

Ambassador Stanescu: Bilateral economic exchanges with Germany could exceed 33 billion EUR this year

Bilateral economic exchanges with Germany have continued to recover visibly after a relative stagnation in 2020 and could exceed 33 billion EUR this year, Romania's ambassador to the Federal Republic of Germany, Adriana-Loreta Stanescu, said on Tuesday at an event organized by AHK Romania.

"Germany is the first and by far the largest trading partner of Romania, the bilateral trade representing over one fifth of the total external trade of Romania. Bilateral economic exchanges continued to recover visibly after a relative stagnation in 2020, reaching at the end of July about 19 billion EUR, respectively above the level of 2019, which encourages us fully motivated to believe that this year we will exceed the threshold of 33 billion EUR. The investment activity of the German companies is also consistent and growing, with approximately 5 billion EUR of capital invested, respectively over 10 billion EUR actual investments and I am talking here about the Romanian statistics. Thus, we are talking about over 23,000 companies with German capital registered in Romania that have generated approximately 300,000 jobs in various sectors of activity. There is a broad appreciation for the quality of German investment in Romania, which makes the bilateral economic relationship a strong one and with the potential for further growth," the ambassador said.

The diplomat mentioned that Romania's trade deficit is increasing in relation to Germany too and represents an element in the attention of the decision-makers in Bucharest. However, in relation to the total volume of trade, the imbalance in relation to Germany is lower than that recorded in relation to other trading partners.

"The Romanian-German bilateral relations, as it is known, are at an excellent level, a fact reflected in the substantial and beneficial political dialogue, in the consistent and growing economic relations, in the intensity of the people-to-people contacts, cultural, academic, powered by the existence of large and dynamic communities of the German minority in Romania and of the ethnic Germans and of the Romanian citizens emigrated to Germany, respectively, representing a solid bridge of connection between our countries," ambassador Adriana-Loreta Stanescu stressed.