



“Business Breakfast Meeting on the Competition Amendment Bill and its implications for Business”

The preamble to the Competition Act (“Act”) states that the people of South Africa recognise that our country’s past discriminatory laws resulted in excessive concentrations of ownership and control within the national economy, and that the South African economy has to be opened to a greater number of South Africans through ownership and opportunity.

The explicit reference to these structural and transformative objectives in the preamble clearly indicates that the legislature intended that competition policy should be broadly framed, embracing both traditional competition issues, as well as these explicit transformative public interest goals.

The draft Bill seeks to advance these objectives of the Act in two important ways. Firstly, the draft Bill focuses on creating and enhancing the substantive provisions of the Act aimed at addressing two key structural challenges in the South African economy namely concentration and the racially-skewed spread of ownership of firms in the economy. Secondly, the draft Bill also proposes amendments to the Act aimed at enhancing the policy and institutional framework, and procedural mechanisms for the administration of the Act. These measures are designed to improve policy coherence, as well as to promote institutional and procedural efficiency.

In a number of competition regimes there is growing concern about the impact of high levels of concentration and the impact thereof upon a viable competitive process and the enhancement of welfare. There is also evidence that highly concentrated markets stifle innovation much needed for viable, inclusive economic growth.

The objective of the Business Breakfast Meeting is to engage on the implications of these amendments on business. The Business Breakfast will be held on the 3 October 2018 at the Johannesburg Stock Exchange (JSE) Auditorium, from 07:30 -11:00.