

GDP
Q1: 2020

Gross domestic product

1st quarter 2020

30 June 2020

Embargo: 11:30am



@StatsSA
#GDP



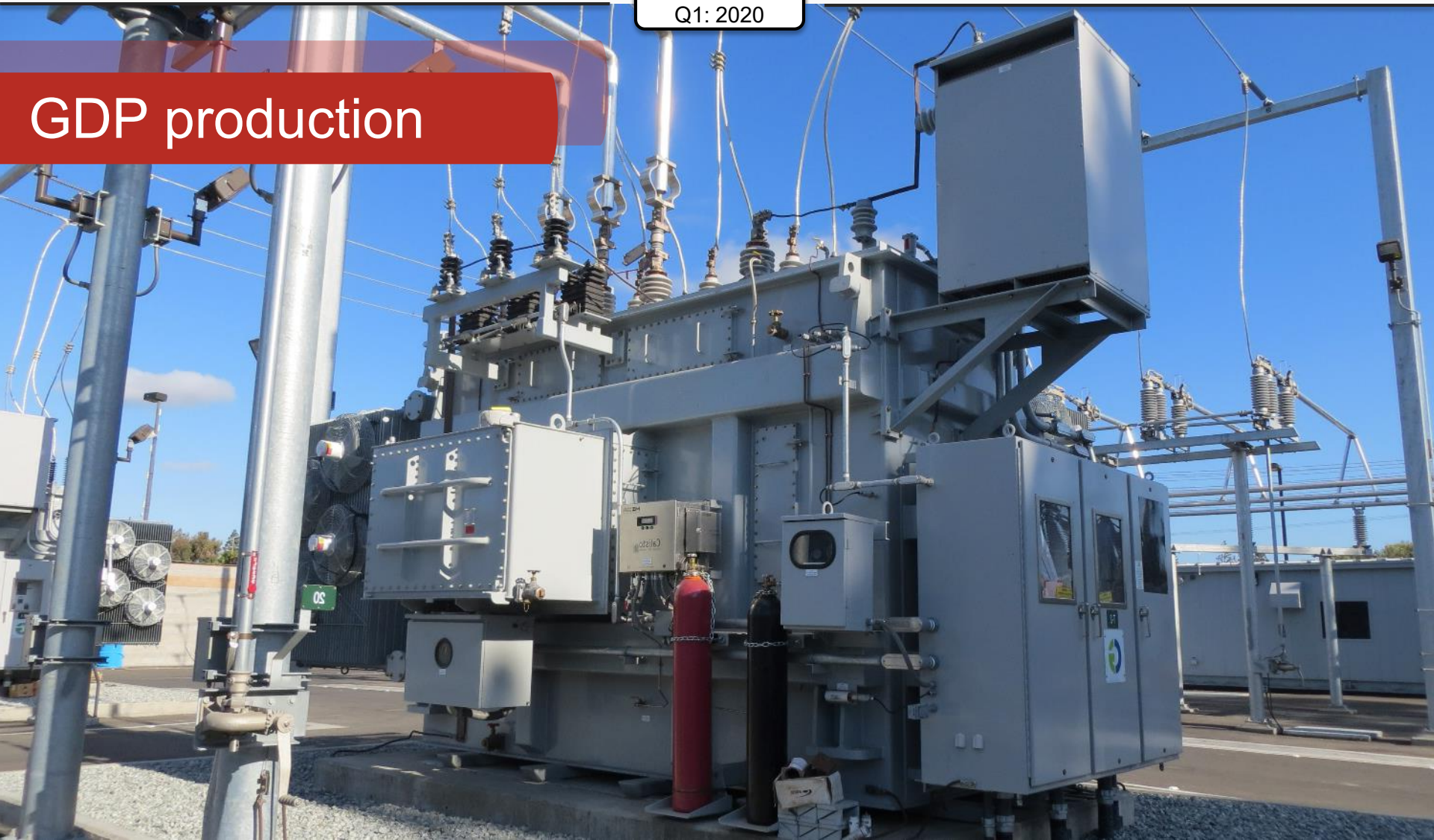
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GDP
Q1: 2020

GDP production



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Growth figures for Q1: 2020

Real GDP



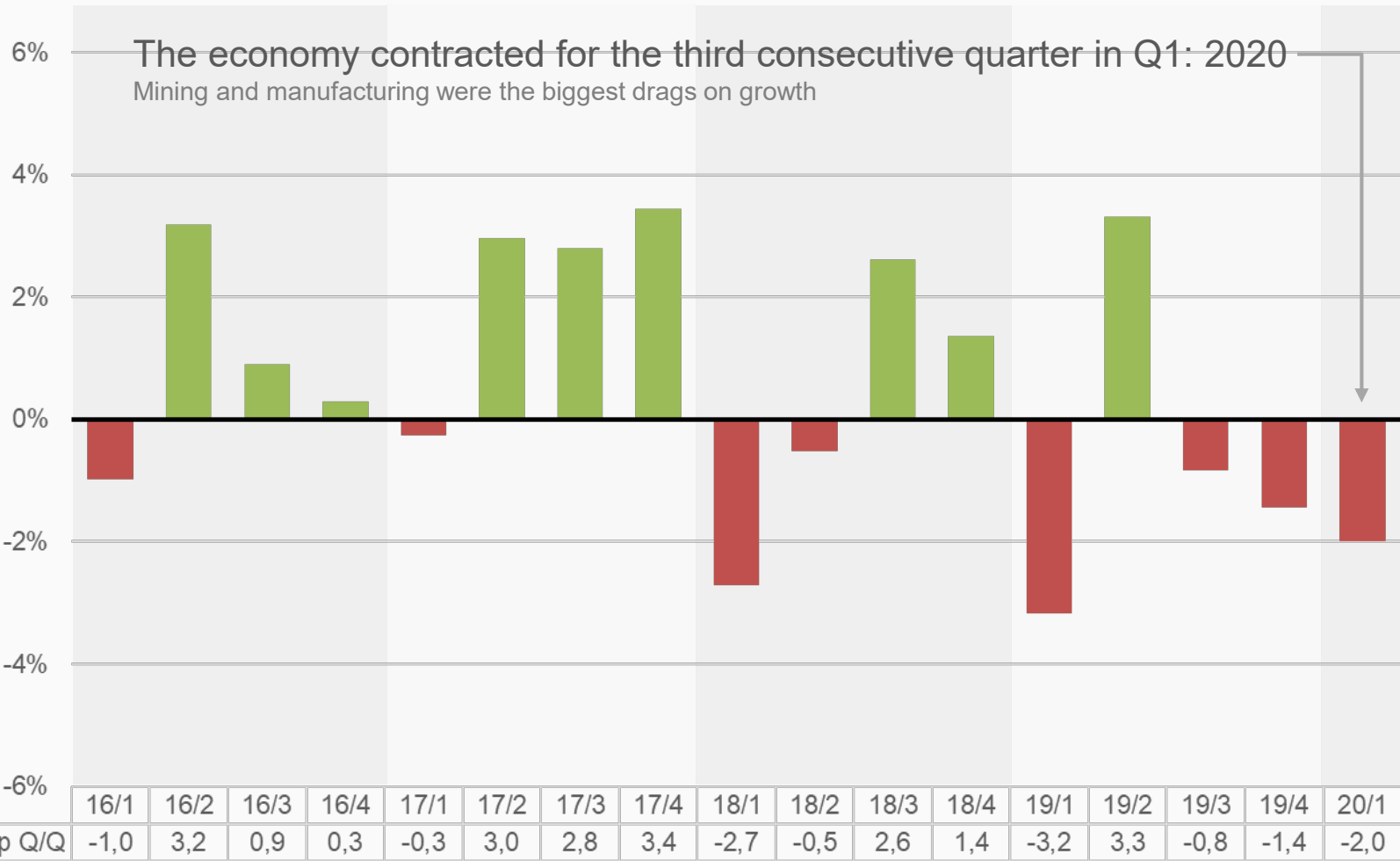
in Q1: 2020
(quarter-on-quarter)
Seasonally adjusted and annualised

Real GDP



in Q1: 2020
(year-on-year)
unadjusted

GDP
Q1: 2020



Quarter-on-quarter percentage growth in GDP production, seasonally adjusted and annualised

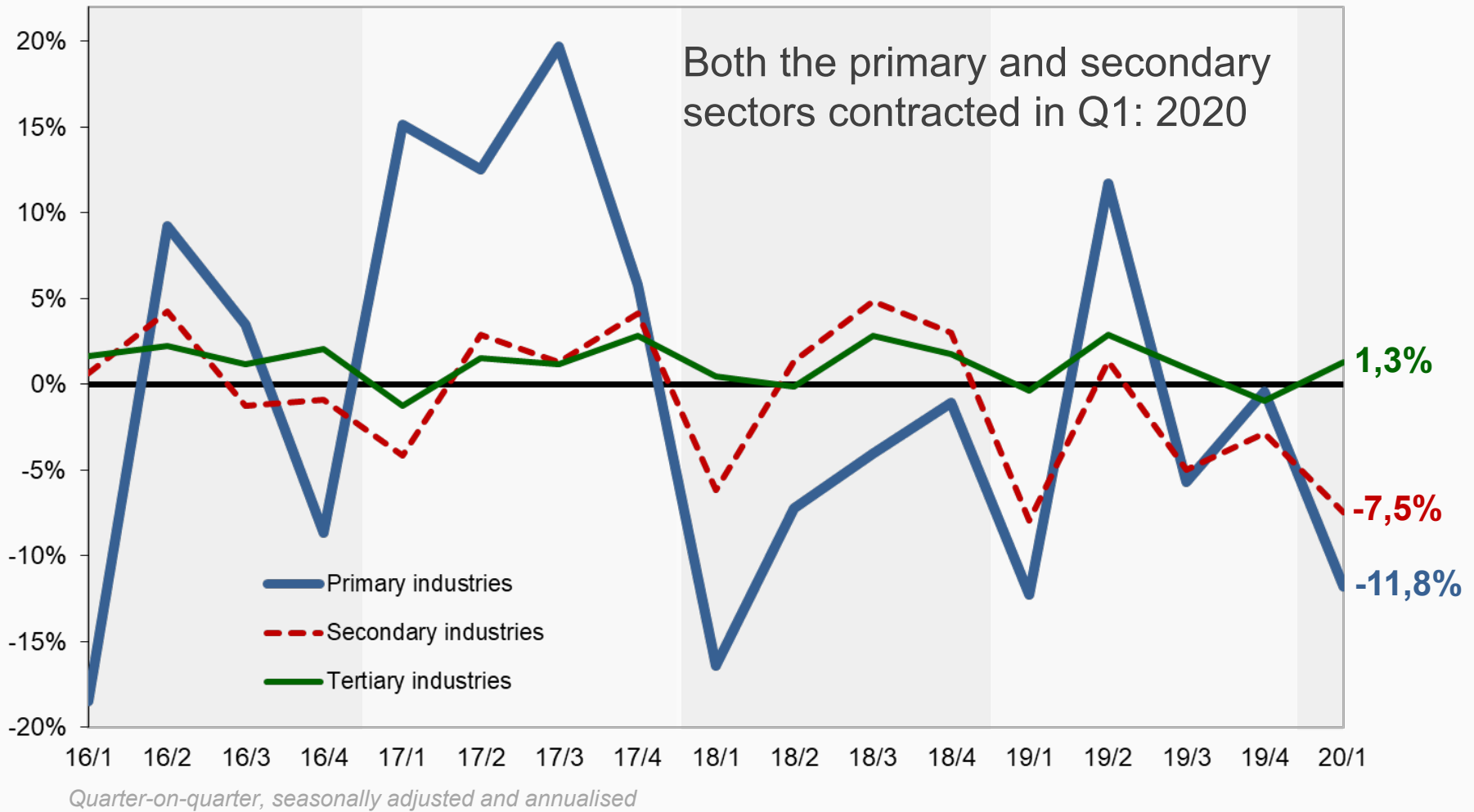


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GDP
Q1: 2020



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GDP
Q1: 2020

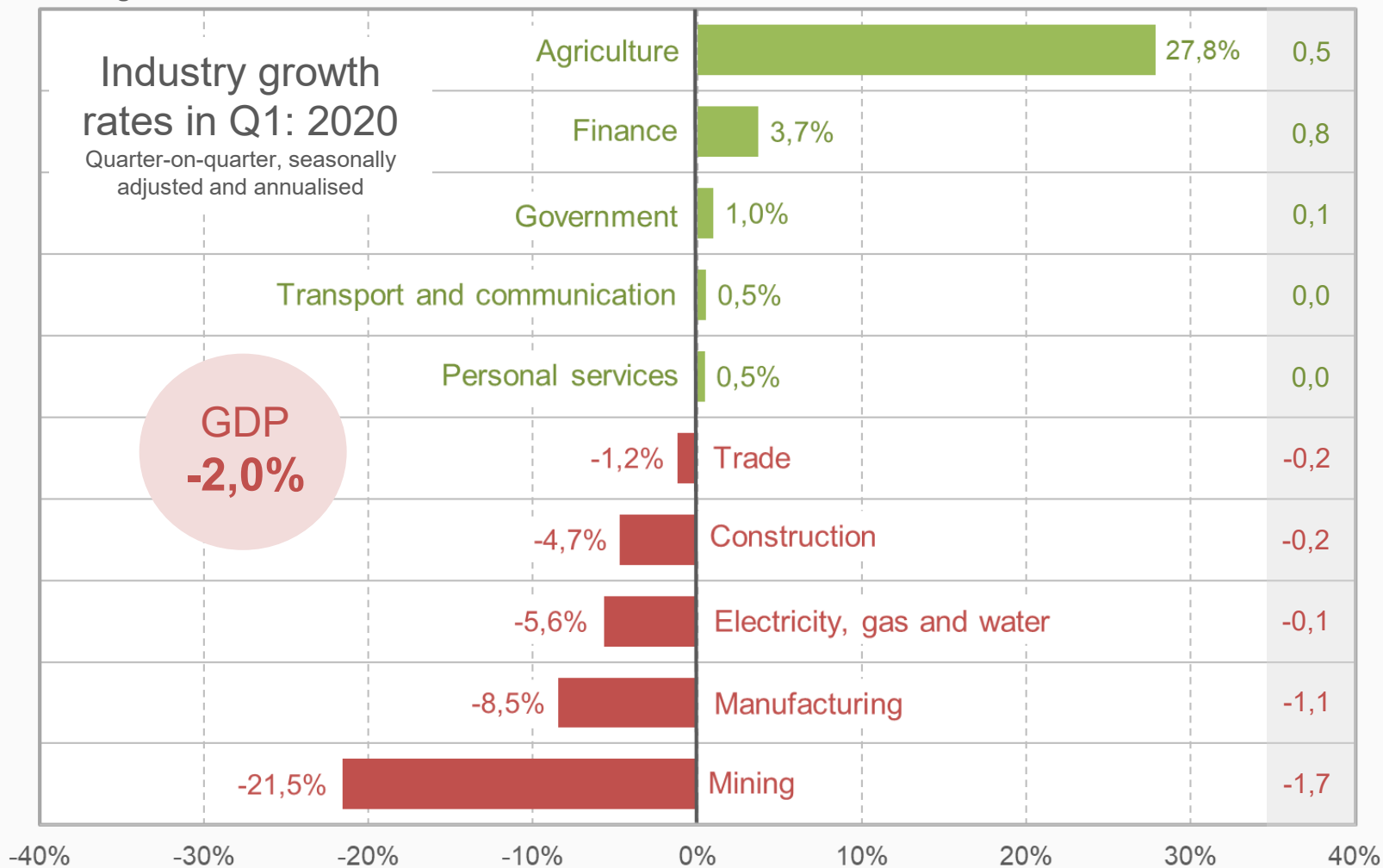
LHS: growth rates

RHS: contributions

Industry growth rates in Q1: 2020

Quarter-on-quarter, seasonally adjusted and annualised

GDP
-2,0%

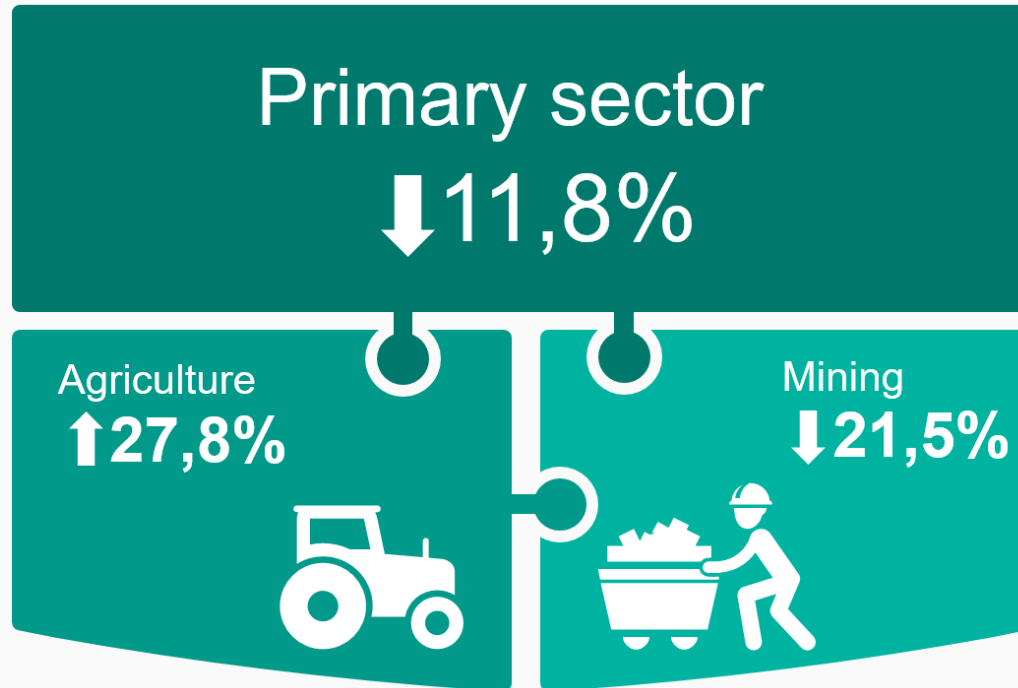


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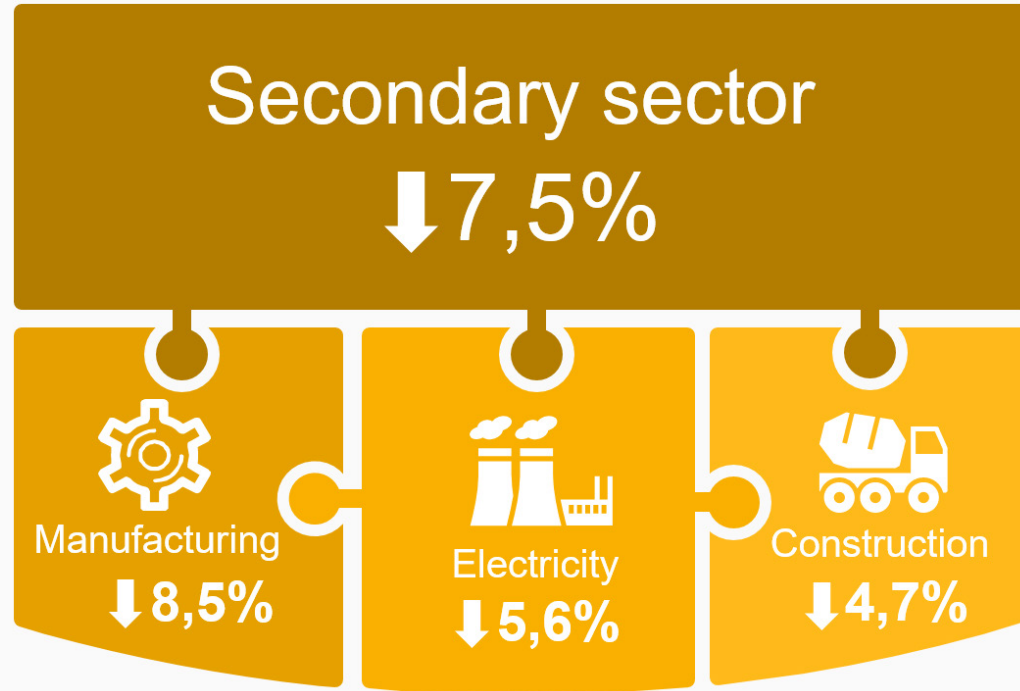
Q/Q growth in Q1: 2020, seasonally adjusted and annualised



Agriculture: Increased production was reported for field crops, horticultural products and animal products

Mining: Decreased production was reported for iron ore, manganese ore, other metallic minerals and chromium

Q/Q growth in Q1: 2020, seasonally adjusted and annualised



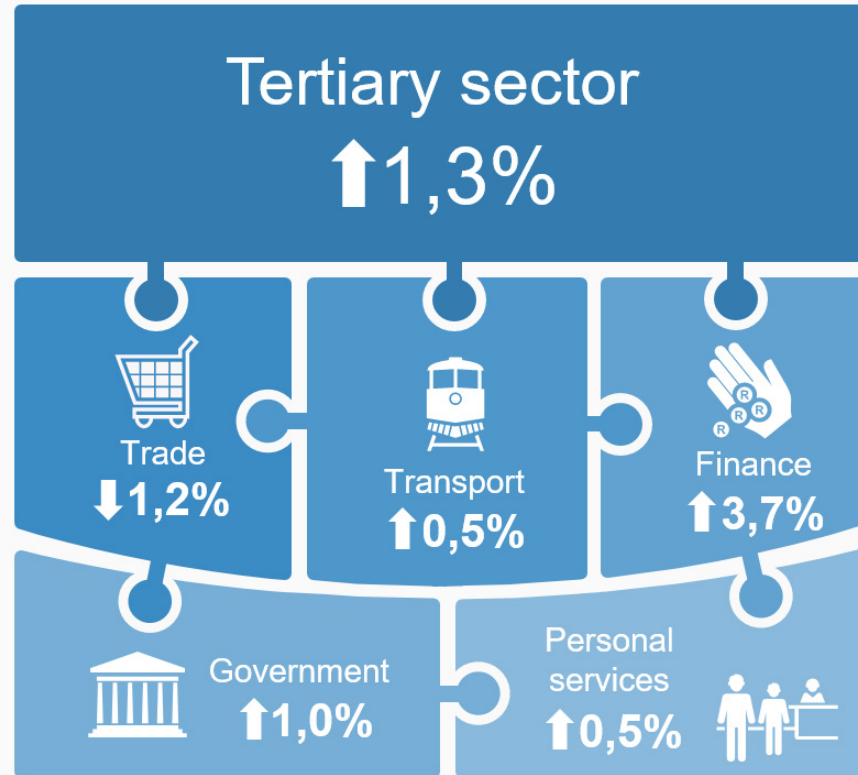
Manufacturing: Petroleum and chemicals; metal products and machinery; and automotive products were the main drags on growth

Electricity, gas and water: A fall in both electricity distributed and water consumption pulled overall growth down

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

GDP
Q1: 2020

Q/Q growth in Q1: 2020, seasonally adjusted and annualised



Trade: All trade activities reported a fall in activity, with the exception of retail

Transport: Freight transport and communication activities contributed to the rise

Finance: Financial intermediation and 'other' business services contributed positively to growth

Government: The rise in activity was partly attributed to increased employment numbers in the civil service



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GDP
Q1: 2020

Nominal GDP values for Q1: 2020



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Nominal GDP was estimated at **R1,28 trillion** in Q1: 2020, down by **R37 billion** from Q4: 2019



Trade was down by R25 billion to R168 billion



Mining was down by R19 billion to R87 billion



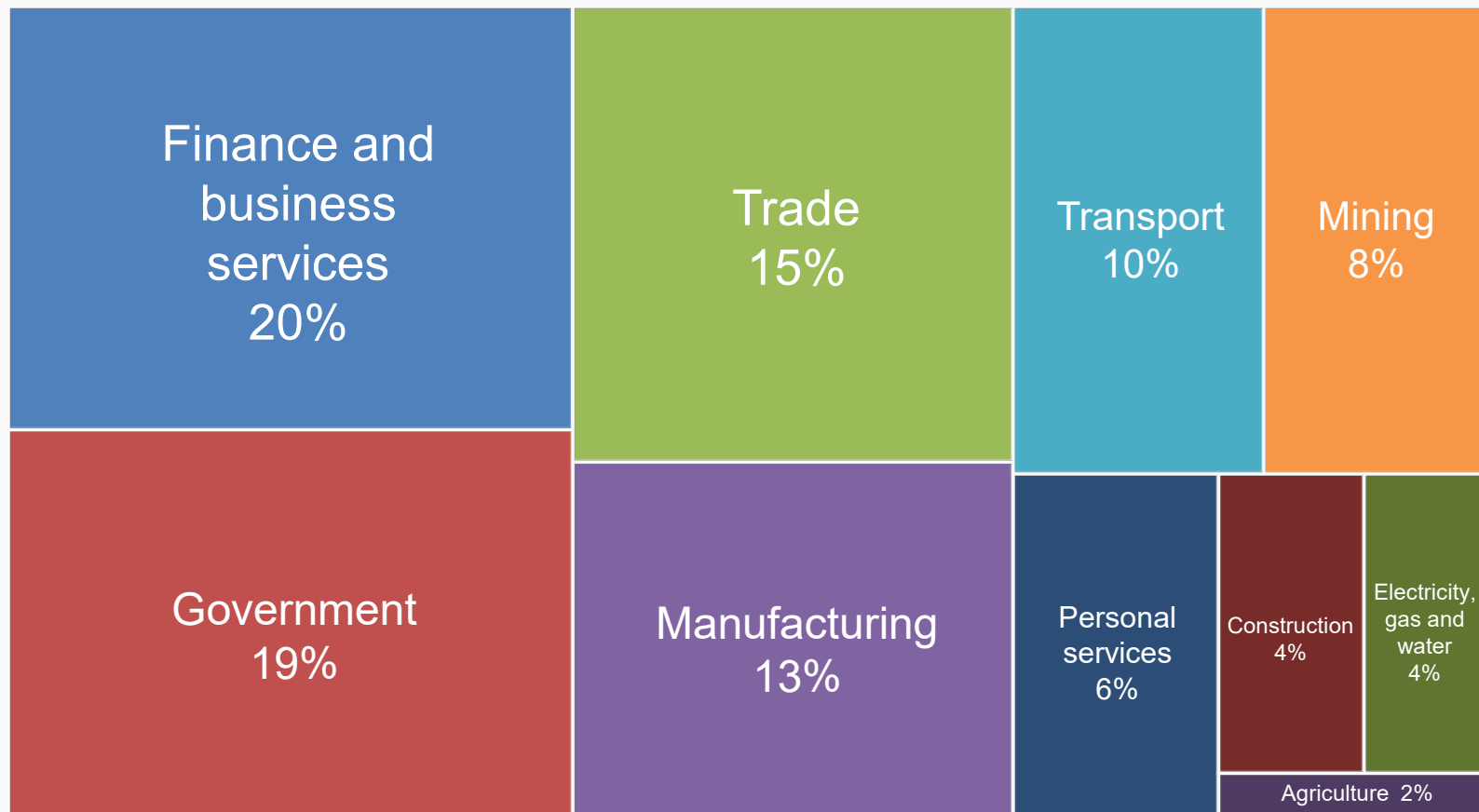
Agriculture was up by R13 billion to R25 billion



Electricity, gas and water was up by R6 billion to R42 billion

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

Percentage contribution to total nominal value added in Q1: 2020



Percentages have been rounded and may not sum to 100%

GDP
Q1: 2020

Expenditure on GDP



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Growth figures for Q1: 2020

Expenditure
on GDP



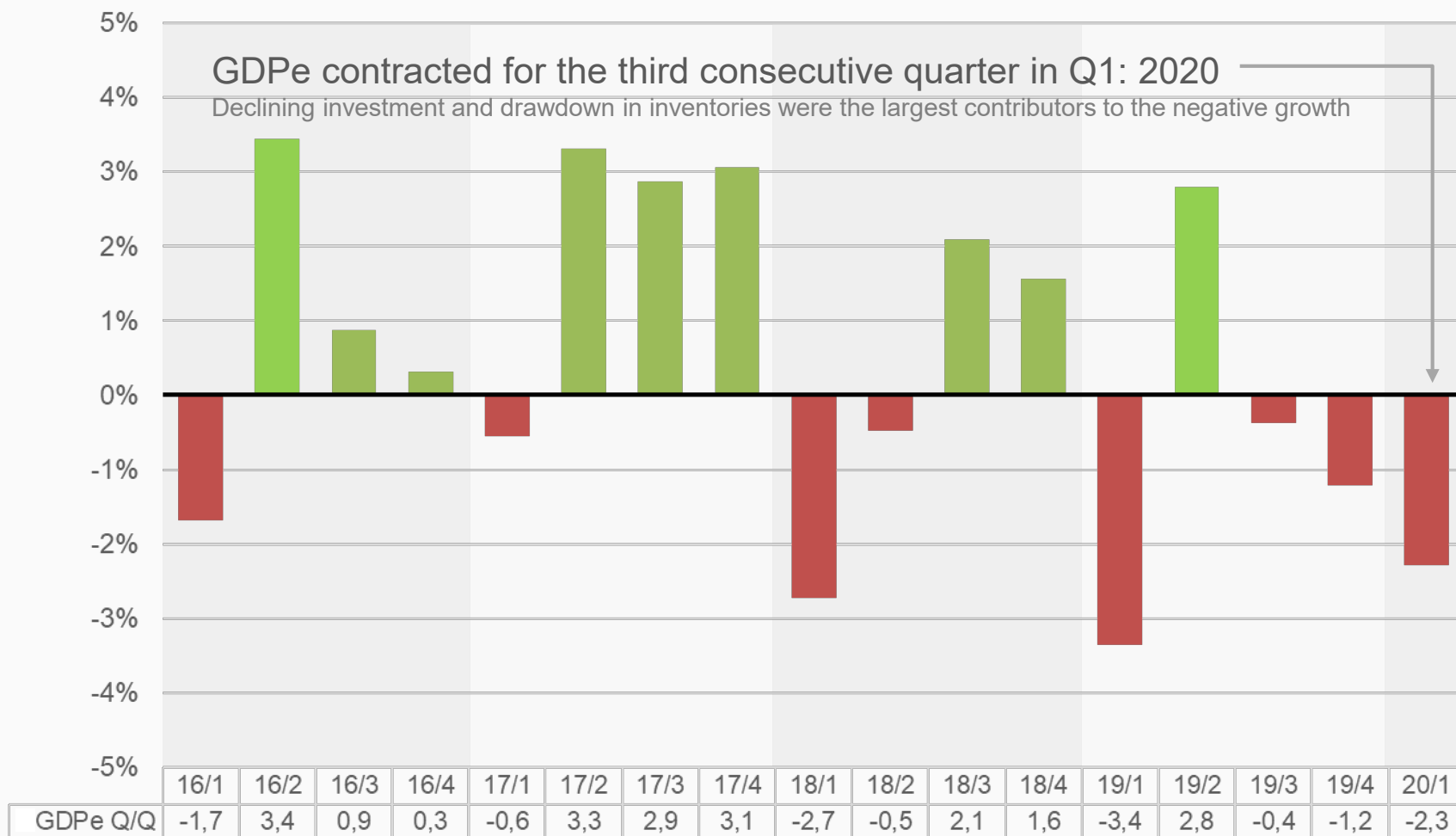
in Q1: 2020
(quarter-on-quarter)
Seasonally adjusted and annualised

Expenditure
on GDP



in Q1: 2020
(year-on-year)
Unadjusted

GDP
Q1: 2020



Quarter-on-quarter percentage growth, seasonally adjusted and annualised



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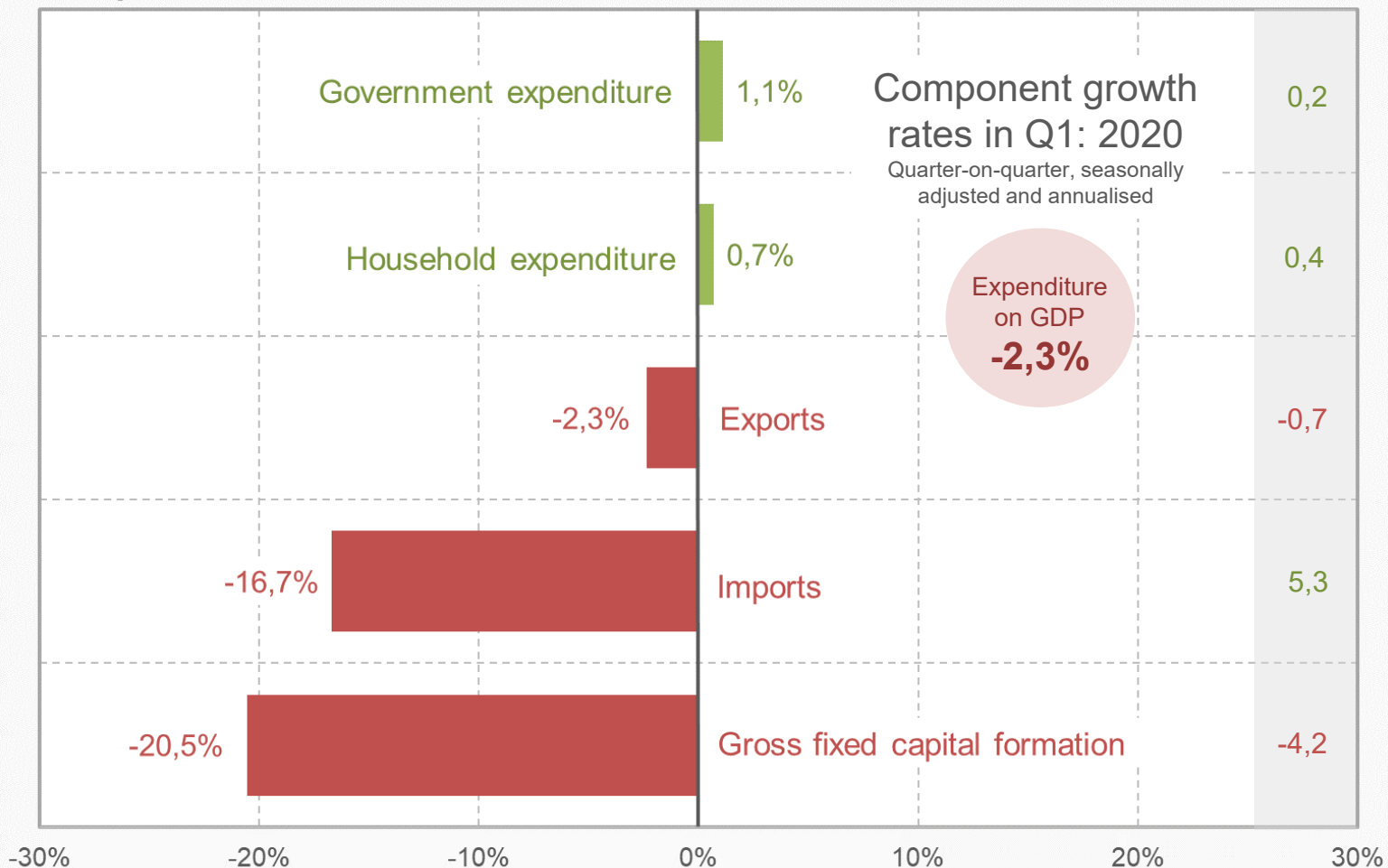
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GDP
Q1: 2020

LHS: growth rates

RHS: contributions



Change in inventories: -R67,3 billion (contribution: -3,4 percentage points)



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GDP
Q1: 2020

Household final consumption expenditure (HFCE)

0,7%

in Q1: 2020
(quarter-on-quarter)
Seasonally adjusted and annualised

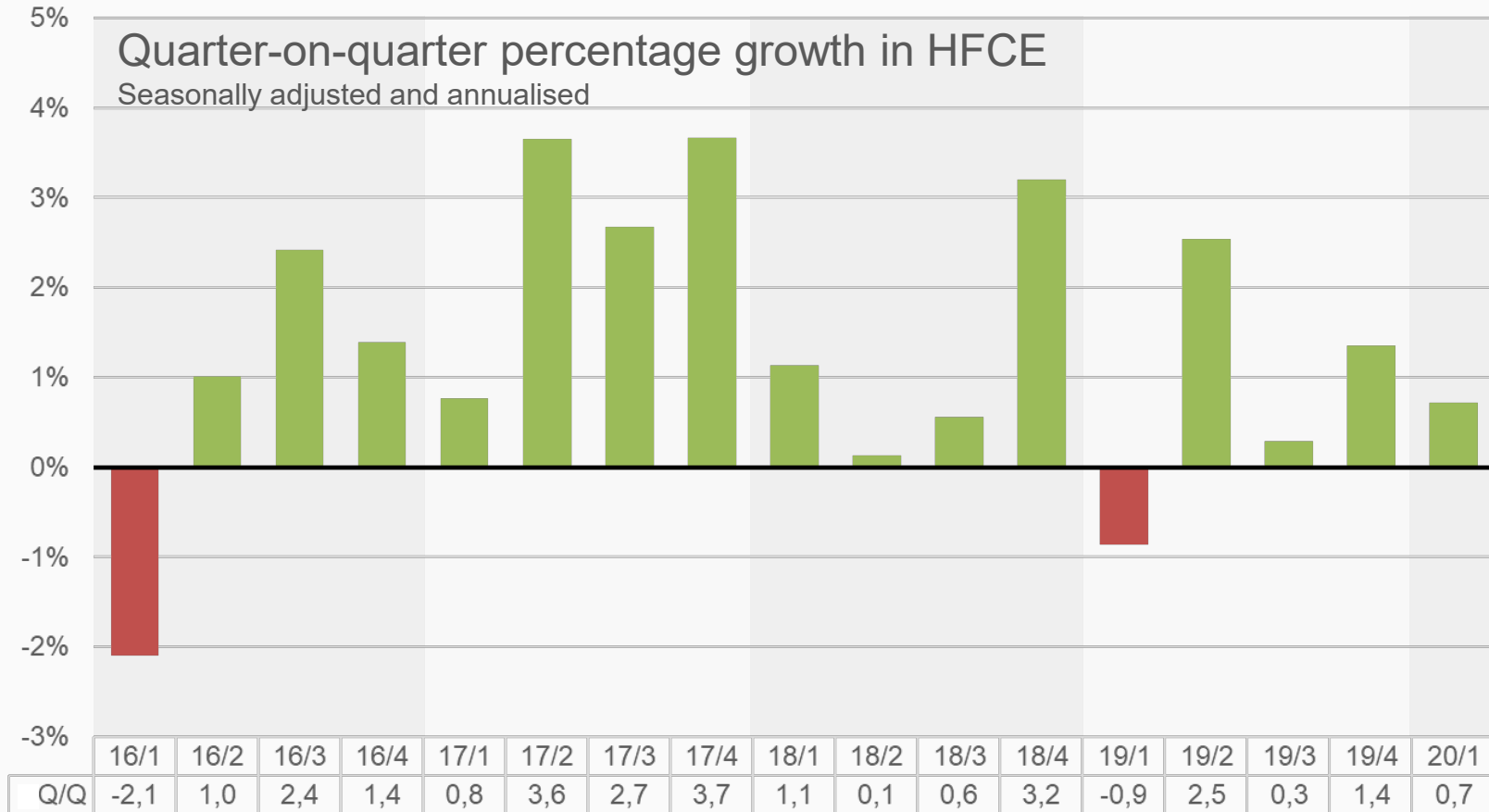


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GDP
Q1: 2020



The rise in Q1: 2020 was in line with retail trade sales. There was increased expenditure on housing & utilities, health, and education services



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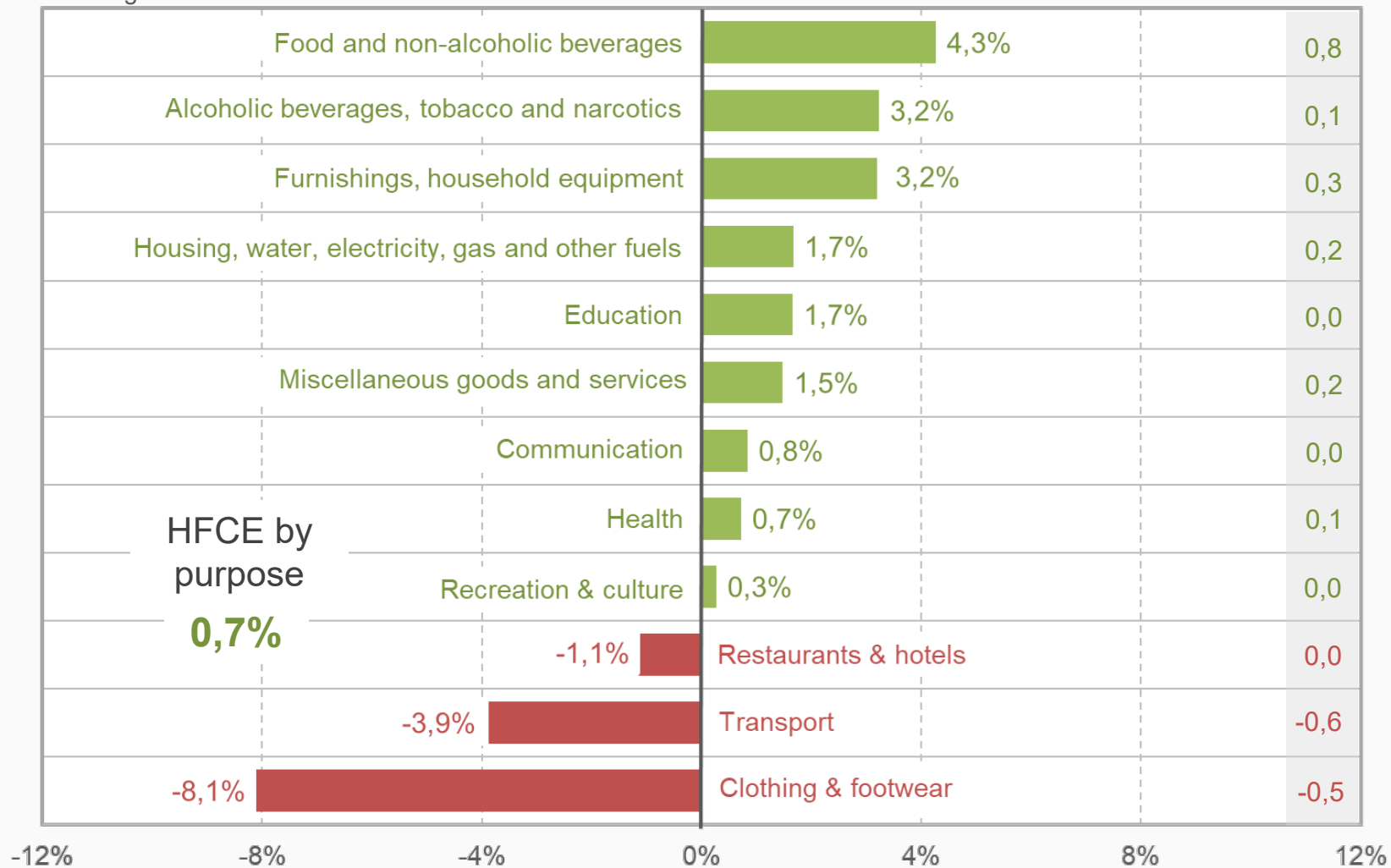
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GDP
Q1: 2020

LHS: growth rates

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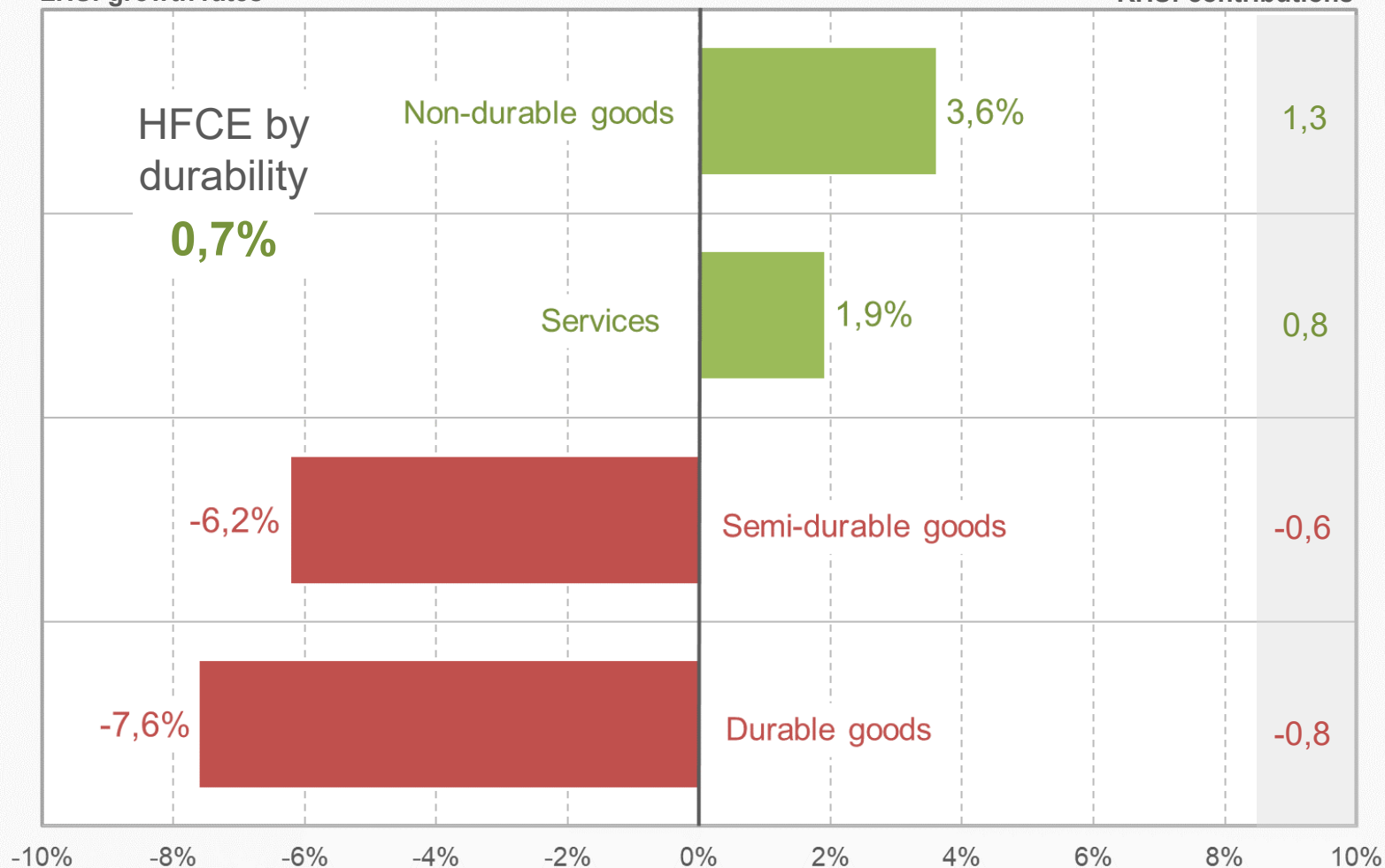
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GDP
Q1: 2020

LHS: growth rates

RHS: contributions



Quarter-on-quarter, seasonally adjusted and annualised



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GDP
Q1: 2020

Government final consumption expenditure (GFCE)

1,1%

in Q1: 2020
(quarter-on-quarter)
Seasonally adjusted and annualised

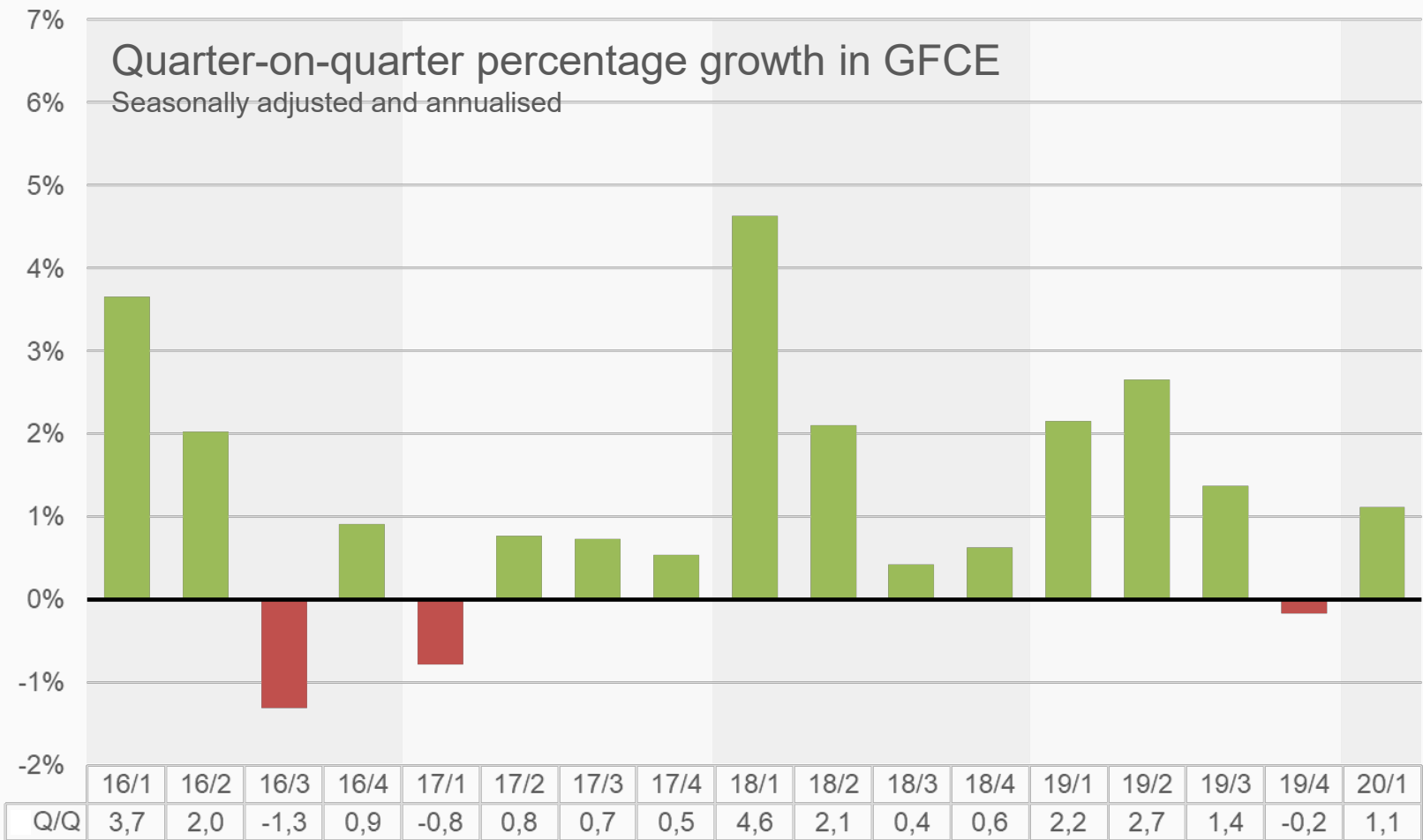


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GDP
Q1: 2020



Increased employment and spending on goods and services contributed to the positive growth in government final consumption expenditure



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GDP
Q1: 2020

Gross fixed capital formation (GFCF)

-20,5%

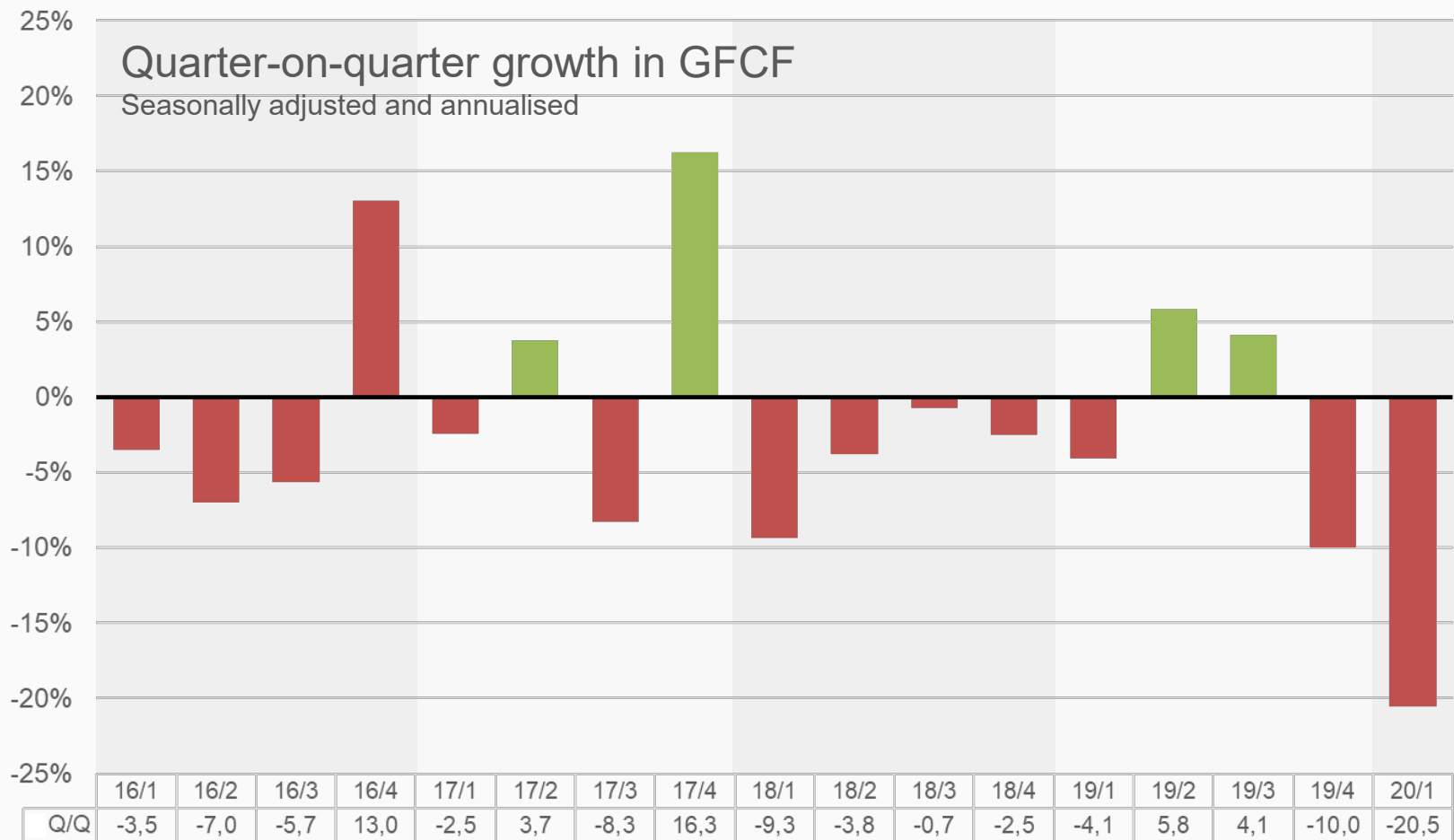
in Q1: 2020
(quarter-on-quarter)
Seasonally adjusted and annualised



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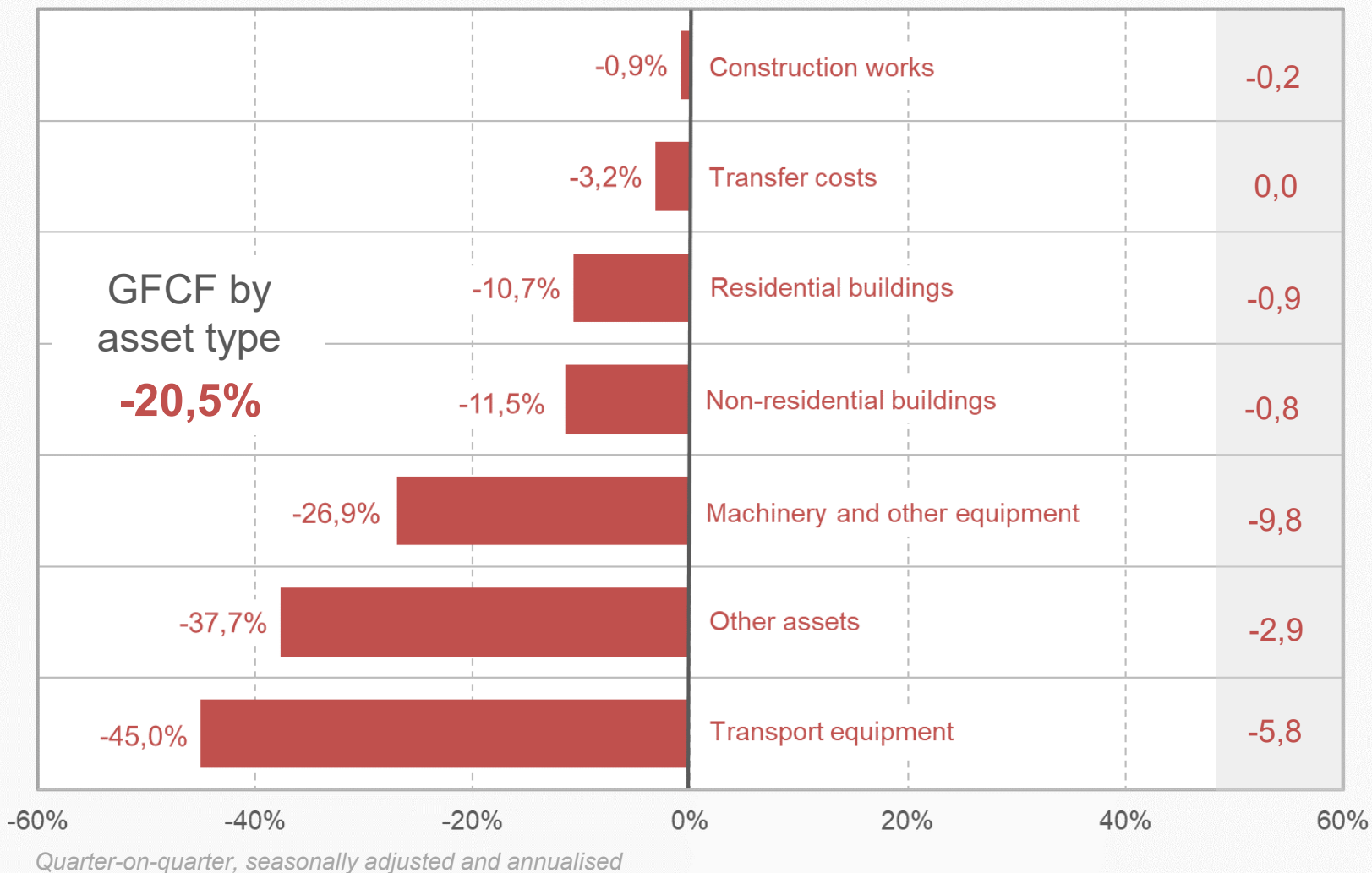


The fall in Q1: 2020 was largely driven largely by decreasing investments in computer equipment, computer software and transport equipment

GDP
Q1: 2020

LHS: growth rates

RHS: contributions



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GDP
Q1: 2020

Change in inventories

**-R67 256
million**

in Q1: 2020
(quarter-on-quarter)
Seasonally adjusted and annualised

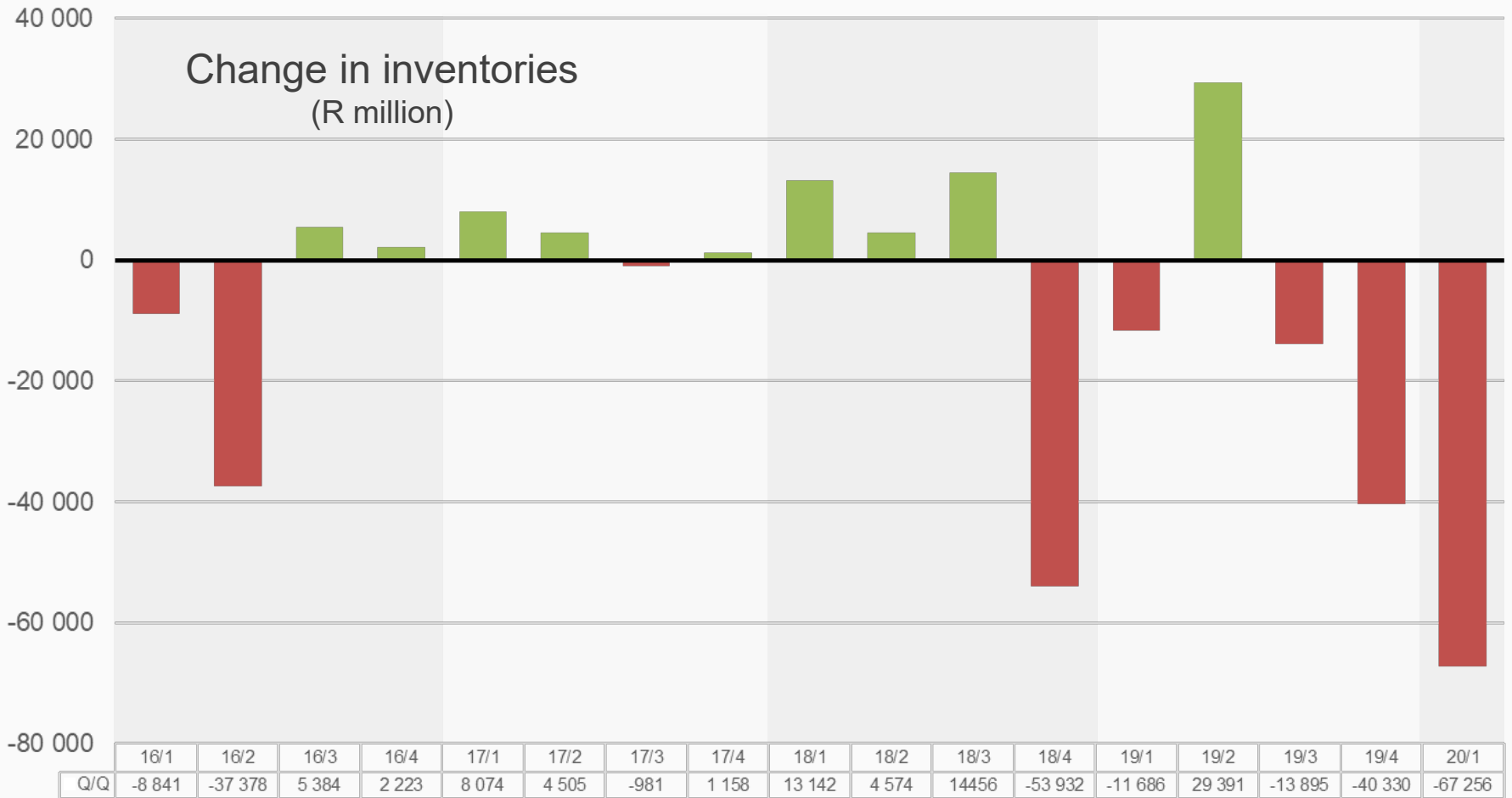


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GDP
Q1: 2020



In Q1: 2020, large inventory drawdowns were reported for the mining, manufacturing and trade industries



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GDP
Q1: 2020

Exports

-2,3%

in Q1: 2020

(quarter-on-quarter)

Seasonally adjusted and annualised

Imports

-16,7%

in Q1: 2020

(quarter-on-quarter)

Seasonally adjusted and annualised

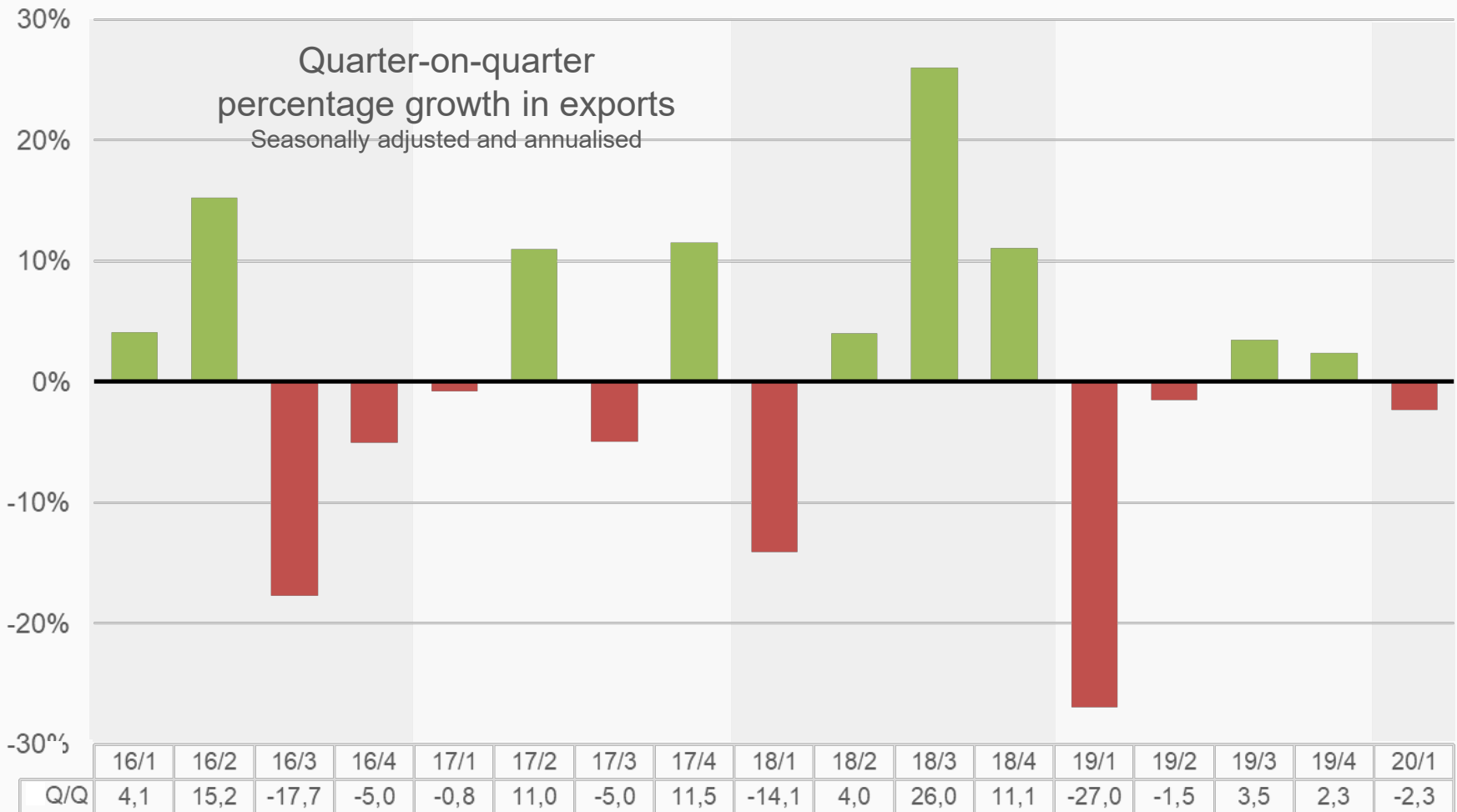


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GDP
Q1: 2020



Exports decreased by 2,3% in Q1: 2020, largely influenced by a decrease in precious metal and stones, base metals and travel services

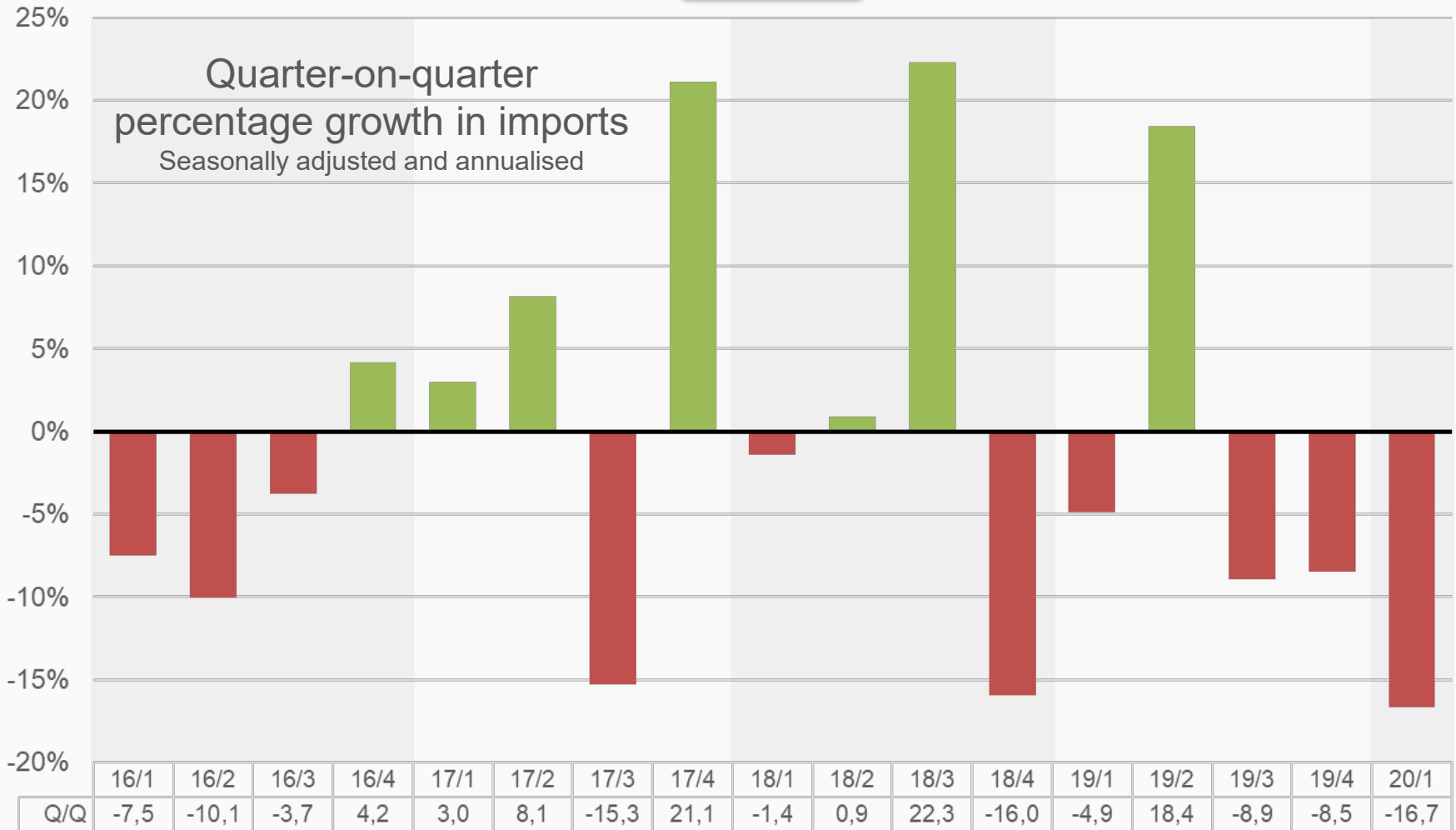


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GDP
Q1: 2020



Imports decreased by 16,7% in Q1: 2020, largely influenced by a fall in machinery and equipment, mineral products and travel services



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GDP
Q1: 2020

Recap

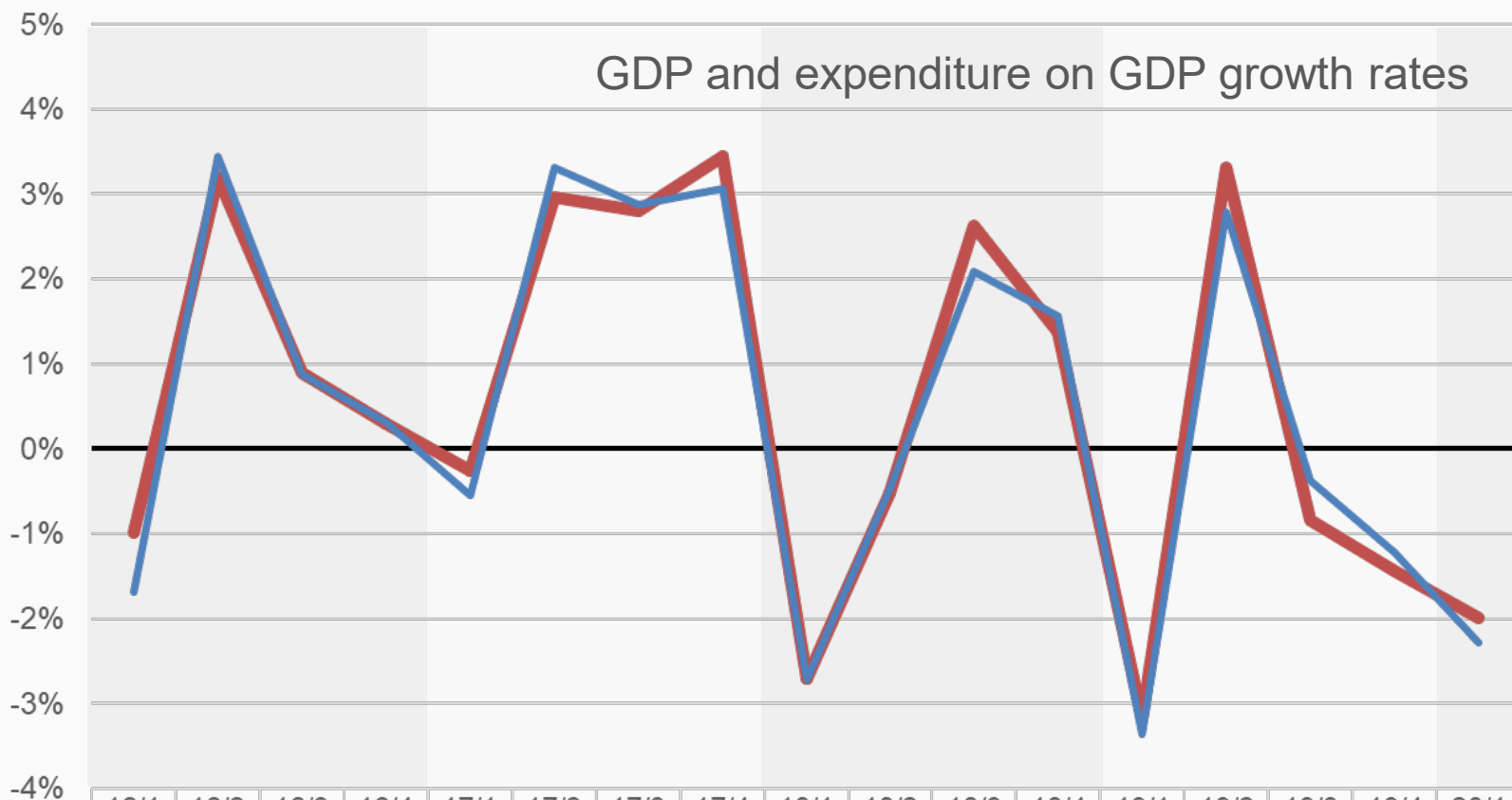


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GDP
Q1: 2020



	16/1	16/2	16/3	16/4	17/1	17/2	17/3	17/4	18/1	18/2	18/3	18/4	19/1	19/2	19/3	19/4	20/1
— GDPp Q/Q	-1,0	3,2	0,9	0,3	-0,3	3,0	2,8	3,4	-2,7	-0,5	2,6	1,4	-3,2	3,3	-0,8	-1,4	-2,0
— GDPe Q/Q	-1,7	3,4	0,9	0,3	-0,6	3,3	2,9	3,1	-2,7	-0,5	2,1	1,6	-3,4	2,8	-0,4	-1,2	-2,3

Quarter-on-quarter, seasonally adjusted and annualised



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Growth figures for Q1: 2020

Real GDP



in Q1: 2020
(quarter-on-quarter)
Seasonally adjusted and annualised

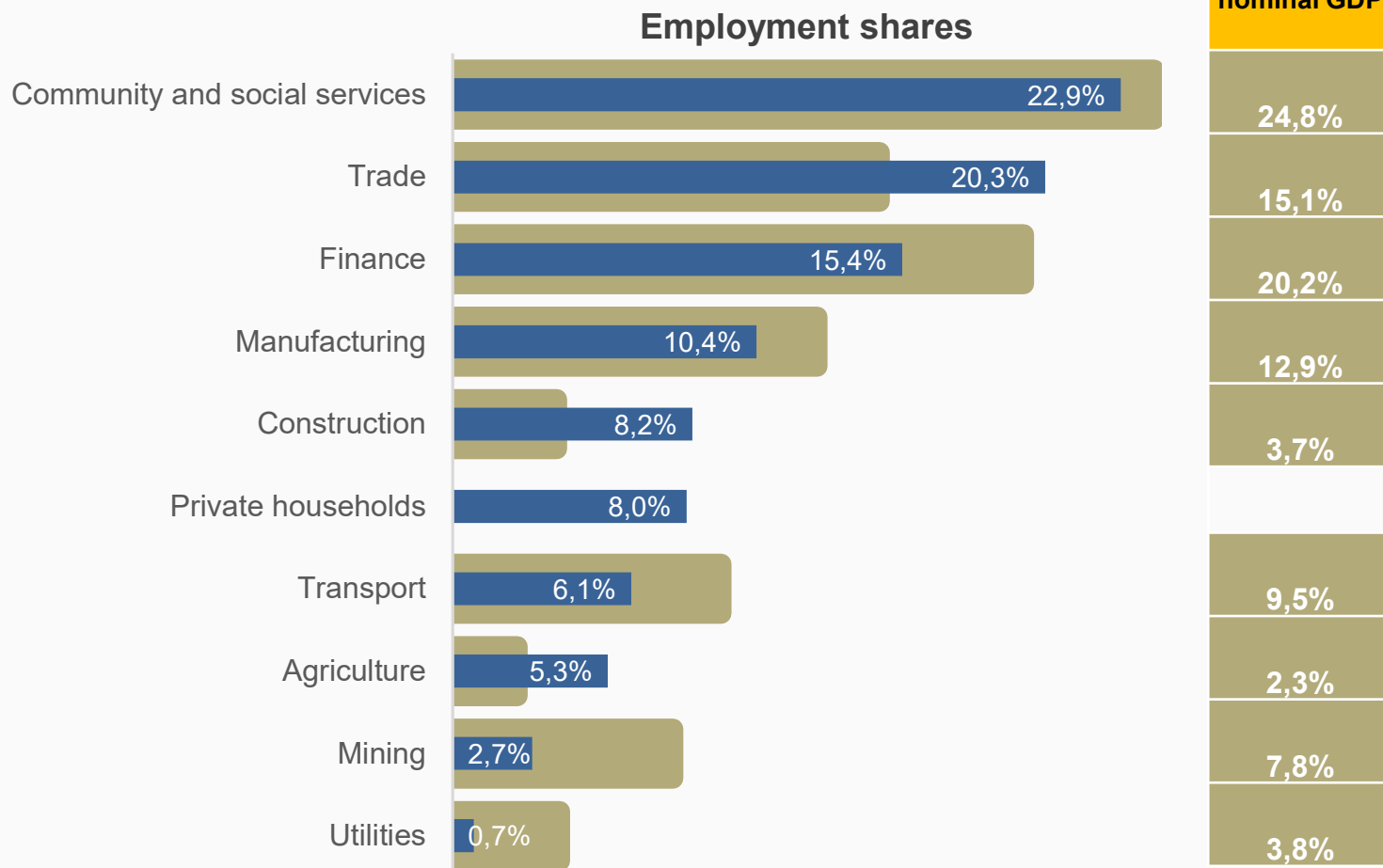
Real GDP



in Q1: 2020
(year-on-year)
unadjusted

GDP
Q1: 2020

Employment and GDP share per industry, Q1: 2020



Percentages have been rounded and may not sum to 100%

Employment shares: Quarterly Labour Force Survey (QLFS), 1st quarter 2020



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Ndzi hela kwala!

