**Key facts**

Name: Republic of Moldova

Capital: Chișinău ca. 814,000

Population: 3.55 million January 1st, 2019

Area: 33,847 km²

Language: Romanian (official)

Other spoken languages:

Currency MDL: 1 EUR = 19.5 MDL February, 2019

**Doing Business**

2019 Rank 47

Employment rate, 2018 41.98%

Inflation rate, 2018 0.9%

GDP per capita at PPP, 2018 €6,333

GDP current prices, 2018 billion €9.577

**ICT&BPO**

1,020 EUR/month Average monthly wage in IT, 2018

350 summer flights/week Chișinău International Airport (KIV)

7% Unique tax on turnover in IT virtual Parks

1,300 EUR/month Average monthly wage in IT Park

1,100 IT companies with ca. 11,000 IT professionals

Co-working spaces 10+

Yearly pipeline 2,000 graduates in ICT related fields

Modern office stock 500,000+ sq. meters in over 100 buildings

**Free Trade Agreements** signed with 43 countries, including:

- DCFTA (Deep and Comprehensive Free Trade Area with the European Union) - 500 million population;
- FTA with CIS countries (Armenia, Azerbaijan, Tajikistan, Uzbekistan) - 250 million population;
- FTA with Turkey - 80 million population;
- CEFTA Central European Free Trade Agreement (Moldova, Macedonia, Albania, Serbia, Montenegro, Bosnia and Herzegovina and UNMIK (Kosovo) - 30 million population;
- GUAM Organization for Democracy and Economic Development (Georgia, Ukraine, Azerbaijan and Moldova) - 60 million population

880 million customers duty-free market
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Information and communication technology

Top reasons to invest and outsource in Republic of Moldova

Favorable geographical location

- **Time zone compatibility**
  The standard time zone offers great compatibility with all European countries and most of the CIS countries.

- **Proximity & Culture**
  Located within 3 hours from all main European hubs.

- **Multilingual population**
  Moldovans are multilingual and have professional fluency in:
  - Romanian
  - Russian
  - Ukrainian
  The population speaks at least one foreign language:
  - English
  - French
  - German
  - Italian
  - Bulgarian
  Population in Autonomous Territorial Unit of Gagauzia speaks:
  - Gagauzian
  That enables Gagauz people to speak and understand:
  - Turkish

- **Direct flights**
  to and from Vienna, Frankfurt am Main, Rome, Milano, Paris, London, Moscow, Dubai, Bucharest, Kiev, Warsaw, Brussel, Geneva, Verona, Venice, Istanbul, etc.

Visa liberalization regime for 100 states

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 on the territory of the Republic of Moldova for a period of stay up to 90 days, during 6 months from the moment of the first entry.

According to Global Passport Power, Moldovan passport is ranked 41 by its total visa-free score.

For the full list of countries, whose citizens do not require a visa to enter the Republic of Moldova, and for citizens interested in applying for a visa, details are available on the Government web portal:

[www.evisa.gov.md](http://www.evisa.gov.md)
Favorable business climate

STARTING AND DOING BUSINESS IN MOLDOVA IN 2019 HAS BECOME EASIER

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 47 OUT OF 190 COUNTRIES IN THE DOING BUSINESS 2019 RANKING

It takes 4 procedures and 1 day to register a business in Moldova.

STARTING A BUSINESS
DB Ranking 2019

<table>
<thead>
<tr>
<th>Rank</th>
<th>Country</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
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<tr>
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<td>Belgium</td>
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<td>111</td>
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</tr>
</tbody>
</table>

PAYING TAXES
DB Ranking 2019

<table>
<thead>
<tr>
<th>Rank</th>
<th>Country</th>
</tr>
</thead>
<tbody>
<tr>
<td>35</td>
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<td>118</td>
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REGISTERING PROPERTY
DB Ranking 2019

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<thead>
<tr>
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</table>

GETTING CREDIT
DB Ranking 2019

<table>
<thead>
<tr>
<th>Rank</th>
<th>Country</th>
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</thead>
<tbody>
<tr>
<td>22</td>
<td>Romania</td>
</tr>
<tr>
<td>32</td>
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<tr>
<td>32</td>
<td>Ukraine</td>
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<td>Moldova</td>
</tr>
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<td>Belgium</td>
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<td>Bulgaria</td>
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<tr>
<td>112</td>
<td>Italy</td>
</tr>
</tbody>
</table>

ENFORCING CONTRACTS
DB Ranking 2019

<table>
<thead>
<tr>
<th>Rank</th>
<th>Country</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
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<td>22</td>
<td>Hungary</td>
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<td>69</td>
<td>Moldova</td>
</tr>
<tr>
<td>111</td>
<td>Italy</td>
</tr>
</tbody>
</table>

PROTECTING MINORITY INVESTORS
DB Ranking 2019

<table>
<thead>
<tr>
<th>Rank</th>
<th>Country</th>
</tr>
</thead>
<tbody>
<tr>
<td>33</td>
<td>Moldova</td>
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<tr>
<td>33</td>
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</tr>
<tr>
<td>57</td>
<td>Belgium</td>
</tr>
<tr>
<td>64</td>
<td>Romania</td>
</tr>
<tr>
<td>72</td>
<td>Italy</td>
</tr>
<tr>
<td>72</td>
<td>Ukraine</td>
</tr>
<tr>
<td>110</td>
<td>Hungary</td>
</tr>
</tbody>
</table>
**Investor protection**
Both foreign and domestic investors have equal protection under the Moldovan law.

**Cost Efficient Destination**
Low operational costs - rent prices for offices and utilities;
Lowest labor cost in Europe - Low wages at all levels for skilled specialists;
Small tax load;
Cost of living - one of the lowest in the region. Chisinau - the most affordable city in Europe;
Moldova is the 3rd expensive country across 40 European countries.

**e-Government Excellence**
Moldova has significantly advanced in E-Government by improving innovative e-public services such as online fiscal declarations system, biometric passport, automated border crossing system based on electronic passports, digital map, mobile digital signature and online services.

**Government commitment to create a more competitive ICT industry**
Given its significant contribution to GDP with ca. 11%, the ICT sector represents one of the priority sectors of development for the Moldovan Government.

**Law on IT Parks**
Virtual Parks provide incentives, creating a preferential legal and fiscal framework.
The major incentives provided to domestic and foreign investors - residents of IT parks - are the following:
- Unique tax of 7% from the turnover, which is to replace: Corporate Income Tax (CIT); Personal Income Tax (PIT); social security and medical insurance taxes; local and real estate taxes;
- 5 year guarantee on the activity provided by the State under the preferential regime described by law;
- The companies report the single tax to the State Tax Service, in one record, on a monthly basis.
Multiple incentives

- The cost of doing IT business in Moldova is more advantageous compared to its larger neighbours, such as Romania and Russia, which are facing the challenges of a saturating IT industry and rising operating costs.
- The country is recognized as a benchmark for its advancements and innovative developments in e-Government, especially by countries in East and West Africa.
- The Government passed virtual IT park legislation that has further catalysed entrepreneurship in the sector.
- Moldova is a member of the European Union Eastern Partnership which is upgrading its administration, policies and infrastructure to EU standards.
- The country has Free Trade Agreements with several countries, allowing it to access a potential market of over 880 million customers.
- The Government has designed tax incentives to ease import of capital goods and attract international investors to the sector.

FTAs - Duty free Access to 880 Million Customers
Moldova signed Free Trade Agreements with 43 countries allowing it to access a potential market of 880 million customers.

European neighboring policy
Moldova is a member of the Eastern Partnership with the EU and has an Association Agreement with the European Union signed in 2014. The European Parliament recognized Moldova as one of the countries with European Perspective. In this context, Moldova is upgrading its administration, policies and infrastructure to EU standards.

Human Resource Availability

European neighboring policy
There are ca. 2,000 graduates yearly with graduate and undergraduate degrees in IT, Engineering and Mathematics. Currently there are ca. 3,500 students enrolled in IT programs, and ca. 5,000 in engineering programs. Computer Science students account for 6% of the total number of graduates.

Workforce
Proportionally to the population, Moldova is also very competitive in terms of skilled ICT professionals. It is estimated that the current workforce size of Moldova’s ICT industry is around 26,000, as presented below.
Education system in the Republic of Moldova

- **Kindergarten**
  - One year compulsory pre-school training

- **Primary school**
  - 4 years
  - 1 - IV

- **Secondary school**
  - 5 years
  - V - IX

- **Trade School**
  - 2 years

- **General Secondary School**
  - 2 years

- **Vocational School**
  - 2 years

- **High School**
  - 3 years
  - X - XII

- **College**
  - 2-5 years

- **First Cycle Licentiate (Bachelor)**
  - 3-4 years

- **Second Cycle Master**
  - 1-2 years

- **Doctorate**
  - 3-4 years

- **Post-doctorate**
  - 6 years

**ISCED level**
- Competition based enrolment
- The baccalaureate exam
- Exit to labor market
- Dual Vocational Education
Infrastructure / Communication Facilities

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 6th for lowest fixed broadband costs globally as per Cable.co.uk and BDRC Continental 2017 report.

Mobile-Broadband Subscriptions
reached 83% in 2018.

Low Class A office space rent
Rent (per sq. meter per month) is approximately €15 to €20 (incl. VAT) compared to Romania - €28.5, and Bulgaria - €18.5.

High Internet Speed
According to the Speedtest Global Index as of April 2019, the Internet download speed in Moldova (47.64 Mbps) is higher compared to other countries in the region: Ukraine (44.36 Mbps), Albania (27.29 Mbps), Serbia (38.82 Mbps), Macedonia (24.55 Mbps).

Growing IT industry
The IT exports from Moldova have been growing steadily, reaching $149 M in 2018, a growth of 50% from the previous year 2017 with $99 M.

As per estimates, currently the IT industry employs around 14,000 people, serving European and US markets predominantly. The service focus is across multiple industries, especially in Government, Banking and Telecom sectors.

In terms of IT human capital, the Republic of Moldova is an important human resource market for multilingual IT industry players.

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

Free Economic Zones & Industrial Parks
Moldova has designed areas where investors can carry out entrepreneurial activities under preferential terms and conditions (i.e. favorable tax, customs and other regimes) - Moldova has 7 FEZs & 9 Industrial Parks.

Ready to go
Moldovan IT professionals have been growing progressively more skilled as both training and opportunities grow within the country. Most of the population speaks two, and often three, languages, ensuring the ability to provide services abroad. At the same time, the Government is offering its support by developing incentives for attracting foreign companies. As a result, Moldova is proving itself as a competitive alternative to more traditional IT destinations. Second-tier IT companies have been successfully using Chisinau for sourcing operations for fifteen years. It may be about time for global players to analyze the opportunity to set up subsidiaries in Moldova.
International rankings place the Republic of Moldova as a state with a developed electronic communications infrastructure, favourable for the development of business in the field of information and communication technology.

ICT is one of the most dynamic sectors in the Moldovan economy and represents one of the priority areas for development and expansion for the Moldovan Government.

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.

In the long term, the IT services sector is expected to be driven primarily by large government projects, such as new e-government initiatives and technology investments in highly competitive sectors (banking and telecommunications, e.g.) and initiatives that support the alignment of IT with business goals.

The market value of the sector is circa 12 billion MDL (ca. €607 M) and it accounts for circa 11.7% to GDP. As per an IDC report, the contribution of IT services to Moldova’s GDP was similar to the one of Romania, although the sector is far less mature.

According to the same report, with an average increase of 0.7 percentage points each year since 2009 in total exports, IT services have been one of the major drivers for Moldova’s economic growth.

The ICT sector is very open to the global economy and is largely influenced by the import and export regimes. In terms of quantity, there is rapid growth in ICT services exports. The country has succeeded to increase its IT exports 10 times in the last 15 years. The growth in IT industry has been driven by Moldova’s advantages as a subcontracting destination for IT services, based on cost, location and skills.

The value of IT services exports in 2018 amounted to $149 Million; 70% are IT services mainly exported to UK, US, France, Germany, the Netherlands, Romania. About 1,100 active IT companies are registered in the Republic of Moldova.

A 2019 IDC report estimates that the best performing segment will be R&D and engineering services, and would post a 5-year CAGR of 12.24%, which would mean circa 31 M by 2024.

The new incentives offered by IT virtual Park legislation is expected to boost the ICT/BPO sector development.
The ICT sector plays an instrumental role in building a regionally and globally competitive economy. This is represented by the country’s rising position in international ICT rankings.

<table>
<thead>
<tr>
<th>Index</th>
<th>Rank</th>
<th>Out of</th>
</tr>
</thead>
<tbody>
<tr>
<td>ICT Development Index</td>
<td>59th</td>
<td>175</td>
</tr>
<tr>
<td>Network Readiness Index</td>
<td>71st</td>
<td>139</td>
</tr>
<tr>
<td>e-Government Development Index</td>
<td>69th</td>
<td>193</td>
</tr>
<tr>
<td>The Global Innovation Index</td>
<td>48th</td>
<td>128</td>
</tr>
</tbody>
</table>

As the ICT industry develops further every year, educational institutions have been making great efforts in aligning their curricula with the market trends and teaching students the most in demand skills. Top universities have been successfully partnering with private companies, to be able to provide the newest technologies to students, access to employment opportunities, etc.

There are now over 100 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, and others.

It is important to note that the ICT sector has started to develop also in other regions than Chisinau (the capital city), such as Balti, Comrat, through small local start-ups. A digital innovation centre has just opened in Balti, which will become a regional hub for the local IT community and a platform for attracting young people into this industry.

### Tax incentives for employees of IT companies

During 2012 - 2016 Moldovan companies whose main activity is software development (IT companies) and their employees benefited from a range of tax incentives.

Various tax incentives for IT professionals were extended to 2020.

Employees of IT companies may benefit from personal income tax (PIT) incentives for employment salaries earned from such companies - standard taxation being limited to certain monthly amounts (i.e. two national average forecasted salaries). PIT incentives are applicable only for salary income.

Monthly social security contributions of IT companies are also limited to the income capped at two national average forecasted salaries.

Employees positions should be registered by: analyst, developer, design of systems, engineer, database administrator, network administrator, software engineer, information project manager.

More than 50% of the company’s revenue should come from software development.
The Information Technology Park is an organizational structure, whose residents carry out activities governed by Art. 8 of the Law no. 77 on IT Parks. The purpose of the law is to boost the growth of the information technology industry, create new jobs and attract local and foreign investment.

One of the facilities, granted by the state to the residents of IT parks, is the application of a single tax of 7% on the sales revenue.

The main benefit for companies registered as residents of IT parks is the simplification and reduction of taxation. A unique tax of 7% from the turnover is replacing CIT (corporate income tax), PIT (personal income tax), social security and medical insurance taxes, local and real estate taxes.

Other types of income (e.g. financial, exceptional income, etc.) are considered to be taxed by applying the single tax and are not taxed separately.

Resident of IT Parks also benefit from guarantees related to the application of the single tax. Thus, if new laws are adopted to change the rate and/or composition of the single tax levied on residents of IT parks and/or to cancel it, residents of the park are entitled, during a period of 5 years from the date of entry into force of the Law on Information Technology Parks no. 77 of 21.04.2016 (until 2021), which however shall not exceed the operational period of the respective park, to operate according to the laws in force until the date of entry into force of the new laws.

This simplified tax regime has the following advantages:

- reduced time and staff needed for tax calculation and accounting;
- significantly reduced risk of committing errors in calculating the tax obligations;
- significantly reduced risk of sanctioning by inspection authorities.

Residents of IT Parks also benefit from guarantees related to the application of the single tax. Thus, if new laws are adopted to change the rate and/or composition of the
The benefits of the tax regime for residents of IT Parks consists mainly of:

- **Reduced tax burden**
- **Simplicity**
- **Virtual Presence**

At the same time, the Law on Information Technology Parks and the Tax Code stipulate the minimum amount of the single tax to be paid by residents of IT parks, and namely 30% of the average monthly salary in the economy, forecasted for the year to which the tax period concerned refers. The single tax is calculated and reported on a monthly basis.

The status of the IT Park resident may be obtained by any legal or natural person who is registered in the Republic of Moldova as subject of entrepreneurial activity and which carries out or intends to carry out as main business activity one or more types of business activities indicated in CAEM Rev.2. According to the IT Park Law the main business activity is the activity that generates 70% or more of the revenue from sales of the concerned IT Park resident member.

### Eligible activities for IT Park residents

- Customized software development activities (customer oriented software) (62.01)°;
- Computer game editing activities (58.21)°;
- Editing of other software products (58.29)°;
- Management activities (management and operation) of computing means (62.03)°;
- Motion picture, video, and television programme post-production activities (59.12)°;
- Other research and experimental development on natural sciences and engineering (72.19)°;
- Other education n.e.c., limited to computer training (85.59)°;
- Manufacture of electronic components (26.11)°;
- Data processing, web page management and related activities (63.11)°;
- Web portal activities (63.12)°;
- Information technology consulting activities (62.02)°;
- Other information technology service activities (62.09)°;
- Research and experimental development on biotechnology (72.11)°;
- Specialised design activities (74.10)°;
The Law nr. 121 dated 23.07.2017 simplified the regulations for obtaining residency and working permits by foreign IT professionals, investors, and entrepreneurs. It aims to support the IT field in order to create a fast and efficient facilitating framework for the access to the Republic of Moldova of people investing in IT, highly qualified specialists in this field, as well as members of their families, from both EU and non-EU countries.

The foreigners with senior management positions within entities performing information technology activities and specialists in the mentioned field are exempted from the obligation of obtaining a residence permit for working purposes. They are entitled to obtain a long stay Visa up to 4 years, with the right to extend it, for a new similar period. At the same time, the right of temporary residence is granted to foreign IT specialists for a cumulative period of up to 2 years, with the right to extend it, for a new period specified in the contract.

Moldova IT Park - A Success Story

2018 Highlights:
- ca. 350 residents
- >100 M Euro total turnover

Most in demand and profitable activities:
- customized software development activities (customer oriented software) (62.01)*;
- other information technology service activities (62.09)*;
- information technology consulting activities (62.02)*;
- data processing, web page management and related activities (63.11)*;

IT Start-up Visa

The foreigners with senior management positions within entities performing information technology activities and specialists in the mentioned field are exempted from the obligation of obtaining a residence permit for working purposes. They are entitled to obtain a long stay Visa up to 4 years, with the right to extend it, for a new similar period. At the same time, the right of temporary residence is granted to foreign IT specialists for a cumulative period of up to 2 years, with the right to extend it, for a new period specified in the contract.
**Operating costs and taxes**

**Corporate Income Tax**

<table>
<thead>
<tr>
<th>Country</th>
<th>Tax Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ukraine</td>
<td>18%</td>
</tr>
<tr>
<td>Albania</td>
<td>15%</td>
</tr>
<tr>
<td>Moldova</td>
<td>12%</td>
</tr>
<tr>
<td>Romania</td>
<td>16%</td>
</tr>
<tr>
<td>Poland</td>
<td>19%</td>
</tr>
</tbody>
</table>

Source: PWC, worldwide tax summaries

**Average Software Developer salary country comparison, (Month, EUR), 2019**

<table>
<thead>
<tr>
<th>Country</th>
<th>Salary</th>
</tr>
</thead>
<tbody>
<tr>
<td>United Kingdom</td>
<td>2970</td>
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<tr>
<td>Czech Republic</td>
<td>1900</td>
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<tr>
<td>Ukraine</td>
<td>1850</td>
</tr>
<tr>
<td>Poland</td>
<td>1640</td>
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<tr>
<td>Hungary</td>
<td>1530</td>
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<tr>
<td>Romania</td>
<td>1460</td>
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<tr>
<td>Bulgaria</td>
<td>1300</td>
</tr>
<tr>
<td>Moldova</td>
<td>1020</td>
</tr>
</tbody>
</table>

**Salaries in IT sector (EUR) net, 2018°**

<table>
<thead>
<tr>
<th>Role</th>
<th>Junior</th>
<th>Middle</th>
<th>Senior</th>
</tr>
</thead>
<tbody>
<tr>
<td>Software Engineer</td>
<td>750</td>
<td>1800</td>
<td>2800+</td>
</tr>
<tr>
<td>Full Stack Developer</td>
<td>850</td>
<td>2000</td>
<td>3000+</td>
</tr>
<tr>
<td>Embedded Software Developer</td>
<td>600</td>
<td>1500</td>
<td>2000</td>
</tr>
<tr>
<td>Web Developer</td>
<td>750</td>
<td>1800</td>
<td>2700+</td>
</tr>
<tr>
<td>Software Developer</td>
<td>750</td>
<td>1800</td>
<td>2800+</td>
</tr>
<tr>
<td>IT Project Manager</td>
<td>650</td>
<td>1500</td>
<td>2000+</td>
</tr>
<tr>
<td>Web Designer</td>
<td>200</td>
<td>1500</td>
<td>2800+</td>
</tr>
<tr>
<td>Testing Engineer / QA</td>
<td>490</td>
<td>900</td>
<td>2000+</td>
</tr>
<tr>
<td>Network / System Administrator</td>
<td>500</td>
<td>800</td>
<td>1500</td>
</tr>
<tr>
<td>Database Administrator</td>
<td>400</td>
<td>700</td>
<td>1500</td>
</tr>
</tbody>
</table>

Source: www.payscale.com

° The average IT software developer salary depends on the programming languages and technologies.
## The Structure of Salaries in Moldova, 2019

### Standard Salary Structure in Moldova, 2019* (EUR)

<table>
<thead>
<tr>
<th>Component</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personal Income Tax (PIT) (12%)</td>
<td>122.72</td>
</tr>
<tr>
<td>Social Fund (18%)</td>
<td>225.80</td>
</tr>
<tr>
<td>Employer Health Insurance Tax (4.5%)</td>
<td>56.45</td>
</tr>
<tr>
<td><strong>Gross Salary</strong></td>
<td><strong>1254.44</strong></td>
</tr>
<tr>
<td>Employee Social Security Tax (6%)</td>
<td>75.27</td>
</tr>
<tr>
<td>Net Salary</td>
<td>1000</td>
</tr>
<tr>
<td>Employee Health Insurance Tax (4.5%)</td>
<td>54.49</td>
</tr>
<tr>
<td><strong>Social Fund</strong> (18%)</td>
<td><strong>125.55</strong></td>
</tr>
<tr>
<td><strong>Total Labor Cost</strong></td>
<td><strong>1536.69</strong></td>
</tr>
</tbody>
</table>

* The calculation is made using the personal allowance for the employee (2000 MDL (100 EUR) per month)

### IT Average Salary in Moldova, 2019*

Calculation of the salary with special incentives for IT companies (2016 - 2020). Monthly capped amount for:
- Personal income tax incentives for employees;
- Limitation of monthly social security contributions for employers.

<table>
<thead>
<tr>
<th>Component</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personal Income Tax (PIT) (12%)</td>
<td>83.7</td>
</tr>
<tr>
<td>Social Fund (18%)</td>
<td>125.55</td>
</tr>
<tr>
<td>Employer Health Insurance Tax (4.5%)</td>
<td>54.49</td>
</tr>
<tr>
<td><strong>Gross Salary</strong></td>
<td><strong>1390.88</strong></td>
</tr>
<tr>
<td>Employee Social Security Tax (6%)</td>
<td>72.65</td>
</tr>
<tr>
<td><strong>Total Labor Cost</strong></td>
<td><strong>1390.88</strong></td>
</tr>
</tbody>
</table>

* 697.5 EUR - The capped taxable amount of gross salary consisting of two average monthly salaries in Moldova 6975 MDL ~ 350 EUR, the Average Monthly Salary Forecasted for 2019, announced by State Tax Authority each year.

### Structure of the average salary for IT Park residents, 2019* (EUR)

The calculation of the salary for the residents of IT Parks with the single tax in the amount of 7% on turnover, replacing all the taxes contributions of the employees and employers.

<table>
<thead>
<tr>
<th>Component</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personal Income Tax (PIT) (12%)</td>
<td>1 EUR</td>
</tr>
<tr>
<td>Social Fund (18%)</td>
<td>1 EUR</td>
</tr>
<tr>
<td>Employer Health Insurance Tax (4.5%)</td>
<td>1 EUR</td>
</tr>
<tr>
<td><strong>Gross Salary</strong></td>
<td>1 EUR</td>
</tr>
<tr>
<td><strong>Net Salary</strong></td>
<td>1 EUR</td>
</tr>
</tbody>
</table>

* Law no. 77 from 21.04.2016 on IT Parks;
Government Initiatives for Support of the ICT sector

The Development Strategy of the Information Technology and Ecosystem for Digital Innovation for the years 2018-2023

It aims to ground the objectives, priorities and directions of action in a coherent and unitary manner to develop the digital innovation ecosystem and to support startups in information technology.

The main objective of the Strategy is to develop the conditions for increasing competitiveness, diversifying the information technology industry, stimulating start-ups and orienting them towards digital innovation in all sectors of the economy.

Areas of intervention for the period 2018-2023 are:

1) Competitive IT business environment - creating the conditions for increasing the number of IT companies, increasing the turnover of IT companies, creating ICT entrepreneurship hubs, increasing public and private investment in the sector, including infrastructure, capitalizing on the opportunities offered by the innovative legislation regarding the strengthening of the capabilities for project implementation.

2) Competitive human capital in the field of ICT - creating the conditions for increasing the number of people working in the IT field and their professional quality, increasing the employability of IT graduates, creating a network of ICT Excellence Centers, promoting digital education from an early age, and alternative ICT training programs, teacher stimulation programs and ICT trainers.

3) ICT-based innovations - increasing the number of companies that apply digital innovations to business processes, launching startup boot programs with development partners, and promoting new funding ways.

4) IT investment and export support - expanding the export markets for IT products and services from Moldova, as well as attracting foreign investments in the local IT industry, increasing the IT services exports, increasing the presence of IT companies with foreign capital (foreign, mixed) on the local market.

Digital Moldova 2020 Strategy

In order to meet the challenges and keep up with the times, the Government approved the Digital Moldova 2020 Strategy – a policy document that creates the necessary preconditions defining the direction for the future stable development of information technology and communications.

The Moldovan Government has been and will continue supporting the IT sector, as one of the most promising sectors of the national economy. This sector is recognized for creating high value-added jobs and generating the biggest salaries for talented people with passion for digital innovation.

This strategy provides the necessary conditions for the development and wide use of the ICT potential in all areas: public, private, business environment and daily life of citizens.

Thus, the strategy aims to transform Moldova into a country with a developed information society, in which the use of technology, increased access to modern infrastructure and electronic communications, rich digital content and advanced information services will ensure the competitiveness of the economy, the well-being of citizens and effective government.
Telecommunications

Telecoms market is the largest value-adding component of the Moldovan ICT sector. 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:

- International companies, like Orange Group and TeliaSonera, 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
- 6th in the world for lowest fixed broadband costs
- Number of users of 4G services in 2018 increased by 50.3% compared to 2017
- 4G territory coverage is at 98%
- Points of presence of fiber optic backbone network (PoP) is at 98.2%
- Penetration of mobile telephony services per 100 people is at 102.4%
- Sales volumes of mobile internet services grew by 16.5% in 2018 compared to 2017
- Internet access on mobile devices and Web browsing with high speed data transfer - up to 100 Mbps
- Testing for 5G technology started already in the beginning of 2019

Source: ANRCETI, 2018
Telephony

Fixed telephony

The market is dominated by the state owned company Moldtelecom with 96.2% market share in fixed telephony. Although on a downturn trend, fixed telephony market remains a value-adding component of the telecoms industry in Moldova.

An attractive feature of this particular telephony sector in Moldova is the IP Telephony service. The increasing use of IP networks for communication services including applications such as telephony has become a pivotal issue for the telecommunications industry worldwide. The possibility of transmitting voice over IP-based networks, with all its challenges and associated opportunities, such as voice and data integration, constitutes a milestone in the convergence of the communications sector. This advantage can be actively exploited by investing in Moldova, since several companies provide this service, which gives its users the opportunity to connect all the offices of the company into one single network.

Mobile telephony

09.09.2009 - 09:09 Moldova became First Country in the World to introduce HD Voice

Moldova is an attractive country for VoIP termination, due to the high quality of GSM communication and a lot of international traffic directed here. High-quality cellular communication is provided by the flat terrain and advanced telephony infrastructure.

The mobile market in Moldova is served by two international groups: Orange (French) and Teliasonera (Swedish). Moldtelecom is also present on the mobile telephony market with its subsidiary Unite. With a total number of 4,363,875 subscriptions and 83.3% active users in Moldova, Mobile Telephony reached 102.4% penetration level, in 2018.
Internet
The quality of internet connection in Moldova

Population: 3.5 mln
Cellular penetration: 102.4%
Points of presence of fiber optic backbone network (PoP): 98.2%

Average Broadband Internet Speed Download: 47.64 Mbps

Main Internet Service Providers:
- 63.7% MOLDTELECOM
- 20.9% StarNet
- 15.4% Other Operators

Fixed Line Internet

Ranking fixed broadband speeds, Mbps

<table>
<thead>
<tr>
<th>Country</th>
<th>Download</th>
<th>Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>Romania</td>
<td>136.95</td>
<td>4</td>
</tr>
<tr>
<td>Hungary</td>
<td>122.26</td>
<td>6</td>
</tr>
<tr>
<td>Poland</td>
<td>68.83</td>
<td>49</td>
</tr>
<tr>
<td>Moldova</td>
<td>47.64</td>
<td>32</td>
</tr>
<tr>
<td>Ukraine</td>
<td>44.36</td>
<td>51</td>
</tr>
<tr>
<td>Serbia</td>
<td>38.82</td>
<td>55</td>
</tr>
<tr>
<td>Albania</td>
<td>27.29</td>
<td>73</td>
</tr>
</tbody>
</table>

Average cost per month

<table>
<thead>
<tr>
<th>Country</th>
<th>USD</th>
<th>EUR</th>
<th>Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ukraine</td>
<td>5</td>
<td>4.45</td>
<td>1</td>
</tr>
<tr>
<td>Moldova</td>
<td>11.28</td>
<td>10.04</td>
<td>6</td>
</tr>
<tr>
<td>Romania</td>
<td>14.42</td>
<td>12.83</td>
<td>10</td>
</tr>
<tr>
<td>Poland</td>
<td>18.27</td>
<td>16.26</td>
<td>17</td>
</tr>
<tr>
<td>Hungary</td>
<td>18.37</td>
<td>16.35</td>
<td>18</td>
</tr>
<tr>
<td>Serbia</td>
<td>19.24</td>
<td>17.12</td>
<td>21</td>
</tr>
<tr>
<td>Albania</td>
<td>33.17</td>
<td>29.52</td>
<td>44</td>
</tr>
</tbody>
</table>

Source: speedtest global index April 2018
Source: BDRC Continental & Cable.co.uk

1 USD = 0.81 EUR

Moldova has one of the best-wired internet connections in the world, as well as one of the cheapest in terms of price per Mbit.
The largest providers of xDSL and FTTx cover almost the entire country with World Wide Web providing fast and reliable internet connection. The packages vary in internet speed and price depending on the specific needs and provider, and start from as low as 10 USD a month.

**Fixed internet subscribers by type of access, 2018, %**

- xDSL (Cooper Line): 63.3%
- FTTx (Optic Fiber): 29.2%
- Coaxial Cable: 7.1%
- Other: 0.4%

**Connectivity Boost Accelerates Moldova**

A 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 boost in connectivity was achieved by the EU-funded Eastern Partnership Connect (EaPConnect) project and partners including the national R&E networks of Moldova and Romania – RENAM (the national research and education network of Moldova) and RoEduNet, plus commercial partners Felix Telecom and Ciena.

The new Moldova link went live towards the end of February 2018, providing around 50 Moldovan R&E institutes, libraries and universities with improved network connectivity, access to online resources, and opportunities for international collaboration.
Although sophisticated hardware is not produced locally, international companies as well as local companies specialize in hardware maintenance and supply. Moldovan ICT business environment benefits from the presence of international powerhouses, like Hewlett-Packard, Intel, Microsoft, IBM, and local established companies, like Daac System Integrator and MCS.

**Moldovan Association of Private ICT Companies**

Moldovan Association of ICT Companies (ATIC) is the action leading association and the voice of the Moldovan ICT industry that promotes the development of the ICT sector in the Republic of Moldova through viable partnerships between companies, similar organizations, government, state institutions and international organizations. The association was established in 2006 to represent the industry on different policy and legislative issues and to facilitate the exchange of best-practices between members. ATIC mission is to advance the country’s competitiveness as a destination for value-added IT and BPO for international clients.

ATIC is the umbrella for ICT sector by providing a forum in which members can discuss and find solutions to common problems. Today ATIC is working and competing not just within Republic of Moldova – globalization erases the borders and one can face competitors from all around the world. ATIC market is no longer internal and it is hard to cope with all modern challenges being alone.

**Intellectual property rights protection**

The State Agency on Intelectual Property of the Republic of Moldova (AGEPI) is the governmental body, having the aim to promote policies in the field of intellectual property and to increase the efficiency of the protection system of intellectual property rights.

With the entering into force of the DCFTA, the intellectual property rights will be among the list of requirements to be adapted to the EU norms.
Business Process Outsourcing (BPO) in Moldova

Nearshoring as alternative to offshoring

Nearshoring limits risks due to proximity, cultural and language similarities.

Nearshoring guarantees excellent means of communication, because your staff is working within the same time zone, and security standards are more and more similar with that of the EU.

The Moldovan Law system is closer to the EU and other European nations systems which is bound to save time and generate efficiency.

Global Trends in BPO can be met by the opportunities Moldova is offering.

As the constant battle for gaining the best professionals at lowest costs currently unravels, more and more IT and BPO companies have turned their attention towards Moldova. This process fueled the tenfold growth of the sector in the last 10 years.

International companies can decrease costs by choosing to set up contact and document processing centers in Moldova. Moldova’s multilingual workforce is an additional benefit. Companies can ramp-up very fast, and are able to serve EU and CIS markets at the same time.

Moldova has all the prerequisites for a continuously growing BPO sector, especially since it is at the intersection of different specializations. It is estimated by the IDC report that this sector will reach a value of ca $30.4 by 2024.

Servicing new markets

The BPO sector in Moldova is developing fast due to its multilingual population and excellent internet and telecommunication infrastructure.

With automation emerging as a key trend in BPO, IT services or products from Moldova in the area of BPO automation have promising potential in Western Europe.

Major areas of BPO are call centres and contact centres, processing payroll, accounting, business intelligence, data entry, IT and R&D servicing, product design and development, interior design, fashion and textile design.

BPO is turning out to be a real employment generator, especially for young people. There is potential in other cities with University centres such as Balti, Comrat, Cahul and Taracia.
Top reasons to invest in Moldova BPO

Competitive and well-educated multilingual labor force almost 20,000 graduates/year

Neashoring: Direct flights to major European cities

The lowest operational cost in Europe

Competitive network infrastructure. High internet speed (Mobile and Optic Fibre)

Education

Well educated young students, majoring in relevant fields for BPO specialties like foreign languages, finance, healthcare, commerce, etc., are available to work in BPO companies and increase their productivity. Moldova had strong educational foundation to support development of BPO services, including BPO services enabled by IT.

You are able to serve your customers from Moldova in EU, Turkey and CIS markets with significant cost advantages and in various languages.

The graduates are ready to be trained and join BPO/SSC firms looking for hardworking, mid- and high-end personal. Many are trilingual, speaking Romanian, Russian and English / French / German.

Number of students by specialities for BPO

- Humanitarian Sciences: 16,000
- Exact Sciences: 12,000
- Manufacturing Technology and Processing: 8,000
- Architecture and Construction: 4,000
- Information and Telecommunication Technologies: 0
- Engineering Activities: 0
- Law: 0
- Economic Science: 0

Source: National Bureau of Statistics
Languages

Main Universities in the field and foreign languages taught

State Agrarian University
English

"Ion Creanga" State Pedagogical University
English, French, German, Spanish

Academy of Economic Studies of Moldova
English, French

Free International University of Moldova
English, French, German, Spanish, Chinese, Korean

Moldova State University
English, French, German, Italian, Spanish

Technical University
English, French

Institute of Continuous Formation
English

Tiraspol State University
English, French, Russian

"Alecu Russo" State University of Balti
English, French, German, Spanish

State University of Comrat
Gagauzian, Romanian, Russian, English, German, Greek

State University of Taraclia
Bulgarian, English

"Bogdan Petriceicu Hasdeu" State University of Cahul
English, French

Chisinau

Balti

Tiraspol

Cahul

Taraclia

Comrat

Photo Credit: Invest Moldova
English and French are the most popular foreign languages taught in the majority of schools in Moldova. While, since the 1990s, most Moldovans learn English as their first foreign language.

Teaching English in regular school curricula is becoming more and more popular in Moldova, and the level of English ability among the population is improving considerably. Moreover, the French-speaking population in the country is impressive, being one of the highest in CEE in terms of actual numbers of pupils and students studying French (second after Romania).

Besides French and English, students prefer to learn at least one more foreign language and they usually choose Italian, Spanish or German.

Every year, more and more students are becoming interested in less traditional foreign languages, which are also offered in universities or foreign language centers, such as Korean, Chinese, Swedish, etc.

While the vast majority of the companies that outsource their operations in Moldova come from the US and Western Europe, in many cases, the projects come from their subsidiaries in Moscow, Bucharest or Kiev. In this situation, Moldova has a unique advantage with a very high proficiency in both Russian and Romanian, and entire teams can be easily moved to work on project basis either in Romania or in Russian speaking countries.
Operating costs and taxes

Moldova offers a highly-skilled workforce. This provides an attractive basis for successful business.

The net monthly wages in Moldova for BPO workers in the industry sector range from 250 EUR – 650 EUR, depending on the region and professional level of the employee, which is lower 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 key factor for a strong business performance.

Salaries in BPO (monthly, EUR), 2018

<table>
<thead>
<tr>
<th>Position</th>
<th>Accounting &amp; Finance</th>
<th>Logistics</th>
<th>Human Resources</th>
<th>Procurement</th>
<th>Internet and e-commerce</th>
<th>Legal Assistance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Junior</td>
<td>Middle</td>
<td>Senior</td>
<td>Junior</td>
<td>Middle</td>
<td>Senior</td>
</tr>
<tr>
<td>Accountant</td>
<td>250</td>
<td>375</td>
<td>600</td>
<td>275</td>
<td>375</td>
<td>450+</td>
</tr>
<tr>
<td>Chief Accountant</td>
<td>-</td>
<td>450</td>
<td>800+</td>
<td>225</td>
<td>300</td>
<td>350</td>
</tr>
<tr>
<td>Financial Analyst</td>
<td>250</td>
<td>450</td>
<td>550</td>
<td>-</td>
<td>500</td>
<td>600+</td>
</tr>
<tr>
<td>Cashier</td>
<td>175</td>
<td>200</td>
<td>250</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Auditor</td>
<td>300</td>
<td>450</td>
<td>800+</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Economist</td>
<td>250</td>
<td>375</td>
<td>475</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Payroll</td>
<td>200</td>
<td>275</td>
<td>375</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Testing Engineer</td>
<td>300</td>
<td>400</td>
<td>500</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mechanical Engineer</td>
<td>400</td>
<td>600</td>
<td>800+</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Projecting Engineer</td>
<td>400</td>
<td>500</td>
<td>700+</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3D Designer</td>
<td>350</td>
<td>550</td>
<td>700+</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Specialist in Data Processing</td>
<td>275</td>
<td>350</td>
<td>500</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Programming Engineer</td>
<td>500</td>
<td>1000</td>
<td>1500</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Call Center Agent</td>
<td>250</td>
<td>325</td>
<td>500</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Customer Service Agent</td>
<td>250</td>
<td>325</td>
<td>500</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Technical Support Agent</td>
<td>250</td>
<td>325</td>
<td>500</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Sales Agent</td>
<td>250</td>
<td>325</td>
<td>500</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Manager</td>
<td>-</td>
<td>-</td>
<td>700+</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Customer Advisor</td>
<td>225</td>
<td>275</td>
<td>300</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Telemarketer</td>
<td>250</td>
<td>350</td>
<td>450</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Head of the Sales Department</td>
<td>-</td>
<td>500</td>
<td>700+</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales Representative</td>
<td>275</td>
<td>325</td>
<td>500</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: Invest Moldova
Co-working spaces

There are more and more co-working spaces (over 6000 sq.m) in Chisinau, those open spaces that bring start-uppers and freelancers together. It’s a good opportunity to find partners for your business, meet potential investors or benefit from informative events.

Tekwill

Tekwill aims to develop the competitiveness of the ICT sector through educational initiatives tailored to industry requirements, supporting IT entrepreneurship and creating innovative products and services. The dedicated Tekwill space is provided by the Technical University of Moldova and has an area of 3400 m². Tekwill provides access to 150 coworking spaces, 12 meeting and conferencing rooms, 10 office spaces, business and community events, the ability to connect to local and international network of investors. More than 1,000 people will benefit annually from the activities and initiatives launched.

ARTCOR

The Center for Creative Industries in Moldova ARTCOR provides physical space and amenities for aspiring creative professionals, thus giving the opportunity for the development of an alternative learning platform to nurture creative talent and foster the emergence of new creative companies on the market. ARTCOR is enabling the creative sector to continue to grow, by encouraging local start-ups, allowing existing companies to expand, and attracting international companies to invest in Moldova. ARTCOR is providing: World-class education and training facilities, with up-to-date curricula, lecturers and laboratories; Associated business development assistance Co-working spaces, small offices for startups; Facilities for creative industries sub-sector rehearsal and recording studio, performing and exhibition spaces; Conferences and meeting rooms; Large outdoor yard for community events and interactions with a tribune style sitting area.

Dreamups is a community of young people and ideas that encourage innovation and support startups in the Republic of Moldova to ensure the creation of a fair, competitive and sustainable business environment. Beneficiaries have a learning space, access to services for startup development and encouragement of innovations. Local business environment, public institutions, foundations, experts and mentors, investors, entrepreneurs, freelancers, young people, NGOs in the field, and scientific research associations can be involved in this space.

ZIPhouse

The ZIPhouse Center aims to create a creative, prodigious environment, connected to a space with adequate resources, which will contribute to the formation and improvement of the special competencies and abilities of students, young designers and entrepreneurs, as well as of specialists in the field, according to the requests light industry, relying on the symbiosis of best educational practices and advanced technologies of design-technology and manufacturing.
This coworking space offers freelancers, IT specialists and cloud computing specialists opportunities to cooperate with foreign partners, encourages market players to collaborate, and creates startups that are supposed to export quality IT services. The coworking space is a common office space, which can be used by many trainees and independent professionals, but it is extremely attractive for freelancers, long-haul travelers or start-up companies. «404 Not Found» has three conference rooms, a fitted kitchen, two bathrooms and a coworking space capable of accommodating 50 people.

This HUB was set up to motivate the growth of the Moldovan IT sector by creating an accessible and adjustable common workspace, where startups in the field could gain a totally different experience, forming a community based on the exchange of know-how and ideas. Generator Hub is a coworking space for 60 people with unlimited WiFi access, printer, mini-kitchen, and so on. It also has space for events, with a capacity of about 100 seats. Beneficiaries can select between several types of subscription depending on the frequency of space use (fixed, flexible, day, team, event).

This co-working space has 200 square meters in three levels and a semi-basement, divided into several work areas. Each resident receives free of charge: high-speed Wi-Fi connection; coffee, tea and water; printer-scanner; personal wardrobe with key; bicycle parking; free access to a service bicycle; shower; access to the meeting room; some relaxation areas, including a very nice rooftop terrace with a landscaped mini garden.

The IT Incubator for Business Applications focus on business applications for business development. The Incubator residents status offers the opportunity to benefit from workspaces, legal assistance, accounting, consulting and entrepreneurial training, technology transfer guidance, connections at different levels for a period of 3 years.

It follows the support of the entrepreneurial initiative of young people by providing support to transform a business idea into a viable business. Throughout the project, participants receive training, monitoring, consulting, mentoring, networking, financing and logistics support.

The co-working spaces for creative community occupy two floors of the Digital Park which is the first technological park in Moldova designed as a complex ecosystem to host local and foreign IT companies, as well as those that promote creativity and innovation. For private meetings there are conference rooms and separate offices with glass walls that will provide better soundproofing and design uniqueness. The co-working residents and guests will have access to fast internet, common and individual working areas, personal wardrobes, rooms for print copy and scan, lounge zones as well as fully equipped kitchen.

The first dedicated coworking space in the South of Moldova. The space offers an environment for productivity, innovation, and connection in Comrat, capital of Gagauzia. It presents beautiful and inspiring workspaces for teams and individuals. The brand new building, set to open by the end of summer 2019, will have super fast internet, event space with multimedia, coffee&tea, etc.
Success stories

Global Phoning Group (GPG) operations facilities are located in Chisinau, Republic of Moldova. Due to its geographical location, cultural proximity to European countries and high level of professional labor market saturation, GPG contact center has great potential to meet the rapidly growing BPO market demand.

Currently GPG Consulting call center numbers more than 250 multilingual employees, covering more than 7 European languages (Romanian, Russian, English, French, Spanish, German, Italian, Portuguese, etc.), and counting.

Orange Moldova is an excellent example in Nearshoring. By outsourcing some services, the companies can refocus on their core business and become more efficient. Orange Moldova International Operational Team provides nearshoring services to external customers – including EE in the UK and Sunrise Communications in Switzerland – and to other Orange countries (Belgium and Luxembourg). The wide portfolio of services, more or less complex, range from Finance to HR, Customer Care and IT.

Our nearshoring activity is a real success, satisfying millions of customers across Europe.

AROBS Transilvania Software is a software development company, with expertise in travel, automotive, home automation and life sciences industries. Using advanced and effective web, mobile, embedded and cloud solutions, the company combines well trained specialists with bespoke processes to consistently deliver top quality software solutions. The company is present on Moldovan market for 7 years.

As a leading brand in fleet management in Romania and an important provider of enterprise mobility solutions, AROBS constantly innovates to deliver the best suitable solutions for its partners.

With a multinational team and more than 640 employees located in six centers in Romania, the company ranks 5th in the top of the largest local IT employers. AROBS also has three international branches, in Hungary, Germany and Indonesia.

The passion for innovation and sustained efforts to acquire new skills alongside the market’s evolution turned AROBS into one of the top players on the Romanian IT market.

DevelopmentAid.org is the global leader in providing business intelligence to the donor-funded development sector. With a 42% world-wide market share, we are the world’s preferred information supplier to donors, development banks, engineering firms, consultancy organisations, universities, and NGOs. Since 2007, we have provided our partners with information on tenders, grants, organizations and experts. Spearheading innovation, DevelopmentAid has established itself as a leader when it comes to data comprehensiveness, speed, reliability, cost efficiency and usability. We currently employ 130 professionals, spread over Moldova, Germany, the Netherlands, Spain and the UK.

Simpals is a group of Moldovan companies which provides online services, has one of the largest animation studios and organizes most popular sport events and the electronic festival in Moldova. It owns the top local websites -
The most popular events like International Chisinau Marathon, cycling race Chisinau Criterium, swim race Sea Mile and electro music festival Fosfor was visited by more than 30,000 people.

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.

Tacit Knowledge is the digital commerce consultancy that delivers Silicon Valley innovation to retail organizations around the world. Founded in 2002 by a group of software engineers, Tacit implements packaged applications and builds custom software for globally recognized multi-channel organizations, including some of Internet Retailer’s Top 25. Our areas of expertise include: development and integration, stabilization and tuning, continuous deployment. These efforts include network operations, provisioning, monitoring, software support, test automation, deployment scripting, and the incorporation of advanced technologies.

Pentalog is a global full-stack IT service platform designed to support digital and tech businesses throughout their product lifecycle: design, development, marketing, and funding. We apply Agile, Lean, and DevOps best practices to help you build up product value and efficiency.

We leverage 3 types of flexible engagement models to support all your short and long-term objectives: outsourcing, recruitment and freelancing. We help you craft sustainable strategies that accelerate growth and drive performance.

We rely on 25 years of world-wide experience in software engineering, a global team of 1,000+ IT engineers 50+ consultants, and a talent pool of 400,000+ profiles to set up your team and launch your project within 4 weeks.

Endava is a privately-owned, technology company, with over 17 years of experience of working with some of the world’s leading Finance, Insurance, Telecommunications, Media, Technology, and Retail companies. Through the Digital Evolution, Agile Transformation and Automation solutions, Endava is helping clients be more engaging, responsive and efficient.

The company employs over 4,600 professionals worldwide, located in offices in North America and Western Europe and delivery centres in Romania, Moldova, Bulgaria, Serbia, Macedonia, Argentina, Uruguay, Venezuela, and Colombia.

In Chisinau, the company has three offices and over 650 employees.
DAAC System Integrator is the largest Moldavian company which operates as a software solutions developer, technical service center and multi-service system integrator in the field of Information and Communication Technologies. DAAC System Integrator’s portfolio includes over 50 globally renowned vendors, such as: Cisco Systems, Dell, Oracle, Hitachi, APC, SAP, 1C, Check Point, Polycom, Wincor-Nixdorf. Over 160 highly qualified staff regularly trained in Europe and overseas, with professional experience in the corresponding ICT fields are employed at the Company. Business processes are certified according to ISO 9001:2008 (management quality) and ISO 27001:2005 (information security), while the technical service process is built based on the ITIL and ITSM standards. The main fields of activity: Audit and Consulting, Software Development, Business Applications, Mobile Applications, Technical Services, Banking Technologies, Information Security, Video and Audio, Infrastructure and Power, Data Processing, Data Networks, Office Equipment.

T1 Solution was founded in 2014 in Brno in the Czech Republic. We are purely technological company with many years of industry specialization. With our product framework, you can achieve high transparency, unification, standardization and auditable infrastructural eco systems. T1 Solution focuses on the three main pillars: Automation of IT Environment, Cloud Brokering and Operations, Consultancy, Transformation / Migration services and Web development. The core product framework is «infrastructure and cloud platforms» that contains a variety of configurable modular solutions e.g. automation, service catalog (IaaS, PaaS), security, cloud brokering, etc.

Our daughter company T1 Solution EE SRL was established in 2017 in Chisinau. During the last year the local team has been fully integrated into our company processes and culture.

Noction is a fast-growing company providing network performance automation solutions, enabling enterprises to take full advantage of the maximum network performance for business critical applications such as e-commerce, VoIP, and media streaming across IP networks.

Noction was founded in 2011 by a team of enthusiasts based in Moldova who found a niche on the SDN market with high unsatisfied demand.

Currently Noction operates offices in North America, Europe, and Asia. Noction’s flagship product, the Intelligent Routing Platform is used by companies of various industries, such as: Enterprises (Thompson Reuters), Media (RUTUBE), Web Application Providers (Weebly), Gaming (Kabam), Telecom (FPT telecom), Internet Service and Hosting Providers, Data Centers, etc.
**Gilat Satellite Networks** is a leading provider of products and services for satellite-based broadband communications. With over 30 years of experience, and over a million products shipped to more than 85 countries, Gilat has provided enterprises, service providers and operators with efficient and reliable satellite-based connectivity solutions, including cellular backhaul, banking, retail, e-government and rural communication networks.

**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 20 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.

**Ellation Moldova** brings media and technology innovation to Chisinau - our team of 150+ works alongside our colleagues in San Francisco and Tokyo. We were awarded a top employer of the year in 2017; the growing squad develops the product, design, engineering, marketing and content that brings our communities of passionate fans together.

As part of Otter Media, a joint-venture between AT&T and The Chernin Group, Ellation operates at the intersection of technology and media to redefine the next wave of media interaction and consumption -- breaking down barriers to content experiences for passionate fans around the world.

We are also a transformative entertainment company and home of industry-leading platforms Crunchyroll and VRV.

**Code Factory** is an independent, global, custom software development and quality assurance services company. We have been operating successfully since 2004. We have a portfolio of hundreds of projects already developed, and employ more than 190 specialized and certified testers and software developers. We offer specialized consultancy in the following sectors: online gaming and betting, financial services and retail & eCommerce.

Our software delivery facilities are located in Moldova (Chisinau) and Romania (Bucharest). We also have local presence in Ireland and UK and service clients in many countries including the UK, USA, Canada, Norway, Sweden, the Netherlands or Austria. We take pride in our experience working with offshore product teams and coordinating activities across multiple development sites and timezones.
“The Growth of our company combined with the stressed IT market in the Netherlands forced us to find another production office where we can scale up faster and smarter. We found this in Chisinau Moldova. Since 2011 we grew our team rapidly with great success. Due to highly skilled IT specialist and a great work ethic we achieved many goals we set. We trust in a stable future with our growing production team in Chisinau Moldova.”

Sander Geels
CEO, Best4u Group

“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.”

John Strong
CEO, Noction

“When entering new markets, we seek talented people, eager to make a difference in the communities they live in. We have found well-grounded specialists in Moldova with good technical skills, whose passion for innovation comes together with the desire to reshape the world. They are now part of our team, developing solutions for one of the most important companies in the automotive, home automation, intellectual property, travel or pharmaceutical industries. We dream big for Moldova, therefore we will continue the investments here and we will be your business ambassador for other potential investors.”

Voicu Oprean
CEO, Arobs

“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.”

Luc Vocks
CEO / Owner

“With great pleasure we can say that our investment and trust in Moldova was positively evaluated. The environment for IT business as a legal condition, working places, network connection and human resources, met expectations and helped us to start business easier than we believed. We are thankful to the local people for adopting the new IT knowledge of modern technology and new IT trends, which support continual company expansion. In terms of local network infrastructure, we are extremely satisfied with the high speed of Internet, and we are already using the 5G technology. We look forward to growing our team in Moldova further in the near future.”

Venek Otevrel and Aleš Kratochvil
Founders, T1 Solution
“We have come to Moldova 11 years ago with the idea to create a team of skillful and enthusiastic people. The outcome is absolutely positive, as today Cedacri International is an important support for the Group which allows it to strengthen its position on the market.”

Francesco Pippio
CAO, Cedacri

“In 2010 Gilat came in Moldova. What Gilat found? Highly qualified and enthusiastic people, friendly environment and government that continuously supports IT community. This was the right formula for building one of the best Gilat’s offshore R&D operation.”

Oleg Reabciuc
General Manager Gilat, Moldova

“At Ellation, a growing IT company on the Moldovan market, we strive to provide the best Employees experience by bringing latest trends and innovations straight from Silicon Valley. It’s about healthy and inspiring working environment, continuous personal development and fulfilling career aspirations.”

Dan Denuta
Managing Director, Moldova

“Ellation is a great company, and this happened thanks to all our employees that accepted with no regrets to take the long journey. We have built this company together, and their contributions, talent, commitment, and passion is what has made our success possible. Our people, our community, our products, and our capabilities helps us to become the company we are today.”

Elena Ivanova
Managing Director, Moldova

Code Factory has been working with IT specialists from Moldova for more than 10 years and we have always appreciated their professionalism and dedication. It was an obvious choice for us to open our first delivery center outside of Romania in Chisinau in 2013 and we are extremely happy with the decision that helped grow our company and attracted first class international customers.

Catalin Arghiroiu
VP Engineering

“We are Moldova’s leading Telco and we have a successful nearshoring business. Our services are an asset for our partners, who can rely on us to rationalize their organizations and improve their efficiency. Aiming to provide the best service, our teams achieve a 99% customer satisfaction rate year after year.”

Julien Ducarroz
Orange Moldova’s CEO
“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 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.”

George Teodorescu
Regional Director - Moldova, Romania, Ukraine

“We have built our organization around a simple philosophy: We focus on helping people to be successful. We are the employer of choice for the best and brightest engineers in all our delivery centers. Our commitment towards our current and future employees consists not only in developing their technical skills, but in offering them the right environment to follow their passion, celebrate their stories and recognize their contribution to the growth and shaping of our organization.

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.”

Radu Lazar
Delivery Unit Manager, Moldova

“Since 2003, our main focus is the development and modernization of our country by adopting new technologies, penetrating of new markets, local and international, maximizing the potential of ICT, Cloud Gaming, OTT TV and other services.”

Alexandru Machedon
StarNet Founder

“We found a lot of active, friendly and open-minded people in Gagauzia. They are easily trained and highly motivated. Young people do not limit their working time only at workspace, but also enjoy learning new skills in their free time. One of the most important positive aspects is their focus on achieving results. Most people communicate easily and succeed at building relationships.”

Alexandr Baboglo
Workpoint Founder
Direct flights from Chisinau Airport

- **Austria**
  - Vienna (VIE)

- **Belarus**
  - Minsk (MSQ)

- **Belgium**
  - Brussels (CRL)

- **Cyprus**
  - Larnaca (LCA)

- **Denmark**
  - Copenhagen (CPH)

- **Egypt**
  - Sharm-El-Sheikh (SSH)*

- **France**
  - Nice (NCE)
  - Paris (BVA, CDG)

- **Germany**
  - Berlin (SXF)
  - Dortmund (DTM)
  - Friedrichshafen (FDH)
  - Memmingen (FMM)
  - Frankfurt am Main (FRA)

- **Great Britain**
  - London (LGW, LTN, SEN, STN)

- **Greece**
  - Athens (ATH)
  - Heraklion (HER)*
  - Thessaloniki (SKG)

- **Ireland**
  - Dublin (DUB)

- **Israel**
  - Tel Aviv (TLV)

- **Italy**
  - Bologna (BLQ)
  - Milan (BGY, MXP)
  - Parma (PMF)
  - Rome (CIA, FCO)
  - Turin (TRN)
  - Venice (TSF, VCE)
  - Verona (VRN)

- **Poland**
  - Warsaw (WAW)

- **Portugal**
  - Lisbon (LIS)

- **Romania**
  - Bucharest (OTP)

- **Russia**
  - Moscow (DME, SVO, VKO)
  - Sankt Petersburg (LED)
  - Krasnodar (KRR)

- **Spain**
  - Barcelona (BCN)
  - Madrid (MAD)

- **Switzerland**
  - Geneva (GVA)

- **Turkey**
  - Antalya (AYT)*
  - Istanbul (IST)
  - Izmir (ADB)*
  - Dalaman (DLM)*
  - Bodrum (BJV)*

- **Ukraine**
  - Kyiv (KBP)

* charter flights

The map shows direct flights from Chisinau Airport to various destinations worldwide.
THE MOLDOVAN INVESTMENT AGENCY

THE ONE-STOP SHOP FOR ALL YOUR INVESTMENT QUESTIONS

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

Platforms for Investors

Council for the promotion of projects of national importance, chaired by Prime Minister

Economic Council to the Prime Minister of the Republic of Moldova

- 41 associative structures of the business community
- 43 state institutions
- 16 representatives of the scientific and research community
- 6 Working groups:
  - Eliminating constraints in entrepreneurial activity: Coordinator - American Chamber of Commerce (AMCHAM)
  - Facilitation of trans-border trade: Coordinator - European Business Association (EBA)
  - Stimulation and retention of private investments: Coordinator - Foreign Investors Association (FIA)
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The Moldovan Investment Agency is the prime source of information and assistance for potential investors.

Our team consists of permanent investment attraction staff, sectorial consultants, as well as regional officers. Combining our experience, we are able to provide you with information relevant for your decision making, as well as links to businesses and government.

In close cooperation with, and supported by:

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