

Special Feature:

Stokvels/savings & investment clubs



Stokvels / savings & investment clubs

July 2011

Nov 2011

Overall Black Households

48%

36%

Less than R6k pm HH

48%

31%

R6k – R13 999 pm HH

49%

38%

R14k – R19 999 pm HH

62%

47%

R20k – R40k pm HH

37%

37%

R40k+ pm HH

29%

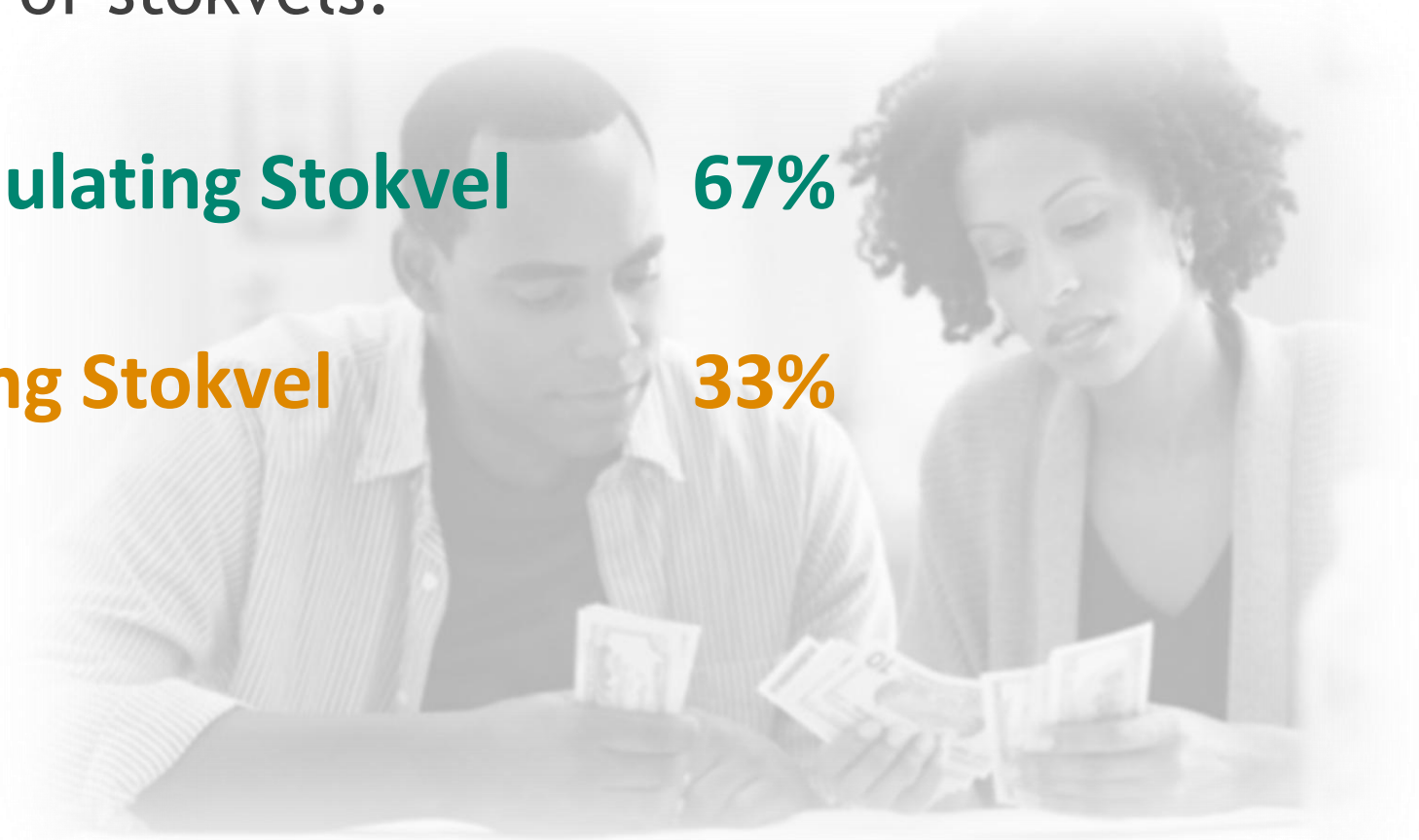
35%



Two types of stokvels:

Accumulating Stokvel 67%

Rotating Stokvel 33%



**How many stokvels do
people belong to:**

One 81%

Two 19%

Average membership:

Overall 15





Stokvels as a lender:

Members 36%

Outsiders 13%

**Average interest
rate charged:**

29%

Contribution into stokvel per month

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Overall Black Households	520
Less than R6k pm HH	369
R6k – R13 999 pm HH	475
R14k – R19 999 pm HH	466
R20k – R40k pm HH	820
R40k+ pm HH	670





**Disciplined savings /
don't want to let anyone down**

I know my money will be safe

**I enjoy the social aspect /
networking**

What do you use your stokvel payouts for?

Food

Christmas shopping

Clothes

Furniture and appliances

School fees

To pay off debt



The value of stokvels in South Africa

In 2005, The Unilever Institute estimated that there were 800 000 stokvels in SA

Urban areas

Let's assume that there are now
320 000 stokvels in SA
in urban areas

Average membership is 15:
 $320\ 000 \times 15 = 4.8\ \text{m members}$
@ R520 per month/member =
R2.50 bn per month

R30 bn per annum

Rural areas

Let's assume that there are now
480 000 stokvels in SA
in rural areas

Average membership is 15:
 $480\ 000 \times 15 = 7.2\ \text{m members}$
@ R100 per month/member =
R720 m per month

R8.6 bn per annum

TOTAL ESTIMATE: R38.6 billion per annum

- ❑ While South Africans continue to be financially stressed, there is a degree of resilience and they are finding ways to cut down on expenses
- ❑ “Nowism” is a consumer trend that is becoming more pronounced, especially given the difficult times, and it has implications for the products and services that consumers purchase
- ❑ One in two working metro South Africans believe that the government and/or their children will look after them
- ❑ The Old Mutual Sandwich Generation Indicator shows that fewer people are able to support both children and parents