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The South Africa I know, the home I understand



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Sales at constant 2015 prices: results for May 2020

Table A – Key growth rates in wholesale trade sales at constant 2015 prices

	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20
Year-on-year % change, unadjusted	2,5	2,6	1,4	-3,3	-42,6	-20,7
Month-on-month % change, seasonally adjusted	-1,0	2,7	-2,6	-0,5	-35,4	29,7
3-month % change, seasonally adjusted 1/	-3,3	-2,3	-2,2	-1,1	-13,1	-18,3

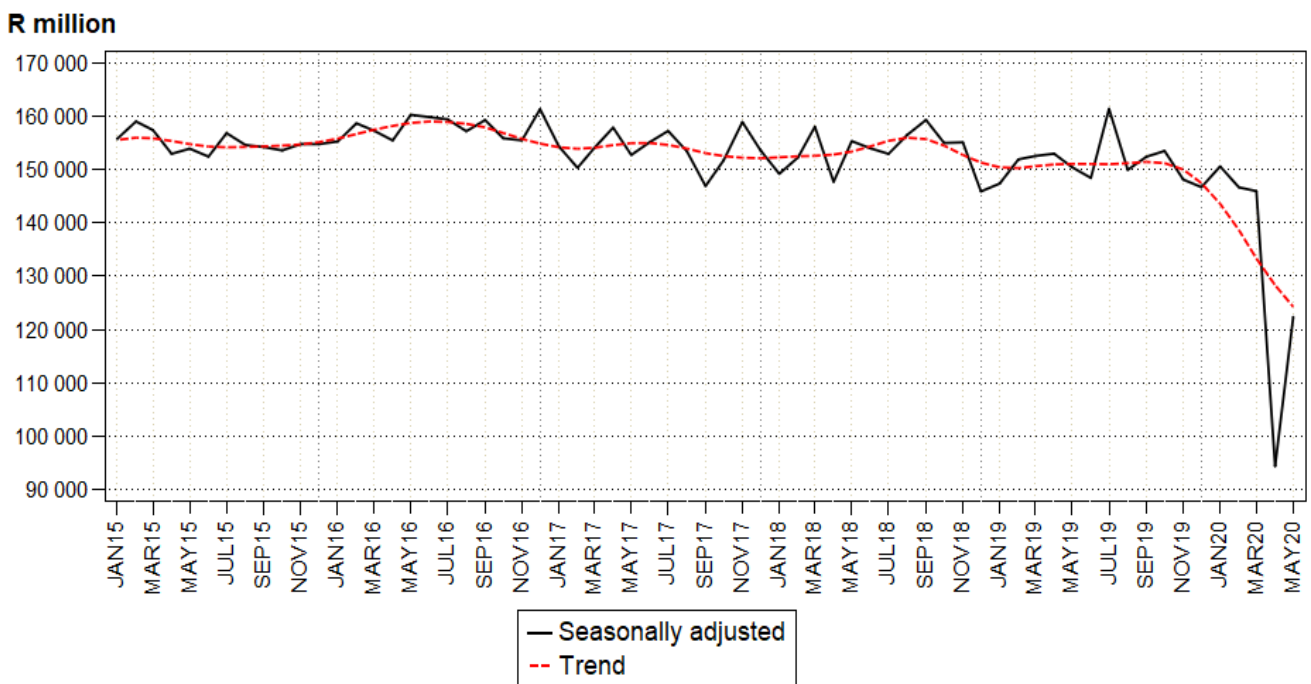
1/ Percentage change between the previous 3 months and the 3 months ending in the month indicated.

The COVID-19 pandemic and lockdown regulations since 27 March 2020 have had an extensive impact on economic activity. Measured in real terms (constant 2015 prices), wholesale trade sales decreased by 20,7% in May 2020 compared with May 2019.

Seasonally adjusted wholesale trade sales increased by 29,7% in May 2020 compared with April 2020. This followed month-on-month changes of -35,4% in April 2020 and -0,5% in March 2020.

In the three months ended May 2020, seasonally adjusted wholesale trade sales decreased by 18,3% compared with the previous three months.

Figure 1 – Wholesale trade sales at constant 2015 prices



Sales at current prices: results for May 2020

Table B – Key growth rates in wholesale trade sales at current prices

	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20
Year-on-year % change, unadjusted	5,5	7,7	6,1	-1,0	-43,7	-23,8
Month-on-month % change, seasonally adjusted	-2,1	6,8	-1,5	-5,4	-38,9	34,0
3-month % change, seasonally adjusted 1/	-2,0	-1,0	0,3	1,1	-14,1	-22,5

1/ Percentage change between the previous 3 months and the 3 months ending in the month indicated.

Measured in nominal terms (current prices), wholesale trade sales decreased by 23,8% in May 2020 compared with May 2019. The main negative contributors to this decrease were dealers in:

- solid, liquid and gaseous fuels and related products (-49,7% and contributing -12,5 percentage points); and
- construction and building materials (-51,4% and contributing -3,3 percentage points) – see Tables 8 and 9.

Table C – Wholesale trade sales at current prices for the latest three months by type of dealer

Type of dealer	Mar – May 2019 (R million)	Weight	Mar – May 2020 (R million)	%change between Mar – May 2019 and Mar – May 2020	Contribution (% points) to the total % change
Fee or contract basis	22 051	4,0	21 534	-2,3	-0,1
Agricultural raw materials and livestock	37 316	6,7	38 217	2,4	0,2
Food, beverages and tobacco	85 443	15,4	78 652	-7,9	-1,2
Textiles, clothing and footwear	12 010	2,2	5 924	-50,7	-1,1
Other household goods except precious stones	63 668	11,5	59 526	-6,5	-0,7
Precious stones, jewellery and silverware	14 089	2,5	5 997	-57,4	-1,4
Solid, liquid and gaseous fuels and related products	140 787	25,4	79 880	-43,3	-11,0
Metals and metal ores	13 241	2,4	7 928	-40,1	-1,0
Construction and building materials	30 632	5,5	16 067	-47,5	-2,6
Other intermediate products, waste and scrap	25 341	4,6	22 057	-13,0	-0,6
Machinery, equipment and supplies	69 706	12,6	61 064	-12,4	-1,6
Other goods	40 331	7,3	32 993	-18,2	-1,3
Total	554 614	100,0	429 841	-22,5	-22,5

Wholesale trade sales decreased by 22,5% in the three months ended May 2020 compared with the three months ended May 2019. The main negative contributors to this decrease were dealers in:

- solid, liquid and gaseous fuels and related products (-43,3% and contributing -11,0 percentage points);
- construction and building materials (-47,5% and contributing -2,6 percentage points); and
- machinery, equipment and supplies (-12,4% and contributing -1,6 percentage points) – see Table C.

Risenga Maluleke
Statistician-General

Tables

Table 1 – Wholesale trade sales at constant 2015 prices (R million)

Month	2014	2015	2016	2017	2018	2019	2020 1/
Jan	138 998	140 072	136 357	137 680	134 431	133 237	136 671
Feb	147 556	152 922	161 677	143 550	144 651	143 661	145 705
Mar	148 636	162 436	160 352	159 717	159 536	153 783	148 743
Apr	141 316	139 052	145 691	140 879	136 514	143 745	82 504
May	146 670	149 704	158 174	152 460	155 382	150 487	119 299
Jun	148 766	154 044	159 454	158 058	155 273	145 369	
Jul	144 792	155 319	154 867	151 509	150 834	160 884	
Aug	150 604	151 976	159 571	156 465	159 676	153 354	
Sep	158 911	161 670	167 498	152 801	160 136	154 279	
Oct	165 663	166 035	164 736	164 298	169 544	168 419	
Nov	161 774	169 476	172 520	174 022	172 804	164 061	
Dec	155 228	155 912	161 392	150 131	140 494	144 045	
Total	1 808 914	1 858 618	1 902 289	1 841 570	1 839 275	1 815 324	

1/ Figures for the latest two months are preliminary.

Table 2 – Year-on-year percentage change in wholesale trade sales at constant 2015 prices

Month	2015	2016	2017	2018	2019	2020	2020 year-to-date
Jan	0,8	-2,7	1,0	-2,4	-0,9	2,6	2,6
Feb	3,6	5,7	-11,2	0,8	-0,7	1,4	2,0
Mar	9,3	-1,3	-0,4	-0,1	-3,6	-3,3	0,1
Apr	-1,6	4,8	-3,3	-3,1	5,3	-42,6	-10,6
May	2,1	5,7	-3,6	1,9	-3,2	-20,7	-12,7
Jun	3,5	3,5	-0,9	-1,8	-6,4		
Jul	7,3	-0,3	-2,2	-0,4	6,7		
Aug	0,9	5,0	-1,9	2,1	-4,0		
Sep	1,7	3,6	-8,8	4,8	-3,7		
Oct	0,2	-0,8	-0,3	3,2	-0,7		
Nov	4,8	1,8	0,9	-0,7	-5,1		
Dec	0,4	3,5	-7,0	-6,4	2,5		
Total	2,7	2,3	-3,2	-0,1	-1,3		

Table 3 – Seasonally adjusted wholesale trade sales at constant 2015 prices

Month	R million				Month-on-month % change			
	2017	2018	2019	2020	2017	2018	2019	2020
Jan	154 377	149 213	147 374	150 597	-4,3	-2,9	1,0	2,7
Feb	150 330	152 266	151 914	146 667	-2,6	2,0	3,1	-2,6
Mar	154 079	158 050	152 553	145 954	2,5	3,8	0,4	-0,5
Apr	157 883	147 693	152 987	94 322	2,5	-6,6	0,3	-35,4
May	152 735	155 339	150 435	122 310	-3,3	5,2	-1,7	29,7
Jun	155 178	153 989	148 429		1,6	-0,9	-1,3	
Jul	157 254	152 942	161 413		1,3	-0,7	8,7	
Aug	153 452	156 518	149 948		-2,4	2,3	-7,1	
Sep	146 903	159 314	152 415		-4,3	1,8	1,6	
Oct	151 750	154 998	153 491		3,3	-2,7	0,7	
Nov	158 918	155 106	148 125		4,7	0,1	-3,5	
Dec	153 612	145 895	146 697		-3,3	-5,9	-1,0	

Table 4 – Wholesale trade sales at current prices (R million)

Month	2014	2015	2016	2017	2018	2019	2020 1/
Jan	138 966	132 824	140 664	149 796	155 500	160 366	172 681
Feb	148 477	145 340	167 909	157 920	166 393	172 810	183 401
Mar	151 465	159 202	166 178	175 902	181 678	187 642	185 731
Apr	144 483	138 746	153 668	155 084	157 693	178 663	100 637
May	149 741	150 562	167 088	169 166	182 054	188 309	143 473
Jun	152 156	156 371	170 734	174 665	184 468	182 647	
Jul	148 916	158 135	167 361	167 530	181 177	200 851	
Aug	153 967	153 293	170 398	173 748	192 524	191 785	
Sep	162 066	162 769	177 849	172 129	194 427	192 740	
Oct	168 125	169 187	176 422	186 969	210 584	211 576	
Nov	162 481	172 870	187 122	199 923	214 427	205 646	
Dec	153 497	159 318	175 335	174 465	171 892	181 345	
Total	1 834 340	1 858 617	2 020 728	2 057 297	2 192 817	2 254 380	

1/ Figures for the latest two months are preliminary.

Table 5 – Year-on-year percentage change in wholesale trade sales at current prices

Month	2015	2016	2017	2018	2019	2020	2020 year-to-date
Jan	-4,4	5,9	6,5	3,8	3,1	7,7	7,7
Feb	-2,1	15,5	-5,9	5,4	3,9	6,1	6,9
Mar	5,1	4,4	5,9	3,3	3,3	-1,0	4,0
Apr	-4,0	10,8	0,9	1,7	13,3	-43,7	-8,2
May	0,5	11,0	1,2	7,6	3,4	-23,8	-11,5
Jun	2,8	9,2	2,3	5,6	-1,0		
Jul	6,2	5,8	0,1	8,1	10,9		
Aug	-0,4	11,2	2,0	10,8	-0,4		
Sep	0,4	9,3	-3,2	13,0	-0,9		
Oct	0,6	4,3	6,0	12,6	0,5		
Nov	6,4	8,2	6,8	7,3	-4,1		
Dec	3,8	10,1	-0,5	-1,5	5,5		
Total	1,3	8,7	1,8	6,6	2,8		

Table 6 – Seasonally adjusted wholesale trade sales at current prices

Month	R million				Month-on-month % change			
	2017	2018	2019	2020	2017	2018	2019	2020
Jan	170 278	175 769	181 555	194 841	-2,5	-0,7	3,2	6,8
Feb	166 293	175 909	183 117	191 890	-2,3	0,1	0,9	-1,5
Mar	169 823	181 368	185 582	181 559	2,1	3,1	1,3	-5,4
Apr	174 096	169 339	193 216	110 868	2,5	-6,6	4,1	-38,9
May	169 022	182 515	188 875	148 583	-2,9	7,8	-2,2	34,0
Jun	172 044	184 374	186 135		1,8	1,0	-1,5	
Jul	169 830	180 070	197 474		-1,3	-2,3	6,1	
Aug	170 486	188 474	188 348		0,4	4,7	-4,6	
Sep	166 587	192 414	187 781		-2,3	2,1	-0,3	
Oct	172 483	192 614	193 194		3,5	0,1	2,9	
Nov	179 847	191 574	186 423		4,3	-0,5	-3,5	
Dec	176 969	175 907	182 435		-1,6	-8,2	-2,1	

Table 7 – Wholesale trade sales at current prices by type of dealer (R million)

Type of dealer	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20 1/	May-20 1/
Fee or contract basis	6 918	6 340	6 640	7 294	7 315	6 925
Agricultural raw materials and livestock	14 303	11 775	13 331	12 882	11 734	13 601
Food, beverages and tobacco	35 888	28 173	28 322	31 422	20 913	26 317
Textiles, clothing and footwear	2 436	2 572	3 637	3 509	678	1 737
Other household goods except precious stones	21 600	19 115	20 100	24 838	14 068	20 620
Precious stones, jewellery and silverware	3 743	4 743	6 121	4 230	609	1 158
Solid, liquid and gaseous fuels and related products	47 451	48 501	46 140	38 784	17 333	23 763
Metals and metal ores	2 366	3 516	4 069	4 140	1 064	2 724
Construction and building materials	7 181	7 205	9 035	8 855	1 224	5 988
Other intermediate products, waste and scrap	7 592	8 826	9 146	9 137	5 367	7 553
Machinery, equipment and supplies	19 129	20 677	24 654	27 949	11 730	21 385
Other goods	12 738	11 238	12 207	12 691	8 602	11 700
Total	181 345	172 681	183 401	185 731	100 637	143 473

1/ Figures are preliminary.

Table 8 – Year-on-year percentage change in wholesale trade sales at current prices by type of dealer

Type of dealer	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20
Fee or contract basis	-5,3	-1,7	-4,2	7,8	2,5	-15,0
Agricultural raw materials and livestock	16,2	4,9	21,4	-0,3	-0,8	8,3
Food, beverages and tobacco	7,5	16,5	6,6	7,1	-24,6	-7,2
Textiles, clothing and footwear	-14,3	-11,6	12,7	-1,5	-84,7	-56,9
Other household goods except precious stones	14,3	4,0	0,6	14,0	-32,4	-2,1
Precious stones, jewellery and silverware	-3,0	7,7	65,5	-10,9	-87,9	-73,0
Solid, liquid and gaseous fuels and related products	7,6	16,1	9,6	-21,5	-60,7	-49,7
Metals and metal ores	-12,3	-1,7	-3,6	-1,7	-75,7	-41,3
Construction and building materials	10,5	0,1	4,4	-6,2	-86,2	-51,4
Other intermediate products, waste and scrap	7,2	2,4	-3,7	13,7	-36,0	-15,3
Machinery, equipment and supplies	-11,9	-1,2	0,9	11,2	-46,8	-5,0
Other goods	13,7	4,9	-2,5	3,3	-37,9	-17,6
Total	5,5	7,7	6,1	-1,0	-43,7	-23,8

Table 9 – Contribution of type of dealer to the year-on-year percentage change in wholesale trade sales at current prices

Type of dealer	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20
Fee or contract basis	-0,2	-0,1	-0,2	0,3	0,1	-0,6
Agricultural raw materials and livestock	1,2	0,3	1,4	0,0	-0,1	0,6
Food, beverages and tobacco	1,5	2,5	1,0	1,1	-3,8	-1,1
Textiles, clothing and footwear	-0,2	-0,2	0,2	0,0	-2,1	-1,2
Other household goods except precious stones	1,6	0,5	0,1	1,6	-3,8	-0,2
Precious stones, jewellery and silverware	-0,1	0,2	1,4	-0,3	-2,5	-1,7
Solid, liquid and gaseous fuels and related products	2,0	4,2	2,3	-5,7	-15,0	-12,5
Metals and metal ores	-0,2	0,0	-0,1	0,0	-1,9	-1,0
Construction and building materials	0,4	0,0	0,2	-0,3	-4,3	-3,3
Other intermediate products, waste and scrap	0,3	0,1	-0,2	0,6	-1,7	-0,7
Machinery, equipment and supplies	-1,5	-0,2	0,1	1,5	-5,8	-0,6
Other goods	0,9	0,3	-0,2	0,2	-3,0	-1,3
Total	5,5	7,7	6,1	-1,0	-43,7	-23,8

Survey information

- Introduction**
- 1 Statistics South Africa (Stats SA) conducts a monthly survey covering enterprises in the wholesale trade industry (see 4 below). This survey is based on a sample drawn from Stats SA's 2019 business sampling frame (BSF) that contains businesses registered at the South African Revenue Service (SARS) for value added tax (VAT) and income tax (IT). Stats SA continuously updates its BSF, which is linked to the SARS administrative data.
 - 2 In order to improve timeliness, some information for the latest month had to be estimated due to late response. These estimates will be revised in future statistical releases as soon as information becomes available. Published wholesale trade sales estimates exclude VAT.
- Purpose of the survey**
- 3 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.
- Scope of the survey**
- 4 This survey covers wholesale enterprises according to the following types of dealers:
 - 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;
 - Wholesale trade in agricultural raw materials and livestock;
 - Wholesale trade in food, beverages and tobacco;
 - Wholesale trade in textiles, clothing and footwear;
 - 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;
 - Wholesale trade in precious stones, jewellery and silverware;
 - Wholesale trade in solid, liquid and gaseous fuels and related products;
 - Wholesale trade in metals and metal ores;
 - Wholesale trade in construction materials, hardware, plumbing and heating equipment and supplies;
 - Wholesale trade in 'other' intermediate products, waste and scrap;
 - Wholesale trade in machinery, equipment and supplies; and
 - Wholesale trade in 'other' goods. This group covers general wholesale trade and 'other' wholesale trade not classified elsewhere.
- Classification**
- 5 The 1993 edition of the *Standard Industrial Classification of all Economic Activities* (SIC), Fifth Edition, Report No. 09-90-02, was used to classify the statistical units in the survey. The SIC is based on the 1990 *International Standard Industrial Classification of all Economic Activities* (ISIC) 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 four digit level.
- Collection rate**
- 6 The preliminary collection rates for the survey on wholesale trade sales for April and May 2020 were 88,5% and 82,9% respectively. The improved collection rate for March 2020 was 88,3%.

Statistical unit	7	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. The statistical units are derived from and linked to the South African Revenue Service (SARS) administrative data.
Revised figures	8	Revised figures are mainly due to late submission of data to Stats SA, or respondents reporting revisions or corrections to their figures. Preliminary figures, as indicated in the relevant tables, are subject to change and when revised will not be indicated as such.
Related publications	9	Users may also refer to the following publication available from Stats SA: <ul style="list-style-type: none">• <i>Stats in Brief</i> issued annually.
Rounding-off of figures	10	Where figures have been rounded off, discrepancies may occur between sums of the component items and the totals.
Historical data	11	Historical wholesale trade sales data are available on the Stats SA website. To access the data electronically, use the following link: Click to download historical data
Past publications	12	Past wholesale trade sales releases are available on the Stats SA website. To access the releases electronically, use the following link: Click to download past releases

Technical notes

Survey methodology and design

- 1 The survey is conducted monthly. Questionnaires are sent to a sample of 1 423 enterprises from a population of 19 570 enterprises. Completed questionnaires are required to be returned to Stats SA within 10 days after the end of the reference month. Email, fax and telephone reminders are used to follow up on non-respondents.
- 2 A stratified random sample was drawn at the SIC four-digit level in April 2019 from 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 (see point 3 below).

The Neyman optimal allocation formula given below was used to allocate samples to each stratum:

$$n_h = n * (N_h * S_h) / [\sum (N_i * S_i)].$$

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 was 5,8%.

Class limits

- 3 The wholesale sampling frame 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). The total value of sales of the large enterprises (size group one) is added to the weighted totals of size group two, three and four to reflect the total value of sales.

Measure of size classes (Rand)

Enterprise size	Size group	Lower limits	Upper limits
Very small	4	2 656 495	27 000 000
Small	3	27 000 001	144 000 000
Medium	2	144 000 001	288 000 000
Large	1	288 000 001	

Sample weighting

- 4 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 are consistent with international best practice.

Seasonal adjustment

- 5 Seasonally adjusted estimates are generated each month using the X-12-ARIMA Seasonal Adjustment Program developed by the US Bureau of the Census. 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. The X-12-ARIMA procedure for wholesale trade sales is described in more detail on the Stats SA website:

[Click to download seasonal adjustment wholesale trade sales August 2017](#)

Note: Owing to the impact of the COVID-19 lockdown, additive outlier adjustments were performed; the methodology will be reviewed as more data points are added to the time series.

- Trend cycle** 6 The trend is the long-term pattern or movement of a time series. The X-12-ARIMA Seasonal Adjustment Program is used for smoothing seasonally adjusted estimates to estimates of the underlying trend cycle.
- Constant prices** 7 Stats SA compiles its monthly estimates of wholesale trade sales at current prices from a survey of wholesalers in the formal sector. For January 1998 to December 2011, wholesale trade sales at constant prices were calculated using the 'all groups' PPI for domestic output, but excluding electricity and other utilities.
- From January 2012, wholesale trade sales at constant prices are compiled as follows:
- (1) Deflate sales of dealers in agricultural raw materials and livestock using the PPI for agriculture.
 - (2) Deflate sales of dealers in food, beverages and tobacco using the final manufacturing PPI for food products, beverages and tobacco.
 - (3) Deflate sales of dealers in textiles, clothing and footwear using the final manufacturing PPI for textiles, clothing and footwear.
 - (4) Deflate sales of dealers in solid, liquid and gaseous fuels and related products using the final manufacturing PPI for coal and petroleum products.
 - (5) Deflate sales of dealers in machinery, equipment and supplies using the final manufacturing PPIs for general and special purpose machinery; household appliances and office machinery; and electrical machinery and communication and metering equipment.
 - (6) Deflate the remaining wholesale trade sales using the headline PPI (final manufacturing) excluding the PPIs for food products, beverages and tobacco; textiles, clothing and footwear; coal and petroleum products; general and special purpose machinery; household appliances and office machinery; electrical machinery and communication and metering equipment; and transport equipment. The PPI for transport equipment is excluded because it measures producer prices of motor vehicles, which are not included in wholesale trade.
- Total wholesale trade sales at constant prices is obtained by aggregating (1) to (6).
- Reliability of estimates** 8 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.
- 9 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.
- Month-on-month percentage change** 10 The month-on-month percentage change in a variable for any given month is the change between that month and the previous month, expressed as a percentage of the latter.
- Year-on-year percentage change** 11 The year-on-year percentage change in a variable for any given period is the change between that period and the corresponding period of the previous year, expressed as a percentage of the latter.
- Contribution (percentage points)** 12 The contribution (percentage points) to the year-on-year percentage change is calculated by multiplying the percentage change of each type of wholesaler by its corresponding weight, divided by 100. The weight is the percentage contribution of each type of wholesaler to total wholesale trade sales in the corresponding period of the previous year.

Glossary

Enterprise	An 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 <i>System of National Accounts</i> (SNA) in the same way as in the <i>Standard Industrial Classification of All Economic Activities</i> (SIC), Fifth Edition, Report No. 09-90-02 of January 1993.														
Symbols and abbreviations	<table><tr><td>BSF</td><td>Business sampling frame</td></tr><tr><td>GDP</td><td>Gross domestic product</td></tr><tr><td>ISIC</td><td>International Standard Industrial Classification</td></tr><tr><td>SIC</td><td>Standard Industrial Classification of all Economic Activities</td></tr><tr><td>SARS</td><td>South African Revenue Service</td></tr><tr><td>Stats SA</td><td>Statistics South Africa</td></tr><tr><td>VAT</td><td>Value added tax</td></tr></table>	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
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														
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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