

PRESS RELEASE

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Chamber signs agreement with China Foreign Trade Centre

An agreement between the Malta Chamber and the China Foreign Trade Centre was signed yesterday during a promotional event for the 121st edition of the China Canton Fair. The agreement is expected to provide a wider scope for collaboration between the two entities within a context of mutual benefit.

Addressing the event, Malta Chamber President Mr Anton Borg said the future of the world economy will depend directly on what China does or does not do. "It is important to appreciate the changing nature of the role of the Chinese economy in the world. Since China's economic miracle, it has come a long way from its role as a high cost-effective manufacturer. Today, China is the world's biggest exporter and the world's second largest economy. Projections go as far as predicting that it is only a question of time before it will be the largest."

Within this context, Mr Borg said that the healthy relationship between one of the world's largest countries and the European Union's smallest one brings mutual fruit to the table. "Whereas Malta provides Chinese investment a unique entry point to two vast economic regions – the European Union and North Africa, Chinese investment in Malta in areas such as energy generation and mobile telephony is already providing new opportunities on our shores" he said.

"At the Malta Chamber, we have long recognised the importance of China. Through our Internationalisation Desk, we have regularly hosted events that shine a light on the possibilities and opportunities that exist for trade between our two countries. However more room for collaboration remains and as a Chamber we are only too eager to explore new areas of cooperation such as the one belt, one road concept and bring interested parties closer together towards reaching successful goals" Mr Borg said.

The 121st edition of the China Canton Fair offers the perfect window of opportunity for Maltese businesses to meet many suppliers in a relatively small space and a limited amount of time.

The event was chaired by Malta Chamber Vice President Mr Tonio Casapinta and addressed by Mr. Jiang Jiang, H.E. Ambassador of the People's Republic of China to the Republic of Malta, Mr William Wait, Chairman of Malta Enterprise, Ms. Qiu Guangling, Economic and Commercial Counsellor of the Chinese Embassy in Malta and Mr. Ma Chunzhi, Vice President of the China Foreign Trade Center.

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