



stats sa

Department:
Statistics South Africa
REPUBLIC OF SOUTH AFRICA

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

P0441

Gross domestic product

Fourth quarter 2024

Embargoed until:
4 March 2025
11:30

ENQUIRIES:
Litshani Ligudu
Tel: 082 884 4279

FORTHCOMING ISSUE:
First quarter 2025

EXPECTED RELEASE DATE:
3 June 2025

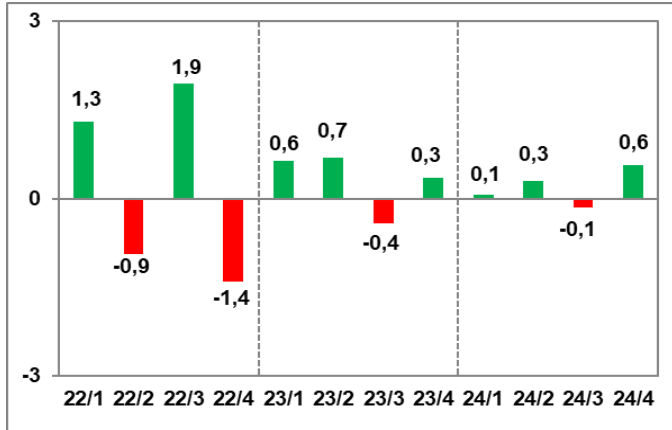
Contents

Key findings for the fourth quarter of 2024	2
Gross domestic product at constant 2015 prices: Fourth quarter of 2024.....	3
Expenditure on gross domestic product at constant 2015 prices: Fourth quarter of 2024	5
Key findings for the annual estimates of 2024	8
Table 1 – Industry value added and GDP (constant 2015 prices, seasonally adjusted and annualised)	9
Table 2 – Growth rates in industry value added and GDP (constant 2015 prices and seasonally adjusted)	10
Table 3 – Contributions to GDP growth (constant 2015 prices and seasonally adjusted)	11
Table 4 – Industry value added and GDP (constant 2015 prices).....	11
Table 5 – Growth rates in industry value added and GDP (constant 2015 prices)	12
Table 6 – Expenditure on GDP (constant 2015 prices, seasonally adjusted and annualised)	13
Table 7 – Growth rates in expenditure on GDP (constant 2015 prices and seasonally adjusted)	15
Table 8 – Contributions to growth in expenditure on GDP (constant 2015 prices and seasonally adjusted)	16
Table 9 – Expenditure on GDP (constant 2015 prices)	17
Table 10 – Growth rates in expenditure on GDP (constant 2015 prices).....	18
Explanatory notes	19
Technical enquiries.....	19
General information	20

Key findings for the fourth quarter of 2024

Real gross domestic product (GDP) measured by production, increased by 0,6%¹ in the fourth quarter of 2024, following a decrease of 0,1% in the third quarter of 2024.

Figure 1 – Growth in GDP (%)



Three industries recorded positive growth between the third and fourth quarters of 2024.

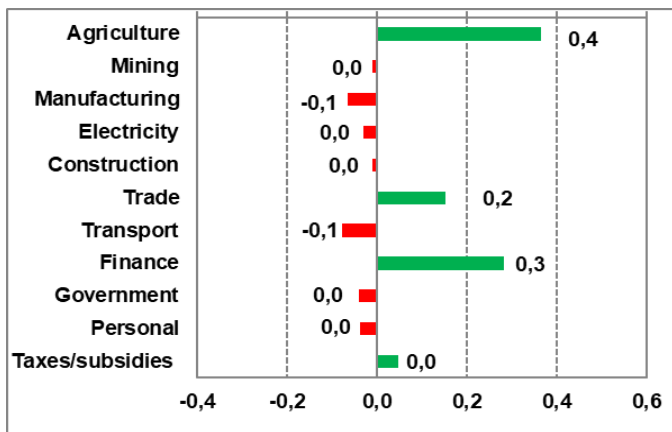
The agriculture industry was the largest positive contributor, increasing by 17,2% and contributing 0,4 of a percentage point to the positive GDP growth.

The finance industry increased by 1,1%, contributing 0,3 of a percentage point.

The trade industry increased by 1,4%, contributing 0,2 of a percentage point.

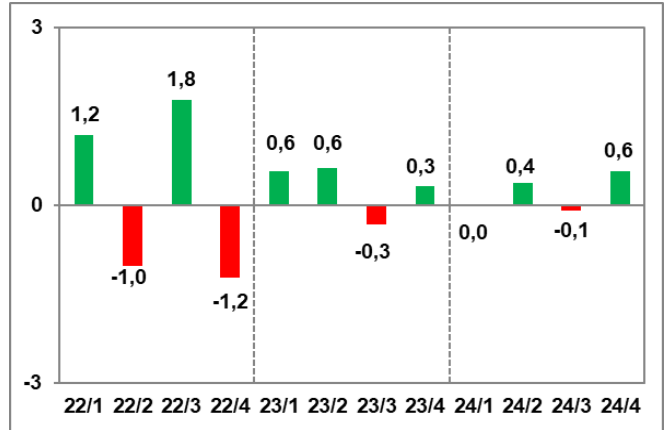
The transport industry was the largest negative contributor, decreasing by 1,0% and contributing -0,1 of a percentage point.

Figure 2 – Contributions to growth in GDP, Q4 2024 (% points)



Expenditure on real GDP increased by 0,6% in the fourth quarter of 2024, following a decrease of 0,1% in the third quarter of 2024.

Figure 3 – Growth in expenditure on GDP (%)



Household final consumption expenditure increased by 1,0%, contributing 0,6 of a percentage point to the total growth.

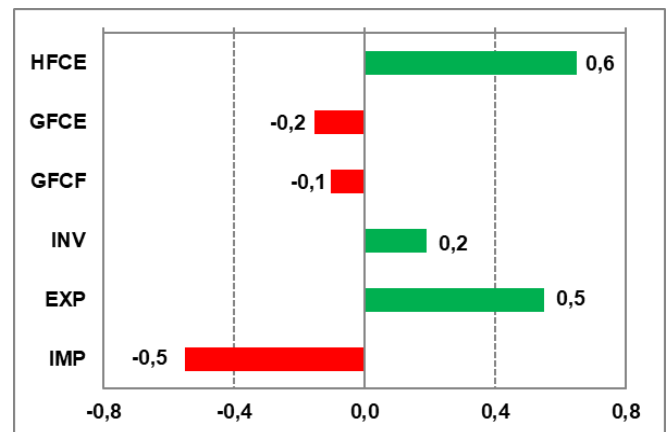
Government final consumption expenditure decreased by 0,8%, contributing -0,2 of a percentage point.

Gross fixed capital formation decreased by 0,7%, contributing -0,1 of a percentage point.

Changes in inventories in the fourth quarter of 2024 contributed 0,2 of a percentage point.

Net exports contributed 0,0 percentage points, following increases of 2,1% and 2,0% in exports and imports respectively.

Figure 4 – Contributions to growth in expenditure on GDP, Q4 2024 (% points)



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

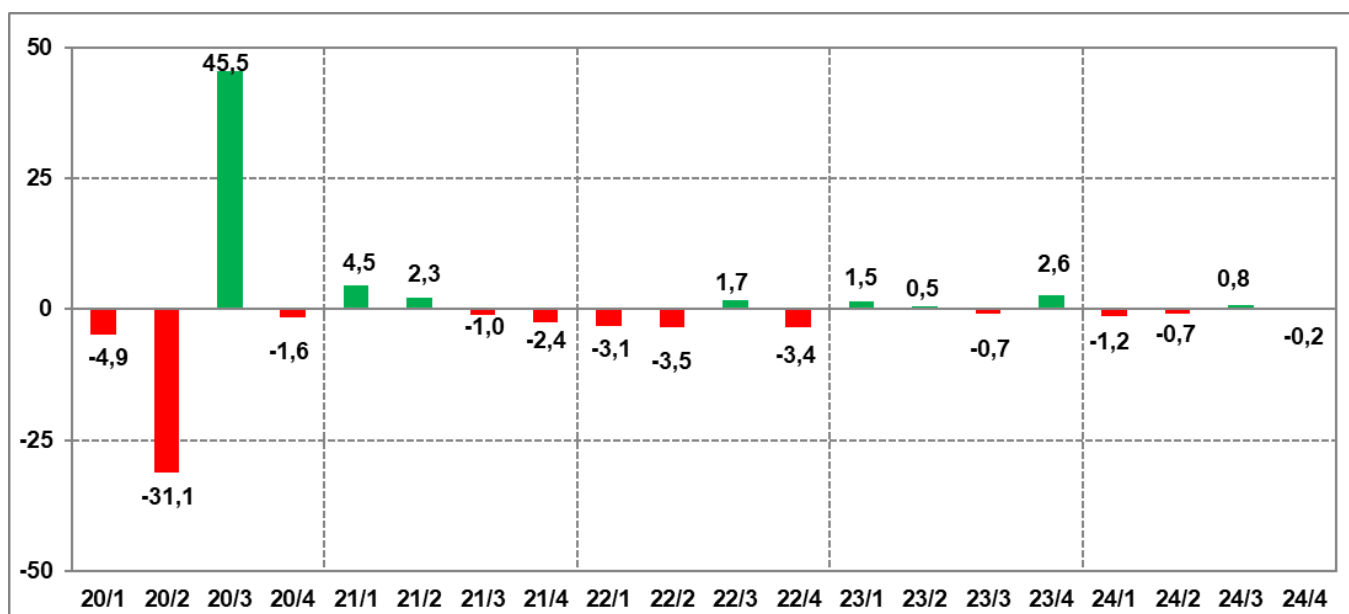
Gross domestic product at constant 2015 prices: Fourth quarter of 2024

Primary sector

The agriculture, forestry and fishing industry increased by 17,2%, contributing 0,4 of a percentage point to the positive GDP growth. This was primarily due to increased economic activities reported for field crops and animal products.

The mining and quarrying industry decreased by 0,2%. Decreased economic activities were reported for manganese ore and iron ore.

Figure 5 – Mining and quarrying growth rate (%)



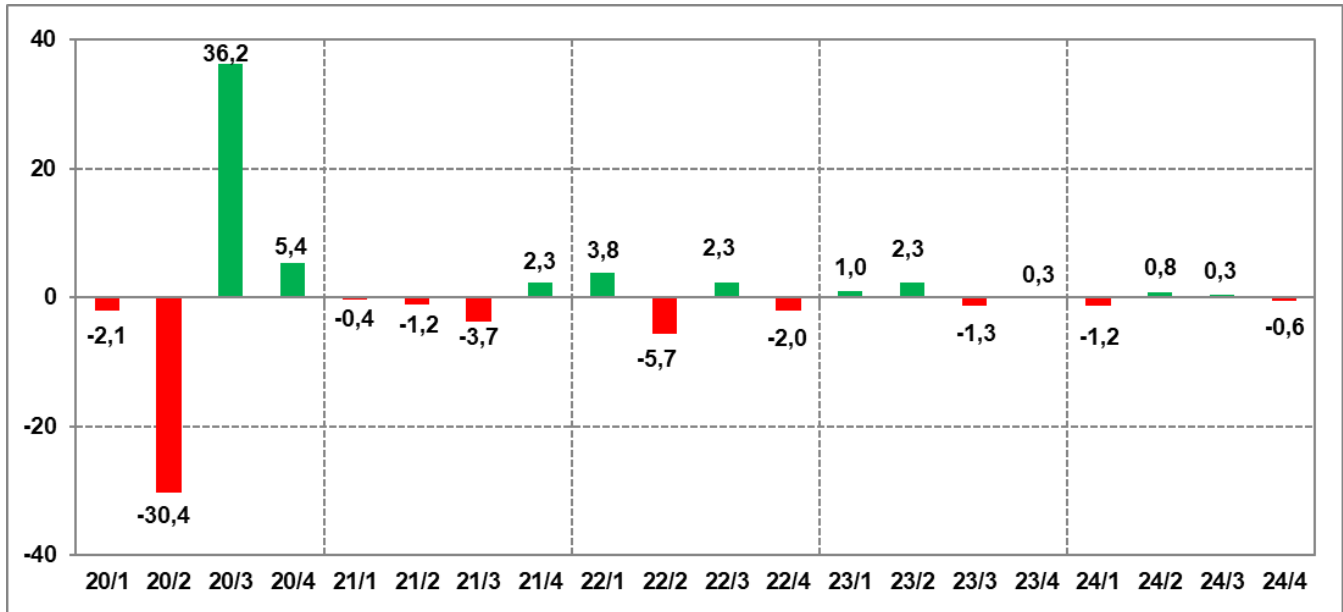
Secondary sector

The manufacturing industry decreased by 0,6%, contributing -0,1 of a percentage point to the positive GDP growth. Six of the ten manufacturing divisions reported negative growth rates. The largest negative contributions were reported for the basic iron and steel, non-ferrous metal products, metal products and machinery division and the motor vehicles, parts and accessories and other transport equipment division.

The electricity, gas and water industry decreased by 1,4%. This was largely due to decreases in electricity production and consumption.

The construction industry decreased by 0,4%. Decreases were reported for residential and non-residential buildings.

Figure 6 – Manufacturing growth rate (%)

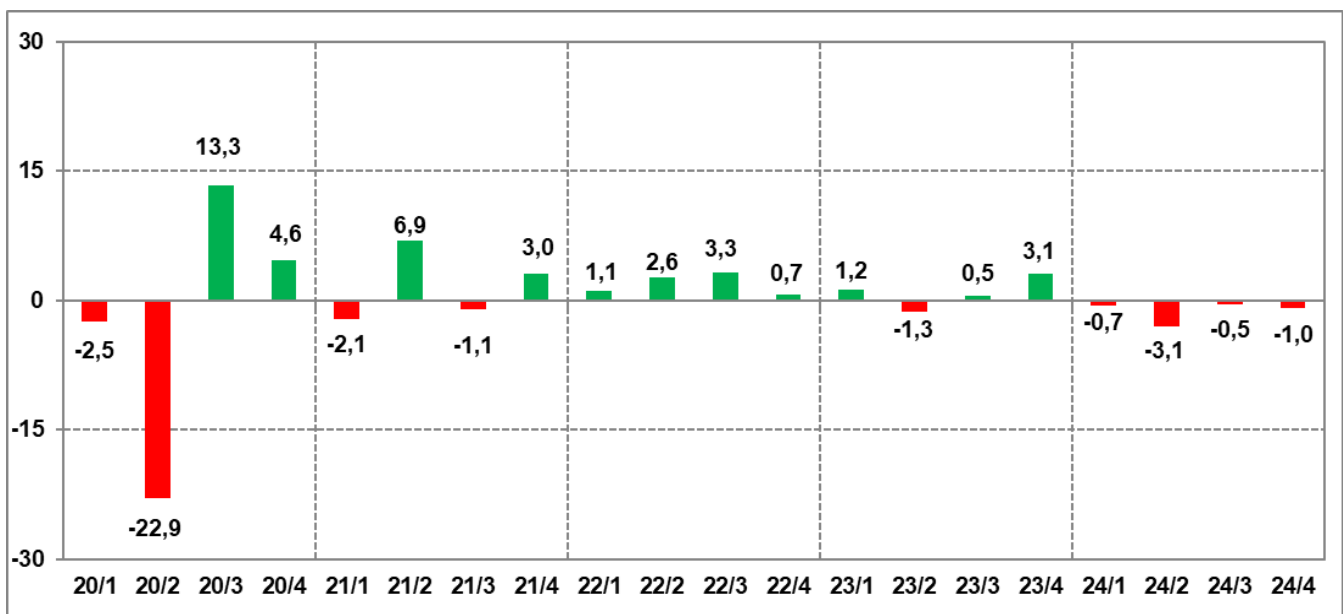


Tertiary sector

The trade, catering and accommodation industry increased by 1,4%, contributing 0,2 of a percentage point to the positive GDP growth. Increased economic activities were reported for wholesale trade, retail trade and motor trade.

The transport, storage and communication industry decreased by 1,0%, contributing -0,1 of a percentage point. Decreased economic activities were reported for land transport and transport support services.

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



The finance, real estate and business services industry increased by 1,1%, contributing 0,3 of a percentage point. Increased economic activities were reported for financial intermediation, real estate activities and other business services.

General government services decreased by 0,5%, mainly due to decreased employment in national and provincial government and extra-budgetary institutions.

The personal services industry decreased by 0,2%. Decreased economic activities were reported for health and education.

Expenditure on gross domestic product at constant 2015 prices: Fourth quarter of 2024

Household final consumption expenditure

Household final consumption expenditure (HFCE) increased by 1,0%, contributing 0,6 of a percentage point to the total growth. Positive growth rates were reported for semi-durable, durable and non-durable goods.

The main positive contributors to the increase in HFCE were expenditures on clothing and footwear (4,4% and contributing 0,2 of a percentage point), food and non-alcoholic beverages (1,4% and contributing 0,2 of a percentage point), recreation and culture (2,5% and contributing 0,2 of a percentage point), furnishings, household equipment and maintenance (1,9% and contributing 0,1 of a percentage point), 'other' (0,9% and contributing 0,1 of a percentage point), health (1,2% and contributing 0,1 of a percentage point) and alcoholic beverages, tobacco and narcotics (1,4% and contributing 0,1 of a percentage point).

The negative contributors were expenditures on transport and restaurants and hotels.

Figure 8a – HFCE growth rate (%)

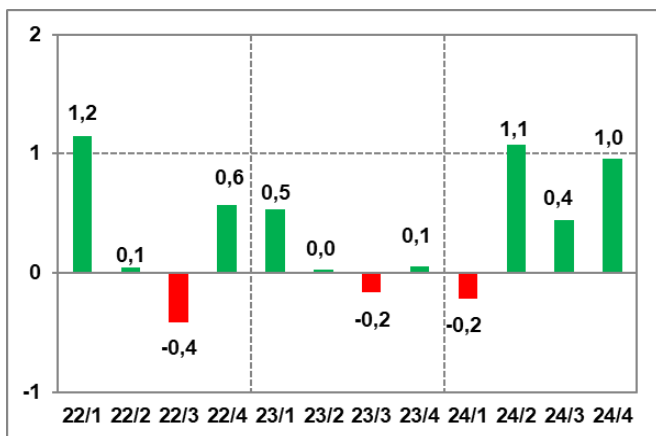
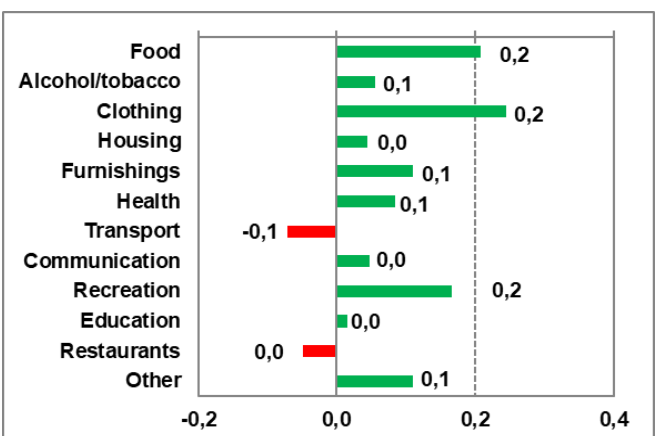


Figure 8b – HFCE contributions, Q4 2024 (% points)



Government final consumption expenditure (GFCE)

Final consumption expenditure by general government decreased by 0,8%, contributing -0,2 of a percentage point to the total growth. This was mainly driven by decreases in purchases of goods and services and compensation of employees.

Gross fixed capital formation (GFCF)

Gross fixed capital formation decreased by 0,7%, contributing -0,1 of a percentage point to the total growth. The negative contributors to the decrease were residential buildings (-7,5% and contributing -0,9 of a percentage point), machinery and other equipment (-1,3% and contributing -0,5 of a percentage point) and non-residential buildings (-2,7% and contributing -0,2 of a percentage point).

Figure 9a – GFCF growth rate (%)

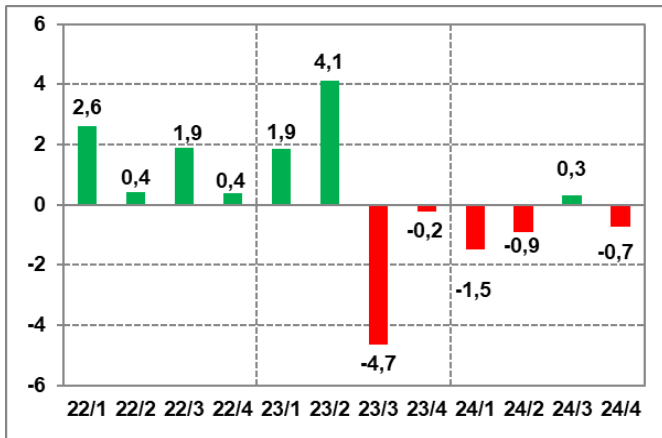
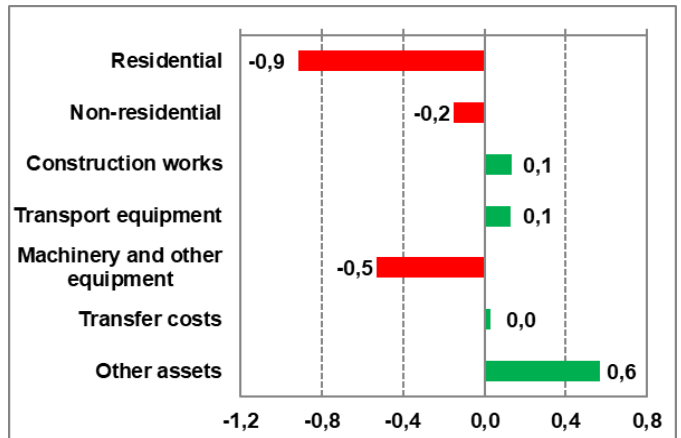


Figure 9b – GFCF contributions, Q4 2024 (% points)



Changes in inventories

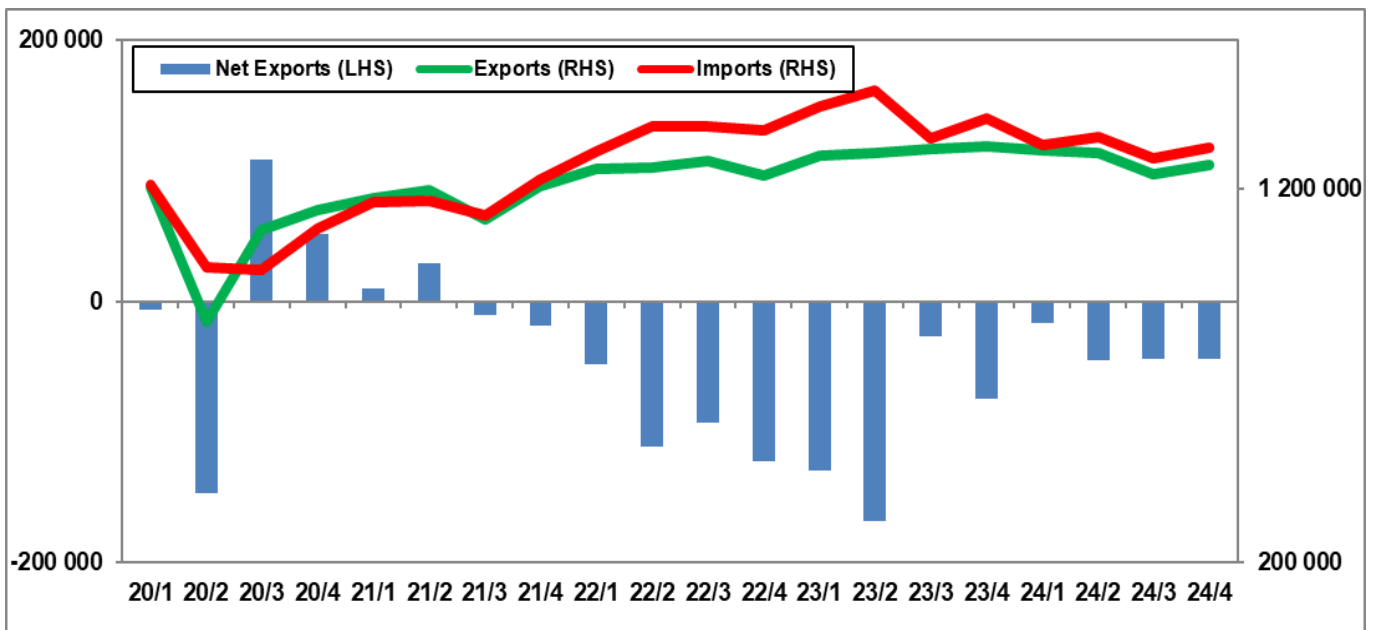
There was a R16,4 billion drawdown of inventories (seasonally adjusted and annualised value). Large decreases in two industries, namely mining and trade, catering and accommodation, contributed to the inventory drawdown.

Exports and imports of goods and services

Net exports made a neutral contribution (0,0 percentage points) to expenditure on GDP. Exports of goods and services increased by 2,1%, largely influenced by increased trade in pearls, precious and semi-precious stones and precious metals; and chemical products.

Imports of goods and services increased by 2,0%, largely influenced by increased trade in vehicles and transport equipment excluding large aircraft; vegetable products; and machinery and electrical equipment.

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



Key findings for the annual estimates of 2024

Real GDP measured by production in 2024

Real GDP increased by 0,6% in 2024, following an increase of 0,7% in 2023.

The annual increase in real GDP of 0,6% in 2024 was primarily led by higher economic activities in finance, real estate and business services (3,5% and contributing 0,8 of a percentage point), personal services (1,7% and contributing 0,3 of a percentage point) and electricity, gas and water (3,5% and contributing 0,1 of a percentage point).

The agriculture; construction; trade; transport; manufacturing; and general government services industries recorded negative growth in 2024.

Expenditure on GDP in 2024

Expenditure on GDP increased by 0,6% in 2024, following an increase of 0,7% in 2023.

Household final consumption expenditure increased by 1,0%, contributing 0,7 of a percentage point.

The main positive contributors to the growth in HFCE were expenditures on food and non-alcoholic beverages (2,3% and contributing 0,3 of a percentage point), furnishings, household equipment and maintenance (3,4% and contributing 0,2 of a percentage point), recreation and culture (2,9% and contributing 0,2 of a percentage point), health (2,4% and contributing 0,2 of a percentage point), restaurants and hotels (3,1% and contributing 0,2 of a percentage point) and communication (2,8% and contributing 0,2 of a percentage point).

Gross fixed capital formation decreased by 3,7%, contributing -0,5 of a percentage point and changes in inventories contributed -1,0 percentage point to the total growth.

Net exports contributed 1,3 percentage points to the total growth in expenditure on GDP.

Nominal GDP for 2024

The nominal gross domestic product at market prices in 2024 was R7,3 trillion, which is R312 billion more than in 2023.

The most notable performances by industry were as follows:

- finance, real estate and business services expanded by R79 billion to R1 551 billion;
- personal services expanded by R46 billion to R1 053 billion;
- agriculture, forestry and fishing expanded by R31 billion to R214 billion;
- trade, catering and accommodation expanded by R30 billion to R908 billion;
- manufacturing expanded by R28 billion to R939 billion; and
- general government services expanded by R25 billion to R571 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
R million													
2017	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	4 501 702
2018	112 095	223 613	563 250	111 280	144 861	562 325	380 339	994 663	362 957	672 452	4 127 833	443 950	4 571 783
2019	104 785	222 100	559 322	107 571	139 986	559 935	378 211	1 016 210	367 515	681 249	4 136 884	446 783	4 583 667
2020	122 870	194 985	491 447	101 405	115 374	491 413	319 642	1 021 809	371 364	667 187	3 897 495	403 409	4 300 904
2021	129 709	220 131	525 485	103 733	112 841	524 588	338 523	1 050 657	367 879	705 785	4 079 331	434 684	4 514 016
2022	132 353	204 063	523 171	100 773	109 179	542 301	367 565	1 085 174	369 314	723 553	4 157 446	442 854	4 600 300
2023	126 023	203 137	524 530	96 697	109 049	532 395	382 805	1 102 797	371 278	736 263	4 184 974	447 458	4 632 433
2024	115 969	203 734	522 010	100 039	103 474	525 164	377 964	1 141 307	370 898	748 701	4 209 260	450 034	4 659 294
R million (seasonally adjusted and annualised)													
2022 Q1	123 923	209 617	542 939	103 952	108 966	547 373	353 931	1 067 832	372 437	726 623	4 157 592	446 909	4 604 501
2022 Q2	109 829	202 240	512 088	102 337	106 927	539 709	363 209	1 089 360	367 638	727 934	4 121 271	440 052	4 561 323
2022 Q3	152 038	205 649	524 070	99 471	110 379	548 219	375 186	1 100 542	369 649	720 156	4 205 360	444 804	4 650 164
2022 Q4	143 624	198 745	513 587	97 333	110 445	533 903	377 934	1 082 962	367 531	719 497	4 145 560	439 652	4 585 212
2023 Q1	136 949	201 725	518 656	96 480	111 489	539 069	382 593	1 091 218	369 078	723 494	4 170 752	443 365	4 614 117
2023 Q2	141 650	202 834	530 789	95 851	111 250	536 417	377 671	1 095 860	371 339	734 469	4 198 131	447 819	4 645 950
2023 Q3	114 115	201 375	523 635	96 132	107 523	534 657	379 672	1 107 559	373 372	740 350	4 178 390	448 414	4 626 804
2023 Q4	111 379	206 614	525 039	98 324	105 934	519 437	391 283	1 116 552	371 323	746 737	4 192 624	450 235	4 642 859
2024 Q1	127 123	204 108	518 593	98 095	102 999	522 157	388 688	1 117 119	370 709	746 380	4 195 972	449 570	4 645 542
2024 Q2	122 744	202 620	522 967	100 314	103 249	526 001	376 758	1 136 108	371 917	747 164	4 209 843	449 666	4 659 509
2024 Q3	98 529	204 341	524 783	101 602	104 039	522 711	374 997	1 149 469	371 372	751 480	4 203 324	449 366	4 652 690
2024 Q4	115 477	203 866	521 697	100 144	103 609	529 787	371 415	1 162 533	369 592	749 780	4 227 901	451 534	4 679 435

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
	% change year-on-year												
2017	19,1	2,4	-0,2	0,3	-5,7	-1,3	1,0	2,5	1,4	1,3	1,2	1,1	1,2
2018	0,5	-0,8	1,5	0,9	-1,5	1,0	2,9	3,5	1,9	0,6	1,6	0,8	1,6
2019	-6,5	-0,7	-0,7	-3,3	-3,4	-0,4	-0,6	2,2	1,3	1,3	0,2	0,6	0,3
2020	17,3	-12,2	-12,1	-5,7	-17,6	-12,2	-15,5	0,6	1,0	-2,1	-5,8	-9,7	-6,2
2021	5,6	12,9	6,9	2,3	-2,2	6,8	5,9	2,8	-0,9	5,8	4,7	7,8	5,0
2022	2,0	-7,3	-0,4	-2,9	-3,2	3,4	8,6	3,3	0,4	2,5	1,9	1,9	1,9
2023	-4,8	-0,5	0,3	-4,0	-0,1	-1,8	4,1	1,6	0,5	1,8	0,7	1,0	0,7
2024	-8,0	0,3	-0,5	3,5	-5,1	-1,4	-1,3	3,5	-0,1	1,7	0,6	0,6	0,6
	% change quarter-on-quarter (seasonally adjusted)												
2022 Q1	-1,1	-3,1	3,8	2,2	-0,8	2,5	1,1	1,9	1,5	0,0	1,4	0,8	1,3
2022 Q2	-11,4	-3,5	-5,7	-1,6	-1,9	-1,4	2,6	2,0	-1,3	0,2	-0,9	-1,5	-0,9
2022 Q3	38,4	1,7	2,3	-2,8	3,2	1,6	3,3	1,0	0,5	-1,1	2,0	1,1	1,9
2022 Q4	-5,5	-3,4	-2,0	-2,1	0,1	-2,6	0,7	-1,6	-0,6	-0,1	-1,4	-1,2	-1,4
2023 Q1	-4,6	1,5	1,0	-0,9	0,9	1,0	1,2	0,8	0,4	0,6	0,6	0,8	0,6
2023 Q2	3,4	0,5	2,3	-0,7	-0,2	-0,5	-1,3	0,4	0,6	1,5	0,7	1,0	0,7
2023 Q3	-19,4	-0,7	-1,3	0,3	-3,3	-0,3	0,5	1,1	0,5	0,8	-0,5	0,1	-0,4
2023 Q4	-2,4	2,6	0,3	2,3	-1,5	-2,8	3,1	0,8	-0,5	0,9	0,3	0,4	0,3
2024 Q1	14,1	-1,2	-1,2	-0,2	-2,8	0,5	-0,7	0,1	-0,2	0,0	0,1	-0,1	0,1
2024 Q2	-3,4	-0,7	0,8	2,3	0,2	0,7	-3,1	1,7	0,3	0,1	0,3	0,0	0,3
2024 Q3	-19,7	0,8	0,3	1,3	0,8	-0,6	-0,5	1,2	-0,1	0,6	-0,2	-0,1	-0,1
2024 Q4	17,2	-0,2	-0,6	-1,4	-0,4	1,4	-1,0	1,1	-0,5	-0,2	0,6	0,5	0,6

Table 3 – Contributions to GDP growth (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
	% points												
2017	0,4	0,1	0,0	0,0	-0,2	-0,2	0,1	0,5	0,1	0,2	1,0	0,1	1,2
2018	0,0	0,0	0,2	0,0	0,0	0,1	0,2	0,7	0,2	0,1	1,5	0,1	1,6
2019	-0,2	0,0	-0,1	-0,1	-0,1	-0,1	0,0	0,5	0,1	0,2	0,2	0,1	0,3
2020	0,4	-0,6	-1,5	-0,1	-0,5	-1,5	-1,3	0,1	0,1	-0,3	-5,2	-0,9	-6,2
2021	0,2	0,6	0,8	0,1	-0,1	0,8	0,4	0,7	-0,1	0,9	4,2	0,7	5,0
2022	0,1	-0,4	-0,1	-0,1	-0,1	0,4	0,6	0,8	0,0	0,4	1,7	0,2	1,9
2023	-0,1	0,0	0,0	-0,1	0,0	-0,2	0,3	0,4	0,0	0,3	0,6	0,1	0,7
2024	-0,2	0,0	-0,1	0,1	-0,1	-0,2	-0,1	0,8	0,0	0,3	0,5	0,1	0,6
	% points												
2022 Q1	0,0	-0,1	0,4	0,0	0,0	0,3	0,1	0,4	0,1	0,0	1,2	0,1	1,3
2022 Q2	-0,3	-0,2	-0,7	0,0	0,0	-0,2	0,2	0,5	-0,1	0,0	-0,8	-0,1	-0,9
2022 Q3	0,9	0,1	0,3	-0,1	0,1	0,2	0,3	0,2	0,0	-0,2	1,8	0,1	1,9
2022 Q4	-0,2	-0,1	-0,2	0,0	0,0	-0,3	0,1	-0,4	0,0	0,0	-1,3	-0,1	-1,4
2023 Q1	-0,1	0,1	0,1	0,0	0,0	0,1	0,1	0,2	0,0	0,1	0,5	0,1	0,6
2023 Q2	0,1	0,0	0,3	0,0	0,0	-0,1	-0,1	0,1	0,0	0,2	0,6	0,1	0,7
2023 Q3	-0,6	0,0	-0,2	0,0	-0,1	0,0	0,0	0,3	0,0	0,1	-0,4	0,0	-0,4
2023 Q4	-0,1	0,1	0,0	0,0	0,0	-0,3	0,3	0,2	0,0	0,1	0,3	0,0	0,3
2024 Q1	0,3	-0,1	-0,1	0,0	-0,1	0,1	-0,1	0,0	0,0	0,0	0,1	0,0	0,1
2024 Q2	-0,1	0,0	0,1	0,0	0,0	0,1	-0,3	0,4	0,0	0,0	0,3	0,0	0,3
2024 Q3	-0,5	0,0	0,0	0,0	0,0	-0,1	0,0	0,3	0,0	0,1	-0,1	0,0	-0,1
2024 Q4	0,4	0,0	-0,1	0,0	0,0	0,2	-0,1	0,3	0,0	0,0	0,5	0,0	0,6

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
	R million												
2017	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	4 501 702
2018	112 095	223 613	563 250	111 280	144 861	562 325	380 339	994 663	362 957	672 452	4 127 833	443 950	4 571 783
2019	104 785	222 100	559 322	107 571	139 986	559 935	378 211	1 016 210	367 515	681 249	4 136 884	446 783	4 583 667
2020	122 870	194 985	491 447	101 405	115 374	491 413	319 642	1 021 809	371 364	667 187	3 897 495	403 409	4 300 904
2021	129 709	220 131	525 485	103 733	112 841	524 588	338 523	1 050 657	367 879	705 785	4 079 331	434 684	4 514 016
2022	132 353	204 063	523 171	100 773	109 179	542 301	367 565	1 085 174	369 314	723 553	4 157 446	442 854	4 600 300
2023	126 023	203 137	524 530	96 697	109 049	532 395	382 805	1 102 797	371 278	736 263	4 184 974	447 458	4 632 433
2024	115 969	203 734	522 010	100 039	103 474	525 164	377 964	1 141 307	370 898	748 701	4 209 260	450 034	4 659 294
	R million												
2022 Q1	30 743	47 495	127 758	24 414	27 722	129 254	86 433	266 958	93 261	182 849	1 016 887	106 597	1 123 484
2022 Q2	38 592	51 766	125 509	25 815	26 111	128 974	90 379	272 340	91 878	184 731	1 036 095	109 705	1 145 800
2022 Q3	41 670	53 293	135 452	25 542	27 188	133 592	94 334	275 136	92 332	182 219	1 060 757	112 696	1 173 453
2022 Q4	21 349	51 508	134 451	25 002	28 158	150 481	96 419	270 741	91 843	173 755	1 043 707	113 856	1 157 563
2023 Q1	32 838	45 765	122 804	22 773	28 606	127 379	93 263	272 805	92 588	182 890	1 021 711	107 317	1 129 028
2023 Q2	47 547	52 106	130 136	24 049	27 226	127 876	93 672	273 965	92 821	185 857	1 055 256	111 518	1 166 774
2023 Q3	28 861	52 005	134 403	24 677	26 316	130 275	95 725	276 890	93 291	187 417	1 049 859	112 583	1 162 442
2023 Q4	16 778	53 261	137 187	25 198	26 901	146 865	100 145	279 138	92 578	180 098	1 058 149	116 039	1 174 189
2024 Q1	32 286	46 171	122 431	23 125	26 207	123 589	94 324	279 280	92 797	187 278	1 027 487	108 019	1 135 506
2024 Q2	42 310	52 073	128 596	25 198	25 357	124 878	93 836	284 027	93 507	189 678	1 059 460	112 410	1 171 870
2024 Q3	23 063	52 743	134 267	26 142	25 557	127 469	94 841	287 367	92 762	190 090	1 054 300	112 875	1 167 174
2024 Q4	18 310	52 748	136 716	25 573	26 354	149 228	94 964	290 633	91 832	181 656	1 068 013	116 731	1 184 744

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
	% change year-on-year												
2017	19,1	2,4	-0,2	0,3	-5,7	-1,3	1,0	2,5	1,4	1,3	1,2	1,1	1,2
2018	0,5	-0,8	1,5	0,9	-1,5	1,0	2,9	3,5	1,9	0,6	1,6	0,8	1,6
2019	-6,5	-0,7	-0,7	-3,3	-3,4	-0,4	-0,6	2,2	1,3	1,3	0,2	0,6	0,3
2020	17,3	-12,2	-12,1	-5,7	-17,6	-12,2	-15,5	0,6	1,0	-2,1	-5,8	-9,7	-6,2
2021	5,6	12,9	6,9	2,3	-2,2	6,8	5,9	2,8	-0,9	5,8	4,7	7,8	5,0
2022	2,0	-7,3	-0,4	-2,9	-3,2	3,4	8,6	3,3	0,4	2,5	1,9	1,9	1,9
2023	-4,8	-0,5	0,3	-4,0	-0,1	-1,8	4,1	1,6	0,5	1,8	0,7	1,0	0,7
2024	-8,0	0,3	-0,5	3,5	-5,1	-1,4	-1,3	3,5	-0,1	1,7	0,6	0,6	0,6
	% change year-on-year												
2022 Q1	-2,1	-4,5	0,9	-0,4	-7,0	5,6	9,4	1,3	1,0	5,8	2,5	2,9	2,5
2022 Q2	-20,3	-10,1	-3,8	-2,1	-4,9	1,2	6,3	4,2	0,0	3,7	0,2	0,5	0,2
2022 Q3	39,2	-6,8	2,8	-4,6	-1,8	7,8	11,1	4,4	0,3	1,8	4,3	3,7	4,3
2022 Q4	6,9	-7,5	-1,6	-4,1	1,0	-0,2	7,6	3,3	0,2	-1,1	0,8	0,6	0,7
2023 Q1	6,8	-3,6	-3,9	-6,7	3,2	-1,5	7,9	2,2	-0,7	0,0	0,5	0,7	0,5
2023 Q2	23,2	0,7	3,7	-6,8	4,3	-0,9	3,6	0,6	1,0	0,6	1,8	1,7	1,8
2023 Q3	-30,7	-2,4	-0,8	-3,4	-3,2	-2,5	1,5	0,6	1,0	2,9	-1,0	-0,1	-0,9
2023 Q4	-21,4	3,4	2,0	0,8	-4,5	-2,4	3,9	3,1	0,8	3,7	1,4	1,9	1,4
2024 Q1	-1,7	0,9	-0,3	1,5	-8,4	-3,0	1,1	2,4	0,2	2,4	0,6	0,7	0,6
2024 Q2	-11,0	-0,1	-1,2	4,8	-6,9	-2,3	0,2	3,7	0,7	2,1	0,4	0,8	0,4
2024 Q3	-20,1	1,4	-0,1	5,9	-2,9	-2,2	-0,9	3,8	-0,6	1,4	0,4	0,3	0,4
2024 Q4	9,1	-1,0	-0,3	1,5	-2,0	1,6	-5,2	4,1	-0,8	0,9	0,9	0,6	0,9

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				
	R million									
2017	2 883 014	853 842	3 736 856	764 883	12 237	777 120	4 513 976	1 226 794	1 248 436	4 492 334
2018	2 974 191	863 117	3 837 308	755 594	12 090	767 684	4 604 993	1 260 509	1 291 871	4 573 631
2019	3 012 316	879 004	3 891 321	742 420	23 740	766 160	4 657 481	1 218 750	1 299 017	4 577 214
2020	2 827 886	887 194	3 715 080	632 747	-63 928	568 819	4 283 899	1 072 450	1 070 757	4 285 593
2021	3 001 827	892 418	3 894 245	629 927	-12 055	617 872	4 512 117	1 175 953	1 173 605	4 514 465
2022	3 075 587	897 924	3 973 510	660 084	53 435	713 519	4 687 029	1 256 127	1 349 469	4 593 687
2023	3 097 796	914 734	4 012 530	685 575	26 029	711 604	4 724 134	1 303 001	1 402 758	4 624 376
2024	3 129 775	918 277	4 048 052	660 279	-18 066	642 213	4 690 266	1 276 418	1 313 964	4 652 720
	R million (seasonally adjusted and annualised)									
2022 Q1	3 076 428	905 289	3 981 717	651 084	18 136	669 220	4 650 937	1 254 196	1 302 455	4 602 678
2022 Q2	3 077 966	894 630	3 972 596	653 876	39 649	693 525	4 666 121	1 256 427	1 367 221	4 555 326
2022 Q3	3 065 205	900 442	3 965 647	666 347	97 027	763 373	4 729 020	1 277 333	1 369 734	4 636 619
2022 Q4	3 082 748	891 333	3 974 081	669 029	58 929	727 958	4 702 039	1 236 551	1 358 465	4 580 126
2023 Q1	3 099 111	902 634	4 001 746	681 444	52 922	734 366	4 736 112	1 290 672	1 420 286	4 606 498
2023 Q2	3 100 030	916 568	4 016 597	709 479	77 513	786 992	4 803 589	1 297 032	1 465 259	4 635 363
2023 Q3	3 095 099	921 594	4 016 693	676 467	-45 737	630 730	4 647 423	1 309 139	1 336 246	4 620 316
2023 Q4	3 096 942	918 141	4 015 083	674 911	19 417	694 328	4 709 411	1 315 160	1 389 244	4 635 327
2024 Q1	3 090 356	917 132	4 007 488	664 974	-21 298	643 677	4 651 164	1 303 887	1 320 011	4 635 041
2024 Q2	3 123 611	924 354	4 047 965	658 888	-9 475	649 414	4 697 379	1 295 854	1 340 872	4 652 361
2024 Q3	3 137 473	919 383	4 056 856	661 056	-25 125	635 932	4 692 787	1 240 238	1 284 722	4 648 304
2024 Q4	3 167 661	912 240	4 079 901	656 197	-16 365	639 832	4 719 732	1 265 694	1 310 252	4 675 174

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									
2017	1,7	-0,3	1,3	-2,0	3,0	1,5	-0,3	1,5	1,0	
2018	3,2	1,1	2,7	-1,2	-1,2	2,0	2,7	3,5	1,8	
2019	1,3	1,8	1,4	-1,7	-0,2	1,1	-3,3	0,6	0,1	
2020	-6,1	0,9	-4,5	-14,8	-25,8	-8,0	-12,0	-17,6	-6,4	
2021	6,2	0,6	4,8	-0,4	8,6	5,3	9,7	9,6	5,3	
2022	2,5	0,6	2,0	4,8	15,5	3,9	6,8	15,0	1,8	
2023	0,7	1,9	1,0	3,9	-0,3	0,8	3,7	3,9	0,7	
2024	1,0	0,4	0,9	-3,7	-9,8	-0,7	-2,0	-6,3	0,6	
	% change quarter-on-quarter (seasonally adjusted)									
2022 Q1	1,2	0,7	1,0	2,6	6,7	1,8	3,8	6,1	1,2	
2022 Q2	0,1	-1,2	-0,2	0,4	3,6	0,3	0,2	5,0	-1,0	
2022 Q3	-0,4	0,6	-0,2	1,9	10,1	1,3	1,7	0,2	1,8	
2022 Q4	0,6	-1,0	0,2	0,4	-4,6	-0,6	-3,2	-0,8	-1,2	
2023 Q1	0,5	1,3	0,7	1,9	0,9	0,7	4,4	4,6	0,6	
2023 Q2	0,0	1,5	0,4	4,1	7,2	1,4	0,5	3,2	0,6	
2023 Q3	-0,2	0,5	0,0	-4,7	-19,9	-3,3	0,9	-8,8	-0,3	
2023 Q4	0,1	-0,4	0,0	-0,2	10,1	1,3	0,5	4,0	0,3	
2024 Q1	-0,2	-0,1	-0,2	-1,5	-7,3	-1,2	-0,9	-5,0	0,0	
2024 Q2	1,1	0,8	1,0	-0,9	0,9	1,0	-0,6	1,6	0,4	
2024 Q3	0,4	-0,5	0,2	0,3	-2,1	-0,1	-4,3	-4,2	-0,1	
2024 Q4	1,0	-0,8	0,6	-0,7	0,6	0,6	2,1	2,0	0,6	

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				
	% points									
2017	1,1	-0,1	1,0	-0,4	0,9	0,5	1,5	-0,1	-0,4	1,0
2018	2,0	0,2	2,2	-0,2	0,0	-0,2	2,0	0,8	-1,0	1,8
2019	0,8	0,3	1,2	-0,3	0,3	0,0	1,1	-0,9	-0,2	0,1
2020	-4,0	0,2	-3,9	-2,4	-1,9	-4,3	-8,2	-3,2	5,0	-6,4
2021	4,1	0,1	4,2	-0,1	1,2	1,1	5,3	2,4	-2,4	5,3
2022	1,6	0,1	1,8	0,7	1,5	2,1	3,9	1,8	-3,9	1,8
2023	0,5	0,4	0,8	0,6	-0,6	0,0	0,8	1,0	-1,2	0,7
2024	0,7	0,1	0,8	-0,5	-1,0	-1,5	-0,7	-0,6	1,9	0,6
	% points									
2022 Q1	0,8	0,1	0,9	0,4	0,6	0,9	1,8	1,0	-1,6	1,2
2022 Q2	0,0	-0,2	-0,2	0,1	0,5	0,5	0,3	0,0	-1,4	-1,0
2022 Q3	-0,3	0,1	-0,2	0,3	1,3	1,5	1,4	0,5	-0,1	1,8
2022 Q4	0,4	-0,2	0,2	0,1	-0,8	-0,8	-0,6	-0,9	0,2	-1,2
2023 Q1	0,4	0,2	0,6	0,3	-0,1	0,1	0,7	1,2	-1,3	0,6
2023 Q2	0,0	0,3	0,3	0,6	0,5	1,1	1,5	0,1	-1,0	0,6
2023 Q3	-0,1	0,1	0,0	-0,7	-2,7	-3,4	-3,4	0,3	2,8	-0,3
2023 Q4	0,0	-0,1	0,0	0,0	1,4	1,4	1,3	0,1	-1,1	0,3
2024 Q1	-0,1	0,0	-0,2	-0,2	-0,9	-1,1	-1,3	-0,2	1,5	0,0
2024 Q2	0,7	0,2	0,9	-0,1	0,3	0,1	1,0	-0,2	-0,5	0,4
2024 Q3	0,3	-0,1	0,2	0,0	-0,3	-0,3	-0,1	-1,2	1,2	-0,1
2024 Q4	0,6	-0,2	0,5	-0,1	0,2	0,1	0,6	0,5	-0,5	0,6

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				
	R million									
2017	2 883 014	853 842	3 736 856	764 883	12 237	777 120	4 513 976	1 226 794	1 248 436	4 492 334
2018	2 974 191	863 117	3 837 308	755 594	12 090	767 684	4 604 993	1 260 509	1 291 871	4 573 631
2019	3 012 316	879 004	3 891 321	742 420	23 740	766 160	4 657 481	1 218 750	1 299 017	4 577 214
2020	2 827 886	887 194	3 715 080	632 747	-63 928	568 819	4 283 899	1 072 450	1 070 757	4 285 593
2021	3 001 827	892 418	3 894 245	629 927	-12 055	617 872	4 512 117	1 175 953	1 173 605	4 514 465
2022	3 075 587	897 924	3 973 510	660 084	53 435	713 519	4 687 029	1 256 127	1 349 469	4 593 687
2023	3 097 796	914 734	4 012 530	685 575	26 029	711 604	4 724 134	1 303 001	1 402 758	4 624 376
2024	3 129 775	918 277	4 048 052	660 279	-18 066	642 213	4 690 266	1 276 418	1 313 964	4 652 720
	R million									
2022 Q1	748 687	227 751	976 438	161 738	-6 757	154 981	1 131 419	294 329	315 392	1 110 356
2022 Q2	754 253	219 330	973 582	159 124	17 433	176 557	1 150 139	315 180	334 425	1 130 894
2022 Q3	758 876	224 942	983 818	168 470	38 356	206 826	1 190 645	332 647	355 365	1 167 926
2022 Q4	813 771	225 900	1 039 672	170 752	4 403	175 155	1 214 827	313 971	344 287	1 184 511
2023 Q1	752 495	226 888	979 383	169 191	2 022	171 213	1 150 596	304 201	343 823	1 110 974
2023 Q2	759 974	224 799	984 773	172 242	27 001	199 243	1 184 016	324 056	359 160	1 148 912
2023 Q3	766 532	229 953	996 485	171 989	2 685	174 674	1 171 159	342 217	347 213	1 166 162
2023 Q4	818 795	233 094	1 051 889	172 154	-5 679	166 474	1 218 363	332 527	352 563	1 198 327
2024 Q1	750 744	230 453	981 197	165 018	-16 533	148 485	1 129 683	306 234	319 696	1 116 221
2024 Q2	764 603	227 117	991 719	160 422	5 316	165 739	1 157 458	324 494	328 400	1 153 553
2024 Q3	776 818	229 109	1 005 927	167 277	7 842	175 118	1 181 045	324 735	333 161	1 172 619
2024 Q4	837 611	231 598	1 069 209	167 561	-14 690	152 871	1 222 079	320 955	332 707	1 210 327

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								
2017	1,7	-0,3	1,3	-2,0	3,0	1,5	-0,3	1,5	1,0
2018	3,2	1,1	2,7	-1,2	-1,2	2,0	2,7	3,5	1,8
2019	1,3	1,8	1,4	-1,7	-0,2	1,1	-3,3	0,6	0,1
2020	-6,1	0,9	-4,5	-14,8	-25,8	-8,0	-12,0	-17,6	-6,4
2021	6,2	0,6	4,8	-0,4	8,6	5,3	9,7	9,6	5,3
2022	2,5	0,6	2,0	4,8	15,5	3,9	6,8	15,0	1,8
2023	0,7	1,9	1,0	3,9	-0,3	0,8	3,7	3,9	0,7
2024	1,0	0,4	0,9	-3,7	-9,8	-0,7	-2,0	-6,3	0,6
	% change year-on-year								
2022 Q1	3,4	2,9	3,3	3,3	10,0	4,2	6,6	11,5	2,9
2022 Q2	1,5	0,3	1,3	4,4	16,3	3,3	4,4	17,2	0,1
2022 Q3	3,6	0,3	2,8	6,5	18,3	5,2	14,6	20,9	3,5
2022 Q4	1,4	-1,0	0,9	5,0	16,5	2,9	2,0	10,6	0,6
2023 Q1	0,5	-0,4	0,3	4,6	10,5	1,7	3,4	9,0	0,1
2023 Q2	0,8	2,5	1,1	8,2	12,8	2,9	2,8	7,4	1,6
2023 Q3	1,0	2,2	1,3	2,1	-15,5	-1,6	2,9	-2,3	-0,2
2023 Q4	0,6	3,2	1,2	0,8	-5,0	0,3	5,9	2,4	1,2
2024 Q1	-0,2	1,6	0,2	-2,5	-13,3	-1,8	0,7	-7,0	0,5
2024 Q2	0,6	1,0	0,7	-6,9	-16,8	-2,2	0,1	-8,6	0,4
2024 Q3	1,3	-0,4	0,9	-2,7	0,3	0,8	-5,1	-4,0	0,6
2024 Q4	2,3	-0,6	1,6	-2,7	-8,2	0,3	-3,5	-5,6	1,0

Explanatory notes

Forthcoming issues	Issue:	Expected date of publication:
	First quarter 2025	3 June 2025
	Second quarter 2025	9 September 2025
	Third quarter 2025	2 December 2025

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>.

Revised figures Revised figures are mainly due to updated source data. The reasons for routine revisions are outlined in the following schedule. Any unscheduled revisions will be promptly indicated in relevant tables to maintain transparency and accuracy.

Statistical release	Reason for revision	Period subject to revision
Fourth quarter 2024	Updated source data	First quarter 2024 to Third quarter 2024
First quarter 2025	Independent annuals from detailed data sources i.e. AFS, consolidated government statistics, capital expenditure by public sector, etc.	First quarter 2021 to Fourth quarter 2024
Second quarter 2025	Updated source data	First quarter 2025
Third quarter 2025	Updated source data	Second quarter 2025
Benchmarking and rebasing in 2026/27 - periodic, approximately five-year intervals		

Technical enquiries

Bokang Vumbukani-Lepolesa	Telephone number: (012) 310 8520 / 066 472 9459 Email: bokangvl@statssa.gov.za
Bontlenyana Makhoba	Telephone number: (012) 310 8567 / 072 076 2753 Email: bontlenyanam@statssa.gov.za
Litshani Ligudu	Telephone number: (012) 310 4674 / 082 884 4279 Email: litshanil@statssa.gov.za

General information

Stats SA publishes approximately 300 different statistical releases each year. It is not economically viable to produce them in more than one of South Africa's 12 official languages. Since the releases are used extensively locally and by international economic and social-scientific communities, Stats SA releases are published in English only.

Stats SA has copyright on this publication. Users may apply the information as they wish, provided that they acknowledge Stats SA as the source of the basic data wherever they process, apply, utilise, publish or distribute the data; and also that they specify that the relevant application and analysis (where applicable) result from their own processing of the data.

Advance release calendar

An advance release calendar is disseminated on www.statssa.gov.za.

Stats SA products

A complete set of Stats SA publications is available at the Stats SA Library and the following libraries:

National Library of South Africa, Pretoria Division
National Library of South Africa, Cape Town Division
Natal Society Library, Pietermaritzburg
Library of Parliament, Cape Town
Bloemfontein Public Library
Johannesburg Public Library
Eastern Cape Library Services, Qonce
Central Regional Library, Polokwane
Central Reference Library, Mbombela
Central Reference Collection, Kimberley
Central Reference Library, Mmabatho

Stats SA also provides a subscription service.

Electronic services

A large range of data are available via online services. For more details about our electronic data services, contact (012) 310 8600.

You can visit us on the internet at: www.statssa.gov.za.

General enquiries

User information services Telephone number: (012) 310 8600
Email address: info@statssa.gov.za

Postal address Private Bag X44, Pretoria, 0001

Produced by Stats SA