

Your monthly update on South Africa's economic indicators

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Photo: Shumilov Ludmila, unsplash.com



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Economic headlines

Economic wrap-up for January 2026



Stats SA started the year with 20 statistical releases, with fresh economic data for November 2025 (click [here](#) to read more).

Formal non-agricultural jobs rise in Q3: 2025



The community services industry recorded the highest gains (click [here](#) to read more).

Transitioning into employment



Those with work experience have a much better chance of finding a job (click [here](#) to read more).

The youth and poverty



Children remain one of the most vulnerable groups in the country (click [here](#) to read more).

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



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Monthly economic indicators

	y/y percentage change			m/m percentage change			3-month
	Sep-25	Oct-25	Nov-25	Sep-25	Oct-25	Nov-25	Sep-Nov
Mining production	1,4	6,1	-2,7	2,0	2,7	-5,9	1,6
Manufacturing production	1,0	0,4	-1,0	0,3	1,0	-1,1	0,6
Electricity generation	-5,7	-5,2	-7,0	-1,2	-0,6	-1,1	-2,6
Buildings completed (value)	-11,4	-4,1	0,5	1,8	-1,5	15,1	0,1
Wholesale trade sales	1,4	-3,0	-0,8	-0,9	0,1	2,0	0,5
Retail trade sales	3,0	3,0	3,5	-0,1	1,0	0,6	0,6
Motor trade sales	9,1	1,8	-0,1	-0,9	0,5	-0,1	0,4
Income from tourist accommodation	2,9	15,3	13,6	-6,2	7,3	0,5	0,8
Restaurants, catering & fast-food income	6,3	7,0	4,7	-1,8	1,3	-1,2	2,3
Rail transport: Freight payload	7,7	5,7	10,5	1,2	1,1	0,0	4,4
Road transport: Freight payload	3,1	2,6	-3,3	0,9	-1,1	-1,8	-2,2
Rail transport: Passenger journeys	32,5	23,4	15,6	5,0	-3,6	-1,9	1,0
Road transport: Passenger journeys	1,9	-3,0	-0,2	-0,3	-1,5	-3,3	-4,2
Oct-25			Nov-25	Dec-25	Oct-25	Nov-25	Dec-25
Consumer Price Index (CPI)	3,6	3,5	3,6		0,1	-0,1	0,2
Producer Price Index (PPI)	2,9	2,9	2,9		-0,1	0,0	0,2

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 (June–August) and the latest 3 months (September–November)

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

Inflation for 2025 the lowest in 21 years

The December consumer price index (CPI) print concludes the results for the calendar year.

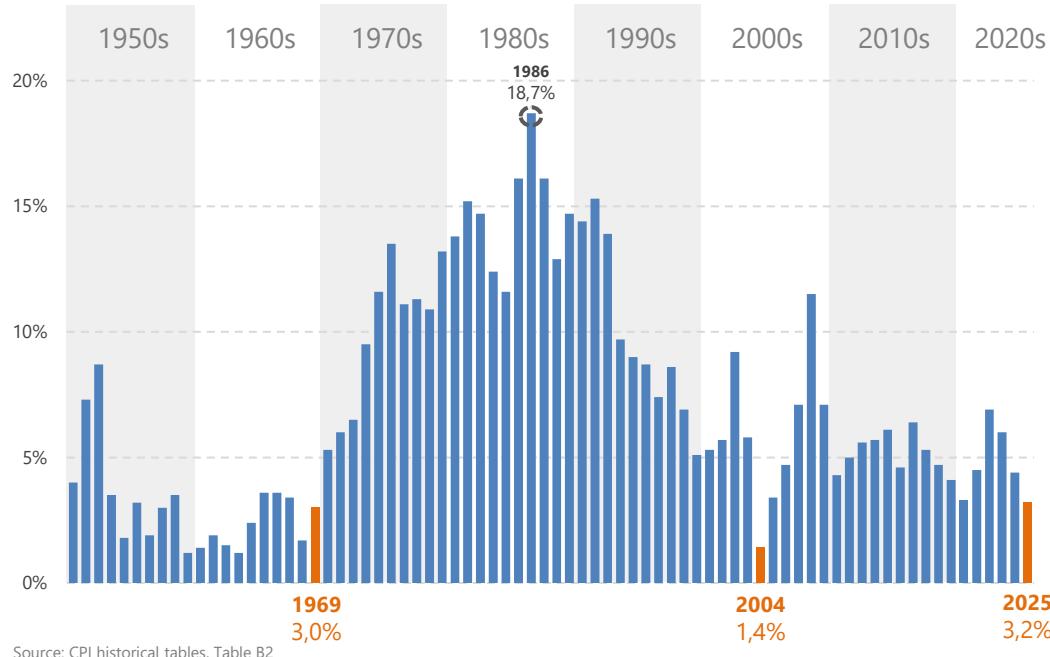
The average inflation rate for 2025 was 3,2%. This is the lowest rate in 21 years (since 2004) when it was 1,4%. The next most recent year that average inflation was lower than 3,2% was in 1969 (3,0%), 56 years ago.

Focusing on December, inflation for food and non-alcoholic beverages (NAB) was stable at 4,4%, unchanged from November

Meat inflation continued its upward trajectory, rising to 12,6% in December from 12,2% in November. The rate was -0,4% in December 2024, which shows how quickly meat inflation has accelerated over the year.

Read more [here](#).

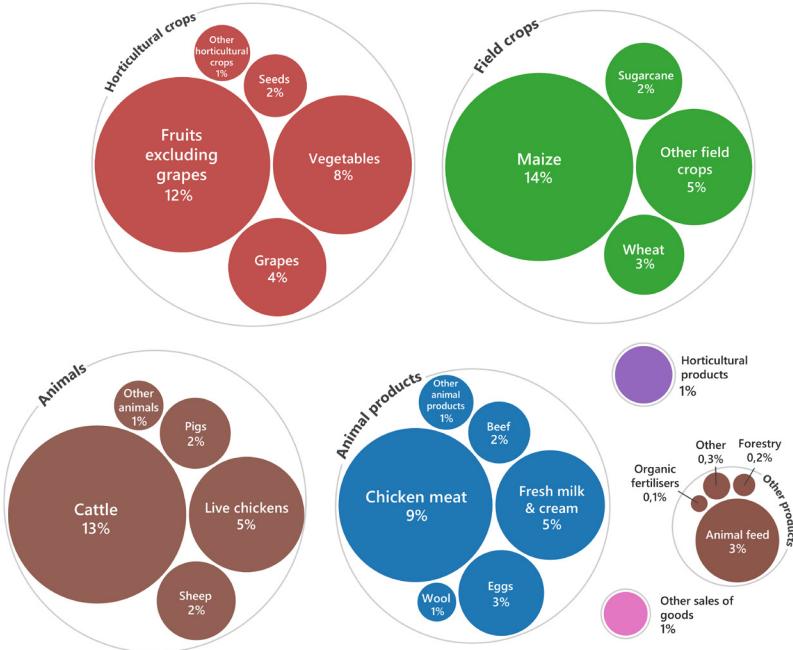
Average consumer inflation for 2025 was the lowest since 2004
The next most recent year in which average inflation was below 3,2% was 1969



Infographic of the month

These products support our agricultural industry

Percentage contribution to income from sales of goods, 2024 (Total: R471,9 billion)



Tracing the roots of farming income

A healthy agricultural industry is vital to economic development, employment and food security. Stats SA's latest annual Agricultural Survey (2024) provides insight into the products that sustain the industry.

Horticultural crops accounted for the largest share of income from sales of goods in agriculture, at 27% of the total. The field crops category was the second most significant contributor (24%), followed by animals (23%) and animal products (20%).

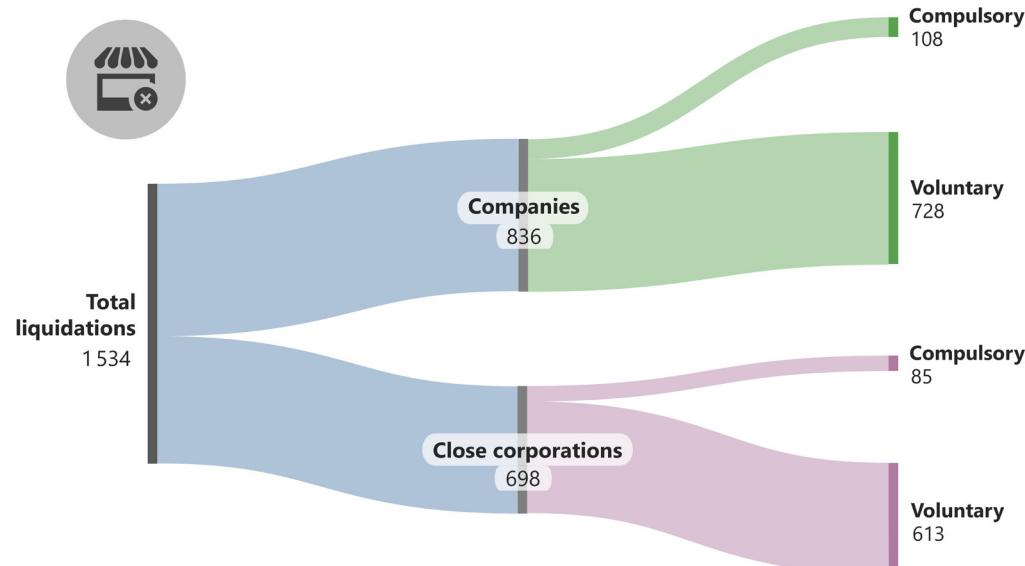
The graphic shows the data at a more granular level, highlighting the most important products. Maize, cattle and fruits (excluding grapes) were the leading sources of income.

Vegetables were the second-leading horticultural crop, followed by grapes.

Read more [here](#).

Additional infographic of the month

A breakdown of business liquidations in 2025
Many of the cases were voluntary



Source: Statistics of liquidations, December 2025

Liquidations decline in 2025

The latest data on business liquidations provides an overview of the calendar year. There were 1 534 liquidations in 2025, representing a decline of 17 cases compared with 2024.

Broken down by type of institution, 836 companies and 698 close corporations closed their doors in 2025.

In total, there were 193 compulsory liquidations and 1 341 voluntary liquidations during the year.

The number of company closures declined by 15 cases in 2025 compared with 2024. The number of liquidations by close corporations declined by 2 cases over the same period.

For more information, download the statistical release [here](#).



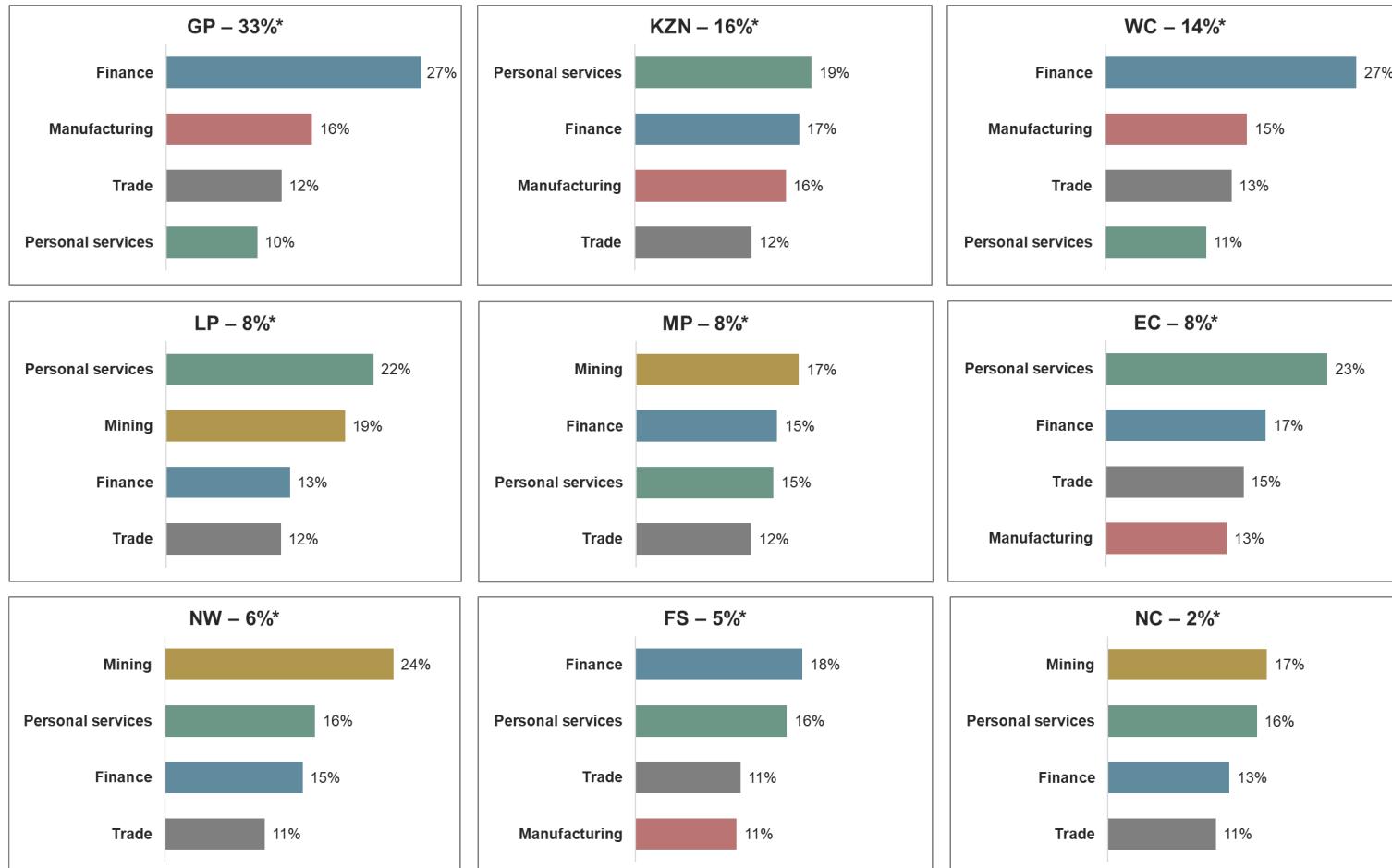
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Provincial snapshot

The four largest industries in each province. Percentage contribution to provincial GDP, current prices (2024)



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