



FOOD AND BEVERAGE ASSOCIATION OF GHANA

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FOR THE ATTENTION OF THE MEDIA

16th October, 2022

Public Notice

Dear All,

CLOSURE OF SHOPS WITHIN GREATER ACCRA

The food and beverage association of Ghana (FABAG) regret to inform the general public that, as a first line of action and in collaboration with GUTA, members within the retail sector would be closed from business effective Wednesday 18th October, 2022.

This has become very necessary due to Government failure to address issues affecting our businesses. From beginning of this year, businesses have accumulated losses through some of Government's unfriendly policies. All efforts to engage Government to remedy the situation has proofed futile.

We take cognizance of the current economic situation of this Country and deeply regret the fact that, Government for that matter, the economic management team has not made any pronouncement or interventions as to how they intend to remedy this situation from the current economic hardship.

The following factors are few militating against our businesses:

1. RAPID DEPRECIATION OF THE CEDI
2. INTEREST RATE ON BORROWING
3. HIGH TAXES (4%, 6%, COVID TAX and 12.5% INPUT TAX)
4. NUISANCE LEVIES ON IMPORT DUTIES
5. HIGH PETROLIUM COST & TAXES
6. CURRENT CHALLENGES WITH E-VAT

Just to mention a few.

We wish to state our regret for any inconveniences that our actions may cause to the general public on these announced dates.

THANK YOU

SIGNED FOR THE CHAIRMAN



**SAMUEL ATO AGGREY
GENERAL SECRETARY
FABAG
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