

PARKER REVIEW

*A weekly news summary for SA
business professionals: 3 May 2024*



Retail & Business

- Engen has launched new B2B brand positioning. (26 April; africanretail.com; engen.co.za)
- SA Dairy Awards: Woolworths Mature Gouda wins SA Dairy Product of the Year. (26 April; retailbriefafrica.co.za; woolworths.co.za)
- Implats looking to cut 3 900 jobs in SA. (26 April; dailyinvestor.com; Implats)
- SAA has regained its route to Perth, Australia. Related: Government and SAA still open to embracing private sector investors. (29 April; iol.co.za; dailymaverick.co.za; flysaa.com)
- Raubex expecting headline earnings for year ended February 2024 to rise as much as 25%. (29 April; Raubex)
- Astral Foods expecting HEPS for six months ended March 2024 to be as much as 445% higher. (29 April; Astral Foods)
- Birkenstock has opened concept store in Hyde Park Corner, Joburg. (29 April; bizcommunity.com; hydeparkcorner.co.za)
- Superbalist has launched Influencer Shops. (29 April; bizcommunity.com; superbalist.com)
- Under Armour has launched its first icon flagship store at Sandton City. The second store will be located at the V&A in Cape Town. (29 April; bizcommunity.com; Sandton City)
- MTN SA launches Made4U career portal, Skillsbox. (29 April; it-online.co.za; mtn.co.za)
- Coca-Cola could be gearing up for potential initial public offering of its African bottling business as soon as next year. (29 April; dailyinvestor.com; ccbagroup.co.za)

- Shoprite news: (29 April)
 - Checkers FreshX has opened at newly launched Linton's Corner retail centre in Equestria. (bizcommunity.com; [Shoprite Holdings](https://shopriteholdings.co.za))
 - Has expanded solar capacity at KZN DC. (retailbriefafrica.co.za; [Shoprite Holdings](https://shopriteholdings.co.za))
 - Shoprite Group received two accolades for its Xtra Savings rewards programme at 2024 International Loyalty Awards: Best Rewards Programme in Africa and Best Loyalty Launch or Initiative globally. ([Shoprite Holdings](https://shopriteholdings.co.za))
- Growthpoint Student Accommodation Reit has invested R1.5 billion in new investments in alternative property sector in past two years. Has expanded its property portfolio to +-R3.5 billion. (29 April; moneyweb.co.za; growthpoint.co.za)
- Libstar Integrated Report 2023: Y/y revenue growth of 5.2% in 2023. Integration and simplification strategy set to take off this year. (29 April; iol.co.za; [Libstar](https://libstar.co.za))
- Rode & Associates' State of the Property Market (Q1 2024): Industrial property market continues to defy odds with low vacancies and strong rental growth. Also: Office market continues its recovery, while nominal house price growth in SA is still slow. (29 April; propertywheel.co.za; [Rode](https://rode.co.za))
- Fortress has raised R900 million in oversubscribed bond auction. (30 April; propertywheel.co.za; fortressfund.co.za)
- WeBuyCars expecting first-half core headline earnings to rise as much as 29%. (30 April; [WeBuyCars](https://webuycars.co.za))
- Mr Price Sport has announced partnership with American brand, Everlast. (30 April; bizcommunity.com; mrpsport.com)
- The Body Shop has opened its latest Workshop store at Nicolway in Bryanston. (30 April; bizcommunity.com; thebodyshop.co.za)
- Takealot in talks with governmental and non-governmental institutions in SA regarding regulation of offshore e-commerce in the country (with its sights set on companies like Temu and Shein). (30 April; mybroadband.co.za; primediaplus.com)

- Canal+ has upped its holding in MultiChoice to 42.47%. (2 May; businesslive.co.za; multichoice.com)
- Tiger Brands has top three most popular packaged goods in Mozambique (Benny and Crosse & Blackwell brands). (2 May; retailbriefafrica.co.za; tigerbrands.com)
- GoSolr planning R10 billion SA expansion. (2 May; moneyweb.co.za; gosolr.co.za)
- iKhokha opens first fintech retail store in PMB. (2 May; retailbriefafrica.co.za; ikhokha.com)
- MJC: Clover products will no longer be certified halaal. (2 May; iol.co.za; mjc.org.za)
- PwC's 27th Annual Global CEO Survey: Chief executives in SA remain cautiously optimistic about potential growth prospects over next 12 months. (2 May; iol.co.za; PwC)
- Talent10 Holdings and the IDC have committed R1.9bn to developing gaming and entertainment franchises in SA. (2 May; techcentral.co.za; idc.co.za)
- Life Healthcare expecting first-half headline earnings from continuing operations to rise as much as 31.8%. (2 May; [Life Healthcare](http://LifeHealthcare))
- Quantum Foods expecting to see substantial improvement in earnings for first half of current financial year. (2 May; [Quantum Foods](http://QuantumFoods))
- JSE has signed landmark MOU with Saudi Tadawul Group. (3 May; propertywheel.co.za; jse.co.za)
- Minister Patel has praised SA retailers for supporting local manufacturers. (3 May; ewn.co.za; thedtic.gov.za)
- Reuters: Glencore weighs making bid for Anglo American. (3 May; fin24.com; Reuters)
- Naamsa: 2.2% y/y increase in April new-vehicle sales to 38 172 units. (3 May; iol.co.za; naamsa.net)

- SARB: Standard Bank dominating almost a quarter of SA's R11 trillion banking sector, followed by FirstRand, Absa and Nedbank. Also: SA banks have sharply reduced the amount of loans they are granting clients. (29 April; dailyinvestor.com; dailyinvestor.com; SARB)
- Transnet reported 1.5% y/y improvement in total rail volumes to 151.7 million tonnes at end of March 2024. Figure still fell 1.8% short of recovery plan target for 2023/24 financial year, however. Hoping to turn corner with 2nd phase of Recovery Plan. (29 April; engineeringnews.co.za; iol.co.za; Transnet)
- PwC's latest Economic Outlook: SA received close to R100 billion in FDI in 2024 (equaling 1.4% of GDP). (29 April; businesstech.co.za; pwc.co.za)
- DMRE: Petrol set to increase by +-37c per litre in May, while diesel could decrease by 30c- 36c per litre. (30 April; businesstech.co.za; dmr.gov.za)
- Crypto exchange VALR targeting global expansion. (30 April; techcentral.co.za; valr.com)
- Merchant West Investments: SA is not an attractive investment destination for global companies. (30 April; dailyinvestor.com; merchantwestinvestments.co.za)
- Almost 5 000 Post Office employees to be retrenched after failed court bid. (1 May; iol.co.za; postoffice.co.za)
- FNB's eBucks rewards programme announced as Best Loyalty Benefits in a Financial Product at 2024 International Loyalty Awards. (1 May; iol.co.za; internationalloyaltyawards.com)
- TransUnion VPI for Q4 2023: Average loan value increased to R396 000 (up from R386 000 in same period in 2022). (2 May; engineeringnews.co.za; VPI)
- Absa PMI rose to 54 in April (up from 49.2 in March). (2 May; engineeringnews.co.za; BER)
- Minister Gordhan: SA government has put R282.5 billion into various SOEs as 'capital investments' since 2019 but has seen just R1 million back in dividends. (2 May; businesstech.co.za; Parliament)

- Eskom / energy-related news: (27 April – 3 May)
 - Minister Mantashe has published new 'Gas Master Plan' for SA for public comment. ([businesstech.co.za](https://www.businesstech.co.za); [dmr.gov.za](https://www.dmr.gov.za))
 - Eskom and EE Business Intelligence data: Lower maintenance and more solar power the reasons for decline in load shedding. ([dailyinvestor.com](https://www.dailyinvestor.com); [eebi.co.za](https://www.eebi.co.za))
 - Eskom: Winter load shedding will be much reduced. ([techcentral.co.za](https://www.techcentral.co.za); [iol.co.za](https://www.iol.co.za); [eskom.co.za](https://www.eskom.co.za))
 - Meridian Economics and Krutham: 'Transmission tariffs too low to justify private investment'. ([moneyweb.co.za](https://www.moneyweb.co.za); [Krutham](https://www.krutham.com))
 - SARB expecting +-200 more days of load shedding in 2024. ([dailyinvestor.com](https://www.dailyinvestor.com); [SARB](https://www.sarb.co.za))
 - NCOP approves Climate Change Bill. ([engineeringnews.co.za](https://www.engineeringnews.co.za); [dffe.gov.za](https://www.dffe.gov.za))
 - Cape Town intends to invest over R4bn in electricity grid infrastructure and maintenance over next four years. Has awarded 1st solar plant tender. ([mybroadband.co.za](https://www.mybroadband.co.za); [capetown.gov.za](https://www.capetown.gov.za))
 - Ekurhuleni planning to reduce reliance on Eskom by 27% with use of IPPs. ([ewn.co.za](https://www.ewn.co.za); [ekurhuleni.gov.za](https://www.ekurhuleni.gov.za))
 - Prof Hartmut Winkler: Load shedding will return despite lower demand. ([dailyinvestor.com](https://www.dailyinvestor.com); [YouTube](https://www.youtube.com))
 - Ramokgopa: Eskom has achieved EAF of over 65% (last seen in 2021). ([dailyinvestor.com](https://www.dailyinvestor.com))
 - DMRE greenlights R4.9 billion of independent solar power. ([mybroadband.co.za](https://www.mybroadband.co.za); [dmr.gov.za](https://www.dmr.gov.za))
- *Articles of the Week:*
 - *Virtual try-on apps doubling profits for small retailers, experts reveal.* (26 April; [retailbriefafrica.co.za](https://www.retailbriefafrica.co.za))
 - *Three charts that show the extent of SA's economic meltdown.* (29 April; [dailymaverick.co.za](https://www.dailymaverick.co.za))
 - *63% of South Africans consider bars and restaurants a 'must have'.* (30 April; [bizcommunity.com](https://www.bizcommunity.com))
 - *Growth in online retail bodes well for SA's industrial sector.* (1 May; [propertywheel.co.za](https://www.propertywheel.co.za))
 - *Amazon's big challenge in SA.* (1 May; [dailyinvestor.com](https://www.dailyinvestor.com))
 - *Robots in retail: How shelves are doing the talking.* (2 May; [retailbriefafrica.co.za](https://www.retailbriefafrica.co.za))

Douglas Parker Associates

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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