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Stakeholder Consultation Committee

Policy Objective 1 - A Smarter Europe: Innovative & Smart Industrial Transformation

Competitiveness

28th January 2020

SME Performance

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Current Situation

- 93.1% of all enterprises in Malta were SMEs (2018)

- Main sectors:
  - wholesale and retail trade
  - professional, scientific and technical activities

41.9% of SME value added

40.3% of SME employment

- Sectors experiencing significant growth:
  - real estate activities: grew by 85% in value added over 4 years
  - ICT sector: grew by 80% in value added and 62% in employment between 2013 and 2017 with slower recent growth

SME Performance

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Current Situation

- Many SMEs are operating at full capacity
- Limited availability of skilled staff
- Low level investment in the upskilling of HRs within SMEs
- Access to finance for further growth

- Government incentives:

  - Locally funded tax incentive schemes
  - EU funded grants and financial instruments

Investment needs

- Foster the creation of new firms, growth of start-ups/scale-ups

- Increase competitiveness for enterprises, such as through support for internationalisation, diversification, developing skills and capacities for industrial transition

- Encourage the entrepreneurial ecosystem, including development of industrial clusters and enhanced cooperation between enterprises and universities/research centres

- Develop and implement new business models for SMEs and facilitate access to finance.

Thank you for your attention.

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