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Financial statistics of higher education institutions

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Key findings

The net change in the stock of cash from higher education institutions amounted to R5 364 million for the 2019 financial year.

The revenue cash flows from operating activities amounted to R88 428 million and the expense cash flows for operating activities amounted to R72 769 million, resulting in a net cash inflow from operating activities of R15 659 million for the financial year ended 31 December 2019. The net cash outflow from transactions in non-financial assets amounted to R7 017 million for the 2019 financial year. The cash surplus for 2019 was R8 642 million. The net acquisition of financial assets other than cash amounted to a cash outflow of R2 995 million for the 2019 financial year. The net incurrence of liabilities amounted to a cash outflow of R283 million, resulting in a net cash outflow of R3 278 million from financing activities for the 2019 financial year. The net change in the stock of cash for higher education institutions amounted to R5 364 million (see Table A, p. 4).

In contrast to national and provincial government departments, which keep their accounts on a modified cash basis of recording, the accounts of higher education institutions are kept on an accrual basis of recording, i.e. revenues and expenses are recorded in the period to which the transactions relate, and surpluses, deficits, assets and liabilities resulting from these transactions are carried over to the next financial year. However, the figures in this statistical release have been converted from an accrual to a cash basis of recording.

Revenue cash flows from operating activities, the contribution of expense cash flows for operating activities and net cash flows from investment in non-financial assets by economic classification.

Economic classification of expenditure is in general a measure of the nature and economic effect of government operations on the economy of a country. There are seven main economic classification categories of expense cash flow for operating activities: compensation of employees; purchases of goods and services; interest; subsidies; grants; social benefits; and other payments.

The revenue cash flows from operating activities increased by R5 451 million, from R82 977 million in 2018 to R88 428 million in 2019. This increase was mainly due to an increase in grants received (mainly from the Department of Higher Education and Training) and other receipts (including tuition fees).

The largest contributor to total revenue cash flows from operating activities for the 2019 financial year was other receipts (R46 421 million), followed by grants (R42 007 million) (see Table A, p.4).

The increase of R3 179 million in grants received from R38 828 million in 2018 to R42 007 million in 2019 was mainly due to an increase in transfer payments from the Department of Higher Education and Training to Tshwane University of Technology, the University of Pretoria and the University of Johannesburg.

The increase of R2 272 million in other receipts from R44 149 million in 2018 to R46 421 million in 2019 was mainly due to increases in tuition fees received by Walter Sisulu University and Nelson Mandela Metropolitan University, and an increase in cash received from research contracts by Stellenbosch University.

Expense cash flows from operating activities increased by R6 646 million from R66 123 million in 2018 to R72 769 million in 2019. This increase was mainly due to increases in compensation of employees and purchases of goods and services.

The largest contributor to total expense cash flows for operating activities for the 2019 financial year was compensation of employees (R43 763 million), followed by purchases of goods and services (R24 468 million), other payments (R3 995 million) and interest (R543 million).

The increase of R3 678 million in compensation of employees from R40 085 million in 2018 to R43 763 million in 2019 was mainly due to increases in compensation of employees paid by the University of South Africa, the University of Pretoria and the University of the Witwatersrand.

The increase of R2 602 million in purchases of goods and services from R21 866 million in 2018 to R24 468 million in 2019 was mainly due to increased payments by the University of Johannesburg, the University of Limpopo and Walter Sisulu University.

The increase of R282 million in other payments from R3 713 million in 2018 to R3 995 million in 2019 was mainly due to increased payments to households (bursaries) by the University of the Witwatersrand, the University of Cape Town and the University of Johannesburg.

The increase of R84 million in interest paid from R459 million in 2018 to R543 million in 2019 was mainly due to increases in finance costs paid by the University of Cape Town, the Cape Peninsula University of Technology and the Mangosuthu University of Technology.

The net cash outflows from investments in non-financial assets increased by R1 284 million from R5 733 million in 2018 to R7 017 million in 2019. The increase can mainly be attributed to increased capital expenditure on fixed assets by Stellenbosch University, the University of Fort Hare and North West University.

Table A – Economic classification of statement of sources and uses of cash of higher education institutions for the 2018 and 2019 financial years (summary) ¹

GFS 2014 code	Economic classification of sources and uses of cash	2018 ²	2019	Difference between 2018 and 2019	
					R million
	Cash flows from operating activities:				
	Revenue cash flows				
	a	82 977	88 428	5 451	
11	Taxes	0	0	0	
12	Social contributions	0	0	0	
13	Grants	38 828	42 007	3 179	
14	Other receipts ³	44 149	46 421	2 272	
	Expense cash flows				
	b	66 123	72 769	6 646	
21	Compensation of employees	40 085	43 763	3 678	
22	Purchases of goods and services	21 866	24 468	2 602	
24	Interest	459	543	84	
25	Subsidies	0	0	0	
26	Grants	0	0	0	
27	Social benefits	0	0	0	
28	Other payments	3 713	3 995	282	
	<i>Net cash flow from operating activities: (outflow)/ inflow</i>	(a-b) c	16 854	15 659	-1 195
	Cash flows from transactions in non-financial assets:				
	Net cash outflow from investments in non-financial assets ⁴	d	5 733	7 017	1 284
611	Fixed assets	5 728	7 022	1 294	
612	Inventories	0	0	0	
613	Valuables	0	0	0	
614	Non-produced assets	5	-5	-10	
	<i>Cash surplus/ (deficit)⁵</i>	(c-d) e	11 121	8 642	
	Cash flows from financing activities:				
	Net acquisition of financial assets other than cash: cash outflow/ (inflow)	f	5 715	2 995	
321	Domestic	5 733	2 249		
322	Foreign	-18	746		
	Net incurrence of liabilities: cash (outflow) / inflow	g	374	-283	
331	Domestic	374	-283		
332	Foreign	0	0		
	<i>Net cash flow from financing activities:(outflow)/ inflow:</i>	(g-f) h	-5 341	-3 278	
	NET CHANGE IN THE STOCK OF CASH ⁶	(h+e) i	5 779	5 364	

¹ The sum of the data may not necessarily add up to totals due to rounding-off of figures.

² Revised since the previous publication.

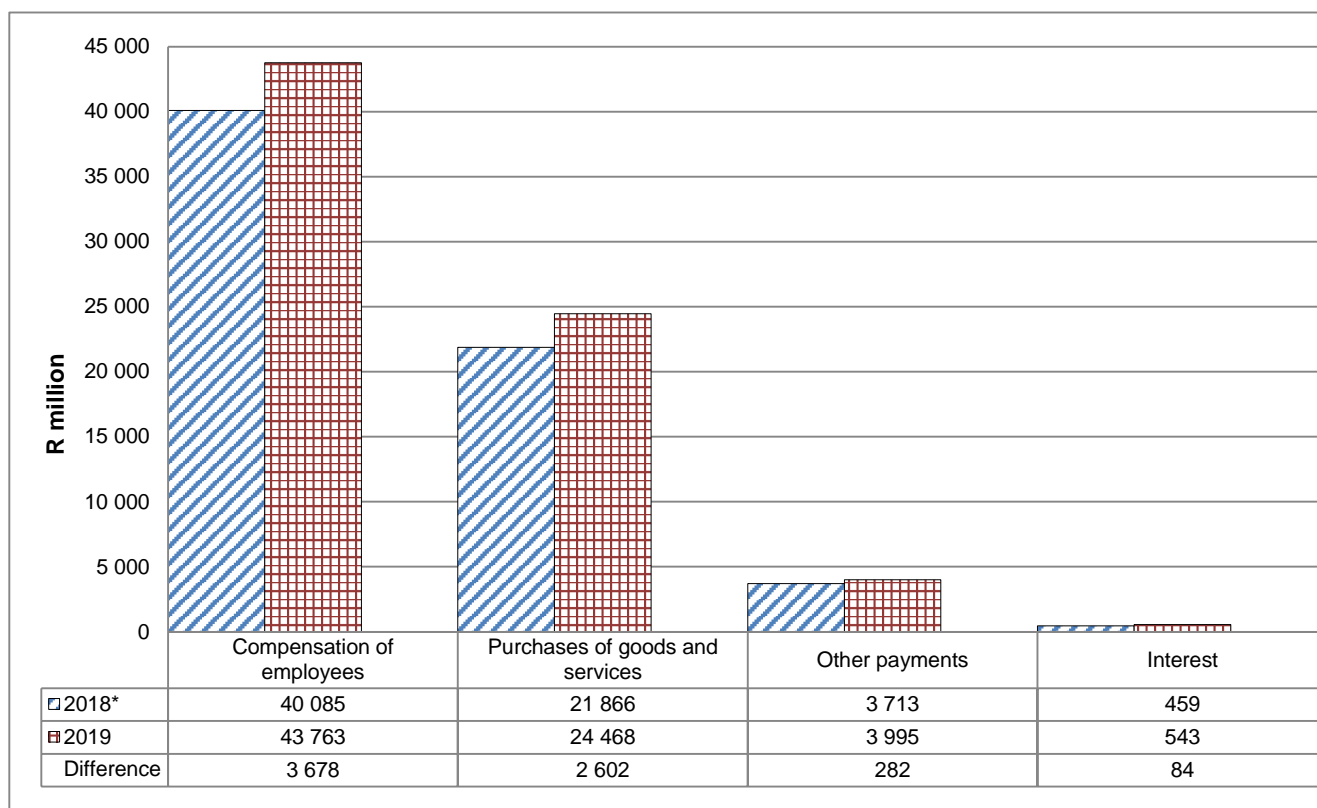
³ Other receipts include tuition fees for 2018 (R27 468 million) and 2019 (R29 313 million). Tuition fees is shown in the disaggregated tables available on the Stats SA website.

⁴ The net cash outflow from investment in non-financial assets (R7 017 million) is equal to purchases of non-financial assets (R7 084 million) minus sales of non-financial assets (R67 million). The total amounts for purchases and sales of non-financial assets are shown, respectively, in the disaggregated tables available on the Stats SA website.

⁵ Cash surplus might include committed funds that were received but not yet expensed by the end of the 2019 financial year.

⁶ Net change in the stock of cash is the sum of net cash flow from operating activities, transactions in non-financial assets, and transactions from financing activities (see note 5).

Figure 1 – Economic classification of expense cash flows for operating activities for the 2018* and 2019 financial years (R million)



* Some of the figures have been revised since the previous publication.

Figure 1 shows the economic classification of expense cash flows for operating activities for the 2018 and 2019 financial years. In 2019, higher education institutions' main expenses were compensation of employees (R43 763 million), purchases of goods and services (R24 468 million) and other payments (R3 995 million).

Table B – Economic classification of cash outflows (purchases) from investment in non-financial assets for the 2018 and 2019 financial years (summary)¹

GFS 2014 code	Cash flows from transactions in non-financial assets		2018 ²	2019	Difference between 2018 and 2019
			R million		
	Cash flows from investments in non-financial assets	(b+r+s+t)= a	5 780	7 084	1 303
611	Fixed assets	(c+d+i+q)= b	5 775	7 083	1 308
6111	Buildings and structures	c	3 555	4 483	928
61111	Dwellings		0	0	0
61112	Buildings other than dwellings		3 555	4 403	848
61113	Other structures		0	80	80
61114	Land improvements		0	0	0
6112	Machinery and equipment	(e+f)= d	2 141	2 469	328
61121	Transport equipment	e	76	136	61
61122	Machinery and equipment other than transport equipment	(g+h)= f	2 066	2 333	267
611221	Information, computer and telecommunications equipment	g	603	792	190
611222	Machinery and equipment not elsewhere classified	h	1 463	1 541	78
6112221	Office furniture (and domestic furniture)		833	809	-24
6112222	Other machinery and equipment		407	501	94
6112223	Books		223	231	8
6113	Other fixed assets	(j+k)= i	78	130	52
61131	Cultivated biological resources	j	0	0	0
611311	Animal resources yielding repeat products		0	0	0
611312	Tree, crop, and plant resources yielding repeat products		0	0	0
61132	Intellectual property products	(l+m+n+o+p)= k	78	130	52
611321	Research and development	l	0	0	0
611322	Mineral exploration and evaluation	m	0	0	0
611323	Computer software and databases	n	78	127	49
6113231	Computer software		78	127	49
6113232	Databases		0	0	0
611324	Entertainment, literary, and artistic originals	o	0	3	3
611325	Other intellectual property products	p	0	0	0
6114	Weapons systems	q	0	0	0
612	Inventories	r	0	0	0
613	Valuables	s	0	0	0
614	Non-produced assets	t	6	1	-5

¹ The sum of the data may not necessarily add up to totals due to rounding-off of figures.

² Revised since the previous publication.

The largest contributor to the cash outflow from investment in non-financial assets in the 2019 financial year was buildings and structures (R4 483 million), followed by machinery and equipment (R2 469 million), other fixed assets (R130 million) and non-produced assets (R1 million).

Risenga Maluleke
Statistician-General

Annexure A: Information on disaggregated tables is available on the Stats SA website:
<http://www.statssa.gov.za/?s=P9103.1&sitem=publications>

Tables

Table 1	Economic classification of revenue cash flows from operating activities for the 2019 financial year
Table 2	Economic and functional classification of expense cash flows for operating activities for the 2019 financial year
Table 3	Economic and functional classification of the cash outflows (purchases) from investment in non-financial assets for the 2019 financial year
Table 4	Economic classification of the cash inflows (sales) from investment in non-financial assets for the 2019 financial year
Table 5	Economic classification of the net acquisition of financial assets other than cash for the 2019 financial year
Table 6	Economic classification of the net incurrence of liabilities for the 2019 financial year
Table 7	Economic and functional classification of expense cash flows for operating activities for the 2019 financial year: Government consumption cash payments divided between individual and collective services
Table 8	Economic and functional classification of expense cash flows for operating activities for the 2019 financial year: Subsidies paid divided between subsidies on products and subsidies on production

Annexure B – Statement of sources and uses of cash of higher education institutions for the 2019 financial year ¹

Higher education institutions	Grants received	Tuition fees	Other receipts ²	Compensation of employees	Purchases of goods and services	Interest paid	Other payments ³	Purchases of non-financial assets	Sales of non-financial assets	Financial assets	Financial liabilities
R million											
Cape Peninsula	1 529	1 124	155	1 569	814	57	53	175	0	190	-104
Cape Town	2 328	1 845	2 740	3 551	2 169	34	699	434	0	-696	74
Central	709	414	76	544	298	1	27	41	0	373	73
Durban	1 238	1 023	352	1 101	782	10	19	179	0	-162	0
Fort Hare	979	556	139	662	406	76	80	296	0	46	-58
Free State	1 477	1 365	573	1 646	870	21	65	249	1	249	-10
Johannesburg	2 543	1 970	562	2 770	1 353	5	491	263	1	-96	-31
KwaZulu-Natal	2 793	1 778	1 100	2 427	1 531	71	243	495	0	-222	-265
Limpopo	1 149	835	371	1 021	861	0	0	74	1	-93	-7
Mangosuthu	563	565	2	427	392	27	73	13	0	0	12
Mpumalanga	1 114	109	51	266	148	0	3	513	1	0	0
Nelson Mandela	1 303	965	914	1 387	817	5	173	122	1	681	1
North West	2 214	1 932	1 173	2 406	1 338	10	225	399	32	784	20
Pretoria	3 185	2 354	2 032	3 798	2 396	1	163	995	2	218	45
Rhodes	791	606	295	774	481	1	119	127	0	156	-10
Sefako Makgatho	853	303	160	726	420	0	0	64	0	0	-42
Sol Plaatje	778	109	18	221	156	1	4	350	0	238	-2
Stellenbosch	2 285	1 452	2 278	2 651	1 777	37	486	1 054	6	141	0
Tshwane	2 624	1 208	384	2 613	1 191	4	70	88	4	273	22
Unisa	4 047	3 026	781	5 424	1 731	7	118	111	0	241	199
Vaal	870	503	198	976	569	1	22	148	11	2	-43
Venda	856	528	176	721	278	38	47	149	5	-1	-6
Walter Sisulu	1 141	1 459	43	1 155	1 064	1	34	50	1	1	-3
Western Cape	1 568	543	508	1 281	730	17	113	233	0	62	-27
Wits	2 284	2 230	1 914	3 144	1 441	115	665	408	1	592	-21
Zululand	787	508	115	503	456	2	5	55	1	18	-100
Total	42 007	29 313	17 108	43 763	24 468	543	3 995	7 084	67	2 995	-283

¹ The sum of the data may not necessarily add up to totals due to rounding-off of figures.

² Other receipts include interest, dividends, sales of goods and services and transfers not elsewhere classified.

³ Other payments mainly consist of transfers to households (bursaries). These are bursaries from the higher education institutions to students.

Explanatory notes

Introduction This statistical release provides economic and functional classifications of financial transactions of higher education institutions for the 2019 financial year. Higher education institutions consist of 20 universities and 6 universities of technology for the 2019 financial year (see the scope on pages 9 and 10 for the list of higher education institutions used in this publication).

Methodology Government finance statistics are used to (i) analyse and evaluate the outcomes of fiscal policy decisions, (ii) determine the impact on the economy, and (iii) compare national and international outcomes. The GFS reporting framework was developed specifically for public-sector input to other macroeconomic datasets.

The publication does not include other economic flows (e.g. revaluations). Separating all these “other economic flows” is viewed as not useful for fiscal analysis, on the basis that revaluations and changes in volume do not represent fiscal policy decisions directly within the control of government.

Statistics South Africa (Stats SA) receives financial statements of higher education institutions annually from the Department of Higher Education and Training. However, the figures in this statistical release have been converted from an accrual basis of recording to a cash basis of recording. Financial statements were received for 24 higher education institutions. The information is processed from draft and audited financial statements of the higher education institutions.

Purpose of this statistical release This statistical release provides financial statistics of cash transactions of higher education institutions. The primary purpose is to provide a comprehensive conceptual and reporting framework suitable for analysing and evaluating fiscal policy, especially the performance of the general government sector and the broader public sector of any economy and internationally accepted methodology to compile comparable statistics with the rest of the world.

The cash payment transactions of the following higher education institutions were classified economically and functionally.

Scope of the financial statistics of higher education institutions

Universities

- 1) Cape Town
- 2) Fort Hare
- 3) Free State
- 4) Johannesburg
- 5) KwaZulu-Natal
- 6) Limpopo
- 7) Mpumalanga
- 8) Nelson Mandela
- 9) North-West
- 10) Pretoria
- 11) Rhodes
- 12) Sefako Makgatho Health Sciences
- 13) Sol Plaatje
- 14) South Africa
- 15) Stellenbosch
- 16) Venda
- 17) Walter Sisulu
- 18) Western Cape
- 19) Witwatersrand
- 20) Zululand

Universities of Technology

- 21) Cape Peninsula
- 22) Central
- 23) Durban
- 24) Mangosuthu
- 25) Tshwane
- 26) Vaal

Classifications

Economic and functional classifications

Cash flows from operating activities and transactions of non-financial assets in this statistical release are classified economically and functionally according to the standard classification of the GFSM 2014 of the International Monetary Fund (IMF).

Economic classification

Revenue cash flows and expense cash flows for operating activities, cash flows from transactions in non-financial assets, net acquisition of financial assets other than cash and net incurrence of liabilities were classified economically as follows:

- **Revenue cash flows**

Taxes
Social contributions
Grants and
Other receipts

- **Expense cash flows**

Compensation of employees
Purchases of goods and services (excluding capitalised goods and services)
Interest
Subsidies
Grants
Social benefits and
Other payments

- **Cash outflows (purchases) from investment in non-financial assets (including capitalised goods and services)**

Fixed assets
Inventories
Valuables and
Non-produced assets

- **Cash inflows (sales) from investment in non-financial assets**

Fixed assets
Inventories
Valuables and
Non-produced assets

- **Net acquisition of financial assets other than cash**

Domestic and
Foreign

- **Net incurrence of liabilities**

Domestic and
Foreign

Functional classification

Functional classification measures the purpose for which transactions are undertaken. It is generally used to measure the allocation of resources of government in order to promote various services and objectives rendered to the community. The functional codes used in the tables are based on the functional codes used in the GFSM 2014 of the IMF.

Expenditure cash flows from operating activities and purchases of non-financial assets are classified functionally as follows:

- **Education**

Tertiary education

Comparability with the previous year

The 2018 classified information is generally comparable with the 2019 information. Additional details in terms of the GFSM 2014 is available on the Stats SA website (or on request).

Imputation

Imputation was performed on the following institutions due to non-submission of information by the cut off date of collection.

- 1) Durban University of Technology
- 2) Vaal University of Technology

The Public Sector Classification Committee (PSCC)

The Public Sector Classification Committee (PSCC) consists of the South African Reserve Bank (SARB), National Treasury (NT) and Statistics South Africa (Stats SA). The purpose of the PSCC is to coordinate the economic institutional classification of the public-sector units and subsectors for purposes of reporting to national and international stakeholders. The classification lists are made public by the SARB to inform stakeholders of the scope of the public sector and sub-sectors. Classification of public-sector institutions that have taken place for the year ended 31 March 2018. Currently the PSCC is classifying the public-sector institutions for the year ended 31 March 2019.

Revised figures

Figures for 2019 should be regarded as preliminary, and may be revised. Revisions to 2018 data are indicated by footnotes in Tables A and B. Revisions are due to improved classification of data and additional information becoming available after this statistical release was published.

Rounding off figures

The figures in the tables have been rounded off to the nearest digit shown, and as a result there may be slight discrepancies between the sums of the constituent items and the totals shown.

Related publications

Statistics South Africa also publishes information on the transactions of the following levels of the general government in statistical releases:

P0441	<i>Gross domestic product;</i>
P9101	<i>Capital expenditure by the public sector;</i>
P9102	<i>Financial statistics of extra-budgetary accounts and funds;</i>
P9114	<i>Financial census of municipalities;</i>
P9119.3	<i>Financial statistics of national government;</i>
P9119.4	<i>Financial statistics of consolidated general government; and</i>
P9121	<i>Financial statistics of provincial government.</i>

Symbols and abbreviations

GFSM	Government Finance Statistics Manual
IMF	International Monetary Fund
n.e.c.	Not elsewhere classified
NT	National Treasury
PSCC	Public Sector Classification Committee
R&D	Research and Development
SA	South Africa
SARB	South African Reserve Bank
SNA	System of National Accounts
Stats SA	Statistics South Africa

Glossary of selected variables

Accrual basis of recording	Flows are recorded at the time economic value is created, transformed, exchanged, transferred, or extinguished.
Books	Include library books and periodicals.
Buildings and structures	Consist of dwellings, buildings other than dwellings, other structures and land improvements.
Buildings other than dwellings	Buildings other than dwellings include whole buildings or parts of buildings not designated as dwellings. Fixtures, facilities, and equipment that are integral parts of the structures are included. Examples of types of buildings included in this category are office buildings, schools, hospitals, buildings for public entertainment, warehouses and industrial buildings, commercial buildings, hotels, and restaurants.
Capital expenditure	Any expenditure incurred for or incidental to the acquisition or improvement of land, buildings, engineering structures and machinery and equipment. Note: The expenditure normally confers a lasting benefit and results in the acquisition of, or extends the life of, a fixed or long-term work, irrespective of whether payments were made outside contractors or concerns, or the work was done by the enterprise itself. Capital expenditure includes vehicles, office furniture and equipment, but excludes minor items that are generally regarded as being expendable even though in some instances their useful lives may extend beyond one year.
Capital transfers	Capital transfers are transfers in which the ownership of an asset (other than cash or inventories) changes from one party to another or that obliges one or both parties to acquire or dispose of an asset (other than cash or inventories).
Cash basis of recording	Flows are recorded when cash is received or disbursed.
Collective services	Services provided collectively to the community, particularly applicable to services such as general administration, public order or safety and economic services.
Compensation of employees	Compensation of employees is the total remuneration, in cash or in kind, payable to a government employee in return for work done during the accounting period, except work connected with own account capital formation. It includes both wages and salaries and social contributions. Wages and salaries include primarily basic wages, salaries, services and other bonuses, allowances (including car allowances), overtime payments and housing subsidies.
Dwellings	Buildings that are used entirely or primarily as residences, including garages and other associated structures. Houseboats, barges, mobile homes, flats, hostels, nursing homes and caravans that are used as principal residences are also included. Dwellings acquired for military personnel are included because they are used in the same way as dwellings acquired by civilians.
Economic classification	A measure of the nature and economic effect of government operations on the economy of the country.
Expense	A decrease in net worth resulting from a transaction.
Extra-budgetary accounts and funds	Extra-budgetary accounts and funds refer to accounts and funds of national and provincial governments not included in normal budget totals and which do not operate through normal budgetary procedures, e.g. trading accounts and general government accounts.

Financial assets	Financial assets consist of financial claims which entitles one unit (the owner of the asset i.e., the creditor) to receive one or more payments from a second unit (the debtor) according to the terms and conditions specified in a contract between the two units.
Fixed assets	Fixed assets are produced assets that are used repeatedly or continuously in production processes for more than one year.
Functional classification	Classification of expenditure according to the purpose for which transactions are undertaken. It is generally used to measure the allocation of resources by government in order to promote various services and objectives rendered to the community.
GFSM (2014)	The manual provides a harmonised systematic basis for reporting and analysing government finances. The manual describes an integrated statistical system that is harmonised, to the extent possible, with the 2008 edition of the System of National Accounts (2008 SNA). The GFSM 2014 is intended to be a reference volume describing the GFS system.
Government consumption expenditure	Expenditure on all goods and services which are used (without further transformation) by government units for the direct satisfaction of individual needs or wants or the collective needs of members of the community.
Grants	Grants are non-compulsory current or capital transfers from one government unit to another government unit or an international organisation. Current grants are those made for purposes of current expense and are not linked to or conditional on the acquisition of an asset by the recipient. Capital grants involve the acquisition of assets by the recipient.
Higher education	All learning programmes leading to qualifications higher than grade 12 or its equivalent in terms of the National Qualifications Framework as contemplated in the South African Qualification Authority Act, 1995 (Act No. 58 of 1995).
Higher education institutions	Any institution providing higher education on full-time, part-time or distance basis, and which is (a) merged, established or deemed to be established as a public higher education institution under this Act; (b) declared as a public higher education institution under this Act; or (c) registered or [conditionally] provisionally registered as a private higher education institution. See Higher Education Act as amended (Section 1 of Act No.63, 2002).
Households	Households may be defined as individuals or a small group of persons who share the same living accommodation, pool some or all of their income and wealth, and consume certain types of goods and services collectively.
Individual services	Community and social services, such as education, health and welfare, rendered to individuals or a small group of persons.
Information, computer, and telecommunications	Consists of devices using electronic controls and also the electronic components forming part of these devices. Examples are products that form part of computing machinery and parts and accessories thereof, television and radio transmitters, television, video, and digital cameras, and telephone sets.
Intellectual property products	Intellectual property products are the result of research, development, investigation, or innovation leading to knowledge that the developers can market or use to their own benefit in production for which the use of the knowledge is restricted by means of legal or other protection.

Inventories	Consists of goods and services, which came into existence in the current period or in an earlier period, and that are held for sale, use in production, or other use at a later date.
Land improvements	Are the result of actions that lead to major improvements in the quantity, quality or productivity of land, or prevent its deterioration. Activities such as land reclamation, land clearance, land contouring, creation of well sand watering holes that are integral to the land in question are to be treated as resulting in land improvements.
Liability	An obligation to provide economic benefits to the units holding the corresponding financial responsibility.
Machinery and equipment	Machinery and equipment include motor vehicles, ships, aircraft, equipment and furniture. Military expenditure on machinery and equipment which could be used for civilian purposes is included.
Machinery and equipment not elsewhere classified	This category includes all machinery and equipment not classified in any of the other machinery and equipment categories. Types of assets that would be included are general and special purpose machinery; office and accounting equipment; electrical machinery; medical appliances; precision and optical instruments; furniture; watches and clocks; musical instruments; and sports goods. It also includes paintings, sculptures, other works of art or antiques and other collections of considerable value that are owned and displayed for the purpose of producing museum and similar services.
National government	It is the first level of government which controls a nation and has power to set and maintain foreign policy and the ability to collect taxes.
Non-produced assets	Non-produced assets consist of tangible assets, natural occurring assets over which ownership is enforced. Natural occurring assets include land, subsoil assets and other naturally occurring assets.
Other economic flows	Changes in the volume or value of assets or liabilities that do not result from transactions.
Other structures	All structures other than buildings. Included are the following: highways, streets, roads, bridges, elevated highways, tunnels, railways, subways, airfield runways, sewers, waterways, harbours, dams, other waterworks, shafts, tunnels, other structures associated with mining subsoil assets, communication lines, power lines, pipelines, outdoor sport and recreation facilities.
Provincial government	It is the second level of government, between the national government and the municipalities. The powers of the provincial governments are circumscribed by the national constitution.
Revenue	An increase in net worth resulting from a transaction.
Social benefits	Social benefits are transfers in cash or in kind to protect the entire population or specific segment of it against certain social risks.
Social contributions	Social contributions are actual receipt from either employer on behalf of their employee or from employee, self-employed, or non-employed persons on their own behalf that secure entitlement to social benefits for their contributors, their dependents or their survivors.

Subsidies	Subsidies are current unrequited payments that government units pay to enterprises on the basis of levels of their production activities or the quantities or values of the goods and services that they produce, sell, export or import. Subsidies may be designed to influence levels of production, prices at which outputs are sold, or the remuneration of the enterprises.
Subsidies on production	Payments made to resident enterprises as a consequence of engaging in production which are not related to specific product. Included are subsidies on payroll or workforce, which are payable on the total wage and salary bill, the size of the total workforce or the employment of particular types of persons; subsidies to reduce pollution; and payments of interest on behalf of corporations.
Subsidies on products	Current unrequited payments that government units make to enterprises on the basis of quantities or values of the goods and services that they produce, sell, export or import.
Tax revenue	Tax revenue forms the dominant share of revenue for many government units and is composed of compulsory transfers to the general government sector.
Transfer	Is a transaction in which one institutional unit provides a good, service, or asset to another unit without receiving from the latter any good, service, or asset in return as a direct counterpart.
Transport equipment	Transport equipment consists of equipment for moving people and objects, including motor vehicles, trailers and semitrailers, ships, railway locomotives and rolling stock, aircraft, motorcycles, and bicycles.
Valuables	Valuables are produced goods of considerable value acquired and held primarily as store of value and not used primarily for purposes of production or consumption.
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