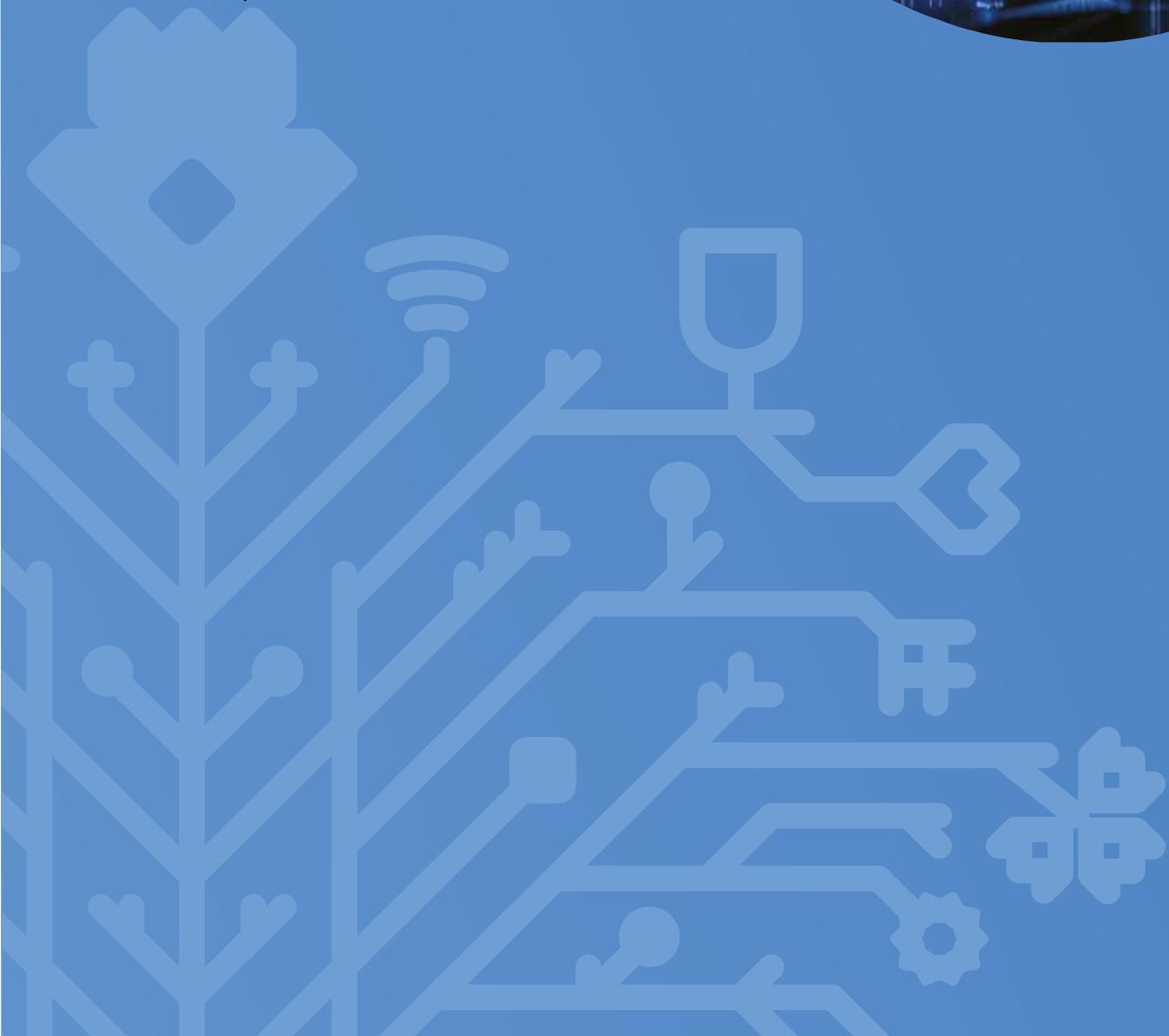


# BUSINESS SERVICES SECTOR OVERVIEW

Republic of Moldova



# Key facts



**Name**  
**Republic of Moldova**

**EU candidate status**  
**June 2022**



**Capital:**  
**Chisinau** ca. 673,000

**Open EU accession negotiations**  
**December 2023**



**Population:**  
**2.51 million**  
 January 1st, 2023

**Employment rate, 2023**  
**43.1%**



**Area:**  
**33,847 km<sup>2</sup>**

**GDP per capita at PPP, 2023**  
**\$6,830**



**Language:**  
**Romanian**  
 Other spoken languages:

**GDP current prices, 2023, billion**  
**\$17.05**



**Currency:**  
**MDL: 1 EUR = 19.3 MDL**  
 Average annual rate 2023

**Inflation:**  
**2023: 13,9%**

## BUSINESS SERVICES



2024

**12%**  
 Corporate  
 Income Tax

**21**  
 Higher Education  
 Institutions

**590**  
 EUR/month  
 Customer Service Agent  
 Salary (Junior)

**2,000**  
 EUR monthly average  
 wage in MITP

**56,800**  
 Higher Education  
 Students

**14,000**  
 Yearly pipeline  
 University graduates

**300+**  
 Weekly departures  
 from (RMO)

**≈ 1,000,000**  
 Sq. meters of office stock  
 in over 150 buildings

## Free Trade Agreements

**DCFTA** - Deep and Comprehensive Free Trade Area with the European Union;

**CEFTA** - Central European Free Trade Agreement (Albania, Bosnia and Herzegovina, Macedonia, Montenegro, Serbia, and UNMIK Kosovo);

**EFTA** - European Free Trade Association (Iceland, Liechtenstein, Norway, Switzerland);

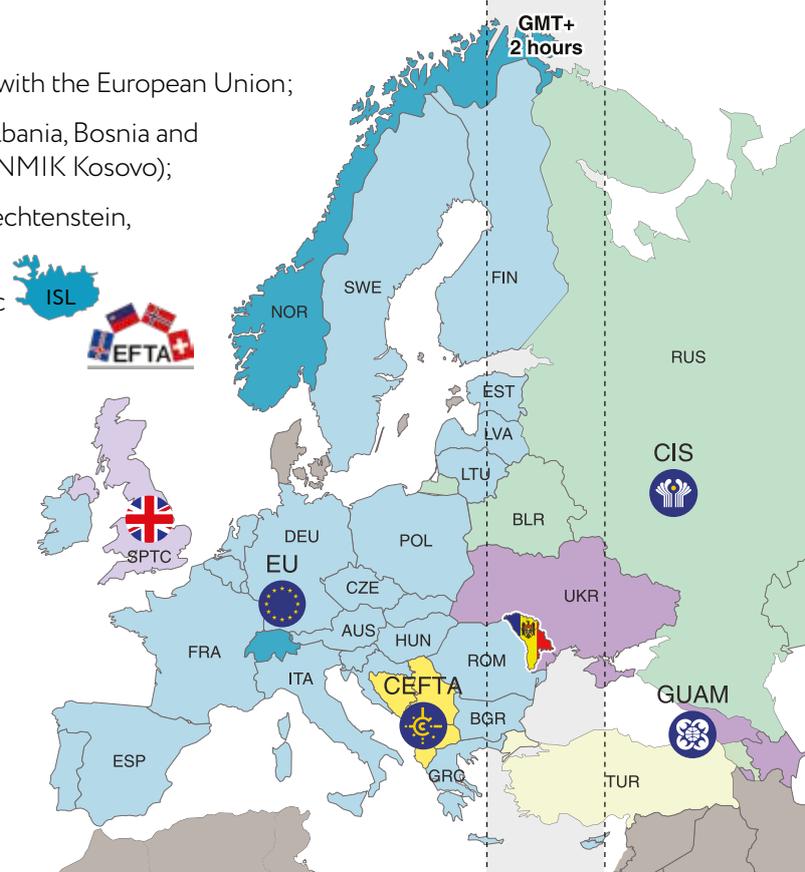
**GUAM** - Organization for Democracy and Economic Development (Georgia, Ukraine, Azerbaijan);

**SPTC** - Strategic Partnership, Trade and Cooperation Agreement between The United Kingdom of Great Britain and Northern Ireland and The Republic of Moldova UK;

**FTA** with Turkey;

**FTA with CIS countries** - Armenia, Azerbaijan, Tajikistan, Uzbekistan

**One billion customers  
 duty-free market**



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# Top Reasons to Invest in Moldova

Moldova's IT industry has grown rapidly in recent years, with the share of IT in the country's GDP more than tripling since 2016. Thanks to the joint efforts of MITP and the Moldovan government, boosting the tech sector has become a top priority, recognizing its potential to drive economic growth, exports, innovation, and high-paying jobs.



## Time zone compatibility

The local time zone offers great compatibility with countries throughout the EU to the Middle East (GMT +2).



## Proximity & culture

Any major European destination is within 1-3 hours by plane. Moldova's legal system is similar to EU member countries and, thanks to the EU accession negotiations, it will be further adapted to fit the standards.



## Multilingual population

Most Moldovans speak both Romanian and Russian at a native level, with the majority of the population speaking English, French, Italian, Spanish and German. Some regions are fluent in Bulgarian, Ukrainian and Turkish.



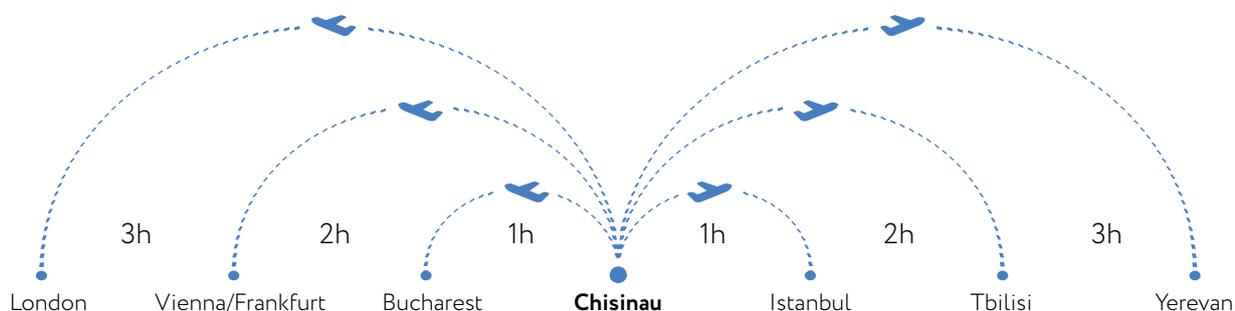
## Investor protection

Moldovan law protects both domestic and foreign investors equally.



## Direct flights

Chisinau is directly connected to Vienna, Frankfurt am Main, Rome, Milano, Paris, London, Riga, Dubai, Bucharest, Athens, Warsaw, Brussels, Geneva, Verona, Venice, Istanbul, Yerevan, Tbilisi etc.



## Visa-free regime with over 100 countries

The citizens of the EU, UK, CIS, CEFTA, USA, Canada, Japan, Korea, UAE, Australia, Israel, Turkey, New Zealand, certain countries in South America and Asia, do not need visas for the entry for a period of stay up to 90 days, during 6 months from the moment of the first entry.



## No work permit needed for 47 countries

Citizens from the 27 Member States of the European Union, as well as from the Republic of Albania, the United States of America, the Republic of Armenia, the Republic of Azerbaijan, Bosnia and Herzegovina, Canada, the Swiss Confederation, Georgia, the United Kingdom of Great Britain and Northern Ireland, Montenegro, the Kingdom of Norway, the Republic of Serbia, the Republic of Turkey, Ukraine, Iceland, Israel, Japan, South Korea, Liechtenstein - can work in the Republic of Moldova without a residence permit.



For the full list of countries, whose citizens do not require a visa to enter Moldova, access [www.evisa.gov.md](http://www.evisa.gov.md)

## Favorable Business Climate



### Effortless business start-up and operation in Moldova

In recent years, important steps have been taken to improve entrepreneurial climate in Moldova and make the country more attractive to foreign direct investors.



Source: SolAbility research 2022, solability.com



### Investor protection

Both foreign and domestic investors have equal protection under the Moldovan law. Moldova legislation is being rapidly harmonised with the laws of the European Union countries, as conditions for opening and running a business must be to achieve the world's best performance.



### Cost efficient destination

Moldova is a perfect location for nearshoring due to its competitive advantages. It provides a cost-effective location with competitive wages for skilled workers, ranking among the 3 best out of 40 countries in Europe;

Low tax load and one of the lowest cost of living in the region.



### Data speed

Republic of Moldova ranks 76th globally in mobile broadband speed (32.18 Mbps). Moldova is 36th in fixed broadband speed (132.8 Mbps), according to the Global Speedtest Index and is among the top 5 globally for affordable Gigabit Internet. Offers unlimited access for around 15 euros per month.



### Low Class A office space rent

Rent (per sq. meter per month) is approximately €12 to €18 (incl. VAT) compared to Bucharest - €18.5, and Warsaw - €24.



### e-Government Excellence

The e-Government public services provide a series of operations such as online initiation of remote business, fiscal declarations systems, automated border crossing systems based on electronic passports, digital maps, mobile digital signature, and other online services.



### Government commitment to create a more competitive ICT industry

Given its significant contribution to GDP with approx 6%, the ICT sector represents one of the priority sectors of development for the Moldovan Government.

Based on the Level of online service index and E-participation Index, Moldova is positioned in the "very high" group, along with countries like Denmark, Estonia, Finland, Germany.



**Innovative Incentives:** Moldova supports its IT sector with the law on IT Parks covering Moldova Innovation Technology Park, offering substantial benefits like a single tax rate of 7% on turnover until 2035.



**Tech-Savvy Nation:** With over 100% mobile penetration and a near-universal fiber optic network, Moldova embraces new technologies and innovative products.



**Technological Leadership:** Recognized for excellence in tech metrics including broadband access, 4G and 5G coverage, and cost-efficiency, Moldova is a competitive force in the global tech arena.



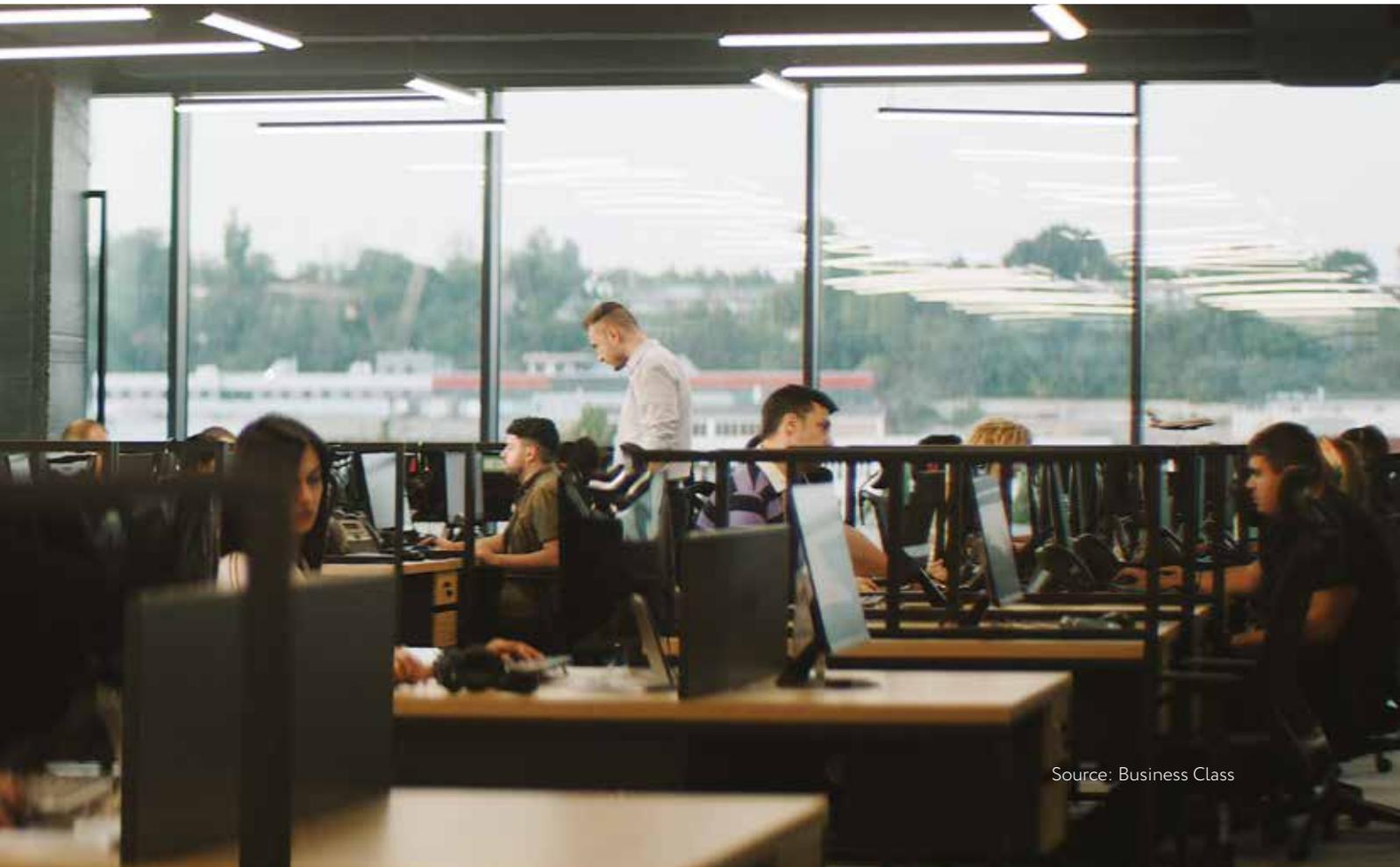
**EU candidate status and negotiations** Moldova's status as an EU candidate in 2022 positions the country for significant growth. The initiation of accession negotiations in 2023 opens up avenues for increased business security and resources.



**Global Competitiveness:** Moldova ranks 42nd in Creative Services and 60th in Knowledge & Technology Services on global indices, showcasing its dynamic performance.



**Commitment to Innovation:** Ranked 13th among upper-middle-income countries for innovation, Moldova's progressive policies foster a climate ripe for technological advancement.



# Development Perspectives of Business Services in Moldova

## Business Services Sector: Untapped Potential & Strategic Skills

IDC highlights Moldova's Business Services Sector's vast potential, emphasizing a highly adaptable workforce and a business-friendly environment.

**A low turnover rate at 5%** and a rich pool of multilingual, skilled professionals make Moldova an attractive outsourcing destination.

## BSS: A Growing Share of the Market

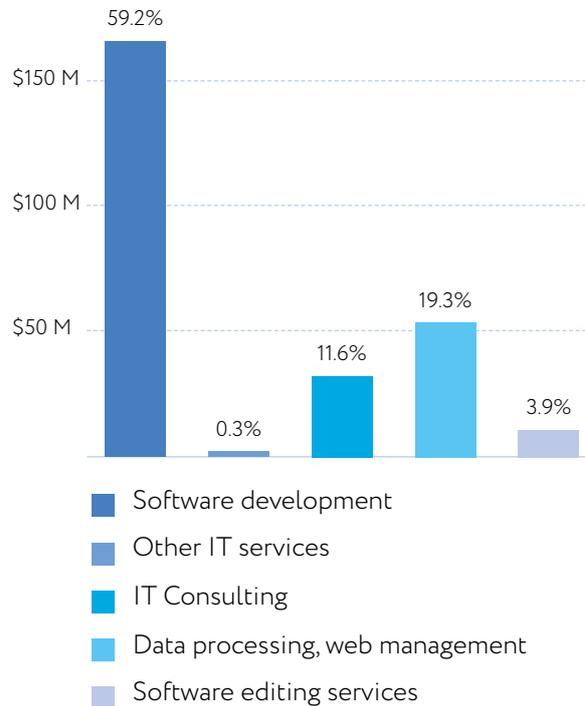
Currently 12% of the outsourcing market, the BSS sector is expected to see significant growth, with **IDC forecasting a jump to \$30.42 million by 2024**, up from \$17.66 million.

## Workforce: Robust & Multilingual

**With over 32,000 specialists**, the Business Services Sector excels in serving the European and US markets, with 80% of companies using English and many specialists fluent in two or more languages.

## Tech Parks: Accelerating Growth

Moldova Innovation Technology Park, a prime site for the ITO industry, has seen ICT exports reach \$512 M and the Park's revenue hit \$276.6 M, indicating rapid growth and a strong community **focus on development.**



\*Source: Moldova Innovation Technology Park

## Outsourcing: A Global Affinity

The US and Western Europe are the main clients of Moldova's outsourcing, attracted by Moldova's unique advantage of a multilingual workforce proficient in Romanian, Russian, and English.

## Projections: Soaring High

The Business Services Sector anticipates a CAGR of 11.21% by 2024, with sub-segments like R&D Engineering expecting a **CAGR of 12.24%**. This evidences Moldova's growing clout in the global outsourcing landscape.



Source: Freepick @everythingpossible

# Harnessing Moldova's Strategic Advantage in Business Services Sector & SSC

In the landscape of global Business Services Sector trends, Moldova emerges as a cost-effective haven for international businesses seeking expansion in both EU and CIS markets. This cost-efficiency, coupled with rapid scalability and a focus on high-tech automation, positions Moldova's Business Services Sector for exponential growth.

## Key Figures & Highlights

- **Educational Foundations:** Universities across various cities including Chişinău, Bălţi, Cahul, Comrat, and Taraclia contribute to the burgeoning talent pool supporting the Business Services Sector & SSC sectors.
- **Sophisticated Services:** A surge in sophisticated services like HR outsourcing, financial analysis, and business intelligence marks a shift towards high-value service offerings.
- **Language & Education:** Moldova's multilingual workforce boasts excellent language skills and a high education level, promising higher value-added roles and long-term job growth.
- **ICT Infrastructure & Openness:** Moldova's ICT infrastructure and openness to international markets create an environment primed for robust Business Services Sector & SSC sector development.

Moldova's legislative landscape is adapting rapidly to foster growth in e-commerce and Business Services Sector sectors. Notably, changes in e-Governance and eKYC platforms are set to streamline remote identification for businesses, enhancing efficiency for local and foreign entities alike.

## Legislative Milestones & Economic Impact

- **E-Commerce Alignment:** The harmonization of e-commerce laws with EU standards catalyzes Moldova's integration into wider European markets.
- **Remote Identification:** Legislative advancements in remote identification protocols stand to revolutionize financial and public sector operations from July 1, 2023.

The robust legal and technological frameworks pave the way for a future where Moldova is not just participating in the global Business Services Sector & SSC market but is a preferred destination driving the industry forward.

**ABSOL Moldova** is a non-governmental, non-profit business association created to be the voice of the outsourcing industry in Moldova. It brings together firms who conduct business in Shared Service Center (SSC), Business Process Outsourcing (Business Services), Information Technology Outsourcing (ITO), Research & Development (R&D), and companies contributing to the sector's evolution.

The association aims to develop the potential of the modern business services sector and create conditions for its continued growth in the Republic of Moldova.



#### Lobby & Advocacy

Facilitate contact with state institutions and decision makers



#### Legal framework & Fiscal incentives

Facilitate the establishment of a preferential fiscal regime for Business Services, SSC and R&D activities



#### Business Networking & Cooperation

Identify and facilitate meetings with potential local/international business partner



#### Knowledge Sharing & Education

Support and promote a career in the outsourcing industry by promoting the sector among the youth and by offering development opportunities for young specialists in the Business Services, SSC, and R&D sectors



### ABSOL Mission

ABSOL supports the expansion and further development of the outsourcing industry in Moldova. The association acts as a government relations adviser, an accelerator in building meaningful relations with the government representatives and business community on key aspects to enhance the outsourcing sector.



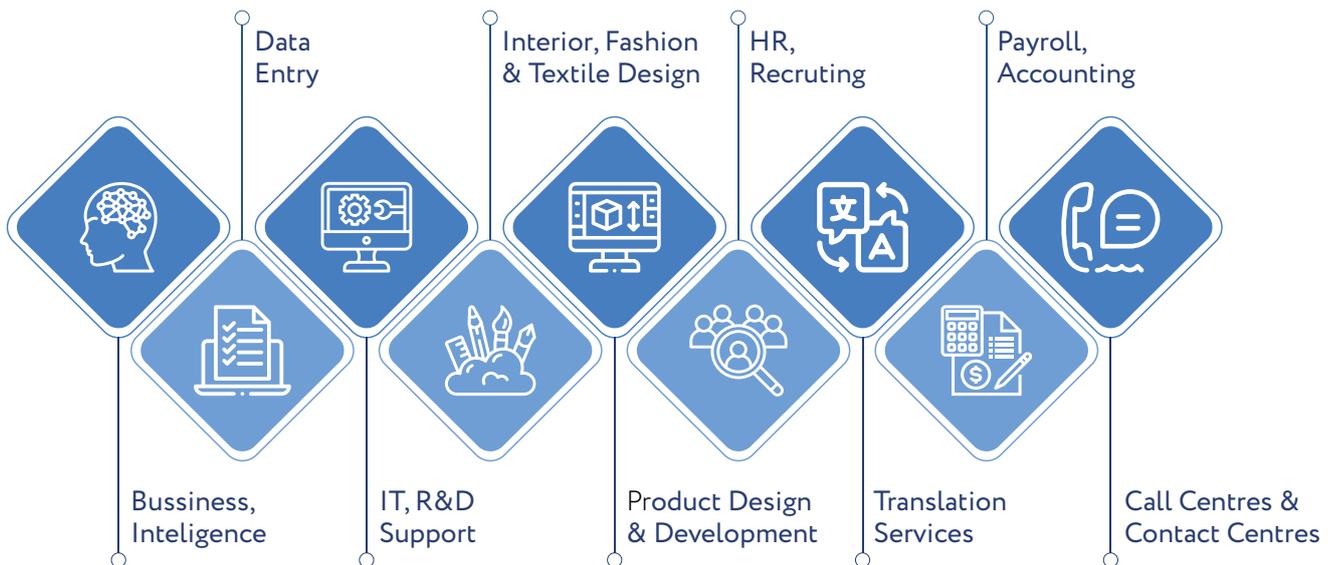
### ABSOL Objectives

- Promote and represent members interests
- Facilitate investment opportunities for members and companies in the sector
- Strengthen the cooperation between the Association members, as well as between members and public authorities
- Actively promote the Business Services sector among youth and offer carrier opportunities
- Increase the competitiveness of Moldova's Business Services sector
- Improve public awareness of the sector and communication with the community

**ABSOL Moldova** is now accredited by ABSOL Poland, establishing itself as a sister organization of the Association of Business Service Leaders (ABSOL). This expansion includes the addition of the Czech Republic, Romania, Switzerland and Moldova, significantly strengthening ABSOL's global footprint.

# Business Services Sector in Moldova

The Business Services and SSC market in Moldova is currently modest, but has potential for significant growth with a variety of companies operating in different industries. The services provided cover a spectrum of roles, from basic Customer Service agents to advanced positions like Data Analysts and Engineers. Moldova offers an favorable environment for companies looking to establish smaller to medium-sized, high-end operations. This sets it apart from traditional service centers with large numbers of employees.



According to an analyses of the market, the modern business process outsourcing firms in Moldova provide services in 14 languages.

## Serviced Industries:



# Talents Availability

<b>14,000</b>	<b>Graduates annually</b>	<b>57,000</b>	<b>Students engaged in IT and Engineering</b>
<b>7%</b>	<b>Growth rate in ICT sector enrollment</b>	<b>22,500</b>	<b>Students in business, administrative, and law fields</b>

Moldova's young professionals are predominantly multilingual, with English and French being the most studied foreign languages in schools. The higher education system also supports the study of specialties in these languages, extending the workforce's global reach.

This highly adaptable, culturally fluent demographic, aged 21-35, is significant in number, totaling approximately 890,000, which fortifies Moldova's position as a key player in the global professional sphere.

## Employment and Demographics: Key Figures



The employment rate for the age group 25-34 stands at a significant 52.2%



A substantial portion of the population falls within the 20-45 age range, enhancing the workforce's vitality



Moldova is recognized for its pool of skilled professionals in sectors crucial to SSC or Business Services Sector operations. This includes roles such as accountants, analysts, and customer service specialists



The EF English Proficiency Index 2022 places Moldova in a strong position worldwide, showcasing its commitment to linguistic proficiency and international readiness

# Education

## Education: Fueling Moldova's Outsourcing Ecosystem

Moldova's educational system has several positive features, and there are many talented people. For example, the solution of the Poincaré mathematical problem, which was published in the British edition of "The Center and Focus Problem. Algebraic Solutions and Hypotheses." Additionally, they created nanotubes using titanium dioxide. In 2019, students from Moldova advanced to the semifinals of the World Scholar's Cup, an international academic competition that evaluates students' proficiency in a variety of skills and teamwork.

### Academic Excellence

- Annually, over 14,000 students graduate in critical fields like IT and business, propelling Business Services Sector & SSC service quality.
- With a robust educational system, graduates are well-equipped for global business needs, offering cost-effective, multilingual expertise in English, French, or German.



21

Higher Educational Institutions



56,758

Students, Bachelor's & Master's



13,847

Graduates, 2023

### Social progress index ranking 2022



Source: socialprogress.org

### Workforce Readiness & Attractiveness

- Graduates are prepared to enhance Business Services Sector operations, leveraging their trilingual capabilities to service a diverse clientele.
- Beyond salaries, Moldova's younger workforce values employer reputation, career opportunities, and modern benefits, aligning with global job satisfaction trends post-pandemic.

### European Integration & Opportunities

- Moldova's participation in over 800 International Credit Mobility projects and Erasmus+ reflects its commitment to educational and social advancement in Europe.
- Engagement with the Marie Skłodowska-Curie Actions and Horizon 2020 projects underscores Moldova's dedication to fostering an internationally competitive academic sector.



Erasmus+

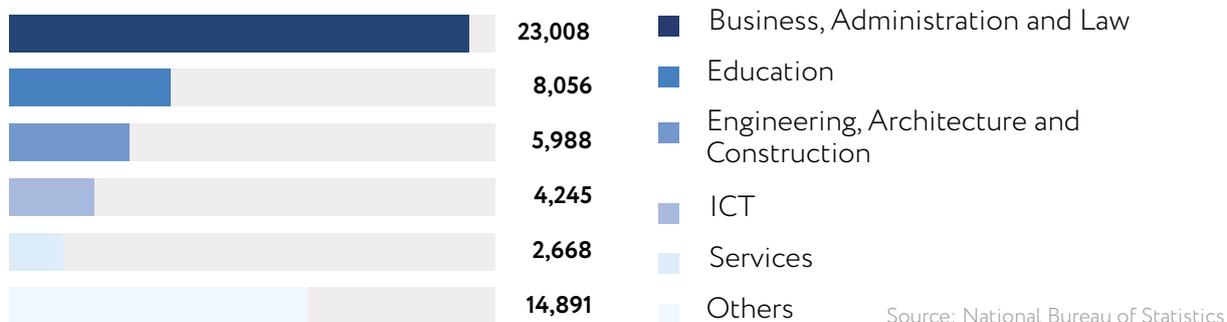
Between 2014 and 2022, the Republic of Moldova was selected for more than 800 International Credit Mobility projects with a total of of ca. 4,000 students and academic staff.

Erasmus+ Programme 2021-2027 programme was launched as a set of key-actions for mobility 12 organizations in Moldova benefited from participating in the Marie Skłodowska-Curie Actions (MSCA) program, which is the EU's primary program for doctoral education and postdoctoral training under Horizon 2020. 9 Moldovan organizations are also currently taking part in MSCA projects under Horizon Europe.

## Higher Education

Moldova's higher education is a diverse ecosystem with 40.5% of its students in business, administration, and law, while a significant segment delves into engineering and technology, essential for modern Business Services Sector fields. This broad educational focus facilitates interdisciplinary skills and cultivates a multifaceted workforce.

### Number of students by specialty, 2023



Development centers and educational hubs across Moldova are nurturing talent in IT and digital skills. Initiatives like the Center for Innovation and Technology Transfer in Bălți, along with Startup City Cahul and Comrat KIT Hub, are poised to transform regional cities into productive IT communities, leveraging local expertise.

### The gender split of students at bachelor & master degree



The country's French-speaking population is also impressive, with one of the highest actual numbers of French-speaking students in CEE (second only to Romania). Following Romania's example, Moldova can become a major supplier of French to French-speaking countries. Besides French and English, students often prefer to learn another foreign language, typically selecting Italian, Spanish, or German.



Traditionally, Business Services Sector has mainly attracted interest for the city of Chisinau, but an increasing number of companies are now exploring opportunities in smaller towns like Balti, Cahul, Comrat, and Taraclia. Over 20 language centers and their chains are available in Chisinau and in regions, providing group or individual courses on English, French, German, Italian, Spanish, Russian, Polish, Greek, Hebrew, Chinese, Korean, Japanese, Portuguese, and other languages for over 55,000 students.



Source: Freepick @pressfoto

### Number of institutions in which foreign languages are taught, 2023

<b>Total</b>	<b>1,211</b>
English	917
French	791
Russian	751
German	79
Spanish	6
Others	17

Source: National Bureau of Statistics

According to the 2022 EF English Proficiency Index  
Moldova ranks **42nd** out of 111 countries worldwide



### Pupils studying foreign languages, 2022-2023

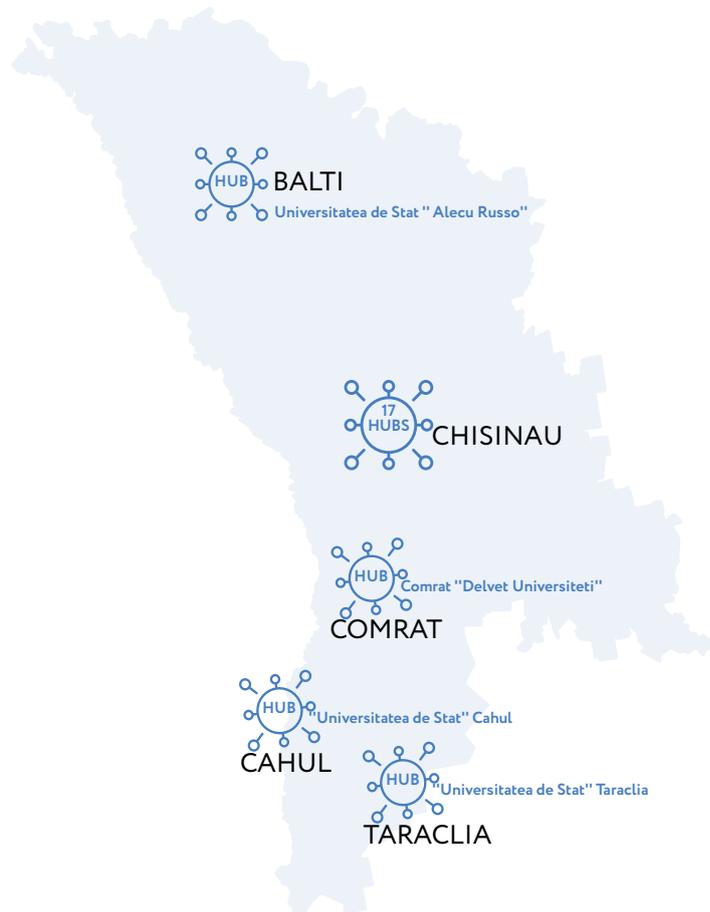
Total	300,739	%
English	250,944	75
French	98,134	31.5
Russian	87,714	29
German	12,225	4
Spanish	1,185	0.4
Others	4,888	1.5

Source: National Bureau of Statistics

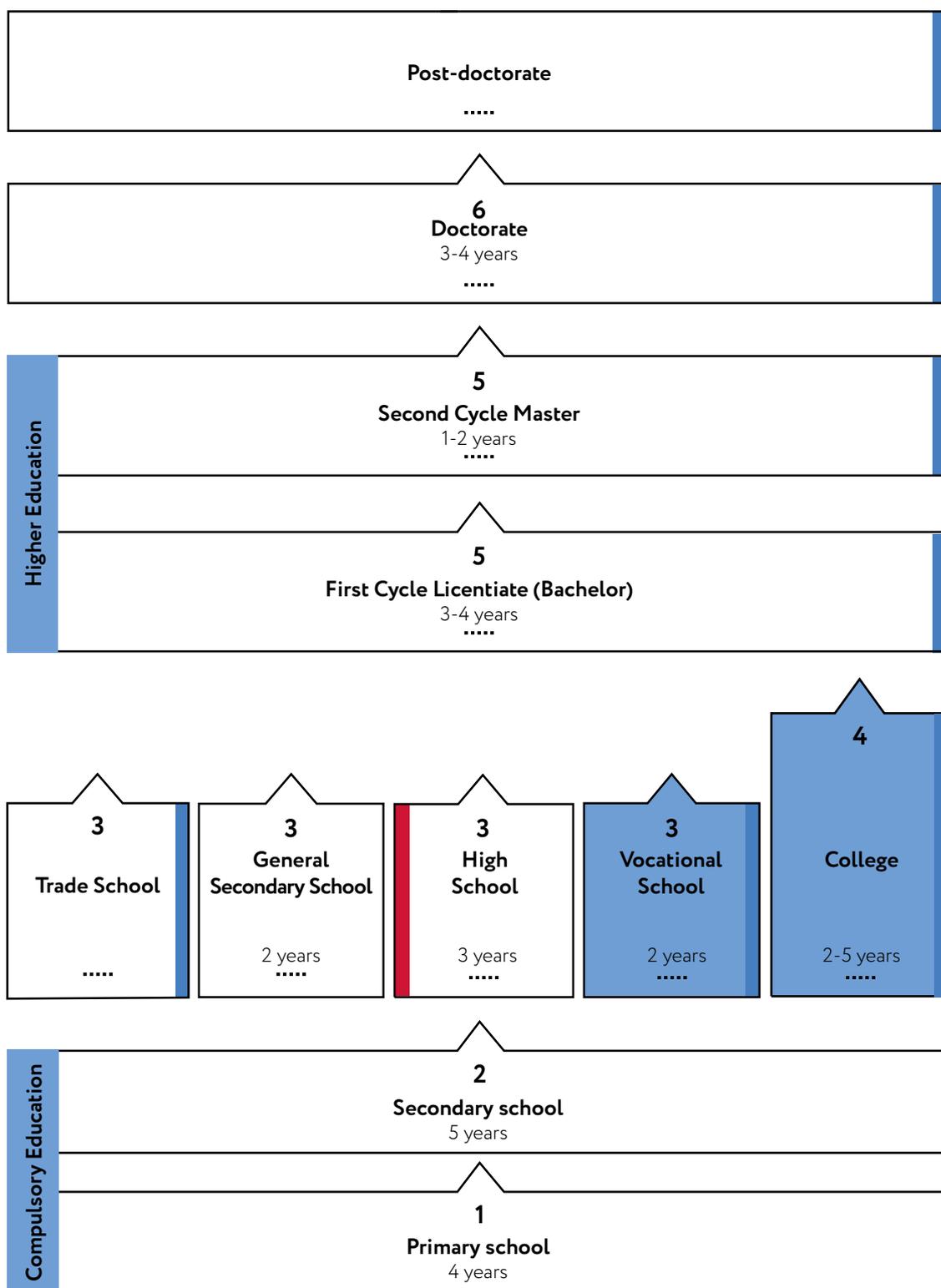
### Students rate by the language of instruction, 2023

Language	Students	Rate, %
Romanian	46,234	81.5
Russian	8,990	15.8
English	1,184	2.1
French	216	0.4
Others	134	0.2

Source: National Bureau of Statistics



# Education System in Moldova



ISCED level    
 ..... Competition based enrolment    
 The bacallaureate exam    
 Exit to labor market    
 Dual Vocational Education

## Higher Education Institutions by City

# Chisinau

Population: **673,000**  
 Average age of population: **38.7**  
 15-39 years old: **35.5%**  
 Employment rate: **56.6%**  
 Average gross salary/month 2023: **622 EUR**



51,783

Students in Higher Education 2022/2023

Average age of population: **38.7**  
 15-39 years old: **35.5%**  
 Employment rate: **56.6%**  
 Average gross salary/month 2023: **622 EUR**



12,879

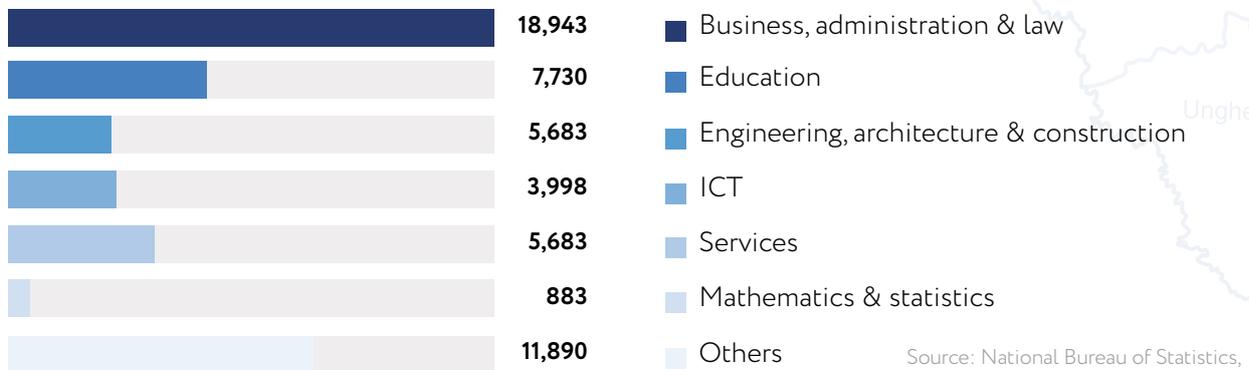
Graduates in 2023



17

Higher Education Institutions

### Numbers of students by specialty



- |   |  |   |   |
|---|--|---|---|
|  | State University of Moldova                                      |  | International Management Institute IMI-NOVA                           |
|  | Technical University of Moldova                                  |  | University of the Academy of Sciences                                 |
|  | Academy of Economic Studies                                      |  | International Institute of Management                                 |
|  | Free International University                                    |  | University of European Studies  |
|  | Ion Creanga Pedagogical University                               |  | State University of Medicine and Pharmaceutics "Nicolae Testemiteanu" |
|  | University of Political and Economic European Studies "C. Stere" |  | Slavonic University   |
|  | Academy "Stefan cel Mare"  |  | Cooperatist - Commercial University                                   |

# Balti

Population: **94,557**  
Average age of population: **38.8**  
15-39 age: **34.1%**  
Average gross salary/month:  
**450 EUR**

## "Alecu Russo" State University of Balti



**2,793**

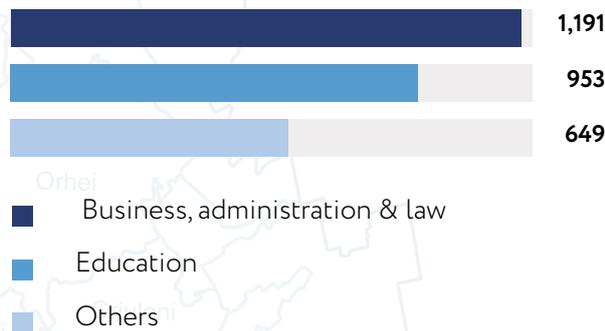
Students enrolled in 2022/2023



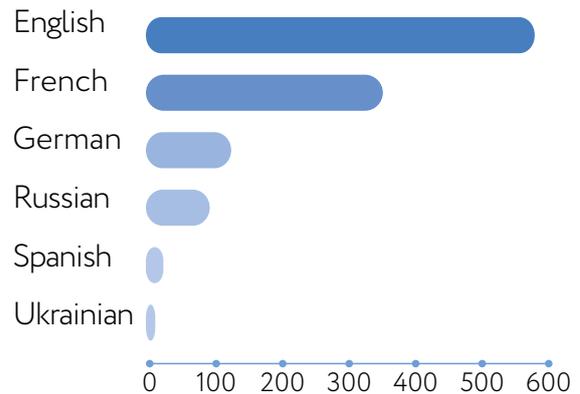
**539**

Graduates in 2023

### Number of students by specialty



### Foreign Languages, number of students



# Cahul

Population: **78,700**  
Average age of population: **40.9**  
15-39 age: **30.1%**  
Average gross salary/month:  
**400 EUR**

## "Bogdan Petriceicu Hasdeu" State University of Cahul



**845**

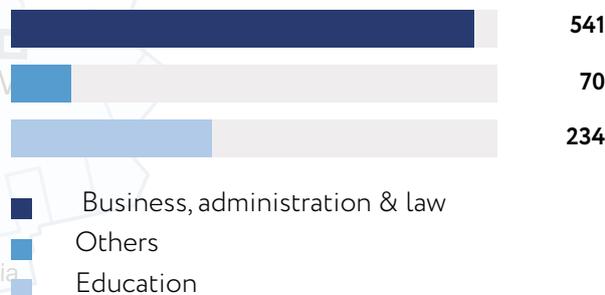
Students enrolled in 2022/2023



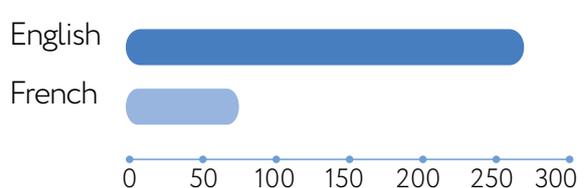
**120**

Graduates in 2023

### Number of students by specialty



### Foreign Languages, number of students



# Comrat

# Comrat State University

ATU Gagauzia Population: **117,200**  
Comrat population: **20,200**  
Average age of population: **40.0**  
15-39 age: **31%**  
Average gross salary/month:  
**380 EUR**



**1,340**

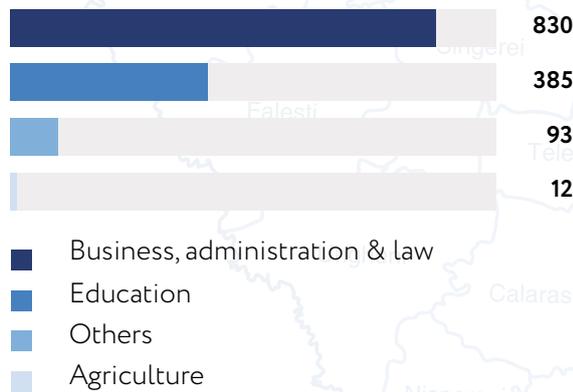
Students enrolled  
in 2022/2023



**268**

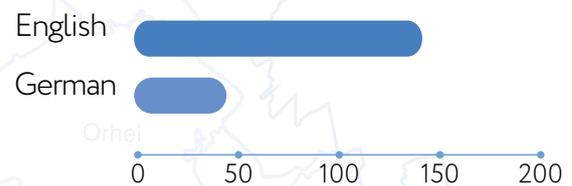
Graduates  
in 2023

## Number of students by specialty



\*Comrat is the capital of the Autonomous Territorial Unit of Gagauzia

## Foreign Languages, number of students



# Taraclia

# Taraclia State University

Population: **31,100**  
Average age of population: **41.3**  
15-39 age: **29.8%**  
Average gross salary/month:  
**320 EUR**



**158**

Students enrolled  
in 2022/2023



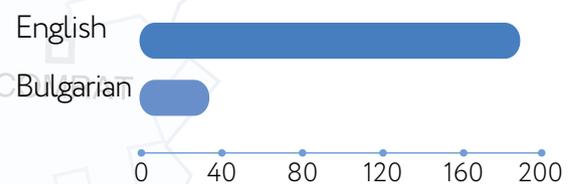
**41**

Graduates  
in 2023

## Number of students by specialty



## Foreign Languages, number of students



# Communication Infrastructure

Moldova has a connectivity infrastructure that surpasses even some of the most advanced economies around the world. Moldova's internet speeds are among the fastest, and incredibly, this high-speed connectivity is available at an affordable cost.

## Ranking fixed broadband speeds, Mbps, 2023

Country	Rank	Speed (Mbps)
 Romania	12	178.90
 Poland	31	124.96
 <b>Moldova</b>	<b>32</b>	<b>119.89</b>
 Germany	54	87.03
 Estonia	65	75.26
 Czech Republic	77	63.50

Source: Speedtest Global Index, September 2023

This reliable technological infrastructure offers a competitive advantage to companies operating in the Business Services Sector and shared services industries. The reliable connectivity ensures seamless communication and data transfer, contributing to increased operational efficiency.

Moldova's cost-effective and state-of-the-art infrastructure combination provides an appealing location for corporations that are interested in establishing or expanding their Business Services Sector or shared services operations. The advanced connectivity in Moldova creates the foundation for a thriving business environment that supports the dynamic needs of the modern outsourcing and shared services industry.

## Cyber Security Ranking, 2023

Country	Rank	Speed (Mbps)
 Poland	11	87.01
 Romania	6	89.61

Source: NCSI, 2023

- **IP Telephony**

As a widely used service, IP Telephony is a reliable and cost-effective method for international communication. Its high-speed data transfer capabilities, up to 1 Gbps, facilitate efficient and seamless communication for businesses operating within the country.

- **Broadband internet affordability**

Moldova ranks 3rd in the world in terms of fixed broadband costs, positioning it as a cost-effective choice for businesses. With the government placing emphasis on IT sector development, Moldova becomes even more attractive for companies in search for dependable and reasonably priced internet services.

- **Mobile-Broadband Subscriptions** reached 112.4% in 2023.

- **Telecom Infrastructure**

Moldova has a strong telecommunications framework, with mobile penetration exceeding 100%, indicating widespread availability of mobile services. The Fiber Optic backbone network (PoP) offers extensive coverage of 98.2%, ensuring fast and reliable connectivity.

- **High Internet Speed**

Nearly half (46%) of Moldova's fixed internet users benefit from speeds exceeding 100 Mbps, resulting in a seamless and efficient online experience. In addition, over three-quarters (75%) of mobile broadband connections utilize 4G technology, underscoring the extensive accessibility of high-speed internet on mobile devices.

 <b>Moldova</b>	<b>62</b>	<b>57.14</b>
 Czech Republic	12	85.71
 Belarus	73	53.25
 Malta	76	50.65

Main Internet Service Providers:



Population covered by a mobile-cellular network



Population covered by at least 4G mobile network



Points of presence of optic fiber backbone network (Pop)

Source: ITU Report 2022

58%  **Moldtelecom**

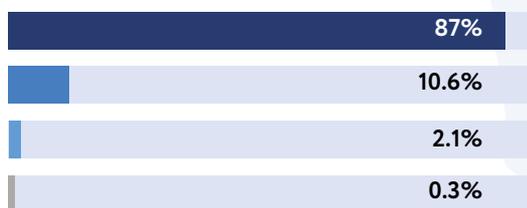
22%  **StarNet**

8%  **orange**

12% **Other Operators**

Source: ANRCETI, 2022

Fixed internet subscribers by type of access, 2022



-  FTTx (Optic Fibre)
-  xDSL
-  Coaxial Cable
-  Other

Source: ANRCETI

Average cost per month, 2023

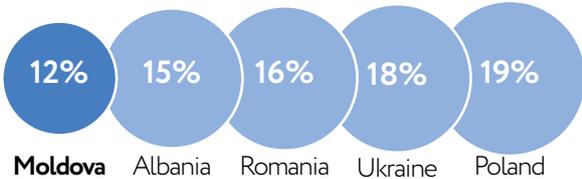
Country	USD	EUR	Runk
 Moldova	7.3	6.5	3
 Romania	7.57	7.0	5
 Ukraine	7.87	7.3	6
 Hungary	17.24	15.9	31
 Poland	17.59	16.2	32
 Albania	17.81	16.4	33

1 EUR = 1.0825 USD

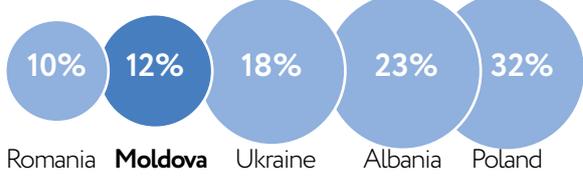
Source: BDRC Continental & Cable.co.uk

# Operating Costs and Taxes

## Corporate Income Tax

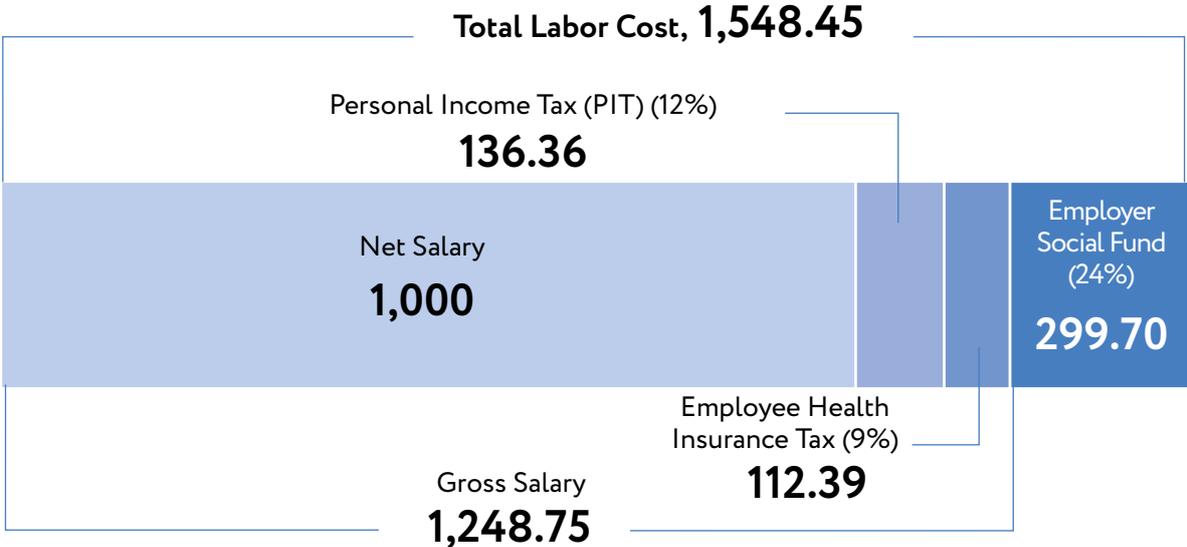


## Personal Income Tax



Source: PwC, worldwide tax summaries, 2023

### a) Standard structure of salaries in Moldova, 2023 (USD)

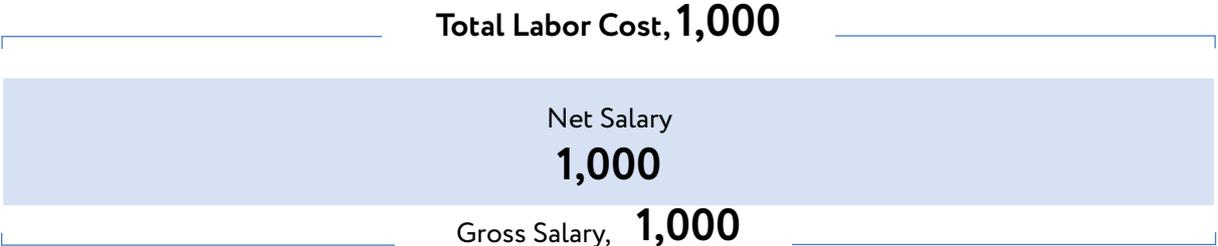


Source: PwC, 2023

\* The calculation was made without using the personal allowance for the employee (2.250 MDL/month)  
Annual personal allowance 27.000 MDL is valid only for residents with annual taxable income under 360.000 MDL.

### b) Structure of salaries for IT Park residents, 2023 (USD)

The salary calculation for employees working for IT Park residents, which apply the single tax rate of 7% on turnover (replacing also all the payroll taxes due by both employer and employee).



Source: PwC, 2023

\* Law no. 77 from 21.04.2016 on IT Parks  
\*\* The average forecasted monthly salary in Moldova in 2023 is 11,700 MDL - 640 USD

# Moldova Innovation Technology Park



## EUROPE'S FIRST E-PARK

Moldova Innovation Technology Park (MITP), Europe's first e-Park, catalyzes innovation and growth in the IT, R&D, and Engineering sectors through strategic incentives.

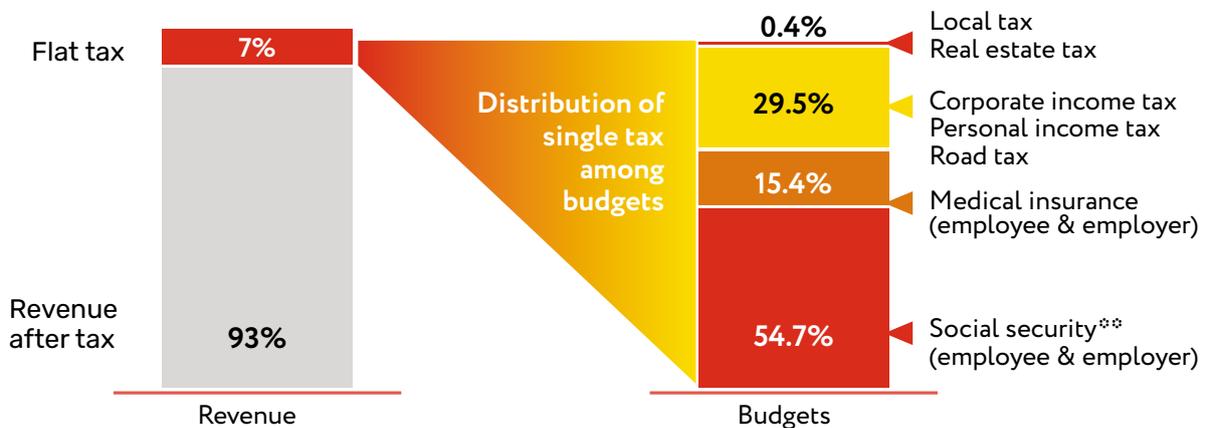
**Unique Taxation:** MITP residents benefit from a flat tax rate of 7% on turnover, which encompasses and simplifies multiple tax categories, including corporate income, personal income, social security, medical insurance, local, real estate, and road taxes.

**Simplified Processes:** Compliance with tax obligations is simplified to a monthly declaration of income, with no need to aggregate data over the year. An annual audit by a Moldovan-accredited firm ensures compliance, while minimizing the administrative burden on companies.

**Extended Guarantees:** MITP offers a state-backed guarantee on the tax and legal regime, securing the preferential treatment outlined upon activity inception. The government's approval of extending MITP's operational term from 10 to 20 years, effective until 2037, alongside the extension of the state guarantee until 2035, ensures long-term stability and growth potential for the sector.

**Ease of Business:** The Virtuality provision allows MITP residents to operate throughout Moldova without a mandatory physical presence within the park premises, granting operational flexibility and reducing overhead costs.

**IT Visa:** The MITP framework facilitates a simplified visa process for IT specialists and managers, granting up to four years of residency with options for extension, encouraging the attraction of top global talent to Moldova's tech sector.



At the same time, the Law on IT Parks and the Tax Code stipulate the minimum amount of the single tax to be paid by Park's residents, which is: 30% of the average monthly salary in the economy, forecasted for the year of the tax period of the tax concerned per employee (who worked during the tax period for at least one day on the basis of an individual employment contract).

The status of the MITP resident may be obtained by any legal or natural person who is registered in the Republic of Moldova as subject of the entrepreneurial activity and who carries out or intends to carry out as main business activity one or more types of business activities indicated in Article 8 of IT Park's Law. The main business activity should be the one that generates 70% or more of the revenue from sales.

## MITP IN NUMBERS



ACTIVE RESIDENTS

1,700+



FORECASTED REVENUE  
FOR 2023

552 M EUR



EMPLOYEES

20,700+



COMPANIES WITH  
FOREIGN CAPITAL

230+



COUNTRIES

39



NEWLY CREATED  
COMPANIES

1,200+

Source: Moldova IT Park, December 2023



**6% GDP share**

\*of Moldova IT sector



**11% country's export**

\*of Moldova IT sector

## What Activities Are Eligible for IT Park Residents?



Custom software development, specifically client-oriented software (62.01)\*;



Data processing, web page management and related activities (63.11)\*;



Editing activities related to other software products (58.29)\*;



IT consulting services (62.02)\*;



Other information technology service activities (62.09)\*;



Management activities (management and operation) of computing means (62.03)\*;



Other research and experimental development on natural sciences and engineering (72.19)\*;



Research and experimental development on biotechnology (72.11)\*;



Other educational activities with a focus on computer training (85.59)\*;



Specialised design activities that employ high-performance computers (74.10)\*;



Editing of computer games (58.21)\*;



Web portal activities (63.12)\*;



Call center operations (82.20)\*, with a focus on export-oriented services;



Manufacturing of electronic components restricted to microprocessors and integrated circuits. (26.11)\*;



Motion picture, video and television programme post-production activities (59.12)\*, exclusively for the computer games industry, limited to the following services:



Other labor supply services (78.30)\*, provided exclusively for international markets;

- digital color correction and rewrapping services (59.12.13);
- sound editing and design services (59.12.17);
- sound recording and music publishing activities (59.20)\*, exclusively for the computer game industry, limited to original sound recordings (59.20.13).



Post - production stage of production of movies, video and television programs (52.12)\*, based on the use of high – quality specialized computer equipment, limited to:

- services for creating video effects (59.12.14);
- services in the field of animation (59.12.15)

\*According to the Classification of Activities in the Moldovan Economy (CAEM Rev 2 and CSPM 2)

## Salaries in Business Services & SSC (Monthly/Net, EUR), 2022

Moldova offers a highly skilled and cost-efficient workforce. This provides an attractive basis for a successful business. The monthly wages in Moldova for Business Services & SSC workers in the industry sector range between 380 EUR – 1650 EUR, depending on the region and professional level of the employee, which is more

competitive than wages in the region. Compared to other Eastern European countries, Moldova's unit labor cost is stable and slowly growing. Moldova's labor force combines competitive costs with high productivity, thus reflecting the a key factor for strong business performance.

### Customer Service

Position	Average Salary (EUR)
Call Centre Operator	475
Complaints Officer	620
Customer Service Officer	515

### Human resources

Position	Average Salary (EUR)
Hr Officer / Generalist	790
L&D specialist	660
Recruitment Specialist	795

### Financial & Accounting

Position	Average Salary (EUR)
Accountant	705
Billing Officer	470
Bookkeeper	440
Finance Analyst	940
Tax Specialist	1040

### Legal

Position	Average Salary (EUR)
Legal Advisor	900
Sr. Legal Advisor	1410

Source: PwC, 2023

### Information Technologies

Position	Average Salary (EUR)
Data Entry Operator	590
Help Desk Officer	780
Sys. Administrator	1055
Web/ Graphic Designer	875

### Logistic

Position	Average Salary (EUR)
Customs Officer	655
Logistic Manager	1650
Logistic Specialist	720

### Marketing

Position	Average Salary (EUR)
Business Analyst	1015
Copywriter	820
Market Research Specialist	930
Marketing Specialist	890

### Sales

Position	Average Salary (EUR)
Technical Support Officer	670
Telesales Specialist/ Telemarketing Officer	280

## Office Space Availability

In response to its emerging status as an outsourcing destination, Moldova is experiencing an uptick in demand for modern office space. The market has responded with an expansion of commercial real estate offerings. Presently, the capital city of Chişinău has a substantial portfolio of commercial properties, with over 800,000 square meters of office space accommodating a range of business needs from co-working spaces to corporate high-rises.

Pricing for office space is competitive, with rates per square meter ranging from 15 to 25 euros, inclusive of VAT, contingent upon the location and classification of the property. Anticipating continued demand, the pipeline

for new development projects is robust, aimed at enriching the supply of professional work environments.

Significant recent additions to the commercial landscape serve a growing number of business process outsourcing (Business Services Sector) and information technology (IT) firms.

<b>DOVA CENTER</b>	<b>INFINITY TOWER</b>
<b>20,000 sqm</b>	<b>9,000 sqm</b>
<b>DIGITAL PARK</b>	<b>ITOWER</b>
<b>8,000 sqm</b>	<b>over 4,000 sqm</b>

## Cost of Living & Quality of Life

As a developing nation, Moldova offers living standards that align with international benchmarks in healthcare, education, and other essential services conducive to a comfortable lifestyle. When compared with other European countries, Moldova presents a more accessible cost of living, especially in terms of housing and utilities, while maintaining high internet service quality.

Economic stability in Moldova is on an upward trajectory, fostering improved living conditions that are both cost-effective and conducive to a balanced work-life dynamic. These attributes are recognized as contributing factors to the nation's overall quality of life.



**Consumer Prices (incl. rent) in Chisinau are:**

- 19.7%** lower than in Budapest
- 40.5%** lower than in Budapest
- 43.1%** lower than in Krakow
- 222.6%** lower than in London

Source: Numbeo.com (last update Nov. 2023)

 <b>350 EUR</b> Rental price (1 bedroom)	 <b>190 EUR</b> Average (monthly utilities)	 <b>30 EUR</b> Average (monthly fitness membership)	 <b>30 EUR</b> Mid-range restaurant (3-course meal for 2)
 <b>0.3 EUR</b> Public transportation ticket price	 <b>1.55 EUR</b> Taxi	 <b>6 EUR</b> Average cinema/theatre ticket price	 <b>0.26 EUR</b> Price per km/Taxi

# Succes Stories



**Orange** is the largest telecommunication operators in Moldova, providing mobile voice and data services, fiber Internet, and TV services, all unified under a single brand.

Orange Moldova supports businesses in their digital transformation journey to enhance competitiveness, offering a distinctive market system, advanced infrastructure, and cutting-edge technologies for implementing various innovative business efficiency solutions.

Recognized as an innovation leader, Orange operates one of the largest IT hubs in the country – Orange Systems, ranking as the second-largest employer in Moldova's IT sector and a resident of the IT park. Orange Systems extends nearshoring services to external partners, specializing in software development, testing and quality assurance, IT project control and management, process automation, business intelligence, and big data.



**H.Essers** is a respected international player in the logistics sector with a deep-rooted family tradition of creating jobs and ensuring job security since 1928. Its 6,560 employees are ambitious individuals who take on business challenges, seize opportunities and make a positive difference every day. As a company, H.Essers is committed to continuous growth and maintains an optimistic outlook for the future.

H.Essers Moldova was established in Chisinau in 2008, starting with just 3 employees focused on data entry tasks. Over the years, the team has grown to 130 dynamic and positive individuals who collectively provide comprehensive logistics support services to clients. The success story in Moldova reflects H.Essers' commitment to excellence, continuous growth and the cultivation of a positive workplace culture.



**PricewaterhouseCoopers** began its operations in Moldova in 1996, progressively expanding its service offerings. Currently, it provides a comprehensive range of professional services to both international and Moldovan companies. With 16 partners overseeing operations and a team of over 600 specialists and support staff, PwC operates in Romania and Moldova through four offices located in Bucharest, Timisoara, Cluj-Napoca, Constanta, and Chisinau.

PwC helps organizations and individuals to achieve the value they are looking for. It operates as a network of member firms in 157 countries, with more than 208,000 people dedicated to delivering quality assurance, tax and advisory services. This network structure allows PwC member firms to operate as both local entities and on a global scale. It provides a platform for sharing knowledge, skills and resources to ensure the consistent delivery of high quality services to international and local clients.



**DevelopmentAid.org** is the global leader in providing business intelligence to the donor-funded development sector. With a 42% global market share, it serves as the preferred information provider for donors, development banks, engineering firms, consultancies, universities and NGOs. Since 2007, DevelopmentAid.org has provided partners with valuable information on tenders, grants, organizations and experts.

At the forefront of innovation, DevelopmentAid.org has established itself as a leader in data comprehensiveness, speed, reliability, cost-effectiveness, and ease of use. The organization currently employs 250 professionals in Moldova, Georgia, Germany, the Netherlands, Spain, and other locations, demonstrating its commitment to excellence in the field of donor-funded development.



**Cedacri International**, a member of the Cedacri Group since its establishment in Moldova in 2008, specializes in providing software and business process outsourcing services to the banking sector. With over 30 years of industry leadership, the Cedacri Group manages 40 million daily transactions and serves 40,000 users with advanced data processing capabilities.

In 2016, the group achieved a turnover of 274 million euros. Customers who turn to Cedacri benefit from project flexibility, timely services, cost reduction and support from a highly skilled team. Since joining Cedacri in 2008, Cedacri International has experienced significant growth in staff, office space, project flow and output quality, backed by the expertise and financial strength of a leading outsourcing services company. With over 350 employees, the team includes dynamic young professionals enhancing product quality and customer services.



#### **GPG Call Center & Business Services**

Solutions specializes in offshore outsourcing and offers a comprehensive suite of call center, Business Services and KPO solutions. Opting for nearshore support allows companies to focus on their core activities while leveraging operational efficiencies and economies of scale from their service provider. GPG's commitment is to unleash the potential of the organization to explore infinite possibilities. Quality outsourcing is GPG's core philosophy.

It provides rapid adjustments in the number of hours and professionals based on organizational needs. With highly competitive prices and a wide range of call center services, the company caters to the specific needs of each client.

The team consists of qualified and motivated talents with high proficiency in spoken foreign languages. With over 150 multilingual employees and 15+ years of experience, ensuring excellence in communication and service delivery.



**The Viatel LTD Contact Center**, established in 2012, is a professional multichannel communication center providing a comprehensive range of Business Services services to both existing and prospective clients. It specializes in inbound and outbound calls in major European languages, including English, Spanish, French, German, Russian, and Romanian. Viatel LTD offers data entry and processing services, back-office support, sales, and customer support customized to meet each client's specific needs.

The company has collaborated with prominent national and international companies across key customer sectors, including Telecommunications, Finance, Banking, Insurance, Tourism, Leisure, IT, and Car Rental Services. Notably, Viatel LTD partnered with a top-tier company in Manhattan, New York City. For Viatel LTD, the balance between cost reduction and customer satisfaction is a major challenge. The company provides its customers with the best possible service.



**Dynava**, founded in 2021, emerged from the integration of Eniro's customer service operations in Finland and Sweden, strengthening its position in the Scandinavian market. This strategic merger enabled Dynava to comprehensively meet the customer service needs in the Nordic region. As an international Swedish company, Dynava provides its customers with various customer service solutions. With customer service centers in Sweden, Finland, Estonia, Republic of Moldova and Senegal, Dynava has a widespread presence. With ten locations in Finland and Sweden and four overseas centers, Dynava has a formidable team of over 900 skilled professionals. They facilitate millions of customer interactions each year, demonstrating their commitment to delivering exceptional service to a wide range of customers.

“ We have been present on the Moldovan market for the past 28 years, providing quality services to various private and public sector clients in Moldova. In 2019 we have launched a pilot project in Chisinau, creating a Competency Center for Romanian and Moldovan audit departments, with colleagues providing the necessary support via fully undertaking the responsibility for execution of specific tasks, part of the audit methodology. Since then, the pilot project turned into a business unit, reaching a headcount comparable to that of the other lines of services combined, with a total headcount exceeding 150 people in PwC Moldova. Indeed the quality of human resources in the Republic of Moldova offers us the opportunity to explore opportunities for optimization and efficiency of our activities, for the benefit of our clients.”



**Primo Contatto**  
*Multilingual Contact Center*

“ The Call Center started its activity since 2008. We provided our services for the Italian market first. Once we’ve analyzed the market, we understood that the activity could cover multiple languages as well. Now we offer almost all European languages, our operators can easily scale if and we are part of an international network that allows us to offer Business Services services in all Business Services services in all languages around the world. Working in Moldova empowers us to offer our clients skilled operators at advantageous operational costs. We choose Moldova because of development opportunities and the country is well organized in terms of infrastructure and IT.”

“ Orange holds the #1 mobile network in Moldova and provides unique experiences and quality services to more than 2.6 million customers. Orange enjoys an indisputable leadership position in the country’s Telco market, being the choice for large companies, small and medium-sized businesses for digitization services and ICT solutions and provides them with the most innovative solutions and a unique end-to-end experience, so that each customer gets a positive impact in its business and become more competitive. Together with the IT hub, Orange Systems, we have the ambition to develop the IT field under the brand of creativity, quality, and competitiveness, by creating our own software products and local centers of excellence.”



“ We entered the Moldovan market in 2007, hiring a handful of people for back-office work. But soon, we realized that we could expand the Moldovan office, tapping into a substantial reservoir of very talented, young, multilingual and hardworking people. DevelopmentAid is very proud of its 180+ Moldovan colleagues. They have come to form the heart of our organization, now covering data-management, administration, recruitment, sales and IT. Their combined inputs have propelled our business forward beyond all expectations, allowing us to become the world’s leader in our field.”

“ As a company, we have been operating in Moldova for several years now and have professional multilingual staff. Our decision to do business in Moldova was strongly influenced by the specific skills offered by the Moldovan workforce, in addition to the excellent language skills. We were also able to find a very pleasant and modern workspace (Digital Park building) that could compete with many Manhattan offices. Moldova, in particular, offered us an educated and skilled multilingual workforce with an eager and reliable work ethic. For these reasons, Moldova has proven to be a very attractive business environment.”





“ We came to Moldova in 2008 with the idea of creating a team of competent and enthusiastic people. The result is absolutely positive, because today Cedacri International is an important support for the group, allowing it to strengthen its position on the market .”

“ Our group has a shared service centre for many years in Moldova, where the team is processing payroll and HR admin processes for our European clients. We hire young professionals from university with strong communication and analytical skills. Our experience with Moldovan talents is very positive. They are willing to learn quick and they are not afraid to go the extra mile if needed. This attitude is a key factor to be successful in a fast-moving business environment with demanding clients. Important is to give them a structure, which we did with a proper implementation of a trainee program. Overall, I am impressed about the motivation, language skills and willingness to learn of the young professionals of Moldova. Therefore, I can highly recommend Moldova as a destination for a shared service centre.”



“ Dynava has been operating in Moldova since 2007 when we came to Moldova with the idea that in the era of globalisation not only products, but also services can be produced offshore. During these years we have employed many talented and well-educated people who contribute to the achievement of company goals.

“ H.Essers Moldova started its activity in 2008 with only 3 employees. At this very beginning the role was to provide administrative, simple work so that colleagues from head office could focus more on solving complex issues with our customers. In the meantime, our people developed high level of expertise and professionalism. Now H.Essers Moldova has 130+ people , who represent a part of Belgium teams, working on common goals by offering sustainable & qualitative services for our customers.”

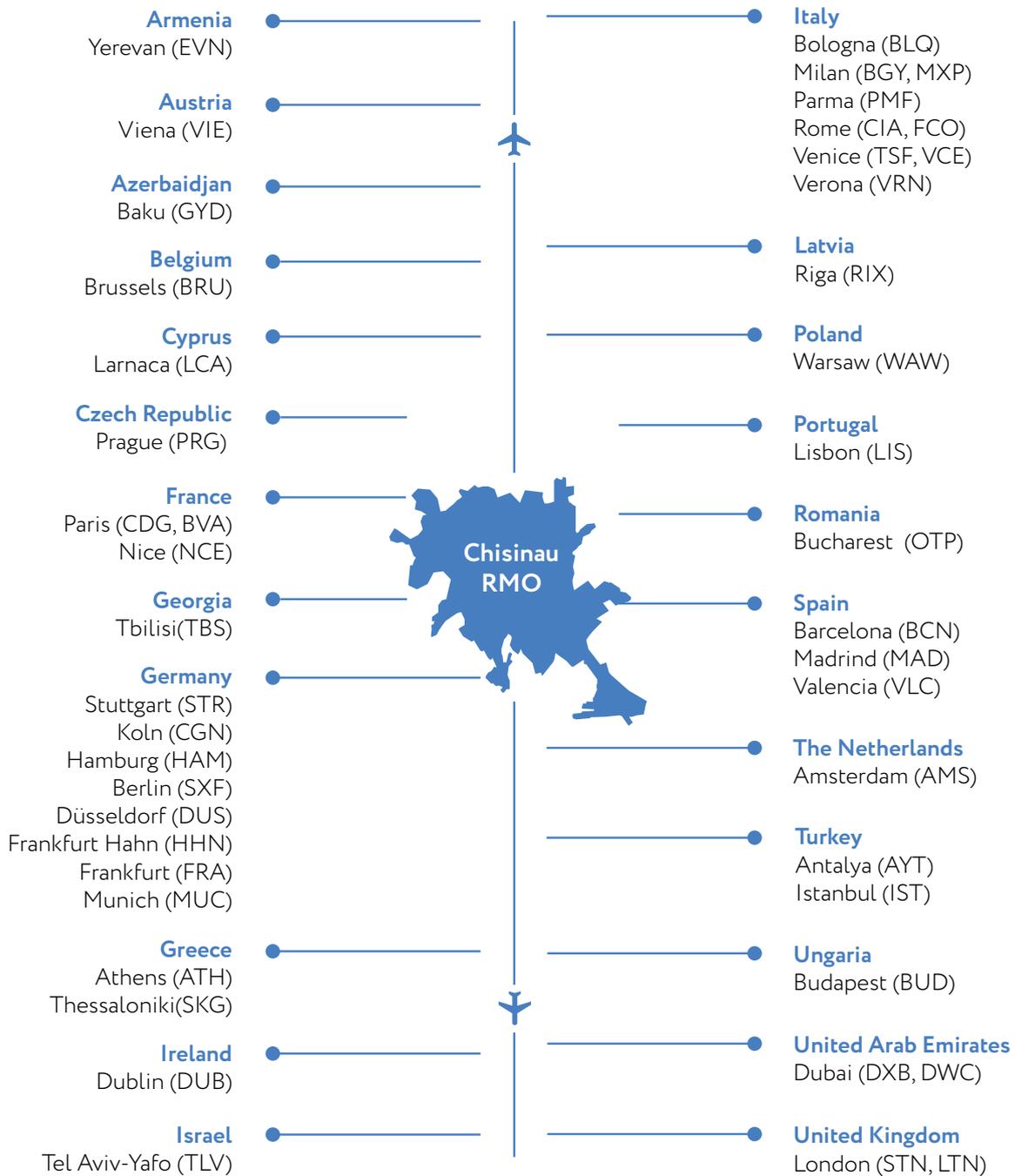


“ Viatel is a is a multiservice contact center, offering a wide range of outsourcing services since 2012 in Moldova, as well as outside the country. Over the years, we've gained an in-depth experience, and have continuously improved the quality and the management of our services. Currently, our staff represents over 120 employees and we are in constant growth. Due to the hard-working nature and high level of education of our country's citizens, outsourcing in the Republic of Moldova has become much more qualitative and economically feasible."Viatel" contact center has great potential to meet all the requirements of the rapidly growing and changing Business Services market.”

“ GPG Consulting is your go-to partner for everything Business Services ! We started back in 2007 and have been consistently growing and diversifying our business portfolio. Call Center, Contact Center, Business Services , KPO - you name it, we got it. The best part is that we provide all those services in 10+ European languages, and that is only possible because of the exceptional multilingual potential that local young people have. Working with skilled, motivated, and qualified talent has been the most rewarding aspect of our business journey. Starting this business in Moldova was definitely the right decision for us. Now we just hope we can give back to this community as much as it gave us - everything we needed to continue doing what we love to do!”



# Direct Flights from Chisinau Airport



# THE ONE-STOP SHOP FOR ALL YOUR INVESTMENT QUESTIONS

Invest Moldova Agency is a public institution under the Prime Minister's Office, serving as primary source of information and assistance for investors and exporters in Moldova.

## ASSISTANCE & INFORMATION



### Provide

- Information on the investment climate
- Sector-specific information
- Consulting on suitable locations – FEZ, IP (Invest Moldova database)
- Information on relevant tax, legal and administrative issues



### Assist

- Scoping missions (agenda, logistics, follow up)
- Investment incentive application
- Information on business providers - HR, Legal, Consulting, etc.



### Connect

With relevant partners:

- Embassies
- Government authorities
- Business associations
- Existing investors

## INVESTMENT ATTRACTION & PROMOTION ACTIVITIES



- G2B and B2B Missions abroad



- International events - promotion of the investment climate of the Republic of Moldova



- Moldova Business Week

## AFTERCARE



Assistance with permits, and regulatory compliance.



Provide strategic, operational and administrative assistance.



Supporting business growth, Mergers and Acquisitions.



Fostering the process of finding suitable industrial sites and commercial properties.



Connecting investors with universities and relevant institutions.



Organizing informative events and conferences for foreign investors.



Stimulating a fruitful collaboration between private sector and Industrial Parks.



## CONTACT US:

office@invest.gov.md  
www.invest.gov.md



Invest Moldova Agency is the prime source of information and assistance for potential investors.

We offer customized services to guide you through every step of the investment decision process and provide ongoing support for existing investors looking to expand their operations.

Our team consists of permanent investment attraction experts, sector-specific consultants, and regional officers. Together, we leverage our collective experience to furnish you with pertinent information and establish connections with both businesses and government entities, empowering your decision-making process.

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