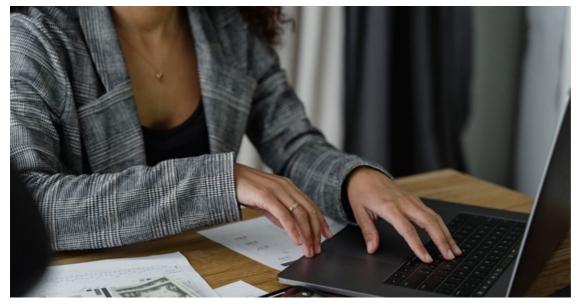


Women driving retail spend as key decision makers

According to recent research coming out of the marketing research foundation, Maps, women in South Africa account for 40% of national income. The latest Labour Force Survey finds that although women constitute just over half of all workingage adults in South Africa, they have a higher unemployment rate than men with the rate for women closer to 36% compared with around 33% for men.



Source: Pexels

The challenge is that in order to be classified as employed or unemployed you have to be classified as economically active, and only about half of all women were recorded as economically inactive compared to two-thirds of all men.

The second challenge is that the vast majority of women in this country are employed in elementary occupations (a quarter of the workforce) such as street vendors or domestic workers. Five female-dominated occupations in the elementary sector make up 13.2% of the entire South African labour force.

Street vendors (food and non-food), sweepers, and cleaners account for 1.3-million people and significantly more than half are female. Domestic helpers and cleaners are a further 890,000 people, of which 95% are female.

Overall women have an average income of roughly 62% of their male counterparts, although the gap shrinks for employed women to 78% of a man's wage. Interestingly, married women have income 39% higher than the average.

Marital status and child bearing also impact these numbers as - while only a quarter of the population is married - data indicates that 65% of single-parent families in South Africa are headed by women.

"However, the future looks bright for women, as employment and earnings are slowly changing through education. Of the 6-million South Africans who classify themselves as scholars or students, a little more than half are female, but the view for tertiary education favours women much more.

"There are nearly half a million more women with tertiary degrees than their male counterparts, which is up from 170,000 more 10 years ago. There are currently more than 200,000 more women currently in higher education," says Andrew Fulton, director at Eighty20.

Assets and investments

In terms of investments, the BrandMapp data finds that when it comes to financial risk, women are significantly less bold than men, and women are also less likely to have investments that are associated with risk, like shares and crypto. The BrandMapp data suggests that 10% of males in households that earn more than R10,000 per month are holding crypto, compared to 5% for females. For shares, the numbers are 17% and 12% respectively.



SA's alcohol brand consumption changes dramatically

17 Jul 2023



Shopping

The Maps data finds that 58% of women take charge of the day-to-day purchases in their households. Some of the over indexed shopping categories for men and women are as follows. The top five over-indexed retail categories for female shoppers in the past month were:

- Infant and toddler products
- Medical and health (online)
- Hobbies and crafts (online)
- Flowers and plants (online)
- Safety and security (personal & home) (online)

The top five over indexed retail categories for male shoppers in the past month were:

- Entertainment
- Sports and fitness (online & in-store)
- Music and movies (online)
- Travel and vacations
- · Clothing (online)

What women want

In our analysis of the liquor industry, we highlighted the growth in the flavoured alcohol category, as shown by the massive growth in brands like Flying Fish and Brutal Fruit, particularly among women. Interesting, in a country where 72% of beer consumers are male, three of the top five alcohol brands have at least 50% female consumption.

"Beyond their influence on the sports field and bolstering earning potential through education, the already impactful shift in spending power is notable. Retailers and financial-services providers should consider how to best grow products and services that cater to the growth financial role of women in our society.

"As key decision makers with personal and household purchases, becoming more in touch with their interests could further impact buying decisions in the years ahead," concludes Fulton.

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