

**Seminar: "Doing Business in the Middle East"**

**Thursday, 26<sup>th</sup> February 2009**

**Trade Winds Hall, Malta Enterprise, San Gwann**

**Mr Alan Camilleri, Chairman, Malta Enterprise**

Good Morning Mr Hassan, Ladies and Gentlemen

It is with great pleasure that I welcome you all to this morning's seminar hosted by Malta Enterprise. Following the brief introduction by Anthony Tabone, I would like to personally thank the Dubai Chamber of Commerce and Industry and particularly Mr. Hassan Al Hashemi, Director of External Relations at the Dubai Chamber for being with us. I well know that he had to reschedule a number of meetings to be with us today and I would like to thank him again for joining us.

I am sure that Mr. Hassan, can give us a good overview of how the Dubai Chamber can assist the Maltese business community in doing business out of Dubai.

Malta Enterprise has always been committed to the primary function of targeting foreign investment and enterprise development in Malta. In fact, over the past years - through our office in Dubai - we have targeted a number of investments in Malta. On the other hand, our business model also incorporates support for those Maltese companies doing business overseas. Indeed, our office in Dubai was originally launched in 2002 as a prime model of Trade Promotion. This is an area that Malta Enterprise is giving great importance to and we are already increasing our number of events over the coming years. I also have to mention the number of delegations that we have been organizing with H.E. our President of Malta and the Ministry of Foreign Affairs to several countries, the last one being a successful trip to Poland only three weeks back. I am also pleased to say that next month, over 30 companies will be joining us on a business delegation to Prague in the Czech Republic.

Today, we are here to focus on the Middle East, an exciting, strategically located area and I do encourage the Maltese business community to take advantage of our set-up in Dubai, that is a joint office between the Ministry of Foreign Affairs and also Malta Enterprise. I always say that “yes it is a small office, but definitely an effective one” offering practical services to our community.

Malta’s trade with the countries of the Gulf Cooperation Council (GCC) reached a turnover of around €50 million in terms of imports and exports during 2008. With regards to Malta’s exports to the GCC countries, these registered an increase of around 45% over a two year period reaching €35million in 2008. The UAE accounted for 33% of the total share of Malta’s exports to the GCC with the main product exports being foodstuffs, pharmaceuticals, printed matter, jewellery, electrical machinery and equipment and related components. Surely there are other business activities that are not recorded in national statistics such as ICT and education and training services carried out by Maltese professionals in the region.

Dubai has earned a well-deserved reputation as the world’s fastest-growing metropolis, not only for its iconic architecture, but also as a model for business development. Dubai Internet City, Dubai Media City and Dubai Knowledge Village are successful examples of the Emirate’s targeted industry focus. Together, they help make Dubai a burgeoning hub of innovation as well as the preferred location for Middle Eastern operations of the world’s leading information and communications technology (ICT) and media firms.

As we all know, SmartCity Malta, that leverages the vast experience of two economic powerhouses; TECOM Investments and Sama Dubai, both members of Dubai Holding, heralds the transformation of the country’s economy to one powered first and foremost by knowledge.

It forges a premier ICT and media cluster, showcasing Malta to the world as the region's new destination for high-tech industries.

Over the coming weeks, we would be reviewing our trade and investment promotion strategy at a practical level and we shall be hopefully establish different forms of representation and expertise in key strategic location and in new markets. This will also be our response to the current global economic slowdown which I firmly believe is more of an opportunity rather than a calamity. I am most sure, the the survivors of the recession are those who smanage to seize the moment and ride the wave by diversifying their strategies, their products and their service delivery mechanism. Innovation and creativity will be the rules of engagement in this period of time.

During today's event we will be hearing about the success story of Megabyte and how they have penetrated the UAE market. I've had the chance to spend time with David Galea on an ME business trip and I feel that Megabyte's achievement in clinching such a prestigious deal with large airline compnay is largely due to his capacity to think out of the box and change the way business was previously handled and deployed even within his own company. I am sure that David will further elaborate on this later on. David I would like to welcome you to this event and also thank you for sharing your experience with us today.

Anthony Tabone, who is our man in Dubai is also the Consul General for Malta in Dubai is well known to many of you, and I know that he is always out to support on all fronts. I know that he wants to highlight the "practical and realistic" approach of doing business in the Middle East and other areas where our office in Dubai can help.

I urge you all to participate in this event today and feel free to ask any questions. You can also liaise and network with our Trade Promotion Unit at Malta Enterprise in order that you can gain leverage from the services that Malta Enterprise offers you not only in the Middle East but across the board. We also want to remind you about the recent ERDF grants that Maltese Enterprise has launched.

The Trade Promotion Unit leads several delegations each year to participate in the Trade Shows in the UAE and we have scored many successes along this route. It is our intention to organise a business delegation to the Middle East during 2009 and we therefore invite you to start making contacts and establish relationships which can then lead to one-to-one meetings facilitated by Malta Enterprise during the business trip. This time round, our intention is to do a Gulf Business Promotion Tour which includes also countries like United Arab Emirates, Kuwait and Bahrain. More details will be announced in the coming week.

I would like to thank you all for your presence here and hope that you will find the session ahead informative, practical and realistic. I would also like to take the opportunity to thank our partners for this event that include: The Malta Chamber of Commerce and Industry (Klaus Pederson), The Ministry of Foreign Affairs, GRTU and also Finance Malta and also the Airline that takes us to the Middle East that is Emirates Airlines.

From the entire team at Malta Enterprise and myself, I wish you much success.

Thank you!