

Economy Days 2010

Luxembourg as part of the Greater Region: a vision to support economic development

On February 10 and 11, 2010, over 350 participants attended the Economy Days, a cross-border economic forum at the Chamber of Commerce of the Grand Duchy of Luxembourg. A host of businessmen shared their forthright and informed views on the economic, scientific, human and cultural assets that the Greater Region has in store. They highlighted two main focuses.

To strengthen synergies and build a complementary economic strategy in the Greater Region

62 % of participants think that the development of an economic area in the Greater Region should be considered highly important by political decision-makers¹.

The Greater Region has precious assets: innovative businessmen, first-class research centres (known across the borders of Luxembourg), and common and specific competencies spanning materials, the exploitation of subsoil and woods. In the key industries of economic development, some synergies shall be built. We should leverage on what this 65,000km² land provides and collaborate with regards to health, logistics, research and environmental technologies, especially as part of clusters that have been set up for some years now.

In order to favour collaborations, dialogue must be formalised and networking encouraged. It is essential to build infrastructures, whether for transports or training to meet the daily needs of businessmen and large corporations.

Priority must be partly given to higher education and research. With 25,000 researchers the Greater Region offers a pool of knowledge as large as the area of Boston. Since they are dealing with similar thematic, public research centres should collaborate more closely with each other and with the private sector.

Linking clusters at the level of the Greater Region would offer a complementary feature as well as it would allow to reach a critical mass regarding skills. As for example, there is a cluster dedicated to health in each area of the Greater Region. The same applies to the following industries: materials, logistics and environmental technologies. To 39% of participants, a strategy about common clusters would be a very serious lead to consider by political leaders in order to facilitate the development of the Greater Region².

One of the issue raised several times is the difficulty to export products and services cross-border because of remaining national barriers regulatory and standard-wise. The reality of the unique market should be improved, and for that matter, the Greater Region could be an area of experiment and greater exploitation of the possibilities provided by the free movement of men, capital, goods and services, and more and more, knowledge.

¹ Answer to the question: How much importance should political leaders attach to the development of the European economic area?

The sample is not representative.

² Answer to the question: What action should be given priority to by political leaders to facilitate the development of the Greater Region? Possible answers: a promotion strategy(22%), financing tools (20 %), an international research and training structure(19 %), a strategy about common clusters (39 %). The sample is not representative.

To attract talents and international companies

Luxembourg and the Greater Region have natural assets to attract international companies: they are located at the heart of Europe and offer a multilingual workforce.

What came out of the discussion was that the entire region lacked good image. It is hard to communicate around the brand Greater Region since the name is often mis-known outside our borders. To 38% of the participants, Luxembourg should be used as an engine and to 37% of the audience, a common branding should be developed.³

According to 76% of people attending the conference⁴, the concept of “Greater Region” could serve promoting the area.

Growth entails attracting new companies and international talents. This step could be better structured and shaped up.

One of the main progresses is the use of the assets offered by the financial place to support the set-up and financing of companies. Luxembourg obviously has all the means to play a key role as a platform for projects financing. The region could build up a genuine lab for developing new technologies via flagship projects and pilot programmes. To most of the participants to these Economy Days, the interaction between the financial scene, scientists and businessmen represents the keystone of a new model. And the entire Greater Region could benefit from it.

The keynote speakers clearly aim at gathering the strengths of the Greater Region around large unifying projects that involve public and private players in order to provide the area with the tools to become a key economic zone in Europe.

Finally, let’s not forget that developing and promoting the Greater Region cannot be done without the implementation of an interregional governance of high quality at the levels of the institutions and company networks.

The conference was organised by:



MINISTÈRE DE L'ÉCONOMIE
ET DU COMMERCE EXTÉRIEUR
Observatoire de la Compétitivité



In collaboration with: **PRICEWATERHOUSECOOPERS** 

In presence of:

Jeannot Krecké, Minister of Economy and Foreign Trade.

Françoise Hetto-Gaasch, Minister of Middle Classes and Tourism.

Keynote speakers of Economy Days 2010: **Patrick Artus**, Directeur de la recherche et des études économiques, Natixis; **Bernard Bihain**, CEO, Genclis ; **Robert Dennewald**, Président Eurobéton SA; **Pascal Gauthier**, Directeur général, Etablissement Public Foncier de Lorraine ; **Bernard Herman**, administrateur de sociétés; **Hubert Jacobs van Merlen**, Président and CEO, IEE; **Ferdinand Kayser**, Président and CEO, SES Astra; **Ron Paans**, Director of operations, Future Entertainment; **François Pélissier**, Président Ecologgia; **Fernand Ripinger**, CEO, CFL Cargo; **Jean-Jacques Sahel**, Government and Regulatory Affairs, EMEA, Skype.

³ Answer to the questions: In your opinion, how to build an attractive image for Luxembourg and the Greater Region? Other possible answer: develop a forum for the economic development (25 %). The sample is not representative.

⁴ Aggregate answers: “yes, absolutely” (35 %) and “yes, partly” (41%)