



HM Government of Gibraltar

Ministry of Health, Care and Business

GFIA Annual Dinner

Alameda Gardens

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

Thursday 5th June 2025

Good evening everyone.

It's a real pleasure to be with you tonight, and to be in the company of so many professionals who not only care about Gibraltar's economic future, but who, every day, help shape it.

Before I begin, I'd like to pass on the Chief Minister's warmest regards and apologies for not being able to be here tonight to address you.

He asked me to attend and address you this evening on his behalf, as he is unable to be here tonight because, as you are all aware, he is in the final throes of the treaty negotiations.

And I am sure you will all agree, this is EXACTLY where he needs to be.

Representing Gibraltar, defending our interests and working tirelessly to bring this process to a safe and successful conclusion.

And so I am here tonight with a message that I believe we all understand.

Because this is a moment of real consequence for Gibraltar.

Tonight, I want to speak to you not just as the Minister for Business, but as someone who, like many of you, has been on this journey from the very beginning.

I believe you all know my views on our relationship with the European Union.

Back in 2016, I was proud to lead the Gibraltar Stronger IN Europe campaign.

God knows we all fought hard for Brexit not to happen.

And, believe me, I remember very clearly the mood across Gibraltar at the time.

A deep, overwhelming sense that our future was inextricably linked with Europe.

Having worked in Europe, I felt a strong sense of being a Gibraltarian European – as indeed many of my generation did.

And I remember that GFIA stood firmly with us at that moment, recognising what was at stake for our jurisdiction, our businesses, and our way of life.

In that referendum we achieved a 96% result.

That result, in June 2016, was a clear mandate from the people of Gibraltar that they wanted close ties with the European Union.

So tonight, I say this with both pride and cautious optimism.

We are now closer than ever to securing a historic UK-EU treaty for Gibraltar.

In the Chief Minister's words, we are EXCRUCIATINGLY close.

We really now are on the brink of an historic agreement on the final lap of this marathon.

And I am optimistic.

We all remember that morning of the 24th June 2016.

What once felt unimaginable on that morning is now well within reach.

And this is not just a diplomatic milestone.

It is a political, legal and economic achievement made possible by the extraordinary leadership of the Chief Minister, who from day one committed himself to defending our interests and safeguarding our future, by working on a way forward that many believed impossible.

But I only speak like this about him when he is not in the room!

I want to say this clearly and publicly, because it is important.

There is a moment for all leaders in history.

As the idiom goes – COMETH THE HOUR, COMETH THE MAN.

And Fabian Picardo is the person who is best placed to bring us back a treaty.

Difficult though that task is, there is no one better equipped, or more respected in the rooms that matter.

What he, and the Deputy Chief Minister, Dr Joseph Garcia, have achieved since that day in June 2016 is impressive by any measure.

For the Chief Minister of Gibraltar to sit at the negotiating table not just once, but repeatedly, with the Foreign Secretary of the United Kingdom, the Spanish Foreign Minister and the Vice President of the European Commission, is a diplomatic achievement few would have believed possible on the 24th June 2016.

And that, whatever the outcome, for a territory of approximately 35,000 is impressive.

And he has done it with clarity, consistency and a firm grip on the red lines that define our identity.

Sovereignty.

Jurisdiction.

And control.

Those red lines have NOT moved.

They will NOT move.

And they are NOT up for negotiation.

Now let me be clear, particularly here tonight:

This treaty is NOT about Financial Services.

And it is NOT about sovereignty.

It is a trade deal.

It is a deal on immigration, goods, mobility of people and cooperation.

Your access to the UK market is already secure through the Gibraltar Authorisation Regime and the interim arrangements we have agreed with the UK.

That remains unaffected.

But just because the treaty doesn't directly cover your sector doesn't mean it doesn't matter to you.

A safe and secure agreement with the European Union brings certainty and stability, the very things that sustain confidence in a jurisdiction like ours.

And confidence is what you require to invest in and grow your businesses.

GFIA has long recognised that and I thank you, on behalf of the Government, for your support.

I must also thank you and the business community more widely for your patience and giving the Chief Minister the latitude to negotiate this Treaty over the years.

It has been a trying and difficult process. Negotiations always are but we recognise your patience and are grateful for it.

Of course, we are in the final stretch.

And as everyone here tonight fully understands, the hardest issues in every negotiation are ALWAYS left to the end.

When the Chief Minister said we were 99.9% of the way there, he wasn't lying.

He was explaining how close we are, and how delicate that final hurdle can be.

And anyone who suggests that the Chief Minister was misleading the people of Gibraltar at the last election when he said that, simply does not understand how complex negotiations work.

And not least, a negotiation on our future trade relationship with the European Union.

And throughout all of this, while leading the most complex negotiations in Gibraltar's modern political history, we haven't stood still.

As a Government, we have recorded budget surpluses, even in a post covid environment.

We've digitised business processes. And continue to do so.

We've improved regulation.

We've supported entrepreneurship.

And, my colleague Nigel Feetham, with a process ably commenced by his predecessor Albert Isola, have removed Gibraltar from the FATF grey list.

We are not simply waiting for a treaty, we are actively preparing for a stronger Gibraltar with or without one.

Because this moment isn't just about concluding a deal, it's about how we define what comes next.

What kind of economy we want.

What kind of reputation we want to build.

And how we want to shape Gibraltar for the next generation.

That responsibility is not Government's alone.

It belongs to all of us.

So I'll end with this.

Let us support the Chief Minister in this final stretch.

And let us be ready, not only to seize the moment, but to lead in what follows.

Thank you and enjoy the rest of your evening.