

Activity Report

December 2023





2,6 BLN

Total investments: 2,6 bln EUR

19%
GDP OF
MOLDOVA



23 000

Total number of employees: 23 000 persons

229
MLN

Total amount of taxes paid to the state budget: 229 mln EUR

43
MLN

Total amount of taxes paid to social fund: 43 mln EUR



FOREIGN INVESTORS for MOLDOVA'S SUSTAINABLE DEVELOPMENT

Social Sphere

Cultural Diversity

Advanced Public Health

Digital Transformation

Green Energy

Ecological Balance

Advanced Education

Affordable Jobs

Local Suppliers

Advanced Management

Economic Infrastructure

Business Environment

1. White Book, 2021 Edition / Implementation Stage

Total proposals (113) from the White Book 2021:

- 35** - are already implemented and used in practice,
- 63** - are in the implementation process,
- 15** - not accepted,

As a result, **87% of our proposals** were accepted by the authorities.

The implemented proposals:

- ✓ Implementation of the regular external evaluation of judges,
- ✓ Exclusion of the "judicial mediation" procedure,
- ✓ Acceptance of social benefits for foreign citizens who do not pay social insurance in Moldova,
- ✓ Cancellation of informative boards with general access to company premises,
- ✓ The application of the probationary period for persons hired based on a contest,
- ✓ Suspension of the individual employment contract in circumstances beyond the control of the parties (if the employer has no information about the reason for the absence),
- ✓ Exclusion of reporting on military records of employees,



1. White Book, 2021 Edition / Implementation Stage

Total proposals (113) from the White Book 2021:

- ✓ Regulation of the Non-compete clause in Labor Code,
- ✓ Exclusion of the trade based on patents,
- ✓ Law on prevention of food waste approved,
- ✓ Recognition of digital signatures of trusted providers,
- ✓ Implementation of cashless payment for government services, using POS terminals,
- ✓ Regulation of the producer prices for local medicines (amendment of GD 525/2010),
- ✓ Setting up penalties for denying access to reservoirs for other water users,
- ✓ Simplification of access to cadastral services regardless of location,
- ✓ Abolition of the "2.5%" luxury tax,
- ✓ Abolition of the portability fee,
- ✓ Remuneration for private copying (approval of a new law),
- ✓ Reform of personal data protection legislation (GDPR Law),
- ✓ Merger of ANRCETI functions with SNMFR,
- ✓ Simplification of authorization procedures for telco network construction,
- ✓ Amendments of legislation on gambling,
- ✓ etc.



2. FIA 20th Anniversary & White Book, VIII-th Edition's Official Launch

On 25 October 2023, FIA celebrated its 20th Anniversary and presented the eighth edition of the White Book, which consists of 9 chapters including 115 proposals to improve the investment climate, prepared in accordance with the National Development Strategy "European Moldova 2030". The structure of several chapters, such as Labor Relations, Transition to Green Economy, Digital Transformation, has been revised and the chapter on the Telecom Industry – where the majority of recommendations have been implemented - was removed from the new edition.

The White Book, 2023 can be accessed on the following link:

https://fia.md/wp-content/uploads/2023/11/WHITE_BOOK_2023.pdf

The event can be seen on the following link:

<https://www.facebook.com/media/set/?set=a.712068594286329&type=3>



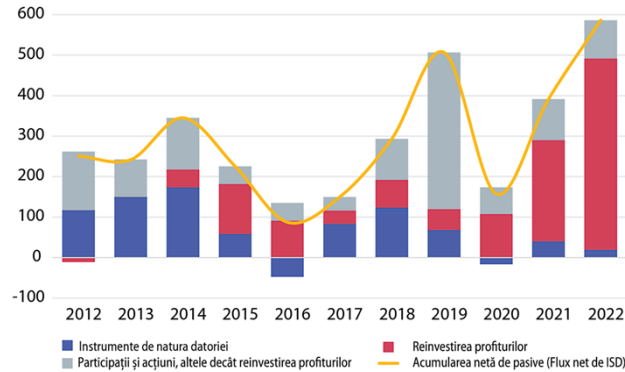
3. White Book, 2023 Edition



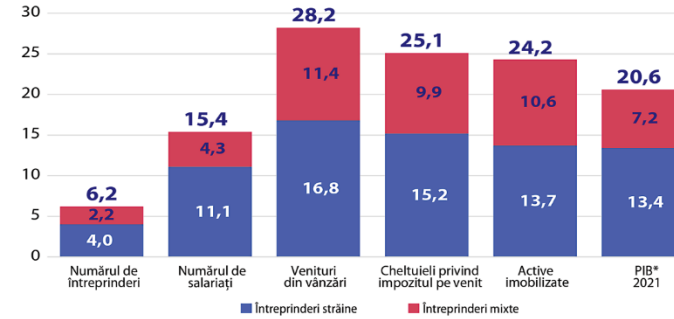
- JUSTICE SYSTEM
- FISCAL LEGISLATION
- LABOR FORCE MARKET
- COMPETITION
- TRANSITION TO GREEN ECONOMY
- DIGITAL TRANSFORMATION
- HEALTHCARE AND PHARMACEUTICALS
- LAND ISSUES
- FINANCIAL SYSTEM

4. Study 2.0 “FDI Impact on Moldovan Economy”

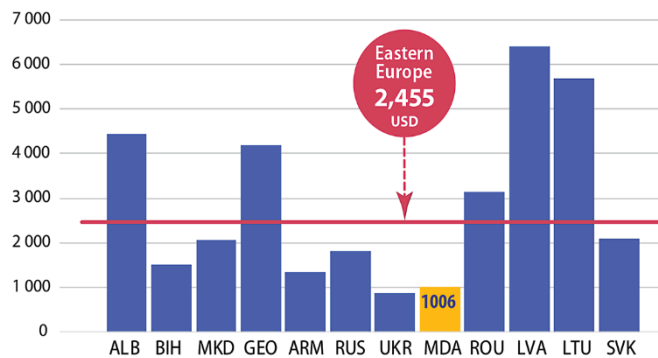
Investiții Directe:
acumularea netă de pasive, pe instrumente (milioaneUSD)



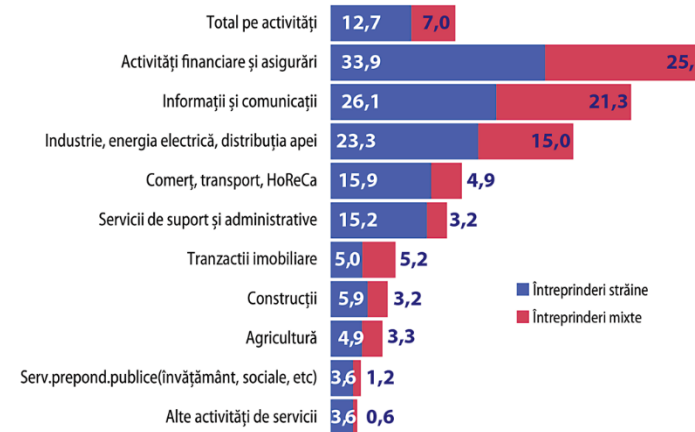
Importanța întreprinderilor cu ISD în Republica Moldova, 2022



Flux cumulativ de ISD per capita Republica Moldova vs alte țări comparatoare (2012-2022)



Ponderea întreprinderilor cu ISD pe sectoare economice după valoarea adăugată brută în anul 2021



[https://fia.md/wp-content/uploads/2023/11/FIA Study FDI Impact Eng.pdf](https://fia.md/wp-content/uploads/2023/11/FIA_Study_FDI_Impact_Eng.pdf)

5. Business Breakfasts & Informal Meetings

Ms. Natalia GAVRILITA
EX-Prime-minister of the RM



Mr. Dorin RECEAN,
Appointed Prime-minister of RM



Chisinau Municipality
Top-Management



H.E. Yamada YOICHIRO,
Japanese Ambassador



Mr. Alexei GHERTESCU,
Competition Council President



Ms. Ana REVENCO,
Ex-Minister of Internal Affairs



Mr. Dumitru ALAIBA,
VPM, Minister of MDED



Ms. Veronica SIRETEANU,
Ex-Minister of Finance



5. Business Breakfasts & Informal Meetings

Mr. Dorin RECEAN,
Prime-minister of RM



Ms. Lilia DABIJA,
*Ex -Minister of Infrastructure and
Regional Development*



Mr. Petru ROTARU,
Ex-Director of State Tax Inspectorate



Ms. Svetlana CEROVIC,
IMF Country Director for RM



Ms Rodica IORDANOV,
Minister of Environment



Mr. Victor PARLICOV,
Minister of Energy



Ms. Veronica MIHAILOV,
Minister of Justice



H.E. Kent D. LOGSDON,
U. S. Ambassador



6. Individual Approach / Informal Meetings



7. Internal meetings & Arrangements

During the 2023 year, FIA executive management set up and held:
9 Board of Directors Meetings (offline & by correspondence),
1 General Assembly,
1 Internal Audit,
1 External Audit,
21 Individual Meetings of FIA executive management with its members,
Winter Networking Reception.



8. Thematic Dinners

The Executive Team launched a series of thematic networking events *#connectingFIAMembers*.
The informal meetings are designed to strengthen the relations and bring a work-life balance, even for several hours.



9. Events with FIA direct involvement and support

- Roundtable of Central Public Authorities' and Oil Industry
- Roundtable of Local Public Authorities' Congress (CALM) and FIA members
- Regional networking meetings of the National Confederations of Employers, Belgium
- Diaspora Business Forum, 2023 edition
- Workshop “Well-adjusted employers’ organization for a strong economy mobilization initiative”, Georgia
- Best practice models in preventing food waste and losses study visit, Italy
- National Conference of Women Entrepreneurship, second edition
- Roundtable on Migration control and labor market management, Parliament
- Independent Press & FIA Members Informal Dialog
- ESG – practical implementation & Guide Presentation
- Presenting WB2023 & Research 2.0 at UN RCO meeting
- GSORM 2023 – XI Edition
- Green Transition & ESG implementation stage, NCEs, Türkiye



10. Trainings & Workshops

- Legal and Tax Due Diligence of a company by PwC
- Agile in the nutshell – things to consider in VUCA world by Endava
- Conflict Management by Monika Picker
- VAT: difficult issues in practical application by DAD Accountant
- Employee wellbeing – Lumos by XY Partners
- Taxation of non-residents. The particularities of 2023 by Tax&Co
- A Journey of Digital Excellence by Efes Moldova
- Wine, Pray, Invest by Purcari
- Financial Fitness with OK Foundation by OTP Bank
- RPA Success Story by Orange Moldova Center of Excellence
- The basics of personal and institutional strategic communication, by Steluta Andrei
- Using Artificial Intelligence in Content Creation by AdCenter
- Strengthening high-level corporate leadership for gender equality by Ana Mardare, UN Women
- Digital Advertising from Basic to Performance by Ogilvy Moldova
- Training on Procurement by Efes Moldova



11. FIA Members CSR common Project

In February 2023 FIA executive direction have invited members to join another initiative - to make a contribution to the Centre for the Elderly and Disabled People in Criuleni. We started a members' common campaign and due to our members significant donations, we managed to build 4 greenhouses and a pergola, in different villages (Criuleni, Chisinau, Cocieri and Sarata Galbena).

The project was implemented by “Fabrica de Fericire” NGO, founded by Steluta Andreeva.



11. FIA CSR Project

Starting 2020, FIA Board of Directors accepted and decided to implement the Association's own CSR project every year.

In August 2023, there was inaugurated a greenhouse in Riscani, where the residents are able to grow their own vegetables and feel useful by being involved in these activities.

The project is in line with UN's SDGs and ESG indicators and is part of Foreign Investors views on sustainable development of the country.

The Complex, located in Riscani district and founded in 2013, has a few areas of activity: Phoenix Day Center that brings together 37 children with special needs from 10 localities and a the Center for early intervention – around 200-300 children yearly.

Until the end of 2023 year, there will be inaugurated another greenhouse in Puhaceni, Anenii Noi district, for 30 residents.



12. Lobby & Advocacy / Position Papers / Technical Meetings

- Justice Sector Reform Strategy proposals,
- Tax and Custom Policy for 2024,
- "Transfer Pricing" Concept,
- Special investigations measures bill,
- Service Intelligence Service bill,
- Urban Code Draft,
- Anonymous prepaid cards for mobile communication services,
- Internal Trade Law,
- Labor Force Market Stimulation,
- Competition Law bill,
- Methodology of price setting for petroleum products,
- New Labor Code Bill,
- Law on environmental taxes,
- Fiscal Control Regulation bill,
- Publicity Law provisions,
- Law based on trade patents,
- Organization of the compulsory health insurance system,
- Law on the regime of foreigners,
- GDPR regulations,
- National Development Plan 2024-2027 proposals,
- Issuing licenses for the use of frequencies in the 2100 MHz band,
- Collection and discharge of waste water in the sewage system – amendments to the GD,
- Others, included in the White Book and occasionally raised by members.

<https://fia.md/position-papers/opinions-and-statements/>



POSITION PAPERS



Technical Meeting



13. Direct Dialog Platforms

Economic
Council to the
Prime Minister

Parliament
Open Dialog Platform

Consultative
Committee within
Customs & Tax Service

13 Dispute Settlement
Councils within State
Control Bodies

Parliamentary
Commissions

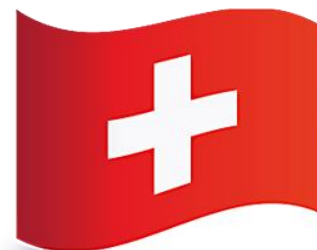
National
Confederation
of Employers RM

Advisory Council
to the Ministry
of Finance

Regulatory Assessment
Working Group
Weekly meetings



14. New Members



15. Statistics

~4500 likes on Facebook +
~1600 likes on LinkedIn +
Telegram channel



~4500 persons are reaching FIA FB page monthly



~55 articles about FIA in mass media



~120 official letters issued by FIA



~ 65 meetings & events organized by FIA



~ 265 meetings with FIA participation



14. FIA Info

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**The Foreign Investors Association (FIA) was founded in September 2003. It became the first non-profit and non-political association of companies with foreign capital actively operating in the Republic of Moldova. The Association consists of 24 companies from 14 countries – the largest foreign direct investments in Moldova, employing more than 20,000 people. The total investments make up about 2 billion 200 million euro, which accounts for 18% of Moldova's GDP in all areas of economic activity conducted in the country: agriculture, industry, winemaking, telecommunications and IT, petroleum industry, healthcare and pharmaceuticals, banks and insurance, distribution, consulting and audit, etc. For more details see www.fia.md*