

STATISTICAL RELEASE
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Gross domestic product

Fourth quarter 2017

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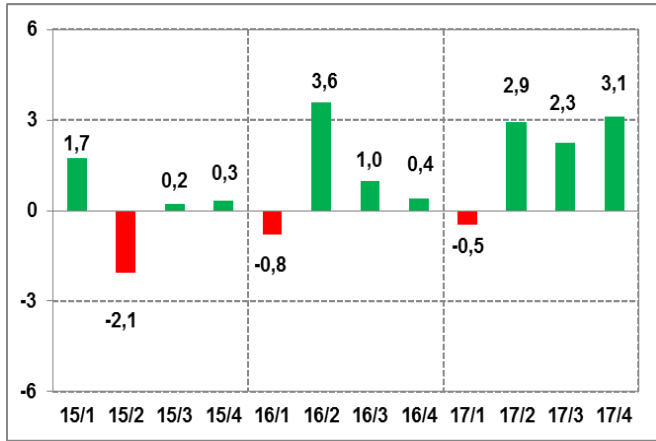
Contents

GDP in the fourth quarter of 2017 rose by 3,1%	2
Gross domestic product at constant 2010 prices: fourth quarter of 2017	3
Expenditure on gross domestic product at constant 2010 prices: fourth quarter of 2017	5
Key findings for the annual estimates of 2017	8
Regional estimates	9
Table 1 – Industry value added and GDP (constant 2010 prices, seasonally adjusted and annualised)	10
Table 2 – Growth rates in industry value added and GDP (constant 2010 prices, seasonally adjusted and annualised)	11
Table 3 – Contributions to growth in GDP (constant 2010 prices, seasonally adjusted and annualised)	12
Table 4 – Industry value added and GDP (constant 2010 prices)	12
Table 5 – Growth rates in industry value added and GDP (constant 2010 prices)	14
Table 6 – Expenditure on GDP (constant 2010 prices, seasonally adjusted and annualised)	15
Table 7 – Growth rates in expenditure on GDP (constant 2010 prices, seasonally adjusted and annualised)	16
Table 8 – Contributions to growth in expenditure on GDP (constant 2010 prices, seasonally adjusted and annualised)	17
Table 9 – Expenditure on GDP (constant 2010 prices)	18
Table 10 – Growth rates in expenditure on GDP (constant 2010 prices)	19
EXPLANATORY NOTES	20
TECHNICAL ENQUIRIES	20
GENERAL INFORMATION	21

GDP in the fourth quarter of 2017 rose by 3,1%¹

Real gross domestic product (measured by production) increased by 3,1% in the fourth quarter of 2017, following an increase of 2,3% in the third quarter of 2017.

Figure 1 – Growth in GDP (%)



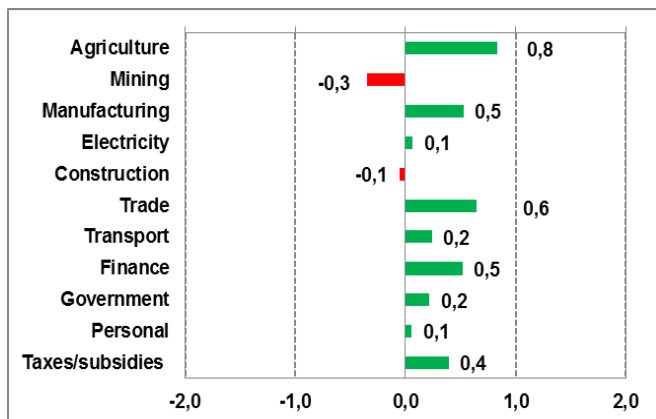
The largest positive contributor to growth in GDP in the fourth quarter was the agriculture, forestry and fishing industry, which increased by 37,5% and contributed 0,8 of a percentage point to GDP growth.

The trade, catering and accommodation industry increased by 4,8% and contributed 0,6 of a percentage point to GDP growth.

The manufacturing industry and finance, real estate and business services increased by 4,3% and 2,5% respectively, and each contributed 0,5 of a percentage point to GDP growth.

The mining and quarrying decreased by 4,4% and contributed -0,3 of a percentage point to GDP growth.

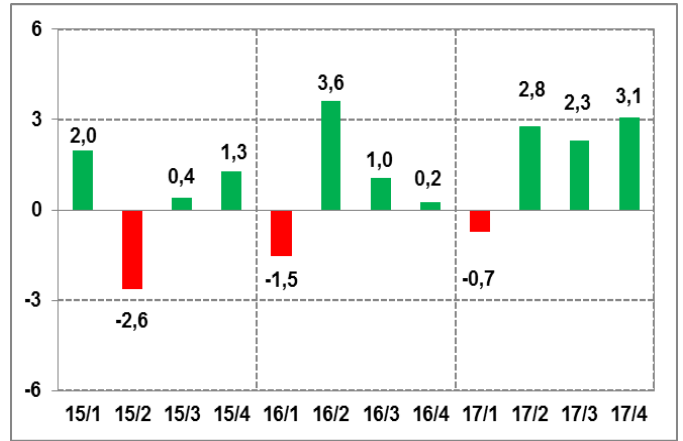
Figure 2 – Contributions to growth in GDP, Q4 2017 (% points)



¹ Unless otherwise specified, quarter-on-quarter growth rates are seasonally adjusted and annualised. All growth rates are calculated on the basis of series at constant prices.

Expenditure on real gross domestic product increased by 3,1% in the fourth quarter of 2017, following an increase of 2,3% in the third quarter of 2017.²

Figure 3 – Growth in expenditure on GDP (%)



Household final consumption expenditure increased by 3,6% in the fourth quarter, contributing 2,2 percentage points to total growth.

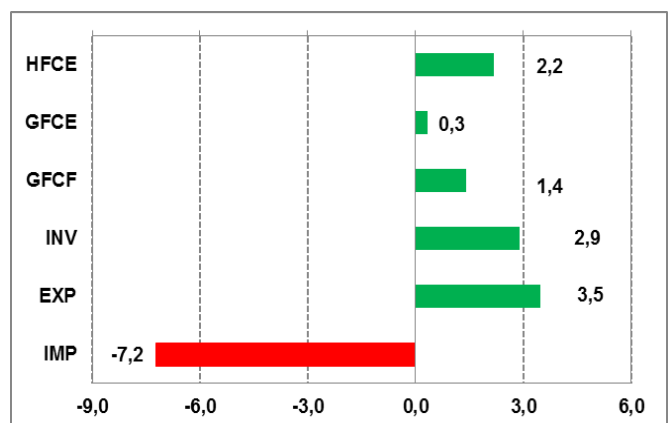
Government final consumption expenditure increased by 1,6%, contributing 0,3 of a percentage point.

Gross fixed capital formation increased by 7,4%, contributing 1,4 percentage points.

Changes in inventories in the fourth quarter contributed 2,9 percentage points to total growth.

Exports increased by 12,3% and imports increased by 26,5%. Net exports contributed -3,7 percentage points to total growth.

Figure 4 – Contributions to growth in expenditure on GDP, Q4 2017 (% points)



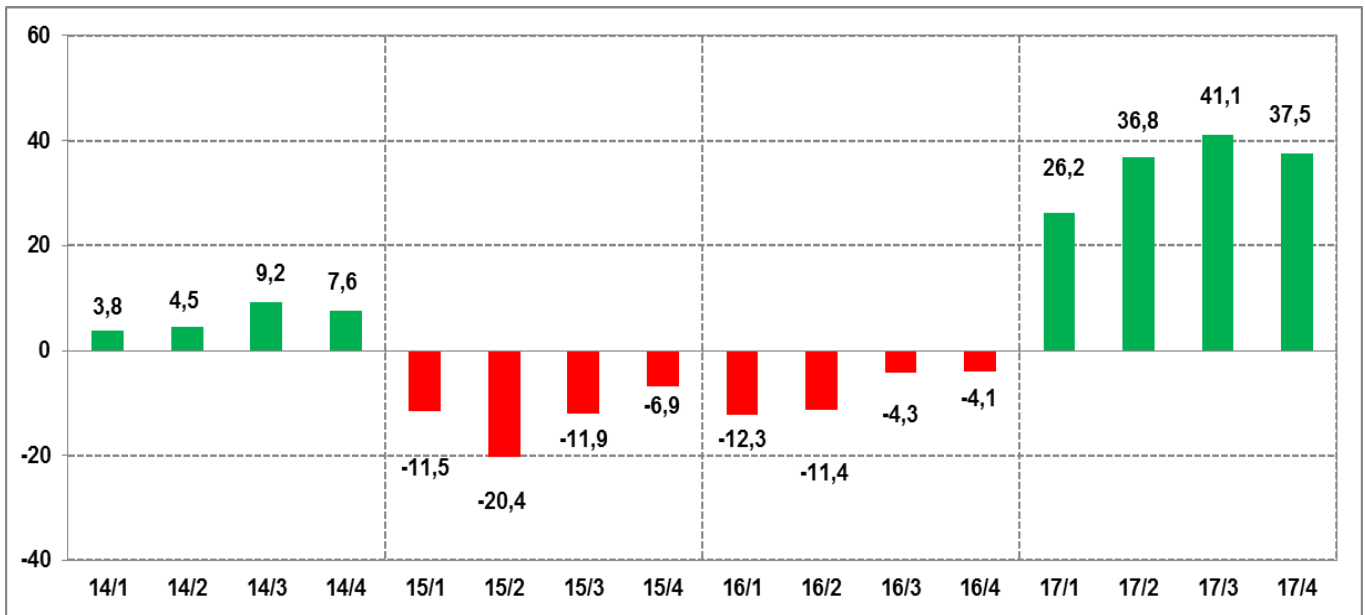
² The figures showing growth in expenditure on GDP exclude the residual, calculated as the difference between GDP measured by production and the sum of the expenditure components. For more detail see Table 30 on the Stats SA website.

Gross domestic product at constant 2010 prices: fourth quarter of 2017

Primary sector

The agriculture, forestry and fishing industry has expanded for four consecutive quarters. The industry's growth of 37,5% in the fourth quarter of 2017 was mainly the result of higher production of animal products.

Figure 5 – Agriculture, forestry and fishing industry growth rate (%)

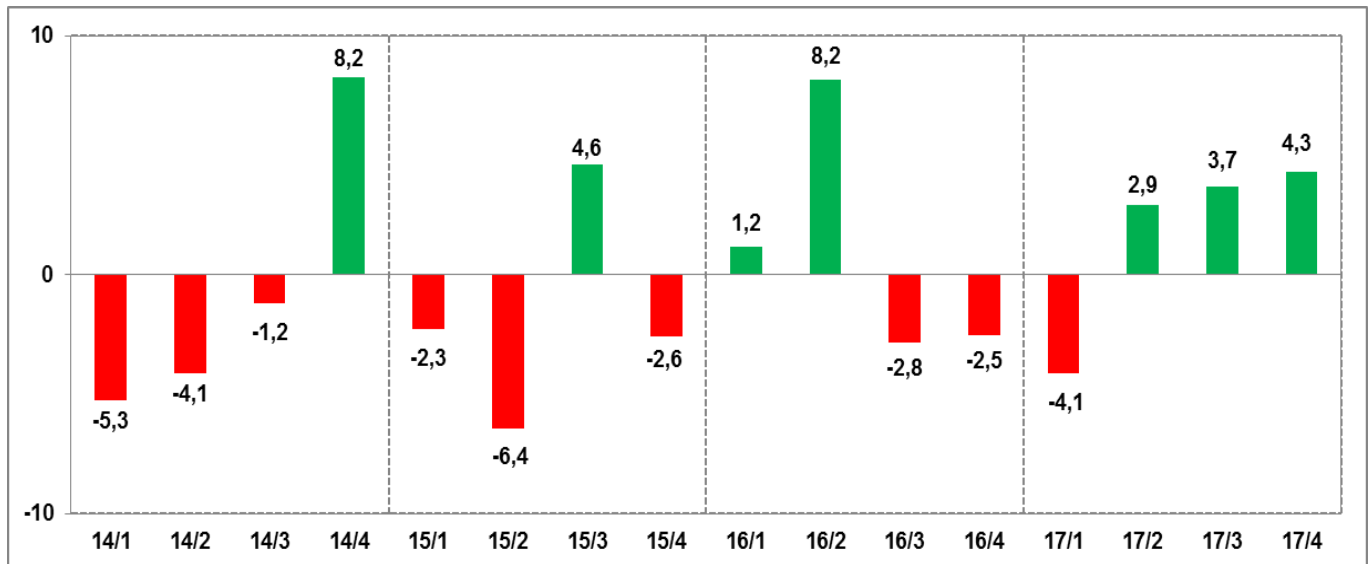


Mining and quarrying decreased by 4,4% in the fourth quarter. This was largely the result of lower production in gold and mining of platinum group metals.

Secondary sector

The manufacturing industry increased by 4,3% in the fourth quarter. Notable increases were reported by the food and beverages division, the petroleum, chemical products, rubber and plastic products division; and basic iron and steel, non-ferrous metal products, metal products and machinery division.

Figure 6 – Manufacturing growth rate (%)



The electricity, gas and water industry grew by 3,3%, largely due to an increase in electricity consumed in the fourth quarter.

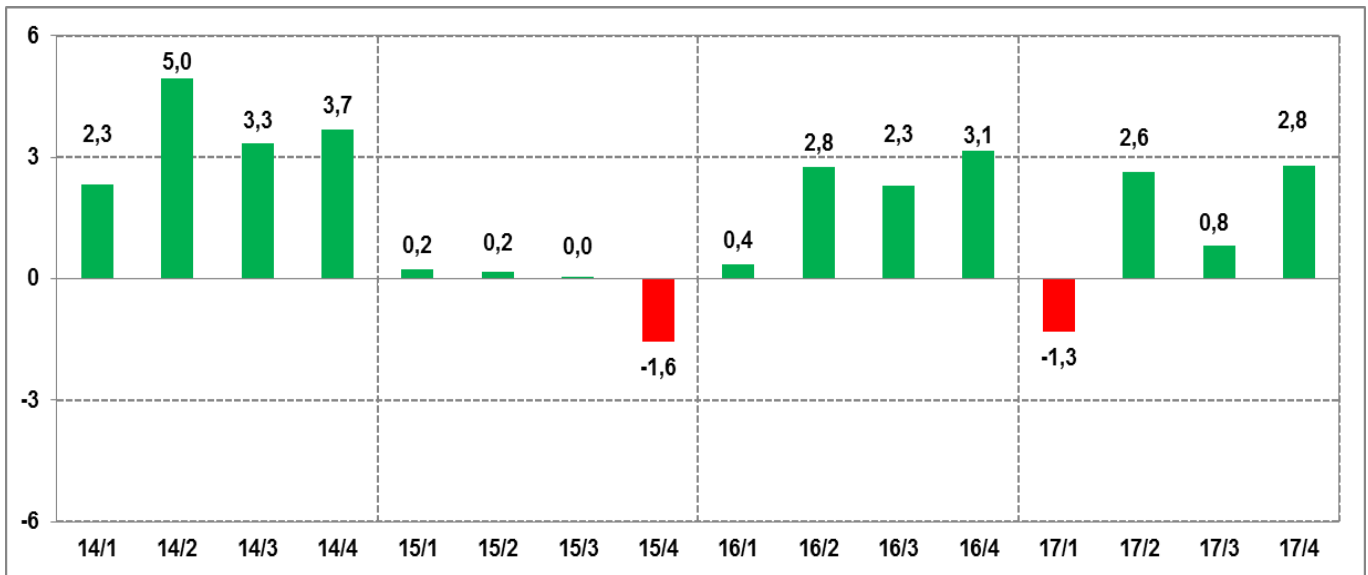
The construction industry decreased by 1,4%. Decreased activity was reported for residential and non-residential buildings.

Tertiary sector

The trade, catering and accommodation industry increased by 4,8%. Increased economic activity was reported mainly in wholesale, retail and motor trade.

The transport, storage and communication industry increased by 2,8%. Increased activity was reported for land freight transportation and communication services.

Figure 7 – Transport, storage and communication industry growth rate (%)



Finance, real estate and business services increased by 2,5% in the fourth quarter. Increased activity was reported for financial intermediation and auxiliary activities.

General government services grew by 1,4%.

Personal services grew by 1,0%.

Expenditure on gross domestic product at constant 2010 prices: fourth quarter of 2017

Household final consumption expenditure (HFCE)

Final consumption expenditure by households increased by 3,6% in the fourth quarter of 2017.

The main positive contributors to growth in HFCE were expenditure on clothing and footwear (20,7% and contributing 1,1 percentage points), household furnishings and equipment (10,8% and contributing 0,9 of a percentage point), food and non-alcoholic beverages (3,4% and contributing 0,6 of a percentage point), and expenditure on transport (4,1% and contributing 0,6 of a percentage point).

Household expenditure on alcohol and tobacco; and 'other'³ category declined in the fourth quarter contributing -0,2 of a percentage point and -0,4 of a percentage point, respectively.

Figure 8a – HFCE growth rate (%)

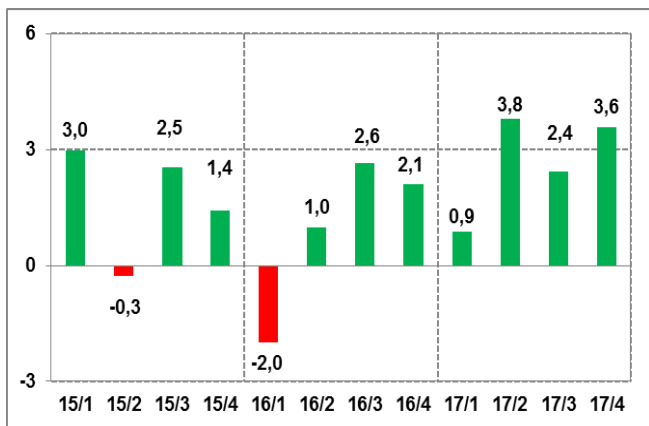
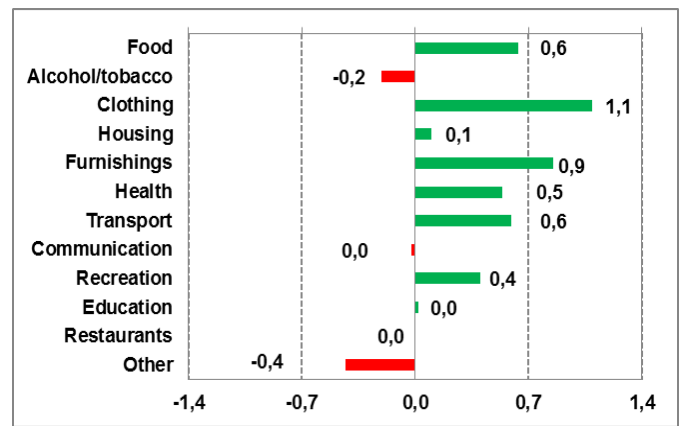


Figure 8b – HFCE contributions, Q4 2017 (% points)



Government final consumption expenditure (GFCE)

Final consumption expenditure by general government increased by 1,6%. Increased spending on goods and services, and compensation of employees was reported in the fourth quarter.

³ Given the sources used to estimate HFCE, spending by non-residents in South Africa needs to be deducted from HFCE. Hence, an increase in non-residents' expenditure reduces the 'other' component of HFCE and makes a negative contribution to the HFCE growth rate.

Gross fixed capital formation (GFCF)

Gross fixed capital formation increased by 7,4% in the fourth quarter of 2017.

The largest contributor to growth in the fourth quarter of 2017 was machinery and other equipment⁴ which increased by 9,2% and contributed 3,0 percentage points to growth in GFCF. Transport equipment increased by 21,7% and contributed 2,3 percentage points.

Residential and non-residential buildings contributed negatively to growth in GFCF.

Figure 9a – GFCF growth rate (%)

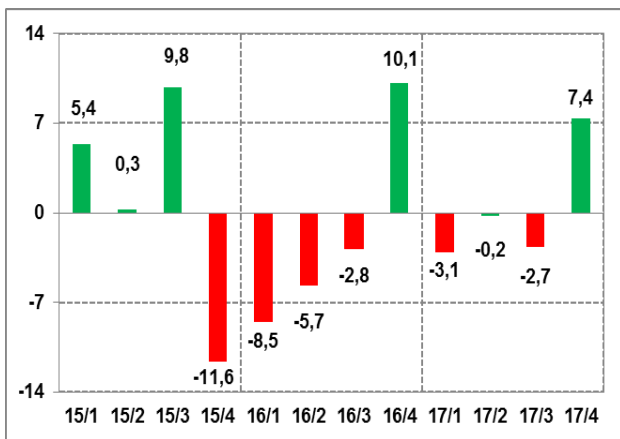
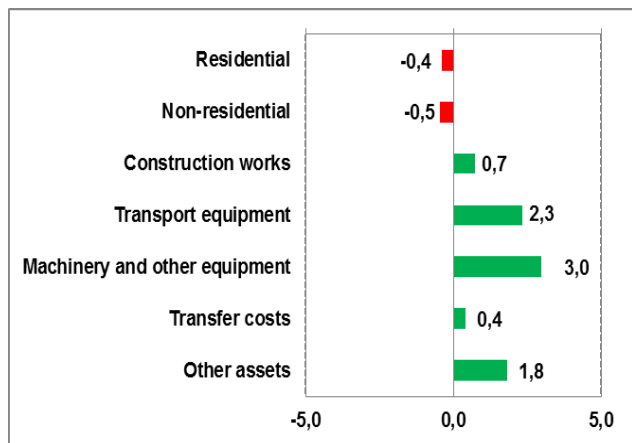


Figure 9b – GFCF contributions, Q4 2017 (% points)



Changes in inventories

There was a R11 billion build-up of inventories in the fourth quarter of 2017. Large inventory build-up was reported for the trade sector. These drawdowns were partially offset by drawdowns of inventories mainly in mining industry.

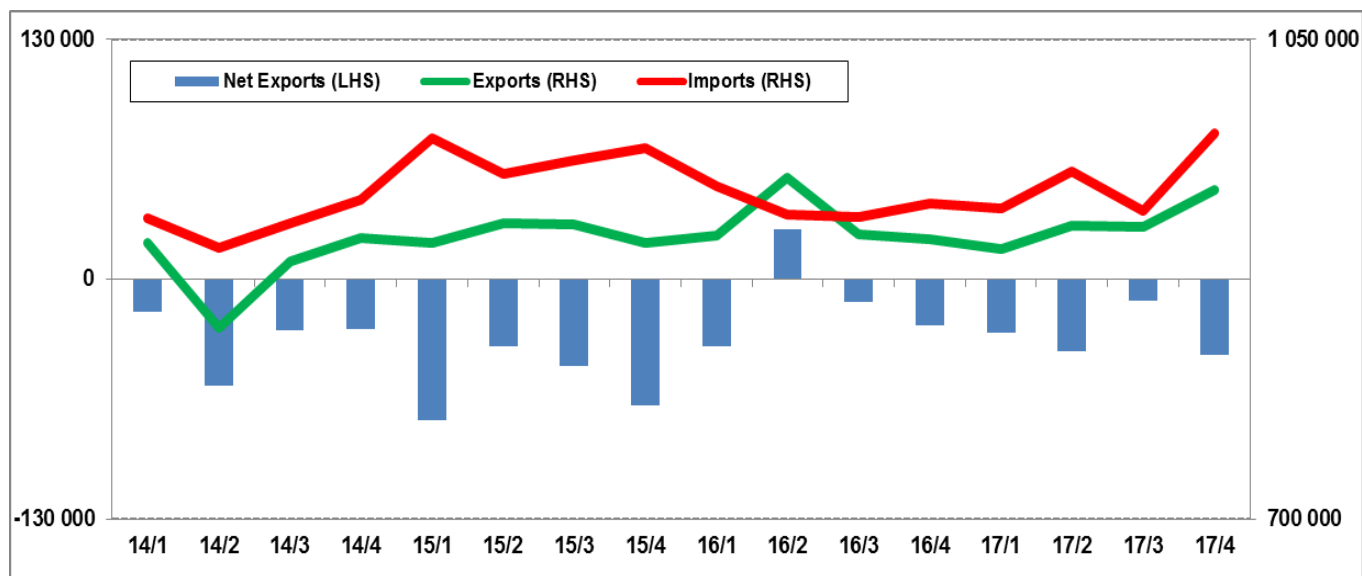
⁴ Machinery and other equipment includes computers and related equipment.

Exports and imports of goods and services

Exports of goods and services increased by 12,3%. Exports of base metals and precious metals products were largely responsible for the increase.

Imports of goods and services increased by 26,5%. Imports of machinery and equipment were largely responsible for the increase.

Figure 10 – Exports and imports of goods and services (R million, seasonally adjusted and annualised)



Key findings for the annual estimates of 2017

Real annual GDP increased by 1,3% in 2017 following an increase of 0,6% in 2016

According to the latest preliminary indicators, the annual real estimate of GDP for 2017 increased by 1,3% following an increase of 0,6% in 2016.

The annual real GDP growth of 1,3% in 2017 was primarily led by increased economic activity by the finance, real estate and business services, which contributed 0,4 of a percentage point based on growth of 1,9%; agriculture, forestry and fishing, which contributed 0,4 of a percentage point based on growth of 17,7%; and mining and quarrying industry, which contributed 0,3 of a percentage point based on growth of 4,6%.

The declines were led by the trade sector which decreased by 0,6% in 2017, followed by a decline of 0,3% in the construction industry.

Expenditure on GDP in 2017

Expenditure on GDP increased by 1,2% in 2017, accelerating from an increase of 0,6% in 2016.

Household consumption increased by 2,2% and contributed 1,4 percentage points, while government consumption increased by 0,6% and contributed 0,1 of a percentage point.

The main positive contributors to growth of 2,2 % in HFCE were expenditure on 'other' category (5,8% and contributing 0,7 of a percentage point), household furnishings and equipment (6,6% and contributing 0,5 of a percentage point) and health services (4,2% and contributing 0,3 of a percentage point).

Gross fixed capital formation increased by 0,4%, contributing 0,1 of a percentage point to total growth, and change in inventories contributed 0,2 of a percentage point to total growth.

Net exports contributed -0,6 of a percentage point to growth in expenditure on GDP.

Nominal GDP was estimated at R4,7 trillion for the year 2017

The nominal gross domestic product at market prices in 2017 was R4,7 trillion, which is R299 billion more than in 2016.

The most notable performances were as follows:

- General government services expanded by R55 billion to R739 billion;
- Finance, real estate and business services expanded by R57 billion to R841 billion;
- The wholesale, retail and motor trade; catering and accommodation industry expanded by R49 billion to R627 billion; and
- The manufacturing industry expanded by R28 billion to R552 billion.

Regional estimates

The annual real estimate of GDP for 2016 increased by 0,6% compared with 2015. Preliminary estimates indicate that the highest real annual economic growth rates by region – as measured by the gross domestic product by region (GDPR) at market prices – for 2016 compared with 2015 were recorded in Gauteng at 1,4%, Western Cape at 1,1%, Kwazulu-Natal at 0,8% and Eastern Cape at 0,7%.

Figure 11 – Real annual economic growth rate (%) by region: 2016

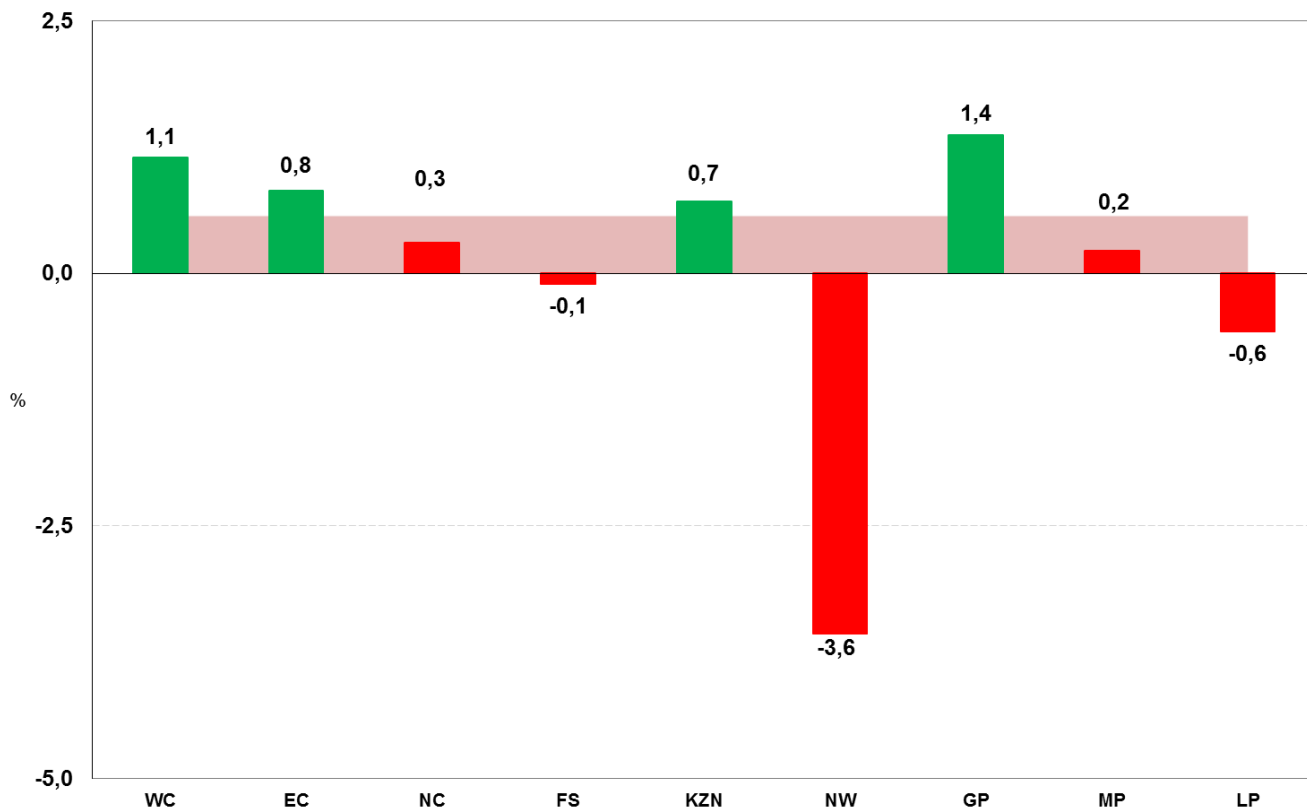


Table 1 – Industry value added and GDP (constant 2010 prices, seasonally adjusted and annualised)

	Agriculture, forestry and fishing	Mining	Manufacturing	Electricity, gas and water	Construction	Trade, catering and accommodation	Transport, storage and communication	Finance, real estate and business services	General government services	Personal services	Total value added at basic prices	Taxes less subsidies	GDP at market prices
R million													
2012	68 093	221 990	377 330	68 733	98 329	400 938	243 188	562 042	436 466	155 472	2 632 583	268 495	2 901 078
2013	71 143	230 772	381 173	68 289	102 818	408 968	250 129	576 707	450 348	159 530	2 699 878	273 297	2 973 175
2014	75 982	226 791	382 498	67 622	106 403	414 826	258 906	592 352	464 664	162 367	2 752 410	275 680	3 028 090
2015	71 153	233 745	381 149	66 479	108 362	422 502	262 498	607 581	469 224	164 047	2 786 739	280 096	3 066 835
2016	63 869	224 016	384 615	64 918	109 524	429 641	264 599	621 798	475 795	166 465	2 805 240	278 934	3 084 174
2017	75 185	234 305	384 036	65 018	109 185	426 935	268 494	633 413	477 386	168 459	2 842 416	282 471	3 124 887
R million (seasonally adjusted and annualised)													
2014 Q2	74 999	223 409	380 165	67 757	106 123	412 804	258 029	589 003	463 926	162 160	2 738 377	273 716	3 012 093
2014 Q3	76 674	225 456	379 027	67 464	106 525	416 678	260 152	594 156	466 674	162 705	2 755 513	275 782	3 031 295
2014 Q4	78 083	233 129	386 607	67 762	107 200	416 433	262 515	600 800	468 410	163 045	2 783 984	280 231	3 064 215
2015 Q1	75 725	239 800	384 370	68 201	107 839	420 552	262 666	603 974	467 705	163 413	2 794 245	283 173	3 077 418
2015 Q2	71 531	235 381	378 046	66 813	108 219	420 620	262 781	606 417	468 541	163 821	2 782 170	279 179	3 061 349
2015 Q3	69 296	229 324	382 339	65 440	108 514	422 649	262 786	609 174	469 759	164 340	2 783 620	279 429	3 063 049
2015 Q4	68 061	230 475	379 839	65 463	108 877	426 187	261 760	610 758	470 889	164 612	2 786 921	278 606	3 065 526
2016 Q1	65 859	217 739	380 967	64 903	109 201	428 462	261 994	614 906	472 777	165 297	2 782 104	277 193	3 059 297
2016 Q2	63 889	226 007	388 509	64 723	109 324	430 437	263 782	620 241	474 563	166 185	2 807 660	278 783	3 086 443
2016 Q3	63 194	229 120	385 721	64 660	109 663	428 531	265 278	623 995	477 185	166 920	2 814 267	279 711	3 093 979
2016 Q4	62 536	223 197	383 263	65 384	109 909	431 133	267 341	628 050	478 654	167 459	2 816 927	280 049	3 096 976
2017 Q1	66 287	229 931	379 226	64 451	109 591	424 977	266 460	627 273	478 074	167 576	2 813 846	279 558	3 093 404
2017 Q2	71 695	234 297	381 977	65 719	109 406	425 975	268 192	632 099	475 728	168 264	2 833 353	282 374	3 115 727
2017 Q3	78 139	237 834	385 426	64 690	109 065	425 884	268 729	635 145	477 036	168 786	2 850 734	282 452	3 133 186
2017 Q4	84 617	235 158	389 517	65 212	108 678	430 905	270 593	639 135	478 705	169 209	2 871 730	285 501	3 157 231

Table 2 – Growth rates in industry value added and GDP (constant 2010 prices, seasonally adjusted and annualised)

	Agriculture, forestry and fishing	Mining	Manufacturing	Electricity, gas and water	Construction	Trade, catering and accommodation	Transport, storage and communication	Finance, real estate and business services	General government services	Personal services	Total value added at basic prices	Taxes less subsidies	GDP at market prices
% change year-on-year													
2012	1,8	-2,9	2,1	-0,4	2,6	4,0	2,4	3,0	3,0	2,1	2,2	2,0	2,2
2013	4,5	4,0	1,0	-0,6	4,6	2,0	2,9	2,6	3,2	2,6	2,6	1,8	2,5
2014	6,8	-1,7	0,3	-1,0	3,5	1,4	3,5	2,7	3,2	1,8	1,9	0,9	1,8
2015	-6,4	3,1	-0,4	-1,7	1,8	1,9	1,4	2,6	1,0	1,0	1,2	1,6	1,3
2016	-10,2	-4,2	0,9	-2,3	1,1	1,7	0,8	2,3	1,4	1,5	0,7	-0,4	0,6
2017	17,7	4,6	-0,2	0,2	-0,3	-0,6	1,5	1,9	0,3	1,2	1,3	1,3	1,3
% change quarter-on-quarter (seasonally adjusted and annualised)													
2014 Q2	4,5	-3,1	-4,1	1,5	1,4	-0,6	5,0	2,5	3,8	1,5	1,0	1,1	1,0
2014 Q3	9,2	3,7	-1,2	-1,7	1,5	3,8	3,3	3,5	2,4	1,4	2,5	3,1	2,6
2014 Q4	7,6	14,3	8,2	1,8	2,6	-0,2	3,7	4,5	1,5	0,8	4,2	6,6	4,4
2015 Q1	-11,5	11,9	-2,3	2,6	2,4	4,0	0,2	2,1	-0,6	0,9	1,5	4,3	1,7
2015 Q2	-20,4	-7,2	-6,4	-7,9	1,4	0,1	0,2	1,6	0,7	1,0	-1,7	-5,5	-2,1
2015 Q3	-11,9	-9,9	4,6	-8,0	1,1	1,9	0,0	1,8	1,0	1,3	0,2	0,4	0,2
2015 Q4	-6,9	2,0	-2,6	0,1	1,3	3,4	-1,6	1,0	1,0	0,7	0,5	-1,2	0,3
2016 Q1	-12,3	-20,3	1,2	-3,4	1,2	2,2	0,4	2,7	1,6	1,7	-0,7	-2,0	-0,8
2016 Q2	-11,4	16,1	8,2	-1,1	0,5	1,9	2,8	3,5	1,5	2,2	3,7	2,3	3,6
2016 Q3	-4,3	5,6	-2,8	-0,4	1,2	-1,8	2,3	2,4	2,2	1,8	0,9	1,3	1,0
2016 Q4	-4,1	-9,9	-2,5	4,6	0,9	2,5	3,1	2,6	1,2	1,3	0,4	0,5	0,4
2017 Q1	26,2	12,6	-4,1	-5,6	-1,2	-5,6	-1,3	-0,5	-0,5	0,3	-0,4	-0,7	-0,5
2017 Q2	36,8	7,8	2,9	8,1	-0,7	0,9	2,6	3,1	-1,9	1,7	2,8	4,1	2,9
2017 Q3	41,1	6,2	3,7	-6,1	-1,2	-0,1	0,8	1,9	1,1	1,2	2,5	0,1	2,3
2017 Q4	37,5	-4,4	4,3	3,3	-1,4	4,8	2,8	2,5	1,4	1,0	3,0	4,4	3,1

Table 3 – Contributions to growth in GDP (constant 2010 prices, seasonally adjusted and annualised)

	Agriculture, forestry and fishing	Mining	Manufacturing	Electricity, gas and water	Construction	Trade, catering and accommodation	Transport, storage and communication	Finance, real estate and business services	General government services	Personal services	Total value added at basic prices	Taxes less subsidies	GDP at market prices
	Percentage points												
2012	0,0	-0,2	0,3	0,0	0,1	0,5	0,2	0,6	0,4	0,1	2,0	0,2	2,2
2013	0,1	0,3	0,1	0,0	0,2	0,3	0,2	0,5	0,5	0,1	2,3	0,2	2,5
2014	0,2	-0,1	0,0	0,0	0,1	0,2	0,3	0,5	0,5	0,1	1,8	0,1	1,8
2015	-0,2	0,2	0,0	0,0	0,1	0,3	0,1	0,5	0,2	0,1	1,1	0,1	1,3
2016	-0,2	-0,3	0,1	-0,1	0,0	0,2	0,1	0,5	0,2	0,1	0,6	0,0	0,6
2017	0,4	0,3	0,0	0,0	0,0	-0,1	0,1	0,4	0,1	0,1	1,2	0,1	1,3
	Percentage points												
2014 Q2	0,1	-0,2	-0,5	0,0	0,0	-0,1	0,4	0,5	0,6	0,1	0,9	0,1	1,0
2014 Q3	0,2	0,3	-0,2	0,0	0,1	0,5	0,3	0,7	0,4	0,1	2,3	0,3	2,6
2014 Q4	0,2	1,0	1,0	0,0	0,1	0,0	0,3	0,9	0,2	0,0	3,8	0,6	4,4
2015 Q1	-0,3	0,9	-0,3	0,1	0,1	0,5	0,0	0,4	-0,1	0,0	1,3	0,4	1,7
2015 Q2	-0,5	-0,6	-0,8	-0,2	0,0	0,0	0,0	0,3	0,1	0,1	-1,6	-0,5	-2,1
2015 Q3	-0,3	-0,8	0,6	-0,2	0,0	0,3	0,0	0,4	0,2	0,1	0,2	0,0	0,2
2015 Q4	-0,2	0,2	-0,3	0,0	0,0	0,5	-0,1	0,2	0,1	0,0	0,4	-0,1	0,3
2016 Q1	-0,3	-1,7	0,1	-0,1	0,0	0,3	0,0	0,5	0,2	0,1	-0,6	-0,2	-0,8
2016 Q2	-0,3	1,1	1,0	0,0	0,0	0,3	0,2	0,7	0,2	0,1	3,4	0,2	3,6
2016 Q3	-0,1	0,4	-0,4	0,0	0,0	-0,2	0,2	0,5	0,3	0,1	0,9	0,1	1,0
2016 Q4	-0,1	-0,8	-0,3	0,1	0,0	0,3	0,3	0,5	0,2	0,1	0,3	0,0	0,4
2017 Q1	0,5	0,9	-0,5	-0,1	0,0	-0,8	-0,1	-0,1	-0,1	0,0	-0,4	-0,1	-0,5
2017 Q2	0,7	0,6	0,4	0,2	0,0	0,1	0,2	0,6	-0,3	0,1	2,5	0,4	2,9
2017 Q3	0,8	0,5	0,4	-0,1	0,0	0,0	0,1	0,4	0,2	0,1	2,3	0,0	2,3
2017 Q4	0,8	-0,3	0,5	0,1	-0,1	0,6	0,2	0,5	0,2	0,1	2,7	0,4	3,1

Table 4 – Industry value added and GDP (constant 2010 prices)

	Agriculture, forestry and fishing	Mining	Manufacturing	Electricity, gas and water	Construction	Trade, catering and accommodation	Transport, storage and communication	Finance, real estate and business services	General government services	Personal services	Total value added at basic prices	Taxes less subsidies	GDP at market prices
	R million												
2012	68 093	221 990	377 330	68 733	98 329	400 938	243 188	562 042	436 466	155 472	2 632 583	268 495	2 901 078
2013	71 143	230 772	381 173	68 289	102 818	408 968	250 129	576 707	450 348	159 530	2 699 878	273 297	2 973 175
2014	75 982	226 791	382 498	67 622	106 403	414 826	258 906	592 352	464 664	162 367	2 752 410	275 680	3 028 090
2015	71 153	233 745	381 149	66 479	108 362	422 502	262 498	607 581	469 224	164 047	2 786 739	280 096	3 066 835
2016	63 869	224 016	384 615	64 918	109 524	429 641	264 599	621 798	475 795	166 465	2 805 240	278 934	3 084 174
2017	75 185	234 305	384 036	65 018	109 185	426 935	268 494	633 413	477 386	168 459	2 842 416	282 471	3 124 887
	R million												
2014 Q2	27 649	56 739	94 369	16 737	26 335	98 064	63 418	147 305	116 135	41 128	687 879	67 964	755 842
2014 Q3	20 580	56 279	96 505	17 353	26 329	101 163	66 476	148 211	116 687	40 911	690 494	69 264	759 758
2014 Q4	11 962	59 902	100 301	17 460	27 346	117 855	67 431	149 632	116 769	39 768	708 426	71 853	780 279
2015 Q1	17 560	57 601	91 474	16 307	26 992	99 663	63 103	150 735	117 077	41 010	681 522	69 267	750 789
2015 Q2	25 660	59 762	92 691	16 552	26 872	99 603	64 427	151 573	117 267	41 685	696 093	69 115	765 208
2015 Q3	16 641	57 091	97 869	16 778	26 772	102 839	67 242	152 507	117 466	41 324	696 529	69 770	766 299
2015 Q4	11 293	59 290	99 116	16 843	27 726	120 397	67 727	152 765	117 413	40 027	712 596	71 944	784 539
2016 Q1	16 357	51 460	90 962	15 587	27 499	101 449	62 785	154 674	118 473	41 504	680 751	67 724	748 475
2016 Q2	20 966	57 398	96 545	16 220	26 978	101 794	64 903	155 283	118 568	42 225	700 878	68 869	769 747
2016 Q3	15 120	57 336	98 526	16 621	27 121	104 074	67 784	155 719	118 728	42 103	703 132	70 106	773 239
2016 Q4	11 428	57 822	98 582	16 490	27 925	122 323	69 127	156 122	120 025	40 634	720 478	72 235	792 713
2017 Q1	17 485	55 017	90 213	15 369	27 453	100 589	63 871	157 108	119 601	41 936	688 642	68 277	756 919
2017 Q2	26 891	59 257	94 553	16 329	27 063	100 683	65 818	158 349	118 691	42 774	710 409	69 975	780 384
2017 Q3	19 249	59 350	98 175	16 523	27 083	103 195	68 549	158 632	118 935	42 794	712 484	70 805	783 289
2017 Q4	11 559	60 681	101 095	16 798	27 586	122 469	70 257	159 323	120 160	40 954	730 881	73 414	804 295

Table 5 – Growth rates in industry value added and GDP (constant 2010 prices)

	Agriculture, forestry and fishing	Mining	Manufacturing	Electricity, gas and water	Construction	Trade, catering and accommodation	Transport, storage and communication	Finance, real estate and business services	General government services	Personal services	Total value added at basic prices	Taxes less subsidies	GDP at market prices
	% change year-on-year												
2012	1,8	-2,9	2,1	-0,4	2,6	4,0	2,4	3,0	3,0	2,1	2,2	2,0	2,2
2013	4,5	4,0	1,0	-0,6	4,6	2,0	2,9	2,6	3,2	2,6	2,6	1,8	2,5
2014	6,8	-1,7	0,3	-1,0	3,5	1,4	3,5	2,7	3,2	1,8	1,9	0,9	1,8
2015	-6,4	3,1	-0,4	-1,7	1,8	1,9	1,4	2,6	1,0	1,0	1,2	1,6	1,3
2016	-10,2	-4,2	0,9	-2,3	1,1	1,7	0,8	2,3	1,4	1,5	0,7	-0,4	0,6
2017	17,7	4,6	-0,2	0,2	-0,3	-0,6	1,5	1,9	0,3	1,2	1,3	1,3	1,3
	% change year-on-year												
2014 Q2	7,8	-1,0	-1,0	-1,9	3,3	1,0	3,6	2,7	3,6	1,7	1,9	0,0	1,7
2014 Q3	12,9	-2,8	0,1	-2,2	3,2	1,6	3,4	2,8	3,3	1,8	2,0	0,8	1,9
2014 Q4	5,2	-1,7	0,4	0,0	3,6	1,2	4,1	2,6	2,6	1,6	1,7	1,8	1,8
2015 Q1	11,2	6,9	0,2	1,5	2,3	2,0	2,5	2,4	1,7	1,1	2,4	4,0	2,5
2015 Q2	-7,2	5,3	-1,8	-1,1	2,0	1,6	1,6	2,9	1,0	1,4	1,2	1,7	1,2
2015 Q3	-19,1	1,4	1,4	-3,3	1,7	1,7	1,2	2,9	0,7	1,0	0,9	0,7	0,9
2015 Q4	-5,6	-1,0	-1,2	-3,5	1,4	2,2	0,4	2,1	0,6	0,7	0,6	0,1	0,5
2016 Q1	-6,9	-10,7	-0,6	-4,4	1,9	1,8	-0,5	2,6	1,2	1,2	-0,1	-2,2	-0,3
2016 Q2	-18,3	-4,0	4,2	-2,0	0,4	2,2	0,7	2,4	1,1	1,3	0,7	-0,4	0,6
2016 Q3	-9,1	0,4	0,7	-0,9	1,3	1,2	0,8	2,1	1,1	1,9	0,9	0,5	0,9
2016 Q4	1,2	-2,5	-0,5	-2,1	0,7	1,6	2,1	2,2	2,2	1,5	1,1	0,4	1,0
2017 Q1	6,9	6,9	-0,8	-1,4	-0,2	-0,8	1,7	1,6	1,0	1,0	1,2	0,8	1,1
2017 Q2	28,3	3,2	-2,1	0,7	0,3	-1,1	1,4	2,0	0,1	1,3	1,4	1,6	1,4
2017 Q3	27,3	3,5	-0,4	-0,6	-0,1	-0,8	1,1	1,9	0,2	1,6	1,3	1,0	1,3
2017 Q4	1,1	4,9	2,5	1,9	-1,2	0,1	1,6	2,1	0,1	0,8	1,4	1,6	1,5

Table 6 – Expenditure on GDP (constant 2010 prices, seasonally adjusted and annualised)

	Final consumption expenditure			Gross capital formation			Exports of goods and services	Imports of goods and services	Expenditure on GDP
	Households	General government	Total	Gross fixed capital formation	Change in inventories	Total			
	R million								
2012	1 768 365	591 275	2 359 640	573 310	24 775	598 085	820 302	877 362	2 900 664
2013	1 803 625	609 383	2 413 008	614 502	21 889	636 391	852 994	921 356	2 981 037
2014	1 818 511	619 681	2 438 192	618 786	6 180	624 966	883 501	916 155	3 030 504
2015	1 851 399	617 713	2 469 113	640 018	19 000	659 018	908 257	965 505	3 070 883
2016	1 864 370	629 495	2 493 864	613 715	-7 798	605 917	917 039	929 014	3 087 808
2017	1 906 114	633 445	2 539 559	616 048	-316	615 732	916 150	946 448	3 124 992
	R million (seasonally adjusted and annualised)								
2014 Q2	1 811 617	620 840	2 432 457	610 561	30 235	640 796	839 716	897 758	3 015 211
2014 Q3	1 823 495	619 994	2 443 489	618 033	-1 296	616 737	887 760	915 464	3 032 522
2014 Q4	1 831 465	620 950	2 452 415	628 842	12 939	641 781	905 250	932 464	3 066 981
2015 Q1	1 844 973	617 590	2 462 563	637 102	59 100	696 202	901 035	977 668	3 082 132
2015 Q2	1 843 658	616 601	2 460 259	637 534	249	637 783	915 567	951 867	3 061 741
2015 Q3	1 855 199	615 553	2 470 751	652 624	-11 105	641 519	914 645	962 035	3 064 880
2015 Q4	1 861 765	621 110	2 482 876	632 812	27 757	660 569	901 782	970 450	3 074 777
2016 Q1	1 852 459	622 884	2 475 343	618 878	5 188	624 066	906 671	943 170	3 062 910
2016 Q2	1 856 991	629 955	2 486 946	609 937	-33 411	576 526	948 844	922 184	3 090 133
2016 Q3	1 869 118	632 129	2 501 247	605 619	3 912	609 531	908 101	920 714	3 098 165
2016 Q4	1 878 911	633 009	2 511 920	620 426	-6 880	613 546	904 542	929 986	3 100 022
2017 Q1	1 882 957	631 028	2 513 985	615 627	-6 145	609 482	897 020	926 260	3 094 227
2017 Q2	1 900 616	632 031	2 532 647	615 289	6 319	621 608	914 423	953 228	3 115 449
2017 Q3	1 912 005	634 112	2 546 117	611 154	-11 956	599 198	913 099	925 148	3 133 267
2017 Q4	1 928 877	636 608	2 565 485	622 125	10 516	632 641	940 057	981 156	3 157 028

Table 7 – Growth rates in expenditure on GDP (constant 2010 prices, seasonally adjusted and annualised)

	Final consumption expenditure			Gross fixed capital formation	Gross capital formation	Exports of goods and services	Imports of goods and services	Expenditure on GDP
	Households	General government	Total					
	% change year-on-year							
2012	3,7	3,5	3,7	2,6	3,0	0,8	4,2	2,5
2013	2,0	3,1	2,3	7,2	6,4	4,0	5,0	2,8
2014	0,8	1,7	1,0	0,7	-1,8	3,6	-0,6	1,7
2015	1,8	-0,3	1,3	3,4	5,4	2,8	5,4	1,3
2016	0,7	1,9	1,0	-4,1	-8,1	1,0	-3,8	0,6
2017	2,2	0,6	1,0	0,4	-8,1	-0,1	1,9	1,2
	% change quarter-on-quarter (seasonally adjusted and annualised)							
2014 Q2	0,9	2,6	1,3	-4,5	29,6	-24,6	-8,9	1,1
2014 Q3	2,6	-0,5	1,8	5,0	-14,2	24,9	8,1	2,3
2014 Q4	1,8	0,6	1,5	7,2	17,3	8,1	7,6	4,6
2015 Q1	3,0	-2,1	1,7	5,4	38,5	-1,8	20,8	2,0
2015 Q2	-0,3	-0,6	-0,4	0,3	-29,6	6,6	-10,1	-2,6
2015 Q3	2,5	-0,7	1,7	9,8	2,4	-0,4	4,3	0,4
2015 Q4	1,4	3,7	2,0	-11,6	12,4	-5,5	3,5	1,3
2016 Q1	-2,0	1,1	-1,2	-8,5	-20,3	2,2	-10,8	-1,5
2016 Q2	1,0	4,6	1,9	-5,7	-27,2	19,9	-8,6	3,6
2016 Q3	2,6	1,4	2,3	-2,8	24,9	-16,1	-0,6	1,0
2016 Q4	2,1	0,6	1,7	10,1	2,7	-1,6	4,1	0,2
2017 Q1	0,9	-1,2	0,3	-3,1	-2,6	-3,3	-1,6	-0,7
2017 Q2	3,8	0,6	3,0	-0,2	8,2	8,0	12,2	2,8
2017 Q3	2,4	1,3	2,1	-2,7	-13,7	-0,6	-11,3	2,3
2017 Q4	3,6	1,6	3,1	7,4	24,3	12,3	26,5	3,1

Table 8 – Contributions to growth in expenditure on GDP (constant 2010 prices, seasonally adjusted and annualised)

	Final consumption expenditure			Gross capital formation			Exports of goods and services	Imports of goods and services	Expenditure on GDP
	Households	General government	Total	Gross fixed capital formation	Change in inventories	Total			
	Percentage points								
2012	2,2	0,7	2,9	0,5	0,1	0,6	0,2	-1,3	2,5
2013	1,2	0,6	1,8	1,4	-0,1	1,3	1,1	-1,5	2,8
2014	0,5	0,3	0,8	0,1	-0,5	-0,4	1,0	0,2	1,7
2015	1,1	-0,1	1,0	0,7	0,4	1,1	0,8	-1,6	1,3
2016	0,4	0,4	0,8	-0,9	-0,9	-1,7	0,3	1,2	0,6
2017	1,4	0,1	1,5	0,1	0,2	0,3	0,0	-0,6	1,2
	Percentage points								
2014 Q2	0,6	0,5	1,1	-1,0	6,3	5,4	-8,2	2,8	1,1
2014 Q3	1,6	-0,1	1,5	1,0	-4,2	-3,2	6,4	-2,4	2,3
2014 Q4	1,1	0,1	1,2	1,5	1,9	3,4	2,3	-2,3	4,6
2015 Q1	1,8	-0,4	1,3	1,1	6,1	7,2	-0,6	-5,9	2,0
2015 Q2	-0,2	-0,1	-0,3	0,1	-7,6	-7,5	1,9	3,3	-2,6
2015 Q3	1,5	-0,1	1,4	2,0	-1,5	0,5	-0,1	-1,3	0,4
2015 Q4	0,9	0,7	1,6	-2,6	5,1	2,5	-1,7	-1,1	1,3
2016 Q1	-1,2	0,2	-1,0	-1,8	-2,9	-4,7	0,6	3,5	-1,5
2016 Q2	0,6	0,9	1,5	-1,2	-5,1	-6,3	5,6	2,8	3,6
2016 Q3	1,6	0,3	1,9	-0,6	4,9	4,3	-5,3	0,2	1,0
2016 Q4	1,3	0,1	1,4	1,9	-1,4	0,5	-0,5	-1,2	0,2
2017 Q1	0,5	-0,3	0,3	-0,6	0,1	-0,5	-1,0	0,5	-0,7
2017 Q2	2,3	0,1	2,4	0,0	1,6	1,6	2,3	-3,5	2,8
2017 Q3	1,5	0,3	1,7	-0,5	-2,4	-2,9	-0,2	3,6	2,3
2017 Q4	2,2	0,3	2,5	1,4	2,9	4,3	3,5	-7,2	3,1

Table 9 – Expenditure on GDP (constant 2010 prices)

	Final consumption expenditure			Gross capital formation			Exports of goods and services	Imports of goods and services	Expenditure on GDP
	Households	General government	Total	Gross fixed capital formation	Change in inventories	Total			
	R million								
2012	1 768 365	591 275	2 359 640	573 310	24 775	598 085	820 302	877 362	2 900 664
2013	1 803 625	609 383	2 413 008	614 502	21 889	636 391	852 994	921 356	2 981 037
2014	1 818 511	619 681	2 438 192	618 786	6 180	624 966	883 501	916 155	3 030 504
2015	1 851 399	617 713	2 469 113	640 018	19 000	659 018	908 257	965 505	3 070 883
2016	1 864 370	629 495	2 493 864	613 715	-7 798	605 917	917 039	929 014	3 087 808
2017	1 906 114	633 445	2 539 559	616 048	-316	615 732	916 150	946 448	3 124 992
	R million								
2014 Q2	444 750	150 850	595 599	151 933	19 570	171 503	209 560	219 620	757 043
2014 Q3	449 103	155 438	604 542	158 582	7 387	165 969	227 276	238 397	759 389
2014 Q4	484 385	158 458	642 843	158 858	-1 449	157 409	230 913	234 693	796 472
2015 Q1	447 574	154 527	602 100	156 717	459	157 176	218 318	238 856	738 738
2015 Q2	452 491	150 827	603 318	158 217	11 150	169 367	227 990	234 098	766 577
2015 Q3	456 729	154 495	611 224	164 799	4 241	169 040	232 528	248 039	764 753
2015 Q4	494 606	157 865	652 470	160 285	3 150	163 435	229 421	244 512	800 815
2016 Q1	449 572	157 792	607 364	150 652	-12 976	137 675	219 847	230 126	734 761
2016 Q2	455 443	154 110	609 553	151 782	1 972	153 754	237 364	227 336	773 335
2016 Q3	460 322	157 228	617 550	153 777	7 675	161 453	230 182	237 415	771 769
2016 Q4	499 033	160 365	659 398	157 504	-4 468	153 035	229 646	234 138	807 942
2017 Q1	453 738	158 984	612 722	151 167	-16 376	134 791	217 288	227 702	737 099
2017 Q2	466 115	155 411	621 526	152 653	11 596	164 249	228 567	234 238	780 104
2017 Q3	472 940	158 018	630 958	155 387	3 679	159 065	231 535	237 785	783 774
2017 Q4	513 321	161 031	674 352	156 842	785	157 627	238 759	246 723	824 015

Table 10 – Growth rates in expenditure on GDP (constant 2010 prices)

	Final consumption expenditure			Gross fixed capital formation	Gross capital formation	Exports of goods and services	Imports of goods and services	Expenditure on GDP
	Households	General government	Total					
	% change year-on-year							
2012	3,7	3,5	3,7	2,6	3,0	0,8	4,2	2,5
2013	2,0	3,1	2,3	7,2	6,4	4,0	5,0	2,8
2014	0,8	1,7	1,0	0,7	-1,8	3,6	-0,6	1,7
2015	1,8	-0,3	1,3	3,4	5,4	2,8	5,4	1,3
2016	0,7	1,9	1,0	-4,1	-8,1	1,0	-3,8	0,6
2017	2,2	0,6	1,0	0,4	-8,1	-0,1	1,9	1,2
	% change year-on-year							
2014 Q2	0,0	1,5	0,4	0,5	-0,9	0,1	-4,8	1,6
2014 Q3	0,9	1,8	1,2	-0,2	-5,3	3,3	-2,2	1,4
2014 Q4	1,7	1,2	1,6	-1,9	1,4	3,8	3,2	1,7
2015 Q1	1,7	-0,3	1,2	4,9	20,8	1,2	6,9	2,9
2015 Q2	1,7	0,0	1,3	4,1	-1,2	8,8	6,6	1,3
2015 Q3	1,7	-0,6	1,1	3,9	1,9	2,3	4,0	0,7
2015 Q4	2,1	-0,4	1,5	0,9	3,8	-0,6	4,2	0,5
2016 Q1	0,4	2,1	0,9	-3,9	-12,4	0,7	-3,7	-0,5
2016 Q2	0,7	2,2	1,0	-4,1	-9,2	4,1	-2,9	0,9
2016 Q3	0,8	1,8	1,0	-6,7	-4,5	-1,0	-4,3	0,9
2016 Q4	0,9	1,6	1,1	-1,7	-6,4	0,1	-4,2	0,9
2017 Q1	0,9	0,8	0,9	0,3	-2,1	-1,2	-1,1	0,3
2017 Q2	2,3	0,8	2,0	0,6	6,8	-3,7	3,0	0,9
2017 Q3	2,7	0,5	2,2	1,0	-1,5	0,6	0,2	1,6
2017 Q4	2,9	0,4	2,3	-0,4	3,0	4,0	5,4	2,0

EXPLANATORY NOTES

Forthcoming issues	Issue	Expected date of publication
	First quarter of 2018	5 June 2018
	Second quarter of 2018	4 September 2018
	Third quarter of 2018	4 December 2018
Supplementary information	Supplementary information related to the 2016 regional GDP and detailed quarterly estimates is available on the Stats SA website	
Reference documents	Information related to the compilation of the production-based GDP estimates is available in the GDP release P0441 for the third quarter 2014 on the Stats SA website: http://www.statssa.gov.za/publications/P0441/P04413rdQuarter2014.pdf	
	Information related to the compilation of the expenditure-based GDP estimates is available in the sources and methods document on the Stats SA website: http://www.statssa.gov.za/publications/P0441/Expenditure_on_GDP_Sources_and_Methods.pdf	
	Note on sources and methods http://www.statssa.gov.za/publications/P0441/Read_me_Sources_and_Methods.pdf	
	Expenditure on GDP: information note http://www.statssa.gov.za/publications/P0441/Information_note_on_Expenditure_on_GDP.pdf	

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