



THE MALTA CHAMBER

PRESS RELEASE

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The Malta Chamber welcomes Regeneration Economic Support Measures launched by Government

The Malta Chamber of Commerce, Enterprise and Industry welcomes the launch of the regeneration incentives that have been announced by Government in addition to top-ups to existing direct support schemes. The regeneration incentives go beyond addressing the immediate liquidity needs, and are aimed at supporting and re-energising businesses and the Maltese economy in the process of recovery.

The Malta Chamber applauds the enhanced Business Re-Engineering and Transformation Scheme – ‘Change to Grow’, which it championed since its inception back in June 2020. This scheme is now open to a wider cohort of economic operators including micro-enterprises and self-employed entrepreneurs, and the maximum grant has been doubled to €10,000 for implemented projects to further encourage uptake.

The Restart Incentive Scheme, another initiative proposed by The Malta Chamber, is also highly commendable. “In addition to business advisory support, it includes professional psychological support that shows commitment to safeguarding the mental wellbeing of entrepreneurs who are having a particularly tough time as a result of the unprecedented challenges brought about by the pandemic,” said Chamber President Ms Marisa Xuereb.

The extension of the Tax Credit Certificates issued through the Micro-Invest Scheme until 2026 is also a step in the right direction, as it that enables businesses to utilise pre-pandemic tax credits that cannot be availed of before businesses become profitable again.

The ‘Smart and Sustainable Investment Scheme’ is well-aligned to The Chamber’s economic vision for 2020-2025, ‘Smart, Sustainable Island’. The Malta Chamber remains committed to support the business community and relevant authorities in ensuring a robust recovery through investment in human capital, digital transformation, and the adoption of sustainable technologies.

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