



Wallonia, Belgium Offers Incentives to Automotive Investments

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TRAVERSE CITY, MI (PRWEB) August, 2003 -- The Wallonia region of Belgium is offering significant new investment incentives for automotive companies, including a reduction in the corporate tax rate taking effect this year.

Jean-Pierre Vasaune, Director of Business Development, North America for Wallonia's Office for Foreign Investors, will be at the University of Michigan's Automotive Briefing Seminars here on August 5-7 to tell leaders of the global auto industry about Wallonia's strategic advantages. He is inviting attendees to visit the hospitality suite in Room 1556 at the Grand Traverse Resort for information and a taste of Belgian chocolate.

Wallonia's central location in Europe, its commercial heritage, and its multi-lingual and multi-cultural workforce make it an excellent location for successful global industries, Mr. Vasaune said.

In addition to the reduced tax rates of Belgium's corporate reform bill which took effect this year, the Wallonia Region also offers special incentives to investments that benefit the environment, promote renewable energies or support R&D programs.

Wallonia is in the center of an automotive region which produces more than two million vehicles a year at 12 manufacturing sites of General Motors, Ford, DaimlerChrysler, Renault, Nedcar, Toyota, Volkswagen and Volvo.

The region is a European leader in innovation and quality of research, drawing upon an educational system that 130 colleges of higher education and nine university centers, Mr. Vasaune said. Its qualified and motivated people achieve levels of productivity 20 percent above the European average.

Wallonia benefits from excellent industrial relations, as Belgium's a percentage of working hours lost due to industrial conflicts is significantly below the other major European industrial nations.

We are at the vanguard of European technology and in heart of Europe's political and economic decision making, Mr. Vasaune declared, but we conserve our character and traditions and we can proudly say that Wallonia is truly a location where Europe works.

Further information is available on the internet at <http://www.investinwallonia.com>.

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Company Contact:

Jean-Pierre Vasaune
Office for Foreign Investors



312-357-6349

jpvasaune@investinwallonia.com

Media Contact:

Jack Harned

AutoCom Associates

248-647-8621

jharned@usautocom.com



Contact Information

Janet Krol

Autocom Associates

<http://www.investinwallonia.com>

248.647.8621

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