



Vos conseillers à la Chambre de Commerce



Thomas Bertrand
+352423939337

Indicateurs clés

Région	468 km2
Population	76,965 (July 2017 est.)
Type de gouvernement	parliamentary democracy (since March 1993) that retains as its chiefs of state a coprincipality; the two princes are the president of France and bishop of Seu d'Urgell, Spain, who are represented in Andorra by the coprinces' representatives
Langues	Catalan (official), French, Castilian, Portuguese
PIB	\$3.327 billion (2015 est.)
Taux de croissance	-1.1% (2015 est.)
IHD	32
Capitale	Andorra la Vella

Introduction

The landlocked Principality of Andorra is one of the smallest states in Europe, nestled high in the Pyrenees between the French and Spanish borders. For 715 years, from 1278 to 1993, Andorrans lived under a unique coprincipality, ruled by French and Spanish leaders (from 1607 onward, the French chief of state and the Bishop of Urgell). In 1993, this feudal system was modified with the introduction of a modern constitution; the co-princes remained as titular heads of state, but the government transformed into a parliamentary democracy.

Andorra has become a popular tourist destination visited by approximately 8 million people each year drawn by the winter sports, summer climate, and duty-free shopping. Andorra has also become a wealthy international commercial center because of its mature banking sector and low taxes. As part of its effort to modernize its economy, Andorra has opened to foreign investment, and engaged in other reforms, such as advancing tax initiatives aimed at supporting a broader infrastructure. Although not a member of the EU, Andorra enjoys a special relationship with the bloc that is governed by various customs and cooperation agreements and uses the euro as its national currency.

Source: *The CIA World Factbook - Andorra*

Indicateurs macroéconomiques

Andorra has a developed economy and a free market, with per capita income above the European average and above the level of its neighbors, Spain and France. The country has developed a sophisticated infrastructure including a one-of-a-kind micro-fiber-optic network for the entire country. Tourism, retail sales, and finance are the mainstays of Andorra's small economy, accounting for more than three-quarters of GDP. Andorra's duty-free status for some products and its summer and winter resorts attract millions of visitors annually, although the economic downturn in neighboring countries has curtailed the number of tourists. Andorra uses the euro and is effectively subject to the monetary policy of the European Central Bank. Andorra's comparative advantage as a tax haven eroded when the borders of neighboring France and Spain opened; its bank secrecy laws have been relaxed under pressure from the EU and OECD.

Agricultural production is limited - only about 5% of the land is arable - and most food has to be imported, making the economy vulnerable to changes in fuel and food prices. The principal livestock is sheep. Manufacturing output and exports consist mainly of perfumes and cosmetic products, products of the printing industry, electrical machinery and equipment, clothing, tobacco products, and furniture. Andorra is a member of the EU Customs Union and is treated as an EU member for trade in manufactured goods (no tariffs) and as a non-EU member for agricultural products.

Andorra is open to, and actively seeking to attract, foreign investment. The Andorran economy is undergoing a process of diversification centered largely on the sectors of tourism, trade, property, and finance. To provide incentives for growth and diversification in the economy, the Andorran government began sweeping economic reforms in 2006. The Parliament approved three laws to complement the first phase of economic openness: on Companies (October 2007), on Business Accounting (December 2007), and on Foreign Investment (April 2008 and June 2012). From 2011 to 2015, the Parliament also approved direct taxes in the form taxes on corporations, on individual incomes of residents and non-residents, and on capital gains, savings, and economic activities. These regulations aim to establish a transparent, modern, and internationally comparable regulatory framework.

The economic reforms aim to attract investment and businesses that can contribute most to Andorra's economic development and offer greater diversification and higher value added. Prior to 2008, Andorra offered limited foreign investment opportunities largely because of concerns about the impact of foreign firms on such a small economy.

Source: *The CIA World Factbook - Economic Overview*

Le Luxembourg et le pays

Existing conventions and agreements

Non double taxation agreement

In order to promote international economic and financial relations in the interest of the Grand Duchy of Luxembourg, the Luxembourg government negotiates bilateral agreements for the avoidance of double taxation and prevent fiscal evasion with respect to Taxes on Income and on fortune with third countries.

- Convention from 02.06.2014 (Memorial 2015, A, p. 5039)
- Effective as of 01.01.2017 (Memorial 2015, A, p. 5039)
- Exchange of letters as of 10.03.2016

Air Services agreement

None

Source: *Administration des contributions directes*

Plus d'informations

Foreign Trade

The Statec Foreign Trade statistics provide information on the trade of goods - by product and by country. This information is collected respectively through the INTRASTAT declaration and on the basis of customs documents.

You can see the statistics on the website of the [Statec](#).

Contact point in Andorra

Embassy of the Grand Duchy of Luxembourg in Andorra

Ambassador with residence in Madrid: **Mrs Michèle PRANCHERE**

Tel : +34 91 4 35 91 64

Fax : +34 91 5 77 48 26

E-mail : [madrid.amb\(at\)mae.etat.lu](mailto:madrid.amb(at)mae.etat.lu)

Honorary Consul

Honorary Consul with jurisdiction in the Principality of Andorra: **Mr. Gilles SERRA**

Urb. Ermengol Serra 015, 2D
AD700 Escaldes-Engordany
Principat d'Andorra

Tel: +376 33 21 99

E-mail: [luxembourg\(at\)andorra.ad](mailto:luxembourg(at)andorra.ad)

Source: *Ministry of Foreign Affairs of Luxembourg*

Economic and Commercial Attaché in charge of Spain and Andorra

Economic and Commercial Attaché (AWEX): Mr Eric SANTKIN

Consulado general de Bélgica
Bureau économique et commercial wallon
c/Pau Claris, 110,1er
08009 Barcelona - Spain
Tel.: (+34) 93-487.77.26
E-mail: [barcelone\(at\)awex-wallonia.com](mailto:barcelone(at)awex-wallonia.com)

Source: *AWEX*

Country risk as defined by Office du Ducroire for Andorra

Ducroire is the only credit insurer covering open account deals in over 200 countries. A rating on a scale from 1 to 7 shows the intensity of the political risk. Category 1 comprises countries with the lowest political risk and category 7 countries with the highest. Macroeconomics experts also assess the repayment climate for all buyers in a country.

Link: *Office du Ducroire - Country Risk Andorra*

- [CIA the World Fact Book](#)
- [Das it Andorra](#)
- [Présentation d'Andorre par France Diplomatie](#)
- [Adorre sur le site de l'AWEX](#)
- [Flanders Investment & Trade \(FIT\)](#)
- [Invest-export.brussels \(HUB\)](#)

La Chambre de Commerce et le pays

Aucun événement lié à ce pays