



WHY LUXEMBOURG?

Standard & Poor's confirms the Grand Duchy's AAA rating
스탠다드앤푸어스, 룩셈부르크 신용등급 'AAA' 유지

STANDARD & POOR'S

지난 3월 16일 국제신용평가사 스탠다드앤푸어스(Standard and Poor's)는 룩셈부르크의 국가신용등급을 최고등급인 'AAA'로 유지한다고 밝혔다.

스탠다드앤푸어스는 이번 신용 등급이 룩셈부르크의 경기 성장세를 반영하며, 2018년에는 룩셈부르크의 1인당 GDP가 약 111,000 유로가 될 것으로 전망한다고 밝혔다.

또한, 평가사는 2018년부터 2021년까지의 룩셈부르크 경제 성장률은 평균 3.3%로, 세금 개혁과 임금 인상의 혜택에 따른 가계 소비는 2017년과 같은 비율로 계속 증가할 것으로 예상한다고 밝혔다. 룩셈부르크에서는 금융 업종이 여전히 국가의 주요 산업 분야로서 국내 총생산의 약 27%를 차지하며 경제 성장을 이끌고 있다.

On 16 March 2018, the rating agency Standard and Poor's (S&P) announced that Luxembourg would maintain the highest rating, with a stable outlook.

In its analysis, the agency notes that the rating reflects Luxembourg's prosperous economy and estimates that GDP per capita will be around 111,000 euros in 2018. According to S&P, the level of economic growth will average 3.3% for the period 2018 to 2021 and the increase in household consumption will continue at the same rate as in 2017, thanks to the beneficial effects of tax reform and wage indexation. S&P also notes that the financial sector remains a key sector, generating economic growth and accounting for nearly 27% of GDP.

In terms of public finances, the agency points out that Luxembourg is conducting a prudent fiscal policy and indicates that the Public Administration is recording budget surpluses on a regular basis. S&P estimates that this surplus will remain at 0.7% of GDP for 2018 and will remain, on average, at around 0.5% for the period 2019 to 2021. The effectiveness of the fiscal policy is also reflected in the fiscal measures that have been taken to curb public spending and that Luxembourg has been able to absorb the decline in fiscal revenues following the loss of VAT on e-commerce.

In terms of risks, the analysis cites, in particular, the possible impact of potential changes in the financial regulation and taxation of companies at international level. The agency mentions, however, that these risks remain low and contained due to Luxembourg's good governance, the diversification of its economy and the responsiveness of its government.

Minister of Finance Pierre Gramegna, commented : "I am pleased to see that after DBRS, Standard and Poor's also confirms the favourable outlook for the Grand Duchy over the coming years. The analysis also shows that the financial centre contributes significantly to qualitative growth. This new 'AAA' confirmation reaffirms the validity of the government's public finance policy and the alleviation of the tax burden during the 2017 reform."

(Source: press release of the Ministry of Finance)

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Luxembourg among the top 3 financial centres in the EU

룩셈부르크, 유럽 연합 선두 금융센터



<룩셈부르크시 전경>

최근 발표된 국제금융센터지수(Global Financial Centres Index)에 따르면 룩셈부르크는 유럽 연합 내 상위 3대 금융 센터, 전세계적으로는 21위 금융센터에 이름을 올렸다.

룩셈부르크는 유럽 내 가장 큰 투자 펀드 센터이며, 룩셈부르크에는 28개국의 139개 이상 은행이 활동하고 있다. 룩셈부르크는 금융 센터로서 디지털 금융 서비스를 지향하고 지속 가능한 금융 분야에서 선도적 역할을 수행하기 위해 지속적으로 노력하고 있다.

Luxembourg once again ranks as one of the top 3 financial centres in the EU and 21st globally, according to the latest edition of the Global Financial Centres Index 23, published today.

Furthermore, Luxembourg remains among the top financial centres likely to become more significant in the future.

Luxembourg's continued top rating in this index confirms the successful past year, where top-ranked international institutions chose to set up all or part of their activities and benefit from the specialisation that exists within the Luxembourg financial ecosystem.

Major international financial institutions are serving the EU Single Market out of Luxembourg. Luxembourg is moreover the largest investment fund centre in Europe, second to the United States globally, and hosts more than 139 banks from over 28 countries. The financial centre is also committed to leading the drive towards digital financial services and playing a pioneering role in sustainable finance. In fact, Luxembourg was recently ranked as the second most important green financial centre, according to the first edition of the Global Green Finance Index. Finally, the insurance sector in Luxembourg has experienced significant growth, with over 10 new global

insurers setting up in the Grand Duchy.

The GFCI is published by Z/Yen in London and ranks financial centres by several factors of competitiveness, such as business environment, human capital, taxation, reputation, infrastructures and financial sector development.

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BUSINESS NEWS

Luxembourg FinTech Map

룩셈부르크 핀테크 맵



<룩셈부르크 핀테크 맵>

사진 출처: LHoFT <https://www.lhoft.com/>

룩셈부르크는 많은 글로벌 기업들을 비롯해, 국제적인 성장을 꿈꾸는 역동적인 스타트업 커뮤니티가 자리잡고 있는 국가이다. 핀테크, 사이버 보안, 빅 데이터, 고성능 컴퓨팅, e-모빌리티, 디지털 헬스 등등 새롭게 등장하는 혁신적인 사업 활동들이 룩셈부르크의 비즈니스 환경을 더욱 풍요롭게 만들어 주고 있으며 이는 다시 디지털 콘텐츠 유통, 온라인 리테일 플랫폼, 커뮤니케이션, 클라우드 서비스 등 다양한 디지털 활동으로 이어지고

있다. 룩셈부르크 핀테크 맵(Luxembourg FinTech Map)은 룩셈부르크 핀테크 시장에서 활동 중인 기업들을 소개하고 있다.

Take a look: The “Fintech Map” at a glance

Complied with the support of LFF, ALFI, ACA and ABBL, you will find below a non-exhaustive Fintech map giving an overview of the vibrant Luxembourg Fintech ecosystem.

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Luxembourg’s Automotive sector facing new challenges for 2018 **2018년 룩셈부르크 자동차 산업 비전**



룩셈부르크의 자동차 산업은 급격한 기술 변화와 이에 직면한 도전에 대처하기 위해 빠르게 변화하고 있다. 유럽 연합의 창립 회원국이자 유로존의 일원인 룩셈부르크는 유럽의 자동차 커뮤니티의 중심부에 자리잡고 있다. 독일, 프랑스와 벨기에 사이에 위치하여 유럽 내의 모든 주문자 상표부착 생산(Original Equipment Manufacturers: OEMs)업체, 공급업체 및 자동차 서비스 공급자에 대해 긴밀한 접근이 가능하다. 또한 다각적인 고객층을 갖춘 기업들이 광범위한 고객 요구를 수용할 수 있는 제품을 개발하고 적응할 수 있는 최적의 입지를 제공한다.

룩셈부르크 경제부 산하의 룩스이노베이션(Luxinnovation) 자동차 부분 책임자 요스트 올천스(Joost Ortjens)는 2018년 전략 로드맵의 기회 및 도전 과제와 우선 순위에 대해 설명한다.

(영어 인터뷰 전문 첨부)

Luxembourg's Automotive (Mobility) Sector is transforming rapidly to deal with the disruptive technological change and challenges that it is facing. Joost Ortjens, Head of Sector Development – Automotive at Luxinnovation, talks about the opportunities and challenges as well as the top priorities in his 2018 strategy roadmap.

In KPMG's Global Automotive Executive Survey 2017, the results strongly emphasised that, "the car itself will continue to be a major revenue stream but it will not be the only one and auto companies will have to develop new service-and data-driven business models together in one digital ecosystem" ensuring that the all-important customer is kept at the centre. We spoke to Joost Ortjens about the Luxembourg Automotive Sector and how he is setting his sights to grow the sector with these challenges and opportunities in mind.

Joost, how would you classify the automotive market in Luxembourg?

"Luxembourg is centrally located in the heart of the European automotive community. At the crossroads between Germany, France and Belgium, we offer excellent access to all European development locations of both Original Equipment Manufacturers (OEMs) and TIER1 suppliers. It is an ideal location for component suppliers with a multi-customer base to develop and tailor products to a wide range of customer requirements.

What we "sell" is basically the most competitive entry-ticket to the European Automotive/Mobility market. The Luxembourg automotive industry contains companies supplying global OEMs headquartered in Europe. The internal Luxembourg market (business opportunities in Luxembourg), is not much in discussion. However, Luxembourg as starting point for business development in the European single market makes a lot of sense.

There are many suppliers in Luxembourg, whose products are unlikely to become obsolete, no matter which drive concept will dominate in the future, for example tyre manufacturers like Goodyear, car glass producers like Carlex or companies like IEE, developing and selling occupant classification systems and driver-state recognition sensors.

Luxembourg owes its attractiveness in part to a business friendly taxation and investment climate (includes also R&D funding). There is more to the country though. Automotive players in particular value the capabilities of the highly-educated, very international,

Luxembourg working force which is at ease in most of the European business cultures and switches effortlessly between languages.

At what stage of growth is the Luxembourg Automotive Cluster?

The Luxembourg Automotive Cluster is mature and saturated (in terms of membership). Cluster management is not my remit anymore, but when I originally started with the cluster; my main task was to draw people in.

When we founded the cluster in 2014, the automotive component suppliers in Luxembourg were our foundations. To date, we have gained many new members, and many of them differentiate from the car manufacturing business in the obvious sense. Circuit Foil is well known for copper foils, but is also a supplier of radar technology (antennas) in vehicles. There is Siemens in the area of intelligent infrastructures. Then Examotive and Motion-S. These are well-developed start-up companies from Luxembourg in the areas of ICT, mobility and Big data.

In the cluster, the focus is of course on automotive and mobility solutions, but we follow the other clusters at a distance because there is a lot of cross-sectoral activity. For example, we see lots of common interest in energy storage (Cleantech) and High Performance Computing (ICT)

What are the main priorities on your 2018 strategy roadmap?

"Prospection is the main activity; trying to attract companies to Luxembourg. Under this umbrella, we have two directions:

Companies with new technologies in and around electromobility.

New technologies with new approaches and services related to car connectivity. For example sensor experts, software and hardware, mobility services, outside of the frame of car products and services, car sharing, ride sharing, everything that brings apps from cell phone to the future connected car. Smart applications and apps in general.

When we talk about electromobility, in terms of prospection we are mainly looking to the Far East, China in particular. On the connectivity side, the US West Coast is in focus, and again China. In addition, in terms of new disruptive technologies, never forget Japan and Korea.

What are the main highlights of your prospection agenda?

"This year we will visit companies, and we will visit a few international congresses, but, we ourselves will not be present with a big booth anywhere for the entire year.

Sometimes a mission is organised around a large international congress such as CES Las Vegas, which is an important date in our calendar as it is one of the world's premier gathering spots for the business of consumer technologies. Luxembourg and Luxinnovation had a large presence and it was very successful in terms of visibility. For example, the UJET electric scooter on display at the event and which is manufactured in Luxembourg created quite a buzz. In April 2018, I will go back to the West Coast for an international congress and some follow-up face-to-face meetings with companies showing an interest in the European market and eager to buy the best "entry ticket".

We also are very interested in events and missions around Cooperative Intelligent Transport Systems (C-ITS). Vehicles today are already connected and import data to deliver smarter navigation solutions. However, in the near future, cars will interact with each other and with the road infrastructure. For example, the car will activate emergency breaking when a pedestrian, observed by a smart infrastructure, will suddenly cross the road. This interaction is the domain of Cooperative Intelligent Transport Systems (C-ITS), which will allow road users and traffic managers to share information and use it to coordinate their actions. This is an area in which we are very interested and the 25th ITS World Congress will be held in September of this year. Because it has such an international attendance, it is like a fact-finding and prospection "world trip" in one event.

Why is it difficult for companies outside of the European market to gain a foothold and why would someone come to Luxembourg?

"The European Automotive market is extremely complicated because you have so many languages, so many different countries and cultures. Then on top of this in some countries such as France, Germany, Italy and the UK, there is significant economic interest to strengthen the domestic players instead of adding competition.

Luxembourg can help solve these problems. The value for companies to come to Luxembourg really is that entry ticket to the European market. For example, we welcome Chinese suppliers offering Smart Mobility solutions because we believe they offer new insights and they add something to our existing eco-system. Our professional work force is one of the most multilingual in the world. Europe has the single market so geographically so we are good for a company.

We also have the Cross Border digital test bed in development and that is an interesting offering for Smart Mobility innovators

What are the challenges for Luxembourg?

"The challenge for Luxembourg is to compete against regions like Bavaria and the Frankfurt Greater Region with extremely well developed R&D networks, both in private companies as well as public research and universities

This is why we became a member of Autoregion, a cross-border automotive meta-cluster that is connecting the automotive clusters in the Greater Region. Already if you look at the existing number of company research institutes in this area, it is quite impressive. We want to strengthen the relationships with the neighbouring regions because it helps balance the power with our competitors.

How important to Luxembourg is connectivity?

"Vehicle connectivity offers many new business opportunities. Many new companies are leveraging opportunities around the world more and more by doing business outside of the frame of the car: connectivity services, infotainment ride sharing, car sharing, etc.

We want to win over companies in that sub-sector and that means thinking in a radically different way. You need to think beyond wheels and engines, and for many traditional car "makers" that is not easy.

So what is the future for cars?

"Mobility is at a historical turning point. The big story of the early 20th century was the ascent of the automobile over other forms of individual transport and that led to the mass production of vehicles. Today, the automotive industry is facing radical challenges to this model via the disruptions of electro mobility, autonomous driving, vehicle connectivity and shared economy.

I am not afraid that the car will disappear. There is still a market for cars, or let us call it "personalised individual transportation". Luxury or "lifestyle" brands will get stronger than they are today because they help people to differentiate in the crowd. However, companies selling practical and emotionless vehicles with good value for money, relying

on the volume off their production and economies of scale, are the ones who have to rethink their businesses. Car sharing and multimodal transportation systems are developing well and they are in competition with all mainstream vehicles moving people from A to B at a reasonable price and acceptable level of comfort.

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Kleos Space signs with GomSpace for satellite launch ahead of ASX listing

룩셈부르크 위성기술 회사 클레오스 스페이스, 고클스페이스와 인공 위성 협약 체결



룩셈부르크에 본사를 둔 위성 기술 회사인 클레오 스페이스(Kleos Space)는 스웨덴 나노 위성회사 고클스페이스(GomSpace)와 함께 위성 시스템을 발사하기 위한 업무 협약을 체결했다. 고클스페이스와의 계약은 350만달러 이상의 가치가 있는 것으로 평가된다

Luxembourg-based, satellite technology company Kleos Space has signed an authorisation to proceed with GomSpace to launch an initial satellite system, ahead of its listing on the Australian Securities Exchange in May.

Kleos Space, which successfully raised \$2.2 million in seed funding ahead of its ASX listing, will launch the initial satellite system — Scouting Mission — by Q1 2019 as part of the company's 20-system constellation.

The Kleos contract with GomSpace is valued at more than \$3.5 million (€2.2 million). Kleos Space is a space-enabled, activity-based intelligence, Data as a Service company.

Kleos says the Scouting Mission will be the initial satellite system in its Space's Geolocation Intelligence Mission, which will be a 20-system constellation that will globally gather geolocated radio transmission data that will be provided to users as Activity Based Intelligence as a service to guard borders, protect assets and save lives.

According to Kleos, the intelligence product will be sold for search and rescue, maritime security and regulatory intelligence purposes to users where “quality geospatial intelligence & situational awareness is essential”.

Andy Bowyer, director of Kleos Space, said: “We are delighted to make this announcement and look forward to working with GomSpace as we progress towards the launch of the first satellite system in our Geolocation Intelligence Mission. “The Scouting Mission will deliver a daily service with a full constellation delivering near-real-time global observation.

“Kleos Space’s proprietary in-space manufacturing technology enables the deployment of very large structures in space. The company aims to leverage this proprietary technology with its first application being the Geolocation Intelligence Mission.”

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14 Luxembourg start-ups nominated for StartUp Europe Awards 스타트업 유럽 어워드에 선정된 룩셈부르크 14개 유망 스타트업



스타트업그린드(Startupgrind)가 룩스이노베이션(Luxinnovation) 및 실리콘 룩셈부르크 (Silicon Luxembourg)과의 협력 하에 스타트업 유럽 어워드(StartUp Europe Awards)를 개최했다. 이 행사에서 다양한 분야의 룩셈부르크의 14개 스타트업들이 유망 스타트업으로

선정되었다. 유망 스타트업 14개 목록은 아래와 같다.

14개 중의 한 스타트업인 트러스트원팀(Trust1Team)은 스타트업 유럽 어워드 보안 부문에 선정되었을 뿐만 아니라, 2018년 5월 11일 미국에서 열리는 스타트업월드컵(StartupWorldCup)에도 진출한다.

 **AGRITECH: Evvos**

 **CLIMATE: Swirl**

 **CREATIVE: Itondo**

 **CYBERSECURITY: Trust1Team**

 **EDTECH: EduTec**

 **e-HEALTH: Doctena**

 **ENERGY: Tank D**

 **FINTECH: Investify**

 **IoT: Airboxlab**

 **SMART CITIES: Examotive**

 **SOCIAL: Digital Inclusion**

 **SPACE: OQ Technologies**

 **TOURISM: VR Creative**

 **WATER: Weteq**

<룩셈부르크 14개 스타트업>

Just announced! 14 Luxembourg start-ups in a variety of categories have been chosen for the StartUp Europe Awards 2017 by Startupgrind Luxembourg in cooperation with Luxinnovation and Silicon Luxembourg.

StartUp Europe Awards (SEUA) is an initiative of the European Commission and Finnova Foundation, supported by the President of the European Parliament, the President of the Committee of the Regions, the Vice-President of the Economic and Social Committee and several members from the European Parliament. SEUA is supported by the StartUp Europe Accelerator of the Finnova Foundation.

On January 29, 2018 it was announced that Luxembourg has start-ups in the Agritech, Climate, Creative, Cybersecurity, Edtech, e-Health, Energy, Fintech, IoT, Smart Cities, Social,

Space, Tourism and Water categories that will participate in the StartUp Europe Awards 2017. StartUp Europe Awards presents a prize methodology for start-ups at local, regional, national and European level that fosters the open innovation and the collaboration between the different actors of the European ecosystem, through the private-public partnership to support entrepreneurs. This also helps to develop a strong network of contacts that will inspire and provided visibility to all the local start-ups so that, by using this network, they can scale their services and products at a global level. Stefan Berend, Head of Start-up Support says, "The selection of the nominated companies was done in collaboration with the Luxinnovation Cluster Managers. StartUp Europe is a great opportunity for the nominees to gain visibility on an international scale." Luxinnovation will provide further updates detailing information about each selected start-up.

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International Award for Technoport

룩셈부르크 인큐베이팅 기관, 2018 워드 인큐베이션 서밋 수상



지난 3월 22일 캐나다 토론토(Toronto)에서 열린 2018 워드 인큐베이션 서밋(World Incubation Summit 2018)에서 룩셈부르크 스타트업 인큐베이팅 테크노포트(Technoport)가 "유럽 최고의 챌린저" 부문에서 UBI글로벌상을 수상했다.

테크노포트는 룩셈부르크 벨발(Belval)과 포에츠(Foetz) 지역에 센터를 두고 있고, 사무 공간 및 시제품 제작을 위한 3D 프린터가 있는 팹랩(Fab Lab)을 제공하며 인큐베이팅 프로그램을 운영한다. 2014년 10월 서울산업진흥원과 협력을 위한 MOU를 체결한바 있다.

During the World Incubation Summit 2018, held in Toronto on 22. and 23. February, Technoport was awarded by UBI Global (the organizer of the event) in the category "Europe Top Challenger".

The Esch-Belval Incubator shares this trophy with GVA Accelerator (in Russia) and New

Frontiers (in Ireland) and sees the quality of its incubation program internationally recognized.

“It’s a great honor for us to have been recognized in this world benchmark study. It’s the third time we participate and get a recognition and/or award », Technoport’s CEO Diego De Biasio explains in Silicon Luxembourg. “This confirms indirectly that the work we are doing at Technoport is producing results that can be shown on a global scale. These events are very important to be able to share expertise with our peers in different countries and continents and continue to improve our services too.”

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OTHERS

Luxembourg holds ICT SPRING EUROPE 2018

ICT SPRING EUROPE 2018 참가 기업 모집 안내



유럽 ICT 산업의 중심 룩셈부르크에서 'ICT Spring Europe 2018' 산업 박람회가 개최된다. 올해로 9회째인 'ICT Spring Europe'은 디지털 혁신을 모토로 매년 전세계 ICT 기업 및 전문가들이 새로운 정보와 신기술을 공유하는 교류의 장이다

올해는 핀테크(FinTech), 디지털(Digitalisation), 우주(Space)의 3가지 주제로 다양한 프로그램이 준비되어 있다. 박람회 부대행사로 미항공우주국(NASA)을 비롯 주요 기관들이 참석하는 SPACE FORUM(항공우주포럼)과, 사업 발표를 통해 선발된 유망 스타트업에 10만 유로의 상금이 주어지는 스타트업 경연대회 Pitch Your Startup이 열릴 예정이다.

지난해에는 전세계 72개국 5,000여명의 방문객이 참석했으며, 한국 기업들도 매년 ICT SPRING에 참석하여 유럽 비즈니스를 구체화하는 기회로 삼았다. 5억명의 소비자가 활동하는 유럽 시장 관문인 룩셈부르크의 사업 환경을 박람회 참석을 통해 미리 경험하실 수 있다. 참가 문의는 주한 룩셈부르크 대표부(02-777-2552)로 하면 된다.

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FinTech Awards Luxembourg

핀테크 스타트업 행사, FinTech Awards Luxembourg



핀테크 스타트업을 대상으로 열리는 핀테크 어워즈 룩셈부르크(FinTech Awards Luxembourg)가 6월 20일 룩셈부르크에서 개최된다. 핀테크 어워즈 룩셈부르크는 핀테크 스타트업들을 위한 경연대회로 룩셈부르크 금융 산업 관계자들 및 경영진들과의 네트워크 구축의 기회를 제공한다.

온라인 지원 마감 일자는 5월 1일이며, 1차 지원을 통해 선정된 15개의 스타트업은 6월 20일 본선 당일 올해의 핀테크 스타트업으로 겨루게 된다.

FinTech Awards Luxembourg 홈페이지:

[**https://www.fintechawards.lu/**](https://www.fintechawards.lu/)

Rising stars from the fintech startup universe are invited to apply for several prizes and the chance to build their networks and credibility with senior decision-makers and CEOs from the Luxembourg financial services community. This represents real and tangible opportunities for them to acquire new clients for their solutions and businesses.

The Fintech Awards are an amazing opportunity for fintech firms from across the globe to connect with the vibrant Luxembourg ecosystem and build credibility with the financial institutions here. In particular, the Luxembourg finance industry is hungry for solutions related to fund management, insurance, and private banking, as well as data science, AI, and regulatory and compliance technology ('regtech').

Applications for the Awards will close on 1 May.

Fifteen startups will then be selected to go through to Competition Day on 20 June, where they will be whittled down to seven finalists who will compete to be Fintech Startup of the Year. Prizes will also go to the first and second runner ups.

The winners will be announced during the awards ceremony and after-party on the KPMG Plage beach in Luxembourg on 20 June in the presence of the Luxembourg Prime Minister Xavier Bettel and Luxembourg Finance Minister Pierre Gramegna.

The Awards are organised by the LHoFT and KPMG Luxembourg, in collaboration with Digital Lëtzebuerg, the Luxembourg ICT Cluster, LuxInnovation, and Maison Moderne.

You can apply for the awards at www.fintechawards.lu.

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