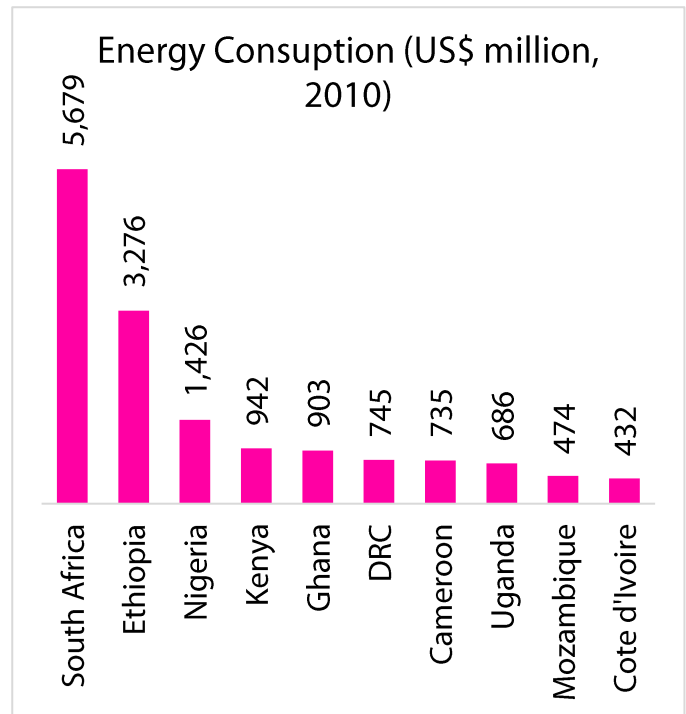


# South African consumers spend US\$6.5 billion more than China on financial services

The World Bank’s global consumption database houses the most comprehensive consumer data from developing countries. Based on the most recent data available (2010) South Africa, Ethiopia and Nigeria are the top 3 spenders on Energy in Sub-Saharan Africa (SSA) with a combined annual expenditure of US\$10.4 billion. Kenya, and Ghana complete the top 5 energy consumers in SSA. South Africa also leads in expenditure on ICT goods and services with US\$6 billion in annual expenditure.



South Africa spent over US\$21 billion on financial services in 2010, which was US\$6.5 billion more than China, almost 3 times what Russia (US\$7.9 billion) spent on similar services and 31 times Brazil’s spend (US\$688 million). Mozambique, Namibia, Nigeria and Ghana complete the top 5 countries in SSA with a combined total financial services expenditure of over US\$22 billion. Total expenditure for South Africa across 12 key sectors amounts to over US\$155 billion.

