

**Event Report**  
**Opportunities in a high growth EU Economy**

**23 October 2008, 09:30 – 14:00, organised by the British Romanian Chamber of Commerce**  
**With special support of International Business Wales and Crownford Ltd**

Cardiff 23<sup>rd</sup> October 2008, at Activation Suite, Village Hotel & Leisure Club, Cardiff – the British Romanian Chamber of Commerce have organised a seminar reflecting the opportunities and challenges of doing business in today's Romania. The event offered delegates the opportunity to hear and meet experts on the Romanian market and hear the latest update on business opportunities for UK companies and to listen to in depth case studies of companies already successfully trading with Romania.

Furthermore, the event offered the BRCC the opportunity to meet the needs of regional micro enterprises in achieving their business development goals

Romania, strategically located in Central and Eastern Europe, with a population of approximately 22M people, is the 2<sup>nd</sup> largest market in the region. Romania is the UK's 4 largest export market and the UK is the 7<sup>th</sup> largest investor in Romania with more than 3600 companies present. With a Government committed to improving the business environment, the highest FDI destination in Europe, the promise of incoming EU structural funds of over 30BN Euros between now and 2013, the economy is said to be vibrant, fast developing with a predicted growth rate of around 8% by the end of this year.

The opportunities available in Romania are reflected by the fact that the country's information-technology companies are partners with industry leaders such as Microsoft and Google, while consumer-goods groups export products that can be found in IKEA and all leading high street fashion outlets. Both Nokia and Ford have recently developed manufacturing bases in Romania and we have seen the first British Bank launch in the market in the last few weeks, with the takeover of ABN Amro by the Royal Bank of Scotland. Upcoming opportunities with significant profit potential include privatisations in the communications, logistics and transport sectors. In addition, Romania's property markets rank as among Europe's fastest-growing and most profitable.

Key sectors with high growth and investment potential highlighted by all speakers include telecoms and internet, roads, rail, waterways and water supply, airports, retail, automotive and the energy sector.

Environmental project management is one of the key areas where UK business can assist as well as the much needed expertise in development of human resources and staff retention.

Speakers included a combination of both Government and private sector representatives with expertise in key areas of the Romanian business environment.

Richard Beams, First Secretary Trade Development, British Embassy Bucharest presented the opportunities for UK companies in doing business with Romania. Raymond Breden, Director for Taxation Services at KPMG Romania SRL opened an interactive discussion on the availability of EU funding and state aid for the SME sector as well the challenges currently presenting in Romania. Key case studies were presented by Brian Davies, President and co-owner of Romfilms srl, Arad and Chairman of the BRCC whose case study

focused on the manufacturing industry, Brian Stables of Profex Associates on the opportunities in the automotive industry and Robert Eros, 1<sup>st</sup> Secretary, Trade at the Embassy of Romania in the UK, who introduced delegates to the high growth expert information and communications technology sector in Romania.

The event was hosted by Jose Constantino, Regional Manager Europe at IBW and chaired by Anne-Marie Martin, CEO of the BRCC.

The event was followed by a networking lunch hosted by IBW



**Delegates**



**Richard Beams, British Embassy**



**The Team**



**Brian Davies**



**Brian Stables**



**Raymond Breden**



**Robert Eros**