

Thursday 25 January 2024

## Unions welcome government announcement of ACCC inquiry into supermarket prices

The ACTU welcomes the Albanese government's announcement today that the Australian Competition and Consumer Commission will be directed by the Treasurer to conduct an inquiry on supermarket prices.

In his speech to the National Press Club, Prime Minister Albanese highlighted the discrepancy between the pricing of products offered by farmers relative to the prices that consumers are charged by supermarkets.

The year-long inquiry will also examine how online shopping, loyalty programs, and changes in technology have shaped competition in the supermarket industry.

The announcement follows the final stage of the Inquiry into Price Gouging and Unfair Pricing Practices chaired by Professor Allan Fels AO, which will release its final report in February, and which provided its findings on the supermarket sector to the Treasurer earlier this week.

Since its creation in August 2023, the Inquiry into Price Gouging and Unfair Pricing Practices has conducted 5 public hearings, received over 750 public submissions, and more than 20 detailed contributions from experts, think tanks, unions, businesses, and their representatives.

### Quotes attributable to ACTU Assistant Secretary Joseph Mitchell:

"The Albanese government's establishment of an ACCC inquiry is an opportunity to examine how the major supermarkets are setting prices and the extent to which ordinary Aussies are being ripped off at the checkout.

"Professor Fels' Price Gouging Inquiry has heard harrowing stories from hundreds of working people, from farmers and small businesses who have been rorted by the supermarket duopoly. This inquiry is an appropriate response by the Government to people's concerns about the supermarket sector."

**ENDS**

**Media Contact:** Cameron Warasta 0447 159 467