



stats sa

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STATISTICAL RELEASE

P0441

Gross domestic product

First quarter 2021

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As previously communicated, Statistics South Africa (Stats SA), in collaboration with the South African Reserve Bank, is finalising the benchmarking and rebasing of South Africa's national accounts. Values at constant prices will change from 2010 prices to 2015 prices, but values at current prices will also be affected as a result of benchmarking. The revised estimates for gross domestic product and related values will be published before the next quarterly GDP statistical release. Stats SA's intention is to make the information available no later than the end of August 2021 (the date and time will be communicated during August).

Please see the note on page 8 regarding an important change that will be made in the headline GDP growth rate.

ENQUIRIES:

User information service
(012) 310 8600

FORTHCOMING ISSUE:

Second quarter 2021

EXPECTED RELEASE DATE:

7 September 2021

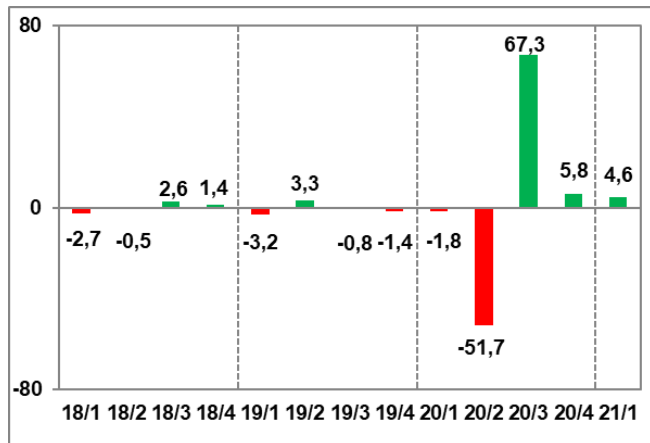
Contents

GDP increased at an annualised rate of 4,6%.....	2
Gross domestic product at constant 2010 prices: First quarter of 2021	3
Expenditure on gross domestic product at constant 2010 prices: First quarter of 2021	5
Headline GDP growth rate will no longer be annualised	8
Table 1 – Industry value added and GDP (constant 2010 prices, seasonally adjusted and annualised)	10
Table 2 – Growth rates in industry value added and GDP (constant 2010 prices, seasonally adjusted and annualised)	11
Table 3 – Contributions to growth in GDP (constant 2010 prices, seasonally adjusted and annualised)	12
Table 4 – Industry value added and GDP (constant 2010 prices).....	13
Table 5 – Growth rates in industry value added and GDP (constant 2010 prices).....	13
Table 6 – Expenditure on GDP (constant 2010 prices, seasonally adjusted and annualised)	15
Table 7 – Growth rates in expenditure on GDP (constant 2010 prices, seasonally adjusted and annualised)	16
Table 8 – Contributions to growth in expenditure on GDP (constant 2010 prices, seasonally adjusted and annualised)	17
Table 9 – Expenditure on GDP (constant 2010 prices)	18
Table 10 – Growth rates in expenditure on GDP (constant 2010 prices)	19
EXPLANATORY NOTES	20
TECHNICAL ENQUIRIES	20
GENERAL INFORMATION	21

GDP increased at an annualised rate of 4,6%¹

Real gross domestic product (measured by production) increased at an annualised rate of 4,6% in the first quarter of 2021, following an increase of 5,8% in the fourth quarter of 2020.

Figure 1 – Growth in GDP (%)



Eight industries recorded positive growth between the fourth quarter of 2020 and the first quarter of 2021.

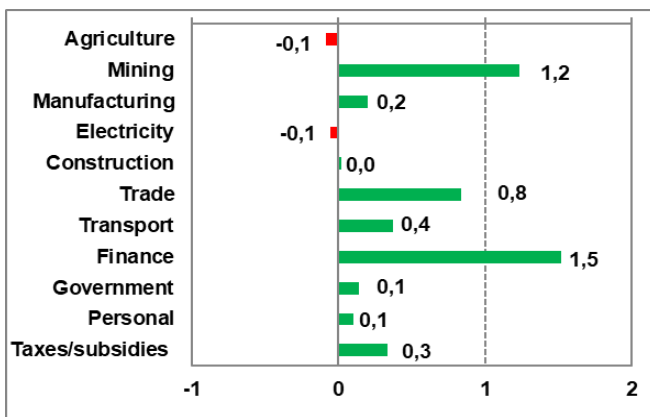
The largest positive contributors to growth in GDP in the first quarter were the finance, mining and trade industries.

The finance industry increased by 7,4% and contributed 1,5 percentage points to GDP growth.

The mining industry increased by 18,1% and contributed 1,2 percentage points to GDP growth.

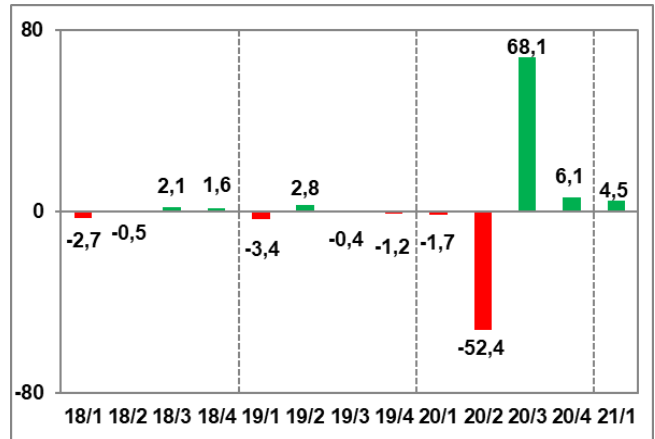
The trade industry increased by 6,2% and contributed 0,8 of a percentage point to GDP growth.

Figure 2 – Contributions to growth in GDP, Q1 2021 (% points)



Expenditure on real gross domestic product increased at an annualised rate of 4,5% in the first quarter of 2021, following an increase of 6,1% in the fourth quarter of 2020.

Figure 3 – Growth in expenditure on GDP (%)



Household final consumption expenditure increased at a rate of 4,7% in the first quarter of 2021, contributing 3,0 percentage points to total growth.

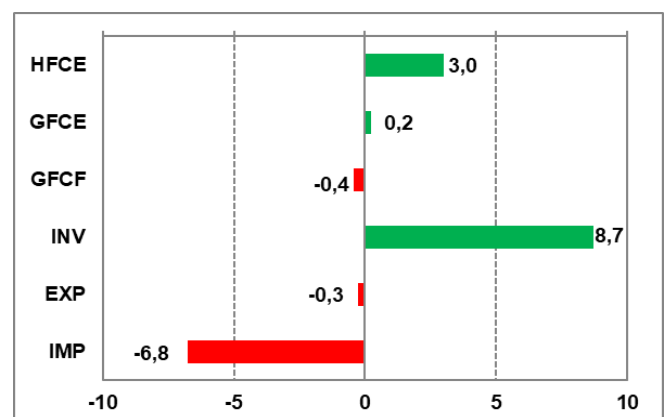
Government final consumption expenditure increased at a rate of 1,0%, contributing 0,2 of a percentage point.

Gross fixed capital formation decreased at a rate of 2,6%, contributing -0,4 of a percentage point.

Changes in inventories in the first quarter contributed 8,7 percentage points to total growth.

Net exports contributed -7,0 percentage points to total growth, mainly attributed to a large increase in imports of 26,5%.

Figure 4 – Contributions to growth in expenditure on GDP, Q1 2021 (% points)



¹ 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.

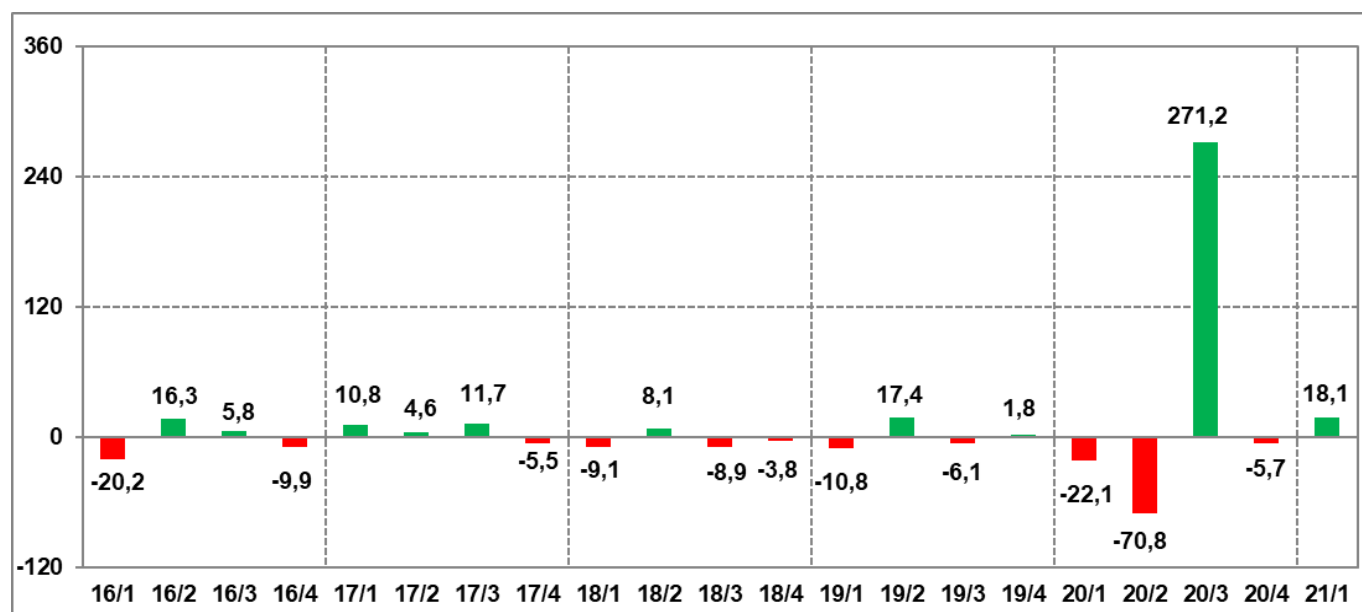
Gross domestic product at constant 2010 prices: First quarter of 2021

Primary sector

The agriculture, forestry and fishing industry decreased at a rate of 3,2% and contributed -0,1 of a percentage point to GDP growth. The decrease was mainly due to lower production of field crops and animal products.

The mining and quarrying industry increased at a rate of 18,1% and contributed 1,2 percentage points to GDP growth. Increased production was reported for platinum group metals (PGMs), iron ore and gold.

Figure 5 – Mining and quarrying growth rate (%)

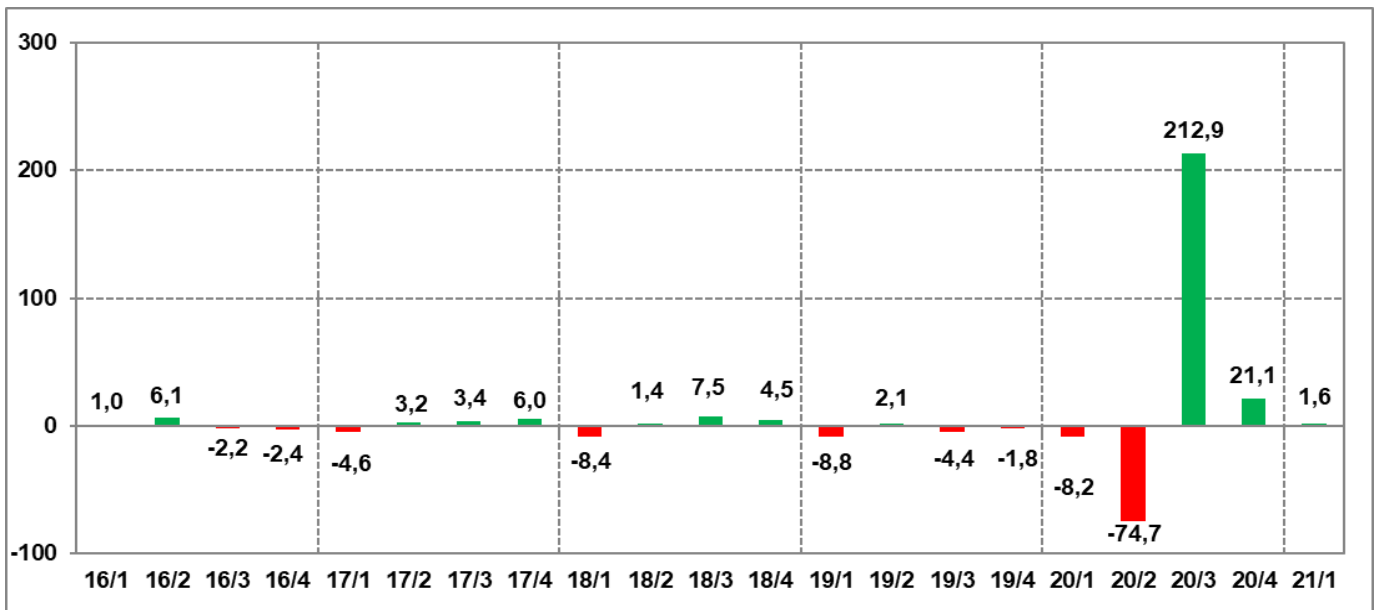


Secondary sector

The manufacturing industry increased at a rate of 1,6% in the first quarter, contributing 0,2 of a percentage point to GDP growth. Five of the ten manufacturing divisions reported positive growth rates in the first quarter. The divisions that made the largest contributions to the increase were motor vehicles, parts and accessories and other transport equipment; and wood and wood products, paper, publishing and printing.

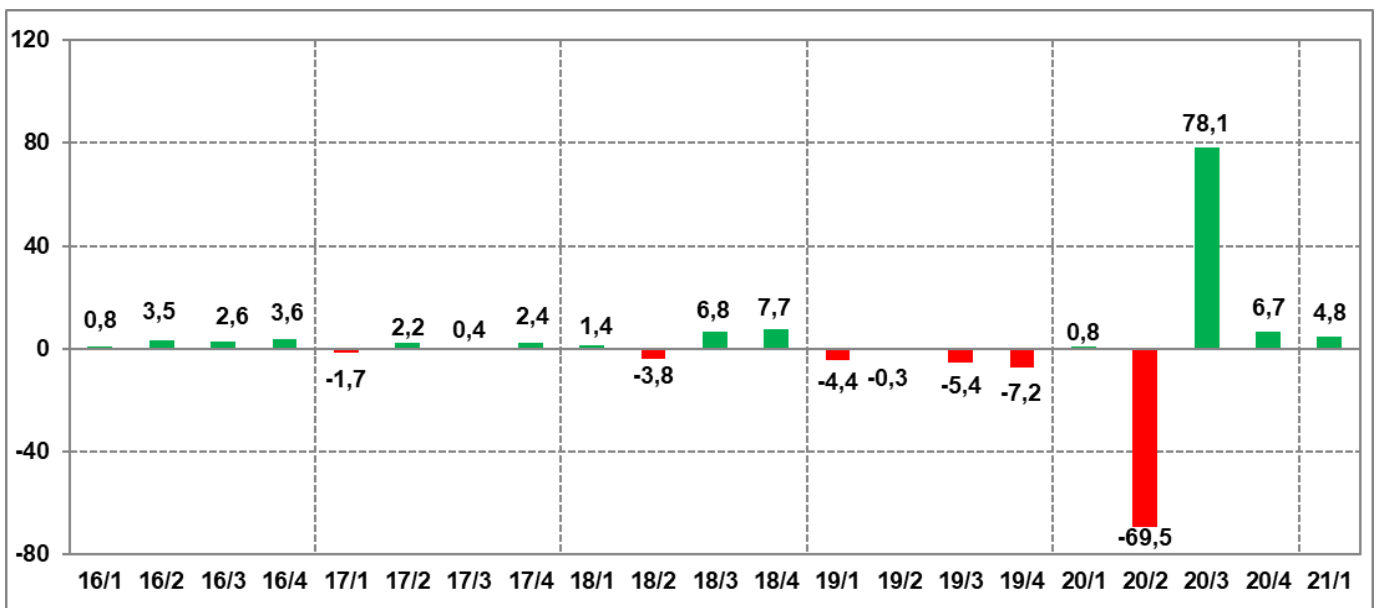
The electricity, gas and water industry decreased at a rate of 2,6% in the first quarter, largely due to decreases in electricity distributed and water consumption.

The construction industry increased at a rate of 0,8%. Increases were reported for non-residential buildings and construction works.

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

The trade, catering and accommodation industry increased at a rate of 6,2%, contributing 0,8 of a percentage point to GDP growth. Increased economic activity was reported in wholesale trade and retail trade.

The transport, storage and communication industry increased at a rate of 4,8%, contributing 0,4 of a percentage point. Increased economic activity was reported for land transport and communication services.

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

Finance, real estate and business services increased at a rate of 7,4% in the first quarter. Increased economic activity was reported for financial intermediation, auxiliary activities, real estate activities and other business services.

General government services increased at a rate of 0,9%, mainly attributed to increased employment in provincial government and extra-budgetary institutions.

The personal services industry increased at a rate of 1,7% in the first quarter. Increases were reported for community services and other producers.

Expenditure on gross domestic product at constant 2010 prices: First quarter of 2021

Household final consumption expenditure (HFCE)

Household final consumption expenditure increased at a rate of 4,7% in the first quarter, contributing 3,0 percentage points to total growth. The highest growth rates were seen in durable and semi-durable goods and the largest contributors to growth were expenditures on durable goods and services.

The main positive contributors to growth in HFCE were expenditures on the 'other' category² (9,8% and contributing 1,2 percentage points), clothing and footwear (22,2% and contributing 1,0 percentage point, furnishings, household equipment and maintenance (8,9% and contributing 0,8 of a percentage point) and food and non-alcoholic beverages (2,3% and contributing 0,5 of a percentage point).

Figure 8a – HFCE growth rate (%)

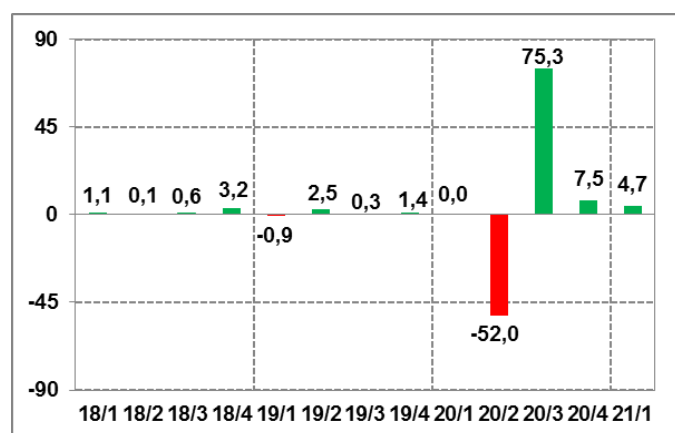
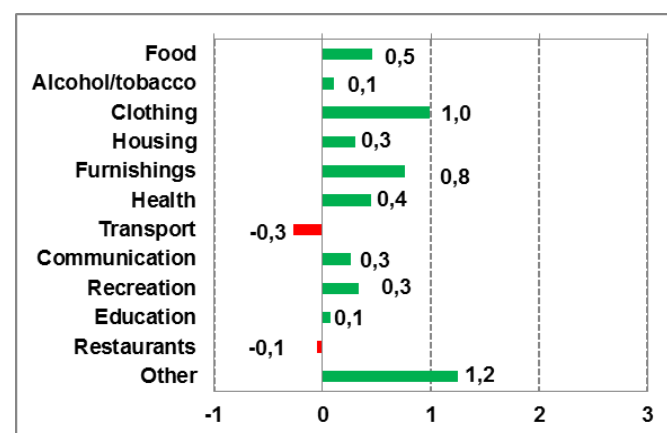


Figure 8b – HFCE contributions, Q1 2021 (% points)



Government final consumption expenditure (GFCE)

Final consumption expenditure by general government increased at a rate of 1,0% in the first quarter. Increases in compensation of employees and spending on goods and services were reported in the first quarter.

² 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 at a rate of 2,6%. The main contributor to the decrease was machinery and equipment³.

Figure 9a – GFCF growth rate (%)

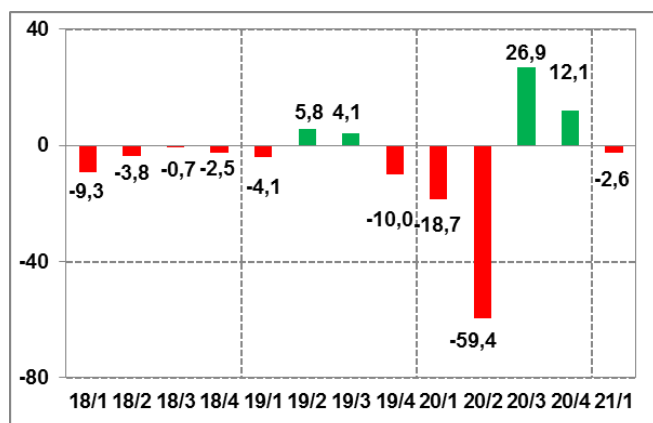


Figure 9b – GFCF contributions, Q1 2021 (% points)



Changes in inventories

There was a R53,2 billion (annualised) drawdown of inventories in the first quarter of 2021. Large decreases in mining and trade contributed to the inventory drawdowns experienced in the first quarter of 2021.

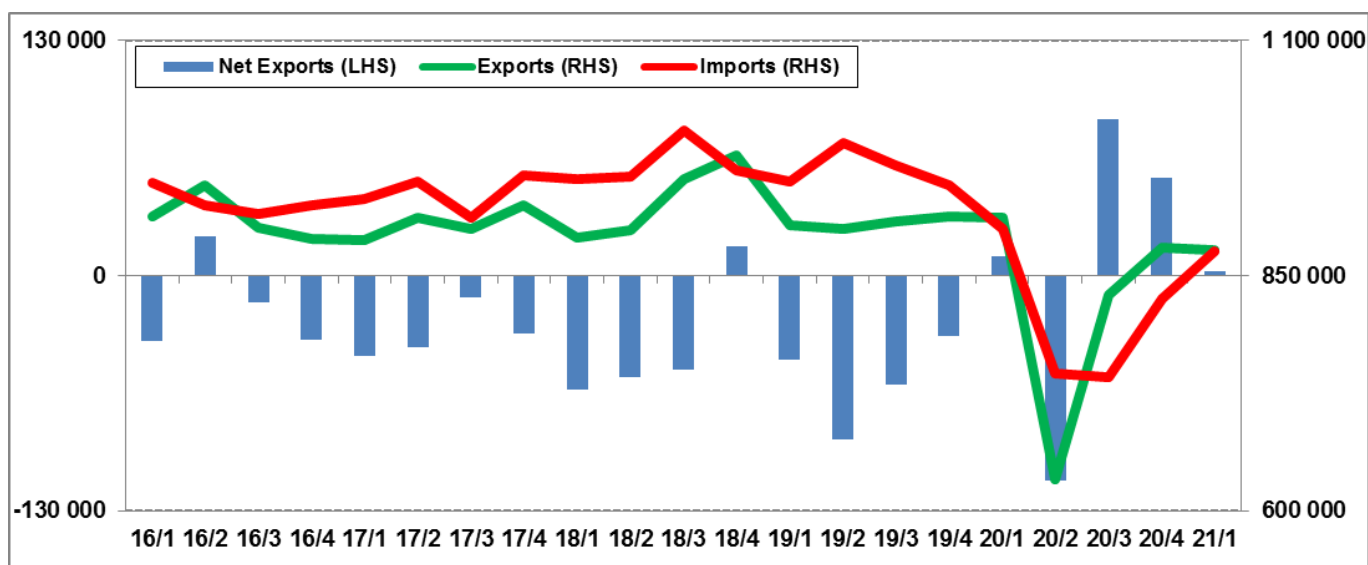
³ Machinery and other equipment includes computers and related equipment.

Exports and imports of goods and services

Net exports contributed negatively to growth in expenditure on GDP in the first quarter. Exports of goods and services decreased at a rate of 0,9%, largely influenced by decreased trade in mineral products and vehicles and other transport equipment.

Imports of goods and services increased at a rate of 26,5%, driven largely by increases in mineral products, machinery and 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

Headline GDP growth rate will no longer be annualised

Statistics South Africa publishes GDP quarterly. Several real GDP growth rates can be calculated from the value of GDP. Using the third (July-September) quarter of 2020 as an example, the following table shows the options available.

	Growth rate	Seasonality	Description (e.g. the third quarter of 2020)
(1)	% year-on-year	Not seasonally adjusted	% change from the third quarter of 2019 to the third quarter of 2020
(2)	% quarter-on-quarter	Seasonally adjusted	% change from the second quarter of 2020 to the third quarter of 2020 (based on seasonally adjusted GDP)
(3)	% quarter-on-quarter, annualised	Seasonally adjusted	% change from the second quarter of 2020 to the third quarter of 2020, annualised (based on seasonally adjusted GDP)
(4)	% year-on-year, year-to-date	Not seasonally adjusted	% change from the first three quarters of 2019 to the first three quarters of 2020

The formulas for the growth rates shown in the table above are as follows, using the third quarter of 2020 as an example, with seasonally adjusted data indicated in red:

$$(1) \quad \% \text{ year-on-year} = \left[\left(\frac{Q3_{2020}}{Q3_{2019}} \right) \times 100 \right] - 100$$

$$(2) \quad \% \text{ quarter-on-quarter} = \left[\left(\frac{Q3_{2020}}{Q2_{2020}} \right) \times 100 \right] - 100$$

$$(3) \quad \% \text{ quarter-on-quarter, annualised} = \left[\left(\frac{Q3_{2020}}{Q2_{2020}} \right)^4 \times 100 \right] - 100$$

$$(4) \quad \% \text{ year-on-year, year-to-date} = \left[\left(\frac{Q1_{2020} + Q2_{2020} + Q3_{2020}}{Q1_{2019} + Q2_{2019} + Q3_{2019}} \right) \times 100 \right] - 100$$

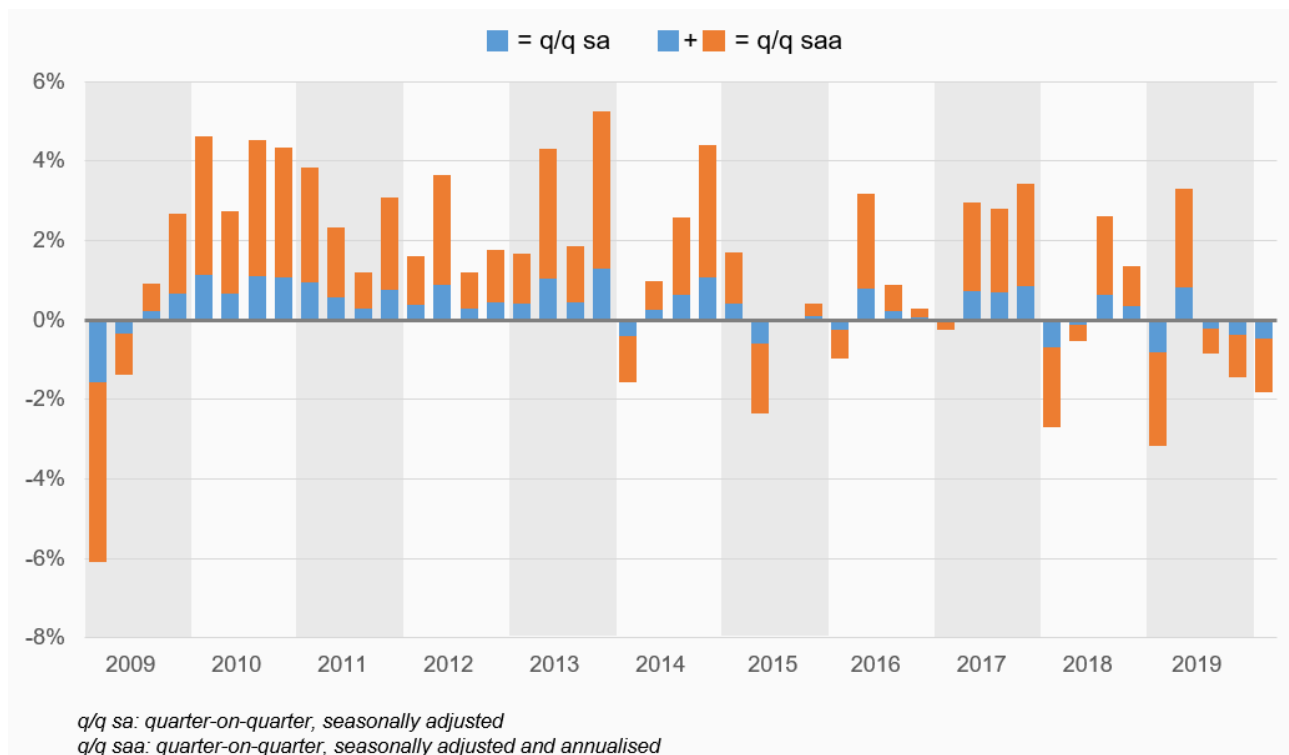
These GDP growth rates provide different perspectives on the performance of the economy. For example, the year-on-year rate (1) could be negative and the quarter-on-quarter rate (2) could be positive, or vice versa. Historically, Stats SA has treated the quarter-on-quarter annualised rate (3) as the headline growth rate.

The quarter-on-quarter annualised rate (3) shows what the annual growth rate would be if the quarter-on-quarter rate were to occur over four consecutive quarters. During periods of steady economic growth, annualising is a useful way of expressing quarter-on-quarter performance in annual terms.

During periods of economic instability, annualising can be misleading, because it exaggerates growth rates that are unlikely to be repeated. For example, largely as a result of the COVID-19 pandemic and lockdown regulations, real GDP contracted sharply in the second quarter of 2020 and rebounded strongly in the third quarter, as shown in the following table.

	Real GDP growth rate (based on seasonally adjusted GDP)	
	% quarter-on-quarter	% quarter-on-quarter, annualised
2020 Q2	-16,6	-51,7
2020 Q3	13,7	67,3

The following graph demonstrates the impact of annualising from the first quarter of 2009 to the first quarter of 2020. Note that the two growth rates (% quarter-on-quarter; and % quarter-on-quarter annualised) always move in the same direction.



In future, Stats SA will publish the quarter-on-quarter real GDP growth rate (seasonally adjusted) as the headline rate, i.e. the headline rate will no longer be the annualised rate. This is the practice in many countries, e.g. Australia, Brazil, Canada, France, Germany, Italy, Japan, Mexico, New Zealand, Norway, Sweden, and United Kingdom. Supplementary growth rates, namely year-on-year growth for individual quarters and for year-to-date, will continue to be published.

The current practice of publishing quarterly seasonally adjusted data in R million as annual equivalent values will be continued (the seasonally adjusted annual value is the seasonally adjusted quarterly value multiplied by four).

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
	R million												
2015	71 515	234 247	380 781	66 364	108 361	423 365	262 458	604 767	468 396	163 791	2 784 045	280 192	3 064 237
2016	64 305	225 035	383 903	64 956	109 640	430 406	265 363	616 301	471 158	166 659	2 797 727	278 739	3 076 466
2017	77 857	234 522	383 189	65 329	109 008	429 224	268 993	628 972	472 497	168 834	2 838 425	281 558	3 119 983
2018	74 157	230 514	386 884	65 932	107 665	431 669	273 193	640 368	478 693	170 530	2 859 605	284 934	3 144 539
2019	69 049	226 154	383 831	64 619	104 150	431 720	272 179	655 040	486 617	172 189	2 865 548	283 789	3 149 337
2020	78 069	200 852	339 363	61 369	82 977	392 300	231 899	626 055	490 228	168 263	2 671 374	258 064	2 929 438
	R million (seasonally adjusted and annualised)												
2017 Q3	81 233	239 290	384 136	65 020	108 814	428 529	269 089	630 804	472 293	169 099	2 848 308	281 420	3 129 728
2017 Q4	89 121	235 925	389 750	65 619	108 278	434 293	270 680	634 044	475 049	169 447	2 872 206	284 137	3 156 342
2018 Q1	80 407	230 379	381 299	65 777	107 648	431 024	271 634	635 558	477 540	169 957	2 851 223	283 558	3 134 781
2018 Q2	70 085	234 897	382 652	65 889	108 041	429 747	269 029	638 296	477 797	170 291	2 846 725	283 943	3 130 669
2018 Q3	72 378	229 490	389 629	66 014	107 575	433 320	273 485	641 690	480 100	170 566	2 864 248	286 737	3 150 985
2018 Q4	73 760	227 291	393 955	66 047	107 396	432 584	278 623	645 928	479 333	171 307	2 876 224	285 497	3 161 721
2019 Q1	70 443	220 908	384 991	64 798	105 950	428 619	275 505	647 669	482 349	171 766	2 852 998	283 303	3 136 302
2019 Q2	69 561	229 946	386 951	65 318	105 318	432 259	275 281	654 270	486 276	172 130	2 877 311	284 606	3 161 917
2019 Q3	68 767	226 361	382 577	64 509	103 451	435 079	271 490	656 905	489 171	172 290	2 870 601	284 688	3 155 290
2019 Q4	67 424	227 400	380 805	63 852	101 882	430 922	266 440	661 317	488 671	172 571	2 861 283	282 557	3 143 840
2020 Q1	73 178	213 617	372 766	62 930	100 350	430 141	266 946	666 446	490 347	172 851	2 849 570	280 417	3 129 987
2020 Q2	76 914	157 032	264 333	56 192	69 610	324 437	198 427	596 807	489 130	157 129	2 390 013	219 572	2 609 584
2020 Q3	80 511	217 968	351 577	63 001	79 899	402 546	229 242	620 669	490 294	170 532	2 706 239	261 623	2 967 862
2020 Q4	81 675	214 792	368 775	63 350	82 048	412 076	232 981	620 298	491 142	172 539	2 739 675	270 643	3 010 318
2021 Q1	81 018	223 908	370 246	62 937	82 220	418 281	235 740	631 529	492 194	173 273	2 771 347	273 118	3 044 465

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

	Agriculture, forestry and fishing	Mining	Manufac- turing	Electricity, gas and water	Construc- tion	Trade, catering and accommo- dation	Transport, storage and communi- cation	Finance, real estate and business services	General govern- ment services	Personal services	Total value added at basic prices	Taxes less subsidies	GDP at market prices
	% change year-on-year												
2015	-5,9	3,3	-0,4	-1,9	1,8	2,1	1,4	2,1	0,8	0,9	1,1	1,6	1,2
2016	-10,1	-3,9	0,8	-2,1	1,2	1,7	1,1	1,9	0,6	1,8	0,5	-0,5	0,4
2017	21,1	4,2	-0,2	0,6	-0,6	-0,3	1,4	2,1	0,3	1,3	1,5	1,0	1,4
2018	-4,8	-1,7	1,0	0,9	-1,2	0,6	1,6	1,8	1,3	1,0	0,7	1,2	0,8
2019	-6,9	-1,9	-0,8	-2,0	-3,3	0,0	-0,4	2,3	1,7	1,0	0,2	-0,4	0,2
2020	13,1	-11,2	-11,6	-5,0	-20,3	-9,1	-14,8	-4,4	0,7	-2,3	-6,8	-9,1	-7,0
	% change quarter-on-quarter (seasonally adjusted and annualised)												
2017 Q3	47,8	11,7	3,4	-5,8	-1,8	0,6	0,4	1,6	1,7	1,0	3,1	-0,2	2,8
2017 Q4	44,9	-5,5	6,0	3,7	-2,0	5,5	2,4	2,1	2,4	0,8	3,4	3,9	3,4
2018 Q1	-33,7	-9,1	-8,4	1,0	-2,3	-3,0	1,4	1,0	2,1	1,2	-2,9	-0,8	-2,7
2018 Q2	-42,3	8,1	1,4	0,7	1,5	-1,2	-3,8	1,7	0,2	0,8	-0,6	0,5	-0,5
2018 Q3	13,7	-8,9	7,5	0,8	-1,7	3,4	6,8	2,1	1,9	0,6	2,5	4,0	2,6
2018 Q4	7,9	-3,8	4,5	0,2	-0,7	-0,7	7,7	2,7	-0,6	1,7	1,7	-1,7	1,4
2019 Q1	-16,8	-10,8	-8,8	-7,4	-5,3	-3,6	-4,4	1,1	2,5	1,1	-3,2	-3,0	-3,2
2019 Q2	-4,9	17,4	2,1	3,2	-2,4	3,4	-0,3	4,1	3,3	0,8	3,5	1,9	3,3
2019 Q3	-4,5	-6,1	-4,4	-4,9	-6,9	2,6	-5,4	1,6	2,4	0,4	-0,9	0,1	-0,8
2019 Q4	-7,6	1,8	-1,8	-4,0	-5,9	-3,8	-7,2	2,7	-0,4	0,7	-1,3	-3,0	-1,4
2020 Q1	38,8	-22,1	-8,2	-5,6	-5,9	-0,7	0,8	3,1	1,4	0,6	-1,6	-3,0	-1,8
2020 Q2	22,0	-70,8	-74,7	-36,4	-76,8	-67,6	-69,5	-35,7	-1,0	-31,7	-50,5	-62,4	-51,7
2020 Q3	20,1	271,2	212,9	58,0	73,6	137,0	78,1	17,0	1,0	38,7	64,4	101,6	67,3
2020 Q4	5,9	-5,7	21,1	2,2	11,2	9,8	6,7	-0,2	0,7	4,8	5,0	14,5	5,8
2021 Q1	-3,2	18,1	1,6	-2,6	0,8	6,2	4,8	7,4	0,9	1,7	4,7	3,7	4,6

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

	Agriculture, forestry and fishing	Mining	Manufac- turing	Electricity, gas and water	Construc- tion	Trade, catering and accommo- dation	Transport, storage and communi- cation	Finance, real estate and business services	General govern- ment services	Personal services	Total value added at basic prices	Taxes less subsidies	GDP at market prices
	Percentage points												
2015	-0,1	0,2	-0,1	0,0	0,1	0,3	0,1	0,4	0,1	0,0	1,0	0,1	1,2
2016	-0,2	-0,3	0,1	0,0	0,0	0,2	0,1	0,4	0,1	0,1	0,4	0,0	0,4
2017	0,4	0,3	0,0	0,0	0,0	0,0	0,1	0,4	0,0	0,1	1,3	0,1	1,4
2018	-0,1	-0,1	0,1	0,0	0,0	0,1	0,1	0,4	0,2	0,1	0,7	0,1	0,8
2019	-0,2	-0,1	-0,1	0,0	-0,1	0,0	0,0	0,5	0,3	0,1	0,2	0,0	0,2
2020	0,3	-0,8	-1,4	-0,1	-0,7	-1,3	-1,3	-0,9	0,1	-0,1	-6,2	-0,8	-7,0
	Percentage points												
2017 Q3	1,0	0,9	0,4	-0,1	-0,1	0,1	0,0	0,3	0,3	0,1	2,8	0,0	2,8
2017 Q4	1,0	-0,4	0,7	0,1	-0,1	0,7	0,2	0,4	0,4	0,0	3,1	0,4	3,4
2018 Q1	-1,1	-0,7	-1,1	0,0	-0,1	-0,4	0,1	0,2	0,3	0,1	-2,6	-0,1	-2,7
2018 Q2	-1,3	0,6	0,2	0,0	0,1	-0,2	-0,3	0,3	0,0	0,0	-0,6	0,0	-0,5
2018 Q3	0,3	-0,7	0,9	0,0	-0,1	0,5	0,6	0,4	0,3	0,0	2,3	0,4	2,6
2018 Q4	0,2	-0,3	0,6	0,0	0,0	-0,1	0,7	0,5	-0,1	0,1	1,5	-0,2	1,4
2019 Q1	-0,4	-0,8	-1,1	-0,2	-0,2	-0,5	-0,4	0,2	0,4	0,1	-2,9	-0,3	-3,2
2019 Q2	-0,1	1,2	0,3	0,1	-0,1	0,5	0,0	0,9	0,5	0,0	3,1	0,2	3,3
2019 Q3	-0,1	-0,5	-0,6	-0,1	-0,2	0,4	-0,5	0,3	0,4	0,0	-0,8	0,0	-0,8
2019 Q4	-0,2	0,1	-0,2	-0,1	-0,2	-0,5	-0,6	0,6	-0,1	0,0	-1,2	-0,3	-1,4
2020 Q1	0,7	-1,7	-1,0	-0,1	-0,2	-0,1	0,1	0,6	0,2	0,0	-1,5	-0,3	-1,8
2020 Q2	0,4	-5,6	-10,8	-0,7	-3,1	-10,5	-6,8	-6,9	-0,1	-1,6	-45,6	-6,0	-51,7
2020 Q3	0,7	11,4	16,4	1,3	1,9	14,7	5,8	4,5	0,2	2,5	59,4	7,9	67,3
2020 Q4	0,2	-0,4	2,4	0,0	0,3	1,3	0,5	-0,1	0,1	0,3	4,6	1,2	5,8
2021 Q1	-0,1	1,2	0,2	-0,1	0,0	0,8	0,4	1,5	0,1	0,1	4,3	0,3	4,6

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

	Agriculture, forestry and fishing	Mining	Manufac- turing	Electricity, gas and water	Construc- tion	Trade, catering and accommo- dation	Transport, storage and communi- cation	Finance, real estate and business services	General govern- ment services	Personal services	Total value added at basic prices	Taxes less subsidies	GDP at market prices
	R million												
2015	71 515	234 247	380 781	66 364	108 361	423 365	262 458	604 767	468 396	163 791	2 784 045	280 192	3 064 237
2016	64 305	225 035	383 903	64 956	109 640	430 406	265 363	616 301	471 158	166 659	2 797 727	278 739	3 076 466
2017	77 857	234 522	383 189	65 329	109 008	429 224	268 993	628 972	472 497	168 834	2 838 425	281 558	3 119 983
2018	74 157	230 514	386 884	65 932	107 665	431 669	273 193	640 368	478 693	170 530	2 859 605	284 934	3 144 539
2019	69 049	226 154	383 831	64 619	104 150	431 720	272 179	655 040	486 617	172 189	2 865 548	283 789	3 149 337
2020	78 069	200 852	339 363	61 369	82 977	392 300	231 899	626 055	490 228	168 263	2 671 374	258 064	2 929 438
	R million												
2017 Q3	19 669	59 909	98 093	16 587	27 042	103 774	68 669	157 519	117 717	42 892	711 870	70 615	782 486
2017 Q4	10 884	60 548	100 643	16 878	27 537	123 159	70 385	158 209	118 929	41 060	728 232	72 948	801 180
2018 Q1	17 517	54 833	90 317	15 605	26 926	101 713	65 229	157 984	119 745	42 569	692 439	68 958	761 397
2018 Q2	24 299	59 557	95 329	16 433	26 683	101 554	65 915	158 658	119 220	43 293	710 941	70 203	781 144
2018 Q3	21 524	57 612	99 252	16 824	26 818	104 930	69 941	160 545	119 558	43 173	720 176	72 187	792 363
2018 Q4	10 818	58 512	101 986	17 070	27 239	123 472	72 107	163 181	120 170	41 496	736 050	73 585	809 635
2019 Q1	15 294	52 293	90 814	15 391	26 313	101 094	65 917	161 760	120 931	43 131	692 937	68 696	761 633
2019 Q2	22 774	58 745	95 850	16 356	26 025	101 947	67 548	163 525	121 326	43 632	717 727	70 580	788 307
2019 Q3	19 937	57 217	97 805	16 426	25 814	105 526	69 244	164 246	121 828	43 722	721 765	71 667	793 431
2019 Q4	11 044	57 899	99 362	16 447	25 998	123 153	69 469	165 510	122 532	41 705	733 120	72 846	805 965
2020 Q1	19 594	51 117	87 331	14 943	24 876	101 707	64 020	166 359	122 932	43 606	696 485	68 303	764 788
2020 Q2	25 026	40 529	64 904	14 034	17 254	75 561	48 354	146 591	121 977	39 740	593 969	54 166	648 135
2020 Q3	21 005	55 337	89 763	16 080	19 995	98 228	58 617	154 698	122 114	42 999	678 836	65 754	744 590
2020 Q4	12 444	53 869	97 365	16 313	20 852	116 805	60 908	158 406	123 205	41 917	702 084	69 841	771 925
2021 Q1	21 064	52 887	86 327	14 809	20 525	97 886	56 672	157 539	123 525	43 357	674 592	66 032	740 624

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

	Agriculture, forestry and fishing	Mining	Manufac- turing	Electricity, gas and water	Construc- tion	Trade, catering and accommo- dation	Transport, storage and communi- cation	Finance, real estate and business services	General govern- ment services	Personal services	Total value added at basic prices	Taxes less subsidies	GDP at market prices
	% change year-on-year												
2015	-5,9	3,3	-0,4	-1,9	1,8	2,1	1,4	2,1	0,8	0,9	1,1	1,6	1,2
2016	-10,1	-3,9	0,8	-2,1	1,2	1,7	1,1	1,9	0,6	1,8	0,5	-0,5	0,4
2017	21,1	4,2	-0,2	0,6	-0,6	-0,3	1,4	2,1	0,3	1,3	1,5	1,0	1,4
2018	-4,8	-1,7	1,0	0,9	-1,2	0,6	1,6	1,8	1,3	1,0	0,7	1,2	0,8
2019	-6,9	-1,9	-0,8	-2,0	-3,3	0,0	-0,4	2,3	1,7	1,0	0,2	-0,4	0,2
2020	13,1	-11,2	-11,6	-5,0	-20,3	-9,1	-14,8	-4,4	0,7	-2,3	-6,8	-9,1	-7,0
	% change year-on-year												
2017 Q3	36,6	4,0	-0,3	-0,2	-0,4	-0,5	1,0	2,1	0,1	1,7	1,6	0,9	1,6
2017 Q4	-2,9	4,2	2,3	2,3	-1,5	0,5	1,5	2,2	0,1	0,9	1,4	1,1	1,4
2018 Q1	-3,1	-0,9	0,3	1,0	-1,8	0,6	2,0	1,3	1,2	1,3	0,7	1,2	0,7
2018 Q2	-16,9	1,4	1,0	0,1	-1,3	0,4	-0,1	0,9	1,5	1,0	0,1	0,5	0,1
2018 Q3	9,4	-3,8	1,2	1,4	-0,8	1,1	1,9	1,9	1,6	0,7	1,2	2,2	1,3
2018 Q4	-0,6	-3,4	1,3	1,1	-1,1	0,3	2,4	3,1	1,0	1,1	1,1	0,9	1,1
2019 Q1	-12,7	-4,6	0,6	-1,4	-2,3	-0,6	1,1	2,4	1,0	1,3	0,1	-0,4	0,0
2019 Q2	-6,3	-1,4	0,5	-0,5	-2,5	0,4	2,5	3,1	1,8	0,8	1,0	0,5	0,9
2019 Q3	-7,4	-0,7	-1,5	-2,4	-3,7	0,6	-1,0	2,3	1,9	1,3	0,2	-0,7	0,1
2019 Q4	2,1	-1,0	-2,6	-3,6	-4,6	-0,3	-3,7	1,4	2,0	0,5	-0,4	-1,0	-0,5
2020 Q1	28,1	-2,2	-3,8	-2,9	-5,5	0,6	-2,9	2,8	1,7	1,1	0,5	-0,6	0,4
2020 Q2	9,9	-31,0	-32,3	-14,2	-33,7	-25,9	-28,4	-10,4	0,5	-8,9	-17,2	-23,3	-17,8
2020 Q3	5,4	-3,3	-8,2	-2,1	-22,5	-6,9	-15,3	-5,8	0,2	-1,7	-5,9	-8,3	-6,2
2020 Q4	12,7	-7,0	-2,0	-0,8	-19,8	-5,2	-12,3	-4,3	0,5	0,5	-4,2	-4,1	-4,2
2021 Q1	7,5	3,5	-1,1	-0,9	-17,5	-3,8	-11,5	-5,3	0,5	-0,6	-3,1	-3,3	-3,2

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

	Final consumption expenditure			Gross capital formation			Gross domestic expenditure	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									
2015	1 853 657	614 957	2 468 614	634 540	20 917	655 457	3 124 071	909 345	966 025	3 067 391
2016	1 864 436	628 434	2 492 871	612 111	-9 653	602 458	3 095 329	912 546	928 730	3 079 145
2017	1 902 851	629 712	2 532 563	618 516	3 189	621 705	3 154 268	905 898	937 740	3 122 426
2018	1 937 396	641 512	2 578 908	609 614	-5 440	604 174	3 183 082	929 792	968 651	3 144 223
2019	1 957 656	651 103	2 608 759	603 928	-9 130	594 798	3 203 557	906 445	963 940	3 146 062
2020	1 851 300	654 482	2 505 782	498 530	-90 417	408 113	2 913 895	813 265	803 784	2 923 376
	R million (seasonally adjusted and annualised)									
2017 Q3	1 909 044	630 371	2 539 416	607 466	-981	606 485	3 145 901	899 793	911 840	3 133 854
2017 Q4	1 926 332	631 229	2 557 562	630 799	1 158	631 958	3 189 519	924 605	956 545	3 157 579
2018 Q1	1 931 764	638 417	2 570 181	615 553	13 142	628 695	3 198 876	890 075	953 093	3 135 858
2018 Q2	1 932 393	641 756	2 574 149	609 647	4 574	614 220	3 188 370	898 932	955 173	3 132 129
2018 Q3	1 935 067	642 430	2 577 498	608 540	14 456	622 996	3 200 494	952 384	1 004 525	3 148 353
2018 Q4	1 950 359	643 445	2 593 803	604 717	-53 932	550 785	3 144 589	977 777	961 814	3 160 551
2019 Q1	1 946 129	646 877	2 593 005	598 424	-11 686	586 738	3 179 743	903 856	949 922	3 133 678
2019 Q2	1 958 368	651 125	2 609 494	606 981	29 391	636 372	3 245 866	900 389	990 905	3 155 350
2019 Q3	1 959 755	653 345	2 613 100	613 116	-13 895	599 221	3 212 321	908 129	968 044	3 152 406
2019 Q4	1 966 371	653 065	2 619 436	597 190	-40 330	556 860	3 176 296	913 404	946 889	3 142 811
2020 Q1	1 966 430	656 056	2 622 486	567 016	-70 690	496 326	3 118 811	911 228	900 417	3 129 622
2020 Q2	1 637 094	652 542	2 289 636	452 570	-29 296	423 274	2 712 910	633 110	746 481	2 599 539
2020 Q3	1 883 714	653 776	2 537 490	480 311	-144 150	336 162	2 873 652	829 212	742 852	2 960 012
2020 Q4	1 917 965	655 551	2 573 516	494 223	-117 531	376 693	2 950 209	879 512	825 387	3 004 333
2021 Q1	1 940 020	657 183	2 597 202	491 021	-53 246	437 774	3 034 977	877 631	875 371	3 037 236

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	Gross domestic expenditure	Exports of goods and services	Imports of goods and services	Expenditure on GDP
	Households	General government	Total						
	% change year-on-year								
2015	1,9	-0,8	1,2	2,5	4,9	2,0	2,9	5,4	1,2
2016	0,6	2,2	1,0	-3,5	-8,1	-0,9	0,4	-3,9	0,4
2017	2,1	0,2	1,6	1,0	3,2	1,9	-0,7	1,0	1,4
2018	1,8	1,9	1,8	-1,4	-2,8	0,9	2,6	3,3	0,7
2019	1,0	1,5	1,2	-0,9	-1,6	0,6	-2,5	-0,5	0,1
2020	-5,4	0,5	-3,9	-17,5	-31,4	-9,0	-10,3	-16,6	-7,1
	% change quarter-on-quarter (seasonally adjusted and annualised)								
2017 Q3	2,7	0,7	2,2	-8,3	-11,5	-0,6	-5,0	-15,3	2,9
2017 Q4	3,7	0,5	2,9	16,3	17,9	5,7	11,5	21,1	3,1
2018 Q1	1,1	4,6	2,0	-9,3	-2,0	1,2	-14,1	-1,4	-2,7
2018 Q2	0,1	2,1	0,6	-3,8	-8,9	-1,3	4,0	0,9	-0,5
2018 Q3	0,6	0,4	0,5	-0,7	5,8	1,5	26,0	22,3	2,1
2018 Q4	3,2	0,6	2,6	-2,5	-38,9	-6,8	11,1	-16,0	1,6
2019 Q1	-0,9	2,2	-0,1	-4,1	28,8	4,5	-27,0	-4,9	-3,4
2019 Q2	2,5	2,7	2,6	5,8	38,4	8,6	-1,5	18,4	2,8
2019 Q3	0,3	1,4	0,6	4,1	-21,4	-4,1	3,5	-8,9	-0,4
2019 Q4	1,4	-0,2	1,0	-10,0	-25,4	-4,4	2,3	-8,5	-1,2
2020 Q1	0,0	1,8	0,5	-18,7	-36,9	-7,0	-0,9	-18,2	-1,7
2020 Q2	-52,0	-2,1	-41,9	-59,4	-47,1	-42,7	-76,7	-52,8	-52,4
2020 Q3	75,3	0,8	50,9	26,9	-60,2	25,9	194,3	-1,9	68,1
2020 Q4	7,5	1,1	5,8	12,1	57,7	11,1	26,6	52,4	6,1
2021 Q1	4,7	1,0	3,7	-2,6	82,4	12,0	-0,9	26,5	4,5

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

	Final consumption expenditure			Gross capital formation			Gross domestic expenditure	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									
2015	1,2	-0,2	1,0	0,5	0,5	1,0	2,0	0,9	-1,6	1,2
2016	0,4	0,4	0,8	-0,7	-1,0	-1,7	-0,9	0,1	1,2	0,4
2017	1,2	0,0	1,3	0,2	0,4	0,6	1,9	-0,2	-0,3	1,4
2018	1,1	0,4	1,5	-0,3	-0,3	-0,6	0,9	0,8	-1,0	0,7
2019	0,6	0,3	0,9	-0,2	-0,1	-0,3	0,7	-0,7	0,1	0,1
2020	-3,4	0,1	-3,3	-3,4	-2,6	-5,9	-9,2	-3,0	5,1	-7,1
	Percentage points									
2017 Q3	1,6	0,1	1,8	-1,7	-0,7	-2,4	-0,7	-1,5	5,0	2,9
2017 Q4	2,2	0,1	2,3	3,0	0,3	3,3	5,6	3,2	-5,8	3,1
2018 Q1	0,7	0,9	1,6	-1,9	1,5	-0,4	1,2	-4,3	0,4	-2,7
2018 Q2	0,1	0,4	0,5	-0,8	-1,1	-1,8	-1,3	1,1	-0,3	-0,5
2018 Q3	0,3	0,1	0,4	-0,1	1,3	1,1	1,6	6,9	-6,4	2,1
2018 Q4	2,0	0,1	2,1	-0,5	-8,7	-9,2	-7,1	3,2	5,5	1,6
2019 Q1	-0,5	0,4	-0,1	-0,8	5,3	4,5	4,4	-9,2	1,5	-3,4
2019 Q2	1,6	0,5	2,1	1,1	5,3	6,4	8,5	-0,4	-5,3	2,8
2019 Q3	0,2	0,3	0,5	0,8	-5,5	-4,7	-4,2	1,0	2,9	-0,4
2019 Q4	0,8	0,0	0,8	-2,0	-3,3	-5,4	-4,6	0,7	2,7	-1,2
2020 Q1	0,0	0,4	0,4	-3,8	-3,8	-7,7	-7,3	-0,3	5,9	-1,7
2020 Q2	-32,6	-0,3	-32,9	-11,3	4,1	-7,2	-40,1	-27,5	15,2	-52,4
2020 Q3	46,6	0,2	46,8	5,2	-21,7	-16,5	30,4	37,1	0,7	68,1
2020 Q4	4,7	0,2	5,0	1,9	3,7	5,6	10,6	7,0	-11,4	6,1
2021 Q1	3,0	0,2	3,2	-0,4	8,7	8,3	11,5	-0,3	-6,8	4,5

Table 9 – Expenditure on GDP (constant 2010 prices)

	Final consumption expenditure			Gross capital formation			Gross domestic expenditure	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									
2015	1 853 657	614 957	2 468 614	634 540	20 917	655 457	3 124 071	909 345	966 025	3 067 391
2016	1 864 436	628 434	2 492 871	612 111	-9 653	602 458	3 095 329	912 546	928 730	3 079 145
2017	1 902 851	629 712	2 532 563	618 516	3 189	621 705	3 154 268	905 898	937 740	3 122 426
2018	1 937 396	641 512	2 578 908	609 614	-5 440	604 174	3 183 082	929 792	968 651	3 144 223
2019	1 957 656	651 103	2 608 759	603 928	-9 130	594 798	3 203 557	906 445	963 940	3 146 062
2020	1 851 300	654 482	2 505 782	498 530	-90 417	408 113	2 913 895	813 265	803 784	2 923 376
	R million									
2017 Q3	471 830	157 310	629 140	154 381	7 431	161 812	790 952	229 317	235 893	784 377
2017 Q4	515 285	160 037	675 322	159 360	-4 668	154 692	830 014	235 771	241 766	824 019
2018 Q1	466 509	160 518	627 027	150 094	-2 824	147 270	774 297	212 748	230 881	756 164
2018 Q2	472 926	157 714	630 640	152 202	4 834	157 037	787 677	225 950	234 581	779 046
2018 Q3	476 856	160 193	637 049	153 674	10 770	164 444	801 493	242 673	258 542	785 623
2018 Q4	521 105	163 087	684 192	153 643	-18 220	135 423	819 615	248 421	244 647	823 389
2019 Q1	468 909	162 458	631 367	145 791	-8 680	137 111	768 478	216 000	230 477	754 001
2019 Q2	479 790	159 976	639 765	151 473	10 533	162 005	801 771	224 744	242 322	784 194
2019 Q3	483 063	162 925	645 988	155 055	3 748	158 803	804 791	232 358	251 479	785 670
2019 Q4	525 894	165 744	691 638	151 609	-14 731	136 878	828 517	233 342	239 662	822 197
2020 Q1	473 292	164 663	637 956	137 735	-24 191	113 544	751 500	215 524	218 669	748 355
2020 Q2	399 523	159 703	559 226	112 919	-3 058	109 861	669 086	159 917	181 943	647 060
2020 Q3	465 013	163 676	628 689	121 527	-28 518	93 010	721 699	214 330	192 784	743 245
2020 Q4	513 472	166 439	679 911	126 348	-34 650	91 699	771 610	223 495	210 389	784 716
2021 Q1	468 803	165 103	633 906	119 764	-19 440	100 323	734 229	207 616	212 727	729 118

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

	Final consumption expenditure			Gross fixed capital formation	Gross capital formation	Gross domestic expenditure	Exports of goods and services	Imports of goods and services	Expenditure on GDP
	Households	General government	Total						
	% change year-on-year								
2015	1,9	-0,8	1,2	2,5	4,9	2,0	2,9	5,4	1,2
2016	0,6	2,2	1,0	-3,5	-8,1	-0,9	0,4	-3,9	0,4
2017	2,1	0,2	1,6	1,0	3,2	1,9	-0,7	1,0	1,4
2018	1,8	1,9	1,8	-1,4	-2,8	0,9	2,6	3,3	0,7
2019	1,0	1,5	1,2	-0,9	-1,6	0,6	-2,5	-0,5	0,1
2020	-5,4	0,5	-3,9	-17,5	-31,4	-9,0	-10,3	-16,6	-7,1
	% change year-on-year								
2017 Q3	2,5	0,3	2,0	1,3	0,2	1,6	-0,1	-0,6	1,8
2017 Q4	3,0	0,3	2,4	1,5	1,3	2,2	4,0	3,3	2,4
2018 Q1	3,3	1,7	2,9	0,1	2,0	2,7	-0,1	1,6	2,2
2018 Q2	1,9	2,1	1,9	-1,7	-2,3	1,1	-0,8	0,7	0,6
2018 Q3	1,1	1,8	1,3	-0,5	1,6	1,3	5,8	9,6	0,2
2018 Q4	1,1	1,9	1,3	-3,6	-12,5	-1,3	5,4	1,2	-0,1
2019 Q1	0,5	1,2	0,7	-2,9	-6,9	-0,8	1,5	-0,2	-0,3
2019 Q2	1,5	1,4	1,4	-0,5	3,2	1,8	-0,5	3,3	0,7
2019 Q3	1,3	1,7	1,4	0,9	-3,4	0,4	-4,3	-2,7	0,0
2019 Q4	0,9	1,6	1,1	-1,3	1,1	1,1	-6,1	-2,0	-0,1
2020 Q1	0,9	1,4	1,0	-5,5	-17,2	-2,2	-0,2	-5,1	-0,7
2020 Q2	-16,7	-0,2	-12,6	-25,5	-32,2	-16,5	-28,8	-24,9	-17,5
2020 Q3	-3,7	0,5	-2,7	-21,6	-41,4	-10,3	-7,8	-23,3	-5,4
2020 Q4	-2,4	0,4	-1,7	-16,7	-33,0	-6,9	-4,2	-12,2	-4,6
2021 Q1	-0,9	0,3	-0,6	-13,0	-11,6	-2,3	-3,7	-2,7	-2,6

EXPLANATORY NOTES

Forthcoming issues	Issue	Expected date of publication
	Second quarter of 2021	7 September 2021
	Third quarter of 2021	7 December 2021
	Fourth quarter of 2021	8 March 2022
	First quarter of 2022	7 June 2022
Reference documents	Information related to the compilation of the production-based GDP estimates is available in the GDP release P0441 for the fourth quarter 2014 on the Stats SA website: http://www.statssa.gov.za/publications/P0441/P04413rdQuarter2014.pdf	
	Information related to the compilation of the expenditure-based GDP estimates is available in the sources and methods document on the Stats SA website: http://www.statssa.gov.za/publications/P0441/Expenditure on GDP Sources and Methods.pdf	

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