

# **Moldovan PM meets Luxembourg counterpart at World Economic Forum in Davos**



The development of economic and trade relations between the two countries, the geopolitical situation in the region and the impact of the Russian Federation's invasion of Ukraine on Moldova have been the main topics discussed by Prime Minister Alexandru Munteanu and PM of the Grand Duchy of Luxembourg Luc Frieden. The meeting took place in the context of their participation in the 56th Annual Meeting of the World Economic Forum in Davos.

"We share a clear common vision: to build a European future based on peace, security and prosperity for our citizens," said the Moldovan prime minister.

PM Alexandru Munteanu also highlighted the favorable economic climate for investments in Moldova, especially for businesspeople willing to open companies in the fields of IT, energy and infrastructure. In this regard, the Moldovan prime minister listed measures aimed at accelerating economic development, including market's liberalization, reducing bureaucracy, infrastructure's modernization, as well as the reform of local public administration.

For his part, the prime minister of Luxembourg emphasized that he supported the efforts of Moldova's authorities to implement reforms that will improve the living conditions of the Moldovan citizens and would continue to provide support in the process of European integration, noting the progress achieved by the country.

The officials also discussed the development of cooperation, with the aim of adopting best practices in the following sectors: energy, banking and financial sectors, fight against corruption and assets' recovery, emergency management and combating terrorism.

In Moldova, 23 enterprises with Luxembourgish capital are currently operating. The volume of invested capital exceeds 211 million lei. Luxembourg ranks 14th by volume of investments.

