

## SOUTH AFRICA

	Unit					2016	2017				2018			
		2015	2016	2017	2018	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>NATIONAL ACCOUNTS</b>														
GDP - current prices, sa	ZAR bln	4 042.6	4 348.8	4 659.2	4 849.4	1 120.0	1 134.9	1 149.0	1 174.8	1 200.5	1 184.8	1 207.2	1 226.2	1 231.2
Private final consumption expenditure, sa	ZAR bln	2 420.1	2 584.4	2 756.5	2 921.0	662.9	669.9	683.2	695.0	708.5	715.6	722.8	734.7	747.9
Government final consumption exp., sa	ZAR bln	828.4	906.3	967.9	1 037.3	231.6	234.6	240.7	244.0	248.6	250.0	259.1	263.0	265.2
Gross fixed capital formation, sa	ZAR bln	822.6	846.6	873.2	886.4	215.4	215.7	218.1	214.0	225.4	220.5	218.2	222.5	225.3
Change in inventories, sa	ZAR bln	24.6	-11.3	1.9	-12.0	-0.3	2.7	-0.3	0.8	-1.3	2.4	1.9	6.0	-22.3
Exports of goods and services, sa	ZAR bln	1 221.2	1 333.0	1 378.7	1 457.6	331.1	334.9	339.3	342.5	362.0	337.0	348.4	380.5	391.8
Imports of goods and services, sa	ZAR bln	1 274.3	1 310.2	1 319.1	1 440.9	320.9	322.9	332.0	321.5	342.8	340.5	343.1	380.6	376.6
GDP - constant prices, sa	Growth	1.19	0.40	1.41	0.79	0.07	-0.06	0.73	0.69	0.85	-0.68	-0.13	0.65	0.34
GDP deflator, sa	2015=100	100.0	107.1	113.2	116.9	110.0	111.5	112.1	113.8	115.3	114.6	116.9	118.0	118.1
<b>PRODUCTION</b>														
<b>Industrial sector</b>														
Industry, sa	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..
Manufacturing, sa	2015=100	100.0	100.7	100.3	101.3	100.0	98.9	99.8	100.5	102.0	100.0	100.2	101.9	103.0
Construction, sa	2015=100	100.0	101.9	115.2	110.4	105.5	109.4	114.9	114.0	122.5	98.5	104.5	126.7	112.0
<b>SALES</b>														
<b>Retail trade</b>														
Retail trade, sa	2015=100	100.0	101.7	104.8	107.0	101.2	101.9	104.1	105.6	107.1	106.4	106.0	107.5	108.1
Car registrations, sa	2015=100	100.0	88.6	90.3	89.4	87.7	91.9	88.0	91.1	90.1	89.1	89.7	91.0	87.7
<b>ORDERS</b>														
<b>Construction</b>														
Permits issued: dwellings, sa	2015=100	100.0	102.0	98.2	97.4	108.5	95.2	97.0	104.8	95.7	98.4	99.2	104.7	87.9
<b>LABOUR</b>														
<b>Labour force</b>														
Total, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
Men, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
Women, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Employment</b>														
Total, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
Men, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
Women, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Employment rate</b>														
Total, sa	%	..	..	..	..	..	..	..	..	..	..	..	..	..
Men, sa	%	..	..	..	..	..	..	..	..	..	..	..	..	..
Women, sa	%	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Unemployment</b>														
Total, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
Men, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
Women, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
Harmonised unemployment rate, sa	%	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Labour compensation</b>														
Hourly earnings, sa	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Unit labour cost</b>														
Total economy (early estimates), sa	%	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>PRICES</b>														
<b>Producer prices</b>														
Domestic manufacturing	2015=100	100.0	107.1	112.3	118.4	109.0	110.5	111.5	112.6	114.6	115.3	117.1	119.6	121.8
<b>Consumer prices</b>														
All items	2015=100	100.0	106.6	112.1	117.2	108.6	110.6	111.8	112.5	113.5	115.0	116.6	118.0	119.0
Food	2015=100	100.0	111.7	119.3	123.0	115.0	118.3	119.2	119.3	120.3	122.3	122.7	123.2	123.9
Energy	2015=100	100.0	104.8	111.4	122.9	107.4	110.2	110.6	110.0	114.9	114.7	119.2	127.4	130.5
Non-food, non-energy	2015=100	100.0	105.7	110.6	115.2	107.3	108.9	110.2	111.2	111.8	113.4	114.9	115.8	116.5
Services less housing	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..
Housing	2015=100	100.0	104.5	109.3	113.7	106.0	107.4	108.6	110.0	111.2	112.2	113.4	114.1	115.3
All items (HICP)	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..

## SOUTH AFRICA (cont.)

	Unit	2018											2019	
		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
<b>NATIONAL ACCOUNTS</b>														
GDP - current prices, sa	ZAR bln	..	..	..	..	..	..	..	..	..	..	..	..	..
Private final consumption expenditure, sa	ZAR bln	..	..	..	..	..	..	..	..	..	..	..	..	..
Government final consumption exp., sa	ZAR bln	..	..	..	..	..	..	..	..	..	..	..	..	..
Gross fixed capital formation, sa	ZAR bln	..	..	..	..	..	..	..	..	..	..	..	..	..
Change in inventories, sa	ZAR bln	..	..	..	..	..	..	..	..	..	..	..	..	..
Exports of goods and services, sa	ZAR bln	..	..	..	..	..	..	..	..	..	..	..	..	..
Imports of goods and services, sa	ZAR bln	..	..	..	..	..	..	..	..	..	..	..	..	..
GDP - constant prices, sa	Growth	..	..	..	..	..	..	..	..	..	..	..	..	..
GDP deflator, sa	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>PRODUCTION</b>														
<b>Industrial sector</b>														
Industry, sa	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..
Manufacturing, sa	2015=100	99.0	99.5	99.2	100.8	100.7	102.1	102.3	101.4	102.8	102.6	103.6	101.5	..
Construction, sa	2015=100	108.2	91.2	100.5	106.1	106.8	146.9	92.8	140.5	109.5	124.7	101.8	108.9	..
<b>SALES</b>														
<b>Retail trade</b>														
Retail trade, sa	2015=100	106.8	107.0	105.6	106.8	105.7	107.2	108.0	107.2	107.9	111.1	105.5	107.1	..
Car registrations, sa	2015=100	88.0	92.0	86.5	89.4	93.3	90.6	89.3	93.2	89.2	87.8	86.1	81.2	82.1
<b>ORDERS</b>														
<b>Construction</b>														
Permits issued: dwellings, sa	2015=100	97.9	97.8	94.6	105.8	97.1	103.1	117.9	92.9	72.5	97.9	93.4	86.4	..
<b>LABOUR</b>														
<b>Labour force</b>														
Total, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
Men, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
Women, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Employment</b>														
Total, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
Men, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
Women, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Employment rate</b>														
Total, sa	%	..	..	..	..	..	..	..	..	..	..	..	..	..
Men, sa	%	..	..	..	..	..	..	..	..	..	..	..	..	..
Women, sa	%	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Unemployment</b>														
Total, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
Men, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
Women, sa	'000	..	..	..	..	..	..	..	..	..	..	..	..	..
Harmonised unemployment rate, sa	%	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Labour compensation</b>														
Hourly earnings, sa	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Unit labour cost</b>														
Total economy (early estimates), sa	%	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>PRICES</b>														
<b>Producer prices</b>														
Domestic manufacturing	2015=100	115.2	115.0	116.2	117.0	118.1	118.8	119.6	120.3	121.9	122.3	121.2	120.3	120.6
<b>Consumer prices</b>														
All items	2015=100	115.1	115.5	116.3	116.6	117.0	117.9	117.8	118.4	118.9	119.1	118.9	118.8	119.8
Food	2015=100	122.3	122.3	122.8	122.7	122.8	123.1	123.0	123.4	123.6	124.1	124.1	125.8	125.9
Energy	2015=100	114.9	113.2	116.5	119.0	122.1	127.3	127.4	127.4	132.0	132.9	126.5	119.0	119.2
Non-food, non-energy	2015=100	113.5	114.2	114.8	115.0	115.0	115.7	115.5	116.2	116.3	116.4	116.9	117.2	118.4
Services less housing	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..
Housing	2015=100	111.7	113.2	113.2	113.2	113.6	113.6	113.6	115.0	115.0	115.0	115.9	115.9	115.9
All items (HICP)	2015=100	..	..	..	..	..	..	..	..	..	..	..	..	..

## SOUTH AFRICA (cont.)

	Unit					2016	2017				2018			
		2015	2016	2017	2018	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>INTERNATIONAL FINANCE</b>														
<b>Interest rates</b>														
Overnight interbank rate	% p.a.	6.25	7.00	6.75	6.75	7.00	7.00	7.00	6.75	6.75	6.50	6.50	6.50	6.75
Short-term (3-month interbank)	% p.a.	6.05	7.23	7.33	7.15	7.48	7.32	7.39	7.20	7.41	7.17	7.01	7.11	7.33
Long-term (10-year government bonds)	% p.a.	8.17	9.02	9.05	9.13	8.87	8.70	8.82	9.12	9.57	8.76	8.89	9.30	9.57
<b>Monetary aggregates</b>														
Narrow, sa	ZAR bln	1 428.5	1 606.9	1 701.0	1 778.1	1 583.9	1 584.8	1 623.8	1 659.5	1 671.2	1 650.9	1 666.9	1 765.3	1 743.5
Broad, sa	ZAR bln	2 975.9	3 156.5	3 359.1	3 545.8	3 147.0	3 187.2	3 231.1	3 295.1	3 343.9	3 391.7	3 420.4	3 525.4	3 527.0
Share prices	2015=100	100.0	99.2	105.6	108.8	97.7	100.7	102.2	106.3	113.4	113.3	110.4	110.4	101.0
<b>BUSINESS AND CONSUMER OPINIONS</b>														
<b>Manufacturing</b>														
Production: future tendency, sa	% balance	..	..	..	..	-5	-1	0	-6	-9	10	2	-17	-16
Order books: level, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Finished goods stocks: level, sa	% balance	..	..	..	..	7	6	5	13	11	10	13	7	5
Confidence indicator, sa	% balance	..	..	..	..	39	37	27	32	33	44	40	34	31
<b>Construction</b>														
Order books: level, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Employment: future tendency, sa	% balance	..	..	..	..	-19	-7	-33	-43	-25	-14	-19	-23	-39
Confidence indicator, sa	% balance	..	..	..	..	47	40	35	45	34	41	37	44	32
<b>Retail trade</b>														
Business situation: tendency, sa	% balance	..	..	..	..	-34	-43	-46	-54	-44	-17	-33	-52	-44
Business situation: future tendency, sa	% balance	..	..	..	..	-19	-14	-28	-26	-15	5	-9	-21	-33
Stocks level, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	..	..	..	..	-23	-25	-33	-30	-22	-8	-20	-27	-32
<b>Services</b>														
Business situation: tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Demand evolution: tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Demand evolution: future tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Consumer</b>														
Consumer prices: future tendency, sa	% balance	..	..	..	..	6	7	7	6	6	5	6	5	5
Confidence indicator, sa	% balance	..	..	..	..	-10	-5	-9	-9	-8	26	22	7	7
<b>INTERNATIONAL TRADE</b>														
Imports c.i.f., sa	ZAR bln	1 086.29	1 102.68	1 110.14	1 230.92	272.87	264.95	283.23	271.43	290.53	291.70	292.24	328.33	318.65
Exports f.o.b., sa	ZAR bln	1 035.84	1 123.76	1 187.70	1 244.97	274.19	284.36	294.43	292.87	316.03	285.45	299.63	330.01	329.88
Net trade, sa	ZAR bln	-50.46	21.09	77.56	14.05	1.31	19.40	11.20	21.45	25.50	-6.25	7.39	1.68	11.23
<b>BALANCE OF PAYMENTS (BPM6)</b>														
<b>Current account balance, sa</b>	<b>% of GDP</b>	<b>-4.63</b>	<b>-2.88</b>	<b>-2.54</b>	<b>-3.57</b>	<b>-1.19</b>	<b>-2.81</b>	<b>-2.54</b>	<b>-2.37</b>	<b>-2.45</b>	<b>-4.61</b>	<b>-3.48</b>	<b>-3.56</b>	<b>-2.66</b>
<b>Current account balance, sa</b>	<b>ZAR bln</b>	<b>-187.01</b>	<b>-125.10</b>	<b>-118.23</b>	<b>-172.96</b>	<b>-13.31</b>	<b>-31.84</b>	<b>-29.13</b>	<b>-27.88</b>	<b>-29.38</b>	<b>-54.61</b>	<b>-41.97</b>	<b>-43.63</b>	<b>-32.75</b>
Goods balance, sa	ZAR bln	-47.07	30.79	64.94	24.28	12.43	6.68	15.38	22.04	20.85	-0.43	4.48	5.00	15.23
Goods credits (exports), sa	ZAR bln	1 029.55	1 122.18	1 168.51	1 247.23	277.09	278.92	292.54	289.64	307.41	289.41	295.09	326.21	336.51
Goods debits (imports), sa	ZAR bln	1 076.62	1 091.38	1 103.57	1 222.94	264.67	272.24	277.17	267.60	286.56	289.84	290.62	321.21	321.27
Services balance, sa	ZAR bln	-6.04	-7.97	-5.31	-7.52	-2.70	-1.32	-1.45	-0.33	-2.20	-0.41	-1.02	-2.90	-3.18
Services credits (exports), sa	ZAR bln	191.60	210.86	210.23	210.42	52.72	52.52	52.42	52.59	52.71	52.26	52.01	53.14	53.00
Services debits (imports), sa	ZAR bln	197.64	218.83	215.54	217.94	55.42	53.84	53.87	52.92	54.91	52.68	53.04	56.04	56.18
Primary income balance, sa	ZAR bln	-100.36	-120.46	-139.56	-154.05	-16.58	-31.06	-31.58	-38.95	-37.97	-43.66	-36.50	-37.51	-36.37
Secondary income balance, sa	ZAR bln	-33.53	-27.46	-38.30	-35.68	-6.45	-6.15	-11.47	-10.63	-10.05	-10.11	-8.93	-8.21	-8.43
<b>Capital account balance, sa</b>	<b>ZAR bln</b>	<b>0.24</b>	<b>0.24</b>	<b>0.25</b>	<b>0.24</b>	<b>0.06</b>	<b>0.06</b>	<b>0.06</b>	<b>0.06</b>	<b>0.07</b>	<b>0.06</b>	<b>0.06</b>	<b>0.06</b>	<b>0.06</b>
<b>Financial account, net</b>	<b>ZAR bln</b>	<b>-209.34</b>	<b>-131.43</b>	<b>-109.96</b>	<b>-142.05</b>	<b>1.28</b>	<b>-34.07</b>	<b>-10.97</b>	<b>-14.55</b>	<b>-50.38</b>	<b>-49.73</b>	<b>-47.34</b>	<b>-28.36</b>	<b>-16.62</b>
Direct investment, net	ZAR bln	51.22	32.94	71.45	-10.36	26.49	-4.05	24.19	40.66	10.66	11.53	-37.71	-15.68	31.50
Direct investment, net acquisition of assets	ZAR bln	73.28	65.82	98.21	60.27	28.53	11.17	31.74	58.46	-3.16	20.79	3.16	13.03	23.28
Direct investment, net incurrence of liabilities	ZAR bln	22.07	32.88	26.76	70.63	2.04	15.22	7.55	17.81	-13.82	9.26	40.87	28.71	-8.22
Portfolio investment, net	ZAR bln	-122.62	-240.56	-219.93	-33.22	-82.33	-6.73	-66.75	-67.08	-79.38	-73.47	-7.94	-15.07	63.25
Portfolio investment, net acquisition of assets	ZAR bln	-1.33	-100.69	58.89	56.79	-80.42	19.21	7.98	16.80	14.90	15.95	8.69	2.82	29.33
Portfolio investment, net incurrence of liabilities	ZAR bln	121.29	139.87	278.83	90.01	1.91	25.95	74.73	83.88	94.28	89.42	16.62	17.88	-33.91
Financial derivatives, net	ZAR bln	-4.88	13.76	4.36	-7.21	2.09	0.36	1.21	4.53	-1.75	6.23	-4.96	-4.51	-3.98
Other investment, net	ZAR bln	-119.04	22.91	8.64	-102.60	15.00	-9.40	29.27	-16.41	5.18	20.55	-20.28	10.71	-113.58
Other investment, net acquisition of assets	ZAR bln	-46.77	18.49	70.11	16.21	9.23	35.39	0.40	33.44	0.88	21.61	-6.54	1.99	-0.85
Other investment, net incurrence of liabilities	ZAR bln	72.27	-4.42	61.47	118.80	-5.77	44.79	-28.87	49.85	-4.30	1.06	13.74	-8.72	112.72
Reserve assets, net	ZAR bln	-14.02	39.52	25.53	11.34	40.05	-14.24	1.12	23.74	14.90	-14.57	23.54	-3.81	6.18
Errors and omissions	ZAR bln	-22.58	-6.57	8.03	30.67	6.77	3.33	11.07	28.87	-35.25	22.96	-22.81	30.08	0.45

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	Unit	2018											2019	
		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
<b>INTERNATIONAL FINANCE</b>														
<b>Interest rates</b>														
Overnight interbank rate	% p.a.	6.75	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.75	6.75	6.75	6.75
Short-term (3-month interbank)	% p.a.	7.12	7.06	6.98	7.01	7.03	7.07	7.12	7.14	7.19	7.32	7.49	7.51	7.25
Long-term (10-year government bonds)	% p.a.	8.70	8.51	8.48	8.90	9.30	9.09	9.28	9.53	9.62	9.55	9.54	9.30	9.26
<b>Monetary aggregates</b>														
Narrow, sa	ZAR bln	1 670.8	1 650.9	1 674.6	1 675.0	1 666.9	1 714.6	1 737.7	1 765.3	1 735.5	1 714.4	1 743.5	..	..
Broad, sa	ZAR bln	3 398.1	3 391.7	3 396.3	3 402.7	3 420.4	3 456.7	3 503.1	3 525.4	3 506.3	3 513.3	3 527.0	3 551.6	3 576.5
Share prices	2015=100	111.8	111.4	109.5	111.1	110.5	110.0	111.6	109.5	102.1	101.3	99.7	102.9	105.8
<b>BUSINESS AND CONSUMER OPINIONS</b>														
<b>Manufacturing</b>														
Production: future tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Order books: level, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Finished goods stocks: level, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Construction</b>														
Order books: level, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Employment: future tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Retail trade</b>														
Business situation: tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Business situation: future tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Stocks level, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Services</b>														
Business situation: tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Demand evolution: tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Demand evolution: future tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>Consumer</b>														
Consumer prices: future tendency, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
Confidence indicator, sa	% balance	..	..	..	..	..	..	..	..	..	..	..	..	..
<b>INTERNATIONAL TRADE</b>														
Imports c.i.f., sa	ZAR bln	96.20	92.96	90.84	98.84	102.55	109.33	100.05	118.95	111.37	107.91	99.37	96.50	100.00
Exports f.o.b., sa	ZAR bln	95.70	96.33	94.81	98.63	106.18	103.61	112.94	113.46	116.14	107.94	105.79	102.44	104.36
Net trade, sa	ZAR bln	-0.50	3.37	3.97	-0.21	3.63	-5.72	12.89	-5.49	4.77	0.03	6.42	5.94	4.36

.. Not available

Note: Detailed metadata at: <http://metalinks.oecd.org/mei/20190327/0801>.

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