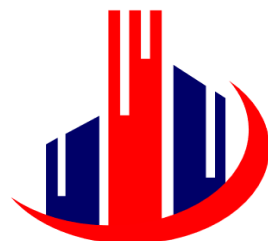


# QUARTERLY ECONOMIC CHRONICLES

2019/Q4



## ABOUT THIS PUBLICATION

The Quarterly Economic Chronicles is Vindilac Analytics' economic flagship, highlighting a series of economic events taking place at the national, regional and global levels. It is highly driven by the need for economic literacy and financial journalism in the African continent. South Africa in particular, is characterised by a poor savings culture, with a household income to debt ratio of 72%. Thus, by providing an economic report that is clear to a non-economist, we unintentionally create an enabling environment for citizenry to make informed economic decisions. It is worth noting, however that this report is not aimed at competing with but rather complementing existing economic reports in South Africa.

ISSN: 2706-896X

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## IMIBULELO

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Sithanda ukuyisa phambili ngombulelo, sibulele umhleli wethu “uNdivhuwo Doctor Sundani” kuba esebenze ngokungadinwayo kweli yilo lokugqibela, singa libali ukubonga bonke abathembekileyo abancedisi besekondari data abenze I data yabo yafikeleka lula ngoku sikhululela yona. Siliqela, sibulela UThixo kuba esiphe amandla waphinde wasikhokhela ekubhalweni kwalo msebenzi.

## ISISHWANKATHELO SESIGQEBA

Ukukhula kwezozoqoqosho mhlaba jikelele kuye kwehlela phansi ngokucutha phambili isuka kwi zinga lika 2.9% kwi kota yesibini kunyaka ka 2019 yehlela kwizinga lika 2.8% kwi kota yesithathu kunyaka ka 2019. Ukucutha kuye kwabonisa umsebenzi obuthakathaka woqoqosho kwezozoqoqosho eliphambili ne rhwebokwezozoqoqosho elisakhasayo. Ukukhula kwezozoqoqosho kwenene kwi marike ezisakhasayo inciphise kusuka ku 4.1% kwi kota yesithathu kunyaka ka 2019 isuka ku 4.2% kwi kota yesibini, phakathi kocotho lwe nkulo kwi zizwe zerhwebo elisakhasayo iEurope ne Latin America. Inkulo kwi Europe esakhasayo imodareyithiwe kancinane yaba ku 4.0% kwi kota yesithathu kwi marike ezisakhasayo ilandela ukubuyiselwa kwe kota edlulileyo. Ukumodarathwa kwe marike ezisakhasayo ku qhutywe kakhulu kukucutha kwe nkulo yase Turkey, apha impumo yenkulo inciphe kabukhali isuka ku 4.0% kwi kota yesibini yehlela ku 1.7% kwi kota yesithathu.

Okwangoku ezozoqoqosho eliphambili zinciphiswe nga 12.1%, ngenxa yesiphumelo esiphansi se Hong Kong ne Japan. Kodwa ke, impumelo yenene yenkulo yase United States (US) inyuke isuka ku 2.0% kwi kota yesibini kunyaka ka 2019 yaya ku 2.1% kwi kota yesithathu, ibonisa ukwanda kumatyalomali abucala, ne thumelangaphandle nakumatyalomali kwezokuhlala. Uqoqosho lwase German liba nesiphumo esibi ngenxa yokucutha kwemfuneko jikelele, enxalenye ezinxulumene no rhwebo yezizwengezizwe. Ngethamsanqa, uqoqosho lwase German lukwaze ukuphepha kukurhoxa kwi nkulo ifikela ku 0.3% isukela ku nciphisoka 1.0% kwi kota edlulileyo.

Inkulo elinganisiweyo yezozoqoqosho lwase South Africa kunyaka ka 2019 ihlaziwe phansi yaya ku 0.1% ngo October 2019 hi IMF. Izinga lenkulo liye laba nkulwana kancinane kwi zinga eliqikelelweyo lika 0.5% hi National Treasury kwi Medium Term Budget Policy Statement (MTBPS) ngo nyaka ka 2019. Kuthethangeli, ngo November 2019, I South African Reserve Bank (SARB) yehlise phansi izinga eliqikelelweyo le nkulo ye GDP yenene ngo nyaka ka 2019 yaba ku 0.5%. Yonke lemiqikelelo ingaphansi kwesona isiphumo senene senkulo ye GDP ka 0.8% kunyaka ka 2018. Ixabiso lotshintshiselwano lwe randi lwehle kabukhali ekupheleni kuka October emva kokuba kukhululwe impumela ze MTBPS zika 2019, ezibonise uphawulo lokunciphisa kwezemali kwi simo sase South Africa. Le hiyona nto ebangela iinkxalabo ezintsha mayelana nokwehla kwe zinga lamatyala njengoba iMoody's Investor Services (Moody's).

Ezotshintshiswano kwe rhwebo mhlaba jikelele kwi zinga lonyaka nonyaka zincitshiswe zaba ku 0.1% ngo September kunyaka ka 2019, zabonisa ukuqhubeka kwe nxabano mayelana no rhwebo lwetshintshisano. Ezorhwebo loku thumelangaphandle kwi marike ezisakhasayo ziye zehla ukugqithisa kwe lixesha, kakhulu ngenxa yoku ncitshiswano kwe rhwebo lokuthumelangaphandle elisuka eAfrica liya eMiddle East, kanye ne China namanye amarhwebo asakhasayo yase Asia. Sithethangeli, amarhwebo yokuthumelangaphandle amahambela phambili ngezo qoqosho ancitshiswe ngezinga elincinci lika 0.4% ngo September, kakhulu ngenxa ye rhwebo lokuthumelangaphandle elingaphantsi lase Euro. Irhwebo lokuthumelangaphandle lase South Africa kanye, liye lagalela kakhulu nge zinga lika 3.2% kwi nkulo ye GDP yenene kwi kota yesithathu kunyaka ka 2019. Imithumelangaphandle

yenene ye mpahla ne nkozo zorhwebo zinyuke nga 0.9% kwi kota yesithathu kunyaka ka 2019, isuka kunciphiso luka 0.4% kule kota edlulileyo yesibini. I South Africa idlule kusizi olukhulu kwi kota yokugqibela kunyaka ka 2019 ngenxa yenkathazo zamarhwebo apethwe ubunini sisizwe. Kwelinye icala, iEskom iphumeze amanqanaba yoku baleka kombane kuze yonge umbane esizweni, lonto yacaphazela imisebenzi enziwayo kumashishini. Kwelinye icala, I South African Airways (SAA) nayo yaba ngundaba mlonyeni ngenxa yemiqhankqalazo leyayi songela ukumisa ngokupheleyo inqubo yomsebenzi owenziwayo kwi ndawu ezihambela kuyo iinqwelo-moya. Ezi zizo ingxaki ezibeka isimo semali kwimingcipheko .