

Issue 8/2018

August

InvestRomania Newsletter



Macroeconomic outlook

Romania starts accepting projects for updated state aid scheme

- The Romanian government is starting to accept projects under the update state aid scheme that aims to stimulate large investments ([Read more](#))
- Romania and Bulgaria have lowest prices for consumer goods and services in EU ([Read more](#))
- Romanian tech startups can get up to EUR 100,000 in new accelerator program ([Read more](#))
- Romania, the second country in CEE that attracted the largest private equity investment in 2017 ([Read more](#))
- Deloitte CIO Survey: Growing Interest in New Technologies in Romania ([Read more](#))

Macroeconomic indicators, August 2018

Macroeconomic indicators	Value	Period
GDP growth* (%)	1.4	Q2 2018/ Q1 2018
	4.2	Q2 2018 / Q2 2017
	4.2	S1 2018 / S1 2017
Annual inflation rate* (%)	4.3	July 2018
Unemployment rate* (%)	4.2	July 2018
Exchange rate (RON/EUR)	aver: 4.6502	July 2018
Average monthly gross earnings	971 EUR (4,527 RON)	June 2018
Average monthly net earnings	584 EUR (2,721RON)	June 2018
Industrial production growth* (%)	1.7	June 2018/ Mai 2018
	7.0	June 2018/ June 2017
FDI flows (million EUR)	2,194	S1 2018
FDI flows growth (%)	29.44	S1 2018/ S1 2017
FDI stock (million EUR)	77,080.9	Jun. 2018
FDI stock growth (%)	7.4	Jun. 2018/ Jun. 2017

* seasonally adjusted series



Source: NIS, Eurostat, NBR



Foreign Investment News

Foreign direct investments, up by 29.44 percent during the first six months of 2018 ([Read more](#))

Selection

- German Allgeier takes over one of the largest software producers in Romania ([Read more](#))
- BearingPoint expands its Security Advisory Center of Excellence in Romania ([Read more](#))
- Ness Digital Development center in Iasi expands activity ([Read more](#))
- Iasi receives EUR 10 million Turkish greenfield investment in car components production ([Read more](#))



Testimonial of the month

“We, Dogu Pres, have selected Romania having in mind a series of opportunities offered by the country. First of all, we were considering the EU area so we could be as close as possible to our customers. It is due to the given options including the available state aid schemes, as well as the support of InvestRomania and the ADR Agency doubled by the well educated workforce within the Iasi area, that we have decided in favor of Romania. We would also like to express our appreciation for the support offered by the local government.” – Dogu Pres representatives



Life in Romania. Events & Achievements

Mioveni Dacia factory, at half a century since making its first automobile ([Read more](#))

- Bucharest Centennial: The Palace of Justice – a landmark in the development of public power in Romania ([Read more](#))

- National Bank issues collector coin set of 140-year celebration of Dobrogea's union with Romania ([Read more](#))
- Pegas goes international after listing on Amazon markets ([Read more](#))
- What counties in Romania draw most foreign tourists? ([Read more](#))
- Six spectacular places to see in Romania ([Read more](#))

Focus on InvestRomania

On 30th -31st of August, the Ministry for Business, Commerce and Entrepreneurship organized a two days event, the International Business Forum, at the Palace of Parliament.



With over 800 participants - diplomats, businessmen, government officials, employers' representatives and chambers of commerce, this was an excellent opportunity to bring together at the same table the domestic business environment, local companies, ministries, high officials, foreign embassies, aiming at increasing the capacity of Romanian companies to scale up their business abroad or enter new markets, in identifying potential partners for new businesses or the already existing ones.

The event was honored by the presence of important representatives of more than 50 embassies accredited in Bucharest at ambassadors level, business and trade counselors or diplomatic mission heads.

Stefan-Radu Oprea, the Minister for Business, Commerce and Entrepreneurship, opened the plenary session on the first day of the event, followed by Ana Birchall, Deputy Prime Minister for Strategic Partnership Implementation and Victor Negrescu, Deputy Minister for European Affairs.

Over twenty Ambassadors attended the event, among which it's worth mentioning: H.E. Hans Klemm (United States), H.E. Andrew Noble (UK), H.E. Osman Koray Ertaş (Turkey), H.E. Jabu Ntsokolo Ishmael Mbalula (South Africa), H.E. Salah Eldin Abdel Sadek Ahmed (Egypt), H.E. Saker Malkawi (The Hashemite Kingdom of Jordan), H.E. Shohrat Jumayev (Turkmenistan), H.E. Mile Vasić (Bosnia and Herzegovina), H.E. Safdar Hayat (Pakistan), H.E. Muhammad Amhar Azeth (Indonesia), H.E. Urs Herren (Switzerland) and Martial Adam, ad-interim Charge d'Affairs with the French Embassy.

On the second day of the International Business Forum, the diplomats of the embassies accredited in Bucharest, representatives of the Romanian business environment and government officials sat at the same table within 12 workshops. The Romanian

entrepreneurs were able to identify new business opportunities in the United States of America, Israel, Germany, Austria, France, Turkey, Malta, South Africa, Morocco, Egypt, receiving information directly from ambassadors or economic representatives in their interest zone, like markets, business opportunities, tax incentives or legislation.

A major subject of the forum was the presentation of the "www.businessromania.gov.ro" platform, an instrument that will support foreign investors and local companies in identifying potential partners for creating new businesses or developing the existing ones. This platform will include information on funding options for Romanian companies, fiscal and legal framework for commercial companies and details of the promotion of greenfield and brownfield projects - projects that can be developed in a public-private partnership with the local public authorities.



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