

InvestRomania Newsletter

[Creative Industries in Romania](#)



Macroeconomic outlook

Romania posts highest economic growth from EU on nine months

- This year Romania has the highest economic growth from the European Union, of 5.2 percent of GDP in the first semester and 4.9 percent of GDP in the first nine months, says the government ([Read more](#))
- Romania's potential yearly economic growth amounts to 4.2% for the 2017-2020 period, which is double the EU average ([Read more](#))
- The National Bank of Romania (BNR) maintains its inflation estimation for this year at minus 0.4 percent ([Read more](#))
- Investments to make foreign movies in Romania could exceed EUR 300 M in 5 years ([Read more](#))
- The World Bank has significantly improved its estimates for Romania's economy advance this year to 5.1% from 4%, as estimated in June, according to the Europe and Central Asia Economic Update ([Read more](#)). The full report can be consulted [HERE](#)

- Romania climbs to 50th in PwC's Paying Taxes global index ([Read more](#))



Macroeconomic indicators	Value	Period
GDP growth	4.6%	Q3 2016 / Q3 2015
	5.2%	2016 (forecast EC)
Unemployment rate (BIM)	5.9%	Sep. 2016
Registered unemployment rate	4.77%	Sep. 2016
Inflation rate	-0.43%	Oct. 2016 / Oct. 2015
Monthly average inflation rate	-0.1%	Jan.-Oct. 2016
Annual inflation rates	-0.6%	end-2016 Q3
Exchange rate	EUR – avr. 4.4942 / EUR – eod. 4.5057	Oct. 2016
Average gross earnings on total economy	EUR 651	Sep. 2016
Average net nominal earnings on total economy	EUR 470	Sep. 2016
Foreign Investments inflows	EUR 3,143 million	Jan. – Sep. 2016
R&D expenses	EUR 782 million	2015
	0.49% of the GDP PIB	

Source: BNR, INS, ANOFM, InvestRomania



Foreign Investment News

FDI increasing compared to the same period last year

- Foreign direct investment, up 25% against the same period last year ([Read more](#))

Selection

- British cable manufacturer GTK has opened a factory in Craiova ([Read more](#))
- CTP, one of the largest investors and developers of logistics projects in Romania announces a new 35 million Euro investment ([Read more](#))
- British American Tobacco plans to invest 1.0 billion euros over the next five years in Romania ([Read more](#))
- Austria-based Voestalpine will invest EUR 14 million in expanding the existing automotive plants in Germany and Romania ([Read more](#))



Testimonial of the month

“Romania is recognized as a growing market for clinical trials and technology, and the opening of our facility [in Iasi] will enable CRF Health to offer our global customers a more extensive range of services, as well as regionalized support from our dedicated customer teams. Romania has a rich talent pool of highly skilled professionals who will be able to contribute immensely to our goal of achieving better clinical trials data and helping to simplify the path to approval for life-changing medicines.” Rachael Wyllie, CEO, CRF Health



Life in Romania. Events & Achievements

- Romania's wine production increased this year by 37 percent to 4.8 million hectoliters, the biggest increase worldwide, ranking 13th in world wine-producing countries. ([Read more](#))
- The Romanian artist Adrian Ghenie and his work, in an interesting article about painting and auction. ([Read more](#))
- Some people come to Romania, fall in love with it and decide to stay. “From Tourist to Local” is a campaign telling their stories and sharing their

experience here. ([Read more](#))

- A short trip through Romania, from Cluj-Napoca to Maramures and then to Bucovina ([Read more](#) – French only)
- “City Break in Bucharest” is a program launched at the Tourism Fair for World Travel Market that was held in London. The tourists that will choose this program will receive vouchers to visit the Bucharest Zoo or the National Village Museum. ([Read more](#))
- Two Romanian climbers were the first ones to ever step on Himalaya’s “Peak 5”, creating a new route on an untouched peak in the Himalaya Massive ([Read more](#))
- “Citadel’s Bread”, the bread from Santimbru – Alba County, famous across Europe ([Read more](#))

Focus on InvestRomania

InvestRomania launched its latest Strategic Sector Presentation: “[Creative Industry](#)”, focusing on Romania’s potential in the cultural and creative sector (CCI) that has been growing steadily since 2009, being amongst the industries that generated the most added value created.



 investromania

Romania – towards being a creative hub

The Presentation includes relevant information about the activities covered by creative industry, most developed branches, top cities by CCI most developed sector, the GDP contribution at national level, labor productivity, number of employees and much more that we invite you to discover.



Focus on InvestRomania



On December, InvestRomania will launch the sectorial presentations of Bio-Industry and Agriculture, putting on the spotlight the industries' top players, their potential, activities covered, sub-sectors and much more. The sectorial presentations will be available for download on our [website](#).

Events

- Our team started November with the Foreign Investors Summit 2016, where the topics focused on IT&C and R&D Industries, their resources for generating competitive technologies, fiscal facilities and investments in these sectors.
- InvestRomania took part in the "Digital Romania - Industry 4.0 Forum", an event that covered smart/connected cars, smart cities and agro-tech. A Digital Romania is a goal that can be achieved, taking advantage of the performant broadband infrastructure, highly qualified workforce and a dynamic innovation market.
- InvestRomania was invited by ASEMER (The Association of Spanish Companies in Romania) at the launch of a new representation office in Cluj-Napoca, as many investors wish to extend their business on this area.
- Our promotion team attended the meeting of the Association of Turkish SMEs in Romania aiming at setting up long terms business relationships between companies from Romania and Thrace, activating in industry, textile, agriculture, paper and packing. During the meeting, our professionals presented Romania's investment climate including the promotional video "[Romania - The strategic choice](#)".

- InvestRomania was present at the Business Forum within the 5th Meeting of CEEC and China's Heads of Government, held in Riga, Latvia. The Business Forum - "Connectivity, Innovation, Inclusiveness and Common Development" covered the broad and captivating perspectives of cooperation, paying close attention to various aspects of entrepreneurship in 21st century. During the panel discussions experts stressed out the importance of transport and logistic, investment and finance, trade, tourism and lifestyle, industrialization and sustainable development in the context of the 16+1 initiative.
- Our team attended the first Annual Conference of the MHTC - Magurele High Tech Cluster. On this occasion, the "Extreme Light Infrastructure – Nuclear Physics (ELI-NP)" Project was presented in detail to the business community, focusing on high innovation research projects that can generate competitive business worldwide. The event was organized by Horia Hulubei National Institute for R&D in Physics and Nuclear Engineering, the Association for Social and Economic Studies and Forecasts - ASPES, MHTC-Magurele High Tech Cluster and Magurele City Hall.
- InvestRomania was invited at the 4th Romanian - Hungarian Business Forum 2016 in Cluj-Napoca to deliver a presentation on the governmental support to investors, the new Mobility package incentives issued by the Ministry of Labor, the R&D incentives and the upcoming State Aid scheme supporting SMEs investment between EUR 1 to 10 million. The event aimed at strengthening the two countries economic cooperation providing at the same time a network platform for Romanian and Hungarian SMEs for further increasing the bilateral trade flow.
- Cluj TechFest, an umbrella event hosting a series of activities dedicated to all those passionate about technology and innovation, was also attended by our team. The event took place in Cluj-Napoca and was organized by Startup Transilvania.
- This month, our team had several meetings with foreign delegations from China, India and Turkey, looking to cooperate with local companies in different fields or looking for investment opportunities in our country, from SMEs, science, technology up to innovation, pharma, tourism and agriculture, IT, BPO, chemical industry, textile etc.
- InvestRomania took part in an interesting event in Cluj-Napoca dedicated to the Business Service Industry: ABSL Cluj Business Mixer - "From Hype to Reality: How Robots are changing People, Cities and Industries?" organized by ABSL Romania.

- Emerging business locations on the spot – the second trip.
InvestRomania is kicking again the high road for on-site visits at potential business destinations. This time, our professionals took a 4 days trip to the North East part of the country, aiming to support and promote regional development by encouraging both foreign investments and the local ones in all 6 counties of the region: Neamt, Iasi, Suceava, Bacau, Botosani and Vaslui. The team visited some industrial parks and companies such as: Miroslava Industrial Park from Iasi (www.miroslava.eu), HitPark Bacau (www.hitpark.ro), Fibrexnylon Savinesti, the largest industrial brownfield platform in Neamt County (www.fibrexnylon.ro), Siret Industrial Park (www.industrialparksiret.ro), Mecanica Ceahlau, one of the leading manufacturers of agricultural mechanization equipment and Trust Expert, a major player on the heating installations market. Suceava County Council presented us the strategy for attracting investments in the region, the strategy for promoting Bucovina on foreign markets and the plans for a new industrial park focused on bio-economy and agro-food industry.
- Our team attended the Issuers Conference, a Bucharest Stock Exchange event where foreign and local experts discussed global trends and the best practices in Corporate Governance, relation with the investors, creating long term value for investors as well as standardization of corporate actions and Stock Option Plans for employees. The event was organized in partnership with Depozitarul Central, Mazars Romania, ACCA Romania and PwC Romania.
- The Turkish Citrus Promotion Group invited InvestRomania at the Cooperation Dinner. The Group wants to build new connections with the business environment in Romania, increasing the economic relationship between our two countries. The event was also attended by the Turkish Embassy in Bucharest. Turkish Citrus Promotion Group was legalized by the Turkish Ministry of Economy in 2007 with the main purpose of increasing the citrus products consumption.



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