



# MALTA

## State of Play – Winter 2017



### MACROECONOMIC SITUATION

#### No imbalances (no In-Depth Review)

- Buoyant GDP growth, unemployment below 5%
- Trade balance improved amid favourable competitiveness developments
- High administrative burden in certain areas, skills shortages and insufficient capacity to innovate continue to weigh on private sector investment
- Labour market is performing well but the skills supply does not fully match labour market needs



### PROGRESS ON COUNTRY-SPECIFIC RECOMMENDATIONS

#### Some progress

- in increasing participation of low-skilled persons in lifelong learning

#### Limited progress

- in the long term sustainability of public finances



### FISCAL SITUATION

- No excessive deficit
- Public debt around the 60% of GDP reference value, but projected to fall
- Structural balance decreasing towards the medium-term budgetary objective
- Draft Budgetary Plan 2017 assessed as broadly compliant with the rules of the Stability and Growth Pact

More info at

<https://ec.europa.eu/info/strategy/european-semester/european-semester-timeline/analysis-phase>