

PRESS RELEASE

19th February 2020

Looking forward towards a Smart Sustainable Island

Setting the pathway for Malta's future Economic Growth and Social Wealth

"Through its business-leader members, the Malta Chamber is proactively being a force for change as it is once again proposing an economic blue-print to Government to sustain and assure a sustainable and competitiveness-based economy for the future" said Perit David Xuereb, President of the Malta Chamber today, as he presided over the launch of 'An Economic Vision for Malta 2020-2025'.

"Following the success of the original Economic Vision 2014-2020, the Malta Chamber saw fit to propose a new vision, this time looking at the upcoming five years, to set the economic agenda and propose recommendations, rather than wait for Government to dictate its business proposals" Mr Xuereb said.

The Economic Vision is the result of a long process of research, foresight and vision. The document is in line with the Chamber's mission 'To support, represent and connect businesses to grow and engage in shaping Malta's future'.

Mr Xuereb explained how in 2019, the Chamber had set the ball rolling on the design of a new Economic vision that would build on the previous. "The Malta Chamber, which this year is celebrating its 172 years since its establishment, has always taken it upon itself to be a responsible, ethical, proactive and forward-looking organisation. Proudly boasting among its ranks, Malta's foremost powerhouses of industry, the Chamber has always ably and strongly represented the true and authentic opinions of the country's economic operators", President Xuereb remarked.

Mr Xuereb also pointed out how the document was ready for publication in December 2019, however given the political developments at that time, the launch was postponed to allow for the political climate to calm down and for the situation to be brought back under control.

In conclusion the President thanked all the individuals CEOs who actively contributed to the ideas behind this document namely Ivan Bartolo, Andrew Beane, Alfie Borg, Clifford Chetcuti, David G Curmi, Simon Decesare, Frank V Farrugia, Ruben Fenech, Andy Gatesy, Christian Ganado, Francois Grech, Benji Grech Tabone, Sonia Hernandez, Martin Hignett, Mario Mallia, Stefano Mallia, Maria Micallef RSM, Maria Micallef GSD, Markus Motchenbacher, Alfred Pisani, Frederick Schembri, Ernest Sullivan, David Valenzia, Prof Alfred Vella, David Vella, Roland Wadge and Marisa Xuereb under the coordination of David Spiteri Gingell. He also thanked the staff of the Malta Chamber especially DG Kevin J. Borg and Head Policy Andre' Fenech.

Following Mr Xuereb's address, Deputy President Marisa Xuereb and Director General Kevin J. Borg provided a detailed presentation about the vision.

The document, includes 59 recommendations and was drafted in consultation with 26 leading business leaders, CEOs and chairpersons. The Vision is based on growth in a number of traditional and new economic sectors and more importantly on two key thrusts namely, Objectives aiming at achieving smart economic growth and securing sustainable economic development.

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