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Your monthly update on South Africa's economic indicators

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Economic headlines

Consumer inflation slows to 13-month low



The headline rate cooled for a second consecutive month in May (click [here](#) to read more).

Economic wrap-up for June 2023



Key points from 26 statistical releases published in June (click [here](#) to read more).


Formal employment declines in Q1: 2023



The trade industry bore the brunt of job losses (click [here](#) to read more).


Mining production up on gold and coal



Output increased by 2,3% year-on-year in April. Listen to a brief overview [here](#). 


Manufacturing output increases



Eight of the ten manufacturing divisions recorded a rise in production. Listen to a breakdown [here](#). 
















Retail trade slips in April



Recording its fifth consecutive month of year-on-year decline. Listen to the results [here](#). 

Click [here](#) to browse more headlines.

Monthly economic indicators

	y/y percentage change			m/m percentage change		
	Feb-23	Mar-23	Apr-23	Feb-23	Mar-23	Apr-23
Mining production 	-7,7	-2,2	2,3	-7,0	6,9	1,8
Manufacturing production 	-5,5	-1,8	3,4	-1,6	3,4	0,5
Electricity generation 	-9,7	-5,6	-8,6	-1,0	4,0	-4,3
Buildings completed (value) 	-23,8	-29,9	-34,9	-5,3	37,1	-5,0
Wholesale trade sales 	-0,2	-1,9	3,3	2,4	-0,9	3,3
Retail trade sales 	-0,7	-1,5	-1,6	-0,4	-0,6	0,4
Motor trade sales 	-2,2	-2,8	-3,4	0,6	-0,8	0,7
Income from tourist accommodation 	60,2	36,0	30,9	3,5	-1,6	4,2
Restaurants, catering & fast-food income 	13,0	8,8	7,4	-3,9	-1,3	3,8
Road transport: Freight payload 	12,4	7,7	16,0	-9,4	-1,9	6,3
Rail transport: Freight payload 	-12,3	-9,6	-6,1	-5,3	-2,7	4,3
Road transport: Passenger journeys 	8,3	8,8	-3,8	5,8	1,0	-9,9
Rail transport: Passenger journeys 	58,3	60,8	82,9	2,7	7,7	-12,1
	Mar-23	Apr-23	May-23	Mar-23	Apr-23	May-23
Consumer Price Index (CPI) 	7,1	6,8	6,3	1,0	0,4	0,2
Producer Price Index (PPI) 	10,6	8,6	7,3	1,0	0,0	0,6

ABOUT

The indicators shown here provide an overview of how various sectors of South Africa's economy are performing.

Click on an indicator name to access the complete report on Stats SA's website

y/y = year-on-year
 m/m = month-on-month

Keep up to date with our release schedule [here](#). A complete catalogue of Stats SA releases and reports is available [here](#).



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Feature article

National government financial transfers: Who benefits the most?

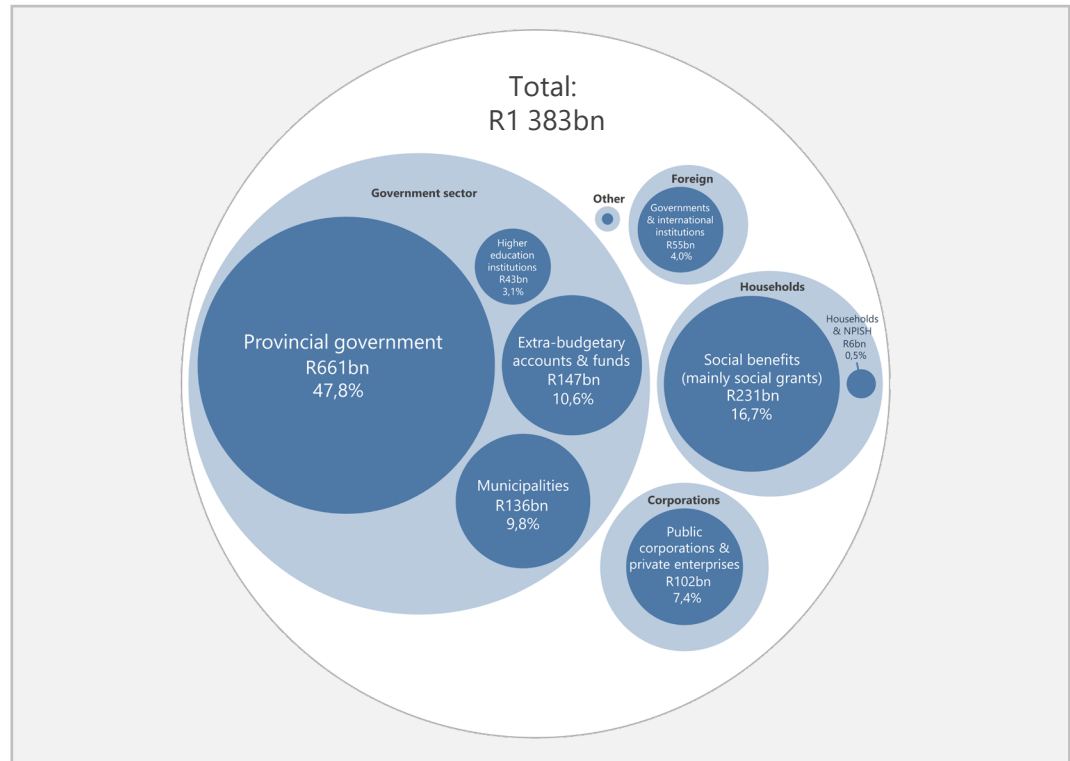
One of the important tasks of national government is to redistribute funds, mainly received from taxes, to other sectors of the economy.

Almost R72 of every R100 of national government spending was in the form of financial transfers to households, public corporations, organisations and other levels of government.

Provincial government was the main beneficiary, receiving nearly half of financial transfers in 2021/22. This is not surprising, given that provincial government is primarily responsible for administrating the country's massive public education and healthcare systems.

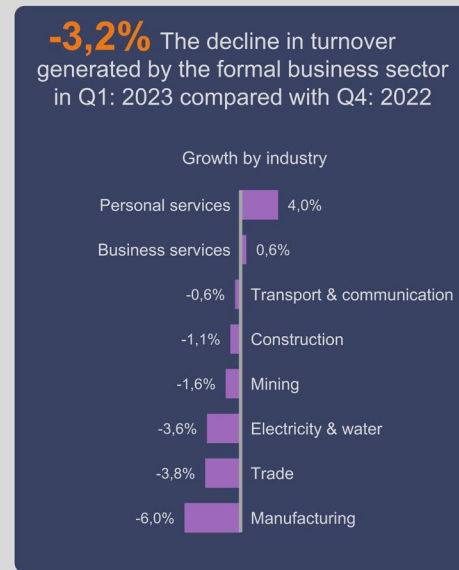
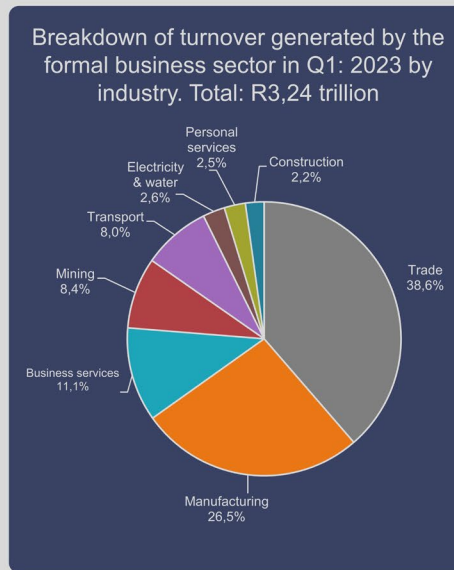
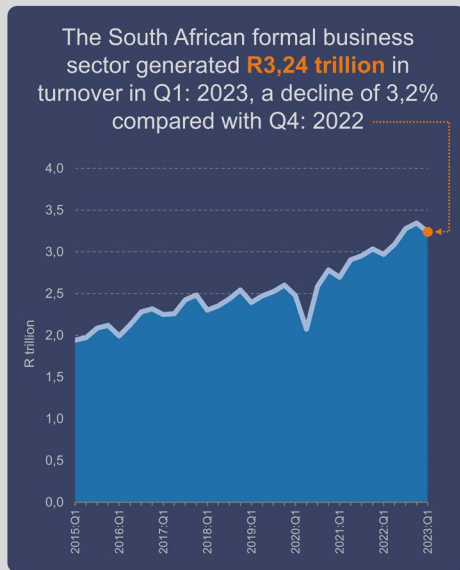
Households were the second biggest beneficiary, with social benefits accounting for R231 billion. Social benefits mainly include social grants.

Click [here](#) to read more.



Infographic of the month

Turnover in the formal business sector: Q1: 2023 Selected results from the Quarterly financial statistics (QFS) survey



Source: Quarterly financial statistics (QFS), March 2023
Excludes agriculture, financial intermediation, insurance, government institutions and educational institutions

Click [here](#) to read more



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Provincial snapshot

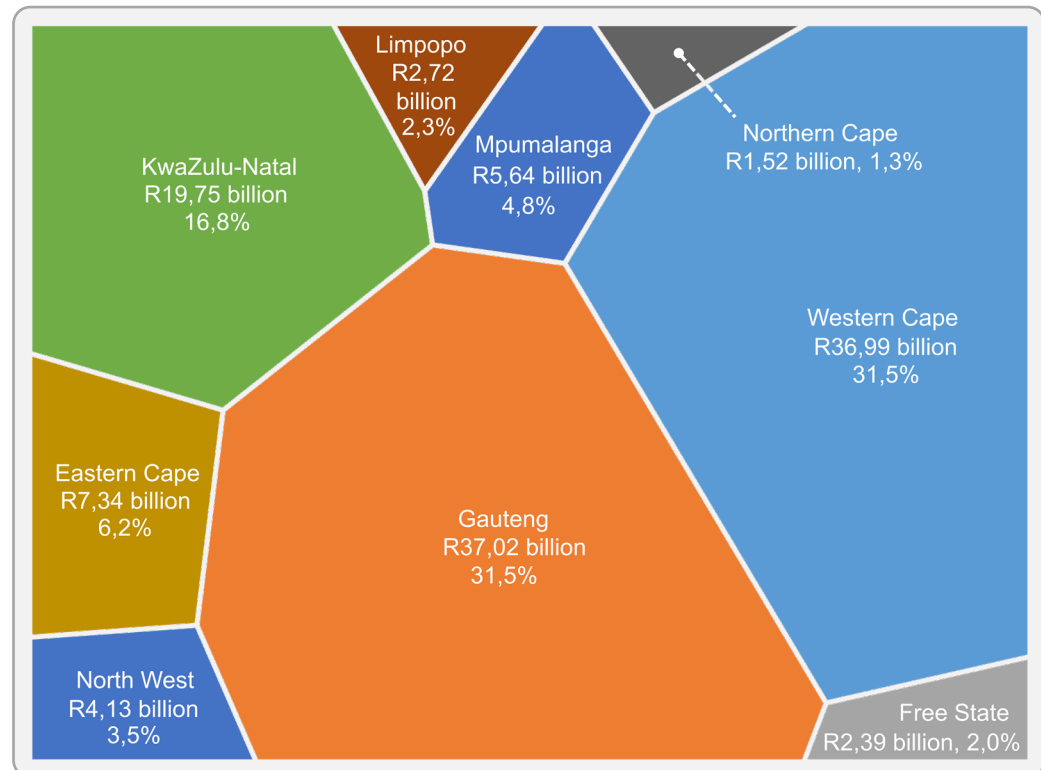
Building plans: Gauteng leads

Only by a small margin. Gauteng recorded the highest value of building plans passed in 2022, contributing 31,5% (R37,02 billion) to the national total of R117,49 billion.

Western Cape was not far behind, accounting for R36,99 billion. In third place was KwaZulu-Natal, followed by Eastern Cape.

Stats SA's annual release of its *Selected building statistics of the private sector* report provides a detailed breakdown of building plans passed and buildings completed, as reported by metropolitan municipalities and large local municipalities. Data are not only available for provinces, but also for municipalities.

Interested to learn more? Download the report and Excel files [here](#).



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