

# 2024 to 2027

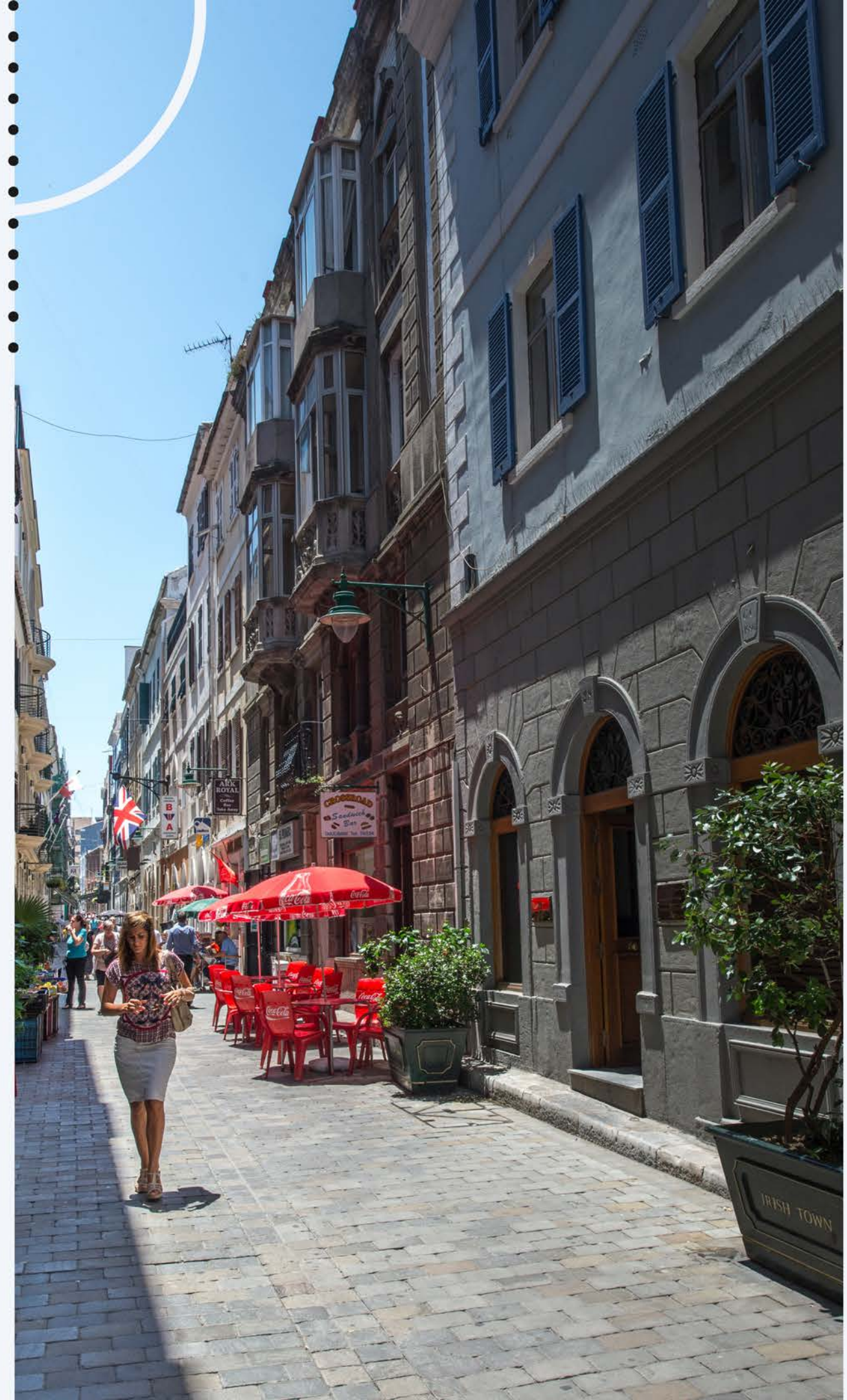
Business & Office of Fair Trading

# Strategic Plan



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# Foreword

## The Hon Gemma Arias-Vasquez, Minister for Health, Care and Business:

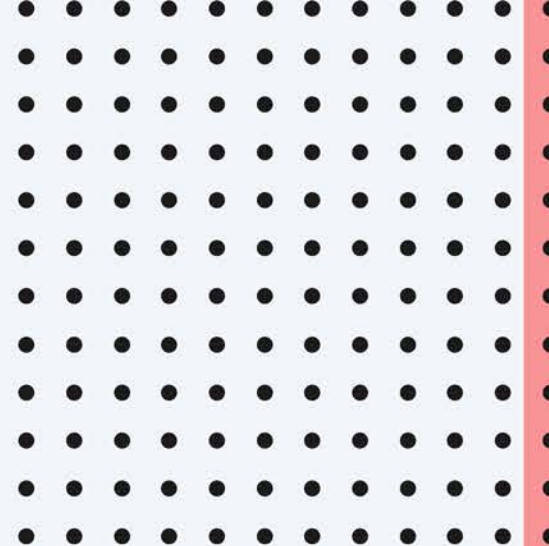


Through the introduction of our mission and vision statements, we are planting the first seeds that seek to grow the Office of Fair Trading (OFT) into *Business*: a new platform that will centralise Government’s efforts in support of our business community and its consumers. Advance copies of this strategic plan have been shared with our key stakeholders, and I am grateful to them as always for their guidance and feedback.

Businesses make an enormous socio-economic contribution to Gibraltar and the Government fully recognises this contribution. Not just in economic terms but also in terms of the services delivered and goods sold to the benefit of our community. It is through this community, that Gibraltar underpins its success and prosperity as one of the world’s smallest but well diversified economies.

This plan outlines the Government’s strategic plan for the wider business sector by identifying some of the key goals and initiatives that we plan to roll out over the next 3 years.

The OFT has made steady progress since it was established almost 10 years ago but there are always areas we can look to improve. We hope that this strategic plan can provide the business community with our insight into how we intend to help business stay ahead in the increasingly competitive and globalised environment in which they operate.



## John Paul Fa, Chief Executive Officer, Business and Office of Fair Trading:

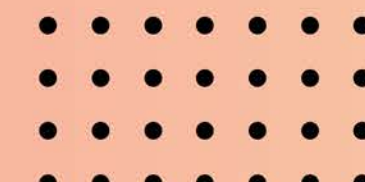
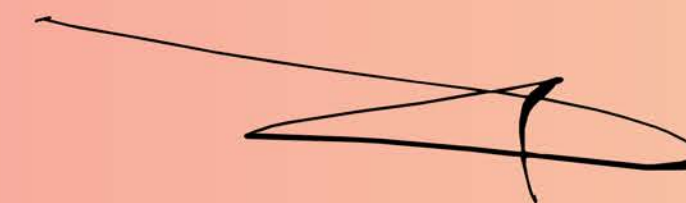


The publication of this strategic plan coincides with the publication of the OFT’s first annual report. Over time, successive annual reports will be useful to track yearly progress against this strategic plan and provide an update on the various initiatives that the Government deploys through Gibraltar Business.

Credit has to be given to everyone that has had a part in making the OFT a success over the past 10 years, in particular the hardworking staff at the OFT and the close collaboration between Government and business sector representative groups.

We are working on making some improvements to some of the issues that have been raised with us and that can be resolved fairly quickly. But it remains equally important to set long-term goals and launch initiatives that mark our progress towards these goals.

I share the Minister’s drive to improve business environment in Gibraltar for businesses and consumers alike. There is a lot of hard work to be done, but we have the right team to make a success of it.



# About

The Office of Fair Trading (OFT) was established as a Government department on 7 October 2015. Replacing the old trade licensing regime, the Fair Trading Act 2013 introduced a new business licensing framework that sought to level the playing field for businesses and set up a statutory framework to enhance consumer protection and promote good business practices.

Presently, the OFT is divided into three main sections:

## Business licensing

Licensing businesses that are not regulated by other legislation or otherwise exempted from licensing by the OFT. These licenses can be issued for services (broadly split into 30 categories) and/or trading in goods (broadly split into 17 categories), with the trade being designated for sale by wholesale, retail or export.

## Consumer protection

This team is on the front line of consumer complaints and focus on protecting consumer interests. They also have the remit to promote good business practices, together with the OFT's wider information gathering, investigatory and enforcement powers.

## AML CFT

Regulating real estate agents and high value dealers for anti-money laundering and counter-terrorist financing, this section is tasked with implementing the OFT's functions in accordance with the Financial Action Task Force (FATF) Recommendations and Standards. It is also evaluated by the Council of Europe Committee of Experts on the Evaluation of Anti-Money Laundering Measures and the Financing of Terrorism (MONEYVAL).



# Our Mission

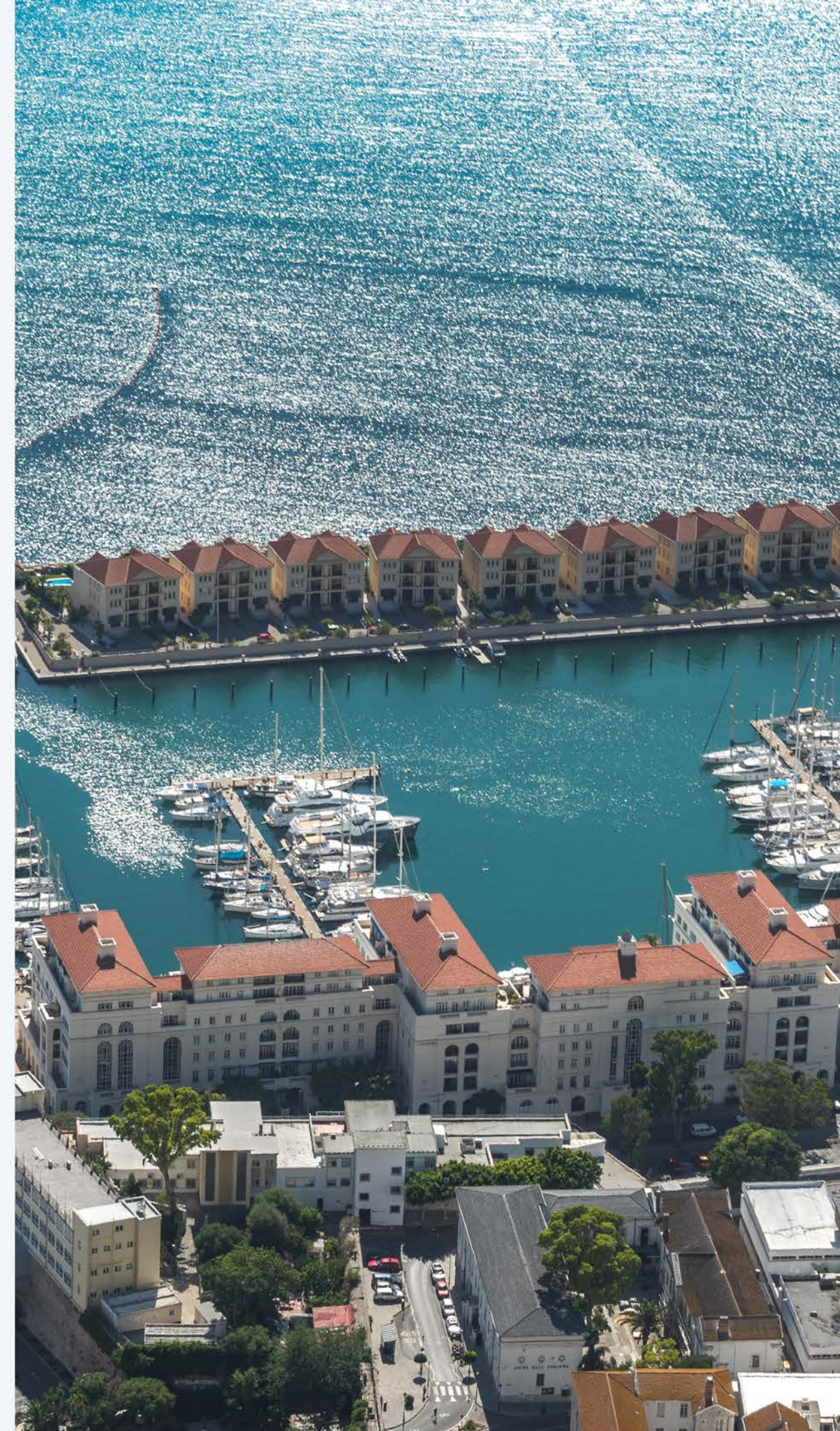
To implement HMGoG policy and serve Gibraltar businesses and consumers through our statutory objectives in an efficient and fair manner.

*"efficient and fair"*

# Our Vision

To be the platform that promotes Gibraltar businesses and supports consumers through the creation of an optimal business environment where ease of doing business becomes an attraction in its own right.

*"optimal business environment"*



# Strategic Goal #1

## MAKE BUSINESS EASIER



Simplify what it takes for a business to set-up and operate in Gibraltar by making Government interactions as simple and efficient as possible. We will strive for Gibraltar's simplicity and ease of doing business to become one of its main attractive features.

### Key initiatives:

- Improve user experience for businesses that digitally interact with Government
- Increase the online functionality available to businesses
- Attract more businesses to online interactions through improved user experience and increased functionality
- Implement efficiencies and improve consistency through the use of technology
- Review business-facing legislation with a view to repealing any unnecessary legislation, simplifying statutory processes and consolidating legislation
- One-stop shop
- Start-Up Hub



# Strategic Goal #2

## BUSINESS DEVELOPMENT



Support the growth of existing Gibraltar businesses and attract new business to Gibraltar through access to new industries and new markets.

### Key initiatives:

- Highlight the value of Gibraltar's consumers to local businesses and deepen their relationships through educational engagements
- Continue Gibraltar Enterprise Scheme facilitating loans to start-up businesses
- Pursue international opportunities for Gibraltar businesses
- Cross-Governmental collaboration on the promotion of Gibraltar in target markets and sectors
- Showcase existing business links between Gibraltar and target markets and sectors
- Identification of target sectors in both established and new industries, with a focus on productive, resilient and sustainable sectors
- Appointing delivery groups to produce a roadmap to attract business from target sectors
- Sharing knowledge and best practice among founders, entrepreneurs and leaders

# Strategic Goal #3

## OPTIMISE COMMUNICATION



Enhancing communication via modern guidance, deeper relationships, education, transparency, data sharing, social media, media ties, and website updates

### Key initiatives:

- Provide modern and interactive guidance
- Develop deeper relationships with intermediaries
- Host courses, workshops and other engagements to educate businesses on good business practice
- Maintain engagement with business representative groups
- Publish strategic 3-year plan and annual reports
- Share data to inform business leaders and Government strategy and policy
- Launch Gibraltar Business social media channels
- Develop deeper media links
- Update OFT website and sync with business related information across Government websites





# Strategic Goal #4

## VISIBLE ENFORCEMENT



All businesses operating in Gibraltar should compete on a level playing field and this should be through a combination of awareness initiatives and the active implementation of enforcement plans that should become visible deterrents

### Key initiatives:

- Launch awareness campaigns targeting offending businesses, markets and sectors
- Follow-up awareness campaigns with active enforcement plans
- Utilise enforcement tools available within the new Fair Trading Act 2023
- Sharing enforcement knowledge across OFT sections and other regulators
- Announce enforcement actions on social media channels as a dissuasion tool
- Implement legislative improvements that level the playing field among businesses



# Measuring progress

## #1 MAKING BUSINESS EASIER:

- Contrast application related data
- Enactment of new legislation
- Gauge end-user feedback

## #2 BUSINESS DEVELOPMENT

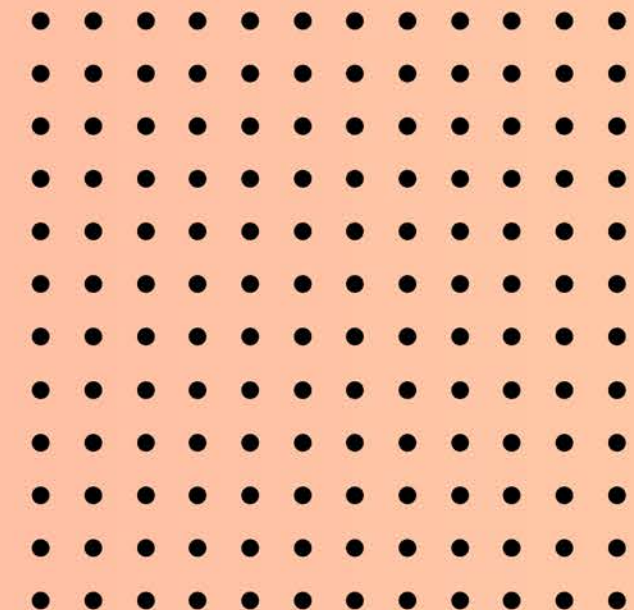
- Delivery group establishment and output
- Track target sector growth

## #3 OPTIMISING COMMUNICATION:

- Measure impressions
- Workshop and webinar attendance
- Meeting frequency
- Report publications
- Social media interactions
- Website traffic data

## #4 VISIBLE ENFORCEMENT

- Awareness campaign interactions
- Enforcement statistics (interactions, fines, revenue, business feedback)





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