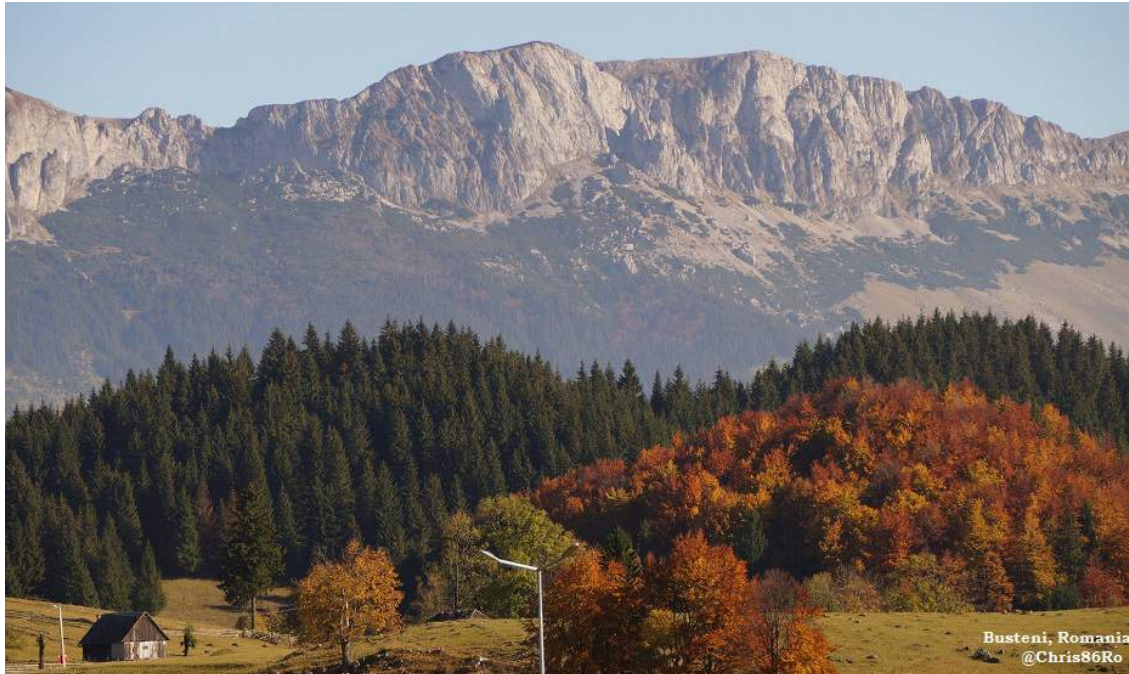


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InvestRomania Newsletter



Macroeconomic outlook

EC sweetens forecast for Romania's GDP

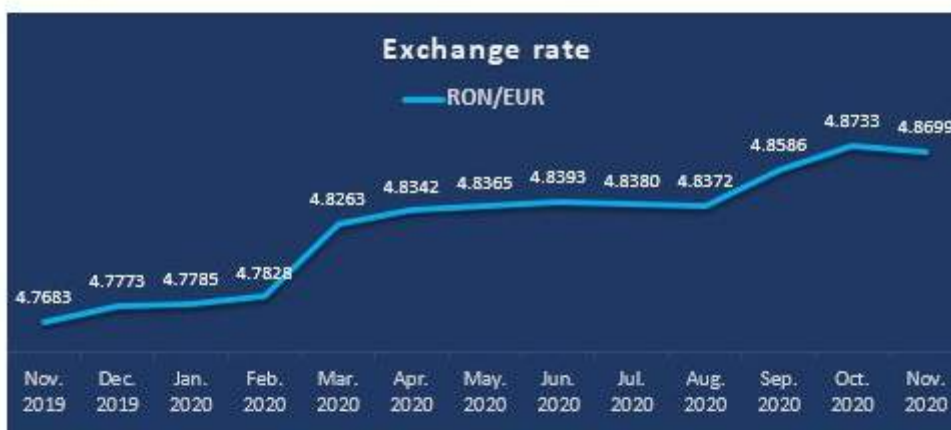
- The European Commission revised its forecast for Romania's GDP growth from a 6% contraction projected in July to a milder 5.2% ([Read more](#))
- Wages in Romania show 5% real yoy growth in Q3 ([Read more](#))
- Romania's central bank cuts short-term inflation forecast ([Read more](#))
- Romania's unemployment still tamed in September ([Read more](#))
- Romania's Aluminium scrap export during 2018-2020 manifests notable growth ([Read more](#))

Macroeconomic indicators, November 2020

Macroeconomic indicators	Value	Period
GDP growth* (%)	-6.0	Q3 2020/Q3 2019
	5.6	Q3 2020/Q2 2020
Annual inflation rate* (%)	1.8	Oct 2020
Number of unemployed (thousand persons)	477	Oct 2020
Unemployment rate* (%)	5.3	Oct 2020
Average monthly gross earnings/employee	5 414 RON (€1 114)	Sep 2020
Average monthly net earnings/employee	3 321 RON (€684)	Sep 2020
Average exchange rate (lei/€)	4.8699	Nov 2020
Average exchange rate (lei/\$)	4.0875	Nov 2020
FDI flows (€ million)*	1 940	Jan-Sep 2020
FDI stock (€ million)*	86 920	Sep 2020
Industrial production* (%)	-2.9	Sep 2020/Sep 2019
	1.5	Sep 2020/Aug 2020

*seasonally adjusted series

° estimate



Source: NIS, Eurostat, NBR



Foreign Investment News

Sorin Poteras, CEO Schaeffler Romania: “We intend to inaugurate a new production hall next year”
[\(Read more\)](#)

- Austrotherm to extend the production capacity at the Roman plant ([Read more](#))
 - US BPO group Computer Generated Solutions has increased its team in Romania with 500 new employees this year ([Read more](#))
 - Cyber security company Acronis opens local office in Romania ([Read more](#))
 - Bosch Romania opens medical center for own employees near factory in Blaj ([Read more](#))
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Infrastructure/Energy

OMV Petrom wants to build biggest PV park in Romania ([Read more](#))



Selection

- Maramures Airport in northwestern Romania builds new EUR 60 mln terminal ([Read more](#))
- Polish oil group PKN Orlen seeks opportunities to expand in Romania ([Read more](#))
- OMV Petrom's Franck Neel: Black Sea could turn Romania into EU's largest gas producer ([Read more](#))
- Motor fuel prices in Romania, 25% lower than European average ([Read more](#))



Life in Romania. Events & Achievements

Romanian engineer wins MIT competition for inventing high-tech face mask ([Read more](#))

Selection

- Visit Bucharest Today: A new app that promotes Romania ([Read more](#))
 - UiPath reconfirmed as Romania's most valuable company ([Read more](#))
 - Romanian startup invents glasses for the blind ([Read more](#))
 - Romania photo of the day: Mountain ranger catches Brocken spectre in Bucegi Mountains ([Read more](#))
-

Events

- **On 10th of November 2020**, InvestRomania hosted a web seminar aimed at attracting foreign investments to our country, before the Belgium business community. Held under the motto: “Romania, Your Passport for Successful Business”, the event enjoyed the support of the Romanian Embassy to Belgium, through the Promotion and Economic Cooperation Office, BEROCC (Belgian Luxembourg Romanian Moldovan Chamber of Commerce) and CAROMB (The Romanian-Belgian Business Club). Among the speakers it’s worth mentioning Emil-Răzvan Pîrjol - Secretary of State within the Ministry of Economy, Energy and Business Environment and H.E. Andreea Păstârnac - the Romanian Ambassador to Belgium, Cristina Cocîrlă - Head of Marketing Foreign Investment, InvestRomania, Nicoleta Dumitrache - Head of Department, Coordinator of 2.1-PNCDI3 Sub programme, The Executive Unit for the Financing of Higher Education, Research, Development and Innovation (UEFISCDI), Dragoș Damian - Executive Director of PRIMER (Association of Industrial Pharmaceutical Manufacturers), Cristian Găină - Chief of Staff to the Secretary of State, Ministry of Agriculture and Rural Development, Alexandru Mitroi, Senior Adviser at InvestRomania, Dan Buniș - President of CAROMB (The Romanian-Belgian Business Club), Aurelian Gogulescu - President of the Prahova Chamber of Commerce and Industry, and Alain Schodts - Executive Director of the Belgian Luxembourg Romanian Moldovan Chamber of Commerce. The discussions were moderated by Cristian Ilie, Deputy General Director InvestRomania, and enjoyed the attendance of 50 Belgian companies.



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office@investromania.gov.ro

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