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Gross Domestic Product

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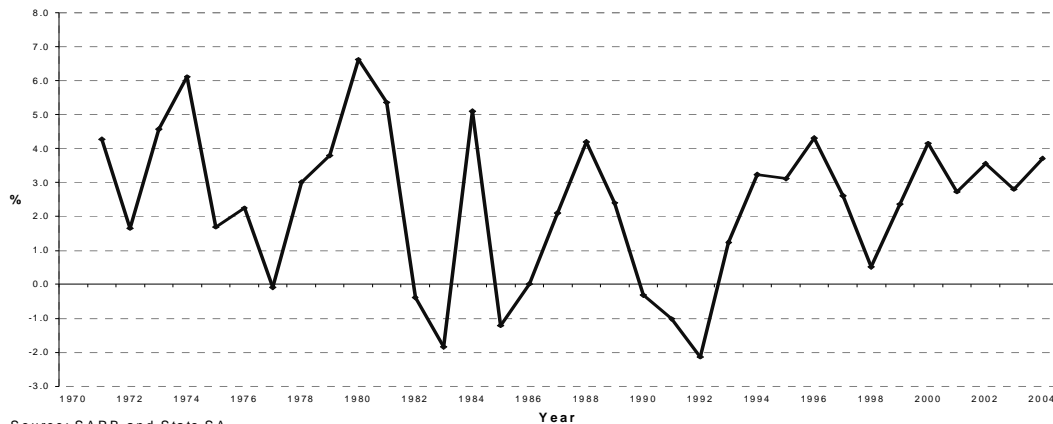
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KEY FINDINGS

Real annual GDP increases by 3,7 percent in 2004 following an increase of 2,8 percent in 2003

First preliminary annual estimates of gross domestic product (GDP) are derived as the sum of the GDP for the four quarters of the specific year. These estimates indicate that the real annual GDP at market prices (at 2000 prices) increased by 3,7 percent in 2004 compared with 2003. The real annual increase in GDP at market prices was 2,8 percent in 2003 (cf. figure 1). The main contributors to the increase in economic activity in 2004 were the wholesale, retail trade, hotels and restaurants (0,9 of a percentage point), finance, real estate and business services (0,7 of a percentage point), transport and communication (0,5 of a percentage point) and manufacturing (0,4 of a percentage point) industries (cf. table A, last column).

Figure 1 - Real annual economic growth rate: 1970 to 2004



Source: SARB and Stats SA

Table A - Contributions of the percentage change in real value added by industries to the total real annual economic growth rate (percentage change in real GDP at market prices)

Industry	Relative size 2004 (percent) ^{1/}	Real annual percentage change for the year 2002 (compared with 2001), 2003 (compared with 2002) and 2004 (compared with 2003)			Contributions to the total real annual economic growth rate (percentage points) ^{2/}		
		2002	2003	2004	2002	2003	2004
Agriculture, forestry and fishing	2,9	6,5	-6,0	1,2	0,2	-0,2	0,0
Mining and quarrying	6,5	1,0	4,3	4,2	0,1	0,3	0,3
Manufacturing	17,2	2,8	-0,9	2,6	0,5	-0,1	0,4
Electricity, gas and water	2,2	0,2	0,4	1,9	0,0	0,0	0,0
Construction	2,4	5,8	5,2	6,3	0,1	0,1	0,2
Wholesale and retail trade; hotels and restaurants	13,0	2,3	6,7	6,5	0,3	0,9	0,9
Transport, storage and communication	9,5	9,0	5,2	5,5	0,8	0,5	0,5
Finance, real estate and business services	18,3	6,2	4,1	3,8	1,1	0,8	0,7
Personal services	5,5	2,5	4,9	3,9	0,1	0,3	0,2
General government services	13,5	0,5	1,0	1,2	0,1	0,1	0,2
<i>Total value added</i>	<i>91,1</i>	<i>3,6</i>	<i>2,9</i>	<i>3,8</i>	<i>3,4</i>	<i>2,6</i>	<i>3,4</i>
Taxes less subsidies on products	8,9	2,7	2,1	3,1	0,2	0,2	0,3
GDP at market prices	100,0	3,6	2,8	3,7	3,6	2,8	3,7

^{1/} The relative size of each industry for the year 2004 is the share of its real value added of the GDP for the year 2003. Similarly, the relative size of taxes less subsidies on products is the share of its value of the GDP for the year 2003.

^{2/} The contribution is calculated by multiplying the percentage change of each industry (and taxes less subsidies on products) with its share of GDP in the previous year (i.e. its relative size).

Real quarterly GDP increases by 4,0 percent in the fourth quarter of 2004 following an increase of 5,7 percent in the third quarter of 2004

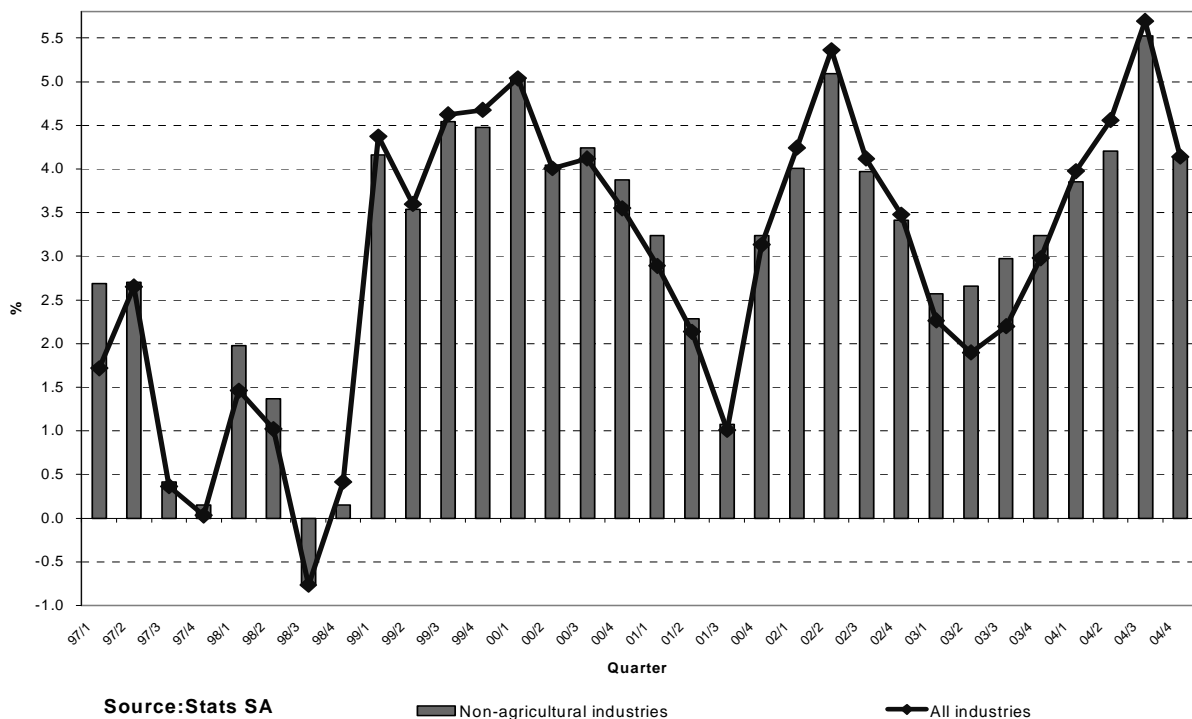
According to preliminary indicators, the seasonally adjusted real GDP at market prices for the fourth quarter of 2004 increased by an annualised rate of 4,0 percent compared with the third quarter of 2004, following real annualised economic growth rates of 3,8 percent, 4,4 (revised from 4,5) percent and 5,7 (revised from 5,6) percent during the first, second and third quarters of 2004 compared with the fourth quarter of 2003 and the first and second quarters of 2004 respectively (cf. table 4, p25).

The seasonally adjusted real value added at basic prices for all industries – which is equal to GDP minus taxes on products plus subsidies on products – increased by annualised rates of 4,0 percent, 4,6 percent, 5,7 percent and 4,1 percent during the first, second, third and fourth quarters of 2004 compared with the fourth quarter of 2003 and the first, second and third quarters of 2004 respectively (cf. figure 2 and table 4, p25).

The seasonally adjusted real value added by the non-agricultural industries (excluding the impact of the volatile agriculture industry) increased by annualised rates of 3,9 percent, 4,2 percent, 5,5 percent and 4,1 percent during the first, second, third and fourth quarters of 2004 compared with the fourth quarter of 2003 and the first, second and third quarters of 2004 respectively (cf. figure 2 and table 4, p25). The real value added by the non-agricultural industry in 2004 as a whole increased by an annual rate of 3,8 percent compared with 2003.

The unadjusted real GDP at market prices increased by 2,9 percent, 3,4 percent, 3,8 percent and 4,7 percent during the first, second, third and fourth quarters of 2004 compared with the first, second, third and fourth quarters of 2003 respectively (cf. table 2 p21).

Figure 2 - Annualised growth rate in the seasonally adjusted real value added at basic prices



Revised quarterly estimates for second and third quarter 2004

According to the revision policy of Stats SA regarding the compilation of National Accounts for South Africa, annual and quarterly national accounts estimates are revised annually when independent annual national accounts estimates for the latest two years and the latest ten quarters are compiled using more comprehensive economic and socio-economic information, e.g. annual reports and financial statements of enterprises, large sample surveys and results of household surveys, which became available since the previous independent annual estimates were published. These sources are generally speaking, more reliable than the sources used for the quarterly estimates. Therefore, revisions made to the annual value added of an industry, impact on the quarterly value added of an industry of that year, as well as value added estimates of the following quarters of that specific industry.

In the statistical release published in November 2004, the annual and quarterly estimates were however revised as a consequence of the benchmark exercise, which included rebasing the national accounts estimates from 1995 to 2000 base year. Therefore, as per revision policy the next revision was expected only in the third quarter of 2005.

However, indicators were revised for the previous quarters for two of the industries, namely mining and quarrying and agriculture. With the revisions in the data sources, Stats SA had to revise the second and third quarter estimates in order to incorporate the revisions in the data sources. The revisions made in this publication is not a common practice by Stats SA, however if there is an indication in future publications that there is a need to incorporate any revisions before the compilation of the independent annual estimates in November, the need for up to date estimates will guide the decision making process. Any decision that deviates from the revision policy will be done to ensure that user requirements are met accordingly.

Real value added by industry

Table B shows the contribution of the different industries, and taxes less subsidies on products, to the annualised percentage change in the seasonally adjusted real GDP for the eight quarters from the first quarter of 2002 onwards. The impact of an industry on the change in real GDP depends on two factors: the increase or decrease in the real value added of the industry and its relative size measured as its share of GDP in the previous quarter. Thus, the 4,0 percent annualised increase in the seasonally adjusted real GDP during the fourth quarter of 2004 was mainly due to increases in the real value added by the finance, real estate and business services (1,1 of a percentage point), wholesale, retail trade, hotels and restaurants (1,0 percentage point), transport, storage and communication (0,7 of a percentage point) and manufacturing (0,4 of a percentage point), industries. The contributions to the increase in real GDP by all other industries were either negative or lower or than the aforementioned, e.g. mining and quarrying (-0,1 of a percentage point), agriculture, forestry and fishing (0,1 of a percentage point) and general government (0,2 of a percentage point) industries (cf. table B, last column).

Table B - Contributions of the percentage change in real value added by industries to annualised

Industry	Relative size 2004 Q3 ^{1/} (percent)	Seasonally adjusted real annualised change from the previous quarter (percent)								Contributions to the seasonally adjusted annualised changes in real GDP (percentage points) ^{2/}							
		2003				2004				2003				2004			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Agriculture, forestry and fishing	2,6	-6,6	-19,5	-20,9	-5,7	8,4	17,6	11,7	4,1	-0,2	-0,5	-0,5	-0,1	0,2	0,5	0,3	0,1
Mining and quarrying	6,7	3,4	6,6	6,8	2,0	3,7	3,2	8,9	-1,1	0,2	0,4	0,5	0,1	0,2	0,2	0,6	-0,1
Manufacturing	16,4	-3,0	-4,1	-2,1	-0,9	4,9	6,1	6,3	2,5	-0,5	-0,7	-0,4	-0,2	0,8	1,0	1,0	0,4
Electricity, gas and water	2,1	-1,2	-0,5	0,0	1,0	3,1	2,1	3,5	3,1	0,0	0,0	0,0	0,0	0,1	0,0	0,1	0,1
Construction	2,5	4,5	3,8	4,5	4,7	6,7	6,5	10,3	7,5	0,1	0,1	0,1	0,1	0,2	0,2	0,3	0,2
Wholesale and retail trade, hotels and restaurants	13,9	6,0	9,0	9,7	9,2	4,2	4,8	5,7	6,9	0,8	1,2	1,3	1,3	0,6	0,7	0,8	1,0
Transport, storage and communication	9,9	5,0	3,6	3,3	4,7	6,0	6,6	6,7	6,8	0,5	0,3	0,3	0,5	0,6	0,6	0,7	0,7
Finance, real estate and business services	18,5	4,6	3,5	2,4	3,9	3,3	3,6	5,5	6,0	0,9	0,7	0,5	0,7	0,6	0,7	1,0	1,1
Personal services	5,6	5,6	4,7	4,2	3,9	3,6	2,7	5,8	3,4	0,3	0,3	0,2	0,2	0,2	0,1	0,3	0,2
General government services	12,9	0,7	1,0	1,2	1,0	1,3	1,4	1,3	1,3	0,1	0,1	0,2	0,1	0,2	0,2	0,2	0,2
<i>Total value added</i>	<i>91,2</i>	<i>2,3</i>	<i>1,9</i>	<i>2,2</i>	<i>3,0</i>	<i>4,0</i>	<i>4,6</i>	<i>5,7</i>	<i>4,1</i>	<i>2,1</i>	<i>1,8</i>	<i>2,2</i>	<i>2,8</i>	<i>3,6</i>	<i>4,2</i>	<i>5,3</i>	<i>3,8</i>
Taxes less subsidies on products	8,8	1,5	0,4	3,7	4,5	1,6	2,3	6,1	2,8	0,1	0,0	0,1	0,3	0,2	0,2	0,4	0,2
GDP at market prices	100,0	2,2	1,8	2,3	3,1	3,8	4,4	5,7	4,0	2,2	1,8	2,3	3,1	3,8	4,4	5,7	4,0

percentage change in seasonally adjusted real GDP

^{1/} The relative size of each industry for the fourth quarter of 2004 is the share of its seasonally adjusted real value added of the seasonally adjusted GDP for the third quarter of 2004. Similarly, the relative size of taxes less subsidies on products is the share of its seasonally adjusted value of the seasonally adjusted GDP for the third quarter 2004.

^{2/} The contribution is calculated by multiplying the percentage change of each industry (and taxes less subsidies on products) with its share of GDP in the previous quarter (i.e. its relative size).

The seasonally adjusted real value added by the *agriculture, forestry and fishing* industry increased at an annualised rate of 4,1 percent during the fourth quarter of 2004 compared with the third quarter of 2004, following annualised increase of 8,4 percent, 17,6 (revised from 21,9) percent and 11,7(revised from 14,7) percent in the first, second and third quarters of 2004 compared with the fourth quarter of 2003 and the first and the second quarters of 2004 respectively. The annualised increase of 4,1 percent reflected in the fourth quarter of 2004 can be attributed to moderate harvest of field crops, mainly maize crops and horticultural products. The unadjusted real value added by the agriculture, forestry and fishing industry for the fourth quarter of 2004 increased by 1,4 percent compared with the fourth quarter of 2003. The annual real value added increased by 1,2 percent in 2004 compared with 2003.

The seasonally adjusted real value added by the *mining and quarrying* industry decreased at an annualised rate of 1,1 percent during the fourth quarter of 2004 compared with the third quarter of 2004, following annualised increases of 3,7 percent, 3,2 percent and 8,9 (revised from 6,2) percent during the first, second and third quarters of 2004 compared with the fourth quarter of 2003 and the first and the second quarters of 2004 respectively. The annualised decrease of 1,1 percent during the fourth quarter of 2004 in the seasonally adjusted real value added was mainly due to a decline in the production of gold. The unadjusted real value added by the mining and quarrying industry for the fourth quarter of 2004 increased by 3,6 percent compared with the fourth quarter of 2003. The overall performance of this industry reflected an increase of 4,2 percent in the annual real value added in 2004 compared with 2003.

The seasonally adjusted real value added by the *manufacturing* industry increased by an annualised rate of 2,5 percent during the fourth quarter of 2004 compared with the third quarter of 2004, following an annualised increase of 4,9 percent, 6,1 percent and 6,3 percent in the first, second and third quarters of 2004 compared with the fourth quarter of 2003 and the first and the second quarter of 2004 respectively. This increase was mainly due to increased activities in the transport equipment; food, beverages and tobacco; petroleum products, chemicals, rubber and plastic and wood and paper; publishing and printing industries. The unadjusted real value added by the manufacturing industry for the fourth quarter of 2004 increased by 4,3 percent compared with the fourth quarter of 2003. The annual real value added increased by 2,6 percent in 2004 compared with 2003.

The *electricity, gas and water* industry reflected an annualised increase in the seasonally adjusted real value added of 3,1 percent during the fourth quarter of 2004 compared with the third quarter of 2004. The first, second and third quarters of 2004 recorded annualised increases of 3,1 percent, 2,1 percent and 3,5 percent compared with the fourth quarter of 2003 and the first and the second quarters of 2004 respectively. The annualised increase reflected by this industry during the fourth quarter of 2004 in the seasonally adjusted real value added was mainly due to an increase in the production of electricity. The unadjusted real value added by the electricity and water industry for the fourth quarter of 2004 increased by 2,1 percent compared with the fourth quarter of 2003. The annual real value added by the electricity and water industry increased by 1,9 percent in 2004 compared with 2003.

The seasonally adjusted real value added by the *construction* industry increased at an annualised rate of 7,5 percent during the fourth quarter of 2004 compared with the third quarter of 2004 following annualised increases of 6,7 percent, 6,5 percent and 10,3 percent in the during the first, second and third quarters of 2004 compared with the fourth quarter of 2003 and the first and the second quarters of 2004 respectively. The unadjusted real value added by the construction industry for the fourth quarter of 2004 increased by 6,9 percent compared with the fourth quarter of 2003. The annual real value added by this industry increased by 6,3 percent in 2004 compared with 2003.

The seasonally adjusted real value added by the *wholesale and retail trade, hotels and restaurants* industry increased at an annualised rate of 6,9 percent during the fourth quarter of 2004 compared with the third quarter of 2004. The annualised increases during the first, second, and third quarters of 2004 were 4,2 percent, 4,8 percent and 5,7 percent compared with the fourth quarter of 2003, and the first and second quarters of 2004 respectively. The annualised increase of 6,9 percent during the fourth quarter of 2004 was mainly due to annualised increases reflected by the retail and motor trade industries. The unadjusted real value added by this industry for the fourth quarter of 2004 increased by 9,7 percent compared with the fourth quarter of 2003. The annual real value added by this industry increased by 6,5 percent in 2004 compared with 2003.

The seasonally adjusted real value added by the *transport, storage and communication* industry increased at an annualised rate of 6,8 percent during the fourth quarter of 2004 compared with the third quarter of 2004, following annualised growth rates of 6,0 percent, 6,6 percent and 6,7 percent during the first, second, and third quarters of 2004 compared with the fourth quarter of 2003 and the first and the second quarters of 2004 respectively. The annualised increase reflected by this industry during the fourth quarter of 2004 was mainly due to increased activities related to land transport industry and communication services. The unadjusted real value added by this industry for the fourth quarter of 2004 increased by 5,5 percent compared with the fourth quarter of 2003. The annual real value added by the transport, storage and communication industry also increased by 5,5 percent in 2004 compared with 2003.

The *finance, real estate and business services* industry recorded positive growth rates during all four quarters of 2004, reflecting annualised seasonally adjusted real value added increases of 3,3 percent, 3,6 percent, 5,5 percent and 6,0 percent in the first, second, third and fourth quarters of 2004, compared with the fourth quarter of 2003 and the first, the second and the third quarters of 2004 respectively. The unadjusted real value added by this industry for the fourth quarter of 2004 increased by 4,6 percent compared with the fourth quarter of 2003. The real value added by the finance, real estate and business services industry increased by 3,8 percent in 2004 compared with 2003.

The real value added by the *personal services* industry increased by seasonally adjusted annualised rates of 3,6 percent, 2,7 percent, 5,8 percent and 3,4 percent during the first, second, third and fourth quarters of 2004, compared with the fourth quarter of 2003 and the first, the second and the third quarters of 2004 respectively. The unadjusted real value added by this industry for the fourth quarter of 2004 increased by 4,4 percent compared with the fourth quarter of 2003. The annual real value added by the personal services industry in 2004 increased by 3,9 percent compared with 2003.

Finally, the seasonally adjusted real value added by the *general government services* sector reflected an annualised increase of 1,3 percent during the fourth quarter of 2004 compared with the third quarter of 2004. The first, second and third quarters of 2004 recorded annualised increases of 1,3 percent, 1,4 percent and 1,3 percent compared with the fourth quarter of 2003 and the first and the second quarters of 2004, respectively. The unadjusted real value added by this industry for the fourth quarter of 2004 increased by 1,3 percent compared with the fourth quarter of 2003. The annual real value added by this industry increased by 1,2 percent in 2004 compared with 2003.

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METHODOLOGICAL NOTES

Introduction

This statistical release contains annual and quarterly estimates of the GDP for the years 1994 to 2004, calculated from the production side whereby GDP is derived through the sum of values added of different economic activities or industries. Stats SA is responsible for compiling the production side of the national accounts, while the SARB is responsible for compiling the expenditure side of the national accounts, as well as income and savings and the balance of payments. The SARB will release their estimates on March 18, 2005.

1993 System of National Accounts

International practice requires national accounts estimates to be revised at least every five years. Statistics South Africa implemented the 1993 System of National Accounts in 1999 in conjunction with the rebasing and benchmarking of its national accounts estimates. The SNA93 is an internationally agreed methodology used for its compilation of national accounts estimates

Annual GDP estimates

Prior to June 1999 (when the 1993 System of National Accounts (SNA93) was implemented), Stats SA only compiled quarterly national accounts estimates. The annual estimates of GDP were derived as the sum of the GDP for the four quarters of the specific year.

Stats SA implemented the SNA93 in June 1999 in conjunction with the revision, benchmarking and rebasing (to 1995 levels) of the national accounts. Stats SA revises, benchmarks and re-bases the GDP estimates on a periodic (5-yearly) basis. The results of the latest benchmarking and rebasing of national accounts exercise was published in November 2004. Benchmarking is done in order to, inter alia, recalculate the relative weights of industries in the constant price estimates of GDP and to incorporate new data sources and activities that have been identified since the previous benchmarking exercise.

With the implementation of the SNA93, Stats SA for the first time compiled and introduced independent annual national accounts estimates for the period 1993 to 1998, which were published in June 1999. At that stage Stats SA stated that in future independent annual national accounts estimates will be compiled for the latest two years and be published in November of each year. However, with the rebasing and benchmarking of GDP estimates, Stats SA published a new set of regional, annual and quarterly national accounts estimates from 1998 to 2003 in November 2004, therefore there was no need to compile independent annual estimates. Independent annual national accounts estimates for 2003 and 2004 will be published in November 2005. The annual national accounts estimates for 2003 will be final estimates, while the estimates for 2004 will be the second preliminary estimates.

The purpose of independent annual estimates is to benchmark the level of GDP-estimates for the specific year by incorporating new data that was not yet available when the preliminary annual and quarterly estimates were compiled. The annual revision of GDP estimates through the independently compiled national accounts should be seen as part of the periodic benchmarking process, as it will assist in smoothing the effect of changing the level-estimates of GDP periodically.

The practise of deriving at a first indication of the annual GDP, through the sum of the GDP for the four quarters of the specific year, as soon as the GDP for fourth quarter of a specific year is estimated, is still widely used. Therefore, Stats SA will still publish a first preliminary annual GDP estimate for a specific year as soon as the GDP estimates for the fourth quarter of the relevant year is available. The sum of the value added of the different industries for the four quarters of 2004 gives the first indication of the value added for the year 2004.

According to the revision policy of Stats SA regarding the compilation of National Accounts for South Africa, annual and quarterly national accounts estimates are revised annually when independent annual national accounts estimates for the latest two years and the latest ten quarters are compiled using more comprehensive economic and socio-economic information, e.g. annual reports and financial statements of enterprises and results of household surveys, which became available since the previous independent annual estimates were published. These sources are generally speaking, more reliable than the sources used for the quarterly estimates. Therefore, revisions made to the annual value added of an industry, impact on the quarterly value added of an industry of that year, as well as value added estimates of the following quarters of that specific industry.

The revision (through benchmarking) of annual estimates of GDP has a direct influence on the quarterly growth patterns of the specific years. Not only are the levels of the annual estimates adjusted, but new data sources indicate different growth patterns throughout the relevant years as well.

Benchmark

There are three ways (production-; income- and expenditure approach) of calculating Gross Domestic Product (GDP) estimates of any country. In South Africa, Statistics South Africa (Stats SA) is responsible for producing the official GDP estimates. Stats SA uses the production- and income approach. In addition, the South African Reserve Bank (SARB) compiles the GDP using the expenditure approach. The National Department of Agriculture (NDA) plays a pivotal role in the estimation of GDP, as they are responsible for providing the information used for calculating the value added of the agricultural industry, as well as some of the expenditure information on food.

All these methods require periodic rebasing and benchmarking. Rebasing is the process in which the reference year of the constant price estimates is updated, e.g. reference year is changed from 1995=100 to 2000=100. The exercise of benchmarking entails the incorporation of new areas of economic activity that were previously un- or under covered as well as the incorporation of new detailed industry information.

In November 2004, the second set of national accounts results(based on the SNA93), were published and they revealed that the level of the revised GDP at current prices was significantly higher (between 0,5 and 3,9 per cent) than the previous GDP estimates for the period 1997 to 2003.

Quarterly GDP tables 1 to 7	The results of the quarterly value added and GDP estimates are presented in tables 1 to 7.
Tables 1 to 2	Table 1 and 2 show values added by industry at constant 1995 basic prices, in Rand million and as percentage changes from the same quarter in the previous year.
Tables 3 to 4	Table 3 and 4 contain seasonally adjusted and annualised values added at constant 1995 basic prices by industry, in Rand million and as annualised percentage changes from the previous quarter. Seasonal adjustment is a method for removing the estimated effects of normal seasonal variation from the quarterly estimates. Although seasonality is an integral part of the quarterly data it may represent an impediment to effective analysis of the business cycle. However, irregular fluctuations because of events such as strikes can still make it difficult to interpret seasonally adjusted data. The annualised values added are equal to the seasonally quarterly data multiplied by four, while the annualised growth rates are derived by raising the change in a given quarter from the previous quarter to the power of four. The intent of annualisation is to indicate what the real growth would be if the present growth rate were to be sustained for a year.
Tables 5 to 7	Tables 5 to 7 present quarterly estimates at current prices of values added by industry and GDP (table 5) and of compensation of employees (table 6) and gross operating surplus and net other taxes on production (table 7) by industry.

METHODOLOGY USED TO COMPILE QUARTERLY ESTIMATES FOR THE AGRICULTURE INDUSTRY

Introduction

In the revised national accounts presented in June 1999, the estimates of the value added by the agriculture industry were also affected. The recommendations of the 1993 SNA regarding the methodology to be used to estimate the value added by the agriculture industry were considered but not strictly implemented. Other countries e.g. Australia also deviate to some extent from the recommendations of the 1993 SNA regarding the methodology to be used to estimate the value added by the agriculture industry. The reasons are similar to those presented below for South Africa. In particular it is difficult to implement the 1993 SNA recommendations to estimate the value added by the agriculture industry quarterly, and there is no complete international consensus on the most appropriate methodology to follow. Furthermore, agricultural production fluctuates with occasional sharp increases or decreases due to weather conditions. This makes the seasonally adjusted estimates of the value added by the agriculture industry very sensitive to the choice of methodology.

Due to constraints in June 1999, it was not possible to pay the necessary attention to the quarterly estimates of the value added by the agriculture industry or, in other words, to design the best possible methodology for the quarterly distribution of the annual estimates of this industry. Therefore, Stats SA decided to review the quarterly estimates of the value added by the agriculture industry in order to make them more consistent with the definitions adopted for compiling the annual estimates. Furthermore, it was also important to review the seasonal adjustments methodology. This review has resulted in revised quarterly distributions of the value added of agriculture industry for all years since 1993, while the seasonally adjusted estimates were revised only from 1997 in order to create a seamless link to the latest revised annual estimates of total value added from 1998 onwards.

The following paragraphs discuss the definitions and concepts relevant for estimating the value added by the agriculture industry, the data sources and the methods devised in the review.

Concepts/definitions The contribution of the agriculture industry to the gross domestic product (GDP) is measured by its value added defined and calculated through the production approach as -

Output
Less: Intermediate consumption.

Value added includes -

compensation of employees;
taxes on production *minus*
subsidies; and
operating surplus/mixed income (derived as a balancing item).

Output – in the agriculture industry - is the value of crops, fruits, vegetables and livestock produced for the market or for own final consumption. It also includes construction work carried out by the agricultural establishment itself, e.g. fencing. The output estimates are compiled separately for detailed products classified according to five main headings -

field crops;
 horticulture (fruits and vegetables);
 animal products;
 changes in livestock inventories; and
 own construction.

For many products of agriculture, the process of production extends over a number of quarters or even years for certain products. The growth of crops, fruits, vegetables and livestock, which is managed and controlled, constitutes a process of production. Therefore, the value of the output produced in each period should be measured as work-in-progress (changes in inventories), and the value of the harvested crops, fruits and vegetables, slaughtered animals, etc., should be distributed over the period of production as an increase in work-in-progress. The 1993 SNA prescribes that this should be done by distributing the value of harvested crops, etc., in proportion to the costs (intermediate consumption and labour costs) incurred in each period. For example, the period of production for maize starts with the planting during the fourth quarter and ends the following year with the harvest in the second and third quarter. The harvest of maize in 1999 should be recorded as work-in-progress in the fourth quarter of 1998 and the first, second and third quarters of 1999. Hence, the harvest of maize in 1999 would partly be recorded as output in 1998.

Intermediate consumption consists of the value of goods and services that are used as inputs in the production process of agriculture. It excludes the use of fixed assets. A general criterion is that goods with an economic life span of more than one year should be treated as fixed assets. Intermediate consumption should be recorded in the year and quarter when it is actually used, not when it is purchased.

Compensation of employees is the total remuneration payable by an enterprise to permanent and casual employees for work done by them during the accounting period. It includes wages and salaries in cash, wages and salaries in kind, and employers' social contributions (if any). Remuneration in kind is of particular importance in the agriculture industry of South Africa. In contrast to employees, workers who are the sole or joint owners of the unincorporated enterprise where they work are classified as self-employed. Workers engaged in production for own final consumption and unpaid family workers are also classified in this category. The remuneration for the labour of these categories of workers should be included in mixed income, the balancing item calculated as a residual.

Taxes on production include motor vehicle licenses, assessment rates and the land tax levied in the Western Cape. A similar tax is considered for introduction countrywide.

Subsidies comprise support from government to producers. The agricultural subsidies that existed previously have largely been dismantled and the annual amounts are decreasing.

Practise in SA

Stats SA, in agreement with SARB, did not adopt the recommendations of the 1993 SNA regarding estimating the quarterly output of the agriculture industry. In the annual estimates, output is allocated to the year when the crops are harvested, the animals slaughtered, etc. This method has now also been implemented in the quarterly estimates. It has resulted in time series that are lumpier than the previous estimates. This lumpiness is the valid and necessary result of the output concept adopted in conjunction with the inherent limitations of breaking up an annual process into quarters. Any mathematical smoothing of this lumpiness would be artificial and will remove the estimates from the original data. Smoothing should instead be achieved by appropriate seasonal adjustment techniques.

The reasons for not adopting the recommendations of the 1993 SNA are the following:

- Lack of reliable and comprehensive data on the quarterly distribution of costs for different agricultural products. Although it is possible to estimate quarterly output for the various agricultural products separately, intermediate consumption and compensation of employees are estimated only for the total agriculture industry and not per agriculture product. An alternative – actually applied by other countries – would be to distribute the value of the harvests evenly over the period from planting to harvesting it (the “divide-by-four” method).
- Difficulties related to estimating the harvest in advance. Estimates of work-in-progress would require forecasts of harvests at an early stage. Thus, substantial revisions of preliminary annual estimates would be a likely consequence of the recommendation of the 1993 SNA.
- Unlike other producers, farmers do not usually record their own work-in-progress. This can be explained by uncertainty in what the final output will be; the farmers themselves react to this uncertainty by behaving as the work-in-progress were not output – and thus not generating income. Hence, estimates of work-in-progress may not help in understanding economic developments.

Sources/methods

The estimates of the value added by the agriculture industry are done by Stats SA, based on estimates from the National Department of Agriculture (NDA). (cf. sources and methods, page 36)

Quarterly data collected by the NDA consists mainly of the volume of agricultural products delivered to marketing organisations, payments made by these organisations to producers and prices received by producers. Thus, these quarterly data refer to gross income rather than value of output. However, the NDA estimates the quarterly distributions of the harvest of field crops and fruit. For vegetables and animal products the quarterly gross income data are taken as approximations of output.

The NDA provides separate estimates of annual output. These annual estimates sets a restriction to the quarterly estimates in that the latter must be adjusted to agree with the annual totals.

The NDA compiles quarterly data regarding intermediate consumption and wages and salaries.

Estimates at constant prices of the value added by the agriculture industry are made through double deflation, i.e. output and intermediate consumption are each deflated by separate price indices. This is the case for both the annual and quarterly estimates although less detail are used in the latter.

Seasonal adjustment Seasonal adjustment intends to remove the effects of regular seasonal fluctuations – caused by weather, habits, legislation, etc. – from time series so that changes in trends and business cycles can be more clearly recognised. A seasonally adjusted time series still includes irregular variations. Stats SA applies a method known as X11. However, this method, tested with different options, produces erratic time series for the agriculture industry with occasional huge changes from one quarter to another. It can be argued that the irregular component is frequently too big for a meaningful seasonal adjustment of the value added by the agriculture industry. Furthermore, the production of many agricultural products is an annual process and, as stated above, there are inherent limitations in breaking this up into quarters. Instead of seasonal adjustment of a lumpy quarterly time series, Stats SA has chosen to use a numerical smoothing technique for constructing synthetic quarterly data based on past trends in annual data.

Notes

Forthcoming issues	Issue	Expected date of publication
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	31 May 2005
	23 August 2005
Annual estimates 1995-2004, GDP 1995-2004 and third quarter of 2005	29 November 2005

**Special Data
Dissemination
Standard (SDDS) of
the International
Monetary Fund
(IMF)**

South Africa's data dissemination practices are assessed against the IMF's Special Data Dissemination Standard (SDDS). A detailed description of the SDDS can be found on the IMF's Dissemination Standards Bulletin Board on the internet at <http://dsbb.imf.org>. This is a "best practice" standard. It covers four sectors of the economy i.e. the real, fiscal, financial and external sectors, as well as population and identifies four dimensions i.e. data, access, integrity and quality, of data dissemination. For each of these dimensions, the SDDS prescribes two to four monitorable elements or good practices that can be observed, or monitored, by users of statistics. However, the IMF's monitoring of the SDDS as authorised by the IMF's Board of Executive Directors is limited to the dimensions of data i.e. coverage, periodicity and timeliness, and access i.e. advanced release calendar. It should also be noted that the SDDS is a disclosure standard, i.e. it focuses on encouraging the authorities to provide information to users, including information that will enable users to assess the data.

The four institutions responsible for the compilation and dissemination of the SDDS prescribed data categories are National Treasury, the South African Revenue Services (SARS), the South African Reserve Bank (SARB) and Statistics South Africa (Stats SA).

National Treasury is responsible for compiling and disseminating data on the national budget (budgetary central government operations). SARS is responsible for compiling and disseminating of data on international merchandise trade.

The SARB is responsible for compiling and disseminating data on national accounts, the analytical accounts of the banking sector, the analytical accounts of the central bank, general government operations, consolidated government operations, central government debt, interest rate, exchange rates, share price indices, balance of payments, the international investment position, international reserves and foreign currency liquidity.

Stats SA is responsible for compiling and disseminating data on the production index, national accounts, the production price index, consumer price index, labour market and population.

South Africa has subscribed to the SDDS since 2 August 1996 and started posting its metadata on 27 September 1996. South Africa met the SDDS specifications for the coverage, periodicity and timeliness of the data, and for the dissemination of advanced release calendars on 18 September 2000. The National Summary Data Page has been hyperlinked since 24 April 1997 and the Data Template on International Reserves and Foreign Currency Liquidity was disseminated on 1 September 2000.

**Reports on
Observance of
Standards and
Codes (ROSC) of the
International
Monetary Fund
(IMF)**

The IMF has been working actively on producing Reports on Observance of Standards and Codes (ROSC) as a step to strengthen the architecture of the international financial system. The objectives of the ROSC include the promotion of increased transparency and encouragement of implementation of internationally accepted standards and codes. One of the ROSC components is the data dissemination module, which falls under the responsibility of the IMF's Statistics Department (STA). In this module, a country is assessed according to the SDDS.

The data dissemination module of the ROCS provides a summary of South Africa's practices on the coverage, periodicity and timeliness of the data categories specified in the IMF's SDDS, and on the practices on the provision of advance release calendars for these categories. It is complemented by an assessment of the quality of national accounts statistics, using the Data Quality Assessment Framework (DQAF) developed by the IMF's Statistics Department.

The DQAF undertakes to assess data quality under the following dimensions -

- prerequisites of quality;
- integrity;
- methodological soundness;
- accuracy and reliability;
- serviceability; and
- accessibility

An IMF delegation visited South Africa from 7 to 18 May 2001 and produced a data ROSC for South Africa. This ROSC indicates to which extent South Africa has observed the IMF's requirements and is available at <http://www.imf.org/external/np/rosc/rosc.asp>.

**Table 1 - Quarterly gross domestic product by industry at constant 2000 prices
(R million)**

Year	Quarter	Agriculture, forestry and fishing	Mining and quarrying	Manufacturing	Electricity, gas and water	Construction	Wholesale and retail trade; hotels and restaurants	Transport, storage and communication
1993		24 141	66 331	128 849	19 084	19 148	92 126	50 944
1994		26 040	66 636	132 287	20 191	19 701	94 437	53 290
1995		20 850	64 567	140 877	20 592	20 401	99 994	58 923
1996		25 850	64 034	142 824	22 814	20 813	103 682	62 538
1997		26 070	65 100	146 692	23 699	21 529	104 147	67 312
1998		24 686	65 011	146 336	22 206	20 260	105 518	70 983
1999		26 213	64 116	147 179	22 097	19 985	113 553	74 705
2000		27 451	63 391	159 106	22 788	21 114	122 705	80 873
2001		26 558	63 325	164 131	21 956	22 154	125 017	85 646
2002		28 292	63 927	168 729	22 010	23 441	127 870	93 390
2003		26 604	66 661	167 261	22 091	24 655	136 479	98 288
2004		26 926	69 436	171 563	22 521	26 217	145 392	103 695
1996	1	4 388	15 950	34 390	5 199	5 232	24 134	15 149
	2	9 777	15 841	34 672	5 540	5 299	24 523	15 080
	3	7 001	16 125	36 855	6 000	5 252	25 711	16 110
	4	4 683	16 118	36 908	6 075	5 030	29 314	16 199
1997	1	4 843	15 882	34 967	5 765	5 332	24 656	16 050
	2	9 579	16 200	36 168	5 979	5 368	24 816	16 201
	3	6 948	16 540	37 920	6 055	5 306	25 770	17 319
	4	4 700	16 479	37 636	5 899	5 523	28 905	17 741
1998	1	4 687	16 248	35 635	5 457	5 181	24 672	17 335
	2	9 249	16 249	36 245	5 590	5 051	25 214	17 405
	3	6 708	16 298	37 349	5 630	4 911	26 146	18 018
	4	4 043	16 215	37 108	5 529	5 116	29 487	18 225
1999	1	5 142	15 886	34 874	5 237	4 978	25 766	17 730
	2	10 221	15 966	35 787	5 515	4 972	26 761	18 134
	3	7 149	16 123	37 826	5 677	4 894	28 301	19 200
	4	3 701	16 141	38 692	5 667	5 140	32 726	19 641
2000	1	4 370	15 706	37 340	5 450	5 063	28 203	19 291
	2	8 760	15 897	38 666	5 723	5 179	29 261	19 784
	3	9 766	15 888	41 032	5 915	5 239	30 498	20 763
	4	4 556	15 901	42 068	5 700	5 633	34 744	21 034
2001	1	4 825	15 608	39 721	5 337	5 465	29 344	20 378
	2	10 067	15 963	40 520	5 482	5 510	29 946	20 765
	3	7 789	15 973	41 671	5 652	5 429	30 771	21 909
	4	3 878	15 780	42 218	5 485	5 750	34 956	22 595
2002	1	5 536	15 523	39 910	5 250	5 704	29 707	22 192
	2	11 532	15 949	41 443	5 501	5 790	30 441	22 789
	3	7 151	16 183	43 652	5 688	5 784	31 603	23 929
	4	4 073	16 272	43 725	5 571	6 163	36 119	24 480
2003	1	4 670	16 046	40 950	5 292	6 041	31 355	23 591
	2	11 175	16 623	41 124	5 502	6 096	32 275	24 026
	3	7 039	17 005	42 718	5 705	6 079	33 940	24 992
	4	3 719	16 987	42 470	5 593	6 439	38 909	25 679
2004	1	4 721	16 780	40 791	5 364	6 354	33 067	24 800
	2	11 404	17 268	42 180	5 604	6 449	34 094	25 294
	3	7 031	17 790	44 297	5 844	6 531	35 556	26 501
	4	3 770	17 599	44 295	5 709	6 884	42 674	27 100

**Table 1 - Quarterly gross domestic product by industry at constant 2000 prices
(R million) (concluded)**

Year	Quarter	Finance, real estate and business services	General government services	Personal services	Total value added at basic prices	Taxes less subsidies on products	GDP at market prices	Total value added at basic prices excluding agriculture
1993		117 397	130 535	39 128	684 083	70 565	754 973	659 942
1994		121 688	131 835	41 034	704 550	74 710	779 387	678 510
1995		125 955	132 945	43 298	725 682	77 960	803 671	704 832
1996		134 502	135 513	44 449	756 515	81 974	838 286	730 665
1997		140 832	136 582	44 434	776 398	84 117	860 515	750 328
1998		144 074	135 560	47 194	781 828	83 140	864 968	757 142
1999		151 437	134 403	49 020	802 708	82 657	885 365	776 495
2000		156 253	133 158	51 382	838 221	83 930	922 151	810 770
2001		169 015	131 914	52 537	862 253	85 120	947 373	835 695
2002		179 569	132 570	53 852	893 650	87 452	981 102	865 358
2003		186 970	133 851	56 483	919 343	89 306	1 008 649	892 739
2004		194 094	135 502	58 673	954 019	92 068	1 046 087	927 092
1996	1	32 019	33 766	11 115	181 342	20 301	201 643	176 954
	2	33 048	33 807	11 071	188 658	20 340	208 998	178 881
	3	34 240	33 929	11 129	192 351	20 467	212 818	185 350
	4	35 196	34 011	11 134	194 669	20 686	215 355	189 985
1997	1	34 467	34 062	11 013	187 037	20 954	207 991	182 194
	2	35 085	34 074	11 138	194 609	21 024	215 633	185 030
	3	35 437	34 199	11 229	196 724	21 063	217 787	189 776
	4	35 844	34 247	11 054	198 029	21 076	219 105	193 329
1998	1	34 990	33 860	11 366	189 430	20 660	210 090	184 743
	2	35 989	33 895	11 697	196 583	20 453	217 036	187 334
	3	36 503	33 890	12 051	197 504	20 868	218 372	190 796
	4	36 592	33 915	12 080	198 312	21 159	219 471	194 268
1999	1	36 805	33 590	12 019	192 026	20 263	212 289	186 884
	2	37 698	33 646	12 173	200 874	20 226	221 100	190 653
	3	38 335	33 627	12 437	203 569	20 872	224 441	196 420
	4	38 599	33 540	12 391	206 239	21 296	227 535	202 538
2000	1	38 127	33 282	12 483	199 314	20 514	219 828	194 945
	2	38 712	33 330	12 710	208 022	20 546	228 568	199 262
	3	39 377	33 316	13 103	214 896	21 222	236 118	205 131
	4	40 037	33 231	13 086	215 989	21 648	237 637	211 433
2001	1	40 528	33 080	12 987	207 272	20 843	228 115	202 447
	2	41 876	33 036	13 050	216 216	20 862	237 078	206 149
	3	42 867	32 920	13 305	218 287	21 478	239 765	210 498
	4	43 743	32 878	13 195	220 479	21 937	242 416	216 601
2002	1	43 605	32 830	13 151	213 408	21 327	234 735	207 872
	2	44 683	33 085	13 312	224 525	21 443	245 968	212 993
	3	45 386	33 284	13 681	226 340	22 116	248 456	219 189
	4	45 894	33 371	13 708	229 378	22 566	251 944	225 305
2003	1	45 744	33 213	13 795	220 696	21 794	242 490	216 026
	2	46 620	33 371	14 015	230 827	21 811	252 638	219 651
	3	47 044	33 569	14 413	232 504	22 592	255 096	225 464
	4	47 561	33 698	14 260	235 316	23 109	258 425	231 597
2004	1	47 244	33 595	14 373	227 089	22 353	249 442	222 368
	2	48 155	33 780	14 452	238 680	22 458	261 138	227 276
	3	48 960	33 992	14 956	241 458	23 393	264 851	234 427
	4	49 734	34 135	14 892	246 791	23 864	270 655	243 021

**Table 2 - Percentage change in the quarterly gross domestic product
by industry at constant 2000 prices**

Year ^{1/}	Quarter ^{2/}	Agriculture, forestry and fishing	Mining and quarrying	Manufacturing	Electricity, gas and water	Construction	Wholesale and retail trade; hotels and restaurants	Transport, storage and communication
1994		7,9	0,5	2,7	5,8	2,9	2,5	4,6
1995		-19,9	-3,1	6,5	2,0	3,6	5,9	10,6
1996		24,0	-0,8	1,4	10,8	2,0	3,7	6,1
1997		0,9	1,7	2,7	3,9	3,4	0,4	7,6
1998		-5,3	-0,1	-0,2	-6,3	-5,9	1,3	5,5
1999		6,2	-1,4	0,6	-0,5	-1,4	7,6	5,2
2000		4,7	-1,1	8,1	3,1	5,6	8,1	8,3
2001		-3,3	-0,1	3,2	-3,7	4,9	1,9	5,9
2002		6,5	1,0	2,8	0,2	5,8	2,3	9,0
2003		-6,0	4,3	-0,9	0,4	5,2	6,7	5,2
2004		1,2	4,2	2,6	1,9	6,3	6,5	5,5
1996	1	9,8	-1,2	2,3	1,9	1,9	5,7	7,8
	2	68,3	-1,2	1,2	6,5	1,8	4,7	7,1
	3	12,4	-0,9	0,4	13,5	2,0	2,9	5,7
	4	-2,8	0,0	1,8	21,4	2,3	2,0	4,1
1997	1	10,4	-0,4	1,7	10,9	1,9	2,2	5,9
	2	-2,0	2,3	4,3	7,9	1,3	1,2	7,4
	3	-0,8	2,6	2,9	0,9	1,0	0,2	7,5
	4	0,4	2,2	2,0	-2,9	9,8	-1,4	9,5
1998	1	-3,2	2,3	1,9	-5,3	-2,8	0,1	8,0
	2	-3,4	0,3	0,2	-6,5	-5,9	1,6	7,4
	3	-3,5	-1,5	-1,5	-7,0	-7,4	1,5	4,0
	4	-14,0	-1,6	-1,4	-6,3	-7,4	2,0	2,7
1999	1	9,7	-2,2	-2,1	-4,0	-3,9	4,4	2,3
	2	10,5	-1,7	-1,3	-1,3	-1,6	6,1	4,2
	3	6,6	-1,1	1,3	0,8	-0,3	8,2	6,6
	4	-8,5	-0,5	4,3	2,5	0,5	11,0	7,8
2000	1	-15,0	-1,1	7,1	4,1	1,7	9,5	8,8
	2	-14,3	-0,4	8,0	3,8	4,2	9,3	9,1
	3	36,6	-1,5	8,5	4,2	7,0	7,8	8,1
	4	23	-1	9	1	10	6	7
2001	1	10,4	-0,6	6,4	-2,1	7,9	4,0	5,6
	2	14,9	0,4	4,8	-4,2	6,4	2,3	5,0
	3	-20,2	0,5	1,6	-4,4	3,6	0,9	5,5
	4	-14,9	-0,8	0,4	-3,8	2,1	0,6	7,4
2002	1	14,7	-0,5	0,5	-1,6	4,4	1,2	8,9
	2	14,6	-0,1	2,3	0,3	5,1	1,7	9,7
	3	-8,2	1,3	4,8	0,6	6,5	2,7	9,2
	4	5,0	3,1	3,6	1,6	7,2	3,3	8,3
2003	1	-15,6	3,4	2,6	0,8	5,9	5,5	6,3
	2	-3,1	4,2	-0,8	0,0	5,3	6,0	5,4
	3	-1,6	5,1	-2,1	0,3	5,1	7,4	4,4
	4	-8,7	4,4	-2,9	0,4	4,5	7,7	4,9
2004	1	1,1	4,6	-0,4	1,4	5,2	5,5	5,1
	2	2,0	3,9	2,6	1,9	5,8	5,6	5,3
	3	-0,1	4,6	3,7	2,4	7,4	4,8	6,0
	4	1,4	3,6	4,3	2,1	6,9	9,7	5,5

1/ The percentage change is the growth rate from the previous year.

2/ The percentage change is the growth rate for a given quarter compared with the same quarter in the previous year.

**Table 2 - Percentage change in the quarterly gross domestic product
by industry at constant 2000 prices (concluded)**

Year ^{1/}	Quarter ^{2/}	Finance, real estate and business services	General government services	Personal services	Total value added at basic prices	Taxes less subsidies on products	GDP at market prices	Total value added at basic prices excluding agriculture
1994		3,7	1,0	4,9	3,0	5,9	3,2	2,8
1995		3,5	0,8	5,5	3,0	4,4	3,1	3,9
1996		6,8	1,9	2,7	4,2	5,1	4,3	3,7
1997		4,7	0,8	0,0	2,6	2,6	2,7	2,7
1998		2,3	-0,7	6,2	0,7	-1,2	0,5	0,9
1999		5,1	-0,9	3,9	2,7	-0,6	2,4	2,6
2000		3,2	-0,9	4,8	4,4	1,5	4,2	4,4
2001		8,2	-0,9	2,2	2,9	1,4	2,7	3,1
2002		6,2	0,5	2,5	3,6	2,7	3,6	3,5
2003		4,1	1,0	4,9	2,9	2,1	2,8	3,2
2004		3,8	1,2	3,9	3,8	3,1	3,7	3,8
1996	1	4,4	1,9	5,8	3,5	5,5	3,7	3,3
	2	6,7	1,9	2,5	5,4	4,8	5,3	3,3
	3	7,4	1,9	1,2	3,4	4,4	3,5	3,1
	4	8,6	2,0	1,4	3,5	5,0	3,6	3,6
1997	1	7,6	0,9	-0,9	3,1	3,2	3,1	3,0
	2	6,2	0,8	0,6	3,2	3,4	3,2	3,4
	3	3,5	0,8	0,9	2,3	2,9	2,3	2,4
	4	1,8	0,7	-0,7	1,7	1,9	1,7	1,8
1998	1	1,5	-0,6	3,2	1,3	-1,4	1,0	1,4
	2	2,6	-0,5	5,0	1,0	-2,7	0,7	1,2
	3	3,0	-0,9	7,3	0,4	-0,9	0,3	0,5
	4	2,1	-1,0	9,3	0,1	0,4	0,2	0,5
1999	1	5,2	-0,8	5,7	1,4	-1,9	1,0	1,2
	2	4,8	-0,7	4,1	2,2	-1,1	1,9	1,8
	3	5,0	-0,8	3,2	3,1	0,0	2,8	2,9
	4	5,5	-1,1	2,6	4,0	0,6	3,7	4,3
2000	1	3,6	-0,9	3,9	3,8	1,2	3,6	4,3
	2	2,7	-0,9	4,4	3,6	1,6	3,4	4,5
	3	2,7	-0,9	5,4	5,6	1,7	5,2	4,4
	4	4	-1	6	5	2	4	4,4
2001	1	6,3	-0,6	4,0	4,0	1,6	3,8	3,8
	2	8,2	-0,9	2,7	3,9	1,5	3,7	3,5
	3	8,9	-1,2	1,5	1,6	1,2	1,5	2,6
	4	9,3	-1,1	0,8	2,1	1,3	2,0	2,4
2002	1	7,6	-0,8	1,3	3,0	2,3	2,9	2,7
	2	6,7	0,1	2,0	3,8	2,8	3,7	3,3
	3	5,9	1,1	2,8	3,7	3,0	3,6	4,1
	4	4,9	1,5	3,9	4,0	2,9	3,9	4,0
2003	1	4,9	1,2	4,9	3,4	2,2	3,3	3,9
	2	4,3	0,9	5,3	2,8	1,7	2,7	3,1
	3	3,7	0,9	5,4	2,7	2,2	2,7	2,9
	4	3,6	1,0	4,0	2,6	2,4	2,6	2,8
2004	1	3,3	1,2	4,2	2,9	2,6	2,9	2,9
	2	3,3	1,2	3,1	3,4	3,0	3,4	3,5
	3	4,1	1,3	3,8	3,9	3,5	3,8	4,0
	4	4,6	1,3	4,4	4,9	3,3	4,7	4,9

1/ The percentage change is the growth rate from the previous year.

2/ The percentage change is the growth rate for a given quarter compared with the same quarter in the previous year.

Table 3 - Seasonally adjusted and annualised quarterly gross domestic product by industry at constant 2000 prices (R million)

Year	Quarter	Agriculture, forestry and fishing	Mining and quarrying	Manufacturing	Electricity, gas and water	Construction	Wholesale and retail trade; hotels and restaurants	Transport, storage and communication
1993		24 141	66 331	128 849	19 084	19 148	92 126	50 944
1994		26 040	66 636	132 287	20 191	19 701	94 437	53 290
1995		20 850	64 567	140 877	20 592	20 401	99 994	58 923
1996		25 850	64 034	142 824	22 814	20 813	103 682	62 538
1997		26 070	65 100	146 692	23 699	21 529	104 147	67 312
1998		24 686	65 011	146 336	22 206	20 260	105 518	70 983
1999		26 213	64 116	147 179	22 097	19 985	113 553	74 705
2000		27 451	63 391	159 106	22 788	21 114	122 705	80 873
2001		26 558	63 325	164 131	21 956	22 154	125 017	85 646
2002		28 292	63 927	168 729	22 010	23 441	127 870	93 390
2003		26 604	66 661	167 261	22 091	24 655	136 479	98 288
2004		26 926	69 436	171 563	22 521	26 218	145 392	103 695
1996	1	22 319	64 593	142 381	21 194	20 681	102 490	61 334
	2	25 899	63 732	142 049	22 083	20 973	103 131	62 152
	3	27 433	63 824	142 912	23 413	21 156	103 991	63 138
	4	27 749	63 987	143 956	24 566	20 444	105 118	63 529
1997	1	26 097	64 227	144 869	24 040	21 165	105 469	65 146
	2	26 181	65 029	147 573	24 103	21 366	104 781	66 505
	3	26 111	65 531	147 341	23 616	21 505	104 153	68 006
	4	25 891	65 614	146 985	23 036	22 080	102 186	69 591
1998	1	25 027	65 816	147 559	22 600	20 673	104 640	70 550
	2	24 440	65 187	147 444	22 297	20 193	105 535	71 138
	3	24 370	64 607	145 558	21 972	20 009	105 934	70 802
	4	24 907	64 433	144 784	21 955	20 164	105 964	71 441
1999	1	25 563	64 398	144 462	21 788	19 941	109 518	72 319
	2	25 901	63 933	145 518	22 008	19 924	112 060	73 952
	3	26 354	63 962	147 849	22 116	19 987	114 962	75 547
	4	27 034	64 172	150 886	22 476	20 088	117 673	77 002
2000	1	27 385	63 748	154 763	22 711	20 320	120 015	78 790
	2	27 581	63 545	157 295	22 876	20 782	122 292	80 545
	3	27 617	63 012	160 584	22 964	21 411	123 876	81 731
	4	27 221	63 260	163 782	22 602	21 943	124 638	82 426
2001	1	26 719	63 431	164 669	22 242	21 928	124 852	83 264
	2	26 556	63 736	164 671	21 930	22 114	124 983	84 518
	3	26 485	63 308	162 911	21 891	22 182	124 967	86 309
	4	26 472	62 825	164 273	21 762	22 392	125 267	88 493
2002	1	27 225	63 164	165 602	21 843	22 862	126 188	90 678
	2	28 127	63 634	168 496	22 001	23 259	127 232	92 747
	3	28 720	64 222	170 388	22 032	23 629	127 991	94 335
	4	29 096	64 688	170 430	22 164	24 013	130 070	95 800
2003	1	28 604	65 237	169 116	22 096	24 276	131 991	96 970
	2	27 090	66 288	167 376	22 070	24 507	134 853	97 824
	3	25 548	67 393	166 474	22 073	24 776	138 000	98 611
	4	25 174	67 724	166 078	22 125	25 061	141 073	99 747
2004	1	25 684	68 342	168 094	22 295	25 472	142 516	101 202
	2	26 746	68 879	170 617	22 409	25 879	144 201	102 823
	3	27 497	70 359	173 233	22 602	26 519	146 197	104 505
	4	27 777	70 165	174 307	22 778	27 002	148 653	106 247

Table 3 - Seasonally adjusted and annualised quarterly gross domestic product by industry at constant 2000 prices (R million) (concluded)

Year	Quarter	Finance, real estate and business services	General government services	Personal services	Total value added at basic prices	Taxes less subsidies on products	GDP at market prices	Total value added at basic prices excluding agriculture
1993		117 397	130 535	39 128	684 083	70 565	754 973	659 942
1994		121 688	131 835	41 034	704 550	74 710	779 387	678 510
1995		125 955	132 945	43 298	725 682	77 960	803 671	704 832
1996		134 502	135 513	44 449	756 515	81 974	838 286	730 665
1997		140 832	136 582	44 434	776 398	84 117	860 515	750 328
1998		144 074	135 560	47 194	781 828	83 140	864 968	757 142
1999		151 437	134 403	49 020	802 708	82 657	885 365	776 495
2000		156 253	133 158	51 382	838 221	83 930	922 151	810 770
2001		169 015	131 914	52 537	862 253	85 120	947 373	835 695
2002		179 569	132 570	53 852	893 650	87 452	981 102	865 358
2003		186 970	133 851	56 483	919 343	89 306	1 008 649	892 739
2004		194 093	135 502	58 673	954 018	92 068	1 046 086	927 092
1996	1	130 426	134 148	45 035	744 601	79 895	824 496	722 281
	2	133 068	135 205	44 338	752 630	81 689	834 319	726 730
	3	135 886	136 047	44 102	761 901	82 358	844 259	734 468
	4	138 627	136 652	44 319	768 948	83 232	852 180	741 199
1997	1	140 076	136 893	44 245	772 228	83 802	856 030	746 131
	2	140 699	136 697	44 364	777 298	84 102	861 400	751 118
	3	140 758	136 442	44 543	778 006	84 251	862 257	751 895
	4	141 795	136 296	44 588	778 063	84 313	862 376	752 172
1998	1	142 031	136 099	45 892	780 887	83 904	864 791	755 860,164
	2	144 032	135 757	46 850	782 873	83 141	866 014	758 433,210
	3	145 088	135 317	47 711	781 368	82 749	864 117	756 998,718
	4	145 145	135 067	48 323	782 183	82 766	864 949	757 276
1999	1	149 122	134 977	48 507	790 595	82 310	872 905	765 032
	2	150 768	134 737	48 812	797 614	82 239	879 853	771 713
	3	152 439	134 270	49 194	806 679	82 781	889 460	780 325
	4	153 419	133 628	49 567	815 946	83 298	899 244	788 911
2000	1	154 212	133 698	50 389	826 032	83 329	909 361	798 647
	2	154 790	133 457	51 023	834 186	83 541	917 727	806 604
	3	156 662	133 019	51 767	842 643	84 173	926 816	815 026
	4	159 348	132 458	52 349	850 025	84 677	934 702	822 804
2001	1	163 758	132 839	52 401	856 103	84 665	940 768	829 384
	2	167 443	132 266	52 422	860 637	84 832	945 469	834 081
	3	170 739	131 451	52 556	862 798	85 183	947 981	836 313
	4	174 121	131 100	52 770	869 474	85 800	955 274	843 003
2002	1	176 150	131 800	53 042	878 554	86 634	965 188	851 329
	2	178 625	132 479	53 494	890 095	87 190	977 285	861 967
	3	180 830	132 920	54 052	899 119	87 723	986 842	870 399
	4	182 671	133 081	54 819	906 834	88 261	995 095	877 738
2003	1	184 754	133 311	55 572	911 927	88 589	1 000 516	883 323
	2	186 357	133 644	56 214	916 223	88 683	1 004 906	889 132
	3	187 485	134 059	56 801	921 219	89 482	1 010 701	895 671
	4	189 284	134 390	57 345	928 003	90 470	1 018 473	902 829
2004	1	190 810	134 821	57 852	937 088	90 838	1 027 926	911 405
	2	192 519	135 280	58 234	947 587	91 354	1 038 941	920 841
	3	195 098	135 731	59 058	960 800	92 724	1 053 524	933 303
	4	197 945	136 176	59 548	970 598	93 356	1 063 954	942 821

Table 4 - Annualised percentage change in the seasonally adjusted quarterly gross domestic product by industry at constant 2000 prices

Year ^{1/}	Quarter ^{2/}	Agriculture, forestry and fishing	Mining and quarrying	Manufacturing	Electricity, gas and water	Construction	Wholesale and retail trade; hotels and restaurants	Transport, storage and communication
1994		7,9	0,5	2,7	5,8	2,9	2,5	4,6
1995		-19,9	-3,1	6,5	2,0	3,6	5,9	10,6
1996		24,0	-0,8	1,4	10,8	2,0	3,7	6,1
1997		0,9	1,7	2,7	3,9	3,4	0,4	7,6
1998		-5,3	-0,1	-0,2	-6,3	-5,9	1,3	5,5
1999		6,2	-1,4	0,6	-0,5	-1,4	7,6	5,2
2000		4,7	-1,1	8,1	3,1	5,6	8,1	8,3
2001		-3,3	-0,1	3,2	-3,7	4,9	1,9	5,9
2002		6,5	1,0	2,8	0,2	5,8	2,3	9,0
2003		-6,0	4,3	-0,9	0,4	5,2	6,7	5,2
2004		1,2	4,2	2,6	1,9	6,3	6,5	5,5
1996	1	94,2	3,9	3,6	18,1	8,7	-0,7	2,3
	2	81,3	-5,2	-0,9	17,9	5,8	2,5	5,4
	3	25,9	0,6	2,5	26,4	3,5	3,4	6,5
	4	4,7	1,0	3,0	21,2	-12,8	4,4	2,5
1997	1	-21,8	1,5	2,6	-8,3	14,9	1,3	10,6
	2	1,3	5,1	7,7	1,1	3,9	-2,6	8,6
	3	-1,1	3,1	-0,6	-7,9	2,6	-2,4	9,3
	4	-3,3	0,5	-1,0	-9,5	11,1	-7,3	9,7
1998	1	-12,7	1,2	1,6	-7,4	-23,2	10,0	5,6
	2	-9,1	-3,8	-0,3	-5,3	-9,0	3,5	3,4
	3	-1,1	-3,5	-5,0	-5,7	-3,6	1,5	-1,9
	4	9,1	-1,1	-2,1	-0,3	3,1	0,1	3,7
1999	1	11,0	-0,2	-0,9	-3,0	-4,4	14,1	5,0
	2	5,4	-2,9	3,0	4,1	-0,3	9,6	9,3
	3	7,2	0,2	6,6	2,0	1,3	10,8	8,9
	4	10,7	1,3	8,5	6,7	2,0	9,8	7,9
2000	1	5,3	-2,6	10,7	4,2	4,7	8,2	9,6
	2	2,9	-1,3	6,7	2,9	9,4	7,8	9,2
	3	0,5	-3,3	8,6	1,5	12,7	5,3	6,0
	4	-5,6	1,6	8,2	-6,2	10,3	2,5	3,4
2001	1	-7,2	1,1	2,2	-6,2	-0,3	0,7	4,1
	2	-2,4	1,9	0,0	-5,5	3,4	0,4	6,2
	3	-1,1	-2,7	-4,2	-0,7	1,3	-0,1	8,8
	4	-0,2	-3,0	3,4	-2,3	3,8	1,0	10,5
2002	1	11,9	2,2	3,3	1,5	8,7	3,0	10,2
	2	13,9	3,0	7,2	2,9	7,1	3,4	9,4
	3	8,7	3,7	4,6	0,6	6,5	2,4	7,0
	4	5,3	2,9	0,1	2,4	6,7	6,7	6,4
2003	1	-6,6	3,4	-3,0	-1,2	4,5	6,0	5,0
	2	-19,5	6,6	-4,1	-0,5	3,8	9,0	3,6
	3	-20,9	6,8	-2,1	0,0	4,5	9,7	3,3
	4	-5,7	2,0	-0,9	1,0	4,7	9,2	4,7
2004	1	8,4	3,7	4,9	3,1	6,7	4,2	6,0
	2	17,6	3,2	6,1	2,1	6,5	4,8	6,6
	3	11,7	8,9	6,3	3,5	10,3	5,7	6,7
	4	4,1	-1,1	2,5	3,1	7,5	6,9	6,8

1/ The percentage change is the growth rate from the previous year.

2/ The annualised percentage change is the growth rate for a given quarter from the previous quarter and compounded to an annual rate.

Table 4 - Annualised percentage change in the seasonally adjusted quarterly gross domestic product by industry at constant 2000 prices (concluded)

Year ^{1/}	Quarter ^{2/}	Finance, real estate and business services	General government services	Personal services	Total value added at basic prices	Taxes less subsidies on products	GDP at market prices	Total value added at basic prices excluding agriculture
1994		3,7	1,0	4,9	3,0	5,9	3,2	2,8
1995		3,5	0,8	5,5	3,0	4,4	3,1	3,9
1996		6,8	1,9	2,7	4,2	5,1	4,3	3,7
1997		4,7	0,8	0,0	2,6	2,6	2,7	2,7
1998		2,3	-0,7	6,2	0,7	-1,2	0,5	0,9
1999		5,1	-0,9	3,9	2,7	-0,6	2,4	2,6
2000		3,2	-0,9	4,8	4,4	1,5	4,2	4,4
2001		8,2	-0,9	2,2	2,9	1,4	2,7	3,1
2002		6,2	0,5	2,5	3,6	2,7	3,6	3,5
2003		4,1	1,0	4,9	2,9	2,1	2,8	3,2
2004		3,8	1,2	3,9	3,8	3,1	3,7	3,8
1996	1	8,8	3,2	11,7	6,6	5,6	6,5	4,8
	2	8,4	3,2	-6,0	4,4	9,3	4,9	2,5
	3	8,7	2,5	-2,1	5,0	3,3	4,9	4,3
	4	8,3	1,8	2,0	3,8	4,3	3,8	3,7
1997	1	4,2	0,7	-0,7	1,7	2,8	1,8	2,7
	2	1,8	-0,6	1,1	2,7	1,4	2,5	2,7
	3	0,2	-0,7	1,6	0,4	0,7	0,4	0,4
	4	3,0	-0,4	0,4	0,0	0,3	0,1	0,1
1998	1	0,7	-0,6	12,2	1,5	-1,9	1,1	2,0
	2	5,8	-1,0	8,6	1,0	-3,6	0,6	1,4
	3	3,0	-1,3	7,6	-0,8	-1,9	-0,9	-0,8
	4	0,2	-0,7	5,2	0,4	0,1	0,4	0,1
1999	1	11,4	-0,3	1,5	4,4	-2,2	3,7	4,2
	2	4,5	-0,7	2,5	3,6	-0,3	3,2	3,5
	3	4,5	-1,4	3,2	4,6	2,7	4,4	4,5
	4	2,6	-1,9	3,1	4,7	2,5	4,5	4,5
2000	1	2,1	0,2	6,8	5,0	0,1	4,6	5,0
	2	1,5	-0,7	5,1	4,0	1,0	3,7	4,0
	3	4,9	-1,3	6,0	4,1	3,1	4,0	4,2
	4	7,0	-1,7	4,6	3,6	2,4	3,4	3,9
2001	1	11,5	1,2	0,4	2,9	-0,1	2,6	3,2
	2	9,3	-1,7	0,2	2,1	0,8	2,0	2,3
	3	8,1	-2,4	1,0	1,0	1,7	1,1	1,1
	4	8,2	-1,1	1,6	3,1	2,9	3,1	3,2
2002	1	4,7	2,2	2,1	4,2	3,9	4,2	4,0
	2	5,7	2,1	3,4	5,4	2,6	5,1	5,1
	3	5,0	1,3	4,2	4,1	2,5	4,0	4,0
	4	4,1	0,5	5,8	3,5	2,5	3,4	3,4
2003	1	4,6	0,7	5,6	2,3	1,5	2,2	2,6
	2	3,5	1,0	4,7	1,9	0,4	1,8	2,7
	3	2,4	1,2	4,2	2,2	3,7	2,3	3,0
	4,0	3,9	1,0	3,9	3,0	4,5	3,1	3,2
2004	1	3,3	1,3	3,6	4,0	1,6	3,8	3,9
	2	3,6	1,4	2,7	4,6	2,3	4,4	4,2
	3	5,5	1,3	5,8	5,7	6,1	5,7	5,5
	4	6,0	1,3	3,4	4,1	2,8	4,0	4,1

1/ The percentage change is the growth rate from the previous year.

2/ The annualised percentage change is the growth rate for a given quarter from the previous quarter and compounded to an annual rate.

**Table 5 - Quarterly gross domestic product by industry at current prices
(R million)**

Year	Quarter	Agriculture, forestry and fishing	Mining and quarrying	Manufacturing	Electricity, gas and water	Construction	Wholesale and retail trade; hotels and restaurants	Transport, storage and communication
1993		16 284	30 052	82 642	13 930	12 318	56 468	33 972
1994		20 252	32 111	92 069	15 975	13 797	62 474	38 296
1995		19 317	34 830	106 179	17 409	15 774	71 768	44 538
1996		23 721	38 768	114 126	18 602	17 631	79 463	51 787
1997		25 140	40 524	124 603	19 929	19 829	85 859	57 874
1998		25 434	45 879	130 897	20 461	19 953	90 936	63 606
1999		26 179	52 173	137 035	21 200	20 240	103 193	70 071
2000		27 451	63 391	159 107	22 789	21 114	122 702	80 872
2001		32 588	77 214	176 907	23 023	22 416	130 387	89 511
2002		44 179	92 113	209 605	25 232	24 119	143 095	100 034
2003		42 007	84 128	221 815	26 926	26 674	157 827	109 864
2004		41 323	87 058	246 467	28 239	29 190	172 667	120 095
1996	1	4 070	8 868	26 830	4 426	4 497	18 662	12 210
	2	8 701	10 061	27 627	4 646	4 546	18 507	12 404
	3	6 256	10 339	29 557	4 978	4 255	19 514	13 304
	4	4 693	9 500	30 111	4 551	4 333	22 780	13 869
1997	1	4 903	9 517	29 218	4 608	4 931	20 014	13 531
	2	9 323	10 358	30 703	5 097	5 013	20 414	14 031
	3	6 389	10 726	32 240	5 274	4 918	21 277	15 041
	4	4 525	9 923	32 443	4 950	4 967	24 154	15 271
1998	1	5 526	9 869	31 505	4 754	5 028	21 020	14 601
	2	9 313	11 654	32 105	5 267	5 083	21 836	15 603
	3	6 683	12 518	33 666	5 340	4 957	22 526	16 349
	4	3 912	11 838	33 621	5 100	4 886	25 553	17 053
1999	1	5 193	11 757	31 851	4 720	5 223	22 896	16 001
	2	10 094	13 160	32 691	5 302	5 145	24 043	17 030
	3	7 095	13 677	35 577	5 920	4 965	25 754	18 080
	4	3 796	13 580	36 916	5 257	4 906	30 500	18 960
2000	1	5 066	14 467	36 399	5 219	5 371	27 606	18 239
	2	9 056	16 566	37 973	5 786	5 311	28 899	19 640
	3	8 841	16 060	41 834	6 203	5 235	30 840	20 954
	4	4 487	16 298	42 900	5 581	5 197	35 357	22 038
2001	1	5 822	18 042	41 942	5 332	5 668	30 711	20 799
	2	11 918	20 248	42 659	5 786	5 679	30 909	21 855
	3	9 041	19 881	45 104	6 190	5 553	31 912	22 494
	4	5 807	19 043	47 201	5 714	5 515	36 856	24 362
2002	1	7 322	20 822	47 626	5 594	6 084	32 682	23 279
	2	16 853	24 105	50 811	6 341	6 036	33 636	24 216
	3	12 709	25 018	54 621	6 867	5 979	35 278	25 127
	4	7 296	22 169	56 546	6 430	6 020	41 500	27 412
2003	1	7 287	20 391	53 512	6 147	6 741	36 732	25 944
	2	16 511	21 188	53 766	6 837	6 721	37 118	26 636
	3	12 224	22 610	56 519	7 227	6 666	39 060	27 479
	4	5 986	19 939	58 017	6 714	6 546	44 917	29 806
2004	1	7 140	20 213	58 323	6 357	7 244	39 633	28 030
	2	15 666	22 117	59 446	7 099	7 164	39 979	28 855
	3	12 880	23 345	63 650	7 649	7 482	43 160	30 439
	4	5 637	21 383	65 048	7 134	7 300	49 895	32 771

**Table 5 - Quarterly gross domestic product by industry at current prices
(R million) (concluded)**

Year	Quarter	Finance, real estate and business services	General government services	Personal services	Total value added at basic prices	Taxes less subsidies on products	GDP at market prices
1993		62 861	62 375	19 940	390 841	35 291	426 132
1994		70 491	71 278	23 403	440 145	41 974	482 120
1995		82 162	80 831	27 545	500 353	47 746	548 098
1996		94 122	96 214	31 040	565 475	52 484	617 959
1997		110 488	107 744	35 177	627 168	58 563	685 732
1998		122 227	116 495	38 986	674 874	67 550	742 424
1999		140 673	124 107	44 002	738 873	74 810	813 683
2000		156 252	133 158	51 382	838 218	83 930	922 148
2001		177 531	142 325	56 313	928 216	91 792	1 020 008
2002		204 590	154 191	62 631	1 059 788	105 156	1 164 944
2003		228 075	167 262	70 007	1 134 585	116 883	1 251 469
2004		247 514	180 976	76 880	1 230 409	144 067	1 374 476
1996	1	22 507	22 427	7 328	131 826	13 052	144 878
	2	23 336	24 200	7 654	141 681	12 277	153 958
	3	24 072	24 578	7 990	144 845	13 805	158 650
	4	24 207	25 009	8 067	147 121	13 350	160 471
1997	1	26 076	26 183	8 355	147 335	14 771	162 106
	2	27 444	26 526	8 684	157 593	13 082	170 675
	3	28 319	27 301	9 034	160 519	15 009	175 528
	4	28 649	27 734	9 104	161 721	15 701	177 422
1998	1	29 652	28 532	9 350	159 838	16 364	176 202
	2	30 754	28 996	9 570	170 182	15 977	186 159
	3	30 679	29 303	10 020	172 041	17 097	189 138
	4	31 143	29 664	10 046	172 815	18 112	190 927
1999	1	33 815	30 546	10 491	172 494	18 368	190 862
	2	34 158	30 904	10 755	183 283	15 664	198 947
	3	36 013	31 177	11 373	189 632	20 403	210 035
	4	36 686	31 480	11 383	193 464	20 375	213 839
2000	1	36 803	32 760	12 218	194 149	20 270	214 419
	2	37 827	32 927	12 751	206 737	19 115	225 852
	3	40 422	33 534	13 242	217 165	21 966	239 131
	4	41 200	33 937	13 171	220 165	22 579	242 744
2001	1	42 323	35 364	14 026	220 030	23 923	243 953
	2	43 431	35 231	14 050	231 768	20 334	252 102
	3	45 345	35 559	14 171	235 251	23 138	258 389
	4	46 432	36 171	14 066	241 167	24 397	265 564
2002	1	48 612	37 838	15 272	245 131	26 806	271 937
	2	49 592	38 189	15 625	265 404	24 822	290 226
	3	51 413	38 671	15 844	271 526	26 515	298 041
	4	54 973	39 493	15 889	277 726	27 013	304 739
2003	1	56 695	40 799	17 149	271 396	29 366	300 762
	2	57 372	41 440	17 507	285 097	25 477	310 574
	3	57 743	42 040	17 651	289 219	29 670	318 889
	4	56 265	42 983	17 700	288 874	32 370	321 244
2004	1	60 935	44 345	18 865	291 085	35 239	326 324
	2	61 951	44 782	19 094	306 153	33 214	339 367
	3	63 578	45 371	19 471	317 025	35 937	352 962
	4	61 050	46 478	19 450	316 146	39 677	355 823

Table 6 - Quarterly compensation of employees (R million)

Year	Quarter	Agriculture, forestry and fishing	Mining and quarrying	Manufacturing	Electricity, gas and water	Construction	Wholesale and retail trade; hotels and restaurants	Transport, storage and communication
1993		5 069	15 827	46 111	3 906	9 577	29 174	17 811
1994		5 680	16 516	50 761	4 317	9 954	31 373	19 364
1995		6 406	18 452	56 484	4 943	10 909	35 343	22 275
1996		6 908	19 969	59 965	6 098	11 414	38 417	25 295
1997		7 398	22 061	63 532	6 663	12 285	42 132	27 536
1998		8 314	23 496	72 150	6 724	12 408	46 056	29 722
1999		8 812	26 020	75 682	7 760	12 513	54 460	31 092
2000		9 409	28 258	82 994	8 166	12 797	61 515	33 626
2001		9 978	31 282	88 728	8 208	13 056	62 013	36 234
2002		10 730	34 057	97 316	9 643	13 608	66 471	39 147
2003		11 561	37 149	104 433	10 476	15 268	74 702	44 374
2004		12 424	40 379	112 788	11 407	16 109	83 156	49 013
1996	1	1 672	4 880	14 274	1 344	2 727	9 157	5 870
	2	1 798	4 780	14 142	1 499	2 769	9 137	6 276
	3	1 790	5 002	15 031	1 581	2 830	9 415	6 388
	4	1 648	5 307	16 518	1 675	3 088	10 708	6 761
1997	1	1 790	5 364	14 916	1 477	2 869	9 771	6 600
	2	1 926	5 254	15 180	1 651	2 997	10 000	6 756
	3	1 918	5 553	15 852	1 720	3 055	10 400	6 899
	4	1 764	5 889	17 586	1 816	3 364	11 962	7 282
1998	1	2 012	5 786	16 822	1 470	2 908	10 405	6 985
	2	2 165	5 636	17 215	1 646	3 041	10 446	7 413
	3	2 155	5 814	17 788	1 734	3 091	11 373	7 467
	4	1 982	6 260	20 138	1 873	3 369	13 832	7 858
1999	1	2 185	6 155	17 773	1 768	3 036	11 925	7 309
	2	2 330	6 335	18 164	1 833	3 046	13 086	7 696
	3	2 247	6 691	18 639	1 889	3 060	13 619	7 854
	4	2 049	6 839	21 106	2 269	3 370	15 830	8 233
2000	1	2 289	6 850	19 319	1 860	3 064	13 809	7 907
	2	2 484	6 836	20 020	1 946	3 072	14 936	8 367
	3	2 424	7 097	20 602	2 062	3 176	15 241	8 484
	4	2 212	7 475	23 053	2 298	3 485	17 529	8 868
2001	1	2 468	7 509	20 900	1 920	3 130	14 547	8 598
	2	2 643	7 516	21 377	1 974	3 131	14 986	8 979
	3	2 547	7 885	21 871	2 053	3 234	15 198	9 047
	4	2 320	8 372	24 579	2 260	3 561	17 282	9 610
2002	1	2 604	8 147	22 667	2 188	3 159	15 182	9 019
	2	2 821	8 118	23 558	2 371	3 226	15 867	9 634
	3	2 775	8 680	24 137	2 382	3 396	16 385	9 803
	4	2 530	9 112	26 954	2 702	3 827	19 037	10 691
2003	1	2 816	8 995	24 522	2 400	3 511	16 888	10 212
	2	3 034	8 866	25 292	2 568	3 632	17 807	10 956
	3	2 976	9 408	25 752	2 570	3 842	18 474	11 112
	4	2 735	9 880	28 866	2 939	4 283	21 533	12 094
2004	1	3 025	9 913	26 369	2 612	3 779	18 935	11 390
	2	3 267	9 736	27 345	2 800	3 822	19 754	12 086
	3	3 200	10 131	27 853	2 795	4 022	20 549	12 227
	4	2 932	10 599	31 221	3 200	4 486	23 918	13 310

Table 6 - Quarterly compensation of employees (R million) (concluded)

Year	Quarter	Finance, real estate and business services	General government services	Personal services	Total compensation of employees
1993		21 035	55 255	14 392	218 159
1994		23 931	63 435	16 834	242 166
1995		28 136	72 021	19 707	274 676
1996		31 676	86 292	22 086	308 120
1997		36 689	96 416	25 360	340 071
1998		42 385	103 527	27 760	372 542
1999		47 558	109 398	31 122	404 417
2000		53 287	116 447	35 803	442 302
2001		61 345	123 704	39 303	473 851
2002		69 719	133 103	43 753	517 547
2003		78 227	144 009	49 177	569 376
2004		85 832	155 754	54 368	621 230
1996	1	7 207	20 073	5 226	72 429
	2	7 843	21 748	5 440	75 432
	3	8 075	22 038	5 665	77 815
	4	8 551	22 433	5 755	82 445
1997	1	8 418	23 530	6 042	80 775
	2	9 160	23 752	6 257	82 932
	3	9 246	24 339	6 486	85 468
	4	9 864	24 795	6 575	90 897
1998	1	9 983	25 552	6 637	88 559
	2	10 571	25 813	6 801	90 747
	3	10 829	25 937	7 117	93 305
	4	11 002	26 225	7 205	99 744
1999	1	11 404	27 049	7 466	96 070
	2	11 851	27 309	7 631	99 282
	3	12 041	27 386	7 972	101 398
	4	12 262	27 654	8 053	107 667
2000	1	12 584	28 826	8 561	105 068
	2	13 160	28 856	8 912	108 589
	3	13 541	29 204	9 162	110 992
	4	14 002	29 561	9 169	117 653
2001	1	14 201	30 819	9 749	113 842
	2	14 945	30 683	9 844	116 078
	3	15 921	30 874	9 909	118 540
	4	16 278	31 328	9 800	125 391
2002	1	16 311	32 758	10 717	122 752
	2	17 205	33 020	10 948	126 767
	3	18 050	33 334	11 044	129 986
	4	18 153	33 991	11 045	138 042
2003	1	18 341	35 188	12 044	134 918
	2	19 091	35 756	12 301	139 303
	3	20 289	36 116	12 365	142 904
	4	20 506	36 949	12 467	152 251
2004	1	20 195	38 139	13 387	147 744
	2	20 898	38 657	13 556	151 921
	3	22 233	39 001	13 680	155 691
	4	22 506	39 957	13 745	165 874

**Table 7 - Quarterly gross operating surplus and net other taxes on production
(R million)**

Year	Quarter	Agriculture, forestry and fishing	Mining and quarrying	Manufacturing	Electricity, gas and water	Construction	Wholesale and retail trade; hotels and restaurants	Transport, storage and communication
1993		11 215	14 224	36 531	10 024	2 741	27 294	16 161
1994		14 572	15 594	41 308	11 658	3 842	31 101	18 932
1995		12 911	16 378	49 695	12 465	4 865	36 425	22 263
1996		16 813	18 799	54 160	12 504	6 217	41 046	26 492
1997		17 742	18 464	61 071	13 266	7 544	43 727	30 338
1998		17 120	22 383	58 934	13 737	7 545	44 880	33 884
1999		17 367	26 153	61 353	13 440	7 727	48 733	38 979
2000		18 042	35 133	76 113	14 623	8 317	61 187	47 246
2001		22 610	45 932	88 179	14 815	9 360	68 374	53 277
2002		33 449	58 056	112 289	15 589	10 511	76 624	60 887
2003		30 446	46 979	117 382	16 450	11 406	83 125	63 926
2004		28 899	46 679	133 679	16 833	13 081	89 511	71 082
1996	1	2 398	3 988	12 556	3 082	1 770	9 506	6 340
	2	6 903	5 280	13 485	3 148	1 777	9 370	6 129
	3	4 467	5 337	14 526	3 397	1 425	10 099	6 917
	4	3 045	4 193	13 593	2 877	1 245	12 071	7 108
1997	1	3 113	4 154	14 302	3 131	2 062	10 243	6 931
	2	7 397	5 104	15 523	3 447	2 017	10 414	7 275
	3	4 471	5 172	16 388	3 555	1 863	10 877	8 142
	4	2 761	4 034	14 858	3 134	1 603	12 193	7 990
1998	1	3 514	4 084	14 683	3 283	2 120	10 615	7 616
	2	7 148	6 018	14 890	3 621	2 043	11 390	8 191
	3	4 528	6 704	15 878	3 606	1 865	11 153	8 882
	4	1 930	5 578	13 483	3 227	1 517	11 721	9 195
1999	1	3 008	5 602	14 079	2 952	2 187	10 971	8 693
	2	7 764	6 825	14 526	3 469	2 099	10 957	9 334
	3	4 847	6 986	16 939	4 031	1 905	12 135	10 226
	4	1 747	6 741	15 809	2 988	1 535	14 670	10 727
2000	1	2 778	7 617	17 080	3 359	2 307	13 797	10 332
	2	6 573	9 730	17 953	3 840	2 238	13 963	11 274
	3	6 417	8 963	21 233	4 141	2 060	15 599	12 470
	4	2 275	8 823	19 847	3 283	1 712	17 828	13 170
2001	1	3 355	10 532	21 042	3 413	2 539	16 164	12 201
	2	9 275	12 732	21 282	3 812	2 548	15 923	12 876
	3	6 494	11 997	23 233	4 136	2 319	16 714	13 447
	4	3 487	10 672	22 622	3 454	1 954	19 574	14 753
2002	1	4 718	12 675	24 959	3 406	2 925	17 500	14 260
	2	14 031	15 987	27 253	3 970	2 811	17 769	14 582
	3	9 934	16 337	30 484	4 485	2 583	18 893	15 324
	4	4 766	13 057	29 591	3 728	2 193	22 463	16 721
2003	1	4 470	11 396	28 990	3 747	3 230	19 844	15 732
	2	13 477	12 322	28 474	4 270	3 089	19 311	14 115
	3	9 248	13 202	30 767	4 657	2 824	20 586	16 367
	4	3 251	10 059	29 151	3 775	2 264	23 384	17 712
2004	1	4 115	10 300	31 954	3 745	3 465	20 698	16 639
	2	12 399	12 381	32 101	4 300	3 342	20 225	16 769
	3	9 680	13 214	35 797	4 854	3 460	22 611	18 212
	4	2 705	10 784	33 827	3 934	2 814	25 977	19 461

1/ Net other taxes on production equals other taxes on production minus other subsidies on production.

Table 7 - Quarterly gross operating surplus and net other taxes on production^{1/} (R million) (concluded)

on

Year	Quarter	Finance, real estate and business services	General government services	Personal services	Total gross operating surplus
1993		41 826	7 120	5 548	172 682
1994		46 559	7 843	6 569	197 979
1995		54 026	8 810	7 838	225 677
1996		62 447	9 923	8 954	257 354
1997		73 799	11 328	9 817	287 097
1998		79 842	12 968	11 226	302 332
1999		93 115	14 709	12 880	334 456
2000		102 965	16 711	15 579	395 916
2001		116 186	18 621	17 010	454 365
2002		134 871	21 088	18 878	542 241
2003		149 848	23 253	20 830	565 209
2004		161 682	25 222	22 512	609 180
1996	1	15 300	2 354	2 102	59 397
	2	15 493	2 452	2 214	66 249
	3	15 997	2 540	2 326	67 030
	4	15 656	2 576	2 312	64 676
1997	1	17 658	2 653	2 313	66 560
	2	18 284	2 774	2 427	74 662
	3	19 073	2 962	2 548	75 051
	4	18 785	2 939	2 529	70 824
1998	1	19 669	2 980	2 713	71 279
	2	20 183	3 183	2 769	79 434
	3	19 850	3 366	2 903	78 736
	4	20 141	3 439	2 841	73 071
1999	1	22 411	3 497	3 025	76 424
	2	22 307	3 595	3 124	84 001
	3	23 972	3 791	3 401	88 234
	4	24 424	3 826	3 330	85 797
2000	1	24 219	3 934	3 658	89 081
	2	24 667	4 071	3 840	98 149
	3	26 881	4 330	4 080	106 173
	4	27 198	4 376	4 001	102 512
2001	1	28 122	4 545	4 276	106 188
	2	28 486	4 548	4 207	115 689
	3	29 424	4 685	4 262	116 712
	4	30 154	4 843	4 265	115 776
2002	1	32 301	5 080	4 555	122 379
	2	32 387	5 169	4 677	138 637
	3	33 363	5 337	4 801	141 540
	4	36 820	5 502	4 845	139 684
2003	1	38 354	5 611	5 105	136 479
	2	38 281	5 684	5 206	145 794
	3	37 454	5 924	5 287	146 315
	4	35 759	6 034	5 233	136 622
2004	1	40 740	6 207	5 478	143 341
	2	41 053	6 125	5 538	154 233
	3	41 345	6 370	5 791	161 335
	4	38 544	6 521	5 705	150 272

^{1/} Net other taxes on production equals other taxes on production minus other subsidies on production.

ADDITIONAL INFORMATION

Explanatory Notes

Introduction

- 1 This Statistical Release contains annual estimates of the Gross Domestic Product (GDP) for the period 1994 to 2004. It also contains quarterly estimates of the GDP for the period 1994 to the fourth quarter of 2004. The estimates are based on the 1993 System of National Accounts (SNA93) published by the United Nations in co-operation with other international organisations. The methodology, concepts and classifications on which the estimates are based, are in accordance with the latest guidelines of an internationally agreed system of national accounts.

Revised estimates of GDP for the years 1993-98 in accordance with the new SNA was published for the first time in the June 1999 issue of Statistical Release P0441. The revisions also included an update of the base year from 1990 to 1995 for the estimates at constant prices. In 2004 second set of revised estimates of the GDP for the years 1998-2003 was published, therefore changing the base year from 1995-2000. Thus, the estimates of real GDP are made at 2000 constant prices in this publication.

Methodology

- 2 Annual GDP estimates are now calculated independently from the quarterly estimates. Previously, annual GDP estimates were derived as the sum of the GDP for the four quarters of the relevant year.

Short-term indicators are used to estimate the quarterly GDP (cf. Statistical sources and methods, p38). However, they are by their nature incomplete in terms of coverage and annual changes of output measured through them are generally not as reliable as in instances where the results of annual surveys are used. Therefore, the quarterly estimates must be adapted to the independent annual estimates when such estimates become available.

Classifications

- 3 The estimates of value added by industry are classified according to the standard Industrial Classification of all Economic Activities (SIC), fifth edition. SIC is based on the third revision of the International Standard Industrial Classification of all Economic Activities (ISIC), with suitable adaptations for South African conditions.

- Seasonal adjustment** **4** The quarterly value added and GDP estimates have been seasonally adjusted. Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation from the series so that the effects of other influences on the series can be more clearly recognised. Seasonal adjustment does not aim to remove irregular or non-seasonal influences which may be present in any particular quarter. Influences that are volatile or unsystematic can still make it difficult to interpret.
- Reliability of estimates** **5** Revision of the estimates for all components of the national accounts are usually done every five years in conjunction with the rebasing of the estimates at constant prices. At such a time the results of censuses that have become available in the meantime and any other additional information sources are incorporated in the estimates. Due to the availability of more comprehensive data, revisions are also made of estimates for the latest quarters and, once a year, for the two latest years. Revisions were made to quarterly and annual estimates as published in the November 2004 publication.
- Related publications** **6** Users may also wish to refer to the following publications from Stats SA -
- Bulletin of Statistics; and
 - SA Statistics
- Unpublished Statistics** **7** In some cases Stats SA can also make available information which is not published. This information can be made available through a computer printout or diskette. Generally a charge is made for providing unpublished information.
- Pre-release policy** **8** New estimates of economic indicators are kept strictly confidential by Stats SA prior to the date and time of release. To enable selected government departments to prepare their public responses, the following pre-release procedure is applied. It accords with practice in leading statistical agencies.
- An official representative from the Office of the President, the Department of Finance and the SARB receive a copy of the release on a strictly confidential basis one hour in advance of the public issue.
- Symbols and abbreviations** **9** SARB South African Reserve Bank
 SIC Standard Industrial Classification
 SNA System of National Accounts
 Stats SA Statistics South Africa
 - not applicable

Classification of Industries

The industries used in estimating the value added was classified according to the Standard Industrial Classification of all Economic Activities (SIC), fifth edition. It is based on the third revision of the International Standard Industrial Classification of all Economic Activities (ISIC), with suitable adaptations for local conditions.

For the convenience of users, the SIC is duplicated in this statistical release for easy reference. Two versions of SIC are presented, namely table C reflecting only those categories of the SIC which have actually been used in the national accounts tables in this statistical release and table D which is the full version of SIC (5th edition). Furthermore, table C also furnishes the abbreviated titles as used in the national accounts tables.

Table C - Categories used in the national accounts tables

Title in the national accounts tables	Major division of SIC	Division of SIC
Agriculture, forestry and fishing	1	
Agriculture		11
Forestry		12
Fishing		13
Mining and quarrying	2	
Coal mining		21
Gold mining		23
Mining of other metal ores		24
Other mining and quarrying		25, 29
Manufacturing	3	
Food, beverages and tobacco products		30
Textiles, clothing and leather goods		31
Wood and paper; publishing and printing		32
Petroleum products, chemicals, rubber and plastic		33
Other non-metallic mineral products		34
Metals, metal products, machinery and equipment		35
Electrical machinery and apparatus		36
Radio, TV, instruments, watches and clocks		37
Transport equipment		38
Furniture; other manufacturing		39
Electricity and water	4	
Electricity		41
Water		42
Construction	5	
Wholesale, retail, and motor trade; catering and accommodation	6	
Wholesale trade		61
Retail trade; repair of household goods		62
Motor trade; repair of motor vehicles		63
Catering and accommodation		64

Table C - Categories used in the national accounts tables (concluded)

Title in the national accounts tables	Major division of SIC	Division of SIC
Transport and communication	7	
Transport		71-74
Communication		75
Finance, real estate and business services	8	
Finance and insurance		81-83
Real estate		84
Business services		85-88
Other private services	9 <u>1/</u>	
General government services	9 <u>1/</u>	
Other producers	9 <u>1/</u>	01 <u>1/</u>

1/ Major division 9 of SIC - Community, social and personal services - has been disaggregated into three categories in the national accounts tables. These categories follow other criteria than SIC and cannot be defined in terms of the divisions and groups of SIC 9. The first category - Community, social and personal services - includes private enterprises. They are market producers. The second category - general government services - comprises the activities of general government in producing non-market community and social services, e.g. public administration, defence, health and education. The third category - Other producers - consist of non-profit institutions serving households (NPISH) and domestic workers. These are also non-market producers.

Table D - Standard Industrial Classification of All Economic Activities (SIC)
(5th Edition)

Title of category	Major division	Division
Agriculture, hunting, forestry and fishing	1	
Agriculture, hunting and related services		11
Forestry, logging and related services		12
Fishing, operation of fish hatcheries and fish farms		13
Mining and quarrying	2	
Mining of coal and lignite		21
Extraction of crude petroleum and natural gas; service activities incidental to oil and gas extraction, excluding surveying		22
Mining of gold and uranium ore		23
Mining of metal ores, except gold and uranium		24
Other mining and quarrying		25
Services activities incidental to mining of minerals		29
Manufacturing	3	
Manufacture of food products, beverages and tobacco products		30
Manufacture of textiles, clothing and leather goods		31
Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials; manufacture of paper and paper products; publishing, printing and reproduction of recorded media		32
Manufacture of coke, refined petroleum products and nuclear fuel; manufacture of chemicals and chemical products; manufacture of rubber and plastic products		33
Manufacture of other non-metallic mineral products		34
Manufacture of basic metals, fabricated metal products, machinery and equipment and of office, accounting and computing machinery		35
Manufacture of electrical machinery and apparatus n.e.c.		36
Manufacture of radio, television and communication equipment and apparatus and of medical, precision and optical instruments, watches and clocks		37
Manufacture of transport equipment		38
Manufacture of furniture; manufacturing n.e.c.; recycling		39
Electricity, gas and water supply	4	
Electricity, gas, steam and hot water supply		41
Collection, purification and distribution of water		42
Construction	5	
Wholesale and retail trade; repair of motor vehicles, motor cycles and personal and household goods; catering and accommodation	6	
Wholesale and commission trade, except of motor vehicles and motor cycles		61
Retail trade, except of motor vehicles and motor cycles; repair of personal household goods		62
Sale, maintenance and repair of motor vehicles and motor cycles; retail trade in automotive fuel		63
Catering and accommodation		64

Table D - Standard Industrial Classification of All Economic Activities (SIC)
(5th Edition) (concluded)

Title of category	Major division	Division
Transport, storage and communication	7	
Land transport; transport via pipelines		71
Water transport		72
Air transport		73
Supporting and auxiliary transport activities; activities of travel agencies		74
Post and telecommunications		75
Financial intermediation, insurance, real estate and business services	8	
Financial intermediation, except insurance and pension funding		81
Insurance and pension funding, except compulsory social security		82
Activities auxiliary to financial intermediation		83
Real estate activities		84
Renting of machinery and equipment, without operator, and of personal and household goods		85
Computer and related activities		86
Research and development		87
Other business activities		88
Community, social and personal services	9	
Public administration and defence activities		91
Education		92
Health and social work		93
Other community, social and personal service activities		94
Activities of membership organisations n.e.c.		95
Recreational, cultural and sporting activities		96
Other service activities		99
Private households, extraterritorial organisations, representatives of foreign governments and other activities not adequately defined	0	
Private households with employed persons		01
Extraterritorial organisations		02
Representatives of foreign governments		03
Other activities not adequately defined		04

Statistical sources and methods

Table E summarises the most important statistical sources from which the benchmarked, annual, regional and quarterly estimates of value added and GDP is derived. The estimates are made at both current and constant prices.

Table E: Statistical sources used in estimating benchmark, annual and quarterly value added and GDP

Industry	Nominal estimates	Real estimates
Cross industry	<p>Benchmark/annual</p> <p>Unless stated otherwise, the estimation of benchmark and annual estimates is based on the Economic Activity Survey and periodic Large Sample surveys conducted by Stats SA. The information is evaluated in a series of annual supply and use tables for internal consistency.</p> <p>A mixture between “bottom-up” and “top-down” approaches are used in the compilation of the estimates (cf. methodological notes). “Bottom-up” data sources include the results of large sample surveys and information from large role-players in a sector, i.e. Telkom. “Top-down” sources are distribution keys based on population census results, employment data, administrative data etc.</p> <p>Unless stated otherwise, labour remuneration is extrapolated according to the quarterly survey of employment and earnings conducted by Stats SA. Information from the quarterly financial survey is used where applicable.</p>	<p>Benchmark/annual</p> <p>Unless stated otherwise the constant estimates are derived from the nominal estimates developed in the supply and use framework and double-deflated with suitable price indices. The output and cost structures from the nominal estimates inform the relative weights used to develop the required composite price indicators.</p> <p>Unless stated otherwise, the national deflator for the specific industry is used to derive the real estimates.</p> <p>Various price indices are used to derive estimates at constant prices from the nominal estimates. Extrapolation of estimates is done through short-term indicators where available.</p>
Agriculture, forestry and fishing (SIC 1)	<p>Benchmark/annual</p> <p>The census of commercial agriculture 2002, conducted by Stats SA on behalf of the National Department of Agriculture (NDA) was used.</p> <p>Selected variables are supplied by the NDA on a provincial level to use as distribution keys</p> <p>Quarterly information on the value of crops and related expenditure is sourced from the NDA</p>	<p>Relevant price indices are provide by the NDA on a quarterly basis</p>
Mining and quarrying (SIC 2)	<p>Benchmark/annual</p> <p>Supplemented by gold mining industry information from the Chamber of mines and information form the Department of Minerals and Energy (DME).</p> <p>Regional</p> <p>Information for distribution keys sourced from DME and Chamber of mines</p>	

**Table E: Statistical sources used in estimating benchmark, annual and quarterly value added and GDP
(continued)**

Industry	Nominal estimates	Real estimates
Construction (SIC 5) (continued)	<p>Quarterly</p> <p>Information based on the trend in gross domestic fixed investment of residential and non-residential buildings and construction works as compiled by the SARB</p>	<p>Quarterly</p> <p>Monthly statistics regarding building plans passed and approved as published by Stats SA.</p>
Wholesale-, retail-, motor trade and accommodation (SIC 6)	<p>Benchmark/annual</p> <p>Unpublished Large Sample Survey on wholesale, retail and motor trade for 2002 conducted by Stats SA</p> <p>Regional</p> <p>Similar to the data sources used for the annual estimates.</p> <p>Quarterly</p> <p>Monthly trade sales statistics covering wholesale, retail & motor trade published by Stats SA.</p>	
Transport, storage and communication (SIC 7)	<p>Benchmark/annual</p> <p>Financial statements of major role players such as Transnet, Telkom and South African Post Office</p> <p>Studies by research institutions on relevant sub-industries e.g. the taxi industry</p> <p>Unpublished Large Sample Surveys on transport and communication for 2002 conducted by Stats SA.</p> <p>Regional</p> <p>Similar to the data sources for annual estimates</p> <p>Quarterly</p> <p>Real estimates are inflated with relevant producer price indices and implied indices</p>	<p>Quarterly</p> <p>Monthly volume indicators information collected from the major role players in each sub industry as collected by Stats SA</p>
Financial intermediation, real estate and business services (SIC 8)	<p>Benchmark/annual</p> <p>Statistics from the 2001 population census and the annual General Household surveys are used in conjunction with information and estimates from SARB</p> <p>Regional</p> <p>Similar to the data sources for annual estimate</p> <p>Quarterly</p> <p>Information and estimates from SARB, as well as trends in related aggregates such as private consumption expenditure</p>	<p>Benchmark/annual</p> <p>Information and estimates from SARB</p> <p>Quarterly</p> <p>Information and estimates from SARB, as well as trends in related aggregates such as private consumption expenditure</p>

Table E: Statistical sources used in estimating benchmark, annual and quarterly value added and GDP (completed)

Industry	Nominal estimates	Real estimates
General government (SIC 91)	<p>Benchmark/annual</p> <p>Stat SA conducts a number of surveys on the three tiers of government that is used to derive the estimates. It is supplemented with information from SARB.</p> <p>Regional</p> <p>Similar to the data sources for annual estimate</p> <p>Quarterly</p> <p>Real estimates are inflated with relevant implied indices</p>	<p>Quarterly</p> <p>Quarterly information from the survey of employment and earnings conducted by Stats SA.</p>
Personal services (SIC 9, excl 91)	<p>Benchmark/annual</p> <p>Regional</p> <p>Information of distribution keys is sourced from the 2001 population census and the General Household Survey</p> <p>Quarterly</p> <p>Estimates are extrapolated using relevant items of the private consumption expenditure as estimated by SARB</p>	<p>Quarterly</p> <p>Employment estimates in the domestic services industry.</p>

Glossary

Annualised percentage change	The annualised percentage change is the growth rate of a given quarter compared with the previous quarter, compounded to an annual rate.
Balancing items	A balancing item is an accounting construct obtained by subtracting the total value of the entries on one side of an account from the total value of the entries on the other side. Balancing items are not simply devices introduced to ensure that accounts balance. They encapsulate a great deal of information and include some of the most important entries in the accounts, for example value added and operating surplus.
Basic prices	The basic price is the amount receivable by the producer from the purchaser for a unit of a good or service produced as output minus any tax payable plus any subsidy receivable on that unit as a consequence of its production or sale. Basic prices exclude any transport charges invoiced separately by the producer. Basic prices are the preferred method of valuing output.
Compensation of employees	Compensation of employees is defined as the total remuneration, in cash or in kind, payable by an employer to an employee in return for work done by the latter during the accounting period. It is recorded on a gross basis, before any deduction for income taxes. It also includes employers' social contributions to pensions, unemployment insurance and other social insurance schemes.
Constant prices	Constant prices is a valuation concept expressed at the prices prevailing during a fixed reference period or base period. Currently, the base period for national accounts estimates at constant prices is 1995, which means that they have been restated at 1995 prices.
Current prices	A valuation at current prices is expressed at the prices prevailing during the period being referred to.
Enterprise	An enterprise may be a corporation (a quasi-corporate enterprise is treated as if it is a corporation in the SNA), a non-profit institution or an unincorporated enterprise. Corporate enterprises and non-profit institutions are complete institutional units. An unincorporated enterprise, however, refers to an institutional unit - a household or government unit - only in its capacity as a producer of goods and services. It covers only those activities of the unit which are directed towards the production of goods and services.
Establishment	An establishment is defined as an enterprise, or part of an enterprise, that is situated at a single location and in which only a single (non-ancillary) productive activity is carried out or in which the principal productive activity accounts for most of the value added.
Factor cost	Factor cost is a valuation reflecting the cost of the factors of production – labour and capital – recorded as compensation of employees and operating surplus/mixed income respectively. Values added and GDP at factor cost are no longer compiled in South Africa's national accounts.
GDP at market prices	GDP at market prices equals the sum of gross value added by all industries at basic prices plus taxes on products minus subsidies on products.

Industries	Industries are defined in the SNA in the same way as in the Standard Industrial Classification (SIC). An industry consists of a group of establishments engaged in the same or similar kinds of activity.
Intermediate consumption	Intermediate consumption consists of the value of the goods and services consumed as inputs by a process of production, excluding fixed assets. Consumption of fixed assets is recorded as consumption of fixed capital.
Net other taxes on production	Other taxes on production minus other subsidies on production.
Operating surplus / mixed income	Operating surplus or mixed income is the balancing item in the generation of income account, i.e. value added minus compensation of employees payable minus taxes on production payable plus subsidies receivable. The term mixed income refers to unincorporated enterprises where part of the surplus accrues to working owners as remuneration for his/her input of labour
Other subsidies on production	Subsidies are transfers from the government to the business sector toward current cost of production. These transfers represent additions to the income of producers from current production.
Other taxes on production	Other taxes on production consist of taxes on the ownership of land, buildings or other assets used in production or on labour employed, etc. Important South African examples are assessment rates, the service and establishment levies paid to district councils, motor vehicle licenses, and business or professional licenses.
Output	Output consists of those goods or services that are produced within an establishment that become available for use outside that establishment.
Percentage change	When using annual data, the percentage change is the growth rate from one year to the next year. For quarterly data, the percentage change is the growth rate of a given quarter compared with the same quarter in the previous year. However, for seasonally adjusted quarterly data the percentage change is the growth rate of a given quarter compared with the previous quarter. In this publication, these rates are annualised.
Purchaser's price	The purchaser's price is the amount paid by the purchaser, excluding any deductible value added tax (VAT) or similar deductible tax, in order to take delivery of a unit of a good or service at the time and place required by the purchaser. The purchaser's price of a good includes any transport charges paid separately by the purchaser to take delivery at the required time and place.
Revision of estimates	Revision of the estimates for all components of the national accounts are usually done every five years in conjunction with the rebasing of the estimates at constant prices. At such a time the results of censuses that have become available in the meantime and any other additional information sources are incorporated in the estimates. Due to the availability of definite basic data, revisions are also made of estimates for the latest quarters and, once a year, for the two latest years

Seasonal adjustment	Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation from the series so that the effects of other influences on the series can be more clearly recognised. Seasonal adjustment does not aim to remove irregular or non-seasonal influences which may be present in any particular quarter. Influences that are volatile or unsystematic can still make it difficult to interpret.
Subsidies	Subsidies are transfers from the government to the business sector toward current cost of production. These transfers represent additions to the income of producers from current production. There are two categories, subsidies on products and other subsidies on production. These categories are defined in a similar way as taxes on products and other taxes on production.
System of National Accounts	System of National Accounts (SNA), refers to an internationally-agreed standard system for macro-economic accounts. The latest version is described in the System of National Accounts 1993, which was implemented in South Africa in June 1999.
Taxes on production and imports	Taxes on production and imports are taxes that enterprises incur by engaging in production. They are recorded as being payable out of the value added of producers or, if not being attributed to a specific producer, as payable on the level of the total economy. There are two categories, taxes on products and other taxes on production.
Taxes on products	Taxes on products consist of taxes payable on goods and services when they are produced, delivered, sold or otherwise disposed of by their producers. Furthermore, they are payable per unit of a good or service produced. Important examples of taxes on products are excise and import duties and value added tax (VAT).
Value added	Value added measures the value created by production and may be calculated either before or after deducting the consumption of fixed capital on the fixed assets used. Gross value added is defined as the value of output less the value of intermediate consumption. Value added is the balancing item in the production account for an institutional unit or sector, or establishment or industry.

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