

PRESS RELEASE

8th June 2015

Competitiveness must remain the top priority

During a meeting between the Malta Chamber's Council and the Prime Minister Dr Joseph Muscat at the Office of the Prime Minister, President Mr Anton Borg said that as Malta is doing well economically, the time is ripe for Government to take the right decisions and introduce measures to galvanise its position and keep competitiveness as the top priority for the country.

"The fact that we are registering these positive results may be taken as a sign that this may be the opportune time for the Authorities to take some bold but needed decisions to safeguard our future economic performances" Mr Borg said. These results provide the opportunity for the country to think long term, and take the right decisions in order to make a quantum leap.

Specialised data, Mr Borg continued, shows that the country needs to pay special attention to certain warning signals in such areas as exportation, industrial production, value added in manufacturing and financial services, innovation, employee productivity.

"All these areas are well dealt with in our Economic Vision document for the 2014-2020 period which contains 52 competitiveness-enhancing recommendations for the country in various fields including energy, transport, education, internationalisation, innovation and research" Mr Borg noted. "We firmly believe that national competitiveness is the 'be all and end all' for Malta's sustained economic growth. Our country cannot progress unless it is competitive."

Mr Borg told the Prime Minister that the Chamber was proud of its apolitical status and that all criticism to present and past administrations alike, is to be seen as constructive criticism and nothing else. Government's confidence in the Malta Chamber stems from its objectiveness and credibility.

Prime Minister Dr Joseph Muscat said that government was thrilled to work so closely with the Malta Chamber. He said that government had already taken on recommendations by the Malta Chamber, namely the setting up of Trade Malta. This, he said, was an excellent example how the healthy collaboration between the two parts, was flourishing and delivering fruits.

The Malta Chamber is currently holding a series of high level meetings with the country's foremost authorities and leaders, in its bid to maintain constant contact with the decision processes affecting the country's economic growth.

The meeting also discussed issues relating to, SPED, the MCESD restructuring, issuing of Visas for business purposes during the Libya Crisis and the loss of Objective 1 status.