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Business Intelligence
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Industry Report

Activities auxiliary to financial
services and insurance activities

2016

ROMANIA

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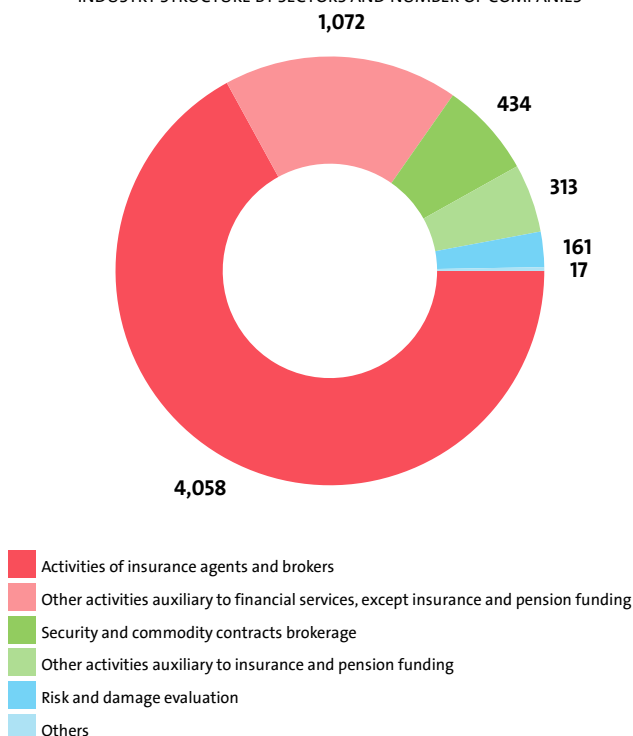
I. KEY INDICATORS

- The Activities auxiliary to financial services and insurance activities industry in Romania was represented by 6,055 companies at the end of 2016, compared to 4,991 in the previous year and 4,466 in 2014.
- The industry's net profit amounted to RON 507,175,252 in 2016.
- The industry's total revenue was RON 1,965,782,926 in 2016, up by 18.63% compared to the previous year.
- The combined costs of the companies in the Activities auxiliary to financial services and insurance activities industry reached RON 1,393,926,747 in 2016, up by 12.73% year-on-year.
- The industry's total revenue makes up 0.21% to the country's Gross domestic product (GDP) in 2016, compared to 0.19% for 2015 and 0.19% in 2014.
- A total of 13,339 people were employed in the Activities auxiliary to financial services and insurance activities industry in 2016, compared to 12,093 in 2015 and 11,005 in 2014.
- Most of the companies in the industry are based in Bucharest, followed by Timis and Bihor.

II. INTRODUCTION

In 2016 the companies in the Activities auxiliary to financial services and insurance activities industry numbered 6,055, distributed in 7 sectors.

INDUSTRY STRUCTURE BY SECTORS AND NUMBER OF COMPANIES



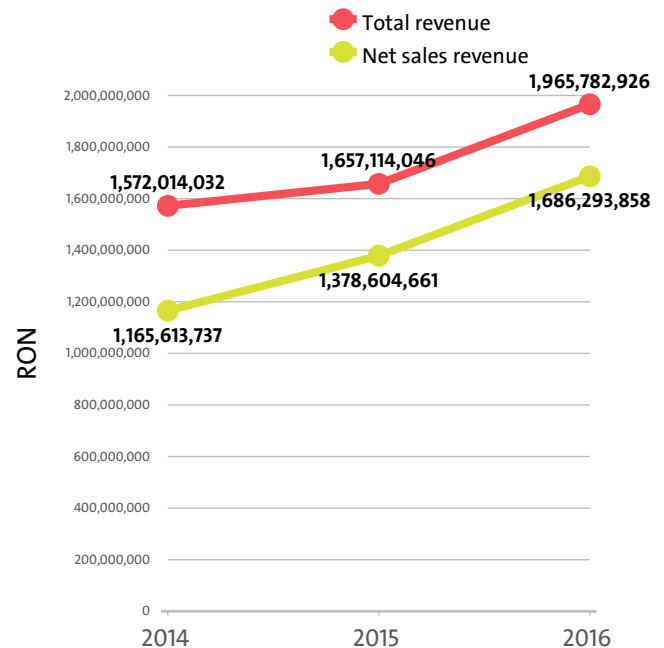
In 2015 there were a total of 4,991 companies operating in the industry. In 2014 their number totalled 4,466.

NUMBER OF COMPANIES IN ACTIVITIES AUXILIARY TO FINANCIAL SERVICES AND INSURANCE ACTIVITIES INDUSTRY BY SECTORS

SECTOR	2016	2015	2014
ACTIVITIES OF INSURANCE AGENTS AND BROKERS	4,058	3,147	2,714
OTHER ACTIVITIES AUXILIARY TO FINANCIAL SERVICES, EXCEPT INSURANCE AND PENSION FUNDING	1,072	924	864
SECURITY AND COMMODITY CONTRACTS BROKERAGE	434	433	422
OTHER ACTIVITIES AUXILIARY TO INSURANCE AND PENSION FUNDING	313	331	321
RISK AND DAMAGE EVALUATION	161	138	127
FUND MANAGEMENT ACTIVITIES	9	7	7
ADMINISTRATION OF FINANCIAL MARKETS	8	11	11

III. REVENUES

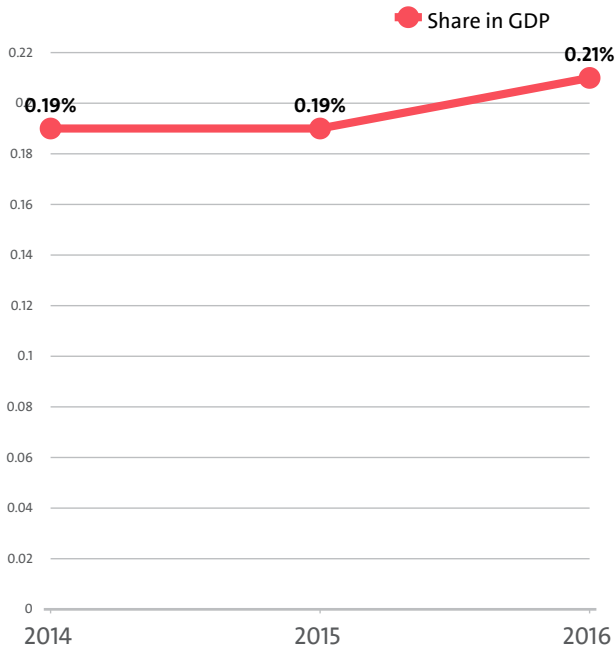
The total revenue in the industry was RON 1,965,782,926 in 2016, RON 1,657,114,046 in 2015 and 1,572,014,032 in 2014.



The companies in the Activities auxiliary to financial services and insurance activities market of Romania earned combined net sales revenues of RON 1,686,293,858 in 2016.

In annual terms, sales marked a rise of 22.32% compared to 2015. In comparison to 2014 they went up by 44.67%. In 2015 sales increased by 18.27% year-on-year.

The Activities auxiliary to financial services and insurance activities industry total revenue make up 0.21% to the country's GDP in 2016, compared to 0.19% for 2015 and 0.19% in 2014.

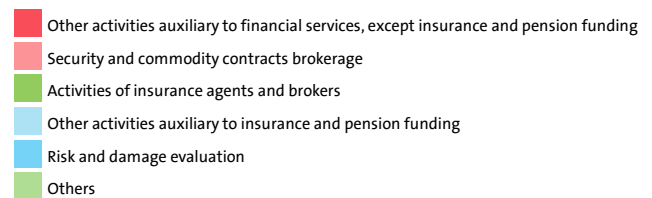
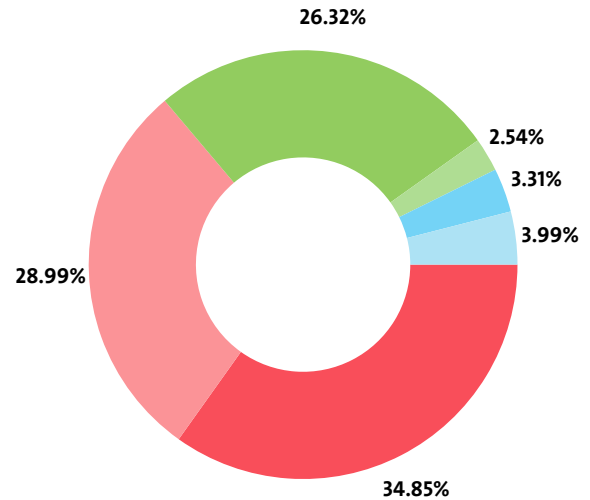


We expect, based on the trend in the last three years, the total revenue of the Activities auxiliary to financial services and insurance activities industry to change at a compound annual growth rate (CAGR) of 11.83% in 2017.

NET SALES REVENUE BY SECTORS

RANK	SECTOR	NET SALES REVENUE (RON)
1	OTHER ACTIVITIES AUXILIARY TO FINANCIAL SERVICES, EXCEPT INSURANCE AND PENSION FUNDING	587,598,706
2	SECURITY AND COMMODITY CONTRACTS BROKERAGE	488,931,451
3	ACTIVITIES OF INSURANCE AGENTS AND BROKERS	443,830,220
4	OTHER ACTIVITIES AUXILIARY TO INSURANCE AND PENSION FUNDING	67,216,995
5	RISK AND DAMAGE EVALUATION	55,836,808
6	ADMINISTRATION OF FINANCIAL MARKETS	31,625,338
7	FUND MANAGEMENT ACTIVITIES	11,254,340

INDUSTRY'S NET SALES REVENUE STRUCTURE BY SECTORS



The highest growth, of 9460.26%, was recorded by Fund management activities, while Administration of financial markets registered the sharpest decline, of 10.46%.

TOP COMPANIES' REVENUE BY SECTORS

SEGMENT	COMPANY	TOTAL REVENUE (RON)	NET SALES REVENUE (RON)
SECURITY AND COMMODITY CONTRACTS BROKERAGE			
	EXCHANGE BIG-DEAL SRL	112,711,461	112,280,002
	EDENRED ROMANIA SRL	90,927,064	80,650,264
	CHEQUE DEJEUNER ROMANIA SRL	62,146,387	56,030,584
ADMINISTRATION OF FINANCIAL MARKETS			
	OPERATORUL PIETEI DE ENERGIE ELECTRICA SI DE GAZE NATURALE "OPCOM" S.A.	29,126,274	28,344,278
	EGIPTEANUL EXCHANGE HOUSE SRL	2,078,636	1,548,849
	WINCREDIT SRL	1,362,199	481,286
OTHER ACTIVITIES AUXILIARY TO INSURANCE AND PENSION FUNDING			
	AWP ROMANIA S.A.	18,616,147	18,524,941
	COFACE ROMANIA INSURANCE SERVICE SRL	6,360,460	6,311,664
	RUMANIAN INTERNATIONAL ASSISTANCE SERVICES SRL	6,320,670	5,283,660
FUND MANAGEMENT ACTIVITIES			
	NN INVESTMENT PARTNERS B.V., THE NETHERLANDS - SUCURSALA BUCURESTI	12,468,085	10,952,527
	BLOC 02 UTA SRL	2,239,259	289,368
	GRAND ESTATES SRL	30,905	0
OTHER ACTIVITIES AUXILIARY TO FINANCIAL SERVICES, EXCEPT INSURANCE AND PENSION FUNDING			
	SUPPORT COLECT SRL	71,351,269	14,415,529
	UNICREDIT BUSINESS INTEGRATED SOLUTIONS AUSTRIA GMBH VIENA SUCURSALA BUCURESTI	65,889,530	64,260,368
	SOCIETATEA DE TRANSFER DE FONDURI SI DECONTARI TRANSFOND SA	65,534,471	64,357,400
ACTIVITIES OF INSURANCE AGENTS AND BROKERS			
	LORE ASIG EXPRES SRL	41,919,034	8,869,546
	AVUS INTERNATIONAL SRL	10,494,322	9,630,891
	TOTAL NEW QUALITY BROKER SRL	5,765,185	5,765,184

RISK AND DAMAGE EVALUATION			
	CLAIM EXPERT GIE	23,575,854	23,398,522
	INTERSERVICES SA	8,080,445	7,648,598
	GRAND EXCHANGE SRL	2,914,786	2,681,604

The top 10 companies in terms of total revenue in Activities auxiliary to financial services and insurance activities accounted for 30.55% of the industry's total in 2016, 33.13% in 2015 and 42.30% in 2014.

TOP 10 COMPANIES BY TOTAL AND NET SALES REVENUE IN THE INDUSTRY

RANK	COMPANY	TOTAL REVENUE (RON)	NET SALE REVENUE (RON)
1	EXCHANGE BIG-DEAL SRL	112,711,461	112,280,002
2	EDENRED ROMANIA SRL	90,927,064	80,650,264
3	SUPPORT COLECT SRL	71,351,269	14,415,529
4	UNICREDIT BUSINESS INTEGRATED SOLUTIONS AUSTRIA GMBH VIENA SUCURSALA BUCURESTI	65,889,530	64,260,368
5	SOCIETATEA DE TRANSFER DE FONDURI SI DECONTARI TRANSFOND SA	65,534,471	64,357,400
6	CHEQUE DEJEUNER ROMANIA SRL	62,146,387	56,030,584
7	LORE ASIG EXPRES SRL	41,919,034	8,869,546
8	SPEED TRANSFER SRL	31,973,837	0
9	OPERATORUL PIETEI DE ENERGIE ELECTRICA SI DE GAZE NATURALE "OPCOM" S.A.	29,126,274	28,344,278
10	CREDEX FINANTARI SRL	28,887,411	28,637,549

The total revenues of the top 10 companies in the Activities auxiliary to financial services and insurance activities were 0.06% of GDP in 2016, compared to 0.06% for 2015 and 0.08% in 2014.

The top 10 by assets in the Activities auxiliary to financial services and insurance activities industry made up RON 304,645,604, or 18.07% of the total net sales revenue.

TOP 10 BY TOTAL ASSETS IN THE INDUSTRY

RANK	COMPANY	RON
1	EDENRED ROMANIA SRL	373,724,047
2	CHEQUE DEJEUNER ROMANIA SRL	253,901,941
3	OPERATORUL PIETEI DE ENERGIE ELECTRICA SI DE GAZE NATURALE "OPCOM" S.A.	232,846,473
4	GETBACK RECOVERY SRL	108,548,126
5	INVESTIA FINANCE SOCIETATE PE ACTIUNI	76,940,020
6	SUPPORT COLECT SRL	75,046,868
7	PROVUS SERVICE PROVIDER SA	68,664,582
8	SOCIETATEA DE TRANSFER DE FONDURI SI DECONTARI TRANSFOND SA	60,758,618
9	BT INVESTMENTS SRL	60,395,002
10	WESTERN UNION RETAIL SERVICES RO SRL	31,081,802

TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR SECURITY AND COMMODITY CONTRACTS BROKERAGE WERE:

COMPANY	RON
EXCHANGE BIG-DEAL SRL	112,711,461
EDENRED ROMANIA SRL	90,927,064
CHEQUE DEJEUNER ROMANIA SRL	62,146,387
SPEED TRANSFER SRL	31,973,837
CASA DE SCHIMB VALUTAR ROCRI SRL	19,861,936
M & S EXCHANGE OFFICE SRL	9,514,131
CARMEN'S ARTISANAL FOODS SRL	9,261,731

CASA DE SCHIMB VALUTAR BRIDGE SRL	8,328,399
CAMBIO SRL	7,744,094
SHARIF JABRI SRL	7,338,218

The 10 largest companies in terms of total revenue in sector Activities auxiliary to financial services and insurance activities earned total revenue of RON 359,807,258 and accounted for 18.30% of the industry's total revenue.

TOP COMPANIES BY TOTAL REVENUE IN THE SECTOR ADMINISTRATION OF FINANCIAL MARKETS WERE:

COMPANY	RON
OPERATORUL PIETEI DE ENERGIE ELECTRICA SI DE GAZE NATURALE "OPCOM" S.A.	29,126,274
EGIPTEANUL EXCHANGE HOUSE SRL	2,078,636
WINCREDIT SRL	1,362,199
BT SURSA TRANSILVANA SA	868,403
EURO UNION SRL	301,524

The largest companies in terms of total revenue in sector Activities auxiliary to financial services and insurance activities earned total revenue of RON 33,737,036 and accounted for 1.72% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY OTHER ACTIVITIES AUXILIARY TO INSURANCE AND PENSION FUNDING WERE:

COMPANY	RON
AWP ROMANIA S.A.	18,616,147
COFACE ROMANIA INSURANCE SERVICE SRL	6,360,460
RUMANIAN INTERNATIONAL ASSISTANCE SERVICES SRL	6,320,670
EUROP ASSISTANCE MAGYARORSZAG KFT BUDAPESTA - SUCURSALA BUCURESTI ROMANIA	5,138,604
AON CONSULTING ROMANIA SRL	2,668,745
BT INTERMEDIERI AGENT DE ASIGURARE SRL	2,511,288
HARDALAU CONSULTING SRL	1,960,771
NDTOM CONSULTING SRL	1,538,643
LOTUS R & G IMPEX SRL	1,346,870
OVIDIU JUGARIU SRL	1,253,919

The 10 largest companies in terms of total revenue in sector Activities auxiliary to financial services and insurance activities earned total revenue of RON 47,716,117 and accounted for 2.43% of the industry's total revenue.

TOP COMPANIES BY TOTAL REVENUE IN THE FIELD FUND MANAGEMENT ACTIVITIES WERE:

COMPANY	RON
NN INVESTMENT PARTNERS B.V., THE NETHERLANDS - SUCURSALA BUCURESTI	12,468,085
BLOC 02 UTA SRL	2,239,259
GRAND ESTATES SRL	30,905
NORD INVEST CONSULTING SRL	9,785
EXPERTIZA FIRMA CONT SRL	7,804

The largest companies in terms of total revenue in sector Activities auxiliary to financial services and insurance activities earned total revenue of RON 14,755,838 and accounted for 0.75% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD OTHER ACTIVITIES AUXILIARY TO FINANCIAL SERVICES, EXCEPT INSURANCE AND PENSION FUNDING WERE:

COMPANY	RON
SUPPORT COLECT SRL	71,351,269
UNICREDIT BUSINESS INTEGRATED SOLUTIONS AUSTRIA GMBH VIENA SUCURSALA BUCURESTI	65,889,530
SOCIETATEA DE TRANSFER DE FONDURI SI DECONTARI TRANSFOND SA	65,534,471
CREDEX FINANTARI SRL	28,887,411
PROVUS SERVICE PROVIDER SA	24,547,644
APT BROKER SRL	23,014,768
WESTERN UNION RETAIL SERVICES RO SRL	19,550,220
LUGERA & MAKLER BROKER SRL	18,670,020
GETBACK RECOVERY SRL	14,884,025
BIROUL DE CREDIT SA	14,119,171

The 10 largest companies in terms of total revenue in sector Activities auxiliary to financial services and insurance activities earned total revenue of RON 346,448,529 and accounted for 17.62% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY ACTIVITIES OF INSURANCE AGENTS AND BROKERS WERE:

COMPANY	RON
LORE ASIG EXPRES SRL	41,919,034
AVUS INTERNATIONAL SRL	10,494,322
TOTAL NEW QUALITY BROKER SRL	5,765,185
PROXIMUS BROKER DE ASIGURARI SRL	5,193,510
IMPULS - LEASING SERVICES SRL	4,289,811
CONSIG SRL	4,150,304
ASITEL AGENT DE ASIGURARE SRL	3,489,404
TITAN CORPORATION SRL	3,404,198
ALLBIKE MANAGEMENT SYSTEM SRL	3,291,106
TELBRIDGE SP.ZO.O. KIELCE POLONIA SUCURSALA BUCURESTI	3,217,989

The 10 largest companies in terms of total revenue in sector Activities auxiliary to financial services and insurance activities earned total revenue of RON 85,214,863 and accounted for 4.33% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD RISK AND DAMAGE EVALUATION WERE:

COMPANY	RON
CLAIM EXPERT GIE	23,575,854
INTERSERVICES SA	8,080,445
GRAND EXCHANGE SRL	2,914,786
ECLAIMS ASSISTANCE SRL	2,541,938
PAVALASCU RISK CONSULTANTS SRL	2,040,131
DAUNE DIRECT SRL	1,115,672
CLAIMS SUPORT SRL	1,088,130
PROFESSIONAL CLAIMS SRL	973,777
SZU EVALUARE DAUNE SRL	821,188
INTER TEAM SRL	743,589

The 10 largest companies in terms of total revenue in sector Activities auxiliary to financial services and insurance activities earned total revenue of RON 43,895,510 and accounted for 2.23% of the industry's total revenue.

IV. EXPENSES

The combined costs of the companies in the Activities auxiliary to financial services and insurance activities industry reached RON 1,393,926,747 in 2016.

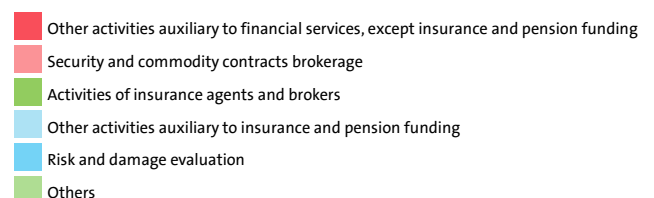
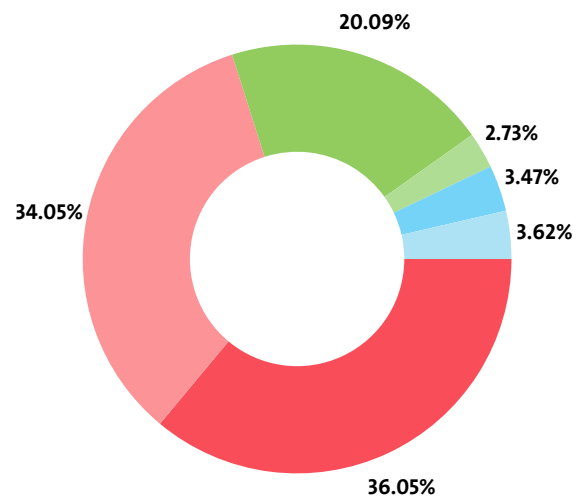
In annual terms, total expenses rose by 12.73% compared to 2015 and went down by 24.59% in comparison to 2014.

We expect, based on the trend in the last three years, the total costs of the Activities auxiliary to financial services and insurance activities industry to change at a compound annual growth rate (CAGR) of -13.16% in 2017.

TOTAL COSTS BY SECTORS

RANK	SECTOR	TOTAL COSTS (RON)
1	OTHER ACTIVITIES AUXILIARY TO FINANCIAL SERVICES, EXCEPT INSURANCE AND PENSION FUNDING	502,442,634
2	SECURITY AND COMMODITY CONTRACTS BROKERAGE	474,562,444
3	ACTIVITIES OF INSURANCE AGENTS AND BROKERS	279,983,740
4	OTHER ACTIVITIES AUXILIARY TO INSURANCE AND PENSION FUNDING	50,507,925
5	RISK AND DAMAGE EVALUATION	48,308,736
6	ADMINISTRATION OF FINANCIAL MARKETS	31,822,147
7	FUND MANAGEMENT ACTIVITIES	6,299,121

INDUSTRY'S TOTAL COSTS STRUCTURE BY SECTORS



Fund management activities marked the highest annual rise in total expenses, of 369.05%, while total expenses dropped the most, by 1.17%, for Administration of financial markets.

The biggest spenders in the industry, with costs of over 10% of industry's costs, numbered 18, including WESTERN UNION RETAIL SERVICES RO SRL, CASA DE SCHIMB VALUTAR ROCRI SRL, SUPPORT COLECT SRL, EDENRED ROMANIA SRL, SPEED TRANSFER SRL. The medium spenders, or those in the 5% and 10% range count 13 and include CREDEX FINANTARI SRL, SHARIF JABRI SRL, CARMEN'S ARTISANAL FOODS SRL, BIROUL DE CREDIT SA, INTERSERVICES SA. Below 5% threshold are 6,024 companies, including CASA DE SCHIMB

VALUTAR PANEUROPA SRL, CREDIT BROKER SRL, PAD GAM PLUS ASISTENT IN BROKERAJ SRL, ALTEREGO INSURANCE SRL, GALEXI ASIGURARI AGENT DE ASIGURARE SRL.

Employment expenses in the Activities auxiliary to financial services and insurance activities industry rose by 29.72% on the year to RON 444,319,221 in 2016.

The highest growth in labour costs, of 2536.30%, was registered by Fund management activities.

The monthly costs per employee in the Activities auxiliary to financial services and insurance activities industry averaged RON 2,776 in 2016, RON 2,360 in 2015 and RON 2,043 in 2014.

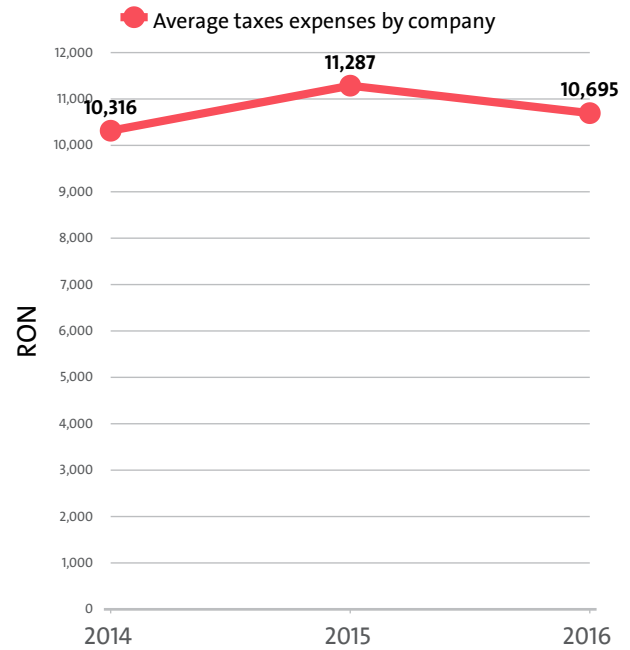
EMPLOYMENT EXPENSES IN ACTIVITIES AUXILIARY TO FINANCIAL SERVICES AND INSURANCE ACTIVITIES BY SECTORS IN 2016

RANK	SECTOR	EMPLOYMENT EXPENSES (RON)	AVERAGE EXPENSES PER EMPLOYEE (RON)
1	OTHER ACTIVITIES AUXILIARY TO FINANCIAL SERVICES, EXCEPT INSURANCE AND PENSION FUNDING	209,585,100	47,840
2	SECURITY AND COMMODITY CONTRACTS BROKERAGE	122,953,273	27,755
3	ACTIVITIES OF INSURANCE AGENTS AND BROKERS	52,798,089	15,111
4	RISK AND DAMAGE EVALUATION	22,720,015	53,084
5	OTHER ACTIVITIES AUXILIARY TO INSURANCE AND PENSION FUNDING	21,469,056	46,672
6	ADMINISTRATION OF FINANCIAL MARKETS	13,377,441	98,364
7	FUND MANAGEMENT ACTIVITIES	1,416,247	141,625

THE TOP 10 COMPANIES BY AVERAGE MONTHLY COSTS PER EMPLOYEE IN THE INDUSTRY

RANK	COMPANY	RON
1	BIROUL DE CREDIT SA	28,684
2	WESTERN UNION RETAIL SERVICES RO SRL	22,798
3	NN INVESTMENT PARTNERS B.V., THE NETHERLANDS - SUCURSALA BUCURESTI	22,024
4	INVESTIA FINANCE SOCIETATE PE ACTIUNI	19,902
5	INTERSERVICES SA	19,058
6	SOCIETATEA DE TRANSFER DE FONDURI SI DECONTARI TRANSFOND SA	15,091
7	FALTRANO FINANCE SRL	14,100
8	TRANSFER RAPID ELECTRONIC SRL	13,917
9	COFACE ROMANIA INSURANCE SERVICE SRL	13,680
10	ADMIRAL MARKETS UK LONDON, SUCURSALA BUCURESTI	12,339

The industry's tax expenses stood at RON 64,762,489 in 2016. In 2015 it paid taxes of RON 56,336,777. In 2014 the industry paid RON 46,074,032 in taxes.



EXPENSES ON TAXES BY SECTORS

RANK	SECTOR	RON	Y/Y CHANGE
1	OTHER ACTIVITIES AUXILIARY TO FINANCIAL SERVICES, EXCEPT INSURANCE AND PENSION FUNDING	25,166,001	29.33%
2	SECURITY AND COMMODITY CONTRACTS BROKERAGE	23,498,135	-1.12%
3	ACTIVITIES OF INSURANCE AGENTS AND BROKERS	10,273,452	12.40%
4	OTHER ACTIVITIES AUXILIARY TO INSURANCE AND PENSION FUNDING	2,869,936	57.35%
5	FUND MANAGEMENT ACTIVITIES	1,446,786	153323.75%
6	RISK AND DAMAGE EVALUATION	1,113,484	-10.84%
7	ADMINISTRATION OF FINANCIAL MARKETS	394,695	-56.19%

V. PROFITABILITY

The industry's net profit amounted to RON 507,175,252 in 2016, compared to a net profit of RON 363,977,132 in 2015 and a net loss of RON 322,540,702 in 2014.

TOP 10 COMPANIES BY HIGHEST NET PROFIT IN ACTIVITIES AUXILIARY TO FINANCIAL SERVICES AND INSURANCE ACTIVITIES

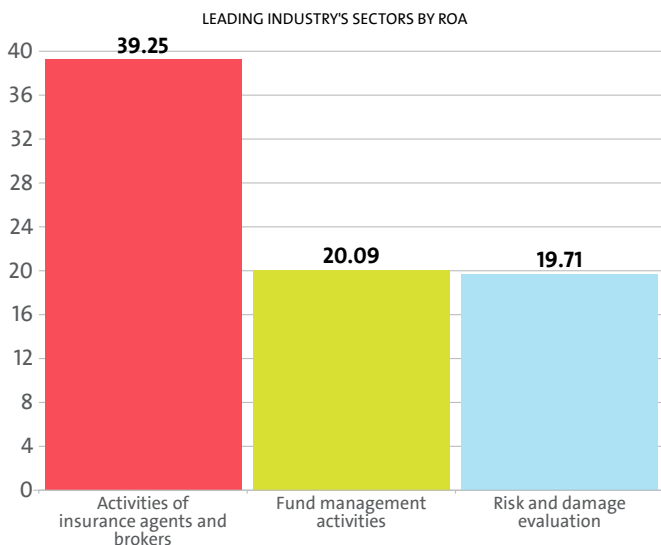
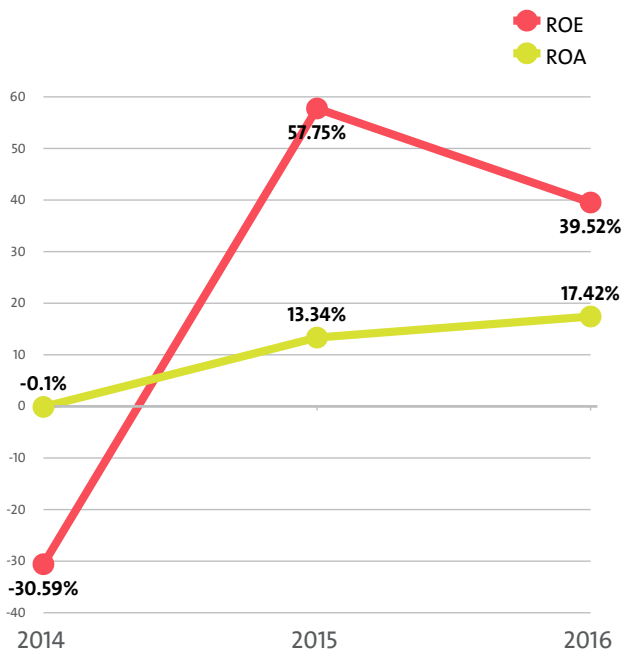
RANK	COMPANY	RON
1	EDENRED ROMANIA SRL	26,504,482
2	SUPTOR COLECT SRL	25,148,558
3	SOCIETATEA DE TRANSFER DE FONDURI SI DECONTARI TRANSFOND SA	21,333,530
4	CREDEX FINANTARI SRL	17,832,480
5	CHEQUE DEJEUNER ROMANIA SRL	9,130,026
6	SPEED TRANSFER SRL	7,864,254
7	NN INVESTMENT PARTNERS B.V., THE NETHERLANDS - SUCURSALA BUCURESTI	7,481,231
8	CASA DE SCHIMB VALUTAR ROCRI SRL	6,695,682
9	BIROUL DE CREDIT SA	6,303,574
10	WESTERN UNION RETAIL SERVICES RO SRL	5,592,176

TOP COMPANIES BY HIGHEST NET LOSS IN ACTIVITIES AUXILIARY TO FINANCIAL SERVICES AND INSURANCE ACTIVITIES

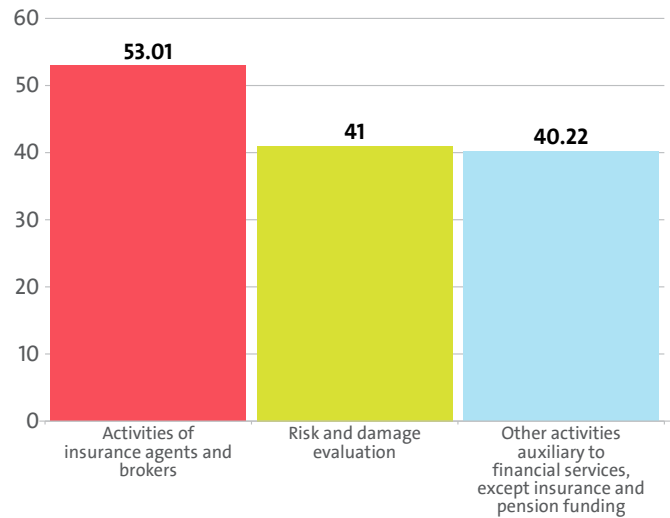
RANK	COMPANY	RON
1	GETBACK RECOVERY SRL	6,034,447
2	PERFECT ASIG-AGENT DE ASIGURARE SRL	2,210,161
3	AUTHENTIC BROKER SERVICES SRL	912,914
4	INTEGRAL COLLECTION SRL	748,998
5	BIG BEAR SRL	730,193

The Activities auxiliary to financial services and insurance activities industry's return on equity (ROE) is 39.52% compared to 57.75% in 2015 and -30.59% in 2014.

The Activities auxiliary to financial services and insurance activities's return on assets (ROA) was 17.42%, while in 2015 it amounted to 13.34% and -0.10% in 2014.



LEADING INDUSTRY'S SECTORS BY ROE



TOP 10 COMPANIES BY HIGHEST AVERAGE NET PROFIT PER EMPLOYEE IN ACTIVITIES AUXILIARY TO FINANCIAL SERVICES AND INSURANCE ACTIVITIES

RANK	COMPANY	RON	COMPANY HEADQUARTERS (CITY)
1	SUPPORT COLECT SRL	25,148,558	BUCHAREST
2	WESTERN UNION RETAIL SERVICES RO SRL	5,592,176	BUCHAREST
3	NN INVESTMENT PARTNERS B.V., THE NETHERLANDS - SUCURSALA BUCURESTI	1,496,246	BUCHAREST
4	COINFLEX SERVICES SRL	832,574	CLUJ - NAPOCA
5	BIROUL DE CREDIT SA	573,052	BUCHAREST
6	NEOCES - FIN SRL	564,004	TIMIS
7	FREEDOM MIDDLE SRL	542,843	BUCHAREST
8	CN COVER CONSULTANCY ASISTENT IN BROKERAJ SRL	527,551	BUCHAREST
9	NOVUS ASSET MANAGEMENT SRL	525,946	BUCHAREST
10	AQUILA ASIG-AGENT DE BROKERAJ SRL	448,414	PRAHOVA

About 70.00% of the 10 leading companies in terms of net profit per employee are located in Bucharest, while 10.00% are Timis-based and 10.00% are headquartered in Prahova.

The average net sales revenue per employee in the Activities auxiliary to financial services and insurance activities industry amounted to RON 126,418 in 2016, up by 10.89% compared to 2015 and up by 19.36% compared to 2014.

The Activities auxiliary to financial services and insurance activities sector generated an average RON 147,371 in total revenue per employee. In 2015 and 2014 the figure was RON 137,031 and RON 142,845, respectively.

The average total revenue per company in the Activities auxiliary to financial services and insurance activities industry went down to RON 324,654 in 2016 from RON 332,020 in 2015. The 2014 value was RON 351,996.

A company in the Activities auxiliary to financial services and insurance activities sector made on average a net sales revenue of RON 278,496 in 2016, compared to RON 276,218 in 2015 and RON 260,997 in 2014.

The Activities auxiliary to financial services and insurance activities industry made 0.14% of the overall sales country-wide, rising its market share by 0.02 pp.

AVERAGE REVENUES PER EMPLOYEE IN ACTIVITIES AUXILIARY TO FINANCIAL SERVICES AND INSURANCE ACTIVITIES IN 2016

SECTOR	AVERAGE NET SALES REVENUE (RON)	AVERAGE TOTAL REVENUE (RON)	NUMBER OF EMPLOYEES
SECURITY AND COMMODITY CONTRACTS BROKERAGE	110,368	140,142	4,430
ADMINISTRATION OF FINANCIAL MARKETS	232,539	249,220	136
OTHER ACTIVITIES AUXILIARY TO INSURANCE AND PENSION FUNDING	146,124	152,860	460
FUND MANAGEMENT ACTIVITIES	1,125,434	1,476,184	10
OTHER ACTIVITIES AUXILIARY TO FINANCIAL SERVICES, EXCEPT INSURANCE AND PENSION FUNDING	134,124	156,544	4,381
ACTIVITIES OF INSURANCE AGENTS AND BROKERS	127,026	138,189	3,494
RISK AND DAMAGE EVALUATION	130,460	133,954	428

AVERAGE REVENUE PER COMPANY IN ACTIVITIES AUXILIARY TO FINANCIAL SERVICES AND INSURANCE ACTIVITIES IN 2016

SECTOR	AVERAGE NET SALES REVENUE (RON)	AVERAGE TOTAL REVENUE (RON)	NUMBER OF COMPANIES
ADMINISTRATION OF FINANCIAL MARKETS	3,953,167	4,236,737	8
FUND MANAGEMENT ACTIVITIES	1,250,482	1,640,204	9
SECURITY AND COMMODITY CONTRACTS BROKERAGE	1,126,570	1,430,483	434
OTHER ACTIVITIES AUXILIARY TO FINANCIAL SERVICES, EXCEPT INSURANCE AND PENSION FUNDING	548,133	639,755	1,072
RISK AND DAMAGE EVALUATION	346,812	356,102	161
OTHER ACTIVITIES AUXILIARY TO INSURANCE AND PENSION FUNDING	214,751	224,651	313
ACTIVITIES OF INSURANCE AGENTS AND BROKERS	109,372	118,983	4,058

The total indebtedness of the companies in the Activities auxiliary to financial services and insurance activities industry was RON 1,559,211,898 versus RON 1,036,796,873 a year ago. In 2014 the industry's indebtedness totalled RON 309,375,025,348.

INDUSTRY'S INDEBTEDNESS BY SECTORS (RON)

SECTOR	2016	2015	2014
SECURITY AND COMMODITY CONTRACTS BROKERAGE	734,820,239	496,865,249	555,631,163
OTHER ACTIVITIES AUXILIARY TO FINANCIAL SERVICES, EXCEPT INSURANCE AND PENSION FUNDING	440,353,743	344,372,785	490,705,670
ADMINISTRATION OF FINANCIAL MARKETS	178,413,482	153,401,034	70,022,941
ACTIVITIES OF INSURANCE AGENTS AND BROKERS	116,023,835	15,289,054	84,647,205
OTHER ACTIVITIES AUXILIARY TO INSURANCE AND PENSION FUNDING	53,042,917	13,185,620	48,677,543
RISK AND DAMAGE EVALUATION	20,575,305	13,619,270	19,975,716
FUND MANAGEMENT ACTIVITIES	15,982,377	63,861	3.0810536511E+11

Debt-to-assets ratio of the companies in the industry is 0.54 in 2016. It was 0.38 in 2015 and 1.00 in 2014.

VI. EMPLOYMENT

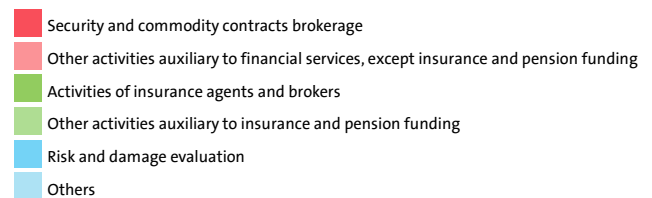
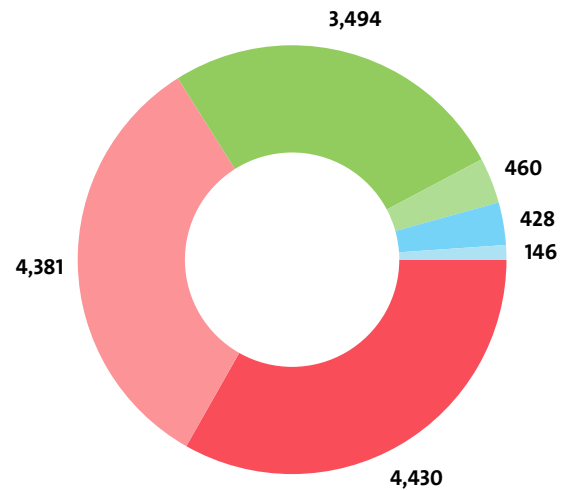
A total of 13,339 people were employed in the Activities auxiliary to financial services and insurance activities field at

the end of 2016, compared to 12,093 in 2015 and 11,005 in 2014.

NUMBER OF EMPLOYEES BY INDUSTRY SECTORS

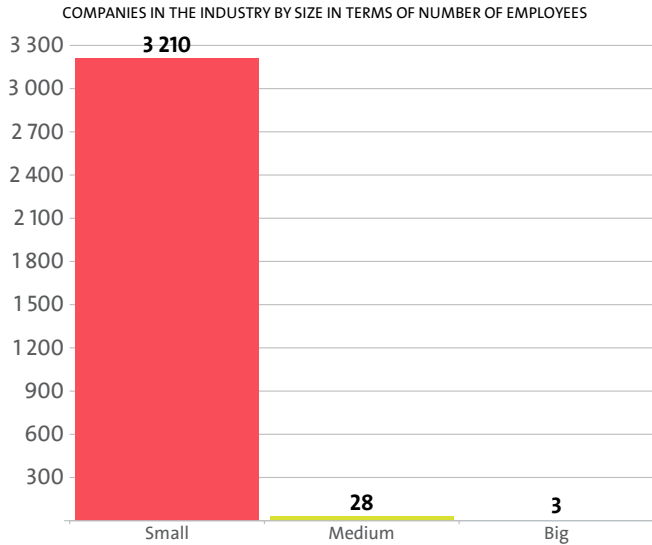
SECTOR	NUMBER	SHARE OF INDUSTRY TOTAL
SECURITY AND COMMODITY CONTRACTS BROKERAGE	4,430	33.21%
OTHER ACTIVITIES AUXILIARY TO FINANCIAL SERVICES, EXCEPT INSURANCE AND PENSION FUNDING	4,381	32.84%
ACTIVITIES OF INSURANCE AGENTS AND BROKERS	3,494	26.19%
OTHER ACTIVITIES AUXILIARY TO INSURANCE AND PENSION FUNDING	460	3.45%
RISK AND DAMAGE EVALUATION	428	3.21%
ADMINISTRATION OF FINANCIAL MARKETS	136	1.02%
FUND MANAGEMENT ACTIVITIES	10	0.07%

ALLOCATION OF EMPLOYEES BY INDUSTRY'S SECTORS



The analysis on companies' sizes by the number of employees, shows that 3210 firms have less than 50 employees*, 28 have between 50 and 250 employees* and 3 companies employ more than 250*.

* Companies without data in the number of employees at end of the year are not taken into consideration.



The employees of the leading 10 companies when it comes to numbers make up 17.38% of the workforce in the industry in 2016.

TOP 10 COMPANIES BY SHARE IN INDUSTRY'S TOTAL NUMBER OF EMPLOYEES

RANK	COMPANY	NUMBER OF EMPLOYEES	SHARE
1	APT BROKER SRL	510	3.82%
2	UNICREDIT BUSINESS INTEGRATED SOLUTIONS AUSTRIA GMBH VIENA SUCURSALA BUCURESTI	326	2.44%
3	CLAIM EXPERT GIE	261	1.96%
4	CREDIT CARD BROKER SRL	235	1.76%
5	APT FINANCE BROKER SRL	202	1.51%
6	SPEED TRANSFER SRL	176	1.32%
7	CASA DE SCHIMB VALUTAR ROCRI SRL	159	1.19%
8	CREDEX FINANTARI SRL	158	1.18%
9	EDENRED ROMANIA SRL	147	1.10%
10	AWP ROMANIA S.A.	144	1.08%

The Activities auxiliary to financial services and insurance activities industry is the 57th largest employer in the country with 13,339 employees with the largest employer being Retail trade, except of motor vehicles and motorcycles with 437,697 and Activities of extraterritorial organisations and bodies at the bottom with 1 employees.

We expect, based on the trend in the last three years, the number of employees of the Activities auxiliary to financial services and insurance activities industry to change at a compound annual growth rate (CAGR) of 10.09% in 2017.

Do not hesitate to contact us

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