

PRESS RELEASE

25th March 2019

Chamber welcomes Air Malta's financial turn-around

The Malta Chamber is encouraged to note Air Malta's historic financial turn-around registered in 2018, and which was announced on Saturday.

The news of the national airline registering a profit of €1.2 million after so many years, is very warmly welcomed by the business community, no less by the Chamber, who has always considered Air Malta as a vital partner to the country's continued economic growth.

The Chamber has in fact consistently aired its views publicly over recent years about the importance of ascertaining a sustainable future for the national airline.

Air Malta plays a pivotal role in Malta's economic and social development. The airline's international route network, built by sustained investment over the years, is vital for the country's economic development.

Beyond tourism, the airline offers a lifeline to the vibrant manufacturing industry providing a reliable and timely supply of components and raw materials, which are essential to modern just-in-time and integrated supply-chains. Pharmaceuticals, microelectronics, electrical components and printed security documentation are very much reliant on inward/outward air-freight.

Besides, the airline provides an equally pivotal role to emerging sectors of the economy such as yachting, education, real-estate, logistics and remote gaming. The airline's route network renders possible the constant attraction of foreign direct investment, particularly in those areas where the investor needs to repatriate workers and/or family.

In this light, the Malta Chamber reiterates its congratulations to Air Malta and its leadership, for the positive financial results achieved. The Chamber augurs that this may be just the start of a continued sustainable operation for the national airline.

END