

GDP
Q2: 2019

Gross domestic product

2nd quarter 2019

3 September 2019

Embargo: 11:30am



@StatsSA
#GDP



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GDP
Q2: 2019



GDP production



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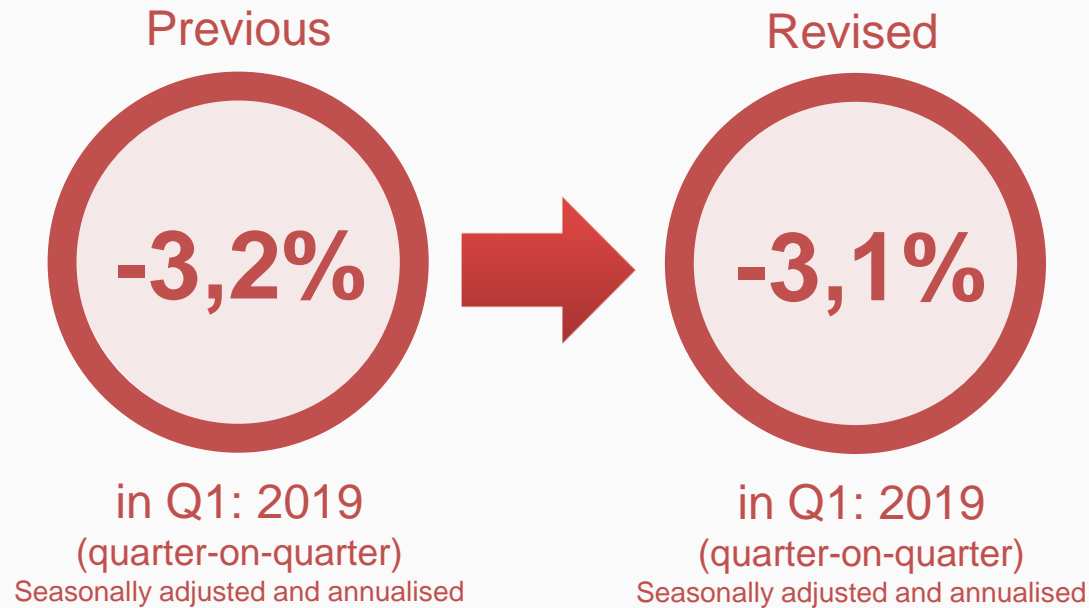
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GDP
Q2: 2019

Revisions for Q1: 2019

GDP production



GDP
Q2: 2019

Revisions for Q1: 2019

GDP production

	Industry	Previous	Revised	Difference
		Q-Q growth		
Up	General government services	1,2	2,4	1,2
	Construction	-2,2	-2,0	0,2
No change	Manufacturing	-8,8	-8,8	0,0
	Mining and quarrying	-10,8	-10,8	0,0
	Trade, catering and accommodation	-3,6	-3,6	0,0
	Transport, storage and communication	-4,4	-4,4	0,0
	Finance, real estate and business services	1,1	1,1	0,0
	Personal services	1,1	1,1	0,0
Down	Electricity, gas and water	-6,9	-7,4	-0,4
	Agriculture, forestry and fishing	-13,2	-16,8	-3,6
Total value added at basic prices		-3,2	-3,1	0,1
Taxes less subsidies on products		-3,1	-2,8	0,3
GDP at market prices		-3,2	-3,1	0,1

The differences between previous and revised data may not necessarily add up due to rounding-off.



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GDP
Q2: 2019

Growth figures for Q2: 2019

Real GDP



in Q2: 2019
(quarter-on-quarter)
Seasonally adjusted and annualised

Real GDP



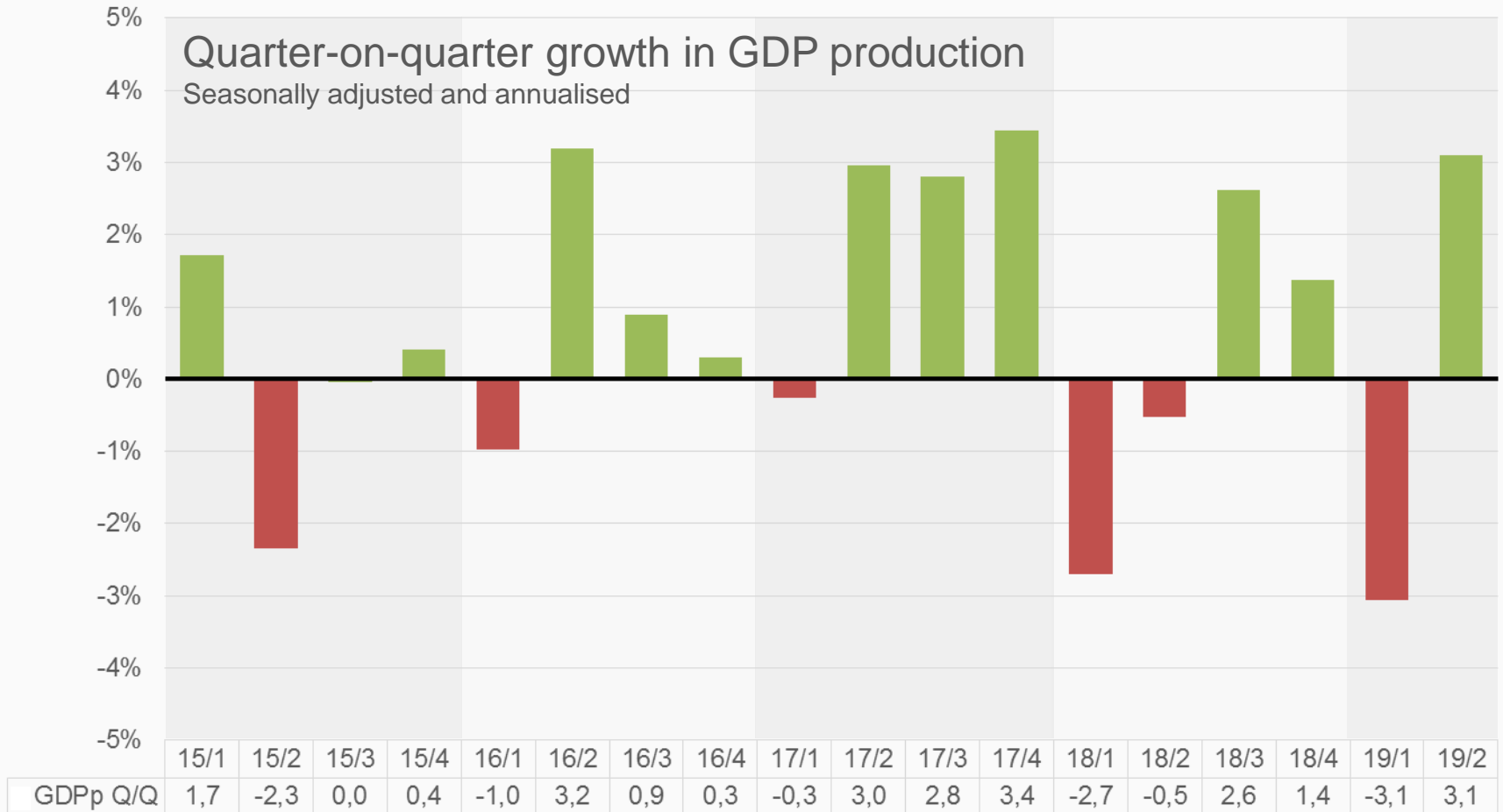
in Q2: 2019
(year-on-year)
unadjusted

Real GDP



in Q2: 2019
(6 month-6 month)
Unadjusted, year-on-year

GDP
Q2: 2019



Mining; finance, real estate and business services; trade and government services were the main drivers behind the 3,1% rise in Q2: 2019

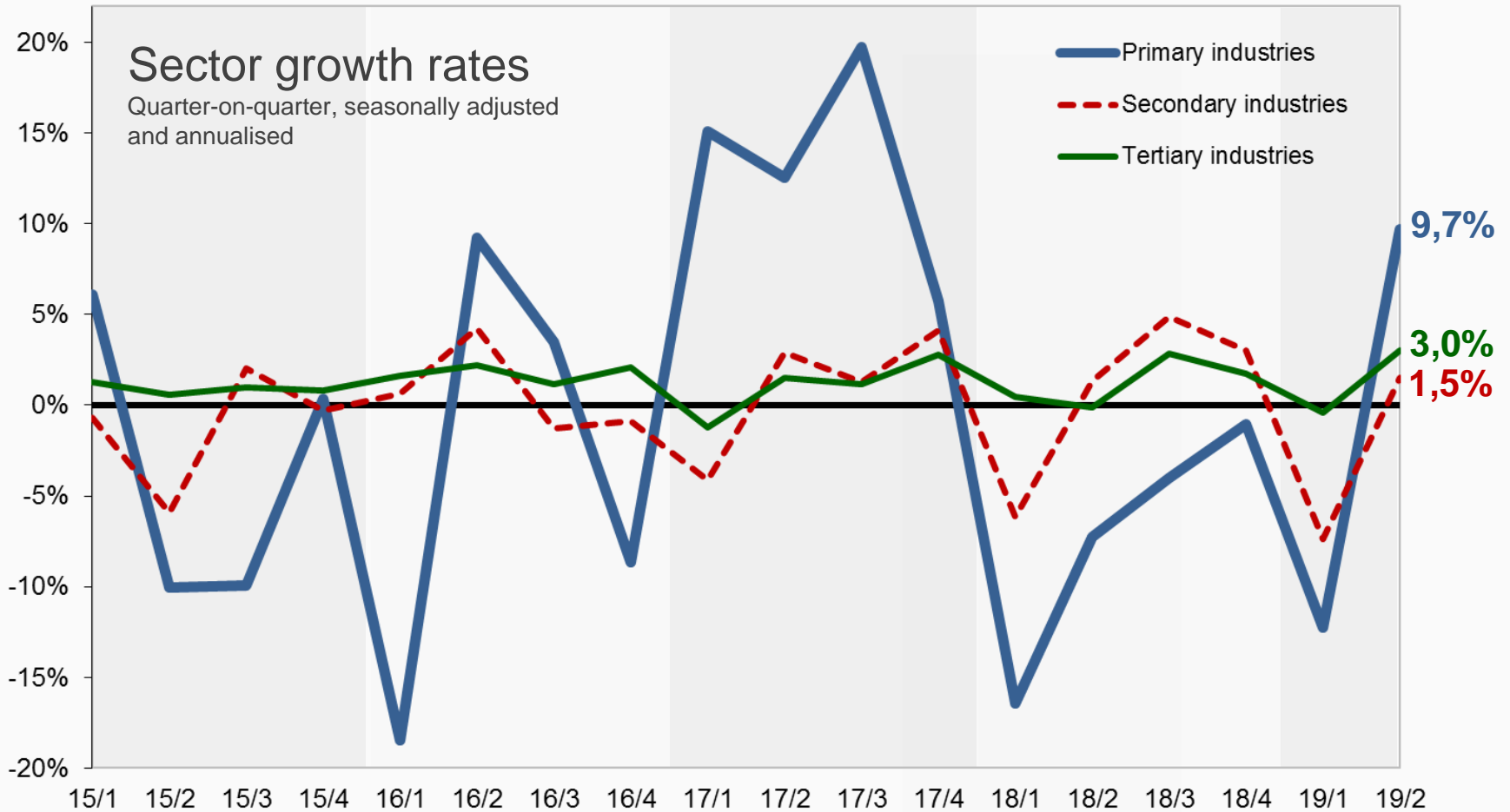


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GDP
Q2: 2019



The primary, secondary and tertiary sectors all recorded positive growth rates in Q2: 2019



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GDP
Q2: 2019

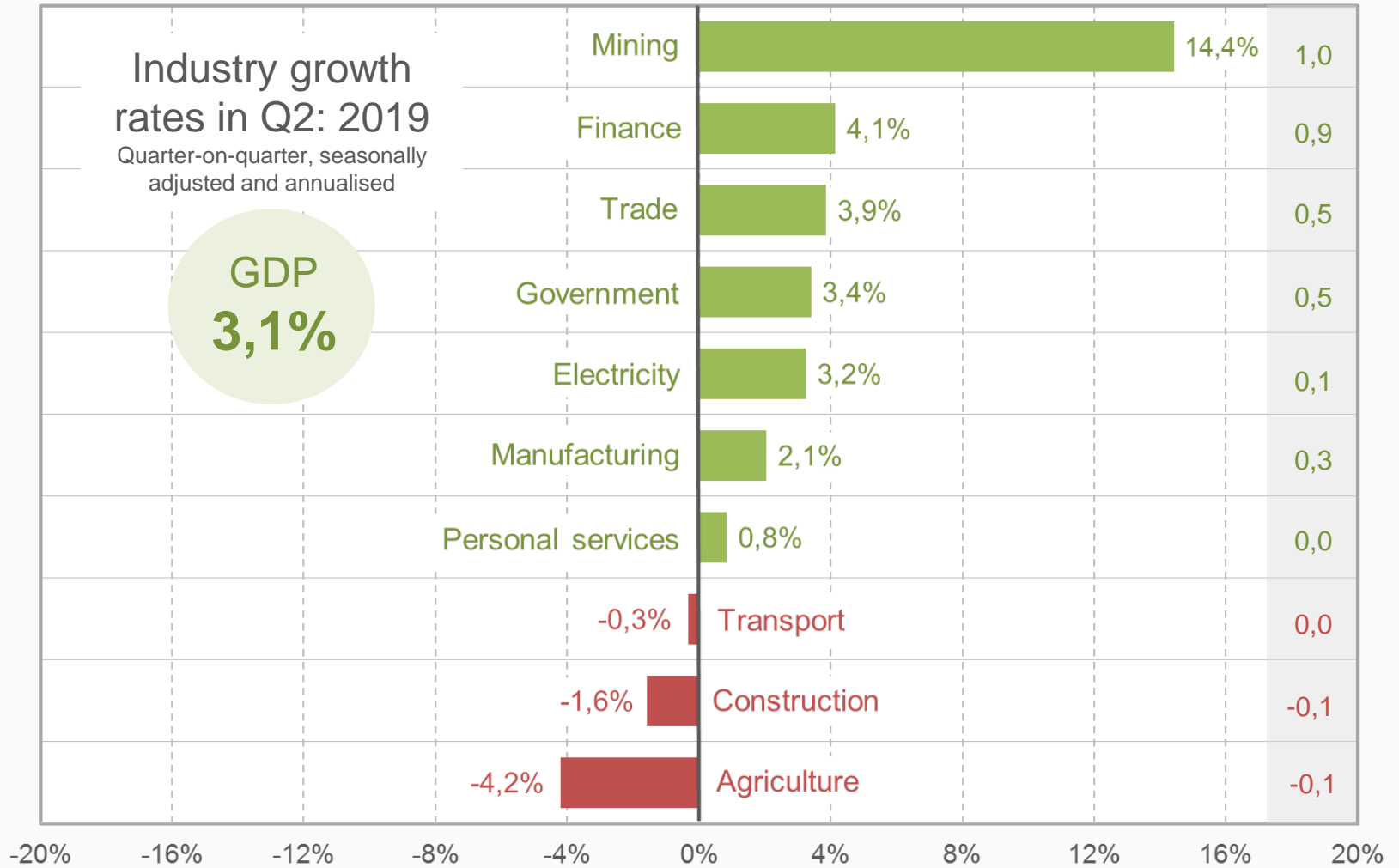
LHS: growth rates

RHS: contributions

Industry growth rates in Q2: 2019

Quarter-on-quarter, seasonally adjusted and annualised

GDP
3,1%



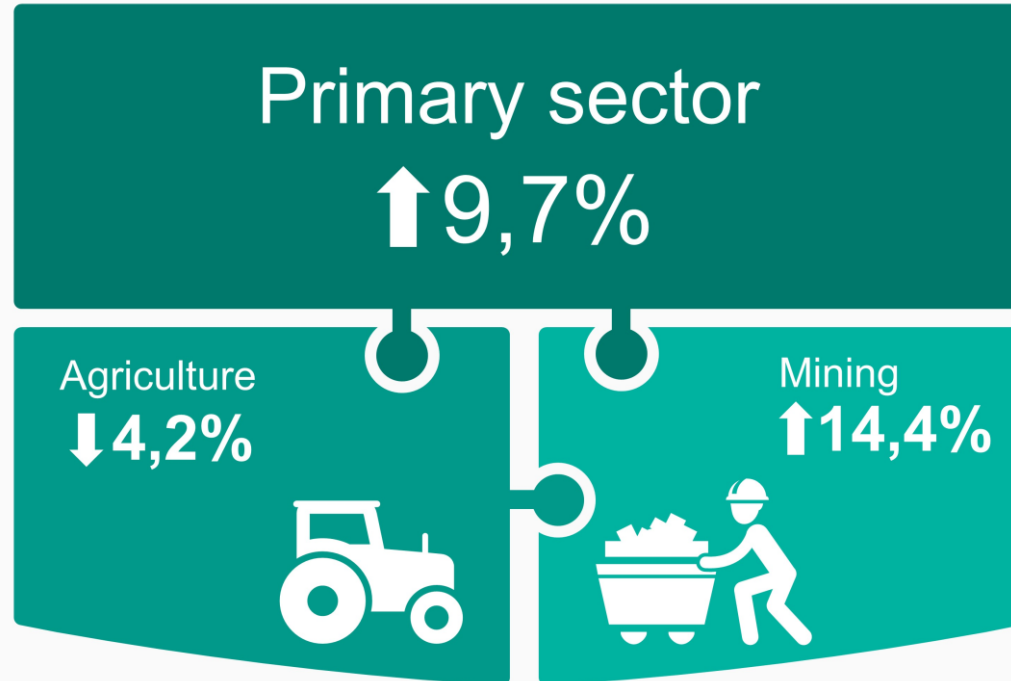
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GDP
Q2: 2019

Q/Q growth in Q2: 2019, seasonally adjusted and annualised

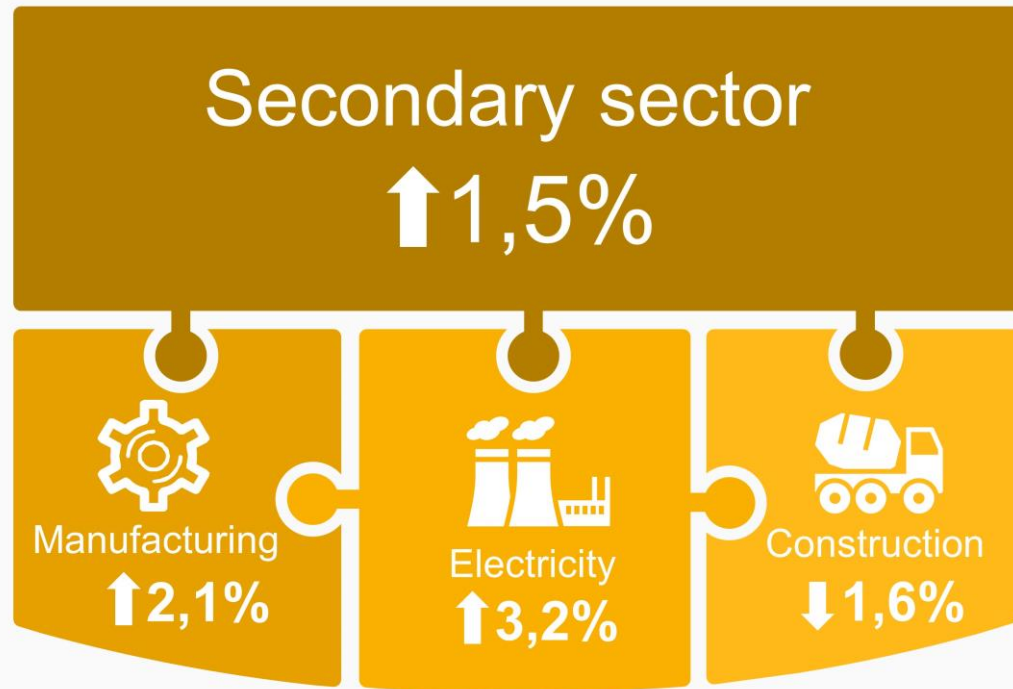


Agriculture: Decreased production was reported for field crops and horticultural products

Mining: Iron ore, manganese ore and coal were the main drivers behind the 14,4% rise in mining production

GDP
Q2: 2019

Q/Q growth in Q2: 2019, seasonally adjusted and annualised



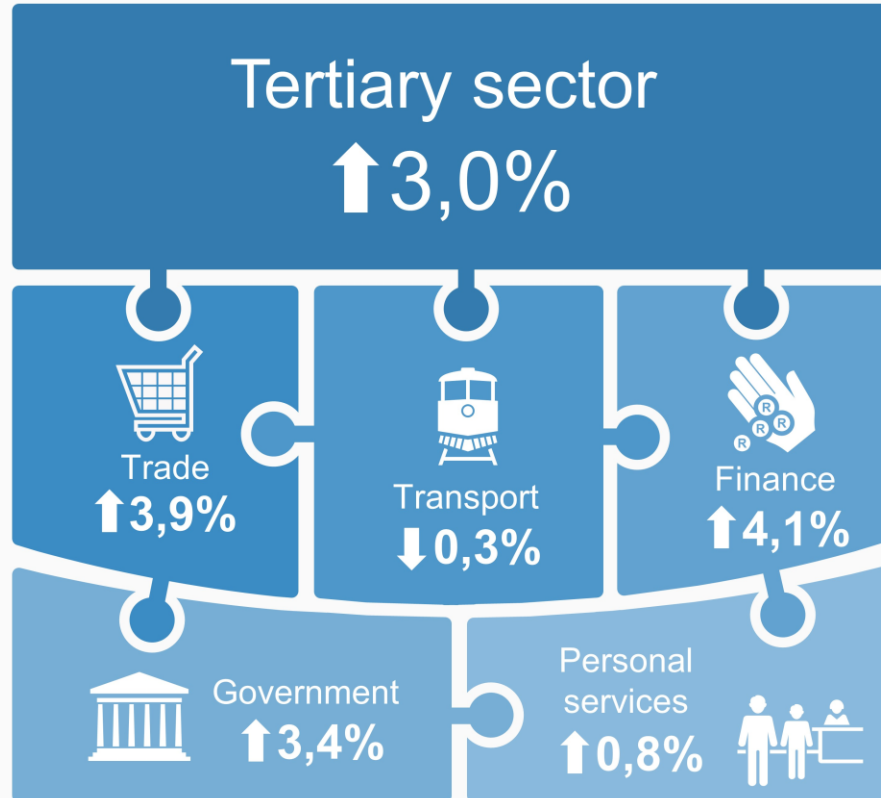
Manufacturing: Food and beverages; basic iron, steel and machinery; and motor vehicles and parts were the main drivers of growth in Q2: 2019

Electricity, gas and water: A rise in the volume of electricity distributed pushed overall growth up by 3,2%

Construction: A decline in activity was reported for non-residential buildings and construction works

GDP
Q2: 2019

Q/Q growth in Q2: 2019, seasonally adjusted and annualised



Trade: Buoyant wholesale, retail, motor trade sales and accommodation services contributed to the 3,9% rise in the trade industry

Transport: Decreased activity was reported for land transport and transport support services

Finance: Financial intermediation, real estate activities and business services contributed to growth

Government: The rise in government was partly attributed to increasing employment numbers in the civil service

GDP
Q2: 2019

Nominal GDP values for Q2: 2019



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Nominal GDP was estimated at **R1,26 trillion** in Q2: 2019, up by **R60 billion** from Q1: 2019



Agriculture was up by R16 billion to R36 billion



Electricity, gas and water was up by R11 billion to R52 billion



Government was up by R10 billion to R207 billion

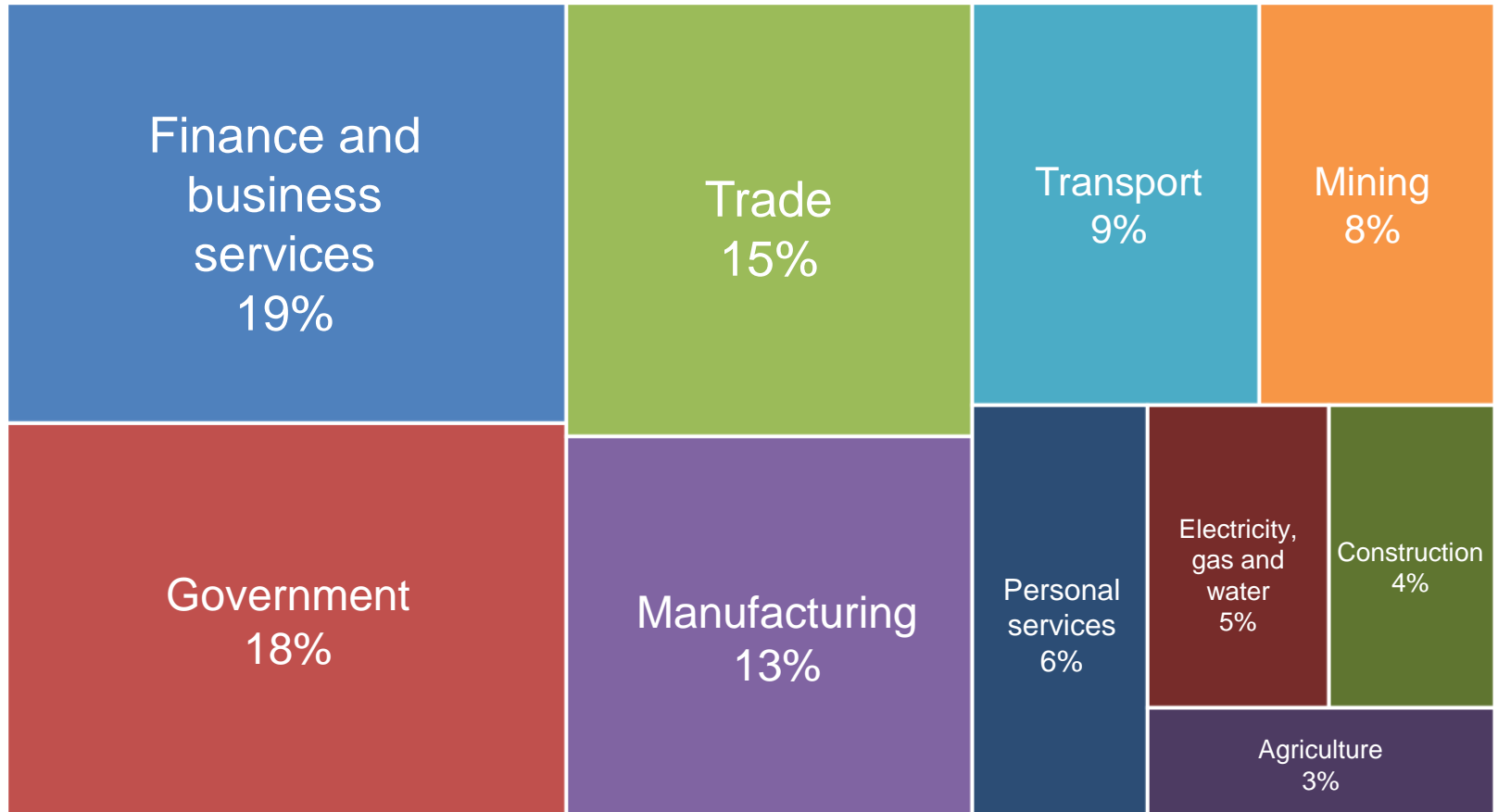


Mining was up by R8 billion to R89 billion

GDP
Q2: 2019

Which are the largest (and smallest) industries in South Africa?

Percentage contribution to total nominal value added in Q2: 2019



Percentages have been rounded and may not sum to 100%



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GDP
Q2: 2019

Expenditure on GDP



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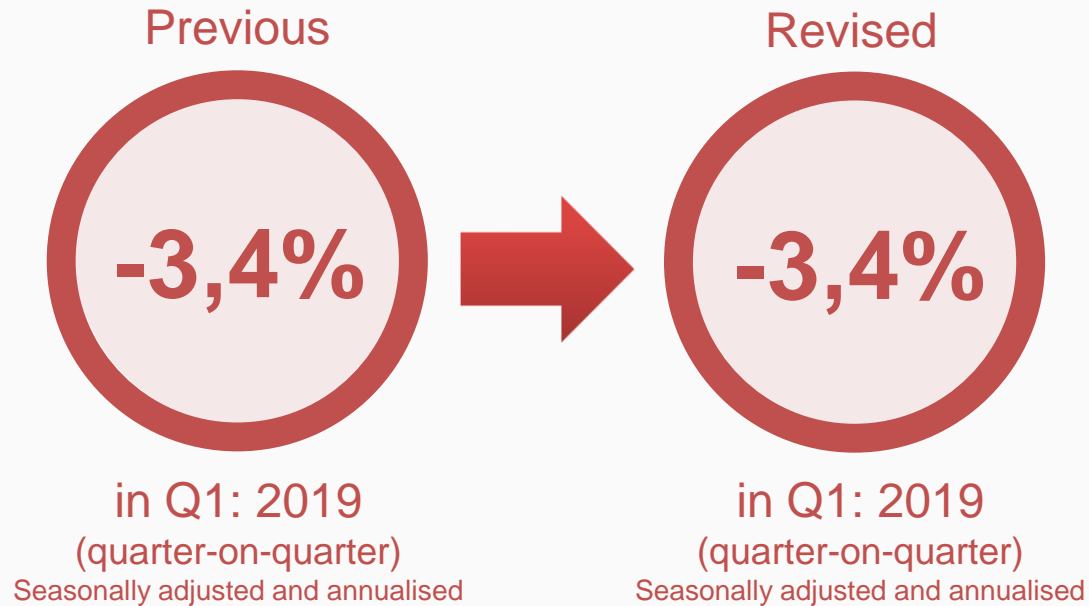
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GDP
Q2: 2019

Revisions for Q1: 2019

Expenditure on GDP



GDP
Q2: 2019

Revisions for Q1: 2019

Expenditure on GDP

	Component	Previous	Revised	Difference
		Q-Q growth		
Up	GFCE	1,3	2,0	0,7
	GFCF	-4,5	-4,1	0,4
	HFCE	-0,8	-0,6	0,3
Down	Imports	-4,8	-5,1	-0,3
	Exports	-26,4	-27,0	-0,6
Gross domestic expenditure		4,3	4,4	0,1
Expenditure on GDP		-3,4	-3,4	0,0
Change in inventories (R billion)		-11,6	-13,7	-2,1

The differences between previous and revised data may not necessarily add up due to rounding-off

GDP
Q2: 2019

Growth figures for Q2: 2019

Expenditure
on GDP



in Q2: 2019
(quarter-on-quarter)
Seasonally adjusted and annualised

Expenditure
on GDP



in Q2: 2019
(year-on-year)
Unadjusted

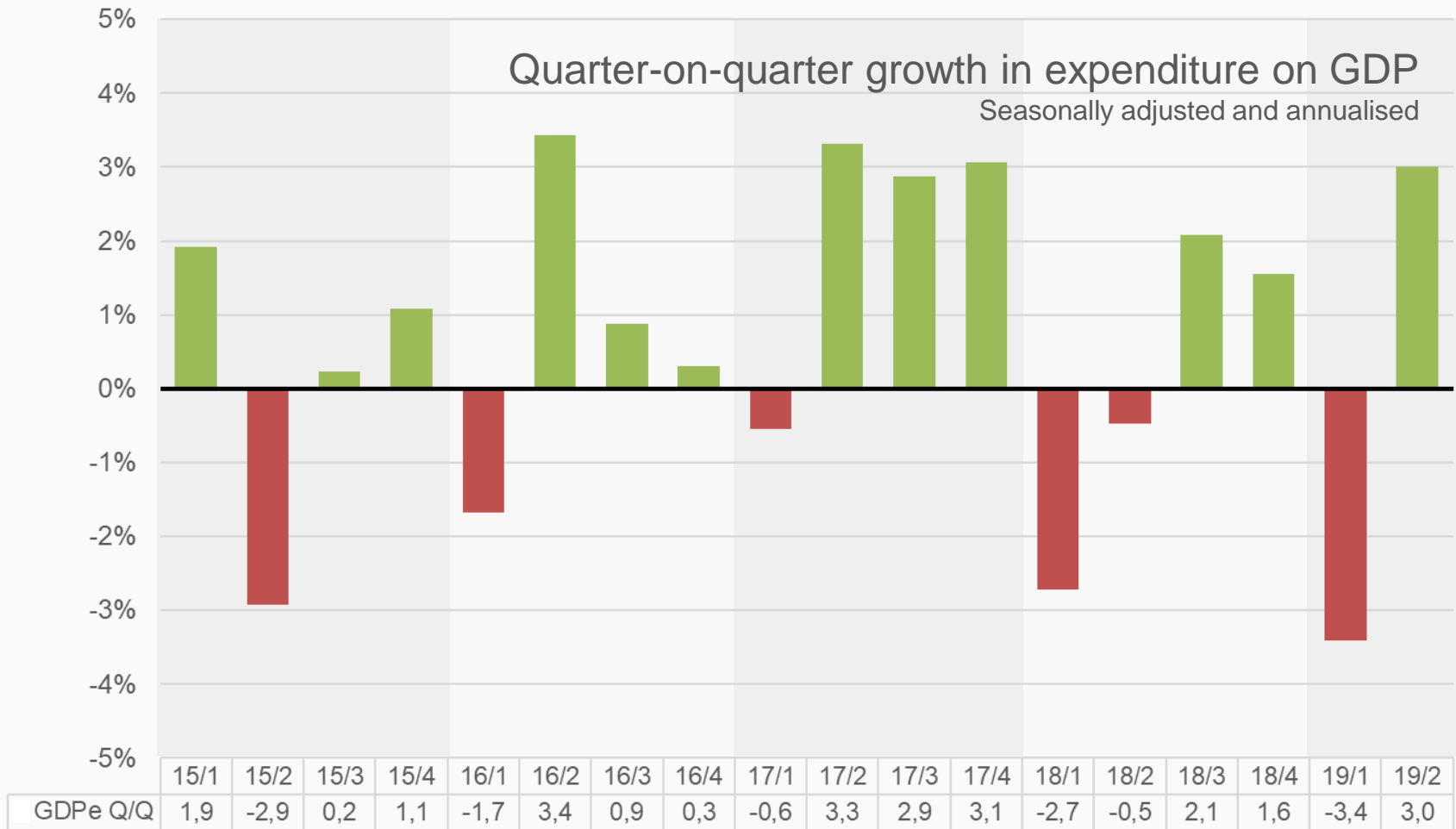
Expenditure
on GDP



in Q2: 2019
(6 month-6 month)
Unadjusted, year-on-year

GDP
Q2: 2019

Quarter-on-quarter growth in expenditure on GDP
Seasonally adjusted and annualised



Growth in Q2: 2019 was spurred on by a build-up of inventories, household expenditure, gross fixed capital formation and government expenditure



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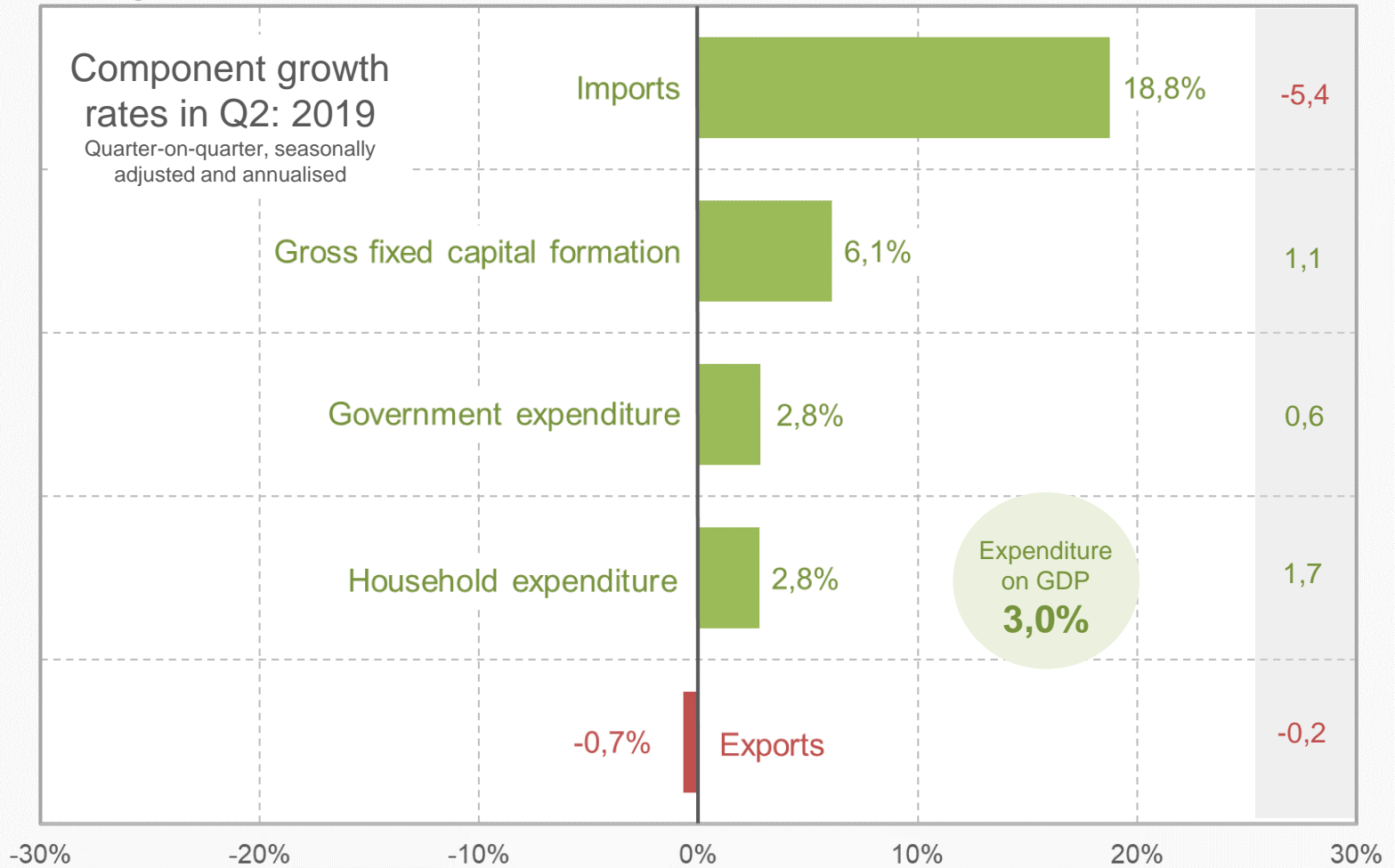
GDP
Q2: 2019

LHS: growth rates

RHS: contributions

Component growth rates in Q2: 2019

Quarter-on-quarter, seasonally adjusted and annualised



Change in inventories: R25,9 billion (contribution: 5,1 percentage points)



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GDP
Q2: 2019

Household final consumption expenditure (HFCE)

2,8%

in Q2: 2019
(quarter-on-quarter)
Seasonally adjusted and annualised

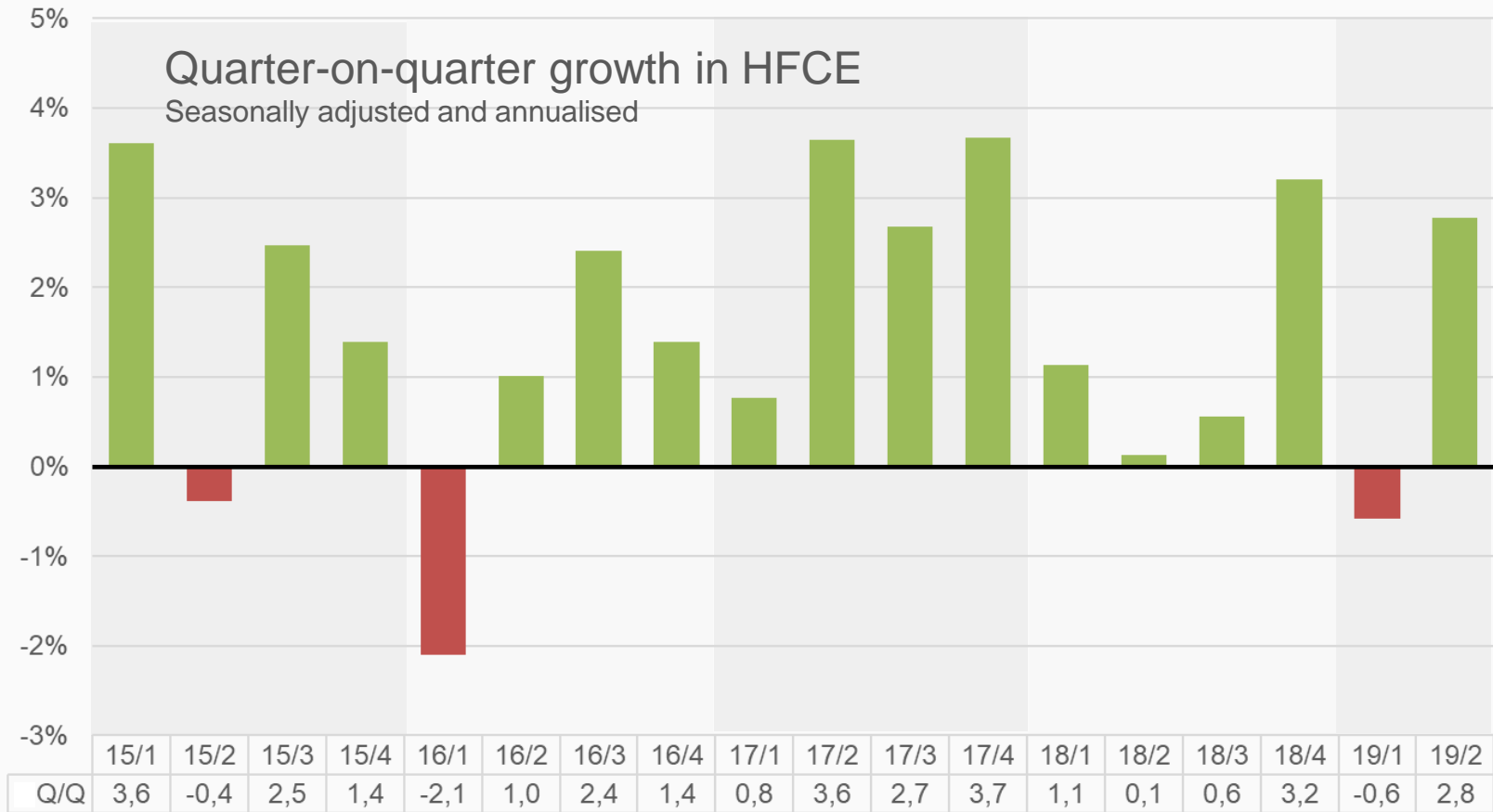


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GDP
Q2: 2019



Household consumption expenditure increased by 2,8% in Q2: 2019, in line with a rise in retail trade and new motor vehicle sales



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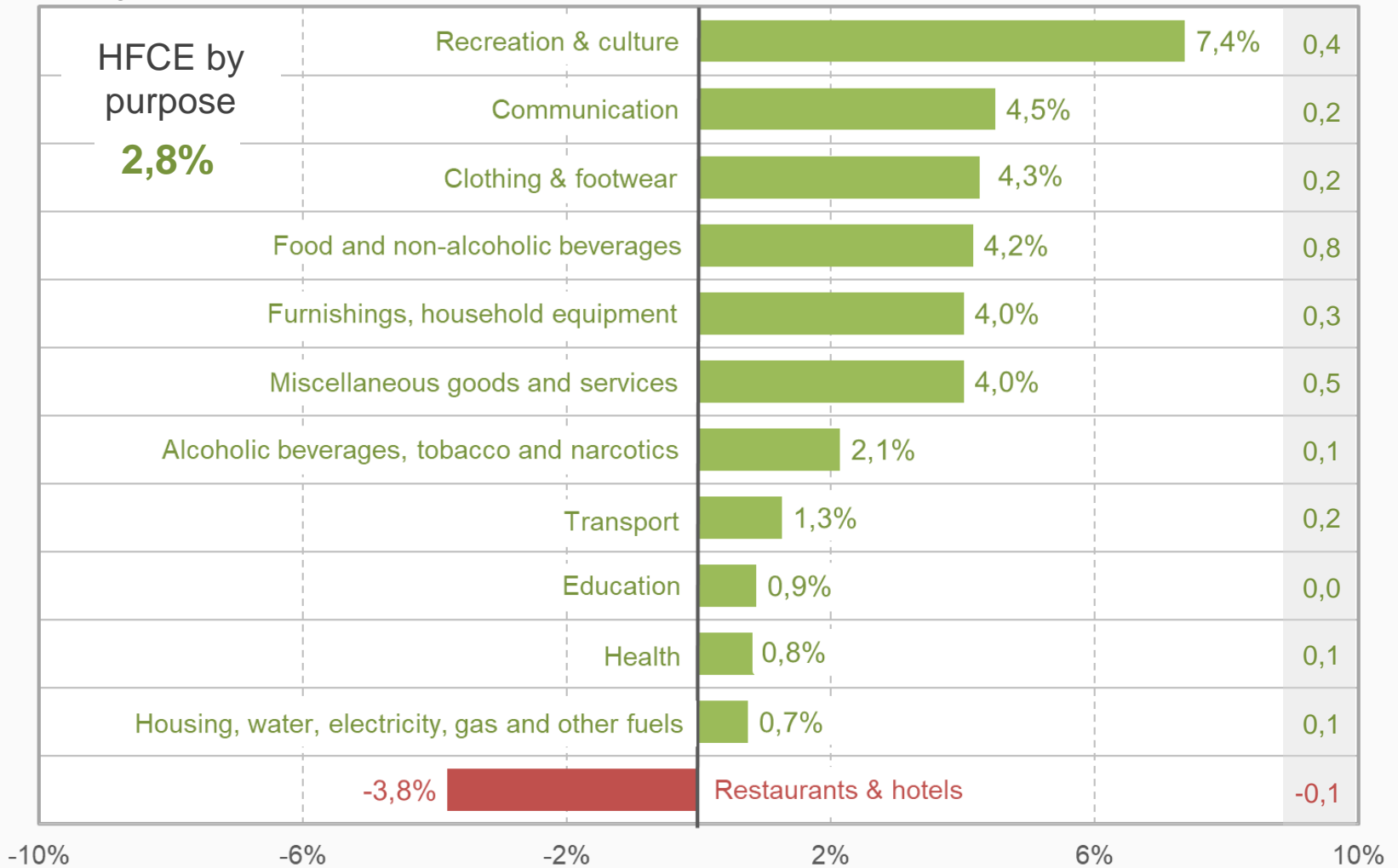
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GDP
Q2: 2019

LHS: growth rates

RHS: contributions



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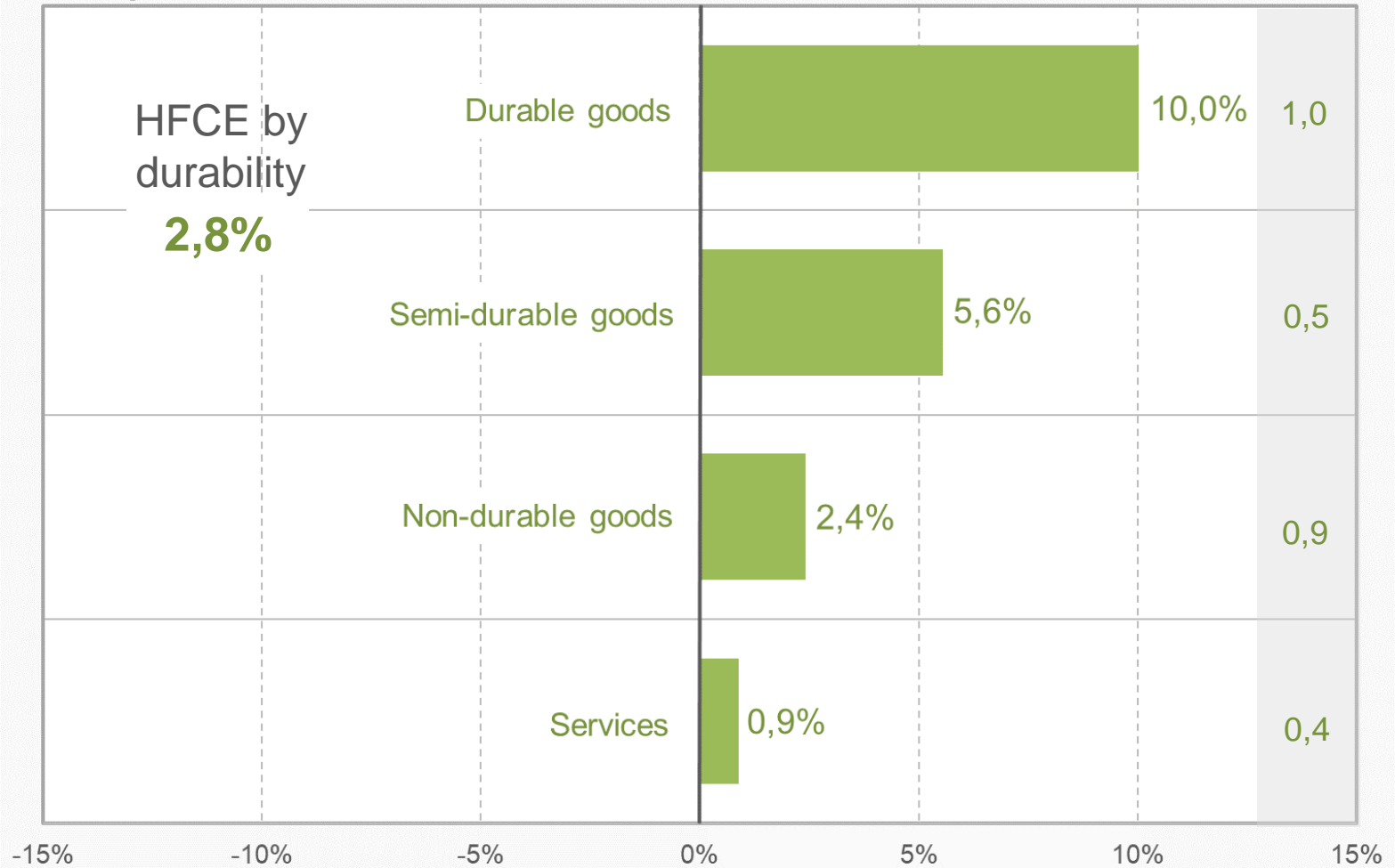
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GDP
Q2: 2019

LHS: growth rates

RHS: contributions



Quarter-on-quarter, seasonally adjusted and annualised



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GDP
Q2: 2019

Government final
consumption
expenditure (GFCE)

2,8%

in Q2: 2019
(quarter-on-quarter)
Seasonally adjusted and annualised

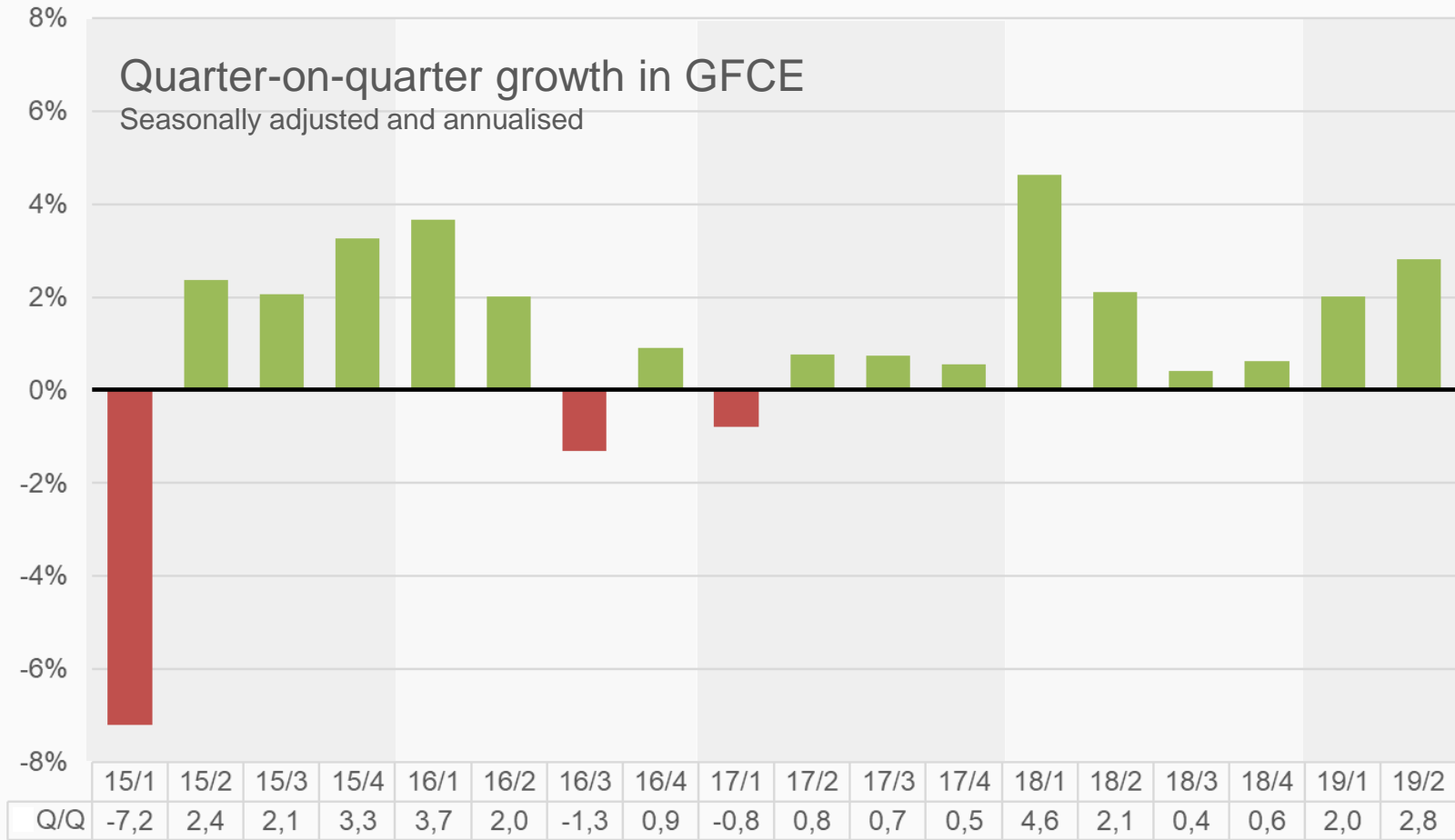


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GDP
Q2: 2019



An rise in civil service employment contributed to the 2,8% increase in Q2: 2019



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GDP
Q2: 2019

Gross fixed capital formation (GFCF)

6,1%

in Q2: 2019
(quarter-on-quarter)
Seasonally adjusted and annualised

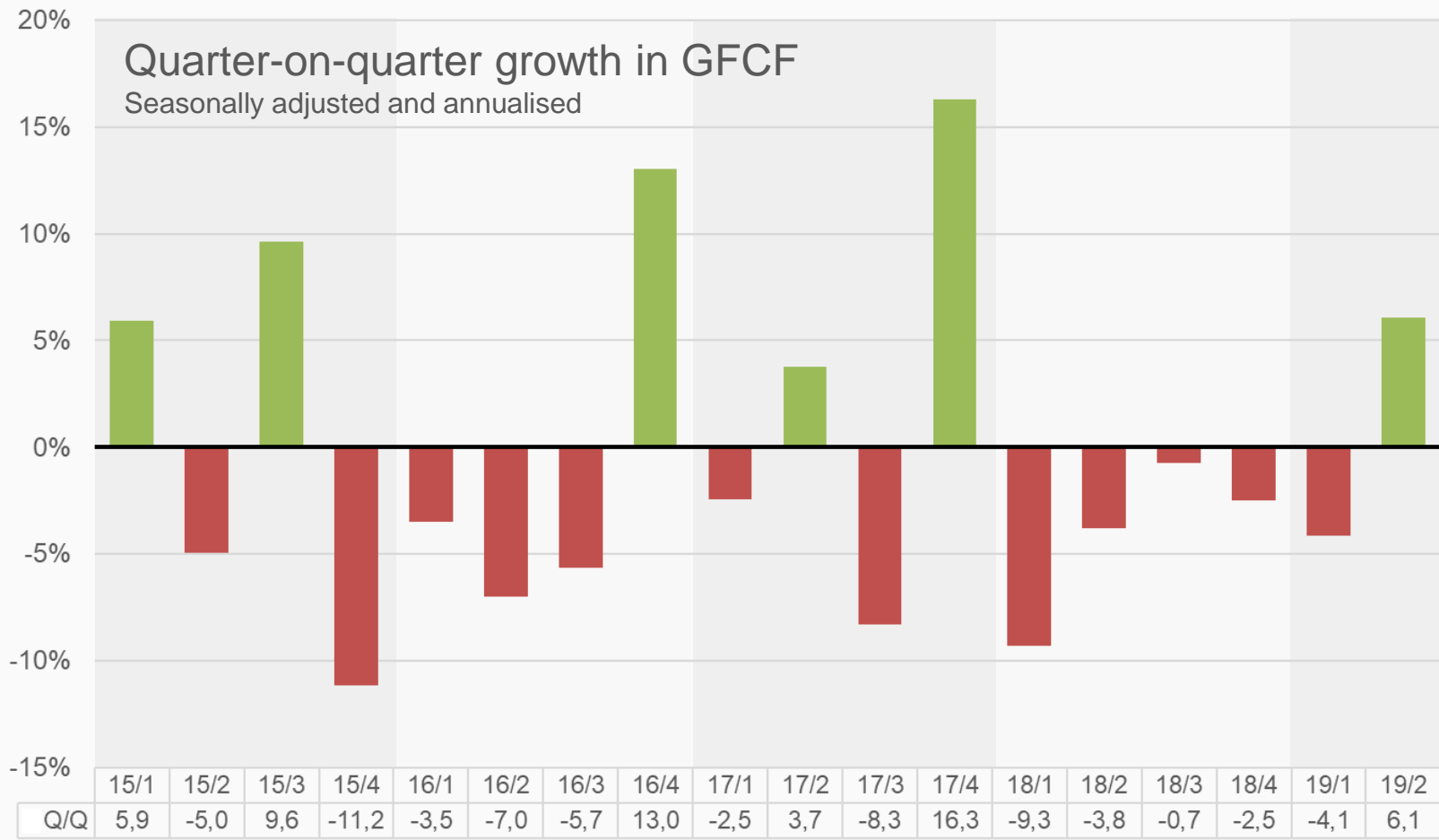


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GDP
Q2: 2019

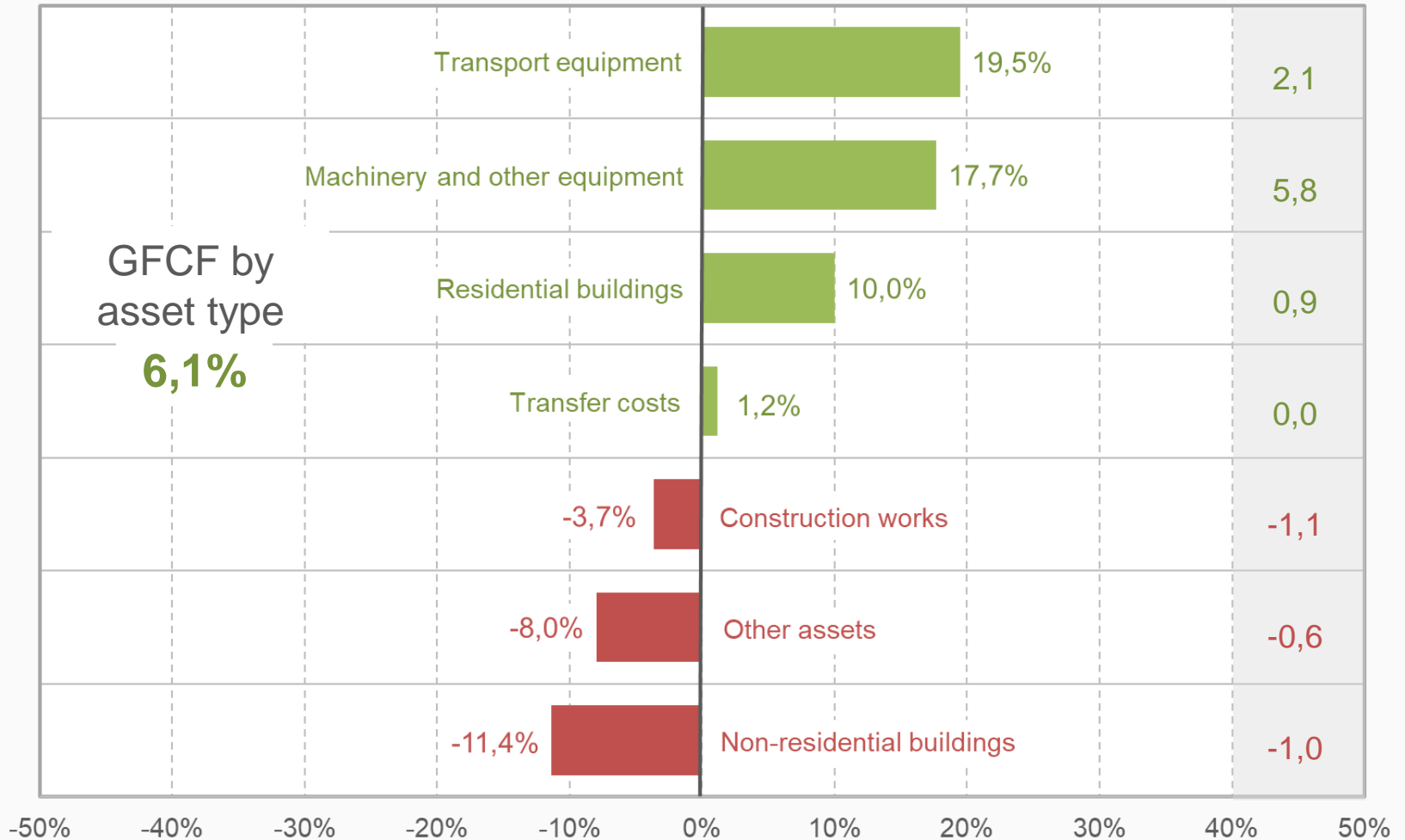


Fixed capital formation grew by 6,1% in Q2: 2019, driven largely by investments in machinery and equipment, transport equipment and residential buildings

GDP
Q2: 2019

LHS: growth rates

RHS: contributions



Quarter-on-quarter, seasonally adjusted and annualised



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GDP
Q2: 2019

Change in inventories

**R25 999
million**

in Q2: 2019
(quarter-on-quarter)
Seasonally adjusted and annualised

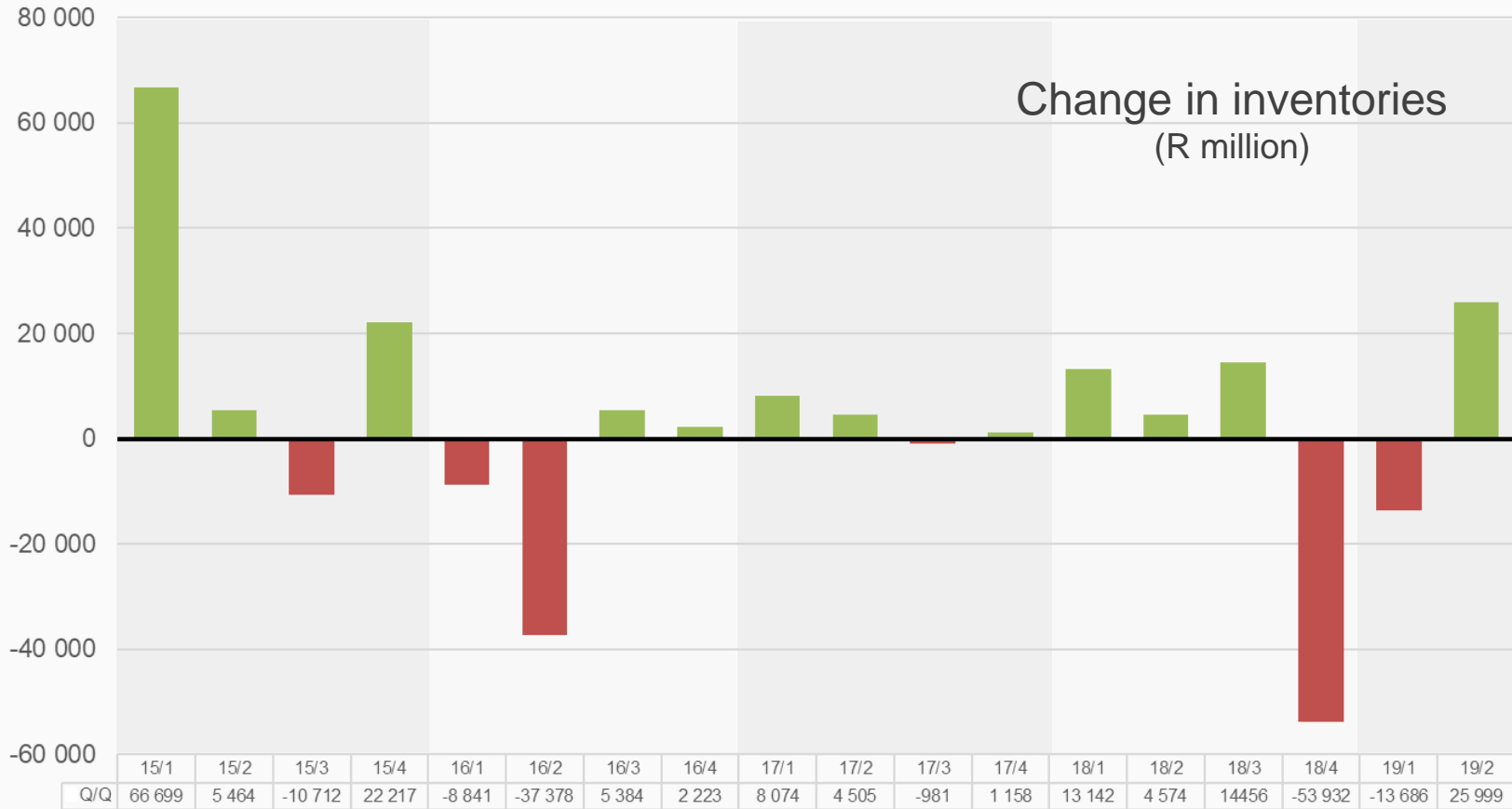


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GDP
Q2: 2019



In Q2: 2019, there were large inventory build-ups for the mining and trade



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GDP
Q2: 2019

Exports

-0,7%

in Q2: 2019

(quarter-on-quarter)

Seasonally adjusted and annualised

Imports

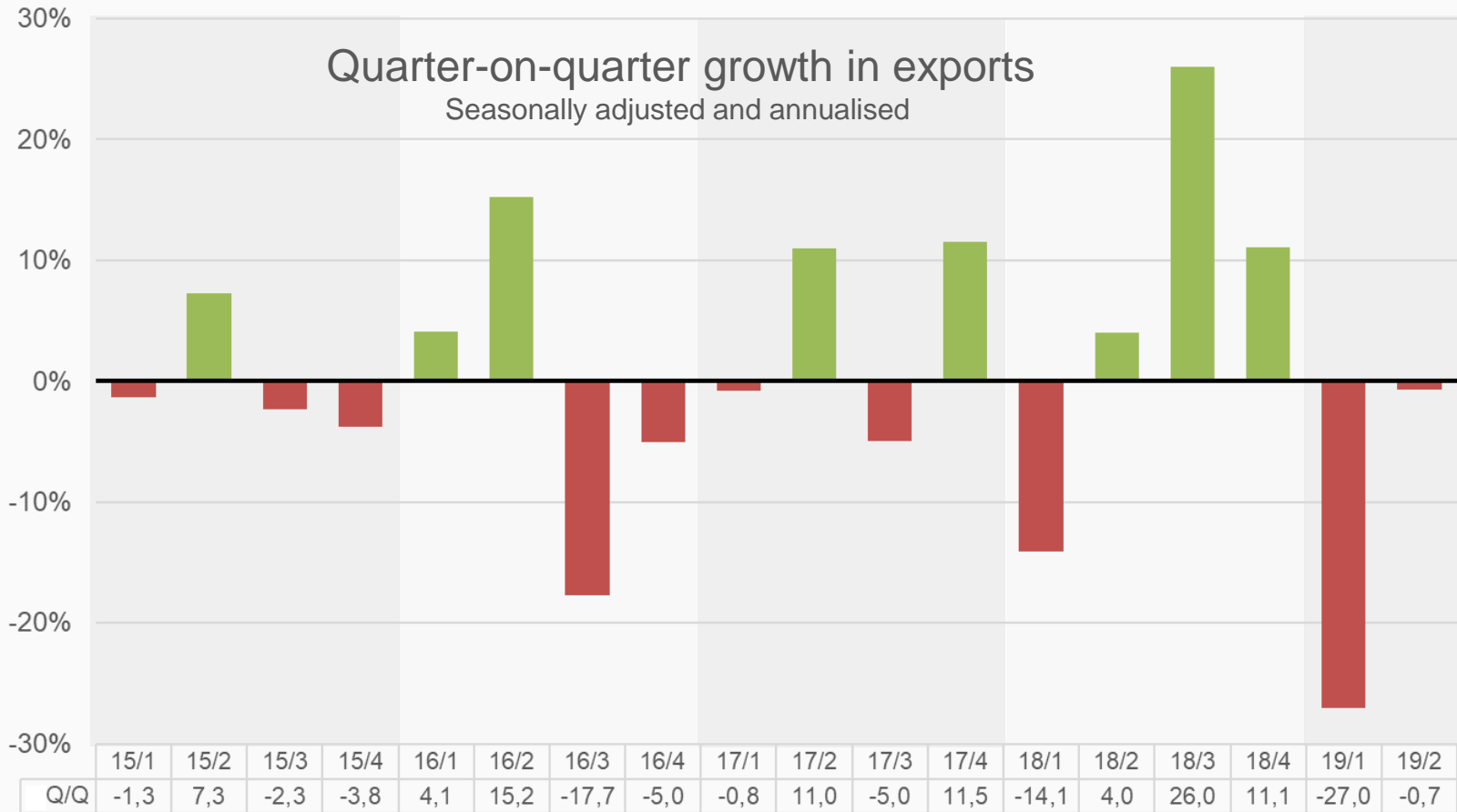
18,8%

in Q2: 2019

(quarter-on-quarter)

Seasonally adjusted and annualised

GDP
Q2: 2019



Exports decreased by 0,7% in Q2: 2019, largely influenced by a fall in the trade of pearls, precious & semi-precious stones

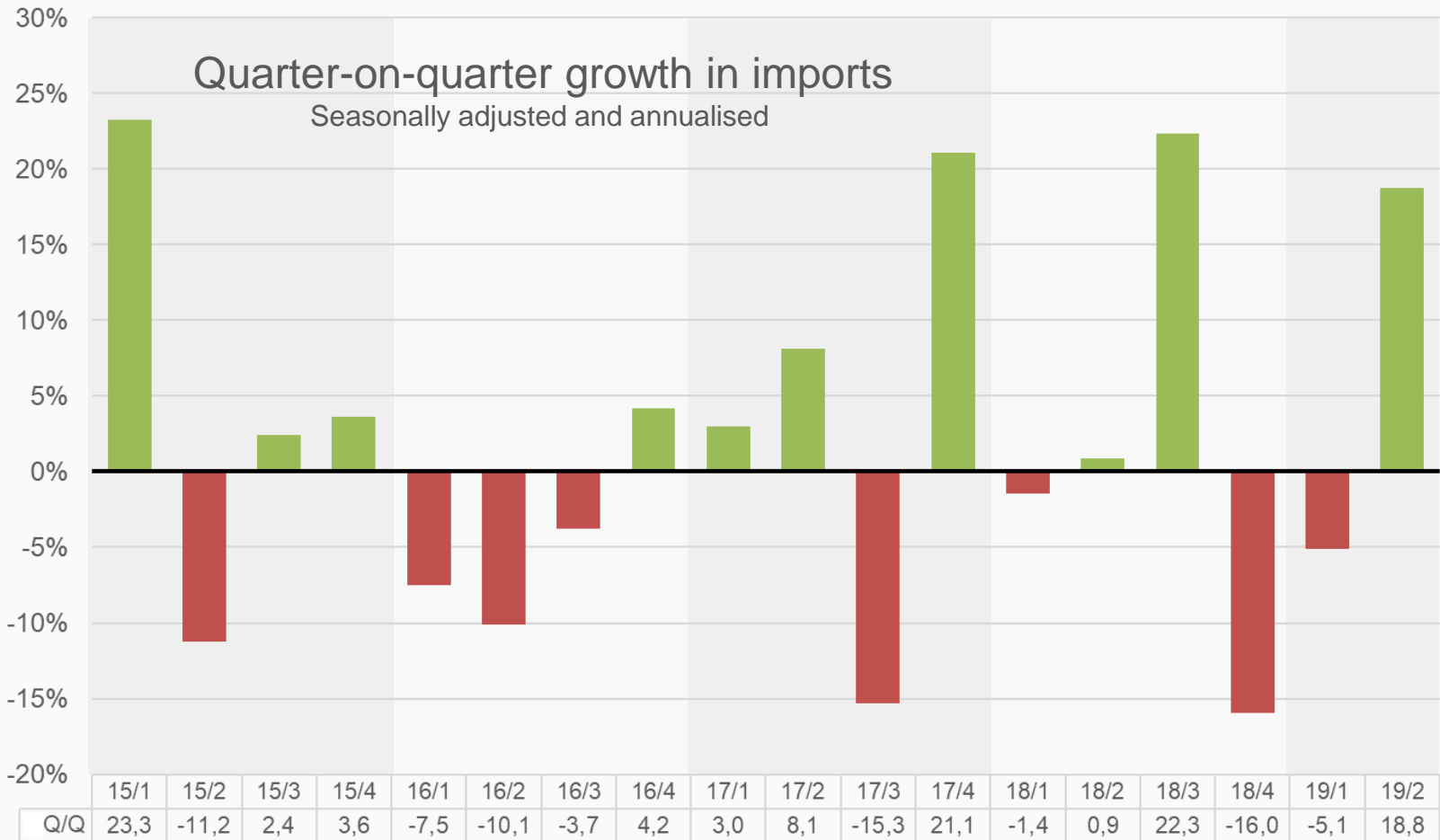


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GDP
Q2: 2019



Imports of goods and services jumped by 18,8% in Q2: 2019, driven mostly by a rise in trade of machinery and electrical equipment, mineral products and chemical products



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GDP
Q2: 2019

Recap

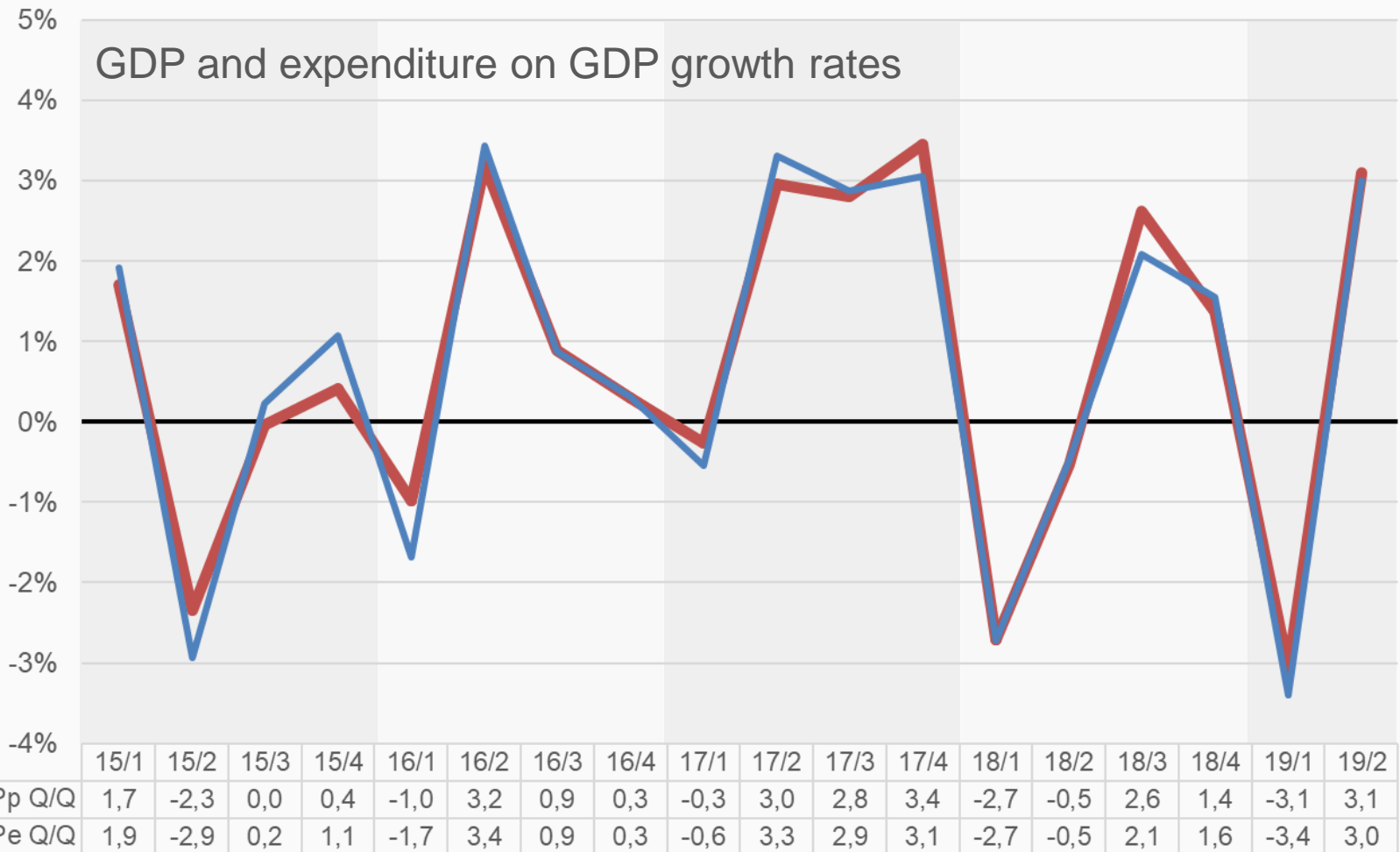


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GDP
Q2: 2019



Quarter-on-quarter, seasonally adjusted and annualised



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GDP
Q2: 2019

Growth figures for Q2: 2019

Real GDP



in Q2: 2019
(quarter-on-quarter)
Seasonally adjusted and annualised

Real GDP



in Q2: 2019
(year-on-year)
unadjusted

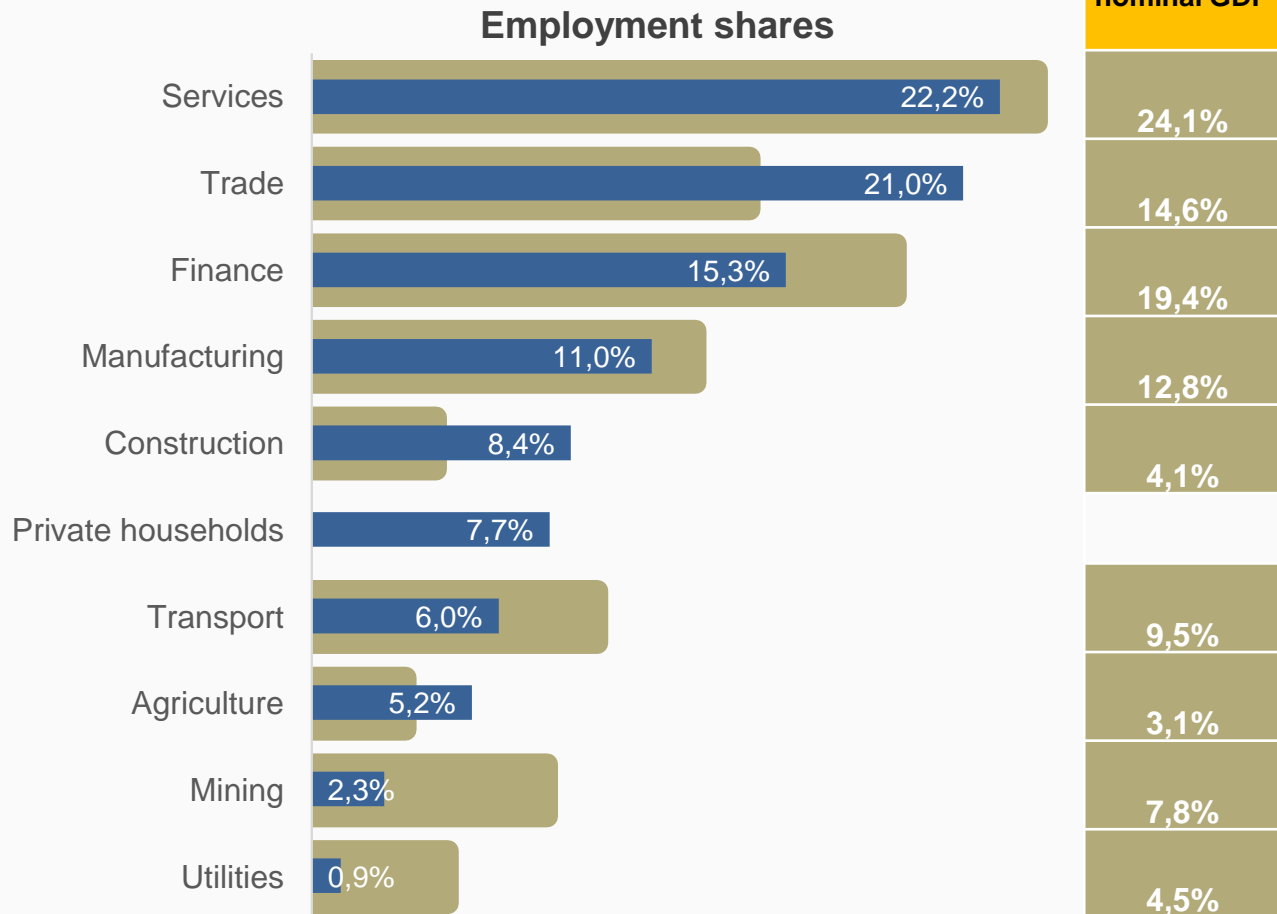
Real GDP



in Q2: 2019
(6 month-6 month)
Unadjusted, year-on-year

GDP
Q2: 2019

Employment and GDP share per industry, Q2: 2019



Percentages have been rounded and may not sum to 100%

Employment shares: Quarterly Labour Force Survey (QLFS), 2nd quarter 2019



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