

## **8.0 PART 7: CONCLUDING REMARKS**

8.1 The industry is at a major cross road and is in need of urgent actions for its survival. It has never before had to face such challenges and dilemma, propelled by the need to operate in an open and competitive market, leveraging with the world market price which is often distorted.

8.2 The industry has no other choice. It has to prepare itself to fare in an open and competitive environment where the market dynamics dictate the rule. On the other hand, this industry has a multifunctional role and its contribution and multiplier effect on the national economy are crucial for the country to fulfil its socio-economic obligations. During the consultation process, it clearly emerged that the demise of the industry is simply not an option. Therefore, Government has the immense responsibility to take bold and urgent decisions to come to the rescue of the industry and safeguard the interests of all the stakeholders.

8.3 Underlying all the efforts that need to be employed by the institutions and the employees servicing the industry is the pursuit of a paradigm shift based on a new culture and a new relationship, one where each and every one understands the global needs of the industry rather than looking at the industry from an individual or institutional perspective.

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**Joint Technical Committee (JTC)**