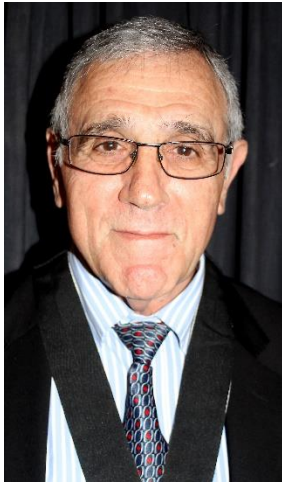


## COATINGS INDUSTRY HAD ROUGH YEAR, CHAIRMAN REPORTS



The South African coatings industry has experienced a challenging year as a result of escalating raw material and electricity tariffs, the national economic slump and other disruptive factors such as load shedding, Aggie Argyrou, chairman of the SA Paint Manufacturing Association (SAPMA), told the association's AGM in Pretoria.

"Transport costs were negatively affected by the rising price of fuel, the depreciation of the rand, and the difficulty in recovering excess costs from already financially struggling consumers. My experience after 31 years in the coatings industry is that DIY home improvement paint sales are invariably one of the first market categories to show a decline when the economy is not doing well," Argyrou, who is a director of Warrior Paints, stated in his chairman's report.

He is more optimistic about business prospects for the year ahead and urged SAPMA members to place more emphasis on the training of staff, stressing that every training programme offered by SAPMA was now accredited with the various Sector Education and Training Authorities (SETAs) and government funded. "The programmes are also funded in terms of BBBEE training expenditure for the development and transformation of employees. So, there is absolutely no reason for any SAPMA member to say they cannot afford the training of staff as the costs are refundable," Argyrou added.

Ends

Caption:

Aggie Argyrou, chairman of SAPMA, urged members to place more emphasis on staff training in future at the SAPMA AGM.

Ends