

South Africa

COUNTRY DATA AND GRAPHS

RELEASE

2026_09

COVERAGE

1653 – 2031

SOUTH AFRICA

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SOUTH AFRICA

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Data availability heatmap

COVERAGE
1653–2031

VARIABLES
34

Source coverage by variable

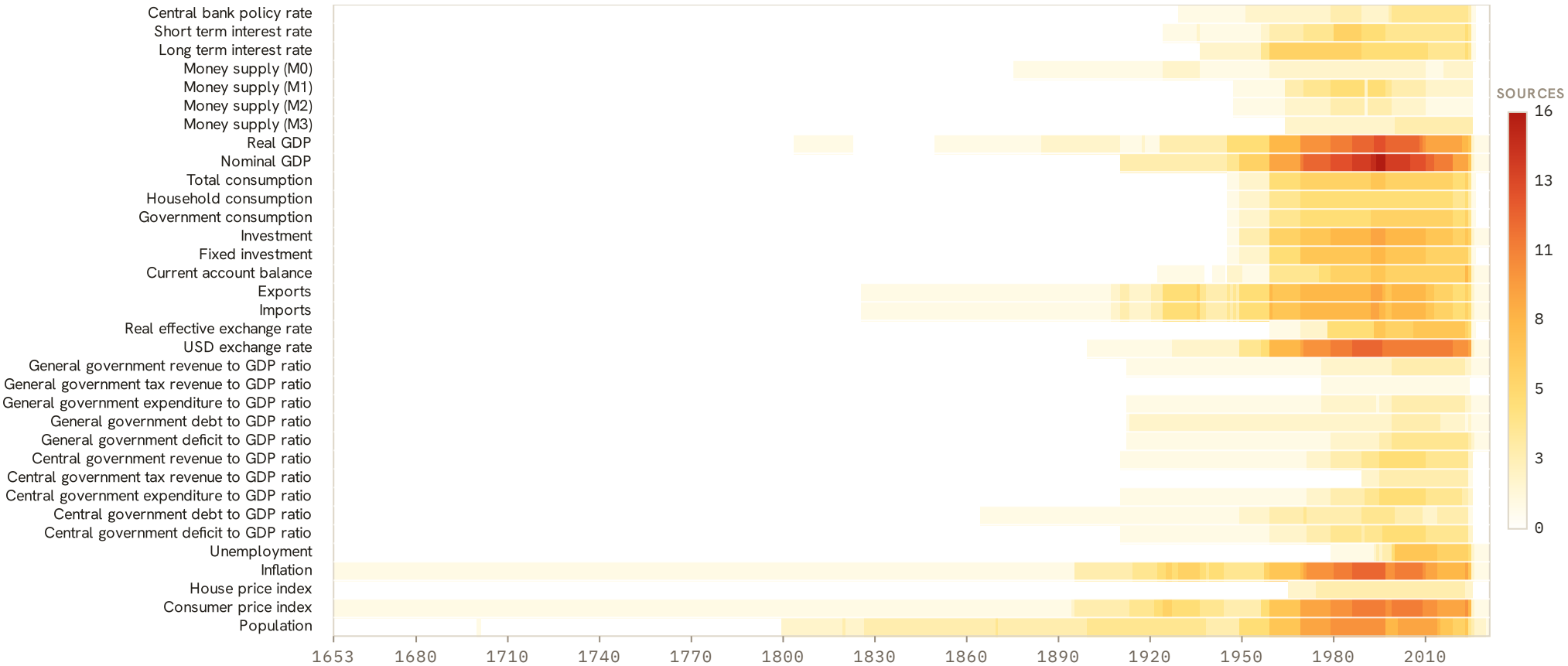


Figure 1. Count of overlapping source series available for each variable–year cell. Darker cells indicate more corroborating sources; blank cells denote years with no documented source.

Central Bank Policy Rate

COVERAGE

1930–2026

UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Homer et al. (1996)	Homer Sylla	1930 - 1979	Replacing using overlapping data in 1980.
Bank for Internl Settlements (2024)	BIS	1980 - 2025	Baseline source, overlaps with anchor year 2018.
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Replacing using overlapping data in 2027.

2 Historical series

GMD forecast

GMD estimate

Source change

BIS

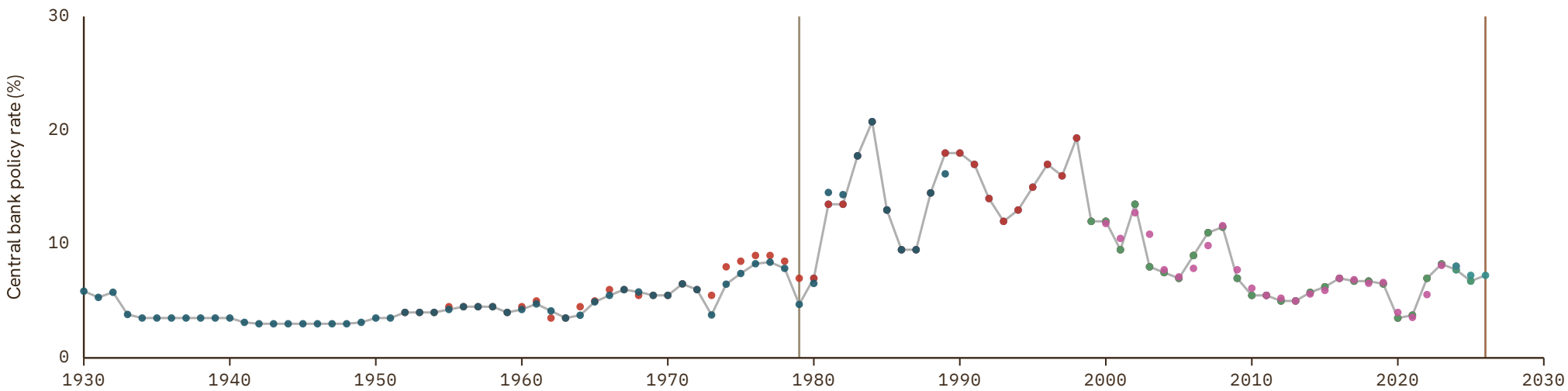
Grimm

Homer Sylla

IMF IFS

OECD EO

OECD EO forecast



Short Term Interest Rate

COVERAGE

1925-2026

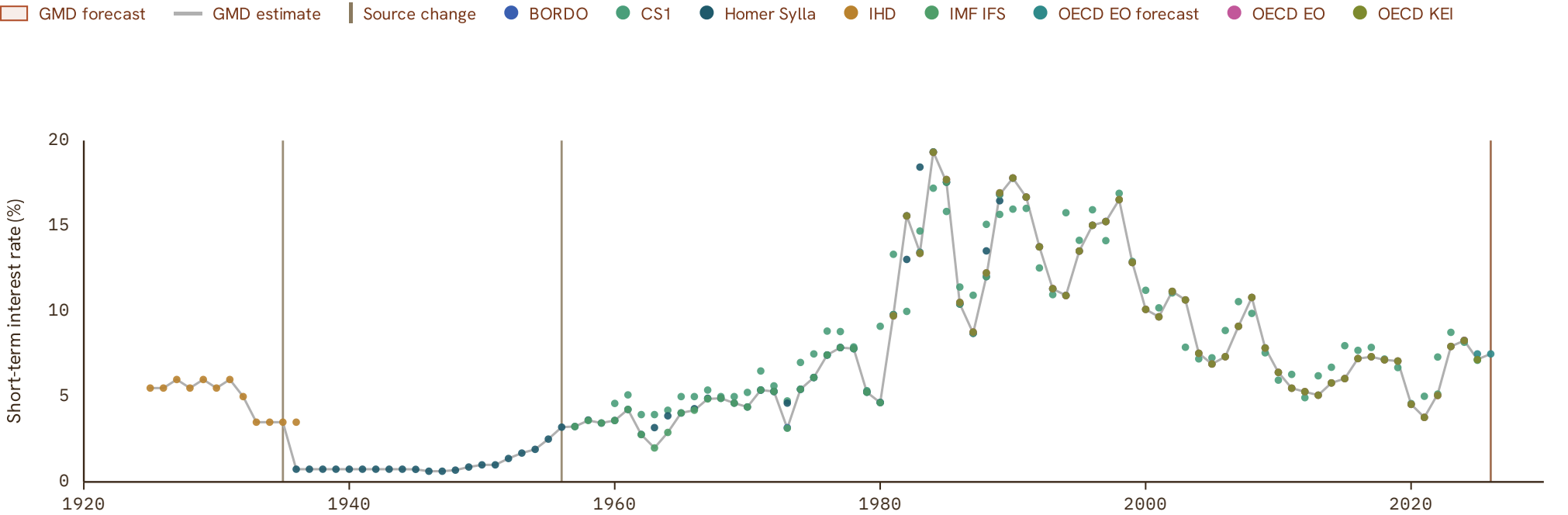
UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Ellison et al. (2024)	IHD	1925 - 1935	Replacing using overlapping data in 1936.
Homer et al. (1996)	Homer Sylla	1936 - 1956	Replacing using overlapping data in 1957.
International Monetary Fund (2025)	IMF IFS	1957 - 2025	Baseline source, overlaps with anchor year 2018.
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Replacing using overlapping data in 2027.

2 Historical series



Long Term Interest Rate

COVERAGE
1937-2026

UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Homer et al. (1996)	Homer Sylla	1937 - 1956	Replacing using overlapping data in 1957.
OECD (2024)	OECD KEI	1957 - 1959	Replacing using overlapping data in 1960.
OECD (2024)	OECD EO	1960 - 2024	Baseline source, overlaps with anchor year 2018.
OECD (2024)	OECD KEI	2025 - 2025	Replacing using overlapping data in 2026.
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Replacing using overlapping data in 2027.

2 Historical series

GMD forecast

GMD estimate

Source change

CLIO

CS1

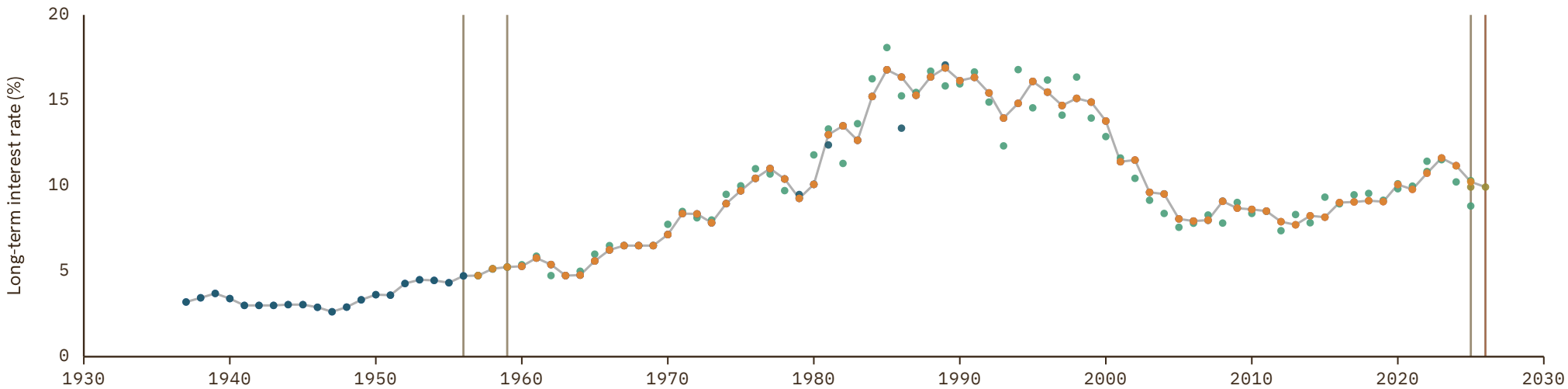
Homer Sylla

IMF IFS

OECD EO forecast

OECD EO

OECD KEI



Money Supply (M0)

COVERAGE
1876-2025

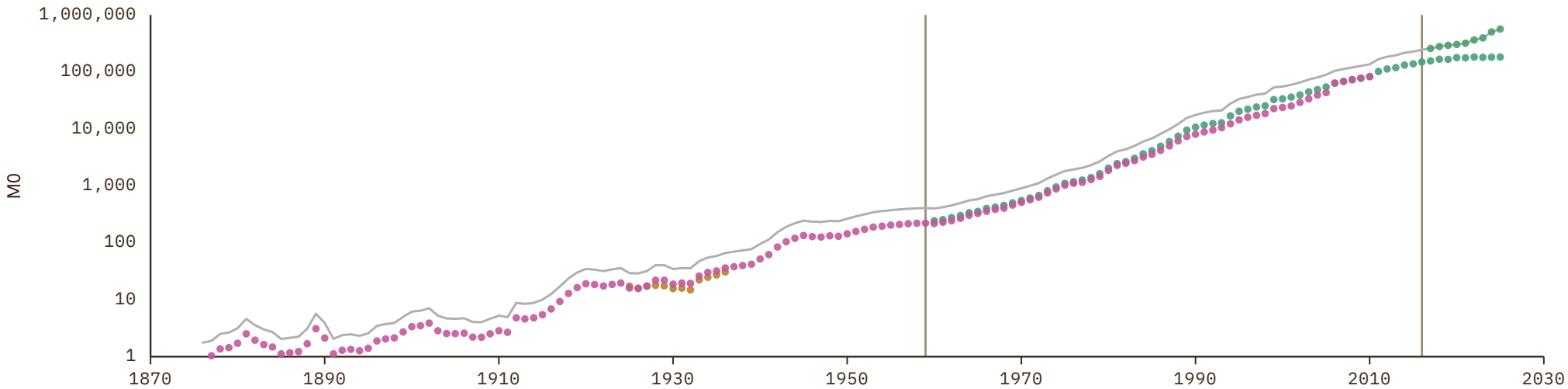
UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1876 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 183.3%).
South African Reserve Bank (2024)	CS1 ZAF	1960 - 2016	Ratio-spliced using overlapping data in 2017: (ratio = 164.5%).
International Monetary Fund (2025)	IMF IFS	2017 - 2025	Baseline source, overlaps with anchor year 2023.

2 Historical series

— GMD estimate | Source change ● IMF IFS ● CS1 ● IHD ● Mitchell



Money Supply (M1)

COVERAGE
1948-2025

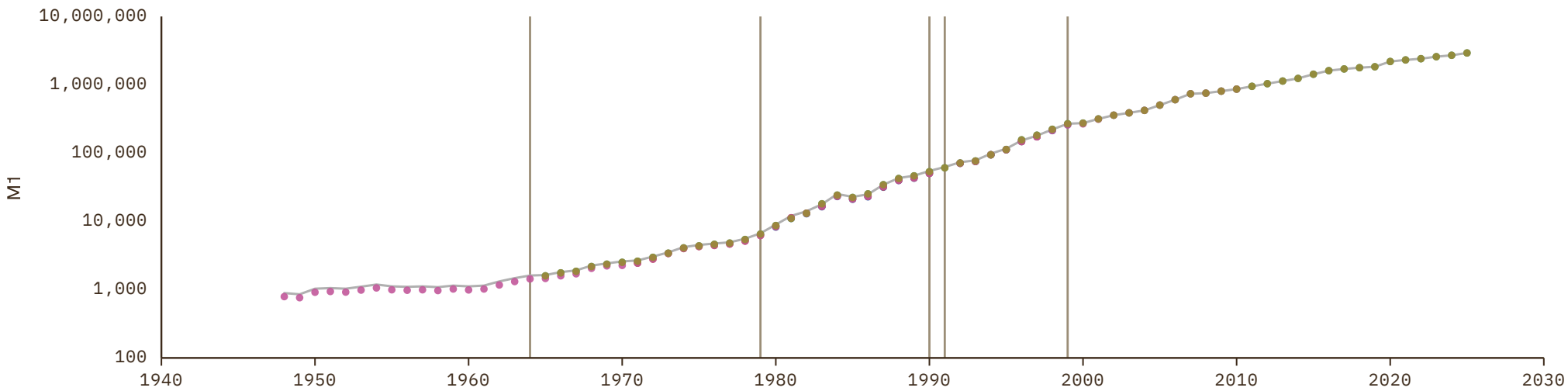
UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1948 - 1964	Ratio-spliced using overlapping data in 1965: (ratio = 112.3%).
OECD (2024)	OECD MEI	1965 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 102.9%).
African Development Bank (2018)	AFDB	1980 - 1990	Ratio-spliced using overlapping data in 1991: (ratio = 108.7%).
OECD (2024)	OECD MEI	1991 - 1991	Ratio-spliced using overlapping data in 1992: (ratio = 102.5%).
African Development Bank (2018)	AFDB	1992 - 1999	Ratio-spliced using overlapping data in 2000: (ratio = 103.6%).
OECD (2024)	OECD MEI	2000 - 2025	Baseline source, overlaps with anchor year 2018.

2 Historical series

— GMD estimate | Source change ● AFDB ● BORDO ● CS1 ● Mitchell ● OECD MEI



Money Supply (M2)

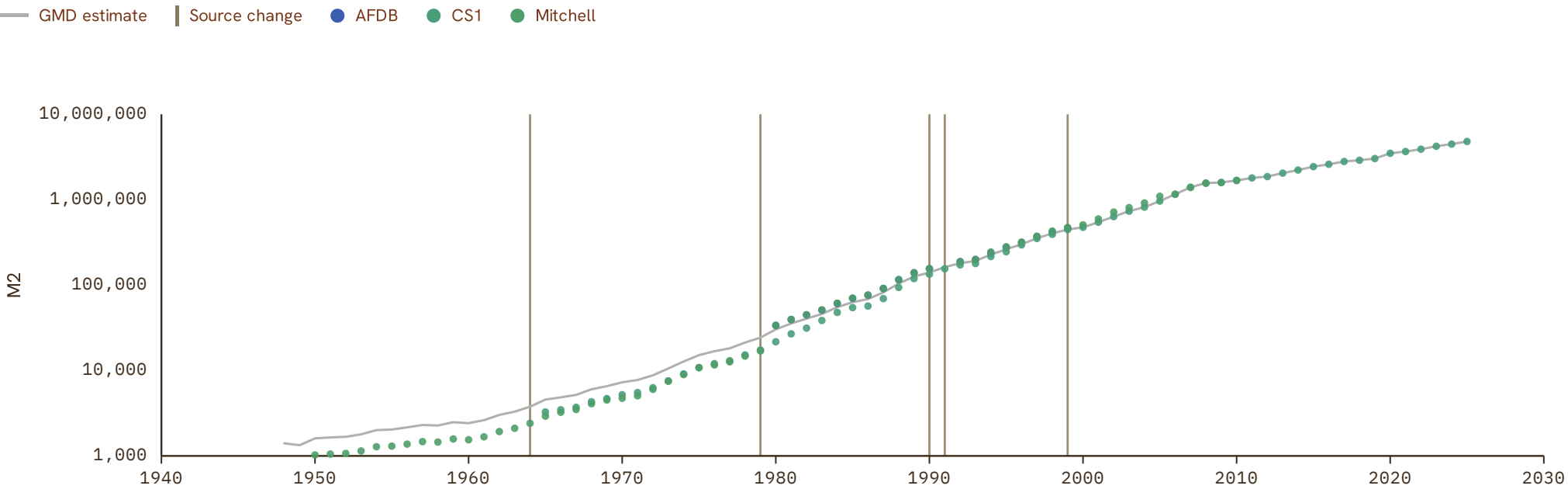
COVERAGE
1948-2025

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1948 - 1964	Ratio-spliced using overlapping data in 1965: (ratio = 156.6%).
South African Reserve Bank (2024)	CS1 ZAF	1965 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 139.9%).
African Development Bank (2018)	AFDB	1980 - 1990	Ratio-spliced using overlapping data in 1991: (ratio = 90.2%).
South African Reserve Bank (2024)	CS1 ZAF	1991 - 1991	Ratio-spliced using overlapping data in 1992: (ratio = 104.8%).
African Development Bank (2018)	AFDB	1992 - 1999	Ratio-spliced using overlapping data in 2000: (ratio = 96.1%).
South African Reserve Bank (2024)	CS1 ZAF	2000 - 2025	Baseline source, overlaps with anchor year 2018.

2 Historical series



Money Supply (M3)

COVERAGE
1965-2025

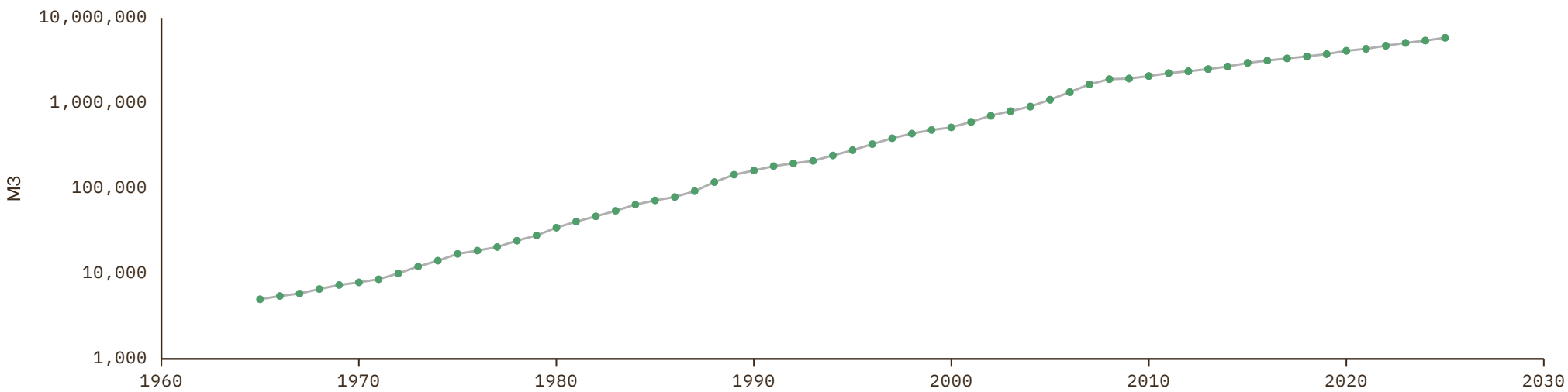
UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
OECD (2024)	OECD MEI	1965 - 2025	Baseline source, overlaps with anchor year 2018.

2 Historical series

— GMD estimate ● CS1 ● IMF IFS ● OECD MEI



Real GDP

COVERAGE
1804-2031

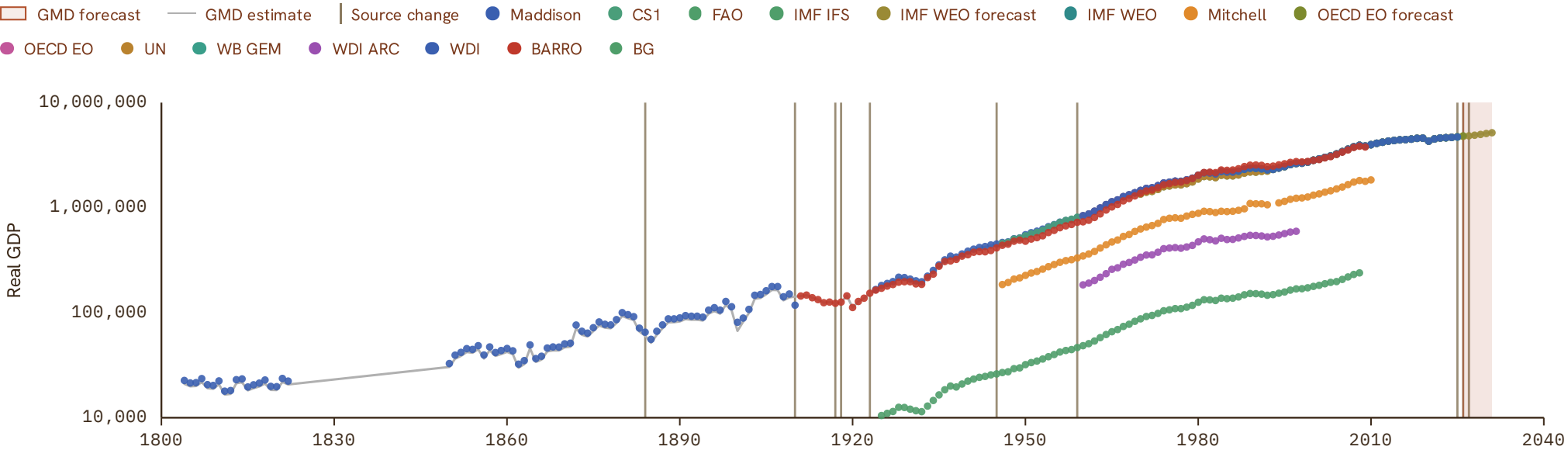
UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Inklaar et al. (2018)	Maddison	1804 - 1822	Ratio-spliced using overlapping data in 1823: (ratio = 92.6%).
Inklaar et al. (2018)	Maddison	1850 - 1884	Ratio-spliced using overlapping data in 1885: (ratio = 92.6%).
Broadberry et al. (2022)	BG	1885 - 1910	Ratio-spliced using overlapping data in 1911: (ratio = 2082.2%).
Barro et al. (2008)	BARRO	1911 - 1917	Ratio-spliced using overlapping data in 1918: (ratio = 100%).
Broadberry et al. (2022)	BG	1918 - 1918	Ratio-spliced using overlapping data in 1919: (ratio = 1611.5%).
Barro et al. (2008)	BARRO	1919 - 1923	Ratio-spliced using overlapping data in 1924: (ratio = 100%).

SOURCE	CODE	TIME SPAN	NOTES
Broadberry et al. (2022)	BG	1924 - 1945	Ratio-spliced using overlapping data in 1946: (ratio = 1701.7%).
South African Reserve Bank (2024)	CS1 ZAF	1946 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 100%).
OECD (2024)	OECD EO	1960 - 2024	Baseline source, overlaps with anchor year 2018.
World Bank (2024)	WDI	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 100.3%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 99.6%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2027 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 101%).

2 Historical series



10,000,000

1,000,000

100,000

10,000

1800

1830

1860

1890

1920

1950

1980

2010

2040

Nominal GDP

COVERAGE
1911-2031

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1911 - 1945	Ratio-spliced using overlapping data in 1946: (ratio = 118.3%).
South African Reserve Bank (2024)	CS1 ZAF	1946 - 1949	Ratio-spliced using overlapping data in 1950: (ratio = 93.3%).
Samba Mbaye et al. (2018)	IMF GDD	1950 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 83.4%).
OECD (2024)	OECD EO	1960 - 2024	Baseline source, overlaps with anchor year 2018.
International Monetary Fund (2025)	IMF WEO	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 100.5%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 98.3%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2027 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 101.8%).

2 Historical series

GMD forecast

GMD estimate

Source change

AFDB

BORDO

CEPII

CS1

Davis

FAO

IMF GDD

IMF IFS

IMF WEO forecast

IMF WEO

Mitchell

OECD EO forecast

OECD EO

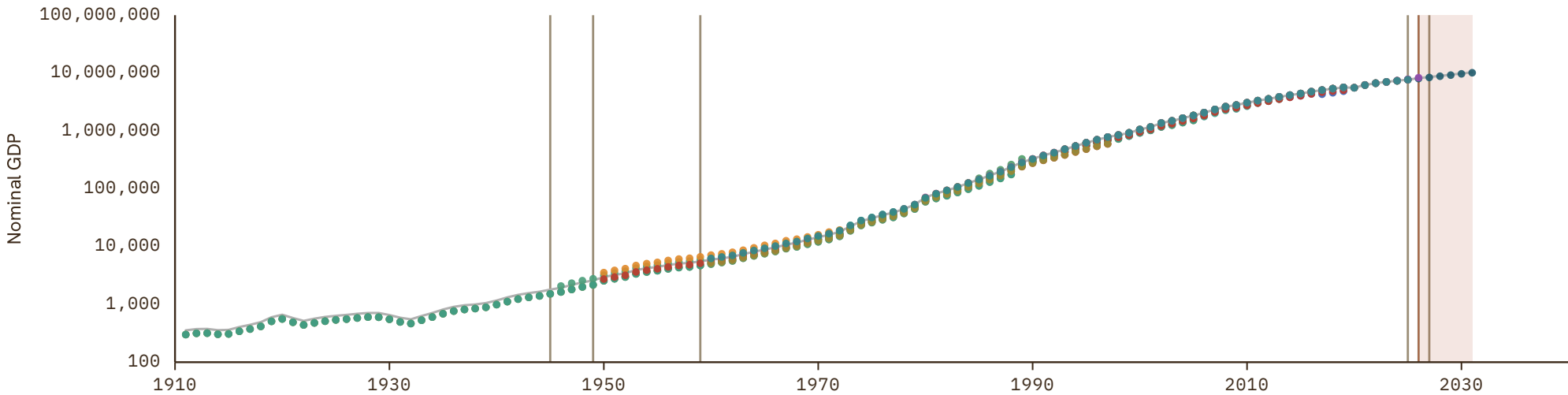
PWT

UN

WB GEM

WDI ARC

WDI



Total Consumption

COVERAGE
1946-2026

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
South African Reserve Bank (2024)	CS1 ZAF	1946 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 100.9%).
OECD (2024)	OECD EO	1960 - 2024	Baseline source, overlaps with anchor year 2018.
International Monetary Fund (2025)	IMF IFS	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 100.2%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 99.8%).

2 Historical series

GMD forecast

GMD estimate

Source change

CS1

IMF IFS

OECD EO

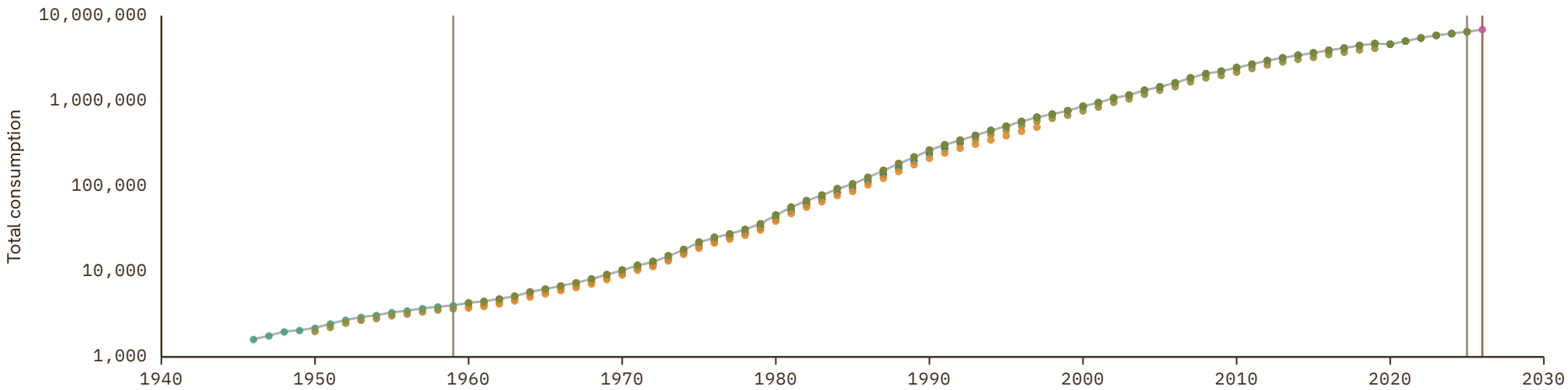
OECD EO forecast

PWT

UN

WDI ARC

WDI



Household Consumption

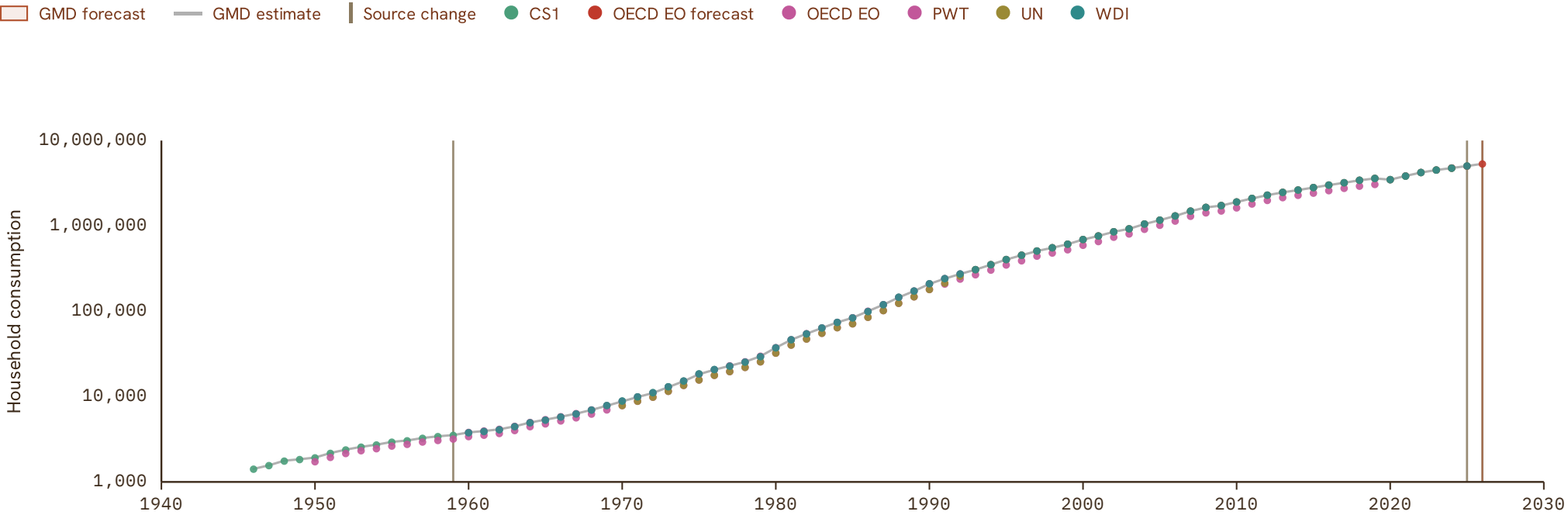
COVERAGE
1946-2026

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
South African Reserve Bank (2024)	CS1 ZAF	1946 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 100.9%).
OECD (2024)	OECD EO	1960 - 2024	Baseline source, overlaps with anchor year 2018.
World Bank (2024)	WDI	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 100.2%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 100.4%).

2 Historical series



Government Consumption

COVERAGE
1946-2026

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
South African Reserve Bank (2024)	CS1 ZAF	1946 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 100.9%).
OECD (2024)	OECD EO	1960 - 2024	Baseline source, overlaps with anchor year 2018.
International Monetary Fund (2025)	IMF IFS	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 100.5%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 98%).

2 Historical series

GMD forecast

GMD estimate

Source change

CS1

IMF IFS

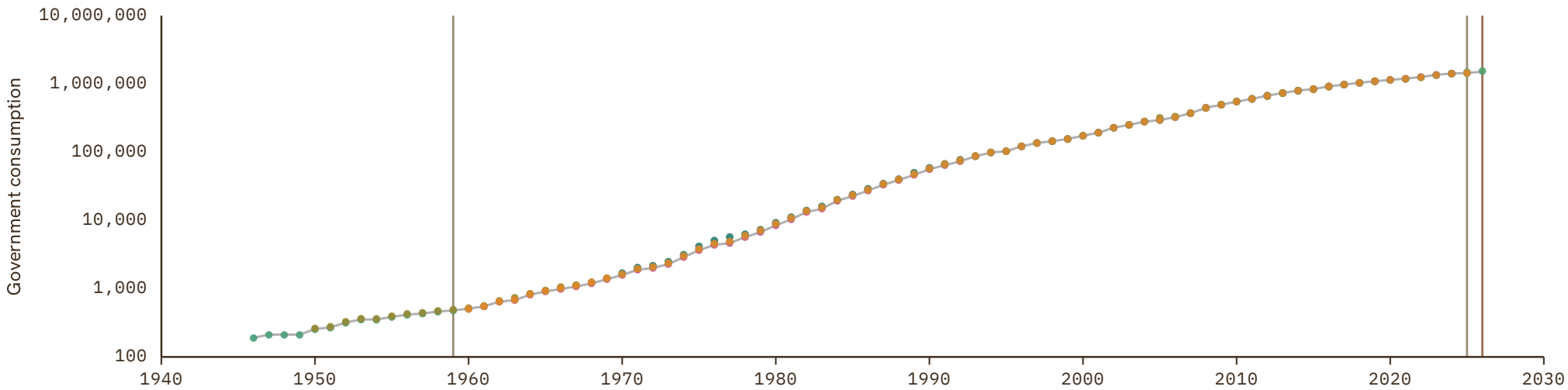
OECD EO forecast

OECD EO

PWT

UN

WDI



Investment

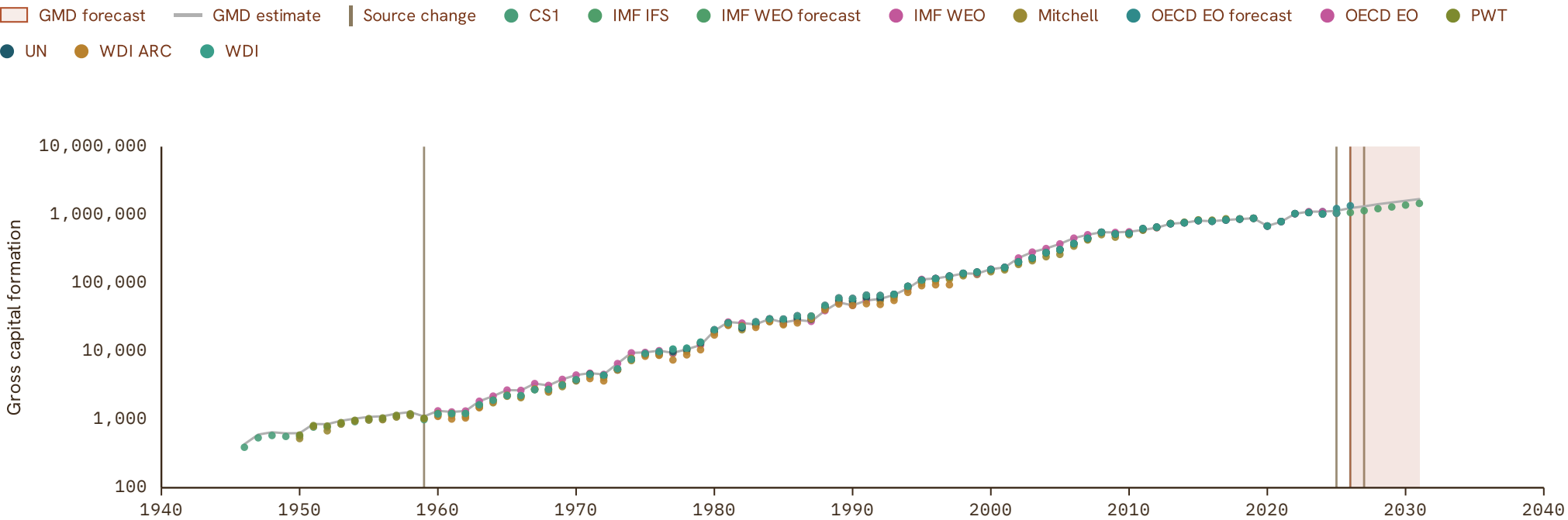
COVERAGE
1946-2031

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
South African Reserve Bank (2024)	CS1 ZAF	1946 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 111.3%).
OECD (2024)	OECD EO	1960 - 2024	Baseline source, overlaps with anchor year 2018.
International Monetary Fund (2025)	IMF WEO	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 108.1%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 92.5%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2027 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 116.1%).

2 Historical series



10,000,000

1,000,000

100,000

10,000

1,000

100

1940

1950

1960

1970

1980

1990

2000

2010

2020

2030

2040

Fixed Investment

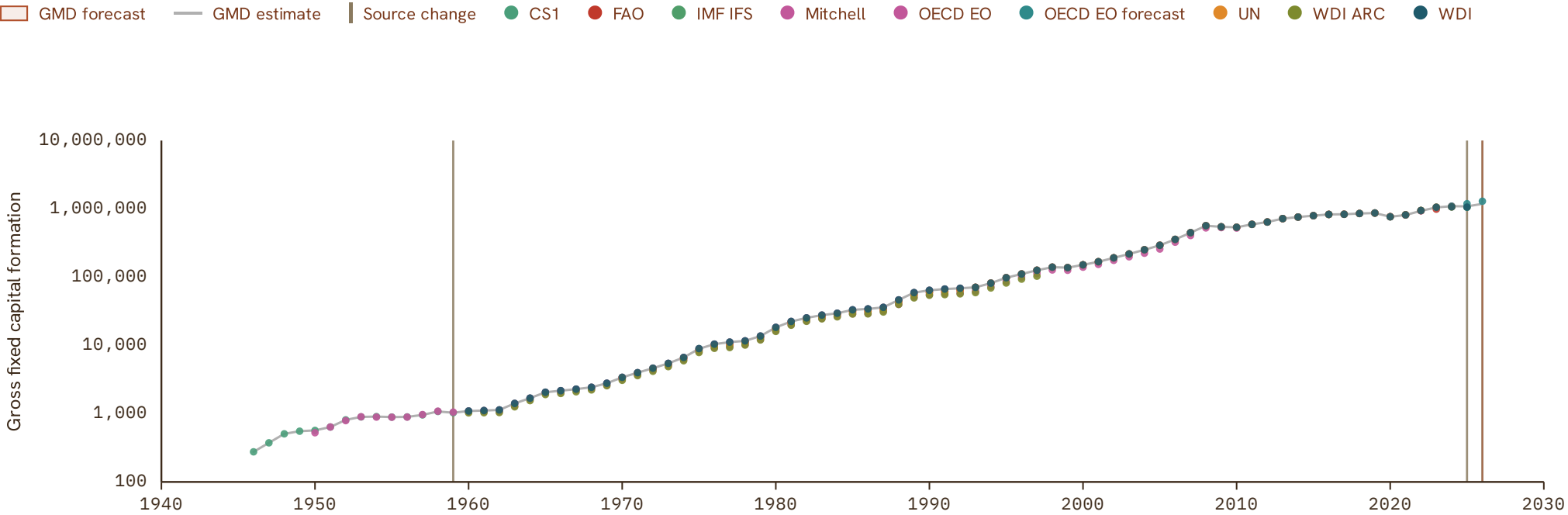
COVERAGE
1946-2026

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
South African Reserve Bank (2024)	CS1 ZAF	1946 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 100%).
OECD (2024)	OECD EO	1960 - 2024	Baseline source, overlaps with anchor year 2018.
International Monetary Fund (2025)	IMF IFS	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 102.5%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 91.6%).

2 Historical series



Current Account Balance

COVERAGE

1923-2031

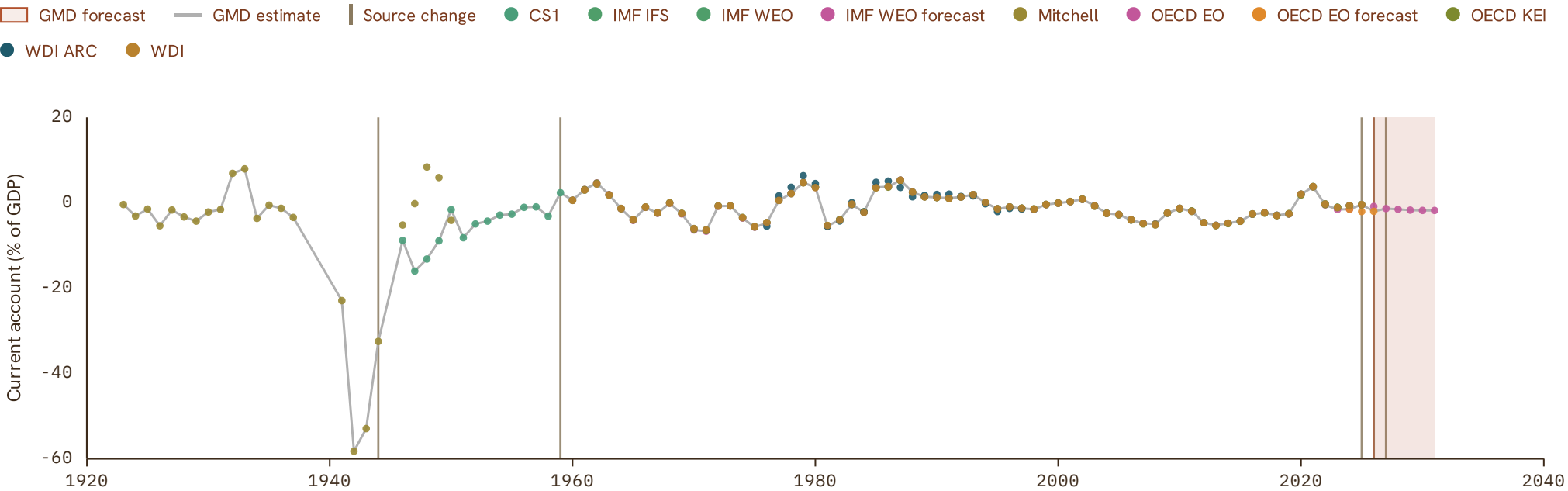
UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1923 - 1937	Replacing using overlapping data in 1938.
Brian Mitchell (2013)	Mitchell	1941 - 1944	Replacing using overlapping data in 1945.
South African Reserve Bank (2024)	CS1 ZAF	1946 - 1959	Replacing using overlapping data in 1960.
OECD (2024)	OECD EO	1960 - 2024	Baseline source, overlaps with anchor year 2018.
World Bank (2024)	WDI	2025 - 2025	Replacing using overlapping data in 2026.
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Replacing using overlapping data in 2027.
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2027 - 2031	Replacing using overlapping data in 2032.

2 Historical series



Exports

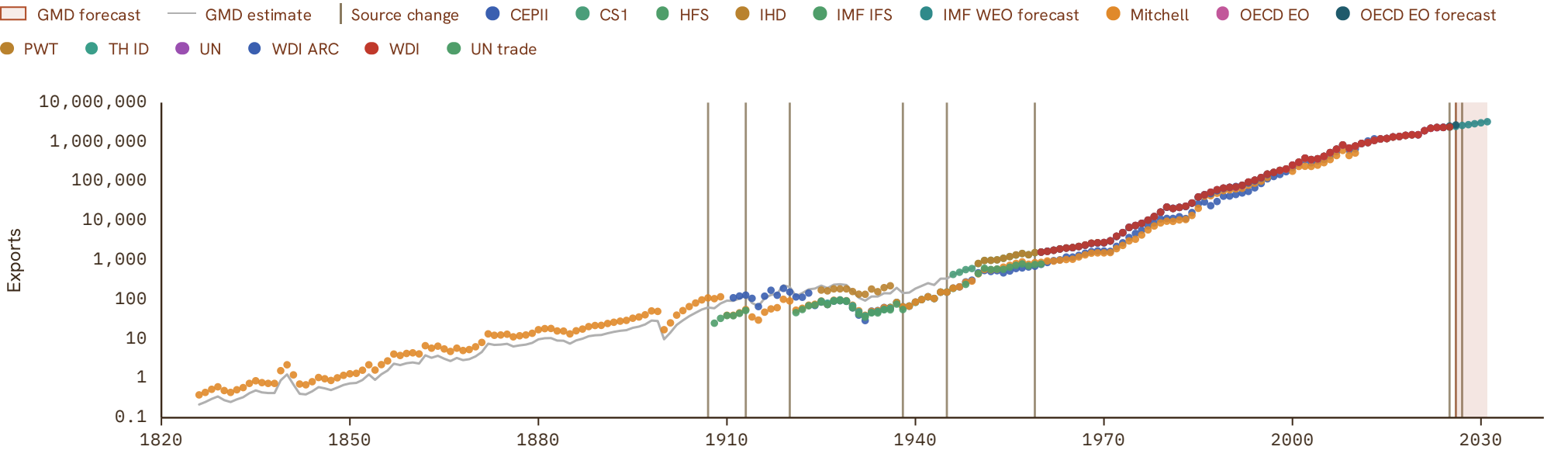
COVERAGE
1826–2031

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1826 - 1907	Ratio-spliced using overlapping data in 1908: (ratio = 56.9%).
UN Statistics Division (2025)	UN trade	1908 - 1913	Ratio-spliced using overlapping data in 1914: (ratio = 239%).
Brian Mitchell (2013)	Mitchell	1914 - 1920	Ratio-spliced using overlapping data in 1921: (ratio = 226.2%).
UN Statistics Division (2025)	UN trade	1921 - 1938	Ratio-spliced using overlapping data in 1939: (ratio = 261.2%).
Brian Mitchell (2013)	Mitchell	1939 - 1945	Ratio-spliced using overlapping data in 1946: (ratio = 221.4%).
South African Reserve Bank (2024)	CS1 ZAF	1946 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 100%).
OECD (2024)	OECD EO	1960 - 2024	Baseline source, overlaps with anchor year 2018.
World Bank (2024)	WDI	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 101.4%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 96.1%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2027 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 104.2%).

2 Historical series



Exports

10,000,000
1,000,000
100,000
10,000
1,000
100
10
1
0.1

18201850188019101940197020002030

Imports

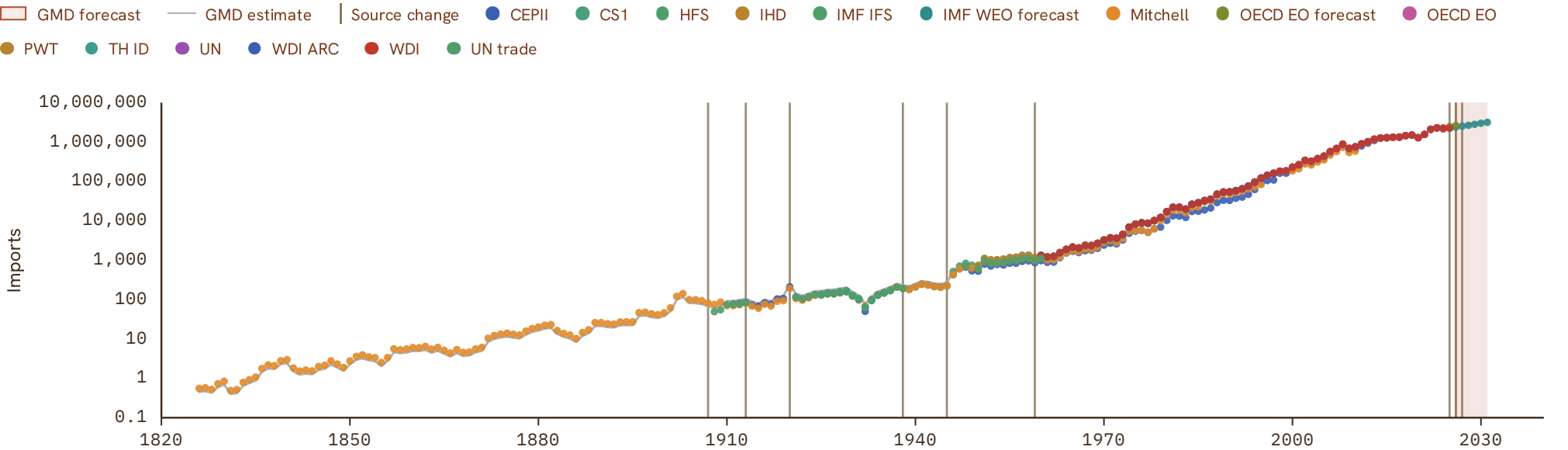
COVERAGE
1826–2031

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1826 - 1907	Ratio-spliced using overlapping data in 1908: (ratio = 81.6%).
UN Statistics Division (2025)	UN trade	1908 - 1913	Ratio-spliced using overlapping data in 1914: (ratio = 125.1%).
Brian Mitchell (2013)	Mitchell	1914 - 1920	Ratio-spliced using overlapping data in 1921: (ratio = 131%).
UN Statistics Division (2025)	UN trade	1921 - 1938	Ratio-spliced using overlapping data in 1939: (ratio = 121%).
Brian Mitchell (2013)	Mitchell	1939 - 1945	Ratio-spliced using overlapping data in 1946: (ratio = 120%).
South African Reserve Bank (2024)	CS1 ZAF	1946 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 100%).
OECD (2024)	OECD EO	1960 - 2024	Baseline source, overlaps with anchor year 2018.
International Monetary Fund (2025)	IMF IFS	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 103.9%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 95%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2027 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 105.5%).

2 Historical series



Imports

10,000,000
1,000,000
100,000
10,000
1,000
100
10
1
0.1

18201850188019101940197020002030

Real Effective Exchange Rate

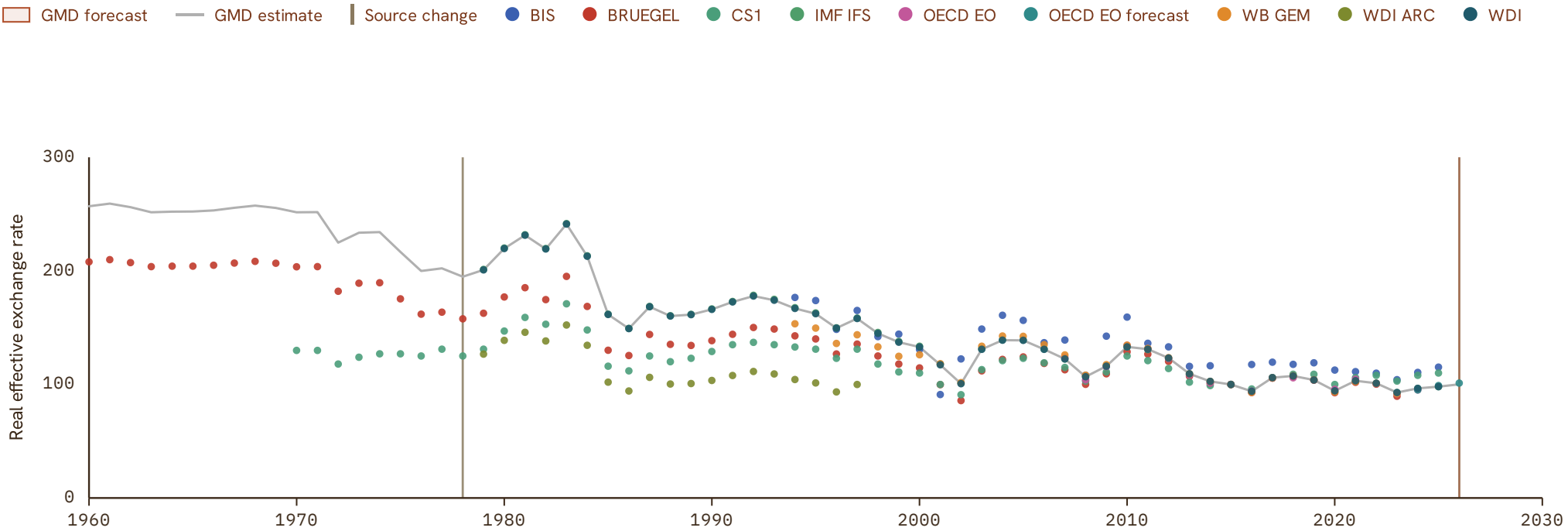
COVERAGE
1960-2026

UNIT
index, 2015 = 100

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Darvas (2021)	BRUEGEL	1960 - 1978	Ratio-spliced using overlapping data in 1979: (ratio = 123.5%).
World Bank (2024)	WDI	1979 - 2025	Baseline source, overlaps with anchor year 2018.
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 99%).

2 Historical series



USD Exchange Rate

COVERAGE
1900–2031

UNIT
1 USD in LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Bank for Internl Settlements (2024)	BIS	1900 - 2025	Baseline source, overlaps with anchor year 2018.
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Replacing using overlapping data in 2027.
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2027 - 2031	Replacing using overlapping data in 2032.

2 Historical series

GMD forecast

GMD estimate

Source change

BIS

BORDO

CS1

IMF IFS

IMF WEO

IMF WEO forecast

MW

OECD EO

OECD EO forecast

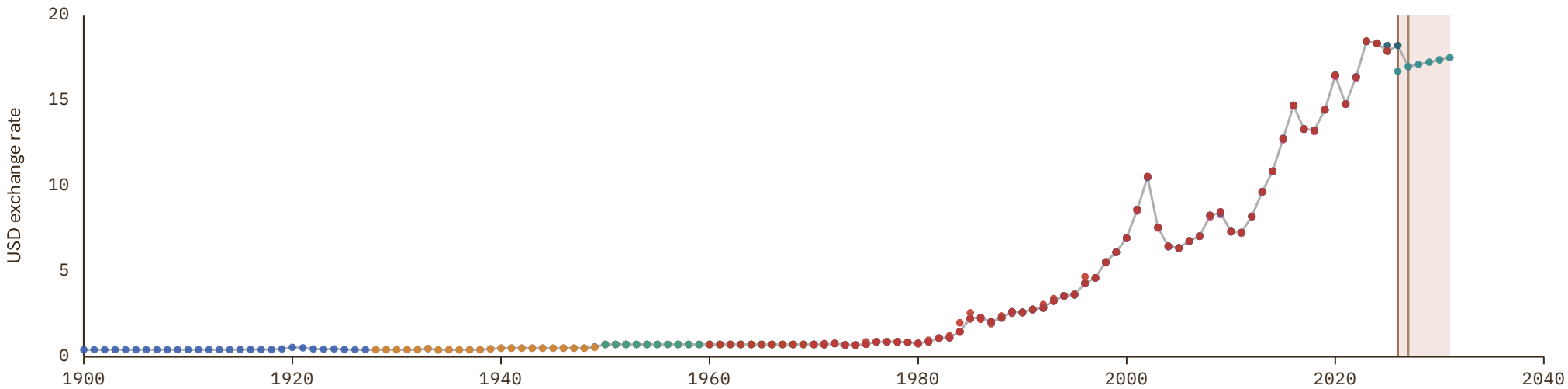
OECD KEI

PWT

UN

WB GEM

WDI



General Government Revenue To GDP Ratio

COVERAGE
1913–2031

UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Mauro et al. (2015)	IMF FPP	1913 - 1976	Ratio-spliced using overlapping data in 1977: (ratio = 100%).
International Monetary Fund (2024)	IMF GFS	1977 - 1999	Ratio-spliced using overlapping data in 2000: (ratio = 100%).
International Monetary Fund (2025)	IMF WEO	2000 - 2025	Baseline source, overlaps with anchor year 2015.
International Monetary Fund (2025) <i>(forecasts)</i>	IMF WEO forecast	2026 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 100%).

2 Historical series

GMD forecast

GMD estimate

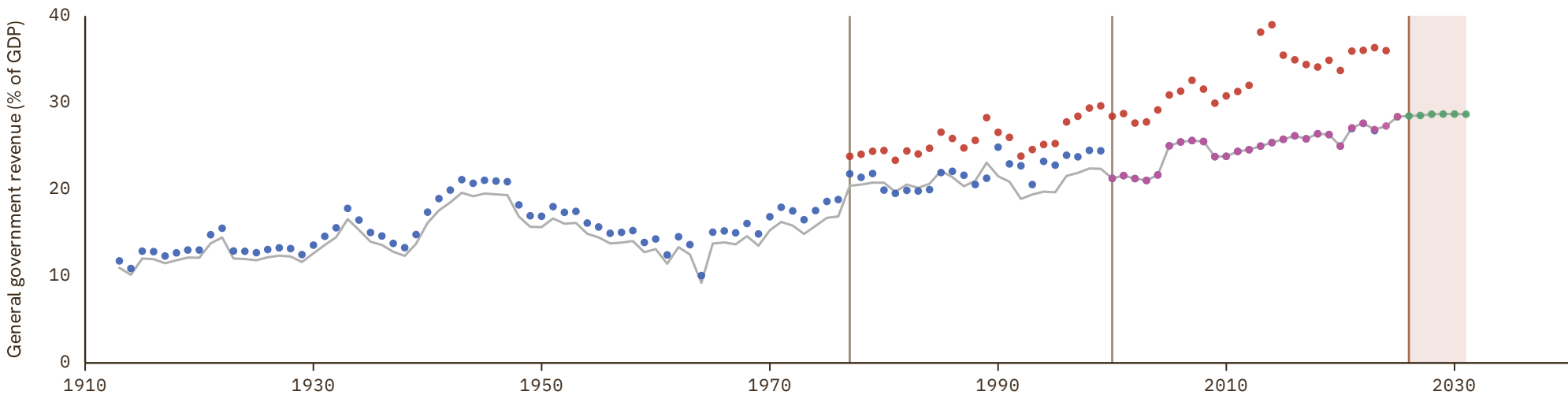
Source change

IMF FPP

IMF GFS

IMF WEO forecast

IMF WEO



General Government Tax Revenue To GDP Ratio

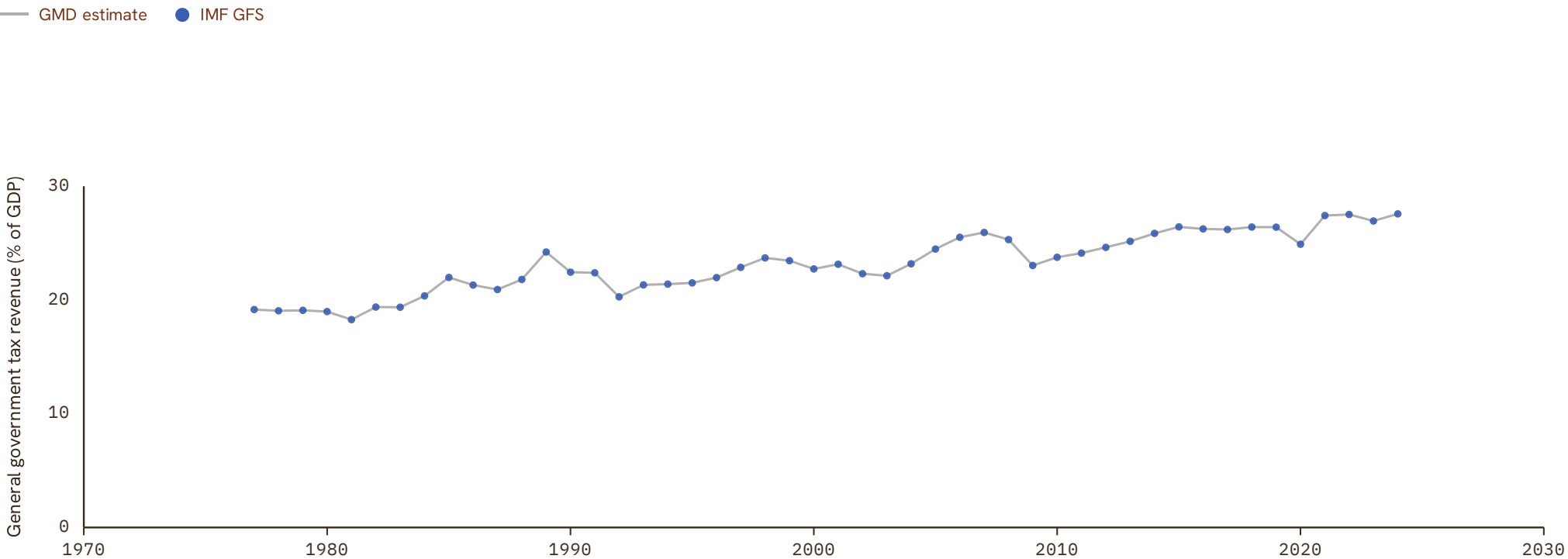
COVERAGE
1977-2024

UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
International Monetary Fund (2024)	IMF GFS	1977 - 2024	Baseline source, overlaps with anchor year 2015.

2 Historical series



General Government Expenditure To GDP Ratio

COVERAGE
1913–2031

UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Mauro et al. (2015)	IMF FPP	1913 - 1976	Ratio-spliced using overlapping data in 1977: (ratio = 100%).
International Monetary Fund (2024)	IMF GFS	1977 - 1994	Ratio-spliced using overlapping data in 1995: (ratio = 100%).
Mauro et al. (2015)	IMF FPP	1995 - 1995	Ratio-spliced using overlapping data in 1996: (ratio = 100%).
International Monetary Fund (2024)	IMF GFS	1996 - 1999	Ratio-spliced using overlapping data in 2000: (ratio = 100%).
International Monetary Fund (2025)	IMF WEO	2000 - 2025	Baseline source, overlaps with anchor year 2015.
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2026 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 100%).

2 Historical series

GMD forecast

GMD estimate

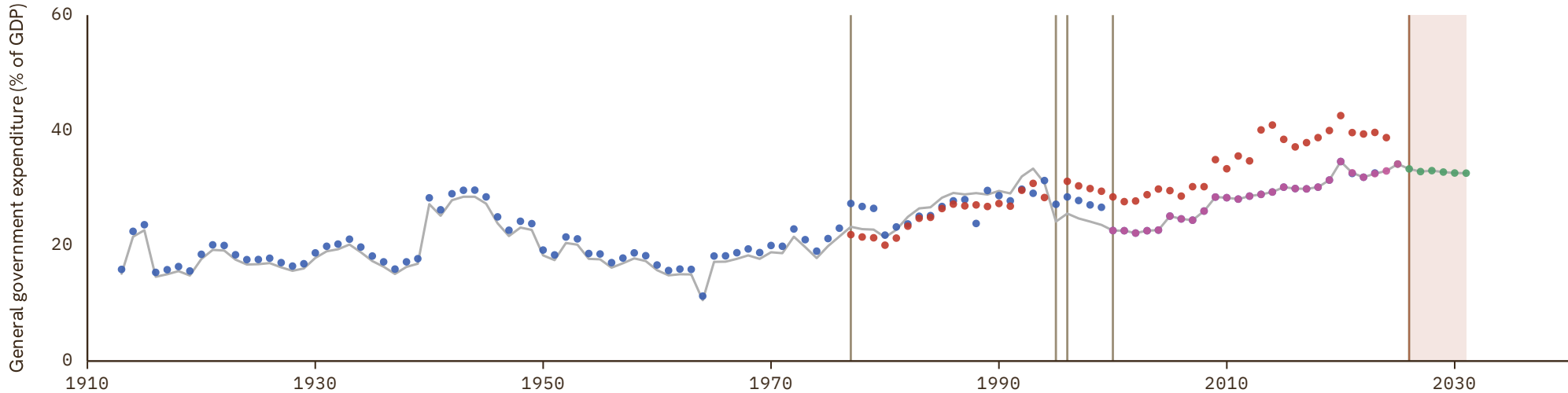
Source change

IMF FPP

IMF GFS

IMF WEO forecast

IMF WEO



General Government Debt To GDP Ratio

COVERAGE
1913–2031

UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Mauro et al. (2015)	IMF FPP	1913 - 1999	Ratio-spliced using overlapping data in 2000: (ratio = 100%).
International Monetary Fund (2025)	IMF WEO	2000 - 2025	Baseline source, overlaps with anchor year 2015.
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2026 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 100%).

2 Historical series

GMD forecast

GMD estimate

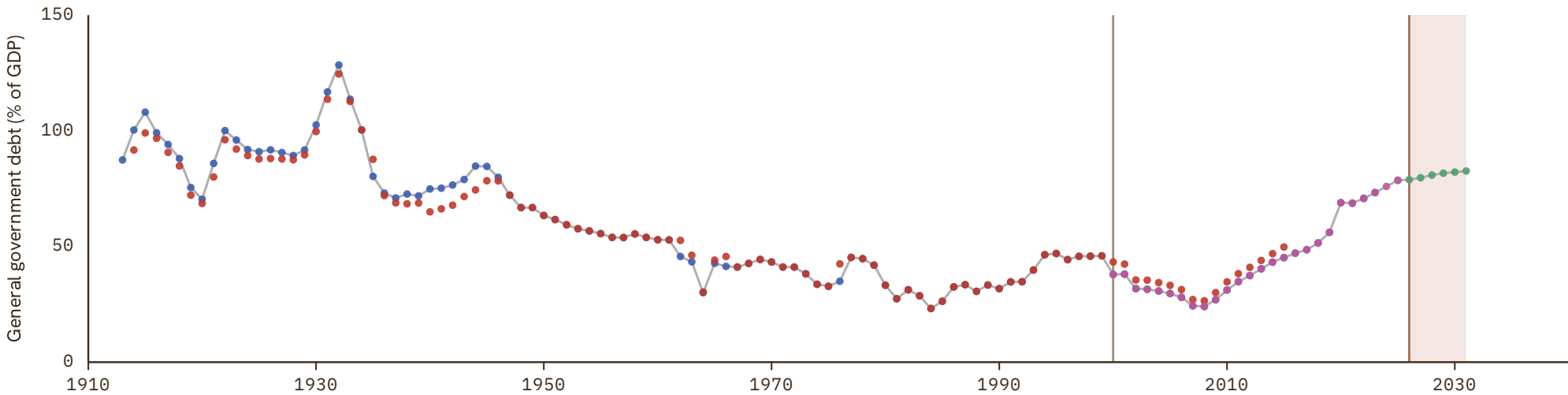
Source change

IMF FPP

IMF HDD

IMF WEO forecast

IMF WEO



General Government Deficit To GDP Ratio

COVERAGE
1913–2031

UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Mauro et al. (2015)	IMF FPP	1913 - 1976	Ratio-spliced using overlapping data in 1977: (ratio = 100%).
International Monetary Fund (2024)	IMF GFS	1977 - 1994	Ratio-spliced using overlapping data in 1995: (ratio = 100%).
OECD (2024)	OECD EO	1995 - 2024	Baseline source, overlaps with anchor year 2015.
International Monetary Fund (2025)	IMF WEO	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 100%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 100%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2027 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 100%).

2 Historical series

GMD forecast

GMD estimate

Source change

IMF FPP

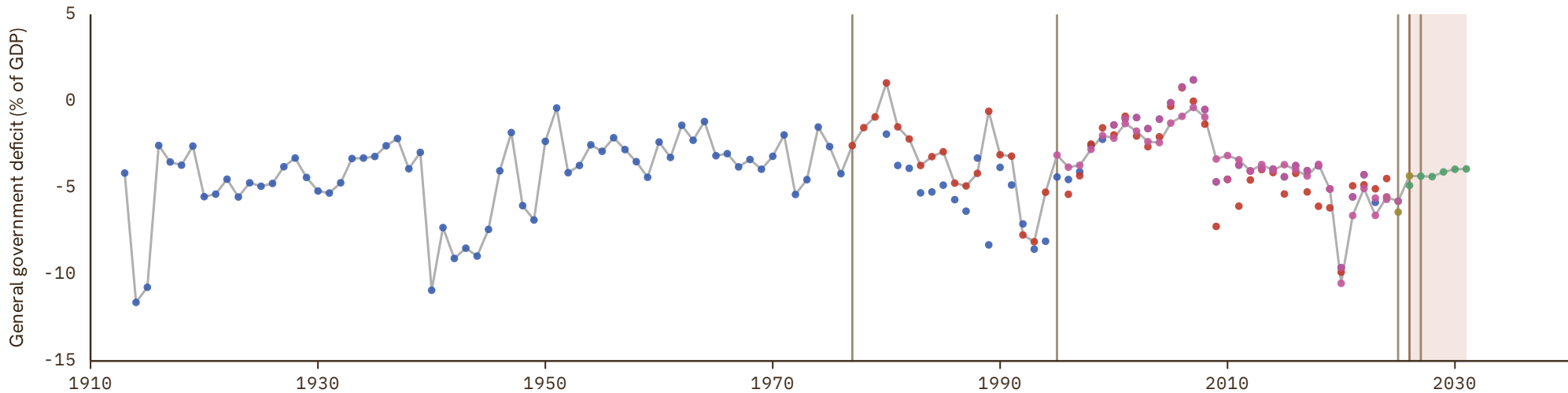
IMF GFS

IMF WEO forecast

IMF WEO

OECD EO forecast

OECD EO



Central Government Revenue To GDP Ratio

COVERAGE
1911-2025

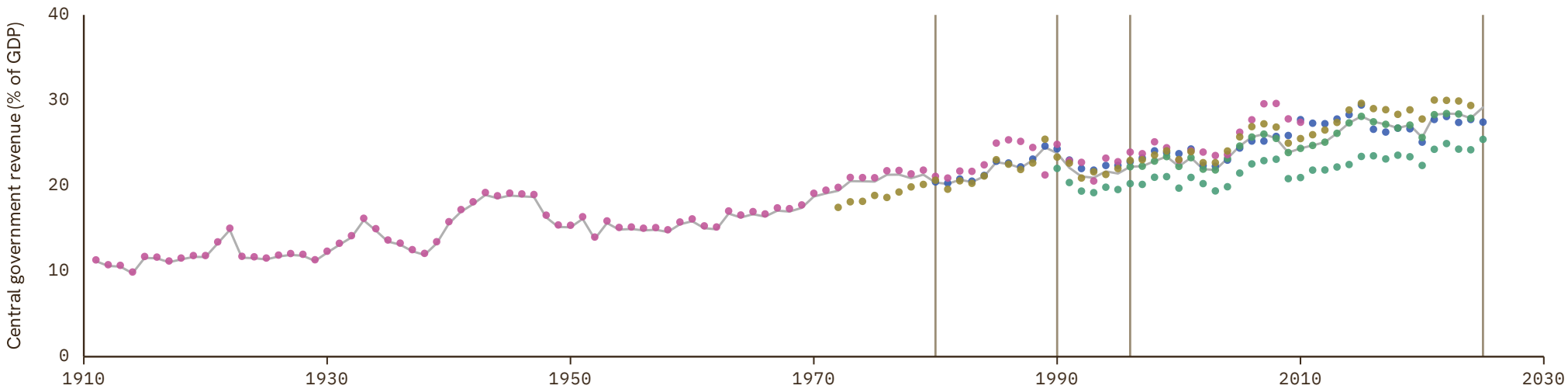
UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1911 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 100%).
African Development Bank (2018)	AFDB	1980 - 1989	Ratio-spliced using overlapping data in 1990: (ratio = 100%).
South African Reserve Bank (2024)	CS1 ZAF	1990 - 1995	Ratio-spliced using overlapping data in 1996: (ratio = 100%).
International Monetary Fund (2024)	IMF GFS	1996 - 2024	Baseline source, overlaps with anchor year 2015.
South African Reserve Bank (2024)	CS1 ZAF	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 100%).

2 Historical series

— GMD estimate | Source change ● AFDB ● CS1 ● IMF GFS ● Mitchell ● WDI



Central Government Tax Revenue To GDP Ratio

COVERAGE
1990-2025

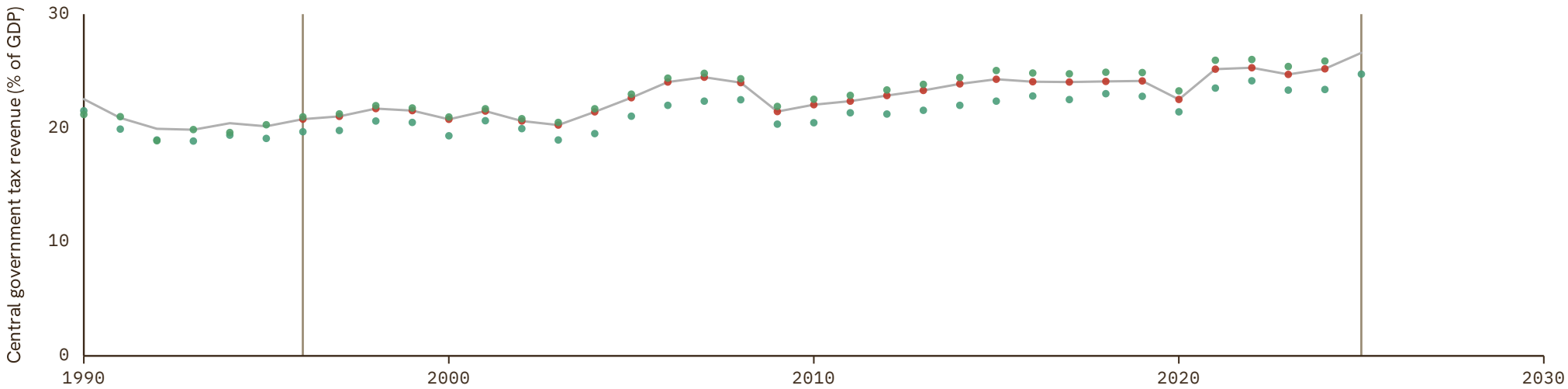
UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
South African Reserve Bank (2024)	CS1 ZAF	1990 - 1995	Ratio-spliced using overlapping data in 1996: (ratio = 100%).
International Monetary Fund (2024)	IMF GFS	1996 - 2024	Baseline source, overlaps with anchor year 2015.
South African Reserve Bank (2024)	CS1 ZAF	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 100%).

2 Historical series

— GMD estimate | Source change ● CS1 ● IMF GFS ● WDI



Central Government Expenditure To GDP Ratio

COVERAGE
1911-2025

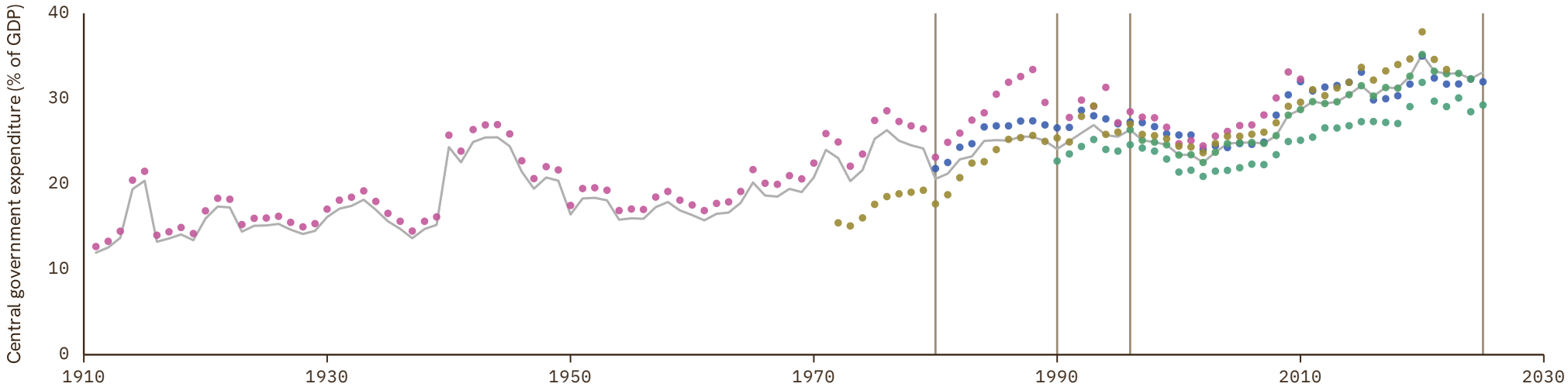
UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1911 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 100%).
African Development Bank (2018)	AFDB	1980 - 1989	Ratio-spliced using overlapping data in 1990: (ratio = 100%).
South African Reserve Bank (2024)	CS1 ZAF	1990 - 1995	Ratio-spliced using overlapping data in 1996: (ratio = 100%).
International Monetary Fund (2024)	IMF GFS	1996 - 2024	Baseline source, overlaps with anchor year 2015.
South African Reserve Bank (2024)	CS1 ZAF	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 100%).

2 Historical series

— GMD estimate | Source change ● AFDB ● CS1 ● IMF GFS ● Mitchell ● WDI



Central Government Debt To GDP Ratio

COVERAGE
1865-2025

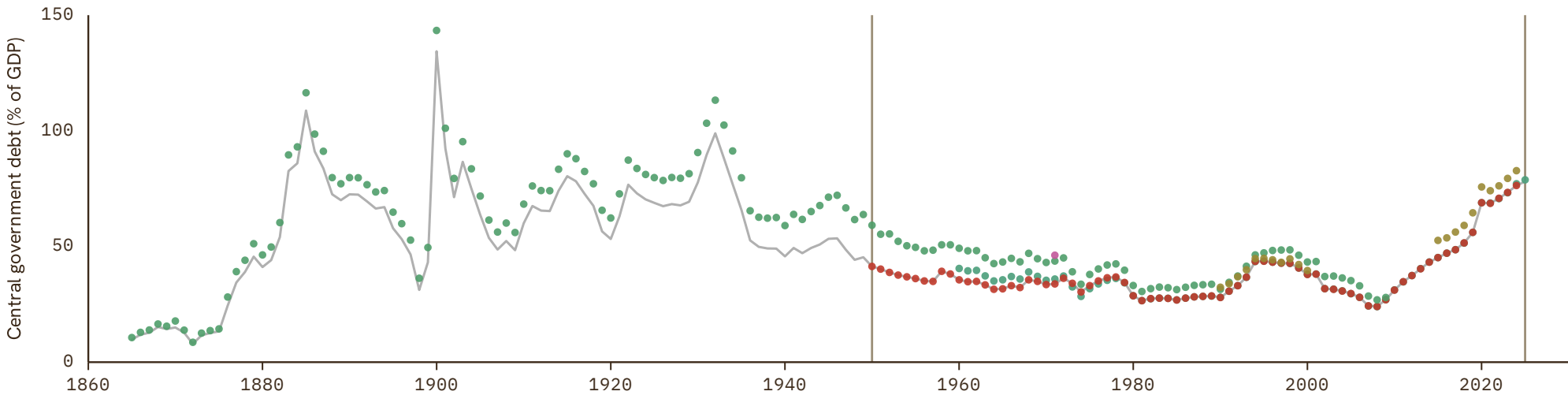
UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Carmen M. Reinhart et al. (2009)	RR	1865 - 1949	Ratio-spliced using overlapping data in 1950: (ratio = 100%).
Samba Mbaye et al. (2018)	IMF GDD	1950 - 2024	Baseline source, overlaps with anchor year 2015.
South African Reserve Bank (2024)	CS1 ZAF	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 100%).

2 Historical series

— GMD estimate | Source change ● CS1 ● IMF GDD ● RR ● WDI ARC ● WDI



Central Government Deficit To GDP Ratio

COVERAGE
1911-2025

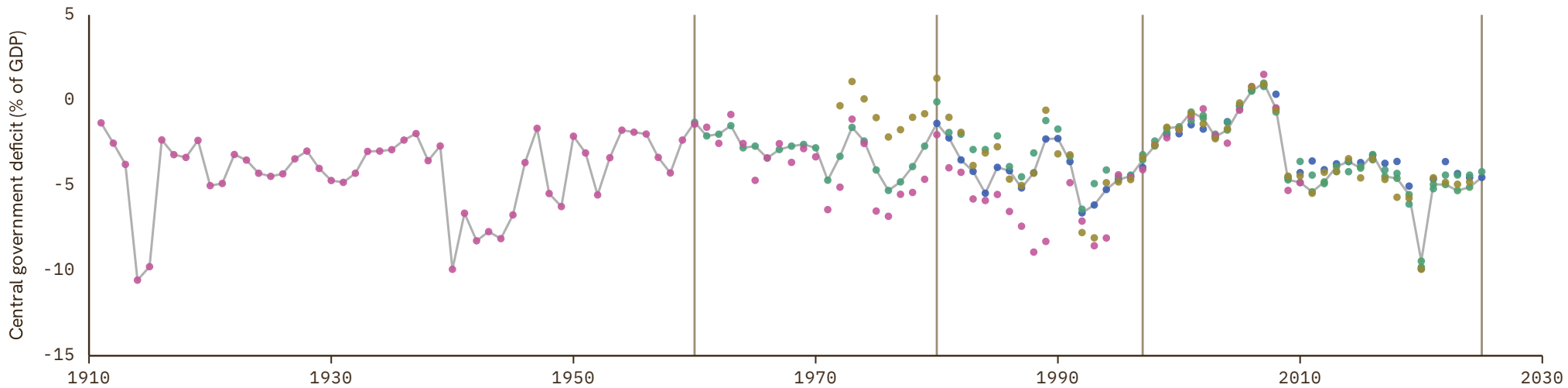
UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1911 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 100%).
South African Reserve Bank (2024)	CS1 ZAF	1960 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 100%).
African Development Bank (2018)	AFDB	1980 - 1996	Ratio-spliced using overlapping data in 1997: (ratio = 100%).
International Monetary Fund (2024)	IMF GFS	1997 - 2024	Baseline source, overlaps with anchor year 2015.
African Development Bank (2018)	AFDB	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 100%).

2 Historical series

— GMD estimate | Source change ● AFDB ● CS1 ● IMF GFS ● Mitchell ● WDI



Unemployment

COVERAGE

1980-2031

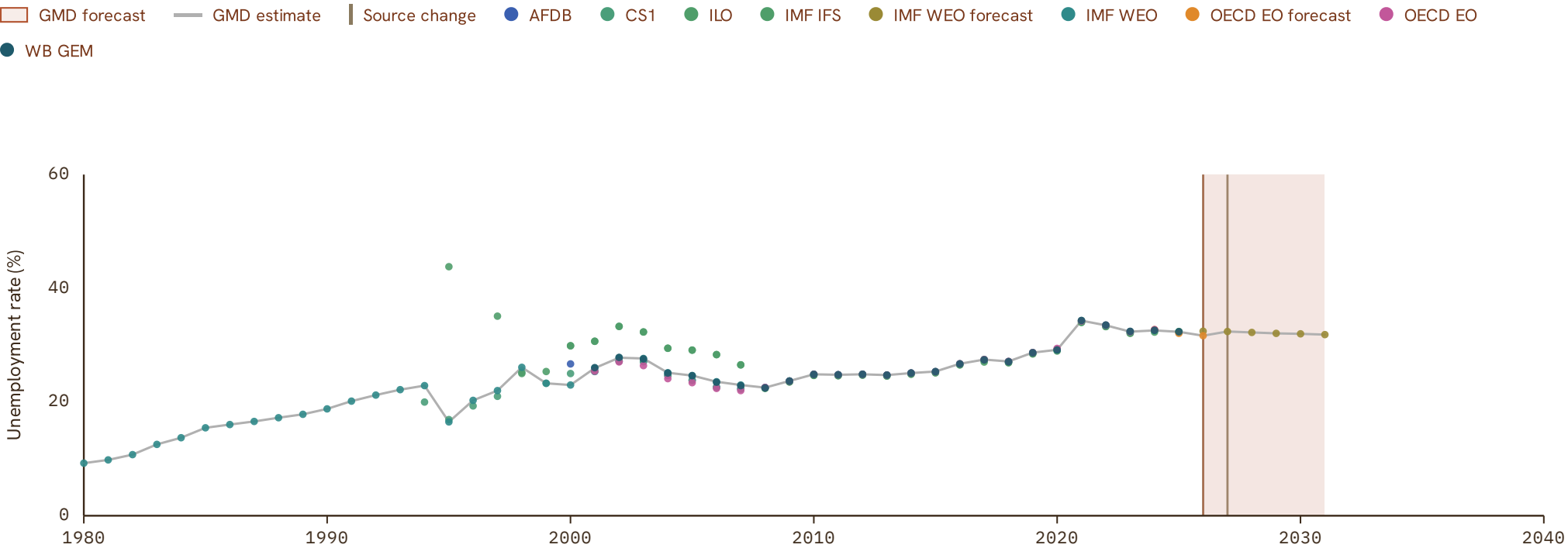
UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
International Monetary Fund (2025)	IMF WEO	1980 - 2025	Baseline source, overlaps with anchor year 2018.
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Replacing using overlapping data in 2027.
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2027 - 2031	Replacing using overlapping data in 2032.

2 Historical series



Inflation

COVERAGE

1653–2031

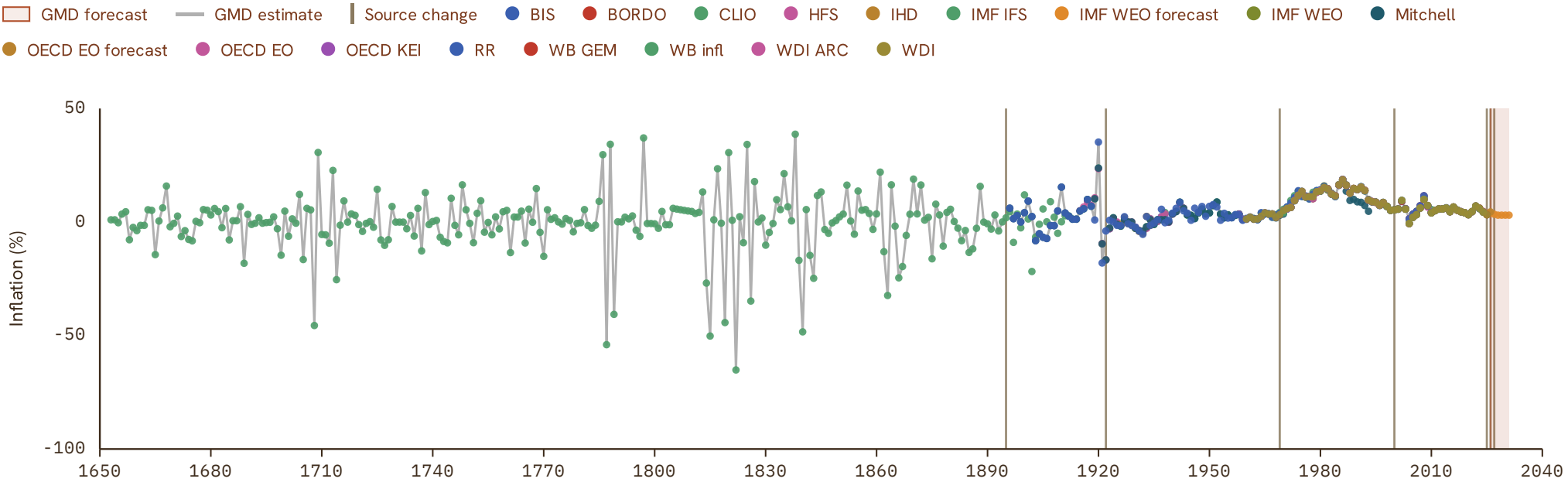
UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Internl Inst. Social History (2024)	CLIO	1653 - 1895	Replacing using overlapping data in 1896.
Carmen M. Reinhart et al. (2009)	RR	1896 - 1922	Replacing using overlapping data in 1923.
Bank for Internl Settlements (2024)	BIS	1923 - 1969	Replacing using overlapping data in 1970.
World Bank (2024)	WB	1970 - 2000	Replacing using overlapping data in 2001.
OECD (2024)	OECD EO	2001 - 2024	Baseline source, overlaps with anchor year 2018.
Bank for Internl Settlements (2024)	BIS	2025 - 2025	Replacing using overlapping data in 2026.
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Replacing using overlapping data in 2027.
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2027 - 2031	Replacing using overlapping data in 2032.

2 Historical series



Global Macro Database

35 / 40

House Price Index

COVERAGE
1966-2025

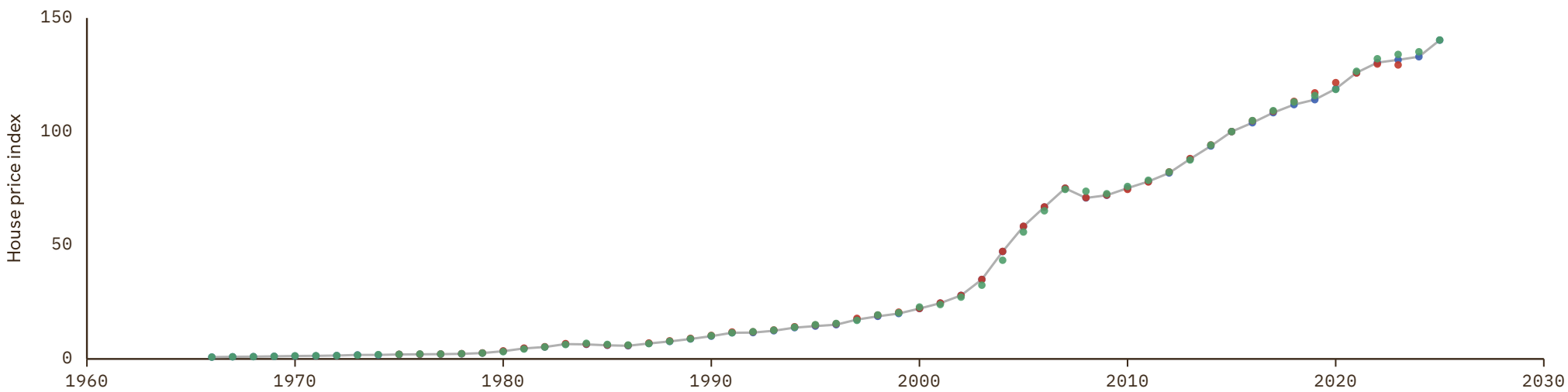
UNIT
index, 2015 = 100

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Bank for Internl Settlements (2024)	BIS	1966 - 2025	Baseline source, overlaps with anchor year 2018.

2 Historical series

— GMD estimate ● BIS ● DallasFED ● OECD HPI



Consumer Price Index

COVERAGE
1653–2031

UNIT
index, 2015 = 100

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Internl Inst. Social History (2024)	CLIO	1653 - 1921	Ratio-spliced using overlapping data in 1922: (ratio = .6%).
Bank for Internl Settlements (2024)	BIS	1922 - 2025	Baseline source, overlaps with anchor year 2018.
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 99.1%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2027 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 100.5%).

2 Historical series

GMD forecast

GMD estimate

Source change

BIS

CLIO

CS1

HFS

IHD

IMF IFS

IMF WEO

IMF WEO forecast

Mitchell

OECD EO

OECD EO forecast

OECD KEI

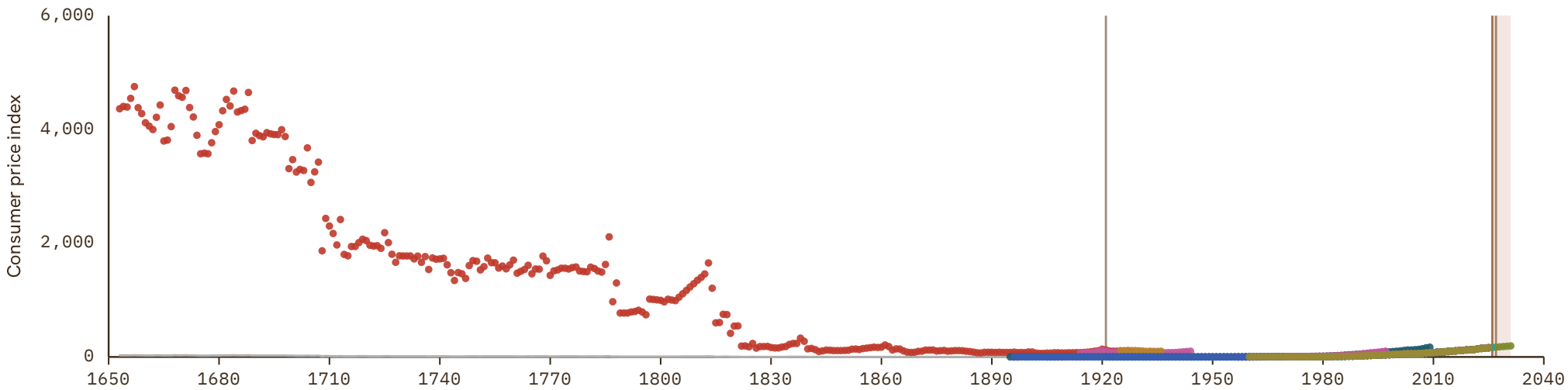
RR

WB GEM

WB infl

WDI ARC

WDI



Population

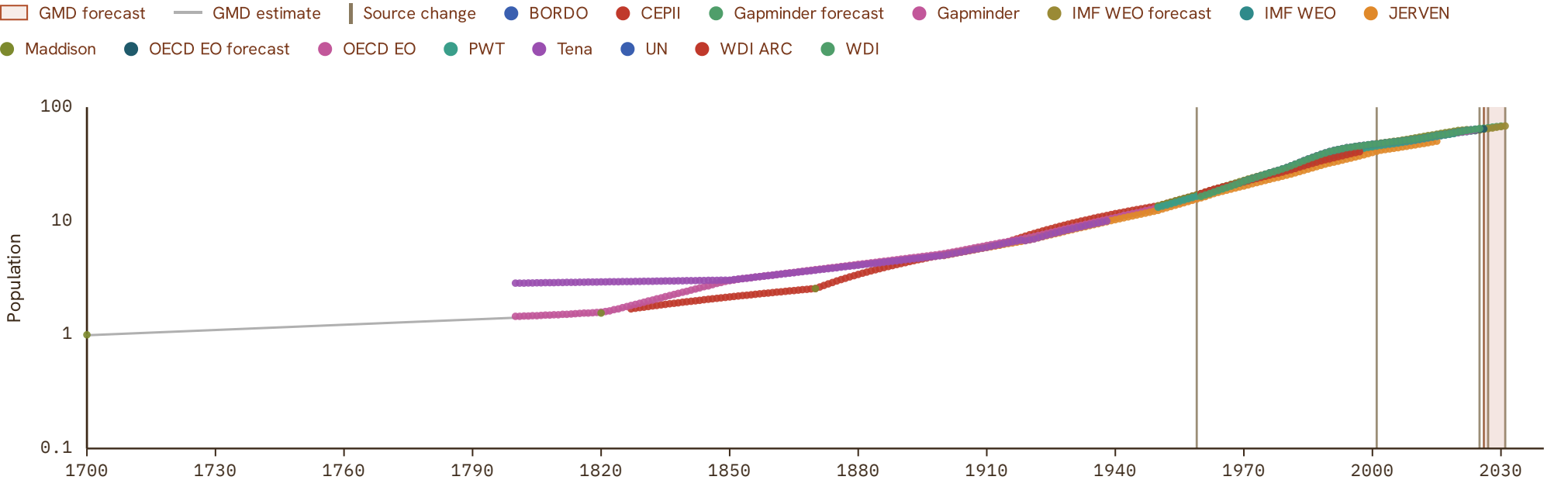
COVERAGE
1700–2031

UNIT
millions

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Inklaar et al. (2018)	Maddison	1700 - 1700	Ratio-spliced using overlapping data in 1701: (ratio = 99.1%).
Gapminder (2024)	Gapminder	1800 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 97.2%).
World Bank (2024)	WDI	1960 - 2001	Ratio-spliced using overlapping data in 2002: (ratio = 97%).
OECD (2024)	OECD EO	2002 - 2024	Baseline source, overlaps with anchor year 2018.
World Bank (2024)	WDI	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 98.5%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 100%).
Gapminder (2024) (forecasts)	Gapminder forecast	2027 - 2030	Ratio-spliced using overlapping data in 2031: (ratio = 98.4%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2031 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 99.3%).

2 Historical series



Population

100

10

1

0.1

1700

1730

1760

1790

1820

1850

1880

1910

1940

1970

2000

2030

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