

Single R6m transaction recorded on Black Friday 2018

Online sales over the extended Black Friday-Cyber Monday weekend exceeded figures for 2017. This is according to African automated payments clearing house BankservAfrica, which processed a total of 581,189 online transactions over the period.



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Black Friday proved to be more popular amongst South Africans with 404,594 online transactions, a 55% growth on 2017 (2017: 260,552) while for Cyber Monday this was 176 595, a 36% growth on 2017 (2017: 129,458).

The most expensive transaction for Black Friday was over R6 million while for Cyber Monday this reached R5 million.

South Africans also took to online shopping earlier for Black Friday peaking at 08:00 – 09:00 unlike Cyber Monday where there were later starts at 10:00 – 11:00.



Black Friday momentum a boon to retail SMEs

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The average transactions per minute were 695 at peak for Black Friday. For the day, this was 281 per minute. Cyber Monday was less active at 277 transactions per minute during peak and averaging 125 per minute for the day.

“This year’s Black Friday and Cyber Monday figures surpassed 2017’s with more South Africans taking to online to do their transactions,” said Martin Grunewald, executive head: payments business at BankservAfrica. “The year-on-year growth certainly reflects the growing popularity of these major shopping days despite the tougher economy experienced.”

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