

A decorative graphic in the center of the page consists of several overlapping circles and arcs in shades of green and grey. A prominent green circle contains a stylized leaf or arrow shape. The background is white with faint, larger-scale circular patterns.

## **Sectoral Trends:**

*Performance of the primary and secondary sectors  
of the South African economy – statistical update*

3rd Quarter 2012

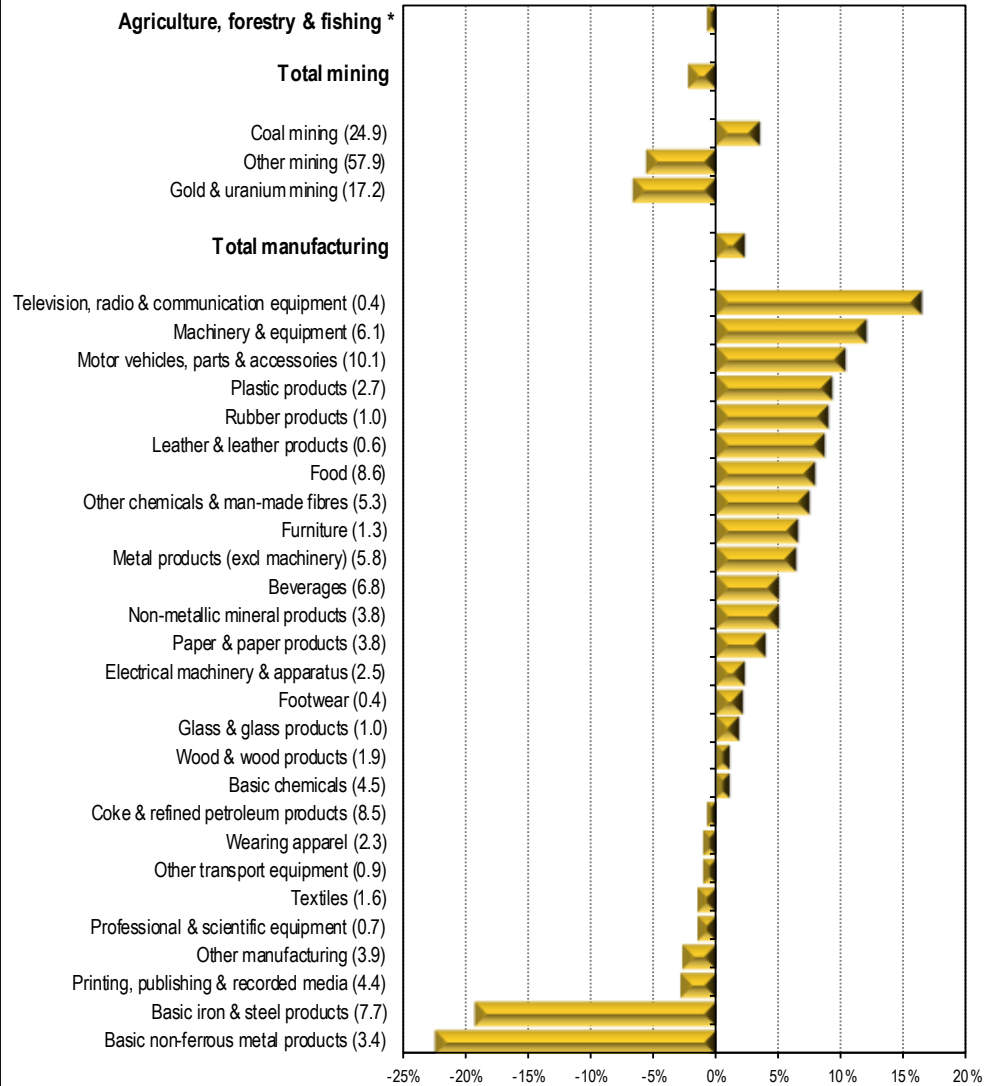
Department of Research and Information

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- The value added by South Africa's agriculture, forestry and fishing sector contracted marginally by 0.8% in real terms in the second quarter of 2012 (Q2 2012), compared to the same quarter of the previous year.
- In contrast, total mining production contracted by 2.3% in Q2 2012, measured on a year-on-year (y/y) basis. Work stoppages, particularly at platinum mines, had a significantly adverse impact on the volumes produced. The weaker sectoral performance was also driven by continued contractions in gold and uranium mining output. These were counteracted by fairly robust increases in the output of the coal, iron ore and chrome mining sub-sectors, lifting the production volumes for the mining sector as a whole.
- The volume of production in the manufacturing sector rose by 2.3% in Q2 2012 y/y, but contracted by 0.2% when measured on a quarter-on quarter (q/q) basis. The annual growth was largely driven by the production gains of sub-sectors such as: motor vehicles, parts and accessories; machinery and equipment; food; other chemical products and man-made fibres; metal products, excluding machinery; and beverages. This performance was achieved despite weaker demand from Europe, which remains a key trading partner. In line with higher production levels, capacity utilisation in the manufacturing sector also edged-up marginally to 81.4% in Q2 2012, from the 80.1% level recorded in Q2 2011.
- Supported by higher production activity, the agriculture sector provided 53 000 additional employment opportunities in the first quarter of 2012 compared to the corresponding period a year earlier (an 8.8% increase y/y). Despite the serious challenges faced in the opening quarter of the year, the mining sector surprisingly reported an additional 11 000 jobs on a y/y basis (a 2.2% increase). In contrast, the manufacturing sector shed 3 000 jobs over the year to the first quarter of 2012 (-0.3% y/y). Most job losses were recorded in the basic non-ferrous metals, printing and publishing and textiles sub-sectors. However, the electrical machinery, food and metal products sub-sectors reported employment gains.
- Total exports from South Africa to the rest of the world amounted to R341.8 billion in the first half of 2012 (H1 2012), representing a 6.5% increase relative to the corresponding period in 2011. The expansion was mainly propelled by increased export values of coal, gold and iron ores. The top export product categories (on a four-digit SIC basis) over this period were gold, iron ore, coal and PGMs, followed by basic iron and steel. The leading regional export destinations in H1 2012 were Asia, the EU and Africa, with China, the USA and Japan being the top three export destinations at the individual country level. There was significant growth in exports to certain regions, particularly the Middle East (25.4% growth), Africa (20.3%) and the Americas excluding NAFTA (18.1%). However, the Middle East and the Americas (excluding NAFTA) still claim relatively small shares of South Africa's export basket. The value of exports to the EU declined by 2.6% y/y to approximately R73.6 billion in H1 2012. Zooming in on the Eurozone, the combined merchandise exports to its 17 member countries fell by 3.9% to R55.5 billion in H1 2012 y/y, with the largest contraction in value terms recorded for Germany at R3.3 billion (or -15.1% to R18.3 billion). Exports destined for the recession-hit countries on the monetary union's periphery also shrank, specifically Portugal (-27.7% to R308 million), Greece (-16.6% to R268 million), Spain (-5.3% to just under R4 billion) and Italy (-5.2% to R6.1 billion). Exports to European countries outside of the EU declined by almost 19%.
- Overall imports from the rest of the world rose to R399.9 billion in H1 2012, translating into a 21.2% growth rate when compared to the level attained over the same period a year earlier. This growth was mainly influenced by a substantially higher value of imports of crude oil, refined petroleum products, motor vehicles, original motor vehicle components, as well as machinery for mining, quarrying and construction. The leading import product categories in H1 2012 included: crude oil; original motor vehicle components and equipment; motor vehicles; refined petroleum products; as well as television and radio transmitters and line telephony. South Africa's imports were sourced mainly from Asia (particularly China, Japan, India, Thailand and South Korea), the EU (mainly Germany, the Netherlands, Italy and the UK), Africa (especially Nigeria, Mozambique and Angola) and the Middle East (mostly Saudi Arabia, Qatar and Bahrain). At the regional level, the highest rates of increase in import values over this period pertained to the following sources: Africa (41.1% growth in South Africa's imports from the rest of the continent); Asia (30%); the Middle East (25.7%); and Oceania (22.4%).
- South Africa's balance of trade recorded a substantially higher cumulative deficit amounting to R58.1 billion in H1 2012 (refer to notes on page 41), from a R8.9 billion deficit in the first semester of 2011, as the R20.8 billion increase in the value of exports over this period fell short of the R70 billion rise in the value of imports from the rest of the world. Regionally, South Africa's R2 billion surplus with Asia in the first half of 2011 turned into a R22.1 billion deficit in H1 2012. Similarly, the balance of trade with NAFTA shifted from a surplus of R0.4 billion into a R5.3 billion deficit. Considerably wider deficits were registered with the EU and the Middle East, whilst the surplus positions historically held with the rest of the African continent and Europe (excluding the EU) were reduced by R1.5 billion and R0.4 billion, respectively.

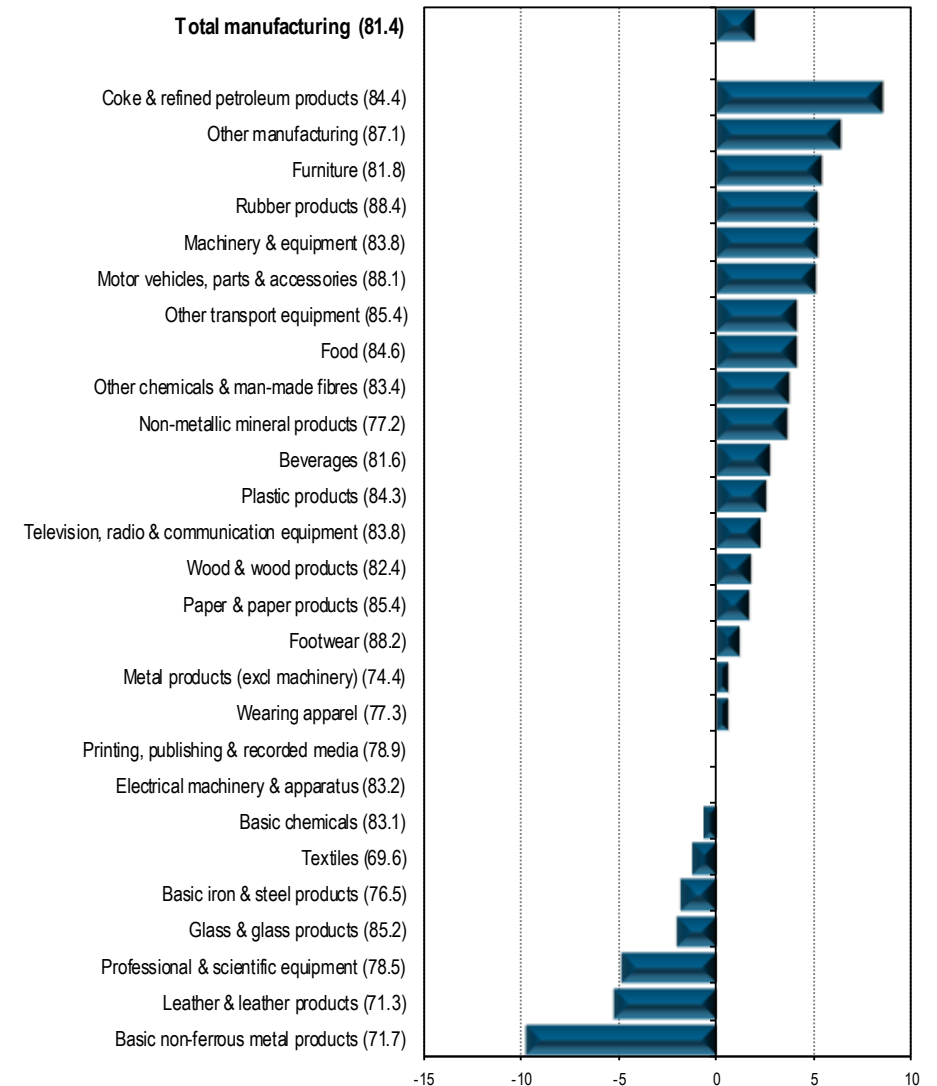
**Physical volume of production change in the primary and secondary sectors**  
Second quarter of 2012 compared to the second quarter of 2011 (seasonally adjusted)



Figures in brackets refer to the sub-sector's percentage share in mining/manufacturing production in second quarter of 2012

\* Real value added

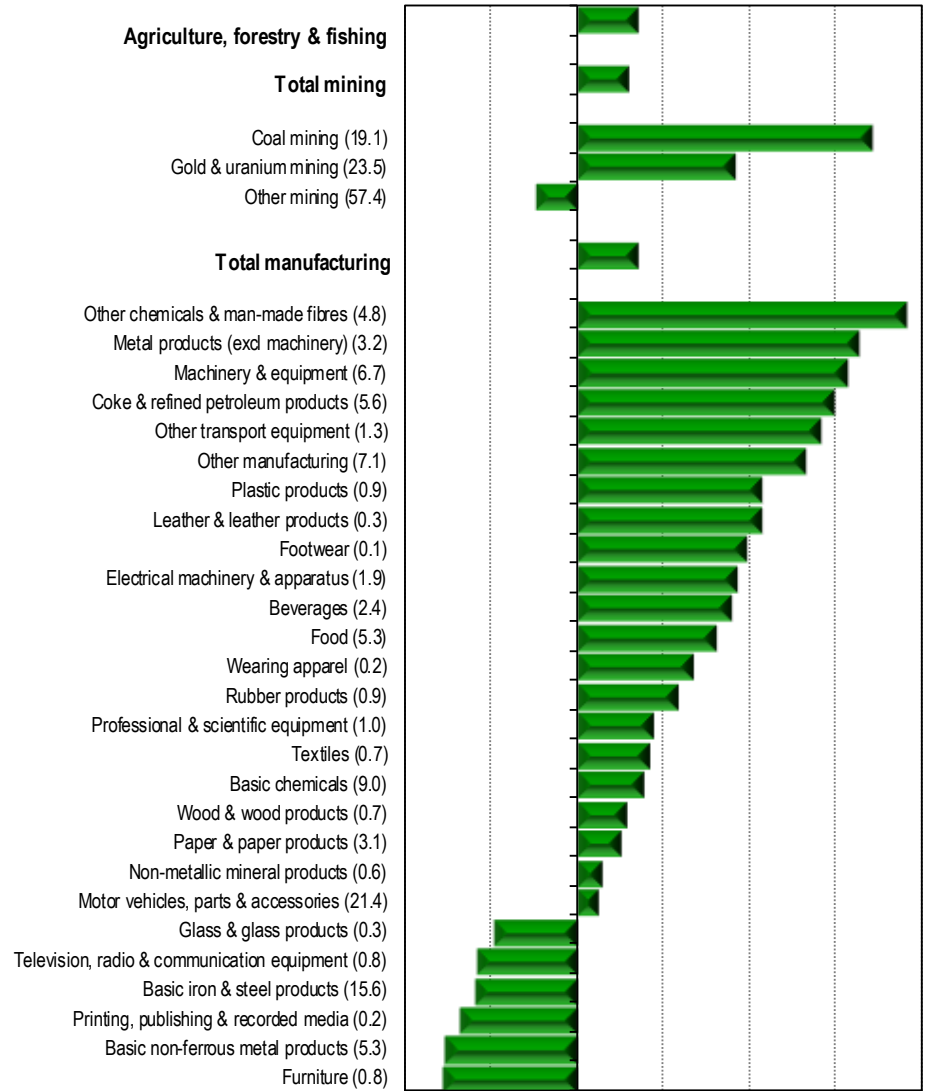
**Manufacturing: Change in the production capacity utilisation**  
Second quarter of 2012 compared to the second quarter of 2011



Figures in brackets refer to the sub-sector's average production capacity utilisation during the second quarter of 2012

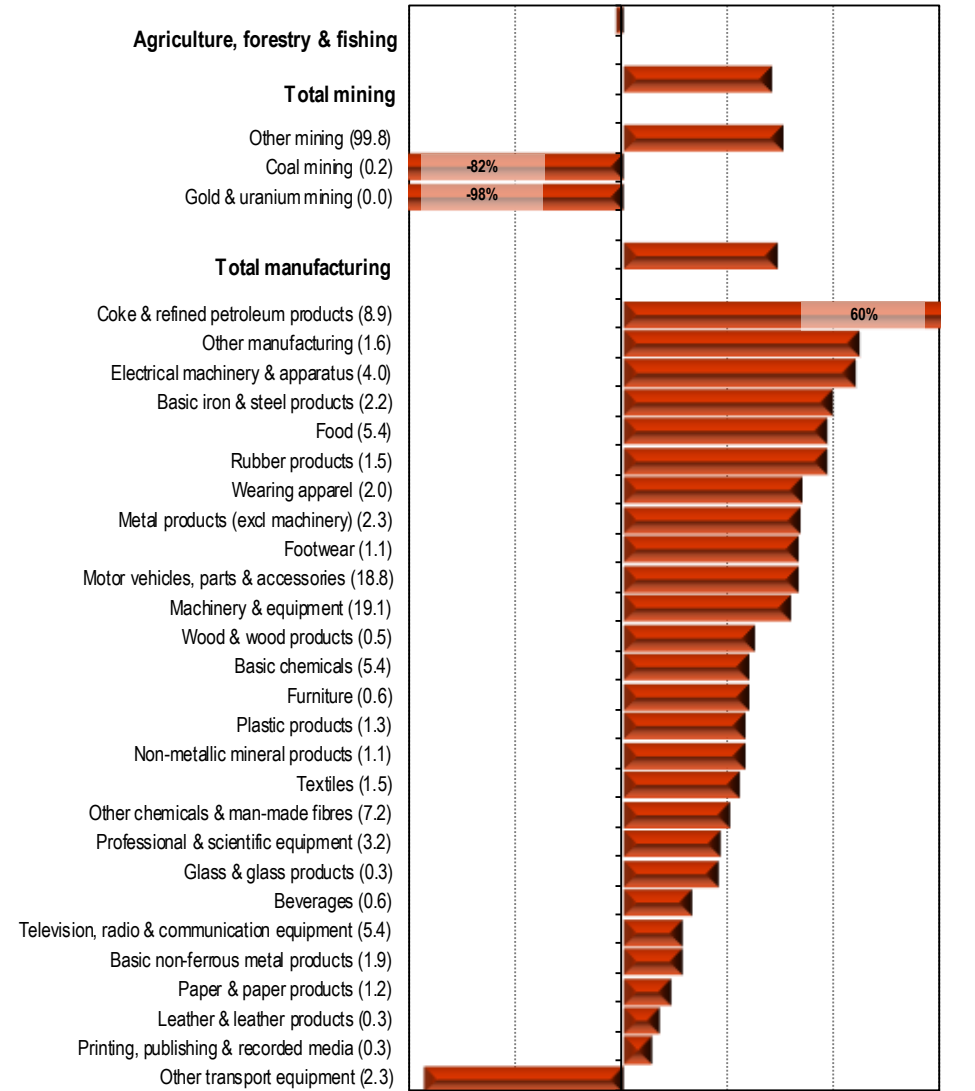
Percentage points

**Export value growth in the primary and secondary sectors**  
First half of 2012 compared to the first half of 2011



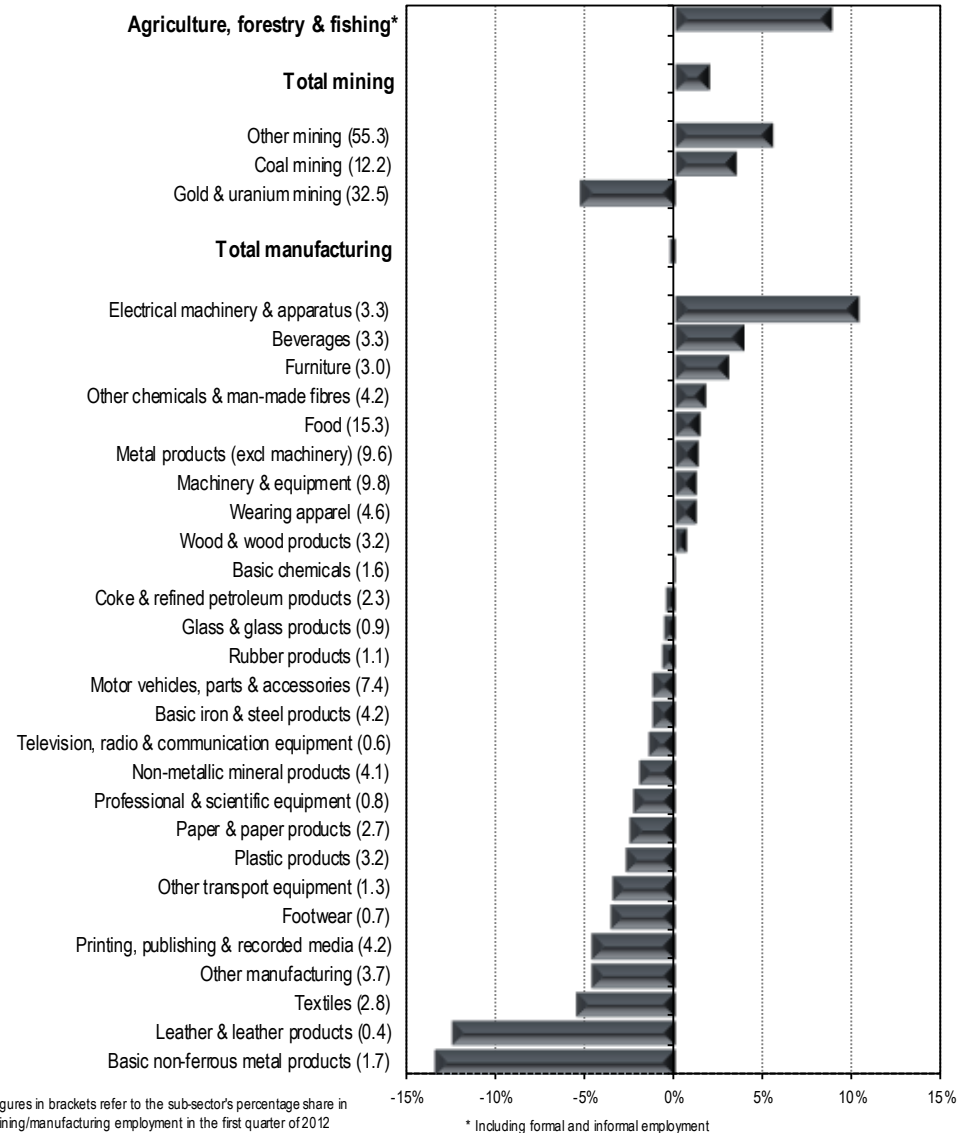
Figures in brackets refer to the sub-sector's percentage share in mining/manufacturing exports in first half of 2012

**Import value growth in the primary and secondary sectors**  
First half of 2012 compared to the first half of 2011

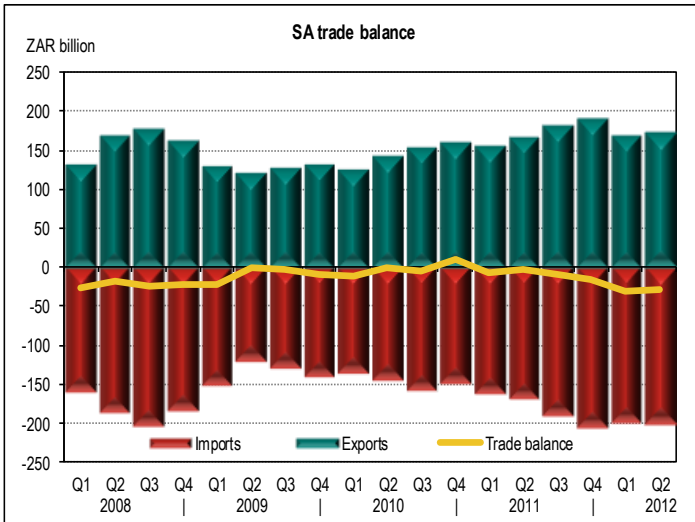


Figures in brackets refer to the sub-sector's percentage share in mining/manufacturing imports in first half of 2012

**Formal employment change in the primary and secondary sectors**  
 First quarter of 2012 compared to the first quarter of 2011



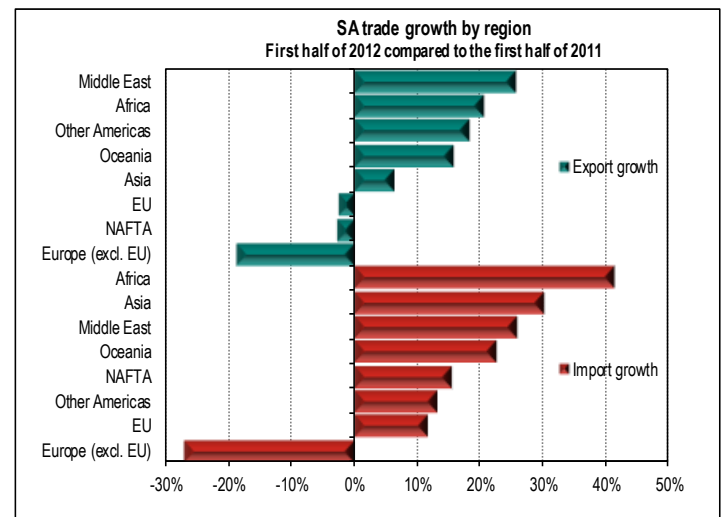
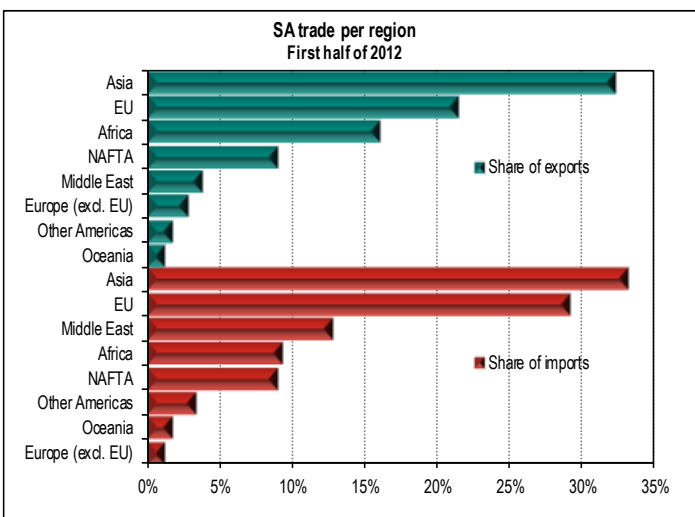
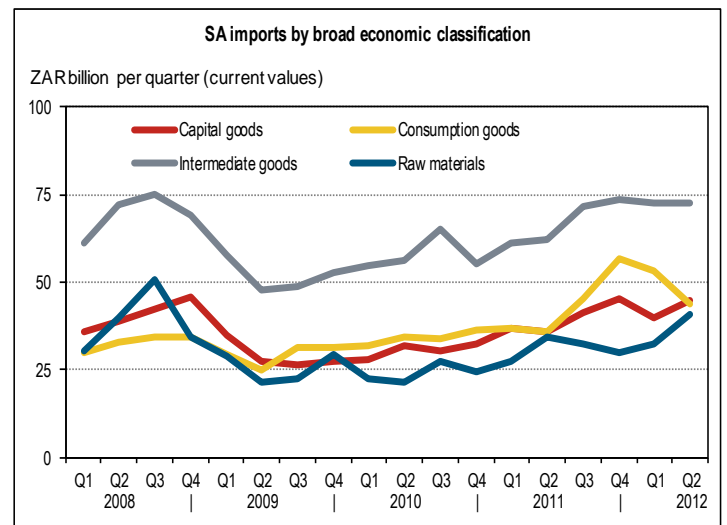
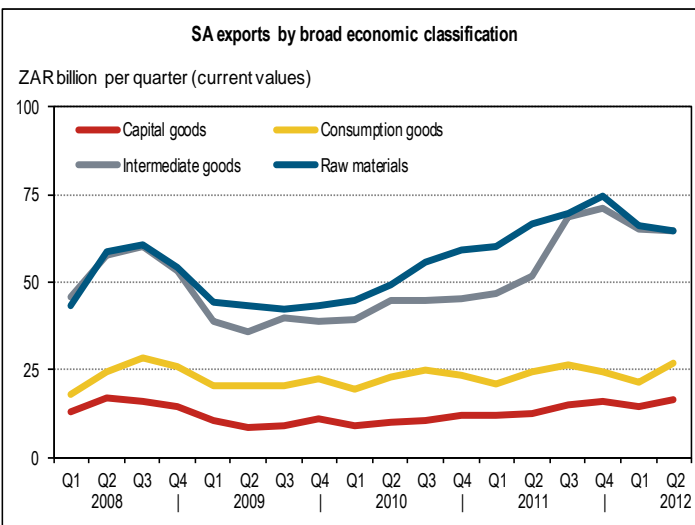


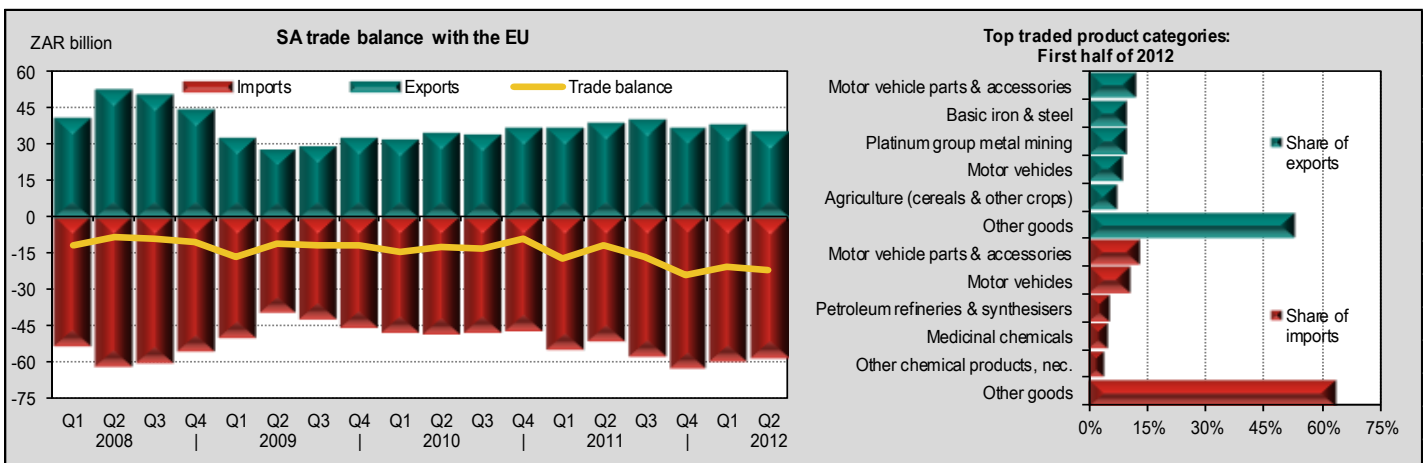
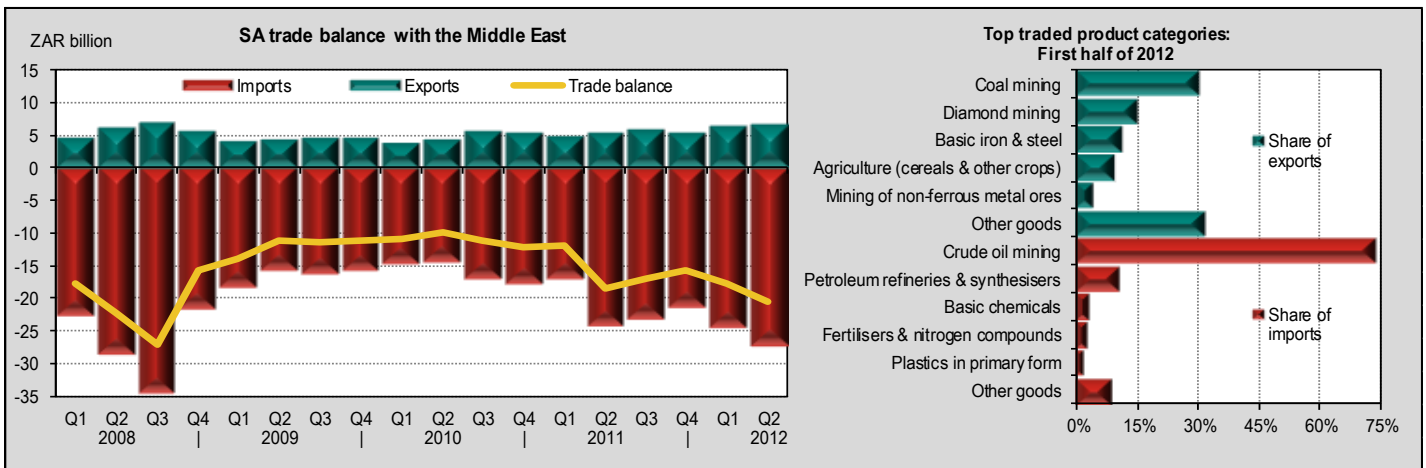
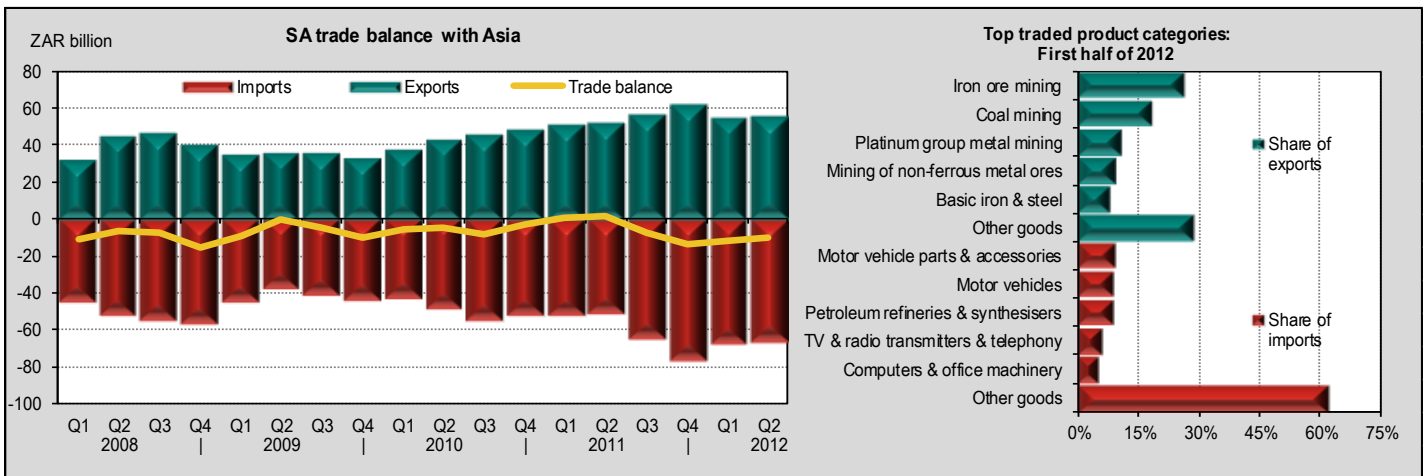
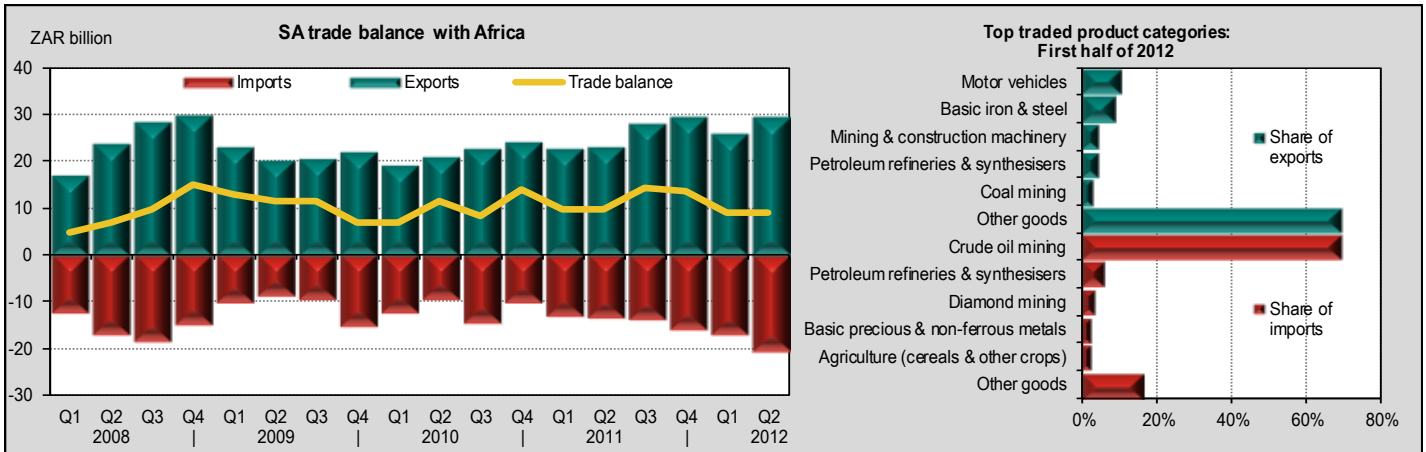


### Major traded products

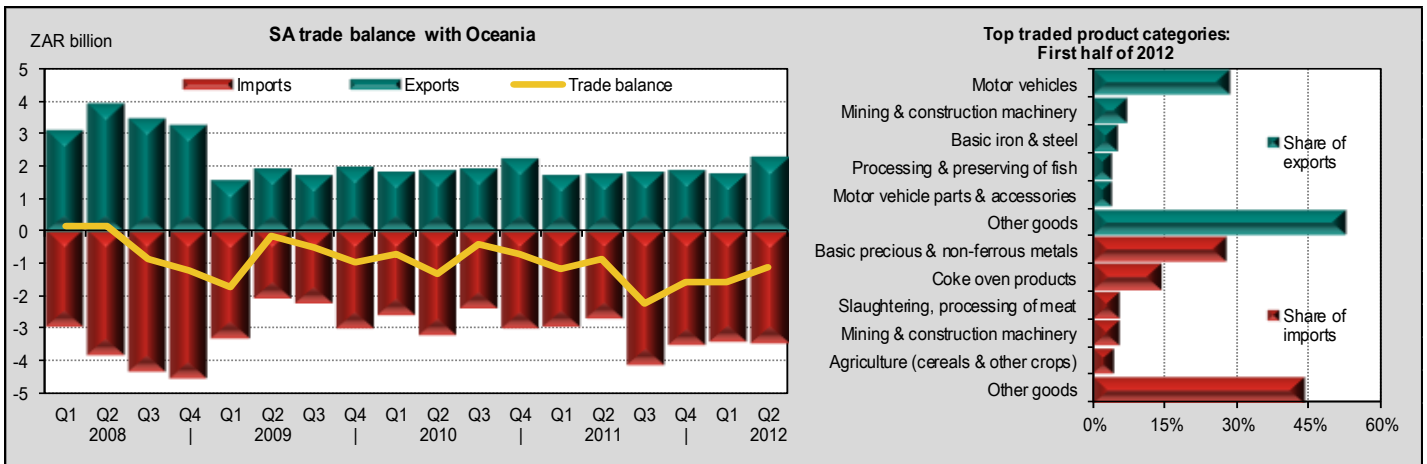
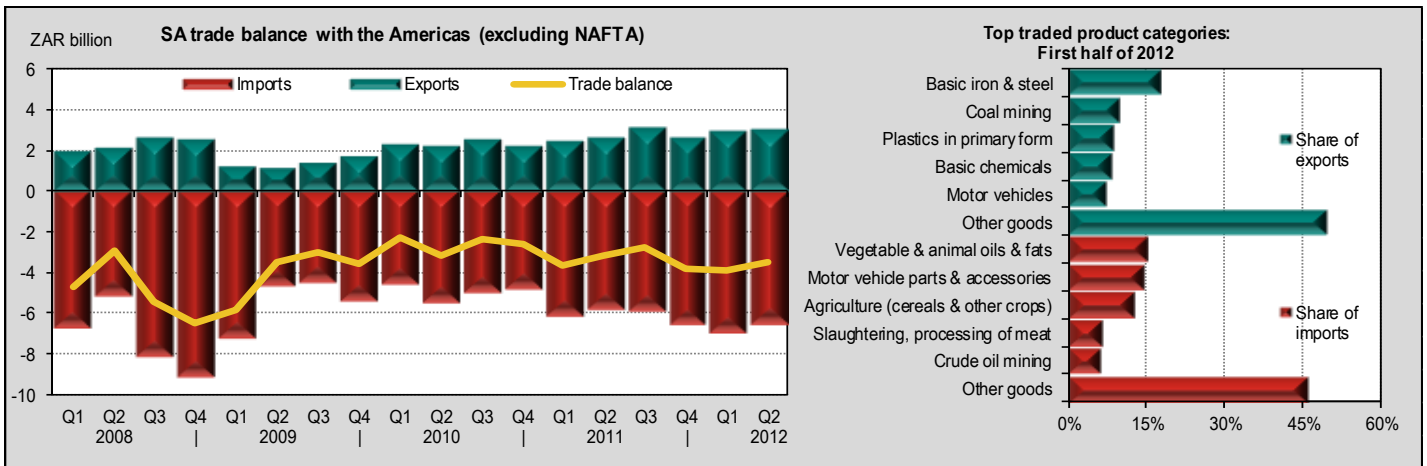
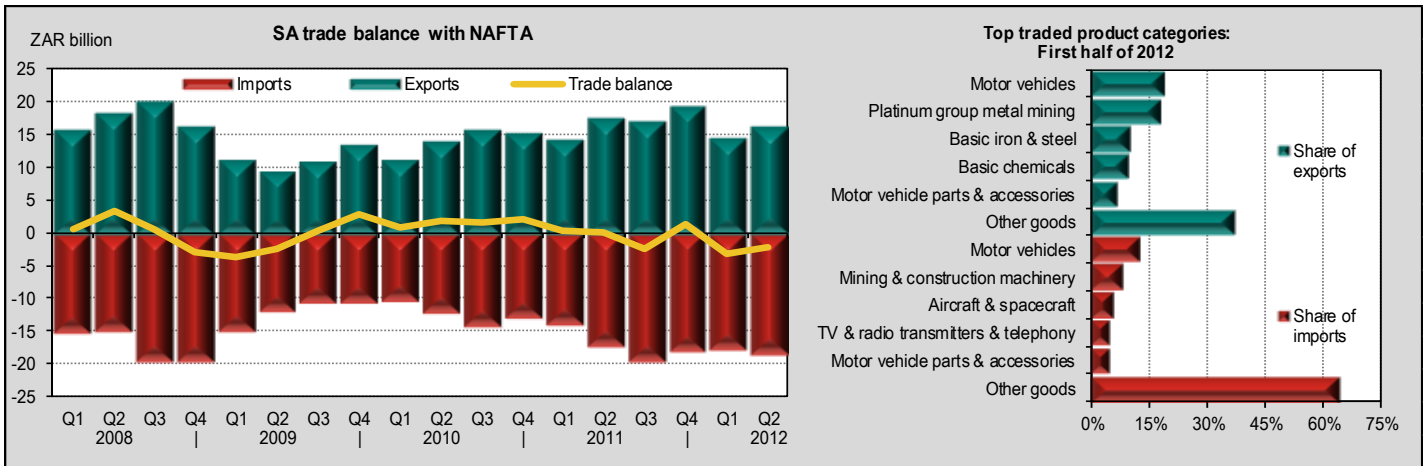
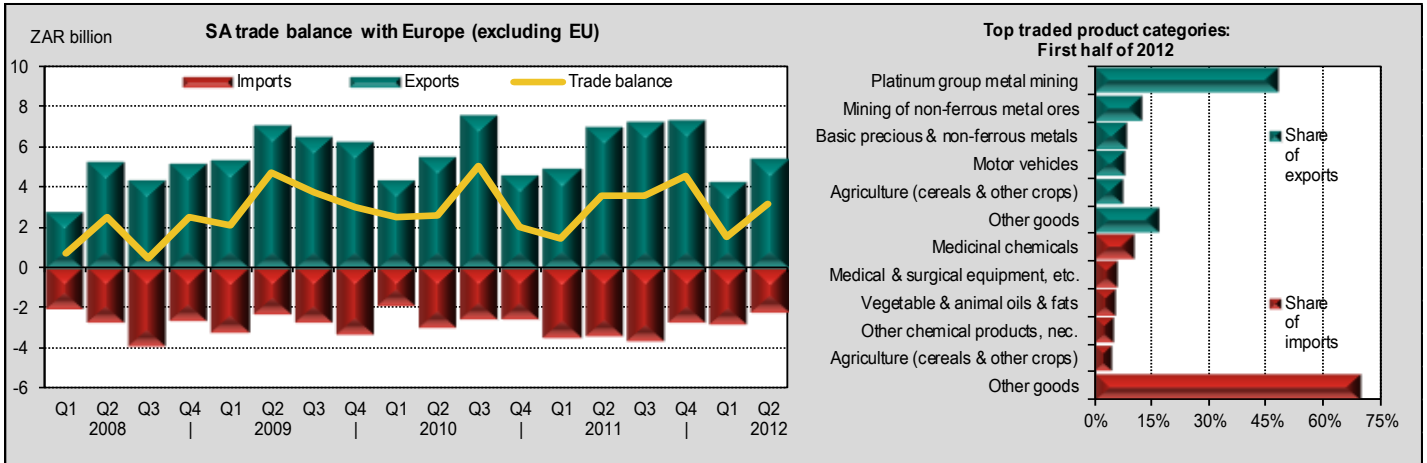
First half of 2012 (cumulative total)

HS2 code	ZAR m
<b>Exports</b>	
H71: Natural or cultured pearls, precious stones and metals	38 084.39
H26: Ores, slag and ash	25 178.02
H27: Petroleum and petroleum products	21 904.17
H72: Iron and steel	14 437.88
H87: Vehicles, parts and accessories	11 127.82
<b>Exports Total (including others)</b>	<b>341 795.64</b>
<b>Imports</b>	
H27: Petroleum and petroleum products	93 951.07
H84: Machinery and equipment, mechanical appliances	60 577.73
H87: Vehicles, parts and accessories	37 213.48
H85: Electrical machinery and electronic equipment	34 608.23
H98: Original equipment components for the motor vehicle industry	24 991.54
<b>Imports Total (including others)</b>	<b>399 927.82</b>



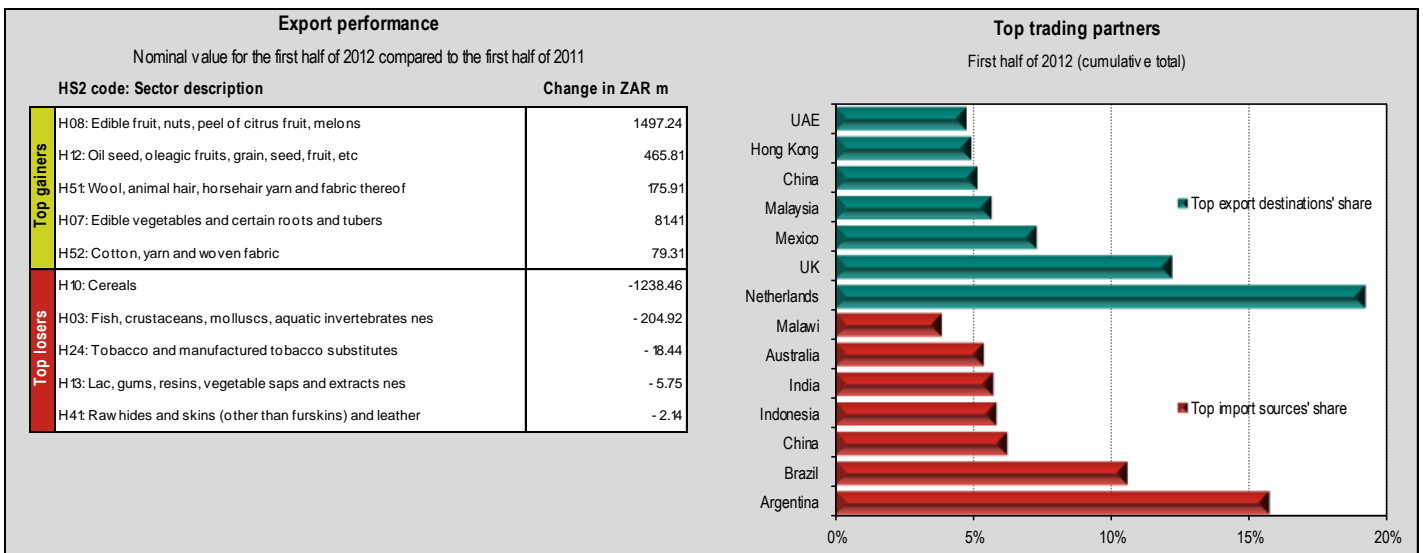
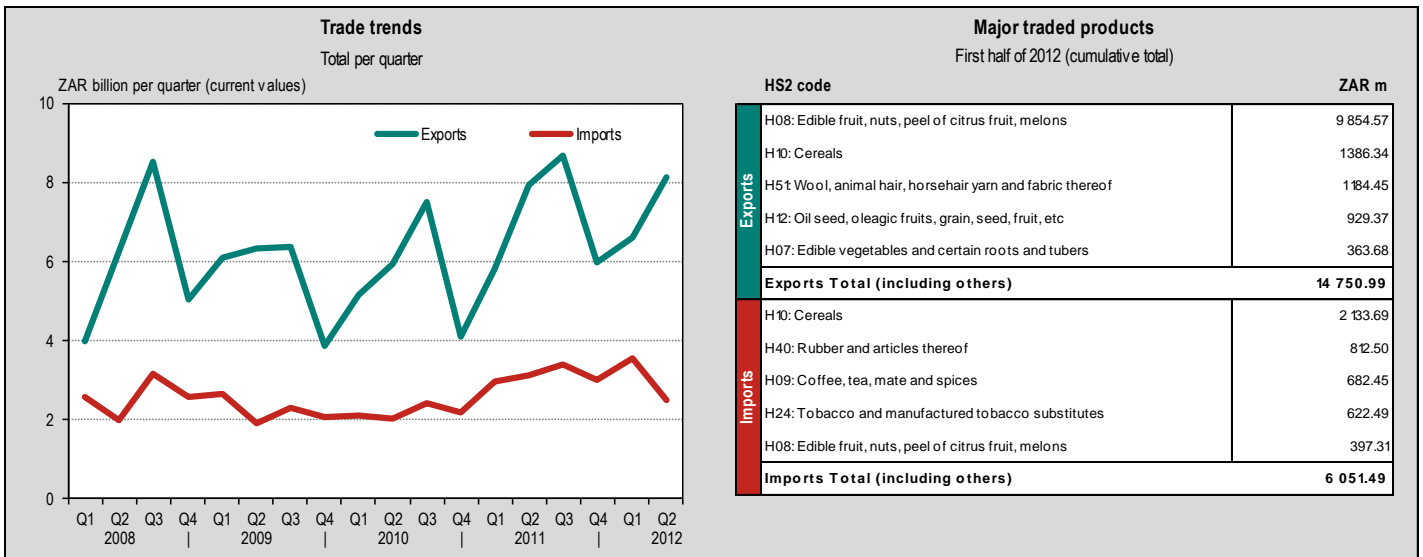
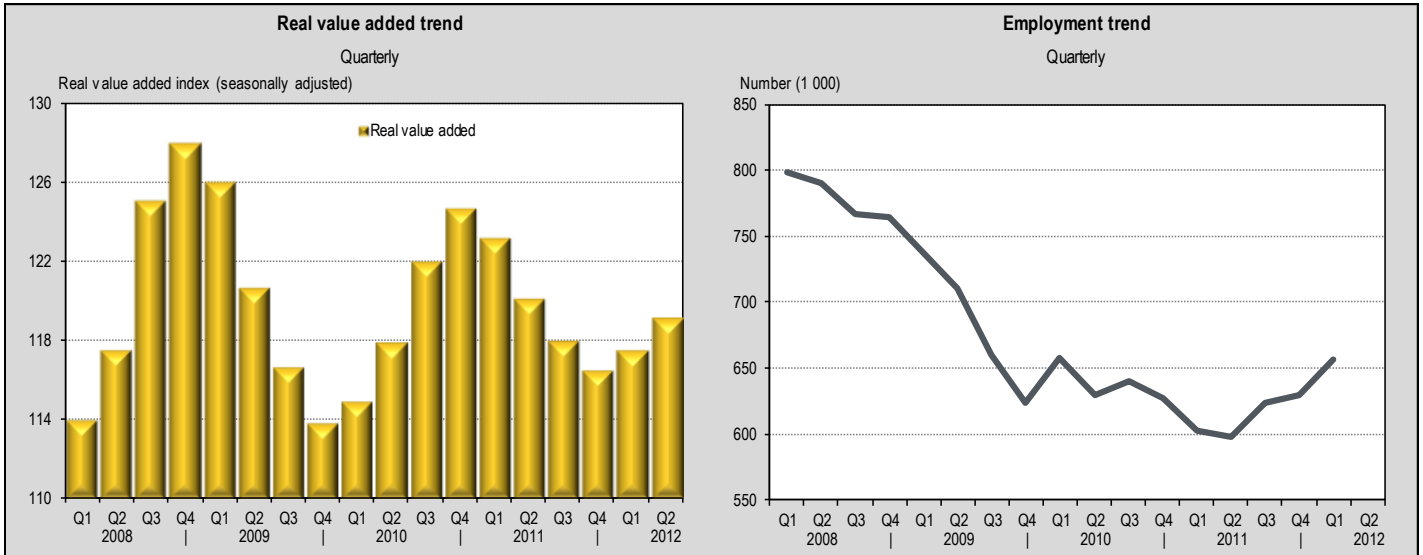






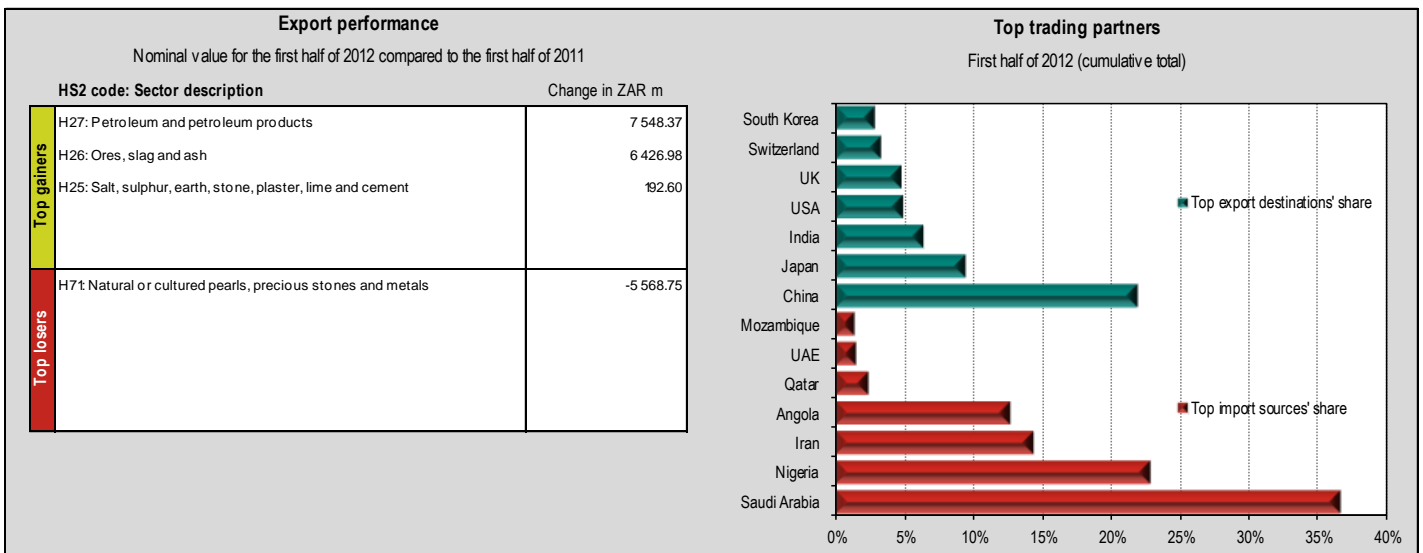
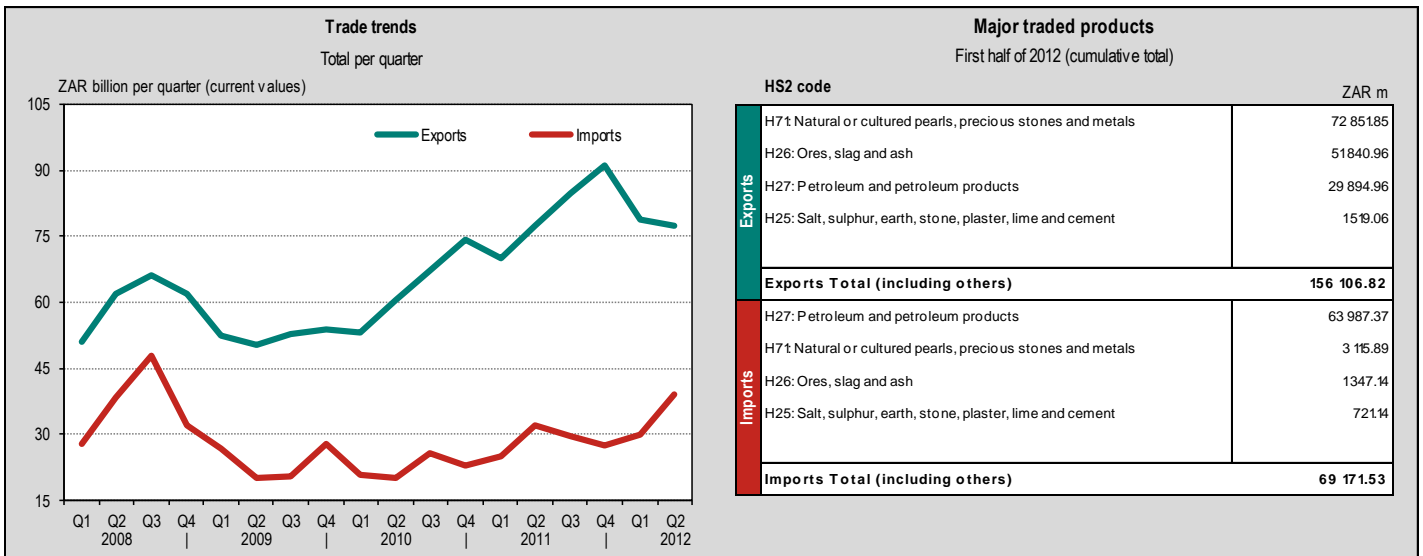
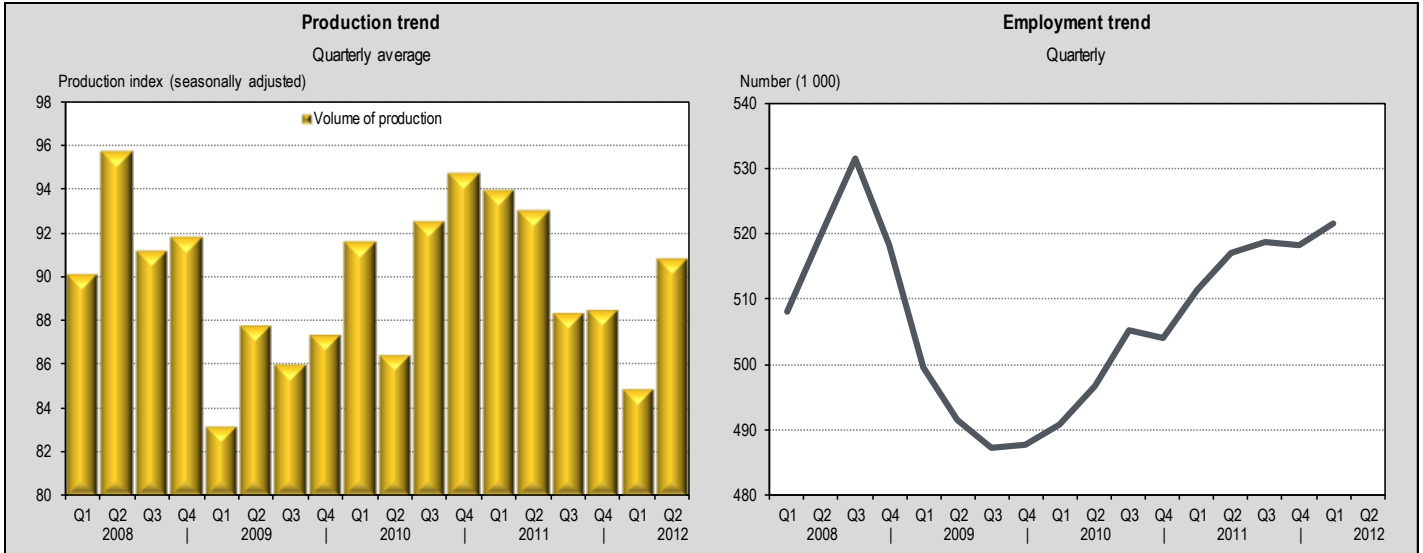
Trend analysis: Q2 2012 compared to Q2 2011 (except: trade - cumulative first half total y-o-y; employment - Q1 2012 y-o-y)

↓ -0.8%	-- (percentage points)	↑ 8.8%	↑ 7.1%	↓ -1.1%
Real value added	Capacity utilisation	Employment	Exports (ZAR)	Imports (ZAR)



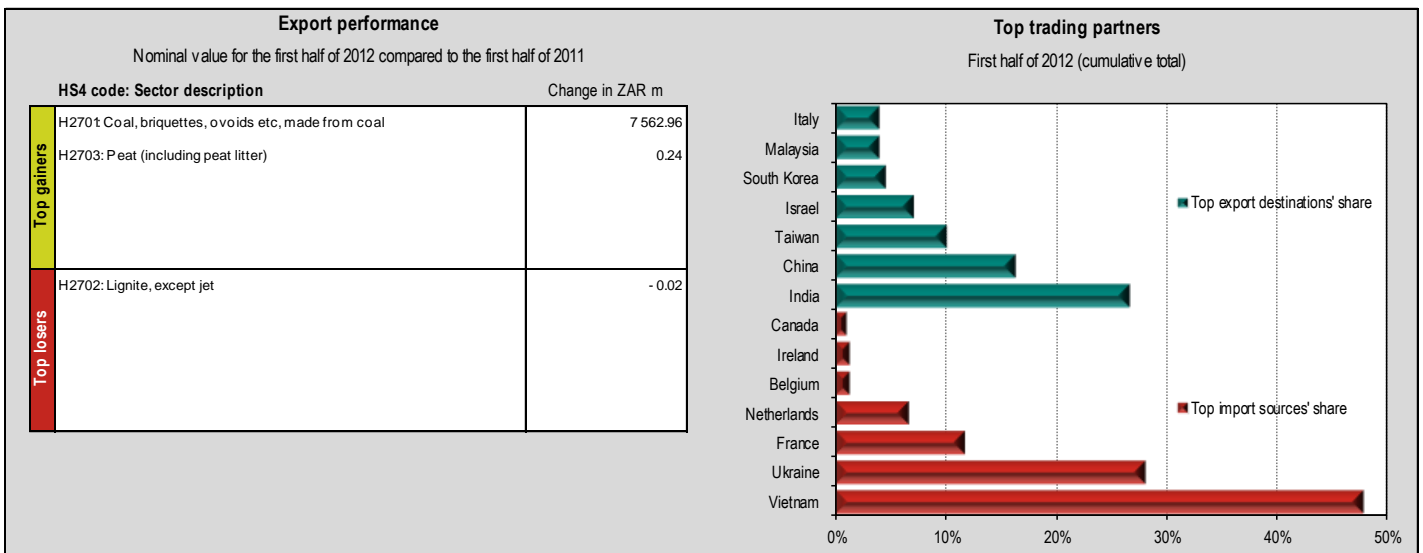
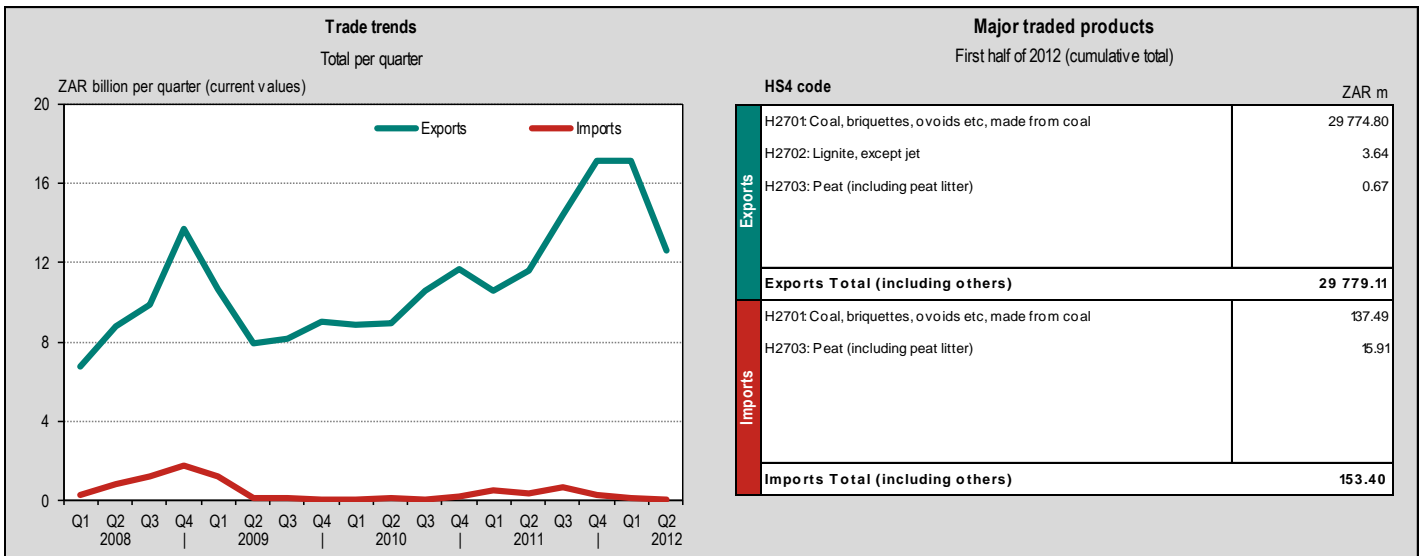
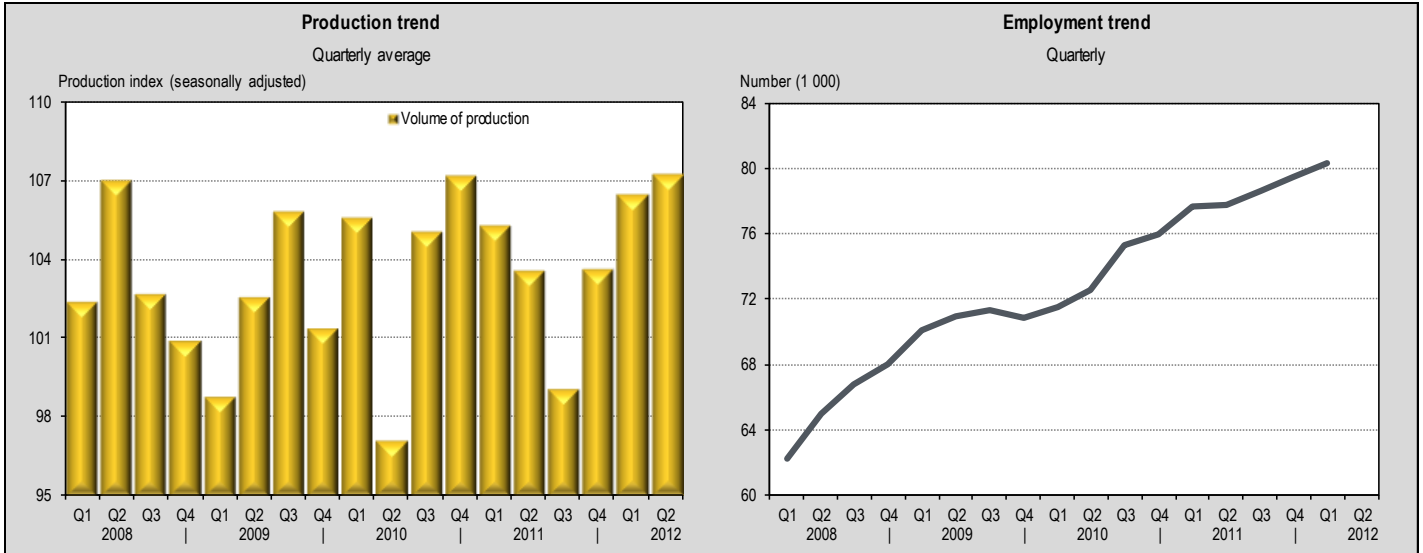
Trend analysis: Q2 2012 compared to Q2 2011 (except: trade - cumulative first half total y-o-y; employment - Q1 2012 y-o-y)

↓ -2.3%	-- (percentage points)	↑ 2.0%	↑ 5.8%	↑ 20.8%
Production (seas. adj.)	Capacity utilisation	Employment	Exports (ZAR)	Imports (ZAR)



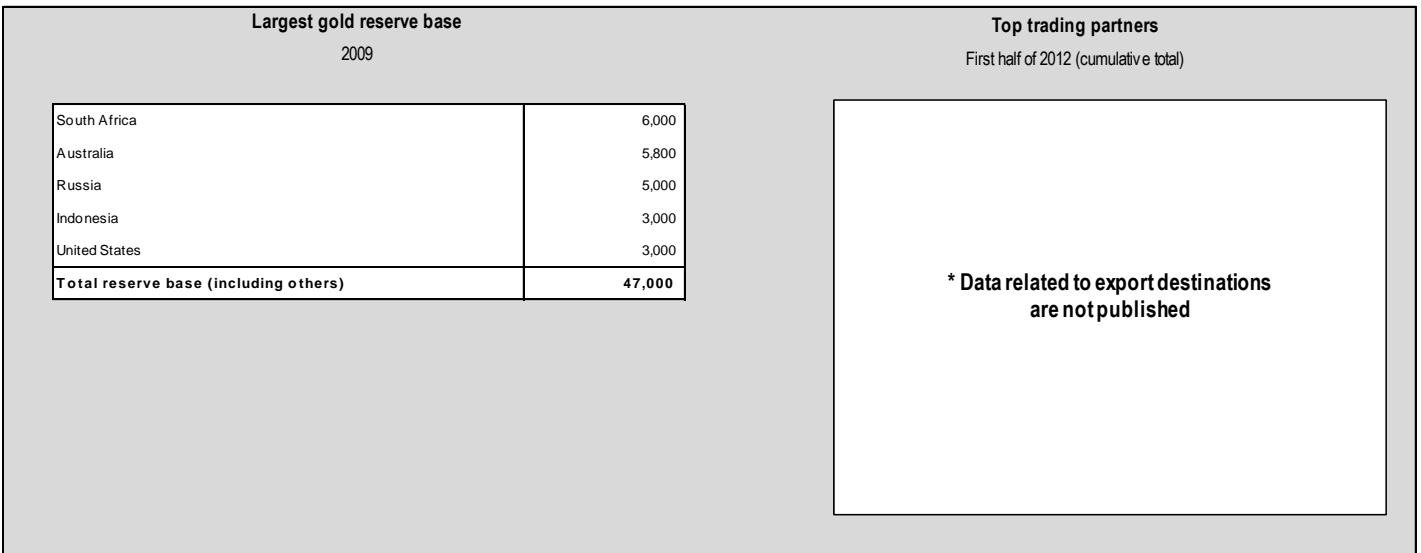
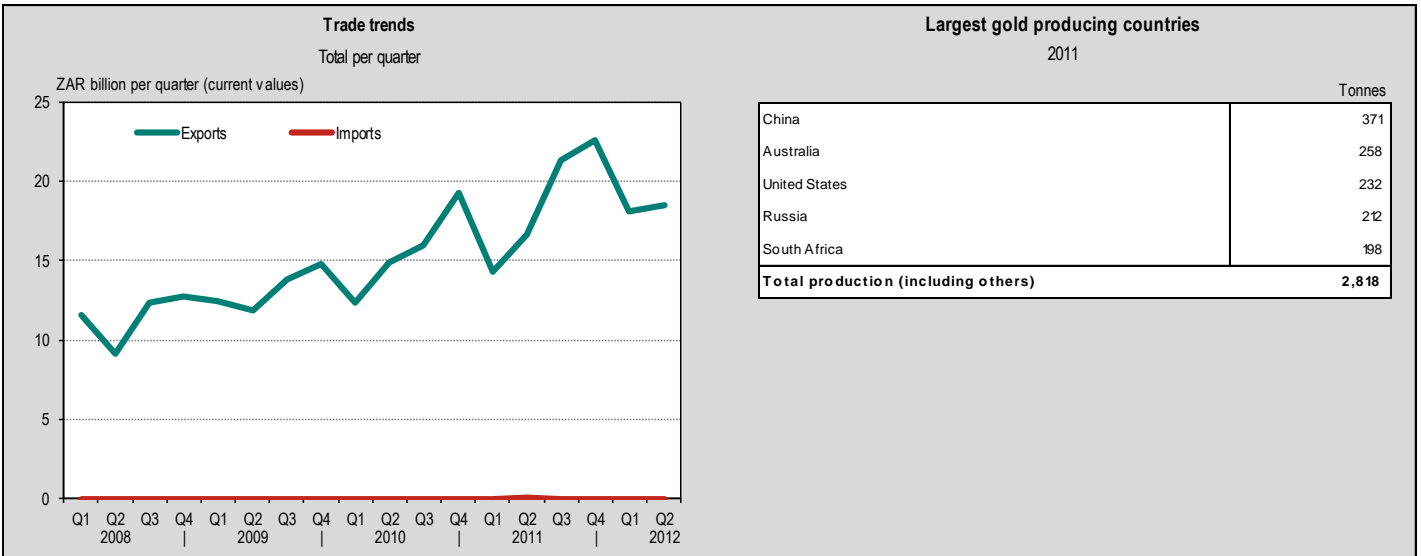
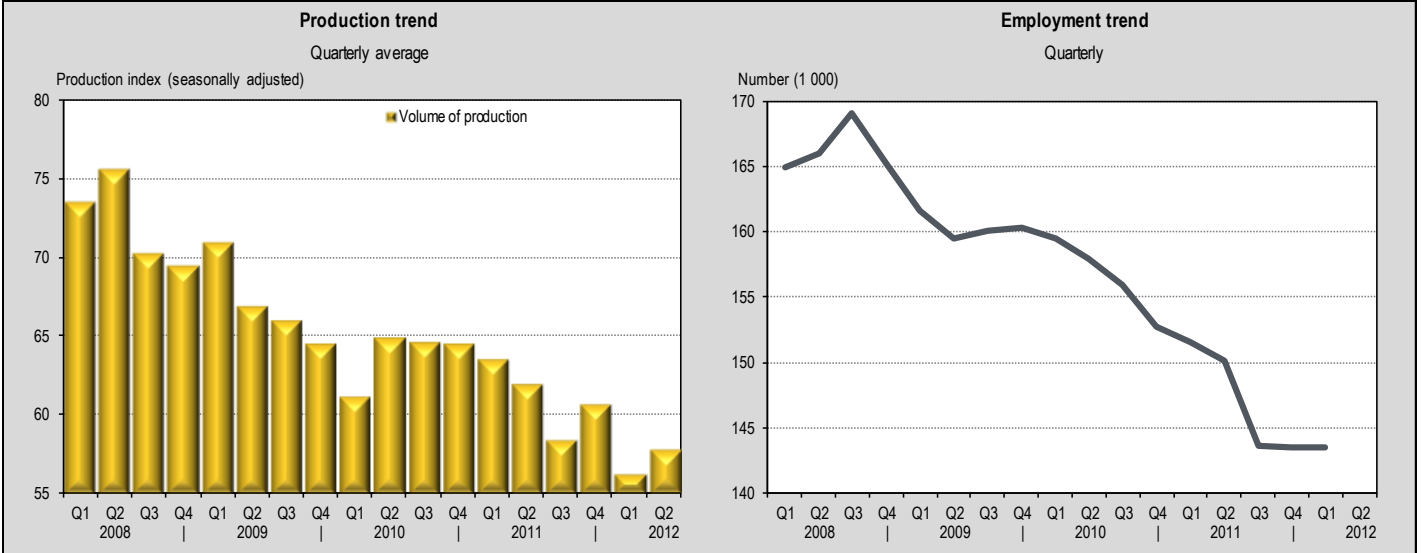
Trend analysis: Q2 2012 compared to Q2 2011 (except: trade - cumulative first half total y-o-y; employment - Q1 2012 y-o-y)

↑ 3.5%	-- (percentage points)	↑ 3.4%	↑ 34.0%	↓ -82.4%
Production (seas. adj.)	Capacity utilisation	Employment	Exports (ZAR)	Imports (ZAR)



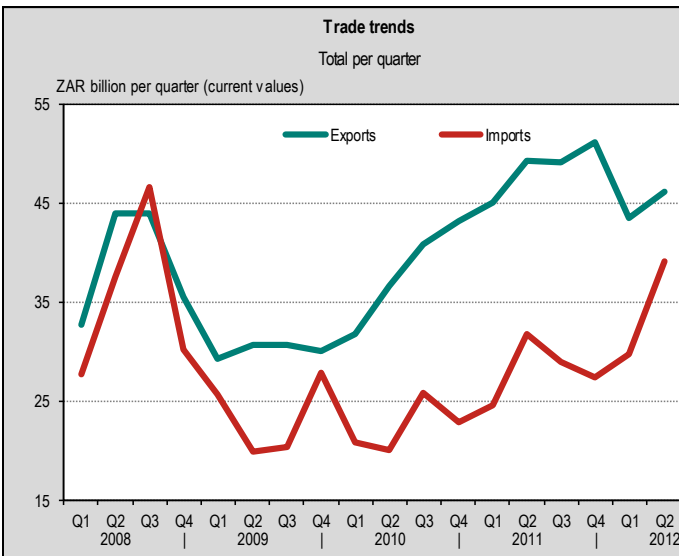
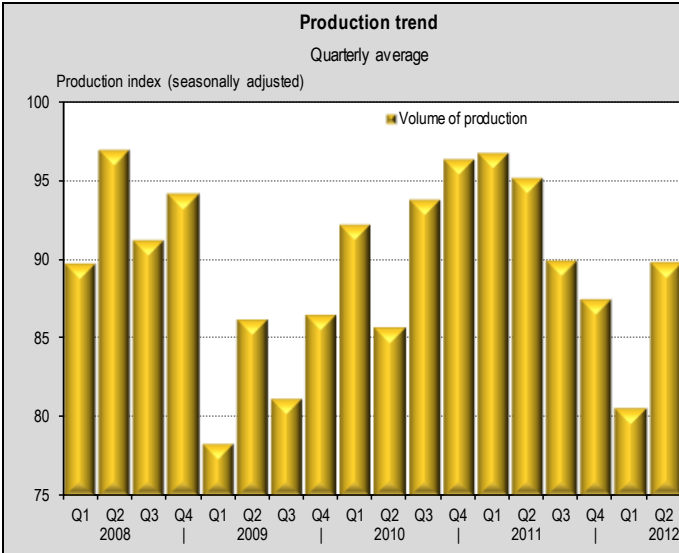
Trend analysis: Q2 2012 compared to Q2 2011 (except: trade - cumulative first half total y-o-y; employment - Q1 2012 y-o-y)

↓ -6.7%	-- (percentage points)	↓ -5.3%	↑ 18.4%	--
Production (seas. adj.)	Capacity utilisation	Employment	Exports (ZAR)	Imports (ZAR)



Trend analysis: Q2 2012 compared to Q2 2011 (except: trade - cumulative first half total y-o-y; employment - Q1 2012 y-o-y)

↓ -5.6%	-- (percentage points)	↑ 5.5%	↓ -4.9%	↑ 22.5%
Production (seas. adj.)	Capacity utilisation	Employment	Exports (ZAR)	Imports (ZAR)



### Major traded products

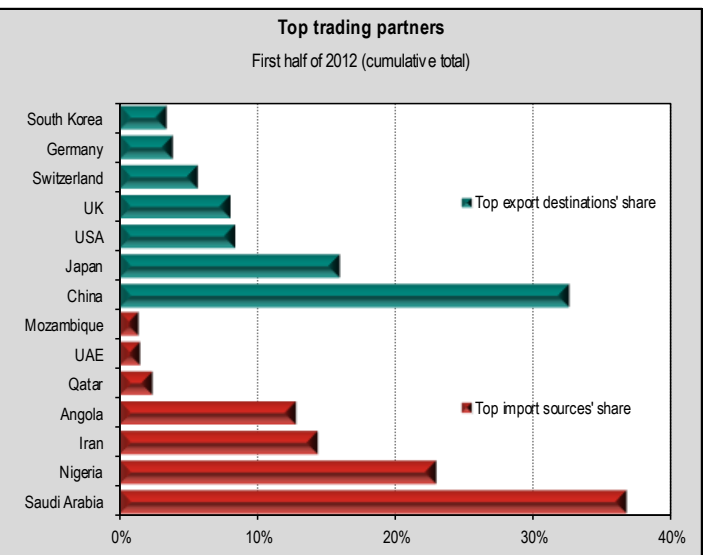
First half of 2012 (cumulative total)

HS4 code	ZAR m
<b>Exports</b>	
H2601: Iron ores and concentrates, roasted iron pyrites	33 046.94
H710: Platinum, unwrought, semi-manufactured	29 286.59
H7102: Diamonds, not mounted or set	6 884.95
H2610: Chromium ores and concentrates	4 817.43
H2602: Manganese ores, iron ores >20% Manganese	4 411.02
<b>Exports Total (including others)</b>	<b>89 674.85</b>
<b>Imports</b>	
H2709: Petroleum oils, oils from bituminous minerals, crude	62 906.76
H7102: Diamonds, not mounted or set	2 848.29
H2711: Petroleum gases & other gaseous hydrocarbons	916.57
H2503: Sulphur, except sublimated, precipitated, colloidal	438.02
H2601: Iron ores and concentrates, roasted iron pyrites	411.85
<b>Imports Total (including others)</b>	<b>69 017.14</b>

### Export performance

Nominal value for the first half of 2012 compared to the first half of 2011

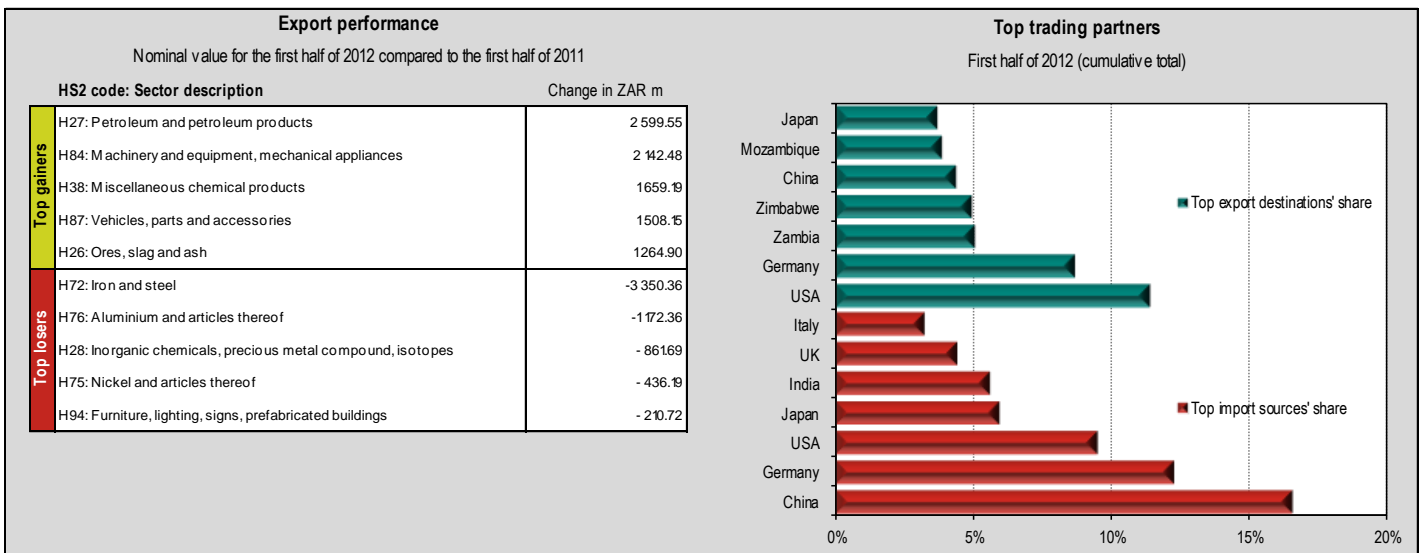
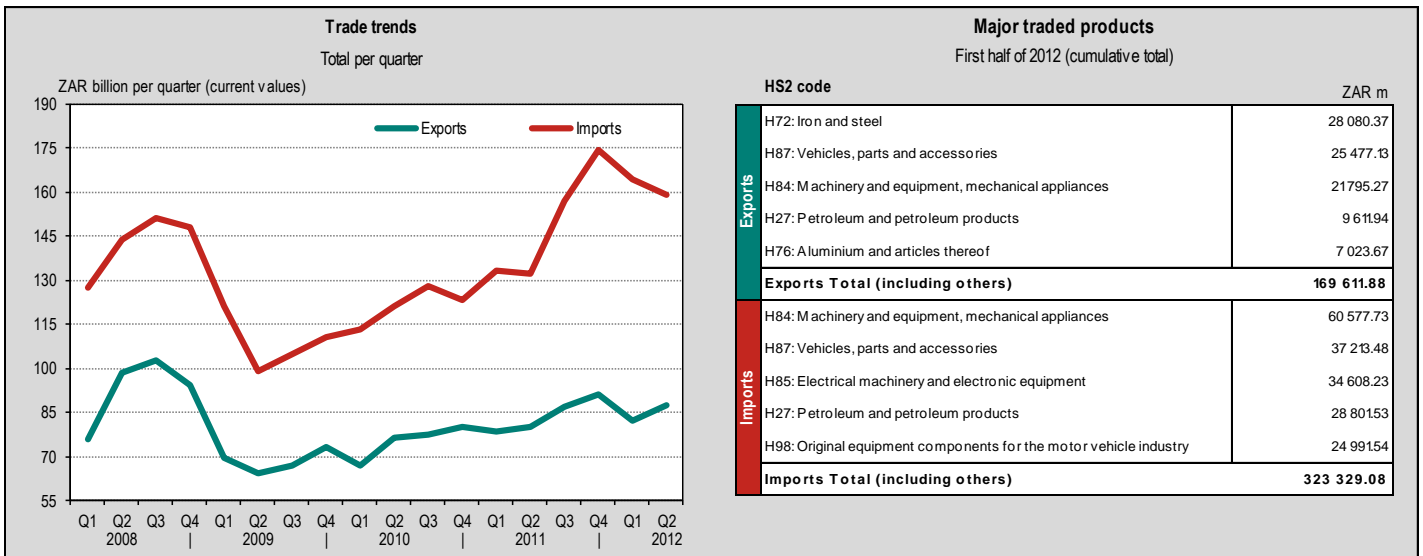
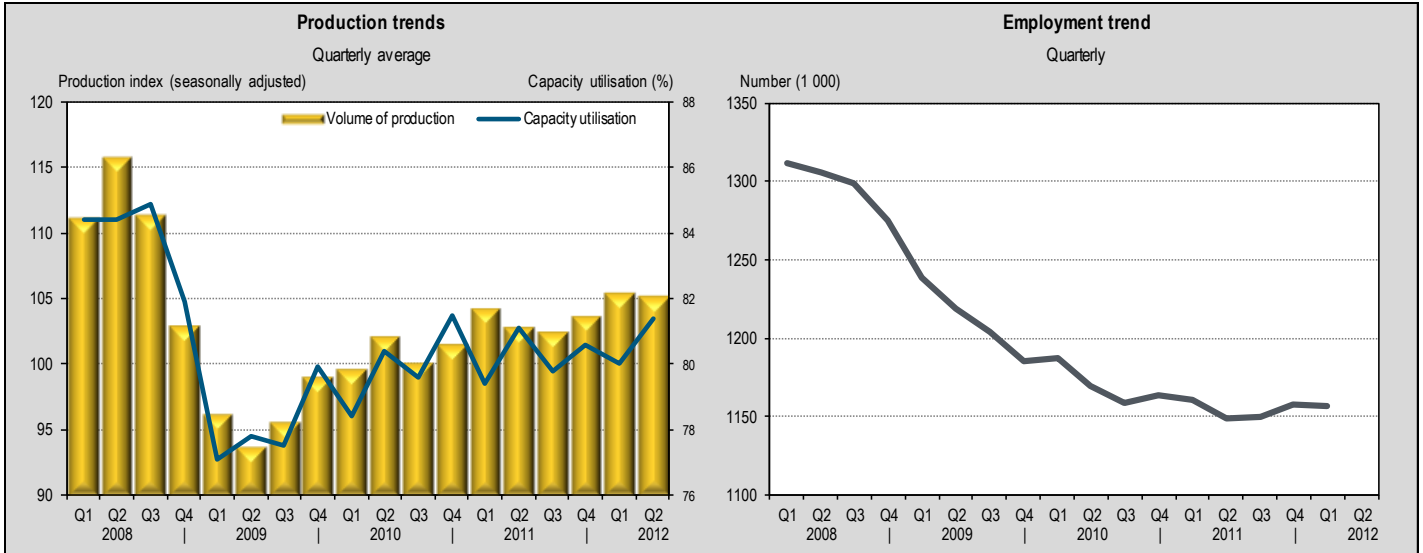
HS4 code: Sector description	Change in ZAR m
<b>Top gainers</b>	
H2601: Iron ores and concentrates, roasted iron pyrites	4 329.37
H2614: Titanium ores and concentrates	1 392.69
H7102: Diamonds, not mounted or set	1 054.22
H2615: Niobium tantalum vanadium zirconium ores, etc	803.82
H2529: Natural fluorine minerals	204.65
<b>Top losers</b>	
H710: Platinum, unwrought, semi-manufactured	-12 071.63
H2616: Precious metal ores and concentrates	-305.40
H7106: Silver, unwrought or semi-manufactured, etc	-236.31
H2505: Natural sand except sand for mineral extraction	-194.69
H2610: Chromium ores and concentrates	-172.13





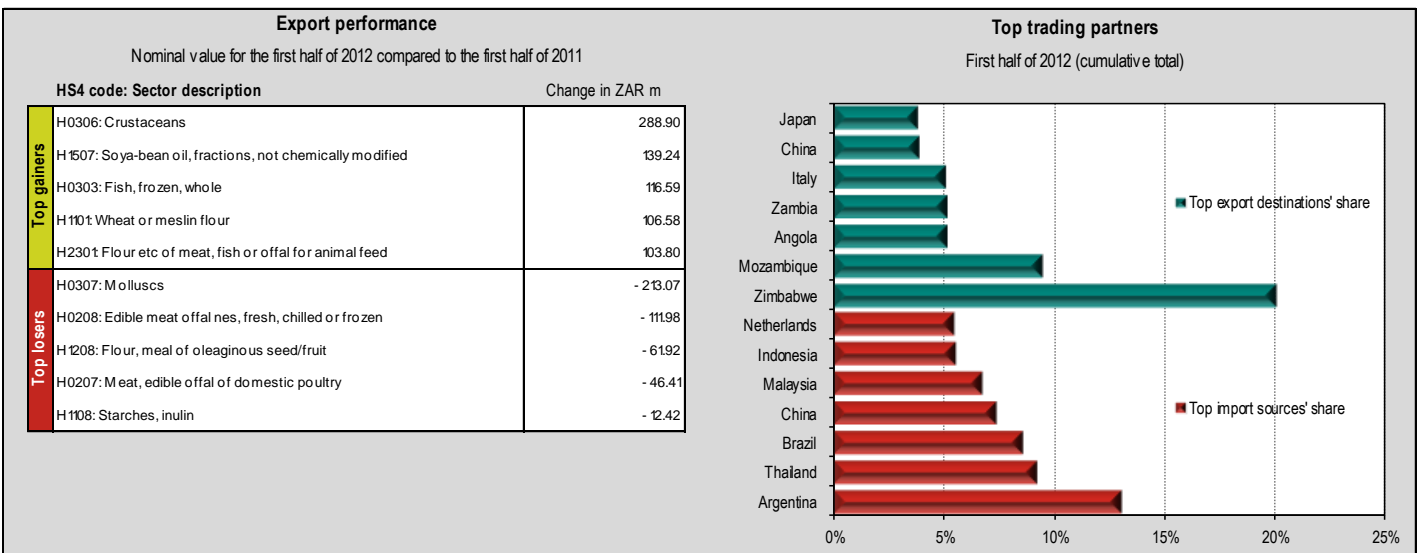
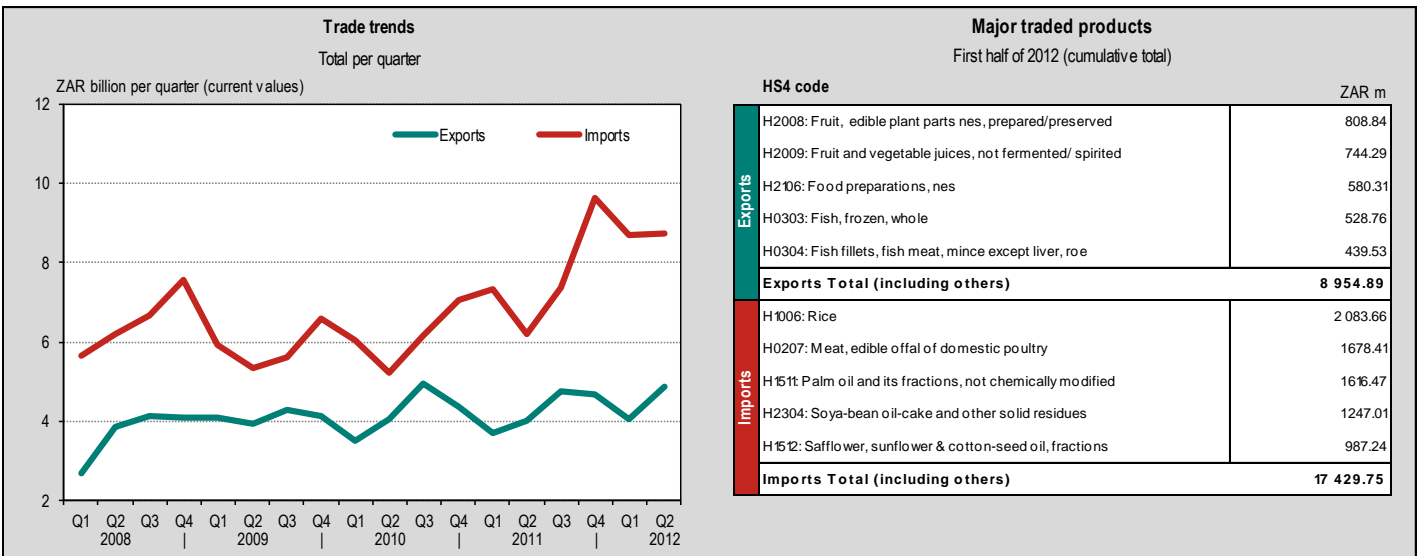
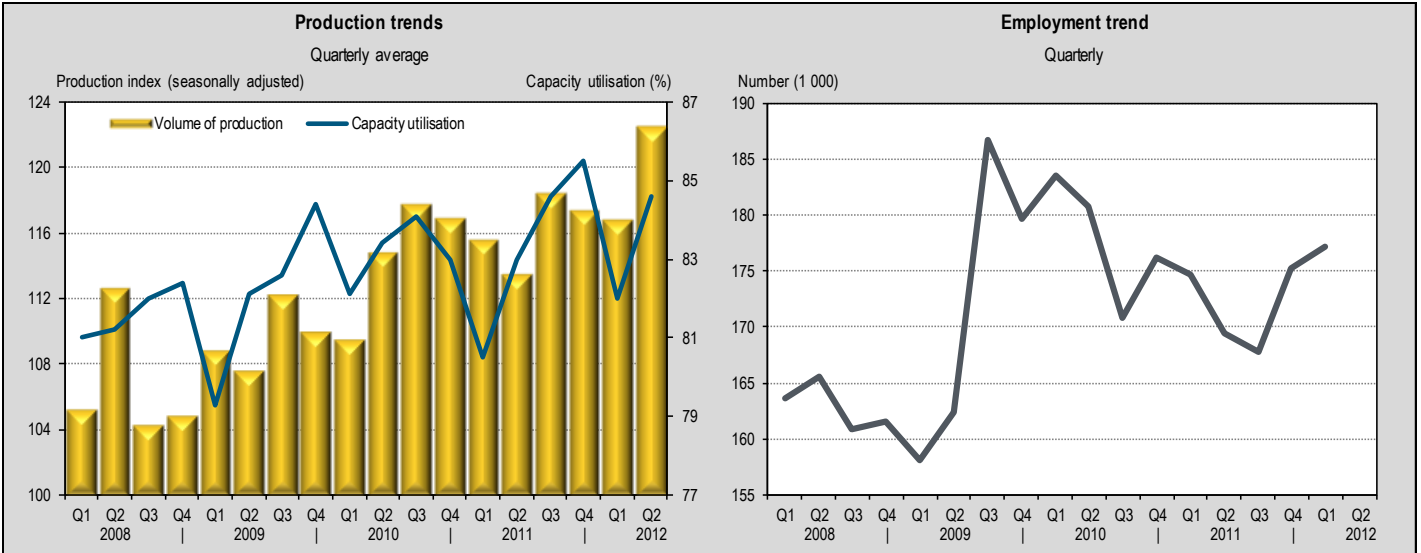
Trend analysis: Q2 2012 compared to Q2 2011 (except: trade - cumulative first half total y-o-y; employment - Q1 2012 y-o-y)

↑ 2.3%      ↑ 0.3 (percentage points)      ↓ -0.3%      ↑ 7.0%      ↑ 21.8%  
**Production (seas. adj.)**      **Capacity utilisation**      **Employment**      **Exports (ZAR)**      **Imports (ZAR)**



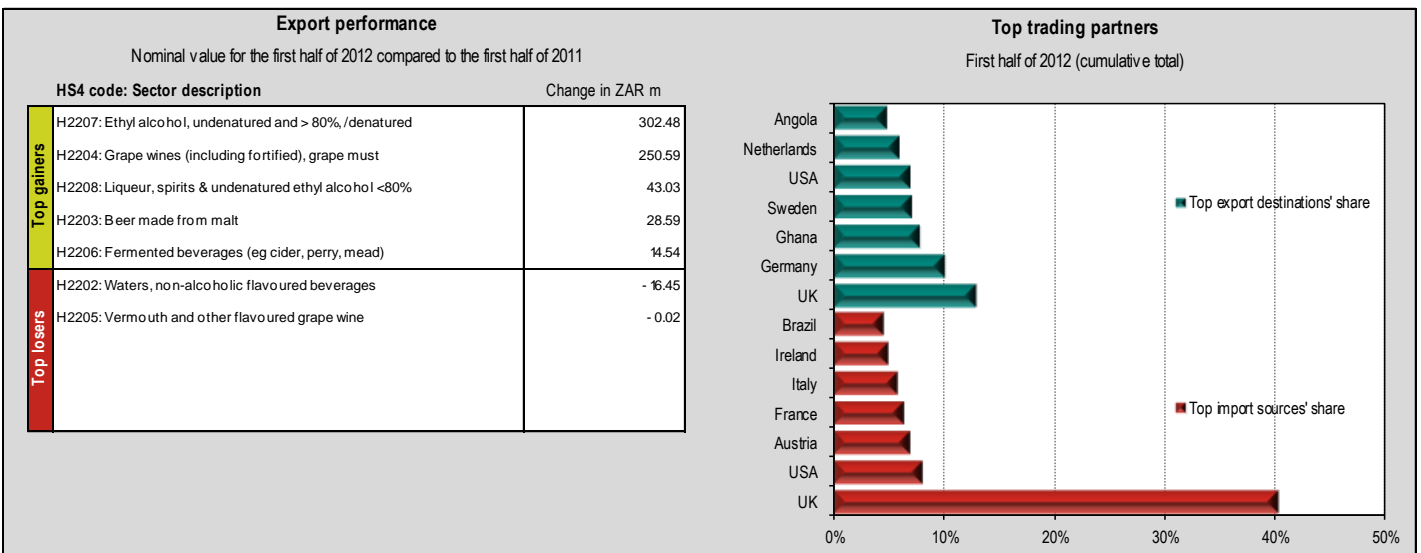
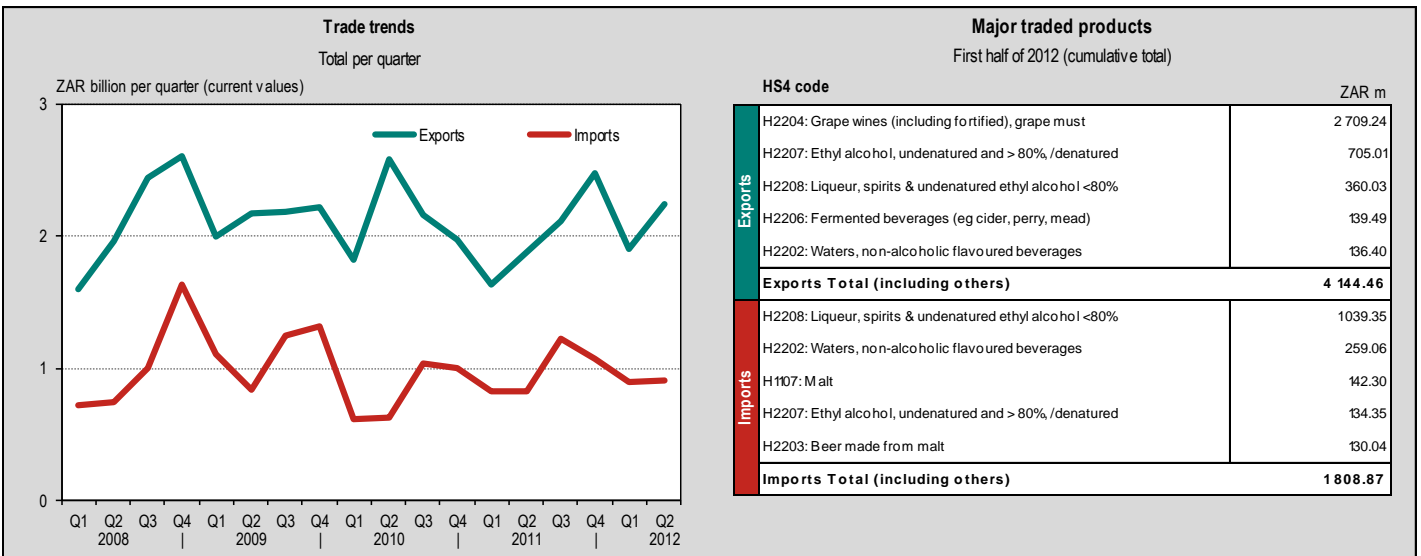
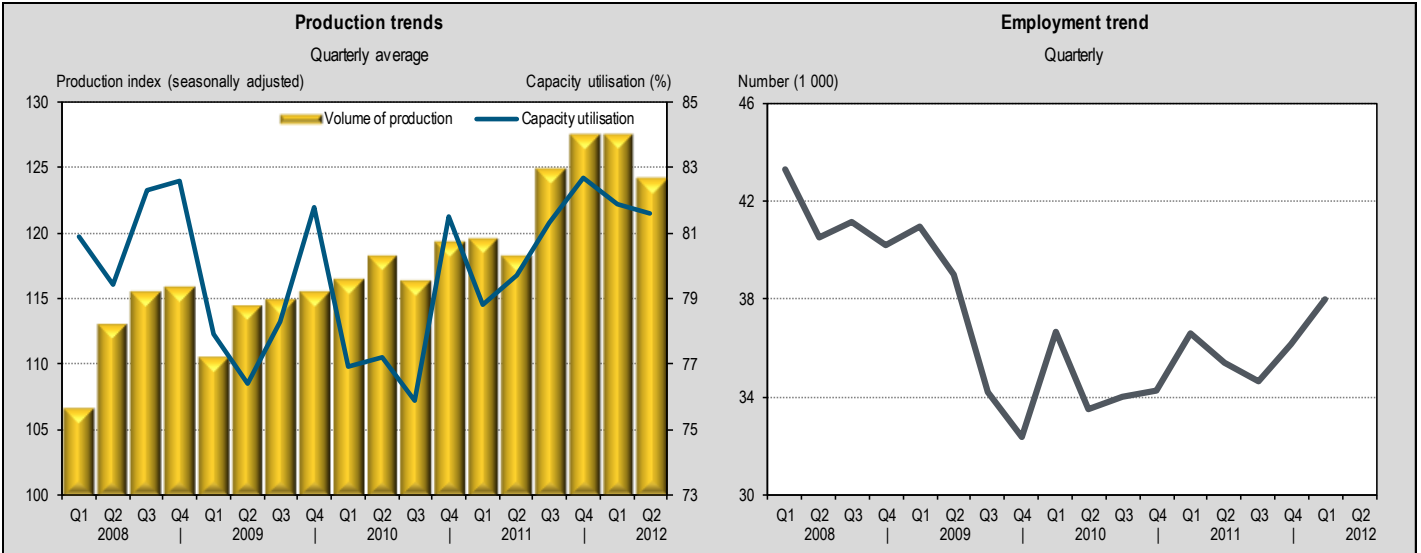
**Trend analysis: Q2 2012 compared to Q2 2011 (except: trade - cumulative first half total y-o-y; employment - Q1 2012 y-o-y)**

↑ 7.9%      ↑ 1.6 (percentage points)      ↑ 1.4%      ↑ 16.1%      ↑ 28.7%  
**Production (seas. adj.)**      **Capacity utilisation**      **Employment**      **Exports (ZAR)**      **Imports (ZAR)**



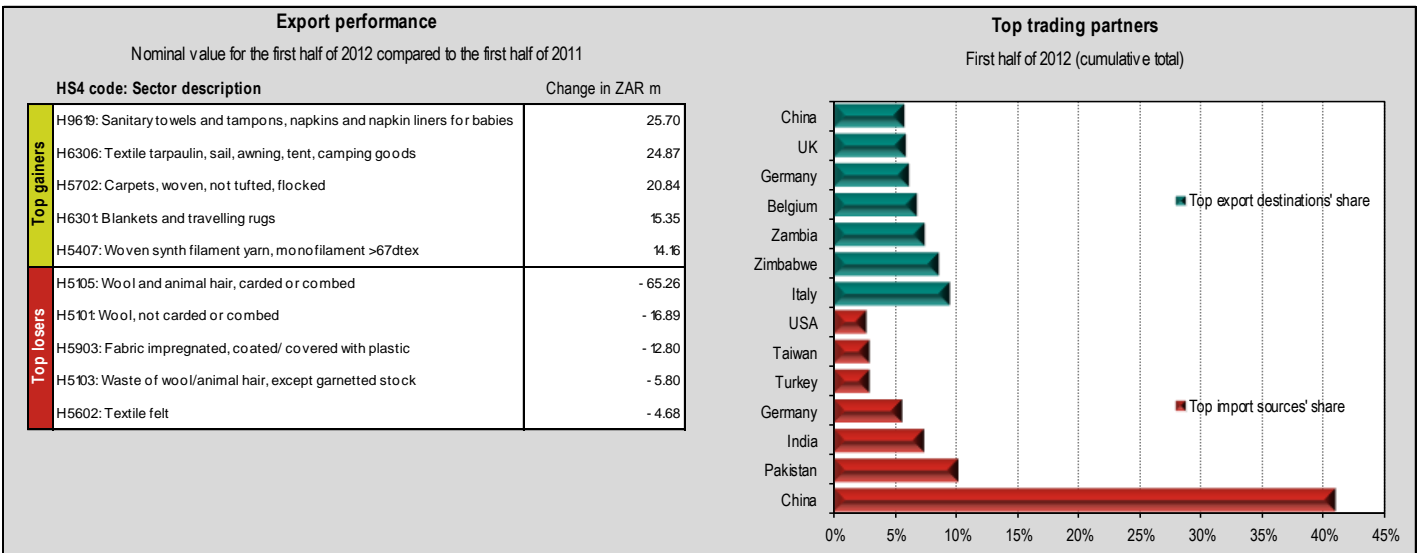
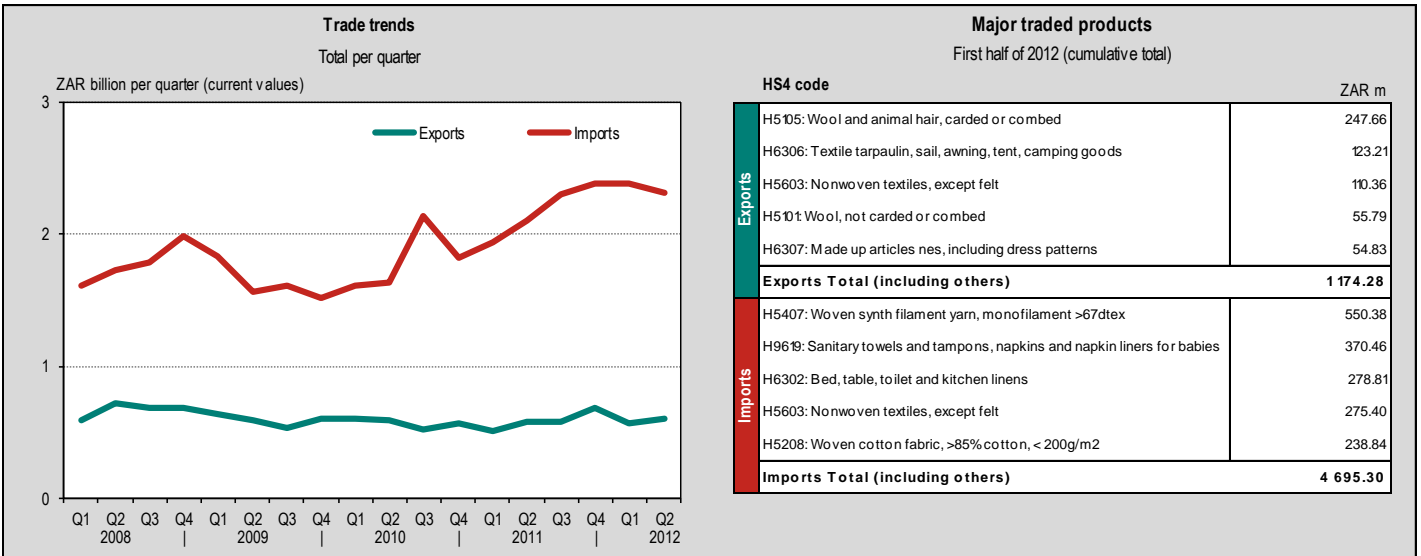
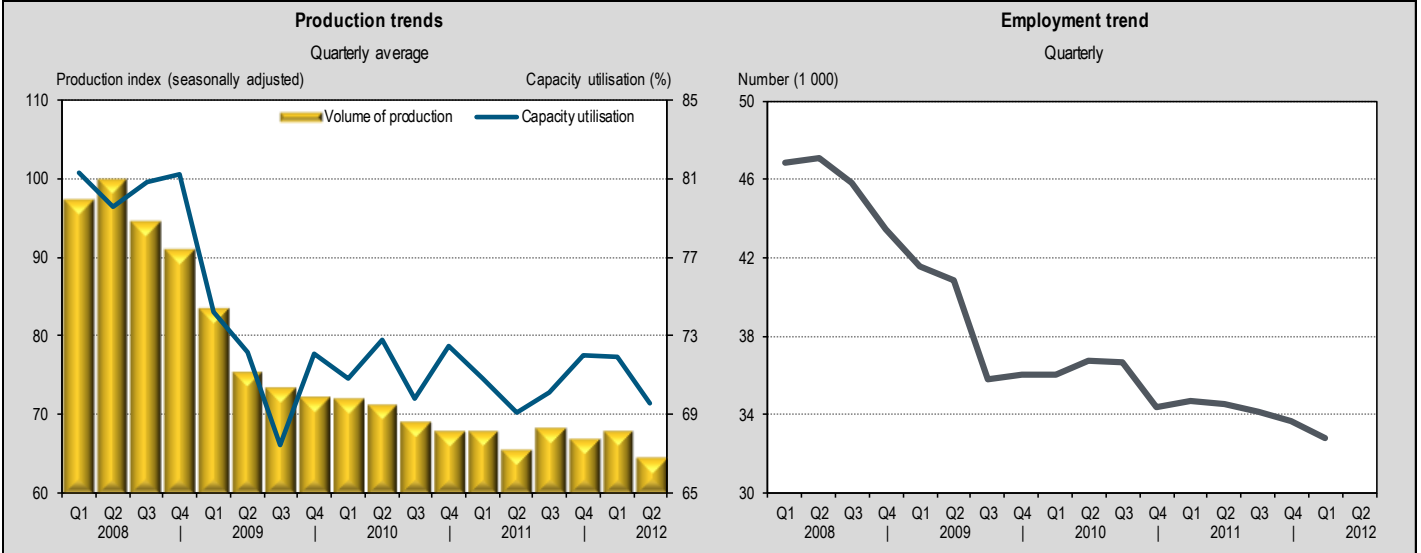
Trend analysis: Q2 2012 compared to Q2 2011 (except: trade - cumulative first half total y-o-y; employment - Q1 2012 y-o-y)

↑ 5.0%      ↑ 1.9 (percentage points)      ↑ 3.8%      ↑ 17.7%      ↑ 9.6%  
**Production (seas. adj.)**      **Capacity utilisation**      **Employment**      **Exports (ZAR)**      **Imports (ZAR)**



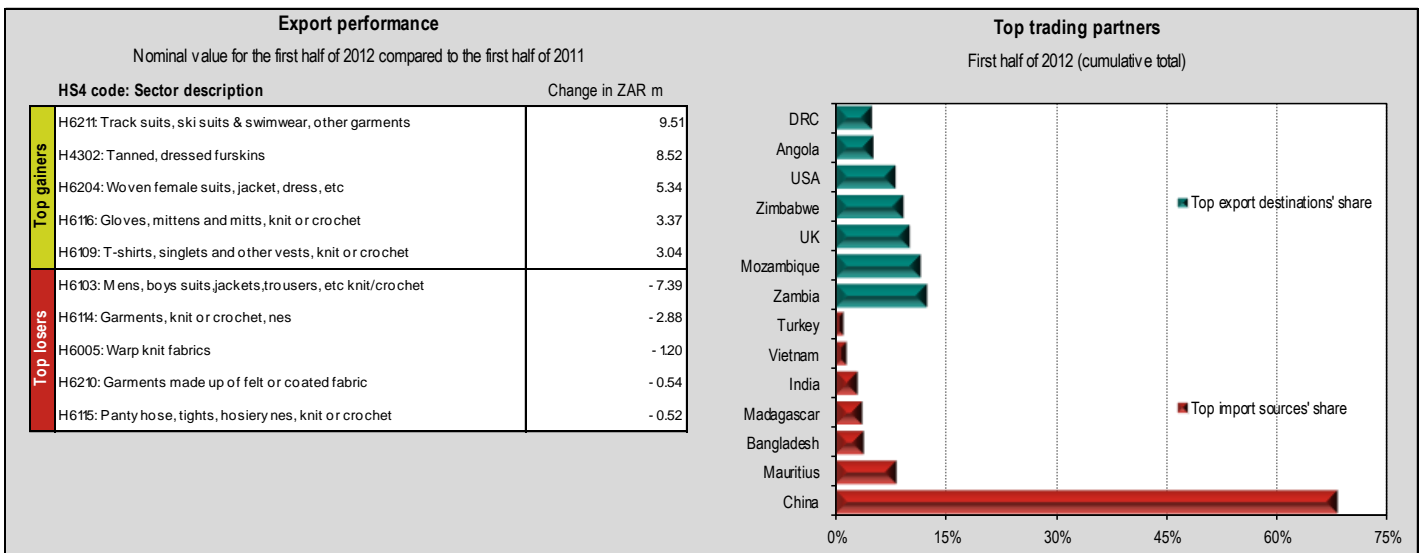
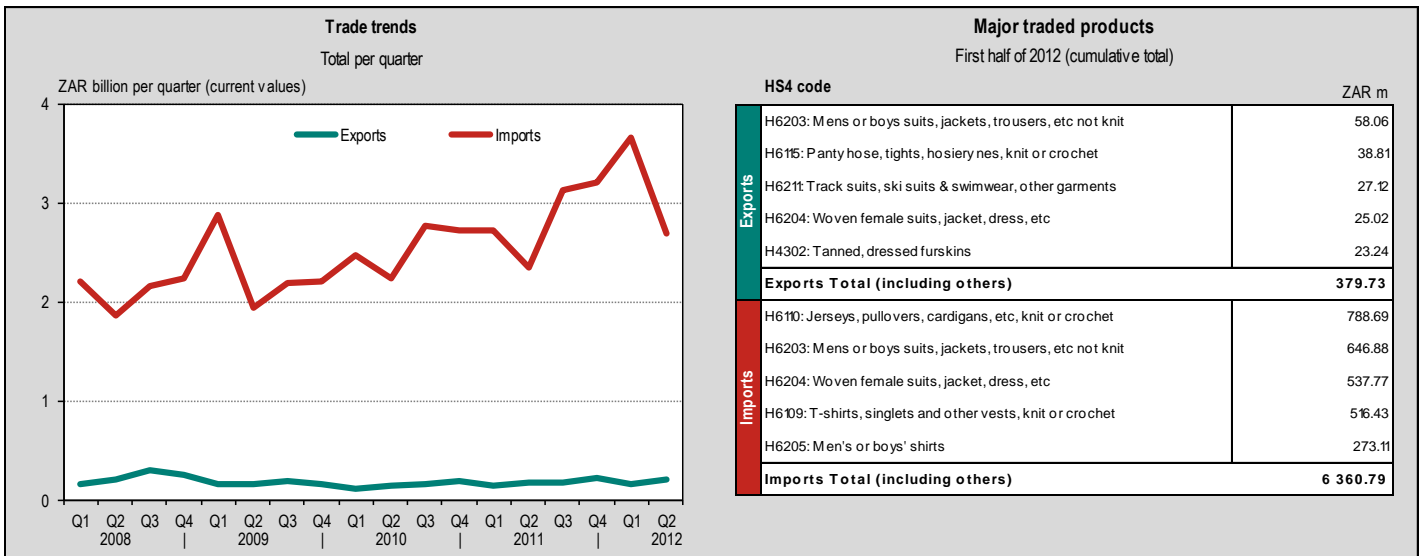
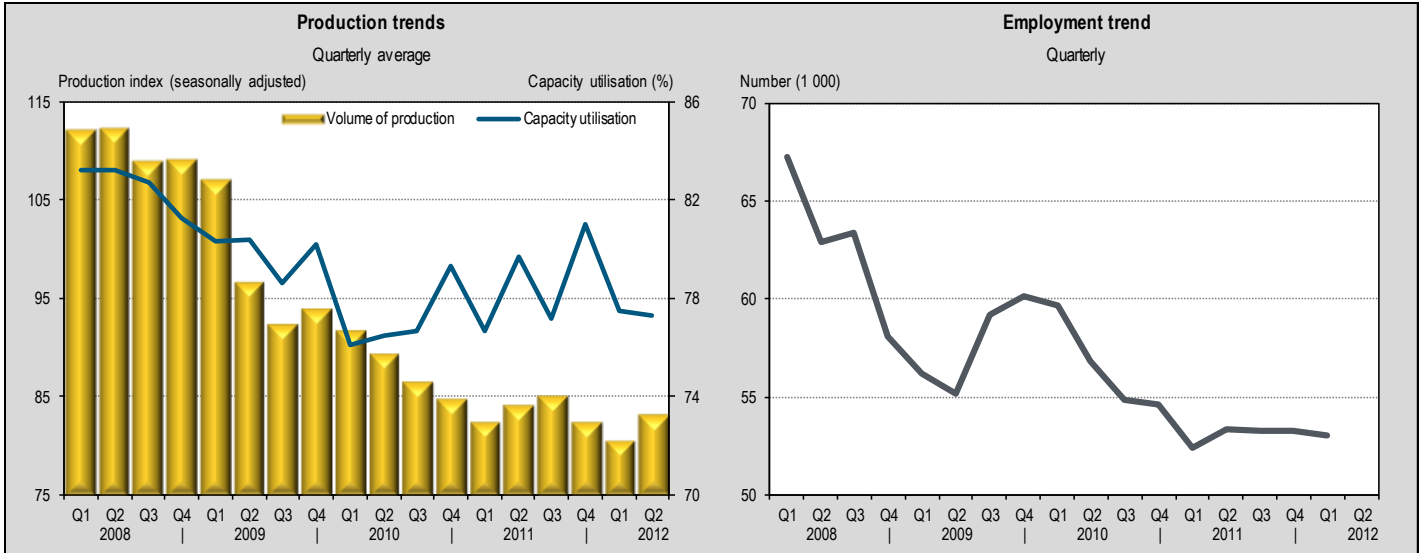
Trend analysis: Q2 2012 compared to Q2 2011 (except: trade - cumulative first half total y-o-y; employment - Q1 2012 y-o-y)

↓ -1.5%	↑ 0.5 (percentage points)	↓ -5.5%	↑ 8.3%	↑ 16.4%
<b>Production (seas. adj.)</b>	<b>Capacity utilisation</b>	<b>Employment</b>	<b>Exports (ZAR)</b>	<b>Imports (ZAR)</b>



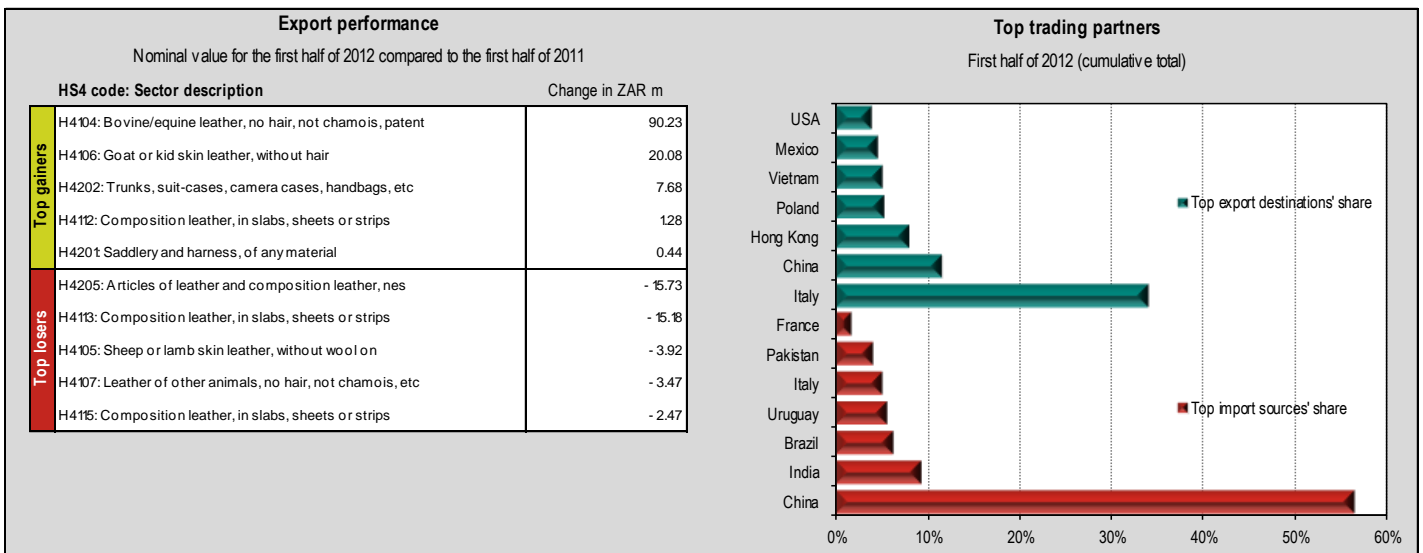
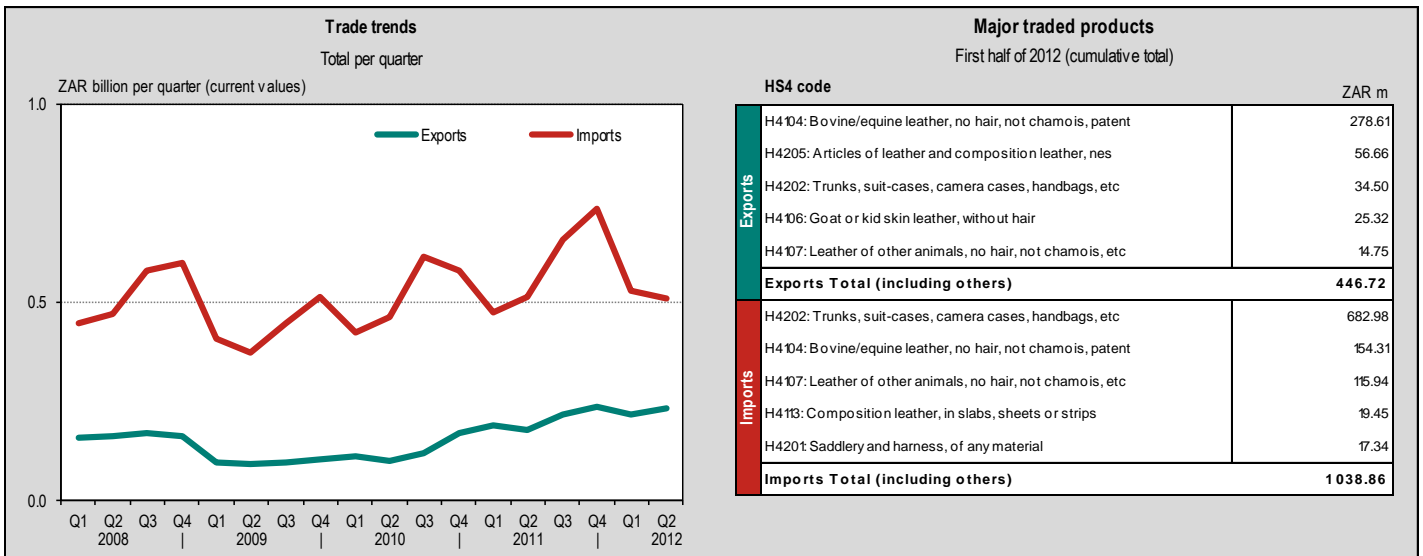
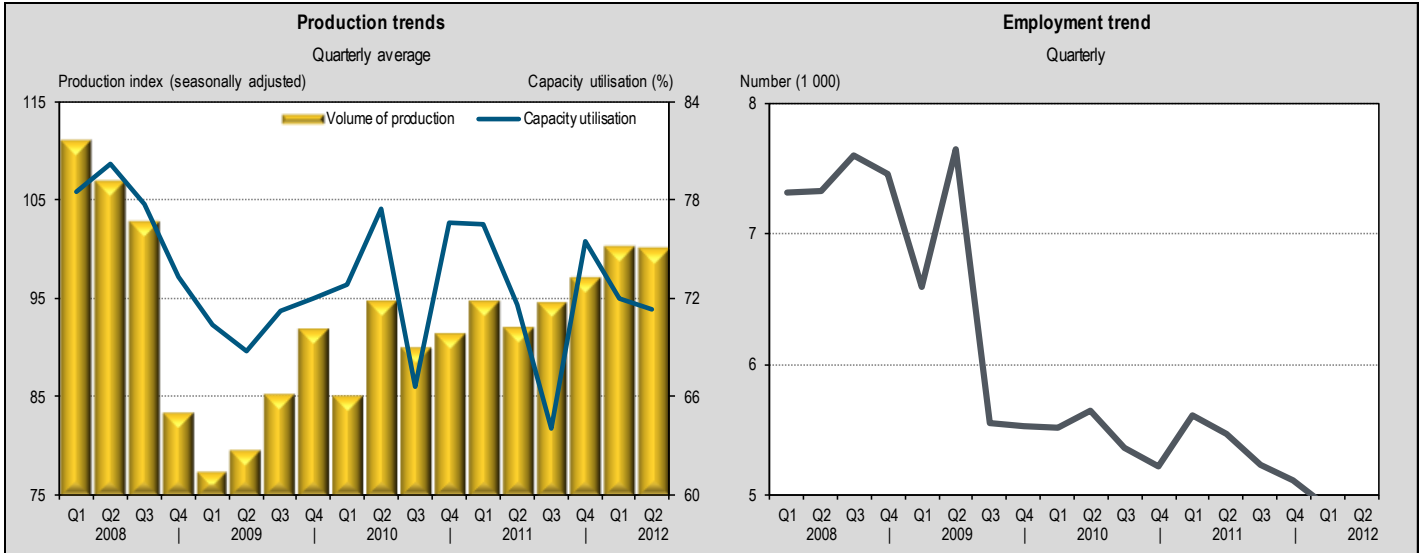
Trend analysis: Q2 2012 compared to Q2 2011 (except: trade - cumulative first half total y-o-y; employment - Q1 2012 y-o-y)

↓ -1.1%      ↓ -2.4 (percentage points)      ↑ 1.2%      ↑ 13.5%      ↑ 25.2%  
**Production (seas. adj.)**    **Capacity utilisation**                      **Employment**                      **Exports (ZAR)**                      **Imports (ZAR)**



**Trend analysis: Q2 2012 compared to Q2 2011 (except: trade - cumulative first half total y-o-y; employment - Q1 2012 y-o-y)**

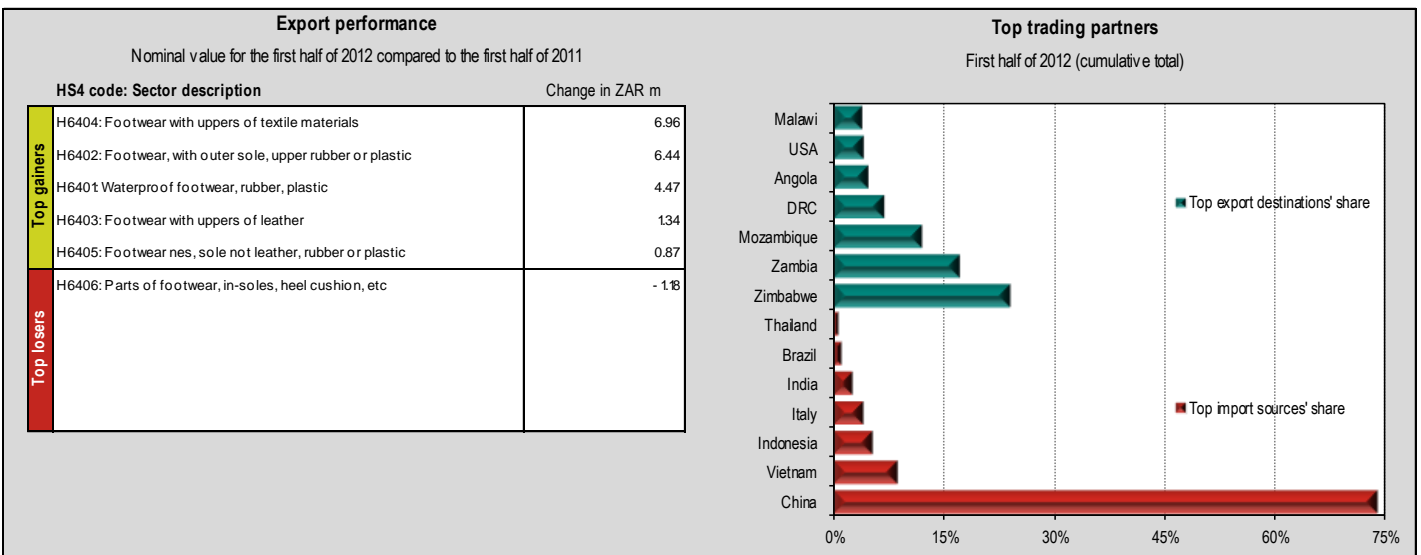
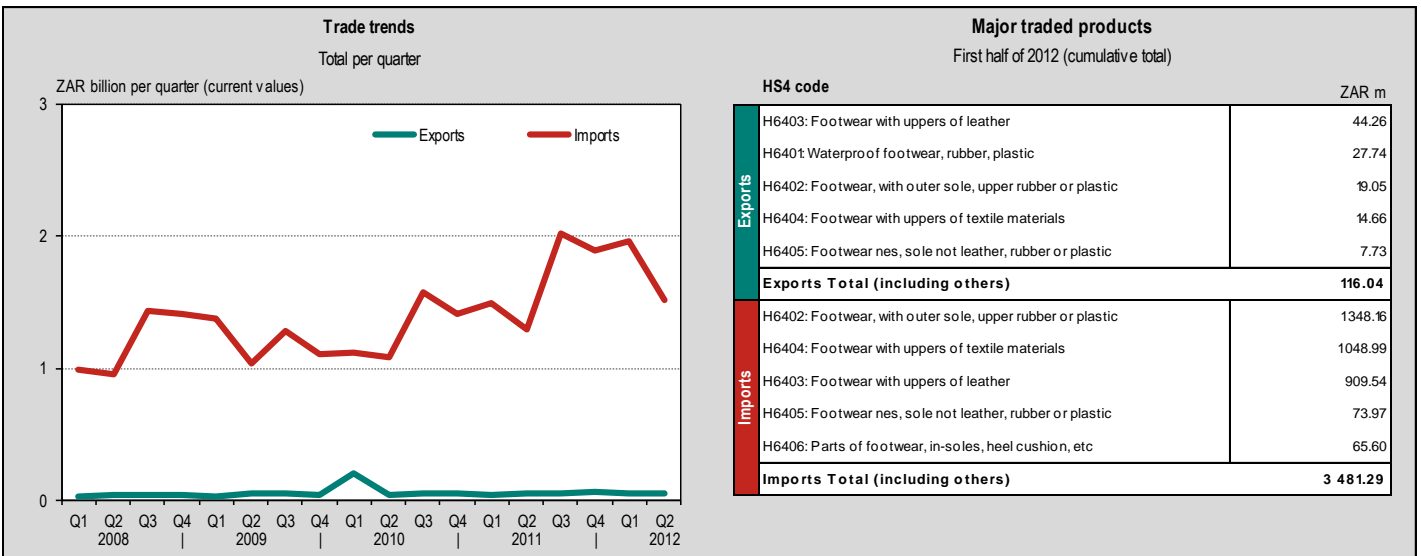
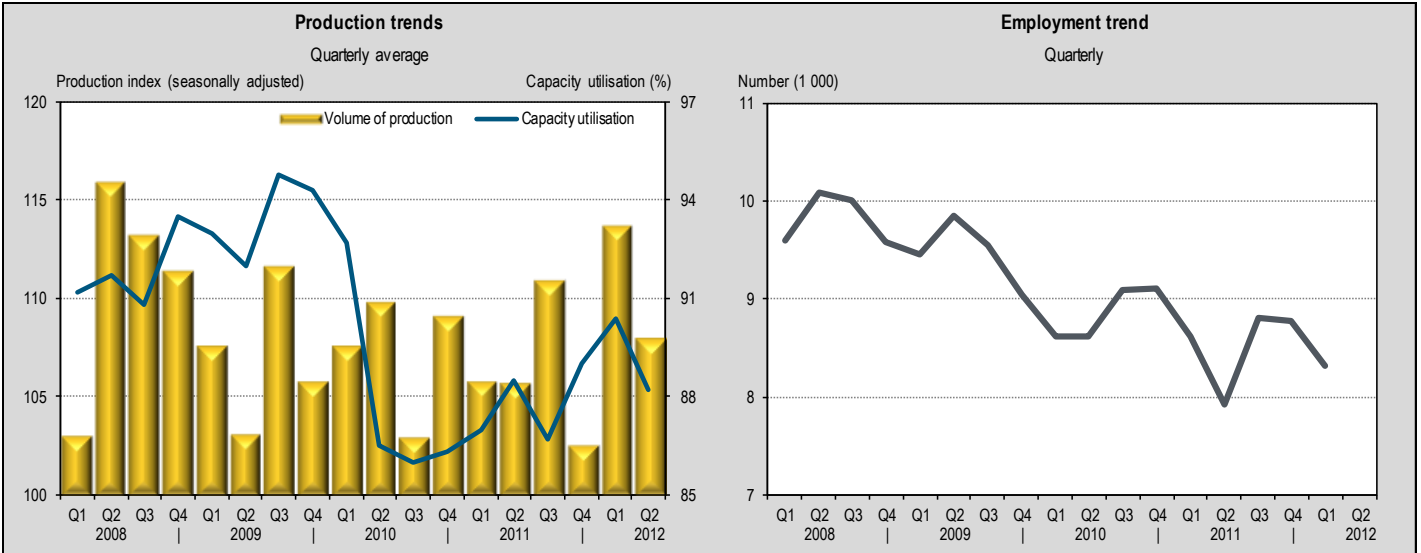
↑ 8.6%      ↓ -0.3 (percentage points)      ↓ -12.4%      ↑ 21.2%      ↑ 5.0%  
**Production (seas. adj.)**      **Capacity utilisation**      **Employment**      **Exports (ZAR)**      **Imports (ZAR)**





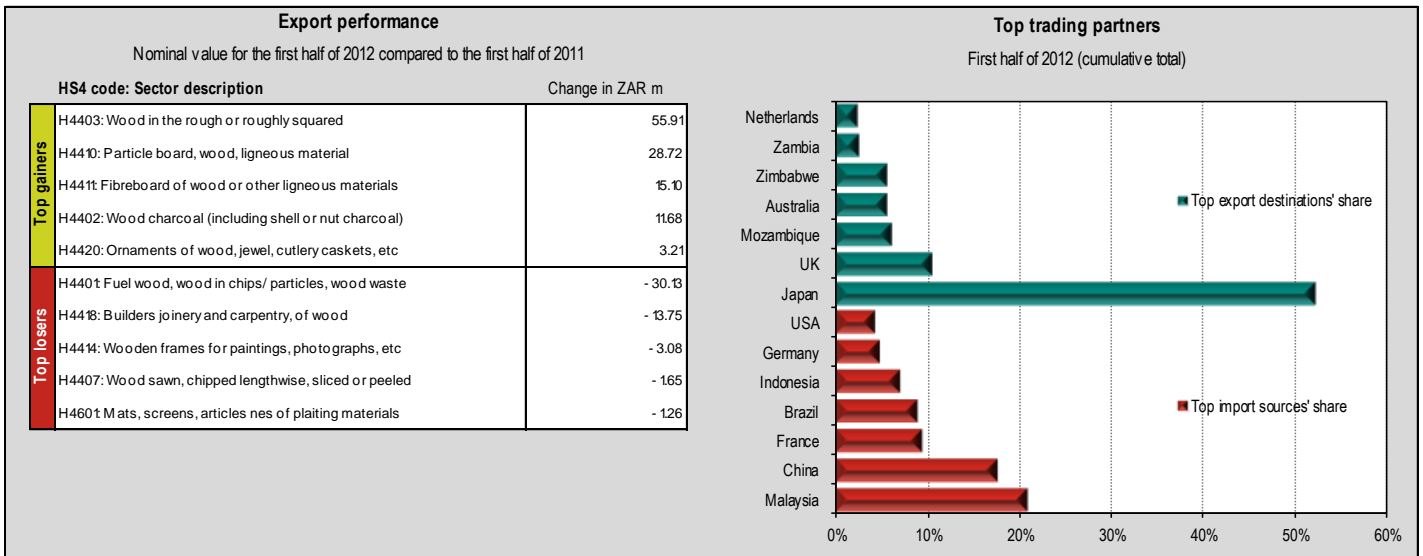
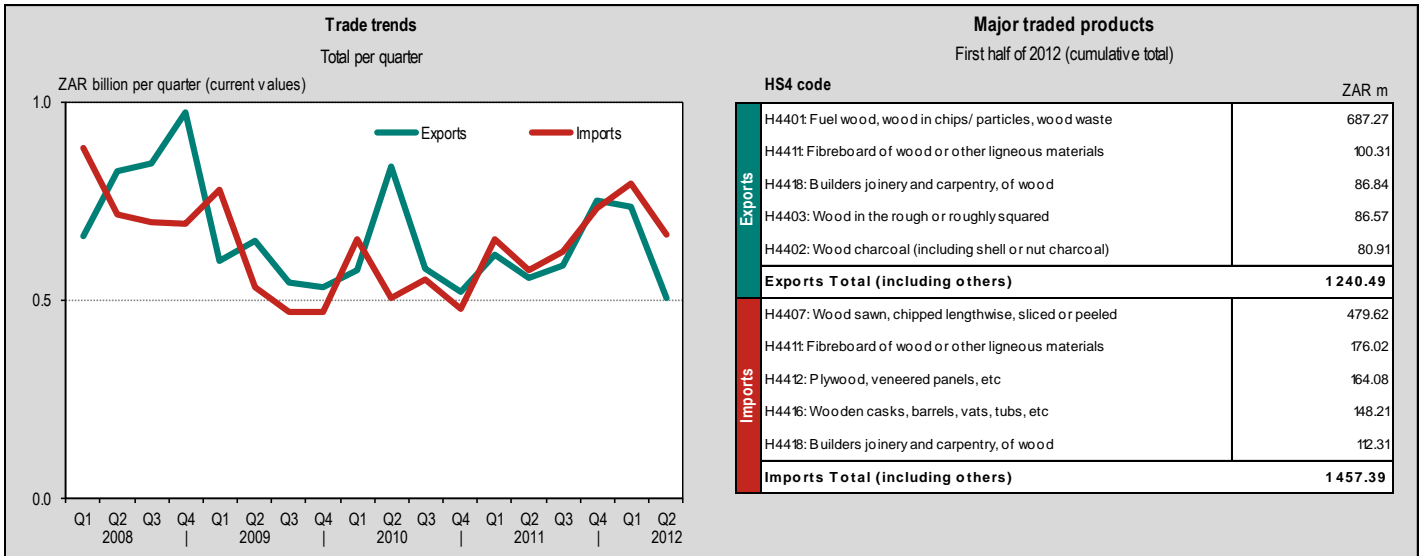
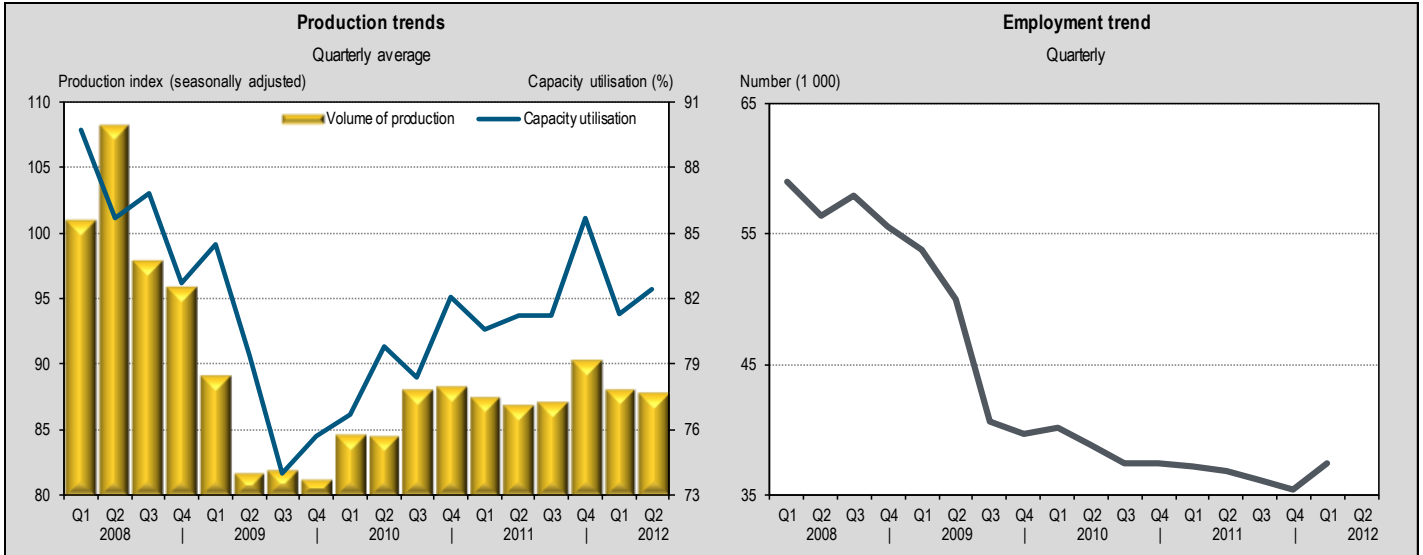
Trend analysis: Q2 2012 compared to Q2 2011 (except: trade - cumulative first half total y-o-y; employment - Q1 2012 y-o-y)

↑ 2.1%      ↓ -0.3 (percentage points)      ↓ -3.6%      ↑ 19.5%      ↑ 24.7%  
**Production (seas. adj.)**    **Capacity utilisation**                      **Employment**                      **Exports (ZAR)**                      **Imports (ZAR)**



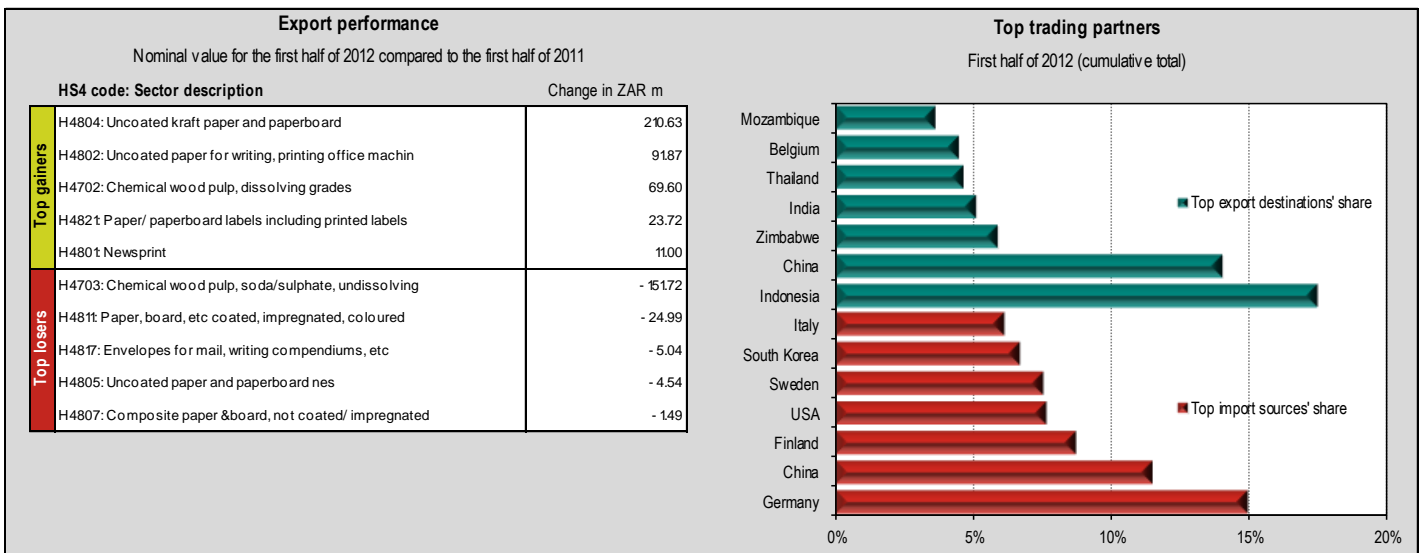
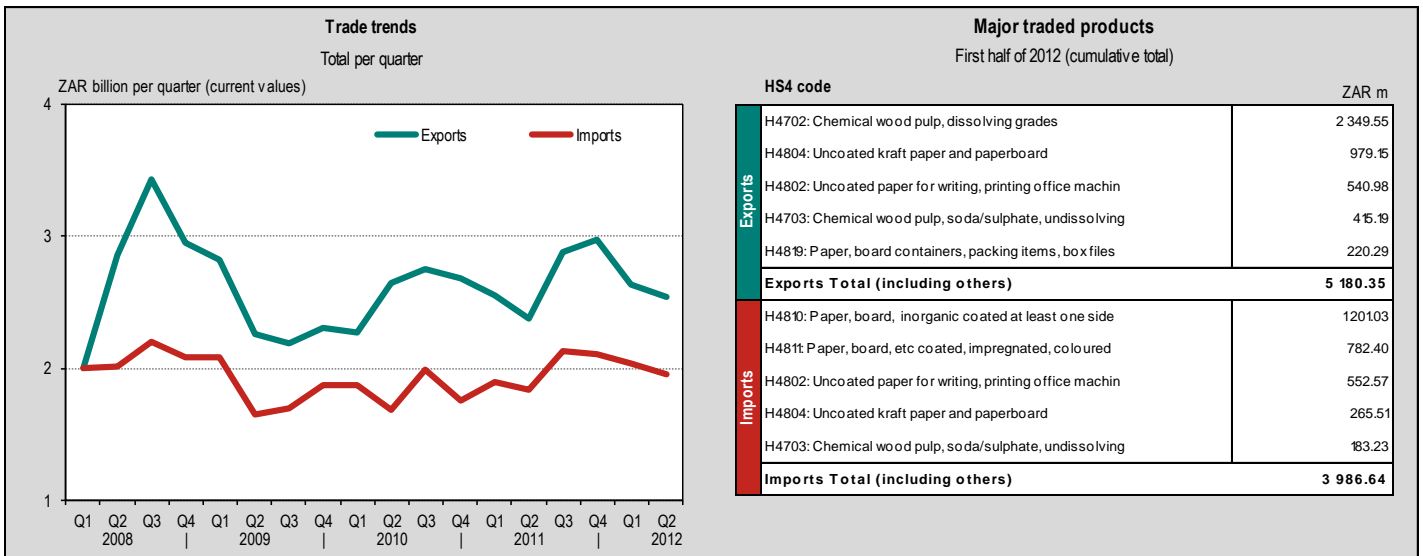
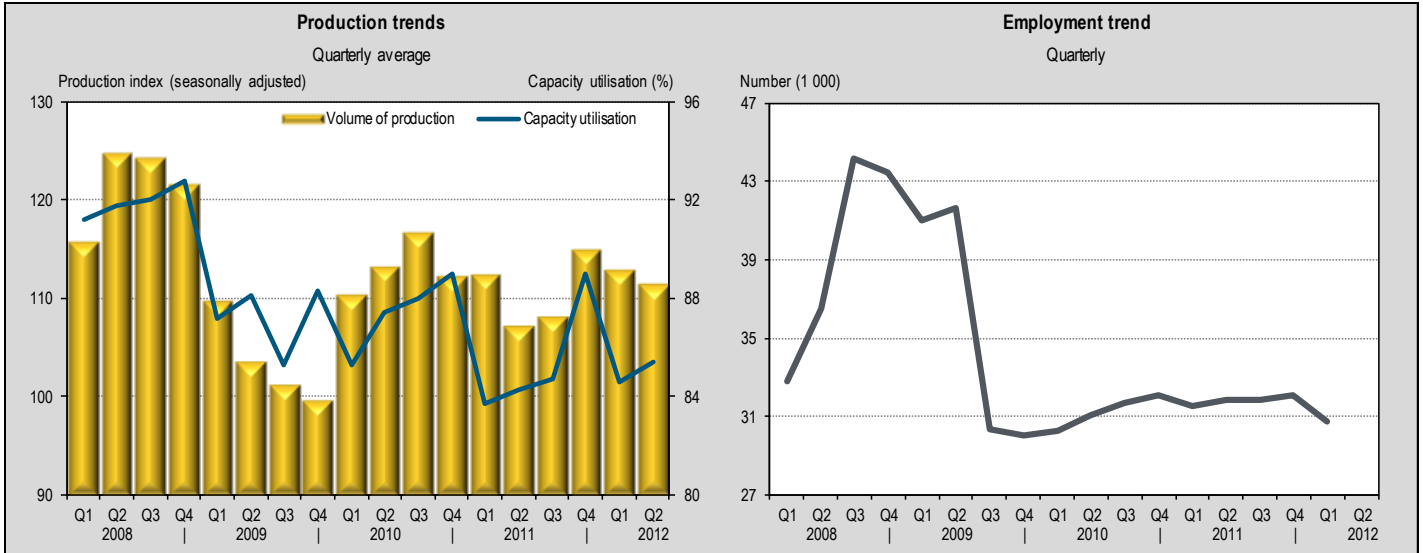
Trend analysis: Q2 2012 compared to Q2 2011 (except: trade - cumulative first half total y-o-y; employment - Q1 2012 y-o-y)

↑ 1.0%	↑ 1.2 (percentage points)	↑ 0.7%	↑ 5.8%	↑ 18.5%
Production (seas. adj.)	Capacity utilisation	Employment	Exports (ZAR)	Imports (ZAR)



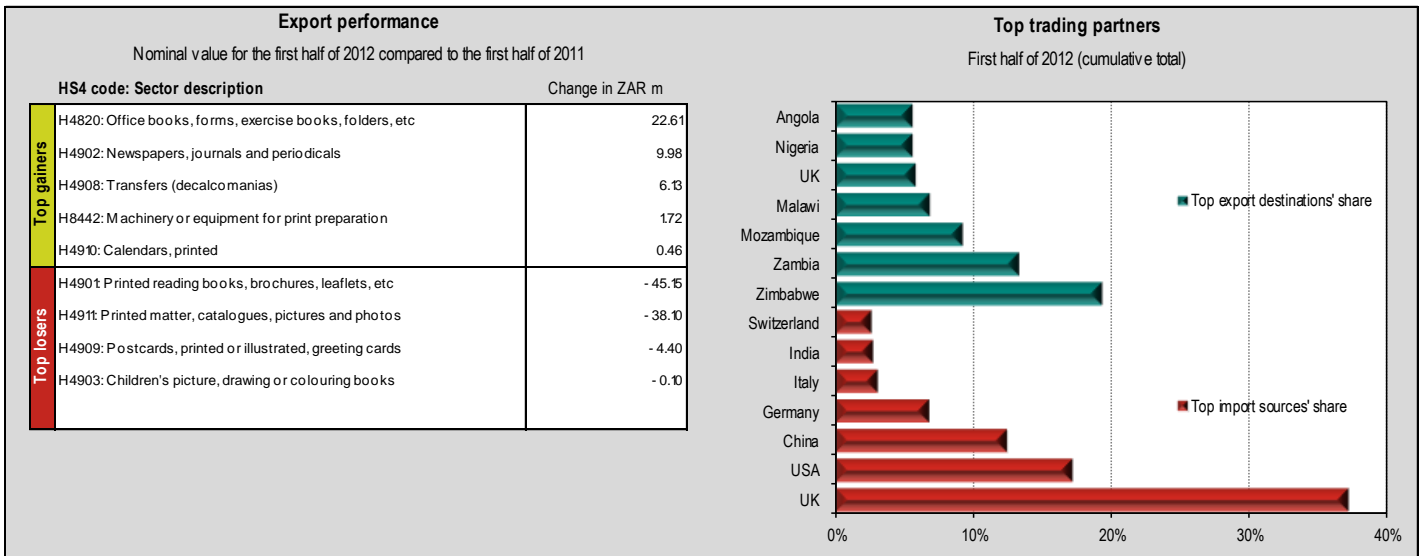
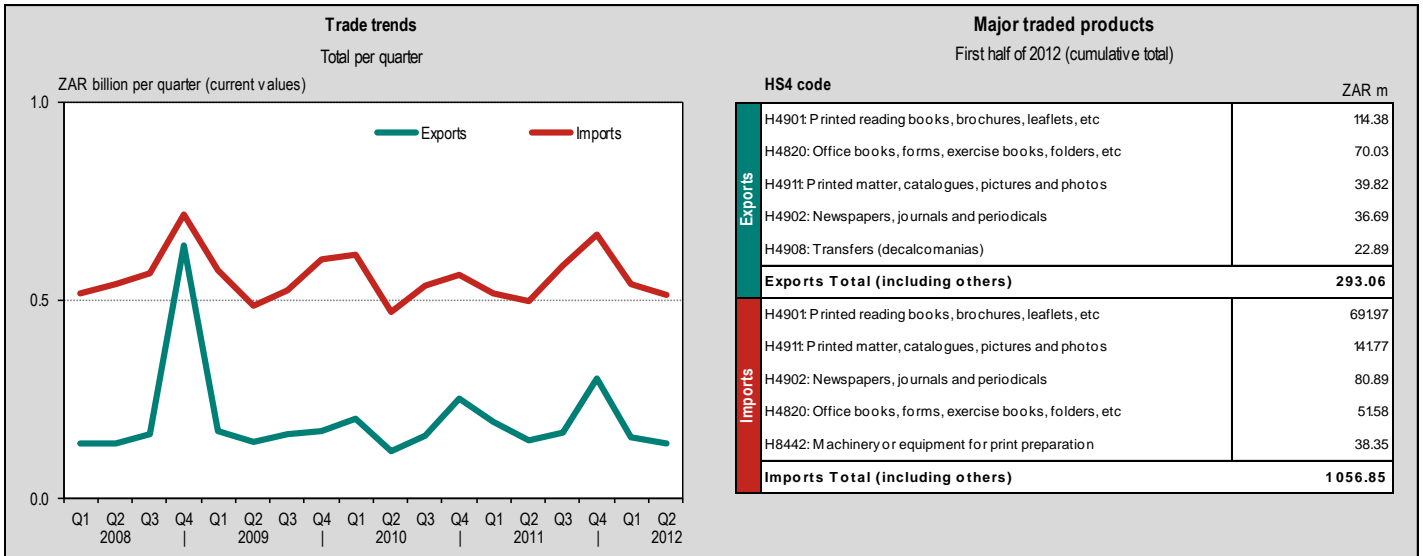
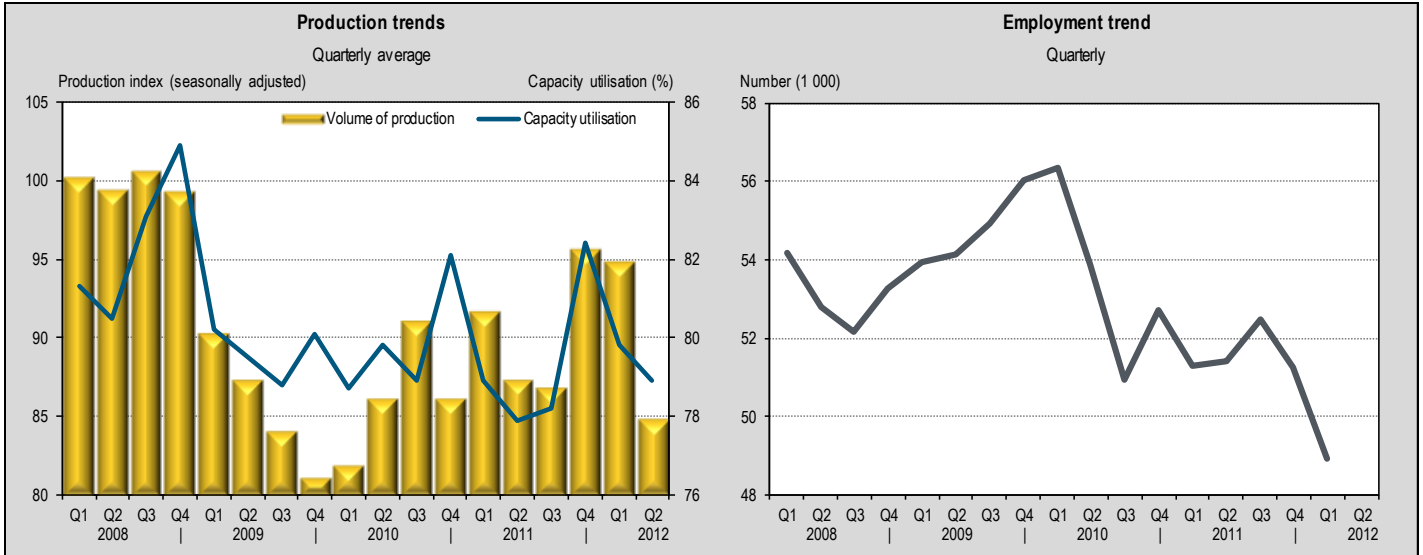
Trend analysis: Q2 2012 compared to Q2 2011 (except: trade - cumulative first half total y-o-y; employment - Q1 2012 y-o-y)

↑ 3.8% Production (seas. adj.)    
 ↑ 1.1 (percentage points) Capacity utilisation    
 ↓ -2.6% Employment    
 ↑ 5.1% Exports (ZAR)    
 ↑ 6.8% Imports (ZAR)



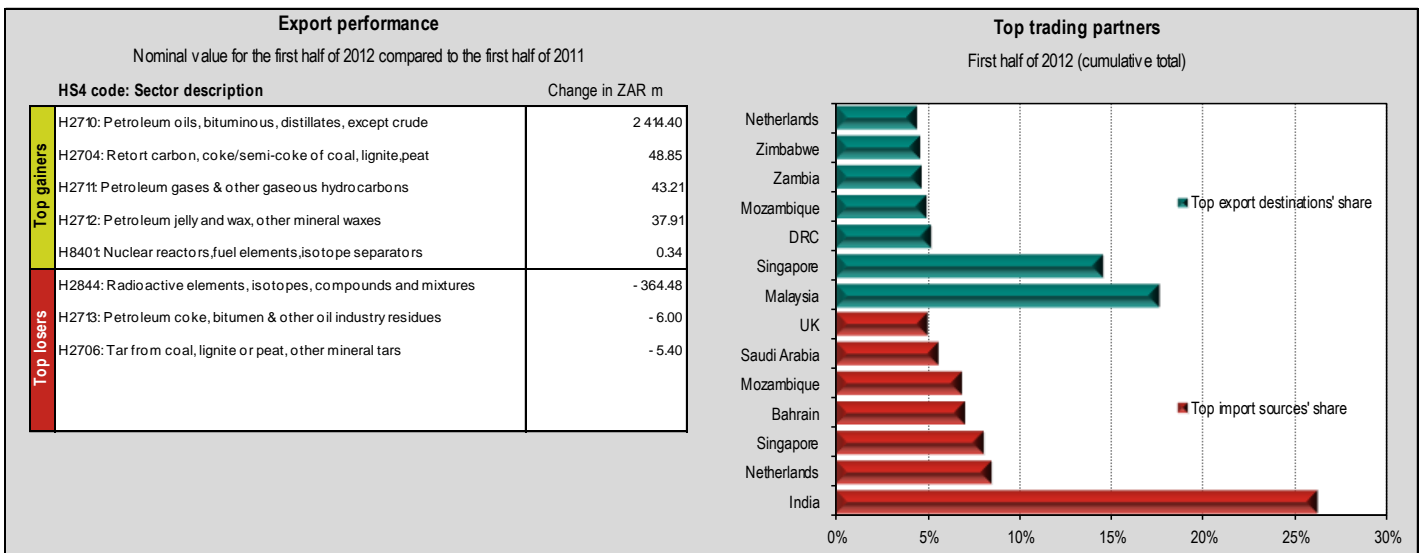
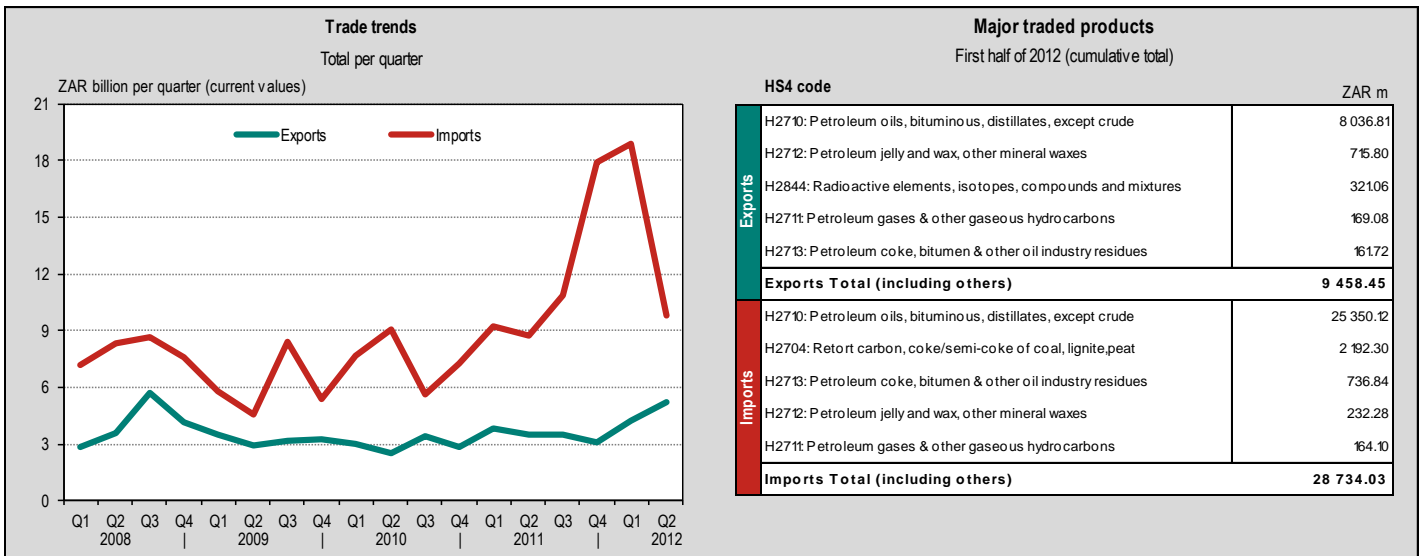
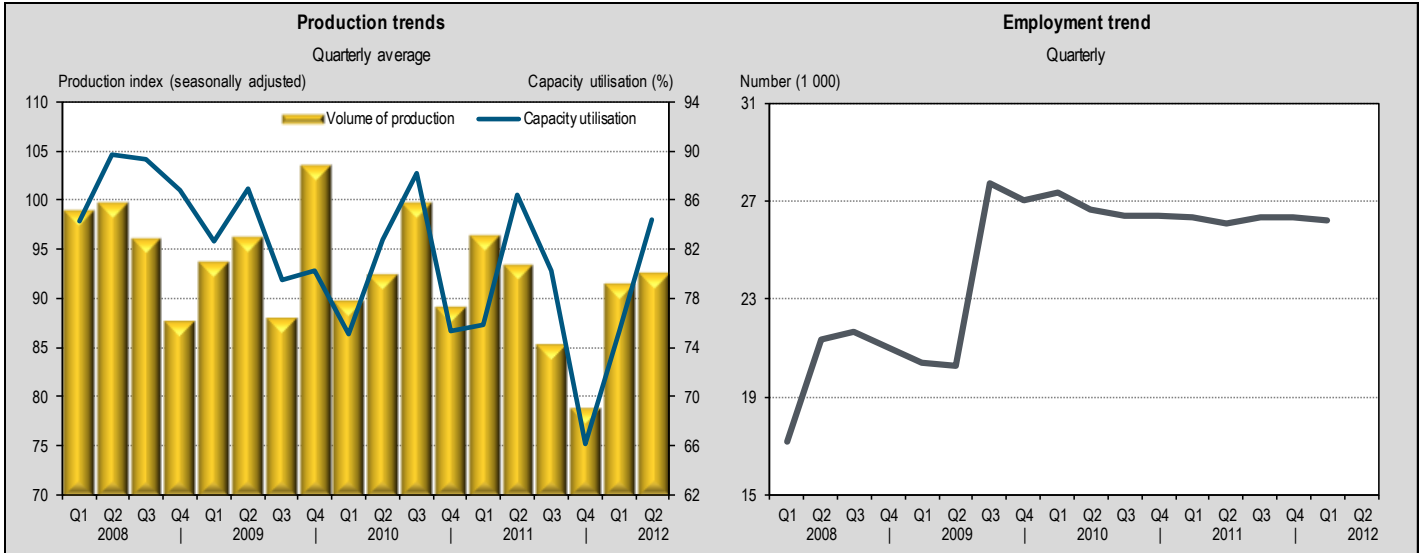
**Trend analysis: Q2 2012 compared to Q2 2011 (except: trade - cumulative first half total y-o-y; employment - Q1 2012 y-o-y)**

↓ -2.8%      ↑ 1.0 (percentage points)      ↓ -4.6%      ↓ -13.7%      ↑ 4.0%  
**Production (seas. adj.)**      **Capacity utilisation**      **Employment**      **Exports (ZAR)**      **Imports (ZAR)**



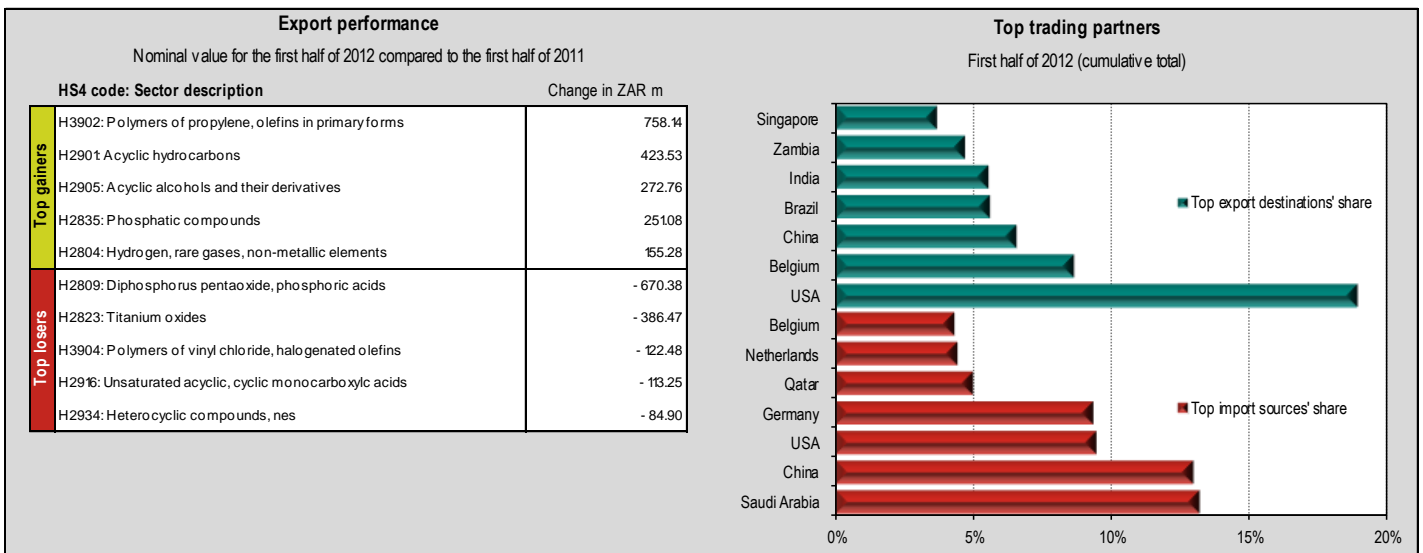
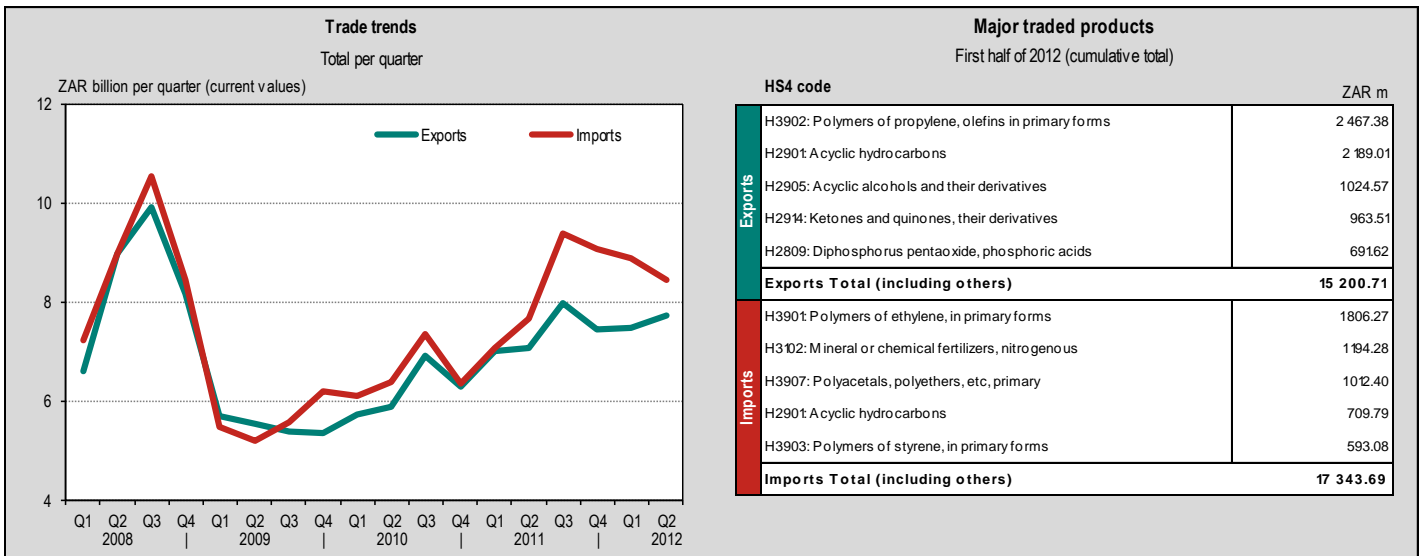
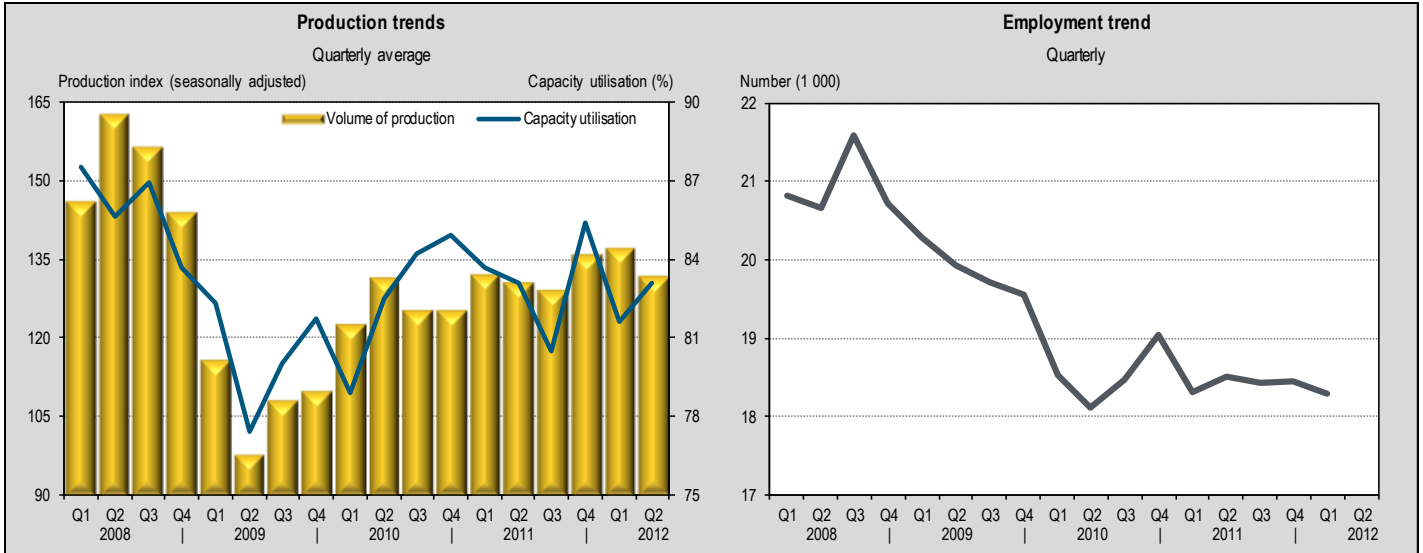
**Trend analysis: Q2 2012 compared to Q2 2011 (except: trade - cumulative first half total y-o-y; employment - Q1 2012 y-o-y)**

↓ -0.7%	↓ -2.0 (percentage points)	↓ -0.5%	↑ 29.8%	↑ 59.6%
<b>Production (seas. adj.)</b>	<b>Capacity utilisation</b>	<b>Employment</b>	<b>Exports (ZAR)</b>	<b>Imports (ZAR)</b>



Trend analysis: Q2 2012 compared to Q2 2011 (except: trade - cumulative first half total y-o-y; employment - Q1 2012 y-o-y)

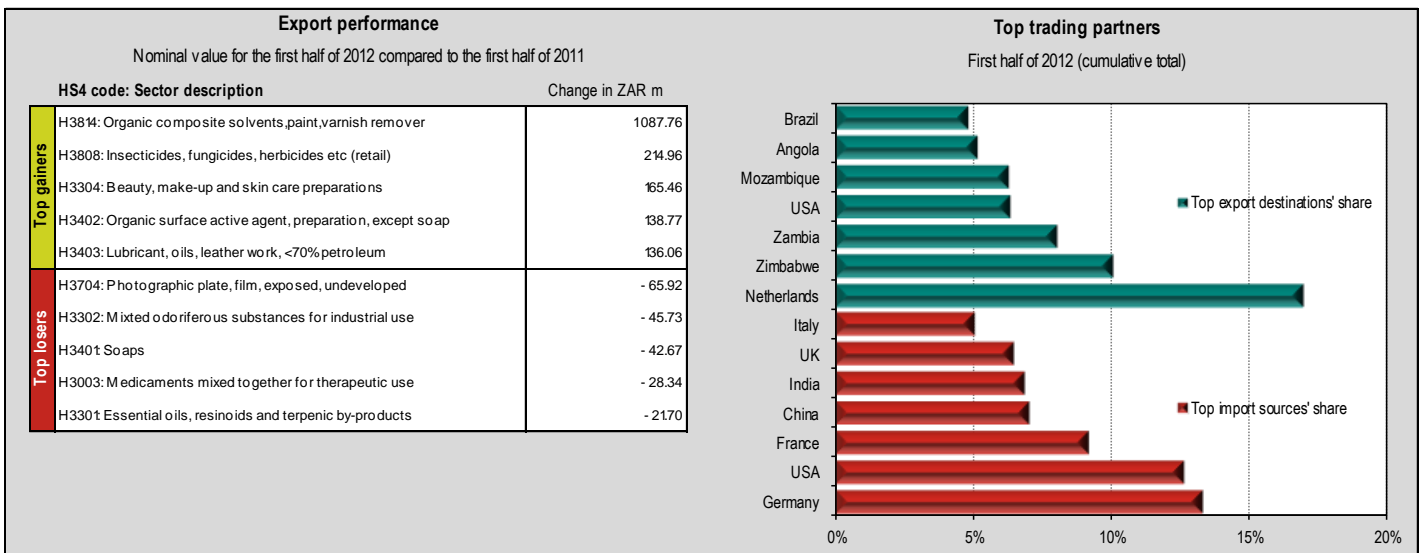
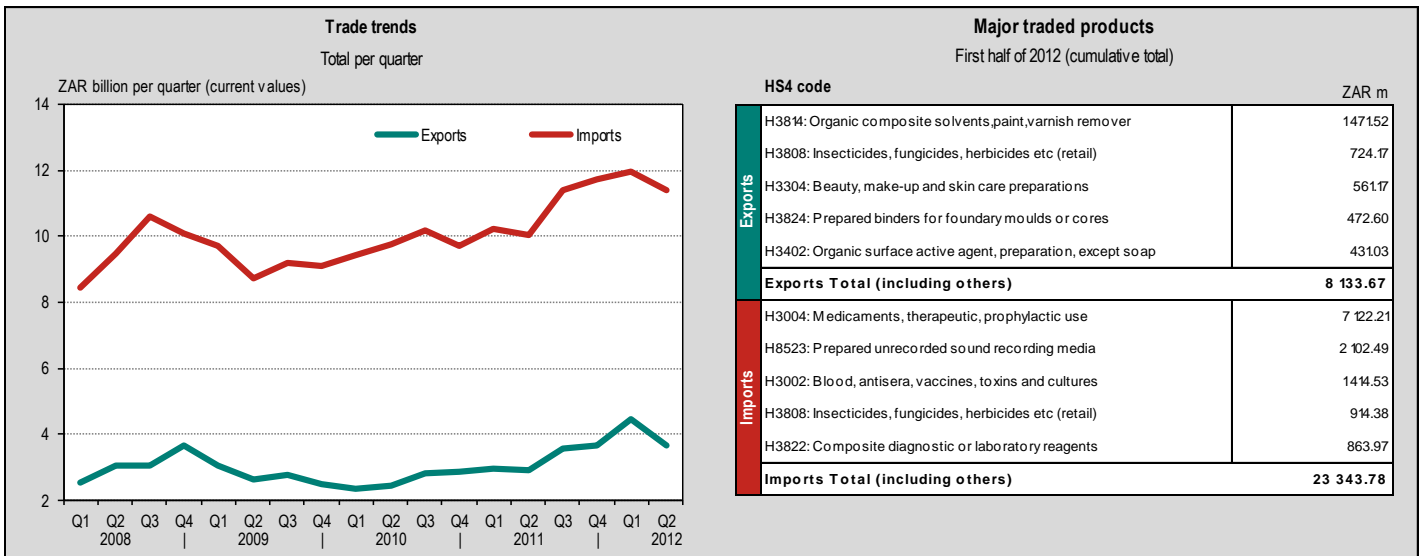
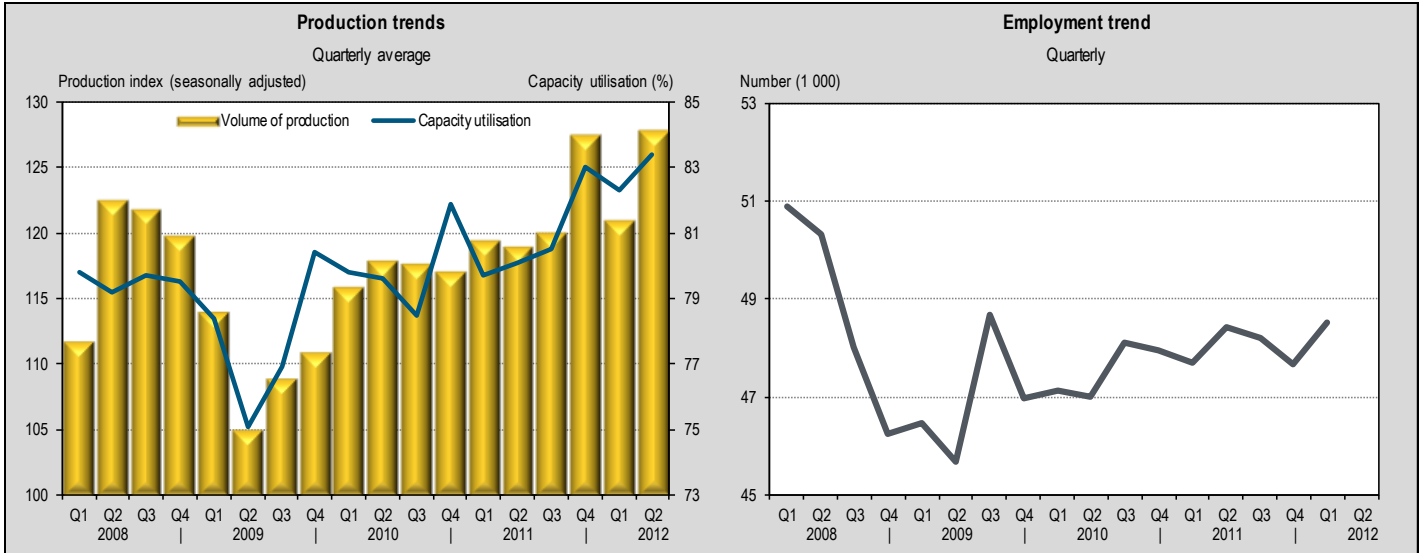
↑ 1.0%      ↑ 0.0 (percentage points)      ↓ -0.1%      ↑ 7.7%      ↑ 17.7%  
**Production (seas. adj.)**      **Capacity utilisation**      **Employment**      **Exports (ZAR)**      **Imports (ZAR)**





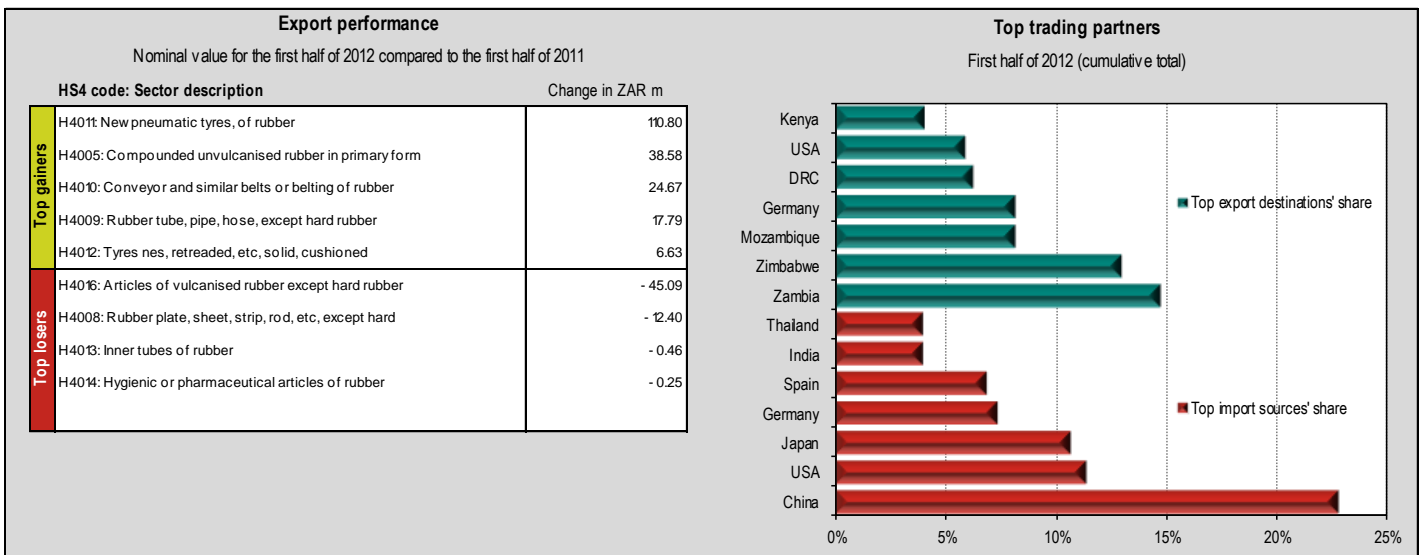
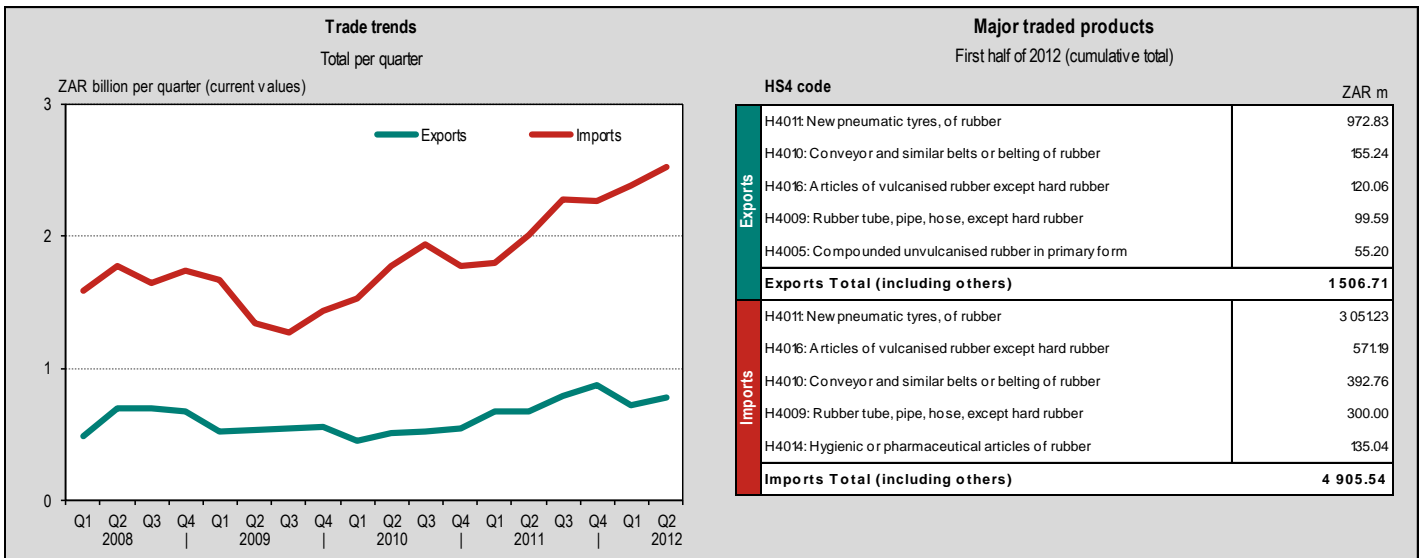
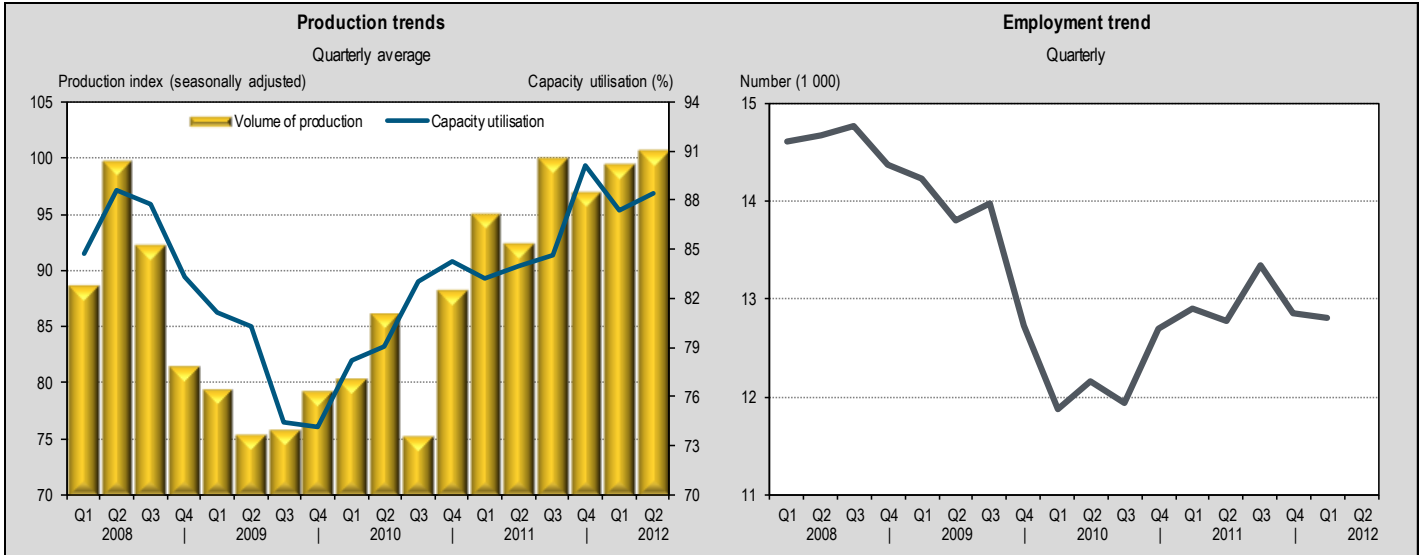
Trend analysis: Q2 2012 compared to Q2 2011 (except: trade - cumulative first half total y-o-y; employment - Q1 2012 y-o-y)

↑ 7.4% Production (seas. adj.)     
 ↑ 3.3 (percentage points) Capacity utilisation     
 ↑ 1.7% Employment     
 ↑ 37.9% Exports (ZAR)     
 ↑ 15.1% Imports (ZAR)



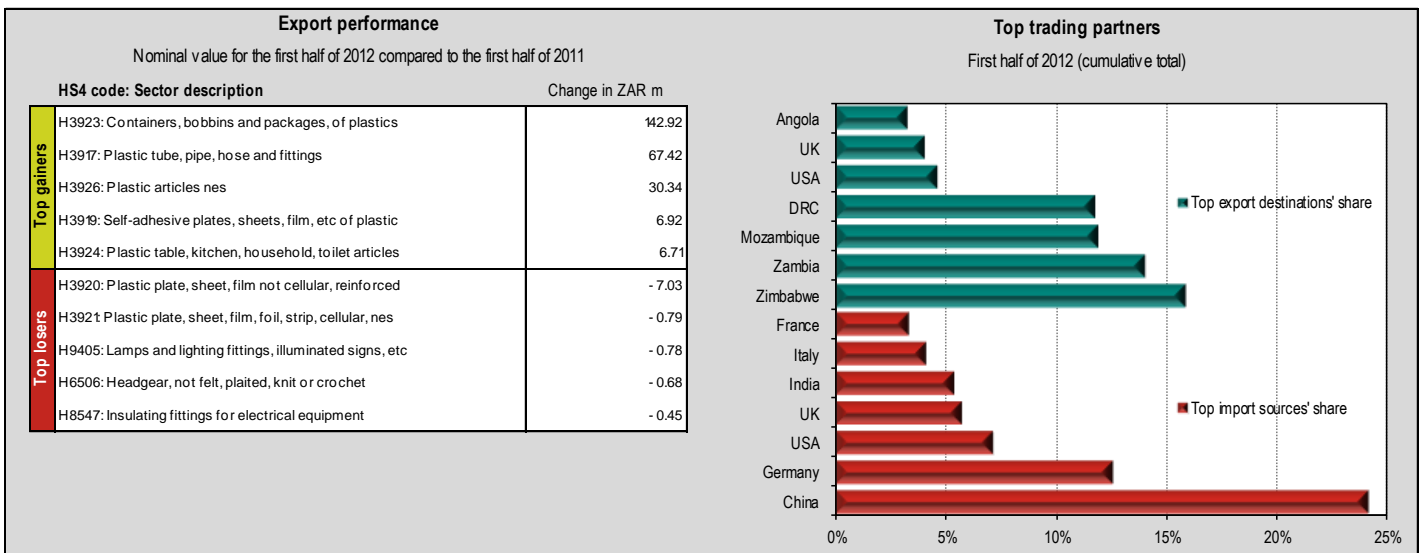
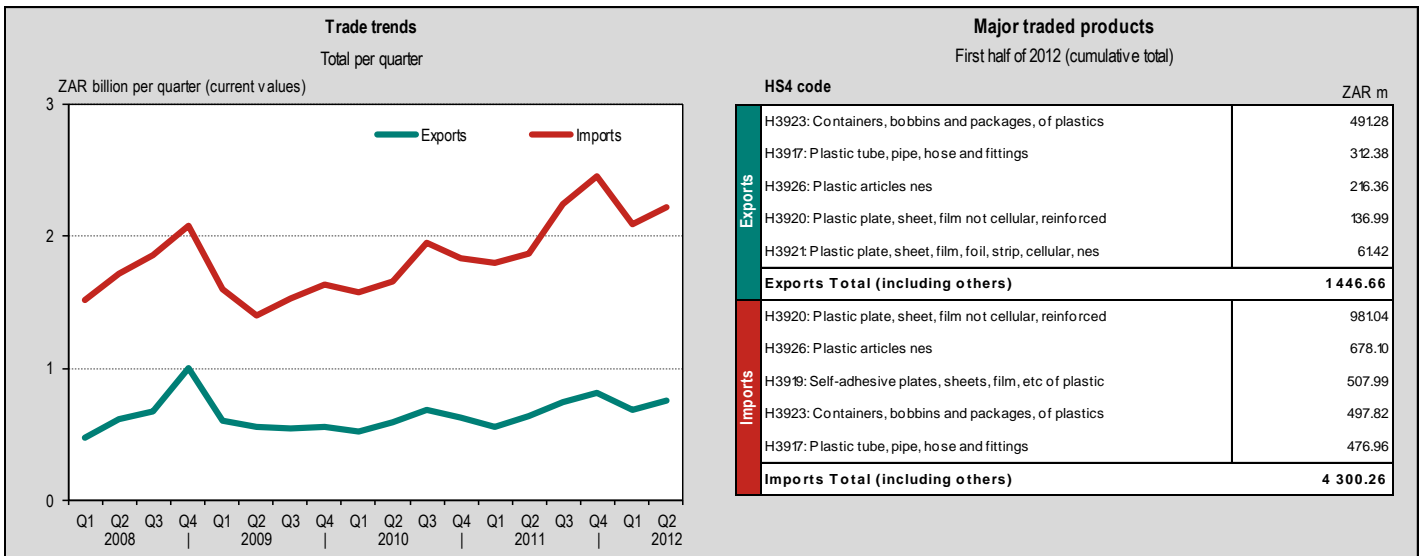
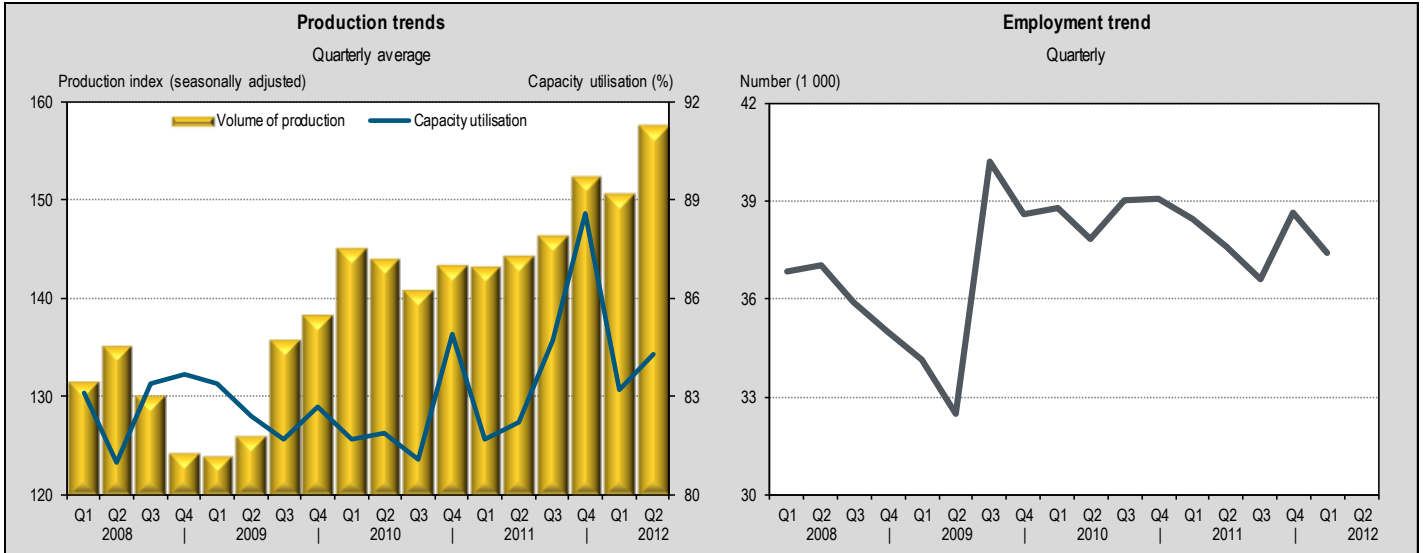
Trend analysis: Q2 2012 compared to Q2 2011 (except: trade - cumulative first half total y-o-y; employment - Q1 2012 y-o-y)

↑ 9.0%	↑ 4.4 (percentage points)	↓ -0.7%	↑ 11.5%	↑ 28.6%
Production (seas. adj.)	Capacity utilisation	Employment	Exports (ZAR)	Imports (ZAR)



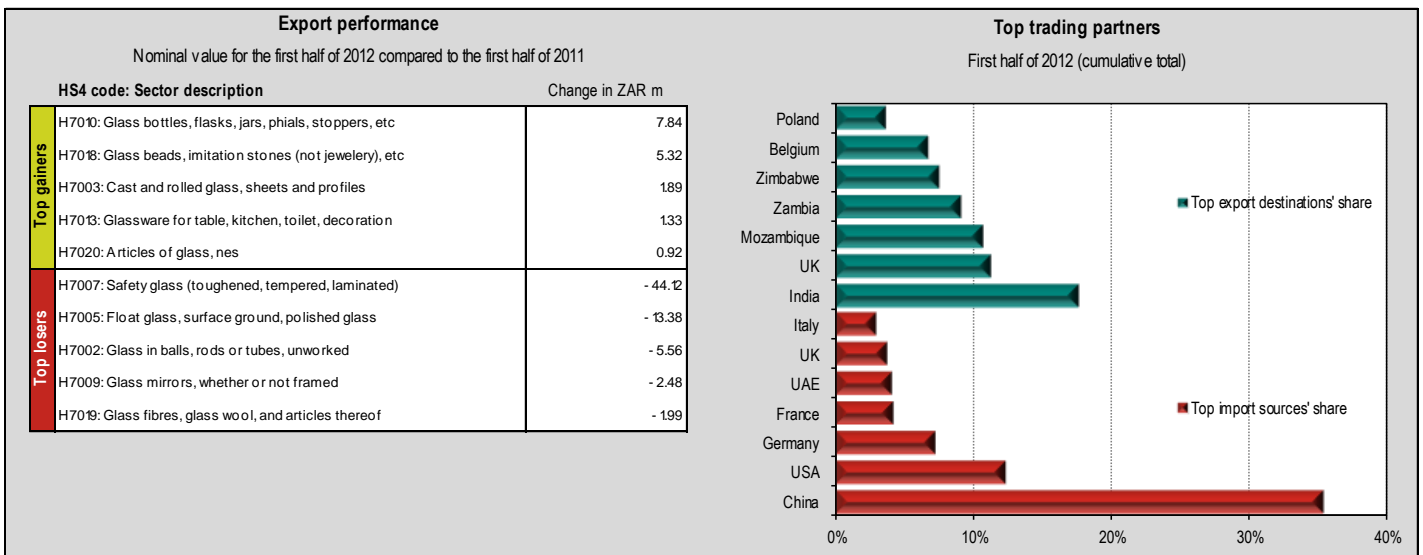
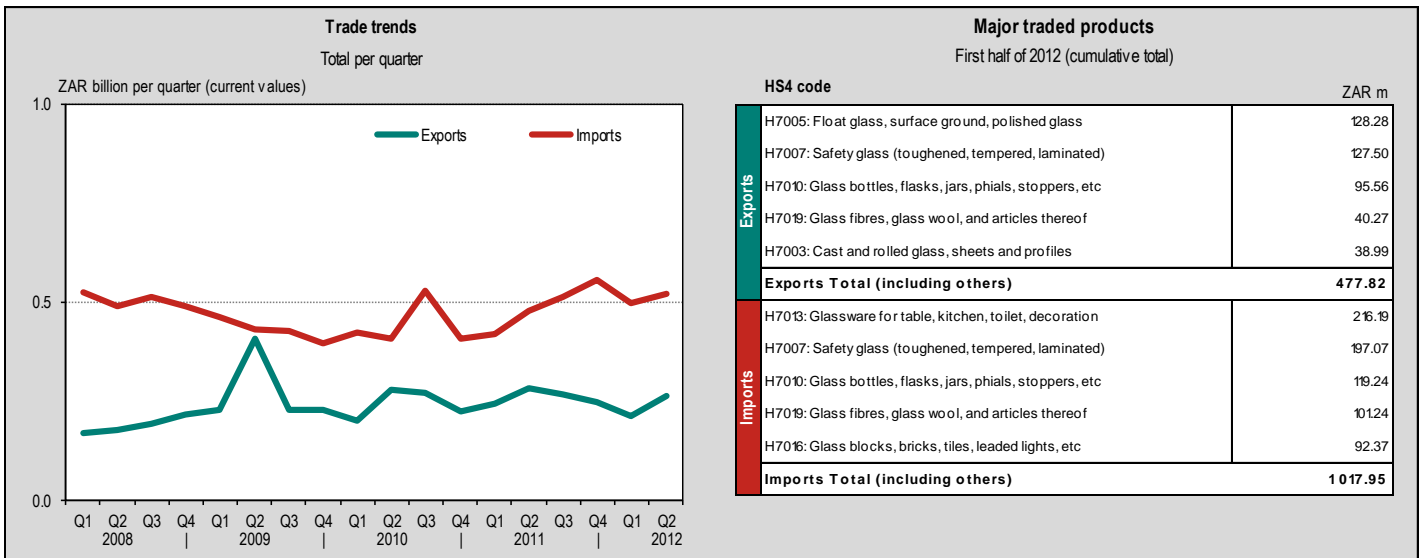
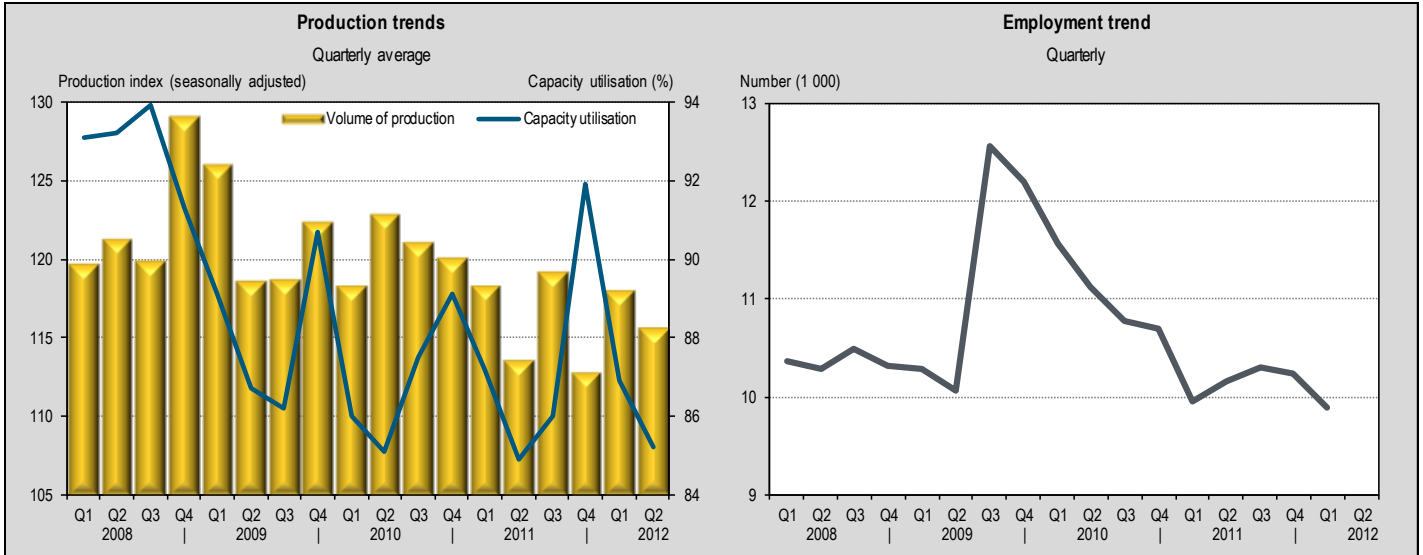
Trend analysis: Q2 2012 compared to Q2 2011 (except: trade - cumulative first half total y-o-y; employment - Q1 2012 y-o-y)

↑ 9.3%	↑ 2.1 (percentage points)	↓ -2.8%	↑ 21.3%	↑ 17.2%
Production (seas. adj.)	Capacity utilisation	Employment	Exports (ZAR)	Imports (ZAR)



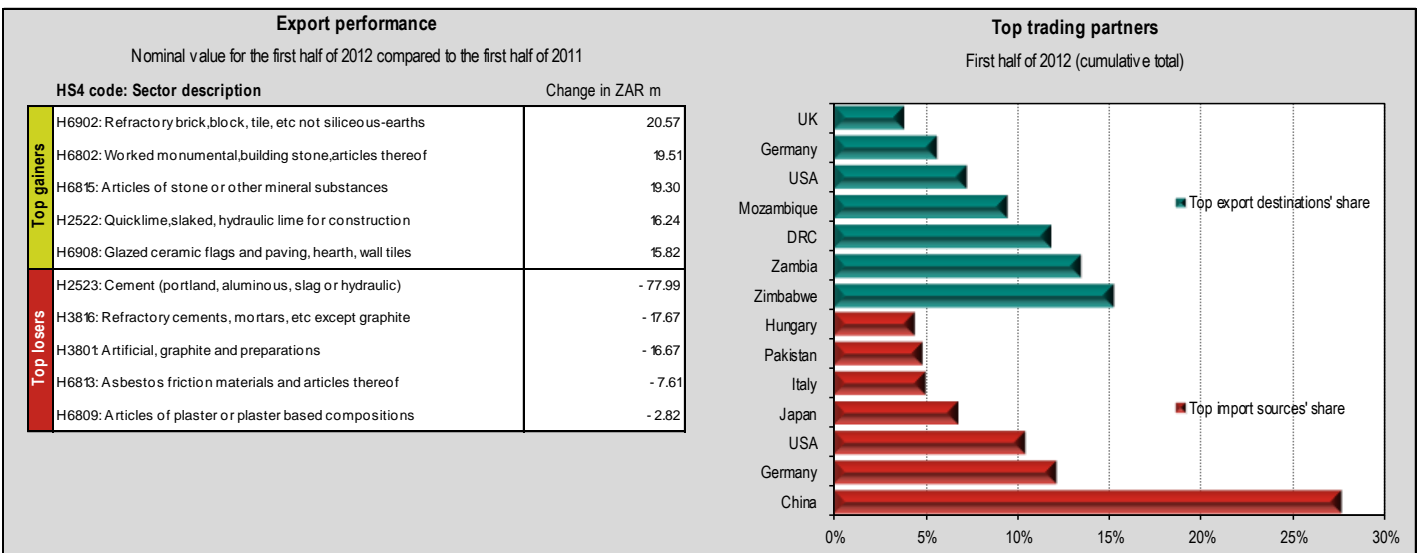
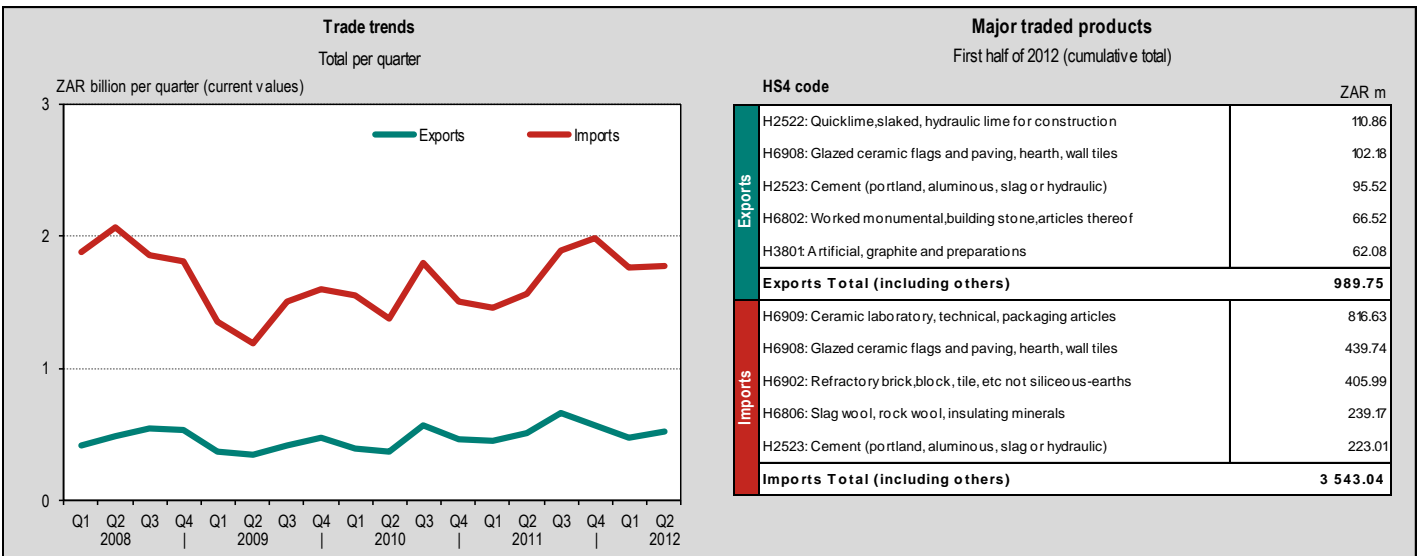
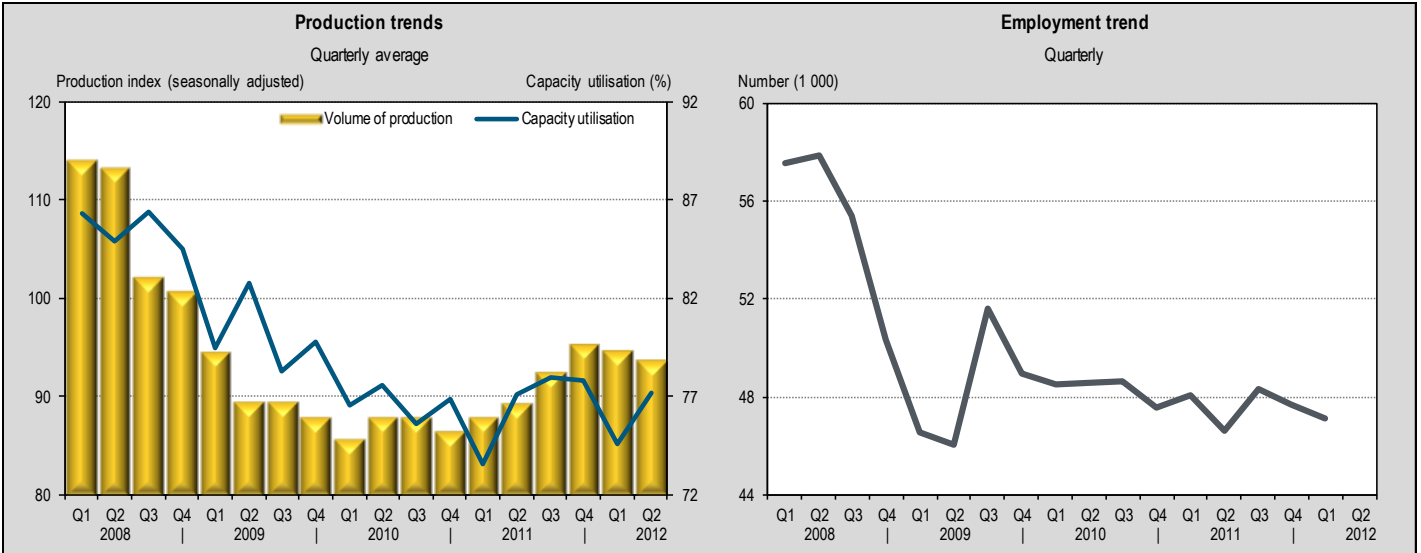
Trend analysis: Q2 2012 compared to Q2 2011 (except: trade - cumulative first half total y-o-y; employment - Q1 2012 y-o-y)

↑ 1.8%	↑ 0.3 (percentage points)	↓ -0.6%	↓ -9.8%	↑ 13.5%
Production (seas. adj.)	Capacity utilisation	Employment	Exports (ZAR)	Imports (ZAR)



**Trend analysis: Q2 2012 compared to Q2 2011 (except: trade - cumulative first half total y-o-y; employment - Q1 2012 y-o-y)**

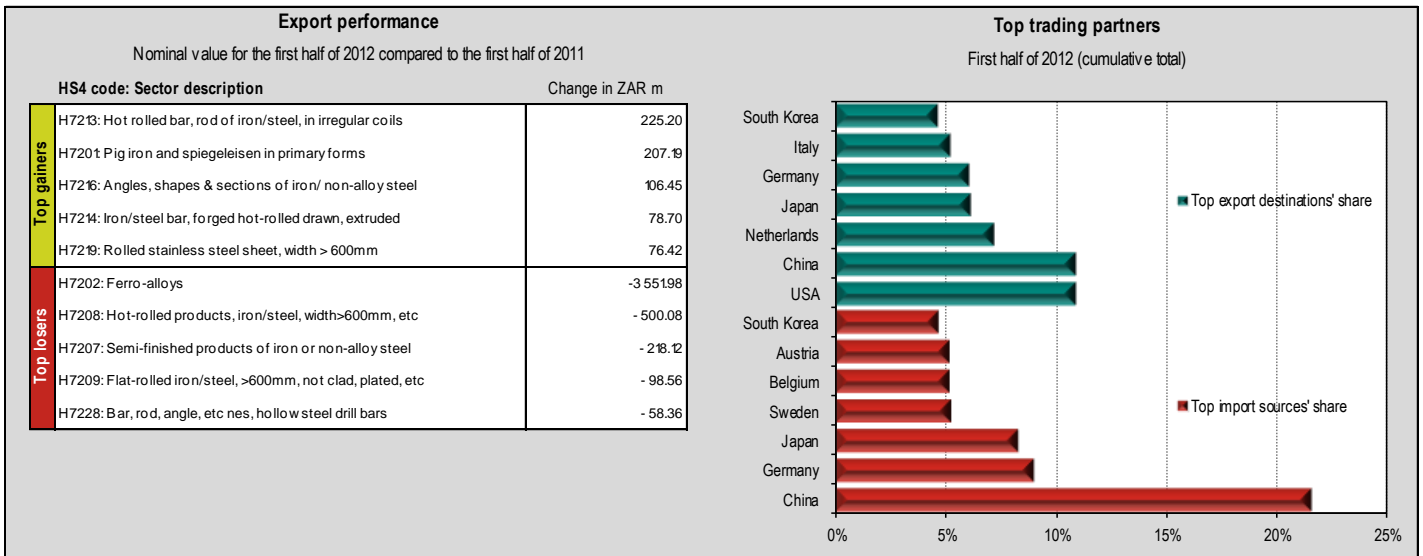
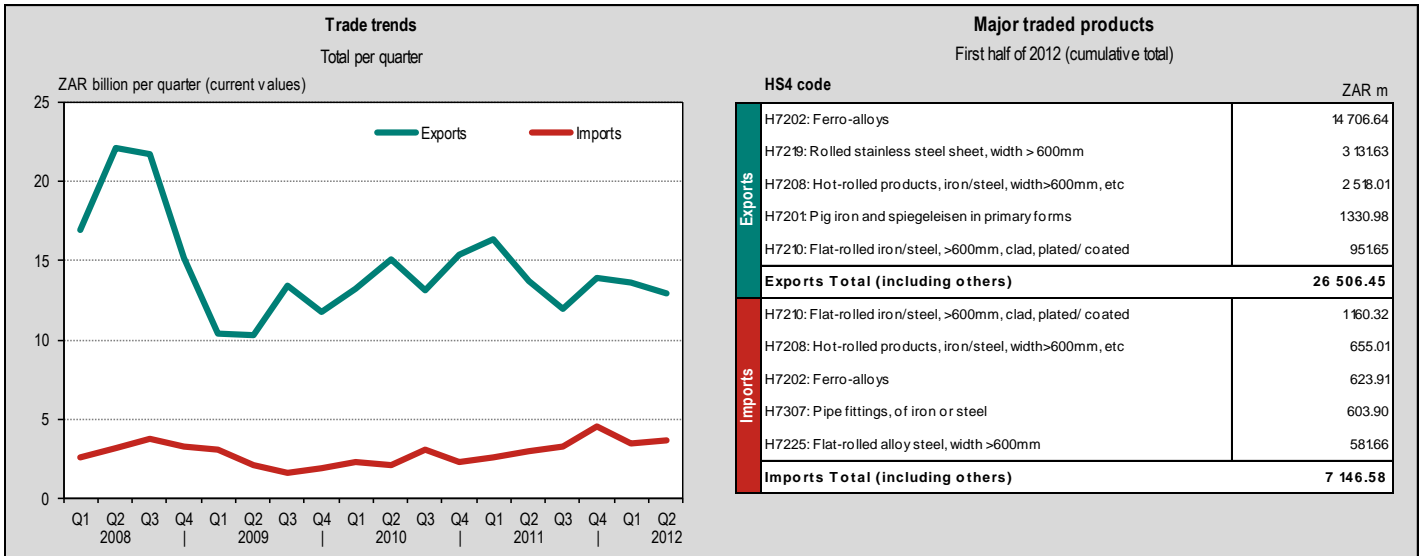
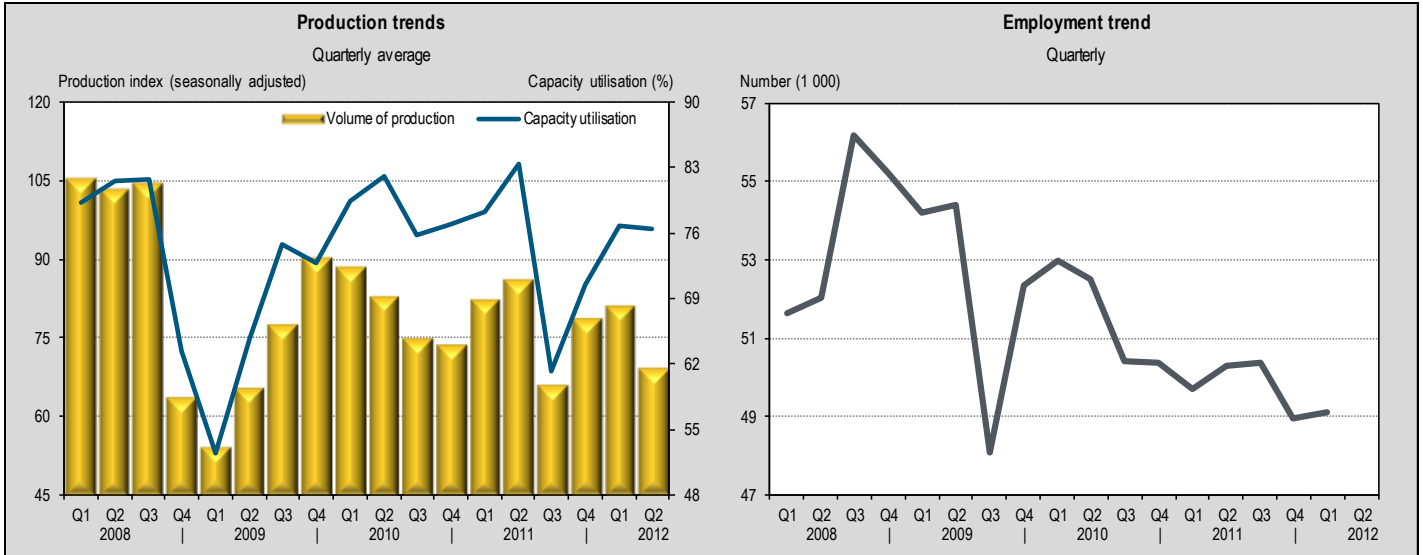
↑ 4.9%      ↑ 0.1 (percentage points)      ↓ -2.0%      ↑ 2.9%      ↑ 17.2%  
**Production (seas. adj.)**      **Capacity utilisation**      **Employment**      **Exports (ZAR)**      **Imports (ZAR)**



Trend analysis: Q2 2012 compared to Q2 2011 (except: trade - cumulative first half total y-o-y; employment - Q1 2012 y-o-y)

↓ -19.3%     
 ↓ -6.8 (percentage points)     
 ↓ -1.2%     
 ↓ -11.8%     
 ↑ 29.3%

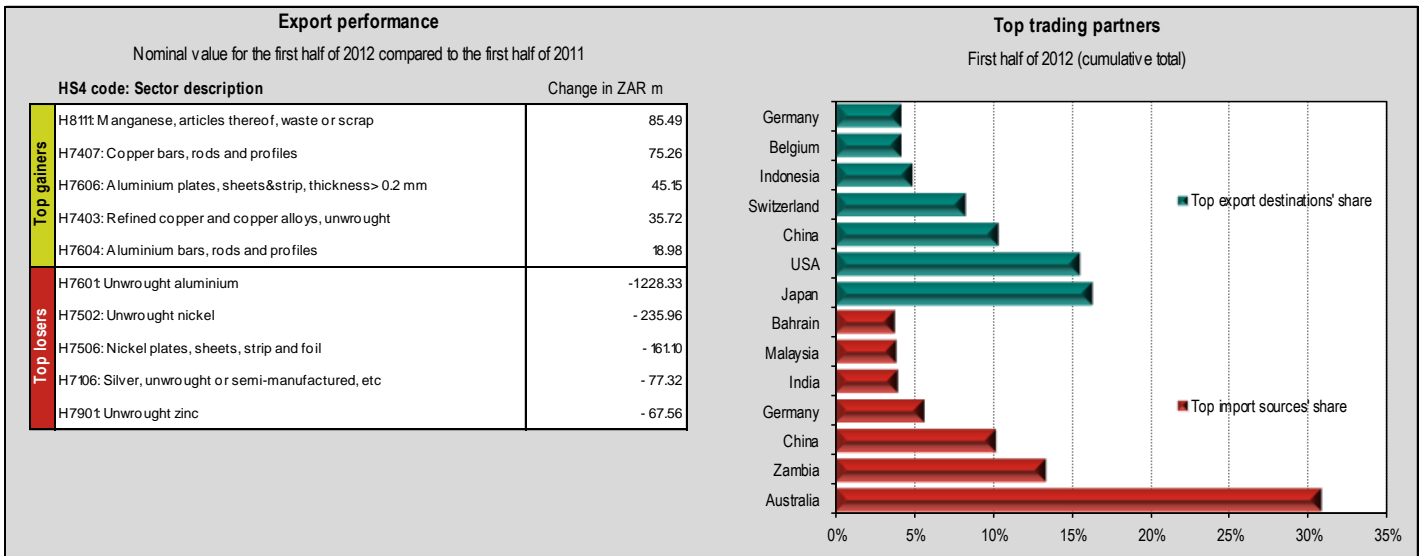
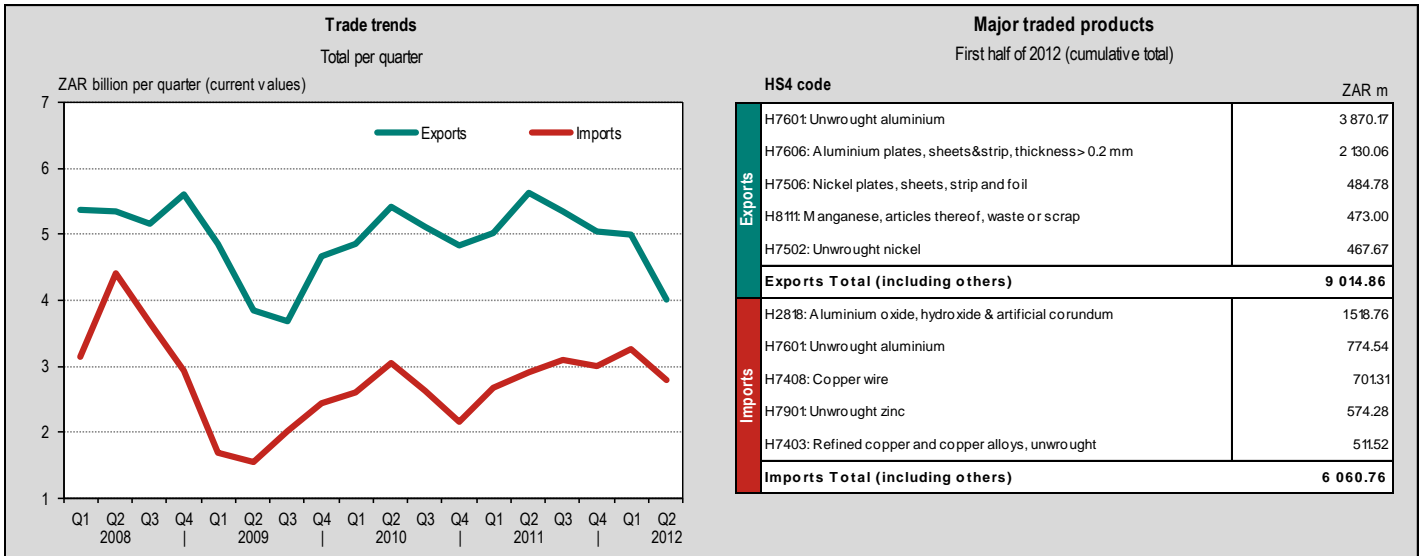
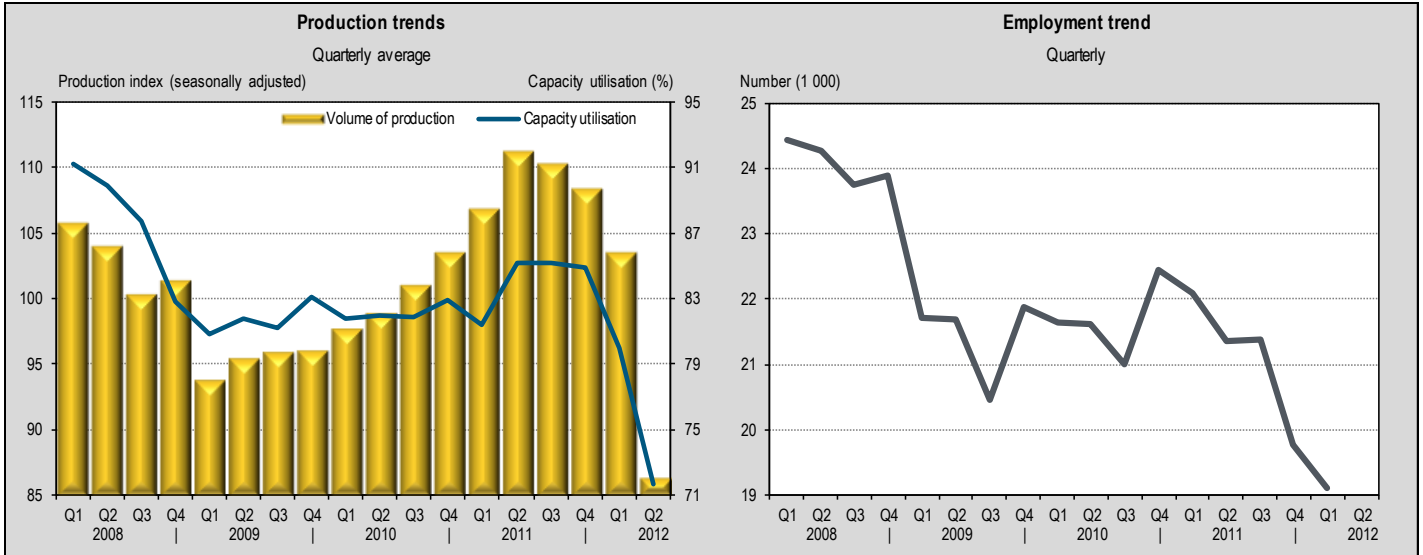
**Production (seas. adj.)**     
 **Capacity utilisation**     
 **Employment**     
 **Exports (ZAR)**     
 **Imports (ZAR)**





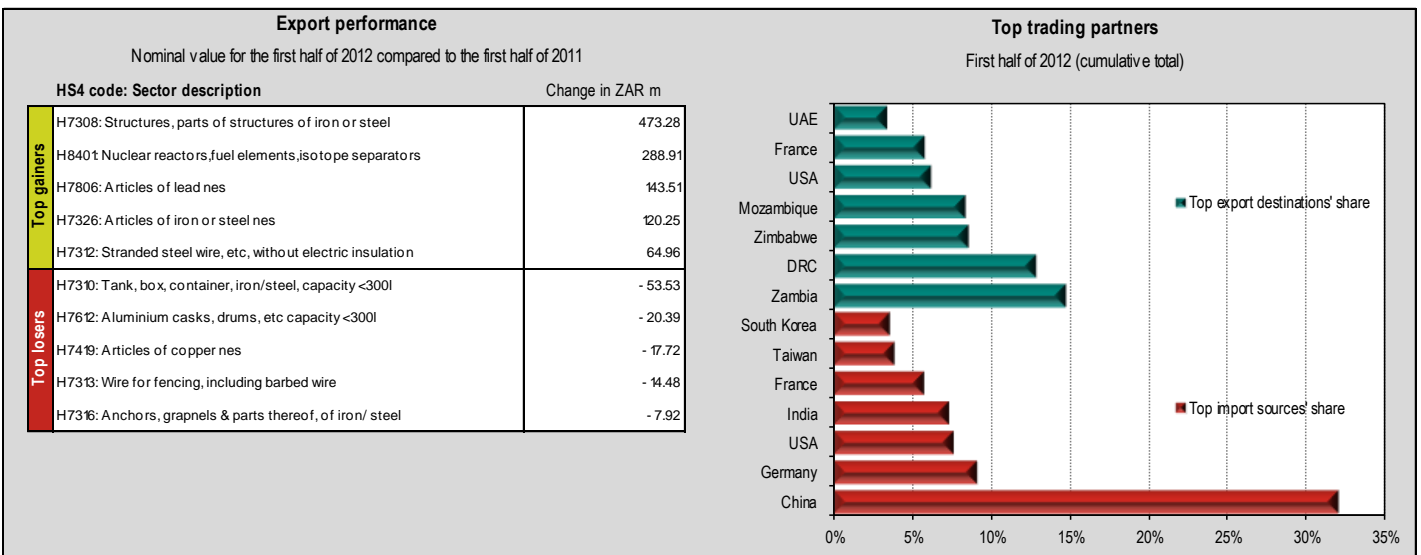
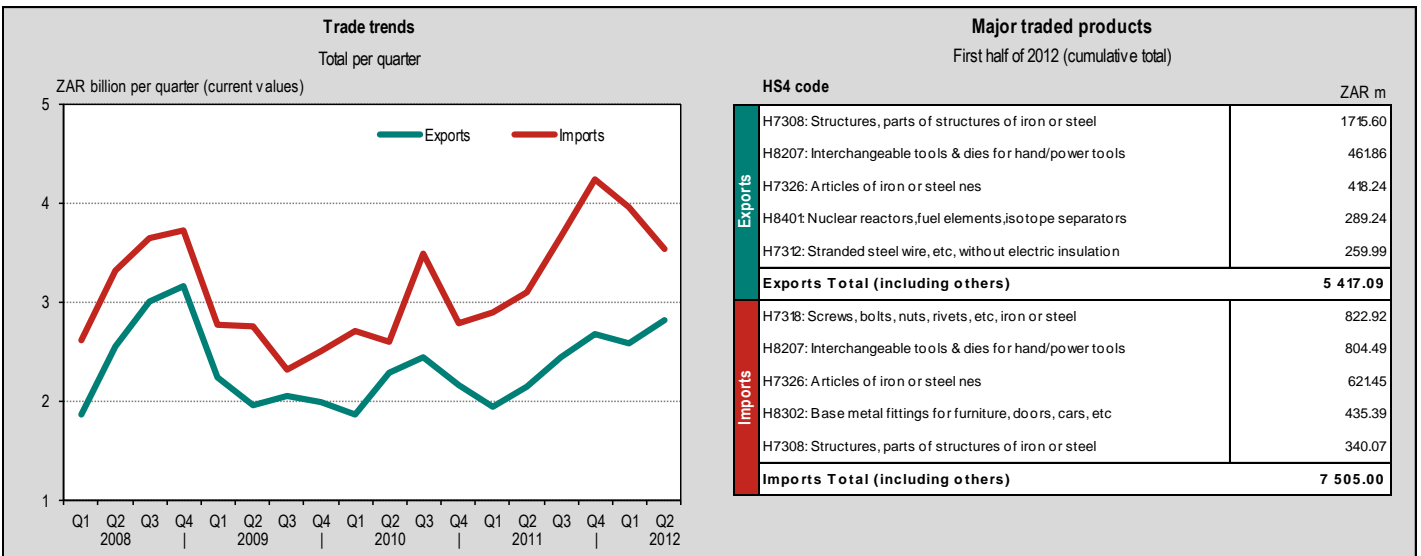
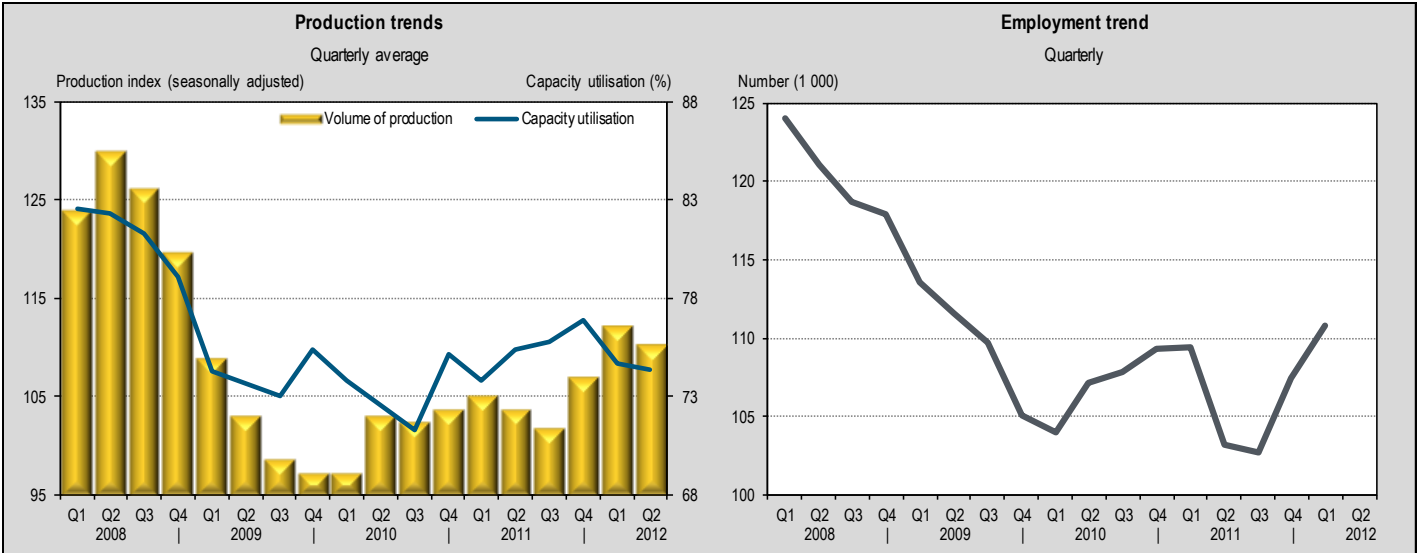
**Trend analysis: Q2 2012 compared to Q2 2011 (except: trade - cumulative first half total y-o-y; employment - Q1 2012 y-o-y)**

↓ -22.4%	↓ -13.5 (percentage points)	↓ -13.5%	↓ -15.4%	↑ 8.2%
<b>Production (seas. adj.)</b>	<b>Capacity utilisation</b>	<b>Employment</b>	<b>Exports (ZAR)</b>	<b>Imports (ZAR)</b>



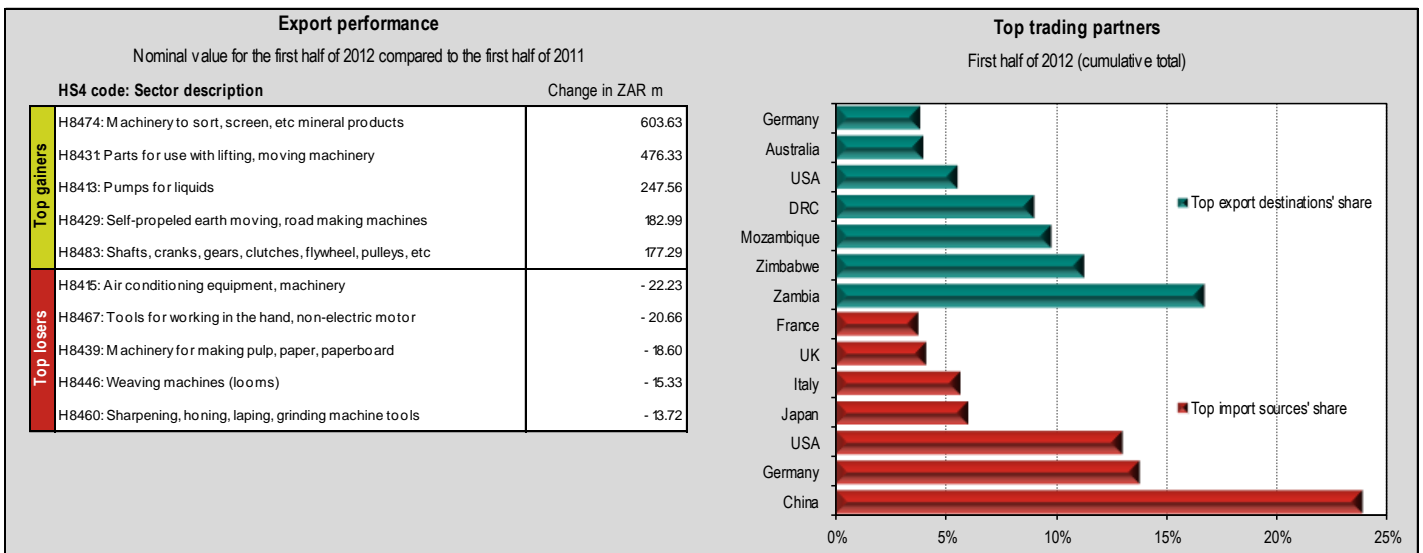
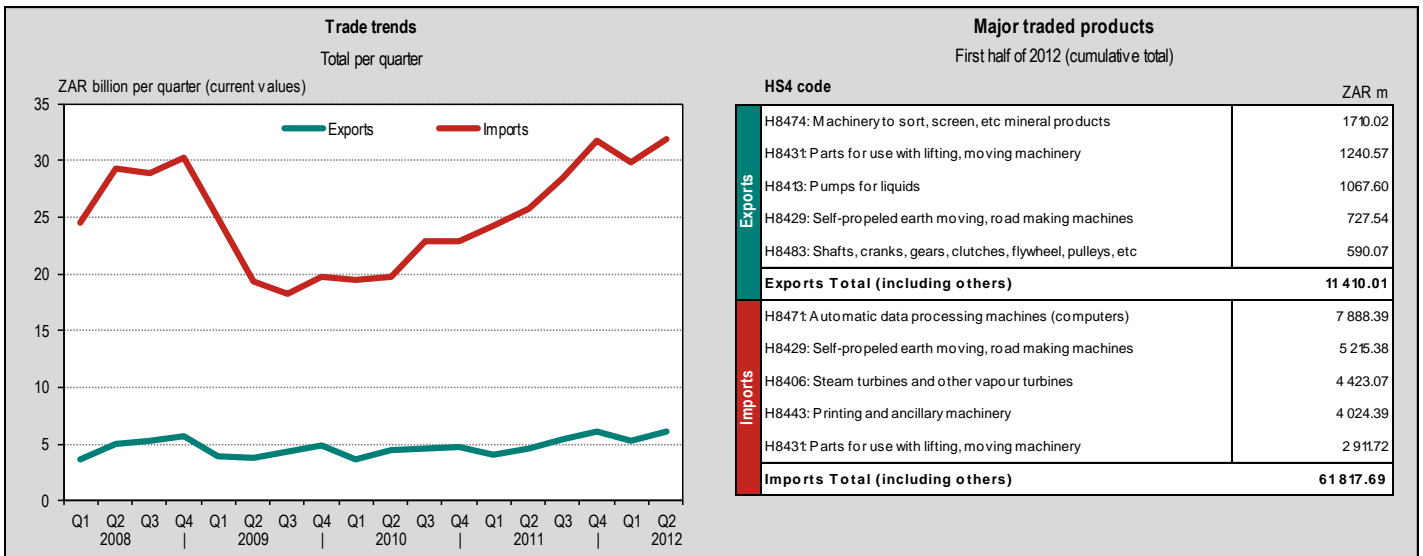
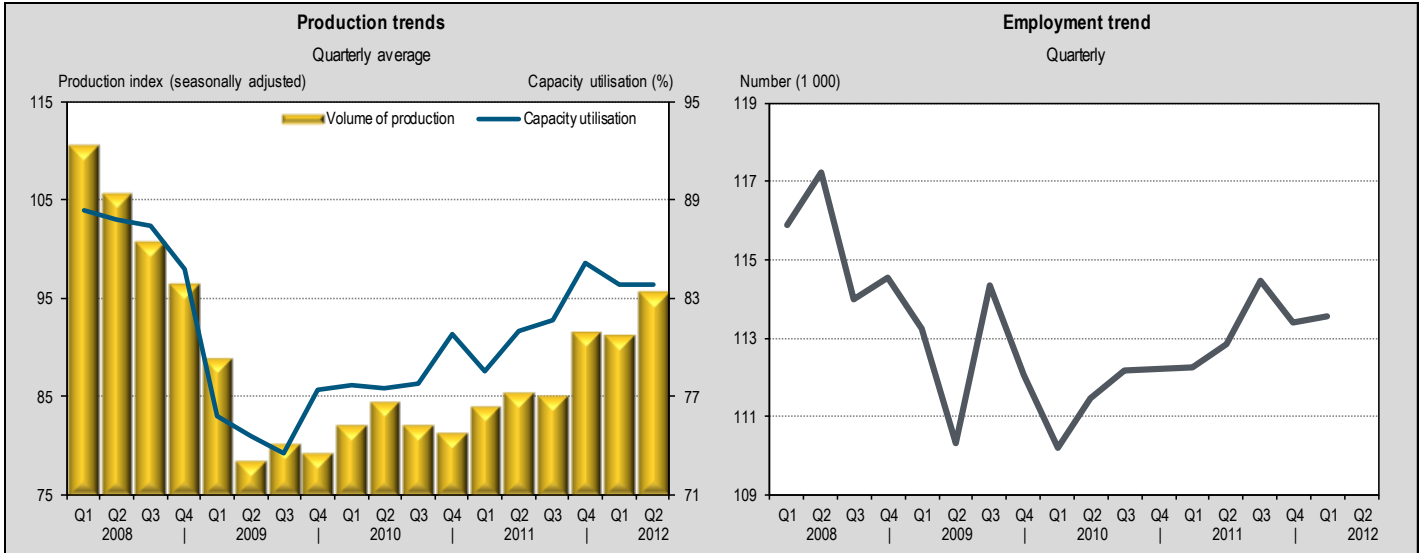
## Trend analysis: Q2 2012 compared to Q2 2011 (except: trade - cumulative first half total y-o-y; employment - Q1 2012 y-o-y)

<b>↑ 6.4%</b>	<b>↓ -1.0</b> (percentage points)	<b>↑ 1.3%</b>	<b>↑ 32.5%</b>	<b>↑ 25.0%</b>
<b>Production (seas. adj.)</b>	<b>Capacity utilisation</b>	<b>Employment</b>	<b>Exports (ZAR)</b>	<b>Imports (ZAR)</b>



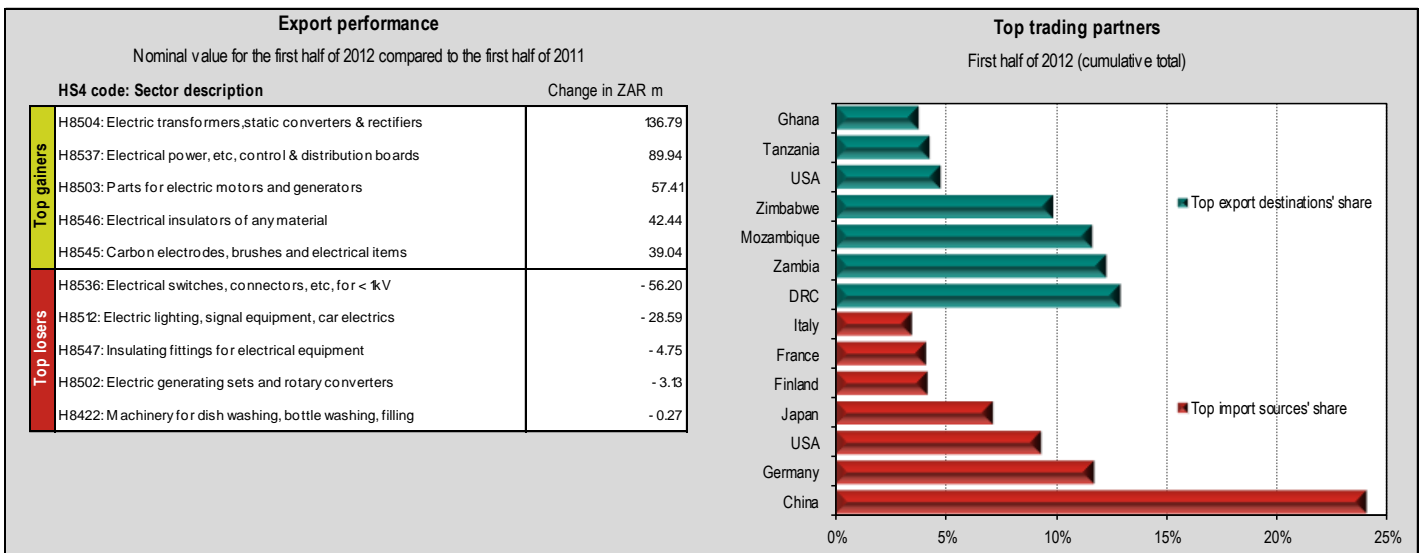
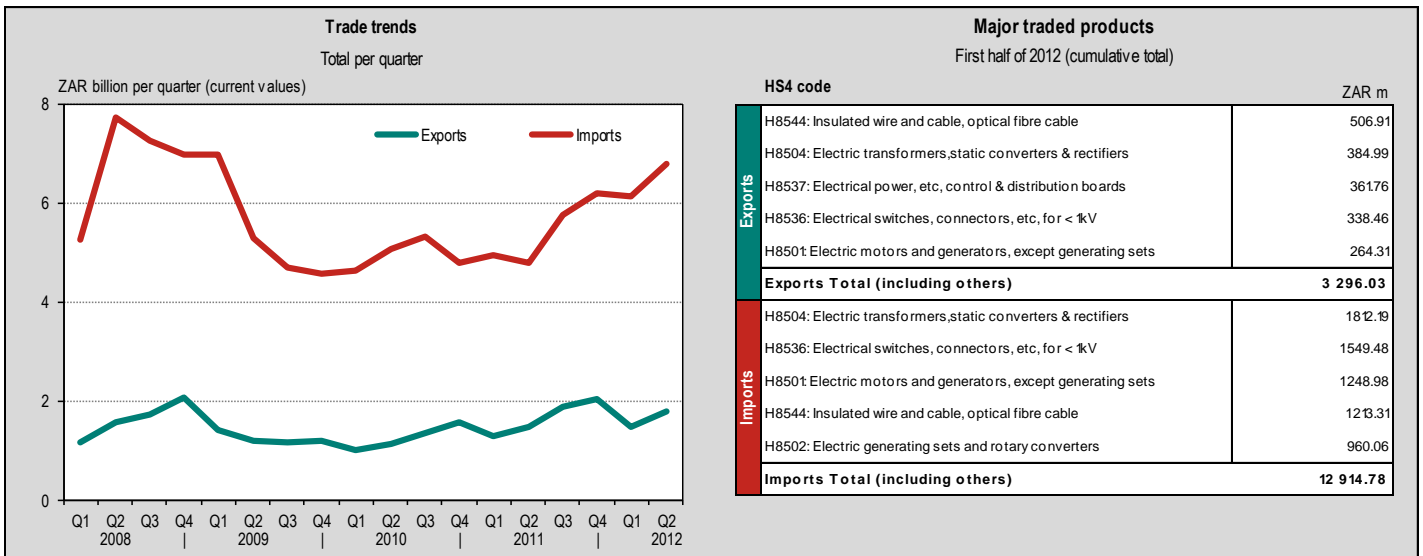
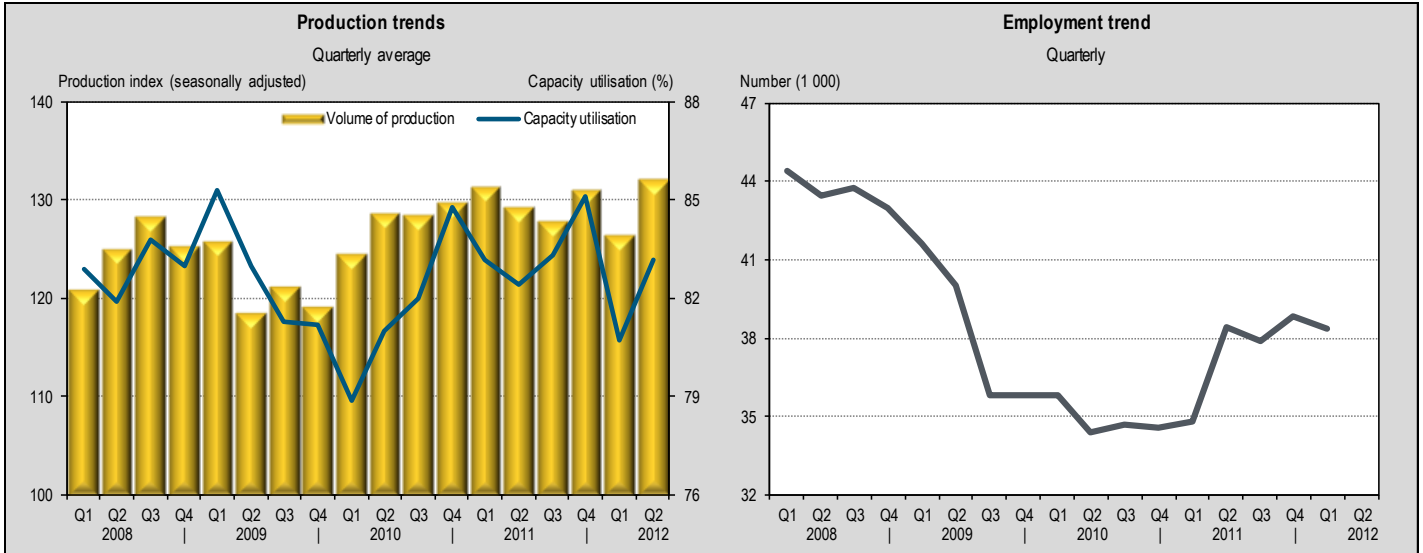
**Trend analysis: Q2 2012 compared to Q2 2011 (except: trade - cumulative first half total y-o-y; employment - Q1 2012 y-o-y)**

↑ 11.9%	↑ 2.8 (percentage points)	↑ 1.2%	↑ 31.2%	↑ 23.5%
<b>Production (seas. adj.)</b>	<b>Capacity utilisation</b>	<b>Employment</b>	<b>Exports (ZAR)</b>	<b>Imports (ZAR)</b>



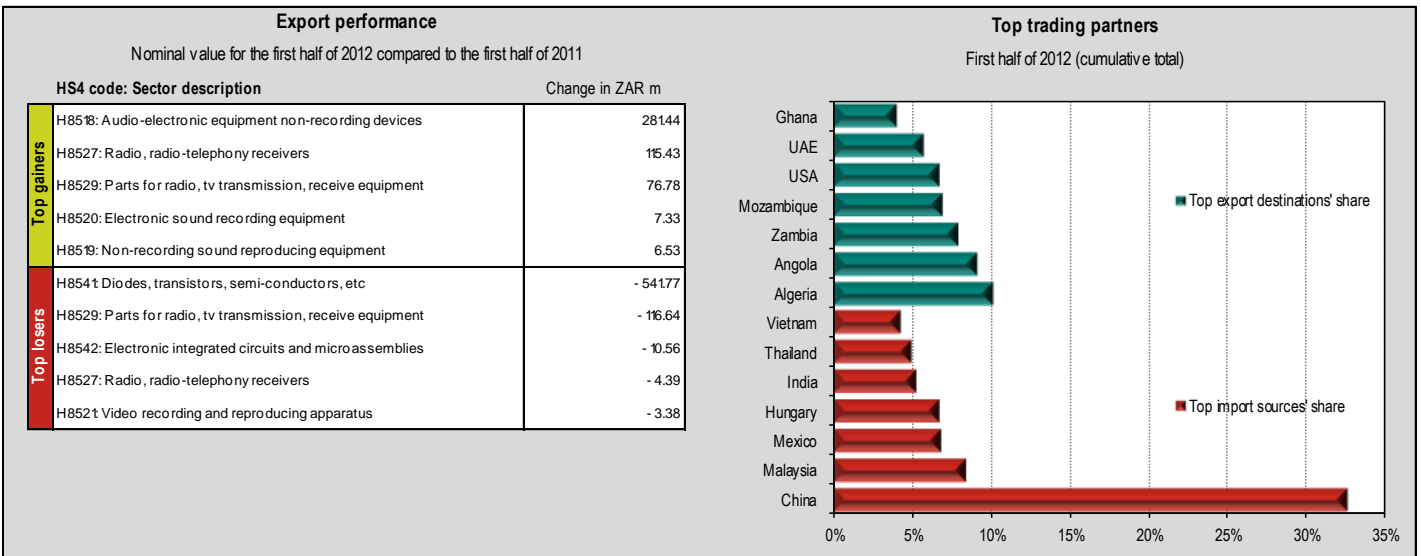
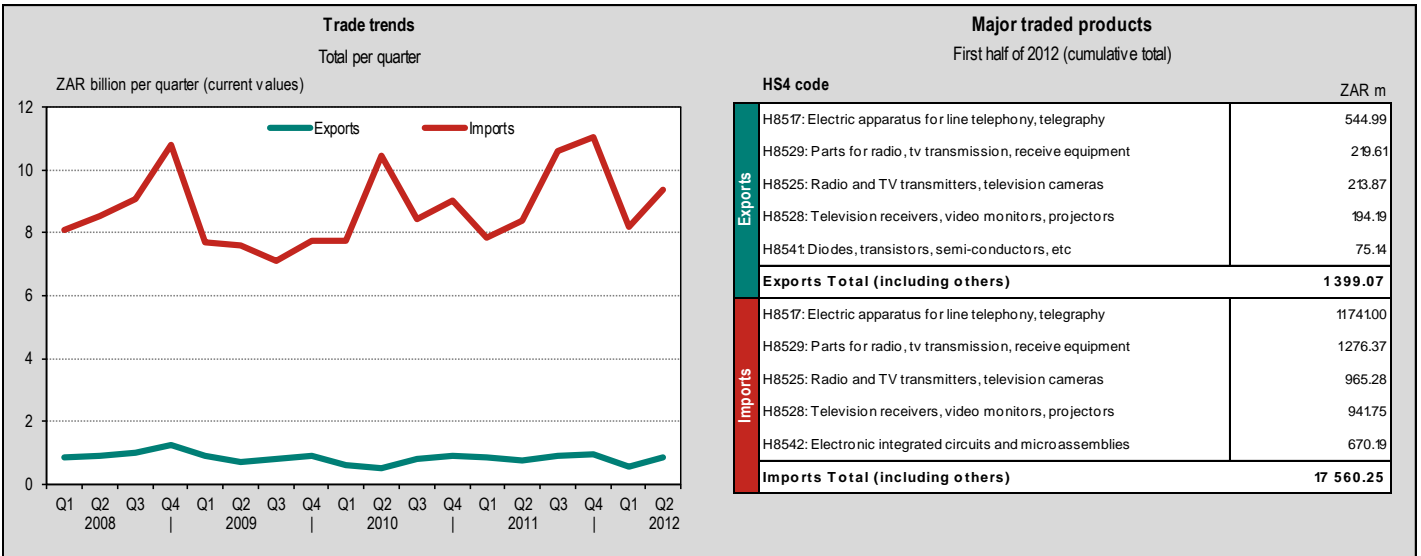
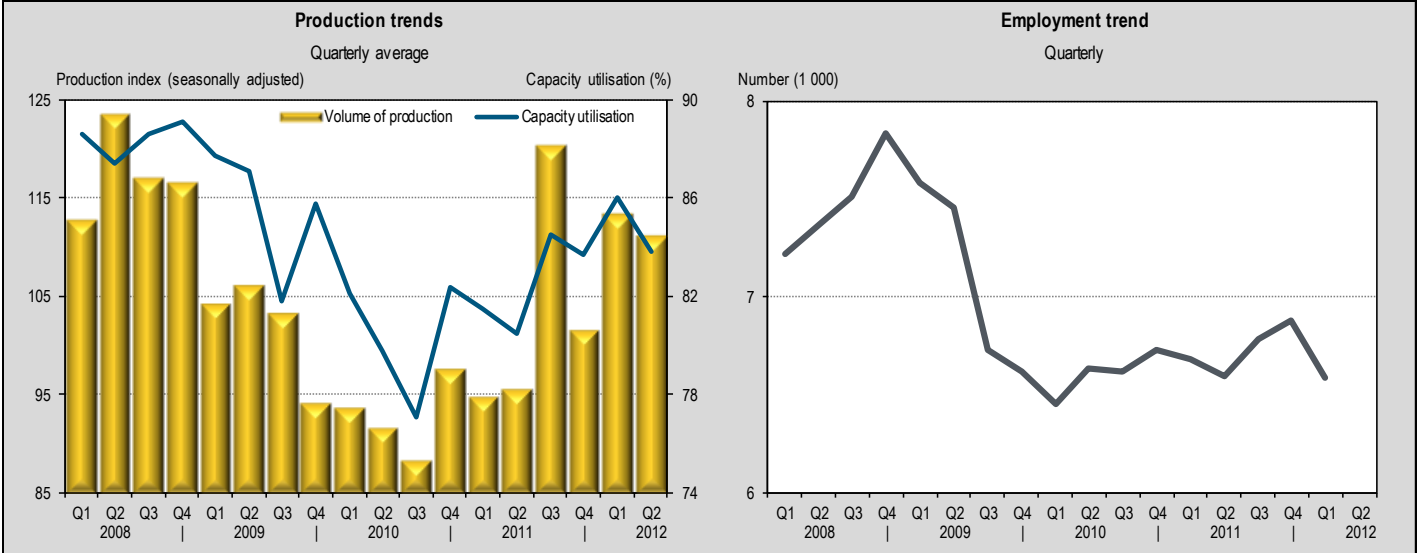
**Trend analysis: Q2 2012 compared to Q2 2011 (except: trade - cumulative first half total y-o-y; employment - Q1 2012 y-o-y)**

↑ 2.2%	↑ 0.8 (percentage points)	↑ 10.2%	↑ 18.4%	↑ 32.6%
<b>Production (seas. adj.)</b>	<b>Capacity utilisation</b>	<b>Employment</b>	<b>Exports (ZAR)</b>	<b>Imports (ZAR)</b>



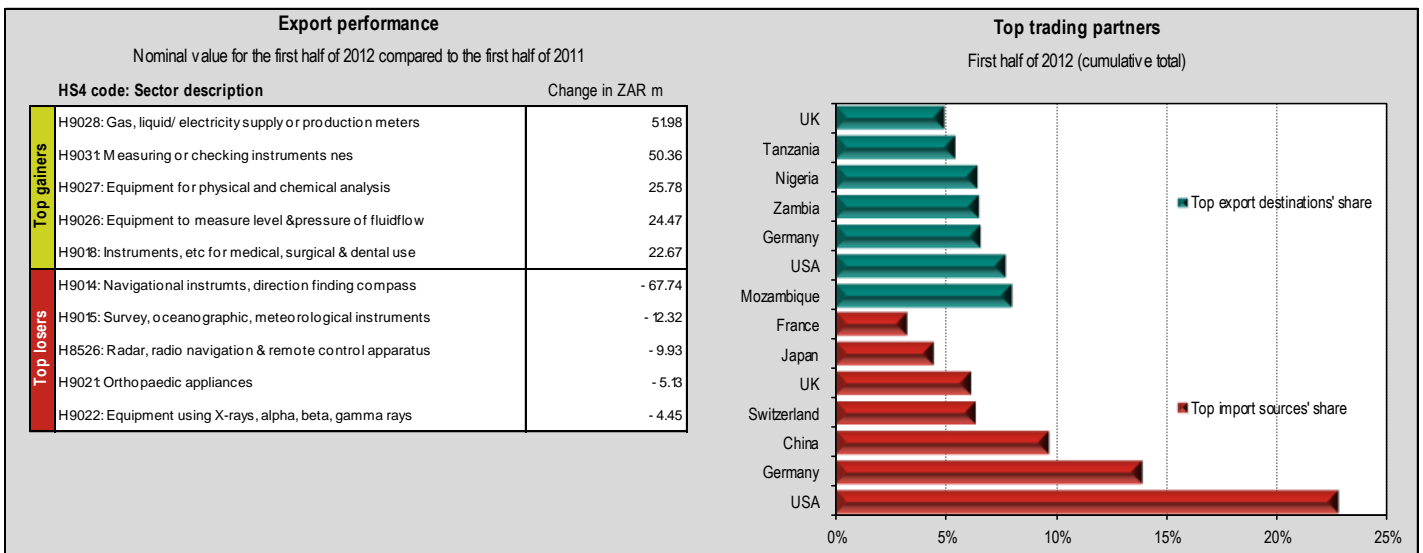
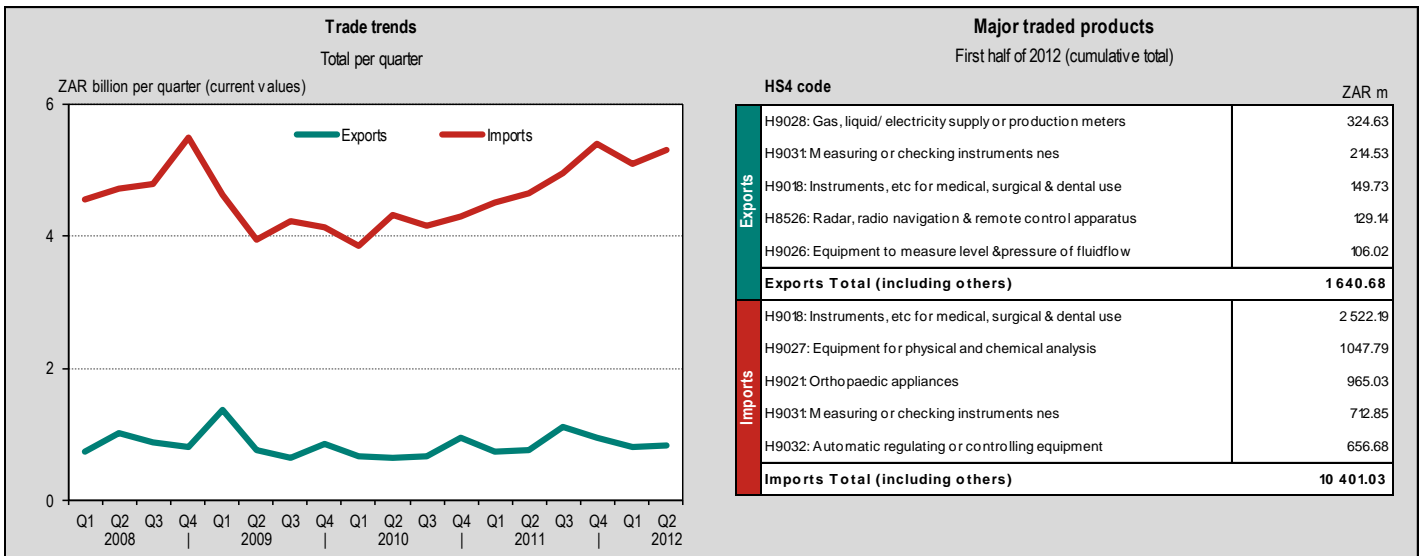
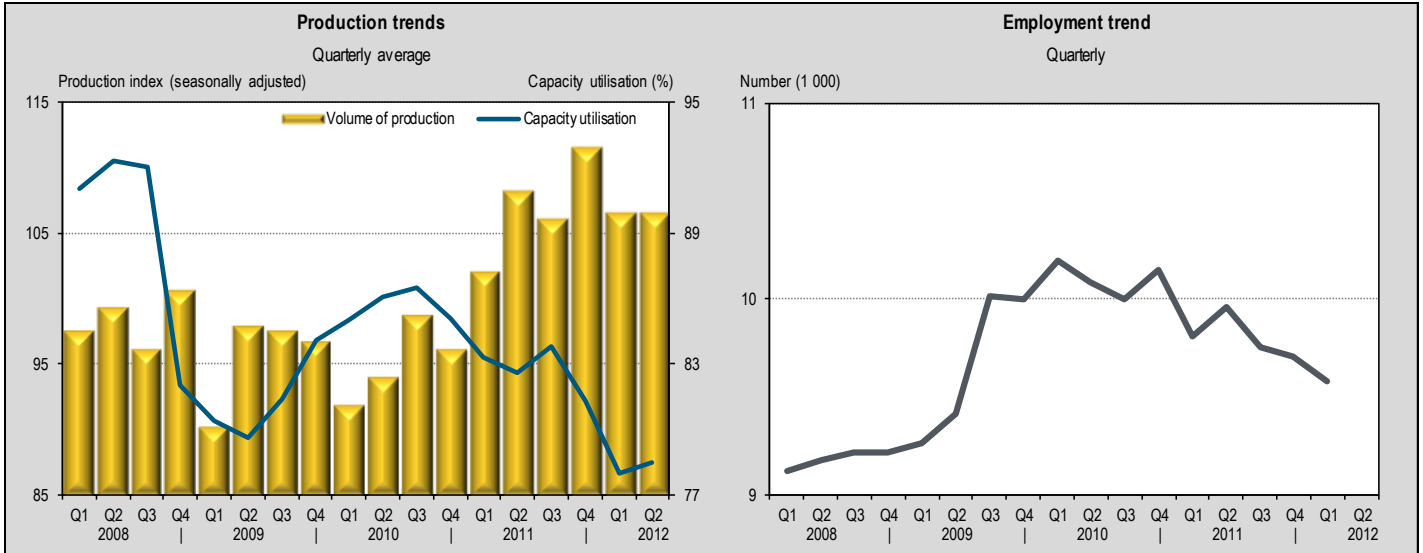
**Trend analysis: Q2 2012 compared to Q2 2011 (except: trade - cumulative first half total y-o-y; employment - Q1 2012 y-o-y)**

<b>↑ 16.4%</b>	<b>↑ 3.3 (percentage points)</b>	<b>↓ -1.5%</b>	<b>↓ -11.6%</b>	<b>↑ 8.2%</b>
<b>Production (seas. adj.)</b>	<b>Capacity utilisation</b>	<b>Employment</b>	<b>Exports (ZAR)</b>	<b>Imports (ZAR)</b>



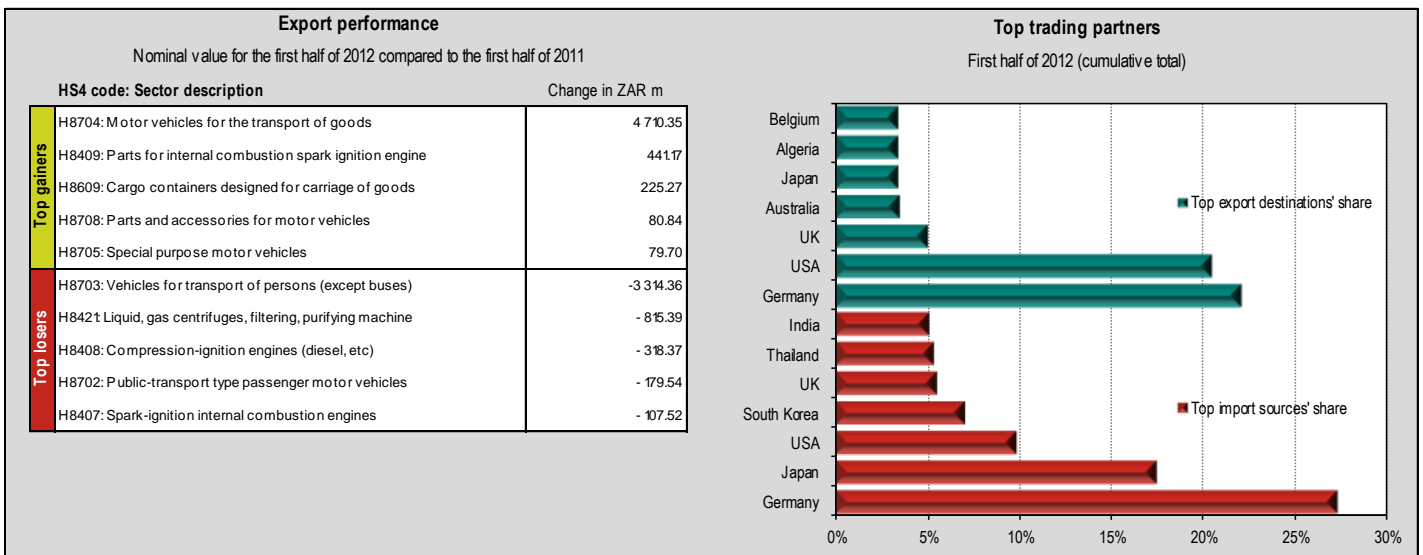
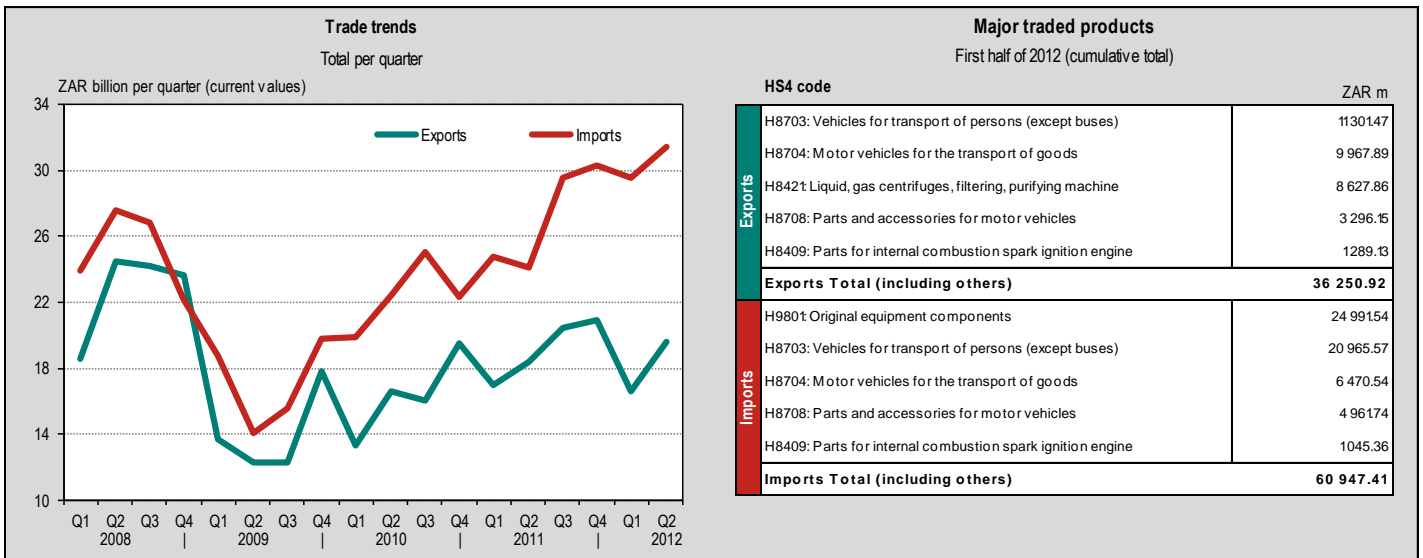
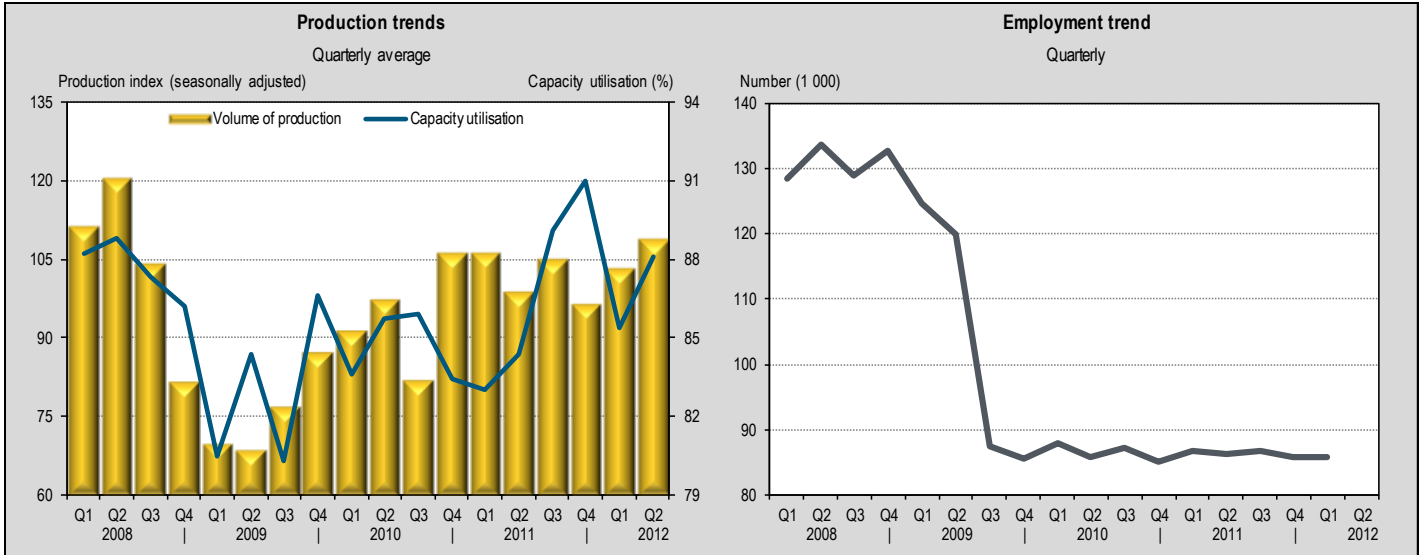
## Trend analysis: Q2 2012 compared to Q2 2011 (except: trade - cumulative first half total y-o-y; employment - Q1 2012 y-o-y)

↓ -1.5%	↓ -4.1 (percentage points)	↓ -2.3%	↑ 8.9%	↑ 13.6%
<b>Production (seas. adj.)</b>	<b>Capacity utilisation</b>	<b>Employment</b>	<b>Exports (ZAR)</b>	<b>Imports (ZAR)</b>



**Trend analysis: Q2 2012 compared to Q2 2011 (except: trade - cumulative first half total y-o-y; employment - Q1 2012 y-o-y)**

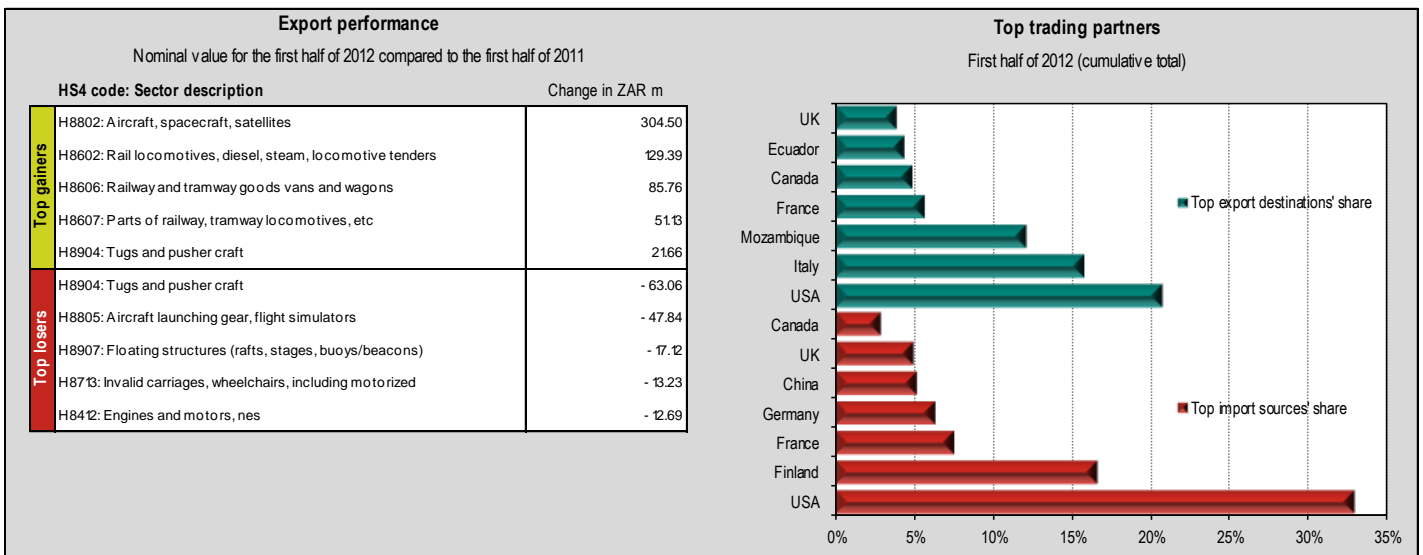
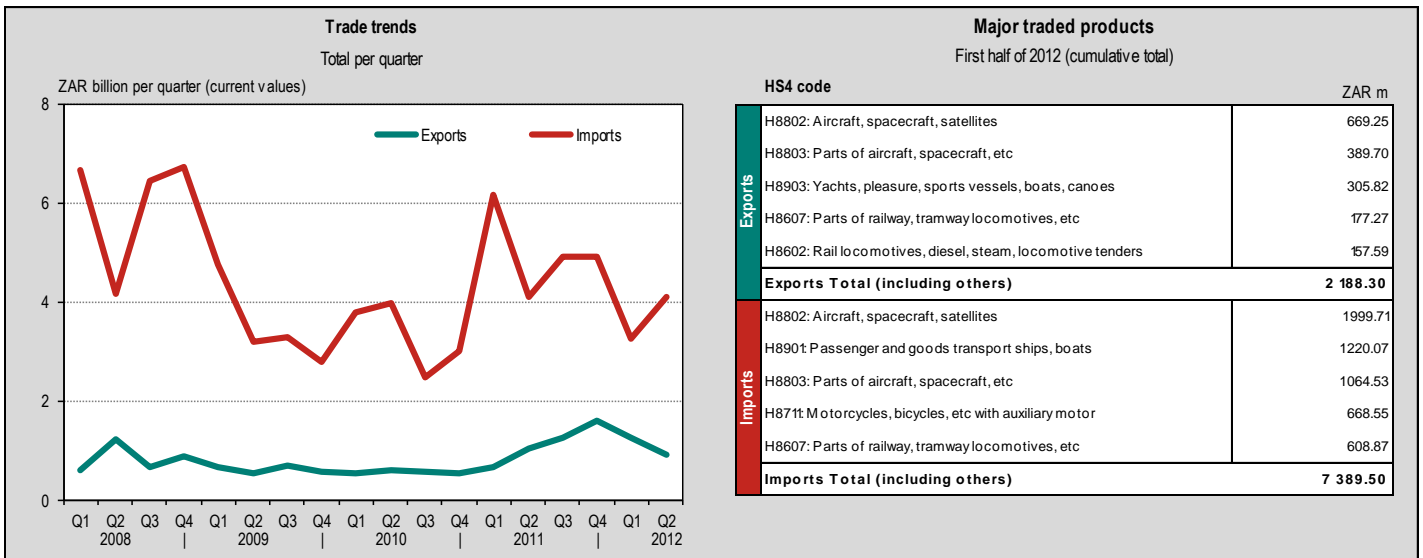
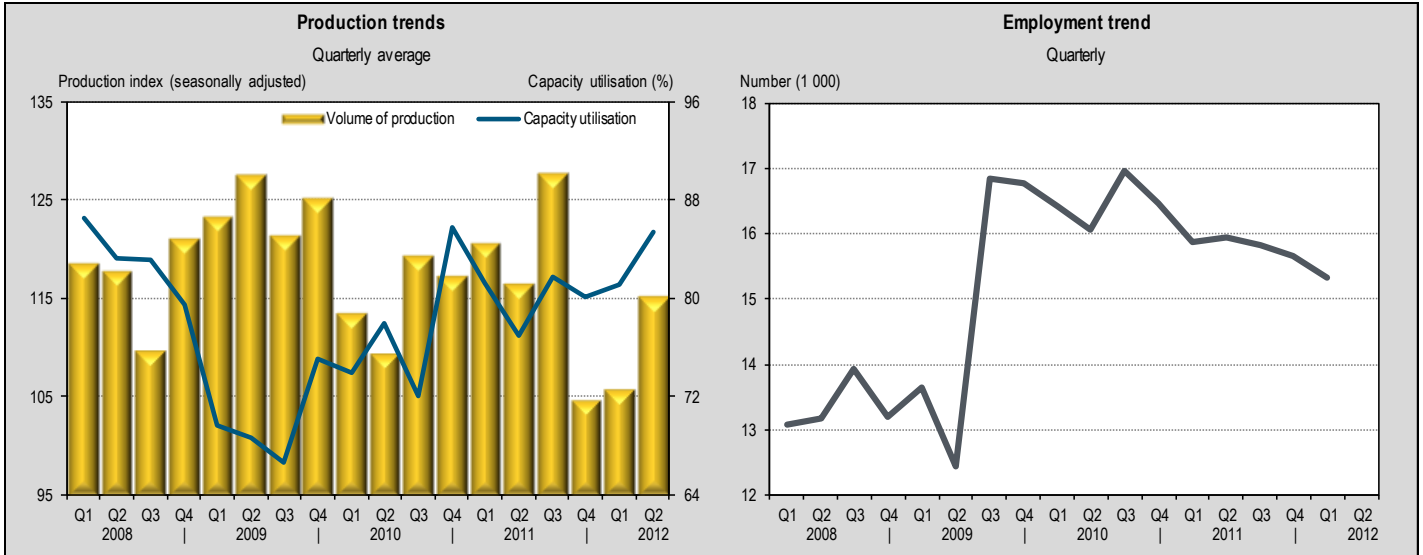
↑ 10.3%      ↑ 3.7 (percentage points)      ↓ -1.2%      ↑ 2.4%      ↑ 24.6%  
**Production (seas. adj.)**      **Capacity utilisation**      **Employment**      **Exports (ZAR)**      **Imports (ZAR)**





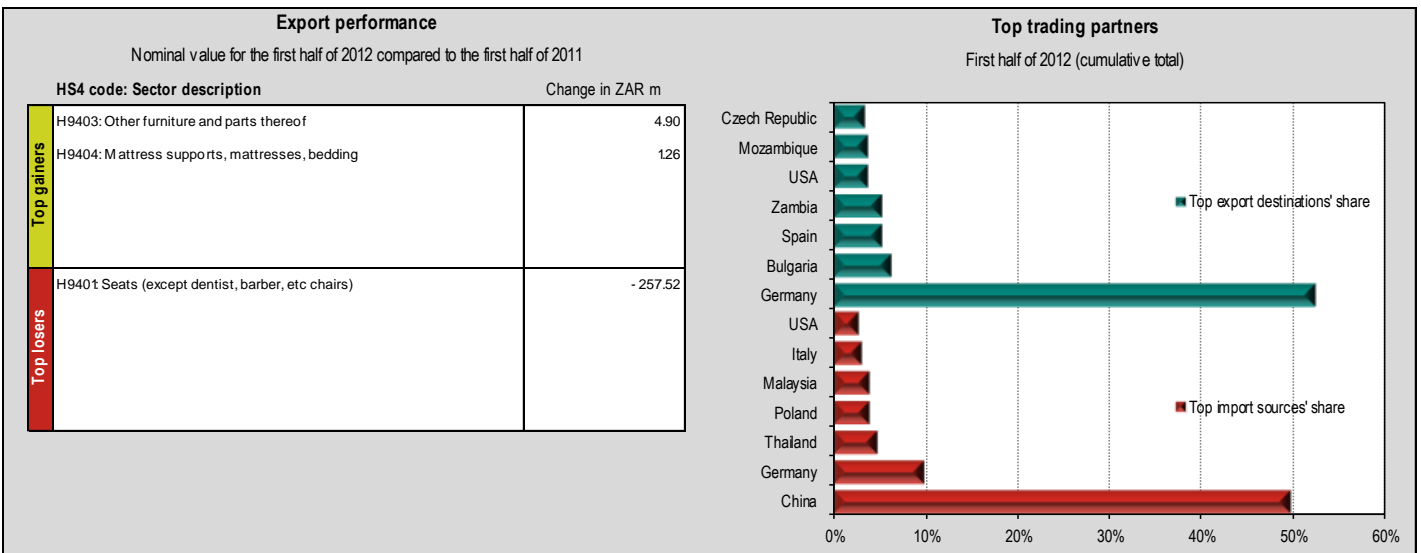
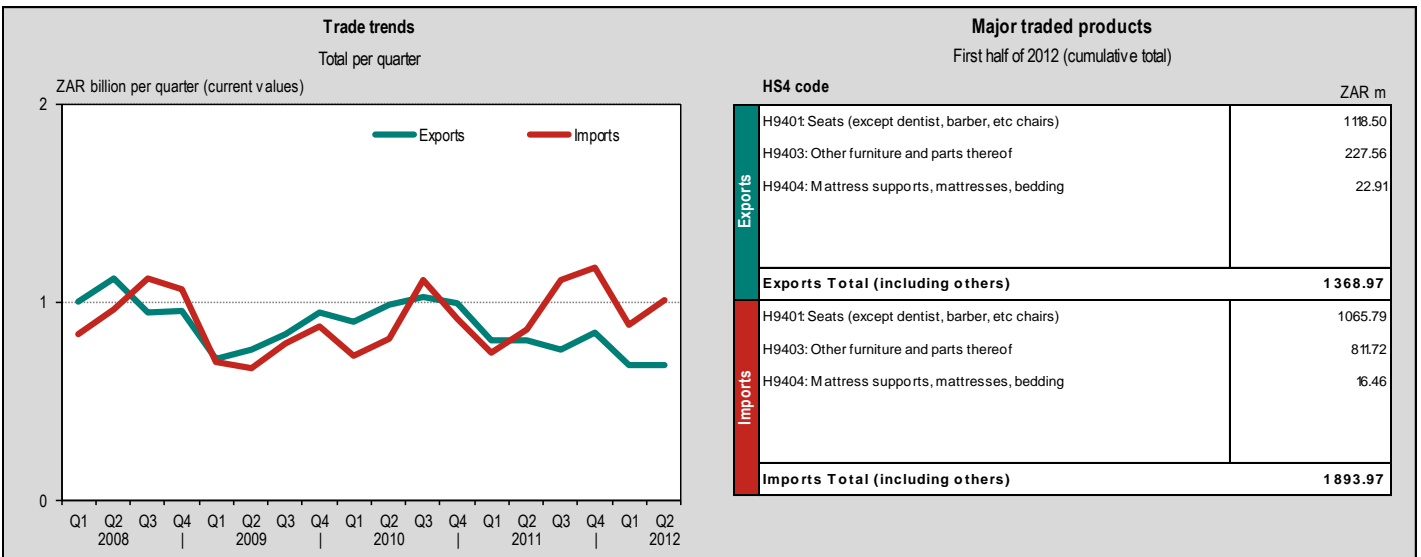
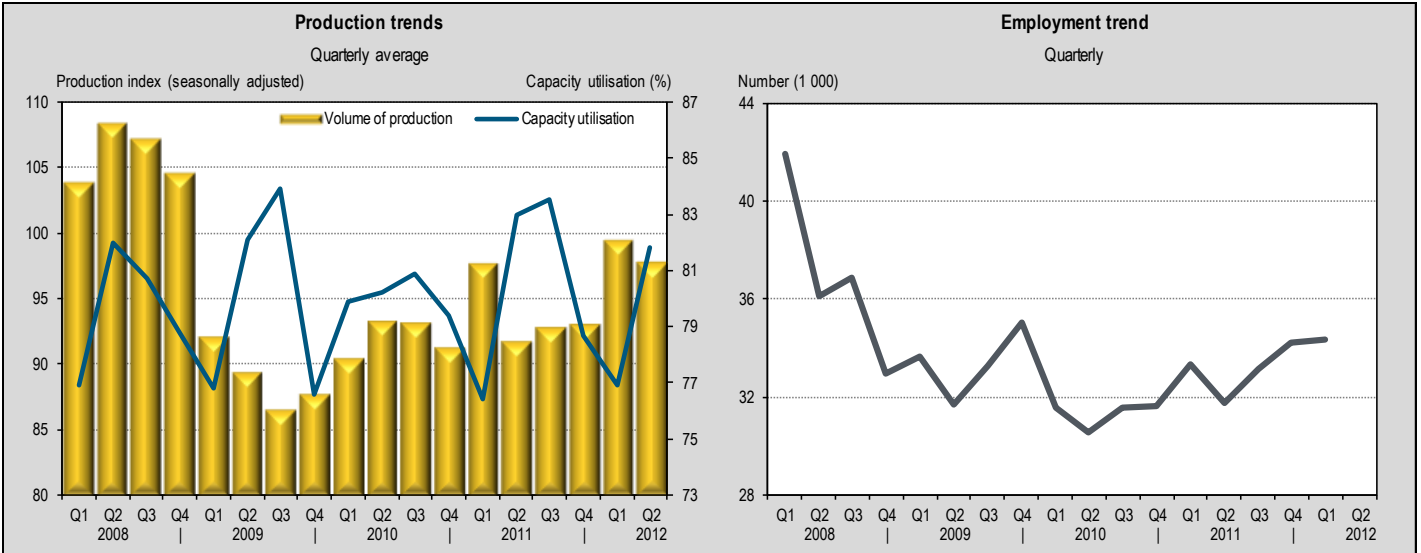
**Trend analysis: Q2 2012 compared to Q2 2011 (except: trade - cumulative first half total y-o-y; employment - Q1 2012 y-o-y)**

↓ -1.1%	↑ 8.4 (percentage points)	↓ -3.5%	↑ 28.2%	↓ -28.2%
<b>Production (seas. adj.)</b>	<b>Capacity utilisation</b>	<b>Employment</b>	<b>Exports (ZAR)</b>	<b>Imports (ZAR)</b>



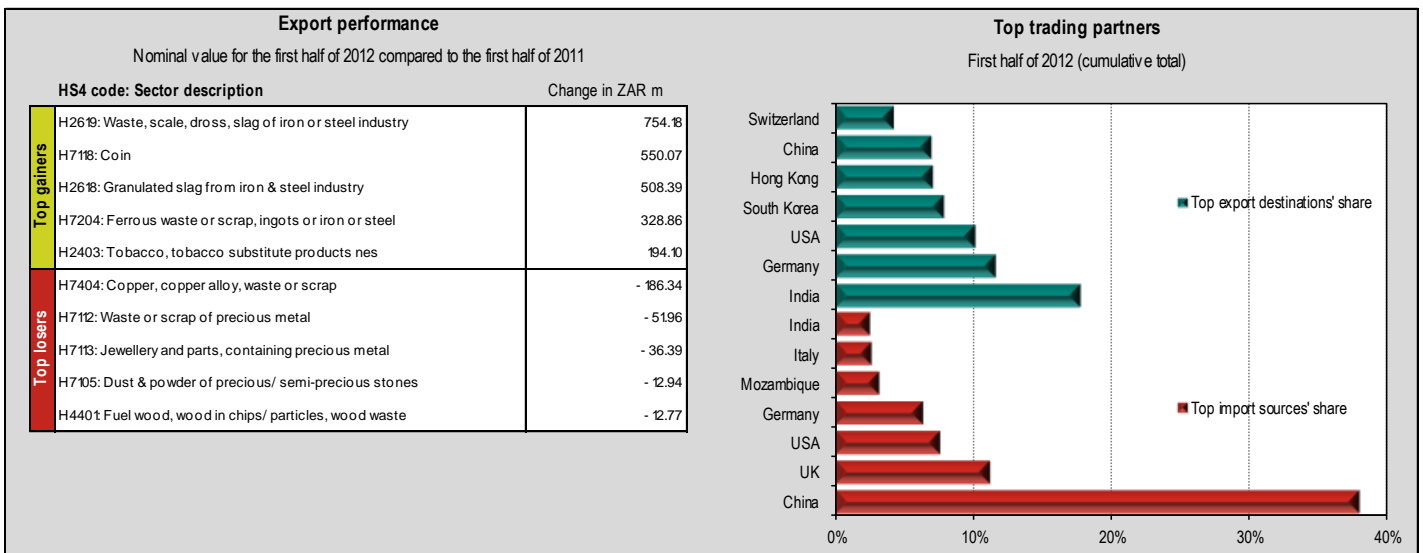
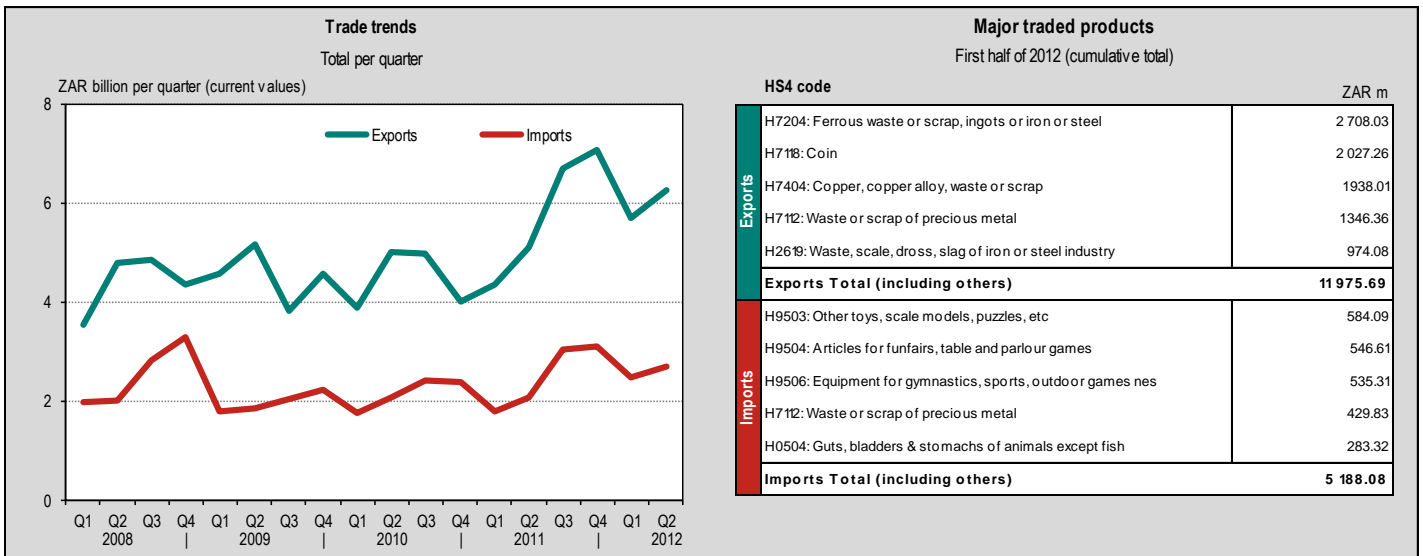
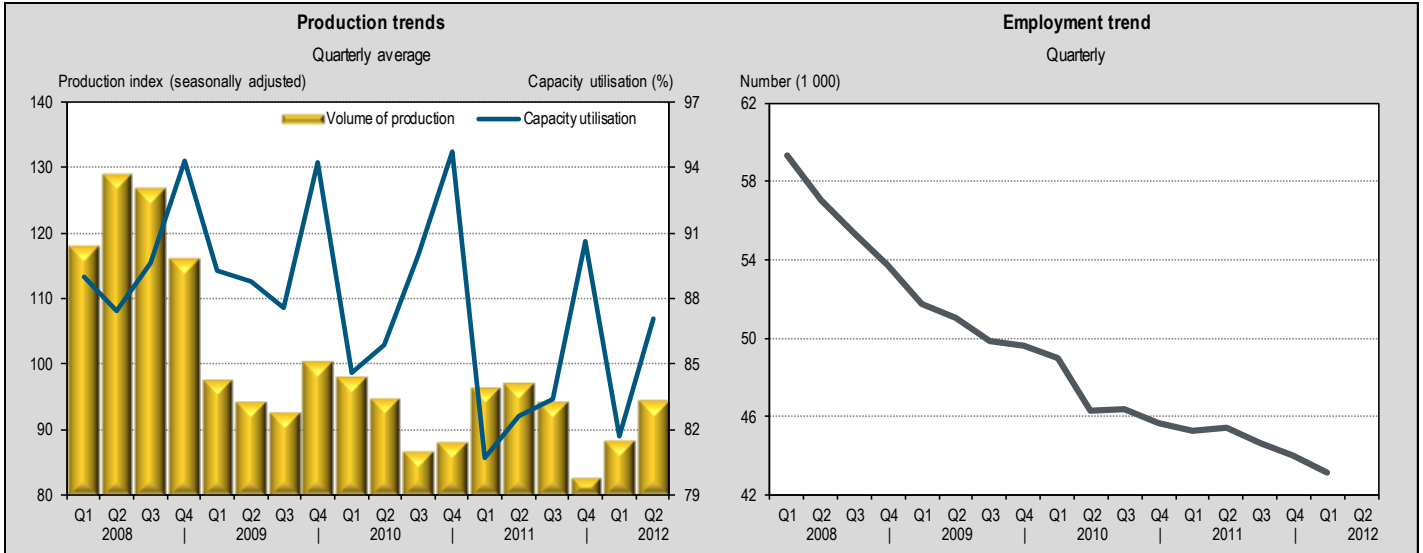
Trend analysis: Q2 2012 compared to Q2 2011 (except: trade - cumulative first half total y-o-y; employment - Q1 2012 y-o-y)

↑ 6.6%	↓ -1.2 (percentage points)	↑ 3.0%	↓ -15.5%	↑ 17.6%
Production (seas. adj.)	Capacity utilisation	Employment	Exports (ZAR)	Imports (ZAR)



Trend analysis: Q2 2012 compared to Q2 2011 (except: trade - cumulative first half total y-o-y; employment - Q1 2012 y-o-y)

↓ -2.7%      ↑ 4.5 (percentage points)      ↓ -4.7%      ↑ 26.4%      ↑ 33.1%  
**Production (seas. adj.)**    **Capacity utilisation**                      **Employment**                      **Exports (ZAR)**                      **Imports (ZAR)**



## Acronyms

<b>COMESA</b>	Common Market for Eastern & Southern Africa members are: Burundi, Comoros, DRC, Djibouti, Egypt, Eritrea, Ethiopia, Kenya, Libya, Madagascar, Malawi, Mauritius, Rwanda, Seychelles, Sudan, Swaziland, Uganda, Zambia & Zimbabwe.
<b>DRC</b>	Democratic Republic of Congo.
<b>EU</b>	European Union member states are: Austria, Belgium, Cyprus, Czech Republic, Germany, Denmark, Estonia, Spain, Finland, France, United Kingdom, Bulgaria, Greece, Hungary, Ireland, Italy, Lithuania, Luxembourg, Latvia, Malta, The Netherlands, Poland, Portugal, Romania, Sweden, Slovenia and Slovakia.
<b>GDP</b>	Gross domestic product.
<b>HS Codes</b>	Harmonized system codes.
<b>Middle East</b>	The countries in the Middle East grouping are: Bahrain, Iran (Islamic Republic of), Iraq, Israel, Jordan, Kuwait, Lebanon, Oman, Qatar, Saudi Arabia, Syrian Arab Republic, Turkey, United Arab Emirates and Yemen
<b>NAFTA</b>	North American Free Trade Agreement members are: Canada, Mexico and the United States of America.
<b>nes</b>	Not elsewhere specified.
<b>REC</b>	Regional economic community.
<b>ZAR or R</b>	South African rand.
<b>SA</b>	Republic of South Africa.
<b>SACU</b>	Southern African Customs Union members are: Botswana, Lesotho, Namibia, South Africa and Swaziland.
<b>SADC</b>	Southern African Development Community members are: Angola, Botswana, Democratic Republic of Congo, Lesotho, Madagascar, Malawi, Mauritius, Mozambique, Namibia, Seychelles, South Africa, Swaziland, United Republic of Tanzania, Zambia and Zimbabwe.
<b>UK</b>	United Kingdom.
<b>USA or US</b>	United States of America.
<b>USD</b>	United States dollar.
<b>y/y</b>	Year-on-year growth rate.
<b>q/q</b>	Quarter-on-quarter growth rate.

## Notes

- All volume of production data (value add data in the case of the agriculture, forestry and fishing sector) is seasonally adjusted. All other data is not seasonally adjusted.
- Discrepancies may arise between preliminary trade data released by SARS and the Quantec data utilised in this report due to historical revisions.

## Data sources

**Quantec Research based on South African Revenue Services (SARS):** South African trade data.

**Statistics South Africa (Stats SA):** South African employment, production and capacity utilization data.

**Department of Mineral Resources:** Gold production and reserve base data.



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