

# Luxembourg: Open for business



### TAKING THE MESSAGE TO SOUTH EAST ASIA

Luxembourg is not only a gateway into the European market but also an access point to the global financial market. This broad message was taken to Indonesia and Thailand by a multi-sector economic mission in November organised by the Chamber of Commerce in cooperation with the Ministry of the Economy and Foreign Trade and the Luxembourg For Business and Luxembourg for Finance promotion agencies.

Seminars were held in Bangkok and Jakarta, where both general and detailed information was given. This included a presentation from the tax consultancy Atoz to describe the tools available for those seeking fiscally efficient investment.

Minister Krecké was on hand to spell out the message that despite the economic crisis the fundamental advantages of Luxembourg remain true. He explained the measures taken to counter the downturn, telling his audience of the country's historic success in riding out economic

## **Upcoming events**

#### December 2008

- . 15-19: Economic Mission to China
- 16: "Open Day" for Luxembourgish entrepreneurs at the Hungarian embassy in Luxembourg

#### January 2009

 23-29: Official mission to the United Arab Emirates (Abu Dhabi, Dubai, Sharjah) All information regarding up-coming events is available from the International Department of the Chamber of Commerce (international@cc.lu)

#### February 2009

- 4: Economic seminar on the occasion of the the state visit of the President of Italy to Luxembourg
- 10-11: Contact forum "b2fair" as part of the "R+T 2009" fair in Stuttgart, Germany
- 17: Collective stand at the Jeddah Economic Forum 2009, Saudi Arabia
- 24-27: Collective stand at the KievBuild fair in Ukraine

#### March 2009

- 8-10: Collective stand at the "Horecatel" faire in Marche-en-Famennes, Belgium
- 9: German-Luxembourgish economic conference (Luxembourg Chamber of Commerce)
- 10-13: Collective stand at the "MIPIM" fair in Cannes, France
- 31- 3 April: Collective stand at the MosBuild fair in Moscow, Russia





This is a regular feature by the Luxembourg Chamber of Commerce and the Ministry of the Economy and Foreign Trade, Business Review is distributed each month to embassies, honorary consuls and trade delegations in over 150 countries to inform them and potential trade partners of the wide range of opportunities that exist in the Grand Duchy.

bad weather through diversification. As well as his meetings with business people, Mr Krecké also spoke to ministerial colleagues dealing with trade, economy, finance and energy issues, and the governors of the two countries' central banks.

Luxembourgish businesses were able to make new contacts, especially through the targeted b2b matchmaking events organised via the three countries' chambers of commerce. Relations were strengthened further with Thailand through the signature of an agreement to increase cooperation between the chambers of commerce as regards the EU-Thai Council organisation.

Overall, the delegation was praised by local organisations for their decision to not cancel the mission despite the economic slowdown and the recent political difficulties seen in these two countries. As much as anything, this highlighted Luxembourg's determination to seek out new opportunities and partners.



On the trade mission to Thailand and Indonesia: Paul Chambers, Fernand Grulms, Jeannot Krecké, Marc Ungeheuer, Jean-Claude Vesque.

#### Did you know ...

... that you can protect yourself against defaults by international customers?

The Office du Ducroire offers export insurance, safeguarding your business transactions on the global marketplace. Insurance can cover political as well as commercial risk. In times like these, even SMEs are well advised to cover themselves and get in touch with the Office du Ducroire at odl@cc.lu.

