

SA online fashion sales shows growth in 2024

South Africans continue to embrace online shopping, particularly in the fashion and apparel category, where local fashion e-tailers and international fashion e-commerce giants are capturing an increasing amount of consumer spend.

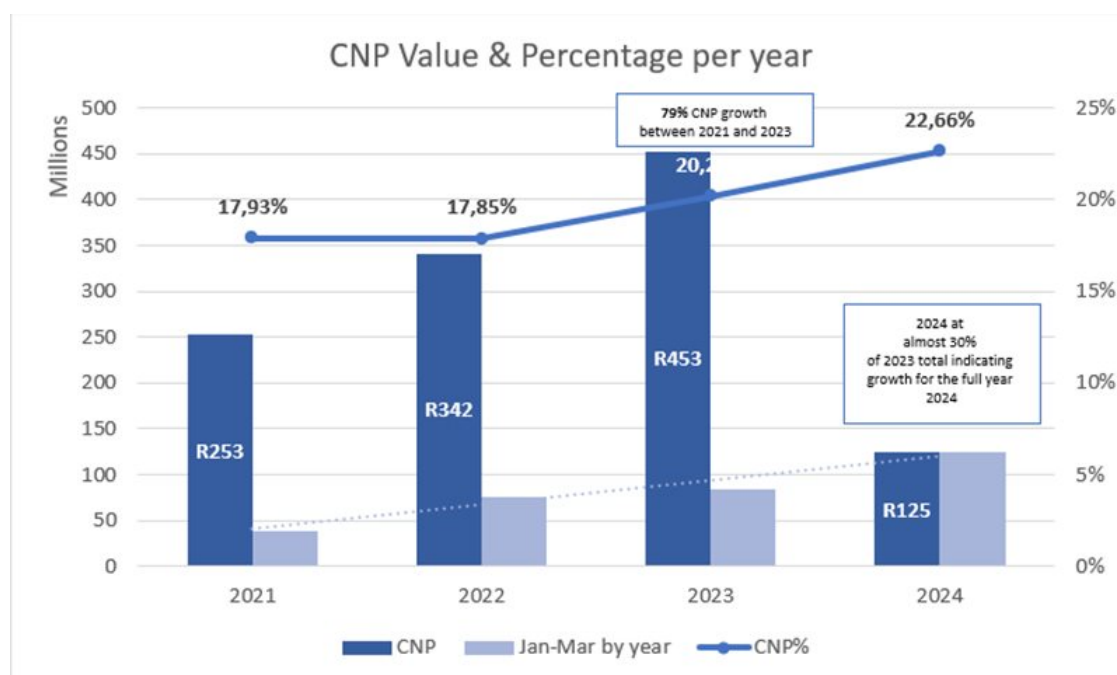


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“Growth in South Africa’s digital economy is continuing to grow at a remarkable pace, but not at the detriment of bricks and mortar as data shows. Still data from both local and international fashion retailers has been staggering,” Tumelo Ramugondo, head of credit card at Standard Bank, said.

Data gleaned from Standard Bank Credit reveals a significant rise in card not present (CNP) transactions – purchases made remotely, like when online shopping – at fashion e-tailers over the past few years.

CNP spend from 2021 to 2024:



Standard Bank's data shows South Africans have been making the most transactions with their Standard Bank Mastercard credit cards at local fashion e-tailers, which accounted for the lion's share of spend in 2023. Asian e-commerce giant Shein is however growing aggressively.

While South African consumers are not giving up the brick-and-mortar or physical shopping experience anytime soon, more shoppers are exercising their spend online as they become more comfortable in the online environment and more options become available, offering even deeper value and greater variety.

South African disposable incomes have come under pressure over the past two years in the aftermath of Covid pandemic from rising inflation that has led to a sharp increase in interest rates by the South African Reserve Bank.

Despite the pressures, the country like most of the globe that underwent unprecedented lockdowns in response to pandemic, has seen massive growth in e-commerce.

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