



SOUTH AFRICA

Key economic indicators: 2023 (top), 2022 (bottom) and sparkline (2018-2023). Estimates are blue.

Source: IMF WEO

Nominal GDP
(USD billions)

377.7 ▼

405.1



Population
(people, millions)

61.5 ▲

60.6



Real GDP growth
(% yoy)

0.6 ▼

1.9



Unemployment
(% labour force)

32.8 ▼

33.5



Current account
balance (% GDP)

-1.6 ▼

-0.5



Gross govt debt
(% GDP)

73.9 ▲

71.1



Australia - South Africa investment, 2023 (stocks)

Source: ABS

Investment in South Africa

Total (A\$m)

4,910

FDI (A\$m)

np

Destination Ranking: 34

Investment from South Africa

Total (A\$m)

9,989

FDI (A\$m)

3,410

Source Ranking: 28

Australia's goods and services trade with South Africa, 2023

Source: DFAT - adjusted ABS data

Exports

Destination Ranking: 27

Item	A\$m
Aluminium ores & conc (incl alumina)	705.8
Coal	273.3
Recreational travel	135.0
Wheat	132.1
Prof, tech & other business services	113.0
Transport services	89.0
Education-related travel	69.0
Total	2,219.0

Imports

Source Ranking: 35

Item	A\$m
Goods vehicles	441.5
Passenger motor vehicles	309.0
Recreational travel	243.0
Prof, tech & other business services	67.0
Gold	50.3
Specialised machinery & parts	31.5
Medicaments (incl veterinary)	27.7
Total	1,963.9

South Africa's global merchandise trade relationships, 2023

Source: Various international sources

Principal export destinations

Destination	Share	Rank
China	11.3%	1
United States	7.6%	2
Germany	7.0%	3
Mozambique	5.6%	4
Japan	5.2%	5
Australia	1.0%	22

Principal import sources

Destination	Share	Rank
China	20.5%	1
United States	8.6%	2
Germany	8.1%	3
India	7.0%	4
United Arab Emirates	3.7%	5
Australia	1.0%	23

Flow of people from South Africa

Source: Home Affairs, DESE

Visitor arrivals (movements)

Year ended Dec 2023

46,110

0.6%

Resident returns (movements)

Year ended Dec 2023

70,610

0.7%

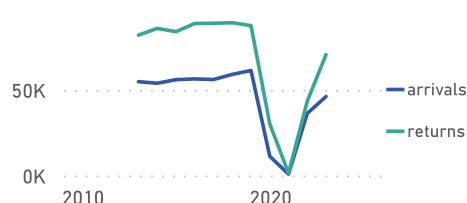
International student numbers

2023

1,078

0.1%

Arrivals and returns, years ended Dec



Compiled by the Trade Data Section, DFAT, using the latest data from the ABS, the IMF and various international sources.

IMF data may include forecasts or projections for recent years.

Merchandise trade data may exclude confidential items of trade. Totals may not add up due to rounding. Investment data is stocks as at end December. All data may be subject to future revisions.

GDP - Gross Domestic Product. na - Data is not available. np - Data is not published. f.c.f - Fresh, chilled or frozen. nes - Not elsewhere specified.