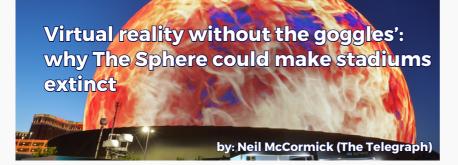
THE BUSINESS UPDATE

September 2023







The mind-bogglingly big Las Vegas venue cost \$2.3 billion and has been hailed as the future of entertainment. Seven years in the making, the Sphere is a mind-bogglingly huge orb (flattened at the base) that looks like it has crash-landed behind the Vegas strip from outer space. At 336 feet tall and 516 feet wide it is the largest spherical structure in the world, with a LED exterior that glows and pulses with ever-changing imagery, its vast surface transforming miraculously from a baby in an astronaut helmet to a replica globe of the planet Mars. It juts out from the already rather eccentric city skyline as the Death Star has touched down on ad-canny Vegas locals who have immediately plugged it in and turned it into an advertising board.

Now big stadium tours do a pretty good job of connecting with audiences via screens that are often about 45 feet high and 180 feet wide. But with the Sphere, you're dealing with a screen that's 250 feet tall and 400 feet wide. Every part of the building is wired for perfect sound, with patented technology that can beam pinpoint focussed waves of sound wherever they want in the venue, delivering crystal clear headphone standard audio to every audience member.

The Sphere was the brainchild of James Dolan, Head of Madison Square Garden Entertainment (it's officially the MSG Sphere). His aim was to "reinvent live entertainment", which he pitched as "Virtual Reality without the goggles".

"I don't think there has ever been a purpose-built venue of this scale before" according to U2 guitarist The Edge. A lot of unseen tech is built into the venue, such as haptic seats where they can control temperature, scent and wind. The need for humans to come together and experience events will not go away, but currently there's a huge amount of conversation about sustainability when it come to touring shows. Stadiums are great, but it rains, it gets windy, the sound echoes around, and you need to move hundreds of trucks of steel around the world to handle production requirements.

Considering the Vegas residency model, where the stars stay in one place and the audience come to them. Its a new paradigm of a venue that can deliver a new kind of showe where the infrastracture is build in, and the artist just show the canvas around the show.

This and That

The Cotton On Foundation has partnered with Lady Gaga's Born This Way Foundation. They aim to raise \$5 million for global mental health, with R2, 500,000 being donated to provide mental health support for youth in South Africa.

"We are constantly working to uplift the stories of young people worldwide, and through this partnership, we invite everyone to practice kindness," said Lady Gaga

Vodacom group plans to offer access to Project Kuiper, the Amazon-owned low-Earth-orbit satellite network. Vodacom and its parent, Vodafone Group, will use Project Kuiper's satellites to extend the reach of their 4G and 5G networks in Africa and Europe.

Shoprite has turned up the pressure on its rivals in the grocery sector with an R8.5b allocation in 2024 to increase supply chain capacity, add stores, and strengthen its digital capability. This is after SA's biggest supermarket group posted a 9.6% rise in annual profit.

3M Co. has tentatively agreed to pay more than \$5.5 billion to resolve over 300,000 lawsuits claiming it sold the US military defective combat earplugs, people familiar with the deal said.

The settlement would avert a potentially much larger liability that 3M sought to curb though a controversial bankruptcy case that ultimately collapsed. The sum is about half the roughly \$10 billion some financial analysts predicted 3M could end up paying over allegations that the earplugs didn't adequately protect the hearing of service members.

Municipalities now owe Eskom a hefty R63. 2bn, up from R4. 7bn on a year ago. Electricity minister Kgosientsho Ramokgopa says **this is** eroding Eskom's bottom line and reducing the power utility's ability to invest in the infrastructure needed to solve the electricity crisis.

Sources:





THE BUSINESS UPDATE

September 2023



• BRICS is the acronym denoting the emerging national economies of Brazil, Russia, India, China and South Africa, which larely exists to stand against Western dominance.

BRICS: Who does South Africa 2022 export to?			
PRODUCTS	AFRICA	BRIC	EUROPE & USA
Live animals	1.8%	0.2%	0.7%
Vegetables	4.8%	4.4%	5.7%
Animal/Vegetable fats	1.2%	0.0%	0.2%
Prepared foodstuff	8.2%	0.6%	2.4%
Mineral Products	20.8%	65.6%	21.6%
Chemicals	11.7%	2.9%	6.2%
Plastics & Rubber	5.3%	0.3%	0.9%
Raw hides & leather	0.2%	0.1%	0.3%
Wood products	0.9%	0.5%	0.2%
Wood pulp & paper	2.1%	4.0%	0.3%
Textiles	2.6%	1.0%	0.6%
Footwear	0.6%	0.0%	0.0%
Stone & Glass	1.0%	0.1%	0.2%
Precious Metal	2.1%	3.4%	26.5%
Products Iron & Steel	11.0%	15.0%	9.5%
Machinery	15.5%	1.2%	6.1%
Vehicles, aircraft & Vessels	7.4%	0.3%	17.7%
Photographic & medical equip.	1.2%	0.1%	0.3%
Toys & Sport apparel	1.6%	0.0%	0.1%
Works of art	0.0%	0.0%	0.1%
Other unclassified goods	0.1%	0.1%	0.2%
TOTAL Rand Value in Billions	494	291	728

Table source: SARS Follow us on:





