



North West Economic Outlook

3rd Quarter 2024/2025



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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, labor market trends, and international trade**, highlighting key challenges and recommendations for sustainable growth.

The report is structured as follows:

- Global Economic Performance
- National Economic performance
- **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

The global economy showed signs of moderate recovery by the end of 2024, with the Organization for Economic Cooperation and Development (OECD) forecasting a 3.2% growth in global output for both 2024 and 2025. This recovery has been driven by easing inflation, declining interest rates, and increasing real wages, particularly in major economies such as the United States, India, and Brazil. However, geopolitical tensions, supply chain disruptions, and persistent food price inflation remain challenges that could affect global economic stability (Wall Street Journal, 2024).

In Sub-Saharan Africa, economic growth remained slow, with the International Monetary Fund (IMF) projecting a 3.6% expansion in 2024. Structural economic imbalances, high inflation, and declining demand for commodities have constrained growth in major oil-exporting nations, including Nigeria and Angola. The IMF has urged these economies to implement structural reforms to boost growth and reduce economic vulnerabilities (Reuters, 2024).

3. National Economic Outlook

South Africa's economy exhibited modest growth in the fourth quarter of 2024, with GDP expanding by 0.6% on a seasonally adjusted basis. While agricultural production grew significantly (17.2%), due to increased activity in field crops and animal products, other

key sectors such as mining, manufacturing, and construction recorded contractions. Year-on-year, GDP grew by 0.6% for 2024, slightly below expectations (Reuters, 2025).

Looking ahead, South Africa’s economic outlook for 2025 is expected to improve slightly, driven by recovering consumer confidence, lower inflation, and decreasing interest rates. However, the challenging business environment remains a concern for sustained long-term growth.

4. Provincial Economic Overview

The North West province has seen increased investment commitments aimed at fostering economic growth and job creation. A major highlight was the announcement of a R164 billion investment in a Special Economic Zone (SEZ), which is expected to create over 5,000 jobs. This project forms part of broader provincial efforts to boost industrialization and enhance service delivery (Central News, 2024). Additionally, the refurbishment of a gold processing plant in Orkney, supported by a R2 billion investment, is projected to generate around 4,000 jobs for local communities (Current Affairs ZA, 2024).

4.1 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 2023. 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, 2013-2023 [R trillions, Current prices]

	North-West	National Total	North-West as % of national
2013	0.23	3.87	6.0%
2014	0.24	4.13	5.9%
2015	0.26	4.42	5.8%
2016	0.27	4.76	5.7%
2017	0.29	5.08	5.7%
2018	0.31	5.36	5.8%
2019	0.33	5.63	5.8%
2020	0.34	5.56	6.1%
2021	0.39	6.22	6.3%
2022	0.41	6.66	6.2%
2023	0.41	7.02	5.9%

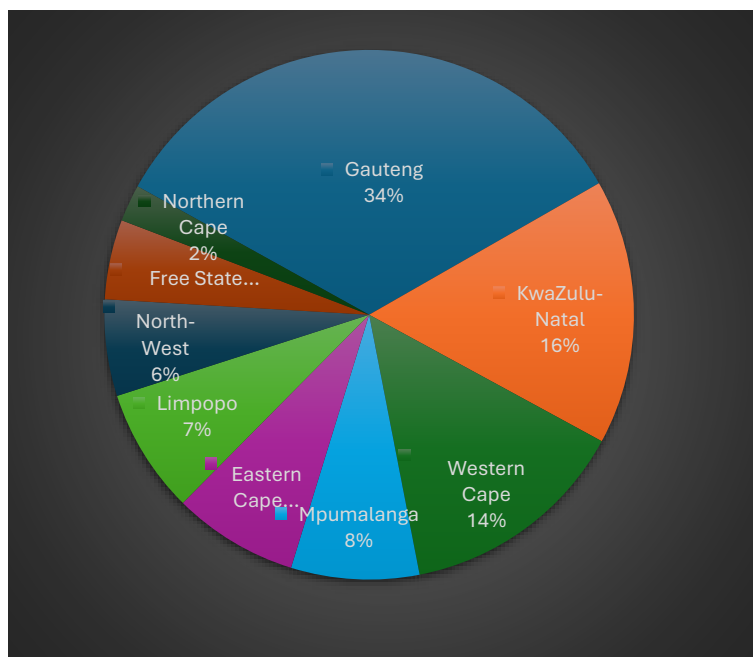
Source: South Africa Regional eXplorer v2571.

Data compiled on 13 Dec 2024.

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According to S&P Global data from 2023, the North West GDP stood at R414 billion contributing **5.9%** to South Africa’s GDP (**R7.02 trillion**).

CHART 1. Gross domestic product (GDP) - North-West Province and the rest of National Total, 2023 [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 2013 when compared to other regions within the province. In terms of its share, North West contributed 5.9% to the national GDP in 2023, which is nearly the same as its 6.0% share in 2013. Between 2013 and 2023, the province's average annual growth rate stood at **0.4%**, making it the

eighth-ranked region among its peers in terms of growth, based on constant 2010 prices.

4.2 GDP Contribution by Districts

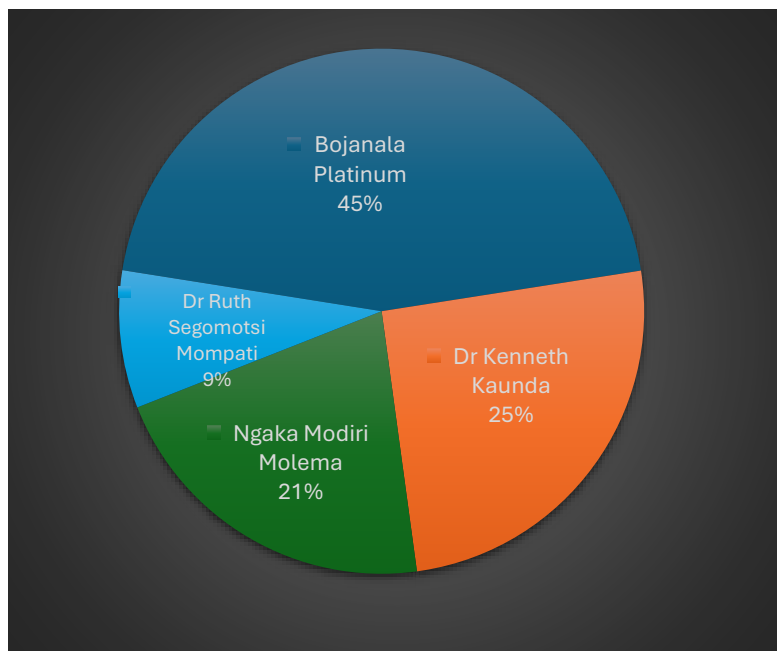
TABLE 2. Gross domestic product (GDP) - district municipalities of North-West Province, 2013 to 2023, share and growth

	2023 (Current prices)	Share of province	2013 (Constant prices)	2023 (Constant prices)	Average Annual growth	Key Economic Sectors
Bojanala Platinum	186.3	45.03%	123.9	107.0	-1.46%	Mining, Manufacturing, Tourism
Dr Kenneth Kaunda Ngaka Modiri Molema	104.8	25.32%	61.4	71.9	1.59%	Manufacturing, Trade
Dr Ruth Segomotsi Mompoti	87.6	21.18%	47.6	59.9	2.33%	Agriculture, Public Services
Mompoti	35.1	8.47%	19.9	24.3	2.01%	Agriculture, Trade
North-West	414.8		253.7	263.9		

Source: South Africa Regional eXplorer v2571.
Data compiled on 13 Dec 2024. © 2024 S&P Global.

Ngaka Modiri Molema recorded the highest average annual economic growth among all regions in the North West Province, with an average growth rate of 2.33% between 2013 and 2023. The Dr Ruth Segomotsi Mompoti District Municipality followed with the second-highest growth rate of 2.01% over the same period. In contrast, Bojanala Platinum District Municipality experienced the lowest average annual growth rate, declining by -1.46% between 2013 and 2023.

CHART 2. GDP contribution - district municipalities of North-West Province, 2023
[Current prices, percentage]



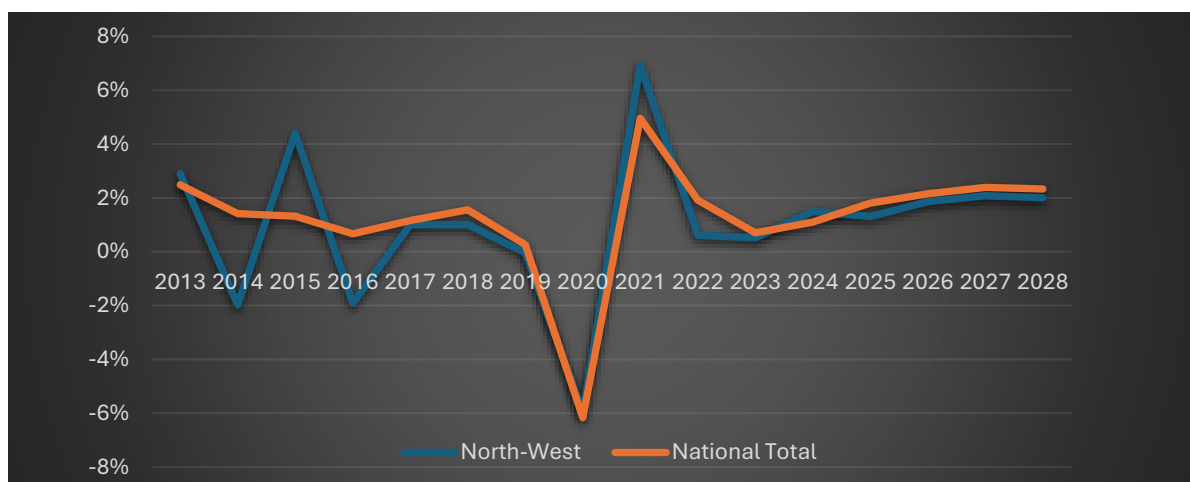
Bojanala Platinum District Municipality is the largest contributor to the North West Province's economy, accounting for 45.03% or R186 billion, up from R118 billion in 2013. In contrast, the Dr Ruth Segomotsi Mompoti District Municipality has the smallest economic contribution, reaching R35.1 billion in 2023, an increase from R17.5 billion in 2013.

Source: South Africa Regional eXplorer v2571.
Data compiled on 13 Dec 2024. © 2024 S&P Global.

4.3 Economic growth forecast

The GDP of the North West Province is projected to grow at an **average annual rate of 1.75% between 2023 and 2028**. In comparison, South Africa's overall economy is expected to grow at a slightly higher average rate of 1.95% over the same period. The graph below shows projection up to the year 2028.

CHART 3. Gross domestic product (GDP) - North-West and National Total, 2013-2028 [Average annual growth rate, constant 2010 prices]



Source: South Africa Regional eXplorer v2571.
Data compiled on 13 Dec 2024. © 2024 S&P Global.

By 2028, the GDP of North West Province is projected to reach approximately R287 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 2023 to 5.6% in 2028. With an average annual GDP growth rate of **1.75%** 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, 2023 to 2028, share and growth

	2028 (Current prices)	Share of province	2023 (Constant prices)	2028 (Constant prices)	Average Annual growth
Bojanala Platinum	233.7	43.31%	107.0	115.0	1.46%
Dr Kenneth Kaunda	138.1	25.61%	71.9	78.3	1.71%
Ngaka Modiri Molema	120.8	22.40%	59.9	67.0	2.26%
Dr Ruth Segomotsi Mompoti	46.8	8.67%	24.3	26.7	1.84%
North-West	539.4		263.2	287.0	

Source: South Africa Regional eXplorer v2571.
Data compiled on 13 Dec 2024. © 2024 S&P Global.

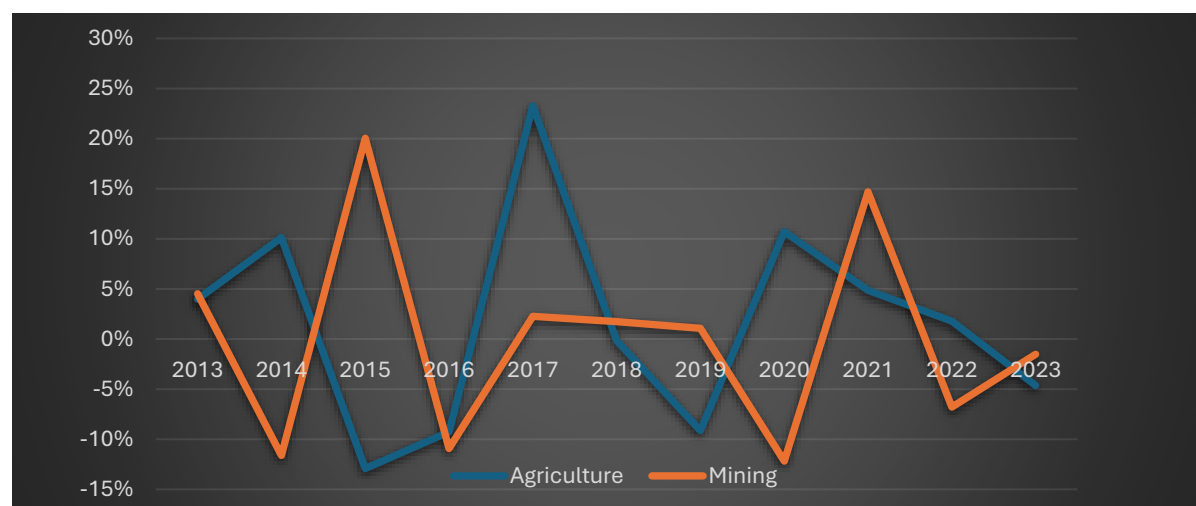
Between 2023 and 2028, the Ngaka Modiri Molema District Municipality is projected to achieve the highest average annual growth rate in the North West Province at 2.26%. The Dr Ruth Segomotsi Mompoti District Municipality is expected to follow with an average annual growth rate of 1.84% during the same period. In contrast, Bojanala Platinum District Municipality is forecasted to have the lowest growth rate in the province, with an average annual increase of 1.46%.

5. Sector Performance & Growth Projections

5.1 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 4. Gross value added (GVA) by primary sector - North-West, 2013-2023 [Annual percentage change]



Source: South Africa Regional eXplorer v2571.
Data compiled on 13 Dec 2024. © 2024 S&P Global.

Between 2013 and 2023, 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.

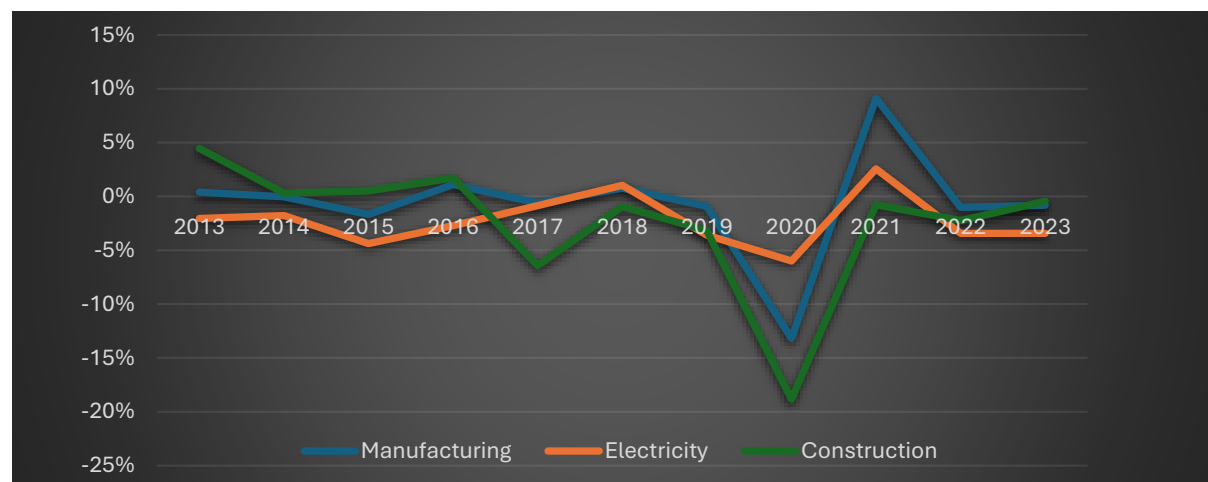
Key points:

- **Mining:** North West remains **the world's largest platinum producer**.
- **Agriculture:** Significant **maize production and cattle farming**, though impacted by **drought risks**.

5.2 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 2013 and 2023.

CHART 5. Gross value added (GVA) by secondary sector - North-West, 2013-2023 [Annual percentage change]



Source: South Africa Regional eXplorer v2571.
Data compiled on 13 Dec 2024. © 2024 S&P Global.

From 2013 to 2023, the manufacturing sector in North West Province saw its highest positive growth in 2021, reaching a rate of 9.1%. In contrast, the construction sector achieved its peak growth in 2013, with an increase of 4.5%. 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 2021 at 2.6%, while its lowest growth occurred in 2020, with a decrease of -6.0%.

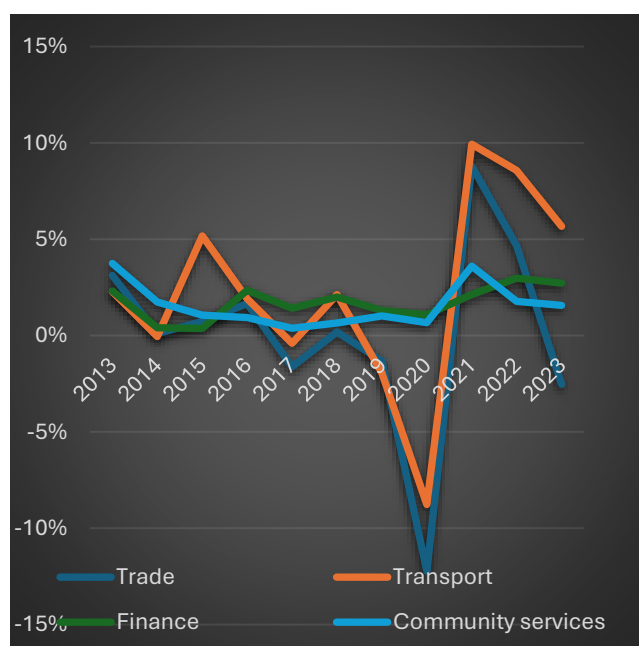
Key points:

- **Manufacturing:** 8.4% of GDP, focused on mineral processing.
- **Construction:** 14.7% employment increase in Q3 2024 due to infrastructure investment.

5.3 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 2013 to 2023.

CHART 6. Gross value added (GVA) by tertiary sector - North-West, 2013-2023 [Annual percentage change]



The trade sector saw its highest growth in 2021, reaching 8.8%. Similarly, the transport sector also peaked in 2021 with a growth rate of 9.9%, surpassing that of the manufacturing sector. The finance sector experienced its strongest growth in 2022 at 3.0%, 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 2013 at 3.7%, and its lowest growth in 2017 at 0.4%.

Source: South Africa Regional eXplorer v2571.

Data compiled on 13 Dec 2024. © 2024 S&P Global.

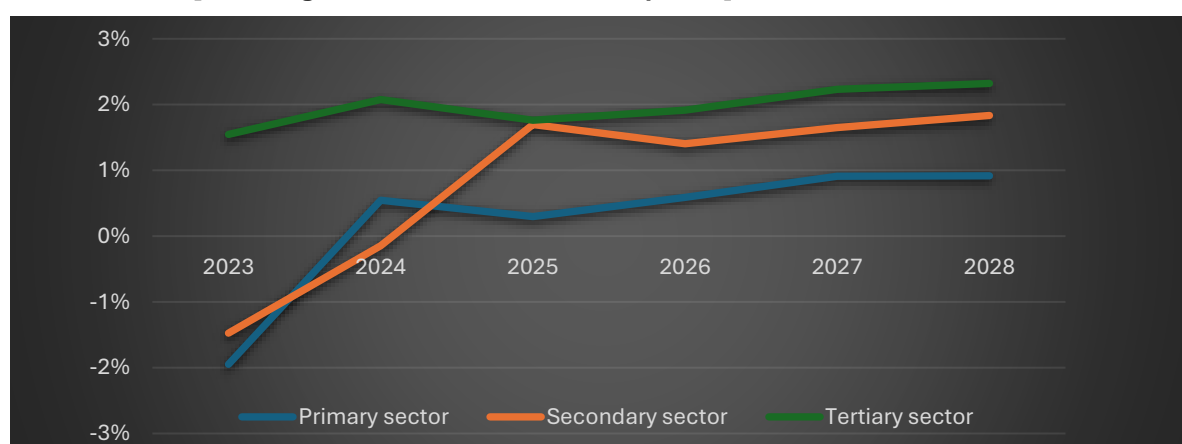
Key points:

- **Retail & Logistics:** Expanding due to trade with Botswana and Namibia.
- **Finance:** Declined by 6.5% in Q3 2024.

5.4 Sector growth projections

The Primary sector is expected to grow at an average annual rate of 0.59% between 2023 and 2028, with the Secondary sector growing at 1.21% on average annually. The Tertiary sector is expected to grow at an average annual rate of 2.10% for the same period.

CHART 7. Gross value added (GVA) by aggregate economic sector - North-West Province, 2023-2028 [Annual growth rate, constant 2010 prices]



Source: South Africa Regional eXplorer v2571.

Data compiled on 13 Dec 2024.

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6. Industry Performance & Growth Forecast

6.1 Overall industry performance

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

TABLE 4. Gross value added (GVA) by broad economic industry - North-West Province, 2023-2028 [R billions, constant 2010 prices]

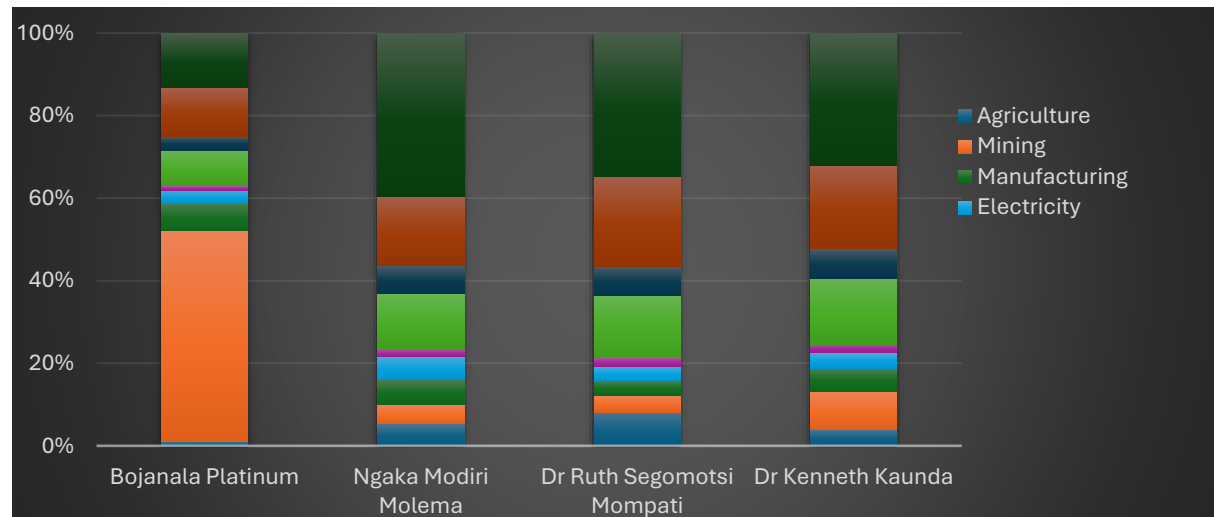
	2023	2024	2025	2026	2027	2028	Average Annual growth
Agriculture	7.4	6.9	7.2	7.4	7.5	7.6	0.63%
Mining	47.5	48.2	47.7	48.0	48.5	48.8	0.58%
Manufacturing	12.5	12.6	12.8	13.0	13.3	13.5	1.59%
Electricity	6.2	6.1	6.1	6.2	6.3	6.4	0.56%
Construction	4.1	3.9	4.1	4.2	4.3	4.3	1.01%
Trade	29.3	29.0	29.7	30.3	30.9	31.7	1.60%
Transport	17.2	18.1	18.5	19.0	19.5	19.9	2.92%
Finance	47.1	48.6	49.5	50.7	52.2	53.6	2.62%
Community services	66.8	68.6	68.9	69.9	71.4	72.7	1.72%
Total Industries	238.0	242.0	244.5	248.7	253.7	258.6	1.67%

Source: South Africa Regional eXplorer v2571.
Data compiled on 13 Dec 2024. © 2024 S&P Global.

The transport industry is projected to experience the highest growth, with an average annual increase of 2.92%, rising from R17.3 billion to R20 billion by 2028 in the North West Province. Meanwhile, the community services industry is anticipated to become the largest sector in the province by 2028, capturing 28.1% of the total Gross Value Added (GVA) at current prices, with an average annual growth rate of 1.7%. In contrast, the agriculture industry is expected to have the slowest growth, with a modest average annual growth rate of 0.23%

6.2 District Industry Performance

CHART 8. Gross Value Added (GVA) by broad economic industry - district municipalities of North-West Province, 2023 [percentage composition]



Source: South Africa Regional eXplorer v2571.

Data compiled on 13 Dec 2024. © 2024 S&P Global.

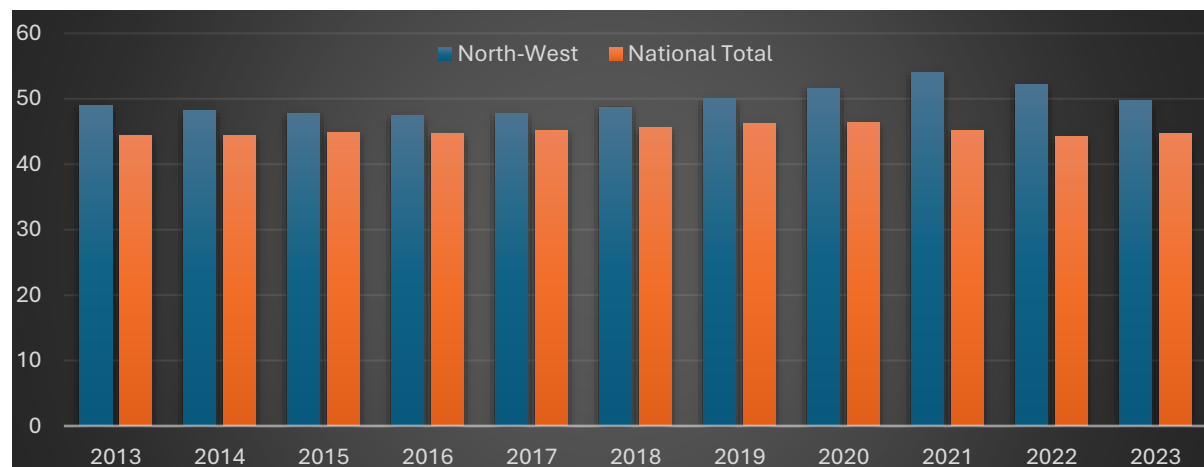
The community services industry, which encompasses government services, plays a significant role in contributing to the Gross Value Added (GVA) in smaller and more rural municipalities. Among the districts in the North West Province, the Ngaka Modiri Molema District Municipality stands out as the largest contributor to the community services industry, accounting for 32.61% of the province's total. In terms of overall GVA, Ngaka Modiri Molema contributed R77.3 billion, representing 20.76% of the province's GVA. The Dr Ruth Segomotsi Mompoti District Municipality follows, contributing R31 billion, which constitutes 8.32% of the GVA for the North West Province.

7. Industry Competitiveness

7.1 Tress index

In 2023, North West's Tress Index was estimated at 49.7, exceeding the national average of 44.6. This indicates that, on average, the North West Province has a less diversified economic activity spread compared to the national economy.

CHART 9. Tress index - North-West and National Total, 2013-2023 [Number]



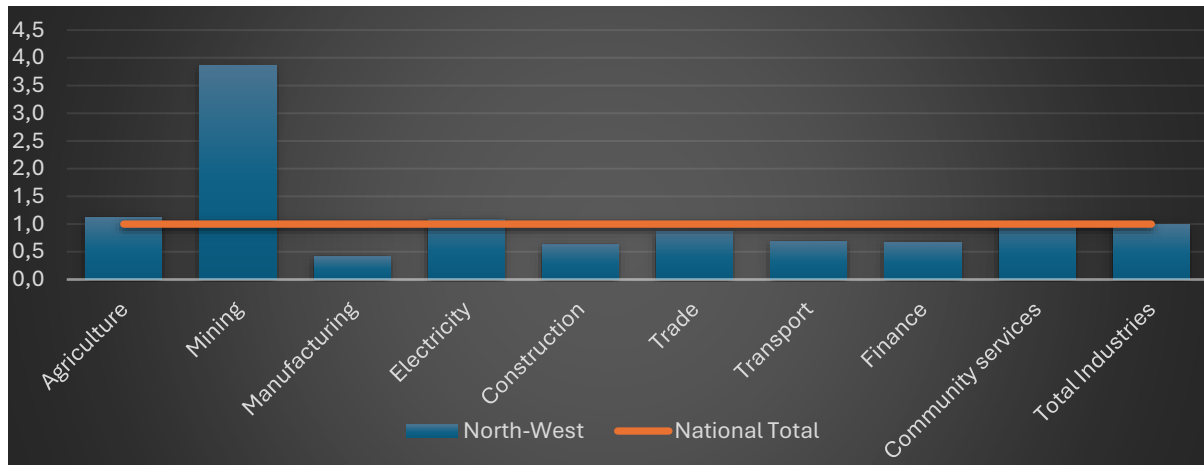
Source: South Africa Regional eXplorer v2571.
Data compiled on 13 Dec 2024.
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North West has a **high economic concentration in mining**, making it vulnerable to **commodity price fluctuations**.

7.2 Location quotient

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

CHART 10. Location quotient by broad economic sectors - North-West Province and South Africa, 2023 [Number]



Source: South Africa Regional eXplorer v2571.
Data compiled on 13 Dec 2024.
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In 2023, 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 3.86

Industry	LQ	Competitiveness	Mining remains dominant, highlighting the urgent need for economic diversification
Mining	3.8	High Specialization	
Agriculture	1.2	Average	
Trade	1.0	Balanced	
Finance	0.8	Low	
Manufacturing	0.4	Low	

8. Labour Market Overview

The labour market performance in the fourth quarter of 2024 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.

8.1 Labour Force and Employment Trends

Indicator	Q4 2023	Q3 2024	Q4 2024	QoQ Change	YoY Change
	'000			%	
Working-age population (15-64)	2.780	2.808	2.817	+0.3	1.3
Labour force	1.493	1.579	1.593	+0.9	6.7
Employed	912	956	935	-2.1	2.6
Formal sector (non-Agric)	629	661	649	-1.8	3.2
Informal sector(non-agric)	160	189	170	-9.8	6.5
Agriculture	53	62	63	2.1	20
Private household	69	43	52	20.8	-24.7
Unemployed	582	555	658	18.4	13.1

Stats SA, Quarterly Labour Force Survey, Q4:2024

The working-age population (15-64 years) saw a modest year-on-year increase of **1.3%**, reaching **2.817 million** in Q4 2024. The labour force, which includes both employed and unemployed individuals, also expanded by **6.7%** year-on-year, indicating greater workforce participation.

However, employment figures showed a mixed trend. While employment grew **2.6%** year-on-year, it experienced a **2.1%** quarterly decline, with total employment standing at **935,000**. The formal non-agricultural sector, which remains the largest employer, recorded a **1.8% quarterly decline**, despite a **3.2% year-on-year increase**. The informal sector, often a critical absorber of labour, declined sharply by **9.8% quarter-on-quarter**, though it maintained a **6.5% year-on-year increase**.

The agricultural sector demonstrated resilience, expanding by **2.1% quarter-on-quarter** and **20% year-on-year**, showing strong employment growth. Conversely, employment in private households, typically comprising domestic workers, increased by **20.8% quarter-on-quarter**, but suffered a **24.7% year-on-year decline**, suggesting long-term structural changes in this segment.

8.2. Unemployment and Labour Force Participation

Indicator	Q4 2023	Q3 2024	Q4 2024	QoQ Change	YoY Change
	%				
Official Unemployment Rate (%)	39.0	36.8	41.3	4.5	2.3
Expanded Unemployment Rate	52.2	51.5	52.8	1.3	0.6
Labour Force Participation (%)	54.0	53.8	56.6	2.8	2.6
Employment-to-Population (%)	32.8	34.0	33.2	-0.8	0.4

Stats SA, Quarterly Labour Force Survey, Q4:2024

Unemployment remains a pressing challenge, with the **official unemployment rate** rising from **36.8% in Q3 2024 to 41.3% in Q4 2024**, marking a **4.5 percentage point increase**. Year-on-year, the unemployment rate climbed by **2.3 percentage points**, reflecting persistent labour market difficulties. The **expanded unemployment rate**, which includes discouraged work-seekers, increased slightly to **52.8%**, up from **51.5%** in the previous quarter.

Encouragingly, labour force participation saw a notable rise, reaching **56.6%**, marking a **2.8 percentage point quarterly increase** and a **2.6 percentage point year-on-year increase**. This suggests a growing number of individuals actively seeking work. However, the **employment-to-population ratio**, which measures the proportion of working-age individuals who are employed, declined to **33.2%**, showing a **0.8 percentage point drop quarter-on-quarter**, despite a marginal **0.4 percentage point annual improvement**.

8.3. Sectoral Employment

Sector	Q4 2023	Q3 2024	Q4 2024	QoQ Change	YoY Change
	'000			%	
Formal (Non-Agri)	629	664	649	-2.3	3.2
Informal Sector	159	167	170	1.8	6.5
Agriculture	53	61	63	3.3	20.0
Mining	106	125	107	13.8	1
Manufacturing	42	46	45	-0.6	7
Utilities	4	6	6	0.2	63.7
Construction	64	76	73	-3.3	15.7
Trade	177	222	203	-8.5	14.8
Transport	31	40	36	-12.1	13.8
Finance	136	103	128	23.9	-6.4
Community & social services	229	233	222	-4.9	-3.4
Private Households	71K	55K	52K	-5.5%	-24.7%

Stats SA, Quarterly Labour Force Survey, Q4:2024

The sectoral employment data highlights significant variations across industries:

- **Formal non-agricultural employment** dropped by **2.3% quarter-on-quarter**, despite a **3.2% year-on-year increase**.
- **The informal sector** showed resilience, recording **1.8% quarterly growth** and **6.5% annual growth**.
- **Agriculture** continued its robust performance, increasing by **3.3% quarter-on-quarter** and **20% year-on-year**.

Several sectors faced notable shifts:

- **Mining** declined sharply by **13.8% quarter-on-quarter**, reflecting volatility in the industry, though it remained stable year-on-year.
- **Manufacturing** recorded a slight **0.6% quarterly decline**, despite a **7% annual increase**.
- **Utilities** saw significant **63.7% year-on-year growth**, though its absolute employment figures remain relatively low.
- **Construction** contracted by **3.3% quarter-on-quarter**, yet achieved a **15.7% year-on-year increase**, indicating overall industry recovery.
- **Trade and transport** both suffered quarterly contractions of **8.5%** and **12.1%**, respectively, although they posted strong **14.8%** and **13.8% year-on-year growth**, highlighting seasonal fluctuations.
- **Financial services employment** rebounded with a **23.9% quarterly increase**, though it remains **6.4% lower year-on-year**, suggesting restructuring in the sector.
- **Community and social services** saw a **4.9% quarterly contraction** and a **3.4% annual decline**, while private household employment continued to decline by **5.5% quarterly** and **24.7% year-on-year**.

8.4. Discouraged Work-Seekers and Economic Inactivity

Indicator	Q4 2023	Q3 2024	Q4 2024	QoQ Change (%)	YoY Change (%)
	'000			%	
Discouraged Work-Seekers	339	339	339	0.0	0.0
Not Economically Active	1.275	1.229	1.224	-0.4	-4.9

Stats SA, Quarterly Labour Force Survey, Q4:2024

The number of **discouraged work-seekers** remained unchanged at **339,000**, indicating a stable but persistently high level of job market disengagement. Meanwhile, the **not economically active population** continued its downward trend, decreasing by **4.9% year-on-year**, suggesting a growing inclination toward labour market participation.

The Q4 2024 labour market data presents a nuanced picture. While there is an increase in labour force participation and significant employment growth in certain sectors like

agriculture and utilities, the overall employment rate has declined. The rising unemployment rate, coupled with declining employment-to-population ratios, underscores ongoing challenges in job creation. The informal sector and private household employment remain volatile, while mining and construction exhibit seasonal employment fluctuations. The financial sector's recovery, alongside agriculture's sustained expansion, provides optimism, but structural challenges in other sectors warrant continued policy intervention.

9. 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.

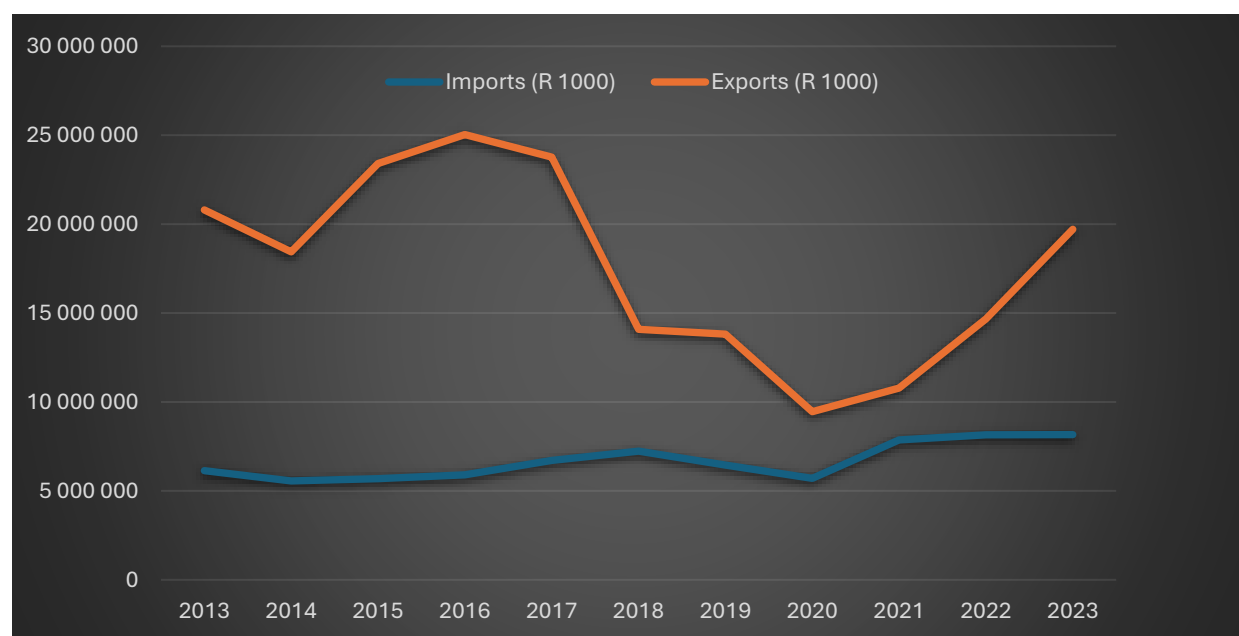
TABLE 5. Merchandise exports and imports - North-West and National Total, 2023 [R 1000, current prices]

	North-West	National Total
Exports (R 1000)	19,708,898	2,023,428,242
Imports (R 1000)	8,166,609	1,913,992,000
Total Trade (R 1000)	27,875,507	3,937,420,242
Trade Balance (R 1000)	11,542,289	109,436,242
Exports as % of GDP	4.8%	28.8%
Total trade as % of GDP	6.7%	56.1%
Regional share - Exports	1.0%	100.0%
Regional share - Imports	0.4%	100.0%
Regional share - Total Trade	0.7%	100.0%

Source: South Africa Regional eXplorer v2571.
Data compiled on 13 Dec 2024.
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The merchandise exports from the North West Province total R19.7 billion, which represents approximately 0.97% of South Africa's total exports. These exports account for about 4.75% of the province's Gross Domestic Product (GDP). In terms of imports, the province recorded R8.17 billion, making up about 0.43% of national imports. Overall, trade activities within the North West Province contribute roughly 0.71% to the country's total trade. Notably, the province achieved a positive trade balance of R11.5 billion in 2023.

CHART 11. Import and exports in North-West Province, 2013-2023 [R 1000]

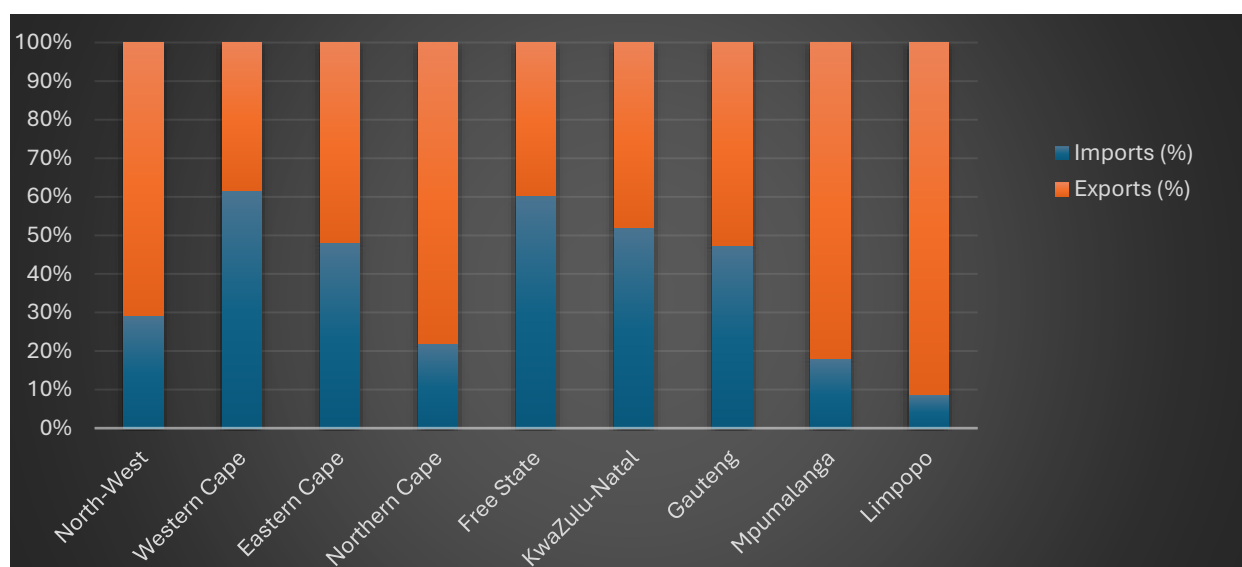


Source: South Africa Regional eXplorer v2571.
Data compiled on 13 Dec 2024.
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Analysing trade trends from 2013 to 2023, total trade in the North West Province grew at an average annual rate of 0.34%. During the same period, merchandise exports declined at an average annual rate of -0.54%, peaking at R25 billion in 2016. Conversely, merchandise imports saw a substantial increase, with an average annual growth rate of 2.90% over the decade, marking the lowest level of imports in 2014.

Exports	Top Exports	Platinum, gold, maize, cattle.
	Key Markets	China, USA, Germany, Botswana.
Imports	Top Imports	Machinery, refined petroleum, electronics
	Key Suppliers	China, India, EU.
Trade Balance & Growth Projected	Exports exceed imports, creating a positive trade balance	
	Export Growth: 4.1% annually , driven by platinum and maize.	

**CHART 12. Merchandise exports and imports - North-West and the rest of National Total, 2023
[Percentage]**



Source: South Africa Regional eXplorer v2571.
Data compiled on 13 Dec 2024. © 2024 S&P Global.

When comparing the North West Province to other regions in South Africa, Gauteng stands out with the highest level of international trade, totaling R2.56 trillion when combining both imports and exports. This trend is also evident in its exports, which reached R1.35 trillion in 2023. In contrast, the North West Province recorded low total trade figure at R27.9 billion. The region with the lowest exports in currency value is Free State with a total of R 11.3 billion.

10. Recommendations

9.1 Economic Diversification

- a. Invest in sectors beyond mining, such as technology and manufacturing, to reduce dependence on volatile commodities.
- b. Support agri-processing initiatives to enhance the value of agricultural outputs.

9.2 Youth Employment Initiatives

- c. Create skill development programs aligned with future-oriented industries like green energy and digital services.
- d. Partner with private firms to offer internships and apprenticeships..

9.3 Support for Small and Medium Enterprises (SMMs)

- e. Provide financial and technical support to SMMs in high-potential sectors such as transport and logistics.
- f. Facilitate market access and export readiness programs.

9.4 Infrastructure Development

- g. Improve transport and logistics networks to enhance connectivity to major markets.
- h. Accelerate investment in renewable energy projects to address power stability issues..

9.5 Enhance Regional Trade

- i. Strengthen trade partnerships with neighbouring SADC countries, leveraging the province's strategic location.
- j. Industrial zones to focus on export-driven production.

11. Conclusion

The North West Province has the potential to achieve sustained growth through strategic investments in diversification, infrastructure, and employment programs. By leveraging its natural and human resources effectively, it can align with broader national and global economic recovery trends.

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