

A fitting host for business

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The Commonwealth Business Forum that will be held in Malta between the 24th and 26th November will be a great opportunity to highlight the strengths that Malta has as a place to do business. The theme of the business forum is “Creating a more prosperous Commonwealth”.

It will be an opportunity to understand high-value tourism and to evaluate its impact on the wider economy. All this will be delivered by a number of world-class speakers who will share their views on the world economy, sustainability and globalisation as well as the lessons learnt from other economies.

The forum will be a unique opportunity for businesses and entrepreneurs to network and share ideas with a truly global audience. It will serve as a forum to learn, to engage and ultimately to do business. Perhaps the very location of this year’s event will also be conducive to a different level of thinking.

While enjoying the benefits associated with EU membership, Malta’s attractiveness also lies in its unique propositions in an international context. The country’s rich cultural heritage, its Mediterranean lifestyle, perfect climate and hospitable, English-speaking population are frequently cited as reasons why Malta regularly places as one of the best places to live in international surveys.

However, this is not all that potential investors find alluring. Malta’s location is a natural gateway for business between Europe, Africa and the Middle East. It is one of the best performing eurozone economies, with healthy economic growth, low unemployment and a deficit under control. Malta’s membership of the EU, eurozone and Schengen has proved beneficial for the economy and is a major attraction for foreign direct investment. Establishing a business in Malta provides instant access to the EU’s internal market of over 500 million people in 28 countries.

The financial services, manufacturing and tourism sectors are all success stories and the government is committed to

encouraging the growth of other niche areas such as ICT, aviation, the film industry, the maritime sector, healthcare and education.

The banking and financial services sectors are well regulated. Malta’s banks have a strong local deposit base and are not significantly exposed to foreign sovereign debt risks. Assets held by Malta’s five core banks are twice the size of the country’s GDP.

Malta is well connected by air to numerous European cities and a number of North African and Gulf States. For a media organisation like the *Times of Malta* this is crucial for its capacity to engage with a wider audience. Tied to this is the need to have a sound technological infrastructure. Malta has excellent ICT connections.

The quality of our work is intimately tied to the quality of our workforce. The country has a highly educated multilingual human resources, with many employees speaking Maltese, English and Italian. As organisations face the need to innovate and understand disruptive technology, the capacity to engage a flexible workforce is critical. Perhaps the challenge then becomes the capacity to entice employees to stay in Malta? Excellent quality of life, high level of healthcare and education, good restaurants and nightlife and a low crime rate all conspire to make the country a premier environment.

There is consensus among political parties that business and private enterprise have a main role to play in the country’s economic growth and job creation. The country’s legal system is rooted in both the Anglo-Saxon common law tradition and the continental European Napoleonic/Justinian code. However, Maltese corporate law is firmly based on British models.

Ultimately, the key performance indicator for a media organisation in Malta is the accessibility of the environment. The scale allows you to engage with your various audiences in a way which would be impossible in larger economies. This is the very advantage which any business setting up in Malta will find. **E**



The iconic Portomaso Tower, near the Hilton, where the CBF will be held