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#5 Autumn 2022

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to watch



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Dear readers,

Europe is a highly attractive market for companies from all over the world. Luxembourg is a good starting point for any international business aiming to reach clients across the whole EU. The country also offers the right environment for companies to optimise their products and services to suit the needs and the behaviour of European customers.

This edition of *Crossroads Magazine* explores the advantages Luxembourg has to offer as a testbed for smart mobility solutions. We also speak to experts and company executives about key points to keep in mind to get your expansion process on the right track from the very beginning. If you wish to know more, please feel free to get in touch with us. Luxinnovation is there to support you every step of the way.

Sasha Baillie, CEO of Luxinnovation

A new mobility balance



The capacity to move people and goods is essential for our society to function, but we face challenges related to congested roads, rising fuel costs, harmful emissions, and so on. Luxembourg is breaking new ground by creating a new mobility balance where multiple means of transport – including public solutions

as well as private vehicles – are combined into a seamless, digitally supported travel experience. A move that generates a wealth of innovation opportunities and encourages companies to use the country as a testbed for new mobility solutions.



Text: Lena Mårtensson

Illustration: Quattro Creative

Spearheading mobility innovation

Luxembourg is determined to promote the use of innovative and sustainable mobility solutions for the society of today and tomorrow. This commitment, combined with massive infrastructure and public transport investment as well as R&D and business partnership opportunities, make the country an excellent testbed for mobility innovation for the European market.

The ability to move freely from one place to another – and at an affordable price – is essential. However, this everyday activity is often fraught with difficulties: endless queues on the motorway, buses that do not arrive on time, difficulties to find parking, pollution, noise... As a booming regional economic hotspot with a fast-growing population, over 200,000 cross-border workers and the concentrated activities of a lively logistics hub, Luxembourg faces various challenges with regards to mobility issues.

“We are very conscious of the role and importance of mobility in daily work and life,” confirms Jean Schiltz, Head of Smart Mobility at the Ministry of the Economy. “There is a strong interest in Luxembourg in integrating new mobility concepts. Because of the special situation that we are facing, everyone is concerned by the topic and different stakeholders are willing to work together.”

Unique mobility mix

In order to free up road capacity and offer sustainable transport alternatives, the country is investing extensively in public transport, notably rail infrastructure and decarbonised bus fleets, and in facilitating multimodality. Luxembourg also made the international headlines in 2020 when it became the first country in the world to make all public transport free of charge. However, many Europeans live

outside dense urban areas, or have other constraints that make the use of privately owned cars unavoidable.

“Our focus is on developing an integrated travel experience from first to last mile, but our approach is quite unique,” underlines Joost Ortjens, Head of International Business Development - Smart Mobility at national innovation agency Luxinnovation. “Many regions are trying to replace car ownership by ‘mobility as a service’ solutions. What makes Luxembourg special is that we do not ignore the advantages of car ownership and usage. Instead, we facilitate a hybrid model that allows people to smartly combine their cars with public transportation and other mobility services. Building modern and safe car parks next to mobility hubs is one way of encouraging people to take the train or bus for part of the journey rather than driving all the way. Though it might seem simple, this way of addressing mobility challenges is not very common.”

Data is also an important component. Luxembourg already has a nation-wide mobility app that calculates the optimal way to travel between two destinations, including both public transport and car and bike sharing. “We are working to digitalise the transport sector further, benefitting from Luxembourg’s outstanding digital infrastructure: world-class connectivity, a business-oriented high performance computer, the national GAIA-X hub that is involved in the European endeavour to harmonise data exchange, and our forthcoming data exchange platform and national cloud,” says Mr Schiltz.

Partnerships for mobility innovation

These initiatives make Luxembourg a fertile ground for mobility innovation with a wide array of partnership opportunities. The University of Luxembourg’s Interdisciplinary Centre for Security, Reliability and Trust (SnT) has high-level expertise in the fields of autonomous mobility, robotics and drone technology, and its MobiLab specialises in traffic planning and modelling.



Jean Schiltz, Ministry of the Economy





The Luxembourg Institute of Science and Technology (LIST) specialises in digital twins and traffic simulations, and the Luxembourg Institute of Socio-Economic Research (LISER) focuses on urban development and mobility.

“There are often open innovation opportunities provided by public stakeholders. The national railway company CFL, for example, is eager to test and validate next generation mobility solutions,” says Mr Ortjens. “In the private sector, Amazon Europe is headquartered in Luxembourg and pushing innovation in middle and last-mile deliveries. My advice to smart mobility businesses interested in the European market is always to try to find a partner to test their technology and solution in a real-life situation. If such a pilot project is conclusive and validated by a prospective customer in Luxembourg, it could be used to sell the solution all over Europe.”

Towards zero emission

The need to become smart and digital is not the only challenge that the mobility sector faces today. “Factors such as increasing raw material and energy prices, the shortage of essential components like microchips and a volatile level of orders are putting the automotive industry under pressure,” explains Anthony Auert, Luxembourg AutoMobility Cluster Manager at Luxinnovation. “The EU’s recent decision that all new cars sold

from 2035 onwards should be zero emission also calls for a major technological change with far-reaching impact on supply chains and production lines. But, as it is the case in all critical situations, this also opens new avenues for innovation.”

This is clearly reflected in the Luxembourg ecosystem. “At the Ministry of the Economy, we are pleased to see the number of projects that are being presented to us by national entities as well as international organisations interested in opening offices here,” says Mr Schiltz. “They often focus on powertrain development and applications for new electric vehicles, as well as on advancing fuel cell, biofuel or e-fuel vehicles. The sector is in full transition, and we can see that Luxembourg companies are doing their utmost to fit in, notably by investing in electrification and zero-emission vehicles.”

Catalysts for change

For decades, Luxembourg has been home to globally operating automotive component suppliers such as Goodyear, IEE, Carlex (recently acquired by Webasto), BorgWarner (formerly Delphi) and Cebi International. They are surrounded by a dynamic ecosystem of around 700 companies – including some 50 start-ups – that have automobility as their main or secondary activity. Some 100 of them are service providers supporting the emergence of more intelligent and sustainable mobility.



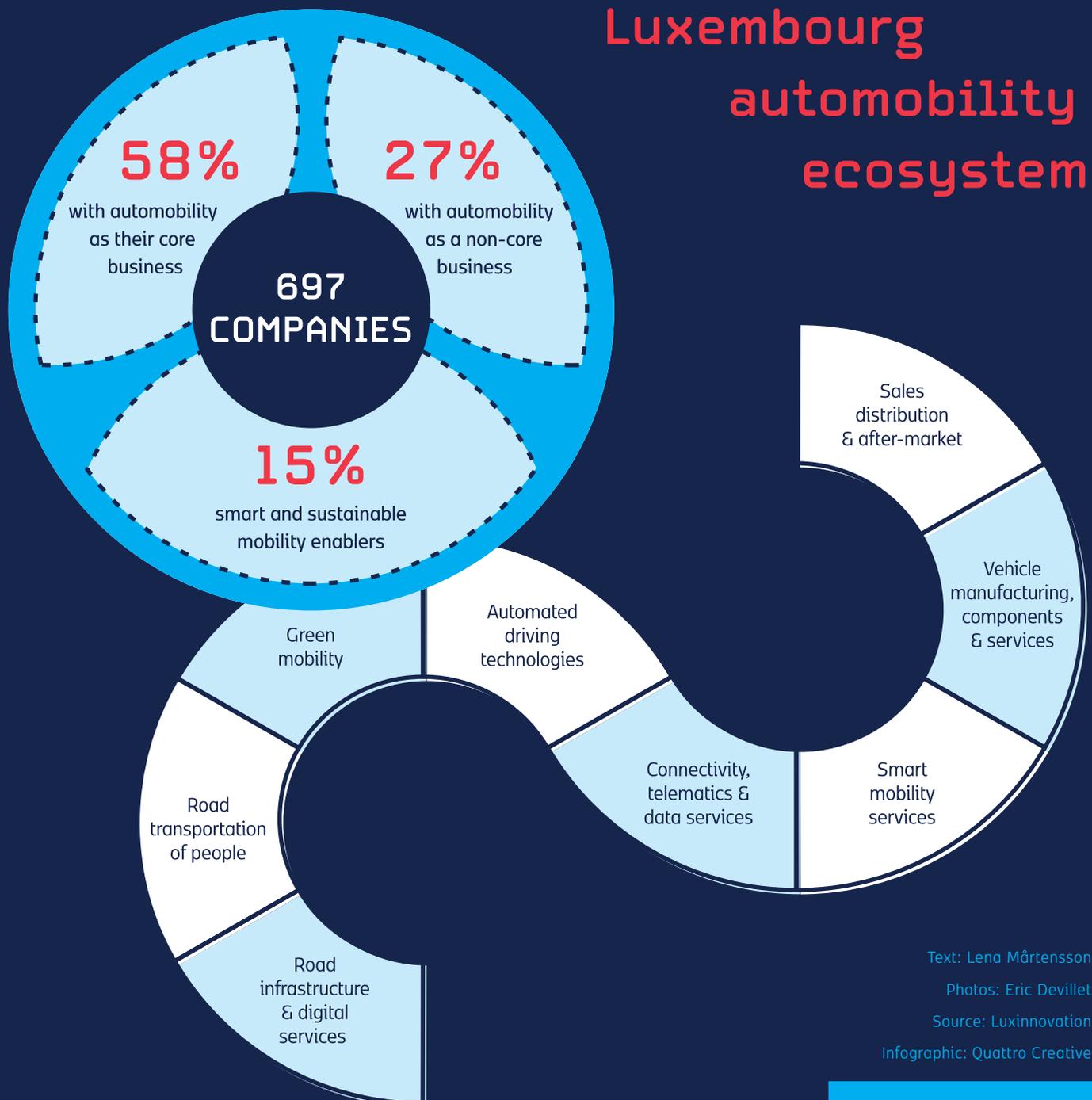
Joost Ortjens, Luxinnovation

“These innovative businesses have a key role to play, and companies here have access to more than 100 local change catalysts that can support their transformation,” comments Mr Auert.

He emphasises the constant reinvestments made in Luxembourg by companies such as Goodyear, which recently inaugurated its fully automated top-of-the-range production facilities in the south of the country. “When I ask them why

they remain committed to this location, they always talk primarily about the access to talent within Luxembourg’s highly qualified, multicultural population. They also mention the country’s central location in Europe and neutral image which facilitates contacts with clients in different European countries, as well as the accessibility to high-level decision makers and their business oriented approach. They recognise that the country does everything to support entrepreneurs and the national economy, and this is highly appreciated.”

Luxembourg automobility ecosystem



Text: Lena Mårtensson

Photos: Eric Devillet

Source: Luxinnovation

Infographic: Quattro Creative



Sustainable mobility solutions

Facilitating smart, efficient and sustainable mobility is a major objective of the Luxembourg government. We spoke to the Deputy Prime Minister and Minister for Mobility and Public Works, François Bausch, about his plans for the future and the need for mobility innovation.

Minister Bausch, what are the main mobility challenges that Luxembourg is facing today, and the most efficient and sustainable means for overcoming them?

François Bausch: Developing efficient mobility solutions is one of the most important challenges in the 21st century, not only in Luxembourg but generally for humanity. In addition to the pressing need to react to climate change and achieve better sustainability, the United Nations expects 85% of the world's population to live in large urban areas by 2050. This means that urban areas must be organised in a completely different way, otherwise they will not function. It is striking that cities such as Copenhagen, Vienna and Montreal, which are frontrunners in mobility systems innovation, are almost always ranked at the top in terms of investment attractiveness, productivity and quality of life, for example.

I consider the whole of Luxembourg, with its 645,000 inhabitants and additional 230,000 cross-border commuters from neighbouring countries, as a large urban area. Our current mobility system is mainly based on individual motorised transport, or, in other words, cars that are not used in a very efficient manner. The challenge is to create an innovative multimodal system where everyone can have access to all means of transport – cars, trains, buses, bikes, and so on – and combine them in an intelligent and efficient way.

This is already well underway in Luxembourg. The new tramline in the city will, once it has been finished in 2024, include nine multimodal platforms that interconnect various transport modes. Digitalisation is a great tool to help solve the problems.

You recently presented the government's new mobility plan for 2035. What are the key milestones that you want to achieve by then?

The need and demand for mobility have constantly increased in the past decades, and this trend will only continue. Our aim must be to move people – not vehicles.

Our main target is therefore to use existing mobility infrastructure efficiently. Today, we tend to look at roads as infrastructure for cars. Instead, we need to consider them as multimodal corridors for mobility with space for cars, pedestrians, cyclists, trams and buses. There are also new tools on the way that will offer us new possibilities to have more efficient mobility. The autonomous cars that will come on the market in the next 10-15 years will be a real game changer.

What role can innovative companies play in implementing your vision?

I see Luxembourg as a laboratory for innovative mobility, so I welcome all start-ups and companies to come here and test and experiment with their new solutions! Luxembourg is interesting for many reasons: it is a small country with an economic basis that is within a perimeter of 50 km, which offers a lot of flexibility for implementing new mobility solutions. It is also a very international place with numerous representatives from German, French and English-speaking cultures, which makes it possible to test the uptake of new innovations by people from different backgrounds in one single location.



François Bausch,
Deputy Prime Minister & Minister for Mobility and Public Works

In what areas linked to smart mobility does Luxembourg stand out internationally?

It was amazing to see the huge international attention attracted when we, as the first country in the world, made all public transport free of charge in 2020. However, this is just a small part of our strategy, and it is increasingly recognised that we are also champions in investing in mobility infrastructure. Luxembourg has become what I always wanted, namely a laboratory where we can show that innovation in the mobility sector is a key asset to make economies more competitive and productive.

And the final question: what means of transport do you use yourself?

I'm multimodal. As long as I'm moving around in Luxembourg City I use my bike, walk or take the bus. I also frequently use the new tram. I take my car too, mainly when I need to go outside the city. I would say that 80-85% of my moving around is done by soft mobility, and the remaining 15-20% by car.

I welcome all start-ups and companies to come here and test their smart mobility solutions.

Text: Lena Mårtensson

Photo: Eric Devillet

Optimising electric mobility

Electric vehicles are on a roll and appear to have a great future, not least since the EU decided to ban the sales of new vehicles with combustion engines from 2035. Luxembourg is attracting companies that benefit from the country's R&D environment and support to the green energy transition in order to develop and test their products and services.

As electric vehicles are becoming increasingly common, the demand for top-performing batteries and solutions for using them as efficiently as possible is on the rise. "The battery alone represents around 30% of the costs of an electric vehicle," says Rama Ayman, chairman and CEO of Californian start-up Sienza Energy.

A spin-off from Caltech (California Institute of Technology), Sienza Energy uses nanotechnology to significantly increase the energy and power density of batteries for electric vehicles and consumer electronics. It has developed a unique, patented 3D architecture that reduces the battery size and weight while enabling a very high active material surface area for coating, and is researching solutions for making its batteries fully recyclable.

European centre for battery innovation

As the European market is at the forefront of adopting electric cars, it was logical for Sienza Energy to look for a foothold here. In 2021, the company chose to set up its European headquarters in Luxembourg. "We are perfectly situated here: three hours from the main French and German auto makers, and another three hours from the Italian ones," says Mr Ayman. "The short distance makes it easy for us to cooperate with electric vehicle producers and test our product with them."

An important factor for choosing Luxembourg was the country's support for R&D and innovation and the presence of the Luxembourg Institute of Science and Technology (LIST), which has high-level expertise in material sciences with a special focus on nanotechnology. Sienza Energy and LIST are discussing a possible cooperation aimed at the development of future battery generations and of a pilot production line used to define an industrial manufacturing process. Provided that the necessary financing can be obtained, Sienza's ambition is to turn Luxembourg into its innovation centre for battery manufacturing.

Optimising electrical vehicle fleet charging

German start-up RiDERgy is using Luxembourg as a testbed for perfecting and commercialising its innovative tools for electrifying vehicle fleets and optimising electric vehicle charging. "Many companies are looking to electrify their fleets and cut the costs of running them," says founder and CEO Claudio Geyken. "At the same time, on the system level, there is a great need to transition to renewable energies and find ways of overcoming the volatility of their availability."

RiDERgy operates at the intersection between these two challenges. The company helps businesses establish a roadmap for electrifying their vehicle fleets and set up their charging infrastructure to make the transition to e-fleets as easy, reliable and cost efficient as possible. Its electric vehicle charging app produces optimal charging schedules based on algorithms and data, taking into account energy and grid price optimisation. This could also help solve the volatility of renewable energy by providing the intelligence to decide when to charge and discharge the batteries of currently unused electrical vehicles, as a means of contributing to a more stable electric grid.

Small-scale testbed for a large-scale market

From its base in Germany, RiDERgy put Luxembourg on its radar at a very early stage. "The Luxembourg government is pushing the energy transition, and is supportive to start-ups like us that are focusing on the energy transition in mobility," Mr Geyken points out. "We have decided to make Luxembourg our commercial centre, and hope to be able to quickly push the energy transition here forward."



Claudio Geyken, RiDERgy

The Luxembourg government is supportive to start-ups like us that are focusing on the energy transition in mobility.

Text: Lena Mårtensson

Photos: Eric Devillet

Implementing self-driving vehicles

In the coming years, autonomous vehicles are expected to revolutionise mobility. We spoke to the University of Luxembourg and bus and travel specialist Sales-Lentz about their contributions to making self-driving vehicles a reality.

Although it will still take years before we see driverless cars on our roads, they are no longer science fiction. “Autonomous vehicles will be part of the transport solutions of the future, not least in public transport,” says Georges Hilbert, General Director of Sales-Lentz, one of Luxembourg’s largest providers of mobility services and public transport. “The integration of automation systems into conventional vehicles will also considerably improve the safety of mobility. This is one of the main reasons why we decided to get involved in helping mature autonomous technologies.”

Real-life tests of autonomous shuttles

Sales-Lentz introduced Luxembourg’s first 100% electric, self-driving shuttle buses in 2018 as part of its journey towards zero emission that began almost 15 years ago. “We started to cooperate with Navya, a French manufacturer of autonomous vehicles, and joined a research project funded by the EU to test-run their autonomous shuttles in a real-life environment,” says Mr Hilbert.

Georges Hilbert, Sales-Lentz





Text: Lena Mårtensson

Photos: Eric Devillet

Raphaël Frank, University of Luxembourg

The company currently operates four shuttles running in city centres and an industrial area. Its role is to test the vehicles on public roads in all types of conditions, and provide feedback to project partners – manufacturers, software developers and researchers dealing with technological, legal, regulatory and safety matters. “We have already transported tens of thousands of passengers and are amazed by the positive response. Our surveys indicate an acceptance level of 99%.”

Mobility on demand

Current legislation imposes the constant presence of an operator on board the shuttles. “Training these operators, who need a completely different skill set compared to conventional bus drivers, is a major part of deployment,” Mr Hilbert explains. “Operators will always be needed, but in the future, they will oversee the shuttles from an office instead of inside the bus.”

A recent step forward for the company is making its regular shuttle service in the pedestrian zone of Esch-sur-Alzette, Luxembourg’s second biggest city, available on demand. Using a mobile phone app, passengers can pre-book a trip and receive immediate information about when they will be picked up and how many seats are available in the shuttle. At the moment, the service runs on one predefined line, but the area covered by the on-demand service will soon be extended. “This is a new phase in smart mobility,” Mr Hilbert points out.

Developing autonomous systems

While Sales-Lentz provides concrete input from an operator’s point of view, researchers at the University of Luxembourg’s Interdisciplinary Centre for Security, Reliability and Trust (SnT) develop technology for autonomous driving. “Autonomous systems and the internet of things is one of our strategic research areas,” explains Senior Research Scientist Raphaël Frank who heads the SnT’s 360Lab. “My research laboratory heavily focuses on high-definition digital maps needed for autonomous driving, and on merging them with the dynamic context surrounding the vehicles via sensor fusion, localisation and so on. Other labs work on topics such as inter-vehicle connectivity, the use of computer vision systems and the development of secure, resilient self-driving systems.”

Cooperation with industry is at the heart of the centre’s activities. “Our work on high-definition maps is done in partnership with American company Civil Maps that came to Luxembourg a few years ago,” says Professor Frank. “We also work with an insurance company, Foyer Assurances, on future telematics insurance products for self-driving vehicles.”

His research group has built its own autonomous car, used as a research platform for demonstration purposes. “A few months ago, we successfully test-drove the car on public roads for the first time. This showcased that we have technological solutions that enable autonomous driving in a real-life environment.”



Jan Henning Mehlfeldt, Webasto

The future of rooftop innovation

Automotive supplier Webasto produces roofs, electric-car chargers and batteries as well as heating and cooling systems for the automotive industry. Following the recent acquisition of automotive glazing specialist Carlex Luxembourg, the company is turning its new Luxembourg facility into its global centre of competence for smart glazing.

“A place like Luxembourg is the perfect spot to develop the skills we need for the future.”

With production in 30 locations and a revenue approaching €4 billion, Webasto is among the 100 largest automotive suppliers worldwide. The originally German company is notably market leader in the production of openable roof systems. “We produced the very first panoramic roofs, and introduced the first glass sunroofs for the automotive industry,” says Jan Henning Mehlfeldt, Executive Vice President Roof Europe at Webasto. “Initially conceived to bring more light and comfort into cars, fixed and openable panoramic roofs are now central for developing and implementing new innovative features. It is also the perfect place to integrate camera, radar or lidar sensors, for example. As the market leader, we want to be at the forefront of this field of innovation.”

Acquiring technology, know-how and skills

Glass is obviously a central element for integrated innovation, and Webasto found the capabilities it was looking for in Carlex Luxembourg, one of the key players of Luxembourg’s automotive industry. The facility produces both standard and advanced automotive glazing products, including new lightweight glass roof systems, very high-end windshields and backlights. “Carlex had the unique skills in laminated glass production that we were looking for,” Mr Mehlfeldt confirms. “The Luxembourg team has the capability of doing very precise bending and laminating of glass, needed for example for digital head-up displays. For us, this was the perfect fit for the integration of innovative features.”

Webasto acquired the facilities, now known as Webasto Luxembourg S.A., in summer 2022. “One major innovation that we expect to see in the near future is switchable glazing with the capacity to darken or brighten up at the push of a button. This requires very special laminated film and electronics, and the capacity to integrate these innovations in a 3D-shaped roof. Other major fields of roof innovation concern new ways of providing impressive light scenarios and the integration of solar cells between two laminated glass panels. With this acquisition, we are confident that we have gained the technology, know-how and skills needed to stay on top of these developments.”

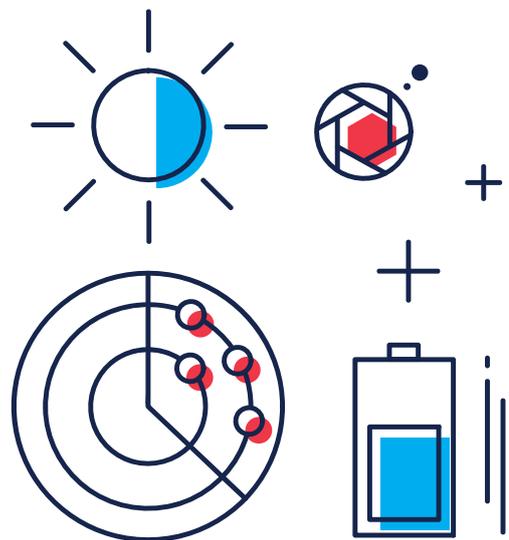
Having a new site in Luxembourg brings several advantages. “I think Luxembourg is a very good place for companies focusing on innovation and added value,” comments Mr Mehlfeldt. “We have access to highly educated people,

an attractive location in the centre of Europe and a government that is supportive of industry. The plant is already extensively innovative, and Luxembourg is a good place to be for the manufacturing of high-end products. We are quite proud to have purchased the experience and history of this production unit.”

A competence centre for smart glazing

Webasto now plans to invest further in its Luxembourg facilities. “We will for sure expand our production capacity. Just the sheer size of the products that we will manufacture in the future means that we need new machines that can produce even bigger roofs,” Mr Mehlfeldt points out.

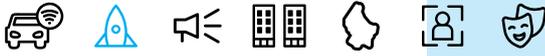
But the ambitions don’t stop there: the company plans to turn Luxembourg into its global centre of competence for smart glazing. “We want to make sure that our production and development teams work closely together so that they stay connected and keep learning from each other. A place like Luxembourg, where this is possible, is the perfect spot to develop the skills we need for the future.”



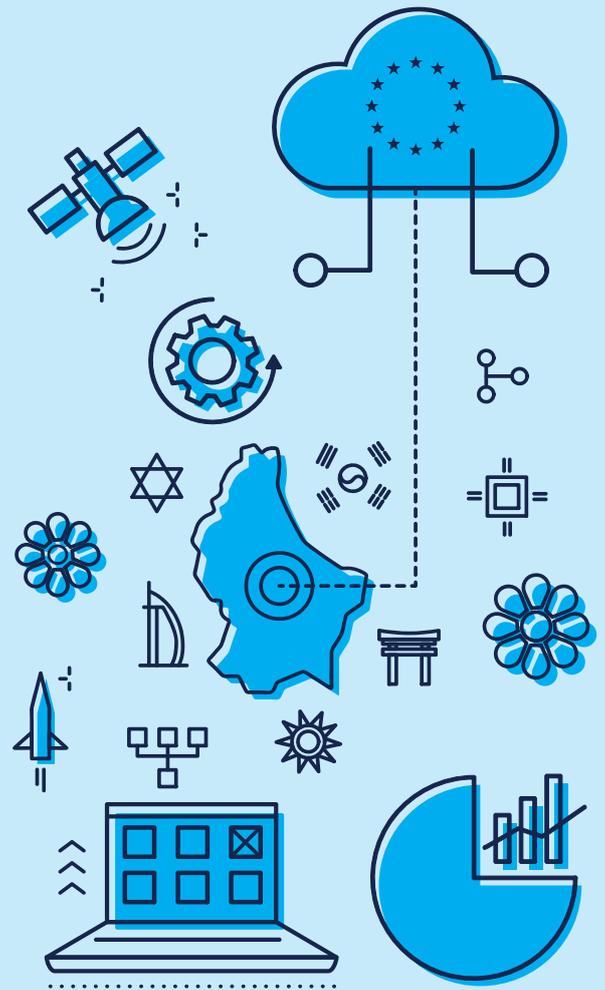
Text: Lena Mårtensson

Photo: Webasto Group

Illustration: Quattro Creative



Start-up corner



Explore Luxembourg as a gateway to Europe

For several years, the Luxembourg Trade and Investment Offices (LTIOs) around the world and the Luxembourg Ministry of the Economy have offered start-ups an opportunity to visit Luxembourg on the occasion of the tech event ICT Spring. In 2022, 25 start-ups from Israel, Japan, South Korea, Taiwan and the United Arab Emirates accepted the invitation. Here is a snapshot of their impressions.

An attractive ecosystem

“Luxembourg is one of the focal points in Europe to connect with financial institutions,” said Uriel Ekstein, co-founder and CBDO of Israeli data analytics start-up Velotix. “There are also a lot of cloud providers and telecom companies here, which are very relevant for our business case. Yael Idan at LTIO Tel Aviv has helped us connect with some companies in Luxembourg that might be potential partners and with the Luxembourg House of Financial Technologies. We are now trying to find the right traction in Luxembourg to open an office here.”

Text: Lena Mårtensson

Illustration: Quattro Creative

An open door to Europe

“We always wanted to explore the European market, and we have not found any other European country that can provide as many resources as Luxembourg,” said YuehChin Lin, Marketing Director of Taiwanese hardware security company WiSECURE Technologies. “Even though the country may seem small, it is very diverse and people are really open-minded. They are willing to share information and ideas in a way that I find amazing. Luxembourg is a data centre in Europe and the door to different European markets.”

Access to big markets

“Our medical management solution targets senior and chronic patients, which is a big issue in Europe,” said Mohamed Orikat, CEO of Abu Dhabi-based healthtech start-up Voithy. “Being here in Luxembourg would give us a central access to several of our biggest markets: France, Germany, Italy and Spain. I think this would be a central place with everything we are looking for in order to penetrate Europe.”

Attractive human resources

“We are considering having our branch office here to manufacture our satellites,” said Hirokazu Mori, CEO of Japanese start-up Warpspace. “We commercialise the world’s first inter-satellite optical communication network for Earth observation satellites, and are looking for international engineers who know about aerospace engineering. There are not so many in Japan, but here there are plenty of candidates. This is the reason why Luxembourg came out as a top European location for us.”

Welcoming atmosphere for start-ups

“I did not know anything about Luxembourg before coming here, but I’ve been amazed by the welcoming atmosphere for international start-ups,” said Juhui Heo, Assistant Manager Business Development at agritech start-up GINT. “It is obvious that the country wants to provide the necessary conditions for international companies to grow from here. I will go back to Korea and tell my team manager why we should come to Luxembourg!”

Start-up directory Connect with Luxembourg start-ups

Are you interested in exploring possible cooperation with start-ups in Luxembourg? The new online start-up directory available on the Startup Luxembourg platform presents some 500 start-ups and provides information on their key technologies, target markets and interest in attracting funding from potential investors.

“We believe that this directory will be an excellent additional resource to showcase the skills and offerings of the Luxembourg start-up community,” said Minister of the Economy Franz Fayot at the launch of the directory in June 2022. “This may be of interest for companies looking for business partners as well as national and international investors looking for interesting prospects.”

startluxembourg.com

We have not found any other European country that can provide as many resources as Luxembourg.

YuehChin Lin, WiSECURE Technologies

News

SPACE Luxembourg to create space campus



The future Space Campus will consist of specific geographic areas in Luxembourg exclusively dedicated to space-related activities to ensure the competitive position of companies and public research organisations in this field.

Luxembourg's fast-growing space sector today includes about 75 companies and research laboratories that together employ nearly 1,200 people. The goal of the future Space Campus is to create specific geographic areas exclusively dedicated to space-related activities in order to further strengthen the competitive position of companies and public research organisations active in this field.

The campus will be hosted at two separate sites, one focusing on companies and the other on public space research. The main site, located close to Luxembourg City, will focus on high-tech activities. It will house the headquarters of the Luxembourg Space Agency as well as businesses. It will provide office space, shared technical infrastructure for companies – including a test centre with a surface

area of 3,000 m² – and an incubator to host start-ups. The second site will be located next to the University of Luxembourg in the “City of Sciences” in Belval. It will bring together the space research activities and laboratories of the Interdisciplinary Center for Security, Reliability and Trust (SnT) and the European Space Resource Innovation Center (ESRIC) and create the best possible conditions for the emergence of synergies in the future.

The construction of the campus, for which the ground-breaking ceremony is scheduled for 2024, will be fully aligned with best practice in terms of environmental protection, urban mobility and human well-being. The first buildings are expected to be operational in 2026. “Ultimately, the campus aims to become the centre of gravity of the Luxembourg space ecosystem,” stated Minister of the Economy Franz Fayot when he presented the plans for the campus together with Minister of Higher Education and Research Claude Meisch. “It will be the tangible expression of the investment of the country in general and of the Ministry of the Economy in particular in this area and will strengthen the visibility as well as the attractiveness of the Grand Duchy on the national, European and international scene.”

Texts: Lena Mårtensson

BUSINESS OPPORTUNITIES

Luxembourg cooperates with Japan External Trade Organisation

The Luxembourg Chamber of Commerce and national innovation agency Luxinnovation have signed memorandums of cooperation with JETRO, the Japan External Trade Organisation, aimed at establishing a cooperative framework for facilitating cross-border business and investment opportunities.

The memorandum of cooperation (MoC) signed by JETRO and the Chamber of Commerce focuses on support to Luxembourg companies looking to export and/or expand to the Japanese market. The MoC connecting JETRO and Luxinnovation targets support to Japanese companies wishing to enter the European market through Luxembourg and/or open offices here. The Luxinnovation team is fully committed to doing everything we can to support innovative Japanese companies that show an interest in coming here and fit with the Luxembourg ecosystem,” said Sasha Baillie, CEO of Luxinnovation.

FOREIGN DIRECT INVESTMENT

Strong post-COVID FDI recovery

In spite of the geopolitical tensions and global inflation, foreign direct investment is already surpassing pre-pandemic levels in several countries including Luxembourg. A study by fDi Intelligence places the country in 6th place globally, and 4th in the EU, when comparing investment during the first half of 2022 with investment made during the first half of 2019.

Foreign direct investment increased by 85% in Luxembourg during the first 6 months of 2022 compared to the same period in 2019. “Luxembourg has surpassed investment levels seen in the whole of 2020 and in the first half of 2019, putting it on track to return to pre-pandemic levels,” the study notes.

CYBERSECURITY

New cyber policy Chair

Together with the Directorate of Defence of the Luxembourg Ministry of Foreign and European Affairs, the University of Luxembourg is establishing a Chair in cyber policy. The Chair, which reflects the importance given to digitalisation and cybersecurity in Luxembourg, is established for a period of five years beginning in 2022.

With input from public and private stakeholders, the Chair will propose cyber policy recommendations regarding the physical and technical elements of cyberspace activity and their related strategic and security risks. The aim of the Chair is also to help fill the need for qualified and motivated individuals trained in the field of cyber policy of Luxembourg’s expanding labour market. The intention is to establish a cyber policy module and, ultimately, a new multidisciplinary Cyber Policy Track within the University’s Master in Space, Communication and Media Law.

INNOVATION SCOREBOARD

Luxembourg remains a strong innovator

Luxembourg remains the 7th best-performing EU country in the 2022 edition of the European Innovation Scoreboard and falls into the category of “strong innovators”. The country continues to stand out for the excellent performance of its attractive research system, which demonstrates an index of 221.1 compared to the EU average and an increase of 19.1 percentage points since 2021. Luxembourg also rates highly for its linkages between players, human resources and use of information technologies.

The scoreboard reveals that 19 EU member states have improved their performance since last year. Global competitors such as Australia, Canada, Republic of Korea and the United States still perform better than the EU average, but the EU has closed its performance gap with these countries and has surpassed Japan since 2021.

METaverse Infinite Reality launches global metaverse hub in Luxembourg



Metaverse entertainment and innovation company Infinite Reality has set up a strategic relationship with the University of Luxembourg's Interdisciplinary Centre for Security, Reliability, and Trust (SnT) to introduce a global, open metaverse, from Luxembourg. This is a significant piece of the company's European expansion plans.

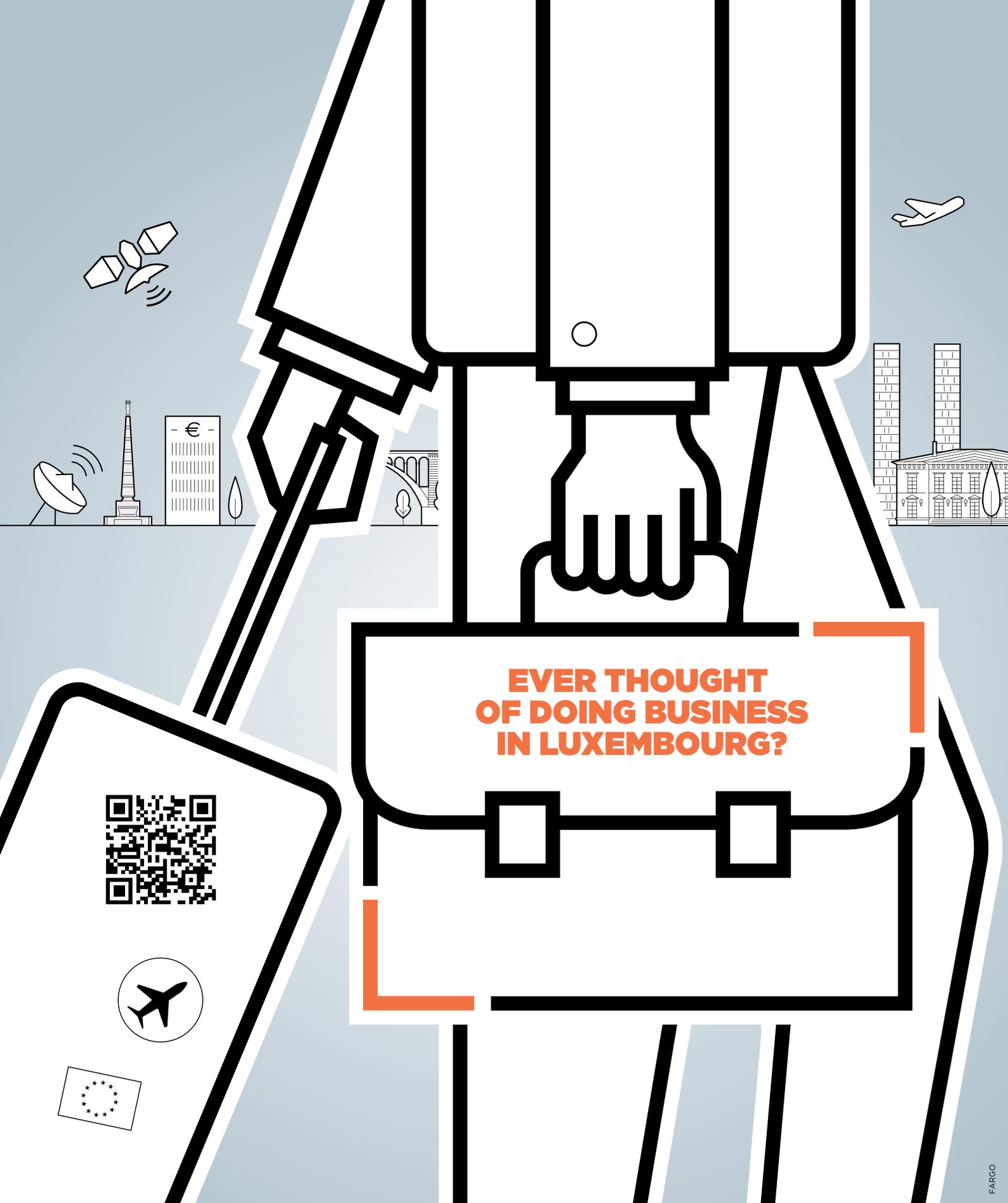
Benefitting from the Grand Duchy's digital capacities and the country's wide range of business support, this initiative seeks to secure Luxembourg as the centre of metaverse innovation in Europe. Led by Infinite Reality, it will develop a metaverse experience where creators have the ultimate control over their own monetization potential.

As a first initiative in Luxembourg, Infinite Reality intends to work with SnT to offer a metaverse sandbox that can be used by local organisations to explore this disruptive technology. The project will build a digital twin of an area of Luxembourg City that companies and public players can explore, looking for multiple working opportunities. In addition, these potential partners will have the opportunity to create their own digital twins for specific metaverse experiments with high-level support and resources from both Infinite Reality and SnT.

"Infinite Reality has a bold vision for a future with an open metaverse, and strong relationships with like-minded strategic partners in Luxembourg will be the key to our success. We have a shared interest in using digital innovation to enhance daily life and sustainable development, which we can do by transforming metaverse creation and innovation in Europe," says John Acunto, co-founder and CEO of Infinite Reality.

"The Metaverse is full of potential, and we are eager to tackle the technical research challenges together with Infinite Reality to make the open metaverse a reality. We are pleased to act as strategic research partners as Infinite Reality builds up their operation in Europe from Luxembourg," says Professor Björn Ottersten, director of SnT.

"We believe that Europeans will be the first adopters of the metaverse and take it up much quicker than American users," Mr Acunto explains. "In my opinion, Luxembourg is the centre of the world, for lots of reasons. The first and foremost is the diversity of languages and of the people. The second, and probably most important reason, is the country's ability to draw resources and individuals who would like to be trained and become part of our company."



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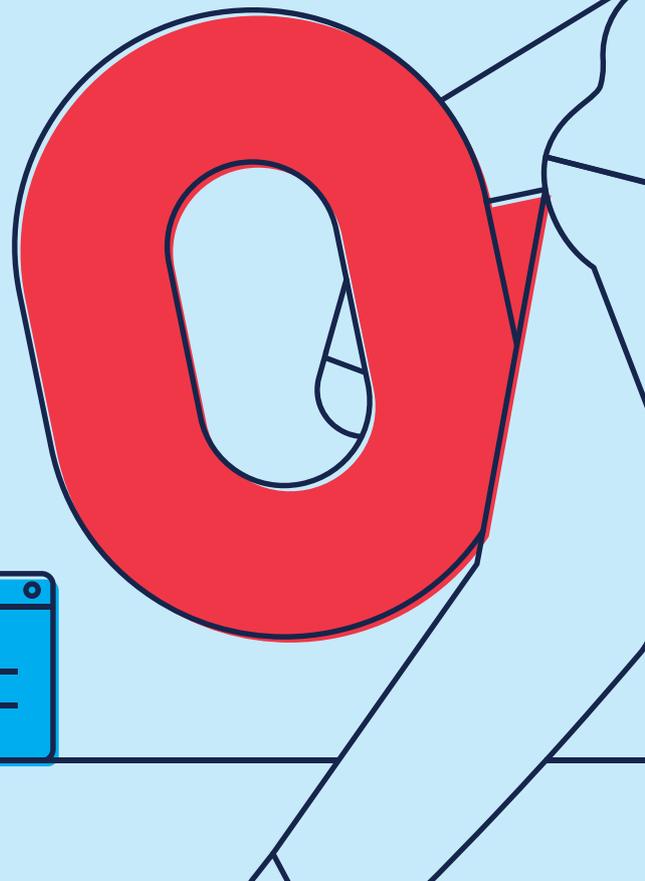
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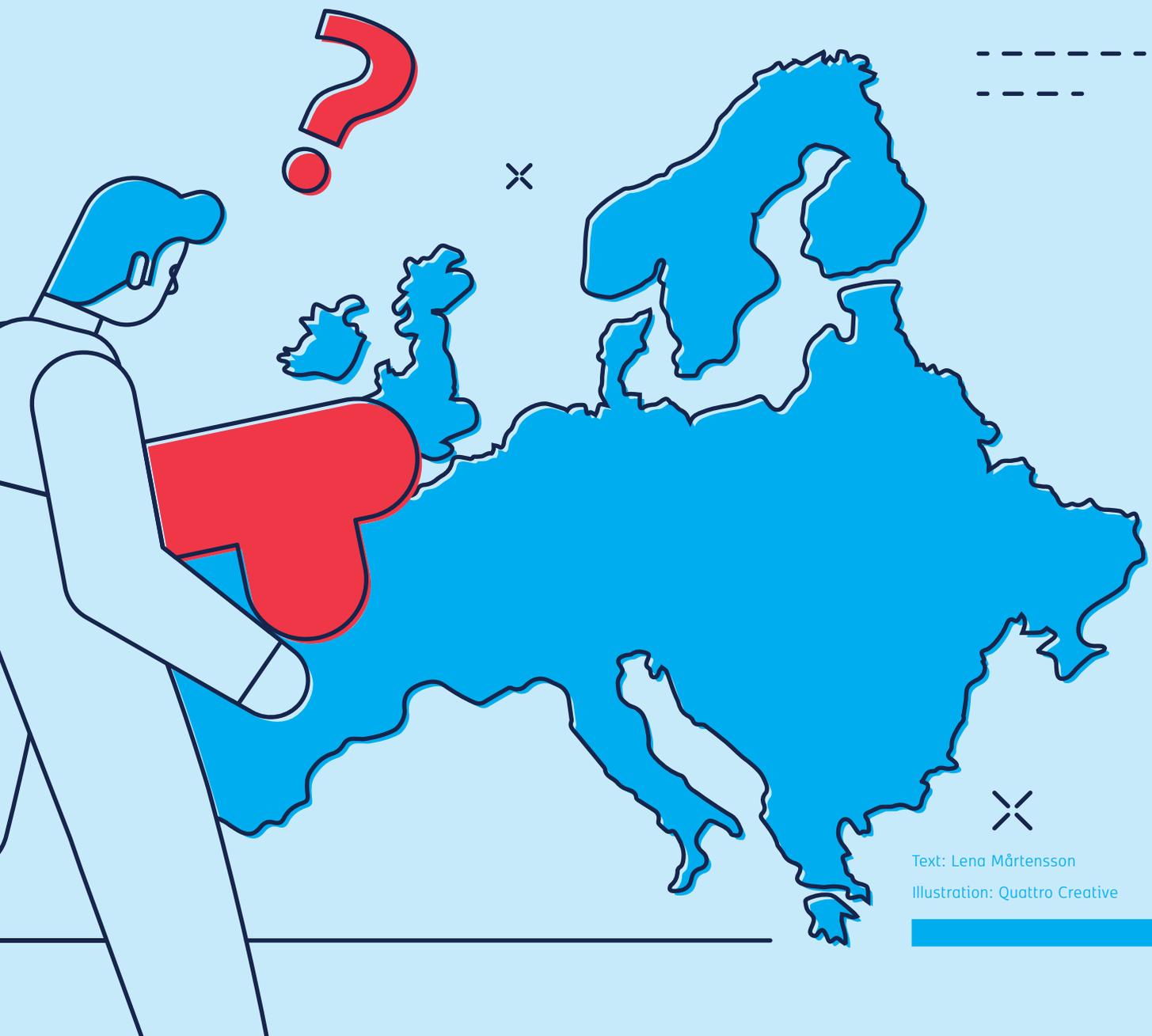


How to successfully enter the European market



The time has come for your company to expand globally and get a footprint in Europe. But how do you succeed with opening your first European office and launching your products and services on the European market? What are the pitfalls, the steps that are easily overlooked and the main success factors?

We spoke to experts who regularly help international companies looking to come to Europe, as well as to four international companies that have already made the journey themselves, to find out.



Text: Lena Mårtensson

Illustration: Quattro Creative

Understanding the structure of the demand in Europe and the environment in which you would operate is essential.

Brice Lecoustey, EY Luxembourg



David Foy

Head of International Business Development
- Digital Economy
Luxinnovation
National innovation
agency



Gaining a foothold in Europe

For decades, they have been supporting international companies that are looking to come to Europe and set up branch offices or regional headquarters here. Four Luxembourg-based experts share their insights on how to make the ride to Europe as smooth, speedy and successful as possible.

What type of questions do international companies have when they start the process of coming to Europe?

Brice Lecoustey: The very first question is generally whether their products or services fit the European market. This is not a given, even for products that have been proven in markets elsewhere in the world.

The mismatch can be due to different working habits, technical systems or behaviour, for example, so adaptations to the European context might be necessary.

James Monnat: As an economy, the EU is on par with the US, so it is definitely a region to consider for strategic growth. However, it is not as homogenous and presents

many different culture and market combinations. This may seem daunting, but it also means that it is almost always possible that there is an opportunity or niche where your product will fit. The challenge is to find out where.

Brice Lecoustey: Understanding the structure of the demand in Europe and the environment in which they would

Brice Lecoustey

Consulting partner
 EY Luxembourg
 Professional services partnership

Leesa Soulodre

General Partner
 R3i Ventures
 Deeptech and medtech innovation advisory
 R3i Capital LP
 Gender smart climate capital

James Monnat

CEO
 Foundry Europe
 European market-entry specialist





operate is also essential. Consumer behaviour, public spending and the industrial landscape vary significantly in different parts of Europe. The retail structure also differs from country to country.

Leesa Soulodre: The three most significant challenges for the deeptech and medtech companies that we work with relate to regulatory requirements, the availability of grants and government reimbursement, and the possible need to relocate intellectual property (IP) in Luxembourg. Securing a safe IP harbour and new non-dilutive funding pathways that underwrite the testbedding through to local market fit has proven an efficient approach to mitigating the early risks of a broader European expansion.

David Foy: Companies frequently come looking for someone who can help them find their way on an unfamiliar market. They need to define their go-to-market strategy, which can be completely different from the one of their own continent. So they need partners, distributors, integrators and, of course, their first clients. Finding talent also tops the list of concerns. The first question is often what it is like to hire people in Luxembourg and in Europe.

Are there any hurdles or difficulties that international companies often encounter?

Leesa Soulodre: Often, early stage companies have not yet achieved product/market fit in their home

market, or raised capital prior to landing in Europe. This puts them at a great disadvantage. While Luxembourg is the ideal landing pad for regional European headquarters, securing a strong legal and administrative footprint takes time and capital. European investors, particularly Luxembourg ones, require demonstrated market traction and proof of substance in markets in order to invest.

David Foy: Some companies overlook technical and legal hurdles, and forget to do their due diligence on local regulations. A first point that comes to mind is the General Data Protection Regulation (GDPR), the EU law on data protection and privacy that impacts any company using personal data. Administrative procedures such as visa requirements and opening bank accounts can also slow down the deployment. Some companies are surprised by the cost of living in Luxembourg, but it is important to look at the total price of ownership of the whole process. Real estate and salary costs might well be offset by other factors.

James Monnat: Companies that do not wish to relocate to Europe tend to focus on finding a partner such as a distributor that will do the work for them, but in my experience, this often does not work out. They hand control of their market launch to an agent that might not always act in their best interest, and they may find it difficult to expand beyond that partner's geographic scope.

David Foy: Another essential point to keep in mind is the different cultures within Europe. While the EU is a single market with a single set of rules, you cannot address Spain, the Netherlands and France, for example, with the same approach. You need to be aware of the cultural differences that impact how people see things and react.

What do you see as the main success factors?

James Monnat: Three factors make or break any new venture: the right product/market fit, the necessary financial means, and the right team in place to execute. Luxembourg offers an amazing set of support and tools for addressing all three, but building a team that fully understands the European marketplace and has the right networks is indispensable.

Brice Lecouste: Finding the right people that can help your company grow locally and across Europe is indeed crucial. You also need to find a partner that can provide you with support that corresponds to your actual needs, such as finding staff, finding land, getting access to specific grants or building links with universities.

David Foy: People need to have thought out their strategy for coming to Europe and have a valid business reason for coming here. Having a full overview of regulations and certifications needed is also essential – if you miss one, it can bring the whole pack of cards down.

“Our experience is that the number one success factor is having a growth mindset and playing global, not local.”

Leesa Soulodre, R3i Ventures

Leesa Soulodre: Our experience is that the number one success factor is having a growth mindset and playing global, not local. In any new venture, things do not often go perfectly to plan, so being able to adapt, demonstrate resilience and be agile to attract the market opportunities is critical for a successful business. Luxembourg is only one market in the European Union, so building for scale will underwrite your valuation and success.

David Foy: The willingness to invest the time and resources needed in the new market is another key point. If you do not put in the effort, you will not get anything back. Connecting with the right people is also one of the key success factors, in particular here in Luxembourg. Make sure that you get involved with the local community by attending networking events, conferences and so on. There are so many decision centres in Luxembourg, and people who are directly connected to decision centres elsewhere in Europe, but they need to know who you are.

What do you recommend companies to keep in mind when they choose their specific location in Europe?

Brice Lecouste: You need to see where your market and clients are, and where you can find the right skills for your business. However, while it sometimes makes sense to set up your first office in a large market, it can also be a better option to start in a smaller market where you can test and adapt your offering to the European context.

Leesa Soulodre: To us, Luxembourg is very much like Singapore: a proof of concept laboratory, ideally curated as a testbed ecosystem for the regional or even global market. Luxembourg is also one of the largest foundations in Europe, and indeed the world, for family offices and private equity, so it can be an interesting location for companies looking to diversify their investor base and raise smart capital. It is also the new home of the European Innovation Council (EIC) fund, so we have a 10-billion fund in our backyard to support game-changing innovations

throughout the lifecycle from early stage research to proof of concept, technology transfer and the financing and scale up of start-ups and SMEs.

David Foy: I recommend going where you find an active ecosystem of peers and support. It is often very complicated to find and get access to key decision makers when you come to a new country. International companies frequently point out to me how easy this is in Luxembourg, in particular when we are there to open the doors. So do ask for help – it is there, so there is no reason to do it all alone. A final piece of advice is to choose a place that feels right, not only for your business, but also where you feel that you could live and work. I have seen companies leaving because the managers just did not feel at home. On the other hand, when the match is right, you have found the right base for long-term success.



Text: Lena Mårtensson
 Photos: Eric Devillet
 Illustration: Quattro Creative



The keys to success

Fedor Antonov,
CEO of Anisoprint



“Find a place you love”

“Anisoprint provides continuous fibre 3D printing for the manufacturing of optimal composites and was first set up in Russia. In 2019, we moved our HQ to Luxembourg. We were looking for a place where English was commonly used, with a good tax environment for start-ups. Luxinnovation, with whom we were in discussion in Luxembourg, was also the most open and supportive of all the agencies with which we interacted. It is important to have a partner who will help you when you have problems or questions.

Locating your office in the country where your first customers are is not necessarily the best option, as you can lock yourself in in just that one market. If you remain more open-minded, you can easily have access to the whole of the EU. We do not have many local customers in Luxembourg, so we remain focused on the global market.

All companies will face problems during the establishment process and it never goes as fast as you expect, but if you persevere, your determination will pay off. I recommend managing as much of your establishment process as you can yourself. If consultants do everything for you, you will never learn how administrative and legal procedures work.

Building your network also requires time and effort. You need to spend at least half of your time in the new location and not just go there occasionally. Make sure to choose a place that is not only good for your business, but that you love. If you really enjoy the country and the culture you will want to spend more time there, and everything will become much easier.”



Matias Shulz,
COO of ViewMind



“Revalidate your assumptions”

“Founded in Argentina, ViewMind provides a solution to identify cognitive changes provoked by neurodegenerative disorders. For healthtech companies in particular, it is not possible to address the European market with a ‘one size fits all’ approach. The reimbursement system for medical devices, and the healthcare system in general, differ from country to country.

Medical products usually need to be adapted and translated into the local language of each new market. In addition, just because your product works very well in Latin America, for example, it is not sure that it fits Europe. You need to go there and revalidate all your assumptions.

Because of these complexities, it is not possible to target all European markets simultaneously. You have to prioritise which ones to pursue initially. We decided to start working in Luxembourg, not only because it is close to Germany and the UK, two of our most attractive markets, but because health authorities and local partners are accessible and willing to collaborate. This helps us validate an English version of our product and our business model much faster, and provides the basis for further expansion abroad.

We also recently won a grant together with the Luxembourg Institute of Health (LIH) and the University of Luxembourg to work on a product for measuring the neurological long-term impact of COVID among elderly people. We have never before seen grants aimed at validating technologies and helping to take them to the market. This shows just how pragmatic a country can be.”

Text: Lena Mårtensson

Illustration: Quattro Creative

John Lusk,
COO of Spire Maritime



“People and partnerships key to success”

“Spire is a global provider of space-based data, analytics and space services founded in San Francisco. We opened our Luxembourg office in late 2017.

When thinking of expanding your business to a new market, the first question you should ask yourself is ‘Why?’. Opening up an office in a new location is an expensive and time-consuming endeavour, and you need to be really clear about your objective before you go ahead.

You also need to make sure that your company is truly committed to a global mindset. Spire hires staff with a global approach who are happy to interact with people from different countries and cultures. If your employees are only used to working with people from their own country, expansion can be very difficult.

Being able to find and attract the right people for your new office is absolutely essential. You also need to understand human resources in your new location. Labour laws differ very much between countries, and understanding the dynamics, rules and regulations will save you a lot of time and frustration down the line.

One of the biggest success factors is if you have the opportunity to partner with the local government. Being linked to the government in a smaller country like Luxembourg gives you legitimacy, and officials are often very eager to help. It was the Luxembourg Minister of the Economy himself who introduced us to the right people when we arrived. Having someone to provide guidance in navigating the different government structures and understanding where to access funds was incredibly helpful.”



Toshihiko “Toby” Otsuka,
CEO of Rakuten Europe, Luxembourg



“Break down the diversity barriers”

“Rakuten, a global innovation company offering services in e-commerce, fintech, digital content and communications, was founded in Japan in 1997. We opened our European headquarters in Luxembourg in 2008.

When we decided to expand to the global market, Rakuten was an almost exclusively domestic company with Japanese employees and Japanese as our language. We decided to make English the official corporate language – “Englishnization”, a quite radical decision, but necessary to break down the invisible barriers that usually exist between Japanese and international colleagues.

We provided all our staff with English lessons and encouraged them to reach a certain level of proficiency within 3-5 years. This turned out to be very successful, and we started expanding into Europe by acquiring companies and doing greenfield investments in several different companies.

We were directly exposed to Europe’s cultural and linguistic diversity. One reason for locating our European HQ to Luxembourg was its central location and that we could easily find people for corporate functions who are perfectly fluent in English. With a diversified management team, we understand the diversity and inclusion aspects of post-merger integration, which are crucial for success.

Luxembourg also has a good business environment and short distances to authorities. It is much easier to have access to high-level government officials than it would be in other countries, and this dialogue is very helpful. We keep growing and have multiplied our revenues by 10. We are definitely on track.”



Luxembourg and the EU in figures



European Union Single Market

- 27 countries
- 447 million consumers
- 19 countries using the same currency (euro)

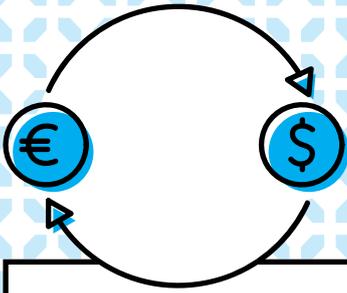
Source: Eurostat



Largest economies in the world

- #1 – China: \$22.5 trillion
- #2 – United States: \$20.5 trillion
- #3 – EU: \$19.9 trillion

Source: The Balance, 2022



Luxembourg
**#1 in the world for
trade openness**

Source: The World Bank, 2020



Luxembourg
**#1 in the world
for export
of goods and
services as a
percentage of
GDP**

Source: The World Bank, 2020

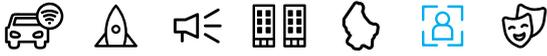


Luxembourg
**5th most global
economy in
the world**

Source: 2021 KOF Globalisation Index

Text: Lena Mårtensson

Illustration: Quattro Creative



Targeting the African market from Luxembourg



SDG Global develops solar-powered telemedicine and digital education kits designed in particular for the African market. The company has chosen Luxembourg as its base for accelerating its global business.

The origins of SDG Global can be traced back to a business partnership between Indian internet of things (IoT) design house CWD Limited and Luxembourg healthtech company B Medical Systems, which specialises in vaccine cold chain solutions and medical refrigeration. “CWD designs, develops and manufactures wireless modules and IoT solutions, and when B Medical Systems opened their offices in India, we saw this as a cooperation opportunity,” says Krrish Kothari, Business Development Manager at CWD. “We developed a bluetooth low-energy and NB-IoT based temperature monitoring solution that gives B Medical full visibility via a mobile app and dashboard of the health of vaccines, medicines or blood plasma during transport.”

This collaboration brought the realisation that CWD had the potential to develop innovations that could provide significant benefits to populations around the world and yield outcomes aligned with the UN’s Sustainable Development Goals. The result was the creation of the Luxembourg-based start-up SDG Global.

Digital education and telemedicine

As a first step, SDG developed a multi-use, industry-agnostic temperature sensor that is now being put on the market. However, the main focus of the company is on developing solar power-driven solutions for digital education and telemedicine. “During the COVID pandemic, the need to access education and healthcare resources that are not locally available became so apparent,” Mr Kothari points out. “People in remote villages often had no teleconference infrastructure allowing them to do this. We want to provide workable yet cost-effective solutions for remote digital education and health support.”

SDG Global is now developing telemedicine karts where patients can consult doctors remotely with the help of a local nurse and be diagnosed on the spot. The company is also

working on a digital education kit with web-based modules that can be used with easily transportable touch-screen tablets. Both solutions will be powered by solar energy.

Addressing the market from Luxembourg

The founding partners were well aware of the importance of finding a fertile environment where SDG Global could develop and prosper. “When visiting Luxembourg in October 2021, we found that the country has an excellent ecosystem for start-ups with a wide range of support available,” says Tom Provost, Business Development Manager at SDG Global.

During the visit, the SDG team met with national innovation agency Luxinnovation to discover the options available in Luxembourg and visit different incubators. “This is when we got really enthusiastic about incorporating in Luxembourg,” says Mr Kothari. “We were really encouraged by the speed with which we were able to build an expert network in the country. The start-up ecosystem is booming right now, and the government is making specific efforts to boost it further and to help companies grow out of Luxembourg.” SDG Global is now hosted at the Luxembourg-City Incubator.

Ease of doing business

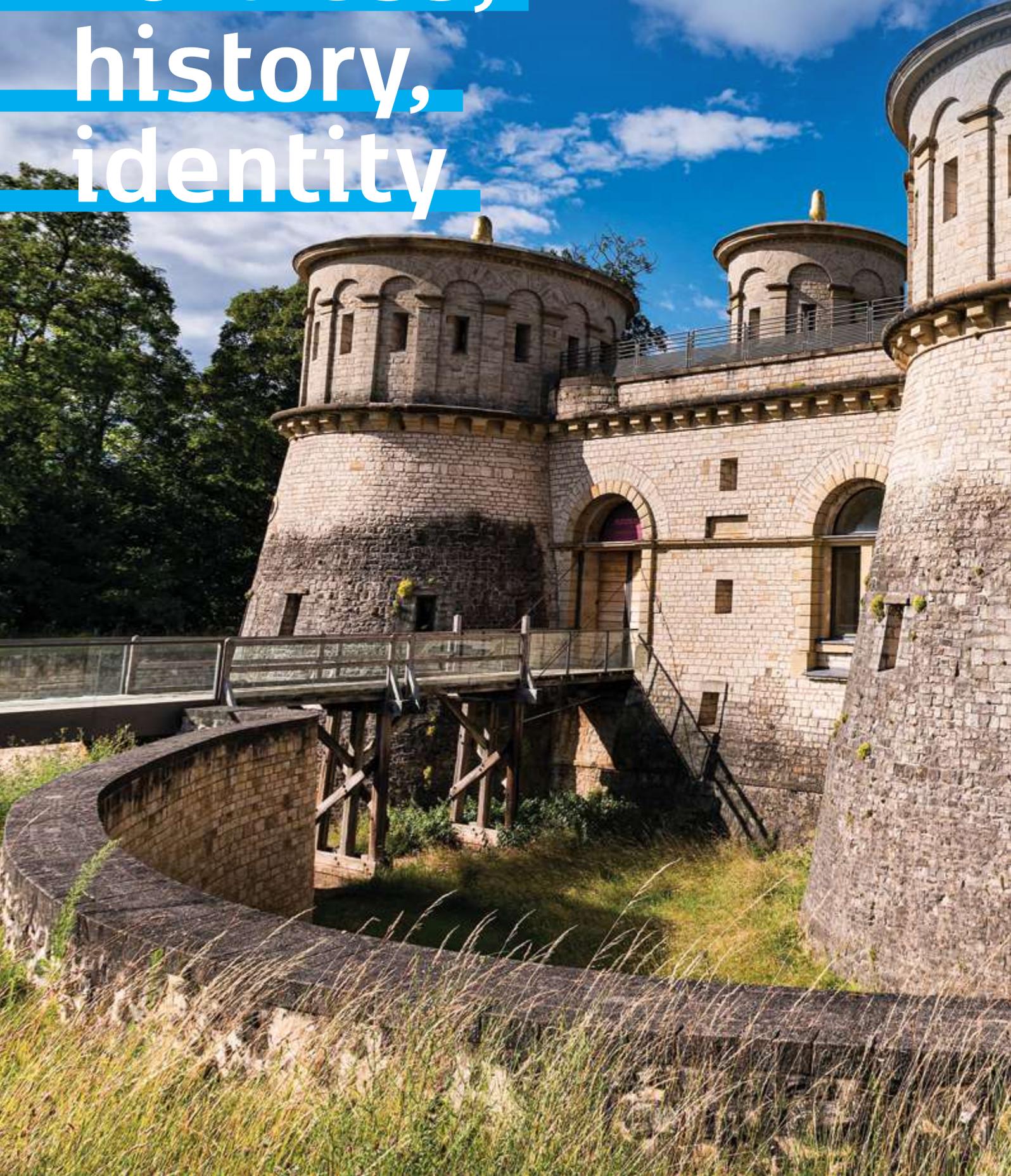
Mr Provost highlights the ease of doing business in Luxembourg and of connecting with the rest of Europe. “Luxembourg is also increasingly active in Africa,” he points out. “This provides us with excellent opportunities to discuss the needs in terms of education and healthcare directly with local decision makers.”

“When you want to be closely connected to key stakeholders, this is a much better option than big cities like Amsterdam, Berlin or London where you can easily get a bit lost,” says Mr Kothari. “Here, we had a facilitator from day one showing us the support and ecosystem.”

Text: Lena Mårtensson

Photo: Eric Devillet

Fortress, history, identity





Art and history lovers can find their heart's desire in Luxembourg City by walking along the so-called MuseumSmile, which is home to no less than seven museums. Their focus spans from history and natural history to classic and contemporary art. Displaying the history of the Luxembourg fortifications, the Dräi Eechelen Museum is itself located in Fort Thuringen, a fortified castle built in the early 18th century. The permanent exhibition entitled "Fortress, History, Identity" includes over 600 objects and original documents. The museum also regularly holds special contemporary exhibitions.

Text: Lena Mårtensson
Photo: LFT/Thomas Linkel



A very innovative country

Charlotte Pedersen

**Non-Executive Director &
Company Owner, Pegasus Consilium
From Denmark
Living in Luxembourg since 2009**

“When I came to Luxembourg, I immediately felt that the country was very innovative. On top of that, people were very polite and respectful. Since then, innovation, business development and sustainability simply have taken off.

Luxembourg has a perfect location for business in Europe. We are right in the centre of everything. The country is very open and supportive to new business developments. It is safe and financially stable, and there are so many innovations going on, you get inspired everywhere.

I like everything about Luxembourg: it is such a beautiful country with the finest food and a high quality of life. But what is closest to my heart is probably nature and the history that surrounds it, which is why I chose to be here at Bourglinster Castle.”



Augmented
reality:
scan
to watch



Text: Lena Mårtensson

Photo: Eric Devillet

Text: Lena Mårtensson



Business info Luxembourg

R&D and innovation support measures

Finding funding for research, development and innovation projects is crucial for all innovative companies. A range of financial aid measures is available to support R&D and innovation conducted by companies with substantial activities in Luxembourg.

Fully aligned with the state aid rules of the European Union and subject to clear eligibility criteria, Luxembourg R&D and innovation support measures cover all thematic areas. Any project can benefit from co-funding, provided the eligibility criteria are met.

The support measures are managed by the Ministry of the Economy. Luxinnovation, the national innovation agency, provides explanations on how to prepare funding applications that fulfil all necessary requirements.

Most frequently used support measures include, among others:



R&D projects or programmes

Aid for companies and private research organisations established in Luxembourg conducting experimental development, fundamental research or industrial research.

More info on
luxinnovation.lu

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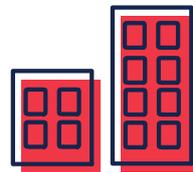
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Find more information about the support available for international companies considering coming to Luxembourg at tradeandinvest.lu/how-we-help



Feasibility studies

A measure aimed at businesses and private research institutes established in Luxembourg that carry out a technical feasibility study prior to an R&D project or programme.



Innovation aid for SMEs

Small and medium-sized enterprises in Luxembourg may be eligible for aid for the acquisition, validation and defence of patents and other intangible assets, the posting of highly qualified personnel undertaking R&D and innovation tasks, consultancy services provided by external consultants, and advisory and innovation support services.



Aid for young innovative enterprises

Innovative Luxembourg companies less than 5 years old may be eligible for this measure. Government funds must be matched by private investments.



Process and organisational innovation in services

A measure targeting companies and private research institutes based in Luxembourg implementing process innovation or organisational innovation.



Luxembourg Trade & Investment Offices (LTIOs) Connectivity is key

The Luxembourg Trade and Investment Offices (LTIOs) are key relays for international companies interested in expanding their business to Europe through Luxembourg. We spoke to Tania Berchem, Executive Director of LTIO Taipei, about challenges, success factors and how she and her team can help.

What made the Taiwanese companies that you have worked with choose Luxembourg?

Connectivity is key: they were attracted by Luxembourg's top-notch IT infrastructure as well as the country's central location in Western Europe. Another deciding factor was the fact that English is widely spoken in the business community, and that information and various business procedures are available in English. This makes their lives easier.

Luxembourg's supportive and collaborative ecosystem, as well as its political and social stability, are also important. In the current context, companies want to know that they choose a location where their investments will still be safe in 2-3 years' time.

When speaking to your Asian friends and colleagues about Luxembourg, what do they find particularly interesting?

They are truly fascinated by the size of our country – Taiwan is 14 times bigger than Luxembourg – and by our multinationalism and multilingualism. When I tell them that Luxembourg is home to over 180 nationalities and that we constantly switch from one language to another throughout the day, they are amazed! Young people in particular are also very positively surprised when they hear that all public transport in the whole country is free of charge.

Tania Berchem,
LTIO Taipei

Impressum

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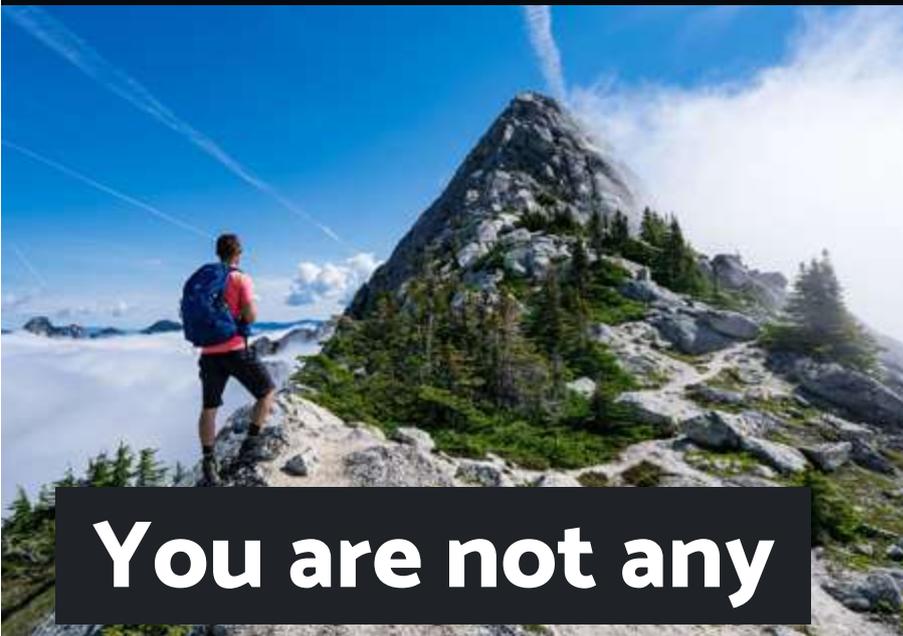
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