

THE INVESTMENT PROFILE OF RUSE-GIURGIU EUROREGION



1. Foreword

Dear Readers,

I have the honour, on behalf of over 200.000 inhabitants of Ruse-Giurgiu Euroregion, to address you an open and warm invitation to join us in getting the most of the beauty and resources of this region which, for more than 2000 years, is a welcoming host for two peoples Romanians and Bulgarians.

If the past it was the Danube which separated the two communities, it is now the river that connects us and makes us look with confidence towards an European future. More than ever, we are determined, from now on, to think and act together as one big family.

Ruse-Giurgiu Euroregion is currently the largest urban community at the Romanian and Bulgarian border and the main transport hub between the two countries, in 2007 becoming full members of the European Union, and further on, towards the markets of the Mediterranean and Asia Minor. On the other hand, the Euroregion has a unique strategic position in the South East Europe, being located at the crossroads of Pan-European corridors linking Northern and Western Europe and Asia. It is worth mentioning that Giurgiu port is the nearest port to the capital of Romania - Bucharest - which is a market of approximately 3 million consumers, at only a 65 kilometers distance.

The two large urban communities in the Euroregion - Ruse and Giurgiu - polarized two predominantly rural regions, with over 300,000 hectares of highly fertile land, ideal for organic farming, subsoil resources (oil, gas, building materials), and also the Danube corridor, where there are more than 10,000 hectares of parks and nature reservations, with unique landscapes in Europe. You will also appreciate the millennial history of these places and the unique architecture of Ruse, known as the "Little Wien" of the Balkans.

Many business persons, Romanian, Bulgarian or foreigners, have decided to exploit this huge potential and their companies in Ruse and Giurgiu are still prospering today. In the last 20 years, the local authorities have largely supported the business environment and therefore, many important companies have their premises inside the public industrial and logistic parks, in the free areas on both sides of Danube, benefitting from the services of "Danubius" Cross-border Business Centre or from the modern urban infrastructure.

I will conclude by addressing you, on behalf of our community, our firm commitment to continue the efforts to transform the Ruse-Giurgiu Euroregion in a strategic market at European standards, an ideal destination for investment, tourism and also a place where people live in harmony with nature.

Sincerely,

Nicolae Barbu,

Mayor of Giurgiu City

2. Introduction

This investment profile was developed within the "Operations in the Ruse-Giurgiu Euroregion - integrated management opportunities by developing integrated Masterplan ", co-financed by the European Regional Development Fund (ERDF) and the Romania-Bulgaria Cross-border Cooperation Programme. The project, which aims to identify on a consultative basis the investment opportunities in the region and establish the strategy and concrete actions to exploit them, had the final purpose, apart from this investment profile, to design a Masterplan of the Euroregion, a complex document, also available on the Euroregion website, which gives investors detailed information on investment opportunities in this area.

The scope of the Investment Profile of the Ruse-Giurgiu Euroregion is to provide the competitive advantages, the key sectors of the regional economy, the infrastructure and support services as well as the local cultural elements that the region provides to the business environment in the area and to potential investors.

Investors and local business people are invited to use the information in this Investment Profile in order to fundament the decision to invest in the Ruse-Giurgiu Euroregion. As you go through the document and discover the great competitive advantages of the Euroregion, you might want to move to exploiting investment opportunities in the area, in this case local authorities being available for detailed information (see Annex 1 - useful contact details of everyone who can assist you).

"Danubius" Cross-border Business Centre, established with the financial support of the European Union and the Romania-Bulgaria Cross-border Cooperation Programme, provides, in a coordinated manner, all-support services for investment projects in the Euroregion. The centre collaborates, by means of the long-term partnerships, with the local public and private environment, hence facilitating the investment activity.

Diagram no. 1 - Geographical position of Ruse-Giurgiu Euroregion



Source: Google Maps

3. General Presentation of Ruse-Giurgiu Euroregion

The Ruse-Giurgiu Euroregion, an associative structure of the two cities, created in 2001, is located in the South-Eastern Europe, at the border between Romania and Bulgaria - members of the European Union since 2007, enjoying a strategic geographic position. Basically, the region is at the intersection of two of the ten Pan-European corridors - Pan-European Corridor VII (Danube), linking Western Europe to the Black Sea and Central Asia, and the Pan-European Corridor IX, connecting Scandinavia and Federation Russian to Southern Europe and Asia Minor. On the other hand, the distance from the two capitals - Bucharest and Sofia - is only 65 km and 310 km, respectively, the two clusters bringing together a market of 5 million consumers. For 60 years, „the Bridge of Friendship” between Ruse and Giurgiu, built in the 1950s was the only linking Romania to Bulgaria.

Due to its geographical position, the Euroregion is transited by over 80% of the total transit of merchandise between Romania, Bulgaria, Greece and Turkey, namely approximately 10 billion Euros annually. It should also be added the merchandise transiting the Euroregion on the Danube River, the Black Sea being located at a distance of about 250 km (Port of Constanta).

The Ruse-Giurgiu Euroregion has an area of 517.8 km² and comprises two urban poles -Ruse city (Bulgaria) and Giurgiu city (Romania), and, on the Bulgarian side, a

small town - Marten - and 12 villages. Both settlements have a very long history and have achieved, over time, a strategic position with respect to defence, commerce and tourism.

It is worth mentioning that the two cities must be regarded from the perspective of the regions they polarized, namely Giurgiu city and Ruse Province (NUTS 3 level), with an area of over 6242 km² and a population of 500,746 inhabitants (2011).

Ruse Municipality - is the 5th largest city in Bulgaria and the main port fluvial of the country. Ruse is an important transport hub for Bulgaria, being the main cargo transit area for the import/export of merchandise from/to Romania, Ukraine and the Russian Federation. Ruse is the only city in the Danube river area crossing both Bulgaria and Romania that has an international airport. Beside its transportation and logistical functions, the city is the most important administrative (the capital city of Ruse Province - with over 235.000 inhabitants), educational (academic center), industrial, commercial, medical, cultural, tourism and services center in the North-Eastern Bulgaria.

Giurgiu Municipality - is an average-size city of Romania, but it plays an important role in the transportation and transit of cargo and persons to the Balkans and Asia Minor (Anatolia). Annually, the cargo transiting the city exceeds 10 billion Euro. The Giurgiu Port is the closest (65 km) to the Romanian capital - Bucharest - without direct access to river or sea transportation. Giurgiu is the capital city of the county with the same name and has approx. 270.000 inhabitants provided with administrative, educational, medical, commercial services, etc. Moreover, the industry of the city, reorganized after 1990, is developing due to the investments made particularly after 2000.

Therefore, the Ruse-Giurgiu Euroregion plays an essential role in the economy of both countries. The existing infrastructure, consisting of ports, airports, the bridge over the Danube, European roads, public hospitals, private clinics, primary and secondary schools, college campuses, shopping centres, museums, philharmonic, entertainment complexes, etc. serves over 500,000 people, hence we can talk about an urban agglomeration of an European significance.

The cultural and recreational infrastructure in the Euroregion is exploited through a series of annual events such as Enyovden - annual Carnival, the City Days of Ruse, the "March Music Days" Music Festival, the "Collision Course" Skating Festival, "On the banks of the Danube" Romanian Traditional Music festival and contest, Giurgiu City Days, etc.

THE MAIN SOCIO-ECONOMIC INDICATORS OF THE RUSE-GIURGIU EUROREGION

- The administrative area of the Ruse-Giurgiu Euroregion is 517.79 km², out of which 48.62 km² on the territory of Romania respectively 469.17 km² on the Bulgarian side;
- The stable population of the Euroregion is 219622 de inhabitants (Census in 2011), over 92% living in urban areas;
- There are two major poles in the Euroregion - Ruse (149,642 inhabitants) and Giurgiu (53 260 inhabitants) and the city of Marten (3662 inhabitants) and 12 villages;
- The average age of population is about 40 years, similar to the EU average - 27;
- The number of inhabitants in the Euroregion decreased by 12.3% between 2002 and 2011 due to negative natural growth, internal migration (to Bucharest, Sofia, Varna) and external migration balance. The trend of the population decline is expected to continue in the coming years;
- The structure is dominated by two main ethnic groups - Bulgarians (62%) and Romanians (23%), plus some two major ethnic groups: Turks (10%) and Roma (4%);
- 65% of the residents speak Bulgarian, 23%Romanian, 8% Turkish, and 3% Romani;
- The population able to work (15-64 years old) represents 71.1% of the total population;
- The average household size is 2.1 persons;
- Over 40% of the total inhabitants are married and the average number of children per family is about 1.2;
- The total average income per household is about 500 Euro / month;

Source: National Statistics Institutes in Bulgaria (www.nsi.bg) and Romania (www.insse.ro) -online databases. Own calculations

4. Key-sectors

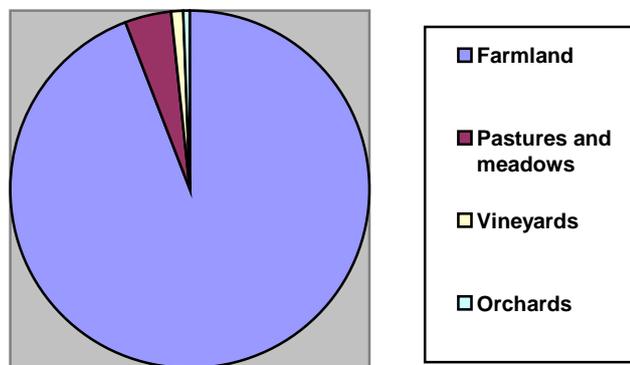
4.1. Agriculture and fishery

Natural resources

The Ruse-Giurgiu Euroregion is in the middle of mainly rural areas (according to OECD methodology), namely the Giurgiu County and Ruse Province with approx. 451.400 hectares of agricultural land of superior fertility class i.e. 72.3%, of the total area. Moreover, the employment in agriculture of both municipalities amounts 31.3%, although the agricultural sector contribution to the region's GDP is only 9.3%.

Over 93% of the total agricultural land of both regions is occupied by farmland, 4% by pastures and meadows, the rest of 5584 ha and 2587 hectares, being used for vineyards and orchards.

Diagram no. 2 - Distribution of agricultural lands in Ruse-Giurgiu Euroregion



Source: National Statistics Institutes in Bulgaria and Romania

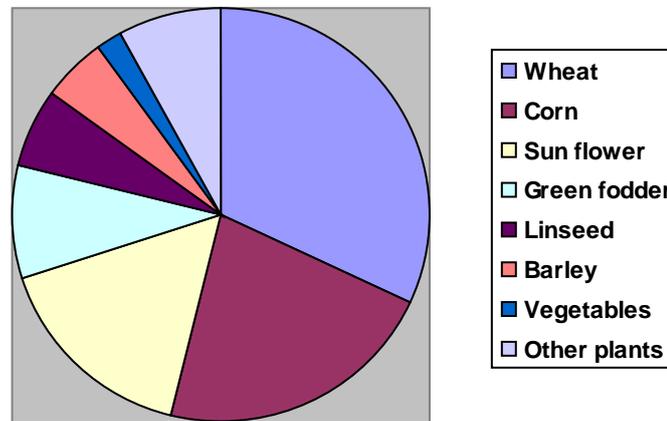
Farming

Over 98% of the farms in both regions are of individual type (household) working 22% of the agricultural land in Ruse and 47.4% in Giurgiu County. Each farm works an average of 9.4 hectares in Bulgaria and 3.5 hectares in Giurgiu area. Presently, most farms and farmers are granted significant operational subsidies (through direct payment system, grants for farm upgrade and equipping, employment of young farmers under 35 years old, etc.) from community funds in order to continue and develop their activity.

Plant cultivation

The plant cultivation is the agricultural activity specific to the Ruse-Giurgiu Euroregion and covers about 400,000 hectares (93% of the total farmland area). In 2011, according to the data provided by the two National Statistics Institutes, the largest farmland areas were planted with wheat (32% of total cultivated area), maize (22%), sunflower (16%), green fodder (9%), linseed (6%), barley (5%). In Bulgaria there are also large land areas planted with tobacco and vegetables, two traditional cultures in this area.

Diagram nr. 3 - Distribution of cultivated areas in the Ruse-Giurgiu Euroregion, 2011



Source: National Statistics Institutes in Romania and Bulgaria. Own calculation.

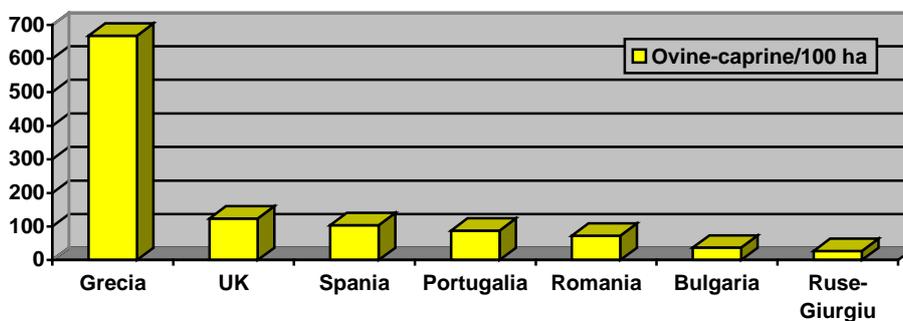
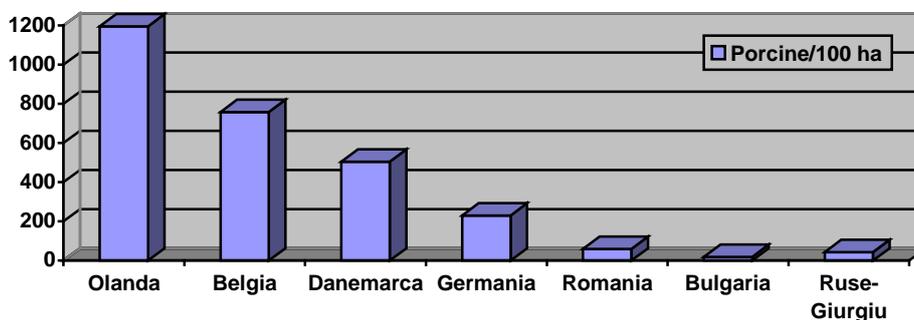
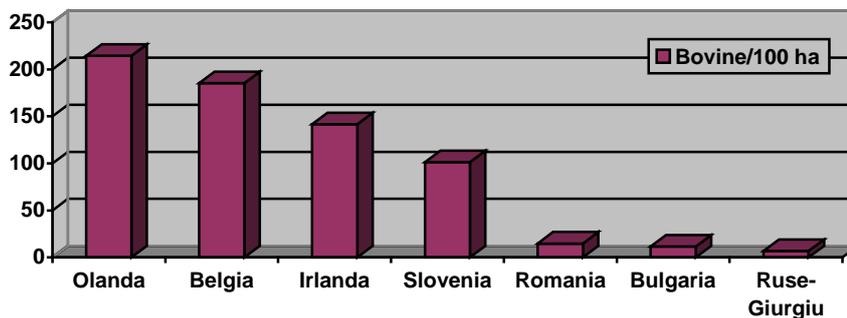
In 2011, the average production per hectare was: 3615 kg / ha for wheat, 3452 kg / ha for barley, 5871 kg / ha for maize, 1946 kg / ha for sunflower, 1752 kg / ha for linseed, 4350 kg / ha in soybean, etc. The corn and sunflower production in this area is above the national average, because the conditions are appropriate for these plants. The agricultural productivity varies from one year to another due to the weather conditions.

In 2011, the chemical fertilizers were applied to only 61% of the Euroregion's agricultural land, thus increasing its potential for organic cultures. In Giurgiu County there is 1 certified organic cereal producer and 1 certified organic cereal processor.

Zootechnics

The zootechnical sector is less developed as this area is traditionally focused on plant cultivation. Despite this, the Ruse Province stands out due to its great number of swine (366 pigs/1000 inhabitants, compared to the national average of 180‰), and 5 large-size farms. On the other hand, Giurgiu County has several operating large size poultry farms targeted on Bucharest. It can also be noticed that, between 2001 and 2011, the number of sheep, goats and bee families has increased because these species benefit from significant subsidies granted by the European and State authorities. Despite these, to 100 hectares of farm field it presently correspond only 7 bovines, 42 swine and 27 sheep-goats, lower than half of the EU average of 27.

Diagram no. 4 - Number of farm animals per 100 hectares of farm land, 2011



Source: National Statistics Institutes in Romania. Press release no. 115/15.05.2012

The growth potential of zootechnics is major, because the Euroregion has over 18,000 hectares of meadows and hay fields (4% of the total farm land area), and approx. 9% of the farmlands are cultivated with green fodder (particularly alfalfa). Also, in many rural areas surrounding the two municipalities there are unused farm facilities that can be purchased and upgraded, including through EU grants.

Pisciculture

The fishing, as occupation and leisure activity, is enhanced by the existence of an impressive and diverse fish stock specific to freshwater (carp, catfish, pike, gold fish, zander, etc.), due to the presence of Danube, the second largest river in Europe. In Giurgiu area the fish stock covers 77 ha (Danube, lakes, pools, etc.). This sector has a major development potential, especially for industrial and tourism purposes. Presently, there are no modern fish processing facilities in this area. There can also be established hatcheries with extremely profitable species (e.g. sturgeon for caviar, because it adjusts perfectly to the natural conditions of this region), because these investments can be supported with EU grants.

Farm services

Regarding the mechanization level of agriculture, to 1000 hectares of farm land it correspond 13.5 tractors in Bulgaria and 16.1 in Romania, much below the average of developed countries like Austria (225), Italy (162), Ireland (159), Netherlands (158), Poland (91), etc. Still, between 2000 and 2010, the agricultural machinery fleet has grown up by 22%, the farms and farmers having the possibility to purchase ultimate equipment by accessing the European funds that may cover even 50% of their purchase value.

On both sides of the Danube River there are irrigation systems that pump water from this river. Giurgiu County has a wide irrigation system built during the communism, part of it being still operational. Although the land area fitted for irrigation accounts approx. 170,000 hectares and the operational systems cover over 50,000 hectares, less than 5000 hectares are being irrigated annually. The commissioning of irrigation systems would significantly increase (by 30-50%) the average production per hectare, because this area is more and more subject to dry spells. The "Setting rehabilitation solutions for a water irrigation system" study specifies the following reasons for the non-use of irrigation systems: the split of agricultural land stock into small properties inefficient for irrigation; the existence of a small number of groups of manufacturers; the inefficient structure of plant cultures; the financial problems of farmers; wear and tear of the irrigation system. Presently, the Governments of the two countries elaborate subsidies for water consumers, and the irrigation system operators can access the European funds for upgrade works.

It should also be mentioned that both municipalities have government agencies providing specialized consultancy and support to the farmers. Also, in Ruse there is a Research and Development Institute for Agriculture. A Centre for Irrigation Research and Development is operating at Băneasa-Giurgiu.

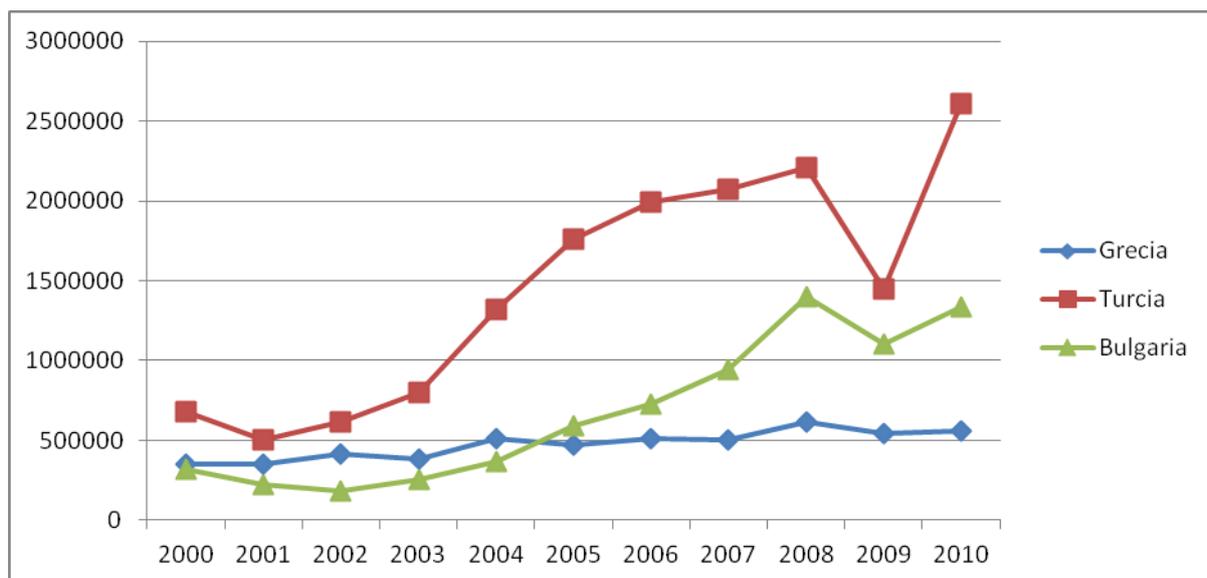
4.2. Commerce

4.2.1. Foreign trade

The two municipalities forming the Ruse-Giurgiu Euroregion have a long history in trading, as they have been an important commercial exchange node for the trade between Romania and Bulgaria since the 13th century. This is supported by the fact that in the 9th century, there were consulates and company agencies of all empires and important countries in Europe operating at Ruse: Austria-Hungary, Russia, Great Britain, France and Italy.

Currently, over 75% of the goods traded outside of Romania, Bulgaria, Greece and Turkey are transiting the Euroregion, as Giurgiu has the only road and railway node between the two countries that crosses the Danube. During 2000-2010, the volume of trade between these countries has increased 3.9 times up to 8.31 billion Euros. If we also add the volume of trade transported by the Danube, we could estimate an annual transit of goods in this Euroregion of approx. 10 billion Euro.

Diagram no. 5 - The Volume of Exports from Romania to the Balkan Countries (thousands Euro)



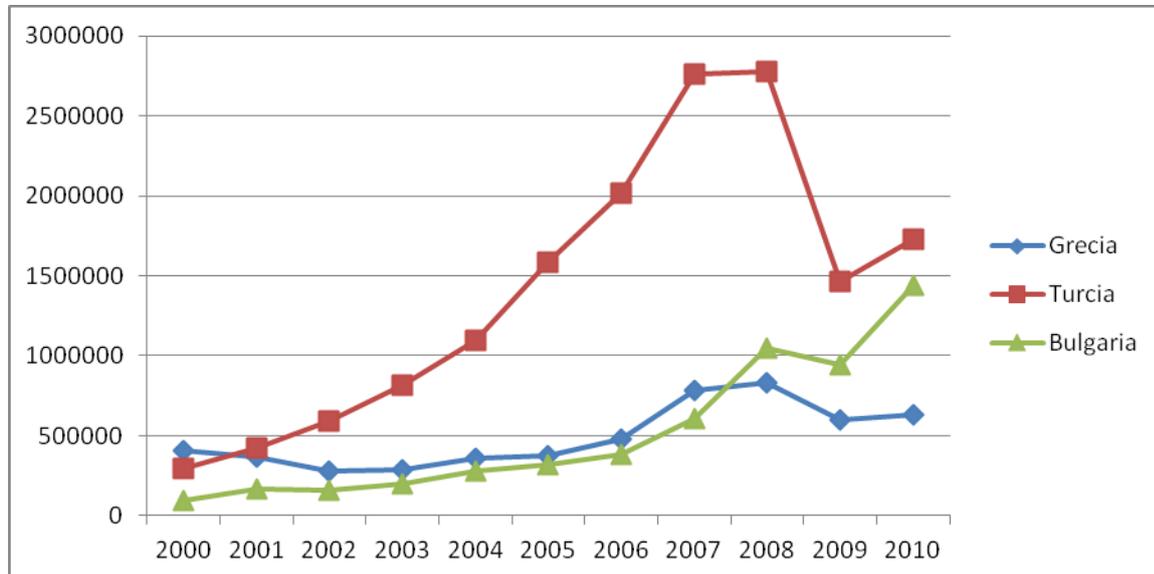
Source: National Statistics Institute. Database: Tempo Online. 2012

The transit of goods involved in foreign trade is supported by the road, rail and sea infrastructures. On both sides of the Danube there are handling and storage areas of construction materials, metal products, electronic equipment, etc.

The 4 ports in the Euroregion have over 10 km of wharfage fitted with cranes for cargo handling, naval-railway-road transfer, container terminals, storage facilities, including the two open-air areas in Giurgiu and Ruse (160 and 37 hectares), fully equipped for investors and tax benefits according to the community laws. Both

cities also have specialized stations for cargo transit and a daily ferry-boat. A logistic park designed for en-gross traders is now under construction in Ruse.

Diagram no. 6 - The Volume of Romanian Imports from the Balkan Countries (thousands Euros)



Source: National Statistics Institute. Database: Tempo Online. 2012

Over the last years it has been noticed a high interest of investors in the construction of specialized storage facilities on both river sides. According to the data provided by the Department for Agriculture of Giurgiu County, the facilities in the Municipality have the capacity of storing 74,000 tons of grains, being operated by multinational companies like Cargill sau Alfred C. Toefper. The Hungarian company MOL is building in Giurgiu an oil terminal of 7000 m³. On both river sides there are handling and storage facilities for construction materials, steel products, electronic equipment, etc.

Presently, the Bulgarian authorities are running lease procedures for Ruse-Center and Ruse-West terminals specialized in cargo handling. It is also intended the expansion of the Free Zone of Giurgiu with 4.6 hectares, available for concession for 49 years.

Domestic trade

The retail sector in Ruse-Giurgiu Euroregion is very dynamic, and, since 2000, substantial sums have been invested in the construction of new galleries and commercial spaces. This interest is driven by the significant local selling market (over 200,000 consumers), but also by the customers in transit, having in view that two of the most important Pan-European corridors are crossing this region.

Therefore, all types of modern retail units are currently operating in the two municipalities, as follows:

Modern retail units in Ruse Municipality:

Type of retail unit	Name	Area (sq. m.)
Mall	Mall Rouse	36000
	Mega Mall Ruse	17800
Commercial Center	Royal City Center Ruse	3600
	Dunav Trade Center Ruse	3000
Cash&Carry Store	Metro Ruse	8000
Bricolage Store	Mr. Bricolage Ruse	12000
	Praktiker Ruse	7000
	Baumax Ruse	12000
Hypermarket	Kaufland Ruse	6000
	Carrefour Ruse	12000
Supermarket	Billa	1000
	Lidl	1000

Modern retail units in Giurgiu Municipality:

Type of retail unit	Name	Area (sq.m)
Commercial Center	Family Center	4300
	Ancora	-
Supermarket	Billa	1000
	Lidl	1000
	Penny Market	1000
	Sigma (3)	-
	Interex	2500

In addition, there are many small food and non-food shops operated by local companies, vehicle show-rooms, building materials warehouses, pharmacies, fuel distribution stations, etc.

Several commercial center projects started mid 2000's, have been postponed or ended by the global crisis. Some of the mature projects are: Armonia Mall Giurgiu, the first mall in the city with a design area of 20,000 sq m and an investment of 30 million Euro; Grand Plaza Mall and Ruse Gallery in Ruse Municipality.

4.3. Construction

The construction business in the Ruse-Giurgiu Euroregion can be analyzed in the view of its main market segments: public works (engineering), residential works (construction, repairs, rehabilitation of residential buildings) and non-residential works (agricultural, industrial, tourism, commercial constructions, etc.)

4.3.1. Public works (engineering)

The volume of public works depends on the sums allocated by the state budget or the local budgets for infrastructure works. Since 2007, the volume of such works has increased due to the possibilities of accessing European funds destined to the investment in transport and utilities infrastructure, the social, educational, health, environmental and economic infrastructure of the Euroregion. This work has now the largest regional construction market share.

The major public works done in the last years and totalizing over 100 million Euro are:

- Rehabilitation of the Giurgiu County Emergency Hospital;
- Rehabilitation of the Ruse Municipal Hospital;
- Rehabilitation and expansion of water supply and sewerage systems in Giurgiu County;
- Rehabilitation of roads in the border area (DJ 503, 503 A, RSE 1171);
- Integrated Waste Management System in Giurgiu County;

For the next years there have been envisaged major investment works in the Euroregion, particularly for the transportation infrastructure: rehabilitation of the access infrastructure between Giurgiu border crossing point and Ruse; upgrading the city road infrastructure in the two municipalities; construction and rehabilitation of education and social care units, the environmental reconstruction of protected areas, restoration of heritage buildings, etc.

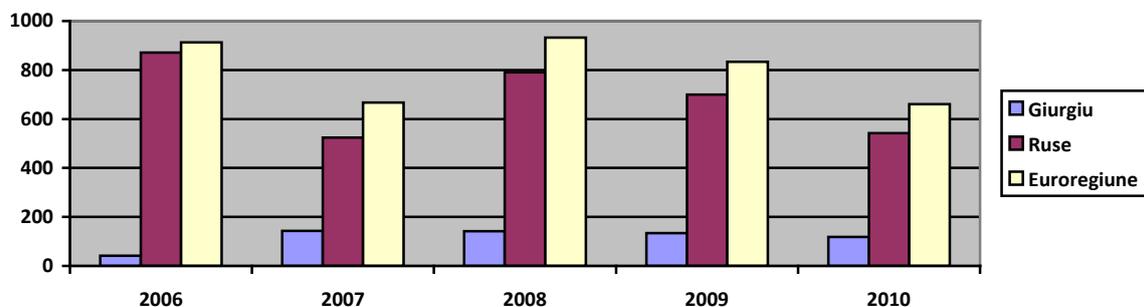
Similar to the period 2007-2013, during the next 7 years, Bulgaria and Romania will benefit from EU grants exceeding 30 billion Euro, 25% of which will be directed to public investment works.

4.3.2. House building

Due to the real estate boom in Romania and Bulgaria starting with 2000, the residential house segment had been very dynamic and accelerated the entire construction sector until 2008 when the global economic crisis triggered a significant back stroke of the real estate sector.

In 2010, the number of finished houses in the Euroregion was 660, 20% less than the one recorded in 2008-2009. Most of them were built in Ruse (542).

Diagram no. 7 - The number of finished new houses in Ruse-Giurgiu Euroregion, 2006-2010

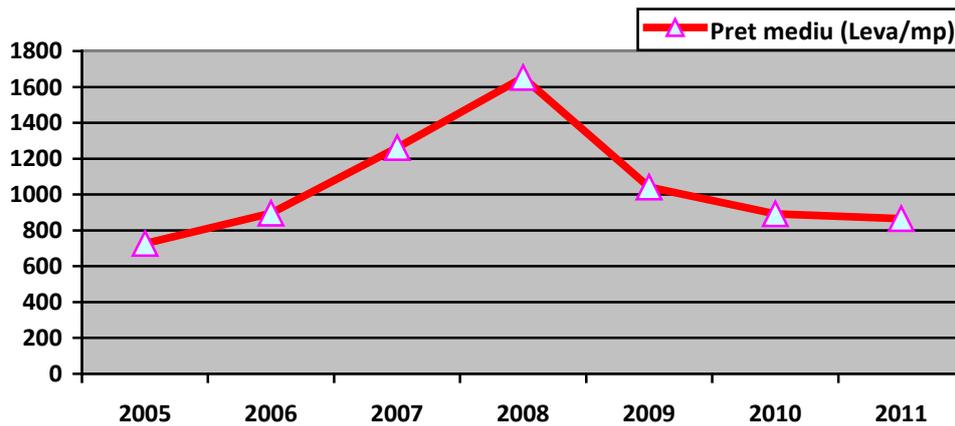


Source: National Statistics Institutes in Romania and Bulgaria. 2012

The potential of new residential house market is very high considering that more than half of the Euroregion homes are located in residential buildings built during the communist period, with an average size of 47 m² / house and an average of 2.9 rooms / house, well below the European average. In Giurgiu, the houses older than 25 years reach a figure of 96%, while in Ruse is 89%.

Since 2000, the price of residential homes in the Euroregion has recorded a significant increase due to the great interest of local and foreign investors, but has significantly decreased after 2008, being now similar to 2006. Presently, the average price of a house in the Euroregion is 400-500 Euro/square meter, nearly half the price registered in Bucharest and Sofia but it became stable after 2010.

Diagram no. 8 - The average house transaction price in Ruse (Leva/m²), 2005-2011



Source: National Statistics Institute in Bulgaria. 2012.

4.3.3. Non-residential buildings

This market segment depends on the investments made by local companies and foreign investors, who build, expand or upgrade the spaces they own in the Euroregion. In the last 5 years, most non-residential buildings focused on the commercial sector, with over 100.000 m² of commercial spaces in modern units (malls, commercial centres, hypermarkets, supermarkets, etc.), especially in Ruse.

The investments in production facilities were also substantial due to the new investors attracted in the Euroregion: VOESTALPINE Giurgiu plant (20 million Euro), Ruse MONTUPET Factory (35 million Euro), Ruse MBM METALWORK factory, etc. It was also invested in the construction and expansion of the two industrial parks in Giurgiu and Ruse.

The logistic (storage) market has also attracted major investments in building new facilities to store goods, especially building materials, grain and steel products. In Giurgiu, there have been built or upgraded grain storage facilities of over 50,000 t capacity. Presently, an oil terminal belonging to the MOL company in the Giurgiu Free Zone and a Logistic Park of over 54000 m² in Ruse are under construction.

Ongoing programmes currently involve plans for new spaces with an industrial, commercial and logistics utility in both municipalities, which will be launched on the market until 2020.

4.4. Energy

The energy industry in Ruse-Giurgiu Euroregion is underdeveloped compared with the substantial energy resources in the area, especially renewable energy.

The Euroregion has an electricity distribution network including 220 kw LEA overhead lines in both countries, and a transformer station 220/110 kW at Ghizdaru (Giurgiu) and Ruse.

Both municipalities have natural gas distribution networks, a pipeline of 26 km, under the Danube being now under development to ensure the interconnection of gas distribution in Bulgaria and Romania.

Three power plants on coal and gas operate in the region: CET Giurgiu, Ruse Iztok and Ruse Vest Power Plants. They provide heating to apartment buildings, economic and public units in the two Municipalities. The two plants are obsolete because they were built during the communism and have high operating costs, significant technological loss and face a decreasing number of subscribers because of the natural gas supply network installed in the two cities. Presently, there is a public-private partnership for commissioning a co-generation installation at CET Giurgiu that will improve the heating services provided in the Romanian municipality.

Although both countries have sufficient energy production capacity to ensure the domestic consumption, most of them use fossil fuels. As new Member States, both Romania and Bulgaria have pledged to increase the share of energy from renewable sources to 38% and 16% in 2020.

The renewable energy production potential (RES) is in the top of European Union countries. The significant energy resources in the Euroregion are the water, sun, wind and biomass.

4.4.1. Water energy resources

The water energy resources consist in the River Danube, whose annual average flow at Giurgiu-Ruse is about 6000 cubic meters / second, being the second longest river in Europe. There are no hydropower facilities downstream the Danube despite of all projects in this regard made even during the communist period (for example, the investment in the Hydroenergetic node at Seaca - Teleorman started in 1978 and not finished). Such investment would significantly accelerate the development of the region although it incurs billion of Euro.

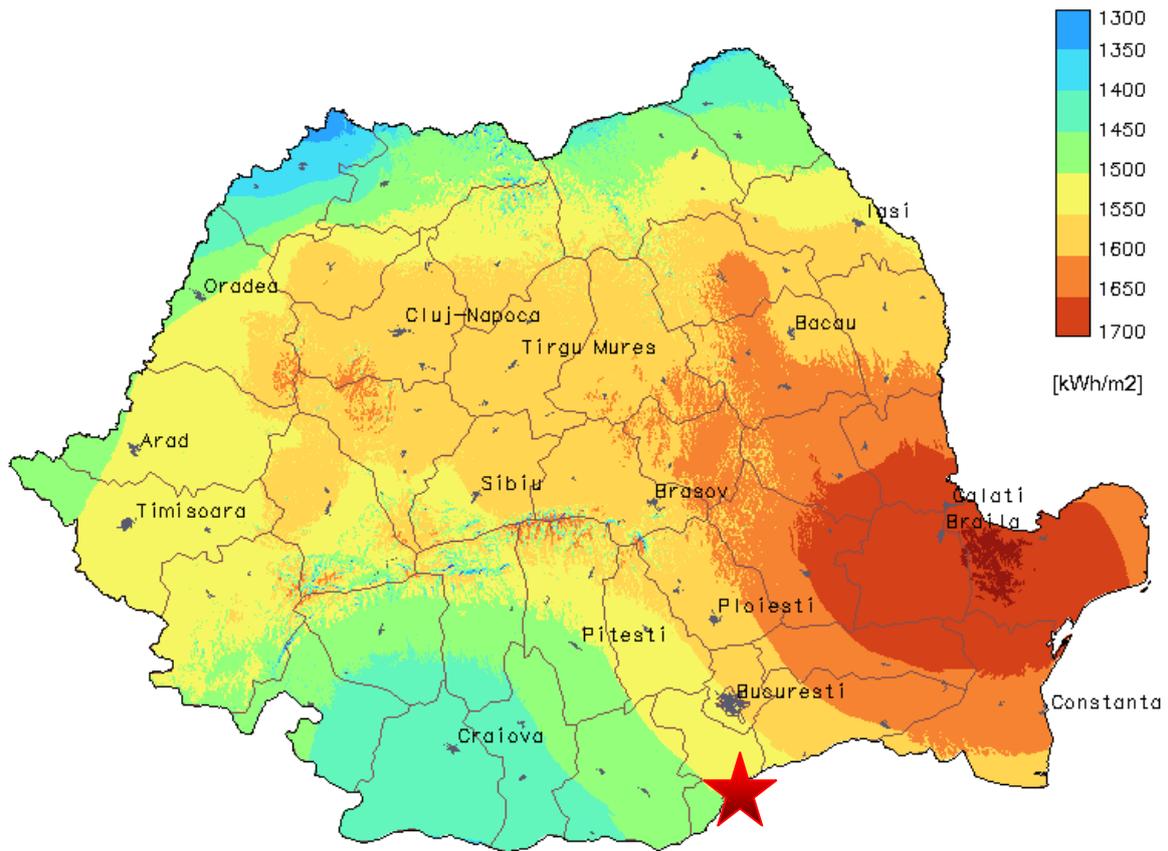
4.4.2. Solar resources

In terms of production potential of solar energy, Ruse-Giurgiu Euroregion has a high potential, with an annual average irradiation of 1500-1550 kWh / m², according to the study conducted under the PGVIS project and supported by the European Commission.

Diagram no. 9 - Solar energy potential of Romania and Bulgaria

Yearly sum of global irradiation received by optimally-inclined PV modules

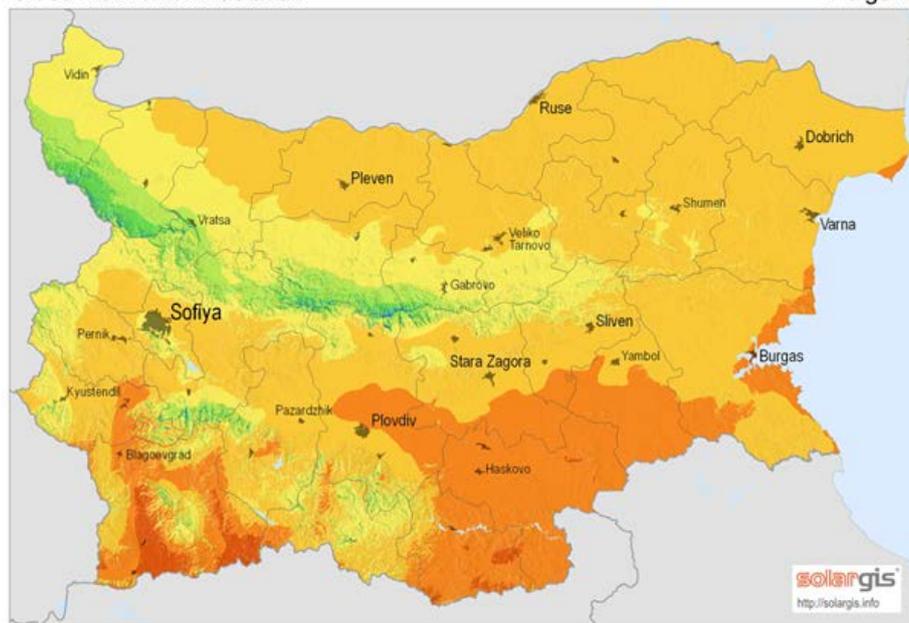
Romania



PVGIS © European Communities, 2001-2007
<http://re.jrc.ec.europa.eu/pvgis/>

Global horizontal irradiation

Bulgaria



Average annual sum (4/2004 - 3/2010)
< 1200 1300 1400 1500 > kWh/m²

© 2011 GeoModel Solar s.r.o.

Source: SolarGis, 2011.

This potential is very little used and for commercial purposes. The current installed capacity is only 950 sq m of solar photovoltaics in Ruse area, while in Giurgiu there is no such power plant.

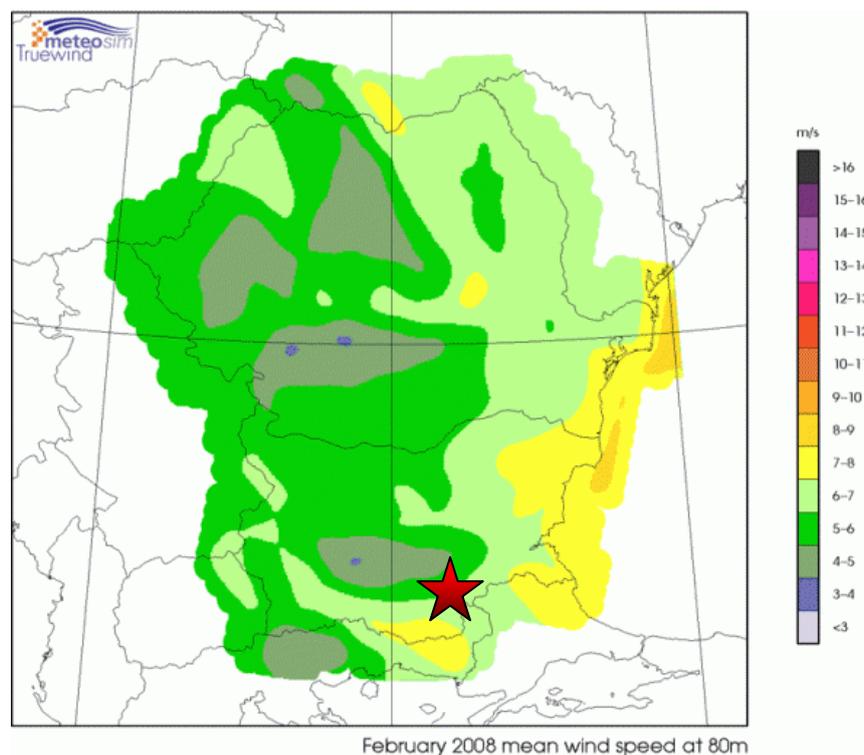
Despite this, there are many projects elaborated for Giurgiu area and the surroundings of Ruse Municipality for the development of photovoltaic parks, either in the design phase or ongoing. In Ivanovo it is envisaged a park of 160 hectares, one of 600 Kwp capacity at Smirnenski, and in Slobozia, Gogoşari, Vieru, Izvoru in the neighborhood of Giurgiu Municipality there are 4 mature solar farm projects with an overall capacity exceeding 65 MWh.

In Ruse, the company BG Solar Panels manufactures photovoltaics since 2007, and the company Altius Internațional announced its intention to start a similar business in Giurgiu Free Zone.

4.4.3. Wind energy resources

The Ruse-Giurgiu Euroregion is located in an area with average wind potential (5-7 m / s), so there are few exploitation initiatives in this regard. By now there have been installed several turbines in Southern Ruse Province and there is a similar project in Northern Giurgiu County, both with an installed capacity of 1 MWh.

Diagram no. 10 - Romania and Bulgaria Wind Potential Map (wind speed at 80 m altitude)



Source: www.ecosapiens.ro

For the 2020 horizon it has been envisaged a high interest of investors in the use of wind energy resources in the Euroregion, due to the overcrowding of the locations in the eastern part of the two countries.

4.4.4. Biomass resources

The agricultural biomass resources (plant waste) in the Euroregion are very significant, given that over 70% of its surface is covered by agricultural land. Only Giurgiu County has a biomass generated biomass energy potential of 590.4 Tj, according to the Study of Current Energy Potential of Renewable Energy Sources of Romania conducted by the Ministry of Economy. The current use level of these resources is extremely low, given the very small size farms (under 10 hectares/farm in average), the deficient cooperation between producers and the lack of organized farm waste collection systems.

Near Ruse, there is a modern biofuel production facility belonging to Astra Bio, with an annual production capacity of 60,000 tons of biodiesel.

The investors targeted on the renewable energy sector benefit from substantial subsidies from the two countries through the green certificate system.

4.5. Industry

The two municipalities, Ruse and Giurgiu, stood out during the communism as industrial centers of national importance generated by the forced industrialization process. After the communism collapsed, the industrial platforms of the two cities have recorded a significant decline because the former communist factories were not competitive on the free market. The industry sector faced a refresh during the last decade due to the investments made by the local and foreign companies. According to the Euroregion Master Plan, in 2008, the industry represented 52% of the total turnover of the companies in Ruse, and 34.9% in Giurgiu.

Presently, the most developed industries or with the highest increment potential in the Euroregion are: the food industry, the textile industry and clothing, metal industry, chemical industry, the naval industry, the construction materials industry, the electronics and electrical industry.

Food industry - is represented by companies active in the milling and bakery, dairy and meat products manufacturing. The potential of this sector is still insignificantly used compared to the major agricultural resources in the area, because there are no processing facilities for vegetables and fruits, grapes, sugar beet, sunflower and rape seeds, soya beans and tobacco. Two new investments have been recently announced in Giurgiu, one in the milling and bakery field, and one in tobacco processing.

Textile industry and clothing - it is a traditional industry in this area with highly qualified labour force. This industry attracted many foreign investors, mainly due

to the cost of skilled labour in the area and the favorable conditions to achieve high exports to the Western European markets under the famous clothing brands in the world. The high business weight has decreased during the last years in favor of the local brands. These factories in the region manufacture the following items: stockings and socks (the oldest factories in the Balkans), clothing for women and men, cotton fabrics. One of the branches with high development potential is the cultivation and processing of industrial plants, natural fibers and fabrics.

Steel industry - this branch is well developed at local level and subject to major investments at the time being. In Giurgiu there is only one producer of titanium ingots in the Balkans, which exports most of its production and a company that produces special steels. Moreover, in 2012, in Giurgiu it will be finished a steel processing unit operated by the Austrian group VOESTALPINE, the foreign investment exceeding 20 million Euros, with an initial annual capacity of 20,000 tons of steel. In Ruse a modern metalworking factory belonging to a Bulgarian-Italian group was recently finished. Ruse also has wiring, aluminium profiles and steel pipes factories. The competitive advantage of the Euroregion in attracting investments is the ability to supply metallurgical raw materials (ores, metal products) on the Danube River, at low costs.

The chemical industry - it developed particularly during the communism when Giurgiu had a great chemical plant that represented one of the major pollution factors in Romania and closed down more than 10 years ago. Nowadays, the chemical field in Giurgiu is represented by many small and medium size companies dealing with gas (LPG) and adhesive manufacturing for bituminous products. Ruse city hosts several major manufacturers of lubricants, paints and varnishes. These include two producers and international coverage: ORGACHIM and PRISTA OIL. The qualified and the experienced workforce as well as the intermodal transport opportunities available in the Euroregion are the main advantages offered to investors in this industry

The naval industry - is represented by the two shipyards in Ruse and Giurgiu, with over 100 years experience in the construction, repair and restoration of river and sea vessels. The two companies exported over 90% of output and their workload is on an upward trend. In Ruse there is also a design and engineering centre belonging to VRIPACK, one of the leading yacht manufacturers in the world.

The construction materials industry - benefits from local natural resources (sand and gravel extracted from the Danube, clay, kaolin, etc.). In Giurgiu there is a leading producer of precast concrete products for infrastructure projects, with direct access to the raw material from the Danube. The Spanish company Keros started building a ceramic factory of over 10 million in Ruse. Considering the very high potential for real estate in both countries, the natural resources in the area, the possibility of competitive transportation of raw materials and finished products

and the proximity to Bucharest this economic sector has very good development prospects.

The electronics and electrotechnical industry - this branch in the industrial field of the Euroregion, due to the investments made by various foreign companies. At Giurgiu an electronics assembly facility is currently operating, while in Ruse a German capital factory produces electronic boards, a factory of measuring and control equipment and a unit producing low voltage electrical equipment. This high added value sector has good development prospects, while the University of Ruse provides the necessary education for highly qualified engineering workforce in this industry

Machine construction and machining industry- it developed particularly during the communism when a heavy machine factory was established at Giurgiu based on a Romanian - Bulgarian partnership, this factory being currently closed. An Italian investor has built a mechanical equipment and metal structures plant. In Giurgiu one of the few metal containers for freight and workshops produces wrought iron items. In Ruse the only locomotive factory in Bulgaria is currently operating as well as a weapons factory with a history of over 110 years. Another important investment in Ruse is SPARKY a company with German capital, which produces agricultural machinery, transport and construction equipment.

Automotive industry - it is a new branch of the regional economy but with an increasing potential. The most important investment area belongs to the French company MONTUPET in Ruse, producing engine components and also WITTE Automotive, which manufactures automotive sealing systems. Opening new vehicle production in Romania and Bulgaria (Ford in Craiova, Great Wall at Lovech), at less than 200-300 km from the two cities will increase the interest of vehicle parts suppliers in investing in this area.

The investors focused on the industry sector can benefit from the available lands and flexible facilities equipped with all the necessary utilities in the Industrial Parks of the two cities and in the two Free Zones where they can lease them for 49 years.

4.6. Environment

Considering that, until 1989, the industry in the Euroregion (particularly the former chemical factory in Giurgiu) represented a major polluting factor in the area, the current environment parameters are within the limits approved by the European Union. The main pollution sources are the extremely intensive road traffic at the customs plus the inappropriate waste management, the business run by several companies and the greenhouse effects of the heating plants in the two cities that use fossil fuels.

In the last years major investments have been made to reduce the pollution level in the Euroregion, among which:

- Setting the gas distribution network in Giurgiu Municipality that reduced the consumption of fossil fuels for residential house heating;
- Installation of filters at the three heating plants;
- Investments made by private companies in order to meet the environment standards of the European Union;
- Closing down of non-compliant waste storage facilities;
- Upgrade of the mass transportation fleet;
- Upgrade of the personal vehicles through state subsidies for the cassation of old and obsolete vehicles;
- Subsidies for the purchase of heating plants using renewable energy resources;
- Setting of protected areas;

Among the ongoing environment protection investment projects in the region, we mention:

- Setting integrated waste management system;
- Expansion and upgrade of water supply and waste water networks;
- Setting new power production facilities using renewable resources;
- Upgrade of transport infrastructure;
- Introduction of co-generation in the centralized heating production and distribution systems;

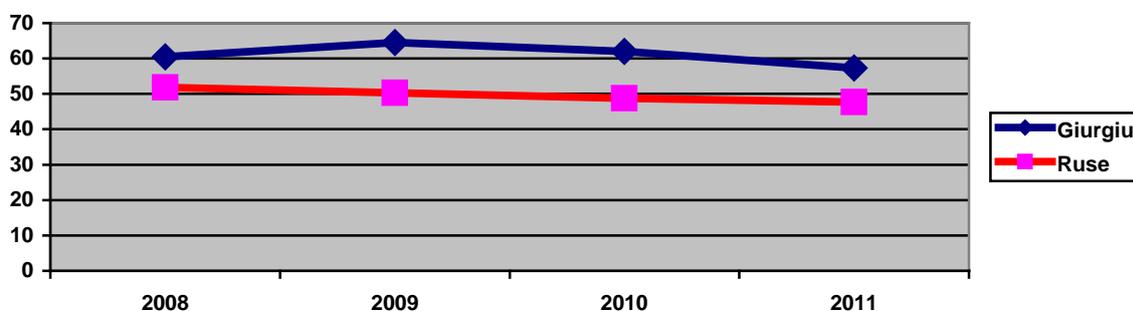
One of the major fields of investment for the time horizon 2020 is the thermal rehabilitation of apartment buildings built during the communism totalizing approx. 50,000. These apartments have a low thermal comfort level, and their rehabilitation will be co-financed, during 2014-2020, from the European Funds.

4.7. Human Resources

In 2011, the employment rate was 57,3% in Ruse district and 47,7% in Giurgiu county. Due to the difficult economic situation, the employment rate has decreased in the Euroregion over the last 5 years. The men employment rate is 5% higher than in women.

Regarding the education level of the population, 20% of the inhabitants have academic studies, while 60% have college education (high school, vocational schools). The manpower is old (the average population age is 42) as a result of the low birth rate and the migration of young, highly qualified labor force to the big cities (Bucharest, Sofia, Varna, etc.). Over 1/3 of the local labour force has an initial professional background in industrial engineering (especially chemical, machine construction, textiles) acquired during the communism when the enterprises had thousands of employees. In the latest years there have been many requalification courses for the labour force especially in services and constructions, which required specialized labour force. In the rural areas near the two cities, over half of the total labor force is specialized and occupied in agriculture.

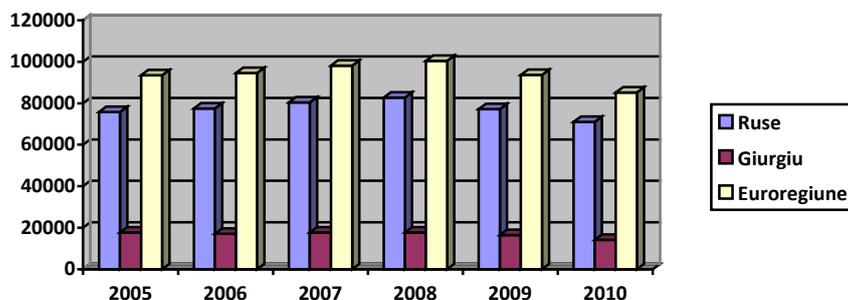
Diagram no. 11 - Employment rate (%) in Ruse District and Giurgiu County, 2008-2011



Source: National Statistics Institutes in Romania and Bulgaria

In 2010, there were 85185 employees registered in Ruse-Giurgiu Euroregion, 15.000 lower than the maximum rate registered in 2008 when the effects of the global economic crisis impacted the region. Despite the new investments in the two municipalities, the number of employees decreased due to the reorganization of local companies in order to adjust to the new economic context.

Diagram no. 12 - Number of employees in the Ruse-Giurgiu Euroregion, 2005-2010

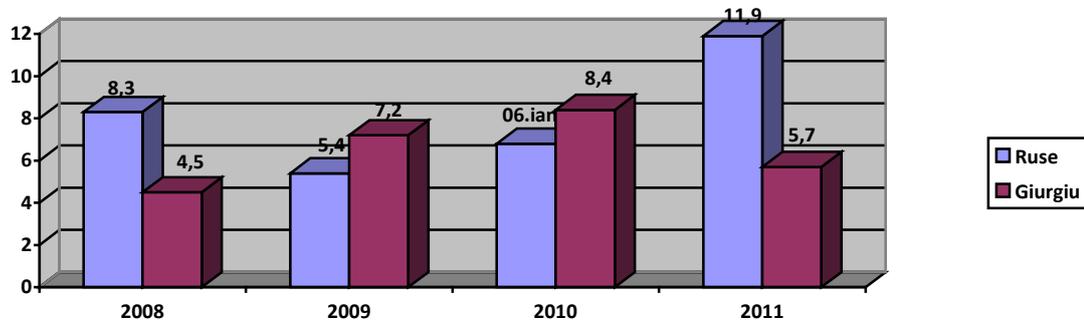


%

Source: National Statistics Institutes in Romania and Bulgaria

In parallel, the unemployment rate has increased over the last years, particularly in Ruse district.

Diagram no. 13 - Unemployment rate (% of active population) recorded in Ruse District and Giurgiu County, 2008-2011

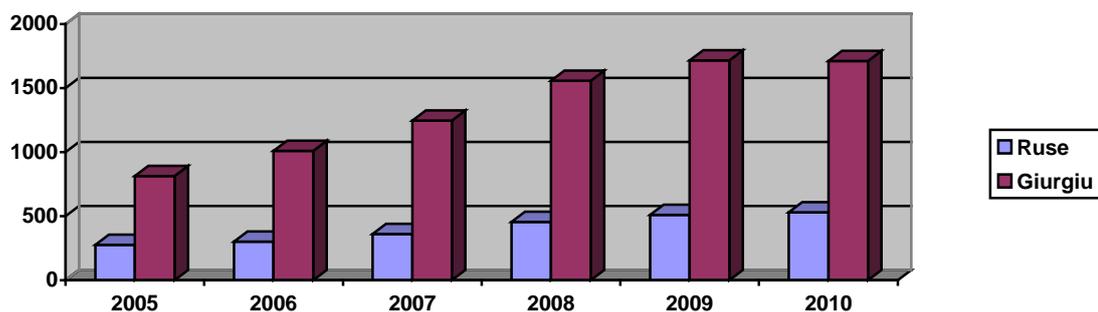


Source: National Statistics Institutes in Romania and Bulgaria.

The Euroregion currently has an important stock of labour force that can be drawn within the active zone. According to the National Statistics Institute of Bulgaria, Ruse District recorded a total of 57,800 people (2011) with the work age ranging between 15 and 64 years that were not involved in business activities.

The income level in the Euroregion had recorded an accelerated increase until 2009, being followed by a relative stagnation. In 2010, the average monthly gross salary was 1,712 lei (407 Euros at the average exchange rate in 2010) in Giurgiu and 530 Leva (271 Euros) in Ruse.

Diagram no. 14 - The evolution of Monthly Gross Salary (nominal values) in Giurgiu (Lei) and Ruse (Leva), 2005-2010



Source: National Statistics Institutes in Romania and Bulgaria.

The educational offer and training programs in the area are diverse. Both municipalities have higher education institutions that offer degree programs in business, agricultural, technical, socio-humanistic, etc. There are also prestigious high schools with science profile, technological and vocational, etc. as well as

private or public professional training centers (e.g. Employment Agencies). These centers also provide certified training programmes at the employers' request, specially adjusted to their requirements with the possibility of internships at the future workplace.

4.8. Transport and logistic

The Ruse-Giurgiu Euroregion is an important node of the transportation infrastructure in the Balkan area as it is located at the crossing point of two major Pan-European transportation corridors. In this context, the region has a long history in running cargo transportation and handling activities.

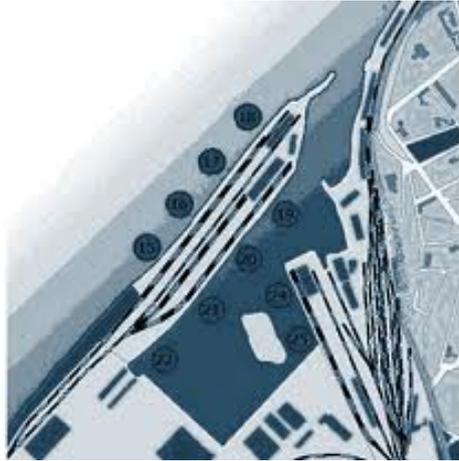
River Transport

The two river ports (with 16 docks of 33 km area: Ramadan, Plants, Veriga, Cioroiu terminal at Giurgiu; the terminals: Ruse Istok, Ruse Zapad, Ruse Center, Pristis, Danube Dredging Fleet, W Co, Ruse Free Zone, Port Bulmarket, Arbis Crude Oil Terminal, Danube Exploitaion and Maintenance Agency, Shipyard and River Service la Ruse) have the entire necessary infrastructure to carry out freight transportation services (bulk cargo, general cargo , cereals, oil, container) and people, operated by large companies (SCAEP Giurgiu Port, DUNAPREF Giurgiu, Giurgiu Nav CNF, Bulmarket Ruse, Port Complex - Ruse JSCO etc.)

The port infrastructure consists in:

- Generation freight terminals, bulk petroleum products, containers, RO-RO;
- Access to railway / road;
- Parking for 200 trucks;
- Cranes of various capacities;
- Covered warehouses with a total area of 32,000 m²;
- open air warehouses (concrete platforms) with a total area of 210000 m²;
- Container storage warehouses 100.000 m²
- shipyards;
- customs offices;
- RO-RO terminal.

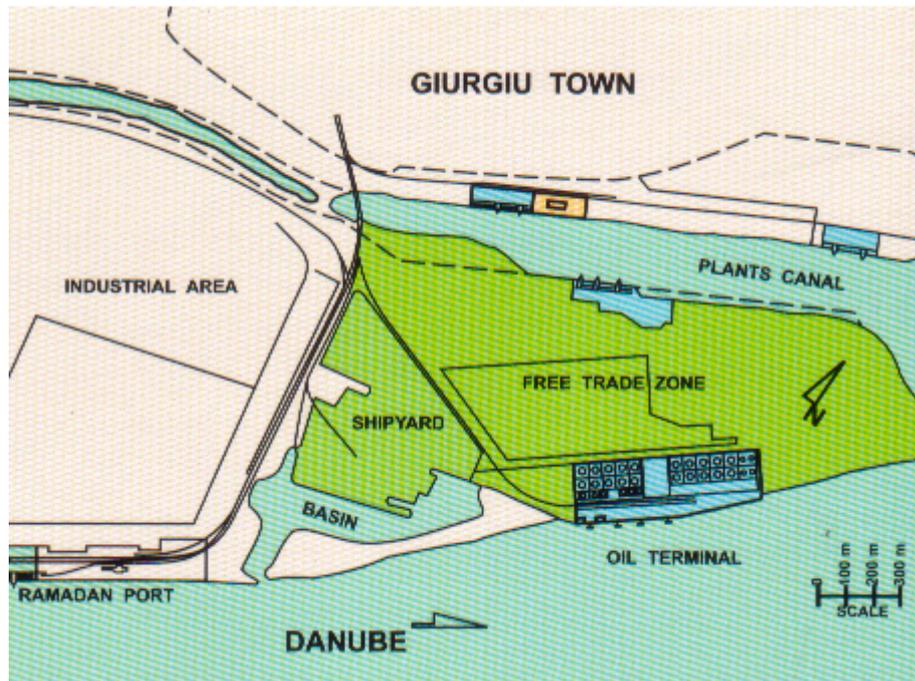
Diagram no. 15 -Ruse Zapad Port



Source: <http://www.port-ruse-bg.com>

Several terminals in Western Ruse and Eastern Ruse docks are available for concession.

Diagram no. 16 -Giurgiu Port Map



Source: The Administration of Danube Harbours in Giurgiu

There is a ferry line (RO-RO Terminal) connecting the two cities to other centres of the Danube that allow the transfer of cargo and people.

In recent years, the two cities have become landing points for luxury cruise ships transiting the river Danube. Some travel agencies in both countries organize such trips Giurgiu-Wien route and return.

To facilitate the navigation on the Danube River, the two countries shall implement a project until 2020, to ensure the necessary depth of the navigation channel between km 530 and km 520, and between km 576 and km 560. Once implemented the project, the ships can have access to the port the entire year. In Ruse it is also envisaged the construction of a new terminal for passengers.

The increasing fuel rates will improve the river transportation compared to the road one which is more expensive. On the other hand, the interest of tourists in cruises on the Danube is increasing. These two market segments have a high development potential in Ruse-Giurgiu area.

Air Transport

At Ruse there is a former military airport (Ruse **Shtraklevo**), built in the 60s, which allows commercial aircraft landing on a 2500 m trail. In 1999 the airport traffic was closed, being now available for lease. A modern and operational airport at Ruse would increase the number of tourists in the area, being an alternative transport option for local population towards the international airports in Bucharest, Sofia and Varna. The regional companies are really interested in the construction of a cargo terminal near the airport.

Cargo transportation

Both municipalities have railway stations with facilities and equipment for handling goods (loading-unloading-sorting stations). The industrial rail lines provide access of the two areas to the rail network. Cargo trains are operated by the specialized state owned companies of the two countries (BDZ Tovarni Prevozi Ltd and CFR Marfă), and many private companies, once the specific market is deregulated.

The road freight transport is the main way to go across the border Ruse-Giurgiu (the average daily traffic is 500 trucks). In the two cities several companies operate in international forwarding business, customs brokers, customs declaration services, goods storage, delivery, etc. Romtrans Transcar, Combi Spedition, Chronos Courier, Tiva Com, Trans Balkan, etc.).

Diagram no. 17 - Balkans Railways Network Map



Source: INTERAIL

People transportation

In Giurgiu there are two train stations for people - Giurgiu North (for trains crossing the border) and Giurgiu (local trains). The public rail transport is exclusively provided by the state railway company CFR, which daily operates 21 trains transiting the city. Four of them are international trains crossing the borders to. The remaining 17 trains link Giurgiu to Bucharest, via Videle. The bridge over the direct railway route Bucharest-Giurgiu (the oldest in the country) fell down after the floods in 2005 being now under reconstruction in order to be finished in 2012. The traffic deviation via Videle station increased the distance with over 50 km, the minimum time necessary to cover the distance between Giurgiu and Bucharest being now of 2 hours, that reduced the passengers' interest in this transportation option. Regarding the road transportation of people, Giurgiu has two functional bus terminals where every 30 minutes minibuses or buses depart to Bucharest, to the main cities of Romania and Bulgaria, but also to some European countries, being often used by the local labour migrants.

Ruse Municipality also has two passenger railway stations - Central Ruse and Ruse Razpredelitelna - with international trains linking the city to Romania, Sofia, Varna and Greece. The trains are operated by the Bulgarian state railway company - BDZ. Moreover, various private companies operate minibuses and buses linking Ruse to Sofia, Varna, Burgas, Giurgiu and even external destinations.

By now, the following projects on the transportation infrastructure have been approved for financing from the European Funds within the TEN-T network:

- Technical support for the construction of an inter-modal center in the Central-Northern Region of Bulgaria;
- Rehabilitation of the Ruse-Varna railway route;
- Projects for the rehabilitation of Danube navigation channel;
- Construction of a navigation facility in Călărași-Silistra area to raise the water level of Danube in the area.

Significant funds shall be allocated between 2014 and 2020 for the improvement of transportation infrastructure on the Pan-European corridors VII (Danube River) and IX (road and railway) that shall significantly increase the cargo and people transportation in the Euroregion.

Public transport

The transport activity in the two municipalities is conducted by local specialized transportation companies. Giurgiu has four city bus routes operated by SC TRACUM SA, which has, since 2008, modern means of transport.

In Ruse there is a more complex public transportation system, with a number 30 trolley and bus routes, leased by the authorities to the EGGED Israeli company. The link with urban areas of both cities is by bus operated by private companies upon the previous lease of the transport routes by local authorities.

A priority for the local authorities in the region is the modernization of public transport fleet by the introduction of means of transport using fuels from renewable resources, as well as expanding transportation routes and increasing mobility in the surrounding rural areas. It also aims to build an integrated transport system between the two municipalities.

Diagram no. 18 - The Public Transportation Map, Ruse, 2012



Source: EGGED

Logistic services

The logistics services market in the Euroregion is highly developed, being favored by the high volume of goods transiting the area. Most companies specialized in the storage and handling of goods are concentrated in two free zones of Giurgiu and Ruse, with an area of 160 and 37 hectares, complete utilities and access to all modes of transport. Companies are able to lease land or open storage areas in the free zones for a period of 49 years. In addition, at the periphery of Ruse a logistics park with an area of 5.4 hectares is under construction. In Giurgiu the Technological and Industrial Park North is already operating, having an area of 13.4 hectares, also suitable for storage.

4.9. Tourism and Culture

Natural tourism resources

The Ruse-Giurgiu Euroregion is characterized by the presence of unique natural resources that may attract an important number of tourists. Thus, we can find natural reservations and natural parks (sites of Community significance, protected areas with rare birds and animals - included in the Natura 2000 network) - containing woods, canyons and wide spread meadows, with rare species, in course of extinction. Among these, we can mention the following:

- Ruseski Lom Natural Park - established in 1970, spread over 3408 hectare. This is one of the 10 natural parks of Bulgaria. It includes a canyon area, with caves and stone formations, along the river with the same name, with 60 species of trees and bushes, 22 species of fish, 10 species of amphibious, 19 species of reptile and 193 species of rare birds;
- Lipnik Park - with a surface of approx. 2000 hectare and various species of trees (lime tree);
- Orlova Chuka cave - the second big cave in Bulgaria (approx. 15 km length);
- Comana Natural Park - with a surface of over 25.000 hectare, including a unique reservation of Romanian peony;
- Cama Dinu-Pășărică Natural Reservation - an area with islands, located along the Danube River, on 2400 hectare, a flood meadow with rare species of water plants, mushrooms and moss.

Man-made tourism resources:

Moreover, the Euroregion hosts multiple patrimony buildings, of a great tourism importance.

Thus, Ruse Ruse is one of the few cities in the Balkan region with neo-Baroque and și neo-Rococo architecture, dating from the 19th or 20th Centuries, reason for which it is known as the „Little Wien”. In total, the city has over 260 monuments, of which we list the most representatives:

- Monument of Liberty
- Dohodno Zdanie -" Sava Ognianov" Theatre
- the Historic Center of town (square around the Museum of History)
- Old School Music

- Street Alexandrovska - a collection of baroque and rococo buildings;
- Ruins of the Roman fortress Sexaginta Prista
- Fortress of Cherven
- Pantheon of Heroes
- Television Tower - one of the tallest buildings of Balkan region
- Basarbovo Monastery
- Cathedral Catholic "Saint Paul"
- Ivanovo Wooden Church (part of UNESCO heritage)

Giurgiu city also offers a series of built patrimony objectives attracting numerous tourists:

- the Clock Tower
- the Mausoleum of Heroes
- Giurgiu City Ruins
- „Adormirea Maicii Domnului” Patriarchal Cathedral

Cultural infrastructure:

Both municipalities have traditional cultural institutions, that attract annually a big number of audience, as follows:

- Ruse State Philharmonic Orchestra
- Ruse State Opera
- Ruse „Sava Ognianov” Theatre
- Giurgiu Walachian Theatre
- Giurgiu „Nicolae Bălănescu” Athenaeum

Moreover, both cities have several museums and memorial houses, with a wide range of valuable exhibits:

- Ruse History Museum
- Ruse National Transports Museum
- Ruse Urban Style Museum
- Ruse „Zahari Stoyanov” Museum

- Giurgiu „Teohari Antonesc” County Museum

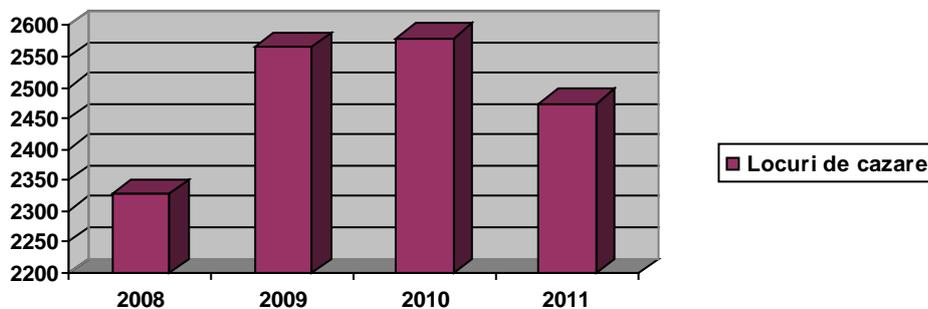
Moreover, the cities have big public libraries, that host each year various events.

Tourist traffic

In 2011, 129 accommodation units were registered in the two cities, increased with 90 compared to 2008. The most tourist units operate in (123), while in Giurgiu there are only 6. The offer is very diversified: hotels (1-4 stars), motels, guesthouses, boutique hotels and tourist ships.

The number of places offered by these tourist units was in 2011 of 2474, increased by 6.3% compared to 2008.

Diagram no. 19 - Number of available beds in accommodation units in the Ruse-Giurgiu Euroregion



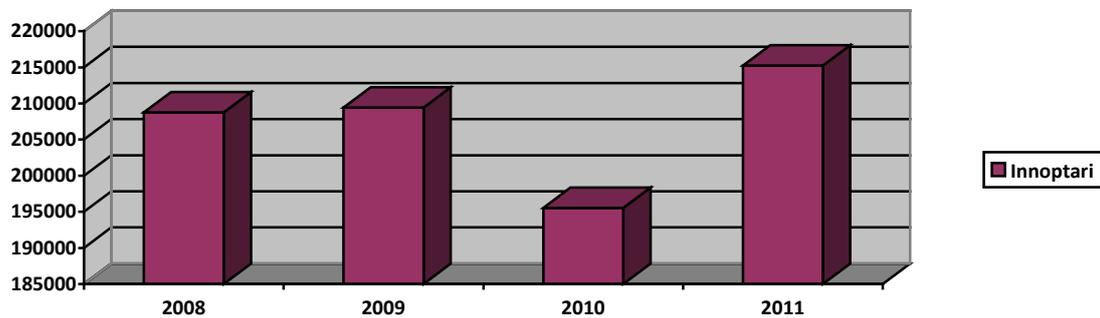
Source: National Statistics Institutes in Romania and Bulgaria.

In 2011, the number of tourists lodged in these accommodation units in the Euroregion was 154013, and the number of nights was 215255. Therefore, the average duration of a stay was of 1.4 days, specific to transit tourism. The number of nights in accommodation units increased between 2008-2011, by 3,1%.

The percentage of foreign foreign tourists was in 2011, of 24%. The most nights were spent in Ruse (134214), while the number of nights spent in Giurgiu was 81041. We note that the two cruise ships (used for tourism purposes) registered in Giurgiu attracted 7857 tourists, who spent an average stay of 7.6 days.

The market shares with the biggest development potential at regional level are the following: cruises on Danube River, rural tourism, sports tourism (water sports) and fishing, leisure tourism, week-end tourism (for citizens from Bucharest Municipality, at 65 km far, but also city-breaks), cultural tourism, business and transit tourism.

Diagram no. 20 - Number of nights spent by tourists in the accommodation units in Ruse and Giurgiu, 2008-2011



Source: National Statistics Institutes in Romania and Bulgaria.

Sports infrastructure and activity

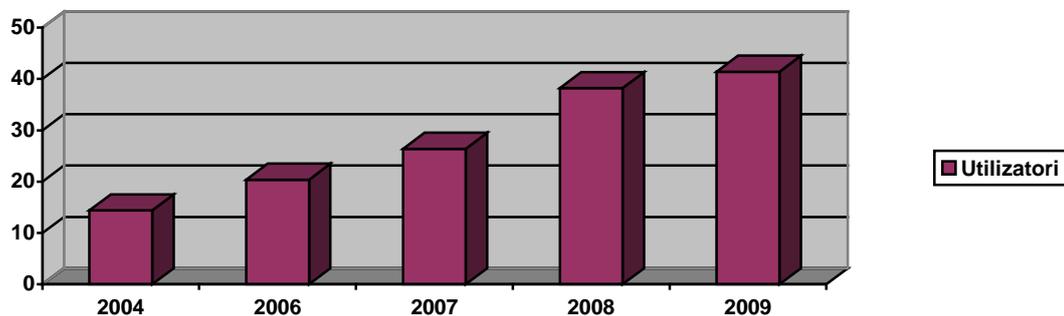
Ruse has 90 sports clubs, and Giurgiu has the Municipal Sports Club. In Giurgiu Municipality there is a stadium ("Marin Anastasovici" with 6.000 seats), and in Ruse one of 10.000 seats ("Lokomotiv") and another of 20.000 seats ("Gradski"), fact that does not allow the organization of sports events of international significance. A private investor started to build near Giurgiu a 5 star arena, with 12.000 seats, amounting over 20 mil. Euro.

4.10. IT&C

The IT&C sector is in its incipient development stage at the level of Ruse-Giurgiu Euroregion. Therefore, as indicated in Subchapter 4.5., both cities have production facilities in the hardware field (production of electronic chips of various types - PCB, electronics assembly, etc.), and the distribution of such products (in Giurgiu there is a IT equipment distribution center of FIT DISTRIBUTION company). In Ruse there are also several small manufacturing companies active in the field of customized software.

With regard to the access of population to the Internet, this is constantly growing. The data for Ruse District collected from the National Statistics Institute of Bulgaria show that the the number of people aged between 16 and 74 years using the Internet increased from 14.4% in 2004 to 41.4% in 2009. In Romania (there is no data at regional level), 35.5% of the total population use the Internet in 2010 compared to a rate of only 3.6% in 2000.

Diagram no. 21 - Number of internet users (% din of the total population aged 16-74), Ruse District, 2004-2009



Source: National Statistics Institute in Bulgaria.

According to EUROSTAT, 72% of the Romanian companies and 83% of the Bulgarian companies had internet access below the E.U average - 27 (93%). Nevertheless, Romania is on the fourth place in the world in terms of the internet speed - de 6,2 Mbps (State of the Internet Report 2010).

The improved access and quality of Internet related services may be generated by the investments made by the mobile telephone and internet operators in the two countries.

In the future, the best opportunities are represented by the implementation on large scale of the use of e-commerce applications at the level of the companies in the Euroregion, but also the use of local labor force (including the graduates from the specialized studies from the Ruse University) in the software sector. Moreover, the intermodal transportation possibilities (naval, road, railway) and the proximity to the big market (ex. Bucharest) in the region represent a competitive advantage in the attraction of IT&C equipment import and distribution companies.

5. Support services for investors

Besides the regional infrastructure already presented in detail, the Euroregion provides a wide range of support services for the business sector.

Education and training

In the two municipalities there are now 36 kindergartens, 30 primary schools and 36 high schools, where about 36,000 students and children are currently studying. The two universities in Ruse (Anghel Kanchev) and Giurgiu (Academy of Economics Bucharest) comprise more than 10,000 students, with an offer to Bachelor, Master and PhD studies in the fields of Management and Economics, Agricultural Engineering, Mechanical Engineering, Electrical Engineering, Electronics and Automation, Transportation, Natural Sciences, Medicine and Law.

In both cities there are several continuous training providers: Chamber of Commerce and Industry of Ruse and Giurgiu, Bulgarian-Romanian Chamber of Commerce; Ruse Agency for the Development of Human Resources, Giurgiu County Agency for Employment, etc. Providers of such services receive substantial grants (up to 98% of costs) for training vulnerable beneficiary categories (e.g. unemployed, women, youth, etc.).

Financial services

The two cities host over 50 branches of banks registered in Romania and Bulgaria, the majority of which with foreign capital: Unicredit Bulbank, DSK Bank, United Bulgaria Bank, Raiffeisen Bank, BCR - Erste, BRD - GSG, Bulgarian Postbank, Bancpost, Piraeus Bank, Alpha Bank, MKB, ING, Emporiki, etc. Some of these banks offer consultancy services as well as state guarantee credits for investors.

Furthermore, the offer of insurance companies is highly developed and extremely diversified: Aliko, Euroins, Generali, Omniasig, Allianz, Groupama, Astra Asigurări, Uniqa, Grawe, etc.

Business services

The business services market at the Euroregion level is under full expansion and it is driven by the significant volume of grants provided for the development of local business with European funding. Although, the offer is quite deficient compared to the business sector needs and density in Bucharest and Sofia.

The services are provided by specialized companies and organizations include: expert advice and documentation for the establishment and licensing companies, accounting and auditing services, conducting market research, database creation, information, research and business consulting activities, support for merchants to implement management systems, external supply-demand consulting, advice on funding sources, writing project proposals, organizing trade missions, advertising, consultancy for public auctions through commodities exchange; architecture and engineering, etc.

The most important suppliers of business services are business organizations and professional associations, employers organizations and consulting firms, such as: Chamber of Commerce and Industry Ruse, Chamber of Commerce and Industry Giurgiu, the Romanian-Bulgarian Chamber of Commerce; County Office of Agricultural Giurgiu Support Centre for SMEs in Ruse, Association of Young Entrepreneurs in Giurgiu, the Border Business Centre "Danubius", Teodoro SRL, Fines Consult, Agrocom Proiect, Expert Management Invest, etc.

Post and Courier Services

The post and courier services market is well represented, being dominated by the two state companies: National Romanian Post Company (Giurgiu) and the Bulgarian

Mail Society. Additionally, a number of multinational and local companies offer fast courier services TNT, DHL, UPS, DPD, etc.

The communications services market (CATV, Internet, fixed and mobile phone lines) is modern and competitive, dominated by multinational companies that have made major investments in the infrastructure development providing high quality services (the internet speed is one of the highest in the world). Active operators in the area are: Orange, Vodafone, Cosmote, M-Tel, Vivacom, Globe, Blizoo, UPC, Bulsatcom, etc.

Medical services

In the two cities 10 emergency hospitals, chronic disease hospitals and medical clinics are operating, serving over 500,000 people in the area. The two emergency hospitals have recently benefited from significant investment in infrastructure and medical devices equipment. There are individual medical (public and private) that provide outpatient care, specialty clinics, modern medical analysis laboratories, dental offices, etc. 400 physicians and 100 dentists, plus over 1,000 medical staff with secondary education work in these medical units. In addition, in both municipalities there are social work centres and elderly houses, which have also benefitted from recent investment in the modernization and equipment, including European funds.

Media

The media services market has registered exceptional dynamics in the latest years. Apart from the 40 channels, 50 radio broadcasting channels and 25 national newspapers, the two cities also benefit from the services of local or regional TV or radio channels: Radio Giurgiu, Radio Ruse, Virtual Radio, Fresh Radio, Utro, Briag, Giurgiuveanul, etc.

Research and development services

The research and development activities available in the Euroregion are dominated by the offers of "Anghel Kanchev" University in Ruse, involved in many international projects and partnerships for research and development businesses in areas such as engineering, agriculture, medicine, IT & C, economics, etc. Additionally, Ruse also hosts the Research Institute in Agriculture "Obraztsov Chiflik", the Institute of Naval Research. In Giurgiu Free Zone, an industrial metrology laboratory has been recently established.

The non-governmental sector

The non-governmental activity in the Euroregion has increased in recent years but it is still at a lower level compared to those countries with tradition in civic movement. At present, most active NGOs in environmental protection (Ecolinks Ruse, New Alliance Giurgiu, Green Romania Giurgiu, etc.), energy (Municipal

Energy Agency Ruse) health and welfare (Idein Ruse), regional development (Danubius Regional Association), etc.

Lifestyle

A temperate continental climate with Mediterranean influences and unique natural landscapes make the Ruse-Giurgiu Euroregion an ideal place for relaxing outdoors. The Residents of the area have a strong sense of belonging to the community and are recognized as being very hospitable to visitors, whom they greet in a friendly atmosphere in the middle of their own family.

The region hosts many forms of sports, art and other recreational activities, including fishing which occupies a special place. The two municipalities in the region offer modern urban comfort in a small, provincial town atmosphere to residents and visitors.

As a traditional transit area, Giurgiu and Ruse offer a wide variety of traditional and international cuisine restaurants, malls, shops, all sorts of services, cinemas, swimming pools, gyms and outdoor courts.

Weather

The climate is continental, with hot summers with low amounts of rain and relatively soft winters, marked by episodes of snow storms and warmth.

The average annual temperature is 11.5 C[®], the absolute maximum of 43.1 C[®], registered in July, while the minimum was -10.6 C[®] (January). The average annual rain and snow fall is 500 mm.

6. Perception of local stakeholders with regard to the investment and business field in the Euroregion

Besides the analysis of the investment environment at the Euroregion level, performed on the basis of secondary sources (official statistics, previously made projects and documents, etc.), a special attention was given to the opinion analysis of various types of stakeholders relevant at local level (local authorities, decentralized authorities, companies, chambers of commerce, business centers, free areas administration, etc.). This initiative was made by using primary sources - i.e. the application of a complex questionnaire and the organization of two meetings (one work group and a public consultation) in the region.

A total number of 20 questionnaires has been applied, and we present the synthesis of the results, structured on the main topics of them, as well as on the two categories of respondents:

Business environment:

1) all the responding companies have already invested in one of the two municipalities and shall continue to invest in the future;

- 2) in the business environment vision, the major strength of Ruse-Giurgiu Euroregion in the attraction of investments is its geographical position, followed by the access to the Danube River;
- 3) the main weakness of the region in attracting new investments is the improper infrastructure;
- 4) the most attractive investment fields for the business environment are the agriculture, infrastructure and tourism;
- 5) according to the vision of the responding companies, the availability and quality of information on the business opportunities are satisfactory;
- 6) most companies ensure the necessary information by the current operations and make investments from their own sources or from the internet;
- 7) among the local business conditions, the most appreciated are the satisfactory access to business services, the availability of lands and of qualified labor and the activity of unions. At the opposite side there is the high level perceived of local taxes, and the high cost of utilities.
- 8) most of the companies are not engaged in business with partners from the other side of the Euroregion, but all of them are available to do this in the future;
- 9) with regard to the measures to stimulate and promote the investments, the companies would choose the award of tax facilities, the construction of modern business infrastructure and the creation of a complex portal designed to promote the region as a business destination;

The institutional environment and catalyst organizations (public administration, decentralized institutions, chambers of commerce, business centers, etc):

- 1) the access to the Danube River and the strategic geographical position of the Euroregion are the major competitive advantages of the region in attracting new investments;
- 2) according to these organizations, the deficient quality of the infrastructure of the Euroregion is the biggest barrier for the business and investment environment development in the area, followed by the insufficient offer of support structures for business;
- 3) according to the respondents' vision, the most attractive business and investments are tourism, energy, transportation and infrastructure;
- 4) among the support services, facilities and stimulus provided by these organizations to the investors, we mainly find the business consultancy services, information and assistance for accessing grants, public services, organization of professional training courses, promotion services for business opportunities and

mediation in the field of business, lobbying services, the award of tax facilities, the provision of lands and constructions for investments, etc. another deficient offer is indicated in the field of research, development and innovation and in the product certification/regulation;

5) Most of the organizations developed projects or concluded partnerships with similar structures in the other municipality from the Euroregion, and the target fields by these initiatives were the cross-border cooperation, the business environment development, the transportation and environmental infrastructure, innovation, environment protection, etc.;

6) all the interviewed organizations intend to develop in the future cross-border projects, with partners from the other municipality;

7) with regard to the promotion activities for the business opportunities and investments developed by the these organizations, most of them produced promotional materials, participated in fairs and exhibits, organized business missions and location visits. Thus, the activities like the creation of databases, WEB portals or offices for investors were sporadic;

8) the most effective measures to attract and stimulate the investments in the region, according to the investors' opinion, are the award of tax facilities, facilitation of the access to grants and the improvement of the public services quality provided to the business environment;

9) the concrete measures proposed by the respondents for the attraction, preservation and development of investments in the region are the award of tax facilities to the investors, the creation of a portal to promote the Euroregion among investors, creation of several sole contact points for investors and of the specialized business support infrastructure. Other measures considered are the installation of an online system for the establishment/registration of companies, production of urban planning and land arrangement documents that facilitate the attraction of investments with the observance of the environment requirements and creation of partnerships in the field of education and lifelong professional training between the business sector, education units and local authorities.

Also, over 50 representatives of the business, institutional and NGO sector from the two municipalities participated in the two meetings organized in the Euroregion, and validated the investment and business sector at regional level, have identified the main barriers in the attraction of new investments (both integrated in the SWOT Analysis at point 7), have identified the most attractive fields for business development, the main joint investment opportunities (projects) and the concrete measures to stimulate and promote investments.

According to the local stakeholders, the key fields of the Ruse-Giurgiu Euroregion in attracting investments are the following:

1. Agriculture, fishing and hunting
2. Tourism
3. Transportation and logistics
4. Industry (naval, food, textile, etc.)
5. Energy
6. Trading
7. Constructions
8. Information technology and Communications (IT&C)

With regard to the priority joint investment projects/opportunities at the Ruse-Giurgiu Euroregion level, these are presented at subpoint 8.5.

Moreover, the concrete measures to stimulate and promote the investments proposed by the participants are presented in detail in the Action Plan, at point 9.

7. Facilitation of direct mutual contact between the citizens of the border area and improvement of the relations between them

When making the Investment profile of Giurgiu-Ruse Euroregion, an extremely important factor is the population of the region, the people who will put in practice all the economic projects and who should understand what is this Euroregion project, what will be its impact on their lives and mostly how they should interact, in order to make this project a successful one. This is the reason why a better mutual knowledge, the search for and finding joint views and interests are very important for the Giurgiu-Ruse Euroregion, and to make it work like a whole, without obstacles, time gaps and with maximum economic and social efficiency, with benefic effects. In fact, the scope of this initiative is to improve the living standards of the inhabitants on the two banks of Danube River. They do not represent only the labor necessary to achieve the economic projects, but they are also people with various interests, aspirations and desires that can be achieved by this project. It is very important that the inhabitants should know each other.

Between 2007-2013, there have already been implemented a number of projects, with the financial support from the European Union, by the Romania-Bulgaria Cross-Border Cooperation Programme 2007-2013, aiming to strengthen the relations between the citizens in the two municipalities

Applicant	Priority axis	Project	Estimated value of the	Description of the	External partners
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institution		proposal	intervention	intervention opportunity	interested
Giurgiu County Council Ruse District Administration	Priority Axis 3 Economic and social development	Project no. 8 Ruse-Giurgiu relations - past, present and future	200.000 euro Own contribution: 4.000 euro	The objective is to made research and revisions to define the border area, to emphasize its European dimension and the opportunities it provides	Giurgiu County Council
Giurgiu County Council Ruse District Administration	Priority Axis 3 Economic and social development People-to-people cooperation field	Project no. 9 Partnerships for cultural development	350.000 euro Own contribution: 10.000 euro	The objective of the project id to establish partnerships between the local cultural communities and a sustainable cooperation between Giurgiu and Ruse	Giurgiu City Hall and Giurgiu County Council
Giurgiu County Council	Priority Axis 3 Economic and social development	Project no. 25 Tradition and European integration in the Orthodox area of the Balkans	<u>Probable</u> funding from external and internal sources: FEDR SOP ROP County/regional	- strengthening the identity of each state by developing the handcraft sector - creation of a calendar with cultural	Ministries of Culture of Romania, Bulgaria and Greece Local authorities

			budget National budget	events, exhibits (fairs, exhibits with sales), joint Orthodox holidays - development of religious and cultural tourism between the two countries	
Giurgiu County Council	Priority Axis 3 Economic and social development	Project no. 27 Cross-border Tele-university Integrated E-in the two regions	<u>Probable</u> funding from external and internal sources: FEDR SOP ROP County/regional budget National budget	Design of Romanian- Bulgarian- English courses to eliminate the language barriers Encouraging the people to participate in the university courses and the lifelong training courses developed by universities Programs correlated between universities	Universities in the 2 countries Local authorities Local unemployment agencies in the 2 countries

				<p>Lifelong training courses according to the region's needs</p> <p>Online complex courses and services</p> <p>Graduation diplomas and certificates recognized by both parties</p>	
<p>Giurgiu County Council</p> <p>Ruse District Administration</p>	<p>Priority Axis 3</p> <p>Economic and social development</p>	<p>Project no. 7</p> <p>Organization of internship based on the exchange of Romanian and Bulgarian experts within the public administrations in Romania and Bulgaria</p>	<p>68.000 euro</p> <p>1400 euro from private sources</p> <p>Total : 100.000 euro</p>	<p>Achievement of a flexible mix of knowledge, skills and experience, at a high level, that complies with the EU criteria</p> <p><u>Development of stable contacts that may become</u></p>	<p>Giurgiu City Hall and Giurgiu County Council</p>

				<u>the premises</u> <u>for a future</u> <u>cooperation</u> <u>and best</u> <u>practices</u> <u>exchange</u> Providing a chance to some interns to get a permanent job.	
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8. SWOT analysis

The table below presents a detailed SWOT analysis of the business and investment environment of Ruse-Giurgiu Euroregion, which presents synthetically the major competitive advantages and the main obstacles in attracting investments.

COMPETITIVE ADVANTAGES IN ATTRACTING INVESTMENTS	OBSTACLES IN ATTRACTING INVESTMENTS
Strengths	Weaknesses
1. The Euroregion has a strategic geographical position in the Balkan area, being placed at the crossing of two pan-European corridors;	1. The Euroregion population is decreasing, due to the negative natural growth and migration;
2. The distance from Bucharest Municipality (the biggest city in South Eastern Europe, with a 3 million consumers market) is only 65 km;	2. There is an intensive labor migration, mainly towards the big cities in Romania and Bulgaria, but also towards other Western European countries;
3. The Giurgiu-Ruse bridge is the only road and railway bridge over the Danube river that connects Romania and Bulgaria;	3. The work productivity in agriculture is very low, specific to subsistence agriculture;
4. The Euroregion is annually transited by goods worth about 10 billion Euros (including goods transported on the	4. Agricultural exploitations are small (below 10 hectare, in average), and the agricultural property is dissipated;

<p>Danube)</p> <p>Over 75% of the goods transit (approx. 10 billion Euros per year) and persons transit between Romania, Balkan Peninsula and Asia Minor is done by this Euroregion;</p>	
<p>5. Ruse is the major river harbor of Bulgaria;</p>	<p>5. The irrigation systems are obsolete, and there are very few areas that are irrigated;</p>
<p>6. Ruse has the only international airport located along the Danube River, between Belgrade and the Black Sea;</p>	<p>6. The number of organic agriculture certified producers is very small;</p>
<p>7. The Ruse-Giurgiu Euroregion organizes big annual cultural events;</p>	<p>7. The living stock sector is underdeveloped compared to the regions' potential;</p>
<p>8. The region has an agricultural stock of very fertile land of over 450,000 hectare (72% of the total surface);</p>	<p>8. The processing facilities of farming products and fish are very few and small sized;</p>
<p>9. there is a long tradition in the field of cereals, oil plants, tobacco and vegetables;</p>	<p>9. The agricultural areas that are not cultivated are expanding;</p>
<p>10. Approx. 30% of the agricultural land can be used for organic farming, since no chemical fertilizers have been used;</p>	<p>10. The mechanization level in agriculture is low, the farming machines fleet is insufficient and obsolete;</p>
<p>11. The meadows and hayfields stock (approx. 18,000 hectare) and green fodder ensures the necessary food for significant living stock;</p>	<p>11. Some development projects for commercial buildings were abandoned or postponed, due to the global economic recession effects;</p>
<p>12. The fish stock in the region is significant (the Danube River, lakes, channels, etc.);</p>	<p>12. The real estate market (especially the residential one) at regional level is decreasing, from the demand, offer and prices viewpoint;</p>
<p>13. The surface arranged for irrigations exceeds 150,000 hectare;</p>	<p>13. The high weight of low comfort dwellings in the apartment buildings constructed in the Communist time;</p>
<p>14. The existence of two research</p>	<p>14. The heating system in the two cities</p>

centers in the field of agriculture, in Giurgiu-Băneasa and Ruse;	is obsolete, ineffective and polluting;
15. The existence of two big ports, with 16 harbour pools, with a complex and inter-modal infrastructure for handling goods of various kinds (general terminals, bulk, container, petroleum, building materials, etc.);	15. The green energy production potential is underused;
16. The two free zones of Giurgiu and Ruse dispose of an area of 200 hectares and complete utility infrastructure, storage and production, inter-modal access for hosting industrial and logistics companies;	16. The intensive road traffic in the border area represents the main pollution source in the region;
17. The availability of a RO-RO terminal and some ferry-boat lines that connects the two cities to other river and sea ports;	17. The employment rate is decreasing, due to the reduced number of jobs;
18. The Technology, Industrial and Logistics Parks in Giurgiu and Ruse have a total area of about 20 hectares and modern infrastructure, providing spaces available for new investors;	18. The weight of labor force with academic studies is reduced;
19. The two ports have modern terminals for petroleum, cereals, containers and building materials;	19. The labor in the region is relatively old and qualified in fields that are no longer requested on the labor market;
20. The local selling market is significant, over 200,000 consumers;	20. The unemployment rate is growing, especially for people with high school education and unqualified;
21. The modern commercial building stock (malls, hyper and supermarkets, bricolage stores, Cash&Carry stores, etc.) is continuously growing;	21. The income per dwelling and the purchasing power of the population are low, both in national and European context;
22. The number of foreign investors and investment projects is growing, and new initiatives have been announced for the following years;	22. In Giurgiu Municipality the accommodation infrastructure is deficient, both in quality and in quantity;

23. Giurgiu will soon have a co-generation heating system;	23. The reduced number of foreign tourists lodged in the area;
24. The green energy potential (sun, biomass, hydroenergy) is very significant;	24. The average stay of the tourists is very low, as most tourists are just transiting the area;
25. Long tradition and local specialization in the field of textile and clothing industry, ship construction, manufacturing of varnishes and paints;	25. The NGO activity is in incipient stage;
26. The development of significant investments in new production facilities in the field of steel industry and auto parts industry;	26. The business services market is underdeveloped and dominated by companies outside the region;
27. There is the possibility to exploit building materials from the Danube River;	27. The research and development activity in the region is insufficient compared to the needs of the business environment and very low diversified, and the technological transfer between the business environment and the academic one is deficient;
28. The environment parameters in the area comply with the quality thresholds accepted at European level;	28. The existence of large brownfield areas in both municipalities, that require big investments for ecological cleaning and functional reconversion
29. The universities in Giurgiu and Ruse provide an educational offer (bachelor degree, MA and PhD) in various fields, such as technical, economic, medical, agricultural, etc.);	
30. There is an important number of specialists trained and experienced in the following fields: agriculture, textile, chemical and machines construction industry (including naval);	
31. The existence of an important number of lifelong education services (training/specialization courses);	

32. Important labor (presently unemployed);	
33. Very competitive labor costs compared to the national and European context;	
34. Average daily traffic of over 500 trucks in the Ruse-Giurgiu border;	
35. Possibility for fast travel for persons to Bucharest, Sofia, Varna, etc.;	
36. The public transportation systems in the two cities have benefitted by investments for expansion of range and upgrading the fleet;	
37. The tourist natural resources in the area are numerous and diversified (natural parks, protected wetlands, farm-tourism, etc.);	
38. Numerous patrimony objectives (architecture, historical ruins, etc.);	
39. Both cities have many cultural institutions (museums, memorial houses, theatres, opera, philharmonic orchestra, public libraries, etc.);	
40. Diversified lodging offer (hotels, motels, B&B, cruise ships - between 1 and 5 stars), especially in Ruse;	
41. The tourist traffic in the Euroregion recorded a slight growth over the last years;	
42. Access to modern, high quality telecommunication networks (cable TV, mobile and land telephone lines, Internet), at competitive prices in European context;	
43. Very diversified offer of financial and banking, insurance, lease services	

from national or foreign banks;	
44. The prices for purchasing/renting/concession of real estate objectives (lands, buildings) are very competitive in national and European context;	
45. There are many professional and owners associations that provide services for the business environment in the region;	
46. In Giurgiu operates one of the first Cross-Border Business Centers in Romania (Danubius Center), supplemented by the Romanian-Bulgarian Chamber of Commerce and Industry;	
47. The network of health care units was upgraded and equipped with modern devices, and the private one (medical practices, pharmacies, medical labs, etc.) faces a growing trend;	
48. The local public authorities invest in the construction and upgrading of social services centers for vulnerable population categories;	
49. The media services market (printed media, TV, Radio) at local level is growing and diversifying;	
50. The local climate is friendly and there are many options to spend free time, mainly in open air;	
51. The local authorities are actively involved in attracting and maintaining the investors, by granting facilities and allowances, land concession, developing business services, promoting the region, etc.;	

Opportunities	Threats
1. The availability of European grants for major infrastructure investment projects and for "soft" projects in the following fields: agriculture and fisheries, transportation, human resources development, support for business environment, tourism, protection of cultural and natural patrimony, environment protection, cross-border cooperation, energy (green), IT&C, administrative capacity, etc.;	1. The construction of the road and railway bridge between Vidin-Calafat may reduce the traffic of goods and persons in the region;
2. The increasing volume of trade between the countries near the Euroregion (Romania, Bulgaria, Turkey, Greece);	2. The extension of the global economic crisis leads a low interest of businessmen in new investments in the region or to expand the existing ones;
3. The launch of concession procedures of port and airport infrastructure in Ruse;	3. The decline of lohn market in the textile industry will lead to the decline of the economic activity in this field;
4. Increased state budget allowances for infrastructure works;	4. The foreign competition, especially of the Asian manufacturers, may lead to the decrease in the production and export volume of the companies in the Region;
5. The construction of the pipeline under the Danube River, that would interconnect the gas distribution system of Romania and Bulgaria;	5. Increasing the labor cost in the two countries shall lead to the investors' orientation towards other destination which are more attractive;
6. The commitment of Romania and Bulgaria to grow the weight of green energy in the total energy consumption;	6. The migration of qualified labor from the Euroregion will create a labor deficit in certain fields;
7. The existence of joint projects of Romania and Bulgaria for the construction of new hydroelectric plants on the Danube River;	7. The deep recession in Greece and the possibility that this country exits the Euro area will reduce the goods and persons traffic in the region
8. The availability of the green certificate system for the production	8. The political and economic instability in the two countries may negatively

and use of green energy;	affect the local business and investment environment;
9. The increasing interest in the river shipping on the Danube and in the maritime shipping, less costly, as opposed to the road transportation, in the context of the continuous raise of the fuel prices;	
10. The construction of automotive factories near the two cities, that will raise the interest of parts suppliers to relocate in the region;	
11. The implementation of a government program for the thermal insulation of apartment buildings in Romania;	
12. The increasing interest of local and foreign tourists in cruises on Danube River;	
13. The upgrading of Grădișteța bridge will reduce the distance on the railway to Bucharest with over 50 km;	
14. The integration of Turkey in the European Union shall enhance the strategic importance and of the commercial flows in the region;	
15. The growth of online commerce (e-commerce);	
16. The award by the two governments of facilities and allowances for investments (tax reductions, allowances, state guarantees for loans, etc.);	

9. Promotion strategy for the socio-economic investments flows in Ruse-Giurgiu Euroregion

9.1. Vision

Until 2012, Ruse-Giurgiu Euroregion will become the most attractive investment destination at the Romanian-Bulgarian border, a competitive economic pole connected to the Danube and South-Eastern Europe cities.

- **Transport and logistics pole:** the Euroregion will be a focal point of the European network of road, rail and sea transport, at the intersection of the main flows of goods and people of Asia Minor, linking cities in the Balkans, central and north-Eastern Europe, supported by modern infrastructure and affordable;
- **Touristic pole:** The Ruse-Giurgiu area will become the main destination for tourists from Bucharest and North-Eastern Bulgaria for recreation and nature sports (fishing, tourism, environmental tourism, water sports) and the main destination for cruise ships in Romania and Bulgaria;
- **Agricultural and Food Provision Pole:** The Ruse-Giurgiu Euroregion will be in 2020, the main supply market for agricultural products, fish and fresh and organic food for all consumers in Bucharest as well as the main grain distribution centre in the Balkan area;
- **Energetic Pole:** In the next few years, the Euroregion will become the main destination for those investors who are interested in exploiting the great potential of energy production from renewable resources (solar and agricultural biomass), with low costs, close to consumer markets having high growth potential (Romania, Bulgaria, Turkey);
- **Industrial pole:** Until 2020, the Ruse-Giurgiu Euroregion will become the most attractive location for placing industrial companies as it provides a strategic location, accessibility, local resources, and proximity of growing markets, modern infrastructure and low operation costs.

9.2. Correlation and coherence with other strategies

The promotion strategy for the socio-economic investments flows in the Euroregion is correlated with the existing strategies and policies in EU and Romania. The most important strategic elements and correlations are with the Strategy Europe 2020, an important strategy for Romania and Bulgaria, as EU Member States, a strategy launched in April 2010 under the name **EUROPE 2020**. The new European strategy for the next 10 years is designed in the context of a deep economic crisis and increased challenges on the long term, such as globalization, the pressure on the use of resources and the population ageing.

Europe 2020 strategy focuses on three priorities:

- smart growth - development of an economy based on knowledge and innovation;
- sustainable growth - promotion of a more efficient economy from the viewpoint of the use of resources, more green and more competitive;
- growth favorable to inclusion - promotion of an economy with a high labor occupation rate, capable of ensuring the economic, social and territorial cohesion.

Moreover, to correlate the proposed actions with the four pillars of the **European Union for the Danube Region** (known as the „**Danube Strategy**“), we had in view:

1. The provision of connectivity in the Danube Region by improving the mobility, the multimodal transportation, the encouragement of green energy use and promotion of tourism and cultural activities
2. The environment protection in the Danube Region, by improving the water quality, the management of environmental risks, preserving biodiversity, the natural landscapes, the quality of soil and water
3. The provision of welfare in the Danube Region, by promoting the economy based on knowledge, research, education and information society, by supporting the companies competitiveness, development of clusters and investments in human resources
4. The strengthening of the Region, by increasing the administrative capacity, by cooperation and promotion of security

In Romania, the strategic framework is defined by the **Government Strategy for the improvement and development of business environment 2010-2014**, which includes specific objectives for the business environment, followed by several directions for action. There is provided *“The creation of a business environment that should stimulate the companies competitiveness and the development of high entrepreneurial skills and competences, capable to face the competition on both European market and outside the EU”*.

As well as in Romania, Bulgaria does not have a national strategy for the promotion and attraction of investments, but the **National Strategic Reference Framework 2007-2013** has the specific objective *“to raise the competitiveness of the national economy, to provide a sustainable and lasting growth, through measures of improvement for the basic infrastructure, raising the quality of labor and of the occupation level, supporting the entrepreneurship and creation of a favorable business environment.”*

Other documents considered when designing the strategy were: the **Development Strategy of Ruse District 2005-2015**, the **National Strategy for Regional Development of Bulgaria 2012-2022**, the **Regional Development Plan of South-Muntenia and North-Central Regions 2007-2013**, the **General Urban Plan of Giurgiu Municipality**, the **Integrated Urban Development Plan of Giurgiu Municipality**, the **General Urban Plan of Giurgiu Municipality**.

9.3. General objective of the strategy. Specific objectives

The general objective of the strategy is to attract new investments and to develop the existing business relations in the Ruse-Giurgiu Euroregion, by improving the promotion of the opportunities available at the level of this cross-border pole and the provision of high quality support services to the investors.

The general objective of the strategy shall be achieved through the following **specific objectives**:

1. Attraction of new investments in the Ruse-Giurgiu Euroregion
2. Provision of support services and specialized technical assistance to the potential and existing investors
3. Strengthening a favorable image of Ruse-Giurgiu Euroregion as a strategic investments destination

9.4. Measures for the promotion and stimulation of investments

The specific objectives (S.O.) of the strategy shall be achieved by the following measures (M) for the promotion and stimulation of investments:

O.S.1. Attraction of new investments in the Ruse-Giurgiu Euroregion

M.1.1. Promotion of major projects/joint investment opportunities identified by the local stakeholders

M.1.2. Conclusion of strategic partnerships with owners organizations/representatives of the business environment

M.1.3. Provision of an efficient support infrastructure, adequate for investment projects

M.1.4. Provision of bonuses for the attraction and development of investments

O.S. 2. Provision of support services and specialized technical assistance to the potential and existing investors

M.2.1. Information of investors with regard to the implementing and development ways of investment projects, along the whole life cycle of the projects

M.2.2. Provision of access to the existing and potential investors to accessible and trustworthy support services

M.2.3. Simplifying and harmonization of regulations and procedures at the local public administration level

M.2.4. Provision of qualified labor in agreement with the real requirements of the business environment

M.2.5. Building the administrative capacity of the local authorities in the field of attracting and promoting the investments

O.S.3. Strengthening a positive image of the Ruse-Giurgiu Euroregion as a strategic investment destination

M.3.1. Collection, processing and dissemination of information relevant to the potential investors

M.3.2. Promoting the Euroregion as an attractive destination for investments

M.3.3. Strengthening various cross-institutional partnerships to attract and maintain investments

M.3.4. Conclusion of partnerships and best practices exchanges with entities in charge with the promotion of investments and business in other states

M.1.4. Creation of consolidated databases with potential investors, relevant publications, business opportunities and partners

8.5. Joint investment projects/opportunities

In 2012, a Master Plan was created at the Ruse-Giurgiu Euroregion level, where the following joint investment projects/opportunities were identified and validated, with all the relevant local stakeholders:

1. **Large industrial sites (Mega-Sites)** - with a 300-400 hectares area and designed to host large industrial companies (in particular the automotive sector) to generate more than 5,000 direct jobs and investments of over 300 million Euro. Suitable locations have been identified for these industrial sites, both in Giurgiu and Ruse providing access to highway and bridge over the Danube and the railway. The central and local authorities can offer land for sale / lease with all utilities and various grant aid, incentives and tax breaks, in accordance with Community legislation. Moreover, the European Investment Bank may finance a part of the investment.
2. **Cross-border business incubators for small and medium companies** -these business support structures will house local entrepreneurs businesses for 4-5 years and will offer a wide range of service-support (advice, events, etc.). The total investment is estimated at 11.8 million Euros for the Incubator in Ruse and 5.1 million Euro in Giurgiu, a rate of 50-70% being secured by European funding at the while the difference may be covered by local budgets.
3. **The new bridge over the Danube** -Together with the urban roads ensuring the new access and new railway stations, it will provide faster road and rail connection between the two countries, the Pan-European corridor IX. It will have a length of about 3.5 km and a width of 30 m, two-lane road in each direction and a double line railway. This new bridge will be located along and east of the existing bridge. This investment is estimated at 300 million Euros and funding would be able by means of loans from the European Investment Bank or bank loans.
4. **High speed trains** - Ensuring, on a distance of 700 km (Ploiesti-Istanbul), passenger and goods transportation towards the major cities in the region (Bucharest and Istanbul, with branches to other important destinations), the pan-European corridor

IX, which will be integrated into the intermodal transport system (access to airports and harbours in Bucharest, Ruse and Istanbul and to the highway along the same corridor). To finance such a project, estimated at 3 billion Euros, a public-private partnership in a joint venture is recommended, accompanied by state and European funds.

5. **Urban Train/Tram** - building an integrated transport system on the existing railway lines, which, in combination with the construction of large parking sites, ensures effective management of the urban traffic. The railway infrastructure will remain in the state ownership, but a private company is proposed for its use. The total investment is estimated at 200 million Euros and the funding sources are represented by the local budget, the state budget and European funds, while maintenance will be provided from the ticket sales.
6. **Energy Effective Neighbourhoods/Energetic Management Solutions** - The project proposes ecological and functional reorganization of two brown-field sites in the two cities, the total area of about 55 hectares, and their transformation into energy efficient residential neighbourhoods, along with units of energy production from renewable resources (e.g. photovoltaic panels). For the project implementation, a public-private partnership is proposed, where the public party could provide, by means of sale or lease, the land and building several houses, whereas the private party would make investments in energy production from renewable resources, for which it may receive state subsidies.
7. **Solutions in the energy conversion of waste incineration** - solid waste incineration unit stored in these modern platforms can process up to 150 - 200,000 tons of waste annually collected within about 50 km. For this project a public-private partnership is proposed, where cities give exclusive use of waste for a long time and the private partner brings the know-how and the capital. This project will be integrated with other solutions to increase energy efficiency in the two cities, which would upgrade the distribution network, the installation of new meters, the establishment of production units of renewable energy, the thermal insulation of buildings, the replacement of normal bulbs with economic LEDs in the case of the public lighting network, the rehabilitation of thermal energy systems, which requires a total investment of 80 million Euros in Ruse and 30 million in Giurgiu.
8. **Building new reception centres and tourist information** - on both sides of the Danube, with an area of 500 square meters, both in Ruse and in Giurgiu, offering information and support services for tourists. These centres should have direct access to the transport network to ensure rapid movement of tourists. Each centre will involve an investment of about 1 million Euros, which will be provided from the local or even grants.
9. **Creating new green spaces** - considering rehabilitation, conversion and redevelopment of the functional landscape with priority of 4 km of the Danube in Ruse and Giurgiu. Thus, obsolete port infrastructure will be gradually replaced by the promenade area with restaurants and terraces, hotels, cinemas, centre for tourists, point of embarking in a gondola linking the two cities over the Danube, using islands and channels for recreation, yacht harbour, land ruins, etc.. Moreover, the inner-city green spaces will be improved from a functional and aesthetic point of view, while the surrounding natural parks and tourist infrastructure will be improved (tourist routes, boards, markers, etc.).
10. **Programme for the rehabilitation and upgrading of central areas of Ruse and Giurgiu** - the rehabilitation of the road network in two cities (including the network of utilities), building new housing and public and economic facilities on the available land, planting trees and flowers, which will make these areas more attractive to visitors and residents. Therefore, an annual investment in new housing

construction program would reach 120 million in Ruse and 45 million Euros in Giurgiu. Regarding the funding, we propose a public-private partnership model where municipalities provide utilities and transport infrastructure and any publicly owned land and subsidies for social housing while private companies deal with housing construction.

10. Action plan for the implementation of the strategy

In order to implement the measures identified at point 8, there has been designed an action plan, with short-, average-, and long-term stages, including the identification of parties responsible for each separate action.

Actions	Respondent	Short term (2012-2013)	Average term (2014-2017)	Long term (2018-2020)
A.1. Creation of a WEB Portal of Ruse-Giurgiu Euroregion, dedicated to investors, tourists and guests, in minimum 5 languages of international circulation (English, French, German, Chinese, Italian, etc.), that would include the investment profile of the region, the master plan, consolidated databases with business opportunities, potential partners, companies, services and support infrastructure, useful contacts, relevant links, etc.	Ruse City Hall Giurgiu City Hall			
A.2. Creation of an "one-stop shop" Sole Office for Investors, providing information, consultancy and permanent technical assistance to the existing and potential investors, with qualified staff from the two municipalities, in a permanent connection with all the relevant stakeholders at regional level (public institutions, chambers of commerce, business centers, owners' organizations, real estate agencies, employment agencies, etc.)	Ruse City Hall Giurgiu City Hall			
A.3. The ongoing centralization of the investment opportunities identified by the central and local public authorities, and by the private sector representatives (the list of opportunities shall be included in the regional portal)	Sole Office for Investors Chamber of Commerce and Industry Ruse, Giurgiu, RO-BG Decentralized institutions Prefect's Office County Councils "Danubius" Cross-Border Business Center			

<p>A.4. Creation and periodical updating of the database containing potential locations, including details of lands and of other available assets that may be subject to sell/purchase agreements, concession or rental (the list of opportunities shall be included in the regional portal)</p>	<p>Sole Office for Investors Chamber of Commerce and Industry Ruse, Giurgiu, RO-BG Decentralized institutions Prefect's Office County Councils "Danubius" Cross-Border Business Center</p>			
<p>A.5. Updating the database with the contact data of companies/investors' representatives who approached various regional stakeholders within conferences, seminars, workshops, etc. (the list shall be included in the regional portal)</p>	<p>Sole Office for Investors Chamber of Commerce and Industry Ruse, Giurgiu, RO-BG Decentralized institutions Prefect's Office County Councils "Danubius" Cross-Border Business Center</p>			
<p>A.6. Ongoing monitoring of the publications that provide information on the priority economic sector and target countries, in order to identify potential investors.</p>	<p>Sole Office for Investors</p>			
<p>A.7. Strengthening the cooperation relations between the Sole Office for Investors, as an „one - stop - shop“ for investors and business environment, foreign embassies, investment organizations, in order to organize joint events (seminars, workshops, etc.) designed to promote the success stories;</p>	<p>Sole Office for Investors Embassies/Consulates Investment funds National Agencies for the Investment Promotion in Bulgaria Center for Promotion of Trade and Foreign Investments (CRPCIS)</p>			
<p>A.8. Development of the relations of the Sole Office</p>	<p>Sole Office for Investors</p>			

for Investors with the international investment banks.	Investment banks			
A.9. Strengthening the relations of the Sole Office for Investors with similar institutions existing at international level, dealing with the promotion and attraction of ISD.	Sole Office for Investors Investment promotion agencies in other states			
A.10. Identification of interesting information for investors, according to their business sector; collection, structuring and analyzing the data, periodical improvement and updating of the information materials provided by the the Sole Office for Investors, based on knowing the applicant's profile and the world trends (the information shall be presented on the portal)	Sole Office for Investors Chamber of Commerce and Industry Ruse, Giurgiu, RO-BG Decentralized institutions Prefect's Office County Councils "Danubius" Cross-Border Business Center			
A.11. Monitoring the information provided by investors with regard to their previous activity, corporate strategies, etc. and making market researches in competitor countries, in order to emphasize the competitive advantages of Ruse-Giurgiu Euroregion.	Sole Office for Investors			
A.12. Creation of a database of professional associations and businessmen that operates in the priority sectors identified at euroregional level, in order to provide the necessary information on the implementation of investment project in the respective business sector.	Sole Office for Investors			
A.13. Informing the investors on the steps to be made in order to achieve a successful implementation of the project.	Sole Office for Investors			
A.14. Providing an ongoing and pro-active dialogue with investors, by emphasizing the attractive investment climate, the existing opportunities and the	Sole Office for Investors			

facilities awarded, using success stories and testimonials of investors who already make profitable activities in the Euroregion; complete information of investors on the legal provisions in force.				
A.15. Providing specialized technical assistance to investors during the selection process of the investment implementation locations, by offering information on the available land surfaces, the industrial and technological parks, free areas, etc. Organization of meetings with the central authorities representatives and assisting the parties in the negotiation starting process, in order to benefit from the centrally provided facilities (ex. state support).	Sole Office for Investors			
A.16. Permanent contact with the investors throughout the project implementation project, from the pre-investment stage until the achievement of full operational capacity, in order to monitor the development stages and the progress recorded in time.	Sole Office for Investors			
A.17. Application of a study for each monitored investment project, in order to identify the potential investment obstacles that may hinder the foreign partner during the project implementation stage and the prevention of their occurrence	Sole Office for Investors			
A.18. Informing the central/local authorities after the identification of any potential obstacles occurred during the project implementation stage, in order to take the measures necessary to eliminate them, contributing thus to the development of a friendly business environment.	Sole Office for Investors			
A.19. Putting the foreign investors in contact with the representatives of the central and local authorities	Sole Office for Investors			

whenever this is imposed in order to solve the specific challenges identified that may interfere with the investment project implementation process.				
A.20. Preserving an ongoing dialogue with the investors and providing additional information according to the project specific, after the visit, opening communication channels with other authorities involved in the negotiations, as well as checking the satisfaction of all investors' requirements	Sole Office for Investors			
A.21. Collection of statistical data provided by the relevant authorities at national and international level, and emphasizing the evolution of ISD, the sector distribution, the countries of origin and other relevant indicators.	Sole Office for Investors National Office of Trade Register in Romania and Bulgaria National Bank of Romania and Bulgaria National Statistics Institutes in Romania and Bulgaria			
A.22. Periodical submission of a full information set that includes the evolution of the major macroeconomic indicators and specific data relevant to the investors - labor cost/wage level; land, buildings and utilities prices; taxation, etc.	Sole Office for Investors			
A.23. Conceiving a brand for the Ruse-Giurgiu Euroregion (logo, message), in order to be used in all the promotion campaigns organized by the regional actors	Ruse City Hall Giurgiu City Hall Consultancy companies			
A.24. Organizing an extended media and PR campaign at national and international level, with the following	Ruse City Hall Giurgiu City Hall			

<p>secondary activities:</p> <ul style="list-style-type: none"> • Ongoing updating and filling in of the list of media representatives specialized in the economic and foreign investments fields, as receivers of the press releases/newsletters; • Production of promotional materials (brochures, leaflets, catalogues, video, etc.); • Dissemination of information on the performances recorded by the Euroregion and the new investment projects attracted; • Raising the awareness level of important journalists and othe media representatives on the positive changes and the major events in the investment field. 	<p>Consultancy companies</p>			
<p>A.25. Using the trade offices within the foreign embassies and consulates in Romania/Bulgaria in order to attract new investments:</p> <ul style="list-style-type: none"> • Providing updated promotional materials; • Periodical provision of significant information on the most recent performances recorded in the attraction of ISD and the improvement of the Euroregion investment climate. 	<p>Sole Office for Investors Embassies/Consulates in Romania and Bulgaria</p>			
<p>A.26. Participation, including as co-organizers, in seminars, conferences and workshops where are invited important decision makers within multinational companies, with the following secondary activities:</p> <ul style="list-style-type: none"> • Focusing on the target countries, key sectors and target companies • Making general presentations on the attractive investment climate and the business 	<p>Sole Office for Investors</p>			

<p>opportunities in the Ruse-Giurgiu Euroregion, as well as specific presentations at country, sector or regional level;</p> <ul style="list-style-type: none"> • Collaboration with other institutions to organize events. 				
<p>A.27. Design of technical and economic documentations on the major projects proposed to be implemented in the next programmatic period (identification of land/buildings, preparation of documents that testify the legal status of the lands, pre-feasibility and feasibility studies, impact studies, business plans, urbanistic documentations, etc.)</p>	<p>Giurgiu City Hall Ruse City Hall Giurgiu County Council Giurgiu Prefect's Office Environmental Agencies Intermediary Organisms for structural funds in Romania and Bulgaria Regional Development Agencies Consultancy companies Public and private partners</p>			
<p>A.28. Identification, analysis and selection of financing sources for the projects proposed to be implemented in the upcoming programmatic time frame (public-private partnerships, loans, other external financial resources, European funding, funds from the state and local budgets, etc.)</p> <p>Information on the major, strategic projects, of public interest at the region level, that may be subject to contributions from the private investors by the development of PPP</p>	<p>Giurgiu City Hall Ruse City Hall Giurgiu County Council Giurgiu Prefect's Office Environmental Agencies Intermediary Organisms for structural funds in Romania and Bulgaria Regional Development Agencies Consultancy companies Public and private partners</p>			
<p>A.29. Updating the land arrangement and urban planning, in order to integrate them into the joint</p>	<p>City Halls County Councils</p>			

investment projects				
A.30. Updating the local development strategies (Integrated Urban Development Plan, Local Development Strategy, etc.), in order to correlate them to the Euroregion's Masterplanul	City Halls County Councils			
A.31. Identification and information of potential beneficiaries on the existing complementary financing sources, to raise the absorption level of European funding	City Halls County Councils			
A.32. Multi-annual budget planning considering the necessary resources to implement the priority projects and establishing the development/implementing schedule of the strategy (by including in the multi-annual budget the proposed investments, as priorities, in order to prepare them)	City Halls County Councils			
A.33. Preparation of the institutional framework and the human resources needed to successfully implement the priority projects	City Halls County Councils			
A.34. Facilitating the implementation of priority projects (concession of lands, facilitation of construction works, facilitations for manufacturing capacities, reduction/elimination of administrative barriers, etc.)	City Halls County Councils			
A.35. Implementation of priority projects (public procurement, work performance, etc.)	City Halls County Councils Institutions of the central public administrations Intermediary Organisms for			

	structural funds in Romania and Bulgaria Investment banks Private companies Consultancy companies			
A.36. Monitoring the progress of the projects from the priority projects portfolio and drafting progress reports	City Halls County Councils Institutions of the central public administrations Intermediary Organisms for structural funds in Romania and Bulgaria Investment banks Private companies Consultancy companies			
A.37. Award of facilities and tax benefits by the local public authorities for the foreign and national companies that invest in the Euroregion	Giurgiu and Ruse City Halls			
A.38. Conclusion of partnerships between investors, education units, professional training centers and public authorities in order to implement new study and lifelong learning programs, according to the needs of the investors	Education units (high schools, universities, etc.) Lifelong learning certified providers Companies City Halls County Councils			
A.39. Development of internship programs for students of the education units in the companies from the Euroregion	Unități de învățământ (licee, universități, etc.) Lifelong learning certified providers Companies			
A.40. Establishment of a consultancy center in the	Chamber of Commerce and			

field of intellectual property (OSIM) and technological information	Industry Universities			
A.41. Participation of local public administration in lifelong professional courses in order to activate in the Sole Office for Investors (marketing, communication, PR, accession of European funds, project management, etc.)	City Halls County Councils Prefect's Offices			
A.42. Interim evaluation of the Ruse-Giurgiu Euroregion Master Plan's implementation stage and of the promotion strategy of the investment flow	City Halls			
A.43. Drafting the Master Plan and the Promotion strategy of the socio-economic investments of the Ruse-Giurgiu Master Planului Euroregion for the programmatic period 2021-2027 (including the final evaluation of the two present similar documents)	City Halls Consultancy companies			

11. Strategy evaluation and monitoring indicators

To ensure the possibility to monitor the strategy implementation and to make subsequent evaluations, there has been identified a set of indicators for the outputs, outcomes and impact, starting from the established priorities. Also, the Action Plan proposed the interim evaluation, and a final evaluation of the Promotion strategy of the socio-economic investment flow, and of the Ruse-Giurgiu Euroregion Master Plan.

The indicators proposed for the 2012-2020 period are presented below:

1. The Sole Office for Investors created
2. The number of companies assisted by the Sole Office for Investors
3. Number of staff trained to provide updated information on the local business environment, consultancy and technical assistance for the development of investment projects
4. WEB portal created
5. Number of visitors/clicks of the Ruse-Giurgiu Euroregion portal
6. Database with information necessary for the potential investors (locations, facilities, available utilities, fields of interest, potential partners) created
7. Number of clicks of the database
8. Number of new foreign investors established in the Euroregion
9. Number of existing investors who made new investment projects
10. Number of new investment projects made
11. Number of jobs created after the new investments
12. Number of promotion events (conferences, workshops, seminars, business missions, land visits, etc.) organized
13. Number of information events with regard to the available funding sources/facilities
14. Number of match-making events organized
15. Number of participants at the match-making events
16. Number of participants at fairs and exhibits
17. Number of cross-institutional partnerships made at local and international level in order to promote investments
18. Region's branding created
19. Number of promotional materials produced
20. Number of promotional materials distributed
21. Number of technical-economic documentations elaborated for the investment projects

22. Value of investment made in the Euroregion
23. Value of European funding attracted in the Euroregion
24. Number of urban planning and land arrangement documentation drafted or reviewed
25. Value of allowances and tax facilities awarded by the local authorities to the investors
26. Number of persons included in lifelong professional training programs
27. Number of persons included in internships/practice
28. Consultancy center in the field of intellectual property (OSIM) and technological information created
29. Number of companies that benefitted from consultancy in the field of intellectual property
30. Number of public-private partnerships made /Number of projects made through public-private partnerships

Annex 1 - Contact data of the regional organizations relevant in the field of investment attraction and promotion

Organization	Phone/Fax	Website	E-mail
Giurgiu City Hall	+40 246 213 587	http://www.primaria-giurgiu.ro	primar@primaria-giurgiu.ro
County Hall Giurgiu	+40 246 215 685	http://www.cjgiurgiu.ro	cjg@cjgiurgiu.ro
Giurgiu Prefect's Office	+40 246 214 941	http://www.prefecturagiurgiu.ro	secretariat1@prefecturagiurgiu.ro
Giurgiu Chamber of Commerce and Industry	+40 246 215 444	http://www.cciagr.ro/	office@cciagr.ro
Giurgiu Branch of Economic Studies Academy	+40 246 21 95 13	http://giurgiu.idd.ase.ro	
South-Muntenia Regional Development Agency Muntenia	+40 242 331 769	www.adrsudmuntenia.ro	office@adrmuntenia.ro
S.C. Administratia Zonei Libere Giurgiu S.A. (Giurgiu Free Zone Administration Company)	+40 246 217 541	http://www.zlg.ro	zlg@zlg.ro

S.C. Parc Tehnologici Industrial Giurgiu Nord S.A. (North Giurgiu Technological and Industrial Park)	+40 246 210 994		
Ruse City Hall	+35 982 826 100	http://www.ruse-bg.eu	mayor@ruse-bg.eu
Anghel Kanchev Ruse University	+35 982 888 465	http://www.uni-ruse.bg/index_en.php	secretary@uni-ruse.bg
Ruse Chamber of Commerce and Industry	+35 982 825 875	http://www.rcci.bg/en/	info@rcci.bg
Ruse Industrial Park	+35 982 506 607	http://www.investbg.government.bg	
Ruse Free Zone	+35 982 880 800	http://www.freezone-rousse.bg/	manager@freezone-rousse.bg
Giurgiu Coach station	+40 246 213 321	www.autogari.ro	
Giurgiu Train Station	+40 246 211 098	www.infofer.ro	
Romanian-Bulgarian Chamber of Commerce	+35 982 507 606	http://www.brcci.eu	info@brcci.bg
Danubius Cross-border Business Centre	+40 246 213 331	www.afaceri.giurgiu-ruse.ro/	
Management Authority and Common Technical Secretariat for	+40 242 313 091	http://www.cbcrromaniabulgaria.eu/	helpdesk_rob@calarasicbc.ro

the Cross-border Cooperation Programme between Romania-Bulgaria			
Ruse Logistic Park	+35 928 681 374	http://www.ruselogisticspark.com	lpr@forton.bg
Giurgiu Port	+ 40 246 211 399	http://www.giurgiu-port.ro	giurgiu@giurgiu-port.ro
Ruse Port	+359 82 841 484	http://www.bgports.bg/	office@bgports.bg
Giurgiu-Ruse Customs	(004) 0246.231.195		

