



# ROMANIA



Population: 21,457,116 | GDP: \$483.4 billion | Language: Romanian | Unicorns 2009-2018: 0



## What did Romania do right?

Romanians enjoy affordable and fast internet with a 38.6 Mbps mean download speed and one of the lowest federal individual marginal tax rates of any country on the Scorecard at 10 percent. The country also takes a largely laissez-faire approach to short-term rental regulations.



## What can Romania do better?

Romania can increase its spending on research and development to support innovation. It could also lift liability insurance requirements that present obstacles to drone use.

## KEY TAKEAWAYS



Making its Scorecard debut as an Innovation Leader, Romania boasts a thriving scene for tech entrepreneurs.

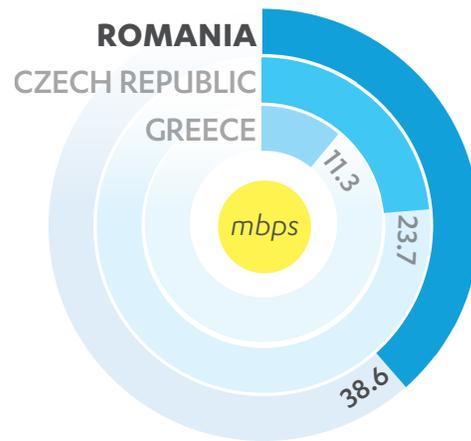
The country has a new business entry rate of almost six per 1,000 people and offers a welcoming atmosphere to new businesses with one of the lowest corporate tax rates of any country on the Scorecard. Romania also enjoys a highly-skilled workforce, and 45.2 percent of its college students earn degrees in science, technology, engineering and math (STEM) fields, further fueling the country's tech sector.

Thanks to a combination of innovation-friendly policies, Romania's startups have produced impressive exits in recent years. In 2017, the fitness tech company Fitbit acquired Romanian startup Vector Watch, and Mercedes parent company Daimler purchased Romanian ridesharing app Clever Taxi.

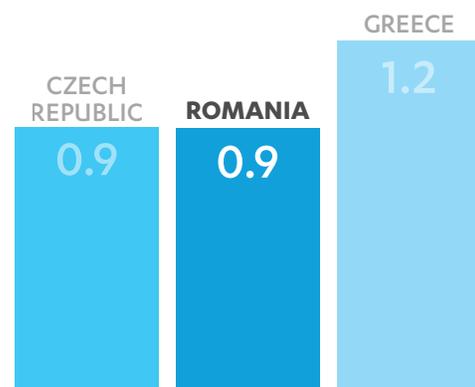
To improve its rank in coming years, Romania could increase its spending on research and development. The country currently invests only 0.50 percent of its gross domestic product in R&D, a rate well behind that of other Innovation Leaders.

Sources: (Financial Times) (Fierce Wireless) (Tech.eu)

## Mean Download Speed (Fixed & Mobile)



## Fixed Broadband Cost Per Month



Shown as a percentage of gross monthly income per capita



**Environment**

Air quality nearly meets the WHO's standard, and 100 percent of the population has access to clean and protected water sources.



**Short-Term Rentals**

Short-term rentals operate throughout the country with no regulation.



**Ridesharing**

Ridesharing operates in four major cities—Bucharest, Brasov, Cluj and Timisoara—but laws are changing rapidly at the federal level.



**Human Capital**

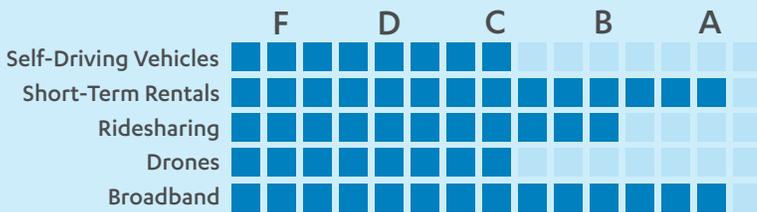
22.5 percent of Romania's workers are highly skilled, and the country awarded 45.2 percent of its college degrees in STEM fields.



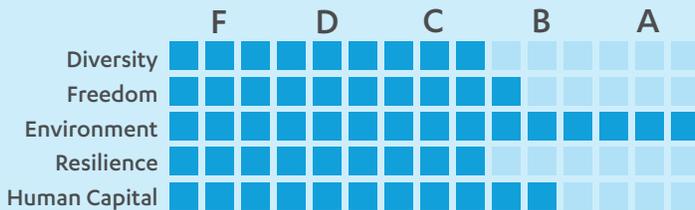
**Entrepreneurial Activity**

The ease of starting a business in Romania is high, but the new business entry rate is just 5.61 per 1,000 people.

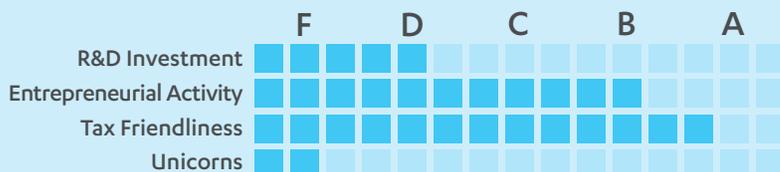
**Technology**



**Society**



**Economy**



**ABOUT THE SCORECARD**

With the 2019 International Innovation Scorecard, the Consumer Technology Association expands the report in breadth and depth, adding 23 new countries and two new categories. In this second edition, we evaluate 61 countries and the European Union across 28 indicators to determine whether they stifle progress or fuel the fires of innovation.

Each country on the Scorecard ranks in one of four tiers: Innovation Champions excel in almost all areas, followed by Innovation Leaders, which earn high scores in most. Behind the Leaders are Innovation Adopters, which promote innovation in some areas but not others. Finally, Modest Innovators may support innovation in one or more areas, but they show the greatest room for improvement.

**ABOUT CTA**

The Consumer Technology Association (CTA)<sup>™</sup> is the preeminent trade organization representing the \$398 billion U.S. consumer technology industry, which supports more than 15 million jobs. CTA serves over 2,200 companies, ranging from the startups and small businesses that make up 80 percent of its membership to some of the world's best-known brands. CTA also owns and produces CES<sup>®</sup>, the world's premier gathering for consumer technology and the innovators who turn today's dreams into tomorrow's realities. Profits from CES are reinvested into CTA's industry services.

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