

SA YoY mining production disappoints in August

Market expectations of a six percent growth for mining production were disappointed as mining production eased to two percent year-on-year in August 2021, from a 12.3% year-on-year gain in the previous month.



Source: ©nito500 [123rf](#)

It was the sixth straight month of increase in mining activity, although at the weakest pace in the current sequence of growth, as commodities prices ease from their recent high.

Positives and Negatives

The largest positive contributors were gold, iron ore and Platinum Group Metals (PGMs).

In contrast, the main negative contribution came from the production of coal.

Year-to-date mining production increased by 16.9% relative to the same period last year, and one percent compared to the same period in 2019.

The ongoing load shedding and elevated input costs could negatively impact the sector in the fourth quarter.

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