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MALTA COUNCIL FOR
ECONOMIC & SOCIAL DEVELOPMENT

A Fit-For-Purpose Single Market: Challenges and Recommendations

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Context

EU accounts for 47% of
Maltese exports

EU FDI in Malta is 793%
of GDP

>33, 000 EU workers
based in Malta



Assessment

✓ Single Market is crucial to the entire European project

✓ Should not imply one-size-fits-all policies, but rather a flexible, coordinated effort to allow member states to reach common EU goals

✓ Malta is the EU's smallest Member State; an open, island economy, on the periphery of mainland Europe





Goods and Services

Transport

Mobility Package I
ETS for maritime
Aviation fuel tax

Finance

Compliance costs
Reactive policy for emerging
technologies

Gaming

Fragmented licensing
regimes

Manufacturing

European Industrial Policy
Competitive disadvantage



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People

Skills Mobility

Recognition of skills and
qualifications
EU professional card

Labour Markets

Protection of workers' rights
Social dialogue
Flexibility

Brain Drain

Freedom of choice
Barrier to growth; increased
disparities



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Diversify sources of
funding

Financing for innovative
projects

Capital Union

Mobilise green + digital
transition

New investment
opportunities



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Energy

Security

Recent supply issues
High energy prices

Energy Independence
Boost competitiveness

Green

Economies of scale
Proliferation of green energy



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Digital

Digital Union

Additional €415 billion in
GDP across EU

Data Economy

EU market for data
€1 trillion by 2030

Opportunities

Sale of data
Export digital services
New value chain partners

Security

Digital sovereignty
Cyber security



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State Aid

2019
€135
billion

2020
€320 billion

2022
Approx. €672
billion
Germany: €356
billion (10% of GDP)





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Thank you for your attention