

# MALTA

## Where History and Innovation Thrive

With an enviable location in the heart of the Mediterranean, Malta enjoys an outstanding reputation as a dynamic destination for high-tech global companies.

One of the few growing economies in the Mediterranean basin, Malta is a small, beautiful and ambitious country whose spectacular scenery and great business environment are attracting tourists and investors in record numbers.

Under the careful guidance of Prime Minister Lawrence Gonzi, Malta has taken advantage of its strategic location, advanced infrastructure, favorable tax rates and highly skilled workforce to successfully diversify its economy into a wide range of sectors.

While other countries in the region struggle with huge debts, unemployment and austerity measures, Malta is blossoming, thanks to its more cautious attitude to credit and lending. In addition, its forward-thinking pro-business measures and excellent infrastructure are attracting huge sums of foreign direct investment (FDI).

"We have always had a clear vision and our economy is extremely open," says Gonzi. "We are at the heart of Europe and are ideally placed to act as a bridge or a gateway between Europe and Africa."

The blueprint for Malta's socioeconomic development is Vision

### Malta's ICT keeps one step ahead

Overseeing the creation of a state-of-the-art telecommunications landscape that is conducive to investment while being competitive and innovative, the Malta Communications Authority (MCA) plays a fundamental role in Malta's ambition to be a frontrunner in ICT adoption. The regulatory authority recently launched a "Test and Trial" license, paving the way for foreign operators to test new technologies and services. "We have already had our first success," says Philip Micallef, executive chairman at the MCA. "A Norwegian company, operating from the Lufthansa facilities in Malta, was granted a license to test innovative mobile communications on board the aircraft."

Ing. Micallef is also keen for ICT companies to exploit Malta's strategic proximity to North Africa, adding: "All business is conducted in English, complemented by a highly-skilled workforce."

MCA Malta Communications Authority  
Tel: +356 21336840 | Fax: +356 21336846  
www.mca.org.mt



2015, a pioneering development plan that aims to thrust the nation of just 420,000 people onto the world stage through massive investment in key infrastructure and commercial projects.

"We have refocused everything into eight sectors: tourism, financial services, information and communications technology, marine, education, health, Gozo as an eco island and the creative industries," Gonzi explains from his office in the ancient capital, Valletta.

"There is a major €300 million development called SmartCity Malta," he continues. If you want to come and do business, you go there and have everything you need, with investor-friendly employment laws and tax incentives. We have had an increase in FDI to Malta and have invested heavily in our workforce, retrained people and have a pipeline of graduates moving into the growing sectors, such as financial services, aircraft maintenance and bio-tech."

Minister for Infrastructure, Transport and Communications Austin Gatt agrees. He highlights the fast, modern and reliable ICT infrastructure networks as the strong foundations on which the country's recent success has been built.

"Our ICT infrastructure is world class and the cost of participation is 60% of what you might pay in Paris, Rome or Dublin," Gatt states. "We are rated number one by the European Commission for e-government and are investing massively in education."

With a fast-growing and robust financial services industry, many international corporations such as major banks and gaming companies have established a strong presence in Malta, where the debt to lending ratio is one of the lowest in Europe.

**LOTTERIES & GAMING  
AUTHORITY MALTA**

www.lga.org.mt

**NUMISMATIC PRODUCTS  
FROM MALTA**

**BANK ĊENTRALI TA' MALTA**  
EUROSYSTEMA  
CENTRAL BANK OF MALTA

Malta Coins Distribution Centre  
T: (+356) 2550 6008  
E: mcdc@centralbankmalta.org  
www.centralbankmalta.org

"We have a small but highly diversified economy with companies operating in the microelectronics, pharmaceutical, toy and gaming sectors," says Central Bank of Malta Governor Josef Bonnici. "Malta has an easily adaptable pool of skilled, English-speaking labor."

### First for E-gaming and Tourism

The Lotteries and Gaming Authority (LGA) is charged with responsibility for the governance of all gaming activities in Malta. The LGA was the first regulatory body in Europe for the remote gaming industry and is the most experienced and professional outfit in Europe.

Established in 2004, the LGA has a policy for cooperation throughout Europe that advocates open regulation as opposed to closed markets in the online gaming industry.

"Malta came up with a framework that put significant player protection mechanisms in place, while establishing a regulatory framework that was technology-neutral and allowed operators to be innovative," says LGA CEO Reuben Portanier.

Despite some challenges, the sector continues to enjoy strong growth. As LGA Chairman Nick Xuereb explains: "The industry is at a crossroads at the moment, as a full tsunami of regulations is flowing from all across Europe. However, the sector continues to experience year-on-year growth and now boasts more than 240 operators holding 425 licenses. Such growth is not coincidental; huge efforts have been made in keeping the regulatory approach current and innovative."

### Island Paradise is Tourist Magnet

Given its rich history, sparkling seas and wonderful climate, Malta is one of Europe's most popular tourist destinations, with international visitors flocking to the country in record numbers over the past four years. Tens of thousands of cruise passengers also enjoy the island nation each year.

"In 2018, Valletta will be the new European capital of culture. By then, we will have finished the new entrance of Valletta and built a new parliament," the prime minister reveals. "In Malta, you can experience 7,000 years of history in one hour: you can touch it, you can feel it, you can walk through it and see it."

With an outstanding reputation for service and style, luxury hotels group Corinthia Hotels is the destination for visitors eager to enjoy all Malta has to offer while relaxing in gorgeous sun-soaked surroundings.

## "In Malta, you can experience 7,000 years of history in one hour."

Prime Minister Lawrence Gonzi

Ideally located between Valletta and the so-called silent city of Mdina, the Corinthia Palace Hotel and Spa is an oasis of serenity, positioned just a short distance from the famous 17th-century San Anton Presidential Palace. Built in the 19th century as a luxury private villa, the multi-award-winning grand design hotel combines elegance with opulence and is set amid immaculately landscaped gardens.

Featuring luxurious suites and rooms and stylish restaurants and bars, the Corinthia Palace Hotel and Spa is a popular choice for guests who desire that extra-special something while on vacation.

"We are craftsmen in our trade, all our people are craftsmen in their particular service and embody a culture of belonging and respect to one another," states Corinthia Hotels Chairman Alfred Pisani.

"I hope the human care and emotion in our company continues to develop and we develop properties in all the major capitals," he says. "We need to raise tremendous amounts of funds but we have the energy to achieve this."



### Crafting the ultimate hotel experience

As we mark our 50th anniversary, we remain true to our roots as a family enterprise founded in Malta. With a devotion to detail and a passion for personal, intuitive service, we make each guest feel welcome and special.

CORINTHIA.COM

