



Webinar 1 - 2023
ESG for Business

Joseph Borg

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Thank you, Daniel. Since 2018 the Gozo Business Chamber has also assumed the Presidency of INSULEUR, which is the organisation which groups together the insular Chambers of Commerce of the European Union.

In light of the efforts not only being done locally but also at a European Union level businesses have an important role to play. The Green Deal is in fact a cornerstone of the European Union for the coming decades. Businesses are an important enabler in this green transition.

I was able to witness the important role of businesses when as President of INSULEUR I attended the Greening the Islands Observatory in the Gran Canaria some weeks ago. An island which thirty years ago was completely dependent on agriculture, is now an island which is at the forefront of research in sustainable technologies, and where sustainability is a key driver at all levels. An island which is considered at the periphery of Europe now hosts an important research centre which support businesses both local and foreign in their drive to develop and implement new sustainable technologies.

The Greening the Islands Observatory monitors islands such as Gozo which are trying to become more sustainable. During the Observatory a manifesto was agreed by all the partners.

One of the key actions of this manifesto was to “stimulate and support support behavioural transitions towards a paradigm shift in living and experiencing the islands”. The manifesto highlights, and hereby I will be quoting an excerpt of it:

“requires behavioural changes both of tourists and residents to assume new approaches to waste management, transportation, and food, water, and energy consumption, and ultimately reduce the overall human footprint on islands. Increased involvement of the local populations, improved communication and awareness-raising campaigns, and collaboration of diverse stakeholders are crucial. Tourism needs to become more sustainable and inclusive of the local communities, developing innovative multisectoral business models and capitalizing on, empowering, and protecting islands’ unique natural and historical

heritage. Besides growing island economies, such transitions will ultimately lead to better environmental/health conditions and social integration.”

This means that for this transition to be a success there also needs to be a policy shift which will enable these businesses to really make a difference.

However, ESG is far more comprehensive than the environment alone. The economy and society are intrinsically tied together, and we cannot progress economically if social concerns are not addressed as well.

Within this aspect a company also needs to align itself from an organisational perspective. I hope and I'm sure that this webinar will prove useful in this respect.
