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**24 November 2015**

Embargoed until 11:30, 24 November 2015

## **PRESS STATEMENT 2**

### **Gross domestic product (GDP)**

#### **Expenditure on GDP and changes to the GDP statistical publication**

With effect from June 2016, responsibility for publishing expenditure on GDP will shift from the South African Reserve Bank (SARB) to Statistics South Africa (Stats SA). Stats SA had planned to publish fourth quarter (2015) expenditure on GDP in March 2016. However, to finalise processes and to ensure a smooth transition from the SARB to Stats SA, Stats SA's first statistical release containing expenditure on GDP has been delayed by one quarter.

Stats SA will publish GDP (by production) and expenditure on GDP simultaneously in one statistical release. The first version of the GDP statistical release in its new format is scheduled for Tuesday, 7 June 2016. This is in line with the planned schedule of publication dates, which is as follows.

- First quarter GDP: first Tuesday of June (previously final Tuesday of May);
- Second quarter GDP: first Tuesday of September (previously final Tuesday of August);
- Third quarter GDP: first Tuesday of December (previously final Tuesday of November); and
- Fourth quarter GDP: first Tuesday of March (previously final Tuesday of February).

In preparation for the first combined publication in June 2016, Stats SA will provide information papers and organise information sessions. In addition, revised time series will be provided ahead of the June 2016 publication.

Exact details of all the planned activities will be communicated in the first half of 2016.

#### **New timetable for regional estimates, annual revisions and components**

Stats SA's new responsibilities regarding expenditure on GDP have several implications for the compilation of the supply and use tables, a consequence of which is a new timetable for regional (provincial) estimates of GDP, annual revisions, and detailed GDP components.

Stats SA compiles provincial estimates of GDP annually. In the past these results have been published in November of each year at the same time as the estimate of third quarter GDP. Provincial GDP estimates for 2013 were published on 25 November 2014. With effect from the 2014 provincial GDP estimates, the timing of their publication will change from November to March of the following year. Thus provincial GDP estimates for 2014 will be published in March 2016 (instead of November 2015).

Similarly, the annual GDP revisions that Stats SA has historically published in November of each year will be published in March of the following year instead. Thus the basis for the 2014 GDP estimate published on 24 November 2015 continues to be the sum of the four quarters of 2014, and the independent annual estimate for 2014 will be published in March 2016. The same change in timing applies to the detailed breakdown of annual GDP that was historically published in November.

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