

Issue 7/2017

July

InvestRomania Newsletter



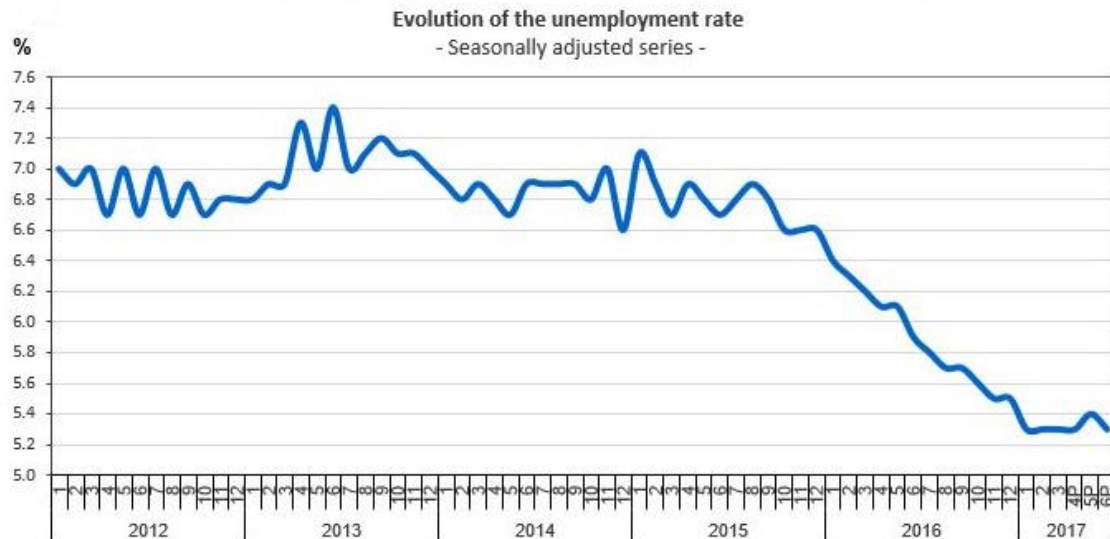
Macroeconomic outlook

INS reconfirms Romania's economic growth rate in Q1, but increases GDP's value by EUR 1 bln

- The National Institute of Statistics (INS) reconfirmed the estimations from the mid-May regarding the economic growth rate in the first quarter and increased GDP's value by around EUR 1 billion on gross series. ([Read more](#))
- Romania registered the biggest industrial growth in EU block in May ([Read more](#))
- European Banking Authority (EBA): Romanian banking system, the most profitable in Europe ([Read more](#))
- ACEA: Romanian car market, EU's most significant advance last June ([Read more](#))
- Dacia, most popular car in 5 countries ([Read more](#))
- INS: Romanian managers expect cross industry growth through to September ([Read more](#))
- Romania's IT sector to reach 12% of GDP until 2025 ([Read more](#))

Macroeconomic indicators, July 2017

Macroeconomic indicators	Value	Period
GDP growth (%)	5.6	Q1 2017/ Q1 2016
Monthly inflation rate (%)	-0.1	Jun. 2017
Annual inflation rate (%)	0.7	Jun. 2017
Annual Exchange rate (RON/EUR)	aver: 4.5714 eop: 4.5539	Jun. 2017
Unemployment rate (%)	5.3	Jun. 2017
Gross average wage in the economy (EUR)	722	May 2017
Foreign Investments inflows (million EUR)	1,444	Jan.-May 2017
Industrial production growth (%)	3.5	May 2017 / Apr. 2017



Source: NIS, Eurostat, NBR



Foreign Investment News

Romanian-Egyptian Joint Committee for Economic Cooperation meets in Bucharest after seven years of stagnation ([Read more](#))

Selection

- Huge Philip Morris investment in Romania: EUR 490 M to convert the Otopeni factory into smoke-free product unit ([Read more](#))
- Ford will create 1,700 new jobs in Craiova for the production of its new model Ford EcoSport. By the end of the year the company will reach over 4 000 employees. ([Read more](#))
- OMV Petrom starts works on new polyfuel unit at Petrobrazi ([Read more](#))

- Globalworth to develop new headquarters for Groupe Renault Romania ([Read more](#))
- US-based IT services provider 3Pillar Global will open the third development center in Romania, in Iasi ([Read more](#))
- BAT will invest EUR 60 million in its Ploiesti plant in 2017 ([Read more](#))
- Skanska invests EUR 37 M in the first stage of Equilibrium, new office project in Bucharest ([Read more](#))
- Coca-Cola HBC Romania invests EUR 7 mill at Timisoara plant ([Read more](#))



Life in Romania. Events & Achievements

The “Infinite road to Transylvania” image from Romania, the second most beautiful nature photo taken by drone ([Read more](#))

- Pegas reborn: Romania's communist bicycle returns with oomph and style ([Read more](#))
- “All aboard” with the Transylvania Train! ([Read more](#))
- Suceava Wins European Destination Of Excellence Competition ([Read more](#))
- 17 Year Old Romanian Girl Becomes World Chess Champion ([Read more](#))
- First local photography hub opens in Bucharest ([Read more](#))

Focus on InvestRomania

Trade Winds - October 2017



*The biggest
US Economic
Mission
in Romania*



Events

- InvestRomania’s team accompanied Ilan Laufer, Minister for Business Environment, Commerce and Entrepreneurship, at the working group that was set up at the US Embassy’s initiative to organize the ”Trade Winds” 2017 event that will take place in Romania in October. The very event will bring to our country more than 150

American companies interested in developing new businesses or partnership with the local ones.

- InvestRomania attended “The 2017 Hunan-Romania Business Forum and Enterprises Matchmaking Conference” where a Memorandum of Understanding (MOU) between Hunan Province (in China) and Brasov County was signed, as well as various other Memorandums of Cooperation between Chinese and Romanian entities.
- Our team supported Gheorghe Gabriel Gheorghe, Secretary of State, Ministry for Business Environment, Commerce and Entrepreneurship, to attend as keynote speaker "Doing Business in Romania", an event promoting our country as a business destination that took place in Athens on July 12th, organized by the Athens Chamber of Commerce and Industry and the Embassy of Romania to the Hellenic Republic.
- On July 14th part of our team was accompanying Ilan Laufer, Minister for Business Environment, Commerce and Entrepreneurship, at the launch of the "White Paper on SMEs in Romania", issued by the National Council of Private Small and Medium Sized Enterprises from Romania with the support of the Ministry For the Business Environment, Commerce and Entrepreneurship. The event was held under the auspices of the 25th anniversary of CNIPMMR's establishment and 146 years of employership. The work that was carried out by a team of specialists is the 15th research on the SMEs in Romania, the entrepreneurial phenomenon, the performances and issues of SMEs, being a reference in the literature, both in Romania and at the European Union level.
- On July 20th, at the launch of the Romanian branch of TÜGİAD (Young Businessmen Association of Turkey), InvestRomania delivered a presentation on Romania's investment climate and business offer at the “Business Opportunities in Turkey and Romania” Conference.
- On July 28th took place the fourth edition of the "Invest in Romania" conference in Arad. Like all previous editions before, the event was also dedicated to the business environment, bringing at the same table members of the Government, local authorities, international companies, foreign investors and embassies and Romanian commercial attachés. “Invest in Romania” program aims to promote the local investment opportunities and stimulate new investment through a series of specific events meant to develop the business environment at national level and to establish international partnerships. InvestRomania was there as part of the organizing team, together with The National Council of Private Small and Medium Enterprises from Romania and with the support of Arad County Council.
- Between July 26-28, several Memorandums of Understanding (MoUs) were signed by the Egyptian-Romanian Joint Committee, with focus on investment, SMEs, scientific research, water resources, irrigation, natural gas, tourism. Following these meetings, on July 28th was held the Romanian-Egyptian Business Forum in

Bucharest, where the business communities from the two countries discussed about the development of economic and commercial relations. Our team made a country presentation at the event with focus on business opportunities for foreign investors.



Copyright © 2016 InvestRomania, All rights reserved.
www.investromania.gov.ro

Our mailing address is:
office@investromania.gov.ro

Want to change how you receive these emails?
You can [update your preferences](#) or [unsubscribe from this list](#)