



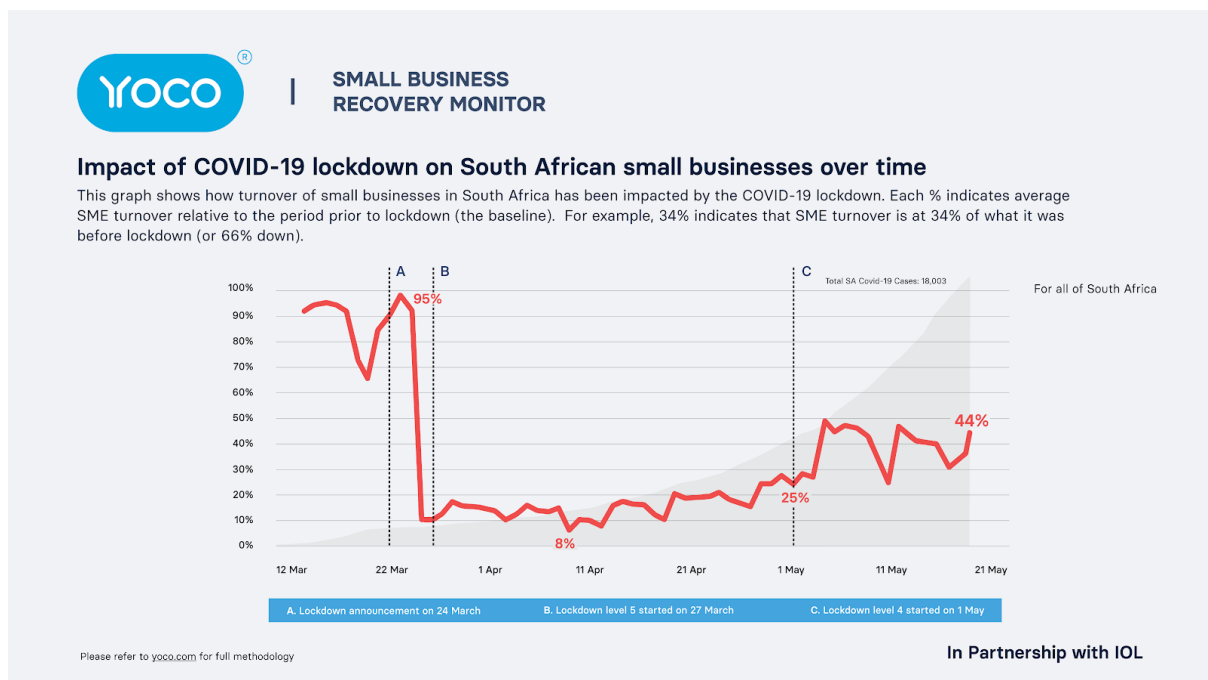
PRESS RELEASE

Trade returns to 44% of pre-lockdown levels for SMMEs according to the Yoco Small Business Recovery Monitor

21 May 2020 -- Cape Town, South Africa. [Yoco](#), a financial platform for small business, reports that its Small Business Recovery Monitor shows trading within the Small Medium and Micro Enterprises (SMME) sector across South Africa has now returned to 44 percent of pre-COVID-19 lockdown levels.

The monitor, which is a live data resource tracking SMME recovery in South Africa during the COVID-19 pandemic, is a landmark move towards making data on small business economic activity more accessible.

From a low point on 10 April, where small business turnover was only 8% of the pre-COVID-19 crisis turnover (-92% down), the index shows what a month can really mean for small businesses around the country. In the three weeks since the move to Level 4, that number has risen to 44% on the turnover index for the entire country.



“The story of small business as depicted through data is undeniable,” commented Katlego Maphai, co-founder and CEO of Yoco. “The COVID-19 pandemic and national lockdown has been devastating, but what we are witnessing now is hopefully the start of a story of recovery and resurgence. This data is incredibly valuable to the small business community, and industry leaders in their planning.”

The index, which is updated daily, indicates the turnover of Yoco's 80,000 strong SMME merchant base against a baseline from prior to lockdown. This is further split into provinces and industries to show the impact of COVID-19 as it relates to outbreak hotspots and hardest hit industries.

The Recovery Monitor is the first of its kind in South Africa and allows Yoco to share what has previously been proprietary data. It furthermore gives leaders and policy-makers a means to forecast what may lie ahead in their provinces or industries, as well as an opportunity to frame new consumer behaviours. A major shift in shopping trends is seeing turnover peak on Friday as opposed to Saturday, the beginning of the weekend. The weekend has seen a large dropoff in turnover for traders under the lockdown restrictions.

The Yoco Small Business Recovery Monitor will give South Africa a line of sight into the SMME economic landscape that is almost always sidelined when the impact of world events on business is discussed.

"Making our data more visible is in part a way for us to share how small businesses are coping and recovering. But on a larger scale, it's about providing authorities and leaders with information to help them make better decisions going forward. Although no one can make 100% sound decisions during the pandemic, we can do more with what we have and feel more comfortable with our choices," concluded Maphai.

The Small Business Recovery Monitor is an anonymous open source index and available for public use and download here: <https://www.yoco.co.za/blog/covid-19-recovery-monitor/>

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[Yoco](#) is an African technology company that builds tools and services to help small businesses get paid, run their business better, and grow. The [Yoco Small Business Recovery Monitor](#) in partnership with IOL is a live small business transaction data resource. The index is updated daily with the latest information from over 80 000 Yoco merchants, relating to their turnover by province and industry.