

## RUSSIAN REGIONS DAY CEMENTS RELATIONSHIP

During Prime Minister Jean-Claude Juncker and Budget Minister Luc Frieden's visit to Moscow on the invitation of the out-going President Vladimir Putin, Luxembourg hosted its third Russian Regions Day on 24th April. Organised by the Luxembourg Chamber of Commerce, in close cooperation with the Luxembourg Embassy and the Ministry of the Economy and Foreign Trade, this event saw the arrival of representatives of the regions of Vladimir, Kaluga, Moscow and Nizhny Novgorod.

Around one hundred entrepreneurs from the two countries took part, with the Russians explaining the economic dynamism and considerable natural resources of their respective regions. These four regions are of particular interest to Luxembourgish companies given their importance in economic sectors such as construction, transport, consumer goods etc. as well as gas and oil. With its 145m inhabitants and nearly ten years of strong economic growth, Russia continues to

remain important for Luxembourg, not least for the 9m barrels of oil produced per day. This accounts for around 10% of world output, requiring \$35bn investment per year.

The Regions Day is just the latest in a series of events organised by the Chamber, representing the mutual desire to cement commercial ties between the countries; a relationship which has seen Luxembourgish visible exports increase seven-fold since 2000 to reach €147m in 2007. Direct imports into the Grand Duchy have changed little over this period, but indirect sales via third party countries will have risen considerably in value.

As a follow up, Economy and Foreign Trade Minister Jeannot Krecké led a Luxembourg economic delegation to Moscow and Sochi in June. Sochi is to host the 2014 winter Olympics and so the visit was of particular interest to the Grand Duchy's construction businesses.

## Upcoming events

All information regarding up-coming events is available from the International Department of the Chamber of Commerce ([international@cc.lu](mailto:international@cc.lu))

### June

- **25:** Seminar on Slovakia
- **25-28:** Economic mission to Kazakhstan (Astana and Almaty)

### July

- **2:** Information session on the "Entrepreneurs by Initiatives Forum"

### September

- **7-11:** Economic mission to Turkey (Istanbul, Ankara)
- **9-13:** b2fair Matchmaking Event at the ABM fair in Stuttgart (Germany)
- **15-19:** b2fair Matchmaking Event at the "MSV – International Engineering" fair in Brno (Czech Republic)
- **24-27:** Collective stand at the Monaco Yacht Show
- **25:** Germano-Luxembourgish Economic conference: Climate change; an opportunity to innovate
- **29:** Seminar on Georgia

### October

- **3-4:** Accompanied visit to the BI-MU fair in Milan (Italy)
- **7:** Accompanied visit to ExpoReal fair in Munich (Germany)
- **8:** Accompanied visit to the Security fair in Essen (Germany)
- **19-23:** Financial mission to the Middle East (Luxembourg for Finance)
- **22-23:** „b2fair business ICT Matching Days" at the „Entrepreneurs by Initiatives Forum" in Liège (Belgium)
- **23:** Salon à l'Envers in Thionville (France)



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