

# PRESS RELEASE

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## “The future of the world economy will depend directly on what China does or does not do”

*Malta Chamber supports the launch of the first edition of the China International Import Expo that will take place in Shanghai in November this year.*

Addressing the launch of the first edition of the China International Import Expo on 12th April, Mr Hugh Arrigo, Member of the Board of Management of the Malta Chamber of Commerce, Enterprise and Industry said that the future of the world economy will depend directly on what China does or does not do.

“Today the importance of the Chinese economy is apparent for us all to see” Mr Arrigo added.

Mr Arrigo noted that the Malta Chamber considered China as a strong partner that provides Maltese businesses with immense opportunities on both incoming and outgoing directions and thus was supporting the launch of the expo.

The healthy relationship between one of the world’s largest countries and the European Union’s smallest one was seen as an opportunity that could only bring mutual fruits to the table.

Focusing on the increasingly central role that China plays in today’s globalised economy, Mr Arrigo noted that with the world’s largest population, China is the second largest economy, as well as the second largest importer and consumer in the world.

Taking the podium, China’s Ambassador for Malta H.E. Mr Jiang Jiang, said that in the next five years, China expected to import products and services worth more than 10 trillion US dollars.

“China welcomes Malta and other countries to access the Chinese market and benefit from its growth” he said.

The Ambassador noted how Malta was a hub of commerce and shipping since antiquity and how Maltese businessmen were renowned for their readiness to innovate and explore markets.

“Recent years have witnessed dynamic economic cooperation between China and Malta and a strong momentum in bilateral trade. The China International Import Expo will provide a golden opportunity for Maltese enterprises to explore the Chinese market and facilitate joint endeavours to build the belt and road for mutual benefit” Mr Jiang Jiang said.

The event was also addressed by the Minister for Foreign Affairs and Trade Promotion the Hon Dr Carmelo Abela.

Head of Internationalisation Mr Lino Mintoff introduced the event and explained the active role the Malta Chamber was taking in supporting and helping businesses participate in the China International Import Expo.

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