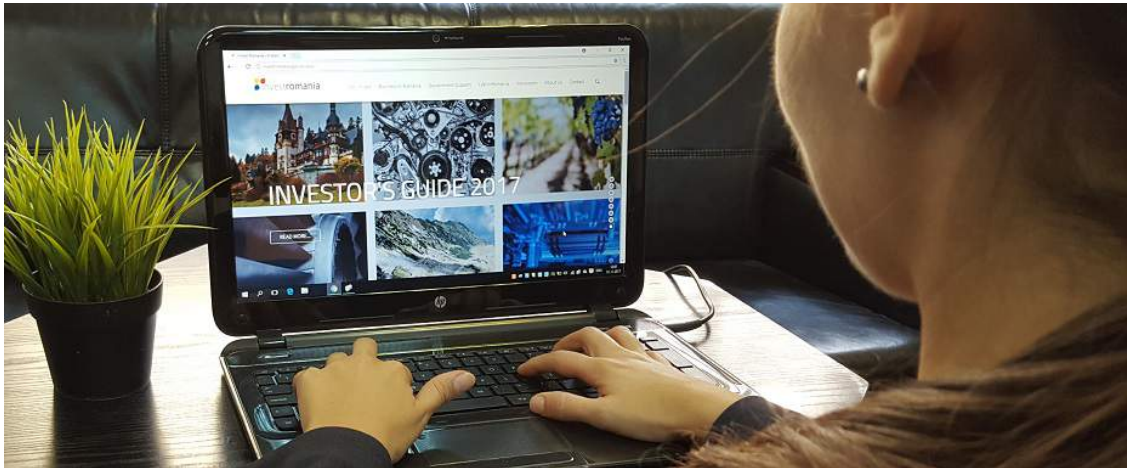


Issue 10/2017

October

## InvestRomania Newsletter



### Macroeconomic outlook

#### IMF improves Romania's economic growth forecast for 2017

- IMF: Romania's economic growth forecast for 2017 increases from 4.2% to 5.5% ([Read more](#))
- Romania's exports up 10.7% in August ([Read more](#))
- Romania's industrial production increased by 10.3 percent in August ([Read more](#))
- ASF: Romanian insurance market is stable ([Read more](#))
- The Romanian auto industry is one of the major pillars of the country's economy, alongside the retail and IT industries ([Read more](#))

## Macroeconomic indicators, October 2017

Macroeconomic indicators	Value	Period
GDP growth (%)	5.8*	S1 2017/ S1 2016
	5.9*	Q2 2017/ Q2 2016
	4.0	2015/2014
Monthly inflation rate (%)	0.6	Sep 2017
Annual inflation rate (%)	1.3	Sep 2017
Unemployment rate (%)	5.0*	Sep 2017
	5.1*	Aug 2017
Government deficit (%GDP)	-4.1	Q2 2017
Exchange rate (RON/EUR)	aver: 4.5885	Oct 2017
Average monthly gross earnings (EUR)	716	Aug 2017
Growth rate of the average monthly gross earnings (%)	13.9	Aug 2016/ Aug 2017
FDI flows (million EUR)	2518	Jan-Aug 2017/ Jan-Aug 2016
FDI flows growth (%)	-18.56	Jan-Aug 2017/ Jan-Aug 2016
Industrial production growth (%)	9.8	Aug 2017/ Aug 2016
	8.9*	Jan-Aug 2017/ Jan-Aug 2016

\* Seasonally adjusted series



Source: NIS, Eurostat, NBR



## Foreign Investment News

Calsonic Kansei is expanding its business in Romania by investing 30 million euro in an electronic components factory ([Read more](#))

**Selection**

- Clariant Board of Directors approves the investment in a new full-scale commercial cellulosic ethanol plant based on its sunliquid® technology, in Romania ([Read more](#))
  - ASC Technologies sets up development and test center in Brasov, Romania ([Read more](#))
  - Logisor, the Blackstone's European logistic platform, completed the development of a new logistic warehouse in Bucharest ([Read more](#))
  - Bosch opens training center for students near Cluj ([Read more](#))
  - Catinvest investments in Electroputere Parc in Craiova to reach over EUR 70 mln by end 2018 ([Read more](#))
  - Ford launches EcoSport model production in Craiova ([Read more](#))
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## Life in Romania. Events & Achievements

**Romania, one of only four EU states with higher wine production in 2017** ([Read more](#))

- Analysis. Regional cities: the new wave on the office market ([Read more](#))
  - Top 20 amazing Romanian palaces and castles that you've never heard of ([Read more](#))
  - Romania had the highest agriculture population from EU in 2016 ([Read more](#))
  - Alba Iulia - The First Smart City In Romania: Free Wi-Fi, Cheaper Electricity And Water For Locals ([Read more](#))
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**Focus on  
InvestRomania**



## Events

- On October 3rd, our team accompanied Ilan Laufer, Minister for Business Environment, Commerce and Entrepreneurship to Bulgaria on a common meeting of the Romanian and Bulgarian Governments. On this occasion a Memorandum of Understanding (M.O.U.) was signed between Invest Bulgaria Agency and the Ministry for Business Environment, Commerce and Entrepreneurship.
- On the same day, we presented Romania's investment opportunities at the "Romania-Croatia Bilateral Business Forum", an event that created solid premises for both countries businessmen to attend B2B meetings in industries such as: defence, automotive, construction, energy, textile, port and shipping operators, logistics etc.
- On October 6th, Paula Pîrvănescu, Secretary of State InvestRomania, visited Hunedoara County to identify the investment opportunities offered by this region. Together with our colleagues, she met local authorities and discussed relocation options for foreign investors.
- Between October 11th-16th, Paula Pîrvănescu, Secretary of State InvestRomania, took a long official trip with two destination. First, she went to Brussels where she attended the "Regional Operational Programme and Investment Opportunities in Bucharest - Ilfov Region" conference that took place within the European Week of Regions and Cities 2017, being organized by Bucharest-Ilfov Regional Development Agency. Then, she attended "The 32th Trade Expo Indonesia 2017", the largest international trade and business event of Indonesia, with a major attendance from both the Indonesian entrepreneurs and the government. Paula Pîrvănescu also met

with Indonesian officials and discussed the priorities of the two states, the importance of stimulating bilateral relations, economic cooperation and mutual investment. On October 14<sup>th</sup>, our colleagues that accompanied the Secretary of State attended "The Investment Forum" within the Trade Expo, where they presented Romania's investment and commercial offer, focusing on government measures to support the business environment, Public Private Partnership Law and the Prevention Law.

- On October 11<sup>th</sup>, InvestRomania was invited to present Romania's business environment and competitive advantages at the "Innovation Norway" event. Being organized by the Norwegian Embassy in Bucharest, the event enjoyed the presence of H.E. Lise Nicoline Grevstad, the Norway's Ambassador and a delegation of ten Norwegian companies.
- On October 17<sup>th</sup>, InvestRomania's team attended the "Romania-Lithuania Business Seminar" hosted by the Chamber of Commerce and Industry of Romania and organized in partnership with Vilnius Chamber of Commerce, Industry and Crafts. Our colleagues delivered a presentation on Romanian business environment before the Lithuanian businessmen delegation headed by Viktoras Pranckietis, President of the Parliament of Lithuania. The event also enjoyed the presence of Laura Kovaliovaite, Honorary Consul of Lithuania in Romania and H.E. Arvydas Pocius, Ambassador of Lithuania to Bucharest.
- Between October 18<sup>th</sup>-20<sup>th</sup>, we took part in the largest annual U.S. government trade mission, Trade Winds 2017 that was celebrating its 10th edition. The event created the opportunities to match U.S. and Romanian companies to set-up business partnerships between our countries, being the largest U.S. government trade mission in the Southeast Europe's history. About 50 U.S. Department of Commerce officials and 80-100 small and medium businesses attended the event.
- On October 25<sup>th</sup>, InvestRomania delivered a country presentation with focus on macroeconomic environment and business opportunities for Czech investors in our country at the "Real Estate Investment Opportunities in Romania" economic seminar organized by the Embassy of the Czech Republic in Bucharest.
- On October 26<sup>th</sup>, Paula Pîrvănescu, Secretary of State InvestRomania, attended the "True Leaders" Awards Gala, honoring PricewaterhouseCoopers for excellence in business. All the companies awarded within the ceremony were selected based on available official data: they are among the 500 most profitable companies for 2016, had an increase in personnel (2016 vs 2015) a high creditworthiness (ICAP Credit Score from A1 to B2) and stand as true leaders in their sector. The event was organized by ICAP Romania.
- InvestRomania attended a meeting with a Chinese businessmen delegation led by ARO Investment Limited, interested in automotive industry, that came to Romania

looking for local partnership opportunities to develop electric cars projects.

- On October 27<sup>th</sup>, InvestRomania attended "The Field of Agriculture and Zootechnics in Romania" seminar organized by the Turkish Embassy in Bucharest on the occasion of an official delegation from the Biga and Malkara's Chambers of Commerce and Industry in Romania.
- On October 30<sup>th</sup>, part of our team accompanied Ilan Laufer, Minister for Business Environment, Commerce and Entrepreneurship at the "China (Ningbo) – Romania Industry and Logistics Cooperation Forum". The Romanian official highlighted our country's macroeconomic climate in front of the Chinese delegation composed by over 80 persons, officials and companies' representatives. Over 70 representatives from Romanian companies were also present in the audience. The main topic was ports cooperation and industry cooperation between Ningbo and Constanta cities. The event was organized by Ningbo Municipal Government and Constanta City Hall in partnership with the Ministry for Business Environment, Commerce and Entrepreneurship, Constanta City Chamber of Commerce and Constanta Port Administration.
- On the same day, InvestRomania took part in the meeting with the Qatar Economic Mission in Romania where it presented the investment opportunities offered by our country and the business environment. The present companies from Qatar are active in areas such as medical, oil and gas extraction equipment, plastics, packaging, metallic and electrical products, equipment for agriculture, looking for both export partners as well as Romanian producers for import or subcontracting production.
- On October 31<sup>st</sup>, the Hellenic - Romanian Bilateral Chamber of Commerce together with the Embassy of Greece in Bucharest organised the "Investment and Funding opportunities in Romania" conference where our team took part in the panel discussions about investment opportunities in Romania, competitive advantages, sectors that are on an upward trend, fiscal incentives etc.



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