



THE MALTA CHAMBER

PRESS RELEASE

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Malta Vision 2050 - An Encouraging Step Forward

The Malta Chamber of Commerce, Enterprise and Industry acknowledges the recently launched Malta Vision 2050 as an encouraging step forward in setting a holistic long-term strategy and clear direction for the country. We note with satisfaction that a number of The Malta Chamber's recommendations have been incorporated.

Of significant importance is the consolidation into one vision, the multiple visions and strategies that were issued separately by different Ministries and entities, which at times were repetitive and even contradictory. Another positive aspect is that Malta Vision 2050 lays out a plan that goes beyond the 5-year electoral cycles and it sets out measurable targets which look beyond the country's GDP and look also at quality of life.

Malta Vision 2050 sets forth an ambitious roadmap and its success or otherwise will depend on its implementation. If implemented well, it will represent a significant step forward in ensuring the sustainable economic, social and environmental trajectory of our nation. Hence the importance of clearly defined Key Performance Indicators (KPIs) and proper monitoring. MCESD must be consulted and kept abreast on a regular basis on the Malta Vision 2050's implementation progress. Equally important is budgetary alignment and resource allocation to support Malta Vision 2050's strategic objectives – it is essential to place capable individuals in public institutions and international roles to advance this vision.

Malta Vision 2050 is a living vision, one which also needs to ensure adaptability in response to changing circumstances such as technological advancements or evolving economic trends. Furthermore, any future initiatives must be aligned with this vision to ensure coherence and a long term impact.

The Malta Chamber remains committed to working with Government and all stakeholders to ensure that the Malta Vision 2050 achieves its objectives. Getting the Malta Vision 2050 right should be one of the collective resolutions that the government, opposition and all stakeholders should work towards. Consensus is not a sign of weakness but of political maturity, which we need to see more of, especially in relation to strategic long-term decision-making.

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