

MEDIA STATEMENT

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MINERALS COUNCIL SUPPORTS #PAYIN30 INITIATIVE

Johannesburg, 17 November 2020. The Minerals Council South Africa has added its voice to those of Business for South Africa (B4SA), the SA SME Fund, and Business Leadership South Africa (BLSA) calling for the payment of Small and Medium Enterprise (SME) suppliers in 30 days. The Minerals Council has committed to doing so and has urged members to follow suit.

Minerals Council South Africa CEO Roger Baxter notes that South Africa's economic crisis, worsened by the Covid-19 pandemic, is taking a high toll on SME enterprises.

"While we recognise that all sectors of the economy have been affected, the fact is that SMEs are likely to be less resilient in the face of cashflow constraints. Just as our industry has worked so hard to develop a thriving network of SME suppliers around its businesses, so too we are sure that they will do all they can to support and grow this network during these trying times. Growth in SMEs is a fundamental cornerstone of a thriving economy and can be a significant driver of inclusive economic activity and job creation.

"A number of Minerals Council members have already committed to this initiative, and I am certain that more will follow in the coming days."

For further information, please contact:

Charmane Russell

Tel: +27 (0)11 880 3924 or Mobile: +27 (0)82 372 5816

Email: charmane@rasc.co.za

Web: www.mineralscouncil.org.za
