

The European Country Connecting Cultures and Generating Opportunities

The dynamic, cosmopolitan and welcoming Mediterranean island nation is full of potential for tourists, digital nomads, new permanent residents and investors

Far from being empty rhetoric, the theme of Malta's pavilion at Expo 2020 Dubai — Connecting Cultures, Generating Opportunities — accurately summarises the defining characteristics of the Mediterranean island state. "Located at the crossroads of Europe, Africa and the Middle East, we have a long history of making connections within those continents. As a result, our highly diverse population has a deep understanding of different cultures and ways of doing business. The Maltese also have an innate ability to rise to the occasion when faced with challenges by finding new opportunities that help us prosper and move forward as a nation," explains Miriam Dalli, Minister for Energy, Enterprise and Sustainable Development.

The smallest member of the European Union (EU) is demonstrating that ability as it is rebounding rapidly from the Covid-19 crisis and the EU is forecasting that it will outperform all other countries in the bloc this year by delivering a real gross domestic product growth rate of 6 per cent. Malta's robust performance is based on a dynamic, diversified economy that is strong in areas such as advanced manufacturing, financial services, aviation, maritime industries, innovative technologies, pharmaceuticals and tourism.

The pro-business government's determination to support emerging opportunities is another major contributor. "We work hard to attract innovative investments, particularly ones related to the digital, green and blue economies. To support this, we are making it easier for companies to invest and our ambitious incentive packages for startups will soon be augmented by the launch of a startup residence programme. Malta is the ideal testbed for pilot projects as it is a small country that contains all the necessary infrastructure. If a project works here, it is relatively simple to roll it out internationally," says Dalli.

The government itself has extensive plans to invest in digital and green technologies, many of which are focused on increasing the sustainability of its transport and energy systems. "At present, we generate 200MW of electricity from renewables, receive an additional 200MW from an interconnector with mainland Europe and we produce around 250MW of energy from liquefied natural gas, but we have announced the development of a second EU interconnector and are ramping up investments in renewables. This will strengthen our grid, enable our economy to keep growing and allow us to move towards the electrification of our vehicle fleets," she further added.

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MIRIAM DALLI, MINISTER OF ENERGY, ENTERPRISE AND SUSTAINABLE DEVELOPMENT

Malta's presence at the Expo has been a highly rewarding experience, according to the minister. "It has given us the opportunity to discuss innovative proposals with various companies and we look forward to fostering these relationships." Kurt Farrugia, CEO of Malta Enterprise, an investment promotion and economic development agency, confirms that Malta is firmly on Middle Eastern investors' radar at the moment. "For example, there is considerable interest in our expertise in pharmaceuticals and medical industries, as well as in venture-capital investments," he says.



Sliema, Malta



Miriam Dalli
Minister for Energy, Enterprise and Sustainable Development

The wide-ranging options and bespoke services available to tourists in a country that basks in 300 days of sunshine a year have also received substantial attention at the Expo. "It has been an effective platform for us to showcase that Malta is not just a family friendly sun-and-sea destination. We are home to one of the richest cultures in the Mediterranean region and have become specialists in a number of niche tourism sectors," states Johann Buttigieg, CEO of Malta Tourism Authority.

Gastronomy is one illustration of this, where five of the islands' outstanding restaurants currently hold Michelin stars. Malta's other strengths include historical and archaeological tourism, with architectural gems that reflect its diverse history to be found throughout the country.

Malta's natural environment also brings rewards. The islands' crystal-clear seas are known for supplying some of the best diving experiences on the planet, whilst its stunning landscapes will delight those that enjoy leisurely countryside walks, as well



Johann Buttigieg
CEO
Malta Tourism Authority

as adventure seekers that relish hiking and cycling on more demanding paths, climbing cliffs or exploring caves. In addition, the country offers world-class tourist accommodation, plus a vast array of deluxe health spas, gyms and other sports facilities.

Buttigieg adds that some of the nation's attributes make it especially attractive to Middle Eastern visitors. "For example, when Dubai is experiencing its winter season, it is summer in Malta. Long-stay guests are accommodated with ease here as our entire population speaks English and our Arabic heritage helps to create a famil-

iar environment for students." Malta is also one of the safest countries in the Mediterranean in terms of both crime and, perhaps more topically, health. "As a nation, our Covid-19 vaccination programme was a top priority, where more than 97 per cent of our population has been vaccinated to date," he asserts.

The reduction in health risks achieved by this successful programme has helped the Maltese tourism sector to recover strongly from the impact of the pandemic. In the fourth-quarter of 2021, visitor numbers were only down by about 30 per cent on the same period in 2019 — a year that saw a record-breaking 2.77 million people travel to the islands. "We welcomed fewer tourists last year, but this was compensated by the length of time visitors spent in Malta, which increased from an average of around 7.2 days to over 10.3 days," points out Buttigieg. He is now looking forward to the return of business tourism to a country that acts as a perfect meeting destination between Europe, the Americas and Asia.

In June, Emirates will restart its daily flight services to Malta, which should cement its position as a destination of choice for Middle Eastern tourists. The CEO cautions that, "In order to ensure Malta remains a safe location, we rigorously enforce safety protocols at our airport, where entry to the country is restricted to people who have been vaccinated against Covid-19. Visitors that meet this requirement are welcome to enjoy our beautiful islands."

Residency programmes
The Maltese government has developed a number of programmes that allow citizens of other nations to live in the country. One example is the Malta Citizenship by Naturalisation for Exceptional Services by Direct Investment initiative for individuals and families who make a significant financial contribution to economic development.

"This programme is aimed at



Charles Mizzi
CEO
Residency Malta Agency

high-net-worth investors who are only approved after a strict due-diligence process to guarantee they pose no reputational or security risk," says Joseph Mizzi, CEO of Community Malta Agency, which administers the scheme. Residency Malta Agency, the government body tasked with managing and promoting the Malta Permanent Residence Programme (MPRP), has a similarly uncompromising approach to due diligence. "We reject about 10 per cent of applications, which are all submitted to meticulous analysis," says the agency's CEO, Charles Mizzi.

Applicants that meet the residency-by-investment programme's standards can settle in the country with up to four generations of their families.



One advantage of Maltese residency is that it enables visa-free travel across Europe's Schengen area. "Malta is also a safe, stable and an English-speaking country. We offer exceptional health-care and education, robust digital infrastructure and the country is extremely well connected by air and sea," says Mizzi.

To be eligible for the programme, applicants have to demonstrate that they can financially support themselves and have capital assets of no less than €500,000. In addition to paying

dependence and Visa Programme. "Within the last two years, we have also made substantial investments in information technology and training. According to our licensed agents, we are now among the most efficient agencies in this sector," reveals Mizzi.

The agency's investments in technology are continuing, he adds: "Part of our application process will soon go online and we are initiating digital tools for our agents to speed up application efficiency and communication."

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JOHANN BUTTIGIEG, CEO, MALTA TOURISM AUTHORITY

administrative fees, applicants must rent or buy a residential property and make financial contributions to both the government and a philanthropic, cultural, scientific, artistic, sport or animal-welfare charity.

"The MPRP is among the world's leading residency programmes. It offers high added value at a competitive price and is family-oriented. Families can add dependents to their residence permits if they have more children in the future and, when those children become adults, their spouses can be included as well. Our programme is also one of the few that immediately grants permanent residency and provides the option to lease property," he states.

Between 2016 and 2021, 2,269 individuals gained residency approval along with 5,303 of their dependents. Applications have risen sharply since 2020, when the MPRP was launched to replace the previous Malta Resi-

In 2021, the agency launched a new programme for remote-working professionals: a one-year Nomad Residence Permit that can be renewed for up to three years. The digital-nomad concept is not a new one for Malta, which has been attracting remote workers from across the EU for many years. "The introduction of our Nomad Residence Permit now gives third country nationals the opportunity to live and work here as well. Applicants need to be employed by a company based outside Malta or registered as self-employed in another country. Freelancers and consultants whose clients are not Maltese are also eligible. In all cases, there is a minimum earnings threshold of €2,700 a month. The application process can be completed online and our average response time is 20 days. It is proving to be a highly popular programme, with application numbers increasing every month," notes Mizzi.

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