

# PRESS RELEASE

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## Doing business with Japan

"There is great potential for growth for Maltese businesses in Japan. The two vastly different countries already have a long history of collaboration, yet immense room for development exists" said Mr Anton Borg, President of the Malta Chamber of Commerce, Enterprise and Industry as he was opening 'Doing Business with Japan', an event organized by the Malta Chamber aimed at providing the business community with the opportunity to discover potential new markets.

"According to the Malta Chamber's Internationalisation Database which denotes interest by Maltese companies in doing business with specific country, only 49 out of the 5010 entries in the database are for Japan" said Mr Borg. "That accounts for just 1% of the total entries which clearly demonstrates the need to raise more awareness of the Japanese market and hence, the importance of our gathering here today."

"This interest by Maltese businesses is the vital information on which the Malta Chamber builds its Internationalisation policy, and subsequently establishes its Business Councils aimed at promoting and facilitating business between Malta and other markets" Mr Borg noted.

"These Business Councils are demand driven and are created by the members themselves. Furthermore, Business Councils trigger the agenda and plans for Malta's Internationalisation efforts. In these last three years, Business Councils served as a driving force and assisted in creating the agenda for Malta Enterprise, and now Trade Malta, by suggesting the priority markets."

"The Internationalisation Desk at the Chamber, now has a long and successful track record of organising 'Doing Business With...' seminars like today's, on specific countries and regions which are aimed at raising awareness about new and potential markets for Maltese companies and promoting the business opportunities that could be exploited from circumstances at both ends" Mr Borg concluded.

During his address, Minister for the Economy, Investment and Small Businesses, the Hon Dr Chris Cardona said that for Japanese companies, Malta offers the potential of becoming a centre for international business in the Euro-Mediterranean region – a reality that is clearly emerging as witnessed by the growing number of companies that are using Malta as their base of operations. "This is an excellent opportunity for both parties to explore opportunities and ask questions about ways to access them" he said.

"Malta's industrial strategy is broad based and the drive to attract foreign investment to Malta includes also a stronger focus upon companies operating in medical and healthcare technologies, educational services, IT and telecommunications technologies and advanced manufacturing technologies" Minister Cardona said.

The Minister for Foreign Affairs, the Hon Dr George Vella said that the Government is determined to enhance diplomatic relations and strengthen economic cooperation with Japan.

“Although formal diplomatic relations were established in 1965, relations between the two countries date back more than 100 years... Nowadays, both Japan and Malta have grown sagacious of their historical past as they tread the path of democracy, good governance and international dialogue through a globalised system of sustainable and environment-friendly economies linked together by the United Nations, World Trade Organisation and the Asia - Europe configuration” Dr Vella said.

Addressing the event were also the Hon. Ms. Miki Yamada, Parliamentary Vice Minister for Foreign Affairs and H.E. Mr. Kazuyoshi Umemoto, Ambassador of Japan to Malta. The event was chaired by H.E André Spiteri, Ambassador of Malta to Japan.

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