

THE MALTA CHAMBER OF SMES IN COLLABORATION WITH MISCO HAS TODAY PUBLISHED THE RESULTS OF THE SME BAROMETER® FOR QUARTER 1, 2023

An SME Barometer® study

The representative survey conducted amongst 415 businesses in Malta found that the majority of businesses are still facing issues related to Employee Shortages (19%) and also an increase in Inflation (14%) . Other issues highlighted include Issues related with late payments (9%), unfair competition (9%), skills mismatch (7%) and Banking Information & Compliance Requirements (6%) amongst others. Issues highlighted in earlier surveys such as Processing of TCN VISA Applications scored lower (4%), demonstrating an improvement in the processing of applications.

Businesses also noted that the Increase in Inflation and the need for more Good Governance are the two main concerns they businesses would like the government to improve upon and address.

The SME Chamber notes that businesses are giving priority to quality in all aspects of their business operation. Additionally, the barometer also reflected that the international situation is still leading to a high level of uncertainty, given its volatility. This was clearly evident in the appetite level of businesses to invest during the next 12 months, with 55% stating they are not sure.

Inflation also ranked as a top most issues faced by businesses both in their day to day running of their business but also when it comes to serving their consumers. Finally, businesses acknowledge the important role the government plays in shifting economic trajectory and in attracting new sectors.

The full results of the SME Barometer® survey are being included in this Press Release.

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