.2
2020: 01.....	102.9	79.8	101.6	95.6	96.7	88.6	107.7	104.8	102.3	102.2
02.....	101.0	76.4	99.6	94.0	90.2	77.1	98.6	97.5	94.4	95.4
03.....	102.1	77.5	100.7	94.5	90.5	79.3	99.8	97.0	94.7	95.9
04.....	104.0	78.0	102.5	95.2	89.0	77.7	100.4	96.9	94.5	96.1
2021: 01.....	106.3	78.3	104.7	95.7	89.1	76.6	100.4	96.8	94.4	96.5
02.....	103.7	77.3	102.2	95.8	88.9	75.9	100.9	97.1	94.6	96.1
03.....	106.5	76.5	104.8	97.1	88.9	75.9	99.8	98.0	94.6	96.7
04.....	108.0	74.2	106.1	95.9	89.6	75.1	100.6	97.7	94.8	97.1
2022: 01.....	111.5	73.2	109.3	96.4	89.9	73.4	101.5	97.0	94.6	97.6
02.....	107.7	75.2	105.9	99.2	90.0	71.8	102.4	97.0	94.8	97.1
03.....	104.3	74.2	102.5	97.8	90.1	70.5	102.4	97.7	94.9	96.5
04.....	103.6	72.5	101.8	99.0	90.8	70.2	102.5	98.2	95.2	96.6
2023: 01.....	109.0	70.5	106.8	99.5	90.6	69.7	102.6	97.2	94.9	97.3
02.....	115.3	68.8	112.7	99.8	91.0	68.8	102.7	97.8	95.2	98.7
03.....	116.9	68.0	114.1	100.4	91.4	67.6	102.8	97.3	95.0	98.9
04.....	106.4	67.8	104.2	100.9	91.6	66.5	103.4	96.7	94.9	96.8
2024: 01.....	106.0	67.8	103.8	99.8	91.9	66.7	103.1	96.8	94.9	96.7
02.....	111.1	65.0	108.4	99.4	91.5	66.6	103.3	96.7	94.7	97.5
03.....	105.2	63.1	102.8	98.4	91.2	67.7	103.8	96.7	94.8	96.5
04.....	103.6	62.8	101.3	98.1	90.5	67.6	103.7	97.4	94.8	96.1
2025: 01.....	103.2	62.7	100.9	98.1	90.3	67.3	103.5	97.6	94.7	96.0
02.....	101.7	63.5	99.5	97.5	90.0	67.0	103.4	97.4	94.5	95.5
03.....	103.8	63.5	101.5	99.0	89.4	65.5	103.7	96.5	94.1	95.6
04.....	103.3	63.4	101.0	98.8	88.6	65.4	103.3	96.1	93.7	95.2
2026: 01.....	101.3	61.2	99.0	98.9	88.7	65.3	103.8	96.3	93.8	94.8

KB701

1 Source of basic data: Statistics South Africa (Stats SA)

2 National departments, local authorities, provinces and statutory bodies

3 Transnet, Sapo, Telkom and SABC

4 Including catering and accommodation services.

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

6 From the first quarter of 1998 basic data originate from the *Survey of Employment and Earnings* in selected industries by Stats SA, and are not strictly comparable with earlier data.7 From the third quarter of 2002 basic data originate from a new expanded *Survey of Employment and Earnings* and from the fourth quarter of 2004 from the *Quarterly Employment Statistics (QES)* survey by Stats SA. From 2013 and in selected years thereafter, the QES survey was expanded through sample refreshes, resulting in level shifts in certain subsectors during the second quarters. The data were statistically linked to compensate for these structural breaks.

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

Seasonally adjusted

Indices: 2015 = 100

Period	Remuneration per worker						Labour productivity (7014L)	Nominal unit labour cost (7015L)
	At current prices			At constant prices ²				
	Public sector (7011L)	Private sector (7012L)	Total (7013L)	Public sector (7011D)	Private sector (7012D)	Total (7013D)		
2019	132.8	120.0	122.8	108.2	97.8	100.1	101.4	121.2
2020	136.0	119.5	123.7	105.0	92.3	95.4	99.7	124.2
2021	140.0	130.1	132.9	101.5	94.3	96.4	105.1	126.4
2022	140.2	137.1	138.2	97.1	95.0	95.8	107.0	129.1
2023	142.4	144.5	144.5	94.3	95.6	95.6	106.9	135.1
2024	155.4	150.4	152.0	99.2	96.0	97.1	109.1	139.3
2025	168.8	156.3	159.7	104.5	96.8	98.9	111.1	143.7
2018: 04.....	129.4	117.4	119.9	108.6	98.5	100.6	102.5	117.0
2019: 01.....	130.1	117.3	120.1	108.4	97.7	100.0	101.1	118.7
02.....	132.1	119.5	122.3	108.2	97.9	100.2	101.1	120.9
03.....	132.9	120.7	123.5	107.4	97.6	99.8	101.5	121.7
04.....	136.1	122.4	125.5	108.8	97.8	100.3	101.7	123.4
2020: 01.....	136.5	122.0	125.3	107.7	96.2	98.8	101.4	123.6
02.....	137.0	112.3	118.4	106.8	87.5	92.3	90.6	130.8
03.....	135.2	119.3	123.4	104.1	91.8	95.0	102.4	120.5
04.....	135.3	124.6	127.5	101.5	93.4	95.6	104.6	122.0
2021: 01.....	135.5	127.5	129.9	100.0	94.1	95.8	104.6	124.1
02.....	140.0	129.2	132.2	101.9	94.1	96.2	106.2	124.5
03.....	142.7	132.0	135.0	101.8	94.2	96.4	104.5	129.2
04.....	141.7	131.5	134.5	102.2	94.9	97.1	105.3	127.8
2022: 01.....	134.2	134.7	135.1	95.8	96.1	96.4	106.5	126.9
02.....	137.3	137.0	137.5	95.0	94.8	95.1	106.6	129.0
03.....	140.0	137.7	138.6	95.6	94.0	94.6	108.3	128.0
04.....	149.2	139.0	141.8	101.9	95.0	96.8	106.8	132.8
2023: 01.....	142.9	142.0	142.7	96.0	95.4	95.9	106.8	133.6
02.....	137.8	143.5	142.7	92.5	96.3	95.8	106.0	134.6
03.....	139.2	145.6	144.7	91.2	95.4	94.8	106.0	136.5
04.....	149.7	146.7	147.8	97.3	95.3	96.1	108.8	135.9
2024: 01.....	152.0	149.6	150.6	98.9	97.3	97.9	108.6	138.7
02.....	150.2	149.5	150.2	96.6	96.2	96.7	108.1	138.9
03.....	157.6	150.8	152.9	99.8	95.5	96.8	109.7	139.4
04.....	161.6	151.8	154.5	101.3	95.2	96.8	110.0	140.4
2025: 01.....	164.3	153.1	156.1	104.2	97.2	99.1	109.8	142.2
02.....	170.4	155.4	159.2	107.3	97.8	100.3	111.2	143.2
03.....	168.0	156.9	160.0	103.0	96.2	98.1	111.3	143.7
04.....	172.5	159.9	163.3	103.7	96.1	98.2	112.2	145.6
2026: 01.....	182.4	161.2	166.6	109.5	96.8	100.0	113.1	147.3

KB702

1 Source of basic data: Statistics South Africa (Stats SA)

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

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

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

Manufacturing: Production, sales and utilisation of production capacity¹

Seasonally adjusted

Period	Sales ² (Index: 2019 = 100) (7082T)	Volume of production ² Indices: 2019 = 100			Percentage utilisation of production capacity ^{4,5,6}			Labour ^{3,5} productivity (Index: 2015 = 100) (7079L)	Nominal ^{3,5} unit labour cost (Index: 2015 = 100) (7080L)
		Durable goods (7083N)	Non-durable goods (7084N)	Total (7085N)	Durable goods (7076L)	Non-durable goods (7077L)	Total (7078L)		
2018	100.5	102.7	100.6	101.1	79.2	82.2	81.0	102.0	113.5
2019	100.0	100.0	100.0	100.0	77.8	82.3	80.5	101.6	119.0
2020	85.7	83.8	89.7	87.3	67.0	74.2	71.4	95.3	127.9
2021	90.5	97.2	90.4	93.1	76.0	78.5	77.5	104.4	126.1
2022	88.7	98.5	89.8	93.3	77.3	78.9	78.3	103.4	135.1
2023	91.9	99.6	89.8	93.7	77.2	78.9	78.3	102.7	144.3
2024	92.2	94.9	91.9	93.2	77.7	78.8	78.4	102.1	149.7
2025	88.9	93.2	90.9	92.0	75.9	78.4	77.4	102.7	156.4
2023: Aug	92.9	101.0	88.1	93.3					
Sep	91.8	98.4	90.1	93.4	77.2	78.7	78.1	101.8	145.6
Oct	89.9	98.6	88.7	92.6					
Nov	92.9	100.6	89.6	93.9					
Dec	94.2	98.3	91.5	94.3	78.0	79.1	78.7	102.2	147.5
2024: Jan	94.1	96.8	93.0	94.5					
Feb	94.0	96.7	91.6	93.7					
Mar	91.2	91.0	91.5	91.5	78.7	78.5	78.6	101.4	148.6
Apr	94.8	100.3	93.9	96.6					
May	92.9	93.7	91.6	92.6					
Jun	91.3	92.6	91.3	92.0	76.4	79.2	78.1	102.4	148.9
Jul	92.4	96.5	91.7	93.8					
Aug	91.0	94.5	91.8	93.1					
Sep	89.3	94.3	91.1	92.6	78.1	79.1	78.7	102.1	148.7
Oct	93.1	96.2	91.5	93.6					
Nov	90.6	95.3	90.9	92.8					
Dec	91.6	90.3	92.3	91.8	77.5	78.6	78.2	102.4	152.6
2025: Jan	90.6	94.8	89.3	91.7					
Feb	90.3	93.6	90.9	92.2					
Mar	88.4	90.5	89.2	89.9	76.0	77.0	76.6	101.0	156.1
Apr	88.4	94.8	89.4	91.6					
May	90.9	94.6	92.3	93.4					
Jun	91.1	92.6	92.9	92.9	77.2	79.1	78.4	102.9	154.6
Jul	89.2	94.3	90.5	92.3					
Aug	89.5	92.9	91.8	92.4					
Sep	89.5	94.7	91.1	92.7	75.6	79.2	77.8	103.3	156.8
Oct	89.0	96.0	91.7	93.7					
Nov	87.4	91.6	91.2	91.5					
Dec	83.0	88.4	91.2	90.3	74.8	78.3	76.9	103.6	158.2
2026: Jan	85.5	93.2	90.8	91.9					
Feb	86.2	91.0	89.4	90.2					
Mar	87.8	93.1	89.8	91.3	74.8	76.8	76.0	102.7	158.2
Apr	86.5	88.3	88.8	88.8					
May	83.3	89.9	89.6	89.9					
Jun	81.7	91.9	89.4	90.6	75.1	78.3	77.0	...	...
Jul	87.0	92.8	91.9	92.6					

KB706

1 Source of basic data: Statistics South Africa (Stats SA)

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

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

4 Comparability break from December 2003 due to a new survey based on Stats SA's new business register.

5 These statistics are published on a quarterly basis.

6 Although these statistics are published quarterly, the reference period is one month, and data are collected for the months of February, May, August, and November.

Indicators of real economic activity¹

Seasonally adjusted

Indices: 2019 = 100

Period	Mining production ²			Building plans passed ⁴	Buildings completed ⁴	Trade			Electric current generated ⁵
	Gold (7060N)	Other (7061N)	Total (7062N)			Retail sales ^{4,7} (7086T)	Wholesale sales ^{4,6} (7087T)	Number of new vehicles sold ³ (7067N)	
2018	111.7	99.3	101.0	113.1	85.9	98.5	101.3	102.9	101.5
2019	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2020	90.8	89.0	89.3	67.5	53.3	93.0	93.0	70.9	94.9
2021	99.4	101.1	100.9	87.1	57.9	99.0	100.0	86.6	96.7
2022	85.2	94.0	93.1	86.0	60.4	100.5	99.8	99.8	93.0
2023	92.0	93.2	93.0	70.5	49.5	98.9	96.8	99.1	88.9
2024	85.8	94.3	93.4	67.7	42.7	101.2	91.5	96.2	93.3
2025	84.3	94.6	93.5	64.4	42.8	105.0	90.7	111.5	91.4
2023: Sep.....	87.8	92.1	91.6	61.4	52.9	100.0	95.2	96.6	88.1
Oct	90.8	93.7	93.4	58.4	52.8	96.8	89.3	96.2	92.0
Nov.....	91.9	96.7	96.2	67.7	55.6	97.4	96.0	94.4	89.4
Dec.....	89.4	92.0	91.7	61.3	46.2	100.3	91.4	98.9	90.9
2024: Jan	84.0	93.0	92.1	51.5	45.2	97.1	91.7	95.4	89.3
Feb.....	88.1	96.1	95.3	69.6	39.0	98.5	93.6	97.5	91.0
Mar.....	88.6	93.4	92.9	66.5	34.1	100.2	90.0	92.6	91.5
Apr	89.6	94.8	94.3	73.9	44.3	100.1	94.5	96.5	92.8
May	86.4	94.4	93.6	61.5	39.7	100.4	91.9	88.6	91.7
Jun	83.2	94.0	92.9	69.7	34.6	102.5	92.2	91.6	93.8
Jul	87.8	91.3	90.9	71.6	51.0	100.6	90.8	100.4	94.9
Aug.....	86.1	94.7	93.8	67.7	44.7	102.5	87.9	95.2	94.4
Sep.....	84.5	98.3	96.9	73.5	47.8	101.8	91.0	92.8	95.8
Oct	87.0	94.2	93.4	75.0	40.7	103.2	93.5	101.4	94.6
Nov.....	81.8	96.2	94.7	64.4	45.9	103.5	89.6	101.8	95.5
Dec.....	82.7	90.9	90.0	67.1	45.0	103.7	91.4	100.4	94.3
2025: Jan	85.0	90.8	90.2	63.9	41.2	103.4	91.9	104.1	94.3
Feb.....	80.9	88.2	87.4	61.6	40.6	103.9	90.5	104.2	91.1
Mar.....	78.3	92.3	90.8	60.3	36.1	103.7	89.3	103.2	92.8
Apr	86.7	89.9	89.6	58.1	40.5	104.9	90.4	109.9	93.1
May	87.6	96.0	95.1	69.2	48.6	104.5	90.4	109.2	94.0
Jun	85.7	97.0	95.8	59.9	38.5	104.9	91.3	109.3	92.6
Jul	87.7	98.3	97.2	66.5	57.5	106.0	90.7	118.6	92.5
Aug.....	83.5	96.3	95.0	70.0	38.7	105.1	91.1	113.6	91.4
Sep.....	88.5	97.6	96.6	71.4	38.3	105.1	90.2	115.4	90.2
Oct	86.2	100.8	99.3	67.3	35.8	106.1	90.1	117.0	89.6
Nov.....	77.5	95.5	93.6	67.1	46.1	106.9	91.6	114.1	88.4
Dec.....	84.5	92.9	92.0	56.9	51.1	106.2	90.5	119.3	87.2
2026: Jan	85.8	96.2	95.1	61.8	31.5	107.0	89.1	112.7	88.4
Feb.....	91.0	98.8	98.0	53.0	47.0	106.0	89.6	115.9	87.9
Mar.....	91.2	93.4	93.2	67.7	45.3	106.1	95.3	123.8	86.8
Apr	86.1	97.7	96.5	66.0	38.0	107.1	93.1	121.8	85.2
May	83.6	92.0	91.1	55.8	29.1	107.2	86.1	123.6	86.0
Jun	90.8	91.2	91.2	73.1	37.8	106.3	83.9	126.5	85.4
Jul	81.4	90.5	89.5	64.8	27.3	108.9	89.1	129.0	85.1
Aug.....	...	...	...	...	...	...	...	126.7	...

KB705

¹ Source of basic data: Statistics South Africa (Stats SA), unless otherwise indicated² Since January 1990 information of the former TBVC states has been included.³ Source of basic data: naamsa | The Automotive Business Council⁴ Since January 1995 information of the former TBVC states has been included.⁵ Since January 1989 information of the former TBVC states has been included.⁶ At constant 2019 prices. Seasonally adjusted by Stats SA from January 1998.⁷ At constant 2019 prices. Seasonally adjusted by Stats SA from January 2002.

Consumer prices: All urban areas¹**Goods****Seasonally adjusted⁴**

Indices: 2024/12 = 100

Period	Food and non-alcoholic beverages (7145N)	Alcoholic beverages and tobacco (7146N)	Clothing and footwear (7147N)	Housing and utilities ³ (7148N)	Furnishings, household equipment and routine maintenance ³ (7149N)	Health (7150N)	Transport (7151N)	Information and communication ³ (7152N)	Recreation, sport and culture ³ (7153N)	Personal care and miscellaneous goods ³ (7154N)	Total goods ⁵ (7155N)
Weights²	18.23	4.64	3.90	5.54	1.80	0.90	9.91	0.94	1.01	1.48	48.37
2019	70.7	78.2	90.8	58.4	96.8	79.0	74.0	166.9	84.2	79.0	74.1
2020	73.8	80.8	91.6	63.1	96.4	81.7	73.4	160.5	86.3	78.6	76.0
2021	78.4	84.5	92.9	69.2	96.7	84.9	81.2	146.6	89.3	79.3	80.8
2022	85.6	89.4	95.0	76.6	99.7	88.5	95.9	130.2	92.8	84.2	88.8
2023	94.7	94.7	97.5	85.1	102.5	94.0	100.2	124.3	97.9	94.2	95.5
2024	99.0	98.9	99.5	95.3	101.4	99.3	102.6	107.4	100.5	100.0	99.7
2025	103.1	103.3	100.7	104.3	99.3	103.1	101.1	94.2	100.6	101.1	102.2
2023: Sep	95.5	94.5	97.9	89.6	102.4	94.8	103.1	121.8	99.3	95.5	97.1
Oct	96.5	95.1	98.0	90.0	102.8	95.6	106.6	121.4	99.1	96.4	98.7
Nov	97.6	95.4	98.2	90.3	102.2	96.2	104.2	118.9	99.5	97.1	98.4
Dec	97.6	95.9	98.3	90.6	101.9	96.7	103.0	115.8	98.9	97.7	98.2
2024: Jan	97.8	96.4	98.6	90.8	101.7	97.1	101.1	117.2	99.4	98.2	98.0
Feb	97.9	96.5	98.8	91.2	101.7	97.8	102.5	113.8	99.5	98.7	98.3
Mar	98.1	96.9	99.1	91.5	101.6	98.1	104.9	112.2	99.9	99.1	99.2
Apr	98.1	97.3	99.2	91.8	101.6	98.5	106.0	115.1	101.1	99.1	99.7
May	98.5	97.8	99.2	92.0	101.5	98.2	106.6	109.3	101.4	99.5	100.0
Jun	98.9	98.2	99.3	92.3	101.6	98.6	104.5	108.1	101.1	99.5	99.7
Jul	99.1	98.4	99.6	98.4	101.5	98.8	103.0	107.1	101.1	99.9	100.3
Aug	99.5	98.8	99.5	98.9	101.0	99.3	102.7	104.7	100.8	100.0	100.3
Sep	99.9	99.0	99.6	99.2	101.0	99.8	101.1	101.8	100.8	100.3	100.3
Oct	99.9	99.4	99.8	99.4	100.8	99.7	98.9	101.6	100.6	100.4	100.1
Nov	99.8	99.7	99.9	99.7	100.5	99.9	99.5	100.7	99.9	100.0	100.0
Dec	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2025: Jan	100.5	100.4	100.1	100.7	100.3	100.5	100.6	99.3	99.4	100.2	100.4
Feb	100.9	100.7	100.2	101.2	100.0	100.6	102.4	98.7	100.2	100.6	100.9
Mar	100.9	100.9	100.3	101.7	100.1	101.4	102.2	97.8	100.8	100.1	101.2
Apr	102.1	101.9	100.4	102.1	99.7	101.7	100.9	97.4	100.8	100.2	101.4
May	103.0	102.0	100.5	102.5	99.8	102.0	100.6	96.8	100.4	100.1	101.8
Jun	103.6	102.4	100.6	102.6	99.5	102.3	100.4	95.5	100.3	100.3	102.0
Jul	104.4	102.9	100.7	106.4	99.0	102.8	101.5	94.3	100.4	100.7	103.5
Aug	104.3	103.0	100.8	106.5	98.9	103.2	101.2	93.2	101.8	100.7	103.4
Sep	104.2	103.3	100.9	106.6	99.0	103.9	101.0	91.9	101.6	101.1	103.2
Oct	103.9	103.9	101.0	107.1	98.2	104.0	101.1	90.7	102.2	101.0	103.2
Nov	104.4	104.3	101.1	107.6	98.1	104.0	100.2	88.7	100.4	100.9	102.9
Dec	104.8	104.6	101.2	108.1	97.3	104.5	100.9	88.3	99.5	101.2	103.0
2026: Jan	104.9	104.9	101.3	108.6	97.7	105.0	99.8	88.6	99.3	101.1	103.1
Feb	104.7	105.7	101.4	109.1	98.0	105.0	98.7	88.3	100.1	101.0	102.8
Mar	104.6	105.2	101.5	109.5	97.5	104.6	99.1	88.3	101.3	100.8	103.0
Apr	105.1	105.9	101.6	110.6	97.6	104.7	105.8	88.3	100.2	100.6	104.8
May	104.9	106.0	101.7	112.0	97.4	104.7	112.0	88.1	101.3	100.8	106.3
Jun	105.3	106.1	101.8	112.5	97.2	104.8	114.0	88.2	100.8	101.0	106.9
Jul	105.2	106.6	101.9	115.5	98.1	105.4	110.2	87.3	100.9	101.5	107.0
Aug	105.3	106.7	101.9	114.8	98.1	105.5	109.6	87.3	101.3	101.5	106.8

KB703

¹ Source: Statistics South Africa (Stats SA). Published according to the updated COICOP 18 classification.² Weights based on expenditure patterns in the 2022/23 *Income and Expenditure Survey (IES)* were applied to data from January 2025, with the latest weight structure shown in the table. As the SARB provides disaggregated consumer price indices for some goods and services categories, the weights of these subcategories may not add to the totals due to more decimals used by the SARB during aggregation.³ According to the updated COICOP 18 classification applied by Stats SA. Some historical data are not available.⁴ Seasonally adjusted by the South African Reserve Bank.⁵ The consumer price index for all urban areas, based on the COICOP 18 classification and published by Stats SA from January 2025 onwards, was statistically linked to the historical consumer price index for urban areas, which was based on the 1999 COICOP classification that Stats SA discontinued after December 2024. Similarly, the consumer price index for all urban areas, based on the COICOP classification and published by Stats SA from January 2008 onwards, was statistically linked to the historical consumer price index for metropolitan areas, which was based on the ITC classification that Stats SA discontinued after December 2007.

Consumer prices: All urban areas¹**Services and total
Seasonally adjusted⁴**

Indices: 2024/12 = 100

Period	Housing and utilities ³ (7160N)	Furnishings, household equipment and routine maintenance ³ (7161N)	Health (7162N)	Transport (7163N)	Information and communi- cation ³ (7164N)	Recreation, sport and culture ³ (7165N)	Education (7166N)	Restaurants and accommo- dation services ³ (7167N)	Insurance and financial services ³ (7199N)	Personal care and miscellaneous services ³ (7168N)	Total services ⁵ (7169N)	Total CPI ⁵ (7170N)
Weights²	18.56	1.52	0.88	3.97	4.53	1.92	2.41	6.12	10.41	1.32	51.63	100.00
2019	85.6	81.7	78.7	76.0	99.2	92.7	76.1	79.4	...	86.2	81.7	77.8
2020	87.9	85.1	82.6	76.6	99.2	93.0	81.0	79.9	...	90.6	84.9	80.4
2021	89.3	87.0	85.5	80.5	99.1	93.6	84.6	81.7	...	94.5	87.4	84.0
2022	92.0	89.8	89.7	91.5	99.2	95.0	88.3	87.1	...	96.1	90.8	89.8
2023	95.1	94.1	94.7	97.7	99.2	97.3	93.2	92.3	...	97.8	94.7	95.1
2024	98.6	97.9	99.5	99.5	99.8	99.2	99.0	98.3	...	99.6	99.0	99.3
2025	101.9	101.9	104.9	99.2	102.0	102.7	103.7	101.3	106.5	102.5	102.7	102.5
2023: Sep.....	96.0	95.1	95.2	97.9	99.3	97.9	94.0	92.6	...	97.1	95.1	95.7
Oct.....	96.2	95.4	95.2	98.2	99.3	98.0	94.0	95.2	...	97.7	95.4	96.8
Nov.....	96.5	95.8	95.2	98.8	99.3	98.2	94.0	95.5	...	98.0	95.7	96.9
Dec.....	97.1	96.1	95.2	98.6	99.3	98.3	94.0	96.0	...	98.4	96.0	97.0
2024: Jan.....	97.3	96.4	95.2	99.0	99.3	98.5	94.0	96.1	...	98.7	96.4	97.4
Feb.....	97.6	96.8	99.7	100.2	99.3	98.5	94.0	96.6	...	99.1	97.5	97.9
Mar.....	98.0	96.5	99.7	99.0	99.3	98.7	100.0	96.3	...	96.4	97.9	98.3
Apr.....	98.3	96.8	100.0	98.6	100.0	98.7	100.0	97.0	...	97.0	98.1	98.4
May.....	98.5	97.1	100.0	100.2	100.0	98.8	100.0	97.8	...	97.4	98.4	98.8
Jun.....	98.6	97.8	100.0	100.0	100.0	98.8	100.0	98.5	...	97.7	98.6	98.9
Jul.....	98.9	98.1	100.0	100.8	100.0	98.9	100.0	98.3	...	98.2	98.8	99.0
Aug.....	99.2	98.4	100.0	99.9	100.0	99.2	100.0	98.8	...	98.5	99.0	99.1
Sep.....	99.4	99.0	100.0	99.7	100.0	99.2	100.0	99.3	...	98.9	99.2	99.3
Oct.....	99.6	99.3	100.0	100.0	100.0	99.3	100.0	100.8	...	99.3	99.5	99.5
Nov.....	99.8	99.7	100.0	99.8	100.0	99.6	100.0	101.2	...	99.6	99.8	99.7
Dec.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	...	100.0	100.0	100.0
2025: Jan.....	100.3	100.3	100.0	99.6	100.4	100.6	100.0	100.5	100.9	99.3	100.4	100.4
Feb.....	100.5	100.6	105.0	98.9	100.3	101.2	100.0	100.8	107.0	99.6	101.0	101.0
Mar.....	100.9	101.0	105.1	98.7	100.3	101.8	104.5	100.5	107.0	99.9	101.2	100.9
Apr.....	101.2	101.3	105.1	98.7	102.2	101.6	104.5	100.3	107.1	100.3	101.6	101.3
May.....	101.5	101.7	105.2	99.3	102.2	101.9	104.5	99.9	107.1	100.5	101.9	101.5
Jun.....	101.8	101.7	105.4	99.2	102.5	102.5	104.5	100.7	107.0	100.6	102.2	101.8
Jul.....	102.2	102.1	105.4	99.3	102.5	103.2	104.5	101.3	107.1	101.5	102.4	102.4
Aug.....	102.5	102.4	105.4	99.6	102.6	103.1	104.5	101.6	107.1	102.3	102.6	102.4
Sep.....	103.0	102.8	105.6	99.8	102.7	103.4	104.5	102.2	107.1	102.4	103.2	102.8
Oct.....	103.2	103.1	105.6	99.6	102.8	103.8	104.5	102.6	107.1	102.7	103.6	103.0
Nov.....	103.5	103.4	105.6	100.3	102.9	103.8	104.5	103.1	107.1	103.0	103.9	103.3
Dec.....	104.1	103.8	105.6	100.8	103.1	104.1	104.5	102.7	107.0	103.2	104.3	103.6
2026: Jan.....	104.4	104.1	105.6	100.9	103.0	104.4	104.5	104.0	107.8	104.6	104.6	103.9
Feb.....	104.7	104.4	109.6	100.6	103.0	105.1	104.5	104.6	112.0	104.8	104.9	103.9
Mar.....	105.3	104.7	109.8	101.0	103.0	105.5	110.1	106.5	111.9	105.1	105.5	104.1
Apr.....	105.6	105.0	109.8	103.4	105.1	106.0	110.1	105.6	113.2	106.2	106.3	105.3
May.....	105.9	105.4	109.9	103.5	106.0	106.8	110.1	105.7	113.2	106.5	106.6	106.0
Jun.....	106.4	105.8	110.4	109.7	106.0	107.6	110.1	105.9	113.3	106.6	107.5	106.9
Jul.....	106.7	106.2	110.4	109.4	106.0	107.8	110.1	106.7	113.2	106.6	107.6	106.8
Aug.....	107.2	106.6	110.4	109.4	106.1	107.7	110.1	107.4	113.2	106.9	107.9	106.9

KB709

1 Source: Statistics South Africa (Stats SA). Published according to the updated COICOP 18 classification.

2 Weights based on expenditure patterns in the 2022/23 *Income and Expenditure Survey (IES)* were applied to data from January 2025, with the latest weight structure shown in the table. As the SARB provides disaggregated consumer price indices for some goods and services categories, the weights of these subcategories may not add to the totals due to more decimals used by the SARB during aggregation.

3 According to the updated COICOP 18 classification applied by Stats SA. Some historical data are not available.

4 Seasonally adjusted by the South African Reserve Bank.

5 The consumer price index for all urban areas, based on the COICOP 18 classification and published by Stats SA from January 2025 onwards, was statistically linked to the historical consumer price index for urban areas, which was based on the 1999 COICOP classification that Stats SA discontinued after December 2024. Similarly, the consumer price index for all urban areas, based on the COICOP classification and published by Stats SA from January 2008 onwards, was statistically linked to the historical consumer price index for metropolitan areas, which was based on the ITC classification that Stats SA discontinued after December 2007.

Consumer prices: All urban areas¹

Goods

Percentage change

Period	Food and non-alcoholic beverages (7145A)	Alcoholic beverages and tobacco (7146A)	Clothing and footwear (7147A)	Housing and utilities ³ (7148A)	Furnishings, household equipment and routine maintenance ³ (7149A)	Health (7150A)	Transport (7151A)	Information and communication ³ (7152A)	Recreation, sport and culture ³ (7153A)	Personal care and miscellaneous goods ³ (7154A)	Total goods ⁴ (7155A)
Weights²	18.23	4.64	3.90	5.54	1.80	0.90	9.91	0.94	1.01	1.48	48.37
2020	4.5	3.4	0.9	8.1	-0.3	3.5	-0.9	-3.9	2.5	-0.5	2.6
2021	6.1	4.6	1.4	9.6	0.3	3.9	10.7	-8.6	3.5	0.9	6.3
2022	9.2	5.9	2.2	10.6	3.1	4.3	18.1	-11.2	3.9	6.1	9.9
2023	10.7	5.9	2.7	11.2	2.9	6.2	4.5	-4.5	5.5	11.9	7.6
2024	4.5	4.5	2.0	12.0	-1.1	5.7	2.4	-13.6	2.6	6.2	4.3
2025	4.2	4.4	1.2	9.4	-2.0	3.8	-1.4	-12.3	0.2	1.0	2.6
2023: Sep.....	8.1	5.2	2.2	14.0	3.2	7.5	5.2	-5.3	6.2	10.7	6.8
Oct.....	8.7	5.2	2.3	14.0	3.1	7.4	9.3	-4.1	5.8	10.6	8.1
Nov.....	9.0	4.9	2.4	13.9	2.0	7.5	5.1	-8.1	5.8	10.9	7.1
Dec.....	8.5	5.1	2.3	13.9	1.1	7.6	3.0	-9.0	4.5	11.3	6.4
2024: Jan.....	7.2	5.2	2.4	13.8	0.4	7.7	5.5	-7.2	5.2	10.4	6.6
Feb.....	6.1	4.8	2.0	13.8	0.1	8.1	6.3	-14.4	5.4	10.1	6.2
Mar.....	5.1	4.5	2.4	13.7	-0.8	7.7	6.6	-15.2	3.0	8.8	5.7
Apr.....	4.7	4.3	2.3	13.6	-0.8	7.7	7.2	-11.0	3.6	7.7	5.7
May.....	4.7	4.4	2.0	13.5	-0.6	5.8	7.3	-13.7	3.9	7.1	5.7
Jun.....	4.6	4.3	1.9	13.6	0.6	4.9	6.3	-13.1	2.4	6.5	5.5
Jul.....	4.5	3.8	1.9	11.0	-0.3	5.1	4.4	-12.8	2.2	5.3	4.6
Aug.....	4.7	4.3	1.9	10.4	-0.7	5.1	2.9	-14.4	1.3	5.5	4.4
Sep.....	4.7	4.7	1.8	10.4	-0.5	5.3	-2.0	-16.4	1.6	5.0	3.3
Oct.....	3.6	4.5	1.8	10.4	-1.4	4.2	-7.2	-16.3	1.5	4.2	1.4
Nov.....	2.3	4.5	1.7	10.4	-1.3	3.9	-4.5	-15.3	0.4	3.0	1.6
Dec.....	2.5	4.3	1.7	10.4	-2.0	3.3	-2.9	-13.6	1.1	2.2	1.9
2025: Jan.....	2.4	4.2	1.5	10.7	-1.3	3.4	-0.4	-15.5	0.1	2.0	2.4
Feb.....	2.8	4.3	1.4	10.7	-1.9	2.8	-0.1	-13.2	0.7	1.7	2.5
Mar.....	2.7	4.1	1.3	10.7	-1.6	3.4	-2.6	-12.8	0.8	1.2	2.0
Apr.....	4.0	4.7	1.2	10.4	-2.0	3.3	-4.8	-15.0	-0.3	0.7	1.7
May.....	4.8	4.3	1.3	10.5	-1.6	3.7	-5.7	-11.0	-1.0	0.6	1.8
Jun.....	5.1	4.4	1.3	10.2	-2.0	3.7	-3.9	-11.3	-0.8	0.7	2.3
Jul.....	5.7	4.6	1.2	9.0	-2.5	3.9	-1.4	-11.8	-0.7	0.9	3.2
Aug.....	5.2	4.3	1.2	8.7	-2.0	4.0	-1.5	-11.0	1.0	0.8	3.1
Sep.....	4.5	4.2	1.2	8.3	-1.8	4.3	-0.1	-9.8	0.8	1.0	2.9
Oct.....	3.9	4.5	1.1	8.3	-2.5	4.4	2.2	-11.0	1.6	0.7	3.1
Nov.....	4.4	4.6	1.1	8.1	-2.4	4.0	0.7	-12.2	0.5	1.0	2.9
Dec.....	4.4	4.6	1.2	8.1	-3.1	4.4	0.9	-12.5	-0.5	1.2	3.0
2026: Jan.....	4.4	4.5	1.2	7.8	-2.6	4.5	-0.8	-10.7	-0.2	1.1	2.7
Feb.....	3.7	5.0	1.2	7.8	-2.1	4.4	-3.6	-10.5	-0.1	0.5	1.9
Mar.....	3.6	4.2	1.2	7.8	-2.6	3.1	-3.1	-9.6	0.5	0.5	1.8
Apr.....	2.9	4.0	1.2	8.4	-2.1	2.9	4.9	-9.3	-0.6	0.5	3.4
May.....	1.9	3.9	1.2	9.4	-2.4	2.6	11.4	-9.0	0.8	0.8	4.4
Jun.....	1.6	3.6	1.2	9.9	-2.2	2.4	13.5	-7.6	0.5	0.6	4.8
Jul.....	0.9	3.7	1.2	8.4	-0.9	2.6	8.6	-7.4	0.5	0.8	3.4
Aug.....	1.1	3.6	1.1	7.7	-0.8	2.3	8.3	-6.4	-0.5	0.9	3.3

KB708

1 Source: Statistics South Africa (Stats SA). Published according to the updated COICOP 18 classification.

2 Weights based on expenditure patterns in the 2022/23 *Income and Expenditure Survey (IES)* were applied to data from January 2025, with the latest weight structure shown in the table. As the SARB provides disaggregated consumer price indices for some goods and services categories, the weights of these subcategories may not add to the totals due to more decimals used by the SARB during aggregation.

3 According to the updated COICOP 18 classification applied by Stats SA. Some historical data are not available.

4 The consumer price index for all urban areas, based on the COICOP 18 classification and published by Stats SA from January 2025 onwards, was statistically linked to the historical consumer price index for urban areas, which was based on the 1999 COICOP classification that Stats SA discontinued after December 2024. Similarly, the consumer price index for all urban areas, based on the COICOP classification and published by Stats SA from January 2008 onwards, was statistically linked to the historical consumer price index for metropolitan areas, which was based on the ITC classification that Stats SA discontinued after December 2007.

Consumer prices: All urban areas¹

Services and total

Percentage change

Period	Housing and utilities ³ (7160A)	Furnishings, household equipment and routine maintenance ³ (7161A)	Health (7162A)	Transport (7163A)	Information and communi- cation ³ (7164A)	Recreation, sport and culture ³ (7165A)	Education (7166A)	Restaurants and accommo- dation services ³ (7167A)	Insurance and financial services ³ (7199A)	Personal care and miscellaneous services ³ (7168A)	Total services ⁴ (7169A)	Total CPI ⁴ (7170A)
Weights²	18.56	1.52	0.88	3.97	4.53	1.92	2.41	6.12	10.41	1.32	51.63	100.00
2019	3.9	4.8	5.5	6.3	0.9	0.6	6.7	3.3	...	3.1	4.6	4.1
2020	2.6	4.1	4.9	0.8	0.0	0.4	6.4	0.6	...	5.1	3.9	3.3
2021	1.6	2.2	3.5	5.0	-0.1	0.6	4.5	2.3	...	4.2	2.9	4.5
2022	3.0	3.3	5.0	13.7	0.1	1.6	4.3	6.7	...	1.7	3.9	6.9
2023	3.4	4.8	5.6	6.7	0.1	2.3	5.5	5.9	...	1.8	4.2	6.0
2024	3.7	3.9	5.1	1.9	0.6	1.9	6.2	6.6	...	1.9	4.5	4.4
2025	3.3	4.1	5.4	-0.3	2.2	3.6	4.8	3.0	...	2.9	3.8	3.2
2023: Sep.....	3.6	4.7	5.7	0.8	-0.1	2.4	5.7	4.2	...	1.6	4.0	5.4
Oct.....	3.6	4.7	5.7	0.7	-0.1	2.4	5.7	6.3	...	1.8	3.8	5.9
Nov.....	3.6	4.7	5.7	1.6	0.7	2.2	5.7	6.3	...	1.8	3.8	5.5
Dec.....	3.9	4.3	5.7	1.3	0.7	1.9	5.7	7.0	...	1.8	3.8	5.1
2024: Jan.....	4.0	4.3	5.5	1.6	0.4	2.1	5.7	8.0	...	1.7	4.0	5.3
Feb.....	3.9	4.3	5.0	2.8	0.3	2.1	5.7	6.6	...	1.7	4.9	5.6
Mar.....	4.2	3.6	5.0	1.0	0.3	2.4	6.3	5.7	...	2.0	5.0	5.3
Apr.....	4.2	3.6	5.0	0.7	0.7	2.3	6.3	7.5	...	2.2	4.6	5.2
May.....	4.1	3.6	5.0	2.7	0.7	2.3	6.3	6.5	...	2.2	4.7	5.2
Jun.....	3.8	3.9	5.0	2.5	0.7	2.2	6.3	7.5	...	2.2	4.6	5.1
Jul.....	3.8	3.9	5.0	3.6	0.7	2.0	6.3	7.1	...	1.8	4.7	4.6
Aug.....	3.4	3.9	5.0	2.2	0.7	2.2	6.3	6.6	...	1.8	4.5	4.4
Sep.....	3.5	4.1	5.0	1.7	0.7	1.3	6.3	7.4	...	1.8	4.4	3.8
Oct.....	3.5	4.1	5.0	1.8	0.7	1.3	6.3	5.9	...	1.7	4.4	2.8
Nov.....	3.4	4.1	5.0	1.1	0.7	1.5	6.3	5.9	...	1.7	4.3	2.9
Dec.....	3.0	4.0	5.0	1.4	0.7	1.8	6.4	4.2	...	1.7	4.2	3.0
2025: Jan.....	3.0	4.0	5.0	0.9	0.8	2.3	6.3	4.9	...	1.7	4.0	3.2
Feb.....	2.9	4.0	5.3	-1.4	0.7	2.9	6.3	4.6	...	1.7	3.8	3.2
Mar.....	3.0	4.9	5.4	-0.8	0.7	3.3	4.5	4.2	...	1.8	3.5	2.7
Apr.....	3.0	4.9	5.1	-0.1	2.4	2.9	4.5	3.0	...	2.1	3.8	2.8
May.....	3.1	4.9	5.2	-0.7	2.4	3.1	4.5	1.8	...	2.1	3.6	2.8
Jun.....	3.2	4.0	5.4	-0.9	2.8	3.6	4.5	2.0	...	2.1	3.7	3.0
Jul.....	3.3	4.0	5.4	-1.8	2.8	4.2	4.5	3.0	...	3.3	3.6	3.5
Aug.....	3.3	4.0	5.4	-0.4	2.8	3.9	4.5	2.6	...	3.9	3.6	3.3
Sep.....	3.6	3.7	5.6	0.1	2.8	4.1	4.5	3.0	...	3.9	3.9	3.4
Oct.....	3.6	3.7	5.6	-0.5	2.8	4.4	4.5	2.1	...	4.1	4.0	3.6
Nov.....	3.7	3.7	5.6	0.7	2.8	4.2	4.5	2.2	...	4.1	4.1	3.5
Dec.....	4.1	3.8	5.6	1.2	2.8	4.1	4.5	2.9	7.0	4.1	4.2	3.6
2026: Jan.....	4.1	3.8	5.6	1.3	2.6	3.8	4.5	3.5	6.8	5.3	4.2	3.5
Feb.....	4.1	3.8	4.4	1.7	2.7	3.8	4.5	3.8	4.7	5.3	3.8	3.0
Mar.....	4.4	3.7	4.5	2.3	2.7	3.6	5.4	5.9	4.6	5.2	4.2	3.1
Apr.....	4.4	3.7	4.5	4.7	2.8	4.4	5.4	5.2	5.7	5.9	4.6	4.0
May.....	4.4	3.7	4.5	4.3	3.8	4.8	5.4	5.8	5.7	5.9	4.7	4.5
Jun.....	4.5	4.0	4.7	10.6	3.4	5.0	5.4	5.1	5.9	5.9	5.2	5.0
Jul.....	4.4	4.0	4.7	10.2	3.4	4.5	5.4	5.2	5.7	5.0	5.0	4.3
Aug.....	4.6	4.0	4.7	10.0	3.4	4.4	5.4	5.7	5.7	4.5	5.1	4.4

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1 Source: Statistics South Africa (Stats SA). Published according to the updated COICOP 18 classification.

2 Weights based on expenditure patterns in the 2022/23 *Income and Expenditure Survey (IES)* were applied to data from January 2025, with the latest weight structure shown in the table. As the SARB provides disaggregated consumer price indices for some goods and services categories, the weights of these subcategories may not add to the totals due to more decimals used by the SARB during aggregation.

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4 The consumer price index for all urban areas, based on the COICOP 18 classification and published by Stats SA from January 2025 onwards, was statistically linked to the historical consumer price index for urban areas, which was based on the 1999 COICOP classification that Stats SA discontinued after December 2024. Similarly, the consumer price index for all urban areas, based on the COICOP classification and published by Stats SA from January 2008 onwards, was statistically linked to the historical consumer price index for metropolitan areas, which was based on the ITC classification that Stats SA discontinued after December 2007.

Producer prices

Seasonally adjusted^{1,4}

Indices: 2023/12 = 100

Period	Agriculture, forestry and fishing		Mining	Electricity and water	Intermediate manufactured goods	Final manufactured goods							
	Agriculture (7180N)	Total (7181N)	Total (7182N)	Total (7183N)	Total (7184N)	Food products, beverages and tobacco (7185N)	Textiles, clothing and footwear (7186N)	Paper and printed products (7193N)	Coke, petroleum, chemical, rubber and plastic products (7188N)	Metals, machinery, equipment and computing equipment (7189N)	Electrical machinery, communication and metering equipment (7194N)	Transport equipment (7191N)	Total ² (7192N)
Weights³	86.39	100.00	100.00	100.00	100.00	29.22	5.14	8.40	22.69	15.84	3.45	8.53	100.00
2020	69.8	70.9	77.1	66.1	74.9	79.8	82.3	77.2	64.2	75.0	81.5	80.2	75.2
2021	78.0	77.5	86.4	74.6	87.1	84.6	85.7	80.3	72.3	81.4	86.5	83.8	80.5
2022	89.7	88.8	102.0	82.3	99.7	92.7	90.2	88.8	94.5	91.2	91.5	89.8	92.1
2023	95.8	96.1	106.5	94.3	101.0	98.8	97.2	99.1	98.0	98.4	95.4	98.4	98.3
2024	101.6	101.4	101.2	105.5	104.2	102.6	103.7	101.0	98.8	102.8	99.6	99.3	101.3
2025	103.9	104.0	111.0	117.5	112.5	106.5	108.7	100.6	97.0	103.8	99.8	98.6	102.8
2023: Sep.....	98.9	98.7	101.9	97.5	99.4	99.2	98.0	99.7	100.5	99.8	99.4	99.1	99.3
Oct.....	103.7	103.0	103.4	98.0	98.9	99.8	98.1	100.1	105.2	99.8	98.1	98.1	100.7
Nov.....	100.5	100.2	101.2	98.8	99.3	99.7	99.6	100.5	102.6	99.8	99.5	97.2	100.2
Dec.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2024: Jan.....	98.6	98.8	99.1	101.5	100.5	100.2	101.5	101.3	99.3	101.9	97.3	102.5	100.2
Feb.....	96.4	96.9	97.9	102.1	101.1	100.7	101.4	101.1	100.2	101.9	97.0	102.3	100.6
Mar.....	99.9	100.3	94.9	102.9	102.0	101.0	101.3	101.1	101.3	102.4	97.8	102.5	101.1
Apr.....	103.1	101.7	99.2	103.2	102.6	101.1	101.1	102.2	101.1	102.8	96.4	103.3	101.4
May.....	101.4	101.1	99.2	103.6	102.7	101.7	101.5	102.3	102.0	103.1	99.7	98.4	101.5
Jun.....	102.5	102.0	100.0	103.2	103.4	102.1	101.8	101.9	100.3	103.4	102.1	98.2	101.2
Jul.....	100.0	100.2	100.3	105.9	104.1	102.2	102.5	102.0	98.2	103.7	100.0	97.9	100.9
Aug.....	102.2	101.9	100.5	106.4	104.3	102.4	103.7	102.0	97.2	103.2	100.4	97.7	100.7
Sep.....	102.8	102.2	97.2	107.8	104.3	102.9	103.9	101.9	95.7	103.2	99.9	97.9	100.4
Oct.....	103.1	102.9	98.3	108.8	104.4	103.4	105.1	98.4	94.7	102.9	101.8	97.2	100.1
Nov.....	104.0	103.8	100.6	110.1	105.0	103.7	105.3	98.5	94.5	102.5	101.2	97.1	100.2
Dec.....	105.1	104.9	98.2	110.3	105.8	104.2	105.7	98.6	95.4	102.4	101.1	96.7	100.7
2025: Jan.....	106.8	106.3	99.6	111.5	107.8	104.6	106.5	98.2	97.3	103.3	102.3	97.6	101.3
Feb.....	104.8	104.5	100.3	112.7	109.6	104.9	106.5	98.4	98.1	103.1	100.6	97.2	101.6
Mar.....	103.2	102.8	100.7	113.0	109.3	105.2	107.3	98.8	96.4	103.7	99.9	97.8	101.5
Apr.....	106.9	106.0	103.4	114.2	111.1	105.8	108.0	98.7	96.1	103.8	99.0	98.8	101.8
May.....	107.2	106.9	102.2	114.2	109.9	105.4	107.9	99.2	95.3	103.6	98.4	98.6	101.5
Jun.....	107.1	106.8	104.9	114.0	109.2	106.2	108.2	99.4	95.6	103.7	100.2	98.7	101.8
Jul.....	106.5	106.6	107.9	111.6	110.8	106.2	108.4	100.6	96.3	103.8	100.3	99.3	102.4
Aug.....	104.5	104.8	109.2	111.9	111.2	106.7	108.0	101.4	96.4	104.3	99.4	99.3	102.8
Sep.....	100.7	101.1	112.8	124.4	112.4	106.8	108.2	102.5	96.3	104.2	98.6	98.7	102.7
Oct.....	100.2	101.3	116.3	126.3	115.8	106.6	108.3	102.6	97.1	103.9	96.6	99.4	103.0
Nov.....	100.2	101.4	120.1	127.1	116.3	107.1	108.5	102.7	96.2	104.2	101.1	99.1	103.2
Dec.....	98.3	99.8	123.2	128.8	116.5	107.2	108.9	103.1	97.3	104.1	101.1	98.2	103.7
2026: Jan.....	98.5	100.2	127.8	129.9	119.0	107.1	109.8	103.1	96.1	105.7	103.1	97.4	103.5
Feb.....	97.4	99.3	130.7	129.7	118.0	107.3	110.0	103.3	94.5	105.7	103.1	97.6	103.3
Mar.....	98.1	99.8	134.1	133.1	119.0	107.5	109.7	103.1	95.1	106.2	103.8	98.4	103.8
Apr.....	97.5	99.0	129.1	128.1	122.2	107.8	109.3	105.1	107.1	106.4	105.1	98.4	106.6
May.....	99.1	101.0	131.2	128.0	125.0	107.6	113.5	107.9	116.2	106.6	105.2	99.3	109.4
Jun.....	95.8	98.1	124.3	120.1	122.9	107.5	115.7	107.9	116.6	107.0	106.4	99.3	109.5
Jul.....	99.4	101.8	118.5	120.2	121.6	108.2	115.6	104.9	111.5	107.7	106.8	97.9	108.2

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1 Source: Statistics South Africa

2 Weights of final manufactured goods do not add up, as non-metallic mineral products (2.74) and furniture and other manufacturing (3.99) are omitted.

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

4 Seasonally adjusted by the South African Reserve Bank.

Supply chain pressure indicators

Period	Delivery periods of orders received in manufacturing ¹ (7195M)	Tonnage handled at harbours and docks ² (7196M)	Twenty-foot equivalent units (TEU's) handled ³ (7197M)	Absa Purchasing Managers' Index prices component ⁴ (7198M)	Intermediate manufacturing producer price index ⁵ (7184A)	Baltic Dry index ⁶ (7201M)	Shanghai export containerized index ⁶ (7200M)	Ratio of inventories to sales in manufacturing and trade ⁷ (7202M)	Stocks of finished goods in relation to demand in manufacturing ¹ (7204M)	Shortage of raw materials as a constraint to current manufacturing activity ⁸ (7203M)	Composite supply chain pressure index (2019=100) ⁹ (7205M)
2018	-10.1	227 795	4 883	73.5	3.4	1 348	835	29.2	9.3	37.6	100.1
2019	-9.3	232 662	4 528	70.0	2.6	1 341	812	30.2	8.8	34.7	100.0
2020	11.3	222 423	4 076	73.0	2.5	1 056	1 242	32.1	10.2	44.8	101.2
2021	21.6	217 714	4 379	85.1	16.2	2 931	3 769	28.0	-6.9	63.0	102.8
2022	22.3	211 124	4 225	83.8	14.5	1 930	3 446	29.4	-2.2	62.5	102.7
2023	7.1	205 616	4 141	69.5	1.3	1 398	1 004	31.6	-0.8	46.7	101.2
2024	3.1	210 858	4 304	65.6	3.1	1 747	2 496	32.3	11.6	48.3	101.0
2025	-1.0	220 953	4 473	61.3	8.0	1 684	1 588	31.9	12.0	43.6	100.6
2023: Sep.....	8.7	16 904	296	67.2	-2.9	1 393	956	31.6	2.7	44.3	101.1
Oct.....	10.3	16 687	336	62.9	-2.9	1 868	941	33.2	2.3	47.7	101.2
Nov.....	12.0	17 328	357	61.5	-2.3	1 832	1 023	32.4	2.0	51.0	101.4
Dec.....	12.0	18 730	362	62.1	-2.2	2 538	1 230	32.3	-0.3	53.3	101.5
2024: Jan	12.0	16 834	363	67.5	0.2	1 617	2 130	32.6	-2.7	55.7	101.7
Feb.....	12.0	18 204	390	72.2	1.0	1 650	2 165	32.2	-5.0	58.0	101.8
Mar.....	9.0	17 674	373	74.6	1.7	2 233	1 820	32.7	0.3	53.3	101.5
Apr.....	6.0	15 625	341	72.4	1.8	1 731	1 803	32.0	5.7	48.7	101.3
May.....	3.0	17 565	381	66.9	0.4	1 895	2 644	32.5	11.0	44.0	100.9
Jun.....	1.7	18 430	371	64.5	2.3	1 922	3 439	32.2	13.7	44.7	100.9
Jul.....	0.3	16 507	313	63.1	4.2	1 925	3 600	32.4	16.3	45.3	100.9
Aug.....	-1.0	16 826	350	63.3	4.2	1 716	3 186	32.6	19.0	46.0	100.8
Sep.....	-1.3	19 276	358	61.0	4.8	1 965	2 435	32.4	20.0	46.0	100.6
Oct.....	-1.7	15 908	357	60.0	5.5	1 667	2 103	31.6	21.0	46.0	100.7
Nov.....	-2.0	19 126	355	61.7	5.7	1 540	2 256	32.2	22.0	46.0	100.6
Dec.....	-0.7	18 883	351	60.4	5.8	1 099	2 373	31.7	17.3	45.7	100.7
2025: Jan	0.7	18 714	371	68.2	7.3	930	2 243	31.5	12.7	45.3	100.8
Feb.....	2.0	17 989	351	70.4	8.5	892	1 692	31.4	8.0	45.0	100.9
Mar.....	3.3	21 214	375	64.5	7.4	1 532	1 351	31.9	13.0	46.0	100.8
Apr.....	4.7	16 427	345	68.3	8.5	1 363	1 369	31.7	18.0	47.0	100.9
May.....	6.0	17 638	355	60.4	6.9	1 342	1 621	31.6	23.0	48.0	100.9
Jun.....	3.3	18 633	356	58.1	5.5	1 686	2 015	31.8	20.0	45.0	100.8
Jul.....	0.7	17 089	413	59.3	6.4	1 819	1 684	32.2	17.0	42.0	100.6
Aug.....	-2.0	17 907	377	58.5	6.5	2 000	1 472	32.6	14.0	39.0	100.4
Sep.....	-4.7	22 630	393	61.7	7.6	2 124	1 289	32.3	9.3	40.3	100.3
Oct.....	-7.3	15 425	380	61.9	10.9	1 996	1 356	32.0	4.7	41.7	100.5
Nov.....	-10.0	18 698	374	54.5	10.7	2 184	1 436	31.5	0.0	43.0	100.4
Dec.....	-8.7	18 590	383	50.0	10.1	2 339	1 528	31.8	4.0	41.0	100.4
2026: Jan	-7.3	23 809	394	52.1	10.5	1 778	1 499	31.4	8.0	39.0	100.2
Feb.....	-6.0	19 267	381	55.1	7.8	2 041	1 284	31.2	12.0	37.0	100.2
Mar.....	-0.3	21 685	424	75.8	9.1	2 048	1 683	30.6	12.7	38.0	100.6
Apr.....	5.3	17 868	364	85.6	10.0	2 443	1 884	31.1	13.3	39.0	101.0
May.....	11.0	17 621	349	84.8	13.7	3 049	2 221	32.4	14.0	40.0	101.4
Jun.....	4.3	19 157	434	71.3	12.4	2 775	3 018	...	12.0	40.3	100.9
Jul.....	-2.3	18 929	387	67.2	9.8	2 770	3 172	...	10.0	40.7	100.7
Aug.....	-9.0	17 945	351	67.2	...	2 951	3 388	...	8.0	41.0	100.5

KB711

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

2 Metric tons (thousands). Source: Transnet

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

4 Index. Source: BER

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

6 Source: Bloomberg

7 Source: Stats SA and SARB

8 Source: BER

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

Composite business cycle indicators

Seasonally adjusted

Indices: 2019 = 100

Period	South Africa			Trading-partner countries ¹					
	Leading indicator (7090N)	Coincident indicator (7091N)	Lagging indicator (7092N)	Leading indicator			Coincident indicator		
				US ² (7093N)	Other countries ³ (7094N)	Total (7095N)	US ² (7096N)	Other countries ³ (7097N)	Total (7098N)
2018	101.2	99.2	97.7	98.0	99.6	99.1	98.8	98.8	98.8
2019	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2020	102.9	88.0	99.6	95.9	99.9	98.6	96.3	98.3	97.5
2021	121.2	93.1	93.4	103.0	103.6	103.4	100.7	100.7	100.7
2022	119.3	95.3	100.2	103.6	104.6	104.3	102.5	103.7	103.3
2023	111.7	96.6	108.5	95.8	105.1	102.0	104.5	104.7	104.6
2024	112.8	96.1	109.0	91.3	106.1	101.2	106.0	105.7	105.8
2025	115.7	95.4	106.6	88.1	107.5	101.1	107.3	106.7	106.9
2023: Sep.....	111.4	97.5	110.0	94.3	105.3	101.7	104.9	104.8	104.8
Oct.....	112.5	96.9	110.5	93.6	105.2	101.4	105.0	104.8	104.9
Nov.....	112.3	97.1	110.2	93.1	105.3	101.3	105.4	104.9	105.1
Dec.....	111.5	96.4	109.6	92.9	105.4	101.3	105.6	105.0	105.2
2024: Jan.....	110.6	96.2	110.5	92.7	105.4	101.2	105.1	105.0	105.0
Feb.....	111.7	96.3	109.7	92.7	105.6	101.3	105.4	105.2	105.3
Mar.....	111.0	95.8	109.2	92.3	105.8	101.4	105.5	105.2	105.3
Apr.....	113.1	96.5	109.8	91.9	105.9	101.3	105.5	105.4	105.4
May.....	112.3	95.9	109.7	91.5	106.1	101.3	106.0	105.5	105.7
Jun.....	112.8	96.1	108.9	91.4	106.1	101.3	106.1	105.5	105.7
Jul.....	113.0	96.3	109.3	91.0	106.2	101.2	106.1	105.7	105.9
Aug.....	112.0	96.3	108.9	90.8	106.3	101.2	106.2	106.0	106.0
Sep.....	113.5	96.4	108.3	90.4	106.4	101.1	106.3	106.1	106.1
Oct.....	115.1	96.4	107.7	90.1	106.5	101.0	106.3	106.0	106.1
Nov.....	115.1	96.0	108.3	90.4	106.5	101.2	106.5	106.1	106.2
Dec.....	113.7	95.6	107.9	90.2	106.6	101.2	106.8	106.2	106.5
2025: Jan.....	113.4	95.2	107.2	90.1	106.7	101.2	106.6	106.4	106.5
Feb.....	113.0	94.7	106.6	89.9	107.0	101.3	106.9	106.5	106.7
Mar.....	114.4	95.0	106.8	89.3	107.1	101.2	107.4	106.6	106.9
Apr.....	114.2	95.5	106.8	88.1	107.1	100.8	107.4	106.6	106.9
May.....	113.4	95.9	107.5	88.1	107.2	100.9	107.1	106.5	106.7
Jun.....	114.2	95.7	107.1	87.9	107.4	100.9	107.2	106.7	106.9
Jul.....	115.6	95.7	107.1	88.0	107.4	101.0	107.6	106.7	107.0
Aug.....	117.4	95.7	106.5	87.6	107.6	101.0	107.5	106.7	107.0
Sep.....	117.2	95.7	106.8	87.5	107.8	101.1	107.5	106.8	107.1
Oct.....	117.8	95.8	106.1	87.3	108.1	101.2	107.3	106.9	107.0
Nov.....	119.4	95.3	105.5	87.1	108.2	101.2	107.3	107.0	107.1
Dec.....	118.5	95.0	105.2	86.9	108.4	101.3	107.5	107.1	107.2
2026: Jan.....	118.7	94.9	104.4	86.8	108.5	101.4	107.6	107.2	107.3
Feb.....	118.9	94.7	104.3	87.1	108.8	101.6	107.8	107.2	107.4
Mar.....	121.5	95.2	105.5	86.6	108.7	101.4	107.7	107.3	107.5
Apr.....	120.0	95.2	106.0	86.7	108.9	101.6	107.7	107.4	107.5
May.....	120.5	95.0	107.0	86.9	109.2	101.8	107.8	107.6	107.7
Jun.....	119.3	94.9	107.2	86.9	109.4	102.0	108.0	107.7	107.8
Jul.....	118.2	...	...	87.1	109.5	102.1	108.1	...	...
Aug.....	...	...	...	87.0	...	...	108.2	...	...

KB707

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

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

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

Composite business cycle indicators

Percentage change¹

Period	South Africa			Trading-partner countries					
	Leading indicator (7090B)	Coincident indicator (7091B)	Lagging indicator (7092B)	Leading indicator			Coincident indicator		
				US (7093B)	Other countries (7094B)	Total (7095B)	US (7096B)	Other countries (7097B)	Total (7098B)
2018	1.9	1.3	-0.9	7.2	2.0	3.6	2.5	2.7	2.4
2019	-1.2	0.9	2.4	2.0	0.4	0.9	1.2	1.2	1.2
2020	2.9	-12.0	-0.4	-4.1	-0.1	-1.4	-3.7	-1.7	-2.5
2021	17.8	5.7	-6.3	7.3	3.8	4.9	4.5	2.5	3.2
2022	-1.5	2.4	7.2	0.7	0.9	0.8	1.8	3.0	2.6
2023	-6.4	1.4	8.3	-7.6	0.5	-2.1	1.9	0.9	1.3
2024	1.0	-0.5	0.5	-4.7	0.9	-0.8	1.4	0.9	1.1
2025	2.5	-0.7	-2.2	-3.4	1.3	-0.1	1.2	1.0	1.1
2023: Sep	-5.6	1.9	8.2	-7.8	0.9	-1.9	1.8	0.6	1.1
Oct	-4.1	2.0	6.9	-7.9	0.7	-2.1	1.8	0.6	1.1
Nov	-3.8	2.3	5.4	-7.6	0.6	-2.0	2.4	0.6	1.2
Dec	-3.3	1.5	3.9	-6.9	0.7	-1.7	2.6	0.6	1.3
2024: Jan	-3.2	0.8	4.5	-6.9	0.5	-1.8	1.5	0.5	0.9
Feb	-2.4	0.7	4.7	-6.3	0.5	-1.6	1.6	0.6	1.0
Mar	-1.2	-0.4	2.6	-5.4	0.8	-1.1	1.6	0.6	1.0
Apr	1.7	0.0	2.2	-5.2	0.8	-1.1	1.4	0.7	1.0
May	1.8	-0.7	1.1	-4.8	1.0	-0.8	1.6	0.6	1.0
Jun	2.6	-0.9	-0.2	-4.3	0.9	-0.7	1.8	0.7	1.1
Jul	3.2	-0.8	-0.8	-4.7	1.0	-0.8	1.4	1.0	1.1
Aug	1.4	-1.2	-0.7	-4.5	1.0	-0.7	1.3	1.2	1.2
Sep	1.9	-1.1	-1.6	-4.2	1.0	-0.6	1.3	1.3	1.3
Oct	2.3	-0.5	-2.5	-3.8	1.2	-0.4	1.2	1.2	1.2
Nov	2.5	-1.1	-1.7	-2.9	1.1	-0.1	1.0	1.2	1.1
Dec	2.0	-0.8	-1.6	-2.9	1.2	-0.1	1.2	1.2	1.2
2025: Jan	2.5	-1.0	-2.9	-2.8	1.3	0.0	1.4	1.3	1.4
Feb	1.2	-1.6	-2.9	-3.0	1.3	0.0	1.4	1.3	1.3
Mar	3.1	-0.8	-2.2	-3.3	1.2	-0.2	1.8	1.3	1.5
Apr	1.0	-1.0	-2.7	-4.1	1.1	-0.5	1.8	1.2	1.4
May	1.0	0.1	-2.0	-3.7	1.0	-0.4	1.1	1.0	1.0
Jun	1.2	-0.4	-1.7	-3.8	1.1	-0.3	1.1	1.1	1.1
Jul	2.3	-0.5	-2.1	-3.4	1.1	-0.2	1.4	0.9	1.1
Aug	4.7	-0.6	-2.2	-3.5	1.2	-0.2	1.2	0.7	0.9
Sep	3.2	-0.7	-1.3	-3.2	1.3	0.0	1.2	0.7	0.9
Oct	2.3	-0.6	-1.5	-3.1	1.5	0.2	1.0	0.8	0.9
Nov	3.8	-0.8	-2.6	-3.7	1.6	0.1	0.8	0.8	0.8
Dec	4.2	-0.6	-2.5	-3.7	1.6	0.1	0.6	0.8	0.7
2026: Jan	4.7	-0.3	-2.7	-3.6	1.7	0.1	0.9	0.8	0.8
Feb	5.3	0.0	-2.1	-3.1	1.7	0.3	0.8	0.7	0.7
Mar	6.2	0.1	-1.1	-3.0	1.5	0.2	0.3	0.7	0.5
Apr	5.1	-0.3	-0.8	-1.6	1.7	0.8	0.3	0.8	0.6
May	6.2	-0.9	-0.4	-1.4	1.9	0.9	0.6	1.0	0.9
Jun	4.5	-0.8	0.1	-1.1	1.9	1.0	0.7	0.9	0.8
Jul	2.3	...	...	-1.0	2.0	1.1	0.5	...	...
Aug	...	...	...	-0.7	...	...	0.7	...	...

KB813

¹ Percentage change over 12 months.

Labour in the non-agricultural sector⁶ and unemployment rate

Percentage changes unless otherwise indicated

Period	Employment ¹			Unemployment rate ²		Remuneration per worker ⁴						Labour pro- ductivity ⁴	Nominal unit labour cost ⁴
	Public sector (7002Q)	Private sector (7008Q)	Total (7009Q)	Official (7019K)	Seasonally adjusted ³ (7019L)	At current prices			At constant prices ⁵				
						Public sector (7011P)	Private sector (7012P)	Total (7013P)	Public sector (7011R)	Private sector (7012R)	Total (7013R)		
2022	0.4	0.3	0.3	33.5	33.5	0.2	5.4	4.0	-4.3	0.7	-0.6	1.8	2.2
2023	4.4	0.1	1.1	32.4	32.4	1.6	5.4	4.5	-2.9	0.7	-0.1	-0.1	4.6
2024	-4.9	-0.2	-1.3	32.6	32.6	9.1	4.1	5.2	5.2	0.4	1.5	2.1	3.1
2025	-3.2	-0.6	-1.2	32.4	32.4	8.6	3.9	5.0	5.3	0.8	1.9	1.9	3.1
2024: 03.....	-19.1	0.4	-4.3	32.1	32.2	13.2	3.6	5.6	9.4	0.1	2.1	3.4	2.1
04.....	-6.0	0.0	-1.3	31.9	32.1	8.0	3.5	4.5	4.2	-0.2	0.8	1.1	3.3
2025: 01.....	-1.5	-0.4	-0.6	32.9	32.7	8.0	2.4	3.7	5.4	-0.1	1.2	1.1	2.6
02.....	-5.2	-1.2	-2.0	33.2	32.7	13.4	4.0	6.0	11.0	1.7	3.7	2.8	3.1
03.....	8.3	-1.5	0.5	31.9	32.2	6.6	4.0	4.7	3.2	0.7	1.3	1.5	3.1
04.....	-1.9	-1.6	-1.7	31.4	31.9	6.7	5.4	5.7	2.3	1.0	1.4	2.0	3.7
2026: 01.....	-7.8	0.2	-1.5	32.7	32.5	11.0	5.3	6.7	5.1	-0.4	1.0	3.0	3.6
02.....	...	...	...	33.6	33.1	...	...	...	...	...	...	...	...

KB814

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

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

3 Seasonally adjusted by the South Africa Reserve Bank (SARB).

4 Compared with the same period in the previous year.

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

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

Prices

Percentage change¹

Period	Consumer prices ²								Producer prices				
	Services		Goods		Total CPI ⁶ (7170A)	Administered prices ³ (7171A)	CPI excluding food and non-alcoholic beverages, fuel and electricity ⁵ (7177A)	Memorandum item: Official target ⁴ (7173A)	Agriculture, forestry and fishing (7181A)	Mining (7182A)	Electricity and water (7183A)	Intermediate manufactured goods (7184A)	Final manufactured goods (7192A)
	Housing and utilities (7160A)	Total ⁶ (7169A)	Food and non-alcoholic beverages ⁶ (7145A)	Total ⁶ (7155A)									
2023	3.4	4.2	10.7	7.6	6.0	4.8	4.8	5.9	8.1	4.5	14.6	1.3	6.8
2024	3.7	4.5	4.5	4.3	4.4	5.2	4.3	4.4	5.5	-5.0	11.8	3.1	3.0
2025	3.3	3.8	4.2	2.6	3.2	3.2	3.2	3.2	2.6	9.7	11.4	8.0	1.5
2025: 03.....	4.2	3.5	5.5	6.6	4.0	10.4	3.3	4.0	-8.6	27.5	6.6	5.0	3.5
04.....	4.3	4.7	0.3	-1.3	3.1	4.8	3.2	3.1	-12.2	41.2	45.7	18.2	2.7
2026: 01.....	4.7	4.2	1.3	-0.3	2.6	-3.3	3.6	2.6	-4.3	42.1	11.5	8.9	0.9
02.....	4.6	7.0	1.6	12.3	8.3	42.7	5.4	8.3	-1.5	-8.0	-15.9	16.7	20.8
2026: Mar.....	4.4	4.2	3.6	1.8	3.1	2.1	3.2	3.1	-2.9	33.0	17.9	9.1	2.3
Apr.....	4.4	4.6	2.9	3.4	4.0	8.3	3.6	4.0	-6.5	24.9	12.5	10.0	4.8
May.....	4.4	4.7	1.9	4.4	4.5	13.7	3.8	4.5	-5.4	28.1	12.3	13.7	7.8
Jun.....	4.5	5.2	1.6	4.8	5.0	15.5	4.1	5.0	-7.9	18.4	5.5	12.4	7.5
Jul.....	4.4	5.0	0.9	3.4	4.3	10.9	4.2	4.3	-4.5	9.9	7.5	9.8	5.7
Aug.....	4.6	5.1	1.1	3.3	4.4	10.6	4.1	4.4	...	...	...	...	...

KB815

1 Quarterly: Compared with the preceding period. Seasonally adjusted annualised rates (seasonally adjusted by the SARB).

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

2 Source: Stats SA. Published according to the updated COICOP 18 classification.

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

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

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

6 The consumer price index for all urban areas, based on the COICOP 18 classification and published by Stats SA from January 2025 onwards, was statistically linked to the historical consumer price index for urban areas, which was based on the 1999 COICOP classification that Stats SA discontinued after December 2024. Similarly, the consumer price index for all urban areas, based on the COICOP classification and published by Stats SA from January 2008 onwards, was statistically linked to the historical consumer price index for metropolitan areas, which was based on the ITC classification that Stats SA discontinued after December 2007.

Inflation expectations¹

Per cent

		Quarter during which expectations were surveyed					
		2025/02	2025/03	2025/04	2026/01	2026/02	2026/03
Financial analysts							
Current year	(7100F)	3.4	3.4	3.3	3.3	4.3	4.3
One year ahead	(7101F)	4.1	3.9	3.5	3.3	3.8	3.7
Two years ahead	(7102F)	4.2	3.7	3.4	3.2	3.4	3.4
Five years ahead.....	(7103F)	4.0	3.6	3.3	3.2	3.5	3.5
Business representatives							
Current year	(7200F)	4.3	4.2	3.9	3.7	4.5	4.5
One year ahead	(7201F)	4.4	4.4	3.9	3.7	4.3	4.3
Two years ahead	(7202F)	4.5	4.5	4.0	3.9	4.0	4.2
Five years ahead.....	(7203F)	4.5	4.5	4.1	4.0	4.1	4.2
Trade union representatives							
Current year	(7300F)	4.0	3.8	3.8	3.8	4.3	4.3
One year ahead	(7301F)	4.3	4.2	3.9	3.8	4.4	4.1
Two years ahead	(7302F)	4.7	4.2	3.8	3.7	4.4	3.9
Five years ahead.....	(7303F)	4.7	4.3	3.8	3.7	4.7	4.3
All surveyed participants							
Current year	(7000F)	3.9	3.8	3.7	3.6	4.4	4.4
One year ahead	(7001F)	4.3	4.2	3.8	3.6	4.2	4.0
Two years ahead	(7002F)	4.5	4.2	3.7	3.6	3.9	3.8
Five years ahead.....	(7003F)	4.4	4.2	3.7	3.6	4.1	4.0

KB816

1 Source: Bureau for Economic Research, Stellenbosch University. In each instance the expected average inflation rate for the calendar year was surveyed.

Business cycle phases of South Africa since 1945

Upward phase	Peak	Duration in months	Downward phase	Trough	Duration in months
Post war	– July 1946	7	August 1946	– April 1947	9
May 1947	– November 1948	19	December 1948	– February 1950	15
March 1950	– December 1951	22	January 1952	– March 1953	15
April 1953	– April 1955	25	May 1955	– September 1956	17
October 1956	– January 1958	16	February 1958	– March 1959	14
April 1959	– April 1960	13	May 1960	– August 1961	16
September 1961	– April 1965	44	May 1965	– December 1965	8
January 1966	– May 1967	17	June 1967	– December 1967	7
January 1968	– December 1970	36	January 1971	– August 1972	20
September 1972	– August 1974	24	September 1974	– December 1977	40
January 1978	– August 1981	44	September 1981	– March 1983	19
April 1983	– June 1984	15	July 1984	– March 1986	21
April 1986	– February 1989	35	March 1989	– May 1993	51
June 1993	– November 1996	42	December 1996	– August 1999	33
September 1999	– November 2007	99	December 2007	– August 2009	21
September 2009	– November 2013	51	December 2013	– April 2017	41
May 2017	– June 2019	26	July 2019	– April 2020	10
May 2020	– March 2022	23	April 2022	–	