

Media Release

colesgroup

Wednesday, 6 December 2023

Coles Group statement on Senate Inquiry into Supermarket Prices

Coles confirms that CEO Leah Weckert will appear at the Senate Inquiry into Supermarket Prices next year.

Coles CEO Leah Weckert said: “We know cost-of-living pressures are front-of-mind for many Australians and we are working hard to keep prices affordable for Australian households.

“We have worked collaboratively with previous inquiries and are ready to work with the Committee and engage in an informed discussion on the factors that influence supermarket pricing.

“We continue to invest in providing great value to our customers, supporting our network of more than 8000 suppliers and providing employment to more than 120,000 Australians right across the country.”

Coles remains focused on delivering value to Australian households and families through its Great Value Hands Down campaign, thousands of weekly specials, Flybuys program and other initiatives.

Coles' total supermarkets price inflation declined to 3.1% for the July-September quarter. Fresh food (including fresh produce, meat, deli & seafood) experienced deflation of 2.3% during the July-September quarter.

Having a profitable business means Coles can continue to serve Australians, invest in our stores, employ our 120,000 team members, support our local communities, pay taxes in Australia, pay dividends to our hundreds of thousands of mum and dad shareholders and ensure long-term sustainable relationships with our suppliers.

It also puts us in a position to invest in promotions, thousands of weekly specials, our Flybuys program and other initiatives to deliver value for our customers.

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