

Black Friday spend in SA - the numbers so far

Some of the Black Friday transactions tallied so far point to improved performance from last year.



Source: [Pexels](#)

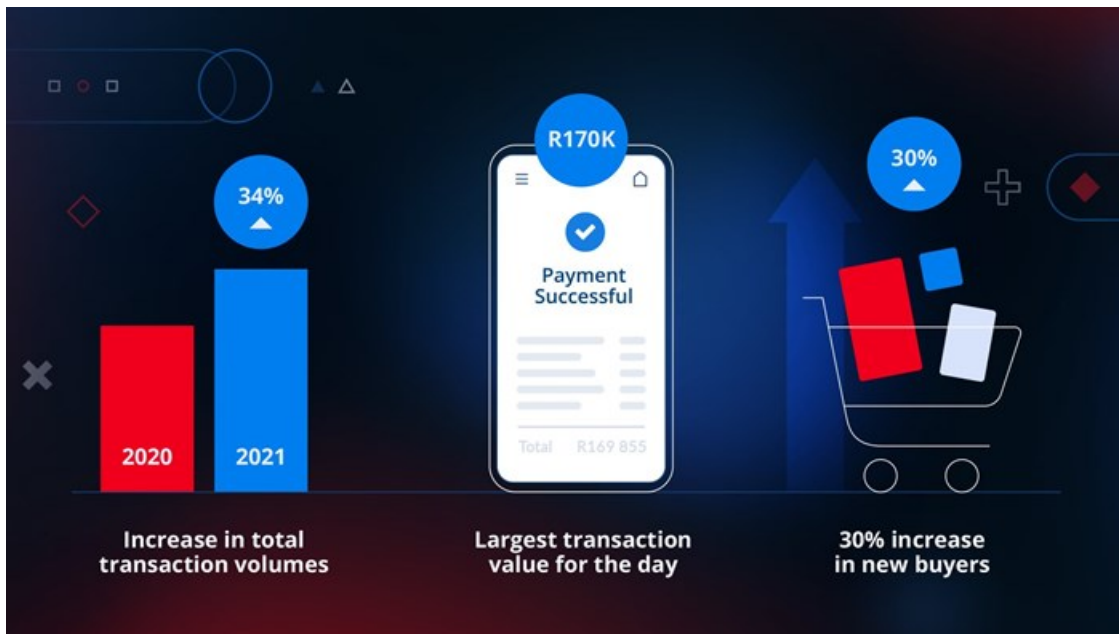
FNB reported that Black Friday spending has increased by 19% year-on-year with transactions worth over R2bn processed on its Speedpoints. Furthermore, FNB card holders made purchases in excess of R2.5bn on Black Friday, an increase of 15% compared to 2020.

"Our stats also show heightened shopping activity beyond Black Friday, with transactions for the month of November up 25% compared to the same month in 2020. It's exciting to see consumers and businesses actively taking part in economic activity despite the challenges posed by the Covid-19 pandemic," said FNB CEO Jacques Celliers.

On Black Friday, the bank recorded a peak of 490 transactions per second, an improvement compared to 2020 but on par with volumes processed in 2019.

Online continues growth tractory

Online payment gateway PayFast said online transaction volumes were up 34% from last year, and the company recorded a 30% increase in new buyers. PayFast also noted a 30% increase in total purchase values overall – highlighting a long-term shift in consumer behaviour as a result of the pandemic.



Source: PayFast

“Over the past two years, consumers have become accustomed to the convenience offered by online shopping, especially when it comes to digital bargain-hunting and contactless payment options. For Black Friday, this translates to a bigger focus on the customer journey, from browsing and checkout, all the way through to delivery,” said Jonathan Page, head of technology at PayFast.

According to [PayFast’s BFCM tracker](#), a live payment data dashboard that monitors transactions made with PayFast on Black Friday, the largest transaction value for the day was R169,855. The average basket size was R1,208, slightly lower than 2020, which recorded an average of R1,243 per basket.



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Danette Breitenbach 12 Nov 2021



Electronics a hit

PayFast data revealed that electronics continues to be one of the focus points for Black Friday shoppers, with a 120% increase in total purchase value – indicating shoppers’ willingness to spend more on big-ticket items like TVs, appliances and consoles.

While card payments remain the most popular way to make purchases, alternative payment methods are also on the rise.

“QR code payments more than doubled on Black Friday 2021. This highlights the increasing number of consumers who are growing comfortable with cashless transactions – as well as how critical it is for businesses, whether they are brick-and-mortar or e-commerce-based, to accommodate any scenario of sale,” said Page.

With big online retailers like Takealot launching campaigns such as Blue Dot Countdown sale, Black Friday has become a month-long online shopping event, rather than a once-off in-store day. Despite this, e-commerce activity spiked on Black Friday. “Transactions peaked between 9 and 10am, with many shoppers already making purchases just after midnight,” says Page.



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Chris Labuschagne, CEO of FNB Card, commented, "The recovery in spending is a sign that households are gradually finding their feet in what has been a difficult 18 months due to Covid-19 and the lockdown. We're also delighted to see many of our customers using our wide range of convenient and safer payment alternatives, such as Virtual Cards and Apple Pay.

"While Black Friday is usually the peak shopping period, Cyber Monday has been equally popular in recent years. As a result, we expect to see customers taking advantage of any specials on tech or digital products."

CEO of FNB Merchant Services, Thokozani Dlamini added, "In the last three years, Black Friday has been the biggest shopping day of the year in South Africa, and we expect this trend to continue considering the effort that retailers continue to make to attract willing buyers."

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