



IT&C MARKET IN ROMANIA 2015

**a DEMO sector brief by
FRD Center**

**GENERAL CONSIDERATIONS
SOFTWARE DEVELOPMENT
SOFTWARE OUTSOURCING
SEMICONDUCTOR SOFTWARE DEVELOPMENT
INTERNET ACCESS
M&A DYNAMICS
ELECTRONICS MANUFACTURING
FORECASTS
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BUILDING MANAGEMENT SYSTEM (BMS)
PLAYERS ON THE ROMANIAN BPO MARKET**





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Sources consulted for this report: business mass media, the companies, official sources

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GENERAL CONSIDERATIONS

The IT&C market in Romania is one of the most dynamic sectors with over 4,000 players. It is characterised by skilled specialists, advanced technology standards, active presence of large international corporations (such as Oracle, IBM, Microsoft or Intel) and well-developed education system focused on IT technologies and software applications.

According to the National Institute of Statistics, the contribution of the information and communication sector to the nominal value of the GDP in Romania in 2014 was of 6%. The volume of activity in the information and communications sector on the domestic market has increased by 11% in 2014 compared to 2013.

With a contribution of 0.6%, the information and communication sector has been the second most important contributor to the y-t-y GDP growth rate in Romania in 2014 compared to 2013, of 2.9%, second after the industrial sector (+0.9%).

According to the Employers Association of the Software and Services Industry (ANIS), the software and services market in Romania has recorded annual growth rates of over 20% during the period 2000 - 2008. The growth has been fuelled by the available EU funds, the increased exports and the appearance of more software start-ups. The local market major buyer sectors have been: public, utilities, telecom, financial and education.

The IT market in Romania has recorded a y/y increase of 4.3% 2012, reaching 2.92 billion USD, according to ANIS. The hardware has accounted for 70.3% of the total market, while software 14.8% and IT services 14.9%.

Romania has seven companies listed in Deloitte's 2014 Technology Fast 500 for Europe, Middle East and Africa (EMEA). Deloitte' ranking is made based on the revenue growth over a five-year period for companies in the sectors of technology, media, telecommunications, life sciences and clean technology and the seven Romanian companies have recorded an average growth of 575%.

These companies are:

- ITNT (internet sector)
- Bittnet Systems (telecommunications / networking sector)
- Softelligence (software sector)
- Life Is Hard (software sector)
- Teamnet International (software sector)
- Fortech (software sector)
- Trencadis (software sector)



According to the FRD Center analysis based on official financial data, their cumulated net turnover in 2013 was of approximately 85 million EUR, up by 23% compared to 2012.

The Romanian government is actively supporting the IT sector. Romania is the only country in the region that offers 100% exemption on income tax for the IT employees. The companies that operate in the IT sector are able to deduct the payroll tax for their employees and this makes for a more attractive financial environment.

Furthermore, the Romanian Government offers public financing for the development of the IT innovation parks, provides state aid for regional development, job creation and investment support for new technologies, offers 50% tax deduction for R&D related cost of operations and assist companies in reaching international customers through participation in fairs and exhibitions as part of an export promotion programme.

SOFTWARE DEVELOPMENT

According to ANIS, the Romanian packaged software market has reached approximately 433 million USD in 2012, this representing an increase of 7.5% compared to the previous year. In 2012, the applications segment has been the most dynamic sector representing 52.2% of the market, followed by the system infrastructure software with 31.7% and the application and development software with 16.1%. The custom application development market has recorded almost 60 million USD in 2012, up by approximately 10% compared to 2011.

In terms of the commercial packaged software categories developed by the companies in Romania, the *Enterprise Resource Management* applications are the most popular, followed by *Operating and Manufacturing* applications and *Customer Relationship Management* applications, according to ANIS.

The most popular industries for the development of the local packaged commercial applications in Romania are: manufacturing, financial, retail & wholesale, governmental, business and personal services.

During the past years, the local companies have gained some advantage in their competition with large international technology players by:

- offering services at lower prices
- providing services more efficiently and with more flexible contract terms
- targeting specific types of small and medium-sized businesses

According to ANIS, the drivers of the Romanian software industry are:



- going mobile
- hardware usage
- pent-up demand
- increased internet penetration
- new technology and delivery models

The future growth of the Romanian packaged and custom software applications market depends on the establishment of new offshore / near-shore centres on the domestic market by foreign companies looking for new opportunities in terms of cost development operations and on the development of local companies involved in creating own intellectual property (IP) and successful branded applications.

According to ANIS, in terms of the export revenue structure in Romania, the customisation services (including custom application development services and application customisation) and support services have represented over 62% of total IT services exports in 2012.

According to the FRD Center analysis, in Romania operate approximately 90 software producers with a net turnover of over one million EUR in 2013. They have recorded a cumulated net turnover of approximately 1.2 billion EUR in 2013.

SOFTWARE OUTSOURCING

Romania is an attractive location for international vendors specialised in offshore / near-shore activities for hosting their development operations due to:

- lower costs of doing business compared to other countries in the region
- highly skilled personnel
- strong language skills
- labour force size
- geographical proximity to Western Europe

The foreign interest in the Romanian market is confirmed by international rating agencies and reports. A.T. Kearney's Global Services Location Index 2014 ranks Romania 18th regarding its attractiveness, compared to 25th in 2011.

Romania has been included in the top ten emerging outsourcing destinations in the Outsourcing Business supplement distributed on June 2012 by The Times Magazine in association with the National Outsourcing Association (NOA).



According to ANIS, the offshore IT services market in Romania has recorded approximately 522 million USD in 2012 (excluding the export of pure licenses). The structure of the offshore / near-shore market in Romania is:

- IT services (CAD-custom application development, support & testing services): 60.2%
- BPO services: 26.8%
- R&D services: 13%

The software outsourcing is a very profitable sector in Romania. There are various local companies providing custom software development for offshore / near-shore clients in the USA, Western Europe (France, Italy, Germany, UK, Benelux etc) or the Middle East.

Approximately 50 offshore centres owned by large international IT vendors operate in Romania. The centres provide services with high added value, including engineering and software development.

According to ANIS, the business process outsourcing services, managed services, research and development services and engineering services have represented approximately 35% of total Romanian IT services exports in 2012. The BPO and engineering-related activities are forecasted to increase their share in the total export of IT services in the next years.

SEMICONDUCTOR SOFTWARE DEVELOPMENT

The main developers of software for semiconductors in Romania are: Infineon, Freescale Semiconductor and Intel.

Infineon Romania has a Research and Development centre in Bucharest, specialised in the development of semiconductor systems and solutions.

Freescale Semiconductor has started its activity in Romania in 2000. The Freescale's priorities in the research and development area in Romania include applications for telecommunication equipment used in wireless and wire line networking, signal processing for wireless base stations, network security applications, low-power wireless connectivity, ZigBee profiles and applications, AUTOSAR related development, integrated development tools (debuggers, compilers and performance analysis tools) for the company's processors. At present, Freescale Semiconductor Romania has approximately 300 employees.



Intel has in Romania a Software and Development Centre, which has started as a green field project in 2010. The centre is focused on Open Source development, Platform Analysis & Optimization and Security Software & Services.

Other companies that have design and software development activities for semiconductors in Romania are: Microchip Technology, eSilicon and ON Semiconductor

According to the FRD Center analysis based on official financial data, the six developers of software for semiconductors mentioned above have registered a cumulated net turnover of approximately 50 million EUR in 2013.

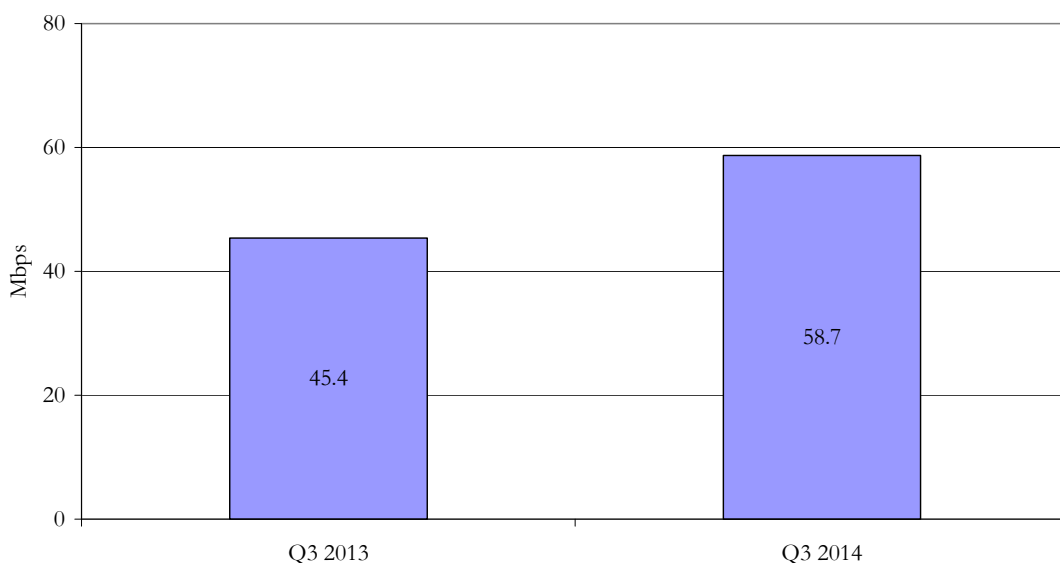
INTERNET ACCESS

There are various providers of triple play services (phone, cable and internet access services) in Romania. Some of the main ones are: RCS&RDS, Telekom, UPC Romania, Millenium IT, Prime Telecom, iNES, AKTA, Intersat, Mitnet, Aeroglobal or Orange.

Romania has the fastest internet speed in Europe and one of fastest internet speeds in the world.

According to the cloud services provider Akamai, Romania has recorded average peak connection speeds of 58.7 Mbps in Q3 2014, up by 29% compared to Q3 2013. Romania has recorded the fastest internet in Europe and the sixth-fastest in the world in Q3 2014.

Average peak connection speeds in Romania



Source: Akamai



According to NetIndex, Romania records consumer download speed of 73.63 Mbps in April 2015, the third-fastest in the world. The top cities in Romania, in terms of download speed in April 2015, are: Ploiesti (102.37 Mbps), Iasi (99.75 Mbps), Bucharest (95.82 Mbps) and Timisoara (91.79 Mbps).

According to NetIndex, taking into account the download speed, the top Internet service provider in Romania in April 2015 is RCS&RDS with 113.76 Mbps, followed by Millenium IT (97.08 Mbps), Jump Management (95.36 Mbps) and Prime Telecom (75.32 Mbps).

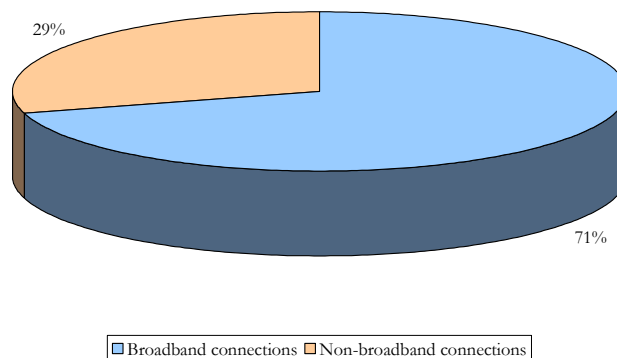
According to Internet World Stats, Romania has recorded 10,812,784 Internet users at the end of 2013 and 5,374,980 Facebook subscribers at the end of 2012.

According to the Romanian communications regulator ANCOM, the penetration rate of the mobile Internet access services in Romania has reached 68% at the end of 2013, up by over 17 percentage points compared to 2012.

The penetration rate of the mobile broadband Internet access connections in Romania has reached 48% at the end of 2013, this representing a y/y increase of 12 percentage points, according to ANCOM. The penetration rate of the mobile telephony services in Romania has been 113.9% at the end of 2013.

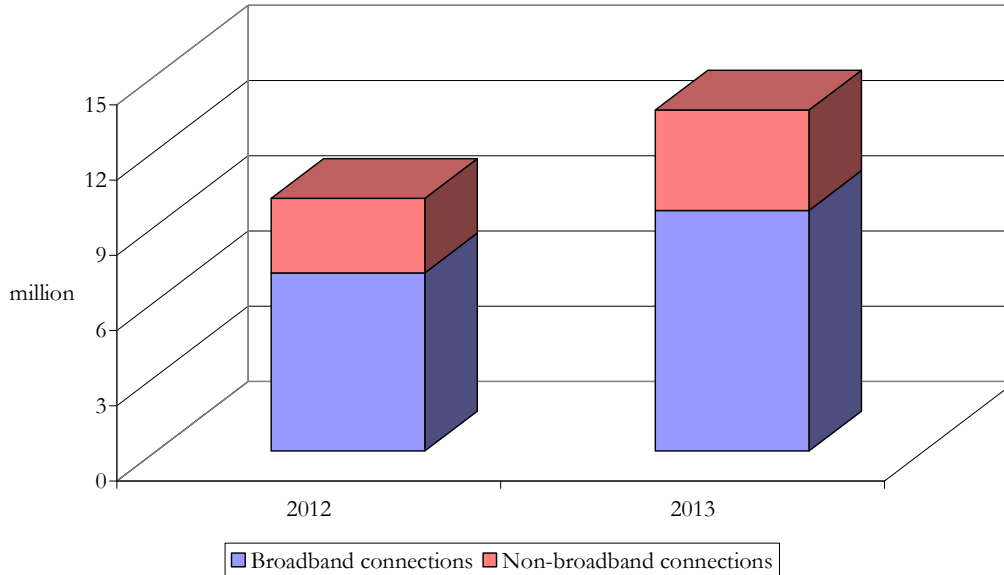
According to the data provided by operators active on the Romanian market of internet access services at mobile locations to ANCOM, the number of the active mobile Internet access connections at the end of 2013 was 13.6 million, out of which 9.6 million broadband connections. Both indicators have registered y/y growth of 35%.

Active mobile Internet access connections at the end of 2013 in Romania



Source: ANCOM

Active mobile Internet access connections in Romania, 2012 - 2013



Source: ANCOM

According to ANCOM, out of the broadband mobile Internet access connections at the end of 2013 in Romania, 4.8 million (50%) have been subscription-based and 4.8 million (50%) prepaid cards. Compared to 2012, the number of the broadband mobile Internet access connections using prepaid cards has increased by over 54% and the subscription-based broadband mobile Internet access connections have increased by approximately 19%.

The voice traffic on mobile networks in Romania has registered a y/y increase of 3.3%, reaching 63.6 billion minutes in 2013, according to ANCOM. Approximately 85% (53.8 billion minutes) have been on-net minutes, some 10% of the traffic (6.5 billion minutes) have been terminated on other mobile telephony networks, while 3% on fixed telephony networks and 2% on foreign networks.

M&A DYNAMICS

The acquisition of the Romanian company LiveRail by Facebook, in a transaction of 500 million USD, has represented the largest deal in the IT sector in the Central South Europe region (CSE) in 2014. LiveRail is a monetization platform for publishers, broadcasters and mobile app developers.

LiveRail has been founded in 2007 by two Romanian individuals (Mr. Andrei Dunca and Mr. Sergiu Biris) and one British individual (Mr. Mark Trefgarne). LiveRail has over 500



clients, such as: Telegraaf Media Group, MailOnline, Dailymotion, Conde Nast, A&E Networks, Fox Television, Gannet, Songza, Univision or CBS Local.

According to the CSE M&A Barometer prepared by EY, the total M&A market in Romania has recorded the highest growth in CSE in 2014, reaching 3.1 billion USD, up by 171.3% compared to 2013.

ELECTRONICS MANUFACTURING

There are over 30 electronics manufacturers in Romania. They include domestic branches of international players (such as Hella, Flextronics, Yazaki, Valeo, Plexus, Honeywell, Benchmark, Schurter, TT Electronics etc) or Romanian companies (such as Electromagnetica, ICPE ACTEL, Lumitech etc).

Some examples of electronics manufacturers in Romania and their products are presented below.

Manufacturer	Types of products
Flextronics Romania	Printed circuit board assemblies, parts of telecommunications systems, fully assembled electronic products
Valeo Lighting	Visibility systems, climate control products
Schurter Electronic Components	Winding goods, power components and electromagnetic filters for industrial and EMC applications, assemble and test electronic circuits
Honeywell Life Safety Romania	Life safety electronics systems: fire detection systems, access control systems
Bosch Rexroth	Sensors
Benchmark Electronics Romania	Printed circuit board assemblies
A-E Electronics	Electronic subassemblies, cables & harnesses, test solutions hardware
Hella Romania	Lighting systems and high-performance electronics
ICPE ACTEL	Special circuits boards, microprocessors, electrical drives, digital rectifiers, motors electric drives, drilling electrical systems, charger storage batteries, energy management systems, systems for photovoltaic plants, compensation and filtering equipment
Lumitech	Electronic circuits and subassemblies, electrical wiring
Hamlin Ro	Sensors
TT Electronics	Power modules, microelectronic devices and sensors



According to the FRD Center analysis based on official financial data, the players above have recorded a net turnover of over 520 million EUR in 2013, up by approximately 17% compared to 2012.

FORECASTS

According to ANIS, the IT spending in Romania is forecasted to grow at a CAGR (Compound Annual Growth Rate) of 2.4% during the next years, reaching 3.37 billion USD in 2017. The Romanian software market is forecasted to increase at a CAGR of 3.3% during the next years. Therefore, the software market is expected to expand more and at a faster pace than the overall Romanian IT industry and this represents a significant opportunity for the companies directly or indirectly involved in the software development, customisation and commercialisation.

The growth of Romania's economy, the consumer spending growth and the government spending are expected to stimulate the IT sector expansion in Romania during the next years.

The Digital Agenda for Romania 2014 - 2020, published by the Ministry for Information Society in September 2014, stipulates that a full implementation of the strategic vision for the ICT sector in Romania requires total investments of over 3.9 billion EUR. This is expected to translate into a GDP growth of 13%, to increase the number of jobs by 11% and to generate a decline in administrative costs of 12% during the period 2014 - 2020.

SYSTEM INTEGRATORS

Some examples of significant system integrators operating in Romania are profiled below.

UTI Grup - www.uti.eu.com		
<i>Ownership</i>		
Mr. Tiberiu Urdareanu		
<i>Year of set up</i>		
2000		
<i>Activity – NACE code</i>		
Engineering activities and related technical consultancy		
<i>Top management and contact details</i>		
Name	Position	Contact details
Mr. Cosmin Margarit	Business Development Director	E: cosmin.margarit@uti.ro

Ms. Catalina Teodorescu	Director Environmental Engineering	E: catalina.teodorescu@uti.ro M: +40745 422xxx
Ms. Ramona Armasu	HR Director	E: ramona.armasu@uti.ro
General contact details		
Address: Str. Vasile Lascar 31, Bucharest Phone: +4021 2012300 General email: office@uti.eu.com		
Financial and employee data (2013)		
Net turnover	Net profit	Employees
110.9 million EUR	0.4 million EUR	1,403
Services offered		
<ul style="list-style-type: none"> - Enterprise Resource Planning - Real Time Command and Control Software - Web Applications - Geographical Information Systems - Resource Management - Voice / Data Networks - IT&C Security - Traffic Management - Military Systems - Building Management System 		
Clients sectors and names		
<ul style="list-style-type: none"> - Public: Ministry of Finance - Financial: National Bank of Romania - Transport: Navigable Canals Administration, Otopeni International Airport, Bucharest Metro - Constructions - Retail - Industry 		

Teamnet International - www.teamnet.ro
Ownership
Fintech Investment Ltd UK, TNI Stock Invest SRL, Romanian individuals, IFC, Black Sea Trade & Development Bank
Year of set up
2001
Activity – NACE code
Activities to develop custom software (software-oriented client)
Top management and contact details

Name	Position	Contact details
Mr. Bogdan Padiu	General Manager	E: bogdan.padiu@teamnet.ro
Mr. Razvan Sighinas	General Manager IT Operations	E: razvan.sighinas@teamnet.ro M: +40732 672xxx
Ms. Andreea Bituleanu	Marketing Manager	E: andreea.bituleanu@teamnet.ro M: +40725 679xxx
Mr. Razvan Pria	Business Development Executive	E: razvan.pria@teamnet.ro M: +40732 711xxx

General contact details

Address: Bd. Tudor Vladimirescu 22, Bucharest

Phone: +4021 3116631

General email: office@teamnet.ro

Financial and employee data (2013)

Net turnover	Net profit	Employees
64.5 million EUR	4.2 million EUR	171

Services offered

- Integrated Systems
- Airborne Technology Systems
- Application Maintenance Services
- IT Outsourcing Services (IT Maintenance, Technical Support, IT Consulting & Audit, IT Equipment Rental)
- BPO Services
- Consulting Services (Project Management, Accessing EU Funding, Business Consultancy, IT Consultancy, Industrial Process Design, Technical Assistance, Training)

Clients sectors and names

- Public: Ministry of National Defence, Ministry of Health, Ministry of Transportation, Ministry of Agriculture and Rural Development, Bucharest City Hall, Romanian Air Traffic Services Administration, National Agency for Environmental Protection, National Agency for Rural Development and Fishing, National Institute for Earth Physics
- Transport: Otopeni International Airport
- Healthcare: Buhusi Hospital
- Utilities: Transelectrica, e.ON, AquaBis

Siveco Romania - www.siveco.ro

Ownership

Siveco Netherlands (63.71%), Management of Siveco Romania (36.29%)

Year of set up

1992

Activity – NACE code		
Activities to develop custom software (software-oriented client)		
Top management and contact details		
Name	Position	Contact details
Mr. Florin Ilia	President & CEO	E: florin.ilia@siveco.ro
Ms. Doina Binig	Vice President Strategy	E: doina.binig@siveco.ro
Mr. Alexandru Radasanu	Vice President Research & Development	E: andy.radasanu@siveco.ro
Ms. Daniela Bichir	Vice President Human Resources & Quality	E: dana.bichir@siveco.ro
General contact details		
Address: Sos. Bucuresti - Ploiesti 73 - 81, Bucharest		
Phone: +4021 3023300		
General email: office@siveco.ro		
Financial and employee data (2013)		
Net turnover	Net profit	Employees
46.6 million EUR	3.9 million EUR	765
Services offered		
<ul style="list-style-type: none"> - Integrated Enterprise Application Suite - EAS - AeL Enterprise Platform - Workflow and Document Management System - SIVADOC - Business Intelligence - Solutions for Assessing Creditworthiness - SIVABON - eHealth Insurance - Banking Solutions - SIVBank - Microsoft Dynamics CRM - Integrated Electronic Health Record System - SIVMED - Development of Web Portal Solutions - Customized Application Development 		
Clients sectors and names		
<ul style="list-style-type: none"> - Financial: BRD - Public: Bucharest City Hall, Teleorman School Inspectorate - Utilities: Termoelectrica - Food: Dobrogea Group - Beverages: Ursus Breweries - Industry: Holcim Romania 		

Romsys - www.romsys.ro

Ownership		
New Frontier Group		
Year of set up		
1993		
Activity – NACE code		
Information technology consultancy activities		
Top management and contact details		
Name	Position	Contact details
Mr. Razvan Olteanu	Deputy CEO	E: razvan.olteanu@romsys.ro
Mr. Iulian Zamfir	Director IT Infrastructure Services	E: iulian.zamfir@romsys.ro
Ms. Irina Olanescu	Marketing Director	E: irina.olanescu@romsys.ro
General contact details		
Address: Str. Menuetului 12, Bucharest		
Phone: +4021 5294000		
General email: marketing@romsys.ro		
Financial and employee data (2013)		
Net turnover	Net profit	Employees
43.9 million EUR	4.0 million EUR	187
Services offered		
<ul style="list-style-type: none"> - Infrastructure Solutions - Enterprise Performance Management - eBusiness Solutions - Custom Software Development - SAP & Oracle Solutions: Core Enterprise Resource Planning, Customer Relationship Management, Business Warehouse - Automation & Self Service: FSI Automation, Retail Automation, Workforce Automation, New Business Solutions 		
Clients sectors and names		
<ul style="list-style-type: none"> - Banking: BCR, ING, BRD - Insurance: Asirom, Omniasig - Industry: Dacia, ArcelorMittal, Mechel - Food: Vel Pitar, Nestle, Ion Mos - Utilities: e-ON, GDF Suez, Enel, Electrica, Hidroelectrica, Transgaz - Telecom: Orange, Vodafone, Romtelecom - Public: Ministry of Education, Ministry of Defence, Ministry of Health, Ministry of Agriculture and Rural Development, Ministry of Justice 		

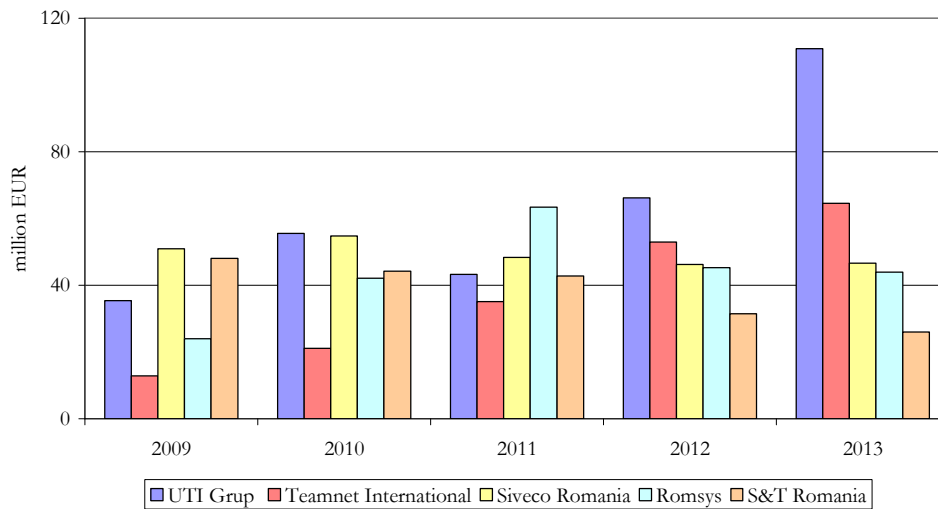
S&T Romania - www.snt.ro		
<i>Ownership</i>		
S&T Austria		
<i>Year of set up</i>		
1994		
<i>Activity – NACE code</i>		
Information technology consultancy activities		
<i>Top management and contact details</i>		
Name	Position	Contact details
Mr. Mircea Neagu	Managing Director	E: mircea.neagu@snt.ro
Mr. Victor Gradinescu	Software Development Director	E: victor.gradinescu@snt.ro
Ms. Gabriela Lungu	HR Manager	E: gabriela.lungu@snt.ro
<i>General contact details</i>		
Address: Bd. Nicolae Titulescu 4 - 8, Bucharest		
Phone: +4021 2085800		
General email: snt@snt.ro		
<i>Financial and employee data (2013)</i>		
Net turnover	Net profit	Employees
25.9 million EUR	0.03 million EUR	131
<i>Services offered</i>		
<ul style="list-style-type: none"> - Enterprise Resource Planning - Competitive Intelligence - Business Process Optimization - Business Intelligence - Customer Relationship Management - Industry Specific Solutions - Business Service Management - Office Integration - Datacenter Infrastructure - IT Enterprise Management and Security - Outsourcing 		
<i>Clients sectors and names</i>		
<ul style="list-style-type: none"> - Financial: Alpha Bank, BRD, CEC, Raiffeisen Bank, UniCredit Tiriac Bank, Banca Transilvania - Industrial: Auto-Chassis International, Holcim Romania, Schneider Electric Romania, HeidelbergCement - Public: National House for Health Insurance, National Audio-Visual Council, Ministry of Agriculture and Rural Development, Ministry of Economy and Finance, Ministry of Foreign Affairs, Ministry of Justice 		

- Utilities: Electrica, Romgaz, Transelectrica, Transgaz
- Retail: Cora, A&D Pharma, Germanos
- Telecom

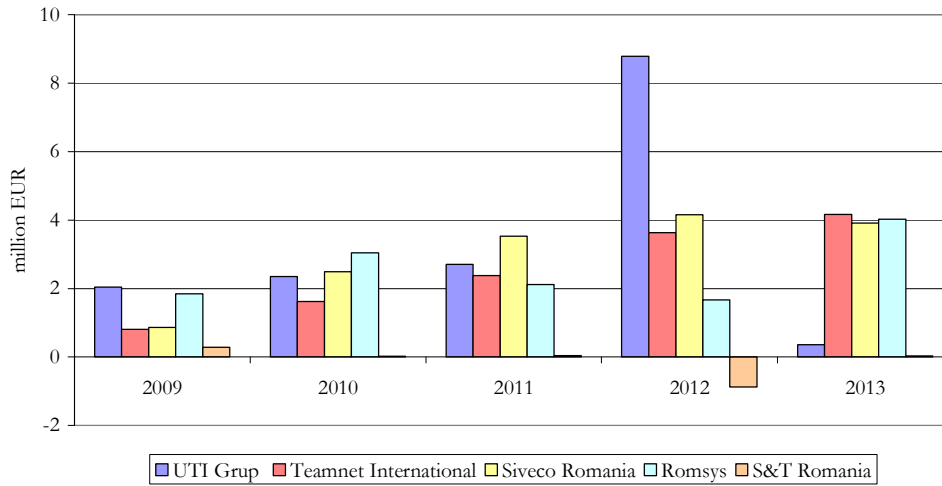
Company	Net turnover (2013)	Net profit (2013)	Employees (2013)
UTI Grup	110.9 million EUR	0.4 million EUR	1,403
Teamnet International	64.5 million EUR	4.2 million EUR	171
Siveco Romania	46.6 million EUR	3.9 million EUR	765
Romsys	43.9 million EUR	4.0 million EUR	187
S&T Romania	25.9 million EUR	0.03 million EUR	131

A brief competitive analysis of these players is:

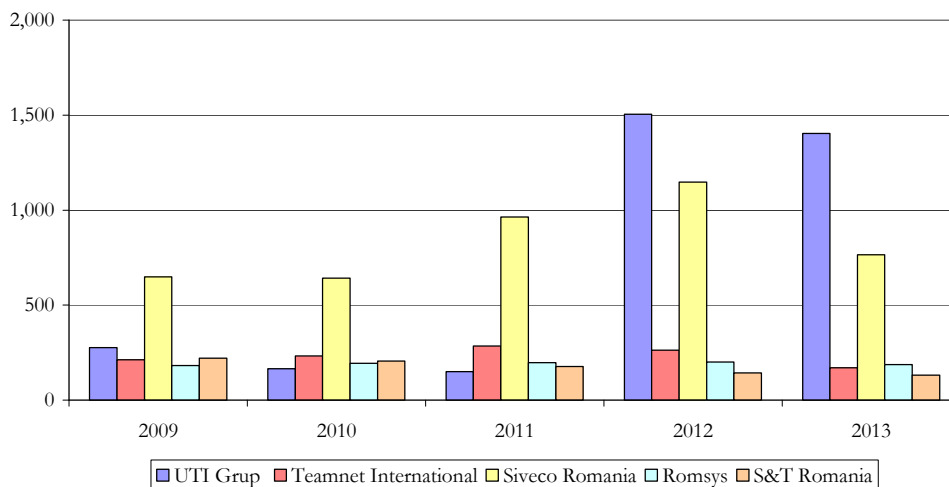
Net turnover dynamics of five significant system integrators in Romania



Net profit / loss dynamics of five significant system integrators in Romania



Number of employees dynamics of five significant system integrators in Romania



BUILDING MANAGEMENT SYSTEM (BMS)

With increasing interest from building owners and developers for intelligent and green buildings, BMS and automation systems for buildings have been developing in Romania in the recent years.

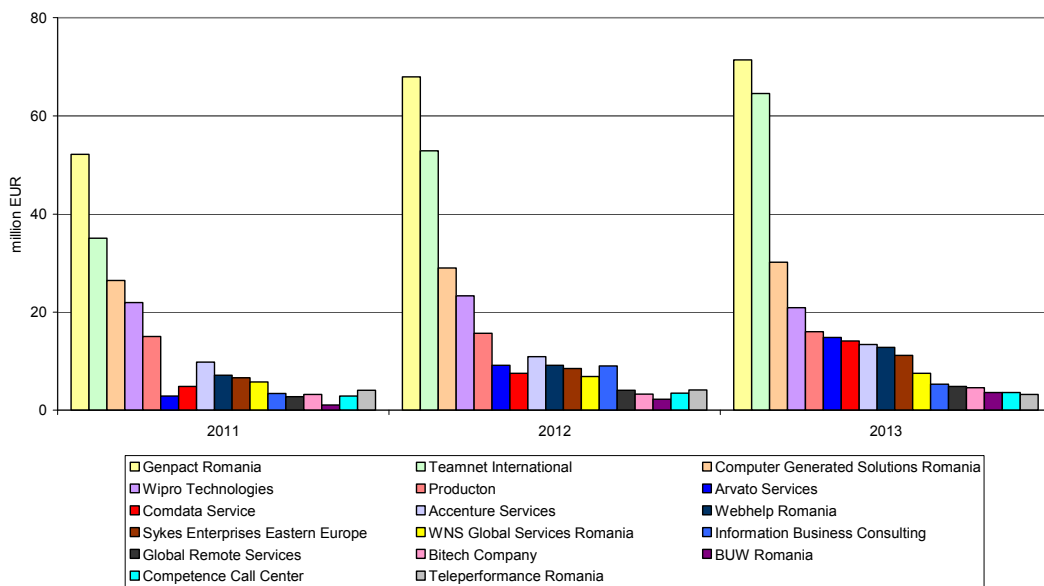
Some of the players in the IT&C sector that offer BMS are Avitech Co, Redatronic Serv, ARVO Technology, ETA2U, Future Engineering and Green Computers. In 2013, they have recorded a cumulated net turnover of over 52 million EUR, up by approximately 33% compared to 2012.

PLAYERS ON THE ROMANIAN BPO MARKET

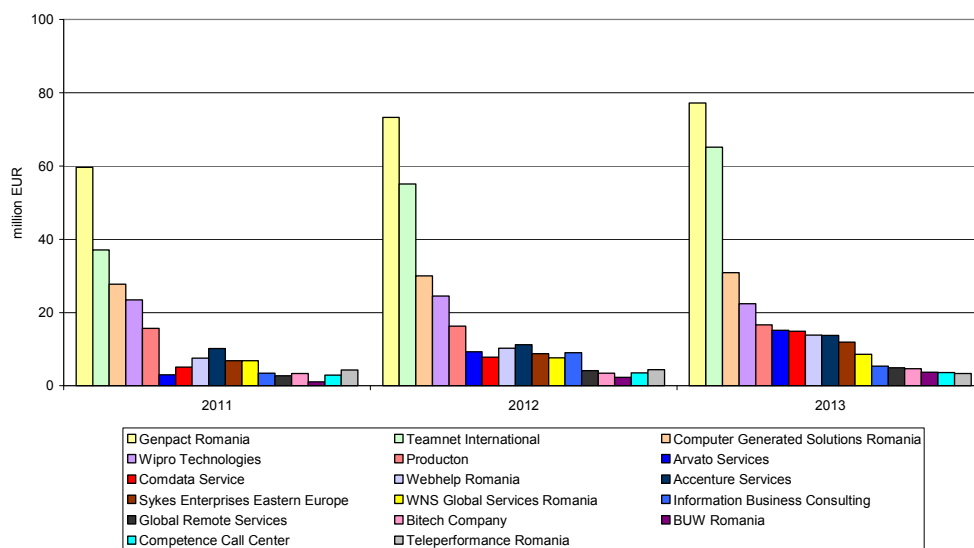
Some of the main players on the BPO market in Romania are Genpact Romania, Teamnet International, Computer Generated Solutions Romania, Wipro Technologies, Producton, Arvato, Comdata Romania, Accenture Services, Webhelp Romania, Sykes Enterprises Eastern Europe, WNS Global Services Romania, Information Business Consulting, Global Remote Services, Bitech Company, BUW Romania, Competence Call Center, S 800 Customer Service Provider

This is a competitive analysis of these players:

Comparison of net turnover registered by some of the main BPO players in Romania

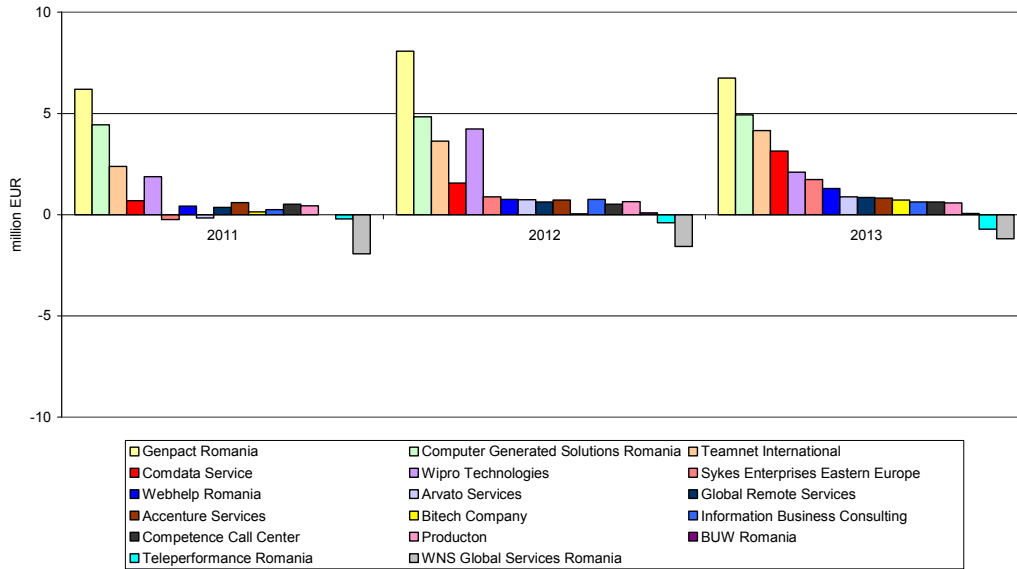


Comparison of total revenues registered by some of the main BPO players in Romania

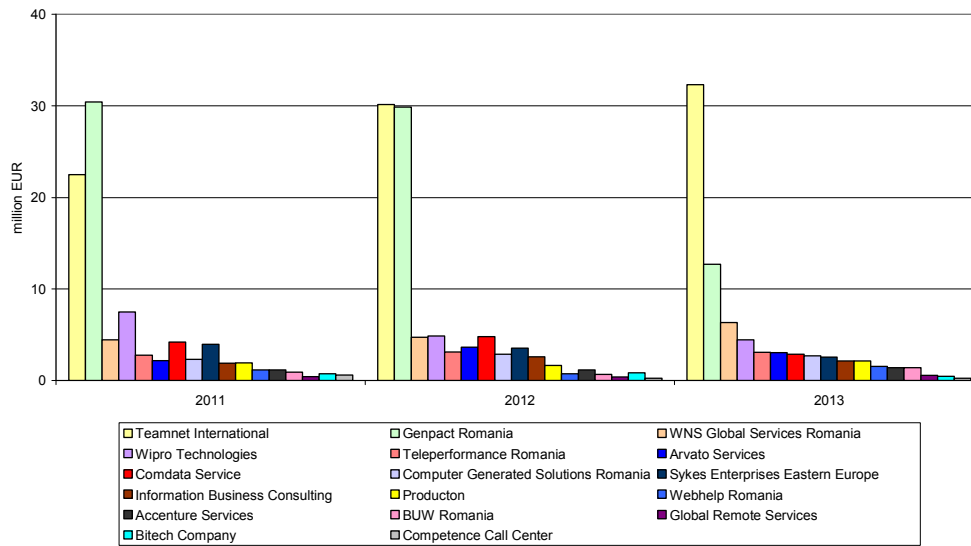




Comparison of net profit / loss registered by some of the main BPO players in Romania

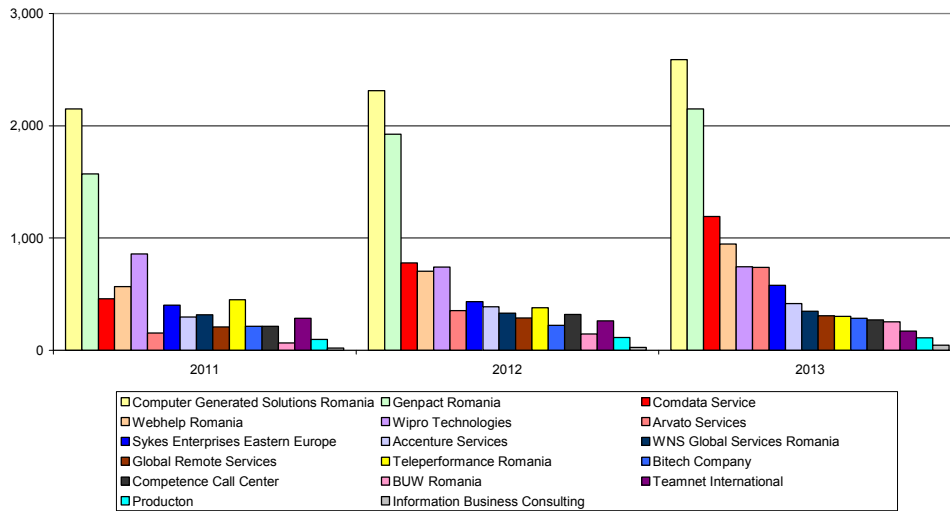


Comparison of debt registered by some of the main BPO players in Romania





Comparison of average number of employees registered by some of the main BPO players in Romania



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www.market-entry.ro

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