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Economic growth outlook: Eastern Cape

11 November 2020

Forecasting economic growth

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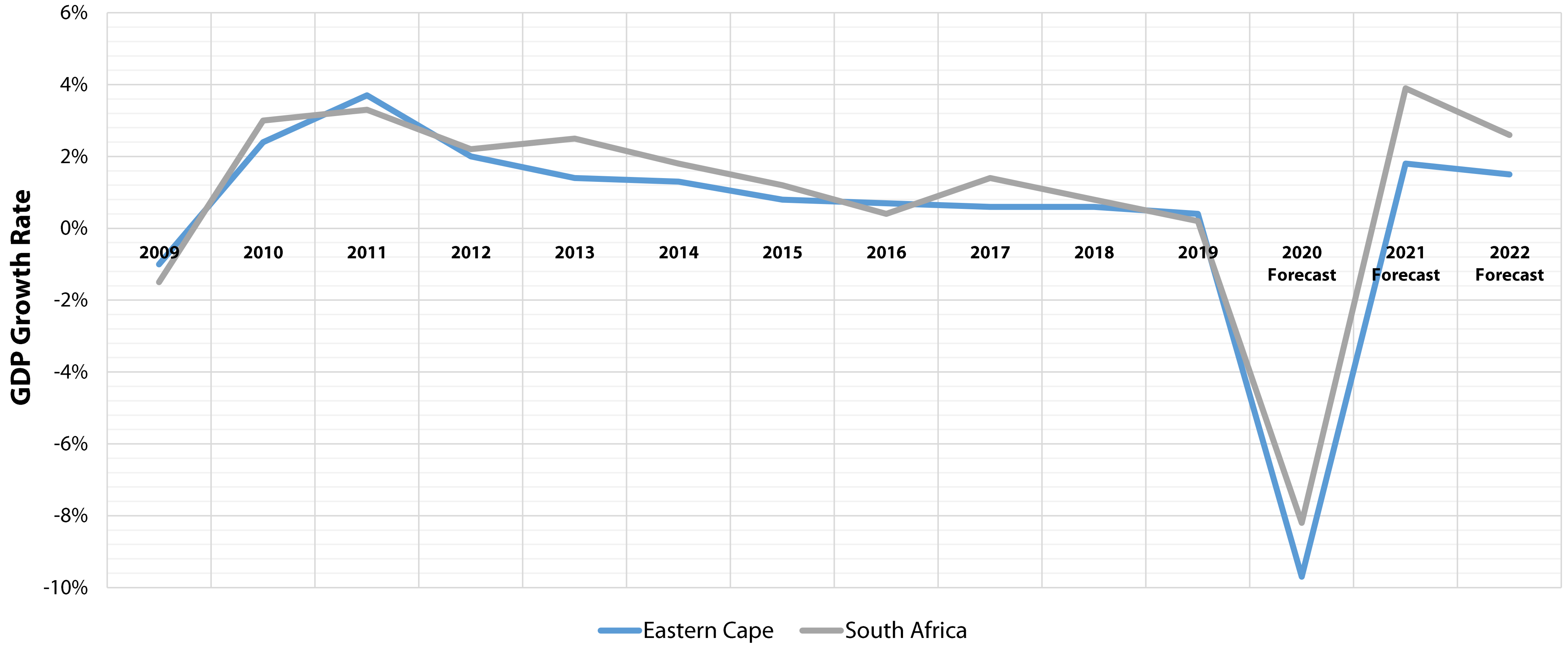
Economic growth: Eastern Cape & South Africa

[Annual percentage change, constant 2010 prices]



Sources:
Department of Economic Development, Environmental Affairs and Tourism., 2020. *The Eastern Cape socio-economic review and outlook (SERO).*
ECSECC, 2020. *Statistical overview.*
Statistics South Africa, 2020. *P0441. Gross domestic product (GDP), 2nd quarter.*

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Year-on-year performance

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												Forecast		
	2009	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**
Eastern Cape	-1,0%	2,4%	3,7%	2,0%	1,4%	1,3%	0,8%	0,7%	0,6%	0,6%	0,4%	-9,7%	1,8%	1,5%
South Africa	-1,5%	3,0%	3,3%	2,2%	2,5%	1,8%	1,2%	0,4%	1,4%	0,8%	0,2%	-8,2%	3,9%	2,6%

Sources:
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Interpretation of findings

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- As things stand, the South African economy is expected to contract by 8.2% in 2020, and to grow by 3.9% and 2.6% in 2021 and 2022 respectively. The economic recovery of the Eastern Cape is expected to take relatively longer.
- In current prices, provincial economy is estimated to have had a GDP of R 390.3bn in 2019 (2009: R191.2bn), with the Eastern Cape contributing 7.7% of South Africa's total gross domestic production.
- The economy of Eastern Cape grew, on average, by 1.38% in recent years (2009 – 2019), while the South African economy grew by 1.68%, on average, each year over this same period.
- By comparison, it is estimated that the economy of Nelson Mandela Bay grew by 1.83%, on average, each year over this same period.

Sources:
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ECSECC, 2020. *Statistical overview.*
Statistics South Africa, 2020. *P0441. Gross domestic product (GDP), 2nd quarter.*

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For more detailed interpretation and analysis, please contact our team for further assistance.

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BAYGROW

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BayGrow is a regionally-focused trade & investment promoting initiative of the Nelson Mandela Bay Business Chamber.

Our services are available to all businesses, investors, and entrepreneurs in Nelson Mandela Bay at no-cost:

Investor One-Stop-Shop	**we help existing and potential investors in Nelson Mandela Bay with information, facilitation, and aftercare services all in one place.**
Business Helpdesk	**we help businesses cut red tape and lower the cost of doing business in the Bay.**
Research Unit	**we produce and interpret relevant research and statistics to help businesses make informed business and investment decisions.**
Investment Promotion	**we provide compelling reasons why the Bay might be the best place to make your next investment, locate your business, or have your next conference or holiday.**

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