

Agriculture exports grow in value even as GDP drops

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Source: Agrisa

South African agriculture exports were 5% higher in the third quarter of 2024 than the same period in 2023.

Data from Trade Map show the value of South Africa's agricultural exports at \$4.12 billion in the third quarter. In addition, the cumulative value of agricultural exports for the first three quarters of 2024 is up 4% from the same period last year, at S\$1.55 billion.

“This reflects an uptick in the volume of various agricultural exports and the price surge in some products,” said Agbiz chief economist Wandile Sihlobo. “Moreover, while logistics infrastructure efficiency remains a primary concern for the farming sector, the ongoing collaboration between Transnet, private industry, and the various logistical organisations, assists in ensuring the continuous flow of products, even if there are delays in specific periods.”

Top agricultural exports by value included citrus, nuts, maize, apples and pears, wine, fruit juices, sugar, dates, figs, avocados and mangos, berries, and grapes.

In its announcement of the GDP figures on Tuesday, StatisticsSA noted that the giant drop in agriculture GDP pulled overall GDP growth down by 0.7 of a percentage point.

Sihlobo points out that the mid-summer drought negatively affected field crops, which is an important factor in summer rainfall farming districts. Animal diseases also knocked profits in the livestock sector.

“Fortunately, the horticultural sub-sector has had a fairly more positive year with decent harvests in various fruits.”

In the third quarter, 39% of agricultural exports went to Africa. Leading exports were maize, maize meal, wheat, sugar, apples and pears, fruit juices, wine, soybean oil, sunflower oil, oilcake, and rice. Asia and the Middle East was the second-largest importer of agricultural goods, receiving 25% of the overall share – mainly citrus, nuts, apples and pears, berries, sugar, beef, mutton, wool, wine, fruit juices, and maize.

The European Union (EU) was in third spot, accounting for 20% of South African agricultural exports, with the primary products being citrus, fruit juices, wine, dates, figs, pineapples, avocados, mangoes, nuts, apples and pears, berries, cut flowers, and wool. The Americas region accounted for 6%, and the rest of the world, including the United Kingdom, accounted for 10% of all agricultural exports in the third quarter.

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