

Industry
Construction
Overview

Romania's GDP grew by 7.7% year-on-year in 2006.

In May 2007 the construction works in the country registered a growth of 27.5% compared to the same period a year earlier. The same upward trend was observed for all types of construction works: civil engineering grew by 30.60%, non-residential building construction by 25.10% and residential construction by 20.40%.

According to an analysis of the Associations of Owners of Construction companies, one of the most important factors for the construction sector was the government investment programmes. Approximately 85% out of more than 800 tenders organized monthly at national level were for infrastructure works. Development of infrastructure influences auxiliary development in the residential and industrial construction segments.

The Romanian construction market grew by approximately 18% on the year in the first nine months of 2006, the highest registered growth for the previous 17 years, driven by the rising number of infrastructure projects and increasing purchasing power. The sector had slowed in growth to 13.5% at the end 2005 as a result of the floods earlier in the year and the large number of civil engineering projects, which were halted for political reasons. Construction works in 2005 were valued at EUR 7.31 bln, an increase of 9.8% year-on-year.

The civil engineering sector rose by more than 22.5%, residential construction rose by 12.7% and office construction rose by 10.4% in real terms between January to September 2006.

Gross Domestic Product (bln RON)				
	Q1 2007	2006	2005	2004
Agriculture, forestry and fishery	1,928	27,524	25,665	31,473
Industry	19,044	81,886	70,002	61,964
Construction	3,714	24,019	18,536	14,785
Services	36,966	169,855	138,782	111,355
Gross Value Added (total)	61,653	303,284	252,984	219,577
Net taxes on goods	6,846	39,134	34,202	26,795
GDP	68,498	342,418	287,187	246,372

Source: Romanian National Institute of Statistics

Gross Value Added					
	Q1 2007	2006	2005	2004	2003
Agriculture, forestry and fishery	3,10%	9,10%	10,10%	14,30%	13,00%
Industry	30,90%	27,00%	27,70%	28,20%	28,20%
Construction	6,00%	7,90%	7,30%	6,80%	6,60%
Services	60,00%	56,00%	54,90%	50,70%	52,20%

Source: Romanian National Institute of Statistics

Geography

Construction was most intensive in Romania's capital Bucharest, Cluj in northwestern Romania, Brasov in central Romania and Sibiu also in central Romania in 2005 and 2006.

Major Developments

Regulations:

The Romanian government amended The Public Procurement Law in April 2006 and it came into effect on June 30, 2006. The amendments relate to the methods for calculating the value of a procurement contract and the procedures for awarding a contract. According to the new law once the price for the contract is determined no changes can be imposed at a later stage. The contracting authority should conclude the contract seven to fifteen days after the contractor has been selected. Contracts for providing services worth or less than EUR 40,000 and contracts for public works worth or less than EUR 250,000 should be concluded within seven days. If the value of the contract exceeds EUR 40,000 and EUR 250,000 the period is 15 days. The turnover of bidders is taken into account when a contract is awarded. This hinders local companies from participating in public tenders because they face strong competition from international players with very high turnovers.

None Romanian citizens and companies registered abroad were previously not allowed to acquire any property in Romania until 2003, when the Romanian constitution was amended. After the amendments foreign citizens may acquire only buildings or rights to use land under concession or leasing agreements. Companies with foreign capital, up to 100%, are allowed to buy land in Romania only if they are registered with the country's trade registry. The Romanian government approved a law in 2005 changing the regime on land acquisition by foreigners in Romania. The law was published in the Romanian official State Gazette on November 14, 2005 and will enter into force on January 1, 2007 when Romania accedes into the EU. According to the law EU citizens, EU domiciling stateless persons and Romanian domiciling stateless persons will be allowed to acquire agricultural and forest land seven years after the country's accession into the EU. Non EU citizens will also be allowed acquire land provided that their country of origin has an appropriate mutual recognition treaty with Romania. EU citizens will be allowed to buy land to establish businesses or representative offices in Romania five years after Romania's accession into the EU.

Notary authentication is compulsory for the validation of land transfer agreements. Each transaction should also be recorded in the Romanian Land Registry. Both Romanian and foreign legal entities are allowed to rent property in the country.

Companies:

The Romanian government signed a contract with American engineering conglomerate Bechtel for the construction of the Brasov-Targu Mures-Cluj-Oradea-Bors motorway in 2003. The motorway is approximately 415 km long and worth USD 2.5 bln.

Romania's Finance Ministry borrowed EUR 100 mln for the first instalment of its payments on the Brasov-Bors motorway, to be built by Bechtel. The country will have a four-year grace period on the 12-year loan, and will pay back the principal in 17 equal tranches over the last eight years of its maturity.

Romania awarded the contract for the construction of the motorway to Bechtel without a tender in 2003.

Austrian construction company Strabag completed a EUR 22 mln upgrade of a key road section in southwestern Romania, 75% financed by the EU's pre-accession programme ISPA, Romania said in April 2006.

The project involved the modernisation of a 34 km section of the road that links Ciochiuta and Drobeta Turnu Severin and is part of EU-defined transport corridor IV, Romanian Transport Ministry said in a statement. The Romanian government has contributed the remaining 25% of financing for the project. Transport corridor IV runs from Berlin to Istanbul via Romania, providing both rail and motorway service. Romania awarded the contract to Strabag in 2002.

The country has so far contracted some EUR 2 bln under the ISPA programme. Romanian real estate company River Invest started in April 2006 the construction of a EUR 700 mln business park in the capital Bucharest. The Sema Parc will be completed in 2015 and will include office and commercial areas as well as 1,200 apartments. The construction of part of the offices will be completed in the second quarter of 2007. Sema Parc is located in the west central part of Bucharest. It will have 660,000 square metres of floor space and another 450,000 square metres of underground usable space. The offices will cover 363,000 square metres while the commercial area will span on 173,000 square metres. The apartments will cover an area of 122,000 square metres. By 2010 some 50% of the offices will be ready as well as 100% of the residential and commercial area.

A joint venture of construction company Alpine Romania SA and Petromservice SA won a EUR 13.26 mln project to upgrade the water supply systems in the county of Maramures, northwestern Romania, it was reported in December 2005.

The project is part of the Small and Medium Towns Infrastructure Development (SAMTID) programme, financed by the European Union (EU) Phare Economic and Social Cohesion (ESC) 2003 programme and the state and local budgets. Romania will provide EUR 1.6 mln from the state budget and EUR 1.81 mln from local budgets.

UK oil and gas exploration and production group Europa Oil & Gas Holdings PLC awarded the construction contract for the Bilca Gas Development in Romania to two Romanian companies in October 2005. The contract was awarded to Condmag SA, Brasov and Inspet SA, Ploiesti.

The installation comprises the production facilities, flowlines and export lines for a complex of three gas fields - Bilca East, Bilca West and Fratauti - located in the EIII-1 Brodina Block, in which the company holds a 28.75% interest.

In October 2005 the Romanian government awarded a contract for the construction of a 36 km stretch of motorway linking Bucharest to Brasov in central Romania to French construction company VINCI Construction Grands Projets. Construction will cost EUR 379.3 mln. The contract covers the design, construction, financing, operation and maintenance of the motorway section between Comarnic and Predeal. The partnership is for 30 years. Five years for engineering studies and construction work, and 25 years to operate the highway. Construction works are scheduled for completion in 2009.

In May 2006 a Dutch-Greek consortium won a EUR 6.0 mln contract to supervise the construction of the Deva-Orastie by-pass motorway in western Romania. The consortium, which includes the Dutch DHV Consultants and Greek Athens Development Office will also provide a technical review of the project, worth EUR 131 mln. Romania has received EUR 114 mln under the EU's Instrument for Structural Policies for Pre-Accession (ISPA) programme to finance the project.

Other

The European Bank for Reconstruction and Development (EBRD) announced in July 2007 that it had lent EUR 80 mln to Polish property developer Globe Trade Centre S.A. (GTC) and Israeli holding company Aura Investments to finance the construction of retail centres in regional cities in Romania.

The 12-year loan will be used to finance the development, construction, letting and management of retail outlets in Romanian regional cities, helping to bridge the gap in real estate development between Bucharest and the regions.

Three of the planned commercial centres will be built in Buzau, Piatra Neamt and Suceva, to the north and north-east of Bucharest, adding to the very few retail chains of international quality that exist outside the Romanian capital.

The total loan will consist of EUR 35 mln A loan for the EBRD's own account and EUR 45 mln B loan which will be fully syndicated to Raiffeisen Zentralbank Osterreich. The loan has a two-year grace period. The loan's interest rate has not been disclosed.

The EBRD is one of the largest investors in Romania, having invested EUR 3.5 bln in 230 projects so far and helped mobilise additional EUR 6.4 bln from other sources.

The Japan Bank for International Cooperation (JBIC) plans to extend to Romania a long-term loan of some USD 700 mln to build an underground rail link between the centre of the capital Bucharest and the international airport Henri Coanda.

The underground line will help further increase passenger traffic at the airport. Passenger traffic through Henri Coanda international airport rose by 16% to 3.5 million in 2006.

The airport completed in September a new EUR 19 mln runway, raising its capacity to 4.5 million passengers a year.

Romania's government approved in April 2006 the borrowing of EUR 140 mln from the Council of Europe Development Bank (CEB) to finance the construction of housing projects to let to young people. The funds will be used in 2006 and 2007 for the construction of more than 9,000 homes. The total cost of the project is EUR 210 mln, with Romania covering the remaining EUR 70 mln. The loan matures in 20 years, including a five-year grace period.

Romania's government mandated the Finance Ministry in April 2006 to borrow EUR 122 mln needed to wrap up the construction of a second reactor at the country's nuclear power plant in Cernavoda. The Cernavoda power plant now has only one 700-MW reactor brought on line in 1996. The second one is scheduled to go on line in March 2007 and enable Cernavoda to generate close to 18% of the nation's electricity output, up from some 10% it provides now. The loans will be repaid from the own funds of Nuclearelectrica.

Romania's government approved the borrowing of EUR 300 mln from the European Investment Bank (EIB) to finance the upgrade of a railway section that is part of a key EU-defined transport corridor. The loan would be used for the modernisation of a 185 km long railway section between the towns of Curtici and Simeria in western Romania, part of the pan-European transport corridor IV, the government's press office said in a statement. The loan matures in 25 years, including a five-year grace period.

In September 2006 the European Bank for Reconstruction and Development (EBRD) invited bids for providing consultancy services to the Romanian city of Iasi for a project to upgrade the transport infrastructure, funded by the bank. The EBRD plans to lend Iasi EUR 15 mln to reconstruct up to 15 km of dual tram track and upgrade the power supply to the track under a project estimated to cost a total EUR 17.5 mln. The consultant will coordinate the project, design the works, prepare the tender documents according to EBRD standards. It will also assist the city in evaluating, contracting and acquiring proper supervision of all construction works.

Leading Companies

Leading Construction Companies in Romania		
Company	Net Sales Revenue (mln RON)	Year
Petromservice SA (Bucharest)	1 225,48	2005
Hidroconstructia SA (Bucharest)	587,12	2005
Rominserv SA (Bucharest)	339,22	2005
T.M.U.C.B. SA (Bucharest)	178,98	2005
Energoconstructia SA (Bucharest)	165,23	2005
Comnord SA (Bucharest)	140,46	2005
Arcom SA (Bucharest)	134,75	2005
Imsat SA (Bucharest)	121,83	2005
Cominco SA (Bucharest)	114,82	2005
Societatea de Constructii CCCF Bucuresti SA (Bucharest)	105,13	2005
Conarg SA (Pitesti)	102,39	2005
Bog` Art SRL (Bucharest)	101,55	2005
Strabag SRL (Bucharest)	90,28	2005
Inspet SA (Ploiesti)	87,90	2005
Euroconstruct SA (Timisoara)	85,82	2005
ACMS SA (Bucharest)	85,17	2005
Prescon SA (Brasov)	84,74	2005
Baumeister SRL (Ploiesti)	82,50	2005
Romenergo SA (Bucharest)	72,81	2005
ICIM Arad SA (Arad)	71,95	2005
Aedificia Carpati SA (Bucharest)	71,69	2005
Amarad SA (Arad)	67,18	2005
Alpine SA (Bucharest)	51,36	2005
Integral SA (Buzau)	24,62	2005
Deltacons SA (Tulcea)	22,80	2005
Condmag SA (Brasov)	11,85	2005
Romstrade SA (Targu Jiu)	3,78	2005
Source: Romanian Ministry of Public Finance		

Employment

Average Number of Employees Under Labour Contract					
	December 2006	2005	2004	2003	2002
Construction	352 500	343 050	N/A	325,000	300,000
National total	4 575 000	4 536 530	N/A	4,591,000	4,568,000
% Share in national total	7,70%	7,56%	N/A	7,08%	6,57%
Source: Romanian National Institute of Statistics					

Average Monthly Net Salary (RON)			
	December 2006	2005	2004
Construction	833	614	503
National average	1,099	738	596
% of national average	75,80%	83,24%	84,47%
Source: Romanian National Institute of Statistics			

Supply

1. Construction
 - Site preparation
 - Building construction & civil engineering
 - Building refurbishment
 - Building completion
 - Heavy construction
 - Special trade contractors

Value of Construction Works (RON mln)					
	2005	2004	2003	2002	2001
New construction works	16 490,60	13 355,63	10 233,32	7 983,53	6 096,54
Repairs	3 957,40	3 368,14	2 670,14	2 033,48	1 579,17
Building maintenance and repair	6 043,50	4 666,27	3 616,43	2 701,44	1 991,90
Total	26 491,50	21 390,04	16 519,89	12 718,45	9 667,61
Source: Romanian National Institute of Statistics					

Construction of Buildings

The number of housing units under construction totalled 101,447 at the end of the first quarter of 2007, including 38,611 in the final stages. More than 90% of the construction works were financed by the property owners. Construction of residential units is most active in northeastern Romania, accounting for 17.6% of total, followed by the southeastern part of the country with 17.0% of the overall. About 16.7% of the new homes were delivered in the Bucharest-Ilfov region and 13.3% in the South-Muntenia region. Romanian regulatory authorities issued 20,248 residential construction permits for the period January to May 2007, up 36.60% year-on-year. These permits were issued for a total of 6,281,600 sq m building area. Most residential building permits were issued in the northeastern and southern regions of Romania, while the smallest number was recorded in the western parts. In Bucharest a total of 810 permits were issued, up more than 45% year-on-year.

Number of New Homes Completed in 2004 by Type of Building Materials Used for Exterior Walls			
Building Materials Used for Exterior Walls	Overall	Urban Area	Rural Area
Total	30 127	15 874	14 253
Wood and other materials (trellis works, adobe etc)	4 057	749	3 308
Bricks, stones or substitutes with timber floors	2 283	623	1 660
Bricks, stones or other similar materials, with reinforced concrete floor	19 431	11 473	7 958
Reinforced concrete or concrete prefabricated material	4 356	3 029	1 327
Source: Romanian National Institute of Statistics			

Number of Issued Building Permits			
	Jan – May 2007	2006	2005
Residential buildings	20 248	51 215	43 542
Administrative buildings	140	297	298
Other types of buildings	4 017	11 093	10 287
Total	24 405	62 605	54 127
Source: Romanian National Institute of Statistics			

Issued Building Permits (sq m)			
	Jan – May 2007	2006	2005
For residential buildings	4 014 700	9 825 700	7 293 200
For administrative buildings	93 600	220 500	302 700
For other types of buildings	2 173 300	4 817 400	3 448 500
Total	6 281 600	14 863 600	11 044 400
Source: Romanian National Institute of Statistics			

Number of Completed Dwellings					
	Year	Q1	Q2	Q3	Q4
Total	2004	3 436	6 272	7 776	12 643
	2005	4 161	5 838	8 187	14 682
	2006	4 924	6 990	8 816	17 448
	2007	7238*			
Urban areas	2004	2 021	3 655	4 222	5 976
	2005	2 515	2 925	4 373	6 806
	2006	2 881	3 345	4 446	7 322
	2007	4042*			
Rural areas	2004	1 415	2 617	3 554	6 667
	2005	1 646	2 913	3 814	7 876
	2006	2 043	3 645	4 370	10 126
	2007	3196*			
* Provisional data					
Source: Romanian National Institute of Statistics					

Transport and Infrastructure

In 1994 Romania started a national programme for roads repair and construction worth USD 7.49 bln. The programme includes repair of 63% of the country's road network and is partially financed by EU pre-accession funds ISPA and Phare, accession programmes, European Investment Bank (EIB), European Bank for Reconstruction and Development (EBRD), International Bank for Reconstruction and Development (IBRD) and Japan Bank for International Cooperation (JBIC). It has 15 stages, 12 of which should be completed by the end of 2012. The first three stages focus on roads of the Trans-European Network (including the Pan-European corridors IV and IX).

Romania has 228 km of motorway in 2005. The largest motorway construction project in progress is the Nadlac – Constanta motorway, which started in 2001. Construction of the Bucharest – Fundulea – Lehliu – Drajna sections are complete. Italian construction company Italstrade and Romanian construction company CCCF contractors built the 26.5 km long Bucharest –Fundulea section worth EUR 41 mln. Turkish contractor Yuksel Makimsan Ener built the 29.2 km long Fundulea-Lehliu section worth EUR 68 mln. Israeli construction companies Ashtrom and Roichman built the 41.6 km Lehliu-Draina section, worth EUR 48.5 mln. Construction of two new sections of the Nadlac to Constanta motorway started in 2004. The 36 km, Drajna to Fetesti stretch, worth EUR 54.7 mln, is being constructed by Italian Astaldi, German Max Bogl and CCCF, and construction of the 18 km section between Fetesti and Cernavoda, worth EUR 37 mln, will also be built by Astaldi, Max Bogle and CCCF. The EU ISPA programme and the Romanian government are financing the project. Both sections are due to be completed by 2007.

National Programme for Roads Repair			
Stage	Length (km)	Cost (USD mln)	Period of Implementation
I	1031	563	1994-2000
II	694	439	2001-2004
III	550	387	2001-2004
IV	661	704	2001-2004
V	770	543	2004-2008
VI	644	509	2004-2008
VII	825	655	2004-2008
VIII	528	497	2004-2008
IX	624	505	2009-2012
X	504	346	2009-2012
XI	543	395	2009-2012
XII	471	392	2009-2012
XIII	515	633	After 2012
XIV	568	421	After 2012
XV	472	501	After 2012
Source: National Company for Motorways and Roads in Romania			

Infrastructure Projects Under ISPA Programme

Name	Description	Value (EUR)	ISPA Share	Romanian Government Share	Completion Date of the Contract
ISPA MEASURE 2000/RO/16/P/PT/002/03	Widening and rehabilitation of NR5 Adunatii Copaceni-Giurgiu sector, between km 23+200 and km 59+100	33 784 336	66%	34%	November 2006
ISPA MEASURE 2000/RO/16/P/PT/003/02	Construction of 36.6 km of road, sector IV Drajna - Fetesti	95 433 351	75%	25%	December 2007
ISPA MEASURE 2000/RO/16/P/PT/003/03	Rehabilitation of 17.58 km of road, on Fetesti - Cernavoda sector (between km 133 +900 and km 151+480)	40 408 131	75%	25%	September 2006
ISPA MEASURE 2000/RO/16/P/PT/004/03/01	Rehabilitation of 35.19 km of road, on Craiova - Filiasi sector, NR 6	40 470 511	75%	25%	November 2006
ISPA MEASURE 2000/RO/16/P/PT/004/03/02	Rehabilitation of 29.61 km of road, on the Filiasi- Ciochiuta sector, NR 6	21 484 391	75%	25%	June 2007
ISPA MEASURE 2000/RO/16/P/PT/004/03/03	Rehabilitation of 34.15 km of road, on the Ciochiuta - Drobeta Turnu Severin sector, NR 6	22 149 223	75%	25%	February 2006
ISPA MEASURE 2001/RO/16/P/PT/005/02	Construction of Sibiu by-pass, with a total length of 23.5 km	52 575 989	75%	25%	December 2008
ISPA MEASURE 2001/RO/16/P/PT/006	Rehabilitation of 30 km of road, on Bahna and Mehadia section, NR 6	18 471 988	75%	25%	May 2008
ISPA MEASURE 2001/RO/16/P/PT/006/04 (LOT 3)	Rehabilitation of 20.90 km of road, on Mehadia and Domasnea section, NR 6	8 495 013	75%	25%	May 2008
ISPA MEASURE 2001/RO/16/P/PT/006/05 (LOT 4)	Rehabilitation of 41.07 km of road, on Domasnea and Caransebes section, NR 6	23 380 160	75%	25%	May 2008

Source: National Company for Motorways and Roads in Romania

Demand Conditions

Construction Price Indices (corresponding quarter of the previous year=100)					
	Year	Q1	Q2	Q3	Q4
Construction total	2007	114,2*	-	-	-
	2006	108,9	112,9	109,4	112,1
	2005	116,2	115,3	113,9	109,2
	2004	120,4	119,0	118,9	118,3
Residential buildings	2007	114,1*	-	-	-
	2006	108,7	111,8	109,5	112,2
	2005	115,2	115,3	112,8	108,4
	2004	120,4	119,0	118,9	118,3
Non-residential buildings	2007	115,4*	-	-	-
	2006	108,9	113,2	109,9	112,7
	2005	116,6	115,7	114,8	109,5
	2004	120,3	119,0	118,8	118,3
Civil engineering	2007	113,8*	-	-	-
	2006	108,9	112,8	109,2	111,7
	2005	116,2	115,1	113,9	109,6
	2004	120,4	119,1	118,9	118,2
* Provisional data					
Source: Romanian National Institute of Statistics					

Construction of Buildings

According to the Romanian Builders and Contractors Association (ARACO), the construction volume is below the demand as the one for new dwellings in Romania is about 800,000, including 100,000 in Bucharest. Dwelling crisis is becoming a social problem in the country since the demand is not solvable in the short-run, due to population's low purchasing power and National Bank restrictions on mortgage lending.

Bucharest is seen as the city with the biggest potential in Romania as experts expect a significant urban development in terms of expansion. As a result, a lot of residential construction projects are being started and carried out. Building developers focus not only on the suburbs of Bucharest but on villages and cities near the capital.

The Bucharest office market is undersupplied in terms of Class-A offices. Approximately 700,000 sq m of office space were available in July 2005, of which about 245,000 sq m was Class A office space.

Major Residential Construction Projects in Bucharest (and the surroundings)							
Project	Developer	Contractor	Are (sq m)*	Number of residential units	Value (mln EUR)	Start Year	Completion Year
Baneasa Project	Baneasa Investments	N/A	1 000 000	3 000	1 200	June 2005	2015
Project 5000	Impact	Impact	600 000	5 033	500	Q3 2005	2009 - 2010
Green Field	Impact	Impact		1 025	86	Q3 2005	Q3 2009
Central Park	Central Park	N/A	69 000	431	15 - 20	2005	Q3 2007
Domnesti	N/A	Meca Comexim	N/A	110	15	2005	2007 - 2008
Mogosoia - Martha Bibesc	N/A	Casa Ta 2003 Construct	N/A	70	10	Q2 2005	2007
Washington Residenc	Sirius International	Comnord	40 - 50,000	90	N/A	2005	Q2 2006
American Village	N/A	N/A	N/A	161	N/A	2004	Q2 2006
Ibiza Golf	Ibiza Construct 2000	Fast Construct Reanissance Danube	N/A	38	7	2004	Q4 2005
Sydney Residence	South Pacific	N/A	10 000	104	10	2006	N/A
MAPN Baneasa Straulest	South Pacific	Rotary	30 000	241	9	2005	Q2 2007
Politehnica	Trend Imobiliar	N/A	40,000**	400**	41***	Q4 2005	2007
* - total covered area							
** - information refers only to phase one of the project							
*** - total project value							

Transport and Infrastructure

Transport Services Turnover (RON bln)			
	Q1 2007*	2006	2005
Rail transport	1,690	4,681	5,388
Road transport	7,822	11,849	9,213
Water transport	0,281	0,553	0,509
Air transport	0,560	1,367	1,094
* Provisional data			
Source: Romanian National Institute of Statistics			

Volume of New Construction Orders (RON bln)							
	Q1 2007*	Q4 2006	Q3 2006	Q2 2006	Q1 2006	Q4 2005	Q3 2005
Residential buildings	0,969	0,958	1,191	1,014	0,683	1,730	0,652
Non-residential buildings	1,238	1,974	1,748	1,306	0,991	1,413	1,237
Civil engineering	2,884	5,152	5,015	4,014	2,570	3,216	4,170
Total	5,091	8,084	7,954	6,334	4,244	6,359	6,059
* Provisional data							
Source: Romanian National Institute of Statistics							

Investments

Total investments in Romania reached RON 48.626 bln in 2006, up 16.1% year-on-year in real terms. Investments in new construction works totalled RON 21.617 bln, an increase of 18% compared to 2005.

The Romanian Government has set aside EUR 7.1 bln, equal to 6.6% of GDP, to invest in 2007. A total EUR 2.5 mln will be spent on infrastructure, education and healthcare projects, including EUR 400 mln on constructing motorways. Funds for repairing the railway network and modernising the road network will cost EUR 480 mln and EUR 680 mln, respectively. The state budget also allocated EUR 90 mln for home construction.

Foreign direct investments (FDI) in Romania are expected to reach a record EUR 7.1 bln in 2006.

Structure of Investments			
	Q1 2007	2006	2005
Equipment	43,50%	47,60%	50,40%
Construction works	49,10%	44,50%	43,00%
Other	7,40%	7,90%	6,60%

Source: Romanian National Institute of Statistics

Foreign Direct Investment by Type of Activity (EUR mln)			
	2005	2004	2003
Construction	179	166	212
Total	21 885	15 040	9 662
% share of total investments	0,82%	1,10%	2,19%

Source: National Bank of Romania

No restrictions are imposed on foreign ownership or participation in joint ventures and in Romanian companies. Foreign entities can acquire 100% of any Romanian company. Industrial sectors in which additional governmental approval is necessary for investors are defence, state monopolies and national security. Local as well as foreign companies are allowed to acquire and hold rights over movable assets in Romania. The companies which invest more than USD 1.0 mln can benefit from a number of incentives including customs duty exemption for certain tangible/intangible assets, an investment allowance of 20% of the value of the investment and utilisation of accelerated depreciation for fixed assets, except for buildings. Investors have to register their investments in the Romanian Agency for Foreign Investment in order to benefit from these incentives.

Investment Indices					
(in % compared to the corresponding month in the previous year)					
		Q1	Q2	Q3	Q3
New construction	2004	107,6	109,6	113,3	106,9
	2005	102,2	109,4	108,8	115,3
	2006	123,5	111,6	120,2	118,7
	2007	115,9*	-	-	-
Equipment	2004	114,9	126,4	138,4	105,5
	2005	109,6	112,8	115,7	115,7
	2006	102,6	120,8	106,2	112,4
	2007	101,3*	-	-	-
Other	2004	69,3	59,8	61,2	62,4
	2005	95,1	101,0	127,0	148,2
	2006	104,9	90,4	154,7	155,8
	2007	151,8*	-	-	-
Total	2004	107,2	112,0	118,1	101,7
	2005	105,8	110,7	113,0	117,5
	2006	110,8	115,1	115,8	118,4
	2007	151,81*			
* Provisional data					
Source: Romanian National Institute for Statistics					

Construction of Buildings

The Baneasa Project started in May 2005 is the largest residential construction project in Romania so far. Baneasa Investments formed a strategic partnership with the owners of the land, the University of Agriculture and Veterinary Medicine in Bucharest and some private investors. The mini-town will include 3,000 homes as well as stores, supermarkets, churches, schools, sports facilities, banks and other amenities. Baneasa Investments will also build a business centre with 120,000 sq m of office space and a 170,000 sq m retail centre.

Romanian real estate developer and contractor Impact purchased a total 1.2 million sq m of land, with plots in every district of the Romanian capital Bucharest, in order to start Project 5000 in 2005. Under the project about 5,000 homes will be built by 2010.

Romanian construction company ACED plans to invest RON 21.3 mln (EUR 6.79 mln) to develop a residential project in Bucharest, called Victoria. ACED will finance the project with own funds as well as bank loans.

The company will build 44 houses in southern Bucharest on a 13,200 sq m land plot. It is the company's second residential project in Bucharest.

The constructor plans to complete the Victoria residential complex by the summer of 2008 and sell the houses at individual prices ranging from EUR 135,000 to EUR 200,000.

Romanian-Italian real estate developer WellGrup will invest EUR 6.0 mln in the construction of a residential building at the Black Sea resort Olimp. The construction works on the project, called Cronos, were launched in the spring of 2007 and are to be completed by end-2008. It includes 80 flats, a pool, a restaurant and commercial space.

The flats will have a floor space of between 70 sq m and 105 sq m, while the prices per sq m vary between EUR 1,200 and EUR 1,440, value added tax (VAT) included.

WellGrup is also developing the Orion residential complex in Constanta, southeastern Romania, which is to be completed in the autumn of 2007, as well as an entertainment centre at the seaside resort Neptun.

The company is currently carrying out a project in Bucharest called Aurora Residence, while its portfolio also includes a hotel in Azuga, southern Romania.

Romanian construction company Andami will invest around EUR 55 mln in 2008 to carry out two residential projects, one in Bucharest and one in Corbeanca near the country's capital. The company will finance 90% of the value of the projects via bank loans.

The company will invest between EUR 45 mln and EUR 50 mln in the project in Bucharest, which will comprise between 800 and 1,000 apartments. Andami has already purchased two hectares of land in eastern Bucharest for the project, and said it will start the construction works in late 2008.

The Corbeanca residential project, estimated at between EUR 6.0 mln and EUR 7.0 mln, will comprise 50 villas to be built on a 3.5 ha area. Andami will launch the construction works in Corbeanca in the first half of 2008.

Residential Construction						
Project	Developer	Area (sq m)*	Number of residential units	Value (EUR mln)	Project Launch	Completion Year
Corbeanca Forest	Marr Capital	7 540 000	100 villas	25	Q3 2006	2007
Baneasa Project	Baneasa Investments	1 000 000	3 000	1 200	Q2 2005	2015
Project 5000	Impact	600 000	5 033	500	Q3 2005	2009 - 2010
Central Park	Central Park	69 000	431	15 - 20	2005	Q3 2007
Politehnica	Trend Imobiliar	40,000**	400**	41***	Q4 2005	2007
MAPN Baneasa Straulest	South Pacific	30 000	241	9	2005	Q2 2007
Northpoint Residence	Standpoint Invest	18 000	1 block and 20 villas	6	Q2 2006	Q3 2007
Quadra Place	Conarg Real Estate	15 447	343	32	Q2 2006	Q4 2007
Sydney Residence	South Pacific	10 000	104	10	2006	N/A
Green Field	Impact		1 025	86	Q3 2005	Q3 2007
Domnesti	N/A	N/A	110	15	2005	2007 - 2008
Mogosoiaia - Martha Bibesc	N/A	N/A	70	10	Q2 2005	2007
InCity Residences and Emerald Residences	Anchor Group and Summa	N/A	780	80	Q3 2006	H1 2008
* - total covered area						
** - information refers only to phase one of the project						
*** - total project value						

Transport & Infrastructure

EU Funding for the Sectoral Operational Programme Transport 2007 - 2013 (EUR mln)							
	2007	2008	2009	2010	2011	2012	2013
European Regional Development Fund	80	114	153	181	191	201	212
European Structural Funds	0	0	0	0	0	0	0
Cohesion Fund	209	295	389	458	483	509	535
Total	289	409	542	639	674	710	747
Source: Romanian Ministry of Transport							

Government Road Construction Programme (km)							
	2007	2008	2009	2010	2011	2012	2013
In Use	298	420	443,5	793,5	929,5	1199	1943,6
Under construction	263,8	525,3	1438	1088	952	682,3	0
In preparation	1319,7	936,2	0	0	0	0	155
Source: Ministry of Transports, Constructions and Tourism							

Romania plans to build nearly 1,800 km of motorways, spending some EUR 12.8 bln in the 2007-2013 period. The government intends to use a complex mix of solutions to finance construction works, including grants, loans, state budget funds and concessions. The Transport Ministry plans to award concessions on some of the heavy-trafficked sections of its motorways, securing some 32% of all project financing needed. Another 12% will be covered by grants from the European Union and 5.0% will come from loans. Romania's central government will contribute 51% toward the cost of the projects with part of financing coming from long-term loans. Romania plans to complete an 855 km long motorway from Nadlac, on the Romanian-Hungarian border, to its Black Sea port of Constanta under the programme. The motorway will be part of the EU-defined transport corridor IV and its total cost is estimated at EUR 5.15 bln. Some 248 km of the motorway are already in use.

Another important project is the motorway linking the city of Giurgiu, located on the banks of the Danube river south of the capital Bucharest, and Albita in northeastern Romania, on the border with Moldova. The 417 km motorway is part of the EU-defined transport corridor IX and will cost nearly EUR 2.2 bln.

A third motorway will link the city of Bors, on the Romanian-Hungarian border, with Ploiesti in central Romania, via the city of Brasov. The section is 526 km long and will cost some EUR 5.5 bln.

Under the government's plan, concessions will be awarded on the stretches Sibiu-Pitesti, Brasov-Bucharest and Ploiesti-Focsani.

Besides the motorways the ministry plans to spend EUR 800 mln in the 2007-2013 period to build a 230 km long road linking the city of Targu Mures in central Romania with the city of Roman in the northeast. Under the plan the road will be expanded into a motorway after 2013 if traffic along it rises enough.

Transport corridor IV runs from Berlin to Istanbul via Romania, providing both rail and motorway services. Transport corridor IX links the Scandinavian countries with the Balkans.

Romania plans to spend EUR 6.6 bln on the construction of 840 km of motorway by 2009. The projects include the construction of the Brasov to Bors, Bucharest to Constanta, Bucharest to Brasov and Pitesti to Nadlac motorways. To speed up construction, Romania allocated EUR 1.2 bln from the state budget for the projects slated for 2006. The country plans to spend EUR 2.7 bln in both 2007 and 2008, hoping to draw part of the money from EU structural funds. In addition to building new motorways, Romania also plans to renovate 1,900 km of existing roads and 258 bridges throughout the country in the same time span.

Romania will invest EUR 450 mln by 2020 in the expansion of the Henri Coanda international airport in the capital Bucharest. The funds will be used for the construction of two terminals at the airport. Each terminal will be able to handle five million passengers a year, Romania's Transport Ministry said in a statement in March 2006. The funds will come from the airport's own coffers, the state and from bank loans. The longer-term development plan for Henri Coanda airport includes the construction of two more terminals with a capacity to handle five million passengers each, 80 boarding gates and several multi-level car parking lots with a total 20,000 parking places. Romania's Transport Ministry Gheorghe Dobre expects 3.4 million passengers to pass through the airport in 2006 and the number to rise to 4.5 million in 2007. The airport handled a record high 3.03 million passengers in 2005.

Romania will spend EUR 665 mln to upgrade a railway route linking the capital Bucharest with the Black Sea port of Constanta, part of the European railway transport corridor IV. The Japan Bank for International Cooperation will lend Romania EUR 183 mln for the project. The Romanian government will contribute another EUR 250.5 mln. The remaining EUR 231.7 mln will come under the European Union's ISPA pre-accession programme. The Bucharest - Constanta line covers 225 km. The upgrade will raise the speed of the trains to 160 kilometres per hour and should be completed by the end of 2009.

Associated industries & factors

The Romanian travel and tourism sector was ranked by the World Tourism and Travel Council (WTTC) 65th worldwide in absolute terms and 162nd by relative contribution to the national economy in 2005. The WTTC expected the tourism sector in Romania to generate USD 7.072 bln in 2006. Annual tourism revenue will gradually grow to USD 14.111 bln in 2016. Demand for tourist services is estimated to grow by 9.2% in 2006 and by 7.9% annually over the next ten years. The Romanian tourism sector is expected to contribute USD 1.783 bln, 1.9% of GDP in 2006. Employment in the sector is about 485,000, accounting for 5.8% of total employment in the country.

In 2006 the country registered 6.037 million foreign tourists' arrivals, up 3.4% year-on-year. Most of the visitors (94.2%) came from Europe, including 46.4% from the EU countries.

Incoming Foreign Tourists by Country		
	2006	2005
Total number of visitors from EU countries, of which	2 803 285	2 868 714
Austria	61 522	129 173
France	129 518	109 976
Germany	342 675	353 621
Greece	64 073	61 362
Italy	277 916	270 864
The Netherlands	50 486	53 074
Poland	74 556	62 015
Britain	90 404	76 509
Hungary	1 366 686	1 522 166
Total number of European visitors	5 689 726	5 521 523
Other	347 273	317 851
Total	6 036 999	5 839 374

Source: Romanian National Institute of Statistics

General Import Taxes for Main Building Materials	
Product	Import Tax (%)
Cement	15,00%
Floor & Wall ceramic tiles	15,00%
Adhesives, grouts, plasters	10,00%
Paints and varnishes	10,00%
PVC profiles for float glass windows and doors	20,00%
Aluminum profiles for float glass windows and door	15,00%
Bricks	10,00%
AAC	10,00%
Plasterboards	25,00%
Lime	10,00%
Road bitumen	15,00%
Roofing ceramic tiles	10,00%
Marble and other stones for constructions	10,00%
Wood	30,00%
Wooden boards and similar products	10,00%

The growth of the Romanian construction market had a positive influence on the domestic building materials market. The Romanian cement market rose 20% year-on-year in the first half of 2006, double compared to the initial forecasts. In 2005 the market grew by 30% in value to EUR 4.0 bln. The growth was fuelled by a 10% increase in consumption to 6.1 million tonnes of cement and an increase in prices due to higher costs for utilities.

Romania's real estate market developed actively in 2005 and the first nine months of 2006, on the back of rising foreign investment, strong demand and high yields.

Experts estimate the annual real estate market growth at around 25% for 2005, which was fuelled by the prospects for EU accession. The total value of real estate deals in Romania amounted to EUR 212 mln in the first half of 2006, which accounted for 5.4% of all property deals in central and eastern Europe, totalling EUR 3.9 bln. Transactions for office space accounted for 75% in the overall number of real estate transactions. Rising foreign investment pushed average yields in the office segment down to 7.8% in June 2006 compared to 8.5% at the end of 2005.

One of the biggest deals in the first half of 2006 was the purchase of Charles de Gaulle Plaza building in Bucharest from Accession Fund SICAV for around EUR 80 mln. The Luxembourg fund is managed by German GLL Real Estate Partners GmbH. Phoenix Real Estate sold Phoenix Business Park, located on the western ring road 2.0 km from the A1 highway, to the British Central European Industrial Fund (CEIF) for EUR 8.0 mln in March 2006. British Helios Properties acquired Mercury Logistic Park, located 22km from Bucharest, for EUR 11 mln in February 2006.

Most property investors in Romania in the first six months of 2006 were British funds followed by Austrian and Irish companies.

Experts forecast a slight decrease in the number of real estate deals in the second half of 2006 followed by a more dynamic period at the beginning of 2007.

The standard VAT rate in Romanian is 19%. A reduced VAT rate of 9% applies to the following goods and services

- admission to castles, museums, memorial houses, historical monuments, architectural and archaeological monuments, zoos, botanical gardens, fairs, exhibitions
- books, newspapers and magazines, school manuals (with the exception of those intended exclusively for publicity)
- any type of prostheses and accessories (with the exception of dental prostheses)
- orthopaedic products
- human and veterinary medicine
- hotel and other accommodation including land rental for camping purposes

Taxes and Fees	
Corporate Tax	16%
VAT	19%
Property Gain Tax	16%
Transfer tax	10.5-2%
Property Tax	0.5-2%
Agent's Fees (Leasing)	8.33-12.5%
Agent's Fees (Sale)	2.5-3%
Source: CB Richard Ellis	

Projections & expectations

The Romanian National Forecasting Committee projects a 6.4% economic growth for 2007. GDP will increase by EUR 2.7 bln in 2007 fuelled mainly by rising private consumption, the rebound of the manufacturing sector and the growth of the construction industry. The Romanian construction market is forecast to rise to EUR 9.0 bln in 2007, from an estimated EUR 7.0 bln in 2006, of which infrastructure construction would account for 30%, and residential and industrial projects would make up the remainder. The construction industry's output was expected to increase by 15% in real terms and by 30% in nominal value in 2006 reaching EUR 7.8 bln. The industry's output is estimated to reach EUR 10 bln annually by 2010. The increase in value was attributed to the rising construction costs, such as in labour, fuel and building materials, as well as increased number of infrastructure projects and investments and the rising purchasing power of Romanians. Gross average monthly earnings in the construction industry will rise to EUR 500 by 2011 and employment will increase to between 450,000 and 500,000 according to expert estimates. The grey economy is estimated to account for 30% of the official figures.

About 40,000 new residential buildings and a total 100,000 sq m of office space, including 80,000 sq m of Class A offices, will be delivered in 2007 according to expert estimates. Retail space in Bucharest is expected to increase by 750,000 sq m by the end of 2007 and 500,000 shopping malls will be delivered by 2010.

According to the June 2007 short-term estimates of the National Institute of Statistics, the total volume of construction works will further register an upward trend of production volume. A growth in the number of the employees is foreseen, while the increase in the construction works will be less intensive compared to the previous months.

In 2007 and 2008 the growth in the sector is expected to continue driven mainly by the increased number of ongoing public works and important infrastructure projects such as international transport corridors, highways, road upgrading, rehabilitation and repair works.

Industry references

Newspapers, Trade Journals & On-line Information Sources

Constructiv – magazine, 12 issues per year

www.constructor.ro

www.infoconstruct.ro

www.afacerionline.com

Trade associations

Romanian Chamber of Commerce and Industry

2 Octavian Goga Blvd., Sector 3

030982 Bucharest, Romania

Tel: +40 21 319 01 14 18

Tel: +40 21 319 01 21 23

Fax: +40 21 319 00 92

E-mail: ccir@ccir.ro

URL: www.ccir.ro

ADER Romanian Association for Economic Development

ADER Alianta pentru Dezvoltare Economica a Romaniei

2 Octavian Goga Blvd., Sector 3

030982 Bucharest, Romania

Tel: +41 21 322 95 35 39 161

Fax: +41 21 322 95 42

Fax: +41 21 322 95 66

E-mail: ader@ccir.ro

URL: www0.ccir.ro/hosts/ader

Romanian Association for Metal Constructors

(APMCR - Asociatia Producatorilor de Materiale de Constructii din România)

1 Piata Iancu de Hunedoara,

Hunedoara, Romania

Tel: +40 254 740 200

Fax: +40 254 740 200

E-mail: apcmr@west.ro

URL: apcmr.west.ro

Romanian Agency for Small and Medium Enterprises

11 Poterasi Str.,

04263 Bucharest, Romania

Tel: +40 21 336 28 20

Fax: +40 21 336 18 43

E-mail: publicinfo@mimmc.ro

URL: www.mimmc.ro

Romanian Association of Building Contractors

ARACO - Asociatia Româna a Antreprenorilor de Constructii

202A, Splaiul Independentei, flr 7, app 18, Sector 6

060022 Bucharest, Romania

Tel: +40 21 212 63 91

Tel: +40 21 212 63 92

Fax: +40 21 312 96 26

E-mail: contact@araco.org

E-mail: director@araco.org

E-mail: publicatii@araco.org

URL: www.araco.org

Employers' Federation in the Building Materials Industry

8 Radu Calomfirescu Str.

030216 Bucharest, Romania

Tel: +40 21 314 92 75

Fax: +40 21 315 47 70

State and Local Government Bodies

Ministry of Economy and Commerce

152 Calea Victoriei Str., sector 1

010096 Bucharest, Romania

Tel: +40 21 202 51 06

Fax: +40 21 202 52 69

E-mail: linia_cetateanului@minind.ro

URL: www.minind.ro

Labour Inspectorate

14 Matei Voievod Str., Sector 2

021455 Bucharest, Romania

Tel: +40 21 302 70 30

Tel: +40 21 302 70 54

Fax: +40 21 302 70 75

E-mail: economic@inspectmun.ro

URL: www.inspectmun.ro

Ministry of Transport, Construction and Tourism

38, Dinicu Golescu Blvd., Sector 1

010873 Bucharest, Romania

Tel: +40 21 410 12 95

Fax: +40 21 314 99 60

E-mail: relpub@mt.ro

URL: www.mt.ro

National Housing Agency

61 Unirii Str., Sector 3

030828 Bucharest, Romania

Tel: +40 21 320 61 22

E-mail: relpub@anl.ro

URL: www.anl.ro

Ministry of Environment and Waters Management
12 Libertatii Str.
040129 Bucharest, Romania
Tel: +40 21 316 02 15
Tel: +40 21 316 61 38
E-mail: mmediu@mmediu.ro
URL: www.mmediu.ro

Ministry of Labor, Social Solidarity and Family
2-4 Dem. I. Dobrescu Str., sector 1
010026 Bucharest, Romania
Tel: +40 21 313 62 67
Tel: +40 21 15 85 56
E-mail: presa@mmssf.ro
URL: www.mmssf.ro

Ministry of Public Finance
17 Apolodor Str., sector 5
050741 Bucharest, Romania
Tel: +40 21 410 34 00
Tel: +40 21 410 35 50
Tel: +40 21 410 50 25
Fax: +40 21 312 25 09
E-mail: presa@mfinante.gov.ro
URL: www.mfinante.ro

Romanian Agency for Foreign Investment
22 Primaverii Blvd., Sector 1
Bucharest, Romania
Tel: +40 21 233 91 03
Fax: +40 21 233 91 04
E-mail: aris@arisinvest.ro
URL: www.arisinvest.ro

The Permanent Technical Council for Construction
266 Pantelimon Str.,
021652 Bucharest, Romania
Tel: +40 21 255 71 72
Fax: +40 21 255 71 72
E-mail: office@ctpc.ro
URL: www.ctpc.ro

Foreign Investors Council
11-13 Kiseleff Str.
011342 Bucharest, Romania
Tel: +40 21 222 19 31
Fax: +40 21 222 19 32
E-mail: office@fic.ro
URL: www.fic.ro

Fairs & exhibitions

Ministry of Health
1-3 Cristian Popisteanu Str.
010024 Bucharest, Romania
Tel: +40 21 307 25 00
Tel: +40 21 307 26 00
Fax: +40 21 307 26 71
E-mail: dirrp@ms.ro
URL: www.ms.ro

Ministry of European Integration
17 Apolodor Str., Iatura Nord, sector 5
050741 Bucharest, Romania
Tel: +40 21 301 14 00
Tel: +40 21 301 14 14
Fax: +40 21 336 85 93
E-mail: info@mie.ro
URL: www.mie.ro

Competition Council of Romania
1 Presei Libere Square, corp D1, Sector 1
013701 Bucharest, Romania
Tel: +40 21 318 11 98
Fax: +40 21 318 11 99
E-mail: mihai.berinde@consiliulconcurentei.ro
URL: www.competition.ro

National Customs Authority
13 Matei Millo Str., sector 1
010144 Bucharest, Romania
Tel: +40 21 315 58 58
Tel: +40 21 315 58 59
Fax: +40 21 313 82 51
E-mail: vama@customs.ro
E-mail: prrgca@customs.ro
URL: www.customs.ro

National Institute for Building Research
266 Pantelimon Str.,
021652 Bucharest, Romania
Tel: +40 21 255 22 50
Fax: +40 21 255 00 62
E-mail: incerc@incerc2004.ro
URL: www.incerc.ro

Expo Casa – October 5, 2006 – October 8, 2006
Organiser
Ambient Instal – February 1, 2006 – February 5, 2006
Ambient Construct – February 15, 2006 – February 19, 2006
Expo Transilvania SA
3 Horea Str.,
400174, Cluj-Napoca, Romania
Tel: +40 264 419 075
Tel: +40 264 410 300
Tel: +40 264 410 500
Tel: +40 264 432 813
Tel: +40 264 432 731
Fax: +40 264 432 760
Fax: +40 264 432 730
E-mail: expo@expo-transilvania.ro
URL: www.expo-transilvania.ro

Camex – national exhibition of construction & installations
Iasi - February 2, 2006 – February 5, 2006
Sibiu – March 3, 2006 – March 6, 2006
Chisinau - Moldoconstruct Pavilion Camex - March 15, 2006 -
March 18, 2006
Oradea - March 16, 2006 - March 19, 2006
Brasov – March 30, 2006 – April 2, 2006
Tg. Mures – May 4, 2006 – May 7, 2006
Baia Mare – June 22, 2006 – June 25, 2006
Suceava – August 30, 2006 – September 3, 2006
Timisoara – September 28, 2006 – October 1, 2006
Galati – October 12, 2006 – October 15, 2006
Ploiesti - October 26, 2006 – October 29, 2006
Craiova – November 9, 2006 – November 12, 2006
Organiser
ABplus SRL
21 Sf. Vineri Str., bl 102, app 6
030202 Bucharest, Romania
Tel: +40 21 320 37 34
3 Mihai Costachescu Str.,
700495 Iasi - Romania
Tel: +40 232 278 811
Fax: 40 232 278 811
E-mail: office@abplus.ro
URL: www.abplus.ro

Instalexpo – February 23, 2006 – February 27, 2006
Organiser
Chamber of Commerce, Industry and Agriculture of Bacau
1 Libertatii Str.,
600052 Bacau, Romania
Tel: +40 234 570 223
Fax: +40 234 571 070
E-mail: camerabc@cciabc.ro
URL: www.cciabc.ro

Prahova Construct – March 15, 2006 – March 18, 2006
Organiser
Chamber of Commerce and Industry Prahova
8 Cuza Voda Str.,
100010 Ploiesti, Romania
Tel: +40 344 401 200
Fax: +40 244 512 552

Construct Expo – Antreprenor – March 22, 2006 – March 25,
2006
Romenvirotec – Sep – April 4, 2006 – April 7, 2006
Construct Expo – Ambient – May 17, 2006 – may 21, 2006
Organiser
Bucharest International Technical Fair – TIB – October 3, 2006 –
October 7, 2006
Romexpo SA
65-67 Marasti Blvd., P.O. Box 32-3
011465 Bucharest, Romania
Tel: +40 21 207 70 00 (ext. 1116, 1117, 1118)
Fax: +40 21 207 70 70
E-mail: romexpo@romexpo.org
URL: www.tib.ro
URL: www.romexpo.org

Danubian Construct 2006
Chamber of Commerce, Industry and Agriculture Braila
3, Pensionatului Str.
Braila, Romania
Tel: +40 239 613 716
Tel: +40 239 613 172
Fax: +40 239 6137 16
Fax: +40 239 613 172
E-mail: cciabr@brx.ssibr.ro
URL: www.cciabr.ro

Salonul Constructorilor – April 14, 2006 – April 16, 2006
Organiser
Chamber of Commerce, Industry and Agriculture Vrancea
14, Cuza Voda Str.
620034 Focsani, Romania
Tel: +40 237 213 210
Tel: +40 237 213 399
Fax: +40 237 238 318
E-mail: ccia@ccia-vrancea.ro
URL: www.ccia-vrancea.ro

Construct Galati - March 15, 2006 – March 17, 2006
Organiser
Chamber of Commerce, Industry and Agriculture Galati
46 Mihai Bravu Str.,
800322 Galati, Romania
Tel: +40 236 460 545
Fax: +40 236 460 650
E-mail: ccia@galati.astral.ro

Alba Construct – March 24, 2006 – March 27, 2004
Organiser
Chamber of Commerce, Industry and Agriculture Alba
3 Frederic Mistral Str.
510110 Alba – Iulia
Tel: +40 258 811 772
Fax: +40 258 811 771
E-mail: cciaalba@cciaalba.ro
URL: ewww.cciaalba.ro

Doljconstruct – April 1, 2006 – April 6, 2006
Organiser
Chamber of Commerce and Industry Oltenia Dolj
21 Brestei Str.,
200420 Craiova, Romania
Tel: +40 251 414 437
Fax: +40 251 412 652
E-mail: ccidj@ccidj.ro
URL: www.ccidj.ro

Salonul de Constructii si Arhitectura – May 30, 2006 – June 1, 2006
Organiser
Chamber of Commerce and Industry Ialomita
2 Lujerului Str.,
920056 Slobozia, Romania
Tel: +40 243 231 353
Fax: +40 243 231 353
E-mail: cciail@zappmobile.ro
URL: www.cciail.ro

CER - GLASS – May 21, 2003 – April 6, 2006
Organiser:
Organiser
Romexpo SA
65-67 Marasti Blvd., P.O. Box 32-3
011465 Bucharest, Romania
Tel: +40 21 202 57 05
Tel: +40 21 207 70 00/ext. 1023
Fax: + 40 21 207 70 70
E-mail: c.trifu@romexpo.org
URL: www.cerglass.ro
URL: www.romexpo.org

Valcea Construct - March 30, 2006 – April 2, 2006
Organiser
Chamber of Commerce and Industry Valcea
7 Regina Maria Str.,
240151 Ramnicu-Valcea, Romania
Tel: +40 250 734 200
Fax: +40 250 732 836
E-mail: ccivl@ccivl.ro
URL: www.ccivl.ro

Bucovina Construct – may 2006
Organiser
Chamber of Commerce and Industry Suceava
15 – 17 Universitatii Str.,
720229 Suceava, Romania
Tel: +40 230 521 506
Fax: +40 230 521 506
E-mail: cci@ccisv.ro
URL: www.ccisv.ro

Material Construct – June 30, 2006 – July 3, 2006
Organiser
Chamber of Commerce and Industry Neamt
33 Decebal 33 Blvd, corp A,
610033 Piatra – Neamt, Romania
Tel: +40 233 216 663
Fax: +40 233 216 657
E-mail: secretariat@ccint.ro
E-mail: presedinte@ccint.ro
URL: www.ccint.ro

Disclaimer:

Whilst the information contained in this Profile has been given in good faith and every effort has been made to ensure its accuracy, AII Data Processing cannot guarantee the accuracy of this information and hereby expressly disclaims any responsibility for error, misinterpretation and any and all loss, disappointment, negligence or damage caused by reliance on the information contained in the Profile or any failure or alleged failure in the delivery of the Service referred to herein, or in the event of bankruptcy, liquidation or cessation of trade in any company, individual or firm referred to herein. Confirmation of the information accuracy should be sought from the establishments concerned. Unless otherwise stated, the copyrights and any other rights in all material on this site are owned by AII Data Processing. Use of this Profile is provided by AII Data Processing subject to the following Terms and Conditions:

1. Use of this Profile constitutes your acceptance of these Terms and Conditions which take effect when you first use this Profile. AII Data Processing reserves the right to change these terms and conditions at any time by posting changes on line. You are responsible for reviewing regularly information posted on line to obtain timely notice of such changes. Your continued use of the Profile after changes are posted constitutes your acceptance of this agreement.
2. Neither AII Data Processing nor other related parties, whilst endeavouring to provide 24/7 availability, will be held liable if for any reason the Profile is unavailable at any time.
3. Access to this Profile may be suspended temporarily or permanently and without notice.
4. Whilst AII Data Processing endeavours to ensure that the information on this site is correct and up-to-date, no warranty, express or implied, is given as to its accuracy and AII Data Processing does not accept any liability for error or omission.

5. Part of this Profile contains materials submitted to AII Data Processing by third parties. Third parties are responsible for ensuring that materials submitted for inclusion on this Profile complies with national and relevant international law. AII Data Processing can not guarantee the accuracy of this material and hereby expressly disclaims any responsibility for error, omission or inaccuracy in the material, misinterpretation and any all loss, disappointment, negligence or damage caused by reliance on the information contained in the Profile or any failure or alleged failure in the delivery of the services referred to herein, or in the event of bankruptcy, liquidation or cessation of trade of any company, individual or firm referred to herein. Confirmation of the information accuracy should be sought from the establishments concerned or from AII Data Processing upon explicit request.

6. AII Data Processing shall not be liable for any damages (including, without limitation, damages for loss of business or loss of profits) arising in contract, tort or otherwise from the use of or inability to use this Profile, or any data contained in it, or from any action or decision taken as a result of using this Profile or any such information.

7. AII Data Processing accepts no responsibility for the content of any site to which a hypertext link from this Profile exists. Such links are provided for your convenience on an "as is" and "as available" basis with no warranty, express or implied, for the information provided within them.

9. By accessing and reading any part of this Profile, you should have accepted these Terms in full.

8. If any of these terms should be determined to be illegal, invalid or otherwise unenforceable by reason of the laws of any state or country in which these terms are intended to be effective, then to the extent and within the jurisdiction in which that term is illegal, invalid or enforceable, it shall be severed and deleted from the clause concerned and the remaining terms and conditions shall remain in full force and effect and continue to be binding and enforceable.