

DOING BUSINESS ABROAD

Malta is a small group of islands of which Malta, Gozo, and Comino are inhabited. The population of Malta is about 400,000.

Malta's gross domestic product is about \$5.3 billion (1999). Manufacturing for export, ship repair, other shipping-related enterprises, tourism, financial and other services are Malta's chief industries. In 1999, 1m tourists visited the country. Principal imports are electrical machinery, road vehicles, textiles, chemicals, raw materials, fuels and food. UK exports to Malta exceed £200m

The Maltese Government has long been committed to developing the island as a financial services centre. There is increasing emphasis on back-office and e-commerce operations for financial institutions.

Malta provides a fairly profitable market for British goods and services, especially for SME's. Malta produces only 20% of its own food needs, has limited fresh water supplies and no domestic energy sources. Therefore the economy is dependent on foreign trade, manufacturing (especially electronics and textiles) and tourism.

Every prudent business carries out market research and evaluation before attempting to break into a market. Acquiring knowledge of local laws, regulations and trading practices is an important element in order to obviate potential risk.

Malta Enterprise (www.maltaenterprise.com) is the focal point for enterprise in Malta. Its role is to act as a single point of contact for all enterprise considering trade, investment or commercial links with Malta. The organisation is committed to creating the right environment for successful enterprise in Malta. It provides a range of practical services and solutions to Maltese enterprises seeking to internationalise their operations and to international companies seeking to trade with or invest in Malta.

Maltese business people have a conservative approach to business protocol. Punctuality is expected and appreciated. Dress must be smart. Malta has developed a speciality in the establishment, licensing and listing of collective investment schemes, while holding companies and international trading companies also benefit from special rates.

Temple & Co Commercial, Solicitors in Daventry, work to assist UK businesses enter the Maltese market

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