FNB sees increase in Black Friday volumes

26 November 2021 – By 10am on Black Friday, FNB’s systems were processing a record 3000 transactions per second, and by lunch time, in excess of 63 million transactions were processed through the Bank’s systems.

FNB Chief Executive, Jacques Celliers says that, "The rebound in Black Friday volumes is an indication that customers find themselves in a better position than a year ago. While this is an opportunity for customers to look for bargains ahead of the festive season, we encourage them to spend responsibly, use safer and convenient channels to shop. We also hope that the Black Friday sales activity will lift the profitability of many retailers that continue to face several challenges in the prevailing operating environment."

CEO of FNB Merchant Services, Thokozani Dlamini says, "As at midday, transactions processed through our merchant acquiring systems averaged 300 transactions per second (TPS). These volumes have already increased by 18% compared to last year. As expected, we are already seeing an improvement in activity both physically through brick-and-mortar stores and through eCommerce compared to the previous year. This is due to a sustained recovery in consumer income, relaxed lockdown levels and a more open economy.

CEO of FNB Card, Chris Labuschagne says, "Card present transactions currently account for the majority of card spend due to relaxed lockdown restrictions for in-store shopping, but we are expecting online shopping volumes to increase further as the day draws to a close, with online merchants likely to open for longer than usual to accommodate the after-hours rush. The leading spending categories are currently groceries, clothing and home spend."

ENDS//

For any queries or interviews contact:

fnbmedia@fnb.co.za