

PRESS RELEASE

EUROCHAMBRES and World Bank Group co-operate on FDI Promotion

EUROCHAMBRES, the Association of European Chambers of Commerce and Industry, and the Multilateral Investment Guarantee Agency (MIGA) – a member of the World Bank Group – have signed an agreement to encourage and facilitate foreign direct investment. The agreement calls for EUROCHAMBRES to provide information to investors on business opportunities through MIGA's online investment information services -- The Investment Promotion Network (IPAnet – www.ipanet.net) and FDI Xchange (www.fdiexchange.com) – and to promote the availability of these services through the Global Chamber Platform.

Arnaldo Abruzzini, Secretary General of EUROCHAMBRES, says, *“Chambers play a key role to promote trade and investment between the European Union and non European countries. Our Chamber network offers a unique gateway to potential European investors; we are glad to offer MIGA access to that network. This agreement strengthens our ambitious agenda on the international scene and adds a new dimension to EUROCHAMBRES’ Global Chamber Platform.”*

MIGA’s online information services are designed to support analysis of alternative investment locations and investor decision-making. IPAnet is a portal for international corporate investors, providing a gateway to investment information resources from investment promotion and privatisation agencies in developing countries, the World Bank Group and other development institutions, as well as business information providers worldwide. The FDI Xchange is a customized e-mail alert service that delivers updates on new direct investment opportunities and market analysis in emerging markets worldwide. Updates are matched to investor interests by country, sector, and topic area.

Our partnership will help broaden the dissemination of this critical information to interested investors,” says Tessie San Martin, Director of MIGA’s Investment Marketing Services unit. *“MIGA’s financial and information services are also an excellent complement to EUROCHAMBRES’ business and investment facilitation programmes, such as the EU-funded AI Invest programme in Latin America.”*

MIGA offers investment information services as part of its mandate to promote economic growth by helping developing countries attract and retain private investment. The Agency also provides investment guarantees and dispute mediation services to investors.

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The Association of European Chambers of Commerce and Industry has member organisations in 41 countries representing a network of 2,000 regional and local Chambers with over 17 million member companies.