



## PRESS RELEASE

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### **Coronavirus – Inflated prices**

As part of its consumer protection responsibilities the Office of Fair Trading (OFT) is monitoring the prices of certain goods for which there has been an elevated demand since the beginning of the Coronavirus crisis.

While the OFT notes the positive response from many businesses working hard within our community to ameliorate the current situation, the office has received numerous complaints and gathered intelligence about significant price rises for everyday goods such as hand sanitiser, medicines and vitamins and toilet paper etc. It is concerned that certain traders in Gibraltar may be profiteering from the lack of supply to meet the increased demands to the detriment of consumers who may be vulnerable, and therefore willing, to pay unreasonably inflated prices.

The OFT wants to ensure that no one is taking advantage of the current crisis and will take appropriate and targeted enforcement action against any businesses engaging in practices which are causing harm to consumers. In order to allow a comprehensive assessment of the situation the OFT would welcome information from the public about any traders who, in their view, are abusing the current crisis. They can do so by e-mailing the OFT's Consumer Protection Team ([consumer.protection@gibraltar.gov.gi](mailto:consumer.protection@gibraltar.gov.gi)) or by calling the OFT (200 71700).

The Minister for Business, Tourism and Transport the Hon. Vijay Daryanani said:

“This is not the moment for businesses to take advantage of the situation. We live in unprecedented times, and we need to show consideration towards our people. Our business community will start prospering again. In the meantime, we need to stick together and be patient.”