



THE MALTA CHAMBER

# PRESS RELEASE

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## **The Malta Chamber and VISTAGE Malta launch business Confidence Index results**

The Malta Chamber of Commerce, Enterprise and Industry, in collaboration with VISTAGE Malta has launched the first edition of the international Confidence Index for businesses, this afternoon. The Confidence Index for businesses is a benchmarking exercise which is being introduced to Malta for the first time by VISTAGE Malta.

Addressing a press conference, President Perit David Xuereb said that the Malta Chamber's drive to play a leadership role in the country's economic growth, did not stop at proposing policy in favour of business. The President explained how the Chamber also aspired to provide businesses with the necessary tools to predict economic trends and derive insights that aid decision making.

"The Confidence Index, provides the concrete sentiments of the country's business leaders, and how they feel their business interests will be fairing in the coming months" Perit Xuereb said. "More importantly, the index results are collated and compared to other economies from around the globe, hence providing a timely and complete picture of economic trends within a wide context".

This offers a unique opportunity for businesses and policy makers alike to have an evermore complete picture of the economic trends that are expected to influence business in the near future, Perit Xuereb said.

VISTAGE Malta CEO Nathan Farrugia said "The Vistage CI index aims to collate and measure the confidence of CEOs around the world. Now released in Malta, the results show the current sentiment of local business leaders on the past 12 months and their predictions of the upcoming year. Q1 results show that businesses are confident on economic growth, with 50% expecting positive change in the first 6 months and a further 34% believing it will take 12. They are cautious about their cash flow situation and will refrain from significant investment and recruitment initially until profitability follows revenue growth. This index is a proven trend predictor and in other countries, an early indicator of upcoming economic change."

“Vistage is a global network of CEOs and business owners, as well as running programmes on leadership and executive decision-making. For more information about joining Vistage please contact us” Mr Farrugia said.

Experience and research attests that the Confidence Index has shown to pre-empt market shifts by 6 months, making it a very powerful tool. During the press conference, the results for Malta Quarter 1, were presented to the press.

A webinar, that will discuss the results further, will be held on the 23rd of February at 17:00.

The Confidence Index has supported business decision-making in the US by providing feedback from business leaders on their views of the economy, policy and operations every quarter, for the past years. The CI collates insight and sentiment from leaders in a well-researched manner that allows for better strategy, planning and investment decisions.

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