

Black Friday growing in significance for SA shopping centres, retailers

The retail sales marvel, Black Friday, is making a growing impression on the South African retail calendar, says the South African Council of Shopping Centres (SACSC).



Black Friday originated in the 1950s in the US, and traditionally takes place on the last Friday of November after the American Thanksgiving holiday.

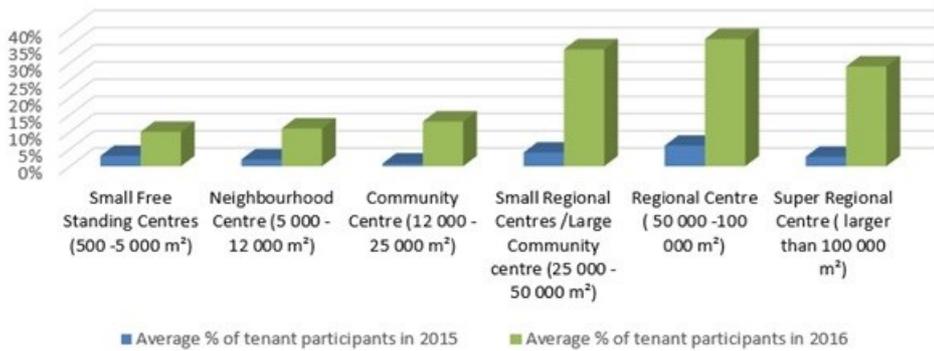
Locally, while there was a fair amount of support for Black Friday in 2015, 2016 saw growing crowds across shopping centres throughout the country as retailers increased their offering or took part in the promotion for the first time.

The SACSC recently ran a research survey with 75 shopping centres about Black Friday promotions to establish the growth potential and trends across category offerings. It took a look at shopping centres across the country with a combined GLA of approximately 3.2million m², from free-standing centres under 5,000m² to super regional shopping centres over 100,000m².

Survey results

The survey results indicated that an average of 3.2% of tenants participated in Black Friday in 2015 and an average of 21% of tenants participated in Black Friday in 2016 - an increase of 17.8 % year on year. Small regional shopping centres, which are between 25,000m² to 50,000m², indicated a growth average of 31% year on year when comparing 2015 tenant participants to 2016.

2015 vs 2016 Black Friday Tenant Participants



In 2016, Black Friday was dominated by supermarkets and electronic store sales that offered customers deals up to and over 50% off selected instore items. Electronic stores included Samsung stand-alone stores, Dion Wired, Hifi Corporation and Incredible Connection. The survey also showed a fashion and apparel offering component that came through both in 2015 and in 2016. SACSC also saw notable participation by jewellery and accessories, and home and décor tenants.

The response to Black Friday was overwhelming for many shopping centres, with over 71% of the respondent shopping centres reporting that they had the highest influx of footfall year on year with an average increase of up to 13% in the month of November.

Many regional shopping centres have also begun to offer flat rates on parking and even free parking on the day.

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