

GDP
Q1: 2019

Gross domestic product

1st quarter 2019

4 June 2019

Embargo: 11:30am



@StatsSA
#GDP

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GDP
Q1: 2019

GDP production

GDP
Q1: 2019

Growth figures for Q1: 2019

Real GDP



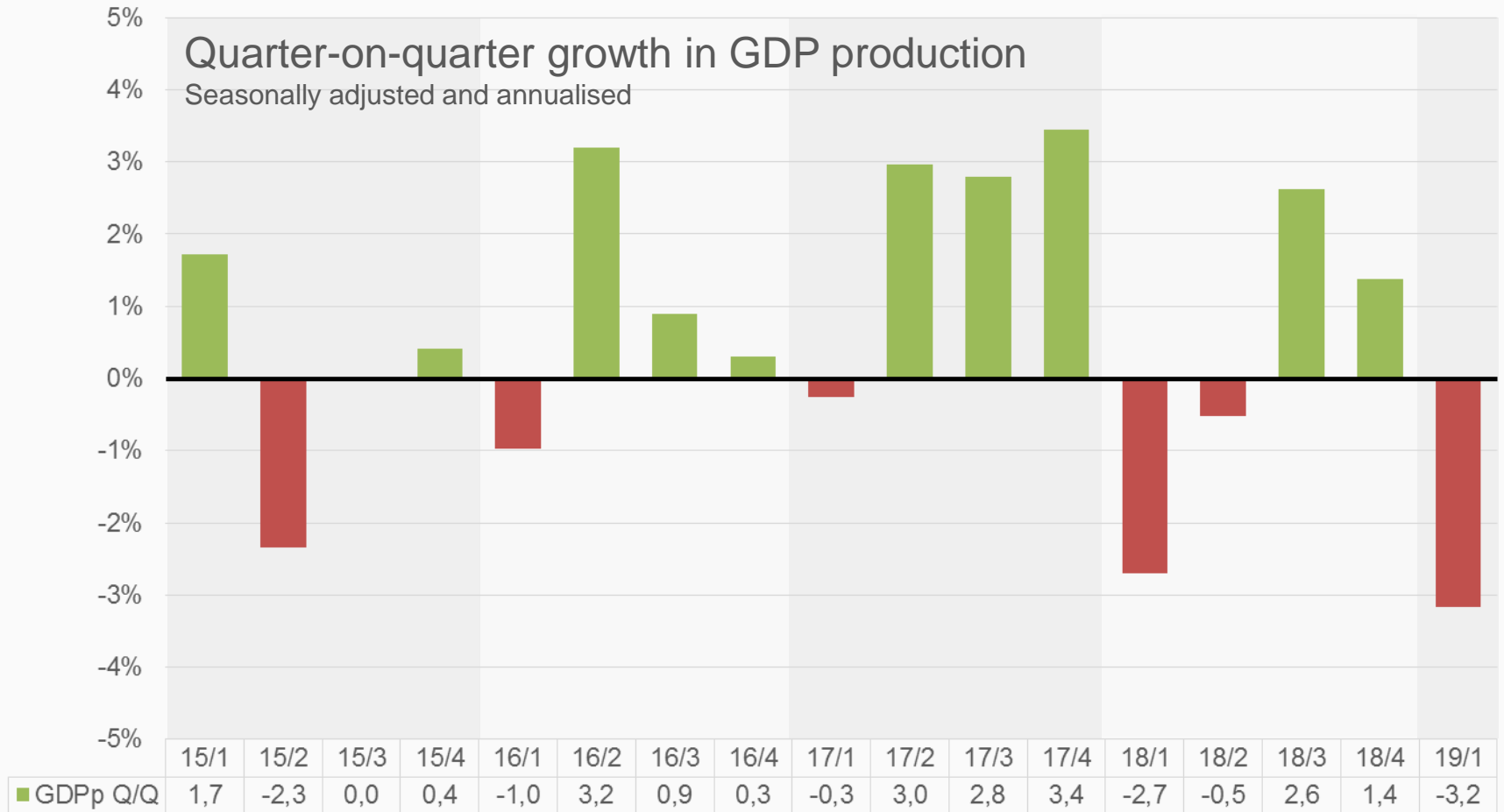
in Q1: 2019
(quarter-on-quarter)
Seasonally adjusted and annualised

Real GDP



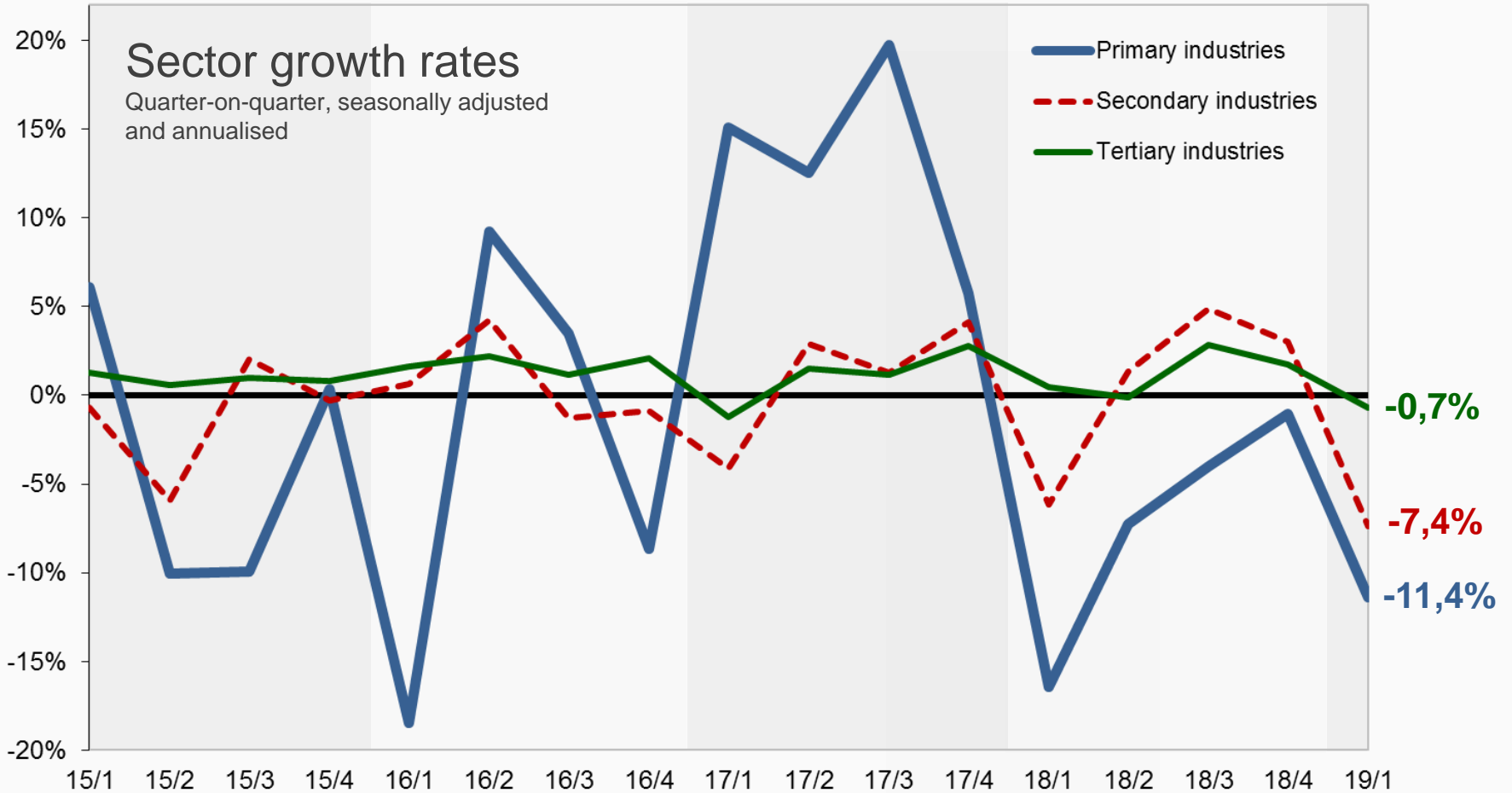
in Q1: 2019
(year-on-year)
unadjusted

GDP
Q1: 2019



The 3,2% fall in Q1: 2019 was largely driven by manufacturing and mining

GDP
Q1: 2019

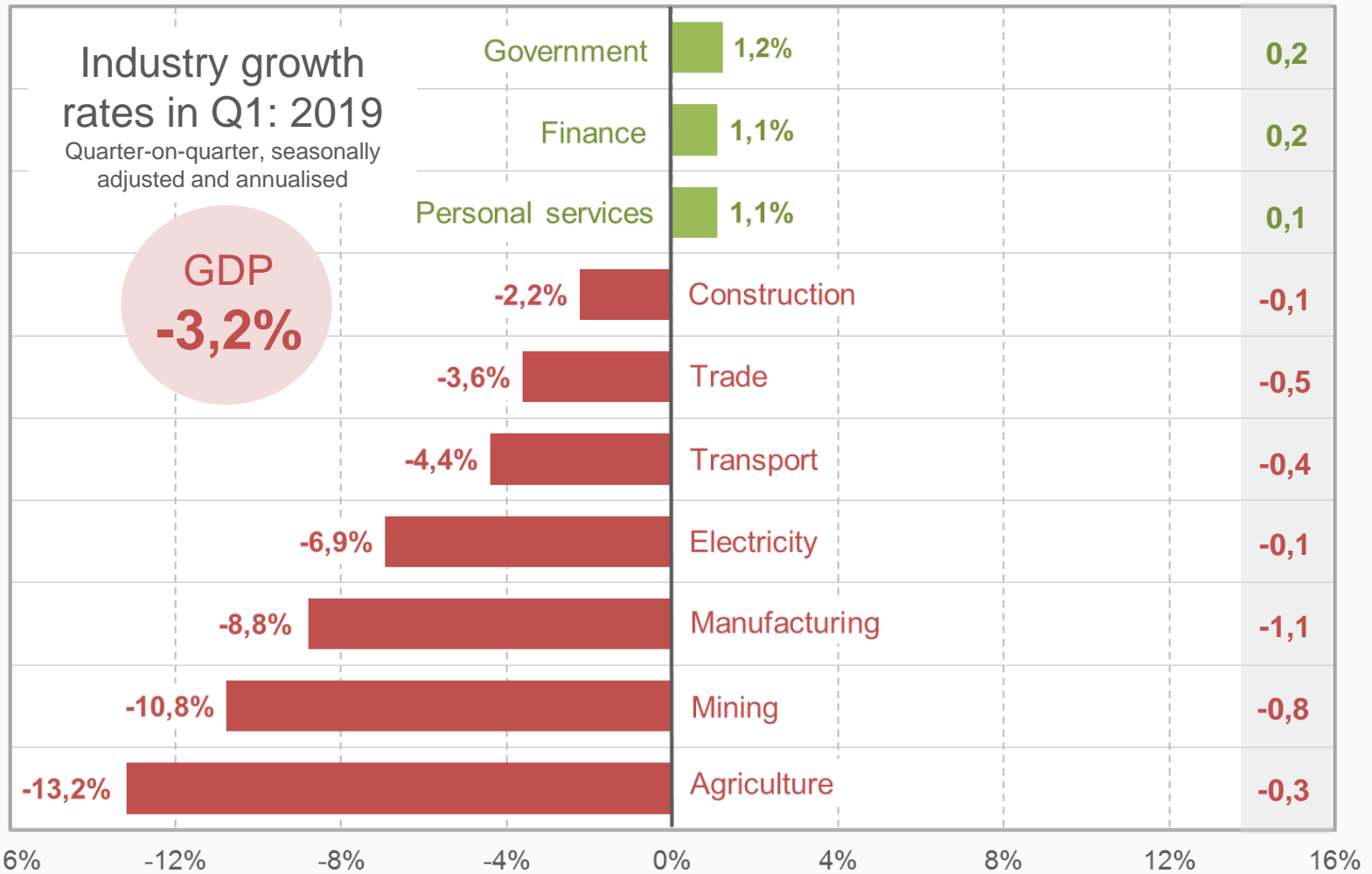


The primary, secondary and tertiary sectors recorded negative growth rates in Q1: 2019

GDP
Q1: 2019

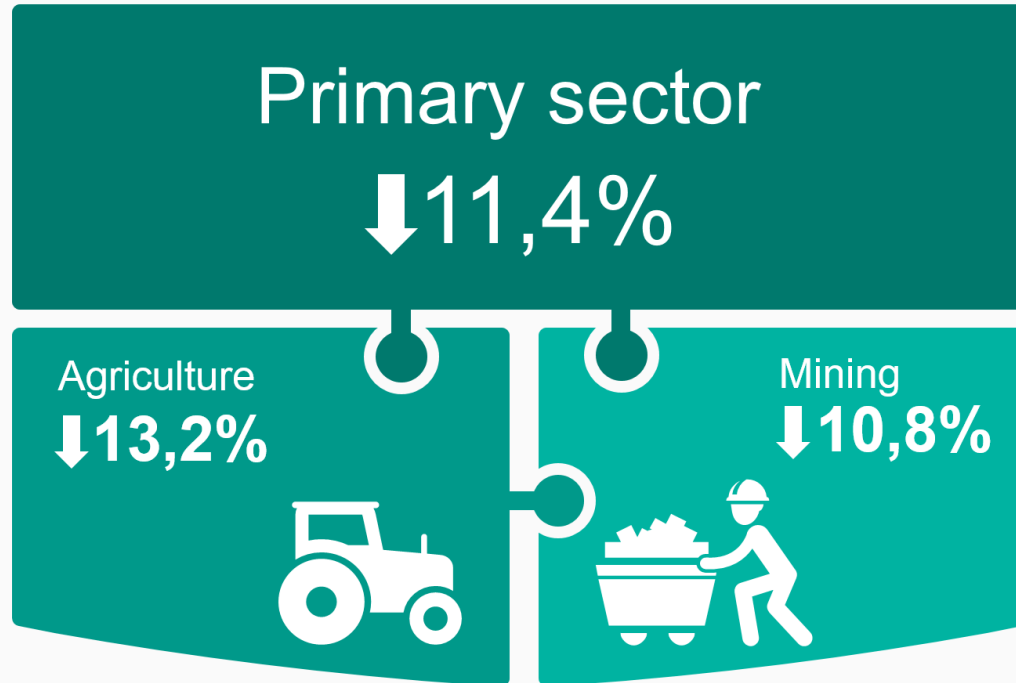
LHS: growth rates

RHS: contributions



GDP
Q1: 2019

Q/Q growth in Q1: 2019, seasonally adjusted and annualised

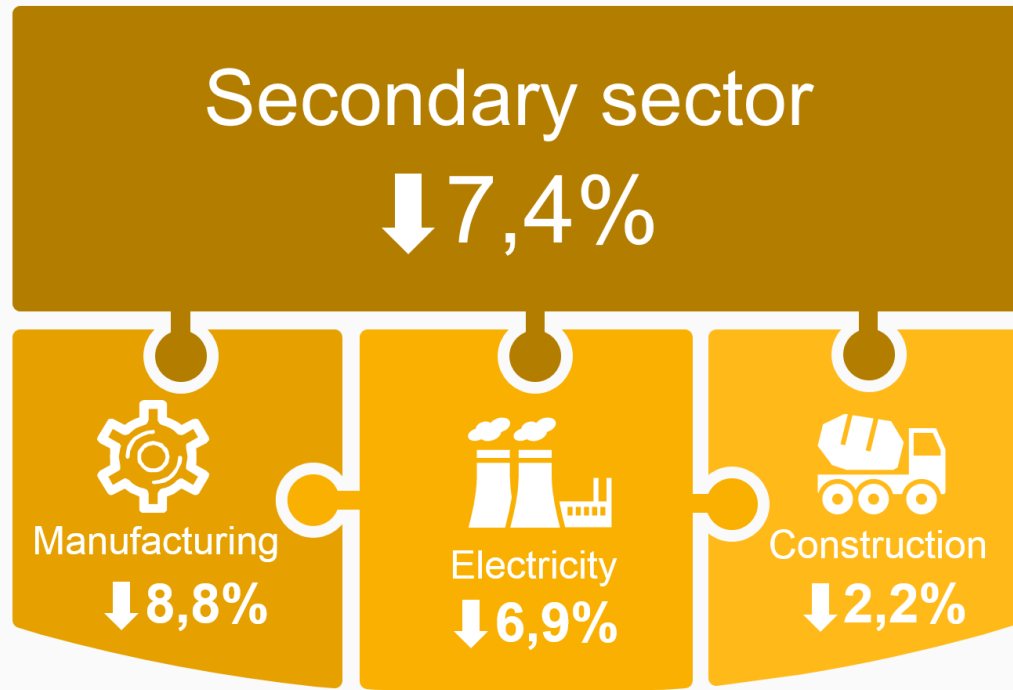


Agriculture: Decreased production was reported for field crops and horticultural products

Mining: Decreased production was reported for 'other' mining and quarrying (including diamonds), iron ore and coal

GDP
Q1: 2019

Q/Q growth in Q1: 2019, seasonally adjusted and annualised



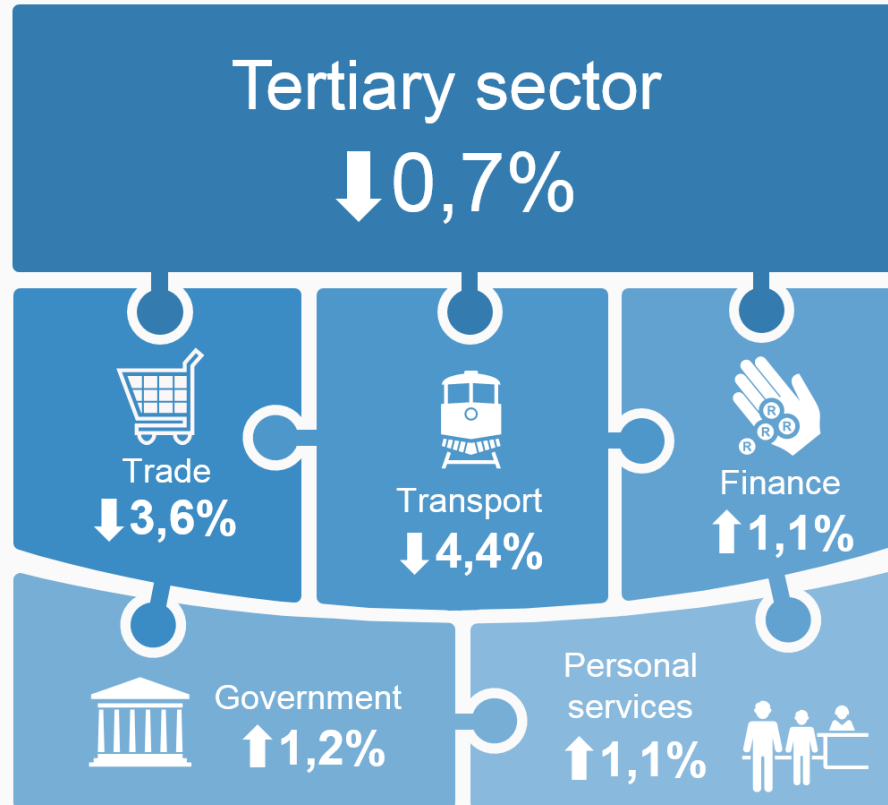
Manufacturing: The decline was driven largely by petroleum, chemical, and plastic products; motor vehicles, parts and accessories; and wood, paper, publishing and printing

Electricity: Negative growth was driven by a fall in the volume of electricity and water distributed

Construction: Decreases were reported for residential and non-residential buildings, as well as for construction works activities

GDP
Q1: 2019

Q/Q growth in Q1: 2019, seasonally adjusted and annualised



Trade: Weaker performance was reported in wholesale, retail and motor trade

Transport: Decreased activity was reported for land transport (passenger and freight)

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
Q1: 2019

Nominal GDP values for Q1: 2019

Nominal GDP estimated at **R1,20 trillion** for Q1: 2019, **R56 billion** less than in Q4: 2018



Agriculture was up by R8 billion to R20 billion



Electricity, gas and water was up by R6 billion to R40 billion



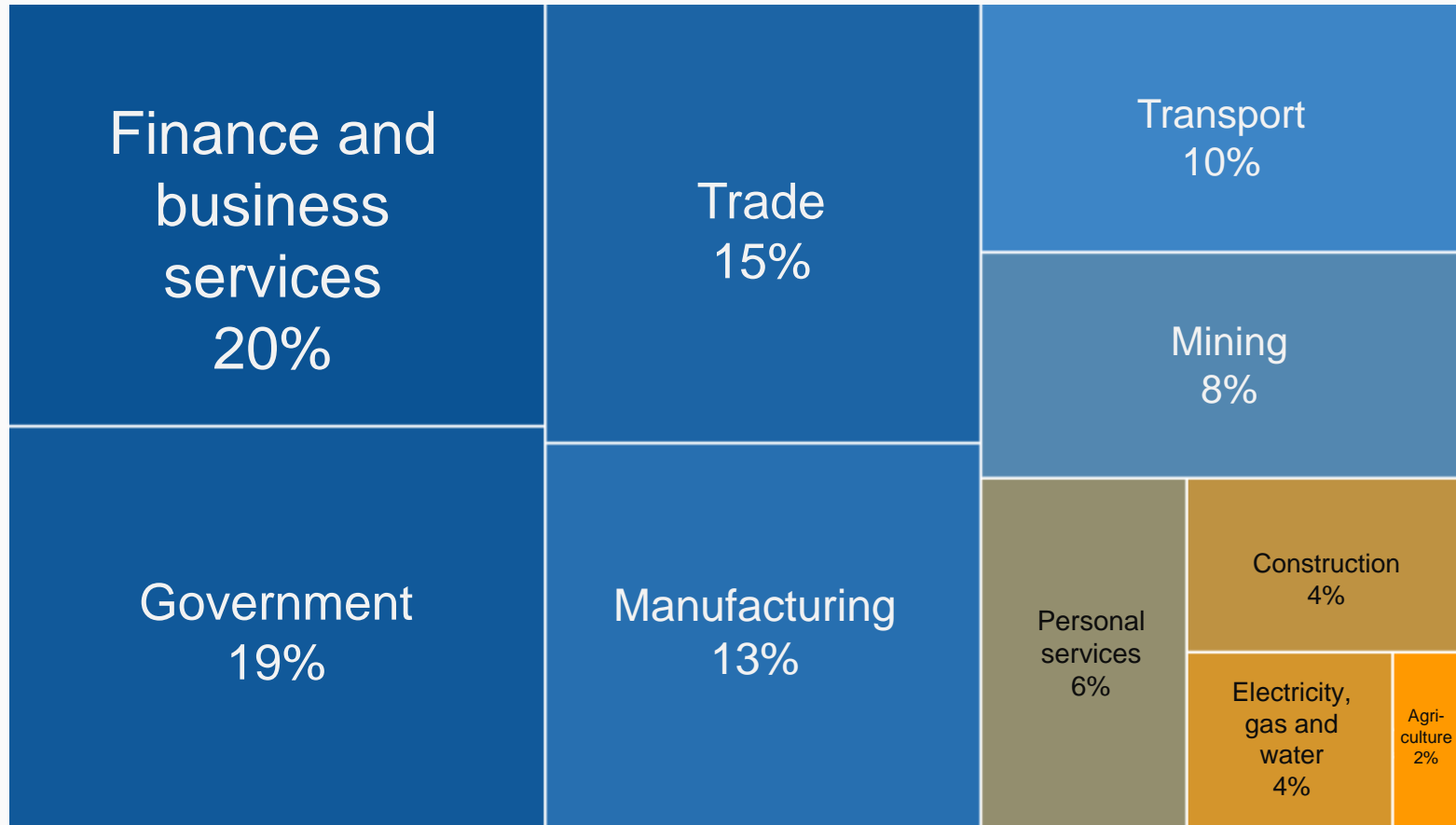
Mining was down R19 billion to R81 billion



Trade was down R24 billion to R160 billion

GDP
Q1: 2019

Which are the largest (and smallest) industries in South Africa? Percentage contribution to total nominal GDP in Q1: 2019



Percentages have been rounded and may not sum to 100%

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GDP
Q1: 2019

Expenditure on GDP

GDP
Q1: 2019

Growth figures for Q1: 2019

Expenditure
on GDP



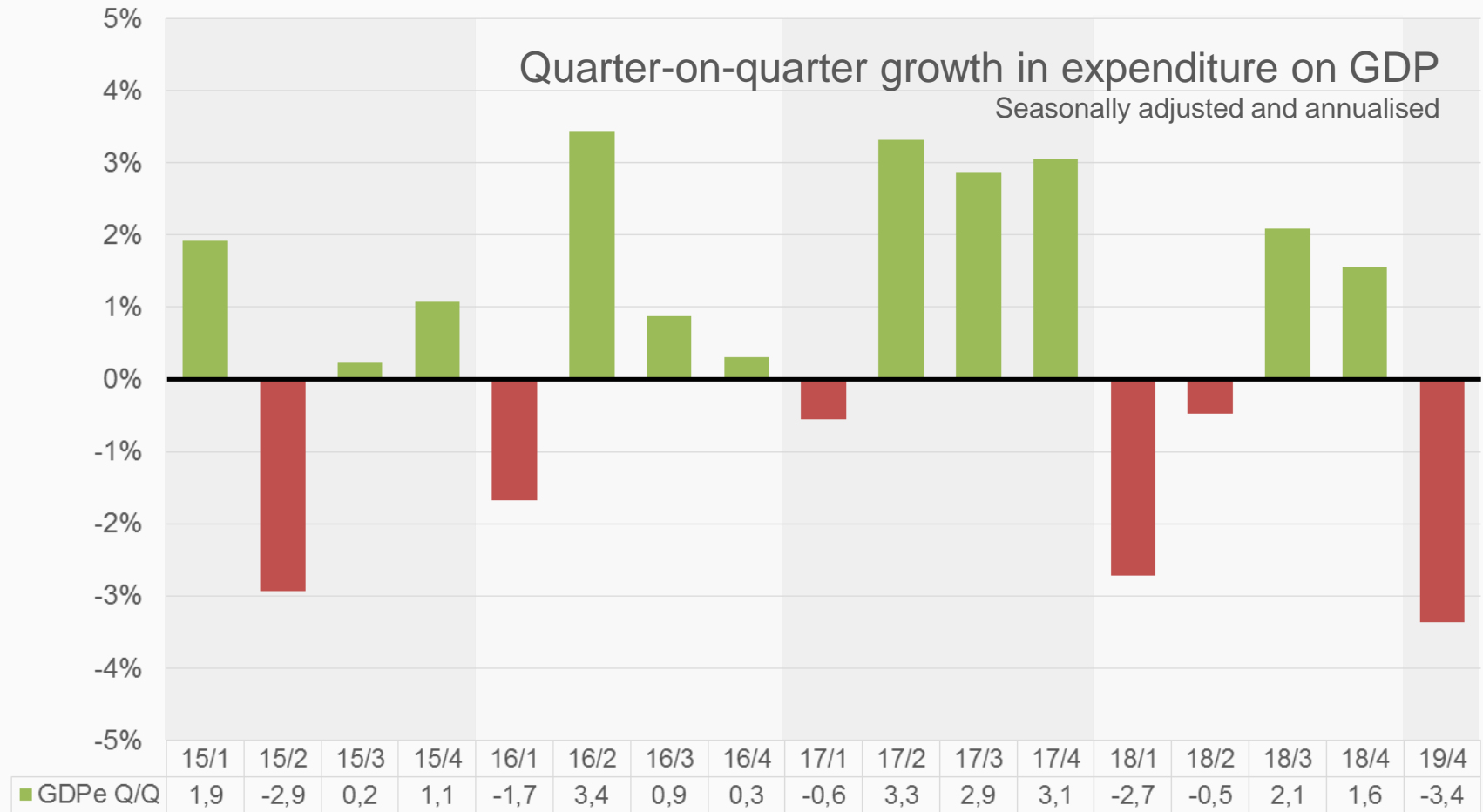
in Q1: 2019
(quarter-on-quarter)
Seasonally adjusted and annualised

Expenditure
on GDP



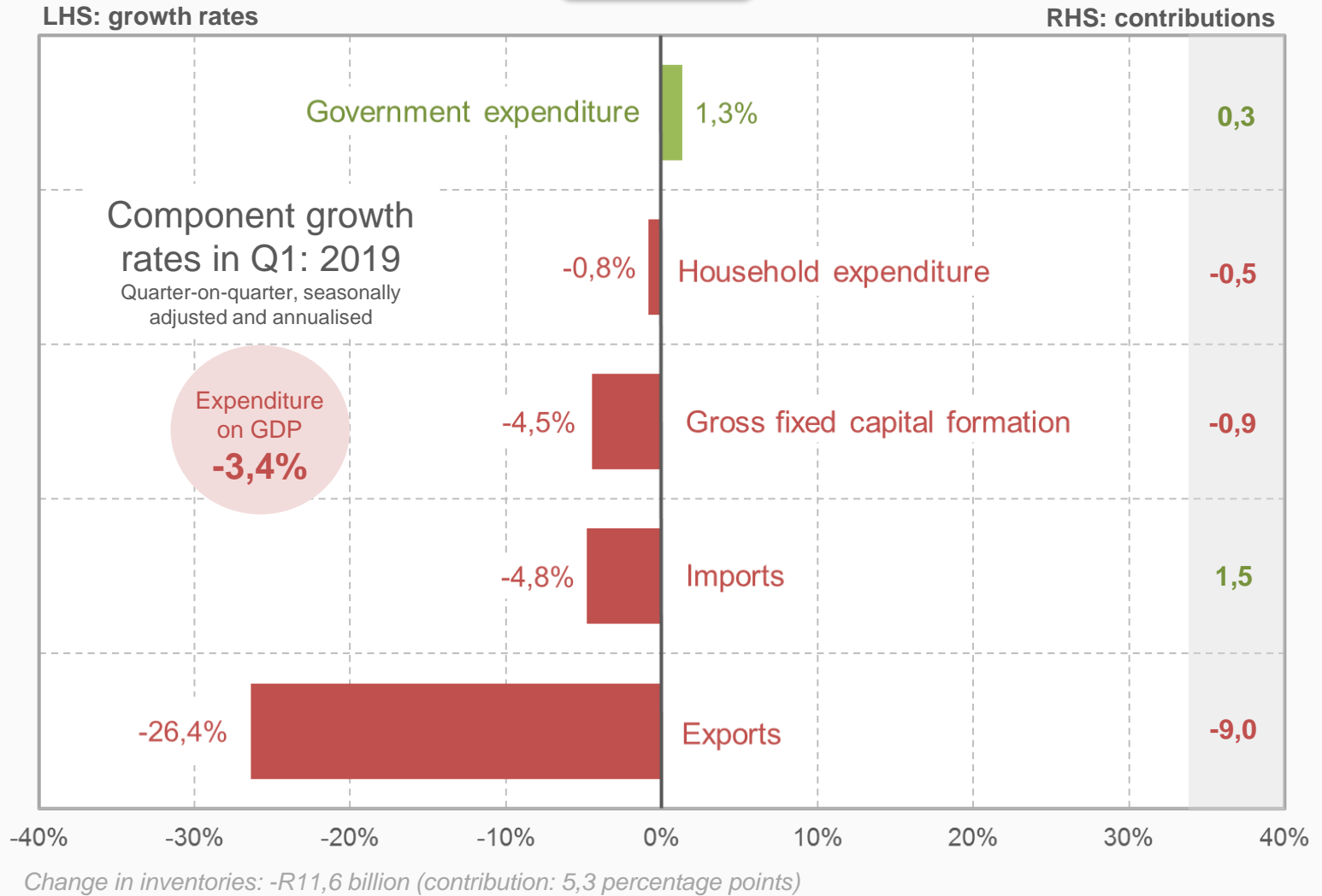
in Q1: 2019
(year-on-year)
Unadjusted

GDP
Q1: 2019



A decline in exports and weaker investment and final household consumption expenditure contributed to the decline in Q1: 2019

GDP
Q1: 2019



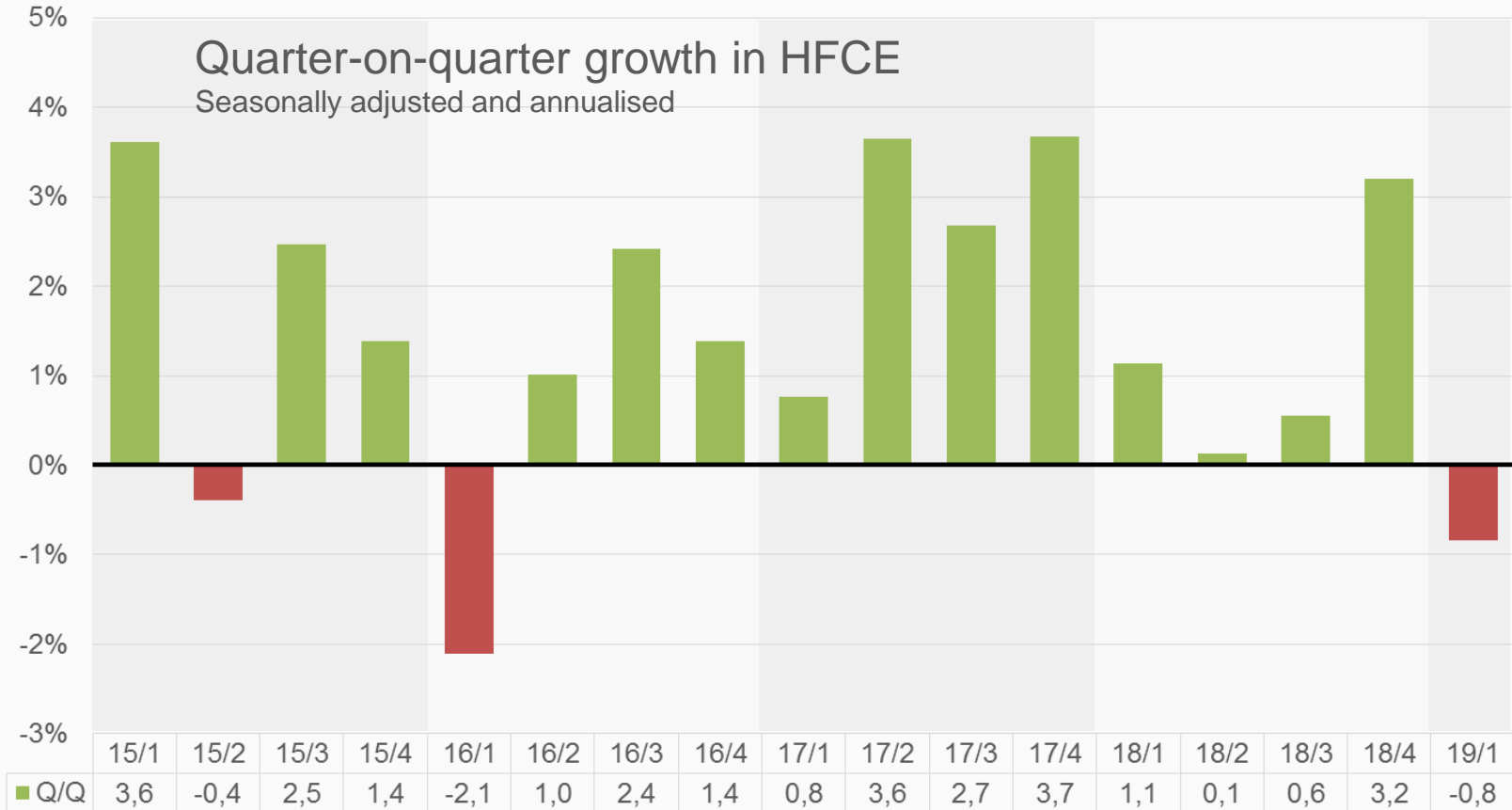
GDP
Q1: 2019

Household final consumption expenditure (HFCE)

-0,8%

in Q1: 2019
(quarter-on-quarter)
Seasonally adjusted and annualised

GDP
Q1: 2019

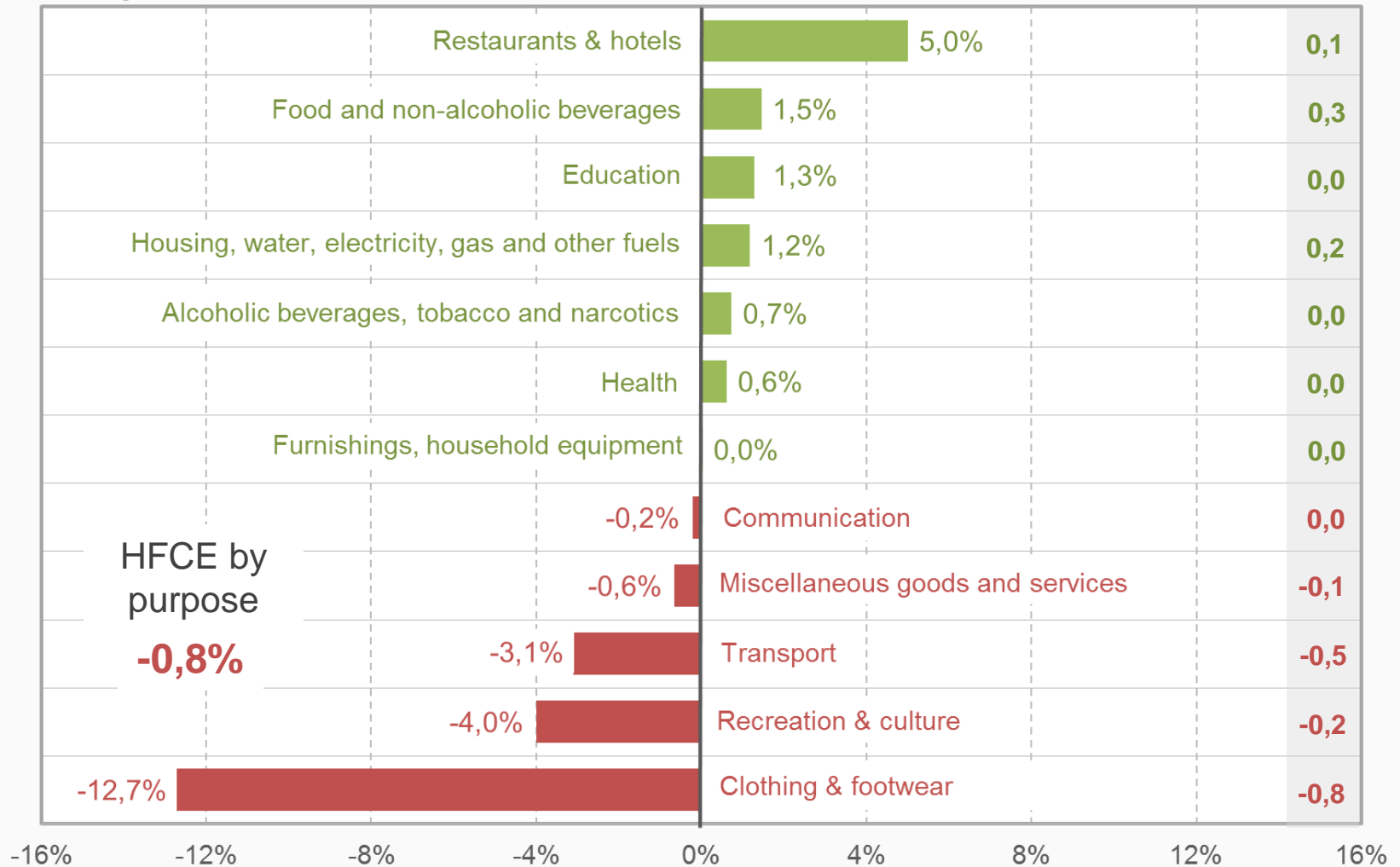


Household consumption expenditure fell by 0,8% in Q1: 2019 in line with decreases in retail sales and motor vehicles sales

GDP
Q1: 2019

LHS: growth rates

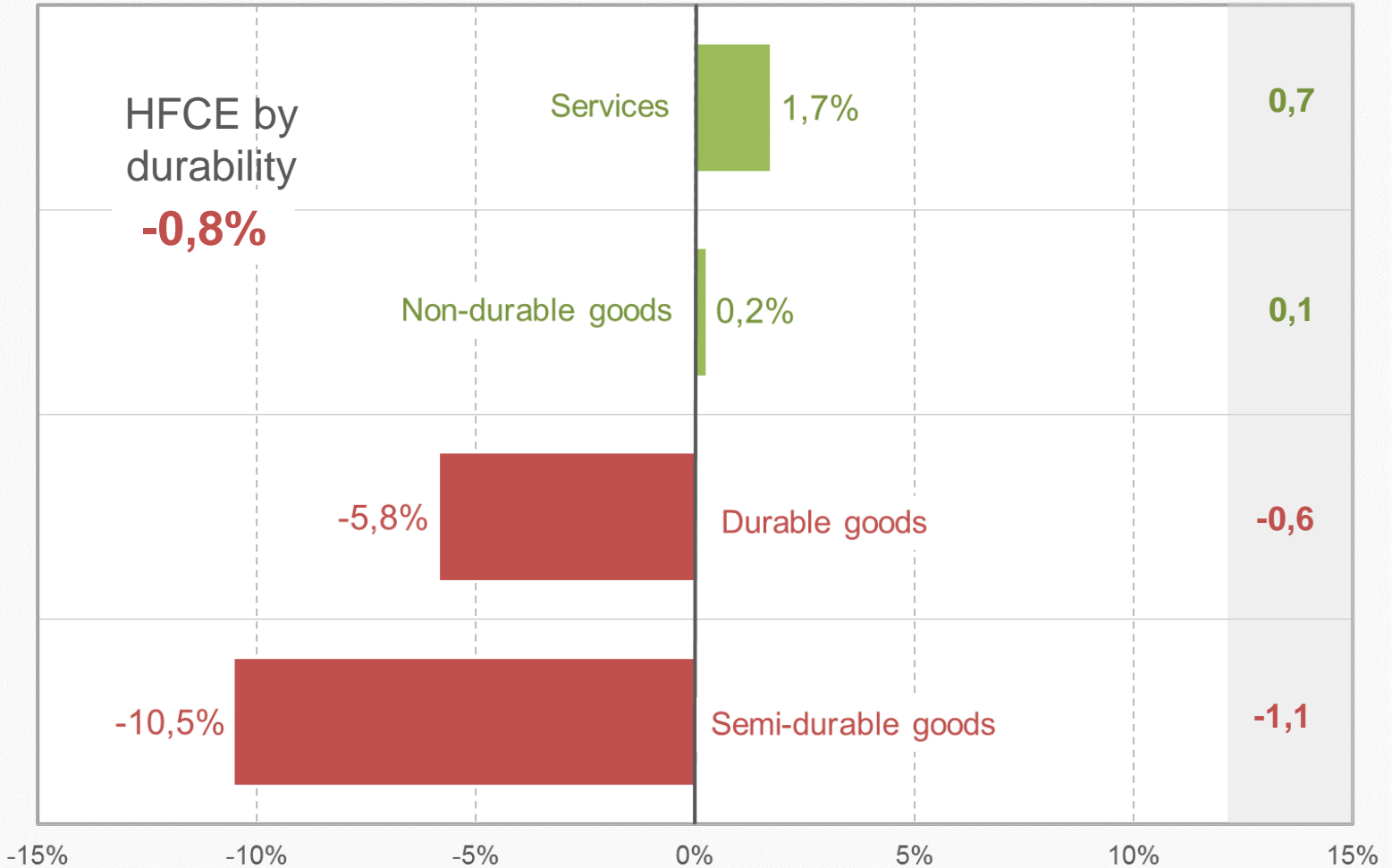
RHS: contributions



GDP
Q1: 2019

LHS: growth rates

RHS: contributions



Quarter-on-quarter, seasonally adjusted and annualised

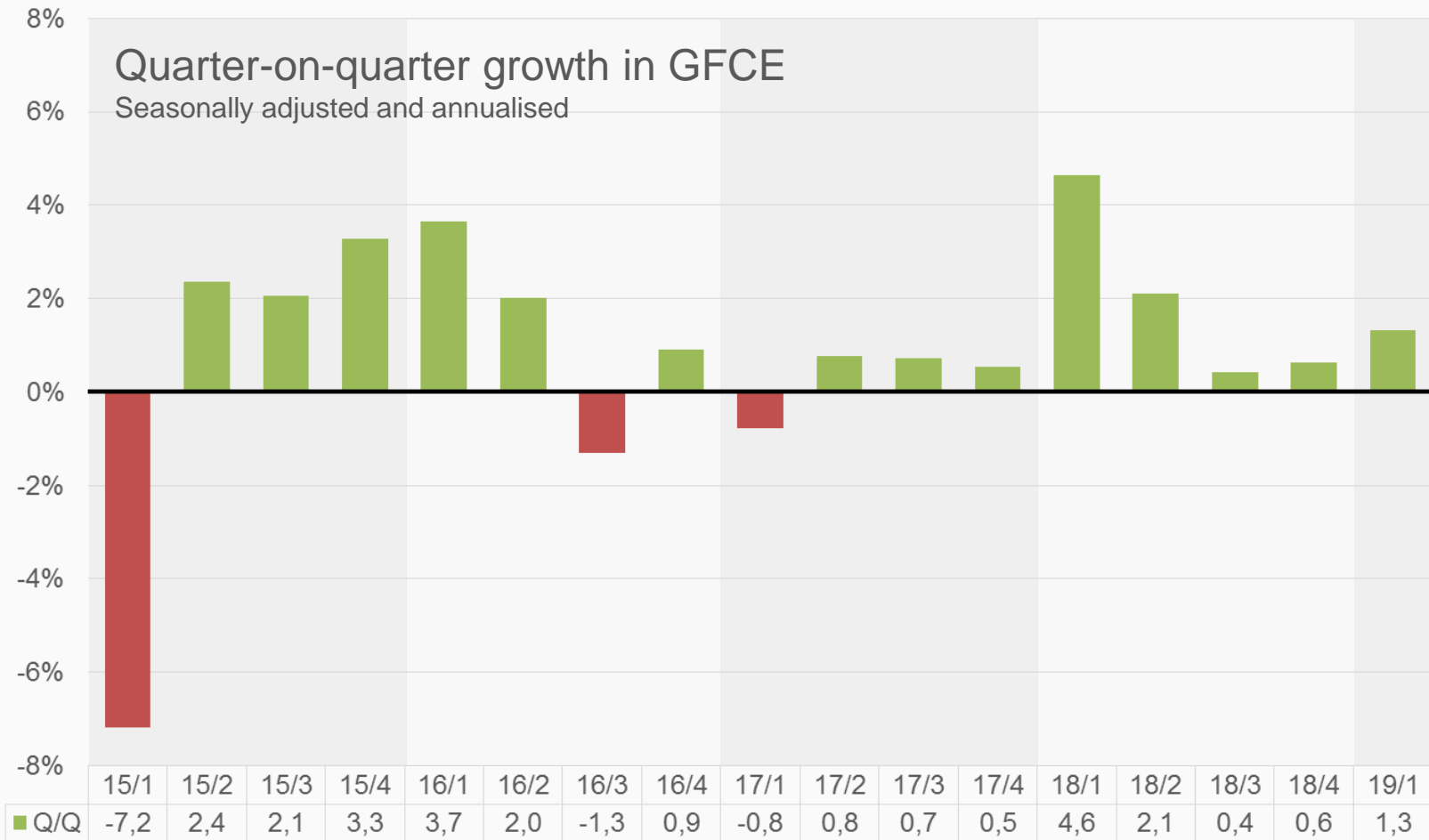
GDP
Q1: 2019

Government final
consumption
expenditure (GFCE)

1,3%

in Q1: 2019
(quarter-on-quarter)
Seasonally adjusted and annualised

GDP
Q1: 2019



An increase in purchases of goods and services and a rise in civil service employment contributed to the 1,3% rise in Q1: 2019

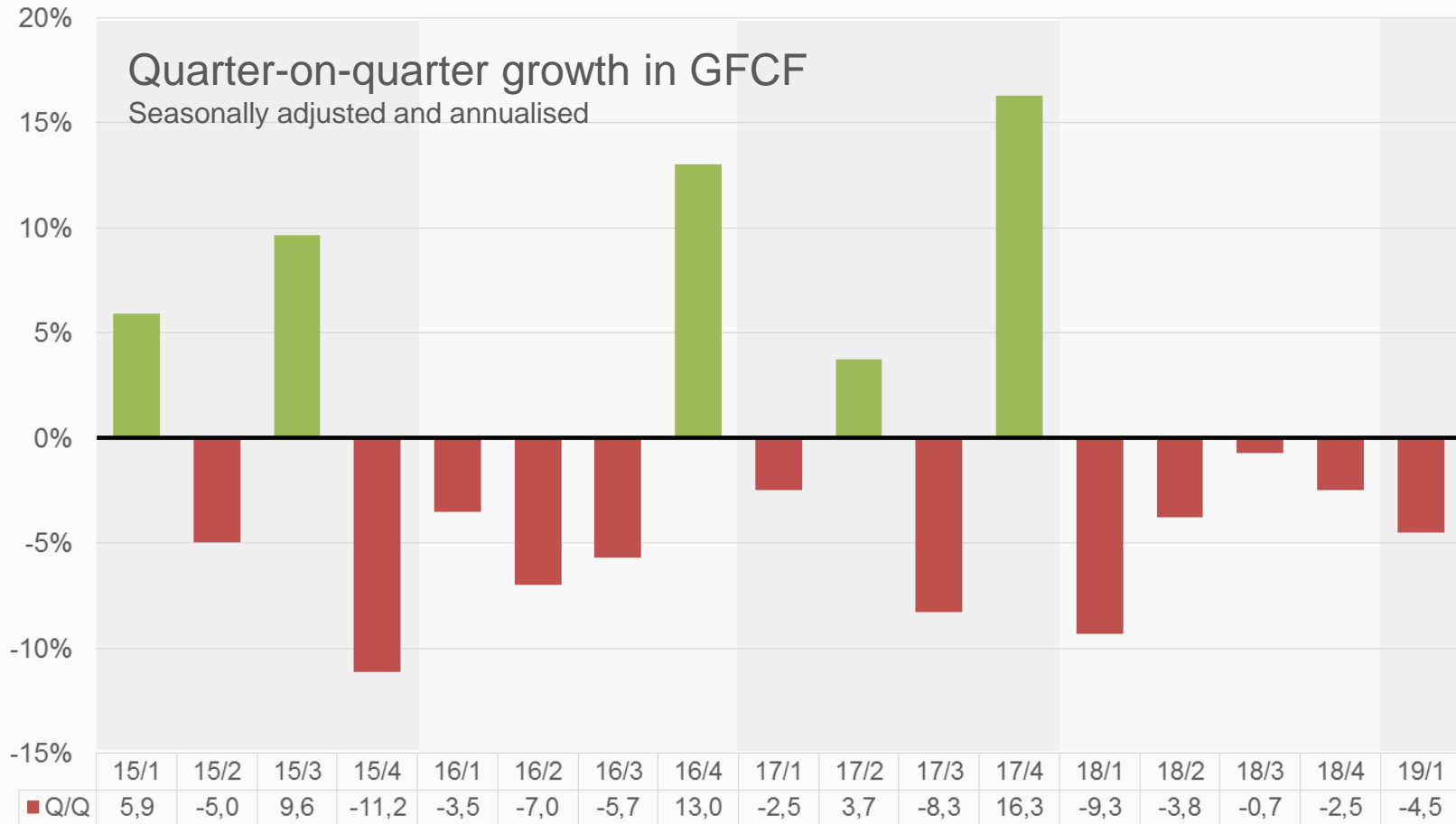
GDP
Q1: 2019

Gross fixed capital formation (GFCF)

-4,5%

in Q1: 2019
(quarter-on-quarter)
Seasonally adjusted and annualised

GDP
Q1: 2019

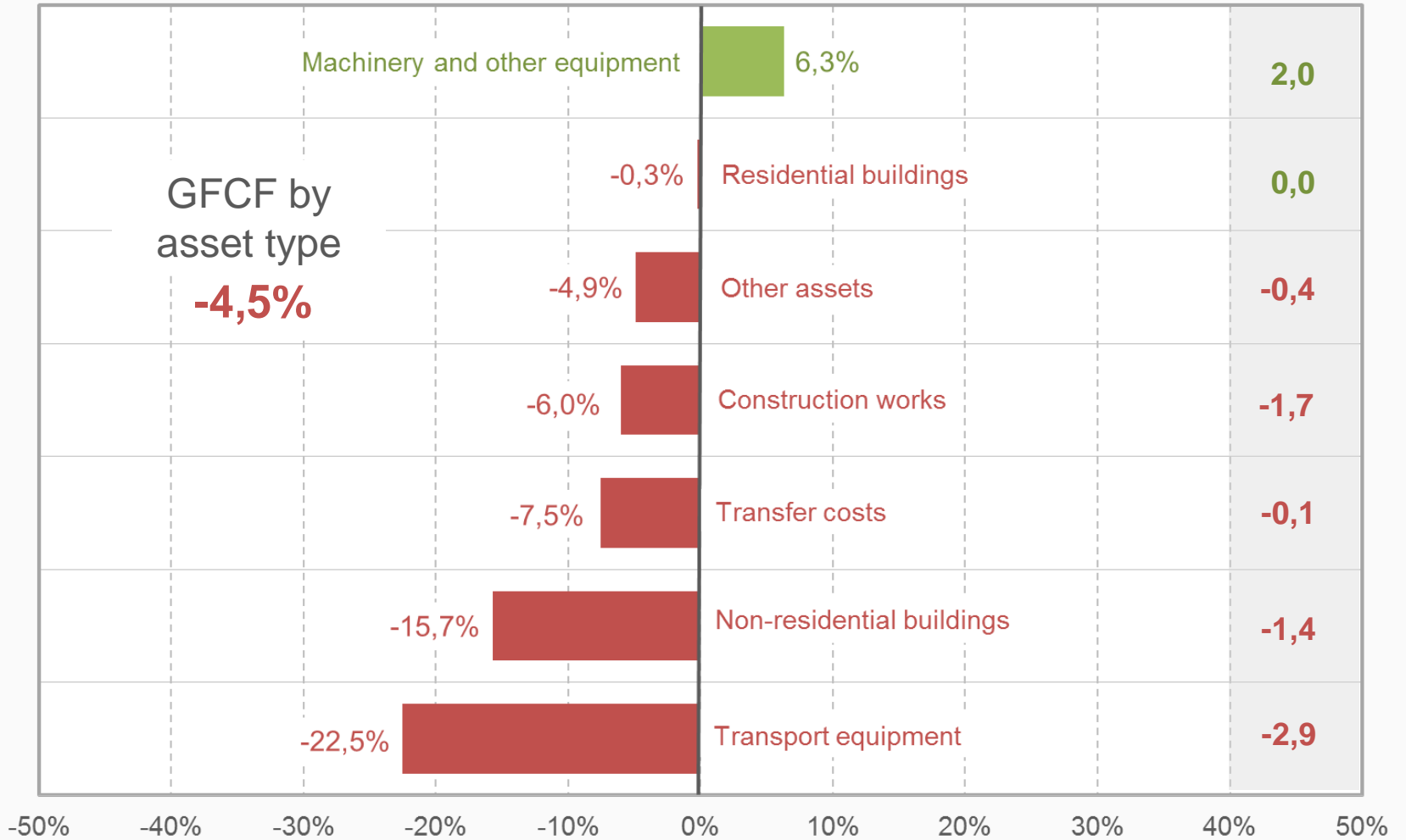


Fixed capital formation fell by 4,5% in Q1: 2019, driven largely by declining investments in transport equipment, construction works and non-residential buildings

GDP
Q1: 2019

LHS: growth rates

RHS: contributions



Quarter-on-quarter, seasonally adjusted and annualised

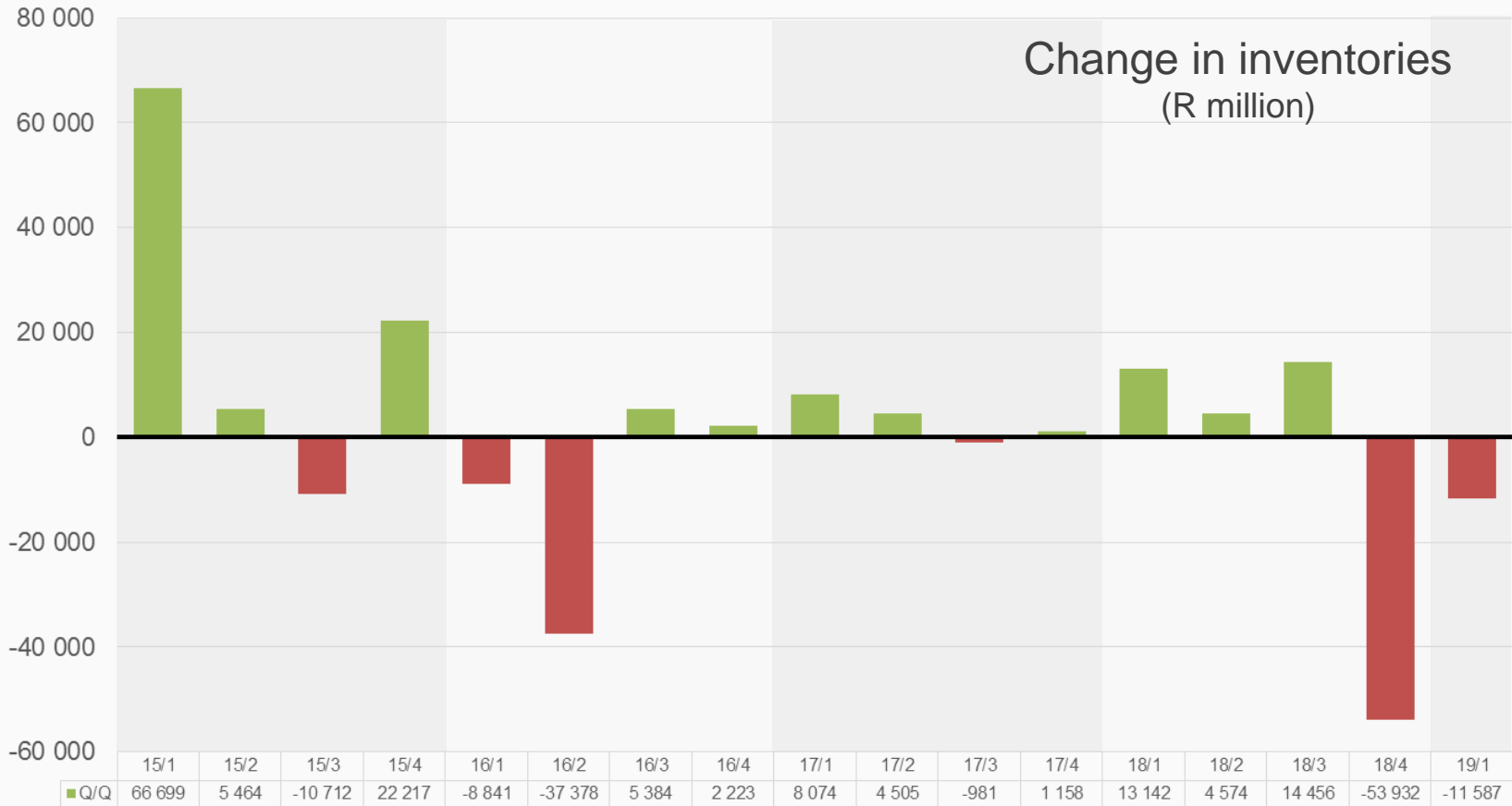
GDP
Q1: 2019

Change in inventories

**-R11 587
million**

in Q1: 2019
(quarter-on-quarter)
Seasonally adjusted and annualised

GDP
Q1: 2019



In Q1: 2019, there were large inventory drawdowns in mining and quarrying and transport, while inventory build-ups were reported for manufacturing, electricity and trade

GDP
Q1: 2019

Exports

-26,4%

in Q1: 2019

(quarter-on-quarter)

Seasonally adjusted and annualised

Imports

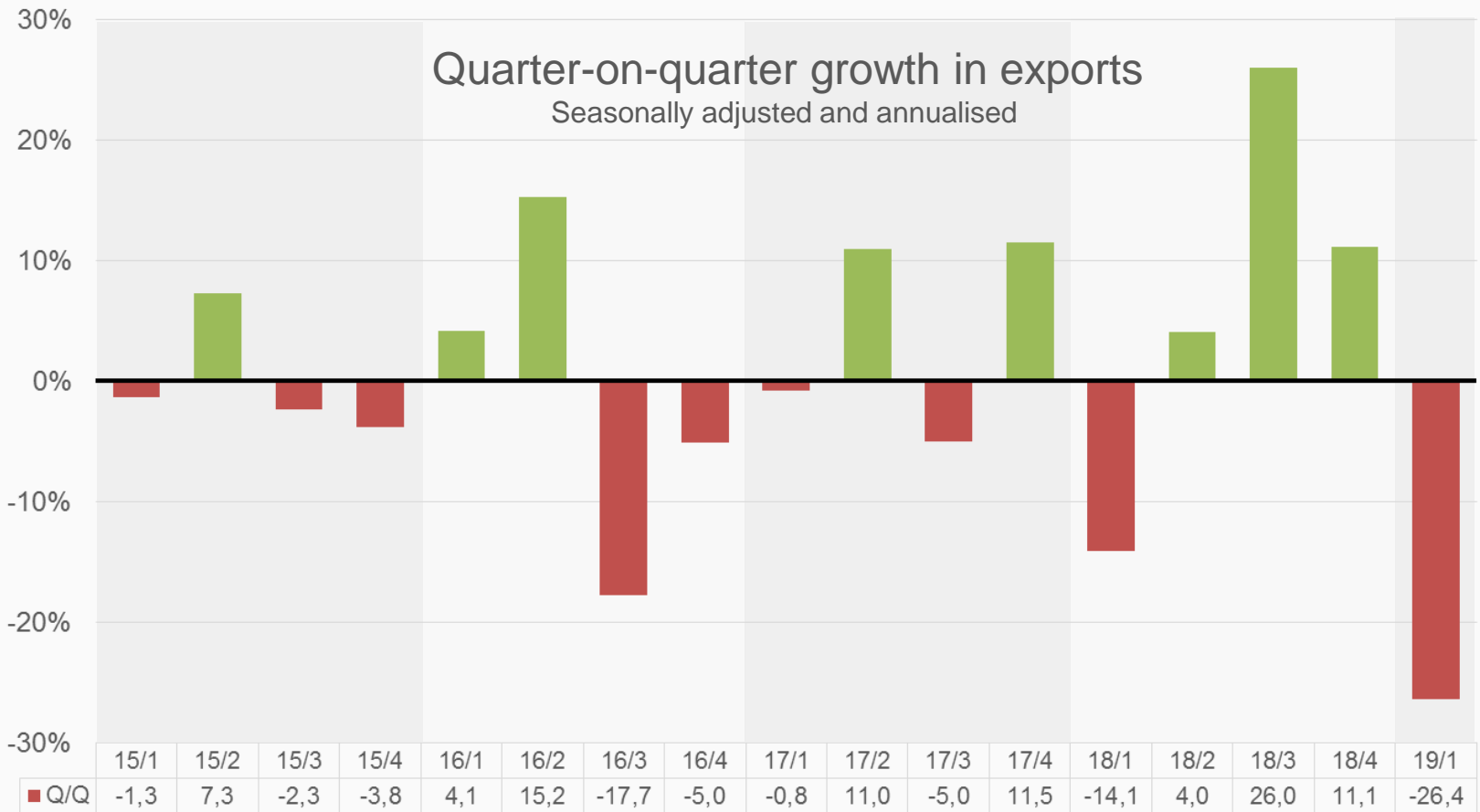
-4,8%

in Q1: 2019

(quarter-on-quarter)

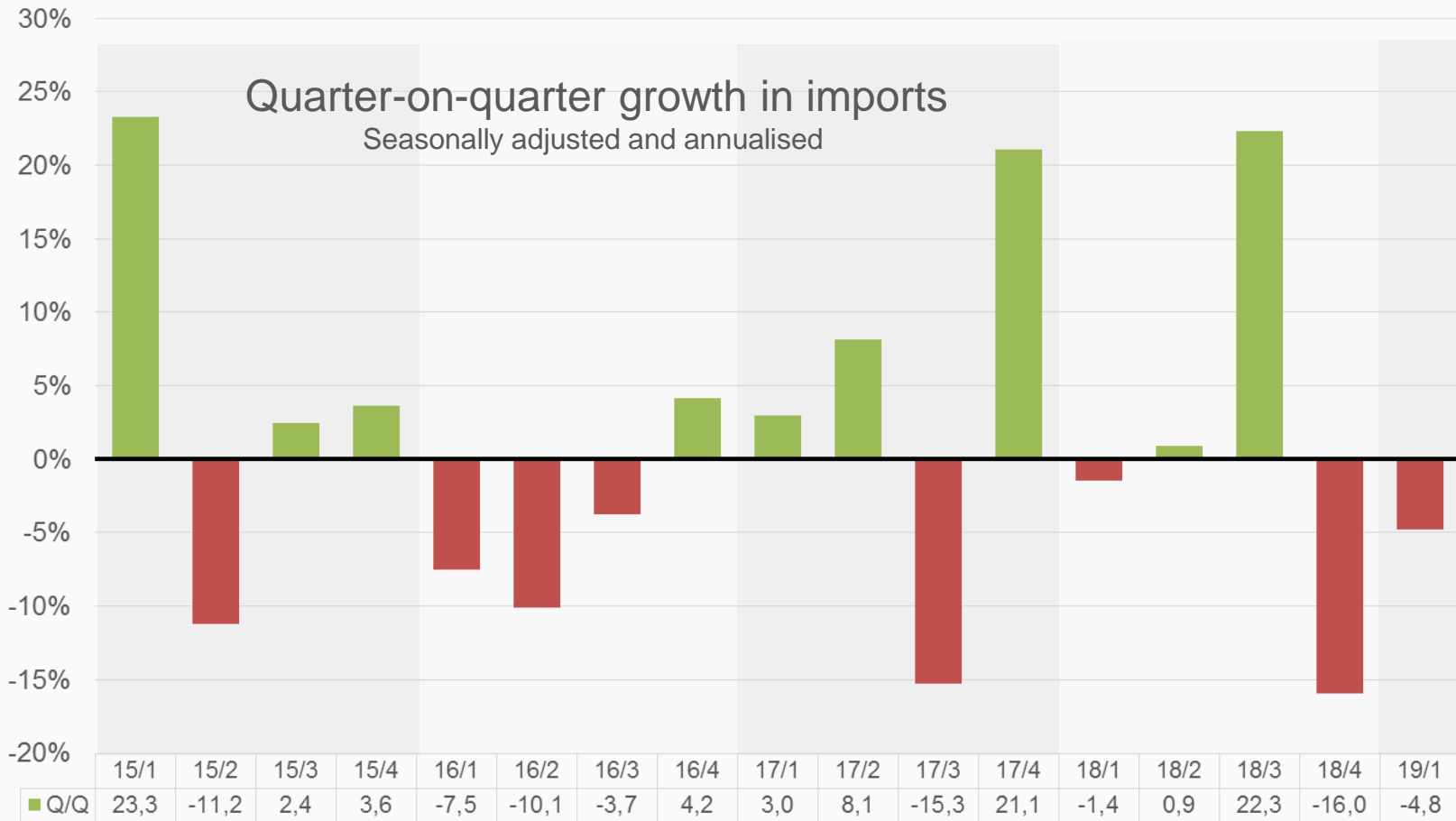
Seasonally adjusted and annualised

GDP
Q1: 2019



Exports fell by 26,4% in Q1: 2019, largely driven by a decrease in the trade of pearls, precious & semi-precious stones, base metals and articles of base metals, and vehicle and transport equipment.

GDP
Q1: 2019



Imports of goods and services fell by 4,8% in Q1: 2019, driven mostly by a decreased trade in vegetable products, chemical products and mineral products

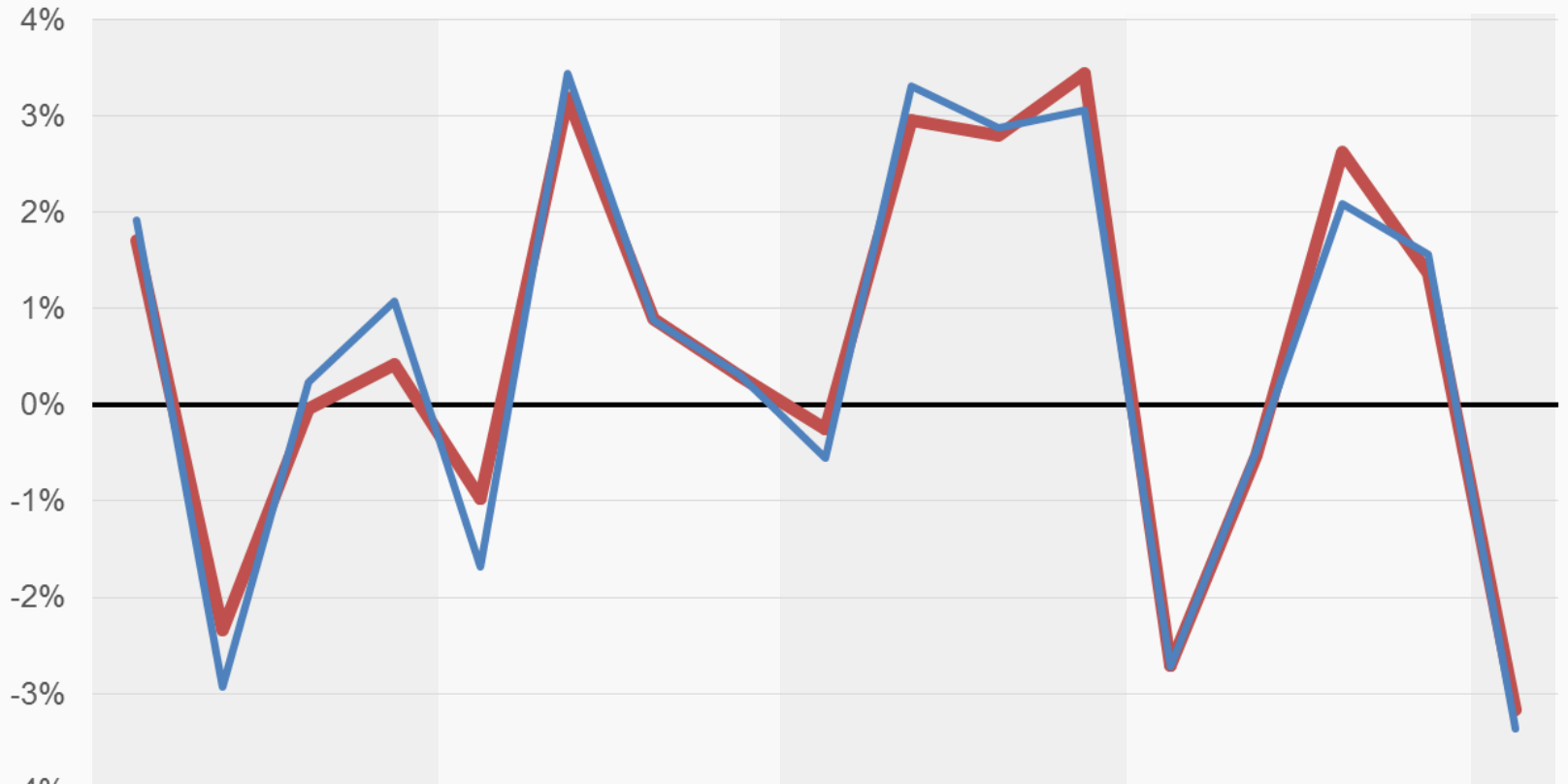
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GDP
Q1: 2019

Recap

GDP
Q1: 2019

GDP and expenditure on GDP growth rates



	15/1	15/2	15/3	15/4	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
— GDPp Q/Q	1,7	-2,3	0,0	0,4	-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
— GDPe Q/Q	1,9	-2,9	0,2	1,1	-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

Quarter-on-quarter, seasonally adjusted and annualised

GDP
Q1: 2019

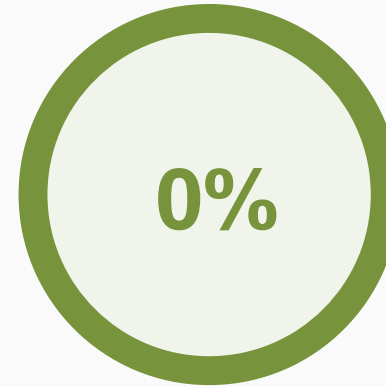
Growth figures for Q1: 2019

Real GDP



in Q1: 2019
(quarter-on-quarter)
Seasonally adjusted and annualised

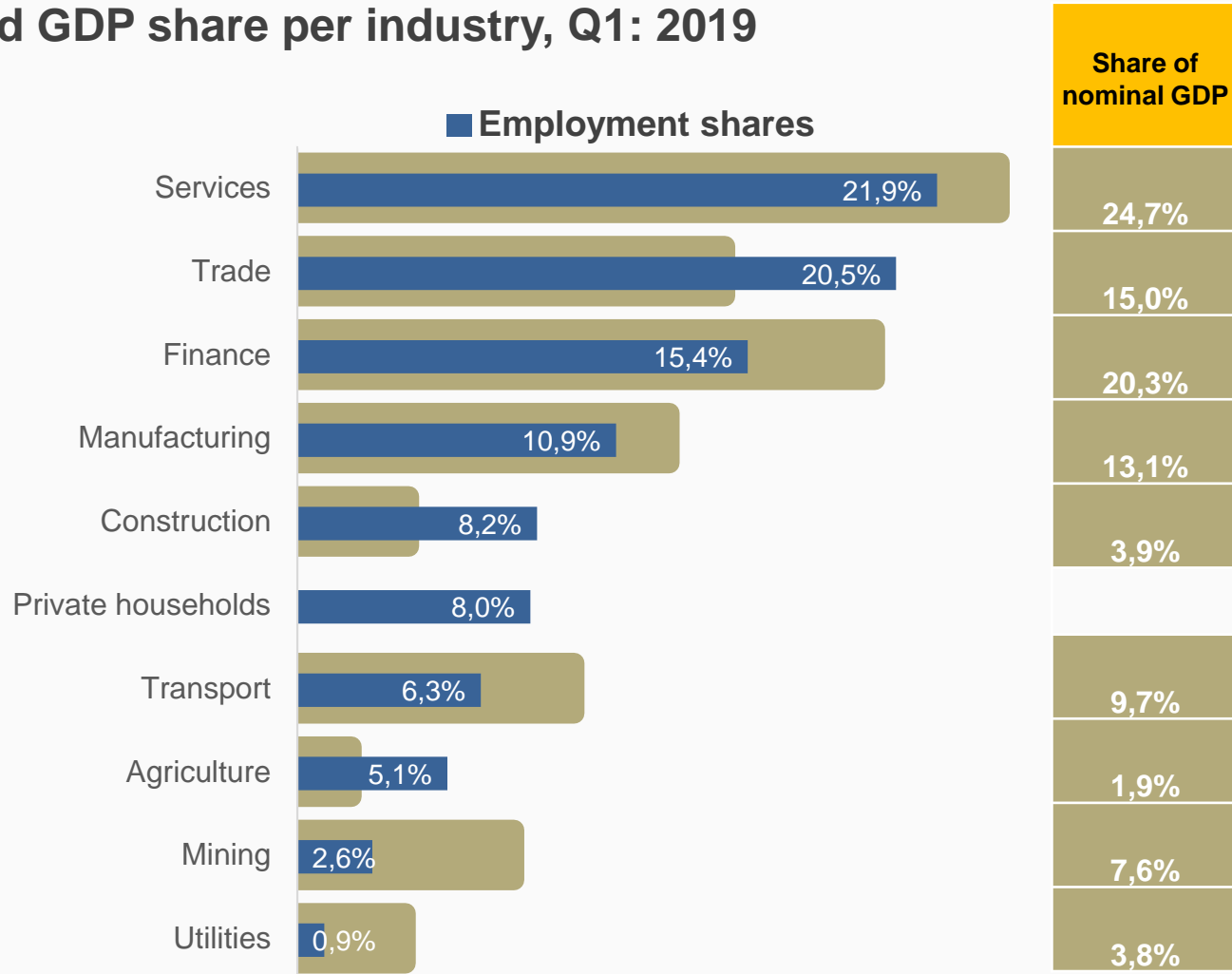
Real GDP



in Q1: 2019
(year-on-year)
unadjusted

GDP
Q1: 2019

Employment and GDP share per industry, Q1: 2019



Percentages have been rounded and may not sum to 100%

Employment shares: Quarterly Labour Force Survey (QLFS), 1st quarter 2019