



agriculture

Department:  
Agriculture  
REPUBLIC OF SOUTH AFRICA

## Food and Beverages Quarterly Brief: No. 4, 2024

Directorate: Agro-processing Support

### Highlights of the fourth quarter of 2024 (2024: Q4) (October to December)

In 2024: Q4, the consumer price index for all items moderated by 0,1% following a 0,6% growth in the last quarter, similarly, the CPI moderated by 2,8% year-on-year.

The producer price index for all items decelerated by 0,9% as compared to a 0,7% contraction in the preceding quarter. However, the PPI remained unchanged year-on-year.

The seasonally adjusted volume of production for the food division moderated quarter-to-quarter by 1,7% as compared to a 3,7% growth in the preceding quarter. However, the volume moderated by 0,9% year-on-year.

The seasonally adjusted volume of production for the beverages division, rose by 23,6% quarter-to-quarter following a 7,4% growth in the last quarter. However, the volume of production moderated by 13,7% year-on-year.

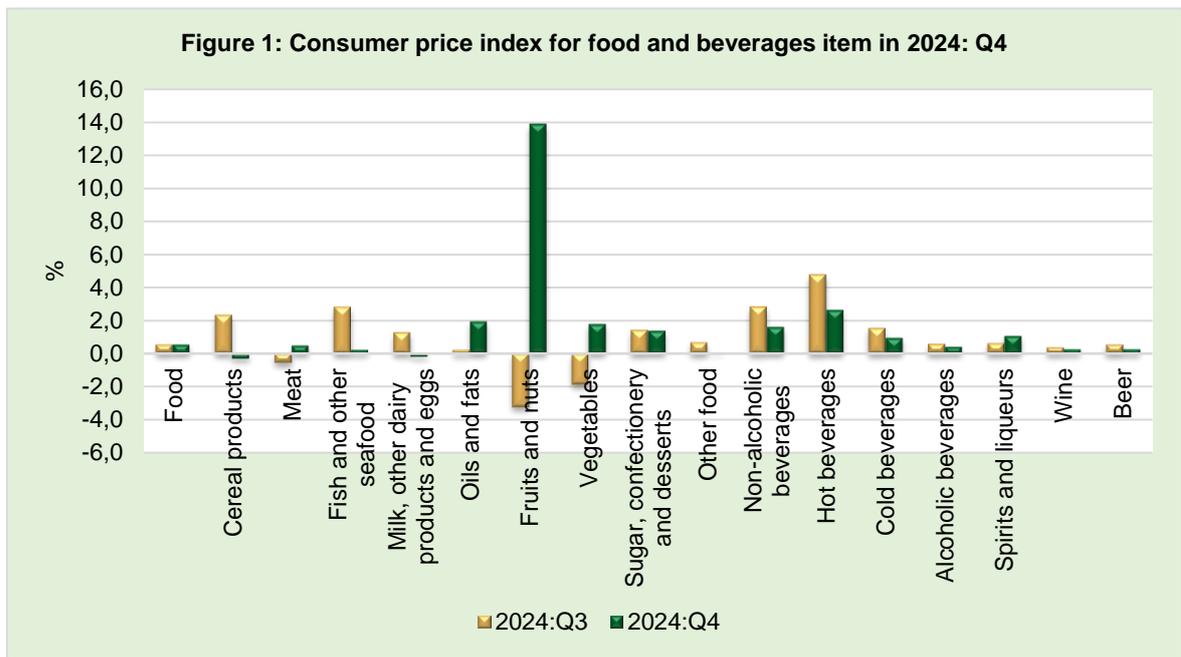
The nominal value of sales for the food division increased from R155 636,0 million in the previous quarter to R155 815,6 million in the current quarter, translating to a moderate growth of 0,1% in 2024: Q4.

The nominal value of sales for the beverages division similarly moderated by 1,9% quarter-to-quarter, representing an increase in nominal value to R53 522,5 million in 2024: Q3 from R54 559,1 million in 2024: Q4.

The trade deficit of R512,5 million was recorded in 2024: Q4 from a trade surplus of about R2 036,7 million in 2024: Q3. The trade surplus for the beverages division, however, widened from R2 414,0 million in 2024: Q3 to R3 612,6 million in 2024: Q4.

In 2024: Q4, the quarter-to-quarter employment in the food division receded further by 1,1% from a 1,3% contraction in the last quarter, however employment contracted by 1,5% year-on-year.

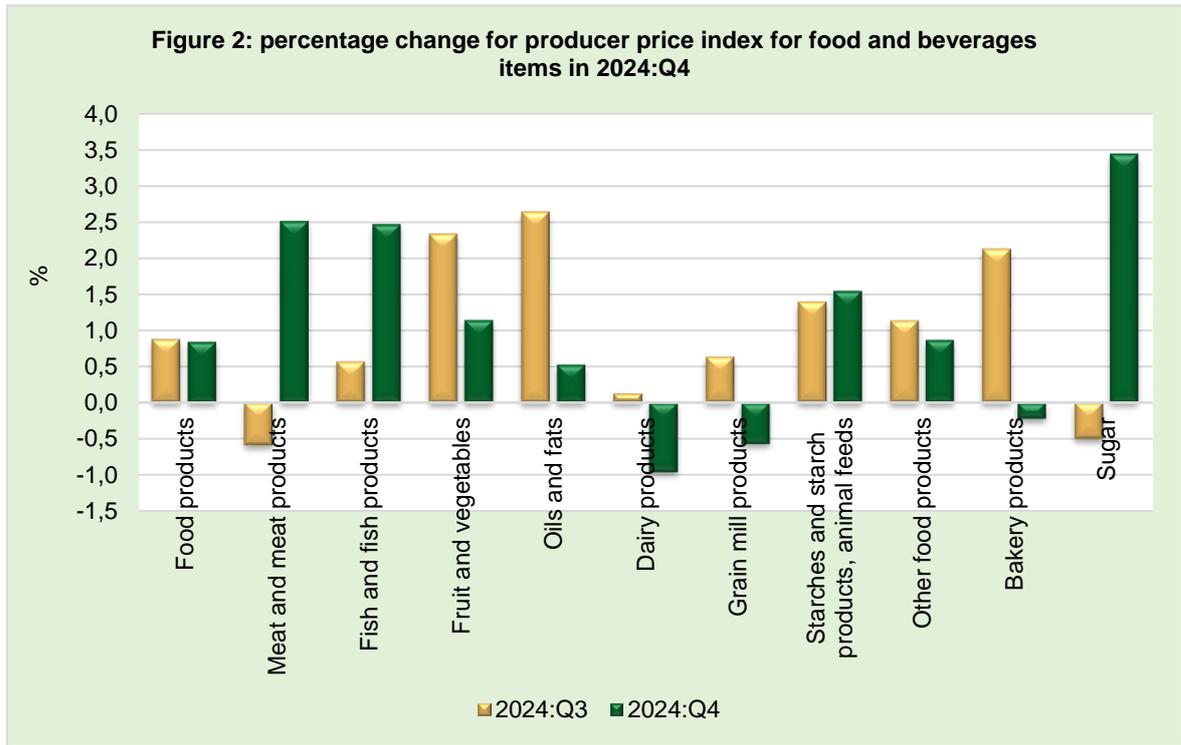
## 1. Consumer prices



Source: Statistics SA, 2025

Figure 1 above shows the consumer price index for food items in 2024: Q3 and 2024: Q4. In 2024: Q4, the consumer price index for all items moderated by 0,1% following a 0,6% growth in the last quarter, similarly, the CPI moderated by 2,8% year-on-year. Most items moderated quarter-to-quarter, and those items were: fish and other seafood (0,2%), oils and fats (1,9%), "other food" (0,1%), non-alcoholic beverages (1,6%), hot beverages (2,6%), cold beverages (1,0%), wine (0,3%), beer (0,3%), spirits and liqueurs (1,1%) alcoholic beverages (0,4%). Cereal products (0,3%) and milk, other dairy products and eggs; (0,2%) contracted. Meat (0,5%), fruits and nuts (13,9%) and vegetables (1,8%) rebounded, while food expanded by 0,6% in 2024: Q4.

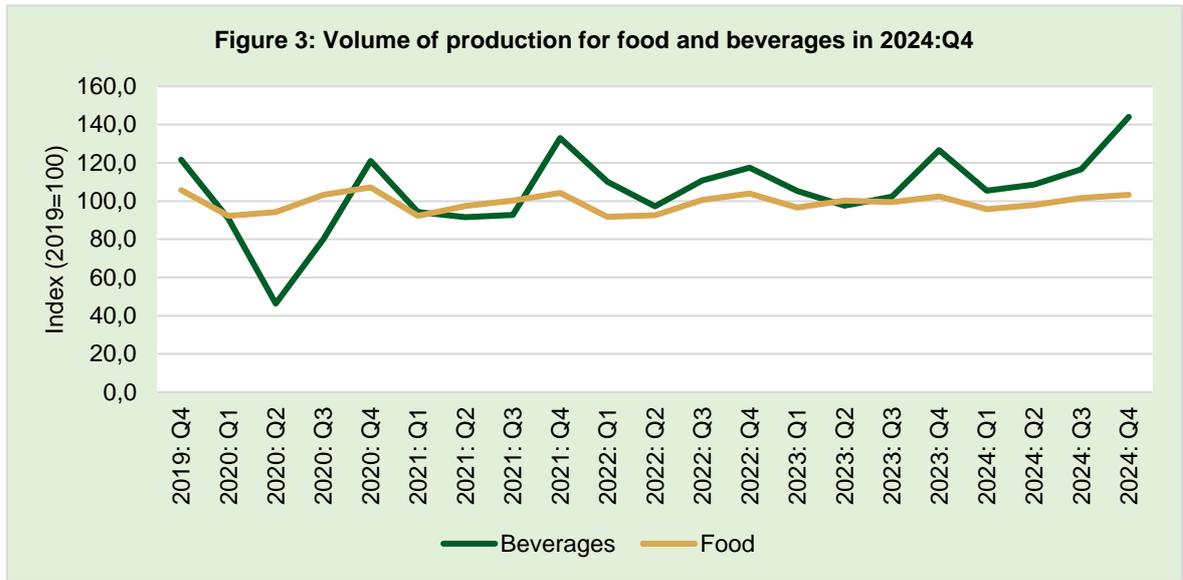
## 2. Producer prices



Source: Quantec, 2025

The PPI for food and beverages is depicted in Figure 2. In 2024: Q4, the producer price index for all items decelerated by 0,9% as compared to a 0,7% contraction in the preceding quarter. However, the PPI remained unchanged year-on-year. The quarter-to-quarter producer price index moderated for fruits and vegetables (1,1%), oils and fats (0,5%), food products (0,8%) and other food products (0,9%). However, dairy (1,0%) and grain mill products (10,6%) contracted, starches and starch products, animal feeds (1,5%) and fish and fish products (2,5%) expanded, while Meat and meat products (2,5%) and sugar (3,4%) rebounded in 2024: Q4.

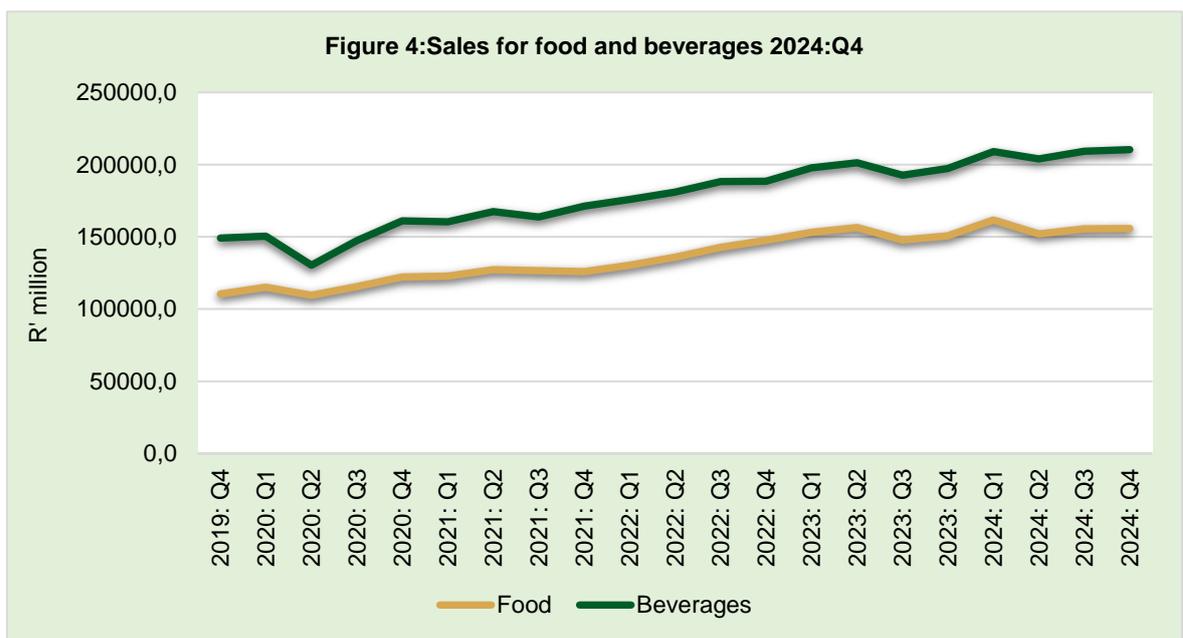
### 3. Volume of production



Source: Quantec, 2025

In 2024: Q4, the seasonally adjusted volume of production for the food division moderated quarter-to-quarter by 1,7% as compared to a 3,7% growth in the preceding quarter. However, the volume moderated by 0,9% year-on-year. The seasonally adjusted volume of production for the beverages division, rose by 23,6% quarter-to-quarter following a 7,4% growth in the last quarter. However, the volume of production moderated by 13,7% year-on-year (see Figure 3).

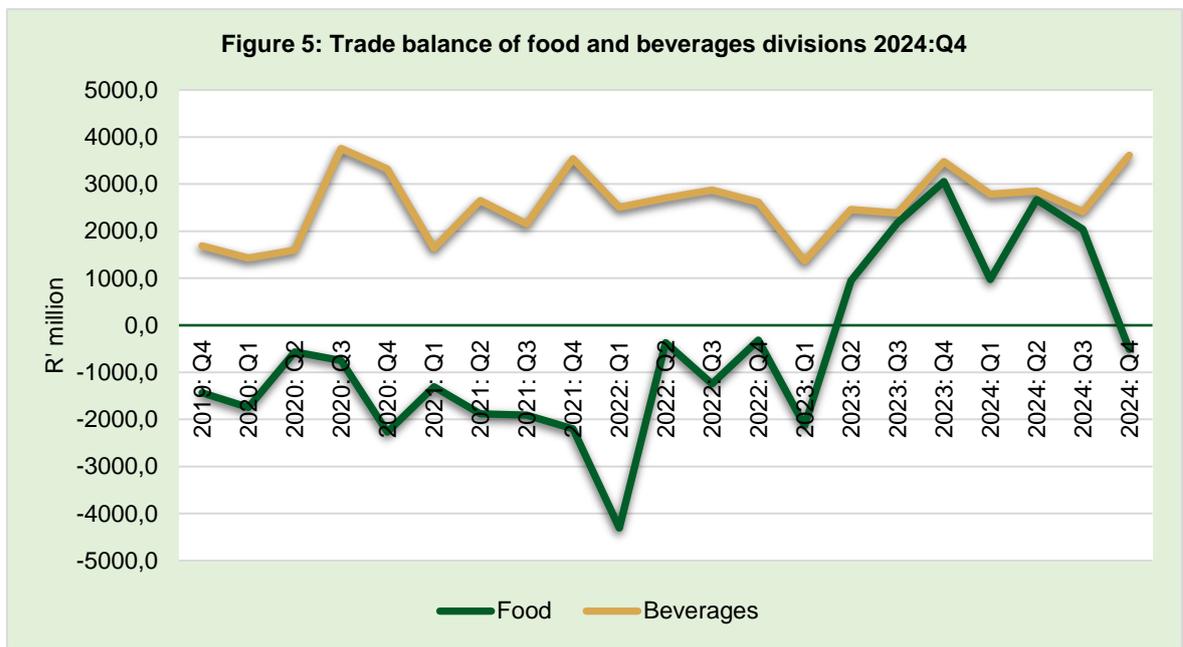
### 4. Sales



Source: Quantec, 2025

Figure 4 above shows the seasonally adjusted value of sales for the food and beverages divisions for the past five years. As depicted in Figure 4, the nominal value of sales for the food division increased from R155 636,0 million in the previous quarter to R155 815,6 million in the current quarter, translating to a moderate growth of 0,1% in 2024: Q4. The nominal value of sales for the beverages division similarly moderated by 1,9% quarter-to-quarter, representing an increase in nominal value to R53 522,5 million in 2024: Q3 from R54 559,1 million in 2024: Q4.

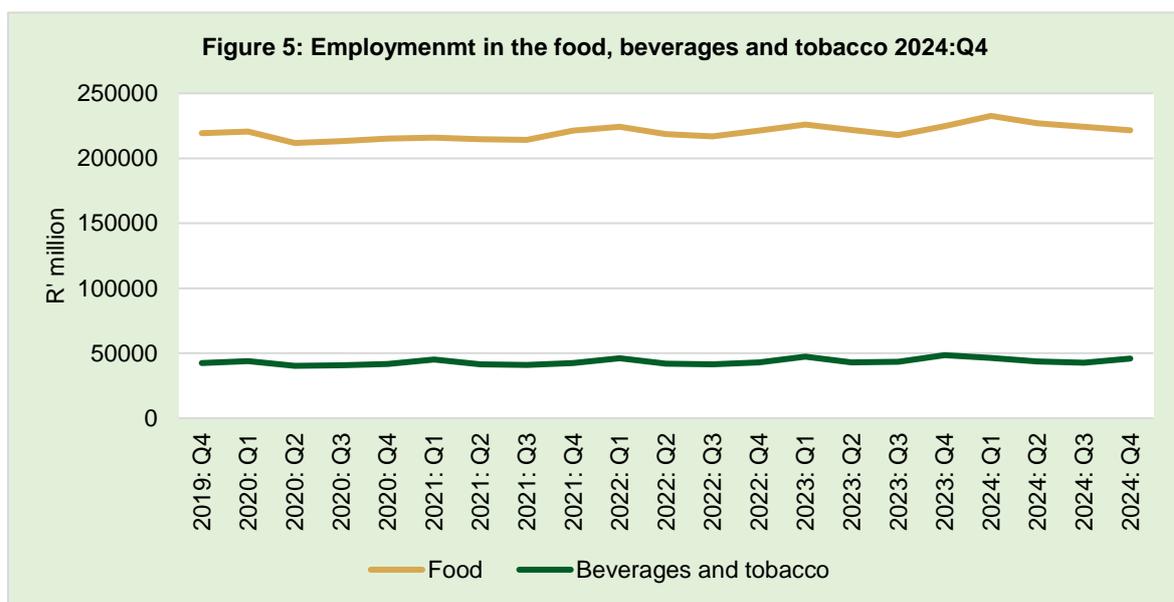
## 5. Trade



Source: Quantec, 2025

Figure 5 above shows the trade balance for the food and beverages divisions over the five-year period. The graph shows that the food and beverages divisions trade balance had been fluctuating since 2019: Q4 to 2024: Q4. The trade deficit of R512,5 million was recorded in 2024: Q4 from a trade surplus of about R2 036,7 million in 2024: Q3. The trade surplus for the beverages division, however, widened from R2 414,0 million in 2024: Q3 to R3 612,6 million in 2024: Q4.

## 6. Employment



Source: Quantec, 2025

Figure 6 above shows employment in the food, beverages and tobacco divisions. In 2024: Q4, the quarter-to-quarter employment in the food division receded further by 1,1% from a 1,3% contraction in the last quarter, however employment contracted by 1,5% year-on-year. The quarter-to-quarter beverages and tobacco division employment rebounded by 7,1% following a 1,9% contraction in the last quarter, However, employment decelerated by 5,6% year-on-year. Therefore, 2 569 and 3 056 jobs were shed in the food; and beverages and tobacco divisions respectively in 2024: Q4.

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