

## Press statement

The National African Federated Chamber of Commerce and Industry ( NAFCOOC) is deeply concerned by the effect increasing food and basic commodity prices and will be working with players in the food industry to find ways of mitigating this matter .

The worst hit section of our country is the SMMEs, especially those in the townships who form the bulky of our membership. They service mostly low income communities whose buying power is being eroded by the price increases. Such communities are resorting to restricting their purchases of food and other basic commodities to the detriment of small businesses. This scenario has negatively affected small business and we call upon the government and other stakeholders to join hands with us to find a lasting solution to this matter.

As NAFCOOC, we will be soon embarking on a nationwide road shows meant to engage with our members and small businesses in general to find ways of improving the deteriorating economic climate. Thereafter, we will be presenting our findings and proposals to key stakeholders including government, private sector and media.

End

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