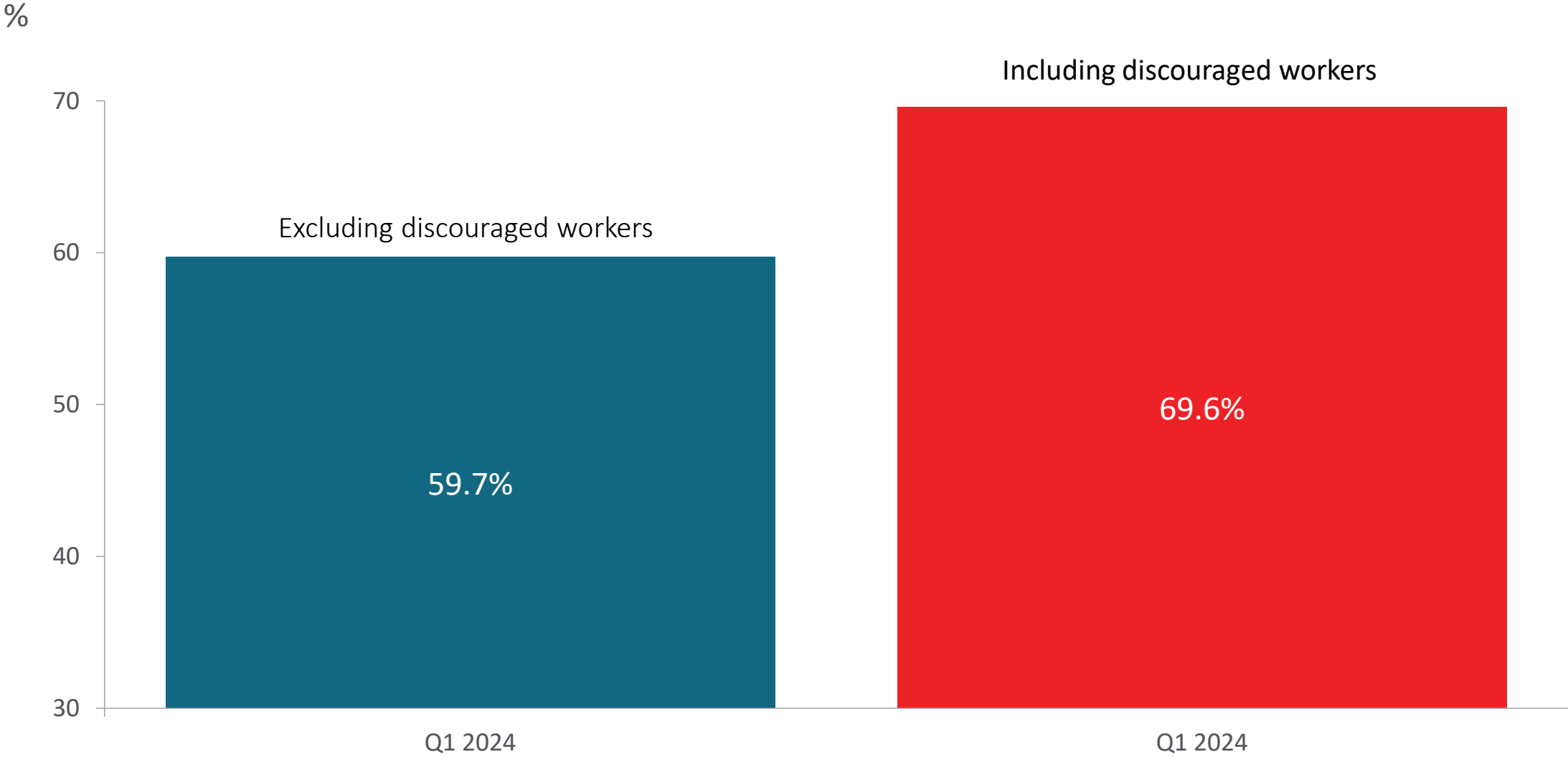




## Economic Insight

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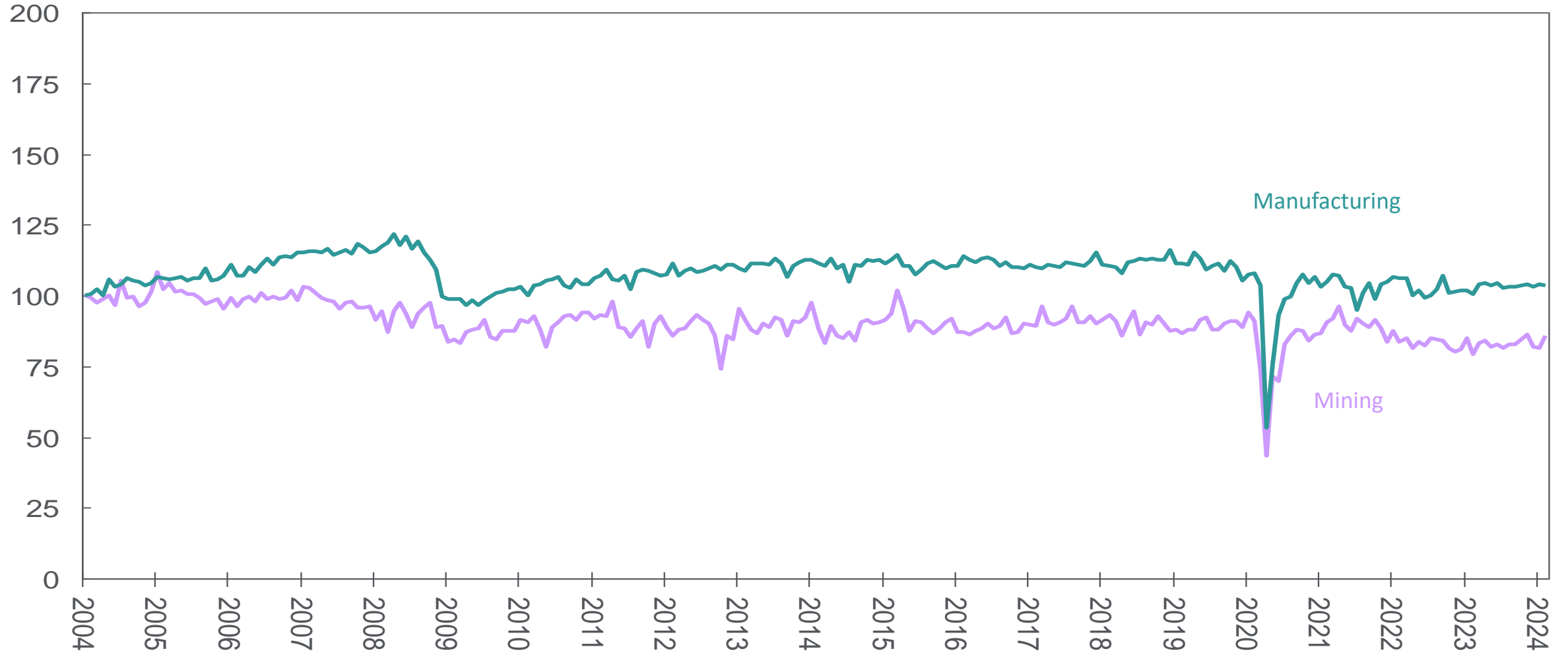
# South Africa youth unemployment rate



Source: Statistics South Africa and STANLIB

# SA mining and manufacturing production index

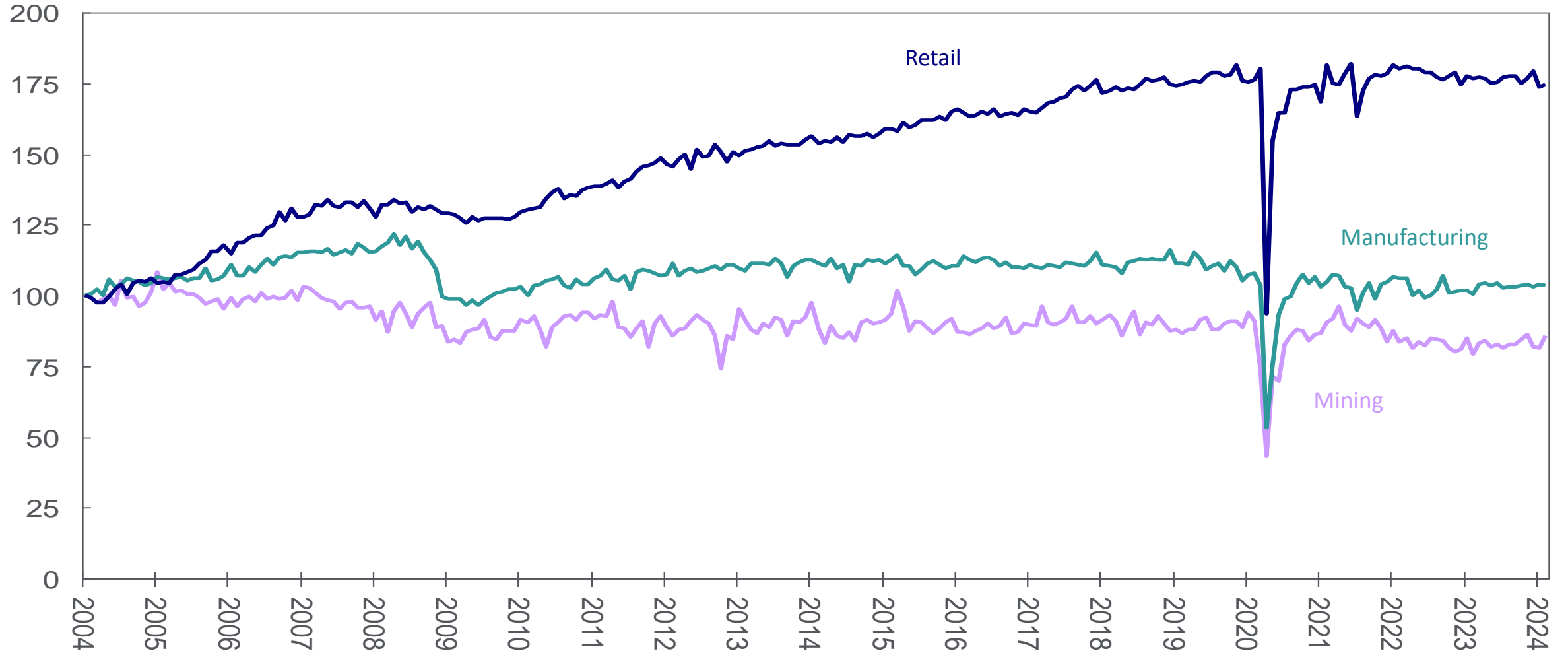
Index



Source: Statistics South Africa

# SA mining, manufacturing and retail activity

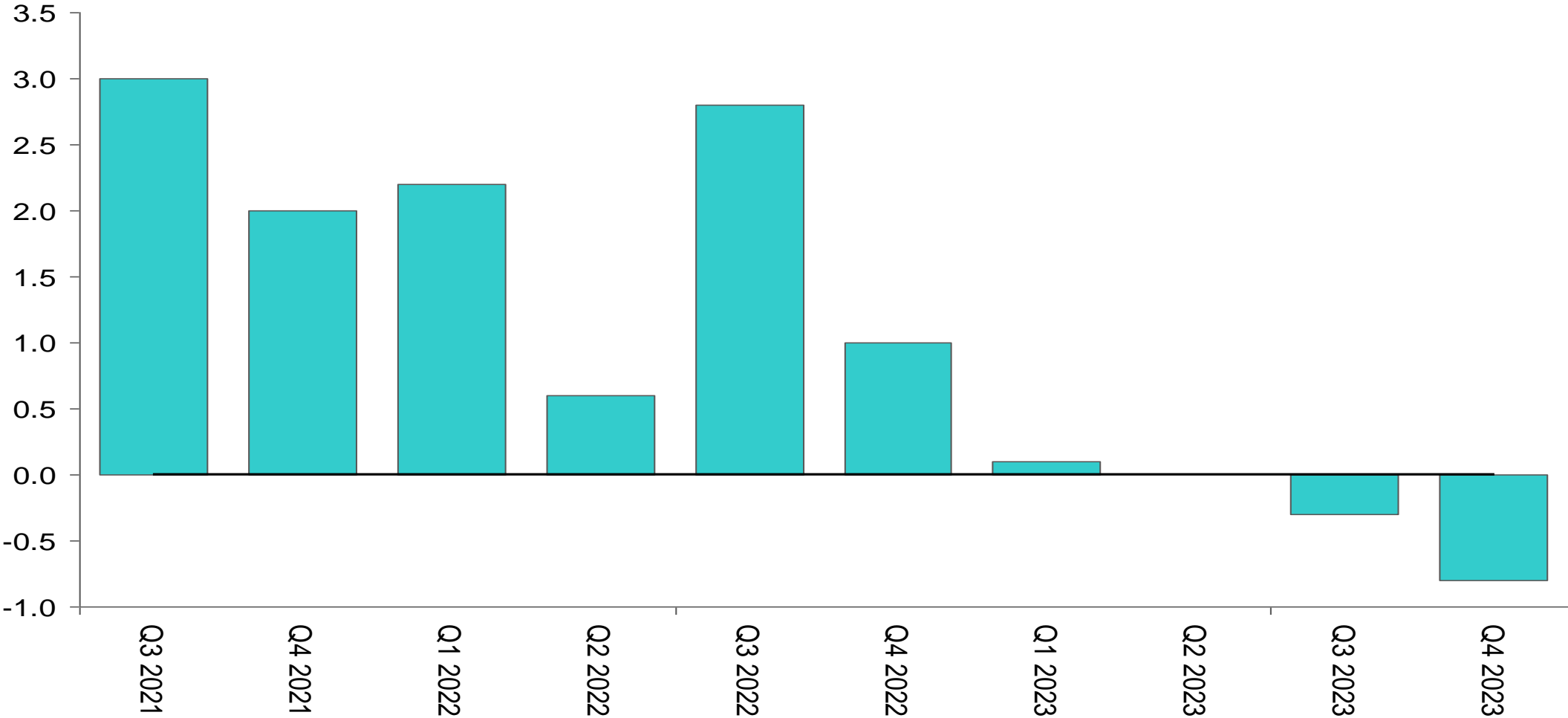
Index



Source: Statistics South Africa

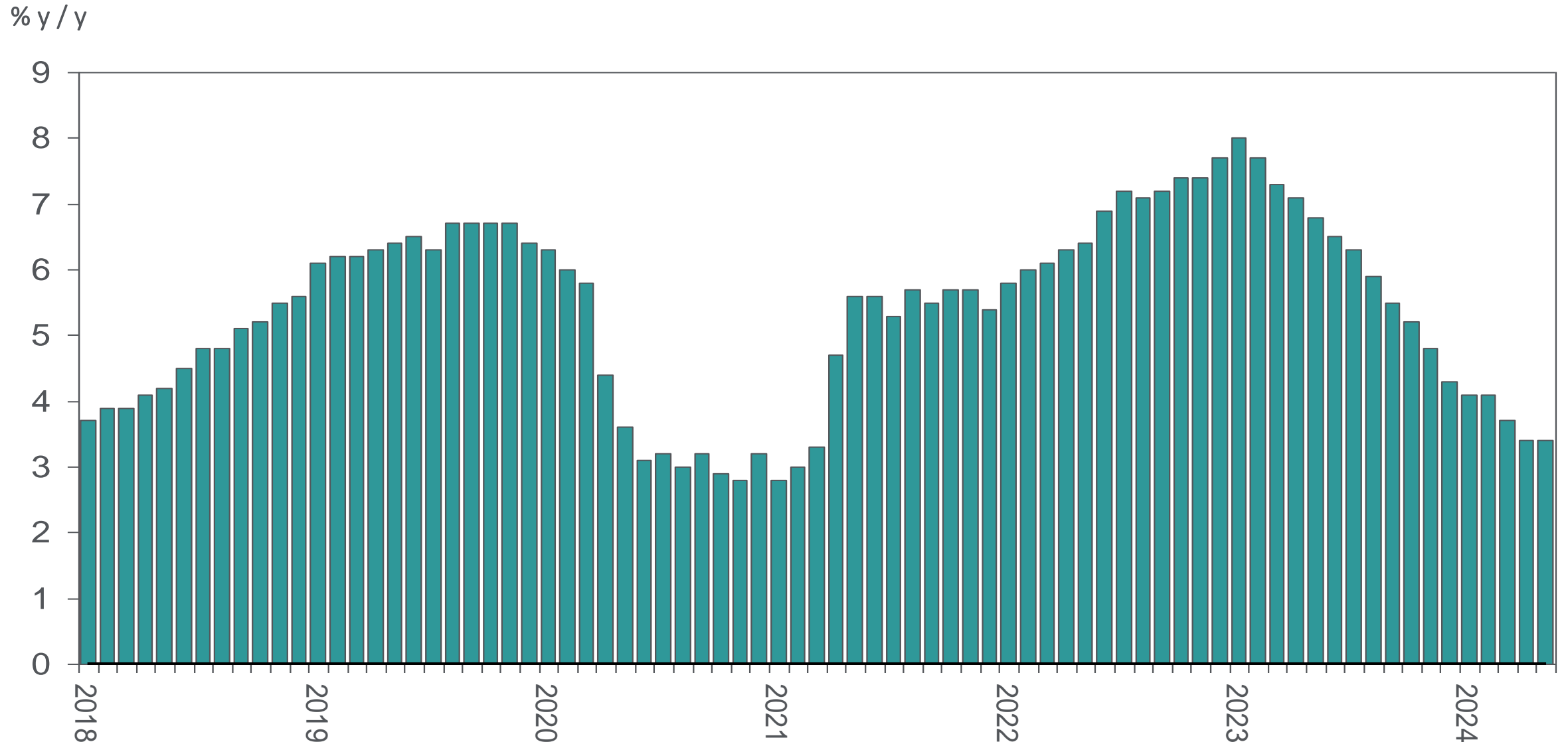
# SA consumer real disposable income

%, y/y, 4-quarter moving average, real

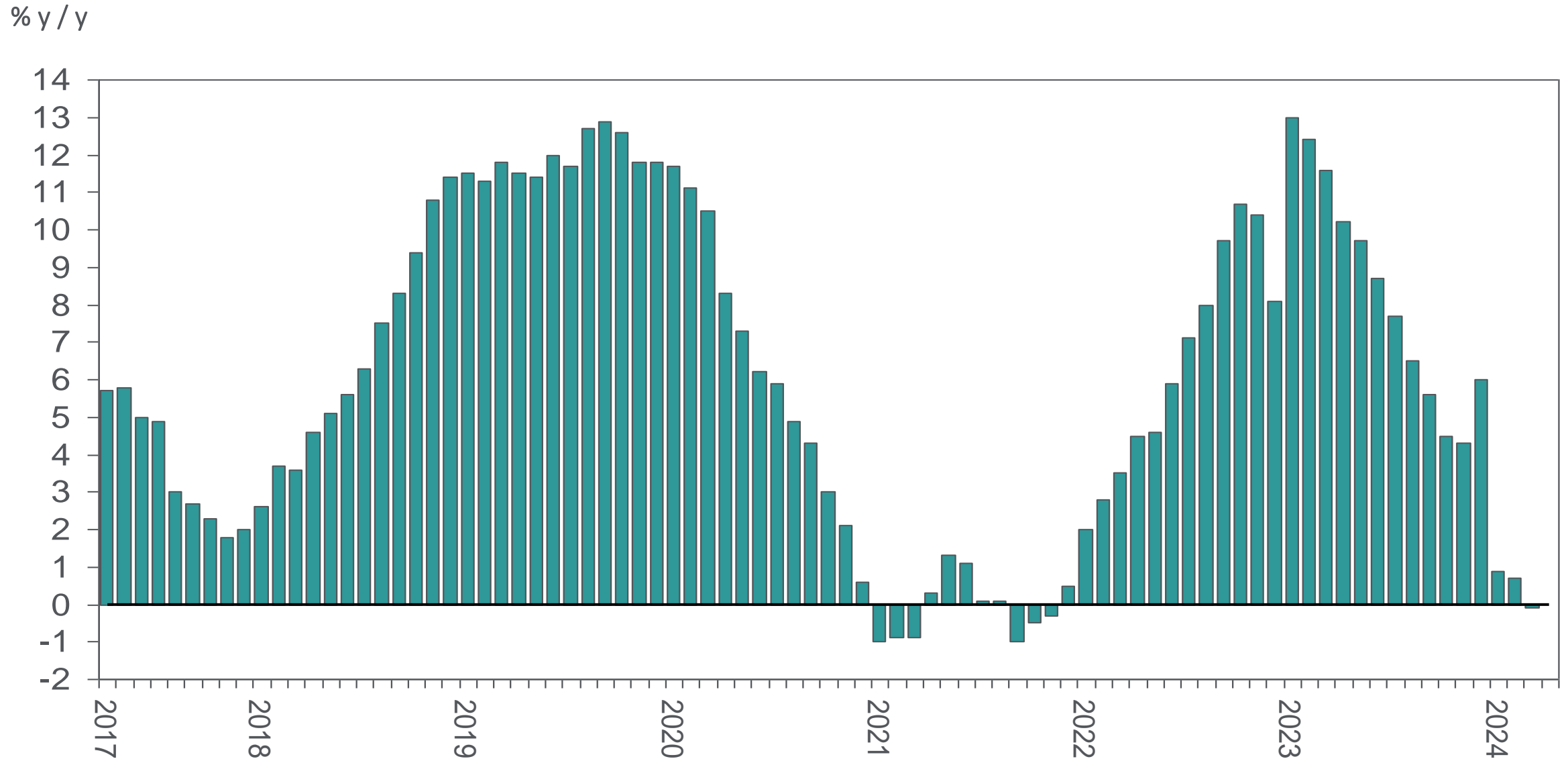


Source: South African Reserve Bank

# SA rate of growth in total household credit

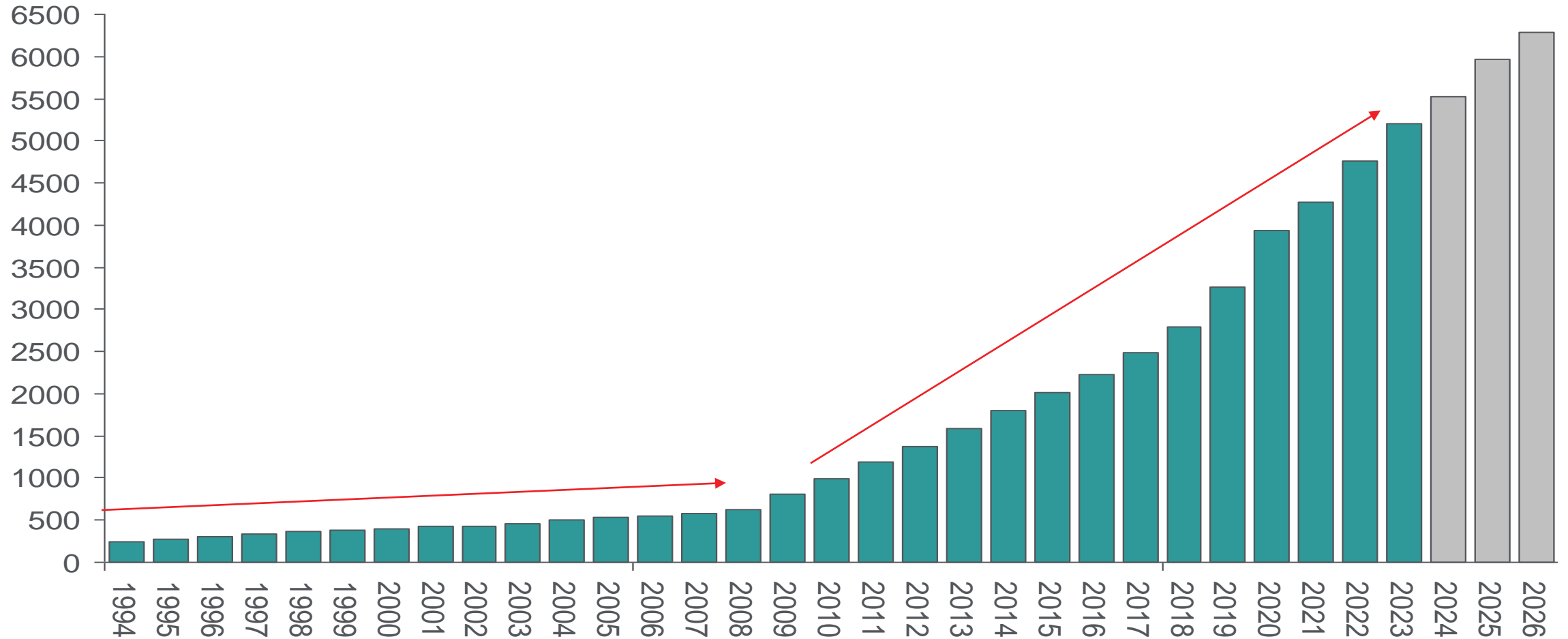


# SA rate of growth in household personal loans



# South Africa government debt

R billion

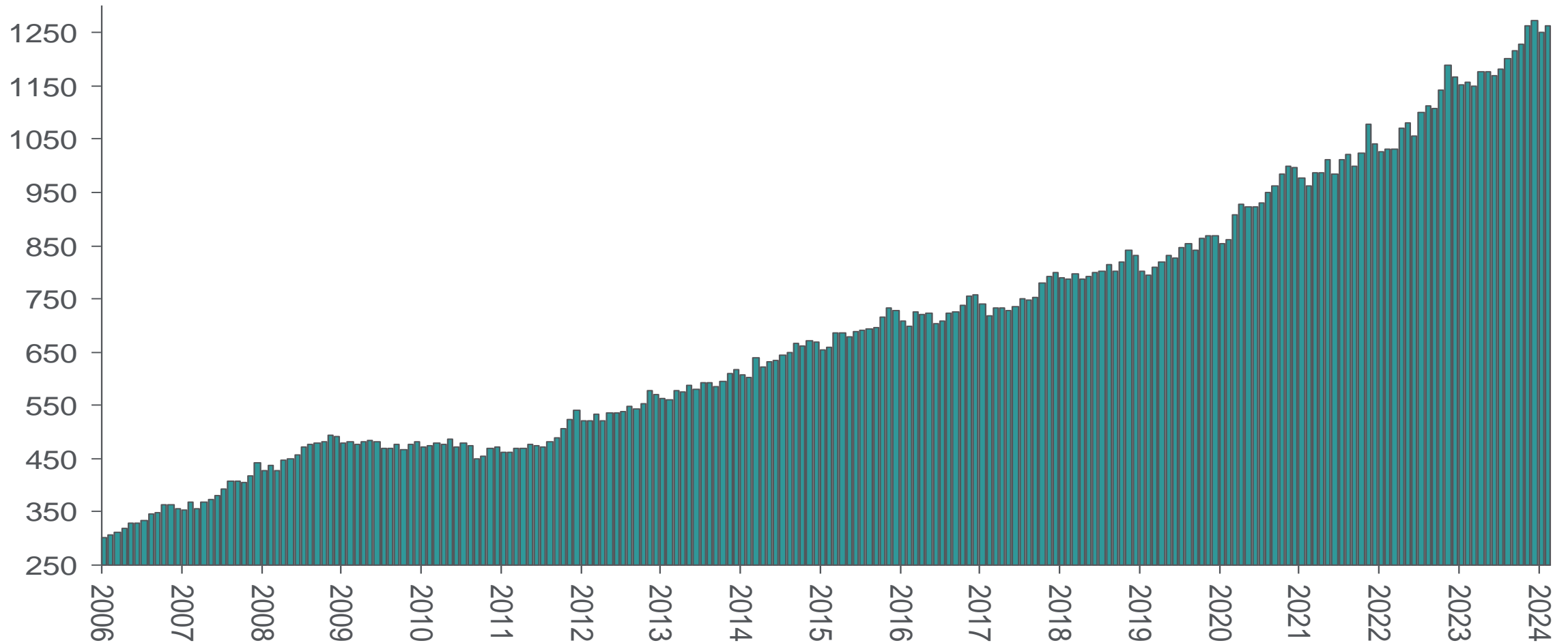


Source: South African National Treasury



# South Africa corporate deposits

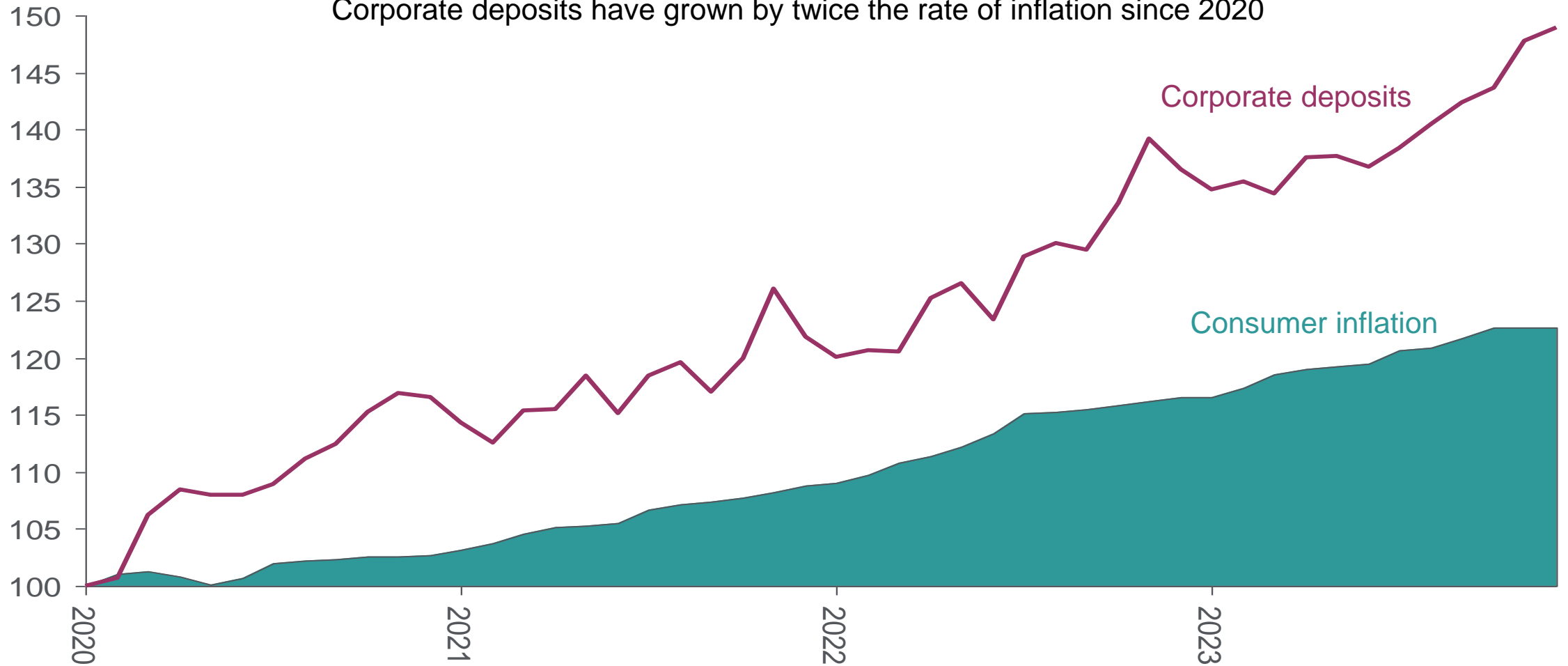
R billion



# South Africa corporate deposits vs inflation

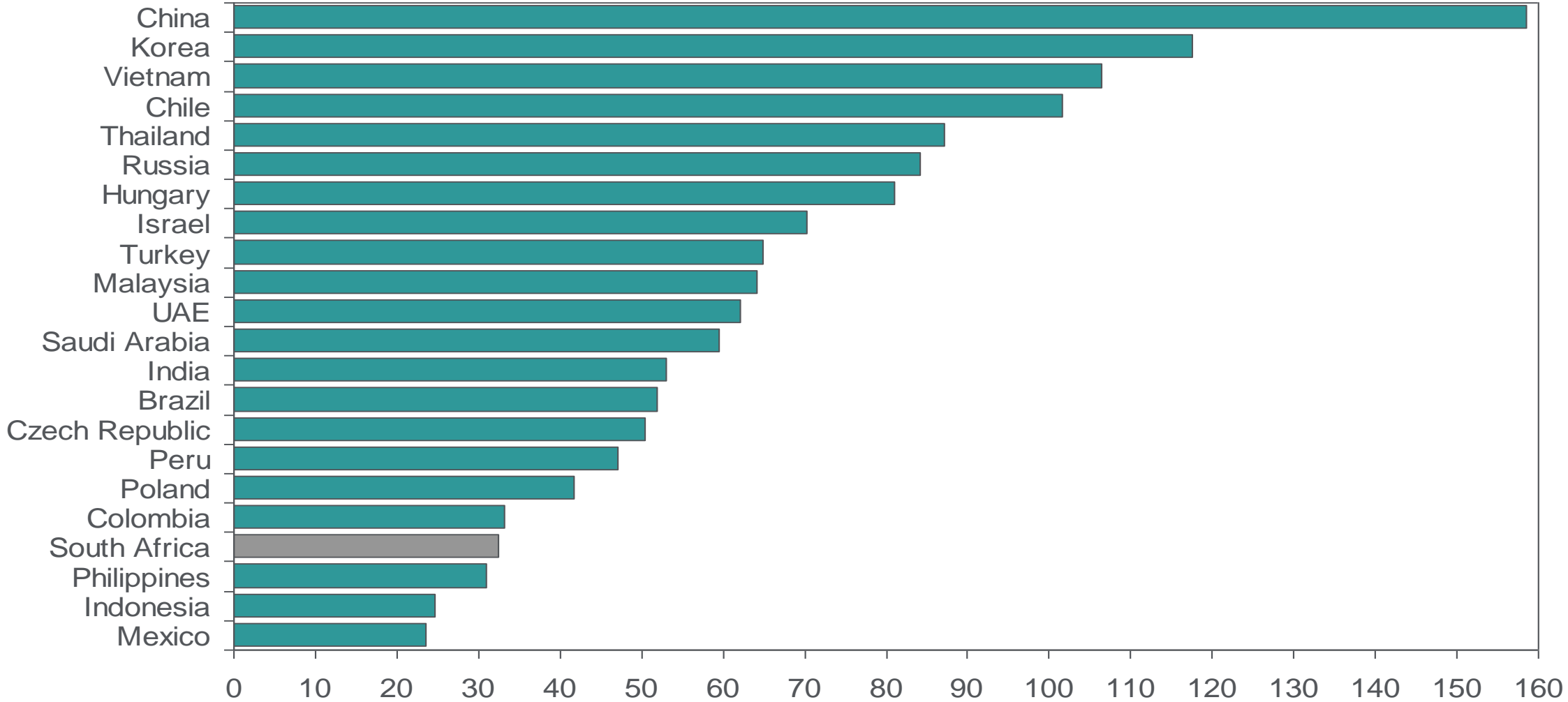
Index, Jan 2020 = 100

Corporate deposits have grown by twice the rate of inflation since 2020



# Emerging markets: corporate debt as % of GDP

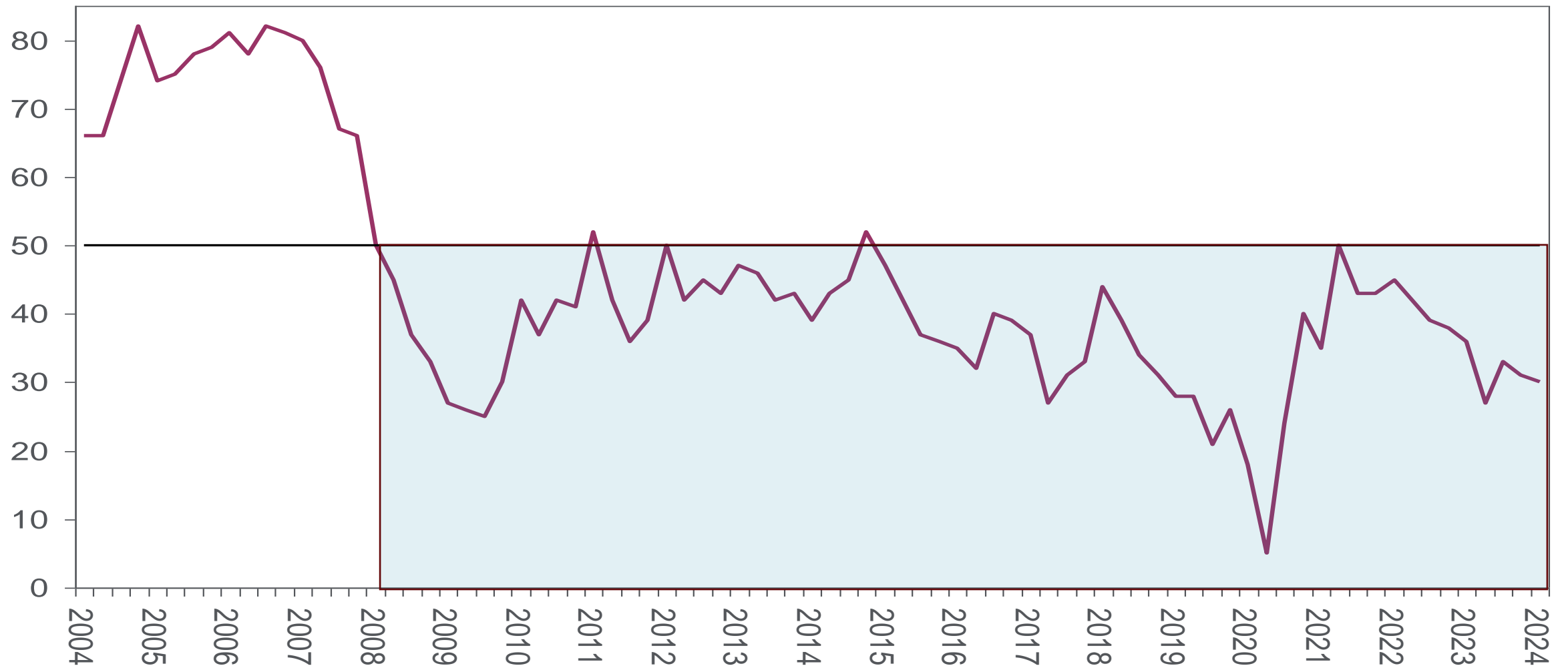
% of GDP, average 2022



Source: Institute of International Finance (IIF)

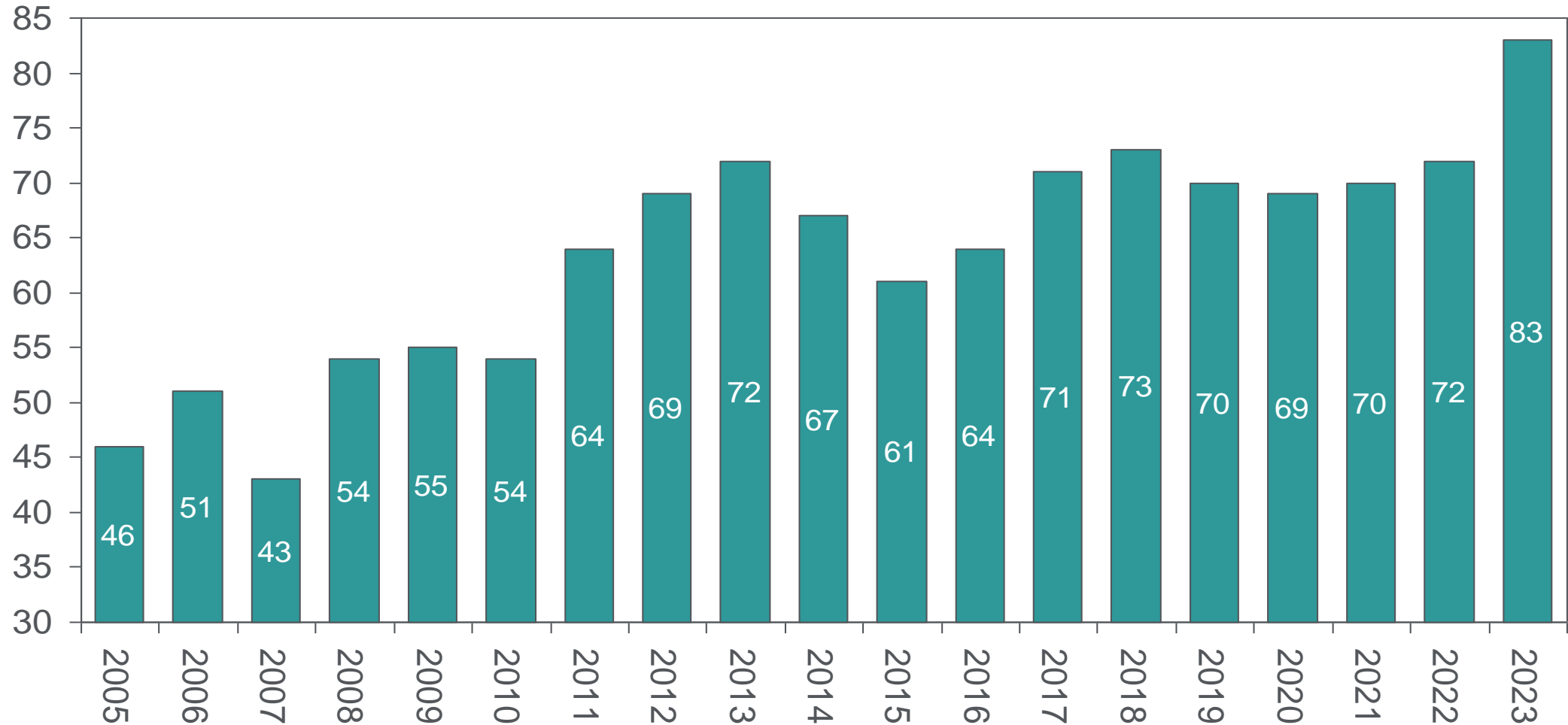
# SA business confidence (BER)

Index



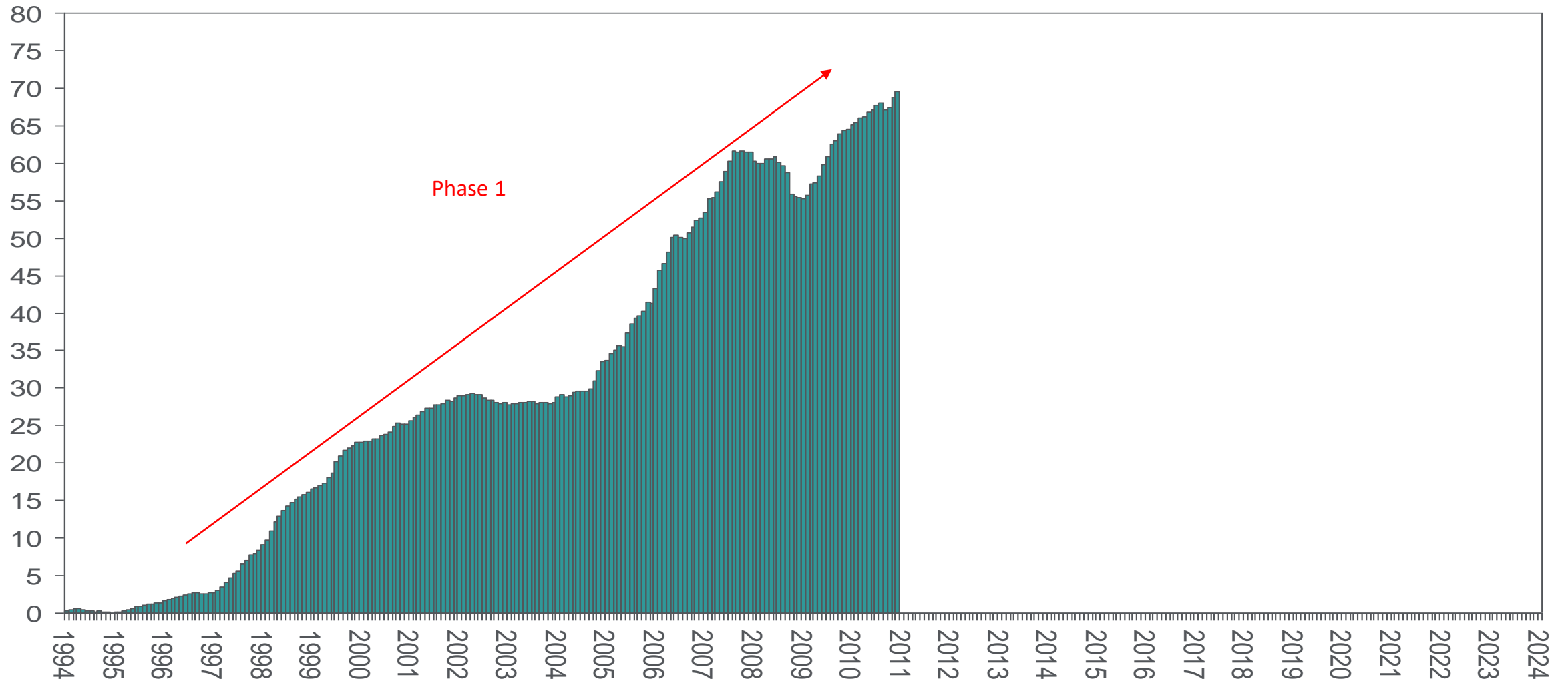
# World corruption perception: SA's ranking out of 180 countries

World ranking (the higher the ranking the more corrupt the country is perceived)



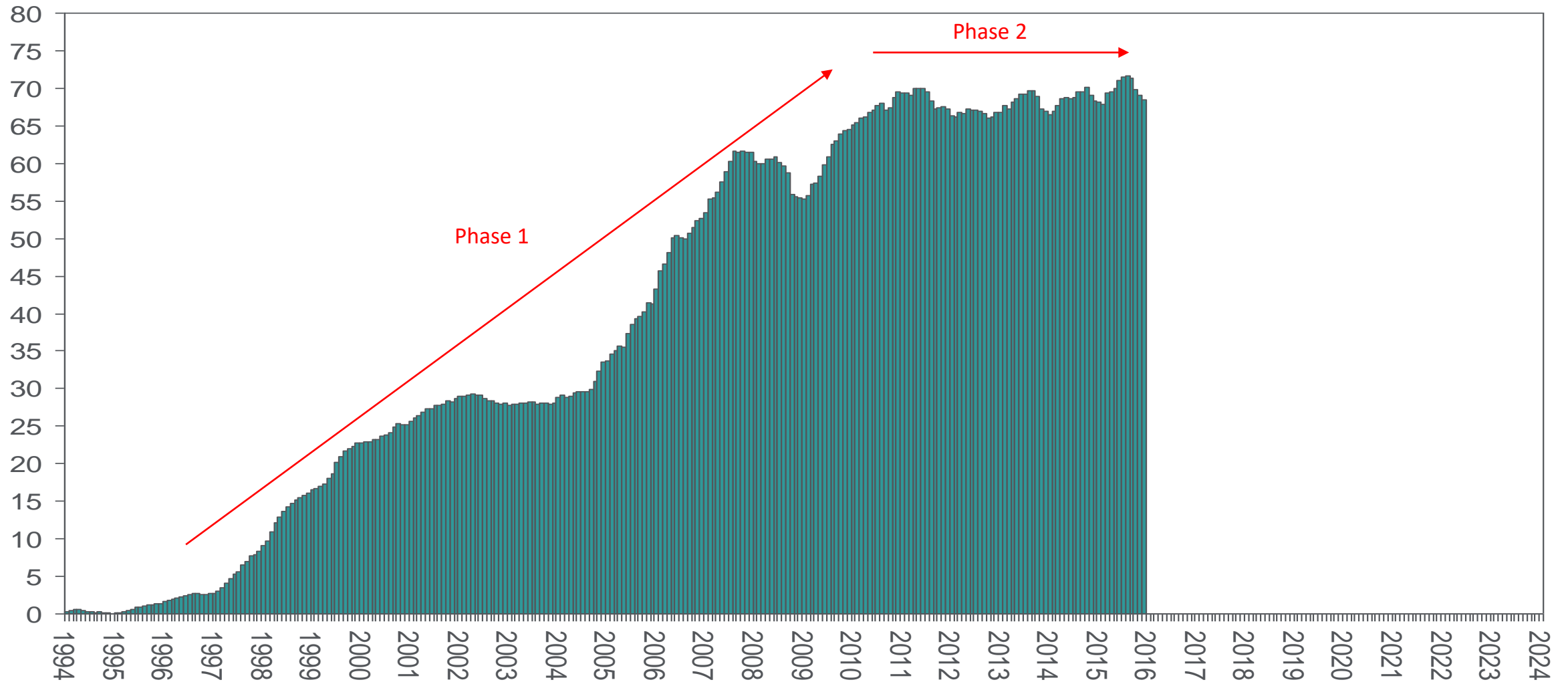
# Net cumulative foreign buying of SA equities

\$ billion



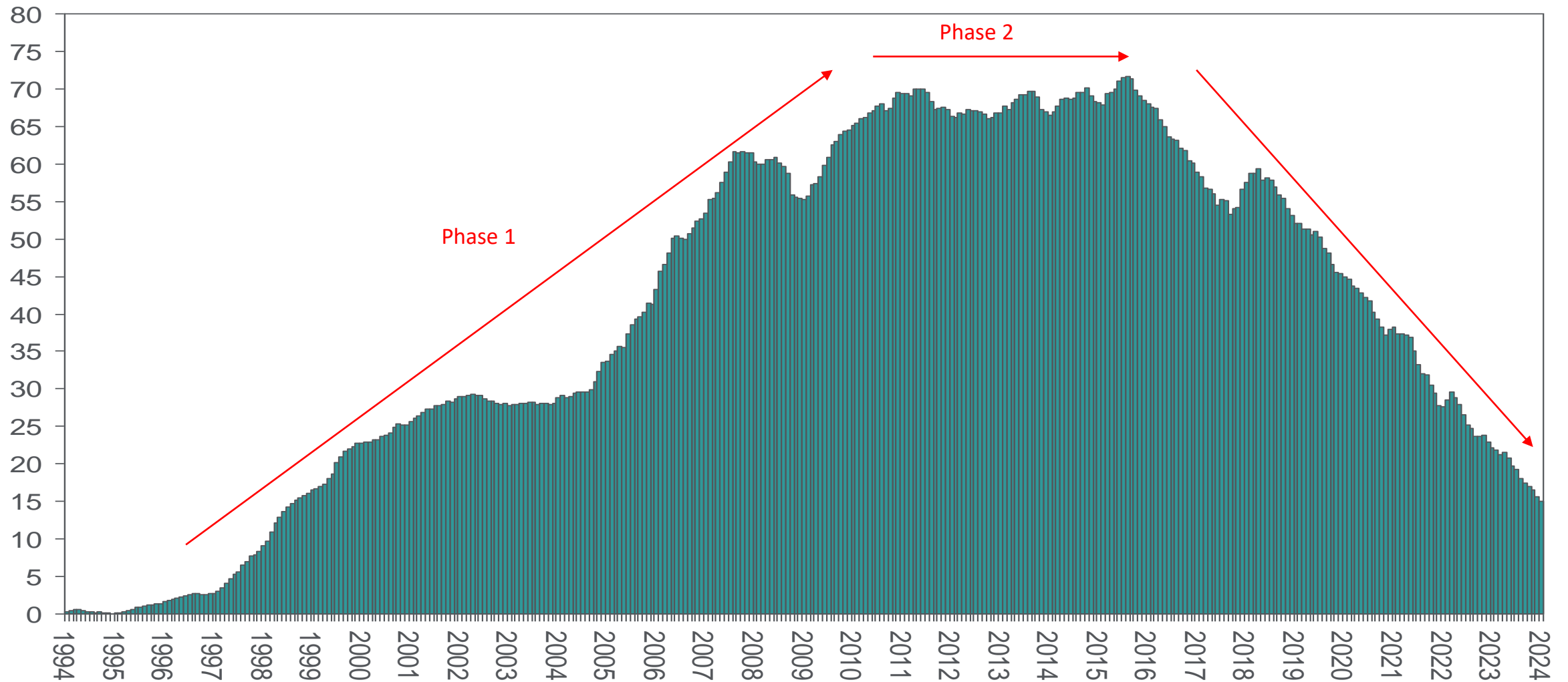
# Net cumulative foreign buying of SA equities

\$ billion



# Net cumulative foreign buying of SA equities

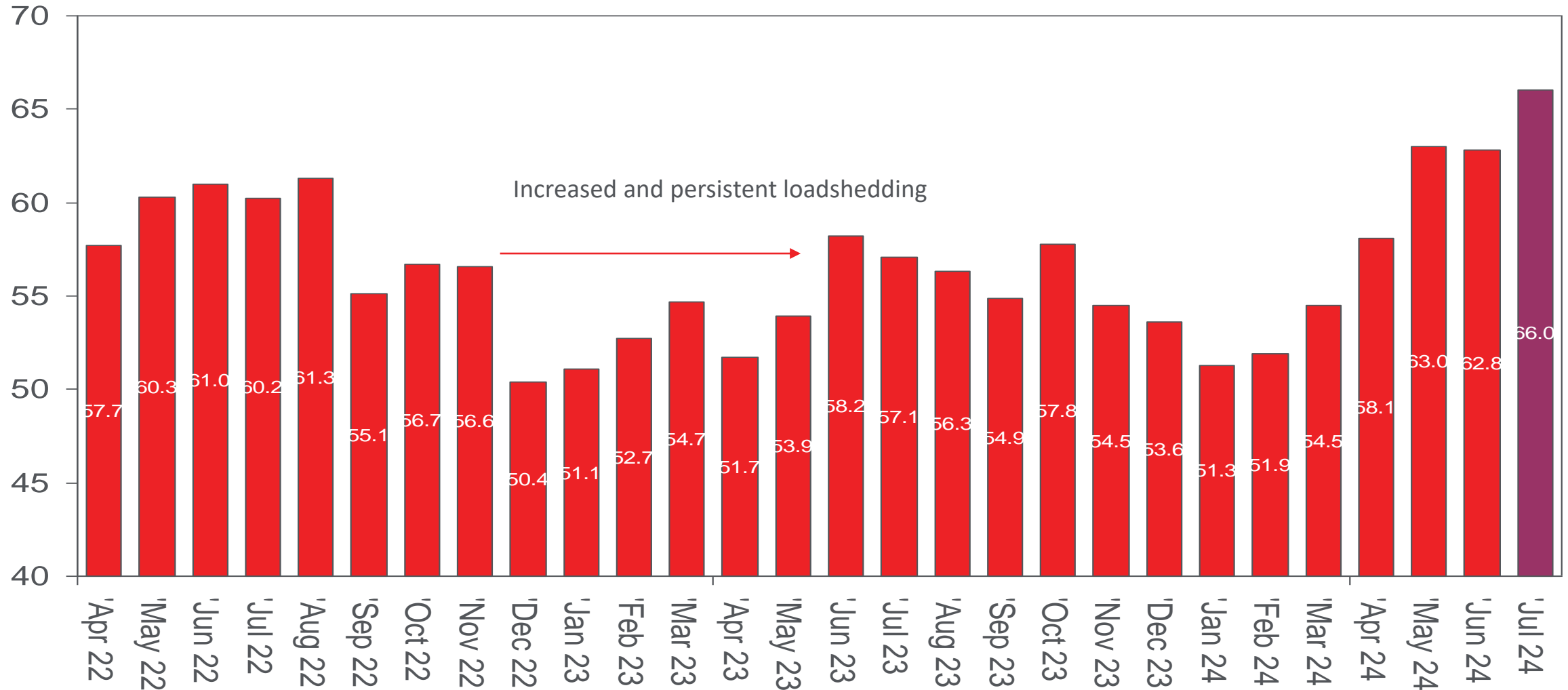
\$ billion



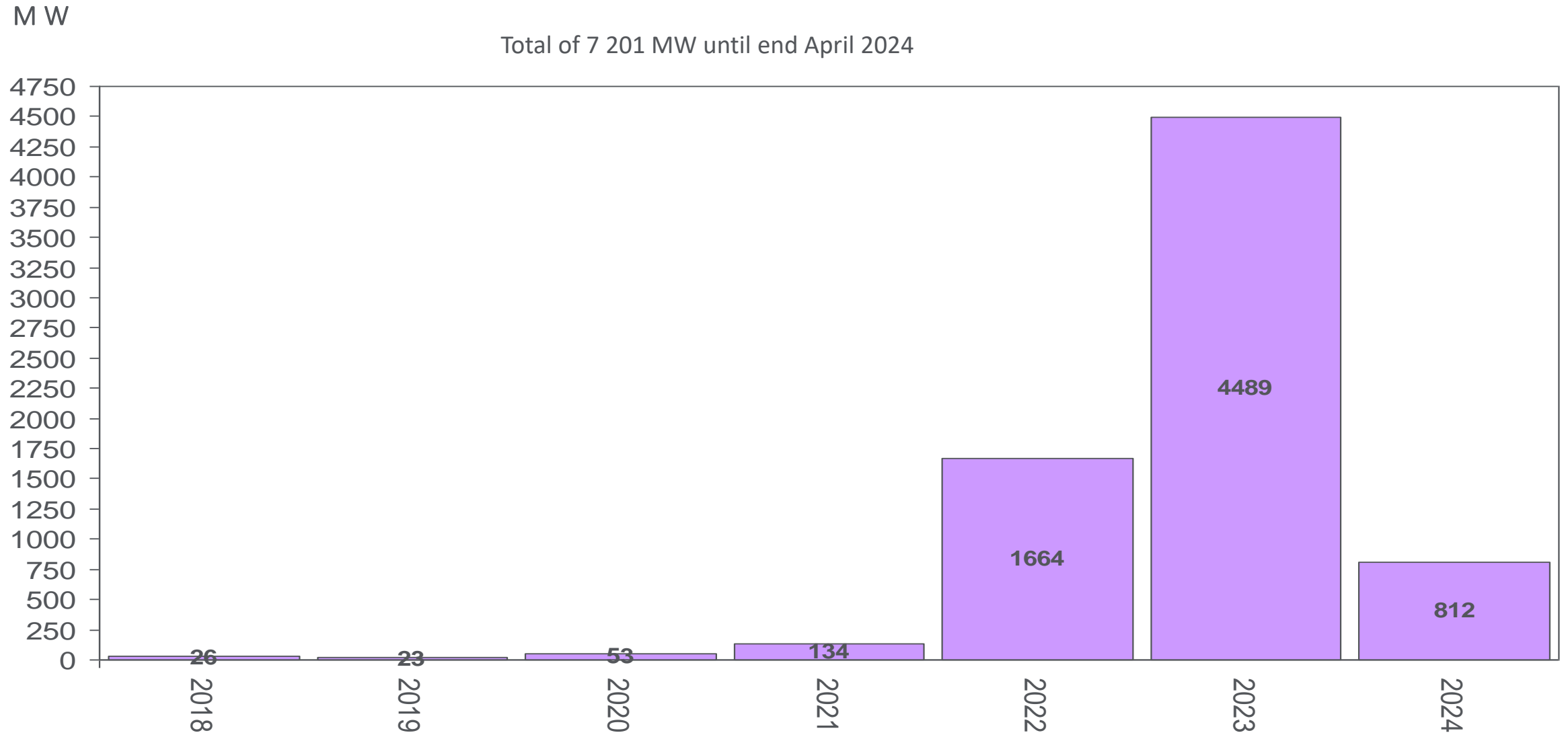


# ESKOM Energy Availability Factor (EAF) - monthly

%



# SA private renewable energy projects (outside of REIPPP)



# Evidence of Private/Public Partnership reforms

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- Deregulation of South Africa's **energy sector**, allowing private companies to invest.
- **Non-political appointments** at key SOE. In Feb 2024 government announced the permanent appointments of Michelle Phillips as Transnet group CEO.
- **Sasol and TFR** announced a first-of-its-kind public-private partnership to improve rail transport reliability.
- Transnet has completed its financial due diligence on **International Container Terminal Services (ICTSI)**, a Philippines-based port operator, in connection with the DCT Pier 2 transaction.
- Transnet has released a draft version of its **Network Statement** for public comment.

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