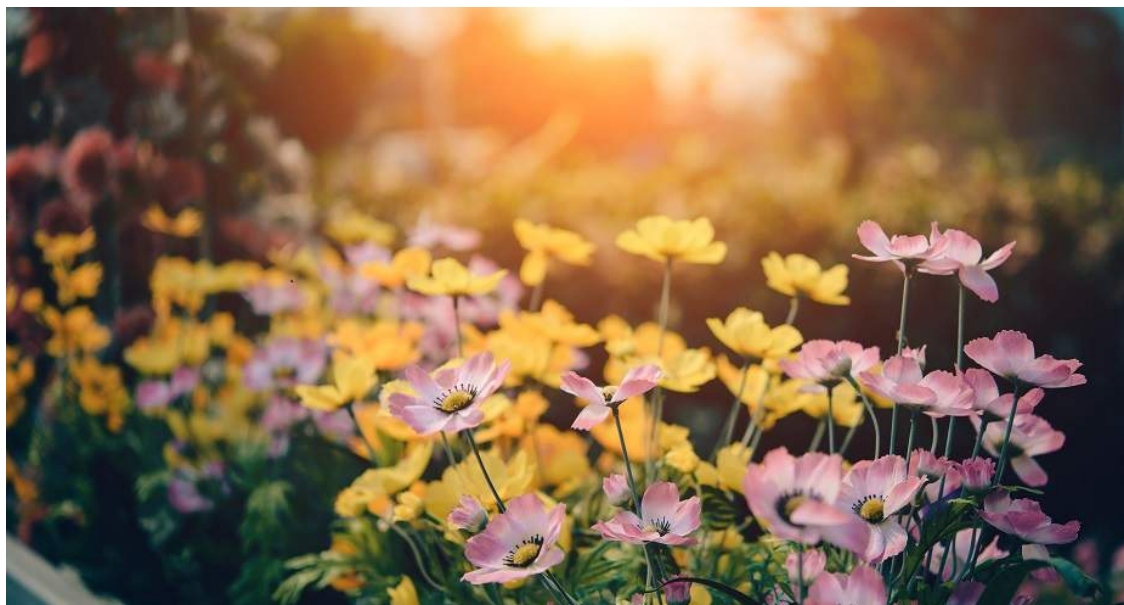


# InvestRomania Newsletter



## Macroeconomic outlook

### **WB upgrades outlook for Romania's growth, to 3.6% this year**

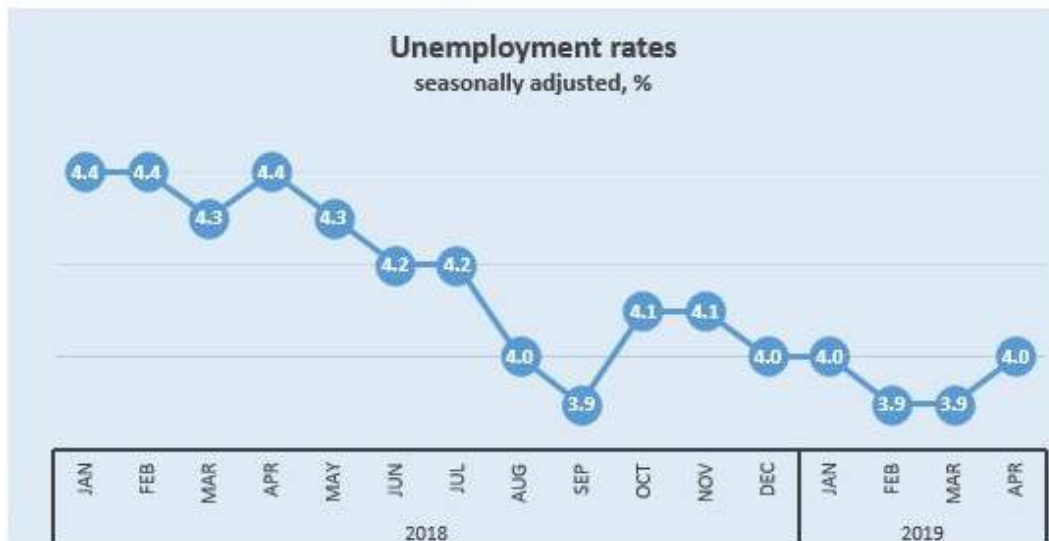
- The World Bank has positively revised its forecasts for the advance of the Romanian economy in 2019 to 3.6% ([Read more](#))
- Romania exporting more to Western Europe than Eastern Europe ([Read more](#))
- Romania's insurance market up 7.4% in Jan-Mar ([Read more](#))
- Romania's industrial activity up a modest 1.5% in April ([Read more](#))
- GfK: Romania's retail sales to maintain highest growth rate in Europe ([Read more](#))

## Macroeconomic indicators, June 2019

Macroeconomic indicators	Value	Period
GDP growth* (%)	5.1	Q1 2019/ Q1 2018
	1.3	Q1 2019/ Q4 2018
Annual inflation rate* (%)	4.4	May 2019
Exchange rate (RON/EUR)	aver: 4.7595	May 2019
Unemployment rates* (%)	4.0	Apr 2019
	4.1	
Job vacancy rates, whole economy (%)	1.2	Q1 2019
Average monthly gross earnings	1,072 EUR (5,105 RON)	Apr 2019
Average monthly net earnings	655 EUR (3,115 RON)	Apr 2019
Industrial production growth* (%)	1.2	Apr 2019/ Mar 2019
Price level Food and nonalcoholic beverages** (%), EU=100	66	2018
Total general government gross debt % of GDP	35	2018
FDI flows (million EUR)	1,323	Jan-Apr 2019

\* seasonally adjusted series

\*\*The lowest price levels were observed in Romania (66%), Poland (69%), Bulgaria (76%), Lithuania (82%), Czechia (84%) and Hungary (85%).



Source: NIS, Eurostat, NBR



## Foreign Investment News

**Continental expands its offices in Iasi with EUR 27 mln investment**  
([Read more](#))

### Selection

- Software producer Endava to open two more offices in Romania ([Read more](#))

- Christophe Dridi (Dacia-Renault): Auto industry accounts for 14 pct of Romania's GDP and 26 pct of exports ([Read more](#))
- Foreign retailers control over 50% of Romania's market ([Read more](#))
- Romania's largest brewer spends EUR 22 mln to upgrade production capacities ([Read more](#))
- French startup ecosystem launches in Romania ([Read more](#))
- Romania needs success stories to catch the eye of investors ([Read more](#))
- Delete expands Romania office after client wins ([Read more](#))

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## Life in Romania. Events & Achievements

**The Botanical Garden In Bucharest To Host The First Green Space In Romania With Solar Benches And Free Wi-Fi ([Read more](#))**



- How Romania Became A Popular Start-Up Destination ([Read more](#))
- No restrictions for int'l companies on implementing 5G in Romania ([Read more](#))
- Romania-founded tech unicorn UiPath launches competition for CEE automation startups ([Read more](#))
- Sibiu hosted the 26th edition of Sibiu International Theatre Festival ([Read more](#))
- Sites in historical thermal spa resort in Romania to undergo EU-funded refurbishment ([Read more](#))

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## Focus on InvestRomania



### *Events*

- Between May 10th-12th, the Secretary of State at InvestRomania Paula Pîrvănescu headed the largest European delegation and 6th in the world at the SelectUSA Summit, as 48 Romanian companies, including 24 supported by the Ministry for Business Environment, Commerce and Entrepreneurship through the

internationalization program, had access to the best opportunities for entering the US market, the most competitive market in the world.

Paula Pîrvănescu had various meetings with high ranking officials and representatives of the US business community. On this occasion, she promoted Romania's business country offer before some of the most preeminent American companies, including the 14 Romanian national projects to be developed through PPP.

- Executives of 66 companies from 12 countries that attended SelectUSA have signed on June 12 the "Pledge to America's Workers," committing to provide more than 930,000 training and apprenticeship opportunities in the United States. Ivanka Trump, President Donald Trump senior adviser and Wilbur Ross, U.S. Secretary of Commerce, joined the executives for the ceremonial signing of the pledge.



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