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Economic headlines

Black Friday is nipping at Santa's heels



One can think of November as a competitor to the festive season (click [here](#) to read more).

Inflation rises for a third straight month



While food inflation softened, rising fuel prices pressured the headline rate (click [here](#) to read more).

Trends in time-related underemployment



About 788 000 workers struggle to secure enough working hours (click [here](#) to read more).
















Digging deeper into migration statistics



South Africa's immigrant population has risen steadily over the past few decades (click [here](#) to read more).

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

Monthly economic indicators

	y/y percentage change			m/m percentage change			q/q	Annual
	Oct-24	Nov-24	Dec-24	Oct-24	Nov-24	Dec-24	Q4: 2024	2024
Mining production 	1,1	-0,9	-2,4	-2,8	0,0	-3,9	-0,3	0,4
Manufacturing production 	1,8	-1,9	-1,2	1,3	-1,3	-2,4	-0,8	-0,4
Electricity generation 	2,7	6,6	3,2	-1,2	0,7	-1,4	-0,5	4,7
Buildings completed (value) 	-23,8	-14,1	-0,6	-8,6	14,9	-2,2	-2,6	-14,2
Wholesale trade sales 	4,9	-7,0	0,9	3,6	-3,3	2,6	2,0	-5,2
Retail trade sales 	6,2	7,6	3,1	1,7	1,0	-0,1	2,1	2,5
Motor trade sales 	2,0	-2,4	-4,4	2,4	0,0	-0,9	0,5	-3,4
Income from tourist accommodation 	10,5	12,9	12,1	-2,5	1,4	-0,9	-2,4	11,6
Restaurants, catering & fast-food income 	-0,8	2,3	-4,0	-0,2	-0,6	-1,0	-1,1	-1,6
Rail transport: Freight payload 	5,7	-1,4	2,2	4,2	-4,3	5,0	-0,7	0,4
Road transport: Freight payload 	-12,8	-12,2	-9,8	-3,9	2,7	-1,1	-1,6	-8,3
Rail transport: Passenger journeys 	93,3	66,0	77,4	1,5	-2,0	3,9	3,0	76,1
Road transport: Passenger journeys 	-0,4	-11,8	-8,3	4,9	-8,9	3,8	0,0	-0,2
	Nov-24	Dec-24	Jan-25	Nov-24	Dec-24	Jan-25		
Consumer Price Index (CPI) 	2,9	3,0	3,2	0,0	0,1	0,3		
Producer Price Index (PPI) 	-0,1	0,7	1,1	0,0	0,2	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
q/q = quarter-on-quarter percentage change, Q4: 2024 compared with Q3: 2024

Keep up to date with our release schedule [here](#). A complete catalogue of Stats SA releases and reports is available [here](#).



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Feature article

SA economy grows in the fourth quarter

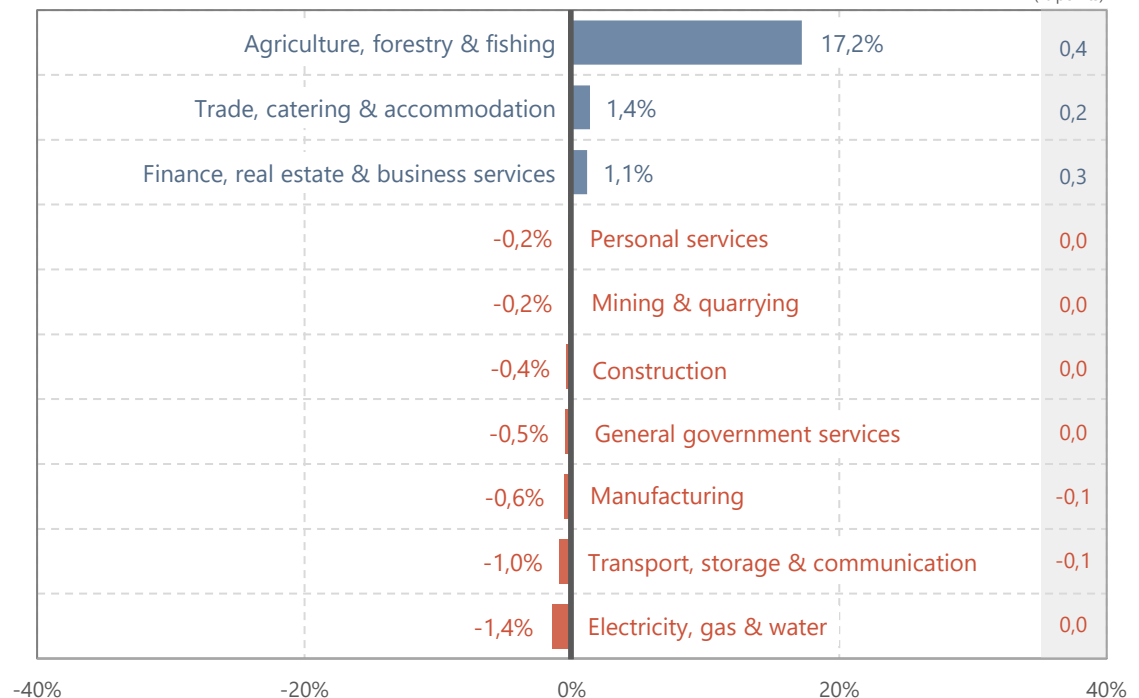
Agriculture, trade and finance kept the South African economy above water in the fourth quarter of 2024. The three industries contributed positively to the 0,6% rise in the gross domestic product (GDP). Agriculture was lifted by field crops and animal products, while trade expanded on the back of increased wholesale, motor and retail sales.

Seven industries performed poorly, with manufacturing and transport, storage & communication the most significant negative contributors to growth. Manufacturing was mainly pulled lower by weaker production levels in the metals & machinery and automotive divisions.

Transport, storage & communication recorded a fourth consecutive quarter of decline. The industry witnessed a pullback in land transport and transport support services.

Click [here](#) to read more.

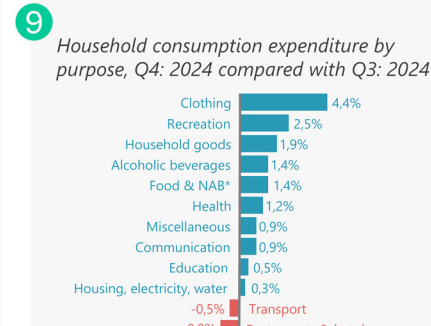
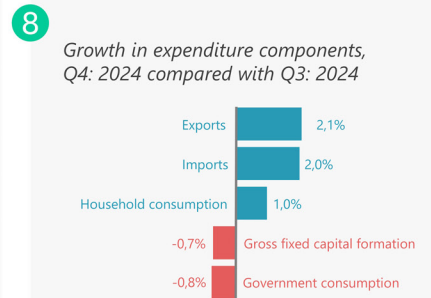
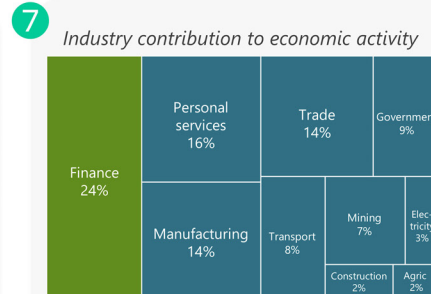
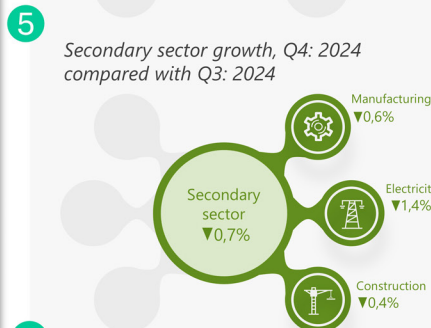
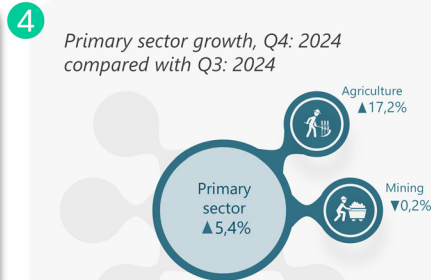
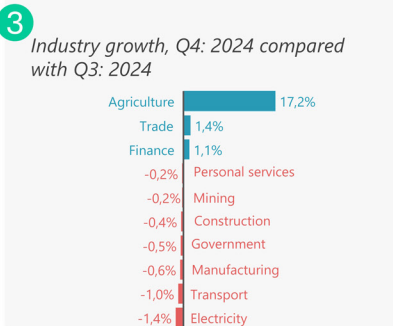
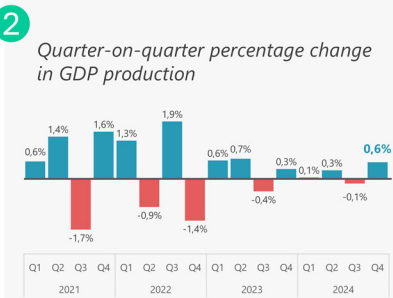
Industry growth rates, Q4: 2024 compared with Q3: 2024 (constant 2015 prices, seasonally adjusted) Contribution (% points)



Visual Summary

GROSS DOMESTIC PRODUCT Q4: 2024

South Africa's GDP increased by **0,6%** in the fourth quarter of 2024



- Real GDP** was **R1 170 billion** in Q4: 2024
- The economy expanded by **0,6%** in Q4: 2024 compared with Q3: 2024
- Three industries** grew in Q4: 2024, with agriculture recording the largest increase
- Agriculture** lifted the primary sector in Q4: 2024
- All secondary sector** industries weakened in Q4: 2024
- Trade and finance** kept the tertiary sector afloat in Q4: 2024
- Finance** is the **largest** industry in the South African economy, contributing **24%** to total value added
- Exports, imports and household consumption** increased in Q4: 2024
- Households increased spending** on most products in Q4: 2024, except for transport and restaurants & hotels

*NAB = non-alcoholic beverages Source: Gross domestic product (GDP), Fourth quarter 2024 Click [here](#) to download the release



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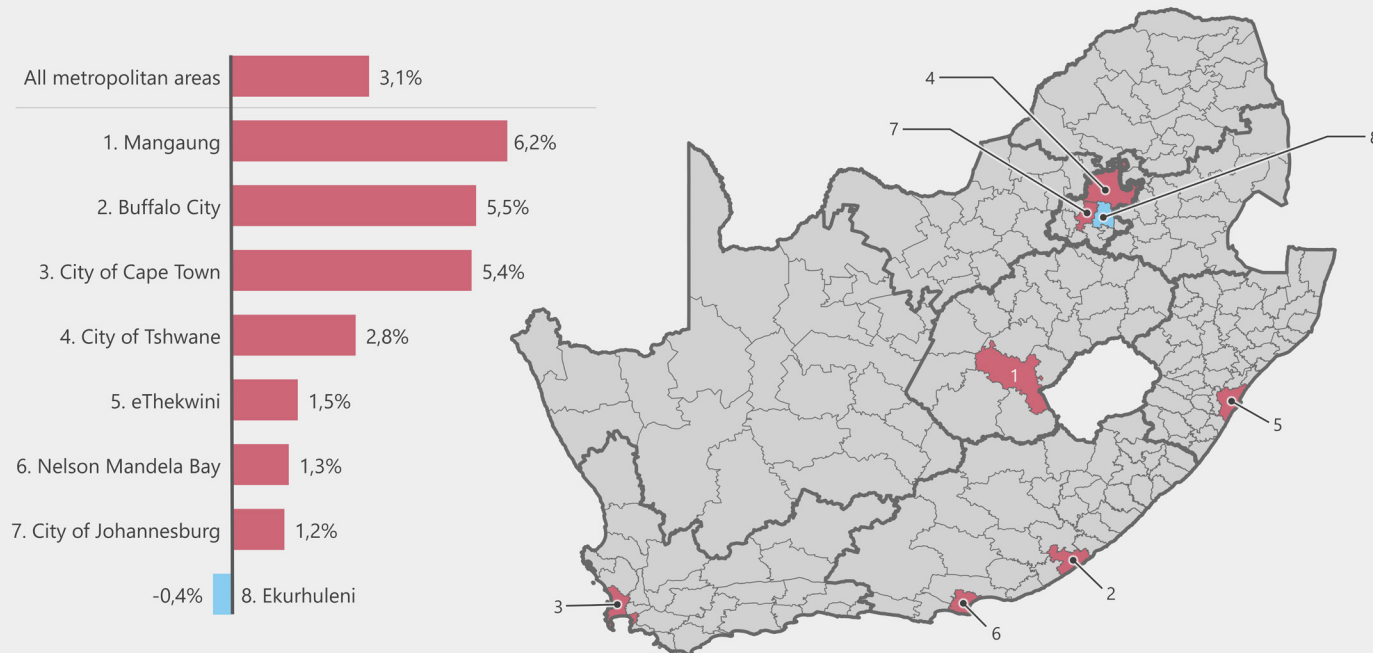
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Infographic of the month

Residential property prices increased in seven of the eight metropolitan municipalities

Percentage change in price indices, September 2024 vs September 2023



Source: Residential Property Price Index, September 2024 (Table 4)

Click [here](#) to download the release



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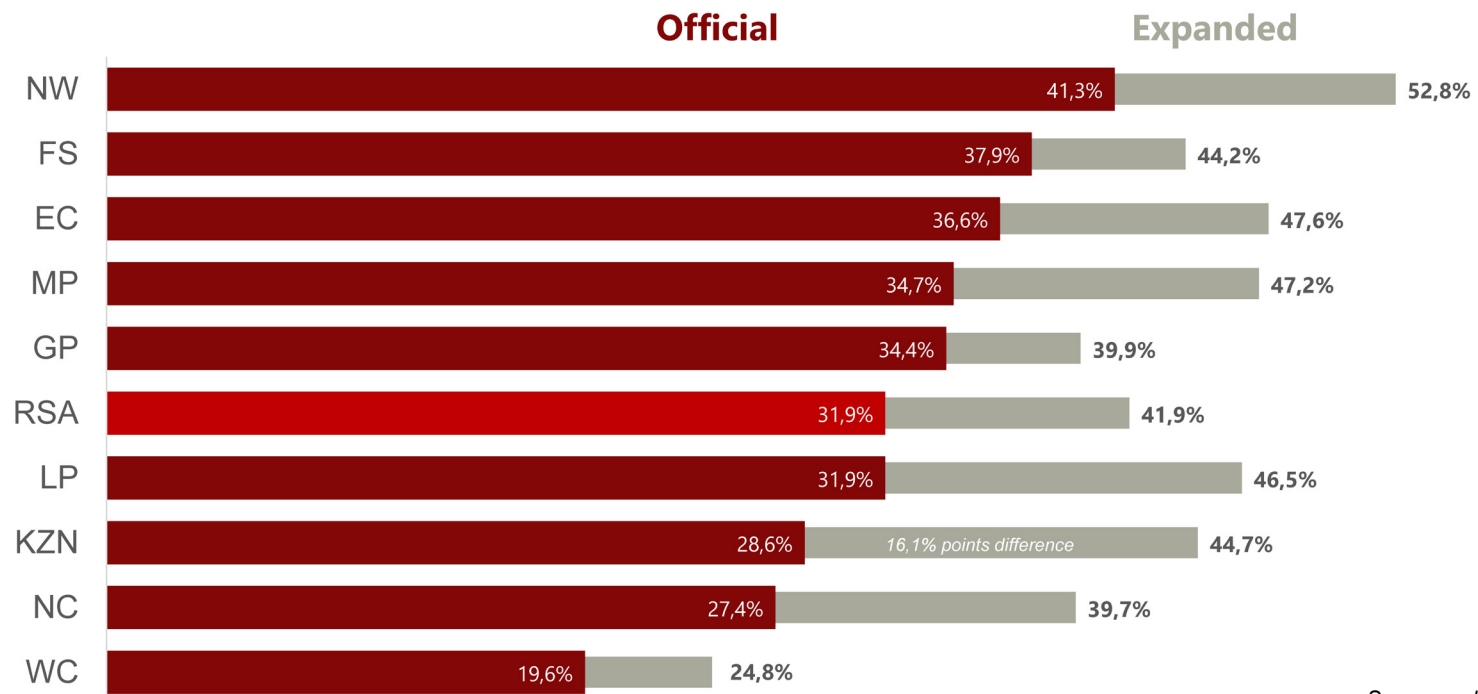
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Provincial snapshot

North West recorded the highest official unemployment rate in Q4: 2024, followed by Free State

Provincial unemployment rates, official and expanded



See more details [here](#)



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