



Shoprite launches new private label to boost local brands

Staff Writer **Businesstech**

South Africa's largest retailer Shoprite is introducing an exclusive private-label product range sourced from local small, medium and micro enterprises (SMMEs).

Shoprite said that the new **Homegrown** label creates numerous opportunities for emerging businesses to thrive in retail. With access to Shoprite's 534 supermarkets nationwide, SMMEs can get their products onto shelves, increase turnover, and create additional jobs for their local community.

This follows the launch of Shoprite Next Capital in 2022, a business division dedicated to giving small suppliers access to its customer market.

"Homegrown" refers to the products within the new private label being 100% produced in South Africa by local businesses. The product range includes South African favourites such as candy, tomato sauce, popcorn, chutney and biscuits.

The new range also allows consumers to buy a more quality range at Shoprite stores without compromising their budget. The following SMMEs are part of the initial range of Homegrown products launching in stores:

- **Wonder Snacks:** A family-owned and operated business that makes popcorn. It has grown its staff by over one-third as part of Homegrown.
- **Khayelitsha Cookies:** A Cape Town baking business with 87 employees devoted to empowering women. Its range includes several types of cookies.
- **Exotic Taste:** Started in 2006, the company makes mango and vegetable atchars. Being part of Homegrown has allowed the business to employ more than 30 people.
- **Le Bon Bon:** A snack foods and confectionery manufacturer started in Cape Town in 2012. It has 200 employees across several divisions and focuses on price points and innovation.
- **Gordon Sweets:** A family-run confectionary with 30 years of experience. The company employs approximately 50 staff in Cape Town.

All products in the new label are MSG-free, Tartrazine and Azo Dye free and made with sustainable palm oil. Shoprite said that the range will continue to grow as new products and suppliers are added.

This and That

South Africa has been placed on Financial Action Task Force (FATF) grey list because it does not have sufficient mechanisms in place to monitor and combat money laundering and terrorist financing activities. The country undertook to work with the FATF to identify strategies and time frames to improve its monitoring mechanisms.

After losing nearly \$14 billion in 2022 on the metaverse, Mark Zuckerberg is launching a team at Meta to develop AI products following the popularity of OpenAI's ChatGPT's. Mark Zuckerberg said Meta will be creating a new "top-level product group" focused on generative AI.

Disney has announced plans to cut 7,000 jobs and \$5.5bn in costs after reporting its first ever drop in subscriber numbers. The job cuts represent just over 3% of Disney's global workforce of around 220,000. The US giant lost 2.4m Disney+ subscribers in the final 3 months of 2022, taking the total to 161.8m.

The Gauteng health department says it is concerned about the increasing number of unidentified and unclaimed bodies at Forensic Pathology Service (FPS). The department said that over 900 bodies were still unclaimed across Gauteng's mortuaries. The Gauteng Health and Wellness MEC said that should a body remain unidentified for 30 days after exhausting means of identification, the pauper burial process will be implemented.

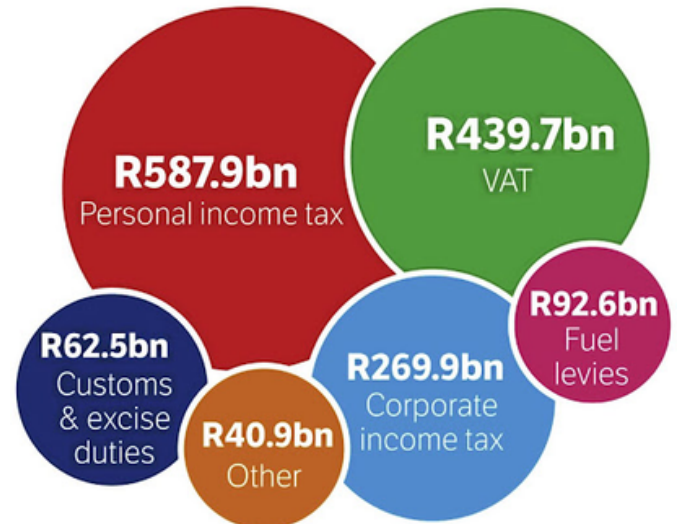
Despite teacher shortages at schools nationwide, almost 1,400 new government-funded teaching graduates have not been placed across the nation's schools. KwaZulu Natal was the worst offender and only managed to place 277 out of just under 700 recipients of the Funza Lushaka bursary. The Eastern Cape only found employment for 393 of the roughly 700 teacher graduates, while Mpumalanga found schools for 228 out of the 417 teacher graduates.

BUDGET HIGHLIGHTS

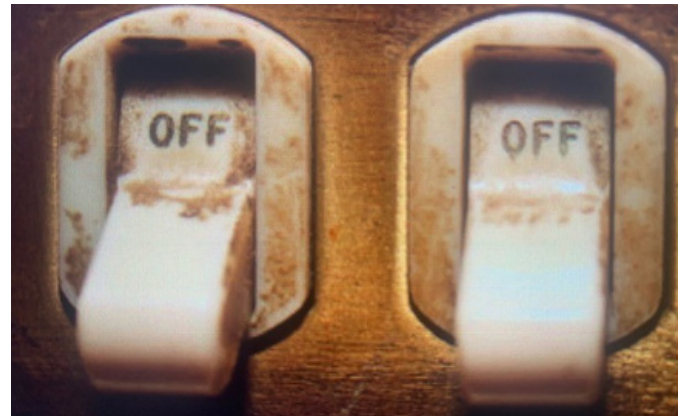
- Granting tax relief by adjusting personal income tax brackets and rebates for the full effects of inflation. 😊
- Expanded tax incentive for businesses equal to **125%** of their investment in renewable energy assets to produce electricity, from **1 March 2023** for a period of 2 years. 😊
- Tax rebate for individuals who install rooftop solar panels at their homes of **25%** of the cost of the panels, up to a maximum of **R15,000**, subject to certain conditions, for 1 year only. 😊
- Upward adjustment of **10%** to tax tables for transfer duty, retirement fund lumps benefits and retirement fund withdrawal benefits to account for inflation. 😊
- Sin taxes to increase by **4.9%** in line with inflation. 😞
- Proposed sugar tax hike on beverages of **2.3 cents** per gram of sugar will be delayed to **April 2025**. 😊
- No changes to the general fuel levy and RAF levy. 😐

TAX AT A GLANCE

Projected tax revenue 2022/2023



Source: National Treasury



Eskom

