

Lock-up session

8 September 2026

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Gross domestic product (GDP) Q2: 2026

Risenga Maluleke
Statistician-General

Embargo: 8 September 2026, 11h00



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IMPROVING LIVES THROUGH DATA ECOSYSTEMS



GROSS DOMESTIC PRODUCT.



Photo: Josh Beech, unsplash.com



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Revisions to GDP, Q1: 2026

Industry	Previous	Revised	Difference
	Q-Q % growth		
Electricity, gas & water	0,4	0,8	▲0,4
Government	0,3	0,4	▲0,1
Construction	0,2	0,2	-
Manufacturing	-0,8	-0,8	-
Personal services	0,3	0,3	-
Mining	0,7	0,7	-
Transport & communication	0,7	0,7	-
Trade	0,7	0,5	▼0,2
Finance	0,9	0,7	▼0,2
Agriculture	3,9	1,2	▼2,7
Total value added at basic prices	0,6	0,4	▼0,2
Taxes less subsidies on products	0,5	0,5	-
GDP at market prices	0,5	0,4	▼0,1

Differences between previous and revised data may not necessarily add up due to rounding-off



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GDP growth

Quarter-on-quarter



Real GDP
Seasonally adjusted

Year-on-year



Real GDP
Unadjusted

6 month-6 month



Real GDP
Unadjusted
Year-on-year

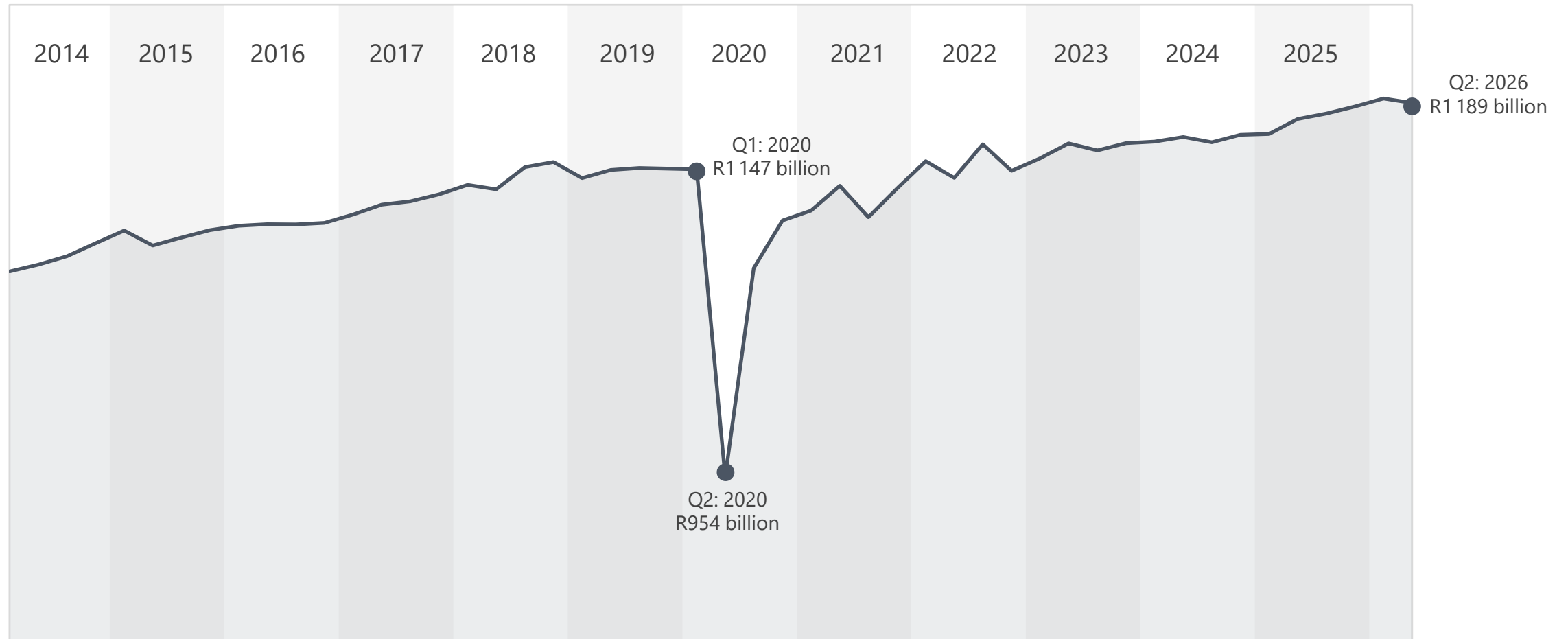


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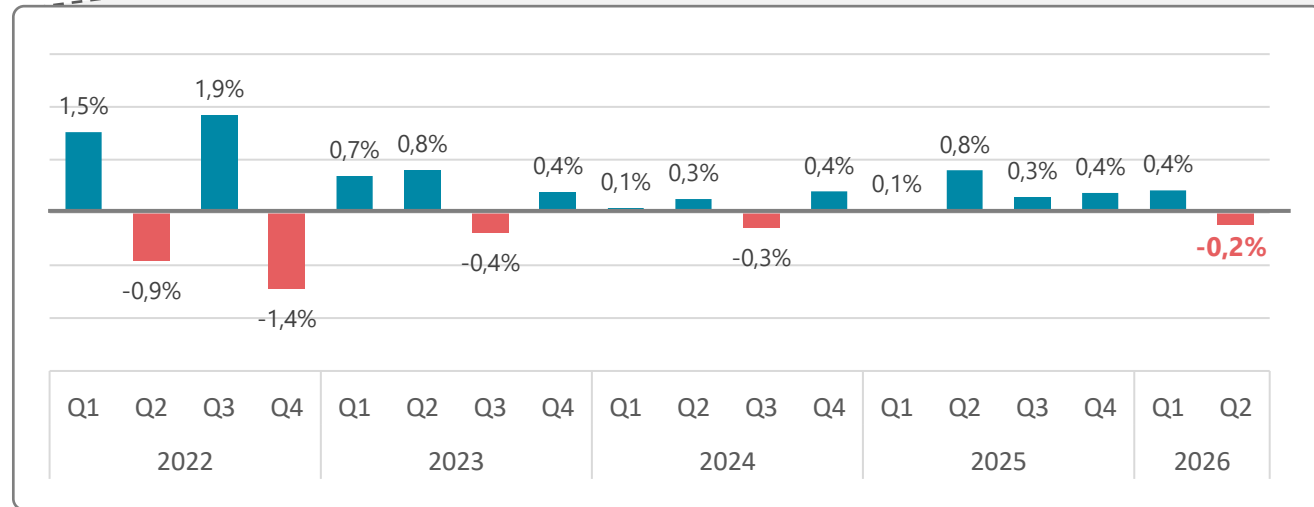
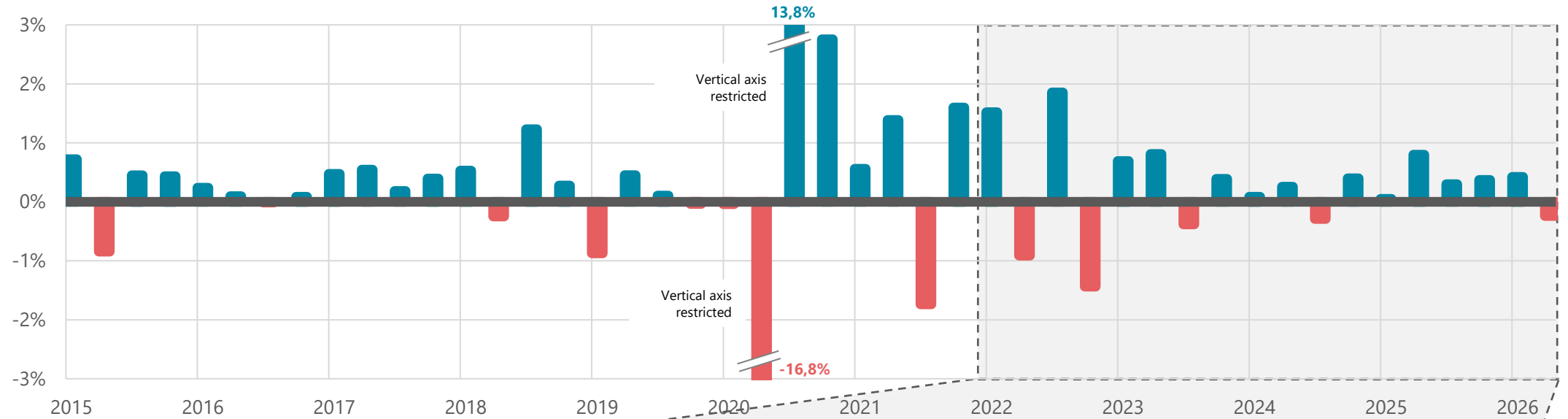


Quarterly GDP



Constant 2015 prices, seasonally adjusted

Quarterly GDP growth



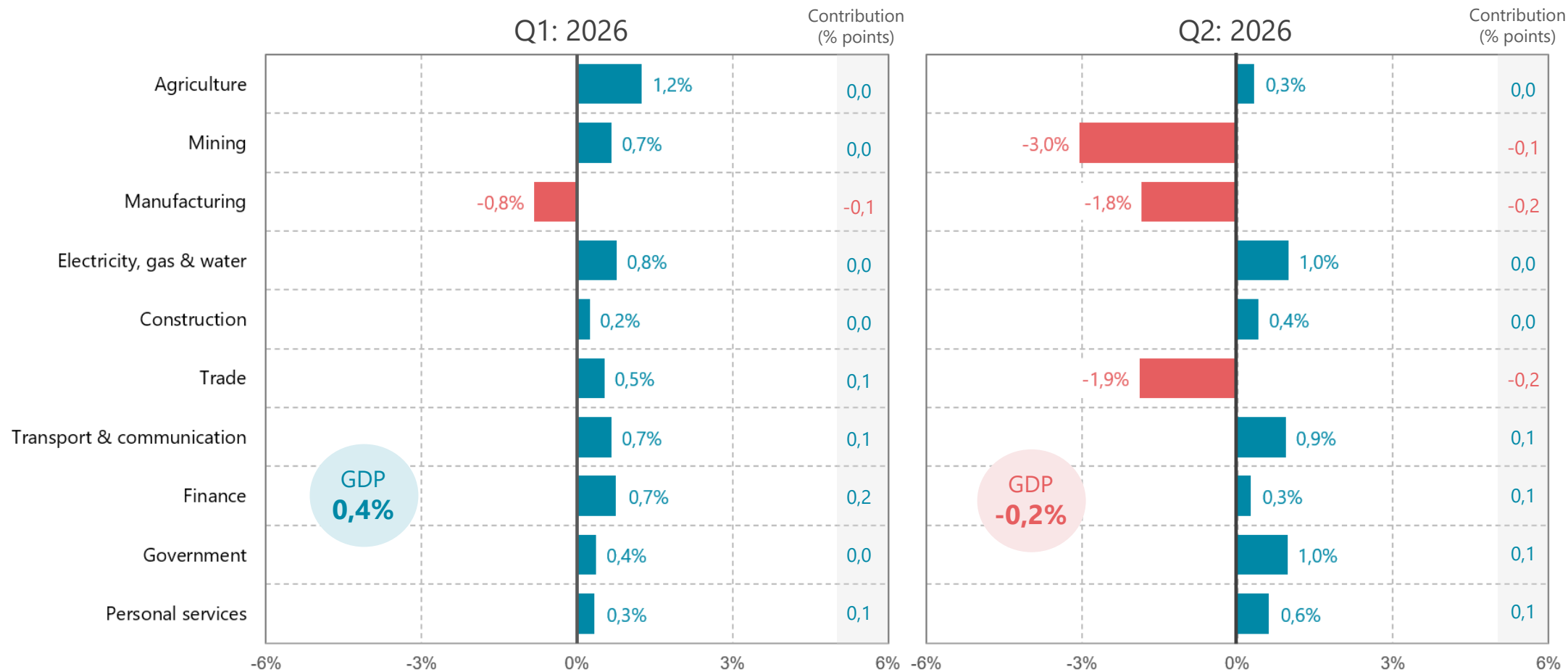
Quarter-on-quarter percentage change
Constant 2015 prices, seasonally adjusted



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Comparing quarterly GDP



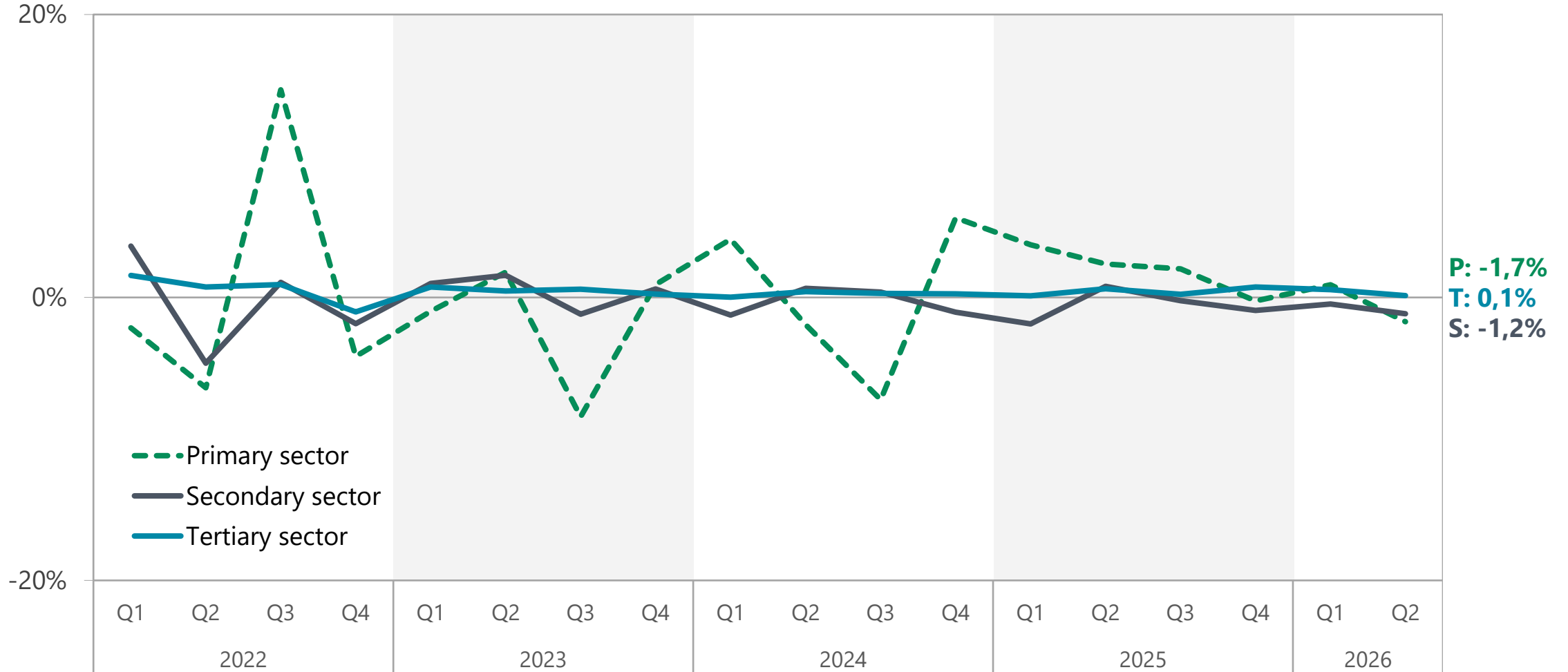
Quarter-on-quarter percentage change, constant 2015 prices, seasonally adjusted



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Sectoral GDP growth



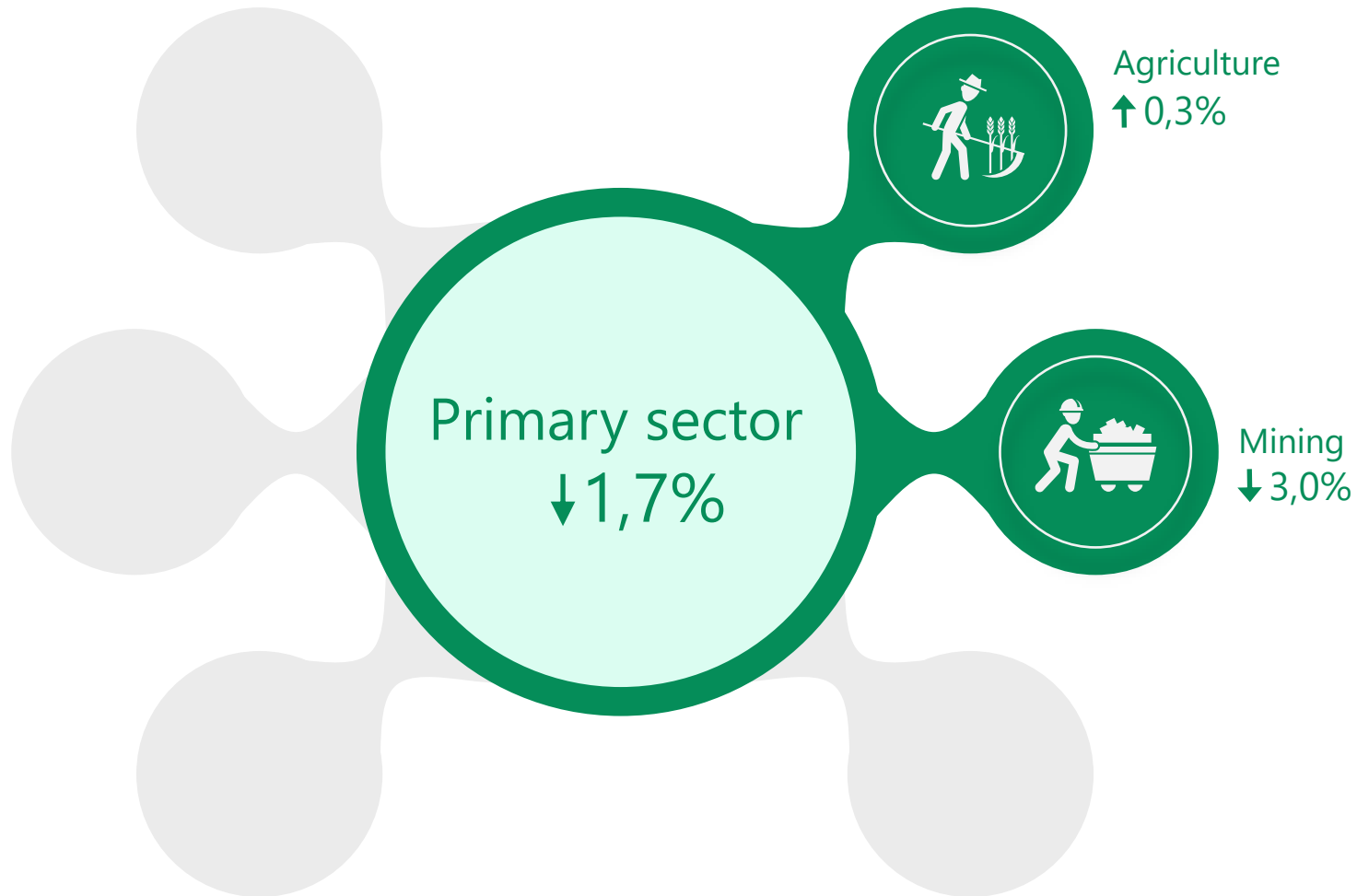
Quarter-on-quarter percentage change, constant 2015 prices, seasonally adjusted



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Primary sector growth, Q2: 2026



Agriculture: Increased economic activity in horticultural products and field crops.

Mining: Platinum group metals, manganese ore, gold and iron ore were the most significant negative contributors.

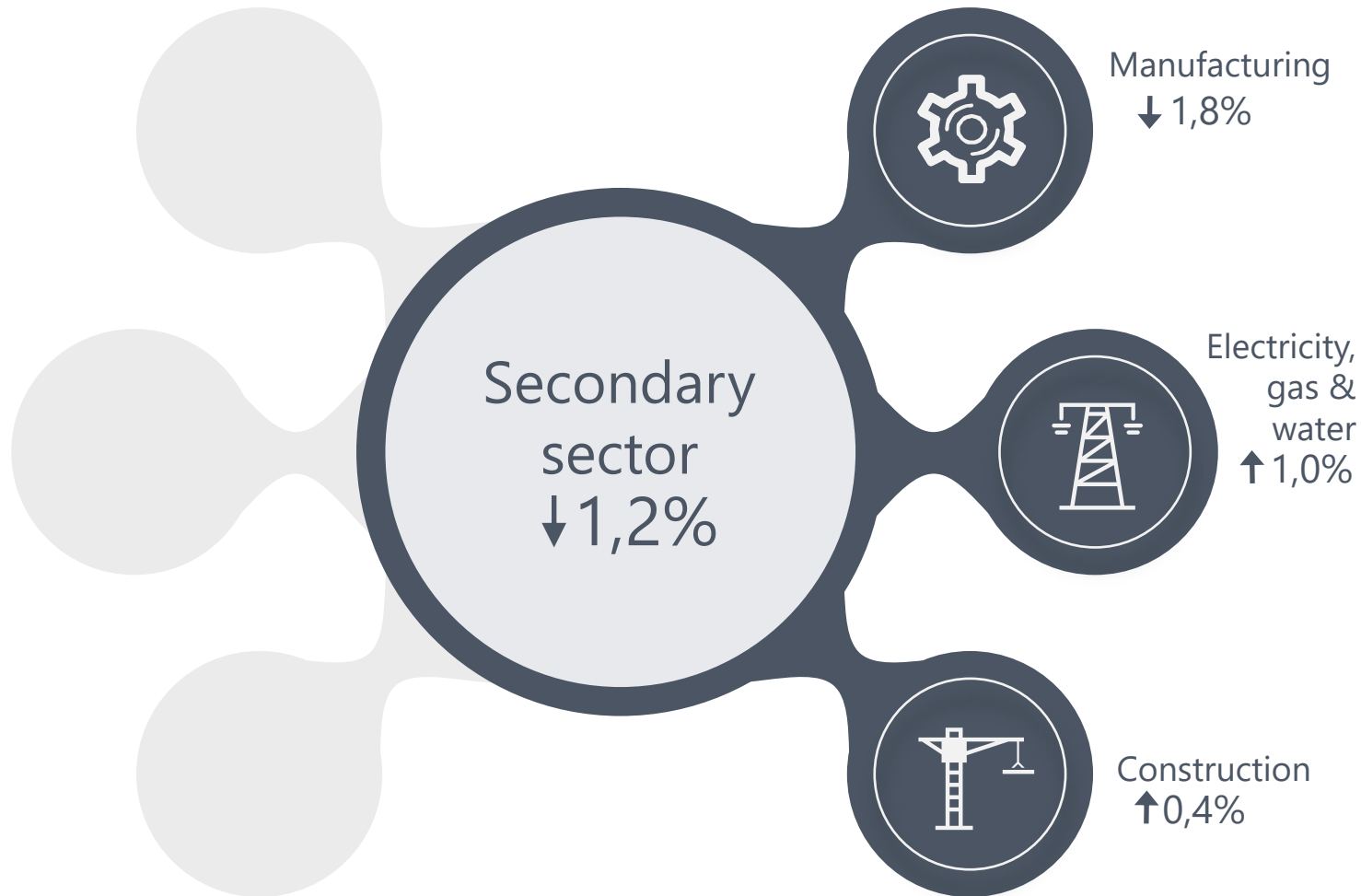
Quarter-on-quarter percentage change, constant 2015 prices, seasonally adjusted



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Secondary sector growth, Q2: 2026



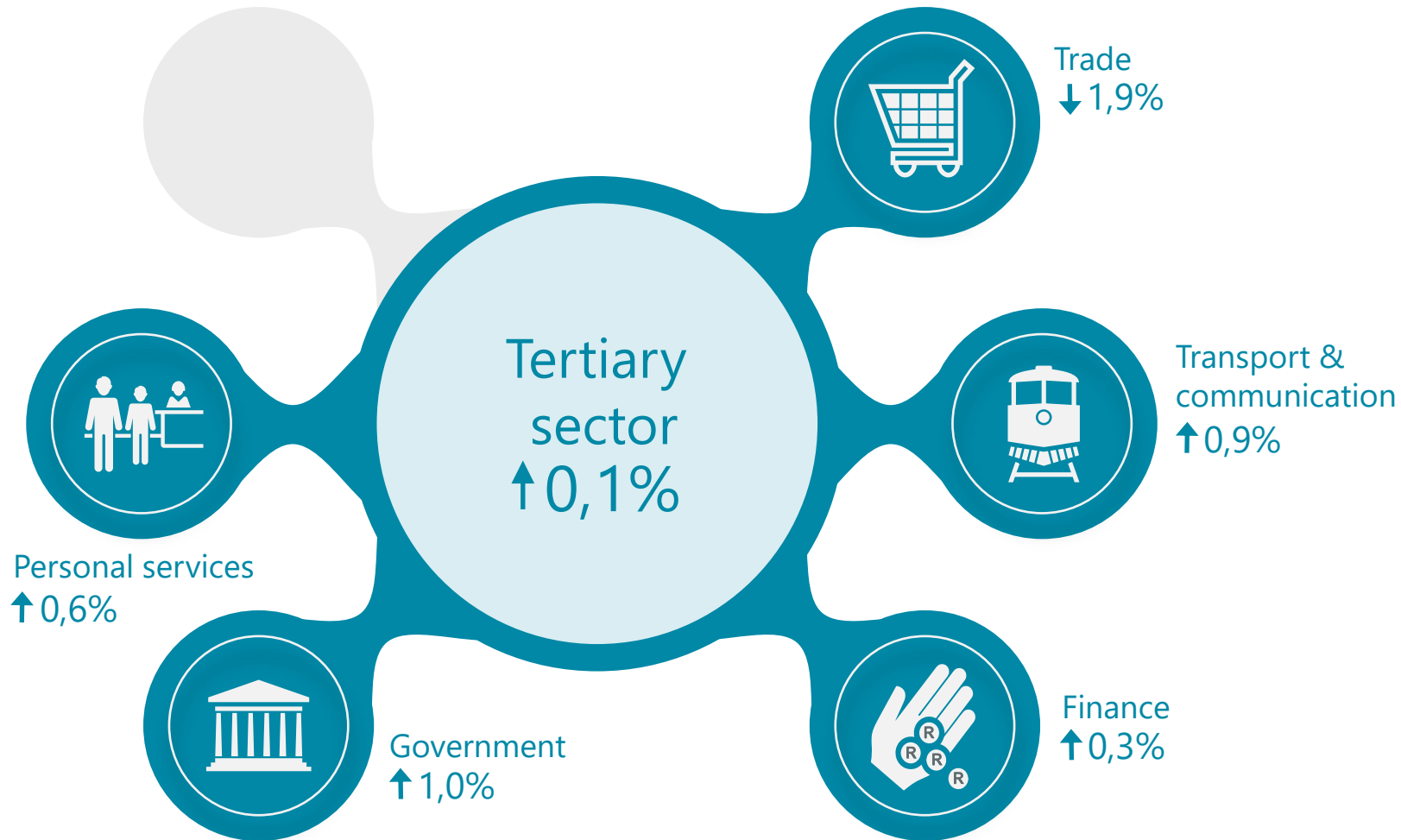
Manufacturing: Seven of the ten manufacturing divisions declined, with food & beverages the most significant negative contributor.

Electricity, gas & water: Increases in the consumption of electricity and water.

Construction: Increases in residential and non-residential buildings.

Quarter-on-quarter percentage change, constant 2015 prices, seasonally adjusted

Tertiary sector growth, Q2: 2026



Trade: Declines in wholesale trade, motor trade and food & beverages.

Transport & communication: A rise in land transport.

Finance: Financial intermediation, insurance & pension funding, and other business services.

Government: An increase in compensation of employees in extra-budgetary institutions, higher education and provincial government.

Personal services: A rise in economic activities for community services and other producers.

Quarter-on-quarter percentage change, constant 2015 prices, seasonally adjusted

Nominal GDP, Q1: 2026 to Q2: 2026

Nominal GDP increased by R42 billion to R1 986 billion

The biggest movers in Q2: 2026, in nominal terms:



Transport & communication was up by R20 billion to R147 billion



Electricity, gas & water was up by R16 billion to R86 billion

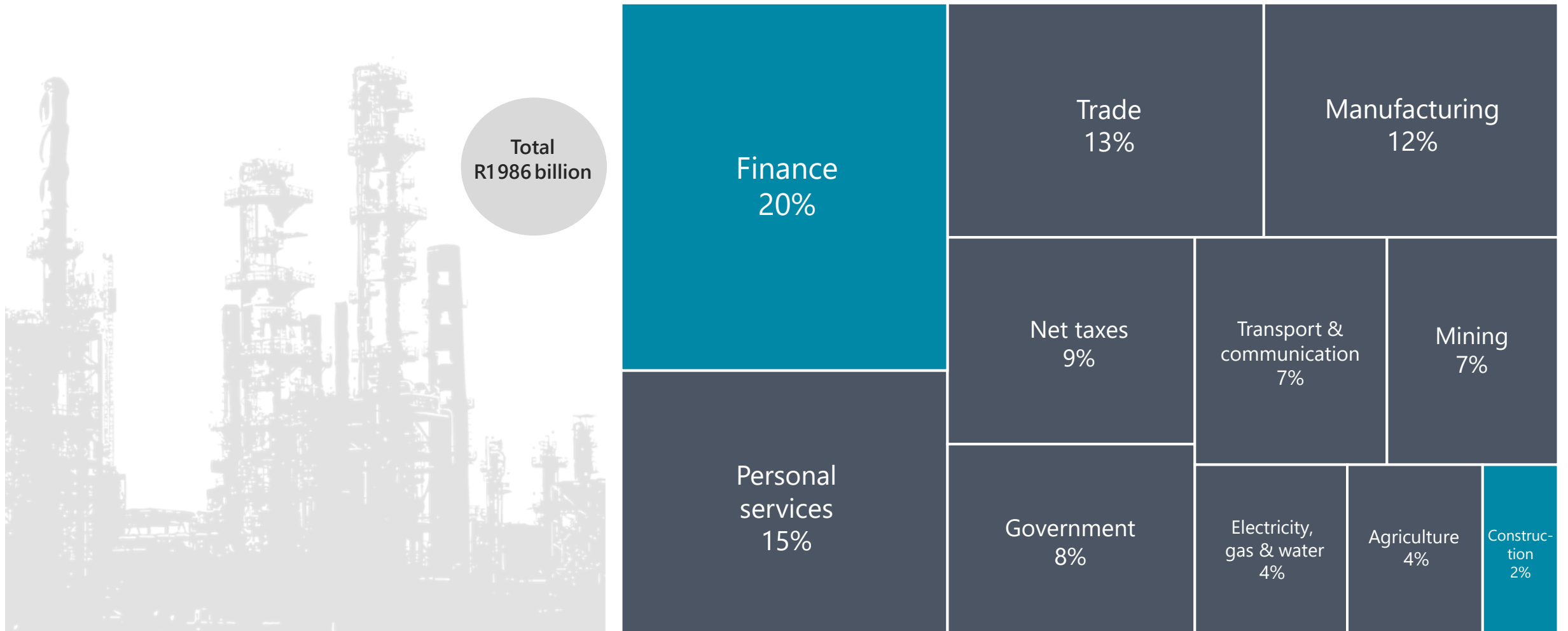


Finance was down by R3 billion to R404 billion



Net taxes was down by R43 billion to R172 billion

Contribution to GDP, Q2: 2026



In current prices

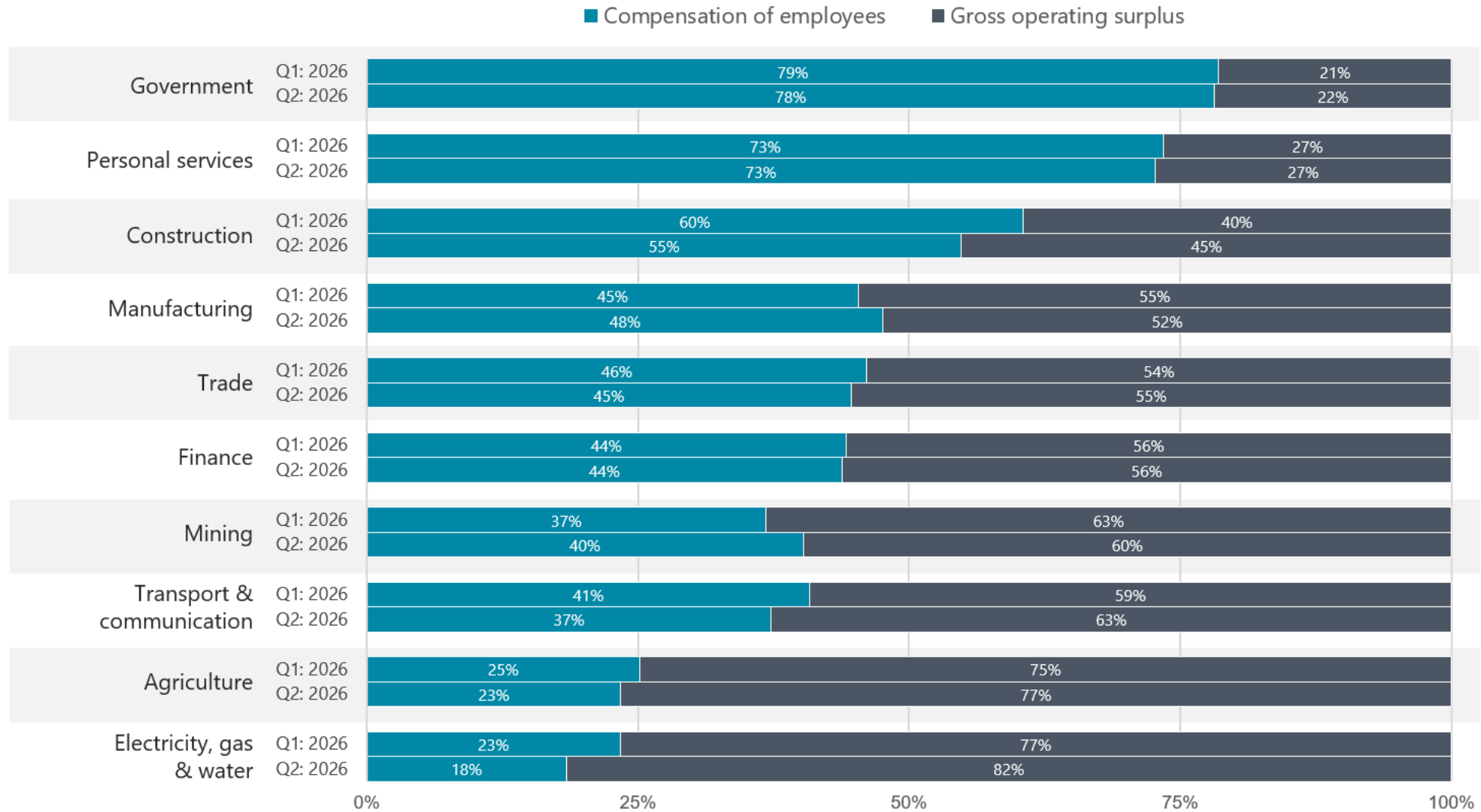


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Comparing quarterly components of value added



In current prices



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EXPENDITURE ON GDP.



Photo: unsplash.com



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Revisions to expenditure on GDP, Q1: 2026

Component	Previous	Revised	Difference
	Q-Q % growth		
► Gross domestic expenditure	-0,3	-0,2	▲0,1
▪ Capital formation	-1,1	-1,0	▲0,1
▪ Government consumption	0,6	0,5	▼0,1
▪ Household consumption	0,1	0,0	▼0,1
▪ Change in inventories (R billion)	-R22,4bn	-R17,7bn	▲R4,8bn
Imports	-2,6	-2,2	▲0,4
Exports	0,5	0,2	▼0,3
Expenditure on GDP	0,5	0,4	▼0,1

Differences between previous and revised data may not necessarily add up due to rounding-off

Expenditure on GDP growth rates

Quarter-on-quarter



Real GDP
Seasonally adjusted

Year-on-year



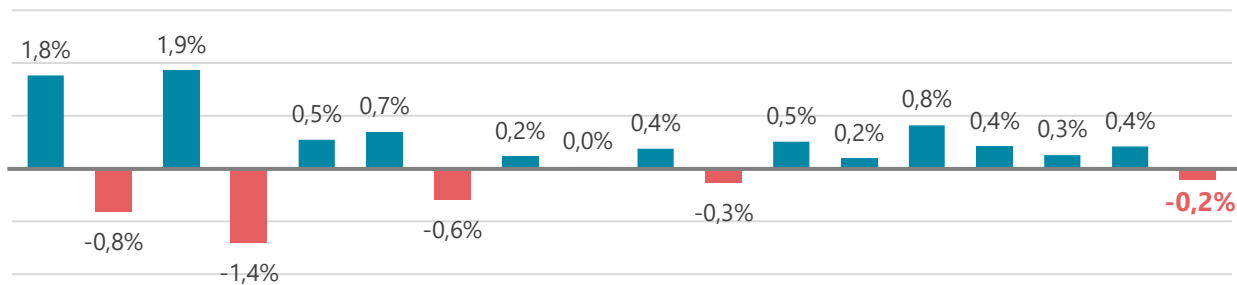
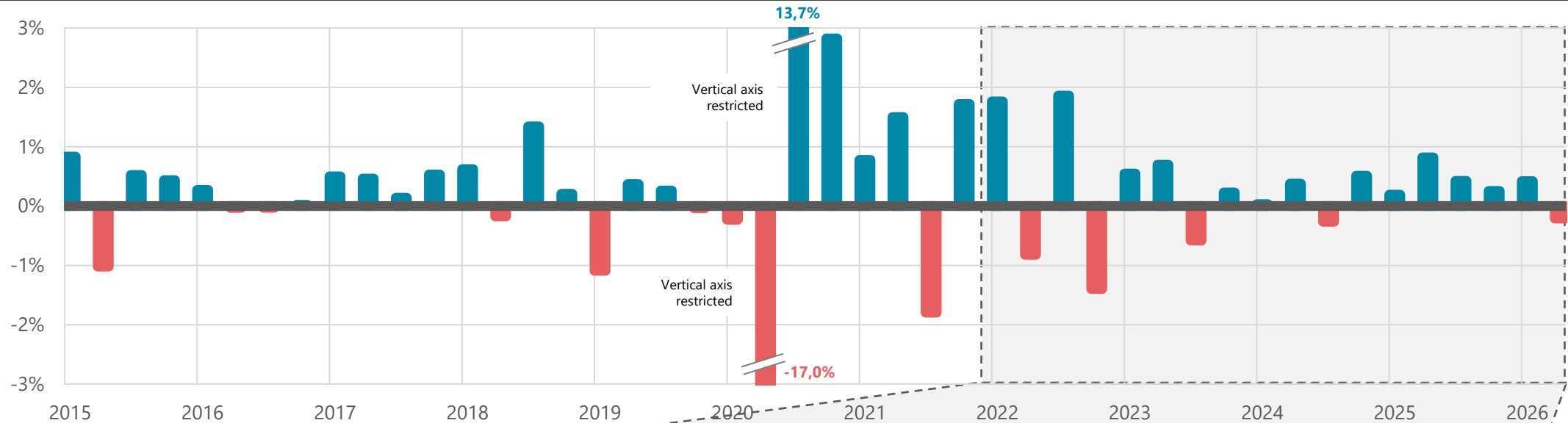
Real GDP
Unadjusted

6 month-6 month



Real GDP
Unadjusted
Year-on-year

Quarterly expenditure on GDP growth



Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
2022				2023				2024				2025				2026	

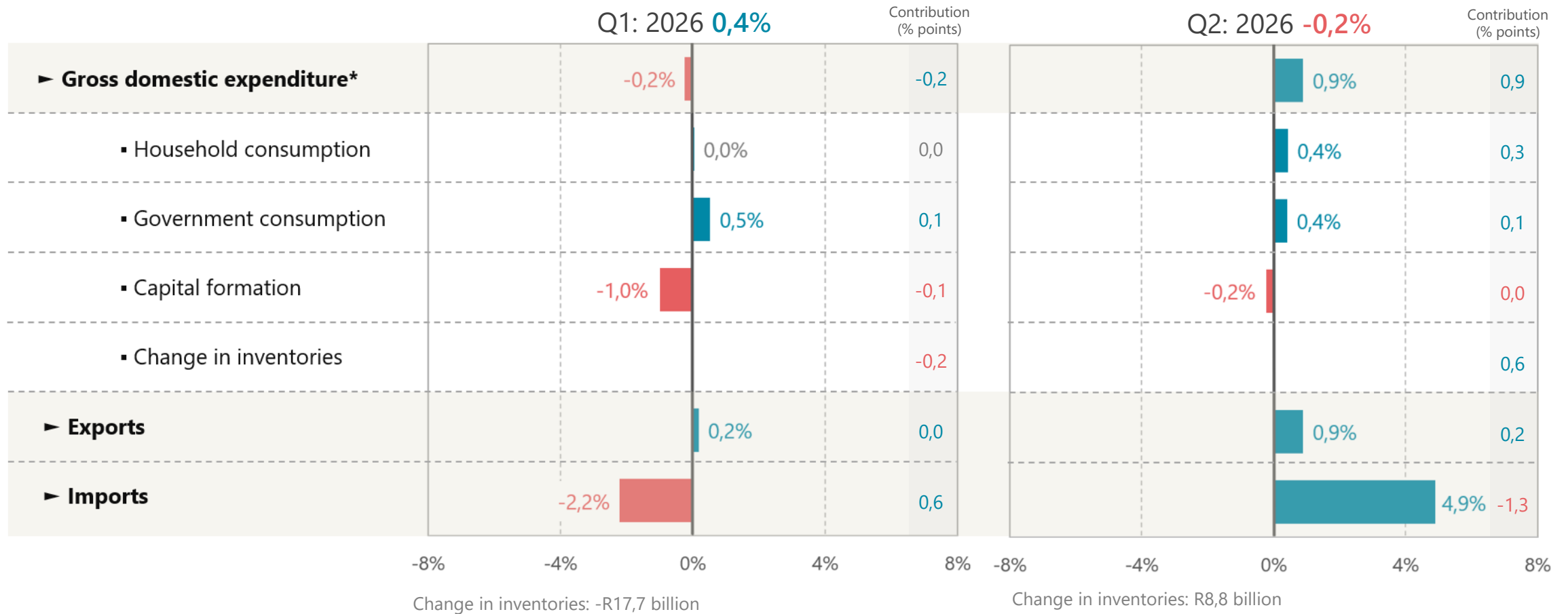
Quarter-on-quarter percentage change
Constant 2015 prices, seasonally adjusted



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Comparing quarterly expenditure on GDP



Quarter-on-quarter percentage change, constant 2015 prices, seasonally adjusted

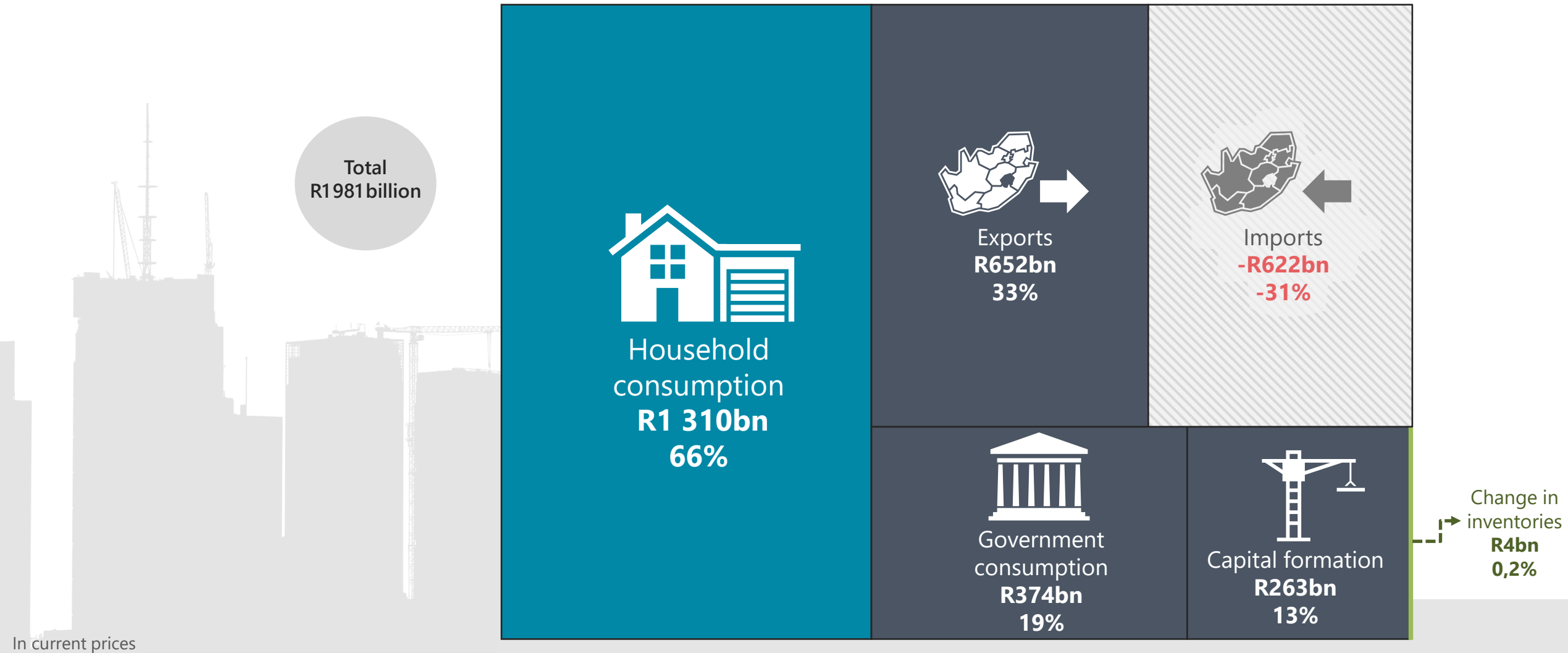
*Gross domestic expenditure = household consumption + government consumption + capital formation + change in inventories



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Contribution to expenditure on GDP, Q2: 2026

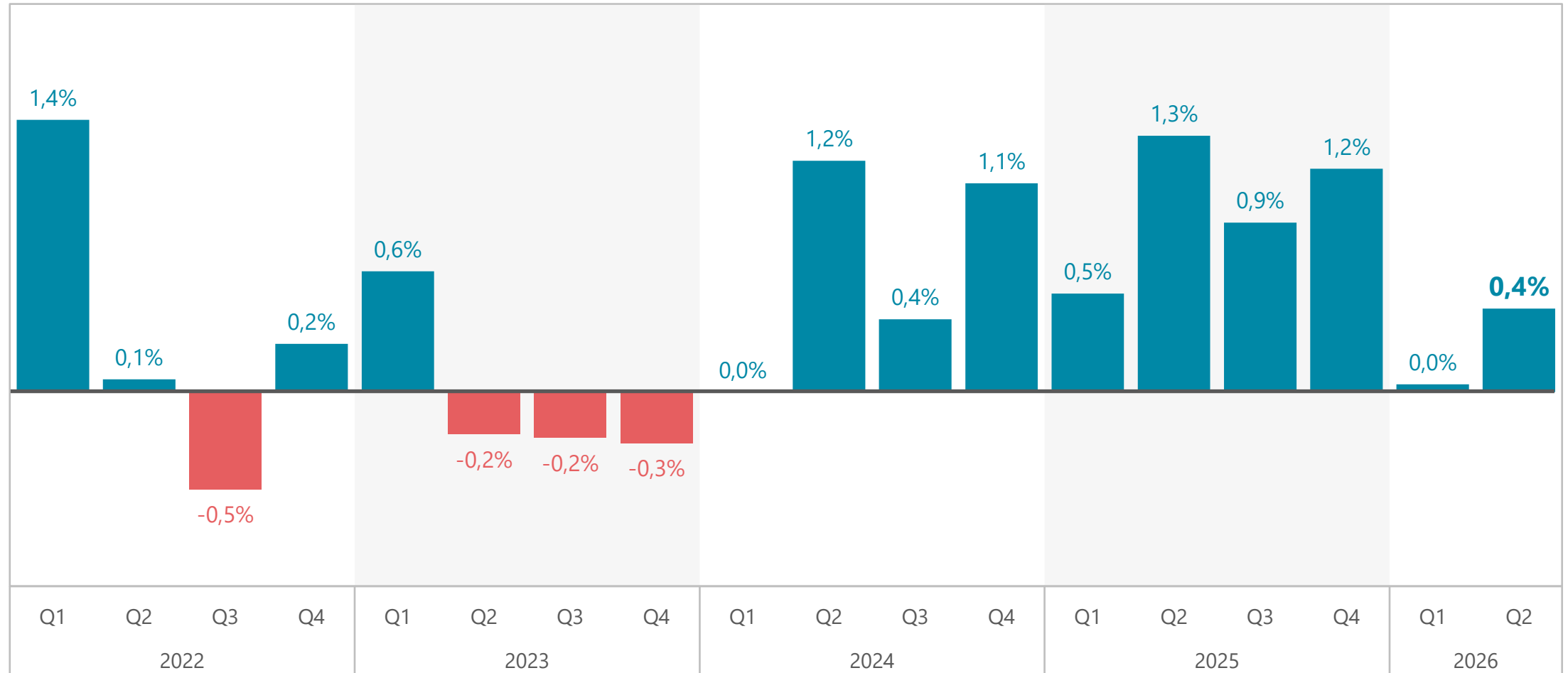


Household consumption



Growth in Q2: 2026
(quarter-on-quarter)
Constant 2015 prices, seasonally adjusted

Quarterly household consumption growth



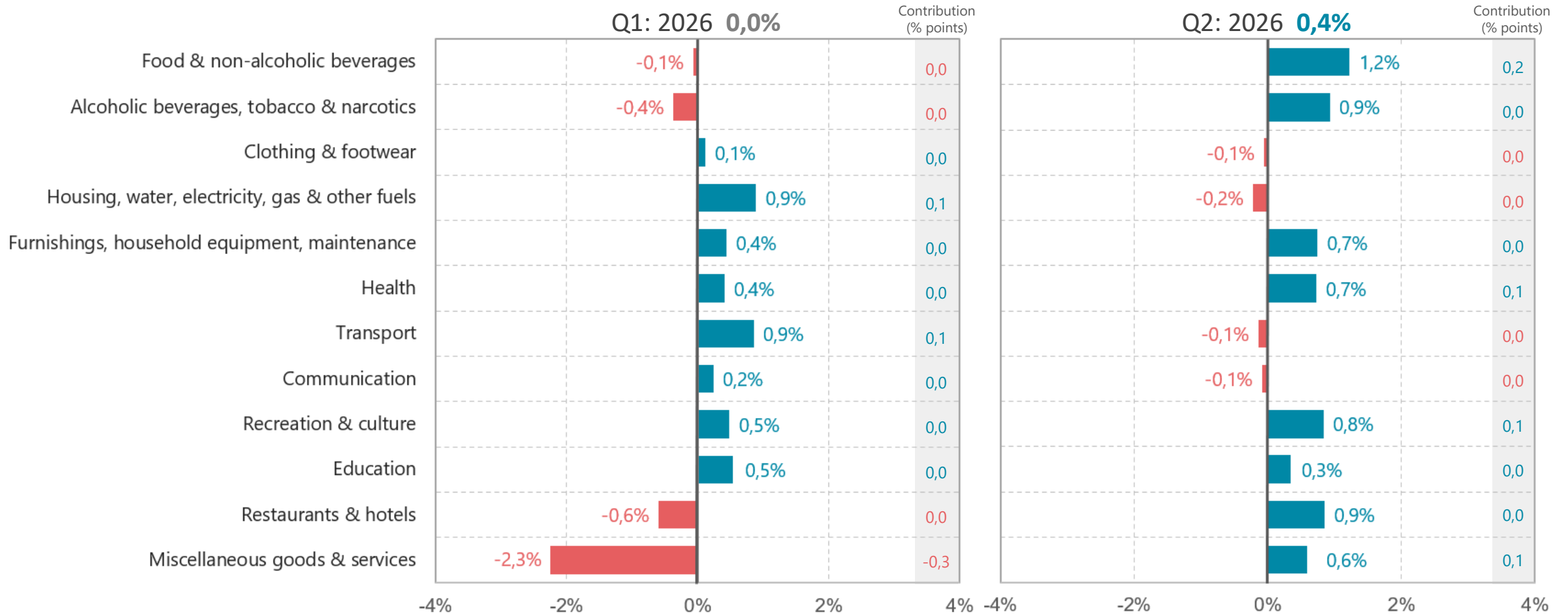
Quarter-on-quarter percentage change, constant 2015 prices, seasonally adjusted



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Comparing quarterly household consumption by purpose



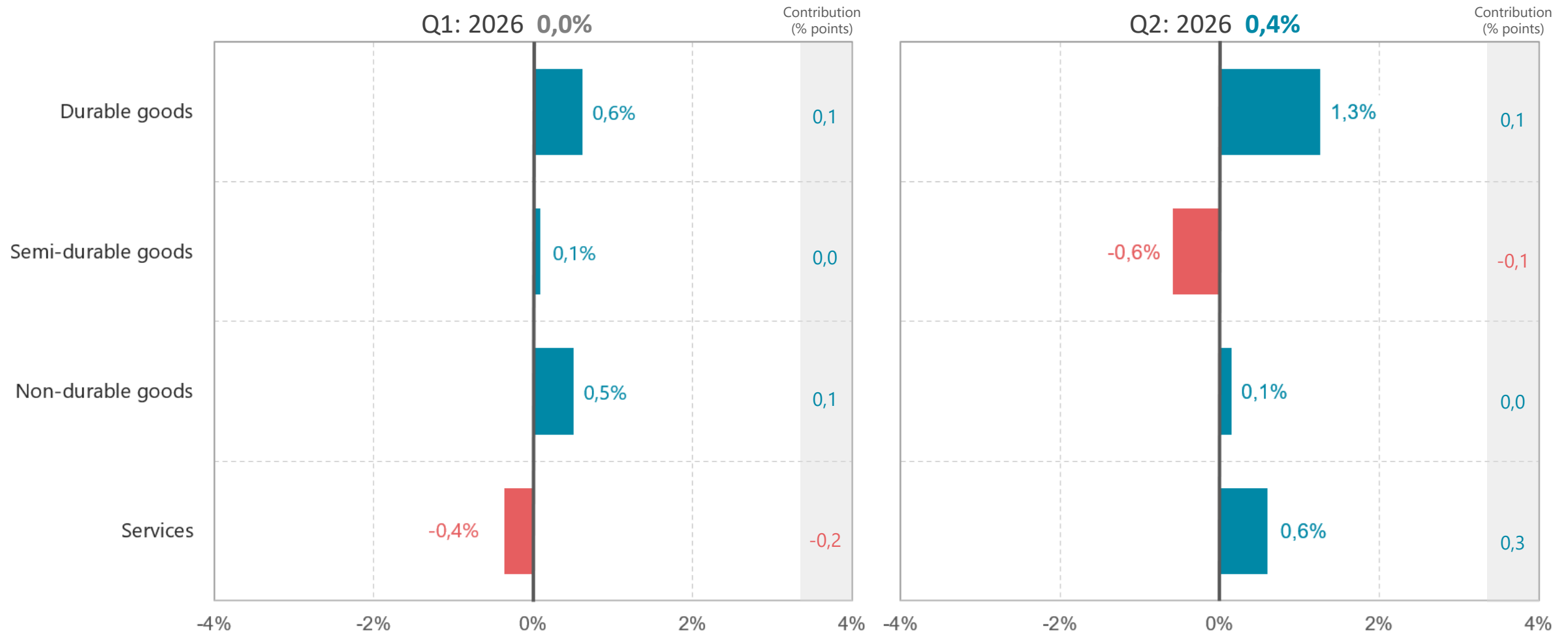
Quarter-on-quarter percentage change, constant 2015 prices, seasonally adjusted



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Comparing quarterly household consumption by durability



Quarter-on-quarter percentage change, constant 2015 prices, seasonally adjusted



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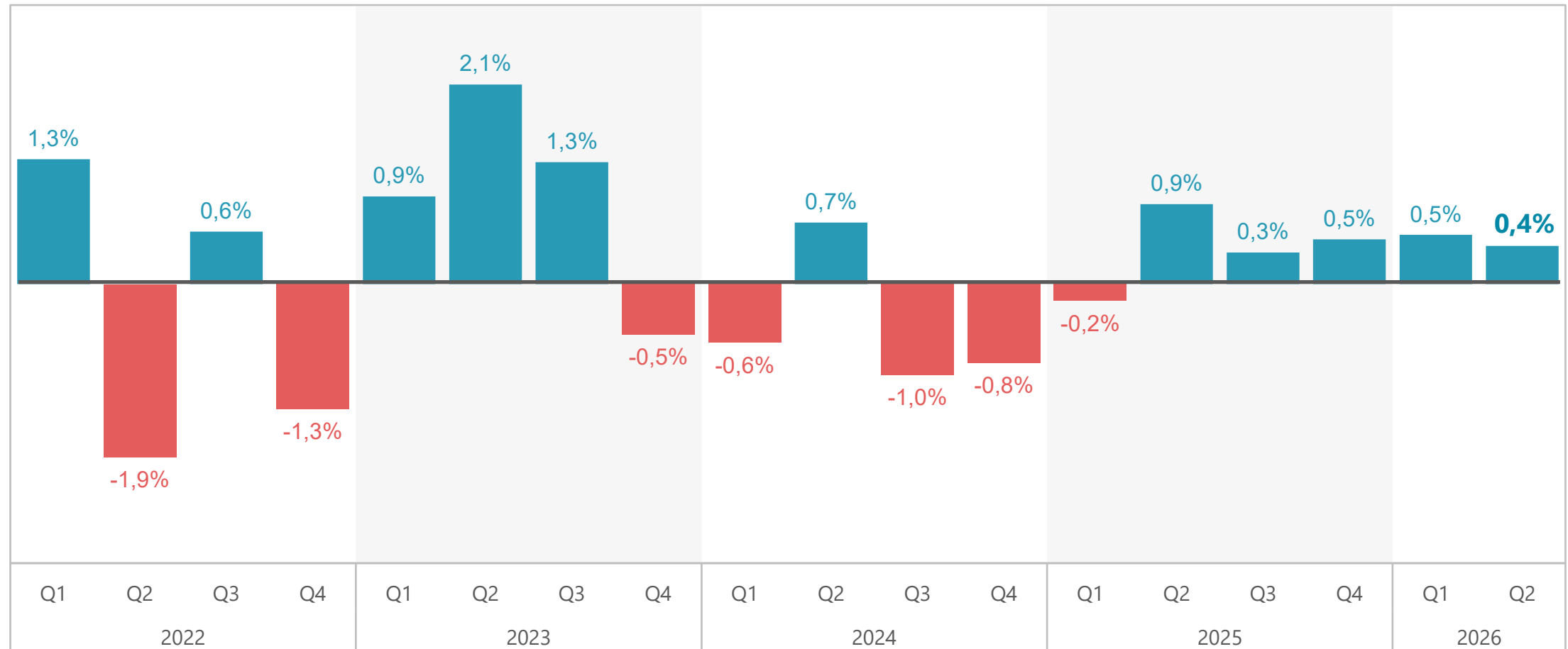


Government consumption



Growth in Q2: 2026
(quarter-on-quarter)
Constant 2015 prices, seasonally adjusted

Quarterly government consumption growth



Quarter-on-quarter percentage change, constant 2015 prices, seasonally adjusted



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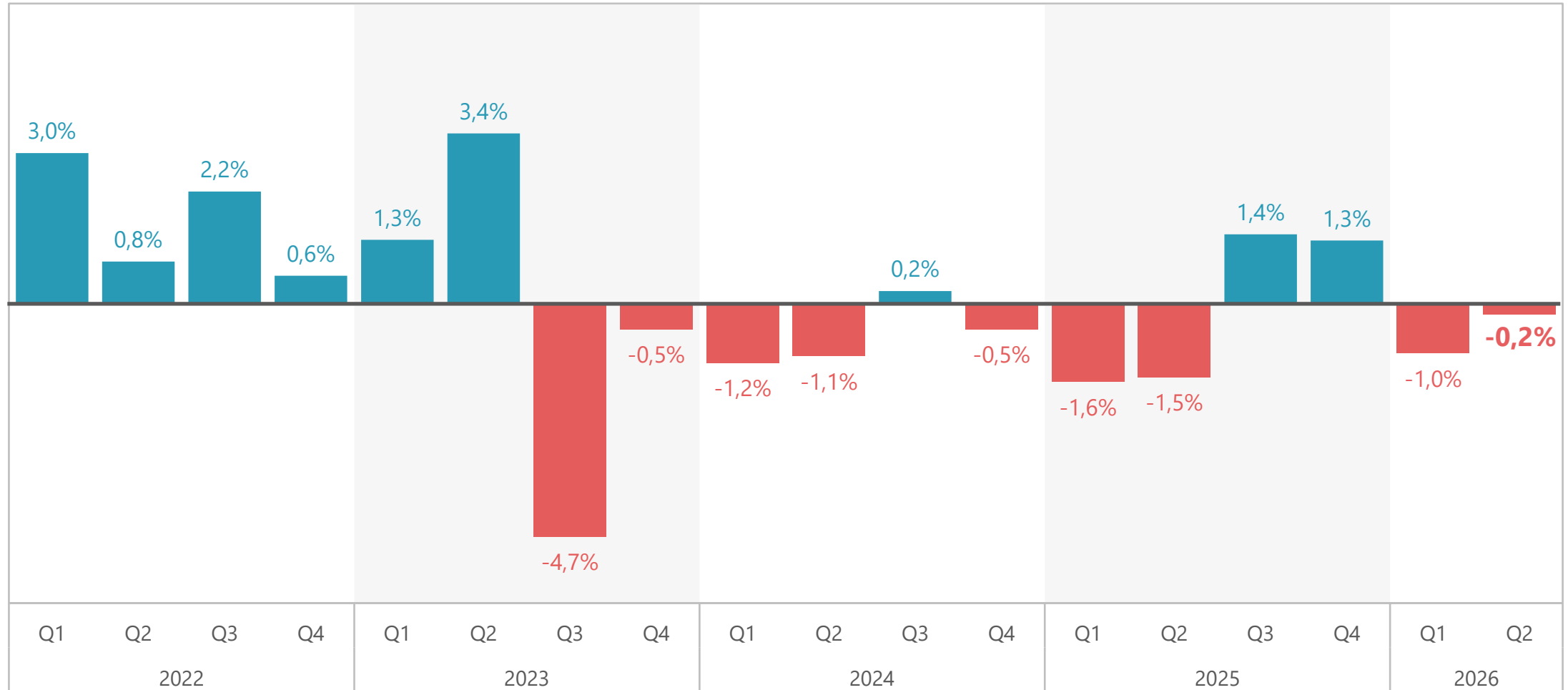


Capital formation



Growth in Q2: 2026
(quarter-on-quarter)
Constant 2015 prices, seasonally adjusted

Quarterly capital formation growth



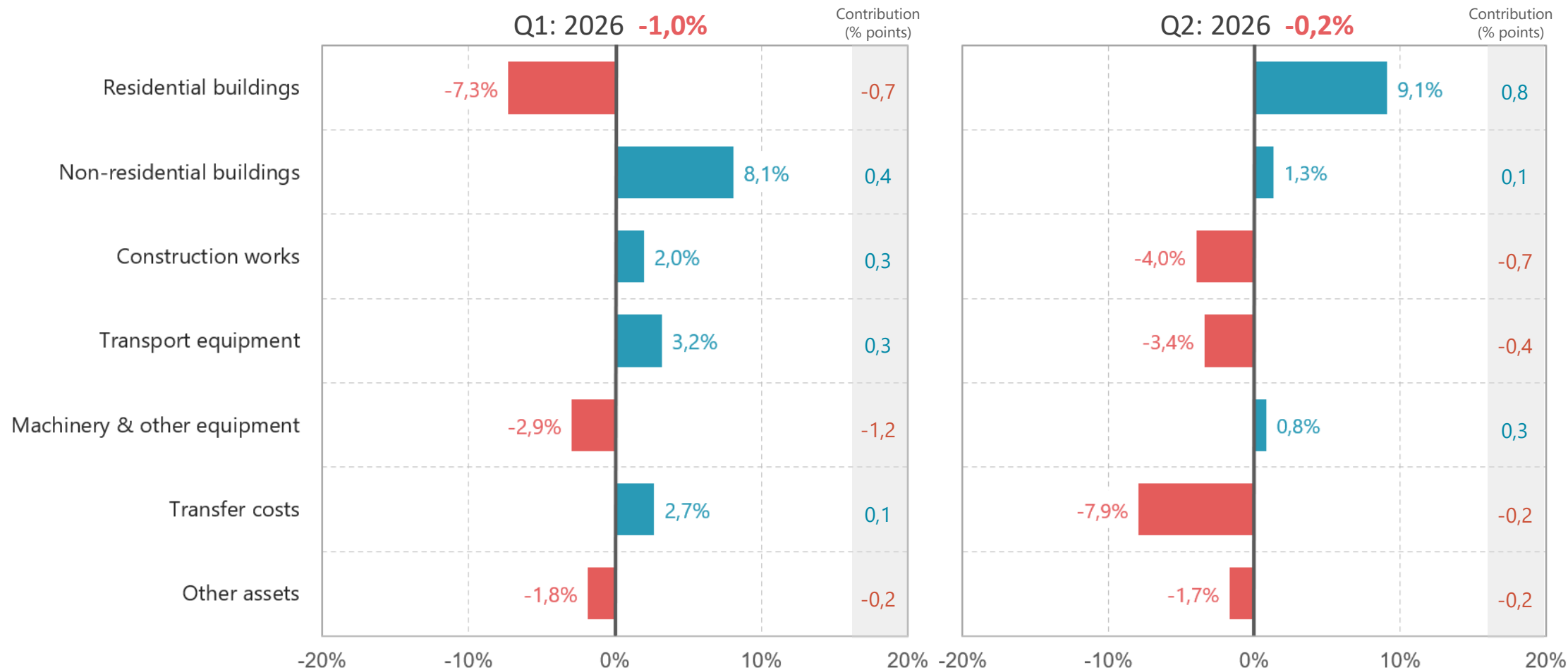
Quarter-on-quarter percentage change, constant 2015 prices, seasonally adjusted



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Comparing quarterly capital formation by type of asset



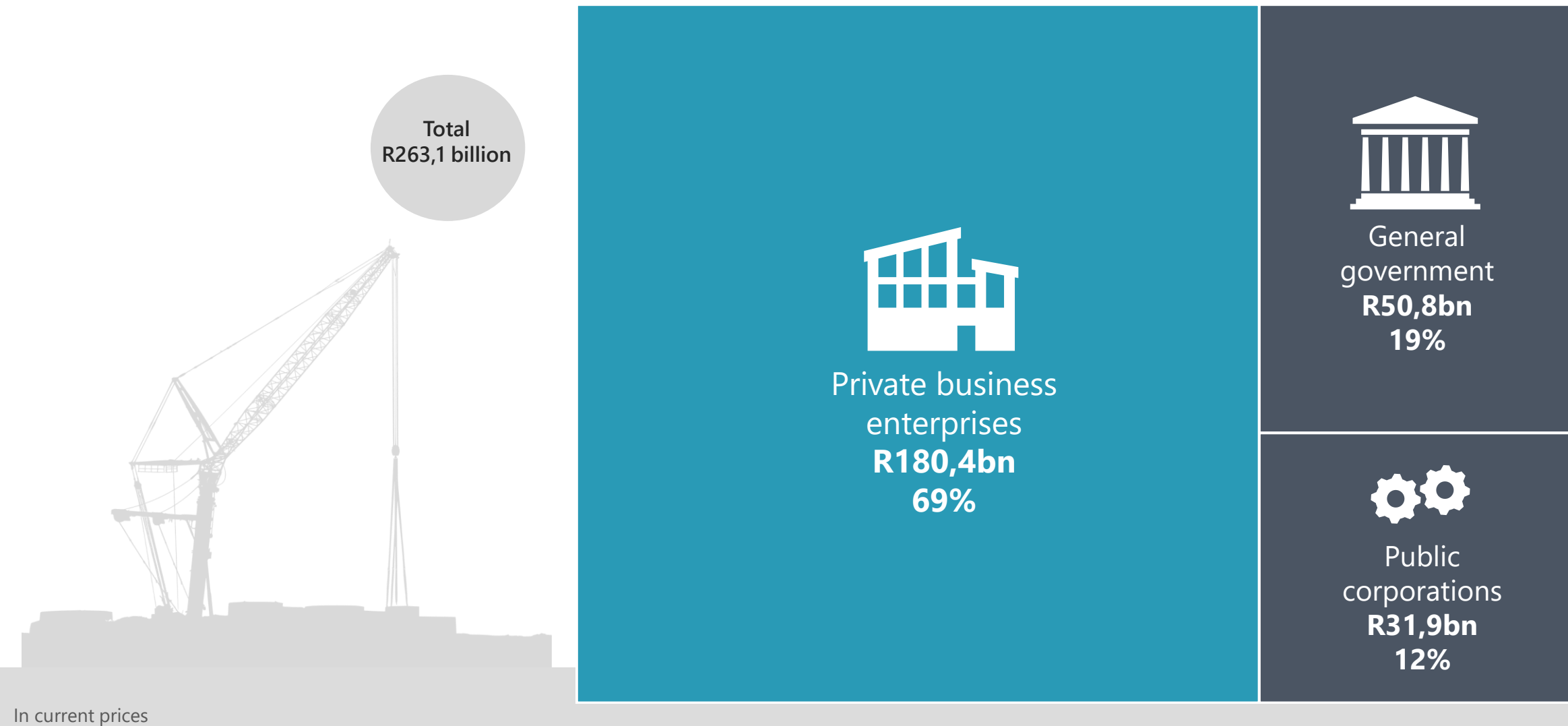
Quarter-on-quarter percentage change, constant 2015 prices, seasonally adjusted



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Institutional contribution to capital formation, Q2: 2026



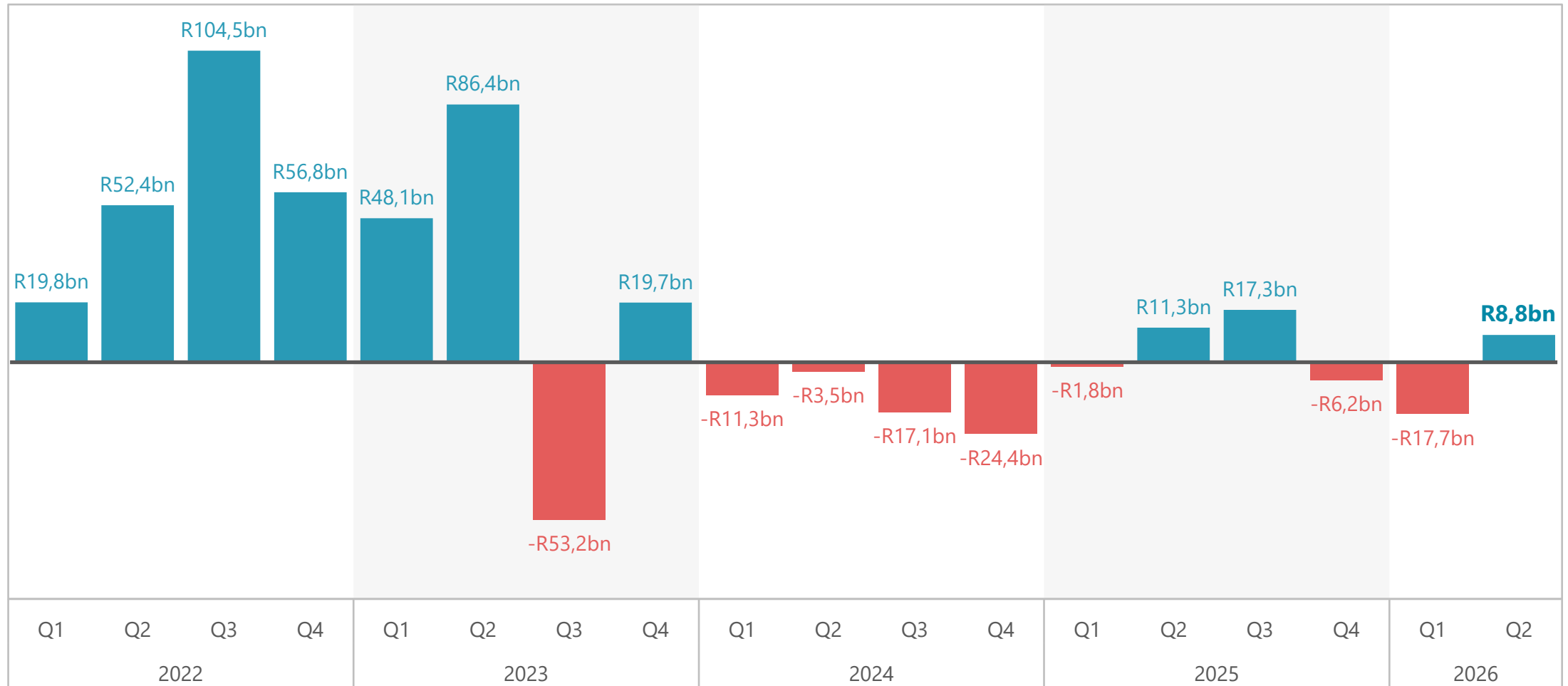
Change in inventories



R8,8 billion

in Q2: 2026
(quarter-on-quarter)
Constant 2015 prices, seasonally adjusted
and annualised

Quarterly change in inventories



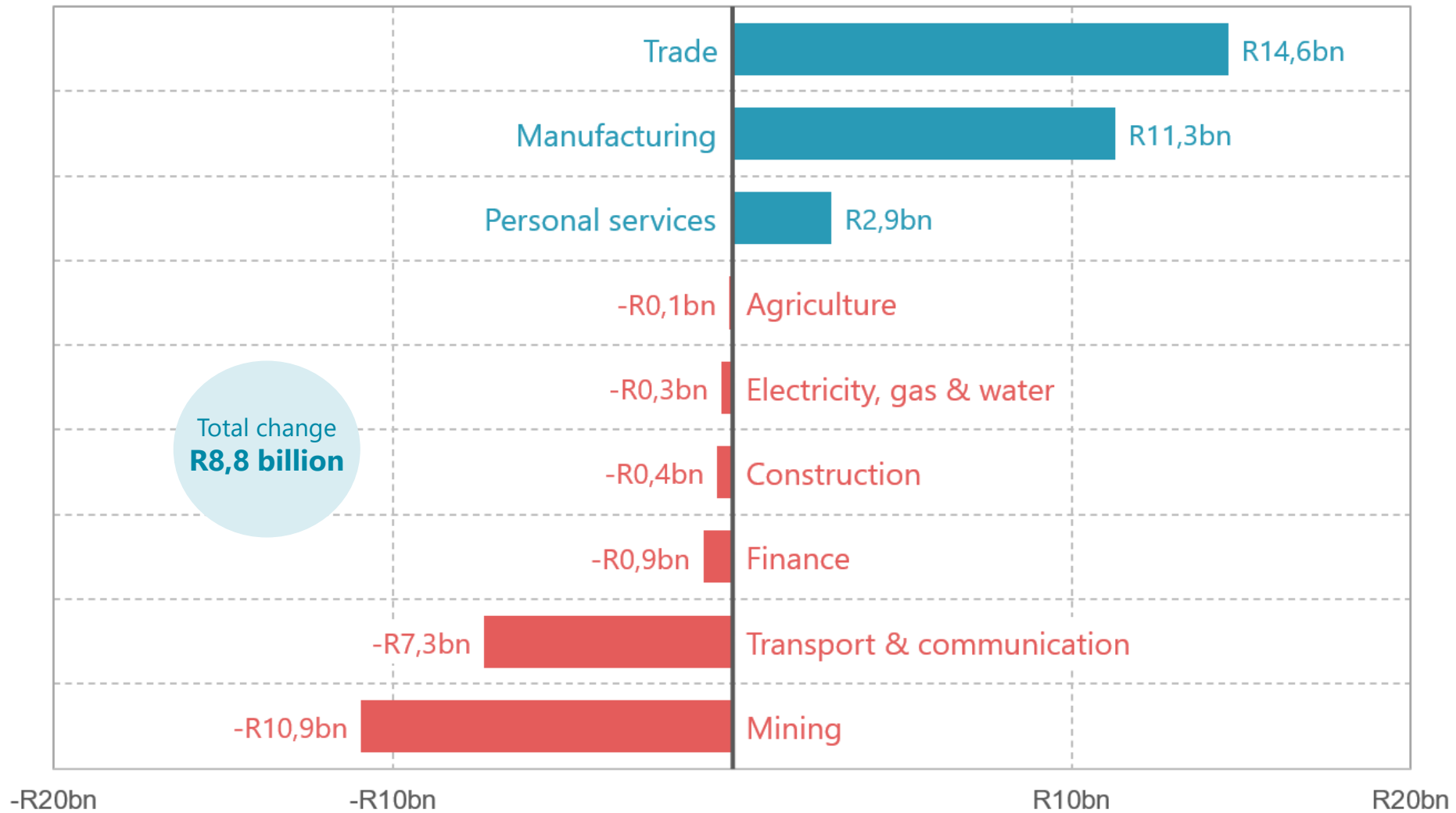
Constant 2015 prices, seasonally adjusted and annualised, R billion



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Contributions to quarterly change in inventories, Q2: 2026



Constant 2015 prices, seasonally adjusted and annualised, R billion



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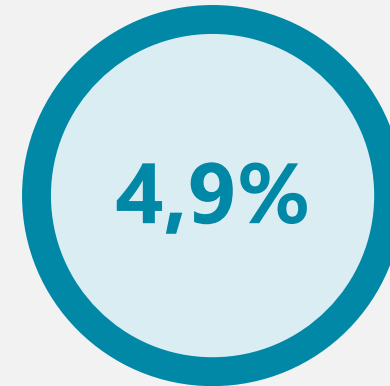
Exports and imports

Exports



in Q2: 2026
(quarter-on-quarter)
Constant 2015 prices, seasonally adjusted

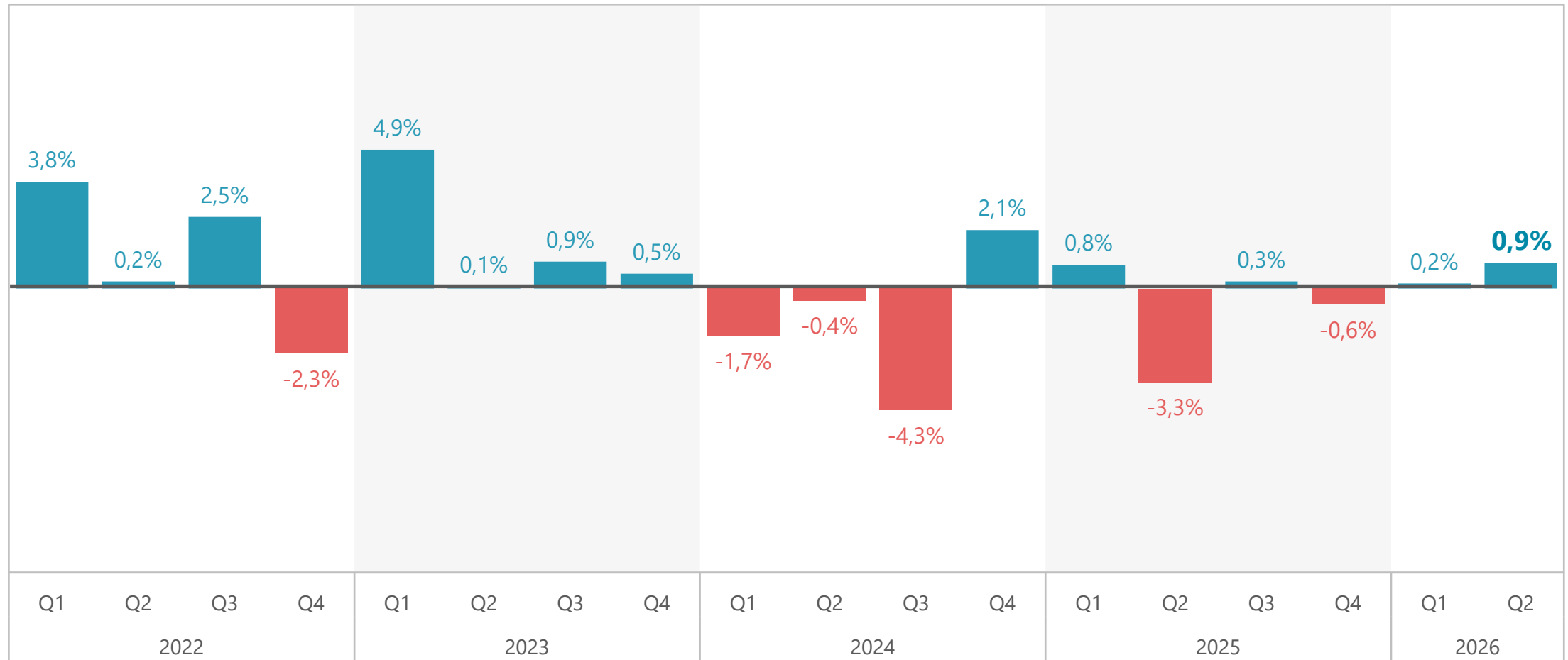
Imports



in Q2: 2026
(quarter-on-quarter)
Constant 2015 prices, seasonally adjusted



Quarterly exports growth



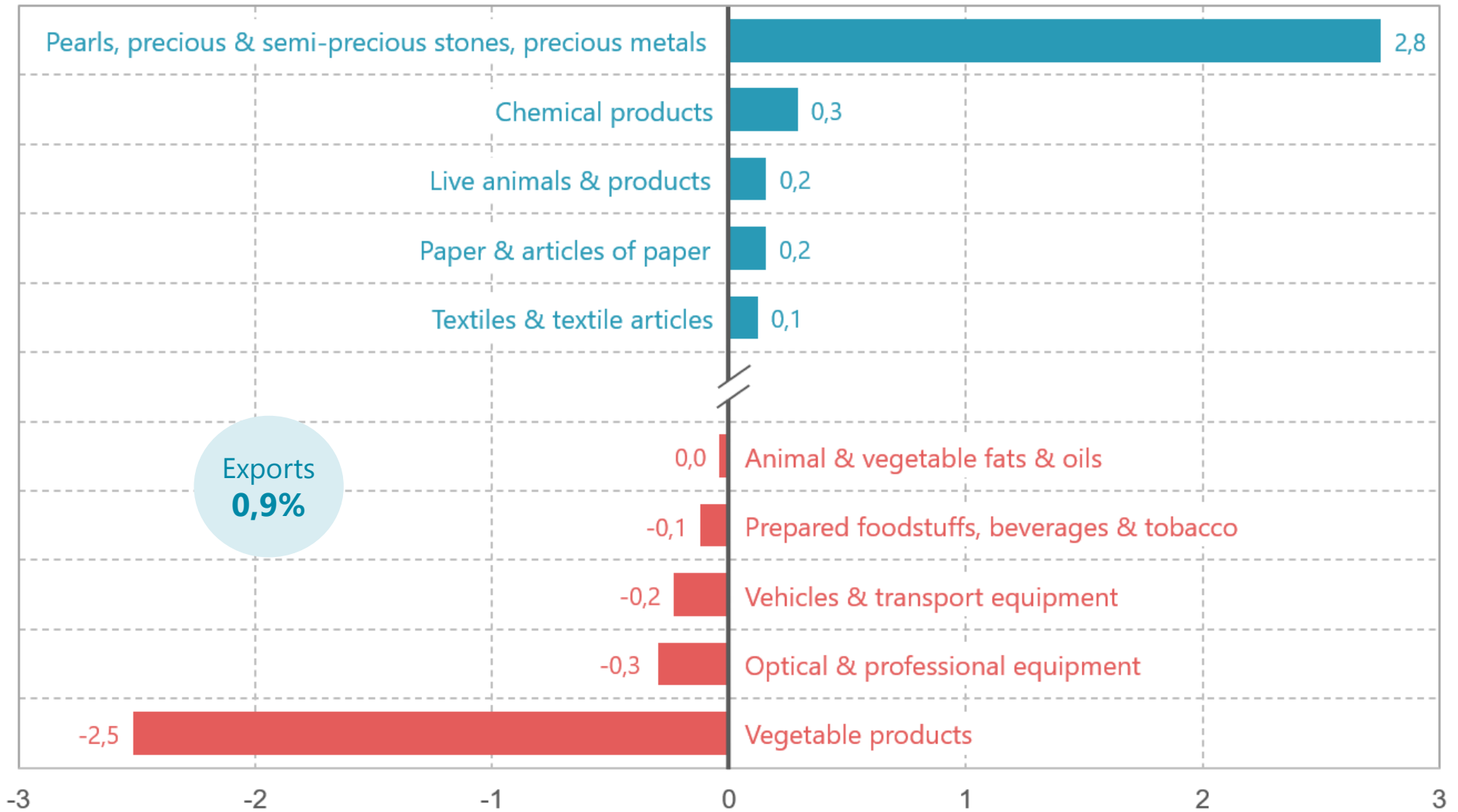
Quarter-on-quarter percentage change, constant 2015 prices, seasonally adjusted



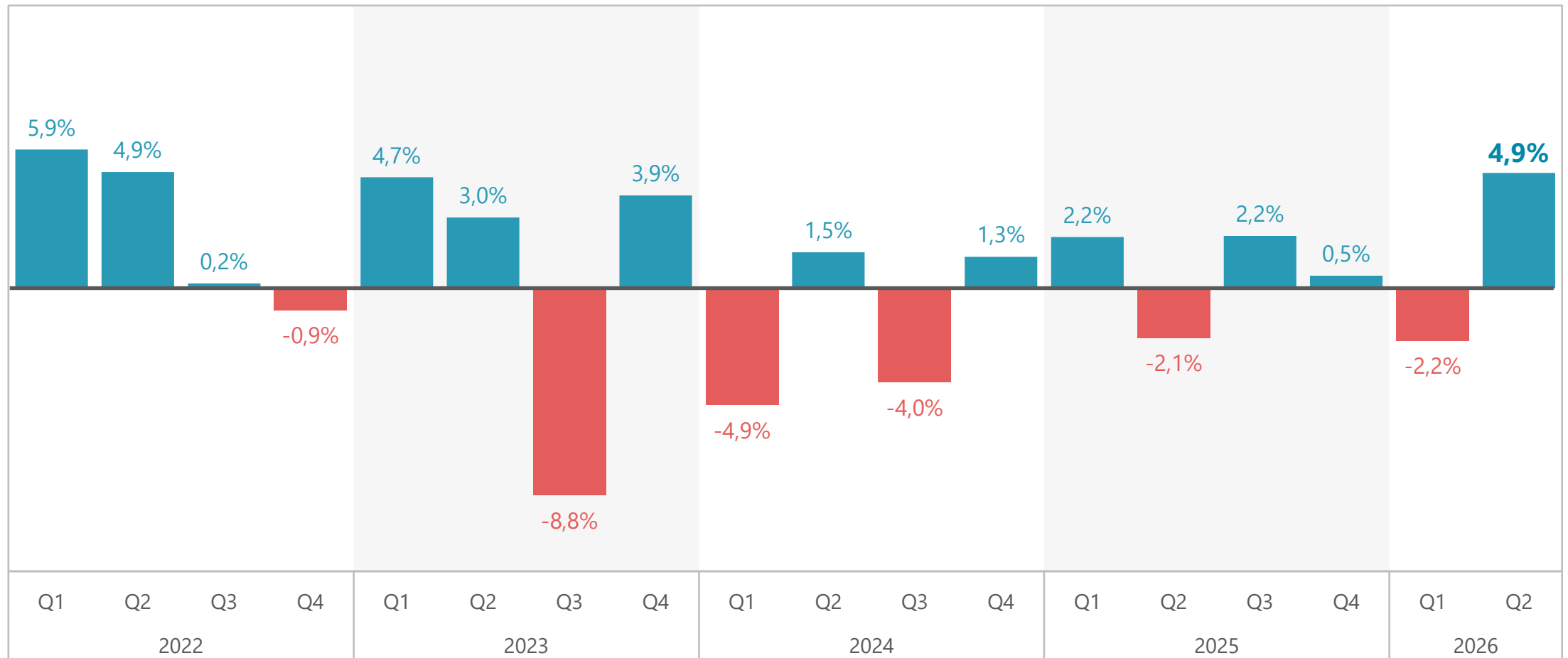
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The largest contributions to exports by type of good, Q2: 2026



Quarterly imports growth



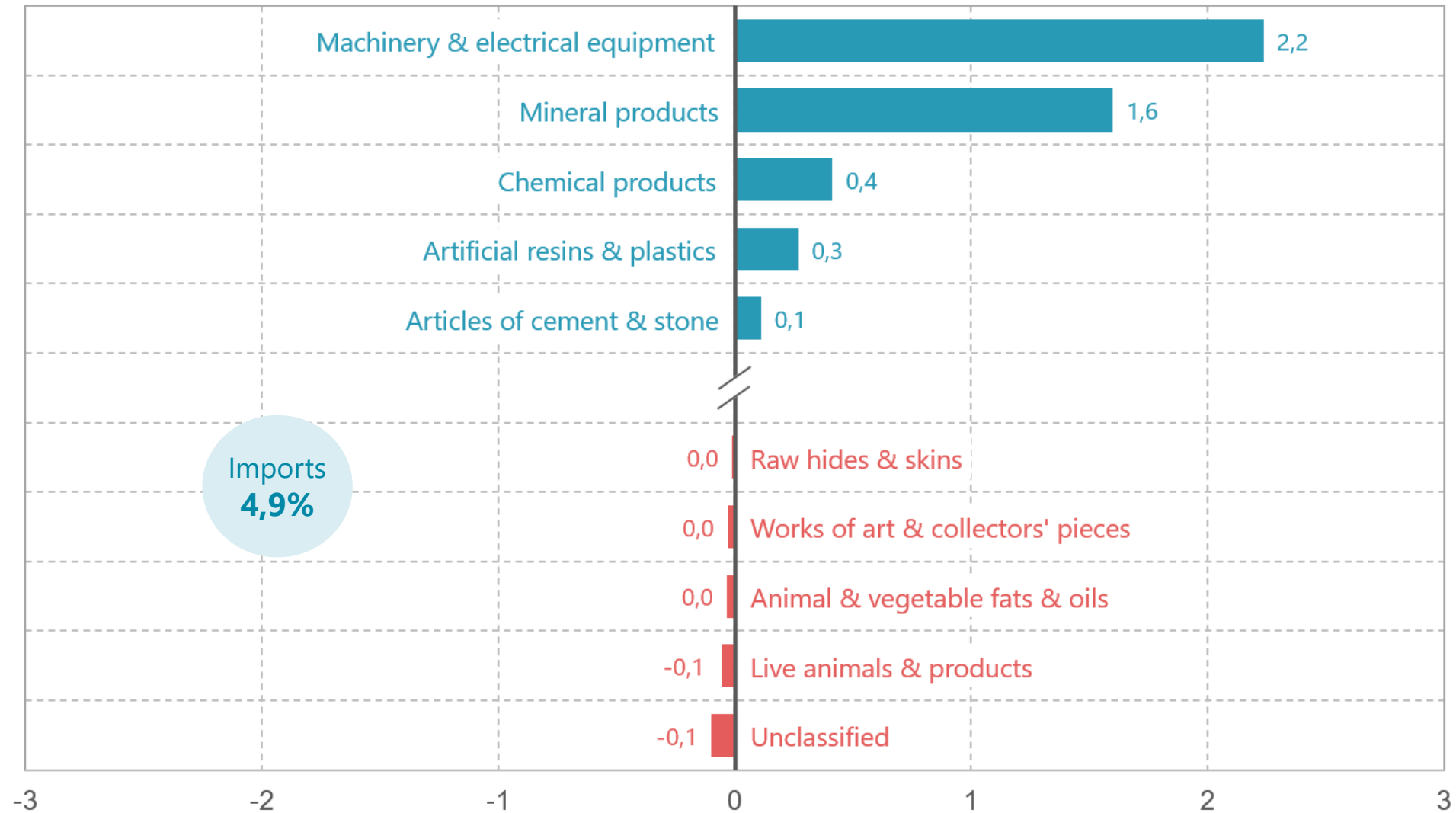
Quarter-on-quarter percentage change, constant 2015 prices, seasonally adjusted



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The largest contributions to imports by type of good, Q2: 2026



RECAP.



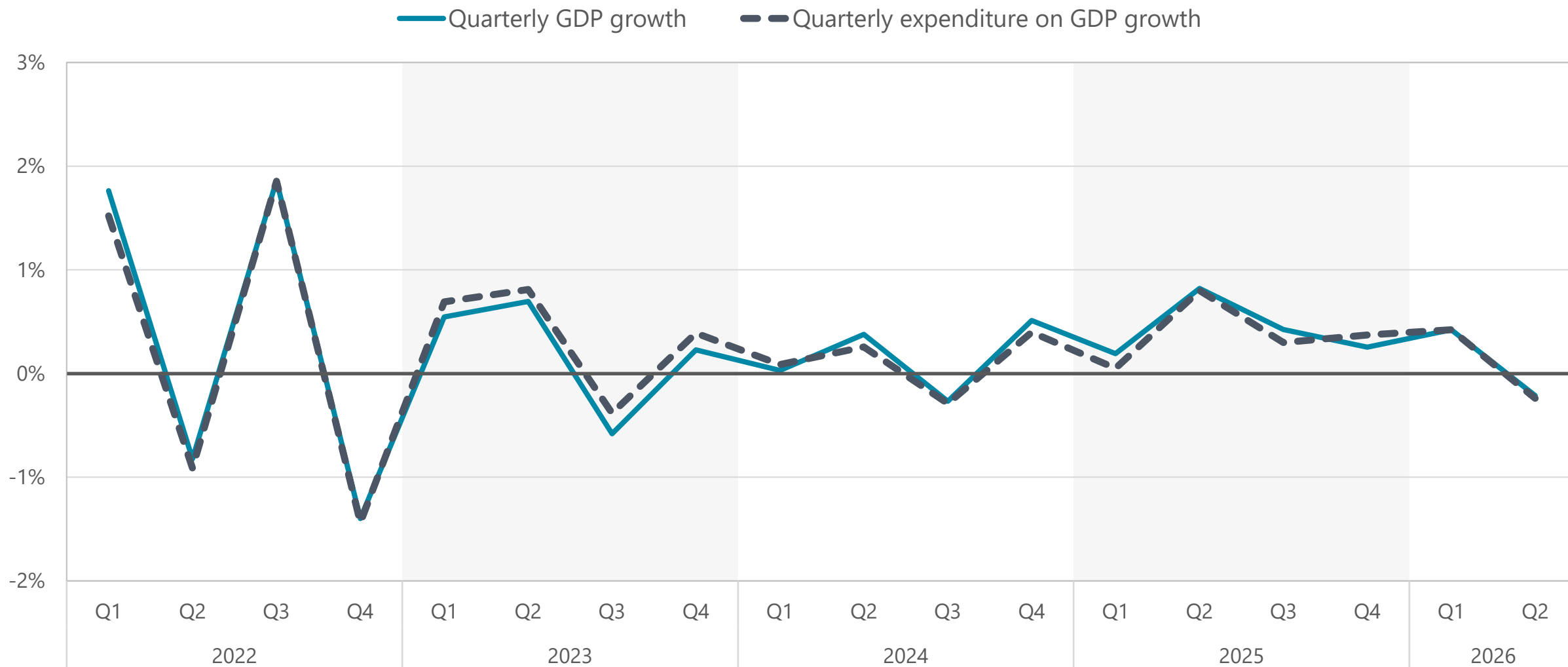
Photo: Max Böttinger, unsplash.com



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Comparing quarterly GDP and expenditure on GDP



GDP growth

Quarter-on-quarter



Real GDP
Seasonally adjusted

Year-on-year



Real GDP
Unadjusted

6 month-6 month



Real GDP
Unadjusted
Year-on-year

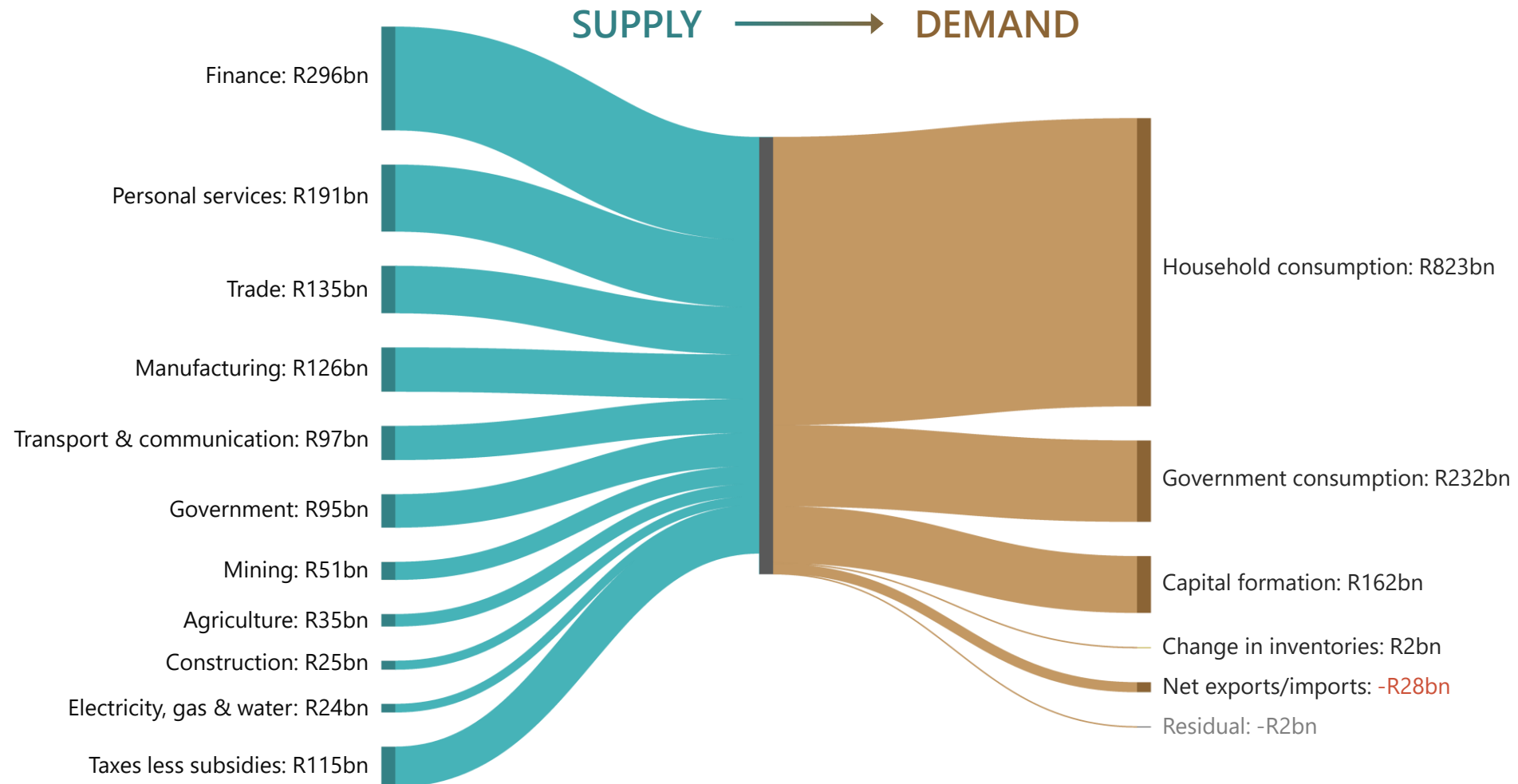


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GDP and expenditure on GDP, Q2: 2026



Constant 2015 prices, seasonally adjusted, not annualised



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30 years ago, **we made a promise.**

South Africa adopted its Constitution and conducted its first democratic census in 1996.

We promised to count every person within the country's borders equally—regardless of race, religion, or circumstance.

We have kept that promise for three decades, four times.

1996

First democratic
census

2001

Deepening
democracy

2011

Digital advances

2022

Full digital
enumeration



The celebration **began in May 2026,**

and will culminate in two main events:

- 8 October 2026 - UNFPA Breakfast for SADC head of NSOs.
- 9 October 2026 - Main event:
 - Venue: ISibalo house and online.
 - Audience: Staff and Stats SA stakeholders.

1996

First democratic
census

2001

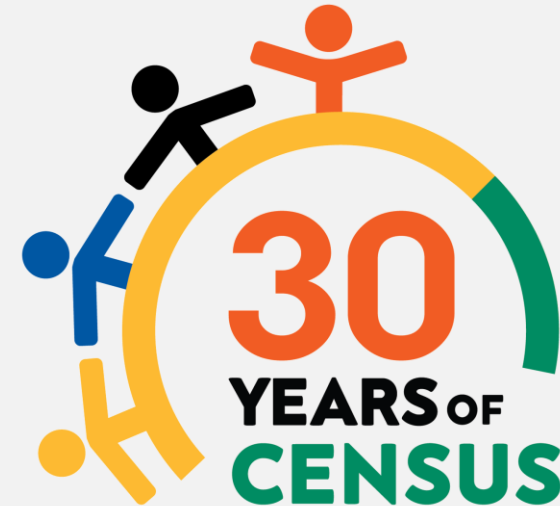
Deepening
democracy

2011

Digital advances

2022

Full digital
enumeration



GDP
Q2: 2026

Ndzi hela kwala!



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