

GDP
Q4 2017

Gross domestic product

4th quarter 2017

Embargo: 11:30am



@StatsSA
#GDP

Embargoed until: 11:30am

GDP
Q4 2017

GDP production

GDP
Q4 2017

Quarter-on-quarter

3,1%

in Q4 2017

Seasonally adjusted and annualised

Year-on-year

1,5%

in Q4 2017

Unadjusted

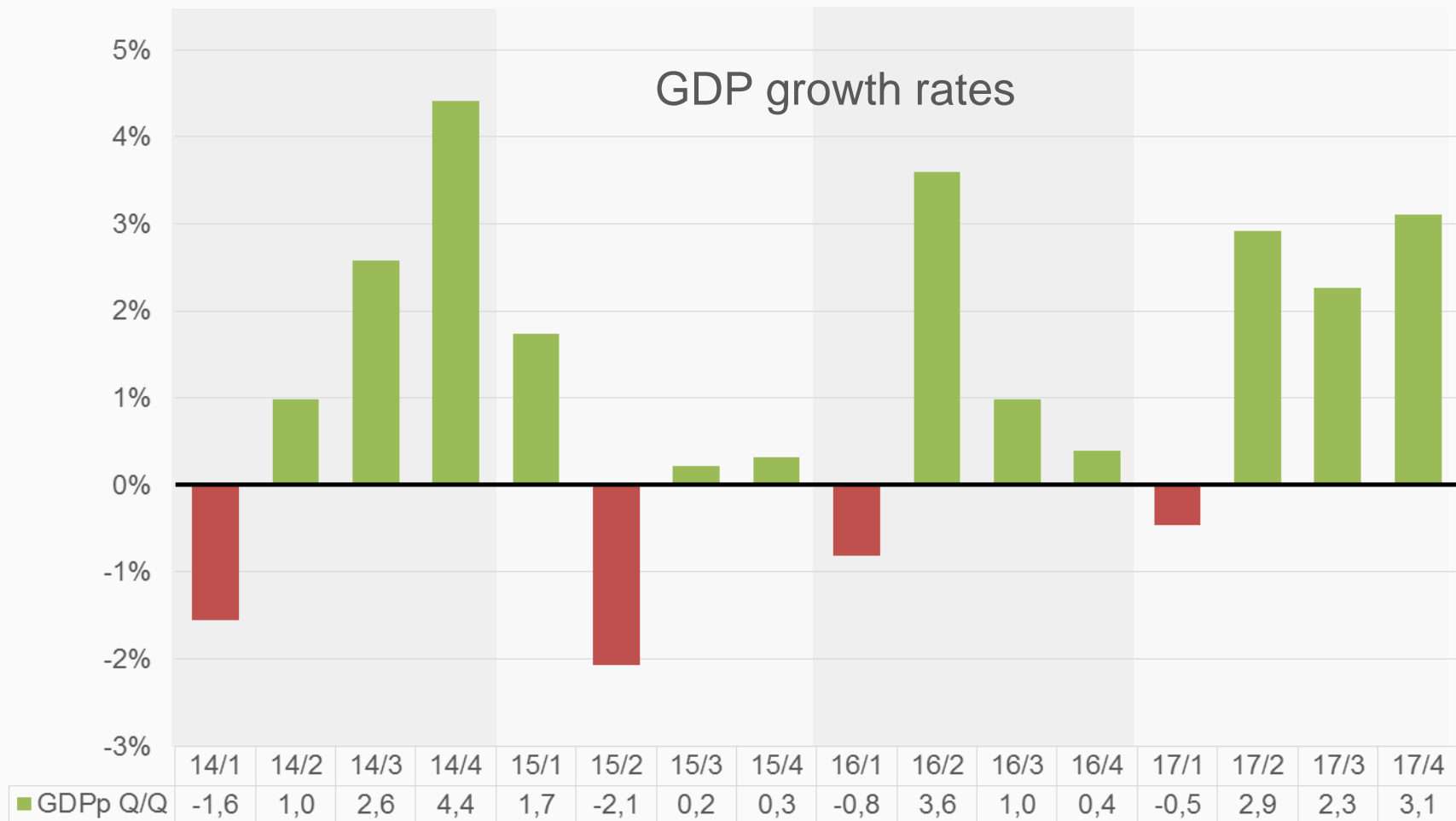
Annual

1,3%

in 2017

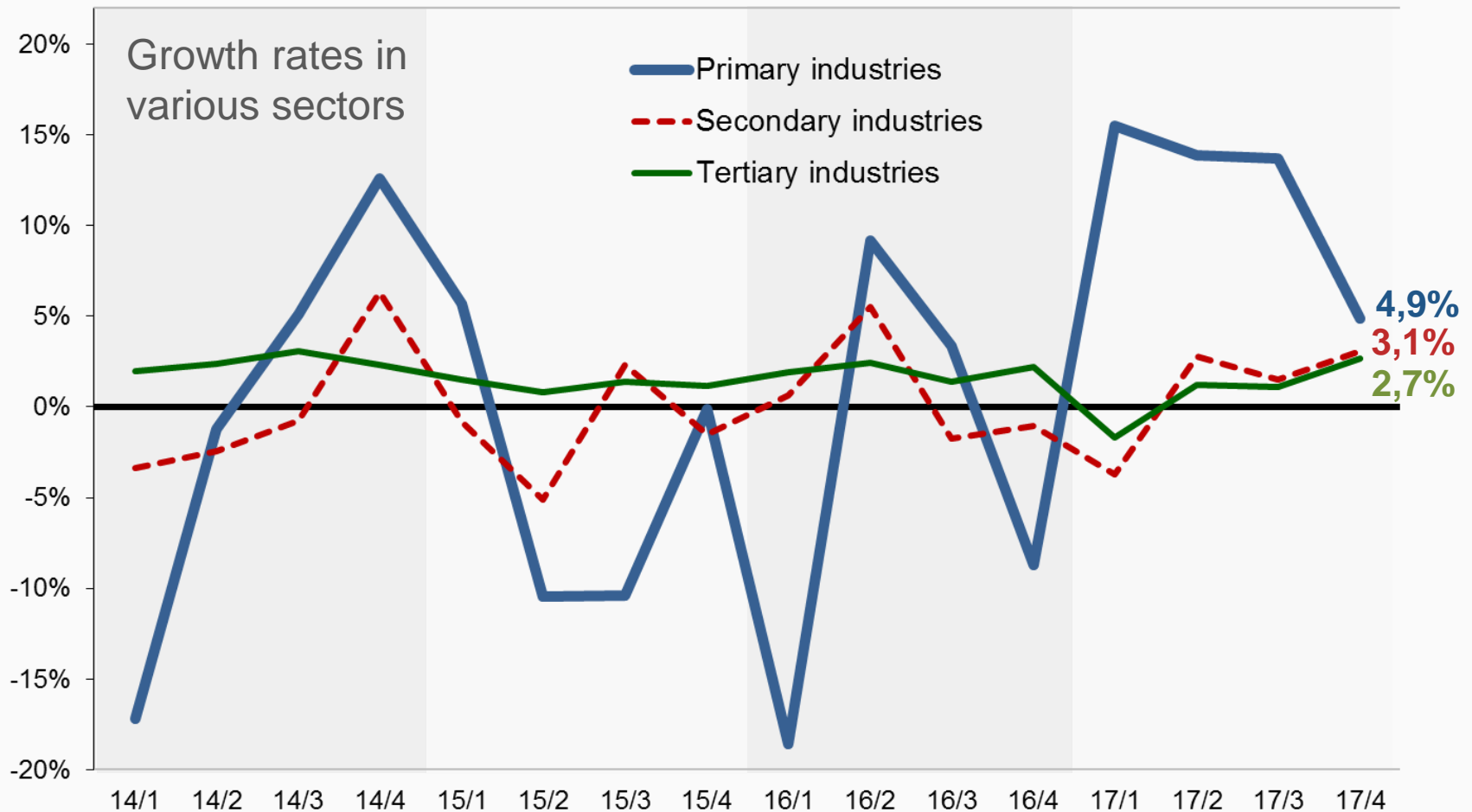
Unadjusted

GDP
Q4 2017



The largest contributors to growth in Q4 2017 were agriculture, trade, manufacturing, and finance and real estate
Quarter-on-quarter, seasonally adjusted and annualised

GDP
Q4 2017

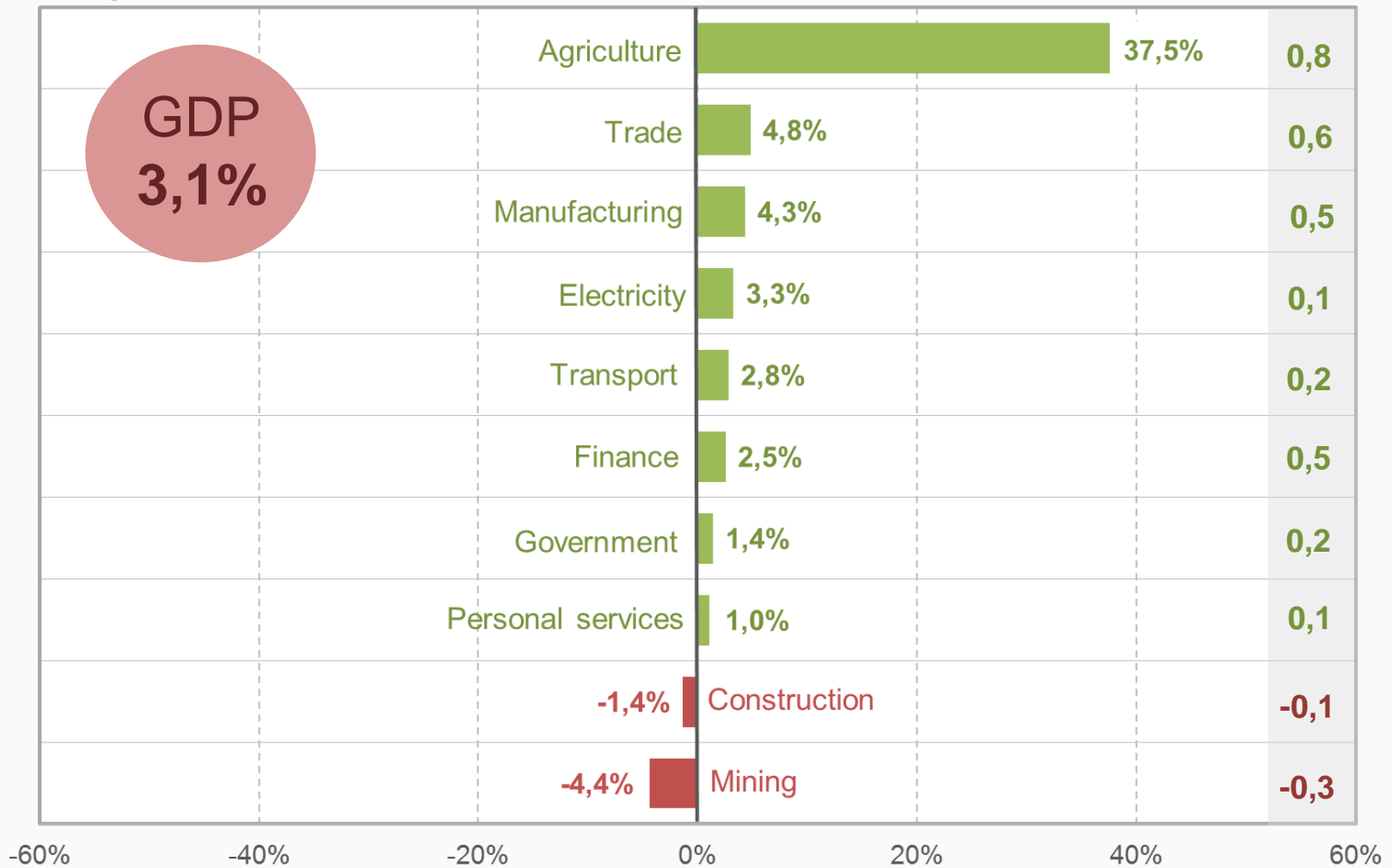


Growth in the primary sector slowed to 4,9% in Q4 2017, but was higher than growth in secondary (3,1%) and tertiary (2,7%) sectors
Quarter-on-quarter, seasonally adjusted and annualised

GDP
Q4 2017

LHS: growth rates

RHS: contributions



Quarter-on-quarter, seasonally adjusted and annualised

Growth rates by sector

Quarter-on-quarter, seasonally adjusted and annualised, Q4 2017

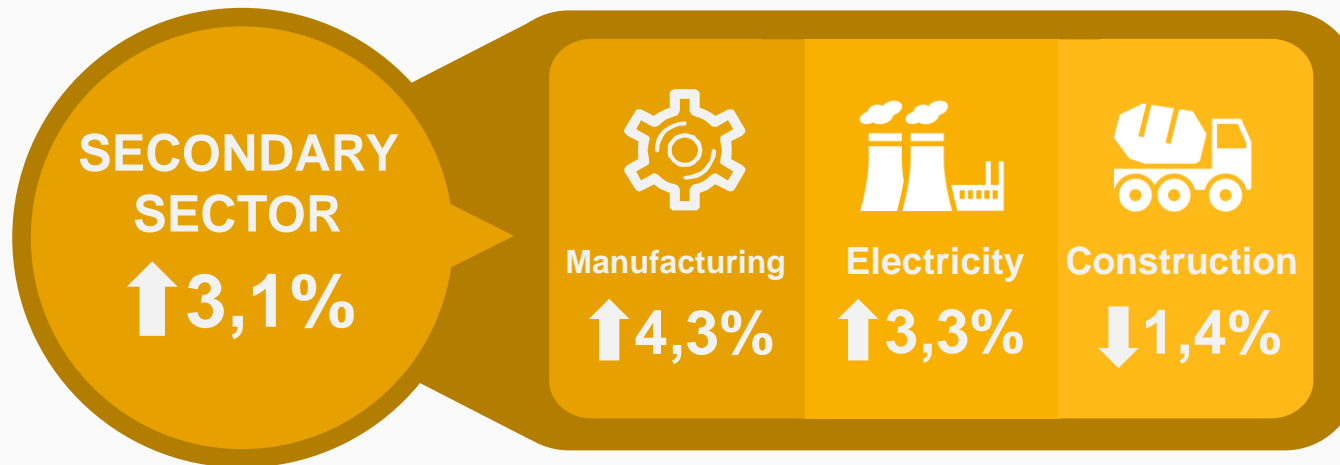


Agriculture: Increased production of animal products contributed to the rise in agriculture

Mining: Decrease production was reported for gold and platinum group metals (PGMs)

Growth rates by sector

Quarter-on-quarter, seasonally adjusted and annualised, Q4 2017



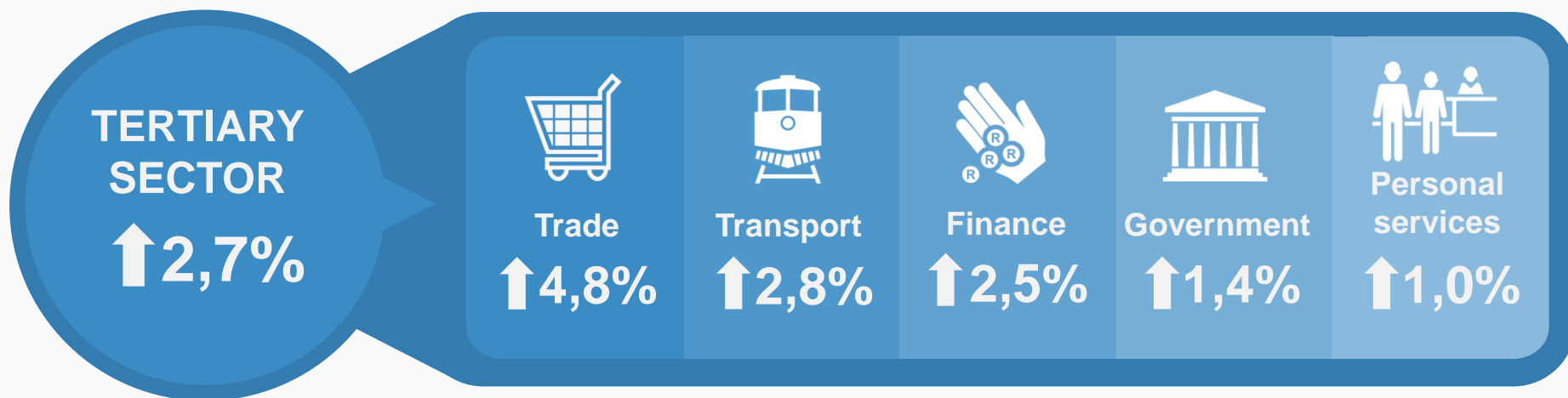
Manufacturing: Growth was spearheaded by production in food and beverages, petroleum and basic iron and steel

Electricity: A rise in electricity generated and consumed contributed to higher growth in this industry

Construction: Declining residential and non-residential building activities contributed to the fall in construction

Growth rates by sector

Quarter-on-quarter, seasonally adjusted and annualised, Q4 2017



Trade: Increased economic activity was reported in wholesale, retail and motor trade

Transport: Increased activity was reported for land freight transportation and communication services

Finance: Financial intermediation and auxiliary activities contributed to positive growth

Government: Increased spending on goods and services and a rise in compensation of employees contributed to growth

GDP
Q4 2017

Nominal GDP values for Q4 2017

Nominal GDP estimated at **R1 208 billion** for Q4 2017,
R29 billion more than in Q3 2017



Trade was up by R21 billion to R175 billion



Manufacturing was up by R5 billion to R146 billion

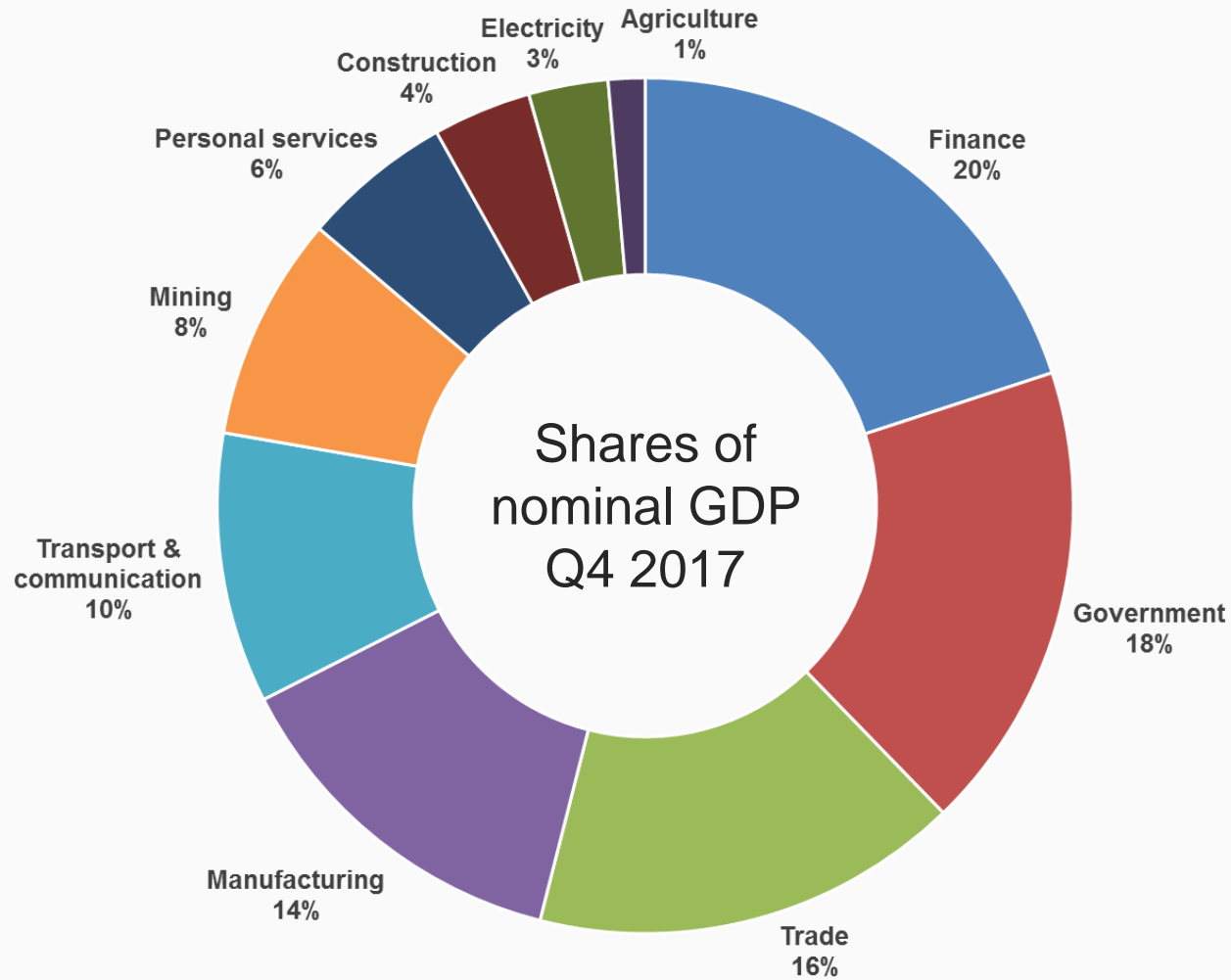


Electricity was down by R8 billion to R32 billion



Agriculture was down R12 billion to R15 billion

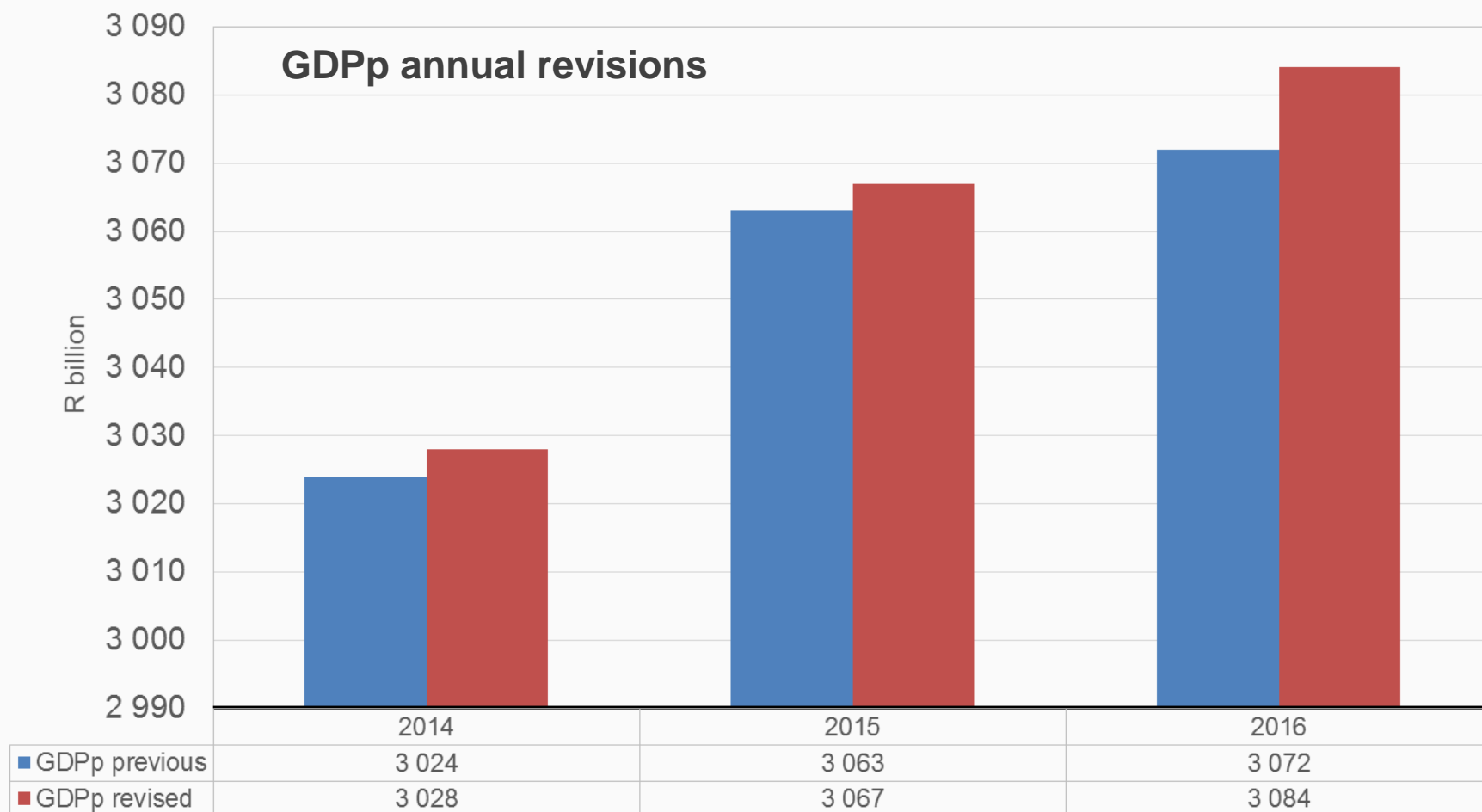
GDP
Q4 2017



GDP
Q4 2017

GDPp: revised and annual figures

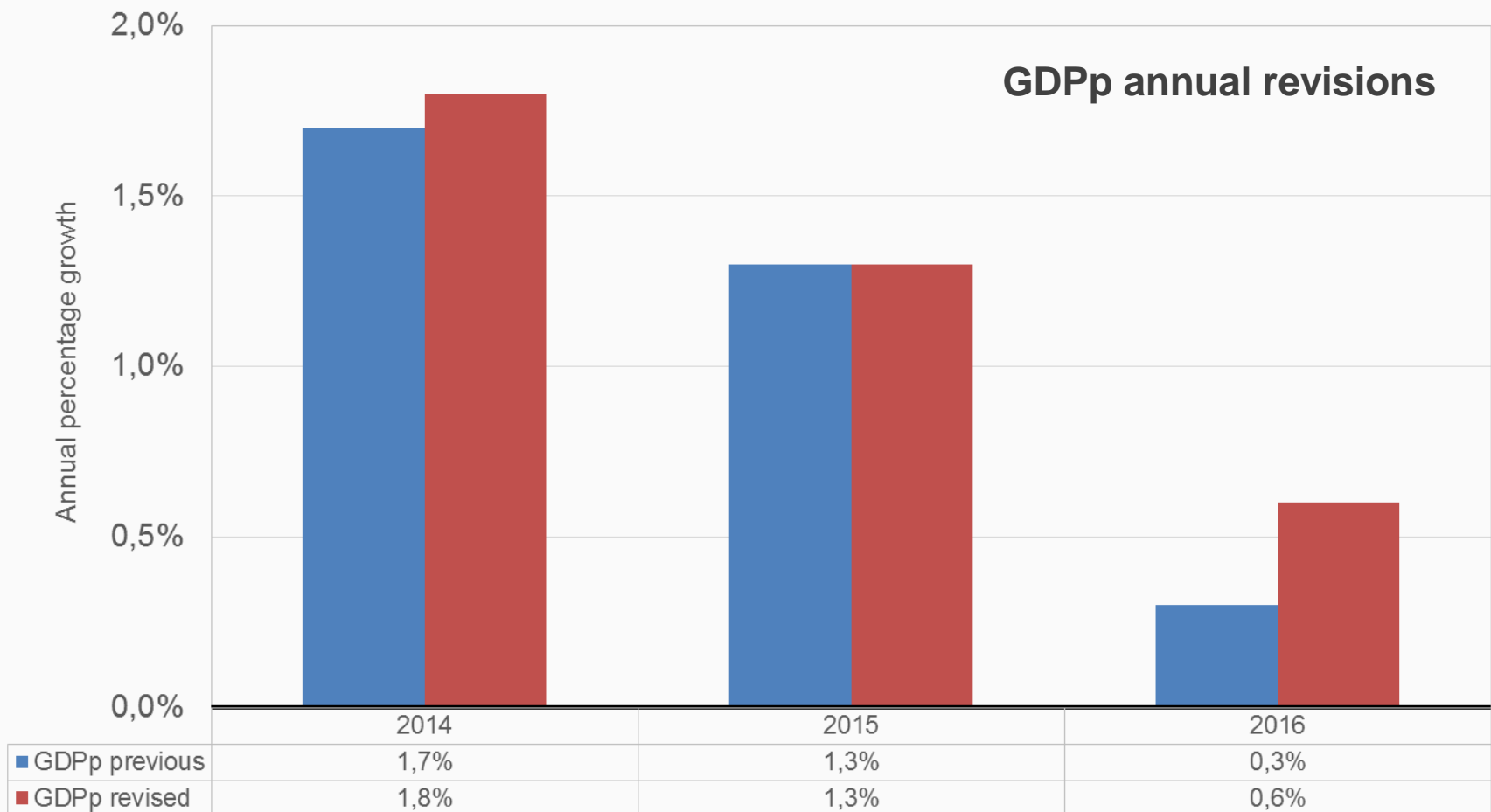
GDP
Q4 2017



Constant 2010 prices

Level of GDPp revised slightly upwards

GDP
Q4 2017



Constant 2010 prices

GDP
Q4 2017

GDPp increased by

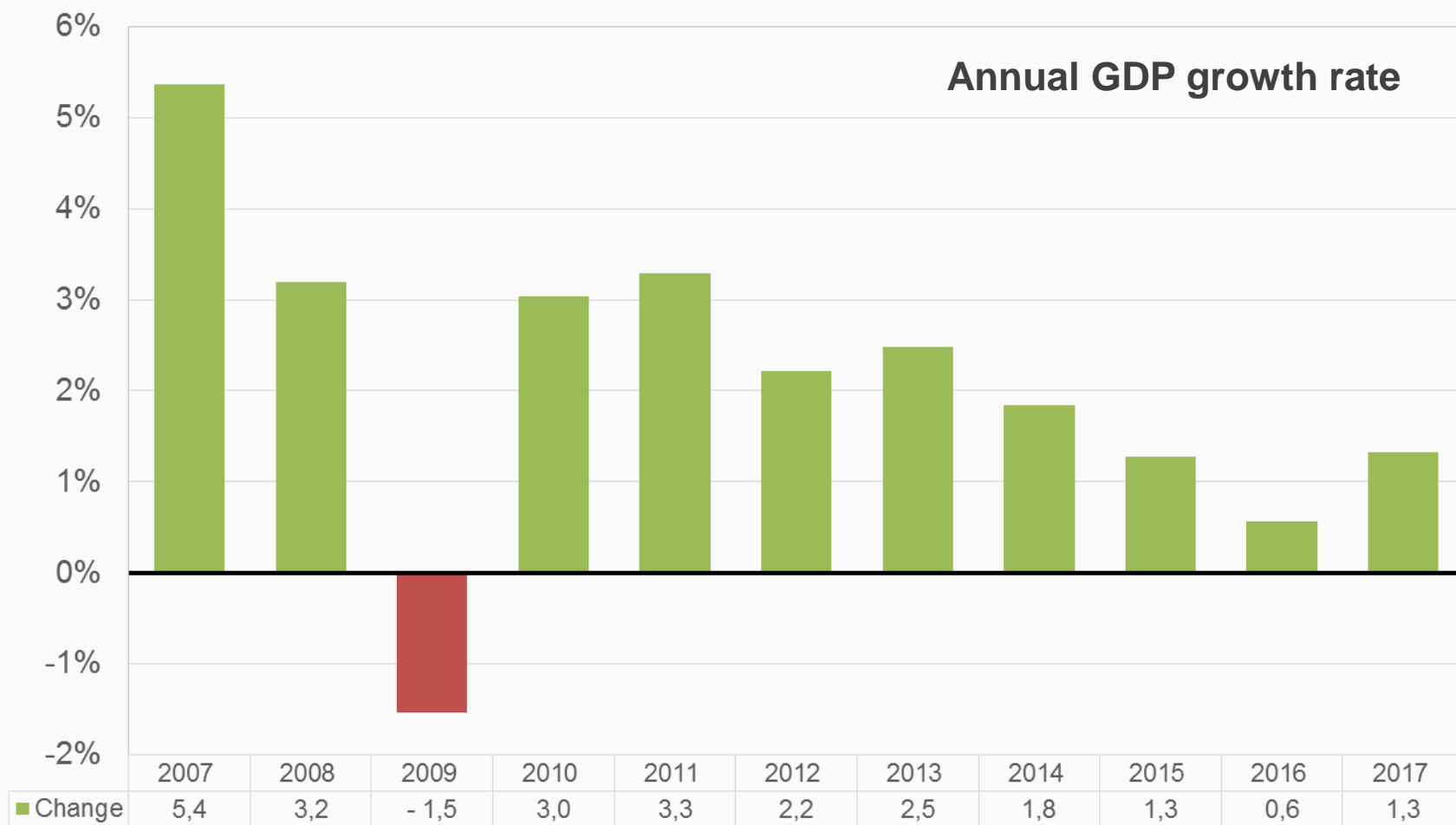
1,3%

in 2017

(compared with 2016)

Constant 2010 prices

GDP
Q4 2017

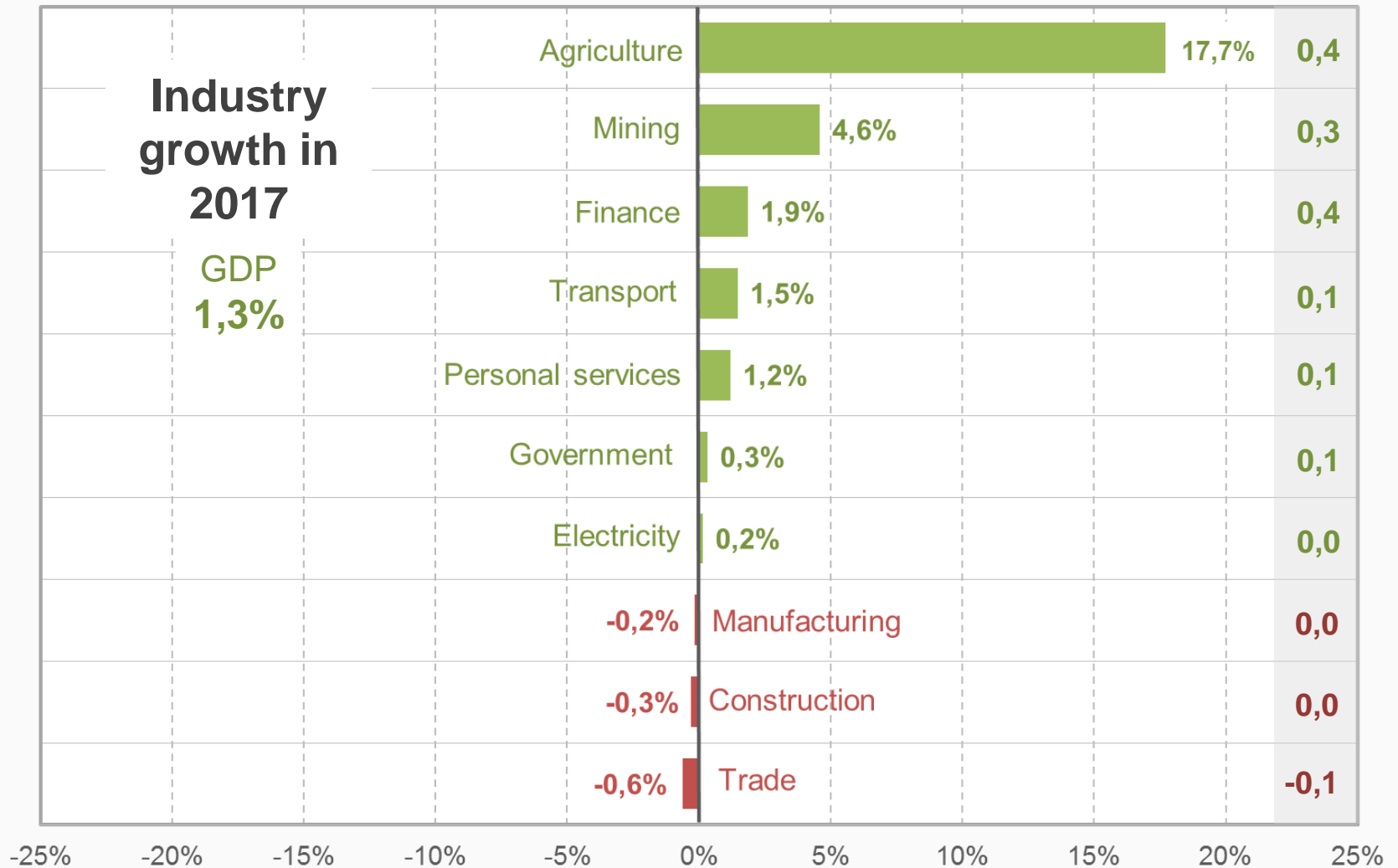


Constant 2010 prices

GDP
Q4 2017

LHS: growth rates

RHS: contributions



GDP
Q4 2017

Expenditure on GDP



GDP
Q4 2017

Quarter-on-quarter

3,1%

in Q4 2017

Seasonally adjusted and annualised

Year-on-year

2,0%

in Q4 2017

Unadjusted

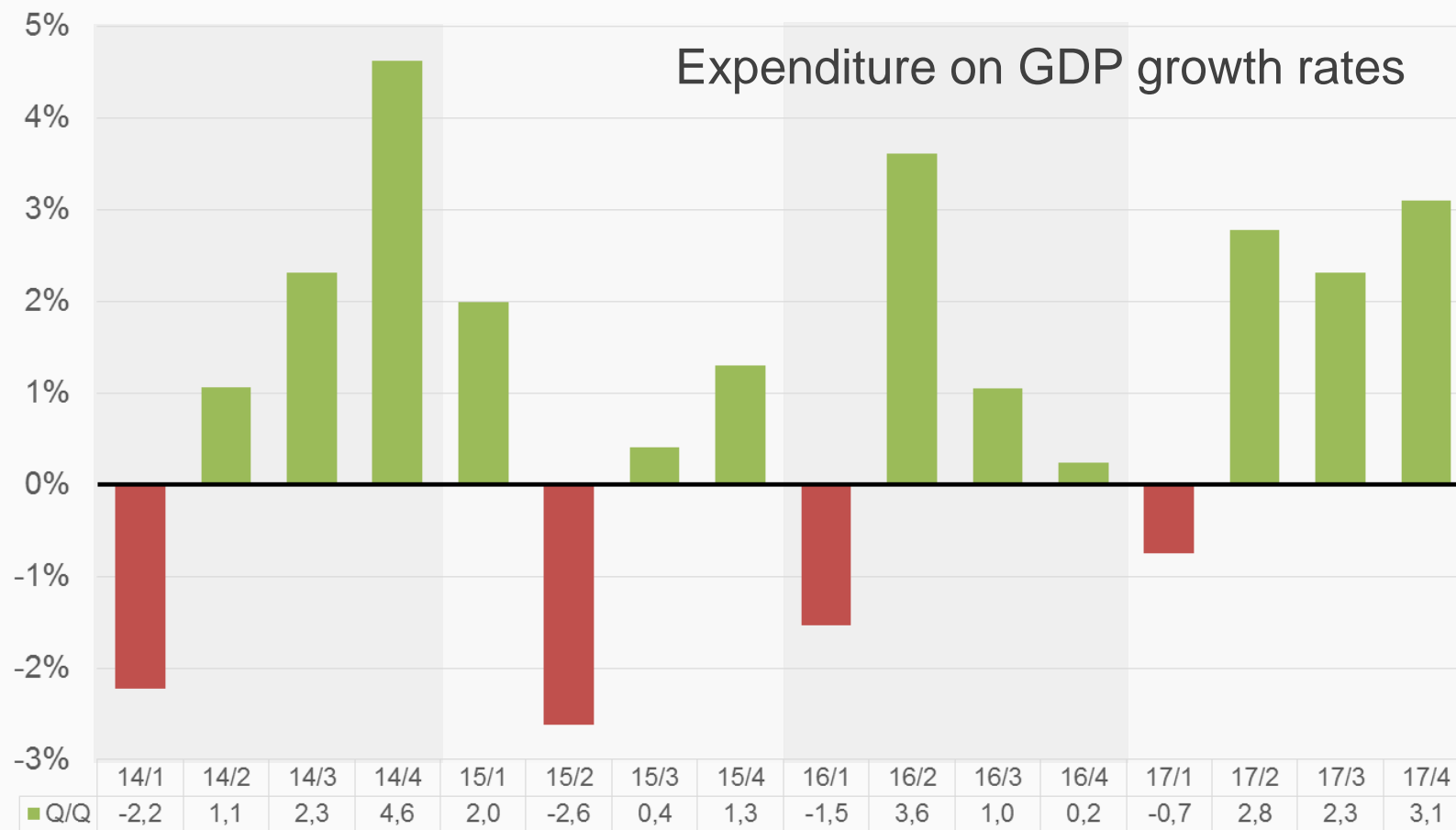
Annual

1,2%

in 2017

Unadjusted

GDP
Q4 2017



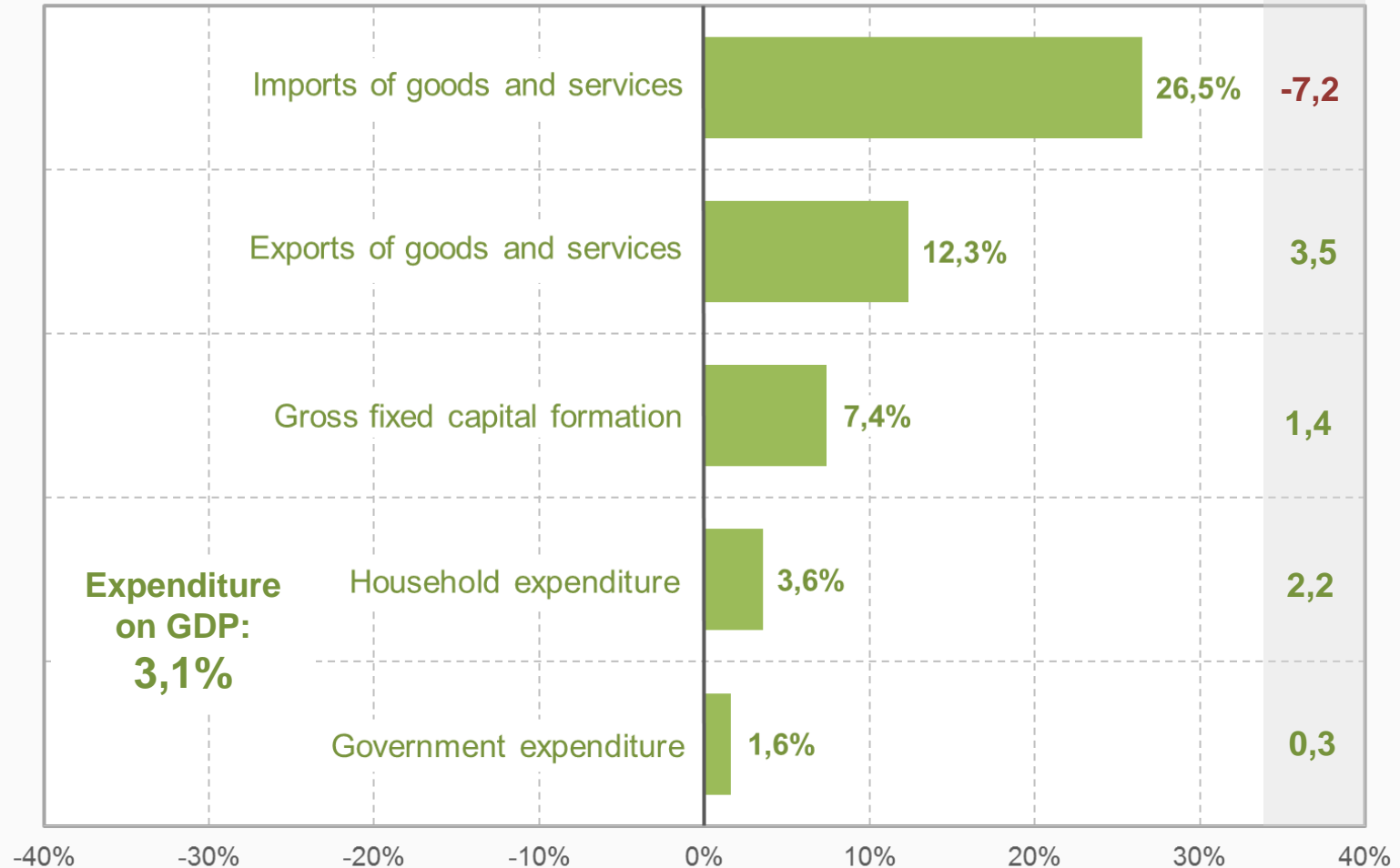
Growth in Q4 2017 was largely driven by increases in household consumption expenditure, as well as a sizable build-up of inventories and investment spending

Quarter-on-quarter, seasonally adjusted and annualised

GDP
Q4 2017

LHS: growth rates

RHS: contributions



Change in inventories: R11 billion (contribution of 2,9 percentage points)

Household consumption expenditure contributed positively to growth

Quarter-on-quarter, seasonally adjusted, annualised

Household final consumption expenditure (HFCE)



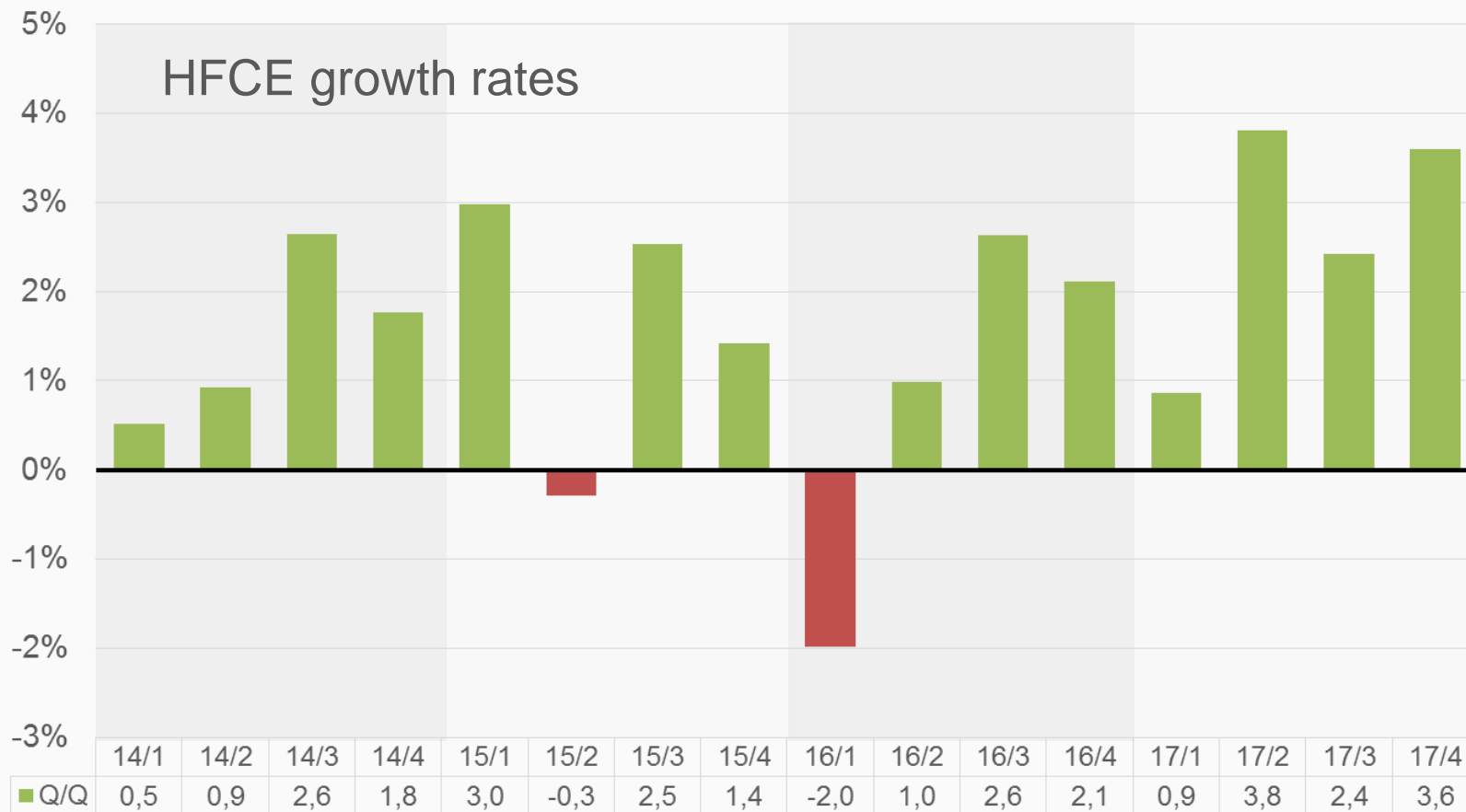
Household final consumption expenditure

3,6%

in Q4 2017
(quarter-on-quarter)

Seasonally adjusted and annualised

GDP
Q4 2017

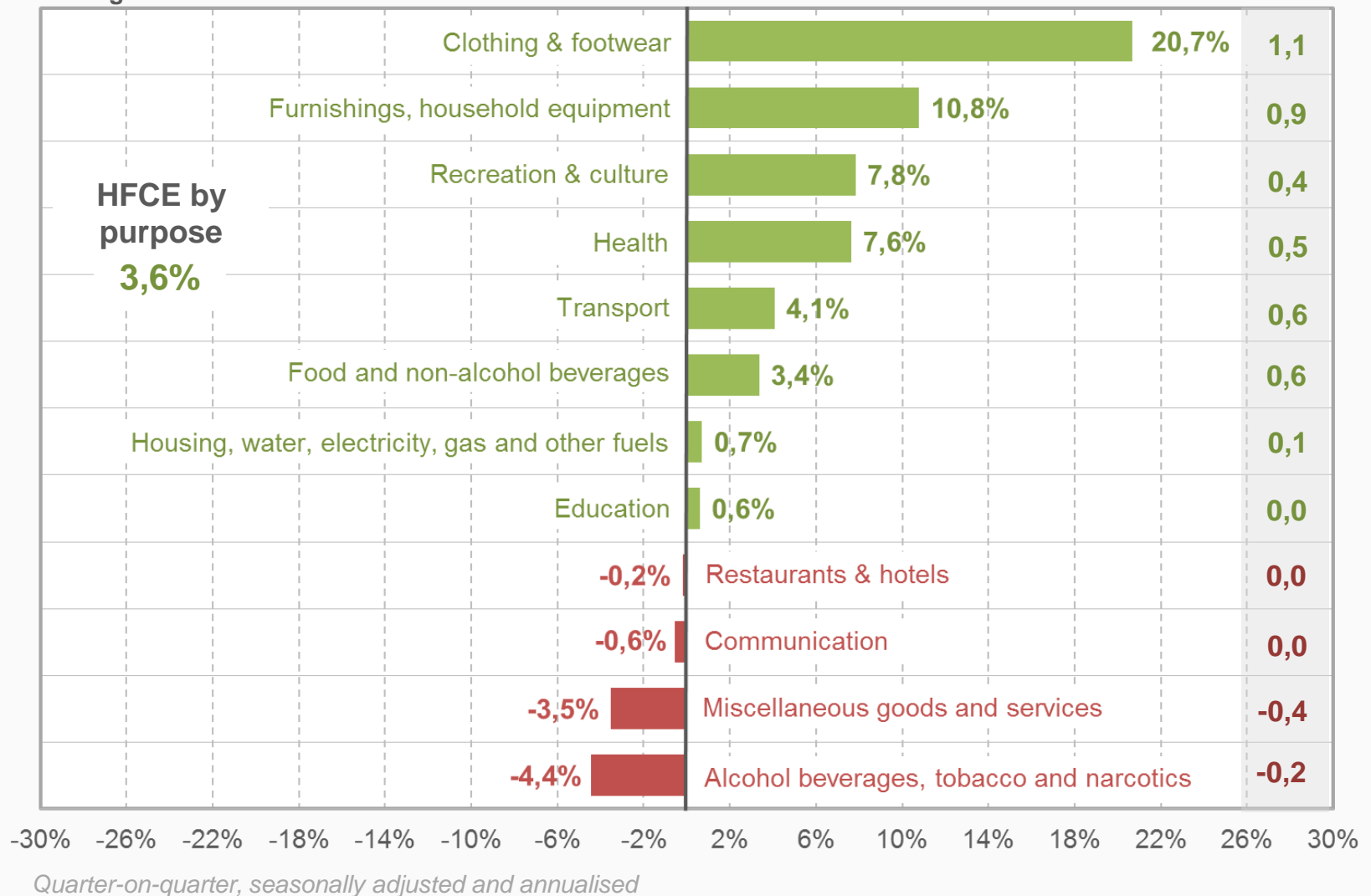


Spending related to clothing, household furnishings, food and beverages, and transport contributed largely to growth in Q4 2017
Quarter-on-quarter, seasonally adjusted and annualised

GDP
Q4 2017

LHS: growth rates

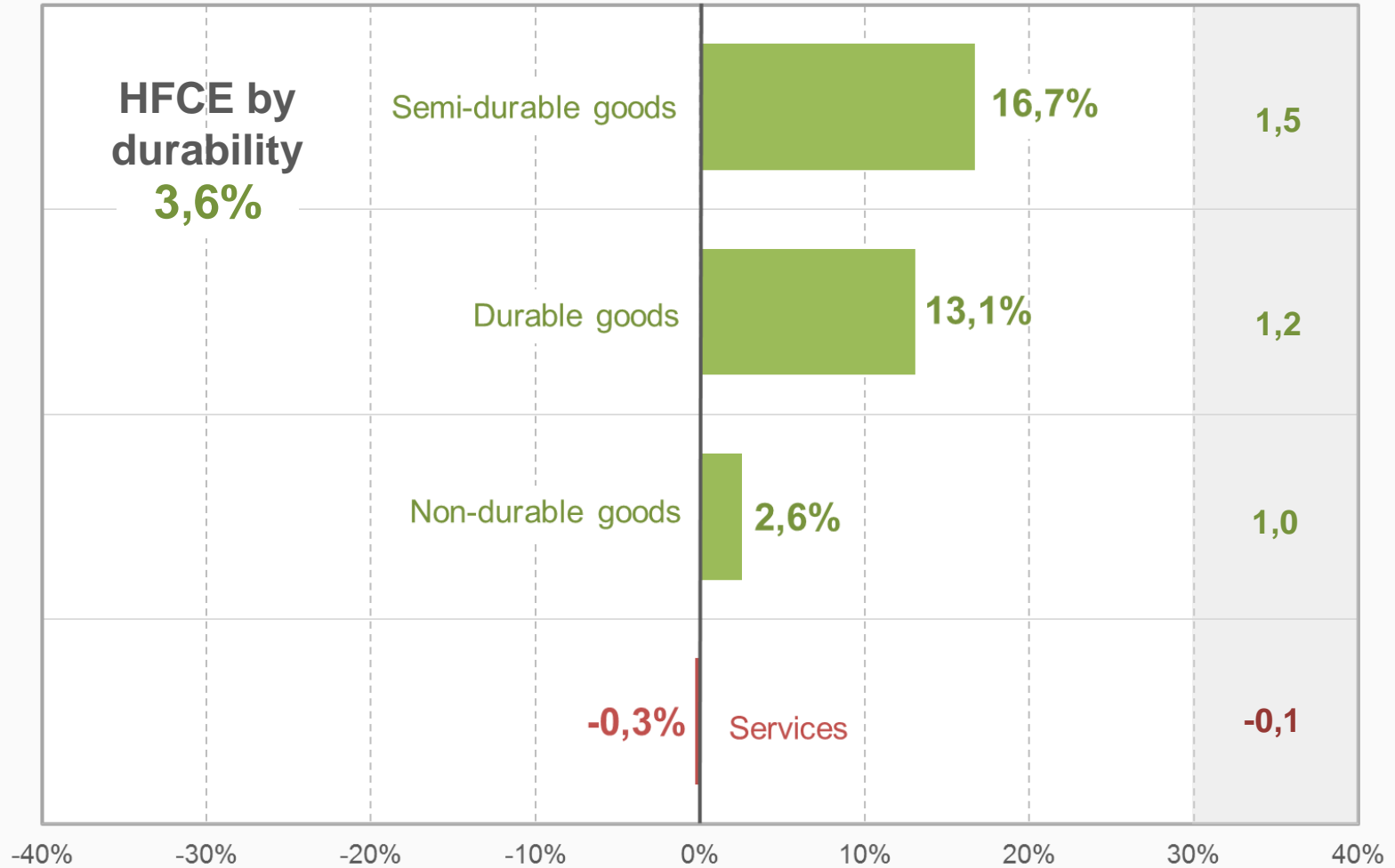
RHS: contributions



GDP
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LHS: growth rates

RHS: contributions



Quarter-on-quarter, seasonally adjusted and annualised

Government final consumption expenditure (GFCE)



GDP
Q4 2017

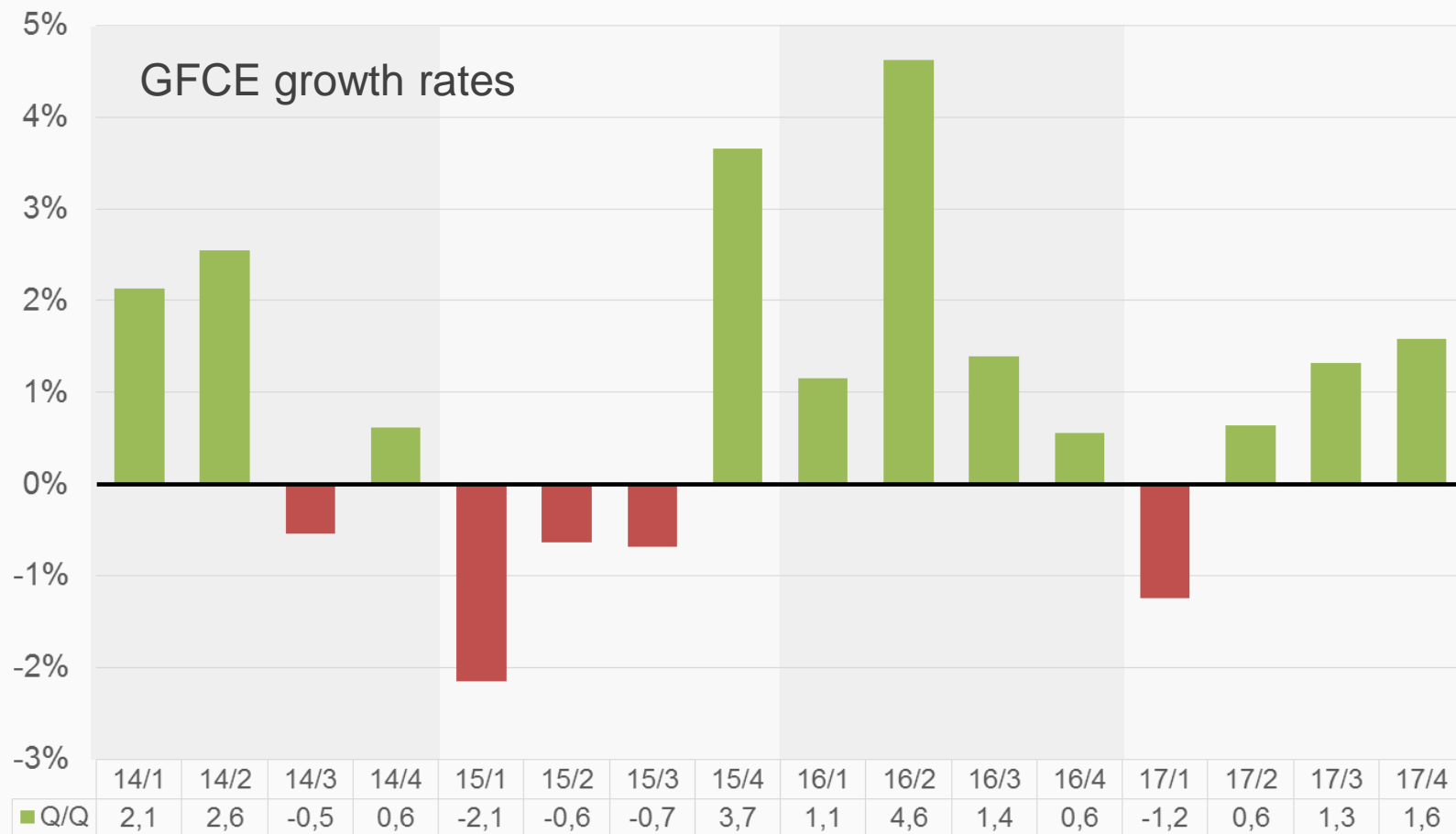
Government final consumption expenditure

1,6%

in Q4 2017
(quarter-on-quarter)

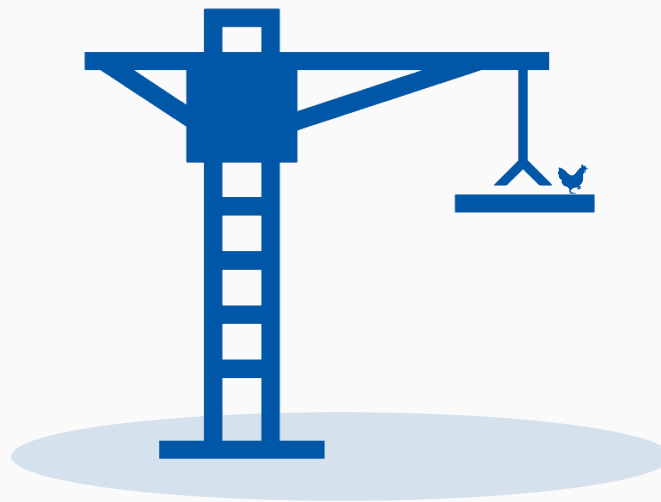
Seasonally adjusted and annualised

GDP
Q4 2017



*Increased spending on goods and services and compensation of employees contributed to a rise in government spending in Q4 2017
Quarter-on-quarter, seasonally adjusted and annualised*

Gross fixed capital formation (GFCF)



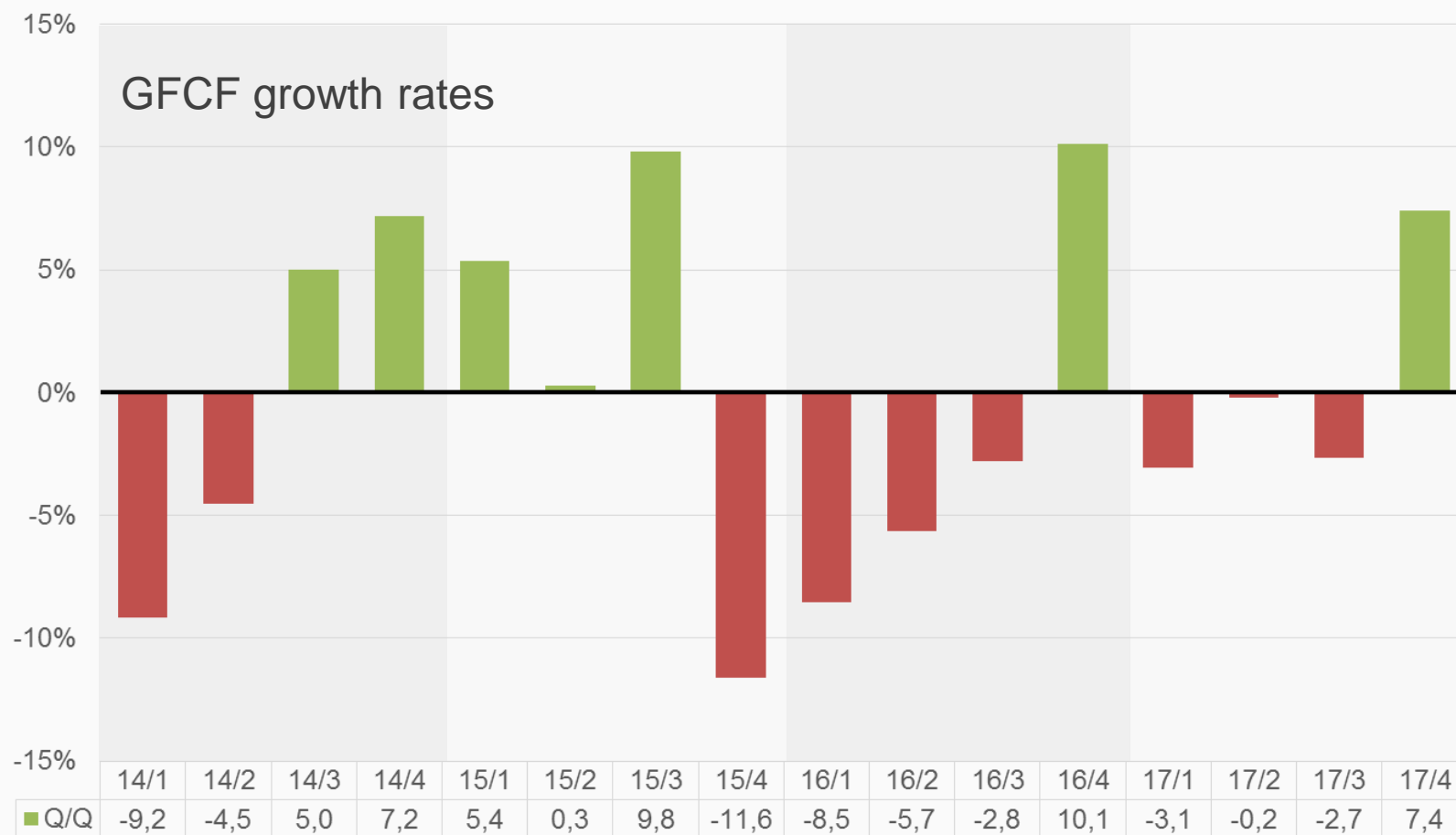
Gross fixed capital formation

7,4%

in Q4 2017
(quarter-on-quarter)

Seasonally adjusted and annualised

GDP
Q4 2017

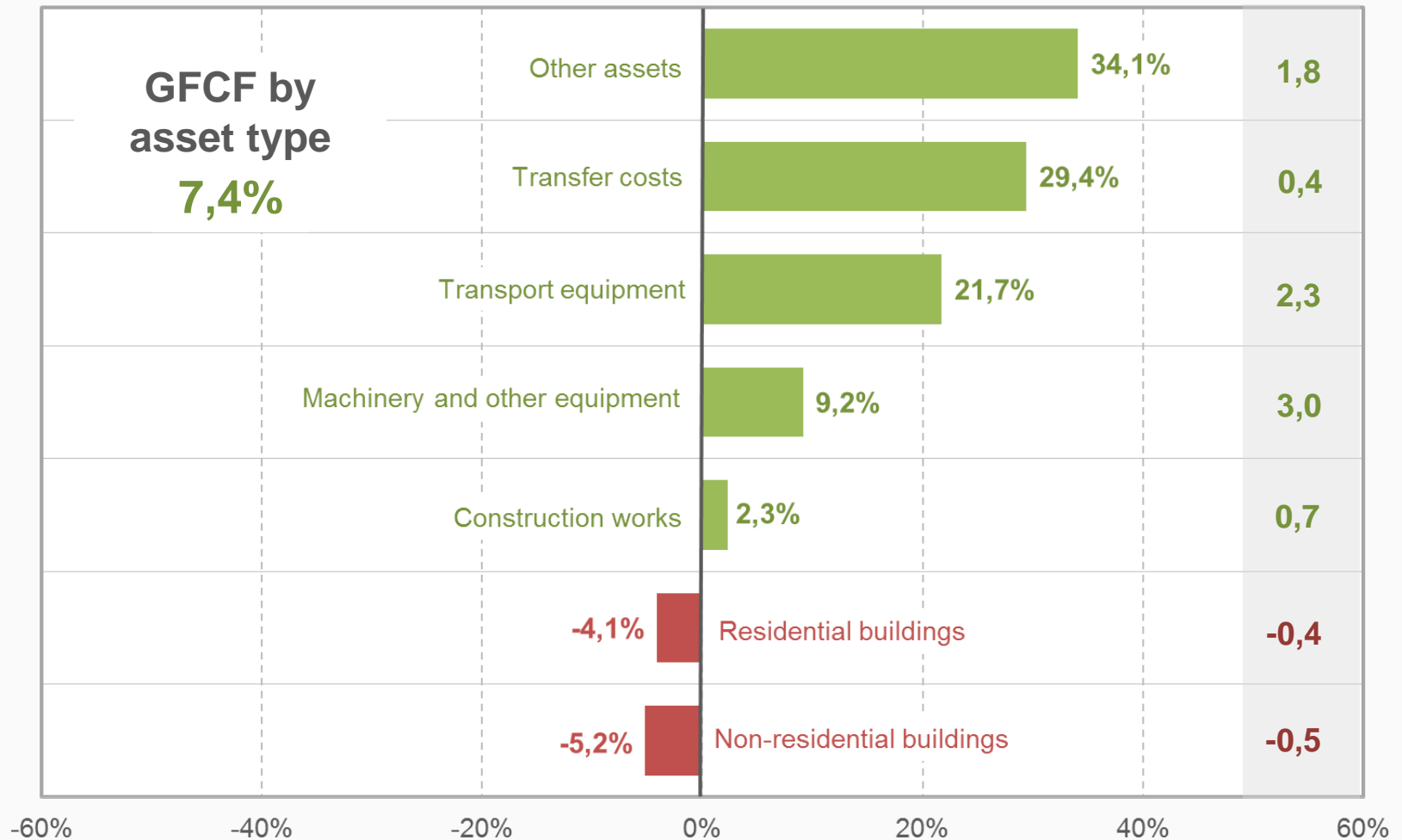


*Investment was up 7,4% in Q4 2017 on the back of increased spending on machinery and equipment, as well as transport equipment
Quarter-on-quarter, seasonally adjusted and annualised*

GDP
Q4 2017

LHS: growth rates

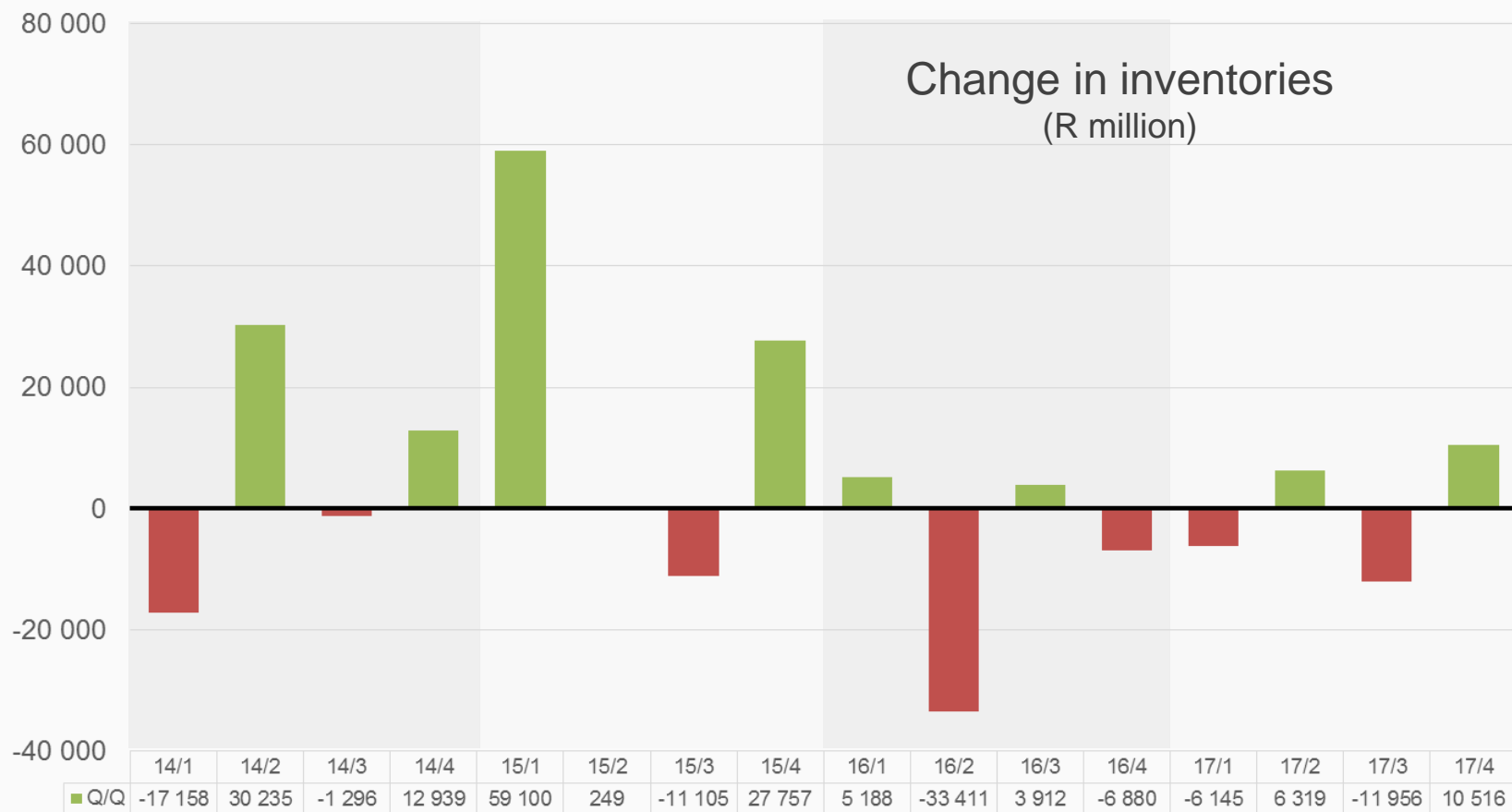
RHS: contributions



Change in inventories



GDP
Q4 2017



Large inventory build-up was reported for the trade sector in Q4 2017
Quarter-on-quarter, seasonally adjusted and annualised

Exports and Imports



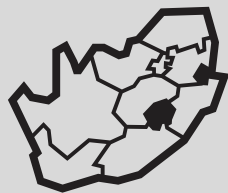
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Exports of goods and services

12,3%

in Q4 2017
(quarter-on-quarter)

Seasonally adjusted and annualised



Imports of goods and services

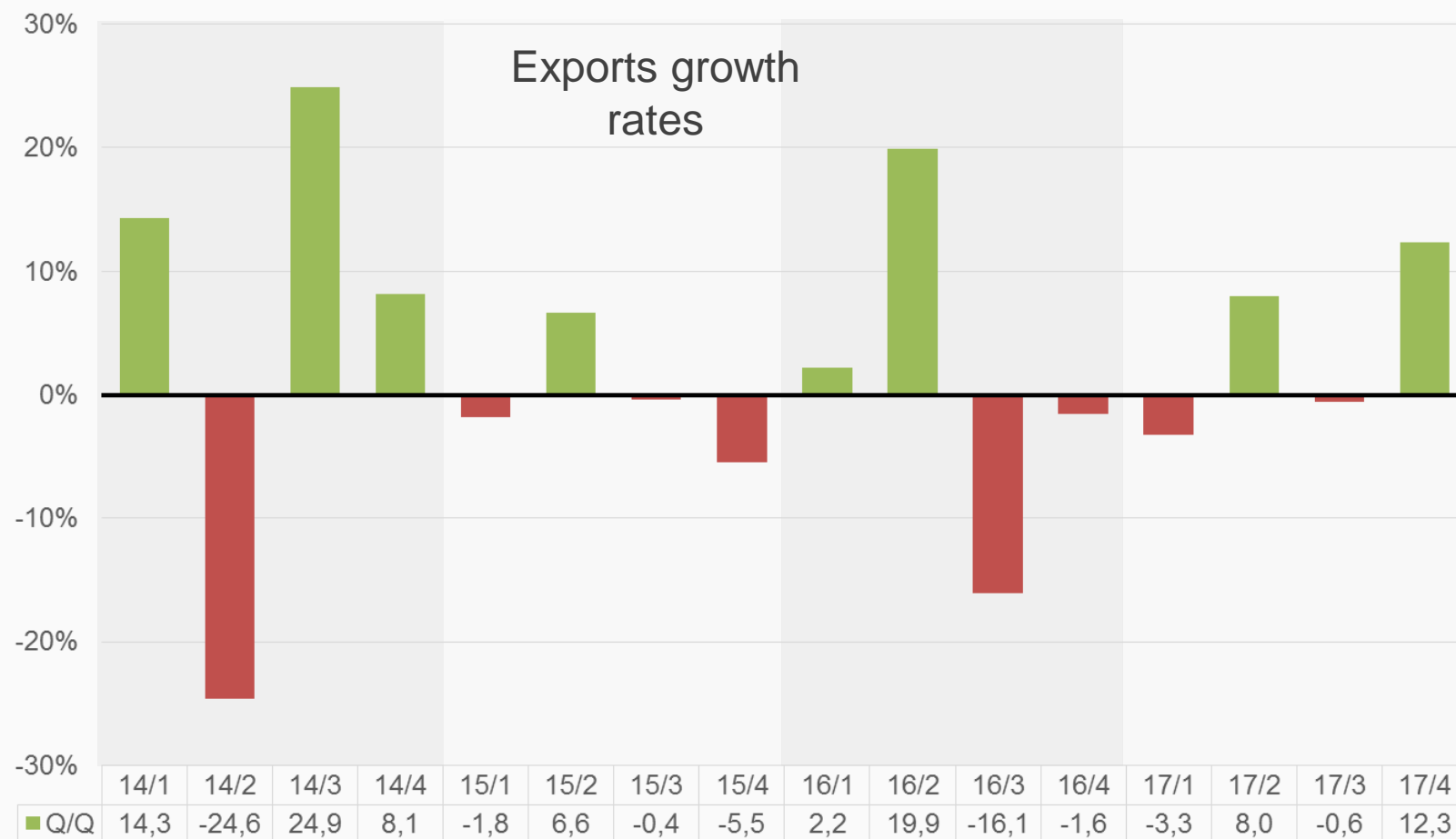
26,5%

in Q4 2017
(quarter-on-quarter)

Seasonally adjusted and annualised

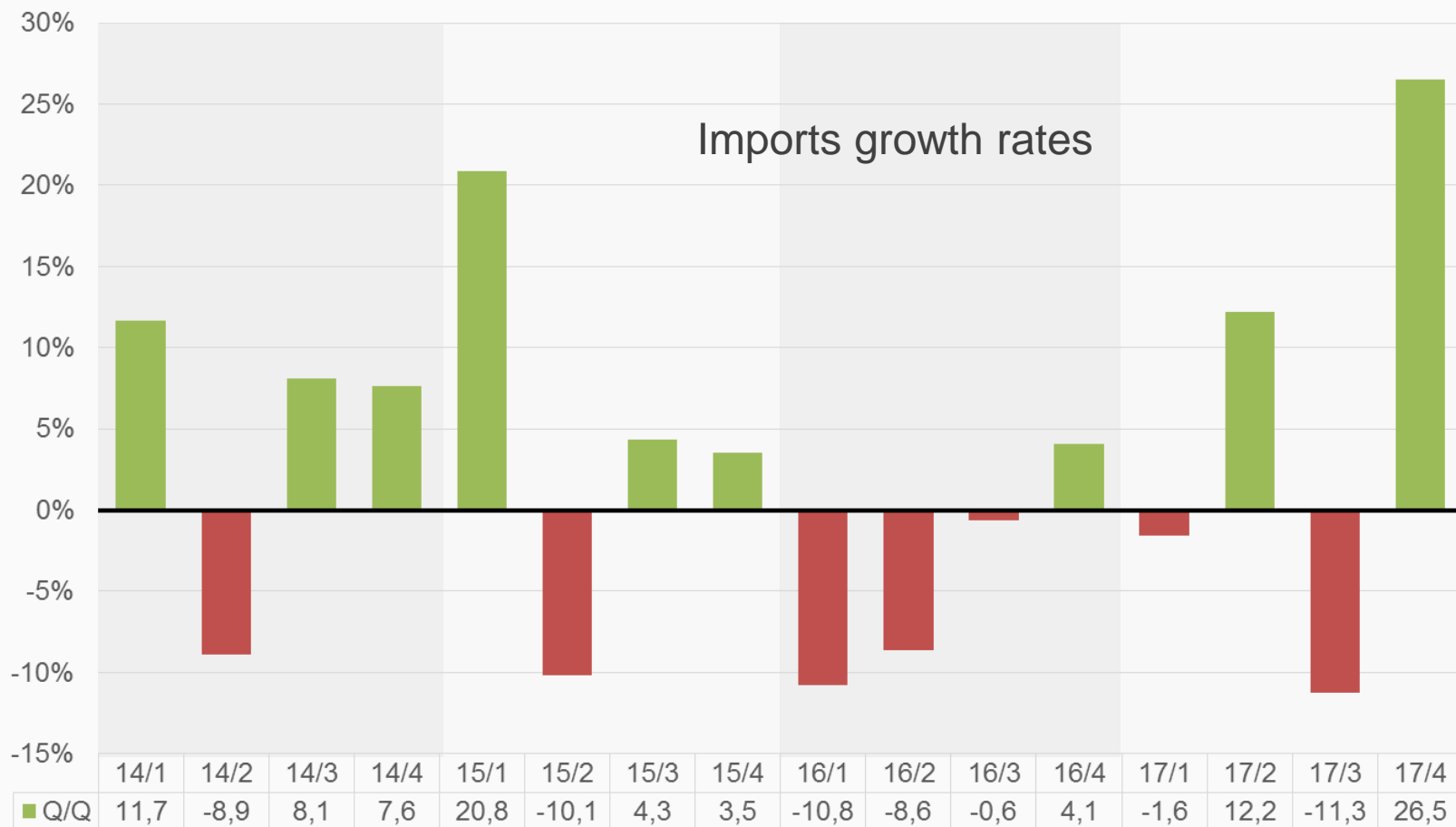


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Exports were up in Q4 2017, influenced by exports of base metals and precious metals products
Quarter-on-quarter, seasonally adjusted and annualised

GDP
Q4 2017

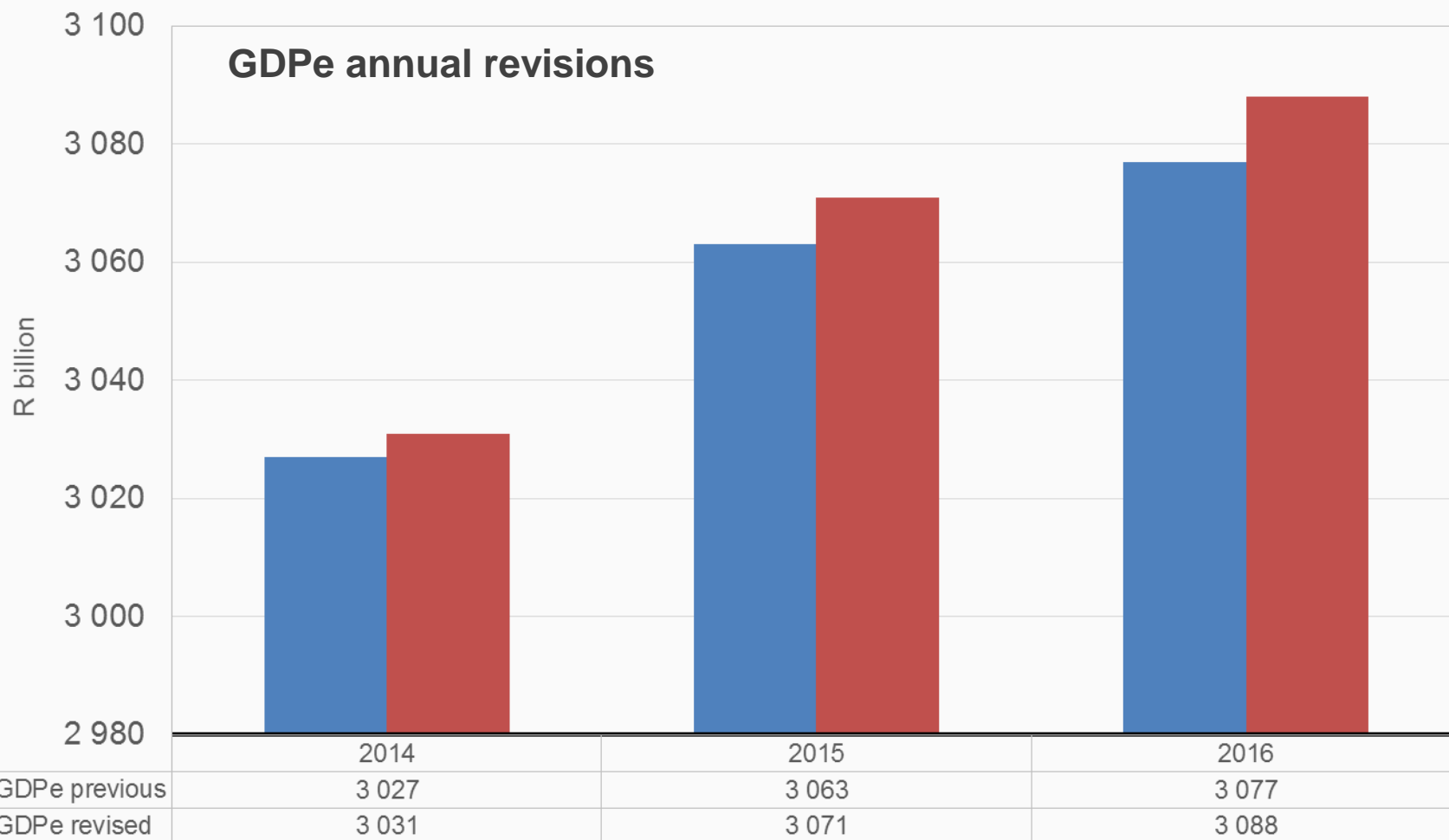


Imports were up in Q4 2017, influenced by imports of machinery and equipment
 Quarter-on-quarter, seasonally adjusted and annualised

GDP
Q4 2017

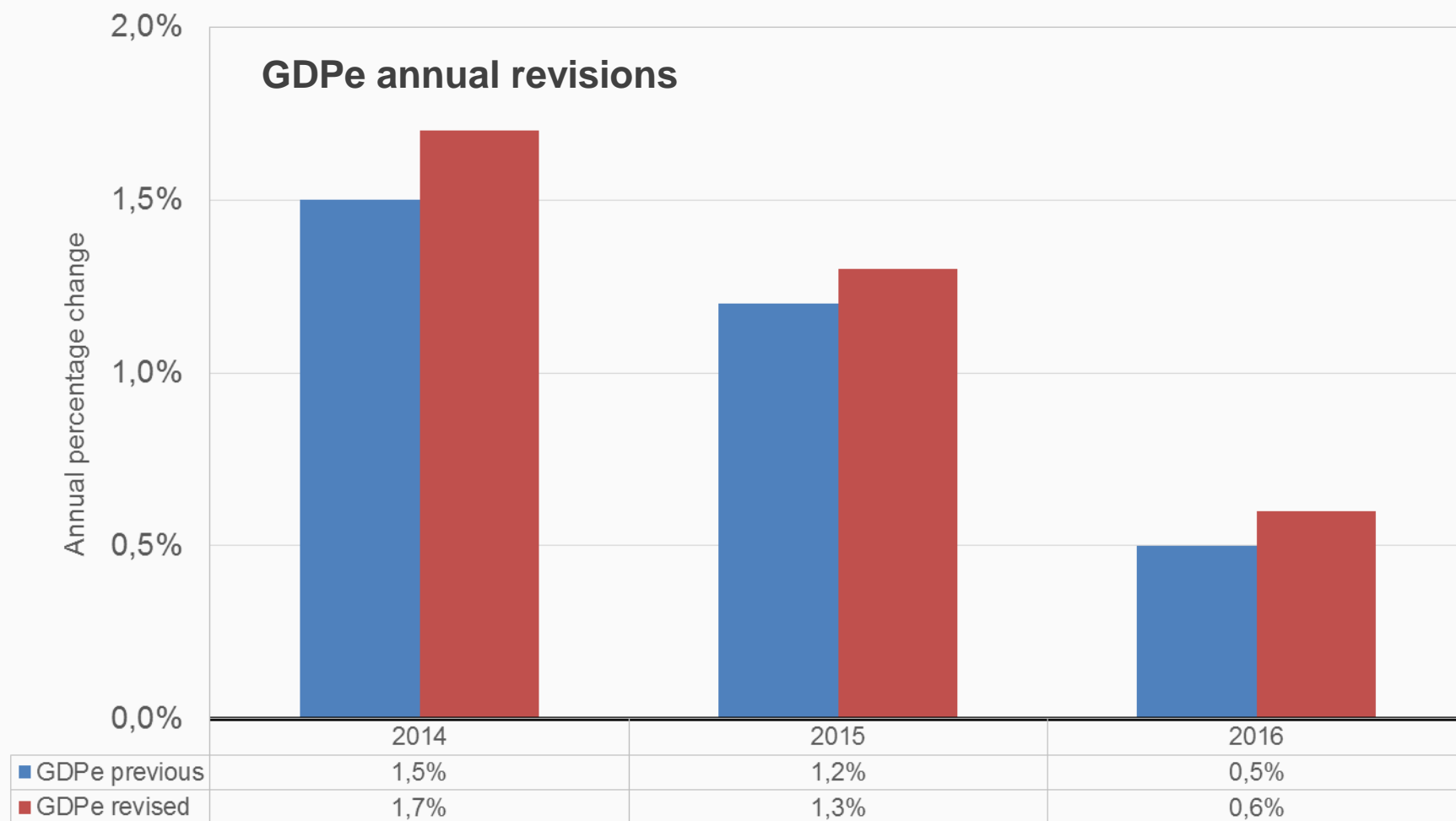
GDPe: revised and annual figures

GDP
Q4 2017



Constant 2010 prices

GDP
Q4 2017



Constant 2010 prices

GDP
Q4 2017

GDPe increased by

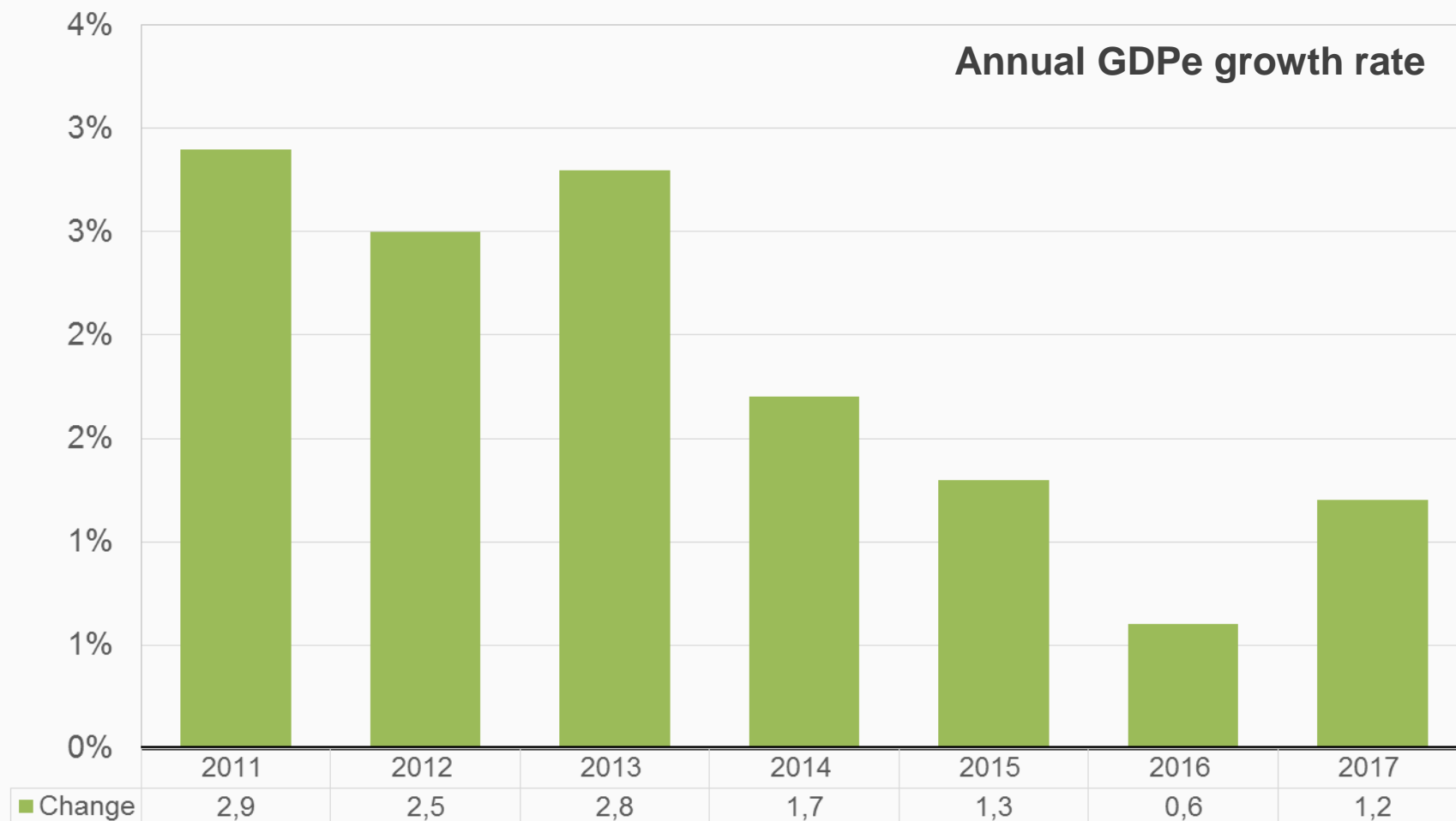
1,2%

in 2017

(compared with 2016)

Constant 2010 prices

GDP
Q4 2017



Constant 2010 prices

GDP
Q4 2017

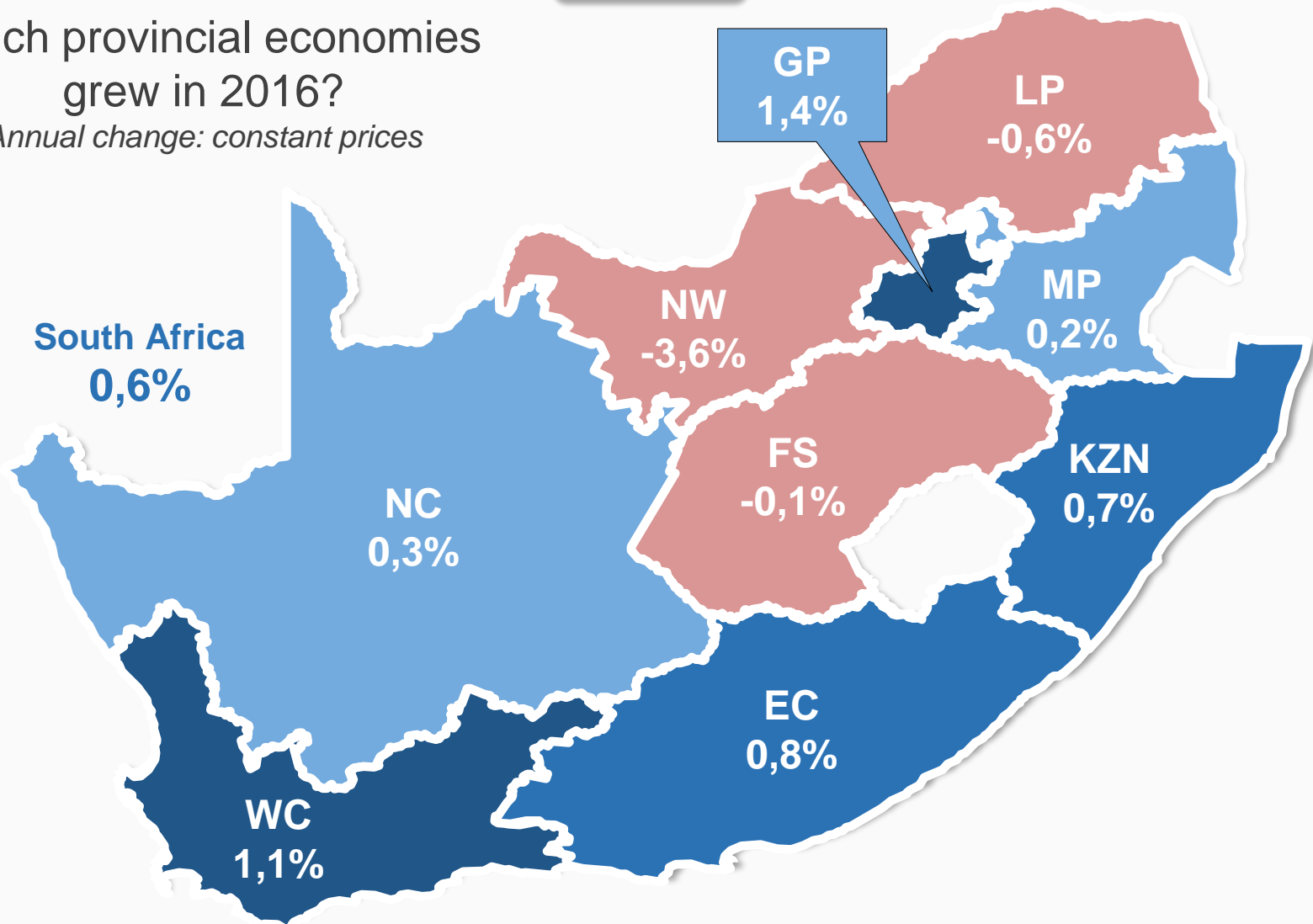
Provincial estimates



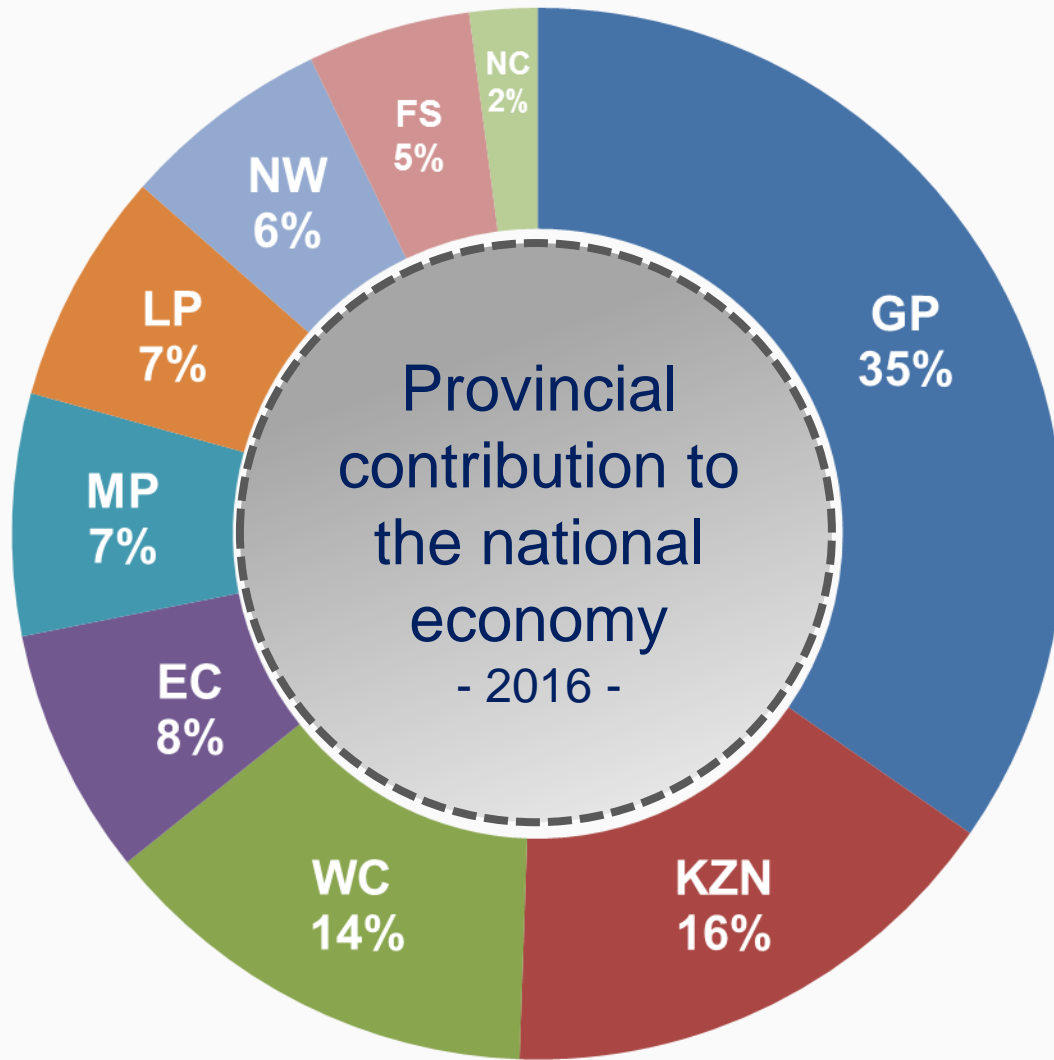
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Q4 2017

Which provincial economies grew in 2016?

Annual change: constant prices

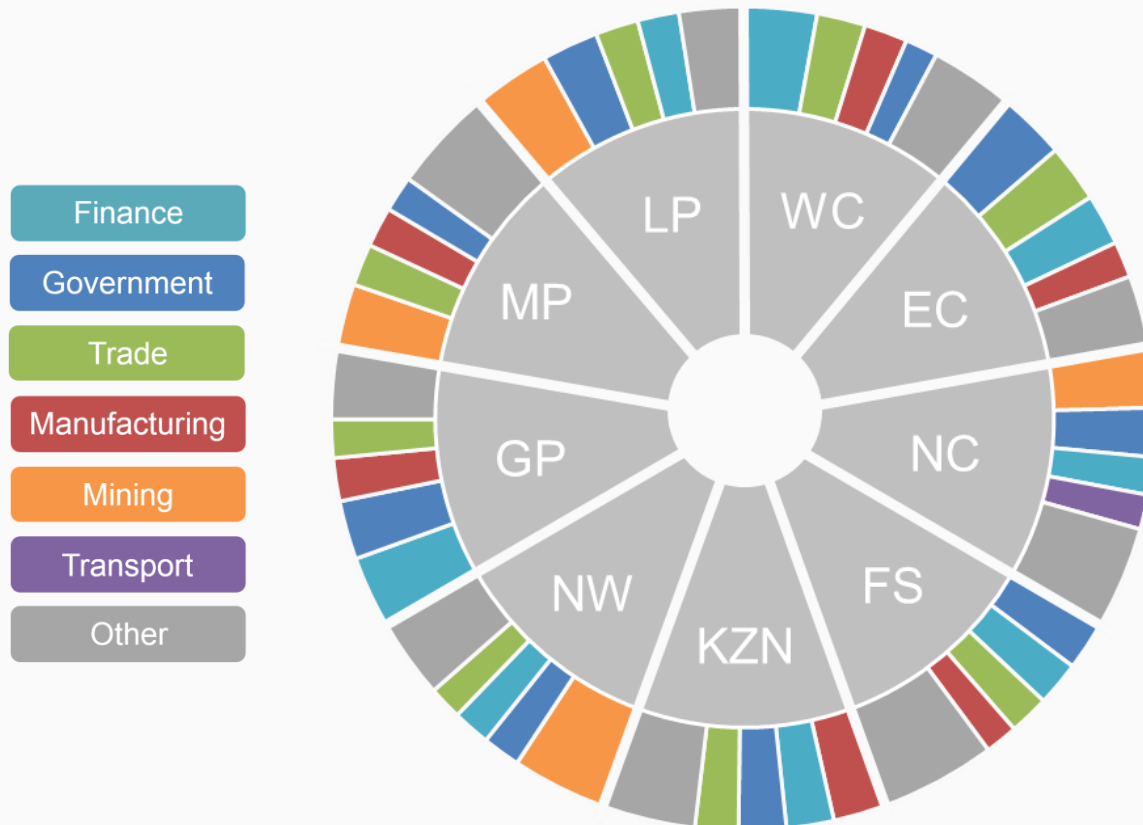


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Which industries drive your provincial economy?

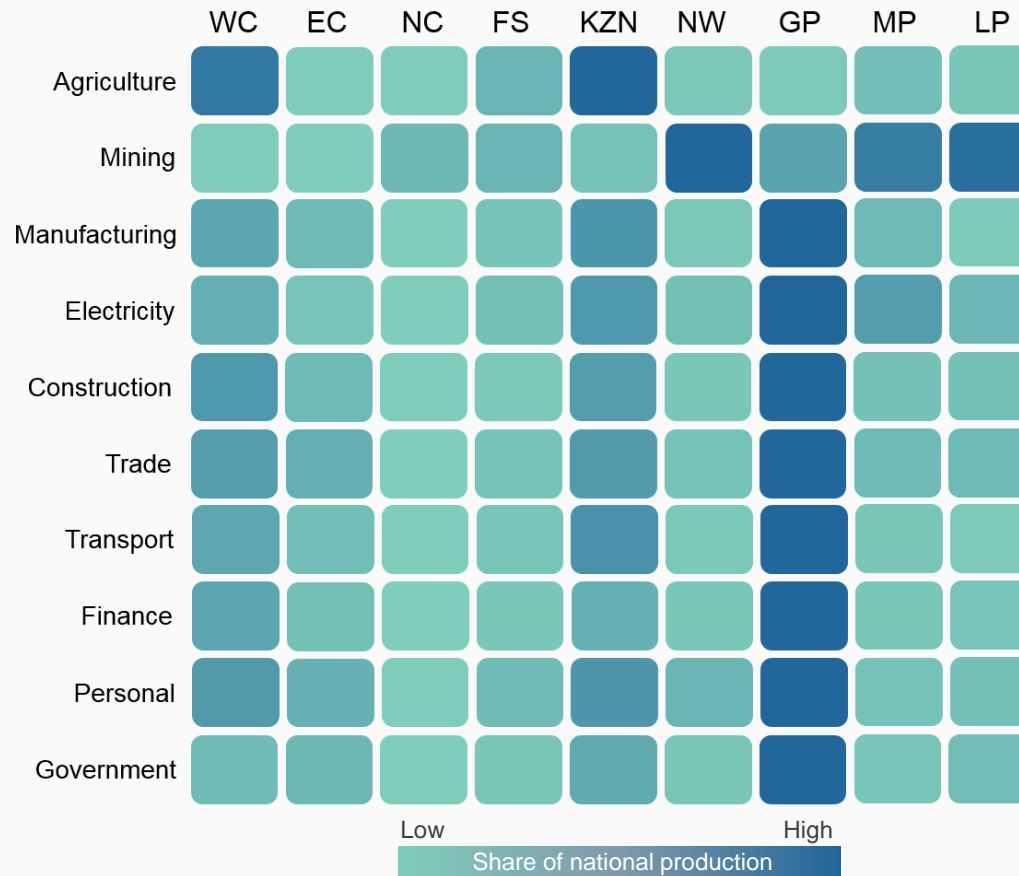
Top four largest industries in each province, 2016



*Mining is the largest industry in Limpopo, Northern Cape, North West and Mpumalanga.
Finance is the largest industry in Gauteng and Western Cape*

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How is each industry distributed across the country? (2016)

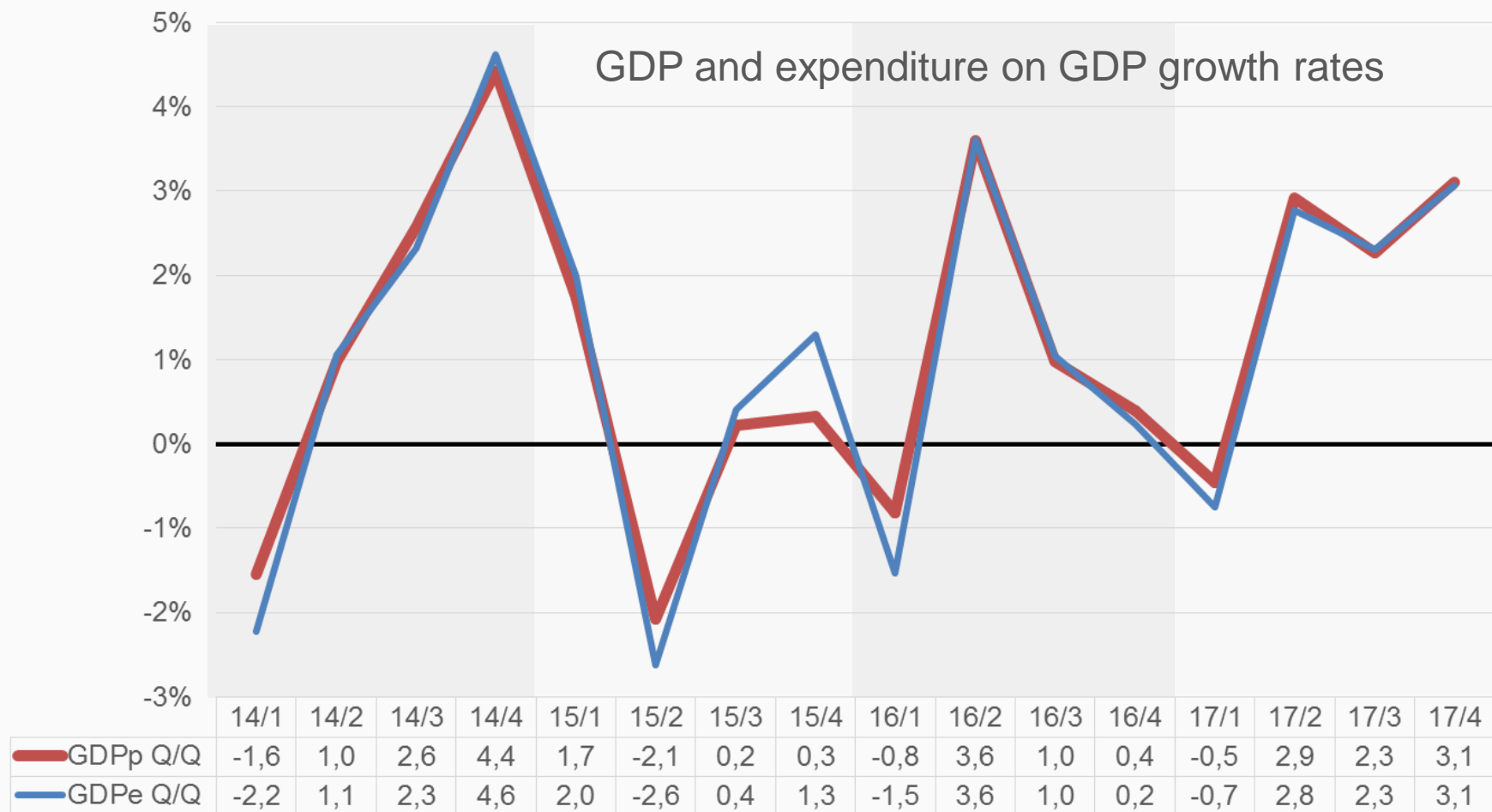


*National agriculture production is concentrated in Western Cape and KwaZulu-Natal
Industrial activity for eight of the ten industries is concentrated in Gauteng*

GDP
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Recap

GDP
Q4 2017



Quarter-on-quarter, seasonally adjusted and annualised

GDP
Q4 2017

Quarter-on-quarter

3,1%

in Q4 2017

Seasonally adjusted and annualised

Year-on-year

1,5%

in Q4 2017

Unadjusted

Annual

1,3%

in 2017

Unadjusted