

CONTENTS

HEADLINES
ECONOMIC INDICATORS
FEATURE ARTICLE

INFOGRAPHIC OF THE MONTH
PROVINCIAL SNAPSHOT
CONTACT US

Your monthly update on South Africa's economic indicators

Headlines

Retail trade gets an upgrade
Page 1

Infographics

A bird's-eye view of the
inflation basket
Page 4

Provincial snapshot

Unemployment rate declines
in four provinces
Page 5

2022: A rocky road for product prices Page 3



Photo: Markus Winkler, unsplash.com



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Statistics South Africa
REPUBLIC OF SOUTH AFRICA



Economic headlines

Inflation cools to 6,9%



Easing for a third consecutive month (click [here](#) to read more).

Retail trade gets an upgrade



The release now includes seasonal adjusted estimates for all retail types (click [here](#) to read more).


Unemployment rate edges lower



From 32,9% in Q3: 2022 to 32,7% in Q4: 2022 (click [here](#) to read more).

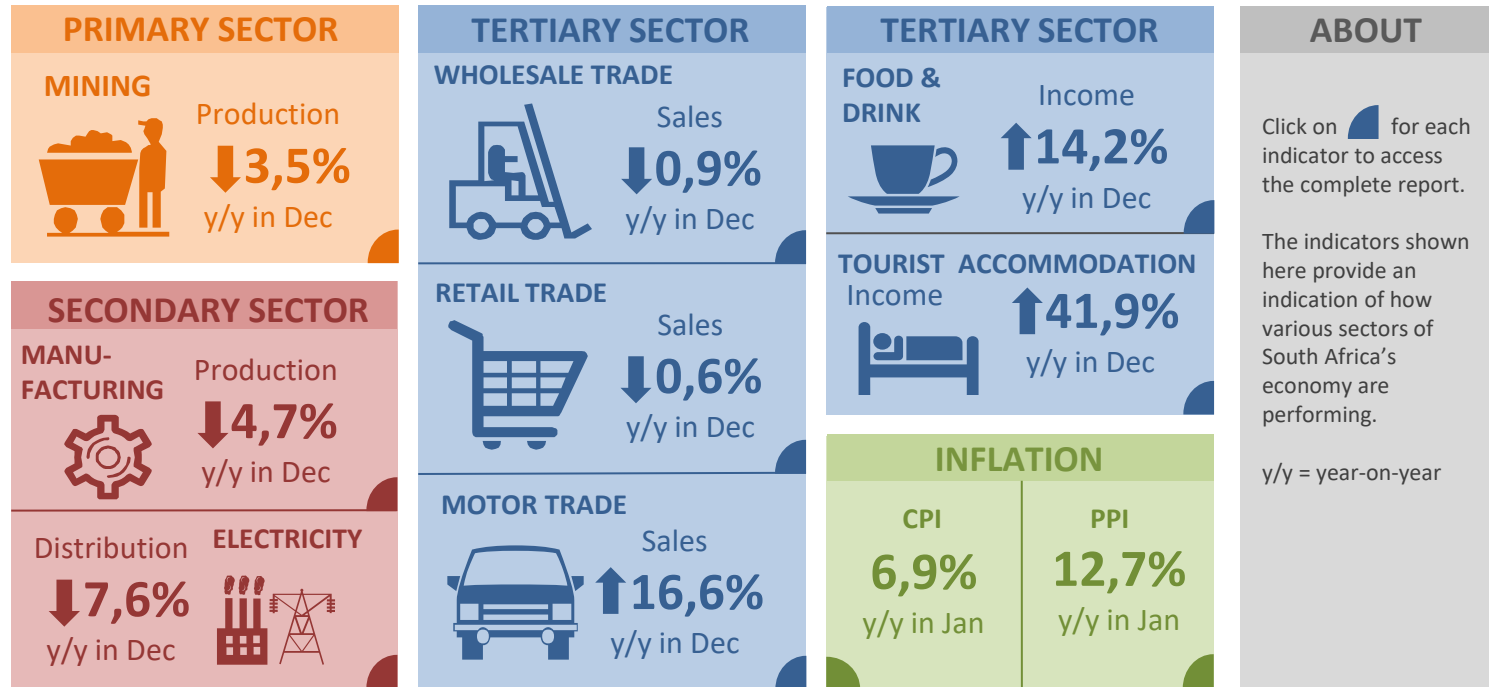
Mining output weaker in 2022



Production was dragged lower mainly by platinum group metals, gold and iron ore. Listen to the results [here](#). 

Click [here](#) to browse more headlines.

Monthly economic indicators



Keep up to date with our release schedule [here](#).

Feature article

2022: A rocky road for product prices

Consumer inflation hit its highest level in 13 years during 2022. The average inflation rate for the year (6,9%) hides the differences in timing and extent of price increases for different product groups.

Headline inflation started the year at 5,7% in January and February, reaching a high of 7,8% in July before subsiding to 7,2% in December.

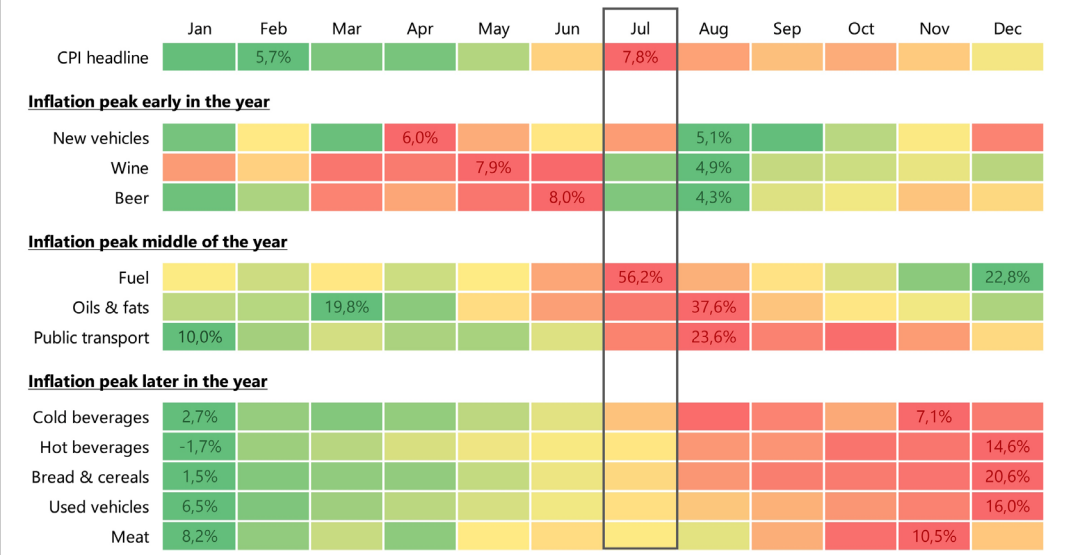
Products recorded their own peaks in different parts of the year. Wine, for example, registered its highest annual rate in May, cooling to its lowest reading in August. Fuel peaked in July with headline inflation, and oils & fats peaked one month later.

Bread & cereals saw sustained inflation throughout the year, with global grain supplies disrupted by the war in Ukraine. The annual rate ended the year at 20,6%, with important products such as maize meal, brown bread, white bread, and cereals recording double-digit inflation.

Click [here](#) to read more.

Paying more: Products felt the brunt of inflation at different points in 2022

Headline consumer inflation was the lowest in February (5,7%) and the highest in July (7,8%). Red indicates the highest rates, green the lowest



Infographic of the month

A bird's-eye view of the South African inflation basket

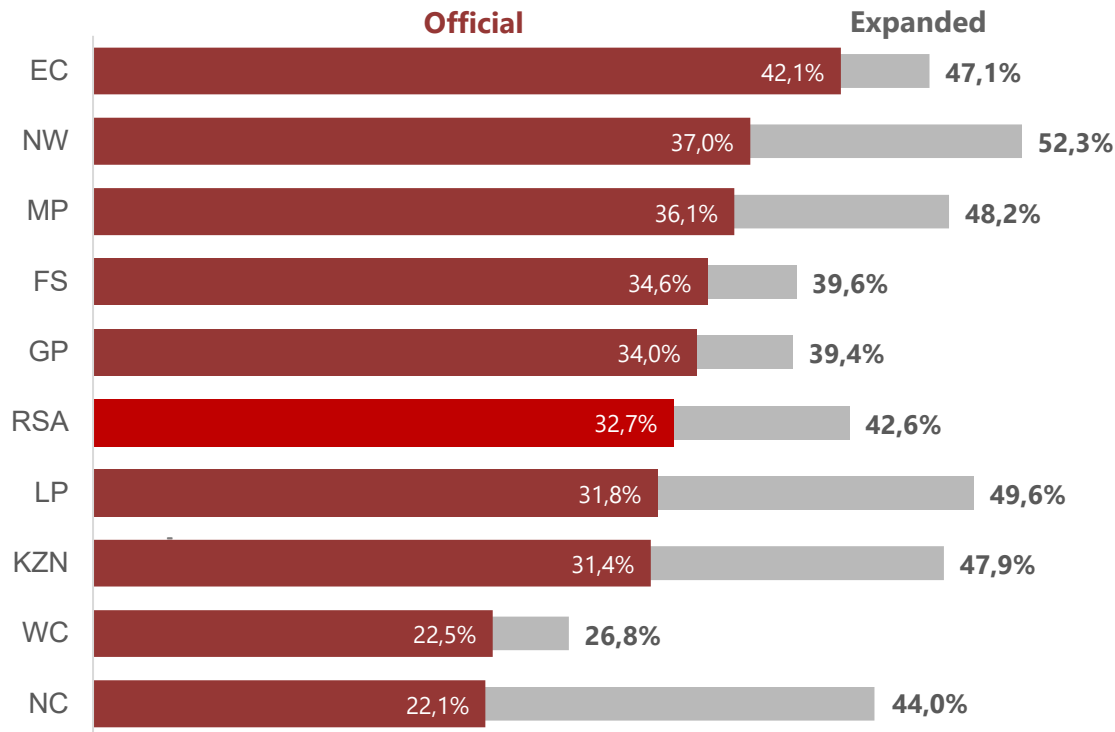
The size of each product group represents the contribution to total household spending.

Meat, for example, takes **5,4%**.



For all urban areas. See Table E [here](#)

Provincial snapshot



Four provinces see a drop in the unemployment rate

The official unemployment rate decreased in four of the nine provinces in Q4: 2022 compared with Q3: 2022.

The declines were recorded in Northern Cape (26,4% to 22,1%), Western Cape (24,5% to 22,5%), North West (39,0% to 37,0%) and Eastern Cape (42,4% to 42,1%).

The unemployment rate increased in Mpumalanga, Free State, KwaZulu-Natal, Limpopo and Gauteng.

The chart shows provincial unemployment rates in Q4: 2022. Eastern Cape had the highest official unemployment rate in the fourth quarter, followed by North West and Mpumalanga.

Provincial unemployment figures are available in the latest *Quarterly Labour Force Survey* statistical release (Table E), available [here](#).

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