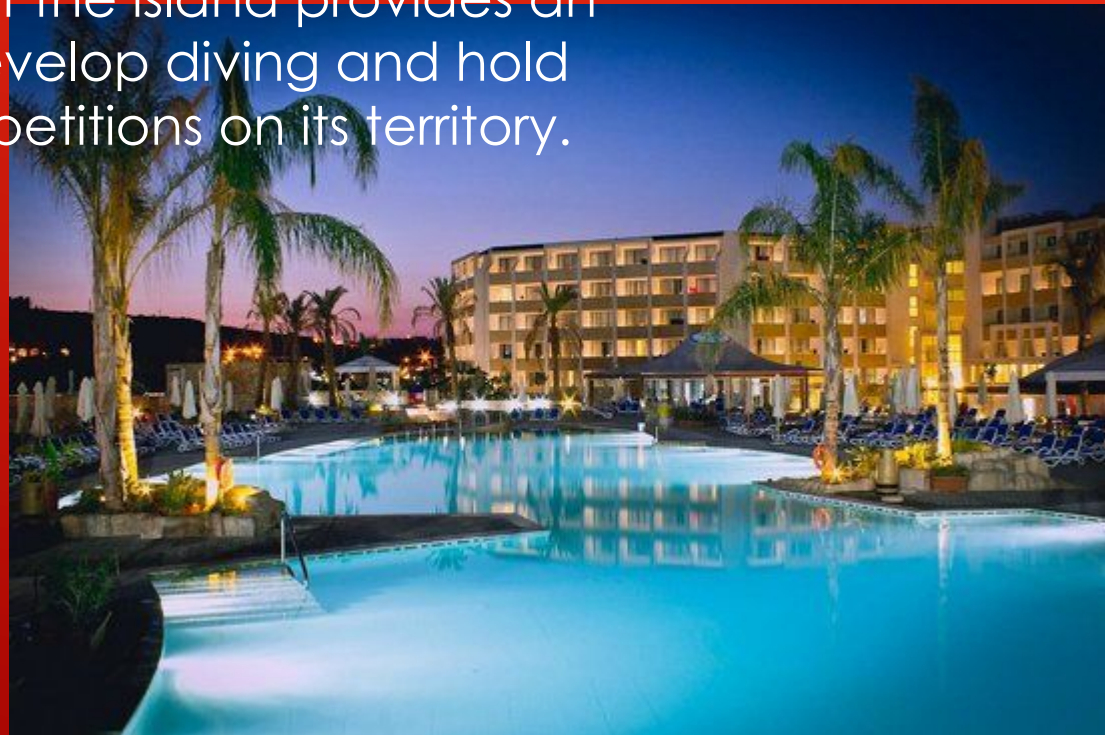


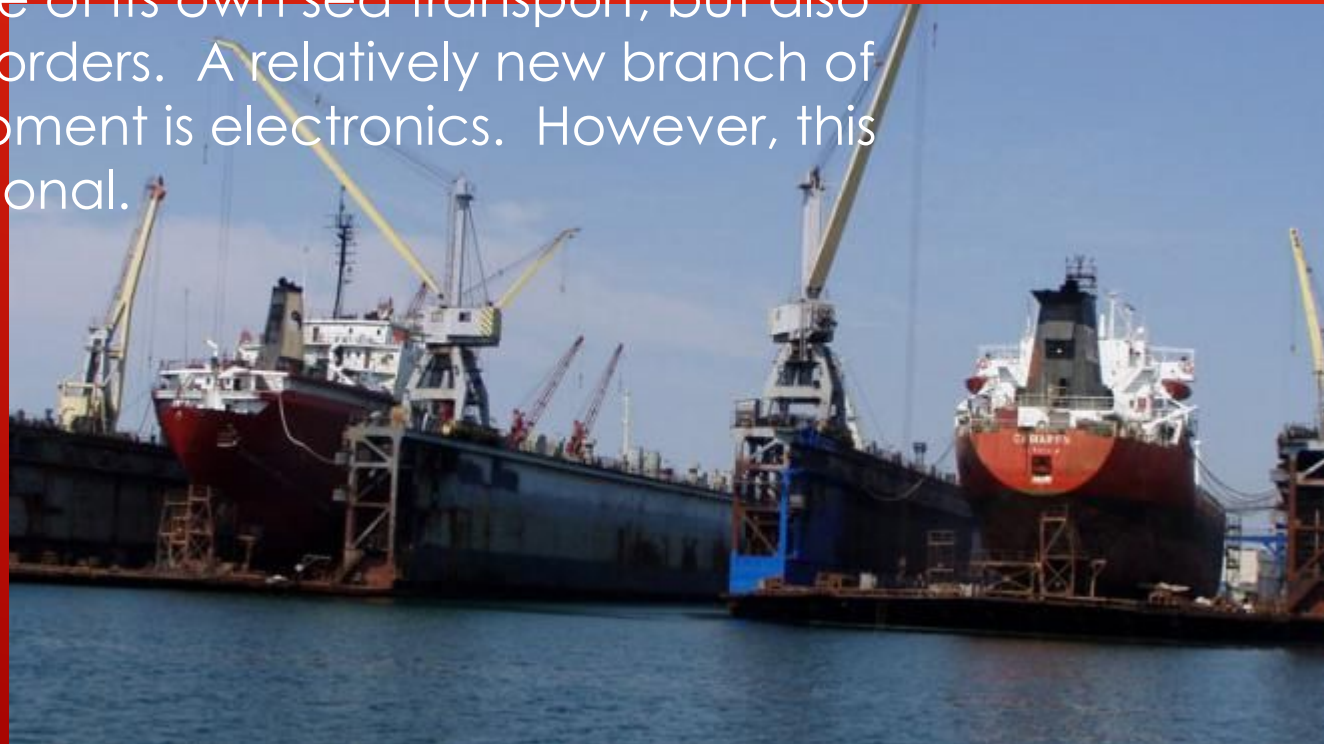


MALTA'S ECONOMY

Malta is considered an industrial country. The most developed areas are industry, trade, services and financial services. It is worth noting that tourism in Malta is a fundamental activity. At least one million tourists visit the republic annually. Tourist and hotel complexes continue to actively develop, there are special wellness facilities, as well as hotels like SPA. In addition, the location of the island provides an opportunity to actively develop diving and hold various international competitions on its territory.



If we talk about industry, then its foundation is the construction of maritime transport and ship repair activities. Income from this field of activity is a fundamental factor in the formation of the state economy. More than 50,000 people are engaged in the field of shipbuilding and ship repair. And this is about a third of the total number of the working population. Malta is engaged not only in the repair and maintenance of its own sea transport, but also performs foreign orders. A relatively new branch of industrial development is electronics. However, this activity is not national.



Agriculture plays a minor role in shaping the overall economy of the country. Almost all food products are imported from neighboring countries. The very same soil in the country is very poor in minerals. The agricultural field of activity constantly receives subsidies, as it is not capable of recouping itself. Despite the technical progress of the field and arable land in Malta is still cultivated by hand. The main crops that can grow in this soil and climatic conditions are cabbage, peppers, tomatoes and onions. And potatoes are considered to be a subject of national pride and are actively exported to France and Italy. There are also minor crops of wheat and barley and corn.



Transport infrastructure in Malta is fairly well developed. Due to the fact that the country is small enough and the terrain is unfavourable, at the beginning of last century, the railroad completely ceased to exist. Instead, now there are buses that cover almost every corner of the country and go with the minimum interval. Commercial Maritime fleet of the Maltese Islands goes back thousands of vehicles, capacity of each is more than 1 000 tonnes. Today's external economy aimed at attracting foreign investment into its territory. It is worth noting that Malta is highly dependent on the import of various mineral raw materials, products, machinery, and food.



For the most part, foreign economic relations are oriented towards the countries of the European Union. Also, for some time now, Malta has been actively cooperating with the United States of America. As a rule, products from the electronics, textile industry and shipbuilding components are exported. Today, internal policy is aimed at encouraging the development of products with full processing. The use of innovative technologies is welcomed. Despite the fact that Malta has been part of the European Union for fifteen years, wages here, and price levels, respectively, are significantly lower than in developed countries of Europe. Unemployment today is about 5 percent, and inflation is about 3 percent.



Today the government is trying to finance the education system, including higher and deeply appreciative of qualified professionals. Also, every resident of Malta free medical care. The number of people living below the poverty line is less than 1 percent. Economic growth during the last 10 years make up more than 9 percent per year. Although, last year, these figures decreased by 4 percent due to the difficult economic situation worldwide. Such a stable political situation due to the fact that all segments of the population wealthy enough to receive support from the state and have the means to self-realization. And the level of crime in the country is the lowest among all the countries of the European Union. GDP according to data for last year is about 900 million dollars. Per capita in the country accounted for about 19 000 dollars.





THANK YOU FOR ATTENTION