

SME Barometer Q3 2024

misco



NUMBER OF RESPONDENTS

432



MARGIN OF ERROR

4.9%



TYPE

Online Survey with Unique Submissions



RESPONDENTS

Businesses operating in Malta



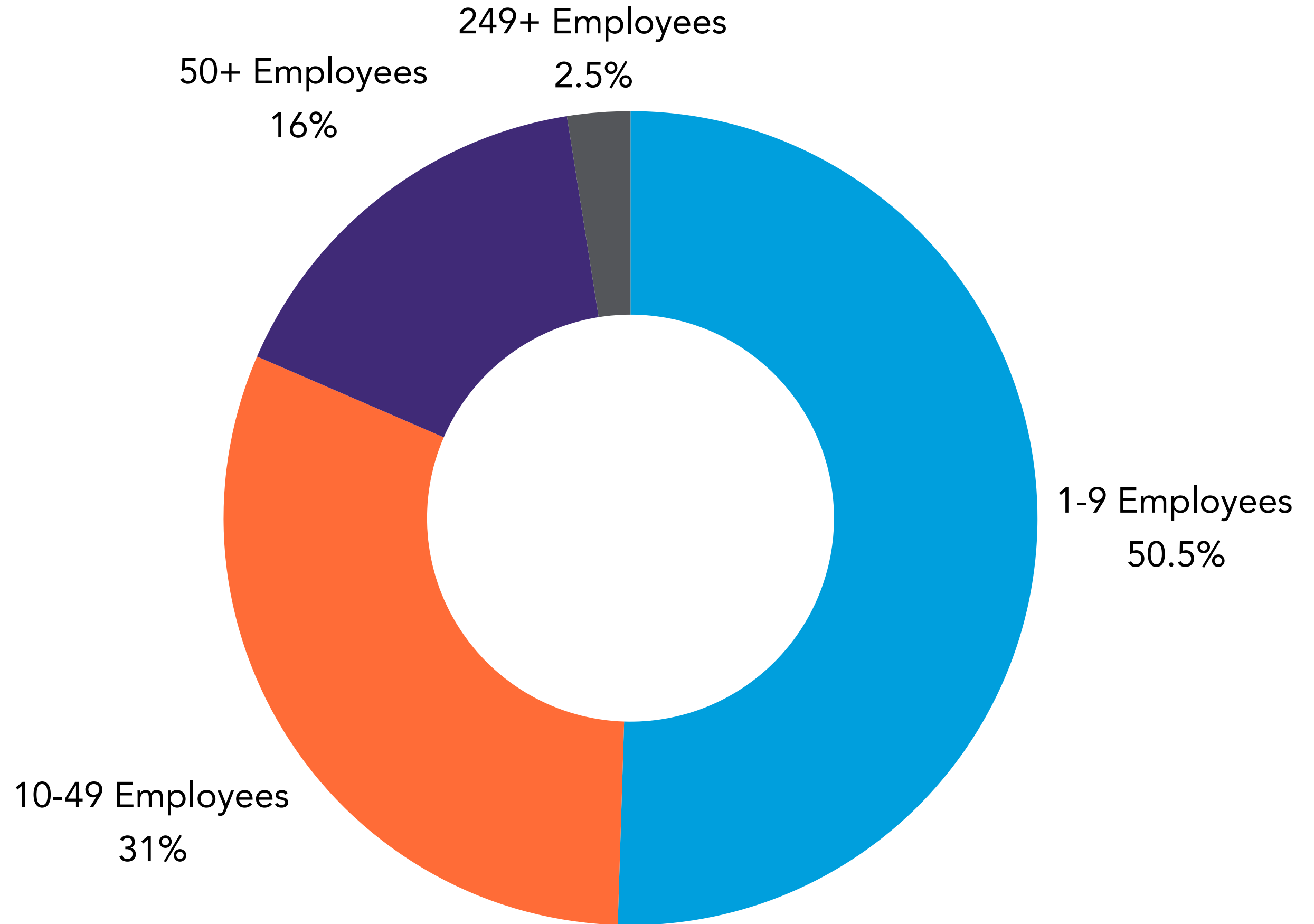
DATE

09th October - 18th October 24'

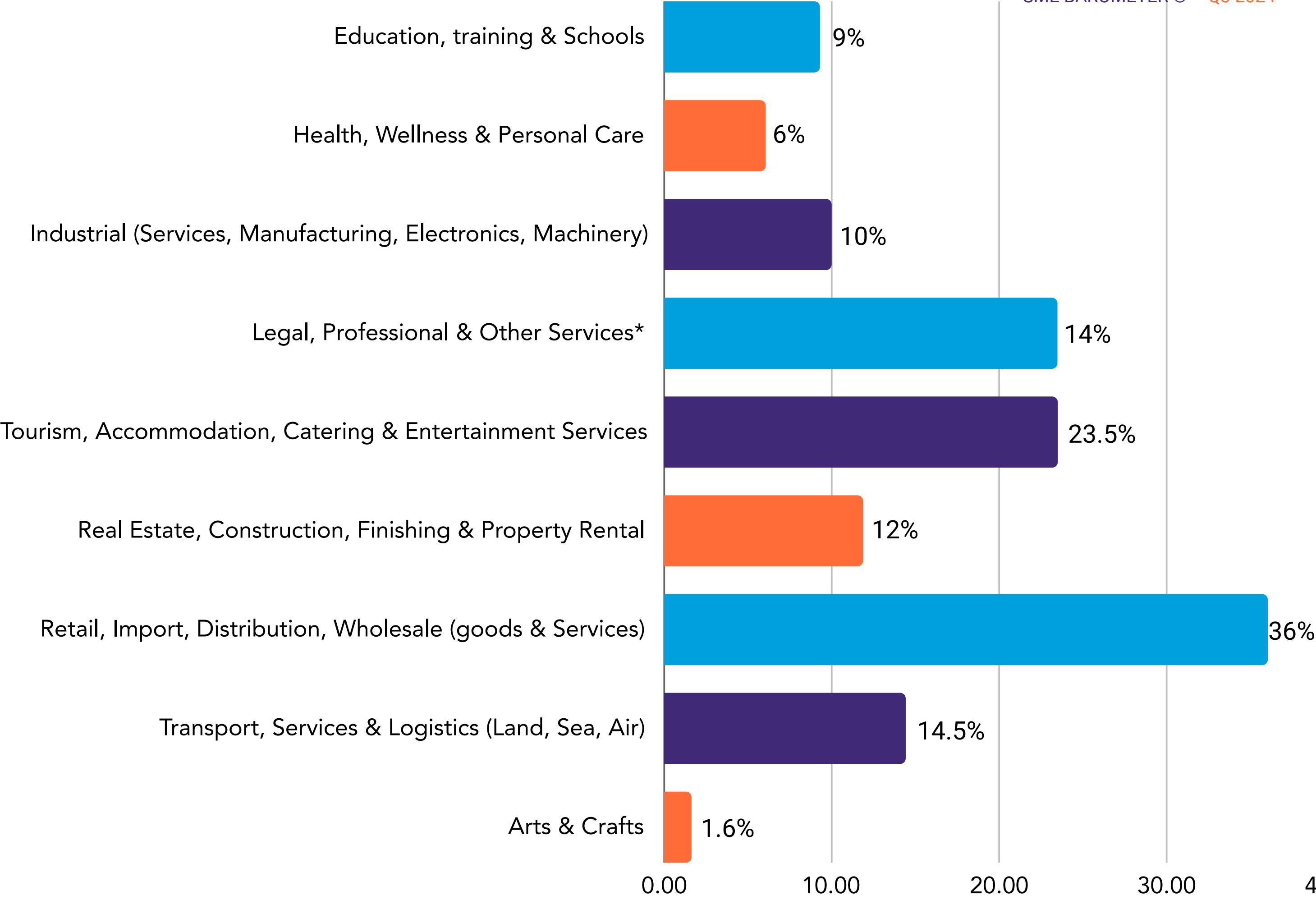
Survey Details.

50+ Employees 249+ Employees

Size of business by head count

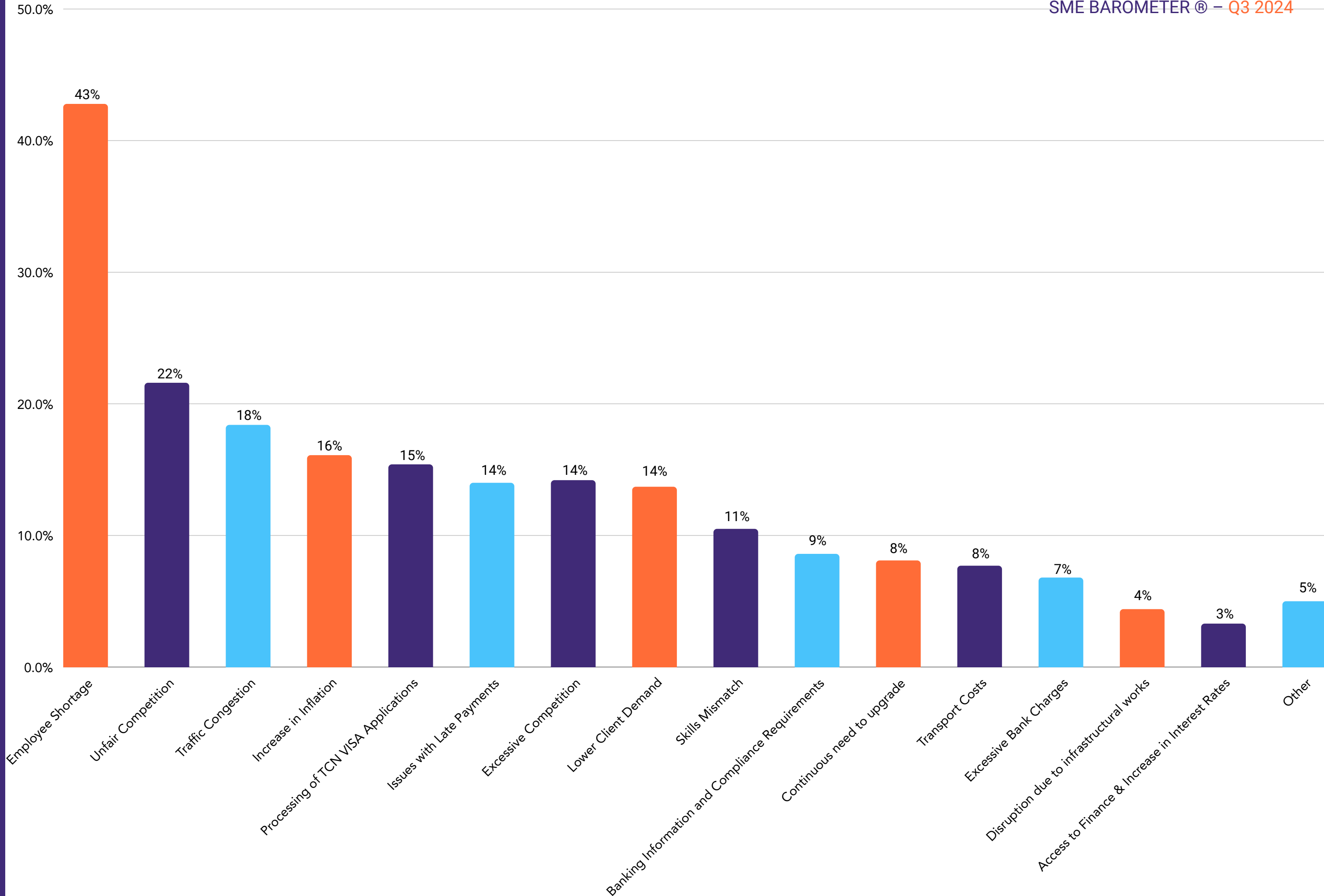


Line of Business (multiple choice)

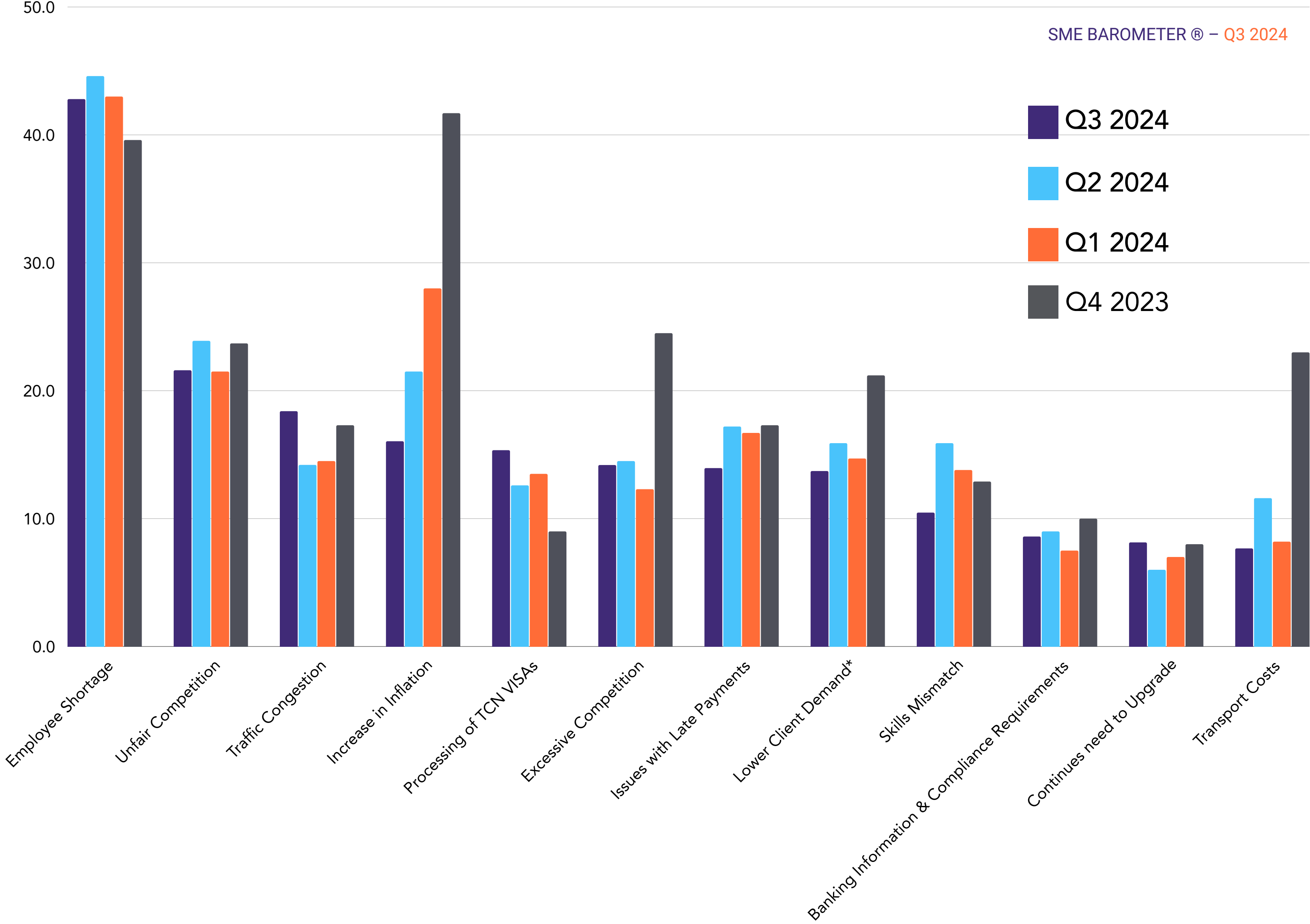


* Consultancies, Accounts & Audit, Legal, Architect, Financial Services, Compliance, Insurance, Translation, Interpretation, Marketing PR, Signwriting)

The 2 most important issues your business is currently facing? Select only Two

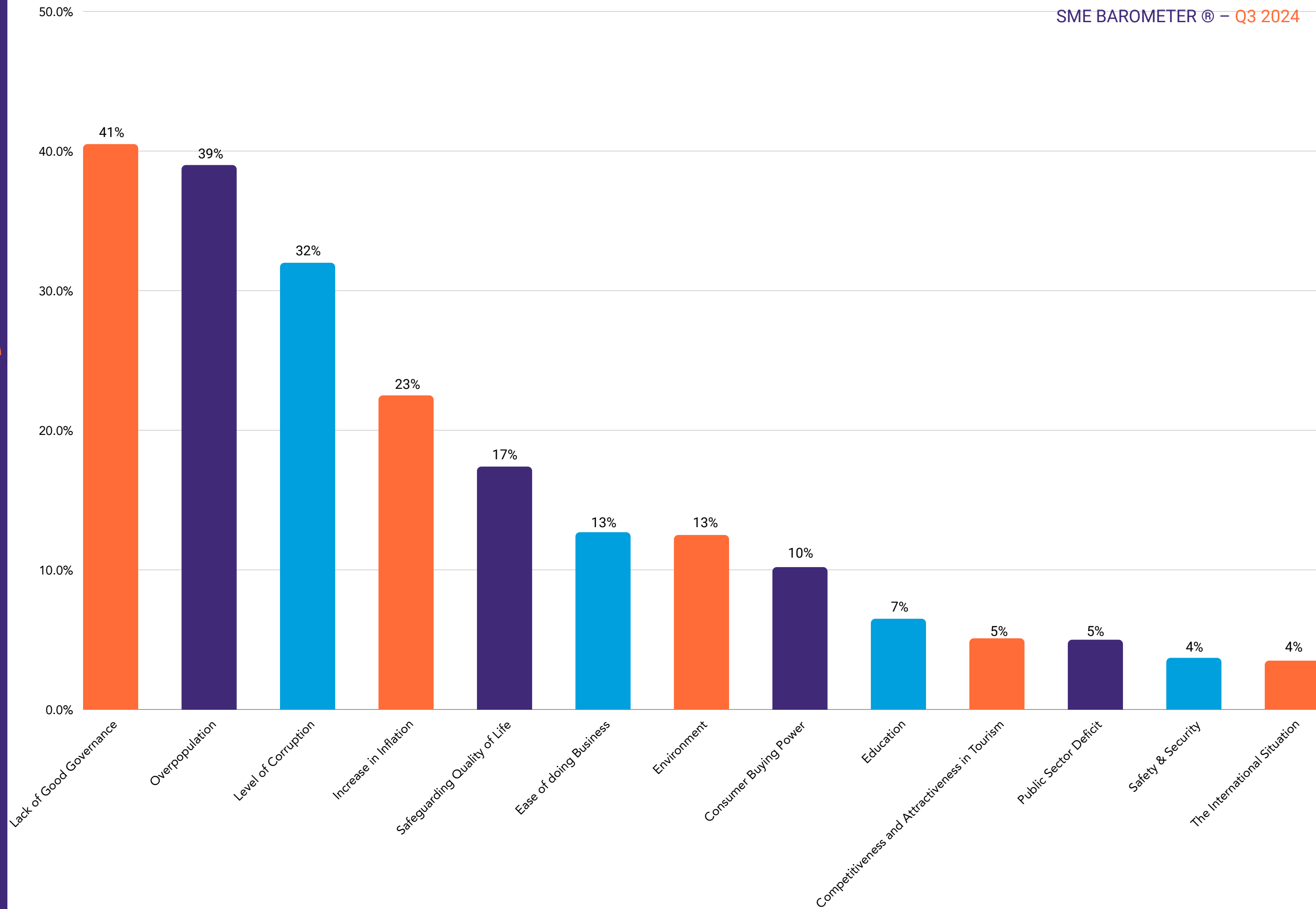


The 2 most important issues your business is currently facing? Select only Two



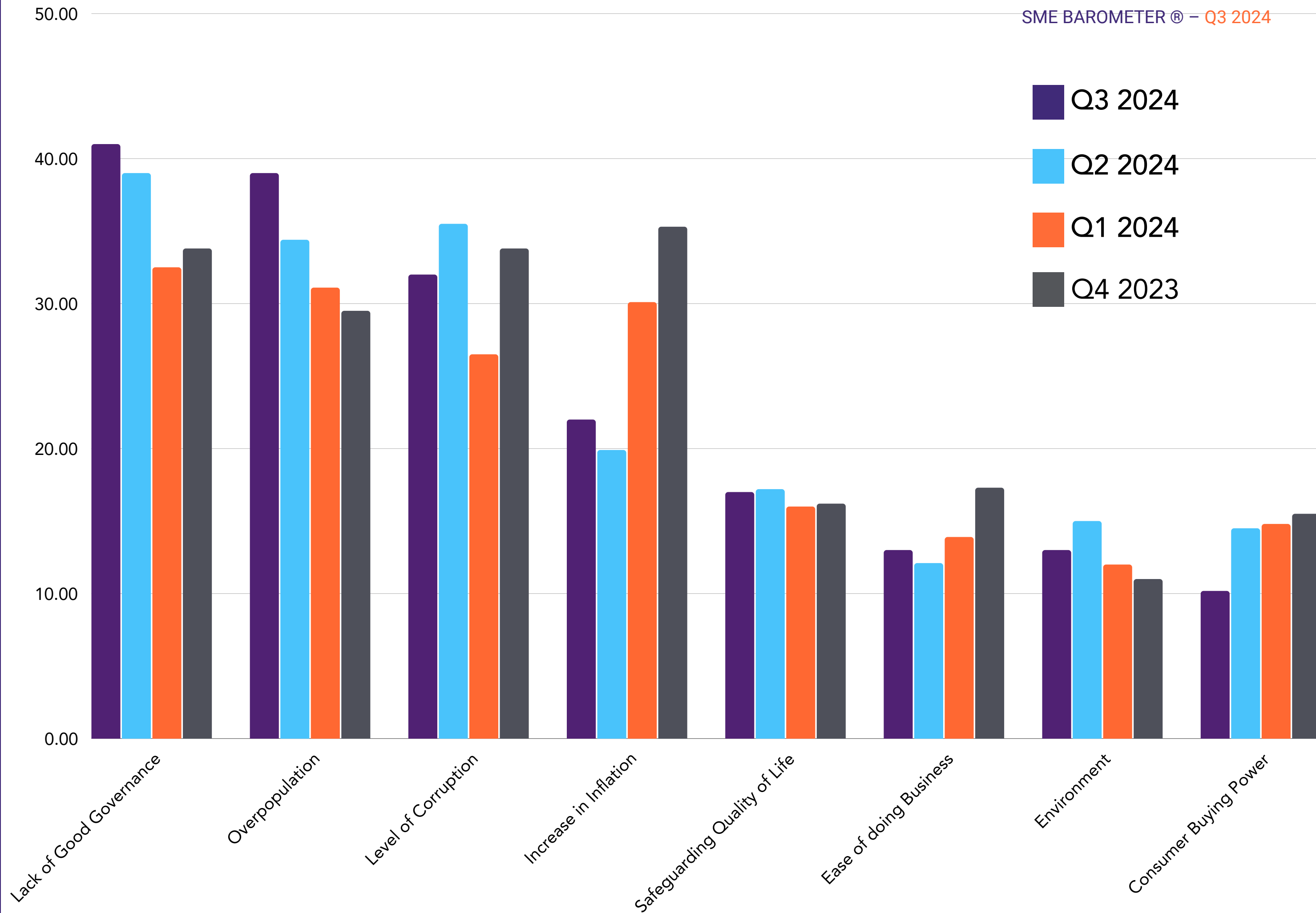
The 2 most important issues the country is facing and you would like the government to do something about

Select only Two

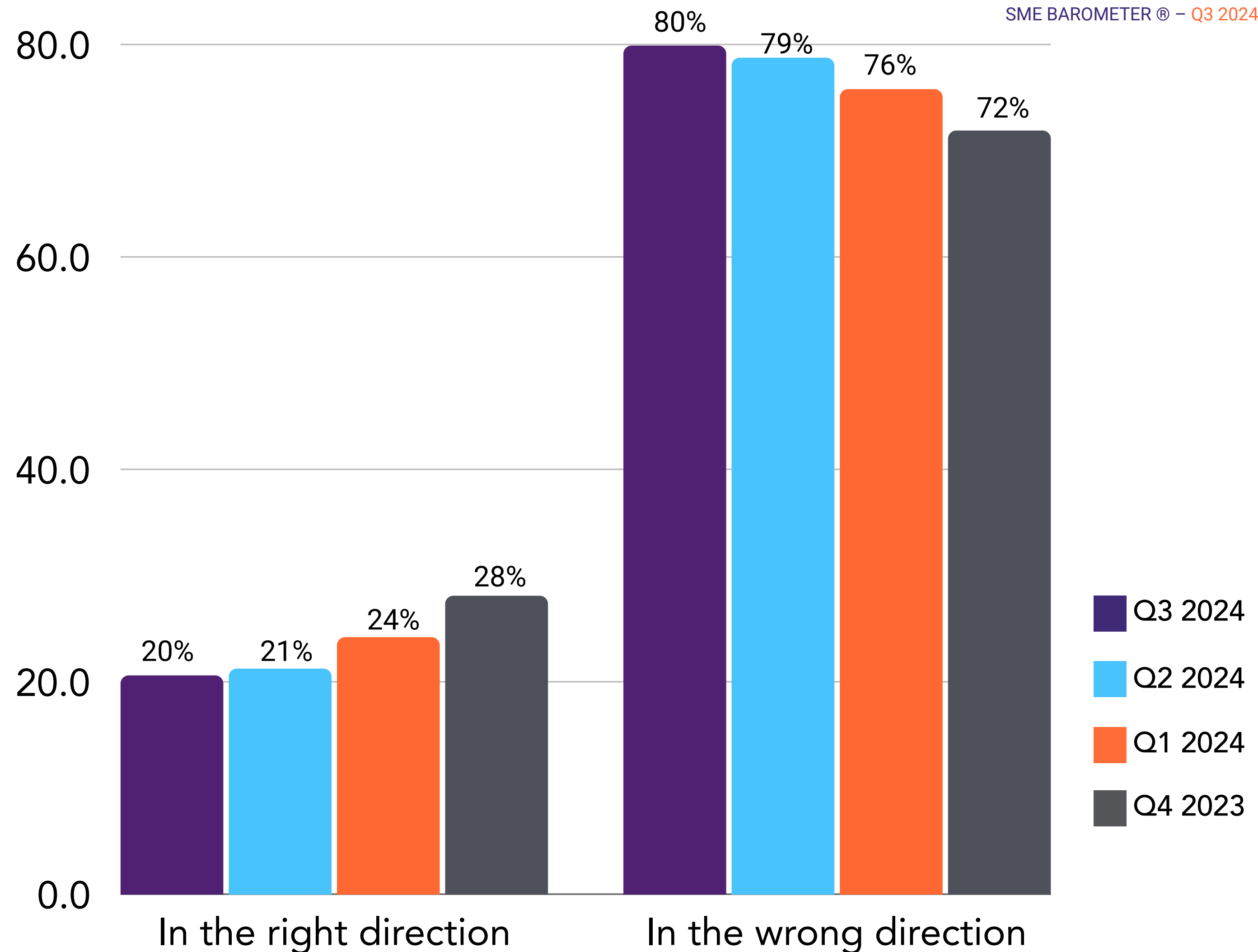


The 2 most important issues the country is facing and you would like the government to do something about

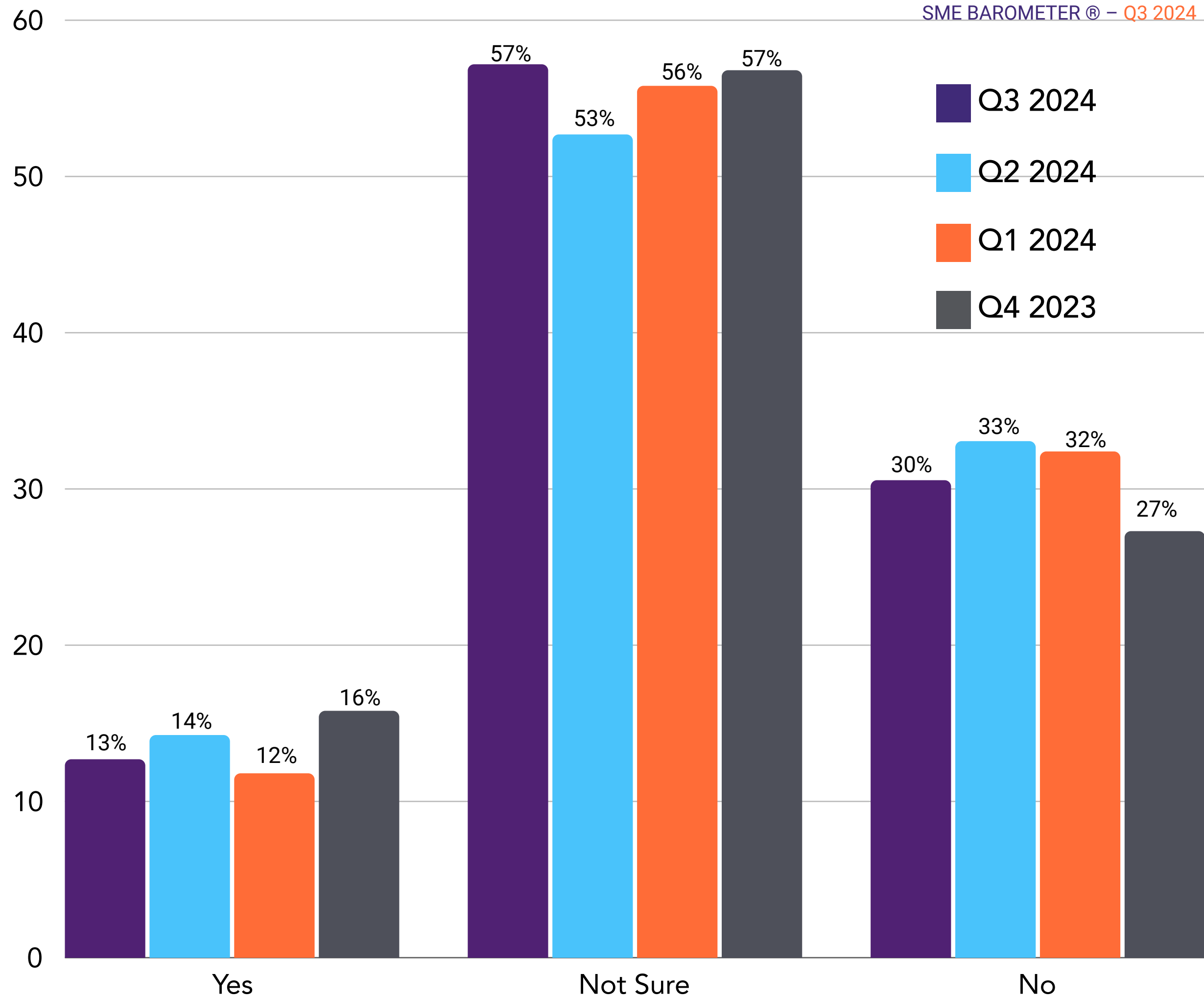
Select only Two



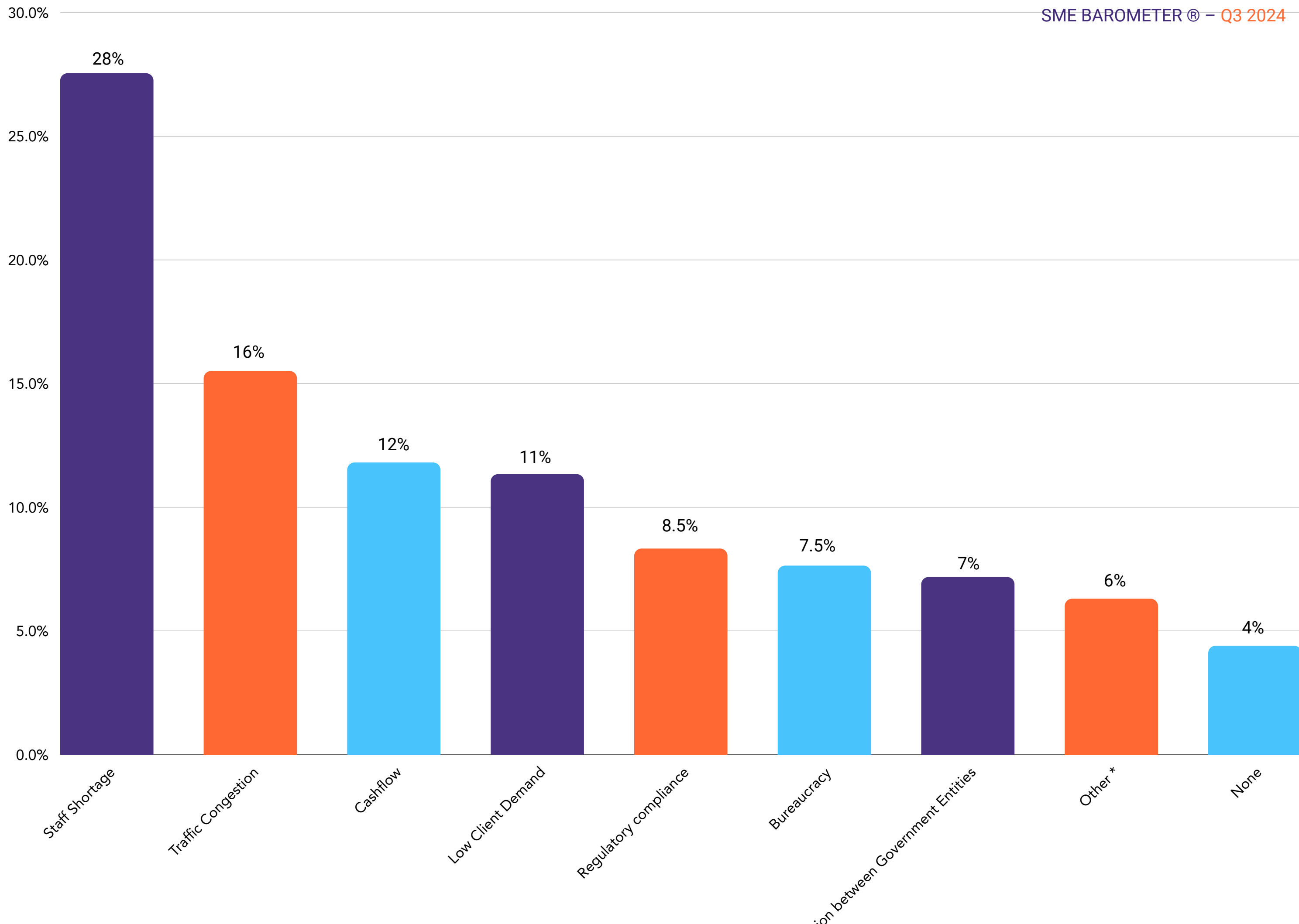
In your opinion, Malta is moving in the right direction or in the wrong direction?



Do you think that during the next 12 months, it will be a good time to invest?

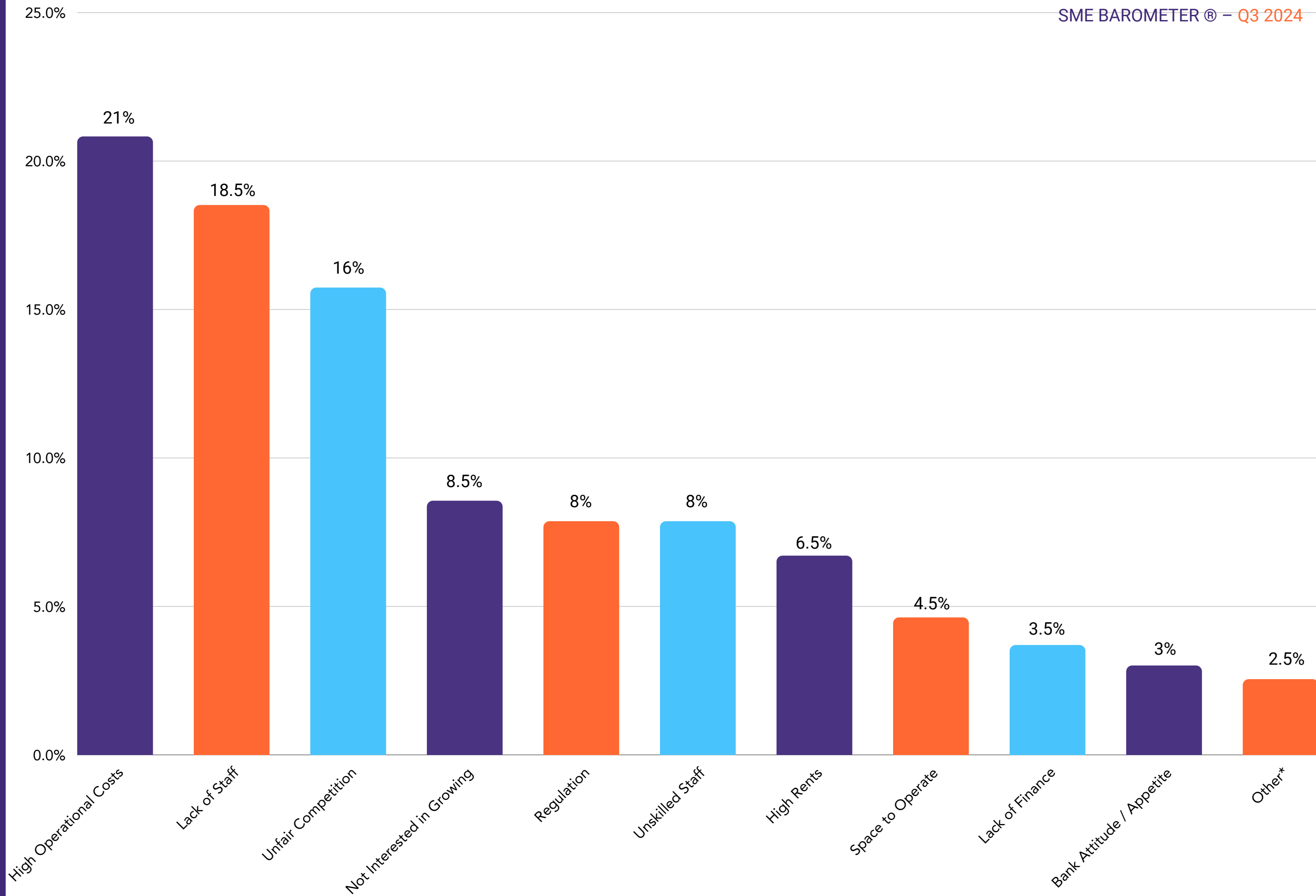


In your opinion what is hindering your day to day operation as a business?
Select only One



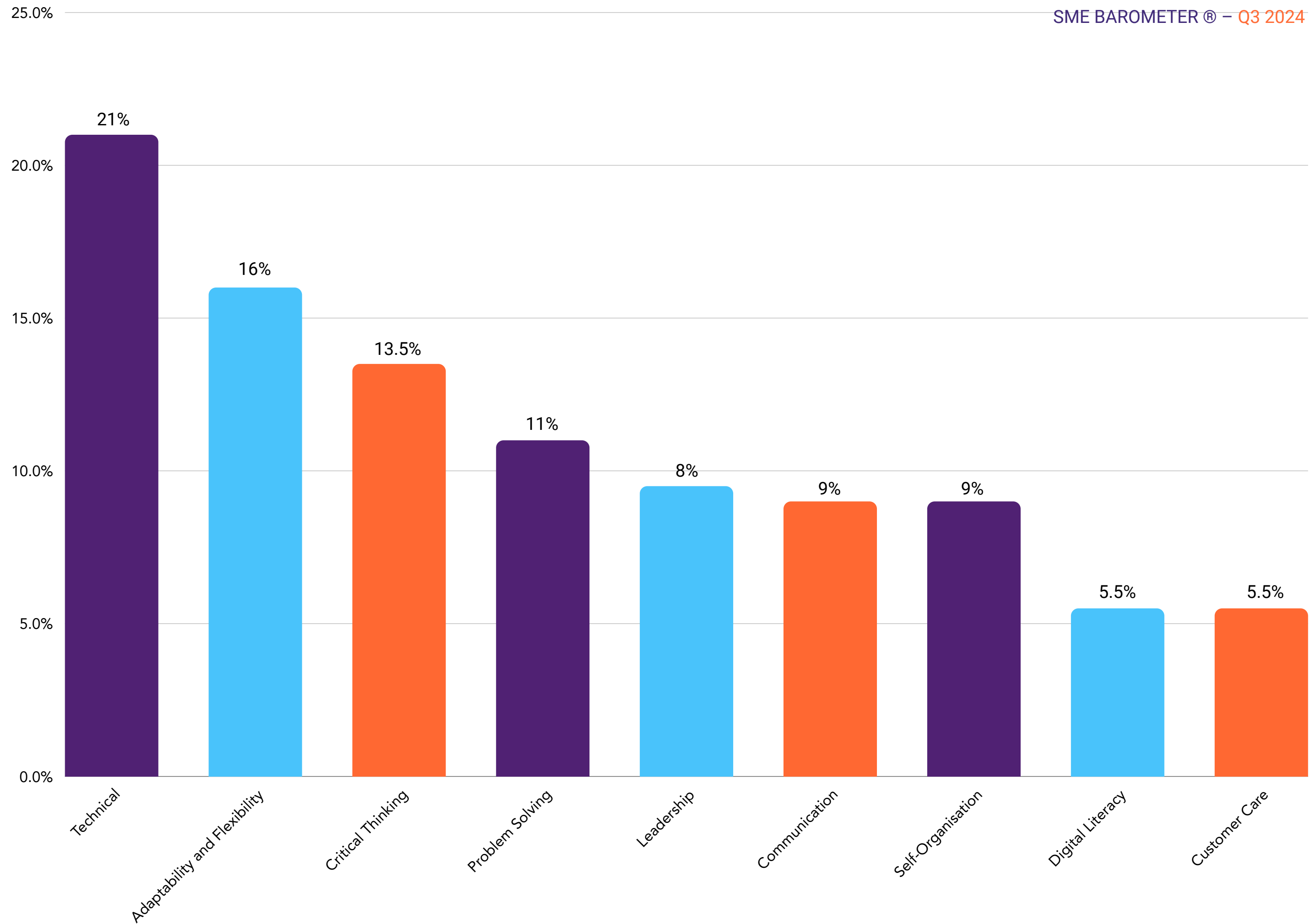
*Other (Unfair Competition, High Operational Costs, Regulatory discrimination, Finding good quality staff, Government Competing with the Private, Supply Chain & Issue with Payments (Banking)).

What is hindering your growth as a Business? Select only One



*Other - High Operational Costs, Lack of Staff, Unfair Competition, Not Interested in Growing, Regulation, Unskilled Staff, High Rents, Space to Operate, Lack of Finance, Bank Attitude / Appetite.

What specific skills do you feel are most lacking within your workforce?
Select only One





Recommendations

Recommendations

- The Government must focus regaining trust in the economy and in building a positive business sentiment in general.
- The Government's electoral manifesto of 2022 contained a promise to reduce the income tax rate for businesses from 35% to 25%. This corporate tax rate reduction was also proposed by the Opposition.
- Public Procurement Ombudsman that would be independent and be able to scrutinize tenders that are presented to it through formal presentation. The Ombudsman would also carry out independent checks and reviews of adjudication or non-performance.

Recommendations

- Develop comprehensive **strategies to address overpopulation**, including urban planning initiatives, investment in infrastructure, and measures to promote sustainable development and balanced demographic growth.
- Increase the MicroInvest aid intensity from 45% to 65% for micro-enterprises, whilst for small enterprises the threshold for the maximum credit to be claimed would be increased from €50,000 to €70,000.

Recommendations

- Unfair competition and inadequate governance practices hinder a fair market. Enhanced law enforcement measures to target these issues directly, ensuring that businesses operate on a level playing field and uphold transparency.
- Micro-enterprises often lack the resources to invest in employee training and development programs. To address this challenge, we propose making training grants more attractive and accessible to self-employed and micro-businesses.

THANK YOU

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