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# Statistical release

## P6141.2

# Wholesale trade sales (Preliminary)

## April 2012

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## Results for April 2012

**Table A – Key figures for wholesale trade sales**

Actual wholesale trade sales estimates	April 2012 (R million)	% change between April 2011 and April 2012	% change between February to April 2011 and February to April 2012	% change between January to April 2011 and January to April 2012
At current prices	96 410	13,9	15,5	16,3
At constant 2000 prices	46 475	8,1	9,0	9,4

Seasonally adjusted estimates	April 2012 (R million)	% change between March and April 2012	% change between November 2011 to January 2012 and February to April 2012
At current prices	103 408	0,6	2,6
At constant 2000 prices	50 193	1,4	2,6

### Wholesale trade sales in real terms

Measured in real terms (constant 2000 prices), seasonally adjusted wholesale trade sales increased by 1,4% in April 2012 compared with March 2012. This followed month-on-month changes of -5,1% in March 2012 and 3,8% in February 2012.

Wholesale trade sales increased by 8,1% year-on-year in real terms in April 2012.

### Wholesale trade sales in nominal terms

Measured in nominal terms (current prices), wholesale trade sales increased by 15,5% for the three months ended April 2012 compared with the three months ended April 2011. The three major contributors to this increase were dealers in:

- solid, liquid and gaseous fuels and related products (29,1% and contributing 6,6 percentage points);
- machinery, equipment and supplies (18,5% and contributing 2,9 percentage points); and
- ‘other’ household goods except precious stones (17,4% and contributing 1,8 percentage points) – see Table B on page 3.

Wholesale trade sales increased by 13,9% year-on-year in nominal terms in April 2012.

**Table B – Contribution of each type of dealer to the percentage change in wholesale trade sales at current prices**

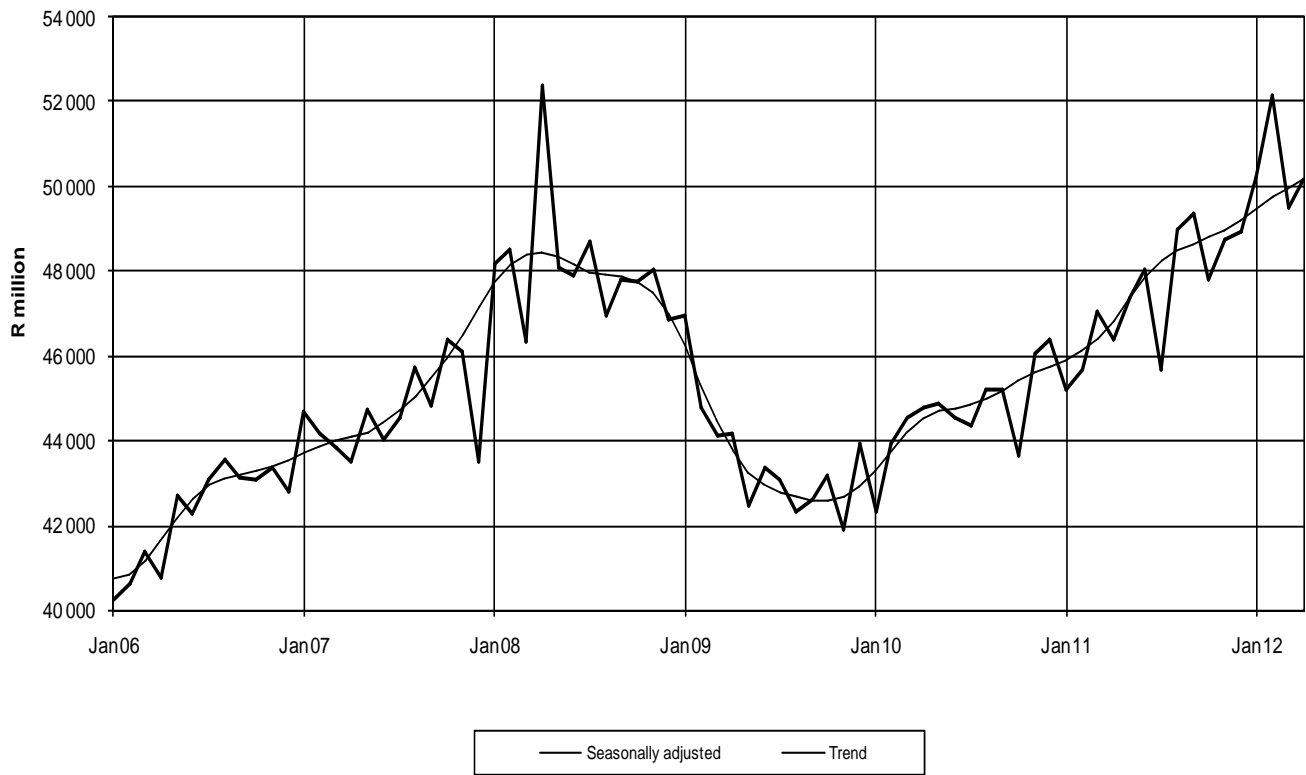
Type of wholesale dealer	Sales February to April 2011 (R million)	Weight 1/	Sales February to April 2012 (R million)	Difference in sales between February to April 2011 and February to April 2012	% change between February to April 2011 and February to April 2012	Contribution (% points) to the % change in total sales 2/
Fee or contract basis	16 409	6,2	16 781	372	2,3	0,1
Agricultural raw materials and livestock	12 126	4,6	14 156	2 030	16,7	0,8
Food, beverages and tobacco	40 892	15,5	44 252	3 360	8,2	1,3
Textiles, clothing and footwear	7 803	3,0	8 569	766	9,8	0,3
Other household goods except precious stones	26 823	10,2	31 486	4 663	17,4	1,8
Precious stones, jewellery and silverware	1 790	0,7	1 945	155	8,7	0,1
Solid, liquid and gaseous fuels and related products	59 518	22,6	76 816	17 298	29,1	6,6
Metals and metal ores	10 229	3,9	10 524	295	2,9	0,1
Construction and building materials	13 739	5,2	15 128	1 389	10,1	0,5
Other intermediate products, waste and scrap	10 834	4,1	12 072	1 238	11,4	0,5
Machinery, equipment and supplies	40 975	15,6	48 549	7 574	18,5	2,9
Other goods	22 006	8,4	23 652	1 646	7,5	0,6
<b>Total 3/</b>	<b>263 145</b>	<b>100,0</b>	<b>303 928</b>	<b>40 783</b>	<b>15,5</b>	<b>15,5</b>

1/ Weight is the percentage contribution of each type of dealer to the total wholesale trade sales for the three months up to the current month of the previous year.

2/ The contribution to the percentage change is calculated by multiplying the percentage change of each type of dealer with its corresponding weight, divided by 100.

3/ The figures have been rounded off. Therefore discrepancies may occur between the sums of the component items and the totals.

**Figure 1 – Wholesale trade sales at constant 2000 prices**



**PJ Lehohla**  
**Statistician-General**

**Tables**

**Table 1 – Wholesale trade sales according to type of dealer at current prices (R million)**

Year and month 1/	Type A	Type B	Type C	Type D	Type E	Type F	Type G	Type H	Type I	Type J	Type K	Type L	Total 2/	
2011	January	4 529	3 711	12 954	1 941	7 381	250	17 695	2 799	3 694	3 613	10 883	6 518	75 966
	February	5 032	3 984	13 461	2 316	8 498	420	18 388	3 344	4 491	4 086	12 846	6 971	83 836
	March	5 762	4 379	14 347	2 909	9 441	844	20 985	3 834	5 031	3 870	15 459	7 796	94 658
	April	5 615	3 763	13 084	2 578	8 884	526	20 145	3 051	4 217	2 878	12 670	7 239	84 651
	May	6 368	4 860	14 141	2 474	9 723	866	19 599	3 712	4 637	3 622	13 567	7 777	91 346
	June	5 344	4 919	13 833	2 164	10 456	1 025	21 819	3 703	4 968	3 873	15 536	7 596	95 235
	July	6 088	5 378	13 859	2 481	9 804	665	22 387	3 083	4 689	3 437	12 853	7 408	92 133
	August	5 999	5 561	15 835	2 899	10 304	729	22 117	3 814	5 108	3 959	15 589	7 864	99 778
	September	6 333	5 877	15 061	3 101	10 956	597	22 586	3 766	5 600	4 886	17 644	7 480	103 886
	October	5 992	5 686	14 889	3 397	11 486	600	23 177	3 854	5 413	5 004	16 166	8 324	103 988
	November	5 499	6 198	16 257	3 577	12 615	612	26 135	3 854	6 162	5 084	16 083	9 923	111 999
	December	6 381	5 827	18 303	2 382	9 909	956	25 205	2 170	4 318	4 110	15 449	9 055	104 065
<b>Total</b>	<b>68 942</b>	<b>60 143</b>	<b>176 024</b>	<b>32 219</b>	<b>119 457</b>	<b>8 090</b>	<b>260 238</b>	<b>40 984</b>	<b>58 328</b>	<b>48 422</b>	<b>174 745</b>	<b>93 951</b>	<b>1 141 541</b>	
2012	January	5 185	4 770	14 095	2 205	9 287	469	22 176	2 860	4 202	4 290	12 480	8 530	90 549
	February	5 198	5 063	14 163	2 759	10 132	814	26 788	3 762	5 000	4 505	15 984	7 990	102 158
	March	6 028	4 713	15 884	2 948	10 970	483	24 741	3 677	5 519	4 087	18 441	7 871	105 360
	April	5 555	4 380	14 205	2 862	10 384	648	25 287	3 085	4 609	3 480	14 124	7 791	96 410

1/ Figures are preliminary.

2/ The figures have been rounded off. Therefore discrepancies may occur between the sums of the component items and the totals.

**Description of type of dealer included in a specific group type as indicated in Table 1 <sup>1/</sup>**

Group type	Type of dealers included in group type	Group type	Type of dealers included in group type
Type A	Wholesale trade on a fee or contract basis	Type G	Wholesale trade in solid, liquid and gaseous fuels and related products
Type B	Wholesale trade in agricultural raw materials and livestock	Type H	Wholesale trade in metals and metal ores
Type C	Wholesale trade in food, beverages and tobacco	Type I	Wholesale trade in construction and building materials
Type D	Wholesale trade in textiles, clothing and footwear	Type J	Wholesale trade in other intermediate products, waste and scrap
Type E	Wholesale trade in other household goods except precious stones	Type K	Wholesale trade in machinery, equipment and supplies
Type F	Wholesale trade in precious stones, jewellery and silverware	Type L	Wholesale trade in other goods

1/ See note 4 on page 9 for more detailed specifications.

**Table 2 – Total wholesale trade sales at current prices (R million)**

Month	2005	2006	2007	2008	2009	2010	2011 <sup>1/</sup>	2012 <sup>1/</sup>
January	43 364	48 134	59 473	71 107	74 908	68 579	75 966	90 549
February	45 391	52 787	63 791	77 980	76 282	76 538	83 836	102 158
March	48 472	57 132	68 300	81 364	80 764	84 241	94 658	105 360
April	49 848	51 753	62 658	85 056	73 272	77 592	84 651	96 410
May	51 844	60 066	70 952	88 387	74 302	82 276	91 346	
June	53 756	60 785	71 058	89 782	76 383	83 938	95 235	
July	53 604	62 772	72 625	93 161	77 126	83 907	92 133	
August	55 219	65 187	75 081	90 390	75 847	85 721	99 778	
September	57 356	65 211	74 209	91 455	77 114	87 088	103 886	
October	59 279	69 468	81 932	95 706	81 995	86 919	103 988	
November	63 525	73 992	85 679	99 374	84 262	97 130	111 999	
December	54 966	64 317	72 340	86 541	81 536	90 541	104 065	
<b>Total</b>	<b>636 624</b>	<b>731 604</b>	<b>858 098</b>	<b>1 050 303</b>	<b>933 791</b>	<b>1 004 470</b>	<b>1 141 541</b>	

1/ Preliminary.

**Table 3 – Percentage change in total wholesale trade sales at current prices 1/**

Month	2005	2006	2007	2008	2009	2010	2011	2012
January	11,9	11,0	23,6	19,6	5,3	-8,4	10,8	19,2
February	3,7	16,3	20,8	22,2	-2,2	0,3	9,5	21,9
March	2,3	17,9	19,5	19,1	-0,7	4,3	12,4	11,3
April	17,8	3,8	21,1	35,7	-13,9	5,9	9,1	13,9
May	1,5	15,9	18,1	24,6	-15,9	10,7	11,0	
June	2,2	13,1	16,9	26,4	-14,9	9,9	13,5	
July	6,4	17,1	15,7	28,3	-17,2	8,8	9,8	
August	7,4	18,1	15,2	20,4	-16,1	13,0	16,4	
September	10,3	13,7	13,8	23,2	-15,7	12,9	19,3	
October	5,3	17,2	17,9	16,8	-14,3	6,0	19,6	
November	5,9	16,5	15,8	16,0	-15,2	15,3	15,3	
December	6,2	17,0	12,5	19,6	-5,8	11,0	14,9	
<b>Total</b>	<b>6,5</b>	<b>14,9</b>	<b>17,3</b>	<b>22,4</b>	<b>-11,1</b>	<b>7,6</b>	<b>13,6</b>	

1/ The percentage change is the difference between wholesale trade of the relevant month of the current year and the corresponding month of the previous year expressed as a percentage.

**Table 4 – Seasonally adjusted total wholesale trade sales at current prices (R million)**

Month	2005	2006	2007	2008	2009	2010	2011	2012
January	49 829	55 405	68 284	81 396	85 658	78 439	87 049	103 954
February	47 821	56 005	68 009	83 199	81 301	81 423	89 083	108 519
March	48 477	57 219	68 241	80 810	79 698	82 582	92 458	102 773
April	53 663	55 838	67 560	91 601	78 797	83 238	90 711	103 408
May	51 503	59 818	70 867	88 768	74 944	83 470	92 959	
June	52 991	60 044	70 467	89 300	76 056	83 637	94 897	
July	53 307	62 029	71 521	91 610	75 874	82 720	90 927	
August	54 383	63 963	73 643	88 806	74 734	84 707	98 717	
September	56 120	63 826	72 739	89 643	75 513	85 067	101 310	
October	54 829	64 362	76 078	89 188	76 776	81 761	98 039	
November	56 331	65 616	76 178	88 840	75 550	87 279	100 724	
December	55 710	65 006	72 704	86 275	80 600	88 934	101 925	

**Table 5 – Total wholesale trade sales at constant 2000 prices (R million)**

Month	2005	2006	2007	2008	2009	2010	2011 <sup>1/</sup>	2012 <sup>1/</sup>
January	33 454	35 309	39 340	42 555	41 438	37 293	39 639	43 910
February	34 890	38 700	41 940	46 002	42 389	41 499	43 054	49 090
March	37 056	41 637	44 208	46 930	44 831	45 483	48 117	50 686
April	37 816	37 386	39 925	48 168	40 733	41 430	42 984	46 475
May	39 145	42 811	44 610	47 560	41 792	43 920	46 255	
June	40 532	42 703	44 247	47 921	43 337	44 542	48 073	
July	40 030	43 420	44 949	49 155	43 501	44 726	46 034	
August	41 105	44 107	46 280	47 459	42 710	45 551	49 331	
September	42 393	43 880	45 636	48 769	43 610	46 469	50 832	
October	43 710	46 273	49 823	51 156	46 049	46 368	50 719	
November	46 600	48 878	51 907	53 878	46 892	51 450	54 428	
December	40 293	42 604	43 694	47 530	45 008	47 814	50 603	
<b>Total</b>	<b>477 024</b>	<b>507 708</b>	<b>536 559</b>	<b>577 083</b>	<b>522 290</b>	<b>536 545</b>	<b>570 069</b>	

1/ Preliminary.

**Table 6 – Percentage change in total wholesale trade sales at constant 2000 prices 1/**

Month	2005	2006	2007	2008	2009	2010	2011	2012
January	8,9	5,5	11,4	8,2	-2,6	-10,0	6,3	10,8
February	1,2	10,9	8,4	9,7	-7,9	-2,1	3,7	14,0
March	-0,7	12,4	6,2	6,2	-4,5	1,5	5,8	5,3
April	14,5	-1,1	6,8	20,6	-15,4	1,7	3,8	8,1
May	-1,5	9,4	4,2	6,6	-12,1	5,1	5,3	
June	-0,8	5,4	3,6	8,3	-9,6	2,8	7,9	
July	2,0	8,5	3,5	9,4	-11,5	2,8	2,9	
August	3,1	7,3	4,9	2,5	-10,0	6,7	8,3	
September	6,0	3,5	4,0	6,9	-10,6	6,6	9,4	
October	1,6	5,9	7,7	2,7	-10,0	0,7	9,4	
November	1,7	4,9	6,2	3,8	-13,0	9,7	5,8	
December	1,4	5,7	2,6	8,8	-5,3	6,2	5,8	
<b>Total</b>	<b>2,8</b>	<b>6,4</b>	<b>5,7</b>	<b>7,6</b>	<b>-9,5</b>	<b>2,7</b>	<b>6,2</b>	

1/ The percentage change is the difference between wholesale trade of the relevant month of the current year and the corresponding month of the previous year expressed as a percentage.

**Table 7 – Seasonally adjusted total wholesale trade sales at constant 2000 prices (R million)**

Month	2005	2006	2007	2008	2009	2010	2011	2012
January	38 162	40 233	44 670	48 190	46 960	42 344	45 186	50 218
February	36 467	40 598	44 156	48 525	44 795	43 946	45 672	52 145
March	36 823	41 399	43 852	46 360	44 097	44 567	47 044	49 500
April	41 064	40 738	43 484	52 377	44 169	44 782	46 394	50 193
May	38 866	42 713	44 744	48 069	42 457	44 888	47 392	
June	39 939	42 251	44 037	47 882	43 355	44 547	48 036	
July	39 891	43 101	44 551	48 682	43 093	44 367	45 677	
August	40 675	43 551	45 737	46 943	42 328	45 195	48 965	
September	41 654	43 103	44 822	47 783	42 609	45 219	49 346	
October	40 616	43 056	46 403	47 761	43 169	43 638	47 825	
November	41 359	43 345	46 094	48 064	41 890	46 052	48 767	
December	40 728	42 785	43 486	46 848	43 946	46 392	48 949	



**Table 8 – Three-monthly and annual cumulative estimates and percentage changes**

Actual wholesale trade sales estimates	February to April 2011 (R million)	February to April 2012 (R million)	% change between February to April 2011 and February to April 2012	January to April 2011 (R million)	January to April 2012 (R million)	% change between January to April 2011 and January to April 2012
<b>At current prices</b>	263 145	303 928	15,5	339 111	394 477	16,3
<b>At constant 2000 prices</b>	134 155	146 251	9,0	173 794	190 161	9,4

**Table 9 – Seasonally adjusted monthly and three-monthly estimates and percentage changes**

Seasonally adjusted wholesale trade sales estimates	March 2012 (R million)	April 2012 (R million)	% change between March and April 2012	November 2011 to January 2012 (R million)	February to April 2012 (R million)	% change between November 2011 to January 2012 and February to April 2012
<b>At current prices</b>	102 773	103 408	0,6	306 603	314 700	2,6
<b>At constant 2000 prices</b>	49 500	50 193	1,4	147 934	151 838	2,6

**Explanatory notes**

<b>Introduction</b>	<b>1</b>	<p>Statistics South Africa (Stats SA) conducts a monthly survey of the wholesale trade industry, covering wholesale enterprises (see 4 below). This survey is based on a sample drawn from the 2011 business sampling frame (BSF) that contains businesses registered for value added tax (VAT).</p> <p>As is usual, information for the latest month had to be estimated for respondents who have not reported by the cut-off date for production of results. These estimates will be revised in future statistical releases when their reported information becomes available. Published wholesale trade sales estimates exclude VAT.</p>
<b>Purpose of the survey</b>	<b>3</b>	<p>The results of the monthly wholesale trade sales survey are used to compile estimates of the gross domestic product (GDP) and its components, which are used in monitoring the state of the economy and formulation of economic policy. These statistics are also used in the analysis of comparative business and industry performance.</p>
<b>Scope of the survey</b>	<b>4</b>	<p>This survey covers wholesale enterprises according to the following types of dealer:</p> <ul style="list-style-type: none"> <li>• Wholesale trade on a fee or contract basis – sales by commission agents, commodity brokers, auctioneers and other wholesale trade on a fee or contract basis;</li> <li>• Wholesale trade in agricultural raw materials and livestock;</li> <li>• Wholesale trade in food, beverages and tobacco;</li> <li>• Wholesale trade in textiles, clothing and footwear;</li> <li>• Wholesale trade in other household goods except precious stones. This group includes wholesale trade in household furniture, requisites and appliances, wholesale trade in books and stationery, wholesale trade in pharmaceuticals and toiletries and wholesale trade in other household goods not elsewhere classified;</li> <li>• Wholesale trade in precious stones, jewellery and silverware;</li> <li>• Wholesale trade in solid, liquid and gaseous fuels and related products;</li> <li>• Wholesale trade in metals and metal ores;</li> <li>• Wholesale trade in construction materials, hardware, plumbing and heating equipment and supplies;</li> <li>• Wholesale trade in other intermediate products, waste and scrap;</li> <li>• Wholesale trade in machinery, equipment and supplies; and</li> <li>• Wholesale trade in other goods. This group covers general wholesale trade and other wholesale trade not classified elsewhere.</li> </ul>
<b>Classification</b>	<b>5</b>	<p>The 1993 edition of the <i>Standard Industrial Classification of all Economic Activities (SIC)</i>, Fifth Edition, Report No. 09-90-02, was used to classify the statistical units in the survey. The SIC is based on the 1990 <i>International Standard Industrial Classification of all Economic Activities (ISIC)</i> with suitable adaptations for local conditions. Each enterprise is classified to the industry which reflects its predominant activity. Statistics in this publication are presented at SIC group (four digit) level.</p>
<b>Collection rate</b>	<b>6</b>	<p>The preliminary collection rate for the survey on wholesale trade sales for April 2012 was 84,8%. The improved collection rate for the survey on wholesale trade sales for March 2012 was 91,4%.</p>
<b>Statistical unit</b>	<b>7</b>	<p>The statistical unit for which information is compiled and published is the enterprise, defined as a legal unit or a combination of legal units that includes and directly controls all functions necessary to carry out its sales activities.</p>
<b>Survey methodology and design</b>	<b>8</b>	<p>The survey is conducted monthly. Questionnaires are sent to a sample of about 1 000 enterprises from a population of about 20 000 enterprises. Completed questionnaires are required to be returned to Stats SA within 10 days after the end of the reference month. Fax and telephone reminders are used to follow up non-respondents.</p>

	9	The value of sales is obtained monthly from the sample of about 1 000 enterprises (which was drawn in April 2011 at the SIC four-digit level) from a population of about 20 000 wholesale enterprises. The wholesale industry is divided into four size groups. All large enterprises (size group one) are completely enumerated. Simple random sampling is applied to the remaining size groups (medium, small and very small size enterprises). The total value of sales of the large enterprises (size group one) is added to the weighted totals of size groups two, three and four to reflect the total value of sales.
<b>Weighting methodology</b>	10	For those strata not completely enumerated, the weights to produce estimates are the inverse ratio of the sampling fraction, modified to take account of non-response in the survey. Stratum estimates are calculated and then aggregated with the completely enumerated stratum to form group estimates. These procedures, which are in line with international best practice, are described in more detail on the Stats SA website at <a href="http://www.statssa.gov.za/publications/publicationsearch.asp">http://www.statssa.gov.za/publications/publicationsearch.asp</a> .
<b>Constant prices</b>	11	Stats SA compiles its monthly estimates of wholesale trade sales at current prices from a survey of wholesalers in the formal sector. To arrive at estimates of wholesale trade sales at constant prices, sales at current prices are deflated using the “all groups” producer price index (PPI) excluding ‘Electricity, gas, steam and water’.
<b>Seasonal adjustment</b>	12	Seasonally adjusted estimates are generated each month, using the X-11 Seasonal Adjustment Program developed by the US Bureau of the Census, 1968. 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 month. Influences that are volatile or unsystematic can still make it difficult to interpret the movement of the series even after adjustment for seasonal variations. Therefore the month-to-month movements of seasonally adjusted estimates may not be reliable indicators of trend behaviour.
<b>Trend cycle</b>	13	The trend is the long-term pattern or movement of a time series. The X-11 Seasonal Adjustment Program is used for smoothing seasonally adjusted estimates to estimates of the underlying trend cycle.
<b>Reliability of estimates</b>	14	Data presented in this publication are based on information obtained from a sample and are, therefore, subject to sampling variability; that is, they may differ from the figures that would have been produced if the data had been obtained from all enterprises in the wholesale industry in South Africa. Estimates are subject to sampling and non-sampling errors.
	15	Inaccuracies may occur because of imperfections in reporting by enterprises and errors made in the collection and processing of the data. Inaccuracies of this kind are referred to as non-sampling errors. Every effort is made to minimise non-sampling errors by careful design of questionnaires, testing them in pilot studies, editing reported data and implementing efficient operating procedures. Fluctuations may occur in consecutive months as a result of seasonal and economic factors.
<b>Revised figures</b>	16	Revised figures are due to respondents reporting revisions or corrections to their figures and late submission of their data to Stats SA. Preliminary figures are indicated in the relevant tables. Data are edited at the enterprise level.
<b>Related publications</b>	17	Users may also wish to refer to the following publications available from Stats SA: <ul style="list-style-type: none"> <li>• <i>Bulletin of Statistics</i> issued quarterly; and</li> <li>• <i>SA Statistics</i> issued annually</li> </ul>
<b>Rounding-off of figures</b>	18	Where figures have been rounded off discrepancies may occur between sums of the component items and the totals.

**Symbols and abbreviations**

<b>19</b>	BSF	Business sampling frame
	GDP	Gross domestic product
	ISIC	International Standard Industrial Classification
	SIC	Standard Industrial Classification of all Economic Activities
	SARS	South African Revenue Service
	Stats SA	Statistics South Africa
	VAT	Value added tax
	*	Revised
	-	Figures not available

**Technical note**

**Neyman optimal allocation**

A stratified random sample was drawn from the population of enterprises on Stats SA’s business sampling frame (BSF). Strata were formed using a combination of Standard Industrial Classification and the measure of size classes for enterprises. The Neyman optimal allocation formula given below was used to allocate samples to each stratum.

$$n_h = \frac{N_h S_h}{\sum N_h S_h}$$

$N_h$  and  $S_h$  are the stratum population size and the stratum variance respectively.

Neyman allocation formula not only allocates sample sizes to each stratum but also calculates the relative precision for each stratum as well as the relative precision for all strata. The relative precision for these strata did not exceed 5,6%.

**Class limits**

Enterprise size	Size group	Lower limits	Upper limits
Very small	4	0	24 000 000
Small	3	24 000 001	128 000 000
Medium	2	128 000 001	256 000 000
Large	1	256 000 001	

**Glossary**

- Enterprise** The enterprise is a legal entity or a combination of legal units that includes and directly controls all functions necessary to carry out its sales activities.
- Industry** An industry is made up of enterprises engaged in the same or similar kinds of economic activity. Industries are defined in the *System of National Accounts (SNA)* in the same way as in the *Standard Industrial Classification of all Economic Activities, Fifth Edition, Report No. 09-90-02 of January 1993 (SIC)*.
- Statistical unit** A statistical unit is a unit about which statistics are tabulated, compiled or published. The statistical units are derived from and linked to the South African Revenue Service (SARS) administrative data.
- Wholesale trade** Wholesale trade includes the resale (sale without transformation) of new and used goods and products to other wholesalers, retailers, agricultural, industrial, commercial, institutional and professional users either directly or through agents on a fee or contract basis.
- Wholesaler** A wholesaler is an enterprise deriving 50% or more of its turnover from sales of goods to other businesses and institutions.

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