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STATISTICAL RELEASE

P9101

Capital expenditure by the public sector

2025

1. Statistics South Africa has revised the scope of this publication. From this release onwards, Capital expenditure by the public sector (P9101) covers public corporations only. Please refer to the note on page 4 for further details and links to related publications that contain capital expenditure statistics for other public-sector institutions.
2. This release provides an analysis of revisions for public corporations.

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Key findings

Table A – Capital expenditure by public corporations for the financial year ended in 2025 according to type of expenditure

Type of expenditure	R million		
	Total capital expenditure		
	2024*	2025	Difference
New construction works	49 386	37 330	-12 056
Plant, machinery and equipment	25 962	36 121	10 159
Transport equipment	824	2 421	1 597
Land and existing buildings	1 519	1 388	-131
Other fixed assets	3 346	2 681	-665
Leased assets and investment property	4 309	6 536	2 227
Total	85 346	86 477	1 131

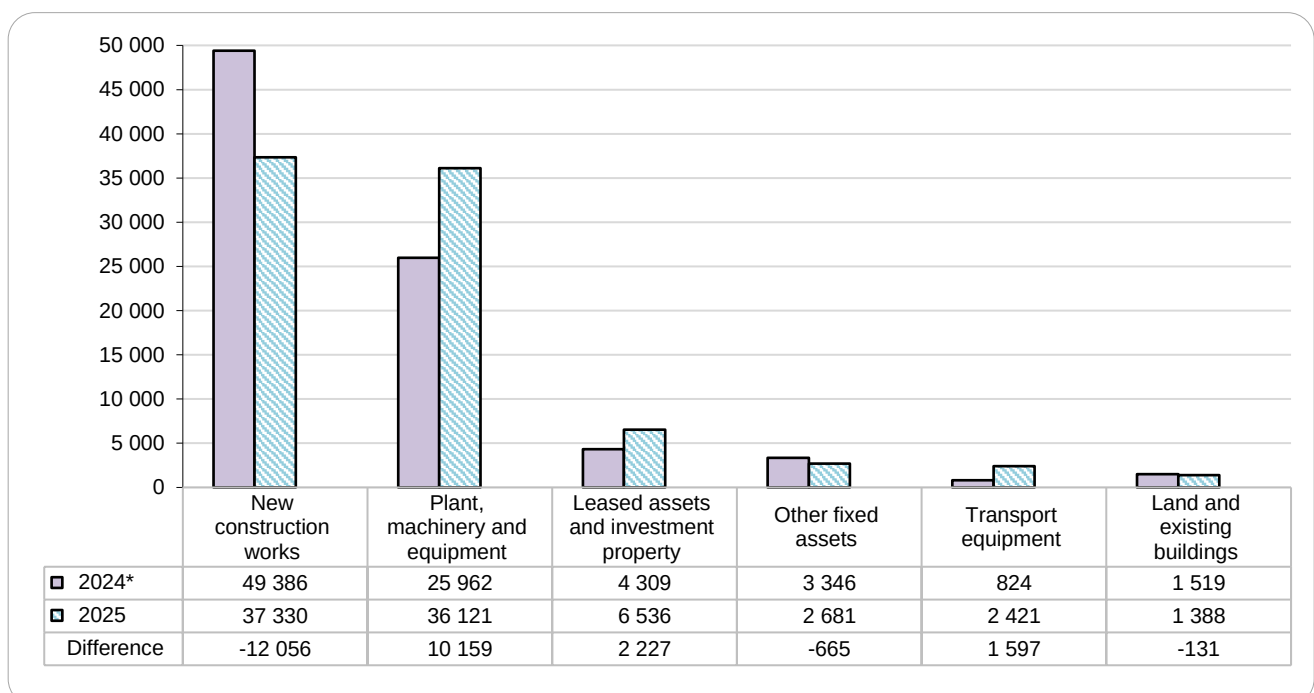
* Some figures have been revised.

Table A shows that the total capital expenditure by public corporations increased by R1 131 million from R85 346 million in 2024 to R86 477 million in 2025.

The largest contributor to the total capital expenditure by public corporations in 2025 was new construction works (R37 330 million), followed by plant, machinery and equipment (R36 121 million), leased assets and investment property (R6 536 million), 'other' fixed assets (R2 681 million) and transport equipment (R2 421 million). The smallest contributor was land and existing buildings (R1 388 million).

Capital expenditure increased on plant, machinery and equipment (+R10 159 million), leased assets and investment property (+R2 227 million) and transport equipment (+R1 597 million). Capital expenditure decreased on new construction works (-R12 056 million), 'other' fixed assets (-R665 million) and land and existing buildings (-R131 million).

Figure 1 – Capital expenditure by public corporations for the financial years ended in 2024 and 2025 according to type of expenditure (R million)



* Some figures have been revised.

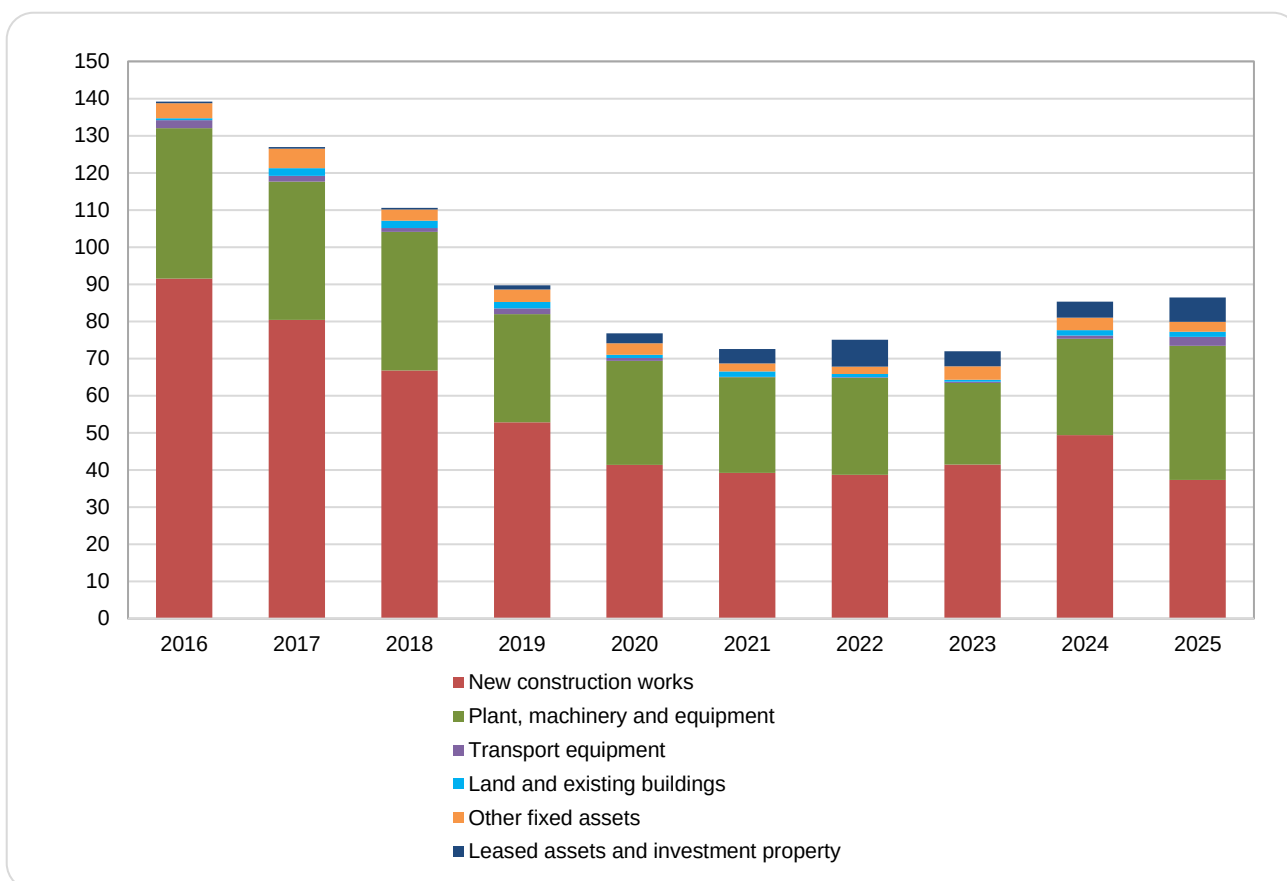
Figure 2 – Total capital expenditure by public corporations from 2016 to 2025 (R billion)

Figure 2 shows the pattern of capital expenditure by public corporations between 2016 and 2025.

Based on the type of capital expenditure (see Table A on page 2), on average, new construction works was the largest contributor to the total capital expenditure between 2016 and 2025. New construction works includes, inter alia, residential and non-residential buildings, roads, streets and bridges, airports, water works and electricity mains. The second largest contributor was plant, machinery and equipment, which includes, inter alia, furniture and fittings, office and computer equipment, network equipment, rolling stock and containers.


Risenga Maluleke
 Statistician-General

Note: Changes to the scope of the publication

Statistics South Africa (Stats SA) has revised the scope of the *Capital expenditure by the public sector* (P9101) statistical release. From the 2025 reference year onwards, this release presents capital expenditure data for public corporations only.

Previously, this release included capital expenditure information for a broader range of public-sector institutions. As part of Stats SA's continued implementation of the Government Finance Statistics Manual 2014 (GFSM 2014) framework, capital expenditure data for national government, provincial government, extra-budgetary accounts and funds, higher education institutions, and municipalities are available in their respective financial statistics releases.

Table C lists the relevant publications and indicates where users can find the corresponding capital expenditure data.

Table C – Links to other releases containing capital expenditure information

Publication	Link	Notes
P9102 – Financial statistics of extra-budgetary accounts and funds	https://www.statssa.gov.za/?page_id=1854&PPN=P9102	Refer to Table B, page 8
P9103.1 – Financial statistics of higher education institutions	https://www.statssa.gov.za/?page_id=1854&PPN=P9103.1	Refer to Table B, page 7
P9114 – Financial census of municipalities	https://www.statssa.gov.za/?page_id=1854&PPN=P9114	Refer to Part 2 (pages 9-10). Capital expenditure can be derived by adding the columns 'Additions (during the year)' and 'Under construction (during the year)'.
P9119.3 – Financial statistics of national government	https://www.statssa.gov.za/?page_id=1854&PPN=P9119.3	Refer to Table B, page 8
P9121 – Financial statistics of provincial government	https://www.statssa.gov.za/?page_id=1854&PPN=P9121	Refer to Table B, page 8

Tables

Table 1 – Capital expenditure by public corporations for the financial years ended in 2024 and 2025 on new construction works

New construction works by public corporations	R million	
	2024*	2025
Residential buildings	0	0
Non-residential buildings	26	63
Roads, streets and bridges	1	110
Airports	0	0
Canals, pipelines and tunnels	0	0
Port facilities	0	0
Sewerage and sanitation	213	109
Electricity	40 876	27 120
Community and social works	0	0
Refuse sites	0	0
Water	5 323	6 539
Other new construction works	2 947	3 389
Total capital expenditure on new construction works	49 386	37 330

* Some figures have been revised.

Table 2 – Capital expenditure by public corporations for the financial years ended in 2024 and 2025 on plant, machinery and equipment

Plant, machinery and equipment by public corporations	R million	
	2024*	2025
Furniture and fittings	184	811
Office equipment	165	130
Computer equipment	763	827
Emergency equipment	0	0
Laboratory equipment	120	164
Network equipment	1 054	2 589
Councillors' regalia	0	0
Bins and containers	0	0
Plant and equipment	9 116	12 614
Rolling stock and containers	7 649	10 963
Other plant, machinery and equipment	6 911	8 023
Total capital expenditure on plant, machinery and equipment	25 962	36 121

* Some figures have been revised.

Table 3 – Capital expenditure by public corporations for the financial years ended in 2024 and 2025 on transport equipment

Transport equipment by public corporations	R million	
	2024*	2025
Motor vehicles	533	1 325
Specialised vehicles	291	1 096
Total capital expenditure on transport equipment	824	2 421

* Some figures have been revised.

Table 4 – Capital expenditure by public corporations for the financial years ended in 2024 and 2025 on land and existing buildings

Land and existing buildings by public corporations	R million	
	2024*	2025
Acquisitions of land	25	21
Cost of developing land	0	0
Acquisitions of existing buildings	1 438	1 292
Major renovations and alterations	56	75
Total capital expenditure on land and existing buildings	1 519	1 388

* Some figures have been revised.

Table 5 – Capital expenditure by public corporations for the financial years ended in 2024 and 2025 on other fixed assets

Other fixed assets by public corporations	R million	
	2024*	2025
Intangible assets	3 346	2 681
Heritage assets	0	0
Cultivated assets	0	0
Total capital expenditure on other fixed assets	3 346	2 681

* Some figures have been revised.

Table 6 – Capital expenditure by public corporations for the financial years ended in 2024 and 2025 on leased assets and investment property

Leased assets and investment property by public corporations	R million	
	2024*	2025
Leased assets	2 969	5 598
Investment property	1 340	938
Total capital expenditure on leased assets and investment property	4 309	6 536

* Some figures have been revised.

Analysis of revisions

Introduction

Preliminary figures for the *Capital expenditure by the public sector* survey are published within a year after the reference period. For example, preliminary estimates for the 2023 financial year, published in October 2024, were later revised using additional information received from respondents and/or restated figures in the annual financial statements, and published in October 2025 together with the preliminary figures for the 2024 financial year.

Analysis

Revisions may be analysed in terms of several dimensions, e.g. differences between preliminary and revised values (measured as rand values or as percentages); differences between preliminary and revised growth rates (quarter-on-quarter or year-on-year); and totals and/or components.

The analysis performed below is confined to the following:

- Total capital expenditure by the public corporations, current prices, unadjusted.
- The basis for the analysis is the difference between the revised figures and the preliminary figures, measured as a percentage of preliminary figures, where preliminary figures refer to the first published estimates for the variables in question.
- Time period: 2006 to 2024.

Figure 3 shows the preliminary and revised total capital expenditure for public corporations (line chart, left vertical axis) and the difference between them (bar chart, right vertical axis, where difference = revised - preliminary, measured as a percentage). Table 7 provides key results relating to these revisions.

Figure 3 – Total capital expenditure for public corporations: preliminary and revised

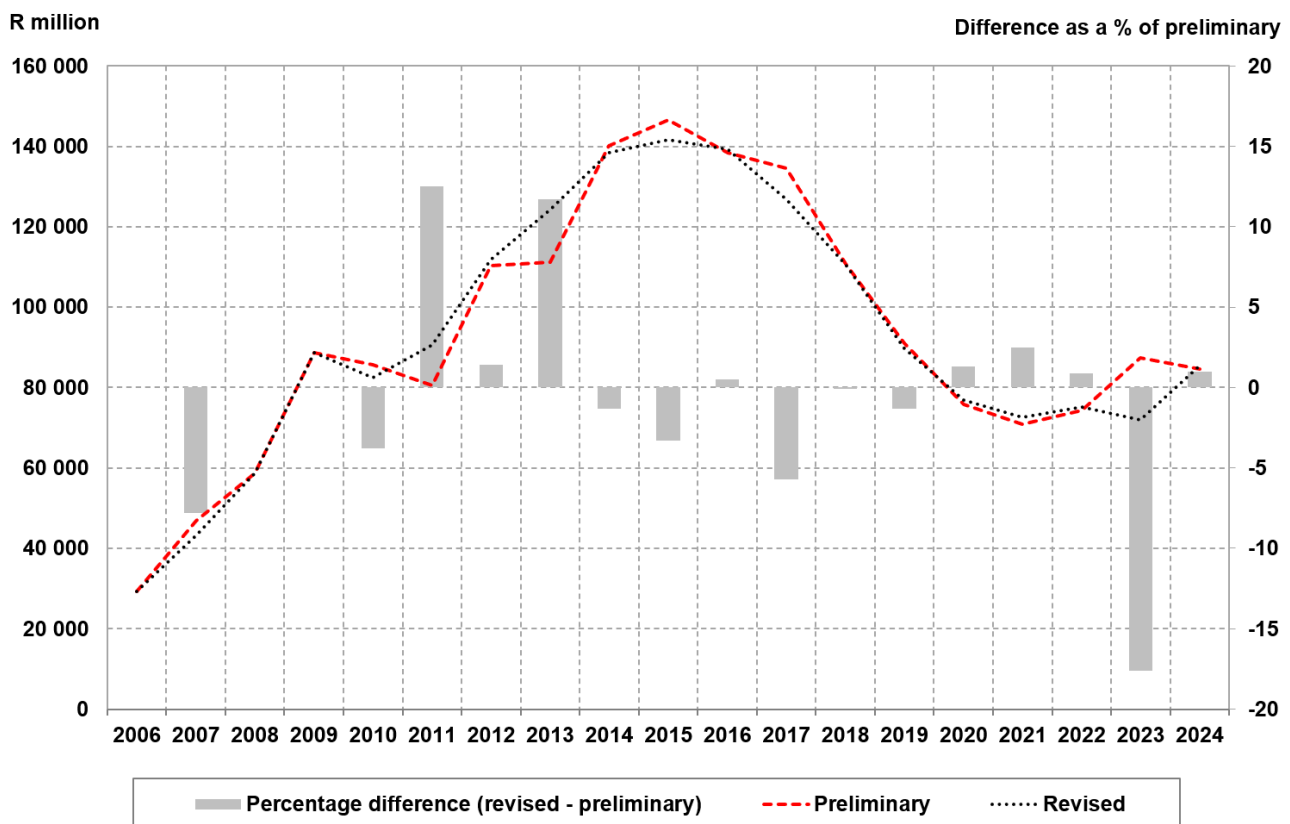
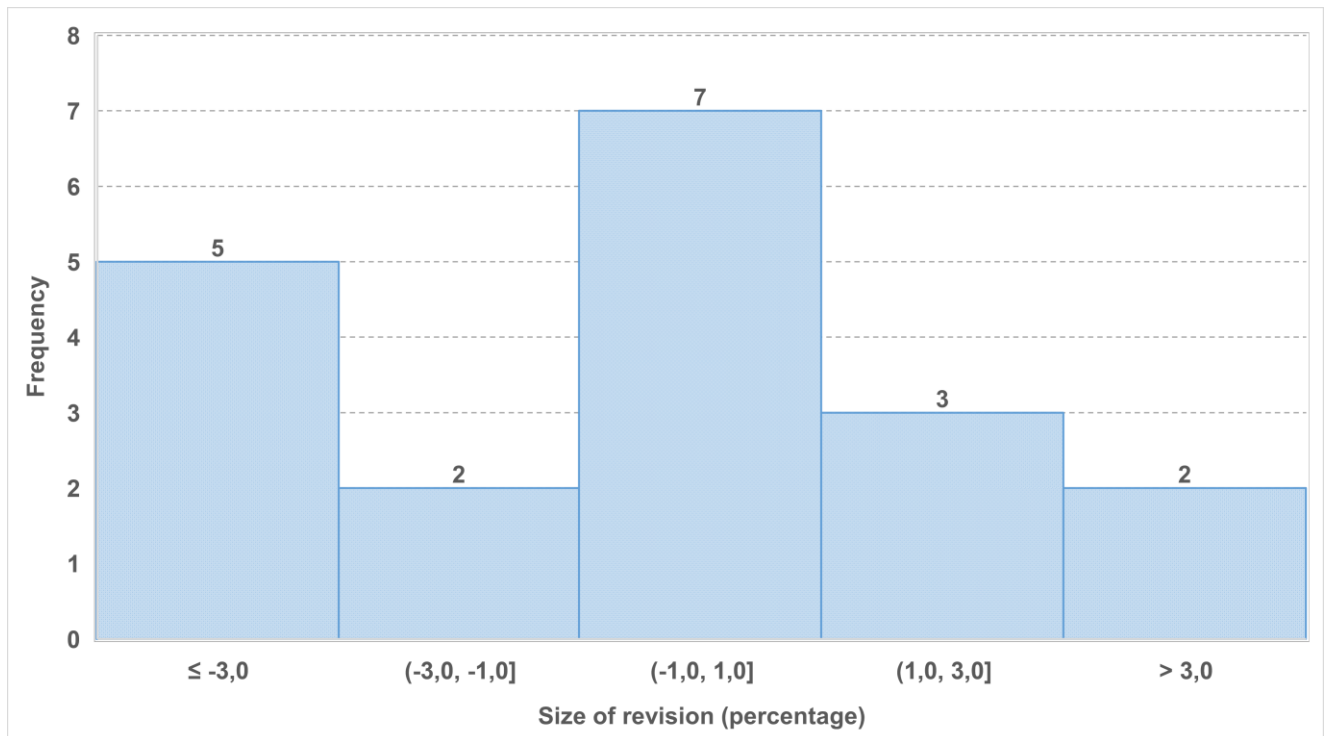


Table 7 – Total capital expenditure for public corporations: revision details

Description	Value / outcome	Comment
Mean revision	-0,48%	This is the average of the revisions
Mean absolute revision	3,83%	Average of the revisions, but based on the absolute value of each revision (positives and negatives do not cancel each other)
Largest upward revision	12,5%	Preliminary figure for 2011 was revised from R80 462 million up to R90 549 million, representing a 12,5% revision
Largest downward revision	-17,6%	Preliminary figure for 2023 was revised from R87 349 million down to R72 011 million, representing a - 17,6% revision
Range for all revisions	-17,6% to 12,5%	
Range within which 80,0% of the revisions lie	-7,8% to 11,7%	This may be regarded as the normal range for revisions, with revisions outside this range being outliers
Number of upward revisions	8 or 42,1% of the total observations	
Number of downward revisions	10 or 52,6% of the total observations	
Number of zero revisions	1 or 5,3% of the total observations	
Standard deviation of the revisions	6,38%	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	78,9%	This is the percentage of revisions that lie between -6,9% and 5,9%; the higher the percentage, the lower is the dispersion about the mean – see Figure 4

Figure 4 shows the revisions in terms of a histogram. There were 7 revisions between -1,0% and 1,0% ($-1,0 < \text{revision} \leq 1,0$). Around 63% of revisions lie between -3,0% and 3,0%.

Figure 4 – Total capital expenditure for public corporations: histogram of revisions

Explanatory notes

Introduction	1	This publication contains results of the survey of capital expenditure by public corporations. The information in this publication reflects only the aggregates of the institutions which responded to the survey.
Scope of the survey	2	The survey of capital expenditure covers the capital expenditure for the 2025 financial year. The survey covers only 41 public corporations. Previously, this release included capital expenditure information for a broader range of public-sector institutions. As part of Stats SA's continued implementation of the Government Finance Statistics Manual 2014 (GFSM 2014) framework, capital expenditure data for national government, provincial government, extra-budgetary accounts and funds, higher education institutions, and municipalities are available in their respective financial statistics releases. Please refer to the note on page 4 for further details and links to related publications that contain capital expenditure statistics for these public-sector institutions. 2.1. Public corporations merged or closed 2.1.1. Small Enterprise Finance Agency 2.2. Public corporations reclassified 2.2.1. South African Nuclear Energy Corporation Limited was reclassified to extra-budgetary accounts and funds
Response rate	3	The response rate for 2025 was 100%.
Administrative data	4	No administrative data was used for units in this survey.
Statistical unit	5	The statistical units for the collection of information is the public corporations' entity.
Survey methodology and design	6	The data is collected annually by email, telephone and personal visits to public corporations. The number of institutions varies from year to year due to amalgamations, terminations as well as new units being created.
Related publications	7	Users may also wish to refer to the following publications which are available from Stats SA: • P0441 - <i>Gross domestic product</i> • P9102 - <i>Financial statistics of extra-budgetary accounts and funds</i> • P9103.1 - <i>Financial statistics of higher education institutions</i> • P9114 - <i>Financial census of municipalities</i> • P9115 - <i>Non-financial census of municipalities</i> • P9119.3 - <i>Financial statistics of national government</i> • P9119.4 - <i>Financial statistics of consolidated general government and</i> • P9121 - <i>Financial statistics of provincial government</i>
Revisions	8	Figures for 2025 are preliminary and subject to revision.
Classification	9	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 this 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. The classification of institutions (units) is also based on the recommendation by the PSCC.
Rounding-off of figures	10	Slight discrepancies may occur between the sum of the component items and totals where figures have been rounded off.

Symbols and abbreviations	11	IMF	International Monetary Fund
		ISIC	International Standard Industrial Classification of All Economic Activities
		PSCC	Public Sector Classification Committee
		SIC	Standard Industrial Classification of All Economic Activities
		Stats SA	Statistics South Africa
		0	Figures not available or rounded to zero
Reference year	12	The reference year for the survey refers to the previous financial year end of the public corporations, which had their financial year ending on any date during the 2025 calendar year. The financial year of the public corporations starts on 1 April and ends on 31 March of the following year. The financial year of the water boards, in particular, starts 1 July and ends 30 June of the of the following year. No adjustments or reconciliations are made for the different year-end dates.	

Glossary

Capital expenditure	Capital expenditure refers to any expenditure incurred in or incidental to the acquisition or improvement of land, buildings, engineering structures, machinery and equipment. The expenditure normally confers a lasting benefit and results in the acquisition of, or extends the life period of, a fixed asset. Capital expenditure includes spending on vehicles, office furniture and equipment, and repairs and maintenance of a capital nature, but excludes minor items that are generally regarded as being expendable even though in some instances their useful lives may extend beyond one year.
Capital expenditure on new construction works	Capital expenditure that is contractually and/or physically not connected to the existing assets and infrastructure. Capital expenditure on new construction works consists of the following: • expenditure on fees payable to architects, engineers and other professional firms; and • expenditure on works under construction.
Community assets	Community assets are assets that are placed within reasonable distance of a specific community and are intended to be the service point for responding to the various socio-economic needs of such a community. Community assets consist of the following: • parks and gardens; • libraries; • recreation centres; • civic buildings; • clinics and hospitals; • office buildings; • cemeteries; and • other.
District municipality	District municipality means a municipality that has the municipal executive and legislative authority in an area that includes more than one municipality, and which is described in section 155(1) of the Constitution as a category C municipality (district municipality). Refer to the Local Government: Municipal Structures Act, 1998 (Act No.117 of 1998).
Extra-budgetary accounts and funds	Accounts and funds of national and provincial governments not included in the normal budget totals and which do not operate through normal budgetary procedures, e.g. trading accounts and general government accounts.
Higher education institutions	Institution that provides learning programmes on a full-time, part-time or distance basis, and which is established, deemed to be established or declared as a public higher education institution or registered or conditionally registered as a private higher education institution under the Higher Education Act, 1997 (Act No.101 of 1997).
Investment property	Property that is held by the owner for renting out or capital appreciation.
Local government institutions	Local government institutions include district municipalities, metropolitan municipalities and local municipalities.
Local municipality	Local municipality refers to a municipality that shares the municipal executive and legislative authority in its area with a district municipality within whose area it falls, that is described in section 155(1) of the Constitution as a category B municipality.

Metropolitan municipality	Metropolitan municipality means a municipality that has the municipal executive and legislative authority in its area that includes more than one municipality, and which is described in section 155(1) of the Constitution as a category A municipality (metropolitan municipality). Refer to the Local Government: Municipal Structures Act, 1998 (Act No. 117 of 1998).
Network equipment	Network equipment consists of two or more computers that are linked in order to share resources (such as printers and CD-ROMs), exchange files, or allow electronic communications. The computers on a network may be linked through cables, telephone lines, radio waves, satellites, or infrared light beams.
Non-residential buildings	Non-residential buildings are buildings where a major part of the floor space is not intended for dwelling but for other purposes such as commercial or industrial activities. Non-residential buildings include: • clinics; • hospitals; • lecture rooms; • libraries; • offices; • prisons; • restaurants; • schools; • shops; and • workshops.
Other constructions	Other constructions include: • civil engineering works; • development of plantations; • forestation; • mining development; • oil exploration; • railways and harbours; and • the development of land.
Other fixed assets	Other fixed assets include: • Cultivated assets Cultivated assets are livestock for breeding (including fish and poultry), dairy, draught, etc. and vineyards, orchards and other plantations of trees yielding repeat products that are under the direct control, responsibility and management of institutional units. • Heritage assets Heritage assets include historical, environmental, cultural and natural assets that have sentimental value to a specific community or to the country as a whole. • Intangible assets Intangible assets refer to assets that cannot be touched, weighed or physically measured and include: • mineral exploration rights; • computer software; and • patents, copyrights, brand names and trademarks.

Plant, machinery and equipment	Tangible assets that cannot be easily converted into cash which include: • vehicles; • computer equipment; • office equipment; • office furniture; and • emergency equipment.
Public corporations	Public corporations comprise public non-financial corporations and public financial corporations. Public non-financial corporations consist of residential non-financial corporations and quasi-corporations that are subject to control by government units and which sell industrial or commercial goods and services to the public on a large scale. Public financial corporations in South Africa include all corporations, quasi-corporations and non-profit institutions principally engaged in financial intermediation or in auxiliary financial activities closely related to financial intermediation. Subsidiaries of public corporations are not covered in this survey.
Residential buildings	Residential buildings are buildings that are used entirely or primarily for residence or dwelling and include: • houses; • flats; • holiday chalets; • hostels; • houses; • institutions for the disabled; • motels; • nursing homes; • old-age homes; and • townhouses.
Transport equipment	Transport equipment consists of equipment for moving people and objects and includes: • motor vehicles; • trailers; • semitrailers; • ships; • aircraft; • motorcycles; and • bicycles.

General information

Statistics South Africa 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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