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Spark ATM Systems finds a pot of gold at the end of World Cup rainbow

Tags: Middle East & Africa, Retail / Off-Premise
8/30/10 - Frederick Lowe

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Spain kicked the winning goal to capture the 2010 FIFA World Cup in South Africa, and Spark ATM Systems, an independent ATM deployer based in Cape Town, pocketed a lot of gold as in dollars.

"Cash withdrawals definitely exceeded our expectations," said Marc Sternberg, managing director of Spark ATM Systems.

The company, which deploys nearly 1,000 ATMs throughout South Africa, said the average value of cash withdrawals in June was R 413 (U.S. \$56.51), up 11.3 percent compared with R 371 (U.S. \$50.76) in June 2009.

Last month, Spark ATM Systems reported average cash withdrawals of R 412 (U.S. \$56.47), up 9.10 percent compared with average cash withdrawals of R376 (\$51.83) in July 2009. The letter "R" stands for rand, South Africa's currency.

Free-spending tourists, who flocked to South Africa for the FIFA World Cup, boosted Sparks ATMs' cash withdrawals during the tournament, which was held June 11 to July 11.

"The whole country was festive for a month. So both locals and foreigners were out and about drawing and using cash," Sternberg said. "Foreign arrivals also spiked, and as they draw more cash than locals, they definitely swung the index upwards."

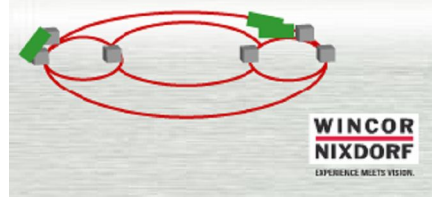
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Spark ATM Systems publishes "The Spark Cash Index," a monthly report on ATM cash withdrawals. Average international cash withdrawals per transaction reached R 679 (U.S. \$93.04), up 8.5 percent during the June and July compared with R 628 (U.S.\$86.01) per transaction last year.

Spark's cash index involves determining the amount of funds dispensed for the month divided by number of cash withdrawals over 30 days across a selection of Spark ATMs located in urban and rural areas.

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South Africa hosted the World Cup during June and July, the country's winter, which is usually a slow period for ATM withdrawals compared with Christmas and Easter. In December, for example, cardholders withdrew an average of R 434 (U.S. \$59.38) from Spark's ATMs.

Sixty-four teams participated in the FIFA World Cup. The teams played in nine football (soccer) stadiums across South Africa. The facilities were located in Johannesburg, Cape Town, Durban, Pretoria, Polokwane, Nelspruit, Bloemfontein, Rustenburg and Port Elizabeth. More than 3.1 million football fans attended the 19th World Cup, the first ever held on the African continent.

Spark deployed its ATMs near the football stadiums, Sternberg said. "We have lots of ATMs around the soccer stadiums and around South Africa," he added. "Our ATMs are located in convenient locations, not bank branches."

During the FIFA World Cup's first nine days, Visa, the world's largest payments network, reported an 81 percent increase in spending on Visa debit, prepaid and credit cards. And in the days leading up to and including the tournament's kickoff, spending by international visitors in South Africa on Visa-branded payment cards exceeded \$128 million, up 54 percent compared with \$83 million during the same period last year.



Spark noted that during the World Cup international cash withdrawal volumes as a percentage of the total increased 75 percent, comprising 7 percent of all ATM transactions. Last year, international cash withdrawal volumes comprised 4 percent of all ATM transactions.

Although Spark ATM cash withdrawals in July exceeded the same 30-day period last year, the withdrawals were 0.09 percent lower compared with June 2010.

Sternberg explained why.

"The main section of the tournament was in June (56 out of 64 games), and we saw the majority of activity then as compared to July," he said.

Despite the slight dip in cash withdrawals between June and July, Sternberg said cash withdrawals spiked throughout the country and in some cases cardholders stood in line at Spark ATMs to take out cash. The company does not charge a surcharge fee; it receives funds from interchange.

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