

Where dreams come true

A Mediterranean archipelago of ancient temples, Baroque cities and azure seas, Malta is also one of Europe's most dynamic and visionary investment destinations



MALTA



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campaign



Inspired by heritage, driven by progress

The Malta Vision 2050 roadmap redefines what success means for one of the EU's standout economies, setting ambitious goals for both GDP growth and quality of life

Malta's economy is outperforming others in the European Union (EU), with its gross domestic product (GDP) expanding by 4% in 2025, the second-highest rate in the bloc. The Mediterranean archipelago is also a hotspot for foreign direct investment (FDI), amassing over €485 billion by the middle of last year.

To ensure the country builds on its success, its government launched Malta Vision 2050 in February. The nation's first comprehensive long-term plan unites existing sectoral strategies and goes further, aiming to create a

safe and resilient nation, inspired by its heritage, driven by progress and offering quality of life for all. "The time has come for a new era of achievement," Prime Minister Robert Abela said at the launch.

This achievement will be judged on GDP impact — the interim target for which is 5% average annual growth to 2035 — and against wider indicators, such as health, education and wellbeing. For example, the vision seeks a rise from 24th globally in the United Nations Human Development Index today to a top-ten position. "Malta Vision 2050 is not just a

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Malta combines centuries of history with forward-focused ambitions

plan," he explained. "It is a new way of living where development is balanced, everyone can achieve their aspirations and the country becomes better than we found it."

Seven sectors to drive growth

The vision is based on four pillars. The first is sustainable economic growth, particularly in seven sectors where the nation is already strong and has competitive advantages: tourism, interactive gaming and digital industries, shipping and maritime, financial services and fintech, aviation, advanced manufacturing of products like pharmaceuticals and semiconductors and smart construction. In all these, the goal is high value-added, innovative activities, with the government wanting to more than double their total gross value added from €8 billion in 2023 to €17–20 billion by 2035.

The second pillar concerns making public services more accessible for the population of around 500,000, while the third



Robert Abela
Prime Minister

transport systems, healthcare, education and skills, clean energy, green spaces and ports. To deliver the initiatives, the government will mobilize national and EU financing and facilitate private sector involvement. For example, it will support venture capital firms by directing more public funding to innovation, while expanding public-private partnerships and investment incentives.

Malta Vision 2050 is not just a plan. It is a new way of living where development is balanced, everyone can achieve their aspirations and the country becomes better."

Robert Abela, Prime Minister

is adding resilience in areas such as energy, environmental sustainability, digital infrastructure and education and training that anticipates industry's future needs. The final pillar is smarter use of land and seas — for instance, clustering industries around ports and airports to bolster sectoral ecosystems and the country's status as a logistics and export hub.

Malta Vision 2050 includes 100 initiatives for reaching its targets, with six being flagship investment projects that will strengthen

Abela is confident that investors and talent will be attracted by the vision, which was launched alongside a new national brand, Malta: Shine Here. "More than a tagline, it is a strategic declaration. Malta as the place where people, ideas and ambitions can grow and succeed," he said. "Last year resulted in record figures for FDI. This shows that we not only believe in the country's potential and that of the people, but also that of investors. This is the country where dreams come true."



Despite covering just 0.3 square miles, Valletta contains over 320 historic monuments

A year-round destination that looks after everyone

Malta's tourism product is all-encompassing. It is most well-known as a beach destination, but the depth and quality of its culture ensures repeat visits year after year

As Malta strengthens its position as a leading Mediterranean destination, the Malta Tourism Authority (MTA) is driving a strategy focused on quality, sustainability and year-round growth. Carlo Micallef, its CEO, discusses themes and Malta's long-term tourism vision.

Malta's tourism sector has achieved record growth in recent years. What has driven this success and how is Malta positioning itself internationally?

One of the key reasons for Malta's strong performance is that we remained active during the pandemic while many destinations reduced promotion. We kept Malta visible internationally and used that period to reshape perceptions of the country. Malta is often viewed simply as a Mediterranean beach destination, but we highlighted that it is also a vibrant European destination offering culture, heritage, gastronomy and year-round experiences.

That strategy paid off. Last year Malta welcomed around four million tourists and generated around €4 billion in tourism expenditure. We also outperformed many competing destinations according to Eurostat and UN Tourism data. A major part of our success comes

from strong air connectivity. Unlike larger capitals, Malta must actively create demand, so we work closely with airlines to expand routes and ensure sustainable passenger volumes.

Our marketing is also highly targeted. Rather than one generic campaign, we focus on specific audiences and travel motivations. If we are promoting diving, conferences or cultural tourism, we market directly to travelers already interested in those activities. Digital tools and data-driven campaigns allow us to match Malta's offer with the right visitors much more effectively.

Around 30% of tourists return within two years, which is exceptionally high for a small destination. These visitors become ambassadors for Malta."

Carlo Micallef, CEO, Malta Tourism Authority

How does Malta differentiate itself from other European island destinations and strengthen year-round tourism?

Malta does not compete on price. We focus on offering strong value for money and a high-quality experience that encourages repeat visits. Around 30% of tourists return within two years, which is exceptionally high for a small



The Church of St. Dominic and the Blessed Virgin dates from the year 1450

destination. These visitors become ambassadors for Malta through word of mouth and social media.

While summer tourism remains important, the strongest growth is taking place during the winter months. We have positioned Malta as a destination for city breaks, conferences, incentives and cultural travel between October and April, competing with cities such as Budapest, Lisbon and Prague more than traditional beach destinations.

A major part of our strategy is to spread tourism across the islands. Gozo plays an important role because it offers a very different experience from Malta — more rural, traditional and nature-oriented. We want visitors to combine both islands through 'twin-center' holidays, spending days in Malta and several days in Gozo. At the same time, it is important that Gozo maintains its own identity and does not become "Malta 2.0."

We have also diversified our tourism markets significantly. The U.K. remains our largest market but now represents about 21% of arrivals instead of the 60% it once accounted for. We have expanded strongly in Italy, Poland and France,

while growing long-haul markets such as the U.S., Canada, Latin America and parts of Asia. This diversification gives Malta greater resilience and stability.

Sustainability and quality tourism are central to Malta's Vision 2050. What does this mean in practical terms?

Sustainability today is not only about



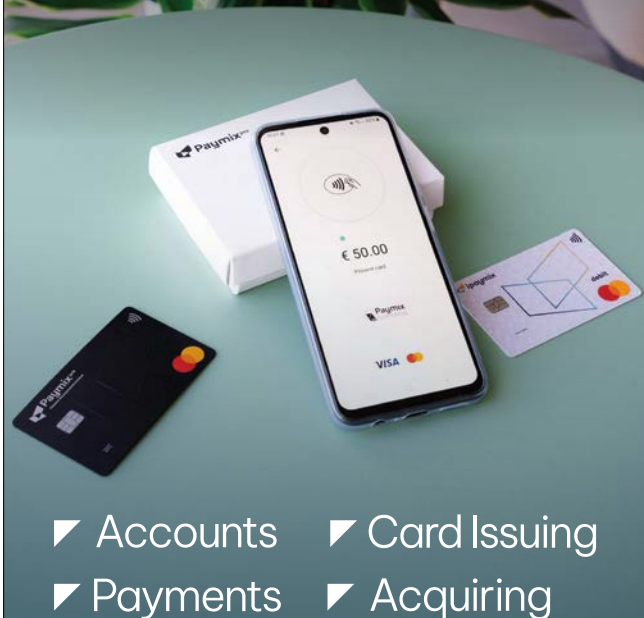
Carlo Micallef
CEO, Malta Tourism Authority

environmental protection — it is also about managing tourism responsibly and improving quality of life for residents. We are investing in AI systems to better monitor visitor flows and reduce congestion, particularly during peak periods. At the same time, transport policies are encouraging more sea transport and fast ferry connections to reduce pressure on roads.

Our broader goal is to focus on value rather than unlimited growth. We are aiming for around 4.5 million visitors annually while ensuring higher-quality experiences, stronger visitor spending and better balance between tourism and daily life. Authenticity remains at the center of our strategy. We are not trying to imitate other destinations but rather improve and refine what makes Malta unique.

In parallel, we are supporting the industry to adopt AI and digital tools to improve efficiency, while keeping people focused on delivering the personal service Malta is known for. Overall, the aim is to balance tourism growth with quality of life, protecting land and heritage, and ensuring tourism benefits both visitors and the local community.

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Conferences with a slice of culture too

The globally competitive MICE market is heating up and Malta is putting itself at the head of the queue

As the global meetings and events industry continues to expand, Malta is positioning itself as one of the Mediterranean's most attractive destinations for MICE tourism — meetings, incentives, conferences and exhibitions. Backed by a new €3 million Conferences & Expos Marketing Support Programme launched by the MTA, the country is intensifying efforts to attract high-value international business events throughout the year.

According to official tourism figures, Malta welcomed more than four million visitors in 2025, generating a record €3.9 billion in expenditure, while business travel accounted for approximately 176,000 arrivals. The government sees MICE tourism as a key pillar in its long-term strategy to shift toward higher-value, lower-impact tourism.

More bang for your buck

Today, people expect more than just a venue — they want to connect with the destination itself,” said Carlo Micallef. “Malta is very well placed for this. We have the infrastructure and professional services, but also a unique setting where meetings can be combined

with memorable experiences in historic and scenic venues.”

Malta's appeal lies not only in its connectivity and hospitality infrastructure, but also in its distinctive heritage offering. The country has increasingly transformed historic landmarks into premium event spaces through collaboration with Heritage Malta. Venues like the Mediterranean Conference Centre, the Grandmaster's Palace and the ancient Ġgantija temples in Gozo are now regularly used for conferences, exhibitions and cultural events.

“We are not a mass tourism destination,” Micallef explained. “What makes Malta popular is its diversity — visitors come not only for sun, but also for history, culture, heritage, food and unique experiences all in one trip.”

By combining business tourism with cultural authenticity, Malta is reinforcing its position as a resilient, year-round destination in the competitive global MICE market. This also helps reduce seasonality by attracting visitors outside the traditional summer months, supporting airlines, hotels and businesses throughout the year. The island is open and ready for readers' next meetings.



Malta's climate and gastronomy lend themselves to alfresco dining

Malta's exceptional cuisine and restaurant sector

From local delicacies to international chefs with a base on the islands, Malta has everything a foodie could want

Malta's culinary scene is rapidly becoming one of the Mediterranean's most exciting attractions, combining traditional island cuisine with a growing reputation for fine dining and international gastronomy. As tourism spending reached a record €3.9 billion in 2025, food and beverage experiences have become an increasingly important part of the visitor economy, with travelers spending more on high-quality dining and authentic local experiences.

Maltese cuisine reflects the islands' rich history and influences from Italy, North Africa and the

than dollars and cents. “We don't compete on price, because Malta is not the cheapest destination. Instead, we offer strong value for money,” he explained. “Visitors may pay slightly more than elsewhere, but the quality of the experience and service make it worthwhile.”

Internationally recognized

Malta's growing international culinary reputation is reflected in the 2025 Michelin Guide, which recognized 43 restaurants across the islands. ION Harbour retained its prestigious two stars, while six

“We don't compete on price, because Malta is not the cheapest destination. Instead, we offer strong value for money. The quality and service makes it worthwhile.”

Carlo Micallef, CEO, Malta Tourism Authority

wider Mediterranean. Traditional dishes such as rabbit stew, pastizzi, ftira and fresh seafood remain central to the local identity, while a growing number of boutique restaurants and wine bars are elevating these ingredients into modern culinary experiences. Gozo, in particular, has become known for farm-to-table dining, artisanal cheeses and locally produced wines and olive oils.

According to Carlo Micallef, Malta's tourism strategy focuses on authenticity and value rather

restaurants held one-star status, including Le GV, led by chefs Andrew Borg and David Tanti.

International chefs and restaurateurs are increasingly choosing Malta as a base, attracted by the islands' expanding luxury tourism market and cosmopolitan atmosphere. Combined with year-round tourism growth and rising visitor spending — averaging €971 per tourist — gastronomy is becoming one of Malta's strongest differentiators in the competitive European tourism market.

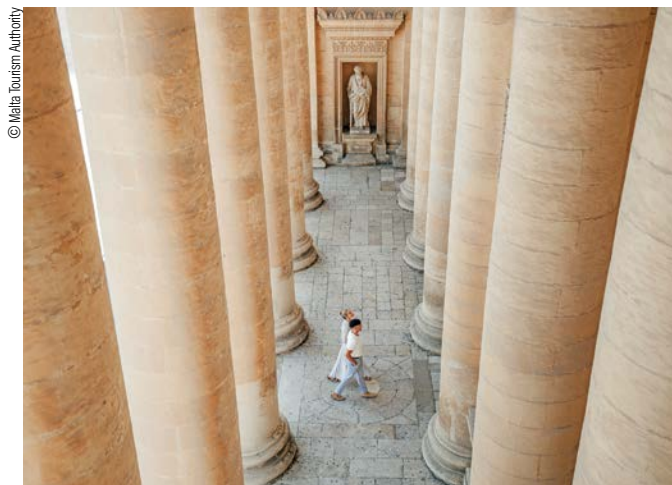
Thousands of years of history pressed together

Lying at the crossroads of numerous civilizations has given Malta a unique architectural, linguistic and cultural tapestry that will enthrall all visitors

Culture lies at the heart of Malta's identity. Despite its small size, the archipelago possesses one of the richest concentrations of historical and cultural heritage in Europe, shaped by thousands of years of civilization, conquest and exchange. Positioned strategically between Europe, North Africa and the Middle East, Malta has been influenced by the Phoenicians, Romans, Arabs, Normans, Knights of St. John, French and British, all of whom left a lasting imprint on the islands' architecture, language, traditions and way of life.

Today, Malta is home to three

UNESCO World Heritage Sites, reflecting the extraordinary depth of its history. The city of Valletta, the capital built by the Knights of St. John after the Great Siege of 1565, is widely regarded as one of the most concentrated historic areas in the world. The prehistoric Megalithic Temples of Malta are among the oldest free-standing structures on Earth, dating back more than 5,000 years — older than both Stonehenge and the pyramids of Egypt. Meanwhile, the Hal Saflieni Hypogeum offers a rare glimpse into an underground Neolithic sanctuary unlike



The Rotunda of Mosta is Malta's largest church and was built over 30 years

anywhere else in Europe.

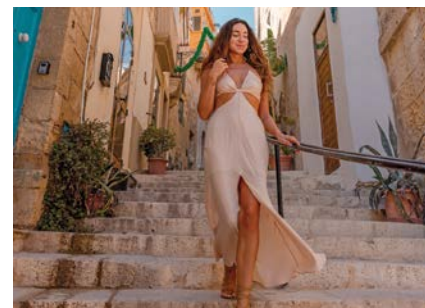
Ancient and intangible

Malta's culture is not confined to museums and monuments. Baroque churches stand beside British colonial buildings, while the Maltese language itself blends Semitic roots with Italian and English influences. Festivals, reli-

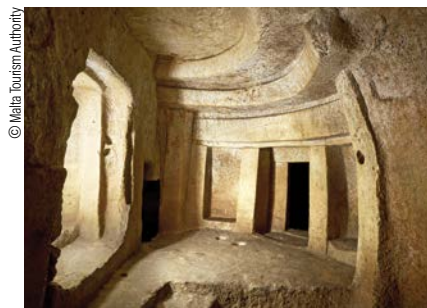
gious feasts, opera, craftsmanship and gastronomy all remain deeply woven into daily life.

This unique mix of civilizations has created a destination where over 7,000 years of history coexist within a modern European society, giving Malta a cultural richness far greater than its geographic size might suggest.

City of Valletta



Hal Saflieni Hypogeum



Not many capital cities are UNESCO World Heritage Sites. The City of Valletta is one of Europe's most remarkable historic capitals and is renowned for its extraordinary concentration of cultural and architectural heritage. Built by the Knights of St. John following the Great Siege of 1565, Valletta was officially founded in 1566 and is described by UNESCO as one of the most concentrated historic areas in the world.

Despite covering less than one square mile, the city contains more than 300 historic monuments, including grand palaces, Baroque churches, museums and fortifications overlooking the Mediterranean.

Today, Valletta remains a living heritage city where centuries of history coexist with modern cultural life. Restoration projects, museums, festivals and luxury hospitality developments continue to preserve the city's legacy while attracting visitors from around the world.

One of the world's most extraordinary prehistoric sites and among Malta's most important UNESCO treasures. Dating back to around 4000 BC, the underground complex is more than 6,000 years old, making it older than Stonehenge and the Great Pyramids of Giza.

Carved entirely by hand into limestone, the Hypogeum extends across multiple underground chambers and is believed to have served as both a sacred temple and burial site during Malta's Neolithic period.

UNESCO recognizes the site for its exceptional archaeological and cultural value, describing it as a unique masterpiece of prehistoric engineering.

Today, the Hal Saflieni Hypogeum stands as one of the most remarkable prehistoric monuments anywhere in the world, reinforcing Malta's reputation as a destination with an unparalleled depth of history and heritage.

Megalithic Temples of Malta



The Megalithic Temples of Malta are among the oldest free-standing monuments on Earth. Recognized as a UNESCO World Heritage Site, the temple complex dates from approximately 3600 BC to 2500 BC, making it older than Stonehenge and the Egyptian pyramids.

Spread across both Malta and Gozo and built using huge limestone blocks, some weighing several tons, the temples demonstrate an astonishing level of architectural sophistication. Archaeologists believe they were used for religious rituals, ceremonies and communal gatherings by Malta's prehistoric peoples.

UNESCO describes the temples as “unique architectural masterpieces” because of their innovative design, complex layouts and remarkable state of preservation. The Ġgantija temples in Gozo are particularly significant, as they are considered among the world's earliest monumental stone structures.



Malta has a plethora of historic sites to visit



Marble tombstones of the Knights of St. John cover the Co-Cathedral's floor



The ornate funeral monument of Grandmaster Nicolas Cotoner

A gilded Baroque interior offering an immersive visitor experience

St. John's Co-Cathedral Foundation is entrusted with preserving and enhancing Malta's most visited site. That onus creates a determination to ensure every future visitor leaves with a richer, deeper and more lasting connection to this unique place and the masterpieces it holds within

When the Knights of the Order of St. John established St. John's Co-Cathedral in 1577, they built a bare conventual church with a simple Mannerist façade. Over the following centuries, it has evolved into a global landmark of religious splendor, art, culture and heritage, and Malta's most visited site, welcoming around 2,500 visitors every day and 650,000 a year.

Tonio Mallia, CEO of St. John's Co-Cathedral Foundation, summarizes its appeal: "From the outside, it looks almost like a fortress. However, the interior of the Co-Cathedral delivers a real 'wow' moment — walls covered in 24-karat gold, a floor covered with 405 masterpieces of marble tombstones and a vault painted by Mattia Preti, crowned by two Caravaggio works. This contrast is what makes the experience so unique."

The UNESCO World Heritage site's stunningly ornate interior is packed with outstanding pieces from leading Baroque masters that



Tonio Mallia
CEO,
St. John's Co-Cathedral Foundation

were either donated by grandmasters and knights or created by artists who sought refuge in the Co-Cathedral. These include Preti as well as Caravaggio, who painted his St. Jerome Writing and The Beheading of St. John the Baptist there. Both show his mature style in full force, although the latter is particularly striking as the influential artist's

largest existing canvas and the only one he ever signed.

A restored masterpiece

According to Mallia, St. John's Co-Cathedral Foundation's goal is to "preserve and continuously restore this heritage while managing it sustainably, so it remains in excellent condition for future generations." Beyond this, the foundation's wider mission includes enriching visitors' lives through the promotion of research, cultural knowledge and genuine enjoyment.

When Mallia took up his role four years ago, a long restoration program led by his predecessor had already transformed the Co-Cathedral from a neglected state into a recovered masterpiece. "Much of

telecommunications have been replaced with a modern system and full wi-fi connectivity, while electrical wiring has been overhauled. The building's halogen lighting setup has also been replaced with an energy-efficient LED system that produces no heat, protects gilded interiors and paintings and can be controlled remotely.

"Today, the Co-Cathedral benefits from a modular lighting system that allows us to adjust brightness and lighting zones depending on the use of the space, whether for religious services, concerts, exhibitions or visitor hours," he says.

Throughout this modernization program, much of which has been carried out by an in-house team, the site has remained open, allowing it

and conservation — not just repair work," he comments. "In parallel, we expanded and trained our custodial team to improve visitor experience. Overall, it has been a major transformation, and I am very proud of the team we have built."

Essential experience for everyone

Today, the foundation manages the site not only as a cathedral, but as a multi-functional entity: a place of worship, a museum, a research site for professionals and the public, and as a venue for concerts, national events, corporate gatherings and more. The overall aim of most of its recent investments has been to improve and expand the experiences people have when they enter the Co-Cathedral for any reason.

During normal opening hours, for instance, "We focus on creating not just a visit, but something memorable that visitors truly connect with and carry with them afterwards. We also aim to link the physical space with interpretation, helping visitors engage more deeply with the art, architecture and history," explains Mallia. "The goal is immersion rather than simple sightseeing."

That approach is proving to be

successful, with many people making repeat daytime visits or attending special evening openings, when staff can guide them more personally and highlight details they might miss, and the Co-Cathedral has a more reflective atmosphere. "This is the experience we want to grow: not just showing the cathedral but enabling people to truly feel it. Ideally, we want to offer more exclusive after-hours visits where guests can experience the cathedral privately, away from daytime crowds," he states.

"We are preserving the splendor while bringing the entire site into the 21st century. We are taking the institution to the next level."

Tonio Mallia, CEO, St. John's Co-Cathedral Foundation

The foundation's recent programming of premium evening events demonstrates the range of its ambitions. For example, it has curated guided wine tastings linked to the history of St. John's in partnership with local wine producers, while another event focused on the Maltese language drew a far more diverse audience than expected, including students, older visitors and inter-

national guests who wanted to experience the language in dramatic surroundings.

"This showed us that the Co-Cathedral attracts a wide audience and people engage with it in different ways," the CEO enthuses. "Our after-hours programs are successful because they offer exclusivity, flexibility and tailored, meaningful experiences for both local and international guests. I have worked here for four years, and I still discover something new every day. That is why exclusive tours add real value."

The foundation's ambitions extend well beyond what has already been achieved. Further restoration and conservation work is ongoing, the after-hours program is expected to grow and the foundation hopes to extend the Co-Cathedral's reach to international audiences who have yet to discover it. Much of this builds on relationships already underway, and on the foundation's broader confidence that there is still more of this story to tell. Those interested in following that progress, or in supporting it, are welcome to get in touch.

"From the outside, it looks almost like a fortress. However, the interior of the Co-Cathedral delivers a real 'wow' moment."

Tonio Mallia, CEO, St. John's Co-Cathedral Foundation

the visible restoration has been completed, so our focus has shifted to upgrading the infrastructure," he describes. "In short, we are preserving the splendor while bringing the entire site into the 21st century. We are taking the institution to the next level."

As part of this work, the foundation is constructing a new museum that will enhance public appreciation of the remarkable site and its treasures. Expected to be completed in the upcoming months, careful archaeological work has been involved in this project due to the discovery of an ancient cemetery beneath the Co-Cathedral during excavations.

Among other advances, outdated

to carry on generating revenues that the foundation uses for further renovation and conservation initiatives. At the same time, Mallia has modernized the foundation, introducing a corporate structure with defined roles and making it a place where people with a passion for heritage can build rewarding careers in a supportive environment.

Investment in training and internal capability spans operations, maintenance and restoration. "We now have around 15 restorers and are developing a true center of excellence that combines restoration, research and scientific analysis. Restoration here is a full process — from historical study to cleaning

St John's Co-Cathedral
• Valletta Malta •

**St John's Co-Cathedral:
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At St John's Co-Cathedral Foundation, we are dedicated to protecting, restoring and managing this truly remarkable Maltese heritage site as both a historic monument and a living place of worship, while enriching all visitors' lives through the promotion of research, cultural knowledge and enjoyment of its unique history, architecture, treasures and atmosphere.

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From Malta to the world and back

A tourism-dependent economy is one thing, but Malta takes it to the next level. Local experts are becoming role models for other nations

As Malta continues to strengthen its position as a leading Mediterranean tourism destination, the Institute of Tourism Studies (ITS) is shaping the next generation of industry professionals. Aligned closely with Malta Vision 2050, ITS is focused on developing the skilled workforce needed to support one of the nation's most important economic pillars. The institute provides flexible educational pathways designed to meet the evolving needs of both students and industry professionals.

"At ITS, our main aim is to support the tourism and hospitality industry," its CEO Pierre Fenech explains. "We are proud of the high quality of our students, which is recognized both in Malta and abroad. While some graduates choose to work overseas to gain experience, many later return, bringing valuable skills and insights that strengthen our industry."

This emphasis on practical, internationally relevant education has produced remarkable results. "We are proud that 98% of our graduates secure relevant positions within the industry after graduation — an exceptionally strong result," says Fenech. "Our goal is for students to be 'plug-and-play'



Pierre Fenech
CEO, Institute of Tourism Studies

professionals who can start working immediately anywhere in the world."

Small but mighty

ITS also plays a critical role in enhancing Malta's international tourism reputation by promoting the talent of its people. "It is very important to shift our focus from quantity to quality," Fenech says. "As a small island, we cannot keep increasing numbers indefinitely, so we must aim for higher-quality tourists, products, services and employees."

That philosophy is reflected in the institute's strong emphasis on internships, hands-on training and



The ITS is expanding into a new campus in addition to growing satellite campuses.

international exposure. ITS students regularly participate in placements abroad and international competitions, proudly representing Malta on the global stage. One recent milestone saw an ITS student appointed student president of the Association of Hotels and Catering Schools of Europe — a prestigious achievement for a representative of one of Europe's smallest nations.

ITS's international ambitions continue to expand. "In addition to being located on a beautiful and safe Mediterranean island, we offer high-quality education and

ITS offers unique programs such as the world's first Bachelor of Science in Diving Safety Management and a Diploma in Climate-Friendly Travel. It also provides scholarships to students from countries most affected by climate change, reinforcing Malta's growing role in sustainable tourism leadership. It is preparing for an ambitious new chapter with the development of its new campus at SmartCity Malta, expected to open by 2029. Combined with expanding satellite campuses in China and other markets, the project reflects the insti-

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Pierre Fenech, CEO, Institute of Tourism Studies

actively collaborate with leading international institutions," Fenech notes. It maintains partnerships with renowned institutions including Institut Lyfe in France and Haaga-Helia University of Applied Sciences in Finland.

Innovation is another hallmark.

tute's vision of becoming a globally recognized center of excellence in tourism education.

"We are proud of what we have achieved," Fenech concludes, "but we continuously push to improve — because standing still eventually means falling behind."



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Scaling the future of European fintech

Malta's robust financial regulations and infrastructure support the expansion of innovative service providers

Already among Europe's fastest-growing financial hubs, the Maltese government wants to increase the sector's contribution to gross domestic product from 8% today to 13% by 2035, primarily by promoting fintech. Finance Incorporated Limited (FIL) is a pioneering pan-European institution that is helping shape the nation's future in this area and its CEO, Cenk Kahraman, believes the country has the right regulations and infrastructure to succeed.

"Malta is one of the most robust jurisdictions for doing business, with very strong anti-money laundering regulations and a continuously improving regulatory framework," he states. "Furthermore, the central bank's payment infrastructure is evolving with input from licensed financial institutions like FIL. This creates momentum toward achieving Malta's fintech vision."

FIL's own progress illustrates this momentum. Established in 2014 as a digital payment solutions provider, it has grown into an al-



Cenk Kahraman
CEO, Finance Incorporated Limited

ternative banking institution with over \$450 million in assets and a wide portfolio of services.

These include corporate payment and personal e-wallet accounts, a contactless-payment app for merchants and an online gateway for e-commerce operators. Across this portfolio, FIL's approach is the same: constant innovation to provide the most reliable, efficient and user-friendly services possible.



Corporate and personal accounts with FIL come with Mastercard debit cards.

"Historically, our strongest focus has been on the corporate side, where we support clients sending a few payments per month to others processing thousands daily," reveals Kahraman. "Retail clients were not our initial priority, mainly because the segment is highly competitive and requires millions of users to scale effectively — something difficult to achieve from Malta alone. However, this is changing due to our expanding presence beyond Malta's borders and we are now investing more in products designed for individuals."

FIL is also focused on developing its merchant and e-commerce solutions, which are equally competitive markets. "We believe all

our offerings are strong and scalable and that we can grow our market share both locally and throughout Europe," he says.

As part of the wider Doxxon Group, a Malta-based holding company with worldwide finance-related subsidiaries, FIL's ambitions extend further. "Our vision is to build a synergistic global network of financial institutions under a unified system that supports seamless financial services driven by client needs across markets," explains Kahraman. "Our five-year goal is to develop a broad financial ecosystem covering payments, cards, stablecoins, financing and insurance, creating a truly integrated global offering for our clients."

9 reasons to invest in Malta's extensive fintech ecosystem

Fast-growing financial services center
Projected to carry on expanding by an average CAGR of 9-10% to 2035

Strong sectoral ecosystem
Generating over \$2 billion a year, Malta's collaborative financial sector contains many global players

Robust governance
Regulatory systems are transparent and consistent with international norms, says U.S. Department of State

Innovation friendly
One of the few countries in the world with regulatory frameworks for DLTs, ICOs and virtual currencies

Highly skilled talent
About 15,000 work in finance, while education institutions offer high-tech courses for the sector

Supportive environment
The Malta Financial Services Authority's sandbox provides a controlled space for refining ideas

EU membership
Standardization in legislation makes it easy to scale across a bloc with around 450 million residents

The smallest state in the EU
Just 122 square miles in size, Malta is the perfect test bed for fintech innovations

A digitally connected nation
5 submarine fiber-optic cables land in Malta, opening up global markets for fintech solutions

Explore more *freedom*



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