

Building economic bridges to China

Luxembourg's government and business sectors have been paying closer and closer attention to the trade and investment potential represented by China. The Grand Duchy's pavilion at the Shanghai Expo was the scene for a variety of high profile contacts between government representatives, and opportunities for Chinese and Luxembourgish businesses to get to know each other and talk about co-operation. More recently, the sixth Global Chinese Business Meeting (GCBM) was held for the first time in Luxembourg.

Economic ties between the rising economic giant and this small country are becoming "even stronger because the Chinese people have discovered Luxembourg as their possible hub and possible gateway to the internal market in the E.U." Jeannot Krecké, the minister for the economy and foreign trade told a Chinese news agency at the GCBM. Krecké pointed to a long-standing relationship with China: "we started more than a century ago when we helped Chinese steel development."

A role in the recovery

"As a motor of future growth, China plays an important role in the global economic recovery," said Charles Feng, the partner in charge of PwC's Beijing office. "More and more Chinese economic actors are seeking opportunities for their foreign investments and shareholding in Europe. Luxembourg can help them reach their goals because of its logistical capabilities, as well as its expertise in the financial sector."

More than 350 business leaders from China and around the world convened on the Grand Duchy in what was the biggest event of its kind in the country. The event was organised in economic partnership with the European Union, and featured conferences and round tables on globalisation, sustainable development, human resources, new technologies and innovation, as well as domestic consumption, among many other topics.

Economic links

In his speech at the meeting, Prime Minister Jean-Claude Juncker said "the rapidity of Chinese growth is impressive and we can but admire the dynamism of its economic development, as we also admire the breadth of its cultural heritage." Juncker discussed the economic links between the countries and his country's central location and role as a port of entry. He called for a reinforcement of bilateral relationships between the countries, and said he hoped the GCBM would lead to new opportunities.

The ambassador to the Grand Duchy of the People's Republic of China Zeng Xianqi expressed the importance that China attaches to the international conference. He



7.000.000th visitor to Luxembourg's pavilion
Pierre Ferring, Shanghai consul-general;
Mime Zhang; Thomas Rohdewald, pavilion director

Photo: © Consulat Général du Grand-Duché de Luxembourg à Shanghai

stated he was confident in Sino-European cooperation in economic and commercial areas. He went on to say that the will of the Chinese authorities to intensify this co-operation will give opportunities to all entrepreneurs and will result, for all, in 'win-win outcomes'.

A key moment during the GCBM was the prime minister giving four "China Business Leaders of the Year" awards to heads of Chinese enterprises. The winners were Li Ruogu, president of the China Eximbank, Nan Cunhui, president of the Chint group, Zhang Yue, director of Broad Air Conditioning and Zhang Jianwei, president of Sinotrans (who sent a representative to collect his award).

A pavilion to remember

This meeting followed Luxembourg's highly successful exhibition at the Shanghai World Expo, with a dynamic pavilion and the presence of the Gëlle Fra. A highlight was the Luxembourg Commercial Week organised by the Chamber of Commerce and the Ministry of the Economy and Foreign Trade, as well as the Grand Duchy's Consulate-General in Shanghai. Over 7 million people visited the Luxembourg exhibition during the Expo.



Night view on Luxembourg pavilion

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Didier Mouget of PwC, Wan Guanju, on behalf of Mr. Zhang Jianwei, Prime Minister Jean-Claude Juncker, Li Ruogu, Nan Cunhui, Frank-Jürgen Richter of Horasis.

Photo: PwC



Pierre Gramegna, director general of the Chamber of Commerce; His Royal Highness Grand-Duke Henri; Jeannot Krecké, minister of the economy and foreign trade; Pierre Ferring, Luxembourg consul-general in Shanghai



Zhang Yue with Didier Mouget of PwC

Photo: PwC



Arrival and visit to Grand Duchy of Luxembourg pavilion Grand-Duke Henri; Jeannot Krecké

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Between the 7th and the 15th of October, more than one hundred Luxembourg firms and nearly a thousand Chinese companies took part in sessions organised along five major themes - information technology and communications (ITC), automobile equipment, logistics, eco-technologies and agro-foods. The session on ITC was particularly popular, with 250 Chinese participants present to hear Luxembourg representatives discuss the advantages to setting up e-commerce and telecommunications firms in this country.

The pavilion will live on

During the first two days of the Week, more than 1,600 multi-sectoral business meetings took place at during the b2fair - Business to Fair - the first of its kind in Asia. Some 200 companies and 375 company leaders from 15 countries took part.

The architecturally fascinating pavilion will not end its days in the scrap heap, as Expo tradition would have it. A Chinese buyer in the form of steel producer Hunan Valin which works with ArcelorMittal. Hunan Valin is investing 1.2 billion in a new steel-making complex. The pavilion will be given a high profile location as a show-place for the firm's steel products.



Official opening ceremony of the national day of the Grand-Duchy of Luxembourg

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