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TRACKER



Tracking quarterly trends and analysing foreign direct investment, imports and exports

TIPS EXPORT TRACKER

SECOND QUARTER 2025

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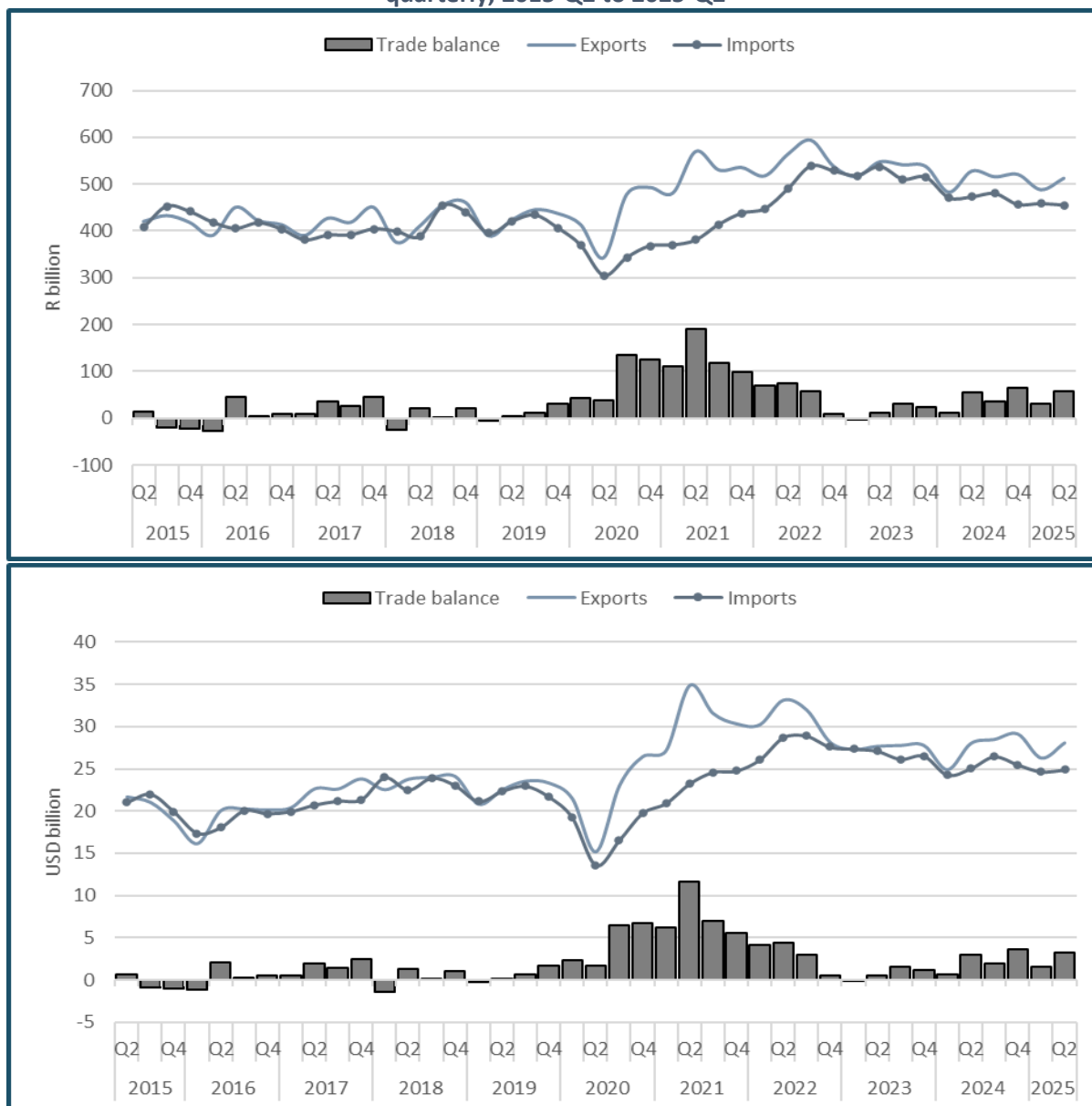
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OVERVIEW OF EXPORT PERFORMANCE

Graph 1 shows South Africa’s quarterly exports, imports, and trade balance, in constant (2025) rand and current United States (US) dollars, over the 10-year period spanning the second quarter of 2015 (Q2 2015) to the second quarter of 2025 (Q2 2025). As shown, exports have trended in an overall upward direction, and have outperformed imports in several instances. In Q2 2025, exports increased on a quarterly basis, and remained higher than imports. It is anticipated that the impact of the United States’ tariffs, implemented on 7 August 2025, will likely show in the third quarter of the year.

Graph 1: Exports, imports, and trade balance in constant 2025 (a) rand and current US dollars, quarterly, 2015-Q2 to 2025-Q2



Note: (a) Rand values are reflat using implicit GDP deflator, rebased to the second quarter of 2025. Source: Trade data calculated from ITC. Trade Map. Interactive database. Downloaded from www.trademap.org in September 2025. GDP deflator calculated from Statistics South Africa. GDP P0441 – Q2 2025. Excel spreadsheet. Downloaded from www.statssa.gov.za in September 2025.

In the second quarter of 2025, South Africa exported R513 billion worth of goods, up by R25 billion, in real terms, from the first quarter (Calculated from ITC, n. d.). The quarterly increase in exports was

driven by increased exports to key destinations, including Germany (+R7.3 billion), China (+R4.7 billion), Hong Kong (+R4.3 billion), the United Kingdom (UK) (+R2.7 billion), and Belgium (+R1.7 billion), among others. Total imports, in contrast, valued at R455 billion in the second quarter of 2025, are R3 billion lower than in the first quarter. This means South Africa has maintained a positive trade balance for the ninth consecutive quarter, at R58 billion in Q2 2025. It is noted, however, that South Africa's exports are R15 billion lower in the second quarter of 2025, compared to the same quarter of the previous year. Nevertheless, the trade balance, in real terms, is currently, R2 billion higher than it was a year ago.

Table 1 lists South Africa's top export product groupings by value in the second quarter of 2024 and the second quarter of 2025, assesses their share in total exports in each period, and analyses their percentage increase in Q2 2025 compared to Q2 2024. In the second quarter of 2025, exports from the top 20 product groups amounted to R437 billion, equivalent to 85% of South Africa's total exports. The top five product groups – precious stones and metals, ores, slag and ash, vehicles, mineral fuels and oils, and fruit and nuts – account for more than 60% of total exports. In terms of growth, nine product groups have higher exports in the second quarter of 2025 than in the same quarter of the previous year, while exports of 11 product groups are lower.

Vehicles, South Africa's third-largest export product group in Q2 2025, saw the largest absolute increase, with exports R9.8 billion higher than in Q2 2024. In value terms, by country, Belgium was the key driver of the increase while Germany, the UK, France, and Japan, among others, also contributed to the higher export value. By product, goods vehicles and passenger cars were the products that drove growth.

Edible fruit and nuts had the second-largest increase – R4.3 billion, in real terms, from R22.5 billion to R26.8 billion. By product, a significant proportion of this growth was due to increased exports of fresh or dried citrus, while fresh apples, pears and quinces, and nuts (excluding coconuts, Brazil nuts, and cashew nuts) also contributed notably. By country, the Netherlands, United Arab Emirates (UAE), UK, Russia, and Germany were among the destinations driving the growth in export value.

There were also contractions in the quarter. South Africa's seventh-largest export group, iron and steel, registered the largest absolute reduction, falling from around R28 billion, in constant 2025 rand, in Q2 2024, to around R16 billion in Q2 2025. The fall in iron and steel exports was also the largest percentage reduction, falling almost 44%, in real terms. The most significant contributor to this fall was the reduction in exports of ferroalloys – specifically, ferrochromium (with more than 4% carbon) which fell from almost R19 billion, in constant 2025 rand, in the second quarter of 2024, to R7.7 billion in the second quarter of 2025, reflecting South Africa's mothballed capacity resulting from high electricity prices, among other things (TIPS, 2025). By country, China, Belgium, and the US were key contributors to the reduction in iron and steel exports. While the trade data also indicate that exports to Mozambique were significantly lower in the second quarter of 2025 compared to the same quarter of 2024, it is noted that some of South Africa's exports to Mozambique are in-transit, set to leave the continent from the Port of Maputo.¹ Nevertheless, iron and steel exports to Mozambique fell 41%, in real terms, from almost R6 billion in the second quarter of 2024 to R3.5 billion in the same quarter of 2025.

¹ South Africa's exports via this route include, iron ore, chromium ore, and ferrochromium destined for China, iron ores for Singapore, chromium ores for Hong Kong, ferrochromium for Belgium, and chromium ores and ferrochromium for the United Arab Emirates (UAE) (Tralac, 2020) .

The second-largest reduction was in mineral fuels and oils, which is R8 billion lower in the second quarter of 2025 compared to the second quarter of 2024. By product, coal briquettes, and petroleum oils from bituminous minerals (excluding crude) fell the most. By country, India, Viet Nam, and South Korea received notably lower exports of mineral fuels and oils in the second quarter of 2025 compared to the same quarter of the previous year.

Salt, sulphur, earths, and stone registered the largest percentage increase, with exports more than 24% higher in the second quarter of 2025 compared to the second quarter of 2024.

Table 1: Top 20 product groups, 2025-Q2 and 2024-Q2

RANK	HS CODE	SECTOR	VALUE (R BILLIONS)		SHARE (%)		ANNUAL GROWTH RATE (%)	TOP EXPORT MARKET
			2024-Q2	2025-Q2	2024-Q2	2025-Q2	2024-Q2 TO 2025-Q2	2025-Q2
1	'71	Precious stones and metals	102.6	98.3	19.4%	19.2%	-4.1%	Area Nes
2	'26	Ores, slag and ash	82.9	81.4	15.7%	15.9%	-1.8%	China
3	'87	Vehicles	60.6	70.4	11.5%	13.7%	16.2%	Germany
4	'27	Mineral fuels and oils	48.3	40.2	9.1%	7.8%	-16.8%	India
5	'08	Edible fruit and nuts	22.5	26.8	4.3%	5.2%	19.1%	Netherlands
6	'84	Industrial/mechanical machinery	26.8	25.8	5.1%	5.0%	-3.7%	Germany
7	'72	Iron and steel	28.1	15.8	5.3%	3.1%	-43.6%	Mozambique
8	'85	Electrical machinery	10.9	11.1	2.1%	2.2%	2.0%	Namibia
9	'76	Aluminium and articles thereof	10.3	10.4	2.0%	2.0%	0.6%	US
10	'39	Plastics and articles thereof	6.8	7.0	1.3%	1.4%	4.2%	Zambia
11	'22	Beverages, spirits and vinegar	6.8	7.0	1.3%	1.4%	1.8%	UK
12	'73	Articles of iron or steel	5.8	5.3	1.1%	1.0%	-8.9%	Namibia
13	'74	Copper and articles thereof	5.6	5.3	1.1%	1.0%	-5.7%	China
14	'29	Organic chemicals	6.3	5.0	1.2%	1.0%	-20.1%	Belgium
15	'47	Pulp of wood	5.0	5.0	1.0%	1.0%	-0.1%	India
16	'38	Miscellaneous chemical products	4.5	4.8	0.9%	0.9%	5.3%	Zambia
17	'25	Salt; sulphur; earths and stone	3.8	4.7	0.7%	0.9%	24.2%	Netherlands

RANK	HS CODE	SECTOR	VALUE (R BILLIONS)		SHARE (%)		ANNUAL GROWTH RATE (%)	TOP EXPORT MARKET
			2024-Q2	2025-Q2	2024-Q2	2025-Q2	2024-Q2 TO 2025-Q2	2025-Q2
18	'10	Cereals	5.0	4.4	1.0%	0.9%	-12.3%	Zimbabwe
19	'20	Preparations of vegetables, fruit, nuts	3.8	4.3	0.7%	0.8%	15.3%	US
20	'28	Inorganic chemicals	6.1	4.1	1.2%	0.8%	-32.9%	Belgium

Note: Export values for 2024-Q2 are reflat, using implicit GDP deflator, rebased to the second quarter of 2025. Shares are based on the current values for each period. Shares and growth rates are rounded. Shares and growth rates have been calculated on the unrounded values. Even though Mozambique is listed as the top destination for iron and steel, it is mostly ferrochromium that is in transit. Source: Trade data calculated from ITC. Trade Map. Interactive database. Downloaded from www.trademap.org in September 2025. GDP deflator calculated from Statistics South Africa. GDP P0441 – Q2 2025. Excel spreadsheet. Downloaded from www.statssa.gov.za in September 2025.

Graph 2 examines changes in the market share for South Africa's top 20 export destinations (countries), by comparing their share in the value of total exports in Q2 2025 with their share in Q2 2024. In the second quarter of 2025, the top 20 destinations received R421 billion, approximately 82%, of South Africa's total exports. Changes in export market shares between the periods under consideration are mixed, with several reductions in the top half of the list, and slight increases in the bottom half. It is noted, however, that for 19 of the top 20 destinations, market shares either increased or decreased by less than a percentage point. The only exception is Belgium, whose share of South Africa's exports increased by just over a percentage point.

China remained South Africa's largest export destination for the second quarter of 2025, receiving R56 billion, or 11%, of total exports. The top five product groups exported from South Africa to China in this quarter were ores, slag and ash, copper and articles thereof, precious stones and metals, iron and steel, and fruit and nuts. Exports of these products amounted to R50 billion, equivalent to 89% of South Africa's exports to China. Ores, slag and ash, dominated by iron, chromium, and manganese ores, however, accounted for almost R40 billion. Considering that some of South Africa's exports to China are allocated as exports to Mozambique, China's share in South Africa's total exports should be higher.

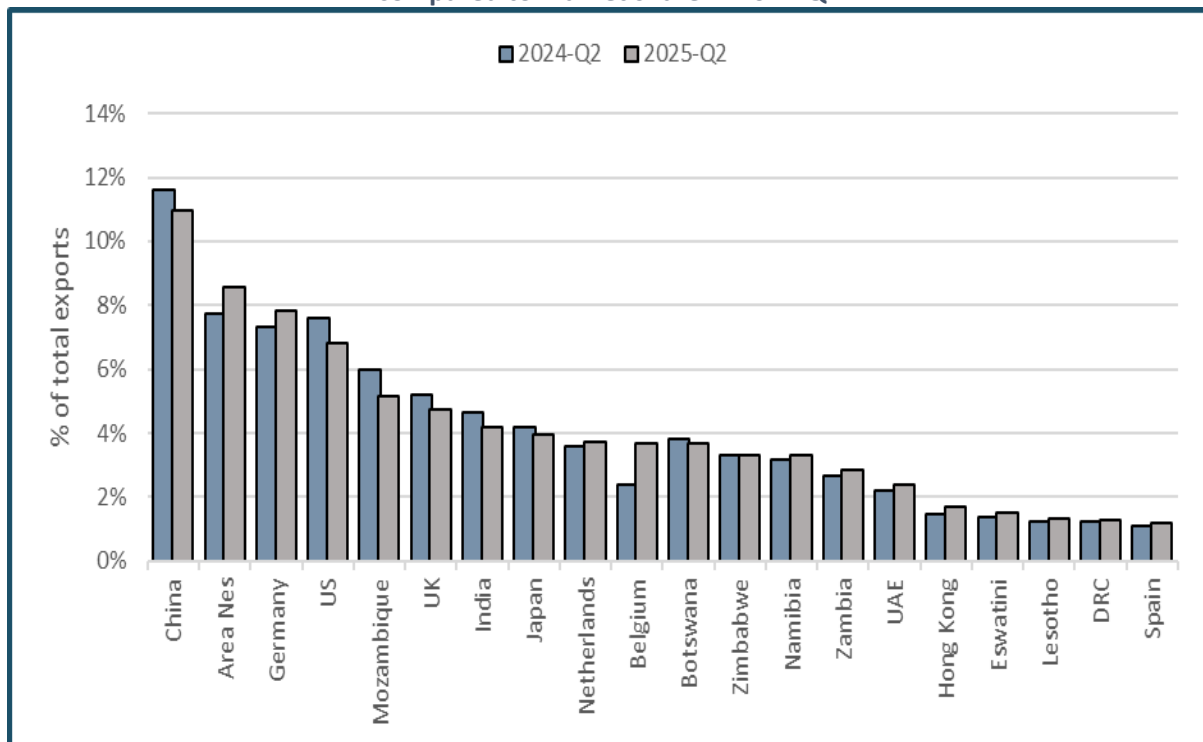
Regions that are confidential or cannot be verified (known as Area Not elsewhere specified, or Area Nes) received the second-largest share of South Africa's exports in the second quarter of 2025, receiving almost R44 billion worth of goods. It is noted, however, that gold accounted for more than 90% of South Africa's exports that were allocated to Area Nes.

Germany was South Africa's third-largest export destination in the second quarter of 2025, with exports amounting to more than R40 billion. The top five product groups are vehicles, precious stones and metals, ores, slag and ash, industrial/mechanical machinery, and fruit and nuts, accounting for R37 billion. It is noted, however, that vehicles constitute 54% of South Africa's exports to Germany.

As noted, the implementation date for the US tariffs means its impact will only be seen in the third quarter. That said, the US remains among South Africa's top export destinations. In the second quarter of 2025, it ranked fourth, receiving around R35 billion in exports. The top five product groups, accounting for more than two thirds of South Africa's exports to the US, comprise precious stones and metals, vehicles, aluminium, ores, slag and ash, and iron and steel. That said, platinum group metals (HS7110) account for more than a third of exports.

Although Mozambique ranks as South Africa’s fifth-largest export destination, a substantial share of reported exports, as already noted, are in-transit goods, misallocated as exports to Mozambique. Examples of these in-transit goods include chromium ores and concentrates and ferrochromium – which, in the second quarter of 2025, South Africa reportedly exported approximately R11 billion worth to “Mozambique”. Removing exports of these products, alone, would see Mozambique drop to 13th in the rankings, below Namibia, but still within the region of other countries of the Southern African Development Community (SADC).² It is further noted that other products also transit through Mozambique, implying that its actual ranking could be even lower than 13th.

Graph 2: Market share for South Africa’s top 20 export markets in 2025-Q2, compared to market share in 2024-Q2



Source: Calculated from ITC. Trade Map. Interactive database. Downloaded from www.trademap.org in September 2025.

The regional share of South Africa’s exports are shown in Graph 3. Asia remains South Africa’s largest regional export destination, receiving R148 billion of South Africa’s exports in the second quarter of 2025, equivalent to 29%. China, India, Japan, the UAE, and Hong Kong are South Africa’s top five Asian markets, receiving 80% of the regional total. The top five export product groups are ores, slag and ash, precious stones and metals, mineral fuels and oils, fruit and nuts, and copper and articles thereof, which accounted for R113 billion in exports. Considering that a significant proportion of exports destined for Asia are recorded as exports to Mozambique, the share of South Africa’s exports to Asia should be higher than what is reported.

The EU28 is South Africa’s second-largest regional export destination, receiving 25% of South Africa’s total exports in Q2 2025, equivalent to R126 billion (EU28 is used, despite Brexit, to capture South Africa’s exports to the UK). The top five destinations within the EU28 were Germany, the UK,

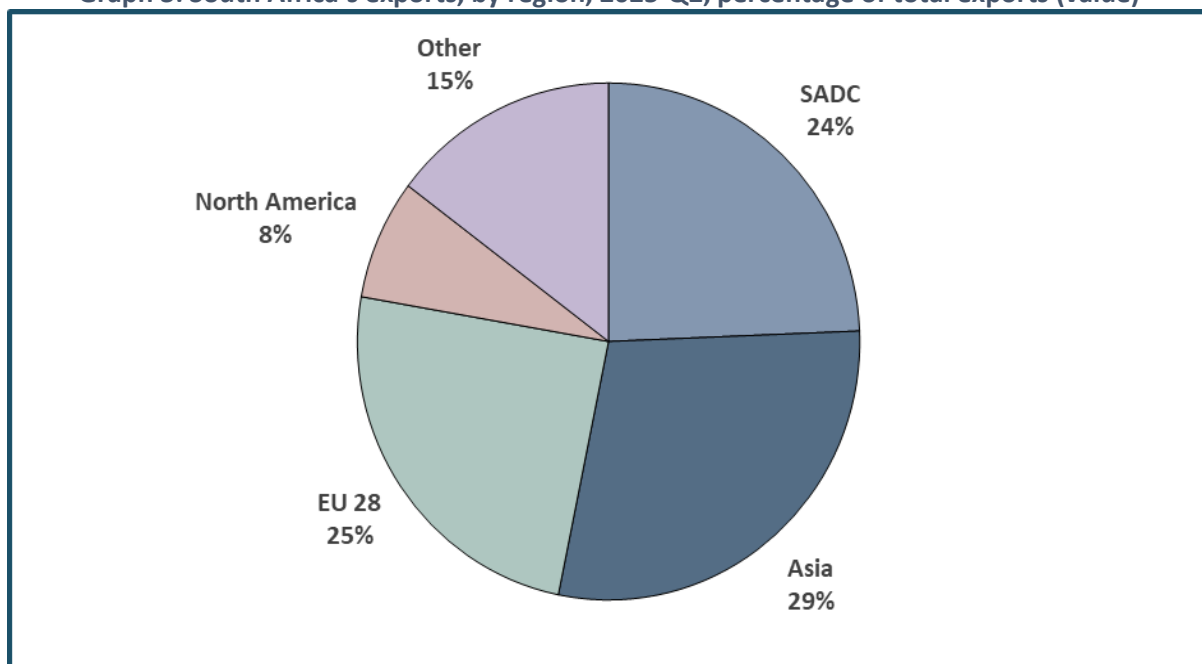
² This assumes that all South Africa’s chromium ores and concentrates and ferrochromium exports to Mozambique are in-transit. However, it does not take into account how reallocating the exports of chrome may cause other countries to shift.

Netherlands, Belgium, and Spain, which received a cumulative R109 billion, equivalent to 86% of South Africa’s exports to the region. The top five product groups in Q2 2025 were vehicles, precious stones and metals, ores, slag and ash, fruit and nuts, and industrial/mechanical machinery, constituting R92 billion in exports. Vehicles, alone, however, account for more than a third of South African exports to the region.

SADC also received around a quarter of South Africa’s exports in the second quarter of 2025. However, considering that a significant amount of exports that are actually destined for elsewhere are recorded as exports to Mozambique, SADC’s share in South Africa’s exports should be lower. Nevertheless, according to the data, South Africa exported almost R125 billion to SADC in the second quarter of 2025. The top five destinations, accounting for 75% of this total, are “Mozambique”, Botswana, Zimbabwe, Namibia, and Zambia. Mozambique, receiving 21% of the regional total, is an outlier due to transshipments. The regional share of the rest of the top five SADC destinations ranges between 12% and 15%. South Africa exports a variety of products to SADC, as the top five product groups, industrial/mechanical machinery, mineral fuels and oil, ores, slag and ash, vehicles, and electrical machinery, account for only 42% of South Africa’s exports to the region.

South Africa’s exports to North America are mostly destined for the US, which received 90% of the roughly R39 billion in exports to the region (for the purpose of analysis in the Export Tracker, North America refers only to the US, Mexico, and Canada). South Africa’s top five exports to North America are precious stones and metals, vehicles, aluminium and articles thereof, fruit and nuts, and ores, slag, and ash, accounting for almost two thirds.

Graph 3: South Africa’s exports, by region, 2025-Q2, percentage of total exports (value)



Note: For the purpose of analysis in the Export Tracker, North America refers only to the US, Mexico, and Canada. EU28 refers to the 28 EU member states prior to Brexit. EU28 is used, despite Brexit, to capture South Africa’s exports to the UK. Shares may not sum to 100% due to rounding. *Source:* Calculated from ITC. Trade Map. Interactive database. Downloaded from www.trademap.org in September 2025.

SIGNIFICANT GROWTH IN EXPORTS AND ANALYSIS

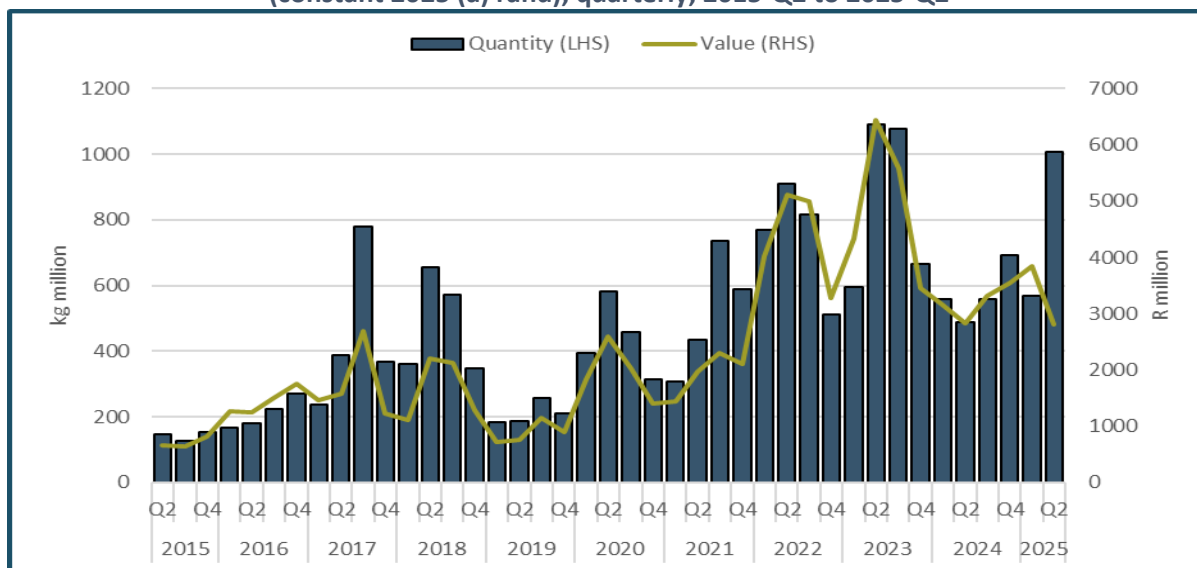
Significant growth in maize: Other

HS10059090 Maize (excluding seed for sowing): Other

This product refers to maize grains, harvested for consumption, processing, or feed for livestock. It is also used as a feedstock in the production of starch, corn syrup, and biofuels. The tariff line in question was analysed, in the TIPS Export Tracker, as a product of significant slump in the fourth quarter of 2019 and the second quarter of 2024.

As shown in Graph 4, South Africa’s exports of maize have grown steadily, with peaks and troughs in quantities higher towards the second half of the 10-year timeframe under consideration. In the second quarter of 2025, South Africa was the sixth-largest exporter of maize behind the US, Argentina, Ukraine, France, and Canada.³ In this quarter, South Africa exported 1005 million kg valued at R2810 million of the product analysed in this section. This is an annual increase, by quantity, from 488 million kg valued at R2830 million in Q2 2024 (in constant 2025 rand, rebased to Q2 2025). The misalignment between the growth in export quantity and value (which fell in real terms) can be attributed to the fall of R3 per kg, in real terms, in South Africa’s average export unit price for the product this fall is likely due to a data error. Exports from other countries did not, however, experience a similar fall in unit prices.

Graph 4: South Africa’s exports of maize (excluding seeds for sowing): Other, quantity and value (constant 2025 (a) rand), quarterly, 2015-Q2 to 2025-Q2



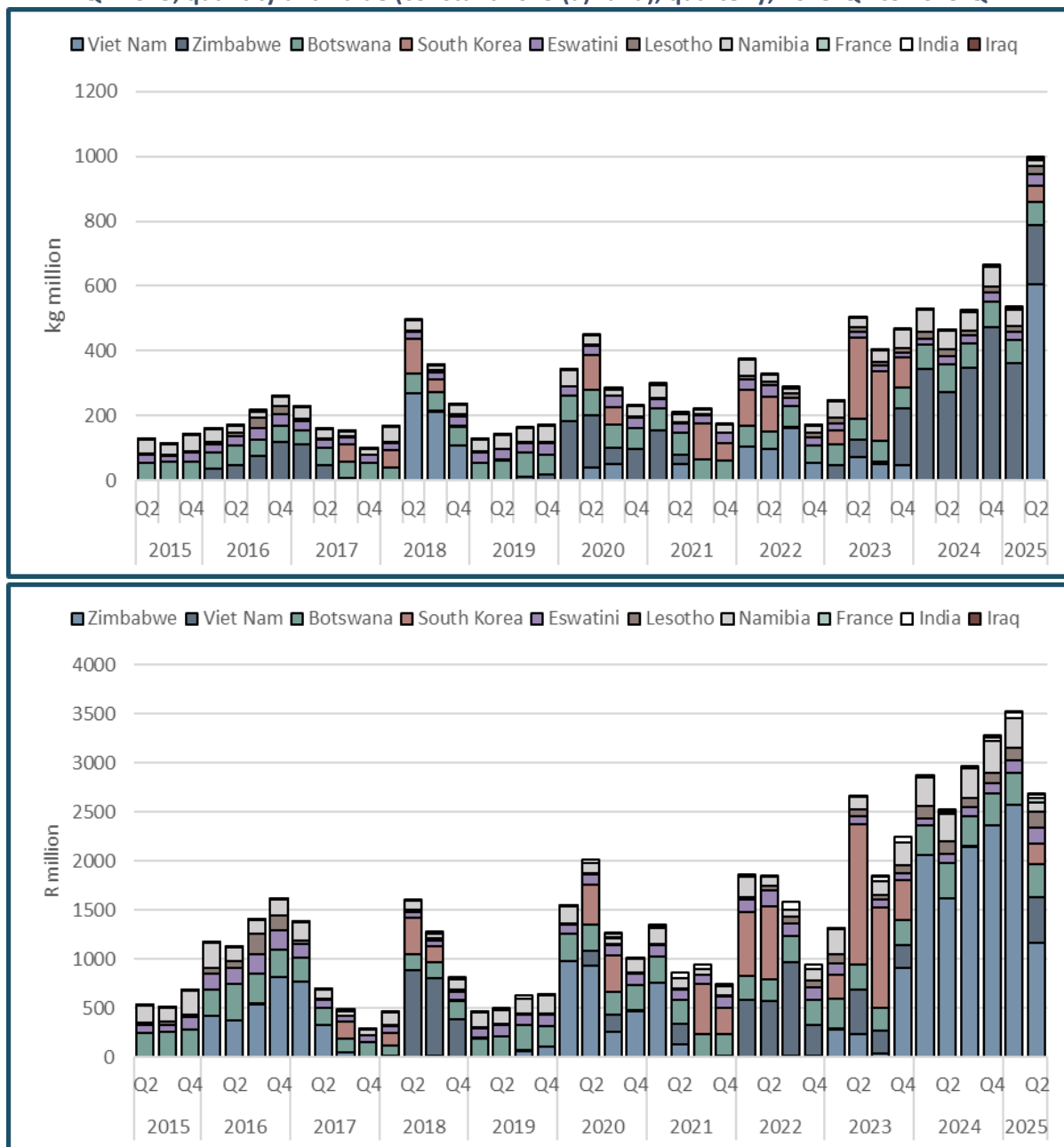
Note: (a) Rand values are reflated using implicit GDP deflator, rebased to the second quarter of 2025. Source: Trade data calculated from ITC. Trade Map. Interactive database. Downloaded from www.trademap.org in September 2025. GDP deflator calculated from Statistics South Africa. GDP P0441 – Q2 2025. Excel spreadsheet. Downloaded from www.statssa.gov.za in September 2025.

Much of the growth in exports can be attributed to increased exports to Viet Nam, to which South Africa exported 604 million kg valued at R464 million (Graph 5). The fall in total export value, despite the increase in export quantity, can also be attributed to exports to Viet Nam, for which the unit price of South Africa’s exports fell from almost R16 per kg, in constant 2025 rand, in the second quarter of

³ This ranking is based on the six-digit HS code for the product (HS100590), which includes additional eight-digit tariff lines. The rest of the analysis focuses on the eight-digit code HS10059090.

2024, to 77 cents per kg in the second quarter of 2025 – believed to be a data error. Other destinations for South Africa’s exports did not experience such a drastic price fall. The unit price of South Africa’s maize exports to Zimbabwe, to whom South Africa exported 184 million kg valued at R1170 million in the second quarter of 2025, has remained within the R6 per kg range in each period. Likewise, the unit price of South Africa’s exports of this product to Botswana has remained within the R4 per kg range over the same period.

Graph 5: Top 10 markets for South Africa's exports of maize (excluding seed for sowing) in Q2 2025, quantity and value (constant 2025 (a) rand), quarterly, 2015-Q2 to 2025-Q2



Note: (a) Rand values are reflatd using implicit GDP deflator, rebased to the second quarter of 2025. Source: Trade data calculated from ITC. Trade Map. Interactive database. Downloaded from www.trademap.org in September 2025. GDP deflator calculated from Statistics South Africa. GDP P0441 – Q2 2025. Excel spreadsheet. Downloaded from www.statssa.gov.za in September 2025.

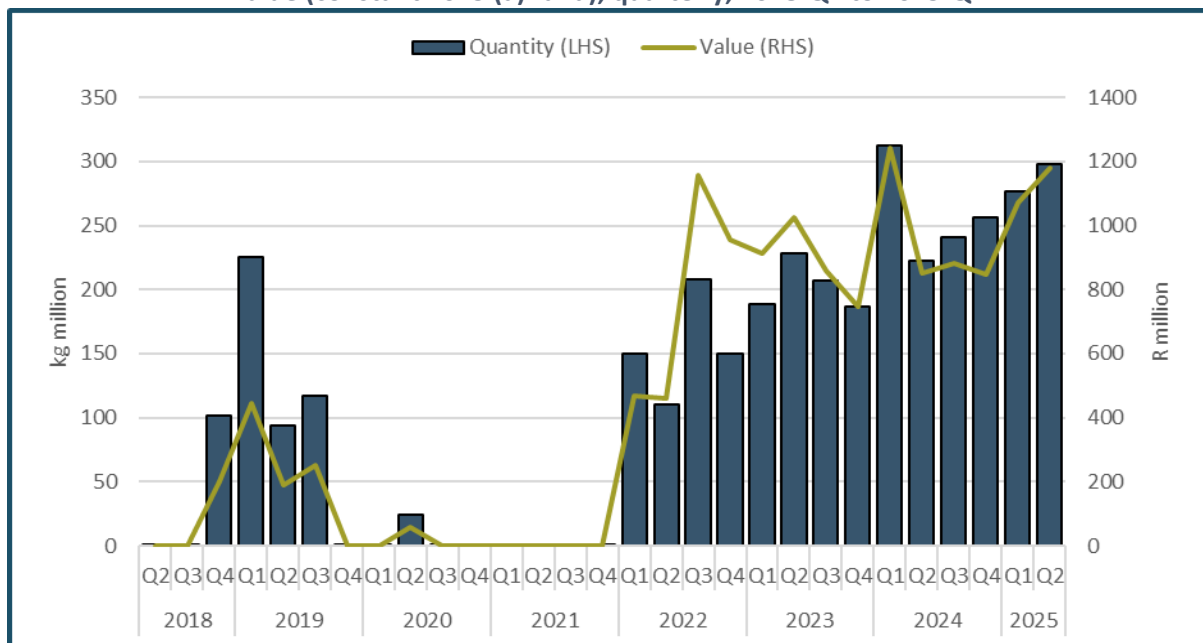
Significant growth in natural calcium phosphates and phosphatic chalk

HS25101000 Natural calcium phosphates and natural aluminium calcium phosphates, natural and phosphatic chalk, unground

Natural calcium phosphates, natural aluminium calcium phosphates, and phosphatic chalk are a group of mineral compounds including apatite, wavellite, or the sedimentary rock rich in calcium phosphate. These minerals are used, primarily, as fertilisers but also have industrial applications, such as in the production of animal feed supplements, detergents, and chemicals (Mofo and Diale, 2023). This product was analysed as one of significant slump in the fourth quarter of 2023.

As shown in Graph 6, South Africa's exports of this product follow an irregular pattern, with some exports at the start of the timeframe, virtually none in the middle, and a gradual increase to a notable level from the first quarter of 2022. Exports in the second quarter of 2025, by quantity, rank in second place over the seven-and-a-half-year period shown. In this quarter, South Africa exported 298 million kg valued at R1182 million, up 34% in quantity terms, from 223 million kg valued at R850 million, in constant 2025 rand, in the second quarter of 2024.

Graph 6: South Africa's natural calcium phosphate exports, quantity and value (constant 2025 (a) rand), quarterly, 2018-Q2 to 2025-Q2



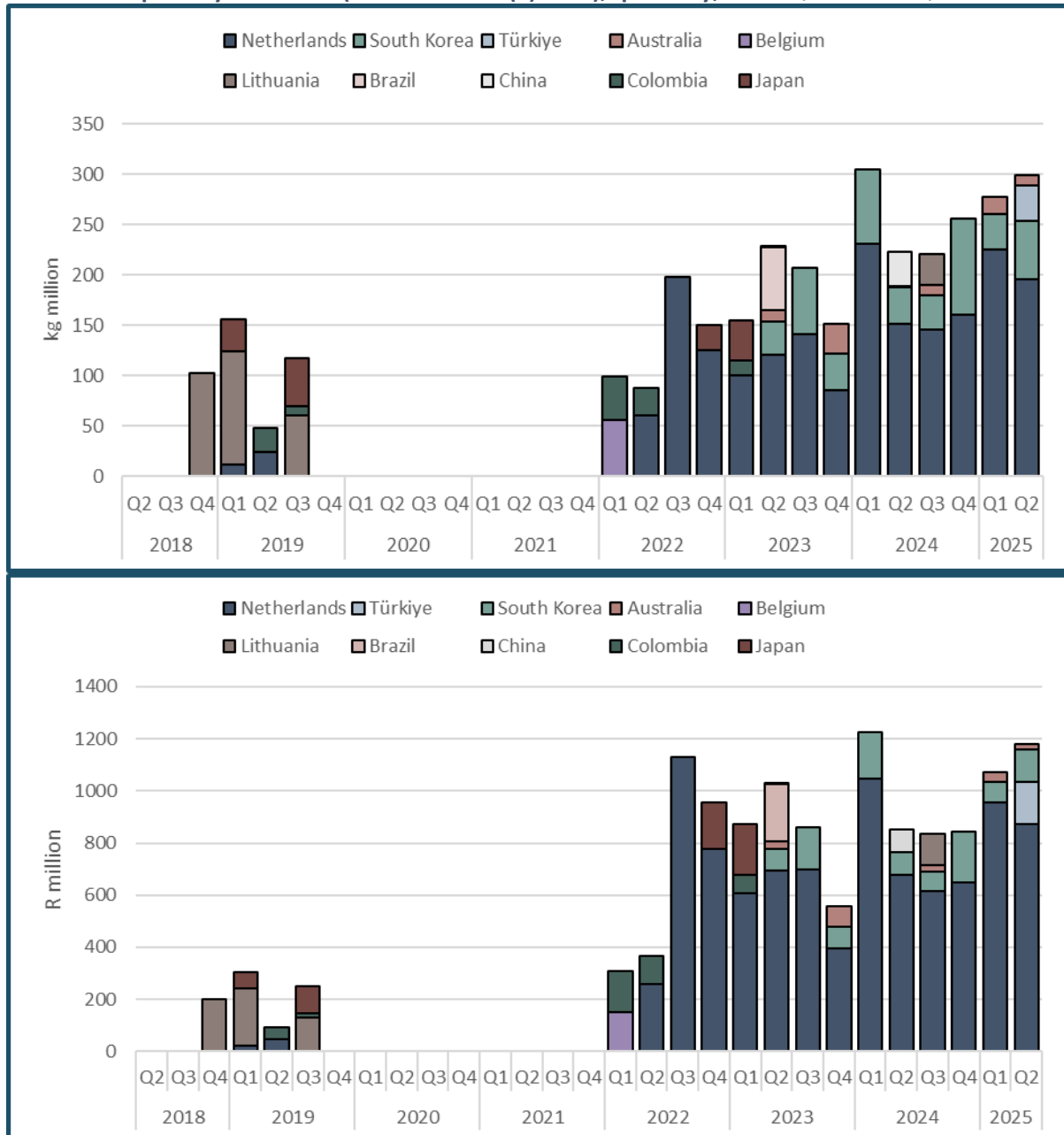
Note: (a) Rand values are reflatd using implicit GDP deflator, rebased to the second quarter of 2025. Time series begins in the second quarter of 2018 as exports were insignificant between Q2 2015 and Q4 2018. It starts in Q2 2018 to show the jump in exports experienced towards the end of the year. *Source:* Trade data calculated from ITC. Trade Map. Interactive database. Downloaded from www.trademap.org in September 2025. GDP deflator calculated from Statistics South Africa. GDP P0441 – Q2 2025. Excel spreadsheet.

Downloaded from www.statssa.gov.za in September 2025.

Growth in South Africa's exports of this product were driven by the four destinations that received this product in the second quarter of 2025 (Graph 7). Netherlands, which is, by far, the largest destination for South Africa's exports of this product drove growth, with exports in Q2 2025 amounting to 196 million kg valued at R873 million, compared to 151 million kg valued at R678 million in Q2 2024. Turkey, which, before Q2 2025, did not receive exports of this product from South Africa during the timeframe under consideration, also contributed to growth. Exports to Turkey amounted

to 35 million kg valued at R160 million in the second quarter of 2025. Other drivers of export growth were South Korea (+20 million kg) and Australia (+10 million kg). Dampening this growth was China, which did not receive South African exports of this product in the second quarter of 2025, despite receiving 35 million kg valued at R84 million in the same quarter of the previous year.

Graph 7: Top markets for South Africa's natural calcium phosphates exports in 2025-Q2, in quantity and value (constant 2025 (a) rand), quarterly, 2018-Q2 to 2025-Q2



Note: (a) Rand values are reflat using implicit GDP deflator, rebased to the second quarter of 2025. Although the top four destinations account for all of South Africa's exports of this product in the current quarter, other countries are shown in the graph to show how destinations for this product have evolved. *Source:* Trade data calculated from ITC. Trade Map. Interactive database. Downloaded from www.trademap.org in September 2025. GDP deflator calculated from Statistics South Africa. GDP P0441 – Q2 2025. Excel spreadsheet. Downloaded from www.statssa.gov.za in September 2025.

SIGNIFICANT SLUMP IN EXPORTS AND ANALYSIS

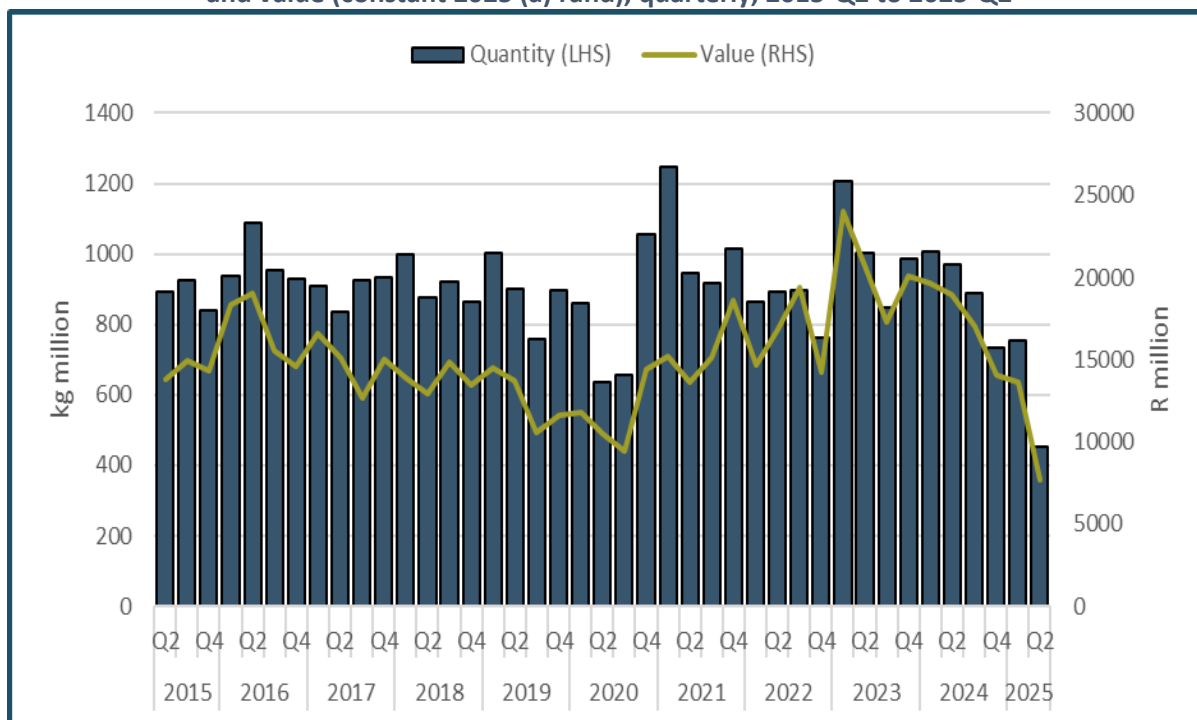
Significant slump in ferrochrome

HS72024100 Ferro-chromium, containing by weight > 4% of carbon

This product refers to ferro-chromium containing, by weight, more than 4% carbon, commonly known as high-carbon ferrochrome. This alloy is produced by smelting chromium ores with iron in electric furnaces, and is used in stainless steel production. This product was analysed as one of significant growth in the fourth quarter of 2020 (Nyakabawo et al., 2020).

In the second quarter of 2025, South Africa maintained its position as the top global exporter of ferrochromium containing by weight > 4% of carbon, despite the exported quantity falling 53% year-on-year, from 971 million kg valued at R18 975 million (in constant rand) in Q2 2024, to 452 million kg valued at R7734 million (Graph 8). The drastic decline in exports is predominantly due to high electricity prices which has led to the suspension of almost all smelting operations of South Africa's largest ferrochrome producers (Miningmx, 2025). The current export value and quantity is a record-low within the timeframe under consideration.

Graph 8: South Africa's ferrochromium (containing more than 4% carbon) exports, quantity and value (constant 2025 (a) rand), quarterly, 2015-Q2 to 2025-Q2

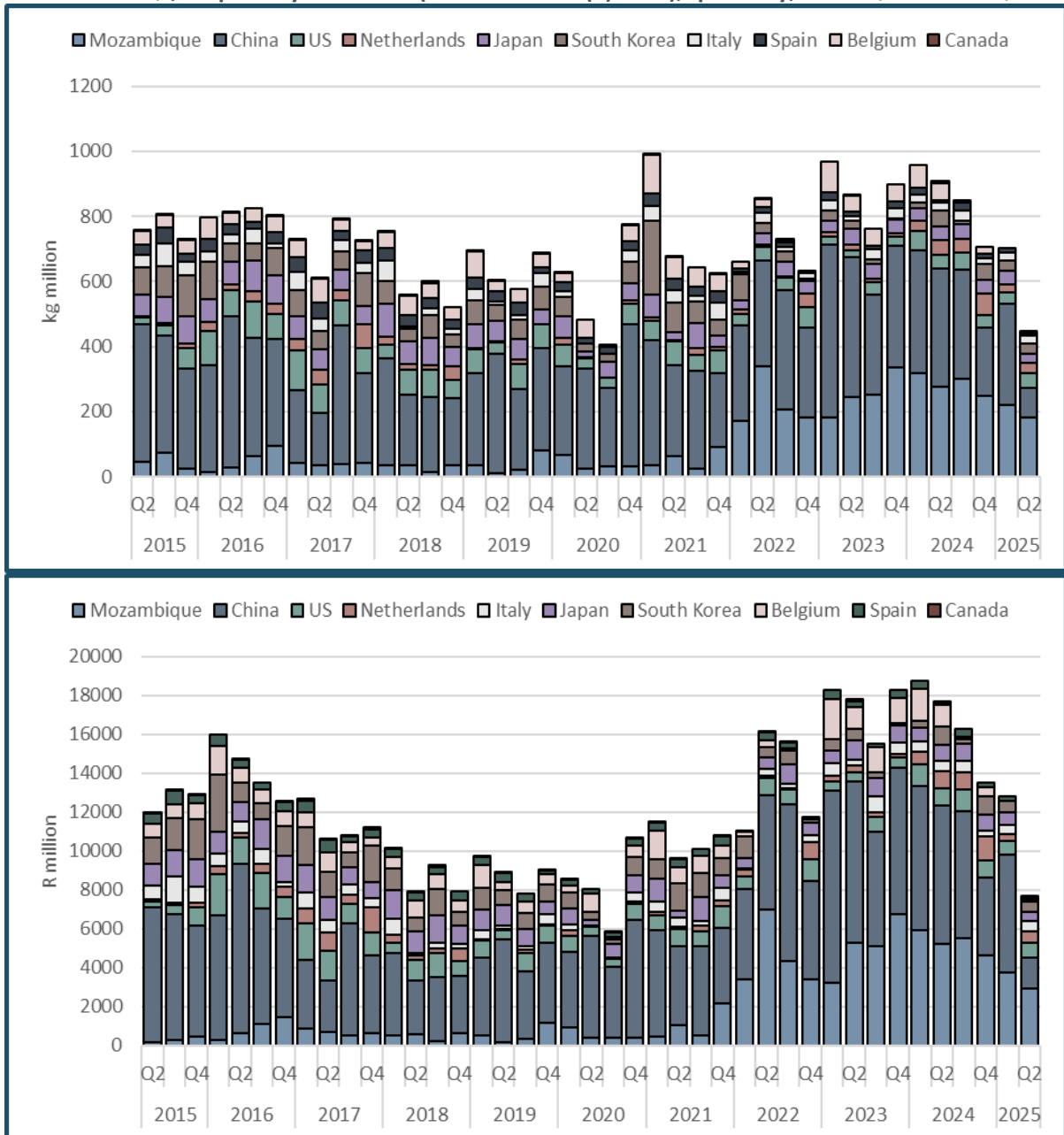


Note: (a) Rand values are reflatd using implicit GDP deflator, rebased to the second quarter of 2025. Source: Trade data calculated from ITC. Trade Map. Interactive database. Downloaded from www.trademap.org in September 2025. GDP deflator calculated from Statistics South Africa. GDP P0441 – Q2 2025. Excel spreadsheet. Downloaded from www.statssa.gov.za in September 2025.

The mothballed capacity of South Africa's ferrochrome operations was felt by most of the top 10 countries for South Africa's exports of this product – eight saw the volume of South African exports shrink in Q2 2025 compared to Q2 2024 (Graph 9). The largest reduction was in China, to which exports fell from 365 million kg valued R7103 million, in constant 2025 rand, to 94 million kg valued at R1575 million. Although Mozambique appears to be South Africa's top export destination, as noted,

ferrochromium exports are in transit. That said, exports travelling via this route saw the second-largest decline in volume terms, from 275 million kg valued at R5238 million in Q2 2024, to 181 million kg valued at R2949 million in the same quarter of 2025. In contrast, exports to the US and Spain increased marginally, by quantity, over the period.

Graph 9: Top 10 markets for South Africa's ferrochromium (with more than 4% carbon) exports in 2025-Q2, in quantity and value (constant 2025 (a) rand), quarterly, 2015-Q2 to 2025-Q2



Note: (a) Rand values are reflat using implicit GDP deflator, rebased to the second quarter of 2025. Source: Trade data calculated from ITC. Trade Map. Interactive database. Downloaded from www.trademap.org in September 2025. GDP deflator calculated from Statistics South Africa. GDP P0441 – Q2 2025. Excel spreadsheet. Downloaded from www.statssa.gov.za in September 2025.

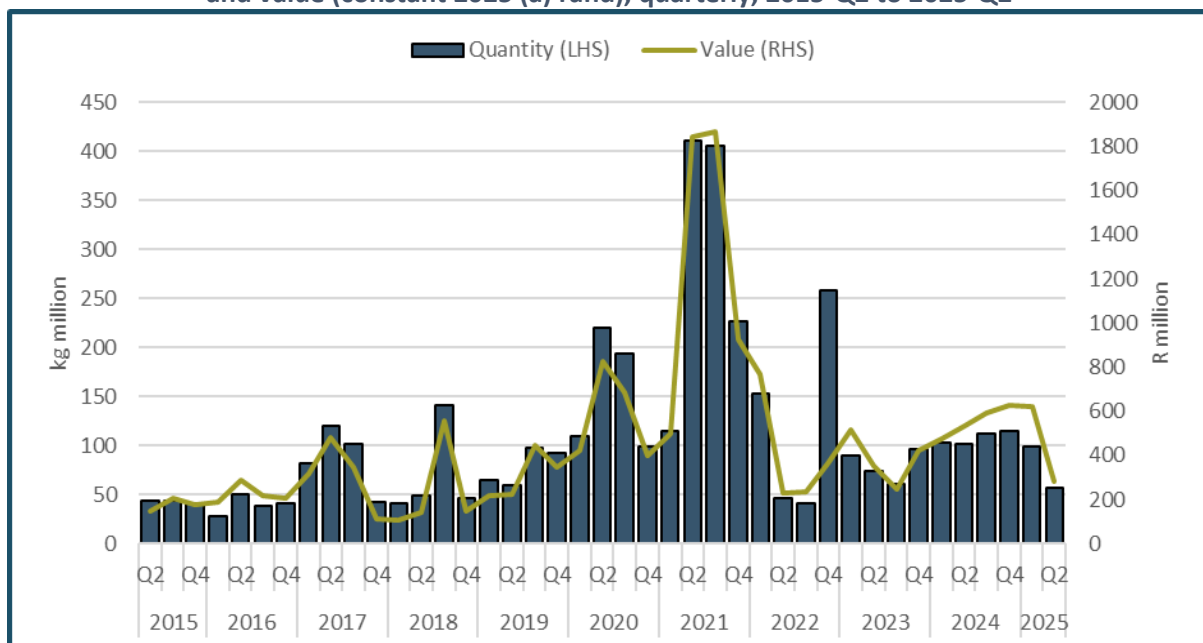
Significant slump in maize for consumption

HS10059010 Maize (excluding seed for sowing): Dried kernels or grains fit for human consumption, not further prepared or processed and not packaged as seeds (excluding popcorn (zea mays everta))

This product covers whole dried maize intended as food, such as kernels that can be milled into meal or flour, cooked as porridge, or otherwise used in diets. It differs from the category already analysed, which includes maize destined for animal feed and other industrial processing.

As noted, South Africa is among the top exporters of maize, globally. As shown in Graph 10, excluding the two anomalous spikes in mid-2021, South Africa's exports of this product are moderately higher in the second half of the 10-year timeframe under consideration. In the current quarter, however, by quantity, exports are 45% lower than in the same quarter of the previous year, falling from 102 million kg valued at R535 million, to 57 million kg valued at R280 million.

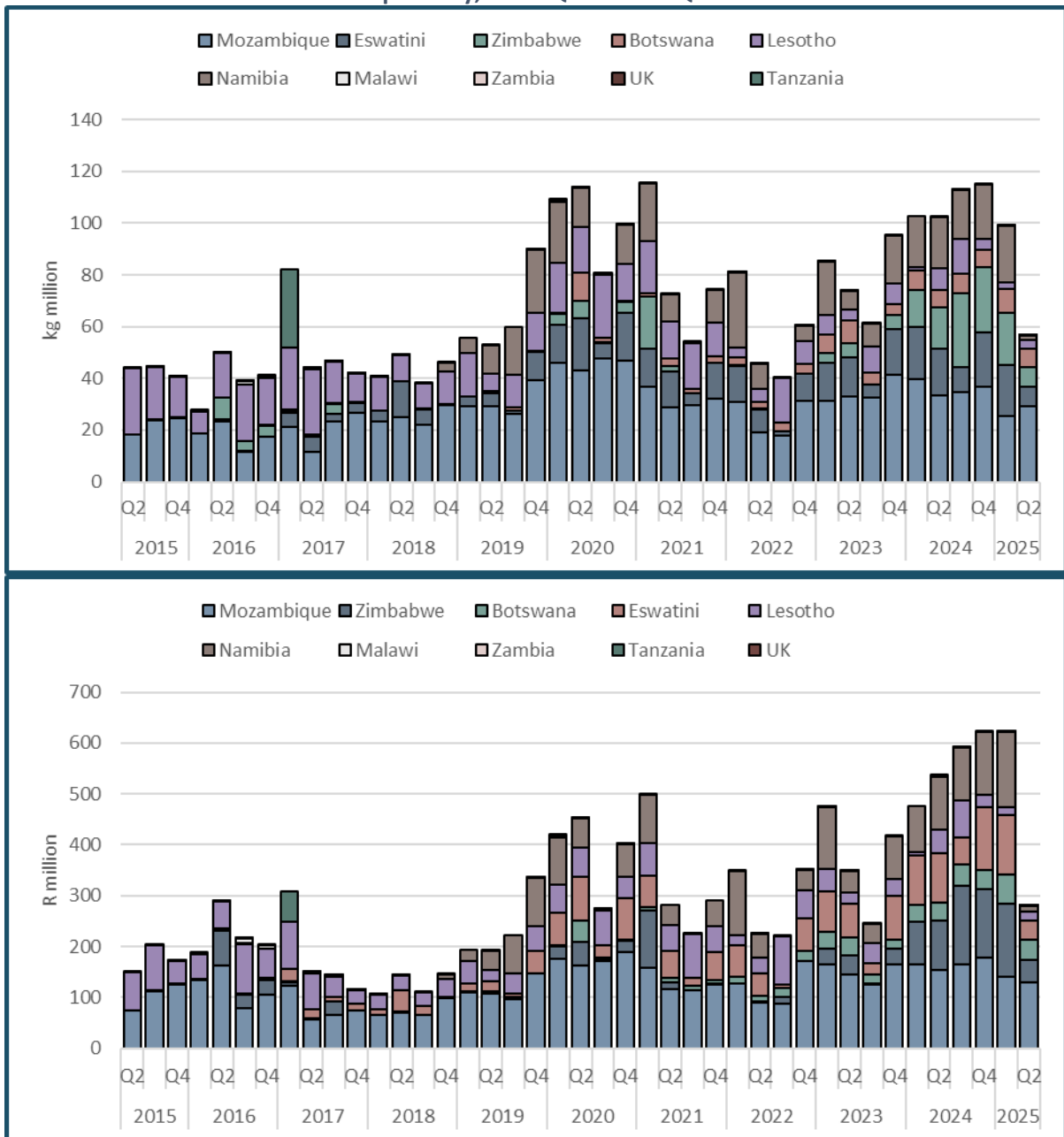
Graph 10: South Africa's maize (dried kernels or grains for human consumption) exports, quantity and value (constant 2025 (a) rand), quarterly, 2015-Q2 to 2025-Q2



Note: (a) Rand values are reflatd using implicit GDP deflator, rebased to the second quarter of 2025. Source: Trade data calculated from ITC. Trade Map. Interactive database. Downloaded from www.trademap.org in September 2025. GDP deflator calculated from Statistics South Africa. GDP P0441 – Q2 2025. Excel spreadsheet. Downloaded from www.statssa.gov.za in September 2025.

The reduction in total exports for this product resulted from reduced exports to five of the top 10 export destinations, shown in Graph 11. The largest reduction was registered in Namibia, to which exports dropped from 20 million kg valued at R105 million, in constant 2025 rand, in the second quarter of 2024, to 2 million kg valued at R11 million in the second quarter of 2025. Exports to Eswatini fell from 18 million kg valued at R99 million, to eight million kg valued at R37 million. Exports to Zimbabwe, in the second quarter of 2025, were eight million kg lower than in the second quarter of 2024, translating into a loss, in real terms, of R50 million. It is noted that the spike in exports in the second and third quarters of 2021, as shown in Graph 10, do not reflect in Graph 11 as they were driven by a combination of Japan, South Korea, and Viet Nam, all of which have not received significant exports of this product from South Africa for several quarters.

Graph 11: Top 10 markets for South Africa's maize (dried kernels or grains for human consumption) in 2025-Q2, in quantity and value (constant 2025 (a) rand),0 quarterly, 2015-Q2 to 2025-Q2



Note: (a) Rand values are reflatd using implicit GDP deflator, rebased to the second quarter of 2025. Source: Trade data calculated from ITC. Trade Map. Interactive database. Downloaded from www.trademap.org in September 2025. GDP deflator calculated from Statistics South Africa. GDP P0441 – Q2 2025. Excel spreadsheet. Downloaded from www.statssa.gov.za in September 2025.

APPENDIX

Table A1: South Africa's top 50 exports, by value (constant 2025 (a) rand), 2025-Q2

RANK	HS CODE	SECTOR	VALUE (R BILLIONS)		GROWTH RATE (%)
			2024-Q2	2025-Q2	2024-Q2 TO 2025-Q2
1	'71	Natural or cultured pearls, precious or semi-precious stones, precious metals	102.6	98.3	-4.1%
2	'26	Ores, slag and ash	82.9	81.4	-1.8%
3	'87	Vehicles other than railway or tramway rolling stock, and parts and accessories thereof	60.6	70.4	16.2%
4	'27	Mineral fuels, mineral oils and products of their distillation; bituminous substances	48.3	40.2	-16.8%
5	'08	Edible fruit and nuts; peel of citrus fruit or melons	22.5	26.8	19.1%
6	'84	Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof	26.8	25.8	-3.7%
7	'72	Iron and steel	28.1	15.8	-43.6%
8	'85	Electrical machinery and equipment and parts thereof; sound recorders and reproducers	10.9	11.1	2.0%
9	'76	Aluminium and articles thereof	10.3	10.4	0.6%
10	'39	Plastics and articles thereof	6.8	7.0	4.2%
11	'22	Beverages, spirits and vinegar	6.8	7.0	1.8%
12	'73	Articles of iron or steel	5.8	5.3	-8.9%
13	'74	Copper and articles thereof	5.6	5.3	-5.7%
14	'29	Organic chemicals	6.3	5.0	-20.1%
15	'47	Pulp of wood or of other fibrous cellulosic material; recovered (waste and scrap) paper	5.0	5.0	-0.1%
16	'38	Miscellaneous chemical products	4.5	4.8	5.3%
17	'25	Salt; sulphur; earths and stone; plastering materials, lime and cement	3.8	4.7	24.2%
18	'10	Cereals	5.0	4.4	-12.3%
19	'20	Preparations of vegetables, fruit, nuts or other parts of plants	3.8	4.3	15.3%
20	'28	Inorganic chemicals; organic or inorganic compounds of precious metals, of rare-earth metals	6.1	4.1	-32.9%
21	'33	Essential oils and resinoids; perfumery, cosmetic or toilet preparations	4.2	3.7	-12.1%
22	'21	Miscellaneous edible preparations	3.0	3.3	9.8%
23	'44	Wood and articles of wood; wood charcoal	2.8	3.2	16.2%
24	'34	Soap, organic surface-active agents, washing preparations, lubricating preparations	2.9	3.0	3.5%
25	'48	Paper and paperboard; articles of paper pulp, of paper or of paperboard	3.0	2.8	-8.6%
26	'03	Fish and crustaceans, molluscs and other aquatic invertebrates	2.7	2.6	-2.6%

RANK	HS CODE	SECTOR	VALUE (R BILLIONS)		GROWTH RATE (%)
			2024-Q2	2025-Q2	2024-Q2 TO 2025-Q2
27	'90	Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical	2.5	2.6	1.5%
28	'75	Nickel and articles thereof	3.0	2.6	-13.2%
29	'40	Rubber and articles thereof	2.3	2.4	2.8%
30	'30	Pharmaceutical products	2.6	2.4	-8.5%
31	'88	Aircraft, spacecraft, and parts thereof	1.9	2.2	12.8%
32	'23	Residues and waste from the food industries; prepared animal fodder	2.3	2.1	-4.8%
33	'99	Commodities not elsewhere specified	1.8	2.1	14.8%
34	'19	Preparations of cereals, flour, starch or milk; pastrycooks' products	1.8	2.0	15.7%
35	'15	Animal, vegetable or microbial fats and oils and their cleavage products; prepared edible fats	2.4	2.0	-14.0%
36	'17	Sugars and sugar confectionery	3.0	2.0	-34.0%
37	'31	Fertilisers	1.8	1.9	7.3%
38	'12	Oil seeds and oleaginous fruits; miscellaneous grains, seeds and fruit; industrial or medicinal	1.7	1.9	16.7%
39	'51	Wool, fine or coarse animal hair; horsehair yarn and woven fabric	1.8	1.9	3.6%
40	'32	Tanning or dyeing extracts; tannins and their derivatives; dyes, pigments and other colouring	1.8	1.8	0.4%
41	'94	Furniture; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings	1.8	1.7	-3.0%
42	'02	Meat and edible meat offal	1.7	1.7	-4.7%
43	'04	Dairy produce; birds' eggs; natural honey; edible products of animal origin	1.2	1.5	26.0%
44	'11	Products of the milling industry; malt; starches; inulin; wheat gluten	1.8	1.5	-15.2%
45	'89	Ships, boats and floating structures	1.3	1.2	-6.3%
46	'07	Edible vegetables and certain roots and tubers	1.2	1.2	-1.5%
47	'61	Articles of apparel and clothing accessories, knitted or crocheted	1.1	1.1	5.6%
48	'96	Miscellaneous manufactured articles	0.9	1.0	16.1%
49	'63	Other made-up textile articles; sets; worn clothing and worn textile articles; rags	0.8	0.9	9.7%
50	'62	Articles of apparel and clothing accessories, not knitted or crocheted	0.9	0.9	2.3%

Note: (a) Rand values for 2024-Q2 are reflatd using implicit GDP deflator, rebased to the second quarter of 2025. Product labels have been shortened. Values have been rounded. Growth rates are calculated on unrounded values. Source: Trade data calculated from ITC. Trade Map. Interactive database. Downloaded from www.trademap.org in September 2025. GDP deflator calculated from Statistics South Africa. GDP P0441 – Q2 2025. Excel spreadsheet. Downloaded from www.statssa.gov.za in September 2025.

Table A2: South Africa's top 50 goods exports, by quantity, yearly growth rate, and explanations, 2025-Q2

NO.	CODE	PRODUCT LABEL	2024-Q2	2025-Q2	UNIT	MAJOR EXPORT DESTINATION	CHANGE IN RANK	GROWTH RATE (%)	EXPLANATION
			EXPORTED QUANTITY	EXPORTED QUANTITY					
1	'01064900	Live insects (excluding bees)	17008534190	80010334743	Units	Zambia	1	370.4%	Exports to Zambia increased substantially.
2	'26011100	Non-agglomerated iron ores and concentrates (excluding roasted iron pyrites)	14672261069	16352378080	Kilograms	China	2	11.5%	Increase within normal variance.
3	'27011200	Bituminous coal, whether or not pulverised, non-agglomerated	16131850653	16068993144	Kilograms	India	0	-0.4%	Decrease within normal variance.
4	'26020000	Manganese ores and concentrates, incl. ferruginous manganese ores and concentrates	6401032988	7141003023	Kilograms	China	1	11.6%	Increase within normal variance.
5	'26100000	Chromium ores and concentrates	5050117686	5736927225	Kilograms	China	1	13.6%	Increase within the normal variance.
6	'10059090	Maize (excluding seed for sowing): other	488104313	1005353710	Kilograms	Viet Nam	5	106.0%	Significant growth. Product selected for analysis.
7	'27011900	Coal, whether or not pulverised, non-agglomerated (excluding anthracite and bituminous coal)	1194134630	947039000	Kilograms	India	2	-20.7%	Decline in exports to India and UAE.
8	'38040000	Residual lyes from the manufacture of wood pulp, whether or not concentrated	9102082	785282092	Kilograms	Brazil	158	8527.5%	Potential data error.
9	'44012200	Wood in chips or particles (excluding those of a kind used principally for dying or tanning)	415698478	459892500	Kilograms	Japan	3	10.6%	Increase within the normal variance.
10	'72024100	Ferro-chromium, containing by weight > 4% of carbon	970630447	452430841	Kilograms	Mozambique	0	-53.4%	Significant decline. Product

NO.	CODE	PRODUCT LABEL	2024-Q2	2025-Q2	UNIT	MAJOR EXPORT DESTINATION	CHANGE IN RANK	GROWTH RATE (%)	EXPLANATION
			EXPORTED QUANTITY	EXPORTED QUANTITY					
									selected for analysis.
11	'08055010	Fresh or dried lemons "citrus limon, citrus limonum" and limes "citrus aurantifolia", citrus	245663253	299670295	Kilograms	Netherlands	6	22.0%	Exports to Netherlands and the UAE increased.
12	'25101000	Natural calcium phosphates and natural aluminium calcium phosphates, natural and phosphatic	222813280	298339055	Kilograms	Netherlands	8	33.9%	Significant growth. Product selected for analysis.
13	'08081000	Fresh apples	283234849	280760680	Kilograms	United Kingdom	1	-0.9%	Decline within normal variance.
14	'71039900	Precious and semi-precious stones, worked, whether or not graded, but not strung	38272790	276744808	Carats	United States	50	623.1%	Potential data error.
15	'47020000	Chemical wood pulp, dissolving grades	249445143	266647684	Kilograms	India	1	6.9%	Increase within normal variance, however, exports to Asian countries such as China and Indonesia increased.
16	'25309000	Arsenic sulfides, alunite, pozzuolana, earth colours and other mineral substances, n.e.s.	298100795	263887424	Kilograms	China	-3	-11.5%	Decline within the normal variance, however, exports to China declined and not a lot of countries

NO.	CODE	PRODUCT LABEL	2024-Q2	2025-Q2	UNIT	MAJOR EXPORT DESTINATION	CHANGE IN RANK	GROWTH RATE (%)	EXPLANATION
			EXPORTED QUANTITY	EXPORTED QUANTITY					
									import this product.
17	'27101235	Light oils and preparations, of petroleum or bituminous minerals which >= 90% by volume	221683823	251789445	Liters	Liberia	4	13.6%	Exports to Panama increased.
18	'25232900	Portland cement (excluding white, whether or not artificially coloured)	252428692	247372719	Kilograms	Botswana	-3	-2.0%	Decrease within normal variance.
19	'08052110	Fresh or dried mandarins including tangerines and satsumas (excluding clementines): Fresh	196909205	237729668	Kilograms	Netherlands	4	20.7%	Exports to Netherlands, UK and US increased.
20	'27101290	Light oils and preparations, of petroleum or bituminous minerals which >= 90% by volume	2445188	227429825	Liters	Eswatini	400	9201.1%	Potential data error.
21	'27011100	Anthracite, whether or not pulverised, non-agglomerated	242113023	203518366	Kilograms	Brazil	-3	-15.9%	Exports in 2024-Q2, however, no exports in 2025-Q2 in different countries including Kenya, Ghana, Tanzania.
22	'08051010	Fresh or dried oranges: Fresh	152387152	199933604	Kilograms	Netherlands	6	31.2%	Exports to Netherlands and Iraq increased substantially.
23	'27101202	Light oils and preparations, of petroleum or bituminous minerals	231599874	190302053	Liters	Botswana	-4	-17.8%	Exports to Botswana declined.
24	'27101230	Light oils and preparations, of petroleum or bituminous minerals	218219973	187871177	Liters	Botswana	-2	-13.9%	Decline within normal variance.

NO.	CODE	PRODUCT LABEL	2024-Q2	2025-Q2	UNIT	MAJOR EXPORT DESTINATION	CHANGE IN RANK	GROWTH RATE (%)	EXPLANATION
			EXPORTED QUANTITY	EXPORTED QUANTITY					
25	'26140000	Titanium ores and concentrates	167635022	179565101	Kilograms	Belgium	0	7.1%	Increase within normal variance however, exports to China and Malaysia increased substantially.
26	'44071100	Pine "pinus spp." sawn or chipped lengthwise, sliced or peeled, whether or not planed	414681	164173458	Cubic meters	Zimbabwe	1002	39490.3%	Potential data error.
27	'08054010	Fresh or dried grapefruit: fresh	146114264	150891148	Kilograms	Netherlands	3	3.3%	Increase within normal variance.
28	'26151000	Zirconium ores and concentrates	153439408	139792232	Kilograms	China	-1	-8.9%	Decline within normal variance.
29	'76011000	Aluminium, not alloyed, unwrought	148598637	136971040	Kilograms	United States of America	0	-7.8%	Decline within normal variance.
30	'72011000	Non-alloy pig iron in pigs, blocks or other primary forms	160074015	129778350	Kilograms	Netherlands	-4	-18.9%	Exports to Italy and US declined substantially. No exports in 2025-Q2 in Korea and Mozambique.
31	'25030000	Sulphur of all kinds (excluding sublimed sulphur, precipitated sulphur and colloidal sulphur)	44603187	106320271	Kilograms	Democratic Republic of the Congo (DRC)	22	138.4%	Exports to DRC, Papua New Guinea and Namibia increased substantially.
32	'20087000	Peaches, incl. nectarines, prepared or preserved, whether or not containing added sugar	9998357	105812369	Kilograms	Japan	123	958.3%	Exports to Japan

NO.	CODE	PRODUCT LABEL	2024-Q2	2025-Q2	UNIT	MAJOR EXPORT DESTINATION	CHANGE IN RANK	GROWTH RATE (%)	EXPLANATION
			EXPORTED QUANTITY	EXPORTED QUANTITY					
									increased substantially.
33	'08083000	Fresh pears	82794739	103886941	Kilograms	Netherlands	4	25.5%	Exports to Netherlands and UAE increased.
34	'26080000	Zinc ores and concentrates	75052990	97625211	Kilograms	China	4	30.1%	Growth driven by exports to China and Indonesia.
35	'27101207	Light oils and preparations, of petroleum or bituminous minerals	140264752	81152771	Liters	Botswana	-4	-42.1%	Exports ship stores and bunkers declined.
36	'26012000	Roasted iron pyrites	6699344	80450007	Kilograms	Viet Nam	172	1100.9%	Potential data error.
37	'10019900	Wheat and meslin (excluding seed for sowing, and durum wheat)	117220626	79434716	Kilograms	Zambia	-5	-32.2%	Exports to Botswana and Zimbabwe declined substantially.
38	'29012900	Hydrocarbons, acyclic, unsaturated (excluding ethylene, propene "propylene", butene "butylene")	87813645	73689721	Kilograms	Singapore	-2	-16.1%	Exports to Singapore declined.
39	'39021090	Polypropylene, in primary forms: other	71229074	73557337	Kilograms	Zambia	0	3.3%	Increase within normal variance.
40	'44011100	Fuel wood, in logs, billets, twigs, faggots or similar forms, coniferous	47946909	72157778	Kilograms	Eswatini	12	50.5%	Exports to Eswatini increased.
41	'17019900	Cane or beet sugar and chemically pure sucrose, in solid form (excluding cane and beet sugar)	40022697	71007146	Kilograms	United Kingdom	20	77.4%	Exports to United Kingdom increased.
42	'40169310	Gaskets, washers and other seals, of vulcanised rubber (excluding hard rubber)	70907	70459686	Kilograms	Madagascar	2043	99269.2%	Potential data error.

NO.	CODE	PRODUCT LABEL	2024-Q2	2025-Q2	UNIT	MAJOR EXPORT DESTINATION	CHANGE IN RANK	GROWTH RATE (%)	EXPLANATION
			EXPORTED QUANTITY	EXPORTED QUANTITY					
43	'27012000	Briquettes, ovoids and similar solid fuels manufactured from coal	52787512	69943506	Kilograms	Mozambique	2	32.5%	Exports to Switzerland increased substantially.
44	'72071900	Semi-finished products of iron or non-alloy steel containing, by weight, < 0,25% of carbon	63500900	65378700	Kilograms	Kenya	-3	3.0%	Increase within normal variance.
45	'65061090	Safety headgear, whether or not lined or trimmed: other	108338	65195951	Units	Madagascar	1730	60078.3%	Potential data error.
46	'26011200	Agglomerated iron ores and concentrates (excluding roasted iron pyrites)	2174458	63680197	Kilograms	China	393	2828.6%	Potential data error.
47	'26180000	Granulated slag (slag sand) from the manufacture of iron or steel	107069199	63534894	Kilograms	United States	-14	-40.7%	Substantial decline in exports to US America and Netherlands.
48	'25161100	Granite, crude or roughly trimmed (excluding already with the characteristics of setts, curbstones)	52272510	62209045	Kilograms	Italy	-2	19.0%	Exports to Poland and Italy increased.
49	'72139100	Bars and rods, hot-rolled, in irregularly wound coils, of iron or non-alloy steel	7862052	61731358	Kilograms	Kenya	141	685.2%	Exports to Kenya, Portugal and Netherlands increased substantially.
50	'25291000	Feldspar	55860749	59753631	Kilograms	India	-6	7.0%	Increase within normal variance.

Note: Product labels have been shortened. Growth rates have been rounded. Source: Trade data calculated from ITC. Trade Map. Interactive database.

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