

The Business OBSERVER



INTERVIEW

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Keith Fenech is single-handedly trying to reverse decades of neglect in Mriehel, and has already made several inroads, just a year since the Mriehel Enterprise Zone Foundation was set up.

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'Malta could be next Oman' – Medserv

Vanessa Macdonald

'Malta could become the next Oman', according to Medserv chairman Anthony Diacono, who was referring to the island's potential to replicate his company's recent success in securing a multimillion-dollar deal in Oman.

Medserv's Middle East subsidiary, METS, was awarded a five-year contract by Japanese Sumitomo Corporation, for the supply chain management of Oil Country Tubular Goods (OCTG) to Petroleum Development Oman, a

joint venture between the government of Oman and Shell. The contract, the largest ever won by the Medserv group to date, has a five-year extension option.

METS will be opening up a new facility of 117,000 sq.m. at the new port of Duqm in Oman in order to cater for the volumes to be handled as a result of this contract.

Mr Diacono said that if the authorities could allocate more space to Medserv in Malta, the island could "become another Oman" – if "Medserv did its homework".

Medserv acquired METS in the UAE for \$45 million a year ago, the result of a strategic decision taken in 2015 to diversify: geographically, in terms of client base, and in terms of product. The Middle East now contributes nearly 50 per cent of Medserv's turnover reducing its dependence on North Africa from a risk management point of view.

The portfolio of services bought in the Middle East are in demand in other parts of the world – par-

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NEWS

There are almost 4,000 places in Malta advertising on AirBnB, exclusive research obtained by Casa-Rooms has found, but is supply growing faster than demand?

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FEATURE

Female leaders share their insight into what can be done to improve women's participation in economic activities.

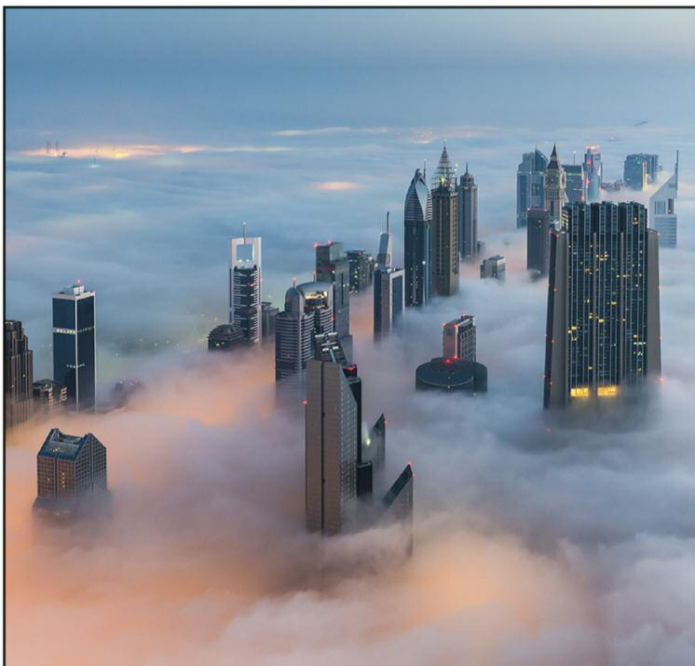
see pages 5 and 6 >



OPINION

Ahead of today's meeting in Brussels, Commission president Jean-Claude Juncker warns that the EU cannot afford to revert to isolationism and protectionism.

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BUSINESS BREAKFAST

If 2016 was a year of the unexpected what will 2017 bring?

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