

STATISTICAL RELEASE
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Gross domestic product

Fourth quarter 2018

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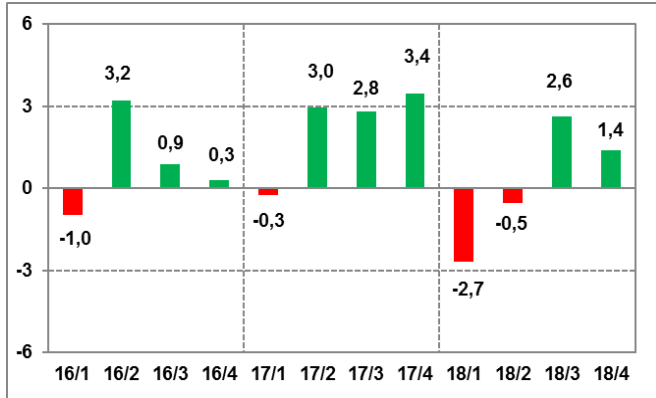
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GDP in the fourth quarter of 2018 rose by 1,4%¹

Real gross domestic product (measured by production) increased by 1,4% in the fourth quarter of 2018, following an increase of 2,6% in the third quarter of 2018.

Figure 1 – Growth in GDP (%)



The largest positive contributors to growth in GDP in the fourth quarter were the transport, manufacturing and finance industries.

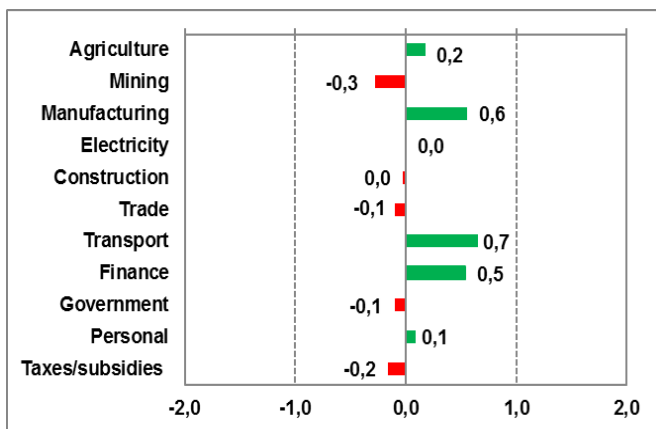
The transport, storage and communication industry increased by 7,7% and contributed 0,7 of a percentage point to GDP growth.

The manufacturing industry increased by 4,5% and contributed 0,6 of a percentage point.

The finance, real estate and business services industry increased by 2,7% and contributed 0,5 of a percentage point.

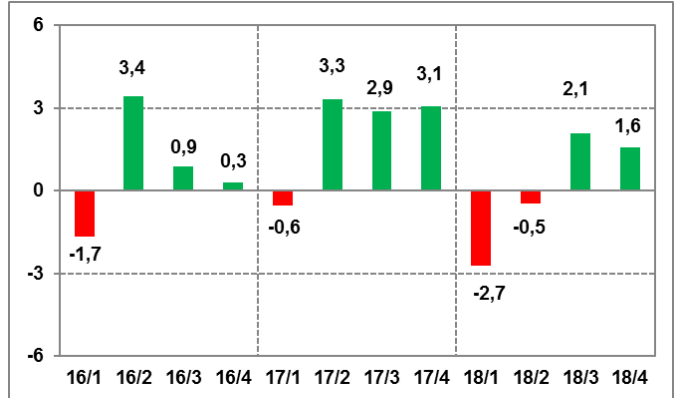
Negative contributions to GDP growth came from mining, trade and general government services.

Figure 2 – Contributions to growth in GDP, Q4 2018 (% points)



Expenditure on real gross domestic product increased by 1,6% in the fourth quarter of 2018, following an increase of 2,1% in the third quarter of 2018.²

Figure 3 – Growth in expenditure on GDP (%)



Household final consumption expenditure increased by 3,2% in the fourth quarter of 2018, contributing 2,0 percentage points to total growth.

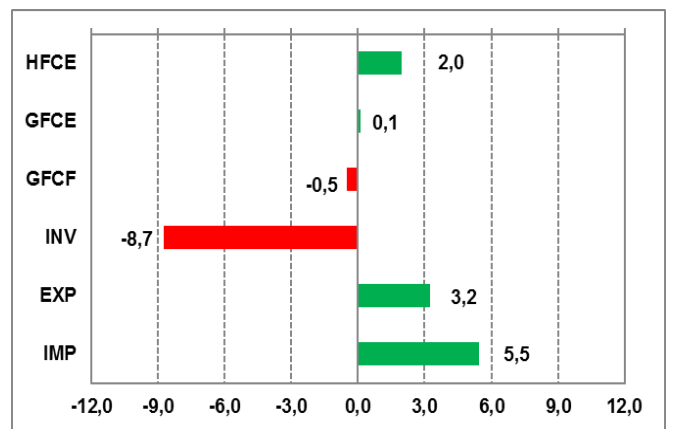
Government final consumption expenditure increased by 0,6%, contributing 0,1 of a percentage point.

Gross fixed capital formation decreased by 2,5%, contributing -0,5 of a percentage point.

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

Exports increased by 11,1% and imports decreased by 16,0%. Net exports contributed 8,7 percentage points to total growth.

Figure 4 – Contributions to growth in expenditure on GDP, Q4 2018 (% 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.

² 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.

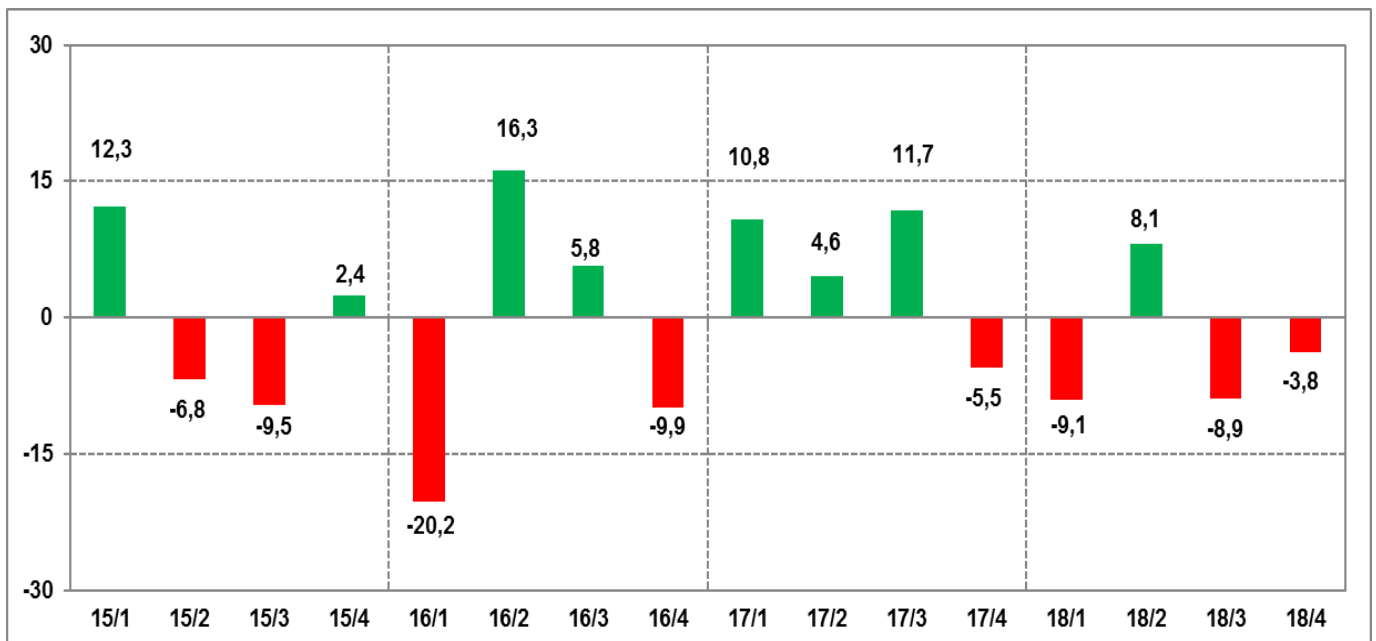
Gross domestic product at constant 2010 prices: fourth quarter of 2018

Primary sector

The agriculture, forestry and fishing industry increased by 7,9% and contributed 0,2 of a percentage point to GDP growth. The growth came from an increase in the production of field crops.

The mining and quarrying industry decreased by 3,8% and contributed -0,3 of a percentage point to GDP growth. This was largely the result of low production in mining of gold and 'other' mining and quarrying (including diamonds).

Figure 5 – Mining and quarrying growth rate (%)



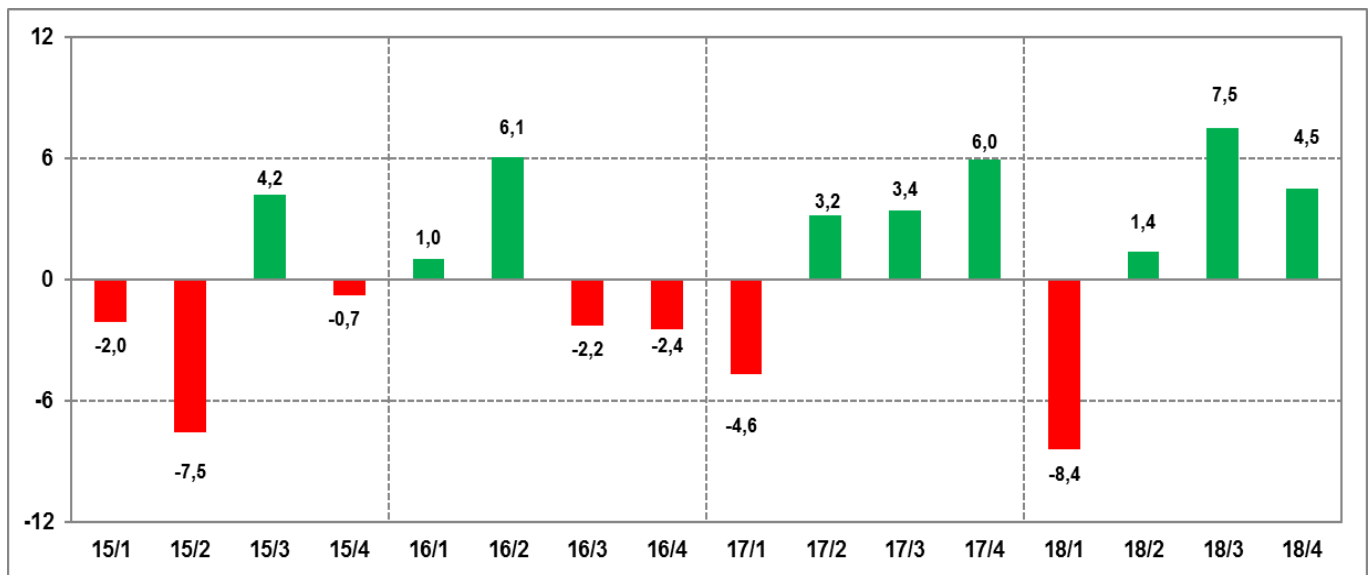
Secondary sector

The manufacturing industry expanded by 4,5% in the fourth quarter. The divisions that made the largest contributions to the increase were petroleum, chemical products, rubber and plastic products; motor vehicles, parts and accessories and other transport equipment; and food and beverages.

The electricity, gas and water industry increased by 0,2% in the fourth quarter, largely due to an increase in electricity consumed and water distributed.

The construction industry decreased by 0,7%. Decreases were reported for residential buildings, non-residential buildings and construction works.

Figure 6 – Manufacturing growth rate (%)

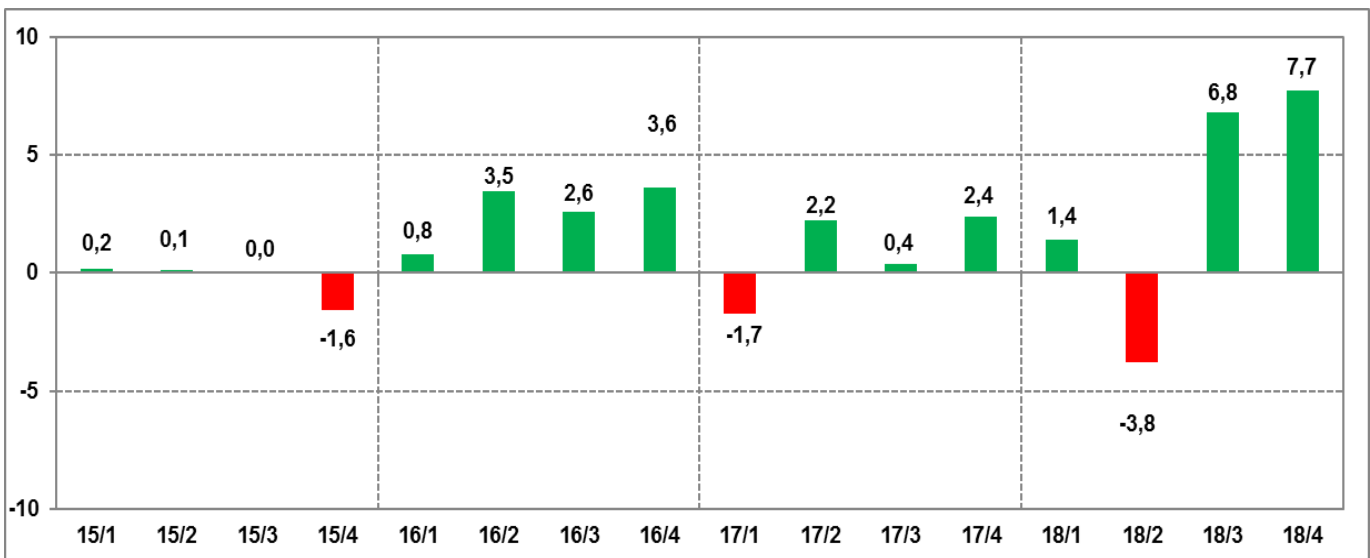


Tertiary sector

The trade, catering and accommodation industry decreased by 0,7%. Decreased economic activity was reported in wholesale trade, motor trade, food and beverages, and accommodation.

The transport, storage and communication industry increased by 7,7%, as a result of increases in land transport and transport support services.

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



Finance, real estate and business services increased by 2,7% in the fourth quarter. Increased economic activity was reported for financial intermediation, insurance, auxiliary activities and real estate.

General government services decreased by 0,6%, mainly attributed to a decrease in employment.

Personal services increased by 1,7%.

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

Household final consumption expenditure (HFCE)

Household final consumption expenditure increased by 3,2% in the fourth quarter, contributing 2,0 percentage points to total growth. The main contributors to growth in HFCE were furnishings, household equipment and maintenance (6,9% and contributing 0,6 of a percentage point), clothing and footwear (10,2% and contributing 0,6 of a percentage point), food and non-alcoholic beverages (2,7% and contributing 0,5 of a percentage point) and transport (3,3% and contributing 0,5 of a percentage point).

Figure 8a – HFCE growth rate (%)

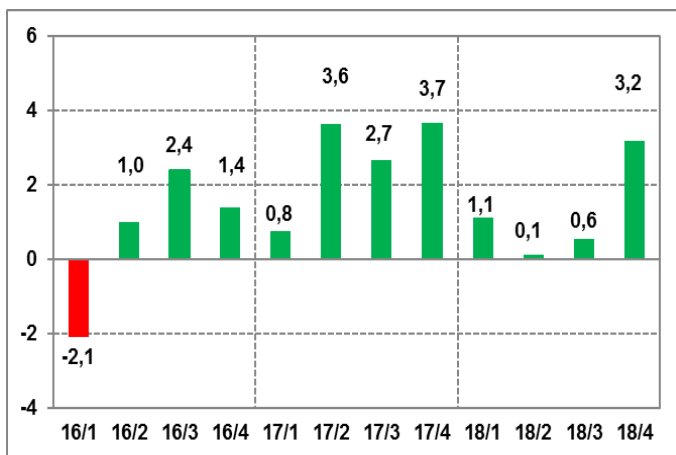
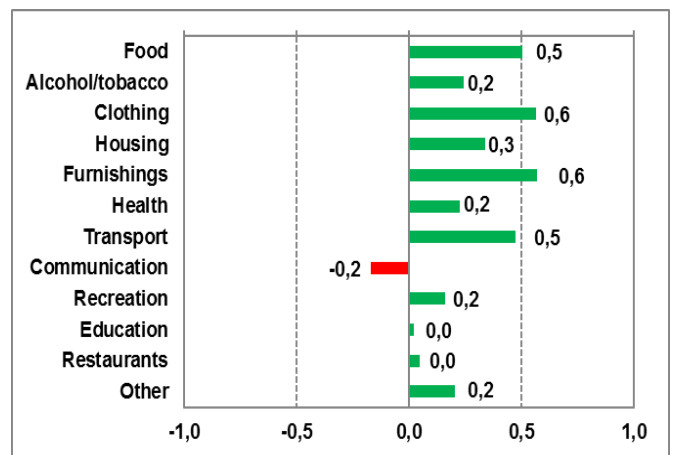


Figure 8b – HFCE contributions, Q4 2018 (% points)



Government final consumption expenditure (GFCE)

Final consumption expenditure by general government increased by 0,6%. An increase in spending on goods and services was reported in the fourth quarter.

Gross fixed capital formation (GFCF)

Gross fixed capital formation decreased by 2,5%, its fourth consecutive decline. The main contributors to the decline were machinery and other equipment, residential buildings and construction works.

Figure 9a – GFCF growth rate (%)

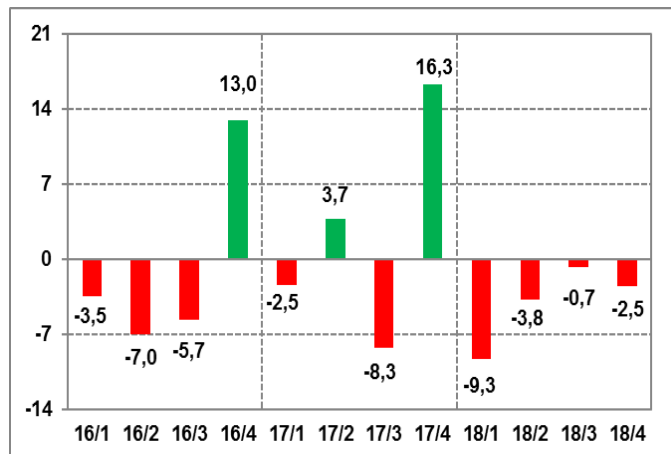
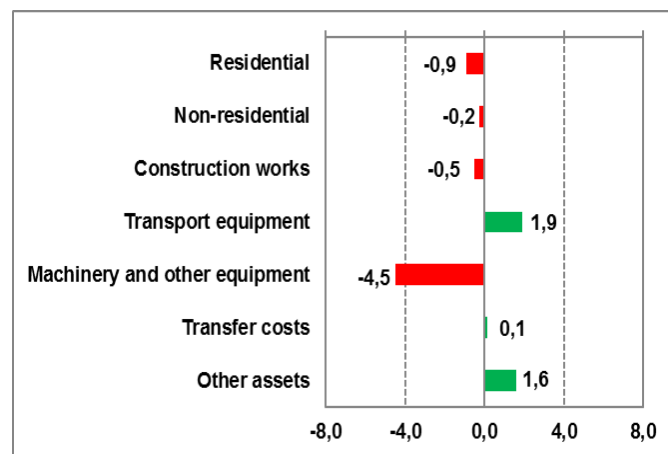


Figure 9b – GFCF contributions, Q4 2018 (% points)



Changes in inventories

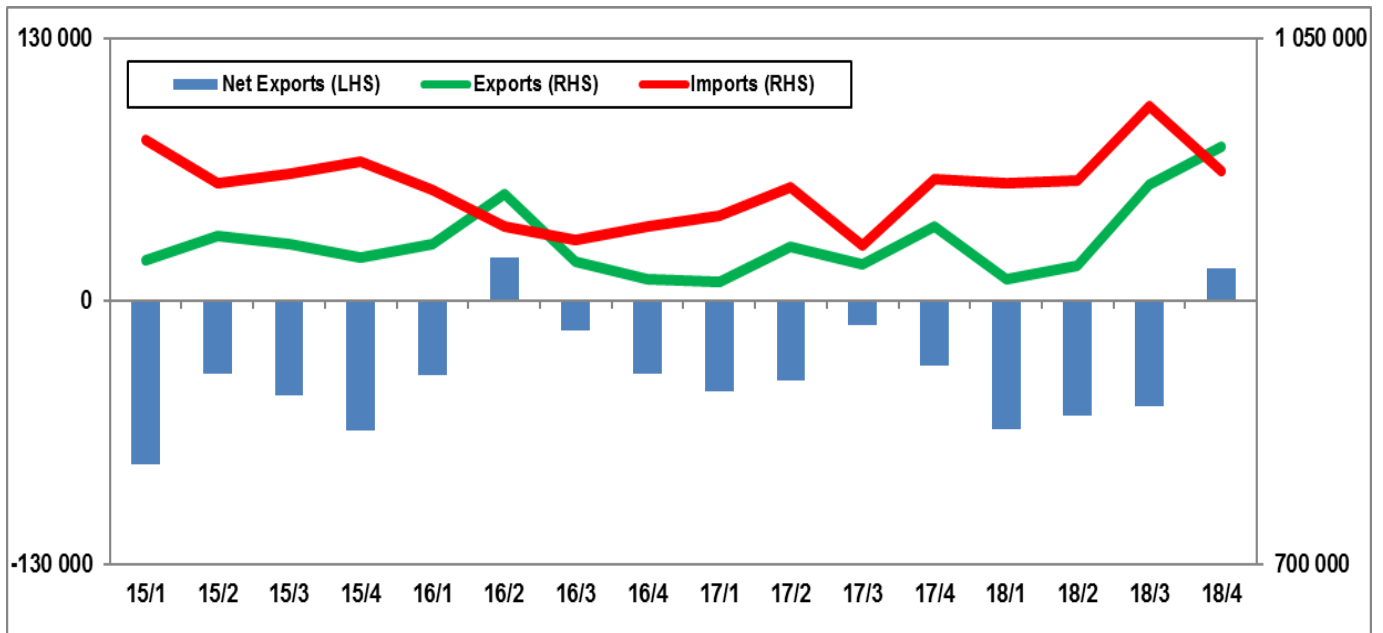
There was a R53,9 billion drawdown of inventories in the fourth quarter of 2018. Large decreases were reported in mining and quarrying and manufacturing.

Exports and imports of goods and services

Net exports contributed positively to growth in expenditure on GDP in the fourth quarter. Exports of goods and services were up 11,1%, largely influenced by increasing trade in precious metals, mineral products and vehicles and transport equipment.

Imports of goods and services decreased by 16,0%, driven largely by a decrease in imports of machinery and electrical equipment and mineral products.

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



Key findings for the annual estimates of 2018

Annual real GDP increased by 0,8% in 2018 following an increase of 1,4% in 2017

According to the latest preliminary indicators, the annual estimate of real GDP for 2018 increased by 0,8% following an increase of 1,4% in 2017.

The annual real GDP growth of 0,8% in 2018 was led by increased economic activity in finance, real estate and business services, which contributed 0,4 of a percentage point based on growth of 1,8%, and general government services, which contributed 0,2 of a percentage point based on growth of 1,3%. The following four industries each contributed 0,1 of a percentage point: manufacturing; trade, catering and accommodation; transport, storage and communication; and personal services.

Three industries had negative growth in 2018, namely agriculture, forestry and fishing (-4,8%), mining and quarrying (-1,7%) and construction (-1,2%).

Annual expenditure on real GDP in 2018

Annual expenditure on real GDP increased by 0,7% in 2018, decelerating from an increase of 1,4% in 2017.

Household consumption increased by 1,8% and contributed 1,1 percentage points to total growth, while government consumption increased by 1,9% and contributed 0,4 of a percentage point.

The main positive contributors to growth of 1,8% in HFCE were household furnishings and equipment (4,4% and contributing 0,4 of a percentage point), health services (3,1% and contributing 0,2 of a percentage point), and recreation and culture (4,2% and contributing 0,2 of a percentage point).

Gross fixed capital formation decreased by 1,4%, contributing -0,3 of a percentage point to total growth, and the change in inventories contributed -0,3 of a percentage point to total growth.

Net exports contributed -0,2 of a percentage point to growth in expenditure on GDP.

Nominal GDP was estimated at R4,9 trillion for the year 2018

The nominal gross domestic product at market prices in 2018 was R4,9 trillion, which is R220 billion more than in 2017.

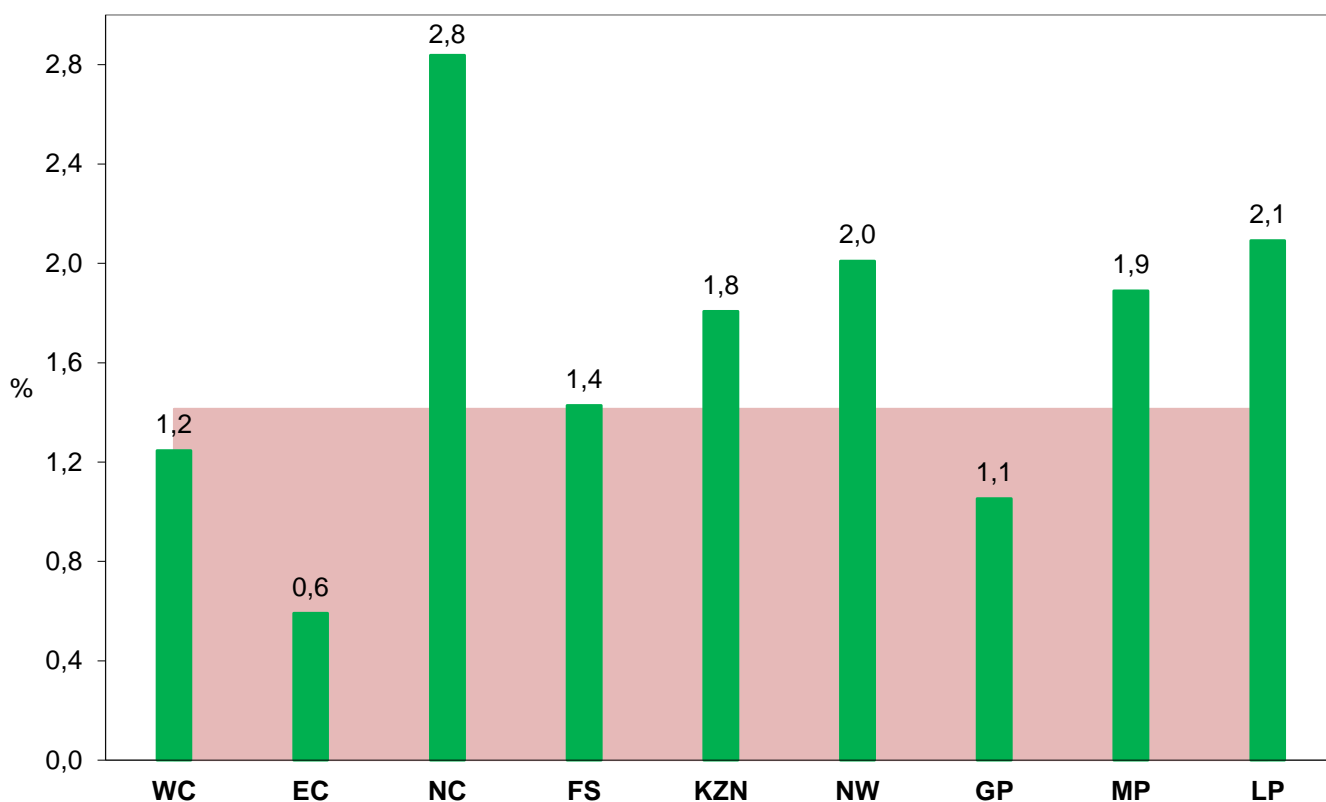
The most notable performances were as follows:

- General government services expanded by R51 billion to R785 billion;
- Finance, real estate and business services expanded by R28 billion to R854 billion;
- The wholesale, retail and motor trade; catering and accommodation industry expanded by R28 billion to R653 billion;
- The transport, storage and communication industry expanded by R16 billion to R427 billion; and
- The manufacturing industry expanded by R14 billion to R573 billion.

Regional estimates

The annual estimate of real GDP for 2017 increased by 1,4% compared with 2016. Preliminary estimates indicate that the highest annual real economic growth rates by region – as measured by the gross domestic product by region (GDPR) at market prices – for 2017 compared with 2016 were recorded in Northern Cape at 2,8%, Limpopo at 2,1%, North West at 2,0%, Mpumalanga at 1,9% and KwaZulu-Natal at 1,8%.

Figure 11 – Real annual economic growth rate (%) by region: 2017



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
R million													
2013	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	2 973 175
2014	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	3 028 090
2015	71 515	234 247	380 781	66 364	108 361	423 365	262 458	604 767	468 396	163 791	2 784 045	280 191	3 064 236
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	429 223	268 994	628 972	472 497	168 834	2 838 426	281 559	3 119 984
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
R million (seasonally adjusted and annualised)													
2015 Q1	75 878	239 980	384 612	68 157	107 841	420 897	262 636	602 810	467 710	163 293	2 793 813	283 433	3 077 246
2015 Q2	71 835	235 771	377 139	66 719	108 212	421 319	262 726	604 203	468 216	163 606	2 779 746	279 309	3 059 055
2015 Q3	69 730	229 939	381 035	65 303	108 520	423 689	262 756	605 610	468 768	164 045	2 779 394	279 353	3 058 748
2015 Q4	68 615	231 300	380 336	65 278	108 872	427 554	261 714	606 444	468 893	164 222	2 783 228	278 673	3 061 901
2016 Q1	66 359	218 614	381 317	64 813	109 238	429 567	262 244	610 209	469 428	165 117	2 776 906	277 480	3 054 386
2016 Q2	64 334	227 002	387 009	64 714	109 413	431 282	264 482	615 045	470 158	166 255	2 799 693	278 789	3 078 482
2016 Q3	63 609	230 210	384 822	64 743	109 801	429 196	266 178	618 249	472 013	167 238	2 806 060	279 293	3 085 352
2016 Q4	62 919	224 314	382 463	65 555	110 107	431 581	268 548	621 703	473 033	168 027	2 808 251	279 389	3 087 641
2017 Q1	67 397	230 126	377 951	64 675	109 637	426 193	267 365	622 732	472 339	168 099	2 806 514	279 140	3 085 655
2017 Q2	73 679	232 747	380 919	66 002	109 303	427 880	268 839	628 308	470 307	168 689	2 826 674	281 538	3 108 212
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	434 292	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	283 944	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

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
	% change year-on-year												
2013	4,5	4,0	1,0	-0,6	4,6	2,0	2,9	2,6	3,2	2,6	2,6	1,8	2,5
2014	6,8	-1,7	0,3	-1,0	3,5	1,4	3,5	2,7	3,2	1,8	1,9	0,9	1,8
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
	% change quarter-on-quarter (seasonally adjusted and annualised)												
2015 Q1	-10,8	12,3	-2,0	2,4	2,4	4,4	0,2	1,3	-0,6	0,6	1,4	4,6	1,7
2015 Q2	-19,7	-6,8	-7,5	-8,2	1,4	0,4	0,1	0,9	0,4	0,8	-2,0	-5,7	-2,3
2015 Q3	-11,2	-9,5	4,2	-8,2	1,1	2,3	0,0	0,9	0,5	1,1	-0,1	0,1	0,0
2015 Q4	-6,2	2,4	-0,7	-0,2	1,3	3,7	-1,6	0,6	0,1	0,4	0,6	-1,0	0,4
2016 Q1	-12,5	-20,2	1,0	-2,8	1,4	1,9	0,8	2,5	0,5	2,2	-0,9	-1,7	-1,0
2016 Q2	-11,7	16,3	6,1	-0,6	0,6	1,6	3,5	3,2	0,6	2,8	3,3	1,9	3,2
2016 Q3	-4,4	5,8	-2,2	0,2	1,4	-1,9	2,6	2,1	1,6	2,4	0,9	0,7	0,9
2016 Q4	-4,3	-9,9	-2,4	5,1	1,1	2,2	3,6	2,3	0,9	1,9	0,3	0,1	0,3
2017 Q1	31,7	10,8	-4,6	-5,3	-1,7	-4,9	-1,7	0,7	-0,6	0,2	-0,2	-0,4	-0,3
2017 Q2	42,8	4,6	3,2	8,5	-1,2	1,6	2,2	3,6	-1,7	1,4	2,9	3,5	3,0
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

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
	Percentage points												
2013	0,1	0,3	0,1	0,0	0,2	0,3	0,2	0,5	0,5	0,1	2,3	0,2	2,5
2014	0,2	-0,1	0,0	0,0	0,1	0,2	0,3	0,5	0,5	0,1	1,8	0,1	1,8
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	0,1	0,1	0,8
	Percentage points												
2015 Q1	-0,3	0,9	-0,3	0,1	0,1	0,6	0,0	0,3	-0,1	0,0	1,3	0,4	1,7
2015 Q2	-0,5	-0,5	-1,0	-0,2	0,0	0,1	0,0	0,2	0,1	0,0	-1,8	-0,5	-2,3
2015 Q3	-0,3	-0,8	0,5	-0,2	0,0	0,3	0,0	0,2	0,1	0,1	0,0	0,0	0,0
2015 Q4	-0,1	0,2	-0,1	0,0	0,0	0,5	-0,1	0,1	0,0	0,0	0,5	-0,1	0,4
2016 Q1	-0,3	-1,7	0,1	-0,1	0,0	0,3	0,1	0,5	0,1	0,1	-0,8	-0,2	-1,0
2016 Q2	-0,3	1,1	0,8	0,0	0,0	0,2	0,3	0,6	0,1	0,2	3,0	0,2	3,2
2016 Q3	-0,1	0,4	-0,3	0,0	0,1	-0,3	0,2	0,4	0,2	0,1	0,8	0,1	0,9
2016 Q4	-0,1	-0,8	-0,3	0,1	0,0	0,3	0,3	0,4	0,1	0,1	0,3	0,0	0,3
2017 Q1	0,6	0,8	-0,6	-0,1	-0,1	-0,7	-0,2	0,1	-0,1	0,0	-0,2	0,0	-0,3
2017 Q2	0,8	0,3	0,4	0,2	0,0	0,2	0,2	0,7	-0,3	0,1	2,6	0,3	3,0
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

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													
2013	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	2 973 175
2014	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	3 028 090
2015	71 515	234 247	380 781	66 364	108 361	423 365	262 458	604 767	468 396	163 791	2 784 045	280 191	3 064 236
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	429 223	268 994	628 972	472 497	168 834	2 838 426	281 559	3 119 984
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
R million													
2015 Q1	18 297	57 731	91 382	16 281	26 984	99 887	63 084	150 032	116 871	40 950	681 500	69 292	750 792
2015 Q2	25 477	59 875	92 599	16 525	26 874	99 777	64 442	150 870	117 060	41 617	695 116	69 100	764 217
2015 Q3	16 526	57 231	97 777	16 747	26 772	103 075	67 232	151 804	117 259	41 261	695 683	69 788	765 471
2015 Q4	11 215	59 410	99 024	16 812	27 731	120 625	67 701	152 061	117 206	39 962	711 746	72 011	783 757
2016 Q1	17 318	51 720	90 784	15 602	27 526	101 628	62 946	153 300	117 319	41 529	679 672	67 750	747 421
2016 Q2	21 381	57 623	96 367	16 234	27 007	101 922	65 114	153 909	117 412	42 255	699 223	68 853	768 075
2016 Q3	14 395	57 608	98 349	16 620	27 150	104 289	67 985	154 345	117 571	42 172	700 483	70 003	770 486
2016 Q4	11 213	58 084	98 404	16 501	27 956	122 567	69 318	154 748	118 856	40 704	718 350	72 132	790 482
2017 Q1	18 072	55 346	90 061	15 454	27 407	101 123	63 963	156 008	118 376	42 026	687 835	68 159	755 994
2017 Q2	29 232	58 719	94 391	16 411	27 022	101 168	65 978	157 237	117 475	42 855	710 488	69 836	780 324
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

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
	% change year-on-year												
2013	4,5	4,0	1,0	-0,6	4,6	2,0	2,9	2,6	3,2	2,6	2,6	1,8	2,5
2014	6,8	-1,7	0,3	-1,0	3,5	1,4	3,5	2,7	3,2	1,8	1,9	0,9	1,8
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
	% change year-on-year												
2015 Q1	15,9	7,2	0,1	1,3	2,2	2,2	2,4	1,9	1,6	1,0	2,4	4,0	2,5
2015 Q2	-7,9	5,5	-1,9	-1,3	2,0	1,7	1,6	2,4	0,8	1,2	1,1	1,7	1,1
2015 Q3	-19,7	1,7	1,3	-3,5	1,7	1,9	1,1	2,4	0,5	0,9	0,8	0,8	0,8
2015 Q4	-6,3	-0,8	-1,3	-3,7	1,4	2,4	0,4	1,6	0,4	0,5	0,5	0,2	0,4
2016 Q1	-5,4	-10,4	-0,7	-4,2	2,0	1,7	-0,2	2,2	0,4	1,4	-0,3	-2,2	-0,4
2016 Q2	-16,1	-3,8	4,1	-1,8	0,5	2,1	1,0	2,0	0,3	1,5	0,6	-0,4	0,5
2016 Q3	-12,9	0,7	0,6	-0,8	1,4	1,2	1,1	1,7	0,3	2,2	0,7	0,3	0,7
2016 Q4	0,0	-2,2	-0,6	-1,8	0,8	1,6	2,4	1,8	1,4	1,9	0,9	0,2	0,9
2017 Q1	4,4	7,0	-0,8	-1,0	-0,4	-0,5	1,6	1,8	0,9	1,2	1,2	0,6	1,1
2017 Q2	36,7	1,9	-2,0	1,1	0,1	-0,7	1,3	2,2	0,1	1,4	1,6	1,4	1,6
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

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									
2013	1 803 625	609 383	2 413 008	614 502	21 889	636 391	3 049 399	852 994	921 356	2 981 037
2014	1 818 511	619 681	2 438 192	618 786	6 180	624 966	3 063 158	883 501	916 155	3 030 504
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
	R million (seasonally adjusted and annualised)									
2015 Q1	1 847 768	609 473	2 457 241	637 953	66 699	704 652	3 161 893	902 266	982 580	3 081 578
2015 Q2	1 845 971	613 038	2 459 008	629 880	5 464	635 344	3 094 352	918 234	953 828	3 058 758
2015 Q3	1 857 240	616 167	2 473 406	644 549	-10 712	633 837	3 107 244	912 843	959 572	3 060 514
2015 Q4	1 863 651	621 150	2 484 801	625 777	22 217	647 994	3 132 795	904 038	968 119	3 068 714
2016 Q1	1 853 784	626 754	2 480 538	620 222	-8 841	611 381	3 091 919	913 236	949 410	3 055 745
2016 Q2	1 858 430	629 898	2 488 329	609 071	-37 378	571 693	3 060 022	946 196	924 540	3 081 677
2016 Q3	1 869 537	627 827	2 497 365	600 249	5 384	605 632	3 102 997	901 172	915 784	3 088 385
2016 Q4	1 875 994	629 258	2 505 251	618 903	2 223	621 126	3 126 378	889 581	925 185	3 090 773
2017 Q1	1 879 556	628 022	2 507 578	615 058	8 074	623 132	3 130 710	887 877	932 076	3 086 511
2017 Q2	1 896 471	629 226	2 525 697	620 742	4 505	625 247	3 150 943	911 317	950 499	3 111 761
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

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								
2013	2,0	3,1	2,3	7,2	6,4	3,1	4,0	5,0	2,8
2014	0,8	1,7	1,0	0,7	-1,8	0,5	3,6	-0,6	1,7
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
	% change quarter-on-quarter (seasonally adjusted and annualised)								
2015 Q1	3,6	-7,2	0,8	5,9	45,3	9,0	-1,3	23,3	1,9
2015 Q2	-0,4	2,4	0,3	-5,0	-33,9	-8,3	7,3	-11,2	-2,9
2015 Q3	2,5	2,1	2,4	9,6	-0,9	1,7	-2,3	2,4	0,2
2015 Q4	1,4	3,3	1,9	-11,2	9,2	3,3	-3,8	3,6	1,1
2016 Q1	-2,1	3,7	-0,7	-3,5	-20,8	-5,1	4,1	-7,5	-1,7
2016 Q2	1,0	2,0	1,3	-7,0	-23,5	-4,1	15,2	-10,1	3,4
2016 Q3	2,4	-1,3	1,5	-5,7	25,9	5,7	-17,7	-3,7	0,9
2016 Q4	1,4	0,9	1,3	13,0	10,6	3,0	-5,0	4,2	0,3
2017 Q1	0,8	-0,8	0,4	-2,5	1,3	0,6	-0,8	3,0	-0,6
2017 Q2	3,6	0,8	2,9	3,7	1,4	2,6	11,0	8,1	3,3
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

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									
2013	1,2	0,6	1,8	1,4	-0,1	1,3	3,2	1,1	-1,5	2,8
2014	0,5	0,3	0,8	0,1	-0,5	-0,4	0,5	1,0	0,2	1,7
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
	Percentage points									
2015 Q1	2,1	-1,5	0,6	1,2	7,1	8,3	8,9	-0,4	-6,6	1,9
2015 Q2	-0,2	0,5	0,2	-1,0	-7,9	-8,9	-8,7	2,0	3,7	-2,9
2015 Q3	1,5	0,4	1,9	1,9	-2,1	-0,2	1,7	-0,7	-0,8	0,2
2015 Q4	0,8	0,7	1,5	-2,5	4,3	1,9	3,4	-1,2	-1,1	1,1
2016 Q1	-1,3	0,7	-0,6	-0,7	-4,0	-4,7	-5,3	1,2	2,4	-1,7
2016 Q2	0,6	0,4	1,0	-1,5	-3,8	-5,3	-4,2	4,4	3,3	3,4
2016 Q3	1,4	-0,3	1,2	-1,1	5,6	4,4	5,6	-5,9	1,1	0,9
2016 Q4	0,8	0,2	1,0	2,4	-0,4	2,0	3,0	-1,5	-1,2	0,3
2017 Q1	0,5	-0,2	0,3	-0,5	0,8	0,3	0,6	-0,2	-0,9	-0,6
2017 Q2	2,2	0,2	2,4	0,7	-0,5	0,3	2,7	3,1	-2,4	3,3
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

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									
2013	1 803 625	609 383	2 413 008	614 502	21 889	636 391	3 049 399	852 994	921 356	2 981 037
2014	1 818 511	619 681	2 438 192	618 786	6 180	624 966	3 063 158	883 501	916 155	3 030 504
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
	R million									
2015 Q1	447 192	153 204	600 396	155 746	2 385	158 131	758 527	217 567	238 879	737 216
2015 Q2	452 571	149 904	602 476	156 588	11 871	168 458	770 934	228 597	234 084	765 447
2015 Q3	456 751	154 051	610 801	163 750	4 043	167 793	778 594	232 947	248 175	763 366
2015 Q4	497 143	157 798	654 941	158 456	2 619	161 074	816 016	230 234	244 887	801 363
2016 Q1	449 007	157 617	606 625	150 824	-11 667	139 158	745 783	220 005	230 157	735 630
2016 Q2	455 199	154 358	609 558	152 004	-2 891	149 113	758 671	236 344	227 138	767 876
2016 Q3	460 152	156 839	616 990	152 338	9 214	161 552	778 543	229 474	237 361	770 656
2016 Q4	500 078	159 620	659 698	156 945	-4 310	152 635	812 332	226 723	234 073	804 982
2017 Q1	451 688	157 823	609 511	150 012	-5 624	144 389	753 900	213 060	227 200	739 759
2017 Q2	464 049	154 541	618 590	154 763	6 050	160 813	779 403	227 750	232 881	774 271
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

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								
2013	2,0	3,1	2,3	7,2	6,4	3,1	4,0	5,0	2,8
2014	0,8	1,7	1,0	0,7	-1,8	0,5	3,6	-0,6	1,7
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
	% change year-on-year								
2015 Q1	1,6	-1,1	0,9	4,2	21,6	4,6	0,8	6,9	2,7
2015 Q2	1,8	-0,6	1,2	3,1	-1,8	0,5	9,1	6,6	1,1
2015 Q3	1,7	-0,9	1,0	3,3	1,1	1,0	2,5	4,1	0,5
2015 Q4	2,6	-0,4	1,9	-0,3	2,3	2,0	-0,3	4,3	0,6
2016 Q1	0,4	2,9	1,0	-3,2	-12,0	-1,7	1,1	-3,7	-0,2
2016 Q2	0,6	3,0	1,2	-2,9	-11,5	-1,6	3,4	-3,0	0,3
2016 Q3	0,7	1,8	1,0	-7,0	-3,7	0,0	-1,5	-4,4	1,0
2016 Q4	0,6	1,2	0,7	-1,0	-5,2	-0,5	-1,5	-4,4	0,5
2017 Q1	0,6	0,1	0,5	-0,5	3,8	1,1	-3,2	-1,3	0,6
2017 Q2	1,9	0,1	1,5	1,8	7,8	2,7	-3,6	2,5	0,8
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

EXPLANATORY NOTES

Forthcoming issues	Issue	Expected date of publication
	First quarter of 2019	4 June 2019
	Second quarter of 2019	3 September 2019
	Third quarter of 2019	3 December 2019
Reference documents	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: 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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