



**stats sa**

Department:  
Statistics South Africa  
**REPUBLIC OF SOUTH AFRICA**

**Press statement**

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## **GDP increased by 1,2% in the fourth quarter of 2021<sup>1</sup>**

### **Gross domestic product (measured by production)**

South Africa's gross domestic product (GDP) increased by 1,2% in the fourth quarter of 2021.

The personal services industry increased by 2,7%, contributing 0,4 of a percentage point to GDP growth. Increased economic activities were reported for community and other producers.

The manufacturing industry increased by 2,8% in the fourth quarter, contributing 0,3 of a percentage point to GDP growth. Eight of the ten manufacturing divisions reported positive growth rates in the fourth quarter. The petroleum, chemical products, rubber and plastic products division made the largest contribution to the increase in the fourth quarter. The food and beverages division and textiles, clothing, leather and footwear division also made significant contributions to growth.

The trade, catering and accommodation industry increased by 2,9%, contributing 0,3 of a percentage point to GDP growth. Increased economic activities were reported for retail trade, motor trade, and catering and accommodation services.

The agriculture, forestry and fishing industry increased by 12,2% and contributed 0,3 of a percentage point to GDP growth. The increase was mainly due to increased production of animal products

The transport, storage and communication industry increased by 2,2%, contributing 0,2 of a percentage point. Increased economic activity was reported for land transport and transport support services.

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<sup>1</sup> Unless otherwise specified, growth rates are quarter-on-quarter and seasonally adjusted. All growth rates are calculated on the basis of series at constant prices. The GDP estimates are preliminary and may be revised.

## Expenditure on GDP<sup>2</sup>

Expenditure on real gross domestic product increased by 1,3% in the fourth quarter of 2021.

Household final consumption expenditure increased by 2,8% in the fourth quarter, contributing 1,8 percentage points to total growth. The highest growth rates were reported for expenditures on durable and semi-durable goods.

The main contributors to growth in HFCE were expenditures on food (3,9% and contributing 0,6 of a percentage point), restaurants (13,2% and contributing 0,5 of a percentage point), furnishings (7,6% and contributing 0,4 of a percentage point) and transport (1,9% and contributing 0,3 of a percentage point).

Expenditure on housing, education, communication and recreation were the lowest contributors to growth in HFCE.

Final consumption expenditure by general government increased by 0,1% in the fourth quarter. An increase in spending on goods and services was reported in the fourth quarter.

Total gross fixed capital formation increased by 1,9%. The main contributors to the increase were machinery and equipment<sup>3</sup> (6,7% and contributing 2,6 percentage points) and 'other' assets<sup>4</sup> (5,2% and contributing 0,6 of a percentage point).

There was a R17 billion drawdown of inventories in the fourth quarter of 2021 (seasonally adjusted and annualised value). Large decreases in trades and manufacturing contributed to the inventory drawdowns experienced in the fourth quarter of 2021.

Net exports contributed negatively to growth in expenditure on GDP in the fourth quarter. Exports of goods and services increased by 8,5%, largely influenced by increased trade in pearls, precious and semi-precious stones, precious metals; base metals and articles of base metals; vehicles and other transport equipment; and vegetable products.

Imports of goods and services increased by 8,9%, driven largely by increases in machinery and equipment; vehicles and other transport equipment; base metals and articles of base metals; and mineral products.

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<sup>2</sup> The figures showing growth in expenditure on GDP exclude the residual, calculated as the difference between GDP measured by production and the sum of the expenditure components. For more detail see Table 31 on the Stats SA website.

<sup>3</sup> Machinery and other equipment includes computers and related equipment.

<sup>4</sup> Other assets includes research and development, computer software, mineral exploration and cultivated biological resources.

## Key findings for the annual estimates of 2021

### Annual real GDP increased by 4,9% in 2021 following a decrease of 6,4% in 2020

According to the latest preliminary indicators, real GDP increased by 4,9% in 2021 following a decrease of 6,4% in 2020.

The annual increase in real GDP of 4,9% in 2021 was primarily led by higher economic activity in finance which contributed 0,9 of a percentage point based on growth of 3,7%; personal services which contributed 0,8 of a percentage point based on growth of 5,3%; and manufacturing which contributed 0,8 of a percentage point based on growth of 6,6%.

The trade, catering and accommodation industry increased by 6,0%, contributing 0,7 of a percentage point, and the mining and quarrying industry increased by 11,8%, contributing 0,5 of a percentage point to total growth in 2021.

### Expenditure on GDP in 2021

Expenditure on GDP increased by 5,0% in 2021, following a decrease of 6,4% in 2020.

Household final consumption expenditure increased by 5,7% and contributed 3,8 percentage points.

The main contributors to growth of 5,7% in HFCE were expenditure on transport (9,9% and contributing 1,4 percentage points), restaurants and hotels (18,3% and contributing 0,6 of a percentage point), clothing and footwear (12,5% and contributing 0,6 of a percentage point), food and non-alcoholic beverages (3,2% and contributing 0,5 of a percentage point), and miscellaneous goods and services (3,7% and contributing 0,5 of a percentage point).

Gross fixed capital formation increased by 2,0%, contributing 0,3 of a percentage point to total growth, and changes in inventories contributed 0,8 of a percentage point to total growth.

Net exports contributed 0,1 of a percentage point to growth in expenditure on GDP.

#### Media enquiries:

Trevor Oosterwyk  
Chief Director: Communications  
[trevoro@statssa.gov.za](mailto:trevoro@statssa.gov.za)  
012 310 4687 / 082 908 9104

#### Technical enquiries:

Robert Mabunda  
Acting Chief Director: National Accounts  
[robertmab@statssa.gov.za](mailto:robertmab@statssa.gov.za)  
012 406 3596 / 082 883 9361