

15th March 2022

Media Release

MEA Presents Blueprint for “Business and Green Growth” to the President of Malta

Over the past months, the Malta Employers' Association (MEA) stepped up its efforts to offer leadership, guidance and support to the business community on Environmental, Social and Governance (ESG) issues through several concrete initiatives.

ESG and climate change realities have become extremely important considerations for business at both local and international level. Indeed, Europe proclaims to become “the first climate-neutral continent” by 2050. Consequently, and because business cannot be assumed to be homogenous across all sectors, the MEA is taking active steps to provide value in this space.

In fact, the Association discussed matters related to the decarbonisation of business today with the President of the Republic when it presented to him a flagship document entitled “SMEs & Green Growth – The Journey Ahead”. The document was compiled from the proceedings of a national conference organised by MEA last November to discuss the role of businesses and multiple actors which need to be engaged to minimize the impact of economic growth on environmental sustainability. These stakeholders include government, regulators, business support organisations, trainers and experts, financial institutions and policy makers.

The benefits and challenges characterising business's journey towards green growth explain why the MEA has chosen to champion this cause on behalf of its members. A lowering of a company's carbon footprint makes good business sense because if well implemented, it can lead to substantial cost savings, efficiency gains and appeal to a wider base of environmentally-conscious customer. Besides, the green transition also represents an opportunity to climb up the economic value-chain, presenting new commercial opportunities for the Maltese business community.

Indeed, the MEA is mindful that the way forward is two-pronged. Businesses are truly facing a “Twin Transition” because environmental sustainability cannot happen without digitalisation. Realistically, the MEA also recognises that the challenges to implement the transition are not insignificant. Major barriers are posed by issues relating to the availability of the necessary skills,

technology and access to finance. Besides, a “just transition” needs to be ensured to mitigate the inherent risk of creating a new form of digital divide.

In light of the above, the MEA believes that the transition of business towards green growth must be rendered as seamless and risk-free as possible by securing the following approach:

- Mapping, planning and preparing the necessary skills for the future,
- Enabling collaboration between businesses to render transition faster and less painful,
- Making financial resources available to businesses and providing information on support schemes,
- Explaining to businesses that investment in digitalisation makes sense especially if funding opportunities are tapped,
- Safeguarding the competitiveness of our companies at all times.

Commenting at the end of the visit to the President of Malta, MEA President Joanne Bondin expressed delight that the MEA November conference resulted in a concrete and lasting outcome for the benefit of all those who wanted to be active in this field as HE George Vella has shown to be. This matter transcends party politics requiring a concerted national effort. “It is crucial that we all work together to ensure the right balance between people, production and the planet. We need not sacrifice our planet for progress, the two objectives are not antagonist” she concluded.

The meeting of the MEA delegation with the President of Malta was held in the presence of Malta’s Climate Action Ambassador, Prof Simone Borg and other supporters of the initiative namely Malta Development Bank and the Foundation for Transport.