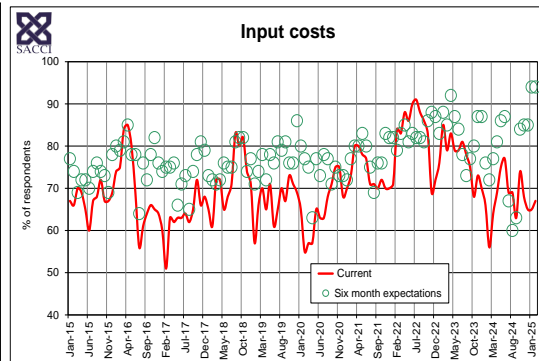
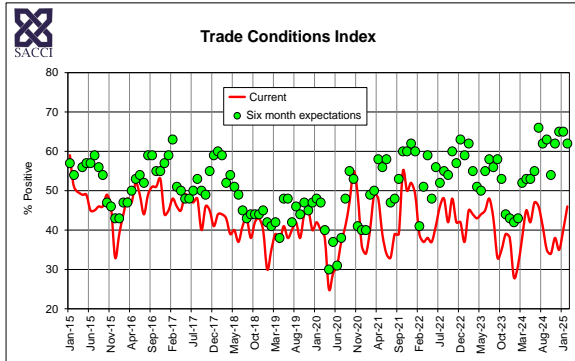


South African Chamber of Commerce and Industry  
Trade Conditions Survey  
February 2025



**Current Trade Conditions Index (TAI)\***

Activity	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
Sales volumes	43	37	40	37	41	47
New orders	33	32	33	28	41	53
Backlog on orders received	33	29	25	20	26	33
Supplier deliveries	40	34	38	35	38	47
Inventory level	40	34	40	35	44	47
Selling prices	48	50	55	57	62	61
Input prices	63	74	68	65	65	67
Employment	25	32	45	41	38	33
<b>TAI</b>	<b>35</b>	<b>34</b>	<b>38</b>	<b>35</b>	<b>40</b>	<b>46</b>
<b>TAI seasonally adjusted</b>	<b>36</b>	<b>29</b>	<b>37</b>	<b>44</b>	<b>36</b>	<b>43</b>

**Note:** The indices are diffusion indices and vary between 0 and 100. At 50 an index reflects a 'no change' situation and above or below 50 implies a positive or a negative reading depending on the trade component.

\* The TAI is the composite index of sales volumes, new orders, supplier deliveries, inventory levels and employment.

**Expected Trade Conditions Index (TEI)\***

Activity	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
Sales volumes	65	58	65	72	68	72
New orders	70	61	68	72	71	64
Backlog on orders received	38	29	43	46	47	44
Supplier deliveries	58	50	58	61	68	67
Inventory level	60	53	55	48	59	58
Selling prices	58	68	70	72	82	86
Input prices	63	84	85	85	94	94
Employment	58	42	55	57	56	44
<b>TEI</b>	<b>63</b>	<b>54</b>	<b>62</b>	<b>65</b>	<b>65</b>	<b>62</b>
<b>TEI seasonally adjusted</b>	<b>64</b>	<b>52</b>	<b>60</b>	<b>75</b>	<b>60</b>	<b>56</b>

\* The TEI is the composite index of expectations on sales volumes, new orders, supplier deliveries, inventory levels and employment.

The expectations are a six month outlook