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## **STATISTICAL RELEASE**

### **P6141.2**

# **Wholesale trade sales (Preliminary)**

**January 2025**

This release provides an analysis of revisions. If you have any questions or comments, please send these to JP Terblanche, [juan-pierret@statssa.gov.za](mailto:juan-pierret@statssa.gov.za).

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## Sales at constant 2019 prices: results for January 2025

**Table A – Key growth rates in wholesale trade sales at constant 2019 prices**

	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25
Year-on-year % change, unadjusted	-11,6	-7,3	4,9	-7,0	0,2	-1,3
Month-on-month % change, seasonally adjusted	-2,5	1,0	3,6	-3,1	2,0	-0,1
3-month % change, seasonally adjusted <sup>1</sup>	-1,6	-3,2	-1,0	0,3	2,0	0,8

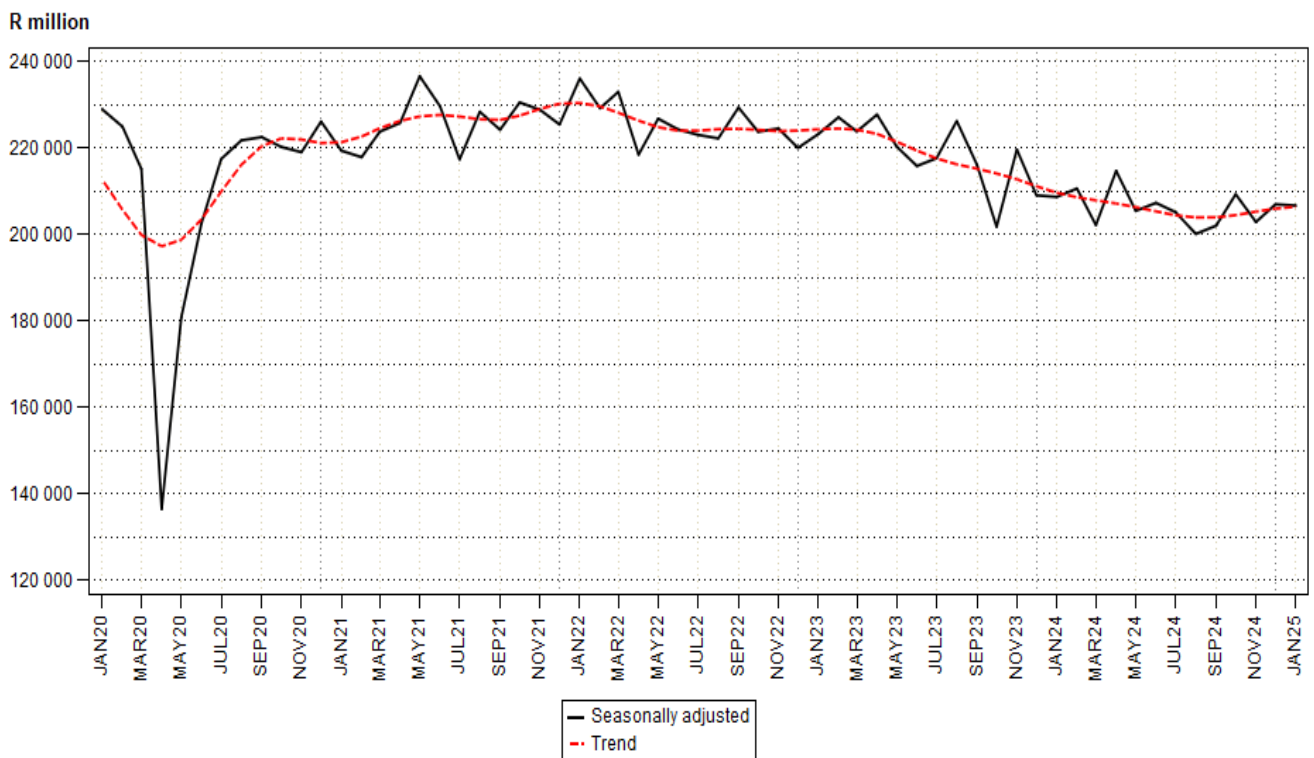
<sup>1</sup> Percentage change between the previous 3 months and the 3 months ending in the month indicated.

Measured in real terms (constant 2019 prices), wholesale trade sales decreased by 1,3% in January 2025 compared with January 2024.

Seasonally adjusted wholesale trade sales decreased by 0,1% in January 2025 compared with December 2024. This followed month-on-month changes of 2,0% in December 2024 and -3,1% in November 2024.

In the three months ended January 2025, seasonally adjusted wholesale trade sales increased by 0,8% compared with the previous three months.

**Figure 1 – Wholesale trade sales at constant 2019 prices**



## Sales at current prices: results for January 2025

**Table B – Key growth rates in wholesale trade sales at current prices**

	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25
Year-on-year % change, unadjusted	-9,6	-8,2	1,6	-9,4	-1,0	-0,9
Month-on-month % change, seasonally adjusted	-4,1	-0,3	4,7	-3,8	2,1	1,9
3-month % change, seasonally adjusted <sup>1</sup>	-2,3	-3,7	-2,8	-1,1	1,0	1,1

<sup>1</sup> Percentage change between the previous 3 months and the 3 months ending in the month indicated.

Measured in nominal terms (current prices), wholesale trade sales decreased by 0,9% in January 2025 compared with January 2024. The main negative contributor was dealers in solid, liquid and gaseous fuels and related products (-11,1% and contributing -3,0 percentage points).

The main positive contributors were dealers in:

- 'other' household goods except precious stones (11,3% and contributing 1,2 percentage points);
- fee or contract basis (24,9% and contributing 0,6 of a percentage point); and
- 'other' goods (7,0% and contributing 0,6 of a percentage point) – see Table 8 and Table 9.

**Table C – Wholesale trade sales at current prices for the latest three months by type of dealer**

Type of dealer	Nov 2023 – Jan 2024 (R million)	Weight (%)	Nov 2024 – Jan 2025 (R million)	% change between Nov 2023 – Jan 2024 and Nov 2024 – Jan 2025	Contribution (% points) to the total % change
Fee or contract basis	24 904	2,8	26 545	6,6	0,2
Agricultural raw materials and livestock	60 079	6,8	60 428	0,6	0,0
Food, beverages and tobacco	130 503	14,9	134 230	2,9	0,4
Textiles, clothing and footwear	13 343	1,5	15 432	15,7	0,2
Other household goods except precious stones	90 684	10,3	98 257	8,4	0,9
Precious stones, jewellery and silverware	12 774	1,5	12 390	-3,0	0,0
Solid, liquid and gaseous fuels and related products	243 929	27,8	180 188	-26,1	-7,3
Metals and metal ores	22 929	2,6	23 213	1,2	0,0
Construction and building materials	39 472	4,5	41 839	6,0	0,3
Other intermediate products, waste and scrap	47 238	5,4	50 003	5,9	0,3
Machinery, equipment and supplies	119 847	13,7	120 471	0,5	0,1
Other goods	72 135	8,2	77 659	7,7	0,6
<b>Total</b>	<b>877 835</b>	<b>100,0</b>	<b>840 656</b>	<b>-4,2</b>	<b>-4,2</b>

Wholesale trade sales in nominal terms (current prices) decreased by 4,2% in the three months ended January 2025 compared with the three months ended January 2024. The main negative contributor was dealers in solid, liquid and gaseous fuels and related products (-26,1% and contributing -7,3 percentage points).

The main positive contributors were dealers in:

- 'other' household goods except precious stones (8,4% and contributing 0,9 of a percentage point);
- 'other' goods (7,7% and contributing 0,6 of a percentage point); and
- food, beverages and tobacco (2,9% and contributing 0,4 of a percentage point) – see Table C.

  
**Risenga Maluleke**  
 Statistician-General

## Tables

**Table 1 – Wholesale trade sales at constant 2019 prices (R million)**

Month	2019	2020	2021	2022	2023	2024	2025
Jan	199 296	204 279	188 921	203 348	196 580	186 119	183 757
Feb	214 596	216 993	207 448	218 504	217 676	208 917	
Mar	229 671	220 773	232 455	239 796	232 176	202 032	
Apr	214 086	123 642	207 355	197 411	199 833	199 730	
May	224 124	178 893	235 070	230 940	227 348	211 316	
Jun	216 334	208 997	233 100	226 603	221 442	202 114	
Jul	239 451	224 623	222 873	223 125	216 475	212 047	
Aug	228 628	218 447	230 524	227 853	231 176	204 387	
Sep	229 370	230 827	232 006	240 072	221 483	205 360	
Oct	250 531	241 108	247 372	239 775	221 533	232 294	
Nov	244 130	236 364	252 907	244 884	237 794	221 114	
Dec	214 842	219 637	219 236	211 192	194 520	194 827	
<b>Total</b>	<b>2 705 059</b>	<b>2 524 583</b>	<b>2 709 267</b>	<b>2 703 503</b>	<b>2 618 036</b>	<b>2 480 257</b>	

**Table 2 – Year-on-year percentage change in wholesale trade sales at constant 2019 prices**

Month	2020	2021	2022	2023	2024	2025	2025 year-to-date
Jan	2,5	-7,5	7,6	-3,3	-5,3	-1,3	-1,3
Feb	1,1	-4,4	5,3	-0,4	-4,0		
Mar	-3,9	5,3	3,2	-3,2	-13,0		
Apr	-42,2	67,7	-4,8	1,2	-0,1		
May	-20,2	31,4	-1,8	-1,6	-7,1		
Jun	-3,4	11,5	-2,8	-2,3	-8,7		
Jul	-6,2	-0,8	0,1	-3,0	-2,0		
Aug	-4,5	5,5	-1,2	1,5	-11,6		
Sep	0,6	0,5	3,5	-7,7	-7,3		
Oct	-3,8	2,6	-3,1	-7,6	4,9		
Nov	-3,2	7,0	-3,2	-2,9	-7,0		
Dec	2,2	-0,2	-3,7	-7,9	0,2		
<b>Total</b>	<b>-6,7</b>	<b>7,3</b>	<b>-0,2</b>	<b>-3,2</b>	<b>-5,3</b>		

**Table 3 – Seasonally adjusted wholesale trade sales at constant 2019 prices**

Month	R million				Month-on-month % change			
	2022	2023	2024	2025	2022	2023	2024	2025
Jan	236 079	223 226	208 700	206 693	4,7	1,4	-0,2	-0,1
Feb	229 209	227 111	210 640		-2,9	1,7	0,9	
Mar	232 997	223 830	202 186		1,7	-1,4	-4,0	
Apr	218 476	227 733	214 722		-6,2	1,7	6,2	
May	226 785	220 338	205 470		3,8	-3,2	-4,3	
Jun	224 263	215 852	207 316		-1,1	-2,0	0,9	
Jul	223 052	217 632	205 161		-0,5	0,8	-1,0	
Aug	222 230	226 251	200 133		-0,4	4,0	-2,5	
Sep	229 370	216 120	202 046		3,2	-4,5	1,0	
Oct	223 763	201 780	209 309		-2,4	-6,6	3,6	
Nov	224 516	219 647	202 900		0,3	8,9	-3,1	
Dec	220 036	209 061	206 988		-2,0	-4,8	2,0	

**Table 4 – Wholesale trade sales at current prices (R million)**

Month	2019	2020	2021	2022	2023	2024	2025
Jan	192 425	207 201	194 644	239 964	266 587	260 856	258 531
Feb	207 358	220 064	217 063	261 395	295 265	294 290	
Mar	225 152	222 860	246 505	297 156	315 526	287 920	
Apr	214 381	122 308	222 601	250 052	272 527	287 124	
May	225 955	174 097	253 105	300 386	311 052	305 434	
Jun	219 159	205 373	252 729	301 380	300 947	289 082	
Jul	241 003	225 218	244 262	303 709	296 098	301 164	
Aug	230 126	221 587	254 984	307 311	319 877	289 108	
Sep	231 271	234 101	259 859	326 261	314 373	288 645	
Oct	253 871	245 817	279 701	328 443	318 363	323 468	
Nov	246 757	240 859	291 962	335 052	341 163	309 149	
Dec	217 598	223 810	257 774	290 848	275 816	272 976	
<b>Total</b>	<b>2 705 056</b>	<b>2 543 295</b>	<b>2 975 189</b>	<b>3 541 957</b>	<b>3 627 594</b>	<b>3 509 216</b>	

**Table 5 – Year-on-year percentage change in wholesale trade sales at current prices**

Month	2020	2021	2022	2023	2024	2025	2025 year-to-date
Jan	7,7	-6,1	23,3	11,1	-2,1	-0,9	-0,9
Feb	6,1	-1,4	20,4	13,0	-0,3		
Mar	-1,0	10,6	20,5	6,2	-8,7		
Apr	-42,9	82,0	12,3	9,0	5,4		
May	-23,0	45,4	18,7	3,6	-1,8		
Jun	-6,3	23,1	19,3	-0,1	-3,9		
Jul	-6,5	8,5	24,3	-2,5	1,7		
Aug	-3,7	15,1	20,5	4,1	-9,6		
Sep	1,2	11,0	25,6	-3,6	-8,2		
Oct	-3,2	13,8	17,4	-3,1	1,6		
Nov	-2,4	21,2	14,8	1,8	-9,4		
Dec	2,9	15,2	12,8	-5,2	-1,0		
<b>Total</b>	<b>-6,0</b>	<b>17,0</b>	<b>19,0</b>	<b>2,4</b>	<b>-3,3</b>		

**Table 6 – Seasonally adjusted wholesale trade sales at current prices**

Month	R million				Month-on-month % change			
	2022	2023	2024	2025	2022	2023	2024	2025
Jan	276 470	304 321	295 891	294 748	4,2	0,6	0,6	1,9
Feb	277 772	312 941	301 708		0,5	2,8	2,0	
Mar	286 533	304 114	290 935		3,2	-2,8	-3,6	
Apr	274 518	302 375	302 836		-4,2	-0,6	4,1	
May	295 114	301 396	295 725		7,5	-0,3	-2,3	
Jun	298 327	295 919	292 325		1,1	-1,8	-1,1	
Jul	304 639	296 520	294 420		2,1	0,2	0,7	
Aug	299 145	310 894	282 314		-1,8	4,8	-4,1	
Sep	312 188	305 257	281 350		4,4	-1,8	-0,3	
Oct	305 801	293 337	294 523		-2,0	-3,9	4,7	
Nov	307 470	314 623	283 362		0,5	7,3	-3,8	
Dec	302 476	294 192	289 192		-1,6	-6,5	2,1	

**Table 7 – Wholesale trade sales at current prices by type of dealer (R million)**

Type of dealer	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25
Fee or contract basis	9 115	11 012	10 921	9 921	9 245	7 379
Agricultural raw materials and livestock	18 603	19 533	21 346	23 718	20 187	16 523
Food, beverages and tobacco	43 588	41 244	47 622	46 684	49 967	37 579
Textiles, clothing and footwear	7 559	7 591	8 976	6 887	4 043	4 502
Other household goods except precious stones	30 790	32 625	35 705	36 071	31 366	30 820
Precious stones, jewellery and silverware	4 261	3 506	5 778	5 328	4 029	3 033
Solid, liquid and gaseous fuels and related products	65 385	60 027	70 001	59 630	56 946	63 612
Metals and metal ores	9 141	9 533	10 677	9 512	6 292	7 409
Construction and building materials	14 889	14 479	17 844	17 801	11 983	12 055
Other intermediate products, waste and scrap	16 081	18 213	21 126	19 799	15 554	14 650
Machinery, equipment and supplies	46 762	44 151	44 649	45 745	37 129	37 597
Other goods	22 933	26 731	28 823	28 053	26 235	23 371
<b>Total</b>	<b>289 108</b>	<b>288 645</b>	<b>323 468</b>	<b>309 149</b>	<b>272 976</b>	<b>258 531</b>

**Table 8 – Year-on-year percentage change in wholesale trade sales at current prices by type of dealer**

Type of dealer	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25
Fee or contract basis	-13,7	0,9	8,7	-11,3	18,4	24,9
Agricultural raw materials and livestock	-2,4	-12,8	12,0	0,9	2,0	-1,5
Food, beverages and tobacco	4,1	0,0	16,0	3,6	9,5	-5,6
Textiles, clothing and footwear	12,5	5,5	10,4	21,5	20,9	3,9
Other household goods except precious stones	-3,7	10,6	5,5	1,5	14,3	11,3
Precious stones, jewellery and silverware	-34,6	-47,0	-19,5	-13,9	16,2	-2,7
Solid, liquid and gaseous fuels and related products	-26,7	-31,3	-15,9	-36,2	-27,9	-11,1
Metals and metal ores	-7,8	13,2	8,8	-4,9	13,9	0,1
Construction and building materials	-10,8	-6,2	5,2	2,1	12,3	6,1
Other intermediate products, waste and scrap	2,8	11,2	11,5	3,5	8,9	6,0
Machinery, equipment and supplies	3,4	-5,6	1,3	-2,7	4,2	1,1
Other goods	-13,4	20,9	10,7	3,9	12,6	7,0
<b>Total</b>	<b>-9,6</b>	<b>-8,2</b>	<b>1,6</b>	<b>-9,4</b>	<b>-1,0</b>	<b>-0,9</b>

**Table 9 – Contribution of type of dealer to the year-on-year percentage change in wholesale trade sales at current prices**

Type of dealer	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25
Fee or contract basis	-0,5	0,0	0,3	-0,4	0,5	0,6
Agricultural raw materials and livestock	-0,1	-0,9	0,7	0,1	0,1	-0,1
Food, beverages and tobacco	0,5	0,0	2,1	0,5	1,6	-0,9
Textiles, clothing and footwear	0,3	0,1	0,3	0,4	0,3	0,1
Other household goods except precious stones	-0,4	1,0	0,6	0,2	1,4	1,2
Precious stones, jewellery and silverware	-0,7	-1,0	-0,4	-0,3	0,2	0,0
Solid, liquid and gaseous fuels and related products	-7,4	-8,7	-4,1	-9,9	-8,0	-3,0
Metals and metal ores	-0,2	0,4	0,3	-0,1	0,3	0,0
Construction and building materials	-0,6	-0,3	0,3	0,1	0,5	0,3
Other intermediate products, waste and scrap	0,1	0,6	0,7	0,2	0,5	0,3
Machinery, equipment and supplies	0,5	-0,8	0,2	-0,4	0,5	0,2
Other goods	-1,1	1,5	0,9	0,3	1,1	0,6
<b>Total</b>	<b>-9,6</b>	<b>-8,2</b>	<b>1,6</b>	<b>-9,4</b>	<b>-1,0</b>	<b>-0,9</b>

## Analysis of revisions

### Introduction

Preliminary monthly values for wholesale trade are published approximately seven weeks after the reference month, e.g. preliminary wholesale sales for December are published around mid-February. The preliminary values are revised the following month, using additional information received from respondents. This and other reasons for revising wholesale trade values from time to time are shown in the explanatory notes (see note 7 on page 11).

### Analysis

Revisions may be analysed in terms of several dimensions, namely rand values and/or growth rates (e.g. month-on-month percentage changes, year-on-year percentage changes); current prices and/or constant prices; seasonally adjusted and/or unadjusted data; totals and/or components; preliminary estimate compared with first revision and/or latest available revision; and various combinations of these options.

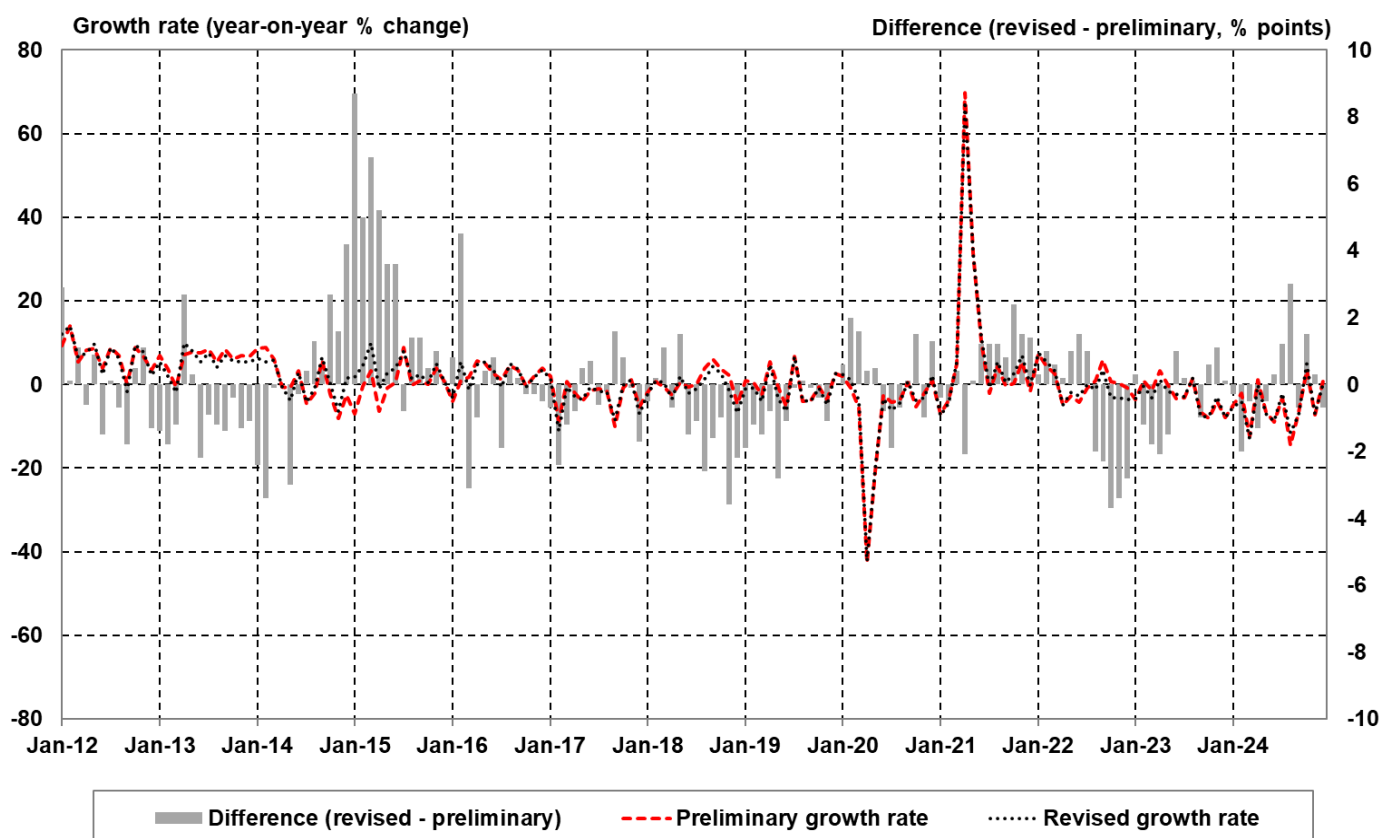
This analysis is confined to the following:

- Total wholesale trade, year-on-year growth rate, constant prices, unadjusted.
- Preliminary growth rates are compared with the latest available revised growth rates, where the preliminary growth rate refers to the first year-on-year growth rate published for the month in question.
- Time period: January 2012 to December 2024.

Figure 2 shows the preliminary and revised growth rates (line chart, left vertical axis) and the difference between them (bar chart, right vertical axis, where difference = revised - preliminary).

Table 10 provides key results relating to revisions.

**Figure 2 – Wholesale trade year-on-year growth rates: preliminary and revised**





**Table 10 – Wholesale trade year-on-year growth rates: preliminary and revised**

Description	Value / outcome	Comment
Average year-on-year growth rate over the whole period	Preliminary: 0,71% Revised: 0,71%	The average of preliminary growth rates and the average of revised growth rates are the same
Mean revision	0,00 percentage points	This is the average of the revisions
Mean absolute revision	1,34 percentage points	Average of the revisions, but based on the absolute value of each revision (positives and negatives do not cancel each other)
Largest upward revision	8,7 percentage points	Preliminary -7,0% was revised up to 1,7% (January 2015)
Largest downward revision	-3,7 percentage points	Preliminary 0,6% was revised down to -3,1% (October 2022)
Range for all revisions	-3,7 to 8,7 percentage points	
Range within which 90% of the revisions lie	-2,8 to 3,6 percentage points	This may be regarded as the normal range for revisions, with revisions outside this range being outliers
Number of upward revisions	76 (or 48,7% of the total observations)	
Number of downward revisions	78 (or 50,0% of the total observations)	
Number of zero revisions	2 (or 1,3% of the total observations)	
Is the mean revision (0,00) significantly different from zero?	No	This indicates that there is no bias in the preliminary estimates – see Note 1 below
Standard deviation of the revisions	1,86 percentage points	Standard deviation is a measure of dispersion about the mean – see the row below
Percentage of revisions that lie within one standard deviation of the mean	77,6%	This is the percentage of revisions that lie between -1,85 and 1,86 percentage points; the higher the percentage, the lower is the dispersion about the mean – see Figure 3

**Note 1:** Is the mean revision significantly different from zero?

The formula for the test statistic is as follows:

$$test\ statistic = \frac{\bar{R}}{\sqrt{\left(\frac{1}{n(n-1)}\right) \left( \sum_{t=1}^n \hat{\epsilon}_t^2 + \frac{3}{4} \sum_{t=2}^n \hat{\epsilon}_t \hat{\epsilon}_{t-1} + \frac{2}{3} \sum_{t=3}^n \hat{\epsilon}_t \hat{\epsilon}_{t-2} \right)}}$$

where

$n$  = number of observations

$\bar{R}$  = mean revision

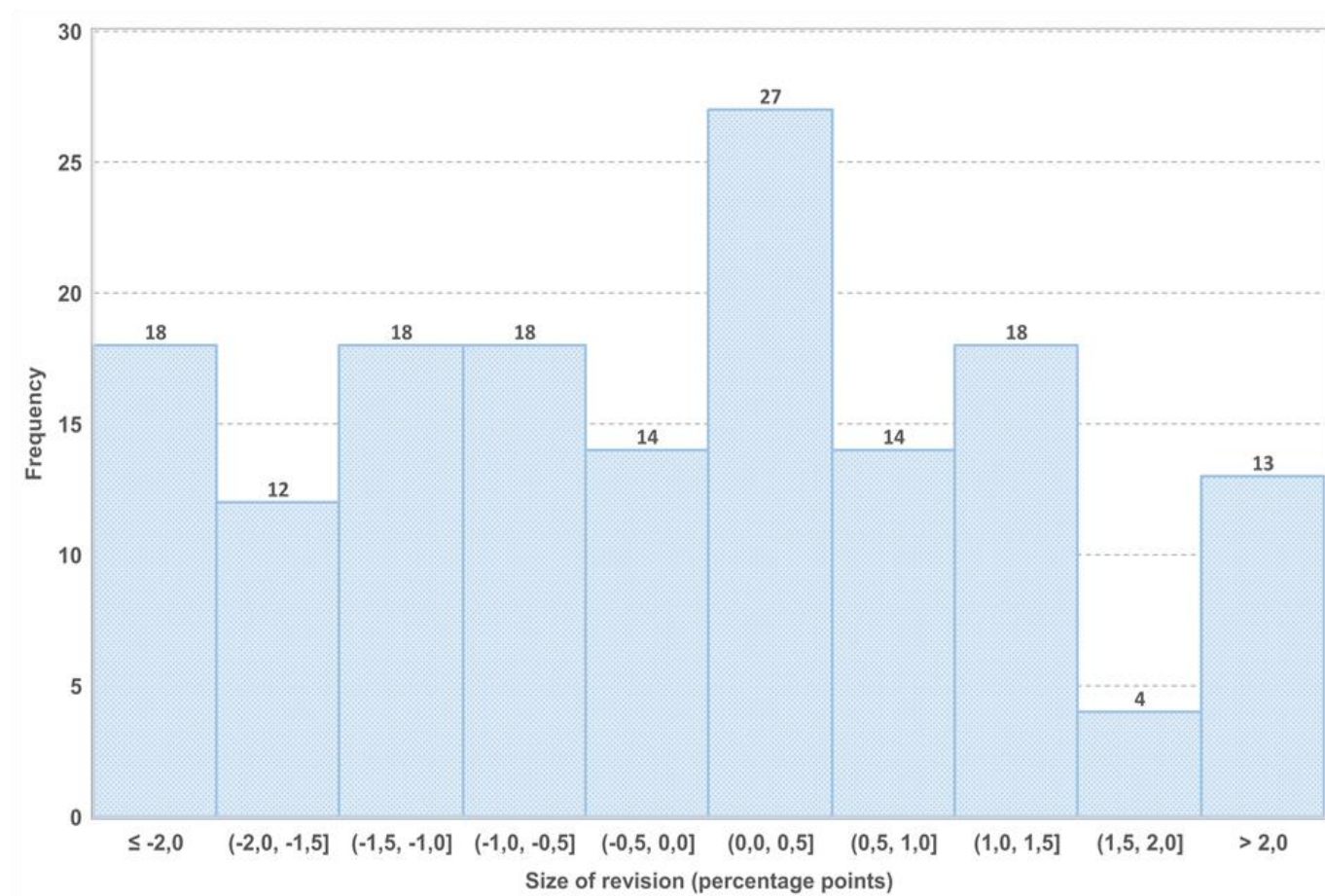
$\hat{\epsilon}_t = R_t - \bar{R}$ , with  $R_t$  = revision in period  $t$

Note that if the test statistic shows that the mean revision (MR) is significantly different from zero, then there is bias in the preliminary estimates. Bias in a series suggests there is scope to enhance the compilation of that series in an attempt to remove or minimise the bias.  $MR > 0$  (statistically significant) implies under-estimation of the preliminary estimates.  $MR < 0$  (statistically significant) implies over-estimation of the preliminary estimates.

In this case the test statistic is 0,01, which lies below the critical value of 1,98, indicating that the MR is not significantly different from zero at a 5% significance level. Accordingly, no bias is detected in the preliminary estimates.

Figure 3 shows the revisions in terms of a histogram. There were 14 revisions between -0,5 and 0,0 ( $-0,5 < \text{revision} \leq 0,0$ ) and 27 revisions between 0,0 and 0,5 ( $0,0 < \text{revision} \leq 0,5$ ). Around 69,9% of revisions lie between -1,5 and 1,5 percentage points.

**Figure 3 – Wholesale trade year-on-year growth rates: histogram of revisions**



## Explanatory notes

<b>Introduction</b>	<b>1</b>	Statistics South Africa (Stats SA) conducts a monthly survey covering enterprises in the wholesale trade industry (see point 3 below). This survey is based on a sample drawn from Stats SA's 2024 statistical business register (SBR) that contains businesses registered at the South African Revenue Service (SARS) for value-added tax (VAT) and income tax (IT). Stats SA continuously updates its SBR, which is linked to the SARS administrative data. Published wholesale trade sales estimates exclude VAT.
<b>Purpose of the survey</b>	<b>2</b>	The results of the monthly wholesale trade sales survey are used to compile estimates of the gross domestic product (GDP) and its components, which are used in monitoring the state of the economy and formulation of economic policy. These statistics are also used in the analysis of comparative business and industry performance.
<b>Scope of the survey</b>	<b>3</b>	<p>This survey covers wholesale enterprises according to the following types of dealers:</p> <ul style="list-style-type: none"> <li>• wholesale trade on a fee or contract basis – sales by commission agents, commodity brokers, auctioneers and 'other' wholesale trade on a fee or contract basis;</li> <li>• wholesale trade in agricultural raw materials and livestock;</li> <li>• wholesale trade in food, beverages and tobacco;</li> <li>• wholesale trade in textiles, clothing and footwear;</li> <li>• wholesale trade in 'other' household goods except precious stones. This group includes wholesale trade in household furniture, requisites and appliances, wholesale trade in books and stationery, wholesale trade in pharmaceuticals and toiletries and wholesale trade in 'other' household goods not elsewhere classified;</li> <li>• wholesale trade in precious stones, jewellery and silverware;</li> <li>• wholesale trade in solid, liquid and gaseous fuels and related products;</li> <li>• wholesale trade in metals and metal ores;</li> <li>• wholesale trade in construction materials, hardware, plumbing and heating equipment and supplies;</li> <li>• wholesale trade in 'other' intermediate products, waste and scrap;</li> <li>• wholesale trade in machinery, equipment and supplies; and</li> <li>• wholesale trade in 'other' goods. This group covers general wholesale trade and 'other' wholesale trade not classified elsewhere.</li> </ul>
<b>Classification</b>	<b>4</b>	The 1993 edition of the <i>Standard Industrial Classification of All Economic Activities</i> (SIC), Fifth Edition, Report No. 09-90-02, was used to classify the statistical units in the survey. The SIC is based on the 1990 <i>International Standard Industrial Classification of All Economic Activities</i> (ISIC) with suitable adaptations for local conditions. Each enterprise is classified to the industry which reflects its predominant activity. Statistics in this publication are presented at SIC group four-digit level.
<b>Collection rate</b>	<b>5</b>	The preliminary collection rate for the survey on wholesale trade sales for January 2025 was 77,1%. The revised collection rate for December 2024 was 80,6%.

**Statistical unit** 6 The statistical unit for which information is compiled and published is the enterprise, defined as a legal unit or a combination of legal units that includes and directly controls all functions necessary to carry out its sales activities. The statistical units are derived from and linked to the South African Revenue Service (SARS) administrative data.

**Revised figures** 7 Revised figures are mainly due to late submission of data to Stats SA, or respondents reporting revisions or corrections to their figures. 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. It is important to note that seasonally adjusted figures are revised monthly.

Statistical release	Reason for revision	Period subject to revision
Jan-25	Additional information from respondents	Dec-24
Feb-25	Additional information from respondents	Jan-25
Mar-25	Additional information from respondents	Feb-25
Apr-25	Additional information from respondents	Mar-25
May-25	Additional information from respondents	Apr-25
Jun-25	Additional information from respondents	May-25
Jul-25	Additional information from respondents New sample	Jan-98–Jun-25
Aug-25	Additional information from respondents	Jul-25
Sep-25	Additional information from respondents	Aug-25
Oct-25	Additional information from respondents	Sep-25
Nov-25	Additional information from respondents	Oct-25
Dec-25	Additional information from respondents	Nov-25
New base year in 2027/28 - periodic, approximately four- to five-year intervals		

**Related publications** 8 Users may also refer to the *Stats in Brief* publication available from Stats SA.

**Rounding-off of figures** 9 Where figures have been rounded off, discrepancies may occur between sums of the component items and the totals.

**Historical data** 10 Historical wholesale trade sales data are available on the Stats SA website. To access the data electronically, use the following link:  
[Click to download historical data.](#)

**Past publications** 11 Past wholesale trade sales releases are available on the Stats SA website. To access the releases electronically, use the following link:  
[Click to download past releases.](#)

## Technical notes

### Survey methodology and design

- 1 The survey is conducted monthly. Questionnaires are sent to a sample of 1 673 enterprises from a population of 17 102 enterprises. Completed questionnaires are required to be returned to Stats SA within 10 days after the end of the reference month. Email and telephone reminders are used to follow up on non-respondents.
- 2 A stratified random sample was drawn at the SIC four-digit level in April 2024 from Stats SA's statistical business register (SBR). Strata were formed using a combination of Standard Industrial Classification and the measure of size classes for enterprises (see point 3 below). The Neyman optimal allocation formula given below was used to allocate samples to each stratum:

$$n_h = n * ( N_h * S_h ) / [ \sum ( N_i * S_i ) ].$$

Neyman allocation formula not only allocates sample sizes to each stratum but also calculates the relative precision for each stratum as well as the relative precision for all strata. The relative precision for these strata was 5,25%.

### Class limits

- 3 The wholesale sampling frame is divided into four size groups. All large enterprises (size group one) are completely enumerated. Simple random sampling is applied to the remaining size groups (medium, small and very small). The total value of sales of the large enterprises (size group one) is added to the weighted totals of size groups two, three and four to reflect the total value of sales.

#### Measure of size classes (Rand)

Enterprise size	Size group	Lower limit	Upper limit
Very small	4	7 097 892	36 000 000
Small	3	36 000 001	192 000 000
Medium	2	192 000 001	384 000 000
Large	1	384 000 001	

### Sample weighting

- 4 For those strata not completely enumerated, the weights to produce estimates are the inverse ratio of the sampling fraction, modified to take account of non-response in the survey. Stratum estimates are calculated and then aggregated with the completely enumerated stratum to form group estimates. These procedures are consistent with international best practice.

### Seasonal adjustment

- 5 Seasonally adjusted estimates are generated each month using the X-12-ARIMA Seasonal Adjustment Program developed by the United States Census Bureau. Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation from the series so that the effects of other influences on the series can be more clearly recognised. Seasonal adjustment does not aim to remove irregular or non-seasonal influences that may be present in any particular month. Influences that are volatile or unsystematic can still make it difficult to interpret the movement of the series even after adjustment for seasonal variations. Therefore, the month-to-month movements of seasonally adjusted estimates may not be reliable indicators of trend behaviour. The X-12-ARIMA procedure for wholesale trade sales is described in more detail on the Stats SA website:  
[Click to download seasonal adjustment wholesale trade sales February 2022.](#)

### Trend cycle

- 6 The trend is the long-term pattern or movement of a time series. The X-12-ARIMA Seasonal Adjustment Program is used for smoothing seasonally adjusted estimates to estimates of the underlying trend cycle.

**Constant prices**

- 7** Stats SA compiles its monthly estimates of wholesale trade sales at current prices from a survey of wholesalers in the formal sector. From January 1998 to December 2011, wholesale trade sales at constant prices were calculated using the 'all groups' PPI for domestic output, but excluding electricity and other utilities.

From January 2012, wholesale trade sales at constant prices are compiled as follows:

- (1) Deflate sales of dealers in agricultural raw materials and livestock using the PPI for agriculture.
- (2) Deflate sales of dealers in food, beverages and tobacco using the final manufacturing PPI for food products, beverages and tobacco.
- (3) Deflate sales of dealers in textiles, clothing and footwear using the final manufacturing PPI for textiles, clothing and footwear.
- (4) Deflate sales of dealers in solid, liquid and gaseous fuels and related products using the final manufacturing PPI for coal and petroleum products.
- (5) Deflate sales of dealers in machinery, equipment and supplies using the final manufacturing PPIs for general and special purpose machinery; household appliances and office machinery; and electrical machinery and communication and metering equipment.
- (6) Deflate the remaining wholesale trade sales using the headline PPI (final manufacturing) excluding the PPIs for food products, beverages and tobacco; textiles, clothing and footwear; coal and petroleum products; general and special purpose machinery; household appliances and office machinery; electrical machinery and communication and metering equipment; and transport equipment. The PPI for transport equipment is excluded because it measures producer prices of motor vehicles, which are not included in wholesale trade.

Total wholesale trade sales at constant prices are obtained by aggregating (1) to (6).

**Reliability of estimates**

- 8** Data presented in this publication are based on information obtained from a sample and are, therefore, subject to sampling variability; that is, they may differ from the figures that would have been produced if the data had been obtained from all enterprises in the wholesale industry in South Africa. Estimates are subject to sampling and non-sampling errors.
- 9** Inaccuracies may occur because of imperfections in reporting by enterprises and errors made in the collection and processing of the data. Inaccuracies of this kind are referred to as non-sampling errors. Every effort is made to minimise non-sampling errors by careful design of questionnaires, testing them in pilot studies, editing reported data and implementing efficient operating procedures. Fluctuations may occur in consecutive months as a result of seasonal and economic factors.

- Relative standard error** 10 One measure is the standard error (SE), which indicates the extent to which an estimate might have varied by chance because only a sample of enterprises was used. The relative standard error (RSE) provides an immediate indication of the percentage errors likely to have occurred due to sampling, and thus avoids the need to refer to the size of the estimate.

**Estimates of total wholesale trade sales within 95% confidence limits – January 2025**

	Lower limit (R million)	Sales (R million)	Upper limit (R million)	Relative standard error (RSE) %
Wholesale trade sales	249 527	258 531	267 535	1,7

- Month-on-month percentage change** 11 The month-on-month percentage change in a variable for any given month is the change between that month and the previous month, expressed as a percentage of the latter.
- Year-on-year percentage change** 12 The year-on-year percentage change in a variable for any given period is the change between that period and the corresponding period of the previous year, expressed as a percentage of the latter.
- Contribution (percentage points)** 13 The contribution (percentage points) to the year-on-year percentage change is calculated by multiplying the percentage change of each type of wholesaler by its corresponding weight, divided by 100. The weight is the percentage contribution of each type of wholesaler to total wholesale trade sales in the corresponding period of the previous year.

## Glossary

**Enterprise** An enterprise is a legal entity or a combination of legal units that includes and directly controls all functions necessary to carry out its sales activities.

**Industry** An industry is made up of enterprises engaged in the same or similar kinds of economic activity. Industries are defined in the *System of National Accounts* (SNA) in the same way as in the *Standard Industrial Classification of All Economic Activities* (SIC), Fifth Edition, Report No. 09-90-02 of January 1993.

**Symbols and abbreviations**

GDP	Gross domestic product
ISIC	International Standard Industrial Classification
SARS	South African Revenue Service
SBR	Statistical Business Register
SIC	Standard Industrial Classification of All Economic Activities
Stats SA	Statistics South Africa
VAT	Value-added tax
*	Revised figures

**Wholesale trade** Wholesale trade includes the resale (sale without transformation) of new and used goods and products to other wholesalers, retailers, agricultural, industrial, commercial, institutional and professional users either directly or through agents on a fee or contract basis.

**Wholesaler** A wholesaler is an enterprise deriving 50% or more of its turnover from sales of goods to other businesses and institutions.

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## 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.

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A release calendar is disseminated on [www.statssa.gov.za](http://www.statssa.gov.za).

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You can visit us on the internet at: [www.statssa.gov.za](http://www.statssa.gov.za).

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