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# Gross domestic product

First quarter 2018

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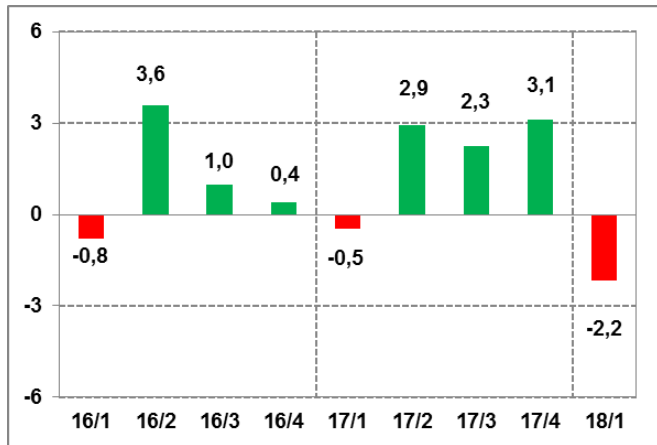
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**GDP in the first quarter of 2018 fell by 2,2%<sup>1</sup>**

Real gross domestic product (measured by production) decreased by 2,2% in the first quarter of 2018, following an increase of 3,1% in the fourth quarter of 2017.

**Figure 1 – Growth in GDP (%)**



The largest negative contributors to growth in GDP in the first quarter were the agriculture, mining and manufacturing industries.

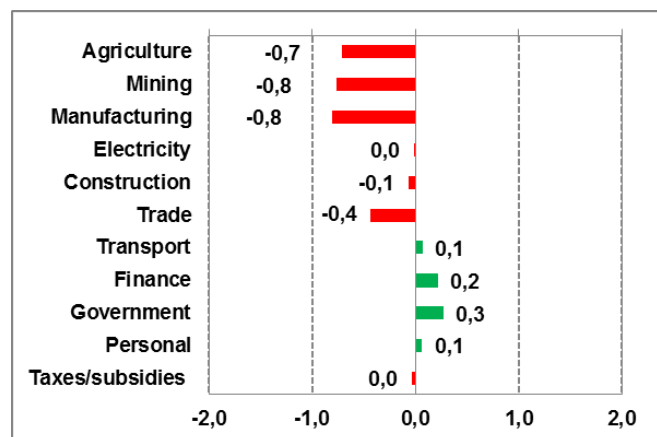
The agriculture, forestry and fishing industry decreased by 24,2% and contributed -0,7 of a percentage point to GDP growth.

The mining and quarrying industry decreased by 9,9% and contributed -0,8 of a percentage point.

The manufacturing industry decreased by 6,4% and contributed -0,8 of a percentage point.

The main positive contributions came from finance, real estate and business services and government.

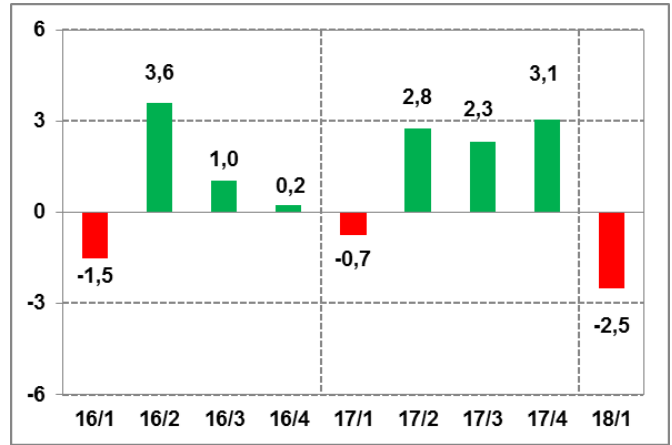
**Figure 2 – Contributions to growth in GDP, Q1 2018 (% points)**



<sup>1</sup> Unless otherwise specified, growth rates are quarter-on-quarter, seasonally adjusted and annualised. All growth rates are calculated on the basis of series at constant prices.

Expenditure on real gross domestic product decreased by 2,5% in the first quarter of 2018, following an increase of 3,1% in the fourth quarter of 2017.<sup>2</sup>

**Figure 3 – Growth in expenditure on GDP (%)**



Household final consumption expenditure increased by 1,5% in the first quarter of 2018, contributing 0,9 of a percentage point to total growth.

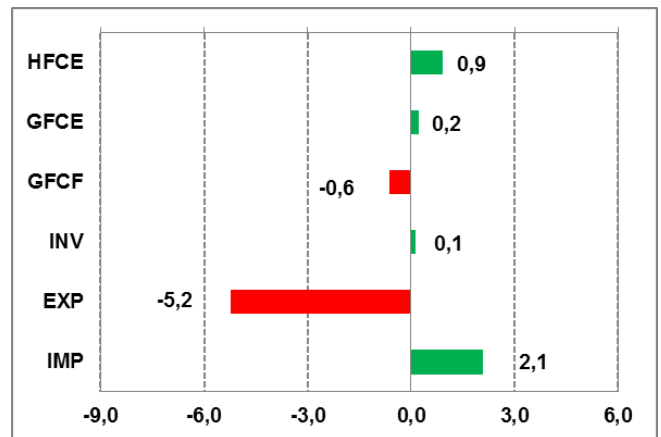
Government final consumption expenditure increased by 1,2%, contributing 0,2 of a percentage point.

Gross fixed capital formation decreased by 3,2%, contributing -0,6 of a percentage point.

Changes in inventories in the first quarter contributed 0,1 of a percentage point to total growth.

Exports and imports decreased by 16,5% and 6,5% respectively. Net exports contributed -3,1 percentage points to total growth.

**Figure 4 – Contributions to growth in expenditure on GDP, Q1 2018 (% points)**



<sup>2</sup> The figures showing growth in expenditure on GDP exclude the residual, calculated as the difference between GDP measured by production and the sum of the expenditure components. For more detail see Table 30 on the Stats SA website.

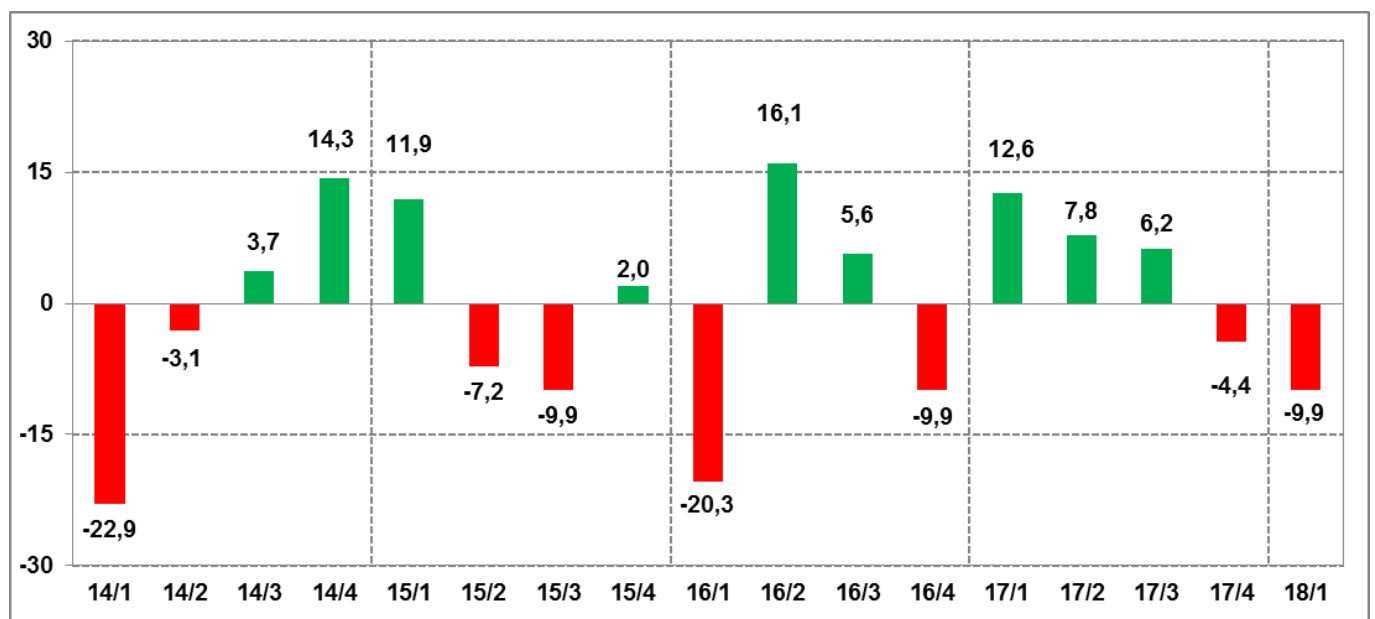
**Gross domestic product at constant 2010 prices: first quarter of 2018**

**Primary sector**

The agriculture, forestry and fishing industry contracted by 24,2% and contributed -0,7 of a percentage point to GDP growth. The decrease was mainly because of a drop in the production of field crops and horticultural products.

The mining and quarrying industry contracted by 9,9% and contributed -0,8 of a percentage point to GDP growth. Decreased production was reported for gold and 'other' metal ores, predominantly the platinum group metals and iron ore.

**Figure 5 – Mining and quarrying growth rate (%)**



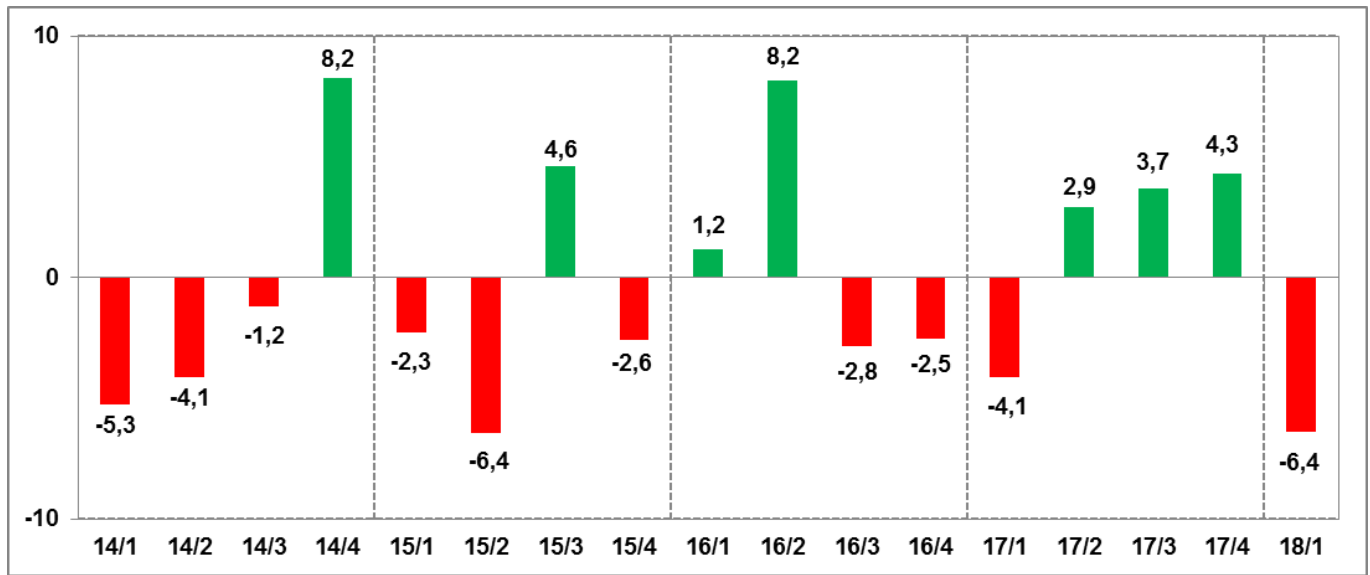
**Secondary sector**

The manufacturing industry contracted by 6,4% in the first quarter. Six of the ten manufacturing divisions reported negative growth rates in the first quarter. The largest contributors to the decrease were the the basic iron and steel, non-ferrous metal products, metal products and machinery division and the petroleum, chemical products, rubber and plastic products division.

The electricity, gas and water industry contracted by 0,5%, largely due to lower electricity production in the first quarter.

The construction industry decreased by 1,9%. Decreases were reported for residential buildings and construction works.

**Figure 6 – Manufacturing growth rate (%)**

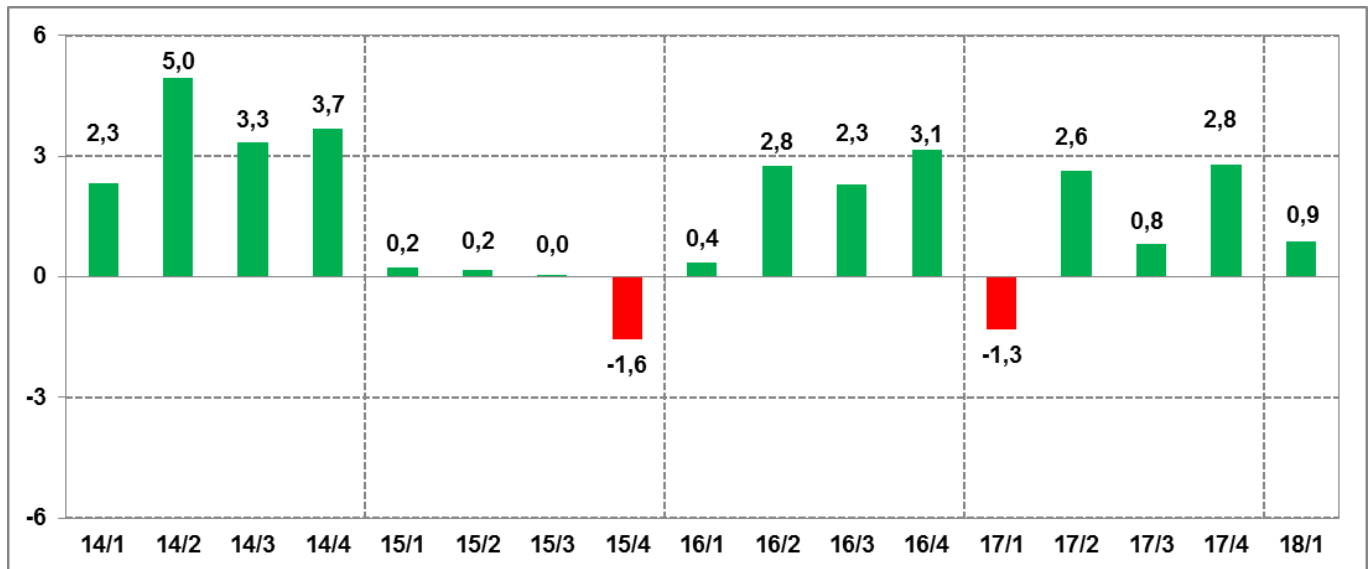


**Tertiary sector**

The trade, catering and accommodation industry decreased by 3,1%. Decreased economic activity was reported in the trade, catering and accommodation divisions.

The transport, storage and communication industry increased by 0,9%, mainly as a result of growth in land freight transport and transport support services.

**Figure 7 – Transport, storage and communication growth rate (%)**



Finance, real estate and business services increased by 1,1% in the first quarter. Increased economic activity was reported for insurance and auxiliary activities and real estate activities.

General government services increased by 1,8%, attributed to an increase in employment numbers.

Personal services increased by 1,2%.

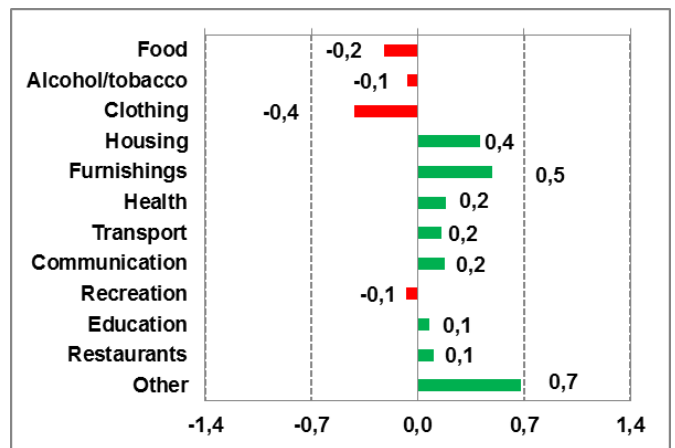
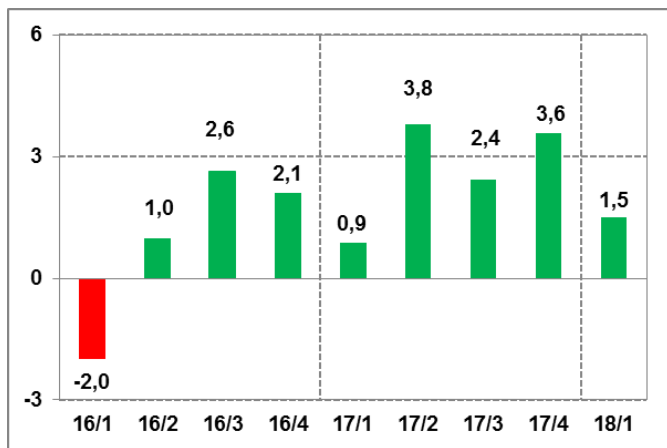
**Expenditure on gross domestic product at constant 2010 prices: first quarter of 2018**

**Household final consumption expenditure (HFCE)**

Household final consumption expenditure increased by 1,5% in the first quarter, contributing 0,9 of a percentage point to total growth. The main positive contributors to growth in HFCE were expenditures in the ‘other’ category<sup>3</sup> (5,9% and contributing 0,7 of a percentage point), furnishings, household equipment and maintenance (6,1% and contributing 0,5 of a percentage point) and housing, water, electricity, gas and other fuels (2,9% and contributing 0,4 of a percentage point).

**Figure 8a – HFCE growth rate (%)**

**Figure 8b – HFCE contributions, Q1 2018 (% points)**



**Government final consumption expenditure (GFCE)**

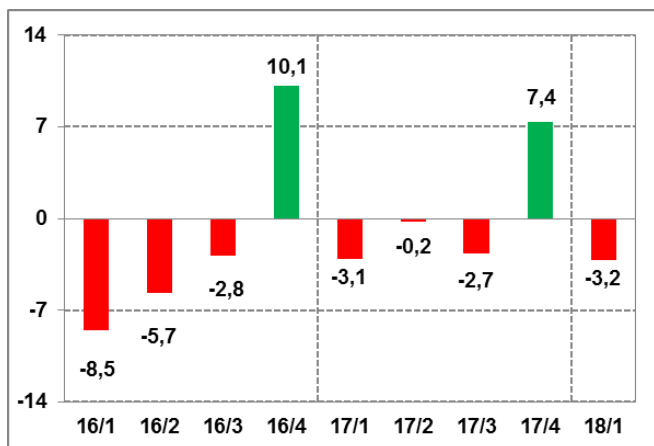
Final consumption expenditure by general government increased by 1,2% reflecting an increase in employment.

<sup>3</sup> Given the sources used to estimate HFCE, spending by non-residents in South Africa needs to be deducted from HFCE. Hence, a decrease in non-residents’ expenditure increases the ‘other’ component of HFCE and makes a positive contribution to the HFCE growth rate.

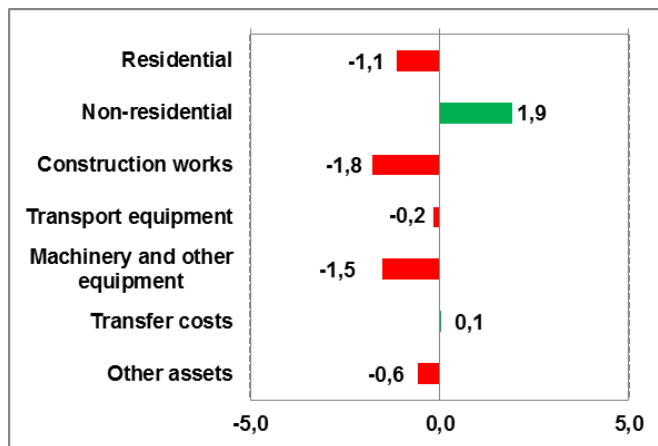
**Gross fixed capital formation (GFCF)**

Gross fixed capital formation decreased by 3,2%. The main contributors to the decline were activities associated with construction works, machinery and other equipment<sup>4</sup> and residential buildings.

**Figure 9a – GFCF growth rate (%)**



**Figure 9b – GFCF contributions, Q1 2018 (% points)**



**Changes in inventories**

There was a build-up of inventories of R11,6 billion in the first quarter of 2018. Large inventory build-ups were reported for the manufacturing and electricity, gas and water industries.

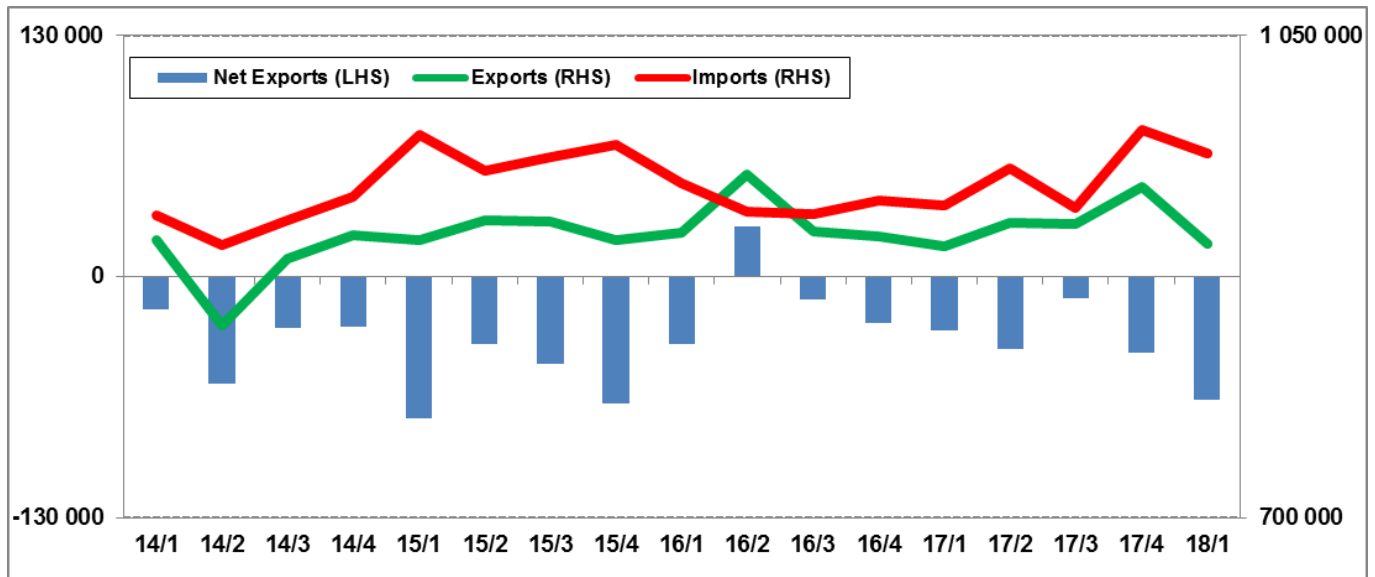
<sup>4</sup> Machinery and other equipment includes computers and related equipment.

**Exports and imports of goods and services**

Net exports contributed negatively to growth in expenditure on GDP. Exports of goods and services were down 16,5%, largely influenced by declining trade in base metals and articles of base metals and mineral products.

Imports of goods and services decreased by 6,5%, driven largely by a drop in imports of machinery and electrical equipment and vehicles and transport equipment.

**Figure 10 – Exports and imports of goods and services (R million, seasonally adjusted and annualised)**



**Risenga Maluleke**  
**Statistician-General**



**Table 1 – Industry value added and GDP (constant 2010 prices, seasonally adjusted and annualised)**

	Agriculture, forestry and fishing	Mining	Manufacturing	Electricity, gas and water	Construction	Trade, catering and accommodation	Transport, storage and communication	Finance, real estate and business services	General government services	Personal services	Total value added at basic prices	Taxes less subsidies	GDP at market prices
	<b>R million</b>												
<b>2012</b>	68 093	221 990	377 330	68 733	98 329	400 938	243 188	562 042	436 466	155 472	2 632 583	268 495	<b>2 901 078</b>
<b>2013</b>	71 143	230 772	381 173	68 289	102 818	408 968	250 129	576 707	450 348	159 530	2 699 878	273 297	<b>2 973 175</b>
<b>2014</b>	75 982	226 791	382 498	67 622	106 403	414 826	258 906	592 352	464 664	162 367	2 752 410	275 680	<b>3 028 090</b>
<b>2015</b>	71 153	233 745	381 149	66 479	108 362	422 502	262 498	607 581	469 224	164 047	2 786 739	280 096	<b>3 066 835</b>
<b>2016</b>	63 869	224 016	384 615	64 918	109 524	429 641	264 599	621 798	475 795	166 465	2 805 240	278 934	<b>3 084 174</b>
<b>2017</b>	75 185	234 305	384 036	65 018	109 185	426 935	268 494	633 413	477 386	168 459	2 842 416	282 471	<b>3 124 887</b>
	<b>R million (seasonally adjusted and annualised)</b>												
<b>2014 Q3</b>	76 674	225 456	379 027	67 464	106 525	416 678	260 152	594 156	466 674	162 705	2 755 513	275 782	<b>3 031 295</b>
<b>2014 Q4</b>	78 083	233 129	386 607	67 762	107 200	416 433	262 515	600 800	468 410	163 045	2 783 984	280 231	<b>3 064 215</b>
<b>2015 Q1</b>	75 725	239 800	384 370	68 201	107 839	420 552	262 666	603 974	467 705	163 413	2 794 245	283 173	<b>3 077 418</b>
<b>2015 Q2</b>	71 531	235 381	378 046	66 813	108 219	420 620	262 781	606 417	468 541	163 821	2 782 170	279 179	<b>3 061 349</b>
<b>2015 Q3</b>	69 296	229 324	382 339	65 440	108 514	422 649	262 786	609 174	469 759	164 340	2 783 620	279 429	<b>3 063 049</b>
<b>2015 Q4</b>	68 061	230 475	379 839	65 463	108 877	426 187	261 760	610 758	470 889	164 612	2 786 921	278 606	<b>3 065 526</b>
<b>2016 Q1</b>	65 859	217 739	380 967	64 903	109 201	428 462	261 994	614 906	472 777	165 297	2 782 104	277 193	<b>3 059 297</b>
<b>2016 Q2</b>	63 889	226 007	388 509	64 723	109 324	430 437	263 782	620 241	474 563	166 185	2 807 660	278 783	<b>3 086 443</b>
<b>2016 Q3</b>	63 194	229 120	385 721	64 660	109 663	428 531	265 278	623 995	477 185	166 920	2 814 267	279 711	<b>3 093 979</b>
<b>2016 Q4</b>	62 536	223 197	383 263	65 384	109 909	431 133	267 341	628 050	478 654	167 459	2 816 927	280 049	<b>3 096 976</b>
<b>2017 Q1</b>	66 287	229 931	379 226	64 451	109 591	424 977	266 460	627 273	478 074	167 576	2 813 846	279 558	<b>3 093 404</b>
<b>2017 Q2</b>	71 695	234 297	381 977	65 719	109 406	425 975	268 192	632 099	475 728	168 264	2 833 353	282 374	<b>3 115 727</b>
<b>2017 Q3</b>	78 139	237 834	385 426	64 690	109 065	425 884	268 729	635 145	477 036	168 786	2 850 734	282 452	<b>3 133 186</b>
<b>2017 Q4</b>	84 617	235 158	389 517	65 212	108 678	430 905	270 593	639 135	478 705	169 209	2 871 730	285 501	<b>3 157 231</b>
<b>2018 Q1</b>	78 967	229 122	383 150	65 133	108 162	427 474	271 184	640 883	480 862	169 730	2 854 666	285 224	<b>3 139 890</b>

**Table 2 – Growth rates in industry value added and GDP (constant 2010 prices, seasonally adjusted and annualised)**

	Agriculture, forestry and fishing	Mining	Manufacturing	Electricity, gas and water	Construction	Trade, catering and accommodation	Transport, storage and communication	Finance, real estate and business services	General government services	Personal services	Total value added at basic prices	Taxes less subsidies	GDP at market prices
	<b>% change year-on-year</b>												
<b>2012</b>	1,8	-2,9	2,1	-0,4	2,6	4,0	2,4	3,0	3,0	2,1	2,2	2,0	<b>2,2</b>
<b>2013</b>	4,5	4,0	1,0	-0,6	4,6	2,0	2,9	2,6	3,2	2,6	2,6	1,8	<b>2,5</b>
<b>2014</b>	6,8	-1,7	0,3	-1,0	3,5	1,4	3,5	2,7	3,2	1,8	1,9	0,9	<b>1,8</b>
<b>2015</b>	-6,4	3,1	-0,4	-1,7	1,8	1,9	1,4	2,6	1,0	1,0	1,2	1,6	<b>1,3</b>
<b>2016</b>	-10,2	-4,2	0,9	-2,3	1,1	1,7	0,8	2,3	1,4	1,5	0,7	-0,4	<b>0,6</b>
<b>2017</b>	17,7	4,6	-0,2	0,2	-0,3	-0,6	1,5	1,9	0,3	1,2	1,3	1,3	<b>1,3</b>
	<b>% change quarter-on-quarter (seasonally adjusted and annualised)</b>												
<b>2014 Q3</b>	9,2	3,7	-1,2	-1,7	1,5	3,8	3,3	3,5	2,4	1,4	2,5	3,1	<b>2,6</b>
<b>2014 Q4</b>	7,6	14,3	8,2	1,8	2,6	-0,2	3,7	4,5	1,5	0,8	4,2	6,6	<b>4,4</b>
<b>2015 Q1</b>	-11,5	11,9	-2,3	2,6	2,4	4,0	0,2	2,1	-0,6	0,9	1,5	4,3	<b>1,7</b>
<b>2015 Q2</b>	-20,4	-7,2	-6,4	-7,9	1,4	0,1	0,2	1,6	0,7	1,0	-1,7	-5,5	<b>-2,1</b>
<b>2015 Q3</b>	-11,9	-9,9	4,6	-8,0	1,1	1,9	0,0	1,8	1,0	1,3	0,2	0,4	<b>0,2</b>
<b>2015 Q4</b>	-6,9	2,0	-2,6	0,1	1,3	3,4	-1,6	1,0	1,0	0,7	0,5	-1,2	<b>0,3</b>
<b>2016 Q1</b>	-12,3	-20,3	1,2	-3,4	1,2	2,2	0,4	2,7	1,6	1,7	-0,7	-2,0	<b>-0,8</b>
<b>2016 Q2</b>	-11,4	16,1	8,2	-1,1	0,5	1,9	2,8	3,5	1,5	2,2	3,7	2,3	<b>3,6</b>
<b>2016 Q3</b>	-4,3	5,6	-2,8	-0,4	1,2	-1,8	2,3	2,4	2,2	1,8	0,9	1,3	<b>1,0</b>
<b>2016 Q4</b>	-4,1	-9,9	-2,5	4,6	0,9	2,5	3,1	2,6	1,2	1,3	0,4	0,5	<b>0,4</b>
<b>2017 Q1</b>	26,2	12,6	-4,1	-5,6	-1,2	-5,6	-1,3	-0,5	-0,5	0,3	-0,4	-0,7	<b>-0,5</b>
<b>2017 Q2</b>	36,8	7,8	2,9	8,1	-0,7	0,9	2,6	3,1	-1,9	1,7	2,8	4,1	<b>2,9</b>
<b>2017 Q3</b>	41,1	6,2	3,7	-6,1	-1,2	-0,1	0,8	1,9	1,1	1,2	2,5	0,1	<b>2,3</b>
<b>2017 Q4</b>	37,5	-4,4	4,3	3,3	-1,4	4,8	2,8	2,5	1,4	1,0	3,0	4,4	<b>3,1</b>
<b>2018 Q1</b>	-24,2	-9,9	-6,4	-0,5	-1,9	-3,1	0,9	1,1	1,8	1,2	-2,4	-0,4	<b>-2,2</b>

**Table 3 – Contributions to growth in GDP (constant 2010 prices, seasonally adjusted and annualised)**

	Agriculture, forestry and fishing	Mining	Manufacturing	Electricity, gas and water	Construction	Trade, catering and accommodation	Transport, storage and communication	Finance, real estate and business services	General government services	Personal services	Total value added at basic prices	Taxes less subsidies	GDP at market prices
	<b>Percentage points</b>												
<b>2012</b>	0,0	-0,2	0,3	0,0	0,1	0,5	0,2	0,6	0,4	0,1	2,0	0,2	<b>2,2</b>
<b>2013</b>	0,1	0,3	0,1	0,0	0,2	0,3	0,2	0,5	0,5	0,1	2,3	0,2	<b>2,5</b>
<b>2014</b>	0,2	-0,1	0,0	0,0	0,1	0,2	0,3	0,5	0,5	0,1	1,8	0,1	<b>1,8</b>
<b>2015</b>	-0,2	0,2	0,0	0,0	0,1	0,3	0,1	0,5	0,2	0,1	1,1	0,1	<b>1,3</b>
<b>2016</b>	-0,2	-0,3	0,1	-0,1	0,0	0,2	0,1	0,5	0,2	0,1	0,6	0,0	<b>0,6</b>
<b>2017</b>	0,4	0,3	0,0	0,0	0,0	-0,1	0,1	0,4	0,1	0,1	1,2	0,1	<b>1,3</b>
	<b>Percentage points</b>												
<b>2014 Q3</b>	0,2	0,3	-0,2	0,0	0,1	0,5	0,3	0,7	0,4	0,1	2,3	0,3	<b>2,6</b>
<b>2014 Q4</b>	0,2	1,0	1,0	0,0	0,1	0,0	0,3	0,9	0,2	0,0	3,8	0,6	<b>4,4</b>
<b>2015 Q1</b>	-0,3	0,9	-0,3	0,1	0,1	0,5	0,0	0,4	-0,1	0,0	1,3	0,4	<b>1,7</b>
<b>2015 Q2</b>	-0,5	-0,6	-0,8	-0,2	0,0	0,0	0,0	0,3	0,1	0,1	-1,6	-0,5	<b>-2,1</b>
<b>2015 Q3</b>	-0,3	-0,8	0,6	-0,2	0,0	0,3	0,0	0,4	0,2	0,1	0,2	0,0	<b>0,2</b>
<b>2015 Q4</b>	-0,2	0,2	-0,3	0,0	0,0	0,5	-0,1	0,2	0,1	0,0	0,4	-0,1	<b>0,3</b>
<b>2016 Q1</b>	-0,3	-1,7	0,1	-0,1	0,0	0,3	0,0	0,5	0,2	0,1	-0,6	-0,2	<b>-0,8</b>
<b>2016 Q2</b>	-0,3	1,1	1,0	0,0	0,0	0,3	0,2	0,7	0,2	0,1	3,4	0,2	<b>3,6</b>
<b>2016 Q3</b>	-0,1	0,4	-0,4	0,0	0,0	-0,2	0,2	0,5	0,3	0,1	0,9	0,1	<b>1,0</b>
<b>2016 Q4</b>	-0,1	-0,8	-0,3	0,1	0,0	0,3	0,3	0,5	0,2	0,1	0,3	0,0	<b>0,4</b>
<b>2017 Q1</b>	0,5	0,9	-0,5	-0,1	0,0	-0,8	-0,1	-0,1	-0,1	0,0	-0,4	-0,1	<b>-0,5</b>
<b>2017 Q2</b>	0,7	0,6	0,4	0,2	0,0	0,1	0,2	0,6	-0,3	0,1	2,5	0,4	<b>2,9</b>
<b>2017 Q3</b>	0,8	0,5	0,4	-0,1	0,0	0,0	0,1	0,4	0,2	0,1	2,3	0,0	<b>2,3</b>
<b>2017 Q4</b>	0,8	-0,3	0,5	0,1	-0,1	0,6	0,2	0,5	0,2	0,1	2,7	0,4	<b>3,1</b>
<b>2018 Q1</b>	-0,7	-0,8	-0,8	0,0	-0,1	-0,4	0,1	0,2	0,3	0,1	-2,1	0,0	<b>-2,2</b>

**Table 4 – Industry value added and GDP (constant 2010 prices)**

	Agriculture, forestry and fishing	Mining	Manufacturing	Electricity, gas and water	Construction	Trade, catering and accommodation	Transport, storage and communication	Finance, real estate and business services	General government services	Personal services	Total value added at basic prices	Taxes less subsidies	GDP at market prices
	R million												
<b>2012</b>	68 093	221 990	377 330	68 733	98 329	400 938	243 188	562 042	436 466	155 472	2 632 583	268 495	<b>2 901 078</b>
<b>2013</b>	71 143	230 772	381 173	68 289	102 818	408 968	250 129	576 707	450 348	159 530	2 699 878	273 297	<b>2 973 175</b>
<b>2014</b>	75 982	226 791	382 498	67 622	106 403	414 826	258 906	592 352	464 664	162 367	2 752 410	275 680	<b>3 028 090</b>
<b>2015</b>	71 153	233 745	381 149	66 479	108 362	422 502	262 498	607 581	469 224	164 047	2 786 739	280 096	<b>3 066 835</b>
<b>2016</b>	63 869	224 016	384 615	64 918	109 524	429 641	264 599	621 798	475 795	166 465	2 805 240	278 934	<b>3 084 174</b>
<b>2017</b>	75 185	234 305	384 036	65 018	109 185	426 935	268 494	633 413	477 386	168 459	2 842 416	282 471	<b>3 124 887</b>
	R million												
<b>2014 Q3</b>	20 580	56 279	96 505	17 353	26 329	101 163	66 476	148 211	116 687	40 911	690 494	69 264	<b>759 758</b>
<b>2014 Q4</b>	11 962	59 902	100 301	17 460	27 346	117 855	67 431	149 632	116 769	39 768	708 426	71 853	<b>780 279</b>
<b>2015 Q1</b>	17 560	57 601	91 474	16 307	26 992	99 663	63 103	150 735	117 077	41 010	681 522	69 267	<b>750 789</b>
<b>2015 Q2</b>	25 660	59 762	92 691	16 552	26 872	99 603	64 427	151 573	117 267	41 685	696 093	69 115	<b>765 208</b>
<b>2015 Q3</b>	16 641	57 091	97 869	16 778	26 772	102 839	67 242	152 507	117 466	41 324	696 529	69 770	<b>766 299</b>
<b>2015 Q4</b>	11 293	59 290	99 116	16 843	27 726	120 397	67 727	152 765	117 413	40 027	712 596	71 944	<b>784 539</b>
<b>2016 Q1</b>	16 357	51 460	90 962	15 587	27 499	101 449	62 785	154 674	118 473	41 504	680 751	67 724	<b>748 475</b>
<b>2016 Q2</b>	20 966	57 398	96 545	16 220	26 978	101 794	64 903	155 283	118 568	42 225	700 878	68 869	<b>769 747</b>
<b>2016 Q3</b>	15 120	57 336	98 526	16 621	27 121	104 074	67 784	155 719	118 728	42 103	703 132	70 106	<b>773 239</b>
<b>2016 Q4</b>	11 428	57 822	98 582	16 490	27 925	122 323	69 127	156 122	120 025	40 634	720 478	72 235	<b>792 713</b>
<b>2017 Q1</b>	17 485	55 017	90 213	15 369	27 453	100 589	63 871	157 108	119 601	41 936	688 642	68 277	<b>756 919</b>
<b>2017 Q2</b>	26 891	59 257	94 553	16 329	27 063	100 683	65 818	158 349	118 691	42 774	710 409	69 975	<b>780 384</b>
<b>2017 Q3</b>	19 249	59 350	98 175	16 523	27 083	103 195	68 549	158 632	118 935	42 794	712 484	70 805	<b>783 289</b>
<b>2017 Q4</b>	11 559	60 681	101 095	16 798	27 586	122 469	70 257	159 323	120 160	40 954	730 881	73 414	<b>804 295</b>
<b>2018 Q1</b>	15 997	54 659	90 723	15 551	27 257	100 913	64 999	160 484	120 180	42 469	693 234	69 367	<b>762 600</b>

**Table 5 – Growth rates in industry value added and GDP (constant 2010 prices)**

	Agriculture, forestry and fishing	Mining	Manufacturing	Electricity, gas and water	Construction	Trade, catering and accommodation	Transport, storage and communication	Finance, real estate and business services	General government services	Personal services	Total value added at basic prices	Taxes less subsidies	GDP at market prices
	<b>% change year-on-year</b>												
<b>2012</b>	1,8	-2,9	2,1	-0,4	2,6	4,0	2,4	3,0	3,0	2,1	2,2	2,0	<b>2,2</b>
<b>2013</b>	4,5	4,0	1,0	-0,6	4,6	2,0	2,9	2,6	3,2	2,6	2,6	1,8	<b>2,5</b>
<b>2014</b>	6,8	-1,7	0,3	-1,0	3,5	1,4	3,5	2,7	3,2	1,8	1,9	0,9	<b>1,8</b>
<b>2015</b>	-6,4	3,1	-0,4	-1,7	1,8	1,9	1,4	2,6	1,0	1,0	1,2	1,6	<b>1,3</b>
<b>2016</b>	-10,2	-4,2	0,9	-2,3	1,1	1,7	0,8	2,3	1,4	1,5	0,7	-0,4	<b>0,6</b>
<b>2017</b>	17,7	4,6	-0,2	0,2	-0,3	-0,6	1,5	1,9	0,3	1,2	1,3	1,3	<b>1,3</b>
	<b>% change year-on-year</b>												
<b>2014 Q3</b>	12,9	-2,8	0,1	-2,2	3,2	1,6	3,4	2,8	3,3	1,8	2,0	0,8	<b>1,9</b>
<b>2014 Q4</b>	5,2	-1,7	0,4	0,0	3,6	1,2	4,1	2,6	2,6	1,6	1,7	1,8	<b>1,8</b>
<b>2015 Q1</b>	11,2	6,9	0,2	1,5	2,3	2,0	2,5	2,4	1,7	1,1	2,4	4,0	<b>2,5</b>
<b>2015 Q2</b>	-7,2	5,3	-1,8	-1,1	2,0	1,6	1,6	2,9	1,0	1,4	1,2	1,7	<b>1,2</b>
<b>2015 Q3</b>	-19,1	1,4	1,4	-3,3	1,7	1,7	1,2	2,9	0,7	1,0	0,9	0,7	<b>0,9</b>
<b>2015 Q4</b>	-5,6	-1,0	-1,2	-3,5	1,4	2,2	0,4	2,1	0,6	0,7	0,6	0,1	<b>0,5</b>
<b>2016 Q1</b>	-6,9	-10,7	-0,6	-4,4	1,9	1,8	-0,5	2,6	1,2	1,2	-0,1	-2,2	<b>-0,3</b>
<b>2016 Q2</b>	-18,3	-4,0	4,2	-2,0	0,4	2,2	0,7	2,4	1,1	1,3	0,7	-0,4	<b>0,6</b>
<b>2016 Q3</b>	-9,1	0,4	0,7	-0,9	1,3	1,2	0,8	2,1	1,1	1,9	0,9	0,5	<b>0,9</b>
<b>2016 Q4</b>	1,2	-2,5	-0,5	-2,1	0,7	1,6	2,1	2,2	2,2	1,5	1,1	0,4	<b>1,0</b>
<b>2017 Q1</b>	6,9	6,9	-0,8	-1,4	-0,2	-0,8	1,7	1,6	1,0	1,0	1,2	0,8	<b>1,1</b>
<b>2017 Q2</b>	28,3	3,2	-2,1	0,7	0,3	-1,1	1,4	2,0	0,1	1,3	1,4	1,6	<b>1,4</b>
<b>2017 Q3</b>	27,3	3,5	-0,4	-0,6	-0,1	-0,8	1,1	1,9	0,2	1,6	1,3	1,0	<b>1,3</b>
<b>2017 Q4</b>	1,1	4,9	2,5	1,9	-1,2	0,1	1,6	2,1	0,1	0,8	1,4	1,6	<b>1,5</b>
<b>2018 Q1</b>	-8,5	-0,7	0,6	1,2	-0,7	0,3	1,8	2,1	0,5	1,3	0,7	1,6	<b>0,8</b>

**Table 6 – Expenditure on GDP (constant 2010 prices, seasonally adjusted and annualised)**

	Final consumption expenditure			Gross capital formation			Exports of goods and services	Imports of goods and services	Expenditure on GDP
	Households	General government	Total	Gross fixed capital formation	Change in inventories	Total			
	R million								
<b>2012</b>	1 768 365	591 275	2 359 640	573 310	24 775	598 085	820 302	877 362	<b>2 900 665</b>
<b>2013</b>	1 803 625	609 383	2 413 008	614 502	21 889	636 391	852 994	921 356	<b>2 981 037</b>
<b>2014</b>	1 818 511	619 681	2 438 192	618 786	6 180	624 966	883 501	916 155	<b>3 030 504</b>
<b>2015</b>	1 851 399	617 713	2 469 113	640 018	19 000	659 018	908 257	965 505	<b>3 070 883</b>
<b>2016</b>	1 864 370	629 495	2 493 864	613 715	-7 798	605 917	917 039	929 014	<b>3 087 808</b>
<b>2017</b>	1 906 114	633 445	2 539 559	616 048	-316	615 732	916 150	946 448	<b>3 124 992</b>
	R million (seasonally adjusted and annualised)								
<b>2014 Q3</b>	1 823 495	619 994	2 443 489	618 033	-1 296	616 737	887 760	915 464	<b>3 032 522</b>
<b>2014 Q4</b>	1 831 466	620 950	2 452 415	628 842	12 939	641 781	905 250	932 464	<b>3 066 982</b>
<b>2015 Q1</b>	1 844 974	617 590	2 462 564	637 102	59 100	696 202	901 035	977 668	<b>3 082 132</b>
<b>2015 Q2</b>	1 843 658	616 601	2 460 259	637 534	249	637 783	915 567	951 867	<b>3 061 742</b>
<b>2015 Q3</b>	1 855 199	615 553	2 470 751	652 624	-11 105	641 519	914 645	962 035	<b>3 064 880</b>
<b>2015 Q4</b>	1 861 766	621 110	2 482 876	632 812	27 757	660 569	901 782	970 450	<b>3 074 777</b>
<b>2016 Q1</b>	1 852 459	622 884	2 475 343	618 878	5 188	624 066	906 671	943 170	<b>3 062 910</b>
<b>2016 Q2</b>	1 856 991	629 955	2 486 946	609 937	-33 411	576 526	948 844	922 184	<b>3 090 133</b>
<b>2016 Q3</b>	1 869 118	632 129	2 501 248	605 619	3 912	609 531	908 101	920 714	<b>3 098 165</b>
<b>2016 Q4</b>	1 878 911	633 009	2 511 920	620 426	-6 880	613 546	904 542	929 986	<b>3 100 023</b>
<b>2017 Q1</b>	1 882 957	631 028	2 513 985	615 627	-6 145	609 482	897 020	926 260	<b>3 094 227</b>
<b>2017 Q2</b>	1 900 616	632 031	2 532 647	615 289	6 319	621 608	914 423	953 228	<b>3 115 449</b>
<b>2017 Q3</b>	1 912 005	634 112	2 546 118	611 154	-11 956	599 198	913 099	925 148	<b>3 133 267</b>
<b>2017 Q4</b>	1 928 878	636 608	2 565 486	622 125	10 516	632 641	940 057	981 156	<b>3 157 028</b>
<b>2018 Q1</b>	1 936 072	638 476	2 574 548	617 116	11 633	628 748	898 499	964 685	<b>3 137 110</b>

**Table 7 – Growth rates in expenditure on GDP (constant 2010 prices, seasonally adjusted and annualised)**

	Final consumption expenditure			Gross fixed capital formation	Gross capital formation	Exports of goods and services	Imports of goods and services	Expenditure on GDP
	Households	General government	Total					
	% change year-on-year							
<b>2012</b>	3,7	3,5	3,7	2,6	3,0	0,8	4,2	<b>2,5</b>
<b>2013</b>	2,0	3,1	2,3	7,2	6,4	4,0	5,0	<b>2,8</b>
<b>2014</b>	0,8	1,7	1,0	0,7	-1,8	3,6	-0,6	<b>1,7</b>
<b>2015</b>	1,8	-0,3	1,3	3,4	5,4	2,8	5,4	<b>1,3</b>
<b>2016</b>	0,7	1,9	1,0	-4,1	-8,1	1,0	-3,8	<b>0,6</b>
<b>2017</b>	2,2	0,6	1,8	0,4	1,6	-0,1	1,9	<b>1,2</b>
	% change quarter-on-quarter (seasonally adjusted and annualised)							
<b>2014 Q3</b>	2,6	-0,5	1,8	5,0	-14,2	24,9	8,1	<b>2,3</b>
<b>2014 Q4</b>	1,8	0,6	1,5	7,2	17,3	8,1	7,6	<b>4,6</b>
<b>2015 Q1</b>	3,0	-2,1	1,7	5,4	38,5	-1,8	20,8	<b>2,0</b>
<b>2015 Q2</b>	-0,3	-0,6	-0,4	0,3	-29,6	6,6	-10,1	<b>-2,6</b>
<b>2015 Q3</b>	2,5	-0,7	1,7	9,8	2,4	-0,4	4,3	<b>0,4</b>
<b>2015 Q4</b>	1,4	3,7	2,0	-11,6	12,4	-5,5	3,5	<b>1,3</b>
<b>2016 Q1</b>	-2,0	1,1	-1,2	-8,5	-20,3	2,2	-10,8	<b>-1,5</b>
<b>2016 Q2</b>	1,0	4,6	1,9	-5,7	-27,2	19,9	-8,6	<b>3,6</b>
<b>2016 Q3</b>	2,6	1,4	2,3	-2,8	24,9	-16,1	-0,6	<b>1,0</b>
<b>2016 Q4</b>	2,1	0,6	1,7	10,1	2,7	-1,6	4,1	<b>0,2</b>
<b>2017 Q1</b>	0,9	-1,2	0,3	-3,1	-2,6	-3,3	-1,6	<b>-0,7</b>
<b>2017 Q2</b>	3,8	0,6	3,0	-0,2	8,2	8,0	12,2	<b>2,8</b>
<b>2017 Q3</b>	2,4	1,3	2,1	-2,7	-13,7	-0,6	-11,3	<b>2,3</b>
<b>2017 Q4</b>	3,6	1,6	3,1	7,4	24,3	12,3	26,5	<b>3,1</b>
<b>2018 Q1</b>	1,5	1,2	1,4	-3,2	-2,4	-16,5	-6,5	<b>-2,5</b>

**Table 8 – Contributions to growth in expenditure on GDP (constant 2010 prices, seasonally adjusted and annualised)**

	Final consumption expenditure			Gross capital formation			Exports of goods and services	Imports of goods and services	Expenditure on GDP
	Households	General government	Total	Gross fixed capital formation	Change in inventories	Total			
	Percentage points								
<b>2012</b>	2,2	0,7	2,9	0,5	0,1	0,6	0,2	-1,3	<b>2,5</b>
<b>2013</b>	1,2	0,6	1,8	1,4	-0,1	1,3	1,1	-1,5	<b>2,8</b>
<b>2014</b>	0,5	0,3	0,8	0,1	-0,5	-0,4	1,0	0,2	<b>1,7</b>
<b>2015</b>	1,1	-0,1	1,0	0,7	0,4	1,1	0,8	-1,6	<b>1,3</b>
<b>2016</b>	0,4	0,4	0,8	-0,9	-0,9	-1,7	0,3	1,2	<b>0,6</b>
<b>2017</b>	1,4	0,1	1,5	0,1	0,2	0,3	0,0	-0,6	<b>1,2</b>
	Percentage points								
<b>2014 Q3</b>	1,6	-0,1	1,5	1,0	-4,2	-3,2	6,4	-2,4	<b>2,3</b>
<b>2014 Q4</b>	1,1	0,1	1,2	1,5	1,9	3,4	2,3	-2,3	<b>4,6</b>
<b>2015 Q1</b>	1,8	-0,4	1,3	1,1	6,1	7,2	-0,6	-5,9	<b>2,0</b>
<b>2015 Q2</b>	-0,2	-0,1	-0,3	0,1	-7,6	-7,5	1,9	3,3	<b>-2,6</b>
<b>2015 Q3</b>	1,5	-0,1	1,4	2,0	-1,5	0,5	-0,1	-1,3	<b>0,4</b>
<b>2015 Q4</b>	0,9	0,7	1,6	-2,6	5,1	2,5	-1,7	-1,1	<b>1,3</b>
<b>2016 Q1</b>	-1,2	0,2	-1,0	-1,8	-2,9	-4,7	0,6	3,5	<b>-1,5</b>
<b>2016 Q2</b>	0,6	0,9	1,5	-1,2	-5,1	-6,3	5,6	2,8	<b>3,6</b>
<b>2016 Q3</b>	1,6	0,3	1,9	-0,6	4,9	4,3	-5,3	0,2	<b>1,0</b>
<b>2016 Q4</b>	1,3	0,1	1,4	1,9	-1,4	0,5	-0,5	-1,2	<b>0,2</b>
<b>2017 Q1</b>	0,5	-0,3	0,3	-0,6	0,1	-0,5	-1,0	0,5	<b>-0,7</b>
<b>2017 Q2</b>	2,3	0,1	2,4	0,0	1,6	1,6	2,3	-3,5	<b>2,8</b>
<b>2017 Q3</b>	1,5	0,3	1,7	-0,5	-2,4	-2,9	-0,2	3,6	<b>2,3</b>
<b>2017 Q4</b>	2,2	0,3	2,5	1,4	2,9	4,3	3,5	-7,2	<b>3,1</b>
<b>2018 Q1</b>	0,9	0,2	1,1	-0,6	0,1	-0,5	-5,2	2,1	<b>-2,5</b>



**Table 9 – Expenditure on GDP (constant 2010 prices)**

	Final consumption expenditure			Gross capital formation			Exports of goods and services	Imports of goods and services	Expenditure on GDP
	Households	General government	Total	Gross fixed capital formation	Change in inventories	Total			
	R million								
<b>2012</b>	1 768 365	591 275	2 359 640	573 310	24 775	598 085	820 302	877 362	<b>2 900 665</b>
<b>2013</b>	1 803 625	609 383	2 413 008	614 502	21 889	636 391	852 994	921 356	<b>2 981 037</b>
<b>2014</b>	1 818 511	619 681	2 438 192	618 786	6 180	624 966	883 501	916 155	<b>3 030 504</b>
<b>2015</b>	1 851 399	617 713	2 469 113	640 018	19 000	659 018	908 257	965 505	<b>3 070 883</b>
<b>2016</b>	1 864 370	629 495	2 493 864	613 715	-7 798	605 917	917 039	929 014	<b>3 087 808</b>
<b>2017</b>	1 906 114	633 445	2 539 559	616 048	-316	615 732	916 150	946 448	<b>3 124 992</b>
	R million								
<b>2014 Q3</b>	449 103	155 438	604 542	158 582	7 387	165 969	227 276	238 397	<b>759 389</b>
<b>2014 Q4</b>	484 385	158 458	642 843	158 858	-1 449	157 409	230 913	234 693	<b>796 472</b>
<b>2015 Q1</b>	447 574	154 527	602 100	156 717	459	157 176	218 318	238 856	<b>738 738</b>
<b>2015 Q2</b>	452 491	150 827	603 318	158 217	11 150	169 367	227 990	234 098	<b>766 577</b>
<b>2015 Q3</b>	456 729	154 495	611 224	164 799	4 241	169 040	232 528	248 039	<b>764 753</b>
<b>2015 Q4</b>	494 606	157 865	652 470	160 285	3 150	163 435	229 421	244 512	<b>800 815</b>
<b>2016 Q1</b>	449 572	157 792	607 364	150 652	-12 976	137 675	219 847	230 126	<b>734 761</b>
<b>2016 Q2</b>	455 443	154 110	609 553	151 782	1 972	153 754	237 364	227 336	<b>773 335</b>
<b>2016 Q3</b>	460 322	157 228	617 550	153 777	7 675	161 453	230 182	237 415	<b>771 769</b>
<b>2016 Q4</b>	499 033	160 365	659 398	157 504	-4 468	153 035	229 646	234 138	<b>807 942</b>
<b>2017 Q1</b>	453 738	158 984	612 722	151 167	-16 376	134 791	217 288	227 702	<b>737 099</b>
<b>2017 Q2</b>	466 115	155 411	621 526	152 653	11 596	164 249	228 567	234 238	<b>780 104</b>
<b>2017 Q3</b>	472 940	158 018	630 958	155 387	3 679	159 065	231 535	237 785	<b>783 774</b>
<b>2017 Q4</b>	513 321	161 031	674 352	156 842	785	157 627	238 759	246 723	<b>824 015</b>
<b>2018 Q1</b>	468 003	160 856	628 859	151 719	-12 489	139 230	217 300	235 686	<b>749 703</b>

**Table 10 – Growth rates in expenditure on GDP (constant 2010 prices)**

	Final consumption expenditure			Gross fixed capital formation	Gross capital formation	Exports of goods and services	Imports of goods and services	Expenditure on GDP	
	Households	General government	Total						
	% change year-on-year								
<b>2012</b>	3,7	3,5	3,7	2,6	3,0	0,8	4,2	<b>2,5</b>	
<b>2013</b>	2,0	3,1	2,3	7,2	6,4	4,0	5,0	<b>2,8</b>	
<b>2014</b>	0,8	1,7	1,0	0,7	-1,8	3,6	-0,6	<b>1,7</b>	
<b>2015</b>	1,8	-0,3	1,3	3,4	5,4	2,8	5,4	<b>1,3</b>	
<b>2016</b>	0,7	1,9	1,0	-4,1	-8,1	1,0	-3,8	<b>0,6</b>	
<b>2017</b>	2,2	0,6	1,8	0,4	1,6	-0,1	1,9	<b>1,2</b>	
	% change year-on-year								
<b>2014 Q3</b>	0,9	1,8	1,2	-0,2	-5,3	3,3	-2,2	<b>1,4</b>	
<b>2014 Q4</b>	1,7	1,2	1,6	-1,9	1,4	3,8	3,2	<b>1,7</b>	
<b>2015 Q1</b>	1,7	-0,3	1,2	4,9	20,8	1,2	6,9	<b>2,9</b>	
<b>2015 Q2</b>	1,7	0,0	1,3	4,1	-1,2	8,8	6,6	<b>1,3</b>	
<b>2015 Q3</b>	1,7	-0,6	1,1	3,9	1,9	2,3	4,0	<b>0,7</b>	
<b>2015 Q4</b>	2,1	-0,4	1,5	0,9	3,8	-0,6	4,2	<b>0,5</b>	
<b>2016 Q1</b>	0,4	2,1	0,9	-3,9	-12,4	0,7	-3,7	<b>-0,5</b>	
<b>2016 Q2</b>	0,7	2,2	1,0	-4,1	-9,2	4,1	-2,9	<b>0,9</b>	
<b>2016 Q3</b>	0,8	1,8	1,0	-6,7	-4,5	-1,0	-4,3	<b>0,9</b>	
<b>2016 Q4</b>	0,9	1,6	1,1	-1,7	-6,4	0,1	-4,2	<b>0,9</b>	
<b>2017 Q1</b>	0,9	0,8	0,9	0,3	-2,1	-1,2	-1,1	<b>0,3</b>	
<b>2017 Q2</b>	2,3	0,8	2,0	0,6	6,8	-3,7	3,0	<b>0,9</b>	
<b>2017 Q3</b>	2,7	0,5	2,2	1,0	-1,5	0,6	0,2	<b>1,6</b>	
<b>2017 Q4</b>	2,9	0,4	2,3	-0,4	3,0	4,0	5,4	<b>2,0</b>	
<b>2018 Q1</b>	3,1	1,2	2,6	0,4	3,3	0,0	3,5	<b>1,7</b>	

**EXPLANATORY NOTES**

<b>Forthcoming issues</b>	Issue	Expected date of publication
	Second quarter of 2018	4 September 2018
	Third quarter of 2018	4 December 2018
	Fourth quarter of 2018	5 March 2019
<b>Reference documents</b>	Information related to the compilation of the production-based GDP estimates is available in the GDP release P0441 for the third quarter 2014 on the Stats SA website: <a href="http://www.statssa.gov.za/publications/P0441/P04413rdQuarter2014.pdf">http://www.statssa.gov.za/publications/P0441/P04413rdQuarter2014.pdf</a>	
	Information related to the compilation of the expenditure-based GDP estimates is available in the sources and methods document on the Stats SA website: <a href="http://www.statssa.gov.za/publications/P0441/Expenditure_on_GDP_Sources_and_Methods.pdf">http://www.statssa.gov.za/publications/P0441/Expenditure_on_GDP_Sources_and_Methods.pdf</a>	
	Note on sources and methods <a href="http://www.statssa.gov.za/publications/P0441/Read_me_Sources_and_Methods.pdf">http://www.statssa.gov.za/publications/P0441/Read_me_Sources_and_Methods.pdf</a>	

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