

BENCHMARKING 2022 INFOGRAPHIC

WHAT IS REBASING AND BENCHMARKING?



REBASING
Shifting the base year from 2015 to 2022



BENCHMARKING
adoption of improved data sources and methodology

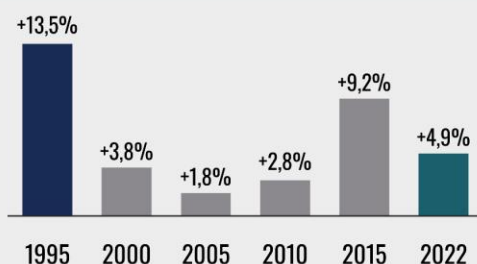
WHY THE UPDATE MATTERS

REMAINING RELEVANT



The exercise involves **taking account of structural shifts** and changes that have occurred in the economy

A HISTORY OF BENCHMARKING REVISIONS



CORE IMPROVEMENTS



Rebasing: Shifting the base year from 2015 to 2022



Enhanced data sources: Incorporating administrative and other sources of data



Methodological changes: Improving the measurement of the non-observed economy



Methodological changes: introduction of COICOP18



Reclassification: Refining industry and product classifications

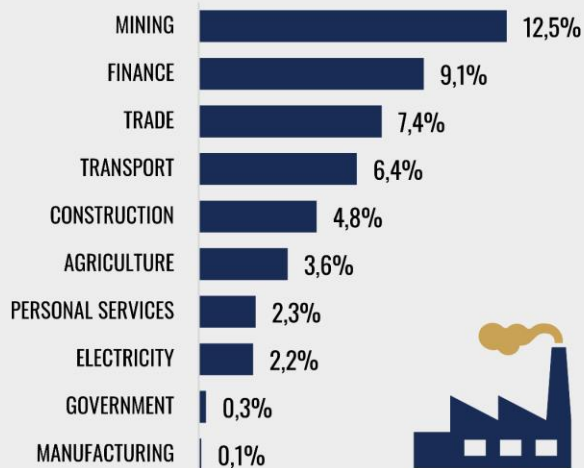
THE SA ECONOMY IS 4,9% LARGER

+4,9%

REVISED 2022 GDP ESTIMATE
R6 990 BILLION

PREVIOUS 2022 GDP ESTIMATE
R6 667 BILLION

ALL INDUSTRIES ARE LARGER



THE NON-OBSERVED ECONOMY

THE NON-OBSERVED ECONOMY CONTRIBUTES **8,7%** TO GDP

LARGEST CONTRIBUTORS TO THE NON-OBSERVED ECONOMY



Trade
21%



Manufacturing
15%



Transport
17%



Personal services
10%

EXPANSION OF FINANCE & BUSINESS SERVICES



The industry revised upwards by **R127 billion**, mainly due a change in methodology related to imputed rent