

PRESS RELEASE

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Malta Chamber President appeals for a strategy on economic recovery to fellow European business leaders

Earlier this month, Perit David Xuereb participated in a high-level conference meeting involving his counterparts, Presidents of all national business organisations members of BusinessEurope in order to discuss the serious impact of Covid-19 on the European economy, the EU response and business' role for the recovery.

During this discussion, Perit Xuereb commented on the need to manage the crisis but also to look beyond it. "Business plays a crucial role for recovery in getting the economy back on track. After advocating for and securing the right policies and financial support to keep as many companies afloat in the short term, businesses must stabilize their operations and quickly start planning for the aftermath of the crisis in order to hit the ground running." The Chamber President Xuereb added, "the economic, social and environmental landscapes will change permanently, and business needs to adapt quickly to the new dynamics, or otherwise risk becoming irrelevant."

Perit Xuereb explained how the Malta Chamber was taking leadership by establishing a 'Post-pandemic Strategy Group' that will be tasked with creating various scenarios of what the post-pandemic landscape might look like, and develop strategic initiatives to address the 'new normal'.

During the discussion, the European business leaders supported the measures necessary that need undertaking nationally to contain the spread of Covid-19 and agreed that public health was to be given priority. They expressed sympathies with the families already affected and gratitude to the businesses and workers that are showing great courage and resilience to maintain the availability of vital goods and services we all depend on. The leaders also expressed their sympathies with the countries most effected by the crisis.

The Presidents expressed full support for the measures undertaken by the European institutions so far and appealed to make the necessary for as many businesses as possible to survive the crisis in order to be able to help rebuild the European economy and recoup the standard of living in Europe once the immediate crisis is overcome.

The meeting was also addressed by European Commission Executive Vice-President for the Economy, Mr. Valdis Dombrovskis, and served as yet another platform for bringing the concerns of Maltese businesses to the fore, in this case at the European level.

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