

Vend reveals top performing independent retail categories in SA

Over the past year, South Africa's independent retailers enjoyed sales volumes 25% higher than the global average, according to data from retail management software leader Vend.



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Vend's *Retail Benchmark Report* for 2018, which compared data from over 13,000 retailers using Vend around the world, reveals that globally the average independent retail store makes \$22,300 per month, with a gross margin of 51%. However, independent retailers in South Africa are bucking that trend, with monthly sales volumes 25% higher, and revenue 9% higher than the global average. Across South Africa, monthly sales volumes per store were 36% higher than retailers in North America and 5% higher than those in the United Kingdom.

So which retail stores fared the best? Worldwide, Vend's data showed that furniture stores, and beer, wine and spirits stores had the highest revenues, while beauty and cosmetics stores tend to earn the least on average.

In South Africa, the top three verticals with the highest gross monthly revenue compared to the average for African retailers are:

Furniture stores - 100% more gross revenue

Sporting goods stores - 72% more gross revenue
Electronics and appliances - 32% more gross revenue

The data also showed that South African retailers have yet to make full use of customer loyalty. 61% of retail stores have loyalty enabled in their Vend POS system, which shows that around 39% of retailers are missing out on growing sales and repeat business through a loyalty programme.

South Africa's average monthly revenue was also up on other major markets, 9% higher than the global average and 23% higher than the UK.

SA a growth region for Vend

Vend, which is now in South Africa serving retail stores such as Daniel Wellington South Africa, enables retailers to easily manage their inventory across all stores and platforms, sell in-store, online and via mobile, reward customer loyalty, and report on their business in real-time.

"We're really excited to focus on South Africa as a key country for our growth in EMEA. South Africa has a real entrepreneurial spirit you can see come to life with the innovative and exciting retailers we're working with in the region," says Higor Torchia, country manager for Vend in the UK and EMEA.

"Small and medium-sized independent retailers – from fashion, homewares and sports stores through to cosmetics, electronics and specialty foods – have had to operate on experience and instinct alone, for far too long. Vend brings them an easy-to-use and sophisticated platform with real-time data and insights, that helps to level the playing field so they can compete more effectively with larger retailers," says Torchia.

"Key partnerships with Yoco and Xero locally, means we can provide a total retail solution for growing South African retailers," says Torchia.

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