

STRONGER LINKS SOUGHT IN SAUDI ARABIA



With the aim of boosting their profile in the Middle East, a delegation of Luxembourg businesses visited Riyadh and Jeddah, Saudi Arabia between 17-20 February. The mission was led by Crown Prince Guillaume and Economy and Foreign Trade Minister Jeannot Krecké, and was the mission to be organised by the newly created promotion agencies LuxembourgForBusiness and LuxembourgForFinance. They brought the message of how the Grand Duchy is an ideal entry point to the European market.

The most high profile meeting was with HRH Prince Al Waleed bin Talal bin Abdulaziz Al Saud, President of the "Kingdom Holding" company and one of the region's principal businessmen, who met Prince Guillaume and the heads of the delegation.

Further information about the Saudi economy was provided by Dr Hashim Al Yamani, the Commerce and Industry Minister, Dr Ali Ibrahim Al Naimi, the Oil and Mineral Resources Minister, Mr Khaled bin Mohammed Al Qosaibi, National Economy and Planning Minister and Mr Abdulrahman Bin Ali Al-Jeraisy, President of the Riyadh Chamber of Commerce and Industry. As well, there were meetings with relevant agencies, institu-

Upcoming events

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

March

- 18-19: Collective stand at the Innovact fair in Reims (F)
- 29/3-6/4: Official multi-sectoral mission to Argentine (Buenos Aires) and Brazil (Sao Paulo, Porto Alegre / Belo Horizonte)

April

- Early April: Official sectoral mission to Japan and South Korea
- 1-4: Collective stand at the Mosbuild fair in Moscow (Russia)
- 15-17: State visit to Sweden (Stockholm, Linköping)
- 15-18: Economic mission to Taiwan (Taipei)
- 20-25: Economic mission to Russia (Krasnojarsk, Ekaterinburg, Chelyabinsk)
- 21-25: Collective stand at the Hannover Messe (D)
- 21-25: b2fair Matchmaking Event at Hannover Messe (D)
- Official mission to Libya (Tripoli)

May

- 5-8: Accompanied visit to "Rebuild Iraq 2008" fair in Amman (Jordan)
- 6-7: Accompanied visit to "IFAT" in Munich (D)
- 20-22: International cooperation fair Futuralia in Quebec (Canada)
- 21: Maritime economic mission to Athens (EL)
- 24/5-1-6: Chamber of Commerce stand at the Spring Fair (L)



THE GOVERNMENT
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Ministry of the Economy and Foreign Trade



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.

tions and business people, facilitating direct contacts between economic actors in both countries.

The final day of the mission saw the signature of a memorandum of understanding between the Riyadh and Luxembourg Chambers, the first step towards creating a deeper relationship; an important step given the increasing role played by this region in global trade.

LuxembourgForFinance CEO Fernand Grulms was convinced of the usefulness of the trip: "Saudi Arabia is a wonderful market for Luxembourg. The degree of maturity and non-sophistication of the Saudi financial system means that the skills, knowledge and diverse pallet of innovative products of the Luxembourg international financial centre can lead to long term and solid cooperation." Roland Diederich of civil engineering firm Groupe Simtech was also impressed: "we have made considerable effort to expand across the world in places such as Russia, the Emirates and Qatar and we have had an enormous advantage from being helped by the Economy Ministry." He added that the presence of the Crown Prince had been particularly beneficial on this trip in terms of opening doors that would otherwise remain closed.



Did you know?

... that participation in trade missions is not only for big companies ?

Indeed, the trade missions organised by Luxembourg for Business for the Ministry of the Economy & Foreign Trade and the Chamber of Commerce are especially geared towards SMEs:

- Increased visibility on a local market during government-hosted functions.
- Tailor-made match-making services, helping to identify potential local business partners
- Briefings on the local economy and business practices before or/and during the mission by specialists
- Help with travel logistics
- Unique networking opportunities within the Luxembourg delegation
- Comparatively low cost

For more information, please contact either the Ministry of the Economy & Foreign Trade (foreign.trade@eco.etat.lu) or the Chamber of Commerce (international@cc.lu)

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