
ROMANIAN PM MEETS WITH AUSTRIAN INVESTORS IN VIENNA

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10.05.2017

Romania Insider (10 May 2017)

Romanian Prime Minister Sorin Grindeanu met yesterday in Vienna with several big Austrian investors that are active in Romania, such as OMV Petrom, Strabag, and Erste.

The meeting took place during a working visit organized by Austrias Chamber of Commerce and Industry.

Austria is one of the most important investors in Romania, with a share of over 14% in the foreign direct investment in the Romanian economy, according to Advantage Austria, the official trade promotion organization in Austria. At the end of last year, Austrian investments in Romania totaled EUR 9 billion.

Romania has about 1,500 active Austrian investors and over 7,200 companies with an Austrian capital. The firms are active in sectors such as the banking or insurance system, real estate, transport. They secure over 100,000 jobs in Romania. T

he Austrian companies are market leaders in Romania in oil&gas (OMV Petrom), banking (Erste-BCR, Raiffeisen Bank), insurance (VIG), construction (Strabag), and timber processing (Holzindustrie Schweighofer).

Romania is also one of Austrias top trade partners. Austrias exports to Romania increased by 4.1% last year compared to 2015, reaching EUR 2.08 billion.

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