

SA consumer spending hits R100bn in December - BankservAfrica

According to BankservAfrica's point-of-sales (POS) transactional data, total spending by South African consumers in December reached R100bn, while the volume of transactions hit 142 million.



Source: [Pexels](#)

In terms of spending categories, topping the list were grocery stores and supermarkets at R26bn; betting outlets (including lottery tickets, casino gambling and off-track betting) at R11.7bn; service stations at R9.2bn; non-financial institutions (foreign currency exchange and money orders) at R3.5bn and family clothing stores at R3.1bn.

The busiest shopping places were grocery stores and supermarkets (45 million); service stations (12.8 million); eating places and restaurants (8 million); miscellaneous food stores and fast food outlets (7.5 million).

“Following the challenging year for the economy and households, our data show the total value of spending was only 7% higher than the previous year’s while the volumes had grown by 17%,” says Solly Bellingan, head of customer relations at BankservAfrica.



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The amount of cash circulating in South Africa totalled R84bn in December 2022, according to BankservAfrica’s Integrated Cash Management Service (ICMS) data, which reflects the combined total of physical cash orders by commercial banks for their respective ATM and branch networks.

Despite the 6% decline on the R89bn in December 2021 – resulting from the 19 working days in 2022 compared to the 21 in 2021 – cash remained in high demand.

“One of the peak days was 15 December, ahead of the Day of Reconciliation, with cash orders to the value of R8bn placed. On the other, orders worth R7.9bn occurred on 23 December, during the Christmas shopping rush,” says Bellingan.

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