

# PRESS RELEASE

10<sup>th</sup> June 2020

---

## Chamber holds Webinar on Support Measures

### **Members provided with first-hand information on the detail of the measures announced during the Monday budget**

Welcoming attendees to QUESTION TIME, a webinar dedicated to the measures announced by Government in the special COVID budget, The Malta Chamber President Perit David Xuereb said that the Chamber was pleased that the pillars on which the budget was built were in line with the priorities outlined by The Malta Chamber in its proposals for the same.

“The Malta Chamber presented Government with a number of proposals that needed to be introduced to help businesses get through, and look ahead of the COVID19 crisis” said David Xuereb.

“The budget mirrored our document Making a Success of the New Norm extensively, as it provided a reduction in operational costs for enterprises, helped kick-start aggregate demand by stimulating domestic consumption, as well as it ambitiously incentivised the future-proofing of the economy by supporting companies to obtain professional assistance to re-engineer their business models”

“The Malta Chamber in fact welcomes the measures announced by the Government last Monday. The measures we proposed, aimed to channel public funds judiciously and incentivise as many sectors of businesses as possible” Mr Xuereb said.

“We are looking forward to the Government's plan in implementing a low carbon strategy while we are highly appreciative of the investment in industrial infrastructure of €400 million to attract new investment in both traditional industries such as Manufacturing and emerging industries” Perit Xuereb concluded.

In his key note speech, Minister for Economy, Investment and Small Businesses the Hon. Silvio Schembri remarked that the effects brought about by the pandemic were challenged from a position of strength in view of the fact that that the Maltese economy was experience substantial economic growth, surplus consequently surpassing other European peers in terms of performance.

“Immediate action was taken and we sought means to pause the economy so we can start at once when the pandemic is controlled. This is where we are at the moment, on the point of restarting again the economy, stimulate economic growth through direct economic injection which will get things back on track. We're giving our all to incentivise the economy and continue with our pursuit to safeguard businesses, self-employed and employees” said Minister Schembri.

Mr Kurt Farrugia, CEO of Malta Enterprise provided a detailed presentation on how businesses were to benefit from the measures announced during the Budget. The well-attended webinar was led by The Malta Chamber Head of Policy Mr André Fenech.

---

**END**