

Mbalo Brief

the missing piece of the puzzle

March 2026

PRIMARY INDUSTRIES
SECONDARY INDUSTRIES
TERTIARY INDUSTRIES
FEATURE ARTICLE
PRICES
GLOSSARY

Issue 02/2026

IMPROVING LIVES THROUGH DATA ECOSYSTEMS



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Editor's Comment



The countdown to South Africa's 2026 local government elections has begun. With the municipal council term in South Africa expiring on 1 November 2026, the preparations for the next general elections are underway. On 10 March 2026, the Independent Electoral Commission (IEC) announced that voter registration for the 2026 local government elections will take place from 20 to 21 June 2026. According to the IEC,

more than 200 000 new voters have registered on the online registration portal since November 2025. The IEC also indicated that most of the new registrations are younger voters. In South Africa you must be 16 years to register, but you can only vote from the age of 18. The IEC reminds all eligible South Africans to register to vote where they ordinarily reside.

This month's feature article is based on *Healthy Ageing in South Africa 2002–2024, Marginalised Group Series VIII*, (Report No. 03-19-10) published by Statistics South Africa (Stats SA) on 26 February 2026. Also, do not miss our monthly crossword puzzle and the February 2026 solutions. Articles in this issue draw on the results of industry surveys conducted for December 2025 and January 2026.

Enjoy the read!





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Crossword Puzzle

				1								
									2			
								3				
	4											
				5								
				6								

Across

3. When will voter registration for 2026 local government elections be held? ii
4. Which province had the highest proportion of older females in 2025? [Read feature article for clue]
5. What is the name of the retired South African Constitutional Court judge who is the Chairperson of Madlanga Commission?
6. Where will the Manganese export terminal be located in Eastern Cape? [Read Mining: production and sales article for clue]

Down

1. What is the fear of swallowing food, liquids or pill?
2. How many years are in a century?

Solutions for February 2026

Across

1. Sepedi
3. Bolivia
5. Western cape
8. Cambodia
9. Sedibeng

Down

1. Shakespeare
2. foot-and-mouth
4. Antarctica
6. False
7. Madlanga





Feature article

Healthy ageing in South Africa, 2002 to 2024

Introduction

The United Nations (UN) states that the population around the world is ageing at a faster rate than in the past, and this demographic transition will have an impact on almost all aspects of society. The UN saw a need to address healthy ageing urgently, and as a result, the UN General Assembly proclaimed 2010–2021 the United Nations Decade of Healthy Ageing. The United Nations Decade of Healthy Ageing 2021–2030 aims to improve the lives of older persons, their families and communities in which they live. Statistics South Africa (Stats SA) defines healthy ageing as the process of developing and maintaining the functional ability that enables wellbeing in older age. Functional ability is about having the capabilities that enable all persons to be and do what they have reason to value. This includes a person's ability to meet their basic needs; learn, grow and make decisions; be mobile; build and maintain relationships; and contribute to society.

This feature article is based on *Healthy Ageing in South Africa 2002–2024, Marginalised Group Series VIII*, (Report No. 03-19-10) published by Stats SA on 26 February 2026. The overall objective of this report is to assess the state of healthy ageing in South Africa by examining trends, challenges, and progress affecting persons 60 years and older within the period 2002 to 2024. The article explores the basic demographics of older persons, marital status, and types of health facilities used by older persons, among others.

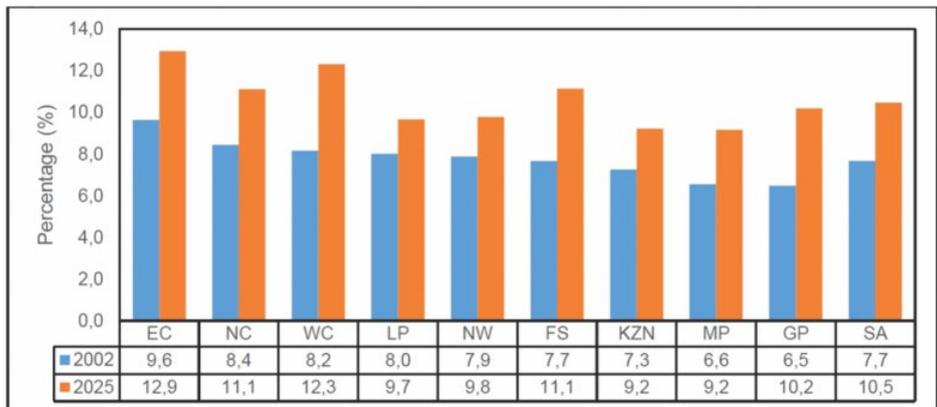
Basic demographics of older persons

The number of older persons has increased by three million between 2002 and 2025. Approximately 3,6 million of the South African population was reported to be 60 years or older in 2002, accounting for 7,7% of the overall population. This figure increased to 6,6 million in 2025, representing 10,5% of the overall population. This increase highlights the need to expand

healthcare, social services and infrastructure for older persons to maintain and develop the functional ability that enables wellbeing in older age.

Between 2002 and 2025, the largest population growth of older persons was observed in Gauteng (1 million) and Western Cape (534 thousand). Although the older population grew across all provinces during this period, the Northern Cape and Free State recorded the least growth, estimated at around 63 thousand and 128 thousand, respectively. In 2002, KwaZulu-Natal was the most populous province, followed by Gauteng and the same pattern was observed for older persons. In 2025, however, Gauteng surpassed KwaZulu-Natal as the most populous province. Nationally, linear growth has been observed for the reference period and reaffirmed by the provincial variations.

Figure 1 – Percentage share of older persons to the total population by province, 2002 and 2025



Source: Mid-year Population Estimates, 2025 series.

Percentage share of older persons by province, 2025

The percentage share of older persons in South Africa increased from 7,7% in 2002 to 10,5% in 2025. In 2025, the share of older persons was highest in Eastern Cape (12,9%), followed by Western Cape at 12,3%. In contrast, the lowest shares of older persons were observed in KwaZulu-Natal and Mpumalanga, both at 9,2%. The percentage of older persons increased across all provinces between 2002 and 2025. The largest percentage point



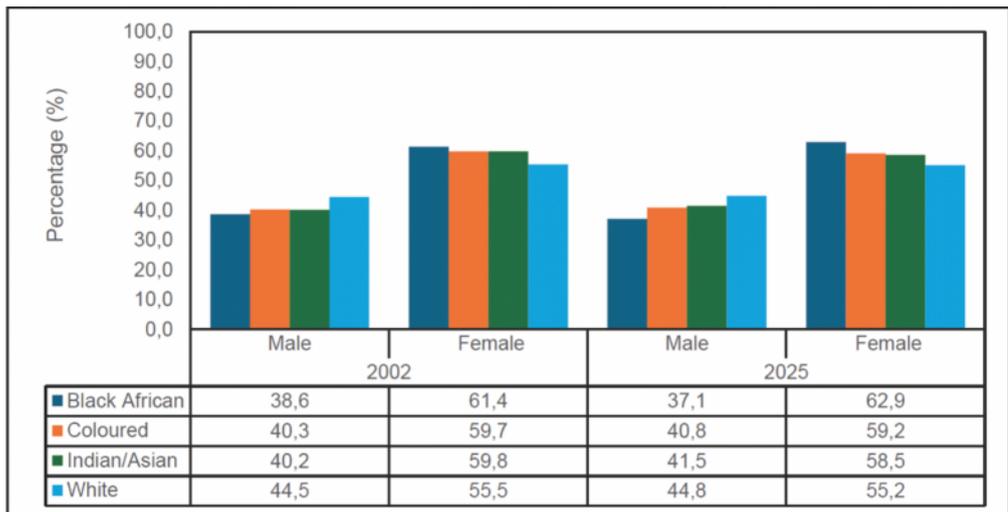
increases were observed in the Western Cape (4,1 percentage points), Gauteng (3,7 percentage points) and Free State (3,5 percentage points).

Percentage distribution of older males and females by province, 2002 and 2025

The share of males comprised approximately four-tenths of the total older population in both 2002 (40,1%) and 2025 (39,3%). The share of males in 2025 was highest in Gauteng (45,7%) and Western Cape (43,1%), and lowest in Eastern Cape (34,4%) and Limpopo (31,5%). The percentage of older persons dropped across most of the provinces, except for Gauteng, between 2002 and 2025.

On the other hand, older females comprised approximately two-thirds of all older persons both in 2002 (59,9%) and 2025 (60,7%). In 2025, older females were most dominant in Limpopo (68,5%), Eastern Cape (65,6%) and KwaZulu-Natal (65,2%), while the smallest share was observed in Gauteng (54,3%) and Western Cape (56,9%).

Figure 2 – Percentage distribution of older persons by population group and sex, 2002 and 2025



Source: Mid-year Population Estimates, 2025 series.

Percentage distribution of older persons by population group and sex, 2002 and 2025

Females comprised a larger share of the older persons across all population groups. In 2025, the highest percentage of older females was observed among black Africans (62,9%), followed by coloureds (59,2%), Indians/Asians (58,5%) and whites (55,2%). Although more males are born than females, women tend to have higher survival rates than men; thus, the older population is usually disproportionately female.

Marital status of older persons

Nationally, two-fifths (42,1%) of older persons were legally married in 2024, down from 48,8% in 2002. About one-third (34,4%) in 2024 were widowed compared with 40,9% in 2002. A larger share of older males (78,1% in 2002 and 62,0% in 2024) were legally married compared with their female counterparts (30,0% in 2002 and 28,7% in 2024). The percentage of legally married older males decreased by 16,1 percentage points (from 78,1% in 2002 to 62,0% in 2024) while their female counterparts increased decreased by 1,3 percentage points (from 30,0% in 2002 to 28,7% in 2024). Although a higher share of older females were widowed, the percentage decreased by 12,4 percentage points (from 58,9% in 2002 to 46,5% in 2024).

Table 1 – Marital status of older persons by sex, 2002 and 2024

Marital Status	Male		Female		Total	
	2002	2024	2002	2024	2002	2024
	N ('000)					
Legally married	992	1 416	593	975	1 584	2 391
Separated or divorced	51	117	85	71	136	188
Widowed	164	125	1 165	211	1 330	337
Single	62	376	136	1 580	198	1 956
Total	1 269	252	1 979	558	3 248	810
	Percentage					
Legally married	78,1	62,0	30,0	28,7	48,8	42,1
Living like husband and wife	0,0	5,1	0,0	2,1	0,0	3,3
Separated or divorced	4,0	5,5	4,3	6,2	4,2	5,9
Widowed	13,0	16,4	58,9	46,5	40,9	34,4
Single	4,9	11,0	6,9	16,4	6,1	14,3
Total	100,0	100,0	100,0	100,0	100,0	100,0

Source: GHS 2002 & 2024

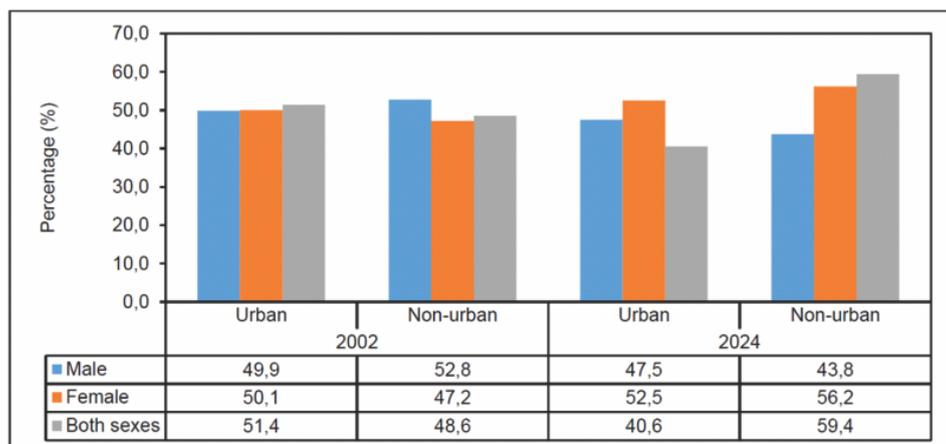


Percentage distribution of households headed by older persons by sex and geographical location, 2002 and 2024

Nationally, households headed by older persons were more likely to be found in urban areas (51,4% in 2002 and 40,6% in 2024). Between 2002 and 2024, households headed by older persons in urban areas saw a drop of 10,8 percentage points (from 51,4% in 2002 to 40,6% in 2024). Non-urban areas experienced a rise in the percentage distribution of households headed by older persons (48,6% in 2002 and 59,4% in 2024), an increase of 10,8 percentage points.

In 2002, households headed by older females were higher in urban areas (50,1%) compared with their male counterparts (49,9%), while households headed by older males recorded the highest percentage (52,8%) in non-urban areas compared with their female counterparts (47,2%).

Figure 3 – Percentage distribution of households headed by older persons by sex and geographical location, 2002 and 2024



Source: GHS 2002 & 2024

Proportion of older persons living alone in South Africa, 2003 and 2024

Nationally, 9,9% of older persons lived alone in 2003, an increase of 1,2 percentage points to 11,1% in 2024. Provincial variations show that the highest percentage of older persons living alone were in Gauteng (29,2% in 2003 and 28,4% in 2024), followed by Eastern Cape (15,9% in 2003 and

14,5% in 2024) and the lowest was in Northern Cape (2,6% in 2003 and 2,8% in 2024). The most significant rise was noted in Free State at 3,2 percentage points, followed by Mpumalanga and North West at 1,6 percentage points each.

Percentage distribution of older persons living alone by province and sex, 2003 and 2024

Generally, females comprised a larger percentage of older persons living alone in 2003, but that declined to 49,0% in 2024. Western Cape continued to have the largest percentage of females living alone (77,3% in 2003 and 71,7% in 2024). The largest decline of older females living alone was recorded in KwaZulu-Natal at 28,2 percentage points (from 72,0% in 2003 to 43,8% in 2024). The data analysis revealed gender disparities for older persons living alone, with older females recording the highest percentage in 2003, while older males living alone was slightly higher than their female counterparts in 2024.

Percentage distribution of older persons living with a spouse by province, 2003 and 2024

Between 2003 and 2024, the number of older persons living with their spouse increased by 1,4 percentage points, from 27,0% in 2003 to 28,4% in 2024. Provincial differences show that Western Cape (44,8% in 2003 and 40,1% in 2024) and Gauteng (39,6% in 2003 and 35,4% in 2024) recorded the highest percentage of older persons living with their spouse. Limpopo (16,9%), Mpumalanga (19,4%) and North West (20,5%) recorded the lowest percentage of older persons living with a spouse in 2003, while in 2024 Limpopo (20,0%), Free State (21,3%) and Eastern Cape (22,1%) recorded the lowest percentage of older persons living with a spouse.

Life expectancy at birth by sex, 2002–2025

Between 2002 and 2025 there was a rise in life expectancy estimated at 64,0 years for males and 69,6 years for females. Between 2002 and 2025, the life expectancy of males increased by 11,3 years (from 52,7 years to 64,0 years), and 12,0 years for females (from 57,6 to 69,6 years). This indicates that the general conditions that contribute to a longer life are improving, underpinning the general trend that South Africa has and will continue to have a growing older population.



Types of health facilities normally used by older persons by province, 2002

At the national level, public hospitals and clinics were the primary source of healthcare in 2002 and 2024, with utilisation increasing from 60,2% in 2002 to 68,5% in 2024 – an increase of 8,3 percentage points. In contrast, the proportion of older persons using a private hospital/clinic/doctor and other health facilities declined over the same period. Over 30,0% of older persons used a private hospital/clinic/doctor for their healthcare needs between 2002 and 2024.

Older persons in Western Cape were more likely to utilise a private hospital/clinic/doctor than any other type of healthcare facility in 2024, increasing by 12,7 percentage points (from 40,0% in 2002 to 52,7% in 2024). In 2024, the percentage of older persons using a public hospital/clinic in Limpopo, Eastern Cape and North West was above 80,0%.

Figure 4 – Types of health facilities normally used by older persons by province, 2002



Source: GHS 2002

Distribution of older persons diagnosed with chronic illnesses by sex, 2009 and 2024

Results show that the three most common health conditions among older persons were high blood pressure, diabetes and arthritis. Between 2009 and

2024, the percentage of older persons who suffered from high blood pressure and diabetes increased by 11,5 percentage points (from 37,4% in 2009 and 48,9% in 2024) and 2,9 percentage points (from 14,0% in 2009 to 16,9% in 2024), respectively, while those who suffered from arthritis decreased by 0,5 of a percentage point (from 13,0% in 2002 to 12,5% in 2024). In 2024, 1,5% of older persons suffered from stroke.

Gender disparities show that older females were more likely to suffer from diabetes (15,9% in 2019 and 18,3% in 2024), high blood pressure (42,9% in 2009 and 54,0% in 2024) and arthritis (16,7% in 2009 and 16,4% in 2024) than their male counterparts.

The 10 underlying natural causes of death for older persons, 2002 and 2022

'Other' natural cause of death was the top leading cause of death among older persons for 2002 (40,1%) and 2022 (42,6%). Cerebrovascular diseases were the leading underlying cause of death among older persons in 2002, accounting for 10,7% of deaths. In 2022, hypertensive diseases were the leading underlying cause of death among older persons, accounting for 10,3% of deaths, followed by diabetes mellitus (10,1%).

Table 2 – The 10 underlying natural causes of death for older persons, 2002 and 2022

Underlying causes of death	2002		2022	
	N	Per cent	N	Per cent
Hypertensive diseases (I10-I15)	7 547	4,8	23 921	10,3
Diabetes mellitus (E10-E14)	10 470	6,7	23 364	10,1
Cerebrovascular diseases (I60-I69)	16 752	10,7	20 870	9
Other forms of heart disease (I30-I52)	13 506	8,6	13 078	5,6
Influenza and pneumonia (J09-J18)	8 155	5,2	9 967	4,3
Ischaemic heart diseases (I20-I25)	8 396	5,3	9 295	4
Chronic lower respiratory diseases (J40-J47)	8 690	5,5	8 332	3,6
Malignant neoplasms of digestive organs (C15-C26)	5 668	3,6	6 338	2,7
Renal failure (N17-N19)	.	.	5 178	2,2
Tuberculosis (A15-A19)	6 001	3,8	5 088	2,2
Intestinal infectious diseases (A00-A09)	3 533	2,2	.	.
*Other Natural	62 979	40,1	98 697	42,6
Non-natural	5 433	3,5	7 562	3,3

Source: Mortality and Causes of Death, 2002 & 2022

*Other natural refers to combination of other diseases not listed above



Percentage of overall population and older persons who indicated easiness to get to the clinic and hospital where they received healthcare services, 2022/23

Generally, clinics were more accessible to both the general population and older persons compared with hospitals in 2022/23. About 86,5% of the general population indicated easiness to get to the clinic, while 88,7% of older persons reported easiness to get to the same facility. For a government hospital, 82,0% of the general population indicated easiness to get to the facility, while 83,5% of older persons reported easiness to get to the same facility.

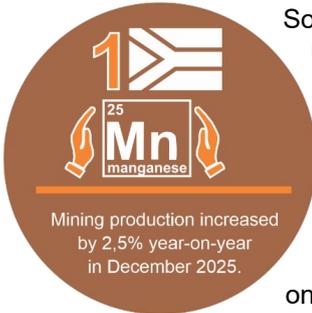
Conclusion

The population of older persons in South Africa increased from 3,6 million in 2002 to 6,6 million in 2025; an increase of 3,0 million persons in 23 years. The results indicate that the older population was predominantly female, many of whom were widowed. The findings show that black African females had the highest percentage of older persons than any other population group.



Primary industries

Mining: Production and sales



South Africa has the world's largest reserves of manganese and is also a leading exporter of the mineral, accounting for an estimated 40% of global exports. In 2025, South Africa was estimated to have exported approximately 26,2 million tons of manganese, an increase from 22,3 million tons exported in 2024, according to the Mineral Council of South Africa. Due to this large supply of the mineral, it often places a strain on the rail and port infrastructure used to transport it

abroad. To avoid logistic bottlenecks and expand capacity, Transnet will open bids to the private sector in April 2026 to design, build and operate a new manganese export terminal in Ngqura in the Eastern Cape. The terminal is expected to hold about 16 metric tons of manganese which may later be expanded to 32 metric tons. This will alleviate the pressure on the current rail system and boost exports and mining production by ensuring that countries like China, the biggest export market, have a stable supply of manganese for steel production. Alongside iron ore, manganese was one of the minerals that drove growth in mining production in December 2025, growing by 40,4% and contributing 2,4 percentage points to the 2,5% year-on-year mining production increase. This article summarises the results of the *Mining: Production and sales* (statistical release P2041) for December 2025.



Mining production increased by 2,5% year-on-year in December 2025 (see **Table A**).



he largest positive contributors were iron ore (19,0%, contributing 2,7 percentage points) and manganese ore (40,4%, contributing 2,4 percentage points).

PGMs (-7,7%, contributing -2,5 percentage points) and coal (-5,7%, contributing -1,4 percentage points) were the largest negative contributors.

Table A – Key growth rates in the volume of mining production for December 2025

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Year-on-year % change, unadjusted	5,5	0,4	1,5	6,1	-2,4	2,5
Month-on-month % change, seasonally adjusted	1,4	-0,9	2,1	2,5	-5,4	-1,2
3-month % change, seasonally adjusted ¹	5,3	3,0	2,7	2,1	1,7	-0,5

¹ Percentage change between the previous 3 months and the 3 months ending in the month indicated.

A full release on *Mining: Production and sales* (Statistical release P2041) is available on the Stats SA website www.statssa.gov.za.

Mineral sales at current prices increased by 48,1% year-on-year in December 2025 (see Table B).

The largest positive contributors were:

- gold (270,0%, contributing 36,1 percentage points);
- PGMs (51,4%, contributing 12,3 percentage points); and
- chromium ore (35,5%, contributing 2,5 percentage points).

Table B – Key growth rates in mineral sales at current prices for December 2025

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Year-on-year % change, unadjusted	2,3	22,8	16,4	13,6	-0,2	48,1
Month-on-month % change, seasonally adjusted	10,5	-2,7	8,6	-0,3	-1,6	24,1
3-month % change, seasonally adjusted ¹	11,1	4,7	8,1	7,1	9,3	11,4

¹ Percentage change between the previous 3 months and the 3 months ending in the month indicated.

A full release on *Mining: Production and sales* (Statistical release P2041) is available on the Stats SA website

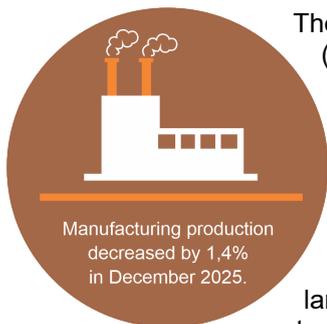
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Secondary industries

Manufacturing: Production and sales



Manufacturing production
decreased by 1,4%
in December 2025.

The recently published gross domestic product (GDP) data for the fourth quarter of 2025 shows that the economy grew by 0,4%, bringing the total GDP growth for 2025 to 1,1%. Despite this expansion, the manufacturing industry was the largest negative contributor for quarter four, decreasing by 0,6%, contributing -0,1 of a percentage point. Eight of the ten manufacturing divisions reported negative growth rates. The largest negative contributions were reported for the motor vehicles, parts and accessories and other

transport equipment; wood and wood products, paper, publishing and printing; and food and beverages divisions. On an annual basis, the manufacturing industry decreased by 1,2% in 2025 compared with 2024, contributing -0,1 of a percentage point to total GDP growth for the year. This marked the industry's second consecutive year of negative growth, following a -0,4% decline recorded in 2024. This article summarises the results of the *Manufacturing: Production and sales* (statistical release P3041.2) for December 2025.



Manufacturing production decreased by 1,4% in December 2025 compared with December 2024 (see Table C).

The largest negative contributions were made by the following divisions:

- food and beverages (-4,6%, contributing -1,4 percentage points);
- wood and wood products, paper, publishing and printing (-5,2%, contributing -0,6 of a percentage point); and
- basic iron and steel, non-ferrous metal products, metal products and machinery (-2,3%, contributing -0,4 of a percentage point).

The petroleum, chemical products, rubber and plastic products division was the largest positive contributor (7,5%, contributing 1,6 percentage points).

Table C – Key growth rates in the volume of manufacturing production for December 2025

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Year-on-year % change, unadjusted	-1,1	-1,6	1,0	0,5	-2,0	-1,4
Month-on-month % change, seasonally adjusted	-0,9	0,3	0,2	1,1	-2,1	-1,2
3-month % change, seasonally adjusted ¹	2,0	1,4	0,2	0,2	0,1	-0,5

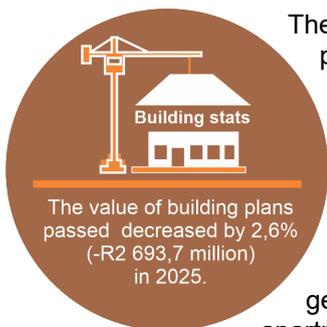
¹ Percentage change between the previous 3 months and the 3 months ending in the month indicated. A full release on *Manufacturing: Production and sales* (Statistical release P3041.2) is available on the Stats SA website: www.statssa.gov.za.

In 2025, total manufacturing production decreased by 1,3% compared with 2024. The largest negative contributions were made by the following divisions:

- wood and wood products, paper, publishing and printing (-3,1%, contributing -0,3 of a percentage point);
- basic iron and steel, non-ferrous metal products, metal products and machinery (-1,3%, contributing -0,3 of a percentage point);
- motor vehicles, parts and accessories and other transport equipment (-2,5%, contributing -0,2 of a percentage point); and
- petroleum, chemical products, rubber and plastic products (-0,9%, contributing -0,2 of a percentage point).



Selected building statistics of the private sector



The building and construction sector in South Africa plays an important role in economic growth, infrastructure development, and job creation. While government-funded projects contribute significantly to construction activity, a large portion of development in the sector is driven by private investment. Private investment refers to funds provided by individuals or companies to develop property or infrastructure with the aim of generating profit. This includes the construction of apartment complexes, lifestyle centres, office parks

and shopping malls, which contribute to the expansion of urban spaces and economic activity. However, private investment in construction can decline for several reasons. One key factor is rising interest rates. When the repo rate increases, borrowing becomes more expensive, which may cause developers to delay projects and make it harder for buyers to afford homes. A weak economy can also reduce investment in construction. When businesses are not expanding, developers are less likely to build new offices or open additional retail stores, which lowers the demand for new construction projects. In addition, rising construction costs can discourage new developments. Increases in the prices of building materials, labour, and fuel raise project costs and reduce profit margins for developers, which may lead to fewer new building projects. These may be some of the reasons why the value of building plans passed decreased by 2,6% (-R2 693,7 million) in 2025 compared with 2024. This article summarises the results of the *Selected building statistics of the private sector* (statistical release P5041.1) for December 2025.



The value of building plans passed decreased by 2,6% (-R2 693,7 million) in 2025 compared with 2024 (see Table D).

Decreases were reported for non-residential buildings (-R2 867,3 million) and residential buildings (-R1 483,6 million). An increase was reported for additions and alterations (R1 657,1 million).

The largest negative contributors to the total decrease of 2,6% (-R2 693,7 million) were Gauteng (contributing -4,5 percentage points or -R4 609,2 million) and KwaZulu-Natal (contributing -0,8 of a percentage point or -R799,8 million).

The largest positive contributors were Western Cape (contributing 2,2 percentage points or R2 217,3 million) and Eastern Cape (contributing 1,0 percentage point or R1 062,3 million).

Buildings reported as completed

The value of buildings reported as completed increased by 2,6% (R1 351,6 million) in 2025 compared with 2024. An increase was reported for residential buildings (R2 649,9 million). Decreases were reported for additions and alterations (-R1 021,6 million) and non-residential buildings (-R276,7 million).

Four out of the nine provinces reported year-on-year increases in the value of buildings completed in 2025. The largest positive contributors were Western Cape (contributing 4,5 percentage points or R2 372,8 million) and KwaZulu-Natal (contributing 1,6 percentage points or R840,5 million).

The largest negative contributors were Gauteng (contributing -3,0 percentage points or -R1 593,1 million) and Mpumalanga (contributing -1,0 percentage point or -R539,9 million).

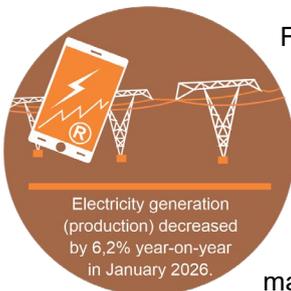


Table D – Building plans passed by larger municipalities at current prices by type of building, December 2025

Type of building	Jan – Dec 2024	Jan – Dec 2025	Difference in value between Jan – Dec 2024 and Jan – Dec 2025	% change between Jan – Dec 2024 and Jan – Dec 2025
	R'000	R'000	R'000	
Residential buildings	48 433 599	46 950 006	-1 483 593	-3,1
- Dwelling houses	30 472 972	32 323 178	1 850 206	6,1
- Flats and townhouses	6 050 891	13 145 819	-2 905 072	-18,1
- Other residential buildings	1 909 736	1 481 009	-428 727	-22,4
Non-residential buildings	24 772 418	21 905 151	-2 867 267	-11,6
Additions and alterations	28 553 401	30 210 515	1 657 114	5,8
Total	101 759 418	99 065 672	-2 693 746	-2,6

A full release on *Selected building statistics of the private sector as reported by local government institutions* (Statistical release P5041.1) is available on the Stats SA website: www.statssa.gov.za.

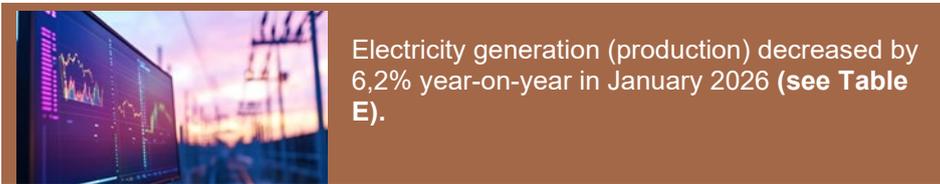
Electricity generated and available for distribution



For over a century, Eskom has been the main provider of electricity in South Africa. Eskom is responsible for generating, transmitting and distributing electricity to power homes, businesses and large industries. However, growing electricity demand has left the power utility unable to generate sufficient electricity to meet the demand, leading to load shedding. To diversify the energy market and improve competition, the National

Transmission Company of South Africa (NTCSA), a subsidiary of Eskom, has established the South African Wholesale Electricity Market (SAWEM), a digital trading platform for buying and selling electricity. The platform is

designed for licensed independent power producers (IPPs), energy traders, large customers, municipalities, retailers and generators. Through the market-based platform, generators of electricity will submit offers to sell electricity and buyers will submit bids to buy it within 24 hours. The market operator will match these to set a national, hourly price (system marginal price). Buyers are also allowed to make changes to their bids at six-hourly intervals. Once bids are accepted, the electricity will be delivered to the buyer using the national grid managed by NTCSA. The platform is scheduled to launch in phases, starting in April 2026. SAWEM is intended to boost the energy sector by supporting long-term investments and participation from a wider range of energy producers. According to Statistics South Africa (Stats SA), electricity production decreased by 6,2% year-on-year in January 2026. Presented in this article is a summary of the findings of *Electricity generated and available for distribution* (statistical release P4141) for January 2026.



Electricity generation (production) decreased by 6,2% year-on-year in January 2026 (see Table E).

Table E – Key growth rates in the volume of electricity generated for January 2026

	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26
Year-on-year % change, unadjusted	-3,1	-5,7	-5,2	-7,3	-7,8	-6,2
Month-on-month % change, seasonally adjusted	-1,2	-1,3	-0,6	-1,3	-1,4	1,5
3-month % change, seasonally adjusted ¹	-1,0	-1,7	-2,7	-2,9	-3,1	-2,5

¹ Percentage change between the previous 3 months and the 3 months ending in the month indicated. A full release on *Electricity generated and available for distribution* (Statistical release P4141) is available on the Stats SA website: www.statssa.gov.za.

Electricity distribution (consumption) decreased by 6,2% year-on-year in January 2026 (see Table F).



Table F – Key growth rates in the volume of electricity distributed for January 2026

	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26
Year-on-year % change, unadjusted	-4,9	-7,9	-7,2	-7,7	-7,0	-6,2
Month-on-month % change, seasonally adjusted	-1,2	-2,6	-0,6	-0,4	0,4	0,3
3-month % change, seasonally adjusted ¹	-1,8	-2,5	-3,7	-3,7	-2,9	-1,3

¹ Percentage change between the previous 3 months and the 3 months ending in the month indicated.

A full release on *Electricity generated and available for distribution* (statistical release P4141) is available on the Stats SA website: www.statssa.gov.za.



Tertiary industries

Wholesale trade sales



December is the busiest shopping period in South Africa, coinciding with the festive season.

Typically, consumers have more disposable income from work bonuses or festive savings and spend most of it on clothing, food and beverages. However, spending also extends to larger, non-perishable household goods.

According to the latest wholesale trade sales data from Statistics South Africa (Stats SA), 'other' household goods except precious stones

was one of the positive contributors towards wholesale trade growth in December 2025. This category increased by 4,5% and contributed half a percentage point to the overall sales growth of 2,3%. Other household goods except precious stones category covers the bulk resale of consumer goods, including furniture, appliances, books, stationery and pharmaceuticals. During December these items are in demand because of festive gifting, home improvements being done and school supplies being bought in preparation for January. As retailers increase their inventory to meet the festive season shopping demand, it also boosts activity in the wholesale sector as they supply goods to retailers. This article summarises the results of the *Wholesale trade sales* (statistical release P6141.2) for December 2025.



Wholesale trade sales increased by 2,3% in December 2025 compared with December 2024 (see Table G).



The main positive contributors were dealers in:

- food, beverages and tobacco (6,4%, contributing 1,2 percentage points);
- 'other' goods (5,9%, contributing 0,5 of a percentage point); and
- 'other' household goods except precious stones (4,5%, contributing 0,5 of a percentage point).

Wholesale trade sales increased by 0,8% in the fourth quarter of 2025 compared with the fourth quarter of 2024. The main positive contributor was dealers in food, beverages and tobacco (5,5%, contributing 0,9 of a percentage point).

Table G – Key growth rates in wholesale trade sales for December 2025

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Year-on-year % change unadjusted	-0,1	2,5	2,8	-0,9	1,3	2,3
Month-on-month % change, seasonally adjusted	1,6	0,0	-0,6	0,7	0,3	2,3
3-month % change, seasonally adjusted ¹	-0,1	1,5	1,2	1,2	0,5	0,6

¹ Percentage change between the previous 3 months and the 3 months ending in the month indicated. A full release on *Wholesale trade sales* (statistical release 6141.2) is available on the Stats SA website: www.statssa.gov.za.

Retail trade sales



In recent years, there has been a growing trend of strategic partnerships between banks and retailers, with financial institutions such as Capitec Bank collaborating with retailers like Dis-Chem to create integrated financial and retail ecosystems that deliver greater value to customers. Retail partnerships with banks help retailers attract significantly more customers and increase store traffic. When a bank offers rewards or discounts linked to a specific retailer, its large customer base is naturally

encouraged to shop there, exposing the retailer to millions of potential shoppers who may choose that store specifically to benefit from those offers. These partnerships also tend to increase how much customers spend per

visit. Reward programmes, discounts, and cashback incentives encourage shoppers to buy more items or shop more frequently to maximise the benefits they receive. As a result, customers often increase their basket size and develop stronger purchasing habits with that retailer, leading to higher overall sales and deeper customer engagement. Presented in this article is a summary of the *Retail trade sales* (statistical release P6242.1) for December 2025.



Retail trade sales increased by 2,6% year-on-year in December 2025 (see Table H).

The largest positive contributors to this increase were:

- general dealers (3,9%, contributing 1,6 percentage points);
- all 'other' retailers (8,3%, contributing 0,8 of a percentage point); and
- retailers in household furniture, appliances and equipment (11,5%, contributing 0,5 of a percentage point).

Retail trade sales increased by 3,0% in the fourth quarter of 2025 compared with the fourth quarter of 2024. The largest positive contributors to this increase were:

- general dealers (2,4%, contributing 1,0 percentage point);
- all 'other' retailers (8,2%, contributing 0,8 of a percentage point); and
- retailers in textiles, clothing, footwear and leather goods (2,3%, contributing 0,5 of a percentage point).

The only negative contributor was retailers in food, beverages and tobacco in specialised stores (-2,9%, contributing -0,3 of a percentage point).



Table H – Key growth rates in retail trade sales for December 2025

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Year-on-year % change, unadjusted	5,7	2,2	3,0	3,0	3,6	2,6
Month-on-month % change, seasonally adjusted	2,3	-1,4	-0,1	1,0	0,6	-0,4
3-month % change, seasonally adjusted ^{1/}	1,1	1,1	1,0	0,3	0,6	0,8

^{1/} Percentage change between the previous 3 months and the 3 months ending in the month indicated.

A full release on *Retail trade sales* (Statistical release P6242.1) is available on the Stats SA website:

www.statssa.gov.za

Motor trade sales



Some of the world's biggest components and motor vehicle manufacturers have halted their productions and closed their factories in South Africa owing to the United States' tariff hikes and competition from cheap imports, among others. In order to make sure manufacturing facilities are viable, some manufacturing companies consider co-manufacturing (an arrangement where a company hires or uses the facility of a third-party manufacturer to produce goods or components on its behalf). Co-

manufacturing helps other manufacturers to increase production capacity and reduce capital expenditure, among others. Statistics South Africa (Stats SA) reported that motor trade sales increased by 7,0% year-on-year in December 2025. One of the main negative contributors was new vehicle sales (25,5%, contributing 0,6 of a percentage point). Presented in this article is a summary of *Motor trade sales* (Statistical release P6343.1) for December 2025.



Motor trade sales increased by 7,0% year-on-year in December 2025 (see Table I).

The main positive contributors were:

- new vehicle sales (25,5%, contributing 6,0 percentage points); and
- used vehicle sales (7,2%, contributing 1,4 percentage points).

In 2025, motor trade sales increased by 2,0% compared with 2024. The positive contributors were:

- new vehicle sales (11,0%, contributing 2,8 percentage points);
- sales of accessories (3,4%, contributing 0,7 of a percentage point); and
- used vehicle sales (2,2%, contributing 0,4 of a percentage point).

The main negative contributor was fuel sales (-5,6%, contributing -1,5 percentage points).

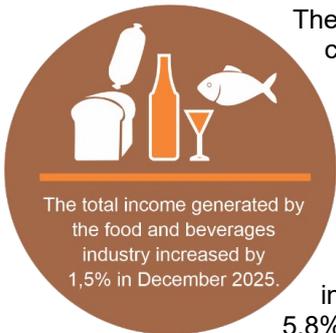
Table I – Key growth rates in motor trade sales at constant 2019 prices

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Year-on-year % change, unadjusted	3,1	1,8	9,1	1,8	0,3	7,0
Month-on-month % change, seasonally adjusted	0,3	0,6	-0,7	0,9	0,9	0,6
3-month % change, seasonally adjusted ¹	1,5	2,0	1,5	1,2	0,7	1,5

¹ Percentage change between the previous three months and the three months ending in the month indicated. A full release on *Motor trade sales* (Statistical release P6343.2) is available on the Stats SA website: www.statssa.gov.za.



Food and beverages



The total income generated by the food and beverages industry increased by 1,5% in December 2025.

The food and beverages industry continues to reflect changing consumer spending patterns in South Africa. The food and beverages survey monitors trends in enterprises that are involved in the preparation of meals and drinks for immediate consumption. The latest data published by Statistics South Africa (Stats SA) indicate that food sales were the main driver towards the 1,5% total income generated by the food and beverages industry. In December 2025, food sales contributed 5,8% to the total income generated by the industry.

Notably, food sales have consistently recorded positive growth since July 2025, suggesting that consumers are eating out more and hosting more events. In contrast, bar sales have struggled during the same period. The decline in bar sales may be due to consumers' changing social habits and cutting down on alcoholic beverages. Bar sales may further be impacted as a result of the 3,4% excise tax imposed on alcohol and tobacco products during the budget speech on 25 February 2026. This article presents a summary of *Food and beverages* (statistical release P6420) for December 2025.



The total income generated by the food and beverages industry increased by 1,5% in December 2025 compared with December 2024 (see Table J).

A positive annual growth rate was recorded for food sales (5,8%).

In December 2025, the largest positive contributor to the 1,5% year-on-year increase was takeaway and fast-food outlets (6,4%, contributing 2,4 percentage points).

Total income increased by 4,6% in the fourth quarter of 2025 compared with the fourth quarter of 2024. The positive contributors to this increase were

takeaway and fast-food outlets (6,4%, contributing 2,5 percentage points) and restaurants and coffee shops (5,1%, contributing 2,5 percentage points).

Table J – Year-on-year percentage change in food and beverages income at constant 2019 prices by type of income for December 2025

Type of income	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Food sales	4,9	9,5	7,8	8,5	8,3	5,8
Bar sales	-15,6	-14,0	-4,6	-5,3	-10,7	-22,1
Other income	-1,3	12,8	8,4	13,3	16,3	-10,9
Total	2,2	6,4	6,3	7,0	6,1	1,5

A full release on *Food and beverages* (Statistical release P6420) is available on the Stats SA website: www.statssa.gov.za.

Tourist accommodation



Hotels around the world use peak and off-peak pricing to increase revenue and boost hotel occupancy. Peak refers to the practise of charging higher prices for goods or services during times of high demand while off-peak is the practice of charging lower prices during the times of low demand. For example, during festive season events such as football tournaments and international conferences take place, and this period is regarded as peak season, while winter is considered off-peak. ‘Other’

accommodation, which includes lodges, bed-and-breakfast, self-catering establishments and other establishments such as Airbnb, etc., led the growth in tourist accommodation in December 2026, recording 6,5% (contributing 2,3 percentage points). The usage of this type of accommodation occur during festive season, suggesting that travellers prefer it during peak season due to lower pricing and ability to



accommodate larger families compared to hotels. This article summarises the *Tourist accommodation* (statistical release P6410) for November 2025.



Total income for the tourist accommodation industry increased by 3,8% in December 2025 compared with December 2024 (see Table K).

Income from accommodation increased by 3,9% year-on-year in December 2025, the result of a 1,9% increase in the number of stay unit nights sold and a 1,9% increase in the average income per stay unit night sold.

In December 2025, the main contributors to the 3,9% year-on-year increase in income from accommodation were:

- 'other' accommodation (6,5%, contributing 2,3 percentage points); and
- hotels (1,8%, contributing 1,1 percentage points).

Table K – Year-on-year percentage change in tourist accommodation statistics for December 2025

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Stay units available	0,1	0,1	0,0	0,0	0,0	0,1
Stay unit nights sold	7,8	6,4	0,7	10,1	7,8	1,9
Average income per stay unit night sold	2,7	6,7	2,2	4,7	3,6	1,9
Income from accommodation	10,7	13,5	2,9	15,3	11,7	3,9
Total income¹	10,6	10,8	1,9	12,7	10,6	3,8

¹Includes restaurant and bar sales and 'other' income.

A full release on *Tourist accommodation* (statistical release P6410) is available on the Stats SA website: www.statssa.gov.za.

International tourism



Flights to and within South Africa have become more expensive as of March 2026, largely due to a sharp surge in global fuel costs. The increase follows escalating tensions in the Middle East since February 2026, disrupting global oil markets. As a result, oil prices have surged, pushing jet fuel prices (used by aircraft) up by nearly 70% and significantly increasing airline operating costs worldwide. The conflict has also forced airlines to reroute international flights away from affected airspace, adding further operational expenses through longer flight paths and higher fuel consumption. These pressures are now filtering through to ticket prices, making both domestic and international travel more expensive. Higher airfares may reduce international travel demand, particularly among leisure travellers. This could negatively affect the tourism industry, as fewer visitors may lead to reduced tourism-related activities such as transport services, hospitality, sightseeing, and foreign exchange earnings. This article summarises the results of *International tourism* (statistical release P0350) for January 2026.



A total of 3 373 931 travellers (arrivals, departures and transits) passed through South African ports in January 2026 (see Table L).

These travellers were made up of 890 850 South African residents and 2 483 081 foreign travellers. A further breakdown of the figures for South African residents indicates that there were 528 664 arrivals, 361 592 departures and 594 travellers in transit. The corresponding volumes for foreign arrivals, departures and travellers in transit were 1 439 386, 1 007 203 and 36 492, respectively.

A comparison between the movements in December 2025 and January 2026 indicates that the volume of arrivals increased for both South African residents and foreign travellers, while that of departures decreased for both groups. The volume of transits increased for South African residents but



decreased for foreign travellers. For South African residents, the volume of arrivals increased by 1,7% (from 519 668 in December 2025 to 528 664 in January 2026), departures decreased by 45,9% (from 667 890 in December 2025 to 361 592 in January 2026) and transits increased by 5,9% (from 561 in December 2025 to 594 in January 2026). For foreign travellers, arrivals increased by 7,5% (from 1 339 217 in December 2025 to 1 439 386 in January 2026), departures decreased by 27,7% (from 1 393 309 in December 2025 to 1 007 203 in January 2026), and transits decreased by 11,9% (from 41 428 in December 2025 to 36 492 in January 2026).

A comparison between the movements in January 2025 and January 2026 indicates that the volume of arrivals, departures and transits increased for both groups of travellers. For South African residents, the volume of arrivals increased by 12,4% (from 470 486 in January 2025 to 528 664 in January 2026), departures increased by 5,5% (from 342 632 in January 2025 to 361 592 in January 2026) and transits increased by 42,4% (from 417 in January 2025 to 594 in January 2026). For foreign travellers, arrivals increased by 9,8% (from 1 310 377 in January 2025 to 1 439 386 in January 2026), departures increased by 7,8% (from 934 182 in January 2025 to 1 007 203 in January 2026) and transits increased by 18,9% (from 30 697 in January 2025 to 36 492 in January 2026).

Mode of travel of travellers

In January 2026, road was the most common mode of travel used by 2 217 943 (65,7%) of the 3 373 931 travellers. The total number of air travellers was 1 118 711 (33,2%). Compared with air and road, a smaller number of travellers [37 277 (1,1%)] used sea transport into and out of South Africa. Information on arrivals of South African residents shows that 236 328 (44,7%) came by air, 280 190 (53,0%) came by road and 12 146 (2,3%) preferred coming by sea. For departures, 172 345 (47,7%) used air, 177 436 (49,1%) used road and 11 811 (3,3%) left by sea. All travellers in transit [594 (100,0%)] used air.

Visitors

In January 2026, 41 965 (2,9%) foreign arrivals were classified as non-visitors, while 1 397 421 (97,1%) were classified as visitors. Visitors were categorised into three groups:

- i. Arrivals only – comprising visitors who entered the country in January 2026 but did not depart in January 2026 [710 181 (50,8%)].

- ii. Single trips – visitors who came to South Africa once in January 2026 and left in January 2026 [354 858 (25,4%)].
- iii. Multiple trips – visitors who came to and left South Africa more than once in January 2026 [332 382 (23,8%)].

Visitors were further grouped as same-day visitors and overnight visitors/tourists. In January 2026, there were 263 888 (18,9%) same-day visitors and 1 133 533 (81,1%) tourists. Between December 2025 and January 2026, the volume of same-day visitors decreased by 16,6% (from 316 342 in December 2025 to 263 888 in January 2026) and that of tourists increased by 13,7% (from 997 165 in December 2025 to 1 133 533 in January 2026). Between January 2025 and January 2026, the volume of same-day visitors increased by 1,2% (from 260 646 in January 2025 to 263 888 in January 2026) and that of tourists increased by 11,8% (from 1 013 984 in January 2025 to 1 133 533 in January 2026).

Tourists

Sex and age distribution of tourists

Sex

In January 2026, there were more male [635 430 (56,1%)] than female [498 103 (43,9%)] tourists. Male tourists constituted the majority of tourists for all three regions: SADC countries [503 402 (57,1%)]; overseas countries [121 963 (51,9%)]; and 'other' African countries [9 648 (61,3%)]. Similarly, the largest portion of female tourists was from SADC countries [378 621 (42,9%)], followed by overseas countries [113 095 (48,1%)] and 'other' African countries [6 090 (38,7%)].

Age

The age distribution indicates that out of all tourists, 5,5% (62 511) were aged younger than 15; 8,5% (96 342) were aged between 15 and 24; 23,5% (266 761) were aged between 25 and 34; 29,0% (328 416) were aged between 35 and 44; 18,7% (211 682) were aged between 45 and 54; 8,7% (98 813) were aged between 55 and 64; and 6,1% (69 008) were aged 65 and older.



Purpose of visit of tourists

In January 2026, the majority of tourists [1 107 838 (97,7%)] were in South Africa for holiday compared with 18 450 (1,6%), 6 963 (0,6%) and 282 (less than 0,1%) who were in South Africa for business, study and medical treatment, respectively.

Mode of travel of tourists

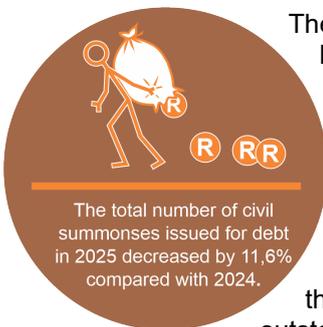
In January 2026, 217 951 (92,7%) overseas tourists arrived in the country by air, while 11 934 (5,1%) came by road and 5 173 (2,2%) came by sea. Tourists from the SADC countries, on the other hand, came predominantly by road [824 884 (93,5%)], 56 714 (6,4%) came by air and 425 (less than 0,1%) arrived by sea. The number of tourists who came into South Africa by air from 'other' African countries was 13 370 (85,0%), while 2 358 (15,0%) used road transport and 10 (0,1%) preferred sea transport. Most tourists who arrived by road came through Beit Bridge port (265 019) in Limpopo and Lebombo port (209 869) in Mpumalanga. The majority of tourists who came by air entered through OR Tambo International Airport (156 030) and Cape Town International Airport (129 586). Tourists who arrived by sea came through Cape Town Harbour (4 919) and Durban Harbour (689).

Table L – Number of South African residents and foreign travellers by travel direction, January 2026

Travel direction	January	December	January	% Change	% Change
	2025	2025	2026	Dec 2025 – Jan 2026	Jan 2025 – Jan 2026
Total	3 088 791	3 962 073	3 373 931	-14,8	9,2
South African residents	813 535	1 188 119	890 850	-25,0	9,5
Arrivals	470 486	519 668	528 664	1,7	12,4
Departures	342 632	667 890	361 592	-45,9	5,5
Transits	417	561	594	5,9	42,4
Foreign travellers	2 275 256	2 773 954	2 483 081	-10,5	9,1
Arrivals	1 310 377	1 339 217	1 439 386	7,5	9,8
Departures	934 182	1 393 309	1 007 203	-27,7	7,8
Transits	30 697	41 428	36 492	-11,9	18,9

A full release on the *International tourism* (Statistical release P0350) is available on the Stats SA website: www.statssa.gov.za.

Statistics of civil cases for debt



The latest Consumer Credit Market Report from the National Credit Regulator (NCR) shows that new credit granted increased from R146,58 billion in the quarter ended March 2025 to R156,09 billion in the quarter ended June 2025, reflecting continued demand for credit. Credit applications also rose from 18,08 million to 18,48 million, but lenders remained cautious with a rejection rate of 67%, meaning about two-thirds of applications were declined. Total outstanding consumer credit reached R2,44 trillion,



with the market largely dominated by mortgages (housing finance), which account for about half of all household debt. Other major categories include secured credit (vehicle finance), credit facilities such as credit cards, store cards and overdrafts, and unsecured credit, mainly personal loans. The data confirm that housing finance remains the largest component of household debt in South Africa. This pressure is also reflected elsewhere, as rent was the only category that recorded an increase in the number of civil cases issued for debt, highlighting the growing financial strain related to housing costs. Presented in this article is a summary of the results of *Statistics of civil cases for debt* (statistical release P0041) for December 2025.

The number of civil summonses issued for debt



The total number of civil summonses issued for debt in 2025 decreased by 11,6% compared with 2024 (see Table M).

The largest negative contributors to the 11,6% decrease were civil summonses relating to:

- 'other' debts (contributing -4,9 percentage points);
- money lent (contributing -2,9 percentage points);
- promissory notes (contributing -1,6 percentage points); and
- services (contributing -1,6 percentage points).

Rent was the only positive contributor (contributing 0,4 of a percentage point).

The number of civil judgements recorded for debt

The total number of civil judgements recorded for debt in 2025 decreased by 11,5% compared with 2024. The largest negative contributors to the 11,5% decrease were civil judgements relating to:

- services (contributing -5,1 percentage points);
- money lent (contributing -3,5 percentage points); and
- 'other' debts (contributing -1,6 percentage points).

Promissory notes was the only positive contributor (contributing 0,5 of a percentage point).

The value of civil judgements recorded for debt

The total value of civil judgements recorded for debt in 2025 decreased by 1,4% compared with 2024. The largest negative contributor was money lent (contributing -3,0 percentage points) and the largest positive contributor was promissory notes (contributing 2,3 percentage points).

In 2025, 111 533 civil judgements for debt amounting to R3 476,8 million were recorded. The largest contributors to the total value of judgements were:

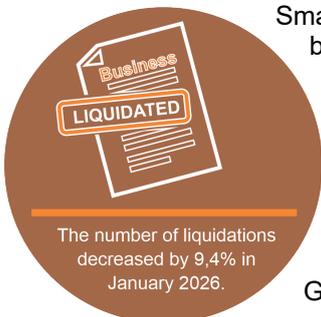
- services (R812,4 million or 23,4%);
- money lent (R798,0 million or 23,0%); and
- 'other' debts (R740,2 million or 21,3%).

Table M – Key figures for December 2025

Actual estimates	Dec 2025	% change between Dec 2024 and Dec 2025	% change between Oct–Dec 2024 and Oct–Dec 2025	Annual % change between 2024 and 2025
Number of civil summonses issued for debt	20 041	8,7	-5,7	-11,6
Number of civil judgements recorded for debt	8 180	13,4	-5,1	-11,5
Value of civil judgements recorded for debt (R million)	236,1	13,7	0,2	-1,4

A full release on *Statistics of civil cases for debt* (statistical release P0041) is available on the Stats SA website: www.statssa.gov.za.

Statistics of liquidations



Small and medium enterprises (SMEs) are the backbone of South Africa's economy, driving economic growth through job creation and contributing to the gross domestic product (GDP). Despite this, SMEs often face regulatory requirements that impede their growth and subsequently their existence. To ensure that businesses thrive in South Africa's tough economic conditions, the Finance Minister, Enoch Godongwana, announced an increase to the



compulsory value-added tax (VAT) registration threshold for businesses from R1 million to R2,3 million. This means that if a business has an annual turnover of less than R2,3 million, they do not qualify to register as a VAT vendor. By raising the threshold, it allows businesses to become more competitive and eases the financial burden due to costs associated with compliance. This, therefore, encourages entrepreneurship and promotes a culture of saving, leading to a healthy cash flow for businesses. Businesses with an annual income below R2,3 million can deregister as a VAT vendor according to the VAT Act, 1991 (Act No. 89 of 1991). The current business environment suggests an improvement in the number of businesses in operation as the number of business liquidations decreased. According to Statistics South Africa (Stats SA), the number of liquidations decreased by 9,4% in January 2026 compared with January 2025. This article summarises the results of the *Statistics of liquidations* (statistical release P0043.1) for January 2026.



The number of liquidations decreased by 9,4% in January 2026 compared with January 2025 (see Table N).

Liquidations of close corporations decreased by 23 cases, while liquidations of companies increased by 13 cases during this period.

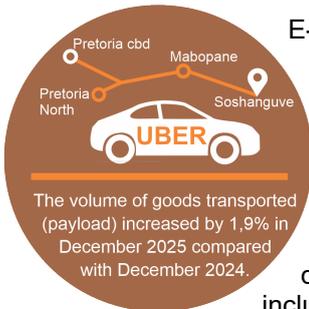
The total number of liquidations decreased by 0,6% (from 324 to 322) in the three months ended January 2026 compared with the three months ended January 2025.

Table N – Key growth rates in the number of liquidations for January 2026

Number of liquidations January 2026	% change between Jan 2024 and Jan 2025	% change between Nov – Dec 2025 and Nov – Dec 2026
96	-9,4	-0,6

A full release on *Statistics of liquidations* (Statistical release P0043.1) is available on the Stats SA website: www.statssa.gov.za.

Land transport



E-hailing transport services have become a key part of urban transport in South Africa, particularly in cities such as Johannesburg, Pretoria, Cape Town, and Durban. These services allow passengers to request rides through mobile apps, providing benefits such as convenience, transparent pricing, cashless payments, trip tracking, and flexible income opportunities for drivers. Despite these advantages, safety concerns, including driver misconduct, harassment, robbery, and

vehicles not matching app details, have been reported. To address these issues, South Africa introduced new regulations in 2025 under the National Land Transport Amendment Act, 2023 (Act No. 23 of 2023), which require e-hailing services like Bolt and Uber to obtain operating licences, display vehicle identification such as branding, and comply with safety standards, including panic buttons or emergency alert systems, by 11 March 2026. These licences also specify the geographic area in which a driver may operate, and failure to comply may result in the driver being unable to operate legally. The regulations are expected to enhance passenger transportation by improving safety, accountability, and the overall reliability of e-hailing services. This article summarises the results of *Land transport* (statistical release P7162) for December 2025.



The volume of goods transported (payload) increased by 1,9% in December 2025 compared with December 2024. The corresponding income increased by 5,6% over the same period (see Table O).

Income from freight transportation increased by 5,2% in the fourth quarter of 2025 compared with the fourth quarter of 2024. The main positive contributors to this increase were:

- agriculture and forestry primary products (31,7%, contributing 2,3 percentage points);
- primary mining and quarrying products (5,9%, contributing 2,1 percentage points); and
- parcels (30,9%, contributing 0,9 of a percentage point).



Table O – Year-on-year percentage change in passenger transportation for December 2025

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Passenger journeys	0,7	0,0	3,8	3,0	-1,7	1,9
Passenger income	-0,1	0,5	6,4	6,6	3,4	5,6

A full release on *Land transport* (Statistical release P7162) is available on the Stats SA website: www.statssa.gov.za.

Passenger transportation

The number of passenger journeys increased by 4,3% in December 2025 compared with December 2024. The corresponding income increased by 13,0% over the same period.

Table P – Year-on-year percentage change in freight transportation for December 2025

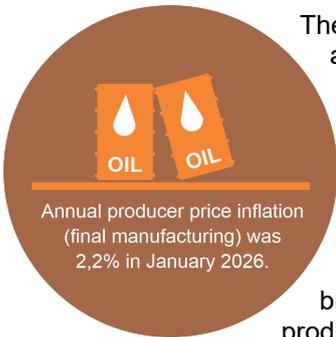
	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Freight payload	10,4	9,1	9,1	3,8	4,0	4,3
Freight income	7,9	11,1	8,1	15,6	17,5	13,0

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Prices

Producer price index (PPI)



Annual producer price inflation
(final manufacturing) was
2,2% in January 2026.

The recent conflict involving Iran, the United States and Israel has triggered a surge in global oil prices and South Africa may soon feel its effect if fuel prices continue to rise. According to Mail & Guardian, “For South Africa, which imports the vast majority of its crude oil and refined petroleum products, the consequences could be felt quickly through higher fuel prices that feed into transport costs, food prices and broader inflation.” Higher fuel prices increase production costs across the economy, particularly for industries that rely heavily on transport and logistics. As businesses spend more on fuel to move raw materials and finished goods, producer prices tend to rise. Changes in producer prices are often an early signal of future movements in the consumer price index (CPI), meaning that higher production costs could eventually translate into higher consumer prices, contributing to inflation. In turn, higher inflation could delay potential interest rate cuts and place additional pressure on households already struggling with rising living costs. This article summarises the results of the *Producer price index* (statistical release P0142.1).



Annual producer price inflation (final manufacturing) was 2,2% in January 2026, compared with 2,9% in December 2025 (see **Table Q**).

The producer price index (PPI) decreased by 0,2% month-on-month in January 2026. The main positive contributors to the headline PPI annual inflation rate were food products, beverages and tobacco products (2,4%



and contributing 0,7 of a percentage point) and furniture and other manufacturing (12,2% and contributing 0,5 of a percentage point). The main negative contributor to the monthly rate was coke, petroleum, chemical, rubber and plastic products (-2,3% and contributing -0,5 of a percentage point).

Intermediate manufactured goods

The annual percentage change in the PPI for intermediate manufactured goods was 10,5% in January 2026, compared with 10,1% in December 2025. The index increased by 2,6% month-on-month.

The main positive contributors to the annual rate were basic and fabricated metals (25,2% and contributing 11,8 percentage points) and sawmilling and wood (8,5% and contributing 0,8 of a percentage point).

The main positive contributor to the monthly rate was basic and fabricated metals (5,9% and contributing 3,0 percentage points).

Mining

The annual percentage change in the PPI for mining was 28,4% in January 2026, compared with 25,7% in December 2025. The index increased by 5,1% month-on-month.

The positive contributors to the annual rate were non-ferrous metal ores (51,3% and contributing 22,3 percentage points) and gold and other metal ores (23,9% and contributing 6,6 percentage points).

The positive contributors to the monthly rate were non-ferrous metal ores (9,2% and contributing 4,5 percentage points) and gold and other metal ores (3,2% and contributing 0,9 of a percentage point).

Agriculture, forestry and fishing

The annual percentage change in the PPI for agriculture, forestry and fishing was -5,8% in January 2026, compared with -5,0% in December 2025. The index decreased by 2,0% month-on-month.

The negative contributor to the annual rate was agriculture (-7,7% and contributing -6,7 percentage points).

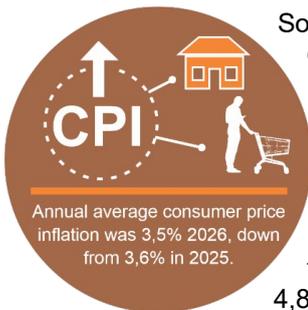
The negative contributor to the monthly rate was agriculture (-2,6% and contributing -2,2 percentage points).

Table Q – Key PPI figures for January 2026

Product	Weight	Index (Dec 2023=100)			% change	
		Jan 2025	Dec 2025	Jan 2026	Jan 2026 vs. Dec 2025	Jan 2026 vs. Jan 2025
Final manufactured goods	100,00	101,2	103,6	103,4	-0,2	2,2
Intermediate manufactured goods	100,00	108,1	116,5	119,5	2,6	10,5
Electricity and water	100,00	110,8	128,9	129,3	0,3	16,7
Mining	100,00	101,3	123,8	130,1	5,1	28,4
Agriculture, forestry and fishing	100,00	103,5	99,5	97,5	-2,0	-5,8

A full release on the *Producer price index* (Statistical release P0142.1) is available on the website: www.statssa.gov.za.

Consumer price index (CPI)



South African households are grappling with high costs of living as they dig deeper into their pockets to offset rising prices. Annual consumer price inflation (CPI) was 3,5% in January 2026, although slightly down from 3,6% in December 2025, signalling a continued increase in the prices of goods and services. The main driver behind the CPI rate of 3,5% in January 2026 was the housing and utilities category which grew by 4,8% and contributed 1,2 percentage points to the annual CPI. Housing and utilities includes actual rentals for housing, owners' equivalent rent, maintenance and repair, water supply and miscellaneous services and electricity, gas and other fuels. These items are likely to increase in January due to rental price increases at the beginning of the year and above-inflation hikes in electricity that households have been experiencing recently. Consumers may further be impacted by the approved electricity hike of 8,76% by the National Energy Regulator of South Africa (Nersa) starting from 1 April 2026. Higher costs for these items affect the housing and utilities categories and overall CPI. Presented in this article is a



summary of the *Consumer price index* (statistical release P0141) for January 2026.

Headline consumer price index (CPI) for all urban areas



12,28	6,48	1,25	1,25
7,33	7,25	5,14	2,25
11,50	0,57	0,27	0,27
12,89	3,27	0,96	1,91
9,93	0,96	1,91	1,91
9,35			
8,82			
18,33			

Annual average consumer price inflation was 3,5% 2026, down from 3,6% in 2025 (see Table R).

Annual consumer price inflation was 3,5% in January 2026, down from 3,6% in December 2025. The CPI increased by 0,2% month-on-month in January 2026.

The main contributors to the 3,5% annual inflation rate were:

- housing and utilities (4,8% and contributing 1,2 percentage points);
- food and non-alcoholic beverages (4,4% and contributing 0,8 of a percentage point); and
- insurance and financial services (6,8% and contributing 0,7 of a percentage point).

In January 2026, the annual inflation rate for:

- goods was 2,7%, down from 3,0% in December 2025; and
- services was 4,2%, unchanged from December 2025.

Table R – Consumer price index: Index numbers and year-on-year rates
Base year: Dec 2024 = 100

Year	Index /rate	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ave- rage ¹
2022	Index	86,3	86,8	87,7	88,2	88,8	89,8	91,1	91,3	91,4	91,7	92,0	92,3	89,8
	Rate	5,7	5,7	5,9	5,9	6,5	7,4	7,8	7,6	7,5	7,6	7,4	7,2	6,9
2023	Index	92,2	92,9	93,9	94,2	94,4	94,6	95,4	95,7	96,3	97,2	97,1	97,1	95,1
	Rate	6,9	7,0	7,1	6,8	6,3	5,4	4,7	4,8	5,4	5,9	5,5	5,1	6,0
2024	Index	97,2	98,1	98,9	99,1	99,3	99,4	99,8	99,9	100,0	99,9	99,9	100,0	99,3
	Rate	5,3	5,6	5,3	5,2	5,2	5,1	4,6	4,4	3,8	2,8	2,9	3,0	4,4
2025	Index	100,3	101,2	101,6	101,9	102,1	102,4	103,3	103,2	103,4	103,5	103,4	103,6	102,5
	Rate	3,2	3,2	2,7	2,8	2,8	3,0	3,5	3,3	3,4	3,6	3,5	3,6	3,2
2026	Index	103,8												
	Rate	3,5												

^{1/} Annual average. A full release on the *Consumer price index* (Statistical release P0141) is available on the Stats SA website: www.statssa.gov.za.





Glossary



Primary industries

Gigawatt-hour (gWh): one gigawatt-hour of electricity is equal to one million kilowatt-hours. A kilowatt-hour is the basic unit of electrical energy equal to one kilowatt of power supplied to or taken from an electric circuit steadily for one hour. One kilowatt-hour equals one thousand watt-hours.



Primary industries

Index of physical volume of manufacturing production: also known as a production index, is a statistical measure of the change in the volume of production. The production index of a major group is the ratio between the volume of production of a major group in a given period and the volume of production of the same major group in the base period.

Index of physical volume of mining production: a statistical measure of the change in the volume of production. The production index of a mineral group is the ratio between the volume of production of a mineral group in a given period and the volume of production of the same mineral group in the base period.

Index of the physical volume of electricity production: a statistical measure of the change in the volume of production of electricity in a given period and the volume of production of electricity in the base period.

Industry: a group of establishments engaged in the same or similar kinds of economic activity.

PGMs – Platinum group metals: include platinum; iridium; osmiridium, palladium; rhodium; ruthenium and osmium.

Sales: total value of sales and transfers-out of goods mined by the mining establishments and the amounts received for installation, erection or assembly or other services.



Secondary industries

Additions and alterations: extensions to existing buildings as well as internal and external alterations of existing buildings.

Blocks of flats: a structure, usually multi-storey, consisting of a number of dwellings sharing the same residential address, and usually sharing a common entrance, foyer or staircase.

Dwelling houses: a free-standing, complete structure on a separate stand or a self-contained dwelling-unit, e.g. granny flat, on the same premises as the existing residence. Out-buildings and garages are included.

Other residential buildings: include institutions for the disabled, boarding houses, old age homes, hostels, hotels, motels, guest houses, holiday chalets, bed and breakfast accommodation, entertainment centres and casinos.

Residential buildings: dwelling houses, flats, townhouses and other residential buildings.



Tertiary industries

Acknowledgements of debt: a statement by a person/debtor in which he admits that he owes money to an individual or a company or a bank.



Acting household head: any member of the household acting on behalf of the head of the household.

Average income per stay unit night sold: average rate per stay unit (i.e. rate per room in a hotel or powered site in a caravan park) is calculated by dividing the total income from accommodation by the number of stay unit nights sold in the survey period.

Catering services: enterprises involved in the sale and supply of meals and drinks prepared on the premises on a contract basis and brought to other premises chosen by the person ordering them, to be served for immediate consumption to guests or customers. Include bars, taverns, other drinking places, ice-cream parlours, etc.

Civil judgements: decisions taken in a civil matter or a dispute between two people or parties.

Civil summonses: notices to appear before the court of law where a dispute between two parties or people has to be heard, i.e. not for criminal offence.

Day trip: a trip outside of the respondent's usual environment, where they leave and return within the same day (i.e. do not stay overnight).

Domestic tourism: a trip within the boundaries of South Africa but outside of the respondent's usual environment.

Note: The following categories are excluded from the definition of domestic visitor:

- persons travelling to another place within the country with the intention of setting up their usual residence in that place.
- Persons who travel to another place within the country and are remunerated from within the place visited.
- Persons who travel regularly or frequently between neighbouring localities as defined by the 'usual environment' rule.

Dwelling unit: structure or part of a structure or group structures occupied or meant to be occupied by one or more than one household.

Enterprise: a legal entity or a combination of legal units that includes and directly controls all functions necessary to carry out its sales activities.

Expenditure: the total consumption expenditure made by a visitor or on behalf of a visitor during his/her trip and stay at a destination.

Foreign traveller: a person who resides outside South Africa and visits the country temporarily.

Household: a group of persons who live together and provide themselves jointly with food and/or other essentials for living, or a single person who lives alone.

Household head: the main decision-maker, or the person who owns or rents the dwelling, or the person who is the main breadwinner.

Income from accommodation industry: income from amounts charged for rooms or equivalent. Other income is excluded (e.g. income from meals).

Income from bar sales: refers to income from liquor sales.

Income from food sales: refers to income from the sale of meals and non-alcoholic drinks.

Income from restaurant and bar sales: income from meals, banqueting and beverages and tobacco sales.

Insolvency: refers to an individual or partnership which is unable to pay its debt and is placed under final sequestration. The number of insolvencies does not refer to the number of persons involved, as a partnership which is unable to pay its debt is regarded as one insolvency, irrespective of the number of partners.

Liquidation: refers to the winding-up of the affairs of a company or close corporation when liabilities exceed assets and it can be resolved by voluntary action or by an order of the court.

Main purpose of trip: this is the purpose in the absence of which the trip would not have been made.

Microdata: data gathered on a small scale, such as data on an individual.

'Other' African countries: refers to all non SADC African countries.

Other income: includes all income not earned from food sales or bar sales.



Other SADC: refers to the thirteen countries, excluding South Africa, that belong to the Southern African Development Community.

Professional services: refer to medical doctors, dentists, advocates, attorney, auditors, accountants, architects, engineers, hospital services etc.

Promissory notes: written undertaking, signed by a person or party, to pay money to another person or to be the bearer of such a note on a specific date or on demand.

Restaurants and coffee shops: enterprises involved in the sale and provision of meals and drinks, ordered from a menu, prepared on the premises for immediate consumption and with provided seating.

Retailer: a retailer is an enterprise deriving more than 50% of its turnover from sales of goods to the general public for household use.

Retail trade: includes the resale (sale without transformation) of new and used goods and products to the general public for household use.

Stay unit: unit accommodation available to be charged out to guests, for example, a powered site in a caravan park or a room in a hotel.

Stay unit night sold: total number of stay units occupied on each night during the survey period.

Takeaway and fast-food outlets: enterprises involved in the sale and provision of meals and drinks, ordered from a menu, prepared on the premises for takeaway purposes in a packaged format, at a stand or in a location, with or without provided seating.

Total income: includes income from food sales, income from bar sales and other income.

Tourism: comprises the activities of persons travelling to, and staying in places outside their usual environment, for not more than one consecutive year, for leisure, business and other purposes not related to the exercise of an activity remunerated from within the place visited.

Tourist: a visitor who stays at least one night in the place visited.

Tourist accommodation: any facility that regularly (or occasionally) provides 'paid' or 'unpaid' overnight accommodation for tourists.

Traveller: any person on a trip between two or more countries or between two or more localities within his/her country of residence.

Voluntary liquidation: takes place when a company or close corporation, by own choice, resolves to wind-up its affairs.

Wholesale trade: includes the resale (sale without transformation) of new and used goods and products to other wholesalers, retailers, agricultural, industrial, commercial, institutional and professional users either directly or through agents on a fee or contract basis.



Annual percentage change: change in the index of the relevant month of the current year compared with the index of the same month in the previous year expressed as a percentage.

Consumer price index (CPI): an index that measures the price of a fixed basket of consumer goods and services.

Inflation rate: annual percentage change in the CPI for all items of the relevant month of the current year compared with the CPI for all items of the same month in the previous year expressed as a percentage.

Monthly percentage change: change in the index of the relevant month compared to the index of the previous month expressed as a percentage.

Year-on-year: a term used frequently in investment research and other reports to mean 'compared with the same period in the previous fiscal year'.



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