

Luxembourg can be a passport to Europe, says Ambassador

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Projecting Luxembourg as an ideal entry point to the European market, Gaston Stronk, Ambassador of Luxembourg said on Friday that Luxembourg can be used as a passport to Europe. Stronk was speaking here during an interactive session organised by the PHD Chamber of Commerce and Industry.

"You can reach 60 per cent of EU's GDP just by choosing Luxembourg as an entry point, with EU being a single market with 350 million consumers," he claimed.

Boasting of the best logistics set up in the world, he said Luxembourg was equipped with highly skilled multi-lingual work force, making it a natural choice for investors. The favourable and legal framework of regulations, he said, was more to



Gaston Stronk, Ambassador of Luxembourg, interacting with delegates in the PHD Chamber of Commerce and Industry. DP

support and sustain rather than refrain and limit.

Citing the five main reasons to choose Luxembourg, the Ambassador said, "It is a leading international financial centre, equipped with the availability of sophisticated investment vehicles, besides, being the num-

ber one investment fund centre in Europe. Also, it is number one for listing of international bonds in Europe."

Sharing that Luxembourg looks forward to be a more strategic partner with India, he shared that strong market dynamics, enabling environment for

investments and most importantly, the government commitment to market driven growth makes Luxembourg a perfect investment destination.

The attractive taxation for employees, low social contributions for employers, possibility of tax consolidation, flexible company law, no red tape, and easy access to decision makers, makes Luxembourg an ideal investment destination, he said.

Indicating that the future prospects for trade and investment between both the countries were significant, Dalip Sharma, Regional Director, PHD Chamber of Commerce and Industry said that the inbuilt complimentary of the economies of both Luxembourg and India offers innumerable opportunities and it was important that they build on the existing strong relations. DP