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Industry Report

Other professional, scientific
and technical activities

2016

ROMANIA

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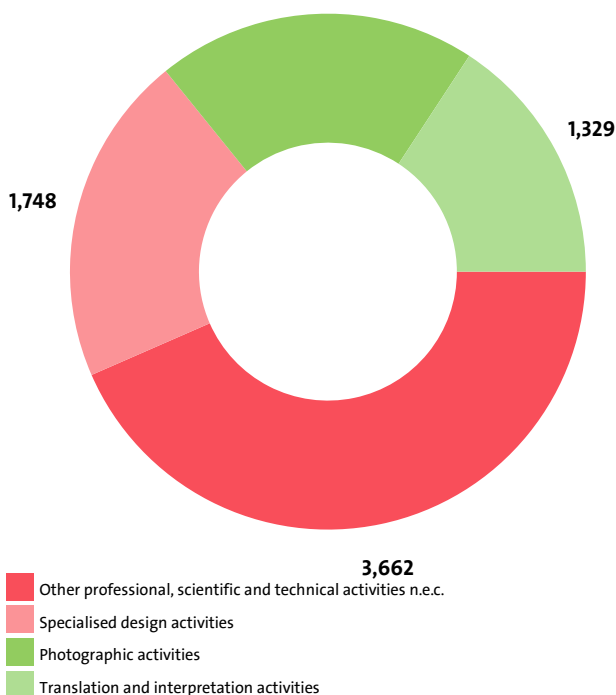
I. KEY INDICATORS

- The Other professional, scientific and technical activities industry in Romania was represented by 8,430 companies at the end of 2016, compared to 7,247 in the previous year and 6,448 in 2014.
- The industry's net profit amounted to RON 304,776,817 in 2016.
- The industry's total revenue was RON 1,759,251,324 in 2016, up by 17.43% compared to the previous year.
- The combined costs of the companies in the Other professional, scientific and technical activities industry reached RON 1,416,570,147 in 2016, up by 14.67% year-on-year.
- The industry's total revenue makes up 0.19% to the country's Gross domestic product (GDP) in 2016, compared to 0.17% for 2015 and 0.15% in 2014.
- A total of 13,974 people were employed in the Other professional, scientific and technical activities industry in 2016, compared to 12,561 in 2015 and 11,833 in 2014.
- Most of the companies in the industry are based in Bucharest, followed by Timis and Cluj.

II. INTRODUCTION

In 2016 the companies in the Other professional, scientific and technical activities industry numbered 8,430, distributed in 4 sectors.

INDUSTRY STRUCTURE BY SECTORS AND NUMBER OF COMPANIES



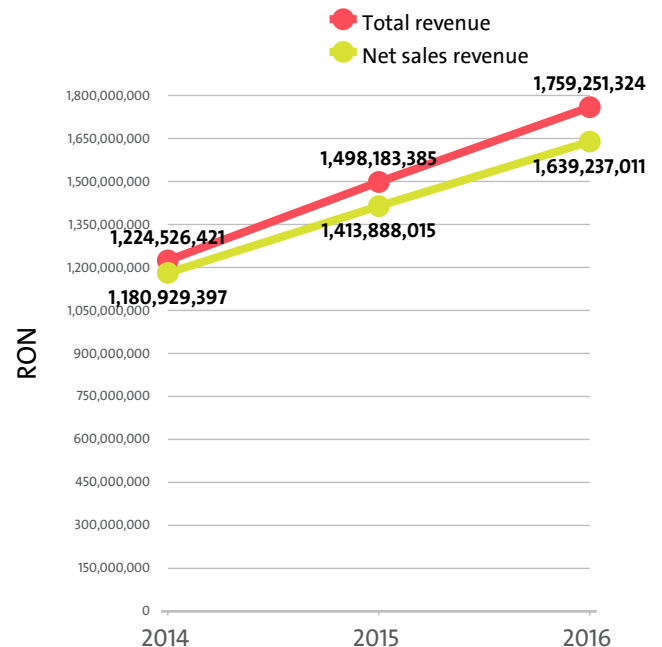
In 2015 there were a total of 7,247 companies operating in the industry. In 2014 their number totalled 6,448.

NUMBER OF COMPANIES IN OTHER PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES INDUSTRY BY SECTORS

SECTOR	2016	2015	2014
OTHER PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES N.E.C.	3,662	3,254	3,009
SPECIALISED DESIGN ACTIVITIES	1,748	1,454	1,182
PHOTOGRAPHIC ACTIVITIES	1,691	1,359	1,158
TRANSLATION AND INTERPRETATION ACTIVITIES	1,329	1,180	1,099

III. REVENUES

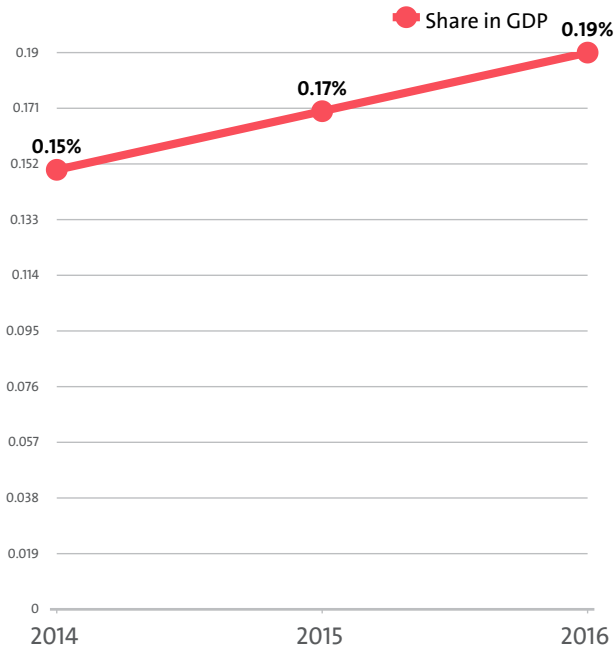
The total revenue in the industry was RON 1,759,251,324 in 2016, RON 1,498,183,385 in 2015 and 1,224,526,421 in 2014.



The companies in the Other professional, scientific and technical activities market of Romania earned combined net sales revenues of RON 1,639,237,011 in 2016.

In annual terms, sales marked an increase of 15.94% compared to 2015. In comparison to 2014 they grew by 38.81%. In 2015 sales rose by 19.73% year-on-year.

The Other professional, scientific and technical activities industry total revenue make up 0.19% to the country's GDP in 2016, compared to 0.17% for 2015 and 0.15% in 2014.

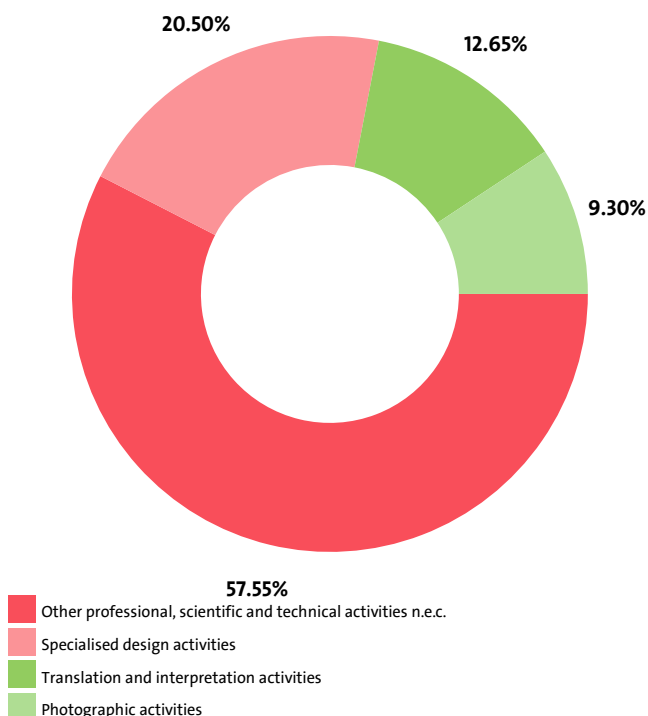


We expect, based on the trend in the last three years, the total revenue of the Other professional, scientific and technical activities industry to change at a compound annual growth rate (CAGR) of 19.86% in 2017.

NET SALES REVENUE BY SECTORS

RANK	SECTOR	NET SALES REVENUE (RON)
1	OTHER PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES N.E.C.	943,453,724
2	SPECIALISED DESIGN ACTIVITIES	335,998,962
3	TRANSLATION AND INTERPRETATION ACTIVITIES	207,361,292
4	PHOTOGRAPHIC ACTIVITIES	152,423,033

INDUSTRY'S NET SALES REVENUE STRUCTURE BY SECTORS



The highest growth, of 20.00%, was recorded by Photographic activities. There was no industry's sector to report a drop in net sales revenues.

TOP COMPANIES' REVENUE BY SECTORS

SEGMENT	COMPANY	TOTAL REVENUE (RON)	NET SALES REVENUE (RON)
OTHER PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES N.E.C.			
	ADMINISTRATIA NATIONALA DE METEOROLOGIE RA	61,181,574	58,938,056
	LLOYD'S REGISTER (ROMANIA) SRL	23,919,135	17,328,861
	EUROSTING AAW INDUSTRY SRL	20,486,307	19,681,177
TRANSLATION AND INTERPRETATION ACTIVITIES			
	LINGO24 SRL	16,108,460	16,003,056
	ALTA LINGUA SRL	15,861,478	15,578,420
	SWISS SOLUTIONS SRL	5,884,570	5,811,630
SPECIALISED DESIGN ACTIVITIES			
	VECTOR WATCH SRL	56,585,978	1,571,603
	MORPHOZA SRL	16,153,874	16,288,303
	METEM ENGINEERING SRL	13,736,603	13,632,997
PHOTOGRAPHIC ACTIVITIES			
	COMPACTUS GRIMS SRL	7,486,390	7,216,637
	CARIOCA STUDIO SRL	6,472,362	6,212,264
	FOTO IMPACT SRL	3,696,482	3,683,329

The top 10 companies in terms of total revenue in Other professional, scientific and technical activities accounted for 14.61% of the industry's total in 2016, 14.22% in 2015 and 14.80% in 2014.

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

RANK	COMPANY	TOTAL REVENUE (RON)	NET SALE REVENUE (RON)
1	ADMINISTRATIA NATIONALA DE METEOROLOGIE RA	61,181,574	58,938,056
2	VECTOR WATCH SRL	56,585,978	1,571,603
3	LLOYD'S REGISTER (ROMANIA) SRL	23,919,135	17,328,861
4	EUROSTING AAW INDUSTRY SRL	20,486,307	19,681,177
5	DENNEMEYER & ASSOCIATES SRL	16,407,979	16,035,356
6	MORPHOZA SRL	16,153,874	16,288,303
7	LINGO24 SRL	16,108,460	16,003,056
8	ALTA LINGUA SRL	15,861,478	15,578,420
9	RINA SIMTEX - ORGANISMUL DE CERTIFICARE SRL	15,491,102	15,302,633
10	KAMI EUROPA SRL	14,870,557	14,515,567

The total revenues of the top 10 companies in the Other professional, scientific and technical activities were 0.03% of GDP in 2016, compared to 0.02% for 2015 and 0.02% in 2014.

The top 10 by assets in the Other professional, scientific and technical activities field made up RON 125,645,285, or 7.66% of the total net sales revenue.

TOP 10 BY TOTAL ASSETS IN THE INDUSTRY

RANK	COMPANY	RON
1	LLOYD'S REGISTER (ROMANIA) SRL	49,872,626
2	NATURALIS SRL	40,332,553
3	ADMINISTRATIA NATIONALA DE METEOROLOGIE RA	38,811,916
4	AVIGO INVEST S.A.	30,458,275
5	IN - SPEKT SRL	23,583,321
6	KEI DEVELOPMENT S.A.	23,350,888
7	KAMI EUROPA SRL	17,100,754
8	ELECTRICA SOLUZIONA SA	13,407,683

9 DENNEMEYER SRL	13,142,388
10 FAURAR SRL	12,746,115

TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY OTHER PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES N.E.C.

WERE:

COMPANY	RON
ADMINISTRATIA NATIONALA DE METEOROLOGIE RA	61,181,574
LLOYD'S REGISTER (ROMANIA) SRL	23,919,135
EUROSTING AAW INDUSTRY SRL	20,486,307
DENNEMEYER & ASSOCIATES SRL	16,407,979
RINA SIMTEX - ORGANISMUL DE CERTIFICARE SRL	15,491,102
KAMI EUROPA SRL	14,870,557
ROMINVENT SA	13,204,631
AC&CA CONSULTING SERVICES SRL	12,613,053
ELECTRICA SOLUZIONA SA	12,279,741
TDR ENERGY SRL	11,449,295

The 10 largest companies in terms of total revenue in sector Other professional, scientific and technical activities earned total revenue of RON 201,903,374 and accounted for 11.48% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD TRANSLATION AND INTERPRETATION ACTIVITIES WERE:

COMPANY	RON
LINGO24 SRL	16,108,460
ALTA LINGUA SRL	15,861,478
SWISS SOLUTIONS SRL	5,884,570
FOKUSTRAD SRL	5,100,265
FERCA MEDICAL SRL	4,534,007
CASA DE TRADUCERI SRL	3,893,853
SDL TRADUCERI SRL	2,825,793
CET - CENTRAL EUROPEAN TRANSLATIONS SRL	2,509,084
AVALON MEDIA SRL	2,346,241
TRANSLATOR SRL	2,210,720

The 10 largest companies in terms of total revenue in sector Other professional, scientific and technical activities earned total revenue of RON 61,274,471 and accounted for 3.48% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY SPECIALISED DESIGN ACTIVITIES WERE:

COMPANY	RON
VECTOR WATCH SRL	56,585,978
MORPHOZA SRL	16,153,874
METEM ENGINEERING SRL	13,736,603
PERFECT EVENTS ART SRL	11,665,303
MAXSAFE ENERGY SRL	9,717,576
EXONIA HOLDING SRL	9,309,019
ALTAX SRL	7,742,412
ARHITECTURSMART DESIGN SRL	5,804,835
AMENAVIS SRL	5,668,993
TOTAL TEHNIC SRL	5,515,887

The 10 largest companies in terms of total revenue in sector Other professional, scientific and technical activities earned total revenue of RON 141,900,480 and accounted for 8.07% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD PHOTOGRAPHIC ACTIVITIES WERE:

COMPANY	RON
COMPACTUS GRIMS SRL	7,486,390
CARIOCA STUDIO SRL	6,472,362
FOTO IMPACT SRL	3,696,482
RODIFAN PENY IMPEX SRL	3,358,430
GULIVER TRADE SRL	2,629,297
BEST IMAGE AGENCY SRL	2,564,844
PHOTO FUJI-STUDIO SRL	2,208,891
FOTO UNIVERSAL SRL	1,880,075
FIODOR AD STUDIO SRL	1,867,613
MAMIAPREST SRL	1,836,594

The 10 largest companies in terms of total revenue in sector Other professional, scientific and technical activities earned total revenue of RON 34,000,978 and accounted for 1.93% of the industry's total revenue.

IV. EXPENSES

The combined costs of the companies in the Other professional, scientific and technical activities industry reached RON 1,416,570,147 in 2016.

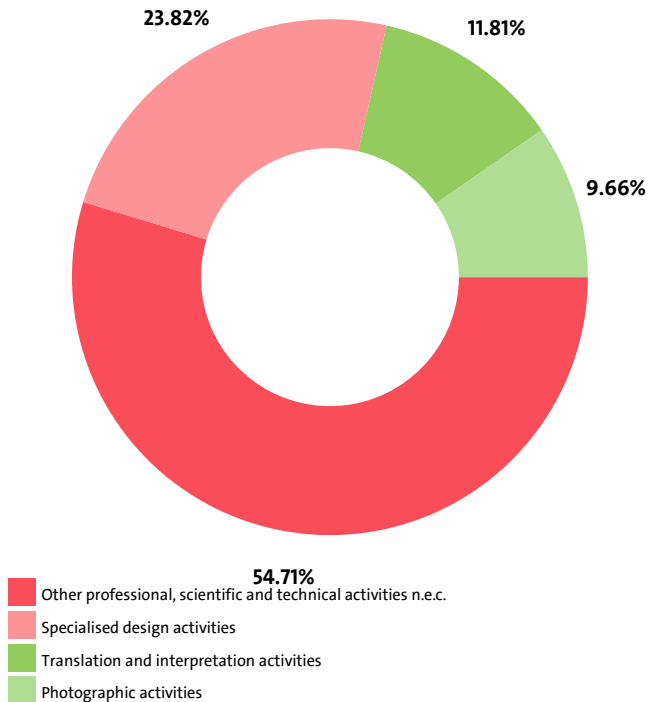
In annual terms, total expenses went up by 14.67% compared to 2015 and went up by 38.02% in comparison to 2014.

We expect, based on the trend in the last three years, the total costs of the Other professional, scientific and technical activities industry to change at a compound annual growth rate (CAGR) of 17.48% in 2017.

TOTAL COSTS BY SECTORS

RANK	SECTOR	TOTAL COSTS (RON)
1	OTHER PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES N.E.C.	774,941,787
2	SPECIALISED DESIGN ACTIVITIES	337,491,662
3	TRANSLATION AND INTERPRETATION ACTIVITIES	167,309,899
4	PHOTOGRAPHIC ACTIVITIES	136,826,799

INDUSTRY'S TOTAL COSTS STRUCTURE BY SECTORS



Specialised design activities marked the highest annual rise in total expenses, of 32.71%.

The biggest spenders in the industry, with costs of over 10% of industry's costs, numbered 30, including GUNTHER WOOD SRL, ROMINVENT SA, COMPACTUS GRIMS SRL, SIGURA - TOTAL FIRE & BUILDING ENGINEERING SRL, LINGO24 SRL. The medium spenders, or those in the 5% and 10% range count 41 and include HOME STUDIO SRL, FORWARD MUSIC AGENCY SRL, EXPO DESIGN SYSTEM SRL, SPORTS ANALYTICS SERVICES SRL, FOTO IMPACT SRL. Below 5% threshold are 8,359 companies, including MULTICHOICE SRL, VIOZAM LUK BEST SRL, GIZMO DESIGN SRL-D, PUNCT PHOTO SRL, BAD THOUGHTS IMAGE PRODUCTION SRL.

Employment expenses in the Other professional, scientific and technical activities industry went up by 25.14% on the year to RON 371,693,583 in 2016.

The highest growth in labour costs, of 41.39%, was registered by Specialised design activities.

The monthly costs per employee in the Other professional, scientific and technical activities industry averaged RON 2,217 in 2016, RON 1,971 in 2015 and RON 1,714 in 2014.

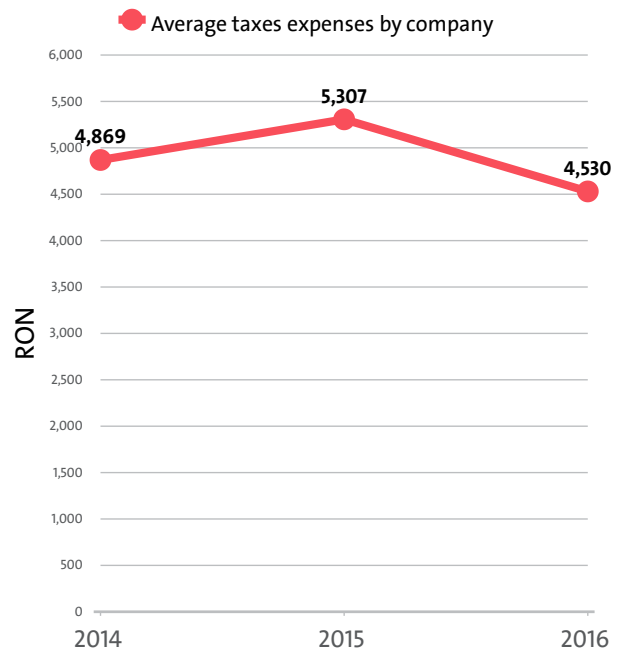
EMPLOYMENT EXPENSES IN OTHER PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES BY SECTORS IN 2016

RANK	SECTOR	EMPLOYMENT EXPENSES (RON)	AVERAGE EXPENSES PER EMPLOYEE (RON)
1	OTHER PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES N.E.C.	243,125,023	30,243
2	SPECIALISED DESIGN ACTIVITIES	51,325,247	21,711
3	TRANSLATION AND INTERPRETATION ACTIVITIES	46,771,888	28,381
4	PHOTOGRAPHIC ACTIVITIES	30,471,425	15,846

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

RANK	COMPANY	RON
1	ALEX DESIGN DOI SRL	34,578
2	GRAAL SOFT SRL	23,792
3	WORLDWIDE CLINICAL TRIALS LIMITED LONDRA SUCURSALA BUCURESTI	23,245
4	DNV GL BUSINESS ASSURANCE ROMANIA SRL	15,317
5	LLOYD'S REGISTER (ROMANIA) SRL	14,604
6	ROMINVENT SA	14,128
7	LEXMARK INTERNATIONAL TECHNOLOGY ROMANIA SRL	13,743
8	VECTOR WATCH SRL	13,321
9	PIONIX MARKETING SOLUTIONS SRL	12,027
10	ELECTRICA SOLUZIONA SA	11,882

The industry's tax expenses stood at RON 38,193,684 in 2016. In 2015 it paid taxes of RON 38,461,572. In 2014 the industry paid RON 31,398,769 in taxes.



EXPENSES ON TAXES BY SECTORS

RANK	SECTOR	RON	Y/Y CHANGE
1	OTHER PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES N.E.C.	22,532,472	-4.24%
2	SPECIALISED DESIGN ACTIVITIES	7,440,094	9.94%
3	TRANSLATION AND INTERPRETATION ACTIVITIES	4,802,538	-3.32%
4	PHOTOGRAPHIC ACTIVITIES	3,418,580	6.93%

V. PROFITABILITY

The industry's net profit amounted to RON 304,776,817 in 2016, compared to a net profit of RON 223,491,866 in 2015 and a net profit of RON 166,755,133 in 2014.

TOP 10 COMPANIES BY HIGHEST NET PROFIT IN OTHER PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES

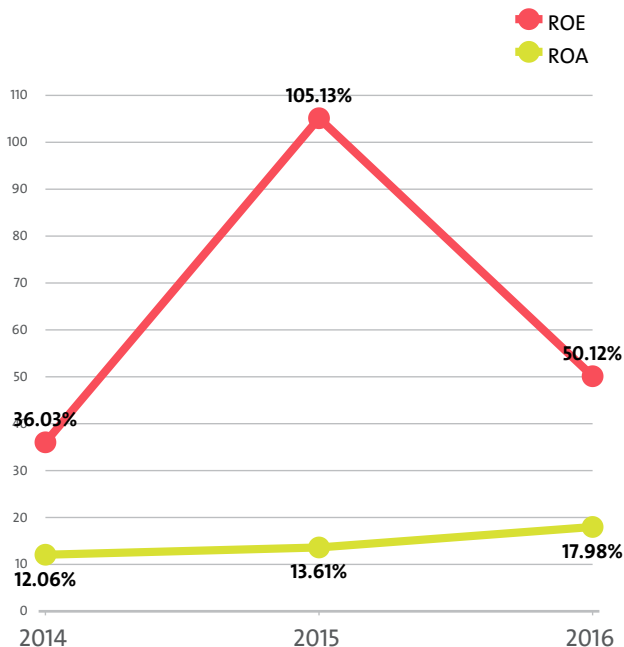
RANK	COMPANY	RON
1	VECTOR WATCH SRL	9,194,509
2	DENNEMEYER & ASSOCIATES SRL	5,947,651
3	ELFFE SYSTEM SRL	5,773,281
4	LLOYD'S REGISTER (ROMANIA) SRL	4,853,693
5	DENNEMEYER SRL	3,362,372
6	ALTAX SRL	3,260,673
7	CARIOCA STUDIO SRL	3,137,174
8	ROMINVENT SA	2,810,523
9	ADMINISTRATIA NATIONALA DE METEOROLOGIE RA	2,637,333
10	RODIFAN PENY IMPEX SRL	2,299,157

TOP COMPANIES BY HIGHEST NET LOSS IN OTHER PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES

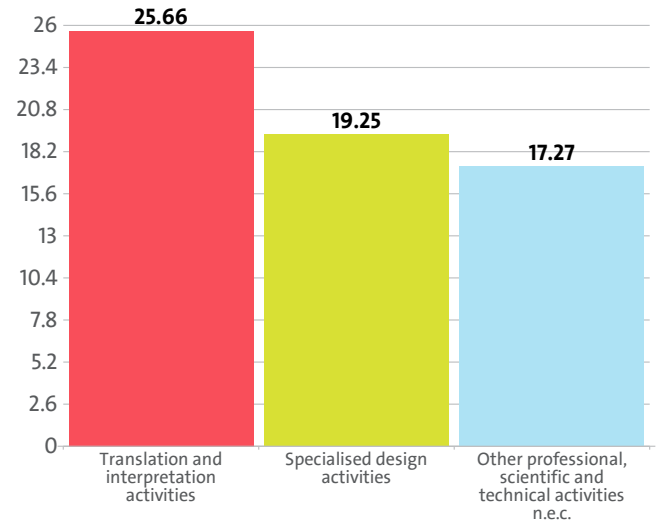
RANK	COMPANY	RON
1	AVIGO INVEST S.A.	1,970,478
2	KEI DEVELOPMENT S.A.	1,710,437
3	RINA SIMTEX - ORGANISMUL DE CERTIFICARE SRL	1,255,172
4	KASEM MEDICAL SRL	960,044
5	QUASAR STUDIO & DESIGN SRL	882,977

The Other professional, scientific and technical activities industry's return on equity (ROE) is 50.12% compared to 105.13% in 2015 and 36.03% in 2014.

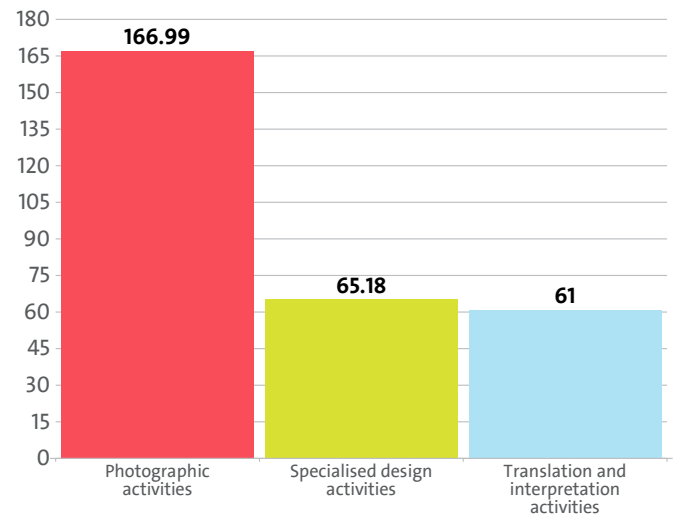
The Other professional, scientific and technical activities's return on assets (ROA) was 17.98%, while in 2015 it amounted to 13.61% and 12.06% in 2014.



LEADING INDUSTRY'S SECTORS BY ROA



LEADING INDUSTRY'S SECTORS BY ROE



TOP 10 COMPANIES BY HIGHEST AVERAGE NET PROFIT PER EMPLOYEE IN OTHER PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES

RANK	COMPANY	RON	COMPANY HEADQUARTERS (CITY)
1	ENERTECH SUN SRL	629,012	BUCHAREST
2	ANGELS SING SRL	627,877	BUCHAREST
3	CORTUS INTERNATIONAL SRL	574,508	BRASOV
4	TENBIZ CONSULTING SRL	474,747	BRILA
5	HELIOEXPERT SRL	433,309	BRASOV
6	DARECO SERV SRL	422,751	PRAHOVA
7	STUDIO SEBASTIAN SERBAN SRL	412,396	BUCHAREST
8	AIR ESSENTIALS & MORE SRL	408,805	TIMIS OARA
9	UNTITLED PHOTOGRAPHY SRL	403,260	BUCHAREST
10	FEEL PRODUCT SERV SRL-D	400,889	PRAHOVA

About 40.00% of the 10 leading companies in terms of net profit per employee are located in Bucharest, while 20.00% are Brasov-based and 20.00% are headquartered in Prahova.

The average net sales revenue per employee in the Other professional, scientific and technical activities industry amounted to RON 117,306 in 2016, up by 4.21% compared to 2015 and up by 17.54% compared to 2014.

The Other professional, scientific and technical activities market generated an average RON 125,895 in total revenue per employee. In 2015 and 2014 the figure was RON 119,273 and RON 103,484, respectively.

The average total revenue per company in the Other professional, scientific and technical activities industry went up to RON 208,689 in 2016 from RON 206,732 in 2015. The 2014 value was RON 189,908.

A company in the Other professional, scientific and technical activities industry made on average a net sales revenue of RON 194,453 in 2016, compared to RON 195,100 in 2015 and RON 183,147 in 2014.

The Other professional, scientific and technical activities industry made 0.14% of the overall sales country-wide, rising its market share by 0.01 pp.

AVERAGE REVENUES PER EMPLOYEE IN OTHER PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES IN 2016

SECTOR	AVERAGE NET SALES REVENUE (RON)	AVERAGE TOTAL REVENUE (RON)	NUMBER OF EMPLOYEES
OTHER PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES N.E.C.	117,360	122,400	8,039
TRANSLATION AND INTERPRETATION ACTIVITIES	125,826	128,139	1,648
SPECIALISED DESIGN ACTIVITIES	142,132	170,313	2,364
PHOTOGRAPHIC ACTIVITIES	79,263	83,976	1,923

AVERAGE REVENUE PER COMPANY IN OTHER PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES IN 2016

SECTOR	AVERAGE NET SALES REVENUE (RON)	AVERAGE TOTAL REVENUE (RON)	NUMBER OF COMPANIES
OTHER PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES N.E.C.	257,633	268,698	3,662
SPECIALISED DESIGN ACTIVITIES	192,219	230,332	1,748
TRANSLATION AND INTERPRETATION ACTIVITIES	156,028	158,896	1,329
PHOTOGRAPHIC ACTIVITIES	90,138	95,498	1,691

The total indebtedness of the companies in the Other professional, scientific and technical activities industry was RON 1,032,840,818 versus RON 355,798,794 a year ago. In 2014 the industry's indebtedness totalled RON 855,658,705.

INDUSTRY'S INDEBTEDNESS BY SECTORS (RON)

SECTOR	2016	2015	2014
OTHER PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES N.E.C.	601,058,342	256,982,706	485,159,333
SPECIALISED DESIGN ACTIVITIES	201,101,860	60,277,130	166,829,856
PHOTOGRAPHIC ACTIVITIES	143,646,145	19,501,034	132,652,458
TRANSLATION AND INTERPRETATION ACTIVITIES	87,034,471	19,037,924	71,017,058

Debt-to-assets ratio of the companies in the industry is 0.61 in 2016. It was 0.22 in 2015 and 0.62 in 2014.

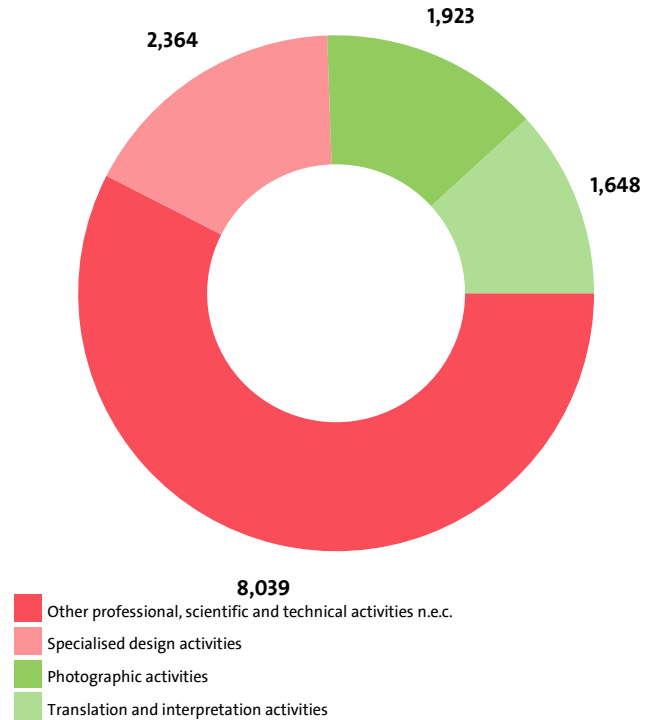
VI. EMPLOYMENT

A total of 13,974 people were employed in the Other professional, scientific and technical activities industry at the end of 2016, compared to 12,561 in 2015 and 11,833 in 2014.

NUMBER OF EMPLOYEES BY INDUSTRY SECTORS

SECTOR	NUMBER	SHARE OF INDUSTRY TOTAL
OTHER PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES N.E.C.	8,039	57.53%
SPECIALISED DESIGN ACTIVITIES	2,364	16.92%
PHOTOGRAPHIC ACTIVITIES	1,923	13.76%
TRANSLATION AND INTERPRETATION ACTIVITIES	1,648	11.79%

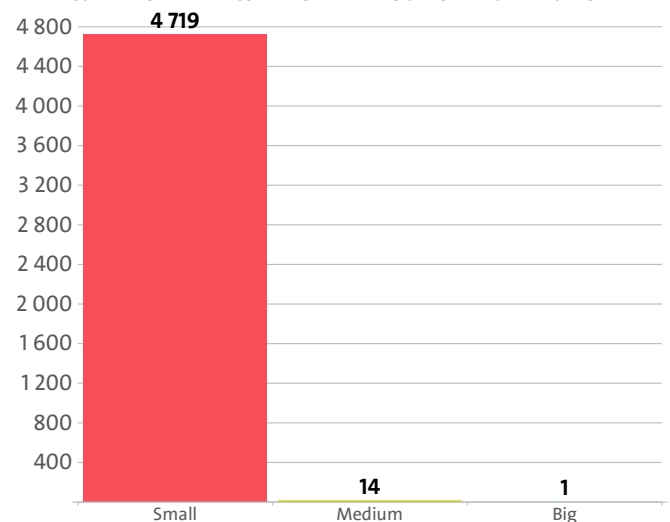
ALLOCATION OF EMPLOYEES BY INDUSTRY'S SECTORS



The analysis on companies' sizes by the number of employees, shows that 4719 firms have less than 50 employees*, 14 have between 50 and 250 employees* and 1 companies employ more than 250*.

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

COMPANIES IN THE INDUSTRY BY SIZE IN TERMS OF NUMBER OF EMPLOYEES



The employees of the leading 10 companies in terms of numbers make up 14.52% 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	ADMINISTRATIA NATIONALA DE METEOROLOGIE RA	1,252	8.96%
2	LINGO24 SRL	147	1.05%
3	ELFFE SYSTEM SRL	131	0.94%
4	RE COLLECTION SRL	93	0.67%
5	RINA SIMTEX - ORGANISMUL DE CERTIFICARE SRL	90	0.64%
6	EUROSTING AAW INDUSTRY SRL	68	0.49%
7	COMBOTEH SRL	65	0.47%
8	MRC FIRE SRL	64	0.46%
9	AGER COMPANY SRL	62	0.44%
10	NAVMIR SRL	57	0.41%

The Other professional, scientific and technical activities industry is the 56th largest employer in the country with 13,974 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 Other professional, scientific and technical activities industry to change at a compound annual growth rate (CAGR) of 8.67% in 2017.

Do not hesitate to contact us

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