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## THE ANTWERP FORUM RAISES ANTWERP PROFILE AMONG CHINESE BUSINESSMEN

- 220 Chinese and Belgian business representatives, government officials and academics seek opportunities for future cooperation
- The Antwerp Forum fits strategy of better positioning Antwerp and Belgium as the European gateway for Chinese businesses
- Euro-China Investment Report 2013-2014 identifies new trends in Chinese M&As with European companies and brands

Antwerp, 26 September 2013.

Today Antwerp welcomes some 220 Chinese and Belgian business representatives, government officials and academics for the second THE ANTWERP FORUM. Despite restricted approvals by the Chinese Government for officials and representatives of state-owned enterprises to travel abroad, 50 businessmen and officials from China are visiting Antwerp for this biennial event.

“THE ANTWERP FORUM is important, especially in uncertain economic times,” says Bernard Dewit, President of the Belgian-Chinese Chamber of Commerce, one of the two organizing partners of the forum. “Indeed, China is an important trading partner for Belgium. According to the National Bank of Belgium, China ranked 9th on the list of countries to which Belgium exported goods in 2012 (2.2% of total Belgian exports valued at €7.6 billion). China is the seventh most important country from which Belgium sources import goods (3.96% of total Belgian imports of €13.5 billion).”

### Joint effort to catch up with other European countries

Luc Broos, General Manager of the Development Authority of the Province of Antwerp (POM Antwerp), the other organizing partner of THE ANTWERP FORUM, adds: “Antwerp is an important gateway and hub for Chinese companies looking for business with and in Europe. Today’s initiative enhances Antwerp’s visibility as an interesting economic region on a number of levels. We can also count on the support of several organizations which dedicate efforts to increasing awareness among Chinese, such as the Antwerp Management School, Antwerp Port Authority, Antwerp World Diamond Center, the Province of Antwerp and Flanders Investment & Trade. These joint efforts are crucial to reinforcing current relations and building new contacts.”

Antwerp and Belgium, however, are not yet in a leadership position when it comes to attracting Chinese investments. The Antwerp Management School’s Euro-China Center will present the Euro-China Investment Report 2013-2014 at the forum. The report notes an increase of Chinese foreign direct investment (FDI) in the EU27 in 2012 for the fourth

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consecutive year, up to €3.53 billion. “A majority of the Chinese FDI in Europe are mergers and acquisitions (M&As). For the second year consecutively, Europe was ranked in first place with one third of all the cross-border M&A deals carried out by Chinese firms. France, Germany and the United Kingdom stand out as the preferred countries for the completion of Chinese M&As, especially for deals in high-technology and knowledge intensive sectors. Yet, East and Central Europe gained popularity. M&As are not only led by Chinese state-owned companies, but private Chinese firms have become the initiators of a huge range of the acquisitions,” according to Prof Dr Haiyan Zhang, Academic Director of the Euro-China Center.

Another notable trend revealed by the Euro-China Investment Report 2013-2014 shows that many Chinese firms are targeting sectors in which European companies have built up world-class expertise and that they actively seek established names and well-known brands in Europe. Transactions along these lines have taken place in Belgium. Steven Chen, President of League Company, will provide the forum with a testimonial concerning the acquisition of Hedgren in Belgium.

## **Keynote speakers on successful cooperation in an international context**

The Euro-China Investment Report also focuses on the importance of relations between European and Chinese cities and regions. Over the last 35 years 710 sister-city agreements have been signed. In many European countries these have had a positive effect as sister-city relationships focus increasingly on economic exchanges.

Such economic exchanges are also aimed at boosting mutual understanding. Indeed, to do business successfully in an international context requires awareness of other (business) cultures. As a result, intercultural awareness is the central theme of this year's THE ANTWERP FORUM. Prominent people from the worlds of academia, business, sport and the arts, including Jacques Rogge (Honorary IOC President), Franco Dragone Entertainment Group, Wouter De Geest (BASF), Geert Roelens (Beaulieu Int Group) and Jianjun Guo, Economic and Commercial Counselor at the Embassy of the People's Republic of China to Belgium, share their views on the importance of leadership, creativity, innovation and investments for a successful business. All speakers and panel members have a wealth of European and Chinese experience and are therefore among the first to acknowledge the importance of intercultural awareness.

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*The Antwerp Forum is organized by the Belgian-Chinese Chamber of Commerce and the Development Authority of the Province of Antwerp (POM Antwerp). Antwerp Management School is the forum's academic partner.*

## **About the Belgian-Chinese Chamber of Commerce**

*The Belgian-Chinese Chamber of Commerce (BCECC) is the leading Belgian business association for companies engaged in doing business in or with China. It is a non-profit organization established in the 1980s following China's open-door policy. BCECC's objectives are to promote commercial co-operation, to enhance information exchange and to develop contacts between Belgian and Chinese enterprises."*

## **About POM Antwerp**

*POM Antwerp is the government organization to focus on (1) development of industry-specific and mixed industrial zones, (2) development of a unique campus for innovative hi-tech companies, (3) sector-specific projects to support the logistics, chemical, e-commerce and creative businesses in the province of Antwerp and (4) investment promotion to attract new companies to the province of Antwerp. POM Antwerp has an office in Chongqing (China) since 2010.*

## **About the Euro-China Centre of Antwerp Management School**

*The Euro-China Centre (ECC) is an expertise centre at the Antwerp Management School that provides knowledge learning and sharing as well as an exchange platform on China's economy, its business environment and Chinese management issues. The ECC brings together its academic staff's vast experience of China and the Antwerp Management School's extensive expertise in business and management education. The ECC offers education and training services, carries out research projects and engages in management consulting in the context of the Antwerp Management School.*

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