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Sales at constant 2019 prices: results for May 2024

Table A – Key growth rates in wholesale trade sales at constant 2019 prices

	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24
Year-on-year % change, unadjusted	-8,1	-4,9	-2,3	-12,7	0,7	-6,6
Month-on-month % change, seasonally adjusted	-4,0	1,1	2,3	-4,7	5,8	-3,6
3-month % change, seasonally adjusted ¹	-5,2	-2,3	-1,1	0,1	0,3	-0,3

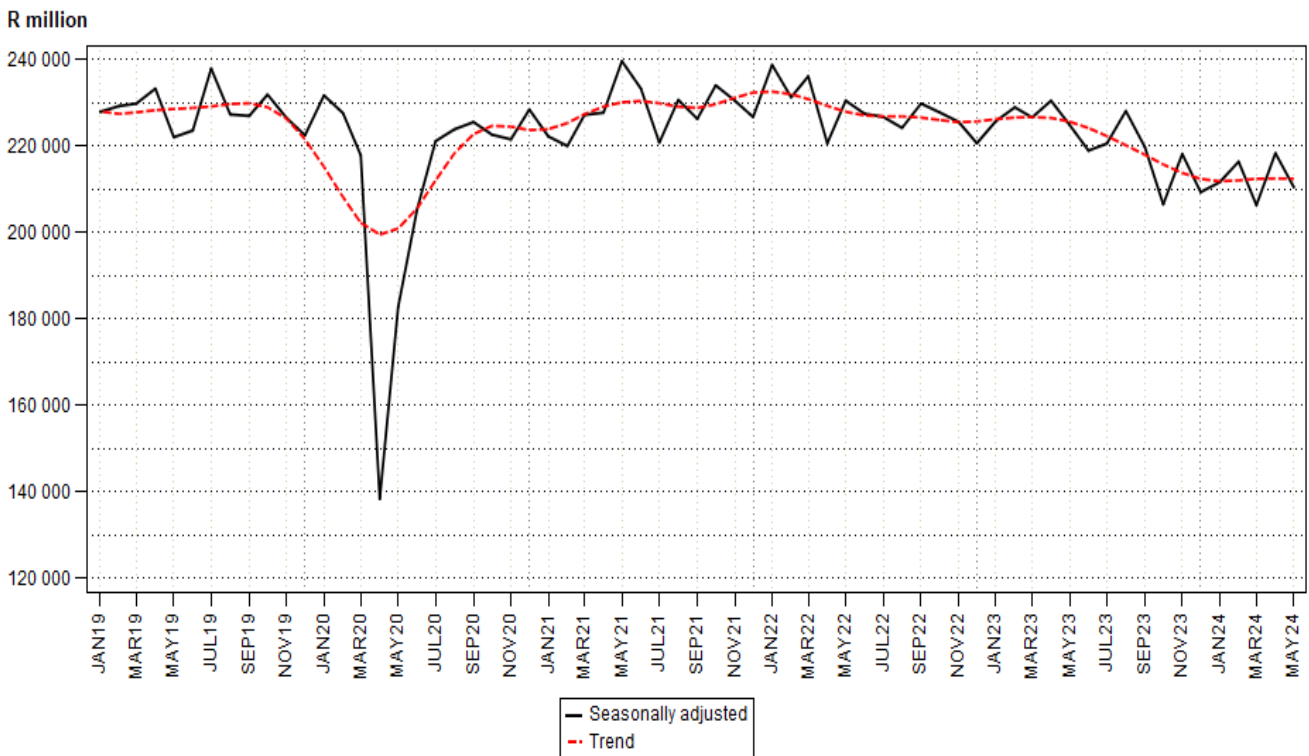
¹ Percentage change between the previous 3 months and the 3 months ending in the month indicated.

Measured in real terms (constant 2019 prices), wholesale trade sales decreased by 6,6% in May 2024 compared with May 2023.

Seasonally adjusted wholesale trade sales decreased by 3,6% in May 2024 compared with April 2024. This followed month-on-month changes of 5,8% in April 2024 and -4,7% in March 2024.

In the three months ended May 2024, seasonally adjusted wholesale trade sales decreased by 0,3% compared with the previous three months.

Figure 1 – Wholesale trade sales at constant 2019 prices



Sales at current prices: results for May 2024

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

	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24
Year-on-year % change, unadjusted	-5,7	-1,6	1,3	-8,5	6,1	-1,5
Month-on-month % change, seasonally adjusted	-4,6	1,7	2,8	-4,2	4,1	-1,9
3-month % change, seasonally adjusted ¹	-2,0	-1,7	-1,6	0,1	0,8	0,2

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 1,5% in May 2024 compared with May 2023. The main negative contributor was dealers in solid, liquid and gaseous fuels and related products (-9,8% and contributing -2,7 percentage points).

The main positive contributors were dealers in fee or contract basis (13,0% and contributing 0,5 of a percentage point) and dealers in agricultural raw materials and livestock (6,2% and contributing 0,5 of a percentage point) – 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 2023 (R million)	Weight (%)	Mar – May 2024 (R million)	% change between Mar – May 2023 and Mar – May 2024	Contribution (% points) to the total % change
Fee or contract basis	29 480	3,2	34 012	15,4	0,5
Agricultural raw materials and livestock	65 418	7,2	65 132	-0,4	0,0
Food, beverages and tobacco	122 650	13,5	122 542	-0,1	0,0
Textiles, clothing and footwear	18 645	2,0	21 324	14,4	0,3
Other household goods except precious stones	89 497	9,8	88 535	-1,1	-0,1
Precious stones, jewellery and silverware	13 706	1,5	9 876	-27,9	-0,4
Solid, liquid and gaseous fuels and related products	247 067	27,2	224 342	-9,2	-2,5
Metals and metal ores	32 578	3,6	33 973	4,3	0,2
Construction and building materials	51 014	5,6	49 632	-2,7	-0,2
Other intermediate products, waste and scrap	41 628	4,6	40 577	-2,5	-0,1
Machinery, equipment and supplies	135 894	14,9	139 075	2,3	0,3
Other goods	62 151	6,8	65 636	5,6	0,4
Total	909 726	100,0	894 656	-1,7	-1,7

Wholesale trade sales decreased by 1,7% in the three months ended May 2024 compared with the three months ended May 2023. The main negative contributor was dealers in solid, liquid and gaseous fuels and related products (-9,2% and contributing -2,5 percentage points).

The main positive contributors were dealers in fee or contract basis (15,4% and contributing 0,5 of a percentage point) and dealers in 'other' goods (5,6% and contributing 0,4 of a percentage point) – see Table C.


Risenga Maluleke
Statistician-General

Tables

Table 1 – Wholesale trade sales at constant 2019 prices (R million)

Month	2018	2019	2020	2021	2022	2023	2024
Jan	203 686	201 714	206 719	191 258	205 693	198 794	189 151
Feb	219 068	217 204	219 586	209 979	221 030	220 129	215 104
Mar	242 246	232 433	223 442	235 280	242 473	234 787	205 080
Apr	206 909	216 618	125 172	209 827	199 643	201 872	203 199
May	235 032	226 758	181 178	237 879	233 471	230 187	215 038
Jun	234 177	218 858	211 665	235 883	229 071	223 984	
Jul	227 340	242 294	227 392	225 526	225 437	217 748	
Aug	240 610	231 359	221 132	233 242	230 383	233 807	
Sep	241 813	232 102	233 666	234 767	242 738	227 942	
Oct	255 679	253 492	244 092	250 296	242 427	224 390	
Nov	259 301	247 027	239 296	255 855	247 594	239 282	
Dec	211 833	217 391	222 356	221 722	213 440	196 158	
Total	2 777 694	2 737 250	2 555 696	2 741 514	2 733 400	2 649 080	

Table 2 – Year-on-year percentage change in wholesale trade sales at constant 2019 prices

Month	2019	2020	2021	2022	2023	2024	2024 year-to-date
Jan	-1,0	2,5	-7,5	7,5	-3,4	-4,9	-4,9
Feb	-0,9	1,1	-4,4	5,3	-0,4	-2,3	-3,5
Mar	-4,1	-3,9	5,3	3,1	-3,2	-12,7	-6,8
Apr	4,7	-42,2	67,6	-4,9	1,1	0,7	-5,0
May	-3,5	-20,1	31,3	-1,9	-1,4	-6,6	-5,4
Jun	-6,5	-3,3	11,4	-2,9	-2,2		
Jul	6,6	-6,2	-0,8	0,0	-3,4		
Aug	-3,8	-4,4	5,5	-1,2	1,5		
Sep	-4,0	0,7	0,5	3,4	-6,1		
Oct	-0,9	-3,7	2,5	-3,1	-7,4		
Nov	-4,7	-3,1	6,9	-3,2	-3,4		
Dec	2,6	2,3	-0,3	-3,7	-8,1		
Total	-1,5	-6,6	7,3	-0,3	-3,1		

Table 3 – Seasonally adjusted wholesale trade sales at constant 2019 prices

Month	R million				Month-on-month % change			
	2021	2022	2023	2024	2021	2022	2023	2024
Jan	222 221	238 765	225 758	211 624	-2,7	5,3	2,3	1,1
Feb	220 010	231 281	228 952	216 394	-1,0	-3,1	1,4	2,3
Mar	227 210	236 128	226 604	206 329	3,3	2,1	-1,0	-4,7
Apr	227 711	220 624	230 482	218 350	0,2	-6,6	1,7	5,8
May	239 631	230 491	224 944	210 488	5,2	4,5	-2,4	-3,6
Jun	233 276	227 450	218 942		-2,7	-1,3	-2,7	
Jul	220 779	226 758	220 571		-5,4	-0,3	0,7	
Aug	230 683	224 199	228 097		4,5	-1,1	3,4	
Sep	226 280	229 829	219 782		-1,9	2,5	-3,6	
Oct	234 032	227 793	206 516		3,4	-0,9	-6,0	
Nov	230 515	225 616	218 167		-1,5	-1,0	5,6	
Dec	226 708	220 641	209 341		-1,7	-2,2	-4,0	

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

Month	2018	2019	2020	2021	2022	2023	2024
Jan	188 807	194 716	209 668	196 960	242 820	269 760	265 517
Feb	202 034	209 825	222 684	219 646	264 507	298 779	302 654
Mar	220 592	227 832	225 513	249 439	300 693	319 281	292 048
Apr	191 470	216 932	123 764	225 251	253 029	275 264	292 184
May	221 049	228 644	176 169	256 118	303 962	315 181	310 424
Jun	223 980	221 768	207 818	255 736	304 968	304 610	
Jul	219 983	243 872	227 899	247 170	307 324	297 755	
Aug	233 761	232 865	224 225	258 019	310 969	323 453	
Sep	236 071	234 024	236 887	262 953	330 145	322 992	
Oct	255 690	256 893	248 743	283 029	332 352	322 454	
Nov	260 355	249 694	243 726	295 437	339 040	342 364	
Dec	208 709	220 188	226 474	260 842	294 310	277 538	
Total	2 662 501	2 737 253	2 573 570	3 010 600	3 584 119	3 669 431	

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

Month	2019	2020	2021	2022	2023	2024	2024 year-to-date
Jan	3,1	7,7	-6,1	23,3	11,1	-1,6	-1,6
Feb	3,9	6,1	-1,4	20,4	13,0	1,3	-0,1
Mar	3,3	-1,0	10,6	20,5	6,2	-8,5	-3,1
Apr	13,3	-42,9	82,0	12,3	8,8	6,1	-0,9
May	3,4	-23,0	45,4	18,7	3,7	-1,5	-1,0
Jun	-1,0	-6,3	23,1	19,3	-0,1		
Jul	10,9	-6,5	8,5	24,3	-3,1		
Aug	-0,4	-3,7	15,1	20,5	4,0		
Sep	-0,9	1,2	11,0	25,6	-2,2		
Oct	0,5	-3,2	13,8	17,4	-3,0		
Nov	-4,1	-2,4	21,2	14,8	1,0		
Dec	5,5	2,9	15,2	12,8	-5,7		
Total	2,8	-6,0	17,0	19,0	2,4		

Table 6 – Seasonally adjusted wholesale trade sales at current prices

Month	R million				Month-on-month % change			
	2021	2022	2023	2024	2021	2022	2023	2024
Jan	229 729	279 774	308 063	300 929	-1,3	4,2	0,9	1,7
Feb	232 265	279 432	315 015	309 477	1,1	-0,1	2,3	2,8
Mar	241 246	290 806	308 920	296 586	3,9	4,1	-1,9	-4,2
Apr	243 087	277 745	305 900	308 851	0,8	-4,5	-1,0	4,1
May	257 026	300 536	307 911	302 953	5,7	8,2	0,7	-1,9
Jun	253 040	301 288	298 616		-1,6	0,3	-3,0	
Jul	245 040	310 894	301 696		-3,2	3,2	1,0	
Aug	252 811	301 303	312 341		3,2	-3,1	3,5	
Sep	250 422	313 546	310 460		-0,9	4,1	-0,6	
Oct	265 796	312 487	300 099		6,1	-0,3	-3,3	
Nov	266 279	307 901	310 321		0,2	-1,5	3,4	
Dec	268 529	305 417	296 034		0,8	-0,8	-4,6	

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

Type of dealer	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24
Fee or contract basis	9 268	6 213	8 741	9 906	10 674	13 432
Agricultural raw materials and livestock	20 000	16 988	21 327	20 500	20 033	24 599
Food, beverages and tobacco	46 242	39 334	43 272	42 507	38 168	41 867
Textiles, clothing and footwear	3 428	4 631	6 446	7 366	7 922	6 036
Other household goods except precious stones	27 796	27 060	29 598	28 768	29 931	29 836
Precious stones, jewellery and silverware	2 262	2 000	4 111	3 264	2 241	4 371
Solid, liquid and gaseous fuels and related products	75 749	76 161	77 693	71 248	75 282	77 812
Metals and metal ores	7 309	9 380	10 528	10 993	11 094	11 886
Construction and building materials	12 144	12 863	17 170	15 396	16 871	17 365
Other intermediate products, waste and scrap	14 835	14 031	15 236	13 550	13 229	13 798
Machinery, equipment and supplies	36 473	37 528	47 533	47 300	45 700	46 075
Other goods	22 033	19 328	20 999	21 251	21 037	23 348
Total	277 538	265 517	302 654	292 048	292 184	310 424

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

Type of dealer	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24
Fee or contract basis	12,9	0,1	4,5	16,6	17,2	13,0
Agricultural raw materials and livestock	-19,4	-18,1	-17,9	-17,9	15,9	6,2
Food, beverages and tobacco	-1,5	9,1	13,7	-5,7	3,7	2,7
Textiles, clothing and footwear	-4,6	8,0	7,5	15,8	16,9	9,5
Other household goods except precious stones	4,3	-2,3	0,0	-6,9	5,4	-1,2
Precious stones, jewellery and silverware	-22,6	-6,5	31,7	-34,1	-44,2	-7,7
Solid, liquid and gaseous fuels and related products	-14,1	-9,0	-3,9	-11,2	-6,5	-9,8
Metals and metal ores	17,6	18,0	7,1	-3,1	13,6	3,6
Construction and building materials	-0,8	-2,1	9,0	-16,5	14,4	-2,6
Other intermediate products, waste and scrap	-10,8	-7,8	-6,1	-18,1	15,5	1,2
Machinery, equipment and supplies	-4,0	3,7	9,2	-4,6	14,6	-0,7
Other goods	10,3	17,4	-2,3	-5,0	27,5	0,2
Total	-5,7	-1,6	1,3	-8,5	6,1	-1,5

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-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24
Fee or contract basis	0,4	0,0	0,1	0,4	0,6	0,5
Agricultural raw materials and livestock	-1,6	-1,4	-1,6	-1,4	1,0	0,5
Food, beverages and tobacco	-0,2	1,2	1,7	-0,8	0,5	0,3
Textiles, clothing and footwear	-0,1	0,1	0,2	0,3	0,4	0,2
Other household goods except precious stones	0,4	-0,2	0,0	-0,7	0,6	-0,1
Precious stones, jewellery and silverware	-0,2	-0,1	0,3	-0,5	-0,7	-0,1
Solid, liquid and gaseous fuels and related products	-4,2	-2,8	-1,1	-2,8	-1,9	-2,7
Metals and metal ores	0,4	0,5	0,2	-0,1	0,5	0,1
Construction and building materials	0,0	-0,1	0,5	-1,0	0,8	-0,1
Other intermediate products, waste and scrap	-0,6	-0,4	-0,3	-0,9	0,7	0,1
Machinery, equipment and supplies	-0,5	0,5	1,3	-0,7	2,1	-0,1
Other goods	0,7	1,1	-0,2	-0,4	1,7	0,0
Total	-5,7	-1,6	1,3	-8,5	6,1	-1,5

Explanatory notes

- Introduction** 1 Statistics South Africa (Stats SA) conducts a monthly survey covering enterprises in the wholesale trade industry (see point 3 below). This survey is based on a sample drawn from Stats SA's 2023 statistical business register (SBR) 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 SBR, which is linked to the SARS administrative data. Published wholesale trade sales estimates exclude VAT.
- Purpose of the survey** 2 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** 3 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** 4 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 group four-digit level.
- Collection rate** 5 The preliminary collection rate for the survey on wholesale trade sales for May 2024 was 81,0%. The revised collection rate for April 2024 was 85,8%.

Statistical unit 6 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 7 Revised figures are mainly due to late submission of data to Stats SA, or respondents reporting revisions or corrections to their figures. The reasons for routine revisions are outlined in the following schedule. Any unscheduled revisions will be promptly indicated in relevant tables to maintain transparency and accuracy. It is important to note that seasonally adjusted figures are revised monthly.

Statistical release	Reason for revision	Period subject to revision
May-24	Additional information from respondents	Apr-24
Jun-24	Additional information from respondents	May-24
Jul-24	Additional information from respondents New sample	Jan-98 - Jun-24
Aug-24	Additional information from respondents	Jul-24
Sep-24	Additional information from respondents	Aug-24
Oct-24	Additional information from respondents	Sep-24
Nov-24	Additional information from respondents	Oct-24
Dec-24	Additional information from respondents	Nov-24
Jan-25	Additional information from respondents	Dec-24
Feb-25	Additional information from respondents	Jan-25
Mar-25	Additional information from respondents	Feb-25
Apr-25	Additional information from respondents	Mar-25
New base year in 2027/28 - periodic, approximately four- to five-year intervals		

Related publications 8 Users may also refer to the following publication available from Stats SA:

- *Stats in Brief* issued annually.

Rounding-off of figures 9 Where figures have been rounded off, discrepancies may occur between sums of the component items and the totals.

Historical data 10 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 11 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 1 647 enterprises from a population of 19 981 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 2023 from Stats SA’s statistical business register (SBR). 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 groups two, three and four to reflect the total value of sales.

Measure of size classes (Rand)

Enterprise size	Size group	Lower limit	Upper limit
Very small	4	3 745 800	30 000 000
Small	3	30 000 001	160 000 000
Medium	2	160 000 001	320 000 000
Large	1	320 000 001	

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 United States Census Bureau. 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 that 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 February 2022.](#)

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. From 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 are 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.

- Relative standard error** 10 One measure is the standard error (SE), which indicates the extent to which an estimate might have varied by chance because only a sample of enterprises was used. The relative standard error (RSE) provides an immediate indication of the percentage errors likely to have occurred due to sampling, and thus avoids the need to refer to the size of the estimate.

Estimates of total wholesale trade sales within 95% confidence limits – May 2024

	Lower limit (R million)	Sales (R million)	Upper limit (R million)	Relative standard error (RSE) %
Wholesale trade sales	301 544	310 424	319 304	1,4

- Month-on-month percentage change** 11 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** 12 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)** 13 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 *System of National Accounts (SNA)* in the same way as in the *Standard Industrial Classification of All Economic Activities (SIC)*, Fifth Edition, Report No. 09-90-02 of January 1993.

Symbols and abbreviations

GDP	Gross domestic product
ISIC	International Standard Industrial Classification
SARS	South African Revenue Service
SBR	Statistical Business Register
SIC	Standard Industrial Classification of All Economic Activities
Stats SA	Statistics South Africa
VAT	Value-added tax
*	Revised figures

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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