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Industry Report

Manufacture of other transport equipment 2016 ROMANIA

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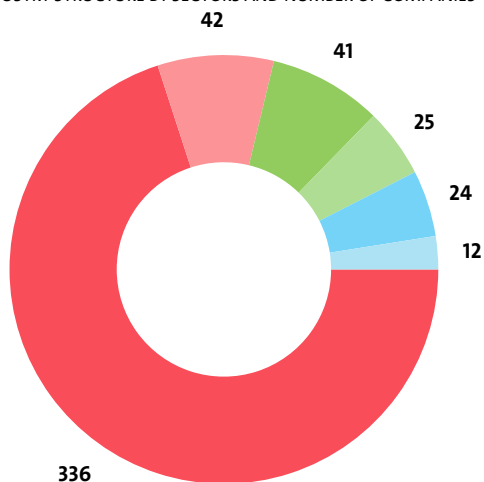
I. KEY INDICATORS

- The Manufacture of other transport equipment industry in Romania was represented by 480 companies at the end of 2016, compared to 452 in the previous year and 406 in 2014.
- The industry's net loss amounted to RON 157,178,084 in 2016.
- The industry's total revenue was RON 8,502,950,776 in 2016, down by 2.89% compared to the previous year.
- The combined costs of the companies in the Manufacture of other transport equipment industry reached RON 8,581,937,135 in 2016, down by 3.01% year-on-year.
- The industry's total revenue makes up 0.91% to the country's Gross domestic product (GDP) in 2016, compared to 1.02% for 2015 and 0.84% in 2014.
- A total of 30,781 people were employed in the Manufacture of other transport equipment industry in 2016, compared to 32,729 in 2015 and 31,007 in 2014.
- Most of the companies in the industry are based in Constanta, followed by Galati and Tulcea.

II. INTRODUCTION

In 2016 the companies in the Manufacture of other transport equipment industry numbered 480, distributed in 8 sectors.

INDUSTRY STRUCTURE BY SECTORS AND NUMBER OF COMPANIES



- Building of ships and floating structures
- Building of pleasure and sporting boats
- Manufacture of railway locomotives and rolling stock
- Manufacture of air and spacecraft and related machinery
- Manufacture of bicycles and invalid carriages
- Others

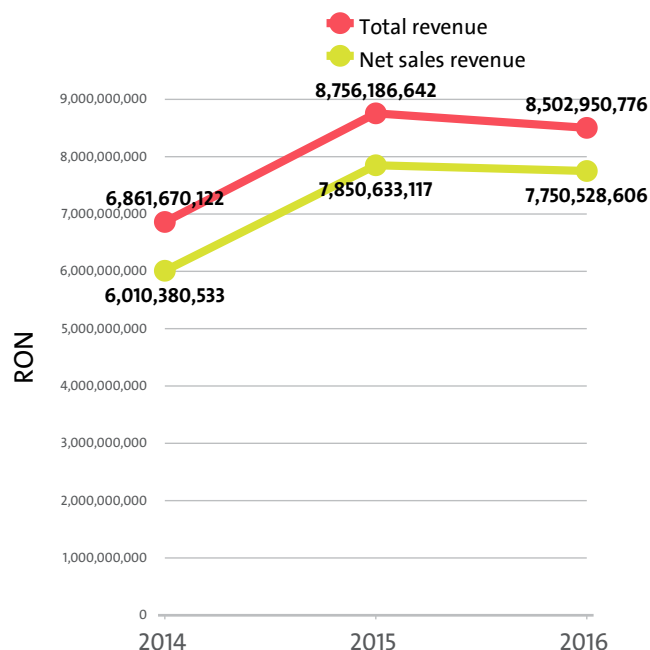
In 2015 there were a total of 452 companies operating in the industry. In 2014 their number totalled 406.

NUMBER OF COMPANIES IN MANUFACTURE OF OTHER TRANSPORT EQUIPMENT INDUSTRY BY SECTORS

SECTOR	2016	2015	2014
BUILDING OF SHIPS AND FLOATING STRUCTURES	336	316	278
BUILDING OF PLEASURE AND SPORTING BOATS	42	42	40
MANUFACTURE OF RAILWAY LOCOMOTIVES AND ROLLING STOCK	41	40	39
MANUFACTURE OF AIR AND SPACECRAFT AND RELATED MACHINERY	25	23	21
MANUFACTURE OF BICYCLES AND INVALID CARRIAGES	24	21	18
MANUFACTURE OF OTHER TRANSPORT EQUIPMENT N.E.C.	5	5	5
MANUFACTURE OF MOTORCYCLES	4	2	2
MANUFACTURE OF MILITARY FIGHTING VEHICLES	3	3	3

III. REVENUES

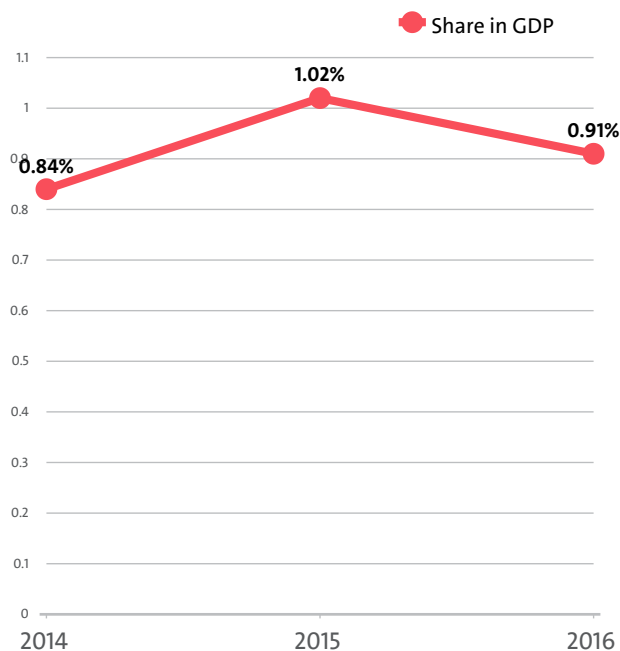
The total revenue in the industry was RON 8,502,950,776 in 2016, RON 8,756,186,642 in 2015 and 6,861,670,122 in 2014.



The companies in the Manufacture of other transport equipment market of Romania earned combined net sales revenues of RON 7,750,528,606 in 2016.

In annual terms, sales marked a fall of 1.28% compared to 2015. In comparison to 2014 they increased by 28.95%. In 2015 sales rose by 30.62% year-on-year.

The Manufacture of other transport equipment industry total revenue make up 0.91% to the country's GDP in 2016, compared to 1.02% for 2015 and 0.84% in 2014.

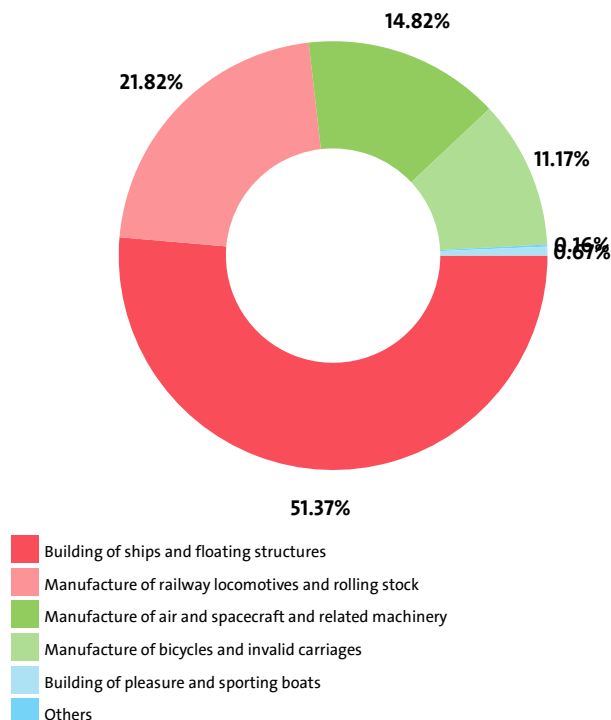


We expect, based on the trend in the last three years, the total revenue of the Manufacture of other transport equipment industry to change at a compound annual growth rate (CAGR) of 11.32% in 2017.

NET SALES REVENUE BY SECTORS

RANK	SECTOR	NET SALES REVENUE (RON)
1	BUILDING OF SHIPS AND FLOATING STRUCTURES	3,981,201,992
2	MANUFACTURE OF RAILWAY LOCOMOTIVES AND ROLLING STOCK	1,690,866,730
3	MANUFACTURE OF AIR AND SPACECRAFT AND RELATED MACHINERY	1,148,723,655
4	MANUFACTURE OF BICYCLES AND INVALID CARRIAGES	865,687,134
5	BUILDING OF PLEASURE AND SPORTING BOATS	51,983,196
6	MANUFACTURE OF MILITARY FIGHTING VEHICLES	11,218,899
7	MANUFACTURE OF OTHER TRANSPORT EQUIPMENT N.E.C.	750,937
8	MANUFACTURE OF MOTORCYCLES	96,063

INDUSTRY'S NET SALES REVENUE STRUCTURE BY SECTORS



The highest growth, of 79.72%, was recorded by Manufacture of other transport equipment n.e.c., while Building of ships and floating structures registered the sharpest decline, of 10.72%.

TOP COMPANIES' REVENUE BY SECTORS

SEGMENT	COMPANY	TOTAL REVENUE (RON)	NET SALES REVENUE (RON)
BUILDING OF PLEASURE AND SPORTING BOATS			
	PLASTIMO MARINE ROUMANIE SRL	14,865,621	14,214,877
	G.B.A. PLASTIK SRL	13,690,216	13,648,894
	SPATYARD SRL	7,270,551	7,543,483
BUILDING OF SHIPS AND FLOATING STRUCTURES			
	DAEWOO - MANGALIA HEAVY INDUSTRIES SA	2,470,707,062	2,057,195,188
	SANTIERUL NAVAL DAMEN GALATI SA	486,181,407	548,359,211
	VARD TULCEA SA (FORMERLY KNOWN AS STX RO OFFSHORE TULCEA SA)	464,053,304	335,903,390
MANUFACTURE OF AIR AND SPACECRAFT AND RELATED MACHINERY			
	AEROSTAR SA	372,806,669	356,219,105
	PREMIUM AEROTEC SRL	293,223,406	274,587,401
	UNISON ENGINE COMPONENTS - BUCHAREST SA	189,110,767	170,319,605
MANUFACTURE OF RAILWAY LOCOMOTIVES AND ROLLING STOCK			
	ASTRA RAIL INDUSTRIES SA	728,561,301	704,013,898
	ALSTOM TRANSPORT SA	280,930,576	369,605,893
	VOESTALPINE VAE APCAROM SA	180,982,904	175,983,220
MANUFACTURE OF BICYCLES AND INVALID CARRIAGES			
	EUROSPORT DHS SA	288,947,343	265,692,350
	MECHROM INDUSTRY SRL	272,749,352	253,534,959
	MADIROM PROD SRL	264,510,046	260,651,352
MANUFACTURE OF MOTORCYCLES			
	ROMCOMPOZIT SRL	87,850	86,963
	EVIL CHOP SRL-D	9,100	9,100
MANUFACTURE OF MILITARY FIGHTING VEHICLES			
	COMPANIA NATIONALA ROMARM SA - FILIALA SOCIETATEA UZINA AUTOMECANICA MORENI S.A.	10,930,124	6,778,479

MFA SA MIZIL	5,572,131	4,440,420
MANUFACTURE OF OTHER TRANSPORT EQUIPMENT N.E.C.		
FUNERARE PROD-COM SRL	655,790	654,329
HD & N ROTO MOULDING SRL	56,157	56,157
CREATRIX 99 SRL	40,451	40,451

The top 10 companies in terms of total revenue in Manufacture of other transport equipment accounted for 69.65% of the industry's total in 2016, 71.90% in 2015 and 68.74% in 2014.

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

RANK	COMPANY	TOTAL REVENUE (RON)	NET SALE REVENUE (RON)
1	DAEWOO - MANGALIA HEAVY INDUSTRIES SA	2,470,707,062	2,057,195,188
2	ASTRA RAIL INDUSTRIES SA	728,561,301	704,013,898
3	SANTIERUL NAVAL DAMEN GALATI SA	486,181,407	548,359,211
4	VARD TULCEA SA (FORMERLY KNOWN AS STX RO OFFSHORE TULCEA SA)	464,053,304	335,903,390
5	AEROSTAR SA	372,806,669	356,219,105
6	PREMIUM AEROTEC SRL	293,223,406	274,587,401
7	EUROSPORT DHS SA	288,947,343	265,692,350
8	ALSTOM TRANSPORT SA	280,930,576	369,605,893
9	MECHROM INDUSTRY SRL	272,749,352	253,534,959
10	MADIROM PROD SRL	264,510,046	260,651,352

The total revenues of the top 10 companies in the Manufacture of other transport equipment were 0.64% of GDP in 2016, compared to 0.73% for 2015 and 0.58% in 2014.

The top 10 by assets in the Manufacture of other transport equipment market made up RON 4,863,277,818, or 62.75% of the total net sales revenue.

TOP 10 BY TOTAL ASSETS IN THE INDUSTRY

RANK	COMPANY	RON
1	DAEWOO - MANGALIA HEAVY INDUSTRIES SA	2,667,143,848
2	VARD TULCEA SA (FORMERLY KNOWN AS STX RO OFFSHORE TULCEA SA)	1,082,587,376
3	ROMAERO SA	804,820,540
4	SANTIERUL NAVAL DAMEN GALATI SA	789,294,132
5	ALSTOM TRANSPORT SA	463,113,151
6	ASTRA RAIL INDUSTRIES SA	450,375,923
7	AEROSTAR SA	411,092,370
8	VARD RO HOLDING SRL	385,434,834
9	VARD BRAILA SA (FORMERLY KNOWN AS STX OSV BRAILA SA)	339,310,790
10	PREMIUM AEROTEC SRL	334,497,155

TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR BUILDING OF PLEASURE AND SPORTING BOATS WERE:

COMPANY	RON
PLASTIMO MARINE ROUMANIE SRL	14,865,621
G.B.A. PLASTIK SRL	13,690,216
SPATYARD SRL	7,270,551
PRONAUTICA SRL	5,274,113
RCT NAVAL CONSTRUCT SRL	1,882,261
NAUTIC SERVICE-CONSTRUCTII SRL	1,539,538
PLASMA SRL	1,281,457
PEARL YACHT PAINT S.R.L.	1,168,577

OVIDIU PROD COM SRL	672,224
ADVANCED COMPOSITES CONSTRUCTIONS S.R.L.	659,181

The 10 largest companies in terms of total revenue in sector Manufacture of other transport equipment earned total revenue of RON 48,303,739 and accounted for 0.57% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD BUILDING OF SHIPS AND FLOATING STRUCTURES WERE:

COMPANY	RON
DAEWOO - MANGALIA HEAVY INDUSTRIES SA	2,470,707,062
SANTIERUL NAVAL DAMEN GALATI SA	486,181,407
VARD TULCEA SA (FORMERLY KNOWN AS STX RO OFFSHORE TULCEA SA)	464,053,304
VARD BRAILA SA (FORMERLY KNOWN AS STX OSV BRAILA SA)	206,937,744
SANTIERUL NAVAL CONSTANTA SA	204,903,585
SANTIERUL NAVAL ORSOVA SA	76,981,989
VARD ELECTRO TULCEA SRL	59,786,181
SEVERN AV SA	57,008,046
SHIPYARD ATG GIURGIU SRL	38,809,682
KAEFER SHIPBUILDING CONTRACTING SRL	37,910,777

The 10 largest companies in terms of total revenue in sector Manufacture of other transport equipment earned total revenue of RON 4,103,279,777 and accounted for 48.26% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET MANUFACTURE OF AIR AND SPACECRAFT AND RELATED MACHINERY WERE:

COMPANY	RON
AEROSTAR SA	372,806,669
PREMIUM AEROTEC SRL	293,223,406
UNISON ENGINE COMPONENTS - BUCHAREST SA	189,110,767
AIRBUS HELICOPTERS ROMANIA S.A.	121,933,695
TURBOMECANICA SA	89,481,598
ROMAERO SA	62,747,190
WINGSROM FLYING QUALITY PRODUCTS SRL	27,917,221
AVIOANE CRAIOVA SA	26,546,736
AERONAMIC EASTERN EUROPE SRL	21,464,932
AERNNOVA EUROPEAN COMPONENTS SRL	18,309,868

The 10 largest companies in terms of total revenue in sector Manufacture of other transport equipment earned total revenue of RON 1,223,542,082 and accounted for 14.39% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD MANUFACTURE OF RAILWAY LOCOMOTIVES AND ROLLING STOCK WERE:

COMPANY	RON
ASTRA RAIL INDUSTRIES SA	728,561,301
ALSTOM TRANSPORT SA	280,930,576
VOESTALPINE VAE APCAROM SA	180,982,904
ELECTROPUTERE VFU PASCANI SA (FORMERLY KNOWN AS REMAR SA)	102,015,704
ASTRA VAGOANE CALATORI SA	86,796,928
ATELIERELE CFR GRIVITA SA	54,870,765
SOFTRONIC SRL	51,392,075
REVA S.A.	47,096,737

SPIACT CRAIOVA S.A.	36,216,181
REMARUL 16 FEBRUARIE SA	35,083,159

The 10 largest companies in terms of total revenue in sector Manufacture of other transport equipment earned total revenue of RON 1,603,946,330 and accounted for 18.86% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD MANUFACTURE OF BICYCLES AND INVALID CARRIAGES WERE:

COMPANY	RON
EUROSPORT DHS SA	288,947,343
MECHROM INDUSTRY SRL	272,749,352
MADIROM PROD SRL	264,510,046
NEXTCITY S.A.	31,339,883
HAWLE H SRL	24,302,992
CERURIM S.R.L.	9,210,464
ATELIERELE PEGAS SRL	7,117,862
SELLE TOP S.R.L.	6,878,494
VELOMOBIEL RO SRL	3,507,456
NEUZER ROMANIA SRL	2,307,619

The 10 largest companies in terms of total revenue in sector Manufacture of other transport equipment earned total revenue of RON 910,871,511 and accounted for 10.71% of the industry's total revenue.

TOP COMPANIES BY TOTAL REVENUE IN THE MARKET MANUFACTURE OF MOTORCYCLES WERE:

COMPANY	RON
ROMCOMPOZIT SRL	87,850
EVIL CHOP SRL-D	9,100

TOP COMPANIES BY TOTAL REVENUE IN THE INDUSTRY MANUFACTURE OF MILITARY FIGHTING VEHICLES WERE:

COMPANY	RON
COMPANIA NATIONALA ROMARM SA - FILIALA SOCIETATEA UZINA AUTOMECHANICA MORENI S.A.	10,930,124
MFA SA MIZIL	5,572,131

The largest companies in terms of total revenue in sector Manufacture of other transport equipment earned total revenue of RON 16,502,255 and accounted for 0.19% of the industry's total revenue.

TOP COMPANIES BY TOTAL REVENUE IN THE MARKET MANUFACTURE OF OTHER TRANSPORT EQUIPMENT N.E.C. WERE:

COMPANY	RON
FUNERARE PROD-COM SRL	655,790
HD & N ROTO MOULDING SRL	56,157
CREATRIX 99 SRL	40,451

The largest companies in terms of total revenue in sector Manufacture of other transport equipment earned total revenue of RON 752,398 and accounted for 0.01% of the industry's total revenue.

IV. EXPENSES

The combined costs of the companies in the Manufacture of

other transport equipment industry reached RON 8,581,937,135 in 2016.

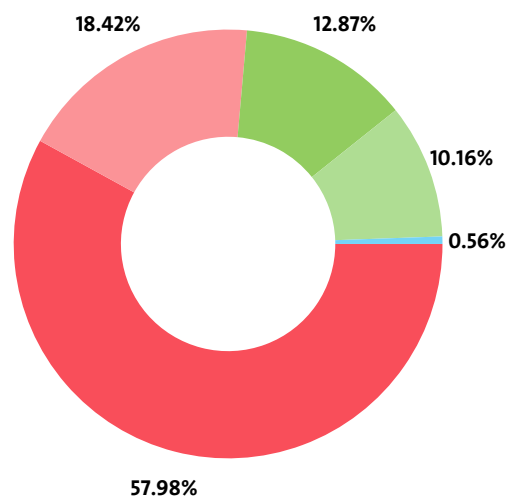
In annual terms, total expenses went down by 3.01% compared to 2015 and grew by 17.71% in comparison to 2014.

We expect, based on the trend in the last three years, the total costs of the Manufacture of other transport equipment industry to change at a compound annual growth rate (CAGR) of 8.49% in 2017.

TOTAL COSTS BY SECTORS

RANK	SECTOR	TOTAL COSTS (RON)
1	BUILDING OF SHIPS AND FLOATING STRUCTURES	4,975,789,919
2	MANUFACTURE OF RAILWAY LOCOMOTIVES AND ROLLING STOCK	1,580,951,889
3	MANUFACTURE OF AIR AND SPACECRAFT AND RELATED MACHINERY	1,104,462,875
4	MANUFACTURE OF BICYCLES AND INVALID CARRIAGES	872,090,363
5	BUILDING OF PLEASURE AND SPORTING BOATS	48,295,179
6	MANUFACTURE OF OTHER TRANSPORT EQUIPMENT N.E.C.	699,200
7	MANUFACTURE OF MOTORCYCLES	93,704
8	MANUFACTURE OF MILITARY FIGHTING VEHICLES	-445,994

INDUSTRY'S TOTAL COSTS STRUCTURE BY SECTORS



- Building of ships and floating structures
- Manufacture of railway locomotives and rolling stock
- Manufacture of air and spacecraft and related machinery
- Manufacture of bicycles and invalid carriages
- Building of pleasure and sporting boats

Manufacture of other transport equipment n.e.c. marked the highest annual rise in total expenses, of 65.51%, while total expenses fell the most, by 102.01%, for Manufacture of military fighting vehicles.

The biggest spenders in the industry, with costs of over 10% of industry's costs, numbered 5, including DAEWOO - MANGALIA HEAVY INDUSTRIES SA, SANTIERUL NAVAL DAMEN GALATI SA, ASTRA RAIL INDUSTRIES SA, AEROSTAR SA, VARD TULCEA SA (FORMERLY KNOWN AS STX RO OFFSHORE TULCEA SA). The medium spenders, or those in the 5% and 10% range count 9 and include VOESTALPINE VAE

APCAROM SA, ALSTOM TRANSPORT SA, PREMIUM AEROTEC SRL, SANTIERUL NAVAL CONSTANTA SA, UNISON ENGINE COMPONENTS - BUCHAREST SA. Below 5% threshold are 466 companies, including FAB. C.C.P.M. IMPEX SRL, EUROBLASTINK REP SRL, INTACT MY CONSTRUCT SRL, STRONG SYSTEMS BROTHERS SRL, LEXI MAR NAVAL SRL.

Employment expenses in the Manufacture of other transport equipment industry rose by 0.28% on the year to RON 1,528,683,062 in 2016.

The highest growth in labour costs, of 27.95%, was registered by Building of pleasure and sporting boats, while Manufacture of motorcycles marked the sharpest fall, of 20.52%.

The monthly costs per employee in the Manufacture of other transport equipment industry averaged RON 4,139 in 2016, RON 3,881 in 2015 and RON 3,758 in 2014.

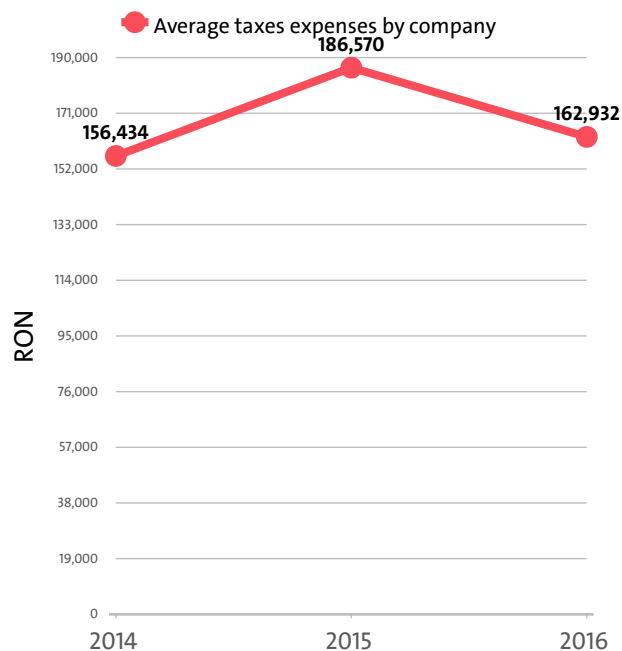
EMPLOYMENT EXPENSES IN MANUFACTURE OF OTHER TRANSPORT EQUIPMENT BY SECTORS IN 2016

RANK	SECTOR	EMPLOYMENT EXPENSES (RON)	AVERAGE EXPENSES PER EMPLOYEE (RON)
1	BUILDING OF SHIPS AND FLOATING STRUCTURES	857,704,942	48,234
2	MANUFACTURE OF RAILWAY LOCOMOTIVES AND ROLLING STOCK	304,156,828	48,356
3	MANUFACTURE OF AIR AND SPACECRAFT AND RELATED MACHINERY	290,361,511	64,453
4	MANUFACTURE OF BICYCLES AND INVALID CARRIAGES	56,207,641	36,380
5	MANUFACTURE OF MILITARY FIGHTING VEHICLES	12,923,394	34,555
6	BUILDING OF PLEASURE AND SPORTING BOATS	7,179,006	25,917
7	MANUFACTURE OF OTHER TRANSPORT EQUIPMENT N.E.C.	118,223	16,889
8	MANUFACTURE OF MOTORCYCLES	31,517	31,517

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

RANK	COMPANY	RON
1	UNISON ENGINE COMPONENTS - BUCHAREST SA	14,619
2	ALSTOM TRANSPORT SA	10,761
3	AIRBUS HELICOPTERS ROMANIA S.A.	10,505
4	A-Z OUTFITTING & PIPELINES PARTNERS SRL	10,331
5	FABRIART NAVE SRL	10,291
6	SELLE TOP S.R.L.	7,803
7	VARD ELECTRO TULCEA SRL	7,409
8	VARD ELECTRO BRAILA SRL	7,264
9	MADIROM PROD SRL	6,912
10	TMTK SUPPLYING SERVICES SRL	6,708

The industry's tax expenses stood at RON 78,207,390 in 2016. In 2015 it paid taxes of RON 84,329,673. In 2014 the industry paid RON 63,512,561 in taxes.



EXPENSES ON TAXES BY SECTORS

RANK	SECTOR	RON	Y/Y CHANGE
1	MANUFACTURE OF AIR AND SPACECRAFT AND RELATED MACHINERY	30,881,289	-11.82%
2	BUILDING OF SHIPS AND FLOATING STRUCTURES	24,635,684	19.18%
3	MANUFACTURE OF RAILWAY LOCOMOTIVES AND ROLLING STOCK	14,203,361	-38.59%
4	MANUFACTURE OF BICYCLES AND INVALID CARRIAGES	7,497,489	50.63%
5	BUILDING OF PLEASURE AND SPORTING BOATS	981,383	89.64%
6	MANUFACTURE OF OTHER TRANSPORT EQUIPMENT N.E.C.	6,153	-51.19%
7	MANUFACTURE OF MOTORCYCLES	2,031	-31.50%
8	MANUFACTURE OF MILITARY FIGHTING VEHICLES	0	0 %

V. PROFITABILITY

The industry's net loss amounted to RON 157,178,084 in 2016, compared to a net loss of RON 168,560,696 in 2015 and a net loss of RON 492,576,615 in 2014.

TOP 10 COMPANIES BY HIGHEST NET PROFIT IN MANUFACTURE OF OTHER TRANSPORT EQUIPMENT

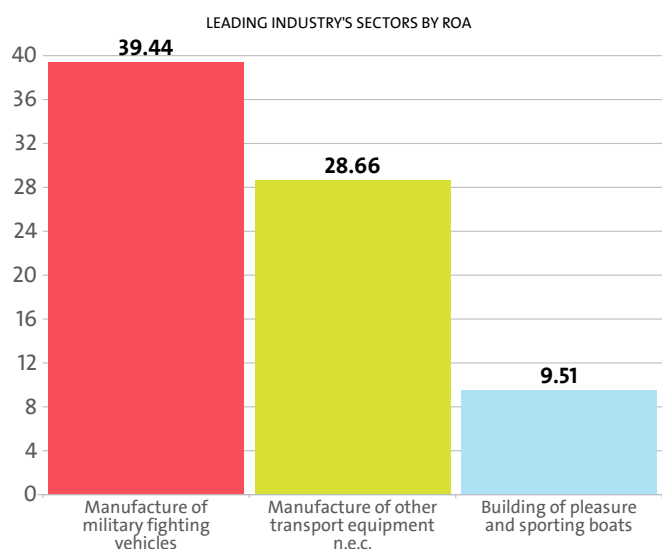
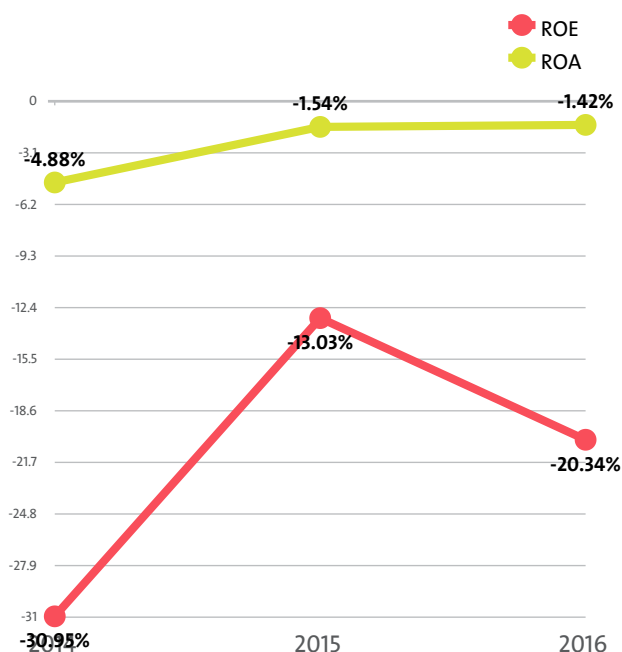
RANK	COMPANY	RON
1	PREMIUM AEROTEC SRL	78,417,530
2	AEROSTAR SA	56,471,595
3	ASTRA RAIL INDUSTRIES SA	54,121,782
4	VOESTALPINE VAE APCAROM SA	28,204,462
5	UNISON ENGINE COMPONENTS - BUCHAREST SA	20,387,903
6	COMPANIA NATIONALA ROMARM SA - FILIALA SOCIETATEA UZINA AUTOMECHANICA MORENI S.A.	16,939,289
7	SANTIERUL NAVAL CONSTANTA SA	15,081,503
8	JPS ACTION SRL	11,040,954
9	TURBOMECHANICA SA	10,873,045
10	EUROSPORT DHS SA	10,093,784

TOP COMPANIES BY HIGHEST NET LOSS IN MANUFACTURE OF OTHER TRANSPORT EQUIPMENT

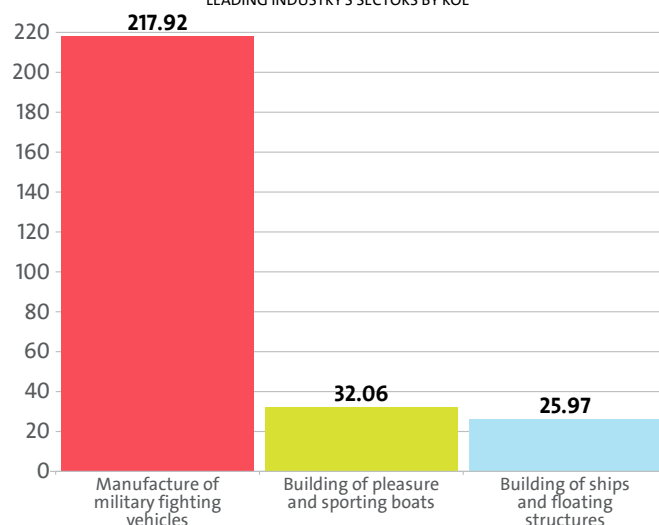
RANK	COMPANY	RON
1	DAEWOO - MANGALIA HEAVY INDUSTRIES SA	483,916,110
2	ROMAERO SA	60,280,472
3	VARD BRAILA SA (FORMERLY KNOWN AS STX OSV BRAILA SA)	17,129,077
4	ASTRA VAGOANE CALATORI SA	9,253,481
5	SHIPYARD ATG GIURGIU SRL	3,639,746

The Manufacture of other transport equipment industry's return on equity (ROE) is -20.34% compared to -13.03% in 2015 and -30.95% in 2014.

The Manufacture of other transport equipment's return on assets (ROA) was -1.42%, while in 2015 it amounted to -1.54% and -4.88% in 2014.



LEADING INDUSTRY'S SECTORS BY ROE



TOP 10 COMPANIES BY HIGHEST AVERAGE NET PROFIT PER EMPLOYEE IN MANUFACTURE OF OTHER TRANSPORT EQUIPMENT

RANK	COMPANY	RON	COMPANY HEADQUARTERS (CITY)
1	ROM KRAFT INTERNATIONAL SRL	406,953	TIMIS
2	SEAMAR ENGINEERING SRL	283,189	CONSTANTA
3	MADIROM PROD SRL	213,768	TIMIS
4	MYTHOS DEEPEA SRL	205,030	CONSTANTA
5	ACUMAR TECH IMPROVEMENT SRL	187,344	CONSTANTA
6	UNISON ENGINE COMPONENTS - BUCHAREST SA	171,327	BUCHAREST
7	MARITIME WELDING AND CONSTRUCTION SRL	157,138	CONSTANTA
8	SPATYARD SRL	135,594	GALATI
9	FRAVER LINE SRL	132,427	MARAMUREȘ
10	PRONAV EQUIPMENTS SRL	125,786	CONSTANTA

About 50.00% of the 10 leading companies in terms of net profit per employee are located in Constanta, while 20.00% are Timis-based and 10.00% are headquartered in Bucharest.

The average net sales revenue per employee in the Manufacture of other transport equipment industry amounted to RON 251,796 in 2016, up by 4.97% compared to 2015 and up by 29.90% compared to 2014.

The Manufacture of other transport equipment market generated an average RON 276,240 in total revenue per employee. In 2015 and 2014 the figure was RON 267,536 and RON 221,294, respectively.

The average total revenue per company in the Manufacture of other transport equipment industry decreased to RON 17,714,481 in 2016 from RON 19,372,094 in 2015. The 2014 value was RON 16,900,665.

A company in the Manufacture of other transport equipment sector made on average a net sales revenue of RON 16,146,935 in 2016, compared to RON 17,368,657 in 2015 and RON 14,803,893 in 2014.

The Manufacture of other transport equipment industry made

0.65% of the overall sales country-wide, decreasing its market share by 0.03 pp.

AVERAGE REVENUES PER EMPLOYEE IN MANUFACTURE OF OTHER TRANSPORT EQUIPMENT IN 2016

SECTOR	AVERAGE NET SALES REVENUE (RON)	AVERAGE TOTAL REVENUE (RON)	NUMBER OF EMPLOYEES
BUILDING OF PLEASURE AND SPORTING BOATS	187,665	194,568	277
BUILDING OF SHIPS AND FLOATING STRUCTURES	223,889	257,963	17,782
MANUFACTURE OF AIR AND SPACECRAFT AND RELATED MACHINERY	254,989	275,497	4,505
MANUFACTURE OF RAILWAY LOCOMOTIVES AND ROLLING STOCK	268,818	268,250	6,290
MANUFACTURE OF BICYCLES AND INVALID CARRIAGES	560,315	593,008	1,545
MANUFACTURE OF MOTORCYCLES	96,063	96,950	1
MANUFACTURE OF MILITARY FIGHTING VEHICLES	29,997	44,124	374
MANUFACTURE OF OTHER TRANSPORT EQUIPMENT N.E.C.	107,277	107,485	7

AVERAGE REVENUE PER COMPANY IN MANUFACTURE OF OTHER TRANSPORT EQUIPMENT IN 2016

SECTOR	AVERAGE NET SALES REVENUE (RON)	AVERAGE TOTAL REVENUE (RON)	NUMBER OF COMPANIES
MANUFACTURE OF AIR AND SPACECRAFT AND RELATED MACHINERY	45,948,946	49,644,595	25
MANUFACTURE OF RAILWAY LOCOMOTIVES AND ROLLING STOCK	41,240,652	41,153,400	41
MANUFACTURE OF BICYCLES AND INVALID CARRIAGES	36,070,297	38,174,903	24
BUILDING OF SHIPS AND FLOATING STRUCTURES	11,848,815	13,652,089	336
MANUFACTURE OF MILITARY FIGHTING VEHICLES	3,739,633	5,500,752	3
BUILDING OF PLEASURE AND SPORTING BOATS	1,237,695	1,283,225	42
MANUFACTURE OF OTHER TRANSPORT EQUIPMENT N.E.C.	150,187	150,480	5
MANUFACTURE OF MOTORCYCLES	24,016	24,238	4

The total indebtedness of the companies in the Manufacture of other transport equipment industry was RON 9,626,656,729 versus RON 8,590,818,877 a year ago. In 2014 the industry's indebtedness totalled RON 7,974,679,560.

INDUSTRY'S INDEBTEDNESS BY SECTORS (RON)

SECTOR	2016	2015	2014
BUILDING OF SHIPS AND FLOATING STRUCTURES	7,531,845,292	6,556,369,372	6,356,452,873
MANUFACTURE OF RAILWAY LOCOMOTIVES AND ROLLING STOCK	890,060,592	948,166,022	635,730,392
MANUFACTURE OF AIR AND SPACECRAFT AND RELATED MACHINERY	808,855,549	771,264,990	715,694,766
MANUFACTURE OF BICYCLES AND INVALID CARRIAGES	329,451,733	273,094,062	213,213,933
MANUFACTURE OF MILITARY FIGHTING VEHICLES	33,632,623	30,594,231	24,925,783
BUILDING OF PLEASURE AND SPORTING BOATS	32,322,615	11,184,402	28,085,968
MANUFACTURE OF OTHER TRANSPORT EQUIPMENT N.E.C.	291,502	145,798	509,989
MANUFACTURE OF MOTORCYCLES	196,823		65,856

Debt-to-assets ratio of the companies in the industry is 0.87

in 2016. It was 0.78 in 2015 and 0.79 in 2014.

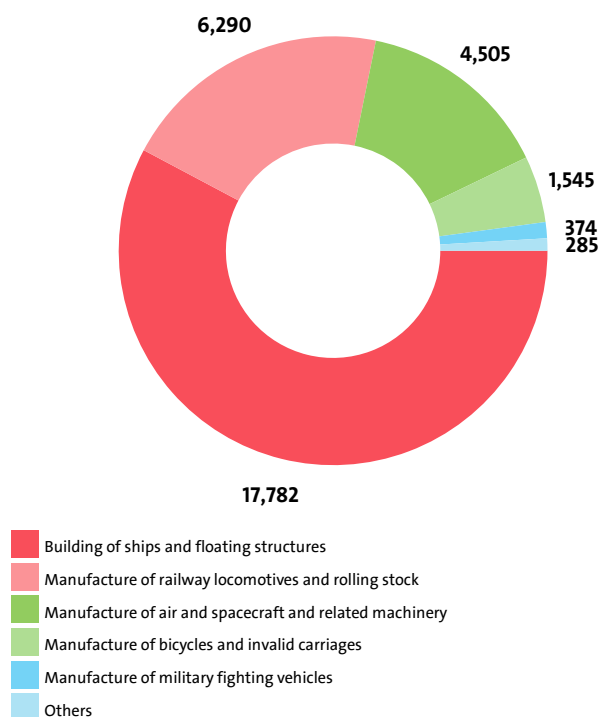
VI. EMPLOYMENT

A total of 30,781 people were employed in the Manufacture of other transport equipment market at the end of 2016, compared to 32,729 in 2015 and 31,007 in 2014.

NUMBER OF EMPLOYEES BY INDUSTRY SECTORS

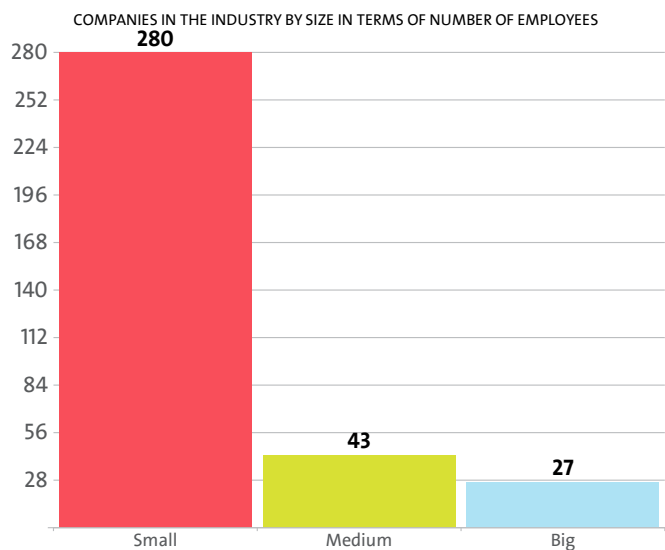
SECTOR	NUMBER	SHARE OF INDUSTRY TOTAL
BUILDING OF SHIPS AND FLOATING STRUCTURES	17,782	57.77%
MANUFACTURE OF RAILWAY LOCOMOTIVES AND ROLLING STOCK	6,290	20.43%
MANUFACTURE OF AIR AND SPACECRAFT AND RELATED MACHINERY	4,505	14.64%
MANUFACTURE OF BICYCLES AND INVALID CARRIAGES	1,545	5.02%
MANUFACTURE OF MILITARY FIGHTING VEHICLES	374	1.22%
BUILDING OF PLEASURE AND SPORTING BOATS	277	0.90%
MANUFACTURE OF OTHER TRANSPORT EQUIPMENT N.E.C.	7	0.02%
MANUFACTURE OF MOTORCYCLES	1	0.00%

ALLOCATION OF EMPLOYEES BY INDUSTRY'S SECTORS



The analysis on companies' sizes by the number of employees, shows that 280 firms have less than 50 employees*, 43 have between 50 and 250 employees* and 27 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 in terms of numbers make up 51.82% of the workforce in the industry in 2016.

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

RANK	COMPANY	NUMBER OF EMPLOYEES	SHARE
1	VARD TULCEA SA (FORMERLY KNOWN AS STX RO OFFSHORE TULCEA SA)	2,503	8.13%
2	ASTRA RAIL INDUSTRIES SA	2,470	8.02%
3	DAEWOO - MANGALIA HEAVY INDUSTRIES SA	2,389	7.76%
4	SANTIERUL NAVAL DAMEN GALATI SA	2,253	7.32%
5	AEROSTAR SA	1,719	5.58%
6	VARD BRAILA SA (FORMERLY KNOWN AS STX OSV BRAILA SA)	1,390	4.52%
7	SANTIERUL NAVAL CONSTANTA SA	1,033	3.36%
8	ROMAERO SA	819	2.66%
9	PREMIUM AEROTEC SRL	755	2.45%
10	MECHROM INDUSTRY SRL	620	2.01%

The Manufacture of other transport equipment industry is the 41st largest employer in the country with 30,781 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 Manufacture of other transport equipment industry to change at a compound annual growth rate (CAGR) of -0.37% in 2017.

Do not hesitate to contact us

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