

Retailers need to be on the ball this Black Friday and Cyber Monday

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Sales volumes this Black Friday and Cyber Monday will provide a key indicator of what South Africans are buying, what payment methods they are using, as well as when peak sales times are.



As retailers gear up for a big Black Friday, they need to ensure that they have real-time access to their sales data. With the economic slump that South Africa is going through – slow growth and high interest rates – it is highly likely that this year's November sale will be a [bumper month](#) as Black Friday and Cyber Monday are days that span the 11th month of the year, sometimes even creeping into October.

However, items that can be expected in shopping trolleys are not likely to be luxuries, but rather products that consumers have been holding off on buying, says Wesley Fetter, product manager at Ecentric Payment Systems.

[Ecentric's Black Friday dashboard](#) offers insightful analytical data in real time transactions across online and in-store channels, allowing retailers to be agile when it comes to determining trends at any given time. Ecentric processes over 20% of South Africa's card transactions and serves as a trusted payments partner to 65% of the JSE-listed retailers, which allows it to collect a representative amount of anonymous data and share key insights.

The week around 24 November 2023, as well as Cyber Monday, which kicks off on 27 November, shows some interesting statistics and trends, says Fetter. "We'll be able to provide everyone with a holistic understanding of South Africans' shopping behaviour, and this is what sets us apart."

The total transaction volume for Black Friday 2023 was 1,691,556 transactions, with a total transaction value of R828,665,255 at 4pm on Friday, across online and in-store channels. Notably, the largest transaction value for Black Friday this year was R209,662, with debit and credit cards coming out top as the preferred payment channel, including Mastercard, Visa, Diner's Club, and American Express. Private Label Cards and Instant EFT by Ecentric also joined the top payment methods for Black Friday 2023.

The quickest transaction on 24 November took just 51 milliseconds, while the average transactions per minute were 1,764, with an average of R490 per transaction.

Given that online sales are growing exponentially, Cyber Monday is also a key focus area for Ecentric, says Fetter. “[Online Retail in South Africa 2022](#)”, a study conducted by World Wide Worx with Mastercard, and released towards the end of last year showed that virtual sales grew 30% in 2022, off the back of a 40% gain the previous year. Online sales are now worth R55bn and growing exponentially.

“While the segment is small in comparison to traditional outlets, its growth pattern is gaining and we expect virtual sales, which had a significant boost through home deliveries thanks to Covid-19, to continue to grow. The rapid increase in home deliveries during the pandemic led to lifestyle changes for many, who now just order in food, groceries, appliances, and other items,” he says.

“People still want to go into stores and have a look around,” says Fetter. “They want to try on clothing, see the physical size of an air fryer, and generally shop around.” South African retailers start offering special deals weeks before the big days, and buying patterns are also important, he says.

Knowing this sort of information is invaluable to merchants and provides a view of the economy as it highlights trends, he concludes.

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