

## **SACU in Figures – 2022**



**27 January 2023**

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**Prepared by**

**Revenue Management Sub-Directorate**

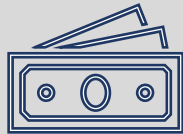
# Introduction

This statistical brief compiled by the Secretariat serves as a quick reference to selected basic indicators in the region as of **27 January 2023**. It contains indicators on the area size, population estimates (2022), real sector (2021), merchandise trade (2021), and annual inflation rates (2022). The data source is the SACU statistical database, Statistics Offices and Central Banks in the Member States.

## Highlights



**Population in SACU grew from 65.5 million in 2018 to 68.9 million in 2022**



**The economy was estimated at R6.8 trillion in 2021, compared to R6.0 trillion recorded in 2020**



**SACU recorded a trade deficit of R323.9 billion in 2021 with the rest of the World**



**SACU's Harmonised Consumer Price Index recorded 6.2 percent in 2022 compared to 5.8 percent in 2021**

## Land Area (km<sup>2</sup>)

**Land area in SACU is 2,674,424 km<sup>2</sup>.**

By Member States, the land area is outlined as follows: 582 000 km<sup>2</sup> in Botswana, 17 364 km<sup>2</sup> in Eswatini, 30 355 km<sup>2</sup> in Lesotho, 825 615 km<sup>2</sup> in Namibia, and 1 219 090 km<sup>2</sup> in South Africa.

**Figure 1:** Area in SACU (in km<sup>2</sup>)

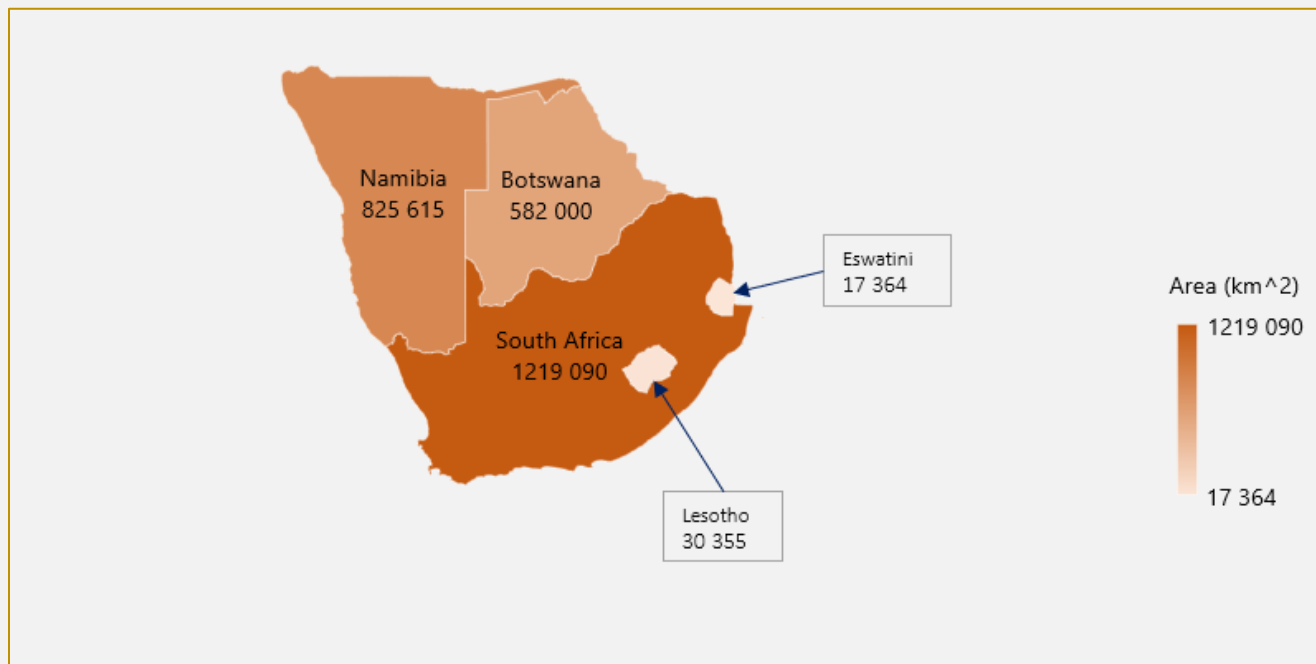




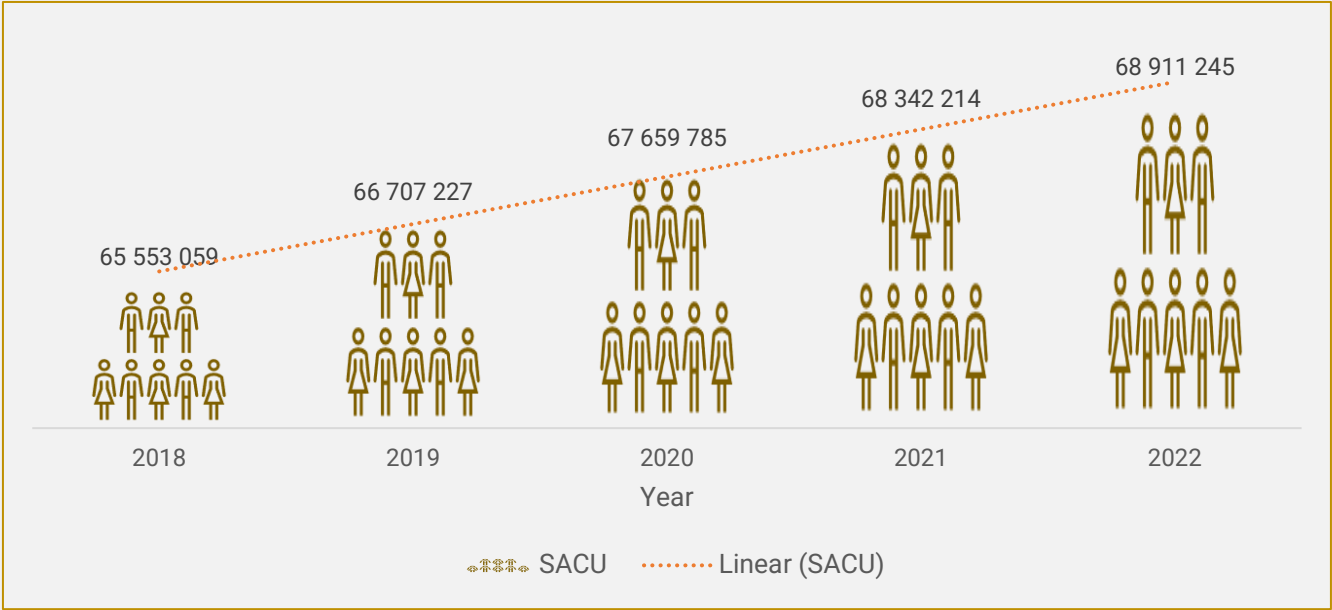
Photo: South African Tourism



Population Estimates

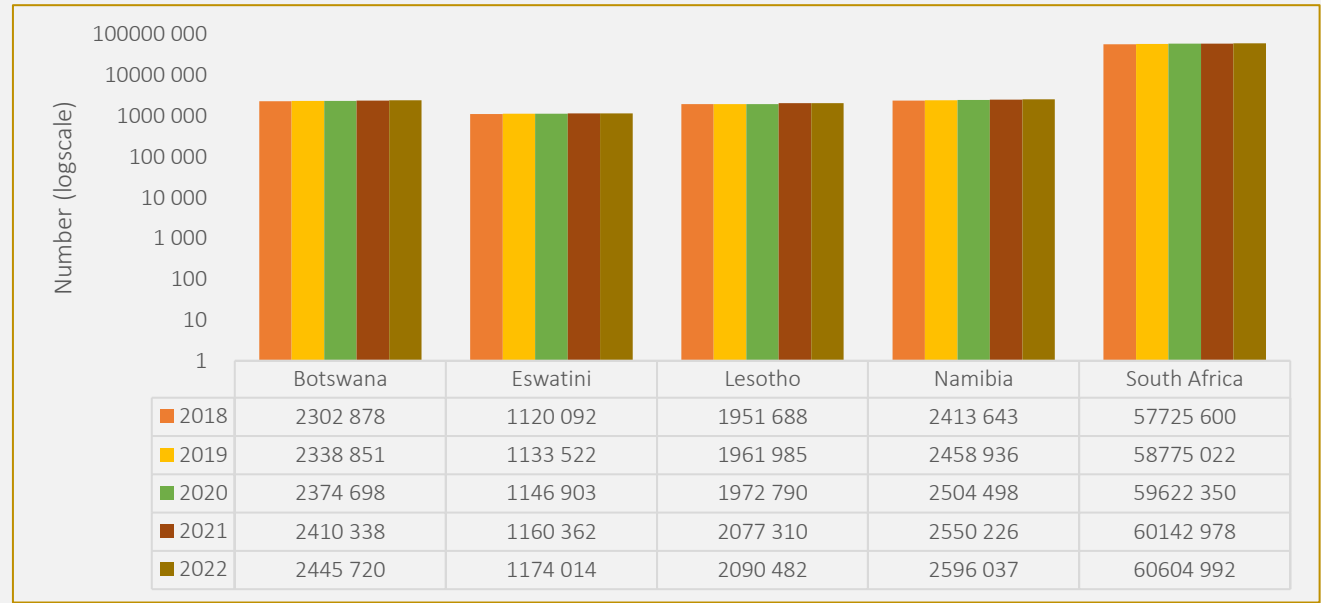
**SACU population grew linearly over the past five years, increasing from 65.6 million in 2018 to 68.9 million in 2022.**

**Figure 2: SACU Population (de facto) over the years, 2018-2022**



For some SACU Member States, the population seems to plateau in some years.

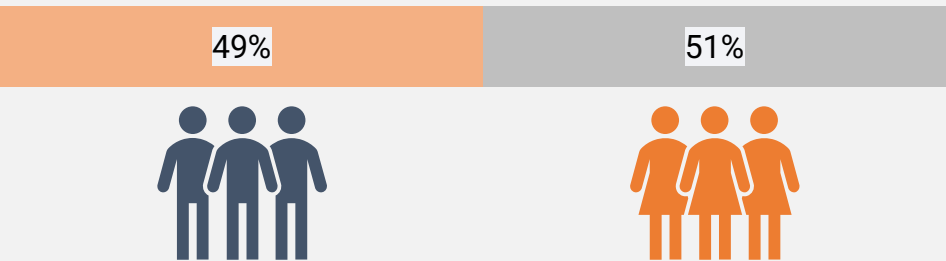
**Figure 3: Population in SACU Member States, 2018-2022**





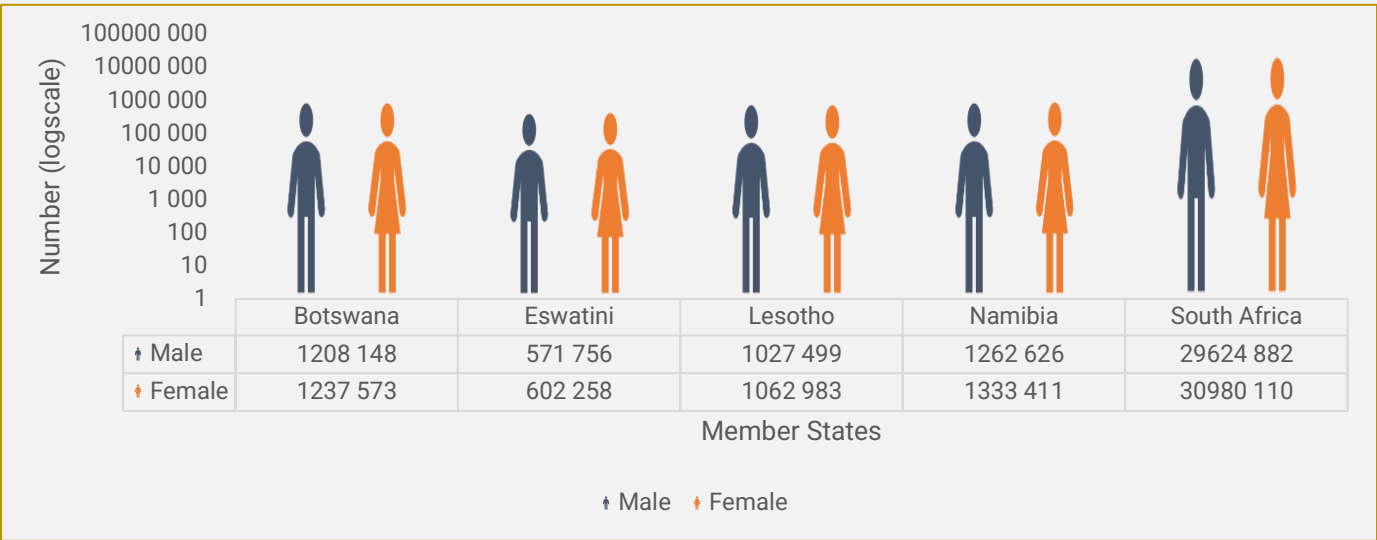
In 2022, females in SACU accounted for the largest share of the total population, registering 51 percent of the population.

Figure 4: SACU Population by Sex, 2022



A similar pattern is observed across Member States, still, with females accounting for the largest proportion.

Figure 5: Population of SACU Member States by Sex, 2022



# Gross Domestic Product





**Gross Domestic Product (GDP) in SACU was estimated at R6.8 trillion in 2021, from R6.0 trillion recorded in 2020.** The economy grew by 5.1 percent after contracting at a pace of 6.4 percent recorded in 2020.

**Table 1:** GDP at Current Prices (in ZAR) by Member States

Member States/Period	2016	2017	2018	2019	2020	2021
Botswana	230 184	231 843	246 718	265 284	246 640	278 415
Eswatini	56 132	58 689	61 771	64 615	65 432	70 123
Lesotho	31 354	30 727	33 272	34 188	34 856	35 076
Namibia	157 708	171 570	181 009	181 234	174 827	181 935
South Africa	4 359 061	4 653 579	4 873 899	5 077 625	5 521 075	6 192 497
<b>SACU</b>	<b>4 834 438</b>	<b>5 146 408</b>	<b>5 396 669</b>	<b>5 622 946</b>	<b>6 042 830</b>	<b>6 758 045</b>

GDP growth rates (%) <sup>1</sup>						
Member States/Period	2016	2017	2018	2019	2020	2021
Botswana	4.3	2.9	4.5	3.0	-4.8	11.8
Eswatini	1.1	2.0	2.4	2.2	-1.9	7.9
Lesotho	3.6	-3.2	-1.2	-0.4	-6.5	1.6
Namibia	0.0	-1.0	1.1	-1.6	-8.5	2.7
South Africa	0.4	1.4	0.8	0.2	1.5	4.9
<b>SACU (weighted average)</b>	<b>0.6</b>	<b>1.4</b>	<b>1.0</b>	<b>0.2</b>	<b>-6.4</b>	<b>5.1</b>

**Source:** Statistics Office in the Member States (National Accounts), and Secretariat computation

<sup>1</sup> Changes in historical GDP values are due to the updated source datasets by Member States.

By economic activity, Mining and Quarrying was among the significant contributors of the economy in Botswana (15.8%), while in Eswatini and Lesotho, the Manufacturing sector was among key contributing sectors. In Namibia and South Africa, the Financial and Business services ranked among key contributing sectors.

**Table 2:** Contribution to GDP by Economic Activity at Current Prices in 2021 (%)

<b>Economic Activity</b>	<b>Botswana</b>	<b>Eswatini</b>	<b>Lesotho</b>	<b>Namibia</b>	<b>South Africa</b>
Agriculture, Hunting, forestry and fishing	1.8	8.1	4.2	9.5	2.5
Mining and quarrying	15.8	0.2	5.1	9.1	7.7
Manufacturing	5.2	26.7	16.6	11.3	11.8
Electricity, gas and water supply	1.1	2.6	4.7	3.1	2.8
Construction	10.9	2.9	2.1	1.8	2.3
Wholesale, retail trade, hotel and restaurants <sup>2</sup>	12.4	14.9	7.5	12.0	12.1
Transport, storage and Communications	4.5	6.2	4.4	4.5	6.4
Financial intermediation & Business Services	10.0	12.4	15.7	13.0	21.3
Other activities <sup>3</sup>	33.4	19.0	27.4	28.8	23.1
Taxes less subsidies on products	4.9	7.0	12.2	6.9	10.0
<b>GDP at market prices</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

**Source:** Statistics Office in the Member States (National Accounts), and Secretariat computation

<sup>2</sup> Includes Accommodation and food services

<sup>3</sup> Public administration and defence; compulsory social security, Education; Health; Arts; Other Service; General Government and Personal services

Real GDP in 2022 grew by 11.8 percent in Botswana, 7.9 percent in Eswatini, 1.6 percent in Lesotho, 2.7 percent in Namibia, and 4.9 percent in South Africa compared to the growth registered in the previous year. In general, the growth was attributed to real value added by activities in Wholesale and retail trade; Electricity, Gas and Water; Mining and Quarrying; and Manufacturing.

**Table 3:** GDP by Economic Activity at Constant Prices, Annual Growth Rates (%) for 2021

<b>Economic Activity<sup>4</sup></b>	<b>Botswana</b>	<b>Eswatini</b>	<b>Lesotho</b>	<b>Namibia</b>	<b>South Africa</b>
Agriculture, hunting, forestry and fishing	-1.0	2.5	-16.0	2.0	8.3
Mining and quarrying	-29.8	3.1	22.8	10.1	11.8
Manufacturing	8.1	16.6	7.7	-1.4	6.6
Electricity, gas and water supply	9.6	33.8	-20.4	-6.1	2.2
Construction	6.5	0.0	9.8	-11.1	-1.9
Wholesale and retail trade	14.0	-0.7	-1.3	6.1	6.0 <sup>5</sup>
Accommodation and food service activities	-1.5	2.1	1.6	8.8	–
Transport and storage	5.9	-1.3	-1.3	2.2	5.1 <sup>6</sup>
Information & Communication Technology	4.4	7.1	1.6	6.9	–
Financial intermediation & Business Services	0.6	30.9	-3.1	-5.2	3.7
Taxes less subsidies on products	9.2	8.2	1.7	16.9	6.5
<b>GDP at Constant Prices</b>	<b>11.8</b>	<b>7.9</b>	<b>1.6</b>	<b>2.7</b>	<b>4.9</b>

**Source:** Statistics Office in the Member States (National Accounts), and Secretariat computation

<sup>4</sup> Selected economic activities

<sup>5</sup> Includes Accommodation and food services

<sup>6</sup> Includes Information and Communication

**Table 4:** GDP by Expenditure at Current Prices for 2021 (R million)

<b>Expenditure</b>	<b>Botswana</b>	<b>Eswatini</b>	<b>Lesotho</b>	<b>Namibia</b>	<b>South Africa</b>
Final consumption expenditure	208 506	58 006	43 142	182 860	5 035 831
Household final consumption expenditure	120 801	46 119	27 929	136 708	3 819 180
General government final consumption expenditure	87 704	13 558	14 567	46 152	1 216 650
Gross capital formation	73 416	9 868	9 353	25 942	792 487
Gross domestic expenditure	284 619	68 941	52 295	211 503	5 828 317
Exports of goods and services	116 582	31 593	16 131	57 741	1 931 676
Imports of goods and services	130 305	32 197	33 350	87 311	1 549 621
<b>GDP at market prices</b>	<b>278 415</b>	<b>70 123</b>	<b>35 076</b>	<b>181 935</b>	<b>6 192 497</b>

# Merchandise Trade Statistics





SACU recorded a trade deficit of R323.9 billion in 2021 with the rest of the World. This has increased from 203.3 billion deficit recorded in 2020.

**Table 5: SACU Trade with the Rest of the World (R million)**

Imports						Plots
Member States/Period	2017	2018	2019	2020	2021	
Botswana	77 980	83 684	94 832	108 164	126 491	
Eswatini	21 530	24 721	26 522	26 039	31 104	
Lesotho	27 916	28 372	29 853	24 252	27 075	
Namibia	92 902	115 567	112 289	114 721	128 488	
South Africa	1 106 978	1 232 405	1 273 145	1 123 357	1 326 671	
<b>SACU</b>	<b>1 327 306</b>	<b>1 484 749</b>	<b>1 536 641</b>	<b>1 396 533</b>	<b>1 639 828</b>	
Exports						Plots
Member States/Period	2017	2018	2019	2020	2021	
Botswana	92 720	87 108	75 655	69 634	112 463	
Eswatini	24 016	24 653	28 860	28 577	30 622	
Lesotho	14 154	10 063	13 443	13 405	14 445	
Namibia	69 198	98 808	92 240	94 209	97 222	
South Africa	1 183 959	1 249 419	1 296 807	1 393 989	1 709 025	
<b>SACU</b>	<b>1 384 047</b>	<b>1 470 051</b>	<b>1 507 005</b>	<b>1 599 814</b>	<b>1 963 776</b>	

**Source:** Statistics Office in the Member States

In 2021, merchandise trade within SACU recovered amid the decline recorded in 2020. The intra-SACU imports registered R207.4 billion in 2021 from R191.1 billion in 2020.

**Table 6: Intra-SACU Trade (R million)**

Imports						Plots
Member States/Period	2017	2018	2019	2020	2021	
Botswana	56 685	59 690	62 867	71 895	75 269	
Eswatini	17 019	18 629	19 503	18 784	22 697	
Lesotho	19 773	21 773	22 063	16 959	19 963	
Namibia	55 092	54 207	53 778	42 714	47 839	
South Africa	37 252	38 594	42 211	40 750	41 628	
<b>SACU</b>	<b>185 821</b>	<b>192 893</b>	<b>200 422</b>	<b>191 102</b>	<b>207 396</b>	
Exports						Plots
Member States/Period	2017	2018	2019	2020	2021	
Botswana	12 168	10 440	9 639	10 439	12 538	
Eswatini	17 040	17 095	19 810	19 279	21 649	
Lesotho	5 774	3 873	5 271	4 631	5 801	
Namibia	23 531	24 196	25 227	21 197	22 287	
South Africa	133 741	137 058	146 134	132 706	140 424	
<b>SACU</b>	<b>192 254</b>	<b>192 662</b>	<b>206 081</b>	<b>188 252</b>	<b>202 699</b>	

**Source:** Statistics Office in the Member States



## Inflation Rates

Annual inflation rates increased in all Member States in 2021 compared to 2020.

**Table 7:** Annual Inflation Rates (%)

Member States	2017	2018	2019	2020	2021	2022
Botswana	3.3	3.2	2.8	1.9	6.7	12.2
Eswatini	6.3	4.8	2.6	3.9	3.9	4.8
Lesotho	5.2	4.8	5.2	5	6.1	8.3
Namibia	6.2	4.3	3.7	2.2	3.6	6.1
South Africa	5.3	4.7	4.1	3.3	4.5	6.9
<b>SACU HCPI</b>	5.6	4.7	4.9	4.6	5.8	6.2

**Source:** Statistics Office in the Member States (National Accounts), and Secretariat computation

**Contact Details:**

**SACU Secretariat**

**Physical Address:**

**Corner Julius K. Nyerere and Feld Street  
Windhoek  
Namibia**

**Postal Address:**

**The Executive Secretary  
Private Bag 13285  
Windhoek  
Namibia  
9000**

**Telephone: + 264 (61) 295 8000**

**Fax: +264 (61) 245 611**

