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IMPROVING LIVES THROUGH DATA ECOSYSTEMS



Contents

Key findings for March 2022	2
Final manufactured goods – headline PPI	2
Key findings for March 2022	3
Intermediate manufactured goods.....	3
Electricity and water	3
Mining	3
Agriculture, forestry and fishing.....	3
Key figures and analytical series	4
Main index numbers and annual percentage changes	5
Detailed index numbers and percentage changes, and contributions	6
Explanatory notes	12
Glossary	12
General information	13

Key findings for March 2022

Final manufactured goods – headline PPI

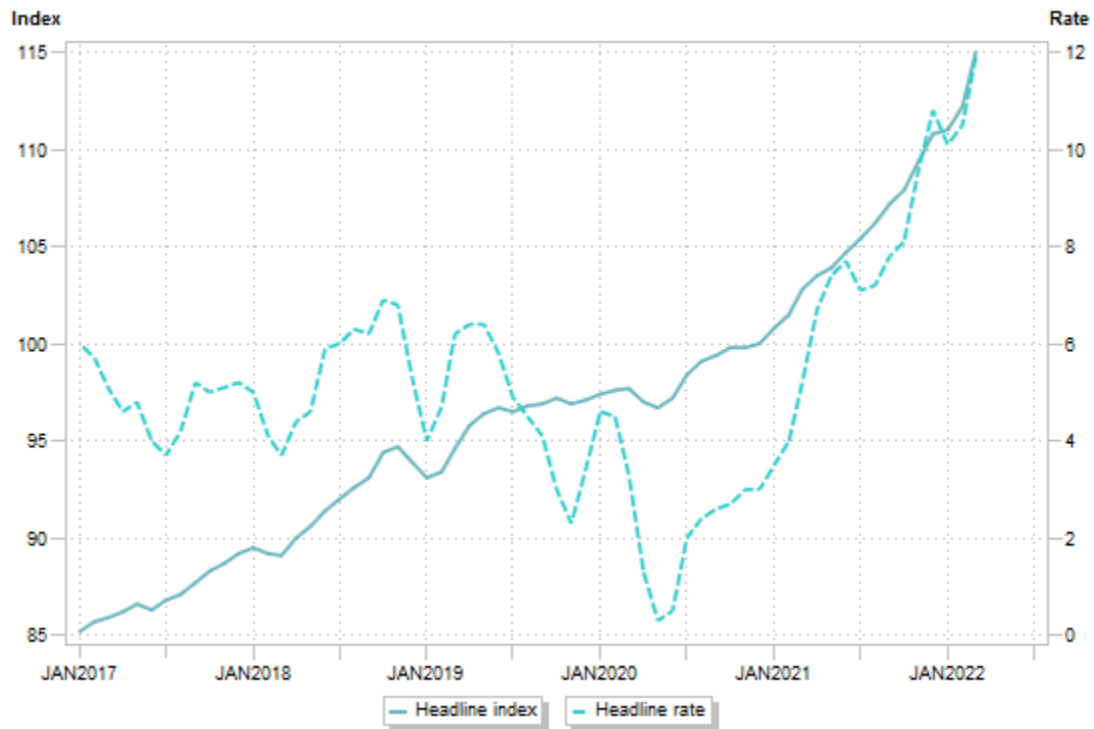
Annual producer price inflation (final manufacturing) was 11,9% in March 2022, up from 10,5% in February 2022. The producer price index increased by 2,5% month-on-month in March 2022.

The main contributors to the headline PPI annual inflation rate were coke, petroleum, chemical, rubber and plastic products; food products, beverages and tobacco products; and metals, machinery, equipment and computing equipment (Figure 1.2 on page 7).

- Coke, petroleum, chemical, rubber and plastic products increased by 26,8% year-on-year and contributed 6,4 percentage points.
- Food products, beverages and tobacco products increased by 7,6% year-on-year and contributed 2,0 percentage points.
- Metals, machinery, equipment and computing equipment increased by 13,0% year-on-year and contributed 1,9 percentage points.

The main contributors to the headline PPI monthly increase were coke, petroleum, chemical, rubber and plastic products, which increased by 6,2% month-on-month and contributed 1,6 percentage points; and food products, beverages and tobacco products, which increased by 2,6% month-on-month and contributed 0,7 of a percentage point (Figure 1.1 on page 7).

Figure 1 - PPI headline index numbers and year-on-year rate of change



Key findings for March 2022

Intermediate manufactured goods

The annual percentage change in the PPI for intermediate manufactured goods was 18,6% in March 2022 (compared with 19,3% in February 2022). The index increased by 0,4% month-on-month.

The main contributors to the annual rate were basic and fabricated metals (10,0 percentage points), chemicals, rubber and plastic products (7,6 percentage points) and sawmilling and wood (1,6 percentage points) (Figure 2.2).

The main contributors to the monthly rate were basic and fabricated metals (0,7 of a percentage point) and sawmilling and wood (0,4 of a percentage point) (Figure 2.1).

Electricity and water

The annual percentage change in the PPI for electricity and water was 13,8% in March 2022 (compared with 12,9% in February 2022). The index decreased by 0,3% month-on-month.

Electricity contributed 12,6 percentage points to the annual rate and water contributed 0,9 of a percentage point (Figure 3.2).

Electricity contributed -0,3 of a percentage point to the monthly rate (Figure 3.1).

Mining

The annual percentage change in the PPI for mining was 7,7% in March 2022 (compared with 6,4% in February 2022). The index increased by 4,3% month-on-month.

The main contributors to the annual rate were coal and gas (6,1 percentage points) and non-ferrous metal ores (1,2 percentage points) (Figure 4.2).

The main contributors to the monthly rate were non-ferrous metal ores (2,6 percentage points), gold and other metal ores (1,2 percentage points) and coal and gas (1,1 percentage points) (Figure 4.1).

Agriculture, forestry and fishing

The annual percentage change in the PPI for agriculture, forestry and fishing was 14,9% in March 2022 (compared with 8,0% in February 2022). The index increased by 3,9% month-on-month.

The contributors to the annual rate were agriculture (14,0 percentage points), fishing (0,5 of a percentage point) and forestry (0,4 of a percentage point) (Figure 5.2).

The main contributor to the monthly rate was agriculture (3,8 percentage points) (Figure 5.1).

Risenga Maluleke
Statistician-General

Key figures and analytical series

Table A - Key figures

Product	Weight	Index (Dec 2020=100)			Percentage change	
		Mar 2021	Feb 2022	Mar 2022	Mar 2022 vs. Feb 2022	Mar 2022 vs. Mar 2021
Final manufactured goods	100,00	102,8	112,2	115,0	2,5	11,9
Intermediate manufactured goods	100,00	105,4	124,5	125,0	0,4	18,6
Electricity and water	100,00	100,7	114,9	114,6	-0,3	13,8
Mining	100,00	111,8	115,4	120,4	4,3	7,7
Agriculture, forestry and fishing	100,00	97,1	107,4	111,6	3,9	14,9

Table B - Analytical series

Product	Weight	Index (Dec 2020=100)			Percentage change	
		Mar 2021	Feb 2022	Mar 2022	Mar 2022 vs. Feb 2022	Mar 2022 vs. Mar 2021
Final manufactured goods excluding petroleum products	87,66	101,7	109,2	110,8	1,5	8,9
Final manufactured goods excluding food	83,36	103,2	113,9	116,7	2,5	13,1
Intermediate manufactured goods excluding basic metals	80,86	104,6	120,0	120,2	0,2	14,9
Mining excluding precious metals and stones	77,73	116,4	119,7	126,6	5,8	8,8
Precious metals and stones	22,27	100,2	101,9	100,3	-1,6	0,1

Main index numbers and annual percentage changes

Table C - Main index numbers (Dec 2020=100)

Table C1 - Final manufactured goods

Year and type	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average	
2018	Index	89,5	89,2	89,1	90,0	90,6	91,4	92,0	92,6	93,1	94,4	94,7	93,9	91,7
	Rate	5,1	4,2	3,7	4,4	4,6	5,9	6,1	6,3	6,2	6,9	6,8	5,2	5,5
2019	Index	93,1	93,4	94,6	95,8	96,4	96,7	96,5	96,8	96,9	97,2	96,9	97,1	96,0
	Rate	4,1	4,7	6,2	6,5	6,4	5,8	4,9	4,5	4,1	3,0	2,3	3,4	4,6
2020	Index	97,4	97,6	97,7	97,0	96,7	97,2	98,4	99,1	99,4	99,8	99,8	100,0	98,3
	Rate	4,6	4,5	3,3	1,2	0,4	0,5	1,9	2,4	2,5	2,7	3,0	3,0	2,6
2021	Index	100,8	101,5	102,8	103,5	103,9	104,7	105,4	106,2	107,2	107,9	109,4	110,8	105,3
	Rate	3,5	4,0	5,2	6,7	7,4	7,7	7,1	7,2	7,8	8,1	9,6	10,8	7,1
2022	Index	111,0	112,2	115,0	..	..	..	..	..	..	..	..	..	..
	Rate	10,1	10,5	11,9	..	..	..	..	..	..	..	..	..	..

Table C2 - Intermediate manufactured goods

Year and type	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average	
2018	Index	90,2	89,8	89,2	89,7	90,1	92,1	93,4	94,0	95,7	96,7	96,2	95,0	92,7
	Rate	1,5	0,4	-1,3	0,1	0,2	3,1	5,5	5,9	7,7	7,4	6,0	5,0	3,5
2019	Index	93,6	93,3	94,8	95,8	95,9	96,2	95,0	95,8	96,1	96,1	95,2	93,6	95,1
	Rate	3,8	3,9	6,3	6,7	6,4	4,5	1,7	1,9	0,5	-0,6	-1,1	-1,5	2,6
2020	Index	94,3	95,0	94,8	97,0	97,5	97,5	97,3	98,9	99,0	99,4	99,1	100,0	97,5
	Rate	0,7	1,8	0,0	1,3	1,7	1,4	2,4	3,2	3,0	3,5	4,1	6,8	2,5
2021	Index	102,4	104,4	105,4	108,1	112,3	113,5	114,4	116,4	118,3	119,7	122,0	123,1	113,3
	Rate	8,6	9,9	11,2	11,4	15,2	16,4	17,6	17,7	19,5	20,4	23,1	23,1	16,2
2022	Index	123,9	124,5	125,0	..	..	..	..	..	..	..	..	..	..
	Rate	21,0	19,3	18,6	..	..	..	..	..	..	..	..	..	..

Table C3 - Electricity and water

Year and type	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average	
2018	Index	76,3	77,3	76,7	78,3	78,5	104,5	113,3	112,5	86,4	82,3	82,3	81,2	87,5
	Rate	3,0	3,5	3,5	4,9	4,5	3,4	7,8	6,5	4,8	7,4	7,2	7,7	5,4
2019	Index	80,5	83,2	81,3	86,0	86,1	114,2	129,7	128,5	101,1	93,3	93,3	92,4	97,5
	Rate	5,5	7,5	5,9	9,8	9,8	9,3	14,5	14,3	17,1	13,4	13,4	13,8	11,4
2020	Index	91,0	93,2	93,4	99,3	98,2	130,0	140,2	137,1	105,5	100,4	100,4	100,0	107,4
	Rate	13,0	12,1	15,0	15,5	14,0	13,8	8,1	6,7	4,3	7,7	7,7	8,2	10,3
2021	Index	98,9	101,8	100,7	105,2	106,9	143,6	159,7	161,1	130,1	114,9	117,2	115,4	121,3
	Rate	8,7	9,2	7,8	5,9	8,9	10,5	13,9	17,5	23,3	14,4	16,7	15,4	12,9
2022	Index	114,8	114,9	114,6	..	..	..	..	..	..	..	..	..	..
	Rate	16,1	12,9	13,8	..	..	..	..	..	..	..	..	..	..

Table C4 - Mining

Year and type	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average	
2018	Index	59,6	59,0	57,1	57,7	58,9	61,5	62,6	63,2	65,4	66,2	65,3	64,2	61,7
	Rate	-0,1	-4,3	-3,1	-2,6	3,5	8,0	9,6	6,3	0,9	5,6	4,8	6,0	2,9
2019	Index	64,2	65,3	68,6	69,9	69,6	70,5	72,5	77,2	75,4	78,0	78,9	79,8	72,5
	Rate	7,7	10,6	20,2	21,1	18,1	14,6	15,7	22,2	15,2	17,7	20,8	24,2	17,4
2020	Index	84,9	97,3	97,9	100,6	89,2	88,8	93,9	97,7	102,8	100,9	98,2	100,0	96,0
	Rate	32,2	49,0	42,6	43,9	28,2	26,0	29,6	26,6	36,4	29,5	24,5	25,3	32,5
2021	Index	104,3	108,5	111,8	111,5	108,6	107,1	108,3	108,4	104,9	105,7	105,1	105,9	107,5
	Rate	22,9	11,5	14,2	10,8	21,7	20,6	15,3	11,0	2,0	4,8	7,0	5,9	12,0
2022	Index	111,0	115,4	120,4	..	..	..	..	..	..	..	..	..	..
	Rate	6,4	6,4	7,7	..	..	..	..	..	..	..	..	..	..

Table C5 - Agriculture, forestry and fishing

Year and type	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average	
2018	Index	94,9	93,4	89,2	87,0	88,9	88,6	88,8	88,7	89,7	90,0	90,4	92,2	90,2
	Rate	8,7	5,7	3,9	0,4	2,6	2,3	0,8	2,0	0,9	-1,4	-4,6	-3,9	1,4
2019	Index	92,0	91,4	88,8	87,3	86,2	86,8	87,8	86,6	86,0	88,6	89,4	91,6	88,5
	Rate	-3,0	-2,2	-0,4	0,3	-3,0	-1,9	-1,1	-2,4	-4,1	-1,6	-1,1	-0,6	-1,8
2020	Index	91,2	90,4	90,6	90,4	88,6	87,8	90,0	92,2	93,0	98,1	100,1	100,0	92,7
	Rate	-0,9	-1,1	2,0	3,5	2,8	1,1	2,5	6,5	8,1	10,8	12,0	9,1	4,7
2021	Index	101,5	99,4	97,1	96,8	96,9	99,5	100,2	100,1	101,9	106,5	107,3	108,4	101,3
	Rate	11,3	10,0	7,2	7,1	9,4	13,3	11,3	8,6	9,6	8,6	7,2	8,4	9,3
2022	Index	108,5	107,4	111,6	..	..	..	..	..	..	..	..	..	..
	Rate	6,9	8,0	14,9	..	..	..	..	..	..	..	..	..	..

Detailed index numbers and percentage changes, and contributions

Table 1 - PPI for final manufactured goods

Product	Weight	Index (Dec 2020=100)			Percentage change	
		Mar 2021	Feb 2022	Mar 2022	Mar 2022 vs. Feb 2022	Mar 2022 vs. Mar 2021
Final manufactured goods	100,00	102,8	112,2	115,0	2,5	11,9
Food products, beverages and tobacco products	26,65	101,8	106,7	109,5	2,6	7,6
Food products	16,64	101,7	107,4	110,3	2,7	8,5
Meat, fish, fruit, vegetables, oils and fats	3,78	101,6	109,7	116,0	5,7	14,2
Meat and meat products	1,97	99,7	107,7	109,6	1,8	9,9
Fish and fish products	0,35	101,4	107,5	111,6	3,8	10,1
Fruit and vegetables	0,96	102,6	106,5	107,7	1,1	5,0
Oils and fats	0,50	112,4	130,4	166,0	27,3	47,7
Dairy products	1,66	104,7	111,7	113,6	1,7	8,5
Grain mill products, starches and starch products, and animal feeds	1,98	103,2	108,0	110,7	2,5	7,3
Grain mill products	1,00	100,6	107,3	109,7	2,2	9,0
Starches, starch products and animal feeds	0,98	107,8	110,1	113,1	2,7	4,9
Other food products	9,23	100,5	104,5	106,3	1,7	5,8
Bakery products	3,11	100,0	103,1	104,1	1,0	4,1
Sugar	1,41	102,5	109,8	111,3	1,4	8,6
Other food	4,71	100,6	104,6	106,9	2,2	6,3
Beverages	7,90	101,8	103,7	105,5	1,7	3,6
Tobacco products	2,11	105,4	105,4	110,7	5,0	5,0
Textiles, clothing and footwear	6,09	102,1	105,6	105,9	0,3	3,7
Textiles	1,61	101,6	103,5	103,5	0,0	1,9
Clothing	4,02	101,9	106,3	106,3	0,0	4,3
Footwear	0,46	103,9	103,9	108,1	4,0	4,0
Paper and printed products	8,89	100,9	106,5	107,2	0,7	6,2
Coke, petroleum, chemical, rubber and plastic products	22,92	106,9	127,7	135,6	6,2	26,8
Coal and petroleum products	12,56	113,7	143,0	154,5	8,0	35,9
Petrol	4,34	115,4	146,0	158,3	8,4	37,2
Diesel	4,46	113,8	146,4	158,4	8,2	39,2
Other	3,76	111,9	136,2	146,1	7,3	30,6
Chemical products	7,87	100,2	113,7	118,2	4,0	18,0
Rubber and plastic products	2,48	102,7	118,1	119,3	1,0	16,2
Non-metallic mineral products	3,16	101,8	107,5	107,6	0,1	5,7
Metals, machinery, equipment and computing equipment	14,63	102,7	114,9	116,1	1,0	13,0
Structural and fabricated metal products	6,02	104,7	117,5	119,2	1,4	13,8
General and special purpose machinery	7,02	100,7	112,7	114,0	1,2	13,2
Household appliances and office machinery	1,58	102,0	112,6	111,8	-0,7	9,6
Electrical machinery and communication and metering equipment	3,83	105,8	104,9	105,4	0,5	-0,4
Transport equipment	9,75	99,6	108,1	107,0	-1,0	7,4
Motor vehicles	3,12	100,0	100,8	101,0	0,2	1,0
Parts for transport equipment	6,63	99,4	112,5	110,9	-1,4	11,6
Furniture and other manufacturing	4,09	100,9	111,9	114,0	1,9	13,0

Figure 1.1 - Contributions to the monthly percentage change in PPI for final manufactured goods

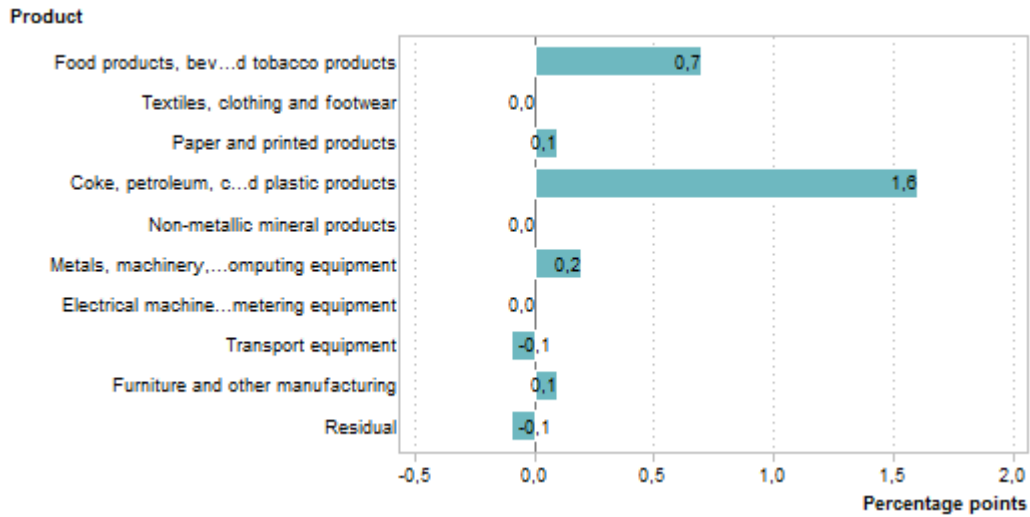


Figure 1.2 - Contributions to the annual percentage change in PPI for final manufactured goods

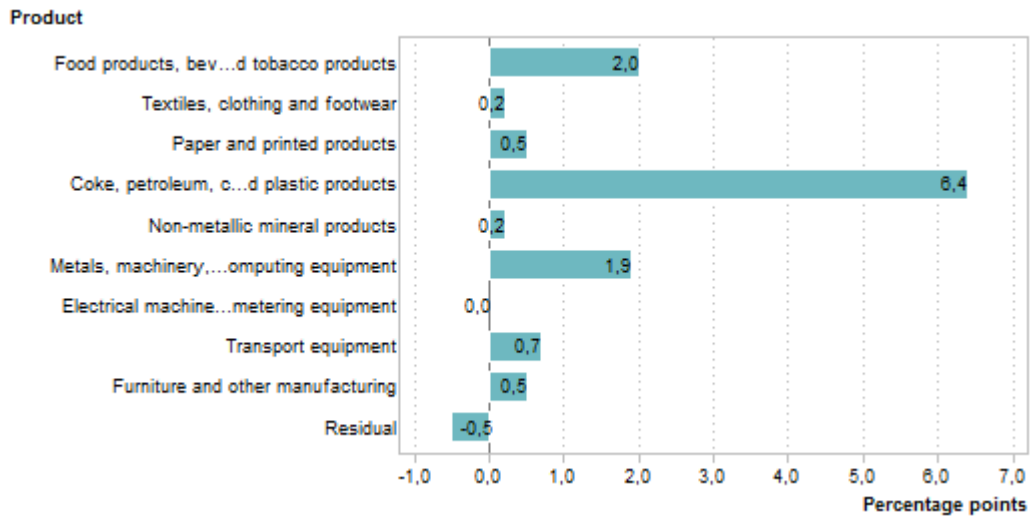


Table 2 - PPI for intermediate manufactured goods

Product	Weight	Index (Dec 2020=100)			Percentage change	
		Mar 2021	Feb 2022	Mar 2022	Mar 2022 vs. Feb 2022	Mar 2022 vs. Mar 2021
Intermediate manufactured goods	100,00	105,4	124,5	125,0	0,4	18,6
Textiles and leather goods	1,80	91,2	99,8	100,0	0,2	9,6
Sawmilling and wood	12,81	103,4	111,9	116,2	3,8	12,4
Chemicals, rubber and plastic products	34,50	107,4	133,3	130,6	-2,0	21,6
Basic and other chemicals	23,93	112,7	149,5	145,9	-2,4	29,5
Plastic products	9,03	103,2	123,0	122,4	-0,5	18,6
Rubber products	1,54	101,5	122,4	118,1	-3,5	16,4
Glass and glass products	3,06	99,9	108,7	108,4	-0,3	8,5
Basic and fabricated metals	41,85	107,8	130,9	133,0	1,6	23,4
Basic iron and steel	19,14	108,9	144,3	146,7	1,7	34,7
Basic precious metals and non-ferrous metals and castings	22,71	106,2	113,1	114,8	1,5	8,1
Recycling and manufacturing n.e.c.	5,99	103,0	111,6	114,1	2,2	10,8

Figure 2.1 - Contributions to the monthly percentage change in PPI for intermediate manufactured goods

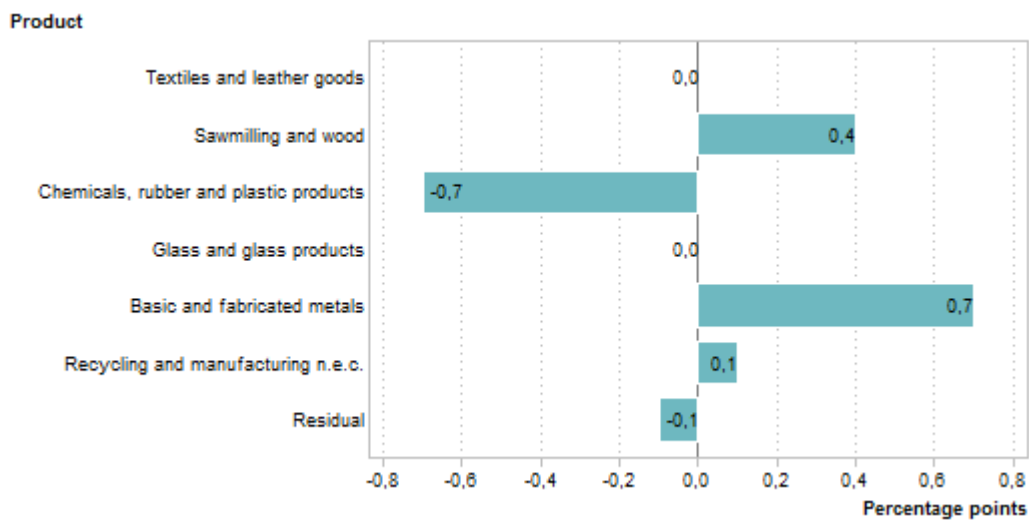


Figure 2.2 - Contributions to the annual percentage change in PPI for intermediate manufactured goods

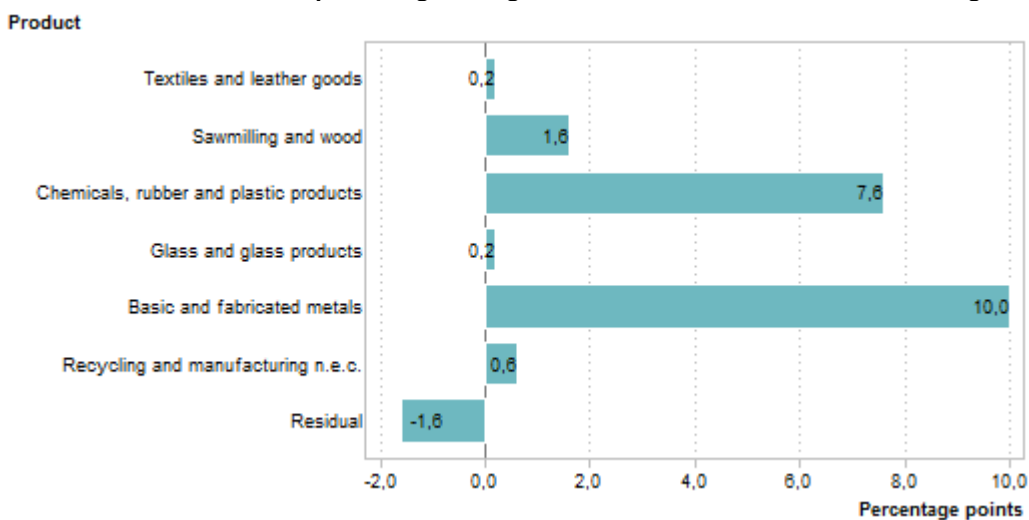


Table 3 - PPI for electricity and water

Product	Weight	Index (Dec 2020=100)			Percentage change	
		Mar 2021	Feb 2022	Mar 2022	Mar 2022 vs. Feb 2022	Mar 2022 vs. Mar 2021
Electricity and water	100,00	100,7	114,9	114,6	-0,3	13,8
Electricity	83,33	100,8	116,4	116,0	-0,3	15,1
Water	16,67	100,0	105,2	105,2	0,0	5,2

Figure 3.1 - Contributions to the monthly percentage change in PPI for electricity and water

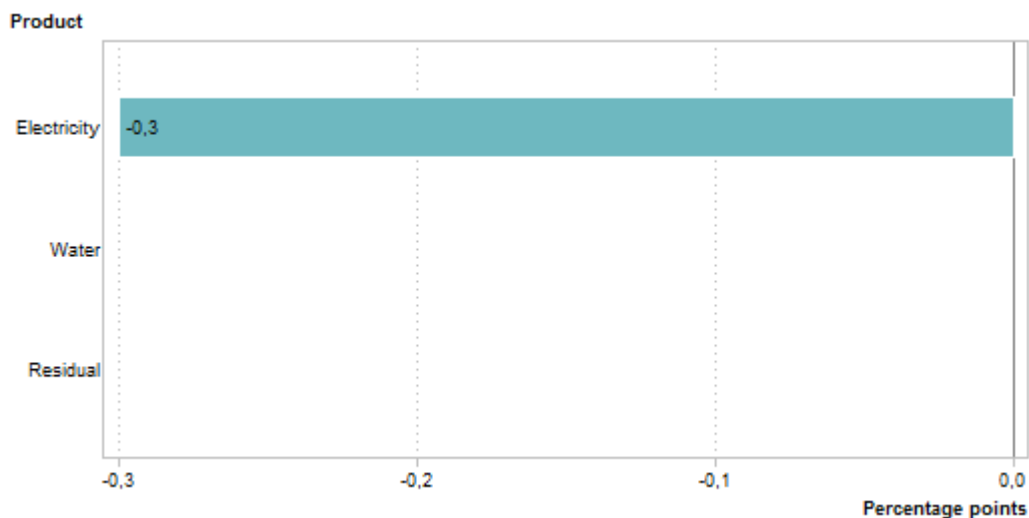


Figure 3.2 - Contributions to the annual percentage change in PPI for electricity and water

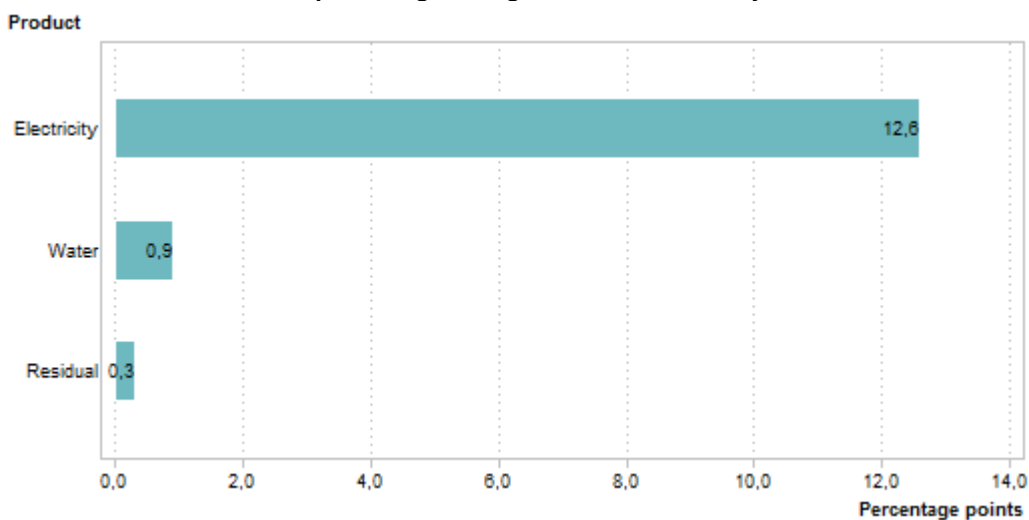


Table 4 - PPI for mining

Product	Weight	Index (Dec 2020=100)			Percentage change	
		Mar 2021	Feb 2022	Mar 2022	Mar 2022 vs. Feb 2022	Mar 2022 vs. Mar 2021
Mining	100,00	111,8	115,4	120,4	4,3	7,7
Coal and gas	30,31	103,5	121,9	126,0	3,4	21,7
Gold and other metal ores	23,94	105,4	102,8	108,5	5,5	2,9
Non-ferrous metal ores	38,39	125,8	121,4	129,2	6,4	2,7
Stone quarrying, clay and diamonds	7,35	99,9	107,1	98,7	-7,8	-1,2

Figure 4.1 - Contributions to the monthly percentage change in PPI for mining

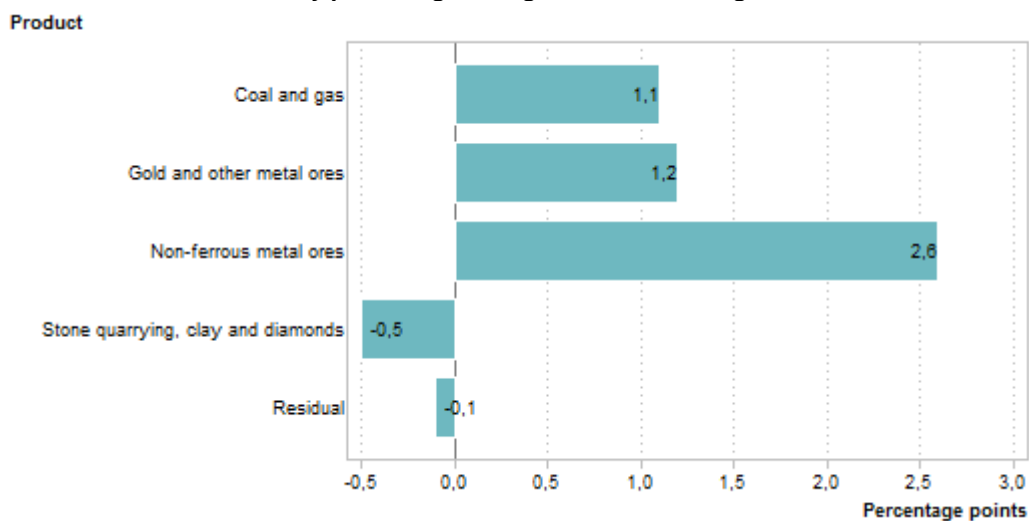


Figure 4.2 - Contributions to the annual percentage change in PPI for mining

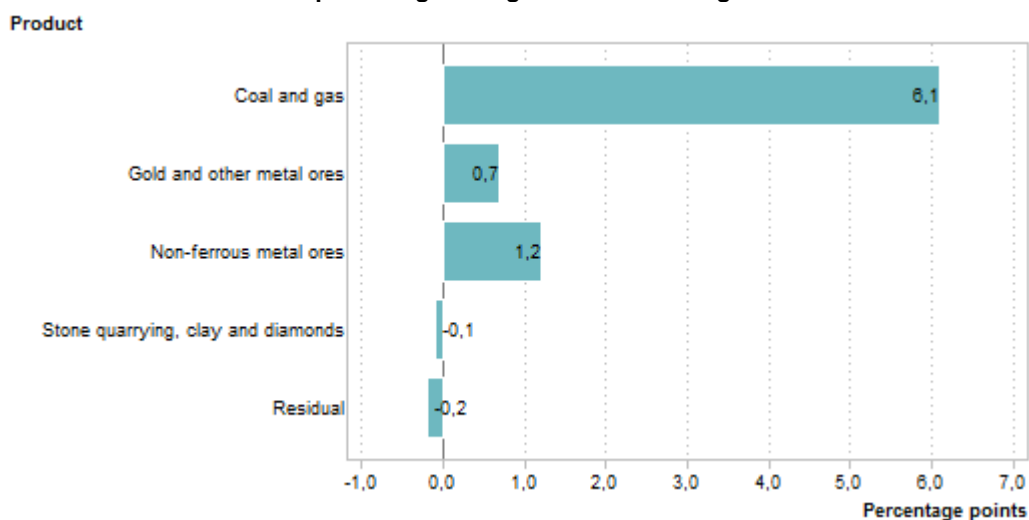


Table 5 - PPI for agriculture, forestry and fishing

Product	Weight	Index (Dec 2020=100)			Percentage change	
		Mar 2021	Feb 2022	Mar 2022	Mar 2022 vs. Feb 2022	Mar 2022 vs. Mar 2021
Agriculture, forestry and fishing	100,00	97,1	107,4	111,6	3,9	14,9
Agriculture	85,72	96,8	108,0	112,7	4,4	16,4
Products of crops and horticulture	46,99	95,5	102,3	104,9	2,5	9,8
Cereals and other crops	22,23	100,6	111,6	121,7	9,1	21,0
Fruit and vegetables	24,76	91,7	94,9	90,9	-4,2	-0,9
Live animals and animal products	38,73	98,3	114,0	121,3	6,4	23,4
Live animals	29,24	95,0	114,3	122,1	6,8	28,5
Milk and eggs	8,16	106,6	113,2	120,1	6,1	12,7
Other animal products	1,32	115,1	114,0	112,6	-1,2	-2,2
Forestry	4,97	97,4	103,0	104,9	1,8	7,7
Fishing	9,31	99,6	104,3	105,2	0,9	5,6

Figure 5.1 - Contributions to the monthly percentage change in PPI for agriculture, forestry and fishing

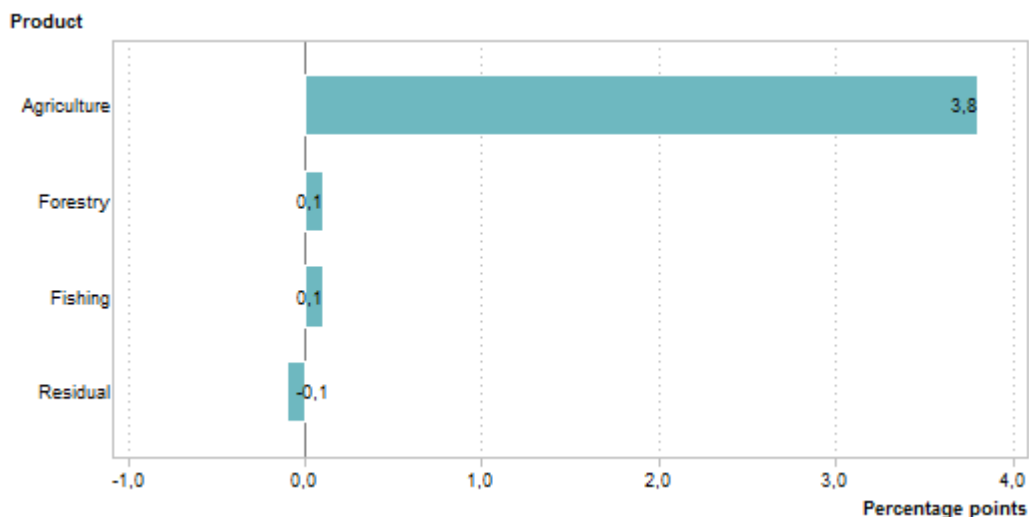
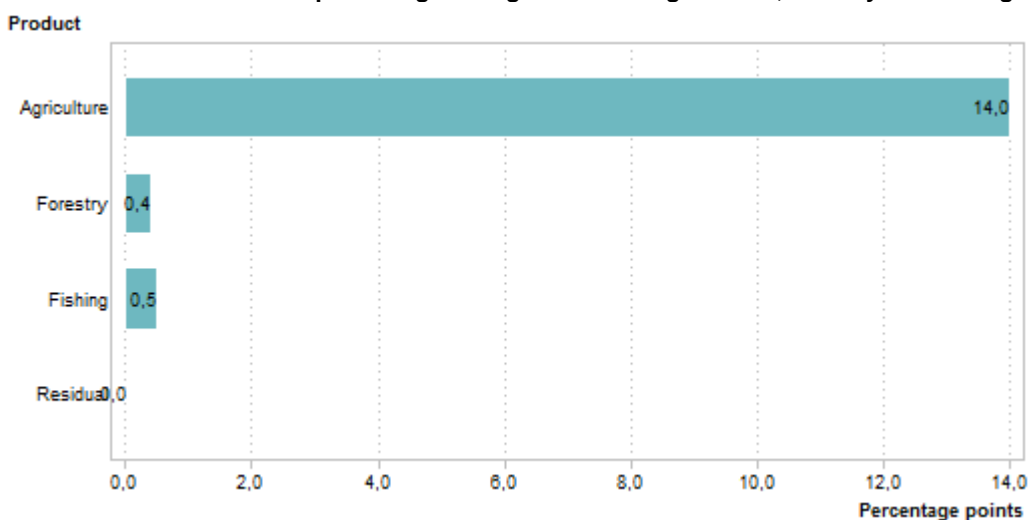


Figure 5.2 - Contributions to the annual percentage change in PPI for agriculture, forestry and fishing



Explanatory notes

Purpose and results of the survey	<p>The Producer Price Index (PPI) measures changes in the prices of locally produced commodities. A sample of producers is surveyed each month and the results of this survey are used to compile the producer price indices for final manufactured goods, intermediate manufactured goods, electricity and water, mining, and agriculture, forestry and fishing. The PPI can be used as an economic indicator of inflation, as an escalator in contracts and as a deflator in the calculation of the national accounts.</p> <p>Further information on the weighting structure, sources of information and methods of compilation of the PPI can be found in the PPI sources and methods document, available on the Stats SA website.</p>
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Glossary

Producer Price Index	<p>The PPI is defined as “A measure of the change in the prices of goods either as they leave their place of production or as they enter the production process (OECD).”</p>
Contributions	<p>The monthly (annual) contribution of a specific product or group of products to the specific PPI is calculated by multiplying the weight of this product or group of products with the difference of the current index and the previous month (year) index for this product or group of products, divided by the index for the specific index, for the previous month (year).</p>
Annual inflation rate	<p>The annual inflation rate per specific PPI is the change in the specific PPI for all items of the relevant month of the current year compared with the specific PPI for all items of the same month in the previous year expressed as a percentage.</p>
Annual percentage change	<p>The annual percentage change is the 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.</p>
Average annual inflation rate	<p>The average annual inflation rate is the change in the average specific PPI for all items of one year compared with the average specific PPI for all items of the previous year expressed as a percentage.</p>
Average annual percentage change	<p>The average annual percentage change is the change in the average index of one year compared with the average index of the previous year expressed as a percentage.</p>
Monthly percentage change	<p>The monthly percentage change is the change in the specific PPI of the relevant month compared with the specific PPI of the previous month expressed as a percentage.</p>
Chain linking	<p>The construction of a continuous price series by multiplying together price indices that have been using different weights reference periods. The resulting index is referred to as a chained index (Practical Guide to producing Consumer Price Indices; 2009). Linking is intended to ensure that the individual indices on all levels show the correct development through time, but leads to non-additivity (IMF,2005).</p>

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