

ANNUAL REPORT

2025



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EDITORIAL

A WORD FROM THE PRESIDENT



Since its establishment in 1984, Luxinnovation has been driving Luxembourg's economic development by fostering innovation, research and the digital and sustainable transformation of businesses. For over four decades, our agency has demonstrated its ability to evolve and adapt to profound shifts in the global economy, while remaining true to its core mission: to leverage innovation as a tool for competitiveness and sustainable growth, benefiting both national companies and the economy as a whole.

The year 2025 marked the end of significant strategic transition for Luxinnovation. Following extensive internal reflection, supported by our stakeholders – the Luxembourg State, the Chamber of Commerce, the Chamber of Skilled Crafts and FEDIL – we successfully completed our operational and organisational transformation process, aimed at enhancing the efficiency and coherence of our work.

Our activities are now structured around four strategic pillars: “Inspire”, “Assess & Accelerate”, “Connect” and “Fund”. This framework also served as the foundation for the formalisation of our sixth Performance Contract (CP6), validated by all our stakeholders. This contract governs all our activities for the period 2026-2029.

The new structure reflects our ambition to provide integrated and personalised support to Luxembourg companies, from startups to large enterprises, including research organisations and institutional partners. It also underscores our commitment to anticipating major technological and economic trends – such as artificial intelligence, ecological transition and digitalisation – and positioning Luxembourg as a recognised hub for innovation and business in Europe.

The CP6 is far more than an administrative framework; it embodies a shared vision for the country's economic future, rooted in public-private collaboration, international openness and operational excellence. It sets ambitious objectives for supporting companies, mobilising European funding and developing ecosystem innovation projects.

2025 represented a pivotal moment in Luxinnovation's history, showcasing our ability to reinvent ourselves while preserving the spirit of service and proximity that defines us. I extend my gratitude to all our partners, members and collaborators for their trust and commitment. Together, we will continue to build a vibrant, inclusive and forward-looking innovation ecosystem.

Christian Tock
Board Chair

EDITORIAL

A WORD FROM
THE CEO

It was with great enthusiasm and humility that I took up the role of CEO of Luxinnovation in March 2025. This appointment came at a key moment for the agency, as a major internal transformation process was concluding and a new phase of strategic development was beginning.

First, I would like to pay tribute to my predecessor Sasha Baillie, who led Luxinnovation with vision and determination for over seven years. Under her leadership, the agency achieved remarkable growth and significantly strengthened its position as a central player in Luxembourg's innovation ecosystem. Her leadership brought visibility, credibility and impact to Luxinnovation. I express my heartfelt gratitude to her for her achievements and for the positive momentum she leaves as her legacy.

The year 2025 was marked by significant accomplishments that reflect the vitality of our ecosystem. We supported several hundred companies in their innovation, digitalisation and sustainability projects. Our teams facilitated the submission of numerous national and European funding applications, helping to mobilise essential resources for the development of high value-added projects. Our "Fit 4" performance programmes continued to gain traction, delivering tangible benefits to participating companies.

Artificial intelligence is a major priority and, like the steam engine or electricity, represents a new technological wave that has the potential to profoundly transform the economy. In this context, the launch of the Luxembourg AI Factory and the implementation of its service catalogue represented a major milestone in our strategic effort to structure and accelerate the adoption of artificial intelligence across all economic sectors in the country.

At the same time, we continued to develop ecosystem innovation projects that address systemic challenges and bring together public and private stakeholders to tackle shared issues.

Beyond these achievements, I value the strengthening of the quality of relationships we have built with companies, research organisations and institutional partners. Our approach, which has always been our strength, is rooted in listening, proximity and the co-creation of solutions tailored to the specific needs of each stakeholder. This collaborative dynamic lies at the heart of our model and is a key asset for the future.

In 2025, we also intensified efforts to promote the country internationally, under the Luxembourg Trade & Invest brand, to attract innovative companies and investors who can enhance our ecosystem.

The coming year will see the implementation of our sixth performance contract and the consolidation of our new pillar-based organisation. I am confident that this structure will enable us to improve efficiency, clarity and impact. It will equip us to better serve our target audiences and fully contribute to Luxembourg's economic and technological ambitions. I extend my warmest thanks to all the Luxinnovation teams for their professionalism, dedication and team spirit. It is thanks to them that we will be able to meet the challenges ahead and continue to make innovation a driver of prosperity for the country.

Mario Grotz
 CEO de Luxinnovation

INSPIRE

PROMOTING ECONOMIC AND INNOVATIVE EXPERTISE

In an ever-changing economic landscape, shaped by accelerating technological transformations and the emergence of new business models, access to reliable and up-to-date strategic information is a vital tool for competitiveness.

Through the INSPIRE pillar, Luxinnovation positions itself as a producer and disseminator of knowledge, serving Luxembourg's innovation ecosystem. The agency actively contributes to enhancing the visibility of Luxembourg's innovation, both nationally and internationally.

NEW REPORTS AND MAPS

Central to this approach, the Market Intelligence team has strengthened its role as a provider of strategic knowledge for all national innovation stakeholders through its Knowledge Hub, which has evolved significantly since its launch in 2022.

In 2025, the platform welcomed **over 20,000 unique visitors** and was enriched with more than **25 new resources**, including detailed maps and key figures on sectors such as artificial intelligence, defence, agri-food, health technologies, wood in the Greater Region, construction and crafts; market studies and briefings. Content related to artificial intelligence, manufacturing and defence generated the most interest, with notable peaks in consultations during March and November. These peaks coincided with the launch of the Luxembourg AI Factory project and the publication of the second update of the mapping of AI actors in Luxembourg, which now includes some 644 entities.

New formats have been introduced to simplify emerging technologies, such as "Technologies at a Glance" and "Market Applications", complemented by analyses of trends in AI and quantum technologies. This has resulted in a dozen new reports now available on the Knowledge Hub.

Additionally, **15 reports were published, including 11 policy briefings** to decode national and European innovation laws and policies; 3 market trends covering prefabricated construction, new defence technologies and digital sovereignty; and an analysis of Luxembourg's startup and scaleup ecosystem, which directly informed the creation of the Fit 4 Scale programme.

20K unique visitors
on the
Knowledge Hub

25 new resources
produced

15 reports
published

INCREASED VISIBILITY

Promoting innovation, research and digital and sustainable transformation at the national level is one of Luxinnovation's strategic priorities. In 2025, Luxinnovation organised 91 webinars and events, attracting more than 7,000 participants. It published 426 articles and 45 newsletters, reaching approximately 10,000 subscribers. These efforts helped raise awareness and engage audiences on various innovation-related themes.

Luxinnovation's websites, including those for Luxembourg Trade & Invest, Startup Luxembourg, Luxembourg Digital Innovation Hub (L-DIH) and Luxembourg AI Factory, recorded over **485,000 visits** in 2025, averaging **40,000 visits per month**. This represents a 58% increase compared to 2024, with the Luxinnovation website alone nearly tripling its number of visits.

On social media, Luxinnovation's community grew to **over 111,000 followers** across all platforms, with LinkedIn remaining the most promising network, reaching 75,500 followers.

Promoting Luxembourg as an attractive destination for international companies and investors is also central to Luxinnovation's mission. In addition to supporting promotional activities at Luxembourg Trade & Investment Offices and embassies under the Luxembourg Trade & Invest brand, the agency produced a revamped edition of **Crossroads Magazine**. Distributed internationally, the publication explored how data, artificial intelligence and quantum technologies are transforming the global economy.

INTERNATIONAL SUPPORT

Luxinnovation coordinates the promotion activities of the Startup Luxembourg network, the central platform for Luxembourg's startup ecosystem, which connects entrepreneurs, investors, public institutions and private partners to foster innovation and economic growth. As part of this, the agency participated in major international events such as Supernova (Antwerp), Gitex Europe (Berlin), Vivatech (Paris), Slush (Helsinki) and Web Summit (Lisbon).

Together with the Luxembourg Chamber of Commerce and the Ministry of Foreign and European Affairs, Luxinnovation co-organised a pre-programme for international delegations attending *Nexus Luxembourg* and *Luxembourg Venture Days* to showcase Luxembourg's startup ecosystem. These events welcomed an even greater number of foreign companies compared to previous years.

The agency also supports government initiatives to attract, retain and develop essential skills for Luxembourg's competitiveness and innovation. This was demonstrated by the January 2026 launch of the national [Work in Luxembourg](#) portal and the Talent Desk, two key tools developed in collaboration with the Ministry of the Economy, the Ministry of Labour, the Chamber of Commerce, the Chamber of Skilled Crafts and the Public Employment Service in Luxembourg (ADEM) to strengthen Luxembourg's appeal in the global competition for talent.

As a partner in the European "Seeds of Bravery" project, Luxinnovation supported the development of Ukrainian startups. The project distributed grants to over 110 Ukrainian companies, including one based in Luxembourg. Ukrainian startups were also invited to major events in Luxembourg, such as *Nexus Luxembourg*, *Luxembourg Venture Days* and *NewSpace Europe*.

MAJOR EVENTS

The highlight of October was the **Luxembourg Venture Days**, attended by HRH the Grand Duke, which brought together **3,400 participants over two days, 35% of whom came from outside Luxembourg**. The event attracted entrepreneurs, startup founders, **330 technology investors** and **110 venture capital funds**.

Other major events in 2025 included the **European Digital Healthtech Conference** in March, **SCynergy** in April, **Horizon Europe Day** and Luxembourg Defence Technology and Innovation Day in December, all of which featured a high proportion of international participants. Luxinnovation also played a key role as an institutional partner in **Nexus Luxembourg**, the leading tech event focused on AI and technologies, which attracted over 6,500 participants and 300 startups over two days.

In collaboration with the Luxembourg Chamber of Commerce and the Ministry of Foreign and European Affairs, Luxinnovation co-organised a pre-programme for international delegations attending Nexus Luxembourg to present the country's startup ecosystem.

Luxinnovation also supported the presence of Luxembourg companies at international events such as *VivaTech* (Paris), the *International Paris Air Show* (Paris-Le Bourget) and *InCyber* (Lille) in France; *Medica* (Düsseldorf, Germany); *Slush* (Helsinki, Finland); *Web Summit* (Lisbon, Portugal) and *Benelux Space4Defence* (Brussels, Belgium).

Additionally, the agency published the third edition of the **Luxembourg Industry and Research Capabilities for Security and Defence** catalogue, covering 109 national entities – companies, laboratories and research centres – active in high value-added fields such as cybersecurity, advanced materials, space technologies and autonomous systems.

Alongside the Luxembourg Institute of Science and Technology (LIST), Neobuild, and CRTI-B, Luxinnovation played a central role in **BIM Lux and Sustainable construction for resilient cities**, combining digital transformation and sustainable construction. Inspired by international perspectives on innovation, energy efficiency and resilience, the agency reaffirmed its commitment to supporting the national ecosystem towards more sustainable and forward-looking construction.

In partnership with the Chamber of Skilled Crafts and the Enterprise Europe Network, two sessions of the Innovation Club were held, focusing on self-assessment of digital accessibility and robotics in the craft sector.

Luxinnovation also partnered with the Klima-Agency to organise the first edition of **Klimapakt fir Betriber Day**. This government initiative, launched in 2023, brings together numerous economic and institutional stakeholders to explore the opportunities offered by the energy transition and decarbonisation for businesses.

91 webinars and events,
attracting more than
7,000 participants

+110K followers across all
social media channels

40K average monthly visits
across all Luxinnovation
websites

ASSESS & ACCELERATE

DIAGNOSTICS AND ACCELERATION

TO STRENGTHEN COMPETITIVENESS

In the face of challenges posed by digital transformation, sustainability and innovation, Luxembourg companies require effective tools and support to identify growth levers and structure their development projects. Through its ASSESS & ACCELERATE pillar, Luxinnovation provides in-depth assessments, acceleration programmes and support schemes that enable companies to unlock their potential, achieve new growth levels and engage in sustainable competitiveness.

“FIT 4” PROGRAMMES

The “Fit 4” performance programmes serve as an ideal gateway for companies seeking to evaluate their current status and take action in areas such as digitalisation (Fit 4 Digital), sustainability (Fit 4 Sustainability), innovation (Fit 4 Innovation), or integrating artificial intelligence into their processes (Fit 4 AI). Specifically, the Fit 4 Innovation – Healthtech Market programme assists companies in defining their regulatory roadmap to obtain CE marking for their innovative medical devices.

In 2025, Luxinnovation supported **61 applications for “Fit 4” performance programmes** (six less than in 2024). These included 22 applications for Fit 4 Digital and 19 for Fit 4 Sustainability. Among these programmes, 23 projects were undertaken by craft companies, primarily for Fit 4 Sustainability (9 applications) and Fit 4 Digital (8).

The latest programme, Fit 4 AI, is gaining traction. By the end of 2025, it had engaged 16 consulting firms to work with companies to define their objectives and priority development areas.

61

applications for “Fit 4”
performance programmes
supported

STARTUPS ET SCALEUPS

Luxinnovation plays a pivotal role in developing Luxembourg's startup ecosystem, particularly through the **Fit 4 Start programme**, which supports young innovative companies during their launch, consolidation and internationalisation phases by providing access to expertise, networks and funding tailored to their needs.

The agency manages this programme, which celebrated its 10th anniversary in 2025. As in previous years, 20 projects in digital, health technology and space participated in the 15th edition of Fit 4 Start from January to June, with 15 graduating in June during the Nexus Luxembourg 2025 event.

For the 16th edition launched in July, a **record 495 applications were received**, with over 60% from abroad. Ultimately, 21 startups were selected to participate in the programme from January to June 2026.

This programme is now complemented by **Fit 4 Scale**. In line with the *From seed to scale* roadmap presented by the government in 2023 and following a successful pilot in 2024 with three startups, Fit 4 Scale was officially launched in 2025, with applications closing in December. It aims to support companies with high growth potential and international ambitions, while enhancing structured support for company growth in Luxembourg. The first edition begins in March 2026 and welcomes five companies, continuing until its closing session at the Luxembourg Venture Days in October 2026.

Nationally, **58 new startups** were added to the **Dealroom directory** in Luxembourg in 2025. **Luxinnovation directly supported 41 entrepreneurs/initiatives**, resulting in their startup incorporations during the year.

Throughout the year, Luxinnovation maintained strong collaborations with key ecosystem partners, including HoST, LHoFT, Technoport, Luxembourg Open Innovation Club (LOIC) and Luxembourg's European network of embassies and business clubs, to maximise exchanges and collaboration opportunities between startups, companies and research entities in Luxembourg and the Greater Region

495 applications for
Fit 4 Start programme
received

41 new startups created
in Luxembourg with the
support of Luxinnovation

CONNECT

STRENGTHENING THE NATIONAL ECOSYSTEM

The strength of an innovation ecosystem lies in the quality of connections between its stakeholders. This is the focus of the **CONNECT** pillar, which aims to support Luxembourg's economic development and diversification by attracting investments, creating strategic networks and enhancing companies' skills, while aligning with national priorities.

A RECORD NUMBER OF COMPANIES SUPPORTED

In 2025, Luxinnovation continued its impressive growth trajectory, playing a key role in the innovation landscape. It delivered 1,092 services (matchmaking, digital maturity diagnostics, Fit 4 programmes, etc.) to a record 561 companies, a significant increase compared to 2024, when 759 services were provided to 470 companies.

These services resulted in **80 projects**, including **44 based on the RDI Law** and **23 linked to the "Fit 4" programmes**. The team also facilitated 437 matchmaking sessions for 254 companies, redirecting requests to the House of Entrepreneurship, the Chamber of Skilled Trades and Crafts and other key public players, research centres and companies. This approach reflects a strategic focus on fostering high-level collaborations.

The agency also facilitated **437 matchmaking** sessions for **254 companies** and redirected requests to the **House of Entrepreneurship** and the **Chamber of Skilled Crafts**, as well as to other key public players in the ecosystem, research centers or other companies, in order to facilitate the exchange of best practices and discussions around collaborative projects. This reflects a strategic orientation towards high-level collaborations.

In total, **Luxinnovation empowered a record number of more than 1,000 companies** in their innovation journeys in 2025, across all services and support.

1,000+ companies
were empowered
to innovate

1,092 advisory and support
services delivered
to 561 companies

THE LUXEMBOURG AI FACTORY ON TRACK

Luxinnovation's mission is also evident in the consortia it participates in, such as the Luxembourg AI Factory, a cornerstone of Luxembourg's Artificial Intelligence Strategy published by the government in May 2025. This initiative has begun to establish itself in the national technological landscape.

In collaboration with LuxProvide, the Luxembourg National Data Service, the Luxembourg Institute of Science and Technology (LIST) and the University of Luxembourg and supported by a network of public and private stakeholders, Luxinnovation is one of the pillars of this one-stop shop for AI services. For the first time, Luxinnovation has also taken on the role of financier, demonstrating the country's and its institutions' commitment to advancing AI.

In 2025, the Luxembourg AI Factory delivered a full suite of **66 services across 7 categories and 17 subcategories**, leveraging the expertise of the consortium members. Its goal is to structure and accelerate AI adoption across all economic sectors in Luxembourg – including companies, startups, administrations and research organisations – within a sovereign, secure and compliant framework.

The Luxembourg AI Factory engaged with 75 companies during the year, delivering 26 concrete services, primarily through the Fit 4 AI programme, AI technical analysis and matchmaking. It also played a key role in the Data Summit Luxembourg, a forum focused on sovereign data sharing facilitated by data spaces. The event attracted nearly 650 participants from academia, government and industry, exploring solutions for more accessible and impactful data use.

In collaboration with the National Commission for Data Protection (CNPD), the **“Regulation Meets Innovation” initiative (RE.M.I.)** was launched to foster dialogue between innovators and regulators, promoting responsible and compliant practices in AI and digital fields.

At the European level, four priority sectors were identified – space, green economy, finance and cybersecurity. However, the Luxembourg AI Factory extended its services to all Luxembourg companies, regardless of their sector, to better serve the national ecosystem.

75 companies
supported
during the year

26 concrete
services
delivered

AT THE HEART OF DIGITAL TRANSFORMATION

The Luxembourg Digital Innovation Hub (L-DIH) continued its mission to support industrial companies in their digital transformation. Coordinated by Luxinnovation and led by the Luxembourg House of Cybersecurity, LIST, the University of Luxembourg and its Competence Centre, the L-DIH consortium supported **43 industrial companies in 2025, marking a significant increase compared to previous years. This included 16 digital maturity assessments and 12 cybersecurity assessments.**

Luxinnovation also maintained its role as coordinator of **Supercomputing Luxembourg**, a national initiative jointly managed with LuxProvide (operator of the MeluXina supercomputer) and the University of Luxembourg. The initiative provided comprehensive support to organisations seeking to benefit from supercomputing capacities, including thematic training sessions throughout the year.

One of the highlights of the year was *SCynergy 2025: Where top minds in supercomputing, quantum and AI converge*. Attended by HRH the Hereditary Grand Duke, the conference brought together nearly 330 participants and emphasised the interaction between high-performance computing (HPC), AI and quantum computing as an evolving ecosystem to address real-world challenges in sectors such as health, finance and industry.

In partnership with the House of Startups (HoST), the Luxembourg House of Finance and Technology (LHoFT), Technoport and the Luxembourg Open Innovation Club (LOIC), Luxinnovation organised targeted events as part of the **Exponential Finance** programme. These events fostered cross-sectoral links between finance and sectors such as automobility and construction, as well as between startups and established companies.

CROSS-BORDER INNOVATION

Through the Entrepreneurs in Residence initiative, Luxinnovation, together with the Ministry of the Economy and the Business Club Luxembourg-Belgium, connected three Luxembourg scaleups with major Belgian companies for collaborative projects. These efforts highlight Luxinnovation's commitment to fostering collaboration within the Greater Region.

As part of the **Enterprise Europe Network-Luxembourg (EEN)** consortium, Luxinnovation continued to provide information and support to Luxembourg companies, helping them transform European priorities into tangible growth and innovation opportunities. The network organised matchmaking events and supported Luxembourg companies in two open innovation calls launched by major European clients in the space/defence sector. Three Luxembourg companies were selected by Airbus Defence & Space.

Cross-border collaboration with the Benelux included two networking events in Brussels (*Cyber4defence*) and Luxembourg (*Materials4defence*), enabling over thirty companies to find partners for collaborative projects.

Luxinnovation was also invited by the Ministry of Research and Higher Education to join the Tech Transfer Strategy Group, tasked with proposing an action plan to improve technology transfer and promote spin-offs from public research.

43 industrial companies supported via the
Luxembourg Digital Innovation Hub

INTERREG GRANDE RÉGION INVOLVEMENT

The agency actively contributed to the **W.A.V.E. project** (supporting the wood sector to develop a high-performance local value chain) and **Greater Green+** (helping companies accelerate ecological transition and resilience through greener technologies) under the **Interreg Grande Région 2021-2027 programme**. Events and working groups were organised with Belgian, German and French stakeholders, including the creation of an online platform dedicated to greentech.

TRADE & INVEST: LUXEMBOURG'S INTERNATIONAL ATTRACTIVENESS

Luxinnovation worked closely with the Ministry of Foreign and European Affairs, the Ministry of the Economy and the Chamber of Commerce, as well as Luxembourg Trade and Investment Offices and embassies, to attract foreign companies with high added value that align with the country's sustainable economic development criteria.

In 2025, Luxinnovation hosted around **50 visits by delegations from foreign companies** and collaborated with international partners such as JETRO and Tsukuba Science City (Japan), West Regional Development Agency (Romania), Cleantech Scandinavia (Sweden) and the OECD (The Organisation for Economic Co-operation and Development.). A new agreement was signed with the Global Digital Innovation Network (GDIN) in South Korea, which has already led to several high-tech companies establishing operations in Luxembourg.

Participation in trade missions to Brazil and Japan generated numerous interactions with these countries. In total, **302 new relationships were initiated** in 2025, including 69 in the United States and 54 in South Korea, with companies primarily active in health innovation and cross-functional technologies such as AI, cybersecurity and cloud infrastructure. These efforts resulted in **42 companies achieving a "soft landing"** in Luxembourg, with **15 incorporations** recorded in 2025. This demonstrates that incorporation often follows a maturation process lasting months or years, supported by Luxinnovation's ongoing presence during missions and collaboration with international partners.

In carrying out its tasks, Luxinnovation has been able to rely on the work carried out internally for the establishment of prospecting lists and prospecting funnels, in direct support of missions carried out as part of economic missions or international fairs and exhibitions.

302 new relationships
initiated with
international companies

42 soft-landing
visits
hosted

15 incorporations of international
companies in Luxembourg
supported

DEFENSE, DIGITAL AND HEALTH TECHNOLOGIES AT THE FOREFRONT IN THE FOUR CORNERS OF THE WORLD

In defence, Luxinnovation organised the *Luxembourg Defence Technology and Innovation Day*, which attracted over 400 international participants. The agency also promoted the local ecosystem at international defence fairs such as the *European Military AM Symposium* (Bonn, Germany), the *Space Symposium* (Colorado Springs, USA) and the *European Defence Innovation Days* (Krakow, Poland).

In the **digital sector**, **15 international missions were conducted across 11 countries**. Participation in global technology events such as *Gitex Global* (Dubai, UAE), *InCyber* (Lille, France), *RSAC* (San Francisco, USA) and *WAICF* (Cannes, France) ensured Luxembourg's sustained presence on the international stage, showcasing its cross-sector expertise.

In health technologies, Luxinnovation engaged in strategic markets through targeted prospecting and participation in major events such as *MedTech* (San Diego, USA), *Medica* (Düsseldorf, Germany) and *HLTH* (Las Vegas, USA). The agency also joined the *UK London Trade Digital Health* in September mission and conducted a prospecting mission in Osaka and Tokyo. Collaboration with Taiwan's Healthtech ecosystem was strengthened through a dedicated presentation in September. Throughout the year, Luxinnovation managed an international portfolio of over 80 companies in the lead phase and 9 in the prospect phase, resulting in 11 soft landings and one incorporation. Two companies are currently being set up, while six others are advancing in their preparation.

Joint efforts with LTIOs to position Luxembourg as an emerging healthtech hub led to a notable increase in inbound leads from strategic markets such as South Korea, Japan, the United States, Canada, Singapore and the United Kingdom.

FUND

FACILITATING ACCESS TO FINANCE

Innovation requires substantial investments, but securing the funding needed can be challenging for companies, particularly SMEs and startups. The FUND pillar ensures innovation is accessible to all businesses by facilitating access to national and European public funding.

NEW RDI AND ENVIRONMENT LAWS

With extensive expertise in financial aid schemes, innovation mechanisms and public-private partnerships, Luxinnovation supports companies and research organisations in structuring and implementing their research, development and innovation (RDI) projects as well as their environmental initiatives.

2025 marked a transition between the aid schemes established in 2017 and the new frameworks introduced by two key laws: the Law of 6 June 2025 on the renewal of aid schemes for research, development and innovation and the Law of 8 December 2025 on the renewal of the aid programme for environmental and climate protection, which came into force on 4 January 2026.

Throughout the year, Luxinnovation supported the submission of **143 applications to the Ministry of the Economy, covering both RDI and environmental projects**. While this represents a 12% decrease compared to the 170 applications submitted in 2024, it remains historically high, reflecting a 13% increase from 2023.

For **RDI aid specifically, 117 applications were submitted** in 2025 (+2% year-on-year), with 101 focused on research and development aid. Under two joint public-private calls launched in 2025 with the Ministry of the Economy and the Luxembourg National Research Fund (on Defence and High Performance Computing), 33 applications were submitted, compared to 40 applications across three calls in 2024.

Luxinnovation also supported 10 applications from Luxembourg companies for international R&D collaboration programmes in 2025 (compared to 4 in 2024). These included 5 applications under the Eureka Circular Value Creation call and 5 under the IraSME programme.

For environmental aid, 26 applications were submitted in 2025, compared to 37 in 2024. Additionally, the national funding team supported 10 applications for electric vehicle charging infrastructure support (compared to 12 in 2024) and 2 applications for the Business Partnership Facility (BPF) funded by LuxDev, the Luxembourg agency for development cooperation (compared to 3 in 2024).

143 national funding applications supported

307 companies were helped to get access to funding



THE DYNAMICS OF EUROPEAN FUNDING

At the European level, Luxinnovation acts as a national contact point, representing Luxembourg's interests in the Horizon Europe, Digital Europe and Innovation Fund programmes.

In 2025, the European funding team maintained strong activity, reflecting the momentum of recent years despite a challenging European context marked by increasing competition and budgetary constraints in several Horizon Europe calls.

Performance remained robust, demonstrating Luxinnovation's ability to effectively support national stakeholders in securing European RDI funding. A total of **109 projects were successfully completed**, slightly fewer than in 2024 (137), but involving a larger number of unique entities (171 in 2025 compared to 113 in 2024). Notably, nearly 30% of initial applications came from "first-time applicants", a significant increase from 15% in 2024, highlighting the impact of Luxinnovation's promotional efforts.

Despite fewer topics covered under Pillar II of **Horizon Europe** (global challenges and European industrial competitiveness), **72 new projects** were selected under this European Framework Programme, generating a national financial return of **€51.6 million**, a slight increase compared to 2024. This growth was partly driven by the **Luxembourg AI Factory** initiative. Additionally, there was an **increase in projects funded under Pillar I** (scientific excellence), particularly through the **European Research Council** (ERC) and more successes under the **European Innovation Council** (EIC), compensating for the reduced availability of traditional collaborative calls.

Luxembourg's **national success rate of 17.43% remained higher than the European average of 15.25%**, reaffirming the quality of proposals submitted by Luxembourg stakeholders.

In 2025, the ECHO Wave project was the first one from Luxembourg receiving funding from the Innovation Fund. Supported by Luxinnovation, this project secured €12,964,904 in European funding, marking a significant milestone for the country in accessing this highly competitive programme.

€51.6M of Horizon Europe
funding obtained by
Luxembourg entities

109 European funding applications
supported, including 72 for
Horizon Europe

ANNUAL ACCOUNTS

BALANCE SHEET 31 DECEMBER 2025 (EUR)

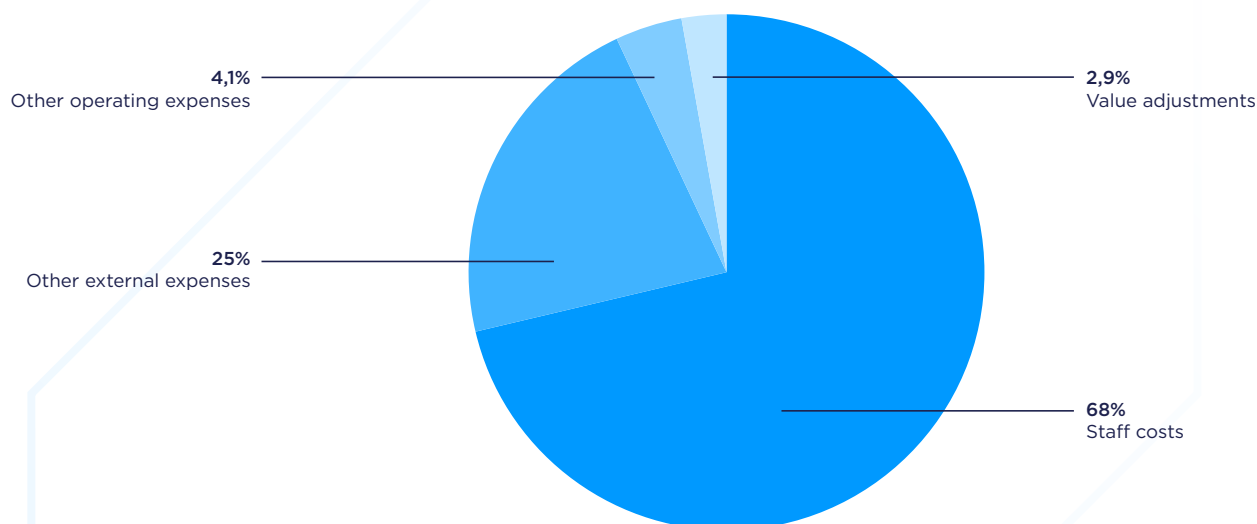
ASSETS	2025	2024
FIXED ASSETS	1 260 717,51	1 422 426,49
Intangible assets	952 192,40	1 099 176,59
Tangible assets	308 525,11	323 249,90
CURRENT ASSETS	13 137 279,74	12 814 806,43
Debtors	1 537 389,27	1 418 944,16
Cash at bank and in hand	11 599 890,47	11 395 862,27
PREPAYMENTS	712 861,84	521 273,07
TOTAL	15 110 859,09	14 758 505,99

CAPITAL, RESERVES AND LIABILITIES	2025	2024
CAPITAL AND RESERVES	11 913 639,83	10 901 907,43
Subscribed capital	541 739,24	541 739,24
Reserves	11 371 900,59	10 360 168,19
Profit or loss for the financial year	0,00	0,00
Capital investment subsidies	0,00	0,00
PROVISIONS	228 946,30	238 188,83
CREDITORS	1 062 185,40	1 319 236,30
Amounts owed to credit institutions	4 053,37	12 088,69
Trade creditors	298 960,67	745 622,79
Other creditors	759 171,36	561 524,82
DEFERRED INCOME	1 906 087,56	2 299 173,43
TOTAL	15 110 859,09	14 758 505,99

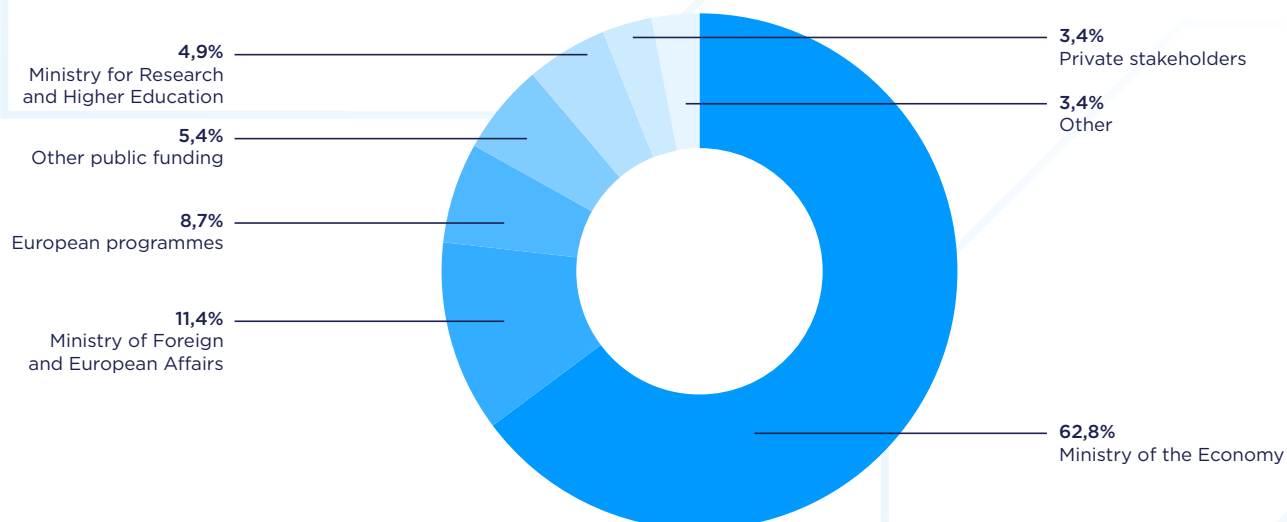
PROFIT AND LOSS ACCOUNT 31 DECEMBER 2025 (EUR)

	2025	2024
Other operating income	15 618 880,19	14 058 060,48
Raw materials and consumables and other external expenses	-3 945 380,84	-3 104 177,28
Staff costs	-10 752 582,16	-10 215 267,99
Value adjustments	-454 228,93	-394 449,94
Other operating expenses	-647 827,67	-616 827,32
Other interest receivable and similar income	182 949,32	273 194,63
Interest payable and similar expenses	-1 809,91	-532,58
PROFIT OR LOSS FOR THE FINANCIAL YEAR	0,00	0,00

EXPENSE CATEGORIES



SOURCES OF FUNDING



MANAGEMENT COMMITTEE

AS OF 25 MARCH 2026



Mario GROTZ
CEO



Daniela CATTOLICO
Director National Business Relationship



Pauline LAPARRA
Director RH, Finance, IT & Administration



Cécile LORENZINI
Director Marketing & Communication



Philippe MAYER
Deputy CEO
Director Innovation and Funding Support & Market Intelligence

MANAGEMENT BOARD

AS OF 25 MARCH 2026

FULL MEMBERS

Christian TOCK

Chair
Luxinnovation
Attaché
Ministry of the Economy

Mario GROTZ

CEO
Luxinnovation
Premier conseiller
de gouvernement
Ministry of the Economy

Stéphanie DAMGÉ

Director
of Entrepreneurship
Luxembourg Chamber
of Commerce

Pierre FERRING

Director
Ministry of Foreign and
European Affairs, Defence,
Development Cooperation
and Foreign Trade

Romain MARTIN

Premier conseiller
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