Gross domestic product, 4th quarter 2016
Embargoed until: 7 March 2017, 11:30am
GDP (production)
Headline figure: GDP (production)
Quarter-on-quarter

-0.3% in Q4 2016
Seasonally adjusted and annualised

Year-on-year

0.7% in Q4 2016
Unadjusted

GDP increased by

0.3% in 2016
(compared with 2015)

Constant 2010 prices
Mining and manufacturing were the two major industries that contributed negatively to growth in Q4 2016.

Quarter-on-quarter, seasonally adjusted and annualised.
The primary sector experienced a contraction in Q4 2016.
Quarter-on-quarter, seasonally adjusted and annualised.

GDP Q4 2016

Growth rates in various sectors

- Primary industries
- Secondary industries
- Tertiary industries

Quarterly growth rates for various sectors from 2013 to 2016.
GDP Q4 2016

LHS: growth rates
- GDP -0.3%
- Transport 2.6%
- Electricity 2.4%
- Trade 2.1%
- Finance 1.6%
- Personal services 1.0%
- Government 0.9%
- Construction 0.4%
- Agriculture -0.1%
- Manufacturing -3.1%
- Mining -11.5%

RHS: contributions
- 0.2
- 0.0
- 0.3
- 0.3
- 0.1
- 0.1
- 0.0
- 0.0
- 0.4
- 0.9

Quarter-on-quarter, seasonally adjusted and annualised
Growth rates by sector
Quarter-on-quarter, seasonally adjusted and annualised, Q4 2016

Lower production was recorded for coal, gold and ‘other’ metal ores such as platinum and iron ore.
Growth rates by sector
Quarter-on-quarter, seasonally adjusted and annualised, Q4 2016

SECONDARY SECTOR

- Manufacturing: ↓3.1%
- Construction: ↑0.4%
- Electricity: ↑2.4%

The fall in manufacturing was a result of decreases in the production of food and beverages, petroleum and chemicals, and transport equipment.
Growth rates by sector
Quarter-on-quarter, seasonally adjusted and annualised, Q4 2016

Increased activity was reported for financial intermediation, auxiliary activities and real estate services.
Nominal GDP values for Q4 2016
Nominal GDP estimated at **R1 117 billion** for Q4 2016, **R23 billion** more than Q3: 2016

- **Trade** expanded by R19 billion to R164 billion
- **Transport & communication** expanded by R5 billion to R105 billion
- **Mining** expanded by R5 billion to R84 billion
- **Electricity** decreased by R7 billion to R30 billion
- **Agriculture** decreased by R11 billion to R13 billion
Shares of nominal GDP Q4 2016

- Finance: 20%
- Government: 17%
- Trade: 17%
- Manufacturing: 13%
- Transport & communication: 11%
- Mining: 8%
- Personal services: 6%
- Construction: 4%
- Agriculture: 1%
- Electricity: 3%

Embargoed until: 11:30am
GDPp: revised and annual figures
GDPp annual revisions

<table>
<thead>
<tr>
<th>Year</th>
<th>GDPp previous (R billion)</th>
<th>GDPp revised (R billion)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>2 969</td>
<td>2 973</td>
</tr>
<tr>
<td>2014</td>
<td>3 017</td>
<td>3 024</td>
</tr>
<tr>
<td>2015</td>
<td>3 055</td>
<td>3 063</td>
</tr>
</tbody>
</table>

Level of GDPp revised slightly upwards

Constant 2010 prices
GDPp increased by 0.3% in 2016 (compared with 2015) 
Constant 2010 prices
Annual GDP growth rates

<table>
<thead>
<tr>
<th>Year</th>
<th>GDP Growth Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>5.6</td>
</tr>
<tr>
<td>2007</td>
<td>5.4</td>
</tr>
<tr>
<td>2008</td>
<td>3.2</td>
</tr>
<tr>
<td>2009</td>
<td>-1.5</td>
</tr>
<tr>
<td>2010</td>
<td>3.0</td>
</tr>
<tr>
<td>2011</td>
<td>3.3</td>
</tr>
<tr>
<td>2012</td>
<td>2.2</td>
</tr>
<tr>
<td>2013</td>
<td>2.5</td>
</tr>
<tr>
<td>2014</td>
<td>1.7</td>
</tr>
<tr>
<td>2015</td>
<td>1.3</td>
</tr>
<tr>
<td>2016</td>
<td>0.3</td>
</tr>
</tbody>
</table>

Constant 2010 prices

The declining trend continues in 2016
GDP Q4 2016

Industry growth in 2016

GDP 0.3%

LHS: growth rates

- Agriculture: -7.8%
- Mining: -4.7%
- Electricity: -3.5%
- Transport: 0.4%
- Manufacturing: 0.7%
- Construction: 0.7%
- Personal services: 1.2%
- Trade: 1.2%
- Government: 1.4%
- Finance: 1.9%

RHS: contributions

- Agriculture: -0.2%
- Mining: -0.4%
- Electricity: -0.1%
- Transport: 0.0%
- Manufacturing: 0.1%
- Construction: 0.0%
- Personal services: 0.1%
- Trade: 0.2%
- Government: 0.4%
Expenditure on GDP
Expenditure on GDP decreased by 0.1% in Q4 2016 (quarter-on-quarter) Seasonally adjusted and annualised.

Expenditure on GDP increased by 0.5% in 2016 (compared with 2015) Constant 2010 prices.
Changes in inventories contributed negatively to growth in Q4 2016

Quarter-on-quarter, seasonally adjusted and annualised
LHS: growth rates

- Exports of goods and services: 12.5%
- Imports of goods and services: 6.1%
- Household consumption expenditure: 2.2%
- Gross fixed capital formation: 1.7%
- Government consumption expenditure: 0.3%

RHS: contributions

- Expenditure on GDP: -0.1%
- Change in inventories: -R16 402 million (contribution of -3.5 percentage points)

Quarter-on-quarter, seasonally adjusted, annualised
Household final consumption expenditure (HFCE)
Household final consumption expenditure increased by 2,2% in Q4 2016 (quarter-on-quarter)
Increased spending was reported for miscellaneous goods, food and beverages, and clothing and footwear items.

Quarter-on-quarter, seasonally adjusted and annualised.
LHS: growth rates

- Clothing & footwear: 10,4% (0,6)
- Miscellaneous goods and services: 5,9% (0,7)
- Health: 5,9% (0,4)
- Communication: 4,8% (0,2)
- Furnishings, household equipment: 2,8% (0,2)
- Food and non-alcohol beverages: 2,4% (0,5)
- Housing, water, electricity, gas and fuels: 1,2% (0,2)
- Restaurants & hotels: 0,7% (0,0)
- Recreation & culture: 0,6% (0,0)
- Alcohol beverages, tobacco and narcotics: 0,2% (0,0)
- Education: 0,1% (0,0)
- Transport: -3,9% (-0,6)

RHS: contributions

HFCE by purpose

2,2%

Quarter-on-quarter, seasonally adjusted and annualised
HFCE by durability 2.2%

<table>
<thead>
<tr>
<th>Category</th>
<th>Growth Rate</th>
<th>Contribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Semi-durable goods</td>
<td>6.8%</td>
<td>0.6</td>
</tr>
<tr>
<td>Services</td>
<td>3.2%</td>
<td>1.4</td>
</tr>
<tr>
<td>Non-durable goods</td>
<td>0.3%</td>
<td>0.1</td>
</tr>
<tr>
<td>Durable goods</td>
<td>0.2%</td>
<td>0.0</td>
</tr>
</tbody>
</table>

Quarter-on-quarter, seasonally adjusted and annualised.
Government final consumption expenditure (GFCE)
Government final consumption expenditure increased by 0,3% in Q4 2016 (quarter-on-quarter)

Seasonally adjusted and annualised
An increase in employment numbers contributed to growth in Q4 2016
Quarter-on-quarter, seasonally adjusted and annualised
Gross fixed capital formation (GFCF)
Gross fixed capital formation increased by 1,7% in Q4 2016 (quarter-on-quarter). Seasonally adjusted and annualised.
Construction works and transport equipment were the largest positive contributors in Q4 2016.

Quarter-on-quarter, seasonally adjusted and annualised.
GDP Q4 2016

LHS: growth rates

GFCF by asset type
1.7%

RHS: contributions

- Transfer costs: 14.9%, 0.2
- Transport equipment: 6.5%, 0.7
- Residential buildings: 5.9%, 0.5
- Construction works: 3.6%, 1.2
- Machinery and other equipment: -0.3%
- Non-residential buildings: -3.6%, -0.3
- Other assets: -10.2%, -0.6

Quarter-on-quarter, seasonally adjusted and annualised

Embargoed until: 11:30am
Change in inventories
Large drawdowns were reported for the mining industry. These were partially offset by a build-up in the manufacturing industry. Quarter-on-quarter, seasonally adjusted and annualised
Exports and Imports
### Exports of goods and services

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12,5%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>in Q4 2016 (quarter-on-quarter)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Seasonally adjusted and annualised</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Imports of goods and services

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6,1%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>in Q4 2016 (quarter-on-quarter)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Seasonally adjusted and annualised</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Exports of precious metals and mineral products were largely responsible for the increase in Q4 2016.
Quarter-on-quarter, seasonally adjusted and annualised.
Imports of machinery and equipment were largely responsible for the increase in Q4 2016.

Quarter-on-quarter, seasonally adjusted and annualised.
GDP: revised and annual figures
GDPe annual revisions

<table>
<thead>
<tr>
<th>Year</th>
<th>GDPe previous</th>
<th>GDPe revised</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>2 983</td>
<td>2 981</td>
</tr>
<tr>
<td>2014</td>
<td>3 034</td>
<td>3 027</td>
</tr>
<tr>
<td>2015</td>
<td>3 070</td>
<td>3 063</td>
</tr>
</tbody>
</table>

Constant 2010 prices

Level of GDPe revised slightly downwards
Expenditure on GDP increased by 0.5% in 2016 (compared with 2015)

*Constant 2010 prices*
The declining trend continues in 2016
Regional estimates
Which provincial economies grew in 2015?

Annual change: constant prices

South Africa 1,3%

LP 1,9%

NW 4,9%

NC 0,9%

FS -0,2%

KZN 0,8%

EC 0,7%

WC 1,5%

GP 1,4%

MP -0,2%

NW 4,9%

NC 0,9%

FS -0,2%

KZN 0,8%

EC 0,7%

WC 1,5%

GP 1,4%

MP -0,2%

South Africa 1,3%
Provincial contribution to the national economy - 2015 -

GP: 34.1%
KZN: 16.0%
WC: 13.6%
EC: 7.8%
MP: 7.5%
LP: 7.2%
NW: 6.5%
FS: 5.1%
NC: 2.1%
### Percentage distribution of economic activity within each province (2015)

<table>
<thead>
<tr>
<th>Category</th>
<th>WC</th>
<th>EC</th>
<th>NC</th>
<th>FS</th>
<th>KZN</th>
<th>NW</th>
<th>GP</th>
<th>MP</th>
<th>LP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agriculture</td>
<td></td>
<td></td>
<td>⬤</td>
<td>⬤</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mining</td>
<td></td>
<td></td>
<td>⬤  20%</td>
<td>⬤</td>
<td></td>
<td>⬤  33%</td>
<td></td>
<td>⬤  23%</td>
<td>⬤  27%</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>⬤  22%</td>
<td>⬤</td>
<td>⬤</td>
<td>⬤</td>
<td>⬤</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Electricity</td>
<td></td>
<td></td>
<td></td>
<td>⬤</td>
<td>⬤</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Construction</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>⬤</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade</td>
<td>⬤  25%</td>
<td>⬤</td>
<td>⬤</td>
<td>⬤</td>
<td>⬤</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transport &amp; communication</td>
<td>⬤  25%</td>
<td>⬤</td>
<td>⬤</td>
<td>⬤</td>
<td>⬤</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Finance</td>
<td></td>
<td>⬤  25%</td>
<td>⬤</td>
<td>⬤</td>
<td>⬤</td>
<td>⬤  25%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personal services</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>⬤  23%</td>
<td>⬤</td>
<td></td>
</tr>
<tr>
<td>Government</td>
<td></td>
<td></td>
<td></td>
<td>⬤  17%</td>
<td>⬤  17%</td>
<td>⬤  17%</td>
<td>⬤  17%</td>
<td>⬤</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
</tr>
</tbody>
</table>

*Current prices*

**Emargoed until: 11:30am**

**GDP Q4 2016**
**Percentage distribution of industrial activity across provinces (2015)**

<table>
<thead>
<tr>
<th>Industry</th>
<th>WC</th>
<th>EC</th>
<th>NC</th>
<th>FS</th>
<th>KZN</th>
<th>NW</th>
<th>GP</th>
<th>MP</th>
<th>LP</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agriculture</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>26%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>100%</td>
</tr>
<tr>
<td>Mining</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>28%</td>
<td></td>
<td></td>
<td></td>
<td>100%</td>
</tr>
<tr>
<td>Manufacturing</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>39%</td>
<td></td>
<td></td>
<td>100%</td>
</tr>
<tr>
<td>Electricity</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>30%</td>
<td></td>
<td></td>
<td>100%</td>
</tr>
<tr>
<td>Construction</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>33%</td>
<td></td>
<td>100%</td>
</tr>
<tr>
<td>Trade</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>31%</td>
<td>100%</td>
</tr>
<tr>
<td>Transport &amp; communication</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>35%</td>
</tr>
<tr>
<td>Finance</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>42%</td>
</tr>
<tr>
<td>Personal services</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>30%</td>
</tr>
<tr>
<td>Government</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>40%</td>
</tr>
</tbody>
</table>

Gauteng has the largest share of eight of the ten industries in South Africa. South African agriculture production is concentrated in KwaZulu-Natal and Western Cape.

Current prices.
Recap
GDP and expenditure on GDP growth rates

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

-0.3%

in Q4 2016
Seasonally adjusted and annualised

Year-on-year

0.7%

in Q4 2016
Unadjusted

GDP increased by

0.3%

in 2016
(compared with 2015)

Constant 2010 prices