

The Board of Directors of the European Bank for Reconstruction and Development (EBRD) have approved a new strategy for Romania which will guide the Bank's investments in the country for the next four years.

The 2015-18 strategy builds on a strong history of investment in Romania and sets out three priorities:

broadening access to finance by inducing lending and developing capital markets
reducing regional disparities and boosting inclusion through commercialised infrastructure
enhancing competitiveness in the private sector through targeted investment.

Matteo Patrone, EBRD Director for Romania, said: "We will work to boost Romania's private sector growth by helping to expand access to finance, with an emphasis on capital market development. With the economy rebounding, conditions are suitable for companies to enhance their competitiveness through balanced financing structures and improved management practices. The EBRD will work to reduce regional disparities by financing essential infrastructure to promote economic inclusion. We will also combine our investments with support for sector reforms and improved corporate governance in state owned enterprises."

The Bank predicts that Romania's economy will grow at around 3 per cent in 2015 and 3.2 per cent in 2016, placing it among the fastest-growing emerging economies in south-eastern Europe.

The EBRD is a leading institutional investor in Romania with almost €1.5 billion invested in 75 projects over the previous country strategy period. In total, the Bank has invested over €7 billion in the country to date and has also mobilised more than €14 billion from other sources of financing in all sectors of the country's economy.

source: ebrd.com