



INVESTING IN TIMIȘ

THE INVESTOR'S GUIDE





TIMIȘ COUNTY COUNCIL

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LETTER TO INVESTORS

Dear investors,

Timiș County is a benchmark investment destination for this area of Europe, being a model of success for Romanian and foreign investors alike, both in terms of the county's competitive advantages and especially through the success stories created here.

Our county has experienced constant development over the last 3 decades, being today one of Romania's vectors of economic growth and a model of success for the whole country. Timișoara ranks among the top in Romania for the most important macroeconomic indicators, being constantly mentioned as a benchmark of high living standards and a reference for regional development. Timiș' high level of prosperity, i.e. 85% of the EU average GDP per capita, is both a consequence of socio-economic policy decisions at local and central level and, above all, a result of business confidence in the potential of the area.

Timiș and Timișoara certainly offer you countless competitive advantages, which we urge you to exploit intelligently and sustainably to strengthen both the county's economy and your business. A highly skilled workforce, as a prerogative of a strong university system, access to the best transport infrastructure in the country, a state-of-the-art research and development center and the most diverse cultural heritage in the country are the area's undoubted assets and a unique combination of qualitative and quantitative indicators on which you can rely in developing your business.

In this regard, I assure you of my full support and that of my colleagues in the County Council to participate together in the creation of jobs and the development of new businesses through which, together, we can develop the European Timiș that we all want.



Alin Adrian NICA
President of Timiș County Council



TIMIȘ COUNTY
COUNCIL

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10 COMPETITIVE ADVANTAGES OF TIMIȘ COUNTY



highest Gross Added Value

obtained from agriculture and fishing - 5.01% of the entire county (2018)



country leader

in the number of employees in high-tech industries and services 44,535 (2019)



2nd highest

salary level in the country
RON 3,746
(2021)



2nd rank in Romania

in the number of employees in the industrial domain
31,954 (2019)



11th rank in Romania

in the touristic traffic
(2019) -11 projects included for European financing



highest

rise in the number of STEM students,
2,136 (2020)



2nd rank in Romania

stock of foreign investments
ISD 4,386 (2019)



2nd rank

most attractive business climate at country level



5th rank

in top of counties with foreign visitors 120,750 (2019)



increased notoriety

of Timișoara City
ECC 2023



TIMIȘ COUNTY DEVELOPMENT VISION

According to the vision of the **Timiș County Development Strategy 2021-2027**, in 2027 Timiș County will represent a model of smart specialisation in the European economy, based on a diverse and civically engaged community, an efficient public administration that formulates public policies and makes data-driven decisions, and a modern system of public services and utilities that equitably serves the territory and ensures a quality of housing at European standards.

Timiș county is:



THE SECOND INVESTMENT, SMART SPECIALISATION AND KNOWLEDGE HUB in Romania, after Bucharest, a major **TRANSPORT HUB** and European level **ECONOMIC CENTER**. Also, one of the **MAIN GATEWAYS** to the West.



Balanced developed territory, ensuring **HIGH QUALITY OF LIVING AND LIFESTYLE**, making responsible use of resources and using smart and modern solutions for the development of both urban and rural environments.



One of the **MAIN TOURISTIC DESTINATIONS** recognised both at national and at European level, making sustainable use of the title of **EUROPEAN CAPITAL OF CULTURE 2023** and relying on cultural diversity, heritage and natural surroundings.

Strategic objectives related to the vision:



O1. TIMIȘ - EUROPEAN HUB: from Romania's westernmost county to Europe's most famous investment and knowledge hub



O2. TIMIȘ - CONNECTED: the most efficient and environmentally friendly intermodal freight and passenger transport hub



O3. TIMIȘ - EQUIPPED: a territory equitably served by quality public services and utility infrastructure



O4. TIMIȘ - GREEN: a green and resilient county, with low CO₂ emissions



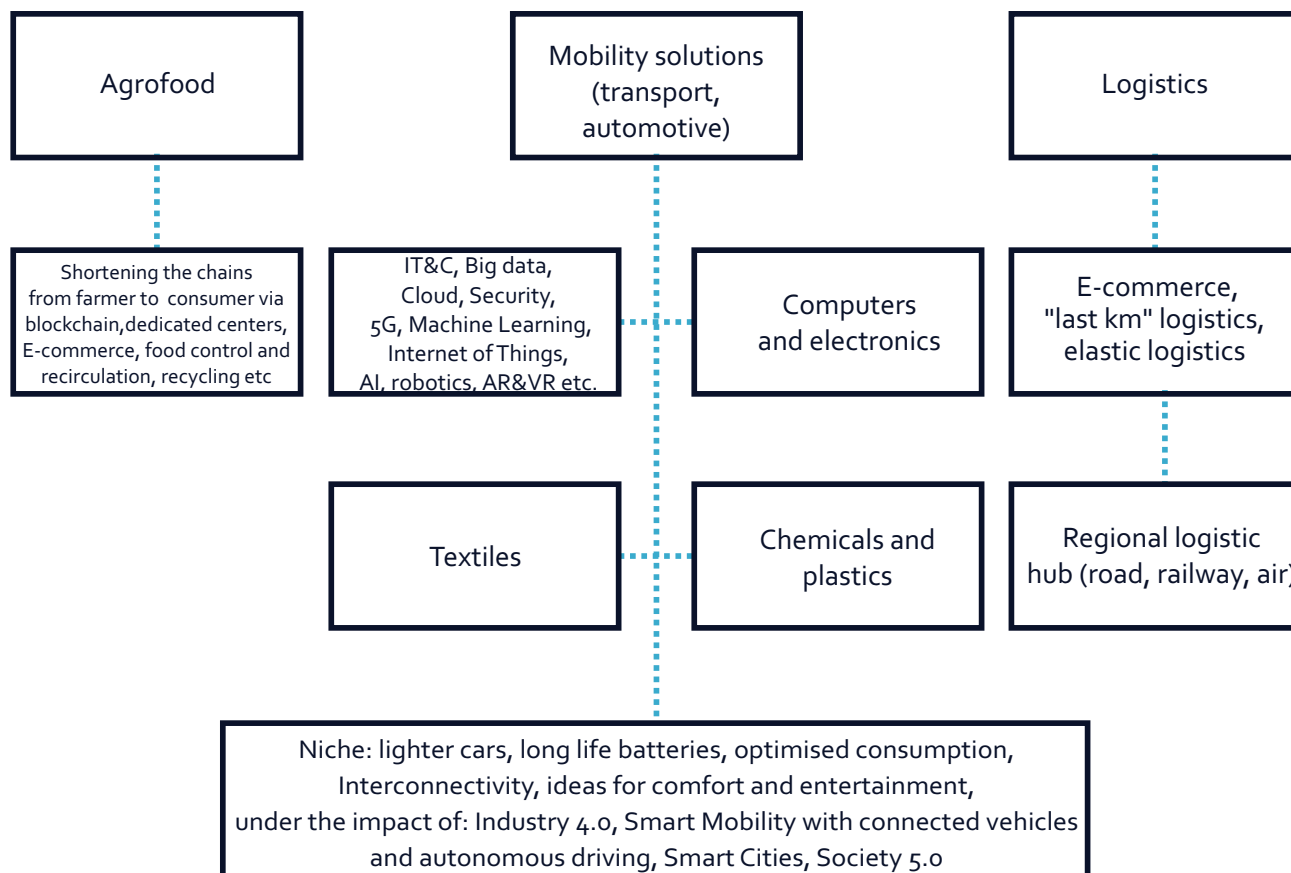
O5. TIMIȘ - CREATIVE AND ATTRACTIVE:

a national creative, cultural and tourist center with a well-defined identity and a wide range of services for the community and tourists



O6. TIMIȘ - PROFICIENT: an innovative, efficient and open local government that formulates public policies and takes decisions based on data

THE CONCEPT FOR DEVELOPING THE COMPETITIVENESS OF TIMIȘ COUNTY



Manpower prepared for the new industrial revolution

Circular and sustainable system

R&D System

Enterprising, creative and skill-based system

National manpower and youth attraction hub





OVERVIEW

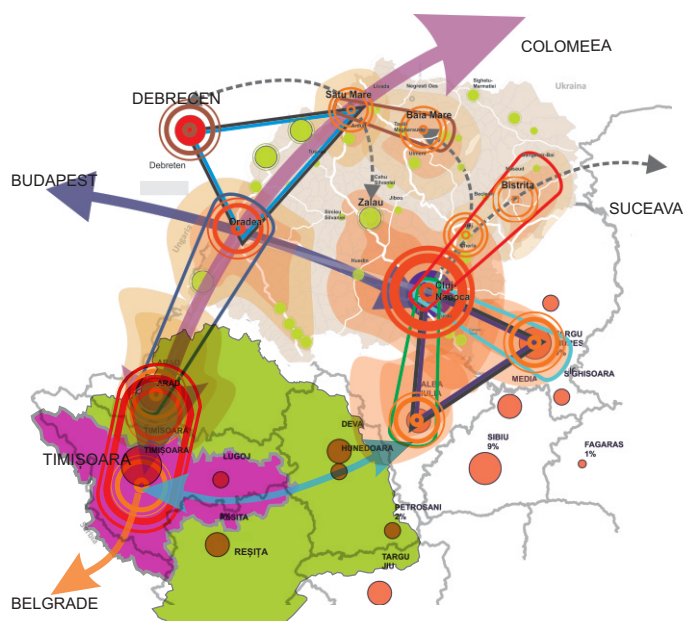
GEOGRAPHIC AND HISTORICAL BACKGROUND

Timiș County is located in the western part of the country, on the border with Serbia and Hungary and is **the largest county in Romania**, with an area of **8,697 km²**, representing **3.6%** of the total area of the country. Timiș County is part of the **Danube - Criș - Mureș - Tisa Euroregion (DKMT)**, together with Arad, Caraș-Severin and Hunedoara counties and Csongrád, Békésy, Bács-Kiskun counties (Hungary) and the Autonomous Province of Vojvodina (Serbia).

The continuity of life on these lands is attested since ancient times, Timiș County belonging to the **Dacian State** (2nd century BC) and later, to the **Roman Empire** (2nd-3rd century AD). The historical region of Banat, of which Timiș County is a part, experienced an early feudalization phenomenon, in the 11th century, there was a Romanian Voivodeship ruled by Glad, with its capital at Morisena (today's Cenad). Two centuries later, appears the record of the existence of the "**Castrum Timissiensis**" fortress – Timișoara. At the same time, in **1526**, following the Battle of Mohacs, the Hungarian kingdom was divided and Banat and Transylvania became a principality under Turkish suzerainty, since **1541**. **1718** also marked the transition from Turkish to Austrian/Hapsburg administration.

After the **First World War** and the **unification with the Kingdom of Romania (1918)**, a prosperous period followed in which the first higher education institutions were established and the number of cultural institutions increased. But this positive development is brutally interrupted by the Second World War. **Timiș county was reestablished in 1968**, in the structure and on the territory that it still occupies.

The contemporary history was marked by Timișoara in **December 1989** when the people of Timișoara, unable to bear the oppressions and deprivations of the communist regime, lit the spark of revolution in Romania. Timișoara thus becomes a symbol of human courage and sacrifice, receiving the title of **"Martyr town of Romania"**



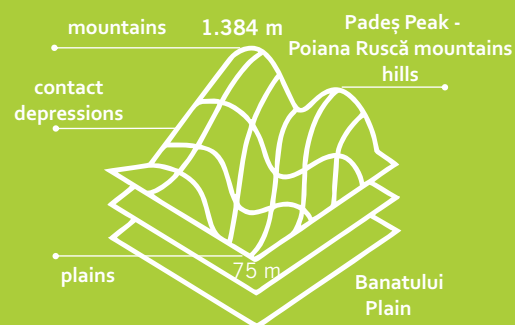
the county has a **strategic position** in the territory - near the western border



the county benefits from **cross border cooperation** supported by Hungary and Serbia



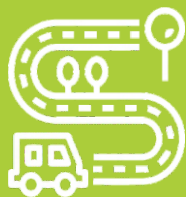
Timiș county is a part of the **DKMT* and IPA** Euroregion**



the county has the **largest area in the country - 8,697 Km**

* Danube-Criș-Mureș-Tisa Euroregion

** IPA Romania-Serbia cross-border cooperation programme with Mehedinți, Caraș-Severin and Timiș counties, Borski, Branicevski, Juzno Banatski, Srednje Banatski, Severno Banatski



The best transport infrastructure
in the country



1.8 M passengers in 2019
on Traian Vuia Airport



Timișoara is part of the 7 urban hubs
of TEN-T Core



2 TEN-T corridors Rhine-Danube
and Orient/East-Med



the county is served by
47 county roads

INFRASTRUCTURE

Timiș County is connected to the two main **TEN-T corridors** serving the national territory, namely the **Rhine-Danube** corridor and the **Orient/East-Med corridor**, thus being connected to important urban centres in **Central and Western Europe**.

"Traian Vuia" Timișoara International Airport is the 4th largest airport in Romania. Air travel complements road and rail links to European urban centres and is considered a back-up airport for Bucharest, Budapest and Belgrade airports. The development of the airport infrastructure is ongoing.

In **2019**, traffic at **"Traian Vuia" Timișoara Airport** increased by **5.1%** compared to the previous year, when 1,595,012 passengers travelled to / from Timișoara airport. This confirms the upward trend in air traffic and creates the conditions for maintaining a positive trend in the coming years.

The aim is to maintain its leading status by developing more direct connections, attracting new flight operators and developing the airport's infrastructure and services.

Air routes from "Traian Vuia" International Airport

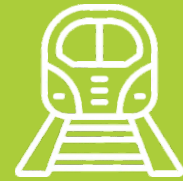


INFRASTRUCTURE

The road network is well developed and consists of a motorway, two European roads and national roads. The **Timișoara-Lugoj motorway** is part of the **TEN-T network**, which in Romania, crosses the country from **Nădlac to Constanța**. At local level, it connects the cities of Timișoara and Lugoj, offering a modern and safe transport option by reducing time and costs.

The **Timișoara - Moravița** motorway is planned to be built, with work currently in progress.

Rail transport infrastructure is well distributed throughout the territory, serving **96.4% of the county's total population**. They are mainly concentrated towards Timișoara municipality. The railway lines in operation as of 31 December 2019 have a density of **91.5 km/ 1,000 km²**; **113 of the total of 795 are electrified**.



the railway network provides
easy connections
with the southern part of Romania



Timișoara-Moravița
motorway planning



photo source: Dani Amariei



41.6% of the population lives in the rural area

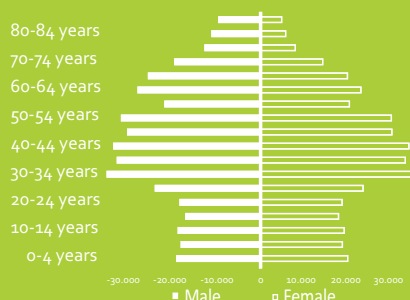


density - 87.4 inhabitants / km²



the county population is 3.4% of the country population

Sex and age group-based structure in Timiș county, 2020

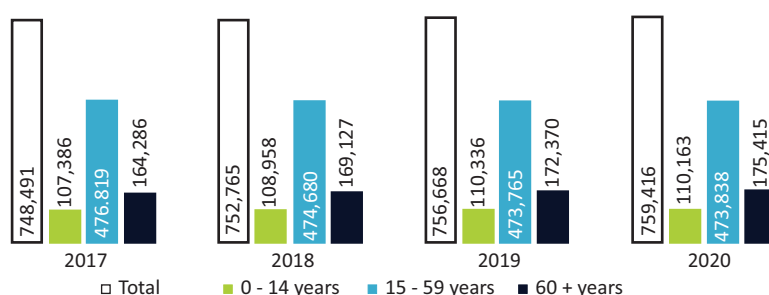


DEMOGRAPHY

In 2020, the population of Timiș County was **759,416** inhabitants, **366,683 male** and **392,733 female**, ranking **6th at national level** after Bucharest-Ilfov (2,612,781), Iasi (968,512), Prahova (784,439), Suceava (763,503) and Constanța (762,214).

The county's population is distributed in **2 cities, 8 towns and 89 communes**. The living area-based structure reveals that more than **58%** of the total population lives in urban areas, while about **42%** lives in rural areas, with a density of 87.4% inhabitants/km².

Population based on domicile, age groups



The population of Timiș county counts as **3.4%** of the total population of Romania.

Ethnic communities

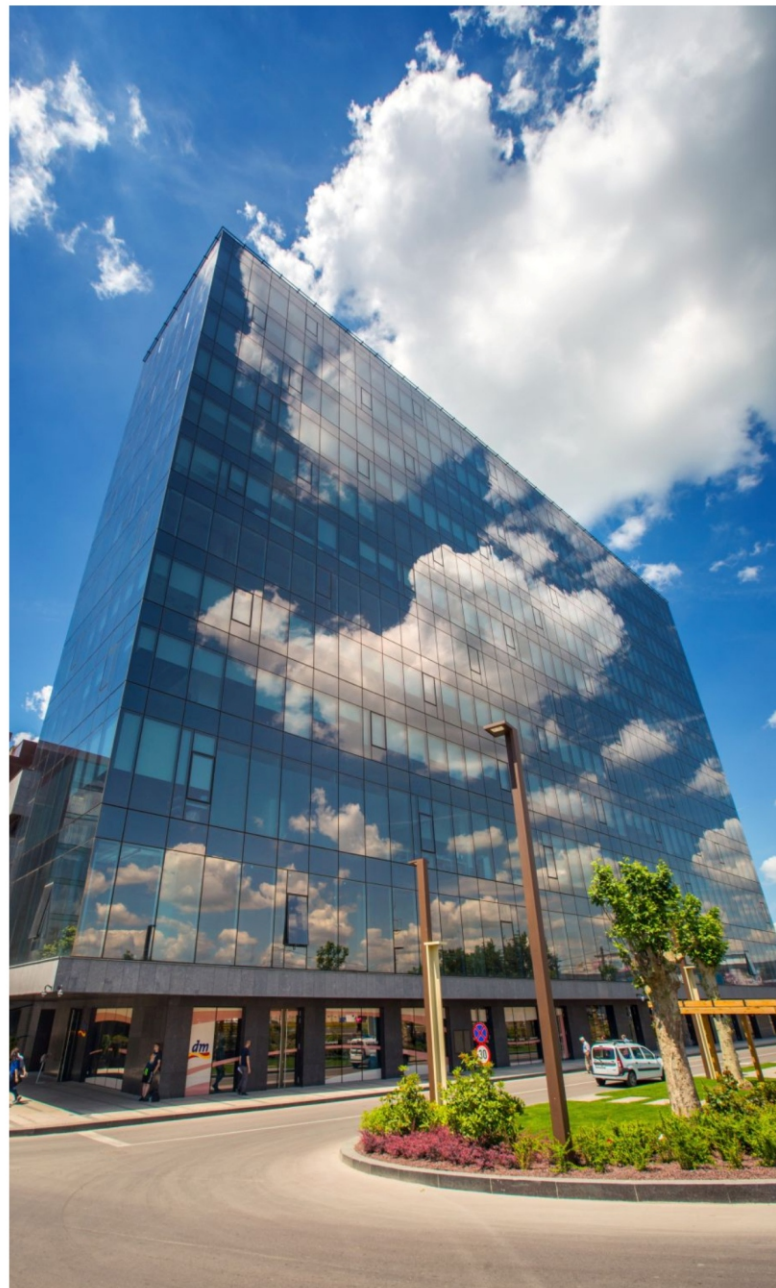
The majority of inhabitants in Timișoara are Romanians (81,36%).

The main minorities are:

- Hungarians (4,87%)
- Serbians (1,52%)
- Germans (1,31%)
- others (8,98%)







THE MAIN SOCIAL AND ECONOMIC INDICATORS



GDP RON 50.5 bn - €11 bn
(4.5% of total national GDP, 2021), **GDP/capita** of €14,519 (2021), **85% of the EU average**, GDP/inhabitant, at PPS



EMPLOYEES 257,743
employees in the county
(August, 2021)



NATIONAL RANKING
3rd rank at national level
based on GDP and
GDP/inhabitant



UNEMPLOYMENT 0.9% /
3,255 persons unemployed in
the county (August, 2021)



INVESTMENTS
EUR 4.4 B of direct foreign
investments (2019) **2nd rank**,
after Bucharest-Ilfov



NET AVERAGE SALARY of
RON 3,818 - EUR 770 /
person (August, 2021)



INTERNATIONAL TRADE
(2020)
Exports FOB **EUR 7.31 bn.**
Imports of CIF **EUR 6.77 bn.**
Trade surplus **EUR 0.54 bn.**



NATURAL GROWTH
Fall from **-246 (-0.4‰, 2019)**
to **-411 (-0.7‰, 2020)**
urban - growth falls by 0.8‰
(2020)
rural - growth rises by 0.5‰
in (2020)



MAIN INDUSTRIES

The economy of Timiș County is increasingly based on the tertiary sector, with a complex structure in which industry has a significant contribution of **over 30%**.

Timiș County's specialization stands out in the computer, automotive and electrical equipment industries, with high localization quotient (LQ) values in 2019.

Name	2008	2019
Computers, electronic and optical products	6.83 LQ	6.18 LQ
Automotive industry	2.81 LQ	2.60 LQ
Electric equipment	3.84 LQ	2.36 LQ
Rubber and plastics	2.04 LQ	2.33 LQ
IT services	2.81 LQ	2.07 LQ

source: *The Strategy of Development of Timiș County 2021-2027*

During the recent years, Timiș has become an important pole of the automotive components industry in Romania, attracting major economic operators such as **Continental, TRW Automotive, Flextronics, Hella, Draexlmaier, etc.** which has given a significant boost to the development of the county and made the economic situation in Timiș much better compared to other areas. Thus, in **2021**, Timiș County **has a gross domestic product (GDP) of RON 50.5 B** (according to data from the National Commission for Strategy and Prognosis), **contributing with about 4.5% of Romania's total GDP.** At the same time, the county has a developed economy and one of the highest entrepreneurial rates in the country.

At the same time, the real estate sector has seen significant growth in previous years in Timișoara. This business area stands out for its office and residential segments. The commercial sector has also experienced a significant evolution, as evidenced by the large number of **hypermarkets (Profi, Metro, Selgros, Auchan, Carrefour, Kaufland)**, as well as the opening of **Iulius Mall Timișoara** in 2005 and **Shopping City Timișoara** on 26 November 2015.

The special conditions in Timiș County, the existing entrepreneurial tradition, the western mentality of the people and the spirit of initiative, the geographical position, the high standard of living of the people (which is higher in the western part compared to the rest of the country), as well as the relatively high capitalisation capacities, create favourable conditions for the continued development of the SME sector.



1st rank at national level in agriculture and fishing



3rd rank 3 at national IT&C



3rd rank at national level in creative and cultural industries



4th rank at national level in scientific and technical professional activities



2nd rank at national level for manufacture



3rd rank at national level in financial services



4th rank at national level in health, education, public administration



4th rank at national level in trade, transport, HoReCa



civil active population:
350,600 individuals (2019)

civil hired population:
347,800 individuals (2019)

population in professional training/ other categories:
122,900 individuals (2019)

registered unemployed persons:
4,446 individuals (2020)

population outside work resources:
231,500 individuals (2019)



average net salary above the national average in industry (RON 3,524) in IT&C sector RON 6,668 (2019)



around 6,000 employees in agriculture, with 10% more than in 2008



around 84,089 employees in the secondary sector, with 8% more than in 2008



around 17,400 employees in the constructions sector, with -24% less than in 2008

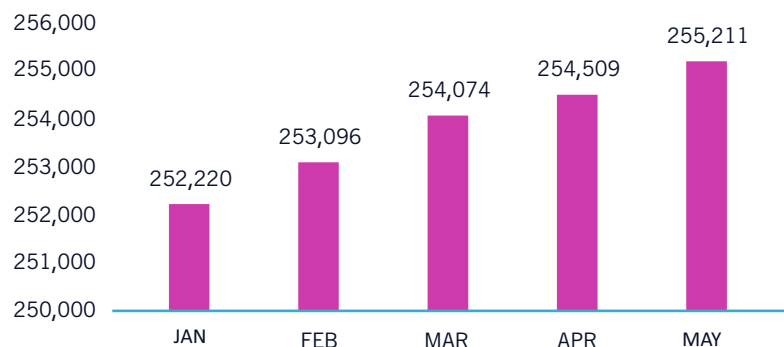


over 138,747 employees in the tertiary sector, with 26% more than in 2008

MANPOWER

We estimate that in **2024** the average number of employees in Timiș county will reach **250,700** people so that in 2024 we can even exceed the pre-pandemic level. In terms of unemployment, it is expected that Timiș county will continue to record the **lowest unemployment rate at the regional level (0.8%)**.

Number of employees in 2021

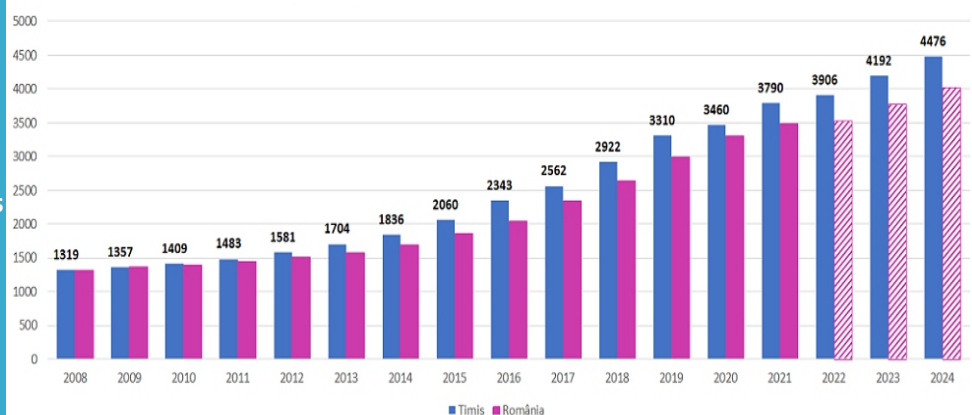


source: CNP.RO

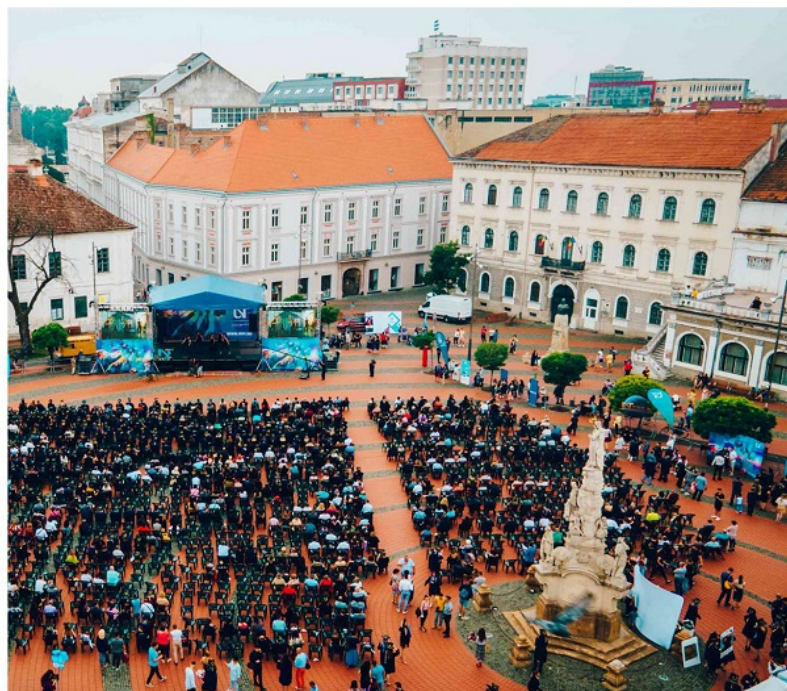
Wage earnings (gross and net) will show positive dynamics in line with developments in sectoral gross value added. For the year **2021**, the average net monthly wage at regional level is **RON 3,169 /employee**, the highest rise being in Timiș county, with **RON 3,647 /employee**, above the regional level.

In **2021**, Timiș had an average of **234,700 employees**, with our county being ranked **3rd, after Bucharest and Cluj**. The average net salary for the county of Timiș is **RON 3,820** in 2021, **about 10% above the national average**.

Average net salary – national vs. county level (RON)



source: CNP.RO



EDUCATION

The university centres in Timișoara are ranked among the top four in the country. With more than **37 faculties** and **40,000 students**, public and private universities provide training for real valuable specialists in all areas of **socio-economic** and **political life**.

State universities in Timiș county:



Politehnica University of Timisoara
www.upt.ro



West University of Timisoara
www.uvt.ro

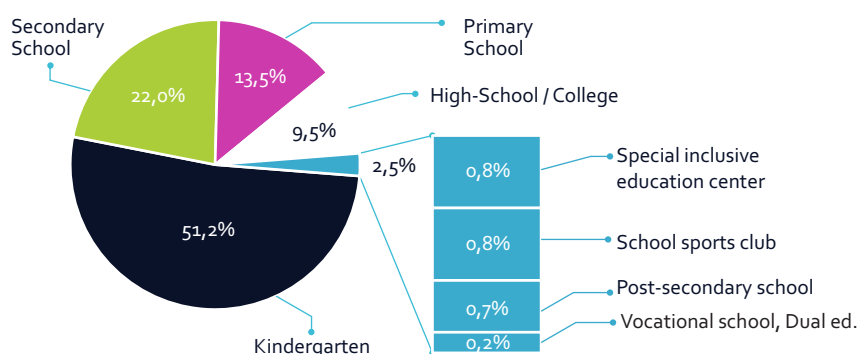


University of Agricultural Sciences and Veterinary Medicine of Banat
www.usab-tm.ro



"Victor Babes" University of Medicine and Pharmacy
www.umft.ro

Distribution of educational institutions by number and type of educational units, school year 2020-2021



source: The Strategy of Development of Timiș County 2021-2027



246 Bachelor's degree programs



260 Master's degree programs



88 PhD degree programs



91.9 thousands of pupils enrolled (2020)
40 thousands of students enrolled (2020)



600 school units



2,400 rooms for elementary/secondary education and
1,600 rooms for high-school education



+36.6% primary and secondary school sports fields



300 teaching laboratories for high-schools





Timiș county is ranked 2nd at national level in stock of foreign investments



trade balance in Timiș county - deficit of 71,871 K EUR, in 2020



stability in extreme context suggests faith in **growth potential**, in a certain economic context



the monthly exports record differences only in the periods of lack of economic activity in spite of the pandemic context



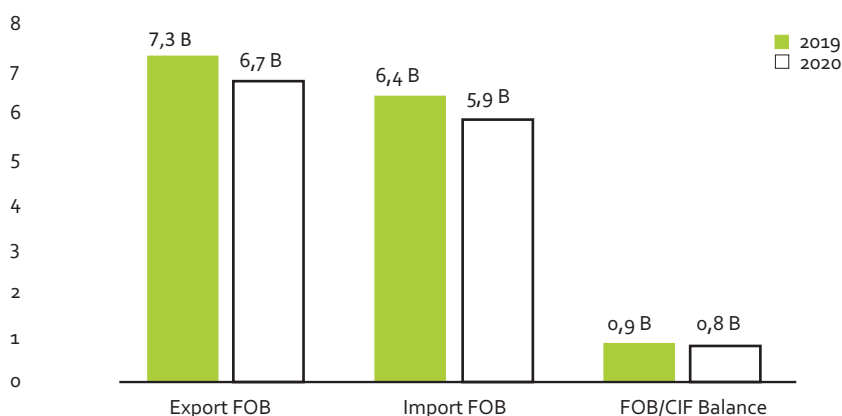
imports do not show massive discrepancies in spite of the extreme economic context

INTERNATIONAL TRADE

In **2020**, FOB exports amounted to **EUR 6,77 bn.** and CIF imports amounted to **EUR 5,94 bn.** The trade balance (FOB/CIF) in 2020 was **EUR 0.827 bn.**

In **2019**, FOB exports amounted **EUR to 7,3 bn.** and CIF imports amounted to **EUR 6,4 bn.** The trade balance (FOB/CIF) in 2019 was **EUR 0.899 bn.**, resulting in a deficit of **EUR 71,871 m.**

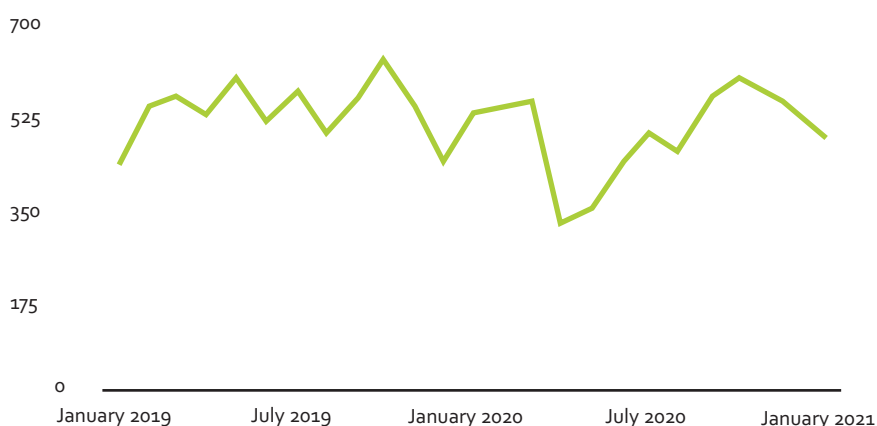
International trade in goods in the county 2019-2020-bn. euro



Timiș County monthly exports in the context of the pandemic - M. EUR



Monthly imports in Timiș County in the context of the pandemic - M. EUR

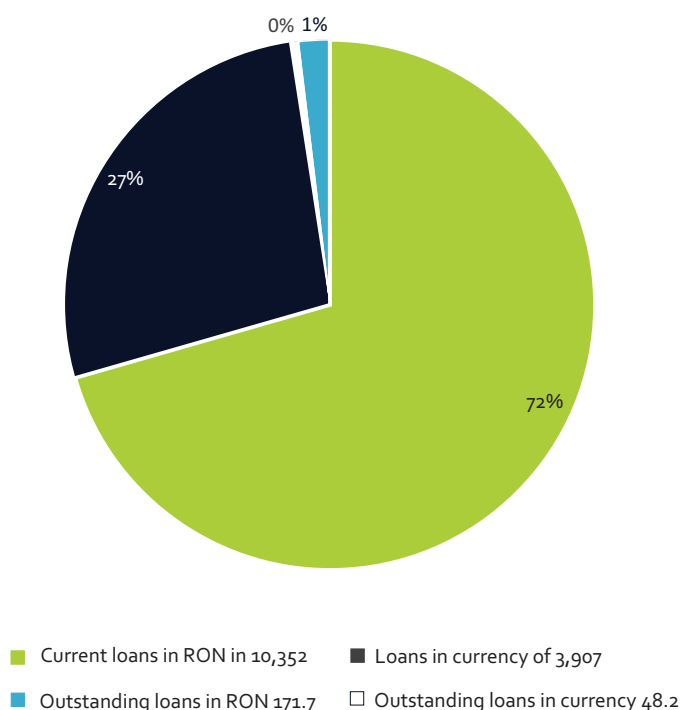


BANKING

At the end of June 2021, there were **RON 10.5 B** (June 2020 - 9.1) of loans in Timiș County, of which **10.3 B** (June 2020 - 8.9) were current loans. **RON 3 B** (June 2020 - 2.6) of the total amount corresponds to non-financial corporations and **7.4 B** (June 2020 - 6.4) to the household sector.

Regarding **term deposits and repayable deposits** (after notification, in RON), in Timiș County there were in June 2021 - **RON 2.3 B** and in June 2020 - **RON 2.9 B**.

Loan structure in Timiș county - June 2021 (M RON)



In Timiș county there are commercial banks such as: **BCR, Raiffeisen Bank, BT, BRD, CEC Bank, OTP Bank, Unicredit Bank, Alpha Bank, Banca Comercială Feroviară, Banca Românească, Citibank, Credit Europe Bank, First Bank, Garanti Bank, ING Bank, Intesa Sanpaolo Bank, VISTABank** etc.

The most important banks in Romania are located in Timis county, with the county being a leader in financial intermediation.



279 insurance or loan brokers,
in 2019 in Timiș county



232 companies
operating in the financial and
insurance sub-domain in Timișoara



turnover of companies with
financial activities and insurance,
of **RON 69 M** in 2021 in Timișoara

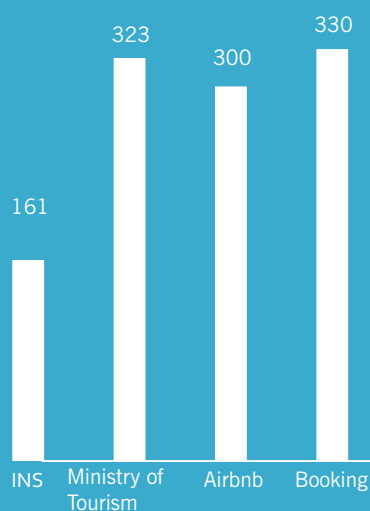


403 employees in companies
operating in
the **financial and insurance**
sub-domain in Timișoara



the county is ranked
3rd at national level
concerning the
financial services

The number of available accommodation structures in Timiș county

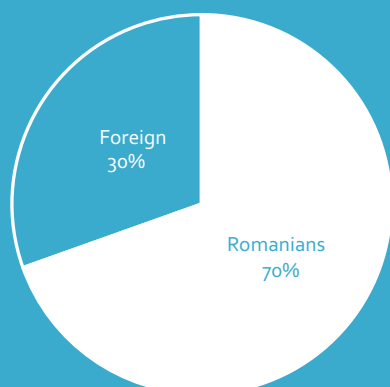


source: INS, Ministry of Tourism, Airbnb, Booking

Number of arrivals of tourists in Timiș county



Percentage of foreign tourists in the total number of tourists



source:INS

The county's notoriety has increased considerably in relation to the evolution of tourists arriving in the county in the last decade (around 400,000 tourists), i.e. **87.68%** more Romanian tourists in 2019 compared to 2010 and **74.56%** more foreign tourists in the same period. This increase recorded in Timiș County can also be attributed to the growing notoriety of the city of Timișoara, which is designated as the **European Capital of Culture in 2023** and that over the years has maintained a particular cultural specificity, attracting a large number of tourists passionate about the city's architecture.

Tourism in Timiș County has a diversified natural potential and a variety of flora and fauna. The picturesque mountain area, the mineral and thermal springs, renowned for their curative qualities, the rich hunting and fishing resources, as well as the variety of architectural features, folk art and folklore provide touristic offers for any preference.



TOURISM

In order to promote the tourist and cultural potential, the existing tourist attractions and to increase the quality of tourism and to promote the products and traditions of Banat area, the Association for the Promotion and Development of Tourism in Timiș, an association established in 2014 and coordinated by Timiș County Council, has successfully developed branding projects for products and services in Banat, among which we mention the following:

Banat Brunch Project - aims to develop and promote rural tourism, traditions and culture through gastronomy, so that visitors understand the importance of local food and food consumption, appreciate the value of local resources, consider the Romanian countryside as an alternative slow travel holiday.



Breakfast in Margina - is the first tourist brand in Timiș, a brand registered with the aim to encourage such projects, to give confidence to investors to invest in these areas, a symbol which allows the identification of products coming from the Margina area. It offers horse-drawn wagon rides, traditional food, picturesque scenery and the perfect recipe for an unforgettable weekend and a model of agrotourism.



Discover virtual Timiș! - Using state-of-the-art technology and VR goggles, in the current context of the pandemic, it offers tourists the opportunity to escape the everyday, to travel and discover new, interesting places from the comfort of their own homes, while promoting the sights to both young people and potential foreign tourists.



ORIGIN OF BANAT



Project implemented in 2019
with a number of 300 tourists
In 2021 - over 1,200 participants



The projects started
in 2017
Within 3 years it has reached
a number of 5,000 tourists per year,
with 50% foreign tourists

Touristic itineraries on Recaș Hills - Charlottenburg Round Village, Buzad, Altringen - a product that encompasses the area of the villages on the Recaș Hills, including the Lipova Hills Earthen House Trail, the Electruga Festival of Buzad, the Charlottenburg Running Tours (round village) or the clay oven bread baking workshops, turning the area into an important tourist pole in the region.

The story of the "rachie" at Pietroasa and the Șopot Waterfall - a project that promotes the destination by focusing on the community of local producers and craftsmen, but also on the natural beauties, including the famous Șopot Waterfall.

Map of manors and castles in Banat - material produced out of a desire to promote local culture and history, but also to draw attention to the need for restoration, conservation and promotion of these buildings with major touristic potential. Most can only be visited from the outside as the risk of decay is present and in some cases advanced. Except for Manasie – Hodoni Manor, Vârgici – Sinersig Manor.

Discover Timiș - an application and digital platform to promote tourism in the county, Timiș being the first county in western Romania to implement a digital strategy to promote tourism in the region. The most beautiful customs, attractions or places in Timiș, some unknown even to the people of Timiș, are available online through a mobile app and a website, covering the two types of channels, web & mobile, currently preferred by users. The Timiș Digital Tourist Guide is available in English and Romanian.

Weekends on catamaran, on Lake Surduc - Betting on ecological tourism and sustainable development of the area, the major gain of purchasing this boat and placing it on Lake Surduc is to promote the area where the largest lake in the county is located, a place where a lot of events can take place, such as: sunbathing, hiking, visits to tourist attractions in the area. Tourists can find lakeside campsites or accommodation at lakeside guesthouses and cottages.



TOURISM

The Bastion Multifunctional Centre, a tourist information and promotion centre of Timiș County, was created within the project "**The Living Museum of the Banat Village, Csongrad - Timiș, Tradition and Multiculturality**" and its main objective is to promote and develop tourism in Timiș County.

In addition to serving as a tourist information centre, it offers the opportunity to showcase and promote works of fine art and architecture and has already become a popular art gallery for locals and visitors. The Centre is administered by the **Timiș County Council** and operates in the Theresia Bastion in Timișoara.



MONUMENTS AND ARCHITECTURAL ENSEMBLES, marked by the following buildings in Timișoara: the house of Count Mercy, the house of Prince Eugene of Savoy (1717), the Franciscan Monastery, the Military Casino, the Baroque Palace, the Bastion of the Fortress (built between 1730-1733), the Old Town Hall (built in 1731-1734 in Baroque style), as well as those in other localities.



LEISURE TOURISM - can be found in Timișoara, Buziaș, Deta and Jimbolia, as well as in the localities of Calacea and Lovrin.



THERESIA BASTION - The Bastion, located in the historic centre of Timișoara, is a remnant of the old fortification belt built by the Austrian emperors in the 18th century.

BUSINESS TOURISM - The main urban centres of the county, especially Timișoara, offer high standard tourism services.





+46% more spectators at artistic performances (2019)



cultural heritage and visual arts - top of the creative sectors at county level



+145.2% more visitors in museums in 2019



Timișoara
European Capital
of Culture 2023



ranked 9th out of 46 towns at national level for cultural vitality



3rd rank in top 20 attractive towns at national level (2020)



2nd rank in top 20 towns with conditions for spare time at national level (2020)

CULTURAL VITALITY

The spiritual life in the community of Timiș County is very intense, traditions and cultural events are of great importance. **The Romanian Opera of Timișoara, the "Banatul" Philharmonic Orchestra, the "Mihai Eminescu" National Theatre of Timișoara, the "Csiky Gergely" Hungarian Theatre, the German State Theatre**, as well as other institutions in the field have deep traditions and influence the cultural and spiritual groups of the inhabitants of Timișoara.

The continuity of cultural activities and spiritual life is illustrated by the activity of Timișoara National Theatre, started in the year of 1875. Nowadays, Timișoara can be found among the European cities where theatre institutions perform in **4 different languages** (Romanian, German, Hungarian and Serbian).

The numerous cultural activities, many of international level, as well as the presence of Timișoara artists abroad, prove the value of the cultural act performed here. It is also worth mentioning the existence of **art galleries, memorial exhibitions, libraries, museums**, most of them preserving priceless values of the culture and civilization of these places.



CULTURAL VITALITY



REVOLUTION FESTIVAL is an eclectic multi-genre Romanian music festival that brings together a multitude of artists from across the musical spectrum in the mystical grounds of the Banat Village Museum. The festival was founded in 2015 in Timișoara as part of the EXIT Adventure - EXIT Festival package, which also included EXIT and Sea Dance Festival.



DISKOTEKA FESTIVAL is the biggest festival in Europe dedicated to the music of the 80s and 90s, held in Timișoara and bringing together over 50 artists including Modern Talking, Ace of Base, CC Catch, Alphaville, Sandra, Nana, Haddaway and East 17.



FLIGHT FESTIVAL is a new concept that has been organised for several years now at Cioca Aerodrome in Timișoara. It includes a variety of musical genres, mostly Romanian artists, also the set is specific for each stage.

PLAI FESTIVAL was born out of a community's desire to create a festival unheard of elsewhere in Romania, thus opening up a new vision for the Banat Village Museum.



CONCERT IN ROMÂNEȘTI CAVE - the most famous cave in Poiana Ruscă Mountains. Located near the village of Românești, Tomești Commune, Timiș County, the cave was explored over a distance of 1,450 m.

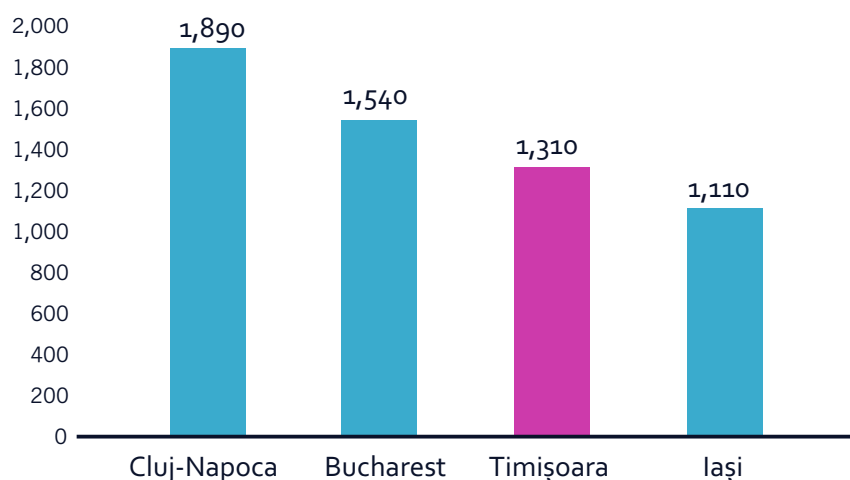


The local residential market continues its ascending trend also in the second quarter of 2021.

As a result, between April and June, real estate prices in Romania (apartments and houses) **increased on average by 3.1%** compared to the first quarter.

Projects combining the residential area with the business infrastructure are constantly developed: **United Business Centre, ISHO, AFI Park Timișoara, VOX Tehnology Park.**

Prices of residential properties (euro / m²)



At national level, the cities recorded increases as follows:

- o **BUCHAREST** 1,540 euro/m²
- o **CLUJ-NAPOCA** 1,890 euro/m²

- o **IAȘI** 1,110 euro/m²
- o **TIMIȘOARA** 1,310 euro/m²



Photo source: Dani Amariei

RESEARCH AND DEVELOPMENT

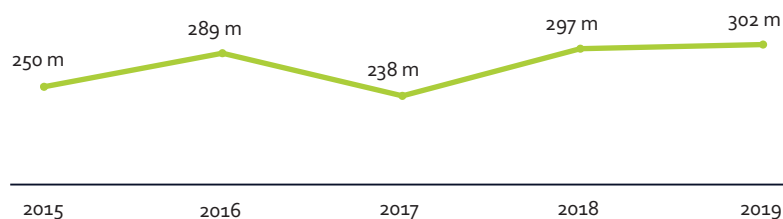
Much of the research infrastructure in the West Region is concentrated in Timiș County, and is oriented towards areas such as agriculture, welding and materials testing, chemistry and electrochemistry, physics, forestry, construction, health, hydraulic machinery, etc.

Universities also play an important role in the research activity and innovation ecosystem, with the university system stimulating creativity, entrepreneurship and innovation.

According to the ITM, **37** research and development employers operate in Timiș, with a total of **781** employees on **30 September 2021**.

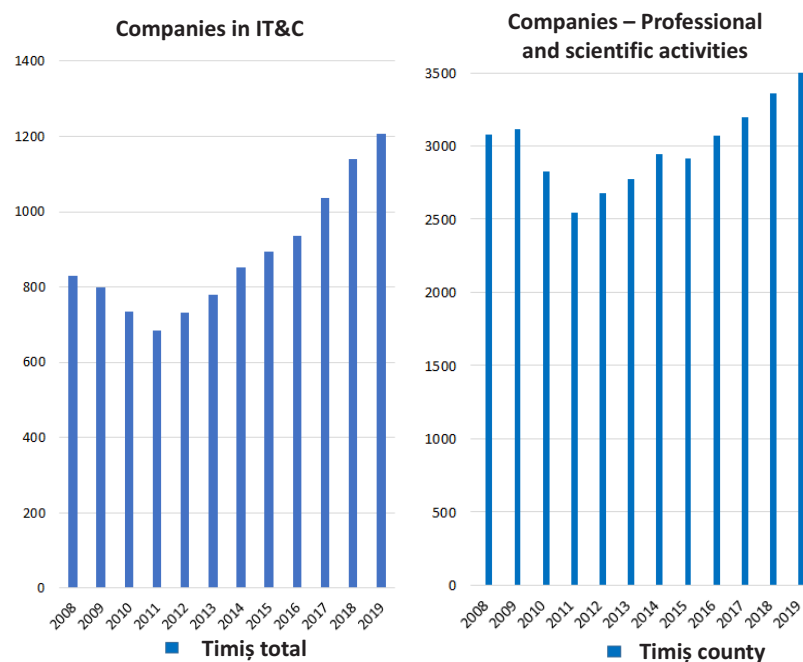
Timiș County's research and development activity has been steadily increasing over the last decade, reaching the peak of the sample in 2019, recording a figure of **RON 302,618 m**.

Research-development costs (m. RON)



source: INS

Timiș is an **IT&C** investment hub both in terms of quantity and quality of sectoral investments in information technology.



source: INS



14 institutes, research centres and technological transfer entities



79% of R&D costs in the region, i.e. **5.97%** of national spending is concentrated in the county



expenditure of **107 euro/capita** (2018), up from 2017 (**70 euro/capita**) and above the national and regional average



65% in R&D employees in the West Region (2019)



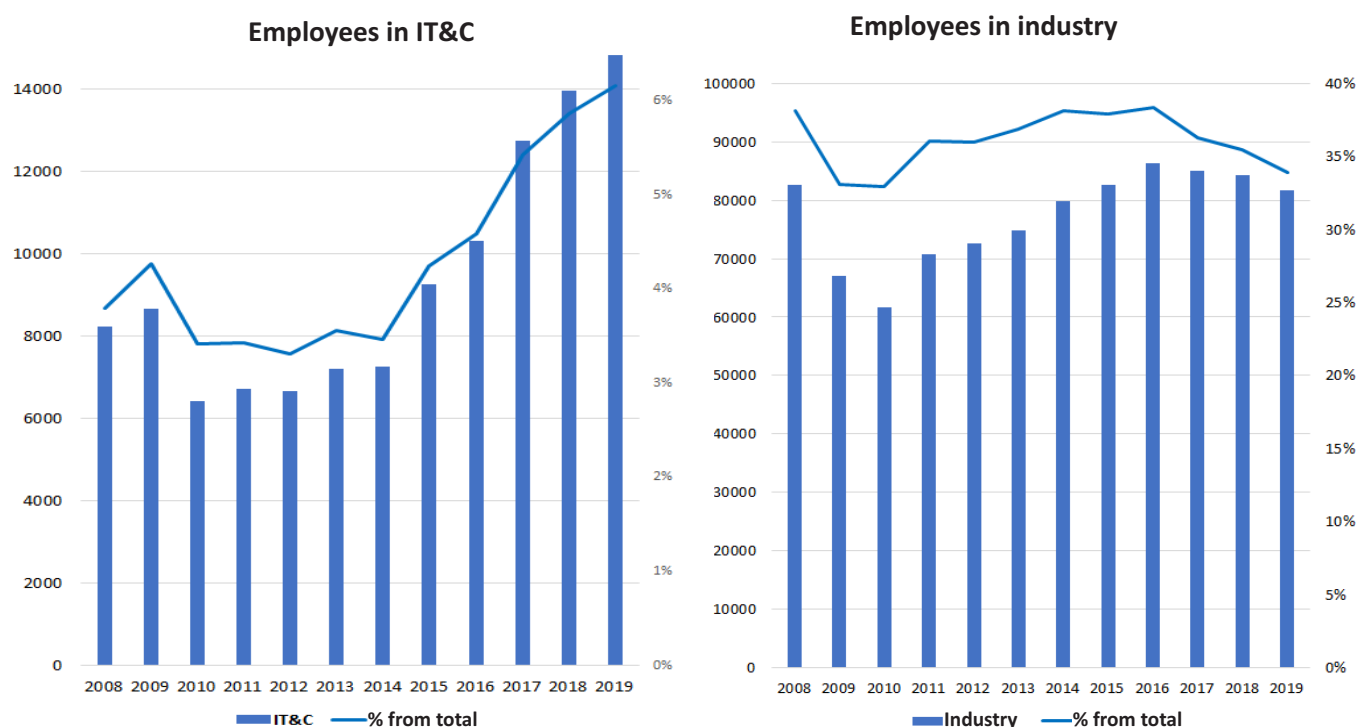
1st national rank in the number of employees in industries and high-tech

RESEARCH AND DEVELOPMENT

At the same time, the county also has a pool of skilled labour in high-tech industries and high-tech knowledge-intensive services (software services, telekom, etc.). Timiș county concentrates **65%** of the number of people working in research at regional level.

The number of people employed in this field increased considerably between 2008 and 2019 (around **150%**), the majority of employees being researchers.

As of **30 September 2021**, **12,846** active employees with an average salary of **RON 11,806** were registered as specialists in information and communication technology.



Timișoara already has a great geostrategic advantage (easy access to Western Europe) that can help it become the largest technology hub in the region.

Ranked in TOP 5 cities for living and working remotely if you want an exciting city with fast WiFi, amazing nightlife and low living costs.

Timișoara is also known for its two main economic areas:
IT and automotive

BUSINESS INFRASTRUCTURE

Timiș County's infrastructure and business support services are highlighted through 5 industrial parks, coworking spaces geared towards supporting tech start-ups, and county hubs. The 5 industrial parks belong both to the private (**Artemis Sănandrei Timiș Industrial Park, Giarmata Timiș Industrial Park, Sănandrei II Timiș Industrial Park**), and to the public environment (**Freidorf Industrial Park, Timișoara Industrial and Technological Park**).

As far as coworking spaces are concerned, they are mainly located in Timișoara city:

- o **INCUBOXX** – Regional business infrastructure in the IT&C sector. Currently hosting 40 start-ups;
- o **Timișoara Regional Business Center – CRAFT** – an important logistic and resource centre, managed by the Chamber of Commerce, Industry and Agriculture of Timiș;
- o **IncubART Makerspace** – one of the the largest makerspaces in Timișoara, dedicated mainly to artists;
- o **DevPlantCowork** – coworking space, frequented mostly by IT professionals;
- o **CoworkTimișoara** – The Garden and Tineretului;
- o **Workify** and **Workify 2.0** – coworking space;
- o **Dumbrăvița Business Incubator**.

UNIVERSITY HUBs

Timișoara Research in Artificial Intelligence Network (TRAIN) - the new West University of Timisoara's platform for research, innovation and development, which will act as a knowledge and education ecosystem based on networks and Artificial Intelligence algorithms.

Entrepreneurial Hub - Be Smart, Be Competitive (University Politehnica of Timisoara) - the mission of the entrepreneurial hub is to facilitate and support the development of a solid, innovative, and efficient entrepreneurial environment in the fields of industrial and administrative management, logistics, marketing, sustainability, and education.

Hub MIRSC - Microelectronics Research Center (University Politehnica of Timisoara) - MIRSC aligns with the objectives of IPCEI-ME-2 and PNRR, aiming at designing new processor architectures (including RISC-V), communication circuits (5G, 6G and others) and connectivity, advanced heterogeneous packaging, circuits for power electronics and RF.

CIDIAS Hub (University Politehnica of Timisoara) - the research center aims to develop applied research programs in data engineering, artificial intelligence, cloud computing, cyber security, robotics, and intelligent control and systems that support the theoretical and technological developments of the coming years and respond to societal challenges.

COUNTY HUBs

Google Digital Workshop - Free training in online marketing to acquire the digital skills needed for company and career development or to learn the first steps in marketing. Completion of all modules leads to a Google certification, recognized in Europe.

HUB700 (INFOTIM) Building - a completely renovated building, located in the zero zone of the city, 200 m from the Opera Square, with excellent visibility from 3 directions. It hosts companies/brands such as Nokia, Banca Românească, ETA2U or Safe-Fleet.

Nokia Romania Garage - a space that holds a laboratory, a conference room and a creative area, where research and development enthusiasts have access to the most advanced technologies aimed at creating solutions in areas such as tele-communication, artificial intelligence, interconnected smart objects, augmented and virtual reality and digital health.

United Business Center in Timișoara - There are three office buildings offered for operation and the fourth building is under construction. With more than 80,000 rentable square meters, the United Business Center office buildings house multinational companies and form a true business district.

Startup Hub - is a business support entity dedicated primarily to entrepreneurs active in the field of creative industries, it acts as a hub of the high-tech entrepreneurial ecosystem in Timișoara, offering a range of services including 24/7 access to a co-working space, structured, arranged and equipped to facilitate productivity and user interaction.



THE LOCAL ECO-SYSTEM

THE COUNCIL FOR STRATEGY AND ECONOMIC COUNSELING (CSCE)

Designed to help the business environment, the **Timiș County Council for Strategy and Economic Counseling** is intended to mediate and facilitate collaboration between the county's business environment, academia and local institutions for economic and social development at county level. The mechanism set up to build on the county's economy ensures effective collaboration between four main environments within Timiș County.

Established in 2021, the CSCE has the following aims and objectives in view in order to base the strategic directions of economic development during 2021-2027:

- o Stakeholder involvement in the county's economic and social development strategy and involvement in specific areas of activity;
- o Substantiating sectoral strategies at county level;
- o Engaging stakeholders in the Timișoara Cultural Capital project;
- o Support in the internationalization of universities in Timișoara;
- o Supporting current business issues and communicating them to central government;
- o Collaboration in accessing non-reimbursable funds in eligible areas of common interest, in particular in the context of the Recovery and Resilience Mechanism, Cohesion Policy, Common Agricultural Policy or the Just Transition Fund;
- o Collaboration and stimulation of dialogue for the development of entrepreneurship, creative industries and tourism in the county.

Source: Timiș County Council-CSCE

The Council for Strategy and Economic Counseling brings together representatives from:



Public administration



the 4 state universities in Timișoara



representatives of the business environment in the county



representatives of the Consular Body in Timișoara



TIMIȘOARA CONSULAR BODY

General Consulates:



Federal Republic of
Germany



Republic of Serbia

Honorary Consulates:



Republic of Austria



The United Mexican States



Republic of Belgium



Moldavian Republic



Republic of Bulgaria



The Kingdom of the Netherlands



Czech Republic



Republic of Peru



Republic of Korea



Republic of Poland



French Republic



Kingdom of Spain



Hungary



Sweden



Republic of Northern Macedonia



Republic of Tunisia



Italian Republic



Republic of Estonia

USEFUL CONTACTS

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Italian Chamber of Commerce for Romania

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Email: timis@ccipr.ro
Website: www.cameradicommercio.ro

The German Economic Club Banat

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Francofon Business Club Timisoara

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North American Economic Club Timișoara

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Website: www.naec.ro

Regional General Directorate of Public Finances

Gheorghe Lazăr 9B, 300081, Timișoara, RO
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Website: www.anaf.ro

Timișoara Regional Customs Directorate

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Email: regionalatimisoara@customs.ro
Website: www.customs.ro

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Email: orctm@tm.onrc.ro
Website: www.onrc.ro

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**TIMIȘ COUNTY
COUNCIL**