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Gross Domestic Product

Second quarter 1999

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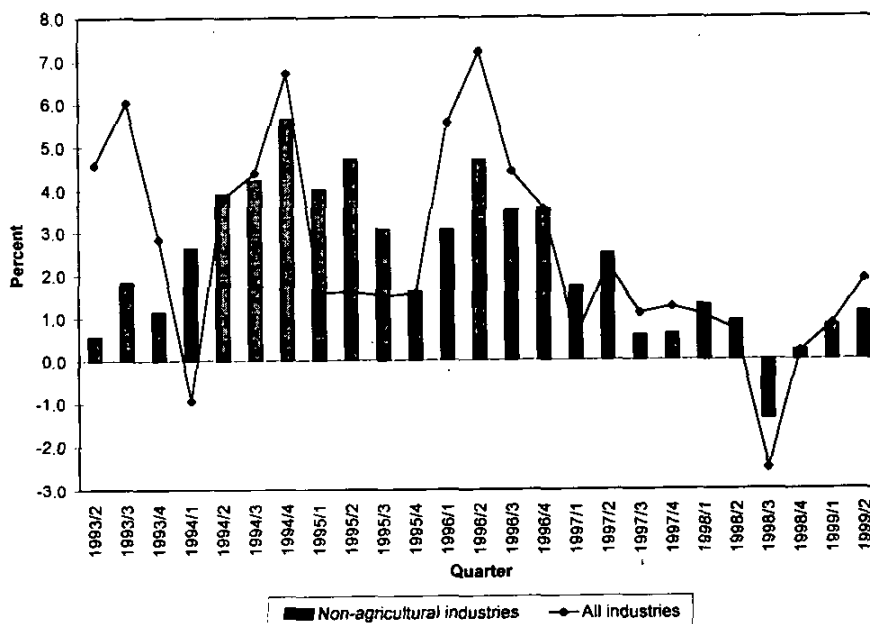
KEY FINDINGS

Real GDP continued to increase during the second quarter of 1999

According to the latest preliminary indicators, the seasonally adjusted real GDP at market prices for the second quarter of 1999 increased by an annualised rate of 1,7 percent compared with the first quarter of 1999, following a real annualised economic growth rate of 0,6 percent during the first quarter of 1999. The economic growth rate in the second quarter is the highest since the second quarter of 1997 (cf. table 2).

The seasonally adjusted real value added at basic prices for all industries – i.e., GDP minus taxes plus subsidies on products – increased by an annualised rate of 0,8 and 1,9 percent during the first and second quarters of 1999 compared with the fourth quarter of 1998 and the first quarter of 1999 respectively. The seasonally adjusted real value added by the non-agricultural industries (excluding the impact of the volatile agriculture industry) increased by 0,8 and 1,1 percent during the first and second quarters of 1999 (cf. Figure 1).

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



The unadjusted real GDP at market prices decreased by 0,1 in the first quarter of 1999 and increased by 0,0 percent during the second quarter of 1999 compared with the first and second quarters of 1998 respectively.

Table A shows the contribution of the different industries and of taxes less subsidies on products to the annualised change in the seasonally adjusted real GDP for the six quarters from 1998 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. Thus, the 1,7 percent annualised increase in the seasonally adjusted real GDP during the second quarter was mainly due to increases in the real value added by the agriculture (0,8 of a percentage point), the transport and communication (0,4 of a percentage point) and the finance, real estate and business service (0,4 of a percentage point) industries. The contributions to the increase in GDP by other industries were close to 0, either positive or negative (cf. table A, last column).

Table A - Contribution of annualised percentage changes in the seasonally adjusted real value added by the different industries to total real value added at basic prices in 1998 and the first quarter of 1999.

Industry	Weights 1999 Q2 ^{1/} (percent)	Seasonally adjusted real annualised change (percent) from the previous quarter						Contributions (percentage points) to the total seasonally adjusted real annualised economic growth rate ^{2/}					
		1998				1999		1998				1999	
		Q1	Q2	Q3	Q4	Q1	Q2	Q1	Q2	Q3	Q4	Q1	Q2
Agriculture, forestry and fishing	4.0	-4.1	-3.7	-23.8	-0.3	1.3	19.7	-0.2	-0.2	-1.0	0.0	0.0	0.8
Mining and quarrying	5.9	-2.2	-1.7	-2.6	-0.9	-2.4	-0.9	-0.1	-0.1	-0.2	-0.1	-0.1	-0.1
Manufacturing	18.2	-0.7	-3.9	-8.2	0.3	0.4	0.7	-0.1	-0.7	-1.5	0.1	0.1	0.1
Electricity and water	3.3	2.4	1.6	-1.2	0.6	-3.5	-4.0	0.1	0.1	0.0	0.0	-0.1	-0.1
Construction	2.9	3.3	2.6	2.1	0.3	-0.2	-2.0	0.1	0.1	0.1	0.0	0.0	-0.1
Wholesale and retail trade; hotels and restaurants	12.4	-0.6	-2.5	-2.8	-3.4	0.8	1.5	-0.1	-0.3	-0.4	-0.4	0.1	0.2
Transport and communication	9.3	5.6	7.9	3.4	3.6	3.4	4.7	0.5	0.7	0.3	0.3	0.3	0.4
Finance, real estate and business services	16.3	4.7	7.7	2.5	1.8	2.1	2.2	0.7	1.2	0.4	0.3	0.3	0.4
Community, social and personal services	2.5	4.3	4.2	4.4	4.2	2.4	2.0	0.1	0.1	0.1	0.1	0.1	0.0
General government services	14.0	-0.1	-0.9	0.3	-0.9	0.6	0.3	0.0	-0.1	0.0	-0.1	0.1	0.0
Other producers	2.5	0.3	0.3	0.3	0.1	0.7	1.1	0.0	0.0	0.0	0.0	0.0	0.0
Total value added	91.2	1.0	0.7	-2.5	0.2	0.8	1.9	1.0	0.7	-2.5	0.2	0.8	1.9
Taxes less subsidies on products	8.8	-1.2	0.9	-0.4	0.2	-1.5	0.3	-0.1	0.1	0.0	0.0	-0.1	0.0
GDP at market prices	100.0	0.8	0.7	-2.3	0.2	0.6	1.7	0.8	0.7	-2.3	0.2	0.6	1.7

^{1/} The weight of each industry for the second quarter of 1999 is the percentage contribution of its seasonally adjusted real value added to the seasonally adjusted real GDP for the first quarter of 1999. Similarly, the weight of taxes less subsidies on products is the percentage contribution of its seasonally adjusted real value to the seasonally adjusted real GDP for the first quarter 1999.

^{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).

The seasonally adjusted real value added by the *agricultural* industry increased at annualised rates of 1,3 and 19,7 percent in the first and second quarters of 1999. The large increase in the second quarter of 1999 was mainly due to good performance by some field crops, in particular sunflower seed, and the rapid expansion of the production of poultry.

Mining and quarrying continued its downward trend of 1998. The industry reflected annualised decreases in the seasonally adjusted real value added of 2,4 and 0,9 percent during the first and second quarters of 1999. These decreases were mainly due to a decline in the production of gold.

The seasonally adjusted real value added by the *manufacturing* industry increased by modest annualised rates of 0,4 and 0,7 percent during the first and second quarters of 1999. The positive growth rates in the first two quarters of 1999 can partly be ascribed to a build up of inventories. Furthermore, there was an increase in business confidence.

The *electricity and water* industry reflected annualised decreases in the seasonally adjusted real value added of 3,5 and 4,0 percent during the first and second quarters of 1999. The decrease in the second quarter was mainly due to the mild winter.

The *construction* industry contracted during the first two quarters of 1999. Thus, the seasonally adjusted real value added decreased by annualised rates of 0,2 and 2,0 percent during the first and second quarters of 1999. The weak performance was mainly due to the continued slowdown in private sector demand for residential and non-residential buildings, and less fixed investment in buildings and civil engineering projects by businesses.

After a negative development during 1998, the real value added by the *wholesale and retail trade, hotels and restaurants* industry increased by seasonally adjusted annualised rates of 0,8 and 1,5 during the first and second quarters of 1999. These increases were mainly due to increases in household expenditure on non-durable goods and to expanding activities of hotels and restaurants.

The rising trend in the growth rate of the seasonally adjusted real value added by the *transport and communication* industry continued during the first and second quarters of 1999 reflecting annualised rates of 3,4 and 4,7 percent respectively. These increases were mainly due to buoyancy in activities related to the further expansion of communication services.

The *finance, real estate and business services* industry did fairly well during the first and second quarters of 1999, reflecting annualised increases of 2,1 and 2,2 percent respectively in the seasonally adjusted real value added.

The real value added by the private *community, social and personal services* industry increased by seasonally adjusted annualised rates of 2,4 and 2,0 percent during the first and second quarters of 1999. These increases were mainly due to the increases in private health and other consumer services. Finally, the *general government sector* reflected small annualised increases in the seasonally adjusted real value added of 0,6 and 0,3 percent during the first and second quarters of 1999.

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**Table 1 - Quarterly gross domestic product
by industry at constant 1995 prices (R million)**

Year	Quarter	Agriculture, forestry and fishing	Mining and quarrying	Manufacturing	Electricity and water	Construction	Wholesale and retail trade; hotels and restaurants	Transport and communication
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	34 543	107 648	18 403	16 092	74 416	47 368
1997		24 596	35 032	110 199	19 169	16 489	74 816	50 464
1998		24 304	34 892	108 256	19 296	16 839	73 791	53 573
1993	1	6 114	8 790	23 427	3 929	3 770	15 567	9 487
	2	6 920	8 921	23 380	4 041	3 799	15 472	9 218
	3	4 658	9 048	25 051	4 158	3 708	16 446	9 816
	4	4 674	9 023	25 256	4 006	3 528	18 617	9 986
1994	1	7 504	8 869	23 568	4 148	3 802	15 800	9 788
	2	7 814	8 935	23 793	4 298	3 878	15 925	9 603
	3	4 408	9 086	25 753	4 411	3 819	16 800	10 339
	4	4 400	9 056	26 592	4 212	3 735	19 254	10 550
1995	1	7 073	8 706	25 348	4 313	3 970	16 394	10 619
	2	6 277	8 646	25 833	4 397	4 024	16 818	10 644
	3	3 122	8 779	27 661	4 469	3 979	17 937	11 518
	4	2 845	8 699	27 338	4 229	3 800	20 619	11 757
1996	1	6 180	8 602	25 917	4 446	4 047	17 328	11 448
	2	8 002	8 543	26 118	4 560	4 095	17 598	11 339
	3	4 788	8 699	27 770	4 748	4 060	18 454	12 186
	4	4 979	8 698	27 843	4 650	3 890	21 035	12 396
1997	1	7 107	8 542	26 620	4 745	4 149	17 707	12 100
	2	7 920	8 718	26 742	4 819	4 209	17 830	12 090
	3	4 636	8 910	28 463	4 869	4 153	18 514	13 045
	4	4 933	8 862	28 375	4 736	3 978	20 764	13 228
1998	1	7 399	8 679	26 743	4 749	4 238	17 641	13 024
	2	8 223	8 753	26 463	4 896	4 297	17 541	12 857
	3	4 280	8 755	27 540	4 935	4 257	18 304	13 760
	4	4 402	8 704	27 510	4 715	4 048	20 304	13 933
1999	1	6 917	8 535	26 008	4 731	4 319	17 340	13 613
	2	7 959	8 591	26 055	4 758	4 259	17 358	13 379

**Table 1 - Quarterly gross domestic product
by industry at constant 1995 prices(R million) (concluded)**

Year	Quarter	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
1993		76 580	11 341	79 366	13 556	471 670	43 217	514 887
1994		79 378	12 420	80 157	13 687	485 782	45 755	531 537
1995		82 162	13 690	80 832	13 855	500 354	47 746	548 100
1996		87 669	14 210	82 422	14 066	520 786	50 070	570 856
1997		91 462	13 971	82 860	14 298	533 355	51 793	585 149
1998		94 565	14 110	82 454	14 436	536 516	51 826	588 341
1993	1	18 652	2 740	19 786	3 371	115 651	10 481	126 132
	2	18 844	2 792	19 840	3 380	116 606	10 737	127 343
	3	19 358	2 912	19 863	3 398	118 415	10 900	129 315
	4	19 725	2 898	19 878	3 407	120 998	11 099	132 097
1994	1	19 043	2 862	19 979	3 409	118 773	11 073	129 846
	2	19 493	3 040	20 015	3 418	120 211	11 367	131 577
	3	20 161	3 210	20 124	3 426	121 537	11 542	133 080
	4	20 680	3 308	20 040	3 434	125 261	11 774	137 035
1995	1	20 012	3 238	20 145	3 448	123 268	11 780	135 049
	2	20 208	3 416	20 179	3 458	123 899	11 889	135 788
	3	20 804	3 526	20 241	3 469	125 505	12 011	137 516
	4	21 138	3 510	20 266	3 480	127 682	12 066	139 747
1996	1	20 865	3 575	20 545	3 497	126 450	12 427	138 877
	2	21 477	3 532	20 564	3 510	129 339	12 451	141 790
	3	22 377	3 555	20 633	3 523	130 793	12 529	143 322
	4	22 949	3 549	20 679	3 537	134 204	12 662	146 867
1997	1	22 369	3 452	20 680	3 553	131 023	12 900	143 923
	2	22 631	3 513	20 680	3 567	132 721	12 946	145 667
	3	23 123	3 555	20 745	3 582	133 596	12 969	146 565
	4	23 338	3 450	20 755	3 596	136 015	12 979	148 994
1998	1	22 846	3 370	20 675	3 596	132 961	12 940	145 901
	2	23 281	3 492	20 607	3 605	134 016	12 969	146 985
	3	24 109	3 641	20 620	3 613	133 815	12 954	146 769
	4	24 329	3 606	20 552	3 622	135 724	12 962	148 687
1999	1	23 688	3 479	20 604	3 624	132 858	12 895	145 753
	2	23 861	3 598	20 619	3 633	134 069	12 942	147 011

Table 2 - Percentage change in the quarterly gross domestic product by industry at constant 1995 prices

Year ^{1/}	Quarter ^{2/}	Agriculture, forestry and fishing	Mining and quarrying	Manufacturing	Electricity and water	Construction	Wholesale and retail trade; hotels and restaurants	Transport and communication
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		2.7	1.4	2.4	4.2	2.5	0.5	6.5
1998		-1.2	-0.4	-1.8	0.7	2.1	-1.4	6.2
1994	1	22.7	0.9	0.6	5.6	0.8	1.4	3.2
	2	12.9	0.2	1.8	6.4	2.1	2.9	4.2
	3	-5.4	0.4	2.8	6.1	3.0	2.2	5.3
	4	-5.9	0.4	5.3	5.1	5.9	3.4	5.6
1995	1	-5.7	-1.8	7.6	4.0	4.4	3.8	8.5
	2	-19.7	-3.2	8.6	2.3	3.8	5.6	10.8
	3	-29.2	-3.4	7.4	1.3	4.2	6.8	11.4
	4	-35.3	-3.9	2.8	0.4	1.8	7.1	11.4
1996	1	-12.6	-1.2	2.2	3.1	1.9	5.7	7.8
	2	27.5	-1.2	1.1	3.7	1.8	4.6	6.5
	3	53.4	-0.9	0.4	6.2	2.0	2.9	5.8
	4	75.0	0.0	1.8	10.0	2.3	2.0	5.4
1997	1	15.0	-0.7	2.7	6.7	2.5	2.2	5.7
	2	-1.0	2.0	2.4	5.7	2.8	1.3	6.6
	3	-3.2	2.4	2.5	2.6	2.3	0.3	7.1
	4	-0.9	1.9	1.9	1.8	2.3	-1.3	6.7
1998	1	4.1	1.6	0.5	0.1	2.1	-0.4	7.6
	2	3.8	0.4	-1.0	1.6	2.1	-1.6	6.3
	3	-7.7	-1.7	-3.2	1.3	2.5	-1.1	5.5
	4	-10.8	-1.8	-3.0	-0.4	1.7	-2.2	5.3
1999	1	-6.5	-1.7	-2.7	-0.4	1.9	-1.7	4.5
	2	-3.2	-1.9	-1.5	-2.8	-0.9	-1.0	4.1

1/ The percentage change is the growth rate from the previous year.

2/ The percentage change is the growth rate for a given quarter compared with the same quarter in the previous year.

Table 2 - Percentage change in the quarterly gross domestic product by industry at constant 1995 prices (concluded)

Year ^{1/}	Quarter ^{2/}	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
1994		3.7	9.5	1.0	1.0	3.0	5.9	3.2	2.7
1995		3.5	10.2	0.8	1.2	3.0	4.4	3.1	4.2
1996		6.7	3.8	2.0	1.5	4.1	4.9	4.2	3.3
1997		4.3	-1.7	0.5	1.6	2.4	3.4	2.5	2.4
1998		3.4	1.0	-0.5	1.0	0.6	0.1	0.5	0.7
1994	1	2.1	4.5	1.0	1.1	2.7	5.6	2.9	1.6
	2	3.4	8.9	0.9	1.1	3.1	5.9	3.3	2.5
	3	4.1	10.2	1.3	0.8	2.6	5.9	2.9	3.0
	4	4.8	14.2	0.8	0.8	3.5	6.1	3.7	3.9
1995	1	5.1	13.2	0.8	1.1	3.8	6.4	4.0	4.4
	2	3.7	12.4	0.8	1.2	3.1	4.6	3.2	4.6
	3	3.2	9.8	0.6	1.3	3.3	4.1	3.3	4.5
	4	2.2	6.1	1.1	1.3	1.9	2.5	2.0	3.3
1996	1	4.3	10.4	2.0	1.4	2.6	5.5	2.8	3.5
	2	6.3	3.4	1.9	1.5	4.4	4.7	4.4	3.2
	3	7.6	0.8	1.9	1.6	4.2	4.3	4.2	3.0
	4	8.6	1.1	2.0	1.6	5.1	4.9	5.1	3.5
1997	1	7.2	-3.4	0.7	1.6	3.6	3.8	3.6	3.0
	2	5.4	-0.5	0.6	1.6	2.6	4.0	2.7	2.9
	3	3.3	0.0	0.5	1.7	2.1	3.5	2.3	2.3
	4	1.7	-2.8	0.4	1.7	1.3	2.5	1.4	1.4
1998	1	2.1	-2.4	0.0	1.2	1.5	0.3	1.4	1.3
	2	2.9	-0.6	-0.4	1.1	1.0	0.2	0.9	0.8
	3	4.3	2.4	-0.6	0.9	0.2	-0.1	0.1	0.4
	4	4.2	4.5	-1.0	0.7	-0.2	-0.1	-0.2	0.2
1999	1	3.7	3.2	-0.3	0.8	-0.1	-0.3	-0.1	0.3
	2	2.5	3.0	0.1	0.8	0.0	-0.2	0.0	0.3

1/ The percentage change is the growth rate from the previous year.

2/ The percentage change is the growth rate for a given quarter compared with the same quarter in the previous year.

Table 3 - Seasonally adjusted and annualised quarterly gross domestic product by industry at constant 1995 prices (R million)

Year	Quarter	Agriculture, forestry and fishing	Mining and quarrying	Manufacturing	Electricity and water	Construction	Wholesale and retail trade; hotels and restaurants	Transport and communication
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	34 543	107 648	18 403	16 092	74 416	47 368
1997		24 596	35 032	110 199	19 169	16 489	74 816	50 464
1998		24 304	34 892	108 256	19 296	16 839	73 791	53 573
1993	1	15 964	35 572	96 534	15 751	15 044	65 824	38 150
	2	20 564	35 708	96 506	16 002	14 869	65 860	38 314
	3	25 440	35 800	97 654	16 274	14 681	66 221	38 538
	4	27 496	36 048	97 762	16 505	14 622	66 579	39 026
1994	1	23 432	35 928	97 674	16 732	15 008	66 916	39 467
	2	23 532	35 808	98 314	17 072	15 115	67 666	40 039
	3	23 980	35 976	100 102	17 208	15 292	67 846	40 495
	4	25 556	36 072	102 734	17 264	15 517	68 692	41 123
1995	1	22 836	35 184	104 734	17 425	15 689	69 748	42 596
	2	19 324	34 736	106 694	17 569	15 705	71 087	44 244
	3	17 552	34 716	107 114	17 369	15 819	72 334	45 336
	4	17 556	34 684	106 178	17 269	15 883	73 903	45 976
1996	1	20 732	34 673	106 694	17 741	15 910	73 653	46 337
	2	24 048	34 593	107 770	18 038	16 076	74 595	46 865
	3	25 400	34 445	107 914	18 661	16 171	74 552	47 785
	4	25 616	34 461	108 214	19 172	16 211	74 864	48 485
1997	1	24 152	34 568	109 474	19 184	16 334	74 732	49 003
	2	23 972	34 968	110 486	19 232	16 488	75 052	50 067
	3	24 688	35 252	110 426	19 112	16 555	74 808	51 015
	4	25 572	35 340	110 410	19 148	16 579	74 672	51 771
1998	1	25 308	35 141	110 227	19 260	16 713	74 567	52 477
	2	25 072	34 989	109 123	19 336	16 819	74 098	53 481
	3	23 428	34 757	106 803	19 280	16 906	73 568	53 929
	4	23 408	34 681	106 879	19 308	16 918	72 931	54 405
1999	1	23 481	34 473	106 981	19 139	16 908	73 078	54 861
	2	24 560	34 396	107 165	18 944	16 822	73 342	55 488

Table 3 - Seasonally adjusted and annualised quarterly gross domestic product by industry at constant 1995 prices (R million) (concluded)

Year	Quarter	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
1993		76 580	11 341	79 366	13 556	471 670	43 217	514 887
1994		79 378	12 420	80 157	13 687	485 782	45 755	531 537
1995		82 162	13 690	80 832	13 855	500 354	47 746	548 100
1996		87 669	14 210	82 422	14 066	520 786	50 070	570 856
1997		91 462	13 971	82 860	14 298	533 355	51 793	585 149
1998		94 565	14 110	82 454	14 436	536 516	51 826	588 341
1993	1	76 386	11 293	79 411	13 528	463 459	42 621	506 080
	2	76 576	11 329	79 412	13 544	468 684	42 947	511 631
	3	76 632	11 357	79 436	13 564	475 597	43 398	518 995
	4	76 724	11 385	79 205	13 588	478 940	43 900	522 840
1994	1	77 689	11 745	79 596	13 616	477 803	44 293	522 096
	2	78 970	12 190	79 935	13 656	482 297	45 463	527 760
	3	79 982	12 634	80 302	13 708	487 525	46 170	533 695
	4	80 871	13 111	80 795	13 768	495 503	47 097	542 600
1995	1	81 337	13 356	80 734	13 804	497 443	47 121	544 564
	2	81 837	13 585	80 807	13 840	499 428	47 554	546 982
	3	82 509	13 809	80 865	13 876	501 299	48 044	549 343
	4	82 965	14 010	80 922	13 900	503 246	48 265	551 511
1996	1	84 644	14 117	81 623	13 960	510 084	48 907	558 991
	2	86 609	14 177	82 241	14 036	519 048	50 006	569 054
	3	88 685	14 245	82 736	14 108	524 702	50 416	575 118
	4	90 738	14 301	83 088	14 160	529 310	50 951	580 261
1997	1	91 099	14 173	83 100	14 184	530 003	51 599	581 602
	2	91 415	14 057	82 947	14 260	532 944	51 784	584 728
	3	91 543	13 909	82 762	14 340	534 410	51 876	586 286
	4	91 791	13 745	82 631	14 408	536 067	51 913	587 980
1998	1	92 852	13 889	82 611	14 420	537 465	51 760	589 225
	2	94 599	14 033	82 420	14 432	538 402	51 873	590 275
	3	95 187	14 185	82 481	14 444	534 968	51 818	586 786
	4	95 622	14 333	82 304	14 448	535 237	51 849	587 086
1999	1	96 111	14 417	82 430	14 472	536 351	51 660	588 011
	2	96 646	14 489	82 495	14 511	538 858	51 699	590 557

Table 4 - Annualised percentage change in the seasonally adjusted quarterly gross domestic product by industry at constant 1995 prices

Year ^{1/}	Quarter ^{2/}	Agriculture, forestry and fishing	Mining and quarrying	Manufacturing	Electricity and water	Construction	Wholesale and retail trade; hotels and restaurants	Transport and communication
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		2.7	1.4	2.4	4.2	2.5	0.5	6.5
1998		-1.2	-0.4	-1.8	0.7	2.1	-1.4	6.2
1993	2	175.3	1.5	-0.1	6.5	-4.6	0.2	1.7
	3	134.2	1.0	4.8	7.0	-5.0	2.2	2.4
	4	36.5	2.8	0.4	5.8	-1.6	2.2	5.2
1994	1	-47.3	-1.3	-0.4	5.6	11.0	2.0	4.6
	2	1.7	-1.3	2.6	8.4	2.9	4.6	5.9
	3	7.8	1.9	7.5	3.2	4.8	1.1	4.6
	4	29.0	1.1	10.9	1.3	6.0	5.1	6.3
1995	1	-36.2	-9.5	8.0	3.8	4.5	6.3	15.1
	2	-48.7	-5.0	7.7	3.3	0.4	7.9	16.4
	3	-31.9	-0.2	1.6	-4.5	2.9	7.2	10.2
	4	0.1	-0.4	-3.4	-2.3	1.6	9.0	5.8
1996	1	94.5	-0.1	2.0	11.4	0.7	-1.3	3.2
	2	81.0	-0.9	4.1	6.9	4.2	5.2	4.6
	3	24.5	-1.7	0.5	14.5	2.4	-0.2	8.1
	4	3.4	0.2	1.1	11.4	1.0	1.7	6.0
1997	1	-21.0	1.2	4.7	0.3	3.1	-0.7	4.3
	2	-2.9	4.7	3.7	1.0	3.8	1.7	9.0
	3	12.5	3.3	-0.2	-2.5	1.6	-1.3	7.8
	4	15.1	1.0	-0.1	0.8	0.6	-0.7	6.1
1998	1	-4.1	-2.2	-0.7	2.4	3.3	-0.6	5.6
	2	-3.7	-1.7	-3.9	1.6	2.6	-2.5	7.9
	3	-23.8	-2.6	-8.2	-1.2	2.1	-2.8	3.4
	4	-0.3	-0.9	0.3	0.6	0.3	-3.4	3.6
1999	1	1.3	-2.4	0.4	-3.5	-0.2	0.8	3.4
	2	19.7	-0.9	0.7	-4.0	-2.0	1.5	4.7

1/ The percentage change is the growth rate from the previous year.

2/ The annualised percentage change is the growth rate for a given quarter from the previous quarter and compounded to an annual rate.

Table 4 - Annualised percentage change in the seasonally adjusted quarterly gross domestic product by industry at constant 1995 prices (concluded)

Year ^{1/}	Quarter ^{2/}	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
1994		3.7	9.5	1.0	1.0	3.0	5.9	3.2	2.7
1995		3.5	10.2	0.8	1.2	3.0	4.4	3.1	4.2
1996		6.7	3.8	2.0	1.5	4.1	4.9	4.2	3.3
1997		4.3	-1.7	0.5	1.6	2.4	3.4	2.5	2.4
1998		3.4	1.0	-0.5	1.0	0.6	0.1	0.5	0.7
1993	2	1.0	1.3	0.0	0.5	4.6	3.1	4.5	0.6
	3	0.3	1.0	0.1	0.6	6.0	4.3	5.9	1.8
	4	0.5	1.0	-1.2	0.7	2.8	4.7	3.0	1.1
1994	1	5.1	13.3	2.0	0.8	-0.9	3.6	-0.6	2.6
	2	6.8	16.0	1.7	1.2	3.8	11.0	4.4	3.9
	3	5.2	15.4	1.8	1.5	4.4	6.4	4.6	4.2
	4	4.5	16.0	2.5	1.8	6.7	8.3	6.8	5.6
1995	1	2.3	7.7	-0.3	1.1	1.6	0.2	1.5	4.0
	2	2.5	7.0	0.4	1.0	1.6	3.7	1.8	4.7
	3	3.3	6.8	0.3	1.0	1.5	4.2	1.7	3.1
	4	2.2	6.0	0.3	0.7	1.6	1.9	1.6	1.6
1996	1	8.3	3.1	3.5	1.7	5.5	5.4	5.5	3.1
	2	9.6	1.7	3.1	2.2	7.2	9.3	7.4	4.7
	3	9.9	1.9	2.4	2.1	4.4	3.3	4.3	3.5
	4	9.6	1.6	1.7	1.5	3.6	4.3	3.6	3.6
1997	1	1.6	-3.5	0.1	0.7	0.5	5.2	0.9	1.7
	2	1.4	-3.2	-0.7	2.2	2.2	1.4	2.2	2.5
	3	0.6	-4.1	-0.9	2.3	1.1	0.7	1.1	0.6
	4	1.1	-4.6	-0.6	1.9	1.2	0.3	1.2	0.6
1998	1	4.7	4.3	-0.1	0.3	1.0	-1.2	0.8	1.3
	2	7.7	4.2	-0.9	0.3	0.7	0.9	0.7	0.9
	3	2.5	4.4	0.3	0.3	-2.5	-0.4	-2.3	-1.4
	4	1.8	4.2	-0.9	0.1	0.2	0.2	0.2	0.2
1999	1	2.1	2.4	0.6	0.7	0.8	-1.5	0.6	0.8
	2	2.2	2.0	0.3	1.1	1.9	0.3	1.7	1.1

^{1/} The percentage change is the growth rate from the previous year.

^{2/} The annualised percentage change is the growth rate for a given quarter from the previous quarter and compounded to an annual rate.

**Table 5 - Quarterly gross domestic product
by industry at current prices (R million)**

Year	Quarter	Agriculture, forestry and fishing	Mining and quarrying	Manufacturing	Electricity and water	Construction	Wholesale and retail trade; hotels and restaurants	Transport and communication
1993		16 284	30 052	82 642	13 930	12 318	56 468	33 972
1994		20 252	32 111	92 068	15 975	13 797	62 474	38 297
1995		19 317	34 830	106 180	17 408	15 774	71 768	44 538
1996		23 721	38 768	114 128	18 128	17 631	79 463	51 787
1997		25 484	40 155	123 864	20 339	19 265	85 934	57 558
1998		26 620	44 462	127 460	21 123	20 741	89 342	63 489
1993	1	2 556	6 684	19 346	3 329	3 015	13 279	8 220
	2	5 334	7 621	19 802	3 471	3 133	13 108	8 091
	3	4 394	8 101	21 539	3 706	2 998	13 977	8 711
	4	4 000	7 646	21 955	3 423	3 172	16 104	8 950
1994	1	3 255	7 572	21 418	3 586	3 547	14 580	9 865
	2	6 637	8 372	21 893	3 941	3 534	14 432	9 382
	3	5 380	8 466	24 125	4 358	3 321	15 431	9 480
	4	4 980	7 701	24 632	4 090	3 394	18 032	9 569
1995	1	3 915	7 929	24 312	4 176	3 929	16 512	9 987
	2	5 741	8 888	25 513	4 346	4 046	16 711	10 672
	3	4 958	9 385	27 939	4 619	3 867	17 804	11 624
	4	4 703	8 628	28 415	4 268	3 931	20 741	12 256
1996	1	4 300	8 868	26 832	4 314	4 497	18 662	12 210
	2	7 555	10 061	27 630	4 528	4 546	18 507	12 404
	3	6 230	10 339	29 558	4 851	4 255	19 514	13 304
	4	5 636	9 501	30 108	4 435	4 333	22 780	13 868
1997	1	4 651	9 397	28 853	4 624	4 914	20 346	13 632
	2	7 818	10 304	29 932	5 088	4 939	20 090	13 776
	3	6 785	10 672	32 457	5 535	4 651	21 087	14 773
	4	6 230	9 782	32 622	5 092	4 761	24 411	15 377
1998	1	5 132	9 913	31 312	5 109	5 286	21 765	15 080
	2	8 393	11 466	31 328	5 297	5 321	21 107	15 149
	3	6 887	12 025	32 859	5 594	5 016	21 732	16 318
	4	6 209	11 059	31 962	5 122	5 118	24 738	16 942
1999	1	5 054	11 053	31 340	5 279	5 621	22 671	16 537
	2	8 968	12 361	32 300	5 466	5 467	22 710	16 844

**Table 5 - Quarterly gross domestic product
by industry at current prices (R million) (concluded)**

Year	Quarter	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
1993		62 861	9 435	62 375	10 505	390 841	35 291	426 132
1994		70 491	11 349	71 279	12 054	440 145	41 974	482 119
1995		82 162	13 690	80 832	13 855	500 354	47 746	548 100
1996		94 116	15 368	93 722	15 671	562 505	52 438	614 943
1997		109 609	17 374	104 502	17 803	621 887	58 326	680 213
1998		124 120	19 394	116 522	19 879	673 153	64 660	737 812
1993	1	15 037	2 208	14 571	2 504	90 749	6 805	97 554
	2	15 422	2 316	15 520	2 578	96 396	8 149	104 546
	3	16 060	2 458	15 894	2 671	100 511	10 001	110 512
	4	16 342	2 453	16 390	2 751	103 185	10 336	113 520
1994	1	17 027	2 667	16 963	2 880	103 360	10 281	113 641
	2	17 297	2 783	17 660	2 967	108 897	9 339	118 237
	3	17 919	2 952	18 058	3 061	112 552	9 644	122 196
	4	18 248	2 947	18 597	3 145	115 334	12 711	128 045
1995	1	19 826	3 220	19 773	3 299	116 877	12 013	128 890
	2	20 264	3 371	20 105	3 409	123 065	11 229	134 294
	3	20 957	3 564	20 340	3 532	128 589	12 211	140 800
	4	21 115	3 536	20 614	3 615	131 823	12 294	144 116
1996	1	22 507	3 607	22 435	3 721	131 953	12 898	144 851
	2	23 325	3 800	23 387	3 854	139 596	12 308	151 904
	3	24 071	3 994	23 742	3 996	143 854	13 800	157 654
	4	24 214	3 967	24 159	4 100	147 103	13 432	160 535
1997	1	25 870	4 091	25 091	4 248	145 718	14 520	160 238
	2	27 225	4 296	25 995	4 378	153 841	13 067	166 908
	3	28 093	4 512	26 501	4 532	159 599	14 969	174 568
	4	28 421	4 474	26 915	4 645	162 729	15 770	178 499
1998	1	30 020	4 565	27 345	4 729	160 256	16 153	176 409
	2	30 764	4 786	29 217	4 887	167 715	15 056	182 771
	3	31 342	5 031	29 602	5 068	171 474	16 395	187 869
	4	31 993	5 012	30 357	5 196	173 708	17 056	190 763
1999	1	33 501	5 202	30 365	5 363	171 987	17 969	189 957
	2	33 951	5 203	32 060	5 453	180 782	15 790	196 572

Table 6 - Seasonally adjusted and annualised quarterly gross domestic product by industry at current prices (R million)

Year	Quarter	Agriculture, forestry and fishing	Mining and quarrying	Manufacturing	Electricity and water	Construction	Wholesale and retail trade; hotels and restaurants	Transport and communication
1993		16 284	30 052	82 642	13 930	12 318	56 468	33 972
1994		20 252	32 111	92 068	15 975	13 797	62 474	38 297
1995		19 317	34 830	106 180	17 408	15 774	71 768	44 538
1996		23 721	38 768	114 128	18 128	17 631	79 463	51 787
1997		25 484	40 155	123 864	20 339	19 265	85 934	57 558
1998		26 620	44 462	127 460	21 123	20 741	89 342	63 489
1993	1	13 384	28 222	79 721	13 683	11 343	54 309	27 873
	2	16 568	29 387	81 541	13 867	12 157	55 610	31 497
	3	17 160	30 571	83 381	14 023	12 611	57 320	35 422
	4	18 024	32 028	85 925	14 147	13 161	58 633	41 096
1994	1	17 032	31 999	88 421	14 760	13 349	59 708	40 211
	2	20 636	32 252	90 450	15 726	13 740	61 208	39 059
	3	21 049	32 008	93 242	16 493	13 937	63 584	37 199
	4	22 291	32 185	96 159	16 921	14 162	65 396	36 719
1995	1	20 396	33 536	100 496	17 166	14 807	67 576	40 637
	2	17 748	34 332	105 020	17 294	15 683	70 917	44 473
	3	19 320	35 444	108 101	17 514	16 224	73 300	45 645
	4	19 804	36 008	111 103	17 658	16 382	75 279	47 397
1996	1	22 576	37 441	111 270	17 773	16 966	76 324	49 659
	2	24 028	38 893	113 595	18 008	17 621	78 408	51 731
	3	24 080	39 009	114 171	18 360	17 882	80 439	52 251
	4	24 200	39 729	117 476	18 371	18 055	82 681	53 507
1997	1	24 520	39 777	119 832	19 053	18 533	83 116	55 268
	2	24 936	39 905	122 869	20 303	19 152	85 203	57 460
	3	25 900	40 417	125 297	20 922	19 555	86 991	58 072
	4	26 580	40 521	127 458	21 078	19 820	88 426	59 432
1998	1	26 992	41 769	129 928	21 074	19 975	88 786	61 181
	2	26 908	44 525	128 281	21 110	20 638	89 450	63 257
	3	26 280	45 513	126 635	21 154	21 077	89 560	64 085
	4	26 300	46 041	125 000	21 154	21 274	89 572	65 433
1999	1	26 364	46 855	130 292	21 700	21 283	92 458	66 888
	2	29 559	47 883	132 262	21 735	21 270	95 494	70 336

Table 6 - Seasonally adjusted and annualised quarterly gross domestic product by industry at current prices (R million) (concluded)

Year	Quarter	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
1993		62 861	9 435	62 375	10 505	390 841	35 291	426 132
1994		70 491	11 349	71 279	12 054	440 145	41 974	482 119
1995		82 162	13 690	80 832	13 855	500 354	47 746	548 100
1996		94 116	15 368	93 722	15 671	562 505	52 438	614 943
1997		109 609	17 374	104 502	17 803	621 887	58 326	680 213
1998		124 120	19 394	116 522	19 879	673 153	64 660	737 812
1993	1	59 339	9 009	59 504	10 080	366 467	30 878	397 345
	2	61 948	9 302	61 525	10 356	383 758	34 759	418 517
	3	64 254	9 606	63 561	10 676	398 585	36 593	435 178
	4	65 903	9 823	64 910	10 908	414 558	38 934	453 492
1994	1	67 271	10 900	67 471	11 612	422 734	41 844	464 578
	2	69 484	11 169	70 024	11 908	435 636	41 561	477 197
	3	71 690	11 525	72 497	12 220	445 444	36 459	481 903
	4	73 539	11 802	75 124	12 476	456 774	48 028	504 802
1995	1	78 268	13 136	77 352	13 280	476 650	49 144	525 794
	2	81 474	13 541	79 392	13 700	493 574	49 085	542 659
	3	83 843	13 925	81 981	14 120	509 417	46 036	555 453
	4	85 063	14 158	84 603	14 320	521 775	46 719	568 494
1996	1	88 889	14 738	87 701	14 988	538 325	52 441	590 766
	2	93 840	15 243	91 631	15 480	558 478	54 250	612 728
	3	96 273	15 627	95 921	15 972	569 985	50 822	620 807
	4	97 462	15 864	99 635	16 244	583 224	52 243	635 467
1997	1	102 059	16 698	101 918	17 100	597 874	58 542	656 416
	2	109 403	17 251	103 559	17 608	617 649	58 361	676 010
	3	112 484	17 639	104 999	18 112	630 388	56 497	686 885
	4	114 490	17 908	107 532	18 392	641 637	59 900	701 537
1998	1	118 505	18 657	111 152	19 032	657 051	65 056	722 107
	2	123 852	19 234	115 165	19 648	672 068	66 367	738 435
	3	125 645	19 642	118 367	20 248	678 206	62 713	740 919
	4	128 478	20 043	121 404	20 588	685 287	64 504	749 791
1999	1	132 426	20 856	123 329	21 580	704 031	72 280	776 311
	2	136 837	20 986	126 541	21 899	724 802	69 969	794 771

ADDITIONAL INFORMATION

Explanatory Notes

Introduction

- 1 This statistical release contains quarterly estimates of the Gross Domestic Product (GDP) for the period 1993 to the second quarter of 1999. The estimates are based on the 1993 System of National Accounts (SNA) published by the United Nations in co-operation with other international organisations. This means that 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.

Revised estimates of GDP for the years 1993-98 in accordance with the new SNA were published for the first time in June this year in the previous issue of Statistical Release P0041. 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.

The estimates for the first quarter of 1999, as they were published in the June Statistical Release, have been revised. However, the revisions do not affect all industries.

Methodology

- 2 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.

Short-term indicators are used to estimate the quarterly GDP (cf. *Statistical sources and methods*). 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

- 3 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** 4 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** 5 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. Thus, the estimates for the first quarter of 1999, as they were published in the June Statistical Release, have been revised.
- Related publications** 6 Users may also wish to refer to the following publications from Stats SA -
- Bulletin of Statistics; and
 - SA Statistics
- Unpublished Statistics** 7 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** 8 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.
- 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** 9
- | | |
|----------|------------------------------------|
| SARB | South African Reserve Bank |
| SIC | Standard Industrial Classification |
| SNA | System of National Accounts |
| Stats SA | Statistics South Africa |
| - | not applicable |
| * | revised since previous publication |

Classification of Industries

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. Table B contains the level of SIC-categories presented in the quarterly estimates, which is basically at the 1-digit level. The table furnishes the abbreviated titles as used in the national accounts tables as well as the full description according to SIC.

Table B - Categories used in the national accounts tables

Title in the national accounts tables	Major division of SIC	Title according to SIC
Agriculture, forestry and fishing	1	Agriculture, hunting, forestry and fishing
Mining and quarrying	2	Mining and quarrying
Manufacturing	3	Manufacturing
Electricity and water	4	Electricity, gas and water supply
Construction	5	Construction
Wholesale and retail trade; hotels and restaurants	6	Wholesale and retail trade; repair of motor vehicles, motor cycles and personal and household goods; hotels and restaurants
Transport and communication	7	Transport, storage and communication
Finance, real estate and business services	8	Financial intermediation, insurance, real estate and business services
Community, social and personal services	9 1/	Community, social and personal services
General government services	9 1/	
Other producers	9, 0 1/	Private households, extraterritorial organisations, representatives of foreign governments and other activities not adequately defined

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 SIC. 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 – consists of non-profit institutions serving households and private households with employed persons (domestic workers). These are also non-market producers.

Statistical sources and methods

Table C summarises the most important statistical sources from which the quarterly estimates of value added and GDP 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 C - Statistical sources and methods used in estimating quarterly value added and GDP at current and at constant prices

Industry	Quarterly estimates at current prices	Quarterly estimates at constant prices
Agriculture	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.	Nominal values (current prices) of production and intermediate inputs are deflated by appropriate price indices compiled by the National Department of Agriculture.
Forestry	Judgmental estimates.	Base year estimates are extrapolated using volumes of harvested timber and changes in standing timber inventories.
Fishing	Information provided by the Marine Development Branch of the Department of Environmental Affairs and technical periodicals.	Base year estimates are extrapolated using appropriate indices of the quantity (volume) of fish caught.
Mining and quarrying	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.	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.
Manufacturing	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.	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.
Electricity and water	Monthly survey regarding generation and consumption of electricity conducted by Stats SA as well as monthly surveys conducted by the SARB.	Base year estimates are extrapolated using appropriate indices of output quantities (units of electricity generated and kilo litre water).

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

Industry	Quarterly estimates at current prices	Quarterly estimates at constant prices
Construction	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.	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.
Wholesale and retail trade; repair of motor vehicles, motor cycles and personal and household goods; hotels and restaurants	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.	Base year estimates are extrapolated using indices for the volume of wholesale, retail and motor trade sales.
Hotels and restaurants	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	Financial information from Transnet, Telkom, SA Post Office; annual and quarterly surveys of local authorities conducted by Stats SA. 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 and by surveys conducted by the SARB.	Base year estimates are extrapolated using appropriate indices of the volume of services rendered by the various institutions.
Financial intermediation and insurance	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	The monthly survey of building statistics conducted by Stats SA and monthly price indices of rent. Judgmental 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.

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

Industry	Quarterly estimates at current prices	Quarterly estimates at constant prices
Other private services	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	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.
Other producers	Judgmental estimates.	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.

Generation of income account	The generation of income account provides for the distribution of primary incomes to the various institutional sectors. Primary incomes are incomes that accrue to institutional sectors and industries as a consequence of their involvement in processes of production or ownership of assets that may be needed for purposes of production.
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.
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 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.
Production account	The production account is the first in the sequence of accounts compiled for institutional sectors, industries and the total economy. The production account contains three items apart from the balancing item namely output, intermediate consumption and taxes less subsidies on products. The output is recorded under resources on the right-hand side of the account. Intermediate consumption and taxes less subsidies on products is recorded under uses on the left-hand side of the account.

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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