



Province of KwaZulu-Natal
Provincial Treasury
IMES Unit

THE KWAZULU NATAL ECONOMY – A PERFORMANCE OVERVIEW¹ UPDATE 28

Clive Coetzee

General Manager: IMES Unit

Economist

clive.coetzee@kzntreasury.gov.za

033 8974538

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SUMMARY OF FINDINGS FOR KZN – 1st QUARTER 2016

GDPR at constant 2010 prices Non-seasonal adjusted quarter on quarter =

-3.85

GDPR at constant 2010 prices Non-seasonal adjusted year on year = **0.16**

GDPR at constant 2010 prices Seasonal adjusted quarter on quarter = **-0.10**

GDPR at constant 2010 prices Seasonal adjusted year on year = **-0.49**

NATIONAL GROSS DOMESTIC AND GROSS REGIONAL PRODUCT: 1st QUARTER 2016

The release of the 1st quarter 2016 national GDP results and statistics by Statistics SA (June 2016) enables us to determine the national economic growth rate for the 1st quarter 2016. It further allows us to calculate and derive the gross regional product for KwaZulu-Natal for the 1st quarter 2016 and the various provincial sectors' economic growth rates. It must be noted that the national GDP-related calculations and values are based on published data, i.e., actual data. However, the quarterly gross regional product for KwaZulu-Natal and related calculations and values are based on a structural model developed by the author (working paper 14 December 2008) and thus are estimates only.

NATIONAL GDP AND GROWTH RATES

Table 1 indicates that the South African gross domestic product decreased by 4.50 per cent during the 1st quarter 2016 compared to an increase of 2.38 percent during the 4th quarter 2015. This represents 0.31 per cent seasonal adjusted and quarterly decrease during the 1st quarter 2016. It is very clear that the national economies' "sluggish" performance has continued during the 1st quarter 2016.

Table 1: National GDP and Economic Growth Rate – Quarter-on-Quarter

	2015q1	2015q2	2015q3	2015q4	2016q1
Primary Industries	4.52	13.57	-13.41	-3.93	-1.78
Agriculture, forestry and fishing	47.39	46.13	-35.08	-32.08	50.70
Mining and quarrying	-3.96	3.69	-4.14	4.22	-11.68
Secondary Industries	-7.08	1.05	3.84	1.65	-6.80
Manufacturing	-8.89	1.40	5.53	1.30	-8.54
Electricity, gas and water	-6.00	1.47	1.39	0.42	-7.60
Construction	-1.14	-0.41	-0.46	3.67	-0.15
Tertiary industries	-4.11	0.61	1.49	3.47	-4.05
Wholesale & retail trade; hotels & restaurants	-15.76	-0.08	3.32	16.93	-16.17
Transport , storage and communication	-6.57	2.11	4.30	0.97	-7.54
Finance, real estate and business services	1.02	0.55	0.72	0.05	0.99
Personal services	3.37	1.53	-0.75	-3.33	3.66
General government services	-0.03	0.16	0.17	-0.04	1.17
GDP at constant 2010 prices	-3.82	1.91	0.19	2.38	-4.50
GDP at constant 2010 prices (seasonal adjusted annualized)	0.49	-0.51	0.06	0.11	-0.31

Table 2 indicates the performance of the economy on an annual basis compared to table 1 which focus on the performance on a quarterly basis. Table 2 shows that the SA economy recorded a decrease in growth during the 1st quarter 2016 on a seasonal and non-seasonal adjusted year-on-year basis. The national economy however lost significant momentum during 1st quarter 2016 especially compared to 2015. The performance of the economy during the 1st quarter 2016 can mostly be attributed to the significant worsening of business and consumer sentiment towards SA, rising interest rates, fiscal concerns especially with tax increases, political risks etc.

Table 2 indicates that all the industries in the primary and secondary sector recorded negative growth rates (except construction) on an annual basis during the 1st quarter 2016. The main contributors to this decrease in economic activity

were the mining and quarrying industry and agriculture. It also appears that the consumer sensitive tertiary sector industries recorded very depressed growth rates during the 1st quarter 2016 compared to 2015.

Table 2: National GDP and Economic Growth Rate – Year-on-Year

	2015q1	2015q2	2015q3	2015q4	2016q1
Primary Industries	7.91	1.31	-3.84	-1.26	-7.21
Agriculture, forestry and fishing	11.72	-6.75	-18.65	-5.03	-2.90
Mining and quarrying	6.81	5.19	1.52	-0.51	-8.51
Secondary Industries	0.86	-0.81	1.03	-0.90	-0.60
Manufacturing	0.18	-1.76	1.47	-1.23	-0.85
Electricity, gas and water	2.13	-0.38	-2.67	-2.89	-4.54
Construction	2.42	2.30	1.85	1.60	2.62
Tertiary industries	1.97	1.74	1.59	1.30	1.37
Wholesale & retail trade; hotels & restaurants	1.54	1.08	1.19	1.68	1.19
Transport , storage and communication	2.50	1.57	1.06	0.47	-0.58
Finance, real estate and business services	2.66	3.18	3.20	2.35	2.33
Personal services	1.14	1.41	1.11	0.69	0.98
General government services	1.45	0.68	0.38	0.26	1.46
GDP at constant 2010 prices (non-seasonal adjusted annualized)	2.51	1.21	0.85	0.55	-0.16
GDP at constant 2010 prices (seasonal adjusted annualized)	2.29	1.57	1.07	0.16	-0.65

Table 3 indicates the average sector contribution rates for the different economic sectors for the stated periods. It indicates that the contribution of the secondary sector declined from 2001 to 2015, whereas the contribution of the tertiary sector increased over the period. The relative decline in the secondary sector industries and the inability of the sector to recover should be a significant cause of concern because it suggests a lack on investment activity in the provincial economy. There seems to be a fundamental structural change occurring in the provincial economy which in general is going in the wrong direction.

Table 3: Average National Sector Contribution – Per Period and Per Industry

	2004	2007	2012	2013	2014	2015
Primary Industries	7.05	5.73	6.06	6.16	6.52	6.46
Agriculture, forestry and fishing	4.48	3.75	4.32	4.38	4.63	4.36
Mining and quarrying	2.58	1.98	1.75	1.78	1.89	2.10
Secondary Industries	24.70	25.26	23.48	28.32	22.98	22.73
Manufacturing	18.76	18.85	17.09	16.86	16.54	16.30
Electricity, gas and water	2.89	2.77	2.31	2.26	2.17	2.11
Construction	3.06	3.64	4.08	4.20	4.27	4.32
Tertiary industries	59.02	59.93	61.49	61.57	61.72	62.05
Wholesale & retail trade; hotels & restaurants	13.80	14.04	14.38	14.25	14.12	14.13
Transport , storage and communication	10.89	11.13	11.10	11.16	11.30	11.36
Finance, real estate and business services	14.68	15.88	16.31	16.64	16.32	16.55
Personal services	5.94	5.77	5.61	5.61	5.60	5.61
General government services	13.72	13.12	14.11	14.22	14.38	14.40

Table 4 indicates the actual national GDP per economic sector for the stated periods.

Table 4: National Quarterly GDP at Constant 2010 prices - Rand million

	2015q1	2015q2	2015q3	2015q4	2016q1
Primary Industries	75 226	85 432	73 975	71 069	69 805
Agriculture, forestry and fishing	17 511	25 589	16 611	11 283	17 003
Mining and quarrying	57 715	59 843	57 364	59 786	52 801
Secondary Industries	134 504	135 912	141 125	143 449	133 695
Manufacturing	91 052	92 330	97 437	98 704	90 278
Electricity, gas and water	16 377	16 618	16 848	16 919	15 633
Construction	27 075	26 964	26 839	27 825	27 784
Tertiary industries	468 982	471 862	478 878	495 488	475 405
Wholesale & retail trade; hotels & restaurants	99 019	98 938	102 221	119 528	100 202
Transport , storage and communication	62 735	64 062	66 816	67 463	62 374
Finance, real estate and business services	150 510	151 331	152 426	152 505	154 021
Personal services	40 850	41 475	41 162	39 792	41 250
General government services	115 868	116 056	116 253	116 201	117 558
GDPR at constant 2010 prices	747 800	762 099	763 547	781 745	746 587

ESTIMATED PROVINCIAL 2015 AND 2016 QUARTERLY GROSS REGIONAL PRODUCT

The per-sector estimated GDP-R up to the 1st quarter 2016 is displayed in table 5. It is evident that provincial GDP in absolute terms slightly increased during the 1st quarter 2016 compared to the 1st quarter of 2015. The 4th quarter 2015 GDP-R shows a fairly large improvement over any of the other quarters. What is also evident is that the majority of the industries/sectors have recorded at best marginal growth over the indicated 5 quarters. This is most probably statistical and seasonal related, but could also be indicative of short term economic constraints.

Table 5: KZN GDP quarter 1, 2, 3 and 4 of 2015 and 1 of 2016 - Constant 2010 prices - Rand million

Industry	2015q1	2015q2	2015q3	2015q4	2016q1
Primary Industries	7 790	10 311	7 504	6 008	7 422
Agriculture, forestry and fishing	5 264	7 692	4 994	3 392	5 111
Mining and quarrying	2 526	2 619	2 510	2 616	2 311
Secondary Industries	26 923	27 207	28 292	28 760	26 783
Manufacturing	19 130	19 399	20 472	20 738	18 968
Electricity, gas and water	2 533	2 570	2 606	2 617	2 418
Construction	5 259	5 238	5 214	5 405	5 397
Tertiary industries	74 190	74 702	75 952	78 712	75 100
Wholesale & retail trade; hotels & restaurants	16 305	16 291	16 832	19 682	16 499
Transport , storage and communication	13 354	13 637	14 223	14 361	13 277
Finance, real estate and business services	20 079	20 188	20 334	20 345	20 547
Personal services	6 869	6 974	6 922	6 691	6 937
General government services	17 583	17 611	17 641	17 633	17 839
GDPR at constant 2010 prices	119 504	122 792	122 423	124 489	119 691

Table 6 displays the 1st, 2nd, 3rd and 4th quarter 2015 and 1st quarter of 2016 quarter-on-quarter growth rates in GDP-R per the various economic sectors. The

provincial GDP decreased during the 1st quarter 2016 by 3.85 per cent compared to an increase of 1.69 per cent on the 4st quarter of 2015 on a non-seasonal adjusted basis. On a seasonal adjusted basis the provincial economy experienced a decrease of 0.10 per cent during the 1st quarter 2016 compared to an increase of 0.02 per cent during the 4st quarter of 2015.

The economic performance of the province worsened significantly during the 1st quarter 2016. Furthermore it is not a particular optimistic picture which does not create much hope that 2016 will be substantially better than 2013, 2014 or 2015.

Table 6: KZN GDP and Economic Growth Rate – Quarter-on-Quarter

Industry	2015q1	2015q2	2015q3	2015q4	2016q1
Primary Industries	31.24	32.37	-27.23	-19.93	23.53
Agriculture, forestry and fishing	49.27	46.13	-35.08	-32.08	50.70
Mining and quarrying	4.84	3.69	-4.14	4.22	-11.68
Secondary Industries	-7.05	1.06	3.99	1.66	-6.87
Manufacturing	-8.71	1.40	5.53	1.30	-8.54
Electricity, gas and water	-6.38	1.47	1.39	0.42	-7.60
Construction	-0.84	-0.41	-0.46	3.67	-0.15
Tertiary industries	-4.36	0.69	1.67	3.63	-4.59
Wholesale & retail trade; hotels & restaurants	-15.79	-0.08	3.32	16.93	-16.17
Transport , storage and communication	-6.13	2.11	4.30	0.97	-7.54
Finance, real estate and business services	0.85	0.55	0.72	0.05	0.99
Personal services	3.83	1.53	-0.75	-3.33	3.66
General government services	0.73	0.16	0.17	-0.04	1.17
GDPR at constant 2010 prices	-3.25	2.75	-0.30	1.69	-3.85
GDPR at constant 2010 prices (seasonal adjusted)	0.62	-0.59	0.18	0.02	-0.10

Table 7 shows that the provincial economy recorded on a seasonal adjusted and annualised basis a decrease by 0.49 per cent during the 1st quarter 2016 compared to an increase of 0.22 per cent during the 4st quarter of 2015. The 1st quarter of 2016 annual growth rates both on a seasonal and non-seasonal

adjusted basis indicate that economic activity is at significant depressed levels compared during the same period in 2015. The annualised growth rates also indicate that the tertiary economic sectors continue to record positive growth rates but at levels worse than prior years. The agriculture, mining, manufacturing and utilities sectors experienced significant negative growth.

Table 7: KZN GDP and Economic Growth Rate – Year-on-Year

Industry	2015q1	2015q2	2015q3	2015q4	2016q1
Primary Industries	14.24	-1.10	-9.88	1.22	-4.72
Agriculture, forestry and fishing	13.15	-5.56	-17.61	-3.82	-2.90
Mining and quarrying	16.59	14.83	10.82	8.60	-8.51
Secondary Industries	0.95	-0.72	1.30	-0.71	-0.52
Manufacturing	0.38	-1.57	1.66	-1.04	-0.85
Electricity, gas and water	1.72	-0.78	-3.06	-3.28	-4.54
Construction	2.73	2.62	2.16	1.91	2.62
Tertiary industries	2.21	1.92	1.75	1.47	1.23
Wholesale & retail trade; hotels & restaurants	1.50	1.05	1.15	1.65	1.19
Transport , storage and communication	2.98	2.05	1.53	0.95	-0.58
Finance, real estate and business services	2.49	3.01	3.03	2.18	2.33
Personal services	1.58	1.85	1.55	1.14	0.98
General government services	2.21	1.44	1.13	1.01	1.46
GDP at constant 2010 prices (non-seasonal adjusted annualized)	2.74	1.00	0.72	0.79	0.16
GDP at constant 2010 prices (seasonal adjusted annualized)	2.34	1.50	1.14	0.22	-0.49

Table 8 indicates the average sector contribution rates for the different economic sectors for the stated periods. The structural behaviour of the provincial economy is very similar to the national economy in that the consumer related sectors have shown strong relative growth. The relative long term trend of the manufacturing sector is still a great course of concern.

Table 8: Average Provincial Sector Contribution – Per Period and Per Industry

	2004	2007	2010	2013	2014	2015
Primary Industries	7.05	5.73	5.92	6.16	6.52	6.46
Agriculture, forestry and fishing	4.48	3.75	4.08	4.38	4.63	4.36
Mining and quarrying	2.58	1.98	1.84	1.78	1.89	2.10
Secondary Industries	24.70	25.26	23.93	23.32	22.98	22.73
Manufacturing	18.76	18.85	17.30	16.86	16.54	16.30
Electricity, gas and water	2.89	2.77	2.43	2.26	2.17	2.11
Construction	3.06	3.64	4.21	4.20	4.27	4.32
Tertiary industries	59.02	59.93	61.08	61.57	61.72	62.05
Wholesale & retail trade; hotels & restaurants	13.80	14.04	14.06	14.25	14.12	14.13
Transport , storage and communication	10.89	11.13	11.13	11.16	11.30	11.36
Finance, real estate and business services	14.68	15.88	16.30	16.34	16.32	16.55
Personal services	5.94	5.77	5.66	5.61	5.60	5.61
General government services	13.72	13.12	13.93	14.22	14.38	14.40

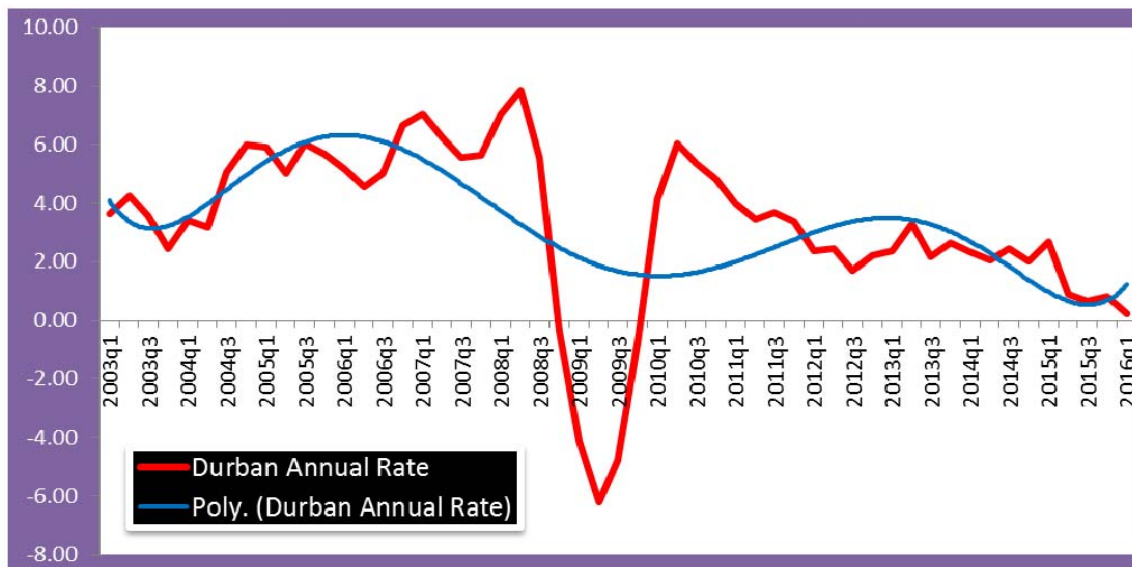
INTERPRETATION OF THE GDP STATS

The growth data for the 1st quarter 2016 reflect a reasonably broad-based deterioration in economic activity in the national and provincial economies compared to 2015.

CITY GDP STATS

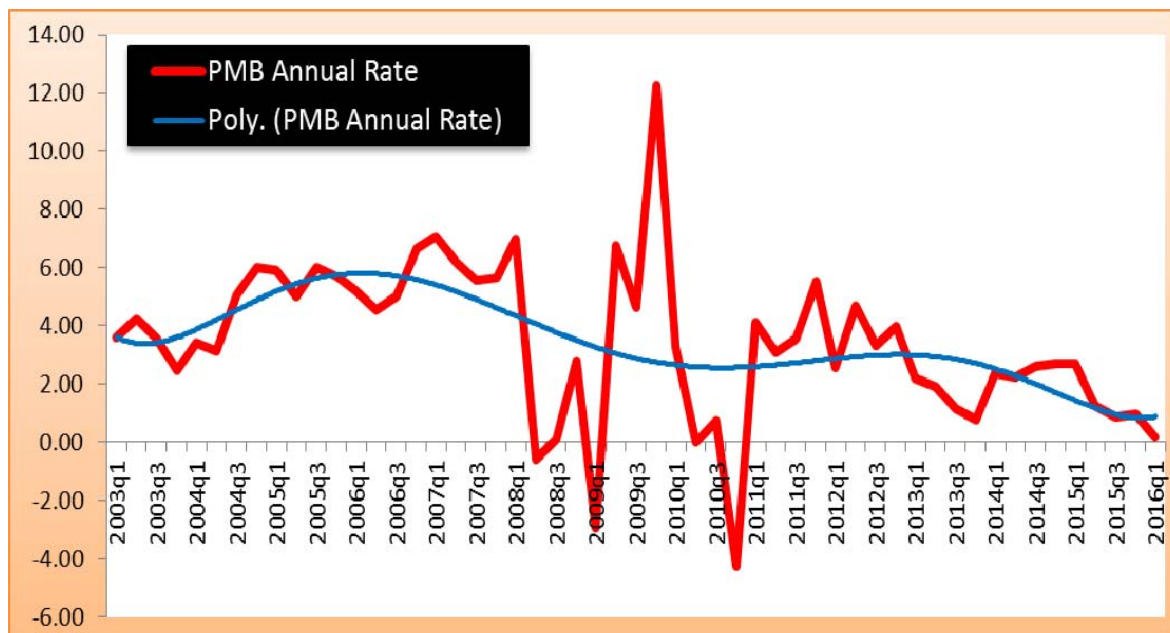
EThekwni Municipal Area

	Durban Quarterly GDP	Durban Quarterly Rate	Durban Annual Rate
2010q4	R 63 393 126 567	-0.11	4.70
2011q1	R 62 676 240 525	-1.25	3.65
2011q2	R 65 037 495 523	3.79	3.30
2011q3	R 65 792 712 676	1.16	3.57
2011q4	R 65 595 132 276	-0.31	3.36
2012q1	R 63 479 179 513	-2.20	2.36
2012q2	R 65 937 934 139	3.87	2.44
2012q3	R 66 173 844 390	0.36	1.63
2012q4	R 66 212 332 612	0.06	2.01
2013q1	R 64 819 822 551	-2.10	2.11
2013q2	R 67 921 108 613	4.78	3.01
2013q3	R 67 475 588 090	-0.66	1.97
2013q4	R 67 922 144 461	0.66	2.58
2014q1	R 66 134 374 213	-2.57	2.09
2014q2	R 68 952 120 714	4.28	1.60
2014q3	R 68 825 234 181	-0.18	2.09
2014q4	R 68 945 139 981	0.17	1.59
2015 q1	R 67 361 638 796	-2.30	1.87
2015 q2	R 69 262 968 299	3.00	0.62
2015 q3	R 69,258,533,068	-0.30	0.50
2015 q4	R 69,296,970,670	0.10	0.43
2016 q1	R 68 560 321 968	-2.12	0.23



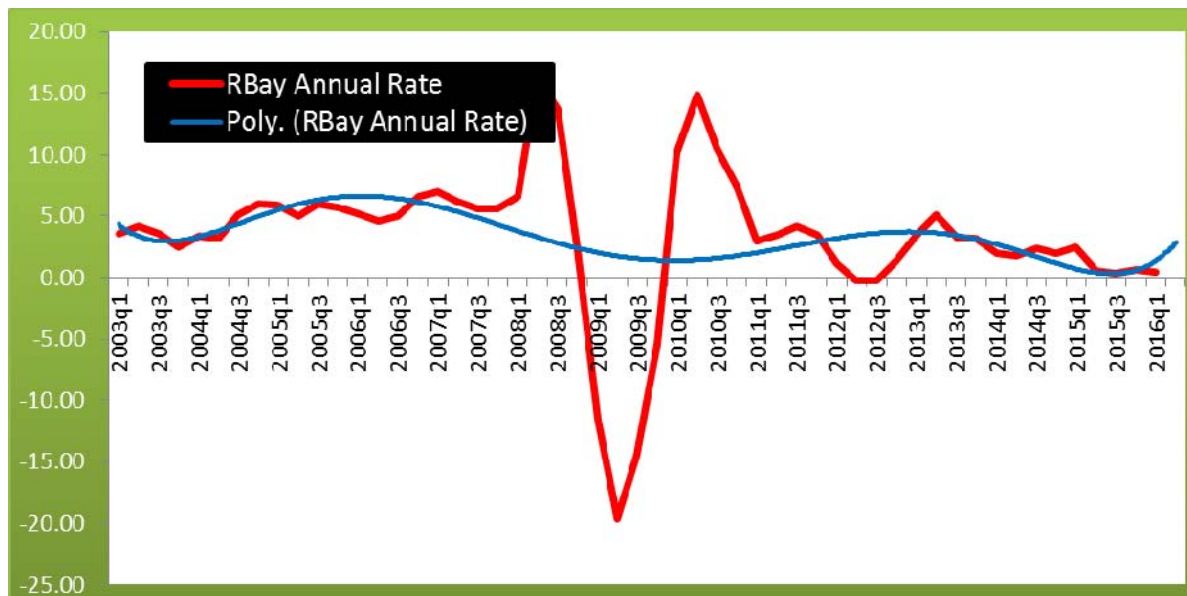
Msunduzi Municipal Area

	Pietermaritzburg Quarterly GDP	Pietermaritzburg Quarterly Rate	Pietermaritzburg Annual Rate
2010 q4	R 9,391,253,814	6.84	-4.39
2011 q1	R 8,744,908,975	-6.88	3.78
2011 q2	R 8,905,520,128	1.84	2.93
2011 q3	R 9,092,876,455	2.10	3.45
2011 q4	R 9,909,600,791	8.98	5.52
2012 q1	R 8,968,033,016	-9.50	2.55
2012 q2	R 9,326,025,246	3.99	4.72
2012 q3	R 9,389,065,235	0.68	3.26
2012 q4	R 10,282,669,252	9.52	3.76
2013 q1	R 9,142,275,248	-11.09	1.94
2013 q2	R 9,478,015,240	3.67	1.63
2013 q3	R 9,476,915,043	-0.01	0.94
2013 q4	R 10,358,121,312	9.30	0.73
2014 q1	R 9,337,819,584	-9.85	2.14
2014 q2	R 9,645,399,229	3.29	1.77
2014 q3	R 9,689,049,606	0.45	2.24
2014 q4	R 10,590,639,257	9.31	2.24
2015 q1	R 9,514,514,366	-10.16	1.89
2015 q2	R 9,738,426,380	2.35	0.96
2015 q3	R 9,760,777,638	0.23	0.74
2015 q4	R 10,655,220,855	9.16	0.61
2016 q1	R 9 673 669 880	-10.18	0.20



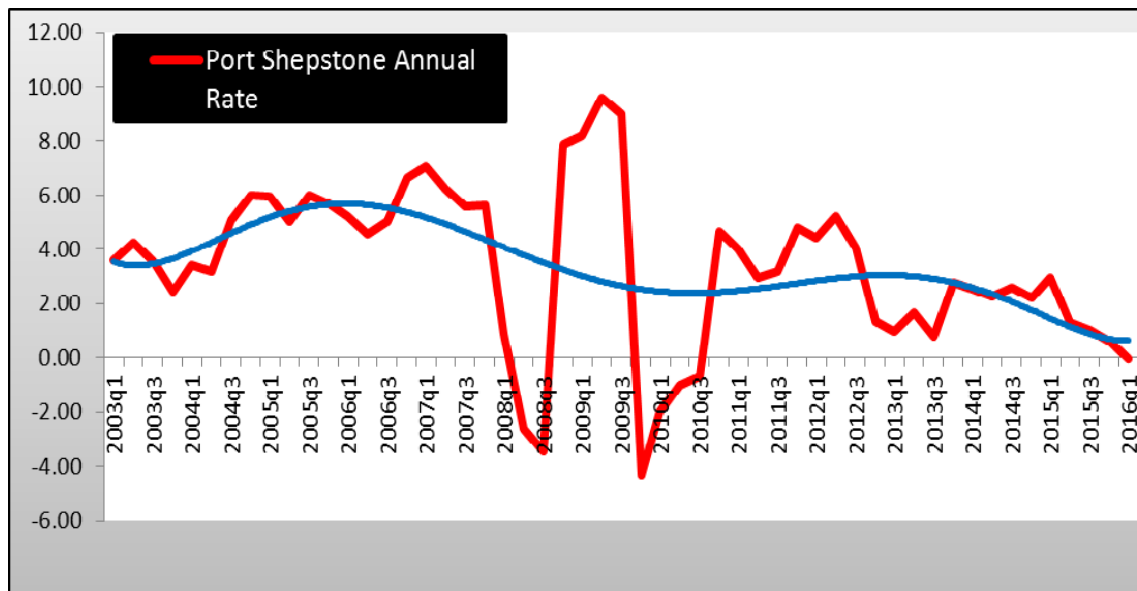
Mhlathuze Municipal Area

	Richards Bay Quarterly GDP	Richards Bay Quarterly Rate	Richards Bay Annual Rate
2010 q4	R 6,815,463,579	-1.41	7.18
2011 q1	R 6,466,887,826	-5.11	2.67
2011 q2	R 6,986,703,234	8.04	3.36
2011 q3	R 7,196,552,834	3.00	4.10
2011 q4	R 7,049,839,533	-2.04	3.44
2012 q1	R 6,541,524,257	-7.21	1.15
2012 q2	R 6,972,476,532	6.59	-0.20
2012 q3	R 7,176,784,887	2.93	-0.27
2012 q4	R 7,132,678,510	-0.61	1.18
2013 q1	R 6,754,403,595	-5.30	3.25
2013 q2	R 7,307,911,432	8.19	4.81
2013 q3	R 7,398,720,840	1.24	3.09
2013 q4	R 7,355,202,702	-0.59	3.12
2014 q1	R 6,871,886,896	-6.57	1.74
2014 q2	R 7,404,187,097	7.75	1.32
2014 q3	R 7,545,789,142	1.91	1.99
2014 q4	R 7,466,317,793	-1.05	1.51
2015 q1	R 6,990,525,578	-6.37	1.73
2015 q2	R 7,421,274,785	6.16	0.23
2015 q3	R 7,560,751,678	1.88	0.20
2015 q4	R 7,489,205,819	-0.95	0.31
2016 q1	R 7 124 506 714	-5.88	0.44



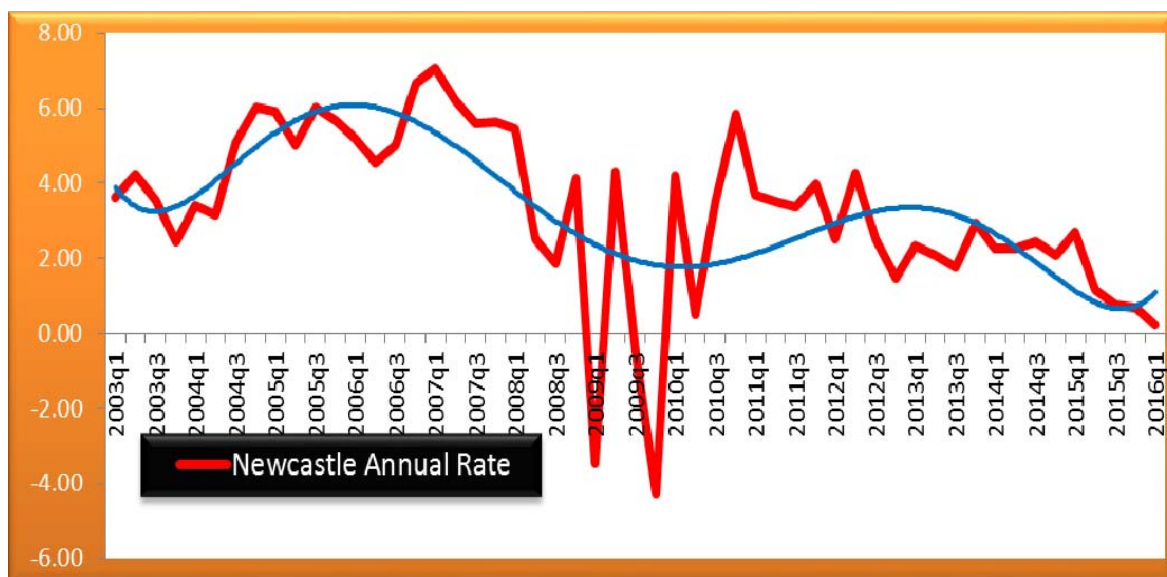
Hibiscus Coast Municipal Area

	Port Shepstone Quarterly GDP	Port Shepstone Quarterly Rate	Port Shepstone Annual Rate
2010 q4	R 3,491,148,356	5.50	4.53
2011 q1	R 3,314,785,329	-5.05	3.70
2011 q2	R 3,365,852,634	1.54	2.78
2011 q3	R 3,411,545,233	1.36	3.10
2011 q4	R 3,657,622,092	7.21	4.77
2012 q1	R 3,461,716,272	-5.36	4.43
2012 q2	R 3,540,682,027	2.28	5.19
2012 q3	R 3,548,028,119	0.21	4.00
2012 q4	R 3,699,661,962	4.27	1.15
2013 q1	R 3,487,448,089	-5.74	0.74
2013 q2	R 3,589,473,696	2.93	1.38
2013 q3	R 3,568,207,104	-0.59	0.57
2013 q4	R 3,799,503,268	6.48	2.70
2014 q1	R 3,568,633,379	-6.08	2.33
2014 q2	R 3,653,472,957	2.38	1.78
2014 q3	R 3,648,277,681	-0.14	2.24
2014 q4	R 3,867,765,516	6.02	1.80
2015 q1	R 3,646,071,662	-5.73	2.17
2015 q2	R 3,691,370,246	1.24	1.04
2015 q3	R 3,679,640,808	-0.32	0.86
2015 q4	R 3,877,628,605	5.38	0.26
2016 q1	R 3 698 065 814	-5.65	-0.04



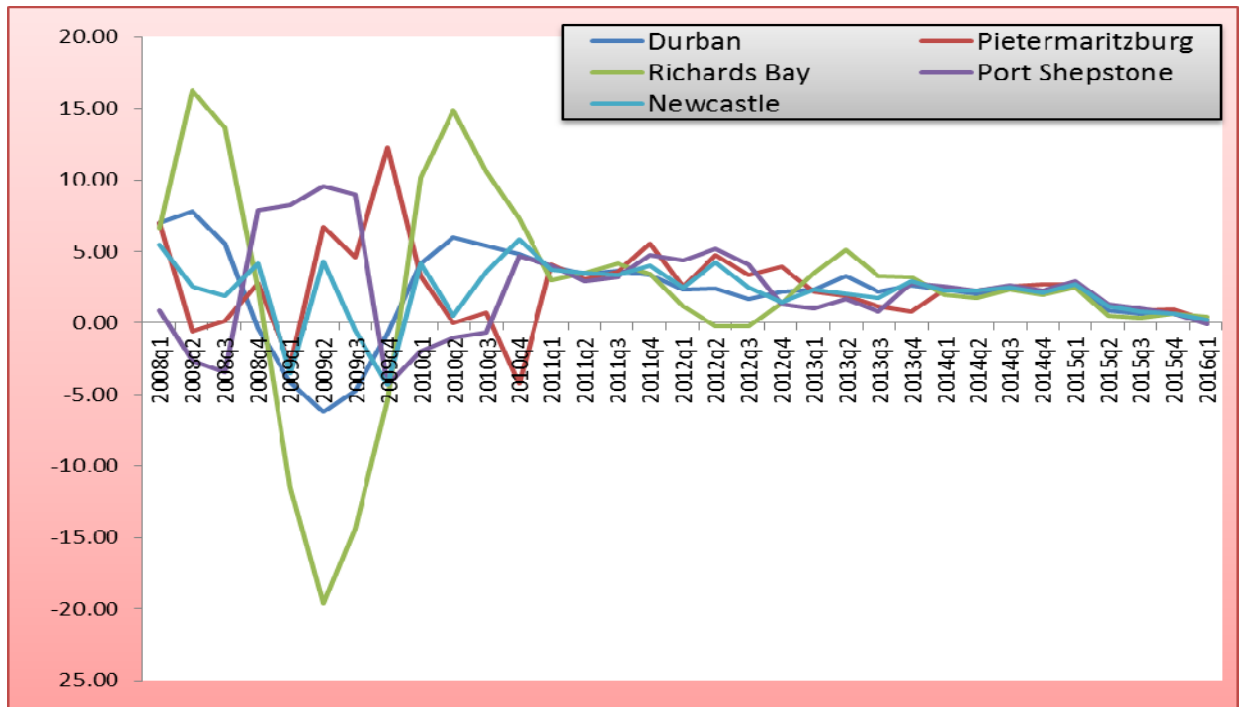
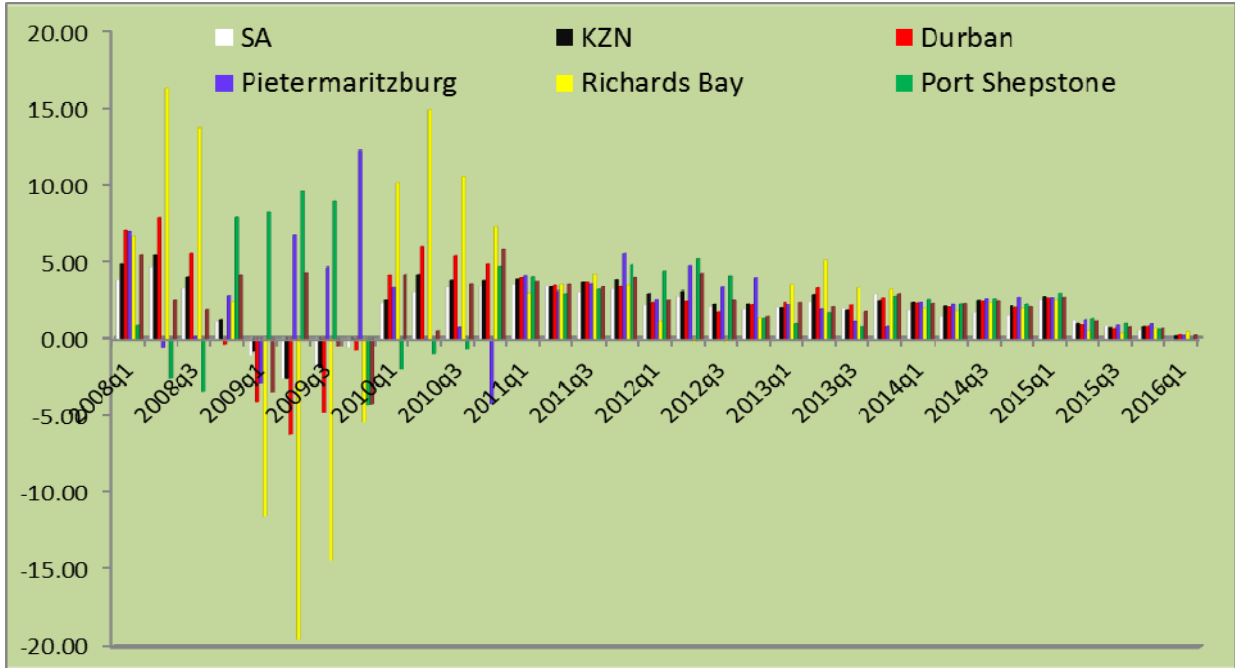
Newcastle Municipal Area

	Newcastle Quarterly GDP	Newcastle Quarterly Rate	Newcastle Annual Rate
2010 q4	R 3,165,608,457	2.58	5.71
2011 q1	R 3,040,187,449	-3.96	3.39
2011 q2	R 3,196,041,073	5.13	3.36
2011 q3	R 3,186,496,586	-0.30	3.26
2011 q4	R 3,291,203,629	3.29	3.97
2012 q1	R 3,116,896,725	-5.30	2.52
2012 q2	R 3,332,055,937	6.90	4.26
2012 q3	R 3,264,029,530	-2.04	2.43
2012 q4	R 3,333,669,143	2.13	1.29
2013 q1	R 3,182,075,155	-4.55	2.09
2013 q2	R 3,391,723,654	6.59	1.79
2013 q3	R 3,314,192,287	-2.29	1.54
2013 q4	R 3,429,206,097	3.47	2.87
2014 q1	R 3,247,290,266	-5.30	2.05
2014 q2	R 3,453,079,929	6.34	1.81
2014 q3	R 3,383,986,840	-2.00	2.11
2014 q4	R 3,485,407,806	3.00	1.64
2015 q1	R 3,309,069,477	-5.06	1.90
2015 q2	R 3,483,553,609	5.27	0.88
2015 q3	R 3,405,224,982	-2.25	0.63
2015 q4	R 3,496,015,798	2.67	0.30
2016 q1	R 3 365 180 202	-4.77	0.22



Comparative Regional Statistics

Comparative Growth Rates Non Seasonal Annual Rate							
	SA	KZN	Durban	Pietermaritz burg	Richards Bay	Port Shepstone	Newcastle
2009q4	-0.54	-0.03	-0.72	12.27	-5.41	-4.31	-4.26
2010q1	2.38	2.46	4.08	3.24	10.07	-2.03	4.12
2010q2	3.05	3.99	5.83	-0.17	14.69	-1.18	0.32
2010q3	3.29	3.60	5.19	0.56	10.36	-0.87	3.36
2010q4	3.40	3.65	4.70	-4.39	7.18	4.53	5.71
2011q1	3.24	3.56	3.65	3.78	2.67	3.70	3.39
2011q2	3.32	3.20	3.30	2.93	3.36	2.78	3.36
2011q3	3.03	3.57	3.57	3.45	4.10	3.10	3.26
2011q4	3.27	3.81	3.36	5.52	3.44	4.77	3.97
2012q1	2.24	2.96	2.36	2.55	1.15	4.43	2.52
2012q2	2.83	3.10	2.44	4.72	-0.20	5.19	4.26
2012q3	2.07	2.14	1.63	3.26	-0.27	4.00	2.43
2012q4	1.76	2.05	2.01	3.76	1.18	1.15	1.29
2013q1	1.84	1.75	2.11	1.94	3.25	0.74	2.09
2013q2	2.19	2.60	3.01	1.63	4.81	1.38	1.79
2013q3	1.84	1.63	1.97	0.94	3.09	0.57	1.54
2013q4	2.95	2.40	2.58	0.73	3.12	2.70	2.87
2014q1	1.90	2.14	2.09	2.14	1.74	2.33	2.05
2014q2	1.33	1.65	1.60	1.77	1.32	1.78	1.81
2014q3	1.61	2.14	2.09	2.24	1.99	2.24	2.11
2014q4	1.37	1.69	1.59	2.24	1.51	1.80	1.64
2015q1	2.19	1.96	1.87	1.89	1.73	2.17	1.90
2015q2	1.35	0.72	0.62	0.96	0.23	1.04	0.88
2015q3	1.01	0.57	0.50	0.74	0.20	0.86	0.63
2015q4	0.64	0.42	0.43	0.61	0.31	0.26	0.30
2016q1	-0.16	0.16	0.23	0.20	0.44	-0.04	0.22
Average	1.87	2.22	2.19	2.50	2.27	2.36	2.21



Comparative Regional Statistic

Comparative Contribution Rates Non Seasonal Annual Rate						
	Urban	Durban	Pietermaritzburg	Richards Bay	Newcastle	Port Shepstone
2008q4	76.90	56.31	8.15	6.27	2.92	3.25
2009q1	76.13	56.50	8.02	5.62	2.78	3.21
2009q2	76.46	56.39	8.30	5.64	2.95	3.17
2009q3	76.48	56.37	8.24	5.91	2.82	3.15
2009q4	76.92	55.92	9.16	5.93	2.79	3.11
2010q1	77.40	57.39	8.08	6.04	2.82	3.07
2010q2	77.45	57.39	7.97	6.23	2.85	3.02
2010q3	77.35	57.23	8.00	6.29	2.81	3.01
2010q4	77.06	56.49	8.45	6.13	2.85	3.14
2011q1	77.42	57.44	8.10	5.99	2.82	3.07
2011q2	77.48	57.44	7.95	6.23	2.85	3.00
2011q3	77.34	57.23	7.99	6.33	2.80	3.00
2011q4	76.96	56.24	8.59	6.11	2.85	3.17
2012q1	76.98	57.11	8.07	5.89	2.80	3.11
2012q2	77.13	57.07	8.07	6.03	2.88	3.06
2012q3	77.06	56.94	8.08	6.18	2.81	3.05
2012q4	76.98	56.22	8.73	6.06	2.83	3.14
2013q1	77.27	57.32	8.08	5.97	2.81	3.08
2013q2	77.35	57.30	8.00	6.17	2.86	3.03
2013q3	77.25	57.13	8.02	6.26	2.81	3.02
2013q4	77.00	56.32	8.59	6.10	2.84	3.15
2014q1	77.22	57.29	8.08	5.95	2.81	3.09
2014q2	77.32	57.27	8.01	6.14	2.87	3.03
2014q3	77.22	57.10	8.03	6.26	2.81	3.02
2014q4	76.98	56.26	8.64	6.09	2.84	3.15
2015q1	77.16	57.24	8.08	5.94	2.81	3.10
2015q2	77.26	57.21	8.02	6.11	2.87	3.04
2015q3	77.17	57.06	8.05	6.23	2.81	3.03
2015q4	76.98	56.27	8.65	6.08	2.84	3.15
2016q1	77.22	57.28	8.08	5.95	2.81	3.09
Average	77.22	57.02	8.18	6.12	2.83	3.07

