

Global challenges affect consumers, business

Global economic challenges are affecting South African consumers and business, Consumer Goods Council of SA's (CGCSA) chief executive Gwarega Mangozhe said on Tuesday (15 October).



Gwarega Mangozhe (Image: CGCSA)

"South Africa is experiencing its own significant social, political and economic challenges," he told a CGCSA summit in Johannesburg.

"The environment is complex, it is fast-paced with tension and uncertainty," he said.

Problems included increased pressure from global competitiveness, less effective economic growth, consumer debt, and unemployment.

"Despite the problems, both business and consumers had risen to the occasion and this had resulted in many sustainable businesses," Mangozhe said.

"This of course has necessitated the need to build and recraft the industry," he added.

Mangozhe said the 2014 national elections also affected consumers and how business was being done.

Speaking about the role of the CGCSA, Massmart's and CGCSA co-chairman Grant Pattison said the organisation was co-ordinating industry standards and access-control and was working with the police to fight organised crime.

The organisation would help set up industry standards in the supply chain, he said.

"We are going to continue to work with regulators and legislators with the ambition of developing sensible, practical rules and regulations to govern the industry in the interest of consumers," Pattison said.

He said that the organisation also played a vital role in helping small and medium businesses, because with the way the economy was developing it was becoming more difficult for these enterprises.

Source: Sapa via I-Net Bridge

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