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## Economic headlines

### Consumer inflation inches higher in August



On the back of steeper fuel prices and increases in municipal rates (click [here](#) to read more).

### GDP expands by 0,6% in Q2: 2023



Manufacturing and finance were the key upward drivers of growth (click [here](#) to read more).

### Mining dominated tax revenue in 2020 and 2021



More recently, its contribution has weakened (click [here](#) to read more).

### Out with the old, in with the new



Stats SA updates its business survey samples on a regular basis (click [here](#) to read more).


### Employment up in the formal business sector



An estimated 39 000 jobs were created in Q2: 2023 (click [here](#) to read more).
















### Manufacturing extends its gains



The industry registered its fourth consecutive month of positive year-on-year growth (listen [here](#) for more). 

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

## Monthly economic indicators

	y/y percentage change			m/m percentage change			3-month
	May-23	Jun-23	Jul-23	May-23	Jun-23	Jul-23	May-Jul
Mining production 	-0,6	1,3	-3,6	-3,4	1,2	-1,7	-0,1
Manufacturing production 	2,5	5,9	2,3	-1,1	1,2	-1,6	0,9
Electricity generation 	-8,7	-3,7	-3,4	-0,8	4,2	-2,4	-0,4
Buildings completed (value) 	-20,9	-22,6	-10,2	11,1	-21,9	5,5	1,8
Wholesale trade sales 	-1,4	-2,2	-3,2	-3,7	-1,9	1,4	-3,5
Retail trade sales 	-2,9	-1,8	-1,8	-0,9	0,3	0,0	-0,9
Motor trade sales 	0,2	5,8	2,0	1,0	1,3	-0,4	1,8
Income from tourist accommodation 	28,0	38,9	29,1	8,5	4,5	-1,4	14,5
Restaurants, catering & fast-food income 	3,5	6,5	0,8	-0,6	2,5	1,5	4,0
Rail transport: Freight payload 	-12,0	0,2	-8,3	-5,4	3,4	-1,5	-1,9
Road transport: Freight payload 	4,0	-3,0	-4,3	-4,5	-2,2	2,7	-2,1
Rail transport: Passenger journeys 	169,9	215,6	199,5	28,4	-8,2	-2,3	8,7
Road transport: Passenger journeys 	8,4	5,8	8,4	9,9	1,3	-1,2	2,3
	Jun-23	Jul-23	Aug-23	Jun-23	Jul-23	Aug-23	
Consumer Price Index (CPI) 	5,4	4,7	4,8	0,2	0,9	0,3	
Producer Price Index (PPI) 	4,8	2,7	4,3	-0,3	0,2	1,0	

### 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  
 3-month = percentage change between the previous 3 months (February–April) and the latest 3 months (May–July)

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

### Stats SA releases new provincial GDP figures

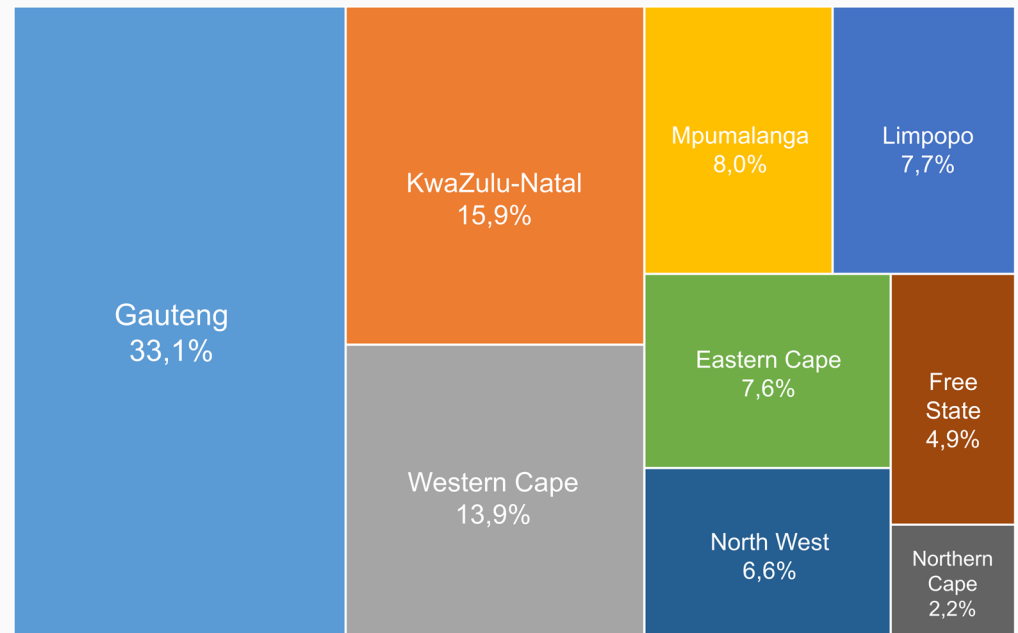
After a two-year hiatus, Stats SA has released an experimental set of provincial gross domestic product (GDP) data.

Gauteng may be the smallest of the nine provinces in terms of area size, but it has the largest economy. In 2022, the province was responsible for R33 of every R100 produced by the South African economy. The economy of Gauteng is larger than the economies of KwaZulu-Natal and Western Cape combined!

It comes as no surprise then that Gauteng is perceived as the best place to find work. Stats SA estimates that the province will receive the largest inflow of migrants in the 2021–2026 period, attracting 1,4 million individuals. Western Cape is estimated to receive the second highest number of in-migrants (0,46 million) from other provinces and from abroad.

Click [here](#) to read more.

Gauteng is the largest economy, contributing 33,1% to national GDP  
Percentage contribution to South African GDP in 2022 (Total: R6,6 trillion)



Current prices Source: Provincial gross domestic product: experimental estimates, 2013–2022. Discussion document (D0441.1)



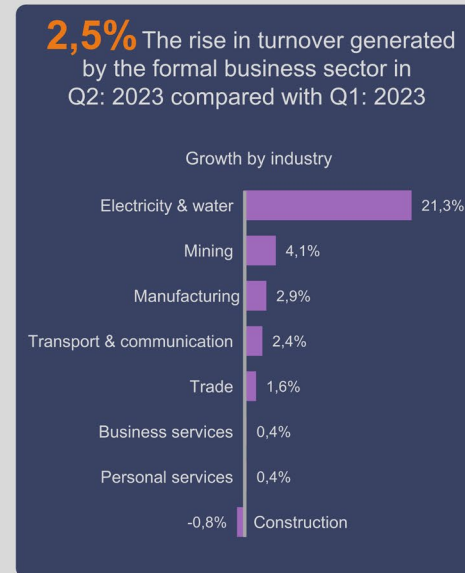
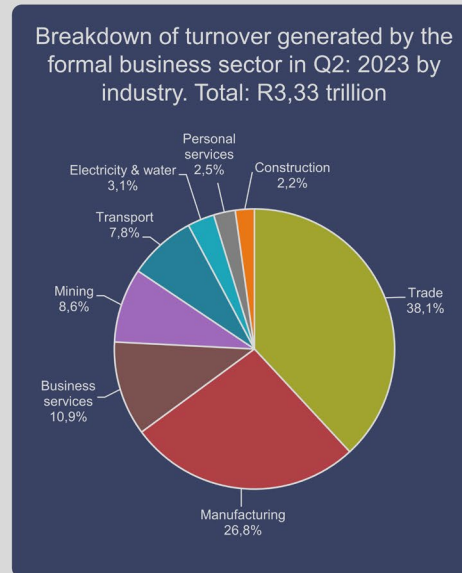
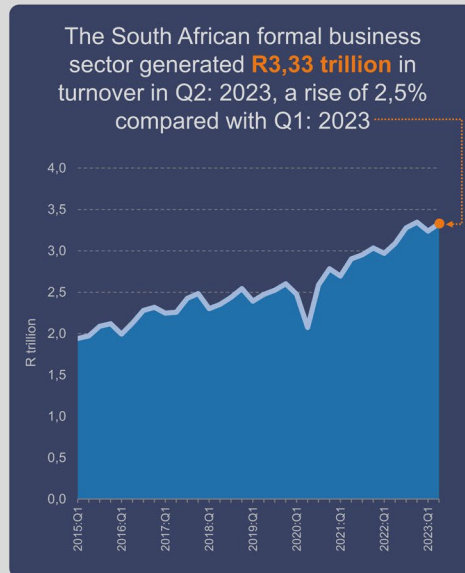
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## Infographic of the month

### Turnover in the formal business sector: Q2: 2023 Selected results from the Quarterly financial statistics (QFS) survey



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

Click [here](#) to read more



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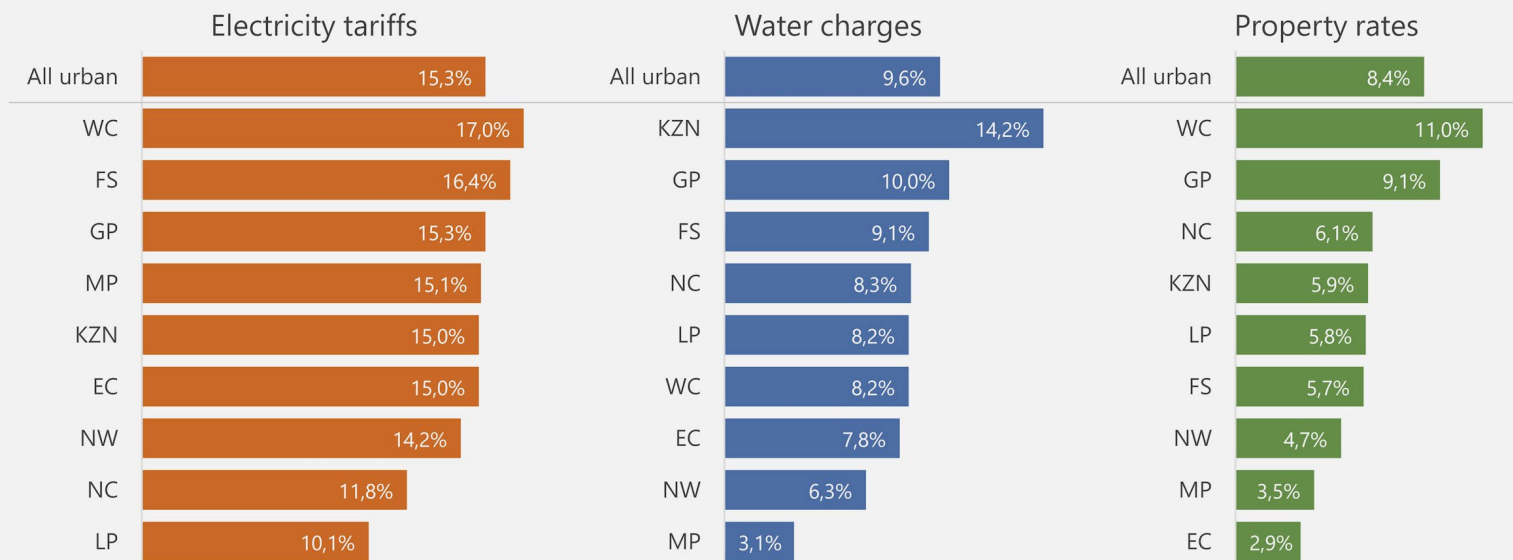
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## Provincial snapshot

How much more are you paying for municipal services? It depends on where you live

Percentage increases in municipal tariffs in 2023, for urban areas and by province



Source: Consumer Price Index (CPI), August 2023



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