



THE MALTA CHAMBER

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The future of Retail demands e-commerce capabilities that deliver successful customer offerings and resilient supply chain

Fast movers are poised to beat the competition, not just to survive but also to thrive in the New Norm – Chris Vassallo Cesareo, Malta Chamber Deputy President

“The heightened willingness to purchase online has placed retailers with e-commerce integrated solutions, including online-only retailers, at a clear advantage. More than ever, this requires retail operators to contend with forthcoming changes driven by consumers’ expectations for a seamless omnichannel fulfilment, not resist it.”

Chris Vassallo Cesareo, Malta Chamber Deputy President said this during an Enterprise Europe Network event within an innovative digital learning and networking platform launched by Malta Chamber, focused on aligning retail and manufacturing businesses to the requirements of a New Norm.

The platform is aimed to help operators restructure their operations, optimise the use of technology and business operations by bringing them in contact with service providers and facilitate their preposition to penetrate international markets during one-to-one international business meetings.

Around 215 business representatives from across 27 countries registered in the virtual platform set up by The Malta Chamber since last February, facilitating business interaction amongst 65 local and international operators in retail and manufacturing, 80 service providers, over 20 educational and public stakeholders and 17 project partners and EU funding experts.

During one of 6 sessions organised within the digital platform involving 33 local and international speakers from different technological, environmental, educational, operational, retail and manufacturing industry perspectives, Mr Vassallo Cesareo – a retail operator himself – explained that retail players need to act fast on lessons learned to reinvent themselves.

He remarked how resilient supply chains that can adapt quickly during times of disruption can meet the need for a more omni-channel world, and enable the transformation with the right technology, data, and people.

“As it did last year with its Think Tank, The Malta Chamber will continue to provide foresight backed by in-depth industry knowledge through its strong functional capabilities within its membership. Our digital platform is a practical example how we are stepping up our efforts to help retailers take a close look at their current and

predicted liquidity profile and assess changes in their working capital dynamics or short-term cash forecasts to adapt to the New Norm”, Mr Vassallo Cesareo concluded. Earlier this week, several shop owners were given the go-ahead to re-open.

The Malta Chamber believes that survival and resilience need to work concurrently together since dried-up streams will need to be replaced, with E-Commerce likely to be the primary source going forward within a holistic process which requires alignment of the commercial strategy to operational execution.

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