



# 2016-2017 Malta Business Bureau Annual Report

SPECIAL COMMEMORATIVE EDITION  
TO MARK MALTA'S EU PRESIDENCY

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# Introduction by the CEO

**I**t is my pleasure to introduce the Annual Report 2016/2017 of the Malta Business Bureau, which this year is a special commemorative edition to mark Malta's Presidency of the Council of the EU – this is a first for Malta and certainly a historic milestone in itself.

The publication provides general information, reviews and analysis of the work which has been undertaken by the MBB over the past 12 months, together with an extensive section to acknowledge Malta's EU Presidency, featuring exclusive interviews and contributions from leading political and business leaders.

During this historic period, the MBB has collaborated with the Maltese Government and acted as an interlocutor for the business community on different occasions. Being in the Presidency attracts a large number of Brussels-based registered lobbyists wishing to pass on their messages to public officials responsible of driving the agenda and developing compromise texts at a technical Working Party level, prior to a general approach being agreed to by the Ministers of the EU member states respectively.

In this context, the MBB facilitated the contact between our peers in the European business community and the Maltese public officials to pass on a business perspective on several dossiers of interest. This works in the same way as we, the MBB, look to be introduced to public officials from other countries during their respective Presidency in order to pass on the Maltese business position. On the other hand, we supported the Maltese Government with the outreach to the Brussels-based business community and recruited high-level speakers for high-profile events organised by the Maltese Presidency both in Brussels and in Malta.

The MBB has always sought to actively promote Maltese business interests in the European Union. We represent the business community of the smallest EU member state. Our voice is a small one, but for our members it is an essential voice. It is our task, at MBB, to make that voice heard loud and clear and, most importantly, efficiently.

By doing so, we constantly consult business to put forward the Maltese perspective in the political and technical debates that take place in Brussels at various levels. To further strengthen our message and pro-activeness with the institutions, we work closely with several practitioners

from industry, who voluntarily support the MBB by sharing their expertise in their respective fields. This has been instrumental to consolidate the MBB's positions, participate in EU consultation processes, communicate Malta's business perspectives within BusinessEurope, Eurochambres and HOTREC, as well as to conduct direct lobbying with the EU institutions.

The organisation has become increasingly effective through the attainment of EU funding and the participation in various European projects, for the benefit of the Maltese business community. Our role as partners in the Enterprise Europe Network continues to help local SMEs make the most of business opportunities in Europe and beyond. Our energy efficiency initiatives are not only supporting the implementation of the Energy Efficiency Directive in Malta, but also helping enterprises reduce their costs and become more competitive. Our business-academia initiatives are supporting the Entrepreneurship 2020 Action Plan, primarily by bringing together companies and students who are linked to the EU-priority areas of Science, Technology, Engineering and Mathematics (STEM skills). Our project on financial literacy complements these initiatives, as it seeks to facilitate access to finance amongst young, micro-entrepreneurs.

In conclusion, I would like to express my acknowledgment to all those stakeholders for their ongoing collaboration, without whom we would not have been able to carry out our work.

I would like to welcome the newly appointed MBB President Dr David Zahra and to thank his predecessor, Dr John Vassallo, for his guidance, invaluable advice and utmost dedication throughout his tenure as MBB President and Director of the Board. I would also like to thank all the Board Members and the Executive Team for their commitment and support to drive forward the MBB's vision and consistent ambition to deliver more.

**JOE TANTI**  
CEO  
Malta Business Bureau



# A word by the President

**I**t is with pleasure that I write this message soon after taking on the role of MBB President at an exciting time for the organisation, but also during testing times for the European Union.

The MBB is an evolving organisation, having just celebrated its 20th anniversary last year, in which time it provided EU policy and legislative advisory support to businesses, implemented EU-funded projects for businesses and is currently playing an active role during Malta's Presidency of the Council of the EU.

Taking on the EU Presidency makes it a prestigious moment for our country. It also came about at an opportune moment. The current EU agenda is very ambitious, and consequently Maltese officials are presiding debates negotiating important dossiers relating to the implementation of the single market and Digital Single Market Strategies, the Circular Economy Package, the Clean Energy Package, and other proposals in the social, financial, trade and migration and security fields.

In the context of the Maltese Presidency, the MBB played a catalyst facilitating role between the Presidency and the European business community. The EU Presidency has the responsibility to engage with stakeholders and listen to the various viewpoints on respective issues. Through our representation office in Brussels, we ensured that this dialogue takes place in an efficient manner. On this note I would like to thank public officials from the Maltese Government as well as the Maltese Permanent Representation to the EU, for availing themselves and cooperating wherever possible with us and our European network.

On a local level, the MBB was proud to lend its support to the successful organisation of the extensive list of calendar of events that took place in Malta during the Presidency. We have promoted Malta and the conferences at every opportunity within our network, and whenever invited, were honoured to take on moderation and speaking roles.

The Maltese Presidency is taking place at a historical time, just about when the UK started the process of withdrawal from the EU. Brexit will bring about many challenges for the EU, but while the UK's decision is regretted, as Europeans we must look forward to our joint-destiny, and use this wake-up call for a stronger and more united future.

Maltese businesses favour the integrity of the single market and are against cherry-picking. Unless completed in a holistic manner, we will never be able to tap its full potential. On the other hand, Maltese businesses also call for a fair agreement

that takes into consideration the deep links between the EU and UK economies respectively.

The UK will withdraw from the single market and has opted for a new deep and comprehensive trade agreement with the EU. Taking into consideration the fact that currently we operate in a zero-tariff environment covering goods and services, any introduction of tariffs – if any – should be kept at an absolute minimum, to avoid unnecessary harm to businesses and consumers.

Furthermore, considering that the UK will no longer form part of the EU decision-making process, and consequently its own regulations will start differing from the EU, both parties should explore setting up structures where an open dialogue takes place for cooperation purposes, so that wherever possible unnecessary non-tariff barriers are avoided.

Negotiations on guaranteeing the rights of respective citizens should be prioritised, and a fair agreement on a settlement by the UK towards the EU budget not to disrupt established commitments should be made swiftly.

Where will the EU go from here? Looking at the current international environment, and the progress being registered by our competitors, ensuring a continued political and economic integration is essential for the EU to assert itself with a strong leverage on the global stage. Recently the European Commission published a White Paper on the Future of Europe, outlining five scenarios shaping the image of the future EU.

Much debate is expected in the coming weeks on whether there should be more ambitious integration, if we should opt for a two-speed Europe, or if we should cooperate less but more effectively. One thing is clear. Whichever model is opted for, it should present no half-baked measure, but a strong commitment towards the European project and its ideals, which despite its many defects, has provided peace and prosperity to all our citizens.

Taking all this into consideration, the MBB will continue to be a promoter of the EU values, and looking to make the best of the opportunities it offers for our business and the economy in general.

**DR DAVID ZAHRA**  
PRESIDENT  
Malta Business Bureau

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A MESSAGE BY

# Prime Minister Dr Joseph Muscat

REUNION IS MALTA'S CURRENT ATTEMPT TO BRING DECISION-MAKERS CLOSER TO THE PEOPLE. AT THE HELM OF THE COUNCIL OF THE EU, WE ARE WORKING HARD TO START ANSWERING THE QUESTIONS OF CITIZENS IN A MANNER THAT MAKES SENSE. DESPITE BEING THE SMALLEST COUNTRY IN THE EU, RATHER YOUNG AS AN INDEPENDENT NATION, WE ARE COMMITTED TOWARDS THE HUMBLE GOAL OF RESPONDING TO THE NEEDS OF THE FAMILIES BY LISTENING TO THEIR CONCERNS.

There are no delusions of grandeur. Our project is in fact strongly based on realism. But we genuinely hope to look back one day and define this as a moment when Europe showed it could come together to deliver effective life-changing measures for people.

In the first half of the Maltese Presidency, we have already concluded an agreement, the last piece of the puzzle, to end roaming charges. When travelling within the Union, Europeans will be able to call, send SMSs or browse on their mobile at the same price they pay back home.

Testament to Malta's unwavering commitment to fight tax avoidance, while presiding over the ECOFIN Council, we have clinched an agreement regarding hybrid mismatches with third world countries, ensuring the EU is at the forefront of coherent implementation to promote worldwide good standards and rigorous screening.

More is to come. We want to ensure that progress is achieved in eliminating discrimination when it comes to online shopping. We want to boost Wi-Fi in every city and village in Europe. We want to foster aid to SMEs and start-ups.

Speaking from experience, EU funds have been secured to support local enterprises when undertaking investment projects aimed at securing sustainable business growth, by becoming more competitive, innovative and more resilient to market challenges. A total of €51 million is allocated from the European Regional Development Fund 2014-2020 to create further employment opportunities.

We are moving in the right direction. Malta has achieved the highest employment growth among all EU countries for four consecutive years. Following a record of 6.3 per cent growth in our gross domestic product, in 2016 we achieved a 5 per cent growth, which is three times more than the average of eurozone countries. New investment has been attracted from all corners of the world. This simply translates into better careers and improved quality of life for all.

The change is evident, and Malta has evolved from a country which was hardly able to offer opportunities to all its local workers to a country which needs additional resources from beyond to sustain all job vacancies.

Businesses have a crucial role in such success. They have had the courage to expand within the climate of confidence which has recently reigned. They have been empowered not least by the Malta Business Bureau (MBB) which has done a sterling job in assisting firms to adapt and seize new opportunities.

As MBB quite rightly promotes, business is not just about financials. The social element is of essence, and is in line with this Government's ethos. At the helm of the Council of the EU, Malta is leading the drive towards strengthening this ideal, which can go a long way in contributing towards the real questions that families across our continent are asking, and the experiences that they go through each and every day of their lives.

We are proud to put Social Europe back on the agenda. It can help provide a guiding light not only to our people, but also to the global community that is looking desperately for progressive leadership.

With pride, we will rise to the occasion.





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A MESSAGE BY

# Leader of the Opposition Dr Simon Busuttil

AS WE HOLD THE PRESIDENCY OF THE EU, WE CAN SEE JUST HOW RIGHT FOR MALTA OUR FORESIGHT WAS BEFORE AND SINCE EU MEMBERSHIP. AND THIS GIVES US THE IMPETUS TO KEEP FASHIONING A VISION OF SUSTAINABLY HIGHER PRODUCTIVITY IN A QUALITY ECONOMY. THIS IS THE ONLY WAY WE CAN ASPIRE TO HIGHER INCOMES AND PROFITS FOR ALL.

I remember well when I was first captivated by the European Project, exactly on the 30th anniversary of the Treaty of Rome. Today, another 30 years later, I am proud to say that I am still pro-Europe. There are two simple but strong reasons why I am in favour of the EU: its fundamental principles, and the love for Malta.

I fully share the values of peace, democracy, and pluralism that the EU endorses and defends. These principles have successfully become universal values today, in part thanks to the EU itself. By joining the eurozone and the Schengen Area, our country is right at the centre of the integration project. It is in Malta's interest for it to remain at the heart of Europe.

#### THE EU IS WORTH FIGHTING FOR

In the 14 long years prior to joining the EU, Malta went through a divisive internal debate. That now prepares us to make the case for Europe for other countries too. The EU Commission put forward five different scenarios to answer crucial questions on the future of Europe:

1. Leaving things as they stand
2. Keeping only the single market
3. Collaboration between some members
4. Less integration but more efficiency
5. More integration among all members

I believe in options three and five: countries that feel they should take more active steps towards collaboration between themselves on a number of areas should be free to do so. The fifth scenario then, comes as a natural consequence of this.

#### NEW PRIORITIES FOR AN EU OF THE FUTURE

The EU today has new priorities to focus on. One of them is terrorism as it is time for the creation of a European counter-terrorism agency. Justice is another area where more needs to be done. Successive governments in Malta have avoided joining the EU Public Prosecutor Office initiative, but I think that we ought to reconsider our position.

Another area in which Europe does not do enough is migration. It is time for a common migration policy and I am proud that Malta has been one of the pioneers steering this debate.

Despite its economic might, the EU is still a political dwarf globally. I ask whether it makes sense for 28 countries that have been living together for 60 years to have different embassies scattered around the world. A common Foreign Policy effort is a pressing need in today's EU.

#### MALTA IN A STRONGER EU

I think the secret formula of the EU is its diversity. The EU would be wrong to create a one-size-fits-all for everyone and everything. It makes sense for Malta to have a different taxation policy given that we face extra trade costs due to our geographical disadvantages. State help to Air Malta is another case where the EU needs to respect diversity. A national airline is necessary to guarantee our connectivity without having to rely on private companies.

I did not hesitate to criticise the EU in the House of Representatives for failing to speak up on values that we share. How is it possible for the EU to keep silent when an EU Minister opens secret companies in Panama while the exact same case would disqualify a candidate country from joining the bloc?

I am aware that I am being provocative, but unless we ask provocative questions we will not address the most important issues. People want an EU of high standards and respect for the national interest: that, too, is the Europe I believe in. This is an EU worth fighting for.



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# Steering the Presidency

MALTA HAS COMPLETED MORE THAN HALF OF ITS PRESIDENCY OF THE COUNCIL OF THE EUROPEAN UNION – BUT HOW HAS THAT ROLE PLAYED OUT AND WHAT HAS BEEN ACHIEVED? JO CARUANA ASKS THREE EXPERTS TO SHARE THEIR OPINIONS.

**T**he Presidency of the Council of the European Union is a role to be taken very seriously – now more than ever.

As the member responsible for the functioning of the Council of the European Union and the upper house of EU legislature for the first six months of 2017, Malta has been cast into the spotlight at a time when the Union faces some very particular challenges – from the Brexit negotiations and the threat of other members wanting to leave the EU, to the rising numbers of migrants trying to reach a safe haven within our borders. Yes: Malta may not be experiencing the easiest of all Presidencies, but ours is set to be among the most memorable.

So, how is it going?

“As the first Maltese Presidency of the Council of the European Union this is a historic time for our nation – a nation that is still in its youth and that has faced many challenges over the years,” says Member of the European Parliament (MEP) Miriam Dalli. “Even though we are the smallest member state, this Presidency has so far delivered concrete results thanks to the relentless efforts of those involved in it.”

“These aren’t simply technical matters; we are dealing with issues that could truly make a difference in the lives of citizens across the EU. In fact, during the first half of the Presidency, Malta managed to close extremely important legislative dossiers, including the wholesale roaming dossier, the PRIMA Initiative (Partnership for Research and Innovation in the Mediterranean Area), the Energy Efficiency Labelling

“FOR THIS NEW EU TO BE SUCCESSFUL, IT HAS TO REMAIN RELEVANT BY PLACING THE CITIZEN BACK IN THE HEART OF ALL EU POLICIES AND DECISIONS.”



MIRIAM DALLI

legislation, the Security of Gas Supply and the dossier on the European Financial Reporting Advisory Group which takes care of accounting standards. The determination and motivation of the Maltese Presidency were crucial to this end.”

Asked to identify one key milestone that truly symbolised and represented the benefits that Malta's Presidency brought to the EU, Dr Dalli highlights the Malta Summit held in early February. “It was there that European leaders sent an unequivocal message of unity on such controversial issues such as the external dimension of migration. If there was ever a time when the EU needed visionary leadership, it is now. And this is exactly what the Maltese Presidency is seeking to provide.”

Agreeing on some accounts, MEP Roberta Metsola believes that Malta has held its own and stresses that many of the officers who have been with the Government for years and who have been preparing for this Presidency have done a great job. “But, at the same time, it's a pity that the lack of political action on tackling corruption in Malta and the continued fallout from the Panama Papers scandal exposing those politically exposed persons has unfortunately tarnished our term at the helm,” she says.

On the flipside, however, Dr Metsola cites the European Parliament Committee's visit to Malta to investigate the Panama Papers scandal as the most noteworthy milestone so far. “I think that the way that this was mismanaged by the Government led to a deterioration of relations between the Council and the Parliament, which could have been avoided so easily,” she says.

Brexit has, of course, played its own part within our Presidency, although Stefano Mallia, one of three rapporteurs on the Brexit Advisory Group appointed by the Employers Group within the European Economic and Social Committee, doesn't think it has clouded it. “We knew it was on the cards,” he says. “And, if anything, I think Brexit gave Malta a higher profile.”

“That said, it has impacted events because a certain amount of time and energy had to be devoted to it, and will continue to be devoted to it in the months and even years to come. In my opinion, this leads us to a discussion about how to make the EU more relevant; clearly that is what voters want to know.”

Dr Dalli, meanwhile, admits that the UK's triggering of Article 50 signals a challenging era for the EU as a whole. “For this new EU to be successful, it has to remain relevant,” she says.



ROBERTA METSOLA

“EUROPE NEEDS TO BOOST SECURITY, JOBS AND GROWTH AND, IN MY VIEW, WE HAVE TO AVOID OVER-REGULATION THAT CHOKES INNOVATION.”

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"The only way it can do so is by placing the citizen back in the heart of all EU policies and decisions."

"The effects and consequences of the Brexit decision will not cease soon. The EU's relevance and effectiveness will remain the key challenges for the next few years. But lessons are there to be learnt. It is now time to learn from past failures and move forward together as one."

This naturally leads to other questions about the main challenges that the EU will face in the next few years. "It took courage, vision and a will of steel for the politicians of the time to overcome centuries of conflict and decide that the future lay in cooperation rather than confrontation," says Dr Metsola, when asked about the EU's very foundations. "But, in the reality we have today – where a rumour on Twitter is often given the same credence and has the same reach as carefully-studied journalism – would we be able to have the same result? Would our politicians be able to even start the process?"

"Thus we need to be careful that, in this climate of political populism, the answer is not to replicate the fear peddled by populists and those on the fringes, but it is to double down. To answer myths and alternative facts with truth – even when this is hard to hear. To reaffirm our values and stand tall," she continues.

"But that is not to say that the EU should not reform. It must if it is to remain relevant to the people it represents. We need to boost security, jobs and growth and, in my view, we have to avoid the over-regulation that chokes innovation. I believe that it is possible to have a balance between the strong social safeguards and standards we take for granted in Europe, with the innovation we see in the Silicon Valley for example – but that means that we sometimes need to adapt to the changing times. If Europe is to remain competitive we cannot legislate as if it were 1990 or even 2000. We need to be adaptable. Regardless, I believe in Europe," says Dr Metsola.

With that in mind, Mr Mallia stresses that the number one challenge facing the EU at the moment is its ability to communicate effectively and to address people's daily needs. "We can't continue to talk about the millions of people who are unemployed, or who need help, and not take action," he says. "While it's easy to blame the EU, individual member states also have a responsibility here. There is a lot that the EU is doing right – from equality to the environment and the economy to employment. It's important for people to understand more about what the EU does well, and effective communication is integral to that."

Looking to the future and Malta's legacy post-Presidency, Dr Dalli believes it will have a long-term impact on our nation. "This is what everyone needs to realise," she stresses. "The momentum gathered during Malta's Presidency will extend way beyond these six months, highlighting Malta's efforts as one of the most significant EU Presidencies in recent years."

"In the months that remain ahead of us," she adds, "I hope the Presidency will keep working on issues that are of utmost importance for the EU as a whole and, in particular, immigration and the social agenda, both of which have been side-lined for too long and which are alienating people even further away from the EU."

Finally, if we "manage to steer the EU ship safely through the current choppy waters that it is in," then Mr Mallia looks forward to the networks that will be built for Malta's long-term benefit. "Whether at a Government level or beyond, I believe relationships will be built that will bear fruit for our country long into the future. As a small country, Malta stands to benefit from that in a big way as we look towards our future and the future of the EU," he asserts.



STEFANO MALLIA

“

THERE IS A LOT THAT THE EU IS DOING RIGHT – FROM EQUALITY TO THE ENVIRONMENT AND THE ECONOMY TO EMPLOYMENT.

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Photo: Alan Carville

INTERVIEW

# The Presidency: In milestones

A NUMBER OF IMPORTANT AGREEMENTS HAVE BEEN REACHED AND VITAL DECISIONS MADE SINCE MALTA TOOK OVER THE PRESIDENCY OF THE COUNCIL OF THE EUROPEAN UNION IN JANUARY. HERE, PARLIAMENTARY SECRETARY FOR EU FUNDS AND 2017 PRESIDENCY IAN BORG TALKS JO CARUANA THROUGH THE MILESTONES HIT THUS FAR.

**F**ive months into its role as President of the Council of the European Union and Malta is bang in the spotlight. From the Malta Summit and the important discussions on migration to the recent lifting of roaming charges across the EU, a lot has already been achieved... while a lot is still to be achieved.

Ian Borg, the Parliamentary Secretary for EU Funds and 2017 Presidency, has been heavily involved in much of the work carried out since Malta first took over the Presidency on 10th January. "Personally speaking, I would say that the highlight so far was the discussions on migration at the Malta Summit," he says. "It was at this meeting that the Malta Declaration on the external aspects of migration addressing the Central Mediterranean Route was discussed, and an endorsement took place to join a set of conclusions between Europe and Africa. This represented a political reaffirmation of our commitment to both the spirit and the letter of the Joint Valletta Action Plan."

It is a deal that Dr Borg believes has helped saved lives and which managed the flow of migrants last year. "It was the first time in a couple of years that all 28 Prime Ministers agreed on a way forward when it came to migration, and to better support Libya and other North African countries with the aim of stopping illegal human smuggling and assisting Libya to protect its borders. The set of action plans that were agreed locally are being considered to be quite a milestone with respect to this issue, but we still have a lot more work to do when it comes to the internal management of migration and sharing the responsibility for those who are eligible for asylum to be given international protection," he says.

The single market has been another important focus for the Presidency. Several agreements have been made with the European Parliament, including with regards to wholesale roaming markets and the Consumer Support Programme aimed at better involving consumers or financial services in policy-making. "Similarly, we have reached an agreement on the regulation of the cross-border portability of online content services in the internal market. This makes it possible for EU citizens to watch and listen to online content overseas in the same way they would at home, anywhere in the EU," Dr Borg continues. "The elimination of geo-blocking is next on the agenda in this regard."

Of course, regional security has also been under focus. This Presidency has spearheaded the adoption of a directive on combating terrorism that includes a set of new measures that will update and extend the tools available to member states when it comes to responding to the evolving threat of terrorism. "This means stronger EU rules to prevent terrorism and more rights for victims," Dr Borg says. "And, building on that, March saw the EU agree to bolster checks

that will further secure its borders. This will see more frequent checks of individuals entering the EU and will see their data reinforced against relevant databases."

Asked about how quickly the EU can react to much-needed changes within its legislation, Dr Borg admits it's not always easy – and challenges have slowed down decisions in this Presidency as they so often have in the past. "This is something that the EU is addressing at the moment, as citizens are becoming more demanding and are seeking faster action," he explains. "No, it's never easy to legislate for 500 million people, especially as we are a union of member states and not a federal union. But, when there is a political will, then agreements can be reached – and faster than you may think. Our Maltese Presidency has proved that pressing issues – like the abolition of roaming charges within the Union – can be handled quickly.

"We are very proud of the fact that this has been achieved and in such a short amount of time. And there are other examples of this type of turnaround – for instance, with regards to the counter-terrorism legislation that will assist victims of terrorist attacks. Thus far there has been no protection or support available to these victims, regardless of whether they were suffering physical, mental or financial losses, but finally this is in place. These examples may only be small pieces of legislation but they showed how willing the various stakeholders can be to get things done. I believe it's action like this that will help the EU to retain its vital role and boost its credibility in this very demanding era."

Now, as Malta's role as President slowly draws to an end, there's a lot that the next Presidency will have to take over. "60 years after the signing of the Treaty of Europe, the EU is navigating through chopping waters again – whether from a Brexit perspective, with regards to the rise of populism or because of wider challenges from the world at large," Dr Borg says. "However it's important to remember that, through all of this, legislation will still need to be made and that the European law will need to guide us as to what comes next. Yes there are many important activities taking place – some of which may change the face of Europe forever – but it is my hope that our more intimate European goals can still be achieved. It is this that will keep driving Europe forward," Dr Borg concludes.

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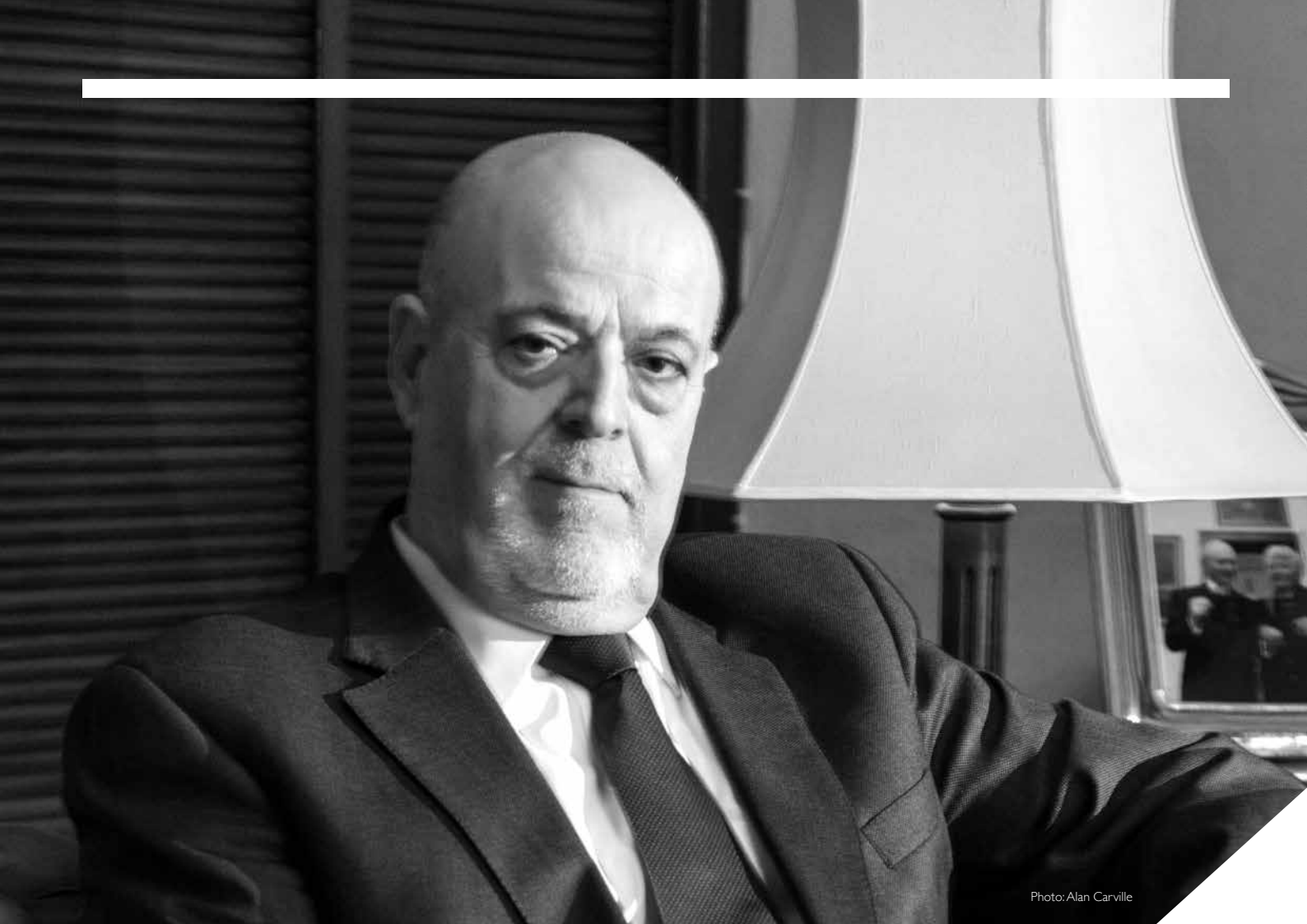


Photo: Alan Carville

# The next step

**A message by Frank V. Farrugia, President of the Malta Chamber of Commerce, Enterprise and Industry**

**T**he Maltese Presidency of the European Union, which is now entering its fifth month, has served to put Malta further at the centre of the European block as it leads the agenda of the Union. The extraordinary events that have taken place in the past months served to provide a challenging backdrop to the Maltese Presidency.

Within this context, the Malta Chamber together with the Malta Business Bureau is actively involved in making this Presidency a success. During the months leading to, as well as during the Presidency itself, we welcomed numerous national industry federation delegations from all over the continent, discussing the business priorities of the Presidency.

We hosted a number of debates with the principal players of the issues at play and discussed how these were going to affect our members. In May, we hosted the BusinessEurope Council of Presidents meeting (COPRES) – a two-day summit which has put forward Malta's businesses aspirations for a fairer and better-connected Europe.

We are living in times of unprecedented uncertainties and challenges that require urgent and concrete answers: security threats, migration flows, Brexit, and rising populism on a global scale. Besides, Europe continues to suffer weak growth and high unemployment which – thankfully – there is no sign of in Malta. But these could still affect us directly or indirectly at some time or other because Europe remains our principal source of trade, our principal source of tourism and our principal source of investment. For this reason, the Chamber will not tire of insisting that we should not take our economic success for granted or pretend that it is going to last forever.

Of course, long may it last because a strong and resilient economy puts us on a strong footing to weather the challenges facing us now and those we will face in the future. Nonetheless, companies need a supportive environment to deliver growth and jobs at their full potential and we need to continue to offer objective and professional opinions and contributions to ensure we are an essential part of this supportive environment.

Malta's current economic performances can be easily declared as one of the best in years, yet, depending on other neighbouring and not-so-close markets, we cannot only focus on our own situation.

As previously stated, Europe is still faced with persistent high unemployment, especially amongst European youths, which continues to afflict European economies even in the aftermath of the economic crisis. We certainly support the fact that the Maltese Presidency has made social inclusion one of its priorities, particularly 'Making work pay'. This would minimise the risk of poverty and social exclusion through the promotion of active labour market policies and a reduced dependency on benefits.

It is our opinion that public authorities should work hand in hand with social partners and employment agencies to ensure that active labour market policies are effective in matching labour market needs with the available workforce. Coherent strategies need to include retraining opportunities as well as unemployment benefit systems that balance the rights and duties of the unemployed, and ones which avoid that the unemployed become dependent on social systems as this could easily undermine our competitiveness in the global economy.

In the last years and through dialogue, we have succeeded to implement active labour market measures ranging from fiscal incentives to measures incentivising employment. We believe that by working hand in hand with all parties involved, we can bring about more changes that result in more people working productively, contributing to further economic growth.





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# Hospitality industry powers the economy

A message by Tony Zahra, President of the Malta Hotels and Restaurants Association

**A**s Malta holds the Presidency of the Council of the EU, the hospitality industry continues to break all records in terms of arrivals and tourist spend in Malta, and this follows on to records achieved every year since 2011. Indeed, the figures are impressive.

For a country with just 450,000 population, tourism arrivals have been just a whisker shy of the two million mark, with an average stay of just under nine nights and an annual €2 billion total spend. What an amazing journey it has been and what an incredible result for the country. Indeed it's a record that makes all of us in the hospitality industry very proud. The result speaks for itself, but how did this happen? Clearly there is not one single factor that has produced this result; it has been the collective activity of all stakeholders, and here thanks must go firstly to all the stakeholders especially

but not solely the members of the Malta Hotels and Restaurants Association, then to the Government entities, the Minister for Tourism, Edward Zammit Lewis, Gavin Gulia and Paul Bugeja, Chairman and CEO of the Malta Tourism Authority, MIA and Alan Borg in particular, Air Malta and its chairperson and CEO, and all the ministers and CEOs of the various Government entities and NGOs that MHRA are interfacing with on a continuous basis.

When we look back at this success, I consider the most significant factor to have been air connectivity. We urged, and the Government listened to our request, that Malta continues to grow its connectivity and particularly diversified connectivity. In this manner we have grown our connections to/from other airports from circa 45 in 2010 to over 80 in 2016 and a further few in 2017. The result of this diversification means that we now have a much better

balance between our source markets. Indeed from a peak of some 70 per cent of arrivals arriving from Britain, in 2016 this was reduced to some 35 per cent without losing numbers from the UK! This was due to large increases from other source markets thus reducing the percentage from the UK without reducing the numbers. This has enabled Malta to have a much better balance in different source market arrivals and spreads the arrivals over different months as different source markets have different travel patterns.

So where do we go from here? Clearly the 330 sq kms which comprise the Maltese islands cannot grow numbers for ever. And this is true, although we do still have space in some of the winter months where we can grow by another 100/150,000 arrivals. So we should now use this excellent platform to improve further our product and gradually start attracting a more demanding and higher spend tourist. Does this mean that we should only have four- and five-star accommodation and high-end restaurants? Not at all. What we should have is 'the best in class' in whatever we do, whether it is a boutique hotel, a five-star hotel, a family-run restaurant or a ride on the bus. We should offer an experience that can at least match if not be better than the best in the Mediterranean.

And talking of the Mediterranean, I need to focus for one minute on the MHRA initiative – the now well-established Mediterranean Tourism Forum which once a year brings to Malta the best and the brightest from various countries round the Mediterranean to talk hospitality. Malta has many advantages to bring together the leading players and the Forum is building on these advantages. The Forum builds on the hospitality industry as it not only provides enormous economic benefits to the countries round the Mediterranean but it can also be a vehicle for peace as it brings together people from different and differing backgrounds and cultures which allows each to understand better the other. Malta with its small size and central position, and its English language is uniquely placed to be the Forum's seat and to drive forward this immense initiative.

In March 2017 the Forum has attracted to Malta participants not only from the Mediterranean region but also from other parts of the world including South America, North America and Asia.

Malta is proud to be working hard to become a centre of excellence and a place to go to for best practice. Malta is truly an oasis of calm and serenity.



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# The Investment Plan presents opportunities for Malta



**A message by Jyrki Katainen, European Commission Vice President responsible for Jobs, Growth, Investment and Competitiveness**

THE INVESTMENT PLAN FOR EUROPE IS ONE OF THE COMMISSION'S TOP PRIORITIES. IT WAS LAUNCHED AS A EUROPEAN RESPONSE TO THE SIGNIFICANT DROP IN INVESTMENTS ACROSS PRECIPITATED BY THE FINANCIAL CRISIS.

**T**he Plan consists of three main pillars. First, the European Fund for Strategic Investments (EFSI) which provides an EU guarantee to mobilise private investment. The second pillar focuses on highlighting investment opportunities and providing technical assistance. The third and final pillar aims to remove regulatory barriers to investment both nationally and at EU level.

Under the first pillar, as of April 2017, the operations approved under the EFSI now represent a total financing volume of just under €34 billion. EFSI-financing is expected to trigger additional investments of more than €183 billion across Europe. The EFSI has two main components: the infrastructure and innovation window, deployed through the European Investment Bank (EIB), mostly supports concrete infrastructure and industrial projects while the SME window, implemented through the European Investment Fund (EIF), seeks to enhance access to finance for small and medium-sized enterprises via local financial intermediaries. The infrastructure window financing supports everything from the construction of wind farms in Belgium to researching ultracapacitors in Estonia, and everything in between. Over 427,000 SMEs and Midcaps are expected to benefit from the SME window with improved access to finance as a result of these agreements allowing them to expand their operations, hire new employees or conduct research and innovation activities.

The European Investment Advisory Hub offers technical support to help promoters get their projects off the ground, and make them investment-ready. They can get advice on suitable funding sources, and access a unique range of technical and financial expertise.

The size of the projects should not be a problem, since they can be grouped together in a co-investment platform or be delivered by financial intermediaries.

We are also simplifying the joint use of different sources of financing from the EU budget, like combining the EFSI and the structural funds financing to maximise the impact of EU funds.

In order to provide investors with more visibility of what investment opportunities exist in the EU, the Commission created the European Investment Project Portal. Project promoters can submit their projects online, where they are matched with relevant investment opportunities – a kind of match-making service.

Malta needs to use these opportunities in areas such as the water economy, energy efficiency, maritime infrastructures and tourism to ensure a sustainable growth and development for the future. SMEs in Malta should also benefit from the EFSI-backed loans through commercial banks or financial intermediaries.



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ANALYSIS

# Leading by example

AS MALTA'S TURN IN LEADING THE PRESIDENCY OF THE COUNCIL OF THE EU BEGINS NEARING ITS END, MALTA'S MEMBERS OF THE EUROPEAN PARLIAMENT WEIGH IN ON THE PRESIDENCY'S AIMS, CHALLENGES AND ACHIEVEMENTS SINCE JANUARY 2017.



ALFRED SANT

"Malta's Presidency of the EU Council is an obligation arising from membership of the EU and for six months, it puts the island at the centre of EU affairs. With Brexit looming, and 60 years on from the Treaty of Rome, as angst about the future of the EU peaks, Malta's stint could not have come at a more delicate time.

Our political leaders and technocrats needed to show they were up to the challenge of helping to steer, from the Presidency, complex policy files across the

whole array of EU competences – including areas such as say, river transport, where Malta's knowhow is non-existent. There was scepticism about whether a small country like Malta would be up to the task. While facing up successfully to this challenge, we need to keep a sense of proportion.

The Presidency gives Malta valuable exposure; but an excellent performance can be easily forgotten, and a dismal one could continue to be referenced for a long while. So one needs to strive for excellence, which costs a lot of money.

Malta has spent significant amounts preparing for these six months, and indeed has run an impressive project. Does the exposure that the Presidency gives justify the effort? The opportunity was there to wedge into European agendas issues that are of priority to Malta. The Malta Government has played this card deftly and prudently.

Still, it is doubtful whether the priorities set by a current Presidency can survive into the following months, in contrast to the priorities determined by the EU's top players. For instance, the pressures are growing to restrict the flexibility of member states when setting their tax policies. This development will quite likely negatively affect the Maltese financial services sector. The Maltese Presidency wisely did not and could not seek to retard negotiations about this process."



DAVID CASA

"The Maltese Presidency is a unique opportunity for our country, to show its ability to steer the EU Council of Ministers through the challenges and legislative work of the EU in the first half of 2017. The spotlight is firmly on Malta.

The EU is currently facing a number of challenges, including the elections which have taken place in the Netherlands, the elections in France and the fact that the UK has now triggered Article 50 setting thus in motion its membership withdrawal negotiations.

Growth and jobs remain an overriding priority of the EU. Whilst employment figures in the EU have improved in the last three years, disparities in unemployment figures between regions remain high, especially amongst youths. Following the worst of the economic crisis, growth is finally returning to the EU-28 and investment is slowly increasing. Although reforms implemented after the crisis are paying off, the crisis has left its scars on the European social model and the challenge now lies in strengthening the social dimension of the EU. The Maltese Presidency has identified this as a priority and I agree. A number of proposals are expected and others are already being negotiated, particularly those on work-life balance, gender equality and social policy as a pillar of social rights.

The single market remains one of the greatest achievements of the EU. We need to ensure that we continue to take advantage of the opportunities it offers us. Obstacles remain in such areas as access to services and the digital single market. Our Presidency needs to lead the way towards a sustainable balance between the rights of consumers and the interests of businesses, particularly SMEs that remain crucial to the Maltese economy.

Although six months is not a long time, Malta's handling of the Presidency, whether positive or negative, will leave a lasting impression and therefore it is imperative that we get it right so that this Presidency is remembered for the right reasons."



**MARLENE MIZZI**

"The Maltese Presidency has an ambitious to-do list that reflects the challenging times in which we are living today. The top priorities of the Presidency include migration, the single market, security, social inclusion, Europe's neighbourhood policy, and the Mediterranean and the maritime industry.

I am happy that modernising and deepening the internal market and development of the digital single market – which is also among my key priorities as a member of the Internal Market and

Consumer Protection Committee (IMCO) – is at the top of the Presidency's agenda, as well as the mobilisation of private investment and further enhancing the environment for SMEs.

It is time to show that the EU can translate words into actual benefits and positive results for all its citizens. Europe needs to deliver on projects which were promised to European citizens a long time ago, such as responding with concrete measures to the refugee crisis and delivering on the final abolition of roaming charges.

In the very first months, the Maltese Presidency was already delivering. In February, the Presidency managed to secure a deal on wholesale caps that will finally put an end to retail mobile roaming charges on 15th June this year. The new rules will significantly lower caps designed to allow mobile phone operators to offer free roaming to their customers without increasing domestic prices for consumers at home.

The Presidency also reached an agreement with the European Parliament to remove barriers to cross-border portability of online content, which means that consumers travelling within the EU will no longer be cut off from online services such as films, sporting broadcasts, music, e-books or games for which they have paid for back home.

These agreements reached by the Presidency are important progress towards creating a digital single market which benefits everyone, and the work that the Presidency is doing today will have a direct impact on the life of millions of European citizens.

I am convinced that the Presidency will continue making good progress on other important files such as the revised telecom package, the new copyright initiative, enforcing consumer rights, geo-blocking, parcel delivery and wi-fi for all. I would also like to see the Presidency generating a discussion about the new economic foundation in Europe for digital start-ups and entrepreneurs, as well as to engage actively on issues that threaten our society such as social exclusion, poverty and demographic change.

The Maltese Presidency, through its determination, professionalism and commitment, is already proving that it can punch above its weight and deliver its goals in the interest of Europe and its citizens."



**MIRIAM DALLI**

"The Maltese Presidency is an opportunity for Malta to prove that regardless of our small size, the country can make a big difference. These months have not been easy ones for the EU, and Malta can expect to weather the storm during a particularly turbulent phase. The now ongoing Brexit negotiations, an ongoing and growing migration reality and a precarious internal security situation have pushed Europe in a direction which requires specific and immediate action on all fronts to safeguard the interests of Europe and its citizens.

However, I am confident that the Maltese Presidency will be able to steer Europe in the right direction during these times to come out stronger, regardless of the challenges that lie ahead. Even at the start of its Presidency, Malta has shown to have big ambition and has put forward a number of comprehensive Presidency priorities which have highlighted the need for more action and further work in key areas where the EU has seen numerous challenges. This also includes an ambitious social agenda, an element that very few Presidencies have delved into before.

Malta has been praised on numerous occasions by high ranking officials, including Commission President Jean-Claude Juncker, on how well-prepared Malta has been for its six-month term. I believe that we've already seen the results of this with the roaming legislation. I am looking forward to more legislation being concluded by the Council."



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**ROBERTA METSOLA**

"Malta's Presidency of the Council of the EU is something that diplomats and civil servants since accession have worked towards. The political and historical importance for Malta is huge. I have never viewed Malta as a small country – while our geographic realities are what they are, we have never had a sense of inferiority and have always managed to live up to all of our responsibilities and obligations as an EU member state. Now we are leading and it is our responsibility and duty to leave our mark on the European legislative and political landscape. In many aspects we have done better than expected, in the field of migration in particular; we have seen good progress made on a number of files that have been stuck in the legislative process for some time.

Coming from the Union's smallest economy, we need to make sure that any measures we propose do not place a hugely disproportionate burden on economies like ours. We have to be very clear that what we need to tackle here is abusive, illegal money laundering and not member states' tax competitiveness.

Where I would have liked the Presidency to be more proactive is when it comes to communicating what the Presidency means to citizens back home.

People in Malta and Gozo still feel disconnected from European level decision-making and I was hoping that during these six months we would emphasise bringing the EU closer to the citizens and why we need Europe in the first place."



**THERESE COMODINI CACHIA**

"The insularity of being an island does pose its own challenges for Maltese businesses, but we have excellent examples of thriving businesses of which I am very proud, especially when you consider that our market is heavily dependent on SMEs and family businesses. With this in mind, as well as a drive to make it possible for businesses to reach higher achievements, my role within the Legal Affairs Committee of the European Parliament has strongly focused on unleashing opportunities, reducing barriers and facilitating infrastructures.

The work of MBB is exemplary; it is a best practice in Malta on how Maltese stakeholders can seize the opportunities provided by EU membership and how to make those opportunities happen. MBB is clearly driven by a high degree of commitment to ensure that Maltese businesses are able to effectively participate in the single market. MBB continues to play a crucial role in making the voice of Maltese businesses heard in Brussels. We share the approach that any legislation and policy must be discussed and assessed together with the stakeholders before any final decisions are made. The several stakeholder consultation meetings held jointly have provided me with an understanding of Maltese business models, their potential and challenges.

In MBB I find a shared goal, that of creating the right environment for Maltese businesses to flourish through the right regulatory framework. This is the first legislature when our businesses have an MEP within the committee which heavily deals with legislation related to commerce and business, and the MBB has made sure to voice the opinions of its members.

The Malta EU Presidency is yet another platform for Maltese businesses. The Presidency places Malta under a spotlight. It is up to us to ensure that we shine during these six months and we can do this best if we manage to showcase the Maltese entrepreneurial spirit and give businesses the opportunity to network and connect with European businesses as well as to influence discussions."

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# EU policy and lobbying

IT HAS BEEN A VERY INTENSIVE YEAR FOR THE MALTA BUSINESS BUREAU'S POLICY WORK, PRECISELY BECAUSE OF AN EXTENSIVE LIST OF NEW POLICY STRATEGIES AS WELL AS LEGISLATIVE PROPOSALS THAT WERE ROLLED OUT IN THE PAST FEW MONTHS, SEVERAL HISTORICAL POLITICAL OUTCOMES SUCH AS BREXIT THAT HAD AN IMPACT ON THE EU, AND FINALLY, THE MALTESE PRESIDENCY OF THE EU COUNCIL IN 2017.

## EU POLICY AND LEGISLATION

2016/2017 saw the publishing of various proposals emanating from strategies communicated by the European Commission in previous years, which have been narrowed down into legal texts commencing the legislative process.

In terms of new strategies, one of the most prominent Communications was on 'Digitising European Industry', whose purpose is to stimulate further investment in technology, establish platforms for EU dialogue to ensure that EU policy in this regard keeps up with the times, to streamline policy towards addressing the EU2020 targets rather than having a fragmented European approach, and to ensure the interoperability of ICT systems that would facilitate growth in the areas of big data and the 'internet of things' for instance.

Another important strategy is 'The New Skills Agenda' that was published in June 2016 which aims to address three major issues relating to (i) improving the quality and relevance of skills; (ii) making skills and qualifications more

comparable; and (iii) improving skills intelligence for better career choices.

The Single Market and Digital Single Market policy areas were characterised by the publishing of the e-Commerce Package that among others included a proposal to end unjustified geo-blocking. The package complements two other important proposals on 'Supply of Digital Content' and 'Online and Other Distance Sales of Goods' (published in 2015) and the VAT simplification proposal.

On corporate tax, the Commission is following the OECD Base Erosion and Profit Shifting (BEPS) project, by gradually implementing the internationally agreed outcomes. In the year under review, the most prominent dossiers related to the 'Anti-tax Avoidance Directive' that will result in the introduction of various new provisions into Maltese law, as well as 'Country by Country Reporting' which addresses the cooperation of tax authorities to identify and investigate aggressive tax planning by corporates. Towards the end of the year, the Commission also published its reinvigorated proposal for a 'Common Consolidated Corporate Tax Base' that is now split in two; one aiming for a harmonised

common tax base, and the second for the consolidation part.

The trade portfolio was also very active, mostly characterised by the difficult process not just to negotiate complex trade agreements with third parties, but to be able to ratify these agreements by the EU internally. The CETA agreement between the EU and Canada is a case in point. Some member states challenged the EU's legal right to sign off the agreement on behalf of all due to elements of it they consider not falling within the scope of the EU's competence. This forced the Commission to classify CETA as a mixed-agreement and thus requiring the ratification of each member state, which is a complex process in itself. The Walloon region of Belgium refused to authorise the Belgian Federal Government to ratify the agreement due to some aspects it deemed were against the interest of the region. Eventually, and at the very last moment it did; but the developments exposed the EU's fragmentation on the international stage.

The EU-US TTIP negotiations have progressed very slowly and the ambitious timeline to complete negotiations by the end of 2016 proved unrealistic. The biggest challenge was not only the growing opposition in various quarters of international civil society, but also the US election campaign that sent mixed messages as to what the mandate of the incoming administration would be.

The EU-Japan agreement saw a strong push towards the end of the year, particularly after the US election with President-elect Donald Trump declaring that the United States will not sign the Trans-Pacific Agreement, and thus Japan became more eager to re-position its priorities on finding an agreement with Europe.

The Energy policy area saw the publishing of the most ambitious set of legislations in history to date – the Clean Energy Package. Among others this will address important issues such as energy efficiency, renewable energy, energy performance in buildings and market design.

#### MBB'S ADVOCACY WORK

With respect to the policy areas and legislative proposals referred to above, and

more, the MBB through its Brussels operations continues to play an advocacy role whereby it communicates to businesses the developments as well as consults them to put forward the Maltese perspective in the political and technical debates that take place in Brussels at various levels. To further strengthen its message and pro-activeness with the institutions, the MBB is working closely with several practitioners from industry, who voluntarily support our work by sharing their expertise in their respective fields. This has been instrumental to consolidate our positions; participate in EU consultation processes; communicate the Maltese business perspectives within BusinessEurope, Eurochambres and Hotrec; and conduct direct lobbying with the EU institutions particularly Council and Parliament.

Apart from advocacy work, the MBB's Brussels operations is also responsible for coordinating the participation of delegates in several high-profile events in Brussels.

This year, the Malta Chamber was invited to address the Tripartite Social Summit three times, an event that brings together Commission President Jean-Claude Juncker, Council President Donald Tusk, the Head of Government of the rotating EU Presidency at the time, and a select number of social partners from both employers and unions. The debate focuses on important current labour market issues such as improving the effectiveness of the European Semester; the integration of refugees in the labour market and digitising skills.

2016 saw the organisation of the European Parliament for Enterprises, an event co-organised by Eurochambres and the European Parliament, whereby for one day over 700 entrepreneurs replace MEPs to discuss and put forward their views on current EU policy. A Maltese delegation led by then-MBB President John Vassallo participated in the event and addressed the plenary twice. Dr Vassallo spoke about the need to find a balance between ending geo-blocking and safeguarding traders' interests due to the fragmentations that still exist in the European single market. The late Malta Chamber Vice-President Tonio Casapinta touched upon skills in a global competitive economy, and the need to have a labour force that is well equipped with digital and STEM skills, together with ongoing professional development and active ageing.

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MBB EUROPEAN PROJECTS

# Enterprise Europe Network

HELPING SMEs MAKE THE MOST OF BUSINESS OPPORTUNITIES IN EUROPE AND BEYOND

**F**ollowing the larger-scale promotional activities of the network's services in 2015, the focus for Enterprise Europe Network (EEN) Malta in 2016 shifted towards a more tailor-made, qualitative service for local businesses to add greater value for its clients.

In this regard, the MBB aligned its work with the scope of providing advisory services and greater guidance to start-ups and businesses in various sectors to help them better understand means and ways of tapping EU Funding streams.

MBB also informed companies on the various existing support measures to assist them in gaining greater impetus and competitiveness at local and European level. Through EEN, local SMEs now have a greater opportunity to become increasingly connected with businesses from all sectors overseas thanks to the EEN's extensive partnership database and have greater access to information ranging from EU policy to international tenders, participation in brokerage events, B2Bs, best practice visits and trade missions.

To this effect, MBB organised a successful outgoing company mission to Estonia with two leading local companies in the services sector. A series of Service Design capacity building workshops in 2016 was also organised, in MBB's capacity as a local EEN Network partner and Ambassador for the European Commission's Design for Europe initiative. The workshops were targeted towards leading local businesses in the health, tourism and financial services sectors with the aim of encouraging them to adopt various design thinking approaches and a variety of practical tools that have been made available through this EU initiative.

The workshops served as a guide to help companies discover and implement new tools and techniques which have been tried and tested by some of the world's leading businesses. The objective was to provide participant companies with practical insight and knowledge on how to use service design to improve business performance. In grasping a better understanding of the role and benefits design can play in their business, participant companies have since acquired the ability to assess their own business performance from a service design perspective. Additionally,

the workshops have provided the necessary knowledge on how to implement these approaches within their business environment.

By the close of 2016, the local EEN consortia had provided 180 local companies with individual advisory support, organised a total of 41 brokerage events and company missions for companies in the ICT, Tourism, Food and Drink, Design, Healthcare and Manufacturing sectors. EEN Malta has also offered local businesses representation on European policy on issues pertaining to Improvements to the Double Taxation Mechanisms; new Directives and proposed amendments to Public Procurement legislation; Limiting the Use of Cash in the wake of the Fourth Anti Money Laundering Directive; EC Regulation No 1924/2006 on nutrition and health claims; the Trade in Services Agreement (TiSA); the Impact of the Transatlantic Trade Investment Partnership (TTIP), the European Commission Action Plan for Fair and Efficient Corporate Taxation in the EU, the Single Member Company dossier (SUP) and Geo-Blocking.

Perhaps other great achievements for EEN Malta were the six business cross-border partnerships that have been established.

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MBB EUROPEAN PROJECTS

# Design for Europe

AN INITIATIVE TO SUPPORT DESIGN-DRIVEN INNOVATION IN EUROPE

The success of the MBB's participation in various European projects and networks over the years led to its engagement with Design for Europe in 2016. As Ambassador for Design for Europe and with the support of EEN, MBB organised a range of knowledge transfer activities for the benefit of the business community. Encouraging business to uptake design thinking methods and utilise design tools was a central component in MBB's mission to support enterprises in 2016.

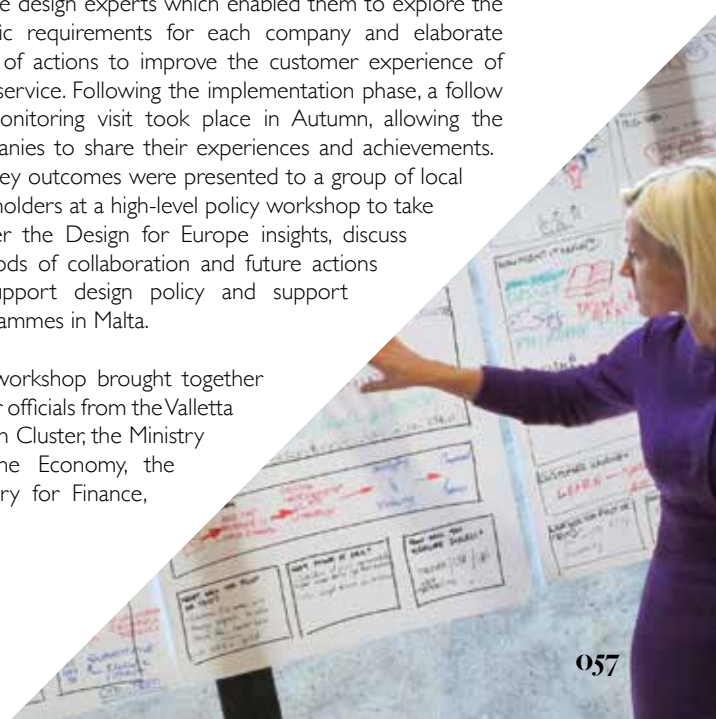
MBB's appointment on this European initiative greatly intensified cooperation between the MBB, Ministry for the Economy, the Ministry of Culture and the Valletta Design Cluster.

MBB embarked on a new pilot initiative comprising of a series of workshops which targeted 15 local companies from various services sectors. The workshops built capacity for the companies to perform a design diagnostic using self-assessment tools according to their specific requirements. The pilot ran over several months and resulted in a compilation of expert recommendations to guide the businesses on how they can improve their services and how

they can use readily available design self-assessment tools.

Participating companies were introduced to the fundamentals of service design to develop services that correspond to market and user needs. Through Design for Europe, local companies met up with five international service design experts which enabled them to explore the specific requirements for each company and elaborate a set of actions to improve the customer experience of their service. Following the implementation phase, a follow up monitoring visit took place in Autumn, allowing the companies to share their experiences and achievements. The key outcomes were presented to a group of local stakeholders at a high-level policy workshop to take further the Design for Europe insights, discuss methods of collaboration and future actions to support design policy and support programmes in Malta.

The workshop brought together senior officials from the Valletta Design Cluster; the Ministry for the Economy, the Ministry for Finance,



the Arts Council, Malta Enterprise and the Malta Tourism Authority. The stakeholders identified the current and desired capabilities in Malta, whilst also prioritising existing gaps to begin building the blocks for co-creation.

In facilitating effective dialogue between the different actors, the MBB, together with the stakeholders has mapped current, national design systems and has identified local strengths and weaknesses for design. Based on this diagnostic, the workshops enabled participants to develop a design policy vision and actions that correspond to the gaps in the local design system.

This pilot culminated in the presentation of Malta's case study at the Design for Europe 'Powering Innovation' Summit held in Tallinn, Estonia, in October 2016.

### DESIGNSHOTS: HORIZON 2020 PROJECT

As a result of its work in design-driven innovation for SMEs, the MBB was invited to partner up with the Business and Development Cultural Centre, KEPA in Greece and the National Agency for Innovation and Research, Luxinnovation in Luxembourg on a Horizon 2020 Project. The objective is to create a *Design Options* Guide that will provide tips and recommendations on creating a sustainable support programme that will enhance the integration of design-driven innovation for European SMEs.

The project, launched in April 2017, is an offshoot inspired by Design for Europe. Through the various project partners and Ambassadors, including MBB CEO Joe Tanti, the Commission was able to implement the Action Plan for Design-Driven Innovation. This was done through a series of events across Europe to boost the adoption of design in innovation policies, and support capacity building to deliver these policies.

The DesignShots project aims to address certain challenges for innovation support agencies. Very often the transfer of good practices in SME innovation support, as well as the enhancement of existing and the establishment of innovative support programmes for SMEs, remain rather slow. SMEs benefitting from support programmes in Europe still often remain dissatisfied with the services received. The DesignShots concept attempts to tackle the challenges that European SMEs face in order to integrate design innovation and become more resilient. The project will create an evaluation of good practices and the establishment of a sustainable network of partners which aim to foster, enforce and further develop design support services and initiatives to SMEs.

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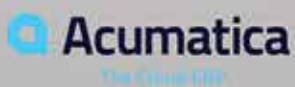
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## MBB EUROPEAN PROJECTS

# INVEST – Financial and forecasting models for entrepreneurs

## IMPROVING FINANCIAL LITERACY

**L**ast year, MBB embarked on a project that seeks to mitigate the challenges faced by entrepreneurs in their attempt to gain access to finance. Such challenges mainly arise from the entrepreneurs' lack of confidence and lack of financial literacy, which may go on to hinder their capability to make investments and manage their financial assets.

Led by the Mediterranean Bank Network (Malta), the INVEST project is developing a flexible and customised training model to address the needs of inexperienced micro-entrepreneurs, aged 18 to 34 (also known as Generation Y), and assist in their financial development, based on the current economic and labour market constraints. Micro-entrepreneurs will thus be able to make increasingly responsible economic, financial and investment choices with regards to their business growth plans and development perspectives. To date, the project partners have collectively developed and disseminated a questionnaire, whose outcome (due in April 2017) will establish the current level of financial literacy.

INVEST is thus part of a Europe-wide effort to build and boost financial literacy in micro-enterprises, foster local economies and support further employability. The consortium partners of this Erasmus+ project represent various areas of expertise. The Mediterranean Bank Network (Malta) and Association EFFEBI (Italy) offer expertise specific to the financial services sector; Eurocrea Merchant (Italy) and IDEC (Greece) are competent in the educational sector; and Bridging to the Future (Britain), Inqubator Leeuwarden

(The Netherlands) and the Malta Business Bureau offer different advisory services to businesses and entrepreneurs.

The shared experiences of the consortium partners, coupled with the joint effort of stakeholders and third parties are expected to contribute to the achievement of the project's goals, particularly by ensuring that the needs of micro-entrepreneurs are adequately addressed.

In May 2017, the project's partners will be meeting in Naples to go through the questionnaire's outcome, agree on the training conceptualisation and kick-off the development of the training model. By the end of this year, the consortium is expected to have finalised the training tools and contents, and reached an agreement on the pilot test.

Visit [www.investproject.eu](http://www.investproject.eu) to read more.

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## MBB EUROPEAN PROJECTS

# Energy efficiency

## SUPPORTING THE IMPLEMENTATION OF THE ENERGY EFFICIENCY DIRECTIVE IN MALTA

**T**he MBB continued promoting energy efficiency for Non-SMEs in 2016 and 2017. Building on the 2015 initiative, which saw the MBB and The Malta Chamber draft a voluntary agreement for Non-SMEs, more enterprises were approached to join as signatories.

Through the agreement, signatory Non-SMEs have been awarded an Energy Initiative Partner Logo and have been aided with identifying any applicable funding instruments for energy efficiency projects they might be considering. In return, Non-SMEs committed to implementing regular energy efficiency measures and to sharing relevant best practice.

Over 2016, the number of signatories increased to around 40 per cent of Non-SMEs in Malta. Measures which the Non-SMEs identified represent an annual reduction of 8,500 tonnes of CO<sub>2</sub> emissions. These results show that the industry is committed to improving its energy performance, and have been welcomed by the Energy and Water Agency.

The success of the Non-SME initiative led the MBB to develop a project to promote energy efficiency within medium-sized enterprises – the Investing in Energy project. Launched in December 2016, the project offers medium-sized enterprises within the manufacturing and importer/retailer sectors complimentary energy audits, staff training, and the possibility to participate in a mentoring programme.

Through the mentoring programme, medium-sized enterprise staff will be teamed up with those from best practice Non-SMEs which have energy efficiency operations transferable to the medium-sized enterprise.

The project is also planning to carry out an assessment of the environmental and economic impact of energy efficiency measures adopted by industry. The first study focuses on Non-SMEs and is currently being carried out, while the second study will focus on medium-sized enterprises and will be carried out in late 2018.

The aim of the project is to support medium-sized enterprises implement energy efficiency measures. The Investing in Energy Project is a partnership between the MBB, the Malta Chamber of Commerce, Enterprise and Industry, and the Energy and Water Agency, with co-financing from the Ministry for the Economy, Investment and Small Business, and the Regulator for Energy and Water Services (REWS).

In 2017, as part of the Investing in Energy project, MBB will be hosting an International Energy Conference in Malta. Additionally, the project will continue carrying out energy audits for companies, will start a set of training workshops, and will initiate a mentoring programme for industry.

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MBB EUROPEAN PROJECTS

# Bridging the gap between business and academia

BRIDGING THE GAP BETWEEN ACADEMIA AND BUSINESS IS CONSIDERED A TOPIC OF PRIORITY ON AN EU LEVEL. IN THIS REGARD, THE MBB HAS ENGAGED IN TWO DISTINCT INITIATIVES, INCLUDING A STUDY ON THE STATE OF UNIVERSITY-BUSINESS COOPERATION AND GO&LEARN NETWORK.



## STUDY ON THE STATE OF UNIVERSITY – BUSINESS COOPERATION IN EUROPE (2016-2017)

Through this project, which is being executed for the DG Education & Culture within the European Commission, the consortium is investigating University-Business Cooperation (UBC) from the perspective of both (that is, from academia's perspective and that of private businesses across Europe). The survey, which involved 32 distinct country partners, sought to identify clarity on the mechanisms supporting any existing cooperation as well the barriers and challenges at hand.

Through the project, MBB's close collaboration with the University of Malta, particularly in terms of entrepreneurial initiatives such as the recent establishment of Malta's first Crowdfunding Platform ZAAR, has been identified as a local good practice case study. As part of the study, two major quantitative surveys addressed to the business sectors and the higher education institutions were launched in September 2016. Over the subsequent weeks, the MBB played an instrumental role in the dissemination of the surveys amongst local entrepreneurs and academics. It was reported that altogether, in Malta, 179 questionnaires were completed by business representatives and academics.

Overall, the number of survey responses received have made this the largest international study ever completed on the topic of University-Business Cooperation. The results of the study are expected to be published by the end of 2017. Based upon these results, a national report should be specifically compiled for Malta in the following months.

## GO&LEARN – NETWORK

In this multilateral network of 17 European regions, the MBB in collaboration with the University of Malta, has been appointed as the Maltese Agency responsible for the management of an international catalogue of thematic training seminars and study visits in companies. In this regard, the Maltese Agency is seeking to involve start-up companies and SMEs in this initiative.

To date, MBB and University of Malta have on-boarded 10 local companies in the ICT, Digital Gaming, Food Manufacturing, Nutrition and Labelling industries. The network is still looking out to engage more companies on the platform, particularly those involved in the STEM (Science, Technology, Engineering and Mathematics) sectors.

Later on this year, MBB and the University of Malta will be hosting a multiplier event targeting the local business community and academia, which will present the project's outcomes and opportunities. During this event, video clips promoting the successful collaborations established by means of the Go&Learn Network will be launched.

In July, the Network partners will be meeting in Padua to assess the progress of all partners for the final time. The project's closing conference will then be held in Milan on 28th September 2017.

Visit [www.goandlearn.eu](http://www.goandlearn.eu) to read more.

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MBB EUROPEAN PROJECTS

# Zaar.com.mt

THE NEXT STEPS FOR CROWDFUNDING IN MALTA

**Z**aar.com.mt – Malta's only local crowdfunding platform – is now in its second active year. Since the initiative was launched in December 2015 as a collaboration between the Malta Business Bureau and the University of Malta, the platform has supported an average of two campaigns each month. This has led to a total of 32 projects so far, including five that are currently active.

Of those projects, 63 per cent were successful, with 17 of the 27 completed projects securing the desired funding. Among the many interesting projects that ZAAR hosted since its launch, the most popular included: an environmental start-up company funding a prototype module to convert animal waste into clean water and fertilisers, and a robotics modular platform. In total, over €90,000 has been channelled through ZAAR into local initiatives.

Currently, ZAAR helps its clients to fundraise on the basis of rewards, meaning that those pledging a donation will receive a reward to thank them for their interest and support. ZAAR campaigns are backed up by mentoring, support and public relations guidance, to help each of the campaigns to take off and to help guide them into the best crowdfunding direction.

However, ZAAR believes that sticking simply to rewards-based campaigns is limiting the potential of crowdfunding in Malta because an investment-based option is not yet available. To combat this, ZAAR invested its own efforts into lobbying the Malta Financial Services Authority (MFSA) for the release of a discussion paper on Investment Crowdfunding Legislation, and this was published in November. The paper clearly showcases that the MFSA is leading towards a requirement that would request crowdfunding platforms to be MIFID-licensed, which will allow them to passport that license in the EU. On top of that, the Authority is considering the introduction of additional investor protection measures, such as a 'cap per investor' and a 'cap per project'.

Following this, a Stakeholders' Meeting was held at the MFSA in January 2017. It was well-attended, with those present predominantly arguing very much in favour of the introduction of this legislation. Discussions are still ongoing, as questions were also asked about what information will need to be disclosed in this regard, as well as what conditions would require a full prospectus to be published.

ZAAR has also been active on numerous other fronts to raise the profile of crowdfunding in Malta over the past 12 months. ZAAR manager Matthew Caruana attended numerous events and spoke at a number of conferences, including at Women Mean Business, ZEST, the ECN Convention, the Mediterranean Crowdfunding Forum, Crowdialog, Mediterranean Tourism Forum and regularly at networks including Junior Chamber International (JCI), Junior Achievement Young Enterprise (JA-YE), School of Performing Arts (SOPA) and the Arts Council Malta (ACM). Moreover, Mr Caruana was also asked to deliver training on successful crowdfunding to female entrepreneurs in Albania.

ZAAR has also been recognised for its contributions in the last year. Among its accolades, the platform was announced the winner of the first prize in its section at the National Enterprise Support Awards 2016. This led to ZAAR being asked to represent Malta at the European Enterprise Promotion Awards in Slovakia.

In the year to come, ZAAR will focus on further raising its profile among potential backers and investors, while also reaching out to entrepreneurs, project-makers and NGOs that could benefit from local crowdfunding.

**Discover more at [www.zaar.com.mt](http://www.zaar.com.mt)**

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# Calendar of events

## MAY 2016

### LAUNCH OF NEW MBB WEBSITE

The Malta Business Bureau launched a freshly designed website, [www.mbb.org.mt](http://www.mbb.org.mt). The website has been given a rejuvenated identity so as to give its members the most accurate and up-to-date information, whilst sharing its knowledge and expertise in the field of EU matters.

The most noticeable change to the MBB's new website is the uncluttered theme and visual design throughout, making it faster and easier to navigate, and 100 per cent user-friendly. The MBB has also made use of accessibility features which support screen-reading software for persons with a visual impairment.

The new site is divided into different sections, each of which can be easily browsed, allowing visitors to locate the information they need, including free electronic versions of all the MBB's publications and reports. These can also be made available in a downloadable PDF version upon request.

### 5TH MAY: MBB CEO MODERATES RESEARCH AND INNOVATION CAFÉ

MBB CEO was invited to moderate a full-day event organised by Malta Enterprise in collaboration with the Malta Council for Science and Technology on 5th May. The event, held at Giardini Lambrosa, was organised to create awareness and motivate local stakeholders interested in R&D&I to consider various programmes available.

Joe Tanti encouraged participants to look deeper into the available opportunities, highlighting that these are accessible from both a local and international dimension. Mr Tanti reiterated that assistance and guidance are free for all those wishing to pursue this opportunity of funding in order to make their ideas reach the market.

*The event was supported by the Enterprise Europe Network.*



### 20TH MAY: ANTON BORG ELECTED VICE PRESIDENT OF BUSINESSEUROPE

Then-President of the Malta Chamber of Commerce, Anton Borg, was voted as Vice President of BusinessEurope during the organisation's General Assembly, held as part of its Council of Presidents meeting in The Hague on 20th May.

This is the first time that a Maltese official will occupy a Vice President's post at BusinessEurope – a prestigious role that will fulfil a two-year term.



The MBB congratulated Mr Borg on his appointment and augured him well for his new role in which he will represent the organisation in high-level political events, particularly during Malta's EU Presidency 2017.

### 31ST MAY: MBB ANNUAL BOARD MEETING

The Annual Board Meeting, held on 31st May, was organised in the presence of the Presidents of the MBB's parent organisations: the Malta Chamber of Commerce, Enterprise and Industry, and the Malta Hotels and Restaurants Association.

During the meeting, outgoing MBB President Mario Spiteri – who had been in the driving seat of the organisation for the past two years – stepped down from his post at the end of his term. In his concluding remarks, he stated "MBB has the expertise and will take on the opportunity to increase its relevance to the Maltese business community. With Malta's EU Presidency fast approaching, MBB will play a more prominent role in pushing our business priorities on an EU level as well as promoting what Malta has to offer in terms of business opportunities."

Mr Spiteri wished his successor Dr John Vassallo the very best in driving the organisation forward.

## JUNE 2016

### 1ST JUNE: NEW MBB OFFICES IN BRUSSELS

The Malta Business Bureau has moved its Brussels operations to a highly strategic location at the centre of the European quarter. The offices are now situated at the well-known Rond-point Schuman, where the European Commission's 'Le Berlaymont' and the European Council buildings are located. Dar Malta, serving as the Maltese Permanent Representation to the EU, as well as the European Parliament are also in the vicinity.

*The MBB Brussels office can be contacted at Rond-point Schuman 6 – Level 5, 1040 Brussels, Belgium. T: +32 485 469 737; E: infobrussels@mbb.org.mt*

### 9TH JUNE: MBB EU AFFAIRS MANAGER PARTICIPATES IN THE BRUSSELS ECONOMIC FORUM

MBB EU Affairs Manager Daniel Debono participated in the 16th edition of the Brussels Economic Forum, focusing on how a revamped European Monetary Union (EMU) and next generation structural reforms – supported by the Investment Plan for Europe – could serve to boost jobs and growth in the EU.

In his 5th Tommaso Padoa-Schioppa Lecture, European Central Bank President Mario Draghi emphasised the importance of policy alignment to fulfil the EU's economic potential.

Other keynote speeches were made by European Commission Vice Presidents Valdis Dombrovskis and Jyrki Katainen, Commissioner Pierre Moscovici and EIB President Werner Hoyer. The event also included four panels which discussed the lessons learnt from economic adjustment programmes.



### 13-14TH JUNE: MBB HOLDS A TWO-DAY SERVICE DESIGN WORKSHOP

MBB held a two-day service design workshop, which was attended by key individuals in top management positions representing no less than 14 local companies and public sector officials who were also interested in learning more about streamlining internal operations and the provision of their services.

The workshop, delivered by Design for Europe expert member Joep Paemen, served as a guide to help companies discover and implement new tools and techniques which have been tried and tested by some of the world's leading businesses.

*This opportunity was made available through Design for Europe with the support of the Design Council (UK), the Danish Design Centre and the Enterprise Europe Network.*

### 16TH JUNE: ZAAR WINS NATIONAL ENTERPRISE AWARD

On 16th June, Zaar.com.mt – a joint venture between MBB and the University of Malta – was announced as the winner of the 2016 edition of the National Enterprise Supports Awards.



The National Enterprise Support Awards are organised by the Commerce Department together with the Enterprise Policy and Schemes Directorate within the Ministry for the Economy, Investment and Small Business. Their aim is to reward entities that support entrepreneurship and the promotion of enterprise growth. The competition puts a spotlight on the role of the public sector at a local and national level, by creating the right environment for business and boosting their development with specially conceived projects.

The award led to ZAAR being asked to represent Malta at the European equivalent of this contest – the European Enterprise Promotion Awards 2016 which was held in Slovakia in November 2016.





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## JUNE 2016 cont'd

### 20TH-21ST JUNE: MBB DELEGATION IN BRUSSELS

An MBB delegation, led by then-President Dr John Vassallo, has held high-level introductory meetings with MEPs and Malta's Permanent Representative to the EU. Individual meetings were held with Ambassador Marlene Bonnici, Deputy Permanent Representative Neil Kerr, and MEPs Dr Roberta Metsola, Dr Alfred Sant and Dr Miriam Dalli.

The MBB delegation led discussions on various topical issues with each MEP, including Malta's Presidency of the Council of the EU in 2017, as well as the MBB's own two-year strategy.

### 22ND JUNE: MBB CEO PARTICIPATES IN EEN TOURISM SECTOR GROUP, PARIS

The Enterprise Europe Network Tourism and Cultural Sector Group was held in Paris on 22nd June. MBB CEO Joe Tanti joined Chair, Maria Raffone and the other international group member counterparts.

During the meeting's reporting session, Mr Tanti reported on the already-implemented activities and achievements of the MBB together with the local consortia including the work carried out in the first half of 2016. The focus for the Sector Group's future activities will hone in on a greater delivery of advisory service outcomes for EEN clients in the hospitality industry.

### 27-28TH JUNE: ZAAR PROMOTED AT BIGGEST BUSINESS EVENT ZEST

Malta's local crowdfunding platform Zaar.com.mt gained significant exposure at the biggest local business event of the year ZEST, organised by the Take Off Business Incubator at the University of Malta and the Malta Communications Authority. ZAAR, represented by Manager Matthew Caruana, was allocated a stand on which to promote its services during the two-day event. The event brought together a community of entrepreneurs, talent and expertise to challenge the existence of both barriers and opportunities that lie beyond.



## JULY 2016

### 8TH JULY: MBB PARTICIPATES IN MHRA BREXIT INFO SESSION

The potential effects and impacts of the decision taken by the citizens of the UK, in relation to Malta's tourism sector, were discussed in a Brexit information seminar organised by the Malta Hotels and Restaurants Association (MHRA). The session brought together a panel of local experts, including Dr John Vassallo in his capacity as MBB President at the time, Nicholas Zahra, Paul Bugeja and George Micallef.

Dr Vassallo encouraged the MHRA to prepare position papers together with its members to submit to the local Government so as to begin negotiating bilateral agreements with the UK and also take greater advantage of Malta's position in the Commonwealth.

### 15TH JULY: MBB CEO SPEAKS AT GOOGLE EVENT

MBB CEO Joe Tanti was invited to take part in a panel discussion at the Growing and Thriving Online event. The event was hosted by MEP Dr Therese Comodini Cachia in collaboration with Google on 15th July, and was aimed at providing local start-ups and businesses in Malta with inspiring experiences and concrete examples and tools on how to develop their business online.

MEP Comodini Cachia stated "the immense enthusiasm that this event has generated among businesses and start-ups is a sign that we have embraced digital innovation and want to grasp the opportunities that digital tools offer." The event was also addressed by Google representatives Enrico Bellini and Diego Ciulli together with MEP Michal Boni.

Other speakers were digital strategist Alex Grech, entrepreneur Paul Doyle and fashion blogger Caroline Paris.



## SEPTEMBER 2016

### 2ND SEPTEMBER: MBB PARTICIPATES IN THE EUROPEAN PILLAR FOR SOCIAL RIGHTS STAKEHOLDERS' CONSULTATION

Then-MBB Policy Advisor David Lorenzo Alvarez participated in the new European Pillar on Social Rights National Stakeholders' Consultation, held by the European Commission's Representation in Malta. The consultation, which has been carried out across the EU capitals, aimed to assess the EU's social acquis in Malta, reflecting on new trends in Maltese work patterns and society, and gather feedback on the preliminary outline of the Pillar.

Anita Vella, Deputy Head of Unit DG for Employment, Social Affairs and Inclusion explained how the Pillar's 20 principles look towards a deeper and fairer Economic and Monetary Union, and will support more sustainable labour markets and welfare systems.

During the session, local representatives from the social partners, civil society and academia, had the opportunity to share opinions and ideas in reaction to the proposal from a national perspective.

The MBB believes that, although Europe stands out as the world's region with the highest level of social well-being and social equity, the real challenge lies in creating sustainable social systems while promoting employment creation and increasing Europe's global competitiveness.

### 5-7TH SEPTEMBER: MBB EU AFFAIRS MANAGER PARTICIPATES IN THE EMPLOYERS YOUNG PROFESSIONALS ACADEMY

MBB EU Affairs Manager Daniel Debono participated in the Employers Young Professionals Academy (EYPA) organised by the International Training Centre of the International Labour Organisation (ITC-ILO) in Turin.

The programme consisted of three sessions, with the first one in April focusing on being the voice of business at a national and EU level, the second in July focusing on current economic debates in Europe, and the final session in September focusing on social dialogue and industrial relations.

Throughout the academy, participants obtained a thorough understanding of the various challenges faced by business organisations and the expectations of their members. They also trained on advocacy and lobbying techniques in an EU context.



An analysis was made on current macro-economic issues linked to fiscal balance, competitiveness, growth and labour market reforms. Participants also gained a systematic insight into the different industrial relations systems and the dynamics within the social dialogue at European social partner level in the EU.

### 14TH SEPTEMBER: SERVICE DESIGN – FOLLOW-UP WORKSHOP WITH PRIVATE SECTOR

MBB invited the participant companies that had attended the Service Design workshops in June to a follow-up event held at the Fortress Builders in Valletta.

Prior to this workshop, in August the MBB conducted a qualitative survey with each participant company to learn about their personal Service Design experience and to gather feedback on their progress in implementing the Service Design Toolkit in their business. The survey results were communicated during the workshop, following which, selected companies were also encouraged to present their experience to the rest of the group.

Using the feedback gathered, a fruitful brainstorming session on the type of support businesses could benefit from in Malta, was conducted. Following the morning session and networking lunch, the MBB also provided participants the opportunity for individual one-to-one coaching sessions with service design expert Joep Paemen.





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## SEPTEMBER 2016 cont'd

### 15TH SEPTEMBER: SERVICE DESIGN – HIGH-LEVEL STAKEHOLDER WORKSHOP

Ensuing the direct follow-up workshop organised on 14th September, the MBB organised a second workshop on 15th September, also held at the Fortress Builders, Valletta. In its capacity as Design for Europe Ambassador in Malta, the key outcomes of MBB's Service Design initiatives over the past 12 months were presented to a group of key stakeholders so as to take further the Design for Europe insights and discuss methods of collaboration and future actions in order to support design policy and support programmes in Malta. Led by the MBB, the high-level Design Policy workshop comprised of Senior Officials from the Valletta Design Cluster, the Ministry for the Economy, the Ministry for Finance, the Arts Council, Malta Enterprise and the Malta Tourism Authority.

Joined by the Valletta Design Cluster Project Leader Caldon Mercieca together with the Design for Europe delegation, the MBB also met with Economic Strategy Director at the Economic Policy Department within the Ministry for Finance, Kevin Vella and later, Arts Council Executive Chair Albert Marshall to explore effective ways of collaboration.

During the workshop, the stakeholders identified the current and desired capabilities in Malta, whilst also prioritising existing gaps in order to begin building the blocks for co-creation.

In facilitating effective dialogue between the different actors, the MBB together with the stakeholders has mapped current national design systems and has identified local strengths and weaknesses for design-driven innovation. Based on this diagnostic, the workshops enabled participants to develop a design policy vision and actions that correspond to the gaps in the design system.

Following this workshop, the MBB will continue to pursue these tangible assessments and practical policy proposals as a first step towards addressing them.



### 27TH SEPTEMBER: MBB WATER CONSERVATION EFFORTS LAUDED IN BRUSSELS

The MBB's Life+ project targeting businesses, hotels and SMEs as well as the Catch the Drop campaign spearheaded by the HSBC Water programme were put under the spotlight during an event held at the European Parliament thanks to the Initiative of MEP Dr Therese Comodini Cachia (EPP group) and MEP Dr Miriam Dalli (S&D).

MEP Comodini Cachia stated "MBB projects on the use of grey water in hotels and the HSBC Water Programme, Catch the Drop campaign are both projects which deserve European recognition. They are exceptional initiatives showing how private industry can work hand in hand with schools to provide valuable education and how the industry can not only make a positive environmental contribution, but also generate skills for green and new jobs."

MEP Dalli commented "the abstraction of water for industrial use has declined over the past 15 years. But this is not enough. That is why projects like MBB's Life+ Investing in Water and HSBC's Catch the Drop are important as they promote innovation both at an industry level, but also at a cultural level in order to assist and inspire new solutions to tomorrow's problems. Moreover, these projects have also prompted the Government to consider the introduction of grey water treatment systems as part of its plans for the water sector."

MBB CEO Joe Tanti said that "savings of around €1.4 billion per annum are possible for the EU hospitality industry. This can be achieved through the EU-industry-wide adoption of flow rate regulation and grey water treatment. Adopting these solutions will bring environmental benefits, increase the competitiveness of the EU's hospitality industry through reduced costs, and create a new green industry and new green jobs for the supply of equipment and services to the industry. This supply industry would also have strong EU-export potential."



## OCTOBER 2016

### 6-7TH OCTOBER: MBB PARTICIPATES IN POWERING INNOVATION SUMMIT, ESTONIA

An MBB delegation composed of MBB Director Mario Spiteri, CEO Joe Tanti and Executive Ana Vella together with two local companies (namely Architecture Project and Equinox Advisory), participated in the Design for Europe Summit, held in Tallinn on 6th October.

The full-day event welcomed several expert panel discussions and interactive workshops. MBB was invited to host an afternoon Open Space Discussion gathering insights on the key elements necessary to create a good support programme for businesses.

Joe Tanti led the discussion, sharing MBB's experience over the past year as Design for Europe Ambassador in Malta. International representatives of various design and innovation-driven organisations across Europe also participated in the discussion.

MBB's initiatives in extending Design for Europe best practices to the island were acknowledged and publicised in a country report booklet. A dedicated wall panel projecting a timeline of MBB's design-driven activities as well as a feature of Malta's case in the project's country reports were displayed at the conference as a best practice example.

In its capacity as an Enterprise Europe Network (EEN) service provider in Malta, MBB organised a tailor-made company mission for the two participating companies on 7th October. Following the day of the summit, the companies participated in several successful bilateral meetings with top performing companies in Estonia.

In addition to the summit, Joe Tanti was also invited to attend the masterclass workshop event in Lublin, Poland, on 13th October.

The invite-only event for national Design for Europe Ambassadors took the form of a one-day practical workshop, with international design experts Jonathan Ball (UK) and Justin Knecht (USA). The workshop aimed at exploring and interrogating different national approaches to using design for innovation and economic growth, and developing the leadership capacity of national Ambassadors, to drive this thinking within their own country. The workshop was based on latest thinking whereby attendees were equipped to adapt the various approaches from the Business-Support Canvas method, to their own regional or national circumstances.

### 13TH OCTOBER: MBB DELEGATION PARTICIPATES IN EUROPEAN PARLIAMENT FOR ENTERPRISES EVENT

A Maltese delegation composed of representatives from MBB, the Malta Chamber of Commerce and the Malta Hotels and Restaurants Association participated in the fourth edition of the European Parliament for Enterprises event organised in Brussels by Eurochambres.

For one day, the European Parliament hemicycle hosted entrepreneurs from all over Europe in a mock plenary, discussing the most relevant topics on the EU agenda in four different sessions focusing on Trade, Internal Market, Circular Economy and Skills.

MBB President at the time Dr John Vassallo asserted that "traders' decisions not to sell cross-border is not motivated by discriminatory practices on consumers' nationality or residence, but due to well-thought business considerations," when commenting in reaction to the current European Commission proposal for a Regulation addressing geo-blocking in the single market.

The late Malta Chamber Vice President Tonio Casapinta highlighted that "priority lies in having a labour force which is well equipped with Digital and STEM skills, ongoing professional development and active ageing," when commenting on the New Skills Agenda that was published by the European Commission earlier in June 2016.

The European Parliament for Enterprises has proved useful in presenting entrepreneurs with a platform to voice their thoughts, questions, frustrations and suggestions directly to the European institutions and senior EU officials. Among others, present at the event were European Commission Vice President Jyrki Katainen, European Parliament then Vice President Antonio Tajani, various Director Generals from the European Commission and Members of the European Parliament – who intervened and reacted to entrepreneurs' comments.

The event also included a mock voting session on specific questions posed to entrepreneurs – the most notable being 94 per cent who agree that an effective EU coordinated trade policy matters for the competitiveness of their country; 88 per cent believe that lack of information on rules and requirements presents a significant obstacle to do cross-border business; 71 per cent agree that there should be more environmental criteria in public procurement; and 75 per cent believe it is harder to recruit staff with the right skills today than it was five years ago.

## OCTOBER 2016 cont'd

### 18TH OCTOBER: MBB PARTICIPATES IN ROUNDTABLE MEETING IN BRUSSELS

In view of the current European Commission proposal for a Regulation to address unjustified geo-blocking in the single market, BusinessEurope and EuroCommerce organised a stakeholders' round table meeting to convey the business position to key officials from the European Commission, Parliament and Council.

The general agreement motioned that the roots of geo-blocking are largely linked with the existent fragmentations of the European single market, which discourage traders to operate cross-border. The business community does not consider the geo-blocking proposal to be either a game changer, nor that it will have the desired effect of boosting online cross-border sales significantly in the EU.

Current legal uncertainties in the Commission proposal on which rules will apply in the event of disputes, particularly in view of recent European Court of Justice Jurisprudence on similar cases still exist. MBB President at the time Dr John Vassallo suggested the creation of an Online Dispute Resolution system which harmonises EU rules so that both traders and consumers will know by which rules they are abiding. This would increase the confidence in the market.

MBB EU Affairs Manager Daniel Debono referred to some practical situations that this proposal fails to address, also touching upon the issue of lack of legal clarity; stating that SMEs should not be exposed to risks of having to defend themselves in jurisdictions of markets they do not target in the event of disputes, as they do not have the resources to do so.

### 20TH-21ST OCTOBER: MHRA APPOINTMENTS IN HOTREC COMMITTEES

HOTREC, the umbrella association of Hotels, Restaurants and Cafes in Europe, held its 73rd General Assembly in Malta, attended by delegates from 26 countries from across Europe. During this General Assembly, elections and appointments to various bodies were held. Tony Zahra, Malta Hotels and Restaurants Association (MHRA) President was appointed by the General Assembly as member of the Financial Audit Committee. Additionally, Andrew Agius Muscat, MHRA CEO, was re-elected to the SSD Committee. Among other duties, the SSD concentrates efforts on the so-called sharing economy, job creation, training and education.

### 21ST OCTOBER: DEBATING THE DIGITAL SINGLE MARKET WITH EUROPEAN COMMISSION VICE PRESIDENT ANDRUS ANSIP

Then-MBB Policy Advisor David Lorenzo Álvarez attended the debate held by the European Commission Representation in Malta with Andrus Ansip, Vice President of the European Commission responsible for Digital Single Market and former Prime Minister of Estonia.

During the debate, Mr Ansip stated the opportunities of a completed digital single market for both Maltese enterprises and consumers. In this sense, he underlined the importance for businesses to 'go online' and also the importance of the digital skills in the labour market.

Mr Ansip also mentioned the current proposal about unjustified geo-blocking and his will of seeing cross-border legal access to digital content not geo-blocked, even if digital content and copyright have been excluded from the initial European Commission's proposal. In this regard, he believes that the proposal will be approved during the Maltese Presidency.

### 24TH OCTOBER: MBB ORGANISES DINNER DEBATE WITH FRIENDS OF EUROPE

MBB organised a high-level dinner debate to welcome Friends of Europe Managing Director General Geert Cami. Other guests of honour included Director (Europe and Geopolitics) Shada Islam, DG of the Today Public Policy Institute Martin Scicluna, and Executive Director (EU Presidency) Ambassador Victor Camilleri.

The event was also attended by then-MBB President Dr John Vassallo and Vice President Kyle Borg, MBB CEO Joe Tanti, then-Malta Chamber of Commerce President Anton Borg, MHRA President Tony Zahra and Malta Chamber of Commerce Director General Kevin J. Borg.

The dinner debate discussions centred around EU politics, the upcoming Maltese Presidency and Brexit among other topical subjects.

*This event was hosted by MBB Vice President and hotelier Kyle Borg at the Diningroom Restaurant, Mellieha.*





## OCTOBER 2016 cont'd

### 26-27TH OCTOBER: EEN NEWCOMERS TRAINING IN BRUSSELS

MBB Executive – EU Funding, Marija Elena Borg, participated in a two-day training programme concerning the Enterprise Europe Network (EEN). The programme, which was targeted at EEN newcomers, was attended by 35 participants from distinct entities and organisations within the Network.

The main aim of the training programme was to provide a general introduction on the structure of the Network and its working practices, actors and services for small and medium-sized enterprises (SMEs). Through multiple interactive activities, all participants were able to put into practice the basic methodologies and skills which are necessary to help companies reach partnership agreements.

Earlier that month, Marija Elena Borg also participated in a Transnational Meeting, which was organised as part of the Go&Learn Project. By means of this meeting, representatives of the different partner organisations could collectively assess the level of progress made in relation to the established intellectual outputs. Key areas for improvement were identified and a strategy for the upcoming months was successfully devised.

### 27TH OCTOBER: LAUNCH OF INVEST PROJECT

'INVEST – Financial and Forecasting Models for Entrepreneurs' Erasmus+ project was launched in October 2016 as a Europe-wide initiative to improve financial literacy among micro-entrepreneurs, thus helping micro-enterprises stay stable on the market, foster local economies and support further employability.

MBB will be attending further transnational meetings which will be held over the coming months in Naples (Italy), Birmingham (UK), and Leeuwarden (The Netherlands). The project will be finalised at the end of September 2018.

*For further information about the project, refer to MBB European Projects section.*

### 28TH OCTOBER: MBB BRUSSELS OFFICE COORDINATES MEDEF'S VISIT TO MALTA

A delegation of the French business confederation MEDEF, composed of 22 leading French businesses, visited Malta ahead of the EU Presidency to exchange views on Government's priorities for the six-month period. The visit, coordinated by the Malta Business Bureau's Brussels Office covered key policy areas such as corporate taxation, trade, renewable energy and energy efficiency, as well as the emissions trading scheme by industry.

As part of the visit, MEDEF was also received by the Malta Chamber of Commerce. Former President Anton Borg explained how Maltese business was stepping up its efforts on the European stage. On the forthcoming Maltese EU Presidency, Mr Borg noted that this is the country's first experience and there exists every intention for a concerted effort to make it a successful one. "Everyone is well aware of the highly interesting yet particularly delicate timeframe during which Malta will hold the Presidency. The first half of 2017 is expected to be characterised by political and economic uncertainty – with a new American President and discussions on Brexit, all while operating within a context of widespread political and economic instability in neighbouring regions, and the resulting unprecedented migration crisis and threat of terrorism," he said.

Dr John Vassallo, President at the time, also addressed the meeting.



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## OCTOBER 2016 cont'd

### 31ST OCTOBER: EMPLOYER ORGANISATIONS ADVOCATE LESS RIGID, MORE BUSINESS-FRIENDLY EU

Addressing existing single market fragmentations should be the underlining priority for the Maltese EU Presidency, according to Maltese employers.

Businesses are still facing difficulties to sell cross-border due to member states failing to provide mutual recognition to goods, service providers facing barriers to establish cross-border operations due to endless national requirements, and a lack of market surveillance resulting in inferior products from third countries finding their way into the European single market.

These among other issues were raised by a delegation of employer organisations consisting of the Malta Business Bureau, the Malta Chamber of Commerce, Malta Hotels and Restaurants Association, GRTU Malta Chamber of SMEs, and the Malta Employers Association, in a meeting with Prime Minister Joseph Muscat on Monday 31st October.

Furthermore, the Maltese employers argued that the EU should confirm itself as a global actor by reinvigorating the Mediterranean as an area of peace, cooperation and prosperity. It should also make itself more attractive and make it easier for talent from third countries to come to the EU and contribute towards its growth, productivity and innovation.

These points were presented in a document entitled 'The EU Presidency – A Business Agenda', which reflects the position of the main employer bodies in Malta.

It is a product of lengthy discussions held in recent months in which the Maltese employer organisations discussed what in their views are the most relevant EU priorities and on which the Maltese Presidency should ensure progress for the common good of the EU. In the economic context, the employer bodies said that they advocated an EU which is less rigid and more business friendly with clear, pragmatic and realistic priorities, and where the focus is on the concrete delivery of these priorities.

The employer organisations told the Prime Minister they are confident that Malta will step up during the EU Presidency which will take place in the first half of 2017, and that they will continue to offer their full availability to assist in the preparation and the undertaking of the EU Presidency as needed.

The report was coordinated by Stefano Mallia, Vice President of the Employers Group in the European Economic and Social Committee, in collaboration with MBB.

The Prime Minister was accompanied by Deputy Prime Minister Louis Grech; Minister for the Economy, Investment and Small Business Chris Cardona; Minister for Finance Edward Scicluna; Minister for Competitiveness and Digital, Maritime and Services Economy Emmanuel Mallia; and Parliamentary Secretary for EU Funds and 2017 Presidency Ian Borg.

## NOVEMBER 2016

### 7-8TH NOVEMBER: INVESTMENT PLAN FOR EUROPE VISIT TO BRUSSELS

The European Commission Representation Office and the Malta Business Bureau collaborated and coordinated a visit for Maltese stakeholders to Brussels on the Investment Plan for Europe.

The Investment Plan is the landmark initiative of the Juncker Commission that is being spearheaded by Vice President Jyrki Katainen. It is the EU's response to reverse the decline in investment recorded since the onset of the economic crisis with a view to boost growth and jobs. At its core is the European Fund for Strategic Investments (EFSI) – a new fund with a risk-bearing capacity of €21 billion co-managed by the Commission and the European Investment Bank. The allocation of financing under EFSI is demand-driven and not geographically pre-determined. Approval of financing depends on presenting viable projects which are consistent with EU policy. The Commission has recently tabled a proposal to double EFSI, in terms of both duration and financial capacity. It is expected that this extension would mobilise some €500 billion worth of investment in the real economy by 2020.

In September 2015, MBB had also hosted a seminar in the presence of the Vice President during his European road-tour promoting this initiative. The Investment Plan's objective is to reignite public and private investment in Europe to pre-crisis levels.

The two-day visit to Brussels comprised a number of sessions with the Commission and European Investment Fund (EIF) experts on different aspects of the Investment Plan, as well as representatives of a Belgian financial intermediary involved in EFSI financing. On the second day, the delegation visited WOW Technology in Naninne, Belgium, to learn more on how EFSI is helping the company grow. This best practice visit created a good opportunity for leading entrepreneurs to connect and learn more about the European Fund for Strategic Investments.

*This visit was funded by the European Commission.*





**NOVEMBER 2016 cont'd**

**8TH NOVEMBER: MBB EU AFFAIRS MANAGER ATTENDS A HIGH-PROFILE MEETING WITH FORMER MALTA CHAMBER OF COMMERCE PRESIDENT IN BRUSSELS**

As Vice President of BusinessEurope, then-Malta Chamber President Anton Borg participated in a meeting with CEOs from some of the most prominent multinational corporations in Europe, who exchanged views with several European Commissioners on issues relating to their different portfolios. Mr Borg was accompanied by MBB EU Affairs Manager and Head of Brussels operations Daniel Debono.

The participants had the opportunity to discuss the most prominent issues that are currently on the EU agenda. This included a meeting with High Representative of the EU for Foreign Affairs Federica Mogherini, focusing on the volatile international situation and implications on investment; a meeting with the newly appointed Vice President Günther Oettinger discussing the way forward to complete the digital single market and in digitising industries; a meeting with Vice President Maroš Šefčovič examining the challenges of creating a single energy market and the expectations of the Energy Union Winter Package; and a meeting with Vice President Jyrki Katainen looking into the boost in private investment as a result of the EU Investment Plan. The participants also had a discussion on the implications of Brexit on their companies as well as on the EU and the UK in general.

It was generally agreed that business has a strong role to play in addressing international challenges, particularly through investments and exporting of values and standards practiced in Europe. It was also highlighted that the EU should take a precautionary approach when regulating emerging technologies as these evolve fast and legislation could easily become outdated. They also called for more security of energy supply in Europe and to encourage further competition for better prices.



**11TH NOVEMBER: 20TH ANNIVERSARY CELEBRATION**

2016 marked the MBB's 20th anniversary. In celebrating this major milestone since the organisation's establishment, MBB organised a high-profile lunchtime concert and reception held at the Malta Chamber of Commerce. Welcome speeches were delivered by then-MBB President Dr John Vassallo and co-founders Chevalier Anthony Cassar and Mr Joseph R. Darmanin. The concert was performed by the 're:Orchestra' of Rotterdam, considered by specialised media as one of Europe's best chamber orchestras.

MBB CEO Joe Tanti presented tokens of gratitude to MBB founders and presidents of MBB's parent organisations.

The event was sponsored by Dr John Vassallo and Dr Marianne Noll; the Malta Chamber of Commerce and the Westin Dragonara Resort, member of the Malta Hotels and Restaurants Association.

**14-16TH NOVEMBER: EEN ANNUAL CONFERENCE, BRATISLAVA**

MBB Executive Ana Vella attended the Enterprise Europe Network Annual Conference 2016, held at the Refinery Gallery in Bratislava. The key Network event gathered well over 750 participants and brought together Network partners, representatives from European institutions and key external stakeholders. Ms Vella was joined by Brigitte Tanti, EEN Malta consortium coordinator; Malta Enterprise; and Lino Mintoff, Head Projects and Internationalisation, Malta Chamber of Commerce.



The conference was an opportunity for the local EEN contact points to discuss their collective efforts with their foreign counterparts, share information and ideas, as well as promote local company profiles. The Maltese EEN delegation also attended a series of organised working sessions designed with other partners to continue building the local Network's capacities.

**23RD-25TH NOVEMBER: MBB CEO ADDRESSES SME ASSEMBLY, BRATISLAVA**

MBB CEO Joe Tanti participated in the 2016 SME Assembly 'Helping Europe's entrepreneurs reach new heights' as part of the European SME Week. The SME Assembly, which took place between 23rd and 25th November in Bratislava, is the most significant annual event for SMEs in Europe. It brings together participants from the 28 EU member states and beyond (including the Commissioners, national ministers, policy makers and SME business leaders) in order to help shape the future of EU SME policy.



Mr Tanti was invited to speak during a Policy Session about innovation in the creative industries. The session discussed various complex and highly topical challenges that creative industries face today, such as the internet-based business models and the future of copyright. Additionally, the session sought to answer some of the most pressing questions including: What are the next innovation frontiers?; How can policy makers help European creative industries make a breakthrough? Mr Tanti presented the current situation of Malta's creative industries and commented about the business ecosystem, access to finance as well as internationalisation.

Mr Tanti also accompanied ZAAR Crowdfunding Manager Matthew Caruana for the 10th European Enterprise Promotion Awards ceremony, after having won the National Enterprise Award. This awards ceremony identifies and recognises any successful activities and initiatives undertaken to promote enterprise and entrepreneurship, whilst showcasing best practice entrepreneurship policies and practices.



  
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## NOVEMBER 2016 cont'd

### 24-25TH NOVEMBER: MBB EU AFFAIRS MANAGER PARTICIPATES IN BUSINESSEUROPE'S COUNCIL OF PRESIDENTS MEETING, BRATISLAVA

MBB EU Affairs Manager Daniel Debono accompanied a Malta Chamber of Commerce delegation to BusinessEurope's Council of Presidents meeting held in Bratislava. This was characterised by an intense discussion on a number of prevailing uncertainties currently facing the European Union. The political situation in Turkey, the result of the US elections and further uncertainty raised by impending elections and referenda in a number of EU member states (including France, the Netherlands, Austria and Italy) shed light on an increasingly unprecedented time for Europe.

The common theme throughout the debate centred on the rise of isolationism and protectionism, and on how to strengthen the EU's capacity to answer companies' and citizens' concerns. Long discussions were also held on Brexit, ahead of the start of negotiations between the British Government and the European Union, expected in March 2017.

Within the context of the discussions held, BusinessEurope was tasked with formulating a business roadmap on the Future of Europe that was published before the EU summit in Malta in February 2017, and on related activities foreseen in anticipation of the 60th anniversary of the Treaty of Rome on 25th March 2017.



## DECEMBER 2016

### 6-7TH DECEMBER: MBB CEO ATTENDS EUROPEAN VOCATIONAL SKILLS WEEK, BRUSSELS

As part of the first ever European Vocational Skills Week 'Discover your talent!' held between 5th and 9th December 2016, MBB CEO Joe Tanti attended the 'Adult Skills: Empowering people' Conference in Brussels.

The aim of the European Vocational Skills Week is to improve the attractiveness and image of vocational education and training (VET), to showcase excellence and quality, and to raise awareness of the available wide range of opportunities. The Adult Skills Conference focused on the need to increase opportunities for adults to upskill and reskill, thus enabling them to unlock their full potential. The conference gave participants from across the EU a chance to discuss key issues in adult learning and to learn from best practice examples in promoting adult skills. The ultimate aim is to

In the area of education and training, MBB CEO Joe Tanti represents BusinessEurope at the European Commission Working Group on the Modernisation of Higher Education, and Eurochambres at the Working Group on VET – under the strategic framework of Education and Training 2020.

### 16TH DECEMBER: LAUNCH OF 'INVESTING IN ENERGY' PROJECT

The Investing in Energy project was launched on 16th December at the Exchange Buildings in Valletta, where over 50 business stakeholders were addressed by representatives from the lead project partner the MBB, and partners The Energy and Water Agency and Malta Chamber.

Mr Anton Borg, Malta Chamber President at the time, opened proceedings, highlighting that industry is often the driver of technological innovation, and an important motivator in the mainstreaming of such innovation. He encouraged SMEs to take advantage of the Investing in Energy project to improve their energy performance.

In a panel discussion moderated by Malta Chamber of Commerce's Environmental Committee Chair – Perit David Xuereb, Agency CEO Daniel Azzopardi said, "the Investing in Energy project supports the achievement of goals identified in the Energy Efficiency Directive, and Malta's National Energy Efficiency Plan. The industries targeted through this project are significant energy consumers, and they are therefore an important stakeholder for inclusion in any energy efficiency drives."

Asked to comment on this, MBB CEO Joe Tanti said, "the Investing in Energy project builds on the business-to-business approach used in the MBB's multiple award-winning EU LIFE+ Investing in Water project, which resulted in over 141 million litres of water saved every year by collaborating businesses. We are duplicating this business-to-business approach, to facilitate implementation of energy efficiency measures by medium-sized commercial enterprises."

*The Investing in Energy project is led by the MBB in partnership with The Energy and Water Agency and the Malta Chamber, with co-financing from the Regulator for Energy and Water Services and the Ministry for the Economy, Investment and Small Business.*





## JANUARY 2017

### 11TH JANUARY: ZAAR HOSTS INVESTMENT-BASED CROWDFUNDING DISCUSSION WORKSHOP

A stakeholder workshop was held on 11th January at MFSA to discuss the potential introduction of investment-based crowdfunding in Malta, in addition to the rewards-based crowdfunding and donation-based crowdfunding that already exist on the island. Coordinated by ZAAR, the workshop followed the MFSA's recent release of a discussion paper on the topic, and was based on the regulator's responsibility to set up a regulatory framework to give SMEs the opportunity to use all possible alternatives to raise capital.

The workshop was open to the public, and featured input from ZAAR manager Matthew Caruana, Grant Thornton partner George Vella, director of the Regulatory Development Unit at the MFSA Dr Michael Xuereb, analyst within the Regulatory Development Unit at the MFSA Dr Emaliese Lofaro, and Malta Business Bureau CEO Joe Tanti, as well as comments from entrepreneurs and stakeholders.

Explaining why crowdfunding is so important, Mr Caruana, who has overseen many successful crowdfunding projects at ZAAR, said that it can help eliminate the funding gap for start-ups and SMEs. "Crowdfunding can offer unique support for budding and existing entrepreneurs on multiple levels. No other investment form, be it debt or equity, can provide the benefits of pre-sales, market research, word-of-mouth promotion, and crowd wisdom without additional cost," he asserted.

*For more information about the MFSA's Discussion Paper on investment-based crowdfunding, contact ZAAR on [matthew@zaar.com.mt](mailto:matthew@zaar.com.mt).*

### 12TH JANUARY: EUROPEAN COMMISSIONER CAÑETE MEETS MALTESE STAKEHOLDERS

On 12th January, European Commissioner for Climate Action and Energy, Miguel Arias Cañete, met with Maltese stakeholders in Valletta to discuss the Energy Union and EU Climate Action. The MBB was represented by CEO Joe Tanti and Investing in Energy Project Manager Geoffrey Saliba. The session addressed the European Commission's Clean

Energy Package Proposal which has three main goals, including putting energy efficiency first, achieving global leadership in renewable energies and providing a fair deal for consumers.

### 19TH JANUARY: BUSINESSEUROPE TAX POLICY GROUP MEETING IN MALTA

The Tax Policy Group of BusinessEurope convened in Malta to discuss ongoing tax proposals on the EU agenda. The meeting was held at the Malta Chamber and hosted by President at the time Mr Borg, Minister for Finance Prof. Edward Scicluna participated in the meeting and exchanged views with the delegates on the Maltese priorities and objectives during its term of the EU Presidency lasting till June 2017.

The work on tax files will mostly concentrate on the Anti-Tax Avoidance Directive (ATAD II), which will aim at combating hybrid mismatches with regard to non-EU countries, given that intra-EU hybrid mismatches are already addressed by the Anti-Tax Avoidance Directive adopted in July 2016 (ATAD I). An equal priority will be given to the 'Double Taxation Dispute Resolution Mechanism', which will provide mandatory binding decisions on issues mostly related to transfer pricing or double taxation. Progress is also expected to be made on the EU VAT Action Plan, particularly on proposals relating to reduced rates for e-publications and the one on e-commerce. Finally, some discussions are expected to revolve around some aspects of the Common Corporate Tax Base (CCTB) proposal that is part of a wider project aiming for a Common Corporate Consolidated Tax Base (CCCTB) in the EU.

The BusinessEurope visit to Malta was coordinated by the Malta Business Bureau's Brussels office.





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## JANUARY 2017 cont'd

### 20TH JANUARY: HOW FREE IS THE INTERNET? DISCUSSION ON GEO-BLOCKING WITH MEP COMODINI CACHIA AND STAKEHOLDERS

The phenomenon of geo-blocking was discussed in a stakeholders' dialogue with MEP Therese Comodini Cachia organised by the MBB and the European Parliament Information Office.

The discussion included the participation of Erwan Bertrand from Eurochambres, Dr Greta Agius, at present leading negotiations on the subject on behalf of the Maltese Presidency, and representatives from business and consumer organisations.

The discussion took place while the European Parliament and the Council are negotiating new legislation to address geo-blocking and prohibit restrictions by traders and re-routing practices online. However, the Commission proposal, while meant to lead to a wider consumer choice, is not without problems to businesses.

Mr Bertrand in fact expressed the concern of European businesses as to the effectiveness of the proposed Commission measures in widening cross-border trade. He pointed out that while Union legislation may try to prohibit certain commercial practices, a series of other limitations remain, including different technical requirements, language barriers and transport costs.

These point to the very shortcomings of the single market today according to Mr Bertrand. "We would have preferred not to need any proposal on geo-blocking, as this is a symptom of a still highly incomplete single market," he said.

MEP Therese Comodini Cachia, rapporteur on the Copyright Directive presented her role in the European Parliament in relation to the e-commerce package and the ongoing negotiations in the European Parliament. The MEP stressed that any legislative intervention should remain proportionate, in particular for SMEs which should not be subject to an obligation to sell in other member states.

The MEP also pointed out that while we need to unblock the internet's potential in Europe, in Malta we need to take a closer look at the inherent inhibitions of companies to go online especially the prohibitive transport costs for these to offer their goods and services abroad. "Within the Maltese scenario I see a number of local traders trying to take the digital plunge but they face steep barriers, among which postal costs. We need to help them address these barriers which are limiting their power to compete online," she said.

The session included a round-table discussion with stakeholder representatives from the Malta Chamber of Commerce, GRTU, Malta IT Law Association, GVZH Advocates, Malta Competition and Consumers Affairs Authority, Malta Communications Authority, European Consumer Centre and MEUSAC.

### 30TH JANUARY: 'WHAT BREXIT MEANS FOR BUSINESS' SEMINAR

Then-MBB President Dr John Vassallo chaired a high-profile event organised by the Malta Chamber of Commerce on Brexit. This conference shed light on the future of trade and investment relations between the UK and the EU.

"It is in the interest of both parties to quickly come to a fair agreement. Though there will be new challenges for business, there will also be new opportunities, if we act in a correct and constructive manner," said Prime Minister Joseph Muscat.

"I want to make sure we focus on citizens' needs and what affects them in their daily lives. Tackling these issues will help create much needed trust in the institutions. The social aspect is the essence of the EU if the Union wants to remain relevant," Prime Minister Muscat continued.

Addressing the same event, Paul Drechsler, President of the Confederation of British Industry (CBI), said that Brexit was not the result the business community wanted, but one it must adapt to, in order to transform this challenge into an opportunity. "At CBI we are not under any illusions. Negotiations will be challenging. Our number one priority in the months and years ahead is to make sure that firms across Europe can keep trading freely with the UK and vice-versa," Mr Drechsler expressed. Turning to Malta, Mr Drechsler said that openness had underpinned trade relations between the two countries for centuries. He stressed that this value was not to be taken for granted.

Providing a European context to the debate, EESC Employers' Group Vice President Stefano Mallia said that the four fundamental freedoms of the single market, namely the free movement of goods, services, capital and people, are inseparable and cannot be cherry-picked. "If we don't take Brexit as the ultimate wake-up call, then we (the EU) do not deserve to exist any longer," Mr Mallia said.

Moderating the seminar, Dr Vassallo questioned whether the UK should resort to multilateralism or bilateralism.

Then-Malta Chamber of Commerce President Anton Borg welcomed members to the well-attended event.





## FEBRUARY 2017

### 2ND FEBRUARY: MALTESE STAKEHOLDERS AND LEADERS MEET EP PRESIDENT TAJANI



European Parliament President Antonio Tajani visited Malta on the eve of the Informal European Council held in Valletta on 3rd February. Tajani met representatives of Maltese civil society and the business community at Europe House in Valletta for an informal exchange of views on the challenges facing Europe today.

"Europe must be changed not killed," said President Tajani in his address highlighting the imperative need for Europe today to explain better its work to the European citizens while striving to deliver more concrete solutions. "Less bureaucracy and more politics" is needed to make sure that Europe remains competitive with markets such as Russia, the United States and the Far East. "At the same time, we must remain confident of our significant achievements and remain optimistic," Mr Tajani declared.

During this meeting, the MBB recalled with pride its encounter with Mr Tajani in 2012, then European Commission Vice President for Industry and Entrepreneurship.

### 7TH FEBRUARY: PUBLIC HEARING – 'WHAT FUTURE FOR ISLANDS IN THE EUROPEAN UNION'

The European and Economic Social Committee (EESC) organised a public hearing on 'What future for islands in the European Union' in Malta in collaboration with the Malta Chamber of Commerce.

The event was organised in the context of the EESC's draft opinion on Inclusive Islands in the EU, one of the priorities of the 2017 Maltese Presidency, with the aim of identifying the challenges islands face and of finding relevant solutions. During the first part, Nectarios Santorinos, Greek Vice Minister of Maritime Affairs and Insular Policy, Tonino Picula, Member of the European Parliament and Vice President of Seas, Rivers, Islands and Coastal Areas EP Intergroup and Judit Torokne Rozsa, Head of Unit in the European Commission (DG Regio) discussed the role of the EU in this process.

The results of the discussion clearly underlined that a greater effort must be undertaken by the EU to recognise the uniqueness of the challenges facing islands. Such challenges cannot be addressed solely through Cohesion Policy. It was also highlighted that islands suffered from several structural handicaps which often resulted in difficult conditions for carrying out business. Therefore, it was concluded that key

policy areas such as the single market, competition policy, transport policy, rural development policy and fisheries policy must be applied with a greater degree of flexibility when it comes to island economies.

In the second part, Dr Vassallo, Gianfranco Fancello, Professor at the University of Cagliari, Caroline Buts, Professor of Economics at the Vrije Universiteit Brussel and Luc Gobin, Director of ISTO Europe discussed their experiences and the results of their work in their respective fields.

Following the general debate, Stefano Mallia, rapporteur of the opinion, concluded that it is essential that all efforts to assist islands should give priority to providing access to public services, promoting sustainable growth, and fostering full employment, competitiveness and cohesion in European islands. Finally, it was also pointed out that islands and island regions often provide unique opportunities for clean energy solutions.



### 9TH FEBRUARY: MBB PARTICIPATES IN START-UP EUROPE WEEK

In the framework of the Start-up Week 2017, MBB, represented by Executives Marija Elena Borg and Ana Vella, participated in the Women web-entrepreneurship in Malta Stakeholders round-table discussion. This event, held on 9th February at the MITA Data Centre in Santa Venera, was organised by Ascend Consulting in collaboration with MITA Innovation Hub and Malta Communications Authority.

The aim of the event was to bring together all Maltese stakeholders interested in or already involved in the promotion, facilitation, support or actual implementation of women web-entrepreneurship, so as to discuss the current situation in Malta. This event also raised awareness and understanding of the role, the current activities and potential further contributions towards increased women web-entrepreneurship of the various support organisations and other stakeholders.

This event brought together various representatives of business, women and education communities, incubators, accelerators, co-working and networking spaces, women web-entrepreneurs (be they current, previous or aspiring ones), experienced ICT entrepreneurs, business owners or managers that can act as role models and mentors, business angels and other finance providers, and other entrepreneurship promoters and supporters (including the media).

#### 14TH FEBRUARY: EU-TUNISIA: STAKEHOLDER CONSULTATION

The Malta Chamber of Commerce, in collaboration with the Malta Business Bureau and the Enterprise Europe Network organised a consultation session during which member companies had the opportunity to share their views on a deep and comprehensive free trade area between the EU and Tunisia. The session was held on Tuesday 14th February at Exchange Buildings, Valletta.

David Sammut, Director of International Economic Relations at the Economic Policy Department set the scene, followed by an informal consultation session and completion of the European Commission's questionnaire.



#### MARCH 2017



#### 16-17TH MARCH: MBB PARTICIPATES IN MEDITERRANEAN TOURISM FORUM, MALTA

MBB participated in the fourth edition of the Mediterranean Tourism Forum which aims at bringing together public and private sector stakeholders with an interest in tourism across the Mediterranean region. MBB had a stand to promote its advisory services offered through the Enterprise Europe Network (EEN) and to inform on any EU funding opportunities.

The chosen theme for this year's edition was 'Hospitality of Tomorrow', thus emphasising the potential of tourism in generating employment, economic growth and the stability in the Mediterranean region. This is in line with the UNWTO's belief that tourism is a great opportunity to sustainably boost further our economies whilst creating the right foundations for peace and stability in the region.

#### 17TH MARCH: MBB CEO MODERATES BUSINESS TRANSFER CONFERENCE

MBB CEO Joe Tanti was invited to moderate the Business Transfer Conference which was organised by the Ministry for the Economy, Investment and Small Business as part of the Maltese Presidency of the Council of the EU.

The conference was organised in view of the EU's goal to ease the creation of new businesses and to create a more supportive environment for the growth of existing entrepreneurs. The transfer of businesses from generation to generation or from one entrepreneur to the next is key to this and therefore, it is important that member states implement actions that will decrease barriers on such transfers, and allow for the best practices to be shared across Europe. Malta, in fact, has worked incessantly to improve the environment for family businesses as these constitute a major portion of the enterprises in Malta and has, thus,

created the first known legislation to support business transfers specifically for family businesses.

This conference saw the participation of specialist delegates from across Europe, along with the Prime Minister of Malta and the Maltese Minister for the Economy. Other speakers included the Commissioner for Internal Market, Industry, Entrepreneurship and SMEs, and several MEPs.

#### 27-28TH MARCH: VISIT TO EUROPEAN INVESTMENT BANK AND LUXINNOVATION, LUXEMBOURG

MBB CEO together with Senior Official at the European Commission Representation Office Malta, Ivan Ebejer visited the European Investment Bank (EIB) advisory hub to explore ways to increase the take up of EFSI funding within the Maltese private sector. The European Commission Representation Office in Malta is supporting MBB on this initiative.

Mr Tanti and Mr Ebejer also had the opportunity to meet with Luxinnovation and learn more about the agency's innovation services for SME support and growth. During the best practice visit, a thorough explanation of Luxinnovation's services by the Head of International Affairs, the Director of Start-up support & SME performance and the Advisor for SME Performance, was delivered to MBB. Luxinnovation provides an integrated, personalised and free service offering, based on a sectoral approach, for companies of all sizes, innovative start-ups and researchers in public bodies.

The meeting also provided an opportunity to kick off the start of a fruitful partnership recently embarked upon through the H2020 DesignShots Project in collaboration with project leaders KEPA in Greece. Luxinnovation, the National Agency for the Promotion of Innovation and Research, is the umbrella agency for the Ministry of Economy, the Ministry of Higher Education and Research, Chamber of Commerce, Chamber of Crafts and Fedil – Business Federation Luxembourg. The agency is also a partner of the Enterprise Europe Network, a service also offered by MBB.

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**28TH MARCH: EU AFFAIRS MANAGER ADDRESSES ACCESS TO FINANCE CONFERENCE IN PODGORICA, MONTENEGRO**

MBB EU Affairs Manager Daniel Debono was invited by the European Commission's TAIEX Programme to address a Regional Workshop on support to the Western Balkan Chamber Investment Forum in the field of Access to Finance. Mr Debono interacted with the participants from Western Balkan Chambers and discussed the MBB's experience in creating a public private partnership model to introduce crowdfunding in Malta as well as the organisation's involvement with EU funding and the implementation of EU projects in Malta. He also spoke about other national schemes and financial engineered instruments specifically created to support start-ups and SMEs raise financing for their entrepreneurial and commercial activities.

The two-day conference was also addressed by officials from the European Investment Fund, the European Bank for Reconstruction and Development, the Austrian Federal Chamber, and Croatian Chamber of Commerce. Delegates from Chambers of Commerce of Serbia, Bosnia and Herzegovina, Montenegro, Macedonia, Albania and Kosovo participated in the workshop.



**APRIL 2017**

**7TH APRIL: MBB INVESTING IN ENERGY PROJECT MANAGER MODERATES MT PRESIDENCY WORKSHOP**

Against the background of the Paris Agreement on climate change which entered into force on 4 November 2016, the Joint meeting of the Chairpersons of Economic and Environmental Committees brought together Chairpersons from the relevant parliamentary committees and representatives of European and international institutions to discuss the role of national parliaments in promoting the exploitation of the economic opportunities of climate change.

The meeting explored both the economic and social impact of climate change and the costs of doing nothing as well as how to finance the cost of taking action and the opportunity that climate change presents for non-state actors.

MBB Investing in Energy Project Manager Geoffrey Saliba was invited to moderate the fourth session of the event entitled 'Financing the cost of taking action – climate change as an exciting opportunity for non-state actors.' The session also welcomed speakers David Xuereb, QP Management and Ernest Agius, CEO BOV to address the audience.



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# Board of Directors



**DAVID ZAHRA\***  
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**KYLE BORG**  
Vice President



**MARIO SPITERI**  
Director



**MALCOLM JONES**  
Director



**CHARLES ZAHRA**  
Director



**NORMAN AQUILINA**  
Director

## Also in attendance at board meetings



**JOE TANTI**  
CEO, MBB



**KEVIN J. BORG**  
Director General,  
Malta Chamber



**LINO MINTOFF**  
Head of Projects &  
Internationalisation,  
Malta Chamber



**ANDREW AGIUS  
MUSCAT**  
CEO, MHRA

\* Dr David Zahra was appointed as MBB President in April 2017. Dr John Vassallo served as MBB President until February 2017.

# Executive Team



**JOE TANTI**  
Chief Executive Officer



**DANIEL DEBONO**  
EU Affairs Manager &  
Head of Brussels Operations



**MARK SEYCHELL\***  
Senior Executive – EU Policy



**ANA VELLA**  
Executive – Business Support



**MARIJA ELENA BORG**  
Executive – EU Funding



**GEOFFREY SALIBA**  
Manager – Investing in Energy  
Project



**SARAH ABDILLA**  
Executive Trainee –  
Research and Policy

\* From September 2016 until August 2017, Mr Seychell has been seconded to the Permanent Representation of Malta to the EU for the purposes of the Maltese Presidency of the Council of the EU.

David Lorenzo was engaged as an interim Policy Advisor between September 2016 and February 2017.

Maria Cutajar was engaged as a Research and Administrative Assistant between February and September 2016.



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