



National Agricultural
Marketing Council
Promoting market access for South African agriculture

Markets and Economic Research Centre

Macroeconomic Digest



*An Update on Selected
Macroeconomic Indicators*

Labour - Feb 2018

EXECUTIVE SUMMARY

- *Employment*



Total employment decreased by 0.1% (21 000 jobs) during the fourth quarter (October to December 2017), from 16.192 thousand to 16.171 thousand, compared to the third quarter of 2017. The decreased employment during the fourth quarter was driven by five of the ten industries. The largest contributors were Finance and Other Business Services, Trade, Private Households, Mining and Utilities whom decreased by 91 000, 45 000, 43 000, 35 000 and 4 000 jobs, respectively, whilst Community and Social Services, Manufacturing, Agriculture, Construction, and Transport sectors all increased by 75 000, 42 000, 39 000, 26 000 and 13 000 jobs, respectively.

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1. Introduction

Macroeconomic indicators are statistics that indicate the current status of the economy of a country depending on a particular area of the economy. Indicators are pertinent to a broader economy at national level. Macroeconomic indicators are key statistics that influence the direction of a particular large-scale market.

The aim of this publication, Macroeconomic digest report Vol (1) is to provide valuable factual and analytical information on employment that can empower stakeholders and the public at large, to engage in discussion and analysis of policies and strategies.

The data for this publication were obtained from Statistics South Africa (Stats SA).

2. Employment

In **Table 1** total employment decreased by 0.1% (21 000 jobs) during the fourth quarter (October to December 2017), from 16.192 thousand to 16.171 thousand, compared to the third quarter of 2017. The decreased employment during the fourth quarter was driven by five of the ten industries. The largest contributors were Finance and Other Business Services, Trade, Private Households, Mining and Utilities whom decreased by 91 000, 45 000, 43 000, 35 000 and 4 000 jobs, respectively, whilst Community and Social Services, Manufacturing, Agriculture, Construction, and Transport sectors all increased by 75 000, 42 000, 39 000, 26 000 and 13 000 jobs, respectively.

Compared to the same period last year, q-o-q, total employment gains of 102 000 jobs were largely driven by Community and Social Services (119 000), Manufacturing (63 000), Finance and Other Business Services (44 000) and Transport (40 000), were industries that increased jobs between Q4: 2016 and Q4: 2017.

Table 1: Quarterly and annual Total Employment

Industry	Oct-Dec 2016	Jul-Sep 2017	Oct-Dec 2017	Qtr.-to- qtr. change	Year-on- year change	Qtr.-to- qtr. % change	Year-on- year % change
	Thousands			Percentage			
Total	16 069	16 192	16 171	-21	102	-0.1	0.6
Agriculture	919	810	849	39	-70	4.8	-7.6
Mining	421	446	411	-35	-10	-7.9	-2.5

Industry	Oct-Dec 2016	Jul-Sep 2017	Oct-Dec 2017	Qtr.-to-qtr. change	Year-on-year change	Qtr.-to-qtr. % change	Year-on-year % change
	Thousands			Percentage			
Manufacturing	1 727	1 749	1 791	42	63	2.4	3.7
Utilities	131	153	149	-4	18	-2.4	13.8
Construction	1 483	1 365	1 390	26	-92	1.9	-6.2
Trade	3 222	3 286	3 240	-45	18	-1.4	0.6
Transport	961	988	1 001	13	40	1.4	4.2
Finance and other business services	2 329	2 463	2 373	-91	44	-3.7	1.9
Community and social services	3 571	3 616	3 691	75	119	2.1	3.3
Private households	1 299	1 313	1 270	-43	-29	-3.3	-2.2

Source: Stats SA, 2018

Figure 1 shows the current state of the agricultural sectors' employment on an annual basis. Between 2008 and 2017, employment increased by 11.1% from 764 thousand and 849 thousand jobs, respectively. Compared to 2016, 2017 decreased by 7.5%.

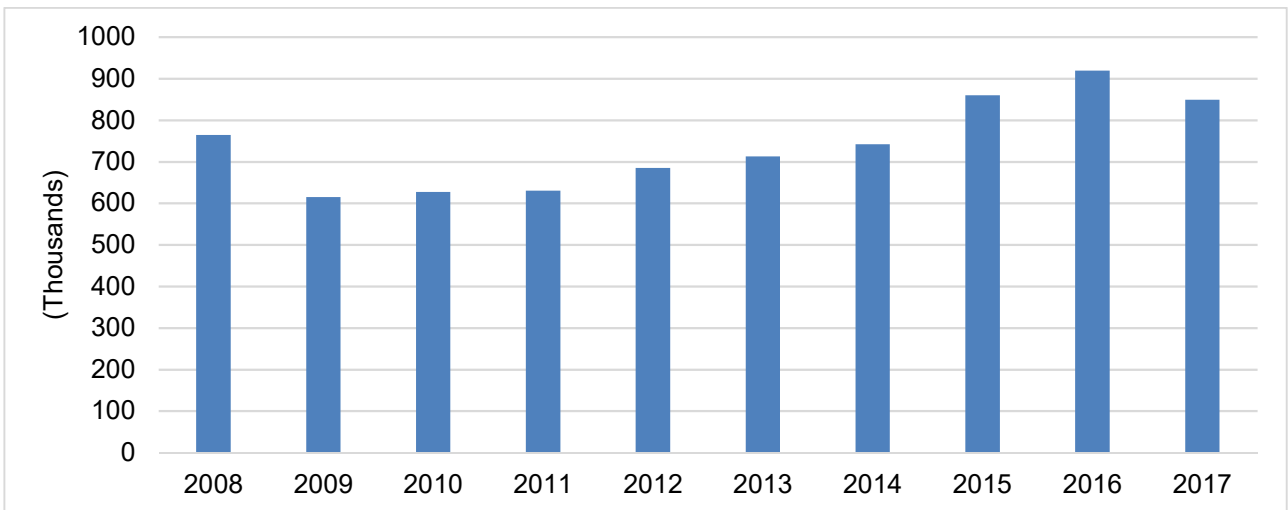


Figure 1: Agricultural employment trends (Quarter 4)

Source: Stats SA, 2018

Compiled by:

Fezeka Matebeni
Corné Dempers
Rika Verwey
Simphiwe Ngqangweni

Enquiries: Christo Joubert: +27 12 341 1115 or christo@namc.co.za

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Contact us

Tel: +27 341 1115 | **Fax:** +27 12 341 1811
Block A | 4th Floor | Meintjiesplein Building | 536 Francis
baard Street
Arcadia | Pretoria | 0002
Email: info@namc.co.za
www.namc.co.za