

Luc Frieden – new ambassador of European businesses

Luc Frieden has taken office as President of Eurochambres, the association of European Chambers of Commerce and Industry. The chamber umbrella organisation represents the interests of Europe's industry and service sector. Frieden succeeds Christoph Leitl, the former President of the Austrian Federal Economic Chamber. A longtime finance minister of the Grand Duchy of Luxembourg and current president of the Luxembourg Chamber of Commerce, Luc Frieden is a strong advocate of European integration.

"I will be an ambassador of European companies in Brussels and an ambassador of the European project vis-a-vis the corporate world", Frieden said on his first day in office. The EU faces major challenges - both at political and economic level. The transformation to a climate-friendly and CO2-free economy requires great efforts from all companies in Europe. Businesses need favorable and predictable framework conditions to operate and make the **EU Green Deal** a success, as demanded by Eurochambres.

Frieden wants to encourage companies to make better use of the opportunities offered by **EU's internal market**, while at the same time actively cooperating with EU institutions. Free and fair international trade is indispensable for the competitiveness of European companies. "Only they can contribute to growth and prosperity for all," Frieden said.

The creation of an **EU capital markets union** as a source of financing for companies is high on the Chamber's list of priorities. Promoting investment and increasing prosperity will be pushed by Eurochambres under Frieden's presidency. *"Europe needs **ESG and business-friendly frameworks** that encourage investments in digitalisation, sustainable growth and technology. Therefore, we need close cooperation between public institutions, businesses and citizens to make Europe a successful continent",* Frieden said.

At the helm of an organisation representing chambers of commerce from 43 countries, Luc Frieden also wants to use this platform to further develop complex trade relations with the EU's neighboring countries, particularly Switzerland and the United Kingdom, as well as with other key international trading partners, especially the United States, China and Russia.

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