

# PRESS RELEASE

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## Malta Chamber Business Forum promotes business opportunities with Bangladesh

Malta based business representatives met a high-level delegation from Bangladesh led by Minister for Foreign Affairs Dr A K Abdul Momen during a Business Forum organised by the Malta Chamber of Commerce Enterprise and Industry in conjunction with Trade Malta, together with the Counsellor's office at the Bangladesh Embassy in Athens.

Malta Chamber President, Perit David Xuereb welcomed the delegation and highlighted the desire to pursue a journey towards establishing solid commercial relations with Bangladesh which would provide tangible opportunities for respective business communities.

He underlined the Chamber's role as an influential interlocutor to improve the bilateral ties by solidifying reciprocal confidence and trust.

*"The Chamber believes that there are more opportunities for us to explore, particularly in the sectors of garments, maritime, tourism, pharmaceuticals and leather goods, amongst others, to enhance our reciprocal trade";* he added.

Last year, according to official statistics, Malta registered a positive balance of payment with Bangladesh, mainly by exporting edible preparation items and printed books, newspapers and other paper material.

The Business Forum was addressed by Hon Carmelo Abela, Minister for Foreign Affairs and Trade Promotion in Malta, who explained how this visit made history in the bilateral relations as it was the first time the respective Ministers met in Malta. Minister Abela said that it is his intention to seek avenues of commercial collaborations in conjunction with the Malta Chamber and Trade Malta, to nurture further the friendly relations between both countries, possibly with an outgoing high-ranking government delegation to Bangladesh which would include local business representatives.

The economic and business environment of the two countries were presented during the Forum by Trade Malta and the High Commission of Bangladesh for Malta respectively, delving in depth on the commercial perspectives and tangible opportunities for business communities.

With an estimated population of over 160 million people and private consumption growing strong makes Bangladesh an interesting market for exporting enterprises. The European Union is already one of Bangladesh's main trading partners, accounting for around 25% of its total trade.

The Forum was followed by a networking session which facilitated informal exchanges amongst the participants to foster commercial collaborations.

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