

Festive spending in SA faces decline; luxury retailers brace for impact

With consumer confidence lower in the fourth quarter, South Africans may have no choice but to curb their end-of-year spending this festive season.



Source: [Rxabay](#)

In Q4, the FNB/BER Consumer Confidence Index (CCI) declined from -16 in Q3 to -17, marking its lowest festive-season reading in more than two decades.

Notably, this figure is lower than the -12 level recorded in Q4 2020, a period when the economy was grappling with the impact of Covid-19 restrictions.

Nonetheless, this is little consolation to retailers - particularly those that specialise in high-end luxury goods - as they prepare to face the brunt of this development.

For more, visit: <https://www.bizcommunity.com>