

# PRESS RELEASE

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## 'Albania is fertile ground for nurturing trade relations'

*Memorandum of Understanding signed between Malta and Tirana Chambers.*

The Malta Chamber entered into a Memorandum of Understanding with its counter-organisation in Tirana, Albania yesterday, during the Albania-Malta Business Forum which was held under the patronage of the President of Malta.

The agreement outlines a series of opportunities of collaboration that can take place between the two Chambers, in view of increased commercial collaboration between the two countries.

Ahead of the signing, Mr Andrew J. Mamo, Deputy President of the Malta Chamber, said that trade statistics showed that business between Malta and Albania was improving.

"Last year, imports from Albania to Malta increased by almost 70% over the previous year, registering significant increase in trade of salt, sulphur, stone, plastering materials, lime and cement. There is certainly room for improvement for Maltese companies to export to Albania to improve our balance of payment" he said.

In this context, the Deputy President noted that economic relations between the two countries should be regarded as fertile ground for nurturing trade relations, which so far had been scarcely exploited.

"So it is time to take advantage of the goodwill that exists on the political and business levels to take our trade and investment figures to a higher ground" Mr Mamo concluded.

The agreement was signed by Mr Andrew J. Mamo for the Malta Chamber and Mr Nikolin Jaka, President of Chamber of Commerce and Industry of Tirana.

Following the signing, over 60 companies from a variety of economic sectors took part in over 130 meetings, as part of a business-to-business networking session which was organised by the Malta Chamber. The B2B session brought together Maltese and Albanian businesses with a view for commercial collaboration.

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