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Your monthly update on South Africa's economic indicators

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REPUBLIC OF SOUTH AFRICA



Economic headlines

Consumer inflation heats up for a second month



Insurance was a notable contributor to the headline rate (click [here](#) to read more).

Formal sector employment weakens in Q4: 2023



With a loss of 194 000 jobs (click [here](#) to read more).

Manufacturing output increases in January



Petroleum & chemicals and wood, paper & publishing were key upward drivers (listen [here](#) for more). 🎧

Seeking employment in South Africa



The SADC region is the dominant source of international migrants (click [here](#) to read more).

Education enrolment rates increase



Particularly within marginalised communities (click [here](#) to read more).
















Retail trade sales stall in January



Five of the seven retail groups recorded weaker results (listen [here](#) for more). 🎧

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

Monthly economic indicators

	y/y percentage change			m/m percentage change			3-month
	Nov-23	Dec-23	Jan-24	Nov-23	Dec-23	Jan-24	Nov-Jan
Mining production 	7,2	0,2	-3,3	2,2	-4,6	-0,8	0,1
Manufacturing production 	2,7	1,3	2,6	0,9	-1,3	0,8	0,2
Electricity generation 	-3,0	4,4	0,8	-2,5	0,9	-1,7	-0,1
Buildings completed (value) 	-5,4	-9,2	-27,9	-1,6	-13,7	-29,0	-11,8
Wholesale trade sales 	-3,4	-8,1	-5,0	5,4	-4,2	1,2	-2,5
Retail trade sales 	-1,0	3,2	-2,1	0,9	1,3	-3,2	-0,3
Motor trade sales 	-2,9	-2,5	2,4	0,5	2,4	0,9	2,7
Income from tourist accommodation 	14,7	10,0	14,9	-1,4	2,6	1,4	-3,3
Restaurants, catering & fast-food income 	-0,6	5,2	-2,5	-3,9	3,6	-3,5	-3,0
Rail transport: Freight payload 	46,0	16,8	-3,5	-4,0	3,6	-8,0	-7,0
Road transport: Freight payload 	-1,7	-6,2	-7,3	1,4	-2,9	1,5	2,9
Rail transport: Passenger journeys 	112,7	62,1	64,1	5,1	0,3	4,2	10,0
Road transport: Passenger journeys 	6,8	4,2	15,3	2,6	0,4	-1,3	3,1
	Dec-23	Jan-24	Feb-24	Dec-23	Jan-24	Feb-24	
Consumer Price Index (CPI) 	5,1	5,3	5,6	0,0	0,1	1,0	
Producer Price Index (PPI) 	4,0	4,7	4,5	-0,6	0,1	0,5	

ABOUT

The indicators shown here provide an overview of how various sectors of South Africa's economy are performing.

Click on an indicator name to access the complete report on Stats SA's website

y/y = year-on-year
 m/m = month-on-month
 3-month = percentage change between the previous 3 months (August–October) and the latest 3 months (November–January)

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Feature article

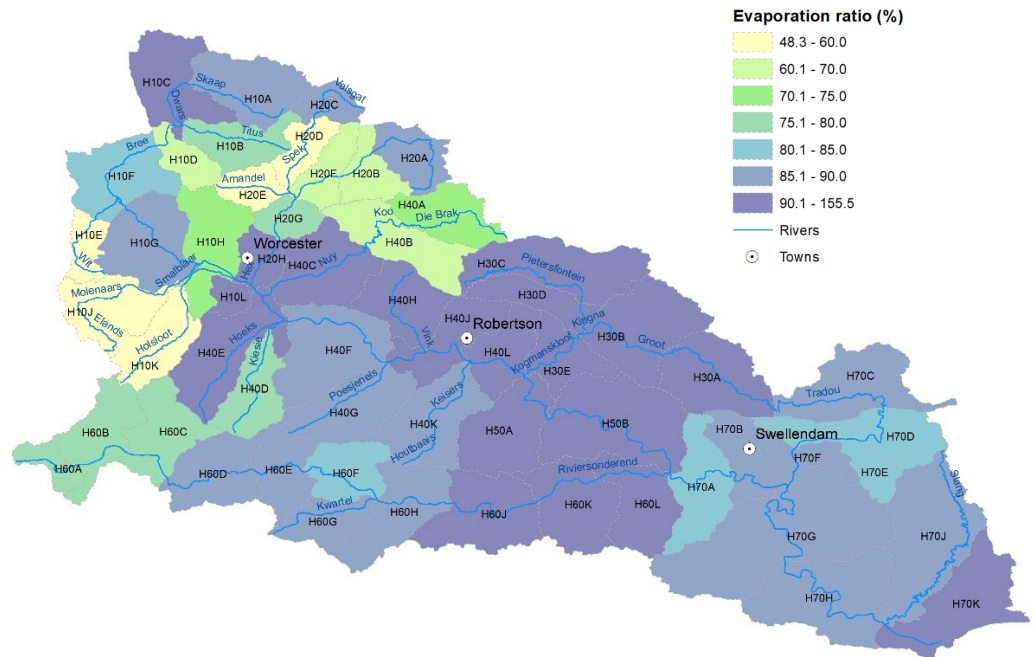
Liquid ledger: SA develops experimental water resource accounts

A water resource account is a balance sheet for a geographical area, providing data on water inflows, water outflows and changes in water storage. Detailed accounts, published for the period 2015 to 2021, provide modelled estimates of water flows for three catchment areas.

Indicators were developed from these accounts. The evaporation ratio, for example, represents the portion of rainfall that is lost to evaporation. A higher ratio indicates a situation where evaporation has removed a greater share of water from precipitation.

The ratio is available for 56 quaternary catchments that make up the Breede Catchment in Western Cape. The areas with lower-than-average evaporation ratios are in the northern parts of the catchment, and those with higher evaporation ratios are located centrally. The quaternary catchments H10L and H20H (in the Worcester area) recorded the highest ratios.

Click [here](#) to read more.

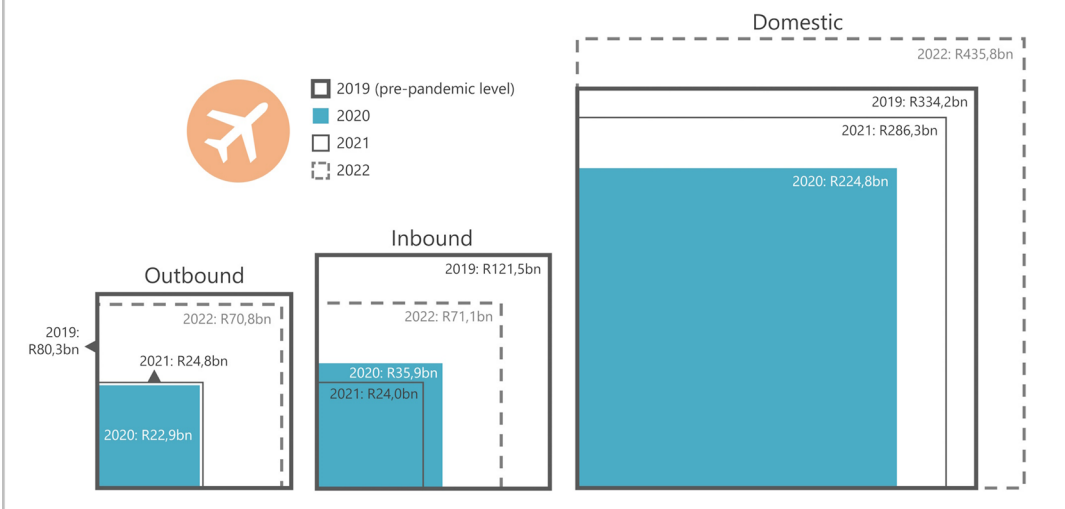


Infographic of the month

In 2022, domestic tourism expenditure exceeded its pre-pandemic high

Outbound and inbound tourism expenditure have yet to recover
Tourism expenditure for the years 2019 to 2022

Source: *Tourism Satellite Account for South Africa, provisional 2020, 2021 and 2022*



Tourism: the state of recovery

Domestic tourism expenditure has recovered – and exceeded – its pre-pandemic level. Tourism expenditure represents money that domestic (resident) visitors and inbound (non-resident) visitors spend during their travels.

The graphic shows total expenditure for 2019, 2020, 2021 and 2022, broken down by the type of tourism (inbound, outbound and domestic). Domestic visitors spent R435,8 billion in 2022. This represents a sharp rise from R286,3 billion in 2021 and is higher than the 2019 pre-pandemic value of R334,2 billion.

The same cannot be said for the other two forms of tourism. Inbound tourism expenditure (money that non-resident visitors spend while in South Africa) and outbound tourism expenditure (money that South African residents take out of the country to spend abroad) are still below pre-pandemic levels.

Click [here](#) to read more.

Provincial snapshot

Solar energy for the poor

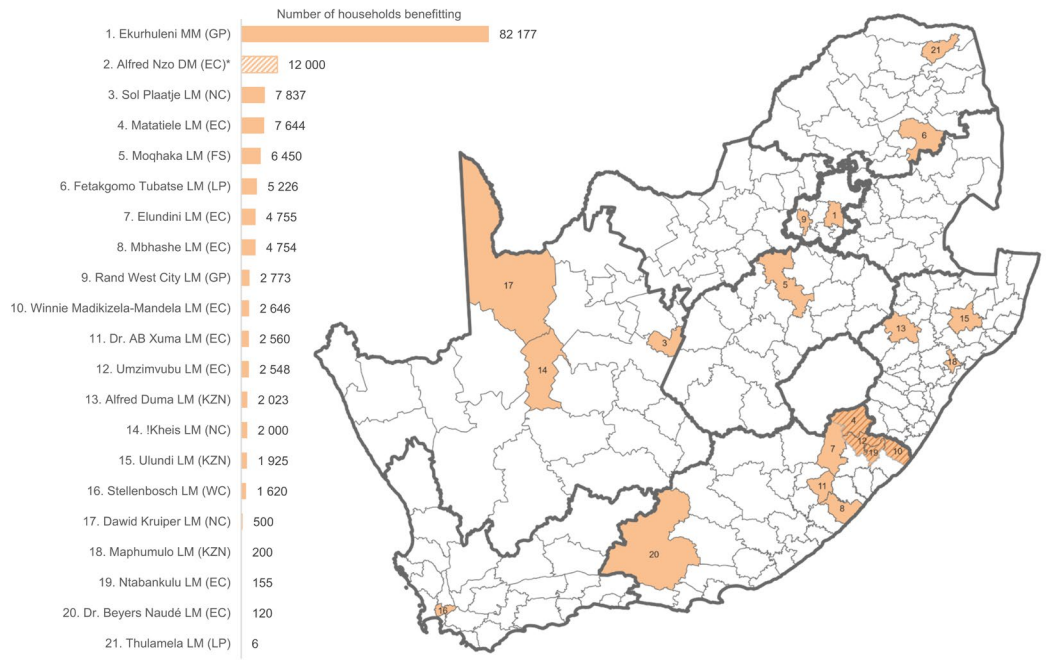
Households and businesses are adopting alternative sources of energy as load shedding bites. What may not be well known is that many municipalities are in the game too, providing off-grid energy sources to the poorest households.

The Free Basic Alternative Energy (FBAE) policy instructs municipalities to supply alternative sources of energy to poor households that are not connected to the grid. In 2022, 21 municipalities across seven provinces supplied solar home systems to 149 919 households. The Ekurhuleni Metropolitan Municipality provided solar home systems to the largest number of households.

Of particular interest is the concentration of municipalities in the northern parts of Eastern Cape, where two administrative levels provide the service across the same area. Alfred Nzo District Municipality and its four local municipalities are all actively involved in rolling out solar home systems.

Click [here](#) to read more.

Municipalities that provide free basic off-grid energy to households (2022) Solar home system



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