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Your monthly update on South Africa's economic indicators

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Economic headlines

Consumer inflation down for a second month



General food inflation slowed, except for vegetables, fruit and hot beverages (click [here](#) to read more).

Economic wrap-up for May 2024



Stats SA published 24 releases in May, with many providing an overview of the first quarter (click [here](#) to read more).

Youth without jobs



South Africa continues to grapple with the challenge of youth unemployment (click [here](#) to read more).
















South African households in 2023



Loadshedding has forced many to turn to alternative energy sources (click [here](#) to read more).

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

Monthly economic indicators

	y/y percentage change			m/m percentage change			3-month
	Jan-24	Feb-24	Mar-24	Jan-24	Feb-24	Mar-24	Jan-Mar
Mining production 	-2,9	10,3	-5,8	-1,0	5,3	-5,0	-1,7
Manufacturing production 	3,0	4,0	-6,4	0,8	-1,0	-2,2	-1,0
Electricity generation 	0,8	4,2	0,0	-1,7	1,5	-0,1	-1,0
Buildings completed (value) 	-14,9	-14,7	-34,6	-17,3	-9,7	1,6	-29,9
Wholesale trade sales 	-4,9	-2,3	-12,5	1,3	2,3	-4,0	0,4
Retail trade sales 	-2,0	-0,7	2,3	-3,3	1,0	1,4	-0,9
Motor trade sales 	2,7	1,3	-10,4	-2,8	-0,1	-7,0	-2,9
Income from tourist accommodation 	15,0	10,5	10,1	1,5	-0,2	-0,4	2,5
Restaurants, catering & fast-food income 	-3,2	5,2	3,7	-4,0	6,5	-1,5	0,7
Rail transport: Freight payload 	-3,5	6,9	11,1	-4,5	2,2	2,3	0,9
Road transport: Freight payload 	-7,3	-1,5	-7,5	1,2	-0,9	-1,2	-1,4
Rail transport: Passenger journeys 	64,2	73,0	42,9	4,2	5,4	-2,3	10,5
Road transport: Passenger journeys 	15,8	8,8	0,1	-1,1	-1,9	0,6	-1,2
	Feb-24	Mar-24	Apr-24	Feb-24	Mar-24	Apr-24	
Consumer Price Index (CPI) 	5,6	5,3	5,2	1,0	0,8	0,3	
Producer Price Index (PPI) 	4,5	4,6	5,1	0,5	1,1	0,5	

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 (October–December) and the latest 3 months (January–March)

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

Economy shrinks in the first quarter

Real gross domestic product (GDP) contracted by a marginal 0,1% in the first three months of 2024. This followed a revised 0,3% increase in the fourth quarter of 2023. Weaker manufacturing, mining and construction drove much of the downward momentum on the production (supply) side of the economy, while the expenditure (demand) side witnessed a decline across all components.

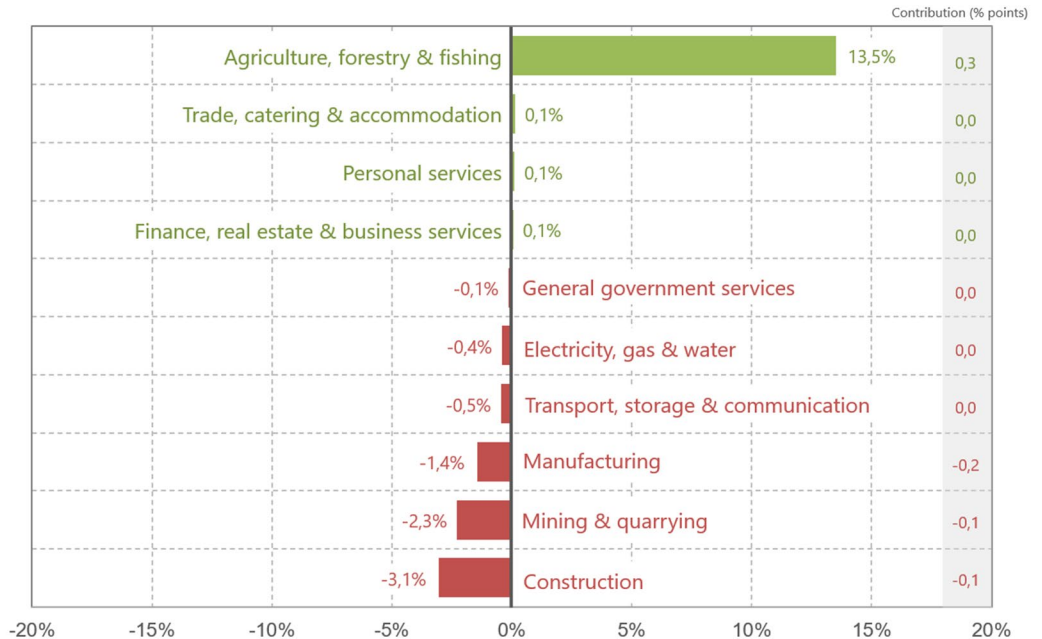
Six of the ten industries on the production side of the economy performed poorly. Manufacturing was the largest negative contributor, declining by 1,4% and pulling GDP growth down by 0,2 of a percentage point.

Agriculture was the largest positive contributor in the first quarter. The industry expanded by 13,5%, spurred on mainly by a buoyant horticulture sector that recorded a rise in the production of fruit. Other positive contributors included maize and animal products.

Click [here](#) to read more.

Six of the ten industries recorded a decline in economic activity in Q1: 2024

Industry growth rates. Q1: 2024 compared with Q4: 2023 (constant 2015 prices, seasonally adjusted)



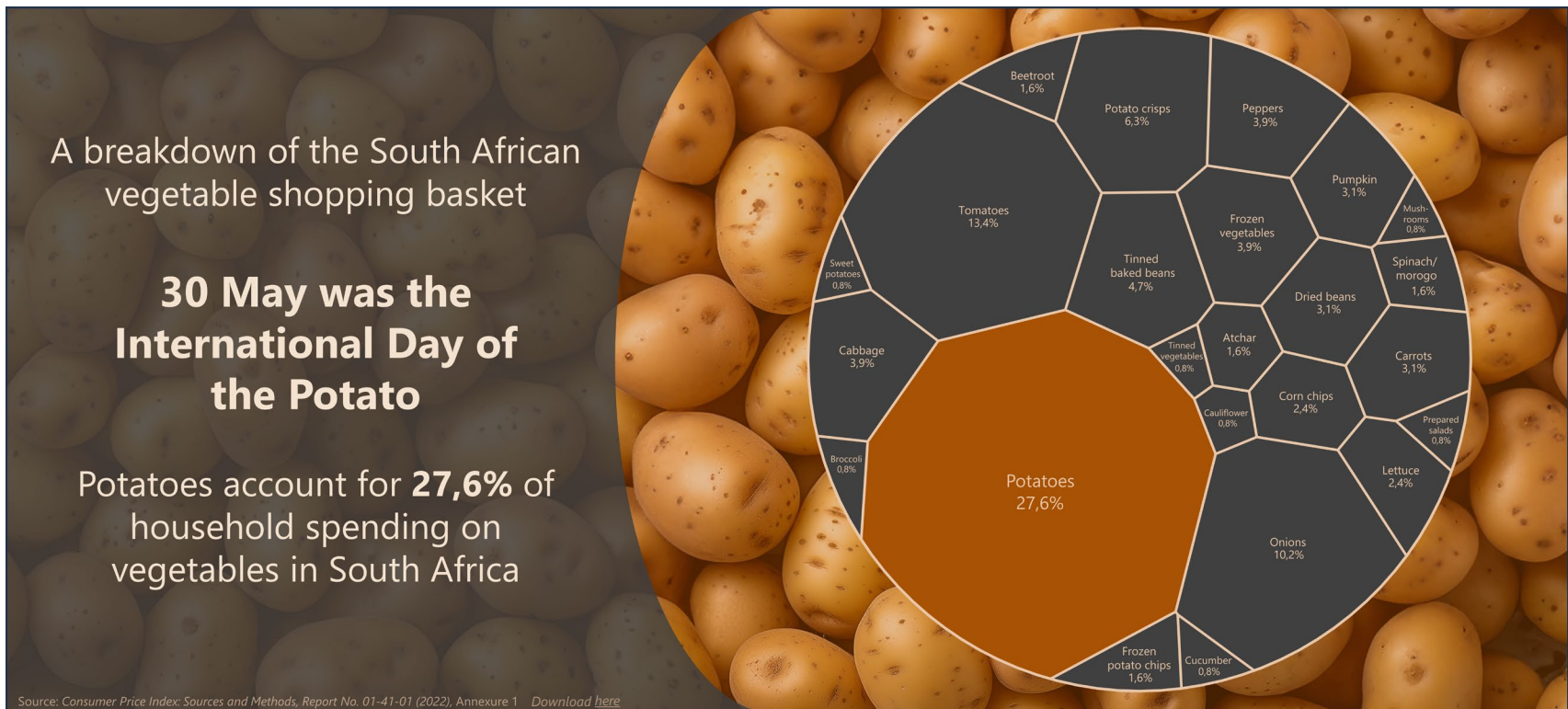
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Infographic of the month



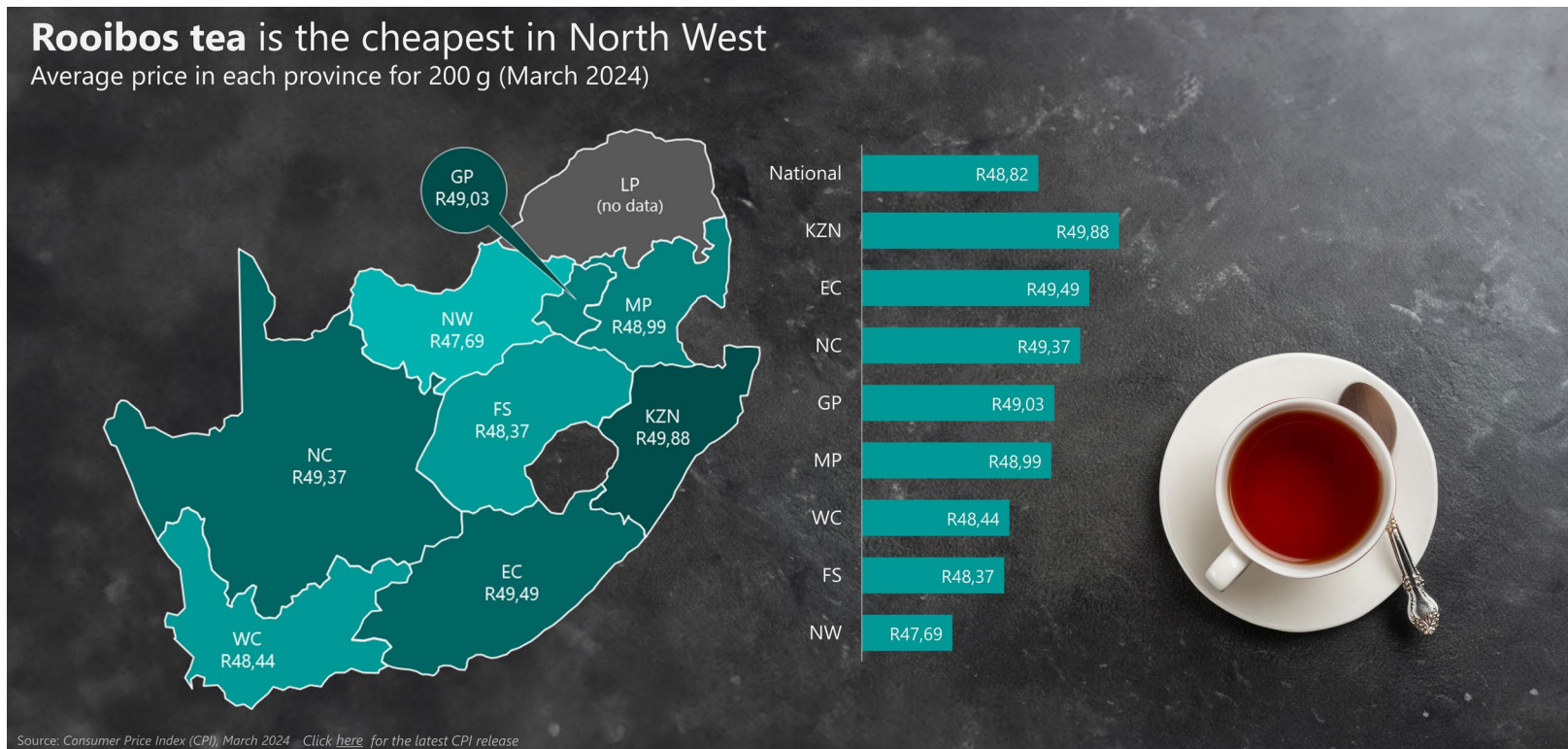
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Provincial snapshot



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