



SOUTH AFRICAN KEY ECONOMIC INDICATORS SNAPSHOT

updated to end July 2024



REAL GDP

At constant prices

Q1/2024: -0.1% QoQ

Q4/2023: +0.3% | Q3: -0.4%

Q2: +0.7% | Q1: +0.6%

2023: **+0.7%**

2022: +1.9% | 2021: +4.7%

2020: -6.0% | 2019: +0.3%

Stats SA



REAL GDP FORECAST

2024: **+1.1%**

2025: +1.5% | 2026: +1.7%

SA Reserve Bank – Jul 2024



TOTAL CPI

Jun 2024: **+5.1%**

Forecasts – 2024: +4.9% | 2025: +4.4%

2023: +5.9% | 2022: +6.9%

Stats SA | SA Res Bank – Jul 2024



FOOD & Non-Alc. Bev. CPI

Jun 2024: **+4.6%**

Forecasts – 2024: +4.9% | 2025: +4.2%

2023: +10.8% | 2022: +9.2%

Stats SA | Forecast SA Res Bank – Jul 2024



PRIME INTEREST RATE

11.75%

Repo: 8.25%

SA Reserve Bank –
unchanged since May 2023



UNEMPLOYMENT

Expanded definition*
*Includes discouraged workers

Q1/2024: **41.9%**

12.1 million
people unemployed

Official unemployment rate: 32.9%

Stats SA



CONSUMER CONFIDENCE

Q2/2024: **-12**

Q1/2024: -15

Bureau for Economic Research (BER)



Real Retail TRADE SALES

At constant prices

May 2024: **+0.8%**
Preliminary

2023: -1.0% | 2022: +1.7% | 2021:
+6.3% | 2020: -6.5% | 2019: +1.5%

Stats SA



There is an energy in this new government. Our hope is that as its new strategic priorities and “actions” take shape, all stakeholders will be represented” – TRADE INTELLIGENCE



Find out more click [here](#) or order your report contact Shelley van Heerden on tel +27 [0] 31 303 2803 or shelley@tradeintelligence.co.za or visit www.tradeintelligence.co.za