

The power of the township market: Creating job opportunities and driving economic growth in Africa

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The recent State of the Nation address highlighted the significant role that the township market is playing in creating job opportunities in Africa. This is a testament to the resilience and entrepreneurial spirit of the township community. As such, brands need to start analysing their advertising strategies around the growth of the township market, as the largest consumer database in Africa.



The size of the township opportunity

The township market is made up of millions of individuals who reside in urban areas, but who do not have access to the same resources as those in more affluent communities. These individuals are resourceful and have created their own micro-economies, where they trade goods and services within their communities. This has resulted in the creation of thousands of jobs, from street vendors to small business owners.

However, the township market is often overlooked by brands who focus their advertising efforts on more affluent communities. This is a missed opportunity, as the township market has tremendous buying power. According to recent statistics, the township market accounts for 38% of South Africa's total consumer spending, which amounts to over R600bn. This figure is expected to grow even further as the township market continues to expand.

Tapping into the township market

This starts with analysing your advertising strategies. The traditional methods of advertising may not work in this market, as the township community values personal relationships and word-of-mouth recommendations. This means that brands need to focus on building relationships with the township community, which can be done through targeted marketing campaigns and partnerships with local businesses.

In addition, brands need to consider the unique needs and challenges of the township community when developing products and services. This means understanding the cultural nuances of the community and creating products and services that are relevant to their needs. This approach not only benefits the township market but also creates opportunities

for brands to expand their customer base.

In conclusion, the township market is a significant contributor to the African economy and is creating job opportunities for millions of individuals. Brands need to start analysing their advertising strategies around the growth of this market, as it is the largest consumer database in Africa. By building relationships with the township community and creating products and services that are relevant to their needs, brands can tap into this market and drive growth for their businesses and the economy as a whole.

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