

A DECENT BLACK FRIDAY. OVERALL BUSINESSES RECORD IMPROVEMENT OVER LAST YEAR BUT SALES LEVELS FALL SHY OF 2019

Following a long difficult stretch for many businesses due to Covid, businesses were looking forward for this years' Black Friday with great ambition. Maltese businesses planned to overcome last year's levels and reach as close as possible to 2019 sales figures.

Whilst the absolute majority of businesses did better than they did in 2020, some reached closer to their expectations of coming close to 2019 than others. It is clear that Malta's economy is still suffering the effects of Covid and also other challenges coupled with this.

The usual popularity of gadgets, electronics and appliances was this year once again re-confirmed. Even though these businesses changed strategy making their offers available on a longer stretch of time, they still confirm that it was a good Black Friday period for them, with November showing that it will reach their expectations. Some leading players wished they had more stock in hand to sell.

Other items had a slower start for Black Friday but starting picking up later in the afternoon. Here the sales levels fall somewhere between 2019 and 2020 levels. Some business owners report that they are satisfied with a good performance while others expected better this year round.

ABOUT MALTA CHAMBER OF SMES

Malta Chamber of SMEs (Formerly known as GRTU) is the largest social partner in Malta representing over 7,000 SMEs from over 90 different sectors. The SME Chamber has been established for over 70 years and its aim is of safeguarding the interest of businesses at large.

SPOKESPERSONS

Paul Abela | President
Abigail Mamo | CEO

HEAD OF COMMUNICATION

Mr. Fabian Demicoli

CONTACT

E fabian.demicoli@smechamber.mt

It is clear that businesses need a sales cycle that is closer to normality in order to make-up for the hard months which are now behind us.

The challenges that businesses had to overcome this year were not small. The impact of international shipping did not make it easy for our businesses to be stocked to the ideal levels, this of course apart from the cost incurred. Many businesses are also suffering serious delays when importing from the UK because of Brexit and report working around the clock to get stocks cleared in time for Black Friday.

Linked to this, the heavy storm on Thursday did not make last-minute re-stocking for Black Friday possible and, of course, Thursday was in itself an important shopping day on the eve of Black Friday which only partially materialised thanks to online facilities.

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