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Labour Market Forecast and Future Skills Project supported by the HSBC Malta Foundation and The Malta Chamber

The importance of forecasting the future labour market and the skills required as the country transitions to a more digitalised economy is being led and examined by Dr Rose Marie Azzopardi, an Economist and Prof Alexiei Dingli, Artificial Intelligence expert. This Human Capital Research Project is being supported by The HSBC Malta Foundation and The Malta Chamber of Commerce, Enterprise and Industry. The Project will focus on identifying the future skills required to ensure Malta's continued competitiveness in the global economy and will examine sectors such as: banking and financial services; information technology and the communication, professional and technical services sectors.

Simon Vaughan Johnson, CEO at HSBC Bank Malta p.l.c., said: "Upskilling and reskilling people in today's fast changing labour market is key to maintaining Malta's international competitiveness. The HSBC Malta Foundation is sponsoring the Human Capital Research Project as we believe its findings will be essential for the formulation of national policy in this area."

Marisa Xuereb, President at The Malta Chamber, said: "In a post pandemic economic environment aiming to drive towards a more globalised digital economy, it is crucial to understand the needs that will be required, to ensure we invest in re-skilling and upskilling the workforce accordingly. Human Capital has always been one of Malta's greatest resources and we are supporting this project because we believe in having an optimum workforce that can address future needs."

Dr Clifton Grima, Minister for Education and Sport, said: "The Government is committed to continue to develop the country's education that will enable our students to develop and fulfil their potential as we guide them towards becoming a workforce, ready for a global digital economy. To do this, we need this research for the Government to be guided and therefore equip the education system that will shape our workforce with the skills required to ensure success today and in the future."



Photo: DOI - Pierre Sammut

L-R: Dr Clifton Grima, Minister for Education and Sport; Marisa Xuereb, President at The Malta Chamber; Simon Vaughan Johnson, CEO at HSBC Bank Malta p.l.c.

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