

## 32. Romania

*This country profile benchmarks self-employment and entrepreneurship data for women, youth, seniors and immigrants in Romania against European Union averages. It also highlights current inclusive entrepreneurship policy issues and recent policy actions.*

### Key trends

The proportions of women, youth, seniors and immigrants that were self-employed in 2018 were slightly above the European Union (EU) average, but they were much less likely to have employees. For example, only 7.0% of self-employed women had at least one other employee in 2018 relative to the EU average of 23.3%. Overall, the proportion of the population that is involved in starting and managing new businesses has increased over the past decade, notably among youth. Over the period 2014-18, 15.5% of youth were involved in new business creation or managing a business that was less than 42 months old relative to 9.9% over the period 2009-13.

### Hot issue

Women's entrepreneurship is currently topical and several new support initiatives have been launched, including the Women Entrepreneurs Programme (2018) and a loan of EUR 5 million from the European Investment Bank to *Garanti Bank Romania* in 2019 to invest in women entrepreneurs. There have also been several high profile reports released, including "Taking Women Entrepreneurs to the Bank in Romania" by the International Finance Corporation (2019) – a member of the World Bank Group – and *Garanti Bank Romania*. It shows that women entrepreneurs supported by the Women SME Banking Programme had average real sales growth of over five per cent per year, higher than the national average for firms in Romania.

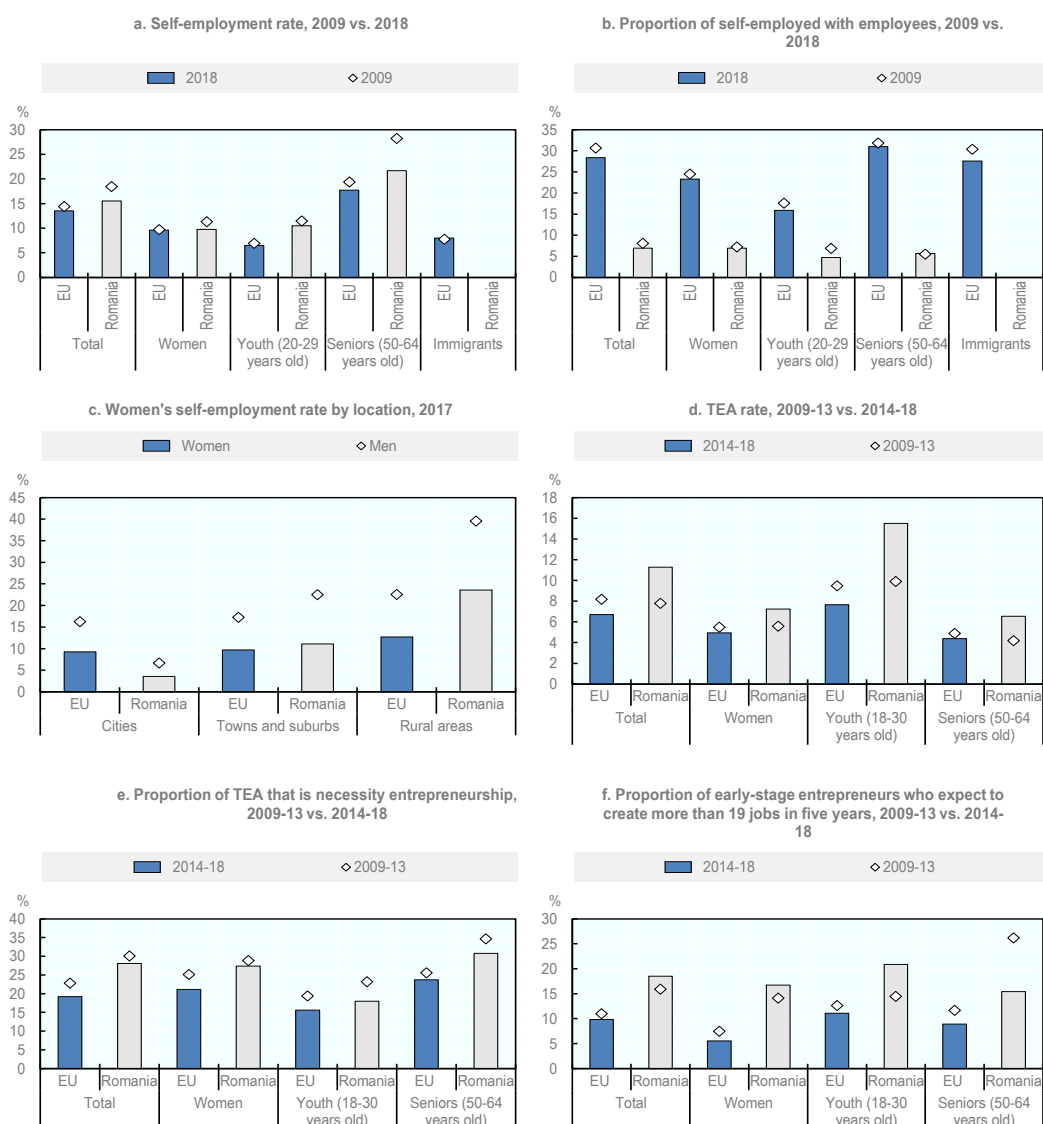
### Recent policy developments

In 2018, the Ministry of Business, Commerce and Entrepreneurship launched the "Romania HUB" programme. It aims to support youth and students entrepreneurs, as well as facilitating the development of partnerships and collaborations among government organisations, non-governmental organisations, educational institutions and the private sector to support young entrepreneurs. The programme includes a series of workshops for youth entrepreneurs and a national tour to promote young successful entrepreneurs. It also creates web platforms for entrepreneurship education and training and provides entrepreneurship training for teachers.

This profile is based on a recent country assessment report, which can be found at: [www.oecd.org/cfe/leed/inclusive-entrepreneurship.htm](http://www.oecd.org/cfe/leed/inclusive-entrepreneurship.htm).

## Key inclusive entrepreneurship data

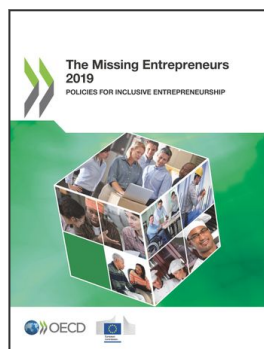
Figure 32.1. Entrepreneurship and self-employment data for Romania



**Notes:** The self-employment rate is defined as the number of self-employed people (15-64 years old) divided by the number of people in employment. The TEA rate is the proportion of adults (18-64 years old) involved in setting up a business or managing a business that is less than 42 months old. Necessity entrepreneurship is defined as entrepreneurship activities that were launched because there were no other options in the labour market. Early-stage entrepreneurs are those who are in the process of setting up a business or managing a business that is less than 42 months old. The EU average in Panels D-F excludes Czech Republic and Malta for the period 2014-18 and Malta for the period 2009-13.

**Sources:** Panels A and B: Eurostat (2019), Labour Force Survey, <https://ec.europa.eu/eurostat/web/lfs/data/database>; Panel C: Eurostat (2018), Self-employment, Labour Force Survey ad-hoc module, <https://ec.europa.eu/eurostat/web/lfs/data/database>; Panels D-F: Global Entrepreneurship Monitor (2019), *Special tabulations of the GEM survey 2014-18*.

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