

Gross domestic product

P0441

1 st quarter 2001
Embargo: 11:30
Date: 29 May 2001

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KEY FINDINGS

Real GDP at market prices increases by 2,0% during the first quarter of 2001

According to the latest preliminary indicators, the seasonally adjusted estimates of real gross domestic product (GDP) at market prices for the first quarter of 2001 increased by an annualised rate of 2,0 percent compared with the fourth quarter of 2000. The real annualised economic growth rates during the four quarters of 2000 were 1,9 percent, 2,9 percent, 3,9 percent and 3,2 percent respectively (cf. table 4).

The seasonally adjusted real value added at basic prices for all industries – which is equal to GDP minus taxes on products plus subsidies on products – increased by an annualised rate of 1,9 percent in the first quarter of 2001 compared with the fourth quarter of 2000. The seasonally adjusted real value added at basic prices for all industries increased by annualised rates of 1,8 percent, 2,9 percent, 3,9 percent and 3,1 percent during the four quarters of 2000 compared with the fourth quarter of 1999 and the first three quarters of 2000, respectively (cf. figure 1 and table 4).

The seasonally adjusted real value added by the non-agricultural industries (excluding the impact of the volatile agriculture industry) increased by 2,3 percent, 2,7 percent, 3,1 percent, 3,2 percent and 2,2 percent during the four quarters of 2000 and the first quarter of 2001 compared with the fourth quarter of 1999 and the four quarters of 2000, respectively (cf. figure 1 and table 4).

The unadjusted real GDP at market prices for the first quarter of 2001 increased by 2,7 percent compared with the first quarter of 2000 (cf. table 2, p.17). The unadjusted real GDP at market prices increased by 2,5 percent, 2,0

percent, 4,5 percent and 3,3 percent during the four quarters of 2000 compared with the corresponding quarters of 1999, respectively.

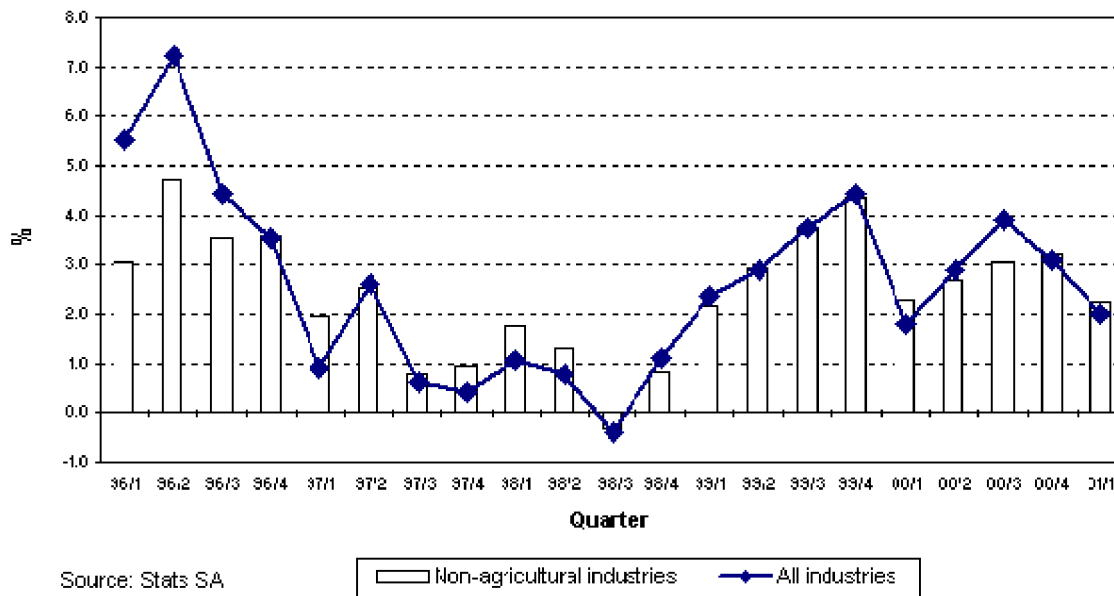


Figure 1 - Annualised growth rate in the seasonally adjusted real value added at basic prices

Real value added by industry

Table A shows the contribution of the different industries, and taxes less subsidies on products, to the annualised change in the seasonally adjusted real GDP for the seven quarters from the third quarter of 1999 onwards. The impact of an industry on the change in real GDP depends on two factors: the increase or decrease in the real value added of the industry and its relative size measured as its share of GDP in the previous quarter. Therefore, the 2,0 percent annualised increase in the seasonally adjusted real GDP during the first quarter of 2001 was mainly due to increases in the real value added by finance, real estate and business services (0,8 of a percentage point); transport and communication (0,5 of a percentage point); and wholesale and retail trade, hotels and restaurants (0,4 of a percentage point) industries. The contributions to the increase in real GDP by all other industries were either lower than the aforementioned, or negative, e.g. manufacturing (0,2 of a percentage point), mining and quarrying (0,1 of a percentage point), general government services (-0,1 of a percentage point) and agriculture, forestry and fishing (-0,2 of a percentage point) industries (cf. table A, last column).

Industry	Weights 2000 Q4 ^{1/} (percent)	Q
Agriculture, forestry and fishing	4,0	4
Mining and quarrying	5,4	-0
Manufacturing	18,2	4
Electricity and water	3,3	9
Construction	2,6	-4
Wholesale and retail trade, hotels and restaurants	12,8	4
Transport and communication	10,2	9
Finance, real estate and business services	17,4	5
Community, social and personal services	2,3	1
General government services	12,9	-1

Other producers	2,5	2
<i>Total value added</i>	91,5	3
Taxes less subsidies on products	8,5	1
GDP at market prices	100,0	3

Table A - Contributions of the percentage change in real value added by industries to annualised percentage change in seasonally adjusted real GDP

1/ The weight of each industry for the first quarter of 2001 is the share of its seasonally adjusted real value added of the seasonally adjusted GDP for the fourth quarter 2000. Similarly, the weight of taxes less subsidies on products is the share of its seasonally adjusted value of the seasonally adjusted GDP for the fourth quarter 2000.

2/ The contribution is calculated by multiplying the percentage change of each industry (and taxes less subsidies on products) with its share of GDP in the previous quarter (i.e. its weight).

Following increases of 7,5 percent, 24,1 percent and 0,8 percent in the last three quarters of 2000, the seasonally adjusted real value added by the *agriculture, forestry and fishing* industry decreased by an annualised rate of 5,8 percent during the first quarter of 2001 compared with the fourth quarter of 2000. The seasonally adjusted annualised decrease in real value added by the agriculture, forestry and fishing industry reflected in the first quarter of 2001 was mainly due to the effects of extreme weather conditions. The unadjusted real value added by the agriculture, forestry and fishing industry for the first quarter of 2001 decreased by 1,6 percent compared with the first quarter of 2000.

Following the downward trend since the third quarter of 1999, the seasonally adjusted real value added by the *mining and quarrying* industry increased at an annualised rate of 0,5 percent during the fourth quarter of 2000 compared with the third quarter of 2000. The increase in the seasonally adjusted real value added of this industry was sustained during the first quarter of 2001 reflecting an annualised increase of 0,9 percent compared with the fourth quarter of 2000. This increase in the seasonally adjusted real value added of the mining and quarrying industry was mainly due to increases in the production of diamonds, platinum group metals and coal. The unadjusted real value added by the mining and quarrying industry for the first quarter of 2001 decreased by 0,6 percent compared with the first quarter of 2000.

The seasonally adjusted real value added by the *manufacturing* industry increased at an annualised rate of 1,1 percent during the first quarter of 2001 compared with the fourth quarter of 2000, following increases of 2,7 percent, 2,3 percent, 3,9 percent and 4,6 percent during the four quarters of 2000, each compared with the preceding quarter, respectively. The annualised increase reflected during the first quarter of 2001 was mainly due to sustained increases reflected by the food, beverages and

tobacco; wood, paper and paper products, publishing, printing, and reproduction of recorded media; coke, petroleum products, chemicals and chemical products, rubber and plastic products; and transport equipment industries. The unadjusted real value added by the manufacturing industry for the first quarter of 2001 increased by 3,0 percent compared with the first quarter of 2000.

The *electricity and water* industry reflected an annualised increase in the seasonally adjusted real value added of 0,2 percent during the first quarter of 2001 compared with the fourth quarter of 2000. The lower annualised increase, compared with the 2,5 percent, 2,0 percent and 2,8 percent reflected in the second, third and fourth quarters of 2000 compared with the first, second and third quarters of 2000, respectively, was mainly due to increased production in electricity. This annualised increase can mainly be attributed to an increase in the production of electricity. The unadjusted real value added by the electricity and water industry for the first quarter of 2001 increased by 1,7 percent compared with the first quarter of 2000.

The seasonally adjusted real value added by the *construction* industry increased at an annualised rate of 1,7 percent during the first quarter of 2001 compared with the fourth quarter of 2000. This annualised increase is the fourth consecutive increase in the seasonally adjusted real value added by the industry. The unadjusted real value added by the construction industry for the first quarter of 2001 increased by 2,4 percent compared with the first quarter of 2000.

The seasonally adjusted real value added by the *wholesale and retail trade, hotels and restaurants* industry increased at an annualised rate of 2,9 percent during the first quarter of 2001 compared with the fourth quarter of 2000. This annualised increase was mainly due to increases reflected in the seasonally adjusted real value added by the wholesale - and motor trade industries. The unadjusted real value added by the wholesale and retail trade, hotels and restaurants industry for the first quarter of 2001 increased by 4,5 percent compared with the first quarter of 2000.

The seasonally adjusted real value added by the *transport and communication* industry increased at an annualised rate of 4,7 percent during the first quarter of 2001 compared with the fourth quarter of 2000. The lower annualised increase compared with the 7,1 percent, 5,9 percent and 6,5 percent reflected in the second, third and fourth quarters of 2000 compared with first, second and third quarters of 2000, respectively was mainly due to the telecommunication industry not being able to sustain the high growth rate in the seasonally adjusted real value added. The unadjusted real value added by the transport and communication industry for the first quarter of 2001 increased by 5,8 percent compared with the first quarter of 2000.

The real value added by the *finance, real estate and business services* industry increased at a seasonally adjusted annualised rate of 4,4 percent during the first quarter of 2001 compared with the fourth quarter of 2000. The annualised increase in the first quarter of 2001 can mainly be attributed to increased activities in the real estate market. The unadjusted real value added by the finance, real estate and business services industry for the first quarter of 2001 increased by 3,9 percent compared with the first quarter of 2000.

The real value added by the *community, social and personal services* industry increased by a seasonally adjusted annualised rate of 3,1 percent during the first quarter of 2001 compared with the preceding quarter. The unadjusted real value added by the community, social and personal services industry for the first quarter of

2001 increased by 3,1 percent compared with the first quarter of 2000.

Finally, the seasonally adjusted real value added of the *general government services* sector reflected an annualised decrease of 0,8 percent during the first quarter of 2001 compared with the fourth quarter of 2000. The unadjusted real value added by the general government services sector for the first quarter of 2001 decreased by 1,0 percent compared with the first quarter of 2000.

METHODOLOGICAL NOTES

Introduction This statistical release contains quarterly estimates of the GDP for the years 1993 to 2000, as well as the first quarter of 2001, calculated from the production side whereby GDP is derived through the sum of values added of different economic activities or industries. Stats SA is responsible for compiling the production side of the national accounts, while the SARB is responsible for compiling the expenditure side of the national accounts, as well as income and savings and the balance of payments. The SARB will release their estimates during June 2001.

Annual GDP estimates	Prior to June 1999 (when the 1993 System of National Accounts (SNA93) was implemented), Stats SA only compiled quarterly national accounts estimates. The annual estimates of GDP were derived as the sum of the GDP for the four quarters of the specific year.
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Stats SA implemented the SNA93 in June 1999 in conjunction with the revision, benchmarking and rebasing (to 1995 levels) of the national accounts. Stats SA revises, benchmarks and re-bases the GDP estimates on a periodic (5-yearly) basis. This is done in order to, inter alia, recalculate the relative weights of industries in the constant price estimates of GDP and to incorporate new data sources and activities that have been identified since the previous benchmarking exercise.

With the implementation of the SNA93, Stats SA for the first time compiled and introduced independent annual national accounts estimates for the period 1993 to 1998, which were published in June 1999. At that stage Stats SA stated that in future independent annual national accounts estimates will be compiled for the latest two years and be published in November of each year. Therefore, in November 2000 independent annual national accounts estimates for 1998 and 1999 were published. The annual national accounts estimates for 1998 were final estimates, while the estimates for 1999 were the second preliminary estimates. Stats SA will publish independent annual estimates for 1999 (final) and 2000 (second preliminary) in November 2001.

The purpose of independent annual estimates is to benchmark the level of GDP-estimates for the specific year by incorporating new data that was not yet available when the preliminary annual and quarterly estimates were compiled. The annual revision of GDP estimates through the independently compiled national accounts should be seen as part of the periodic benchmarking process, as it will assist in smoothing the effect of changing the level-estimates of GDP periodically.

The practise of deriving at a first indication of the annual GDP, through the sum of the GDP for the four quarters of the specific year, as soon as the GDP for fourth quarter of a specific year is estimated, is still widely used. Therefore, Stats SA will still publish a first preliminary annual GDP estimate for a specific year as soon as the GDP estimates for the fourth quarter of the relevant year is available, normally on the last Tuesday of February of each year. The sum of the value added of the different industries for the four quarters of the relevant year, e.g. 2000 gives the first indication of the value added for the relevant year e.g. 2000.

Furthermore, according to the revision policy of Stats SA regarding the compilation of National Accounts for South Africa, annual and quarterly national accounts estimates are revised annually when independent annual national accounts estimates for the latest two years and the latest ten quarters are compiled using more comprehensive economic and socio-economic information, e.g. annual reports and financial statements of enterprises and results of household surveys, which became available since the previous independent annual estimates were published. These sources are generally speaking, more reliable than the sources used for the quarterly estimates. Therefore, revisions made to the annual value added of an industry, impact on the quarterly value added of an industry of that year, as well as value added estimates of the following quarters of that specific industry. This practise can result in revised GDP estimates for 1999 and 2000, which will be published in November 2001.

The revision (through benchmarking) of annual estimates of GDP has a direct influence on the quarterly growth patterns of the specific years. Not only are the levels of the annual estimates adjusted, but new data sources indicate different growth patterns throughout the relevant years as well.

Quarterly GDP The results of the quarterly value added and GDP estimates are **tables 1 to 7** presented in tables 1 to 7.

Tables 1 to 2 Table 1 and 2 show values added by industry at constant 1995 basic prices, in Rand million and as percentage changes from the same quarter in the previous year.

Tables 3 to 4 Table 3 and 4 contain seasonally adjusted and annualised values added at constant 1995 basic prices by industry, in Rand million and as annualised percentage changes from the previous quarter. Seasonal adjustment is a method for removing the estimated effects of normal seasonal variation from the quarterly estimates. Although seasonality is an integral part of the quarterly data it may represent an impediment to effective analysis of the business cycle. However, irregular fluctuations because of events such as strikes can still make it difficult to interpret seasonally adjusted data. The annualised values added are equal to the seasonally quarterly data multiplied by four, while the annualised growth rates are derived by raising the change in a given quarter from the previous quarter to the power of four. The intent of annualisation is to indicate what the real growth would be if the present growth rate were to be sustained for a year.

Tables 5 to 7 Tables 5 to 7 present quarterly estimates at current prices of values added by industry and GDP (table 5) and of compensation of employees (table 6) and gross operating surplus and net other taxes on production (table 7) by industry. Seasonally adjusted values added at current prices are available on request.

METHODOLOGY USED TO COMPILE QUARTERLY ESTIMATES FOR THE AGRICULTURE INDUSTRY

Introduction The revised methodology used to compile the quarterly value added estimates for the agriculture industry, which was published on 27 November 2000, is included in this Statistical Release for reference.

In the revised national accounts presented in June 1999, the estimates of the value added by the agriculture industry were also affected. The recommendations of the 1993 SNA regarding the methodology to be used to estimate the value added by the agriculture industry were considered but not strictly implemented. Other countries e.g. Australia also deviate to some extent from the recommendations of the 1993 SNA regarding the methodology to be used to estimate the value added by the agriculture industry. The reasons are similar to those presented below for South Africa. In particular it is difficult to implement the 1993 SNA recommendations to estimate the value added by the agriculture industry quarterly, and there is no complete international consensus on the most appropriate methodology to follow. Furthermore, agricultural production fluctuates with occasional sharp increases or decreases due to weather conditions. This makes the seasonally adjusted estimates of the value added by the agriculture industry very sensitive to the choice of methodology.

Due to constraints in June 1999, it was not possible to pay the necessary attention to the quarterly estimates of the value added by the agriculture industry or, in other words, to design the best possible methodology for the quarterly distribution of the annual estimates of this industry. Therefore, Stats SA decided to review the quarterly estimates of the value added by the agriculture industry in order to make them more consistent with the definitions adopted for compiling the annual estimates. Furthermore, it was also important to review the seasonal adjustments methodology. This review has resulted in revised quarterly distributions of the value added of agriculture industry for all years since 1993, while the seasonally adjusted estimates were revised only from 1997 in order to create a seamless link to the latest revised annual estimates of total value added from 1998 onwards.

The following paragraphs discuss the definitions and concepts relevant for estimating the value added by the agriculture industry, the data sources and the methods devised in the review.

Concepts/definitions The contribution of the agriculture industry to the gross domestic product (GDP) is measured by its value added defined and calculated through the production approach as -

Output

Less: Intermediate consumption.

Value added includes -

compensation of employees;

taxes on production *minus*

subsidies; and

operating surplus/mixed income (derived as a balancing item).

Output – in the agriculture industry - is the value of crops, fruits, vegetables and livestock produced for the market or for own final consumption. It also includes construction work carried out by the agricultural establishment itself, e.g. fencing. The output estimates are compiled separately for detailed products classified according to five main headings -

field crops;
horticulture (fruits and vegetables);
animal products;
changes in livestock inventories; and
own construction.

For many products of agriculture, the process of production extends over a number of quarters or even years for certain products. The growth of crops, fruits, vegetables and livestock, which is managed and controlled, constitutes a process of production. Therefore, the value of the output produced in each period should be measured as work-in-progress (changes in inventories), and the value of the harvested crops, fruits and vegetables, slaughtered animals, etc., should be distributed over the period of production as an increase in work-in-progress. The 1993 SNA prescribes that this should be done by distributing the value of harvested crops, etc., in proportion to the costs (intermediate consumption and labour costs) incurred in each period. For example, the period of production for maize starts with the planting during the fourth quarter and ends the following year with the harvest in the second and third quarter. The harvest of maize in 1999 should be recorded as work-in-progress in the fourth quarter of 1998 and the first, second and third quarters of 1999. Hence, the harvest of maize in 1999 would partly be recorded as output in 1998.

Intermediate consumption consists of the value of goods and services that are used as inputs in the production process of agriculture. It excludes the use of fixed assets. A general criterion is that goods with an economic life span of more than one year should be treated as fixed assets. Intermediate consumption should be recorded in the year and quarter when it is actually used, not when it is purchased.

Compensation of employees is the total remuneration payable by an enterprise to permanent and casual employees for work done by them during the accounting period. It includes wages and salaries in cash, wages and salaries in kind, and employers' social contributions (if any). Remuneration in kind is of particular importance in the agriculture industry of South Africa. In contrast to employees, workers who are the sole or joint owners of the unincorporated enterprise where they work are classified as self-employed. Workers engaged in production for own final consumption and unpaid family workers are also classified in this category. The remuneration for the labour of these categories of workers should be included in mixed income, the balancing item calculated as a residual.

Taxes on production include motor vehicle licenses, assessment rates and the land tax levied in the Western Cape. A similar tax is considered for introduction countrywide.

Subsidies comprise support from government to producers. The agricultural subsidies that existed previously have largely been dismantled and the annual amounts are decreasing.

Practise in SA Stats SA, in agreement with SARB, did not adopt the recommendations of the 1993 SNA regarding estimating the quarterly output of the

agriculture industry. In the annual estimates, output is allocated to the year when the crops are harvested, the animals slaughtered, etc. This method has now also been implemented in the quarterly estimates. It has resulted in time series that are lumpier than the previous estimates. This lumpiness is the valid and necessary result of the output concept adopted in conjunction with the inherent limitations of breaking up an annual process into quarters. Any mathematical smoothing of this lumpiness would be artificial and will remove the estimates from the original data. Smoothing should instead be achieved by appropriate seasonal adjustment techniques.

The reasons for not adopting the recommendations of the 1993 SNA are the following:

Lack of reliable and comprehensive data on the quarterly distribution of costs for different agricultural products. Although it is possible to estimate quarterly output for the various agricultural products separately, intermediate consumption and compensation of employees are estimated only for the total agriculture industry and not per agriculture product. An alternative – actually applied by other countries – would be to distribute the value of the harvests evenly over the period from planting to harvesting it (the "divide-by-four" method).

Difficulties related to estimating the harvest in advance. Estimates of work-in-progress would require forecasts of harvests at an early stage. Thus, substantial revisions of preliminary annual estimates would be a likely consequence of the recommendation of the 1993 SNA.

Unlike other producers, farmers do not usually record their own work-in-progress. This can be explained by uncertainty in what the final output will be; the farmers themselves react to this uncertainty by behaving as the work-in-progress were not output – and thus not generating income. Hence, estimates of work-in-progress may not help in understanding economic developments.

Sources/methods The estimates of the value added by the agriculture industry are done by Stats SA, based on estimates from the National Department of Agriculture (NDA). (cf. sources and methods, page 34)

Quarterly data collected by the NDA consists mainly of the volume of agricultural products delivered to marketing organisations, payments made by these organisations to producers and prices received by producers. Thus, these quarterly data refer to gross income rather than value of output. However, the NDA estimates the quarterly distributions of the harvest of field crops and fruit. For vegetables and animal products the quarterly gross income data are taken as approximations of output.

The NDA provides separate estimates of annual output. These annual estimates sets a restriction to the quarterly estimates in that the latter must be adjusted to agree with the annual totals.

The NDA compiles quarterly data regarding intermediate consumption and wages and salaries.

Estimates at constant prices of the value added by the agriculture industry are made through double deflation, i.e. output and intermediate consumption are each deflated by separate price indices. This is the case for both the annual and quarterly estimates although less detail are used in the latter.

Seasonal adjustment Seasonal adjustment intends to remove the effects of regular seasonal fluctuations – caused by weather, habits, legislation, etc. – from time series so that changes in trends and business cycles can be more clearly recognised. A seasonally adjusted time series still includes irregular variations. Stats SA applies a method known as X11. However, this method, tested with different options, produces erratic time series for the agriculture industry with occasional huge changes from one quarter to another. It can be argued that the irregular component is frequently too big for a meaningful seasonal adjustment of the value added by the agriculture industry. Furthermore, the production of many agricultural products is an annual process and, as stated above, there are inherent limitations in breaking this up into quarters. Instead of seasonal adjustment of a lumpy quarterly time series, Stats SA has chosen to use a numerical smoothing technique for constructing synthetic quarterly data based on past trends in annual data

Notes

Forthcoming issues	Issue	Expected date of publication
	Second quarter of 2001	28 August 2001
	Annual estimates 1993 to 2000 and third quarter of 2001	27 November 2001
	Fourth quarter of 2001	26 February 2002
<p>Special Data Dissemination Standard (SDDS) of the International Monetary Fund (IMF)</p>	<p>South Africa's data dissemination practices are assessed against the IMF's Special Data Dissemination Standard (SDDS). A detailed description of the SDDS can be found on the IMF's Dissemination Standards Bulletin Board on the internet at http://dsbb.imf.org. This is a "best practice" standard. It covers four sectors of the economy i.e. the real, fiscal, financial and external sectors, as well as population and identifies four dimensions i.e. data, access, integrity and quality, of data dissemination. For each of these dimensions, the SDDS prescribes two to four monitorable elements or good practices that can be observed, or monitored, by users of statistics. However, the IMF's monitoring of the SDDS as authorised by the IMF's Board of Executive Directors is limited to the dimensions of data i.e. coverage, periodicity and timeliness, and access i.e. advanced release calendar. It should also be noted that the SDDS is a disclosure standard, i.e. it focuses on encouraging the authorities to provide information to users, including information that will enable users to assess the data.</p> <p>The four institutions responsible for the compilation and dissemination of the SDDS prescribed data categories are National Treasury, the South African Revenue Services (SARS), the South African Reserve Bank (SARB) and Statistics South Africa (Stats SA).</p> <p>National Treasury is responsible for compiling and disseminating data on the national budget (budgetary central government operations). SARS is responsible for compiling and disseminating of data on international merchandise trade.</p>	

	<p>The SARB is responsible for compiling and disseminating data on national accounts, the analytical accounts of the banking sector, the analytical accounts of the central bank, general government operations, consolidated government operations, central government debt, interest rate, exchange rates, share price indices, balance of payments, the international investment position, international reserves and foreign currency liquidity.</p> <p>Stats SA is responsible for compiling and disseminating data on the production index, national accounts, the production price index, consumer price index, labour market and population.</p> <p>South Africa has subscribed to the SDDS since 2 August 1996 and started posting its metadata on 27 September 1996. South Africa met the SDDS specifications for the coverage, periodicity and timeliness of the data, and for the dissemination of advanced release calendars on 18 September 2000. The National Summary Data Page has been hyperlinked since 24 April 1997 and the Data Template on International Reserves and Foreign Currency Liquidity was disseminated on 1 September 2000.</p> <p>South Africa is the only subscriber to the SDDS from the African continent.</p>
<p>Reports on Observance of Standards and Codes (ROSC) of the International Monetary Fund (IMF)</p>	<p>The IMF has been working actively on producing Reports on Observance of Standards and Codes (ROSC) as a step to strengthen the architecture of the international financial system. The objectives of the ROSC include the promotion of increased transparency and encouragement of implementation of internationally accepted standards and codes. One of the ROSC components is the data dissemination module, which falls under the responsibility of the IMF's Statistics Department (STA). In this module, a country is assessed according to the SDDS.</p> <p>The data dissemination module of the ROCS provides a summary of South Africa's practices on the coverage, periodicity and timeliness of the data categories specified in the IMF's SDDS, and on the practices on the provision of advance release calendars for these categories. It is complemented by an assessment of the quality of national accounts statistics, using the Data Quality Assessment Framework (DQAF) developed by the IMF's Statistics Department.</p> <p>The DQAF undertakes to assess data quality under the following dimensions -</p>

- prerequisites of quality;
- integrity;
- methodological soundness;
- accuracy and reliability;
- serviceability; and
- accessibility

An IMF delegation visited South Africa from 7 to 18 May 2001 and produced a draft data ROSC for South Africa that will be finalised during the third quarter of 2001. This ROSC will indicate

to which extent South Africa has observed the IMF's requirements.

Year	Quarter	Finance, real estate and business services	Community, social and personal services	General government services	Other producers	Total gross operating surplus
1993		41 826	5 349	7 120	199	172 6
1994		46 559	6 348	7 843	221	197 9
1995		54 032	7 590	8 810	248	225 6
1996		62 440	8 498	9 895	276	256 9
1997		72 912	9 602	10 947	307	286 6
1998		81 455	10 555	11 910	335	298 6
1999		93 348	11 650	12 979	359	324 6
2000		107 355	12 908	14 310	396	370 2
1993	1	10 206	1 252	1 716	47	39 7
	2	10 286	1 313	1 767	49	43 6
	3	10 700	1 393	1 802	51	45 7
	4	10 635	1 390	1 835	52	43 5
1994	1	11 561	1 492	1 878	53	46 6
	2	11 424	1 557	1 934	54	50 8
	3	11 834	1 651	2 002	56	51 6
	4	11 740	1 649	2 029	58	48 8
1995	1	13 396	1 785	2 116	59	52 3
	2	13 311	1 869	2 177	61	56 0
	3	13 797	1 976	2 233	63	60 0
	4	13 528	1 960	2 285	65	57 2
1996	1	15 300	1 995	2 358	66	59 3
	2	15 482	2 101	2 449	68	66 1
	3	15 995	2 209	2 511	70	66 8
	4	15 664	2 193	2 577	72	64 5
1997	1	17 450	2 261	2 651	74	66 5
	2	18 063	2 374	2 716	76	74 6
	3	18 845	2 494	2 770	78	74 9
	4	18 554	2 473	2 810	80	70 5
1998	1	20 112	2 517	2 869	79	70 4
	2	20 460	2 606	2 925	82	78 2
	3	21 023	2 743	3 038	86	78 4
	4	19 860	2 689	3 078	88	71 4
1999	1	23 071	2 764	3 126	87	75 1
	2	22 739	2 844	3 190	89	82 1
	3	23 570	3 061	3 309	91	85 1
	4	23 068	3 080	3 264	88	82 1

		20 000	2 000	0 004	00	02 1
2000	1	25 782	3 044	3 441	95	84 2
	2	26 268	3 157	3 527	96	92 4
	3	27 733	3 390	3 628	101	99 0
	4	27 572	3 316	3 714	104	94 5
2001	1	29 904	3 508	3 829	106	97 7

1/ Net other taxes on production equals other taxes on production minus other subsidies on production.

ADDITIONAL INFORMATION

Explanatory Notes

Introduction	1	This Statistical Release contains quarterly estimates of the Gross Domestic Product (GDP) for the period 1993 to the first quarter of 2001. The estimates are based on the 1993 System of National Accounts (SNA93) published by the United Nations in co-operation with other international organisations. The methodology, concepts and classifications on which the estimates are based, are in accordance with the latest guidelines of an internationally agreed system of national accounts.
	2	Revised estimates of GDP for the years 1993 to 98 in accordance with the new SNA were published for the first time in the June 1999 issue of Statistical Release P0441. The revisions also included an update of the base year from 1990 to 1995 for the estimates at constant prices. Thus, the estimates of real GDP are made at 1995 constant prices in this publication.
Methodology	3	Annual GDP estimates are now calculated independently from the quarterly estimates. Previously, annual GDP estimates were derived as the sum of the GDP for the four quarters of the relevant year.
	4	Short-term indicators are used to estimate the quarterly GDP (cf. Statistical sources and methods, p34). However, they are by their nature incomplete in terms of coverage and annual changes of output measured through them are generally not as reliable as in instances where the results of annual surveys are used. Therefore, the quarterly estimates must be adapted to the independent annual estimates when such estimates become available.
Classifications	5	The estimates of value added by industry are classified according to the standard Industrial Classification of all Economic Activities (SIC), fifth edition. SIC is based on the third revision of the International Standard Industrial Classification of all Economic Activities (ISIC), with suitable adaptations for South African

		conditions.
Seasonal adjustment	6	The quarterly value added and GDP estimates have been seasonally adjusted. Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation from the series so that the effects of other influences on the series can be more clearly recognised. Seasonal adjustment does not aim to remove irregular or non-seasonal influences which may be present in any particular quarter. Influences that are volatile or unsystematic can still make it difficult to interpret.
Reliability of estimates	7	Revisions of the estimates for all components of the national accounts are usually done every five years in conjunction with the rebasing of the estimates at constant prices. At such a time the results of censuses that have become available in the meantime and any other additional information sources are incorporated in the estimates. Due to the availability of more comprehensive data, revisions are also made of estimates for the latest quarters and, once a year, for the two latest years.
	8	No revisions were made to quarterly or annual estimates as published in the February 2001 publication.
Related publications	9	Users may also wish to refer to the following publications from Stats SA -

- Bulletin of Statistics; and
- SA Statistics

Unpublished Statistics	10	In some cases Stats SA can also make available information which is not published. This information can be made available through a computer printout or diskette. Generally a charge is made for providing unpublished information.
Pre-release policy	11	New estimates of economic indicators are kept strictly confidential by Stats SA prior to the date and time of release. To enable selected government departments to prepare their public responses, the following pre-release procedure is applied. It accords with practice in leading statistical agencies.
	12	An official representative from the Office of the President, the Department of Finance and the SARB receive a copy of the release on a strictly confidential basis one hour in advance of the public issue.
Symbols and abbreviations	13	SARB South African Reserve Bank SIC Standard Industrial Classification SNA System of National Accounts

Classification of Industries

The industries used in estimating the value added was classified according to the Standard Industrial Classification of all Economic Activities (SIC), fifth edition. It is based on the third revision of the International Standard Industrial Classification of all Economic Activities (ISIC), with suitable adaptations for local conditions.

For the convenience of users, the SIC is duplicated in this statistical release for easy reference. Two versions of SIC are presented, namely table B reflecting only those categories of the SIC which have actually been used in the national accounts tables in this statistical release and table C which is the full version of SIC (5th edition). Furthermore, table B also furnishes the abbreviated titles as used in the national accounts tables.

Table B - Categories used in the national accounts tables

Title in the national accounts tables	Major division of SIC	Division of SIC
Agriculture, forestry and fishing	1	
Agriculture		11
Forestry		12
Fishing		13
Mining and quarrying	2	
Coal mining		21
Gold mining		23
Mining of other metal ores		24
Other mining and quarrying		25, 29
Manufacturing	3	
Food, beverages and tobacco products		30
Textiles, clothing and leather goods		31
Wood and paper; publishing and printing		32
Petroleum products, chemicals, rubber and plastic		33
Other non-metallic mineral products		34
Metals, metal products, machinery and equipment		35
Electrical machinery and apparatus		36
Radio, TV, instruments, watches and clocks		37
Transport equipment		38
Furniture; other manufacturing		39

Electricity and water	4	
Electricity		41
Water		42
Construction	5	
Wholesale, retail, and motor trade; catering and accommodation	6	
Wholesale trade		61
Retail trade; repair of household goods		62
Motor trade; repair of motor vehicles		63
Catering and accommodation		64

Table B - Categories used in the national accounts tables (concluded)

Title in the national accounts tables	Major division of SIC	Division of SIC
Transport and communication	7	
Transport		71-74
Communication		75
Finance, real estate and business services	8	
Finance and insurance		81-83
Real estate		84
Business services		85-88
Other private services	9 1/	
General government services	9 1/	
Other producers	9 1/	01 1/

1/ Major division 9 of SIC - Community, social and personal services - has been disaggregated into three categories in the national accounts tables. These categories follow other criteria than SIC and cannot be defined in terms of the divisions and groups of SIC 9. The first category - Community, social and personal services - includes private enterprises. They are market producers. The second category - general government services - comprises the activities of general government in producing non-market community and social services, e.g. public administration, defence, health and education. The third category - Other producers - consist of non-profit institutions serving households (NPISH) and domestic workers. These are also non-market producers.

Table C - Standard Industrial Classification of All Economic Activities (SIC)

(5th Edition)

Title of category	Major division	Division
Agriculture, hunting, forestry and fishing	1	
Agriculture, hunting and related services		11
Forestry, logging and related services		12

Fishing, operation of fish hatcheries and fish farms		13
Mining and quarrying	2	
Mining of coal and lignite		21
Extraction of crude petroleum and natural gas; service activities incidental to oil and gas extraction, excluding surveying		22
Mining of gold and uranium ore		23
Mining of metal ores, except gold and uranium		24
Other mining and quarrying		25
Services activities incidental to mining of minerals		29
Manufacturing	3	
Manufacture of food products, beverages and tobacco products		30
Manufacture of textiles, clothing and leather goods		31
Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials; manufacture of paper and paper products; publishing, printing and reproduction of recorded media		32
Manufacture of coke, refined petroleum products and nuclear fuel; manufacture of chemicals and chemical products; manufacture of rubber and plastic products		33
Manufacture of other non-metallic mineral products		34
Manufacture of basic metals, fabricated metal products, machinery and equipment and of office, accounting and computing machinery		35
Manufacture of electrical machinery and apparatus n.e.c.		36
Manufacture of radio, television and communication equipment and apparatus and of medical, precision and optical instruments, watches and clocks		37
Manufacture of transport equipment		38
Manufacture of furniture; manufacturing n.e.c.; recycling		39
Electricity, gas and water supply	4	
Electricity, gas, steam and hot water supply		41
Collection, purification and distribution of water		42
Construction	5	
Wholesale and retail trade; repair of motor vehicles, motor cycles and personal and household goods; catering and accommodation	6	
Wholesale and commission trade, except of motor vehicles and motor cycles		61
Retail trade, except of motor vehicles and motor cycles; repair of personal household goods		62
Sale, maintenance and repair of motor vehicles and motor cycles; retail trade in automotive fuel		63
Catering and accommodation		64

Table C - Standard Industrial Classification of All Economic Activities (SIC)
(5th Edition) (concluded)

Title of category	Major division	Division
Transport, storage and communication	7	
Land transport; transport via pipelines		71
Water transport		72
Air transport		73
Supporting and auxiliary transport activities; activities of travel agencies		74
Post and telecommunications		75
Financial intermediation, insurance, real estate and business services	8	
Financial intermediation, except insurance and pension funding		81
Insurance and pension funding, except compulsory social security		82
Activities auxiliary to financial intermediation		83
Real estate activities		84
Renting of machinery and equipment, without operator, and of personal and household goods		85
Computer and related activities		86
Research and development		87
Other business activities		88
Community, social and personal services	9	
Public administration and defence activities		91
Education		92
Health and social work		93
Other community, social and personal service activities		94
Activities of membership organisations n.e.c.		95
Recreational, cultural and sporting activities		96
Other service activities		99
Private households, extraterritorial organisations, representatives of foreign governments and other activities not adequately defined	0	
Private households with employed persons		01
Extraterritorial organisations		02
Representatives of foreign governments		03
Other activities not adequately defined		04

Statistical sources and methods

Table D summarises the most important statistical sources from which the annual and quarterly value added and GDP estimates are derived and the method used to compile the figures, discussing both the estimates at current and at constant prices. The term "benchmark years" refers to those years in respect of which authoritative and detailed information is available.

Table D - Statistical sources and methods used in estimating annual and quarterly value added and GDP at current and at constant prices

Industry	Annual estimates at current prices	Quarterly estimates at current prices	Estimates at constant prices
Agriculture	<p>Benchmark years: Periodic Censuses of Agriculture conducted by Stats SA. GDP estimates compiled by the National Department of Agriculture in co-operation with Stats SA.</p> <p>Other years: Annual surveys of agriculture conducted by Stats SA. GDP estimates are compiled by the Department of Agriculture in collaboration with Stats SA. Estimates from censuses and surveys are verified against quarterly source data collected by the National Department of Agriculture. Estimates include the value of farm produce consumed by farmers for own account.</p>	<p>Information obtained from various marketing agents and other agricultural related organisations in respect of the value of production of field crops, horticulture and livestock. Expenditure on intermediate goods is collected by the National Department of Agriculture from a number of manufacturers and associations regarding, inter alia, fertilisers, farm feed, dips and sprays, and fuel.</p>	<p>Nominal values (current prices) of production and intermediate inputs are deflated by appropriate price indices compiled by the National Department of Agriculture.</p>
Forestry	<p>Benchmark and other years: Annual information obtained from the Department of Water Affairs and Forestry. Estimates of growing forests and own-account production are based on a research project conducted by UP</p>	<p>Judgemental trend.</p>	<p>Base year estimates are extrapolated using volumes of harvested timber and changes in standing timber inventories.</p>
Fishing	<p>Benchmark and other years: Information provided by the Marine Development Branch of the Department of</p>	<p>Information provided by the Marine Development Branch of the Department of Environmental Affairs</p>	<p>Base year estimates are extrapolated using appropriate indices of the quantity (volume) of fish caught.</p>

	Environmental Affairs and technical periodicals.	and technical periodicals.	
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Table D - Statistical sources and methods used in estimating annual and quarterly value added and GDP at current and at constant prices (continued)

Industry	Annual estimates at current prices	Quarterly estimates at current prices	Estimates at constant prices
Mining and quarrying	<p>Benchmark years: Periodic Censuses of Mining conducted by Stats SA. Results from the 1993 and 1996 mining censuses are included.</p> <p>Other years: Monthly data on production and sales for the various sectors of the mining industry and the quarterly surveys of financial and labour statistics conducted by Stats SA. Supplemented by information from the Chamber of Mines regarding the gold-mining industry and sample surveys conducted by the SARB.</p>	<p>Monthly data on production and sales for the various sectors of the mining industry and the quarterly surveys of financial and labour statistics conducted by Stats SA. Supplemented by information from the Chamber of Mines regarding the gold-mining industry and sample surveys conducted by the SARB.</p>	<p>Base year estimates are extrapolated using appropriate indices of output quantities of various sectors of mining. Information obtained from the Chamber of Mines, the Minerals Bureau, the Department of Minerals and Energy and Stats SA.</p>
Manufacturing	<p>Benchmark years: Periodic Censuses of Manufacturing conducted by Stats SA. Results from the 1993 and 1996 manufacturing censuses are included.</p> <p>Other years: Monthly data on production and sales of the manufacturing industry, quarterly surveys of financial and labour statistics conducted by Stats SA, supplemented by sample surveys conducted by the SARB.</p>	<p>Monthly data on production and sales of the manufacturing industry, quarterly surveys of financial and labour statistics conducted by Stats SA, supplemented by sample surveys conducted by the SARB.</p>	<p>Base year estimates are extrapolated using appropriate indices of output quantities (volume) based on manufacturing sales at constant prices for the various divisions of manufacturing.</p>
Electricity and water	<p>Benchmark and other years: Annual statistics and financial statements obtained from ESKOM, the water boards and local authorities.</p>	<p>Monthly survey regarding generation and consumption of electricity conducted by Stats SA as well as monthly surveys</p>	<p>Base year estimates are extrapolated using appropriate indices of output quantities (units of electricity generated and kilo litre water).</p>

Table D - Statistical sources and methods used in estimating annual and quarterly value added and GDP at current and at constant prices (continued)

Industry	Annual estimates at current prices	Quarterly estimates at current prices	Estimates at constant prices
Construction	<p>Benchmark years: Periodic Censuses of Construction conducted by Stats SA. Results from the 1994 construction census are included.</p> <p>Other years: Extrapolation of the benchmark year estimates according to the trend in gross domestic fixed investment of residential and non-residential buildings and construction works as compiled by the SARB. Verified with the monthly survey of building statistics conducted by Stats SA. Labour remuneration is extrapolated according to the quarterly survey of total employment and earnings conducted by Stats SA.</p>	<p>Extrapolation of the benchmark year estimates according to the trend in gross domestic fixed investment of residential and non-residential buildings and construction works as compiled by the SARB. Verified with the monthly survey of building statistics conducted by Stats SA. Labour remuneration is extrapolated according to the quarterly survey of total employment and earnings conducted by Stats SA.</p>	<p>Base year estimates are extrapolated using the trend in real gross domestic fixed investment of residential and non-residential buildings and construction works as well as the monthly survey of building statistics conducted by Stats SA. Verified by cement sales.</p>
Wholesale, retail and motor trade	<p>Benchmark years: Periodic Censuses of Wholesale Trade, Commercial Agents and Allied Services; Retail Trade; and Motor Trade and Repair Services, conducted by Stats SA. Annual and quarterly surveys of local authorities conducted by Stats SA. The results of the above-mentioned censuses for 1993 are included.</p> <p>Other years: Monthly surveys of financial (turnover) statistics of</p>	<p>Monthly surveys of financial (turnover) statistics of wholesale, retail and motor trade and the quarterly survey of total employment and earnings conducted by Stats, supplemented by sample surveys conducted by the SARB.</p>	<p>Base year estimates are extrapolated using indices for the volume of wholesale, retail and motor trade sales.</p>

	wholesale, retail and motor trade and the quarterly survey of total employment and earnings conducted by Stats, supplemented by sample surveys conducted by the SARB.		
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Table D - Statistical sources and methods used in estimating annual and quarterly value added and GDP at current and at constant prices (continued)

Industry	Annual estimates at current prices	Quarterly estimates at current prices	Estimates at constant prices
Catering and accommodation	<p>Benchmark years: Periodic Censuses of Catering and Accommodation Services and Licensed Restaurants, conducted by Stats SA. The results of the 1995 census of accommodation services and the 1992 census of restaurants are included.</p> <p>Other years: Extrapolation according to the trend of retail trade sales and trading statistics for hotels published by Stats SA.</p>	Extrapolation according to the trend of retail trade sales and trading statistics for hotels published by Stats SA.	Base year estimates are extrapolated using changes in indices for room and bed nights sales.
Transport and communication	<p>Benchmark and other years: Financial reports of Transnet, Telkom, SA Post Office; annual and quarterly surveys of local authorities conducted by Stats SA. Private transport benchmark estimates are obtained from Censuses of Transport and Allied Services conducted by Stats SA. Estimates for in-between years of private transport are extrapolated according to the monthly survey of transport of goods and passengers by road and rail conducted by Stats SA.</p> <p>Supplemented by</p>	<p>Financial information from Transnet, Telkom, SA Post Office; annual and quarterly surveys of local authorities conducted by Stats SA.</p> <p>The monthly survey of transport of goods and passengers by road and rail conducted by Stats SA. Supplemented by individual studies such as for the taxi industry, the cellular networks and the internet service providers.</p> <p>Supplemented by surveys conducted by the SARB.</p>	Base year estimates are extrapolated using appropriate indices of the volume of services rendered by the various institutions.

	individual studies such as for the taxi industry, the cellular networks and the internet service providers.		
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Table D - Statistical sources and methods used in estimating annual and quarterly value added and GDP at current and at constant prices (continued)

Industry	Annual estimates at current prices	Quarterly estimates at current prices	Estimates at constant prices
Financial intermediation and insurance	Benchmark and other years: Annual and quarterly surveys conducted by the SARB among the various institutions in the private sector and information reported by public authorities and public corporations.	Annual and quarterly surveys conducted by the SARB among the various institutions in the private sector and information reported by public authorities and public corporations.	Base year estimates are extrapolated using appropriate indices, verified by nominal transactions deflated by appropriate price indices.
Real estate (including imputed rent on residential buildings) and business services	Benchmark and other years: Censuses of Business Services and the 1996 Population Census. Supplemented by individual studies such as for car rentals and the security industry.	The monthly survey of building statistics conducted by Stats SA and monthly price indices of rent. Judgemental estimates for business services.	Base year estimates are extrapolated using an index of the estimated number of houses. For business services various volume indicators as well as price indices are used supplemented by judgemental estimates.
Other private services	Benchmark years: Censuses of Social Services. Results from the 1994 Censuses of Health are included. Other years: Extrapolated by relevant items of private consumption expenditure estimated by the SARB.	Extrapolated by relevant items of private consumption expenditure estimated by the SARB.	Nominal values (current prices) deflated by relevant components of the Consumer Price Index (CPI).
General government services	Benchmark years: Government Financial Statistics (GFS) analysis. Other years: Annual Main Budget of South Africa as published in the Budget Review and annual statistics on the provincial governments and local authorities and	Quarterly survey of total employment and earnings of the public sector conducted by Stats SA.	Base year estimates are extrapolated using an index of employment by general government.

	extra-budgetary accounts.		
Other producers	Benchmark and other years: Censuses of relevant social services, such as welfare organisations, supplemented by the 1996 Population Census and annual reports of relevant non-profit institutions.	Judgmental.	Nominal values (current prices) deflated by relevant components of the CPI and verified by the GDP deflator.

Glossary

Annualised percentage change	The annualised percentage change is the growth rate of a given quarter compared with the previous quarter, compounded to an annual rate.
Balancing items	A balancing item is an accounting construct obtained by subtracting the total value of the entries on one side of an account from the total value of the entries on the other side. Balancing items are not simply devices introduced to ensure that accounts balance. They encapsulate a great deal of information and include some of the most important entries in the accounts, for example value added and operating surplus.
Basic prices	The basic price is the amount receivable by the producer from the purchaser for a unit of a good or service produced as output <i>minus</i> any tax payable <i>plus</i> any subsidy receivable on that unit as a consequence of its production or sale. Basic prices exclude any transport charges invoiced separately by the producer. Basic prices is the preferred method of valuing output.
Compensation of employees	Compensation of employees is defined as the total remuneration, in cash or in kind, payable by an employer to an employee in return for work done by the latter during the accounting period. It is recorded on a gross basis, before any deduction for income taxes. It also includes employers' social contributions to pensions, unemployment insurance and other social insurance schemes.
Constant prices	Constant prices is a valuation concept expressed at the prices prevailing during a fixed reference period or base period. Currently, the base period for national accounts estimates at constant prices is 1995, which means that they have been restated at 1995 prices.
Current prices	A valuation at current prices is expressed at the prices prevailing during the period being referred to.
Enterprise	An enterprise may be a corporation (a quasi-corporate enterprise is treated as if it is a corporation in the SNA), a non-profit institution or an unincorporated enterprise. Corporate enterprises and non-profit institutions are complete institutional units. An unincorporated enterprise, however, refers to an institutional unit - a household or government unit - only in its capacity as a producer

	of goods and services. It covers only those activities of the unit which are directed towards the production of goods and services.
Establishment	An establishment is defined as an enterprise, or part of an enterprise, that is situated at a single location and in which only a single (non-ancillary) productive activity is carried out or in which the principal productive activity accounts for most of the value added.
Factor cost	Factor cost is a valuation reflecting the cost of the factors of production – labour and capital – recorded as compensation of employees and operating surplus/mixed income respectively. Values added and GDP at factor cost are no longer compiled in South Africa's national accounts.
GDP at market prices	GDP at market prices equals the sum of gross value added by all industries at basic prices <i>plus</i> taxes on products <i>minus</i> subsidies on products.
Industries	Industries are defined in the SNA in the same way as in the Standard Industrial Classification (SIC). An industry consists of a group of establishments engaged in the same or similar kinds of activity.
Intermediate consumption	Intermediate consumption consists of the value of the goods and services consumed as inputs by a process of production, excluding fixed assets. Consumption of fixed assets is recorded as consumption of fixed capital.
Net other taxes on production	Other taxes on production <i>minus</i> other subsidies on production.
Operating surplus / mixed income	Operating surplus or mixed income is the balancing item in the generation of income account, i.e. value added <i>minus</i> compensation of employees payable <i>minus</i> taxes on production payable <i>plus</i> subsidies receivable. The term mixed income refers to unincorporated enterprises where part of the surplus accrues to working owners as remuneration for his/her input of labour
Other subsidies on production	Subsidies are transfers from the government to the business sector toward current cost of production. These transfers represent additions to the income of producers from current production.
Other taxes on production	Other taxes on production consist of taxes on the ownership of land, buildings or other assets used in production or on labour employed, etc. Important South African examples are assessment rates, the service and establishment levies paid to district councils, motor vehicle licenses, and business or professional licenses.
Output	Output consists of those goods or services that are produced within an establishment that become available for use outside that establishment.
Percentage change	When using annual data, the percentage change is the growth rate from one year to the next year. For quarterly data, the percentage change is the growth rate of a given quarter compared with the same quarter in the previous year. However, for seasonally

	adjusted quarterly data the percentage change is the growth rate of a given quarter compared with the previous quarter. In this publication, these rates are annualised.
Purchaser's price	The purchaser's price is the amount paid by the purchaser, excluding any deductible value added tax (VAT) or similar deductible tax, in order to take delivery of a unit of a good or service at the time and place required by the purchaser. The purchaser's price of a good includes any transport charges paid separately by the purchaser to take delivery at the required time and place.
Revision of estimates	Revision of the estimates for all components of the national accounts are usually done every five years in conjunction with the rebasing of the estimates at constant prices. At such a time the results of censuses that have become available in the meantime and any other additional information sources are incorporated in the estimates. Due to the availability of definite basic data, revisions are also made of estimates for the latest quarters and, once a year, for the two latest years
Seasonal adjustment	Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation from the series so that the effects of other influences on the series can be more clearly recognised. Seasonal adjustment does not aim to remove irregular or non-seasonal influences which may be present in any particular quarter. Influences that are volatile or unsystematic can still make it difficult to interpret.
Subsidies	Subsidies are transfers from the government to the business sector toward current cost of production. These transfers represent additions to the income of producers from current production. There are two categories, subsidies on products and other subsidies on production. These categories are defined in a similar way as taxes on products and other taxes on production.
System of National Accounts	System of National Accounts (SNA), refers to an internationally-agreed standard system for macro-economic accounts. The latest version is described in the System of National Accounts 1993, which was implemented in South Africa in June 1999.
Taxes on production and imports	Taxes on production and imports are taxes that enterprises incur by engaging in production. They are recorded as being payable out of the value added of producers or, if not being attributed to a specific producer, as payable on the level of the total economy. There are two categories, taxes on products and other taxes on production.
Taxes on products	Taxes on products consist of taxes payable on goods and services when they are produced, delivered, sold or otherwise disposed of by their producers. Furthermore, they are payable per unit of a good or service produced. Important examples of taxes on products are excise and import duties and value added tax (VAT).
Value added	Value added measures the value created by production and may be

calculated either before or after deducting the consumption of fixed capital on the fixed assets used. Gross value added is defined as the value of output less the value of intermediate consumption. Value added is the balancing item in the production account for an institutional unit or sector, or establishment or industry.

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Gross Domestic Product by Activity

Constant 1995 Prices - Rand Million

Year	Quar-ter	Agriculture, forestry and fishing	Mining and quarrying	Manu-facturing	Electricity and water	Construction	Wholesale and retail trade; hotels and restaurants	Transport and com-munication
1993		22,366	35,782	97,114	16,133	14,804	66,121	38,507
1994		24,125	35,946	99,706	17,069	15,233	67,780	40,281
1995		19,317	34,830	106,180	17,408	15,774	71,768	44,538
1996		23,949	34,542	107,648	18,403	16,092	74,416	47,368
1997		24,314	35,118	110,248	19,206	16,571	74,749	50,885
1998		22,538	34,845	108,447	19,316	16,772	73,704	54,442
1999		23,305	34,499	108,283	19,688	16,130	74,675	58,558
2000		24,200	33,876	112,198	20,599	15,986	78,499	62,356
1993	1	4,210	8,790	23,427	3,929	3,770	15,587	9,487
	2	7,681	8,921	23,380	4,041	3,799	15,472	9,218
	3	6,172	9,048	25,051	4,158	3,708	16,446	9,816
	4	4,303	9,023	25,256	4,006	3,528	18,617	9,986
1994	1	4,115	8,869	23,568	4,147	3,802	15,800	9,788
	2	9,771	8,935	23,793	4,298	3,878	15,925	9,603
	3	6,373	9,086	25,753	4,411	3,819	16,800	10,339
	4	3,867	9,056	26,592	4,212	3,735	19,254	10,550

1995	1	3,703	8,706	25,348	4,313	3,970	16,394	10,619
	2	5,381	8,646	25,833	4,397	4,024	16,818	10,644
	3	5,771	8,779	27,661	4,469	3,979	17,937	11,518
	4	4,462	8,699	27,338	4,229	3,800	20,619	11,757
1996	1	4,067	8,602	25,917	4,446	4,047	17,330	11,448
	2	9,058	8,543	26,118	4,560	4,095	17,600	11,339
	3	6,487	8,699	27,770	4,747	4,060	18,454	12,186
	4	4,338	8,698	27,843	4,650	3,890	21,031	12,395
1997	1	4,519	8,566	26,633	4,741	4,160	17,704	12,086
	2	8,935	8,736	26,757	4,863	4,213	17,819	12,139
	3	6,476	8,922	28,477	4,859	4,181	18,493	13,156
	4	4,383	8,893	28,382	4,743	4,018	20,732	13,503
1998	1	4,478	8,718	26,799	4,753	4,259	17,604	13,029
	2	8,510	8,704	26,529	4,891	4,303	17,711	13,025
	3	6,013	8,728	27,622	4,878	4,230	18,217	13,998
	4	3,538	8,696	27,497	4,795	3,985	20,172	14,391
1999	1	4,611	8,540	26,092	4,708	4,161	17,260	13,845
	2	9,242	8,600	26,062	4,892	4,135	17,720	13,995
	3	6,178	8,685	27,868	5,016	4,038	18,597	15,186
	4	3,273	8,674	28,260	5,072	3,801	21,099	15,532
2000	1	3,887	8,457	26,996	5,008	4,015	18,101	14,886
	2	7,754	8,439	27,050	5,184	4,062	18,641	14,932
	3	8,586	8,480	28,906	5,219	4,038	19,578	16,074
	4	3,973	8,499	29,246	5,187	3,872	22,179	16,463
2001	1	3,826	8,408	27,800	5,093	4,110	18,921	15,750

Gross Domestic Product by Activity

Constant 1995 Prices - Rand Million

Year	Quar-ter	Finance, real estate and business services	Community, social and personal services	General government services	Other producers	Total value added at basic prices	Taxes less subsidies on products	GDP at market prices	Total value added at basic prices excluding agriculture
1993		76,580	11,341	79,366	13,556	471,670	43,217	514,887	449,304
1994		79,378	12,420	80,157	13,687	485,782	45,755	531,537	461,657
1995		82,162	13,690	80,831	13,855	500,352	47,746	548,099	481,035
1996		87,668	14,210	82,422	14,066	520,785	50,070	570,855	496,836
1997		91,454	13,971	82,860	14,298	533,674	51,429	585,103	509,361
1998		96,601	13,902	82,458	14,626	537,652	51,458	589,110	515,114
1999		102,721	14,186	81,879	14,919	548,843	51,315	600,159	525,539
2000		107,679	14,517	80,930	15,280	566,119	52,547	618,666	541,919
1993	1	18,652	2,740	19,785	3,371	113,746	10,481	124,227	109,537
	2	18,844	2,792	19,839	3,380	117,367	10,737	128,105	109,686
	3	19,358	2,912	19,863	3,398	119,929	10,900	130,828	113,756
	4	19,725	2,898	19,879	3,407	120,627	11,099	131,727	116,324
1994	1	19,043	2,862	19,978	3,409	115,382	11,073	126,455	111,267
	2	19,493	3,040	20,015	3,418	122,168	11,367	133,535	112,397
	3	20,161	3,210	20,124	3,426	123,502	11,542	135,044	117,130
	4	20,680	3,308	20,040	3,434	124,729	11,773	136,502	120,862
1995	1	20,012	3,238	20,146	3,448	119,898	11,780	131,678	116,195
	2	20,208	3,416	20,178	3,458	123,003	11,890	134,893	117,622
	3	20,804	3,526	20,241	3,469	128,153	12,011	140,164	122,382
	4	21,138	3,510	20,267	3,480	129,299	12,066	141,364	124,837
1996	1	20,865	3,575	20,544	3,497	124,337	12,427	136,764	120,270
	2	21,477	3,532	20,564	3,510	130,397	12,451	142,848	121,339
	3	22,377	3,555	20,634	3,523	132,491	12,529	145,020	126,004
	4	22,949	3,549	20,680	3,537	133,560	12,663	146,224	129,222
1997	1	22,368	3,452	20,678	3,553	128,460	12,811	141,270	123,941
	2	22,630	3,516	20,676	3,567	133,852	12,854	146,706	124,917

	3	23,121	3,563	20,744	3,582	135,574	12,878	148,452	129,098
	4	23,335	3,440	20,762	3,596	135,787	12,886	148,674	131,404
1998	1	22,917	3,388	20,665	3,626	130,236	12,851	143,087	125,758
	2	23,727	3,471	20,600	3,648	135,117	12,879	147,995	126,607
	3	24,673	3,548	20,625	3,667	136,198	12,853	149,052	130,186
	4	25,285	3,496	20,568	3,685	136,107	12,875	148,982	132,569
1999	1	24,660	3,456	20,553	3,702	131,589	12,756	144,345	126,978
	2	25,202	3,538	20,495	3,720	137,602	12,793	150,395	128,360
	3	26,022	3,620	20,468	3,739	139,418	12,853	152,271	133,239
	4	26,837	3,572	20,363	3,757	140,241	12,913	153,154	136,968
2000	1	26,036	3,525	20,309	3,782	135,003	12,977	147,980	131,116
	2	26,519	3,614	20,234	3,807	140,236	13,104	153,340	132,482
	3	27,330	3,711	20,226	3,834	145,983	13,173	159,156	137,397
	4	27,794	3,667	20,161	3,858	144,898	13,293	158,191	140,925
2000	1	27,050	3,634	20,098	3,888	138,577	13,395	151,972	134,751

Gross Domestic Product by Activity

Constant 1995 Prices - percentage change from the same quarter in the previous year

Year ^{1/}	Quar-ter ^{2/}	Agriculture, forestry and fishing	Mining and quarrying	Manu-facturing	Electricity and water	Construction	Wholesale and retail trade; hotels and restaurants	Transport and com-munication
1994		7.9	0.5	2.7	5.8	2.9	2.5	4.6
1995		-19.9	-3.1	6.5	2.0	3.6	5.9	10.6
1996		24.0	-0.8	1.4	5.7	2.0	3.7	6.4
1997		1.5	1.7	2.4	4.4	3.0	0.4	7.4
1998		-7.3	-0.8	-1.6	0.6	1.2	-1.4	7.0
1999		3.4	-1.0	-0.2	1.9	-3.8	1.3	7.6
2000		3.8	-1.8	3.6	4.6	-0.9	5.1	6.5
1994	1	-2.3	0.9	0.6	5.6	0.8	1.4	3.2



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