

GDP
Q3 2017

Gross domestic product

3rd quarter 2017

Embargo: 11:30am



@StatsSA
#GDP

Embargoed until: 11:30am

GDP
Q3 2017

GDP production



GDP
Q3 2017

Quarter-on-quarter

2,0%

in Q3 2017

Seasonally adjusted and annualised

Year-on-year

0,8%

in Q3 2017

Unadjusted

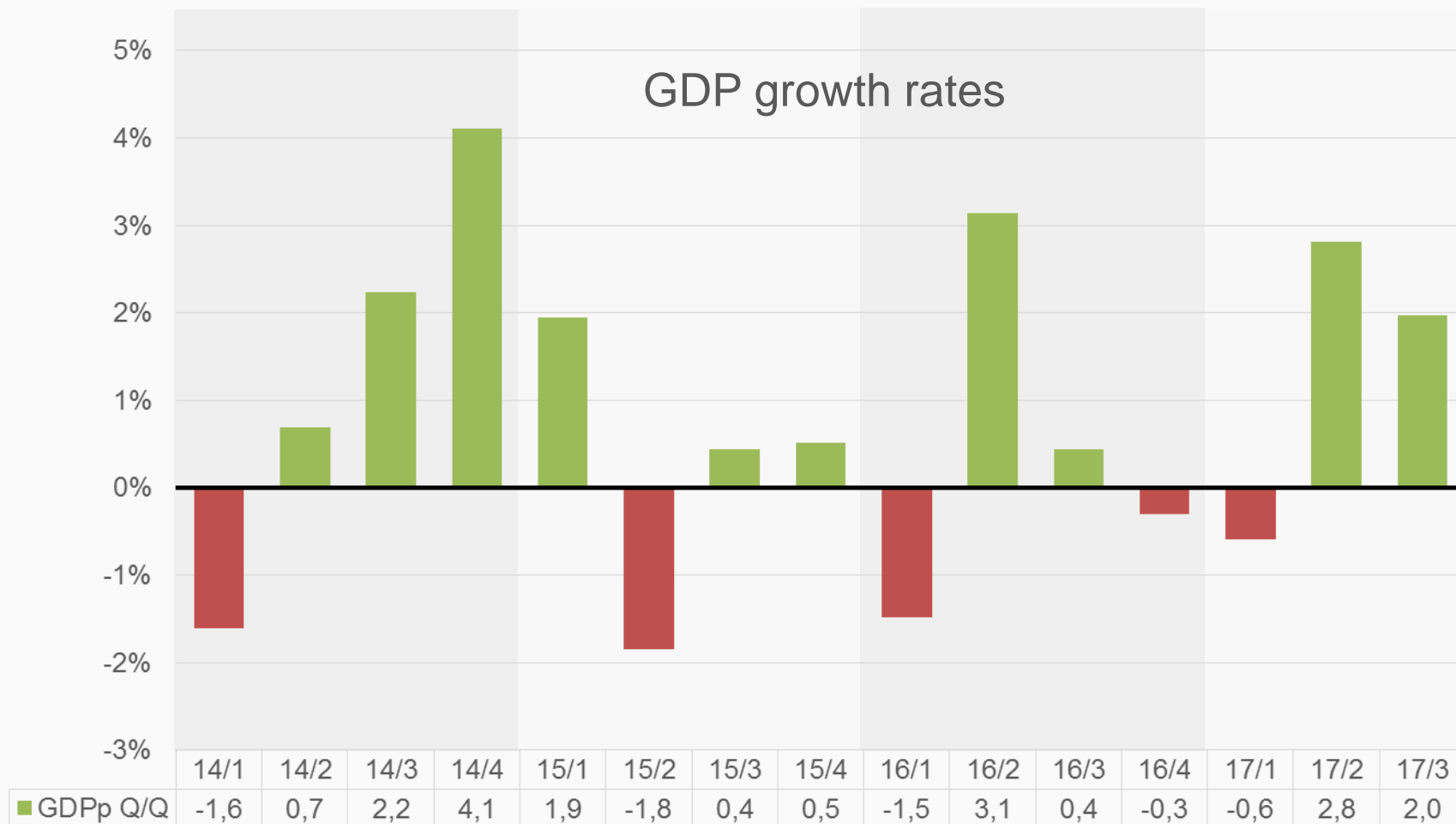
9 month - 9 month

1,0%

in Q3 2017

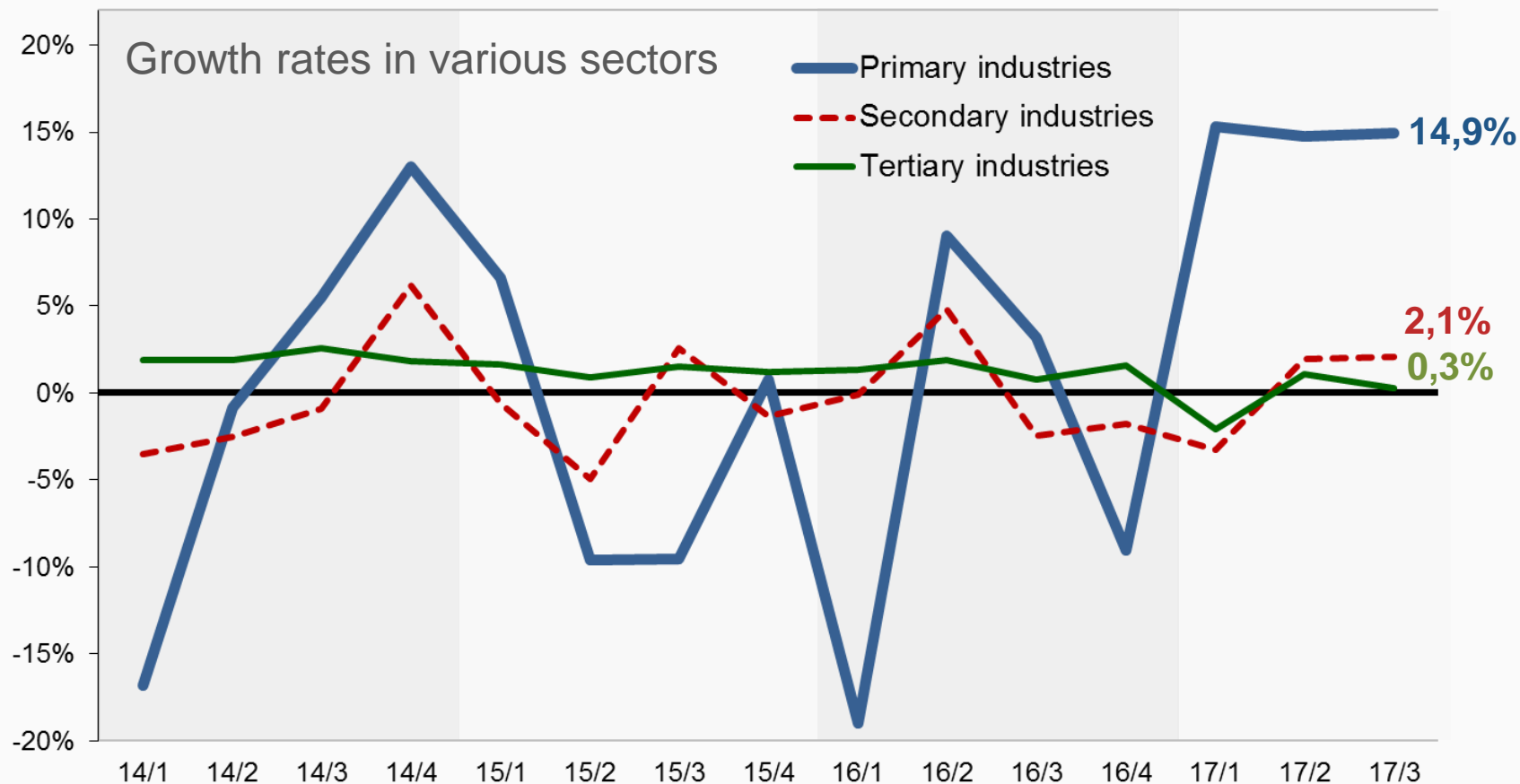
Unadjusted

GDP
Q3 2017



The largest contributors to growth in Q3 2017 were activities in the agriculture, mining and manufacturing industries
Quarter-on-quarter, seasonally adjusted and annualised

GDP
Q3 2017

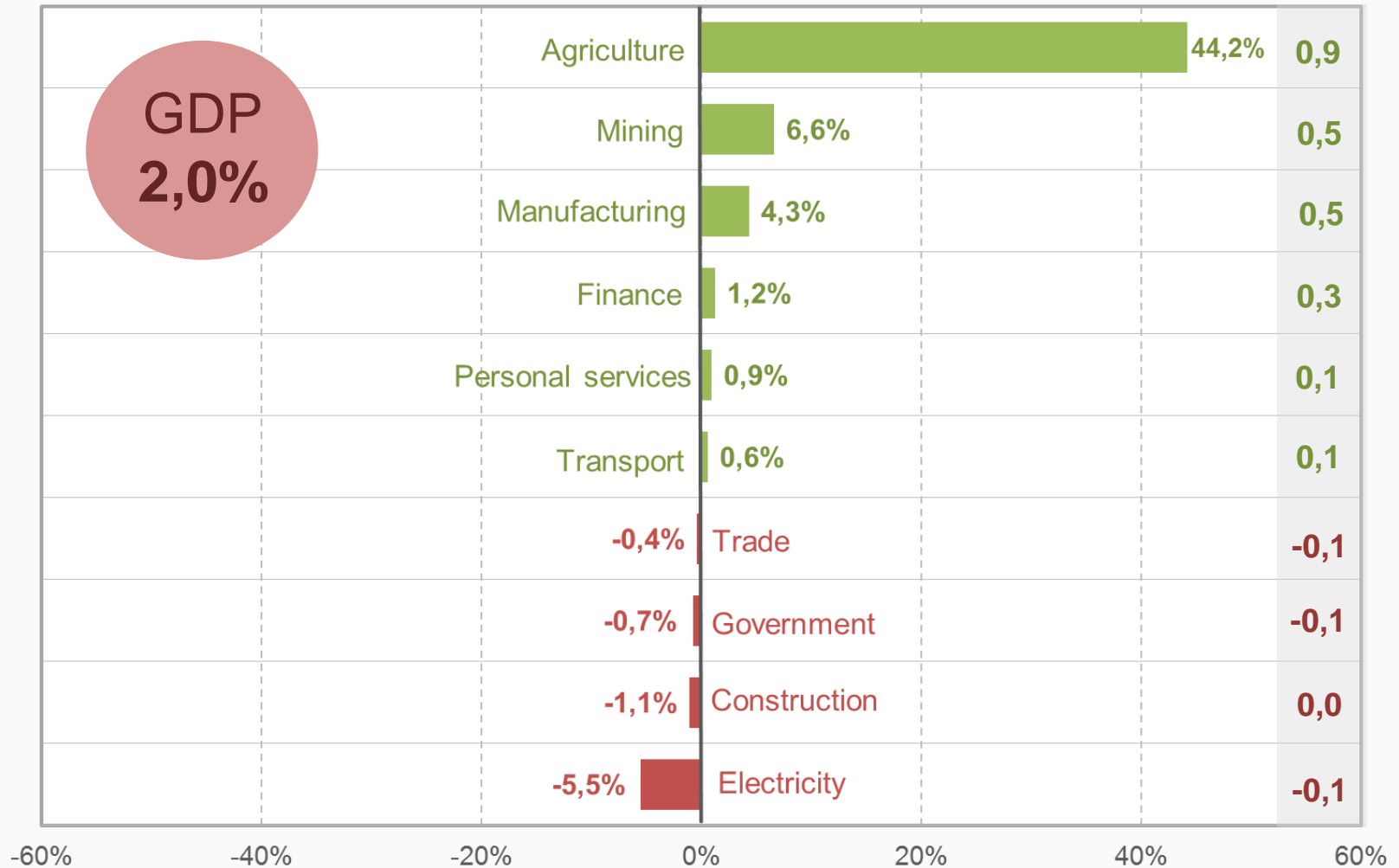


*In the Q3 2017, the primary sector recorded the highest growth, with smaller contributions by the secondary and tertiary sectors
Quarter-on-quarter, seasonally adjusted and annualised*

GDP
Q3 2017

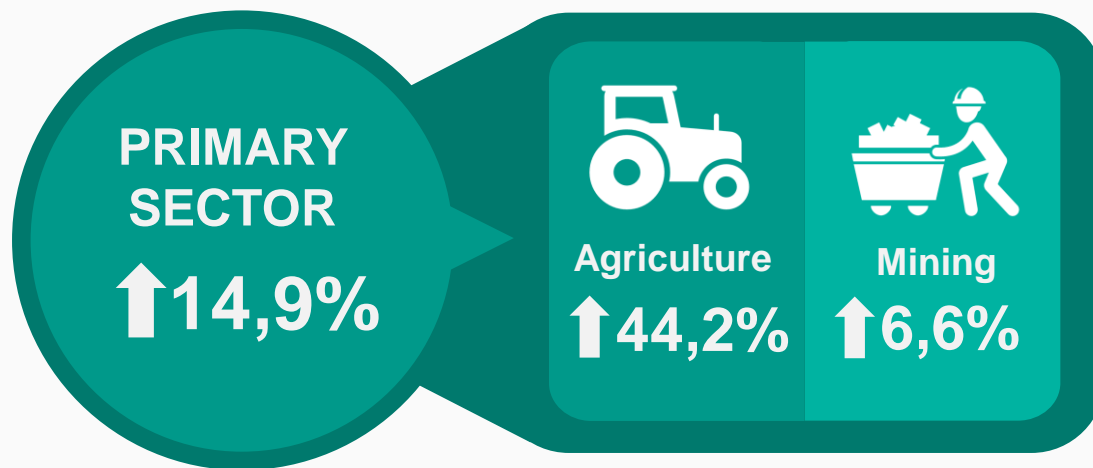
LHS: growth rates

RHS: contributions



Growth rates by sector

Quarter-on-quarter, seasonally adjusted and annualised, Q3 2017

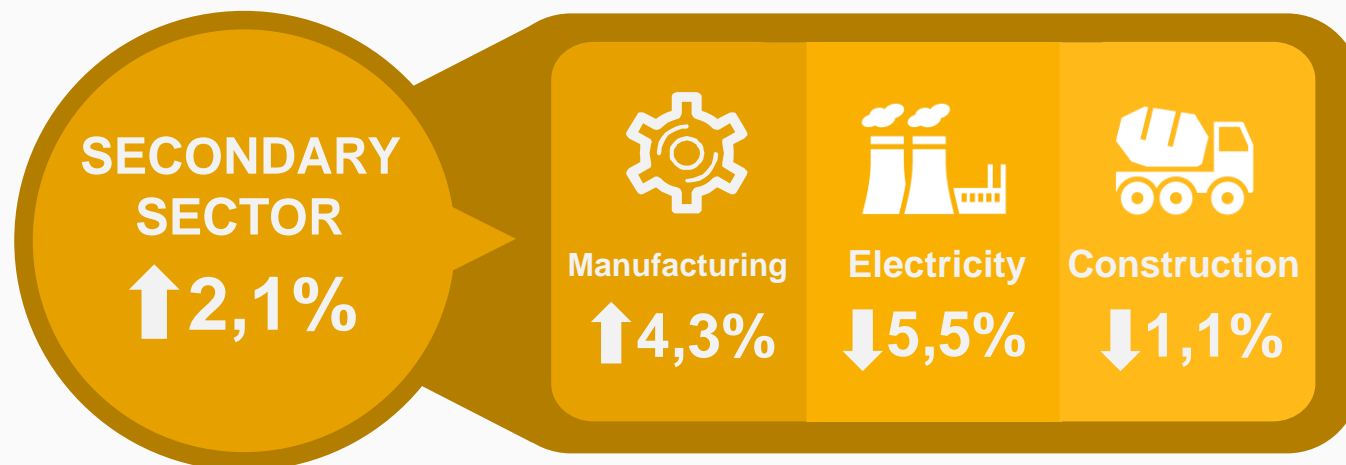


Agriculture: Increased production of field crops and horticultural products contributed to the rise in agriculture

Mining: Increased production was reported for gold and platinum group metals

Growth rates by sector

Quarter-on-quarter, seasonally adjusted and annualised, Q3 2017



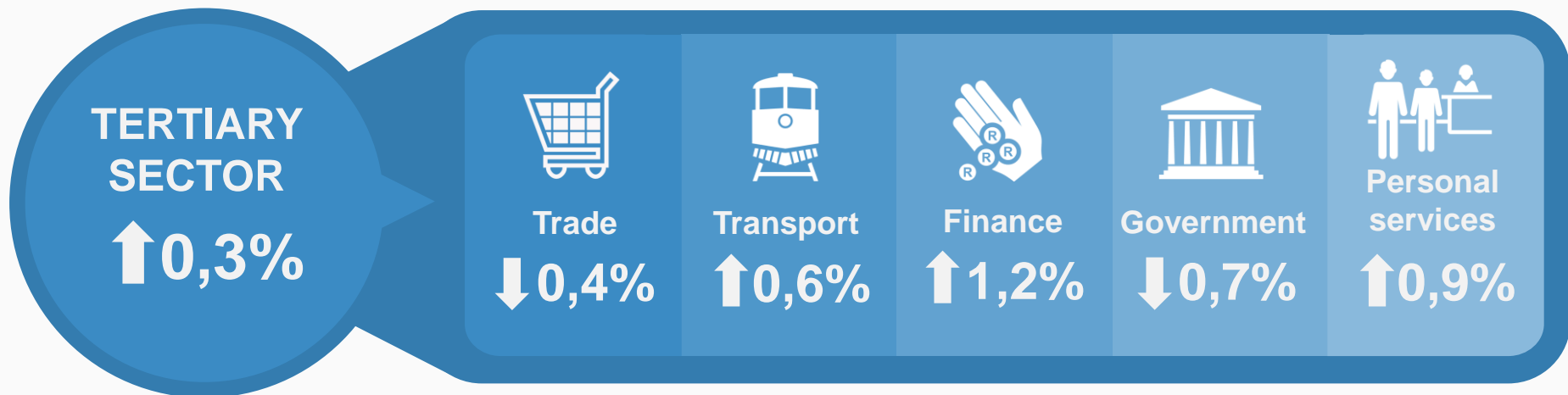
Manufacturing: Growth was spearheaded by activities in the petroleum and basic metals

Electricity: Electricity generated and consumed, as well as water distribution, declined

Construction: Fell in line with declining residential, non-residential and construction works activities

Growth rates by sector

Quarter-on-quarter, seasonally adjusted and annualised, Q3 2017



Trade: Weaknesses in wholesale trade sales contributed to a decline despite a rebound in the retail trade sales

Transport: Increased activity was reported for land and air transportation and communication services

Finance: Financial intermediation and auxiliary activities contributed to the growth of the finance industry

Government: Declined for the third time in 2017, partly attributed to declining employment numbers

GDP
Q3 2017

Nominal GDP values for Q3 2017

GDP
Q3 2017

Nominal GDP estimated at **R1 168 billion** for Q3 2017,
R22 billion more than in Q2 2017



Manufacturing was up by R9 billion to R140 billion

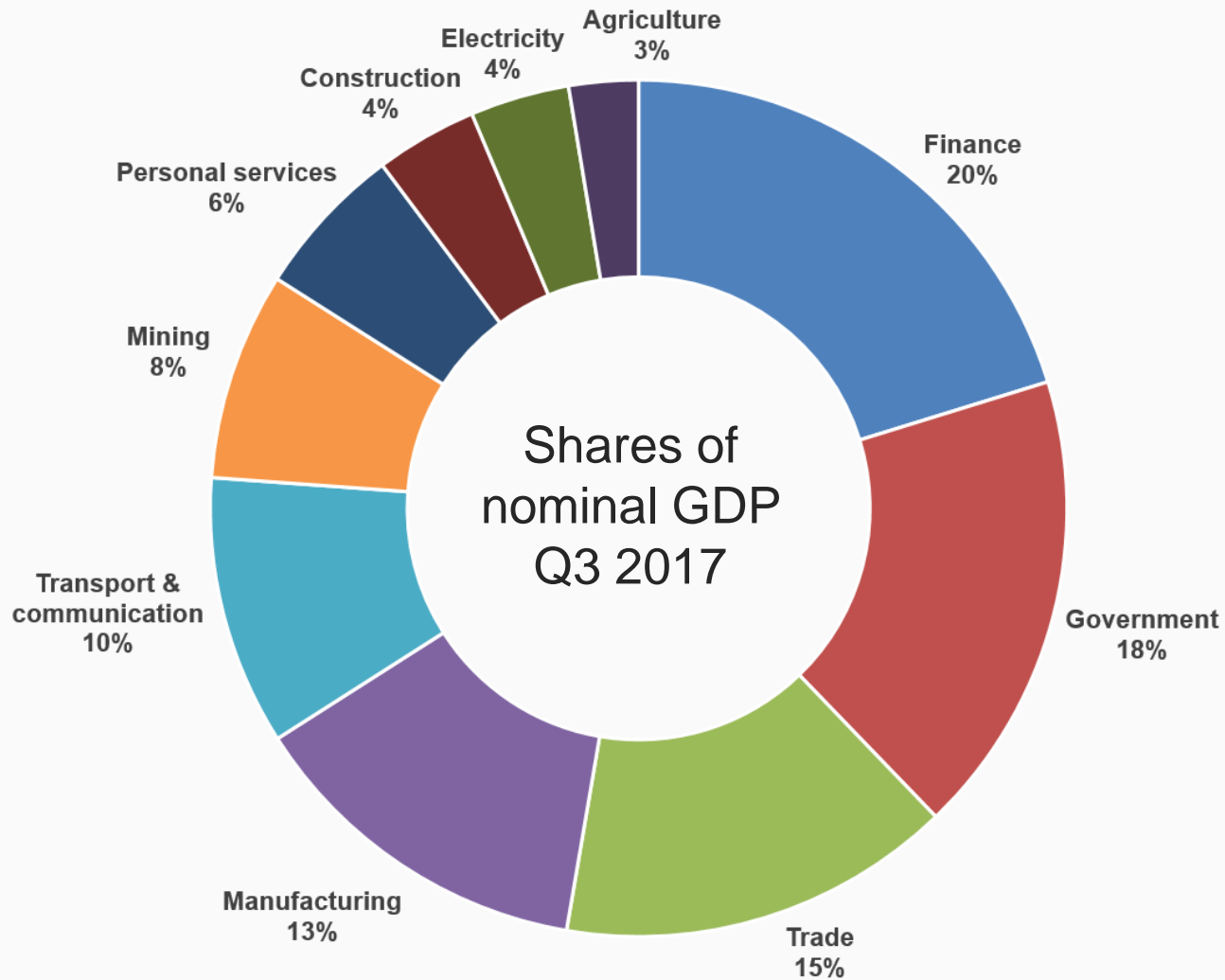


Mining was up by R7 billion to R83 billion



Electricity was down by R6 billion to R39 billion

GDP
Q3 2017



GDP
Q3 2017

Expenditure on GDP



GDP
Q3 2017

Quarter-on-quarter

2,1%

in Q3 2017

Seasonally adjusted and annualised

Year-on-year

1,3%

in Q3 2017

Unadjusted

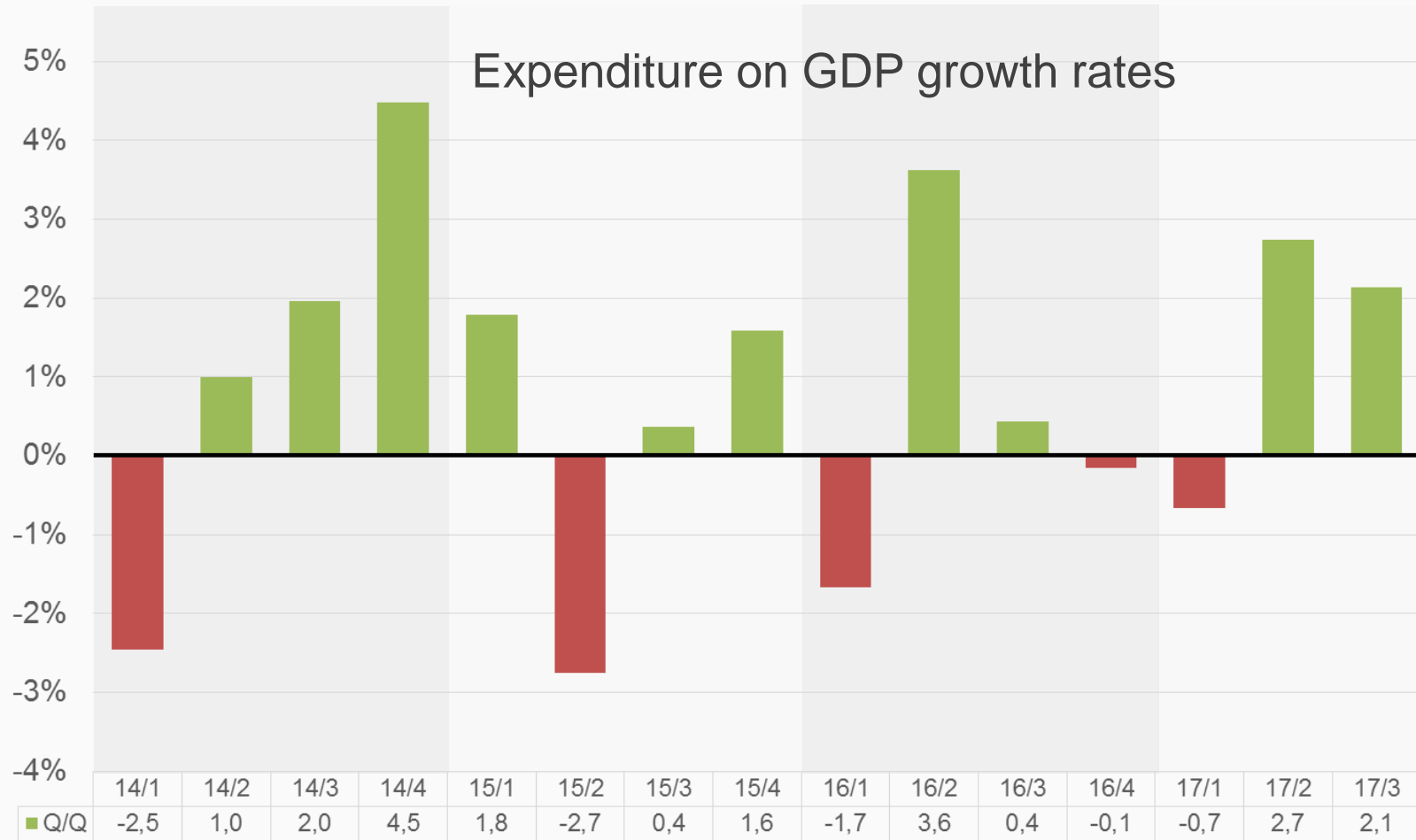
9 month - 9 month

0,8%

in Q3 2017

Unadjusted

GDP
Q3 2017



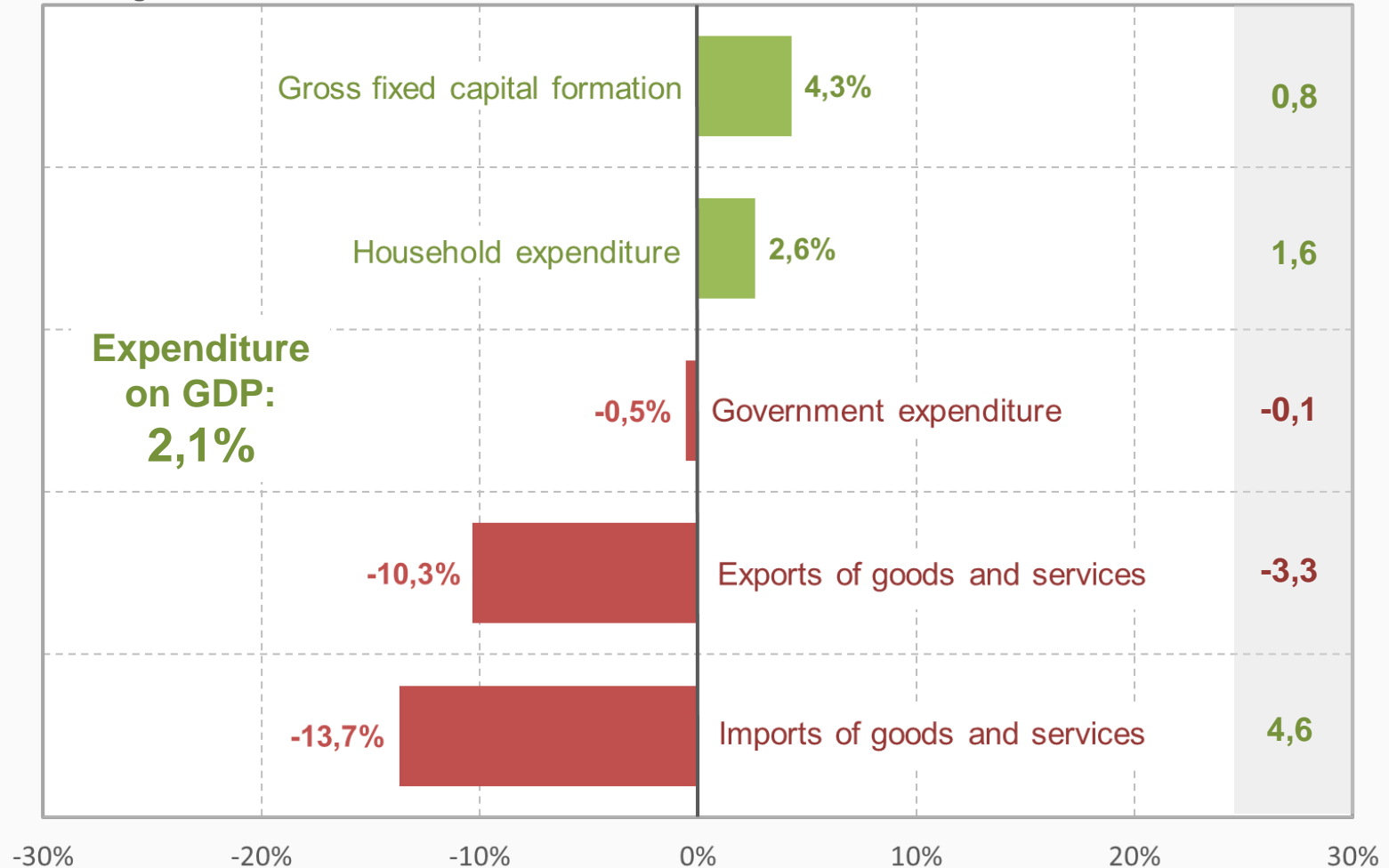
Growth in Q3 2017 was largely drive by increases in household consumption expenditure, gross fixed capital formation and net exports. Government spending and changes in inventories contributed negatively to growth.

Quarter-on-quarter, seasonally adjusted and annualised

GDP
Q3 2017

LHS: growth rates

RHS: contributions



Change in inventories: -R5 527 million (contribution of -1,5 percentage points)

Strong household spending contributed to positive GDP growth

Quarter-on-quarter, seasonally adjusted, annualised

Household final consumption expenditure (HFCE)



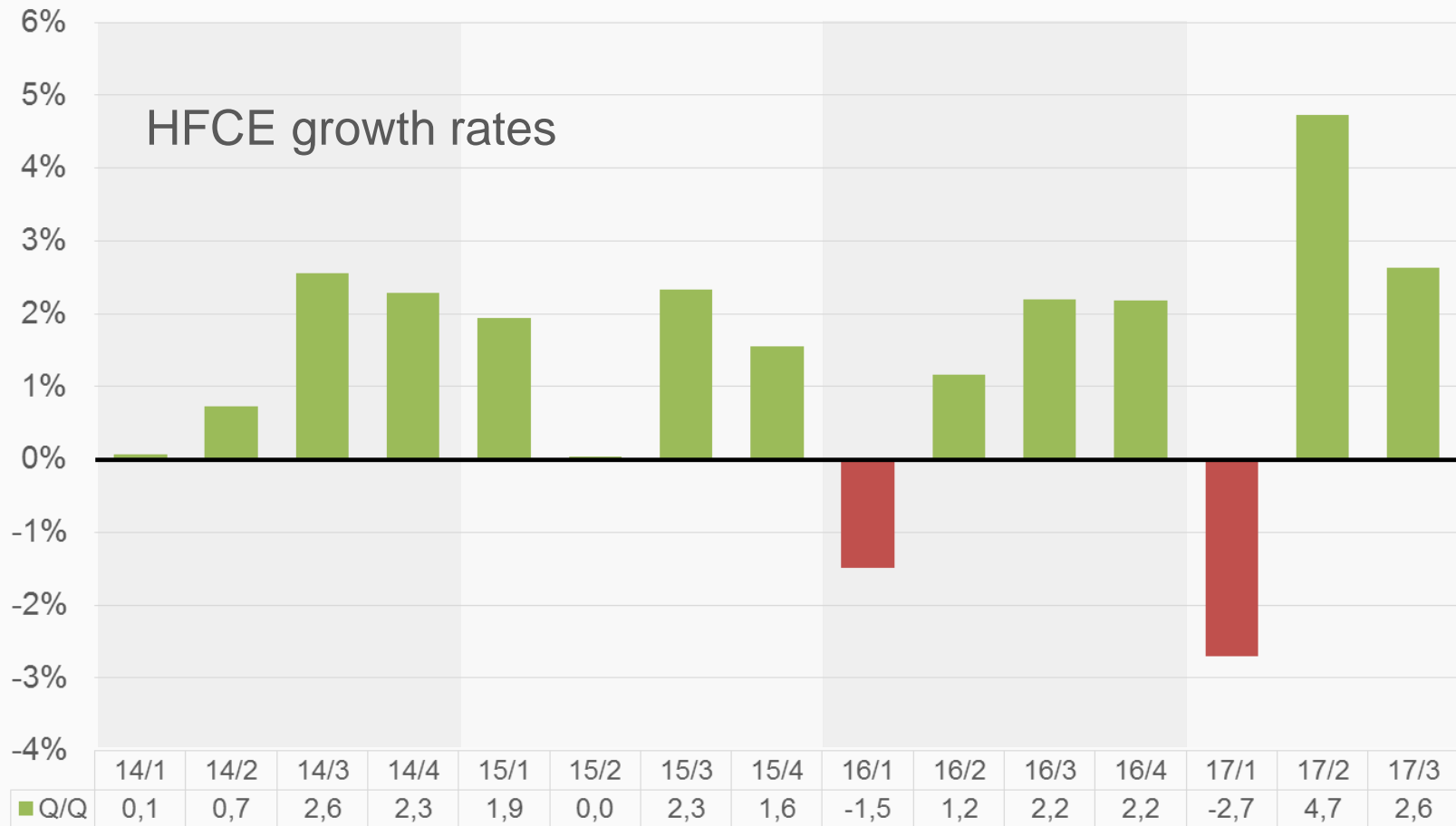
Household final consumption expenditure

2,6%

in Q3 2017
(quarter-on-quarter)

Seasonally adjusted and annualised

GDP
Q3 2017

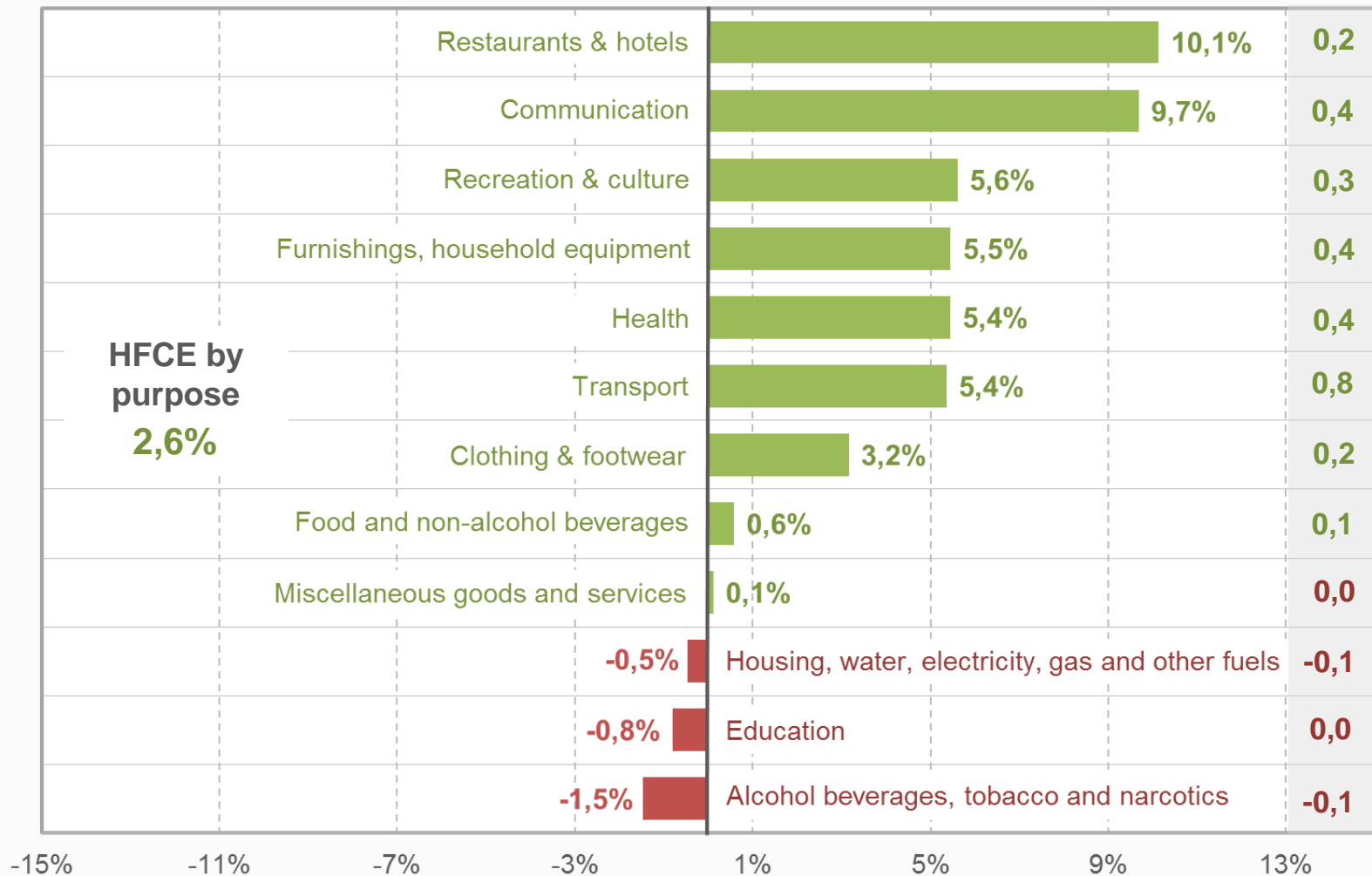


Spending related to transport, health, communication and household furnishings contributed largely to growth in Q3 2017
Quarter-on-quarter, seasonally adjusted and annualised

GDP
Q3 2017

LHS: growth rates

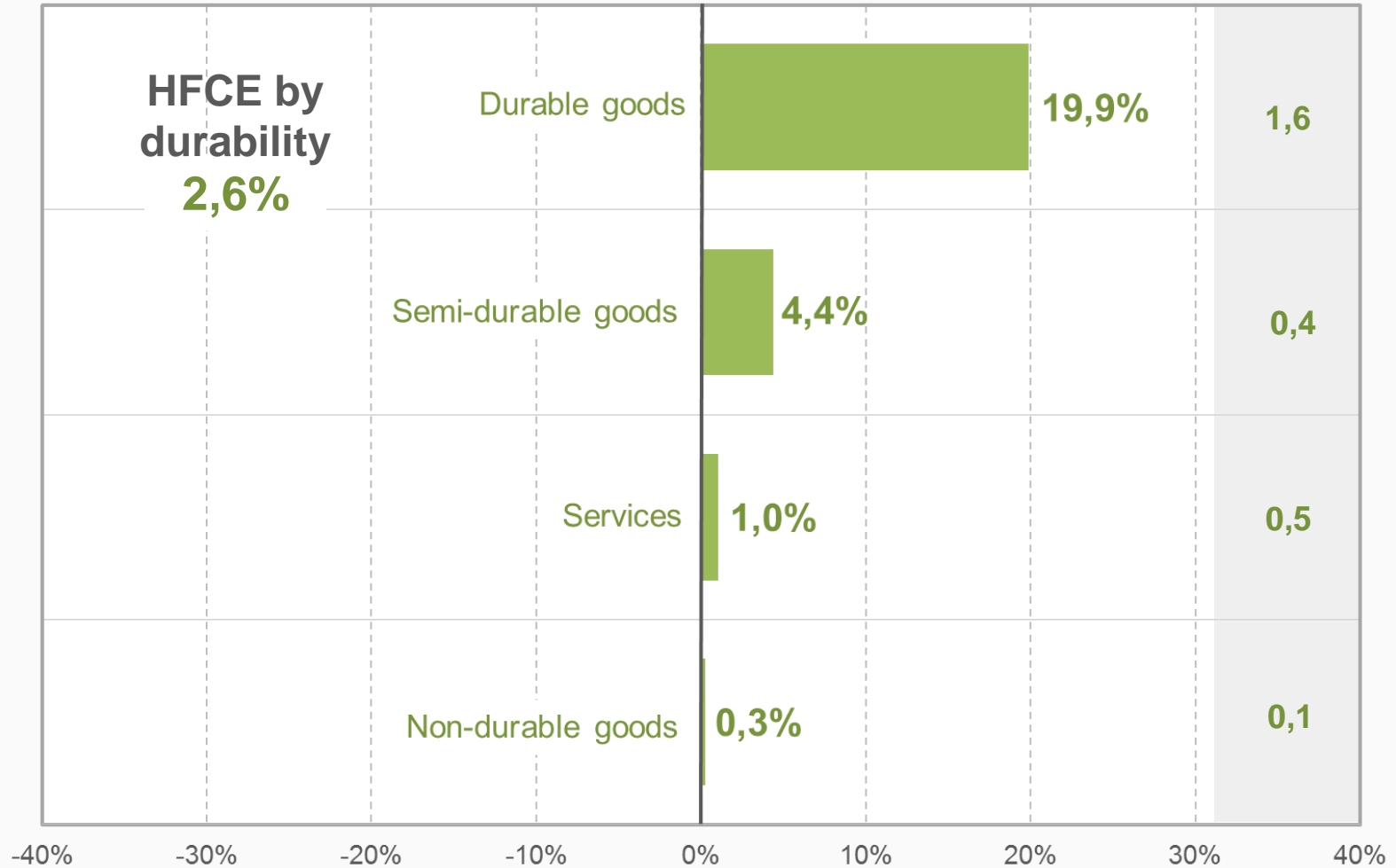
RHS: contributions



GDP
Q3 2017

LHS: growth rates

RHS: contributions



GDP
Q3 2017

Government final consumption expenditure (GFCE)



GDP
Q3 2017

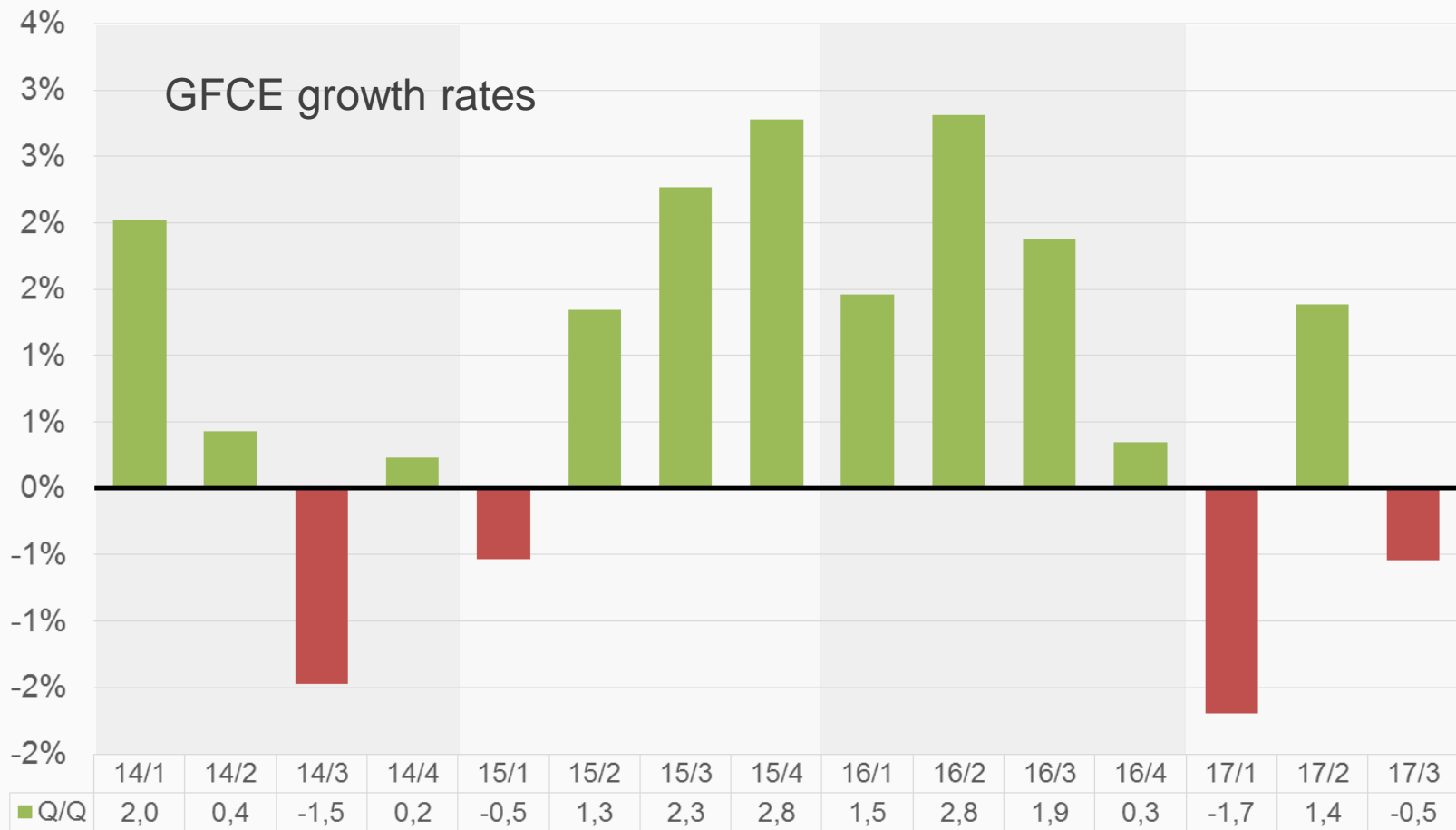
Government final consumption expenditure

-0,5%

in Q3 2017
(quarter-on-quarter)

Seasonally adjusted and annualised

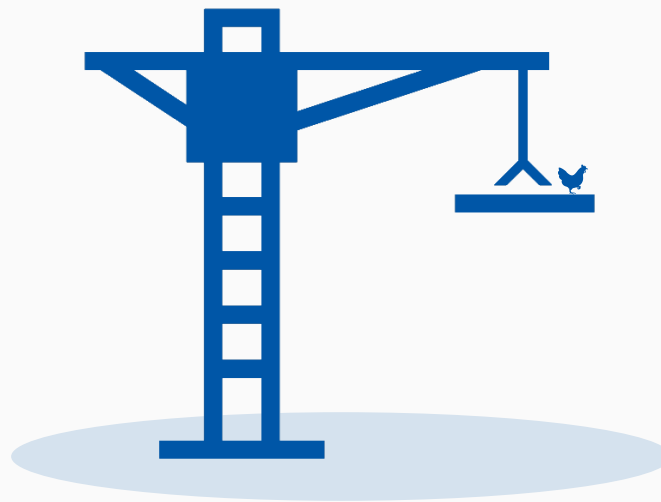
GDP
Q3 2017



Declining employment numbers contributed to a drop in government spending in Q3 2017

Quarter-on-quarter, seasonally adjusted and annualised

Gross fixed capital formation (GFCF)



GDP
Q3 2017

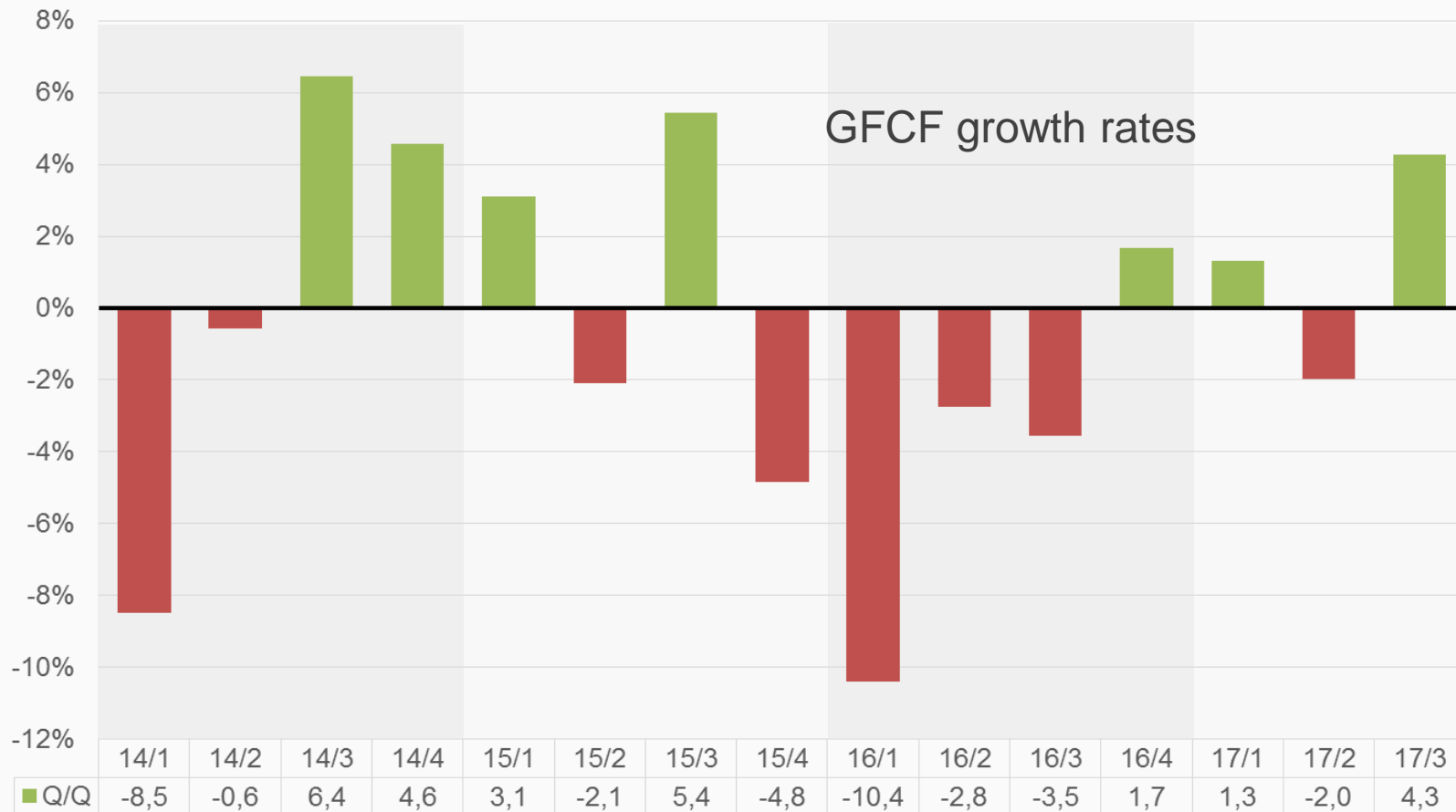
Gross fixed capital formation

4,3%

in Q3 2017
(quarter-on-quarter)

Seasonally adjusted and annualised

GDP
Q3 2017

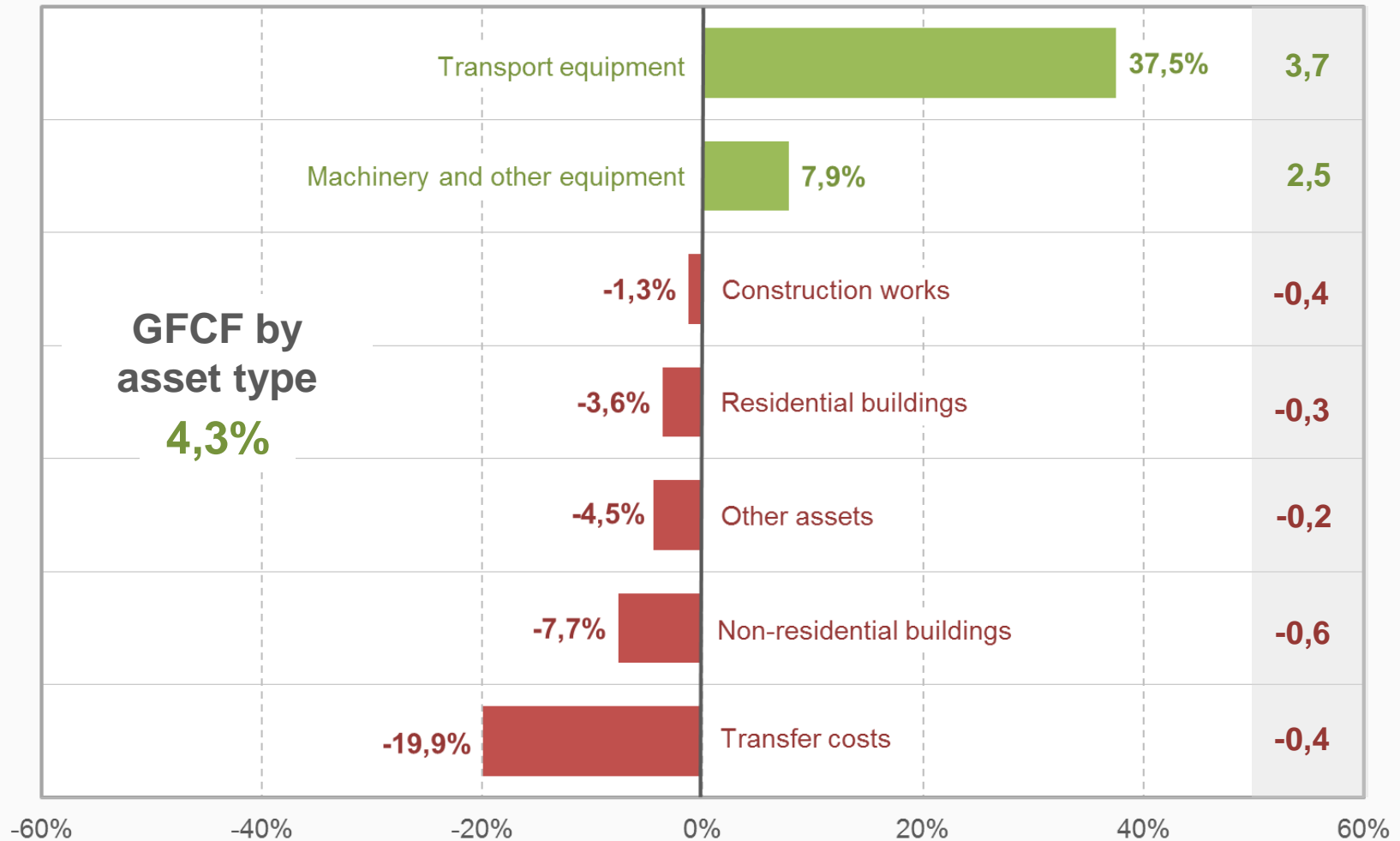


Investment was up 4,3% in Q3 2017 on the back of increased spending on transport equipment and machinery and equipment
Quarter-on-quarter, seasonally adjusted and annualised

GDP
Q3 2017

LHS: growth rates

RHS: contributions

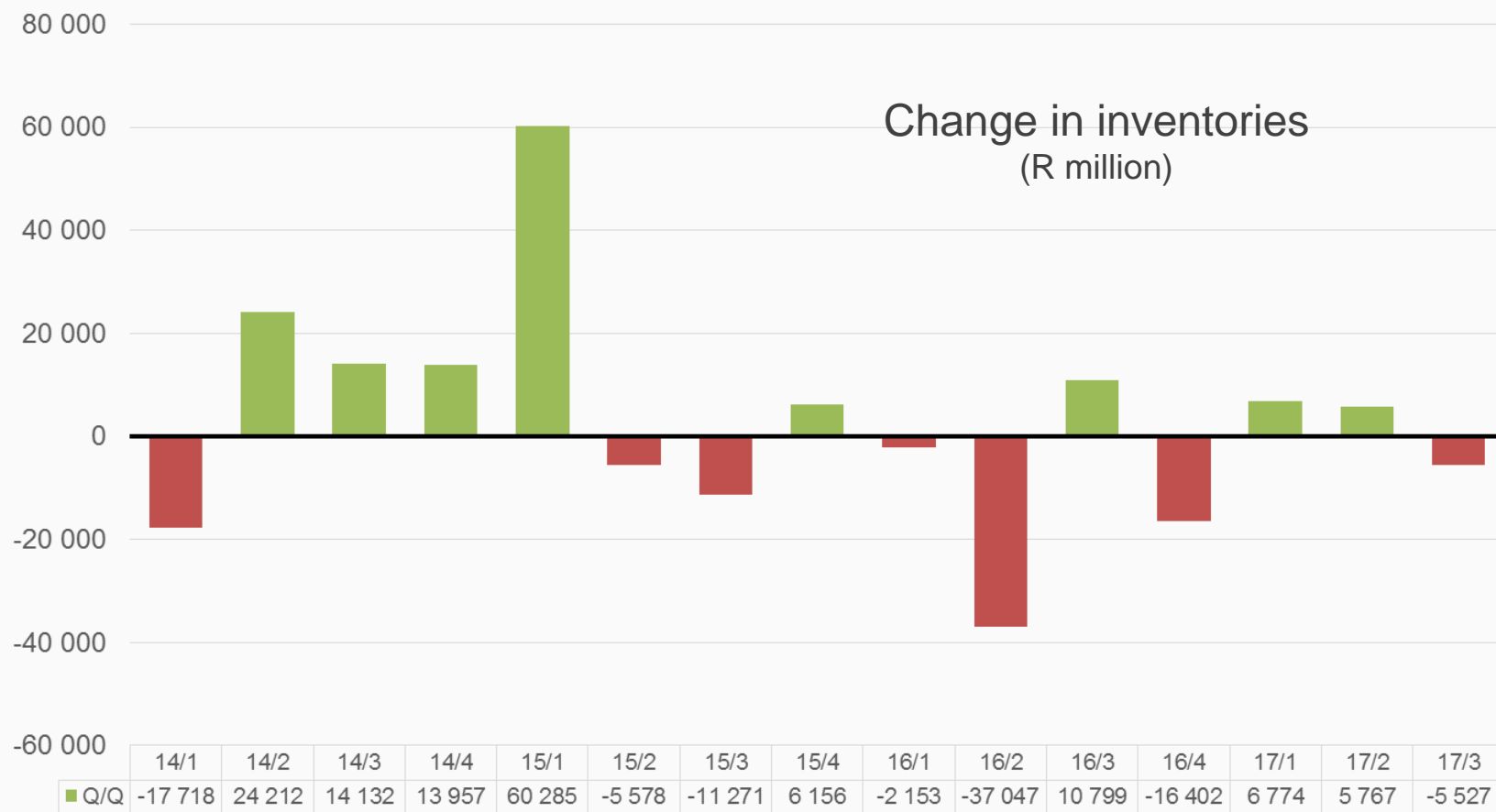


Quarter-on-quarter, seasonally adjusted and annualised

Change in inventories



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Q3 2017



Large inventory drawdowns were reported for the trade sector in Q3 2017

Quarter-on-quarter, seasonally adjusted and annualised

Exports and Imports



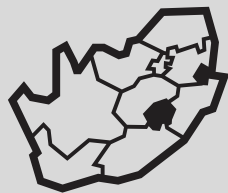
GDP
Q3 2017

Exports of goods and services

-10,3%

in Q3 2017
(quarter-on-quarter)

Seasonally adjusted and annualised

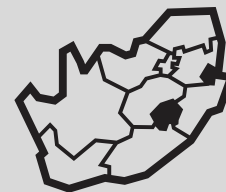


Imports of goods and services

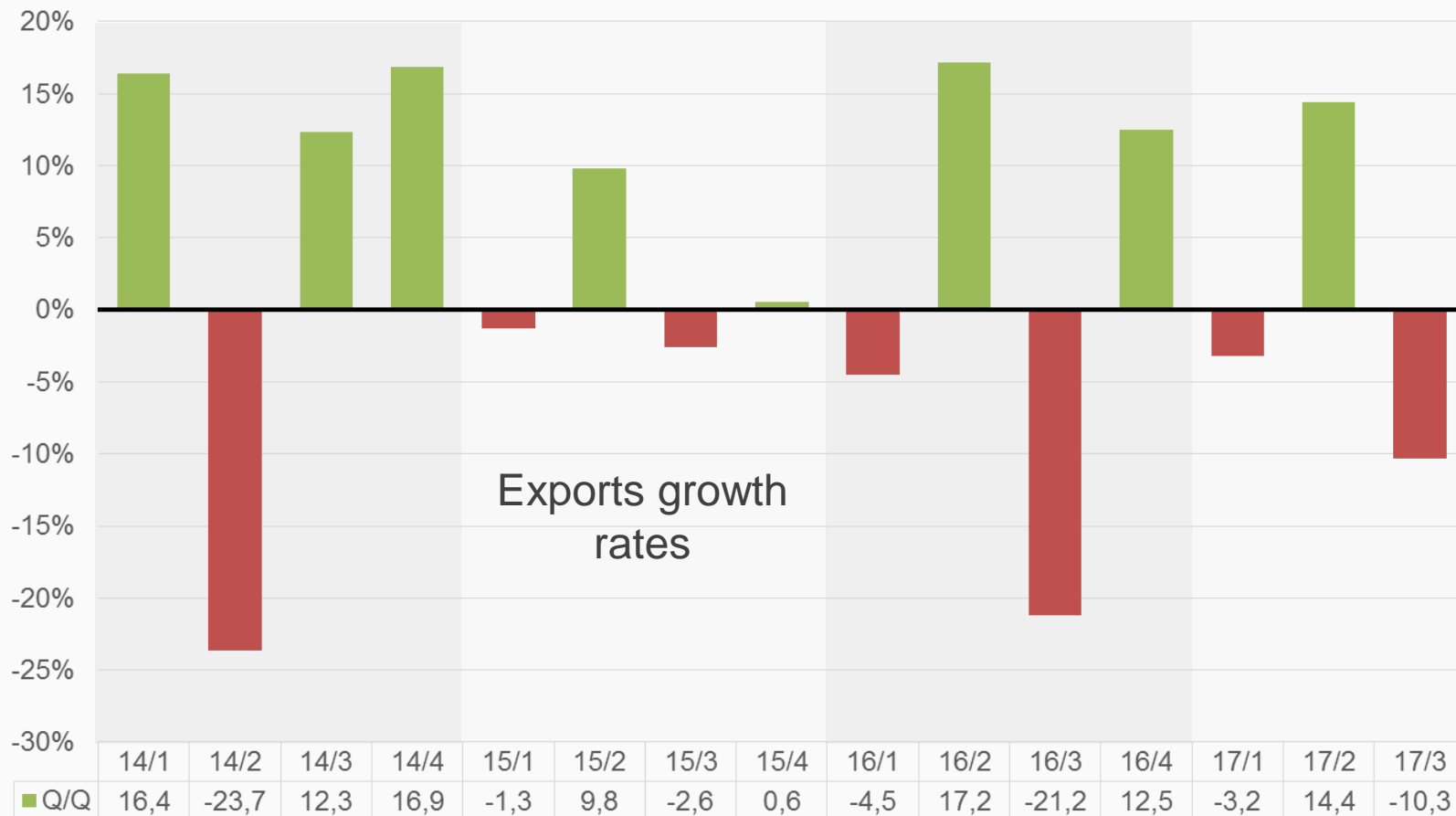
-13,7%

in Q3 2017
(quarter-on-quarter)

Seasonally adjusted and annualised

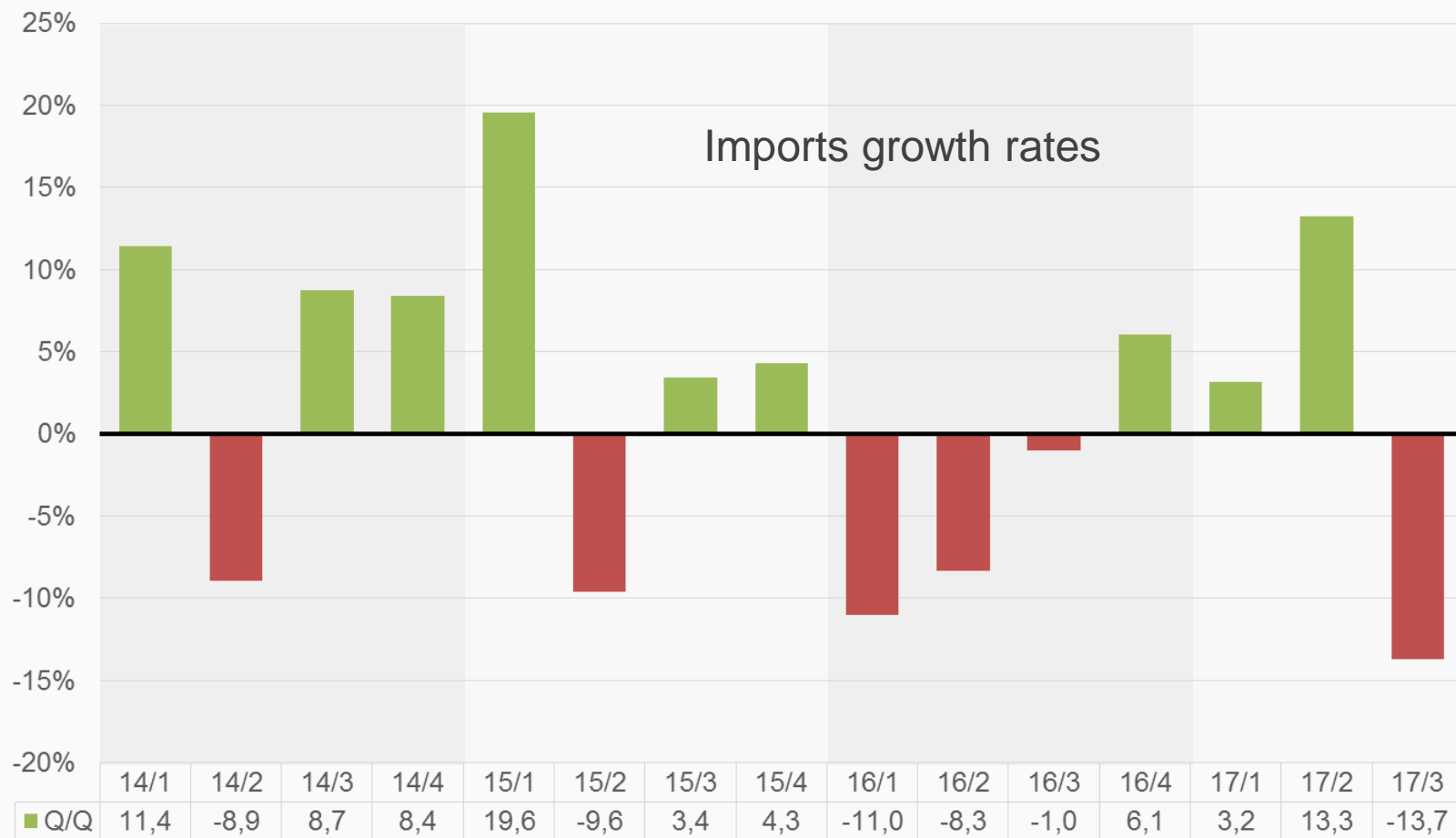


GDP
Q3 2017



Exports were down 10,3% in Q3 2017, influenced by declining trade in precious mineral, base metals and mineral products
 Quarter-on-quarter, seasonally adjusted and annualised

GDP
Q3 2017

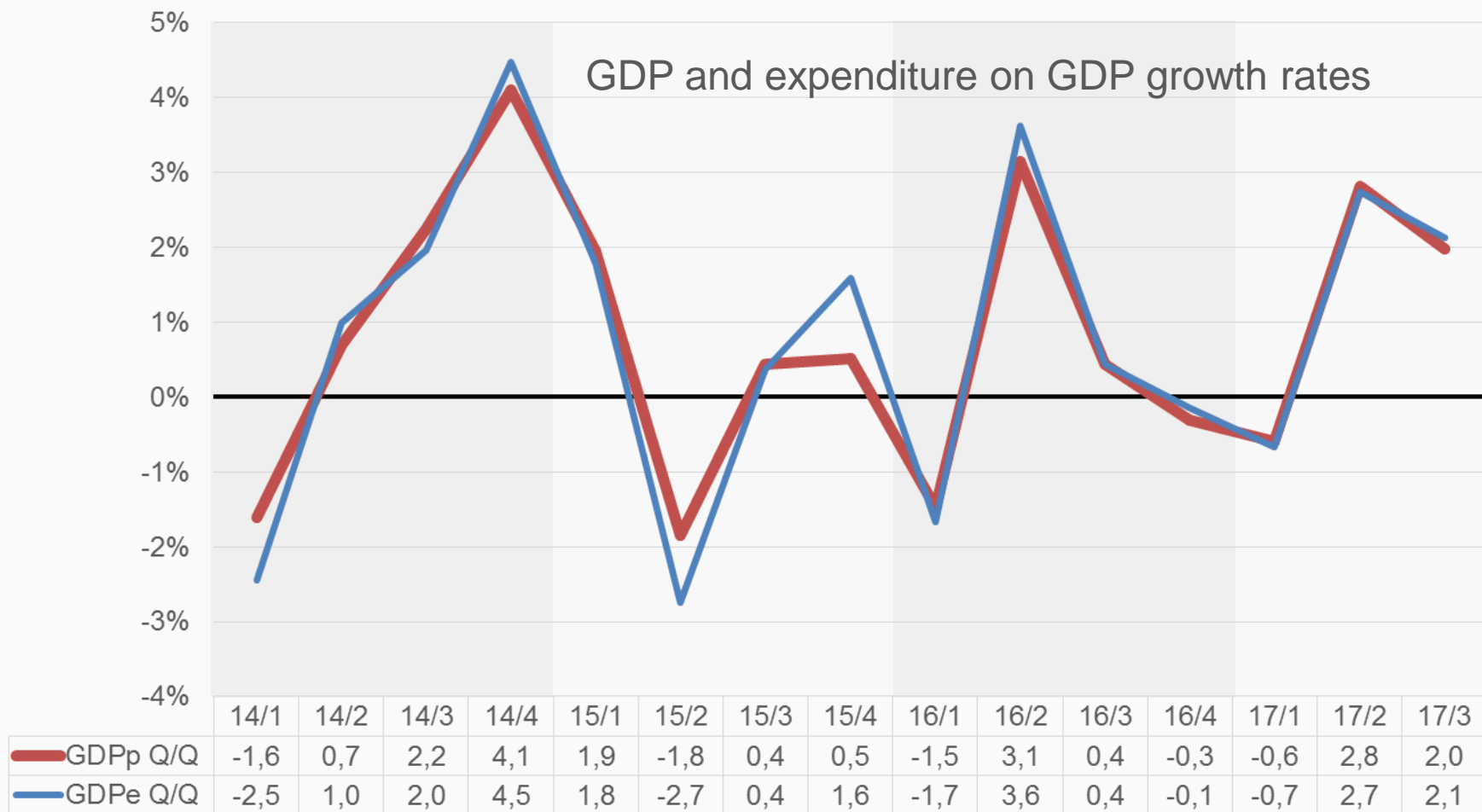


Imports were down 13,7% in Q3 2017, influenced by declining trade in mineral products and machinery and equipment
Quarter-on-quarter, seasonally adjusted and annualised

GDP
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Recap

GDP
Q3 2017



Quarter-on-quarter, seasonally adjusted and annualised

GDP
Q3 2017

Quarter-on-quarter

2,0%

in Q3 2017

Seasonally adjusted and annualised

Year-on-year

0,8%

in Q3 2017

Unadjusted

9 month - 9 month

1,0%

in Q3 2017

Unadjusted