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Your monthly update on South Africa's economic indicators

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Economic headlines

Consumer inflation accelerates to 5,9%



Verging on the upper limit of the South African Reserve Bank's inflation target range (click [here](#) to read more).

Economic wrap-up for November 2023



A quick overview of the latest economic indicators (click [here](#) to read more).

A tale of two universities



South Africa's two newest universities exhibit unique revenue and spending patterns (click [here](#) to read more).

Tourism trade balance in negative territory



International visitors to South Africa bring much-needed foreign exchange (click [here](#) to read more).

Employment surpasses pre-COVID-19 levels



The number of employed grew by 339 000 in the third quarter (click [here](#) to read more).
















Discouraged work-seekers on the decline



Decreasing by 26 000 individuals in the third quarter (click [here](#) to read more).

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

Monthly economic indicators

	y/y percentage change			m/m percentage change			3-month
	Jul-23	Aug-23	Sep-23	Jul-23	Aug-23	Sep-23	Jul-Sep
Mining production 	-4,1	-2,0	-1,9	-1,8	1,2	-0,3	-1,6
Manufacturing production 	2,2	1,5	-4,3	-1,6	0,4	-0,5	-1,2
Electricity generation 	-3,4	-6,4	-1,0	-2,0	0,9	-0,9	0,7
Buildings completed (value) 	-10,2	-27,2	-6,7	5,4	-5,0	18,1	-5,7
Wholesale trade sales 	-3,4	1,5	-6,7	0,8	3,5	-3,9	-0,6
Retail trade sales 	-1,0	-0,3	0,9	0,5	0,3	0,1	0,8
Motor trade sales 	2,2	-2,4	-8,4	-0,4	-0,7	-2,2	-0,7
Income from tourist accommodation 	28,9	27,1	18,4	-1,5	0,5	-4,4	2,9
Restaurants, catering & fast-food income 	-0,2	-0,2	2,1	0,4	-4,6	3,2	-0,2
Rail transport: Freight payload 	-8,3	-4,6	28,2	-1,5	0,2	36,5	11,2
Road transport: Freight payload 	-4,4	-10,9	-4,4	2,4	-5,6	3,8	-3,4
Rail transport: Passenger journeys 	199,5	192,2	174,6	3,5	6,6	-0,5	11,2
Road transport: Passenger journeys 	9,7	3,0	14,4	-1,8	-1,4	11,0	4,1
	Aug-23	Sep-23	Oct-23	Aug-23	Sep-23	Oct-23	
Consumer Price Index (CPI) 	4,8	5,4	5,9	0,3	0,6	0,9	
Producer Price Index (PPI) 	4,3	5,1	5,8	1,0	1,5	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 (April-June) and the latest 3 months (July-September)

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

GDP weakens in the third quarter

After two consecutive quarters of growth, South African real gross domestic product (GDP) contracted by 0,2% in the third quarter of 2023.

On the production (supply) side of the economy, five of the ten industries recorded weaker results, with agriculture, manufacturing and construction the biggest drags on growth.

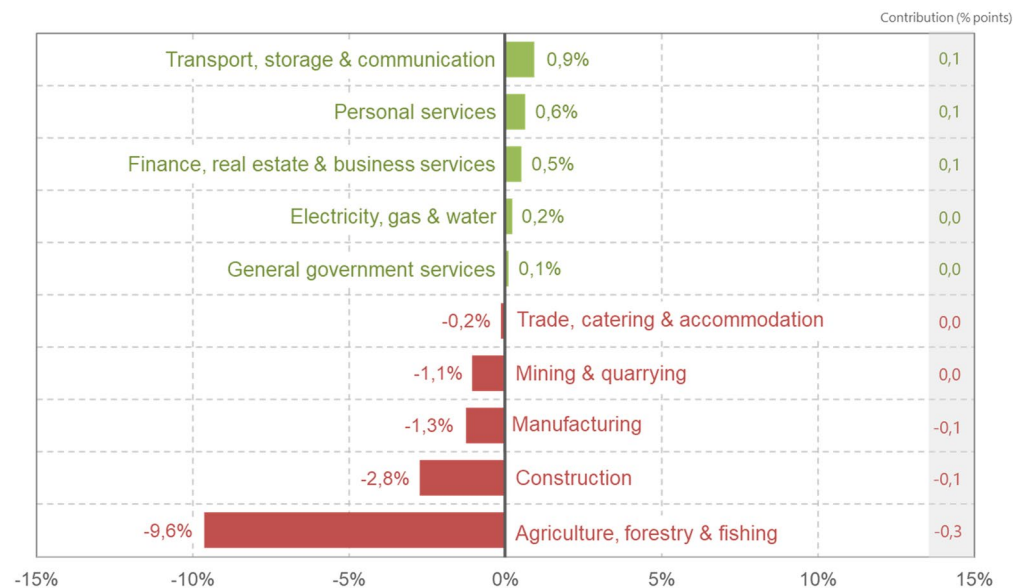
The agriculture industry declined by 9,6%, driven lower mainly by field crops, animal products and horticulture products. Weaker demand saw manufacturing production decline by 1,3%. The construction industry weakened further, recording a second consecutive quarter of decline.

The contributions to the performance of the economy were evenly spread between the industries on the production side of the economy. The contributions ranged from -0,3 of a percentage point to +0,1 of a percentage point.

Click [here](#) to read more.

Five of the ten industries recorded a decline in economic activity in Q3: 2023

Industry growth rates. Q3: 2023 compared with Q2: 2023 (constant 2015 prices, seasonally adjusted)

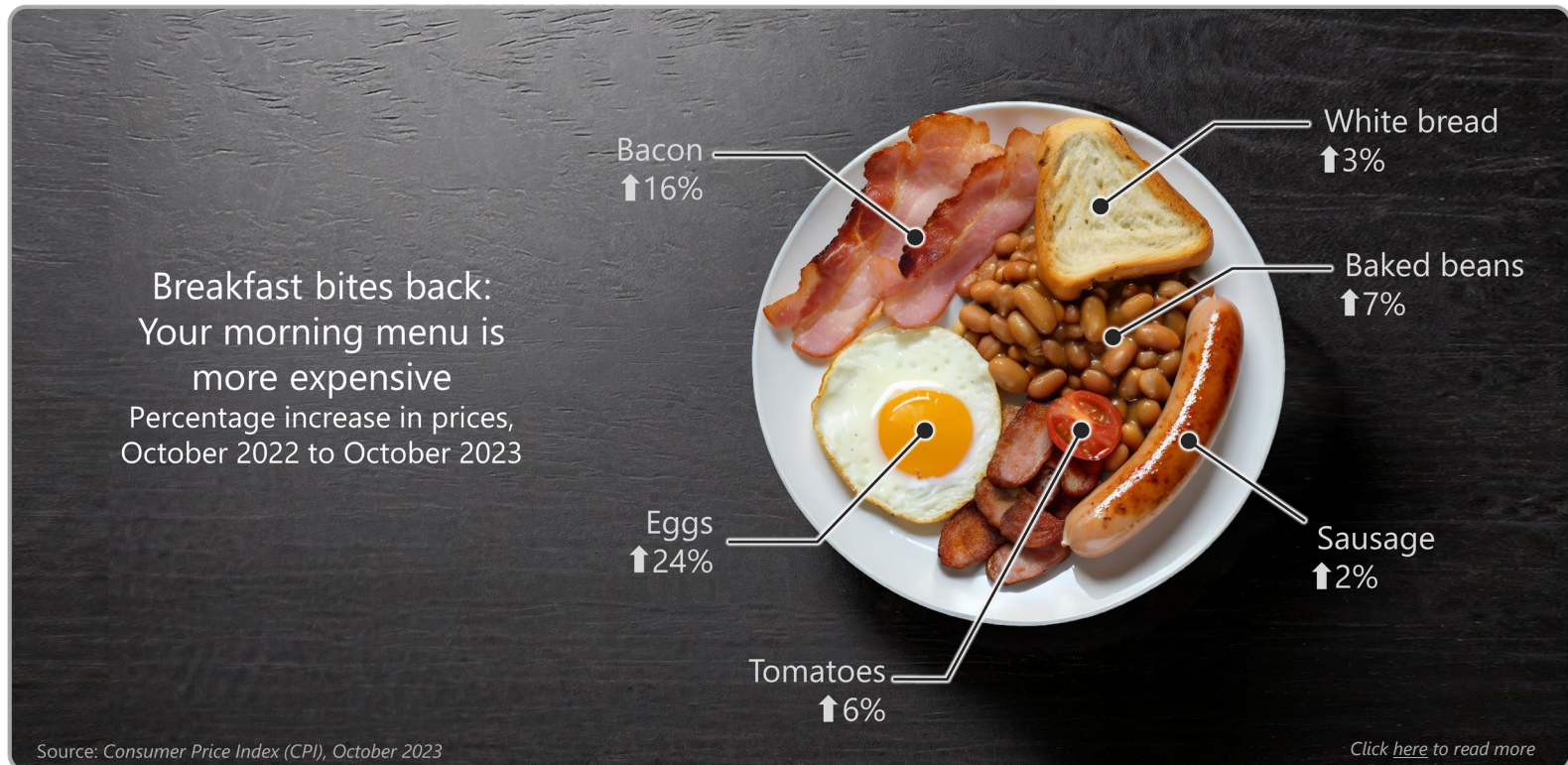


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Infographic of the month



Provincial snapshot

Eggflation across the country

Prices for poultry-related products, including eggs, have come under increased upward pressure due to the outbreak of avian flu.

Price increases for eggs vary across the country. Western Cape consumers felt the most pain, with the average price of a tray of six eggs rising by R6,42, from R17,71 in October 2022 to R24,13 in October 2023.

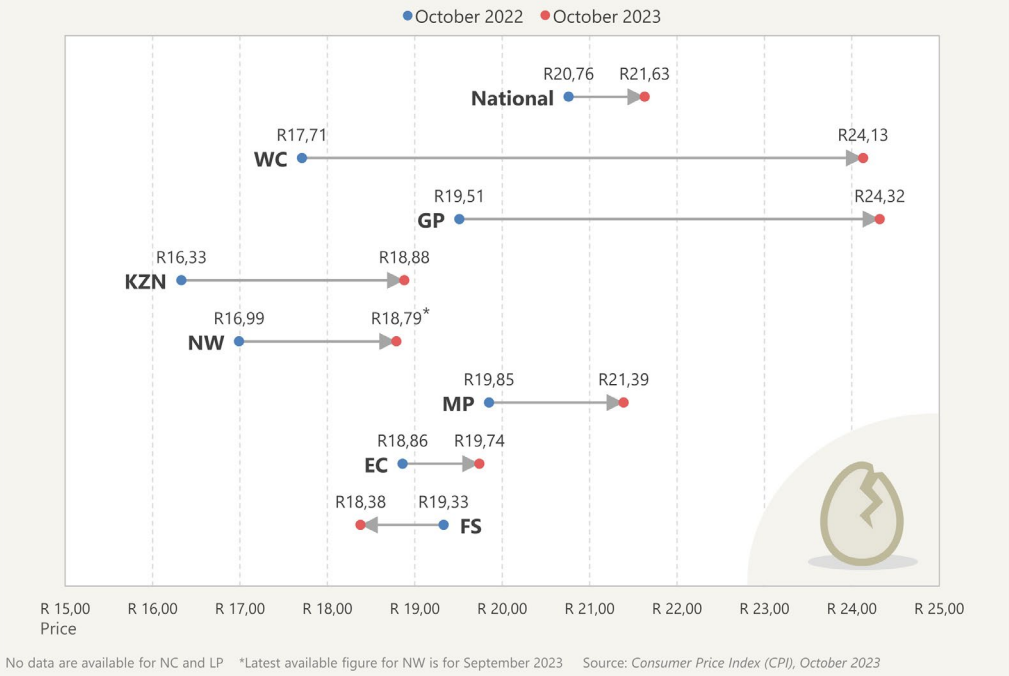
Gauteng consumers had to fork out an additional R4,81 over the same period. At an average price of R24,32, a tray of six eggs was the most expensive in Gauteng during October.

Of the seven provinces surveyed, Free State bucked the trend. Breakfast in that province became slightly cheaper, with the average price for a tray of six eggs declining from R19,33 in October 2022 to R18,38 in October 2023.

Click [here](#) to read more.

Rising egg prices: Western Cape and Gauteng consumers bear the brunt

Average price of a tray of six eggs in each province, October 2022 and October 2023



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