



**Koninkrijk  
der Nederlanden**

## **Romania – Economic Newsletter**

**Embassy of the Kingdom of the  
Netherlands in Bucharest**

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Tel.: +40-21-208 6030

Fax: +40-21-230 7620

[BKR-EA@minbuza.nl](mailto:BKR-EA@minbuza.nl)

[www.hollandtrade.ro](http://www.hollandtrade.ro)

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### **EUR / USD exchange rates against RON**

Average April 2008 exchange rates were:

1 EUR = 3.6426 RON

1 USD = 2.3102 RON

Source: National Bank of Romania ([www.bnr.ro](http://www.bnr.ro))

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## Macroeconomics

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### Average net wage in March 2008

Data published by the National Statistics Institute shows that the average net salary in March 2008 was in value of RON 1,192, increasing by 5.1% as compared to the previous month.

### IMF's annual consultations with Romania

On April 21, an IMF mission concluded the regular annual consultation with Romania. The preliminary findings are available <http://www.fmi.ro/index.php?pid=92&presa&lg=en>.

### BNR increases monetary policy interest rate to 9.75% a year

On May 6, the Administration Board of the National Bank of Romania (BNR) decided to increase the monetary policy interest rate to 9.75% a year from 9.5%, as of May 7, 2008, according to a BNR release sent to Rompres. The Council decided to continue to firmly administrate liquidity on the monetary policy through market operations and maintenance of the current level of compulsory minimal reserves applicable to the liabilities in lei and and foreign currency of credit institutions.

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## International Trade

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### EUR 1.9 billion trade deficit in March 2008

The preliminary estimations of the National Statistics Institute show that Romanian FOB exports were in value of EUR 2.7 billion in March 2008, up by 2.5% as compared to the same period of 2007, while the CIF imports reached EUR 4.6 billion, up by 8.9% as against March 2008.

	FOB exports		CIF imports		FOB/CIF balance (billion EUR)	
	Value (bill. EUR)	% as against March '07	Value (bill. EUR)	% as against March '07	March 2008	March 2007
Intracommunitarian trade (EU 27)	1.87	98.0	3.18	104.4	-1.3	-1.1
Extra-communitarian trade (extra EU 27)	0.83	114.3	1.44	120.2	-0.6	-0.5
<b>TOTAL</b>	<b>2.7</b>	<b>102.5</b>	<b>4.6</b>	<b>108.9</b>	<b>-1.9</b>	<b>-1.6</b>

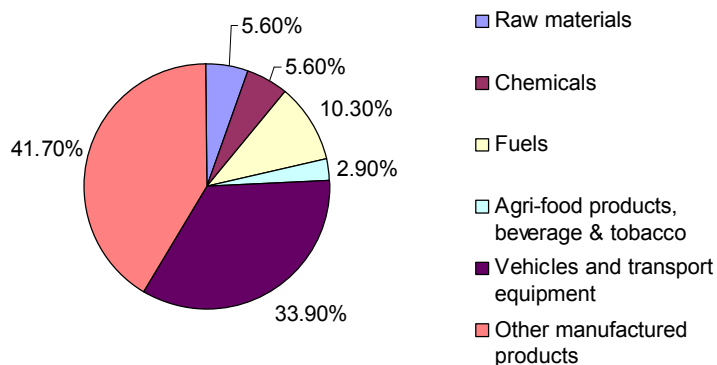
### International trade in the first quarter of 2008

Data published by the National Statistics Institute shows that FOB exports in Q1 2008 were in value of EUR 7.97 billion, up 13.5% as against Q1 2007, while the CIF imports were of EUR 12.8 billion, up 12.3% as compared to the same period of last year. As a result, trade deficit for Q1 2008 was in value of EUR 4.85 billion, with EUR 0.46 billion higher as compared to Q1 2007.

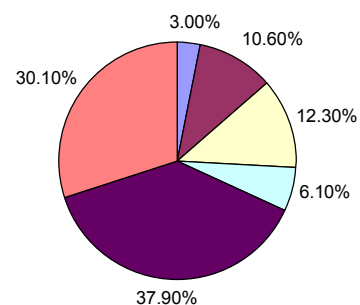
	FOB exports		CIF imports		FOB/CIF balance (billion EUR)	
	Value (bill. EUR)	% as against Q1 2007	Value (bill. EUR)	% as against Q1 2007	Q1 2008	Q1 2007
Intracommunitarian trade (EU 27)	5.6	110.4	8.95	110.2	-3.3	-3
Extra-communitarian trade (extra EU 27)	2.4	121.6	3.9	117.4	-1.5	-1.4
<b>TOTAL</b>	<b>8</b>	<b>113.5</b>	<b>12.8</b>	<b>112.3</b>	<b>-4.8</b>	<b>-4.4</b>

In Q1 2008, the highest percentages in total exports and imports are held by product group "Vehicles and transport equipment", with 33.9% of exports and 37.9% of imports, and by "Other manufactured products", with 41.7% of exports, and 30.1% of the imports. *See graphs below.*

**Q 1 2008 FOB Exports breakdown on main categories of goods**



**Q1 2008 CIF Imports breakdown on main categories of goods**




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## Legislation / taxation

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### Activities of freelancers, private enterprises and family enterprises in Romania

The Romanian Government issued Ordinance no. 44/16 April 2008 regarding economic activities performed in Romania by freelancers, private enterprises and family enterprises. This ordinance repealed Law No. 300/2004 and the Decision no. 1766/2004. The main changes are:

- The economic activities can be performed in any field, and profession unless expressly forbidden;
- Individuals, Romanian citizens and citizens of the European Union or Economic European Space can perform economic activities in Romania under the following classifications: freelancers, private enterprises, and family enterprises;
- Applicants have to submit all the necessary documents to the relevant Registrar of Company, which then issues the Registration Certificate within three to five days of the completed file being submitted;
- Applicants for one of these three classifications can create a patrimony by appropriation (assets and liabilities set apart for this specific purpose), in addition to their own patrimony.

Features of classifications:

1. Freelancer: Freelancers can not own and manage private enterprises or have employees, except for ancillary personnel.
2. Private enterprises: • No legal personality; • A private enterprise can have employees; • If the owner dies, the heirs can carry on the private enterprise by appointing a representative.
3. Family enterprises: • No legal personality; • Family enterprises can not have employees, except for ancillary personnel; • Family enterprises must be formed of at least two family members; • The members of an authorized family enterprise can simultaneously act as PFA or as founder of a private enterprise.

In the event of dissolution, freelancers, founders of private enterprises and members of family enterprises are liable from the patrimony by appropriation (if it has been created) and in addition, from their personal patrimony. The Ordinance stipulates the documents to be submitted to the Registrar of Companies by Individuals, Romanian citizens and citizens of the European Union or Economic European Space intending to perform economic activities in Romania under the three classifications detailed above. *See: Official Gazette of Romania no.328/25.04.2008*

### Filing of tax returns by electronic means

The Minister of Economy and Finance has issued Order no. 858/28.03.2008 regarding the filing of tax returns by electronic means. According to the Order, taxpayers can file returns by electronic means as an alternative method to filing a number of tax returns (the state budget tax return, the

social security budget and special funds tax return, the excise duty return, the rectifying tax return, the profit tax return, the VAT and special VAT return, the excise duty account and the tax account on internal production oil). For the electronic filing of tax returns there is an "On-line submitting of returns" system available on the web site of the Ministry of Economy and Finance, the portal of the National Agency for Tax Administration. To use this service, taxpayers must request a digital certificate from the National Agency for Tax Administration. The request implies electronic web site registration and submitting a specific form. Digital certificates are issued free of charge, on the name of the persons empowered to sign tax returns and is valid for one year. The National Agency of Fiscal Administration will issue such certificates until 1 May 2008. After this date, digital certificates may only be requested from certification services providers authorised under Law no. 455/2001 regarding the digital signature. Taxpayers which already have a qualified digital certificate issued by a certification services provider authorised under Law no. 455/2001 regarding the digital signature, may use it also for submitting tax returns, without the need to request for a new certificate. The submission date for tax returns by electronic means is considered to be the registration date on the web site of the Ministry of Economy and Finance, as communicated through an electronic confirmation message, sent on receipt of the return. Once the state budget payment obligations have been declared by electronic means, there is no need to submit hard copy tax returns. See: *Official Gazette of Romania no. 858/28.03.2008*

*With thanks to PriceWaterhouseCoopers Romania – Tax Department*

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## **EU funds**

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### **Four-fold bigger funds for entrepreneurship development in 2008**

Funds allocated SMEs for a steady development amount at EUR 38.6 million in 2008 and are almost four times higher than the ones allocated to this sector in 2007, according to data provided by the Ministry for SMEs, Trade, Tourism and Liberal Professions through the Applicant's Guide for the European Funds operating in SMEs sector. The amount of EUR 38.6 million includes both European funds and the amounts from the state and local budgets. In the budget destined to SMEs for the entrepreneurship development in 2008, the European Union contribution is of EUR 26.2 million, state budget contribution is of EUR 5.52 million and the one from the local budgets – EUR 842,042. Funds allocated to SMEs sector for the entrepreneurship development stood at EUR 10.1 million in 2007 and the EU contribution at EUR 4.1 million. For 2007 through 2013 an amount of EUR 449.6 million is earmarked, of which the EU contribution reaches EUR 302.5 million. Companies are set to receive funds for the programs run in the framework of the two operations - Support for consolidation and modernization of the productive sector through tangible and intangible investments and Consultancy support granted to SMEs. The eligible expenditure includes the land acquisition, spending for buildings and installations afferent to constructions, buildings upgrading, acquisition of installations and equipment, IT applications, patents, know-how, consultancy services acquisition, strategies defining. *Source: Rompres.*

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## **Energy**

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### **Romania, Croatia and Serbia sign agreement on Constanta-Trieste oil pipeline**

The Romanian Ministry of Economy and Finance and its counterparts in Croatia and Serbia signed here on April 22 an agreement on the setting up of a company to develop the Pan European Oil Pipeline (PEOP) linking the Romanian Black Sea port of Constanta to Trieste, Italy. 'The project company will be registered in 45 days in London, where it will have its social headquarters', State Secretary at the Romanian Economy Ministry Viorel Palasca said. The company will have 2,100 shares carrying a par value of GBP 100. Romania will hold one third of the company's share capital, via the two companies appointed to represent Bucharest in the PEOP project, namely Conpet and Oil Terminal, which are to participate GBP 35,000 each. Serbia is represented by Transnafta company and Croatia by Janaf company, which are also to hold each a third of the shares. 'We await the involvement in this company of Slovenia and Italy, which are yet to appoint the companies to represent them in this project. Italy, most likely, will give us an answer after the new government is made up, so that we have positive signals from them', Palasca announced. He stressed that the role of the development company will be to promote the PEOP project, so as to attract investors. 'We discussed with representatives for Kazakhstan and Azerbaijan and they said they are interested in being at least suppliers in this project, and even investors and participants', the Romanian state secretary said. Oil Terminal managing director Mihai Lupu stressed he had been made requests by traders in this sector, who are interested in taking part in the project, but

he declined to name any of them. 'As far as the involvement of Oil Terminal and Conpet in this project is concerned, the Romanian state should make a decision', Lupu added. He said a feasibility study of the project has already been made, in partnership with the World Bank. According to the survey, the capacity of the pipeline will be 60 million tonnes a year, it will be built during 2009-2013, with the funds required to complete the project ranging from EUR 2.9 billion to EUR 3.3 billion, he added. The Oil Terminal head stressed that one of the biggest problems to be faced will be the expropriation of the land located on the pipeline route. *Source: Rompres.*

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## **Environment**

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### **New management strategies for Romanian beaches**

The Dobrogea Waters Directorate, in cooperation with Waterboard of Rijnland and the Ministry of Transport and Waters in the Netherlands, is executing a project about the new management strategy of the Romanian Black Sea beaches. Spokesman for the Directorate Catalin Anton said, on April 21, that a joint working group has recently presented the project of the new management strategy and policy of the Romanian Black Sea beaches, it set the start of implementation of this stage of conservation and protection of the beaches in a pilot area, in Mangalia. "The project is first aimed at improving cooperation and communication at managerial and operational level between the bodies concerned, NGOs and private beach operators, on a long term in focus is an integrated management plan, for authorities to observe the European legislation, in the context of sustainable economic growth, " Anton said. *Source: Rompres.*

### **Four counties to get environmental investment funds worth EUR 450 million**

Some EUR 450 million will be invested in the Romanian counties of Giurgiu, Cluj, Salaj and Calarasi, as the European Commission has approved the first four projects for environmental infrastructure development, Romanian Ministry of Agriculture and Sustainable Development Attila Korodi said on April 10. The project will be funded under the Environment Sectoral Operational Programme. Investment will be conducted in expanding and modernising water supply and sewerage networks, building/upgrading waste water treatment plants, as well as in improving quality of water and sewerage public utilities. Korodi said the funds will benefit more than 820,000 inhabitants of the four counties. He also informed that two more such projects are being considered in Brussels: one for Tulcea County and the other for Sibiu County, worth EUR 113 million and EUR 90 million, respectively. The Environment Sectoral Operational Programme is one of the most important operational programmes in terms of funding, which stands at some EUR 5.6 billion throughout 2013. *Source: Rompres.*

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## **Infrastructure & transport**

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### **Bega River to become navigable again and link Romania to Europe**

In 2009, the Bega River crossing the western Romanian city of Timisoara will become navigable again, and in the next four years passengers may reach Vienna and Rotterdam by boat on this river, daily Evenimentul zilei reports on April 8. Head of the Banat Water Directorate Titu Bojin says the cleaning of the Bega will start this May and will cost more than EUR 3 million to complete. Some 700,000 cubic metres of mud should be dragged out from over 20 km, while the canal will be made deeper by some seven metres. Romanian tour operators say marvelous cruises and voyages on the Danube to Budapest and Belgrade may be run, and even longer journeys to Austria and the Netherlands, as used to be the case many years ago. Built some 280 years ago, the Bega Canal is the first navigable canal in Romania. It crosses 44 km of Romania's territory and 72 km of Serbia's territory. It offers an efficient and inexpensive route to the Danube and the Rhine and direct trips all the way to Rotterdam. As of the end of WWII the river could be sailed by small boats, which would reach the Danube River in Serbia and from there the Netherlands. Navigation on the river was halted in 1958. *Source: Rompres.*

### **49,000 tons of goods transported by sea in 2007**

Some 49,000 tons of goods were transported by sea in 2007, towards international destinations, according to statistics supplied by the Ministry of Transport. In the Romanian ports, some 20,298 tons of goods were loaded up and some 28,630 tons were unloaded. Some 77,000 tons of goods were transported last year by sea. *Source: Rompres.*

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## **Agriculture & food**

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### **Romania exported last year organic products worth EUR 65 million**

Preliminary data show that in 2007 Romania exported approximately 80,000 tonnes of organic products with a value of EUR 65 million, according to the data recently released by the Romanian Ministry of Agriculture and Rural Development. This is an increase of approximately 20% compared to 2006. The main exported products in 2007 were cereals, oilseeds and protein crops, forest fruits, mushrooms, as well as processed milk products, honey and sunflower oil. Romanian organic products are sold in the European Union, especially in Germany, Italy, Greece, the Netherlands and France but also Switzerland. On the other hand, Romania imported last year organic products worth some EUR 3 million, with EUR 1 million more than in 2006, mainly brown sugar cane, coffee, chocolate, soy products and fruit juice. According to the data provided by the Ministry of Agriculture, the overall organic production in 2007 stood at some 200,000 tonnes, by 13% more compared to 2006. The assortment of processed products diversified compared to the previous years because soy processed products were also produced (vegetal milk and tofu), as well as various bread assortments, pasta, rice processed products, cereal flakes, herbal tea, apple juice and beekeeping products, such as wax, propolis or pollen. In the past years Romania has witnessed an increase in the organic production of dairy products and the doubling of organic honey production, to 1,242 tonnes in 2006, compared to just 610 tonnes the year before. In 2007 organically cultivated land was evaluated at 180,000 hectares, 11 times more than in 2000 and by 1.3% more than in 2006. According to the Ministry of Agriculture, the main organic crops are those obtained on pastures as well fodder plants, oilseeds and protein crops, spontaneous flora (forest fruits and mushrooms), cereals, vegetables, fruits and grapes. Organically bred livestock comprised 10,500 dairy cows, 96,200 - sheep and goats and 6,300 laying hens. Last year, a number of 3,835 organic farmers were registered at the Ministry of Agriculture compared to 3,409 in 2006. The number of organic processors rose to 48 in 2007.

### **Romania's 2007 agriculture trade deficit exceeded EUR 2.15 billion**

Romania recorded in 2007 an intra- and extra-Community agricultural trade deficit of more than EUR 2.15 billion, according to data of the Romanian Ministry of Agriculture and Rural Development (MARD). Agri-food imports in 2007 reached EUR 3.25 billion, while Romania's agri-food exports went slightly over EUR 1.1 billion. Maize and wheat were the main imports because of the cereal shortage recorded by Romania in the aftermath of a serious drought, with maize imports having exceeded 660,668 tonnes and those of wheat went to over 597,525 tonnes, their total value being more than EUR 133 million. Also, in 2007 Romania imported 400,000 tonnes of cane and beet sugar, for which it paid EUR 128.17 million. Imported pork, whether fresh, refrigerated or frozen, stood at 191,934 tonnes and was worth more than EUR 319 million. Agri-food imports in 2007 were mainly made up of fresh and dried citrus fruits - 165,849 tonnes worth EUR 68.84 million; food preparations for animal feeding - 162,065 tonnes worth almost EUR 88.9 million, and fresh and dried bananas - 156,441 tonnes worth EUR 77.2 million. Also, Romania imported 126,715 tonnes of poultry meat and edible offal with a value of EUR 146.6 million. According to the data of MARD, Romania cashed in some EUR 105.2 million in 2007 from the export of 382,686 tonnes of sunflower seeds and some EUR 77.7 million from the export of 279,125 tonnes of rapeseed. Romania's exports of wheat and mixtures of wheat and rye totalled 206,633.7 tonnes in 2007, while barley stood at 139,808 tonnes, all of which generated EUR 72 million. At the same time, 312,288 tonnes of maize worth EUR 74.6 million were exported. Livestock, particularly bovines, were also among the most exported items, and their total volume stood at 43,792 tonnes equivalent to EUR 91.3 million. Some 43,792 tonnes live sheep and goats were exported, which fetched EUR 75 million. Romania's agri-food trade deficit in 2006 stood at EUR 1.57 billion, up 16.5% from 2005, with imports exceeding EUR 2.4 billion. The European Union was again the main agri-food trade partner of Romania in 2007, in terms of both exports and imports.

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## **Tourism**

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### **Sustained growth pace in Romania's tourism industry**

Romania will have an annual growth pace of 6.7% in the tourist industry and will hold an advantageous position at the international level from this standpoint, reads a World Travel and Tourism Council (WTTC) report. In the next ten years, the hospitality industry in Romania will represent 3% of GDP and the turnover will triple, according to WTTC. However, the indirect influence of the Romanian tourism on the economy will be bigger and it has been estimated at USD 9.35 billion for 2008, an amount representing 5.8% of GDP. WTTC considers in 2008 tourism

will generate 5% of Romania's exports, with revenues from foreign visitors of USD 3.6 billion, a sum that will triple, in the next 10 years, when the tourist direct exports are expected to rise to USD 10.6 billion. In 2008, tourism will draw 7.3% of total capital investments in Romania, totaling USD 2.7 billion. The ratio between the investments in tourism and those in other economic fields is close to the one in the EU (8.9%). Famous relevant firms, such as Kempinsky, Hyatt, Sheraton or Four Seasons, are interested in Romania's tourism market. For some two thirds, out of the total of the 2 million foreign tourists arrived in Romania in 2007, the purpose of the trip was participating in conferences, team-buildings or training sessions. In Bucharest, the percentage of people who arrived in 2007 on business trips stood at 80% of the total persons accommodated in Bucharest hotels. The representatives of the National Association of Romanian Travel Agencies consider that in a few years' time Bucharest will have the chance to become the most important business tourism destination in South-Eastern Europe. *Source: ROMPRES.*

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## **Privatisation**

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### **Hidroelectrica sells 17 micro hydro-electric power plants**

Hidroelectrica state company will sell in June through open cry auctions as many as 17 micro hydro-electric power plants from the counties of Suceava (north-east), Mures (center) and Gorj (south) at a cumulated price of RON 54.29 million, TVA included, according to the figures carried by the company. Five auctions will take place during June 9-13 with the goal of privatizing some groups of micro hydro-power plants from the basins of the rivers of Moldavia, Dorna and Negrisoara (Suceva counties) Gurghiu (Mures county) and Oltet (Gorj county). The auction with the highest starting price, is worth RON 16.43 million and targets six micro hydro power plants from the basin of Moldavia river (Suceava county, north-east). After privatisation, the private investor will make investments in value of RON 3.25 million. The cheapest investments programme of RON 620,000 targets the privatisation of two micro power plants from Suceava county in the basin of Negrisoara river, with the starting price of RON 5.12 million. At the end of February 2008, Hidroelectrica sold to Romanian and foreign companies as many as 16 micro power plants in Suceva county, Dambovita (south), Mures (center) and Alba (center-west) for RON 40.7 million. In October last year, the electricity maker Hidroelectrica privatized 20 units in exchange for EUR 8 million. According to the pledge taken before the European Commission, Hidroelectrica should have privatized by the end of last year all of its 150 functional units. By the end of this year the company aims to sell further 86 micro power plants, daily Ziarul Financiar reports.

### **ISCIR-CERT Bucharest is put up for privatization**

The State Assets Realization Authority (AVAS) put up for sale 100% of the share capital of SC ISCIR-CERT in Bucharest by negotiation with selection on the basis of technical offers, informs AVAS. According to Government Resolution No 2193/2004, the method for selling the research institutes implies the assessment of an offer including two parts, namely a technical offer that accounts for 60% of the total number of points and a financial offer that accounts for 40% of the total number of points. The negotiation for the privatization contract will be made with the offerer who will get the highest number of points. The main activity of ISCIR-CERT is the conformity assessment and certification of the products, of the management systems and of the personnel by tests and technical analyses. The potential buyers will submit the pre-qualification and participation documents together with the final offers by June 9, 2008, 12 o'clock, in sealed envelopes. The pre-qualification documents will be opened one hour later, all potential buyers attending. *Source: Rompres.*

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## **Dutch presence in Romania**

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### **Logistics seminar in Bucharest**

On April 23, Dutch company Archicom and Trafic Media organised the third logistic seminar in Bucharest. The theme of this event focused on optimizing supply chains and related services. Archicom's market contacts indicate a tremendous growth potential in Romania for this subject. The 4th event is planned for October 30, 2008, the theme for this coming event being "Location and logistics real estate development in Romania". More information is available on [www.logisticsportal.ro](http://www.logisticsportal.ro).

### **Software supplier Ortec joins Romanian market**

The software supplier Ortec opened a branch in Bucharest early this April. "We have chosen Romania as a location as here one can find the largest market in the region," explained the man in charge of projects and services of the Romanian branch, Herman Wierenga. Ortec established business relations with companies in Central and Eastern Europe some time ago. "It is essential for us to have an office in Eastern Europe in order to serve our customers and stick to our competitive position on the European market. Moreover, Romania offers other advantages too, such as well-trained manpower," said business strategy manager Michael van Duijn. Ortec is one of the most important suppliers of software for advanced planning solutions, optimization and consultancy services. *Source: Rompres.*

### **Lugera: Highest profits come from recruitment**

Personnel recruitment brings Dutch-based Lugera & Makler the highest profit margins, around 30%, three times more than personnel leasing. The company, ranked second on the domestic recruitment market, estimates it will post turnover worth EUR 20 million this year. Lugera's domestic turnover will thus advance by 60%, after last year's turnover reached EUR 12.5 million. "We have had approximately the same advance in turnover each year, in line with market growth, and therefore the diversification of our services portfolio," says Cristina Savuica, a managing partner with Lugera & Makler. The recruitment services market, put at EUR 30-40 million last year, will hit EUR 50 million this year, according to Savuica's expectations. The company a year ago launched consulting and training services. "On the consultancy segment, besides outplacement, assessment, job grading, HR outsourcing services, we also launched the HR audit service at the beginning of this year," says Savuica. Lugera & Makler now has 163 employees, of whom 65 are recruitment consultants. "We have doubled our number of employees each year and we'll reach 200 employees by the end of 2008," says Savuica. Lugera operates an office in Bucharest and 6 offices in the country. Last year, the company opened three branches in Iasi, Cluj-Napoca and Arad. *Source: Ziarul Financiar.*

### **A&D Pharma plans regional expansion**

The Dutch pharmaceutical group A&D Pharma, that performs most of its operations in Romania, intends to strike a deal with Bulgarian drug distributor Arishop Pharma. A&D Pharma CEO Dragos Dinu says the group intends to expand its activity to the countries neighbouring Romania, targeting five foreign markets in the next five years. A&D Pharma estimates for this year a turnover of EUR 7 million, derived from the company's partnership with American drug producer Amgen. The MagnaPharm division of the Dutch company will distribute in Romania the cancer-treatment drugs Aranesp, Neulasta and Neupogen. In 2007, sales in the Sensiblu drug store chain were by 35% higher than in 2006, reaching EUR 121.6 million, and the distribution and marketing division Mediplus Exim advanced 26% to EUR 363.6 million. A&D Pharma overall revenues stood at EUR 425.5 million. A&D Pharma group includes the drug store chain Sensiblu, distributors Exim and MagnaPharm, as well as Lauren Finance - a non-banking institution that grants health and beauty care financing. The Dutch company is listed on the London Stock Exchange since 2006. *Source: Rompres.*

### **TNT Romania eyes 30% profit rise**

Express delivery company TNT Romania eyes an increase in net profit this year by approx. EUR 7.28 million, that is a 30% rise on the net result last year. Moreover, the company's estimates its turnover might reach EUR 39 million in 2008, that is an increase by 25% on last year and by 2.5 times on the 2004 figures. Such estimates were mainly based on the increase in the volumes by 30%, as well as on the development of the relevant market. "We have managed to delimit us from the classical concept of express deliveries, with only small packages and documents being delivered, and we have become a service integrator," country general manager with TNT Romania Bogdan Enache told the Business Standard daily on April 16. He also highlighted the company is currently able to deliver such packages weighting up to 6 tonnes anywhere in the world. According to the TNT Romania representative, 15% of the company's revenues come from the domestic market, with 85% coming from the foreign market. The most important customers of TNT Romania come from the banking sector, from the car spare parts industry and also from the pharmaceutical industry. With regard to the investments, the manager of the company said that approx. 10-15% of the company's 2008 turnover is to be reinvested in a new sorting centre to be set up in Timisoara, to follow the pattern of the company's sorting centre based in Otopeni, close to Bucharest. The company is part of the Dutch TNT group, which had opened its branch in Romania 8 years ago by acquiring the shares of the local Romcargo company, and have been operating as the single TNT agent on the local market since 1991. *Source: Rompres.*

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## Events & Useful web links

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### **WWW.HOLLANDTRADE.RO**

The Department for Economic and Environmental Affairs within the Embassy of the Kingdom of the Netherlands is happy to inform that the new portal of the economic network of the Netherlands in Romania is available at [www.hollandtrade.ro](http://www.hollandtrade.ro).

### **Awarding of the first Energy Performance Certificate for a public building in Romania**

On Monday 21 April, His Excellency Mr. Jaap Werner (Ambassador of the Kingdom of the Netherlands) handed the energy performance certificate for the building of the Ministry of Development, Public Works and Housing to Minister László Borbély. This certificate is developed as part of a joint project between the governments of The Netherlands and Romania. Under the framework of this project a methodology has been developed for the calculation of the energy performance of buildings.

### **Dutch corner at the ExpoRenewEnergy in Bucharest**

Between April 21 – 24, ROMEXPO hosted in Bucharest the ExpoRenewEnergy. Approximately 150 companies from Romania and abroad presented their products and services in the field of 'energy efficiency' and durable energy. At the initiative of SenterNovem a 'Holland promotion' stand was organised. Seven Dutch companies took the opportunity to present themselves: Ballast Nedam, Ecofys, GiraSolar, HoST, J.E. StorckAir, Nijkamp aanneming and Zon Energie ontwikkelingsbedrijf. On April 23rd Ambassador Jaap Werner welcomed these companies, together with partners from the Romanian public administration, at a cocktail offered by the Embassy of the Kingdom of the Netherlands.

### **Seminar on Energy Markets in the European Union and South-East Europe**

On Thursday, April 10, at the Novotel in Bucharest the Clingendael International Energy Programme, in cooperation with the Romanian Energy Regulatory Authority (ANRE), has organised the seminar "Energy Markets in the European Union and South-East Europe". The event, organised within the framework of the technical assistance granted by the Dutch Government to ANRE, was opened by statements made by His Excellency Mr. Jaap Werner (Ambassador of the Kingdom of the Netherlands), Mr. Corneliu Condrea (Deputy General Director within the Ministry of Economy and Finance) and Mr. Nicolae Opris (Vice president ANRE). In addition Dutch experts made presentations regarding the EU legal and political environment for energy markets, regional gas & electricity markets, and the Lisbon, Moscow & Kyoto components of EU energy policy. The seminar was concluded with a panel discussion.

### **International maritime exhibition in Constanta**

During 27-29 May 2008, Ahoy Rotterdam and Constanta Chamber of Commerce, Industry, Shipping and Agriculture are organising Europort Romania, an international maritime exhibition that is going to take place in Constanta. Previously organised under the name Holland Marine Expo, this is the 6th edition of the exhibition. The event is taking place at the Tennis Club IDU, in Mamaia.

### **Holland stand at Agraria in Cluj-Napoca**

The Netherlands Ministry of Agriculture, Nature and Food Quality is organising a Holland Stand (business lounge) at the AGRARIA international agri-food fair which will take place during 20-24 May in Cluj-Napoca ([www.agraria.info.ro](http://www.agraria.info.ro)).

### **Trade mission on environmental technology in Romania between 2 and 6 June 2008**

For the EVD, agency of the Netherlands Ministry of Economic Affairs, Rocon organises together with the Chambers of Commerce of North West Holland and East Netherlands and Syntens a trade mission to Romania. This mission takes place from 2 – 6 June 2008 and is targeted at all Dutch businesses that are related to the environmental technology industry. The goal is to link Dutch businesses to Romanian businesses in the same sector and to intensify cooperation.

For more information: [www.rocongroup.com/handelsmissieroemenie](http://www.rocongroup.com/handelsmissieroemenie).

- Economic network of the Netherlands in Romania
- Embassy of the Kingdom of the Netherlands in Bucharest

- [www.hollandtrade.ro](http://www.hollandtrade.ro)
- [www.netherlandsemb.ro](http://www.netherlandsemb.ro)

- Agency for International Business and Cooperation - EVD
- The Netherlands – Romanian Chamber of Commerce
- The Dutch-Romanian Association
- Romanian Ministry of Agriculture and Rural Development
- Romanian Ministry of Economy and Finance
- Romanian Ministry of Environment and Sustainable Development
- Romanian Ministry of Transport
- National Institute for Statistics
- Ministry of SMEs, Trade, Tourism and Liberal Professions
- Exhibitions in Romania
- Information on EU funds

- [www.evd.nl](http://www.evd.nl)
- [www.netherlands.ro](http://www.netherlands.ro)
- [www.nederland.ro](http://www.nederland.ro)
- [www.mapam.ro](http://www.mapam.ro)
- [www.mefromania.ro](http://www.mefromania.ro)
- [www.mmediu.ro](http://www.mmediu.ro)
- [www.mt.ro](http://www.mt.ro)
- [www.insse.ro](http://www.insse.ro)
- [www.mimmc.ro](http://www.mimmc.ro)
- [www.romexpo.org](http://www.romexpo.org)
- [www.fonduri-structurale.ro](http://www.fonduri-structurale.ro)