



PRESS RELEASE

Private Sector to Play Important Role in Fiji's Economic Recovery Thursday 13 August 2020

The Fijian private sector will have an important role to play in the road to economic recovery for Fiji said the Fijian Competition and Consumer Commission (FCCC).

As per the FCCC (Budget Amendment) Act 2020 Section 53A, FCCC will work and guide the private sector to pass on the benefits of the 1643 categories of duty or tax reduction from the 2020 - 2021 Fijian National Budget.

“In the wake of the impacts of COVID-19 on the global economy, and Fiji by extension, the private sector has a key role to play and we are monitoring the impact of tax and duty reductions to ensure that Fijians are benefitting as intended and will intervene where required,” said FCCC CEO, Joel Abraham.

“There are opportunities to invest, which will stir economic activity, and inclusive and innovative business models will find it the easiest to adapt to the new norm.”

“We have a multiphasic approach, beginning with stakeholder consultations, which we have already started, followed by market surveillance based on turnover rates and then ending in enforcement, depending on those findings.”

Feedback from stakeholders has indicated that close to 80% have started duty reductions and the ration of old stocks by businesses will also have to be accounted for, said Abraham.

Abraham said that, at the end of the day, all Fijians are in it together and only through cooperation and open-mindedness, we can start the process of recovery.

For more information/details on this and the FCCC Act 2010, you can visit the FCCC website on www.fccc.gov.fj or call 8921991.

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