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Statistics South Africa
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Private Bag X44, Pretoria, 0001, South Africa, ISibalo House, Koch Street, Salvokop, Pretoria, 0002
www.statssa.gov.za, info@statssa.gov.za, Tel +27 12 310 8911

STATISTICAL RELEASE

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Gross domestic product

Fourth quarter 2019

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As previously stated in the December 2019 publication, today's publication does not include the results of the independent annual estimates and the 2018 supply and use tables. Statistics South Africa usually compiles annual estimates of gross domestic product (GDP) which are independent of the quarterly GDP estimates. The annual estimates and associated revisions are usually published in March of each year. However, this exercise (independent annual estimates) has been deferred to coincide with the results of the next rebasing and benchmarking of the national accounts scheduled for publication in September 2020. Rebasing and benchmarking is undertaken approximately every five years, and typically results in revisions that are larger and go further back than revisions in other years.

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The South Africa I know, the home I understand



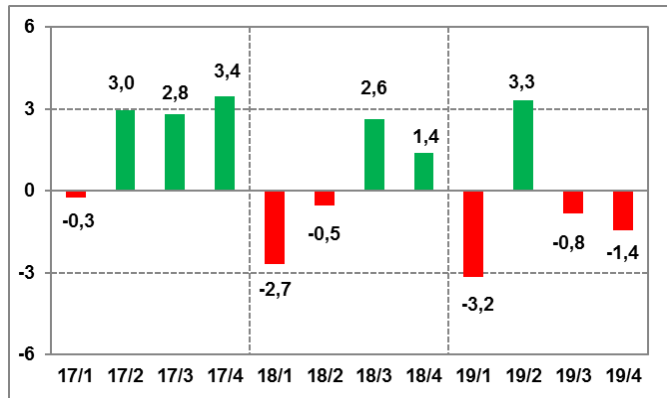
Contents

GDP in the fourth quarter of 2019 fell by 1,4%	2
Gross domestic product at constant 2010 prices: fourth quarter of 2019	3
Expenditure on gross domestic product at constant 2010 prices: fourth quarter of 2019	5
Key findings for the annual estimates of 2019	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)	13
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 2019 fell by 1,4%¹

Real gross domestic product (measured by production) decreased by 1,4% in the fourth quarter of 2019, following a decrease of 0,8% in the third quarter of 2019.

Figure 1 – Growth in GDP (%)



The largest negative contributors to growth in GDP in the fourth quarter were the transport, storage and communication industry and the trade, catering and accommodation industry.

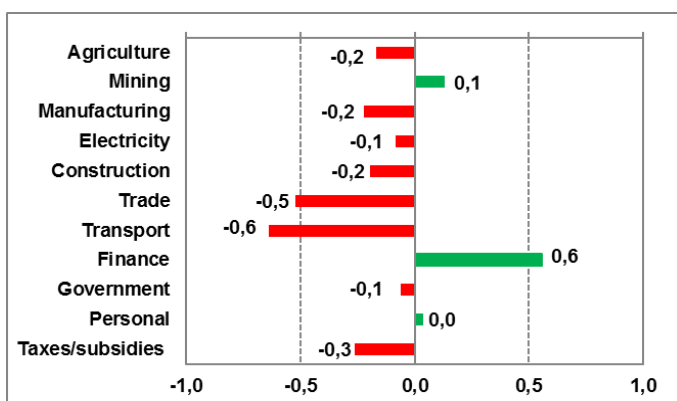
The transport, storage and communication industry decreased by 7,2% and contributed -0,6 of a percentage point to GDP growth.

The trade, catering and accommodation industry decreased by 3,8% and contributed -0,5 of a percentage point to GDP growth.

Agriculture, manufacturing and construction each contributed -0,2 of a percentage point to GDP growth.

Positive contributions to GDP growth came from the finance, real estate and business services industry and the mining and quarrying industry.

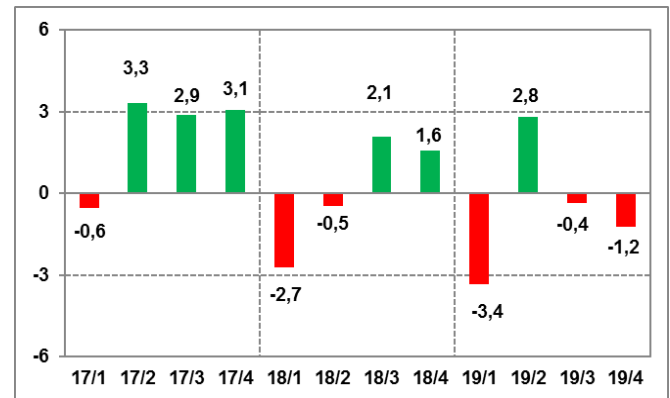
Figure 2 – Contributions to growth in GDP, Q4 2019 (% points)



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

Expenditure on real gross domestic product decreased by 1,2% in the fourth quarter of 2019, following a decrease of 0,4% in the third quarter of 2019.²

Figure 3 – Growth in expenditure on GDP (%)



Household final consumption expenditure increased by 1,4% in the fourth quarter of 2019, contributing 0,8 of a percentage point to total growth.

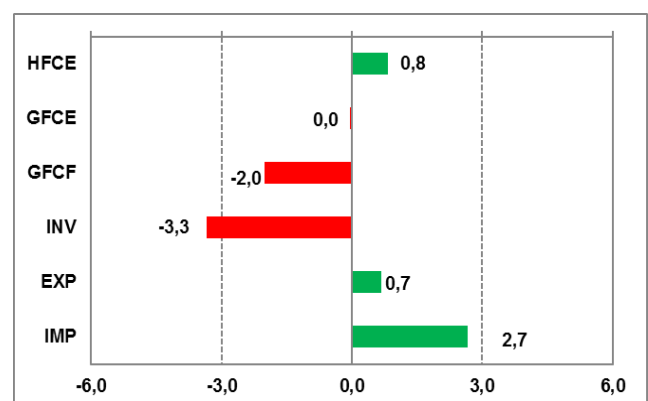
Government final consumption expenditure decreased by 0,2%.

Gross fixed capital formation decreased by 10,0%, contributing -2,0 percentage points.

Changes in inventories in the fourth quarter contributed -3,3 percentage points to total growth.

Exports increased by 2,3% and imports decreased by 8,5%. Net exports contributed 3,3 percentage points to total growth.

Figure 4 – Contributions to growth in expenditure on GDP, Q4 2019 (% 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.

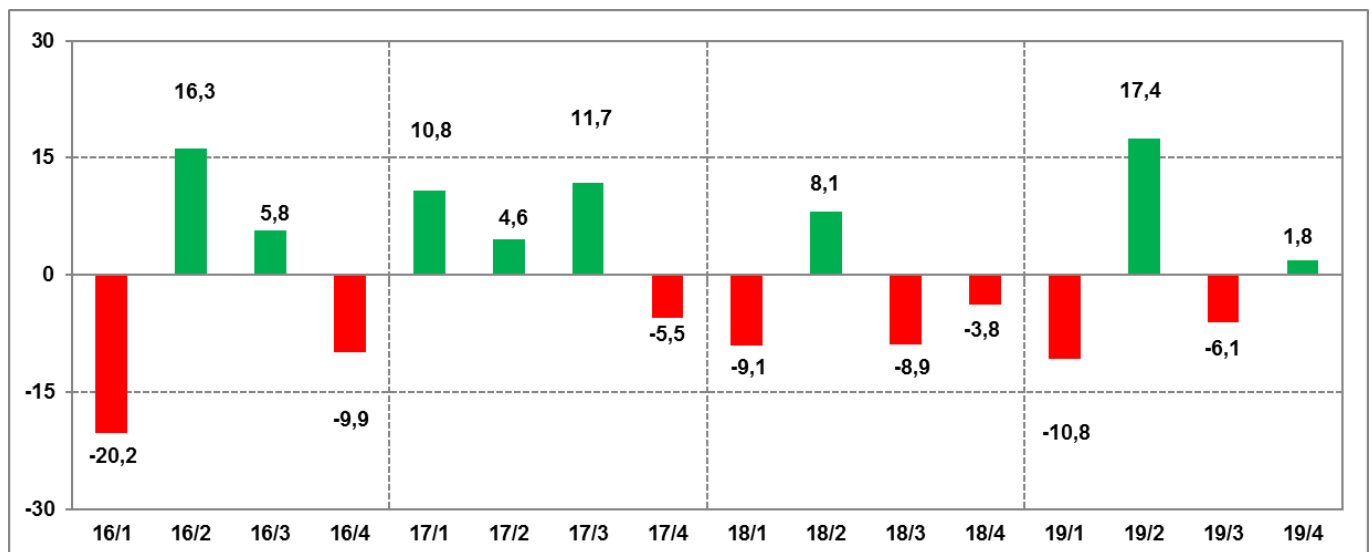
Gross domestic product at constant 2010 prices: fourth quarter of 2019

Primary sector

The agriculture, forestry and fishing industry contracted by 7,6% and contributed -0,2 of a percentage point to GDP growth. The decrease was mainly due to a fall in the production of field crops and horticultural products.

The mining and quarrying industry increased by 1,8% and contributed 0,1 of a percentage point to GDP growth. Increased production was reported for platinum group metals, iron ore and gold.

Figure 5 – Mining and quarrying growth rate (%)



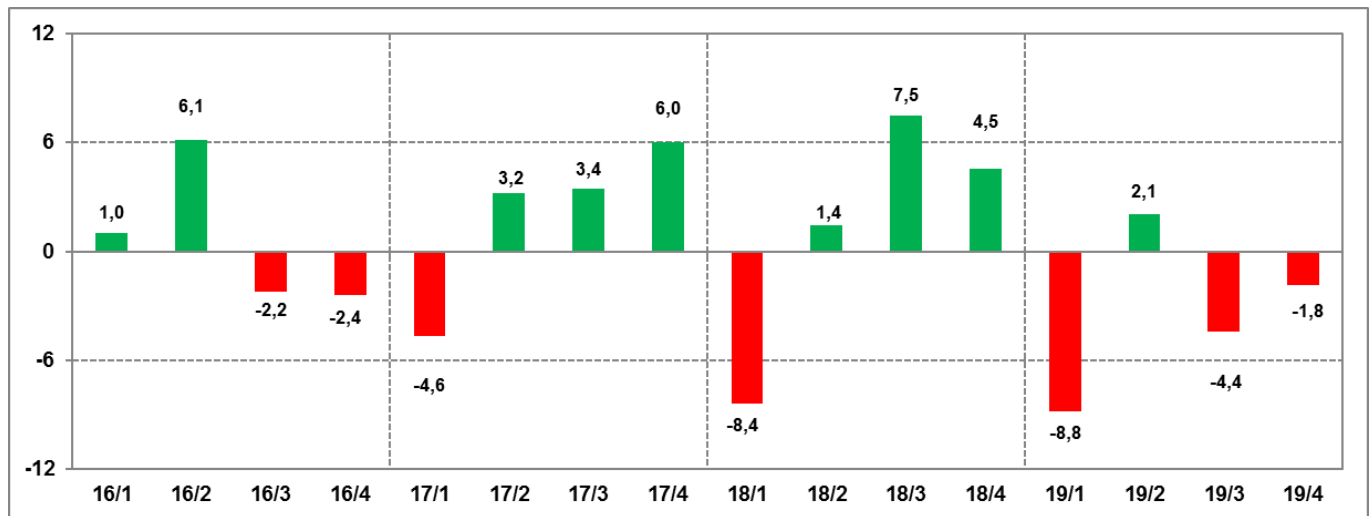
Secondary sector

The manufacturing industry contracted by 1,8% in the fourth quarter. Seven of the ten manufacturing divisions reported negative growth rates in the fourth quarter. The divisions that made the largest contributions to the decrease were motor vehicles, parts and accessories and other transport equipment; and wood and wood products, paper, publishing and printing.

The electricity, gas and water industry contracted by 4,0% in the fourth quarter, largely due to decreases in electricity distributed and water consumption.

The construction industry decreased by 5,9%. Decreases were reported for residential buildings, non-residential buildings and construction works.

Figure 6 – Manufacturing growth rate (%)

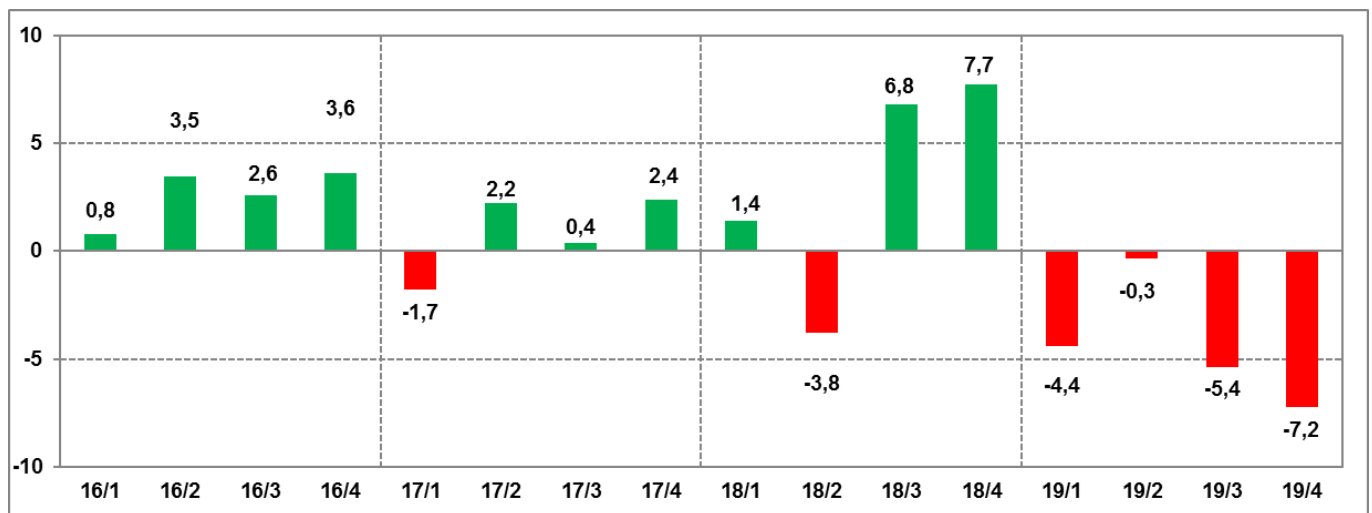


Tertiary sector

The trade, catering and accommodation industry decreased by 3,8%. Decreased economic activity was reported in wholesale and motor trade and accommodation.

The transport, storage and communication industry decreased by 7,2%, as a result of decreases in land transport and air transport as well as in transport support services.

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



Finance, real estate and business services increased by 2,7% in the fourth quarter. Increased economic activity was reported for financial intermediation, auxiliary activities, real estate activities and business services.

General government services decreased by 0,4%, mainly attributed to lower employment numbers in national and provincial government and higher education institutions.

Personal services increased by 0,7%.

Expenditure on gross domestic product at constant 2010 prices: fourth quarter of 2019

Household final consumption expenditure (HFCE)

Household final consumption expenditure increased by 1,4% in the fourth quarter, contributing 0,8 of a percentage point to total growth. The main positive contributors to growth in HFCE were expenditures on clothing and footwear (8,5% and contributing 0,5 of a percentage point), the 'other' category (3,6% and contributing 0,4 of a percentage point) and household furnishings and equipment (3,5% and contributing 0,3 of a percentage point).

Expenditure on transport activities declined and contributed negatively to growth in HFCE.

Figure 8a – HFCE growth rate (%)

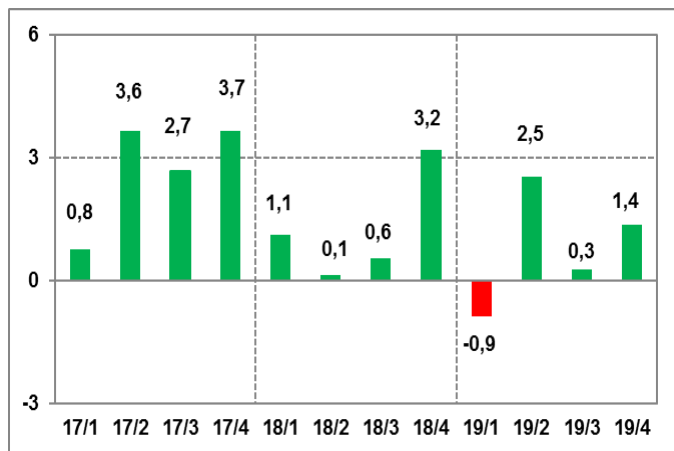
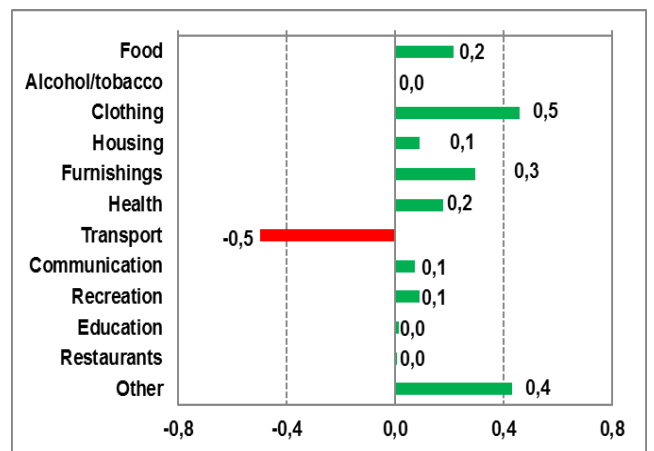


Figure 8b – HFCE contributions, Q4 2019 (% points)



Government final consumption expenditure (GFCE)

Final consumption expenditure by general government decreased by 0,2%. A decrease in employment was reported in the fourth quarter.

Gross fixed capital formation (GFCF)

Gross fixed capital formation decreased by 10,0%. The main contributors to the decrease were machinery and equipment, transport equipment, non-residential buildings and other assets. Weak imports of machinery and equipment were reflected in decreased expenditure on gross fixed capital formation.

Figure 9a – GFCF growth rate (%)

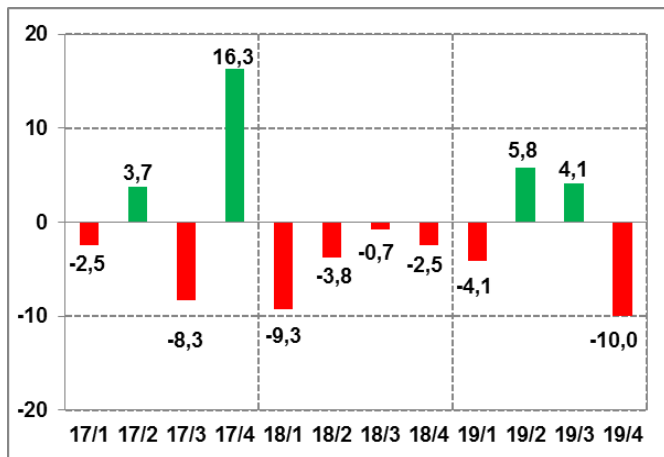
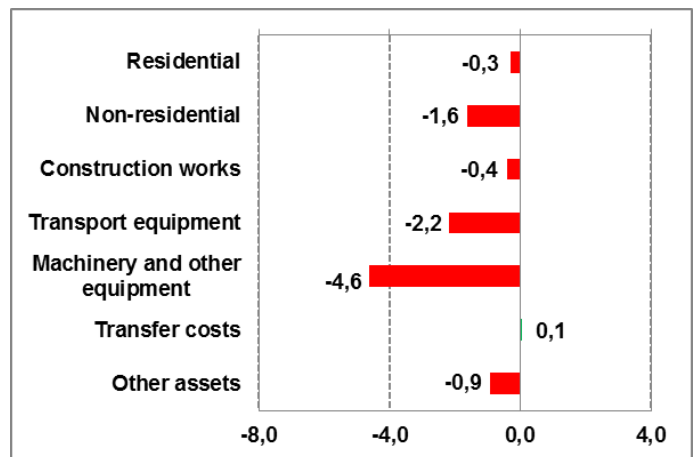


Figure 9b – GFCF contributions, Q3 2019 (% points)



Changes in inventories

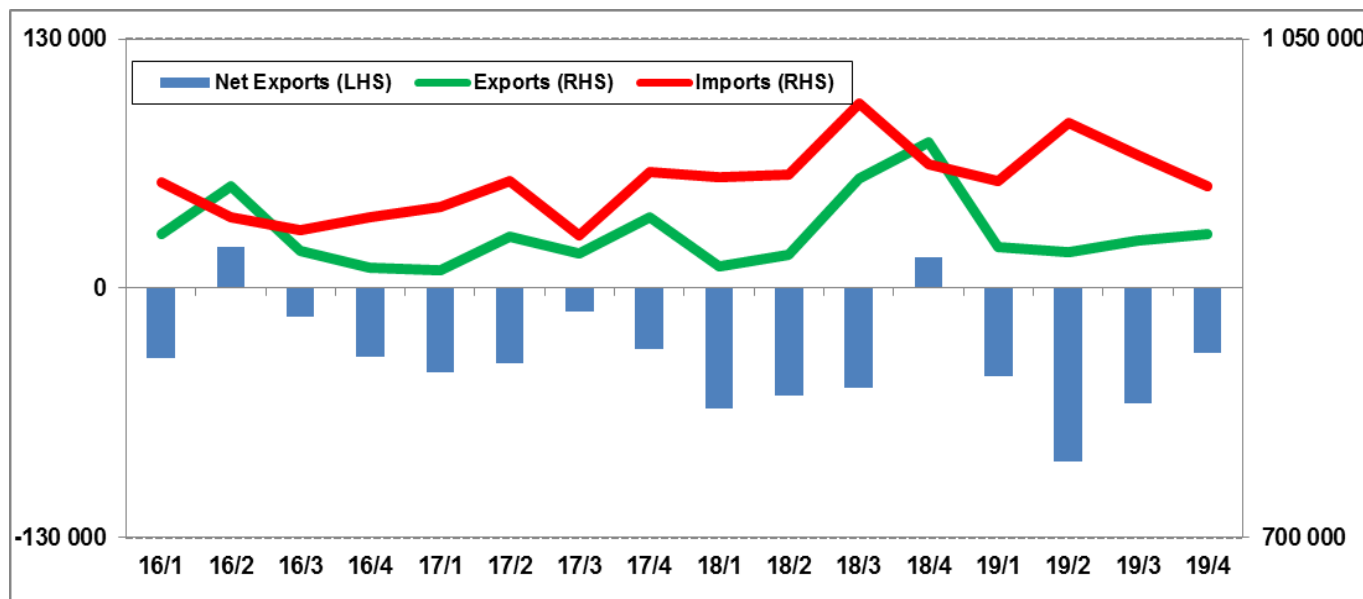
There was a R40,3 billion drawdown of inventories in the fourth quarter of 2019. Large decreases were reported for the mining industry and trade.

Exports and imports of goods and services

Net exports contributed positively to growth in expenditure on GDP in the fourth quarter. Exports of goods and services were up 2,3%, largely influenced by increased trade in precious metals and stones.

Imports of goods and services decreased by 8,5%, driven largely by a decrease in imports of machinery and equipment as well as vehicles and transport equipment.

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



Key findings for the annual estimates of 2019

Annual real GDP increased by 0,2% in 2019 following an increase of 0,8% in 2018

According to the latest preliminary indicators, real GDP increased by 0,2% in 2019 following an increase of 0,8% in 2018.

The annual real GDP growth rate of 0,2% in 2019 was primarily led by increased economic activity in finance, real estate and business services, which contributed 0,5 of a percentage point based on growth of 2,3%; general government services, which contributed 0,3 of a percentage point based on growth of 1,7%; and personal services, which contributed 0,1 of a percentage point based on growth of 1,0%.

The agriculture, forestry and fishing industry decreased by 6,9% in 2019, and the mining and quarrying industry declined by 1,9% in 2019.

Expenditure on GDP in 2019

Expenditure on GDP increased by 0,1% in 2019, decelerating from an increase of 0,7% in 2018.

Household consumption increased by 1,0% and contributed 0,6 of a percentage point, and government consumption increased by 1,5% and contributed 0,3 of a percentage point.

The main positive contributors to growth of 1,0% in HFCE were expenditure on food (2,1% and contributing 0,4 of a percentage point), the 'other' category (2,1% and contributing 0,3 of a percentage point) and household furnishings and equipment (1,8% and contributing 0,2 of a percentage point).

Gross fixed capital formation decreased by 0,9%, contributing -0,2 of a percentage point to total growth, and changes in inventories contributed -0,1 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 R5,1 trillion for the year 2019

The nominal gross domestic product at market prices in 2019 was R5,1 trillion, which is R204 billion more than in 2018.

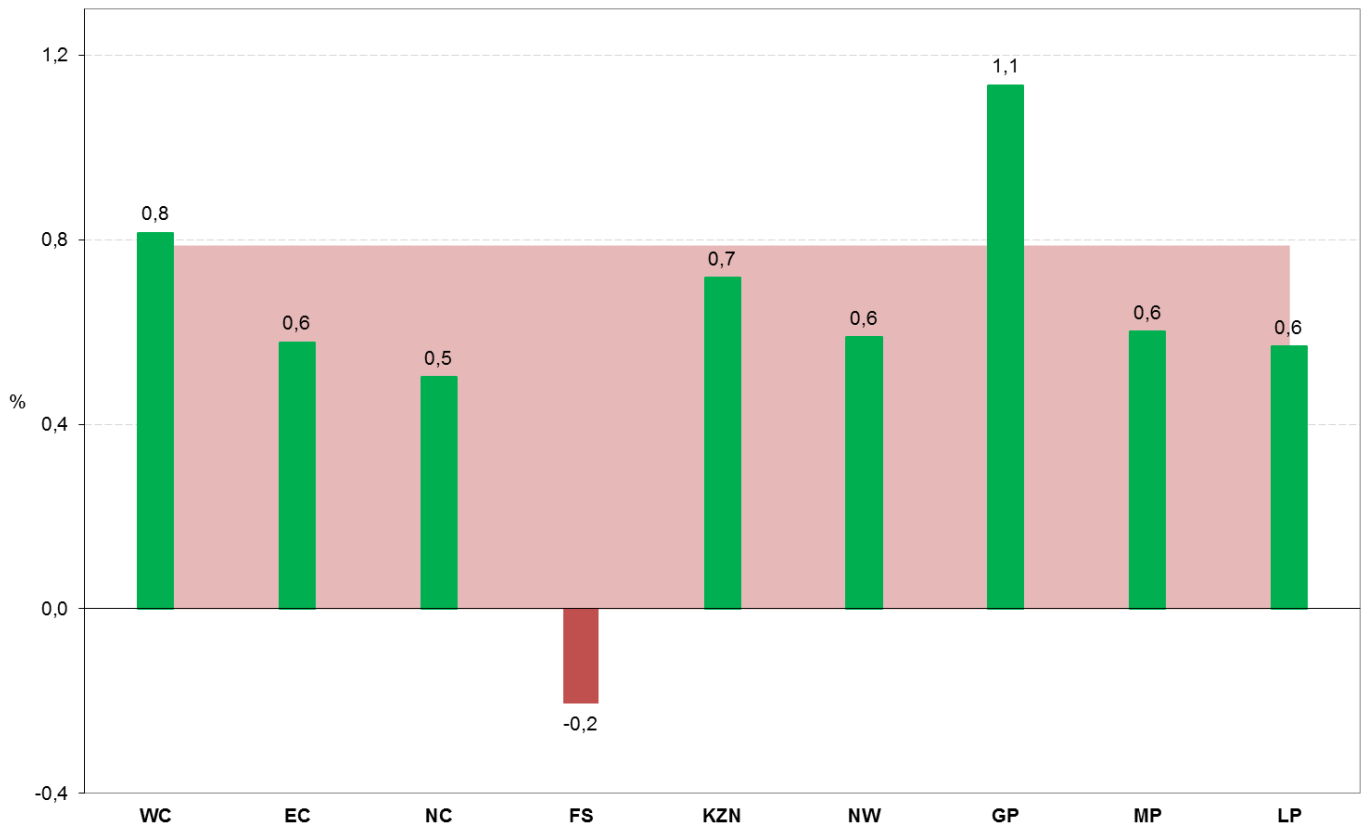
The most notable performances were as follows:

- General government services expanded by R37 billion to R822 billion;
- Finance, real estate and business services expanded by R35 billion to R889 billion;
- The wholesale, retail and motor trade; catering and accommodation industry expanded by R33 billion to R685 billion;
- The manufacturing industry expanded by R25 billion to R598 billion; and
- The mining and quarrying industry expanded by R25 billion to R376 billion.

Regional estimates

The annual estimate of real GDP for 2018 increased by 0,8% compared with 2017. Preliminary estimates indicate that the highest annual real economic growth rates by region – as measured by the gross domestic product by region (GDPR) at market prices – for 2018 compared with 2017 were recorded in Gauteng at 1,1%, Western Cape at 0,8% and KwaZulu-Natal at 0,7%.

Figure 11 – Real annual economic growth rate (%) by region: 2018



Risenga Maluleke
Statistician-General

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												
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	71 515	234 247	380 781	66 364	108 361	423 365	262 458	604 767	468 396	163 791	2 784 045	280 192	3 064 237
2016	64 305	225 035	383 903	64 956	109 640	430 406	265 363	616 301	471 158	166 659	2 797 727	278 739	3 076 466
2017	77 857	234 522	383 189	65 329	109 008	429 224	268 993	628 972	472 497	168 834	2 838 425	281 558	3 119 983
2018	74 157	230 514	386 884	65 932	107 665	431 669	273 193	640 368	478 693	170 530	2 859 605	284 934	3 144 539
2019	69 049	226 154	383 831	64 619	104 150	431 720	272 179	655 040	486 617	172 189	2 865 548	283 789	3 149 337
	R million (seasonally adjusted and annualised)												
2016 Q2	64 334	227 002	387 009	64 714	109 413	431 282	264 482	615 045	470 158	166 255	2 799 693	278 789	3 078 482
2016 Q3	63 609	230 210	384 822	64 743	109 801	429 196	266 178	618 249	472 013	167 238	2 806 060	279 293	3 085 352
2016 Q4	62 919	224 314	382 463	65 555	110 107	431 581	268 548	621 703	473 033	168 027	2 808 251	279 389	3 087 641
2017 Q1	67 397	230 126	377 951	64 675	109 637	426 193	267 365	622 732	472 339	168 099	2 806 515	279 140	3 085 655
2017 Q2	73 679	232 747	380 919	66 002	109 303	427 880	268 839	628 308	470 307	168 689	2 826 674	281 538	3 108 212
2017 Q3	81 233	239 290	384 136	65 020	108 814	428 529	269 089	630 804	472 293	169 099	2 848 308	281 420	3 129 728
2017 Q4	89 121	235 925	389 750	65 619	108 278	434 293	270 680	634 044	475 049	169 447	2 872 206	284 137	3 156 342
2018 Q1	80 407	230 379	381 299	65 777	107 648	431 024	271 634	635 558	477 540	169 957	2 851 223	283 558	3 134 781
2018 Q2	70 085	234 897	382 652	65 889	108 041	429 747	269 029	638 296	477 797	170 291	2 846 725	283 943	3 130 669
2018 Q3	72 378	229 490	389 629	66 014	107 575	433 320	273 485	641 690	480 100	170 566	2 864 248	286 737	3 150 985
2018 Q4	73 760	227 291	393 955	66 047	107 396	432 584	278 623	645 928	479 333	171 307	2 876 224	285 497	3 161 721
2019 Q1	70 443	220 908	384 991	64 798	105 950	428 619	275 505	647 669	482 349	171 766	2 852 998	283 303	3 136 302
2019 Q2	69 561	229 946	386 951	65 318	105 318	432 259	275 281	654 270	486 276	172 130	2 877 311	284 606	3 161 917
2019 Q3	68 767	226 361	382 577	64 509	103 451	435 079	271 490	656 905	489 171	172 290	2 870 601	284 688	3 155 290
2019 Q4	67 424	227 400	380 805	63 852	101 882	430 922	266 440	661 317	488 671	172 571	2 861 283	282 557	3 143 840

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												
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	-5,9	3,3	-0,4	-1,9	1,8	2,1	1,4	2,1	0,8	0,9	1,1	1,6	1,2
2016	-10,1	-3,9	0,8	-2,1	1,2	1,7	1,1	1,9	0,6	1,8	0,5	-0,5	0,4
2017	21,1	4,2	-0,2	0,6	-0,6	-0,3	1,4	2,1	0,3	1,3	1,5	1,0	1,4
2018	-4,8	-1,7	1,0	0,9	-1,2	0,6	1,6	1,8	1,3	1,0	0,7	1,2	0,8
2019	-6,9	-1,9	-0,8	-2,0	-3,3	0,0	-0,4	2,3	1,7	1,0	0,2	-0,4	0,2
	% change quarter-on-quarter (seasonally adjusted and annualised)												
2016 Q2	-11,7	16,3	6,1	-0,6	0,6	1,6	3,5	3,2	0,6	2,8	3,3	1,9	3,2
2016 Q3	-4,4	5,8	-2,2	0,2	1,4	-1,9	2,6	2,1	1,6	2,4	0,9	0,7	0,9
2016 Q4	-4,3	-9,9	-2,4	5,1	1,1	2,2	3,6	2,3	0,9	1,9	0,3	0,1	0,3
2017 Q1	31,7	10,8	-4,6	-5,3	-1,7	-4,9	-1,7	0,7	-0,6	0,2	-0,2	-0,4	-0,3
2017 Q2	42,8	4,6	3,2	8,5	-1,2	1,6	2,2	3,6	-1,7	1,4	2,9	3,5	3,0
2017 Q3	47,8	11,7	3,4	-5,8	-1,8	0,6	0,4	1,6	1,7	1,0	3,1	-0,2	2,8
2017 Q4	44,9	-5,5	6,0	3,7	-2,0	5,5	2,4	2,1	2,4	0,8	3,4	3,9	3,4
2018 Q1	-33,7	-9,1	-8,4	1,0	-2,3	-3,0	1,4	1,0	2,1	1,2	-2,9	-0,8	-2,7
2018 Q2	-42,3	8,1	1,4	0,7	1,5	-1,2	-3,8	1,7	0,2	0,8	-0,6	0,5	-0,5
2018 Q3	13,7	-8,9	7,5	0,8	-1,7	3,4	6,8	2,1	1,9	0,6	2,5	4,0	2,6
2018 Q4	7,9	-3,8	4,5	0,2	-0,7	-0,7	7,7	2,7	-0,6	1,7	1,7	-1,7	1,4
2019 Q1	-16,8	-10,8	-8,8	-7,4	-5,3	-3,6	-4,4	1,1	2,5	1,1	-3,2	-3,0	-3,2
2019 Q2	-4,9	17,4	2,1	3,2	-2,4	3,4	-0,3	4,1	3,3	0,8	3,5	1,9	3,3
2019 Q3	-4,5	-6,1	-4,4	-4,9	-6,9	2,6	-5,4	1,6	2,4	0,4	-0,9	0,1	-0,8
2019 Q4	-7,6	1,8	-1,8	-4,0	-5,9	-3,8	-7,2	2,7	-0,4	0,7	-1,3	-3,0	-1,4

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												
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	-0,1	0,2	-0,1	0,0	0,1	0,3	0,1	0,4	0,1	0,0	1,0	0,1	1,2
2016	-0,2	-0,3	0,1	0,0	0,0	0,2	0,1	0,4	0,1	0,1	0,4	0,0	0,4
2017	0,4	0,3	0,0	0,0	0,0	0,0	0,1	0,4	0,0	0,1	1,3	0,1	1,4
2018	-0,1	-0,1	0,1	0,0	0,0	0,1	0,1	0,4	0,2	0,1	0,7	0,1	0,8
2019	-0,2	-0,1	-0,1	0,0	-0,1	0,0	0,0	0,5	0,3	0,1	0,2	0,0	0,2
	Percentage points												
2016 Q2	-0,3	1,1	0,8	0,0	0,0	0,2	0,3	0,6	0,1	0,2	3,0	0,2	3,2
2016 Q3	-0,1	0,4	-0,3	0,0	0,1	-0,3	0,2	0,4	0,2	0,1	0,8	0,1	0,9
2016 Q4	-0,1	-0,8	-0,3	0,1	0,0	0,3	0,3	0,4	0,1	0,1	0,3	0,0	0,3
2017 Q1	0,6	0,8	-0,6	-0,1	-0,1	-0,7	-0,2	0,1	-0,1	0,0	-0,2	0,0	-0,3
2017 Q2	0,8	0,3	0,4	0,2	0,0	0,2	0,2	0,7	-0,3	0,1	2,6	0,3	3,0
2017 Q3	1,0	0,9	0,4	-0,1	-0,1	0,1	0,0	0,3	0,3	0,1	2,8	0,0	2,8
2017 Q4	1,0	-0,4	0,7	0,1	-0,1	0,7	0,2	0,4	0,4	0,0	3,1	0,4	3,4
2018 Q1	-1,1	-0,7	-1,1	0,0	-0,1	-0,4	0,1	0,2	0,3	0,1	-2,6	-0,1	-2,7
2018 Q2	-1,3	0,6	0,2	0,0	0,1	-0,2	-0,3	0,3	0,0	0,0	-0,6	0,0	-0,5
2018 Q3	0,3	-0,7	0,9	0,0	-0,1	0,5	0,6	0,4	0,3	0,0	2,3	0,4	2,6
2018 Q4	0,2	-0,3	0,6	0,0	0,0	-0,1	0,7	0,5	-0,1	0,1	1,5	-0,2	1,4
2019 Q1	-0,4	-0,8	-1,1	-0,2	-0,2	-0,5	-0,4	0,2	0,4	0,1	-2,9	-0,3	-3,2
2019 Q2	-0,1	1,2	0,3	0,1	-0,1	0,5	0,0	0,9	0,5	0,0	3,1	0,2	3,3
2019 Q3	-0,1	-0,5	-0,6	-0,1	-0,2	0,4	-0,5	0,3	0,4	0,0	-0,8	0,0	-0,8
2019 Q4	-0,2	0,1	-0,2	-0,1	-0,2	-0,5	-0,6	0,6	-0,1	0,0	-1,2	-0,3	-1,4

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												
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	71 515	234 247	380 781	66 364	108 361	423 365	262 458	604 767	468 396	163 791	2 784 045	280 192	3 064 237
2016	64 305	225 035	383 903	64 956	109 640	430 406	265 363	616 301	471 158	166 659	2 797 727	278 739	3 076 466
2017	77 857	234 522	383 189	65 329	109 008	429 224	268 993	628 972	472 497	168 834	2 838 425	281 558	3 119 983
2018	74 157	230 514	386 884	65 932	107 665	431 669	273 193	640 368	478 693	170 530	2 859 605	284 934	3 144 539
2019	69 049	226 154	383 831	64 619	104 150	431 720	272 179	655 040	486 617	172 189	2 865 548	283 789	3 149 337
	R million												
2016 Q2	21 381	57 623	96 367	16 234	27 007	101 922	65 114	153 909	117 412	42 255	699 223	68 853	768 075
2016 Q3	14 395	57 608	98 349	16 620	27 150	104 289	67 985	154 345	117 571	42 172	700 483	70 003	770 486
2016 Q4	11 213	58 084	98 404	16 501	27 956	122 567	69 318	154 748	118 856	40 704	718 350	72 132	790 482
2017 Q1	18 072	55 346	90 061	15 454	27 407	101 123	63 963	156 008	118 376	42 026	687 835	68 159	755 994
2017 Q2	29 232	58 719	94 391	16 411	27 022	101 168	65 978	157 237	117 475	42 855	710 488	69 836	780 324
2017 Q3	19 669	59 909	98 093	16 587	27 042	103 774	68 669	157 519	117 717	42 892	711 870	70 615	782 486
2017 Q4	10 884	60 548	100 643	16 878	27 537	123 159	70 385	158 209	118 929	41 060	728 232	72 948	801 180
2018 Q1	17 517	54 833	90 317	15 605	26 926	101 713	65 229	157 984	119 745	42 569	692 439	68 958	761 397
2018 Q2	24 299	59 557	95 329	16 433	26 683	101 554	65 915	158 658	119 220	43 293	710 941	70 203	781 144
2018 Q3	21 524	57 612	99 252	16 824	26 818	104 930	69 941	160 545	119 558	43 173	720 176	72 187	792 363
2018 Q4	10 818	58 512	101 986	17 070	27 239	123 472	72 107	163 181	120 170	41 496	736 050	73 585	809 635
2019 Q1	15 294	52 293	90 814	15 391	26 313	101 094	65 917	161 760	120 931	43 131	692 937	68 696	761 633
2019 Q2	22 774	58 745	95 850	16 356	26 025	101 947	67 548	163 525	121 326	43 632	717 727	70 580	788 307
2019 Q3	19 937	57 217	97 805	16 426	25 814	105 526	69 244	164 246	121 828	43 722	721 765	71 667	793 431
2019 Q4	11 044	57 899	99 362	16 447	25 998	123 153	69 469	165 510	122 532	41 705	733 120	72 846	805 965

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												
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	-5,9	3,3	-0,4	-1,9	1,8	2,1	1,4	2,1	0,8	0,9	1,1	1,6	1,2
2016	-10,1	-3,9	0,8	-2,1	1,2	1,7	1,1	1,9	0,6	1,8	0,5	-0,5	0,4
2017	21,1	4,2	-0,2	0,6	-0,6	-0,3	1,4	2,1	0,3	1,3	1,5	1,0	1,4
2018	-4,8	-1,7	1,0	0,9	-1,2	0,6	1,6	1,8	1,3	1,0	0,7	1,2	0,8
2019	-6,9	-1,9	-0,8	-2,0	-3,3	0,0	-0,4	2,3	1,7	1,0	0,2	-0,4	0,2
	% change year-on-year												
2016 Q2	-16,1	-3,8	4,1	-1,8	0,5	2,1	1,0	2,0	0,3	1,5	0,6	-0,4	0,5
2016 Q3	-12,9	0,7	0,6	-0,8	1,4	1,2	1,1	1,7	0,3	2,2	0,7	0,3	0,7
2016 Q4	0,0	-2,2	-0,6	-1,8	0,8	1,6	2,4	1,8	1,4	1,9	0,9	0,2	0,9
2017 Q1	4,4	7,0	-0,8	-1,0	-0,4	-0,5	1,6	1,8	0,9	1,2	1,2	0,6	1,1
2017 Q2	36,7	1,9	-2,0	1,1	0,1	-0,7	1,3	2,2	0,1	1,4	1,6	1,4	1,6
2017 Q3	36,6	4,0	-0,3	-0,2	-0,4	-0,5	1,0	2,1	0,1	1,7	1,6	0,9	1,6
2017 Q4	-2,9	4,2	2,3	2,3	-1,5	0,5	1,5	2,2	0,1	0,9	1,4	1,1	1,4
2018 Q1	-3,1	-0,9	0,3	1,0	-1,8	0,6	2,0	1,3	1,2	1,3	0,7	1,2	0,7
2018 Q2	-16,9	1,4	1,0	0,1	-1,3	0,4	-0,1	0,9	1,5	1,0	0,1	0,5	0,1
2018 Q3	9,4	-3,8	1,2	1,4	-0,8	1,1	1,9	1,9	1,6	0,7	1,2	2,2	1,3
2018 Q4	-0,6	-3,4	1,3	1,1	-1,1	0,3	2,4	3,1	1,0	1,1	1,1	0,9	1,1
2019 Q1	-12,7	-4,6	0,6	-1,4	-2,3	-0,6	1,1	2,4	1,0	1,3	0,1	-0,4	0,0
2019 Q2	-6,3	-1,4	0,5	-0,5	-2,5	0,4	2,5	3,1	1,8	0,8	1,0	0,5	0,9
2019 Q3	-7,4	-0,7	-1,5	-2,4	-3,7	0,6	-1,0	2,3	1,9	1,3	0,2	-0,7	0,1
2019 Q4	2,1	-1,0	-2,6	-3,6	-4,6	-0,3	-3,7	1,4	2,0	0,5	-0,4	-1,0	-0,5

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

	Final consumption expenditure			Gross capital formation			Gross domestic expenditure	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									
2014	1 818 511	619 681	2 438 192	618 786	6 180	624 966	3 063 158	883 501	916 155	3 030 504
2015	1 853 657	614 957	2 468 614	634 540	20 917	655 457	3 124 071	909 345	966 025	3 067 391
2016	1 864 436	628 434	2 492 871	612 111	-9 653	602 458	3 095 329	912 546	928 730	3 079 145
2017	1 902 851	629 712	2 532 563	618 516	3 189	621 705	3 154 268	905 898	937 740	3 122 426
2018	1 937 396	641 512	2 578 908	609 614	-5 440	604 174	3 183 082	929 792	968 651	3 144 223
2019	1 957 656	651 103	2 608 759	603 928	-9 130	594 798	3 203 557	906 445	963 940	3 146 062
	R million (seasonally adjusted and annualised)									
2016 Q2	1 858 430	629 898	2 488 329	609 071	-37 378	571 693	3 060 022	946 196	924 540	3 081 677
2016 Q3	1 869 537	627 827	2 497 365	600 249	5 384	605 632	3 102 997	901 172	915 784	3 088 385
2016 Q4	1 875 994	629 258	2 505 251	618 903	2 223	621 126	3 126 378	889 581	925 185	3 090 773
2017 Q1	1 879 556	628 022	2 507 578	615 058	8 074	623 132	3 130 710	887 877	932 076	3 086 511
2017 Q2	1 896 471	629 226	2 525 697	620 742	4 505	625 247	3 150 943	911 317	950 499	3 111 761
2017 Q3	1 909 044	630 371	2 539 416	607 466	-981	606 485	3 145 901	899 793	911 840	3 133 854
2017 Q4	1 926 332	631 229	2 557 562	630 799	1 158	631 958	3 189 519	924 605	956 545	3 157 579
2018 Q1	1 931 764	638 417	2 570 181	615 553	13 142	628 695	3 198 876	890 075	953 093	3 135 858
2018 Q2	1 932 393	641 756	2 574 149	609 647	4 574	614 220	3 188 370	898 932	955 173	3 132 129
2018 Q3	1 935 067	642 430	2 577 498	608 540	14 456	622 996	3 200 494	952 384	1 004 525	3 148 353
2018 Q4	1 950 359	643 445	2 593 803	604 717	-53 932	550 785	3 144 589	977 777	961 814	3 160 551
2019 Q1	1 946 129	646 877	2 593 005	598 424	-11 686	586 738	3 179 743	903 856	949 922	3 133 678
2019 Q2	1 958 368	651 125	2 609 494	606 981	29 391	636 372	3 245 866	900 389	990 905	3 155 350
2019 Q3	1 959 755	653 345	2 613 100	613 116	-13 895	599 221	3 212 321	908 129	968 044	3 152 406
2019 Q4	1 966 371	653 065	2 619 436	597 190	-40 330	556 860	3 176 296	913 404	946 889	3 142 811

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	Gross domestic expenditure	Exports of goods and services	Imports of goods and services	Expenditure on GDP
	Households	General government	Total						
	% change year-on-year								
2014	0,8	1,7	1,0	0,7	-1,8	0,5	3,6	-0,6	1,7
2015	1,9	-0,8	1,2	2,5	4,9	2,0	2,9	5,4	1,2
2016	0,6	2,2	1,0	-3,5	-8,1	-0,9	0,4	-3,9	0,4
2017	2,1	0,2	1,6	1,0	3,2	1,9	-0,7	1,0	1,4
2018	1,8	1,9	1,8	-1,4	-2,8	0,9	2,6	3,3	0,7
2019	1,0	1,5	1,2	-0,9	-1,6	0,6	-2,5	-0,5	0,1
	% change quarter-on-quarter (seasonally adjusted and annualised)								
2016 Q2	1,0	2,0	1,3	-7,0	-23,5	-4,1	15,2	-10,1	3,4
2016 Q3	2,4	-1,3	1,5	-5,7	25,9	5,7	-17,7	-3,7	0,9
2016 Q4	1,4	0,9	1,3	13,0	10,6	3,0	-5,0	4,2	0,3
2017 Q1	0,8	-0,8	0,4	-2,5	1,3	0,6	-0,8	3,0	-0,6
2017 Q2	3,6	0,8	2,9	3,7	1,4	2,6	11,0	8,1	3,3
2017 Q3	2,7	0,7	2,2	-8,3	-11,5	-0,6	-5,0	-15,3	2,9
2017 Q4	3,7	0,5	2,9	16,3	17,9	5,7	11,5	21,1	3,1
2018 Q1	1,1	4,6	2,0	-9,3	-2,0	1,2	-14,1	-1,4	-2,7
2018 Q2	0,1	2,1	0,6	-3,8	-8,9	-1,3	4,0	0,9	-0,5
2018 Q3	0,6	0,4	0,5	-0,7	5,8	1,5	26,0	22,3	2,1
2018 Q4	3,2	0,6	2,6	-2,5	-38,9	-6,8	11,1	-16,0	1,6
2019 Q1	-0,9	2,2	-0,1	-4,1	28,8	4,5	-27,0	-4,9	-3,4
2019 Q2	2,5	2,7	2,6	5,8	38,4	8,6	-1,5	18,4	2,8
2019 Q3	0,3	1,4	0,6	4,1	-21,4	-4,1	3,5	-8,9	-0,4
2019 Q4	1,4	-0,2	1,0	-10,0	-25,4	-4,4	2,3	-8,5	-1,2

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

	Final consumption expenditure			Gross capital formation			Gross domestic expenditure	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									
2014	0,5	0,3	0,8	0,1	-0,5	-0,4	0,5	1,0	0,2	1,7
2015	1,2	-0,2	1,0	0,5	0,5	1,0	2,0	0,9	-1,6	1,2
2016	0,4	0,4	0,8	-0,7	-1,0	-1,7	-0,9	0,1	1,2	0,4
2017	1,2	0,0	1,3	0,2	0,4	0,6	1,9	-0,2	-0,3	1,4
2018	1,1	0,4	1,5	-0,3	-0,3	-0,6	0,9	0,8	-1,0	0,7
2019	0,6	0,3	0,9	-0,2	-0,1	-0,3	0,7	-0,7	0,1	0,1
	Percentage points									
2016 Q2	0,6	0,4	1,0	-1,5	-3,8	-5,3	-4,2	4,4	3,3	3,4
2016 Q3	1,4	-0,3	1,2	-1,1	5,6	4,4	5,6	-5,9	1,1	0,9
2016 Q4	0,8	0,2	1,0	2,4	-0,4	2,0	3,0	-1,5	-1,2	0,3
2017 Q1	0,5	-0,2	0,3	-0,5	0,8	0,3	0,6	-0,2	-0,9	-0,6
2017 Q2	2,2	0,2	2,4	0,7	-0,5	0,3	2,7	3,1	-2,4	3,3
2017 Q3	1,6	0,1	1,8	-1,7	-0,7	-2,4	-0,7	-1,5	5,0	2,9
2017 Q4	2,2	0,1	2,3	3,0	0,3	3,3	5,6	3,2	-5,8	3,1
2018 Q1	0,7	0,9	1,6	-1,9	1,5	-0,4	1,2	-4,3	0,4	-2,7
2018 Q2	0,1	0,4	0,5	-0,8	-1,1	-1,8	-1,3	1,1	-0,3	-0,5
2018 Q3	0,3	0,1	0,4	-0,1	1,3	1,1	1,6	6,9	-6,4	2,1
2018 Q4	2,0	0,1	2,1	-0,5	-8,7	-9,2	-7,1	3,2	5,5	1,6
2019 Q1	-0,5	0,4	-0,1	-0,8	5,3	4,5	4,4	-9,2	1,5	-3,4
2019 Q2	1,6	0,5	2,1	1,1	5,3	6,4	8,5	-0,4	-5,3	2,8
2019 Q3	0,2	0,3	0,5	0,8	-5,5	-4,7	-4,2	1,0	2,9	-0,4
2019 Q4	0,8	0,0	0,8	-2,0	-3,3	-5,4	-4,6	0,7	2,7	-1,2

Table 9 – Expenditure on GDP (constant 2010 prices)

	Final consumption expenditure			Gross capital formation			Gross domestic expenditure	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									
2014	1 818 511	619 681	2 438 192	618 786	6 180	624 966	3 063 158	883 501	916 155	3 030 504
2015	1 853 657	614 957	2 468 614	634 540	20 917	655 457	3 124 071	909 345	966 025	3 067 391
2016	1 864 436	628 434	2 492 871	612 111	-9 653	602 458	3 095 329	912 546	928 730	3 079 145
2017	1 902 851	629 712	2 532 563	618 516	3 189	621 705	3 154 268	905 898	937 740	3 122 426
2018	1 937 396	641 512	2 578 908	609 614	-5 440	604 174	3 183 082	929 792	968 651	3 144 223
2019	1 957 656	651 103	2 608 759	603 928	-9 130	594 798	3 203 557	906 445	963 940	3 146 062
	R million									
2016 Q2	455 199	154 358	609 558	152 004	-2 891	149 113	758 671	236 344	227 138	767 876
2016 Q3	460 152	156 839	616 990	152 338	9 214	161 552	778 543	229 474	237 361	770 656
2016 Q4	500 078	159 620	659 698	156 945	-4 310	152 635	812 332	226 723	234 073	804 982
2017 Q1	451 688	157 823	609 511	150 012	-5 624	144 389	753 900	213 060	227 200	739 759
2017 Q2	464 049	154 541	618 590	154 763	6 050	160 813	779 403	227 750	232 881	774 271
2017 Q3	471 830	157 310	629 140	154 381	7 431	161 812	790 952	229 317	235 893	784 377
2017 Q4	515 285	160 037	675 322	159 360	-4 668	154 692	830 014	235 771	241 766	824 019
2018 Q1	466 509	160 518	627 027	150 094	-2 824	147 270	774 297	212 748	230 881	756 164
2018 Q2	472 926	157 714	630 640	152 202	4 834	157 037	787 677	225 950	234 581	779 046
2018 Q3	476 856	160 193	637 049	153 674	10 770	164 444	801 493	242 673	258 542	785 623
2018 Q4	521 105	163 087	684 192	153 643	-18 220	135 423	819 615	248 421	244 647	823 389
2019 Q1	468 909	162 458	631 367	145 791	-8 680	137 111	768 478	216 000	230 477	754 001
2019 Q2	479 790	159 976	639 765	151 473	10 533	162 005	801 771	224 744	242 322	784 194
2019 Q3	483 063	162 925	645 988	155 055	3 748	158 803	804 791	232 358	251 479	785 670
2019 Q4	525 894	165 744	691 638	151 609	-14 731	136 878	828 517	233 342	239 662	822 197

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

	Final consumption expenditure			Gross fixed capital formation	Gross capital formation	Gross domestic expenditure	Exports of goods and services	Imports of goods and services	Expenditure on GDP	
	Households	General government	Total							
	% change year-on-year									
2014	0,8	1,7	1,0	0,7	-1,8	0,5	3,6	-0,6	1,7	
2015	1,9	-0,8	1,2	2,5	4,9	2,0	2,9	5,4	1,2	
2016	0,6	2,2	1,0	-3,5	-8,1	-0,9	0,4	-3,9	0,4	
2017	2,1	0,2	1,6	1,0	3,2	1,9	-0,7	1,0	1,4	
2018	1,8	1,9	1,8	-1,4	-2,8	0,9	2,6	3,3	0,7	
2019	1,0	1,5	1,2	-0,9	-1,6	0,6	-2,5	-0,5	0,1	
	% change year-on-year									
2016 Q2	0,6	3,0	1,2	-2,9	-11,5	-1,6	3,4	-3,0	0,3	
2016 Q3	0,7	1,8	1,0	-7,0	-3,7	0,0	-1,5	-4,4	1,0	
2016 Q4	0,6	1,2	0,7	-1,0	-5,2	-0,5	-1,5	-4,4	0,5	
2017 Q1	0,6	0,1	0,5	-0,5	3,8	1,1	-3,2	-1,3	0,6	
2017 Q2	1,9	0,1	1,5	1,8	7,8	2,7	-3,6	2,5	0,8	
2017 Q3	2,5	0,3	2,0	1,3	0,2	1,6	-0,1	-0,6	1,8	
2017 Q4	3,0	0,3	2,4	1,5	1,3	2,2	4,0	3,3	2,4	
2018 Q1	3,3	1,7	2,9	0,1	2,0	2,7	-0,1	1,6	2,2	
2018 Q2	1,9	2,1	1,9	-1,7	-2,3	1,1	-0,8	0,7	0,6	
2018 Q3	1,1	1,8	1,3	-0,5	1,6	1,3	5,8	9,6	0,2	
2018 Q4	1,1	1,9	1,3	-3,6	-12,5	-1,3	5,4	1,2	-0,1	
2019 Q1	0,5	1,2	0,7	-2,9	-6,9	-0,8	1,5	-0,2	-0,3	
2019 Q2	1,5	1,4	1,4	-0,5	3,2	1,8	-0,5	3,3	0,7	
2019 Q3	1,3	1,7	1,4	0,9	-3,4	0,4	-4,3	-2,7	0,0	
2019 Q4	0,9	1,6	1,1	-1,3	1,1	1,1	-6,1	-2,0	-0,1	

EXPLANATORY NOTES

Forthcoming issues	Issue	Expected date of publication
	First quarter of 2020	2 June 2020
	Second quarter of 2020	8 September 2020
	Third quarter of 2020	8 December 2020
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	

TECHNICAL ENQUIRIES

Michael Manamela	Telephone number: 012 310 8520 Email: Michaelm@statssa.gov.za
Litshani Ligudu	Telephone number: 012 310 4674 Email: Litshanil@statssa.gov.za
Bontlenyana Makhoba	Telephone number: 012 310 8567 Email: Bontlenyanam@statssa.gov.za

