



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 - May 2018*

## EXECUTIVE SUMMARY

- *Employment*



Total quarterly employment increased by 1.3% (206 000 jobs) during the first quarter of 2018 (January to March 2018), from 16.171 thousand to 16.378 thousand, compared to the fourth quarter of 2017. The increased employment during the first quarter of 2018 was driven by six of the ten industries. The largest contributors in this quarter include: Community and Social Services, Manufacturing, Construction, Trade, and Finance and other Business Services increasing by 95 000, 58 000, 40 000, 36 000 and 30 000 jobs, respectively.

The unemployed labour force increased by 100 000 over the first quarter of 2018. The unemployment rate of 26.7% remained unchanged over the first quarter of 2018, compared to the fourth quarter of 2017.

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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 (industry, labour market, trade, etc). 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 discussions and analysis of policies and strategies.

The data for this publication is obtained from official releases of Statistics South Africa (Stats SA).

### 2. Employment by industry

**Table 1** illustrates that the total quarterly employment increased by 1.3% (206 000 jobs) during the first quarter of 2018 (January to March 2018), from 16.171 thousand to 16.378 thousand, compared to the fourth quarter of 2017. The increased employment during the first quarter of 2018 was driven by six of the ten industries. The largest contributors in this quarter include: Community and Social Services, Manufacturing, Construction, Trade, and Finance and other Business Services increasing by 95 000, 58 000, 40 000, 36 000 and 30 000 jobs, respectively.

Compared to the same period last year, y-o-y, employment increased by 165 000 jobs and was largely driven by Community and Social Services (216 000 jobs), Trade (69 000 jobs), and Manufacturing (59 000 jobs). Construction, Mining, Private Households and Agricultural industries experienced annual job losses of 75 000, 50 000, 45 000 and 28 000 jobs, respectively.

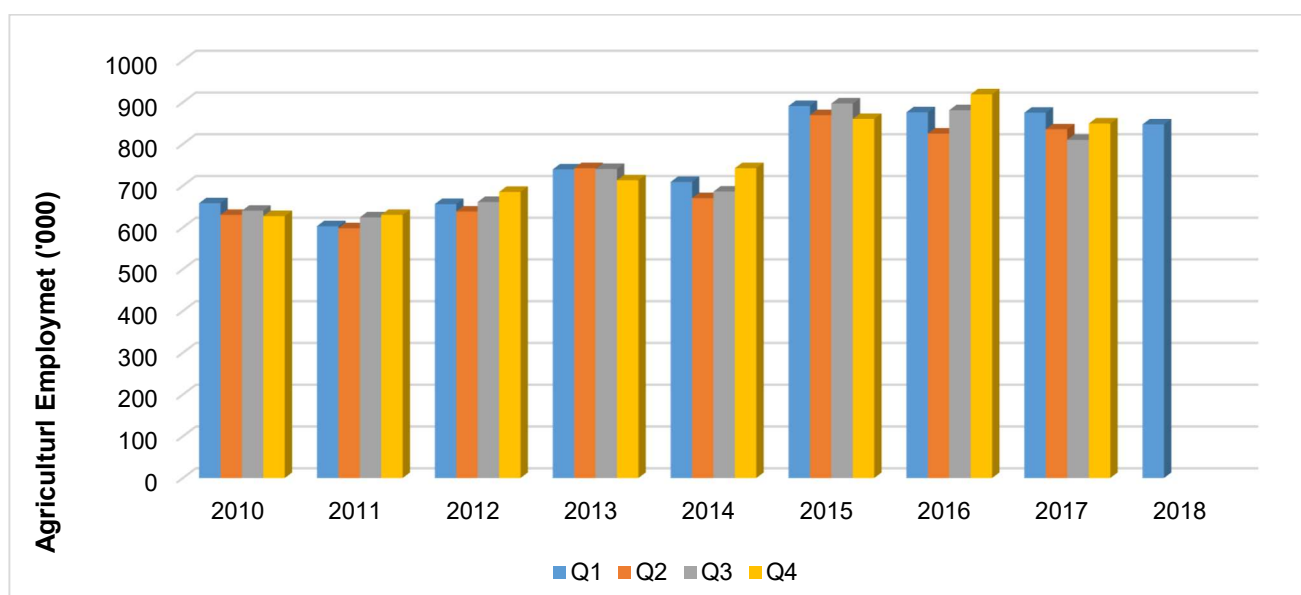
**Table 1: Quarterly and annual Total Employment**

Industry	Jan-Mar 2017	Oct-Dec 2017	Jan-Mar 2018	Qtr.-to- qtr. change	Year-on- year change	Qtr.-to- qtr. % change	Year-on- year % change
	Thousands			Percentage			
<b>Total</b>	<b>16 212</b>	<b>16 171</b>	<b>16 378</b>	<b>206</b>	<b>165</b>	<b>1.3</b>	<b>1.0</b>
Agriculture	875	849	847	-3	-28	-0.3	-3.3
Mining	447	411	397	-14	-50	-3.4	-11.2
Manufacturing	1 790	1 791	1 849	58	59	3.3	3.3
Utilities	145	149	143	-6	-2	-4.2	-1.5
Constructing	1 505	1 390	1 431	40	-75	2.9	-5.0

Industry	Jan-Mar 2017	Oct-Dec 2017	Jan-Mar 2018	Qtr.-to- qtr. change	Year-on- year change	Qtr.-to- qtr. % change	Year-on- year % change
	Thousands			Percentage			
Trade	3 207	3 240	3 276	36	69	1.1	2.1
Transport	965	1 001	960	-41	-4	-4.1	-0.4
Finance and other business services	2 378	2 373	2 402	30	24	1.3	1.0
Community and social services	3 569	3 691	3 785	95	216	2.6	6.1
Private households	1 319	1 270	1 275	5	-45	0.4	-3.4

Source: Stats SA, 2018

**Figure 1** shows the current state of agricultural sectoral employment on an quarterly basis. The employment increased by 28.72% between first quarter of 2010 to the first quarter of 2018. Agriculture recorded job losses of 0.3% (3 000 jobs) in the first quarter of 2018 compared to the last quarter of 2017.



**Figure 1: Agricultural employment trends**

Source: Stats SA, 2018

The unemployed labour force increased by 100 000 over the first quarter of 2018. The unemployment rate of 26,7% remained unchanged over the first quarter of 2018, compared to the fourth quarter of 2017. The labour force participation rate increased by 0.5% q-o-q.

When compared to the same period last year, y-o-y, unemployment declined by 234 000 jobs (- 3.8%).

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