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Malta's economy to stand out in 2017 in an unpredictable world, says HSBC Malta CEO

Malta's economy has the potential to emerge even stronger in 2017 despite a high level of uncertainty in the global and European economies, said HSBC Malta CEO Andrew Beane while speaking at *The Economist's* The World in 2017 Gala Dinner Malta.

"There's something quite fantastic about the smallest country in EU holding the Presidency – perhaps the most important moment in the EU's development itself – and doing so at a time when being small, adaptable and entrepreneurial is an opportunity," he said during an on-stage discussion with Daniel Franklin, executive editor of *The Economist*.

Those opportunities, according to Mr Beane, lay in Malta's strengths which he signalled out as its heritage, a highly-educated and bilingual workforce, having one of the top 10 ports in the Mediterranean, its location just six miles from Europe's main shipping lane to China, and thriving sectors of high-tech and financial services.

"In particular, if we look to the emerging markets which continue to grow twice as fast as the developed world, and we focus on those key trade flows, we focus on relationships, we use the talents in the room this evening, we will be back next year, proud of what's taken place here in Malta," he added.

He also remarked that continued diversification within the economy is important for growth to remain sustainable, avoiding the risks associated with overdependence on a small number of sectors.

HSBC Bank Malta was the Lead Sponsor of what has become the season-opener for Malta's increasingly busy conference and meeting calendar, bringing luminaries to share their candid, sometimes bold – and always entertaining – predictions for the year ahead. The headline appearances this time were made by Pierluigi Collina, the world's most famous football referee, and the Prime Minister of Malta Joseph Muscat.

Press Release



Malta is well placed to capitalise upon opportunities in an uncertain world: HSBC CEO Andrew Beane

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HSBC Bank Malta p.l.c.

80 Mill Street
Qormi QRM 3101
Customer Service 2380 2380
www.hsbc.com.mt

