# Malta's DIGITAL INNOVATION Sector



# **Strategy**

Malta has a strategy and vision for Artificial Intelligence to attain by May 2030. This aims to map the path for Malta to gain a strategic competitive advantage in the global economy as a leader in the Al field. The Strategy has been built on the following three strategic pillars:

- · Investment, start-ups and innovation
- · Public sector adoption
- · Private sector adoption

Each pillar draws on three strategic enablers: education and workforce, ethical and legal, and ecosystem infrastructure.

#### **Academic and Skills Development**

- University of Malta
- MCAST ICT institute
- Other training opportunities
- Unity agreement
- Private institutions offering various courses at different levels including ICE, St Martin's, Computer Domain

# **Ecosystem**



## **Schemes**

#### **Startup Finance**

A repayable advance up to €400,000 which may be increased to up to €800,000 if the company is deemed an innovative enterprise.

## **Business Development**

A €200,000 grant which can be used for relocation, recruitment and other operational costs for setting up in Malta

### Soft Loan

A financial instrument designed to support undertakings engaged in a manufacturing or service activity, to accelerate their plans in establishing new products or entering a new geographic market, addressing environmental concerns and digitise processes. Companies may be supported through this scheme by up to €1 million.

### Invest] /

Invest is aimed at sustaining initial investment projects such as the setting up of new establishments, expansion of existing facilities and diversification of existing businesses. Support may be awarded through loan guarantees, interest rate subsidies, cash grants and tax credits. The support is aimed at facilitating access to funding and accelerating the return on investment.

## Startup Residency

The Malta Startup Residence Programme grants a 3 year residence permit, extendable for an additional 5 years, during which beneficiaries are able to reside in Malta while launching their startup venture.

## **Testimonials**

The incentives and support Malta offered allowed us to create a Research and Development centre that will accelerate our growth.

Gareth Genner CEO, Trust Stamp

A huge factor in choosing Malta was the reception we got from the Maltese Government - from our very first scouting mission, until this day, we have received invaluable advice and assistance, especially from Malta Enterprise and Gaming Malta.

Toti Beck Founder & CEO, NARC Itd.

We would like to express our gratitude to Malta Enterprise and the Government of Malta for the opportunity to accelerate our research efforts with their generous grant.

> Ruzbeh Bacha Founder & CEO, City Falcon

## **Contact Us**

For more information

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