



# North West Economic Outlook

**1st Quarter 2025/2026**



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## 1 Introduction

The North West Province is a key economic region in South Africa, driven primarily by the **mining sector**, particularly platinum production. This report provides brief outlook on the Global and National economic landscape, an in-depth analysis of the province's **economic performance, labour market trends, and international trade**, highlighting key challenges and recommendations for sustainable growth.

The report is structured as follows:

- Global Economic Outlook
- Sub-Saharan Economic outlook
- National Economic Outlook
- Provincial Economic Outlook
- **Economic Performance** (GDP, sectoral contributions, industry growth forecasts)
- **Labour Market Overview** (employment, unemployment trends, and sectoral employment distribution)
- **International Trade** (exports, imports, and trade balance)
- **Key Challenges and Recommendations**

## 2 Global Economic Context

Global growth momentum slightly improved in Q2 2025 compared to Q1. The IMF upgraded its 2025 forecast to **3.0%**, up from **2.8%** in April, citing resilient trade, front-loaded imports, a weaker U.S. dollar, and eased financial conditions (IMF, 2025a; Reuters, 2025a). However, persistent risks remain, including trade tensions, geopolitical instability, and slower growth in major economies such as China and the EU (AP News, 2025).

## 3 Sub-Saharan Africa Economic Outlook

Sub-Saharan Africa's growth is projected to improve modestly from **3.5% in 2024** to **3.7% in 2025** (World Bank, 2025a). Q2 performance showed stabilisation in agricultural exports and service sector activity, but external demand remained subdued due to weaker global growth (UNDP, 2025). Non-resource-intensive economies such as Ethiopia, Kenya, and Côte d'Ivoire continue to outperform resource-dependent economies. Debt servicing pressures and currency volatility remain significant constraints to faster recovery (IMF, 2025b).

## 4 South Africa National Economic Outlook

### 4.1. GDP and Sectoral Performance

In Q1 2025, South Africa's real GDP grew marginally by **0.1% quarter-on-quarter**, driven by agriculture (+4.3%) and mining (+2.1%), while manufacturing (-1.5%) and construction (-0.8%) contracted (Statistics South Africa, 2025a). Q2 early data indicates a mixed outlook — agriculture remains strong, but load-shedding, port delays, and softer export demand are constraining manufacturing and trade (CARE Ratings, 2025). Full-year GDP growth is forecast at **1.2–1.4%** for 2025.

### 4.2. Inflation and Monetary Policy

Headline inflation moderated from **5.5% in February 2025** to **5.2% in May 2025**, supported by easing food price growth and a stable rand (Statistics South Africa, 2025b). However, risks from fuel price fluctuations and administered tariffs persist. The South African Reserve Bank (SARB) has maintained the repo rate at **7.5%**, keeping policy tight to anchor inflation expectations within the **3–6% target band** (SARB, 2025). Interest rate cuts are not expected before late 2025.

### 4.3. Investment and Consumer Spending

Gross fixed capital formation fell by **0.3%** in Q1 2025, reflecting reduced private sector investment in construction and manufacturing amid energy and policy challenges (Statistics South Africa, 2025a). In Q2, sentiment indicators show marginal improvement due to renewable energy projects and public infrastructure spending (BER, 2025). Consumer spending remains constrained — retail trade sales fell year-on-year in April and May 2025 as high borrowing costs, weak wage growth, and high household debt weighed on demand (CARE Ratings, 2025).

## 5 North West Province Economic Outlook

### 5.1. Provincial GDP and Sectoral Trends

In Q1 2025, the North West Province economy followed national trends, with **mining** (particularly platinum group metals) and **agriculture** providing the main growth impetus. Mining output improved due to stabilised electricity supply and higher export volumes in early 2025, while agriculture benefited from favourable weather conditions and increased maize and sunflower yields (NWPG Economic Data, 2025). In Q2 2025, mining production slowed slightly due to softer global commodity prices, while agricultural exports to neighbouring SADC countries remained strong. **Community services** and **trade** sectors showed modest quarter-on-quarter growth, reflecting sustained government expenditure and local consumption.

### 5.2. Labour Market

Unemployment in the province remained elevated in Q1 2025, at **38.5%**, with the expanded unemployment rate above **50%** (Stats SA QLFS, 2025). By Q2, seasonal agricultural hiring and mining sector maintenance projects provided some temporary employment gains, but these were not sufficient to make a substantial impact on structural unemployment levels.

### 5.3. Trade and Investment

Between January–March 2025, the province's exports were dominated by **platinum group metals, gold, and maize**, with major markets including **China, Germany, and Japan**. Imports primarily comprised mining equipment, petroleum products, and agricultural machinery. In Q2 2025, export volumes moderated slightly due to reduced European demand for platinum, but new trade opportunities in **India** and **the UAE** provided partial offsets (DTIC, 2025). Investment flows into the province remained steady, driven by renewable energy projects in the Dr Kenneth Kaunda District and agro-processing facilities in Ngaka Modiri Molema District.

### 5.4. Risks and Opportunities

Key risks for the provincial economy in Q2 included volatile commodity prices, infrastructure bottlenecks, and water supply constraints in rural areas. Opportunities lie in expanding **agro-processing capacity**, leveraging the province's mining value chain for **beneficiation industries**, and improving logistics infrastructure to enhance trade competitiveness.

## 5.5 Summary Table: January–March vs April–June 2025

Indicator	Q1 2025	Q2 2025
GDP GrowGlobalth	2,8%	3,0%
Sub-Saharan Africa	3,5%	3,7%
South Africa GDP	0,1 q-o-q growth	1,3-1,4 Annual forecast
North West GDP	Mining & agriculture-led	Slight mining slowdown, agri strength
SA Inflation	5.5% (Feb 2025)	5.2% (May 2025)
SA Investment	-0.3% q-o-q	Slight improvement in sentiment

## 5.6 Gross Domestic Product (GDP) and Growth Forecast

The North West Province is an important contributor to the South African economy, accounting for 5.9% of the national GDP in 2024. However, like the national economy, the province faces constraints due to structural challenges in key sectors such as mining and agriculture.

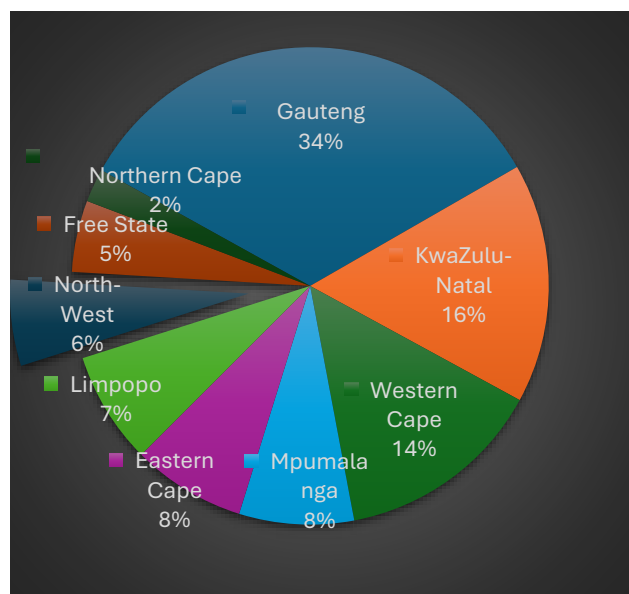
**TABLE 1. Gross domestic product (GDP) - North-West and National Total, 2014-2024**  
[R millions, Current prices] & [Annual percentage change, Constant 2010 prices]

	North-West		National Total		North-West as % of national
	R Millions	Annual %	R Trillions	Annual %	
2014	0.24	-2.0%	4.13	1.4%	5.9%
2015	0.26	4.4%	4.42	1.3%	5.9%
2016	0.27	-1.9%	4.76	0.7%	5.7%
2017	0.29	1.0%	5.08	1.2%	5.7%
2018	0.31	1.0%	5.36	1.6%	5.8%
2019	0.33	0.0%	5.63	0.3%	5.8%
2020	0.34	-6.0%	5.56	-6.2%	6.1%
2021	0.39	6.8%	6.21	4.9%	6.3%
2022	0.41	0.6%	6.67	2.1%	6.2%
2023	0.41	0.7%	7.04	0.8%	5.9%
2024	0.43	1.4%	7.35	0.5%	5.8%
Average Annual growth 2014-2024		0.74(Estimate)		0.67	

Source: South Africa Regional eXplorer v2646. Data compiled on 7 Jul 2025. © 2025 S&P Global.

According to S&P Global data from 2024, the North West GDP stood at R429 billion contributing **5.85%** to South Africa's GDP (**R7.35 trillion**). In 2024, the North West Province recorded an annual GDP growth rate of **1.39%**, notably higher than the national growth rate of **0.53%** for South Africa. However, despite this short-term outperformance, the long-term average growth rate for the North West (**0.74%**) closely mirrors that of the national economy (**0.67%**). The province's economic growth reached its peak in **2021**, when it achieved a rate of **6.83%**.

**CHART 1. Gross domestic product (GDP) - North-West Province and the rest of National Total, 2024 [Percentage]**



The province ranked seventh among all regional economies in terms of its contribution to South Africa's total GDP. This position has remained unchanged since 2014 when compared to other regions within the province. In terms of its share, North West **contributed 5.8% to the national GDP** in 2024, which is nearly the same as its 5.9% share in 2014. Between 2014 and 2024, the province's average annual growth rate stood at **0.7%**, making it the second-ranked region among its peers in terms of growth, based on constant 2010 prices.

Source: South Africa Regional eXplorer v2646. Data compiled on 7 Jul 2025. © 2025 S&P Global.

## 5.7 GDP Contribution by Districts

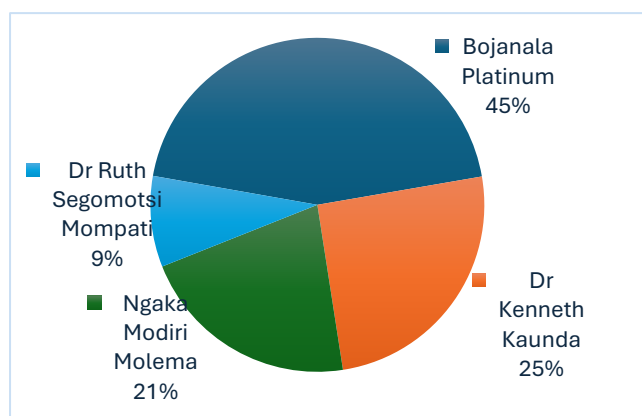
**TABLE 2. Gross domestic product (GDP) - district municipalities of North-West Province, 2014 to 2024, share and growth**

	2024 (Current prices)	Share of province	2014 (Constant prices)	2024 (Constant prices)	Average Annual growth	Key Economic Sectors
<b>Ngaka Modiri Molema</b>	92.1	21.47%	47.8	60.8	<b>2.43%</b>	Agriculture, Public Services
<b>Dr Ruth Segomotsi Mompati</b>	37.9	8.83%	21.0	25.4	<b>1.90%</b>	Agriculture, Trade
<b>Dr Kenneth Kaunda</b>	108.2	25.22%	60.7	71.1	<b>1.60%</b>	Manufacturing, Trade
<b>Bojanala Platinum</b>	190.08	44.48%	119.0	110.3	<b>-0.76%</b>	Mining, Manufacturing, Tourism
North-West	428.9		248.5	267.5		

Source: South Africa Regional eXplorer v2646. Data compiled on 7 Jul 2025. © 2025 S&P Global.

Between 2014 and 2024, **Ngaka Modiri Molema District Municipality** recorded the highest average annual economic growth in the North West Province, with a rate of **2.43%**. It was followed by the **Dr Ruth Segomotsi Mompati District Municipality**, which achieved an average growth rate of **1.90%**. In contrast, the **Bojanala Platinum District Municipality** experienced the lowest performance, with a negative average annual growth rate of **-0.76%** over the same period.

**CHART 2. GDP contribution - district municipalities of North-West Province, 2024**  
[Current prices, percentage]



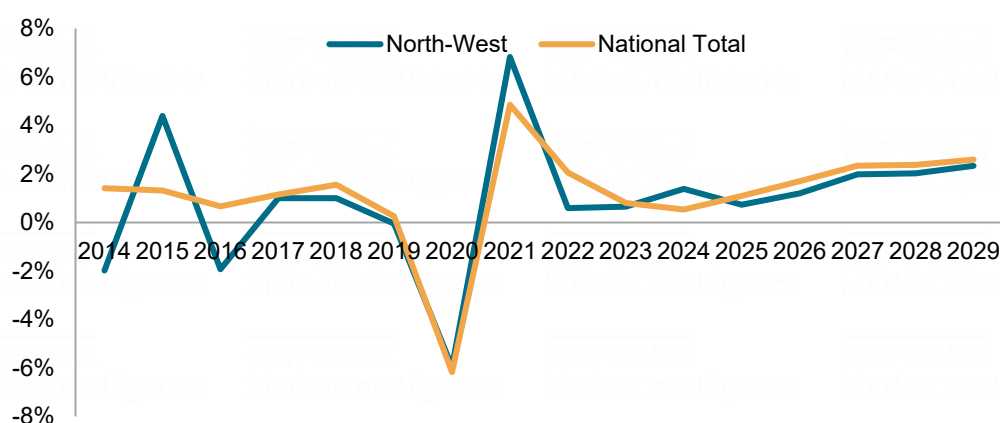
Bojanala Platinum District Municipality is the largest contributor to the North West Province's economy, accounting for 44.48% or R191 billion, up from R123 billion in 2014. In contrast, the Dr Ruth Segomotsi Mompati District Municipality has the smallest economic contribution, reaching R37.8 billion in 2024, an increase from R19.6 billion in 2014.

Source: South Africa Regional eXplorer v2646. Data compiled on 7 Jul 2025. © 2025 S&P Global.

### 5.8 Economic growth forecast

The GDP of the North West Province is projected to grow at an **average annual rate of 1.88% between 2024 and 2029**. In comparison, South Africa's overall economy is expected to grow at a slightly higher average rate of 2.2% over the same period. The graph below shows projection up to the year 2029.

**CHART 3. Gross domestic product (GDP) - North-West and National Total, 2014-2029**  
[Average annual growth rate, constant 2010 prices]



Source: South Africa Regional eXplorer v2646. Data compiled on 7 Jul 2025. © 2025 S&P Global.

By 2029, the GDP of North West Province is projected to reach approximately R290 billion (in constant 2010 prices), accounting for 5.6% of South Africa's total GDP. The province's contribution to the national economy is expected to remain consistent, slightly decreasing from 5.7% in 2024 to 5.6% in 2029. With an average annual GDP growth rate of **1.66%** over this period, North West is anticipated to maintain its position as the seventh-largest contributor among the country's regions.

**TABLE 3. Gross domestic product (GDP) - district municipalities of North-West Province, 2024 to 2029, share and growth**

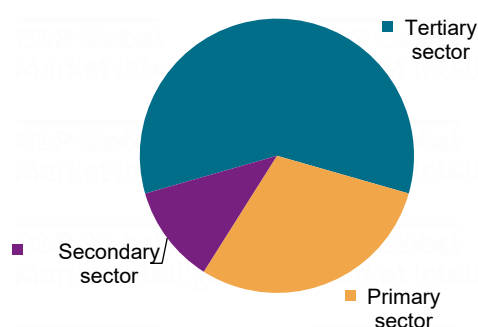
	2029 (Current prices)	Share of province	2024 (Constant prices)	2029 (Constant prices)	Average Annual growth
<b>Ngaka Modiri Molema</b>	128.0	22.04%	60.8	67.4	<b>2.10%</b>
<b>Dr Ruth Segomotsi Mompoti</b>	51.2	8.82%	25.4	27.6	<b>1.73%</b>
<b>Dr Kenneth Kaunda</b>	145.0	24.98%	71.1	77.2	<b>1.67%</b>
<b>Bojanala Platinum</b>	256.3	44.15%	110.3	118.1	<b>1.39%</b>
<b>North-West</b>	580.5		267.5	293.4	

Source: South Africa Regional eXplorer v2646. Data compiled on 7 Jul 2025. © 2025 S&P Global.

Between 2024 and 2029, the Ngaka Modiri Molema District Municipality is projected to achieve the highest average annual growth rate in the North West Province at **2.10%**. The Dr Ruth Segomotsi Mompoti District Municipality is expected to follow with an average annual growth rate of **1.73%** during the same period. In contrast, Bojanala Platinum District Municipality is forecasted to have the lowest growth rate in the province, with an average annual increase of **1.39%**.

## 6 Sector Performance & Growth Projections

The tertiary sector is the largest contributor to Gross Value Added (GVA) in the North West Province, accounting for 58.9%. However, this share is notably lower than the national average of 69.9%. The primary sector follows with a contribution of 29.5%, while the secondary sector makes the smallest contribution at 11.6%.

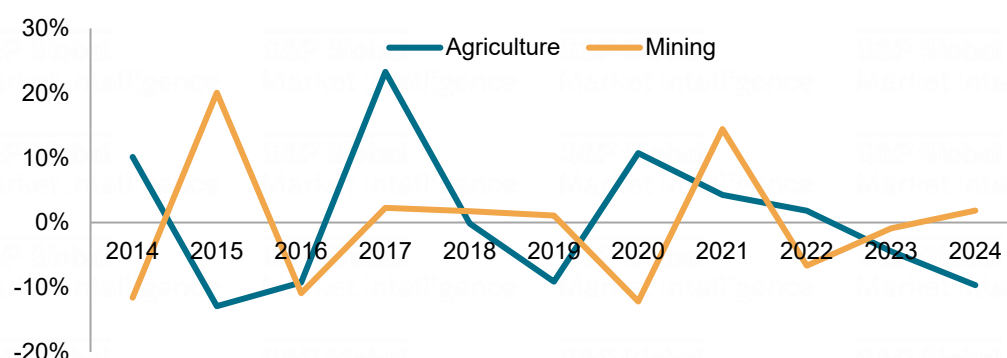


**CHART 4. Gross value added (GVA) by aggregate economic sector - North-West Province, 2024 [percentage]** Source: South Africa Regional eXplorer v2646. Data compiled on 7 Jul 2025. © 2025 S&P Global.

### 6.1 Primary sector

The primary sector is composed of two major economic areas: mining and agriculture. The chart below illustrates the average growth rate in Gross Value Added (GVA) for these sectors in the North West Province from 2013 to 2023.

**CHART 5. Gross value added (GVA) by primary sector - North-West, 2014-2024 [Annual percentage change]**



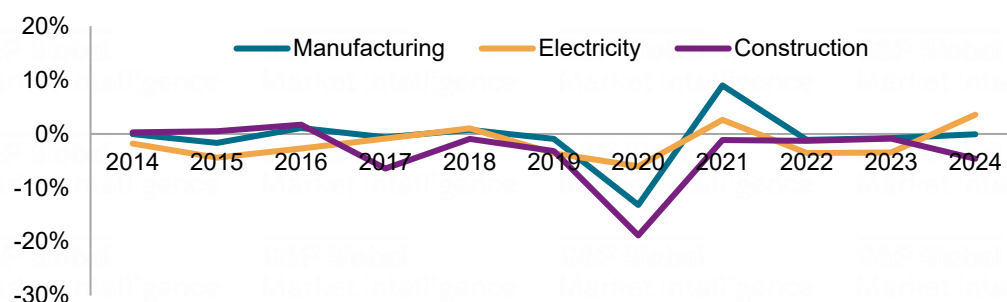
Source: South Africa Regional eXplorer v2646. Data compiled on 7 Jul 2025. © 2025 S&P Global.

Between 2014 and 2024, the agriculture sector saw its strongest growth in 2017, with an impressive average growth rate of 23.3%. The mining sector, on the other hand, recorded its highest growth of 20.1% in 2015. However, both sectors experienced significant downturns: agriculture faced its lowest growth in 2015 at -12.9%, while mining hit its lowest point in 2020 with a decline of -12.2%. Overall, both sectors demonstrated considerable volatility throughout this period.

### 6.2 Secondary sector

The secondary sector is comprised of three key industries: manufacturing, electricity, and construction. The chart below highlights the average growth rates in Gross Value Added (GVA) for these sectors in the North West Province between 2014 and 2024.

**CHART 6. Gross value added (GVA) by secondary sector - North-West, 2014-2024**  
[Annual percentage change]



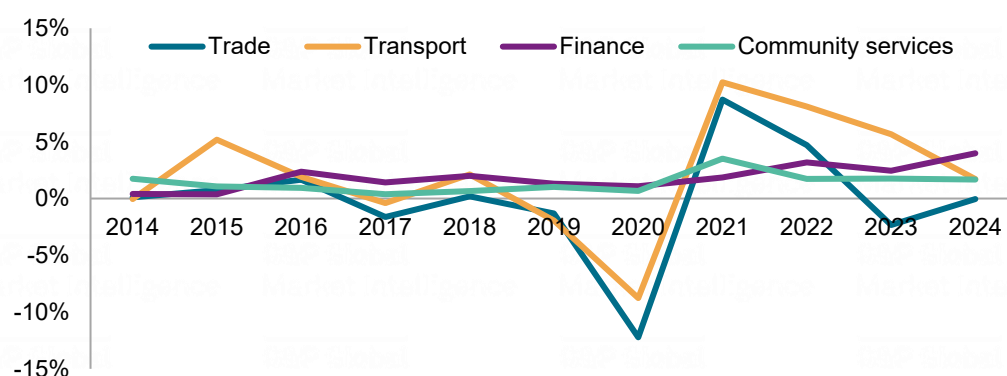
Source: South Africa Regional eXplorer v2646. Data compiled on 7 Jul 2025. © 2025 S&P Global.

From 2014 to 2024, the manufacturing sector in North West Province saw its highest positive growth in 2021, reaching a rate of 9.0%. In contrast, the construction sector achieved its peak growth in 2016 at 1.7%. Both sectors faced significant declines in 2020, with manufacturing shrinking by -13.2% and construction recording an even steeper contraction of -18.8%. The electricity sector experienced its strongest growth in 2024 at 3.6%, while its lowest growth occurred in 2020, with a decrease of -6.0%.

### 6.3 Tertiary sector

The tertiary sector is comprised of four major industries: **trade, transport, finance, and community services**. The chart below displays the average growth rates in Gross Value Added (GVA) for these sectors in the North West Province from 2014 to 2024.

**CHART 7. Gross value added (GVA) by tertiary sector - North-West, 2014-2024**  
[Annual percentage change]



Source: South Africa Regional eXplorer v2646. Data compiled on 7 Jul 2025. © 2025 S&P Global.

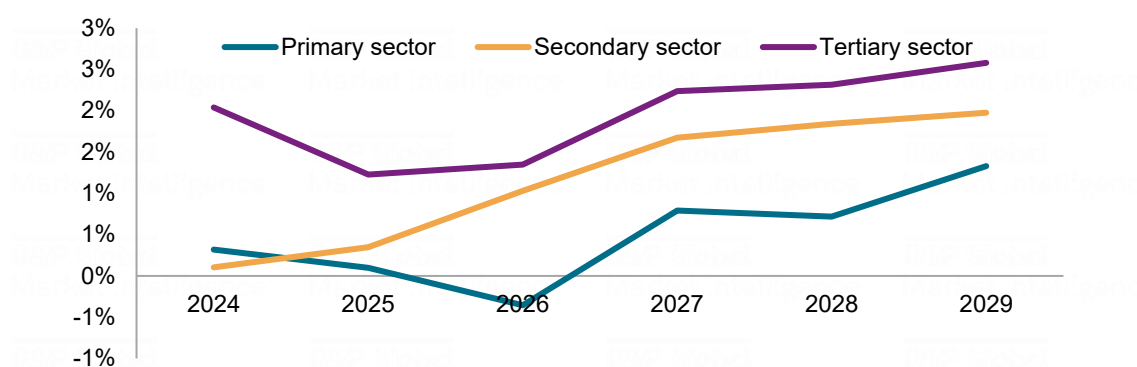
The trade sector saw its highest growth in 2021, reaching 8.7%. Similarly, the transport sector also peaked in 2021 with a growth rate of 10.2%, surpassing that of the manufacturing sector. The finance sector experienced its strongest growth in 2024 at 4.0%, while its weakest performance occurred in 2015, with a growth rate of just 0.4%. In contrast, the trade sector faced its lowest growth in 2020, declining by -12.2%. The

community services sector, predominantly government-related, had its best growth in 2021 at 3.5%, and its lowest growth in 2017 at 0.4%.

#### 6.4 Sector growth projections

The Primary sector is expected to grow at an average annual rate of 0.51% between 2024 and 2029, with the Secondary sector growing at 1.37% on average annually. The Tertiary sector is expected to grow at an average annual rate of 1.94% for the same period.

**CHART 8. Gross value added (GVA) by aggregate economic sector - North-West Province, 2024-2029 [Annual growth rate, constant 2010 prices]**



Source: South Africa Regional eXplorer v2646. Data compiled on 7 Jul 2025. © 2025 S&P Global.

## 7 Industry Performance & Growth Forecast

### 7.1 Overall industry performance

Between 2014 and 2024, the transport sector recorded the highest average annual GVA growth rate in the North West Province at 2.25%. This was followed by the finance sector, which grew at an average of 2.00% per year. In contrast, the electricity sector contracted at an average annual rate of -1.78%, while the construction sector experienced the sharpest decline at -3.67%. Despite these variations, overall GVA across all industries in the province grew positively in 2024, with an annual increase of 1.46% compared to 2023.

**TABLE 4. Gross value added (GVA) by broad economic sector - North-West Province, 2014, 2019 and 2024 [R billions, 2010 constant prices]**

	2014	2019	2024	Average Annual growth
Agriculture	7.4	6.6	6.7	-1.08%
Mining	45.7	51.4	48.7	0.63%
Manufacturing	13.7	13.5	12.5	-0.87%
Electricity	7.7	6.9	6.4	-1.78%
Construction	5.8	5.3	4.0	-3.67%
Trade	30.2	30.1	29.4	-0.29%
Transport	14.1	15.0	17.6	2.25%
Finance	40.2	43.2	48.9	2.00%
Community services	59.7	62.1	68.1	1.34%
<b>Total Industries</b>	<b>224.3</b>	<b>234.1</b>	<b>242.2</b>	<b>0.77%</b>

Source: South Africa Regional eXplorer v2646. Data compiled on 7 Jul 2025. © 2025 S&P Global.

### 7.2 Industry growth forecast

The table below depicts a growth forecast of various dominant industries in the province throughout the three-sector categorisation.

**TABLE 5. Gross value added (GVA) by broad economic industry - North-West Province, 2024-2029 [R billions, constant 2010 prices]**

	2024	2025	2026	2027	2028	2029	Average Annual growth
Agriculture	6.7	6.7	6.9	7.1	7.2	7.3	1.97%
Mining	48.7	48.7	48.3	48.6	48.8	49.4	0.31%
Manufacturing	12.5	12.6	12.7	12.9	13.1	13.3	1.28%
Electricity	6.4	6.4	6.4	6.5	6.6	6.7	0.99%
Construction	4.0	4.0	4.1	4.2	4.3	4.4	2.26%
Trade	29.4	29.4	29.4	30.0	30.6	30.9	0.99%
Transport	17.6	17.9	18.3	18.8	19.2	19.8	2.43%
Finance	48.9	50.0	51.2	52.8	54.3	56.2	2.79%
Community services	68.1	68.8	69.3	70.5	71.8	73.7	1.59%
<b>Total Industries</b>	<b>242.2</b>	<b>244.4</b>	<b>246.6</b>	<b>251.2</b>	<b>256.0</b>	<b>261.8</b>	<b>1.57%</b>

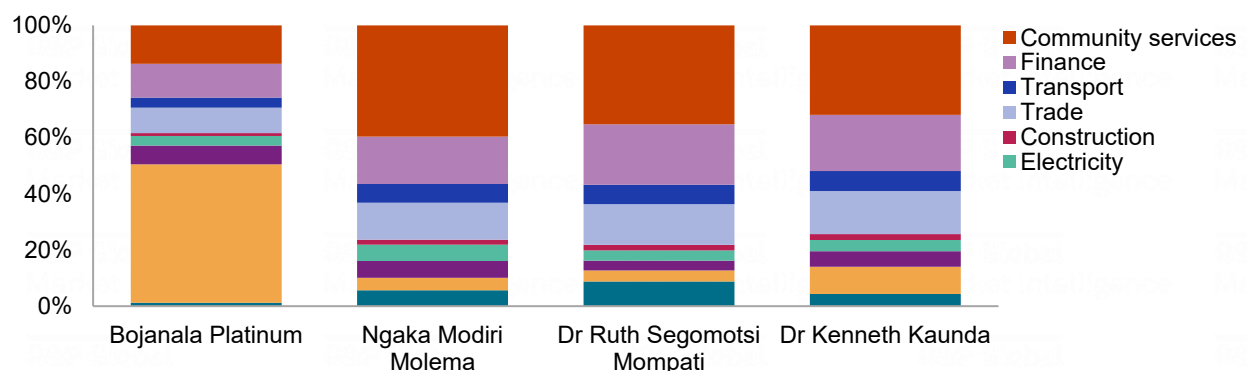
Source: South Africa Regional eXplorer v2646. Data compiled on 7 Jul 2025. © 2025 S&P Global.

The **finance sector** is projected to be the fastest-growing industry in the North West Province, with an average annual growth rate of **2.79%**, increasing from **R48.9 billion** in

2024 to **R56.2 billion** by 2029. Meanwhile, the **community services sector** is expected to remain the largest contributor to the provincial economy by 2029, accounting for **28.2% of total gross value added (GVA)** at current prices, with a projected average annual growth rate of **1.6%**. In contrast, the **mining sector** is anticipated to record the **slowest growth**, with an average annual rate of just **0.31%**, reflecting ongoing structural and operational challenges within the industry.

## 7.2 District Industry Performance

**CHART 9. Gross Value Added (GVA) by broad economic industry - district municipalities of North-West Province, 2024 [percentage composition]**



Source: South Africa Regional eXplorer v2646. Data compiled on 7 Jul 2025. © 2025 S&P Global.

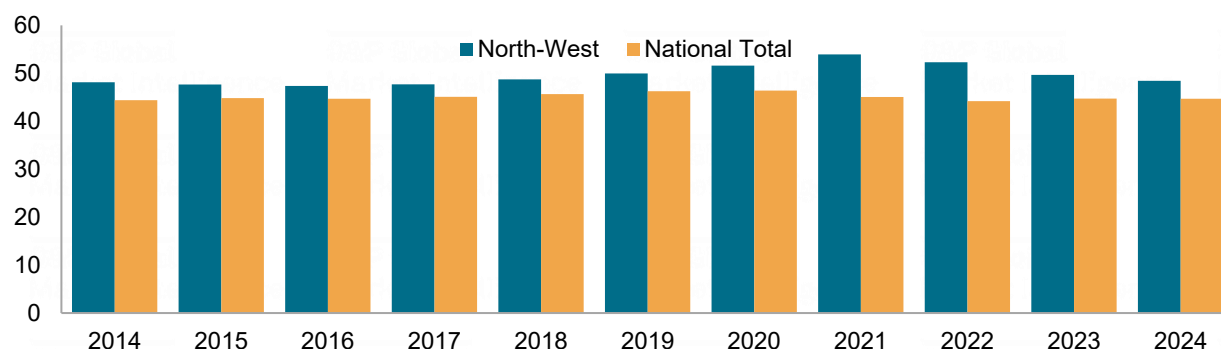
The community services industry, which encompasses government services, plays a significant role in contributing to the Gross Value Added (GVA) in smaller and more rural municipalities. Among the districts in the North West Province, the Ngaka Modiri Molema District Municipality stands out as the largest contributor to the community services industry, accounting for **32.85%** of the province's total. In terms of overall GVA, Ngaka Modiri Molema contributed R82.1 billion, representing **21.26%** of the province's GVA. The Dr Ruth Segomotsi Mompoti District Municipality follows, contributing R33.8 billion, which constitutes **8.75%** of the GVA for the North West Province.

## 8 Industry Competitiveness

### 8.1 Tress index

In 2024, North West's Tress Index was estimated at 48.4, exceeding the national average of 44.7. This indicates that, on average, the North West Province has a less diversified economic activity spread compared to the national economy. North West has a **high economic concentration in mining**.

**CHART 10. Tress index - North-West and National Total, 2014-2024 [Number]**



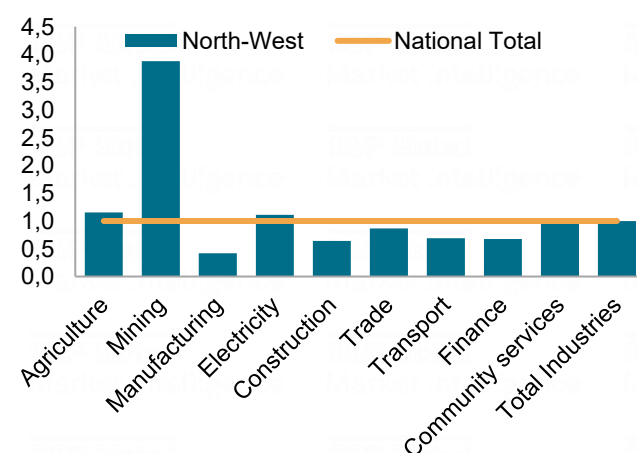
Source: South Africa Regional eXplorer v2646. Data compiled on 7 Jul 2025. © 2025 S&P Global.

### 8.2 Location quotient

The location quotient of the province reiterates the tress index level expressed above.

**CHART 11. Location quotient by broad economic sectors - North-West Province and South Africa, 2024 [Number]**

Source: South Africa Regional eXplorer v2646. Data compiled on 7 Jul 2025. © 2025 S&P Global.



In 2024, the North West Province exhibits a significant comparative advantage in the mining sector. The agriculture sector also shows a comparative advantage, while the electricity sector has a comparative edge, though it is less pronounced compared to the overall South African economy. Conversely, the province faces a considerable comparative disadvantage in both the manufacturing and construction

sectors. Overall, mining is a highly concentrated economic sector within the province, with the entire economy largely centred around mining activities, as indicated by a location quotient (LQ) of 3.88.

## 9 Labour Market Overview

The labour market performance in the second quarter of 2025 reflects both growth and persistent challenges in employment and workforce participation. Key indicators highlight shifts in employment trends, sectoral contributions, and unemployment rates, shaping the overall economic landscape.

### 9.1 Labour Force and Employment Trends

**TABLE 6. Labour Force & Employment July-Sep 2024 and Apr-June 2025**

Indicator	July-Sep 2024	Oct-Dec 2024	Jan-Mar 2025	Apr-Jun 2025	QoQ Change	QoQ Change
	Thousand				%	
Working-age population (15-64)	2 808	2 817	2 826	2 826	9	0.3
Labour force	1 579	1 593	1 475	1 493	19	1.3
Employed	956	935	879	895	16	1.8
Unemployed	555	658	596	599	3	0.4
Formal sector (non-Agric)	661	649	590	603	13	2.2
Informal sector(non-agric)	189	170	176	176	0	0.3
Agriculture	62	63	58	57	13	2.2
Private household	43	52	55	49	-5	-9.3

Stats SA, Quarterly Labour Force Survey, Q3:2024-Q2:2025

- The working-age population (15–64) showed **modest growth**, reflecting demographic stability.
- The labour force fluctuated slightly but recorded a **net increase by April–June 2025**, suggesting improved job-seeking activity and gradual economic recovery.
- **Agriculture** displayed strong seasonal variation, with **employment gains in the April–June 2025 quarter**, driven by harvesting cycles. This shows the rural economy’s continued reliance on primary-sector activities.
- Other sectors had mixed outcomes, highlighting uneven recovery across the economy.

## 9.2. Unemployment and Labour Force Participation

**TABLE 7. Unemployment & Labour Force Participation July-Sep 2024 and Apr-June 2025**

Indicator	July-Sep 2024	Oct-Dec 2024	Jan-Mar 2025	Apr-Jun 2025	QoQ Change	QoQ Change
	%					
Official Unemployment Rate	36.8	41.3	40.4	40.1	-	-0.3
Expanded Unemployment Rate	51.5	52.8	56.0	54.7		1.3
Labour Force Participation (Official)	53.8	56.6	52.2	52.7	-	0.5
Labour Force Participation (Expanded)	70,2	70,3	70,7	69,7		-1
Employment-to-Population ratio	34.0	33.2	31.1	31.6	-	0.5
	Thousand				%	
Not Economically Active	1 229	1 224	1 351	1 341	-10	-0.7
Discouraged Work-Seekers	339	339	371	386	16	4.3

Stats SA, Quarterly Labour Force Survey, Q3:2024-Q2:2025

Unemployment trends across the period reflected **shifts in participation rates**:

- July–September 2024 - Higher unemployment linked to slower demand in post-winter months.
- October–December 2024 - Slight improvements as festive-season hiring temporarily boosted employment in **trade and services**.
- January–March 2025 - A dip in employment due to post-holiday layoffs and reduced seasonal demand.
- April–June 2025 - Recovery in employment (especially in agriculture and community services) slightly **lowered the unemployment rate**.

Overall, the **labour force participation rate improved**, indicating greater confidence among discouraged work-seekers to re-enter the job market.

## 9.3. Sectoral Employment

**TABLE 8. sectoral employment July-Sep 2024 and Apr-June 2025**

Sector	July-Sep 2024	Oct-Dec 2024	Jan-Mar 2025	Apr-Jun 2025	QoQ Change	QoQ Change
	Thousand				%	
Formal (Non-Agri)	664	649	590	603	13	2.2
Informal Sector (Non-agric)	167	170	176	176	0	0.3
Agriculture	62	63	58	67	13	2.2
Mining	125	107	110	98	0	0.3
Manufacturing	46	45	48	45	-3	-6.7
Utilities	6	6	1	3	2	175.8
Construction	76	73	65	74	10	14.8
Trade	222	203	153	159	6	4.1
Transport	40	36	48	44	-4	-7.5
Finance	103	128	122	121	-1	-0.7
Community & social services	233	222	221	235	15	6.6
Private Households	43	52	55	49	-5	-9.3

Stats SA, Quarterly Labour Force Survey, Q3:2024-Q2:2025

- **Agriculture** - Seasonal gains in April–June 2025 reflect harvesting cycles. This sector remains vital but volatile.
- **Mining** - Employment remained relatively stable, though pressures from commodity demand and energy constraints were evident.
- **Construction** - Continued to underperform, reflecting weak investment in infrastructure and housing.
- **Finance & Business Services** - Showed steady growth, underlining structural shifts towards services.
- **Trade & Tourism**: Peaked in late 2024 due to festive activity, before stabilising in 2025.
- **Community & Social Services** - Supported by government employment initiatives, showing resilience despite fiscal pressures.

From July–September 2024 to April–June 2025, the labour market experienced **short-term volatility with seasonal influences**, but the overall trend points to **gradual recovery**. Unemployment remains a concern, yet sectoral shifts towards services and agriculture-driven gains show resilience. Strategic, sector-specific policies will be crucial to sustain and broaden employment growth.

## 10 International trade

The North West Province plays a crucial role in South Africa's international trade landscape, particularly due to its strategic location and resource-rich economy. The province is ideally situated as a gateway to the Southern African Development Community (SADC), facilitating trade with 14 neighbouring countries. Its infrastructure, including the N4 highway connecting the Walvis Bay Port in Namibia to the Maputo Port in Mozambique, enhances its trade capabilities. The province is characterized by its rich mineral resources and agricultural output, which drive its trade dynamics.

The table below depicts the North-West Province international trade compared to National Total. In terms of actual imports and exports, the Trade Balance, as well the contribution to GDP and the region's contribution to total national exports and imports.

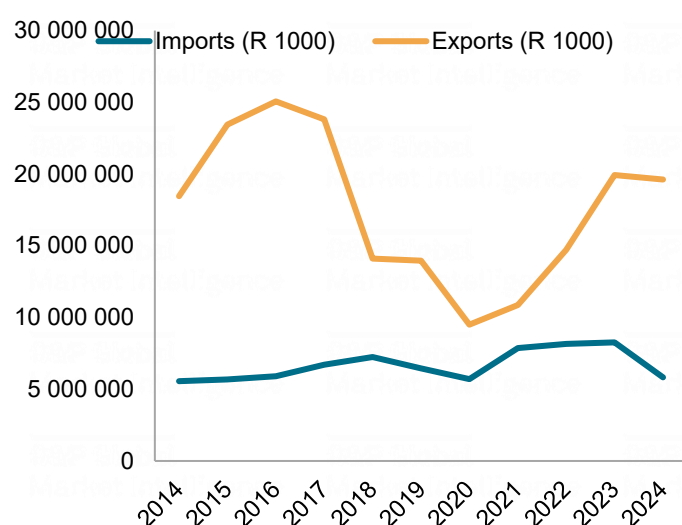
**TABLE 9. Merchandise exports and imports - North-West and National Total, 2024 [R 1000, current prices]**

	North-West	National Total
<b>Exports (R 1000)</b>	19,622,481	2,029,210,156
<b>Imports (R 1000)</b>	5,824,261	1,781,375,000
<b>Total Trade (R 1000)</b>	25,446,742	3,810,585,156
<b>Trade Balance (R 1000)</b>	13,798,220	247,835,156
<b>Exports as % of GDP</b>	4.6%	27.7%
<b>Total trade as % of GDP</b>	5.9%	51.9%
<b>Regional share - Exports</b>	1.0%	100.0%
<b>Regional share - Imports</b>	0.3%	100.0%
<b>Regional share - Total Trade</b>	<b>0.7%</b>	<b>100.0%</b>

Source: South Africa Regional eXplorer v2646. Data compiled on 7 Jul 2025. © 2025 S&P Global.

The merchandise exports from the North West Province total R19.6 billion, which represents approximately 0.97% of South Africa's total exports. These exports account for about 4.57% of the province's Gross Domestic Product (GDP). In terms of imports, the province recorded R5.82 billion, making up about 0.33% of national imports. Overall, trade activities within the North West Province contribute roughly 0.67% to the country's total trade. Notably, the province achieved a positive trade balance of R11.5 billion in 2024 to the value of R13.8 billion.

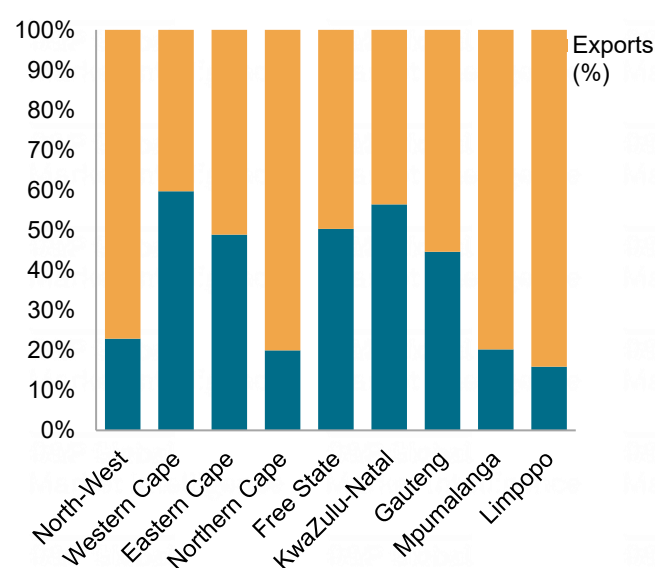
**CHART 12. Import and exports in North-West Province, 2014-2024 [R 1000]**



Analysing trade trends from 2014 to 2024, total trade in the North West Province grew at an average annual rate of 0.58%. During the same period, merchandise exports increased at an average annual rate of 0.61%, peaking at R25.1 billion in 2016. Conversely, merchandise imports saw a substantial increase, with an average annual growth rate of 0.46% over the decade, marking the lowest level of imports in 2014.

Source: South Africa Regional eXplorer v2646. Data compiled on 7 Jul 2025. © 2025 S&P Global.

**CHART 13. Merchandise exports and imports - North-West and the rest of National Total, 2024 [Percentage]**



When comparing the North West Province to other regions in South Africa, Gauteng stands out with the highest level of international trade, totalling R2.51 trillion when combining both imports and exports. This trend is also evident in its exports, which reached R1.39 trillion in 2024. In contrast, the Free State Province recorded low total trade figure at R24.3 billion. The region with the lowest exports in currency value is Free State with a total of R 12.1 billion.

Source: South Africa Regional eXplorer v2646. Data compiled on 7 Jul 2025. © 2025 S&P Global.

## 11 Recommendations

- Support Emerging Industries - Expand support to non-mining sectors such as ICT services, renewable energy equipment manufacturing, and logistics, leveraging provincial location advantages.
- Infrastructure for Agriculture - Invest in irrigation systems, cold storage, and rural transport infrastructure to reduce post-harvest losses and improve competitiveness.
- Export-Driven Growth - Position the province as a regional food basket by strengthening export channels to Botswana, Namibia, and Mozambique.
- Provide technical support to farmers for compliance with international quality standards.
- Agri-Cooperatives - Encourage farmer co-operatives and partnerships with large buyers, improving market access for smallholders.
- Cross-Border Trade Development - Strengthen Botswana and SADC trade agreements by improving customs efficiency at border posts.
- Industrial Infrastructure - Upgrade industrial parks with reliable electricity, ICT connectivity, and logistics facilities, making them more attractive to investors.
- Youth Entrepreneurship - Launch incubators and accelerators targeting youth in agro-processing, e-commerce, and transport services.
- Digital Skills - Prioritise coding, data analysis, and AI-based entrepreneurship training, ensuring alignment with the digital economy.
- Utility-Scale Projects - Facilitate investment in solar farms and wind energy plants, reducing supply volatility for industries.
- Community-Owned Micro-Grids - Implement small-scale renewable energy systems in rural areas to power agro-processing and small manufacturing enterprises.
- Green Manufacturing - Incentivise investment in battery, hydrogen, and renewable equipment production, leveraging platinum reserves.
- Export-Oriented SME Support: Provide technical training and certification assistance for SMEs aiming to enter international markets.

## 12 Conclusion

The North West Province stands at a crossroads. While mining will continue to contribute significantly, the long-term sustainability of the provincial economy depends on diversification, innovation, and human capital development. By focusing on agro-processing, renewable energy, trade infrastructure, and skills development, NWDC can unlock inclusive growth and reposition the province as a competitive and resilient regional economy. The key priority is to move beyond mining dependency and establish a broad-based economic framework where agriculture, services, manufacturing, and green industries thrive alongside extractive industries.

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