

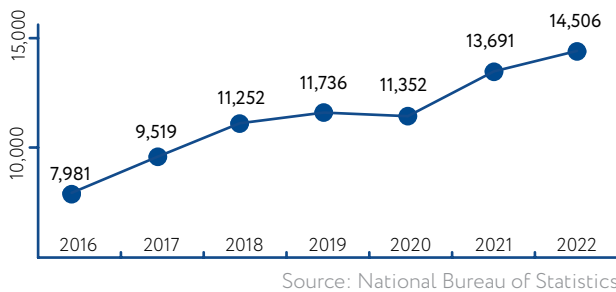
Economic overview

Moldova experienced a 5% economic contraction in 2022. Despite challenges, the ICT, manufacturing, and automotive industries emerged as significant contributors to the economy.

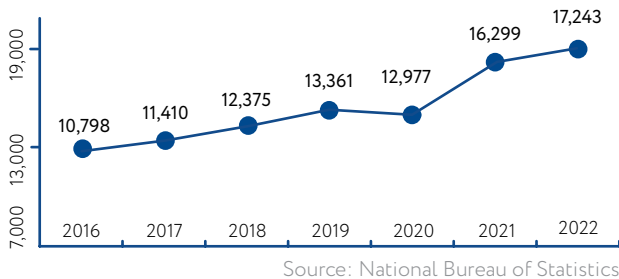
While traditional sectors like agriculture, real estate, and heavy industry have experienced a decrease in their share of GDP, sectors such as trade, transportation, storage, and IT have witnessed a marked increase. This shift underscores a strategic diversification of the economy and a move towards more technologically advanced industries.

From 2012 to 2022, gross fixed capital formation in Moldova grew at an impressive average annual rate of 4.9%, outpacing the private consumption growth rate of 2.6%. Moldova's economy has decreasing reliance on remittances and an increased utilization of domestic resources for growth.

GDP in current prices, thousand USD



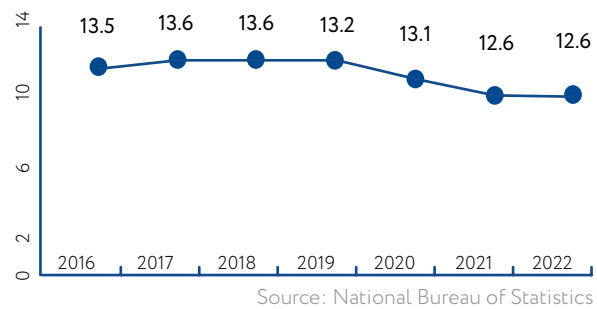
GDP per capita at PPP, USD



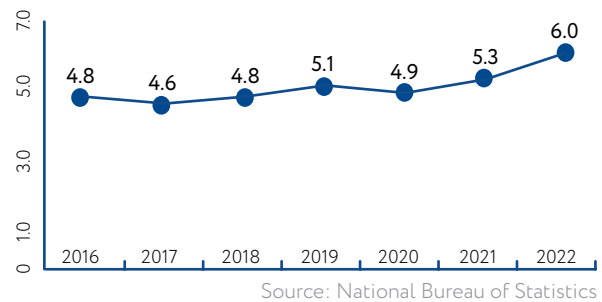
The country's export portfolio, particularly in the agricultural sector, along with key industries like automotive and textiles, has expanded, showing a diversification of trade and industrial

activities. The automotive industry has become a cornerstone of Moldova's economy, contributing approximately 13.5% to the total exports in 2022.

Share of industry in GDP, %



Share of ICT in GDP, %



Moldova's agricultural sector holds vast potential, producing large amounts of fresh and processed fruits and vegetables, walnuts, honey, meat, dairy products and poultry. Starting in 2023, seven categories of Moldovan products, including tomatoes, garlic, table grapes, apples, cherries, plums and grape juice, can be exported to the European market without restrictions. This doubled the amount of exports to the EU for grapes and prunes and a tenfold increase for apples and cherries.

Share of agriculture in GDP, %

