

QUARTERLY ECONOMIC CHRONICLES

2021/Q3

The weeklong looting of retail stores and malls are expected to cost the economy about R50 billion in lost output, placing 150 000 jobs at risk

01

The South African unemployment rate stood at 34.4% during the second quarter of 2021 while the economy grew by 1.2% during the same period

02

MALUNGA NOLUSHICILELO

Iincwadizengxelo yezehlelo zoqoqosho ngekota ziyinkokheli ebalulekileyo kwezoqoqosho kwi ‘Vindalic Analytics’, zibonisa uthotho kwiziganeko zoqoqosho ezenzeka kwinqanaba yesizwe, ummandla kwaye namhlabaji kelele. Iqhutywa kakhulu yimfuneko yemfundo yezoqoqosho kwaye nobhalolweendaba zemali kulizwekazi lase Afrika. Ngokoke, ngokubonelela ingxelo yezoqoqosho olucacileyo kubantu abangasizona ngokunganqwenekiyi sidala imeko eyenza uluntu ingcali kwezoqoqosho, lwenze izigqibo zoqoqosho ezinolwazi. Ukwengeza, lengxelo ipapashwa ngamalwimi ambalwa wase Mzantsi Afrika. Le yenzela ukuba abafundi baqonde i ‘chronicless’ zoqoqosho ngolwimilukanina. Kubalulekile ukuba kuqatshelwe ukuba lengxelo ijoliswe ekupheleliseni Afrika.

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kwengxeli zoqoqosho ezikhoyo eMzantsi Ikopi efanelekileyo yalomsebenzi ibanjwa yi ‘Vindilac Analytics’. Lomsbenzi ungaveliswa ngokupheleleyo okanye inxalenye, kwinjongo ezingasizona ezorhwebo kuphela xa i mbeko ephelileyo izanikwa lomsebenzi. Umxholo wematheriyeli yalomsebenzi yenzelwe ulwazingokubanzi kuphela kwaye ayenzelwanga ukunikeza ucebiso lwemali okanye ezinye izinto. I’ Vindilac Analytics’ ayamkeli ityala kulahleko nazonke iziphumo ze ‘data’ ezingac hanekanga ezinganqwenekiyi kwaye nootoliko olibonelelwe kulengxelo kwaye nootoliko elibonelelwe ngamaqela esithathu. Imibono evakalisiweyo kwayenesiphelo esifikelelweyo sesabo ababhali kwaye akufuneki ukuba sibeyimbangela ye ‘Vindilac Analytics’.

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Ukuze ufumane ulwazi ngokubanzi nge Vindilac Analytics’ services, sicela nibatyalele le ‘website’ aphaphantsi: www.vindilacanalytics.co.za

IMIBULELO

Sithanda uku vuma noku zisa umbulelo okhethekileyo kuma lungu we qela lethu mayelana negalelo olukhulu lo lwazi kulo msebenzi wethu. Abantu abagalele kulo msebenzi ngaba abalandelayo:

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Siliqela, sithanda ukubulela UThixo onamandlaonke kuba esiphe amandla nenkokhelo yoku bhala lomsebenzi.

ISISHWANKATHELO SESIGQEBA

Kwikota yesithathu ka 2021 uqoqosho lwaseMzansi Afrika ujongene neengxaki ezininzi ezibuyisela emva imeko yezoqoqosho. Le izenesimo seliza lesithathu lwesulelo yi Covid-19 kwaye nezixholoxhoko zentlalo ezicaphazele I KwaZulu Natal kwaye nezinye indawu zaseGauteng. Izixholoxhoko yimizobo ebonisa ukungeneliseki kwabemi emvakokuba umongameli wangaphambili u Jacob Zuma wabanjwa kwaye nemeko ephansi yeenkonzo zikarhulumente esizweni. Le ibonise amabango amakhulu kwimbali yaseMzansi Afrika ngenxaye South African Special Risks Insurance Association (SASRIA). Ukuphanga kwevekiyonke kwiiivenkile kwaye ne "malls" kushiye u 1787 wevenkile ezonakeleyo, kujoliswe kakhulu kumarhwebo angekhosesikweni angaphezulu kwa 50 000, u 40 000 wamashishini achaphazelekile, kwaye na 1 227 wama ATM onakeleyo. Kulindeleke ukubaoluqushululu lifunise uqoqosho uxabiso olulingana ne R50 billion ngenxayemveliso elahlekileyo kunye na 150 000 wemisebenzi esengcuphekweni.

Kwinkcazo ka August eziswe yikomiti yenkqubo yezemali, I South African Reserve Bank (SARB) ibonise ukuba inkulo eyayikhona kwicalalemali ngekota yokuqala yonyaka inganokubuyiselwa emva ngenxayezixholoxhoko ezikhoyo kwintlalo/noqoqosho. Logama uqoqosho jikelele ilwanalobhubhani ka Covid-19, uMzansi Afrika (ngokulengelelene namanyeamazwe) kobonakala kukho inkqubelaphambili kwinkqubo yesitofu. Ngokukwamanani ngokuphathelele ne Covid-19 esizweni, incopho yosulelo kwiliza lesithathu ibonakala kwikota yesithathu yonyaka. Kongoko, isizwe sashenxiswa kwisilumkiso sanqanaba yesine saya kwinqanaba yesithathu nge 25 zika July 2021. Ukongezelela, njengoba amanani wosulelo lwe Covid-19 eqhubeka nokwehla, izithintelo kwimisebenzi yezoqoqosho zehliswa kwashenxelwa phambili kwinqanaba yesibini phakathi kwenyanga ka September (13 September 2021) kwaye ekugqibeleni yayakwinqanaba yokuqala ngo October 2021.

Kodwa, kulinganiswa ukusebenza kweqoqosho ngokusebenzisa izichaso ze "macroeconomics" (njengozinzo lwengqesho, inkulo yoqoqosho, kwaye nozinzo loxabiso) libonisa ukungalungelani. Ngokomzekelo, izinga lokweswela kwengqesho ngokuka Statistics South Africa (Stats SA) ihleli ku 34.4% kwikota yesibini yonyaka. Ngokunjalo, I Quarterly Labour Force Survey ibonise umehlo nga 2.2 million kwinqanaba labantu abaqeshiwe phakathi kwale kota. Kwicalaelihle uqoqosho lonyuke ngo 1.2% (ulonyuko lwesine ngokulandelayo kulenyanga) kwikota yesibini ka 2021. Elingumthombo, izinga loxabiso lonyuke ku 4.6% ngo July yaya ku 4.9% ngo August, ugalelo olukhulu lisuka kaluuya kwaye nesiselo esingenatywala (ulonyuko nga 6.9%).

Okuhambelana nokungaphezulu, kubekho ulonyuko olukhulu oluqaphelekayo kwisimosemali karhulumente kwikota yokuqala ka 2021/22. Izixhobo zerhafu ziqhube kakuhle zaqhuba ngaphezu kwesixa esiqikelelwe. Imali yesizwe karhulumente yonyuke nga 53.8% ngonyaka phezukonyaka phakathi kwikota yokuqala ka 2021/22. Kwangokunjalo, incitho yemali yesizwe karhulumente yonyuka nangona ngaphansi kwelinani oluqikelelelweyo ngesixa esilinganayo na 11.7% ngexeshaelinye. Intswelo yemali inciphile ngenxayesiphumelo esihle esibekho

kwingenisolwemali kwaye nakwinkcithoyemali karhulumente. Isixa sika R22.7 billion sibhaliwe ukubonisa intswelo yemali kwikota yokuqala kunyaka ka 2021/22 aphoingaphantsi nga R103 billion kwixeshaelinye kunyaka ka 2020/21.

Nangona, lobhubhani ufake isixokelelwano senkathalelo yezompilo engozini ngobakubekho imfuneko yokunyanga izigulane ezininzi kule Covid-19. Ngokufanayo, kuyekwabakho impembelelo enkulu kwisixokelelwano sezemfundo xaabantwana besikolosabangaphantsi kwaye nesikolosabangaphakathi kwamanye amacala kwisizwe bavunyelwa ukuyaesikolweni kabini kathathu ngeveki enye. Ngaphezukoko, uqhambuko loqhushululu ngo July 2021 ngokunjalo lubenempembelelo ekuyeni kwabantwana esikolweni kwaye yonyusa amaniwabantu abonzakaleyo. Ngokunikwe sisiphumelo sesitofu, kulindeleke ukuba impembelelo kweziziseko ezibini zihlehliswe. I Covid-19 kwaye namanyathelo kwangokunjalo ichaphazele intsebenziswano jikelele kwimarike yempahla kwaye ngokoke nephatheni yerhwebo. Izithintelo ze “lockdown” kwaye “quarantine” ukuzivalela endlini ziphazamise iinkqubo zemveliso, ekugqibeleni kwakho impembelelo kwisibonelelo kwaye nesikhundla sorhwebo lokuthumelangaphandle; logama I Covid-19 iqhubele unciphiso kungeniso lwemali eliphembelelwe yimfuneko kwirhwebolokungenisa.

Kwimarike ye “domestic equity”, ivenkile kwayenempahla yebhanki zibekuxinzelelo xa amashishini abenempembelelo ngenxayokuphanga kwayenoqhushululu olubekho emvakokubanjwa kukamongameli wangaphambili u Jacob Zuma. Ngaphezukwa 200 yendawozokuthenga zibenempembelelo, kwaye amawaka yevenkilezokuthengisa zibenempembelelo kwayenomonaakalo. Nangona, isalathisi se “benchmark all-share” incitshiswe nga 0.053% yaya kwingongoma ka 67.539 nge 15 July 2021, impendulo yayo ayibangambi njengokuqikelelweyo. Ukutya kwayenempahla kwivenkileyeyobisi yehla ngo -2.7% logama ngokubanzi ezinyeivenkile zehle nga 4.7% ukusabela lamekoyokuphangwa kwempahla. I “First Rand” yehla nga 6.7%, yalandelwa yi “Absa Group Ltd” yehla nga -5.7%, i “Nedbank” yehla nga -5.2% kwaye ne “Standard Bank Group Ltd” yehla ngo -5%.

Indaba zecandelo yombane ngo 2021 yalawulwa yi Eskom kwaye uxabiso lwamafutha liqhubeke laphakama. Intshaba ze Eskom ziqatsele ngokwenyusa imfuneko yombane kwaye kwazaleka amathuba kumbane kubadlali abatsha nabadala. Koko, isilungiso esizisangurhulumente esilawulayo kwindawoyombane ithumele umqondiso kwimarike ngobunzulu bukarhulumente ukulungiselela abadlali bonke kolushishini. Kufuphi, uphuhliso ngeenxa ka Eskom, ihidrojeni eluhlaza ka Sasol kwaye noxabiso lwamafutha sele kuyindawoyokujonga. Uhlalutyo olunentsingiselo ekuqaleni kwikota yesine ka 2021 kumbonakaliso wexabiso lweoli ukuyaekupheleni konyaka icebisa ukuba uxabiso lwepetroli kwayenezinto ezisebenzisa ioli zizonyukela. Ukonyuka koxabiso lwepetroli kunjengesiphumo sokwenyuswa koxabiso lweoli jikelele ngexayenkulo kwimfuneko yeoli jikelele. Irandi ebuthakathaka yakutshanje ngokunjalo igalela kakhulu kolunyuko loxabiso lwepetroli eliqikelelweyo.

Kunikwe uqhagamshelwano lwamazwe kwaye nendlela I Covid-19 isuleleka ngayo, usasazo lwesitofu ngokulinganayo kuyimfuneko ukuqinisekisa ucacho kwimihambo jikelele kwaye ngokoke norhwebo. Xa umhlaba jikelele unगतofanga ngokupheleleyo, inkqubela ye “globalisation” izonakala kwaye amazwe azawuqhutshelwa kwi “deglobilisation” kwicalalezoqoqosho ngokuncinezela. Le izawubanosulelo olubi njengokungqongophala kwamagalelo womveliso kwaye ukusetshenziswa kwempahla, ekugqibeleni nentengiso.