



AUTOMOTIVE COMPONENTS AND INDUSTRY OVERVIEW

Republic of Moldova

Key facts



Name
Republic of Moldova

Doing Business
2020 Rank

48



Capital:
Chisinau ca. 814,000

Employment
rate, 2019

40.1%



Population:
3.55 million
January 1st, 2019

Inflation rate,
2019

4.23%



Area:
33,847 km²

GDP per capita
at PPP, 2019

\$13.574



Language:
Romanian (official)

Other spoken languages:



GDP current
prices, 2019,
billion

\$10.262



Currency MDL:
1 EUR = 20 MDL
October, 2020

AUTOMOTIVE & INDUSTRY

2020/2021

7%

Unique tax on turnover
in IT virtual Parks



20,000+

People employed in the
automotive industry in 2018



2,000

EUR/job created
Job creation incentive

500+
ha

Free buildable area
in FEZ all over the country



2.8

EUR/hour

Full load labor cost
Sector average



149

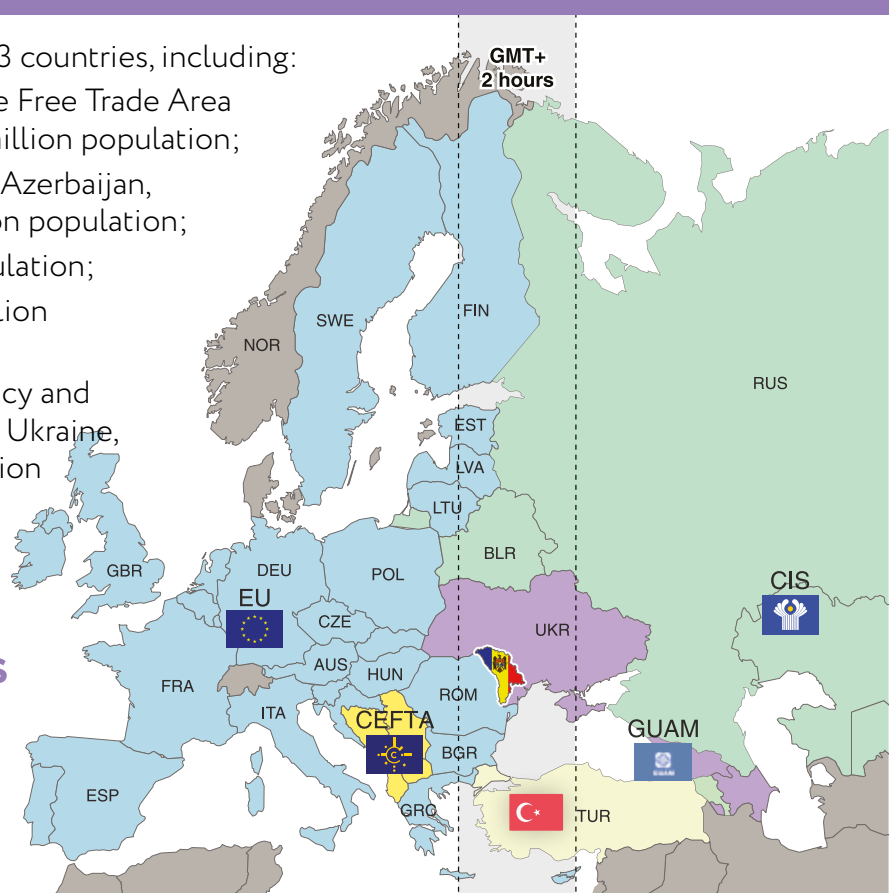
EUR/month

Minimum salary
in 2020

Free Trade Agreements signed with 43 countries, including:

- **DCFTA** (Deep and Comprehensive Free Trade Area with the European Union) - 500 million population;
- **FTA with CIS countries** (Armenia, Azerbaijan, Tajikistan, Uzbekistan) - 250 million population;
- **FTA with Turkey** - 80 million population;
- **CEFTA** UNMIK (Kosovo) - 30 million population;
- **GUAM** Organization for Democracy and Economic Development (Georgia, Ukraine, Azerbaijan and Moldova) - 60 million population

880 million customers
duty-free market



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Industry overview

Moldova's modern automotive industry foundations are built on the country's strong industrial past, registering a confident revival period. The share of the industry in Moldova's GDP represented 60% until early 1990s. Back then, Moldova was one of most important producers of industrial goods and components, as well as an important R&D player among the CIS countries.

Up to early 1990s, 558 industrial enterprises, 21 R&D institutions and 392 thousand workers were part of the industry, representing 97 industrial branches. Moldova successfully exported 90% of its products in the machine building industry, which represented 20% of the total industry output.

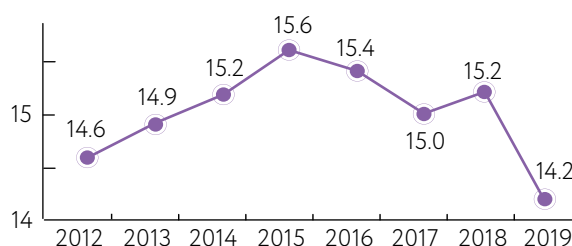
The key drivers of the local industry were huge companies, producing a large variety of products: TV sets, refrigerators, washing machines to tractors, and exported them to over 60 different countries.

After the local industrial network collapsed due to social economic and political changes in the region, the country managed to keep a part

of those companies, running low capacities. On top of it, Moldova managed to continue it's strong, fundamental technical and engineering education.

The industrial production reached 14,2% of GDP in 2019, increasing by 2% compared to the previous year. The development was mainly driven by the growth of the manufacturing industry: the production of electrical cable and wire harnesses has increased by 24,4%, followed by metal construction industry +18.8% and the production of plastic and rubber products +17,8%.

Share of industry in GDP, %



Source: National Bureau of Statistics, 2020

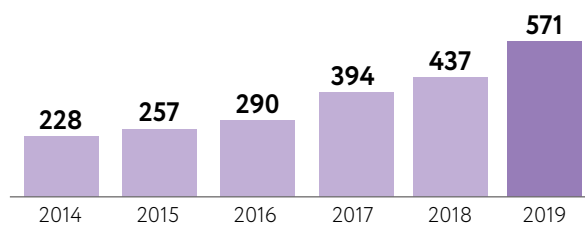


Photo credit: Alpha Industries/Spamol SRL

Automotive components industry

Nowadays, the automotive industry is a key growing sector for the Moldovan economy. This is due to an increased focus on the unused industrial potential of Moldova and the maintained industrial orientation in the education system (Technical University, technical colleges and vocational schools). The total export in the automotive industry registered a growth of 30%, with a share of 20,5% in total exports.

Automotive Components Exports, M EUR



Source: Invest Moldova, based on information from companies

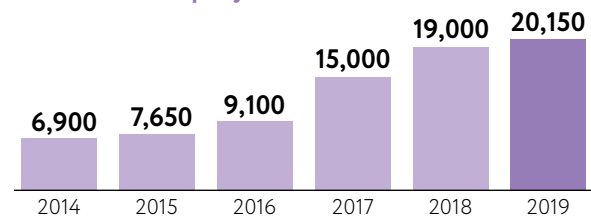
Up to now, large direct investors prefer to locate themselves in Moldova's Free Economic Zones (FEZ), which represents an excellent location for industrial development and production relocation oriented for exports.

Production concentrates on cables, wiring harnesses for cars, seat and car covers, steering wheels, injection molding, metal processing, electronics, electronic components and systems.

This production is executed in Tier 1, 2, and 3 supplier plants, as well as local subcontractor companies.

Important examples are Lear Corporation, Dräxlmaier Automotive, Gebauer & Griller, Sammy Cablaggi / Kablem, Elektromanufacturing / SUMIDA, Confezioni Andrea Carcover, Fujikura Automotive, WeWire harness - part of Coroplast Fritz Mueller, Blacksea EMS, Dräxlmaier DSM, Arobs Software, Whetec / MG2C, Multico / Quality Hub, Equip-Test and Magnetec.

Number of employees in Automotive



Source: Invest Moldova, based on information from companies



Photo credit: FEZ Expo-Business Chisinau | Fujikura Automotive

Human resources

Moldova offers an active, educated, and multilingual workforce. It is a melting pot of several nationalities, such as Romanians, Russians, Ukrainians, and others. The official language is Romanian, however there are more languages in use: Russian, English, Ukrainian, Bulgarian, and Gagauz language (close to Turkish). In addition, many Moldovans speak French, Italian and German.

The population of Moldova comprises ca. 3.55 million people, with ca. 2.9 million above 15 years and ca. 1.2 million representing the active labor force.

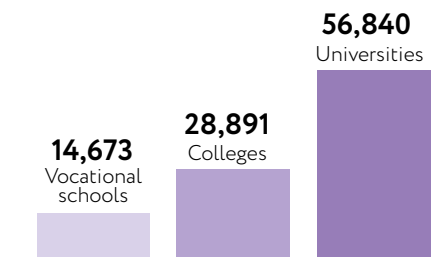
The unemployment rate is 5.1% (2019), however the employment rate stands at 40.1 % (2019) compared to EU average of 73.1% (2019). A considerable additional labor force could potentially be represented by Moldovan migrants abroad, willing to return back home and find a decent job.

Education

Well-educated young students, in sector-specific faculties, are available to work in companies and increase their productivity. Moldova has strong technical faculties and specific colleges, e.g. Chisinau and Balti

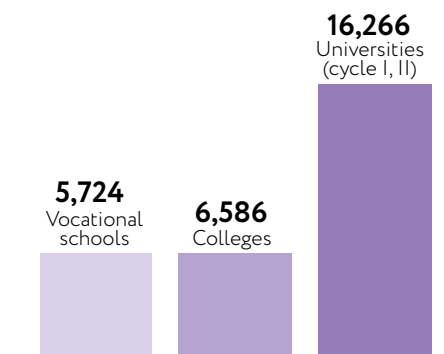
Polytechnic Colleges, Technical College of UTM, Microelectronics College, Informatics College, Light Industry College, Technological College etc.

Total number of students in 2019/2020

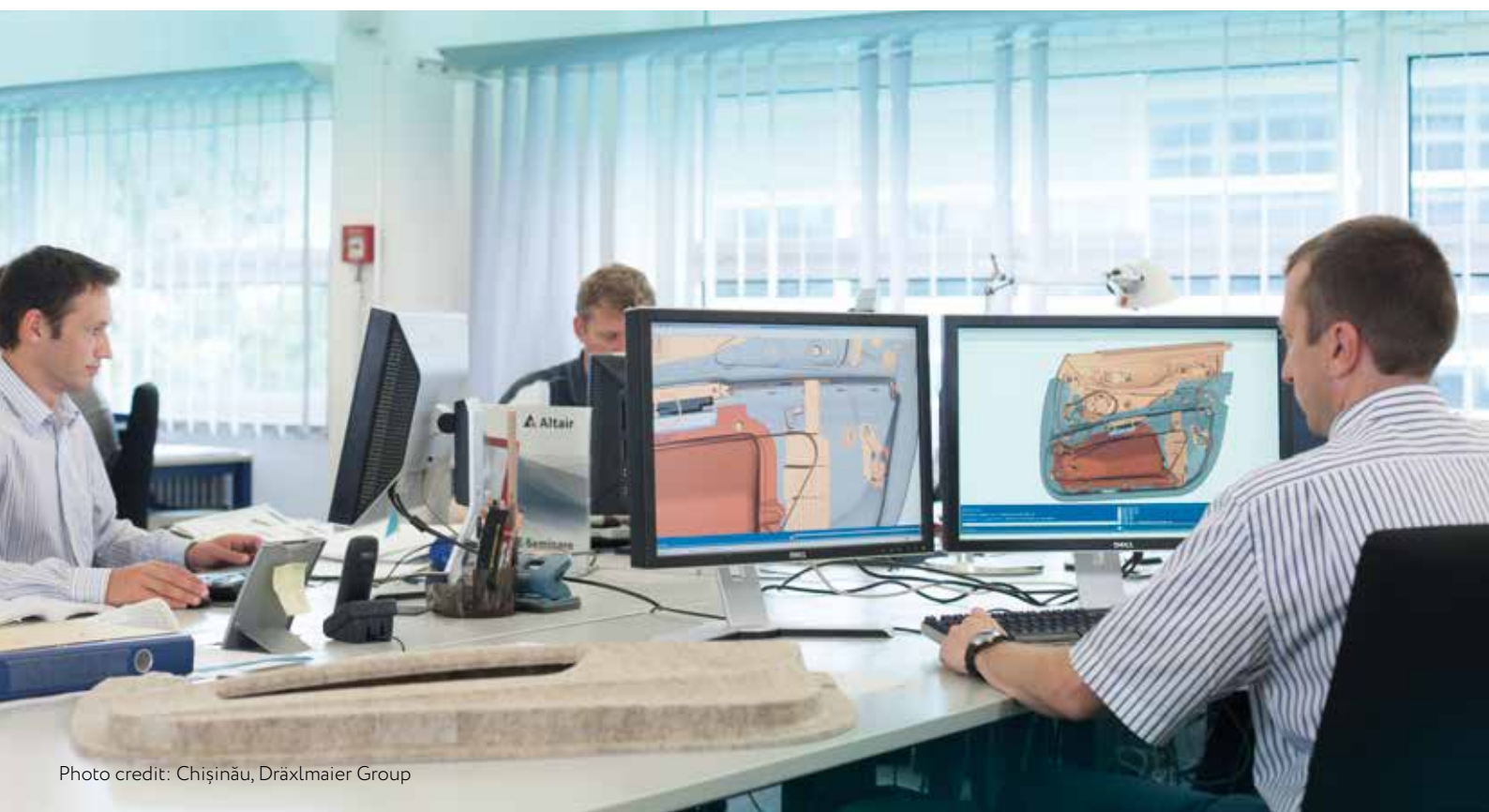


Source: National Bureau of Statistics, 2020

Total number of graduates in 2019



Source: National Bureau of Statistics, 2020



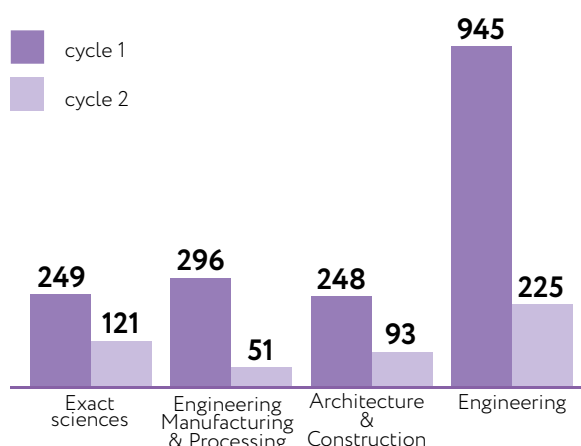
The Technical University of Moldova has competences in textile, microelectronics, mechanical engineering, etc.

Technical education is one of the strongest in the Republic of Moldova, comprising best engineers known for their expertise.

The Technical University of Moldova (UTM), located in Chisinau, is the main high education institution for technical education. The number of engineers, managers and other specialists is sufficient to meet the investor's demand in most sectors.

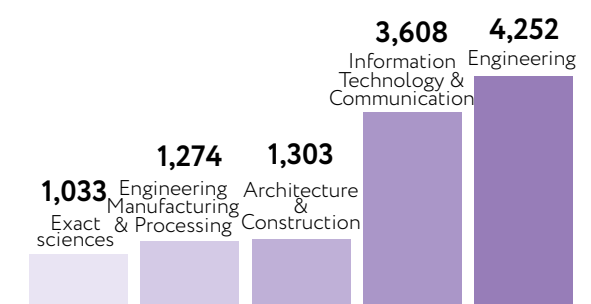
In contrast to other Eastern European countries, Moldova's unit labor cost is stable and growing very slowly.

Number of graduates in universities (Engineering & Exact Sciences), 2019



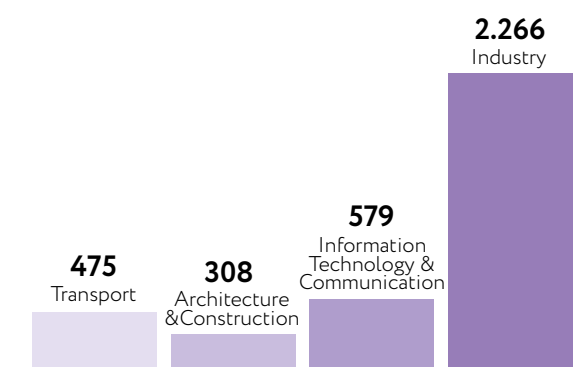
Source: National Bureau of Statistics, 2020

Number of students in universities (Engineering & Exact Sciences), 2019/2020



Source: National Bureau of Statistics, 2020

Number of graduates in colleges (Engineering & Manufacturing), 2019



Source: National Bureau of Statistics, 2020

Higher Education Institutions, 2019	Graduates	
	Cycle I	Cycle II
Economic sciences	2,669	864
Law	1,634	1,083
Engineering and Engineering activities	945	225
Arts and Humanitarian sciences	590	287
Architecture and construction	248	93
Manufacturing technology and processing	296	51
Exact Sciences	249	121

Source: National Bureau of Statistics, 2020

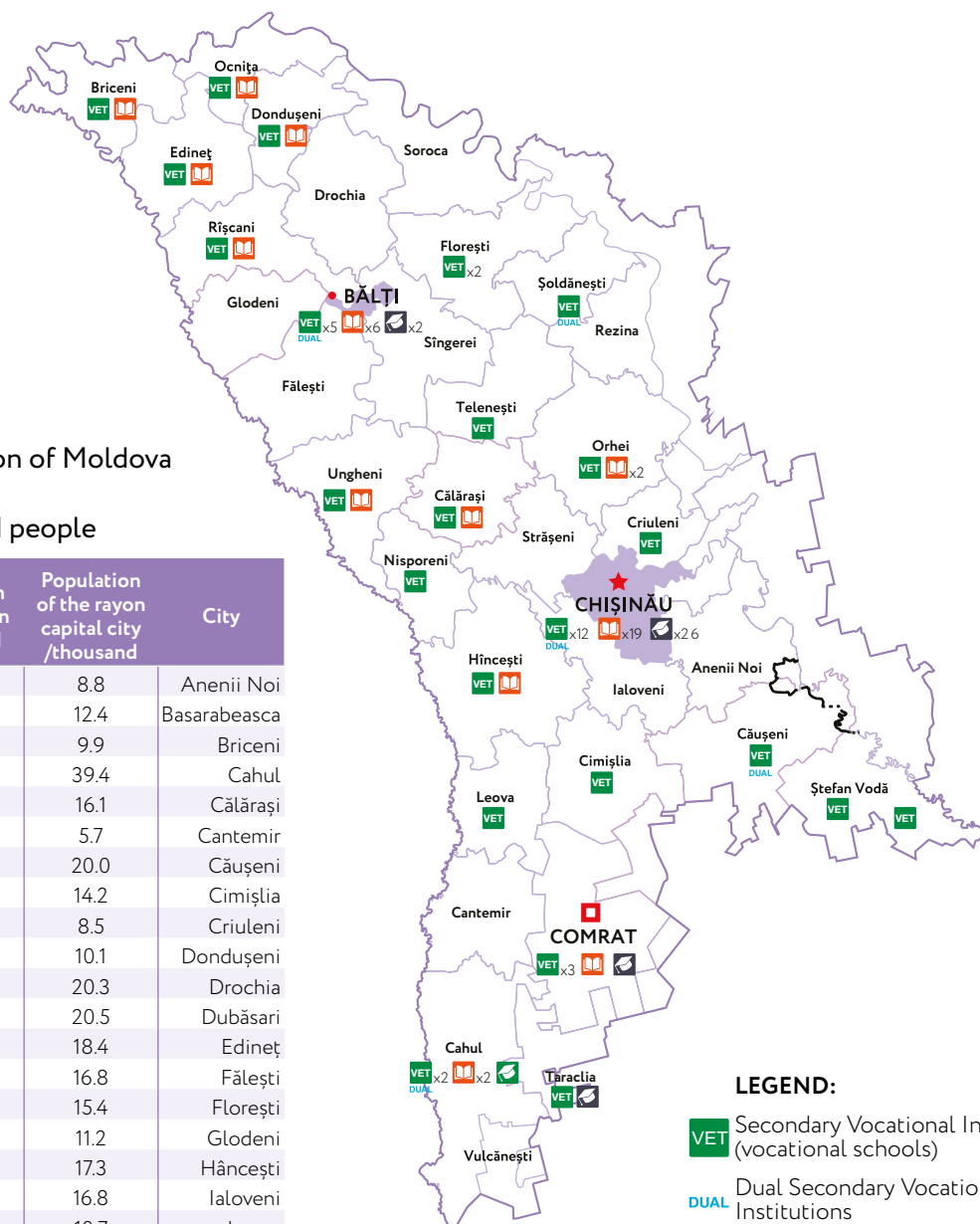
Colleges, 2019	Students	Graduates
Economics	5,601	1,164
Information Technologies & Communication	2,861	579
Electronics and energetics	981	294
Mechanics & metal working	1,319	322
Services (transport, hospitality)	3,208	586
Electronics and automation	1,012	321
Apparel Industry	641	185
Construction	1,086	329

Educational institutions

Population of Moldova
in 2019,
thousand people

Population of the rayon /thousand	Population of the rayon capital city /thousand	City
83.0	8.8	Anenii Noi
28.0	12.4	Basarabeasca
71.4	9.9	Briceni
124.1	39.4	Cahul
76.6	16.1	Călărași
61.3	5.7	Cantemir
89.4	20.0	Căușeni
58.6	14.2	Cimișlia
73.4	8.5	Criuleni
41.7	10.1	Dondușeni
85.5	20.3	Drochia
35.0	20.5	Dubăsari
79.2	18.4	Edineț
90.3	16.8	Fălești
85.6	15.4	Florești
58.7	11.2	Glodeni
118.6	17.3	Hâncești
101.8	16.8	Ialoveni
52.0	10.7	Leova
64.8	14.3	Nisporeni
52.9	9.3	Ocnîța
124.0	34.1	Orhei
49.9	12.9	Rezina
66.5	12.9	Râșcani
91.4	14.8	Sângerei
40.9	7.4	Șoldănești
99.4	37.9	Soroca
69.4	8.5	Ștefan Vodă
92.1	20.8	Strășeni
42.2	15.0	Taraclia
71.0	8.1	Telenești
116.7	38.3	Ungheni

source: www.ipt.md
Interactive map of Technical
Vocational Education Institutions



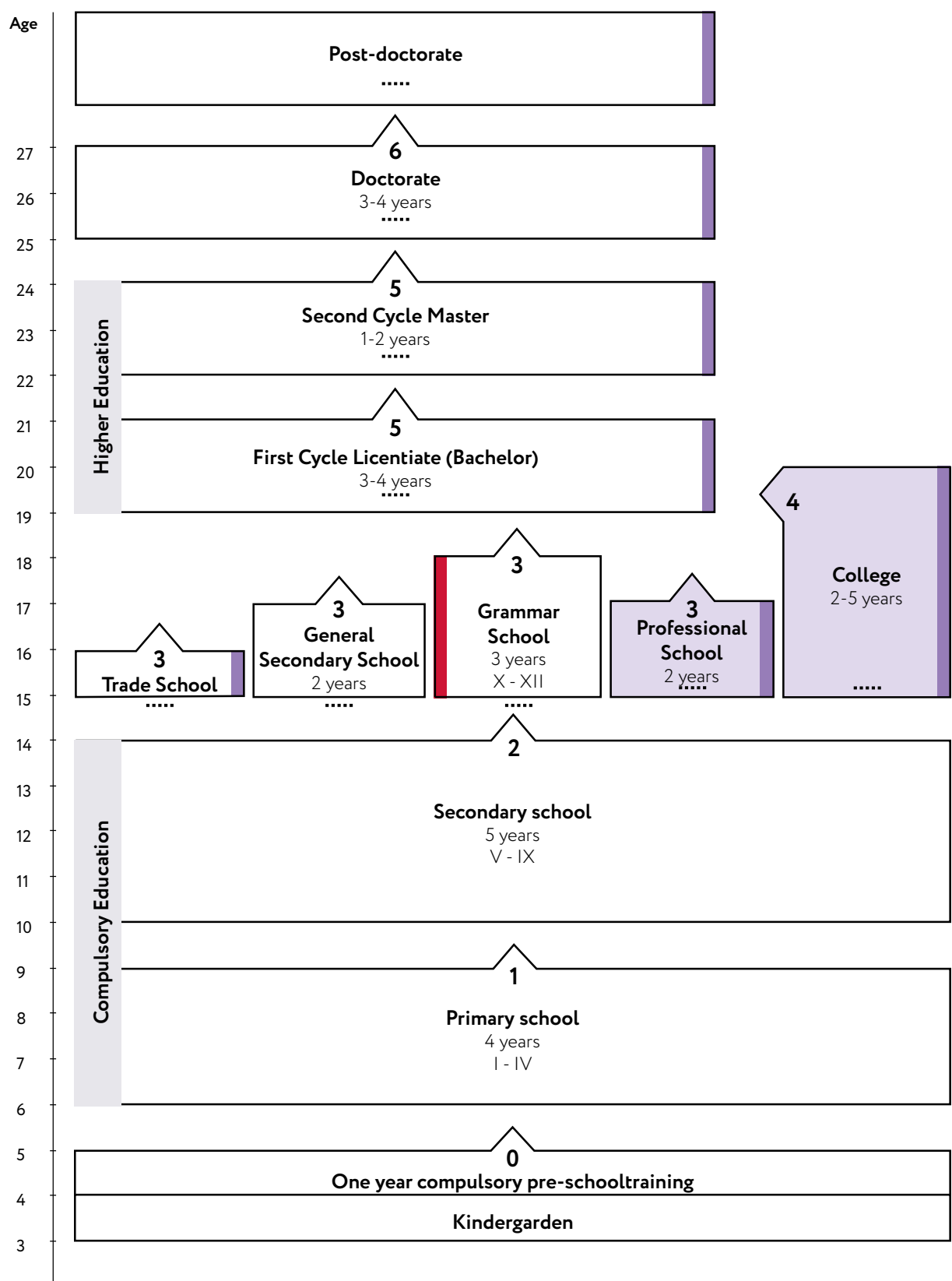
LEGEND:

- VET Secondary Vocational Institutions (vocational schools)
- DUAL Dual Secondary Vocational Institutions
- Post secondary Vocational Institutions (colleges)
- Higher Education Institutions (universities)

Population, thousand people	
3,542.7	Republic of Moldova, total
832.9	Chișinău Municipality,
695.4	Chișinău City
151.8	Bălți Municipality,
146.9	Bălți City

Population of ATU Găgăuzia, thousand people	
161.7	ATU Găgăuzia
26.4	Comrat Municipality
22.8	Ciadăr-Lunga
16.7	Vulcănești

Education system in the Republic of Moldova



Operating costs and taxes

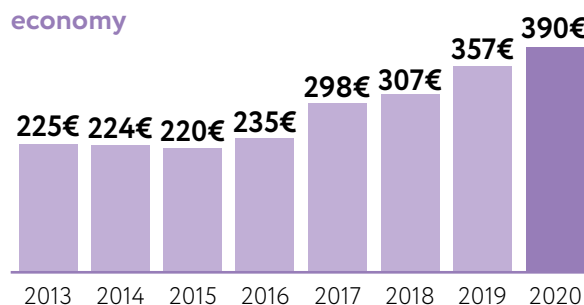
Moldova offers a highly-skilled, competitively priced workforce. Labor costs are among the lowest in the region and low enough to ensure cost-effective operations. This provides an attractive basis for a successful business.

The gross wages in Moldova for workers in the industry sector range from 180 EUR to 450 EUR, depending on the region and professional level of the employee, which is lower than the wages in the region. A newly-graduated university student of engineering could earn up to 600 EUR.

Moldova's labor force combines low-cost with high productivity, thus reflecting the key

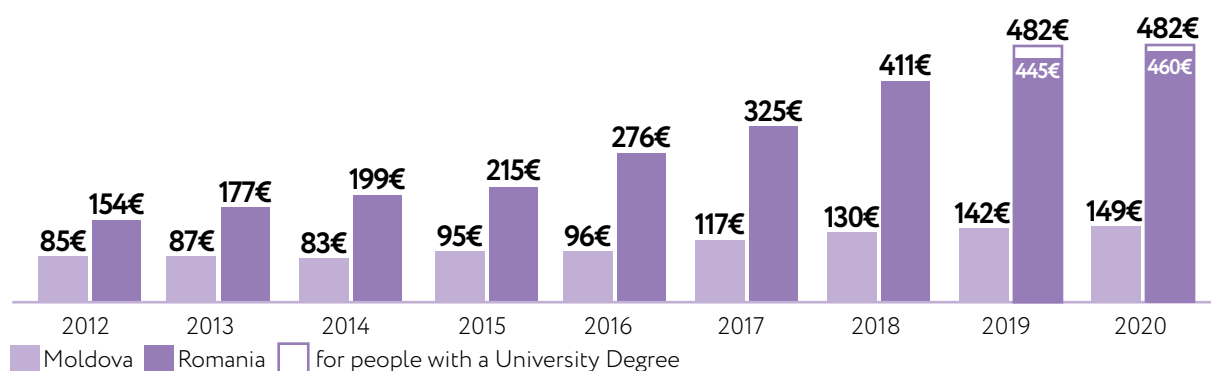
factor for a strong business performance. The quality of the labor force also derives from the industrial experience and history of Moldova, as it was one of the most industrialized republics in former Soviet times.

Evolution of the average gross salary in the economy



Source: National Bureau of Statistics, 2020

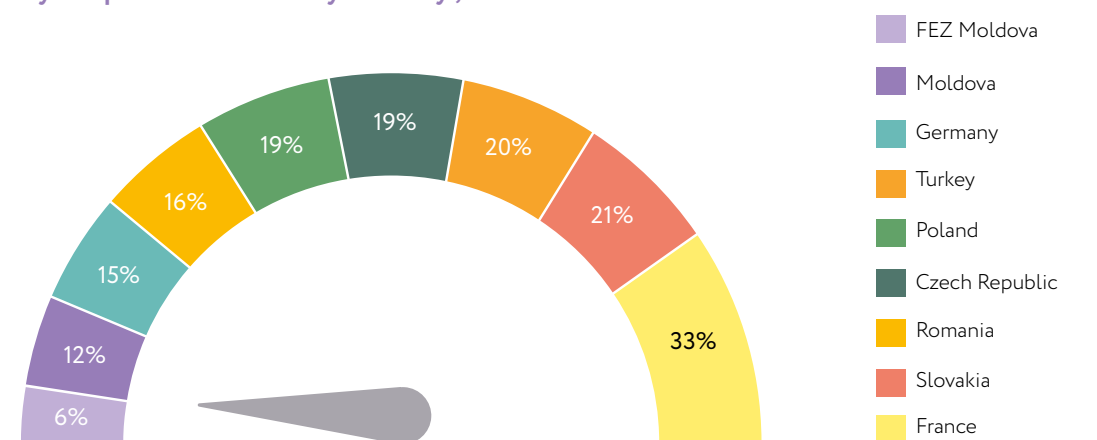
Evolution of the minimum wage in the Republic of Moldova and Romania



Source: National Bureau of Statistics Moldova, Romania

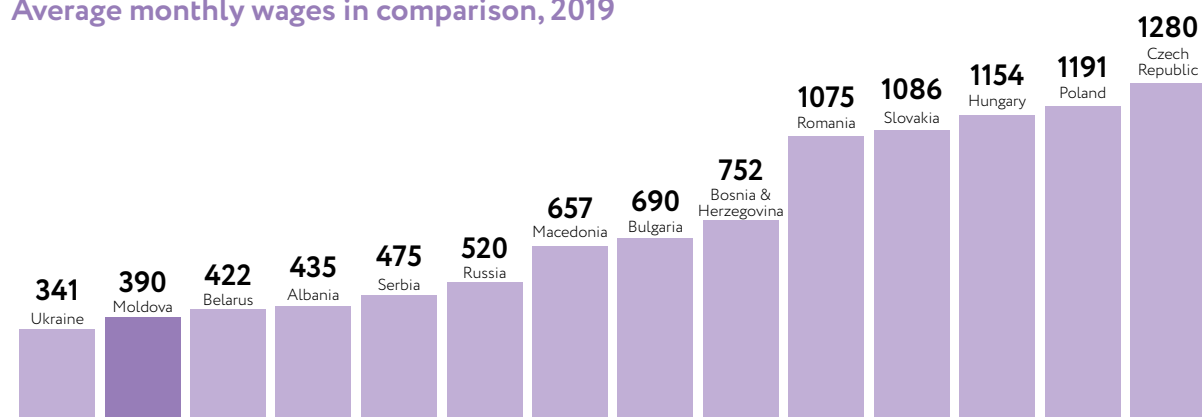
The minimum wage in Moldova developed very slow, in some years even decreasing. In Romania, the minimum gross salary doubled in the last six years and is maintaining a clear growth trend.

Statutory Corporate Tax Rate-by Country , 2018



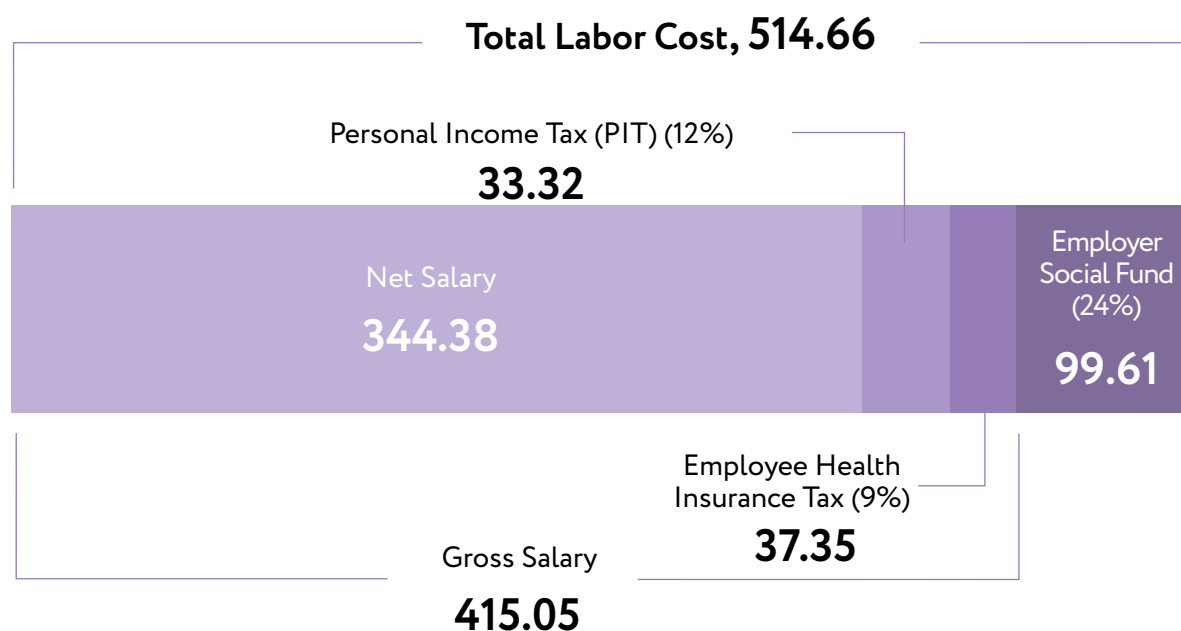
Source: PWC, Worldwide Tax Summaries 2018

Average monthly wages in comparison, 2019



Source: Trading Economics, Wages, 2018.

Structure of the average salary in Moldova, 2021 (EUR)



* This table is using the average forecasted salary for 2021 – ca. 415 EUR (8,716 MDL)

** The calculation was made using the personal allowance for the employee (2,100 MDL/month)

Annual personal allowance 25,200 MDL is valid only for residents with annual taxable income under 360,000 MDL.

Utility costs, 2020

Source: Invest Moldova

⚡ Electricity

"Premier Energy"
0.09 EUR/kWh - 0.4 kV
0.07 EUR/kWh - 6,10 kV
"FEE Nord"
0.1 EUR/kWh - 0.4 kV
0.08 EUR/kWh - 6,10 kV

💧 Water

1.8 EUR/m³ - Ceadir-Lunga
1.62 EUR/m³ - Calarasi
1.72 EUR/m³ - Soroca

🚰 Sewerage

1.12 EUR/m³ - Ceadir-Lunga
1.33 EUR/m³ - Calarasi
1.13 EUR/m³ - Soroca

🔥 Gas

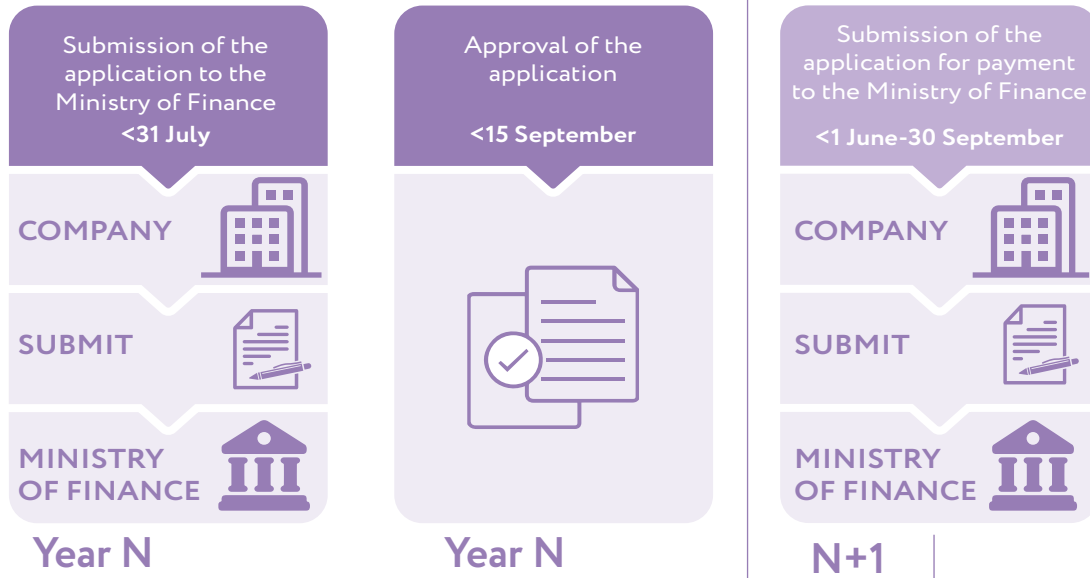
0.19 EUR/m³ - high pressure
0.2 EUR/m³ - medium pressure
0.22 EUR/m³ - low pressure

Water and sewerage is subject of change, depending on the region.

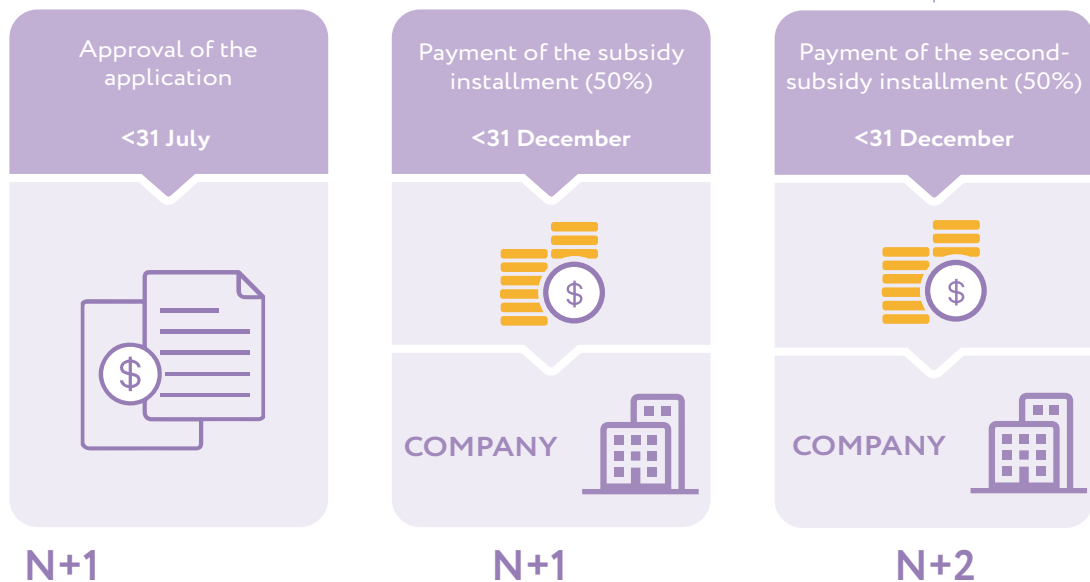
Job creation subsidies

40,000 MDL (approximately 2,000 Euro) per job created —————→ at least 200,000 Euro per company.
 ATU Gagauzia grants additional 20,000 MDL (approximately 1,000 Euro) per job created, and incentives for training costs (50% for first 3 months' salary).

Reservation of the subsidy



Payment of the subsidy



Eligibility criteria

- Creation of >100 new jobs
- Jobs maintained for at least 3 years
- Salary paid is not less than 75% of the average annual salary

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Virtual Park incentives for R&D and Engineering

The Information Technology Park is governed by the Law no.77 on IT Parks. The purpose of the law is to boost the growth of the information technology industry, R&D, Engineering, create new jobs and attract local and foreign direct investment.

One of the incentives granted by the state to the residents of IT parks, is the application of a single tax of 7% on the sales revenue.

The main benefit for residents of IT parks is the simplification and reduction of taxation. A unique tax of 7% from the turnover is replacing

CIT (corporate income tax), PIT (personal income tax), social security and medical insurance taxes, local and real estate taxes.



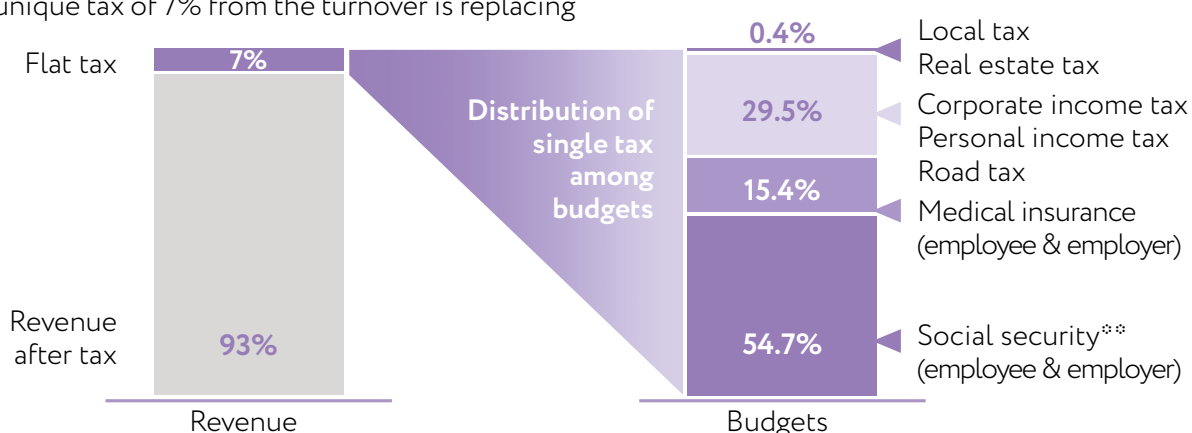
reduced time and staff needed for tax calculation and accounting;



significantly reduced risk of committing errors in calculating the tax obligations;



significantly reduced risk of sanctioning by inspection authorities.



*7% of revenue, but not less than 30% of an average salary in the economy, multiplied by the number of employees (EUR ~398 x 0.3 = EUR ~119, as of 2020). The single tax does not cover tax on dividends, VAT, excise taxes.

** All IT Park employees benefit from social security coverage limited to 2/3 of an average salary in the economy (EUR ~398 x 2/3 = EUR 265, as of 2020)



customized software development activities (customer oriented software) (62.01)*;



editing of other software products (58.29)*;



management activities (management and operation) of computing means (62.03)*;



other research and experimental development on natural sciences and engineering (72.19)*;



computer game editing activities (58.21)*;



motion picture, video, and television programme post-production activities (59.12)*;



other education n.e.c., limited to computer training (85.59)*;



data processing, web page management and related activities (63.11)*;



information technology consulting activities (62.02)*;



other information technology service activities (62.09)*;



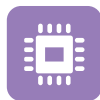
research and experimental development on biotechnology (72.11)*;



specialised design activities (74.10)*;



web portal activities (63.12)*;



Manufacture of electronic components (26.11)*.

Favorable Business Climate

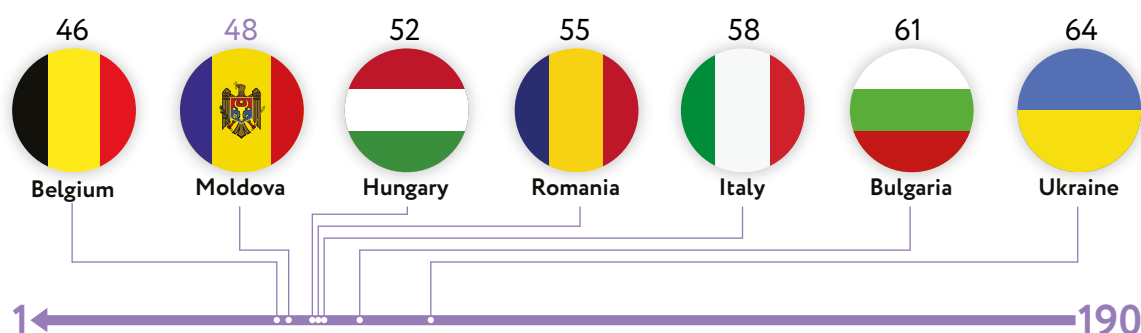


STARTING AND DOING BUSINESS IN MOLDOVA IN 2020 HAS BECOME EASIER

In recent years, important steps have been taken to improve the entrepreneurial climate in Moldova and make the country more attractive to foreign direct investors.

THE REPUBLIC OF MOLDOVA IS RANKED
48 OUT OF **190**
COUNTRIES IN THE DOING BUSINESS
2020 RANKING

It takes
3 procedures and 1 day
to register a business in Moldova.



STARTING A BUSINESS

DB Ranking 2020

13	Moldova
48	Belgium
61	Ukraine
87	Hungary
91	Romania
98	Italy
113	Bulgaria

PAYING TAXES

DB Ranking 2020

32	Romania
33	Moldova
57	Hungary
63	Belgium
65	Ukraine
96	Bulgaria
128	Italy

REGISTERING PROPERTY

DB Ranking 2020

22	Moldova
26	Italy
29	Hungary
46	Romania
61	Ukraine
66	Bulgaria
139	Belgium

GETTING CREDIT

DB Ranking 2020

25	Romania
37	Hungary
37	Ukraine
48	Moldova
67	Belgium
67	Bulgaria
119	Italy

ENFORCING CONTRACTS

DB Ranking 2020

19	Romania
25	Hungary
42	Bulgaria
56	Belgium
62	Moldova
63	Ukraine
122	Italy

PROTECTING MINORITY INVESTORS

DB Ranking 2020

25	Bulgaria
45	Moldova
45	Belgium
45	Ukraine
51	Italy
61	Romania
97	Hungary

Favorable location

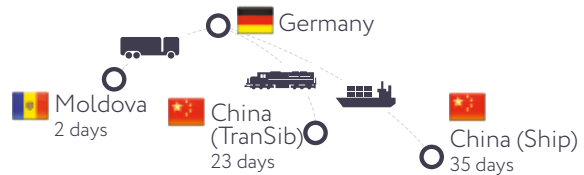
The outstanding location of Moldova and good transportation infrastructure provides easy access to both CIS and European Countries. The excellent location enables just-in-sequence and just-in-time delivery of goods. Considering Germany, it takes 2 days for truck deliveries.

The longest Pan-European Corridor is passing through Moldova. Railway and road corridor IX from Helsinki (Finland), St. Petersburg (Russian Federation), Gomel (Belarus), Kiev (Ukraine), Chişinău (Moldova), Bucharest (Romania), Dimitrovgrad (Bulgaria), and Alexandroupoli (Greece) – crosses the country from North to South, linking it to key trade partners.

Giurgiuleşti International Free Port

Moldova is also linked to Corridor VII (Danube from Passau-Germany to the Black Sea) through the GIFP, situated at km 133.8 of the River Danube, direct sea/river-borne transshipment and distribution point to and from Moldova. A regional logistics hub on the border of the EU with access to road, rail, river, and sea. GIFP offers container, bulk, oil terminals, and forwarding services.

Transportation time



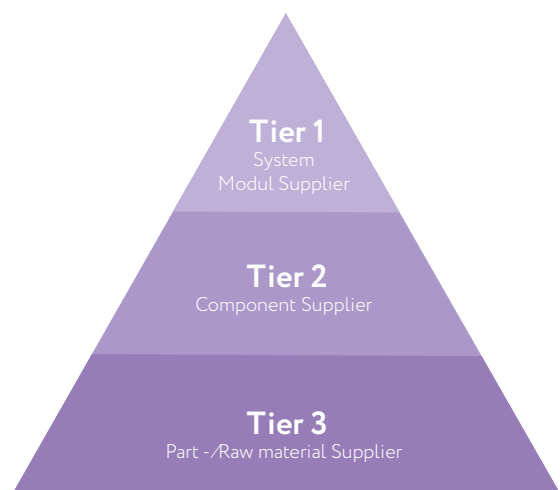
A strategic location in close proximity to OEMs, Tier 1 and Tier 2 suppliers, enabling just-in-sequence and just-in-time delivery.

Country	City	Supplier	Distance, km	Borders
Romania	Pitesti	Dacia-Renault	560	1
	Craiova	Ford	710	1
Poland	Bielsko Biala	Fiat Chrysler Automobiles (FCA)	999	1
	Gliwice	GM/Opel	1,029	1
	Poznan	Volkswagen	1,303	1
Hungary	Gyor	Audi	1,077	1
	Kecskemet	Mercedes-Benz	1,006	1
Slovakia	Trnava	PSA Peugeot Citroën	1,126	1
	Bratislava	VW	1,170	1
	Zilina	Hyundai/KIA	1,100	1
Austria	Graz	MagnaSteyr	1,350	1
Bosnia & H.	Sarajevo	Skoda	1,288	3
Czech Republic	Mlada Boleslav	VW	1,440	1
	Kolin	PSA/Toyota	1,450	1
Slovenia	Novo Mesto	Renault	1,475	1
Bulgaria	Bahovitsa	Great Wall Motor	780	1
Turkey	Gebze, Izmit	Honda, Isuzu, Hyundai	1,093	2
	Arifiye	Toyota, Otkar (Iveco, Land Rover)	1,143	2

Competitive products

Moldova provides excellent opportunities in Tier 2 and Tier 3 supplier production in the Automotive Industry.

Automotive Supply Chain structure:



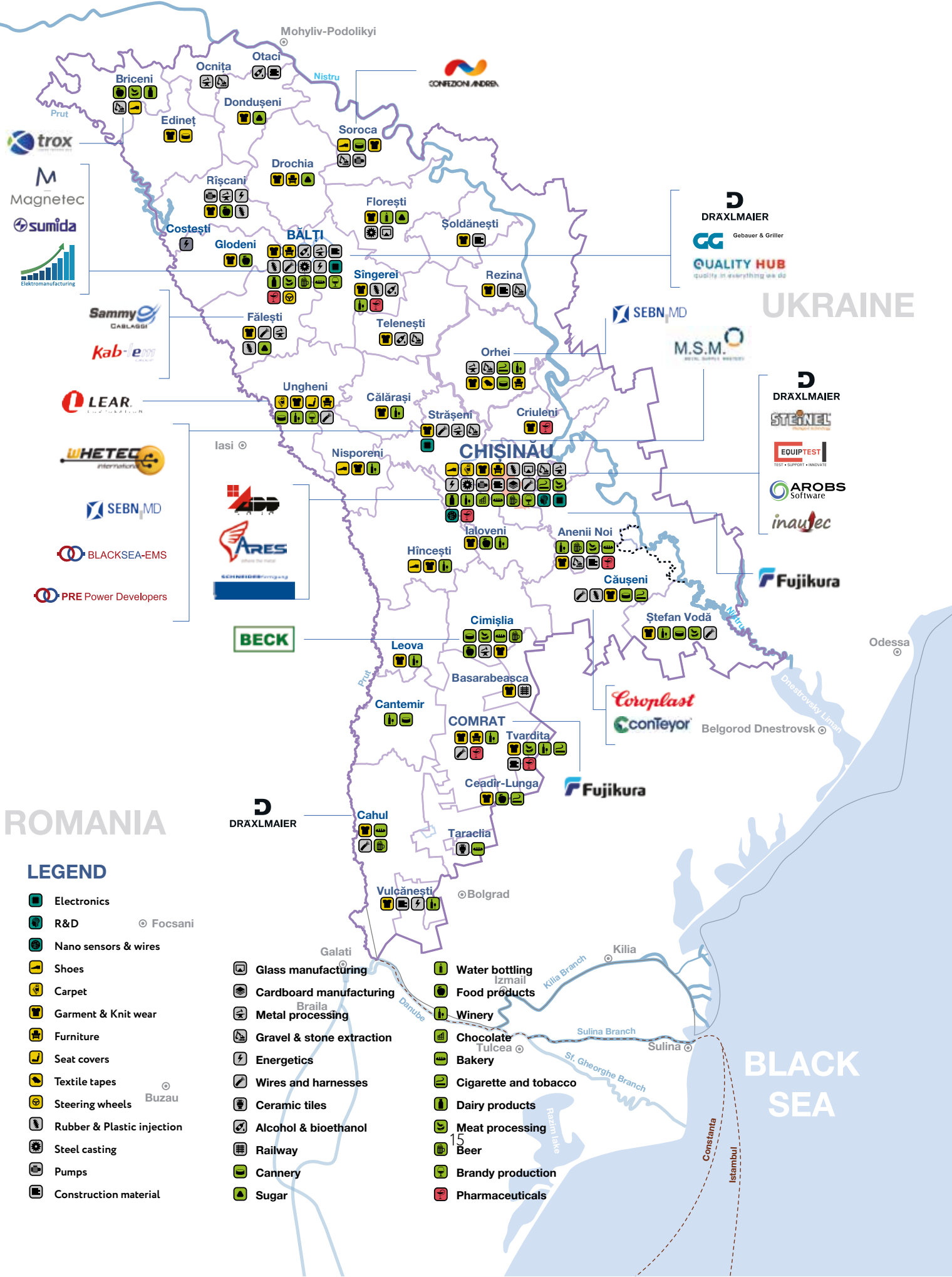
The combination of the knowledge pool, labor cost advantages, favorable tax and social security regimes, and close trade relations makes production competitive for products like:



Photo credit : Dräxlmaier Group, FEZ Balti subzone 2

Product Description	Produced in Moldovan Automotive Industry	Produced in Moldova
Seat and car covers, airbags, textile parts	x	x
Textile tapes, safety belts		x
Cables and wires	x	x
Wire harnesses	x	x
PU Foam		x
Plastic & Rubber molding injection	x	x
Steering wheels	x	
Engineering and R&D	x	x
Embedded Systems	x	x
Foundry & Steel castings		x
Machine parts and components	x	x
Electronics EMS, SMT, THT	x	x
Metal construction (welding)	x	x

Success Stories & Industrial Competences



LEGEND

- Electronics
- R&D
- Nano sensors & wires
- Shoes
- Carpet
- Garment & Knit wear
- Furniture
- Seat covers
- Textile tapes
- Steering wheels
- Rubber & Plastic injection
- Steel casting
- Pumps
- Construction material

- Glass manufacturing
- Cardboard manufacturing
- Metal processing
- Gravel & stone extraction
- Energetics
- Wires and harnesses
- Ceramic tiles
- Alcohol & bioethanol
- Railway
- Cannery
- Sugar

- Water bottling
- Food products
- Winery
- Chocolate
- Bakery
- Cigarette and tobacco
- Dairy products
- Meat processing
- Beer
- Brandy production
- Pharmaceuticals

BLACK SEA

Free Economic Zones

The Free Economic Zones (FEZ) represent excellent platforms that are convenient to export-oriented manufacturing companies, which intend to benefit from a preferential customs and tax regime.

There are 7 FEZ in Moldova, spread throughout the country and located either near a border, or in big cities. These FEZ offer preferential conditions and a dedicated customer-oriented administration.

Activities in the FEZ are limited to industrial production, packaging, trade, transportation, logistics and utilities, with priority given to manufacturing. Moreover, Giurgiulesti International Free Port and Marculesti Free Airport offer quite similar conditions to the FEZ.

Industrial Parks

Industrial parks (IP) are delimited territories in which industrial production, services provision, applied scientific research and/or technological development are carried out under some preferences. There are 8 Industrial Parks in Moldova: IP Tracom (Chisinau), IP Bioenergagro (Drochia), IP Cimislia (Cimislia), IP Raut (Balti), IP CAAN (Straseni), IP Edinet (Edinet), IP Triveneta Cavi Development (Straseni), IP Comrat (Comrat).



Photo credit: Invest Moldova. Free Economic Zone Balti, Subzone 2

Incentives in Free Economic Zone (FEZ)

0% CIT for a period 3 (5) years when investing at least 1 (5) million USD

0% VAT no Excise and Customs duties

10 YEARS State guarantee on legislation changes

24/7 Customs office on site



Road and utilities infrastructure



EU border green lane (AEO)



Dual vocational system



Ongoing professional support by FEZ Administration



0.15 - 3.5 euro/m² land sales price



EUR/USD payments among FEZ residents



Minimal state inspection and control regime

Incentives in Industrial Parks



Free re-zoning of agricultural into industrial land;



Normative (below market) prices for the purchased land;



Reduced rental price for state land;



Free connection to existing infrastructure in the park;

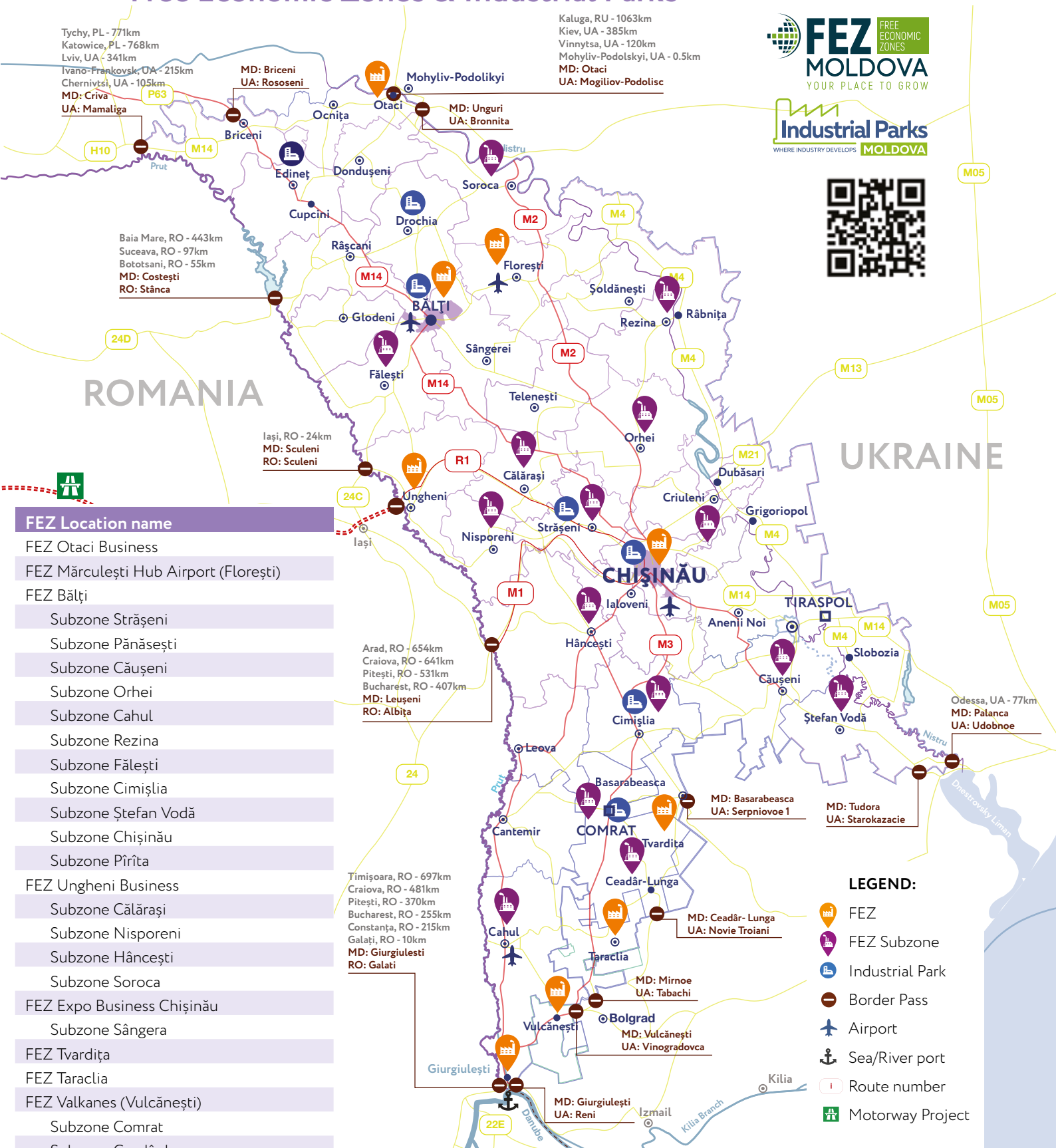


Minimal state inspection and control regime.

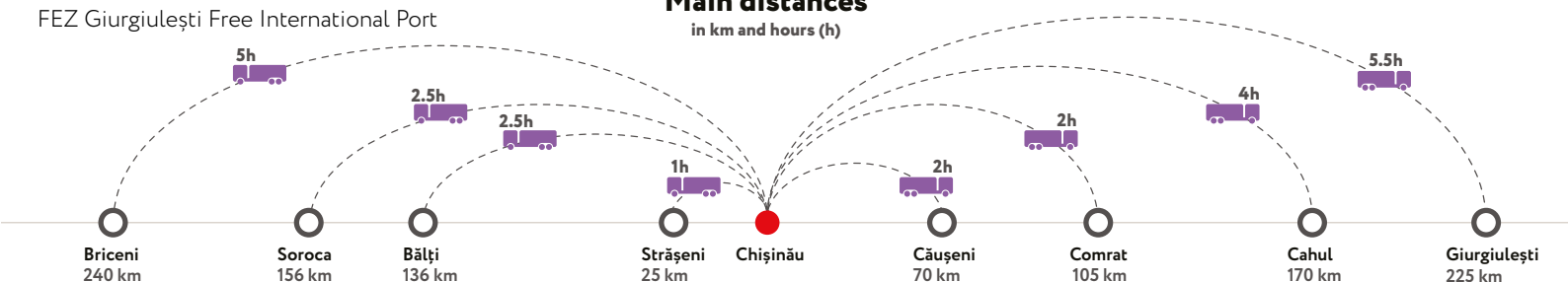
Free Economic Zones & Industrial Parks



Industrial Parks
WHERE INDUSTRY DEVELOPS MOLDOVA



Main distances in km and hours (h)



Free Economic Zones Greenfield

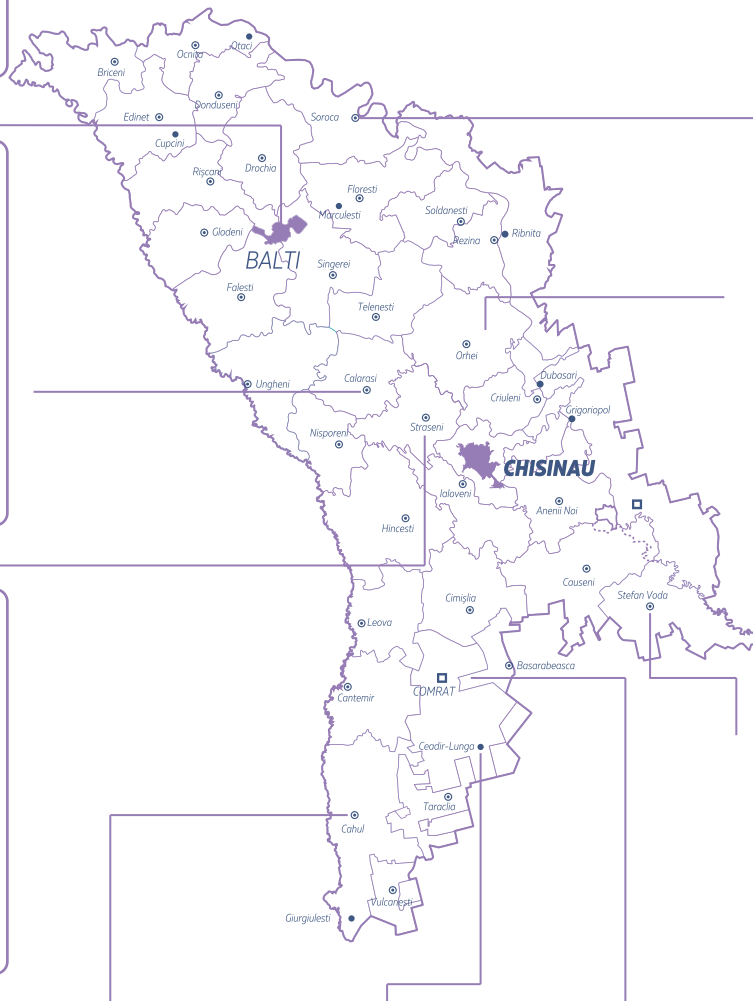


500 + ha

**Free buildable area
in FEZ all over the country**



**FEZ
MOLDOVA**
FREE ECONOMIC ZONES
YOUR PLACE TO GROW



Greenfield

FEZ BĂLȚI

Owner: Public

Total area: 136 ha | Free buildable area: 130 ha

Master plan: Topography & Geology surveys

Buried services: Water, Electricity, Gas, Sanitation

Land price: **3.5 EUR/m²**



Greenfield

SOROCA Subzone

Owner: Public

17.6 ha

Land price: **1.5 EUR/m²**



Greenfield

CĂLĂRAȘI Subzone

Owner: Public

Free buildable area: 32 ha

Land price: **0.15 EUR/m²**



Greenfield

ORHEI Subzone

Owner: Public

170 ha - possibility to extend

Land price: **1.5 EUR/m²**



Greenfield

STRĂȘENI Subzone

Owner: Private

Free buildable area: 15 ha

Negotiable lease & purchase



Greenfield

ȘTEFAN VODĂ Subzone

Owner: Public

Free buildable area: 8.9 ha

Land price: **0.65 EUR/m²**



Greenfield

CAHUL Subzone

Owner: Public

Free buildable area: 23 ha

Land price: **0.15 EUR/m²**



Greenfield

CIADÎR-LUNGA Subzone

Owner: Public

Free buildable area: 42 ha

Land price: **0.65 EUR/m²**



Greenfield

COMRAT Subzone

Owner: Public

Free buildable area: 40 ha

Land price: **1.5 EUR/m²**



“Moldova has a competitive country profile, providing good opportunities for business development. These are multiplied by the willingness of Authorities and such Institutions as Invest Moldova, Invest Gagauzia and GIZ to facilitate the foreign investments.

We started our business in 2016, expanded in 2018, and see potential for further growth of our operations in Moldova.”

Santiago Rodrigue Borrás

President & CEO Fujikura Automotive Europe

“Ungheni and its free economic zone, where Lear Corporation Moldova is placed since 2010, confirmed itself as a well performing and competitive plant. The geographical position (30 km from EU border), the proximity to the European customer base and suppliers, as well as the dedicated labor force are the right ingredients for a success story. We see potential for further expansion of our business in Ungheni.”



Jaime Osuna,

VP of Trim Operations for Europe & Africa



“SEBN aims to implement a long term project in Moldova, which confirms that the country is attractive for the automotive industry with available workforce, necessary infrastructure for its development and openness to foreign investment. Through early engagement and strong collaboration with the Parliament, Government and local authorities, it was created a Free Economic Zone in Orhei, which provides favorable conditions for a successful activity.”

Oliver Schacht,

Member of the Board, COO, SEBN SE

Igor Corman,

Administrator of SE Bordnetze SRL

“Moldova has a competitive country profile, providing good opportunities for business development. These are multiplied by the willingness of Authorities and such Institutions as Invest Moldova and GIZ of collaboration with the foreign investors, in order to contribute to the economy growth. This makes a solid foundation for a long term partnership between the Foreign Investor and the Country Society.”



Torben Kämmerer

Managing Director, Director of Business Unit Cable Assemblies



“Since 2007 we work in Moldova and our experience is very positive. The strategic location and proximity to the European Union, the great manufacturing tradition of workers and the direct relations with local and central institutions of the capital Chisinau ensure excellent base for any foreign investor.”

Fabio Zanno,

Chief Operating Officer Kab-lem Group

“The international growth of G&G requires a good choice of regions for our plants. We look for availability of motivated staff, safety and good cooperation with authorities. All of these factors made Moldova to a strong match. We are very satisfied with the conditions in Balti and are happy to increase our foot print soon.”



Nikolaus Griller

Managing Director, Sales and Innovation Management



“The DRÄXLMAIER Group is a reliable partner to the automobile industry and one of the technological leaders in the premium segment. We started our business in Moldova in 2007 and since then have continuously expanded operations. This country proved to have great potential for the development of our projects. DRÄXLMAIER made a huge investment in Moldova and built a second plant in 2011 within the Free Economic Zone in “Balti”, with full support by local and central authorities. The inventor of the customer-specific wiring harness, the DRÄXLMAIER Group stands for pioneering innovations in conventional and alternative drive systems, as well as in electrical and electronic components. Great extension of plant 2 in Balti in 2017 for new DRÄXLMAIER projects in Moldova proved an outstanding investment in the region. In 2018 we have successfully expanded our design & engineering activities in Interiors in Chisinau Product Development Office in Technical University campus, as well as built a new plant and started production of wiring harnesses in Cahul. At DRÄXLMAIER, employees participate in international projects of producing customer-specific wiring harnesses and developing components and interior parts for the Premium automotive industry.

DRÄXLMAIER is a pioneer in the field of apprenticeship. In 2014 the company launched the Dual Education System and after one year the first graduates have been hired. Implementing this system and continuously training our staff, the company can guarantee a consistently high quality of the education level.

DRÄXLMAIER is a responsible partner of the region and supports various projects that help developing it, continuously supporting social, education, sports and culture projects of the region.”

Guido Meinelt

DRÄXLMAIER Country Speaker for Moldova, Plant Manager at
DRA Draexlmaier Automotive SRL

“We decide to open a new production plant in Moldova for a good strategic position and a reasonable labor cost. Local and central Government authorities offer entire support in investment and business activity.”



Gregorio Isgro,

Administrator at CONFEZIONI ANDREA MDV S.R.L.



“In the light of foreseeable strong growth in our business fields and especially in the e-mobility business unit, we came to Moldova for the first time in February 2019 in search of a new, cost-effective location for assembly activities.

We were positively surprised and within a year, with the active support of the Moldovan Investment Agency, GIZ Moldova and FEZ Administration in particular, we were able to found Magnetec Components SRL and start production in April 2020. Thanks to well qualified and engaged employees, the development of the plant in Balti continues almost as planned, despite the considerable restrictions caused by the corona virus.

Due to the positive development and the very motivated and good skilled people, we consider now as well the transfer of some engineering and development activities into this location, partly with a worldwide responsibility for the MAGNETEC group.

Marc Nicolaudius,

Managing Director, Magnetec group

INVEST MOLDOVA AGENCY

THE ONE-STOP SHOP FOR ALL YOUR INVESTMENT QUESTIONS



ASSISTANCE & INFORMATION



Provide

- Information on the investment climate
- Sector-specific information
- Consulting on suitable locations – FEZ, IP (Invest Moldova database)
- Information on relevant tax, legal and administrative issues



Assist

- Scoping missions (agenda, logistics, follow up)
- Investment incentive application
- Information on business providers - HR, Legal, Consulting, etc.



Connect

With relevant partners:

- Embassies
- Government authorities
- Business associations
- Existing investors

INVESTMENT ATTRACTION & PROMOTION ACTIVITIES

G2B and B2B Missions abroad

International events-
promotion of the investment
climate of the Republic of
Moldova

Moldova Business Week

AFTERCARE

Platforms for Investors

Council for the promotion of projects of national importance, chaired by Prime Minister

Economic Council to the Prime Minister of the Republic of Moldova

- 41 associative structures of the business community
- 43 state institutions
- 16 representatives of the scientific and research community
- 6 Working groups:

Eliminating constraints in entrepreneurial activity: Coordinator - American Chamber of Commerce (AMCHAM)

Facilitation of trans-border trade: Coordinator - European Business Association (EBA)

Stimulation and retention of private investments : Coordinator - Foreign Investors Association (FIA)



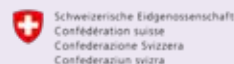
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Invest Moldova Agency is the prime source of information and assistance for potential investors.

We provide tailored services for potential investors throughout the investment decision process. We also support existing investors in extending their operations.

Our team consists of permanent investment attraction staff, sectorial consultants, as well as regional officers. Combining our experience, we are able to provide you with information relevant for your decision making, as well as links to businesses and government.



Swiss Agency for Development and Cooperation SDC
Agenția Elvețiană pentru Dezvoltare și Cooperare
Швейцарское управление по развитию и сотрудничеству

