

PRESS RELEASE

5th June 2020

Let's make a success of the future

President of The Malta Chamber meets shop owners in Republic Street Valletta
Addressing members of the press at the end of a walkabout in Republic St, Valletta, the President of The Malta Chamber Perit David Xuereb said that the reopening of all remaining retail outlets across Malta on Friday marked a very important step towards a brighter and successful future. Mr Xuereb met with shop owners in Valletta to discuss the challenges and uncertainties they were facing.

President Xuereb noted that based on the feedback received by The Malta Chamber, businesses operating in the retail sector still found a number of difficulties to return to their full operation, even though they were allowed to. "A number of operators in fashion retail, for example, are opting to keep their dressing rooms closed, as opening them would be unfeasible" Mr Xuereb noted. "This is testament to a serious business sector which is giving priority to hygiene and customer confidence" he said.

"Serious issues with rent also remain, as businesses continued to bare this cost even throughout the slow times of COVID" Perit Xuereb remarked. "Businesses still need help in this regard if they are to be in a fighting position to operate sustainably in the future".

Perit Xuereb explained how businesses were finding difficulty adapting their business models to the new norms, while consumer uncertainty did not help. "The country needs to rise to the challenges and work ever so harder to overcome these uncertainties which are characterising these unprecedented times" he noted.

"The Malta Chamber has also taken a pro-active approach in this regard and has in fact dedicated one of the round-tables within its recently launched Think Tank precisely to retail and how this pivotal sector of our economy can rise to the challenges of the new norm, and come out of the COVID crisis even stronger than before. We are nothing but confident that the extraordinary individuals behind our retail businesses will once again make a success of this challenge" Perit Xuereb said.

While welcoming all the assistance that had been made available for businesses by the authorities since March, he said that businesses needed further assistance until many of them found their feet. Clearer information and guidelines also were instrumental for businesses to adapt more efficiently to the new norms expected of them.

"These are historic days, but like many times in the past, we still need to stand up to be counted. The future is exciting, and full of opportunity. It may not look like the past we were used to, but it is exciting nevertheless. Let's all pull together and make a success of the future" Perit Xuereb concluded.

Perit Xuereb was accompanied by the Chair of the Importers Economic Group Mr Marcel K. Mifsud, the Director General of the Malta Chamber Mr Kevin J. Borg and Business Development Manager Mr Stefan Bajada.

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