

Founded on Experience
Focused on the Future

Guidance note:

The Maltese Islands' facts and figures

Abie International



History

Located at the heart of the Mediterranean at the crossroads of Africa and Europe, Malta's strategic location has attracted many peoples to it over the centuries.

Occupying an area of 316 square kilometers, its history dates back to around 5200 BC, when Malta became home to a temple-building civilization, with a number of temples being recognized today as UNESCO World Heritage sites. The islands were inhabited over the centuries by the Phoenicians, the Carthaginians, the Romans, the Arabs, the Normans, the Knights of St. John, the French, and in latter years the British up until 1964 when Malta gained its independence from Britain.

POLITICS

Malta is a democratic parliamentary republic with executive powers vested in the Prime Minister. The President of Malta is the Head of State and along with the members of the House of Representatives, is elected every 5 years.

EDUCATION

Malta's education system is based on the British model and is accessible to all Maltese and EU citizens. In addition to public schooling, private schooling is also an option. Furthermore, over the years a number of international academic institutions have established themselves in Malta therefore providing residents with further opportunities to deepen their knowledge in specific sectors.

LANGUAGE

Maltese and English are both official languages whilst other continental languages are commonly spoken.

HEALTH

Malta boasts a world-class health service with free access to health services to both residents and EU nationals.

ECONOMY

Malta is a full member of the EU having joined in 2004. The EURO was adopted as its currency on 1st January 2008.

A number of key economic indicators are set out below:

Population:	480k
GDP per Capita:	EUR26,000
GDP Growth:	average of 5% per annum between 2014 to 2018 ¹
Retail Price Inflation:	1.5%
Unemployment rate:	3.5%
Debt/GDP:	46%
Surplus/(Deficit)/GDP:	2% surplus
Standard and Poors short/long-term sovereign credit rating:	A-/A-2 with a positive outlook. ²
Moody's credit rating:	A2 stable ³
Fitch credit rating:	A+ positive ⁴

EXCHANGE CONTROL

No exchange control rules and regulations exist in Malta since they have been abolished in view of Malta's EU membership. Thus funds can be transferred in and out of Malta without any restrictions. Banks may require supporting evidence for payments and receipts. Business can be conducted in any currency.

INDUSTRY

Malta's industry is diversified with Manufacturing, Financial Services, ICT and the Wholesale/Retail sectors being the principal sectors making up its GDP.

In more recent years a number of emerging growth sectors have established operations on the island owing to the island's pro-business attitude, its skilled and multi-lingual work force, excellent connections to other jurisdictions and a robust ICT infrastructure. The growth of the financial services sector, iGaming, property development and other sectors attest to this.

Furthermore, foreign direct investment can benefit from a number of business incentives which further adds to the commercial feasibility of setting up operations in Malta.

Policy makers on the island have earmarked a number of sectors for future growth with specific incentives being developed to establish Malta as a hub for foreign direct investment in the Blockchain and Artificial Intelligence space.

¹Eurostat report on Malta – July 2019

²July 2019 rating

³July 2019 rating

⁴July 2019 rating

Our team will be pleased to discuss this further with you.

For further information please contact

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