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Quarterly capital expenditure (QCE)

Quarter ended March 2026

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Key findings for the quarter ended March 2026

The total capital expenditure on new assets measured at current prices, for the quarter ended March 2026 was estimated at R107 467 million, showing a decrease of 8,6% compared with the quarter ended December 2025 (R117 602 million).

Table A – Quarterly capital expenditure¹ on new assets by category and percentage change

Asset category	March 2025	December 2025 ²	March 2026 ³	Difference between March 2026 and December 2025	Difference between March 2026 and March 2025
	R million			%	
Buildings and improvements	3 884	6 332	7 107	12,2	83,0
Construction works	14 778	14 696	13 771	-6,3	-6,8
Vehicles and other transport equipment	12 161	16 153	11 829	-26,8	-2,7
Plant, machinery and equipment	38 983	47 584	49 646	4,3	27,4
Computer and IT equipment	3 742	3 782	3 195	-15,5	-14,6
Computer software	2 101	5 192	5 115	-1,5	143,5
Capital work in progress	12 624	18 240	11 169	-38,8	-11,5
Investment property	1 461	1 214	1 126	-7,2	-22,9
Improvements to right-of-use assets	82	57	58	1,8	-29,3
Other assets	3 277	4 352	4 451	2,3	35,8
Total assets	93 093	117 602	107 467	-8,6	15,4

¹ Based on aggregates from a panel of selected businesses in the South African economy, excluding agriculture, financial intermediation, insurance, pension funding, business services not elsewhere classified, government and educational institutions.

² Revised.

³ Preliminary.

Table A shows capital expenditure on new assets for the quarters ended March 2025, December 2025 and March 2026. The largest decrease in capital expenditure on new assets between the quarter ended December 2025 and the quarter ended March 2026 was recorded for capital work in progress (-38,8%), followed by vehicles and other transport equipment (-26,8%), computer and IT equipment (-15,5%), investment property (-7,2%), construction works (-6,3%) and computer software (-1,5%). Increases were recorded for buildings and improvements (+12,2%), plant, machinery and equipment (+4,3%), 'other' assets (+2,3%) and improvements to right-of-use assets (+1,8%).

Total capital expenditure on new assets increased by 15,4% between the quarter ended March 2025 and the quarter ended March 2026. The largest year-on-year increase in capital expenditure was recorded for computer software (+143,5%), followed by buildings and improvements (+83,0%), 'other' assets (+35,8%) and plant, machinery and equipment (+27,4%). Decreases were recorded for improvements to right-of-use assets (-29,3%), investment property (-22,9%), computer and IT equipment (-14,6%), capital work in progress (-11,5%), construction works (-6,8%) and vehicles and other transport equipment (-2,7%).

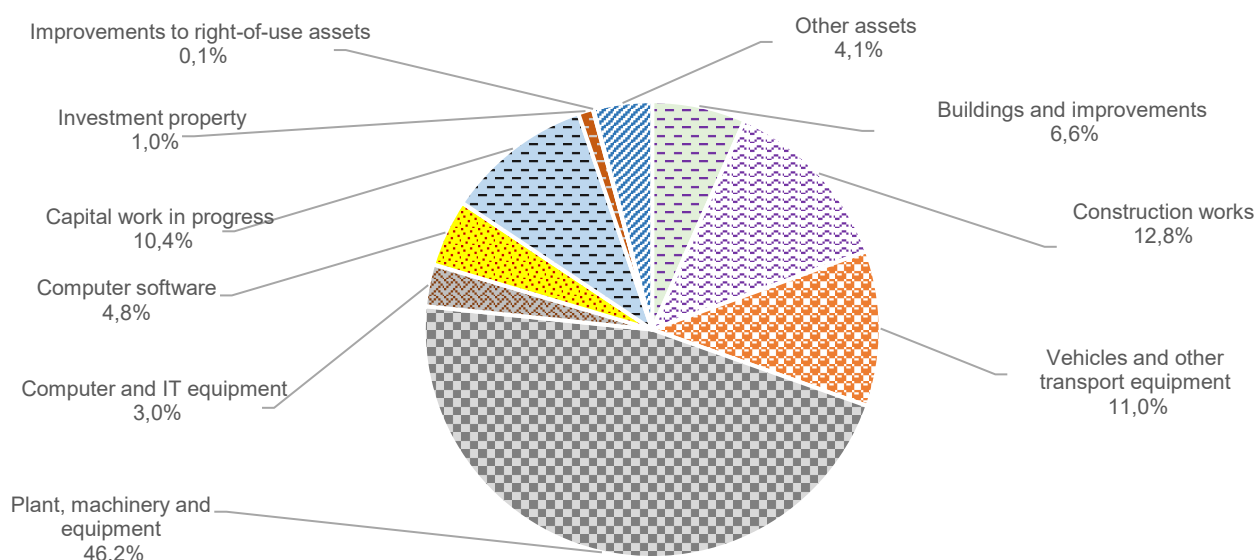
Table B – Capital expenditure on new assets by category and percentage contribution¹

Asset category	March 2025		December 2025 ²		March 2026 ³	
	R million	% of total capital expenditure	R million	% of total capital expenditure	R million	% of total capital expenditure
Buildings and improvements	3 884	4,2	6 332	5,4	7 107	6,6
Construction works	14 778	15,9	14 696	12,5	13 771	12,8
Vehicles and other transport equipment	12 161	13,1	16 153	13,7	11 829	11,0
Plant, machinery and equipment	38 983	41,9	47 584	40,5	49 646	46,2
Computer and IT equipment	3 742	4,0	3 782	3,2	3 195	3,0
Computer software	2 101	2,3	5 192	4,4	5 115	4,8
Capital work in progress	12 624	13,6	18 240	15,5	11 169	10,4
Investment property	1 461	1,6	1 214	1,0	1 126	1,0
Improvements to right-of-use assets	82	0,1	57	0,0	58	0,1
Other assets	3 277	3,5	4 352	3,7	4 451	4,1
Total assets	93 093	100,0	117 602	100,0	107 467	100,0

¹ The aggregates of the asset category contributions may not add up to totals due to rounding-off.

² Revised.

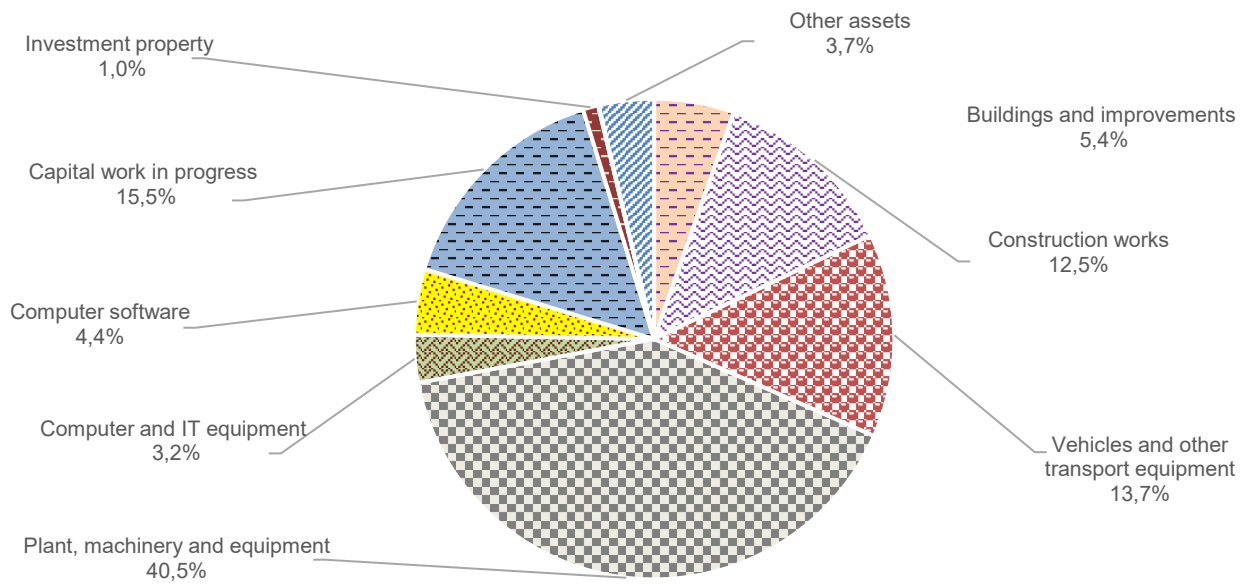
³ Preliminary.

Figure 1 – Percentage contribution per category to total capital expenditure on new assets – quarter ended March 2026¹

¹ The aggregates of the asset category contributions may not add up to totals due to rounding-off.

The largest contributor to total capital expenditure on new assets in the quarter ended March 2026 was plant, machinery and equipment (contributing 46,2%), followed by construction works (12,8%), vehicles and other transport equipment (11,0%), capital work in progress (10,4%), buildings and improvements (6,6%), computer software (4,8%), 'other' assets (4,1%), computer and IT equipment (3,0%), investment property (1,0%) and improvements to right-of-use assets (0,1%).

Figure 2 – Percentage contribution per category to total capital expenditure on new assets – quarter ended December 2025¹

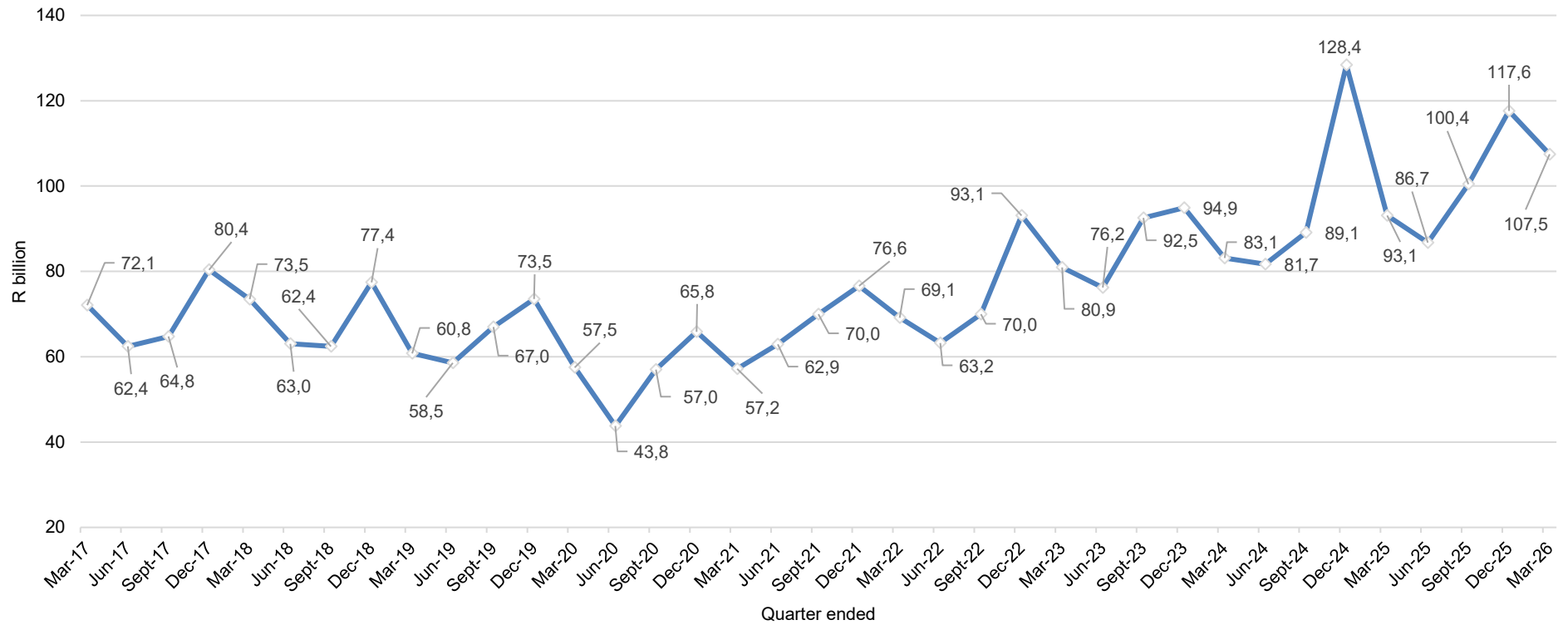


¹ The aggregates of the asset category contributions may not add up to totals due to rounding-off.

The largest contributor to total capital expenditure on new assets in the quarter ended December 2025 was plant, machinery and equipment (contributing 40,5%), followed by capital work in progress (15,5%), vehicles and other transport equipment (13,7%), construction works (12,5%), buildings and improvements (5,4%), computer software (4,4%), 'other' assets (3,7%), computer and IT equipment (3,2%) and investment property (1,0%).

Risenga Maluleke
Risenga Maluleke
Statistician-General

Figure 3 – Quarterly total capital expenditure on new assets for all industries¹



¹ Based on aggregates from a panel of selected businesses in the South African economy, excluding agriculture, financial intermediation, insurance, pension funding, business services not elsewhere classified, government and educational institutions.

Detailed results

Table 1 – Quarterly total capital expenditure on new assets for selected industries: R million

Quarter	Mining and quarrying	Manufacturing	Electricity, gas and water supply	Transport, storage and communication	Other industries	Total industries
	R million					
Mar-17	12 866	6 431	27 453	16 548	8 790	72 088
Jun-17	14 411	8 388	17 697	13 682	8 271	62 449
Sep-17	15 321	10 500	17 322	14 292	7 325	64 760
Dec-17	18 772	15 330	16 138	18 873	11 248	80 361
Mar-18	18 175	8 194	18 499	19 373	9 253	73 494
Jun-18	17 378	11 613	12 978	11 616	9 444	63 029
Sep-18	17 032	9 353	12 998	13 086	9 946	62 415
Dec-18	20 568	12 855	13 180	19 295	11 529	77 427
Mar-19	16 110	7 824	13 790	14 360	8 692	60 776
Jun-19	17 704	11 929	10 157	10 299	8 456	58 545
Sep-19	18 650	11 529	10 940	16 761	9 094	66 974
Dec-19	24 373	15 973	10 615	13 306	9 262	73 529
Mar-20	15 099	8 557	8 523	15 950	9 344	57 473
Jun-20	12 990	6 990	8 810	10 097	4 895	43 782
Sep-20	16 522	8 425	11 830	15 121	5 090	56 988
Dec-20	18 191	12 132	11 077	16 494	7 936	65 830
Mar-21	14 626	7 768	12 019	14 713	8 034	57 160
Jun-21	19 446	15 757	9 889	9 092	8 726	62 910
Sep-21	20 277	15 589	10 622	10 862	12 613	69 963
Dec-21	22 446	11 520	9 936	21 857	10 835	76 594
Mar-22	16 736	9 805	10 904	19 877	11 809	69 131
Jun-22	23 060	10 247	8 468	10 931	10 508	63 214
Sep-22	21 813	11 518	8 740	15 151	12 749	69 971
Dec-22	25 619	21 295	12 037	21 214	12 922	93 087
Mar-23	20 064	10 633	12 724	23 894	13 615	80 930
Jun-23	27 755	11 919	8 352	16 430	11 763	76 219
Sep-23	28 929	19 902	9 086	20 796	13 827	92 540
Dec-23	32 577	17 017	9 799	21 188	14 350	94 931
Mar-24	20 678	12 491	18 792	17 107	14 069	83 137
Jun-24	32 213	14 480	8 841	15 709	10 465	81 708
Sep-24	31 699	13 813	11 436	17 613	14 567	89 128
Dec-24	33 477	18 052	27 376	20 961	28 508	128 374
Mar-25	26 012	14 609	18 127	16 328	18 017	93 093
Jun-25	32 103	14 233	14 014	12 798	13 598	86 746
Sep-25	31 769	15 531	22 358	15 450	15 340	100 448
Dec-25 ¹	39 206	23 814	15 085	21 766	17 731	117 602
Mar-26 ²	34 359	14 407	20 753	20 106	17 842	107 467

¹ Revised.

² Preliminary.

Table 2 – Quarterly total capital expenditure on new assets for selected industries: quarter-on-quarter percentage change

Quarter	Mining and quarrying	Manufacturing	Electricity, gas and water supply	Transport, storage and communication	Other industries	Total industries
	%					
Jun-17	12,0	30,4	-35,5	-17,3	-5,9	-13,4
Sep-17	6,3	25,2	-2,1	4,5	-11,4	3,7
Dec-17	22,5	46,0	-6,8	32,1	53,6	24,1
Mar-18	-3,2	-46,5	14,6	2,6	-17,7	-8,5
Jun-18	-4,4	41,7	-29,8	-40,0	2,1	-14,2
Sep-18	-2,0	-19,5	0,2	12,7	5,3	-1,0
Dec-18	20,8	37,4	1,4	47,4	15,9	24,1
Mar-19	-21,7	-39,1	4,6	-25,6	-24,6	-21,5
Jun-19	9,9	52,5	-26,3	-28,3	-2,7	-3,7
Sep-19	5,3	-3,4	7,7	62,7	7,5	14,4
Dec-19	30,7	38,5	-3,0	-20,6	1,8	9,8
Mar-20	-38,1	-46,4	-19,7	19,9	0,9	-21,8
Jun-20	-14,0	-18,3	3,4	-36,7	-47,6	-23,8
Sep-20	27,2	20,5	34,3	49,8	4,0	30,2
Dec-20	10,1	44,0	-6,4	9,1	55,9	15,5
Mar-21	-19,6	-36,0	8,5	-10,8	1,2	-13,2
Jun-21	33,0	102,8	-17,7	-38,2	8,6	10,1
Sep-21	4,3	-1,1	7,4	19,5	44,5	11,2
Dec-21	10,7	-26,1	-6,5	101,2	-14,1	9,5
Mar-22	-25,4	-14,9	9,7	-9,1	9,0	-9,7
Jun-22	37,8	4,5	-22,3	-45,0	-11,0	-8,6
Sep-22	-5,4	12,4	3,2	38,6	21,3	10,7
Dec-22	17,4	84,9	37,7	40,0	1,4	33,0
Mar-23	-21,7	-50,1	5,7	12,6	5,4	-13,1
Jun-23	38,3	12,1	-34,4	-31,2	-13,6	-5,8
Sep-23	4,2	67,0	8,8	26,6	17,5	21,4
Dec-23	12,6	-14,5	7,8	1,9	3,8	2,6
Mar-24	-36,5	-26,6	91,8	-19,3	-2,0	-12,4
Jun-24	55,8	15,9	-53,0	-8,2	-25,6	-1,7
Sep-24	-1,6	-4,6	29,4	12,1	39,2	9,1
Dec-24	5,6	30,7	139,4	19,0	95,7	44,0
Mar-25	-22,3	-19,1	-33,8	-22,1	-36,8	-27,5
Jun-25	23,4	-2,6	-22,7	-21,6	-24,5	-6,8
Sep-25	-1,0	9,1	59,5	20,7	12,8	15,8
Dec-25	23,4	53,3	-32,5	40,9	15,6	17,1
Mar-26	-12,4	-39,5	37,6	-7,6	0,6	-8,6

Table 3 – Quarterly total capital expenditure on new assets by category: R million

Quarter	Buildings and improvements	Construction works	Vehicles and other transport equipment	Plant, machinery and equipment	Computer and IT equipment	Computer software	Other				Total assets
							Capital work in progress	Investment property	Improvements to right-of-use assets	Other assets*	
Mar-17	4 401	801	5 412	55 297	1 705	2 705	..	..	..	1 767	72 088
Jun-17	4 697	1 245	3 094	46 619	2 943	1 393	..	..	..	2 458	62 449
Sep-17	4 183	858	3 082	50 072	2 884	1 723	..	..	..	1 958	64 760
Dec-17	7 471	962	3 714	58 513	3 095	2 936	..	..	..	3 670	80 361
Mar-18	2 711	1 185	4 283	54 049	1 161	2 656	..	..	..	7 449	73 494
Jun-18	4 906	2 034	4 337	44 467	1 114	2 027	..	..	..	4 144	63 029
Sep-18	4 010	2 073	4 570	43 747	3 421	1 710	..	..	..	2 884	62 415
Dec-18	4 125	2 751	3 325	47 289	10 995	4 165	..	..	..	4 777	77 427
Mar-19	3 716	1 110	3 504	42 838	3 223	1 807	..	..	..	4 578	60 776
Jun-19	2 735	2 282	3 676	42 274	2 844	1 830	..	..	..	2 904	58 545
Sep-19	3 759	2 203	2 840	46 076	5 548	1 271	..	..	..	5 277	66 974
Dec-19	8 399	5 329	3 034	51 822	1 592	1 267	..	..	..	2 086	73 529
Mar-20	5 193	2 012	2 850	42 453	2 717	1 688	..	..	..	560	57 473
Jun-20	2 500	1 579	2 466	33 794	1 706	1 476	..	..	..	261	43 782
Sep-20	3 394	2 119	1 482	44 624	2 655	1 746	..	..	..	968	56 988
Dec-20	4 788	2 318	3 508	50 978	2 384	1 351	..	..	..	503	65 830
Mar-21	2 270	2 182	5 076	44 661	1 608	1 208	..	..	..	155	57 160
Jun-21	4 610	2 146	4 779	48 618	864	1 326	..	..	..	567	62 910
Sep-21	2 990	1 743	4 028	58 278	861	1 450	..	..	..	613	69 963
Dec-21	4 699	2 159	4 655	59 951	1 178	2 341	..	..	..	1 611	76 594
Mar-22	4 067	2 239	4 883	53 841	1 020	2 090	..	..	..	991	69 131
Jun-22	5 117	2 731	5 168	46 062	1 115	1 381	..	..	..	1 640	63 214
Sep-22	4 512	2 470	4 934	51 134	1 350	2 656	..	..	..	2 915	69 971
Dec-22	5 788	3 233	8 348	62 420	2 926	4 213	..	..	..	6 159	93 087
Mar-23	6 071	3 025	10 296	51 119	2 996	2 014	..	..	..	5 409	80 930
Jun-23	5 592	4 637	4 456	49 952	2 173	2 156	..	..	..	7 253	76 219

Table 3 – Quarterly total capital expenditure on new assets by category: R million (concluded)

Quarter	Buildings and improvements	Construction works	Vehicles and other transport equipment	Plant, machinery and equipment	Computer and IT equipment	Computer software	Other				Total assets
							Capital work in progress	Investment property	Improvements to right-of-use assets	Other assets*	
Sep-23	12 342	5 267	11 064	51 754	1 991	3 672	..	..	..	6 450	92 540
Dec-23	5 932	7 485	9 209	58 881	3 788	2 375	..	..	..	7 261	94 931
Mar-24	4 527	9 395	9 812	48 740	3 606	1 980	..	..	..	5 077	83 137
Jun-24	3 642	8 258	7 672	47 918	2 226	2 418	5 424	630	42	3 478	81 708
Sep-24	3 632	12 329	8 842	40 427	2 477	3 645	13 102	299	77	4 298	89 128
Dec-24	4 341	25 220	17 167	50 580	5 261	3 537	14 301	3 340	58	4 569	128 374
Mar-25	3 884	14 778	12 161	38 983	3 742	2 101	12 624	1 461	82	3 277	93 093
Jun-25	3 827	13 424	7 372	41 290	2 509	2 219	11 634	1 303	128	3 040	86 746
Sep-25	4 768	18 069	10 417	44 070	2 945	2 033	12 437	1 010	75	4 624	100 448
Dec-25 ¹	6 332	14 696	16 153	47 584	3 782	5 192	18 240	1 214	57	4 352	117 602
Mar-26 ²	7 107	13 771	11 829	49 646	3 195	5 115	11 169	1 126	58	4 451	107 467

¹ Revised.² Preliminary.

* From June 2024, 'other' assets were disaggregated into capital work in progress, investment property, improvements to right-of-use assets, and remaining 'other' assets. For comparability with earlier periods, these components should be aggregated when comparing estimates of 'other' assets from June 2024 onwards.

Table 4 – Quarterly total capital expenditure on new assets by category: quarter-on-quarter percentage change

Quarter	Buildings and improvements	Construction works	Vehicles and other transport equipment	Plant, machinery and equipment	Computer and IT equipment	Computer software	Other				Total assets
							Capital work in progress	Investment property	Improvements to right-of-use assets	Other assets*	
Jun-17	6,7	55,4	-42,8	-15,7	72,6	-48,5				39,1	-13,4
Sep-17	-10,9	-31,1	-0,4	7,4	-2,0	23,7				-20,3	3,7
Dec-17	78,6	12,1	20,5	16,9	7,3	70,4				87,4	24,1
Mar-18	-63,7	23,2	15,3	-7,6	-62,5	-9,5				103,0	-8,5
Jun-18	81,0	71,6	1,3	-17,7	-4,0	-23,7				-44,4	-14,2
Sep-18	-18,3	1,9	5,4	-1,6	207,1	-15,6				-30,4	-1,0
Dec-18	2,9	32,7	-27,2	8,1	221,4	143,6				65,6	24,1
Mar-19	-9,9	-59,7	5,4	-9,4	-70,7	-56,6				-4,2	-21,5
Jun-19	-26,4	105,6	4,9	-1,3	-11,8	1,3				-36,6	-3,7
Sep-19	37,4	-3,5	-22,7	9,0	95,1	-30,5				81,7	14,4
Dec-19	123,4	141,9	6,8	12,5	-71,3	-0,3				-60,5	9,8
Mar-20	-38,2	-62,2	-6,1	-18,1	70,7	33,2				-73,2	-21,8
Jun-20	-51,9	-21,5	-13,5	-20,4	-37,2	-12,6				-53,4	-23,8
Sep-20	35,8	34,2	-39,9	32,0	55,6	18,3				270,9	30,2
Dec-20	41,1	9,4	136,7	14,2	-10,2	-22,6				-48,0	15,5
Mar-21	-52,6	-5,9	44,7	-12,4	-32,6	-10,6				-69,2	-13,2
Jun-21	103,1	-1,6	-5,9	8,9	-46,3	9,8				265,8	10,1
Sep-21	-35,1	-18,8	-15,7	19,9	-0,3	9,4				8,1	11,2
Dec-21	57,2	23,9	15,6	2,9	36,8	61,4				162,8	9,5
Mar-22	-13,4	3,7	4,9	-10,2	-13,4	-10,7				-38,5	-9,7
Jun-22	25,8	22,0	5,8	-14,4	9,3	-33,9				65,5	-8,6
Sep-22	-11,8	-9,6	-4,5	11,0	21,1	92,3				77,7	10,7
Dec-22	28,3	30,9	69,2	22,1	116,7	58,6				111,3	33,0
Mar-23	4,9	-6,4	23,3	-18,1	2,4	-52,2				-12,2	-13,1
Jun-23	-7,9	53,3	-56,7	-2,3	-27,5	7,1				34,1	-5,8
Sep-23	120,7	13,6	148,3	3,6	-8,4	70,3				-11,1	21,4

Table 4 – Quarterly total capital expenditure on new assets by category: quarter-on-quarter percentage change (concluded)

Quarter	Buildings and improvements	Construction works	Vehicles and other transport equipment	Plant, machinery and equipment	Computer and IT equipment	Computer software	Other				Total assets
							Capital work in progress	Investment property	Improvements to right-of-use assets	Other assets*	
Dec-23	-51,9	42,1	-16,8	13,8	90,3	-35,3				12,6	2,6
Mar-24	-23,7	25,5	6,5	-17,2	-4,8	-16,6				-30,1	-12,4
Jun-24	-19,5	-12,1	-21,8	-1,7	-38,3	22,1				88,6	-1,7
Sep-24	-0,3	49,3	15,3	-15,6	11,3	50,7	141,6	-52,5	83,3	23,6	9,1
Dec-24	19,5	104,6	94,2	25,1	112,4	-3,0	9,2	1 017,1	-24,7	6,3	44,0
Mar-25	-10,5	-41,4	-29,2	-22,9	-28,9	-40,6	-11,7	-56,3	41,4	-28,3	-27,5
Jun-25	-1,5	-9,2	-39,4	5,9	-33,0	5,6	-7,8	-10,8	56,1	-7,2	-6,8
Sep-25	24,6	34,6	41,3	6,7	17,4	-8,4	6,9	-22,5	-41,4	52,1	15,8
Dec-25	32,8	-18,7	55,1	8,0	28,4	155,4	46,7	20,2	-24,0	-5,9	17,1
Mar-26	12,2	-6,3	-26,8	4,3	-15,5	-1,5	-38,8	-7,2	1,8	2,3	-8,6

* The percentage change for 'other' assets in June 2024 is based on the aggregate value before the breakdown into capital work in progress, investment property, improvements to right-of-use assets, and remaining 'other' assets.

Explanatory notes

Background

This statistical release consists of aggregates of actual quarterly capital expenditure by selected enterprises operating in the formal business sector of the South African economy excluding agriculture, financial intermediation, insurance, government and educational institutions. The aggregates are generated from data collected through the *Quarterly capital expenditure (QCE)* survey conducted by Statistics South Africa (Stats SA).

The statistical release contains information regarding quarterly capital expenditure trends for the following asset categories:

- buildings and improvements;
- construction works;
- vehicles and other transport equipment;
- plant, machinery and equipment;
- computer and IT equipment;
- computer software;
- capital work in progress;
- investment property;
- improvements to right-of-use assets; and
- other assets.

Purpose of the survey

The purpose of the QCE survey is to collect data on new capital expenditure by asset type that is used in compiling gross fixed capital formation, which is a component of expenditure on gross domestic product (GDP). The survey is designed to improve the timeliness of capital information provided by respondents and quality gaps by focusing on a panel of large businesses, including providing data on expanded asset categories.

Scope of the survey

The QCE survey covers the capital expenditure of the large businesses operating in the following industries according to the *Standard Industrial Classification of All Economic Activities (SIC)*, Fifth edition, January 1993:

- forestry and fishing;
- mining and quarrying;
- manufacturing;
- electricity, gas and water supply;
- construction;
- trade;
- transport, storage and communication;
- activities auxiliary to financial intermediation, real estate and other business services (excluding financial intermediation, insurance, pension funding and business services not elsewhere classified); and
- community, social and personal services (excluding government and educational institutions).

The values reported in this statistical release are net of capitalised interest.

Classification

The 1993 edition of the *Standard Industrial Classification of All Economic Activities* (SIC), Fifth edition, January 1993, was used to classify the enterprises in the survey. The SIC is based on the 1990 *International Standard Industrial Classification of All Economic Activities* (ISIC) with suitable adaptations for local conditions. Statistics in this publication are only presented at an industry level, i.e. one-digit level (SIC major division). Each enterprise is classified into an industry which reflects the predominant activity of the enterprise.

Statistical unit

The statistical unit for the collection of information in this survey is the enterprise, defined as a legal unit or combination of legal units that includes and directly controls all functions necessary to carry out its activities.

Survey methodology and design

The panel is selected from the data reported in the *Annual financial statistics* (AFS) survey (statistical release P0021). The design of the QCE survey is based on a panel of predominantly large enterprises with respect to reported total capital expenditure. The panel was chosen based on the largest contributors to capital expenditure, up to a cumulative 85% of total capital expenditure in the AFS. The rationale for using the AFS mainly relates to the large sample of the AFS, and the expectation that the panel-based aggregates will be benchmarked to AFS levels. A new panel was selected in 2025 and implemented in the December 2025 statistical release.

The release presents aggregates for selected industries that have a material contribution to the total capital expenditure on new property, plant and equipment (PPE), investment property and intangible assets.

Distribution of panel members across different industries:

Industry	Number of enterprises in the panel
Forestry and fishing	2
Mining and quarrying	78
Manufacturing	97
Electricity, gas and water supply	8
Construction	6
Trade	50
Transport, storage and communication	48
Activities auxiliary to financial intermediation, real estate and other business services (excluding financial intermediation, insurance, pension funding and business services not elsewhere classified)	84
Community, social and personal services, excluding government and educational institutions	9
Total panel	382

Capital expenditure

Capital expenditure comprises the total cost of an item of property, plant and equipment (PPE), investment property and intangible assets. According to IAS 16, the cost of PPE includes all costs necessary to bring the asset to working condition for its intended use. Items included in the cost of PPE are:

- acquiring fixed and, in some cases, intangible assets;
- repairing an existing asset to improve its useful life;
- upgrading an existing asset if it results in a superior fixture;
- preparing an asset to be used in business;
- restoring property or adapting it to a new or different use; and
- starting or acquiring a new business.

**Data comparison:
Quarterly financial
statistics (QFS) survey
and Quarterly capital
expenditure (QCE)
survey**

The QFS survey results comprise weighted estimates generated from a sample survey, and the QCE survey results comprise aggregates of capital expenditure reported by a selected panel of large enterprises. Refer to the explanatory note on survey methodology and design. The QFS survey discontinued publishing capital expenditure from the December 2022 quarter.

Aggregates

The results from the QCE survey represent aggregates from a panel of large private businesses.

Rounding-off of figures

Where figures have been rounded off, discrepancies may occur between the sums of the component items and totals.

Revised figures

Revised figures are mainly due to late submission of data to Stats SA, or respondents reporting revisions or corrections to their figures. The reasons for routine revisions are outlined in the following schedule. Any unscheduled revisions will be promptly indicated in relevant tables to maintain transparency and accuracy.

Statistical release	Reason for revision	Period subject to revision
Mar-26	Additional information from respondents	Dec-25
Jun-26	Additional information from respondents	Mar-26
Sep-26	Additional information from respondents	Jun-26
Dec-26	Additional information from respondents	Sep-26

Collection rate

The preliminary collection rate for the quarter ended March 2026 was 80,6%. The revised collection rate for the quarter ended December 2025 was 85,1%.

Imputations

Data that are not received at the time of publishing the results are imputed using the expected values reported by enterprises in the previous quarter's submission and the historical data method. Mean imputations are used where there are no historical enterprise data available.

Glossary

Buildings and improvements	This asset category consists of residential buildings, non-residential buildings and improvements conducted on buildings.
Capital expenditure	Any expenditure incurred or incidental to the acquisition or improvement of land, buildings, engineering structures and machinery and equipment and intangible assets.
Computer and IT equipment	<p>A physical electronics device that is capable of instructing the computer to execute various electronic functions. This asset category includes, but is not limited to, the following asset categories:</p> <ul style="list-style-type: none">• computers;• IT equipment;• peripherals;• built-in process computers;• support equipment; and• data processing equipment.
Computer software	<p>This asset category includes, but is not limited to, the following categories:</p> <ul style="list-style-type: none">• licence fees paid for standardised software; and• software developed for a specific function and unique to the process/organisation.
Enterprise	Legal unit or a combination of legal units that includes and directly controls all functions necessary to carry out its production activities.
Machinery, plant and equipment	<p>This asset category includes, but is not limited to, the following asset categories:</p> <ul style="list-style-type: none">• plant;• machinery;• equipment;• production assets;• furniture and fittings;• furnaces;• kilns;• earthmoving equipment;• containers;• printers and copiers;• fax machines; and• underground mining equipment.

Other assets

Other assets include, but are not limited to, the following asset categories:

- research and development;
- mineral exploration and evaluation;
- patents and trademarks;
- goodwill and marketing assets;
- entertainment, artistic and literary originals;
- contracts, leases and licences;
- concession assets;
- refractory relines; and
- shutdown costs capitalised.

Property, plant and equipment

These are tangible assets that an enterprise holds for its own use and expects to use during more than one financial year.

Vehicles and other transport equipment

This asset category includes, but is not limited to, the following asset categories:

- vehicles;
- trucks;
- aircraft;
- boats;
- trailers; and
- locomotives and other transport equipment.

Symbols and abbreviations:

AFS	Annual financial statistics
IAS	International accounting standard
ISIC	International Standard Industrial Classification of All Economic Activities
QCE	Quarterly capital expenditure
QFS	Quarterly financial statistics
R	Rand
SIC	Standard Industrial Classification of All Economic Activities
Stats SA	Statistics South Africa
..	Data not available

