

Engaging the public

Transparency and accountability serve as crucial checks and balances to ensure that the central bank acts in the best interest of the country.

The SARB strives to promote accessibility, transparency and accountability by interacting with the public and other key stakeholders through various forums and events such as conferences, industry engagements, campaigns, educational programmes, digital platforms, publications and by responding to queries.

The SARB uses a range of platforms to enhance understanding of its work. It continually explores new methods to broaden its reach and engage with new audiences while maintaining relationships with its different stakeholders.

The general public

The SARB is a public entity with a constitutional mandate, making it essential for the public to view it as trustworthy. Building legitimacy through public engagement is crucial. The public is the SARB's broadest stakeholder group and it regularly does public outreach programmes aimed at learners, teachers, university students, community groups and business entities. In 2024/25, the SARB reached over 6 500 people through these programmes.

To measure the effectiveness of these engagement initiatives, the SARB conducts a Corporate Reputation Survey every two years. The 2023/24 survey results showed an improvement in the public's awareness of the SARB, rising from 60% to 64%. However, knowledge of its role in society declined from 57% to 54%. Trust and advocacy, which reflect the public's confidence in an institution and their readiness to speak positively about it, saw a minor decline. Overall satisfaction with the SARB also dropped from 61% to 58%.

Aligned with the SARB's broader communications strategy, these initiatives will continue to focus on broadening engagement and making the SARB more accessible to the public by improving the quality and relevance of communication content.

4 886

high school
learners and
educators

964

university
students and
lecturers

162

business
community
members

501

public lectures
(by the SARB
Governor)

6 513

total stakeholder
group
participants

Established stakeholders

According to the 2023/24 Corporate Reputation Survey, established stakeholders rated the SARB highly in all reputational metrics, including familiarity, favourability, trust and advocacy. The survey found that favourability and trust had improved slightly, while satisfaction with the SARB leadership remained high. The overall reputation index for established stakeholders stood strong at 84%.

Numerous stakeholder engagements are held throughout the year with labour unions and federations, business and industry bodies, academic institutions and political parties represented in Parliament, among other stakeholders.



Briefings to Parliament

The SARB is accountable to Parliament and is required to present the SARB, PA and CODI annual reports to the Parliamentary Standing Committee on Finance each year. These presentations include the SARB's performance against its mandate and functions, the macroeconomic overview, inflation outlook and key highlights from each annual report. The SARB last presented these reports in October 2024.

Following the general election in May 2024, the SARB conducted an induction session for new and returning Parliamentarians. The session focused on explaining the SARB's mandate, its functions and its role among law makers.

The SARB also participated in a special joint session between the Portfolio Committee on Trade, Industry and Competition and the Standing Committee on Finance, along with all major banks and regulators, to discuss the state of the financial sector.

Monetary Policy Forum

The SARB releases its *MPR* twice a year at the Monetary Policy Forum. The *MPR* seeks to broaden the public's understanding of monetary policy by discussing both domestic and international developments that impact it.

The Monetary Policy Forums and *MPR* releases took place on 23 April and 15 October 2024 and attracted a total of 318 in-person attendees and 708 attendees through streaming platforms.

Talk to the SARB Forums

In-person Talk to the SARB Forums are hosted in the major centres of each province to foster a better understanding of monetary policy and the role of the SARB. Attendees include government officials, representatives of financial institutions, academics, business and labour unions. During the period, 854 stakeholders participated in the Talk to the SARB Forums.

Financial Stability Forums

The FSR Act mandates the SARB to evaluate the stability of South Africa's financial system every six months by publishing the *Financial Stability Review (FSR)*. According to Section 13 of the FSR Act the SARB must present the *FSR* in Parliament. Each edition is introduced at a Financial Stability Forum hosted by the Governor, DGs and senior SARB officials. In the 2024/25 financial year, 221 attendees participated in the two forums.

Economic Roundtable

The SARB Economic Roundtable is a platform for in-depth discussions on economic matters. Chaired by the Governor, the Roundtable includes a diverse group of participants such as market economists, industry experts, research analysts, asset managers and policymakers. In 2024, 176 delegates attended three Economic Roundtables.



2024

Shaping the future of payments



Digital and social media

The SARB uses social media to broaden its audience reach and share information. Using platforms such as X (formerly Twitter), LinkedIn, YouTube and Facebook, the SARB has improved its content by incorporating more videos, infographics and explanatory pieces to boost public understanding.

The SARB's main information hub remains its official website and social media engagements are strategically used to drive traffic to this site.



LinkedIn

244 000

2023/24: 162 000



X

134 500

2023/24: 113 000



Facebook

48 000

2023/24: 48 000



Website

Active users

2 400 000

2023/24: 1 400 000

Page views

16 300 000

2023/24: 7 600 000

Internal stakeholders SARB employees

Internal stakeholders are crucial to the success of the SARB. Engaging with them enhances the SARB's effectiveness and helps achieve its mandated goals. Employee engagement ensures alignment with the organisation's strategic objectives. Excellent internal communication channels build morale and create a positive work environment. An annual staff engagement survey measures staff sentiment towards the work culture.

Looking ahead

The SARB will continue interacting with its stakeholders through existing platforms while exploring innovative, creative ways to increase exposure, ensure better accessibility and strengthen public confidence.