

SME BAROMETER (Q3 2024) TRAFFIC CONGESTION AND OVERPOPULATION FEATURE AS IMPORTANT ISSUES IMPACTING BUSINESSES

The Malta Chamber of SMEs earlier today published the results of the SME Barometer (Q3 2024) Survey conducted amongst a total of 432 businesses (50.5% - Micro, 31% - Small, 16% - Medium and 2.5% - Large).

When asked what the topmost important issues are concerning their businesses, respondents stated that the most pressing issues are: Employee Shortage (43%), Unfair Competition (22%) and Traffic Congestion (18%).

The primary contributors to business concerns when it comes to national issues, respondents mentioned lack of good governance (41%) and Overpopulation (39%), which for the first time has featured as the second most important issue. Inflation continued to take a downward trend when compared to the previous quarter.

SME Chamber President Mr. Paul Abela said that 'The businesses believe that unfair competition is impacting their business and this having a direct impact on their growth as a business coupled with a number of operational issues including the lack of staff'.....Overpopulation is also having a direct impact on the countries' overall infrastructure and support services'. This was evident also in other data, traffic congestion featuring as a key issue hindering the day to day operation.

The data shows that overall businesses' sentiment continued to shift with 57% expressing uncertainty on whether it is a good time to invest in the next 12 months.

ABOUT MALTA CHAMBER OF SMES

Malta Chamber of SMEs (Formerly known as GRTU) is the largest social partner in Malta representing over 7,000 SMEs from over 90 different sectors. The SME Chamber has been established for over 70 years and its aim is of safeguarding the interest of businesses at large.

SPOKESPERSONS

Paul Abela | President

HEAD OF COMMUNICATION

Mr. Fabian Demicoli

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30% stated that the next twelve months is not a good time to invest, and 13% stated that it is a good time to invest.

Misco Director Mr. Lawrence Zammit noted that as highlighted employee shortage remains a topmost concern as a result of the current economic model. At the same time overpopulation was also regarded as an issue the government must tackle. In this regard, the government needs to incentivise further the digitalisation and automation processes of businesses in order to ensure that we can do more with less.

The SME Barometer survey is a collaborative effort between the SME Chamber and MISCO.

About Malta Chamber of SMEs:

The Malta Chamber of SMEs is a leading advocate for small and medium-sized enterprises, dedicated to championing their interests, fostering innovation, and driving economic prosperity in Malta.

About MISCO:

MISCO, a renowned research and consultancy company, specializes in providing actionable insights and strategic solutions to empower organizations, human resources and upskilling across various industries

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