

## STATISTICAL RELEASE P6242.1

# Retail trade sales (Preliminary)

January 2019

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### Sales at constant 2015 prices: results for January 2019

Table A - Key growth rates in retail trade sales at constant 2015 prices

	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19
Year-on-year % change, unadjusted	2,5	0,6	2,1	2,9	-1,6	1,2
Month-on-month % change, seasonally adjusted	0,7	-0,7	0,6	2,9	-5,1	1,5
3-month % change, seasonally adjusted 1/	0,5	1,4	1,1	1,7	0,6	0,2

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

Measured in real terms (constant 2015 prices), retail trade sales increased by 1,2% year-on-year in January 2019. The largest positive annual growth rates were recorded for:

- retailers in pharmaceuticals and medical goods, cosmetics and toiletries (6,0%); and
- all 'other' retailers (3,0%) see Table 5.

The main contributors to the 1,2% increase were:

- retailers in pharmaceuticals and medical goods, cosmetics and toiletries (contributing 0,5 of a percentage point); and
- general dealers (contributing 0,5 of a percentage point) see Table 6.

Seasonally adjusted retail trade sales increased by 1,5% in January 2019 compared with December 2018. This followed month-on-month changes of -5,1% in December 2018 and 2,9% in November 2018. In the three months ended January 2019, seasonally adjusted retail trade sales increased by 0,2 % compared with the previous three months.

Table B – Retail trade sales at constant 2015 prices for the latest three months by type of retailer

Type of retailer	Nov 2017 – Jan 2018 (R million)	Weight	Nov 2018 – Jan 2019 (R million)	% change between Nov 2017 – Jan 2018 and Nov 2018 – Jan 2019	Contribution (% points) to the total % change	
General dealers	108 312	41,5	108 687	0,3	0,1	
Food, beverages and tobacco in specialised stores	19 681	7,5	19 339	-1,7	-0,1	
Pharmaceuticals and medical goods, cosmetics and toiletries	17 319	6,6	17 635	1,8	0,1	
Textiles, clothing, footwear and leather goods	51 562	19,8	51 887	0,6	0,1	
Household furniture, appliances and equipment	12 989	5,0	13 706	5,5	0,3	
Hardware, paint and glass	19 727	7,6	19 224	-2,5	-0,2	
All other retailers	31 425	12,0	32 115	2,2	0,3	
Total	261 015	100,0	262 593	0,6	0,6	

Retail trade sales increased by 0,6% in the three months ended January 2019 compared with the three months ended January 2018. The main contributors to this increase were:

- retailers in household furniture, appliances and equipment (5,5% and contributing 0,3 of a percentage point); and
- all 'other' retailers (2,2% and contributing 0,3 of a percentage point) see Table B.

Figure 1 - Retail trade sales at constant 2015 prices

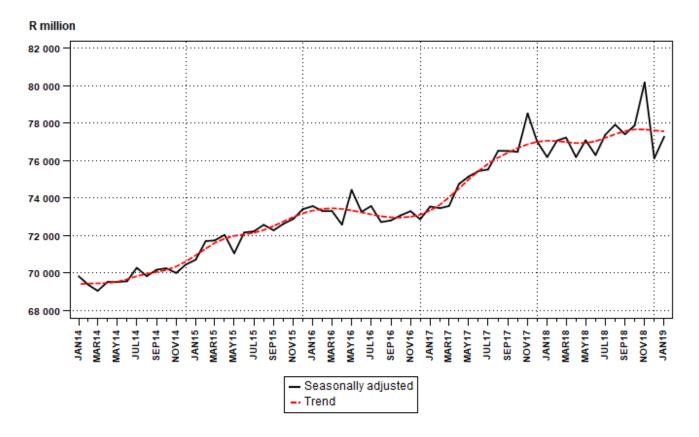
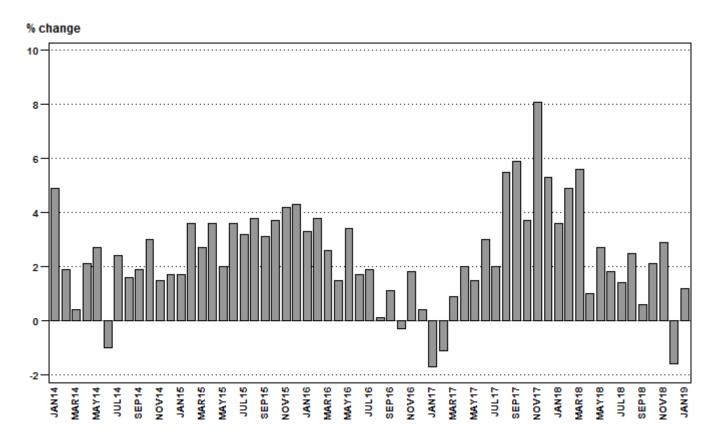


Figure 2 - Retail trade sales at constant 2015 prices: year-on-year percentage change



### Sales at current prices: results for January 2019

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

	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19
Year-on-year % change, unadjusted	4,6	2,8	4,1	5,3	0,7	3,6
Month-on-month % change, seasonally adjusted	1,2	-0,4	0,6	3,2	-4,6	1,4
3-month % change, seasonally adjusted 1/	1,3	2,0	1,7	2,2	1,2	0,7

<sup>1/</sup> 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	Nov 2017 – Jan 2018 (R million)	Weight	Nov 2018 – Jan 2019 (R million)	% change between Nov 2017 – Jan 2018 and Nov 2018 – Jan 2019	Contribution (% points) to the total % change
General dealers	123 697	42,7	128 335	3,7	1,6
Food, beverages and tobacco in specialised stores	23 290	8,0	23 798	2,2	0,2
Pharmaceuticals and medical goods, cosmetics and toiletries	19 448	6,7	20 316	4,5	0,3
Textiles, clothing, footwear and leather goods	56 671	19,6	57 897	2,2	0,4
Household furniture, appliances and equipment	12 730	4,4	13 207	3,7	0,2
Hardware, paint and glass	20 498	7,1	20 768	1,3	0,1
All other retailers	33 269	11,5	33 864	1,8	0,2
Total	289 603	100,0	298 184	3,0	3,0

Risenga Maluleke Statistician-General

### **Tables**

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

Month	2013	2014	2015	2016	2017	2018	2019 1/
Jan	62 408	65 465	66 565	68 787	67 601	70 006	70 842
Feb	62 894	64 094	66 391	68 915	68 141	71 497	
Mar	66 287	66 540	68 314	70 078	70 683	74 610	
Apr	64 326	65 695	68 055	69 065	70 473	71 151	
May	66 876	68 651	70 008	72 412	73 475	75 431	
Jun	66 425	65 767	68 137	69 270	71 354	72 611	
Jul	65 348	66 895	69 031	70 344	71 735	72 734	
Aug	67 335	68 405	70 973	71 017	74 950	76 828	
Sep	65 995	67 246	69 341	70 111	74 234	74 683	
Oct	67 249	69 245	71 832	71 614	74 238	75 833	
Nov	73 222	74 311	77 409	78 815	85 167	87 630	
Dec	94 422	96 002	100 143	100 494	105 842	104 121	
Total	822 787	838 316	866 199	880 922	907 893	927 135	

<sup>1/</sup> Figures for latest month are preliminary.

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

Month	2014	2015	2016	2017	2018	2019	2019 year-to-date
Jan	4,9	1,7	3,3	-1,7	3,6	1,2	1,2
Feb	1,9	3,6	3,8	-1,1	4,9		
Mar	0,4	2,7	2,6	0,9	5,6		
Apr	2,1	3,6	1,5	2,0	1,0		
May	2,7	2,0	3,4	1,5	2,7		
Jun	-1,0	3,6	1,7	3,0	1,8		
Jul	2,4	3,2	1,9	2,0	1,4		
Aug	1,6	3,8	0,1	5,5	2,5		
Sep	1,9	3,1	1,1	5,9	0,6		
Oct	3,0	3,7	-0,3	3,7	2,1		
Nov	1,5	4,2	1,8	8,1	2,9		
Dec	1,7	4,3	0,4	5,3	-1,6		
Total	1,9	3,3	1,7	3,1	2,1		

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

Manth		R m	illion			Month-on-month % change				
Month	2016	2017	2018	2019	2016	2017	2018	2019		
Jan	73 571	73 550	76 189	77 280	0,2	0,9	-1,1	1,5		
Feb	73 304	73 463	77 071		-0,4	-0,1	1,2			
Mar	73 309	73 579	77 233		0,0	0,2	0,2			
Apr	72 583	74 759	76 190		-1,0	1,6	-1,4			
May	74 439	75 152	77 094		2,6	0,5	1,2			
Jun	73 265	75 445	76 296		-1,6	0,4	-1,0			
Jul	73 576	75 532	77 378		0,4	0,1	1,4			
Aug	72 719	76 526	77 925		-1,2	1,3	0,7			
Sep	72 810	76 518	77 409		0,1	0,0	-0,7			
Oct	73 077	76 470	77 884		0,4	-0,1	0,6			
Nov	73 304	78 526	80 180		0,3	2,7	2,9			
Dec	72 867	77 011	76 124		-0,6	-1,9	-5,1			

Table 4 – Retail trade sales at constant 2015 prices by type of retailer (R million)

Type of retailer	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19 1/
General dealers	33 055	33 017	30 100	36 611	42 722	29 354
Food, beverages and tobacco in specialised stores	5 585	5 610	5 747	5 811	8 384	5 144
Pharmaceuticals and medical goods, cosmetics and toiletries	5 551	5 487	6 000	5 676	6 017	5 942
Textiles, clothing, footwear and leather goods	12 340	11 420	13 038	16 631	23 334	11 922
Household furniture, appliances and equipment	3 687	3 608	3 764	4 877	5 433	3 396
Hardware, paint and glass	6 572	5 869	6 679	7 188	6 668	5 368
All other retailers	10 038	9 672	10 505	10 836	11 563	9 716
Total	76 828	74 683	75 833	87 630	104 121	70 842

<sup>1/</sup> Figures are preliminary.

Table 5 - Year-on-year percentage change in retail trade sales at constant 2015 prices by type of retailer

Type of retailer	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19
General dealers	2,0	0,1	0,7	2,5	-1,9	1,1
Food, beverages and tobacco in specialised stores	0,2	-4,0	-1,7	-0,7	-2,2	-2,1
Pharmaceuticals and medical goods, cosmetics and toiletries	3,0	4,3	4,6	3,2	-3,1	6,0
Textiles, clothing, footwear and leather goods	5,5	-0,4	2,0	4,1	-2,0	1,1
Household furniture, appliances and equipment	9,6	9,9	10,4	15,8	0,2	1,1
Hardware, paint and glass	-2,2	-3,9	-0,4	-1,4	-3,4	-3,0
All other retailers	2,4	4,2	6,5	2,1	1,6	3,0
Total	2,5	0,6	2,1	2,9	-1,6	1,2

Table 6 – Contribution of each type of retailer to the year-on-year percentage change in retail trade sales at constant 2015 prices (percentage points)

Type of retailer	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19
General dealers	0,9	0,0	0,3	1,1	-0,8	0,5
Food, beverages and tobacco in specialised stores	0,0	-0,3	-0,1	0,0	-0,2	-0,2
Pharmaceuticals and medical goods, cosmetics and toiletries	0,2	0,3	0,4	0,2	-0,2	0,5
Textiles, clothing, footwear and leather goods	0,9	-0,1	0,3	0,8	-0,5	0,2
Household furniture, appliances and equipment	0,4	0,4	0,5	0,8	0,0	0,1
Hardware, paint and glass	-0,2	-0,3	0,0	-0,1	-0,2	-0,2
All other retailers	0,3	0,5	0,9	0,3	0,2	0,4
Total	2,5	0,6	2,1	2,9	-1,6	1,2

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

Month	2013	2014	2015	2016	2017	2018	2019 1/
Jan	56 113	61 083	65 262	70 458	73 955	78 010	80 806
Feb	56 543	60 103	65 327	71 222	74 891	80 023	
Mar	59 783	62 943	67 575	73 222	78 035	83 606	
Apr	58 350	62 597	67 631	72 839	77 897	80 147	
May	60 632	65 780	69 963	76 533	81 404	85 055	
Jun	60 271	63 164	68 093	73 502	78 973	82 088	
Jul	59 383	64 458	69 025	74 973	79 411	82 196	
Aug	61 412	66 242	71 327	76 113	82 911	86 760	
Sep	60 493	65 181	69 694	75 275	82 217	84 543	
Oct	62 020	67 320	72 455	77 267	82 265	85 624	
Nov	67 756	72 629	78 329	85 195	94 234	99 191	
Dec	87 210	93 609	101 516	109 443	117 359	118 187	
Total	749 966	805 109	866 198	936 042	1 003 552	1 045 430	

<sup>1/</sup> Figures for latest month are preliminary.

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

Month	2014	2015	2016	2017	2018	2019	2019 year-to-date
Jan	8,9	6,8	8,0	5,0	5,5	3,6	3,6
Feb	6,3	8,7	9,0	5,2	6,9		
Mar	5,3	7,4	8,4	6,6	7,1		
Apr	7,3	8,0	7,7	6,9	2,9		
May	8,5	6,4	9,4	6,4	4,5		
Jun	4,8	7,8	7,9	7,4	3,9		
Jul	8,5	7,1	8,6	5,9	3,5		
Aug	7,9	7,7	6,7	8,9	4,6		
Sep	7,7	6,9	8,0	9,2	2,8		
Oct	8,5	7,6	6,6	6,5	4,1		
Nov	7,2	7,8	8,8	10,6	5,3		
Dec	7,3	8,4	7,8	7,2	0,7		
Total	7,4	7,6	8,1	7,2	4,2		

Table 9 – Seasonally adjusted retail trade sales at current prices

Month		R million				Month-on-month % change				
	2016	2017	2018	2019	2016	2017	2018	2019		
Jan	75 408	80 275	84 965	88 120	1,0	0,5	-1,0	1,4		
Feb	75 746	80 640	86 096		0,4	0,5	1,3			
Mar	76 297	81 041	86 479		0,7	0,5	0,4			
Apr	76 302	82 138	85 149		0,0	1,4	-1,5			
May	78 124	82 912	86 479		2,4	0,9	1,6			
Jun	77 638	83 296	86 250		-0,6	0,5	-0,3			
Jul	78 410	83 633	87 094		1,0	0,4	1,0			
Aug	77 974	84 626	88 163		-0,6	1,2	1,2			
Sep	78 323	85 130	87 818		0,4	0,6	-0,4			
Oct	79 154	84 800	88 302		1,1	-0,4	0,6			
Nov	79 413	87 249	91 095		0,3	2,9	3,2			
Dec	79 914	85 815	86 887		0,6	-1,6	-4,6			

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

Type of retailer	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19 1/
General dealers	38 633	38 669	35 286	43 081	50 299	34 955
Food, beverages and tobacco in specialised stores	6 787	6 811	7 012	7 113	10 299	6 386
Pharmaceuticals and medical goods, cosmetics and toiletries	6 381	6 369	6 918	6 556	6 914	6 846
Textiles, clothing, footwear and leather goods	13 713	12 705	14 517	18 544	26 007	13 346
Household furniture, appliances and equipment	3 564	3 457	3 622	4 685	5 242	3 280
Hardware, paint and glass	7 060	6 297	7 186	7 737	7 198	5 833
All other retailers	10 622	10 235	11 082	11 475	12 228	10 161
Total	86 760	84 543	85 624	99 191	118 187	80 806

<sup>1/</sup> Figures are preliminary.

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

Type of retailer	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19
General dealers	5,0	3,2	3,6	5,9	1,4	4,6
Food, beverages and tobacco in specialised stores	5,3	0,6	2,7	3,4	1,7	1,6
Pharmaceuticals and medical goods, cosmetics and toiletries	5,7	7,6	6,9	6,0	-0,4	8,3
Textiles, clothing, footwear and leather goods	7,1	1,2	3,6	5,8	-0,5	2,7
Household furniture, appliances and equipment	6,4	6,1	7,3	13,7	-1,3	-0,5
Hardware, paint and glass	0,8	-0,5	3,0	2,3	0,7	0,8
All other retailers	1,4	3,2	5,0	1,6	1,3	2,5
Total	4,6	2,8	4,1	5,3	0,7	3,6

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	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19
General dealers	2,2	1,5	1,5	2,5	0,6	2,0
Food, beverages and tobacco in specialised stores	0,4	0,0	0,2	0,2	0,1	0,1
Pharmaceuticals and medical goods, cosmetics and toiletries	0,4	0,5	0,5	0,4	0,0	0,7
Textiles, clothing, footwear and leather goods	1,1	0,2	0,6	1,1	-0,1	0,5
Household furniture, appliances and equipment	0,3	0,2	0,3	0,6	-0,1	0,0
Hardware, paint and glass	0,1	0,0	0,3	0,2	0,0	0,1
All other retailers	0,2	0,4	0,6	0,2	0,1	0,3
Total	4,6	2,8	4,1	5,3	0,7	3,6

### **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 2018 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 January 2019 was 81,5%. The improved collection rate for December 2018 was 85,3%.

#### 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:

<u>Click to download past releases</u>

#### **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 2 824 enterprises from a population of 23 289 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 2018 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 9,0%.

#### **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	1 086 754	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 2018

#### 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**

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- 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

- 9 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.

**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.

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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