

NAFCOC calls for targeted support of small business during the 2016 Budget speech.

The National African Federated Chamber of Commerce and Industry (**NAFCOC**) expects the Minister of Finance, Mr Pravin Gordhan to focus on the growth and development of small businesses in his Budget speech on Wednesday 24 February 2016

In the face of the current economic challenges, **NAFCOC** calls for bold decisions that focus on the growth and support of small businesses.

It is our view that the hope of South Africa lies with the small business sector and the Minister of Finance has a perfect opportunity, through the 2016 Budget speech, to halt the escalating economic deterioration by firmly putting the small business agenda in his budget speech.

As a federation of small business organisations with thousands of members all over South Africa, we urge the Minister of Finance to increase the budget of Development Finance Institutions tasked with funding small businesses and also to ensure that the Treasury department , with the support other relevant departments such as Department of Small Business Development and DTI , police government departments , in terms of payment of goods and services procured by government departments from small businesses.

We further propose and expect an increase of taxation towards the high net worth individuals and companies to finance funding of small businesses and black industrialists in a bid to promote their growth.

This budget speech should indeed kick start the march of the small business sector from the peripheries to the frontlines of economic activity thus creating the much needed employment and economic growth.

End

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