



## PRESS RELEASE

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### **Ministry of Business and Employment Commends WOPA**

The Minister for Business and Employment commends the World Online Philatelic Agency (WOPA) on its continuing success.

WOPA is a niche start-up from Gibraltar that has benefitted from the Government's various incentive measures introduced to assist start-up companies. When it launched in 2012, WOPA won the GFSB Business Award for Innovation and Achievement. Since then, it has grown an international reach and has already signed partnership agreements with 40 international Postal Administrations. WOPA expects to enter into more partnership agreements moving forward. This week marks the 40th Postal Administration that has signed an agreement to carry out trade of their products with WOPA.

Managing Director Glendon Martinez said: "Businesses like WOPA illustrate just how much Gibraltar is achieving as a result of encouraging entrepreneurship from a young age, and, offering the right tools to motivate individuals to take risks. WOPA identified a gap that the internet could fill, by creating the possibility for collectors to buy stamps directly from many Postal Administrations at the official retail price from one single site, with one payment, in the language and currency of the customer's choice and from the convenience of their own home."

Minister for Business and Employment, the Hon Neil Costa MP said: "First of all I would like to congratulate Glendon and his team for their excellent work. WOPA is a perfect example of a successfully established and growing startup. I am sure the entire community will want to wish them well as they grow their business and employ even more persons. As I never tire of saying, small businesses are the backbone of our economy. Over the past five years the Government has moved significantly to enable the right conditions for start-ups and small businesses by introducing a very wide range of incentive measures. Collectively, small and medium sized businesses are Gibraltar's biggest employer and it is, therefore, vital to keep costs down. As I demonstrated in my last Budget Speech, our numerous incentives for companies have already greatly reduced costs, and, will hopefully motivate entrepreneurs to start and grow their businesses. There is a lot more to do and, in this respect, I very much look forward to work with the Chamber, the GFSB and other stakeholders to start the very exciting work towards our Manifesto commitment to establish an incubator framework. The internet has made the whole



world our home market. On the launch of their 40th Postal Administration, I wish Glendon and his team the very best in their future endeavours.”

For further information on HMGoG’s Incentive Programmes for start-ups, please visit:

[www.oft.gov.gi](http://www.oft.gov.gi)

### **Note to Editors**

At WOPA, almost 40,000 collectible stamps and philatelic items are currently being traded on its platform but the business is already looking into adding more products such as coins, banknotes and other related collectibles.

WOPA already processes over 250,000 transactions from 22,000 subscribers in 117 different countries. WOPA is an organization which promotes innovation and is employing home grown talent to help the business grow further. This organization is changing the way that collectible trading is carried out across the world.

[www.wopa-stamps.com](http://www.wopa-stamps.com)