

# Malta Attractiveness Survey 2025

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Shape the future with confidence

# Contents

<b>1</b>	Current & Historical FDI Attractiveness	3
<b>2</b>	Future Attractiveness	22
<b>3</b>	Competitiveness Enablers	28
<b>4</b>	Global Shifts & Trade Outlook	36

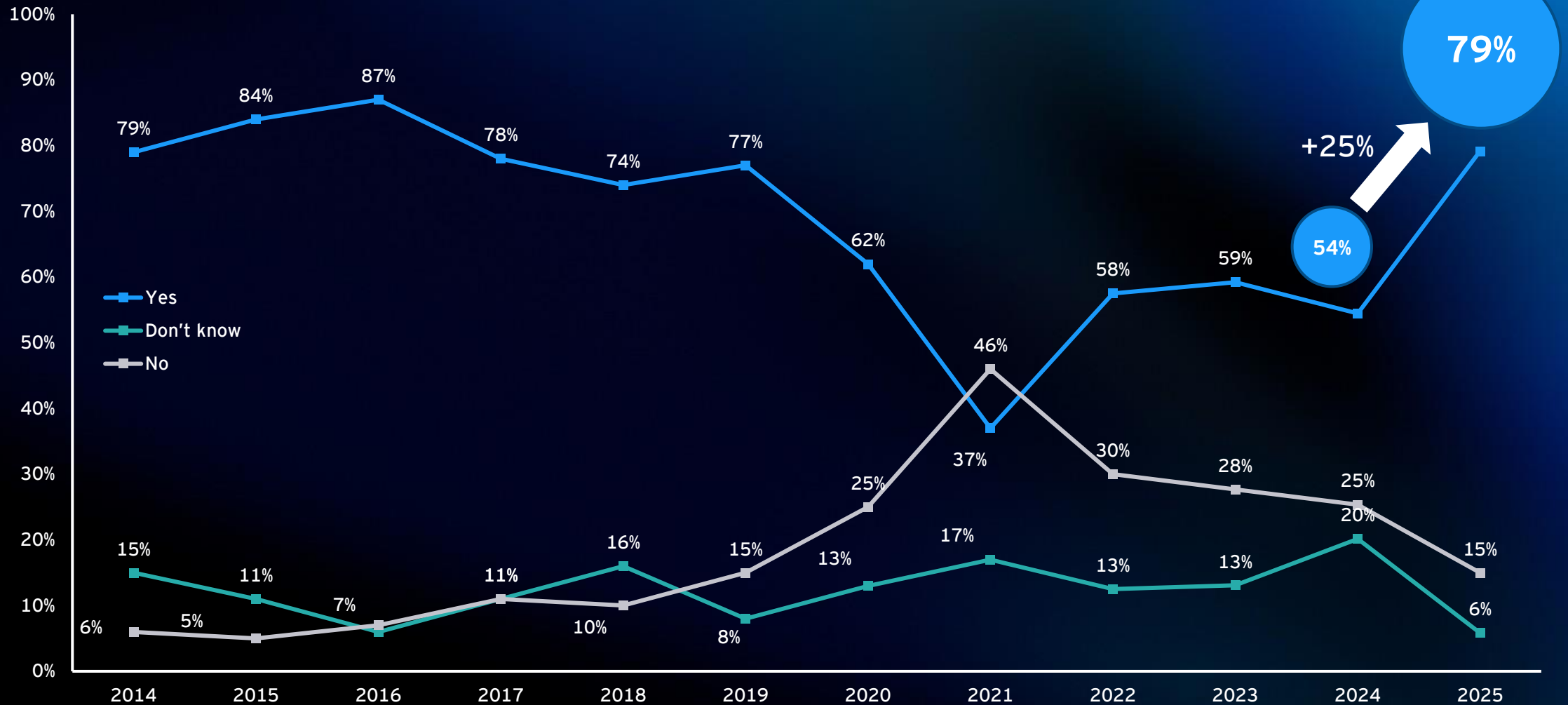
# 1

## Current & Historical FDI Attractiveness



# Malta's Current FDI Attractiveness

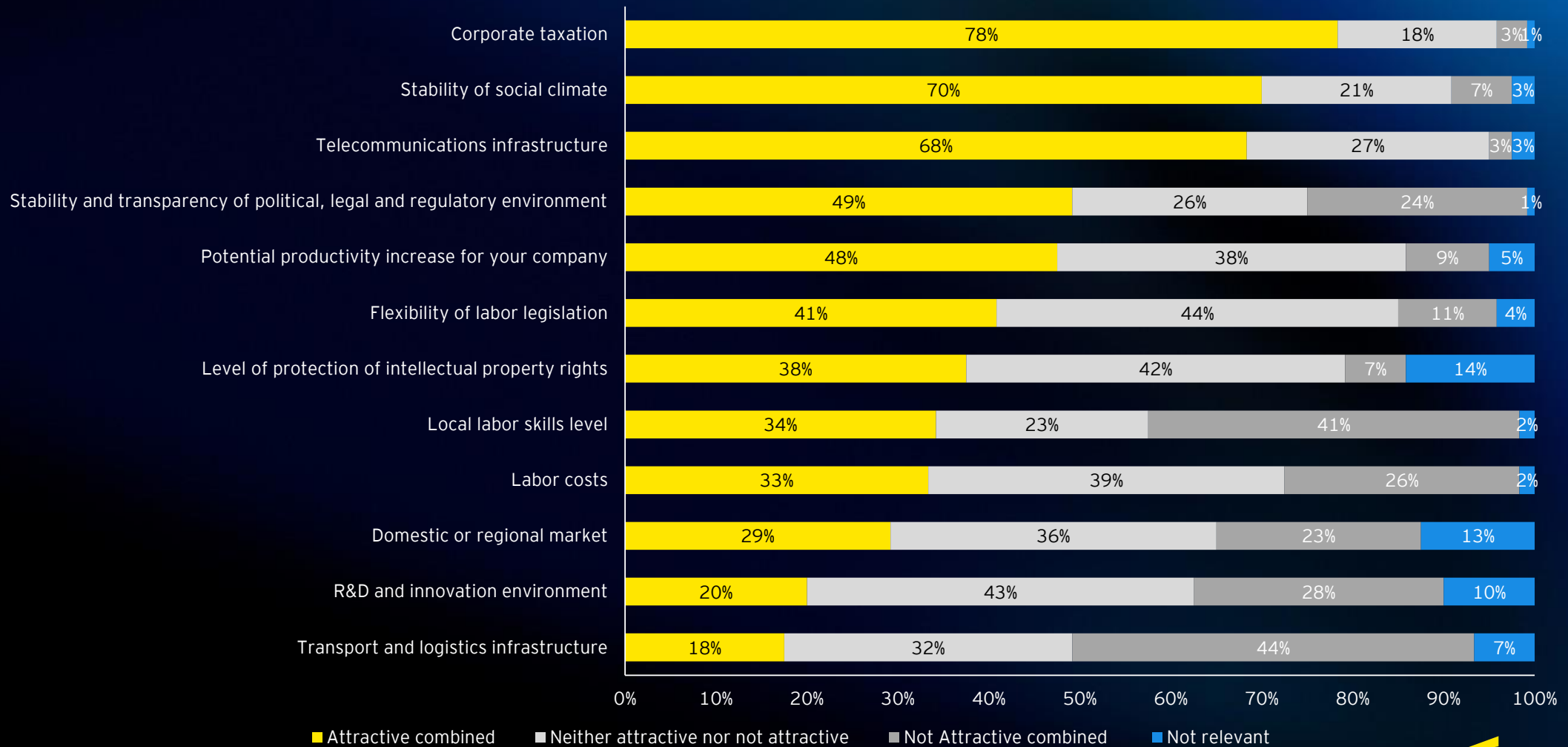
## Improvement over 2024 results





# Malta's FDI Attractiveness Scoreboard

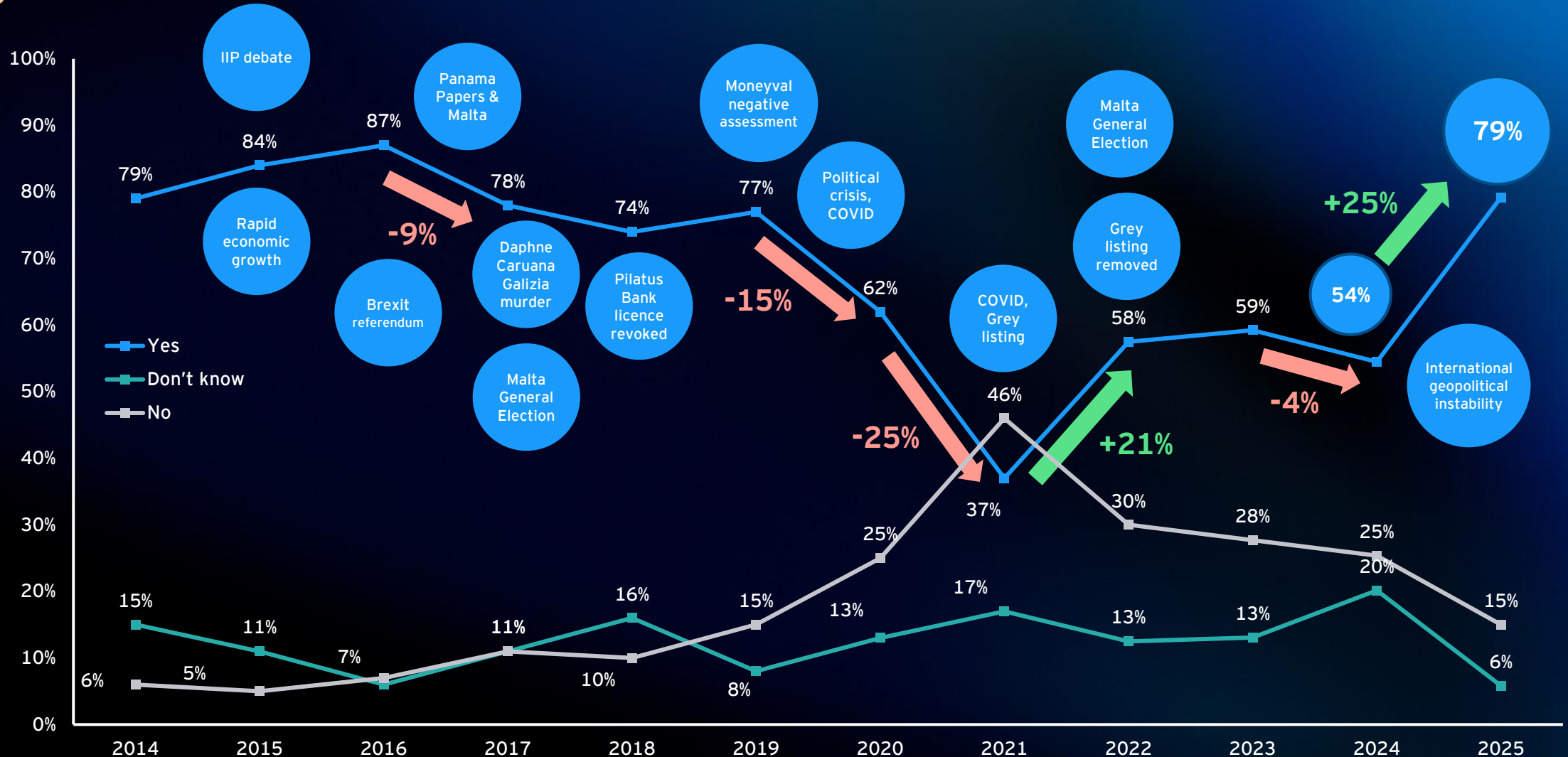
## 12 FDI attractiveness parameters surveyed annually





# Malta's Current FDI Attractiveness - over 12 years

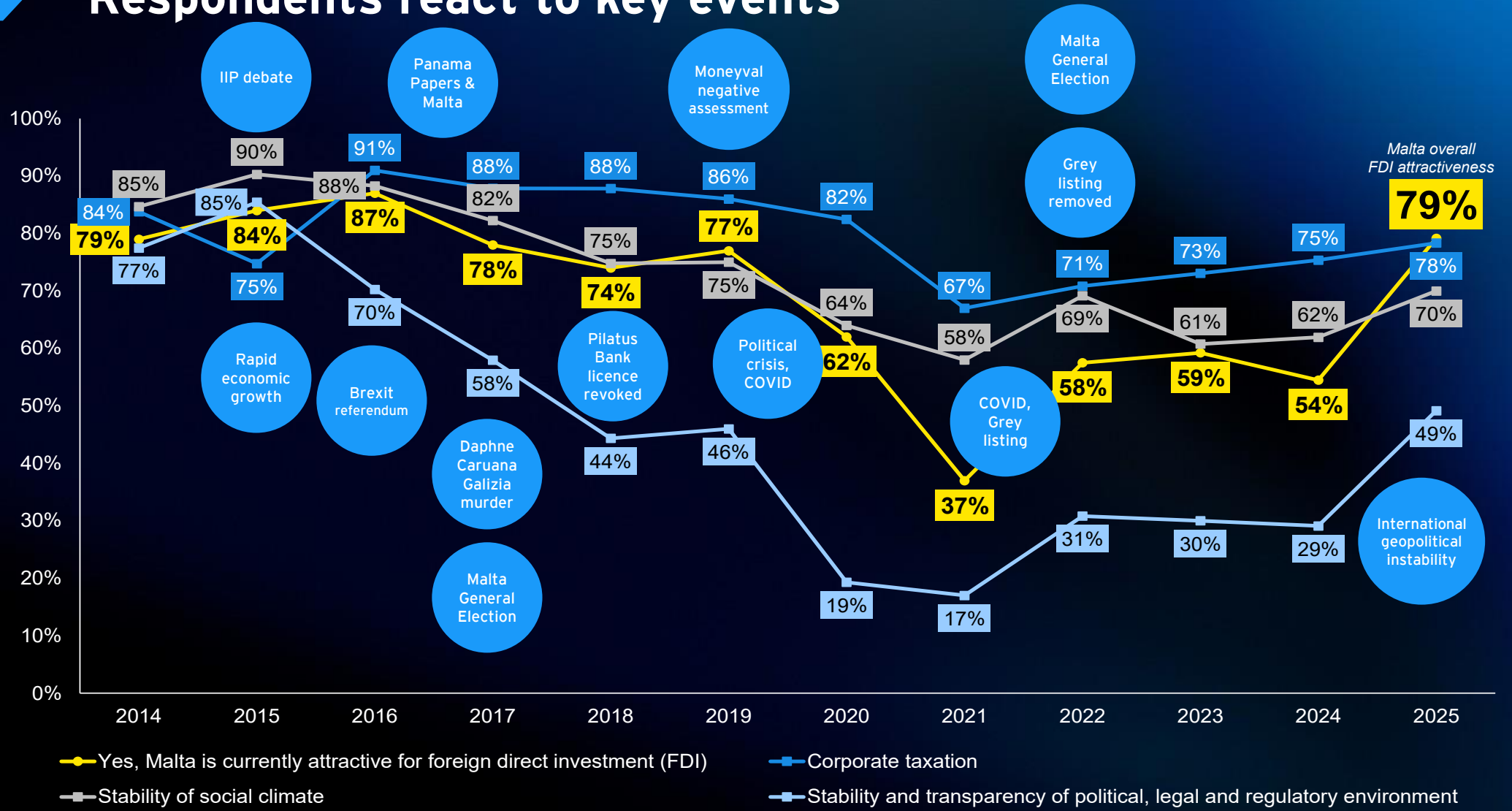
## Respondents react to key events





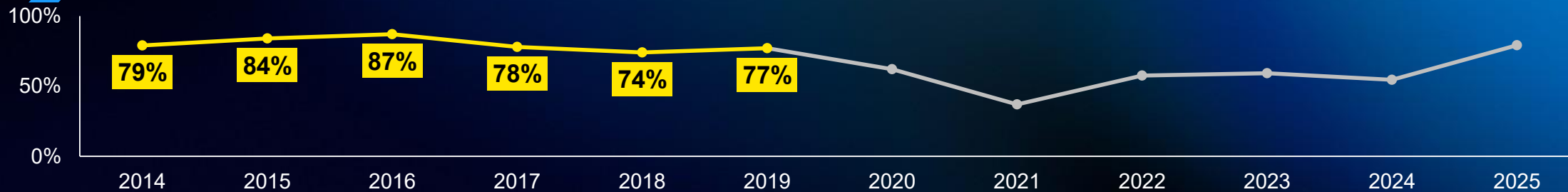
# Key FDI attractiveness parameters - over 12 years

## Respondents react to key events





# Malta FDI attractiveness and key FDI parameters over the years - Malta traditionally seen as attractive to FDI – Investors like Malta

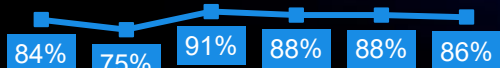


## Key FDI attractiveness parameters

## Key events

**85%**

6-year average



2014 2015 2016 2017 2018 2019

Corporate Taxation

**83%**

6-year average



2014 2015 2016 2017 2018 2019

Stability of social climate

**64%**

6-year average



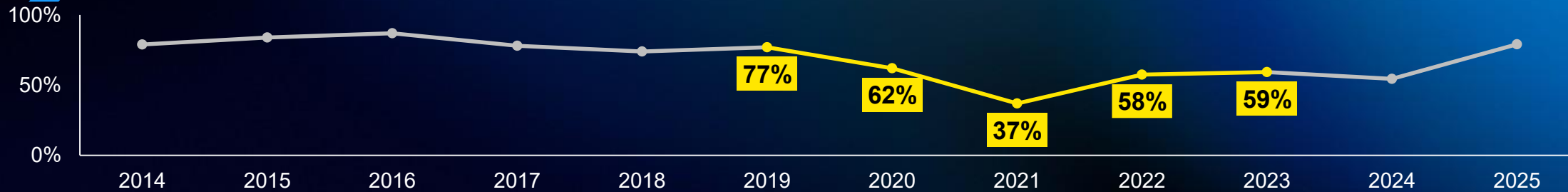
2014 2015 2016 2017 2018 2019

Stability and transparency of political, legal and regulatory environment

- ▶ 2014 - Period of rapid economic growth
- ▶ 2015 - IIP/Passport scheme debate
- ▶ 2016 - Daphne Caruana Galizia murder
- ▶ 2017 - Panama Papers mention Malta
- ▶ 2017 - Brexit referendum
- ▶ 2017 - Malta General election
- ▶ 2018 - Pilatus Bank licence revoked

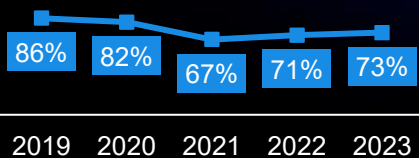
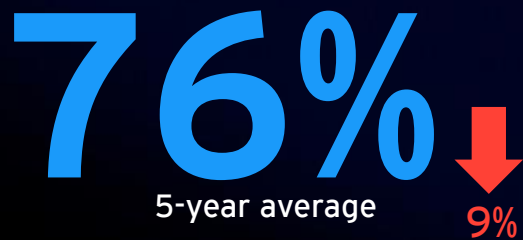


# Malta FDI attractiveness and key FDI parameters over the years - Malta's FDI attractiveness dipped due to various factors – temporary blip?

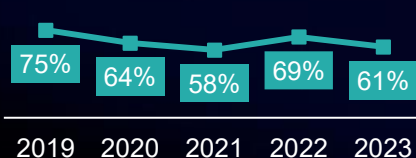
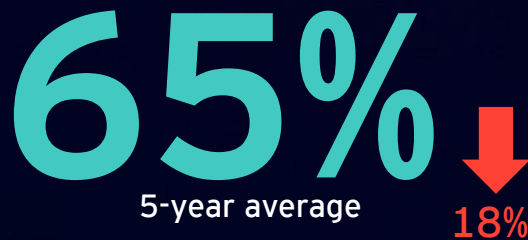


## Key FDI attractiveness parameters

## Key events



Corporate Taxation



Stability of social climate

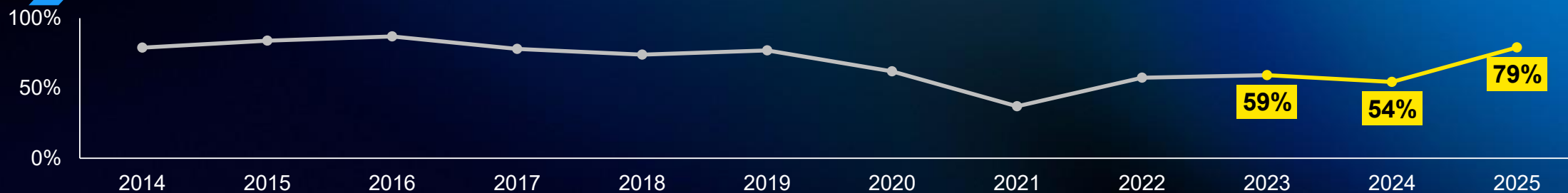


Stability and transparency of political, legal and regulatory environment

- ▶ 2019 - Moneyval negative assessment
- ▶ 2020 - Political crisis, change in top government officials
- ▶ 2020 - COVID
- ▶ 2021 - Malta grey listed
- ▶ 2022 - Grey listing removed
- ▶ 2022 - Malta General elections



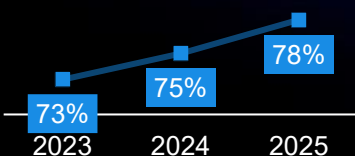
# Malta FDI attractiveness and key FDI parameters over the years - Malta's attractiveness resurges again – maintain momentum?



## Key FDI attractiveness parameters

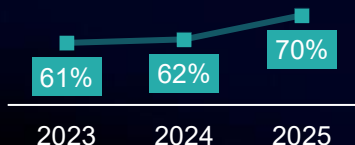
## Key events

**76%**  
3-year average



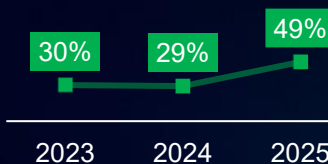
**64%**  
3-year average

↓ 1%



**36%**  
3-year average

↑ 7%



- ▶ Period of international geopolitical and trade flows instability
- ▶ 2022 - Russian invasion of Ukraine
- ▶ 2023 - Palestine - Israel hostilities
- ▶ 2025 - USA tariff policies
- ▶ Malta energy subsidies remain
- ▶ Malta's economy continues to perform strongly

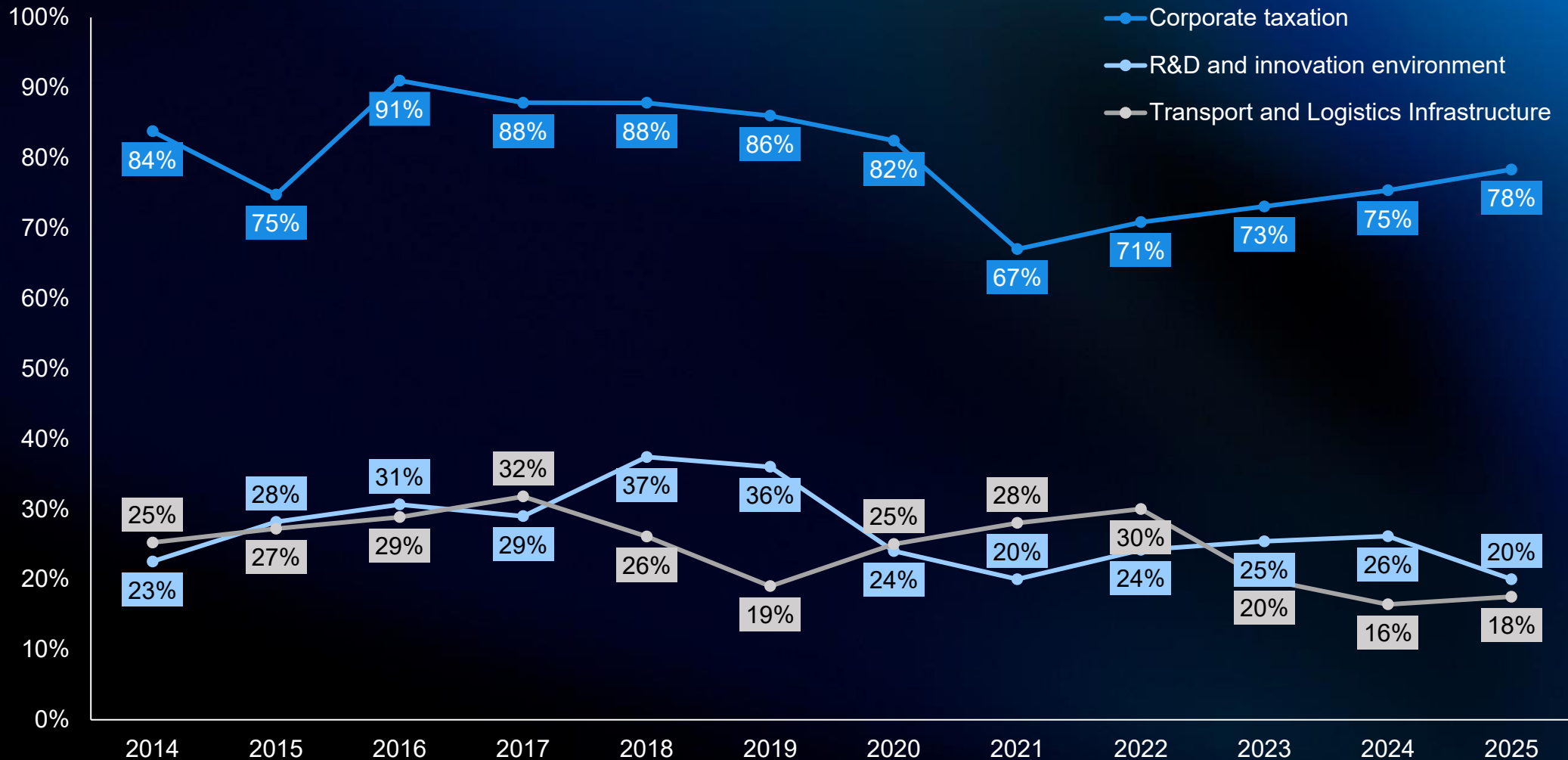
Corporate  
Taxation

Stability of social  
climate

Stability and transparency  
of political, legal and  
regulatory environment



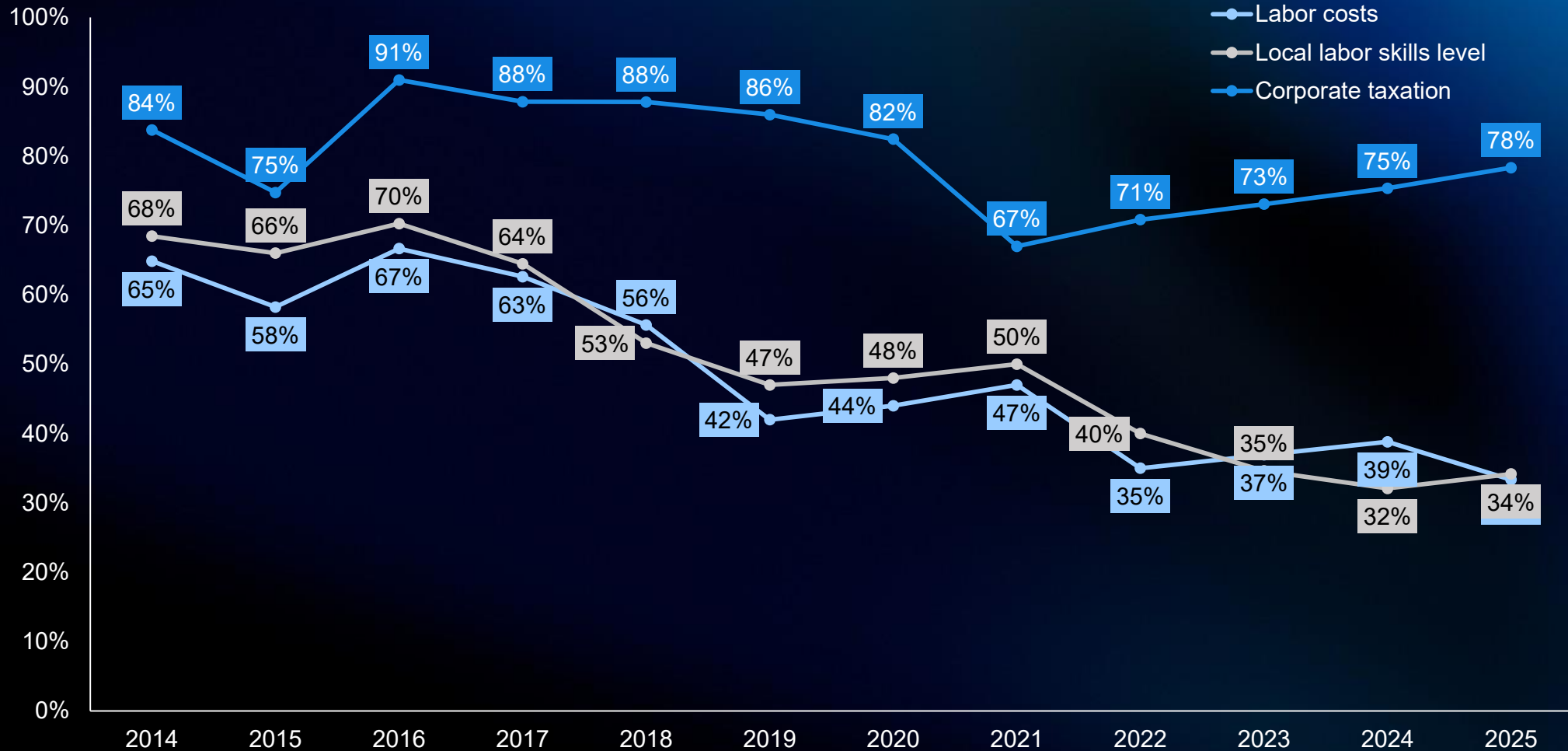
# FDI Attractiveness throughout the years - Highest and lowest FDI parameters 'unaffected' by key events





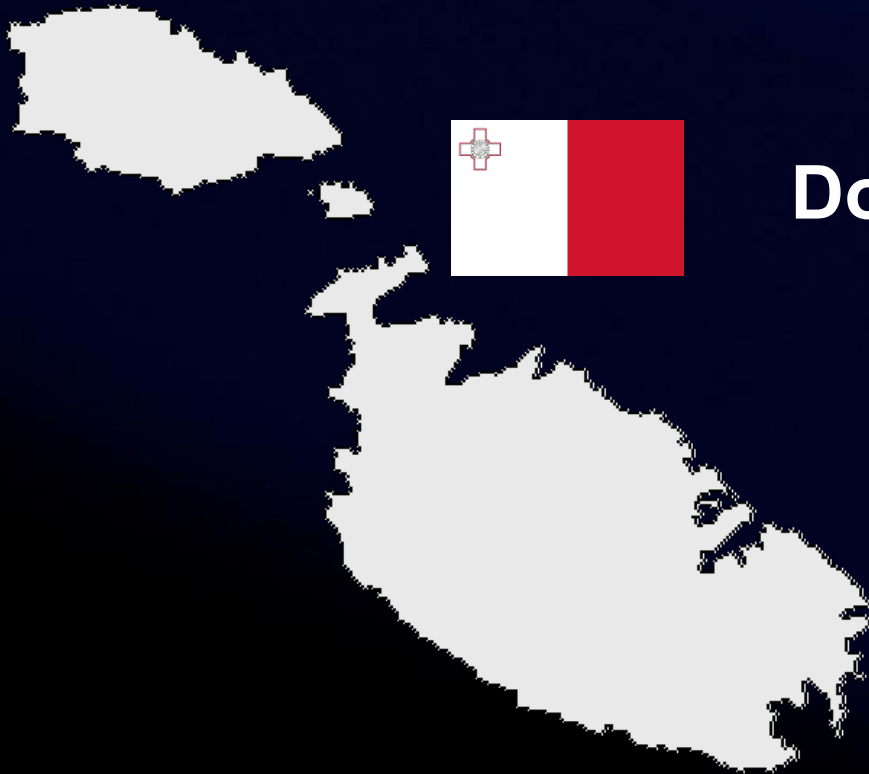
# FDI Attractiveness throughout the years

## Taxation 'unaffected', labour parameters on constant decline





# Malta's FDI attractiveness results over the years – what are the reasons?



## Do investors fundamentally like Malta?

- ❖ There may be various reasons for these results
- ❖ Do investors fundamentally like Malta?
- ❖ The blip that happened between 2018 and 2022 may have been temporary due to all that happened – on political, social and economic levels
- ❖ Is the current improvement temporary or are we back to the norm?
- ❖ It is in everyone's interest to make sure that the resurgence is maintained



# Malta's FDI attractiveness



What are investors saying?



Investors already active in Malta are sending a clear message: confidence is back.



There's also a growing recognition that Malta's next phase won't be defined by size, but by focus.



Malta, with the right focus, can continue to play an outsized role in a global economy



The fundamentals are strong, the outlook is positive, but expectations have shifted. Malta's long-term viability will now be judged on its ability to execute — on infrastructure, skills, and quality.



Investors already active in Malta continue to see Malta as a credible and stable based country.



# Malta's FDI attractiveness



## What are investors saying?



Investors expect more growth across key legacy industries such as tourism and iGaming, newer ecosystems like Fintech, Payments and Aviation, and developing areas like AI.



In a world of rapid change, driven by shifting trade and economic policies, and significant geopolitical disruption, past strengths aren't assumed to necessarily guarantee future relevance.



Technology and sustainability are important, though more as part of the wider ecosystem than as standalone drivers.



Investors view automation, geopolitics, and climate as unavoidable pressures that are now central to decision-making.



# Malta's FDI attractiveness



**What are investors saying?**



Investors still see Malta's cost base as an advantage — but not the factor that will decide its future. Skills are the recurring theme.



Competitiveness will also depend on how fast the country can strengthen its skills base and infrastructure.



For Malta, the test will be how it anchors in Europe while positioning itself within a more fragmented, regionally diverse trade map.



On trade, sentiment is broadly positive for Europe, though uncertainty remains high.



# Risks to FDI Investment - - biggest (three) risks for investors

1

60%  
Skills  
shortages

2

48%  
International  
tax reform

4

31%  
Physical  
national  
infrastructure

3

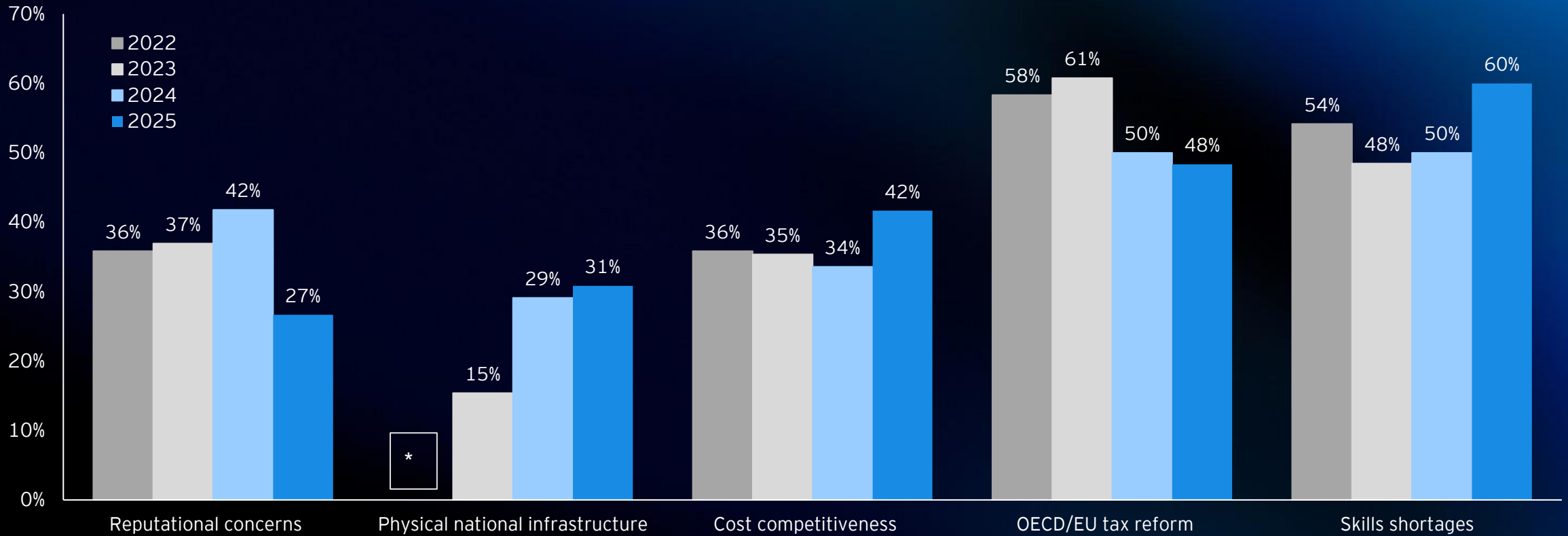
42%  
Cost  
competitiveness



# Key Risks Facing Malta

What are the three biggest risks facing Malta's attractiveness for FDI over the next 3 years?

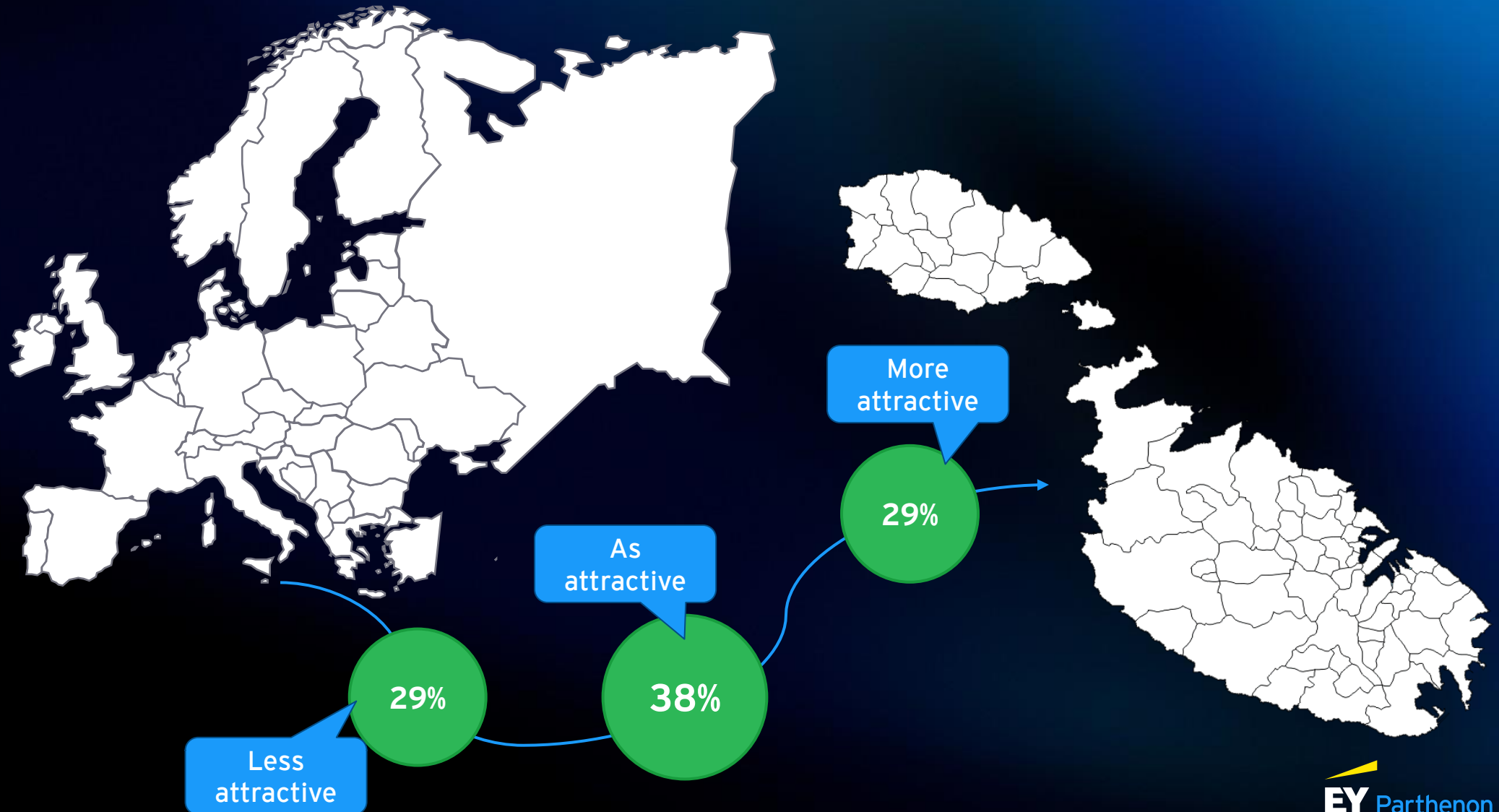
Top 5 parameters



\* Not included in 2022 parameters\*



# Malta vs Other European Locations





# Operating costs

Lower than other locations

62%

Taxes



58%

Energy costs



48%

Payroll costs incl.  
social taxes





# Operating costs

Higher than other locations

62%

Logistics



58%

Rent / property



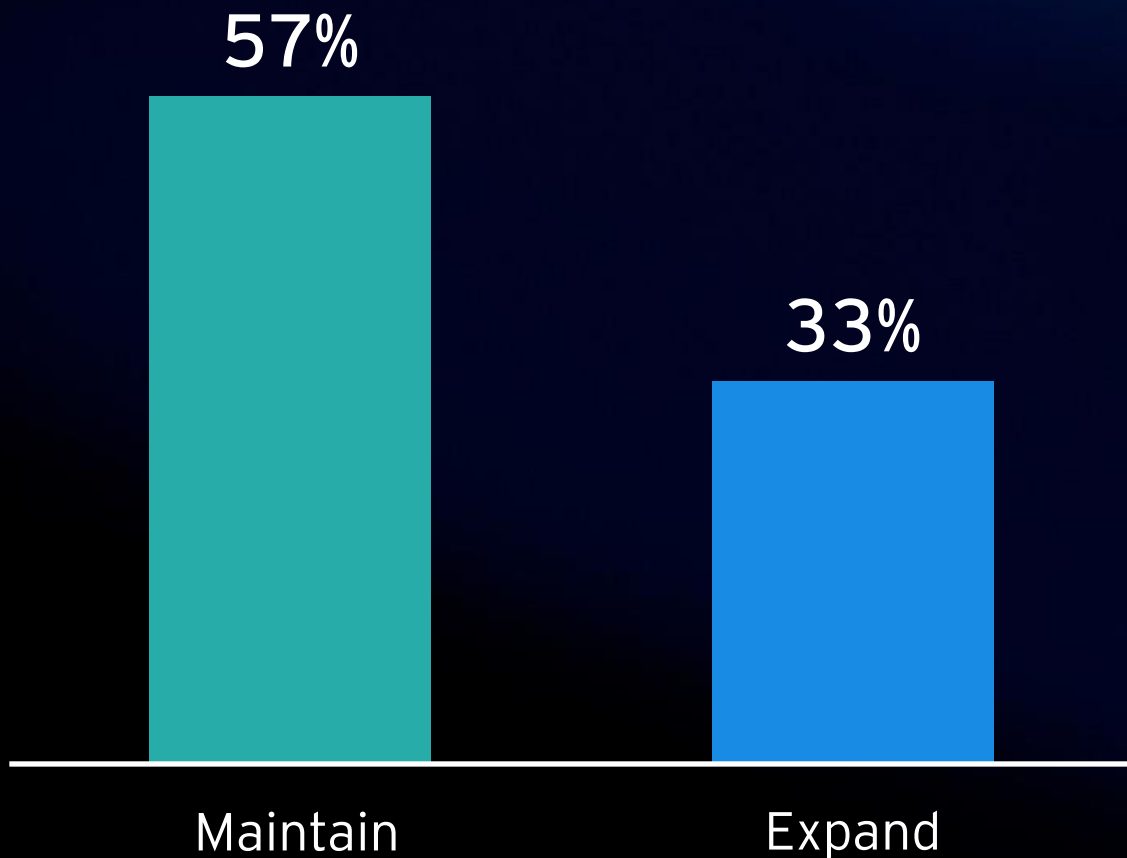
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## Future Attractiveness

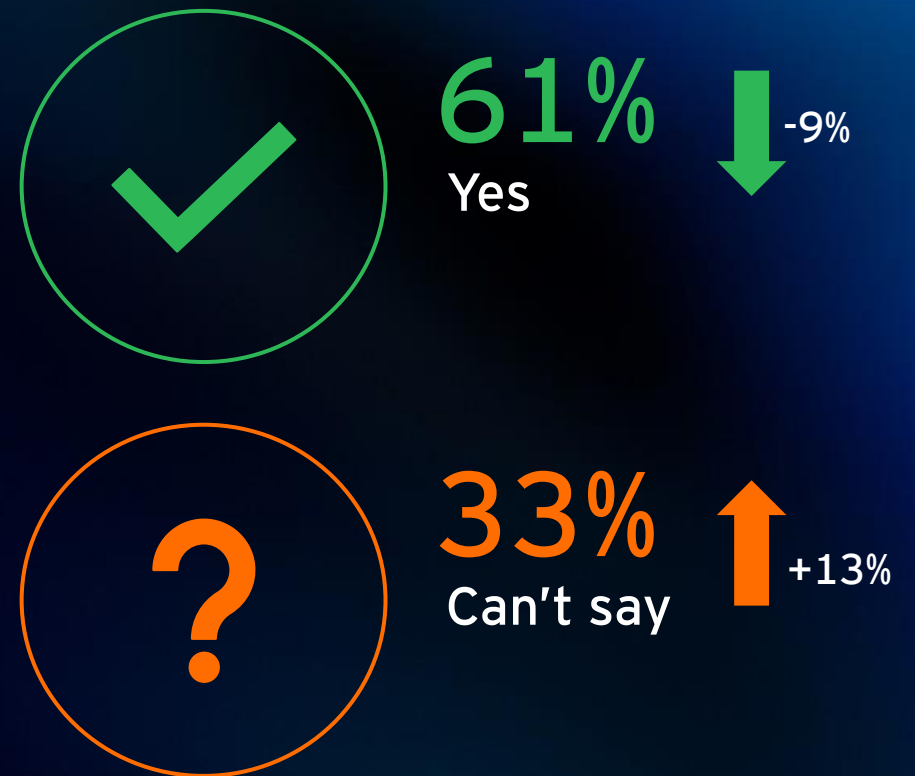


# Future investment plans

Investment plans over the next 12 months



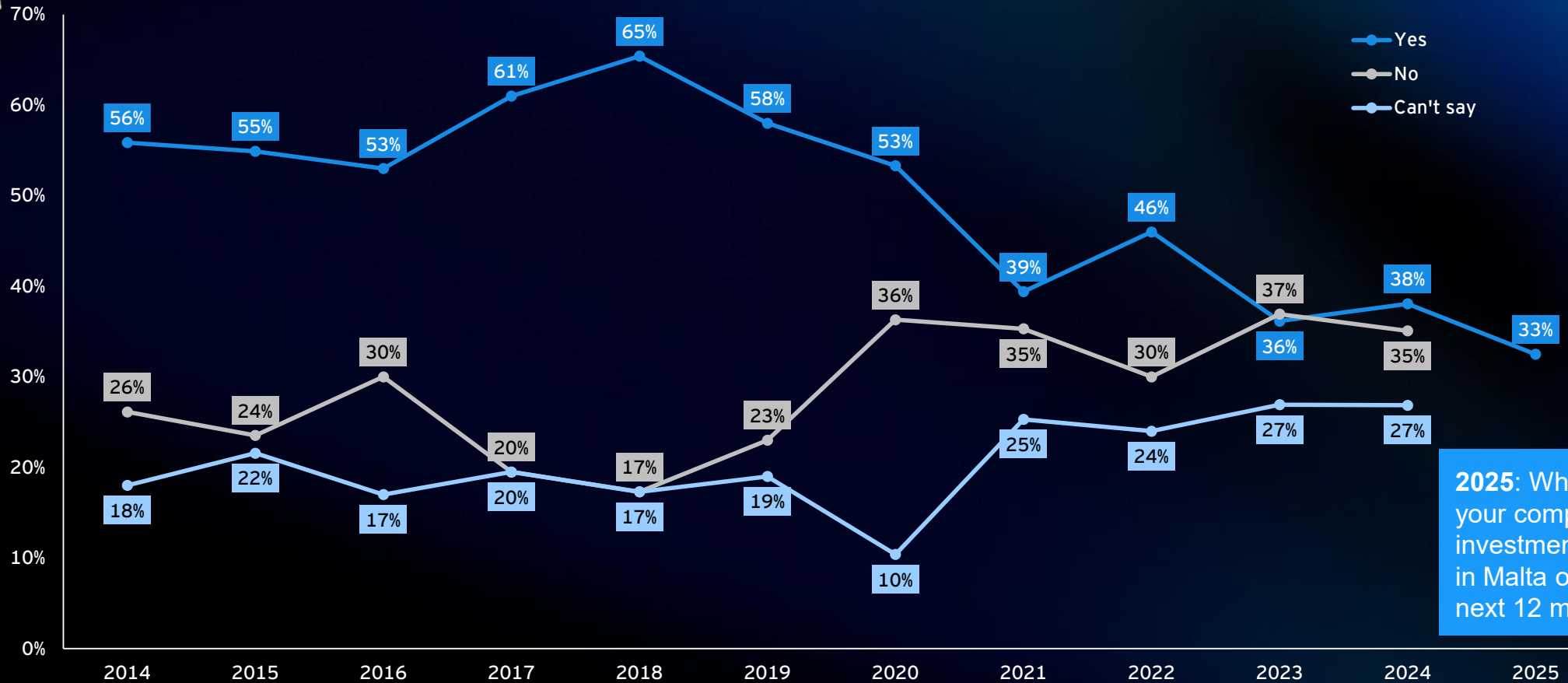
Outlook over the next 10 years





# Expansion plans over the next year

Is your company planning to expand operations over the coming year in Malta?

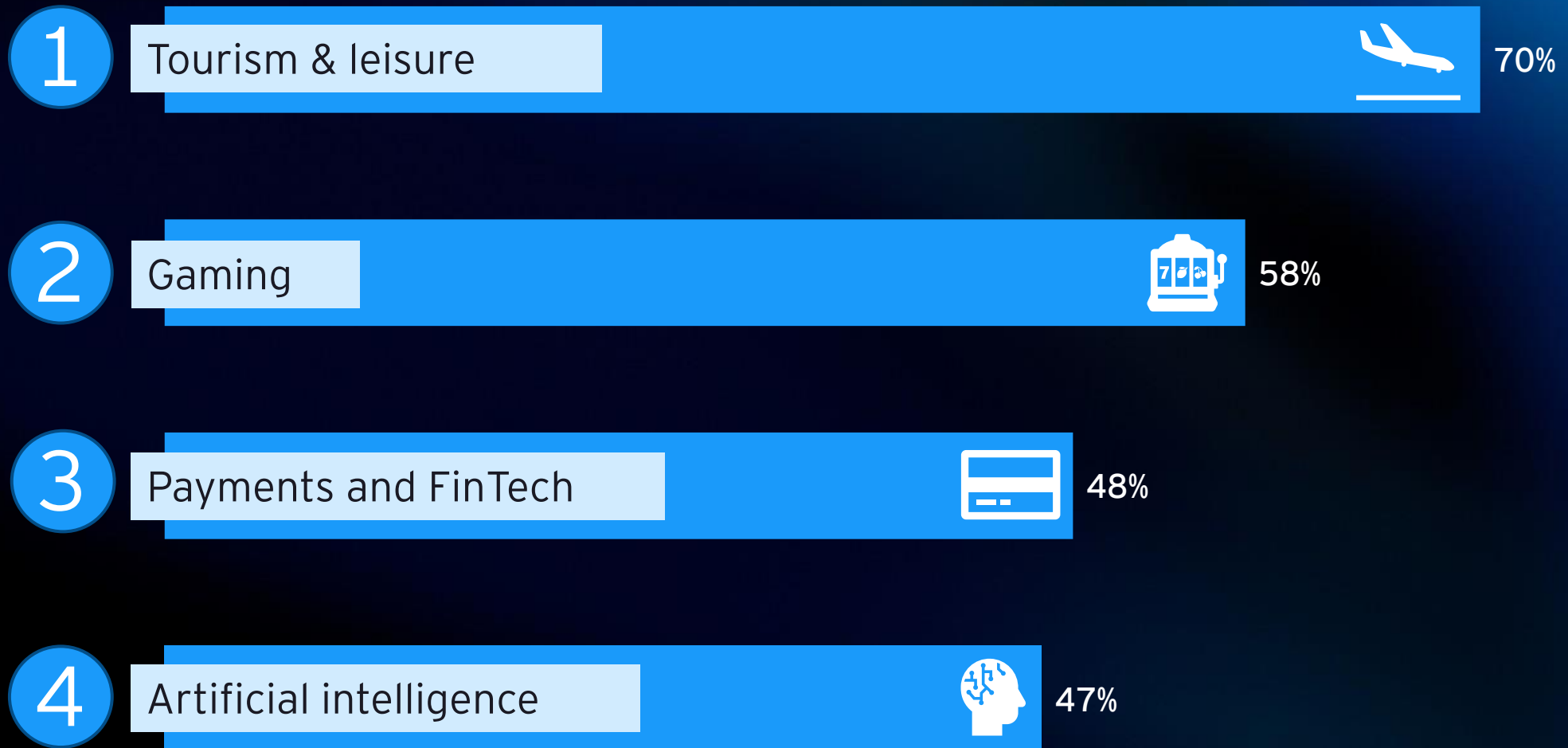


**2025:** What are your company's investment plans in Malta over the next 12 months?

- Maintain – 57%
- Expand – 33%
- Reduce – 5%
- Unsure – 5%
- Exit – 1%

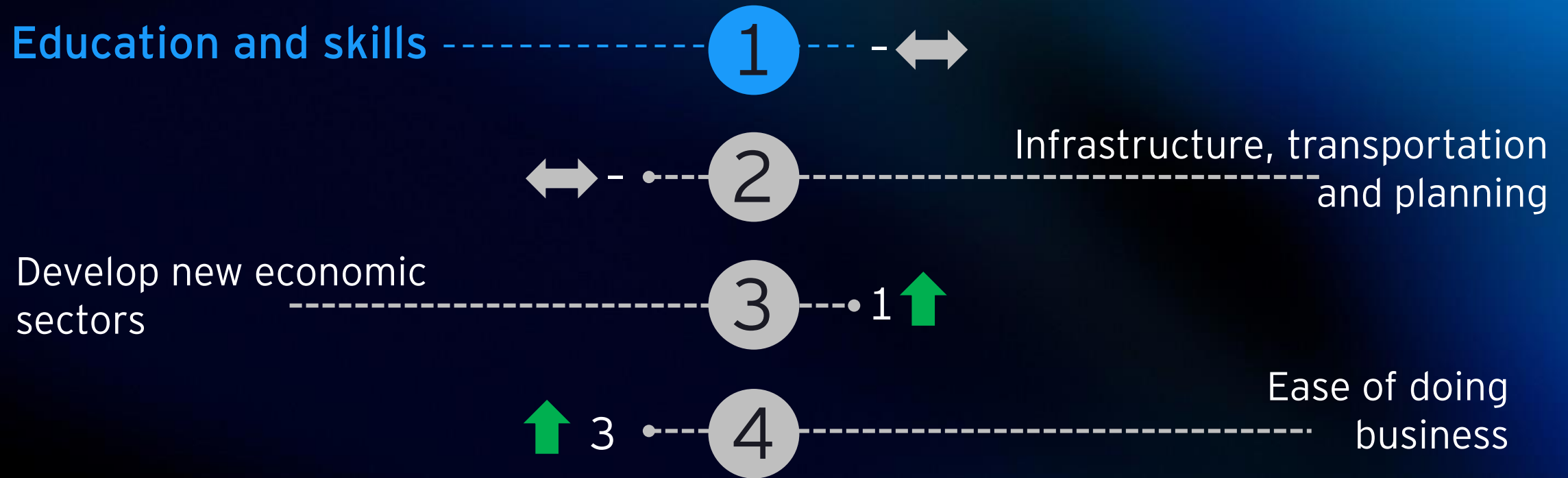


# Sectors driving Malta's growth





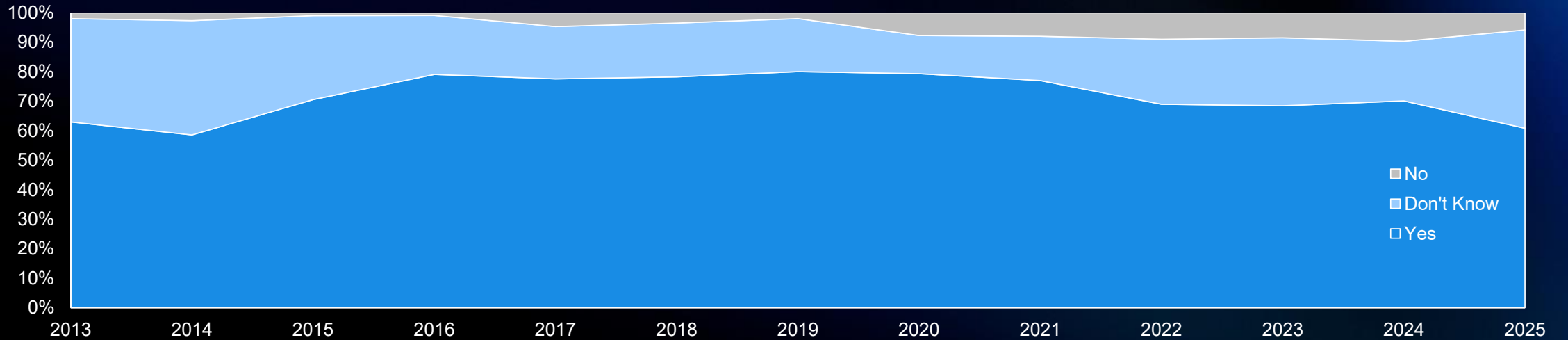
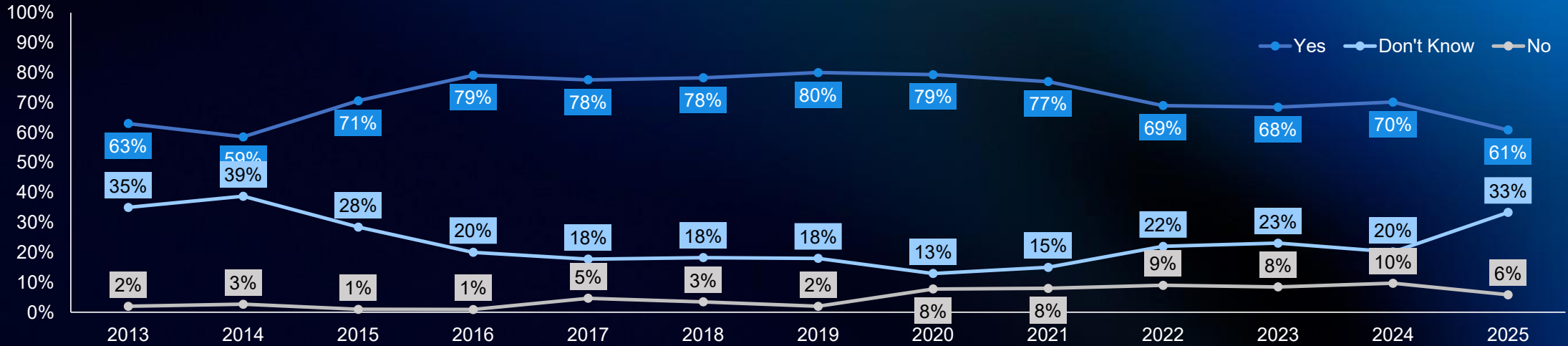
# Focus for future competitiveness





# Presence in Malta in 10 Years

Ten years from now, will your company still be present in Malta?



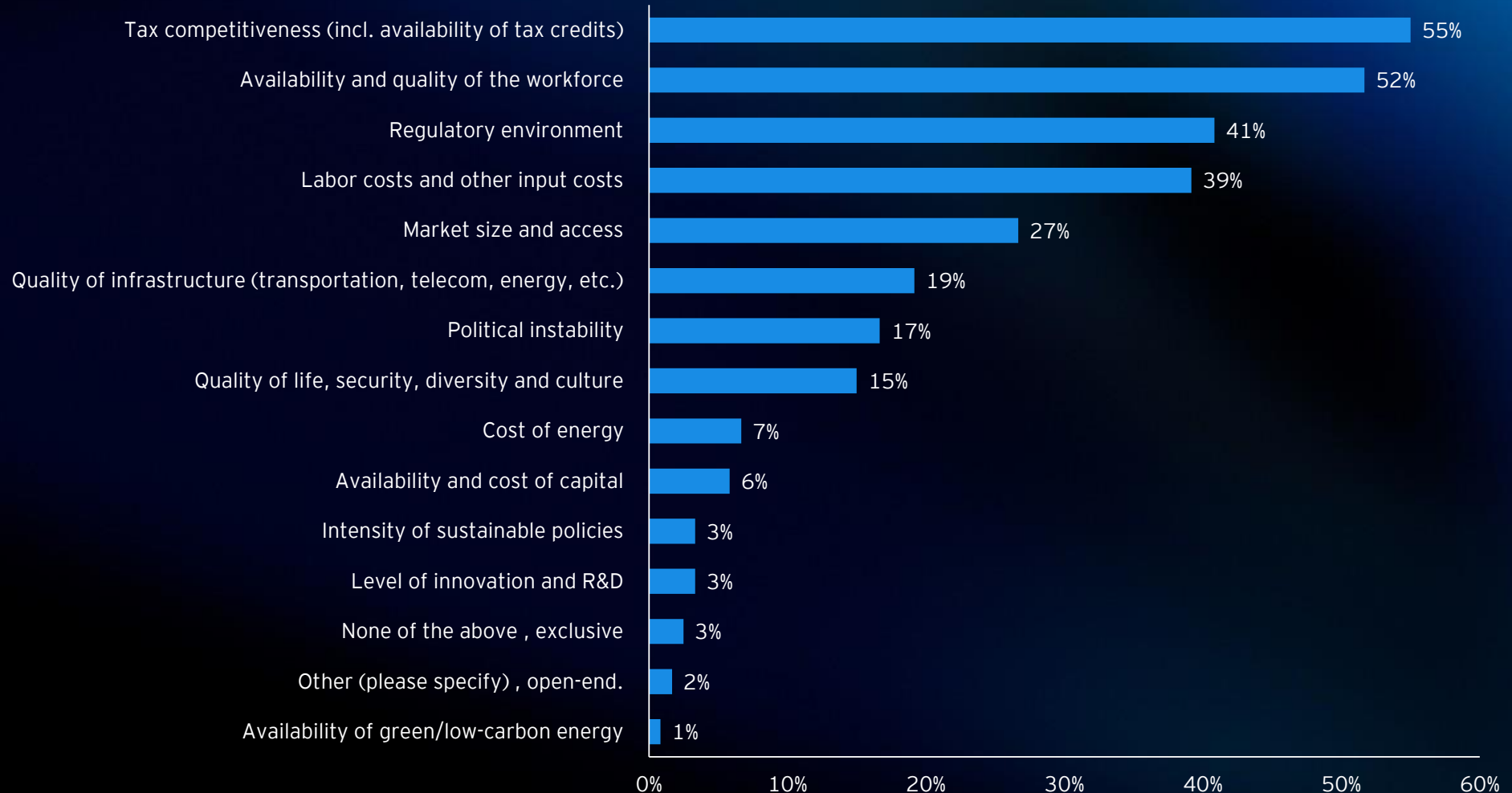
# 3

## Competitiveness Enablers



# Parameters driving investment

From your company's perspective, which factors are the most important when choosing a country to invest in?





# Skills Availability

2023

66%

2024

69%

2025

67%

Malta is an attractive destination for attracting international talent at different levels.

50%+



Entry level

60%



Mid-level / specialists

51%



C-level

52%

% of employers unable to find the skills needed



# Strengthening Malta's skills base



**38%**

**Overhaul school education**



**21%**

Make Malta the easiest place in Europe for top global talent

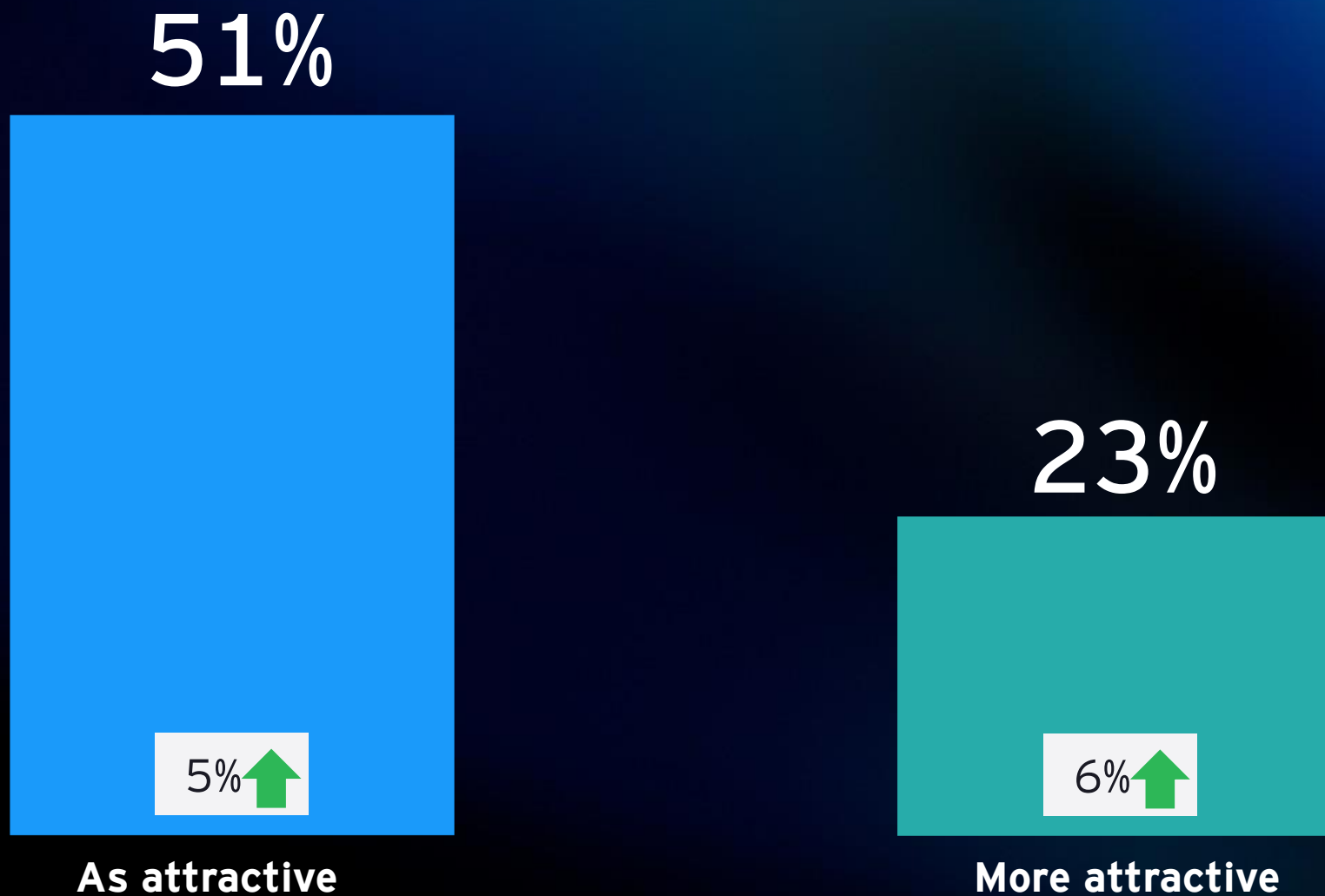


**15%**

Make Malta the easiest place in Europe to start and scale a high-growth company



# Malta's technology competitiveness





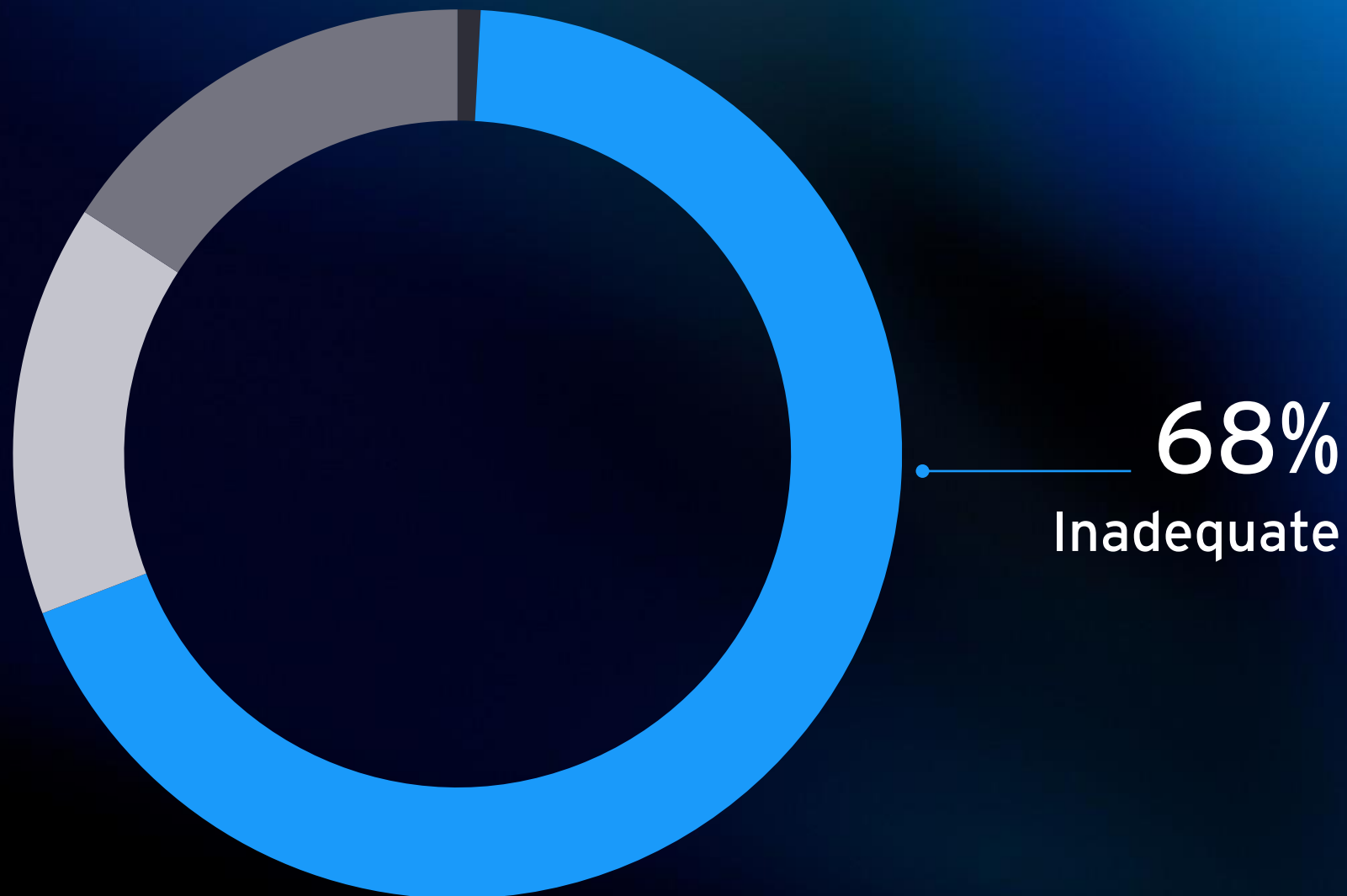
# Technology investment drivers

34%

Availability of workforce  
with technology skills

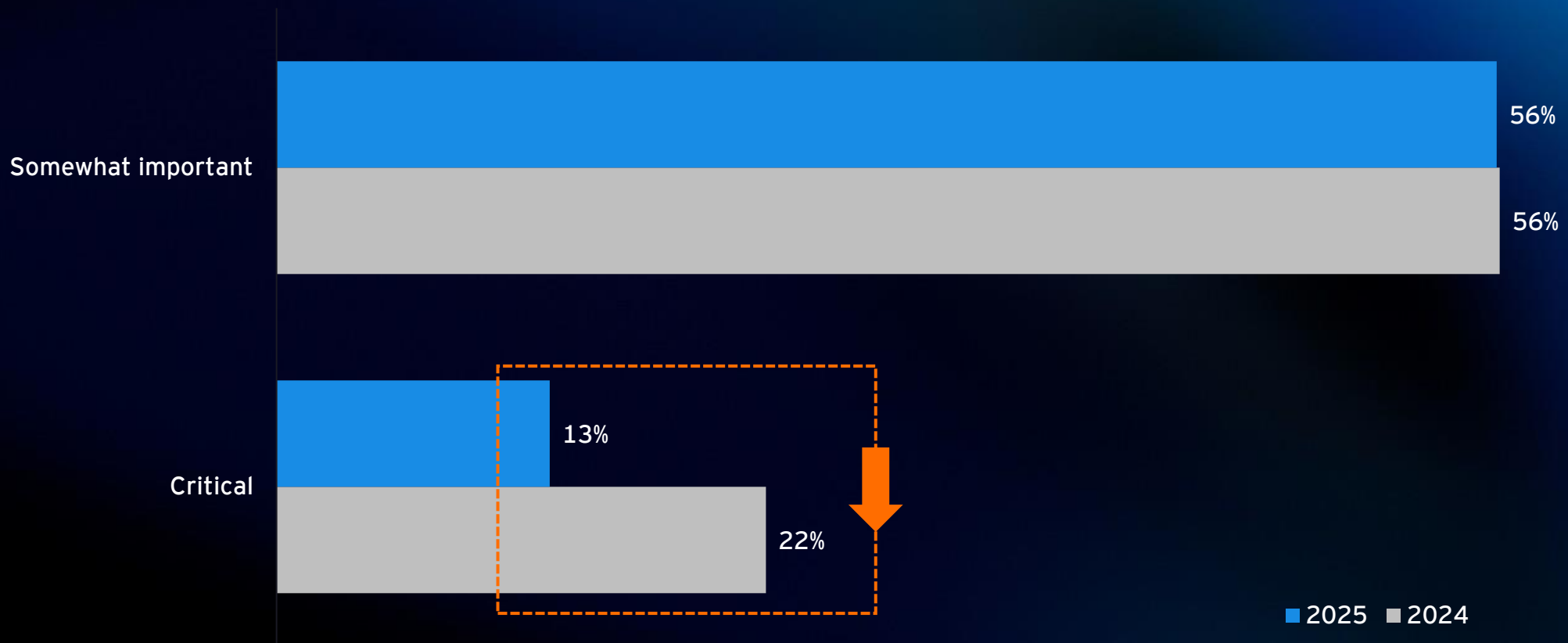


# Malta's Infrastructure Readiness





# Sustainability and ESG in investment decisions

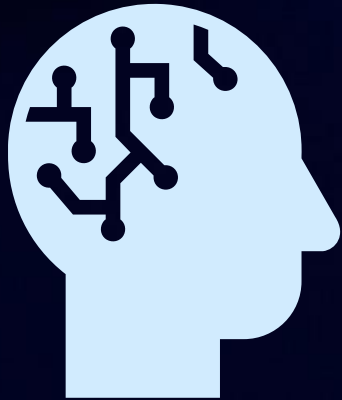


# 4

## Global Shifts & Trade Outlook



# Key global shifts to accelerate



1

80%

Adoption of technology that automates manual human processes

5%

2

63%

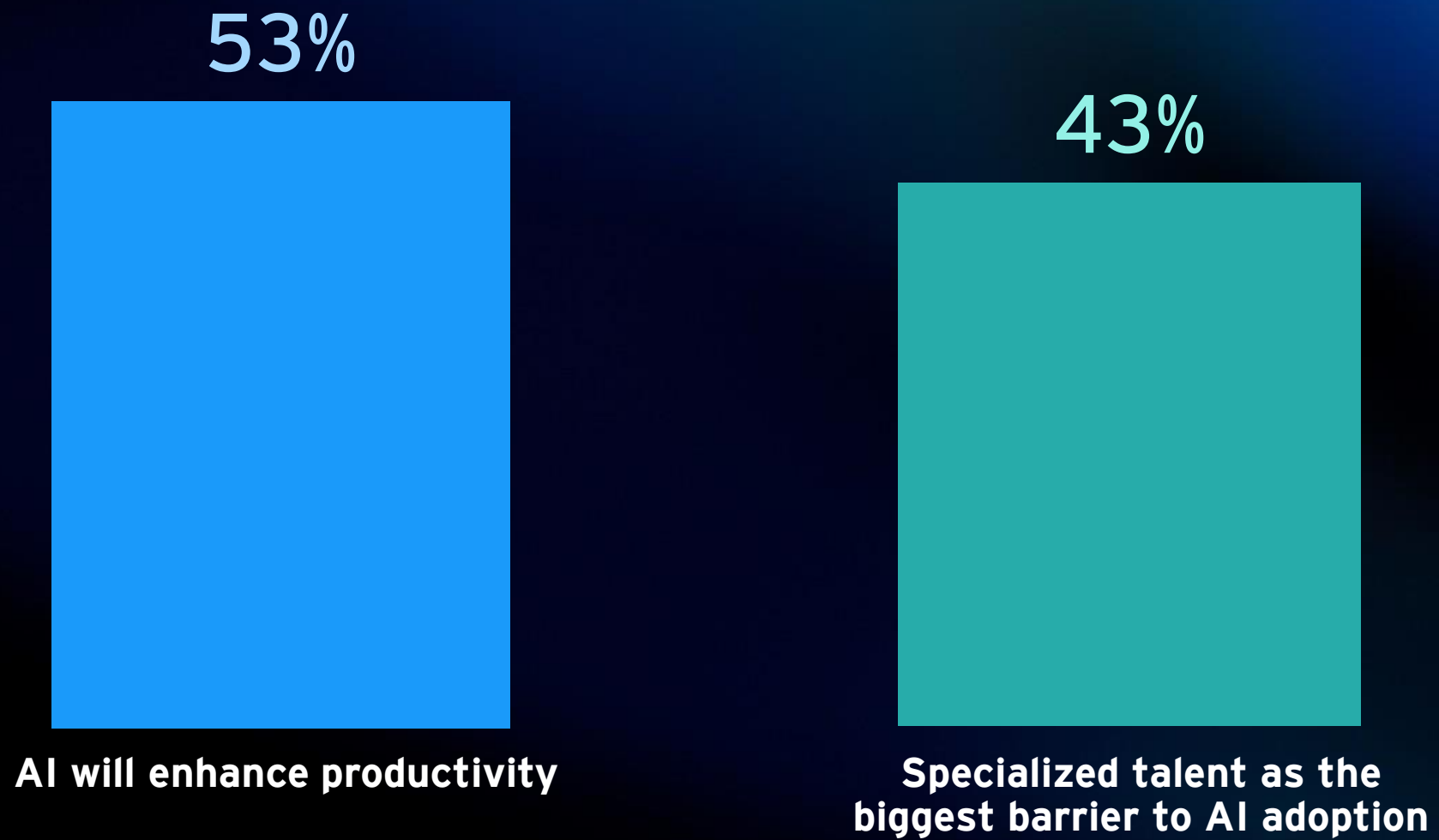
Geopolitical tension

14%





# AI Shaping the Maltese economy





# Changes in respondents trade flows



Currently trading with Europe



Plan to increase trading with Europe



Plan to decrease trading with Europe



# Some key results

1

Malta's overall FDI attractiveness has resurged over the last year. Corporate taxation, social stability & telecoms infrastructure are Malta's strongest FDI attractiveness assets.

2

Malta's transport and logistics infrastructure attractiveness remains weak. The majority of companies plan to stay in Malta for the long term with some planning expansions in the near term.

3

Malta is considered internationally competitive in energy and payroll costs (including social taxes) but is less internationally competitive in logistics and rent and/or property costs.

4

Skills shortages continue to be a top concern for investors and has now overtaken previous concerns about international tax policy developments.

5

Investor sentiment is shifting from growth at any cost to prioritising quality, resilience, and long-term strategic value.



# Some key results

6

Tourism, gaming, fintech, and AI are seen as Malta's key drivers for future growth, with AI now viewed as the single sector with most promising growth potential.

7

Education reform is a top priority, with investors calling for a comprehensive overhaul of the school system and better support for high-growth companies and global talent.

8

Malta's technology reputation is improving, with more investors viewing it as competitive when compared with other European countries.

9

Infrastructure planning remains lagging, especially in relation to population growth, and is seen as a critical area for improvement. Sustainability matters but seemingly less so than a few years ago.

10

Global forces like automation, geopolitics, and digital customer access to services are reshaping investor strategies, with further AI adoption hindered primarily by a lack of specialised talent.

**Thank you**

**Ronald.attard@parthenon.ey.com**

**Simon.barberi@parthenon.ey.com**