

# SeeNews

Business Intelligence  
for Southeast Europe



## Industry Report

Printing and reproduction of  
recorded media

2016

ROMANIA

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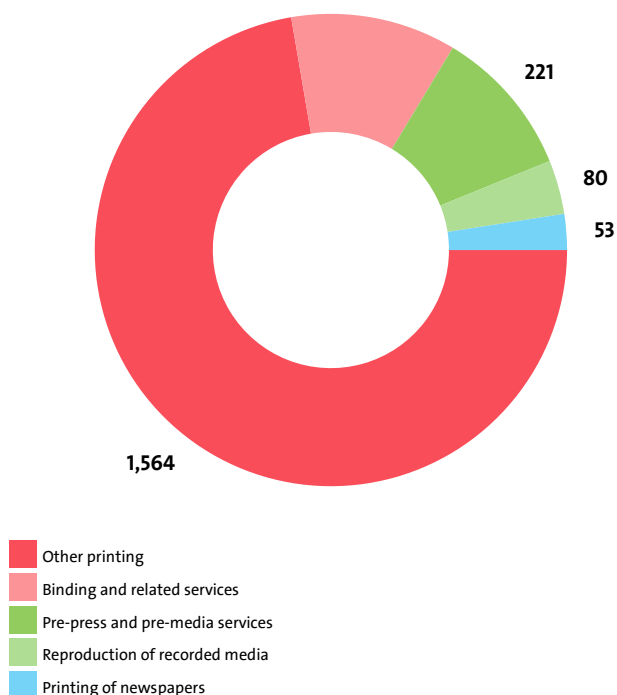
## I. KEY INDICATORS

- The Printing and reproduction of recorded media industry in Romania was represented by 2,163 companies at the end of 2016, compared to 2,169 in the previous year and 2,033 in 2014.
- The industry's net profit amounted to RON 384,629,487 in 2016.
- The industry's total revenue was RON 3,496,288,782 in 2016, up by 5.03% compared to the previous year.
- The combined costs of the companies in the Printing and reproduction of recorded media industry reached RON 3,043,256,701 in 2016, up by 4.72% year-on-year.
- The industry's total revenue makes up 0.38% to the country's Gross domestic product (GDP) in 2016, compared to 0.39% for 2015 and 0.36% in 2014.
- A total of 14,989 people were employed in the Printing and reproduction of recorded media industry in 2016, compared to 14,785 in 2015 and 13,661 in 2014.
- Most of the companies in the industry are based in Bucharest, followed by Cluj and Ilfov.

## II. INTRODUCTION

In 2016 the companies in the Printing and reproduction of recorded media industry numbered 2,163, distributed in 5 sectors.

INDUSTRY STRUCTURE BY SECTORS AND NUMBER OF COMPANIES



In 2015 there were a total of 2,169 companies operating in

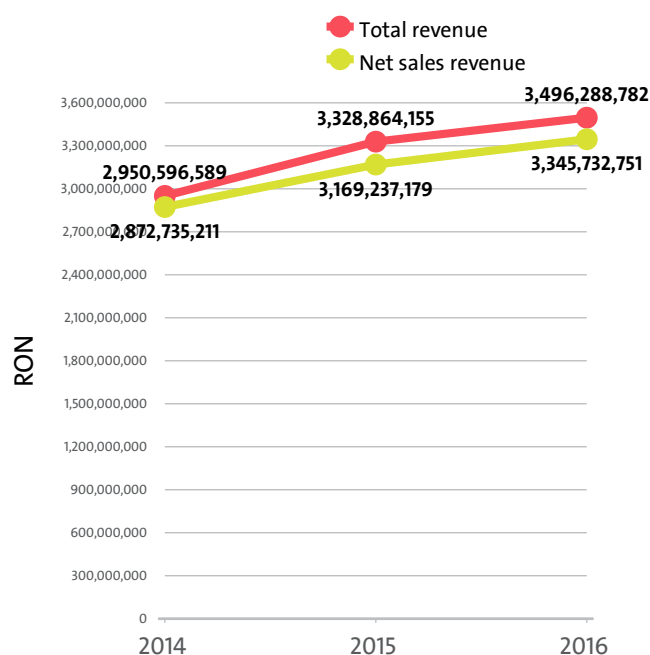
the industry. In 2014 their number totalled 2,033.

NUMBER OF COMPANIES IN PRINTING AND REPRODUCTION OF RECORDED MEDIA INDUSTRY BY SECTORS

SECTOR	2016	2015	2014
OTHER PRINTING	1,564	1,557	1,440
BINDING AND RELATED SERVICES	245	246	234
PRE-PRESS AND PRE-MEDIA SERVICES	221	227	224
REPRODUCTION OF RECORDED MEDIA	80	82	81
PRINTING OF NEWSPAPERS	53	57	54

## III. REVENUES

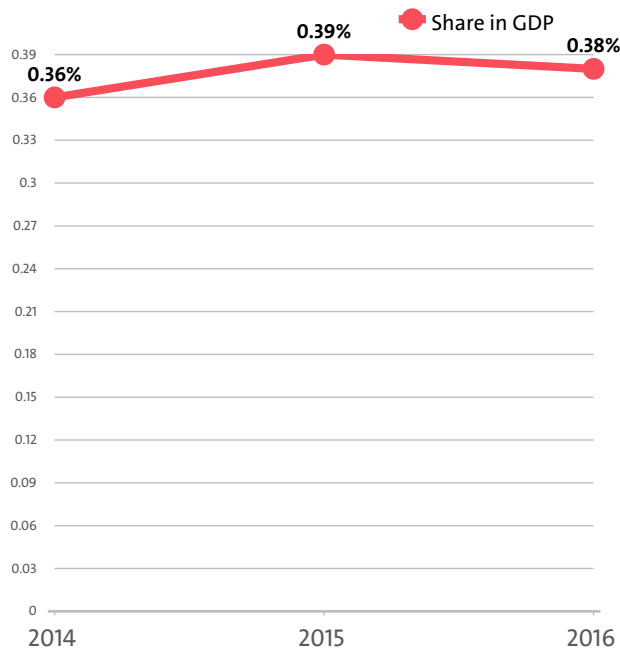
The total revenue in the industry was RON 3,496,288,782 in 2016, RON 3,328,864,155 in 2015 and 2,950,596,589 in 2014.



The companies in the Printing and reproduction of recorded media market of Romania earned combined net sales revenues of RON 3,345,732,751 in 2016.

In annual terms, sales marked a growth of 5.57% compared to 2015. In comparison to 2014 they went up by 16.47%. In 2015 sales grew by 10.32% year-on-year.

The Printing and reproduction of recorded media industry total revenue make up 0.38% to the country's GDP in 2016, compared to 0.39% for 2015 and 0.36% in 2014.

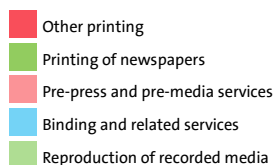
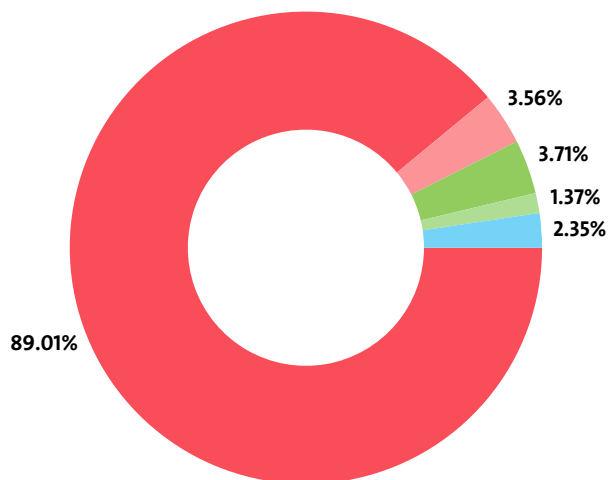


We expect, based on the trend in the last three years, the total revenue of the Printing and reproduction of recorded media industry to change at a compound annual growth rate (CAGR) of 8.86% in 2017.

#### NET SALES REVENUE BY SECTORS

RANK	SECTOR	NET SALES REVENUE (RON)
1	OTHER PRINTING	2,977,895,115
2	PRINTING OF NEWSPAPERS	123,999,742
3	PRE-PRESS AND PRE-MEDIA SERVICES	119,163,972
4	BINDING AND RELATED SERVICES	78,692,203
5	REPRODUCTION OF RECORDED MEDIA	45,981,719

INDUSTRY'S NET SALES REVENUE STRUCTURE BY SECTORS



The highest growth, of 9.83%, was recorded by Binding and related services, while Printing of newspapers registered the sharpest decline, of 7.46%.

#### TOP COMPANIES' REVENUE BY SECTORS

SEGMENT	COMPANY	TOTAL REVENUE (RON)	NET SALES REVENUE (RON)
<b>BINDING AND RELATED SERVICES</b>			
	DISPLAY TOTAL GRUP SRL	14,859,548	14,860,279
	A & B ACTIV DISTRIBUTION SRL	8,453,392	6,298,697
	KOOL TOOL SRL	5,006,784	4,871,432
<b>PRINTING OF NEWSPAPERS</b>			
	MONITORUL OFICIAL RA	61,375,373	60,405,334
	FED PRINT SA	18,469,548	15,895,915
	MEDIA SUD EUROPA SA	9,446,423	9,351,697
<b>REPRODUCTION OF RECORDED MEDIA</b>			
	OPTICAL DISC SOLUTIONS SRL	22,179,853	21,582,166
	CHRISTIAN GAVRILA SRL	9,231,698	9,149,676
	CRISBAND SRL	2,405,542	2,341,638
<b>OTHER PRINTING</b>			
	COMPANIA NATIONALA "IMPRIMERIA NATIONALA" SA	393,405,169	405,118,386
	INFORM LYKOS SA	185,724,373	158,166,970
	INFOPRESS SA	144,626,566	141,815,055
<b>PRE-PRESS AND PRE-MEDIA SERVICES</b>			
	DISPLAY GRUP SRL	10,262,858	9,797,935
	SPOT GRAPHICS SRL	8,802,934	8,671,909
	GRAPHIC OPEN SYSTEMS SRL	7,486,113	7,295,882

The top 10 companies in terms of total revenue in Printing and reproduction of recorded media accounted for 37.90% of the industry's total in 2016, 36.96% in 2015 and 38.21% in 2014.

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

RANK	COMPANY	TOTAL REVENUE (RON)	NET SALE REVENUE (RON)
1	COMPANIA NATIONALA "IMPRIMERIA NATIONALA" SA	393,405,169	405,118,386
2	INFORM LYKOS SA	185,724,373	158,166,970
3	INFOPRESS SA	144,626,566	141,815,055
4	EDS ROMANIA SRL	103,701,430	100,846,883
5	SODEXO PASS ROMANIA SRL	91,590,973	86,707,152
6	ZIPPER SERVICES SRL	88,342,759	87,994,068
7	G. CANALE & C. SA	88,226,560	81,322,664
8	IMPRIMERIA BANCII NATIONALE A ROMANIEI RA	86,970,228	81,616,931
9	SUNIMPROF ROTTAPRINT SRL	76,944,657	74,639,678
10	MEGA PRESS HOLDINGS SA	65,614,743	64,628,942

The total revenues of the top 10 companies in the Printing and reproduction of recorded media were 0.14% of GDP in 2016, compared to 0.14% for 2015 and 0.14% in 2014.

The top 10 by assets in the Printing and reproduction of recorded media sector made up RON 1,241,412,042, or 37.10% of the total net sales revenue.

## TOP 10 BY TOTAL ASSETS IN THE INDUSTRY

RANK	COMPANY	RON
1	COMPANIA NATIONALA "IMPRIMERIA NATIONALA" SA	616,906,474
2	SODEXO PASS ROMANIA SRL	386,917,519
3	MONITORUL OFICIAL RA	228,462,825
4	INFORM LYKOS SA	141,987,644
5	ART GROUP INT SRL	109,045,406
6	IMPRIMERIA BANCII NATIONALE A ROMANIEI RA	94,140,884
7	G. CANALE & C. SA	93,014,251
8	INFOPRESS SA	90,957,223
9	SUNIMPROF ROTTAPRINT SRL	74,096,372
10	EDS ROMANIA SRL	48,338,446

## TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR BINDING AND RELATED SERVICES WERE:

COMPANY	RON
DISPLAY TOTAL GRUP SRL	14,859,548
A & B ACTIV DISTRIBUTION SRL	8,453,392
KOOL TOOL SRL	5,006,784
MINT FINISHINGS SRL	5,002,839
BRAND OFFICE SRL	4,936,451
MATHAI PALETE DE CULORI SRL	4,077,431
ROMPRINT FUSION SRL	3,996,598
TOTAL CMYK & SERVICES SRL	2,206,926
ARTIX PLUS SRL	2,104,670
DALICART LUX SRL	1,913,303

The 10 largest companies in terms of total revenue in sector Printing and reproduction of recorded media earned total revenue of RON 52,557,942 and accounted for 1.50% of the industry's total revenue.

## TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY PRINTING OF NEWSPAPERS WERE:

COMPANY	RON
MONITORUL OFICIAL RA	61,375,373
FED PRINT SA	18,469,548
MEDIA SUD EUROPA SA	9,446,423
SIGMA MEDIA SRL	6,589,219
APPLE MEDIA SOLUTIONS SRL	4,190,783
COMPANIA DE PRODUCTIE TIPOGRAFICA SRL	3,722,464
TIPO ALE PRINT SRL	3,309,059
TIPO TRIB SRL	3,005,510
BETA MEDIA GRUP SRL	2,404,189
COLOR SYSTEMS SRL	2,289,262

The 10 largest companies in terms of total revenue in sector Printing and reproduction of recorded media earned total revenue of RON 114,801,830 and accounted for 3.28% of the industry's total revenue.

## TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY REPRODUCTION OF RECORDED MEDIA WERE:

COMPANY	RON
OPTICAL DISC SOLUTIONS SRL	22,179,853
CHRISTIAN GAVRILA SRL	9,231,698
CRISBAND SRL	2,405,542
ELECTRECORD SA	1,739,432
OPTICAL DISC LOGISTICS SRL	1,569,122
CRISOFT RESEARCH SRL	1,519,135
TOP PRODUCTION SRL	1,171,912
FLORIN GROZEA RECORD SRL	629,944

FLY RECORDS SRL	617,251
CRISOFT MARKETING SRL	446,122

The 10 largest companies in terms of total revenue in sector Printing and reproduction of recorded media earned total revenue of RON 41,510,011 and accounted for 1.19% of the industry's total revenue.

## TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR OTHER PRINTING WERE:

COMPANY	RON
COMPANIA NATIONALA "IMPRIMERIA NATIONALA" SA	393,405,169
INFORM LYKOS SA	185,724,373
INFOPRESS SA	144,626,566
EDS ROMANIA SRL	103,701,430
SODEXO PASS ROMANIA SRL	91,590,973
ZIPPER SERVICES SRL	88,342,759
G. CANALE & C. SA	88,226,560
IMPRIMERIA BANCII NATIONALE A ROMANIEI RA	86,970,228
SUNIMPROF ROTTAPRINT SRL	76,944,657
MEGA PRESS HOLDINGS SA	65,614,743

The 10 largest companies in terms of total revenue in sector Printing and reproduction of recorded media earned total revenue of RON 1,325,147,458 and accounted for 37.90% of the industry's total revenue.

## TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD PRE-PRESS AND PRE-MEDIA SERVICES WERE:

COMPANY	RON
DISPLAY GRUP SRL	10,262,858
SPOT GRAPHICS SRL	8,802,934
GRAPHIC OPEN SYSTEMS SRL	7,486,113
GRAFIX V.C.S MEDIA SA	7,040,811
KRUGER BRENT PRINTING HOUSE SRL	5,714,477
REPROFLEX S.R.L.	5,509,110
FLEXO HOUSE SRL	5,437,626
ROFOBIT SRL	4,927,266
CARPATGRAF SA	4,747,942
DOCESSENSIS SRL	4,238,891

The 10 largest companies in terms of total revenue in sector Printing and reproduction of recorded media earned total revenue of RON 64,168,028 and accounted for 1.84% of the industry's total revenue.

## IV. EXPENSES

The combined costs of the companies in the Printing and reproduction of recorded media industry reached RON 3,043,256,701 in 2016.

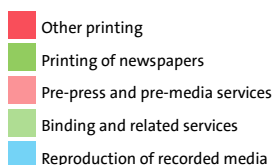
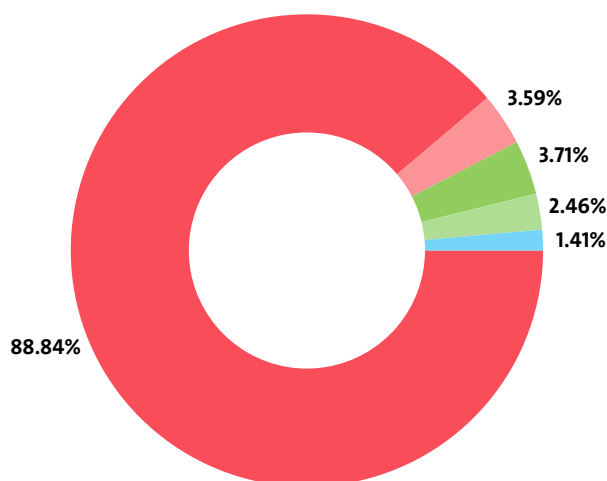
In annual terms, total expenses went up by 4.72% compared to 2015 and increased by 13.13% in comparison to 2014.

We expect, based on the trend in the last three years, the total costs of the Printing and reproduction of recorded media industry to change at a compound annual growth rate (CAGR) of 6.36% in 2017.

## TOTAL COSTS BY SECTORS

RANK	SECTOR	TOTAL COSTS (RON)
1	OTHER PRINTING	2,703,599,459
2	PRINTING OF NEWSPAPERS	112,852,073
3	PRE-PRESS AND PRE-MEDIA SERVICES	109,276,287
4	BINDING AND RELATED SERVICES	74,719,059
5	REPRODUCTION OF RECORDED MEDIA	42,809,823

INDUSTRY'S TOTAL COSTS STRUCTURE BY SECTORS



Binding and related services marked the highest annual growth in total expenses, of 15.16%, while total expenses decreased the most, by 4.61%, for Printing of newspapers.

The biggest spenders in the industry, with costs of over 10% of industry's costs, numbered 30, including EDS ROMANIA SRL, ART GROUP INT SRL, MEGA PRESS HOLDINGS SA, RODATA SRL, TIPOGRAFIA EVEREST 2001 SRL. The medium spenders, or those in the 5% and 10% range count 22 and include ABSOLUT SRL, USPRINT GROUP SRL, B.N. COM SRL, INKORPORATE PRINT SRL, CRIST 1 SRL. Below 5% threshold are 2,111 companies, including PRINT-ONLINE SRL, TIPO BOMI SRL, PAPER PRINT INVEST SA, DRAGADOR SRL, COLORPRINT SRL.

Employment expenses in the Printing and reproduction of recorded media industry increased by 14.16% on the year to RON 517,206,261 in 2016.

The highest growth in labour costs, of 22.12%, was registered by Reproduction of recorded media.

The monthly costs per employee in the Printing and reproduction of recorded media industry averaged RON 2,875 in 2016, RON 2,554 in 2015 and RON 2,277 in 2014.

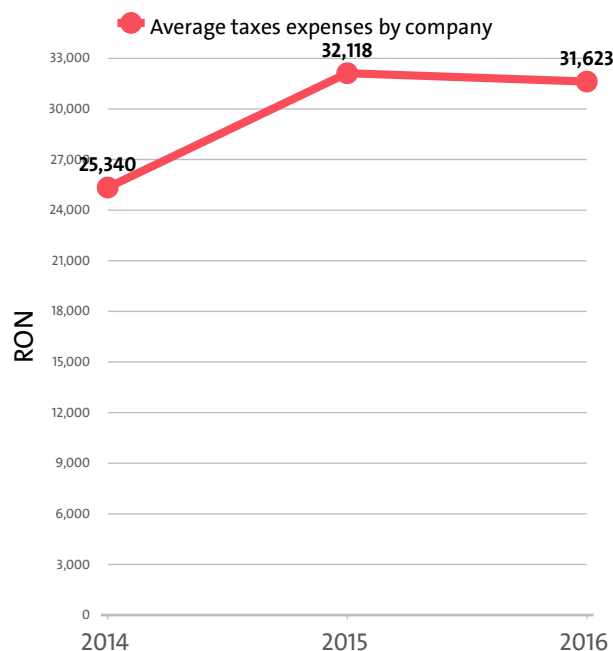
## EMPLOYMENT EXPENSES IN PRINTING AND REPRODUCTION OF RECORDED MEDIA BY SECTORS IN 2016

RANK	SECTOR	EMPLOYMENT EXPENSES (RON)	AVERAGE EXPENSES PER EMPLOYEE (RON)
1	OTHER PRINTING	434,931,844	35,211
2	PRINTING OF NEWSPAPERS	37,001,817	45,124
3	PRE-PRESS AND PRE-MEDIA SERVICES	20,126,460	29,554
4	BINDING AND RELATED SERVICES	18,519,078	20,738
5	REPRODUCTION OF RECORDED MEDIA	6,627,062	27,272

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

RANK	COMPANY	RON
1	SODEXO PASS ROMANIA SRL	10,281
2	PROCIVITAS PRINT SRL	9,492
3	EUROACTIVE PHOTOBOOK SOLUTIONS SRL	8,447
4	NETSEL GRAFIC SRL	7,440
5	EDS ROMANIA SRL	7,150
6	NOVIS CASA DE EDITURA SI TIPOGRAFIA SRL	6,901
7	STUDIA NEW PRINTING SRL	6,730
8	BONG ENVELO SRL	6,569
9	IMPRIMERIA ARTA GRAFICA SA	6,450
10	GRAPHIC OPEN SYSTEMS SRL	6,248

The industry's tax expenses stood at RON 68,402,601 in 2016. In 2015 it paid taxes of RON 69,664,411. In 2014 the industry paid RON 51,516,465 in taxes.



## EXPENSES ON TAXES BY SECTORS

RANK	SECTOR	RON	Y/Y CHANGE
1	OTHER PRINTING	61,691,456	-0.81%
2	PRINTING OF NEWSPAPERS	3,419,540	-11.69%
3	PRE-PRESS AND PRE-MEDIA SERVICES	1,737,878	5.54%
4	BINDING AND RELATED SERVICES	1,081,598	-14.85%
5	REPRODUCTION OF RECORDED MEDIA	472,129	-30.42%

## V. PROFITABILITY

The industry's net profit amounted to RON 384,629,487 in 2016, compared to a net profit of RON 352,418,332 in 2015 and a net profit of RON 208,998,451 in 2014.

#### TOP 10 COMPANIES BY HIGHEST NET PROFIT IN PRINTING AND REPRODUCTION OF RECORDED MEDIA

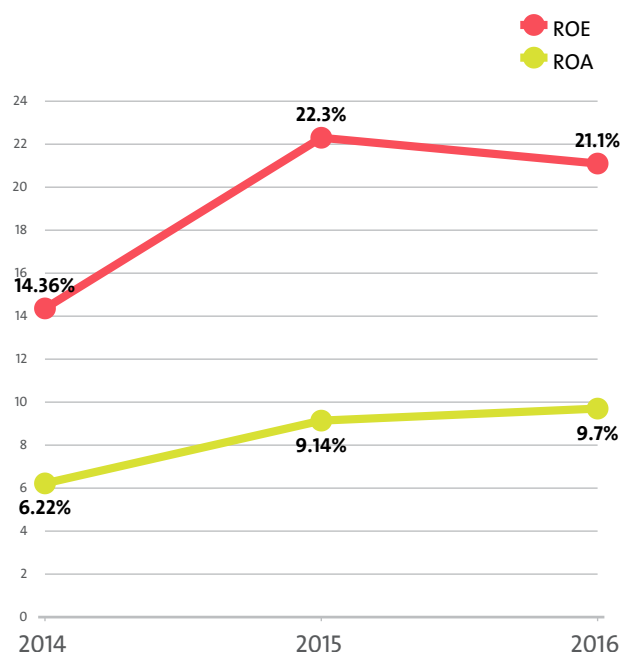
RANK	COMPANY	RON
1	COMPANIA NATIONALA "IMPRIMERIA NATIONALA" SA	170,242,228
2	SODEXO PASS ROMANIA SRL	27,293,432
3	IMPRIMERIA BANCII NATIONALE A ROMANIEI RA	18,402,050
4	MONITORUL OFICIAL RA	15,234,097
5	ZIPPER SERVICES SRL	8,169,527
6	TIPOGRAFIA EVEREST 2001 SRL	7,330,258
7	PARAGON ROMANIA SRL	5,934,097
8	CRIST 1 SRL	3,665,700
9	POLIROM PACKAGING SRL	3,525,009
10	MEGA PRESS HOLDINGS SA	3,423,329

#### TOP COMPANIES BY HIGHEST NET LOSS IN PRINTING AND REPRODUCTION OF RECORDED MEDIA

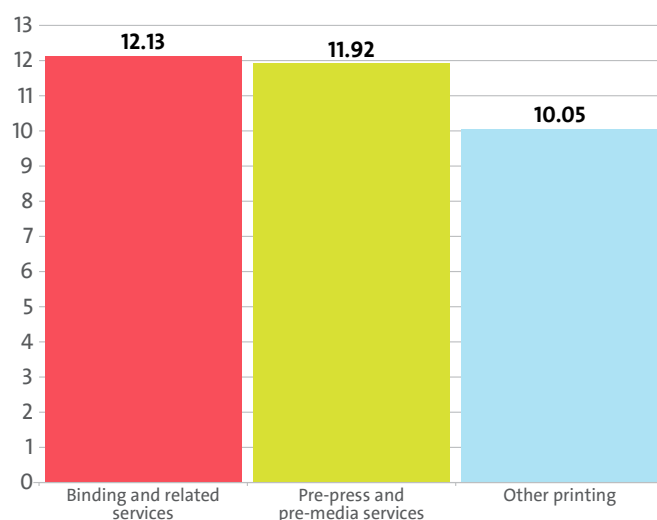
RANK	COMPANY	RON
1	X-LABEL ROMANIA SRL	3,896,393
2	FED PRINT SA	2,893,435
3	G. CANALE & C. SA	2,735,482
4	EDS ROMANIA SRL	1,632,517
5	INFOPRESS SA	1,443,042

The Printing and reproduction of recorded media industry's return on equity (ROE) is 21.10% compared to 22.30% in 2015 and 14.36% in 2014.

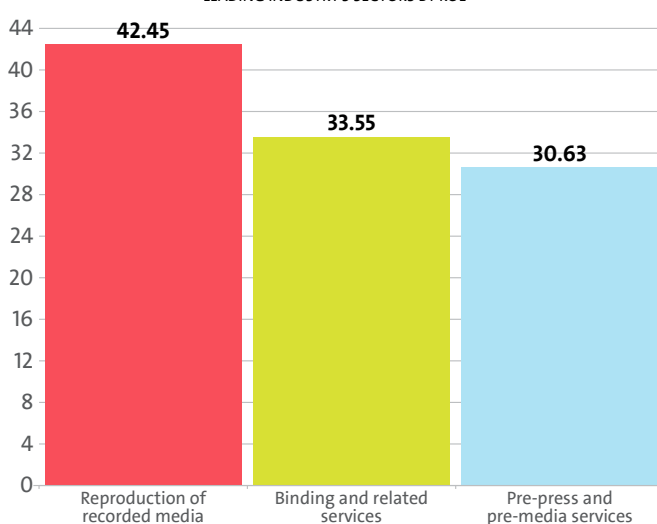
The Printing and reproduction of recorded media's return on assets (ROA) was 9.70%, while in 2015 it amounted to 9.14% and 6.22% in 2014.



LEADING INDUSTRY'S SECTORS BY ROA



LEADING INDUSTRY'S SECTORS BY ROE



#### TOP 10 COMPANIES BY HIGHEST AVERAGE NET PROFIT PER EMPLOYEE IN PRINTING AND REPRODUCTION OF RECORDED MEDIA

RANK	COMPANY	RON	COMPANY HEADQUARTERS (CITY)
1	KONTRAART SRL	996,169	BUCHAREST
2	CONDOR PRINT SRL	388,367	GIURGIU
3	COMPANIA NATIONALA "IMPRIMERIA NATIONALA" SA	363,765	BUCHAREST
4	BLACK BILBOARD SRL	304,506	BUCHAREST
5	GREEN IMAGE SRL	282,495	ILFOV
6	COLOFON SRL	271,534	HUNEDOARA
7	PROMAX PRINT SRL	235,199	BUCHAREST
8	KLUSS BUSINESS GROUP S.R.L.	219,858	CLUJ -NAPOCA
9	NEXUS POLARIS S.R.L.	215,847	IALOMITA
10	ART CREATIV SRL	214,304	ARGES

About 40.00% of the 10 leading companies in terms of net profit per employee are located in Bucharest, while 10.00% are Ilfov-based and 10.00% are headquartered in Giurgiu.

The average net sales revenue per employee in the Printing and reproduction of recorded media industry amounted to RON 223,213 in 2016, up by 4.13% compared to 2015 and up by 6.15% compared to 2014.

The Printing and reproduction of recorded media market generated an average RON 233,257 in total revenue per employee. In 2015 and 2014 the figure was RON 225,151 and RON 215,987, respectively.

The average total revenue per company in the Printing and reproduction of recorded media industry went up to RON 1,616,407 in 2016 from RON 1,534,746 in 2015. The 2014 value was RON 1,451,351.

A company in the Printing and reproduction of recorded media sector made on average a net sales revenue of RON 1,546,802 in 2016, compared to RON 1,461,151 in 2015 and RON 1,413,052 in 2014.

The Printing and reproduction of recorded media industry made 0.28% of the overall sales country-wide.

#### AVERAGE REVENUES PER EMPLOYEE IN PRINTING AND REPRODUCTION OF RECORDED MEDIA IN 2016

SECTOR	AVERAGE NET SALES REVENUE (RON)	AVERAGE TOTAL REVENUE (RON)	NUMBER OF EMPLOYEES
BINDING AND RELATED SERVICES	88,121	94,598	893
PRINTING OF NEWSPAPERS	151,219	158,454	820
REPRODUCTION OF RECORDED MEDIA	189,225	192,910	243
OTHER PRINTING	241,086	251,951	12,352
PRE-PRESS AND PRE-MEDIA SERVICES	174,984	180,482	681

#### AVERAGE REVENUE PER COMPANY IN PRINTING AND REPRODUCTION OF RECORDED MEDIA IN 2016

SECTOR	AVERAGE NET SALES REVENUE (RON)	AVERAGE TOTAL REVENUE (RON)	NUMBER OF COMPANIES
PRINTING OF NEWSPAPERS	2,339,618	2,451,553	53
OTHER PRINTING	1,904,025	1,989,831	1,564
REPRODUCTION OF RECORDED MEDIA	574,771	585,964	80
PRE-PRESS AND PRE-MEDIA SERVICES	539,203	556,145	221
BINDING AND RELATED SERVICES	321,193	344,799	245

The total indebtedness of the companies in the Printing and reproduction of recorded media industry was RON 2,006,363,311 versus RON 1,626,388,283 a year ago. In 2014 the industry's indebtedness totalled RON 1,773,799,415.

#### INDUSTRY'S INDEBTEDNESS BY SECTORS (RON)

SECTOR	2016	2015	2014
OTHER PRINTING	1,820,548,116	1,508,495,032	1,588,344,123
PRE-PRESS AND PRE-MEDIA SERVICES	55,926,840	35,879,768	58,253,863
PRINTING OF NEWSPAPERS	48,954,700	38,873,413	54,004,870
BINDING AND RELATED SERVICES	43,080,668	15,411,405	34,312,091
REPRODUCTION OF RECORDED MEDIA	37,852,987	27,728,665	38,884,468

Debt-to-assets ratio of the companies in the industry is 0.51 in 2016. It was 0.42 in 2015 and 0.53 in 2014.

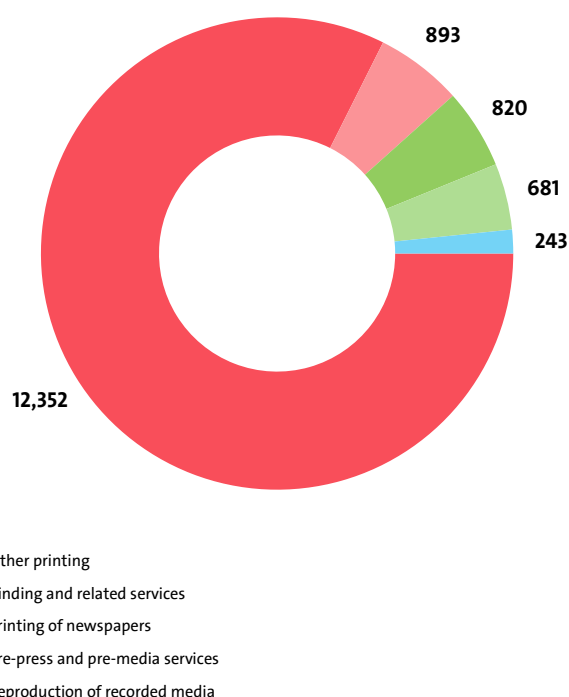
## VI. EMPLOYMENT

A total of 14,989 people were employed in the Printing and reproduction of recorded media industry at the end of 2016, compared to 14,785 in 2015 and 13,661 in 2014.

#### NUMBER OF EMPLOYEES BY INDUSTRY SECTORS

SECTOR	NUMBER	SHARE OF INDUSTRY TOTAL
OTHER PRINTING	12,352	82.41%
BINDING AND RELATED SERVICES	893	5.96%
PRINTING OF NEWSPAPERS	820	5.47%
PRE-PRESS AND PRE-MEDIA SERVICES	681	4.54%
REPRODUCTION OF RECORDED MEDIA	243	1.62%

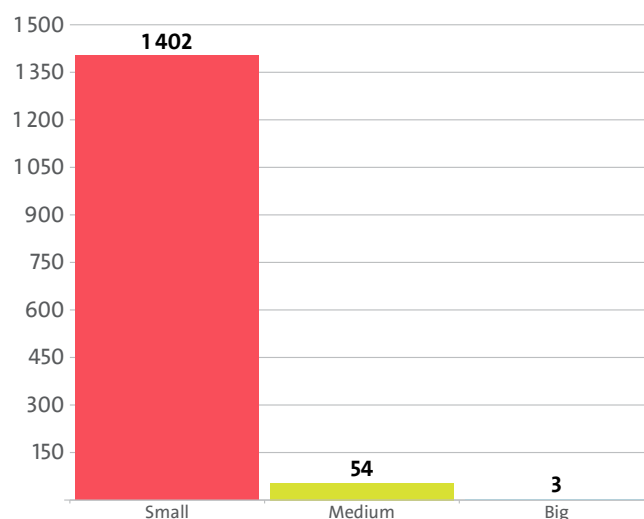
ALLOCATION OF EMPLOYEES BY INDUSTRY'S SECTORS



The analysis on companies' sizes by the number of employees, shows that 1402 firms have less than 50 employees\*, 54 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.

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





The employees of the leading 10 companies when it comes to numbers make up 16.71% 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	COMPANIA NATIONALA "IMPRIMERIA NATIONALA" SA	468	3.12%
2	INFOPRESS SA	338	2.25%
3	MONITORUL OFICIAL RA	326	2.17%
4	INFORM LYKOS SA	231	1.54%
5	SUNIMPROF ROTTAPRINT SRL	214	1.43%
6	PARAGON ROMANIA SRL	213	1.42%
7	BEST PRINT SERVICES SRL	190	1.27%
8	G. CANALE & C. SA	187	1.25%
9	SODEXO PASS ROMANIA SRL	174	1.16%
10	ART GROUP INT SRL	163	1.09%

The Printing and reproduction of recorded media industry is the 53rd largest employer in the country with 14,989 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 Printing and reproduction of recorded media industry to change at a compound annual growth rate (CAGR) of 4.75% in 2017.

# Do not hesitate to contact us

We'd be glad to discuss our services or your project in detail and help you come up with a solution.

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