

# SACU IN FIGURES — 2025



**30<sup>th</sup> January 2026**

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Prepared by

**Revenue Management Sub-Directorate**

# INTRODUCTION

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This statistical brief, compiled by the SACU Secretariat, serves as a quick reference to selected key indicators in the region as of 30 January 2026. It contains indicators on area size, population estimates (2024), the real sector (2024), merchandise trade (2024), and annual inflation rates (2025).

The data sources are the SACU Statistical Database, National Statistics Offices, Central and/or Reserve Banks in the Member States as well as the United Nations (UN) Comtrade.

## KEY HIGHLIGHTS

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- SACU spans 2.67 million km<sup>2</sup>, covering diverse landscapes.
- Population grew from 67.8 million in 2021 to 72.0 million in 2025, adding ~1 million people annually.
- All Member States show steady population growth, with the strongest rise in Namibia.
- The region consistently records a 51% female and 49% male population.
- GDP increased to R8.08 trillion in 2024, up from R7.74 trillion in 2023 (+4.4%).
- Mining, Manufacturing, and Financial Services remained key sectors, with several economies shifting further toward services between 2023 and 2024.
- Growth in 2024 was driven by transport, trade, accommodation, finance, and ICT, while agriculture, mining, and manufacturing weakened in several economies.
- Both exports and imports with the rest of the world increased, alongside stronger intra-SACU trade.
- SACU's external trade declined slightly in 2024, while intra-SACU trade strengthened with solid growth in both regional exports and imports.
- Inflation eased further to 3.9% in 2025, down from 4.3% in 2024 and 7.2% in 2023.






## Land Area (km<sup>2</sup>)

The SACU region covers a geographically diverse region, with vast differences in land area among its five Member States. The combined land area in SACU is 2,674,424 km<sup>2</sup>.

SACU Countries on a map



SACU Counties by land area (km<sup>2</sup>)

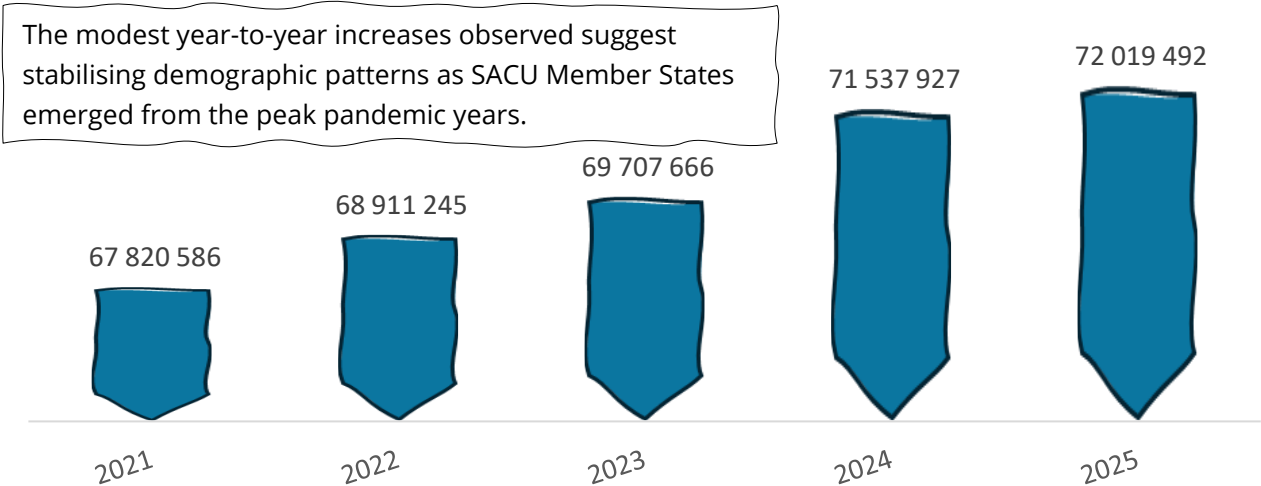
Member States		Area
Botswana		582 000
Eswatini		17 364
Lesotho		30 355
Namibia		825 615
South Africa		1 219 090

...SACU spans deserts, highlands, savannas, and coastal zones, reflecting substantial environmental and spatial diversity...

# Population Estimates

SACU's population increased steadily over the past five years, rising from 67.8 million in 2021 to 72.0 million in 2025, reflecting an average annual growth of about 0.97 million.

SACU Population (de facto) over the years, 2021-2025



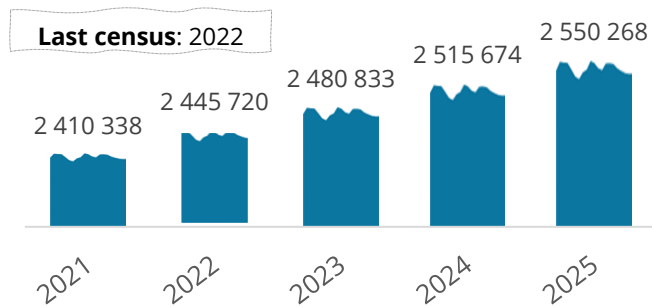
... A region on the rise — SACU adds nearly a million new voices each year...

## Population Estimates...cont'd

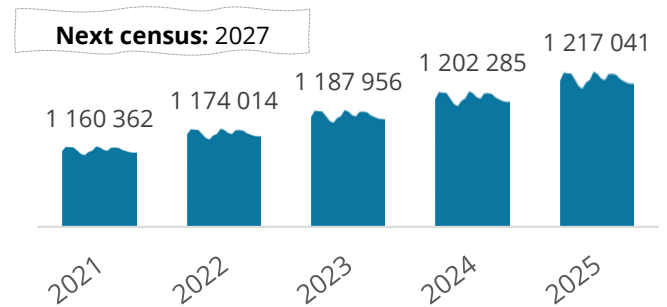
SACU Member States show a steady upward population trend from 2021 to 2025, with only minor annual fluctuations. Botswana, Eswatini, and Lesotho record gradual increases, Namibia shows a marked rise and South Africa maintains moderate but stable growth throughout the period.

### Population trends by Member States: 2021-2025

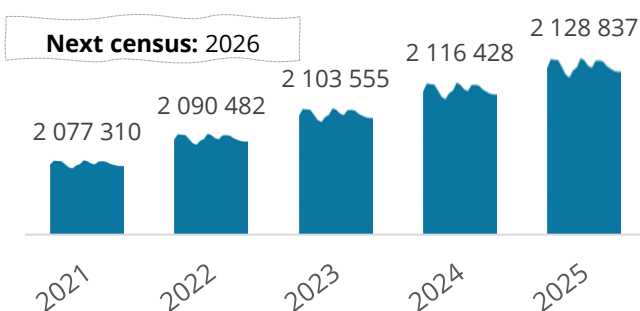
#### Botswana



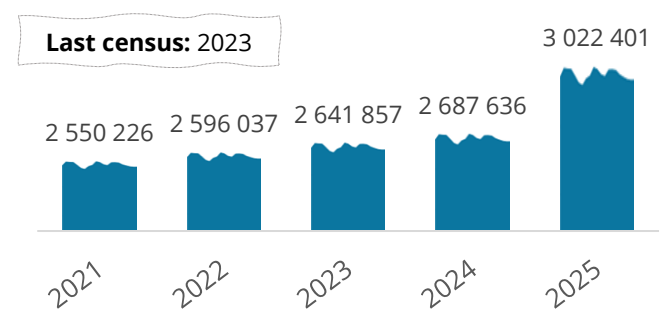
#### Eswatini



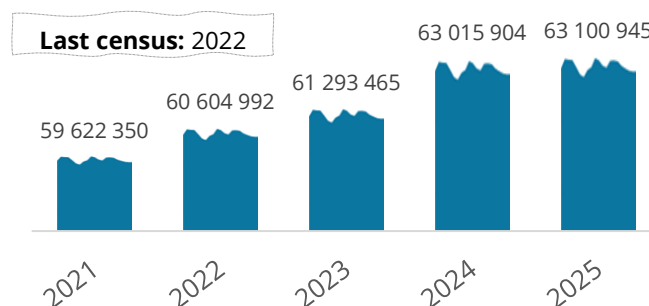
#### Lesotho



#### Namibia<sup>1</sup>



#### South Africa

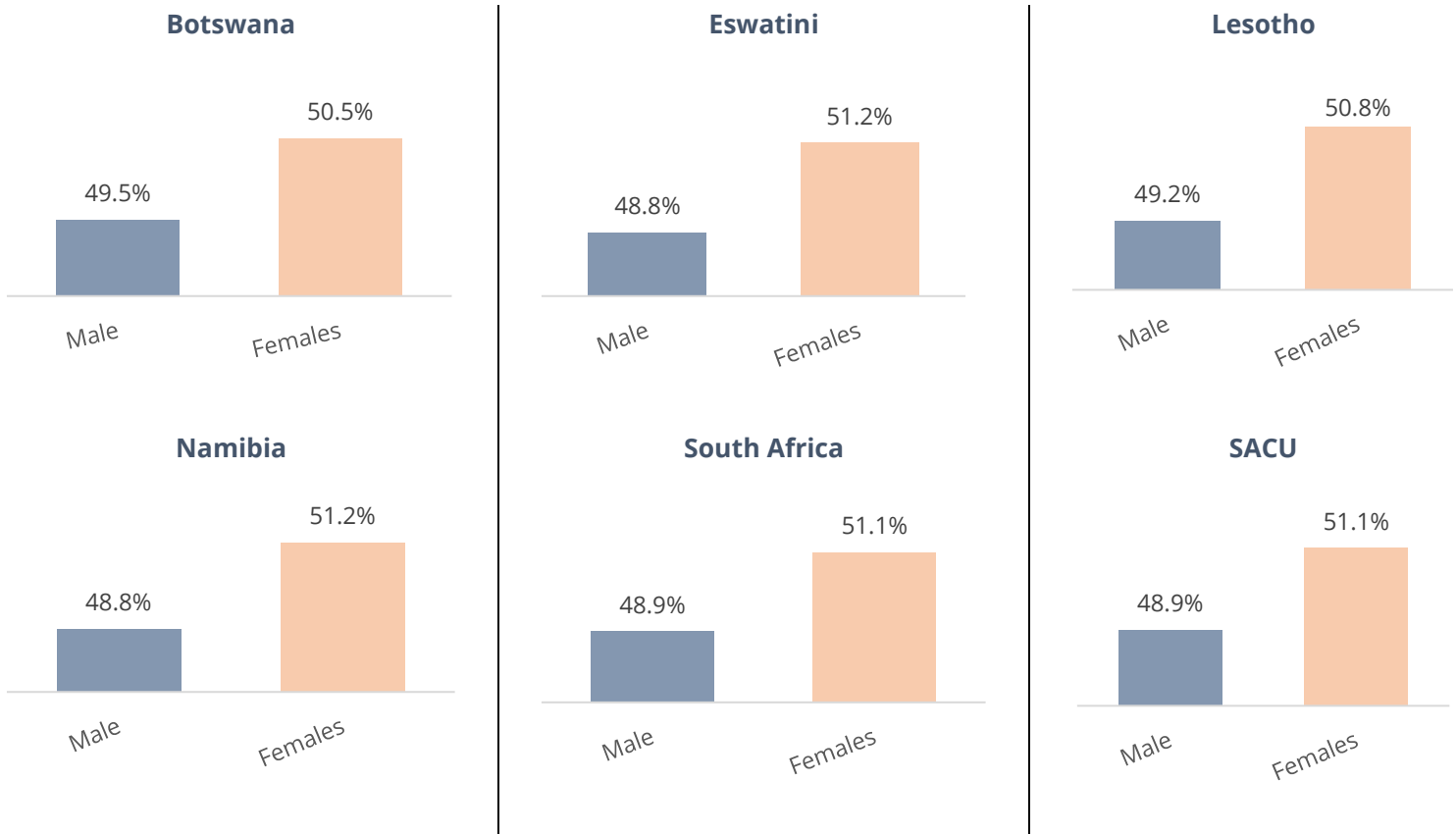


<sup>1</sup> The 2025 population figure is official based on the 2023 Census, pending the publication of new population projections.

## Population Estimates...cont'd

Females constitute a slightly larger share of the population across all SACU Member States, consistently making up 51% compared to 49% for males. This uniform pattern is reflected in each country — Botswana, Eswatini, Lesotho, Namibia, and South Africa — resulting in the SACU region also exhibiting a female-majority population.

Population shares by sex across Member States in 2025

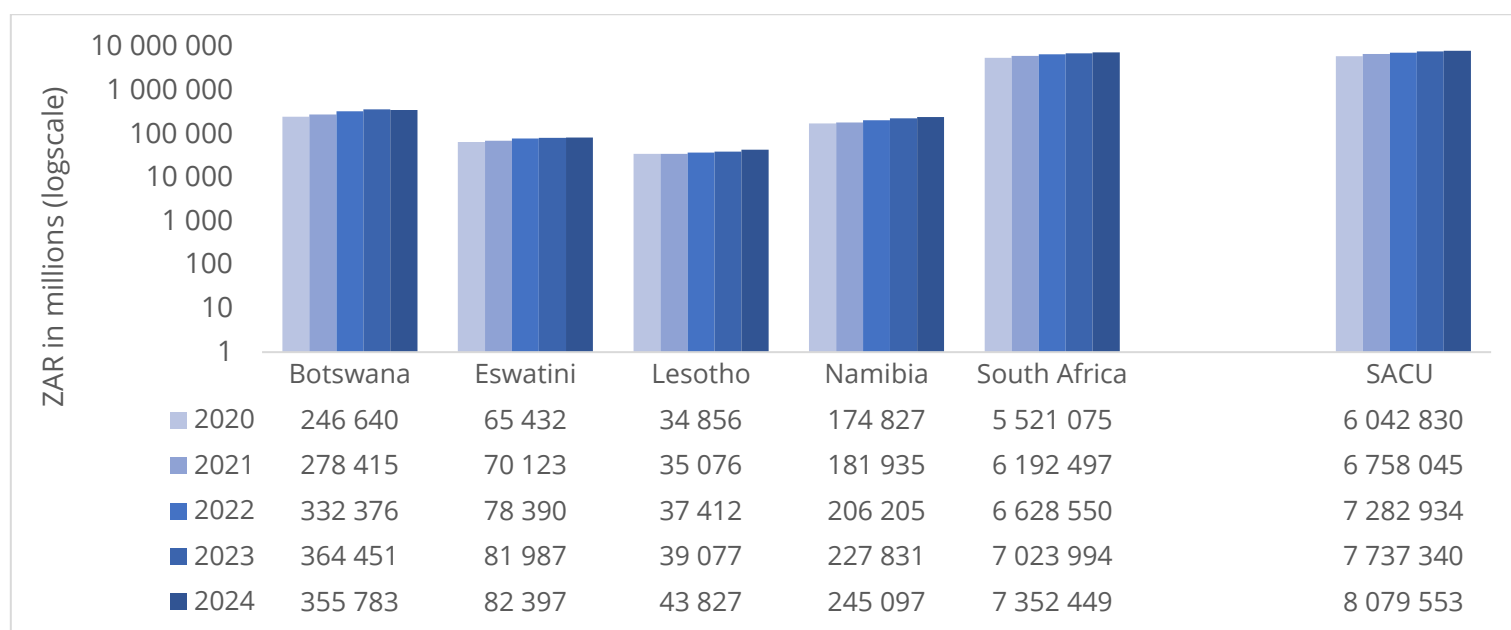


...A region shaped by balance — women consistently make up just over half of SACU's population...

## Gross Domestic Product

In 2024, the SACU region sustained its expansion, with GDP rising to an estimated **R8.08 trillion**, up from **R7.74 trillion** in 2023. The **4.4%** year-on-year increase extended the post-pandemic upswing, placing aggregate output **~10.9% above 2022** and **~33.7% above 2020** levels — underscoring resilience and momentum across the customs union.

### GDP at Current Prices (R million) in SACU



In 2024, SACU's GDP growth slowed to 0.5 percent, extending the region's downward trajectory from the strong post-pandemic rebound in 2021 to progressively weaker growth in 2022 and 2023.

### Annual GDP growth rates (%) at constant prices

Member States/Period	2020	2021	2022	2023	2024
Botswana	✗ (4.8) ✓	11.8 ✓	5.5 ✓	3.2 ✗	(3.0)
Eswatini	✗ (1.9) ✓	7.9 ✓	0.5 ✓	5.0 ✓	3.0
Lesotho	✗ (6.5) ✓	1.6 ✓	1.1 ✓	1.8 ✓	5.2
Namibia	✗ (8.5) ✓	2.7 ✓	4.6 ✓	4.2 ✓	3.7
South Africa	✓ 1.5 ✓	4.9 ✓	2.1 ✓	0.8 ✓	0.5
<b>SACU (weighted average)</b>	✗ <b>(6.4)</b> ✓	<b>5.1</b> ✓	<b>2.3</b> ✓	<b>1.1</b> ✓	<b>0.5</b>

**NB:** GDP growth rates for South Africa from 2022 onward have been revised to reflect calculations based on constant prices rather than current prices, correcting the figures previously published in the 2024 SACU-in-Figures.

## Gross Domestic Product...cont'd

**Mining and Quarrying, Manufacturing, and Financial and Business Services** remained key contributors across SACU economies, with notable shifts between 2023 and 2024. Below are highlights of the country-specific dynamics:

### Botswana:

Mining and Quarrying declined from 16.2% to 10.5%, while services strengthened. Wholesale, Retail Trade, Hotels & Restaurants rose to 14.1%, Financial & Business Services to 11.1%, and Construction to 11.9%.

**Potential Signal:** Economic activity broadened as reliance on mining eased.

### Eswatini:

Manufacturing remained dominant, increasing to 29.1%, while Wholesale, Retail Trade, Hotels & Restaurants fell to 16.0%. Financial & Business Services inched up to 10.7%; Mining remained minimal at 1.3%.

**Potential Signal:** Industry continues to anchor growth, with moderate shifts within services.

### Lesotho:

Financial & Business Services remained a key contributor at 17.0%. Manufacturing fell to 12.1%, and Other activities decreased to 22.3%.

**Potential Signal:** Services remain central, with Manufacturing's share softening.

### Namibia:

Mining and Quarrying remained significant but eased to 13.3%. Services gained traction, with Financial & Business Services rising to 12.4% and Wholesale, Retail Trade, Hotels & Restaurants to 13.0%. Manufacturing edged down to 10.6%.

**Potential Signal:** Mining remains an anchor, but the economy is becoming more service-driven.

### South Africa:

Financial & Business Services increased slightly to 21.2% and remained the leading contributor. Manufacturing stayed stable at 12.8%, while Mining and Quarrying dipped to 6.0%.

**Potential Signal:** A mature, service-led structure persists with minor adjustments across sectors

## Gross Domestic Product...cont'd

### Contribution to GDP by Economic Activity at Current Prices in 2023 vs 2024 (%)

Economic Activity	Botswana			Eswatini			Lesotho			Namibia			South Africa		
	2023	2024	Plots	2023	2024	Plots	2023	2024	Plots	2023	2024	Plots	2023	2024	Plots
Agriculture, hunting, forestry and	1.7	1.7		7.1	6.5		6.6	6.6		7.7	7.3		2.6	2.8	
Mining and quarrying	16.2	10.5		0.8	1.3		7.9	6.0		14.4	13.3		6.3	6.0	
Manufacturing	5.6	5.5		28.8	29.1		14.0	12.1		11.2	10.6		13.0	12.8	
Electricity, gas and water supply	1.3	1.4		0.9	1.3		4.4	7.7		3.0	3.6		3.1	3.3	
Construction	11.0	11.9		4.1	3.1		2.5	2.4		1.4	1.4		2.2	2.2	
Wholesale, retail trade, hotel and	13.0	14.1		18.3	16.0		5.6	8.3		12.5	13.0		12.5	12.4	
Transport, storage and	5.0	5.2		5.5	5.6		4.0	3.7		4.4	4.5		7.0	7.1	
Financial intermediation &	10.1	11.1		10.1	10.7		17.1	17.0		11.6	12.4		21.0	21.2	
Other activities[2]	31.0	33.2		17.4	19.0		23.9	22.3		24.9	24.5		22.1	22.3	
Taxes less subsidies on products	5.1	5.4		7.0	7.4		14.1	13.9		8.9	9.4		10.2	9.9	
<b>GDP at market prices</b>	<b>100</b>	<b>100</b>		<b>100</b>	<b>100</b>		<b>100</b>	<b>100</b>		<b>100</b>	<b>100</b>		<b>100</b>	<b>100</b>	

**NB:** Other includes: Public Administration, and defence; compulsory social security, Education; Health; Arts; Other Service; General Government and Personal

In 2024, SACU Member States showed divergent sectoral performances, with growth largely supported by services such as transport, trade, accommodation, finance, and ICT, while several primary and goods-producing sectors — including agriculture, mining, and manufacturing — experienced declines or slower momentum; as a result, overall activity softened in some economies (notably Botswana and South Africa), while others like Lesotho, Namibia, and Eswatini sustained growth through stronger expansions in services and selected industries.

### GDP by Economic Activity at Constant Prices, Annual Growth Rates (%) for 2023 vs 2024

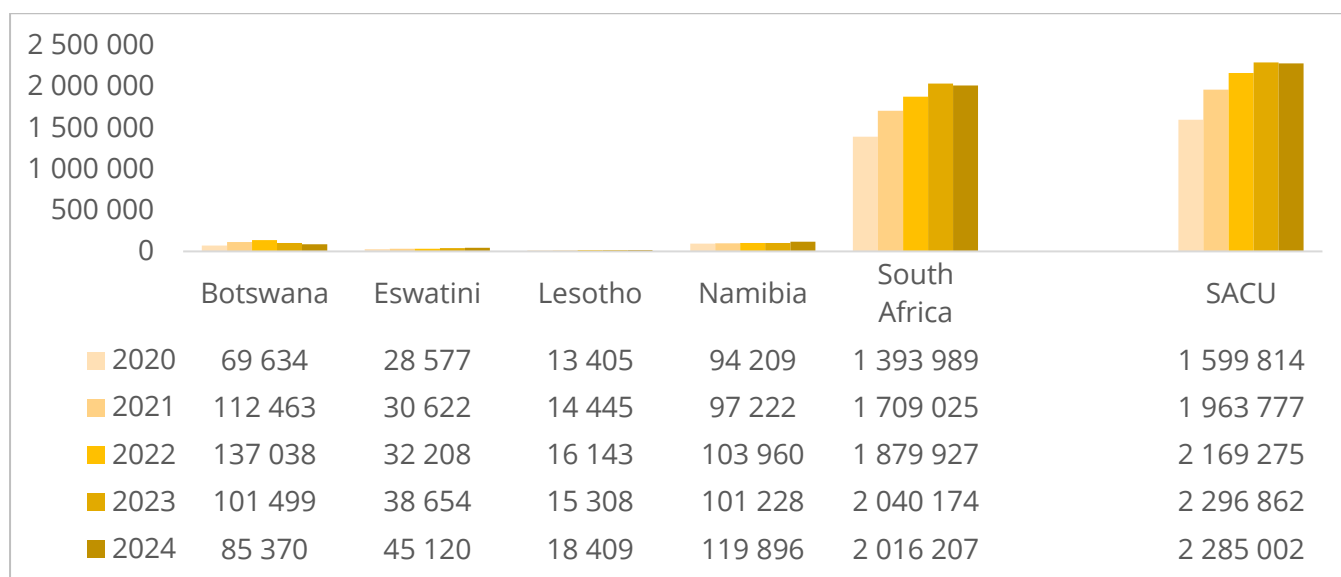
Economic Activity	Botswana		Eswatini		Lesotho		Namibia		South Africa	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Agriculture, hunting, forestry and fishing	↑ 1.8	↓ -0.3	↑ 2.2	↓ -1.5	↑ 7.7	↓ 7.2	↓ -3.4	↑ -2.7	↑ -4.6	↓ -8.7
Mining and quarrying	↑ 2.9	↓ -24.1	↑ 61.4	↓ 24.1	↑ 3.5	↓ -2.3	↑ 18.9	↓ -1.2	↓ -0.1	↑ 0.4
Manufacturing	↑ 1.9	↓ -2.5	↓ -1.2	↑ 7.8	↓ -14.2	↑ 9.8	↓ -3.2	↑ 2.8	↑ 0.4	↓ -0.4
Electricity supply	↓ -14.3	↑ 20.2	↓ -16.9	↑ 5.1	↑ 4.0	↓ -7.9	↑ 27.9	↓ 2.3	↓ -4.2	↑ 3.5
Construction	↑ 3.3	↑ 1.4	↑ 9.1	↓ -2.1	↑ 3.6	↓ 3.0	↓ -0.2	↑ 6.4	↑ -0.5	↓ -5.4
Wholesale and retail trade	↓ 4.5	↑ 5.8	↑ 10.8	↓ -3.3	↑ 2.4	↓ 1.1	↓ 5.8	↑ 9.1	↓ -1.6	↑ -1.2
Accommodation and food service activities	↑ 4.7	↓ 4.4	↑ 35.1	↓ 4.4	↓ 18.2	↑ 20.5	↑ 4.8	↓ 3.7		
Transport and storage	↑ 3.8	↓ 1.7	↓ 3.4	↑ 5.6	↑ 1.8	↓ -1.3	↓ 8.5	↑ 11.4	↑ 4.2	↓ -1.2
Information & Communication Technology	↑ 3.9	↓ 3.6	↓ 15.9	↑ 16.5	↓ 7.6	↑ 8.3	↓ 0.4	↑ 1.6		
Financial intermediation & Business Services	↑ 6.7	↑ 6.7	↑ 8.9	↓ -3.2	↓ 13.0	↑ 13.5	↓ 3.2	↑ 5.9	↓ 1.4	↑ 3.2
Taxes less subsidies on products	↑ 11.7	↓ 2.5	↑ 6.4	↓ -0.9	↓ 3.5	↑ 12.1	↓ 5.7	↑ 9.5	↑ 1.4	↓ 1.0
<b>GDP at Constant Prices</b>	↑ <b>3.2</b>	↓ <b>-3.0</b>	↑ <b>5.0</b>	↓ <b>3.0</b>	↓ <b>1.8</b>	↑ <b>5.2</b>	↑ <b>4.2</b>	↓ <b>3.7</b>	↑ <b>0.8</b>	↓ <b>0.5</b>

**NB:** GDP growth rates for South Africa from 2022 onward have been revised to reflect calculations based on constant prices rather than current prices, correcting the figures previously published in the 2024 SACU-in-Figures. In addition: under South Africa, Wholesale includes Accommodation while Transport includes ICT.

## Merchandise Trade Statistics

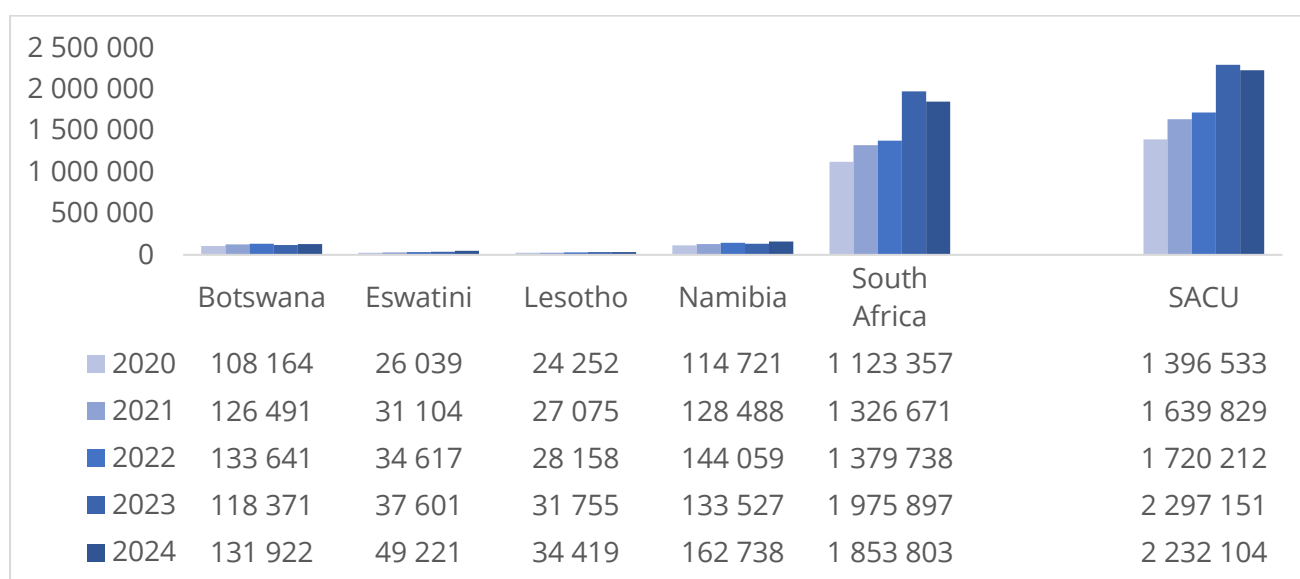
In 2024, SACU exports to the rest of the world **eased slightly to R2.285 trillion from R2.297 trillion in 2023** (–R11.9 billion; **–0.5%**), with declines in **South Africa (–1.2%)** and **Botswana (–15.1%)** partly offset by gains in **Eswatini (+16.7%)**, **Lesotho (+20.3%)**, and **Namibia (+18.5%)**.

### SACU exports to the Rest of the World (R million)



At the same period, SACU imports from the rest of the world declined slightly to R2.23 trillion from R2.30 trillion in 2023, reflecting a modest regional pullback driven mainly by lower imports in South Africa despite increases in the other Member States.

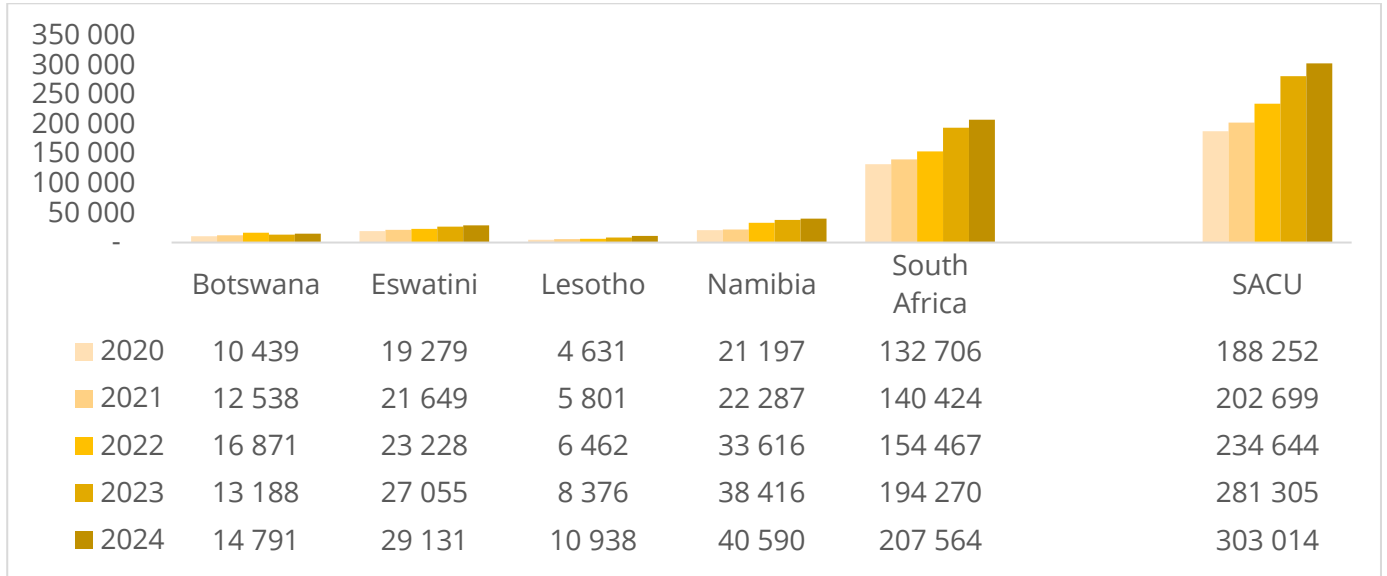
### SACU imports from the Rest of the World (R million)



## Merchandise Trade Statistics...cont'd

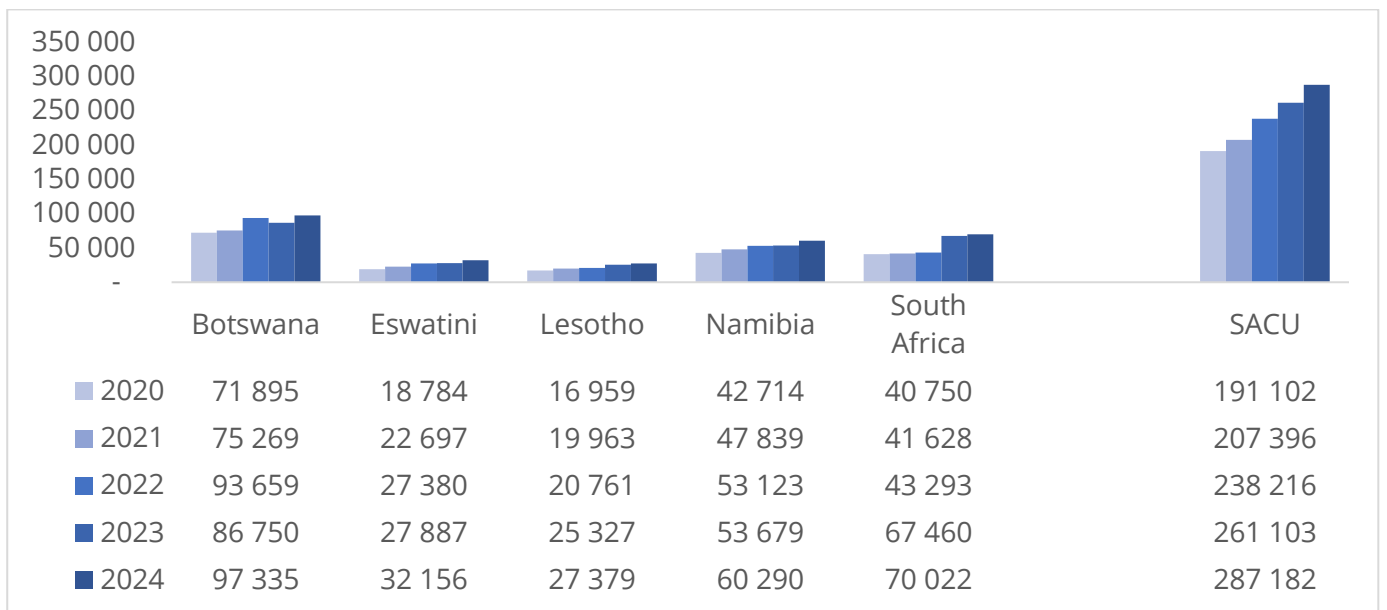
Intra-SACU exports continued to expand in 2024, rising to R303.0 billion from R281.3 billion in 2023 (+7.7%), driven by strong growth across all Member States — most notably South Africa, Namibia, Eswatini, Lesotho, and Botswana.

### Intra-SACU exports (R million)



Intra-SACU imports accelerated in 2024, rising to R287.2 billion from R261.1 billion in 2023 (+R26.1 billion; +10.0%), with increases across all Member States.

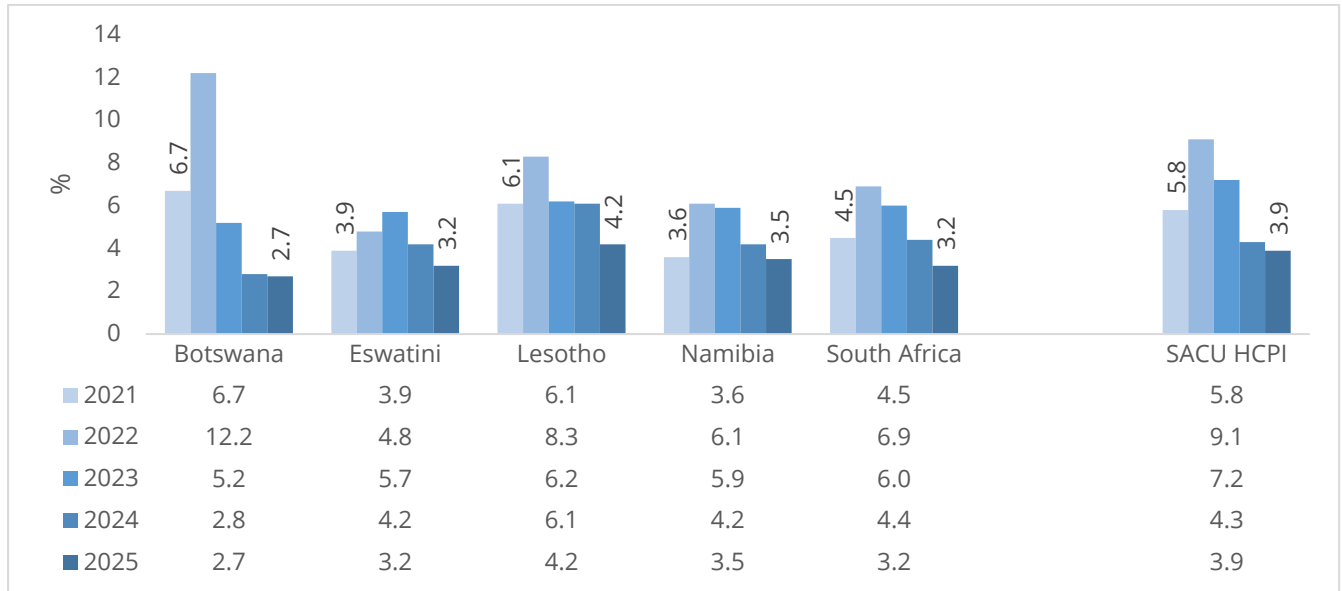
### Intra-SACU imports (R million)



## Inflation Rates

**Inflation across SACU continued to ease in 2025**, extending the broad disinflation trend observed in the region. The SACU HCPI declined further to **3.9%**, down from **4.3% in 2024** and **7.2% in 2023**, marking a sustained moderation in price pressures.

**Annual Inflation Rates (%)**



**... inflation narrative in 2025 was one of continued relief, as the SACU HCPI edged down again, reaffirming the region's shift toward lower and more predictable price growth...**



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