

## VISIT OF HRH THE KING OF SPAIN AND HRH THE GRAND DUKE

The Luxembourg Chamber of Commerce had the honour of welcoming HRH the King of Spain and HRH the Grand Duke on 18th April 2007. An economic seminar was organised with the help of Luxembourgish and Spanish state and business organisations, thus allowing the participants to deepen their understanding of each country and to boost trade relations. The King was accompanied by a large delegation of businesspeople from a wide range of sectors, but notably biotech, construction, finance, infrastructure, logistics and telecoms.

Hispano-Luxembourgish trade links are strongest in the areas of steel, air freight, air transport, telecoms, media, ICT, e-commerce and tourism. These will be boosted by the FERRMED rail-freight "motorway" project, which will run through both countries. Trade in goods has grown as both imports and exports have increased due to the partners' above-average rates of economic growth in recent years. Exports to Spain have risen 30% since 2000, making Spain the seventh largest partner in term of exports and 11th as regards imports. Due to good relations in the two countries and their dynamism and



*HRH King of Spain and HRH the Grand Duke arrive at the Chamber of Commerce*

diversification, it will be possible to intensify trade links and investment, especially in the financial industry.

As well as their historical links, Luxembourg and Spain are attached to the European ideal, as witnessed by their support in referendums for the constitutional treaty in 2005: the only countries to do so. The two governments have worked for economic and monetary union and in reforms designed to promote the

Lisbon Strategy for growth and employment, whilst also developing social cohesion.

The economic seminar was followed by the signature of the guest book and then lunch at the Chamber of Commerce at which Luxembourg and Spanish business people were able to mix. Presentations given at the seminar and photos can be downloaded at [www.cc.lu](http://www.cc.lu) and from the site of the Euro Info Centre - Luxembourg PME/PMI. ([www.cicluxembourg.lu](http://www.cicluxembourg.lu))