

MINISTRY OF THE ECONOMY AND FOREIGN TRADE AND THE LUXEMBOURG CHAMBER OF COMMERCE PROMOTING TRADE

Official visit to Luxembourg of Romano Prodi

On the 5th February the Chamber of Commerce had the honour of welcoming Prime Minister of Italy and ex-European Commission President Romano Prodi. On his arrival, he was greeted by Chamber President Michel Wurth and Chamber Director Pierre Gramegna.

Mr Prodi was explained the role of the Chamber before participating in a round table which brought together the principal representatives of Luxembourgish and Italian economic and professional circles. The financial sector was represented by 15 Italian banks, the third most in Luxembourg. Italy is the fifth most important export market for Luxembourg at 571 million euros (according to provisional figures for 2006 from Statec) with imports worth 357 million. Trade between the two countries has risen since 1995 and mainly concerns machines, metals, textiles, plastics and rubber.

The ex-President of the European Commission did not miss the chance to underline the importance of Europe and the influence of Luxembourg as one of the founding member states. He spoke of the great topical questions currently facing the Union, notably the Constitutional Treaty (which Italy was the first country to ratify in April 2005) and the 50th anniversary of the Treaty of Rome (25th March 1957). He mentioned how they celebrated common values but also underlined the necessity to coordinate national economic policies within the Lisbon Strategy and the Stability and Growth Pact.

Discussions then turned to the current situation of the financial sector including the revision of the double tax treaty between the two countries as well as national and European tax, capital and regulatory laws. Finally, the participants addressed the subject of the competitiveness of European businesses on the world market, especially as regards trade barriers and the regulation of transport.



Romano Prodi with President Michel Wurth, Director Pierre Gramegna and Minister Mars Di Bartolomeo

Ukrainian forum 9th February 2007 at the Chamber of Commerce

On 9th February, the Chamber of Commerce welcomed a Ukrainian delegation of business people and representatives of various chambers of commerce and industry. This was part of the "Luxembourg-Ukraine Economic Forum" organised with the Economy and Foreign Trade Ministry and the Ukrainian Chamber of Commerce and Industry. The forum was attended by Minister of the Economy and Foreign Trade Jeannot Krecké

and aimed to deepen knowledge about the current economic environment in Ukraine and to stimulate trade links between businesses in the two countries. Provisional figures from Statec show that in 2005 Luxembourg exports to Ukraine were worth 21 million euros with imports 2 million less, with these figures having been consistently rising since 1999, with trade based mainly on machines, metals, transport material, wood and cork.



The round table bringing together the main representatives of the Luxembourgish and Italian economies allowed for the appreciation of the trade relations between the two countries.



Ukrainian forum

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.

The second largest country in Europe by surface area, Ukraine offers opportunities which remain largely unexploited, particularly as regards the chemical industry and mechanical equipment. Its economy is based on the construction of heavy machinery, metals and aerospace and current renewal within the manufacturing sector of this highly industrialised country also offers opportunities in the domains of energy and environment thanks to the country's vast supply of natural resources. Currently, there are 56 companies active in Ukraine with a share of the capital held by Luxembourgers.

With their historical close ties to Russia, the country is now turning towards its western neighbours and is showing a marked desire to become closer to the EU. Ukraine is currently reforming its legal, tax and customs structure in order to promote foreign investment and to facilitate access to markets for western businesses.

An economic mission to Ukraine is planned for the week of 15th October 2007 which will be organised by the Chamber of Commerce under the coordination of AWEX. Destinations will include Kiev and Dnepropetrovsk. For more information please contact Mme Sagamola / M. Niels Dickens on (+352) 42 39 39 334 / 371 or eic@cc.lu.

The "b2fair": ready for take-off

The success of the "b2fair - Business to Fairs" initiative at the Hannover Messe in 2005 and 2006 has been outstanding: 6,500 business appointments, 40 different countries involved, 850 companies, 1,500 participating SME managers with an average of eight appointments per registered company. These results undoubtedly prove that the "b2fair" concept is launched on the road of success!

The collaboration between the trade fair organizers of the Hannover Messe, an

established reference in the steel and industry market, and the "b2fair" Business Cooperation Exchange at the Hannover Messe has been welcomed as a great success by European SMEs in all sectors. This has led the organisers to repeat this European initiative this year between 16 – 20 April 2007.

The "b2fair": an outstanding "b2b" platform

"b2fair" was launched by the Network of the Euro Info Centres of the European Commission and was promoted successfully by numerous other professional organisations worldwide. Its single objective is to help companies "go international" while benefiting from a whole range of interesting business support measures as well as of a guaranteed professional approach.

Based on a unique and balanced combination of international trade fairs and cooperation exchanges, "b2fair" enables registered firms which participate in the event either as exhibitors or visitors to preview other companies' profiles, thereby allowing them to choose and decide upon the ones they wish to meet at the event. They can thus establish beforehand a personal plan of appointments which can be drawn from an online catalogue of all participating companies in the matchmaking event.

While benefiting from a tailored organisation, participating firms will be able to benefit from numerous professional opportunities and business incentives. The Hannover Messe gathers more than 200,000 visitors and 6,000 exhibitors who will visit its 13 specialised fairs; (Interkama+, Factory Automation, Industrial Building Automation, Motion, Drive & Automation, Digital Factory, Subcontracting, Energy, Pipeline Technology, FM Solutions, ComVac, SurfaceTechnology plus Powder Coating Europe, MicroTechnology, Research & Technology) - (à For more information, please visit www.hannovermesse.de)

Furthermore, Turkey will be this year's guest of honour at the Hannover Messe. Thus, as a "Partner Country", it will be promoted within the framework of forums and conferences which will inform companies of its business climate and potential economic resources. Besides, numerous contacts between "b2fair" participants and Turkish firms are expected to take place and which will constitute a real added value to the "b2fair" matchmaking event of this year.

Finally, "b2fair" offers much more than regular 'get to know you' meetings between firms. As it is widely advertised, this "b2b" platform also provides participating companies with a great opportunity to promote their products, services, technologies and other know-how towards future partners at the international level before, during and after your participation at the trade fair.

"b2fair" in Europe

Thanks to its size and worldwide fame, the Hannover Messe is undeniably the Ambassador of the "b2fair" concept. However, it is important to outline that the "b2fair" concept does not restrict itself to a single event as other internationally known trade fairs such as the MSV in the Czech Republic, the HI-Industry Fair in Denmark, and the ELMIA Subcontractor in Sweden also support and promote "b2fair" initiatives.

Contact

For further information, please visit the official website of this "b2fair" event at www.b2fair.com or contact the Euro Info Center Luxembourg by e-mail eic@cc.lu Contact persons: Ms. Fabienne Dumortier 00352 42 39 39 376 and Ms. Sabrina Sagamola 00352 42 39 39 334