

**Labour statistics: Employment and salaries and wages:  
banking institutions, building societies and insurance companies  
P0262**

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**P Lehohla**  
Statistician-General: Statistics South Africa

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## **EMPLOYMENT BY THE BANKING INSTITUTIONS, BUILDING SOCIETIES AND INSURANCE COMPANIES SECTOR CONTINUES TO INCREASE**

*Employment by the banking institutions, building societies and insurance companies sector increased by 3,5% (or 7 519 employees) to 221 360 employees between December 1996 and December 1997.*

Employment by the banking institutions and building societies increased by 6,2% or 8 183 employees (from 132 790 to 140 973) between December 1996 and December 1997. However, employment by the insurance companies decreased by 0,8% or 664 employees (from 81 051 to 80 387) between December 1996 and December 1997.

Average monthly salaries and wages (at constant 1995 prices) of the banking institutions and building societies and the insurance companies decreased by 0,9% or R51 and 2,6% or R164 respectively between the quarters ended December 1996 and December 1997.

### **EXPLANATORY NOTES**

1. The data are based on complete quarterly surveys.
2. Data in respect of banking institutions also include the SA Reserve Bank and the Land and Agricultural Bank of SA.

3. Since December 1993 the information of those financial institutions where personnel records do not provide for the withdrawal of population group data, is shown as **unspecified**.

4. Data on the former TBVC states are included as from March 1995.

#### 5. Employment

5.1 The employment refers to the number of persons employed on the last pay-day of the quarter.

#### 6. Salaries and wages

6.1 Salaries and wages relate to gross salaries and wages and include, *inter alia*, overtime payments, allowances, commission and bonuses. Most banks and building societies pay bonuses during December.

7. The gradual take-over of building societies by banking institutions since December 1991, however, reached the stage during the first quarter of 1993 that the data in respect of building societies are no longer separately publishable. The information in respect of banking institutions and building societies will in future be published in one table.

#### 8. Average salaries and wages

8.1 The average salaries and wages are calculated by dividing the total salaries and wages by the number of full-time equivalent workers.

8.2 Average salaries and wages at constant 1995 prices are calculated by deflating the average salaries and wages at current prices with the CPI for all expenditure groups (metropolitan).

9. The data do not include persons liable for military service.

#### 10. Symbols used:

\* = revised figures

- = nil or not applicable

.. = data not available

- = a line across a column of figures indicates an interruption in the comparability of the figures

unspec = unspecified population group

**TABLE 1 - EMPLOYMENT AS ON THE LAST PAY-DAY OF THE QUARTER**

Number

	Quarter	Total	Africans/ Blacks	Coloureds	Indians/ Asians	Whites	Unspec.
<b>BANKING INSTITUTIONS AND BUILDING SOCIETIES</b>							
Full-time	1996 Dec.	128 595	22 614	15 534	9 676	75 757	5 014
	1997 Mar.	129 782	23 091	15 764	9 990	75 809	5 125
	Jun.	132 919	23 912	16 421	10 607	76 915	5 064
	Sep.	133 781	23 987	16 796	10 752	76 746	5 500
	Dec.	136 671	17 913	12 420	7 398	59 604	39 336
Part-time: Morning	1996 Dec.	524	126	71	33	292	2
	1997 Mar.	591	177	79	47	283	5
	Jun.	544	180	76	32	251	5
	Sep.	554	160	82	60	235	17
	Dec.	579	178	87	49	251	14
Other	1996 Dec.	3 671	592	426	249	2 404	-
	1997 Mar.	3 764	614	461	227	2 460	2
	Jun.	3 253	329	344	216	2 362	2
	Sep.	3 578	405	444	220	2 509	-
	Dec.	3 723	423	480	225	2 595	-
Total	1996 Dec.	132 790	23 332	16 031	9 958	78 453	5 016
	1997 Mar.	134 137	23 885	16 304	10 264	78 552	5 132
	Jun.	136 716	24 421	16 841	10 855	79 528	5 071
	Sep.	137 913	24 552	17 322	11 032	79 490	5 517
	Dec.	140 973	18 514	12 987	7 672	62 450	39 350
Full-time equivalent	1996 Dec.	130 136	22 875	15 715	9 788	76 743	5 015
	1997 Mar.	131 407	23 397	15 964	10 106	76 811	5 129
	Jun.	134 882	24 184	16 636	10 734	78 260	5 068
	Sep.	135 913	24 283	17 066	10 901	78 152	5 511
	Dec.	138 896	18 232	12 712	7 541	61 066	39 345
<b>INSURANCE COMPANIES</b>							
Full-time	1996 Dec.	78 883	17 283	10 510	3 444	45 704	1 942
	1997 Mar.	78 572	17 137	10 596	3 433	45 448	1 958
	Jun.	78 390	17 545	10 650	3 419	44 643	2 133

		Sep.	78 472*	17 172*	10 799*	3 446*	44 810*	2 245
		Dec.	78 461	17 331	10 913	3 489	44 378	2 350
Part-time: Morning	1996	Dec.	509	50	27	21	389	22
	1997	Mar.	454	37	22	2	370	23
		Jun.	382	34	17	2	305	24
		Sep.	392	35	19	2	307	29
		Dec.	380	33	16	1	302	28
Other	1996	Dec.	1 659	254	260	-	137	1 008
	1997	Mar.	1 697	274	260	-	146	1 017
		Jun.	1 692	274	260	-	146	1 012
		Sep.	1 704	273	260	-	143	1 028
		Dec.	1 546	273	260	-	144	869
Total	1996	Dec.	81 051	17 587	10 797	3 465	46 230	2 972
	1997	Mar.	80 723	17 448	10 878	3 435	45 964	2 998
		Jun.	80 464	17 853	10 927	3 421	45 094	3 169
		Sep.	80 568*	17 480*	11 078*	3 448*	45 260*	3 302
		Dec.	80 387	17 637	11 189	3 490	44 824	3 247
Full-time equivalent	1996	Dec.	80 045	17 439	10 653	3 460	46 033	2 460
	1997	Mar.	79 715	17 293	10 736	3 435	45 769	2 482
		Jun.	79 479	17 699	10 788	3 421	44 916	2 655
		Sep.	79 581*	17 328*	10 938*	3 448*	45 088*	2 779
		Dec.	79 483	17 486	11 049	3 490	44 654	2 803

**TABLE 1 - EMPLOYMENT AS ON THE LAST PAY-DAY OF THE QUARTER (CONCLUDED)**

Number

	Quarter	Total	Africans/ Blacks	Coloureds	Indians/ Asians	Whites	Unspec.	
<b>TOTAL</b>								
Full-time	1996	Dec.	207 478	39 897	26 044	13 120	121 461	6 956
	1997	Mar.	208 354	40 228	26 360	13 423	121 257	7 083
		Jun.	211 309	41 457	27 071	14 026	121 558	7 197
		Sep.	212 253*	41 159*	27 595*	14 198*	121 556*	7 745
		Dec.	215 132	35 244	23 333	10 887	103 982	41 686
Part-time: Morning	1996	Dec.	1 033	176	98	54	681	24
	1997	Mar.	1 045	214	101	49	653	28
		Jun.	926	214	93	34	556	29
		Sep.	946	195	101	62	542	46
		Dec.	959	211	103	50	553	42
Other	1996	Dec.	5 330	846	686	249	2 541	1 008

Total	1997	Mar.	5 461	888	721	227	2 606	1 019	
		Jun.	4 945	603	604	216	2 508	1 014	
		Sep.	5 282	678	704	220	2 652	1 028	
		Dec.	5 269	696	740	225	2 739	869	
	1996	Dec.	213 841	40 919	26 828	13 423	124 683	7 988	
		1997	Mar.	214 860	41 333	27 182	13 699	124 516	8 130
			Jun.	217 180	42 274	27 768	14 276	124 622	8 240
			Sep.	218 481*	42 032*	28 400*	14 480*	124 750*	8 819
	Dec.	221 360	36 151	24 176	11 162	107 274	42 597		
	Full-time equivalent	1996	Dec.	210 181	40 314	26 368	13 248	122 776	7 475
			1997	Mar.	211 122	40 690	26 700	13 541	122 580
		Jun.		214 361	41 883	27 424	14 155	123 176	7 723
Sep.		215 494*		41 611*	28 004*	14 349*	123 240*	8 290	
Dec.		218 379	35 718	23 761	11 031	105 720	42 148		

TABLE 2 - SALARIES AND WAGES AND BONUSES FOR THE QUARTER

R1 000

BANKING INSTITUTIONS AND BUILDING SOCIETIES

	1996	Dec.	2 547 185	276 935	220 396	157 486	1 811 059	81 309
		1997	Mar.	2 189 263	226 174	179 707	138 345	1 562 195
	Jun.		2 517 765	259 028	206 737	153 876	1 779 458	118 666
	Sep.		2 533 427	259 814	211 273	155 714	1 786 256	120 370
	Dec.	2 878 112	219 810	178 273	122 249	1 552 968	804 862	

INSURANCE COMPANIES

	1996	Dec.	1 695 001	231 249	149 615	65 498	1 204 780	43 859
		1997	Mar.	1 310 462	173 055	132 681	53 923	907 297
	Jun.		1 363 371	183 771	135 506	53 879	940 752	49 463
	Sep.		1 385 990*	187 466*	139 630*	56 695*	954 380*	47 819
	Dec.	1 751 111	233 281	167 235	71 651	1 212 109	66 855	

TOTAL

	1996	Dec.	4 242 186	508 184	370 011	222 984	3 015 839	125 168
		1997	Mar.	3 499 725	399 229	312 388	192 268	2 469 492
	Jun.		3 881 136	442 799	342 243	207 755	2 720 210	168 129
	Sep.		3 919 417*	447 280*	350 903*	212 409*	2 740 636*	168 189
	Dec.	4 629 223	453 091	345 508	193 900	2 765 077	871 717	

TABLE 3 - AVERAGE SALARIES AND WAGES AND BONUSES PER MONTH

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Quarter	Total	Africans/ Blacks	Coloureds	Indians/ Asians	Whites	Unspec.
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### 3.1 - AT CURRENT PRICES

#### BANKING INSTITUTIONS AND BUILDING SOCIETIES

1996	Dec.	6 524	4 035	4 675	5 363	7 866	5 404
1997	Mar.	5 553	3 222	3 752	4 563	6 779	5 384
	Jun.	6 222	3 570	4 142	4 778	7 579	7 805
	Sep.	6 213	3 566	4 127	4 761	7 619	7 281
	Dec.	6 907	4 019	4 675	5 404	8 477	6 819

#### INSURANCE COMPANIES

1996	Dec.	7 059	4 420	4 681	6 310	8 724	5 943
1997	Mar.	5 480	3 336	4 120	5 233	6 608	5 843
	Jun.	5 718	3 461	4 187	5 250	6 982	6 210
	Sep.	5 805*	3 606*	4 255*	5 481*	7 056*	5 736
	Dec.	7 344	4 447	5 045	6 843	9 048	7 950

#### TOTAL

1996	Dec.	6 728	4 202	4 678	5 611	8 188	5 582
1997	Mar.	5 526	3 270	3 900	4 733	6 715	5 534
	Jun.	6 035	3 524	4 160	4 892	7 361	7 257
	Sep.	6 063*	3 583*	4 177*	4 934*	7 413*	6 763
	Dec.	7 066	4 228	4 847	5 859	8 718	6 894

### 3.2 - AT CONSTANT 1995 PRICES (ACTUAL)

#### BANKING INSTITUTIONS AND BUILDING SOCIETIES

1996	Dec.	5 876	3 634	4 210	4 830	7 084	4 867
1997	Mar.	4 874	2 828	3 293	4 005	5 950	4 726
	Jun.	5 365	3 078	3 572	4 120	6 535	6 730
	Sep.	5 274	3 027	3 503	4 042	6 468	6 181
	Dec.	5 825	3 390	3 943	4 558	7 150	5 751

#### INSURANCE COMPANIES

1996	Dec.	6 358	3 981	4 216	5 683	7 857	5 352
1997	Mar.	4 810	2 928	3 616	4 593	5 800	5 128
	Jun.	4 931	2 984	3 611	4 527	6 021	5 355
	Sep.	4 928*	3 061*	3 612*	4 653*	5 990*	4 869
	Dec.	6 194	3 751	4 255	5 771	7 631	6 705

#### TOTAL

1996	Dec.	6 059	3 784	4 213	5 053	7 374	5 027
1997	Mar.	4 850	2 870	3 423	4 154	5 894	4 857
	Jun.	5 204	3 039	3 587	4 218	6 348	6 258

Sep.	5 147*	3 042*	3 546*	4 188*	6 293*	5 741
Dec.	5 960	3 566	4 088	4 942	7 353	5 814

3.3 - AT CONSTANT 1995 PRICES (SEASONALLY ADJUSTED)

TOTAL

1996	Dec.	5 428	3 365	3 738	4 531	6 603	..
1997	Mar.	5 235	3 085	3 633	4 430	6 380	..
	Jun.	5 310	3 157	3 712	4 307	6 461	..
	Sep.	5 264	3 097	3 678	4 331	6 439	..
	Dec.	5 343	3 169	3 626	4 427	6 588	..

TABLE 4 - VACANCIES AS ON THE LAST PAY-DAY OF THE QUARTER

Quarter	Total	Africans/ Blacks	Coloureds	Indians/ Asians	Whites	Unspec.
BANKING INSTITUTIONS AND BUILDING SOCIETIES						
1996	Dec.	192				
1997	Mar.	240				
	Jun.	200				
	Sep.	245				
	Dec.	208				
INSURANCE COMPANIES						
1996	Dec.	310				
1997	Mar.	405				
	Jun.	311				
	Sep.	320				
	Dec.	175				
TOTAL						
1996	Dec.	502				
1997	Mar.	645				
	Jun.	511				
	Sep.	565				
	Dec.	383				