

GDP
Q3: 2019

Gross domestic product

3rd quarter 2019

3 December 2019

Embargo: 11:30am



@StatsSA
#GDP



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GDP
Q3: 2019

GDP production



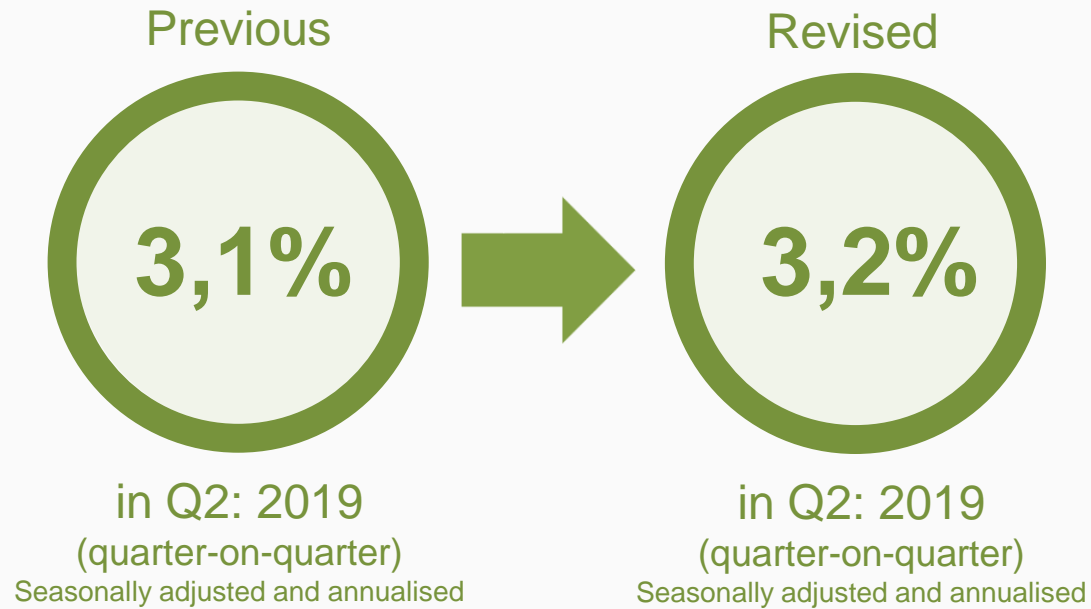
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Revisions for Q2: 2019

GDP production



Revisions for Q2: 2019

GDP production

	Industry	Previous	Revised	Difference
		Q-Q growth		
Up	Mining and quarrying	14,4	17,4	3,0
	Construction	-1,6	-1,4	0,2
No change	Manufacturing	2,1	2,1	0,0
	Transport, storage and communication	-0,3	-0,3	0,0
	Agriculture, forestry and fishing	-4,2	-4,2	0,0
	Electricity, gas and water	3,2	3,2	0,0
	Finance, real estate and business services	4,1	4,1	0,0
	Personal services	0,8	0,8	0,0
Down	General government services	3,4	3,2	-0,2
	Trade, catering and accommodation	3,9	3,4	-0,4
Total value added at basic prices		3,4	3,5	0,1
Taxes less subsidies on products		0,3	0,2	-0,1
GDP at market prices		3,1	3,2	0,1

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

Growth figures for Q3: 2019

Real GDP



in Q3: 2019
(quarter-on-quarter)
Seasonally adjusted and annualised

Real GDP



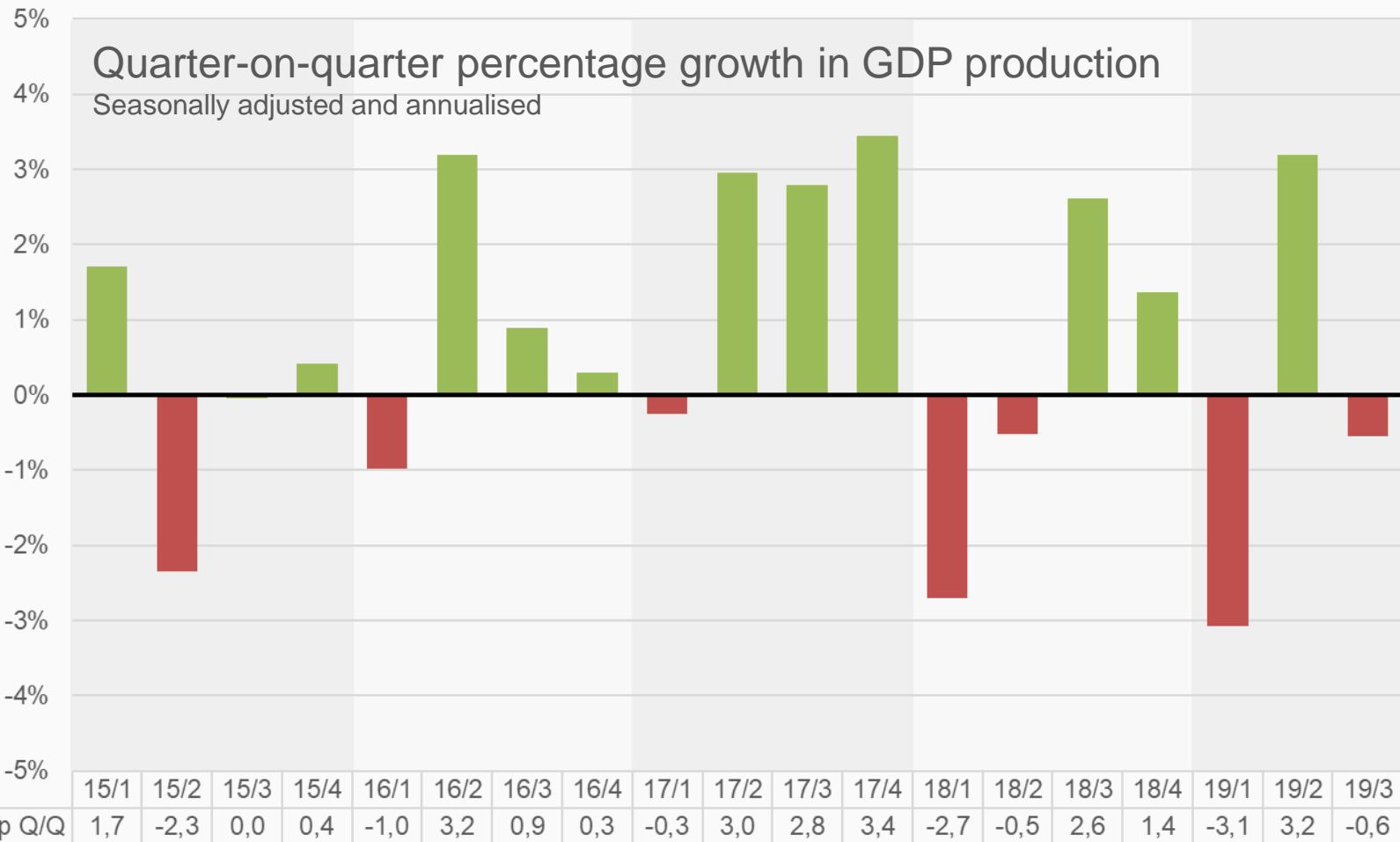
in Q3: 2019
(year-on-year)
unadjusted

Real GDP



in Q3: 2019
(9 month-9 month)
Unadjusted, year-on-year

GDP
Q3: 2019



Mining, manufacturing and transport were the biggest drags on economic growth in Q3: 2019

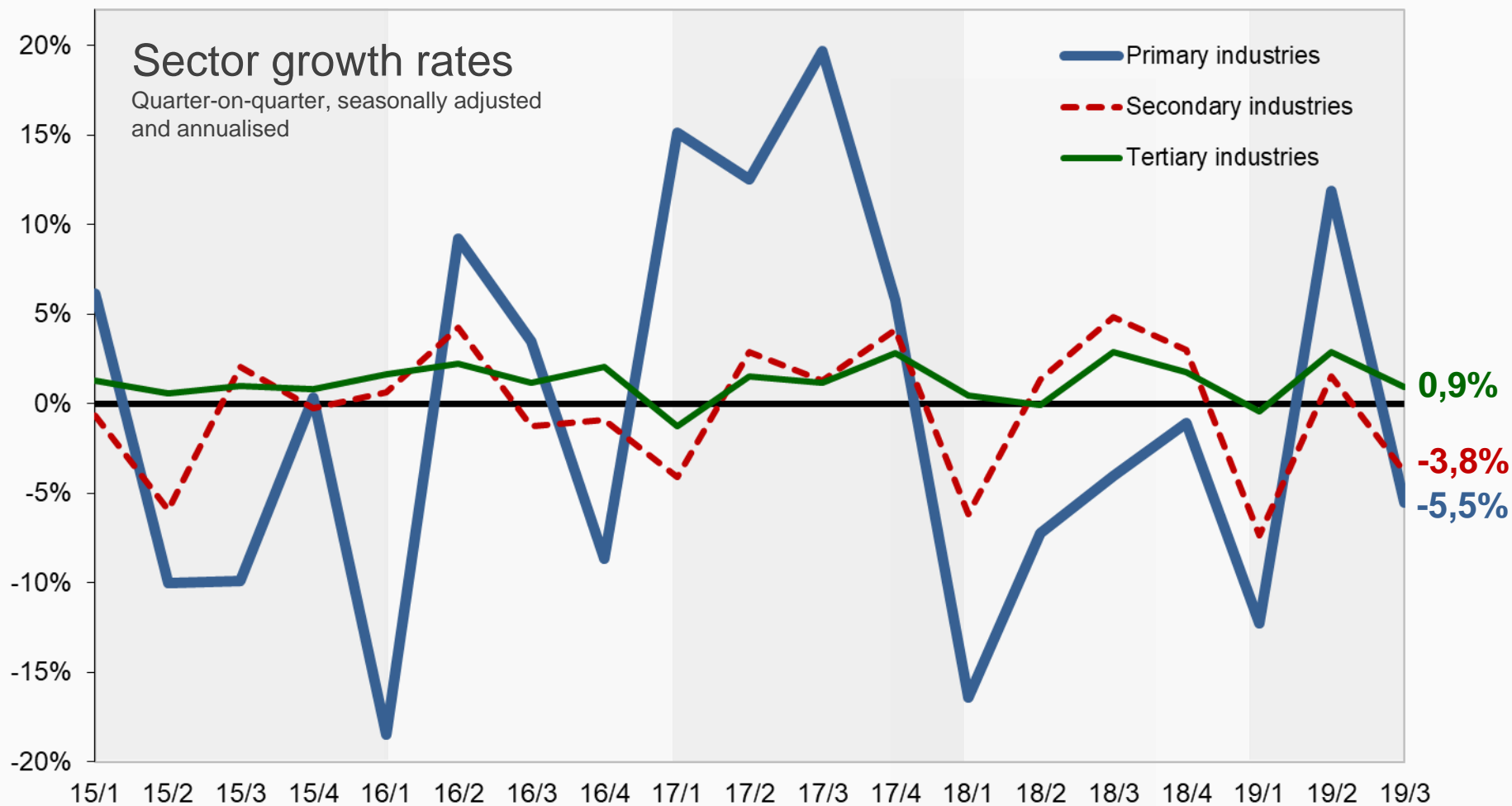


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GDP
Q3: 2019



The primary and secondary sectors recorded a negative growth in Q3: 2019



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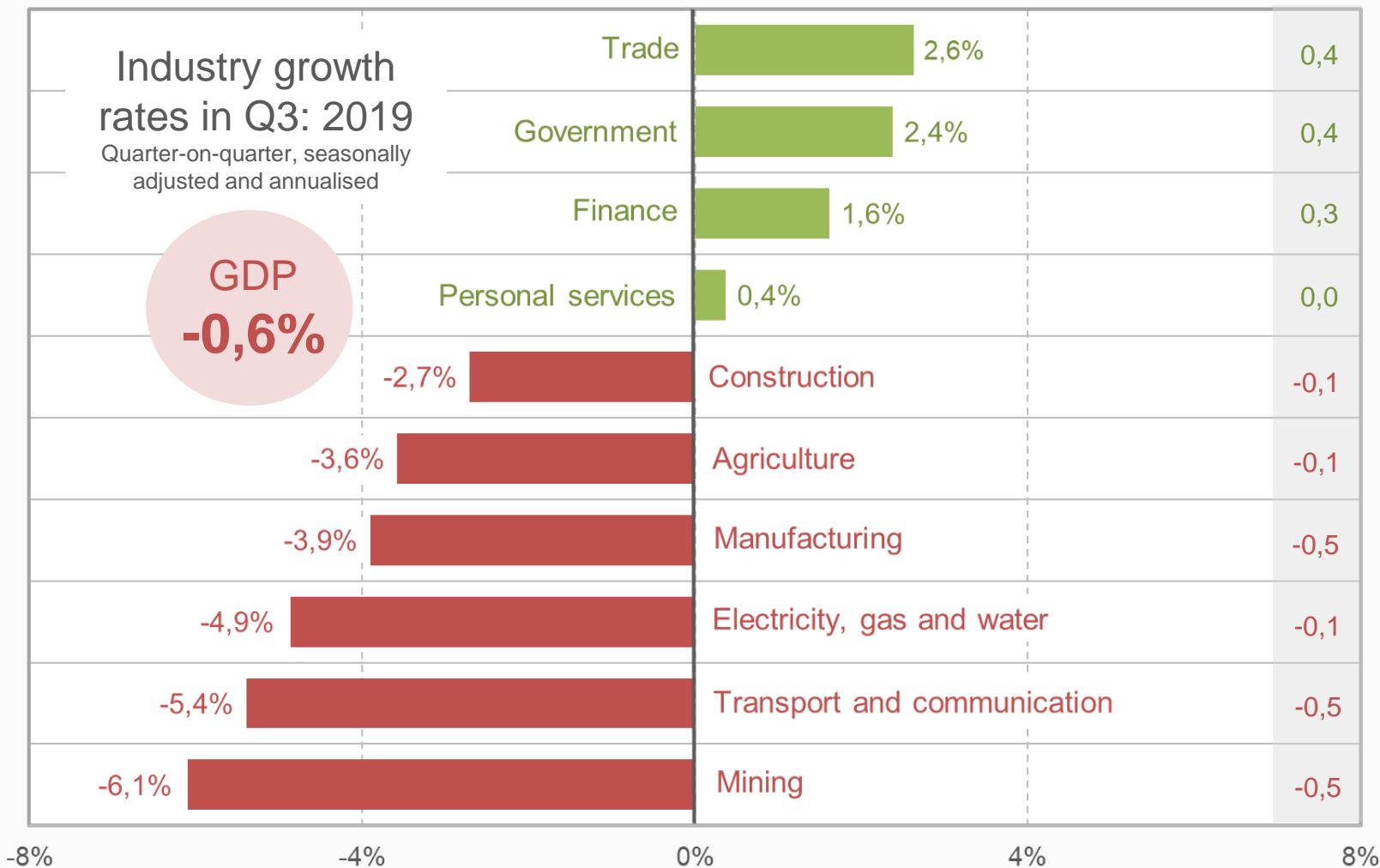
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GDP
Q3: 2019

LHS: growth rates

RHS: contributions

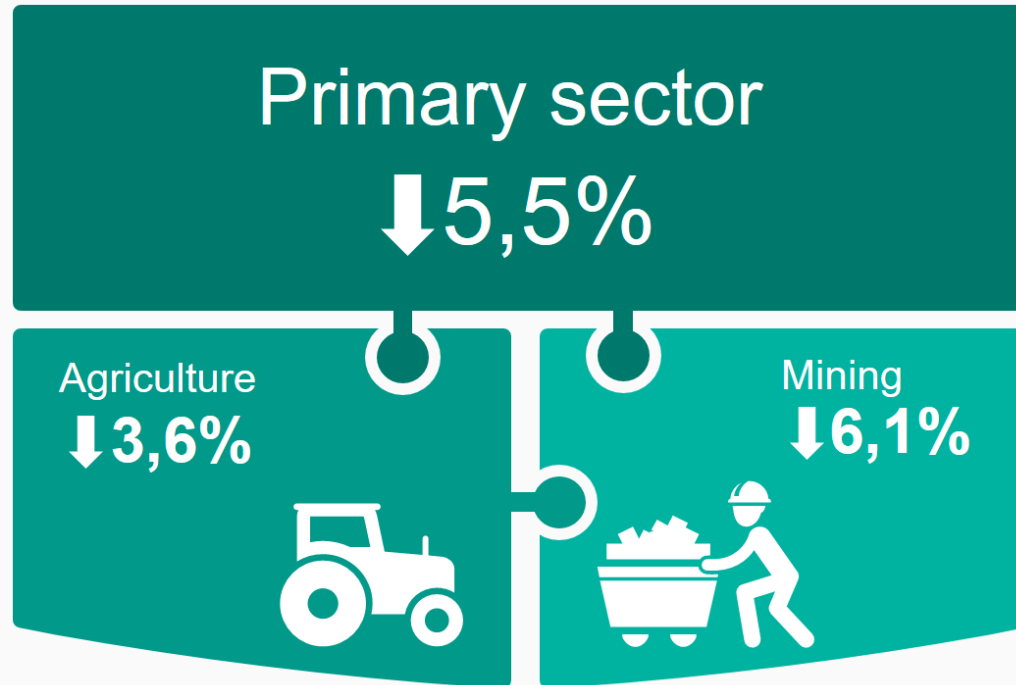


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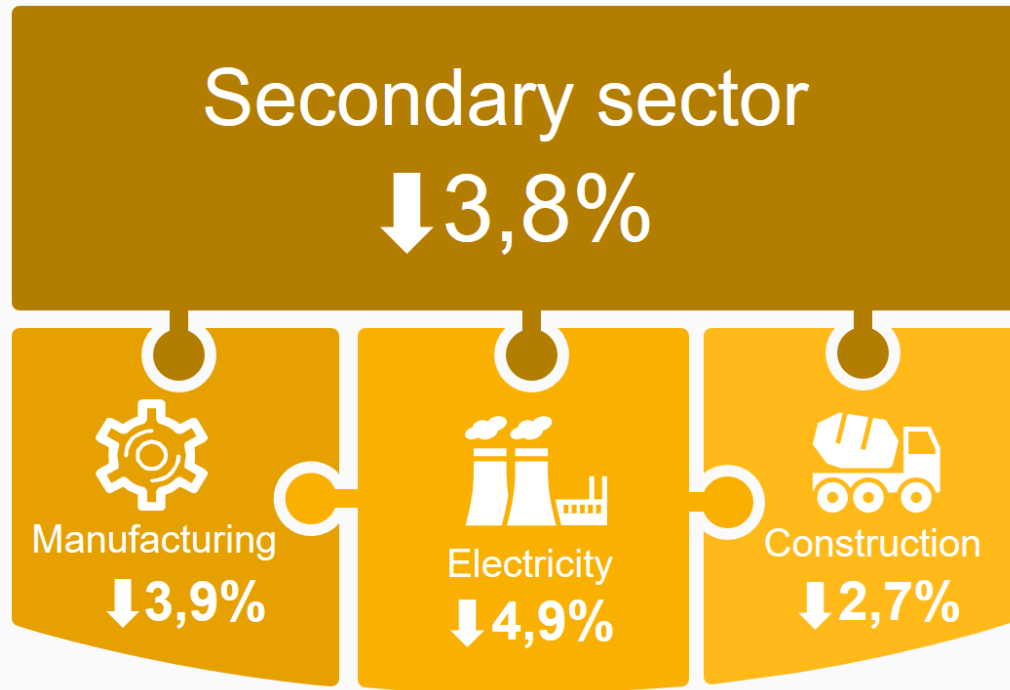
Q/Q growth in Q3: 2019, seasonally adjusted and annualised



Agriculture: Decreased production was reported for field crops

Mining: The fall was driven largely by decreases in the mining of platinum groups metals, coal and iron ore

Q/Q growth in Q3: 2019, seasonally adjusted and annualised



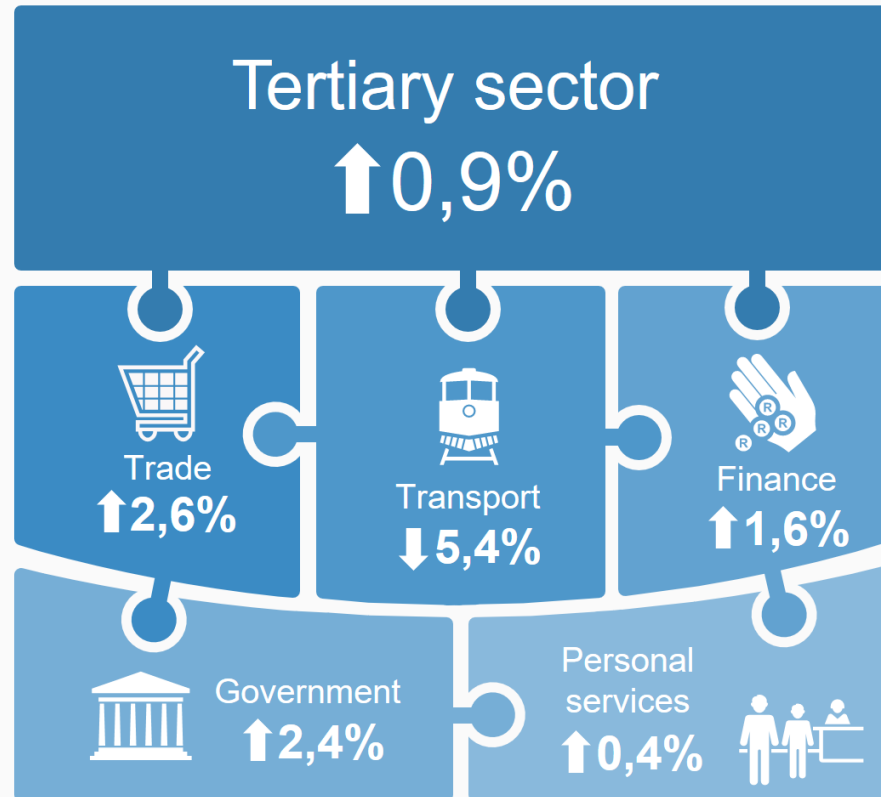
Manufacturing: A fall in the production of basic iron and steel, non-ferrous metal products, metal products and machinery; and petroleum, chemical products, rubber and plastic products divisions contributed to the overall fall of manufacturing industry

Electricity, gas and water: A fall in the volume of electricity distributed dragged overall growth down by 4,9%

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

GDP
Q3: 2019

Q/Q growth in Q3: 2019, seasonally adjusted and annualised



Trade: Growth in wholesale, motor trade, and accommodation contributed positively to the 2,6% rise

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

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

Government: The rise was partly attributed to a rise in employment numbers in provincial government and higher education institutions



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GDP
Q3: 2019

Nominal GDP values for Q3: 2019



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Nominal GDP was estimated at **R1,29 trillion** in Q3: 2019, up by **R31 billion** from Q2: 2019



Mining was up by R11 billion to R101 billion



Manufacturing was up by R8 billion to R153 billion



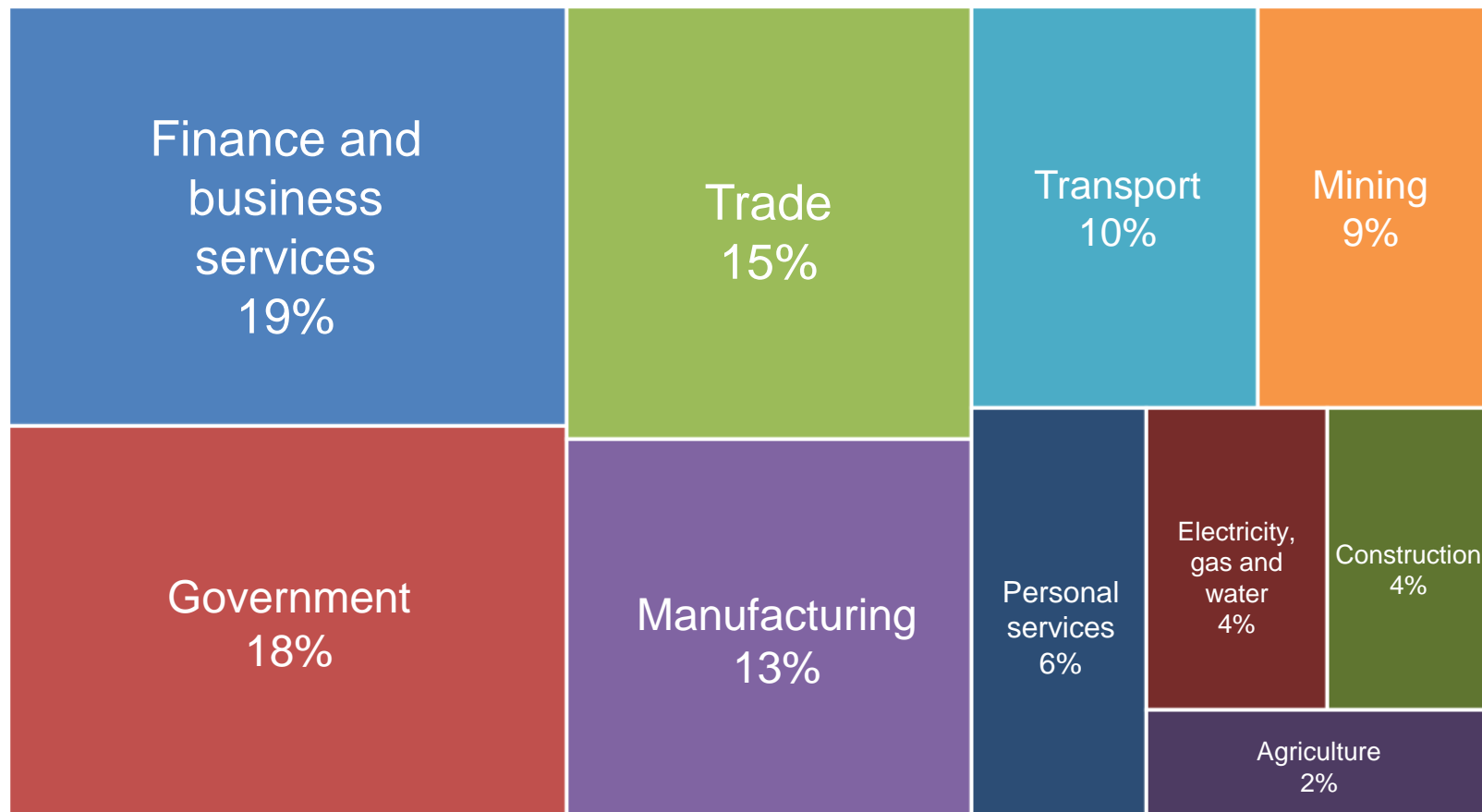
Electricity, gas and water was down by R5 billion to R46 billion



Agriculture was down by R7 billion to R29 billion

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

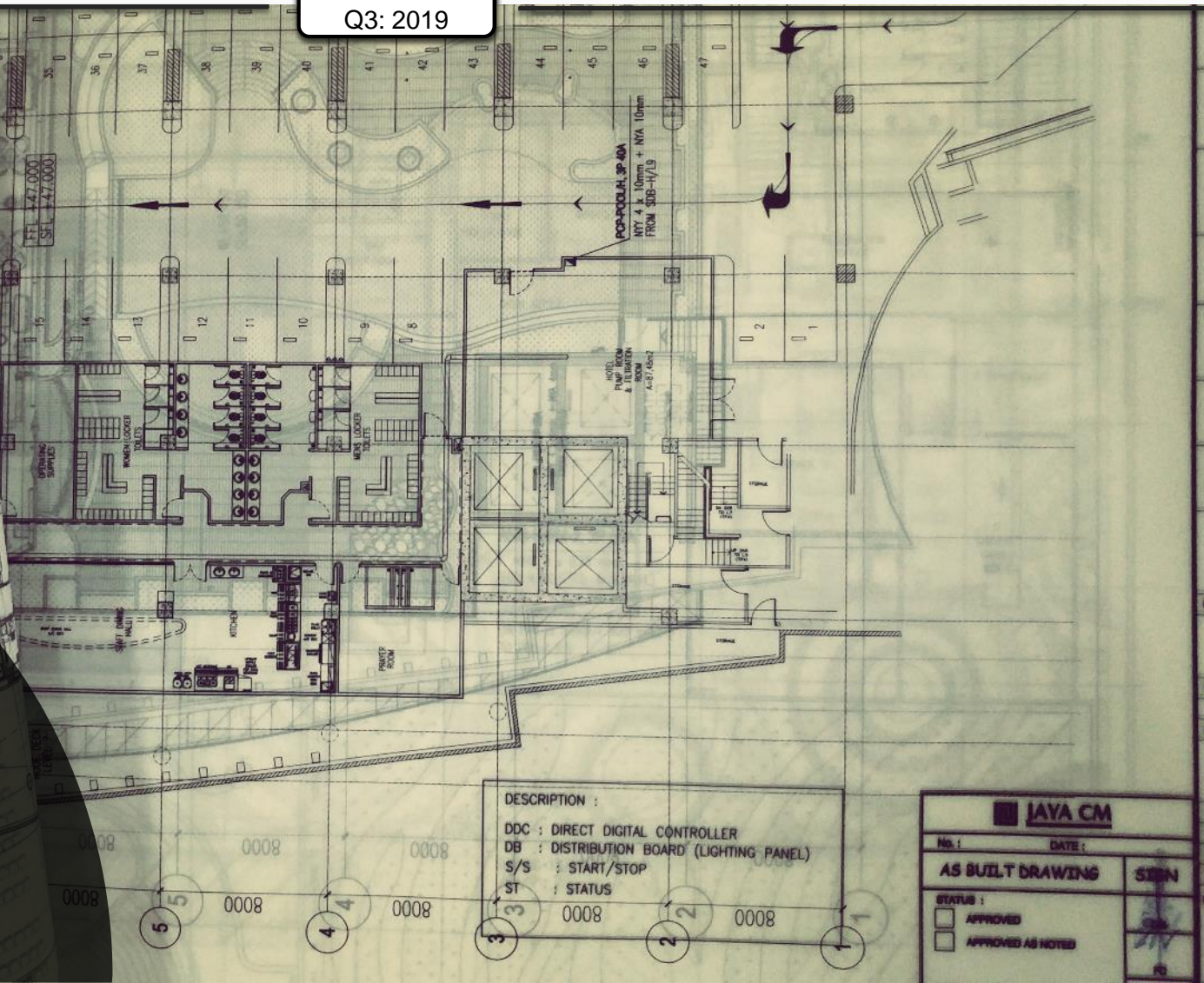
Percentage contribution to total nominal value added in Q3: 2019



Percentages have been rounded and may not sum to 100%

GDP
Q3: 2019

Expenditure on GDP

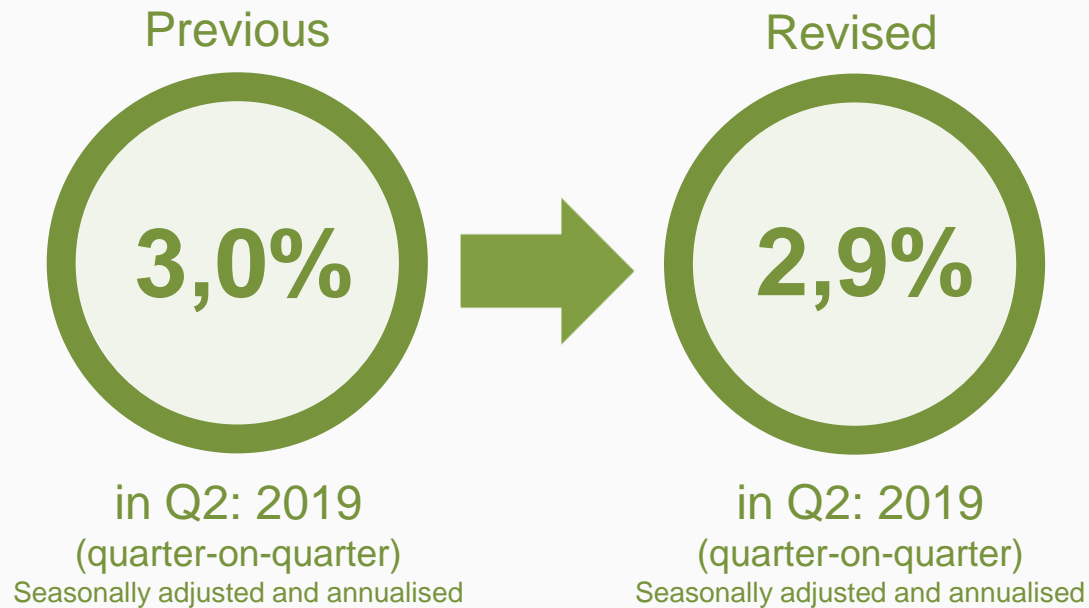


DESCRIPTION :
DDC : DIRECT DIGITAL CONTROLLER
DB : DISTRIBUTION BOARD (LIGHTING PANEL)
S/S : START/STOP
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JAYA CM	
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Revisions for Q2: 2019

Expenditure on GDP



Revisions for Q2: 2019

Expenditure on GDP

	Component	Previous	Revised	Difference
		Q-Q growth		
No change	Government final consumption expenditure	2,8	2,8	0,0
Down	Household final consumption expenditure	2,8	2,6	-0,2
	Gross fixed capital formation	6,1	5,8	-0,3
	Imports of goods and services	18,8	18,3	-0,4
	Exports of goods and services	-0,7	-1,5	-0,9
Gross domestic expenditure		8,6	8,7	0,0
Expenditure on GDP		3,0	2,9	-0,1
Change in inventories (R billion)		26,0	27,4	1,4

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

Growth figures for Q3: 2019

Expenditure
on GDP



in Q3: 2019
(quarter-on-quarter)
Seasonally adjusted and annualised

Expenditure
on GDP



in Q3: 2019
(year-on-year)
Unadjusted

Expenditure
on GDP

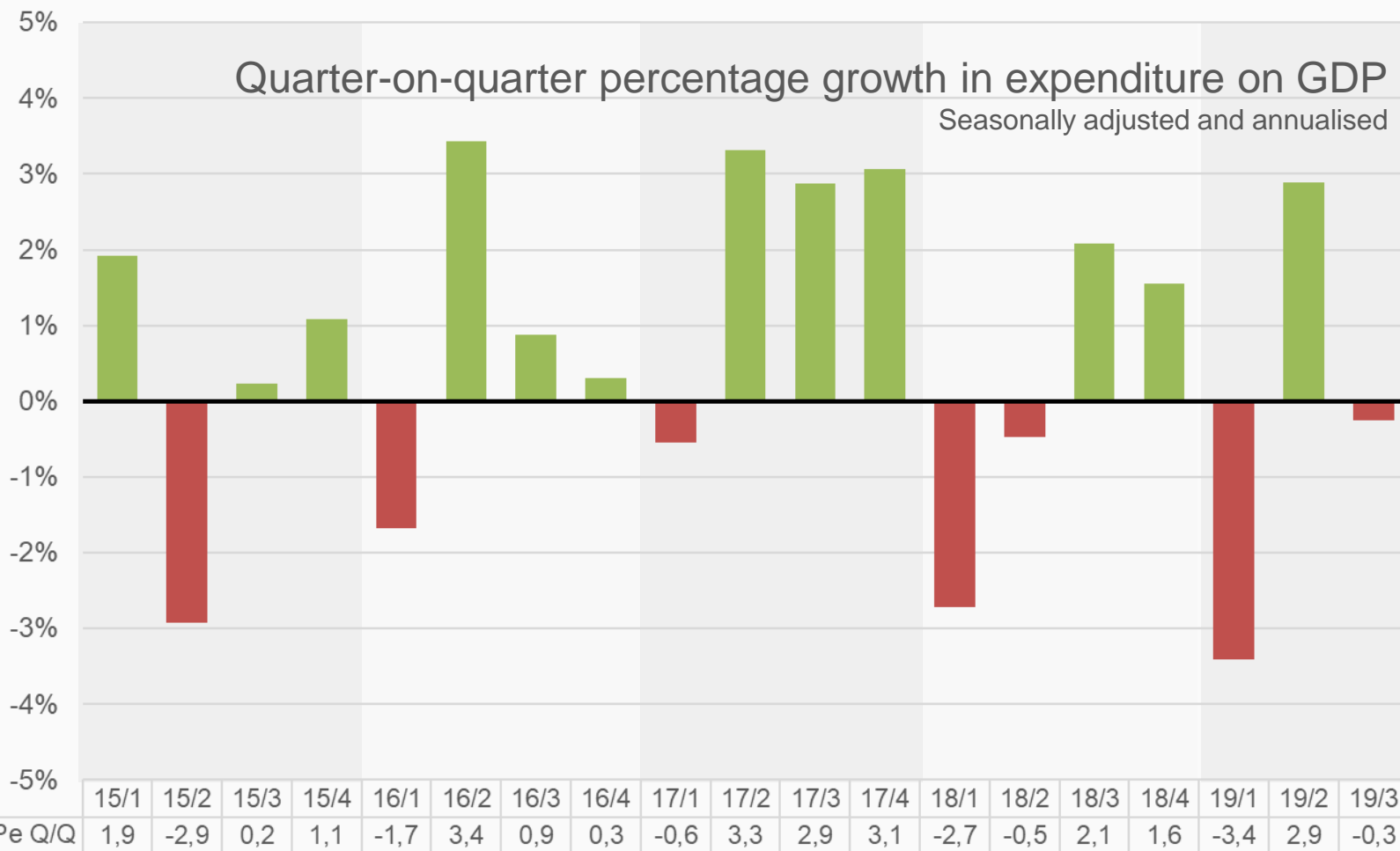


in Q3: 2019
(9 month-9 month)
Unadjusted, year-on-year

GDP
Q3: 2019

Quarter-on-quarter percentage growth in expenditure on GDP

Seasonally adjusted and annualised



A drawdown in inventories contributed negatively to the growth in Q3: 2019



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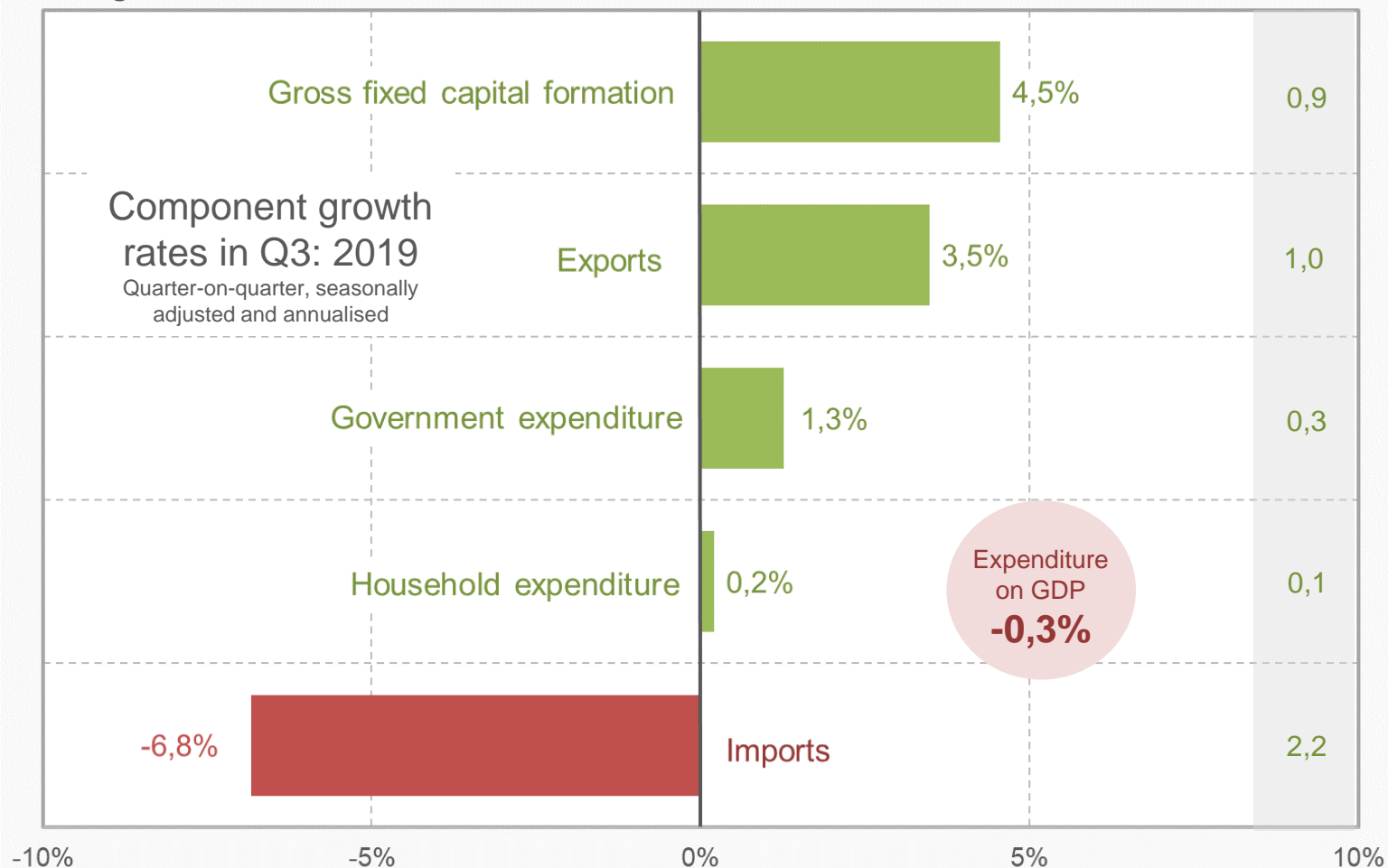
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GDP
Q3: 2019

LHS: growth rates

RHS: contributions



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GDP
Q3: 2019

Household final consumption expenditure (HFCE)

0,2%

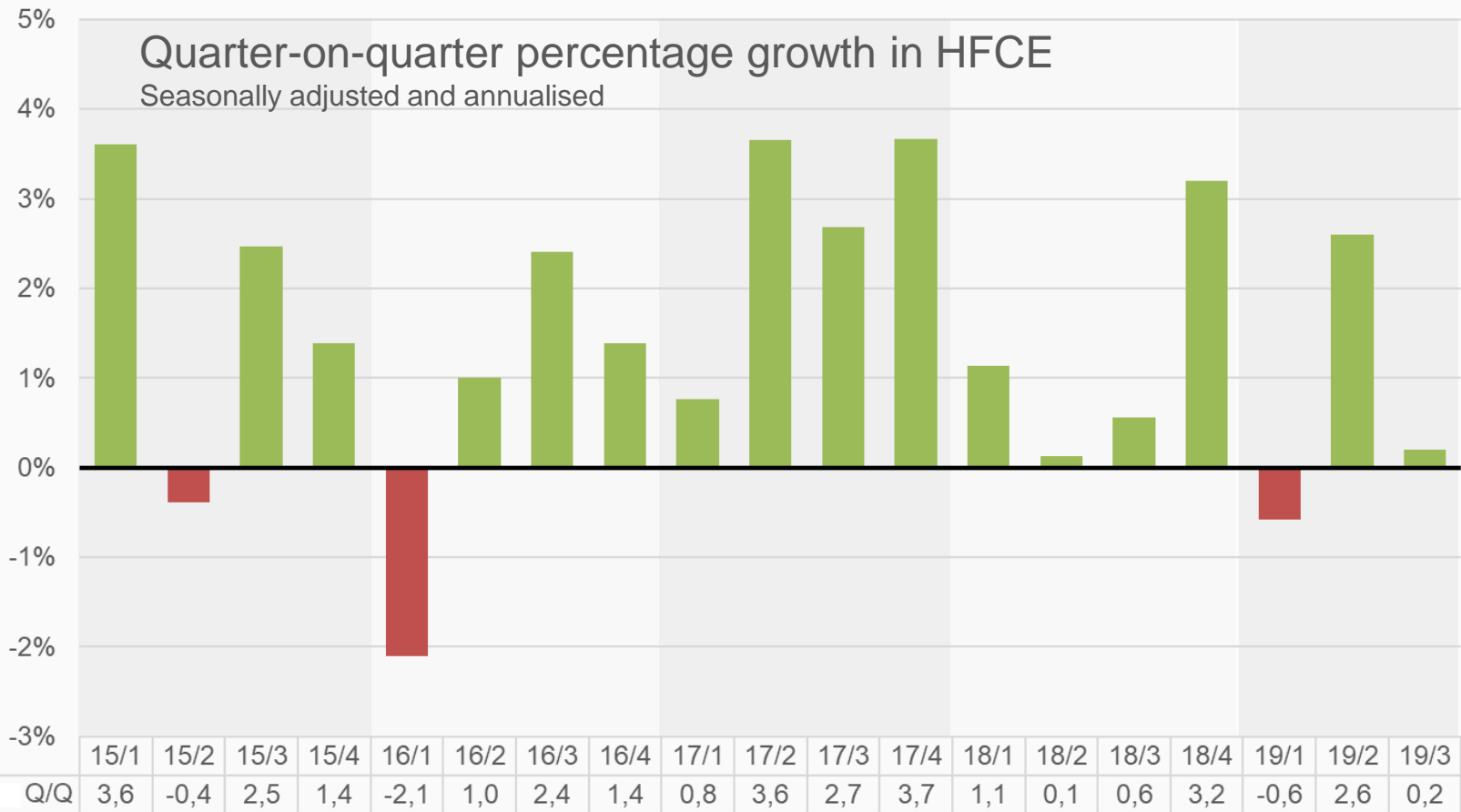
in Q3: 2019
(quarter-on-quarter)
Seasonally adjusted and annualised



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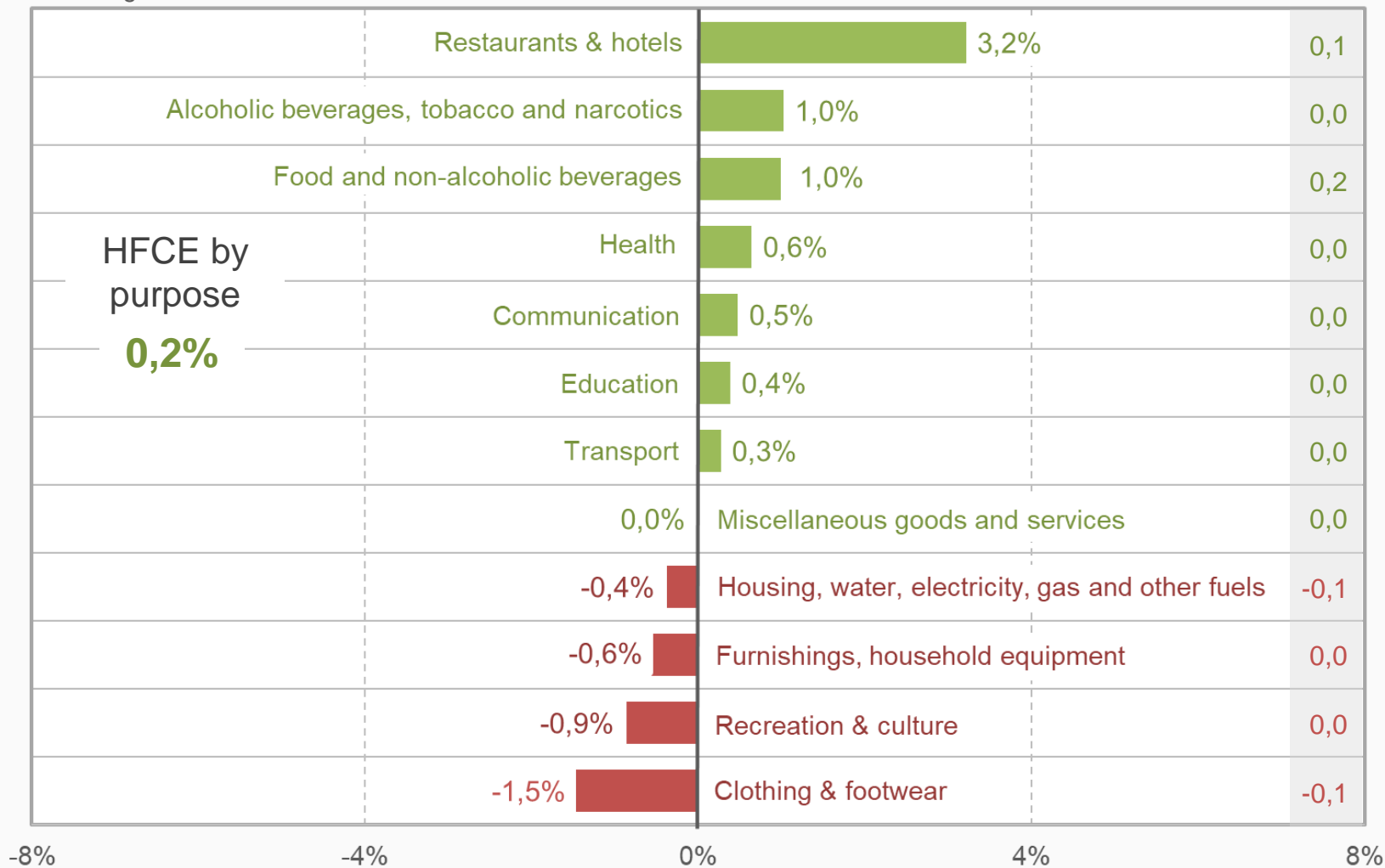


Household consumption expenditure increased by 0,2% in Q3: 2019. There was an increase in expenditure on food, new motor vehicles and health services.

GDP
Q3: 2019

LHS: growth rates

RHS: contributions



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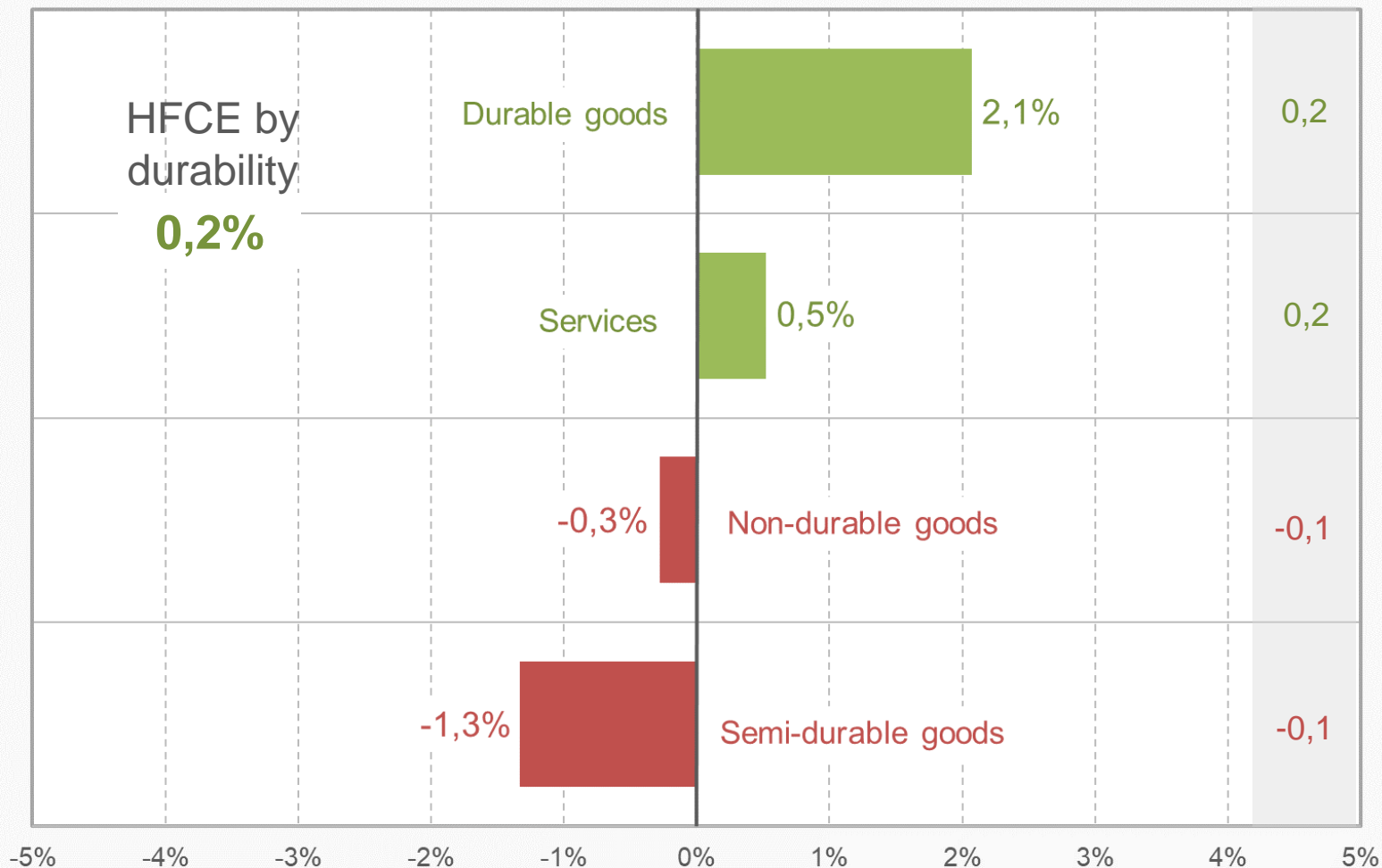
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GDP
Q3: 2019

LHS: growth rates

RHS: contributions



Quarter-on-quarter, seasonally adjusted and annualised



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GDP
Q3: 2019

Government final consumption expenditure (GFCE)

1,3%

in Q3: 2019
(quarter-on-quarter)
Seasonally adjusted and annualised

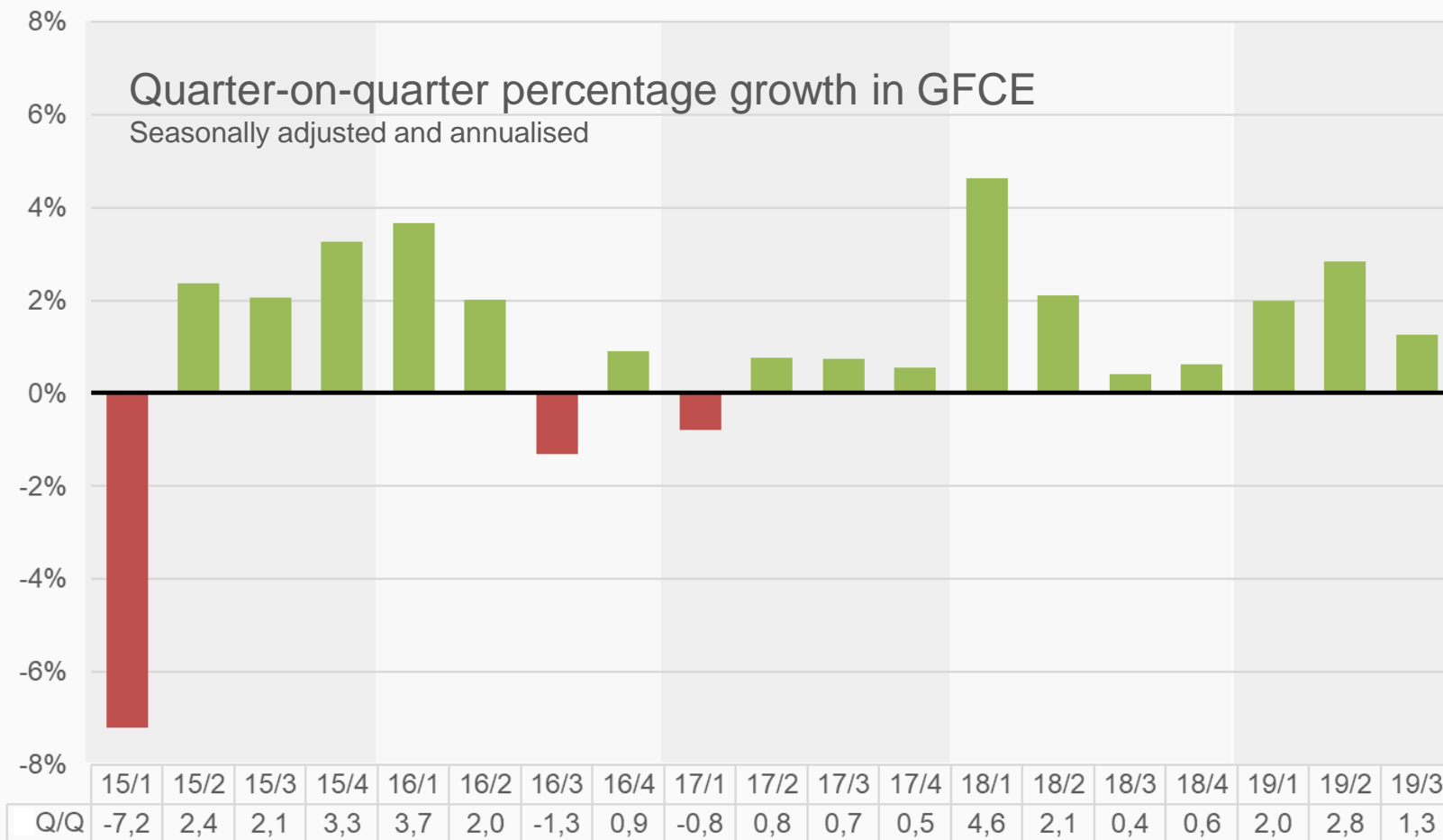


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GDP
Q3: 2019



An rise in civil service employment in provincial government and higher education institutions contributed to the 1,3% rise in Q3: 2019



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GDP
Q3: 2019

Gross fixed capital formation (GFCF)

4,5%

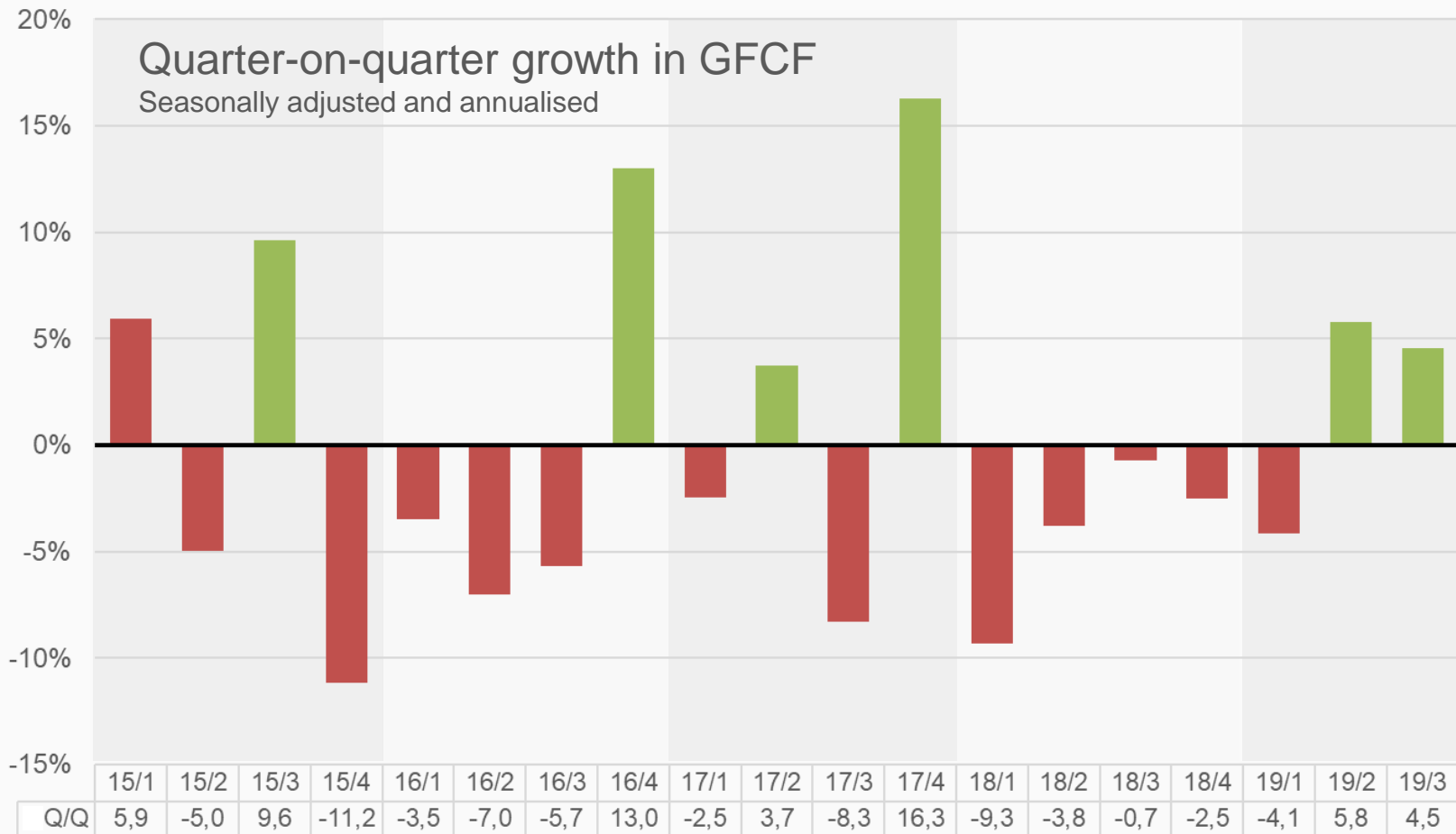
in Q3: 2019
(quarter-on-quarter)
Seasonally adjusted and annualised



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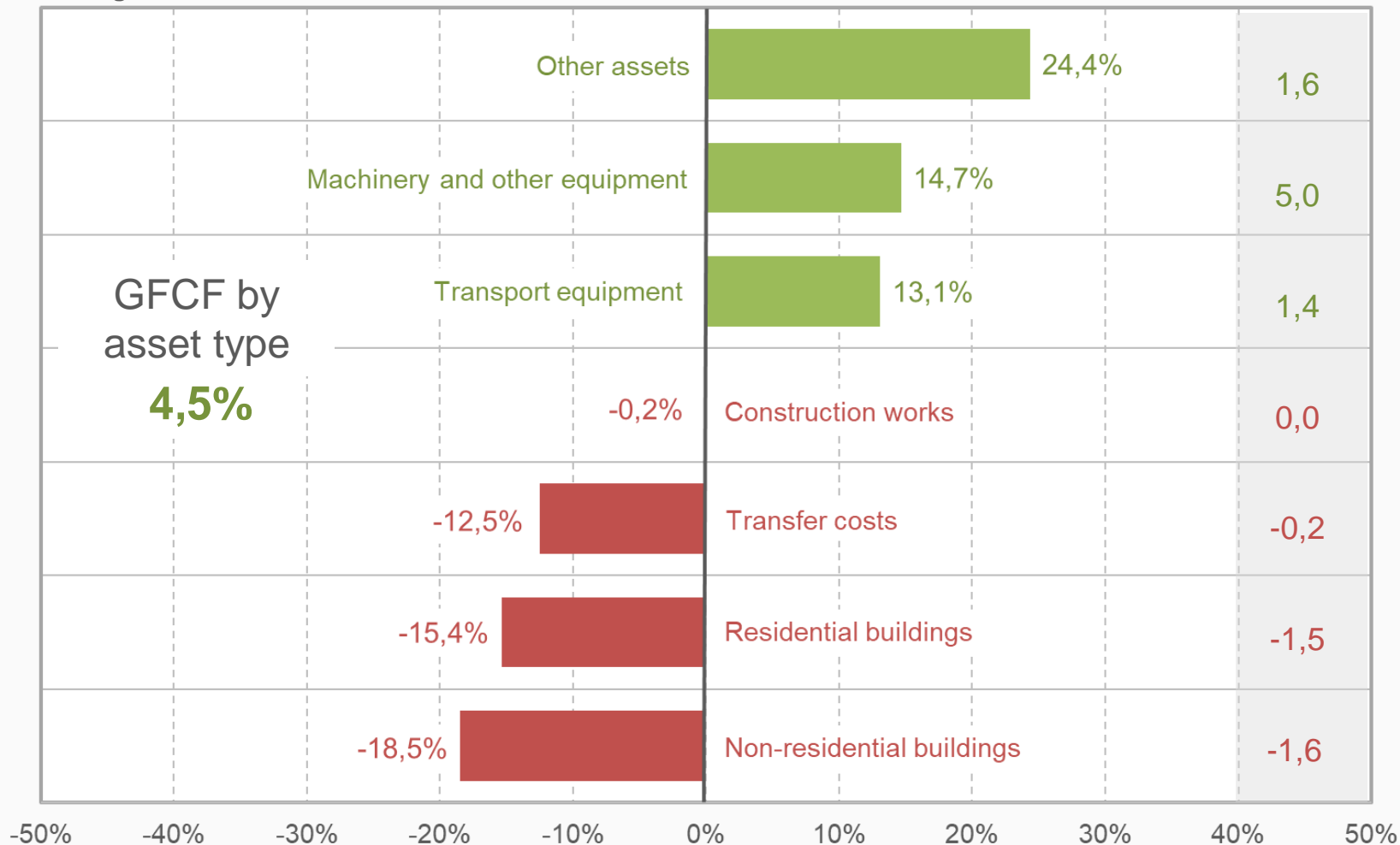


The 4,5% rise in Q3: 2019 was driven largely by increasing investments in machinery and equipment (i.e. computer equipment), other assets (i.e. computer software) and transport equipment.

GDP
Q3: 2019

LHS: growth rates

RHS: contributions



Quarter-on-quarter, seasonally adjusted and annualised



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GDP
Q3: 2019

Change in inventories

**-R9 526
million**

in Q3: 2019
(quarter-on-quarter)
Seasonally adjusted and annualised

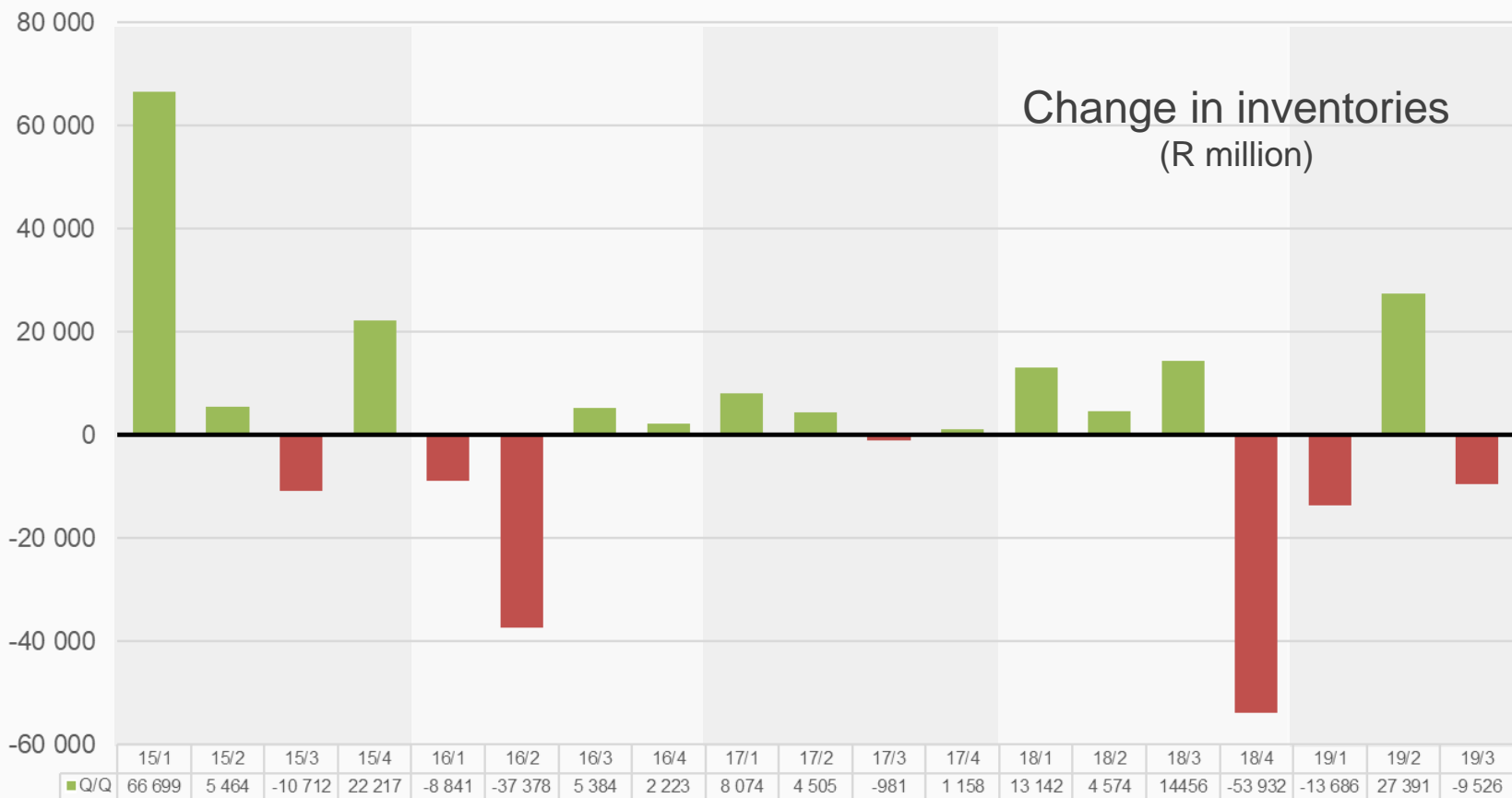


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GDP
Q3: 2019



Large inventory drawdowns were reported for the manufacturing, trade and mining and quarrying industries in Q3: 2019.



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GDP
Q3: 2019

Exports

3,5%

in Q3: 2019

(quarter-on-quarter)

Seasonally adjusted and annualised

Imports

-6,8%

in Q3: 2019

(quarter-on-quarter)

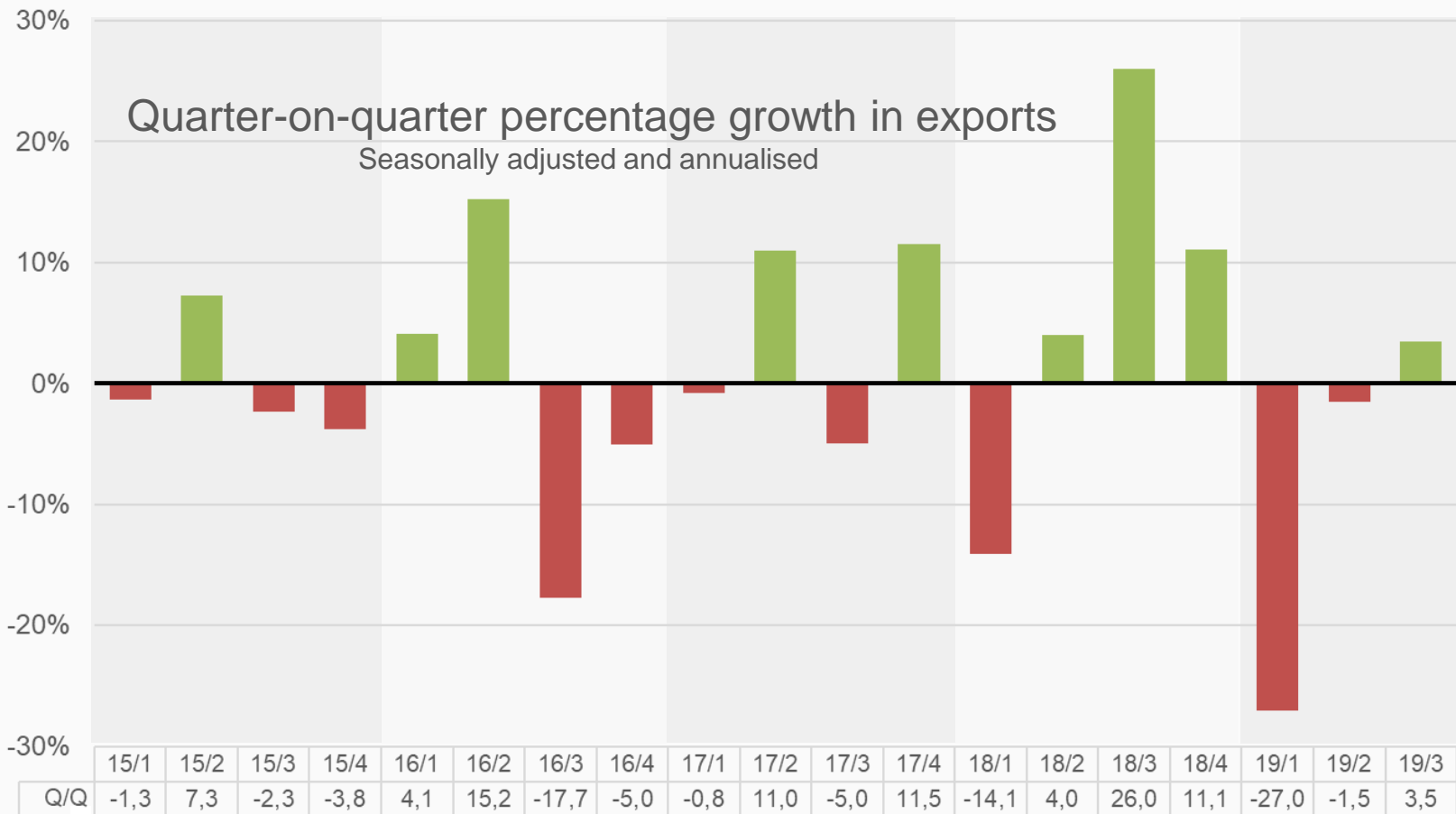
Seasonally adjusted and annualised



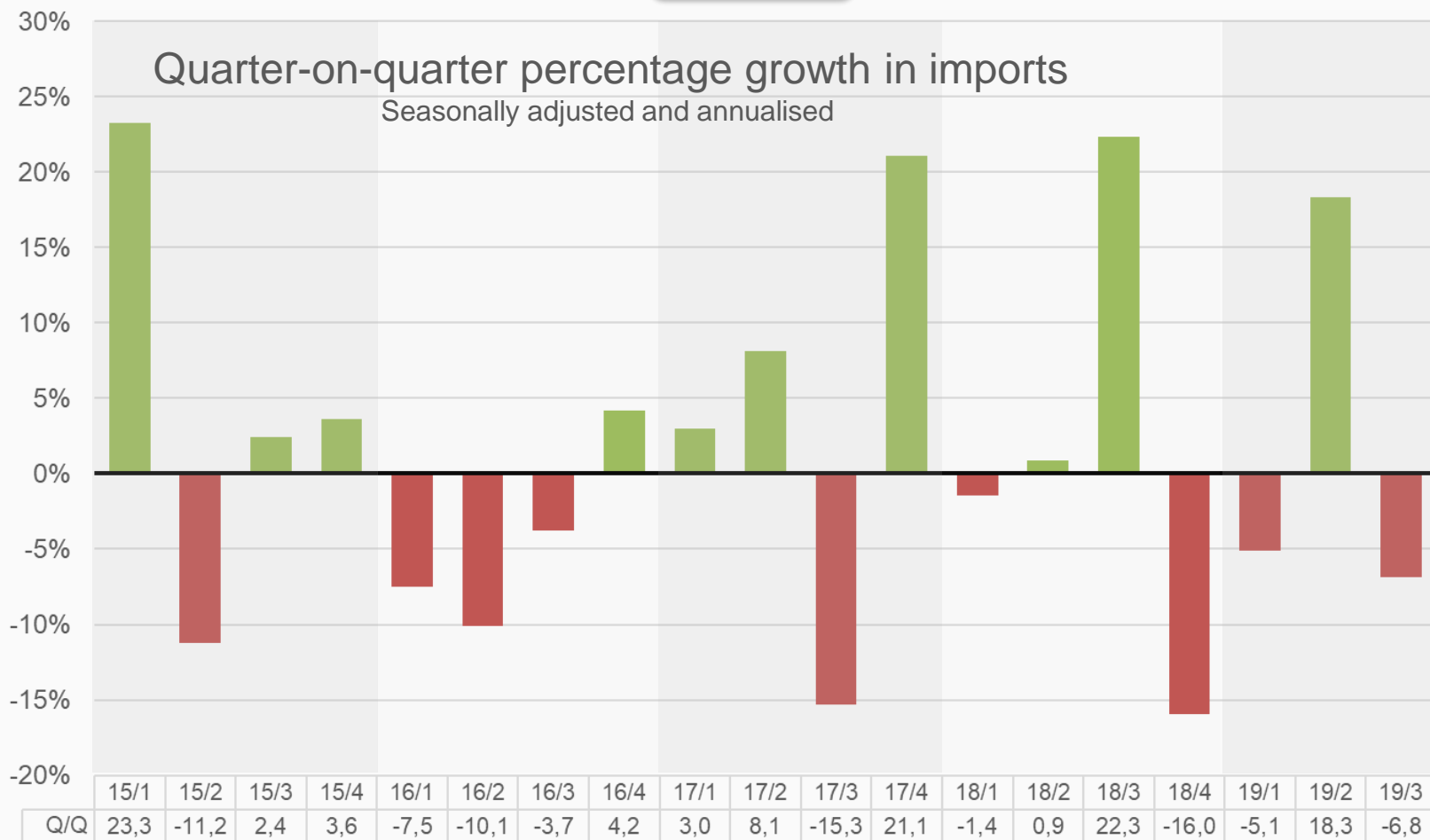
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Exports increased by 3,5% in Q3: 2019, largely influenced by an increase in vegetable products, precious metal and stones; and vehicles and transport equipment



Imports decreased by -6,8%, largely influenced by a fall in the import of mineral products

GDP
Q3: 2019

Recap



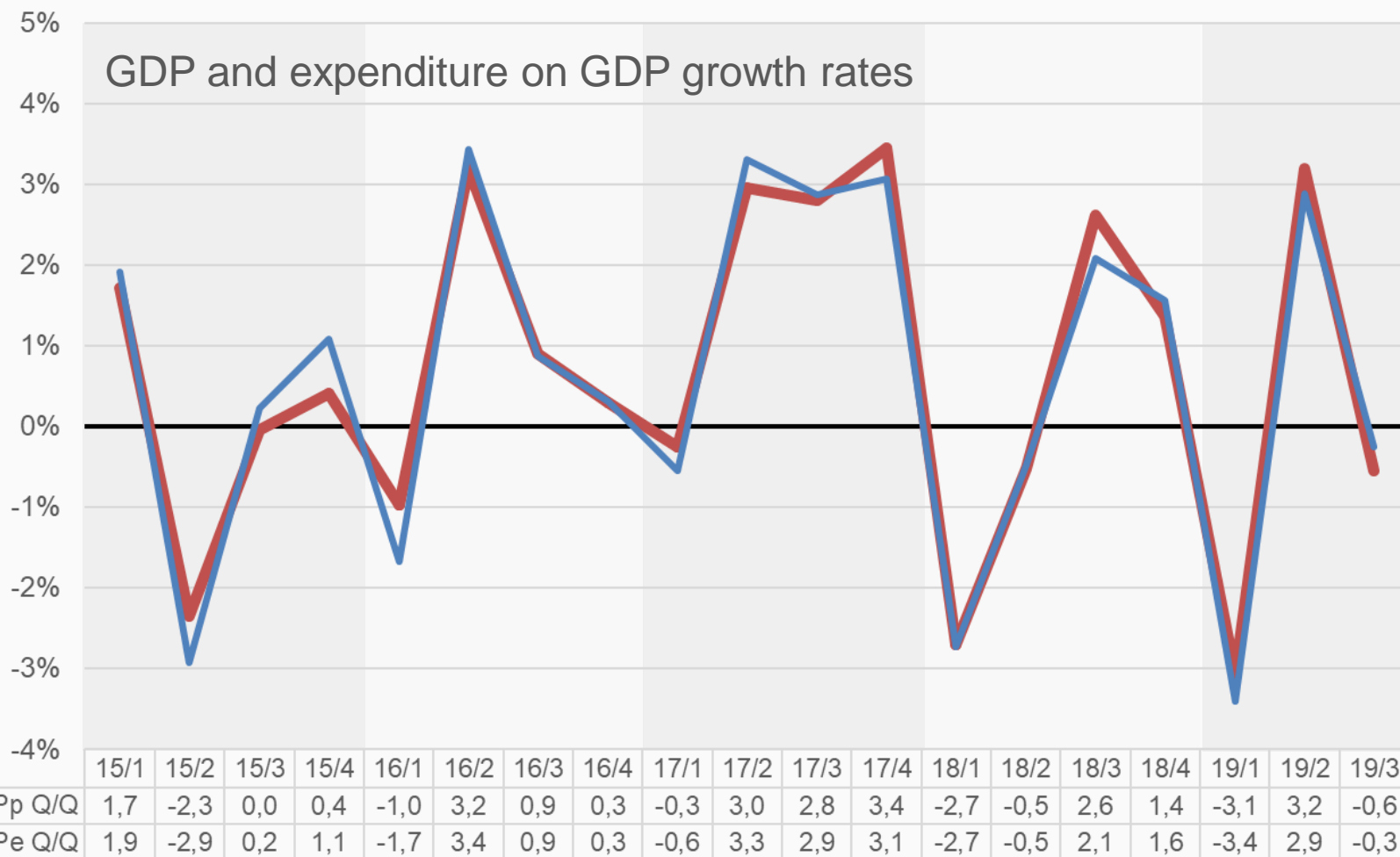
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GDP
Q3: 2019

GDP and expenditure on GDP growth rates



Quarter-on-quarter, seasonally adjusted and annualised



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Growth figures for Q3: 2019

Real GDP



in Q3: 2019
(quarter-on-quarter)
Seasonally adjusted and annualised

Real GDP



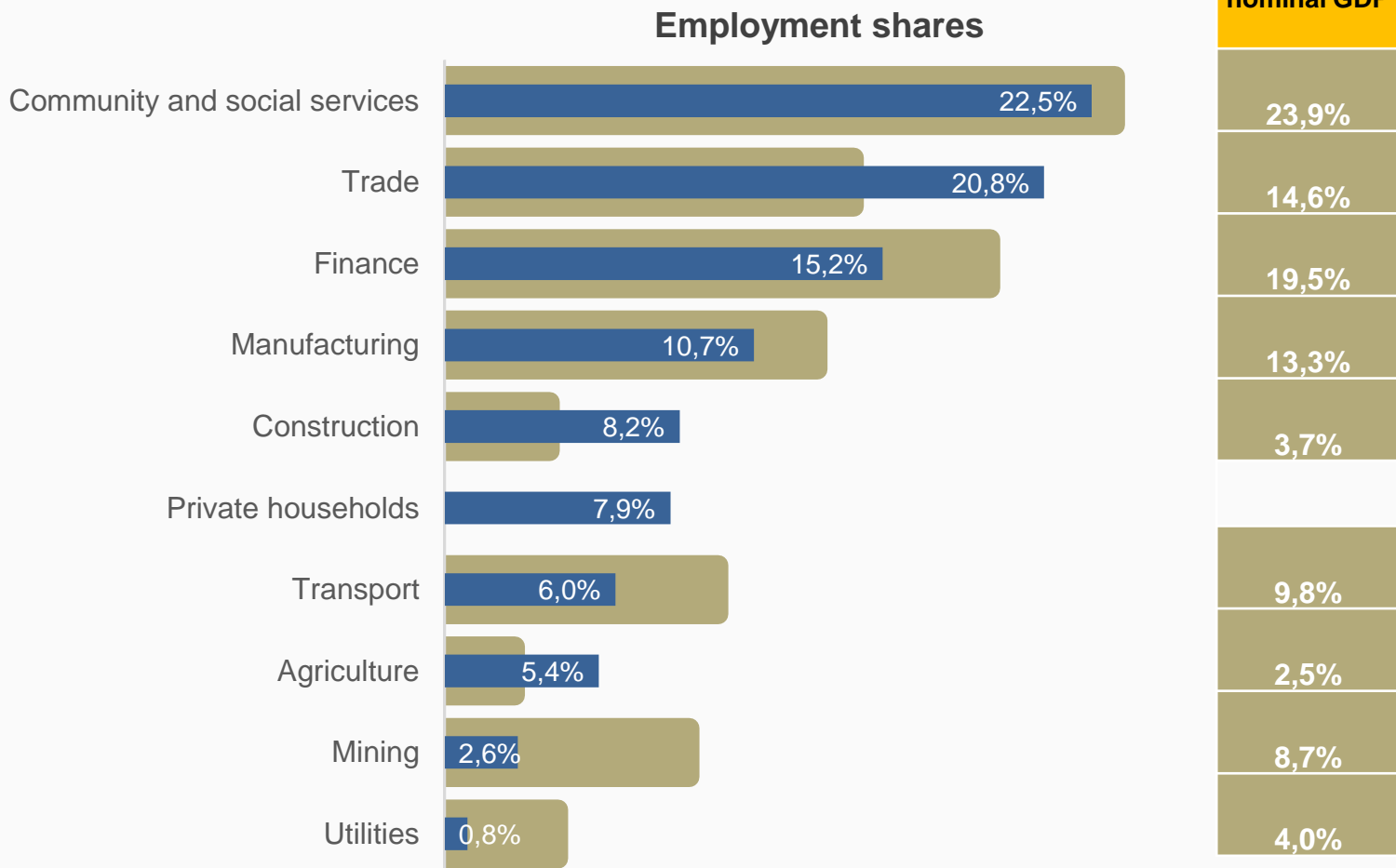
in Q3: 2019
(year-on-year)
unadjusted

Real GDP



in Q3: 2019
(9 month-9 month)
Unadjusted, year-on-year

Employment and GDP share per industry, Q3: 2019



Percentages have been rounded and may not sum to 100%

Employment shares: Quarterly Labour Force Survey (QLFS), 3rd quarter 2019



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