

# PRESS RELEASE

23<sup>rd</sup> March 2020

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## Chamber upfront to provide top professional and expert support on way forward

The Malta Chamber of Commerce, Enterprise and Industry is analysing the results of a survey conducted over the weekend with its members on the effects of the Government support measures announced on 18th March. The preliminary results were communicated with Government over the course of Monday, 23rd March.

In essence, the feedback coming through the survey confirmed that the stimulus package needs to be directed more specifically towards more tangible wage support schemes for employers in hard-hit sectors of the economy in order to urgently save jobs and precious resources for local companies.

At the same time, the Malta Chamber organised a high-powered E-meeting with the participation of 25 expert CEOs from the world of finance, banking and innovation. The meeting chaired by President Perit David Xuereb served to evaluate creative and tangible solutions to protect employment and address the economic impasse in Malta (both in the immediate and short term) caused by the effects of Covid-19 while collecting researched and expert thoughts on the country's potential future steps in the current circumstances.

The outcome of this discussion was communicated to the Prime Minister shortly after the conclusion of the meeting in advance of a special Cabinet meeting reportedly called to discuss additional measures aimed at supporting hard-hit businesses.

The Chamber shall continue to proactively serve member businesses and their employees in all sectors to ensure they see out this unfortunate predicament with least damage possible.

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