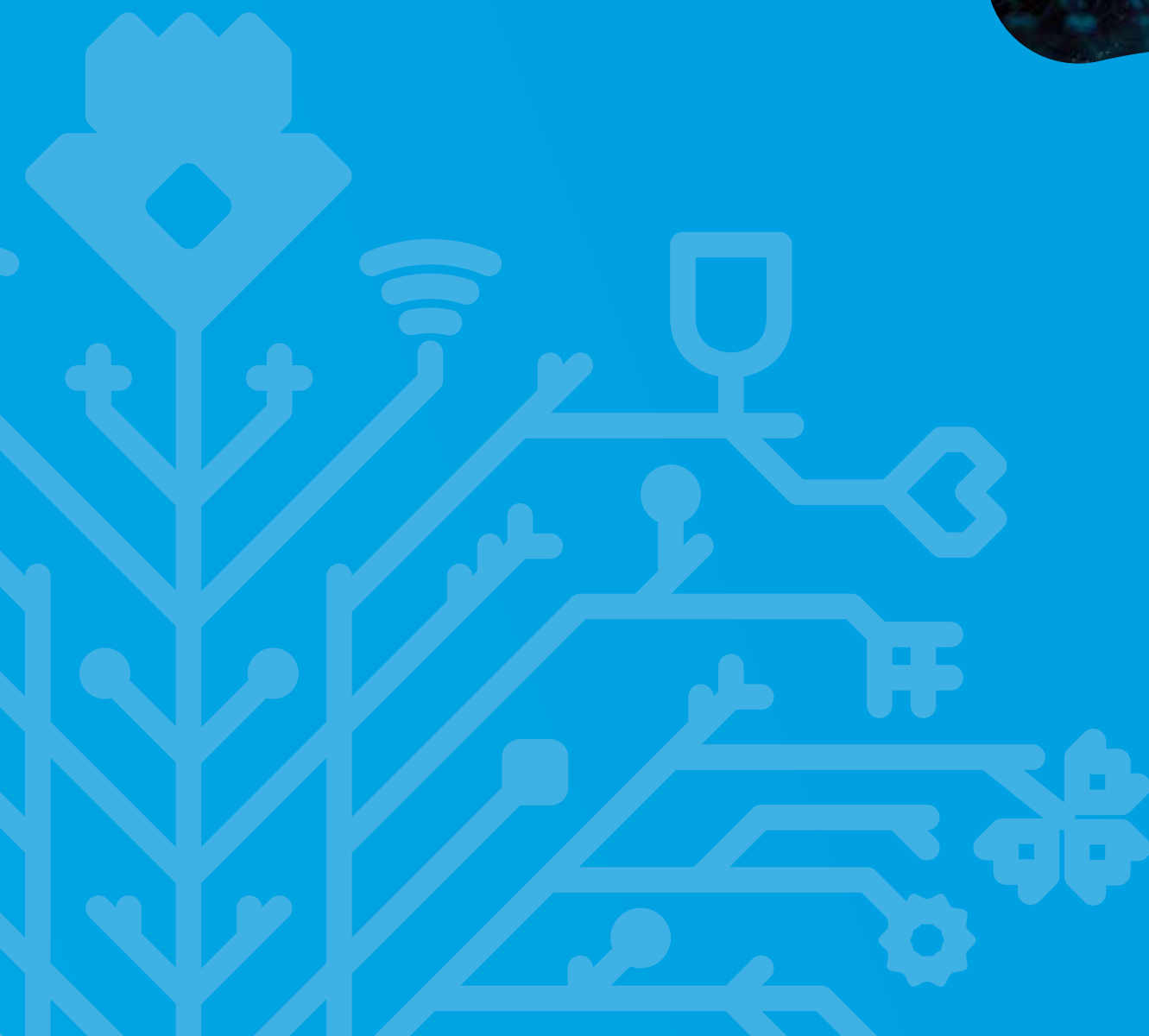


ICT SECTOR OVERVIEW

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 km²

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%

| ICT | | 2024 | |
|-------------------------------------|---------------------------------------------|---------------------------------------|------------------------------------------------------------------------|
| 32,600 Industry Employees | 300+ Weekly departures from (RMO) | 7% Single tax on turnover | 2,000 EUR monthly average wage in MITP |
| 3,300+ IT companies | 12+ Co-working spaces | 2,000+ Yearly ICT graduates | ≈ 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);

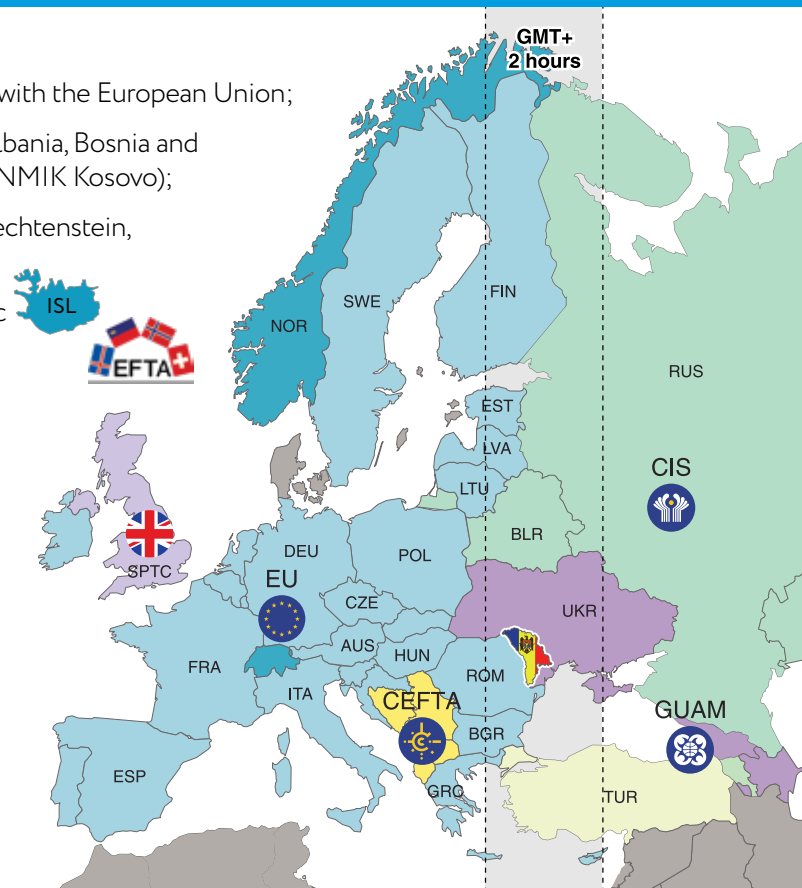
GUAM - Organization for Democracy and Economic Development (Georgia, Ukraine, Azerbaijan);

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).



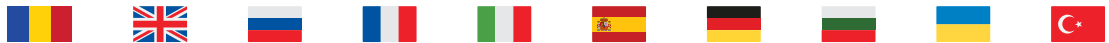
Proximity & culture

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.



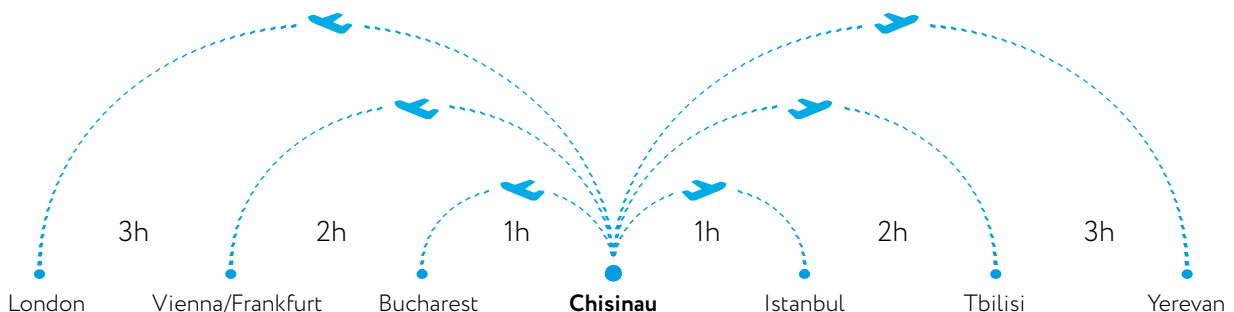
Investor protection

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

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.

THE REPUBLIC OF MOLDOVA IS RANKED

60 OUT OF **180**

COUNTRIES IN THE GLOBAL SUSTAINABLE
COMPETITIVENESS INDEX

IT TAKES

3 PROCEDURES AND **1** DAY

TO REGISTER A BUSINESS
IN MOLDOVA

Source: SolAbility research 2022, solability.com



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.

Apartment (1 bedroom) in city centre: **350 EUR**
Taxi ride: ca. **4 EUR**/trip within city
International hotel within the chains: Radisson, Marriott, Best Western, rates starting from **140 EUR/night**

Consumer Prices (incl. rent) in Chisinau are:



30% lower than in Budapest
19% lower than in Bucharest
27% lower than in Krakow
68% lower than in London

Source: www.numbeo.com & booking.com



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.



FTAs - Duty free access to approx 1 billion customers

Moldova signed Free Trade Agreements with 47 countries with a valid trade agreement with the EU, CIS, GUAM, CEFTA, EFTA, SPTC, Turkey etc.



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, further integrating Moldova into the EU's financial planning and reform processes. Moldova's journey towards EU membership holds great promise for its continued progress and development.



Government incentives: Law on IT Parks

Moldova Innovation Technology Park, a strategic initiative offering a unique tax advantage by the Government. MITP is recognized for its favorable business environment, allowing virtual operations anywhere in the country and offering a unique and reduced tax rate of 7%.

- The administrative efficiency is maximized through a streamlined monthly transfer system, ensuring time and cost savings.
- The IT Visa Program expedites the hiring of foreign nationals, and the state guarantees to maintain the 7% tax rate until January 1, 2026.

Recently, modifications to the law were adopted. According to these modifications, the state guarantee on the single tax was extended until 2035, and the term of the Park was extended until 2037, inclusive of the extension for the application of the 7% single tax on turnover.

Advantages of IT higher education in Moldova:



Strong partnership with the private sector, utilizing industry experts as lecturers and incorporating practical knowledge and state-of-the-art equipment directly from companies.



Students have **access to programs in English**, providing linguistic adaptability and diverse educational opportunities, equipping students for global competitiveness.



UTM's Computer Science program aligns closely with prestigious Dutch institutions such as Eindhoven and Groningen universities, ensuring international caliber education.



The Ministry of Education is actively **developing microdegrees** for career transitioning, catering to individuals seeking to acquire new skills for job changes.



Students at UTM experience high employability, with many securing full-time or part-time jobs, internships, or traineeships by their second or third year.



Large number of extracurricular activities for IT students, including job fairs, events, and conferences, most of which are either free or offered at discounted student rates.



In September 2022, Future Professions program introduced comprehensive **Game Design bachelor programs**, covering areas like Game Development, Environment Design, Character Design, and Motion Graphics.



Candidates from ICT companies with a university degree have **better soft skills** (communication, teamwork, project management).

Talents Availability



2,000

ICT Graduates



4,420

IT students



3,400

Engineering students

Each year, a significant number of graduates from universities in Moldova are educated by the Technical University of Moldova, specializing in ICT, engineering, modern technologies, and various other technical fields. This presents an excellent opportunity to develop students' skills and abilities, creating a pool of highly sought-after experts for future projects.

ICT Students

Women



23%

Men



77%

Moldova has a skilled workforce of approximately 32,600 professionals, over 80% of whom are technical specialists, including software engineers, business analysts, quality assurance and testing personnel, developers, and product and project managers.

As highlighted in PwC Moldova's 2023 Paywell study, the employee recruitment rate in Moldovan IT firms stands at a competitive 36.4%.

ICT Sector Workforce

32,600
Employees



23,350
Employees

IT (including HW/SW, IT Services & Products and Support Functions)



15,115
Employees

Core IT Services & Products



5,520
Employees

Telecommunication

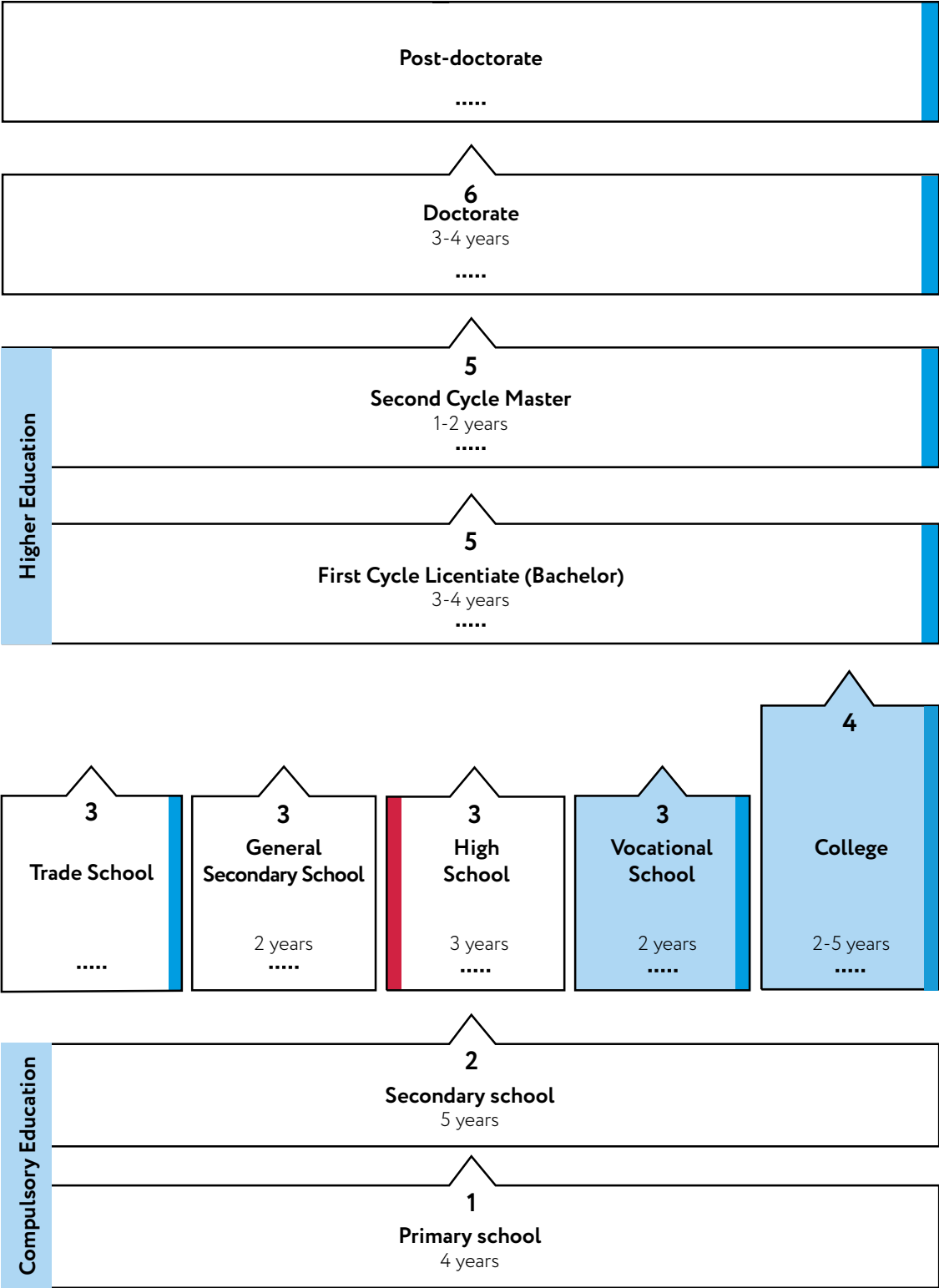
Source: National Bureau of Statistics

The ICT sector's workforce in Moldova has seen a growth of approximately 7% between 2021 and 2023, underscoring the nation's dedication to fostering a thriving and competitive tech industry.



Source: Tekwill

Education System in Moldova



ISCED level
 Competition based enrolment
 [Red bar] The bacalaureate exam
 [Blue bar] Exit to labor market
 [Light blue box] Dual Vocational Education

Mapping of the Educational System in ICT



Overview and Structure of IT Services Market in Moldova

Local IT companies provide services like IT consulting, implementation, customer support, operations management, and cloud services.

| Domestic market (M\$) | 2020 | 2021 | 2022 | 2023 | 2024 | CAGR |
|-----------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| IT Consulting | 4.93 | 5.09 | 5.11 | 5.16 | 5.19 | 3.38% |
| Implementation | 18.39 | 18.81 | 19.08 | 19.31 | 19.40 | 3.23% |
| Support Services | 9.50 | 9.81 | 10.10 | 10.20 | 10.45 | 4.05% |
| Operations Management | 4.59 | 5.31 | 5.98 | 6.69 | 7.46 | 13.81% |
| Turnover | 3.95 | 4.01 | 4.32 | 4.48 | 4.56 | 6.52% |
| Domestic Total | 41.35 | 43.04 | 44.58 | 45.84 | 47.06 | 4.97% |

| Outsourcing market (m\$) | 2020 | 2021 | 2022 | 2023 | 2024 | CAGR |
|--------------------------|---------------|---------------|---------------|---------------|---------------|--------------|
| IT Services | 110.49 | 117.61 | 124.70 | 130.79 | 136.63 | 7.05% |
| BPO | 20.47 | 23.15 | 26.30 | 28.24 | 30.42 | 11.21% |
| Support Services | 20.28 | 23.03 | 25.42 | 28.12 | 30.94 | 12.24% |
| Operations Management | 11.38 | 12.77 | 15.06 | 16.09 | 17.22 | 11.92% |
| Outsourcing total | 162.62 | 176.57 | 191.48 | 203.25 | 215.20 | 8.59% |

| | | | | | | |
|--------------------|---------------|---------------|---------------|---------------|---------------|--------------|
| Total (m\$) | 203.97 | 219.61 | 236.06 | 249.09 | 262.26 | 7.86% |
|--------------------|---------------|---------------|---------------|---------------|---------------|--------------|

Source: IDC study on "Moldova IT Market 2019-2024"



ICT Sector in Moldova & Development Perspectives

Moldova's ICT industry has demonstrated remarkable growth over the past decade, fuelled by high market demand, competitive dynamics, and consolidated efforts. This sector is a significant contributor to the national economy, generating approximately 6% of Moldova's GDP, which translates to revenues nearing MDL 21.8 billion or USD 1,154 million annually.

The year 2017 marked a significant phase for Moldova's electronic communications market, characterized by agile competition and robust growth. This period positioned the country among top global destinations for high-speed Internet, with widespread availability of Gigabit Internet, enhancing accessibility and connectivity.

focused policy and legislative framework tailored to the Information Technology and Digital Industries, catalyzing its dynamic and exceptional evolution.

Between 2017 and 2022, the IT industry witnessed a substantial rise in annual sales revenue, climbing from \$212 million to over \$677 million. This represents a 6% contribution to the related GDP, with an impressive increase of approximately \$175 million in 2022 alone. In this reference year, combined with the sales volume in the electronic communications industry, the ICT sector accounted for 8% of the national GDP.

2022 also saw the export volume of ICT products and services surpass \$512 million. The ICT sector underwent a significant transformation, shifting from primarily offering Internet access networks and services to focusing on high-value, export-oriented IT products and services.

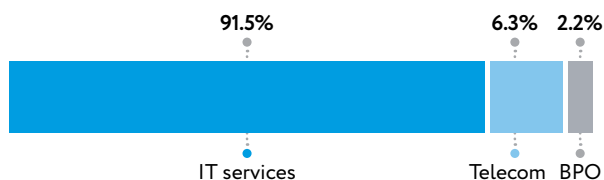
Over the past decade, Moldova has achieved a tenfold increase in IT exports, leveraging its strategic position as a subcontracting hub. This success is attributed to the nation's cost-effectiveness, skilled workforce, and advantageous geographic location, making it a preferred destination for outsourcing IT services and thus propelling substantial industry growth.

Despite the economic challenges faced in 2022, the IT industry continued its upward trajectory, contributing to the mitigation of the broader economic downturn. The incentives provided by IT Park legislation played a pivotal role in this resilience, significantly bolstering the development of the ICT sector.

ICT Sector in Moldova & Development Perspectives



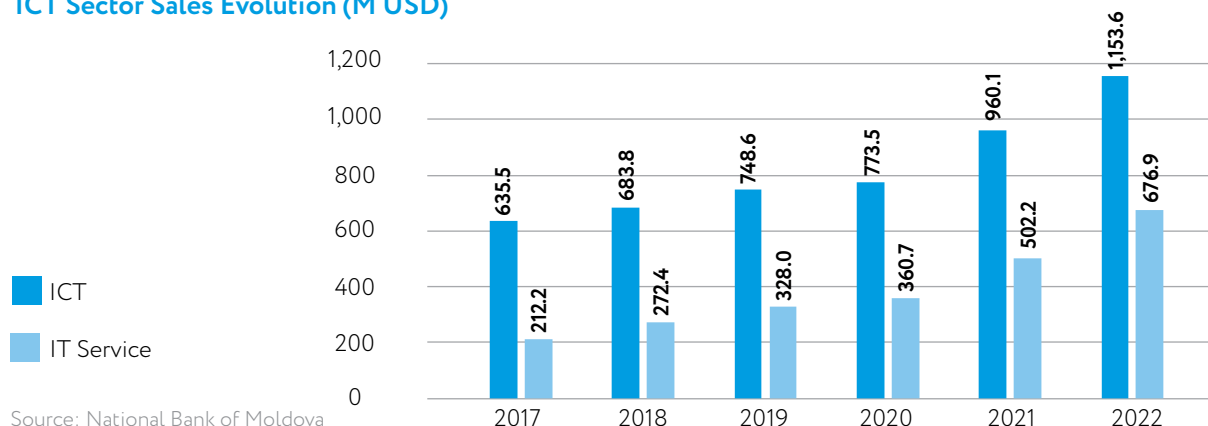
ICT Exports by type of services



Source: calculations based on National Bank of Moldova data

From 2015 to 2022, the IT sector emerged as the driving force behind the growth of Moldova's ICT industry, achieving a fourfold increase and surpassing telecom sector advancements. This remarkable growth was largely attributed to a

ICT Sector Sales Evolution (M USD)

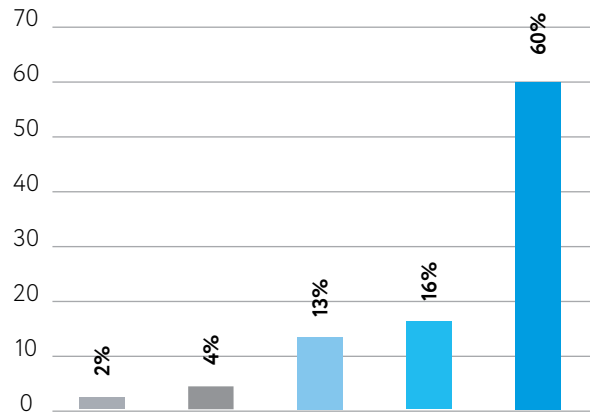


Source: National Bank of Moldova

ICT services exported by Moldova:

- Game development
- Editing other kinds of software
- IT consultancy
- Data processing, page administration and similar activities
- Software development

Source: Invest Moldova Agency

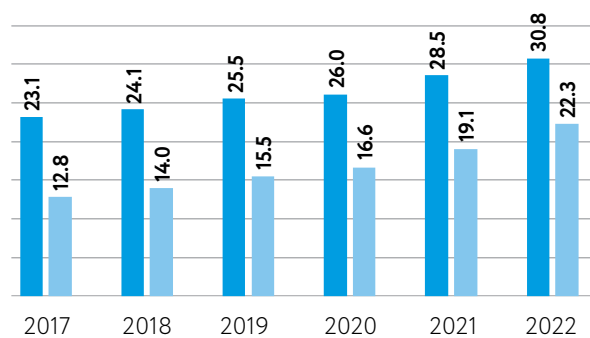


Evolution of ICT Sector Employees

The positive evolution in the ICT sector is accompanied by the increase in the number of companies in this period - from 2,200 to 3,300, and of the employed staff - from 23,350 people to 32,600 people, ensuring the best level of salary in the economy.

- ICT
- IT Service

Source: National Bank of Moldova

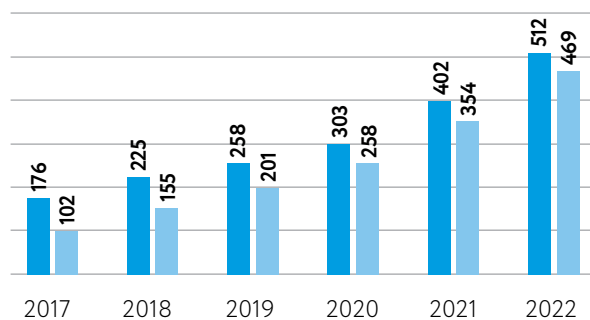


ICT Sector Exports Evolution (M USD)

As per estimates, the IT industry employs over 23,400 professionals, servicing mainly European and U.S. markets. The service focus is across multiple industries, especially in Government, banking, fintech, automotive, healthcare, and telecom, while including platform technologies such as big data, cloud and Internet of Things (IoT).

- ICT
- IT

Source: National Bank of Moldova



The Information and Communications sector in Moldova is primarily in a build-out phase, with major investments focused on basic hardware infrastructure, such as server, storage, infrastructure software, and network equipment implementations.

Moldova's ICT sector stands as a cornerstone in building a regionally and globally competitive economy. Its progress in international ICT rankings demonstrates Moldova's commitment to technological prowess, fostering innovation, attracting foreign investment and securing a prominent position on the global stage.

As the ICT industry develops further every year, education has a significant role in cultivating specialists. Top universities are successfully partnering with local and foreign companies, to be able to provide innovative technologies to students, internships, employment opportunities, etc.

There are now over 200 schools throughout the country that teach children robotics courses, as part of a nationwide effort led by the Government for increasing digital literacy. Other courses cover virtual reality, 3D printing, entrepreneurship skills, animation, game design, digital media production, etc.

The Global Innovation Index



out of 132
<https://rb.gy/s89o1u>

Network Readiness Index



out of 131
<https://rb.gy/poqa6f>

e-Government Development Index



out of 193
<https://rb.gy/lh4eut>

Global Remote Work Index



out of 108
<https://rb.gy/c71t5i>

Regional Tech Expansion: Thriving Local IT Communities and Emerging Talent through Regional Hubs in Moldova. Focused on developing the local IT community and nurturing young talents.

North: Center for Innovation and Technology Transfer, Balti:

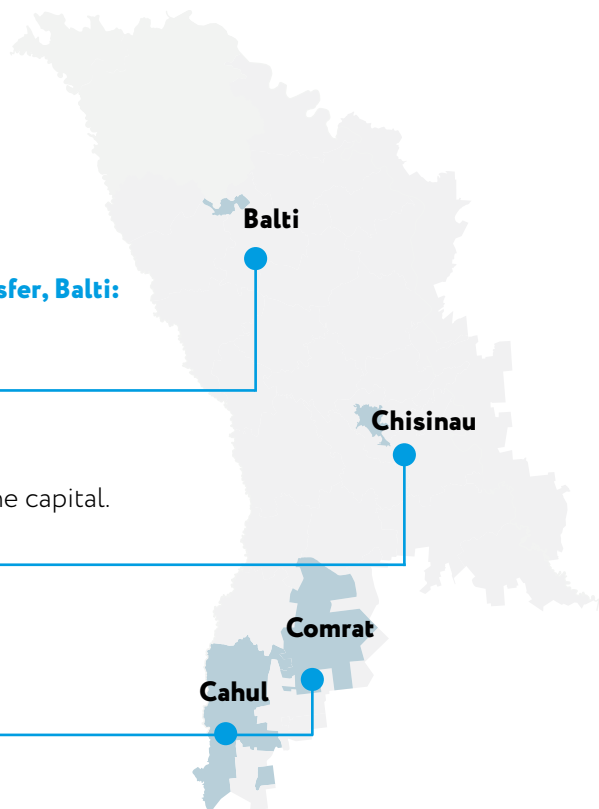
- Emerging as a local IT hub.
- Contributing to the sector's spread and growth.

Center: Chisinau:

- The sector's initial development took place in the capital.
- A hub for innovation and technology.

South: Start-up City Cahul and Comrat KIT Hub:

- Dynamic hubs in the southern region.
- Playing a crucial role in the sector's expansion.



In Moldova's ICT sector, companies embrace:



INTELLIGENT PROCESS AUTOMATION (IPA)



ROBOTIC PROCESS AUTOMATION



MACHINE LEARNING



VIRTUAL ASSISTANT



NATURAL LANGUAGE PROGRAMMING

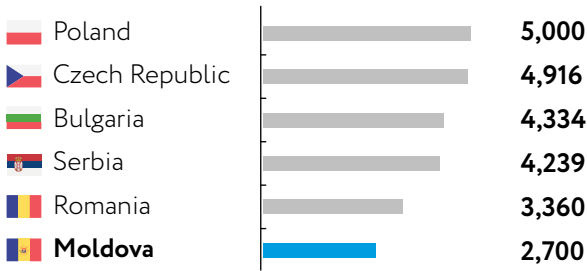


VIDEO/PICTURE RECOGNITION

These innovations underscore the company's commitment to automation and innovation that is reshaping operational and paving the way for future success.

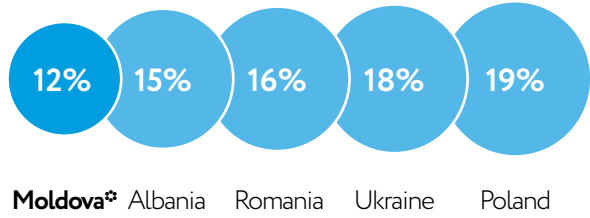
Operating Costs & Taxes

Average Software Developer salary country comparison, (EUR, month), 2023



Source: Levels.fyi

Corporate Income Tax



* non IT Park

Source: PWC, worldwide tax summaries

ICT Sales & Gender Dynamics

Local sales 11%

Export 89%

Women 31%

Men 69%

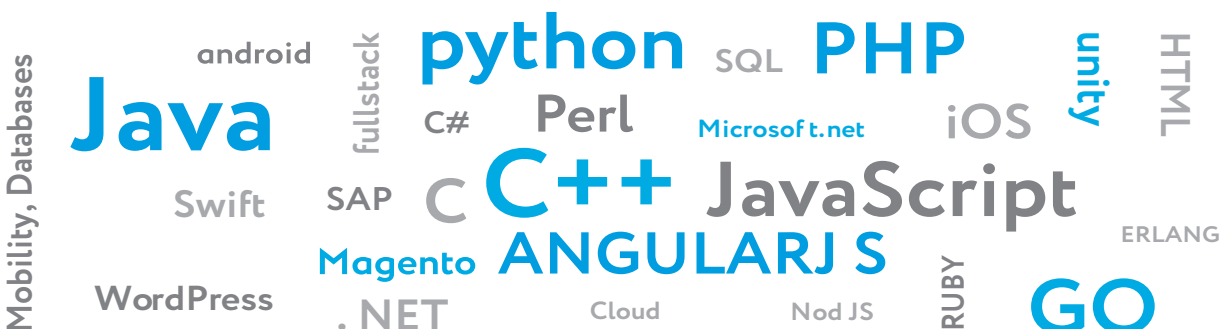
Source: Moldova IT Park, data for 2023

Average Wages in IT Sector (Monthly/Net) EUR, 2023



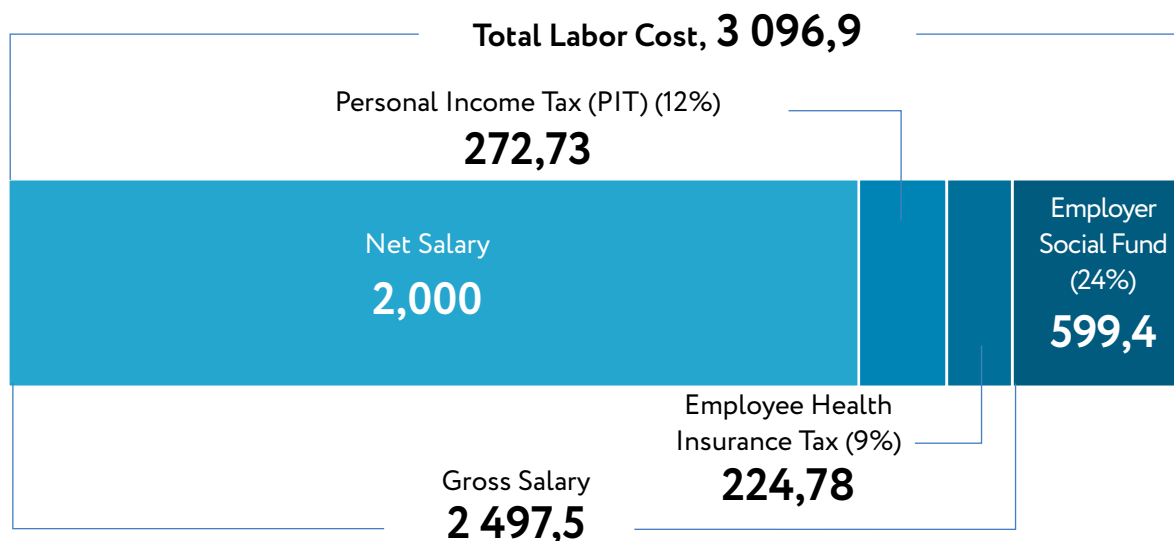
* The average IT specialist salary depends on the programming languages and technologies.

Source: Survey Invest Moldova Agency



The Structure of Salaries in Moldova, 2023

a) Standard structure of salaries in Moldova, 2023 (EUR)



* 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 MITP residents, 2023 (EUR)

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



Government Initiatives for Support of the ICT sector

The Digital Transformation Strategy of the Republic of Moldova for the Years 2023-2030

The Moldovan government's newly approved strategy envisions transforming Moldova into a fully digital nation by 2030. This ambitious plan aims at sustainable development through several key objectives:

Developing a Digital Society:

- Fostering a robust and competitive ICT sector.
- Creating an innovative and resilient digital economy.
- Establishing an efficient, intelligent, and transparent digital state.
- Building an accessible, safe, and inclusive digital environment.
- Consolidating Moldova's image as a Digital Nation.

ICT Business-Focused Objectives:

The strategy's focus on ICT businesses involves several priority actions:

- Ensuring every citizen has access to fast, affordable Internet.
- Developing a broadband Internet coverage mapping system.
- Creating favorable conditions for ICT and startup sectors.
- Enhancing digital architecture in the public sector.
- Promoting data and service sharing and reusability.
- Increasing collaborative projects between private and state institutions.
- Stimulating the use of digital services.
- Advocating the digital agenda as a valuable investment.

- Attracting digital businesses and foreign investment.

Enhancing Moldova's Attractiveness:

- Capitalizing on the potential EU membership for market access.
- Showcasing Moldova's highly qualified professionals, competitive legislation, and favorable tax regime, particularly for the virtual IT park.
- Attracting qualified IT specialists and investors, especially from the EU, to the virtual IT park.
- Fully utilizing the IT visa mechanism and encouraging remote work.
- Promoting digital services and electronic identity.
- Adopting best practices from the EU.

Expected Outcomes by 2030:

- Increasing the proportion of ICT specialists to at least 2% of the adult population, with a focus on gender convergence.
- Raising the ICT sector's contribution to GDP to at least 10%.
- Ensuring at least 15% of total exports are ICT products and services.
- Implementing acceleration programs for IT startups (in collaboration with various entities like ODA, EU Delegation, ATIC, MITP, Startup Moldova, Technovator, Dreamups, etc.).
- Developing a national network of innovation and prototype workshops, including university laboratories, the Tekwill network, and Fablabs.

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.

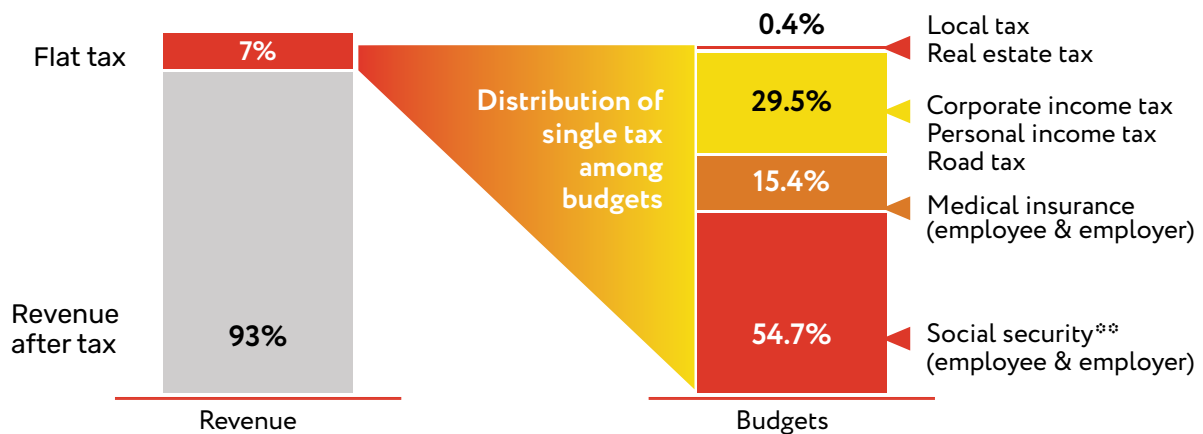
Unique Taxation: MITP residents benefit from a flat tax rate of 7% on turnover, which encompasses and simplifies multiple tax categories, including corporate income, personal income, social security, medical insurance, local, real estate, and road taxes.

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)

Digital Economy Roadmap Development



Source: The Ministry of Economic Development and Digitalization, 2023

Roadmap Development and Updates:

Initiated in 2020, this roadmap is annually revised, incorporating insights from business associations and research supported by development partners. It outlines the Advisory Council for Digitalisation of the Economy's agenda under the Prime Minister of Moldova.

Key Focus Areas:

-  **Facilitating remote interactions and digital services for businesses**
-  **Encouraging eCommerce adoption by companies and consumers**
-  **Streamlining customs procedures for online exports and boosting postal and courier services**
-  **Attracting and promoting regional & international eCommerce platforms**

2024 Roadmap Objectives:

- Enhance remote interaction with authorities and digital services for businesses.
- Develop e-commerce infrastructure.
- Ease fiscal and customs procedures to foster the growth of the digital economy, e-commerce, and e-exports.

Specific Actionable Plans:

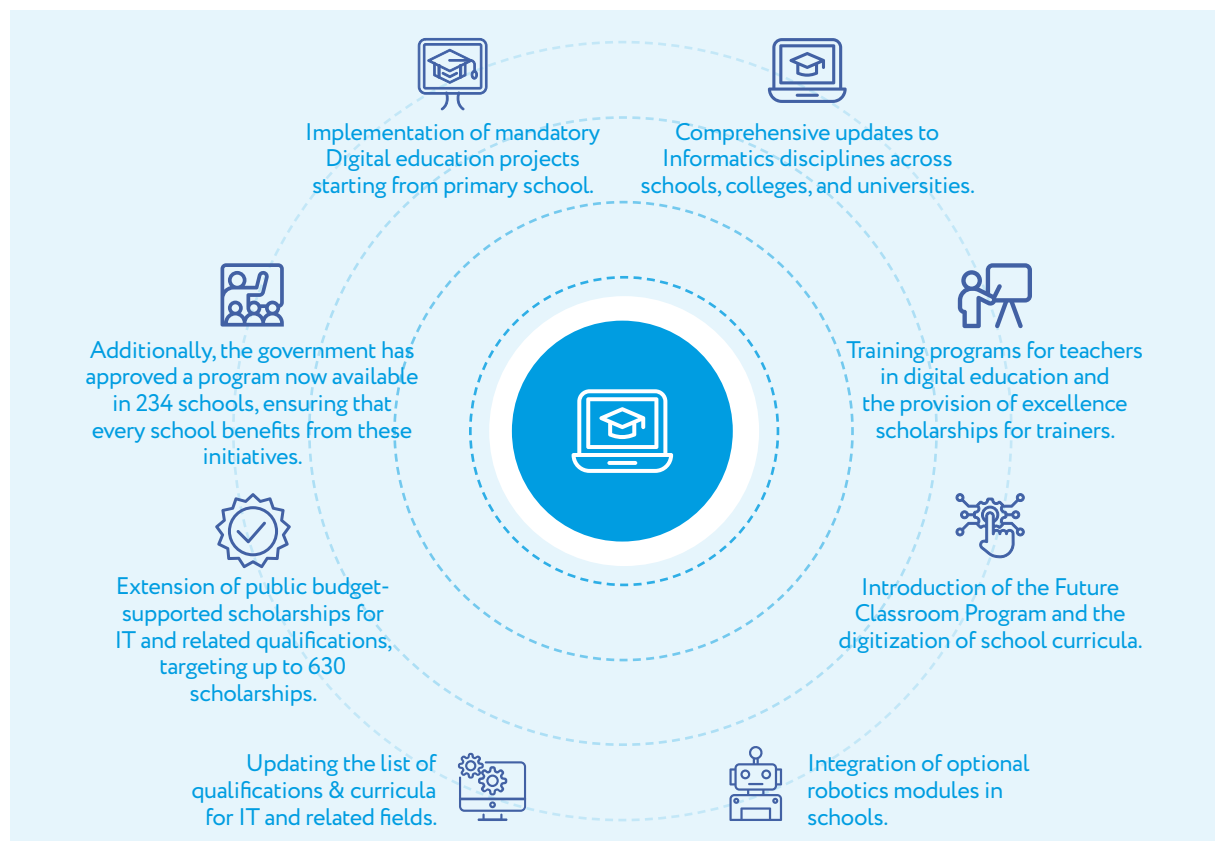
- Implement a universal technological platform for remote customer identification.
- Revise the procedure for issuing 'IDNP' personal codes to foreign investors.
- Provide digital notary services for entrepreneurs, the diaspora, and foreign investors.
- Clarify legal aspects concerning remote working.
- Support the development of eCommerce logistics infrastructure.
- Stimulate the electronic payment services market.
- Promote digital education and financial inclusion programs.
- Encourage the use of electronic invoices and electronic tax receipts, among other initiatives.

Expanding the IT Industry and Digital Innovation Ecosystem in Moldova

Moldova is making significant strides in fostering the development of its IT industry and the broader ecosystem for digital innovation across various economic verticals. A critical objective is to stimulate tech start-ups, encouraging them to create and implement innovative digital solutions. This initiative goes hand-in-hand with the aim of creating and maintaining highly qualified jobs in the IT field and enhancing the competitiveness of small and medium IT enterprises through easier access to non-reimbursable financing.

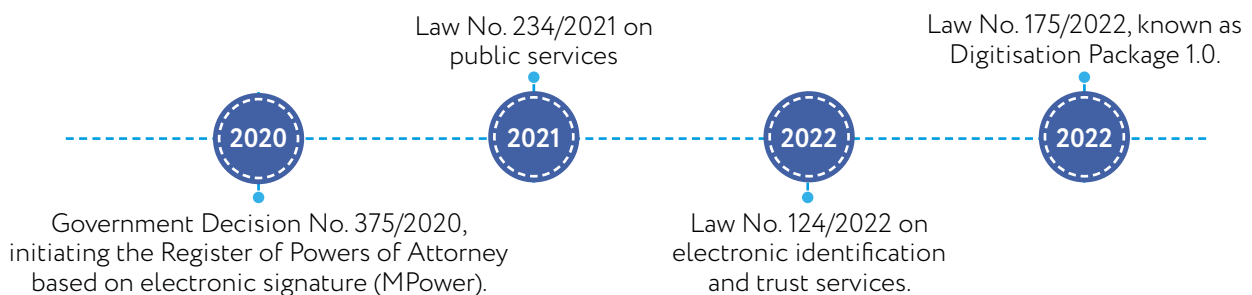
Revolutionizing IT Education and Curriculum Access.

The country is witnessing a revolution in IT education, with several key initiatives underway:



Enhancing Remote Business and Digital Interactions

The Moldovan government has enacted several normative acts to digitize processes that previously required physical presence or paper documentation. These include:



These laws facilitate various traditional processes, such as identification of individuals, initiation of remote business, electronic contract conclusion, and streamlined interactions between public/private organizations and individuals without physical presence or paper documentation.

Aligning E-commerce with EU Standards

The Parliament of the Republic of Moldova has also made progressive changes to the legal framework for domestic trade and e-commerce. These changes are directed towards improving the business environment for innovative companies, enhancing consumer protection, and easing barriers for non-resident providers. This initiative includes the facilitation of online payment services authorized in EU member states, signifying Moldova's alignment with EU e-commerce practices.

Remote Identification in Business, Finance, and Public Sectors

Moldova has made significant strides in the remote identification of customers across various sectors. This advancement is supported by:



Enhanced legislation and development of technological platforms.



Implementation of eKYC (electronic know your customer) in the financial sector effective from 1 July 2023.



The e-Governance Agency's initiative to develop a multi-purpose eKYC technological platform.

These developments are integral to expanding digital economy infrastructure, facilitating online transactions, and promoting remote working. The eKYC and eNotary platforms are particularly instrumental for investors, including foreign and diaspora investors, allowing company management remotely.

The new legislative amendments provide a robust foundation for extensive use of remote identification methods electronically. This facilitates online operations for financial institutions, businesses, and public services, streamlining interactions and reducing costs.

Moldova also aligns with European standards, adopting digital remote identification practices from eIDAS and AMLD perspectives.

„Roam like at home” between Moldova and EU countries

Moldova's citizens will enjoy "roam like at home" tariffs in EU countries, and vice versa, under the EU-Moldova Association Agreement amendments. These changes aim to enhance competition in electronic communications and align with EU best practices. They will establish users' rights in electronic and postal communications, including roaming, electronic identification, and trust services.

Digital Transformation of Government Services

Moldova has successfully developed and implemented various digital platforms, such as MCloud, MPass, MPay, and others, contributing to the government's digital transformation. The Government Data Open Portal and the Public Services Portal are notable achievements. The latter, with over half a million unique annual visitors, provides single-sign-on access to numerous electronic services and aligns with the EU's digital portal standards.



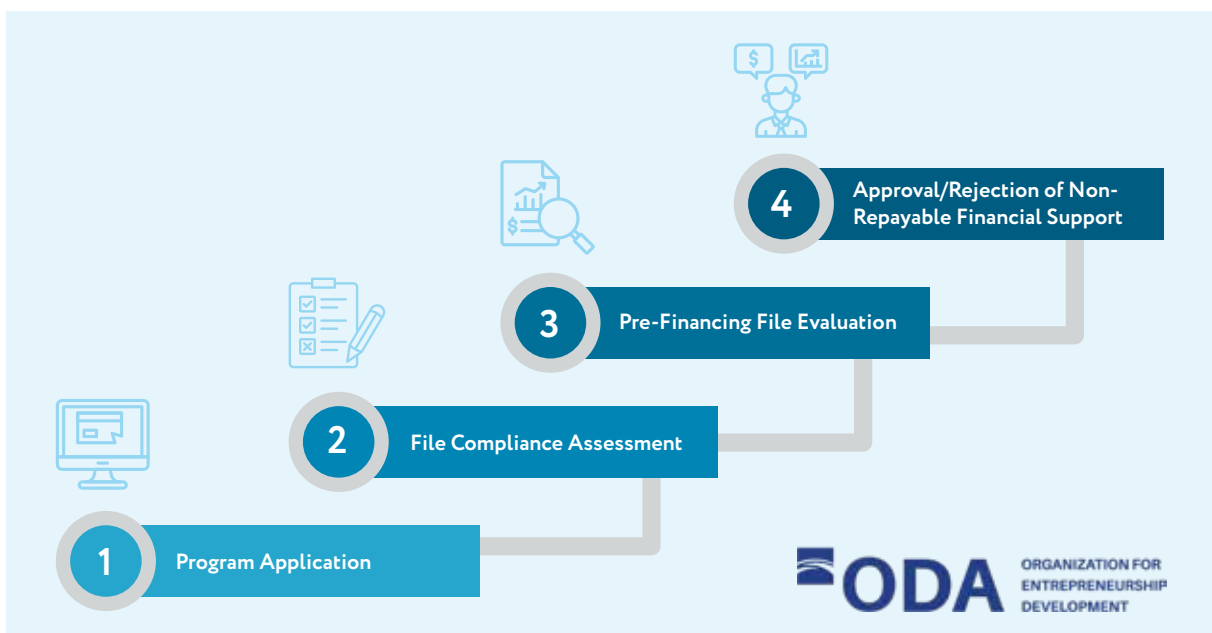
Revamping SME Digital Transformation and Innovation Funding

Digital Innovations and Technology Start-ups Support Programme

This initiative, spearheaded by the Entrepreneurship Development Organisation (ODA)¹, focuses on allocating non-repayable funds to SMEs and start-ups innovating in ICT and new technologies. Its objectives include:

- Encouraging the development of high-value industries within an extensive innovation ecosystem, involving various stakeholders.
- Fast-tracking the adoption of a digital, circular, and green economy to create appealing jobs, boost competitiveness, and preserve natural ecosystems.
- Facilitating investments in scalable start-ups within targeted sectors.
- Establishing a novel funding mechanism for promising digital and green technology ventures.
- Funding Details: Up to 80% of an investment project, capped at 500,000 MDL, with a minimum of 20% own contribution

Stages for the ODA Programs:



Program for the Digital Transformation of Small and Medium-Sized Enterprises

- Skill development for entrepreneurs in digital-friendly business practices.
- Financial assistance for executing digital transformation plans.
- A minimum 20% boost in competitive advantage and customer base for SMEs.
- Promotion of e-commerce, reduction in physical currency usage, and courier service development.
- Funding Details: Up to 70% of the project value, with a maximum of 500 thousand lei for micro, small, and medium enterprises.



IT Educational Programs and Access to Alternative Curricula

- Implementation of the mandatory Digital education for primary school project
- Update of the Informatics disciplines in schools, colleges and universities
- Digital education trainings of teachers and excellence scholarships for trainers
- Future Classroom Program and digitization of schools curricula
- Optional modules of robotics in schools
- Extension of the public budget supported scholarships for IT and related qualifications up to 630 scholarships
- Update of the list of qualifications and curricula for IT and related qualifications, etc.
- Every School has an approved program by the Government available in 234 schools

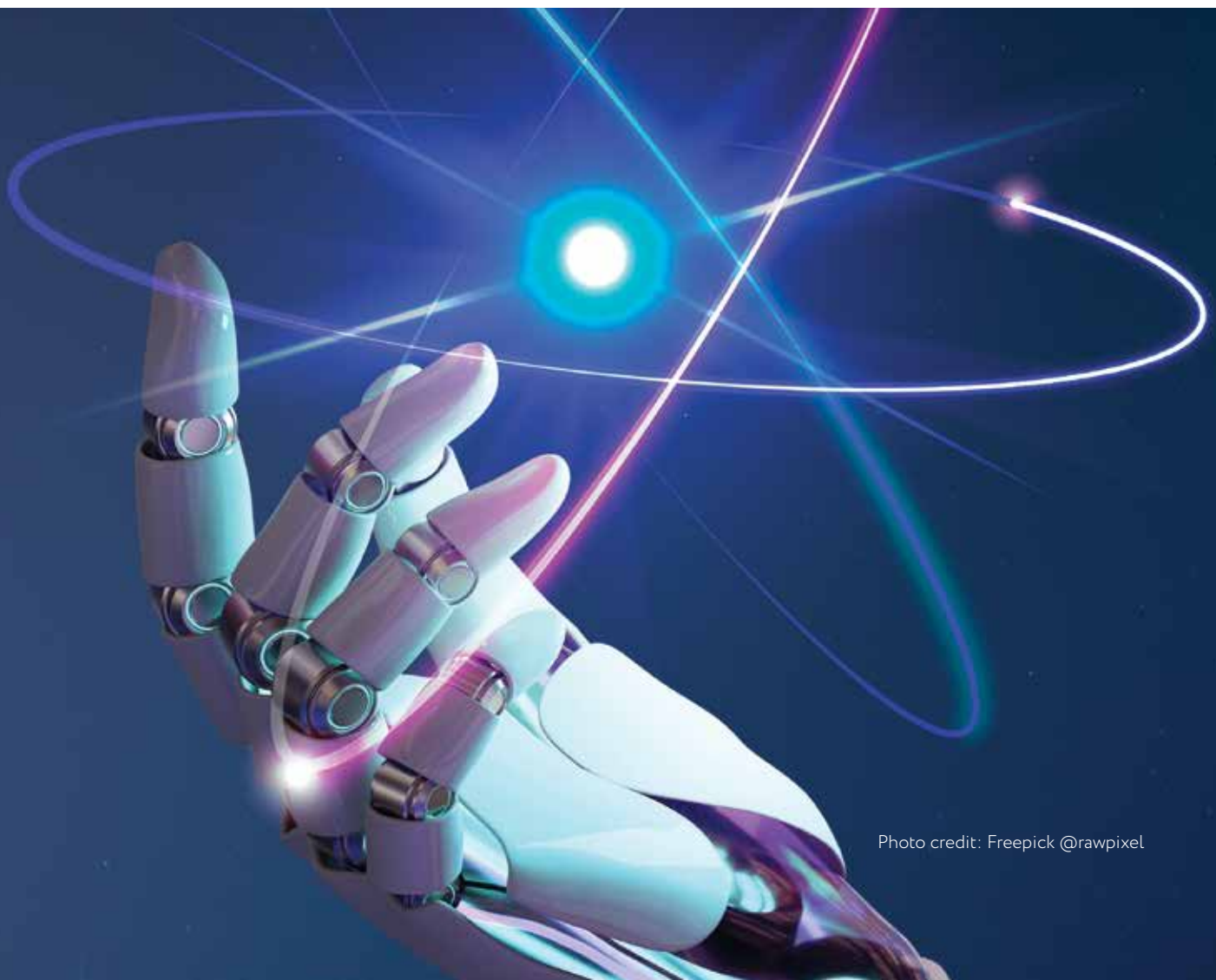


Strengthening Education: The Digital Transformation Roadmap in the EU (2021-2027)

The Digital Education Action Plan 2021-2027 is a pivotal EU initiative supporting the adaptation of education systems to the digital age, aligning with the vision for a European Education Area by 2025. It focuses on two priorities:

- Developing a high-performing digital education ecosystem
- Enhancing digital skills for the digital transformation.


The plan, endorsed by Member States, aims to modernize vocational education and training (VET) in the EU, making it more responsive to a digital and green economy. It emphasizes agility, work-based learning, flexibility, quality assurance, and the promotion of Centers of Vocational Excellence. Three quantitative objectives for 2025 include a minimum 82% employment rate for graduates, 60% benefiting from work-based learning, and 8% engaging in learning mobility abroad.





Infrastructure & Telecommunications


Telecoms market is one the largest value-adding component of the Moldovan ICT sector, only surpassed by IT. Although at an already advanced development stage, Telecoms remains a constantly growing sector in Moldova, mainly fueled by the growth in mobile telephony, mobile internet and fixed internet. At the same time, the fixed telephony sector, the same as in the majority of the developed countries, has seen a downturn trend in the last years.


Key facts:


- **Telecom infrastructure**


Moldova is well positioned in terms of communication infrastructure, with mobile penetration well over 100%, and Points of presence of Fiber Optic backbone network (PoP) at 98.2%.
- **Broadband internet affordability**


It is ranked 3th for the lowest fixed broadband costs globally as per www.cable.co.uk 2023 report, and among the cheapest in Europe region.
- **Mobile-broadband subscriptions**


reached 112,4% in 2023.
- **Gender Disparity in Internet Usage**


The proportion of women using the internet is 2.1% higher than that of men, with women representing 74.7% and men 72.6%.
- **IP telephony**


It is a widely accepted method to communicate internationally and common in Moldova.
- 


The main mobile operators have a coverage rate of the population with 4G networks over 98%.
- 


International companies, like Orange Group and Moldcell, now part of CG Cell Technologies DAC group, have been present in the local telecoms market for around 20 years.
- 

The IT sector is actively supported by the government and regarded as a priority sector for development and investments.
- 

Penetration rate of mobile telephony services per 100 people reached 160,8% in 2023.
- 

Sales volumes of mobile phone services grew by 8% in Q2 2023 compared to 2022.
- 

Internet access on mobile devices and Web browsing with high speed data transfer - up to 1 Gbps.
- 

Almost half (46%) of fixed internet users have a connection with a speed higher than 100 Mbs/s.
- 

Over 75% of the total number of mobile broadband connections use 4G technology.

Source: ANRCETI

Telephony

Fixed telephony

The fixed telephony market in Moldova, predominantly led by the state-owned Moldtelecom with an 89.2% market share, continues to contribute value to the telecoms industry despite a downward trend. This is largely thanks to the expanded use of IP telephony services, which have gained popularity in recent years.

Moldova stands out as an appealing destination for VoIP termination, bolstered by the high-quality GSM communications and significant international traffic. The country's flat geography and advanced telephony infrastructure facilitate superior cellular communication quality.



Moldtelecom



ca. 1 million active customers



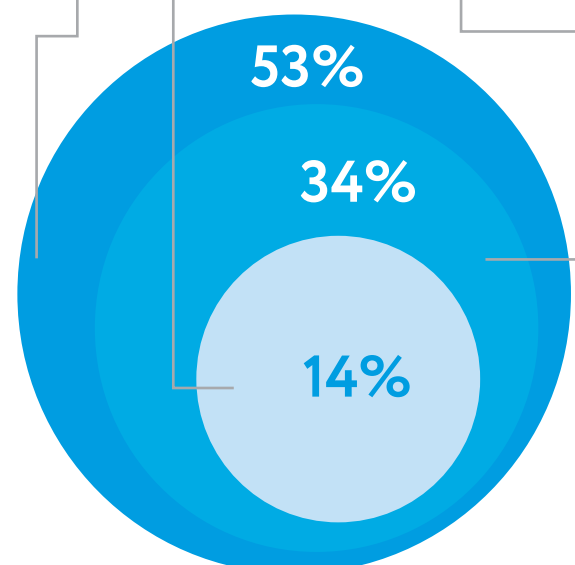
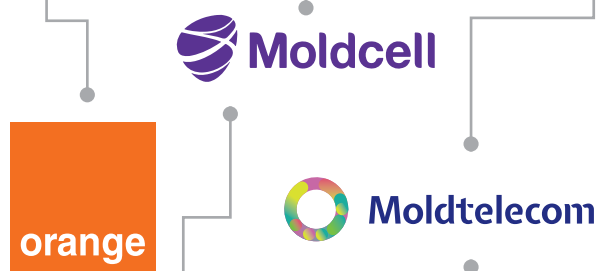
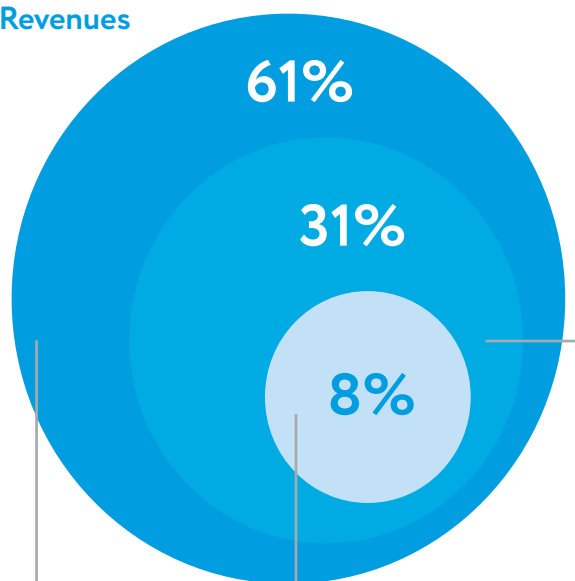
believed to undergo a privatization process in the following years

Mobile telephony

The mobile telephony sector in Moldova is primarily served by two international entities: Orange, a French group, and Moldcell, part of the CGC group. Moldtelecom also marks its presence in this sector through its subsidiary, Unite. As of 2023, the country boasts 5.2 million mobile users, with 4 million active users, leading to a mobile telephony penetration rate of 160.8%.

Mobile telephony market share (%)

Revenues

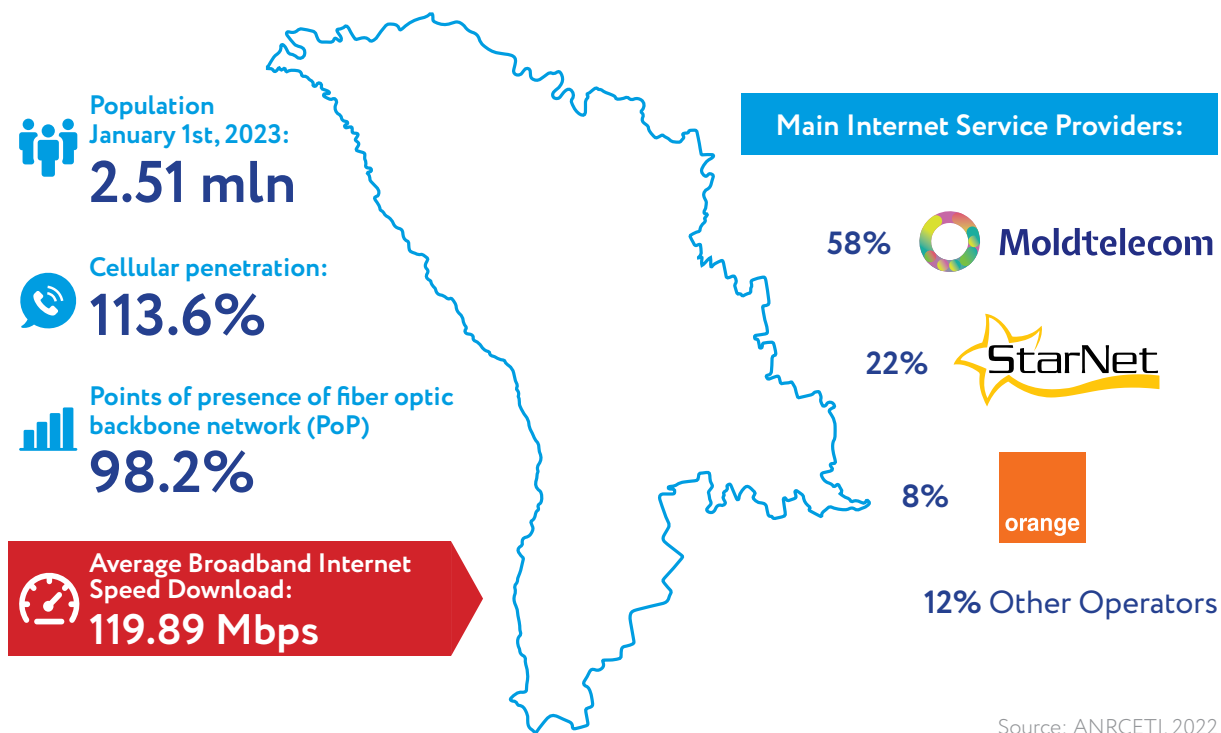


Number of active users

Source: ANRCETI, 2022

Internet Connection in Moldova

Moldova has one of the best-wired Internet connections in the world, at some of the lowest costs in terms of price per Mbit.



Fixed Line Internet

Ranking fixed broadband speeds, Mbps, 2023

| Country | Runk | Speed (Mbps) |
|----------------|-----------|---------------|
| Romania | 12 | 178.9 |
| Poland | 31 | 124.96 |
| Moldova | 32 | 119.89 |
| Germany | 54 | 87.03 |
| Estonia | 65 | 75.26 |
| Bulgaria | 66 | 74.44 |
| Ukraine | 71 | 70.64 |

Average cost per month, 2023

| Country | USD | EUR | Runk |
|----------------|-------------|-------------|----------|
| Moldova | 7.03 | 6.49 | 3 |
| Romania | 7.57 | 6.99 | 5 |
| Ukraine | 7.87 | 7.27 | 6 |
| Hungary | 17.24 | 15.92 | 31 |
| Poland | 17.59 | 16.25 | 32 |
| Albania | 17.81 | 16.45 | 33 |

1 EUR = 1.0825 USD

Source: Speedtest Global Index, September 2023

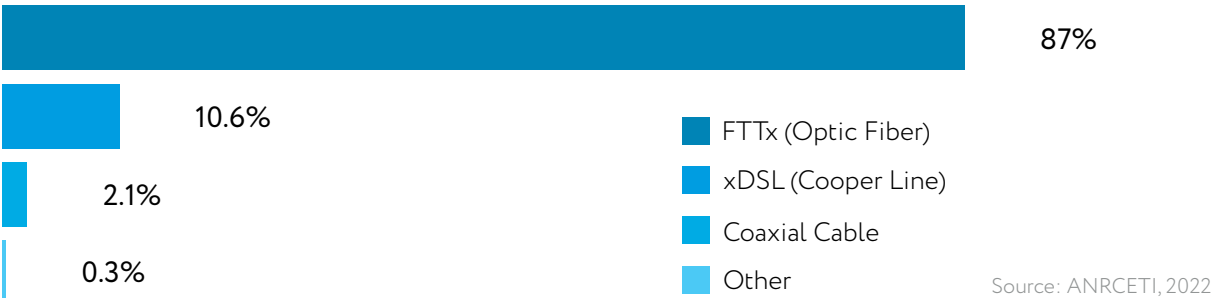
Source: BDRC Continental & Cable.co.uk



Photo credit: Freepick @peachfreepix

\$ 7 a month per an average Internet package

Fixed internet subscribers by type of access, 2022, %



Connectivity Boost Accelerates Moldova

100 Gigabit-per-second (Gbps) network link was installed between Chisinau, Moldova, and Bucharest in Romania as a 100% upgrade to a previous link. This project was successfully realized through the Eastern Partnership Connect (EaPConnect) project, funded by the European Union, and involved close collaboration between RENAM (the national research and education network of Moldova), RoEduNet (the Romanian counterpart), and commercial entities Felix Telecom and Ciena.

The new network link, now operational, is set to revolutionize the way approximately 50 Moldovan research and education institutes, libraries, and universities access and utilize online resources. It promises to dramatically improve their network connectivity, opening up a wealth of online resources and facilitating opportunities for international collaboration in research and education.

Intellectual Property Rights Protection

The State Agency on Intellectual Property of the Republic of Moldova (AGEPI) plays a critical role in the country's commitment to intellectual property (IP) rights. As the official government body in this field, AGEPI focuses on formulating and promoting IP policies and enhancing the effectiveness of the IP rights protection system. Their services hold the ISO 9001:2015 certification.

AGEPI's responsibilities have gained even more significance since the implementation of the Deep and Comprehensive Free Trade Area

(DCFTA), which necessitates the alignment of Moldova's IP rights with European Union norms. Moldova, as a participant in international treaties protecting copyright, related rights, and patents, demonstrates its dedication to global IP standards. Representing the country in international organizations like the World Intellectual Property Organization (WIPO) and the United Nations, AGEPI underscores Moldova's position in the international arena as a trusted and reputable protector of intellectual property rights.

Ecosystem Players



Establishment and Background:

ATIC was established in 2006. It serves as the leading association and voice of the Moldovan ICT industry.



Membership:

ATIC consists of more than 96 entities within the ICT sector. The association operates as an umbrella organization, bringing together over 9,000 employees from various companies.



Mission:

ATIC's mission is to protect and promote the interests of its members. The association aims to facilitate a more favorable business climate for the ICT sector in Moldova.



Roles and Activities:

ATIC represents the industry on different policy and legislative issues. The association actively engages in the development of the ICT sector through partnerships with companies, similar organizations, government, state institutions, and international organizations.



Partnerships and Collaboration:

ATIC promotes viable partnerships between its member companies and various stakeholders.

Collaboration with government, state institutions, and international organizations suggests a multi-faceted approach to fostering the growth of the ICT sector.



Exchange of Best Practices:

ATIC facilitates the exchange of best practices among its members, promoting knowledge sharing within the industry.



Advocacy:

ATIC serves as an advocate for the ICT industry, representing its interests in policy and legislative matters.



Development and Growth:

The association is actively involved in activities that contribute to the development of the ICT sector in Moldova.





Tekwill backed by USAID and Sweden, represents a public-private partnership integrating efforts from the Moldovan Government, academia, donors, and multinational and local ICT companies like Oracle, IBM, and Microsoft. Implemented by the National Association of ICT Companies (ATIC) and leading universities, including the Technical University of Moldova, Tekwill has become a center of influence in the tech sector.

Tekwill provides:

- World-class education and training facilities
- Business development assistance
- Research capabilities

Chisinau Tekwill's establishment in Chisinau, coupled with the FabLab, has catalyzed transformative programs across education levels and bolstered the startup ecosystem. This initiative is pivotal in fostering Moldova's tech talent pool.

Power Tech Lab Tekwill's PowerTech Lab, aligning with Moldova's 2030 Energy Strategy, is a hub for sustainable energy innovation. This laboratory echoes Tekwill's ethos, promoting research and the creation of unique products in sustainable energy.

Cahul Notably, Tekwill's expansion includes a network of regional centers and satellite centers, focusing on university capacity building. In Cahul, Tekwill marked the inception of the first "STARTUP CITY" in Southern Moldova. Supported by the EU, the EU4Innovation Center, sprawling across 1500 m², is set to host numerous local services and 137 programs to boost technology adoption.

Balti In Balti, the end of 2022 saw the inauguration of the NORTEK Center for Innovation and Technology Transfer at Alecu Russo Balti State University. NORTEK aims to elevate regional economic competitiveness and digital transformation, offering training, laboratories, and incubation spaces for over 4,500 students and professionals.

Comrat In Comrat, the Tekwill ICT Center of Excellence at Comrat State University serves as a nexus for educational activities, support services, and cutting-edge technology. It stands as a beacon for students and industry experts in ATU Gagauzia, fostering IT skill development and ICT product innovation.

Tekwill's overarching goal is to refine IT sector skills, generate quality employment, and curb the emigration of talented individuals. By stimulating growth, Tekwill encourages local startups and businesses to scale up and attracts international IT investments to Moldova.

Tekwill in numbers



XY incubates startups by providing deep operational support, building companies from scratch in high potential markets by using proven business processes and leveraging their extensive business network.

XY in numbers



Dreamups

Dreamups is a community of young people and ideas that encourages innovation and supports startups in Moldova to ensure the creation of a fair, competitive and sustainable business environment through various activities and programs.

Dreamups in numbers



Startup Moldova ensures infrastructure and programs that are in place to support digitalization and startup mindset to create a high standard of living for all.



Yepmoldova is an international platform that helps students via proven top universities methodology to launch a start-up entity.



Business Angels Moldova (BAM) is a membership-based organization, uniting a group of experienced private business people and senior executives willing to invest capital and time in early stage startups and small businesses. BAM members benefit from due diligence & legal support, and a variety of educational programs and networking events, aiming to strengthen their investment portfolio and startup network.



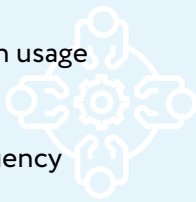
MentorMe is a vibrant community of 100+ mentors who help and support young people with a study, career dilemma and guide them with advice and good practice. The organization is a promoter of non-formal education, which is the best way to acquire practical skills in a short time. MentorMe community is constantly growing and the team looks forward to new mentors joining them and helping to connect today's leaders with tomorrow's leaders.

Co-working Hubs and Innovation Centers

Increasing coworking spaces (over 6,000 m²) in Chisinau bring startups and freelancers together, offering networking opportunities, potential investors, and informative events



- Cultivating Moldova's IT sector
- Wi-Fi, printers, mini-kitchen, parking, lockers
- Flexible options based on usage frequency
- Capacity 60 people frequency



- Modern offices for businesses and freelancers
- 24/7 access, free coffee, internet, and conference space
- Capacity for 150-seat hall



- Creative media hub at Moldova State University
- Facilities for Film production, AI, Journalism, and New Media
- Unique digital motion capture set



- Advancing financial technology and startups
- Features coworking spaces, cafes, and event areas
- The available space is more than 500+ m²



- Two floors dedicated to local and foreign IT companies
- Private meeting spaces, coworking areas, fully equipped kitchen
- Capacity for 300+ people



- IT and cloud computing coworking space
- Conference rooms, fitted kitchen
- Capacity for 50 people





- Supports IT innovation and business collaboration
- The space is located in the city center
- Over 2,000 m² of scalable co-working space



- Aims to foster design and technology talent
- Offers a conducive environment for learning and creating
- Halls with capacity from 20 to 50 people



- Central hub for creative industries
- Training facilities, studios, and interaction spaces
- Offers more than 1000 m² of functional space



- Business applications incubator
- Full support services for startups
- Over 1,000 m²



- Providing Private Offices, Co-Working spaces (Desks) Meeting Rooms, Call Booths, Cafeteria and Conference Room
- Flexible program - 24/7
- Easy access to parks, restaurants, shopping centers and public institutions



- Historical building turned coworking space
- Preserves authenticity while offering modern amenities



Succes Stories



Systems

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.



FBS Group is a software company, that for more than 16 years, designs, develops, implements and supports Information Systems and IT-solutions for Banking sector. We focus on development and implementation of innovative IT-solutions, which fully automate the bank's frontal business-processes, related to sale of banking products and to customers operational servicing. FBS Group has successfully completed many complex full-scale projects in banks in various CIS countries, including Moldova, Azerbaijan, Ukraine, Georgia and Kazakhstan. Besides, by possessing extensive knowledge, solid competence in business-analysis and many years of experience in IT-development and implementation projects in banks of various size and specialization, FBS Group performs a wide range of services, aiming at creating the effective IT-environment of the customer, including software solutions development, implementation, support and IT-experts out-staffing.



Endava, a transformative force at the intersection of people and technology, empowers global leaders in payments, financial services, telecommunications, media, technology, consumer products, retail, mobility and healthcare. Our innovative solutions catalyze our clients' adaptation to new business paradigms, driving rapid and sustainable business transformation. Through dynamic platforms and intelligent digital experiences, our agile teams lead clients to greater engagement, responsiveness, and efficiency by leveraging next-generation technologies.

As of September 30, 2023, Endava has 11,761 employees in strategic locations around the world, spanning the European Union, non-EU Europe, North America, Latin America, Asia Pacific, and the Middle East. The company's commitment extends beyond customer relationships to fostering fulfilling careers, positioning Endava as an employer of choice in key regions. Endava is redefining industry dynamics and leading organizations into a future where innovation and excellence seamlessly converge.



Amdaris, founded in 2009 in the UK, is an Insight company operating in Moldova since its inception. As a pan-European talent pool with locations across the UK, Moldova, Romania, Bulgaria, and Ukraine, AMDARIS specializes in Software Application Development, Managed Services, Strategy & Consulting, product development, and data solutions. Serving over 100 enterprise and SME clients, AMDARIS boasts an impressive client NPS exceeding 85%, with an average client relationship spanning five years. With six hybrid nearshore/onshore delivery centers and two more in the pipeline, AMDARIS is committed to excellence in service delivery. Our employee NPS of 64% and retention rate exceeding 84% underscore a dedicated team contributing to our success over an average SLT length of service of seven years. In 2023, AMDARIS was acquired by Insight Enterprises Inc., a Fortune 500 Solutions Integrator focused on digital transformation.



Mixbook is a Silicon Valley - based company offering award-winning design tools that enable consumers to transform their digital memories into individually designed, one-of-a-kind photo products. Mixbook's powerful editor combines technology expertise with beautiful design and a seamless user experience, allowing consumers to create photo products exactly the way they want them.

We were founded in 2006 by two college computer engineering students from University of California - Berkeley, and our brand and products have been featured on the Today Show, Good Morning America, TechCrunch, The Verge, Washington Post, New York Times and many other global media outlets.

Our main development office is situated in Chisinau, Moldova. The Chisinau - based engineering team of over 38 senior developers is responsible for the development, optimization, and support of Mixbook's proprietary software and on-line functionality, working closely with our US-based colleagues to insure an optimal implementation of new features and a smooth running of the website.



Simpals is one of the largest local Internet company in Moldova, producing animation, online advertising, web design and online services. It owns the most visited websites of the country 999.md, point.md, and others, with more than 1M people websites visit on a monthly basis, browsing over 1B pages.

The produced animations won over 50 awards at international events. Simpals is a platform for innovative solutions, creating the Lobster neck weight (#1 in the world) and Sonr - professional tools to help divers and swimmers. Simpals is also the organizer of the most popular sports events in Chisinau.



Pentalog is a software company, part of Globant since May 2023, a leading player in digital transformation and AI. Operating in over 34 countries across Europe, Asia, North Africa, and the Americas, we are revolutionizing the way customers interact with technology. As trusted partners to major international brands like Google, Disney, FIFA, Adidas, Tripadvisor, Santander, Coca Cola, Ubisoft, and Nissan, we bring over 20 years of technology expertise. Through our 40 specialized studios, 52 production centers, and a network of 29,000 experts, we drive industry transformation and we reimagine the customer experience. But our commitment doesn't stop there. We're dedicated to nurturing tech leaders and tech communities through continuous education initiatives like the CTO assessment, decision-making matrices, maturity models and various resources tailored to their needs. We are a digitally native company that helps organizations reinvent themselves and unleash their potential. We are the place where innovation, design, and engineering meet at scale.



Crunchyroll is an independently operated joint venture between U.S.-based Sony Pictures Entertainment and Japan's Aniplex, a subsidiary of Sony Music Entertainment (Japan) Inc., both subsidiaries of Tokyo-based Sony Group Corporation. Founded by fans, Crunchyroll delivers the art and culture of anime to a passionate community. We super-serve over 100 million anime and manga fans across 200+ countries and territories and help them connect with the stories and characters they crave. Whether that experience is online or in-person, streaming video, theatrical, games, merchandise, events, and more, it's powered by the anime content we all love. Anime fans have access to one of the largest collections of licensed anime through Crunchyroll, translated into multiple languages for viewers worldwide. Viewers can also access simulcasts, the top series available immediately after the Japanese broadcast



“ Technology is our how. And people are our why. For over two decades, we have been harnessing technology to drive meaningful change. By combining world-class engineering, industry expertise and a people-centric mindset, we consult and partner with our customers to create technological solutions that drive innovation and transform businesses. Working side by side with leading brands, we build strategies, products and solutions tailored to unique needs, regardless of industry, region or scale. From ideation to production, we support our customers through every step of their digital transformation journey, creating dynamic platforms and intelligent digital experiences across various industries. As one of the leading companies on the local IT market, Endava demonstrates a long standing commitment to community growth and a strong partnership with local universities, investing in educational programs and initiatives that strengthen tech communities.”



Systems

“ 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.”

“ Republic of Moldova is fitting in our strategy, is on the edge of the EU, only 1 hour time difference with our HQ in Belgium and a culture which is close to ours. Furthermore, the level of the Universities and the advantage of the IT Park fiscal system allows us to hire competent people with an interesting fiscal incentive.”



“ We chose Moldova as an investment destination first of all for its' people, the human capital here has endless potential, employees are creative, responsible, well educated and very hardworking. For the incommensurable efforts of the Government to develop the IT sector, offering many legal facilities in order to stimulate the growth of this industry. And last but not least, for the strategic location of the country and reasonable costs: for labor force, for rent, for taxes, etc.”



“ 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 100+ 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.”

“ Gilat took a strategic decision, back in 2010 - to open an R&D site here in Moldova. In today terms, what can Moldova offer to foreign investors? Talented and highly skilled employees, passionate and dedicated colleagues, and a favorable predictable investment climate backed by government commitment. Today, after 13 years of activity, we serve as an example in our group of companies of a successful externalized R&D operation.”

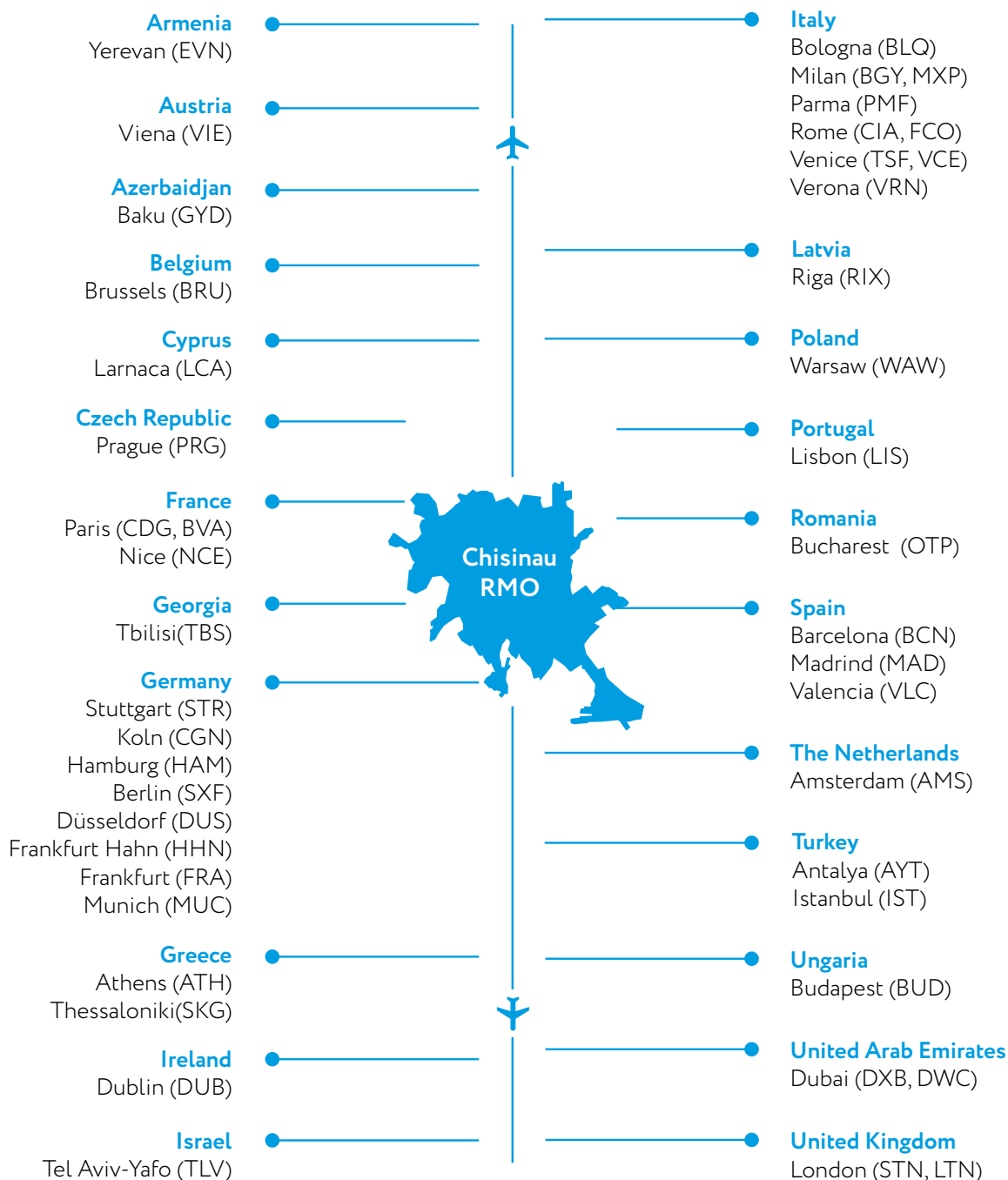


“ BackstageIT in Moldova was created in 2019 with the vision of helping our partners extend their in-house team with additional software development talent. We find IT talent quickly and efficiently. Our unique approach creates an environment where programmers come together to work at the highest level. We provide everything that off-shore developers need to become valued members of the in-house team and reflect our customers’ culture within ours. This model sets us apart.”

“ Our decision to invest in Moldova in 2015 was strongly influenced by the quality of the engineering talent we found in the country - in terms of depth of expertise, work ethic, and creative ability. We minimized the investment risk by initially using an IT services outsourcing company to handle recruitment and all the administrative aspects of our Moldovan operation, but the quality of the colleagues we attracted and the IT-friendly investment environment in Moldova convinced us to open our own local office and invest in the hiring and training some of the best local engineers. Our Moldovan colleagues are now fully integrated in the global team, and I like to think we succeeded in bringing our Silicon Valley culture to our newest and most vibrant office.”



Direct Flights from Chisinau Airport



Source: www.flightconnections.com



AZERBAIJAN
AIRLINES



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:

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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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