

PARKER REVIEW

*A weekly news summary for SA
business professionals: 12 April 2024*



Retail & Business

- Sanlam set to obtain controlling stake in Shriram Group's insurance business in India. (5 April; moneyweb.co.za; Sanlam)
- Sunday Times report: E-commerce companies are challenging Competition Commission's ruling that prohibits exclusive agreements with suppliers and restaurants. (7 April; mybroadband.co.za; Sunday Times)
- Pick n Pay has launched its store-to-store domestic money transfer service. (8 April; bizcommunity.com; pnp.co.za)
- Rainmaker Marketing's Western Cape Property Market Report 2024 highlights: (8 April; everythingproperty.co.za; Rainmaker Marketing)
 - Semigration into province has increased from 31% in 2020 to 46% in 2023;
 - Western Cape economy continuing to flourish;
 - Building activities in Western Cape surpassing national averages;
 - Stellenbosch and Somerset West are two high-potential growth areas.
- MyBroadband Insights' Q1 2024 Mobile Network Quality Report: MTN has best mobile network in SA. (8 April; mybroadband.co.za)
- Ster-Kinekor and Nu Metro say they are in good space despite rising popularity of streaming services. (8 April; mybroadband.co.za; sterkinekor.com; numetro.co.za)
- Shoprite and four other global retailers have established R2.2 billion grocery retail venture capital fund to boost start-ups. (8 April; iol.co.za; propertywheel.co.za; w23.vc; Shoprite Holdings)
- Redefine: South Africans still value shopping in person. (8 April; propertywheel.co.za; redefine.co.za)
- Brand Finance SA 100 report: MTN maintains top position as most valuable SA brand. (9 April; bizcommunity.com; Brand Finance)

- Discovery Bank and Visa's SpendTrend24 report: Amazon US's website is third most visited eCommerce platform in SA. (9 April; dailyinvestor.com; Discovery)
- Vantage Capital to invest R346 million in Procera Group. (9 April; iol.co.za; vantagecapital.co.za)
- Reunert to combine IQbusiness and +OneX. (10 April; businesslive.co.za; reunert.co.za)
- Checkers opened five new stores in Joburg's East Rand in one day – in previous Pick n Pay franchise locations. (10 April; businesstech.co.za; Shoprite Holdings)
- CGCSA has secured victory against government's decision to seize vegan plant-based products with names the government asserted were reserved only for meat. (10 April; retailbriefafrica.co.za; cgcsa.co.za)
- Business rescue practitioners assuring that plans to turn around Tongaat Hulett still on track. (10 April; ewn.co.za; tonga.com)
- Competition Tribunal has conditionally approved Afrimat, Lafarge merger. (10 April; engineeringnews.co.za; Afrimat)
- Concor stressing green building practices in its new Rosebank project. (10 April; engineeringnews.co.za; concor.co.za)
- Jet has made its online debut on Bash. (11 April; bizcommunity.com; bash.com)
- WeBuyCars lists on JSE. (11 April; dailyinvestor.com; WeBuyCars)
- Ellies going into liquidation. Ellies Electronics has received buyout offers from unnamed third parties. (11 April; businesstech.co.za; techcentral.co.za; Ellies)
- Sandton Gate has unveiled phase two development plans. (11 April; propertywheel.co.za; sandtongate.co.za)
- Nu-World Holdings: 5% decline in earnings for six months ended February. Revenue declined 2.8% to R969.5 million. (11 April; Nu-World Holdings)

- The dark side of Temu and Shein. (11 April; mybroadband.co.za)
- Woolworths has announced a 12-store trial to remove plastic barrier bags from its stores. Also: Woolworths' suppliers are increasingly using drones amid push for regenerative agriculture and water conservation. (11 April; bizcommunity.com; businesstech.co.za; woolworths.co.za)
- Revitalised Malvern Park Shopping Centre set to open in KZN in May 2024. (11 April; bizcommunity.com; [Mowana Properties](https://mowanaproperties.com))
- Naamsa: Y/y car sales in SA declined for eight consecutive months. Also: Investment allowance to boost manufacturing of EV's in SA is good first step. (12 April; iol.co.za; mybroadband.co.za; naamsa.net)
- Construction has commenced on redevelopment of Parkdene Boulevard – retail centre in Parkdene, Boksburg. Set to open in October 2024. (12 April; everythingproperty.co.za; [Abland](https://abland.co.za))
- Canal+ offering R54 billion in MultiChoice takeover deal; plans JSE listing if buyout succeeds. MultiChoice has agreed to work closely with Canal+ on mandatory offer. Canal+ has also increased its shareholding in MultiChoice to 40.01%. (12 April; businesstech.co.za; techcentral.co.za; mybroadband.co.za; businesstech.co.za; [MultiChoice](https://multichoice.co.za); [MultiChoice](https://multichoice.co.za))
- Suzuki Auto SA: 51 969 new Suzuki models were sold in 12 months to April, setting new all-time record. (12 April; iol.co.za; suzukiauto.co.za)
- *Articles of the Week:*
 - *Retailers should take note of Shoprite's knockout sales performance. (9 April; bizcommunity.com)*
 - *Retail infrastructure transformation across Africa: An evolution and revolution. (9 April; retailbriefafrica.co.za)*
 - *Woolworths' multi-billion-rand David Jones blunder. (10 April; dailyinvestor.com)*
 - *Case study: Jockey SA's e-commerce evolution. (11 April; bizcommunity.com)*
 - *Cash finds itself 'virtually' out of fashion. (11 April; bizcommunity.com)*
 - *How profitable is Checkers Sixty60? (Is it even?). (12 April; moneyweb.co.za)*

- Government not expecting execution of Post Office's business rescue plan to take more than 18 months. (5 April; [timeslive.co.za](https://www.timeslive.co.za); [dcdt.gov.za](https://www.dcdt.gov.za))
- Solidarity banking fee comparison: FNB's Fusion Aspire is cheapest value-offering bank account for basic banking needs for middle class among SA's largest banks. (7 April; [businesstech.co.za](https://www.businesstech.co.za); [solidariteit.co.za](https://www.solidariteit.co.za))
- TransUnion's latest Consumer Pulse Survey: 72% of respondents are optimistic about their finances over the next 12 months. (8 April; [businesstech.co.za](https://www.businesstech.co.za); [TransUnion](https://www.transunion.co.za))
- Department of Transport asking companies to help it set up office to facilitate entry of private operators onto SA's rail network. (8 April; [dailyinvestor.com](https://www.dailyinvestor.com); [transport.gov.za](https://www.transport.gov.za))
- MyBroadband comparison: Discovery Bank, FNB, Standard Bank and Absa have the best banking apps in SA. (8 April; [mybroadband.co.za](https://www.mybroadband.co.za))
- MoyaApp's Banking Insights Comparative Report: Bank fees still primary driver for LSM 4-7 when selecting banking provider. (8 April; [bizcommunity.com](https://www.bizcommunity.com); [moya.app](https://www.moya.app))
- Sasol has won SO2 emissions appeal bid. (8 April; [moneyweb.co.za](https://www.moneyweb.co.za); [sasol.com](https://www.sasol.com))
- World Bank optimistic that SA's economic growth will recover more than 1% this year. (9 April; [iol.co.za](https://www.iol.co.za); [worldbank.org](https://www.worldbank.org))
- TPN Residential Vacancy Survey for Q4 2023: National vacancy rate at 6.69% (decline from Q3's rate of 6.76%). (9 April; [businesstech.co.za](https://www.businesstech.co.za); [TPN](https://www.tpn.co.za))
- SA snubbing its biggest trade partner, the EU? Both SA and EU dismissing claims. (9 April; [dailyinvestor.com](https://www.dailyinvestor.com); [dailyinvestor.com](https://www.dailyinvestor.com))
- Ninety One: Petrol and diesel prices set to rise in the next few months. (9 April; [dailyinvestor.com](https://www.dailyinvestor.com); [ninetyone.com](https://www.ninetyone.com))
- BankservAfrica Economic Transaction Index reached index level of 133.4 in March, improving by 1.3% compared to year earlier. (10 April; [businesstech.co.za](https://www.businesstech.co.za); [BETI](https://www.beti.co.za))

- TransUnion's latest credit industry insights report: People 43 years old and younger now represent 61% of SA's credit active population. (10 April; [iol.co.za](https://www.iol.co.za); [TransUnion](https://www.transunion.co.za))
- Lightstone: Bryanston, Sea Point and Midstream are top suburbs that South Africans want to live in. (10 April; [iol.co.za](https://www.iol.co.za); [lightstoneproperty.co.za](https://www.lightstoneproperty.co.za))
- Ratings Afrika's Municipal Financial Sustainability Index: 112 municipalities and metros measured ran up combined operating deficit of R27 billion in 2023. (11 April; [moneyweb.co.za](https://www.moneyweb.co.za); [ratingsafrika.com](https://www.ratingsafrika.com))
- Standard Bank Group plans to open new office in Egypt. (11 April; [moneyweb.co.za](https://www.moneyweb.co.za); [standardbank.co.za](https://www.standardbank.co.za))
- PIC corporate plan for 2024-2027: Total portfolio under management increased to R2.6 trillion at end of March last year from R1.9 trillion in March 2020. (11 April; [businesslive.co.za](https://www.businesslive.co.za); [PIC](https://www.pic.co.za); [PIC](https://www.pic.co.za))
- Sibanye-Stillwater looking to cut another 4 000 jobs in SA. (11 April; [businesstech.co.za](https://www.businesstech.co.za); [Sibanye-Stillwater](https://www.sibanye-stillwater.co.za))
- Nedbank looking to investment banking for growth under new CEO. (11 April; [engineeringnews.co.za](https://www.engineeringnews.co.za); [nedbank.co.za](https://www.nedbank.co.za))
- FSCA has issued SA's first batch of crypto asset service provider licences, including to Luno. (11 April; [mybroadband.co.za](https://www.mybroadband.co.za); [iol.co.za](https://www.iol.co.za); [luno.com](https://www.luno.com); [allenoverly.com](https://www.allenoverly.com))
- FNB making inroads into SA's asset management industry. (11 April; [dailyinvestor.com](https://www.dailyinvestor.com); [fnb.co.za](https://www.fnb.co.za))
- Sacci BCI steady at 114.7 in March. (11 April; [engineeringnews.co.za](https://www.engineeringnews.co.za); [Sacci](https://www.sacci.co.za))
- Stats SA: Mining production grew by 9.9% y/y in February, while manufacturing increased by 4.1% y/y. (11 April; [businesslive.co.za](https://www.businesslive.co.za); [businesstech.co.za](https://www.businesstech.co.za); Stats SA)
- US senators introduce bill to renew Agoa trade pact. (12 April; [techcentral.co.za](https://www.techcentral.co.za))

- Eskom / energy-related news: (6 - 12 April)
 - SA gets rules for up to stage 16 load shedding. Ramokgopa: Stage 16 load shedding guidelines an 'insurance measure'. (mybroadband.co.za; ewn.co.za; nersa.org.za)
 - Dawie Roodt: South Africans should expect more electricity price increases. (mybroadband.co.za; dawieroodt.co.za)
 - Three Kusile units to be taken offline again. (moneyweb.co.za; eskom.co.za)
 - Chris Yelland: Minimal progress has been made in reforming SA's electricity distribution sector. Eskom has missed its EAF target by a large margin. According to Minister Ramokgopa, Eskom's low EAF numbers are trade-off the utility has made to ensure stable grid heading into winter. (dailyinvestor.com; businesstech.co.za; dailyinvestor.com; eebi.co.za)
 - Eskom committed to R67 billion plan to cut emissions and aims to reduce its output of particulate matter by 70% by 2035. (techcentral.co.za; eskom.co.za)
 - Ramaphosa has signed Eskom Debt Relief Act 2023 into law. (businesstech.co.za)
 - Ramokgopa: Frequency of load shedding coming down because of aggressive, planned maintenance. Eskom to release its winter outlook plans at the end of April. Also: 'Degree of convergence' reached with NTCSA on unlocking private participation in grid. (engineeringnews.co.za; ewn.co.za; iol.co.za)
 - Mashatile insisting load shedding will come to an end in 2024. (ewn.co.za)
 - IISD report: SA's fossil fuel subsidies tripled between 2018 and 2023 to hit R118 billion. (iol.co.za; IISD)
 - Eskom likely to provide much smaller budget for diesel use in 2024/25 financial year, aiming to keep breakdowns below 14GW this winter. (engineeringnews.co.za; eskom.co.za)
 - Limpopo SEZ wants to be first in SA to go nuclear. (moneyweb.co.za; mmsez.co.za)
 - Joburg residents must update prepaid meters themselves. (fin24.com)
- ZAR vs USD – as at 12.30 on 12 April (moneyweb.co.za)

USD/ZAR today	18.73	Previous close	18.72
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Contact Us

Douglas Parker Associates (Pty) Ltd

Reg No: 2014/229080/07 • Director: DG Parker



74 Mitchell Street
Hermanus
7200



www.dpa-sa.com



Doug@dpa-sa.com



+27 21 300 3399