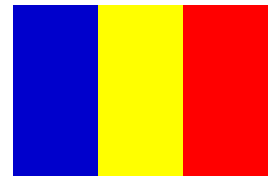


FAST FACTS



ROMANIA

Capital: Bucharest

Population:

Romania: 22.25 million

Virginia: 7.71 million

Government type: Republic

Chief of State: President Traian Basescu

Head of government: Prime Minister Calin Popescu-Tariceanu

Languages (Official): Romanian

Land Size:

237,500 square kilometers
(slightly smaller than Oregon)

Currency: (www.oanda.com)

Romanian New Lei (RON)

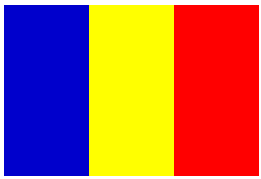
1US\$ = 2.3603 RON (June 2008)



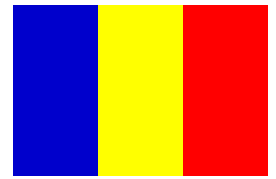
(Romania Map. CIA)

Did You Know?

- U.S. exports to Romania in 2007 were valued at \$676.59 million and were led by industrial machinery. Romania closed out 2007 with 6% GDP growth, marking the 8th consecutive year of economic expansion.
- January 2007 brought Romania into the European Union (EU) with all of the privileges that come with membership in this powerful economic club, including harmonized tariffs and the opportunity for U.S. firms to use Romania as an economically advantageous gateway to the EU market.
- While the commercial climate is generally positive, there are factors that have limited U.S./Romanian trade to date. These factors include a lack of disposable income due to low wages, an inefficient judicial system, government bureaucracy, and the ineffectiveness in protection.
- Romania enjoys real competitive advantages that recommend it as an attractive market. It encompasses one of the largest customer markets in the region, driven by steady economic growth and accompanied by rising consumer demand. EU membership portends strong future consumption and investment growth, as well as continued improvement in the judicial system.
- The strongest areas of opportunity for U.S. exports and investment potential include the following sectors: automotive, building products, electrical power equipment, franchising, IT&C – computer software, pharmaceuticals, pollution control equipment, telecommunication, safety and defense.



FAST FACTS



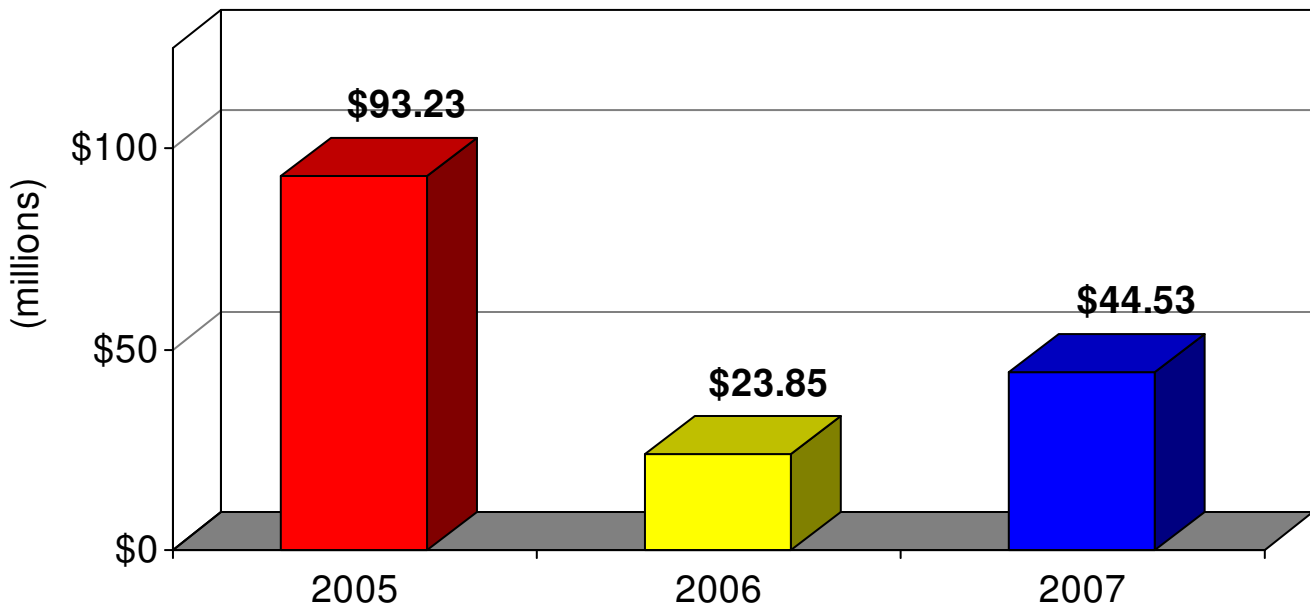
ROMANIA

ECONOMIC OUTLOOK

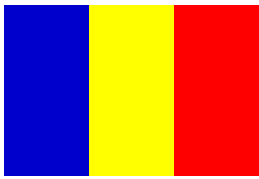
Romania, which joined the European Union on January 1, 2007, began the transition from Communism in 1989 with a largely obsolete industrial base and a pattern of output unsuited to the country's needs. The country emerged in 2000 from a punishing three-year recession thanks to strong demand in EU export markets. Domestic consumption and investment have fueled strong GDP growth in recent years, but have led to large current account imbalances. Romania's macroeconomic gains have only recently started to spur creation of a middle class and address Romania's widespread poverty. Corruption and red tape continue to handicap its business environment. Inflation rose in 2007 for the first time in eight years, driven in part by the depreciation of the currency, rising energy costs, a nation-wide drought affecting food prices, and a relaxation of fiscal discipline. Romania hopes to adopt the euro by 2014. (CIA World Factbook)

Romania's strategic location on the crossroads of trade routes in Southeast Europe as well as its booming economy makes it an increasingly attractive place for Americans to invest. Recent U.S.- investments highlight Romania's market of almost 22 million consumers, pro-American climate, political and economic stability and formidable economic business opportunities. (CCG)

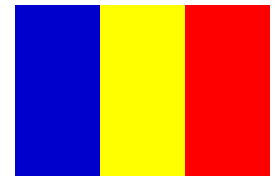
VIRGINIA EXPORTS TO ROMANIA



(Source for graph: World Trade Atlas)



FAST FACTS



ROMANIA

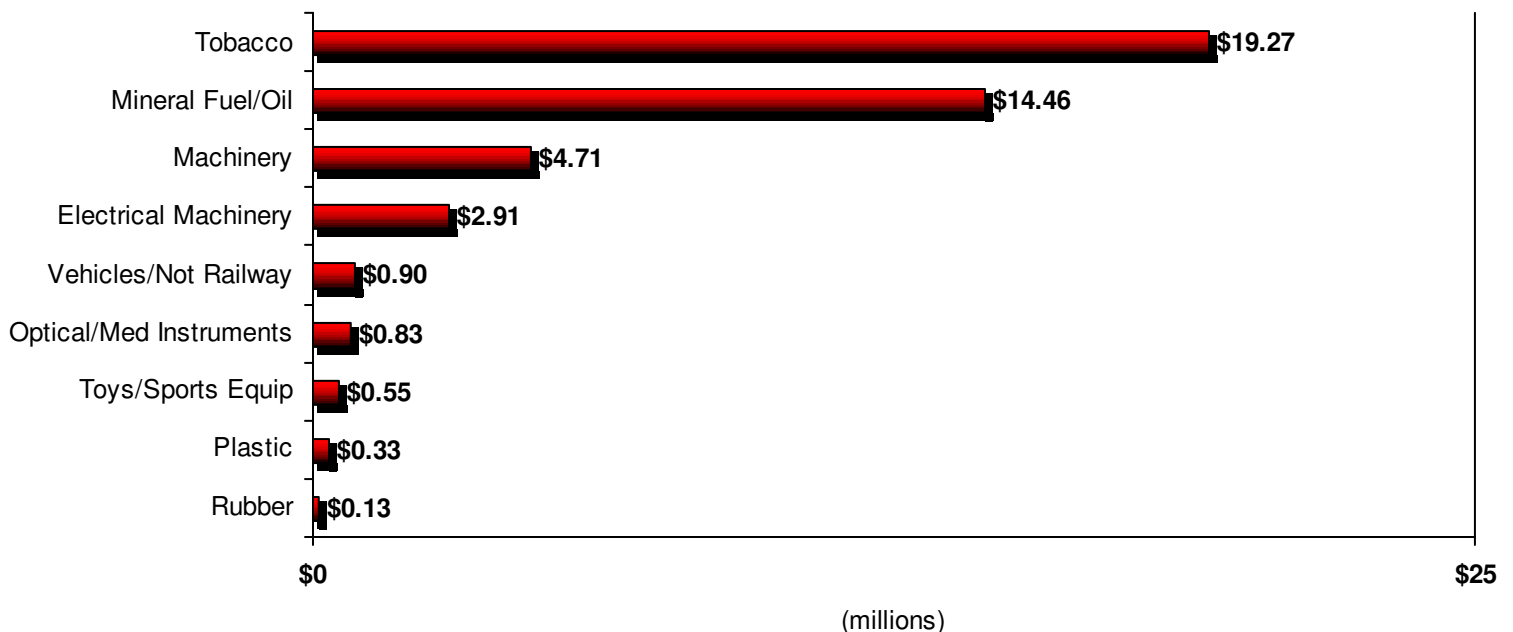
VIRGINIA EXPORTS TO ROMANIA

Exports to Romania via Virginia in 2007 were valued at US\$ 44.53 million, an 86.74% increase from 2006.

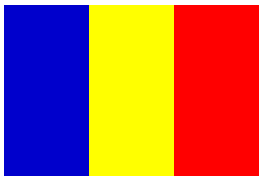
Tobacco was the number one export to Romania via Virginia, increasing 12.68% from 2006 to US\$19.27 million. Coal exports jumped into the second spot, launching 82463.42%. Exports of industrial and electrical machinery grew at impressive rates in 2006 — 89.34% and 1958.57% respectively. Vehicles/Not Railway climbed 235.79% over 2006 and Optical/Medical Instruments leapt 329.27% over 2006.

Additional commodities that experienced solid growth in 2006 are: plastic, rubber, and iron/steel products.

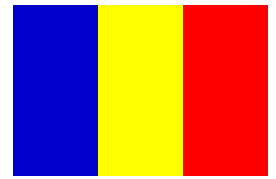
VIRGINIA'S TOP EXPORTS TO ROMANIA - 2007



(Source for Text and Graph: World Trade Atlas)



FAST FACTS



ROMANIA

VEDP TRADE EVENTS

Trade Mission to Ukraine & Romania: September 22—26, 2008.

For more information contact Jenee Andreev, International Trade Manager, (703) 506-1031, or email at JAndreev@yesvirginia.org

For a complete listing of VEDP's international trade events, please visit the "Events" tab on our website: www.ExportVirginia.org

VEDP CONTACT INFORMATION

**Virginia Economic Development Partnership
Division of International Trade**

P.O. Box 798

901 East Byrd Street

Richmond, Virginia 23218-0798

Tel: (804) 545-5764

Fax: (804) 545-5751

E-mail: clientservices@yesvirginia.org

Website: www.exportvirginia.org

ADDITIONAL RESOURCES

- The Regional Environmental Center for Central and Eastern Europe.—<<http://www.rec.org/>>
- U.S. Commercial Service—Romania—<<http://www.buyusa.gov/romania/en/>>
- Embassy of Romania—Washington, D.C.—<<http://www.roembus.org/>>

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- United States Dept. of Commerce. Country Commercial Guide 2008: Romania
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- World Trade Atlas. U.S. State Export Edition. Annual 2008. <www.gtis.com>

Publication Date: June 2008

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