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Retail trade sales (Preliminary)

February 2017

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Sales at constant 2012 prices: results for February 2017

Table A - Key growth rates in retail trade sales at constant 2012 prices

	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17
Year-on-year % change, unadjusted	1,6	-0,2	3,1	1,0	-2,3	-1,7
Month-on-month % change, seasonally adjusted	0,8	-0,8	3,0	-2,5	-1,2	0,8
3-month % change, seasonally adjusted 1/	-0,2	-0,4	1,3	0,9	0,6	-1,3

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

Measured in real terms (constant 2012 prices), retail trade sales decreased by 1,7% year-on-year in February 2017. Negative annual growth rates were recorded for:

- retailers in textiles, clothing, footwear and leather goods (-7,6%);
- retailers in household furniture, appliances and equipment (-6,5%);
- retailers in hardware, paint and glass (-5,5%); and
- all 'other' retailers (-5,5%) see Table 5.

The main contributor to the 1,7% decrease was retailers in textiles, clothing, footwear and leather goods (contributing -1,3 percentage points) – see Table 6.

Seasonally adjusted retail trade sales increased by 0,8% month-on-month in February 2017. This followed month-on-month changes of -1,2% in January 2017 and -2,5% in December 2016. In the three months ended February 2017, seasonally adjusted retail trade sales decreased by 1,3% compared with the previous three months.

Table B – Retail trade sales at constant 2012 prices for the latest three months by type of retailer

Type of retailer	Dec 2015 – Feb 2016 (R million)	Weight	Dec 2016 – Feb 2017 (R million)	% change between Dec 2015 – Feb 2016 and Dec 2016 – Feb 2017	Contribution (% points) to the total % change
General dealers	88 405	43,0	86 624	-2,0	-0,9
Food, beverages and tobacco in specialised stores	14 550	7,1	15 237	4,7	0,3
Pharmaceuticals and medical goods, cosmetics and toiletries	15 842	7,7	16 311	3,0	0,2
Textiles, clothing, footwear and leather goods	39 970	19,4	40 587	1,5	0,3
Household furniture, appliances and equipment	11 027	5,4	10 597	-3,9	-0,2
Hardware, paint and glass	14 468	7,0	14 436	-0,2	0,0
All other retailers	21 385	10,4	20 365	-4,8	-0,5
Total	205 647	100,0	204 157	-0,7	-0,7

Retail trade sales decreased by 0,7% in the three months ended February 2017 compared with the three months ended February 2016. The main contributor to this decrease was general dealers (-2,0% and contributing -0,9 of a percentage point) – see Table B.

Figure 1 - Retail trade sales at constant 2012 prices

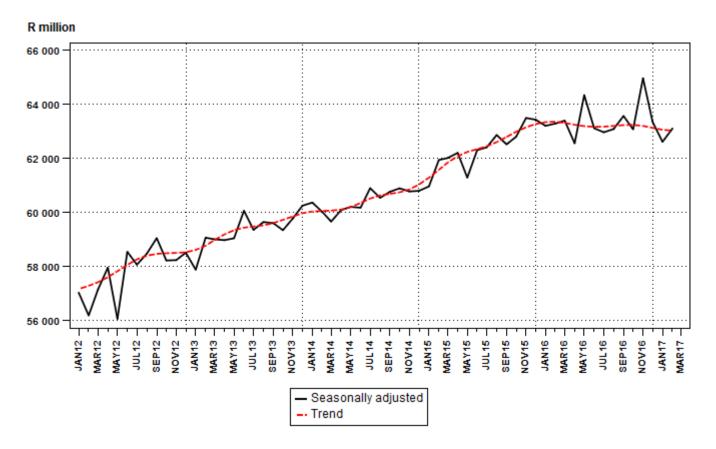
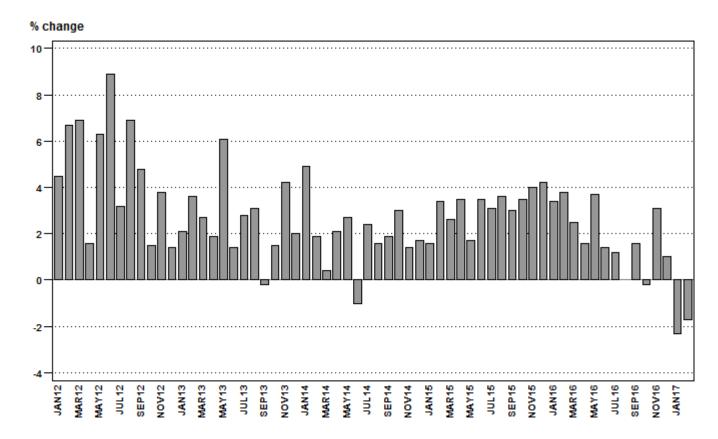


Figure 2 – Retail trade sales at constant 2012 prices: year-on-year percentage change



Sales at current prices: results for February 2017

Table C - Key growth rates in retail trade sales at current prices

	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17
Year-on-year % change, unadjusted	8,5	6,8	10,1	8,5	4,5	4,8
Month-on-month % change, seasonally adjusted	1,1	-0,1	3,2	-1,3	-1,6	1,7
3-month % change, seasonally adjusted 1/	1,5	1,3	2,7	2,5	2,0	0,2

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

Table D – Retail trade sales at current prices for the latest three months by type of retailer

Type of retailer	Dec 2015 – Feb 2016 (R million)	Weight	Dec 2016 – Feb 2017 (R million)	% change between Dec 2015 – Feb 2016 and Dec 2016 – Feb 2017	Contribution (% points) to the total % change
General dealers	106 306	44,2	113 654	6,9	3,0
Food, beverages and tobacco in specialised stores	18 034	7,5	20 288	12,5	0,9
Pharmaceuticals and medical goods, cosmetics and toiletries	18 386	7,7	20 016	8,9	0,7
Textiles, clothing, footwear and leather goods	46 442	19,3	50 012	7,7	1,5
Household furniture, appliances and equipment	11 146	4,6	11 018	-1,1	-0,1
Hardware, paint and glass	16 415	6,8	16 619	1,2	0,1
All other retailers	23 573	9,8	23 633	0,3	0,0
Total	240 300	100,0	255 241	6,2	6,2

PJ Lehohla Statistician-General

Tables

Table 1 - Retail trade sales at constant 2012 prices (R million)

Month	2011	2012	2013	2014	2015	2016	2017 1/
Jan	50 634	52 925	54 029	56 659	57 552	59 526	58 167
Feb	49 256	52 547	54 424	55 482	57 386	59 579	58 583
Mar	52 235	55 831	57 318	57 548	59 030	60 533	
Apr	53 801	54 657	55 699	56 864	58 838	59 767	
May	51 321	54 553	57 879	59 426	60 457	62 691	
Jun	52 056	56 670	57 460	56 879	58 868	59 689	
Jul	53 351	55 065	56 597	57 939	59 707	60 442	
Aug	52 899	56 555	58 287	59 201	61 323	61 336	
Sep	54 551	57 155	57 069	58 150	59 876	60 842	
Oct	56 543	57 418	58 268	59 988	62 111	62 006	
Nov	58 680	60 889	63 442	64 330	66 917	68 970	
Dec	79 004	80 099	81 686	83 044	86 542	87 407	
Total	664 331	694 364	712 158	725 510	748 607	762 788	

^{1/} Figures for latest month are preliminary.

Table 2 – Year-on-year percentage change in retail trade sales at constant 2012 prices

Month	2012	2013	2014	2015	2016	2017	2017 year-to-date
Jan	4,5	2,1	4,9	1,6	3,4	-2,3	-2,3
Feb	6,7	3,6	1,9	3,4	3,8	-1,7	-2,0
Mar	6,9	2,7	0,4	2,6	2,5		
Apr	1,6	1,9	2,1	3,5	1,6		
May	6,3	6,1	2,7	1,7	3,7		
Jun	8,9	1,4	-1,0	3,5	1,4		
Jul	3,2	2,8	2,4	3,1	1,2		
Aug	6,9	3,1	1,6	3,6	0,0		
Sep	4,8	-0,2	1,9	3,0	1,6		
Oct	1,5	1,5	3,0	3,5	-0,2		
Nov	3,8	4,2	1,4	4,0	3,1		
Dec	1,4	2,0	1,7	4,2	1,0		
Total	4,5	2,6	1,9	3,2	1,9		

Table 3 – Seasonally adjusted retail trade sales at constant 2012 prices

Month		R mi	llion		Month-on-month % change				
WOITH	2014	2015	2016	2017	2014	2015	2016	2017	
Jan	60 360	60 960	63 205	62 611	0,2	0,3	-0,4	-1,2	
Feb	60 017	61 939	63 291	63 103	-0,6	1,6	0,1	0,8	
Mar	59 655	62 014	63 396		-0,6	0,1	0,2		
Apr	60 081	62 203	62 557		0,7	0,3	-1,3		
May	60 201	61 285	64 343		0,2	-1,5	2,9		
Jun	60 170	62 305	63 117		-0,1	1,7	-1,9		
Jul	60 895	62 409	62 965		1,2	0,2	-0,2		
Aug	60 536	62 864	63 085		-0,6	0,7	0,2		
Sep	60 761	62 518	63 570		0,4	-0,6	0,8		
Oct	60 888	62 803	63 074		0,2	0,5	-0,8		
Nov	60 773	63 496	64 968		-0,2	1,1	3,0		
Dec	60 795	63 432	63 350		0,0	-0,1	-2,5		

Table 4 – Retail trade sales at constant 2012 prices by type of retailer (R million)

Type of retailer	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17 1/
General dealers	26 906	25 043	29 212	35 739	24 325	26 560
Food, beverages and tobacco in specialised stores	4 639	4 780	4 777	6 882	4 222	4 133
Pharmaceuticals and medical goods, cosmetics and toiletries	5 186	5 513	5 296	5 827	5 438	5 046
Textiles, clothing, footwear and leather goods	9 763	11 325	13 136	20 994	10 219	9 374
Household furniture, appliances and equipment	3 005	3 190	3 674	4 950	2 910	2 737
Hardware, paint and glass	5 103	5 538	5 982	5 318	4 452	4 666
All other retailers	6 240	6 617	6 893	7 697	6 601	6 067
Total	60 842	62 006	68 970	87 407	58 167	58 583

^{1/} Figures are preliminary.

Table 5 – Year-on-year percentage change in retail trade sales at constant 2012 prices by type of retailer

Type of retailer	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17
General dealers	-0,4	-2,8	3,3	-3,5	-2,7	0,8
Food, beverages and tobacco in specialised stores	10,5	4,9	3,8	6,3	1,4	5,8
Pharmaceuticals and medical goods, cosmetics and toiletries	7,1	3,1	4,5	2,0	3,6	3,3
Textiles, clothing, footwear and leather goods	-0,8	0,8	1,7	10,6	-5,8	-7,6
Household furniture, appliances and equipment	-3,6	-5,6	0,9	-2,9	-3,1	-6,5
Hardware, paint and glass	5,2	7,3	2,7	3,0	2,0	-5,5
All other retailers	3,8	-1,0	4,6	-4,7	-4,1	-5,5
Total	1,6	-0,2	3,1	1,0	-2,3	-1,7

Table 6 – Contribution of each type of retailer to the year-on-year percentage change in retail trade sales at constant 2012 prices (percentage points)

Type of retailer	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17
General dealers	-0,2	-1,2	1,4	-1,5	-1,1	0,4
Food, beverages and tobacco in specialised stores	0,7	0,4	0,3	0,5	0,1	0,4
Pharmaceuticals and medical goods, cosmetics and toiletries	0,6	0,3	0,3	0,1	0,3	0,3
Textiles, clothing, footwear and leather goods	-0,1	0,1	0,3	2,3	-1,1	-1,3
Household furniture, appliances and equipment	-0,2	-0,3	0,0	-0,2	-0,2	-0,3
Hardware, paint and glass	0,4	0,6	0,2	0,2	0,1	-0,5
All other retailers	0,4	-0,1	0,5	-0,4	-0,5	-0,6
Total	1,6	-0,2	3,1	1,0	-2,3	-1,7

Table 7 - Retail trade sales at current prices (R million)

Month	2011	2012	2013	2014	2015	2016	2017 1/
Jan	47 857	51 961	55 444	60 356	64 484	69 619	72 723
Feb	46 496	51 639	55 870	59 387	64 549	70 374	73 734
Mar	49 693	55 250	59 071	62 193	66 770	72 351	
Apr	51 173	54 219	57 656	61 851	66 827	71 995	
May	49 228	54 217	59 910	64 997	69 130	75 777	
Jun	49 921	56 367	59 553	62 411	67 282	72 447	
Jul	51 322	54 857	58 677	63 691	68 202	73 646	
Aug	51 019	56 417	60 681	65 453	70 477	75 202	
Sep	52 749	57 408	59 772	64 404	68 864	74 731	
Oct	55 035	58 224	61 281	66 518	71 591	76 428	
Nov	57 249	62 018	66 949	71 764	77 396	85 207	
Dec	77 064	81 779	86 170	92 494	100 307	108 784	
Total	638 806	694 363	741 034	795 519	855 879	926 561	

^{1/} Figures for latest month are preliminary.

Table 8 - Year-on-year percentage change in retail trade sales at current prices

Month	2012	2013	2014	2015	2016	2017	2017 year-to-date
Jan	8,6	6,7	8,9	6,8	8,0	4,5	4,5
Feb	11,1	8,2	6,3	8,7	9,0	4,8	4,6
Mar	11,2	6,9	5,3	7,4	8,4		
Apr	6,0	6,3	7,3	8,0	7,7		
May	10,1	10,5	8,5	6,4	9,6		
Jun	12,9	5,7	4,8	7,8	7,7		
Jul	6,9	7,0	8,5	7,1	8,0		
Aug	10,6	7,6	7,9	7,7	6,7		
Sep	8,8	4,1	7,7	6,9	8,5		
Oct	5,8	5,3	8,5	7,6	6,8		
Nov	8,3	8,0	7,2	7,8	10,1		
Dec	6,1	5,4	7,3	8,4	8,5		
Total	8,7	6,7	7,4	7,6	8,3		

Table 9 – Seasonally adjusted retail trade sales at current prices

Month	R million				Month-on-month % change				
	2014	2015	2016	2017	2014	2015	2016	2017	
Jan	64 380	68 527	74 073	78 148	1,2	0,7	0,4	-1,6	
Feb	64 267	69 707	74 949	79 486	-0,2	1,7	1,2	1,7	
Mar	64 327	69 683	75 376		0,1	0,0	0,6		
Apr	65 046	70 348	75 173		1,1	1,0	-0,3		
May	65 713	69 800	77 178		1,0	-0,8	2,7		
Jun	65 786	70 970	76 424		0,1	1,7	-1,0		
Jul	66 961	71 371	76 786		1,8	0,6	0,5		
Aug	66 974	72 297	77 282		0,0	1,3	0,6		
Sep	67 342	71 958	78 137		0,5	-0,5	1,1		
Oct	67 648	72 692	78 021		0,5	1,0	-0,1		
Nov	67 926	73 520	80 505		0,4	1,1	3,2		
Dec	68 018	73 809	79 437		0,1	0,4	-1,3		

Table 10 - Retail trade sales at current prices by type of retailer (R million)

Type of retailer	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17 1/
General dealers	34 527	32 367	37 850	46 542	32 028	35 084
Food, beverages and tobacco in specialised stores	5 974	6 201	6 251	9 084	5 642	5 562
Pharmaceuticals and medical goods, cosmetics and toiletries	6 217	6 700	6 440	7 129	6 685	6 202
Textiles, clothing, footwear and leather goods	11 872	13 834	16 085	25 821	12 604	11 587
Household furniture, appliances and equipment	3 127	3 331	3 793	5 162	3 029	2 827
Hardware, paint and glass	5 851	6 355	6 843	6 087	5 120	5 412
All other retailers	7 164	7 640	7 945	8 959	7 615	7 059
Total	74 731	76 428	85 207	108 784	72 723	73 734

^{1/} Figures are preliminary.

Table 11 - Year-on-year percentage change in retail trade sales at current prices by type of retailer

Type of retailer	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17
General dealers	8,7	6,4	12,9	5,7	6,2	9,2
Food, beverages and tobacco in specialised stores	18,5	13,0	11,9	14,9	8,6	12,8
Pharmaceuticals and medical goods, cosmetics and toiletries	11,6	8,0	9,9	7,8	10,0	8,9
Textiles, clothing, footwear and leather goods	5,4	7,3	8,1	17,7	-0,1	-2,5
Household furniture, appliances and equipment	-0,3	-2,4	3,0	0,5	0,0	-5,1
Hardware, paint and glass	5,9	8,4	3,4	4,0	3,5	-3,7
All other retailers	9,3	4,7	9,8	1,3	0,1	-0,9
Total	8,5	6,8	10,1	8,5	4,5	4,8

Table 12 – Contribution of each type of retailer to the year-on-year percentage change in retail trade sales at current prices (percentage points)

Type of retailer	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17
General dealers	4,0	2,7	5,6	2,5	2,7	4,2
Food, beverages and tobacco in specialised stores	1,4	1,0	0,9	1,2	0,6	0,9
Pharmaceuticals and medical goods, cosmetics and toiletries	0,9	0,7	0,8	0,5	0,9	0,7
Textiles, clothing, footwear and leather goods	0,9	1,3	1,6	3,9	0,0	-0,4
Household furniture, appliances and equipment	0,0	-0,1	0,1	0,0	0,0	-0,2
Hardware, paint and glass	0,5	0,7	0,3	0,2	0,2	-0,3
All other retailers	0,9	0,5	0,9	0,1	0,0	-0,1
Total	8,5	6,8	10,1	8,5	4,5	4,8

Survey information

Introduction

- 1 Statistics South Africa (Stats SA) conducts a monthly survey of the retail trade industry, covering retail enterprises (see 4 below). This survey is based on a sample drawn from Stats SA's 2016 business sampling frame (BSF) that contains businesses registered for value added tax (VAT).
- 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 retail trade sales estimates include value added tax (VAT).

Purpose of the survey

3 The results of the monthly retail 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 retail enterprises according to the following types of retailers:
 - General dealers:
 - Retail trade in non-specialised stores with food, beverages and tobacco predominating; and
 - > 'Other' retail trade in non-specialised stores.
 - Retailers in food, beverages and tobacco in specialised stores:
 - > Retailers in fresh fruit and vegetables;
 - > Retailers in meat and meat products;
 - Retailers in bakery products;
 - Retailers in beverages;
 - Retailers in tobacco: and
 - Retailers in 'other' food in specialised stores.
 - Retailers in pharmaceutical and medical goods, cosmetics and toiletries;
 - · Retailers in textiles, clothing, footwear and leather goods:
 - Retailers in men's and boys' clothing;
 - > Retailers in ladies', girls' and infants' clothing;
 - General outfitters; and
 - Retailers in footwear.
 - Retailers in household furniture, appliances and equipment;
 - · Retailers in hardware, paint and glass; and
 - All 'other' retailers:
 - Retailers in reading matter and stationery;
 - Retailers in jewellery, watches and clocks;
 - > Retailers in sport goods and entertainment requisites;
 - Retailers in 'other' specialised stores;
 - Repair of personal and household goods;
 - > Retail trade in second-hand goods in stores; and
 - Retail trade not in stores.

Classification

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

The preliminary collection rate for the survey on retail trade sales for February 2017 was 78,1%, accounting for 80,2% of the total estimate. The improved collection rate for January 2017 was 83,7%.

Statistical unit

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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

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:
 - Stats in Brief issued annually.

Rounding-off of figures

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

Historical data

Historical retail 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

Past retail 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

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The survey is conducted on a monthly basis. Questionnaires are sent to a sample of 2 636 enterprises from a population of 23 726 enterprises. Completed questionnaires are required to be returned to Stats SA within 10 days after the end of the reference month. Fax, email and telephone reminders are used to follow up on non-respondents.

A stratified random sample was drawn at the SIC four-digit level in April 2016 from Stats SA's business sampling frame (BSF). Strata were formed using a combination of the 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:

$$nh = n * (Nh * Sh) / [\Sigma (Ni * Si)].$$

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 10.0%.

Class limits

The retail sampling frame is divided into four size groups. All large and medium enterprises (size group one and two) are completely enumerated. Simple random sampling is applied to size group three and four (small and very small) enterprises. The total value of sales of the large and medium enterprises (size group one and two) is added to the weighted totals of size group 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	978 135	8 000 000		
Small	3	8 000 001	38 000 000		
Medium	2	38 000 001	78 000 000		
Large	1	78 000 001			

Sample weighting

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

Seasonally adjusted estimates are generated each month using the X-12 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 recognised more clearly. 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 retail trade sales is described in more detail on the Stats SA website:

Click to Download Seasonal adjustment Retail Trade Sales February 2017

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Trend cycle

The trend is the long-term pattern or movement of a time series. The X-12 Seasonal Adjustment Program is used for smoothing seasonally adjusted estimates to estimate the underlying trend cycle.

Constant prices

- For January 2002 to December 2007 retail trade sales at constant prices were calculated using the consumer price index (CPI) for goods, excluding petrol and purchases of vehicles, for all urban areas to deflate total sales at current prices. From January 2008 onwards total retail trade sales at constant prices are obtained by adding up the deflated sales by type of retailer.
- Retail trade sales at constant prices by type of retailer are obtained by deflating estimated sales at current prices by the relevant weighted price index. To obtain total retail trade sales at constant prices, estimates of the deflated sales for each type of retailer are aggregated.

Reliability of estimates

- 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 retail industry in South Africa. Estimates are subject to sampling and non-sampling errors.
- 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

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

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)

The contribution (percentage points) to the year-on-year percentage change for any given period is calculated by multiplying the percentage change of each type of retailer by its corresponding weight, divided by 100. The weight is the percentage contribution of each type of retailer to total retail 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.

IndustryAn 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.

Retail trade Retail trade includes the resale (sale without transformation) of new and used goods and

products to the general public for household use.

Retailer A retailer is an enterprise deriving more than 50% of its turnover from sales of goods to

the general public for household use.

Symbols and abbreviations

BSF Business sampling frame
CPI Consumer price index
GDP Gross domestic product

ISIC International Standard Industrial Classification

SARS South African Revenue Service

SIC Standard Industrial Classification of all Economic Activities

SNA System of National Accounts
Stats SA Statistics South Africa
VAT Value added tax

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