



Media Statement

For Immediate Release

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COMMISSION SUPPORTS YOUTH ENTREPRENEURS AT HIGH-IMPACT INDABA

The Competition Commission (Commission) concluded its participation in the 8th Green Youth Indaba 2023 (GYI2023) today by joining a panel discussion to highlight economic and competition legislation and compliance measures green enterprises need to be aware of. The panel also explained the risks and penalties associated with non-compliance.

This forms part of the Commission's ongoing work to support youth entrepreneurs and raise awareness about the Competition Act and share more information about the buyer power provisions and information exchange guidelines.

Led by the Commission's Head of Advocacy, Khanyisa Qobo, the Commission's team joined a diverse group of youth entrepreneurs operating in the green space, environmental experts, and influential speakers for the three-day Indaba held in Durban. Gathering under the theme, Promoting Youth Participation and Sustainable Skills Development for a Just Transition, the Indaba was an opportunity to exchange knowledge, share experiences and strategies for addressing pressing environmental challenges, to promote entrepreneurship in green business technology, and help boost competitiveness and contribute to economic growth.

The Commission also engaged with young entrepreneurs who visited its information stall.

"It is important to encourage and support innovation by small and medium enterprises in these emergent markets, which can have a compound effect on the country's employment and economic growth. We participated in the Indaba to help create awareness among the youth about how the Competition Act can assist them as they enter and participate in the green economy," said Qobo.

Hosted by the Green Youth Network, the high-impact Indaba every year examines the role of government, the private sector, and young people in the skilling and development of the youth to increase economic growth through the green economy. The exhibition attracted some 1000 young people, many of whom own small and medium-sized entities.

Qobo said the Commission believes in the power of youth-led initiatives to drive transformative change in the economy and that participation in the GYI2023 provided an opportunity to educate youth about the legislative provisions that can help to address barriers to entry for young entrepreneurs in South Africa.

The Commission has previously hosted workshops and a youth in business exhibition to assist young entrepreneurs to raise awareness of the key legislative information that affects the entry, participation, and sustainability of youth in the economy.

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