

Average ATM withdrawals in January show increase over 2011

THE average ATM withdrawal value in January 2012 was higher compared with the corresponding period in 2011, despite the financial woes typically experienced by consumers at the beginning of the new year.

Independent ATM deployer Spark ATM Systems, which released its Spark Cash Index (SCI) this week, said the withdrawal average was almost three percent higher year on year last month, at R417 per transaction.

As expected, this figure was lower than the average recorded in December 2011.

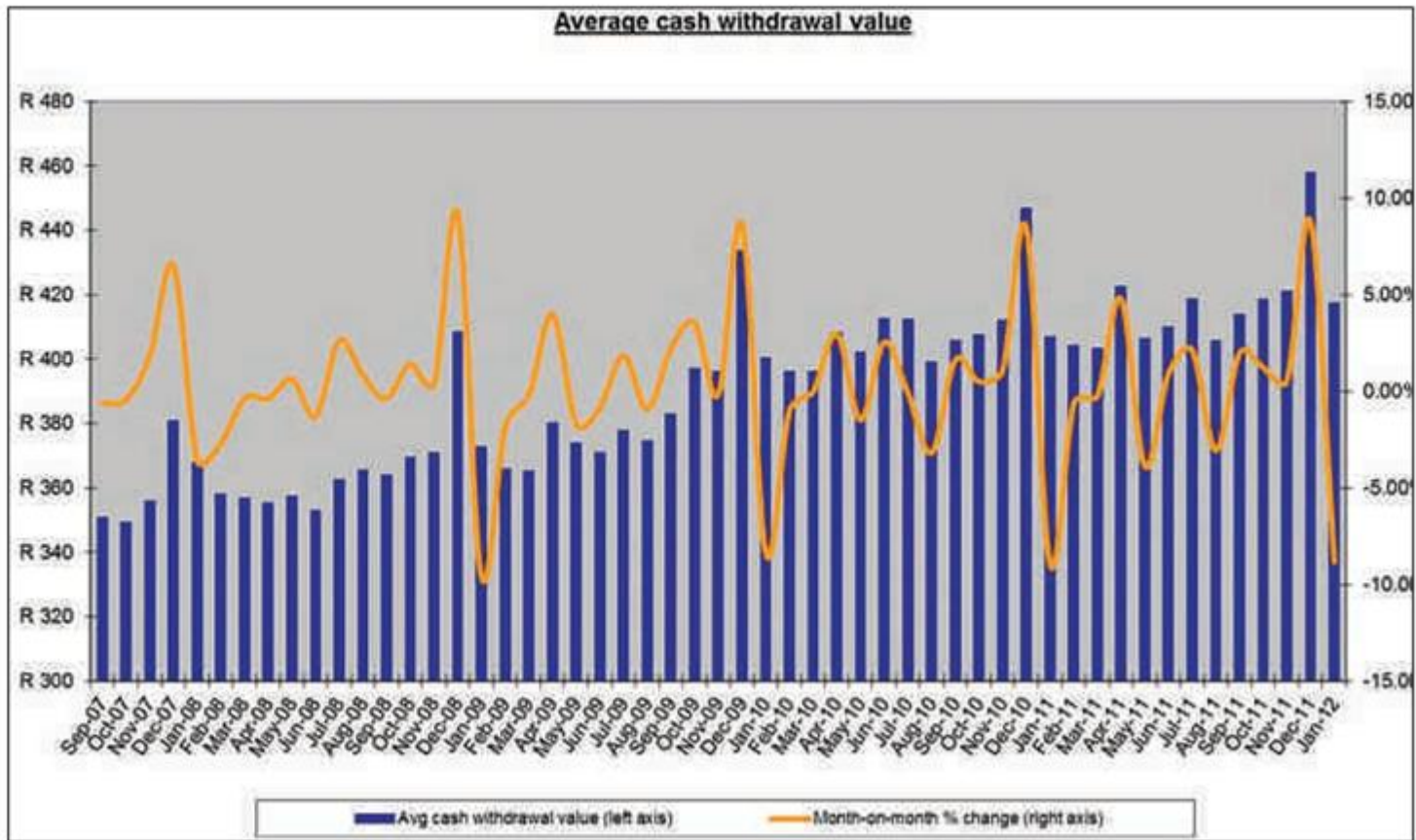
The figure was 8,81% lower when compared with the withdrawal average of R458 recorded in the retail-driven boom month of December 2011.

Managing director of Spark ATM Systems Marc Sternberg said January was traditionally the month when consumers adopt a more conservative spending approach and cut back after excesses of the festive season.

“Although consumers will remain cautious, the current stable interest rate environment will foster consumer spending and local retailers should still enjoy a positive trading environment in 2012,” he added.

He pointed to the latest data released by the University of South Africa’s Bureau of Market Research (BMR) that forecast that local retail sales would record a moderate annual growth of 4,5% in 2012 if retail inflation remains stable. Economists at the Bureau for Economic Research (BER) agreed that BMR’s forecast was achievable, but would depend on the rand movement and European financial volatility.

“We expect average monthly cash withdrawal figures in 2012 to return to positive gains in April due to increased retail activity during the Easter holiday period,” said Sternberg. — Business Editor.



GRAPH: SPARK ATM SYSTEMS

Average cash withdrawal levels have recovered since the recession.