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## **STATISTICAL RELEASE**

### **P0441**

# Gross domestic product

Fourth quarter 2022

Embargoed until:  
7 March 2023  
11:30

**ENQUIRIES:**  
User information service  
(012) 310 8600

**FORTHCOMING ISSUE:**  
First quarter 2023

**EXPECTED RELEASE DATE:**  
6 June 2023



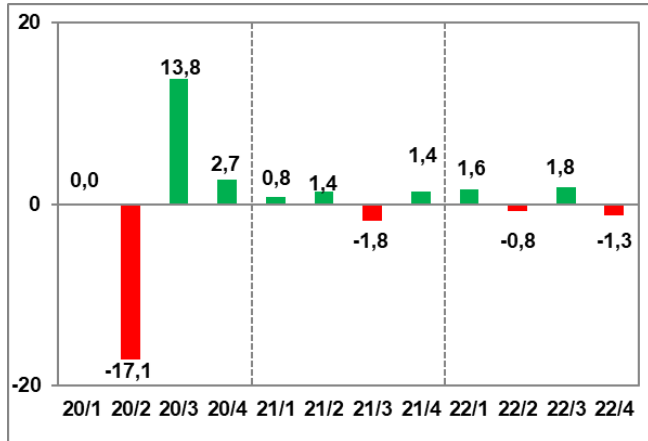
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**Key findings for the fourth quarter of 2022**

Real gross domestic product (measured by production) decreased by 1,3%<sup>1</sup> in the fourth quarter of 2022, following an increase of 1,8% in the third quarter of 2022.

**Figure 1 – Growth in GDP (%)**



Seven industries recorded negative growth between the third and fourth quarters of 2022.

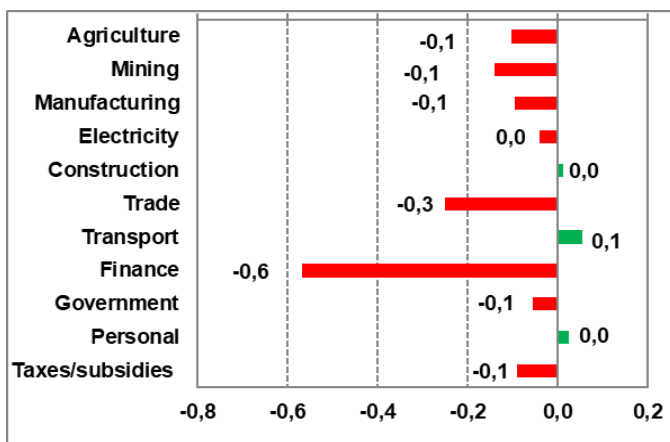
The finance industry decreased by 2,3% and contributed -0,6 of a percentage point to GDP growth.

The trade, catering and accommodation industry decreased by 2,1% and contributed -0,3 of a percentage point to GDP growth.

The mining and quarrying industry decreased by 3,2% and contributed -0,1 of a percentage point to GDP growth.

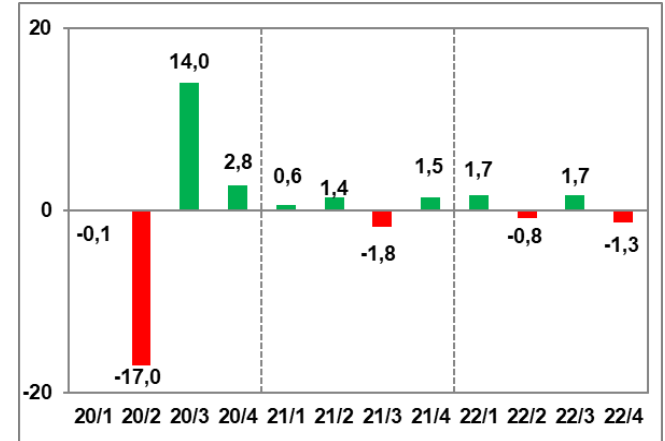
The agriculture industry decreased by 3,3% and contributed -0,1 of a percentage point to GDP growth.

**Figure 2 – Contributions to growth in GDP, Q4 2022 (% points)**



Expenditure on real gross domestic product decreased by 1,3% in the fourth quarter of 2022, following an increase of 1,7% in the third quarter of 2022.

**Figure 3 – Growth in expenditure on GDP (%)**



Household final consumption expenditure increased by 0,9% in the fourth quarter of 2022, contributing 0,6 of a percentage point to total growth.

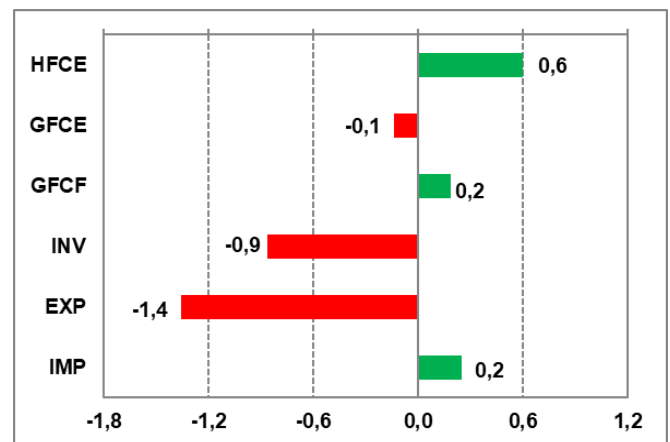
Government final consumption expenditure decreased by 0,7%, contributing -0,1 of a percentage point.

Gross fixed capital formation increased by 1,3%.

Changes in inventories in the fourth quarter of 2022 contributed -0,9 of a percentage point to total growth.

Net exports contributed -1,1 percentage points to total growth, following decreases of 4,8% and 0,8% in exports and imports respectively.

**Figure 4 – Contributions to growth in expenditure on GDP, Q4 2022 (% points)**



<sup>1</sup> Unless otherwise specified, growth rates are quarter-on-quarter, seasonally adjusted. All growth rates are calculated on the basis of series at constant prices.

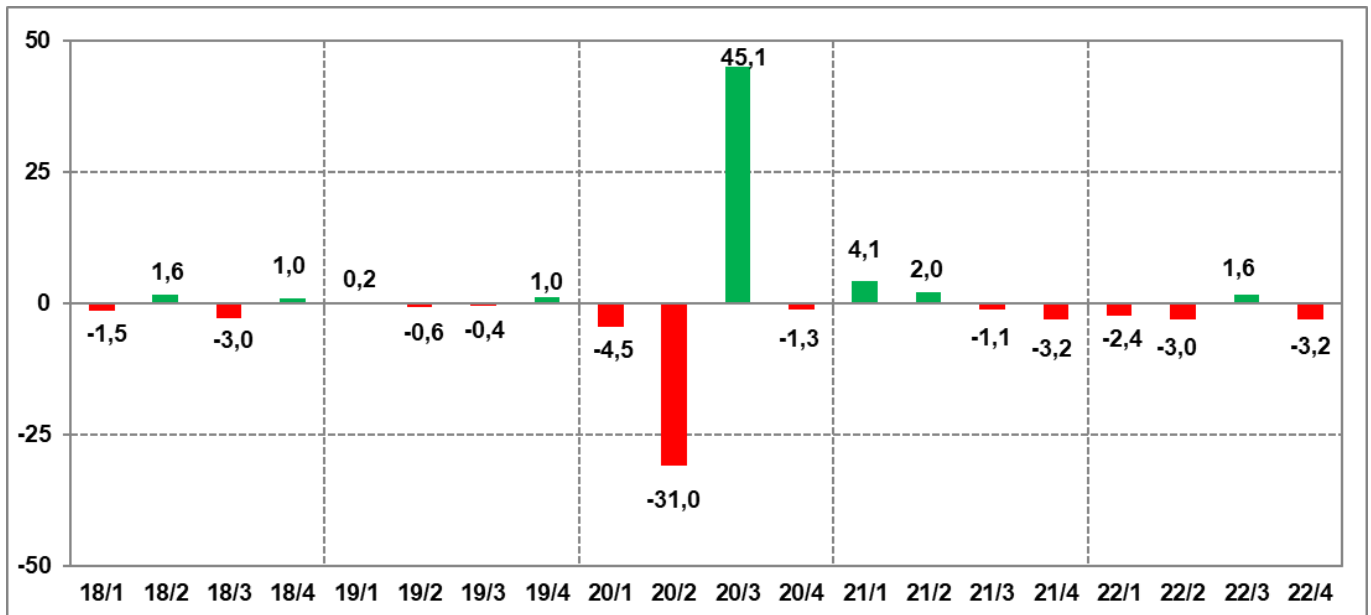
**Gross domestic product at constant 2015 prices: Fourth quarter of 2022**

**Primary sector**

The agriculture, forestry and fishing industry decreased by 3,3% in the fourth quarter, contributing -0,1 of a percentage point to GDP growth. This was primarily due to decreased economic activities reported for field crops and horticulture products.

The mining and quarrying industry decreased by 3,2%, contributing -0,1 of a percentage point to GDP growth. Decreased economic activities were reported for diamonds, iron ore and platinum group metals (PGMs).

**Figure 5 – Mining and quarrying growth rate (%)**



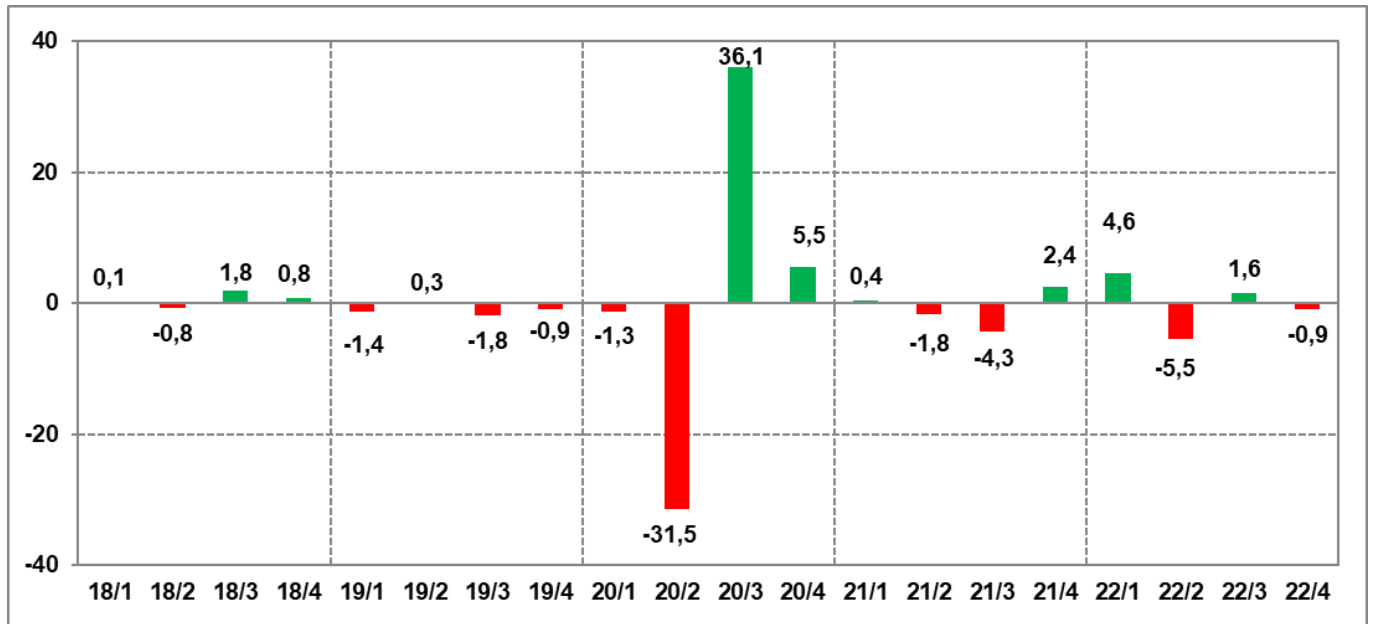
**Secondary sector**

The manufacturing industry decreased by 0,9% in the fourth quarter, contributing -0,1 of a percentage point to GDP growth. Five of the ten manufacturing divisions reported negative growth rates in the fourth quarter. The food and beverages division made the largest contribution to the decrease in the fourth quarter. The basic iron and steel, non-ferrous metal products, metal products and machinery division also made a significant contribution to the contraction in this industry.

The electricity, gas and water industry decreased by 1,9% in the fourth quarter, largely due to decreases in electricity and water consumption.

The construction industry increased by 0,5% in the fourth quarter. Increases were reported for non-residential buildings and construction works.

**Figure 6 – Manufacturing growth rate (%)**

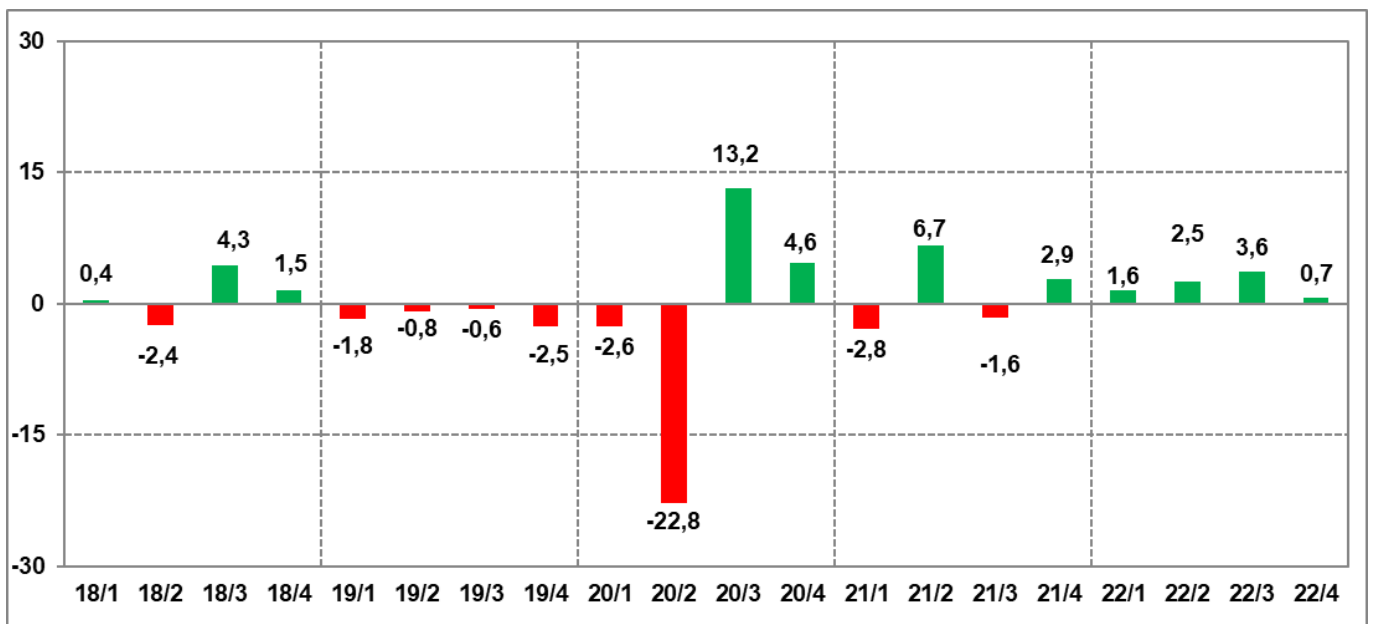


**Tertiary sector**

The trade, catering and accommodation industry decreased by 2,1% in the fourth quarter, contributing -0,3 of a percentage point to GDP growth. Decreased economic activities were reported for wholesale trade and catering and accommodation.

The transport, storage and communication industry increased by 0,7%, contributing 0,1 of a percentage point. Increased economic activities were reported for land transport, air transport and communication services.

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



The finance, real estate and business services industry decreased at a rate of 2,3% in the fourth quarter, contributing -0,6 of a percentage point to GDP growth. Decreased economic activities were reported for financial intermediation, insurance and pension funding and auxiliary activities.

General government services decreased by 0,7%, mainly due to decreases in employment numbers in national government, extra-budgetary institutions and local government.

The personal services industry increased by 0,2% in the fourth quarter. Increased economic activity was reported for community services.

**Expenditure on gross domestic product at constant 2015 prices: Fourth quarter of 2022**

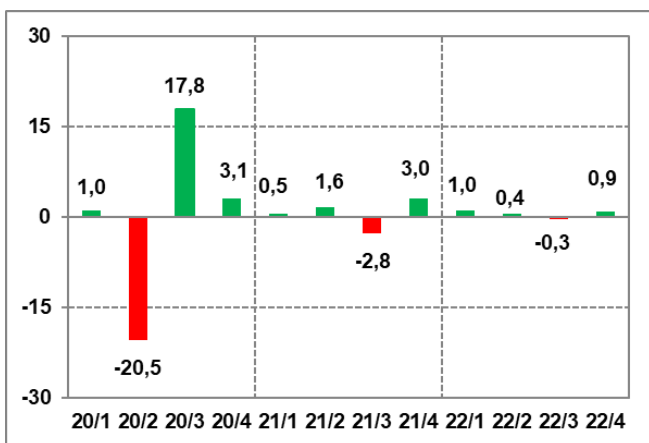
**Household final consumption expenditure (HFCE)**

Household final consumption expenditure increased by 0,9% in the fourth quarter, contributing 0,6 of a percentage point to total growth. The highest growth rate was reported for expenditure on durable goods while the largest contributor to growth was services.

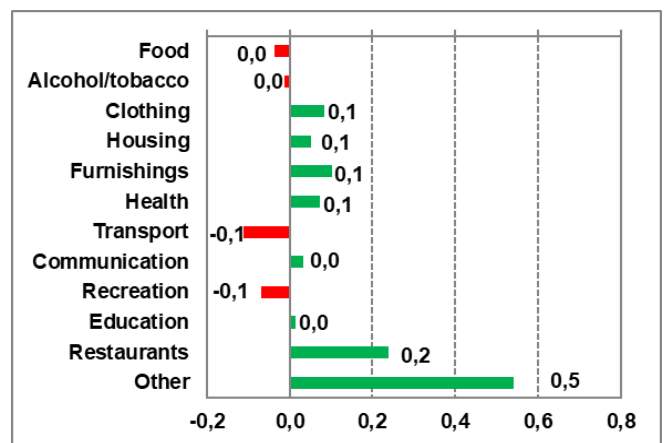
The main contributors to the increase in HFCE were expenditures in the 'other' category<sup>2</sup> (4,0% and contributing 0,5 of a percentage point), restaurants and hotels (5,3% and contributing 0,2 of a percentage point) and furnishings, household equipment and maintenance (1,8% and contributing 0,1 of a percentage point).

Expenditures on food, alcohol and tobacco, transport and recreation contributed negatively to growth in HFCE in the fourth quarter.

**Figure 8a – HFCE growth rate (%)**



**Figure 8b – HFCE contributions, Q4 2022 (% points)**



**Government final consumption expenditure (GFCE)**

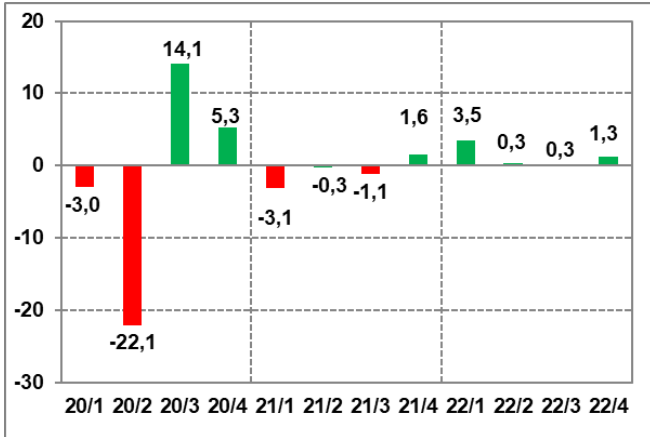
Final consumption expenditure by general government decreased by 0,7% in the fourth quarter, mainly driven by decreases in goods and services and compensation of employees.

<sup>2</sup> Given the sources used to estimate HFCE, spending by residents abroad needs to be added to HFCE. Hence, an increase in residents' expenditure abroad increases the 'other' component of HFCE and makes a positive contribution to the HFCE growth rate.

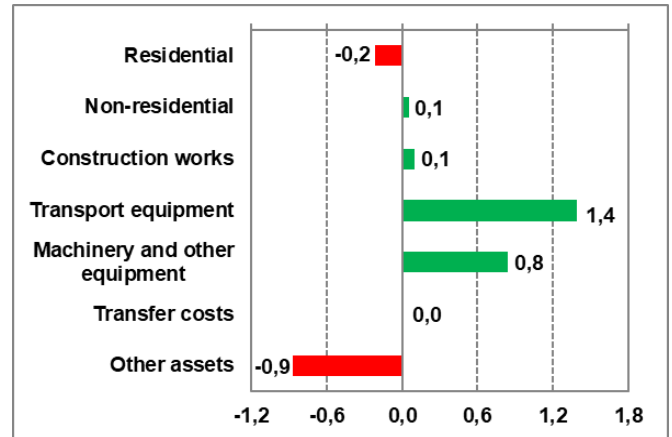
**Gross fixed capital formation (GFCF)**

Total gross fixed capital formation increased by 1,3%. The main positive contributors to the increase were transport equipment (13,4% and contributing 1,4 percentage points) and machinery and other equipment (2,1% and contributing 0,8 of a percentage point).

**Figure 9a – GFCF growth rate (%)**



**Figure 9b – GFCF contributions, Q4 2022 (% points)**



**Changes in inventories**

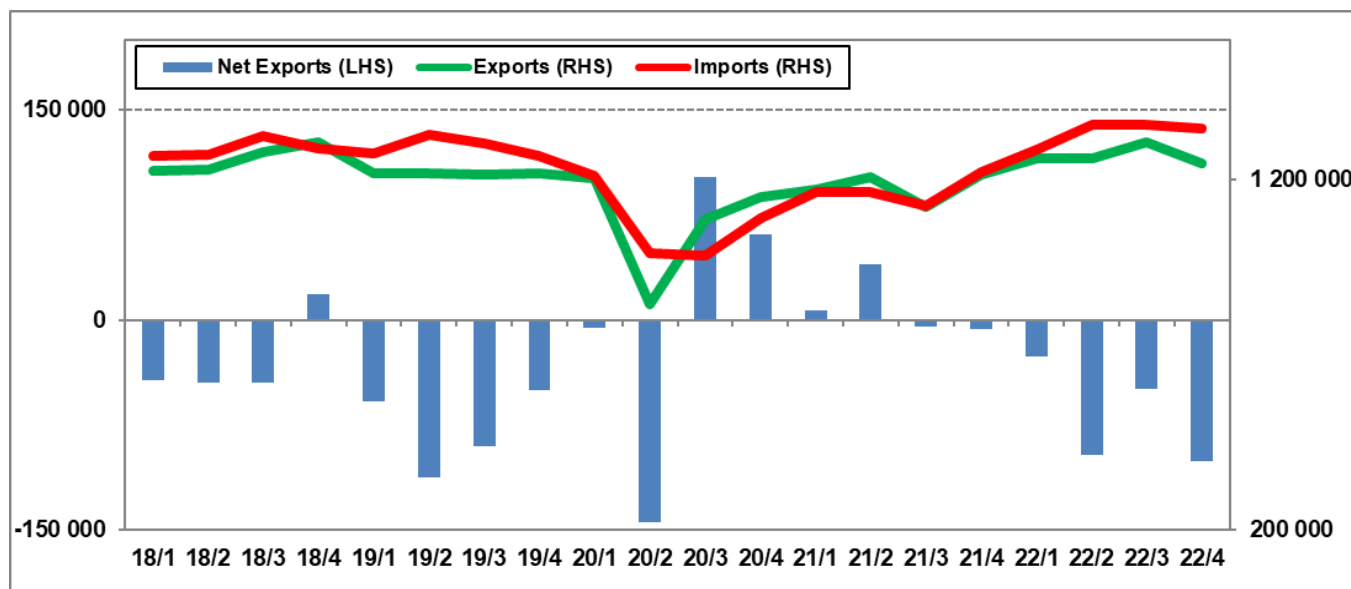
There was a R29 billion build-up of inventories in the fourth quarter of 2022 (seasonally adjusted and annualised value). Large increases in three industries, namely mining and quarrying, manufacturing and trade, catering and accommodation, contributed to the inventory build-up.

**Exports and imports of goods and services**

Net exports contributed negatively to growth in expenditure on GDP in the fourth quarter. Exports of goods and services decreased by 4,8%, largely influenced by decreased trade in base metals and articles of base metals; mineral products; and paper and articles of paper.

Imports of goods and services decreased by 0,8%, largely influenced by decreased trade in chemical products; animal and vegetable fats and oil; artificial resins and plastics; and services of other transportation.

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





## **Key findings for the annual estimates of 2022**

### **Annual real GDP increased by 2,0% in 2022 following an increase of 4,9% in 2021**

According to the latest preliminary indicators, real GDP increased by 2,0% in 2022 following an increase of 4,9% in 2021.

The annual increase in real GDP of 2,0% in 2022 was primarily led by higher economic activities in finance, which contributed 0,9 of a percentage point based on growth of 3,9%; transport, storage and communication, which contributed 0,6 of a percentage point based on growth of 8,6%; personal services, which contributed 0,4 of a percentage point based on growth of 2,7%; and trade, catering and accommodation, which contributed 0,4 of a percentage point based on growth of 3,5%.

The mining and quarrying; manufacturing; electricity, gas and water; and construction industries, and general government services recorded negative growth in 2022.

### **Expenditure on GDP in 2022**

Expenditure on GDP increased by 2,1% in 2022, following an increase of 4,9% in 2021.

Household final consumption expenditure increased by 2,6% and contributed 1,7 percentage points.

The main contributors to growth of 2,6% in HFCE were expenditures on restaurants and hotels (25,4% and contributing 0,9 of a percentage point), food and non-alcoholic beverages (5,0% and contributing 0,7 of a percentage point), transport (3,5% and contributing 0,5 of a percentage point) and health (5,4% and contributing 0,4 of a percentage point).

Gross fixed capital formation increased by 4,7%, contributing 0,7 of a percentage point to total growth while changes in inventories contributed 1,3 percentage points to total growth.

Net exports contributed -1,7 percentage points to growth in expenditure on GDP.

### **Nominal GDP was estimated at R7 trillion for the year 2022**

The nominal gross domestic product at market prices in 2022 was R6,64 trillion, which is R446 billion more than in 2021.

The most notable performances were as follows:

- Finance, real estate and business services expanded by R87 billion to R1 408 billion;
- Manufacturing expanded by R70 billion to R800 billion;
- Trade; catering and accommodation expanded by R52 billion to R803 billion;
- Transport, storage and communication expanded by R51 billion to R449 billion; and
- Personal services expanded by R33 billion to R968 billion.

**Risenga Maluleke**

**Statistician-General**

**Table 1 – Industry value added and GDP (constant 2015 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
<b>R million</b>													
<b>2016</b>	93 672	220 141	555 880	109 947	155 996	564 281	365 766	938 154	351 165	659 643	4 014 646	435 525	<b>4 450 171</b>
<b>2017</b>	111 545	225 420	554 833	110 275	147 076	556 707	369 580	961 364	356 086	668 356	4 061 243	440 458	<b>4 501 702</b>
<b>2018</b>	112 068	223 612	563 798	111 265	145 032	562 107	379 755	993 560	362 979	671 397	4 125 573	444 659	<b>4 570 232</b>
<b>2019</b>	104 841	222 188	557 941	107 574	140 161	558 261	376 918	1 018 520	368 065	680 955	4 135 425	448 676	<b>4 584 101</b>
<b>2020</b>	120 512	196 005	488 409	101 222	114 259	488 785	318 868	1 025 264	370 512	667 224	3 891 061	402 294	<b>4 293 356</b>
<b>2021</b>	131 149	219 523	520 303	103 420	111 701	519 885	333 790	1 059 054	371 044	704 234	4 074 103	430 189	<b>4 504 292</b>
<b>2022</b>	131 508	204 187	520 022	100 760	107 790	538 336	362 528	1 100 470	369 771	723 477	4 158 848	437 436	<b>4 596 283</b>
<b>R million (seasonally adjusted and annualised)</b>													
<b>2020 Q1</b>	121 570	213 001	542 567	104 848	134 012	545 307	358 180	1 072 244	370 491	684 432	4 146 654	444 126	<b>4 590 780</b>
<b>2020 Q2</b>	117 002	147 060	371 710	92 074	97 279	398 063	276 637	958 625	369 482	638 452	3 466 384	339 639	<b>3 806 024</b>
<b>2020 Q3</b>	117 566	213 406	505 720	103 739	111 583	502 220	313 133	1 020 940	370 605	667 799	3 926 710	403 211	<b>4 329 921</b>
<b>2020 Q4</b>	125 911	210 552	533 639	104 229	114 162	509 552	327 521	1 049 248	371 470	678 213	4 024 497	422 201	<b>4 446 697</b>
<b>2021 Q1</b>	133 603	219 252	535 734	103 635	114 407	514 345	318 263	1 059 068	372 117	684 943	4 055 366	427 924	<b>4 483 290</b>
<b>2021 Q2</b>	148 678	223 682	526 283	104 222	112 576	530 862	339 501	1 053 487	370 430	703 186	4 112 906	432 608	<b>4 545 514</b>
<b>2021 Q3</b>	111 983	221 110	503 493	104 532	111 354	507 278	333 908	1 065 698	371 459	705 540	4 036 355	427 264	<b>4 463 619</b>
<b>2021 Q4</b>	130 332	214 048	515 701	101 292	108 467	527 058	343 486	1 057 964	370 169	723 267	4 091 784	432 960	<b>4 524 744</b>
<b>2022 Q1</b>	127 950	208 944	539 540	103 669	107 962	542 678	348 921	1 078 452	374 247	727 147	4 159 510	437 259	<b>4 596 769</b>
<b>2022 Q2</b>	111 602	202 627	509 689	102 294	104 808	537 243	357 521	1 104 660	368 341	728 058	4 126 843	433 351	<b>4 560 194</b>
<b>2022 Q3</b>	145 629	205 871	517 671	99 508	108 920	542 537	370 571	1 122 568	369 559	718 680	4 201 513	441 658	<b>4 643 171</b>
<b>2022 Q4</b>	140 850	199 306	513 188	97 570	109 470	530 886	373 100	1 096 200	366 936	720 021	4 147 525	437 475	<b>4 585 000</b>

**Table 2 – Growth rates in industry value added and GDP (constant 2015 prices and seasonally adjusted)**

	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
	<b>% change year-on-year</b>												
<b>2016</b>	-5,2	-3,4	0,4	-3,6	1,4	1,6	1,5	1,8	1,9	1,2	0,8	-0,8	<b>0,7</b>
<b>2017</b>	19,1	2,4	-0,2	0,3	-5,7	-1,3	1,0	2,5	1,4	1,3	1,2	1,1	<b>1,2</b>
<b>2018</b>	0,5	-0,8	1,6	0,9	-1,4	1,0	2,8	3,3	1,9	0,5	1,6	1,0	<b>1,5</b>
<b>2019</b>	-6,4	-0,6	-1,0	-3,3	-3,4	-0,7	-0,7	2,5	1,4	1,4	0,2	0,9	<b>0,3</b>
<b>2020</b>	14,9	-11,8	-12,5	-5,9	-18,5	-12,4	-15,4	0,7	0,7	-2,0	-5,9	-10,3	<b>-6,3</b>
<b>2021</b>	8,8	12,0	6,5	2,2	-2,2	6,4	4,7	3,3	0,1	5,5	4,7	6,9	<b>4,9</b>
<b>2022</b>	0,3	-7,0	-0,1	-2,6	-3,5	3,5	8,6	3,9	-0,3	2,7	2,1	1,7	<b>2,0</b>
	<b>% change quarter-on-quarter (seasonally adjusted)</b>												
<b>2020 Q1</b>	10,4	-4,5	-1,3	-0,6	-2,6	-1,4	-2,6	2,6	0,3	0,3	0,1	-0,7	<b>0,0</b>
<b>2020 Q2</b>	-3,8	-31,0	-31,5	-12,2	-27,4	-27,0	-22,8	-10,6	-0,3	-6,7	-16,4	-23,5	<b>-17,1</b>
<b>2020 Q3</b>	0,5	45,1	36,1	12,7	14,7	26,2	13,2	6,5	0,3	4,6	13,3	18,7	<b>13,8</b>
<b>2020 Q4</b>	7,1	-1,3	5,5	0,5	2,3	1,5	4,6	2,8	0,2	1,6	2,5	4,7	<b>2,7</b>
<b>2021 Q1</b>	6,1	4,1	0,4	-0,6	0,2	0,9	-2,8	0,9	0,2	1,0	0,8	1,4	<b>0,8</b>
<b>2021 Q2</b>	11,3	2,0	-1,8	0,6	-1,6	3,2	6,7	-0,5	-0,5	2,7	1,4	1,1	<b>1,4</b>
<b>2021 Q3</b>	-24,7	-1,1	-4,3	0,3	-1,1	-4,4	-1,6	1,2	0,3	0,3	-1,9	-1,2	<b>-1,8</b>
<b>2021 Q4</b>	16,4	-3,2	2,4	-3,1	-2,6	3,9	2,9	-0,7	-0,3	2,5	1,4	1,3	<b>1,4</b>
<b>2022 Q1</b>	-1,8	-2,4	4,6	2,3	-0,5	3,0	1,6	1,9	1,1	0,5	1,7	1,0	<b>1,6</b>
<b>2022 Q2</b>	-12,8	-3,0	-5,5	-1,3	-2,9	-1,0	2,5	2,4	-1,6	0,1	-0,8	-0,9	<b>-0,8</b>
<b>2022 Q3</b>	30,5	1,6	1,6	-2,7	3,9	1,0	3,6	1,6	0,3	-1,3	1,8	1,9	<b>1,8</b>
<b>2022 Q4</b>	-3,3	-3,2	-0,9	-1,9	0,5	-2,1	0,7	-2,3	-0,7	0,2	-1,3	-0,9	<b>-1,3</b>

**Table 3 – Contributions to growth in GDP (constant 2015 prices and seasonally adjusted)**

	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
	<b>Percentage points</b>												
<b>2016</b>	-0,1	-0,2	0,1	-0,1	0,0	0,2	0,1	0,4	0,1	0,2	0,7	-0,1	<b>0,7</b>
<b>2017</b>	0,4	0,1	0,0	0,0	-0,2	-0,2	0,1	0,5	0,1	0,2	1,0	0,1	<b>1,2</b>
<b>2018</b>	0,0	0,0	0,2	0,0	0,0	0,1	0,2	0,7	0,2	0,1	1,4	0,1	<b>1,5</b>
<b>2019</b>	-0,2	0,0	-0,1	-0,1	-0,1	-0,1	-0,1	0,5	0,1	0,2	0,2	0,1	<b>0,3</b>
<b>2020</b>	0,3	-0,6	-1,5	-0,1	-0,6	-1,5	-1,3	0,1	0,1	-0,3	-5,3	-1,0	<b>-6,3</b>
<b>2021</b>	0,2	0,5	0,7	0,1	-0,1	0,7	0,3	0,8	0,0	0,9	4,3	0,6	<b>4,9</b>
<b>2022</b>	0,0	-0,3	0,0	-0,1	-0,1	0,4	0,6	0,9	0,0	0,4	1,9	0,2	<b>2,0</b>
	<b>Percentage points</b>												
<b>2020 Q1</b>	0,2	-0,2	-0,2	0,0	-0,1	-0,2	-0,2	0,6	0,0	0,0	0,1	-0,1	<b>0,0</b>
<b>2020 Q2</b>	-0,1	-1,4	-3,7	-0,3	-0,8	-3,2	-1,8	-2,5	0,0	-1,0	-14,8	-2,3	<b>-17,1</b>
<b>2020 Q3</b>	0,0	1,7	3,5	0,3	0,4	2,7	1,0	1,6	0,0	0,8	12,1	1,7	<b>13,8</b>
<b>2020 Q4</b>	0,2	-0,1	0,6	0,0	0,1	0,2	0,3	0,7	0,0	0,2	2,3	0,4	<b>2,7</b>
<b>2021 Q1</b>	0,2	0,2	0,0	0,0	0,0	0,1	-0,2	0,2	0,0	0,2	0,7	0,1	<b>0,8</b>
<b>2021 Q2</b>	0,3	0,1	-0,2	0,0	0,0	0,4	0,5	-0,1	0,0	0,4	1,3	0,1	<b>1,4</b>
<b>2021 Q3</b>	-0,8	-0,1	-0,5	0,0	0,0	-0,5	-0,1	0,3	0,0	0,1	-1,7	-0,1	<b>-1,8</b>
<b>2021 Q4</b>	0,4	-0,2	0,3	-0,1	-0,1	0,4	0,2	-0,2	0,0	0,4	1,2	0,1	<b>1,4</b>
<b>2022 Q1</b>	-0,1	-0,1	0,5	0,1	0,0	0,3	0,1	0,5	0,1	0,1	1,5	0,1	<b>1,6</b>
<b>2022 Q2</b>	-0,4	-0,1	-0,6	0,0	-0,1	-0,1	0,2	0,6	-0,1	0,0	-0,7	-0,1	<b>-0,8</b>
<b>2022 Q3</b>	0,7	0,1	0,2	-0,1	0,1	0,1	0,3	0,4	0,0	-0,2	1,6	0,2	<b>1,8</b>
<b>2022 Q4</b>	-0,1	-0,1	-0,1	0,0	0,0	-0,3	0,1	-0,6	-0,1	0,0	-1,2	-0,1	<b>-1,3</b>

**Table 4 – Industry value added and GDP (constant 2015 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
	<b>R million</b>												
<b>2016</b>	93 672	220 141	555 880	109 947	155 996	564 281	365 766	938 154	351 165	659 643	4 014 646	435 525	<b>4 450 171</b>
<b>2017</b>	111 545	225 420	554 833	110 275	147 076	556 707	369 580	961 364	356 086	668 356	4 061 243	440 458	<b>4 501 702</b>
<b>2018</b>	112 068	223 612	563 798	111 265	145 032	562 107	379 755	993 560	362 979	671 397	4 125 573	444 659	<b>4 570 232</b>
<b>2019</b>	104 841	222 188	557 941	107 574	140 161	558 261	376 918	1 018 520	368 065	680 955	4 135 425	448 676	<b>4 584 101</b>
<b>2020</b>	120 512	196 005	488 409	101 222	114 259	488 785	318 868	1 025 264	370 512	667 224	3 891 061	402 294	<b>4 293 356</b>
<b>2021</b>	131 149	219 523	520 303	103 420	111 701	519 885	333 790	1 059 054	371 044	704 234	4 074 103	430 189	<b>4 504 292</b>
<b>2022</b>	131 508	204 187	520 022	100 760	107 790	538 336	362 528	1 100 470	369 771	723 477	4 158 848	437 436	<b>4 596 283</b>
	<b>R million</b>												
<b>2020 Q1</b>	30 088	48 146	127 020	24 698	33 993	128 265	87 617	268 061	92 517	171 120	1 011 524	107 072	<b>1 118 596</b>
<b>2020 Q2</b>	38 618	38 177	90 739	23 156	23 798	94 341	68 489	239 656	92 397	161 886	871 256	84 497	<b>955 753</b>
<b>2020 Q3</b>	32 514	55 144	131 047	26 500	27 664	121 788	78 543	255 235	92 565	168 484	989 484	102 246	<b>1 091 730</b>
<b>2020 Q4</b>	19 293	54 539	139 603	26 868	28 804	144 392	84 218	262 312	93 033	165 735	1 018 797	108 480	<b>1 127 276</b>
<b>2021 Q1</b>	31 975	49 540	125 413	24 392	29 717	121 230	78 017	264 767	92 894	171 152	989 096	102 833	<b>1 091 929</b>
<b>2021 Q2</b>	49 090	57 548	129 082	26 243	27 266	126 487	83 930	263 372	92 777	177 883	1 033 678	107 978	<b>1 141 655</b>
<b>2021 Q3</b>	30 484	56 940	130 470	26 740	27 368	122 885	83 597	266 425	92 953	178 801	1 016 663	107 617	<b>1 124 280</b>
<b>2021 Q4</b>	19 599	55 495	135 338	26 045	27 350	149 283	88 246	264 491	92 419	176 398	1 034 666	111 762	<b>1 146 428</b>
<b>2022 Q1</b>	31 918	47 448	127 052	24 380	27 617	128 480	85 029	269 613	93 714	181 706	1 016 955	105 475	<b>1 122 431</b>
<b>2022 Q2</b>	38 391	51 892	124 795	25 803	25 659	128 297	89 174	276 165	92 053	184 528	1 036 758	108 269	<b>1 145 027</b>
<b>2022 Q3</b>	39 517	53 282	134 627	25 550	26 841	132 611	93 073	280 642	92 309	182 048	1 060 501	111 293	<b>1 171 794</b>
<b>2022 Q4</b>	21 682	51 565	133 548	25 028	27 672	148 948	95 252	274 050	91 694	175 194	1 044 633	112 399	<b>1 157 032</b>

**Table 5 – Growth rates in industry value added and GDP (constant 2015 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
	<b>% change year-on-year</b>												
<b>2016</b>	-5,2	-3,4	0,4	-3,6	1,4	1,6	1,5	1,8	1,9	1,2	0,8	-0,8	<b>0,7</b>
<b>2017</b>	19,1	2,4	-0,2	0,3	-5,7	-1,3	1,0	2,5	1,4	1,3	1,2	1,1	<b>1,2</b>
<b>2018</b>	0,5	-0,8	1,6	0,9	-1,4	1,0	2,8	3,3	1,9	0,5	1,6	1,0	<b>1,5</b>
<b>2019</b>	-6,4	-0,6	-1,0	-3,3	-3,4	-0,7	-0,7	2,5	1,4	1,4	0,2	0,9	<b>0,3</b>
<b>2020</b>	14,9	-11,8	-12,5	-5,9	-18,5	-12,4	-15,4	0,7	0,7	-2,0	-5,9	-10,3	<b>-6,3</b>
<b>2021</b>	8,8	12,0	6,5	2,2	-2,2	6,4	4,7	3,3	0,1	5,5	4,7	6,9	<b>4,9</b>
<b>2022</b>	0,3	-7,0	-0,1	-2,6	-3,5	3,5	8,6	3,9	-0,3	2,7	2,1	1,7	<b>2,0</b>
	<b>% change year-on-year</b>												
<b>2020 Q1</b>	29,7	-4,5	-4,0	-4,1	-3,5	-2,7	-6,3	7,5	1,5	0,7	0,9	-1,2	<b>0,7</b>
<b>2020 Q2</b>	11,9	-32,9	-34,3	-15,1	-32,0	-28,8	-27,1	-5,0	0,4	-5,8	-15,8	-24,4	<b>-16,6</b>
<b>2020 Q3</b>	7,4	-3,6	-8,6	-2,9	-20,9	-10,7	-17,2	-0,1	0,2	-2,4	-5,3	-9,9	<b>-5,7</b>
<b>2020 Q4</b>	14,5	-5,5	-3,2	-1,4	-17,6	-8,3	-11,0	0,4	0,6	-0,4	-3,3	-5,7	<b>-3,5</b>
<b>2021 Q1</b>	6,3	2,9	-1,3	-1,2	-12,6	-5,5	-11,0	-1,2	0,4	0,0	-2,2	-4,0	<b>-2,4</b>
<b>2021 Q2</b>	27,1	50,7	42,3	13,3	14,6	34,1	22,5	9,9	0,4	9,9	18,6	27,8	<b>19,5</b>
<b>2021 Q3</b>	-6,2	3,3	-0,4	0,9	-1,1	0,9	6,4	4,4	0,4	6,1	2,7	5,3	<b>3,0</b>
<b>2021 Q4</b>	1,6	1,8	-3,1	-3,1	-5,0	3,4	4,8	0,8	-0,7	6,4	1,6	3,0	<b>1,7</b>
<b>2022 Q1</b>	-0,2	-4,2	1,3	-0,1	-7,1	6,0	9,0	1,8	0,9	6,2	2,8	2,6	<b>2,8</b>
<b>2022 Q2</b>	-21,8	-9,8	-3,3	-1,7	-5,9	1,4	6,2	4,9	-0,8	3,7	0,3	0,3	<b>0,3</b>
<b>2022 Q3</b>	29,6	-6,4	3,2	-4,5	-1,9	7,9	11,3	5,3	-0,7	1,8	4,3	3,4	<b>4,2</b>
<b>2022 Q4</b>	10,6	-7,1	-1,3	-3,9	1,2	-0,2	7,9	3,6	-0,8	-0,7	1,0	0,6	<b>0,9</b>

**Table 6 – Expenditure on GDP (constant 2015 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				
	<b>R million</b>									
<b>2016</b>	2 834 426	856 222	3 690 648	780 757	-26 099	754 659	4 445 307	1 230 155	1 229 593	<b>4 445 869</b>
<b>2017</b>	2 883 014	853 842	3 736 856	764 883	12 237	777 120	4 513 976	1 226 794	1 248 436	<b>4 492 334</b>
<b>2018</b>	2 962 284	863 946	3 826 230	754 838	12 635	767 473	4 593 703	1 260 422	1 288 955	<b>4 565 170</b>
<b>2019</b>	2 996 836	881 767	3 878 603	738 816	26 741	765 557	4 644 160	1 216 998	1 294 555	<b>4 566 603</b>
<b>2020</b>	2 820 982	888 447	3 709 429	630 591	-59 272	571 319	4 280 748	1 072 627	1 069 310	<b>4 284 065</b>
<b>2021</b>	2 978 597	893 408	3 872 005	631 989	-20 602	611 388	4 483 392	1 179 748	1 170 833	<b>4 492 307</b>
<b>2022</b>	3 056 698	901 360	3 958 058	661 965	35 978	697 943	4 656 002	1 268 778	1 337 237	<b>4 587 543</b>
	<b>R million (seasonally adjusted and annualised)</b>									
<b>2020 Q1</b>	3 051 903	888 682	3 940 585	700 267	-62 476	637 791	4 578 376	1 206 107	1 211 316	<b>4 573 166</b>
<b>2020 Q2</b>	2 426 477	884 516	3 310 993	545 230	82 337	627 567	3 938 560	845 528	990 299	<b>3 793 789</b>
<b>2020 Q3</b>	2 858 459	887 302	3 745 760	622 067	-145 615	476 452	4 222 213	1 086 324	984 112	<b>4 324 425</b>
<b>2020 Q4</b>	2 947 087	893 290	3 840 377	654 799	-111 333	543 465	4 383 843	1 152 548	1 091 512	<b>4 444 878</b>
<b>2021 Q1</b>	2 962 860	888 278	3 851 137	634 335	-21 761	612 575	4 463 712	1 171 774	1 164 647	<b>4 470 840</b>
<b>2021 Q2</b>	3 009 901	891 402	3 901 302	632 692	-41 580	591 112	4 492 415	1 206 746	1 167 225	<b>4 531 936</b>
<b>2021 Q3</b>	2 927 103	896 035	3 823 138	625 585	5 980	631 565	4 454 702	1 123 750	1 128 122	<b>4 450 330</b>
<b>2021 Q4</b>	3 014 523	897 919	3 912 442	635 345	-25 046	610 298	4 522 740	1 216 722	1 223 340	<b>4 516 122</b>
<b>2022 Q1</b>	3 044 540	907 366	3 951 906	657 464	8 991	666 456	4 618 362	1 261 424	1 287 132	<b>4 592 654</b>
<b>2022 Q2</b>	3 057 916	898 128	3 956 044	659 451	35 937	695 388	4 651 432	1 260 057	1 356 630	<b>4 554 859</b>
<b>2022 Q3</b>	3 048 306	903 134	3 951 440	661 159	69 535	730 694	4 682 133	1 308 262	1 358 311	<b>4 632 084</b>
<b>2022 Q4</b>	3 076 029	896 814	3 972 843	669 787	29 450	699 236	4 672 080	1 245 371	1 346 876	<b>4 570 574</b>

**Table 7 – Growth rates in expenditure on GDP (constant 2015 prices and seasonally adjusted)**

	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									
<b>2016</b>	0,7	2,0	1,0	-1,9	-8,4	-0,7	0,4	-4,1	<b>0,6</b>	
<b>2017</b>	1,7	-0,3	1,3	-2,0	3,0	1,5	-0,3	1,5	<b>1,0</b>	
<b>2018</b>	2,7	1,2	2,4	-1,3	-1,2	1,8	2,7	3,2	<b>1,6</b>	
<b>2019</b>	1,2	2,1	1,4	-2,1	-0,2	1,1	-3,4	0,4	<b>0,0</b>	
<b>2020</b>	-5,9	0,8	-4,4	-14,6	-25,4	-7,8	-11,9	-17,4	<b>-6,2</b>	
<b>2021</b>	5,6	0,6	4,4	0,2	7,0	4,7	10,0	9,5	<b>4,9</b>	
<b>2022</b>	2,6	0,9	2,2	4,7	14,2	3,8	7,5	14,2	<b>2,1</b>	
	% change quarter-on-quarter (seasonally adjusted)									
<b>2020 Q1</b>	1,0	0,0	0,8	-3,0	-11,2	-1,1	-0,9	-4,5	<b>-0,1</b>	
<b>2020 Q2</b>	-20,5	-0,5	-16,0	-22,1	-1,6	-14,0	-29,9	-18,2	<b>-17,0</b>	
<b>2020 Q3</b>	17,8	0,3	13,1	14,1	-24,1	7,2	28,5	-0,6	<b>14,0</b>	
<b>2020 Q4</b>	3,1	0,7	2,5	5,3	14,1	3,8	6,1	10,9	<b>2,8</b>	
<b>2021 Q1</b>	0,5	-0,6	0,3	-3,1	12,7	1,8	1,7	6,7	<b>0,6</b>	
<b>2021 Q2</b>	1,6	0,4	1,3	-0,3	-3,5	0,6	3,0	0,2	<b>1,4</b>	
<b>2021 Q3</b>	-2,8	0,5	-2,0	-1,1	6,8	-0,8	-6,9	-3,4	<b>-1,8</b>	
<b>2021 Q4</b>	3,0	0,2	2,3	1,6	-3,4	1,5	8,3	8,4	<b>1,5</b>	
<b>2022 Q1</b>	1,0	1,1	1,0	3,5	9,2	2,1	3,7	5,2	<b>1,7</b>	
<b>2022 Q2</b>	0,4	-1,0	0,1	0,3	4,3	0,7	-0,1	5,4	<b>-0,8</b>	
<b>2022 Q3</b>	-0,3	0,6	-0,1	0,3	5,1	0,7	3,8	0,1	<b>1,7</b>	
<b>2022 Q4</b>	0,9	-0,7	0,5	1,3	-4,3	-0,2	-4,8	-0,8	<b>-1,3</b>	



**Table 8 – Contributions to growth in expenditure on GDP (constant 2015 prices and seasonally adjusted)**

	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									
<b>2016</b>	0,4	0,4	0,8	-0,3	-1,2	-1,6	-0,7	0,1	1,2	<b>0,6</b>
<b>2017</b>	1,1	-0,1	1,0	-0,4	0,9	0,5	1,5	-0,1	-0,4	<b>1,0</b>
<b>2018</b>	1,8	0,2	2,0	-0,2	0,0	-0,2	1,8	0,7	-0,9	<b>1,6</b>
<b>2019</b>	0,8	0,4	1,1	-0,4	0,3	0,0	1,1	-1,0	-0,1	<b>0,0</b>
<b>2020</b>	-3,9	0,1	-3,7	-2,4	-1,9	-4,3	-8,0	-3,2	4,9	<b>-6,2</b>
<b>2021</b>	3,7	0,1	3,8	0,0	0,9	0,9	4,7	2,5	-2,4	<b>4,9</b>
<b>2022</b>	1,7	0,2	1,9	0,7	1,3	1,9	3,8	2,0	-3,7	<b>2,1</b>
	Percentage points									
<b>2020 Q1</b>	0,6	0,0	0,6	-0,5	-1,3	-1,8	-1,1	-0,2	1,2	<b>-0,1</b>
<b>2020 Q2</b>	-13,7	-0,1	-13,8	-3,4	3,2	-0,2	-14,0	-7,9	4,8	<b>-17,0</b>
<b>2020 Q3</b>	11,4	0,1	11,5	2,0	-6,0	-4,0	7,5	6,3	0,2	<b>14,0</b>
<b>2020 Q4</b>	2,0	0,1	2,2	0,8	0,8	1,5	3,7	1,5	-2,5	<b>2,8</b>
<b>2021 Q1</b>	0,4	-0,1	0,2	-0,5	2,0	1,6	1,8	0,4	-1,6	<b>0,6</b>
<b>2021 Q2</b>	1,1	0,1	1,1	0,0	-0,4	-0,5	0,6	0,8	-0,1	<b>1,4</b>
<b>2021 Q3</b>	-1,8	0,1	-1,7	-0,2	1,0	0,9	-0,8	-1,8	0,9	<b>-1,8</b>
<b>2021 Q4</b>	2,0	0,0	2,0	0,2	-0,7	-0,5	1,5	2,1	-2,1	<b>1,5</b>
<b>2022 Q1</b>	0,7	0,2	0,9	0,5	0,8	1,2	2,1	1,0	-1,4	<b>1,7</b>
<b>2022 Q2</b>	0,3	-0,2	0,1	0,0	0,6	0,6	0,7	0,0	-1,5	<b>-0,8</b>
<b>2022 Q3</b>	-0,2	0,1	-0,1	0,0	0,7	0,8	0,7	1,1	0,0	<b>1,7</b>
<b>2022 Q4</b>	0,6	-0,1	0,5	0,2	-0,9	-0,7	-0,2	-1,4	0,2	<b>-1,3</b>

**Table 9 – Expenditure on GDP (constant 2015 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				
	<b>R million</b>									
<b>2016</b>	2 834 426	856 222	3 690 648	780 757	-26 099	754 659	4 445 307	1 230 155	1 229 593	<b>4 445 869</b>
<b>2017</b>	2 883 014	853 842	3 736 856	764 883	12 237	777 120	4 513 976	1 226 794	1 248 436	<b>4 492 334</b>
<b>2018</b>	2 962 284	863 946	3 826 230	754 838	12 635	767 473	4 593 703	1 260 422	1 288 955	<b>4 565 170</b>
<b>2019</b>	2 996 836	881 767	3 878 603	738 816	26 741	765 557	4 644 160	1 216 998	1 294 555	<b>4 566 603</b>
<b>2020</b>	2 820 982	888 447	3 709 429	630 591	-59 272	571 319	4 280 748	1 072 627	1 069 310	<b>4 284 065</b>
<b>2021</b>	2 978 597	893 408	3 872 005	631 989	-20 602	611 388	4 483 392	1 179 748	1 170 833	<b>4 492 307</b>
<b>2022</b>	3 056 698	901 360	3 958 058	661 965	35 978	697 943	4 656 002	1 268 778	1 337 237	<b>4 587 543</b>
	<b>R million</b>									
<b>2020 Q1</b>	740 719	224 101	964 820	173 915	-26 682	147 233	1 112 052	284 729	293 300	<b>1 103 481</b>
<b>2020 Q2</b>	597 196	216 386	813 582	132 117	28 446	160 564	974 146	211 822	241 212	<b>944 755</b>
<b>2020 Q3</b>	707 750	221 775	929 525	157 223	-22 232	134 991	1 064 516	283 799	256 347	<b>1 091 967</b>
<b>2020 Q4</b>	775 317	226 186	1 001 503	167 336	-38 805	128 532	1 130 034	292 277	278 450	<b>1 143 861</b>
<b>2021 Q1</b>	720 611	223 497	944 108	157 433	-16 712	140 721	1 084 828	275 182	282 461	<b>1 077 550</b>
<b>2021 Q2</b>	737 428	219 052	956 480	153 907	-2 660	151 247	1 107 728	303 844	284 823	<b>1 126 748</b>
<b>2021 Q3</b>	725 583	223 596	949 179	158 402	15 594	173 997	1 123 176	291 109	293 292	<b>1 120 993</b>
<b>2021 Q4</b>	794 975	227 263	1 022 238	162 247	-16 824	145 423	1 167 661	309 613	310 257	<b>1 167 017</b>
<b>2022 Q1</b>	740 706	227 877	968 583	163 588	-9 044	154 544	1 123 127	296 399	312 356	<b>1 107 170</b>
<b>2022 Q2</b>	750 864	220 976	971 840	159 593	16 505	176 098	1 147 938	316 216	331 537	<b>1 132 618</b>
<b>2022 Q3</b>	755 439	225 516	980 956	167 853	31 483	199 336	1 180 292	340 529	352 268	<b>1 168 553</b>
<b>2022 Q4</b>	809 689	226 991	1 036 680	170 932	-2 966	167 965	1 204 645	315 634	341 077	<b>1 179 202</b>

**Table 10 – Growth rates in expenditure on GDP (constant 2015 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								
<b>2016</b>	0,7	2,0	1,0	-1,9	-8,4	-0,7	0,4	-4,1	<b>0,6</b>
<b>2017</b>	1,7	-0,3	1,3	-2,0	3,0	1,5	-0,3	1,5	<b>1,0</b>
<b>2018</b>	2,7	1,2	2,4	-1,3	-1,2	1,8	2,7	3,2	<b>1,6</b>
<b>2019</b>	1,2	2,1	1,4	-2,1	-0,2	1,1	-3,4	0,4	<b>0,0</b>
<b>2020</b>	-5,9	0,8	-4,4	-14,6	-25,4	-7,8	-11,9	-17,4	<b>-6,2</b>
<b>2021</b>	5,6	0,6	4,4	0,2	7,0	4,7	10,0	9,5	<b>4,9</b>
<b>2022</b>	2,6	0,9	2,2	4,7	14,2	3,8	7,5	14,2	<b>2,1</b>
	% change year-on-year								
<b>2020 Q1</b>	2,8	1,9	2,6	-6,3	-17,4	-0,6	-1,9	-4,4	<b>0,1</b>
<b>2020 Q2</b>	-18,7	0,3	-14,4	-26,0	-20,9	-15,5	-29,6	-25,8	<b>-16,3</b>
<b>2020 Q3</b>	-4,7	0,3	-3,6	-17,5	-36,1	-9,4	-9,7	-24,5	<b>-5,0</b>
<b>2020 Q4</b>	-3,0	0,5	-2,2	-9,1	-25,7	-5,6	-6,2	-13,8	<b>-3,5</b>
<b>2021 Q1</b>	-2,7	-0,3	-2,1	-9,5	-4,4	-2,4	-3,4	-3,7	<b>-2,3</b>
<b>2021 Q2</b>	23,5	1,2	17,6	16,5	-5,8	13,7	43,4	18,1	<b>19,3</b>
<b>2021 Q3</b>	2,5	0,8	2,1	0,8	28,9	5,5	2,6	14,4	<b>2,7</b>
<b>2021 Q4</b>	2,5	0,5	2,1	-3,0	13,1	3,3	5,9	11,4	<b>2,0</b>
<b>2022 Q1</b>	2,8	2,0	2,6	3,9	9,8	3,5	7,7	10,6	<b>2,7</b>
<b>2022 Q2</b>	1,8	0,9	1,6	3,7	16,4	3,6	4,1	16,4	<b>0,5</b>
<b>2022 Q3</b>	4,1	0,9	3,3	6,0	14,6	5,1	17,0	20,1	<b>4,2</b>
<b>2022 Q4</b>	1,9	-0,1	1,4	5,4	15,5	3,2	1,9	9,9	<b>1,0</b>

**EXPLANATORY NOTES**

<b>Forthcoming issues</b>	Issue	Expected date of publication
	First quarter of 2023	6 June 2023
	Second quarter of 2023	5 September 2023
	Third quarter of 2023	5 December 2023
	Fourth quarter of 2023	5 March 2024

**Reference documents** Information related to the compilation of the GDP estimates is available in the National Accounts: Sources and Methods document on the Stats SA website:  
<http://www.statssa.gov.za/publications/Report%2004-04-04/Report%2004-04-042021.pdf>

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