

Worker productivity plummets

Business Report says that South Africa's labour productivity reached a 46-year low in July, according to figures released by Adcorp on Monday that showed productivity had fallen per worker from R7 297 a year in 1967 to R4 924 today a decline of 32,5%.

According to the *Business Report* report, Adcorp says that since its peak in 1993, labour productivity had fallen by 41,2%. Moreover, employment levels stalled in July this year, growing at an annualised rate of just 0,23%, according to the Adcorp Employment Index.

The figures show there were declines in construction (-11,7%), manufacturing (-3,6%), and financial services (-4.4%). Mining jobs grew by 8,1%, transport and communication by 4,3%, and wholesale and retail trade by 3,5%. Informal sector employment rose for the 13th consecutive month, with a 1,9% gain in July, reports *Business Report*.

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