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## **STATISTICAL RELEASE**

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# **Wholesale trade sales (Preliminary)**

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## Sales at constant 2019 prices: results March 2024

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

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24
Year-on-year % change, unadjusted	-7,4	-3,4	-8,1	-4,9	-2,3	-12,5
Month-on-month % change, seasonally adjusted	-6,0	5,5	-4,2	1,3	2,3	-4,0
3-month % change, seasonally adjusted <sup>1</sup>	-1,1	-3,3	-5,1	-2,4	-1,1	0,4

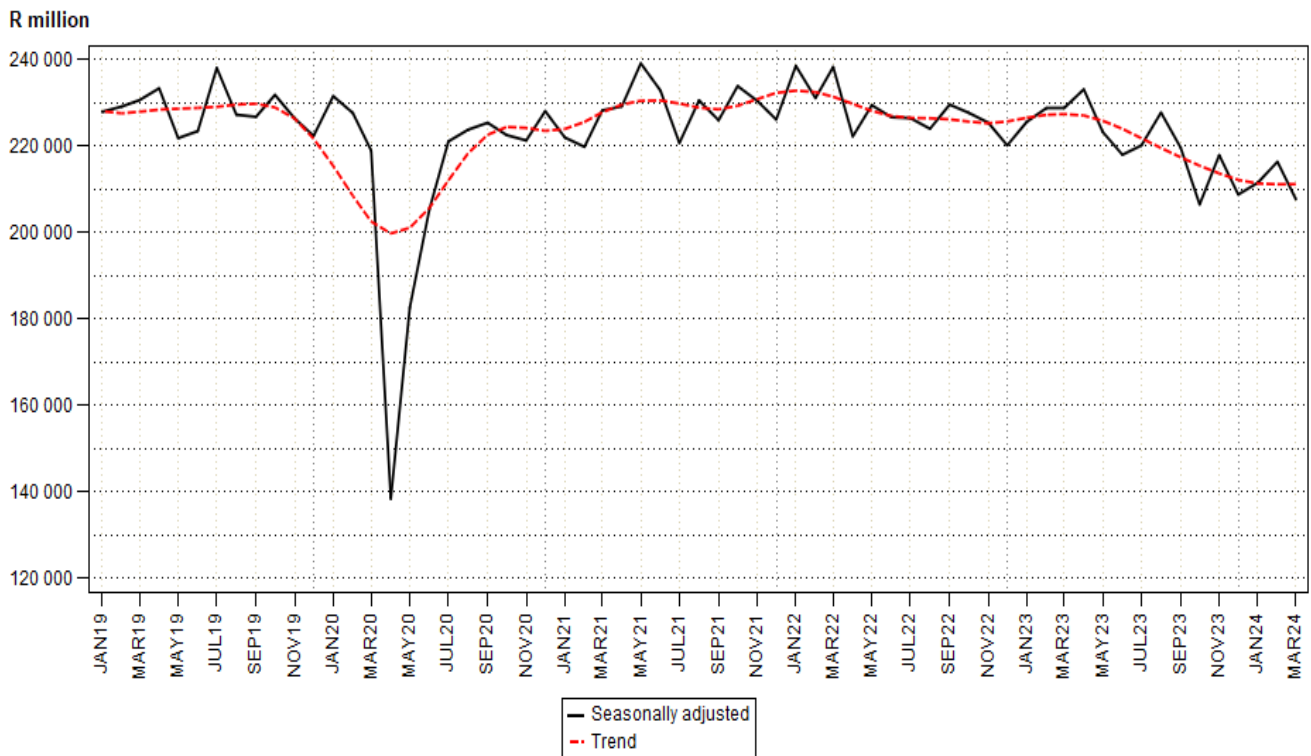
<sup>1</sup> Percentage change between the previous 3 months and the 3 months ending in the month indicated.

Measured in real terms (constant 2019 prices), wholesale trade sales decreased by 12,5% in March 2024 compared with March 2023.

Seasonally adjusted wholesale trade sales decreased by 4,0% in March 2024 compared with February 2024. This followed month-on-month changes of 2,3% in February 2024 and 1,3% in January 2024.

In the first quarter of 2024, seasonally adjusted wholesale trade sales increased by 0,4% compared with the fourth quarter of 2023.

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



## Sales at current prices: results for March 2024

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

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24
Year-on-year % change, unadjusted	-3,0	1,0	-5,7	-1,6	1,3	-8,3
Month-on-month % change, seasonally adjusted	-3,3	3,3	-4,5	1,6	2,8	-4,3
3-month % change, seasonally adjusted <sup>1</sup>	1,8	1,0	-1,9	-1,7	-1,6	-0,1

<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 8,3% in March 2024 compared with March 2023. The main negative contributors were dealers in:

- solid, liquid and gaseous fuels and related products (-9,1% and contributing -2,3 percentage points);
- agricultural raw materials and livestock (-18,3% and contributing -1,4 percentage points); and
- 'other' goods (-16,4% and contributing -1,1 percentage points) – see Tables 8 and 9.

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

Type of dealer	Jan – Mar 2023 (R million)	Weight (%)	Jan – Mar 2024 (R million)	% change between Jan – Mar 2023 and Jan – Mar 2024	Contribution (% points) to the total % change
Fee or contract basis	23 066	2,6	25 155	9,1	0,2
Agricultural raw materials and livestock	71 674	8,1	58 727	-18,1	-1,5
Food, beverages and tobacco	119 182	13,4	127 440	6,9	0,9
Textiles, clothing and footwear	16 644	1,9	18 450	10,9	0,2
Other household goods except precious stones	88 210	9,9	85 157	-3,5	-0,3
Precious stones, jewellery and silverware	10 212	1,2	9 375	-8,2	-0,1
Solid, liquid and gaseous fuels and related products	244 787	27,6	226 850	-7,3	-2,0
Metals and metal ores	29 118	3,3	30 537	4,9	0,2
Construction and building materials	47 325	5,3	45 357	-4,2	-0,2
Other intermediate products, waste and scrap	47 971	5,4	43 008	-10,3	-0,6
Machinery, equipment and supplies	129 331	14,6	131 887	2,0	0,3
Other goods	60 302	6,8	59 024	-2,1	-0,1
<b>Total</b>	<b>887 820</b>	<b>100,0</b>	<b>860 967</b>	<b>-3,0</b>	<b>-3,0</b>

Wholesale trade sales decreased by 3,0% in the first quarter of 2024 compared with the first quarter of 2023. The main negative contributors were dealers in:

- solid, liquid and gaseous fuels and related products (-7,3% and contributing -2,0 percentage points); and
- agricultural raw materials and livestock (-18,1% and contributing -1,5 percentage points) – see Table C.

  
**Risenga Maluleke**  
 Statistician-General

## Tables

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

Month	2018	2019	2020	2021	2022	2023	2024 <sup>1</sup>
Jan	203 686	201 714	206 719	191 258	205 693	198 794	189 151
Feb	219 068	217 204	219 586	209 979	221 030	220 129	215 104
Mar	242 246	232 433	223 442	235 280	242 473	234 787	205 485
Apr	206 909	216 618	125 172	209 827	199 643	201 872	
May	235 032	226 758	181 178	237 879	233 471	230 187	
Jun	234 177	218 858	211 665	235 883	229 071	223 984	
Jul	227 340	242 294	227 392	225 526	225 437	217 748	
Aug	240 610	231 359	221 132	233 242	230 383	233 807	
Sep	241 813	232 102	233 666	234 767	242 738	227 942	
Oct	255 679	253 492	244 092	250 296	242 427	224 390	
Nov	259 301	247 027	239 296	255 855	247 594	239 282	
Dec	211 833	217 391	222 356	221 722	213 440	196 158	
<b>Total</b>	<b>2 777 694</b>	<b>2 737 250</b>	<b>2 555 696</b>	<b>2 741 514</b>	<b>2 733 400</b>	<b>2 649 080</b>	

<sup>1</sup> Figures for the latest month are preliminary.

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

Month	2019	2020	2021	2022	2023	2024	2024 year-to-date
Jan	-1,0	2,5	-7,5	7,5	-3,4	-4,9	-4,9
Feb	-0,9	1,1	-4,4	5,3	-0,4	-2,3	-3,5
Mar	-4,1	-3,9	5,3	3,1	-3,2	-12,5	-6,7
Apr	4,7	-42,2	67,6	-4,9	1,1		
May	-3,5	-20,1	31,3	-1,9	-1,4		
Jun	-6,5	-3,3	11,4	-2,9	-2,2		
Jul	6,6	-6,2	-0,8	0,0	-3,4		
Aug	-3,8	-4,4	5,5	-1,2	1,5		
Sep	-4,0	0,7	0,5	3,4	-6,1		
Oct	-0,9	-3,7	2,5	-3,1	-7,4		
Nov	-4,7	-3,1	6,9	-3,2	-3,4		
Dec	2,6	2,3	-0,3	-3,7	-8,1		
<b>Total</b>	<b>-1,5</b>	<b>-6,6</b>	<b>7,3</b>	<b>-0,3</b>	<b>-3,1</b>		

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

Month	R million				Month-on-month % change			
	2021	2022	2023	2024	2021	2022	2023	2024
Jan	221 976	238 548	225 610	211 522	-2,7	5,5	2,5	1,3
Feb	219 814	231 097	228 795	216 363	-1,0	-3,1	1,4	2,3
Mar	228 231	238 280	228 803	207 722	3,8	3,1	0,0	-4,0
Apr	229 169	222 223	233 109		0,4	-6,7	1,9	
May	239 121	229 438	223 242		4,3	3,2	-4,2	
Jun	232 843	226 662	217 979		-2,6	-1,2	-2,4	
Jul	220 698	226 462	220 144		-5,2	-0,1	1,0	
Aug	230 551	223 993	227 738		4,5	-1,1	3,4	
Sep	225 959	229 585	219 637		-2,0	2,5	-3,6	
Oct	233 867	227 694	206 489		3,5	-0,8	-6,0	
Nov	230 449	225 412	217 903		-1,5	-1,0	5,5	
Dec	226 127	220 157	208 784		-1,9	-2,3	-4,2	

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

Month	2018	2019	2020	2021	2022	2023	2024 <sup>1</sup>
Jan	188 807	194 716	209 668	196 960	242 820	269 760	265 517
Feb	202 034	209 825	222 684	219 646	264 507	298 779	302 654
Mar	220 592	227 832	225 513	249 439	300 693	319 281	292 796
Apr	191 470	216 932	123 764	225 251	253 029	275 264	
May	221 049	228 644	176 169	256 118	303 962	315 181	
Jun	223 980	221 768	207 818	255 736	304 968	304 610	
Jul	219 983	243 872	227 899	247 170	307 324	297 755	
Aug	233 761	232 865	224 225	258 019	310 969	323 453	
Sep	236 071	234 024	236 887	262 953	330 145	322 992	
Oct	255 690	256 893	248 743	283 029	332 352	322 454	
Nov	260 355	249 694	243 726	295 437	339 040	342 364	
Dec	208 709	220 188	226 474	260 842	294 310	277 538	
<b>Total</b>	<b>2 662 501</b>	<b>2 737 253</b>	<b>2 573 570</b>	<b>3 010 600</b>	<b>3 584 119</b>	<b>3 669 431</b>	

<sup>1</sup> Figures for the latest month are preliminary.

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

Month	2019	2020	2021	2022	2023	2024	2024 year-to-date
Jan	3,1	7,7	-6,1	23,3	11,1	-1,6	-1,6
Feb	3,9	6,1	-1,4	20,4	13,0	1,3	-0,1
Mar	3,3	-1,0	10,6	20,5	6,2	-8,3	-3,0
Apr	13,3	-42,9	82,0	12,3	8,8		
May	3,4	-23,0	45,4	18,7	3,7		
Jun	-1,0	-6,3	23,1	19,3	-0,1		
Jul	10,9	-6,5	8,5	24,3	-3,1		
Aug	-0,4	-3,7	15,1	20,5	4,0		
Sep	-0,9	1,2	11,0	25,6	-2,2		
Oct	0,5	-3,2	13,8	17,4	-3,0		
Nov	-4,1	-2,4	21,2	14,8	1,0		
Dec	5,5	2,9	15,2	12,8	-5,7		
<b>Total</b>	<b>2,8</b>	<b>-6,0</b>	<b>17,0</b>	<b>19,0</b>	<b>2,4</b>		

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

Month	R million				Month-on-month % change			
	2021	2022	2023	2024	2021	2022	2023	2024
Jan	229 783	279 936	308 118	300 901	-1,2	4,2	0,8	1,6
Feb	232 868	279 952	315 255	309 422	1,3	0,0	2,3	2,8
Mar	241 241	290 306	307 777	296 162	3,6	3,7	-2,4	-4,3
Apr	243 952	279 130	308 179		1,1	-3,8	0,1	
May	256 423	299 683	306 783		5,1	7,4	-0,5	
Jun	252 444	300 886	298 321		-1,6	0,4	-2,8	
Jul	244 880	310 650	301 620		-3,0	3,2	1,1	
Aug	252 770	301 282	312 355		3,2	-3,0	3,6	
Sep	250 305	313 622	310 548		-1,0	4,1	-0,6	
Oct	265 854	312 823	300 390		6,2	-0,3	-3,3	
Nov	266 358	307 767	310 397		0,2	-1,6	3,3	
Dec	268 587	305 710	296 304		0,8	-0,7	-4,5	

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

Type of dealer	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24 <sup>1</sup>
Fee or contract basis	15 309	13 828	9 268	6 213	8 741	10 201
Agricultural raw materials and livestock	18 932	23 736	20 000	16 988	21 327	20 412
Food, beverages and tobacco	41 262	45 796	46 242	39 334	43 272	44 834
Textiles, clothing and footwear	8 473	6 606	3 428	4 631	6 446	7 373
Other household goods except precious stones	34 513	36 310	27 796	27 060	29 598	28 499
Precious stones, jewellery and silverware	3 592	3 850	2 262	2 000	4 111	3 264
Solid, liquid and gaseous fuels and related products	84 533	89 671	75 749	76 161	77 693	72 996
Metals and metal ores	11 865	12 376	7 309	9 380	10 528	10 629
Construction and building materials	19 563	19 734	12 144	12 863	17 170	15 324
Other intermediate products, waste and scrap	19 062	19 026	14 835	14 031	15 236	13 741
Machinery, equipment and supplies	44 569	47 877	36 473	37 528	47 533	46 826
Other goods	20 780	23 554	22 033	19 328	20 999	18 697
<b>Total</b>	<b>322 454</b>	<b>342 364</b>	<b>277 538</b>	<b>265 517</b>	<b>302 654</b>	<b>292 796</b>

<sup>1</sup> Figures are preliminary.**Table 8 – Year-on-year percentage change in wholesale trade sales at current prices by type of dealer**

Type of dealer	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24
Fee or contract basis	37,5	26,1	12,9	0,1	4,5	20,1
Agricultural raw materials and livestock	-18,8	-22,4	-19,4	-18,1	-17,9	-18,3
Food, beverages and tobacco	3,7	5,3	-1,5	9,1	13,7	-0,5
Textiles, clothing and footwear	6,3	-9,5	-4,6	8,0	7,5	15,9
Other household goods except precious stones	9,2	7,1	4,3	-2,3	0,0	-7,8
Precious stones, jewellery and silverware	-22,4	18,9	-22,6	-6,5	31,7	-34,1
Solid, liquid and gaseous fuels and related products	-17,4	1,7	-14,1	-9,0	-3,9	-9,1
Metals and metal ores	3,3	3,9	17,6	18,0	7,1	-6,3
Construction and building materials	19,2	5,0	-0,8	-2,1	9,0	-16,8
Other intermediate products, waste and scrap	-19,2	-17,4	-10,8	-7,8	-6,1	-16,9
Machinery, equipment and supplies	18,0	8,2	-4,0	3,7	9,2	-5,6
Other goods	-6,9	0,8	10,3	17,4	-2,3	-16,4
<b>Total</b>	<b>-3,0</b>	<b>1,0</b>	<b>-5,7</b>	<b>-1,6</b>	<b>1,3</b>	<b>-8,3</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	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24
Fee or contract basis	1,3	0,8	0,4	0,0	0,1	0,5
Agricultural raw materials and livestock	-1,3	-2,0	-1,6	-1,4	-1,6	-1,4
Food, beverages and tobacco	0,4	0,7	-0,2	1,2	1,7	-0,1
Textiles, clothing and footwear	0,2	-0,2	-0,1	0,1	0,2	0,3
Other household goods except precious stones	0,9	0,7	0,4	-0,2	0,0	-0,8
Precious stones, jewellery and silverware	-0,3	0,2	-0,2	-0,1	0,3	-0,5
Solid, liquid and gaseous fuels and related products	-5,4	0,4	-4,2	-2,8	-1,1	-2,3
Metals and metal ores	0,1	0,1	0,4	0,5	0,2	-0,2
Construction and building materials	0,9	0,3	0,0	-0,1	0,5	-1,0
Other intermediate products, waste and scrap	-1,4	-1,2	-0,6	-0,4	-0,3	-0,9
Machinery, equipment and supplies	2,1	1,1	-0,5	0,5	1,3	-0,9
Other goods	-0,5	0,1	0,7	1,1	-0,2	-1,1
<b>Total</b>	<b>-3,0</b>	<b>1,0</b>	<b>-5,7</b>	<b>-1,6</b>	<b>1,3</b>	<b>-8,3</b>

## Explanatory notes

<b>Introduction</b>	<p><b>1</b> Statistics South Africa (Stats SA) conducts a monthly survey covering enterprises in the wholesale trade industry (see point 4 below). This survey is based on a sample drawn from Stats SA's 2023 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.</p> <p><b>2</b> To improve timeliness, some information for the latest month had to be estimated due to late response. These estimates will be revised in future statistical releases as soon as information becomes available. Published wholesale trade sales estimates exclude VAT.</p>
<b>Purpose of the survey</b>	<p><b>3</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.</p>
<b>Scope of the survey</b>	<p><b>4</b> 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>	<p><b>5</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.</p>
<b>Collection rate</b>	<p><b>6</b> The preliminary collection rate for the survey on wholesale trade sales for March 2024 was 75,3%. The improved collection rate for February 2024 was 81,3%.</p>



<b>Statistical unit</b>	<b>7</b>	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.
<b>Revised figures</b>	<b>8</b>	Revised figures are mainly due to late submission of data to Stats SA, or respondents reporting revisions or corrections to their figures. Preliminary figures, as indicated in the relevant tables, are subject to change and when revised will not be indicated as such.
<b>Related publications</b>	<b>9</b>	Users may also refer to the following publication available from Stats SA: <ul style="list-style-type: none"><li>• <i>Stats in Brief</i> issued annually.</li></ul>
<b>Rounding-off of figures</b>	<b>10</b>	Where figures have been rounded off, discrepancies may occur between sums of the component items and the totals.
<b>Historical data</b>	<b>11</b>	Historical wholesale trade sales data are available on the Stats SA website. To access the data electronically, use the following link: <a href="#">Click to download historical data.</a>
<b>Past publications</b>	<b>12</b>	Past wholesale trade sales releases are available on the Stats SA website. To access the releases electronically, use the following link: <a href="#">Click to download past releases.</a>

## Technical notes

### Survey methodology and design

- 1 The survey is conducted monthly. Questionnaires are sent to a sample of 1 647 enterprises from a population of 19 981 enterprises. Completed questionnaires are required to be returned to Stats SA within 10 days after the end of the reference month. Email, fax 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 2023 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 5,8%.

### 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	3 745 800	30 000 000
Small	3	30 000 001	160 000 000
Medium	2	160 000 001	320 000 000
Large	1	320 000 001	

### 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 – March 2024**

	Lower limit (R million)	Sales (R million)	Upper limit (R million)	Relative standard error (RSE) %
Wholesale trade sales	282 205	292 796	303 388	1,8

- 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

**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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