

# Investor Brief for Romania

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2023



**Nexia**  
**ABS**

**We support your business !**

## ❑ How to start a local activity

- verify market conditions over field of activity and business potential;
  - observe the market and have a discussion with a local partner;
  - identify risks vs opportunities, test an approach;
- fiscal register a company in Romania
  - address to an expert for details;
  - contact Trade Registry with 3 name proposal for establishment;
  - check & decide for activity and HQ/working point to fiscal registration;
  - register if a VAT payer, see alternatives;
  - assign responsible, sign contracts;
  - look for expertise on fiscal, legal and image;
- opening an operational account – free & online;
- hire personnel, start activity;

## ❑ General business conditions, local tips

- assure to comply with EU regulations – Romania is part of EU since 2007;
- second largest regional market after Poland, between CEE and SEE, a Black Sea hub;
- a dynamic market, eager to digitalize and do business;
- incentives are offered for women managers, start-ups or relocations;
- current conditions determine CFOs to expand, export or consolidate;
- choose a trusted advisor;
- compare and adapt;

## ❑ Insights and useful information for investors:

- tube is functional and expanding only in Bucharest, in plan for Cluj;
- new airport will be soon operational in the middle of the country, in Brasov;
- new bridge crossing the Danube is planned to be opened in 2023 in Braila, other highways are in construction all over the country;
- most commercial developed areas are around Bucharest and Cluj, followed by Brasov, Iasi, Oradea, Alba and Timisoara;
- there is a difference in mentality while fast in the South, still relying on trust to the NW;
- while in the 70's there was a trend of people migration from rural to urban areas, now it is more of the opposite since remote work is possible in many industries;

## ❑ Accounting news

- expanding the ledger accounts, applicable with 2022 financial situation, a series of new accounts are determined to help better financial registration;
- the increase of the minimum wage from 2023 will also enforce a fiscal benefit of RON 200 as tax exception amount granted on full-time contracts, for income between RON 3000 to 4000;
- SAF-T financial reporting is implementing gradually from largest (in 2022) to middle (2023 – 2024) and small (2025) companies;

## ❑ Relevant market statistics

- An individual can work legally in Romania starting at 16 years old with parents' agreement. There is also possible to have multiple employers but on different time intervals. For fresh graduates is an intern opportunity to gain experience or probe in the study field.
- Buying an apartment in Bucharest can start from EUR 60000, at 50 sqm in a good neighborhood. It can be more expensive in Brasov or Cluj and more affordable in Craiova, Arad or Iasi. There is no requirement to be an intermediary.
- VISA shows in its statistics that Romania has the highest rates in adopting mobile phone payments.
- Romania is one of the best place to live, work and do business by offering:
  - great outdoor activities, wonderful landscape, excellent food and pleasant climate;
  - one of the lowest fiscal rates, flexibility, innovation, fast Internet, plenty of resources;
  - reasonable costs, savings, long term opportunities;
  - commercial opportunities due to continuous developments of logistical hubs, infrastructure and technology, entering Schengen area;
  - in top 10 best countries in the world to expand a business as per economedica;
  - the highest economy growth in EU, constant for the last 20 years;
  - high literacy rate, English speaking and well-educated people;

❑ Why to outsource your activities

- ✓ Reduces & optimizes operational costs;
- ✓ Focus on the operations with high added value;
- ✓ Internal resources available for other purposes;
- ✓ Access to expertise & high capabilities;
- ✓ Non-critical business functions;
- ✓ Transfers & reduces the risks;
- ✓ Increases productivity and eliminating the delays;
- ✓ The transfer of a large part of the responsibility to us;
- ✓ We have expertise, an eye on optimization and excellent referrals.

## Nexia ABS Financial Services

offers accounting & fiscal expertise  
trains on outsourcing services

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is part of groups, have local awards

The logo for TOTALSOFT features the word "TOTALSOFT" in a bold, sans-serif font. The letters "T", "O", "T", "A", "L", "S", "O", and "F" are blue, while "T", "S", and "O" are red. A yellow horizontal bar is positioned behind the "L" and "S". To the left of the word is a small red icon consisting of three overlapping squares.

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The logo for Nexia International features a teal-colored icon on the left, which is a stylized, three-dimensional representation of a globe or a sphere with a circular opening. To the right of the icon, the word "Nexia" is written in a large, bold, dark grey sans-serif font, and the word "International" is written below it in a smaller, dark grey sans-serif font.

# Contact us

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