

InvestRomania Newsletter



Macroeconomic outlook

The World Bank: Romanian economy to grow by 3.7pc in 2017

- The World Bank released its January 2017 Global Economic Prospects report. Romania's GDP is expected to grow by 3.7pc in 2017, by 3.4pc in 2018 and by 3.2pc in 2019 ([Read more](#) and [See entire report](#))
- Eurostat: Romania, among EU states where industrial production advances in November ([Read more](#))
- Amendments to Romania's Fiscal Code, changing the taxation regime for microenterprises and offering fiscal facilities for companies that are focusing on R&D activities ([Read more](#))
- Minimum wage up to RON 1,450 per month ([Read more](#))
- Unemployment rate, down to 5.7pc in November ([Read more](#))



GDP growth	0.6%	Q3 2016/Q2 2016
Unemployment rate	5.5%	Dec. 2016
Inflation rate	-0.6%	2016
Monthly average inflation rate	0.0%	Jan. - Dec. 2016
Annual Exchange rate (1€)	averages: 4.4908 lei end of period: 4.5411 lei	2016
Hourly labour costs growth	14.7%	Q3 2016 / Q3 2015
Gross average wage in the economy	666 €	Nov. 2016
Gross minimum wage (€/month)	aprox. 320	Start with Feb. 2017
Foreign Investments inflows	EUR 3,928 million	Jan. - Nov. 2016

Source: BNR, INS, [InvestRomania](#)



Foreign Investment News

Foreign direct investment in Romania sees record level of the last eight years

- EUR 3.9 billion Foreign direct investment in January - November 2016 period, up 22% over the same period previous year ([Read more](#))

Selection

- Israeli group Crossrider enters the Romanian market by opening Innovations Crossrider, the largest incubator of start-ups in Bucharest ([Read more](#))
- General Motors to open call center in Bucharest. 400 new jobs to be created ([Read more](#))
- Amazon seeks to lease 10,000 square meters of office space in Bucharest, enough to accommodate at least 1,000 employees ([Read more](#))
- German car parts producer Continental will expand its local plant in Timisoara. The investment project amounts to EUR 12 million ([Read more](#))
- Singapore's GIC, one of the world's top 10 state investment funds, ready to develop business in Romania ([Read more](#))

Life in Romania. Events & Achievements

Peles Castle and Bran Castle among 20 most beautiful castles in Europe, within a list compiled by Spanish daily El País ([Read more](#))



- Romanian Cristina Neagu won the Alkaloid Female World Handball Player 2016 title for the second time in a row, voted by an international jury of handball journalists and visitors on the Handball-Planet.com website ([Read more](#))
- Vodafone Romania hits speeds of 1.35Gbps in 4.5G trial ([Read more](#))
- Romanian festivals in 2017: what's on the agenda ([Read more](#))
- The Romanian movie Toni Erdmann is competing for an Oscar award in the Best Foreign Language Film category ([Read more](#))

Focus on InvestRomania

New Secretary of State for Foreign Investment

Harry - Ilan Laufer has been appointed by the Romanian government as Secretary of State within the Ministry for Business Environment, Commerce and Entrepreneurship. The position involves being in charge of promoting foreign investment in Romania.

Over the last 10 years, Mr. Laufer held various executive positions, enjoying extensive expertise in top management and project development, with 400 million dollars investments brought to Romania, mostly in retail & real-estate businesses. With over 1000 retail leasing deals signed, Laufer was GM & Head of Leasing for over 10 Malls & Commercial Centers.

Laufer started his career in early 2003 at CBRE, soon becoming Senior Office Negotiator / Corporate Manager, Balkan Real Estate, Bucharest.



In May 2005 he became Development Manager at Time Out, representing the company in all

negotiations regarding the network expansion and major openings.

In February 2006 he started as member of the WinMarkt management team, being involved with leasing operations. He was also Leasing Manager for some of the company milestones in Romania and managed the renting of more than 160 new stores within the company.

At the middle of 2012, he was Deputy Chancellor for Holding Elita 5, in Chisinau, Republic of Moldova managing all sales departments including the business development area. Laufer held the General Manager for the Grand Hall Chisinau – Commercial.

Between February 2013 – November 2014 he was appointed Personal Adviser to the Minister for Tourism, Business and SMEs.

Before taking the Foreign Investment Office, Mr.Laufer was owner, founder and General Manager at Retail Group, company that developed Inditex group brands in Romania and introduced one of the world's leaders in the business to the local market.

Mr. Laufer's set goal is significantly increasing inward FDI in Romania and awareness of the country as the investor's destination of choice in the region.



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