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ConsumerSignals™

SA Highlights: Wave 77

April 2026





Financial Well-Being Index (FWBI)



Spending Intentions Index



Retail and Inflation Concern



Food Frugality Index (FFI)



Sustainability Index



Vehicle Purchase Intent (VPI) Index

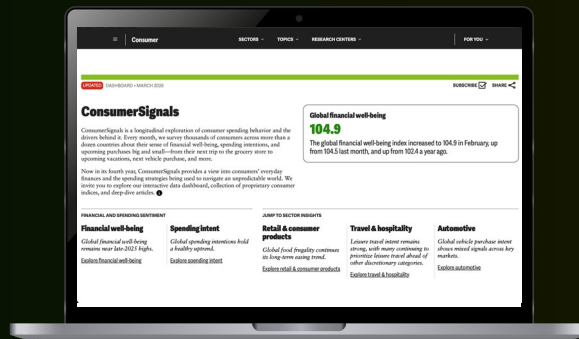


Top Takeaways

South Africa Wave 77
March 26 - April 1, 2026

ConsumerSignals is a longitudinal exploration of consumer spending behavior and the drivers behind it. Every month, we survey thousands of consumers across more than a dozen countries about their sense of financial well-being, spending intentions, and upcoming purchases big and small—from their next trip to the grocery store to upcoming vacations, next vehicle purchase, and more.

[Click here](#) to visit the interactive dashboard for more insights, including the ability to compare South Africa results to 15 other countries.



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Economic pressure remains the core driver for anxiety in South Africa

In March 2026, net anxiety levels in South Africa increased by about 7% compared to the previous year.



01

Financial Well-being Index:

Net anxiety has increased compared to two years ago.



02

Spending Intentions Index:

Consumers with lower incomes experience considerable limitations mainly because of the steep prices of necessities, especially food and housing.



03

Retail and Consumer Products:

82% of consumers are still worried about rising prices, showing a slight improvement compared to the previous two years.



04

Food Frugality Index (FFI):

The FFI data for South Africa shows that consumers are consistently more frugal in their food purchasing habits compared to those in other tracked countries.



05

Sustainability Index:

The consistently elevated percentage of respondents acknowledging human contributions to climate change reflects a significant level of environmental awareness and concern within the population.



06

Vehicle Purchase Intent Index (VPI):

The Vehicle Purchase Intent Index (VPI) has exhibited a noticeable decline in March 2026.

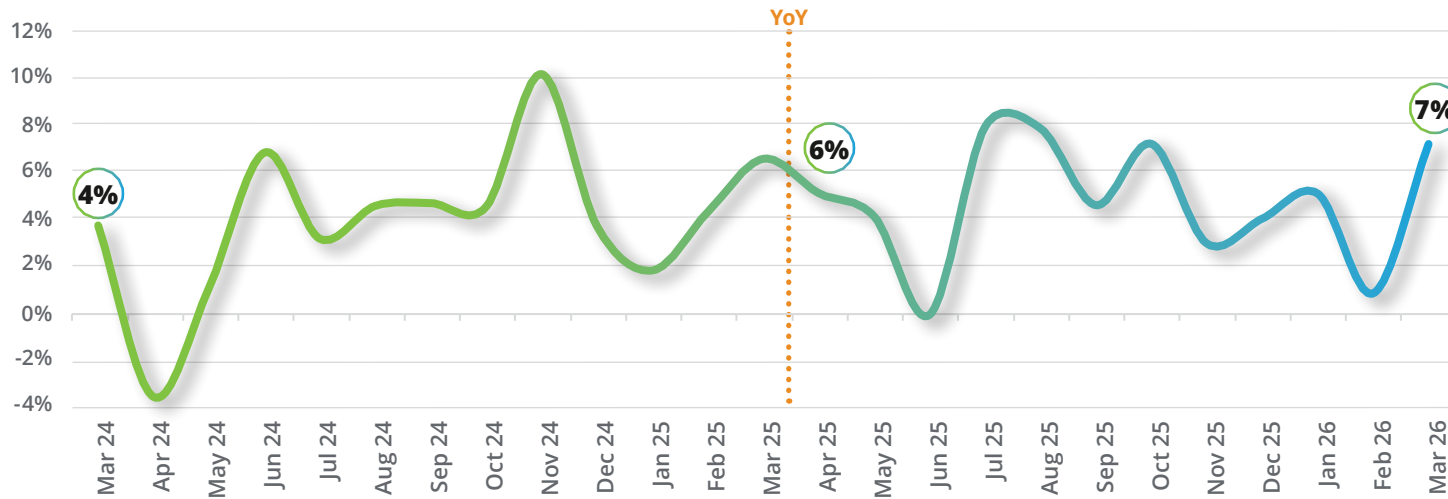


01

Financial Well-Being Index (FWBI)

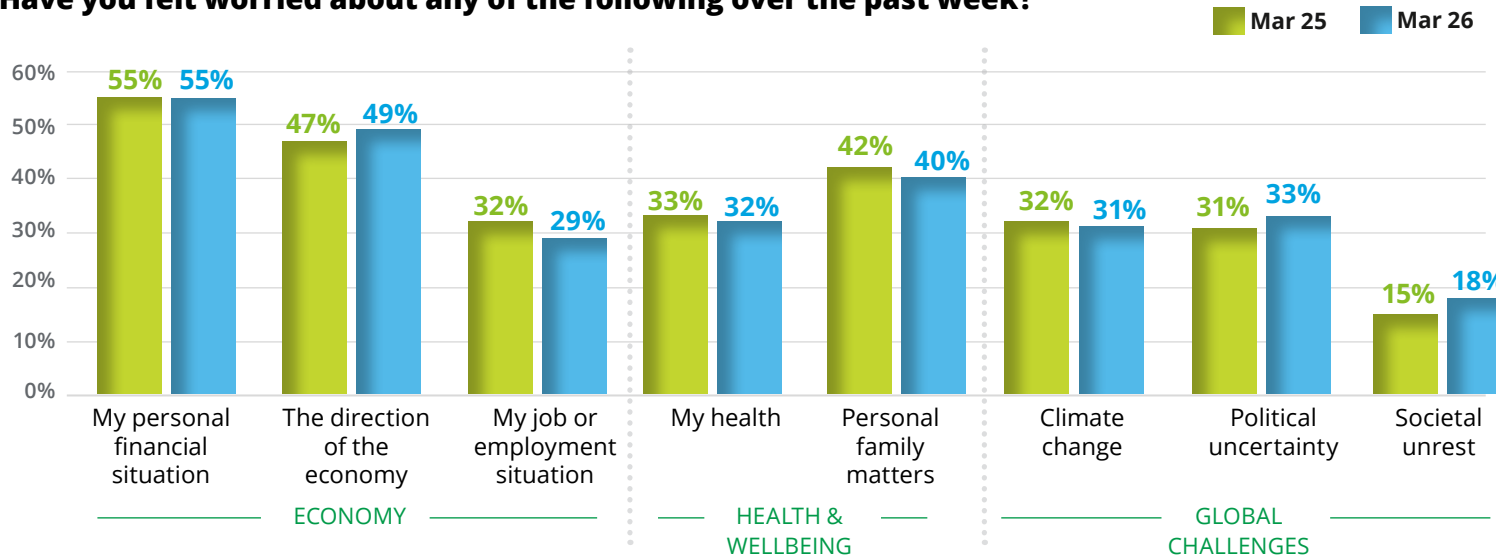
Net Anxiety & Anxiety Drivers

I'm more anxious than I was last week (% Agree - % Disagree)



In March 2026, net anxiety levels in South Africa rose to approximately 7% year-on-year.

Have you felt worried about any of the following over the past week?



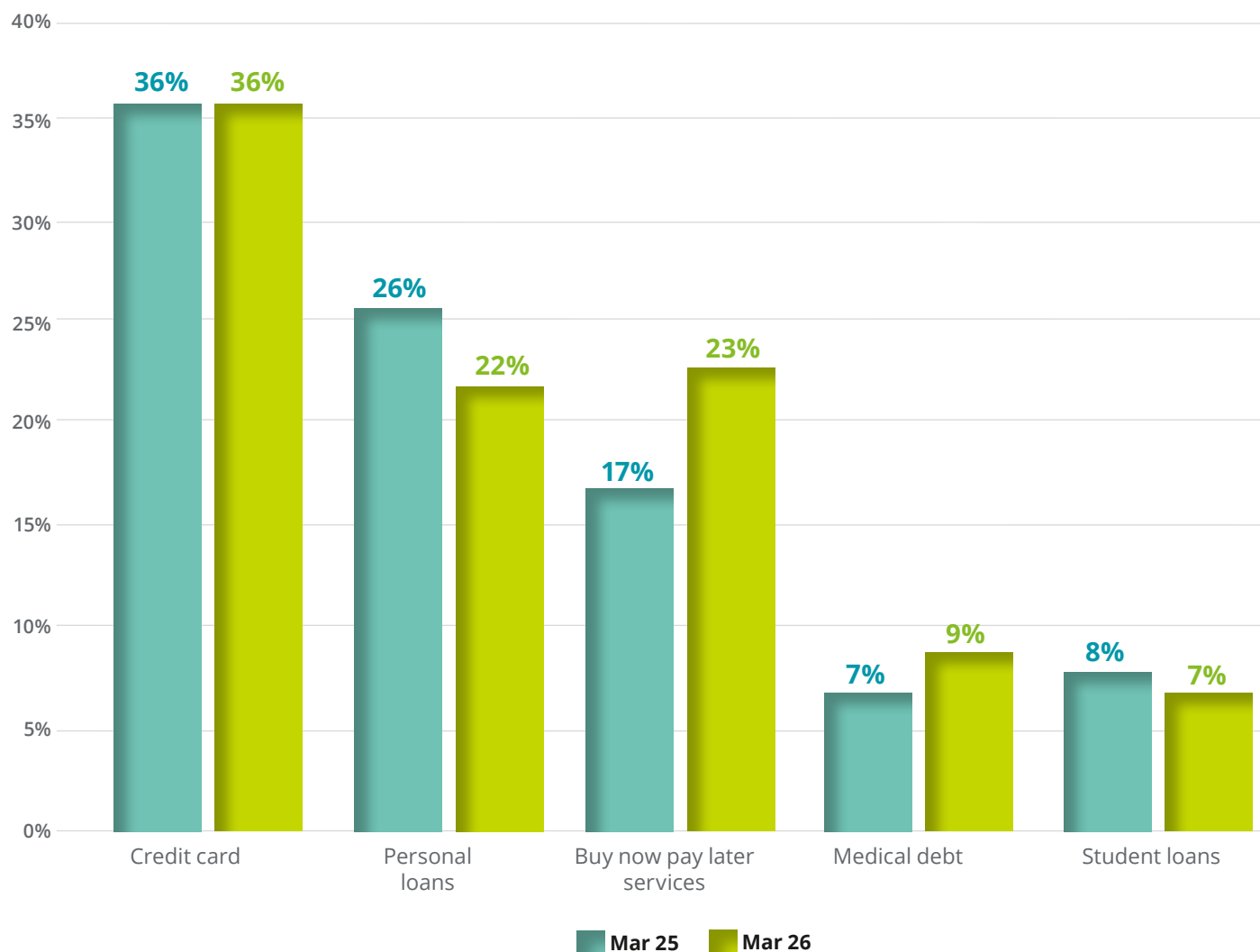
This increase is likely exacerbated by ongoing geopolitical tensions.

The data underscores a shift in the drivers of anxiety; it is increasingly influenced not just by individual circumstances but also by macroeconomic instability and uncertainty regarding the country's trajectory. Overall, the landscape of anxiety in South Africa is complex and persistent, characterised by a confluence of economic pressures, a pessimistic outlook, and escalating socio-political concerns.

Source: Deloitte ConsumerSignals

Types Of Debt

Are you currently carrying any of the following types of debt?



Consumers continue to rely on credit cards, indicating a preference for revolving credit to manage day-to-day expenses.

However, the rising popularity of buy now, pay later services highlights a trend towards shorter-term, flexible borrowing options, likely as a response to immediate financial demands. Usage of personal loans has decreased, suggesting a lower appetite for long-term debt commitments, likely due to affordability constraints and uncertainty.

This situation points to consumers navigating a challenging financial landscape and looking for ways to adapt.

Source: Deloitte ConsumerSignals



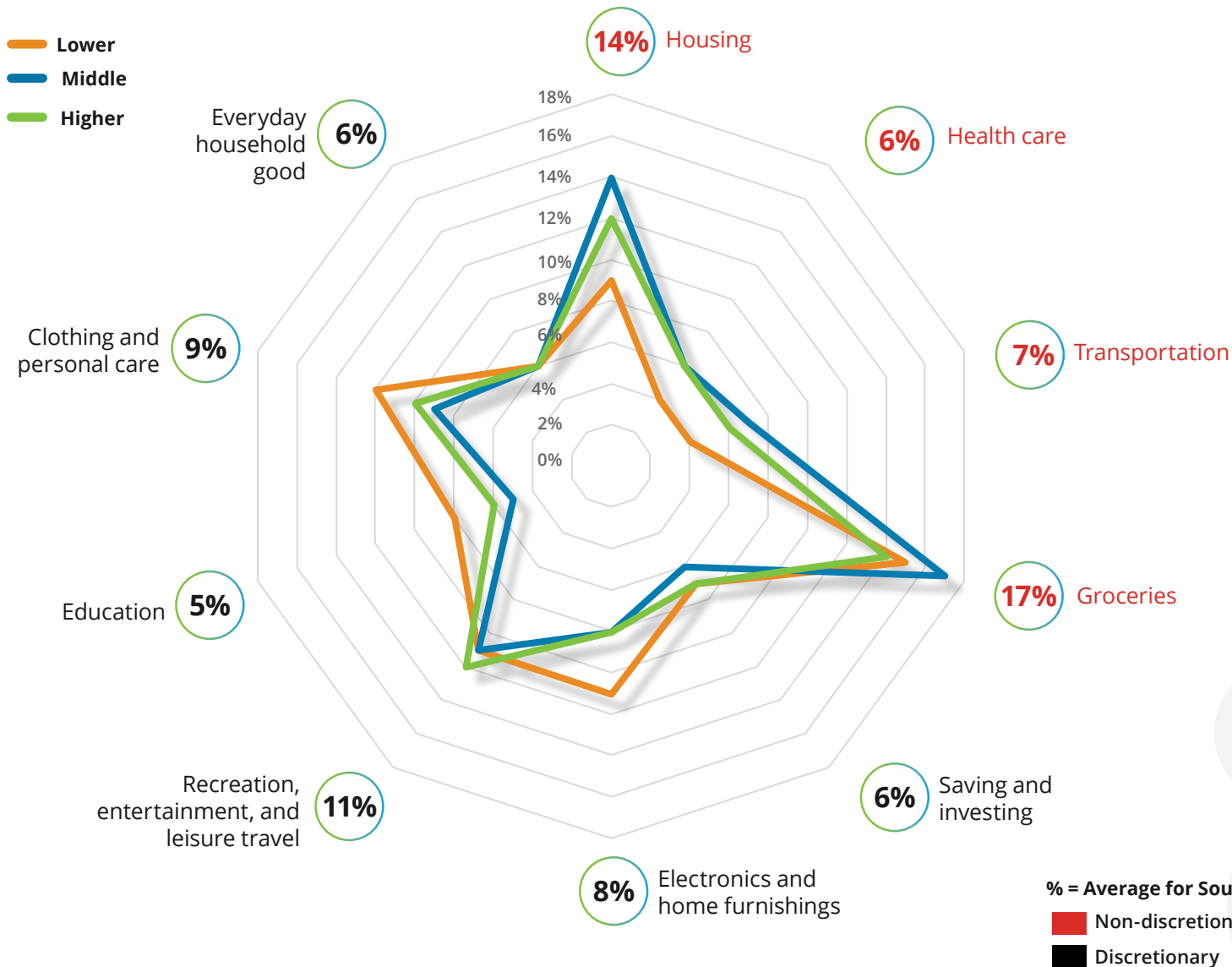
02

Spending Intentions Index



Spending Intentions

Share of wallet - non-discretionary vs discretionary spending by income group in South Africa, March 2026



Lower-income consumers face significant constraints primarily due to the high costs of essentials, particularly groceries and housing.

In contrast, higher-income households exhibit more flexibility in their spending patterns, allocating resources to lifestyle categories such as entertainment, electronics, and notably, savings. A key concern is the middle-income demographic, which is disproportionately burdened by essential expenditures while attempting to sustain discretionary consumption.

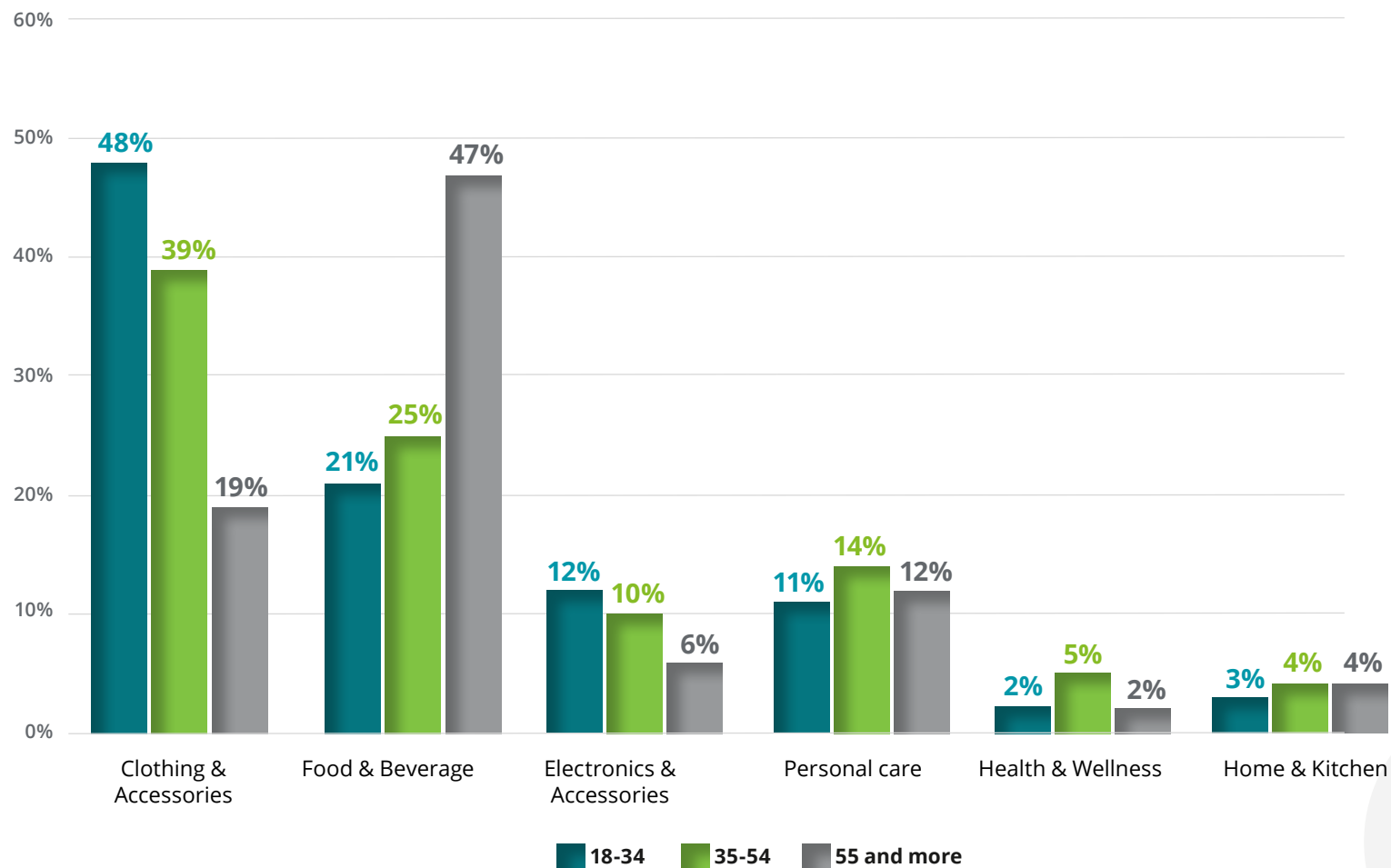
In South Africa, headline consumer inflation decelerated to 3% year-on-year in February 2026.

Source: Deloitte ConsumerSignals, StatsSA



Splurge Purchases

Insight into where consumers are splurging, March 2026 (age group)



The high cost of living hasn't stopped consumers from treating themselves.

Data reveals distinct preferences among different generations. Younger consumers tend to be fashion-driven, while middle-aged consumers have a more balanced approach, showing a slight preference for personal care products. In contrast, older consumers are more likely to indulge in food and beverages.

Across all age groups, spending on electronics, personal care, health and wellness, and home and kitchen items remains relatively low, with each category attracting less than 15% of splurge spending.

Source: Deloitte ConsumerSignals



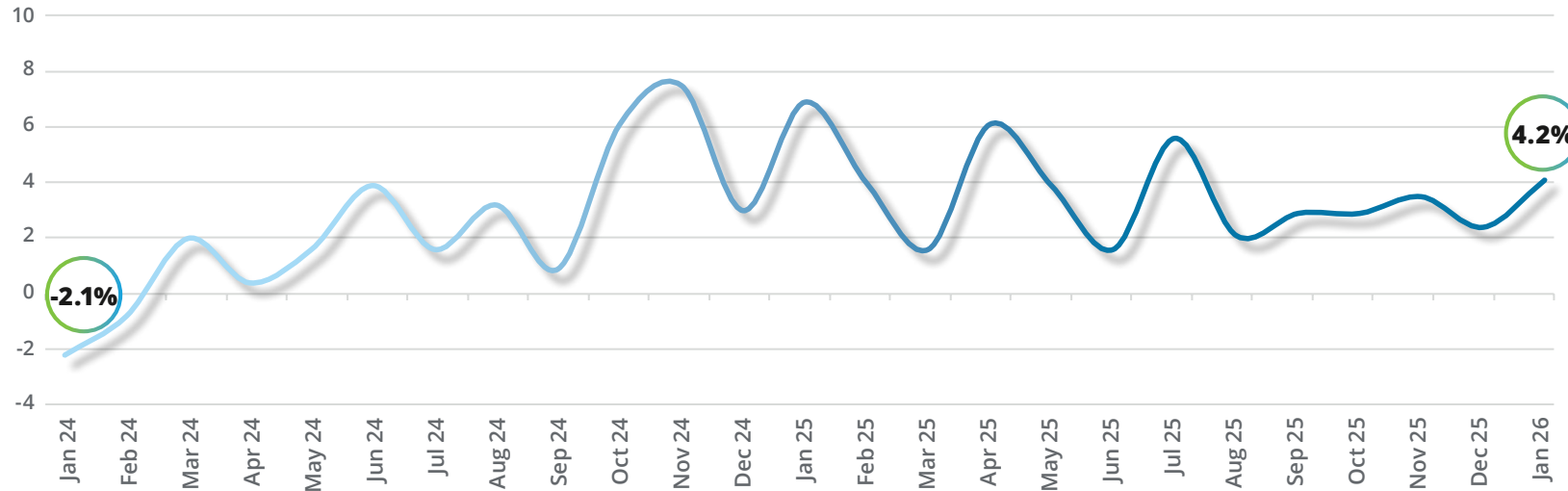
03

Retail and Inflation Concern



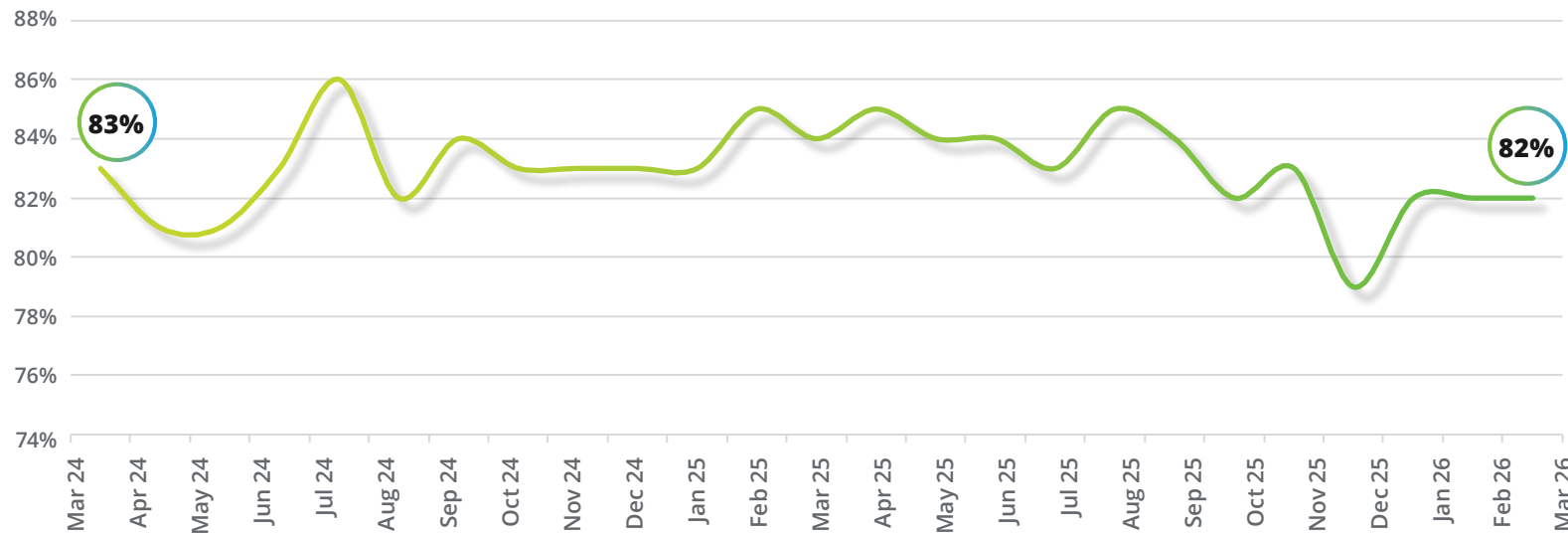
SA Retail Sales & Inflation Concern

Retail trade sales grew to 4.2% YoY in January 2026



According to Statistics South Africa, retail trade sales grew by 4.2% year-on-year in January 2026, indicating a strong start to consumer spending in the new year.

% concerned about rising prices for everyday purchases



This increase was primarily driven by textiles, clothing, footwear and leather goods, which saw a 9.9% rise and contributed 1.6 percentage points. All other retailers contributed 10.3%, accounting for 1.2 percentage points.

82% of consumers remain concerned about rising prices, which is a slight improvement compared to the previous two years. Many South Africans continue to struggle with the high cost of living.

Looking ahead, retail sales are projected to decline in the upcoming months as households face increased fuel prices starting in April, along with rising costs of goods in supermarkets attributed to the ongoing conflict in the Middle East and the consequent surge in oil prices.

Source: Deloitte ConsumerSignals, StatsSA, Businessday



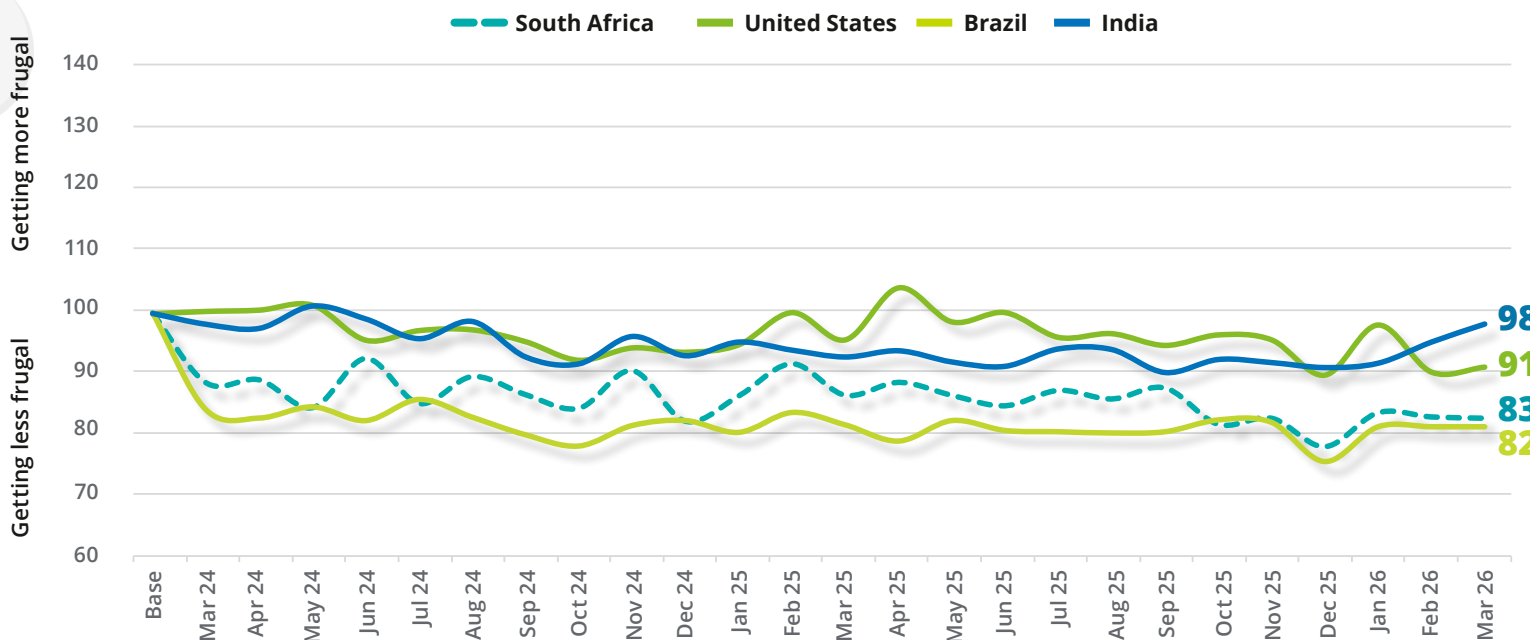
04

Food Frugality Index (FFI)



Food Frugality Index (FFI)

Food Frugality Index, Base/September 2022=100



The FFI data for South Africa reveal that consumers are consistently more frugal in their food purchasing habits than those in other tracked countries, with the index remaining below the baseline level.

This indicates a strong emphasis on cost-saving strategies, such as choosing lower-cost meats, opting for store brands, and prioritising essential items, along with actively reducing food waste.

Current geopolitical tensions may accelerate this trend, as global economic uncertainty can lead to volatility in commodity prices, including food and fuel. For South African consumers, this situation could exert additional pressure on household budgets, particularly if global supply chains are disrupted or if inflation rises due to higher import costs. As a result, South Africans are likely to become even more frugal, which could further intensify behaviours such as purchasing cheaper ingredients, limiting discretionary food purchases, and economising wherever possible.

Note: Deloitte's Food Frugality Index measures longitudinal change in the percent of respondents engaging in the six cost-saving grocery behaviours featured.

Source: Deloitte ConsumerSignals, Unctad

Everyone needs to eat, but food is becoming less affordable for some.

The Deloitte Food Frugality Index (FFI) is a monthly, proprietary measure of behaviours associated with financial stress at the grocery store—and how they may be shaping the way consumers shop for food.

Underlying Food Frugality Index Behaviours

Trade-offs			Economise		
31%	29%	28%	49%	41%	31%
Purchasing lower-cost meats or cuts	Purchased mostly store brands	Purchased lower-cost ingredients	Saving by reducing at home food waste	Only buying essentials	Buying less than wanted



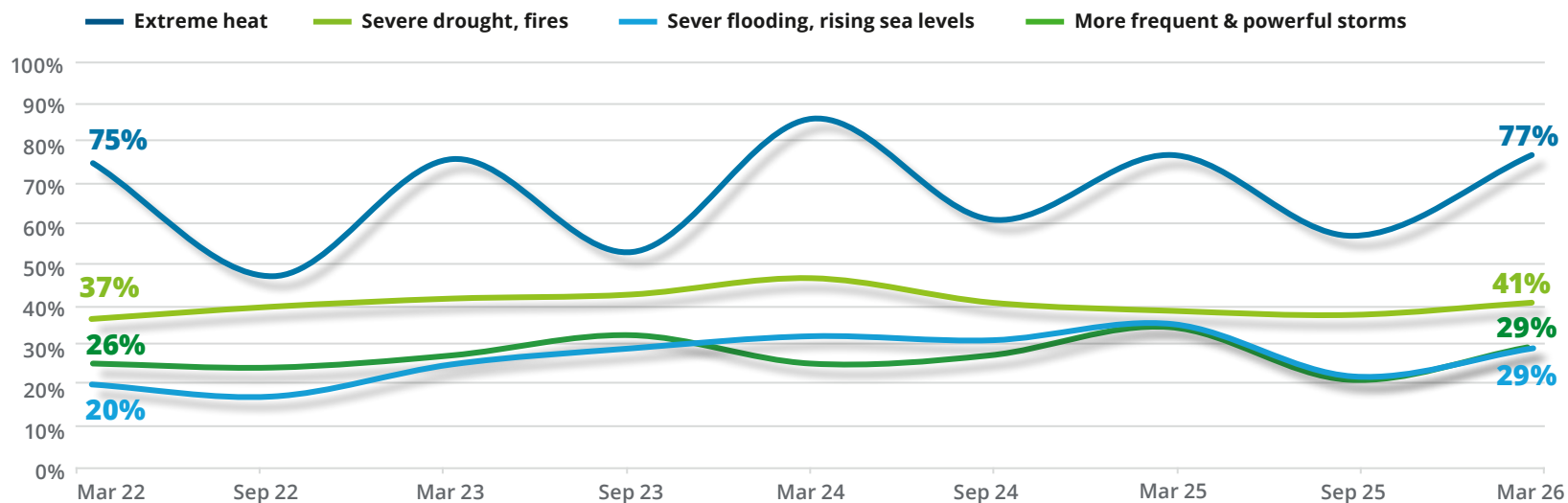
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Sustainability Index

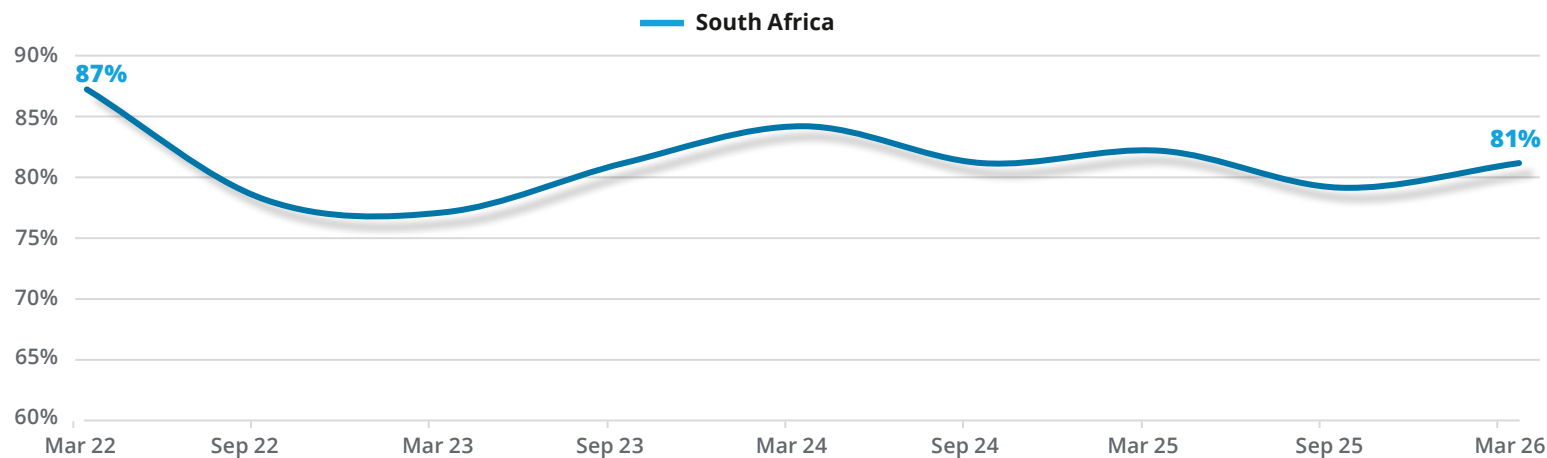


Sustainability Attitudes and Beliefs

% experiencing shifts in extreme weather



% of respondents who believe human activities are causing climate change



The data shows a dual trend regarding public perception and experience of climate change.

An increasing number of individuals are directly experiencing the impacts of extreme weather events, while there remains a robust, albeit slightly diminished, consensus on the human caused origins of climate change.

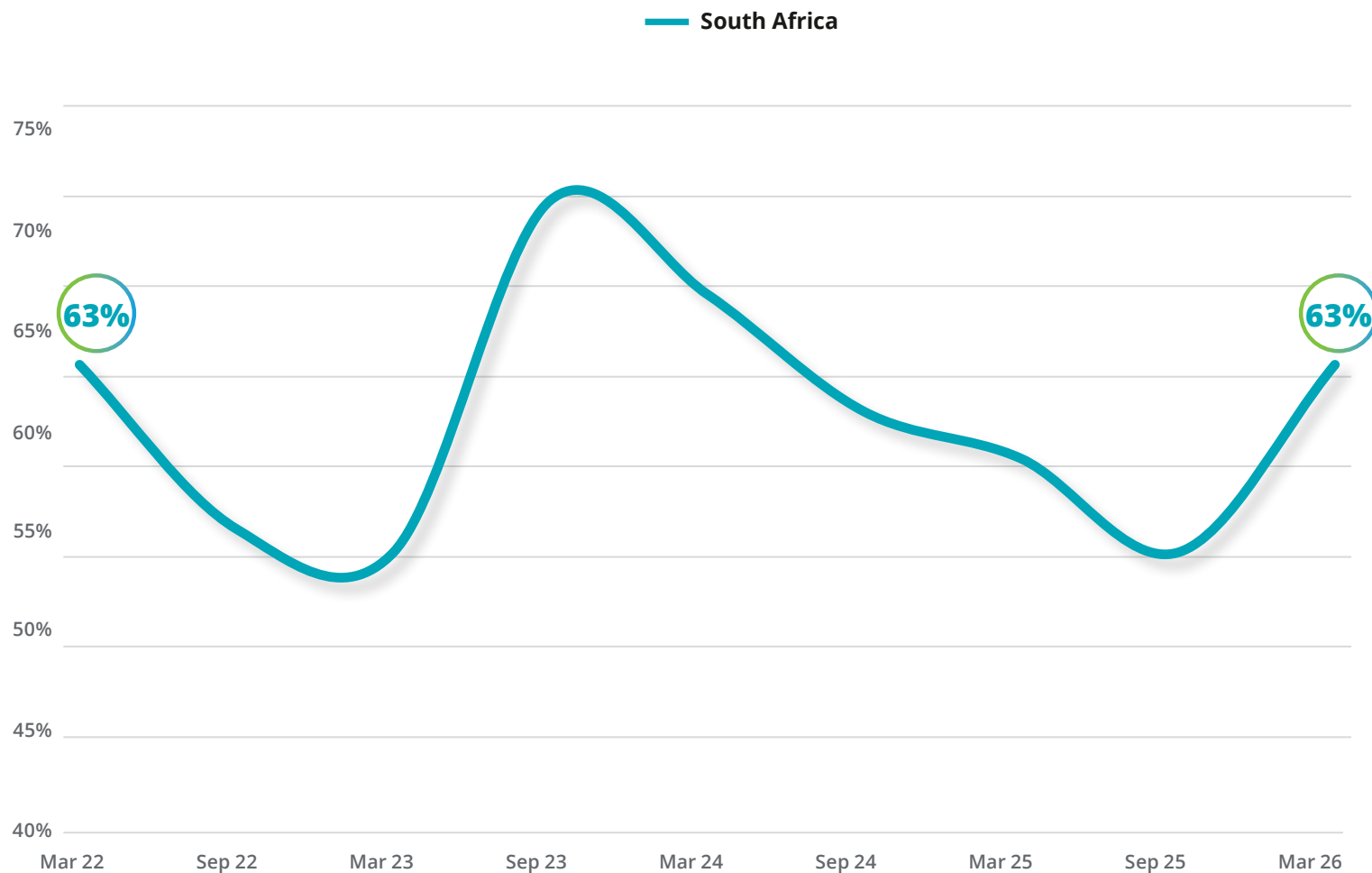
The consistently elevated percentage of respondents acknowledging human contributions to climate change reflects a significant level of environmental awareness and concern within the population. This underscores that both groups are not only affected by the realities of climate change but are also actively modifying their behaviours in response to these emerging challenges.

Source: Deloitte ConsumerSignals.



Sustainability Attitudes and Beliefs

% changing their personal activities or purchase behaviours to help address climate change



This graph highlights the fluctuating commitment of South Africans to changing their personal activities or purchasing behaviours in response to climate change.

While engagement levels saw notable peaks and troughs over the four-year period, the percentage of individuals making climate-conscious choices ultimately remained unchanged at 63% from March 2022 to March 2026.

This suggests that, despite temporary increases in climate action, sustained behavioural change has not been achieved, indicating a need for more consistent and impactful interventions to drive long-term personal commitment to addressing climate change.

Source: Deloitte ConsumerSignals.



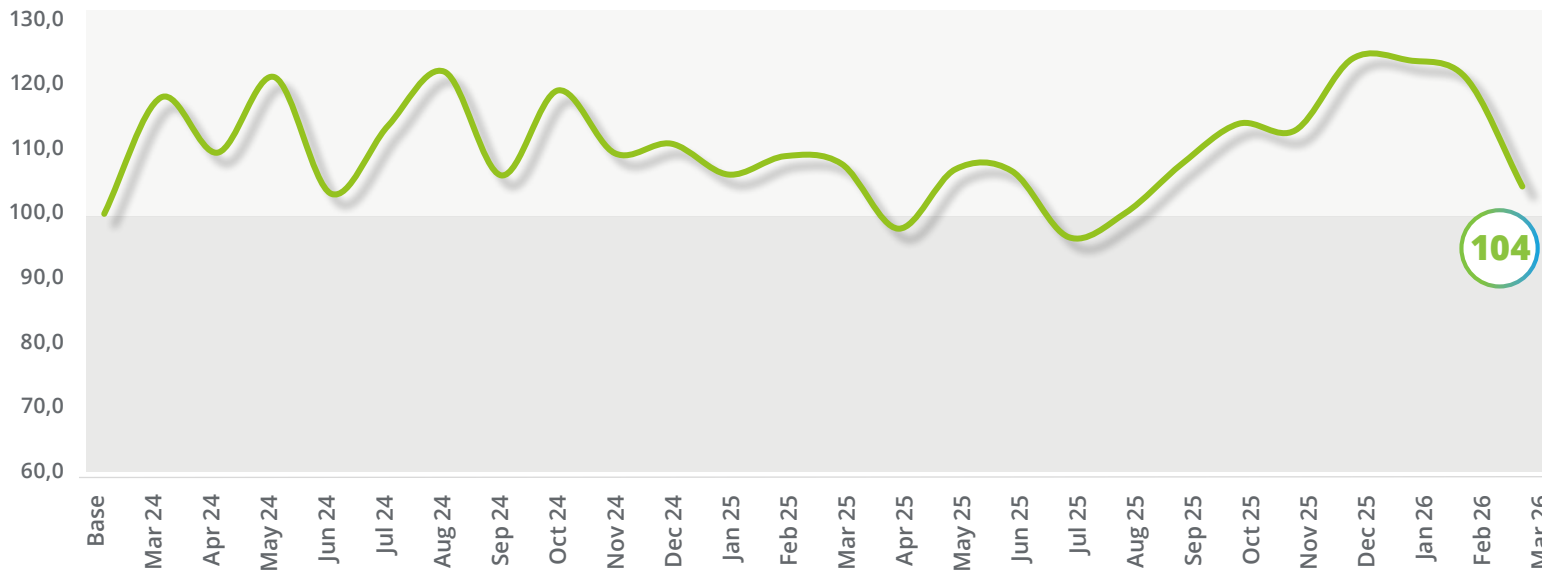
06

Vehicle Purchase Intent (VPI) Index



Vehicle Purchase Intent (VPI) Index

Vehicle Purchase Intent Index, October, 2021=100



2025 was a stand-out year for new vehicle sales, reflected in the Vehicle Purchase Intent Index.

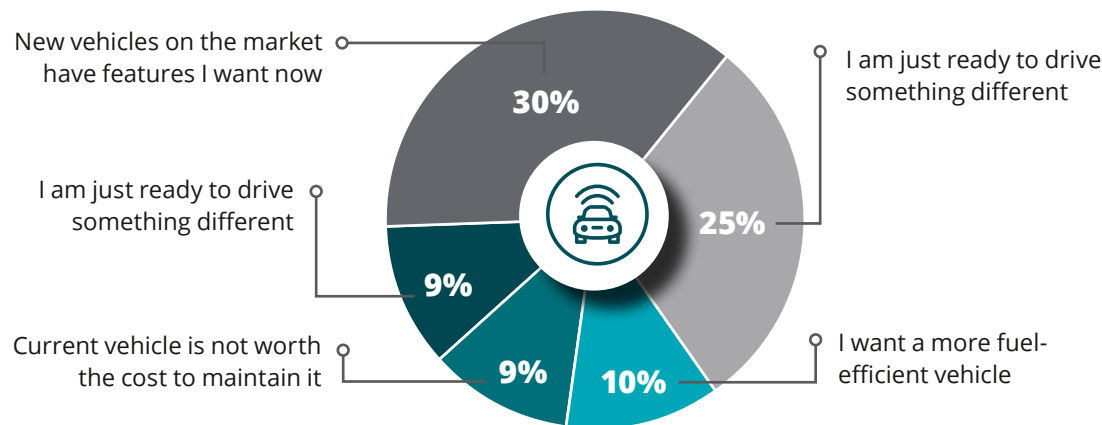
In 2026, we see a steady decline in the intent relative to 2025. Factors including the impact of rising costs due to the conflict in the Middle East, and the pausing in interest rate cuts may have an impact on consumers intent.

Source: Deloitte ConsumerSignals

Top five drivers for acquiring a vehicle (% of respondents)

Deloitte's Vehicle Purchase (VPI) Index

The Deloitte Vehicle Purchase Intent (VPI) Index is a monthly proprietary measure of forward vehicle demand intent calculated based on the percentage of consumers that indicate they are planning to acquire a new or used vehicle in the next six months.





Study overview | Survey Fielding

Waves 1–22 : April 2020 – Sept 2021

Wave 23–34 : September 2021 – August 2022

Wave 48 : October 26 – November 01 2023
 Wave 49 : November 23 – November 29 2023
 Wave 50 : December 21 – December 27 2023
 Wave 51 : January 25 – January 31 2024
 Wave 52 : February 22 – February 28 2024
 Wave 53 : March 21 – March 27 2024
 Wave 54 : April 25 – May 01 2024
 Wave 55 : May 23 – May 29 2024
 Wave 56 : June 20 – June 26 2024
 Wave 57 : July 25 – July 31 2024
 Wave 58 : Aug 22 – Aug 28 2024
 Wave 59 : Sep 26 – Oct 02 2024
 Wave 60 : Oct 24 – Oct 30 2024
 Wave 61 : Nov 21 – Nov 27 2024
 Wave 62 : Dec 20 – Dec 26 2024
 Wave 63 : Jan 23 – Jan 29 2025
 Wave 64 : Feb 20 – Feb 26 2025
 Wave 65 : Mar 27 – Apr 02 2025
 Wave 66 : Apr 24 – Apr 30 2025
 Wave 67 : May 22 – May 28 2025
 Wave 68 : Jun 26 – Jul 02 2025
 Wave 69 : Jul 24 – Jul 30 2025
 Wave 70 : Aug 21 – Aug 27 2025
 Wave 71 : Sep 25 – Oct 01 2025
 Wave 72 : Oct 23 – Oct 29 2025
 Wave 73 : Nov 20 – Nov 26 2025
 Wave 74 : Dec 22 – Dec 31 2025
 Wave 75 : January 22 - January 28, 2026
 Wave 76 : February 19 – February 25, 2026
 Wave 77 : March 26 - April 1, 2026

Countries in focus



Methodology

- Online consumer panel
- N=1,000 consumers per country each wave, Adults age 18+
- Fielded in 20 countries
- Margin of error $\pm 3\%$
- Response data for Australia, Canada, France, Germany, Italy, Japan, Netherlands, Spain, United Kingdom, and the United States are weighted at the country level according to publicly available age and income profiles
- Response data for Brazil, China, India, Mexico, Saudi, Arabia, South Africa, and UAE are not weighted by income. Data represents higher-income consumers compared to national income distributions. Soft quotas and weighting are used to hold sample income distributions consistent wave-to-wave

**Survey fielding in Belgium, Denmark, Ireland, Poland, and Sweden discontinued from wave 44 (June 28, 2023)*



Let's talk



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