



BPO & SSC SECTOR OVERVIEW

Republic of Moldova

Key facts



Name
Republic of Moldova



Capital:
Chisinau ca. 833,000



Population:
3.55 million
January 1st, 2021



Area:
33,847 km²



Language:
Romanian (official)

Other spoken languages:



Employment
rate, 2020

38.8%

Inflation rate,
2020

3.8%

GDP per capita
at PPP, 2020

\$13,001

GDP current
prices, 2020,
billion

\$11.5



Currency MDL:
1 EUR = 20.4 MDL
October, 2021

BPO&SSC



2021/2022

12%

Corporate Income Tax

24

Higher Education
Institutions



350
EUR/month

Customer Service Agent
Salary (Junior)



1,585
EUR/month

Average monthly wage
in IT Park



59,000
Higher Education
Students



Yearly pipeline
15,000
University graduates



350
summer
flights/week

Chişinău International
Airport (KIV)



Modern
office stock
550,000+
sq. meters in over 100
buildings



Winner of 2020
CEE BUSINESS SERVICES AWARDS
Chişinău, Moldova
Emerging City of the Year – South Eastern Europe (SEE)

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Top Reasons to Invest & Outsource in Moldova



Time zone compatibility

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



Proximity & culture

Located within 1 - 3 hours from main European hubs. Moldovan people have a great understanding of both Western and Eastern cultures, given their influence throughout history. The Moldovan legal system is close to that of EU countries, while the Moldova-EU association foresees further harmonization.



Multilingual population

Moldovans are multilingual and have professional fluency in:

 Romanian  Russian

Most population speaks at least one foreign language:

 English
 German

 French
 Italian

Some regions are heavily populated with speakers of:

 Bulgarian  Turkish
 Ukrainian



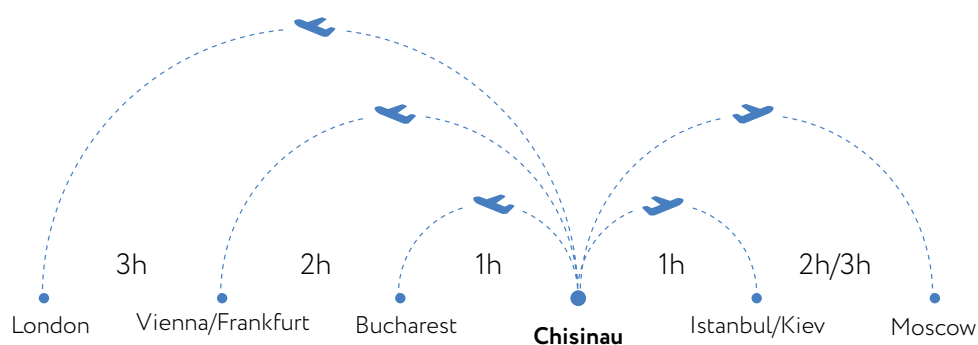
Investor protection

Both foreign and domestic investors have equal protection under the Moldovan law.



Direct flights

Between Chisinau and Vienna, Frankfurt am Main, Rome, Milano, Paris, London, Moscow, Dubai, Bucharest, Kiev, Warsaw, Brussels, Geneva, Verona, Venice, Istanbul, etc.



According to Global Passport Power, the Moldovan passport is ranked 34th by its total mobility score.



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 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.



For the full list of countries, whose citizens do not require a visa to enter Moldova, access www.evisa.gov.md

Favorable Business Climate



STARTING AND DOING BUSINESS IN MOLDOVA IN 2021 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
50 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 2020, knoema.com



Investor protection

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



Cost efficient destination

Moldova has been gaining a competitive advantage in nearshoring over its larger neighbours, such as Romania, Bulgaria, which are facing the challenges of a saturating industry and rising costs;

Competitive operational costs - attractive rent prices for offices and utilities;

Class A office space availability at competitive rates - Rent (per sq. meter per month) is approximately €15 to €25 (incl. VAT);

Small tax load and some of the most competitive labor costs in Europe at all levels for skilled specialists;

Cost of living - one of the lowest in the region. Chisinau - the most affordable city in Europe.



E-Governance excellence

The e-Government public services provide a series of operations such as online fiscal declarations systems, automated border crossing systems based on electronic passports, digital maps, mobile digital signature, and other online services. The country is recognized as a benchmark for its advancements and innovative developments in e-Government.

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



Special government incentives: Law on IT Parks

Some BPO & SSC activities such as data processing and web-services are eligible for coverage under IT Parks legislation, offering a special fiscal regime of only 7% tax from turnover.



Moldova – a tech savvy country

Moldovan people are quick to adopt new technologies and have an affinity for innovative products, which makes it an ideal place for testing and prototyping. 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%.

Percentage of individuals using the internet



Source: UN E-Government Survey 2021

Gigabit internet coverage ranking, by % of population



Source: www.gigabitmonitor.com, 2021



European neighbouring 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 modernizing its administration and infrastructure and harmonizing its policies with those of the EU.



BPO & SSC in Moldova and Development Perspectives

As per an International Data Corporation (IDC) the report, the BPO segment has a very large associated potential, due to the fact that the human resource availability is higher and/or easier to convert than in other sectors. International companies have the opportunity to benefit from a multilingual, educated and affordable workforce. In addition to having the necessary skills, the local human resources are also easily trainable and adaptable. As stated by the IDC report, the attrition levels are very low at around 5%.^{*}

Currently, the BPO segment represents approximately 12% of the outsourcing market. It is estimated by an IDC report^{*}, that it will record significant growth, reaching a value of \$30.42M by 2024, compared to \$17.66 M in 2019.

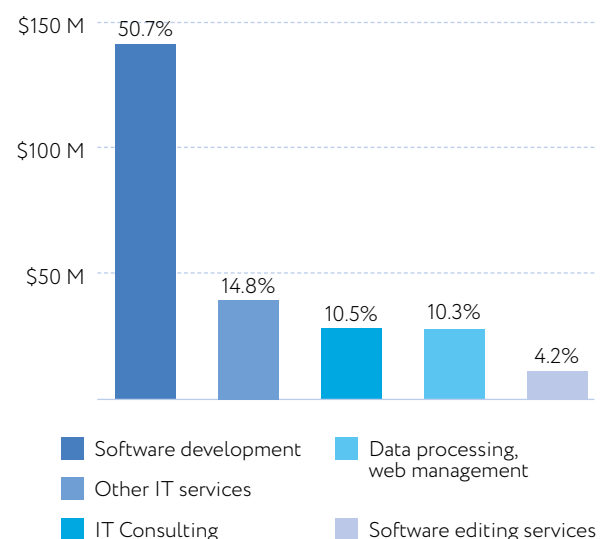
It is estimated that the current workforce size of Moldova's BPO industry is over 3,000 people (excluding IT outsourcing), servicing European and US markets predominantly. The service focus is across multiple industries, especially in Logistics, Travel, and Telecom sectors. Circa 80% of companies use English as their working language.

In terms of human capital, the Republic of Moldova is an important source of multilingual personnel for global companies. As opportunities for professional development and career growth increase within the country, Moldovan specialists are continuously becoming more skilled and competent. Most of the population speaks two, and often three, languages, ensuring the ability to provide high quality services abroad.

While most 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 Kyiv. 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 a project basis either in Romania or in Russian speaking countries.

^{*}Sources: Moldova IT Market 2019-2024, IDC 2018
Moldovan IT Players Priming for Worldwide Presence, IDC 2019

Moldova Innovation Technology Park is one of the most requested facilities for the ITO industry (more details on pg. 18). For 2020, the ICT exports reached \$304 M, while the Park residents revenue reached \$276.6 M from the next eligible activities:^{*}



^{*}Source: Moldova IT Park, 2020 Results Report

Since the establishment of the entity, the number of residents has nearly doubled year by year, with over 878 residents in October 2021. It is expected to have a steady growth in the number of residents.

In 2021, Moldova Innovation Technology Park has presented the 5 years strategy. The main areas of development focus on community & networks, digital innovation, international promotion, consultancy & business support, legal framework, and good governance of MITP.

💡 BPO is set to record a CAGR of 11.21% by 2024.

💡 R&D Engineering is another sub-segment with high potential, rising at an estimated CAGR of 12.24%

💡 Other segments (UX, Quality Assurance, Product Management) have the largest potential and closest proximity with IT services and are expected to record a CAGR of 11.92%.^{*}

Global Trends in BPO Can Be Met by the Opportunities Moldova Is Offering

International companies can decrease costs by choosing to set up contact and document processing centers in Moldova. Companies can ramp up very fast and are able to serve EU and CIS markets at the same time. With automation emerging as a key trend in BPO, IT services or products from Moldova in the area of BPO automation have promising potential.



Trends

Continued focus on cost reduction from international companies



Shortage of domestic skills in certain BPO areas in Europe



Increased demand for web-based BPO services



Opportunities

Some of the most competitive operational costs in Europe - HR and other operational costs

Skilled labor force - expanding by almost 15,000 new graduates/year

Competitive network infrastructure - one of the highest internet speeds in the world

The development of the BPO & SSC sector in Moldova can potentially create employment opportunities and support local economic growth also in other regions where universities are located, besides Chisinau, such as Balti, Cahul, Comrat, and Taraclia.

In addition to the traditional contact centers, there has been a continuous increase in higher value services in the BPO sector in Moldova, through the addition of sophisticated services, including legal outsourcing, HR outsourcing, financial analysis, engineering, Business Intelligence, etc. Also, there has been a growth of

interest in shared service centers.

Moldova offers a great combination of beneficial factors, that will lead to higher value-added jobs in the long term. These factors are: excellent language skills, a highly educated labor force, proximity in both culture and distance from the European market, an advanced and reliable ICT infrastructure, an openness from the Government to support the sector. Since Moldova is a very small country, it is very easy for foreign companies to get access to the key people in the public sector.

The Association of Business Service Leaders in Moldova



ABSL Moldova is a non-governmental, non-profit business association, founded in July 2021, to be the voice of the outsourcing industry in Moldova. It brings together firms who conduct business in Shared Service Center (SSC), Business Process Outsourcing (BPO), Information Technology Outsourcing (ITO), Research & Development (R&D), Engineering, and companies contributing to the sector's evolution.

ABSL Moldova supports the expansion of the outsourcing sector through collaboration with industry, authorities, and relevant stakeholders and aims at developing key strategic and opera-



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tional aspects necessary for the industry progress.

The industry is in the process of maturing, integrating the changes in technology, increasing efficiency and performance, and adapting to the current labor condition. ABSL Moldova aims to become the core association with a significant role in facilitating knowledge sharing and collaboration between member companies and other stakeholders.

ABSL Moldova is finalizing the accreditation process by ABSL Poland to become soon the sister organization of the Association Business Service Leaders.

BPO & SSC Companies in Moldova

Even though the local BPO & SSC market is still small and has a lot of potential to grow, existing companies already represent a big variety of industries. Also, there is a range of services that are provided, starting from basic ones (ex. Customer Service agent), to more sophisticated (ex. Data analyst, Engineering). Moldova is especially well suited to companies interested in smaller to medium, high-end operations, rather than classic service centres with thousands of employees.



Serviced Industries:



Travel



IT



Retail



Marketing



Telecom



Insurance



Logistics



Banking

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



Talents Availability

There are ca. 15,000 graduates yearly with Bachelor's and Master's degrees, most of the graduates are specialized in Business and Administrative studies, while the ICT sector has a 7% increased in the number of graduates.

Currently, there are circa 59,000 students, with more than 8,000 students enrolled in IT and Engineering programs, and ca. 24,380 students in business, administrative and law programs. It is important to note that a graduate of any specialization can learn and apply their skills in order to become an asset to an outsourcing organization. Most faculties provide specialization in a foreign language, hence a lawyer or accountant can operate in English or French starting from university.

In terms of age, the relevant group for a BPO & SSC organizations are people between 21-35 years old, living in cities, such as Chisinau, Balti, Comrat, Cahul, Taraclia, etc. (over 500,000 people). These young people speak 2-3 languages, are immersed in Western culture and have a strong desire to be a part of an international team.

The employment rate for this age group is between 15% to 50%, which means that there is plenty of untapped potential in terms of human capital.

Employment rate by age group



Age	Rate, %
15-24	15
25-34	51.2

Population by age group



Age	
20-25	327,536
26-35	394,800

Source: National Bureau of Statistics, Moldova 2021

Moldova is very competitive in terms of skilled professionals that are relevant for operations in SSC or BPO office, such as accountants, analysts, translators, customer service representatives, finance analysts, marketing and social media specialists, etc.



Source: Business Class

Education

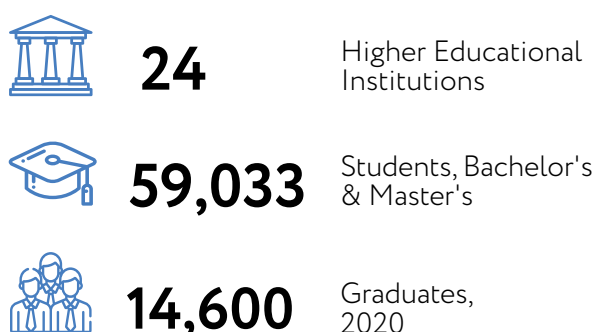
The availability of young and high-qualified labor resources is one of the key benefits of investing in outsourcing in Moldova.

The good quality of the educational system and talents availability reflect by many particular achievements of the local talents such as being the one who has solved the mathematic problem of Poincaré, the expertise is published in „The Center and Focus Problem. Algebraic Solutions and Hypotheses”, UK edition, creation of the nanotubes made out of titanium dioxide, in 2019 students have successfully qualified for the semi-final of the World Scholar's Cup, a worldwide academic competition to test students' capacities in various skills and teamwork.

Well educated young students, majoring in relevant fields for BPO & SSC specialties like foreign languages, finance, healthcare, commerce, etc., are available to work in BPO & SSC companies and increase their productivity. Moldova has had strong educational foundation to support the 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 personnel. Many are trilingual, speaking Romanian, Russian and English / French / German.

Although the financial elements of salaries are still decisive, most young people and graduates are also interested in carrier development opportunities, employer branding, and additional incentives offered by companies like meal tickets, medical packages or financing of sports activities, flexible work hours, remote work, last one were highly appreciated by employees during the lockdown and the period after it.



Social progress index ranking 2021



Source: socialprogress.org/

Between 2014 and 2020, the Republic of Moldova was selected for more than 600 International Credit Mobility projects with a total of ca. 3,600 students and academic staff.

In 2020, the share of regional mobility has increased to 12.17%. Overall, 64% (2,567) are mobilities of students and academic staff to European countries (outgoing), and 36% (1,439) are mobilities of students and teachers from European countries to the Republic of Moldova (incoming).

Most projects have been implemented in partnership with Romania, Spain, Poland, Lithuania, Italy.

Erasmus+ Programme 2021-2027 programme was launched as a set of key-actions for mobility for learners, cooperation partnerships between organizations and institutions, support for policy reform, and Jean Monnet actions in the field of higher education.

Higher Education

In higher education, 41.3% represent students from the field of business, administration and law, followed by students from the education field with a weight of 12.5%, and students enrolled in engineering, processing technologies, architecture and construction programs, whose share is 11.6%.

Talents grow in higher education facilities and development centres across the country. A successful example is spreading the new technology, learning programs and digital skills through local IT hubs, in the northern region via the Center for Innovation and Technology Transfer in Balti, and in the south - Start up City Cahul and Comrat KIT Hub. Regional hubs will become an efficient ecosystem to develop the local IT community and young talents.

English and French are the most popular foreign languages taught in most schools in Moldova. 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). Moldova could easily follow in Romania's footsteps to become a primary supplier to French-speaking countries. Besides French and English, students often prefer to learn at least one more foreign language and they usually choose Italian, Spanish or German.

While, traditionally, most interest for BPO was for the city of Chisinau, more and more companies are also looking into opportunities in smaller towns, such as Balti, Cahul, Comrat, and Taraclia.

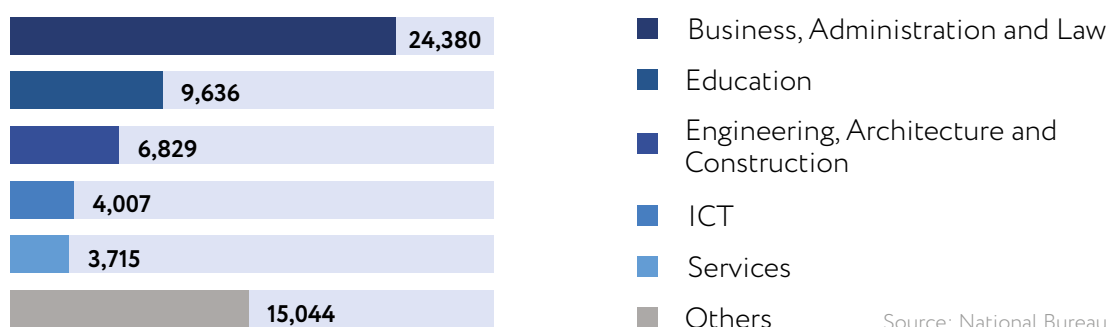
Over 20 language centres and their chains are available in Chisinau and in regions, providing group or individual courses on English, French, German, Italian, Spanish, Russian, Polish, Greek, Hebrew, Chinese, Korean, Japanese, Portuguese, and other languages for over 50,000 students.

The gender split of students at bachelor & master degree



Source: National Bureau of Statistics 2021

Number of students by specialty, 2021



Source: National Bureau of Statistics



Moldovan educational system has always been a proponent of teaching foreign languages from an early age. Many start from kindergarten, and by middle school are already studying a second or third foreign language. While English and French have traditionally been the most popular foreign languages, there has been an increased interest in other languages, such as German, Japanese, Korean, Chinese, etc., in the most recent years.



Source: alfr.md

According to the EF English Proficiency Index (EX EPI) 2021, Moldova has the 27th position in Europe and ranks 36th worldwide at the level of English proficiency for the adult population.

Pupils studying foreign languages in primary and general secondary institutions

Total	301,840	%
English	242,594	72.6
French	105,238	31.5
Russian	99,099	29.6
German	11,340	3.4
Spanish	1,631	0.5
Others	3,519	1.1

Source: National Bureau of Statistics, 2021

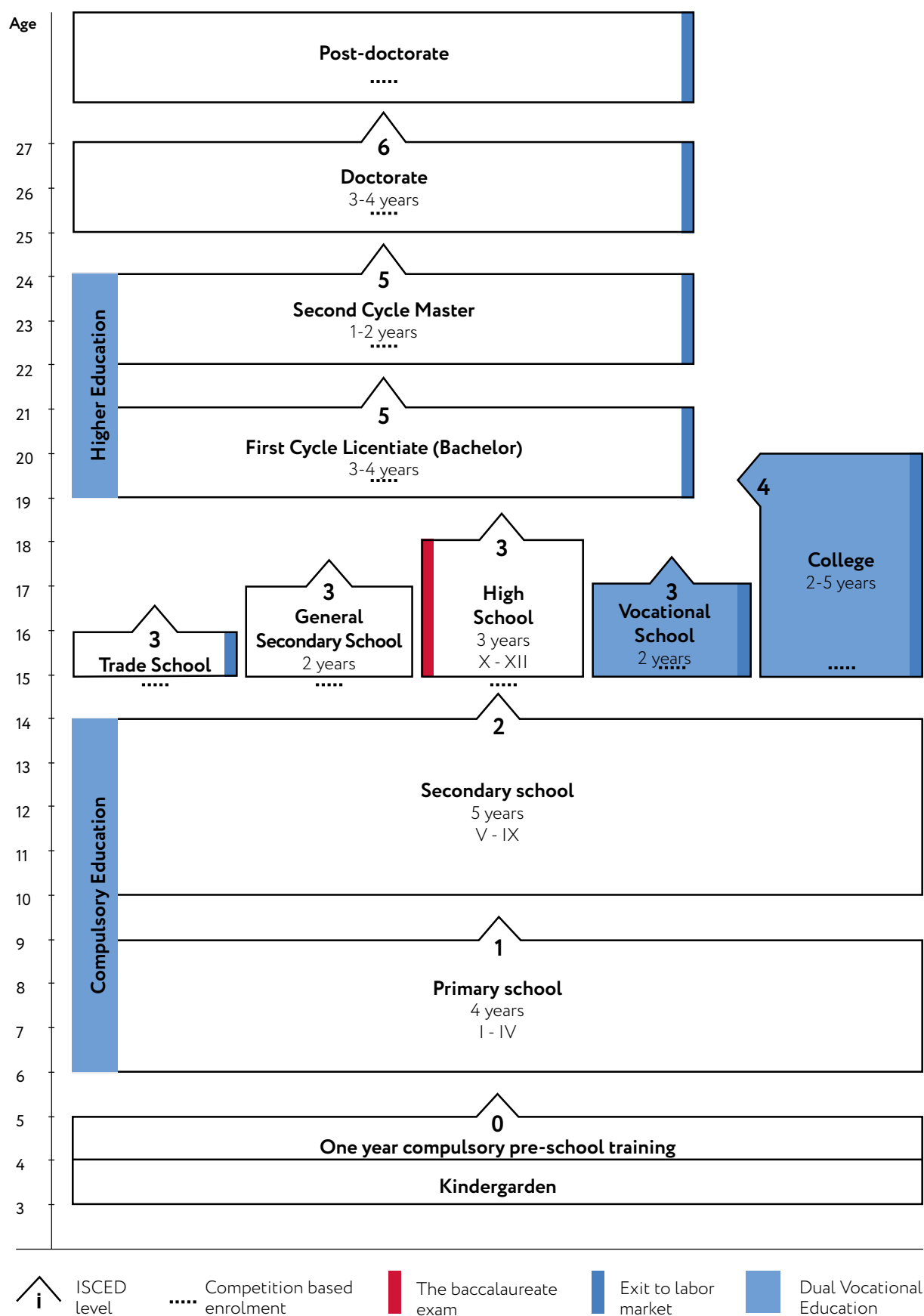
Students rate by the language of instruction, 2021

Language	Rate, %
Romanian	82.96
Russian	14.37
English	2
French	0.5
Others	0.1

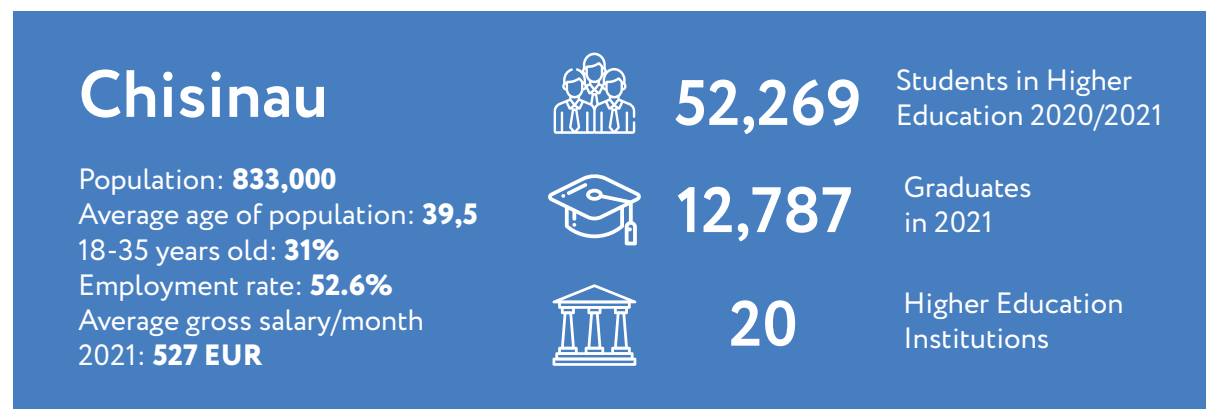
Source: National Bureau of Statistics



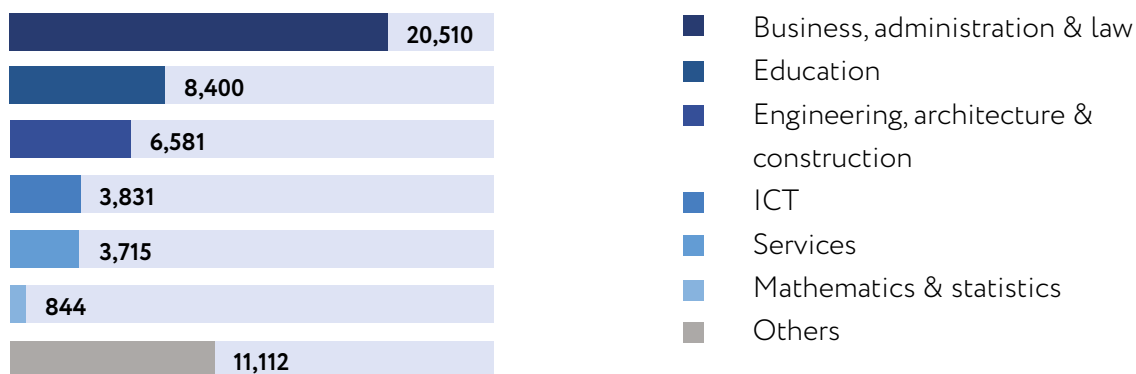
Education System in the Republic of Moldova



Higher Education Institutions by City



Numbers of students by specialty



Source: National Bureau of Statistics, 2021



Balti

Population: **151,800**
 Average age of population: **40.1**
 18-35 age: **29%**
 Average gross salary/month: **380 EUR**

"Alecu Russo" State University of Balti



3,625

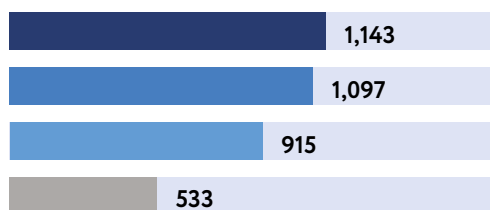
Students enrolled in 2020/2021



1,051

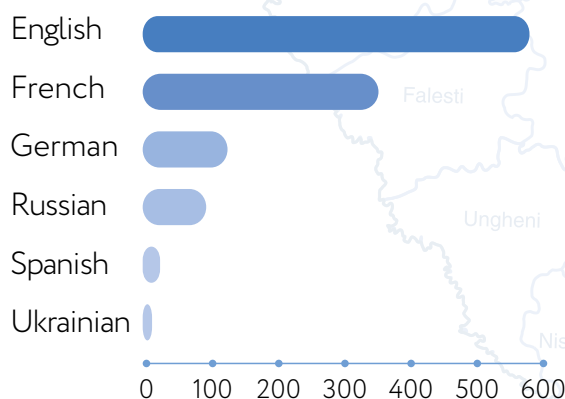
Graduates in 2021

Number of students by specialty



- Business, Real Sciences
- Law and Social Sciences
- Pedagogy, Psychology and Arts
- Languages

Foreign Languages, number of students



Cahul

Population: **124,100**
 Average age of population: **37.8**
 18-35 age: **31%**
 Average gross salary/month: **337 EUR**

"Bogdan Petriceicu Hasdeu" State University of Cahul



1,085

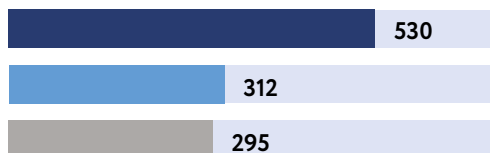
Students enrolled in 2020/2021



308

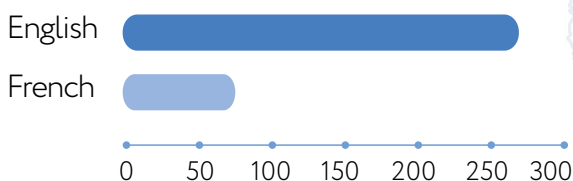
Graduates in 2021

Number of students by specialty



- Law and Public Administration
- Economy and Engineering
- Humanities and Pedagogical Studies

Foreign Languages, number of students



Comrat

ATU Gagauzia Population: **148,000**
 Comrat population: **23,204**
 Average age of population: **37.5**
 18-35 age: **29%**
 Average gross salary/month:
300 EUR

Comrat State University



1,893

Students enrolled
in 2020/2021

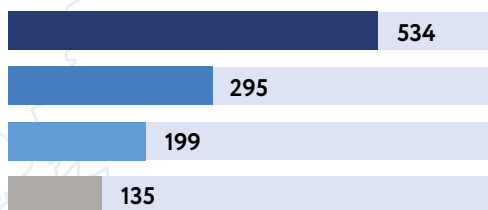


505

Graduates
in 2021

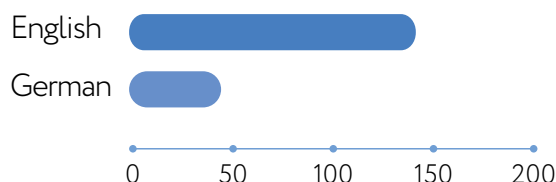
*Comrat is the capital of the Autonomous Territorial Unit of Gagauzia

Number of students by specialty



- Business, Economy
- Law
- Languages
- Agriculture

Foreign Languages, number of students



Taraclia

Population: **43,200**
 Average age of population: **39.4**
 18-35 age: **29.2%**
 Average gross salary/month:
295 EUR

Taraclia State University



190

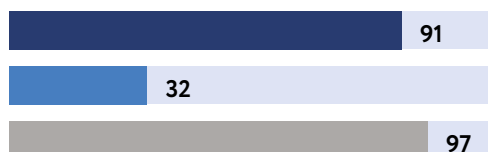
Students enrolled
in 2020/2021



56

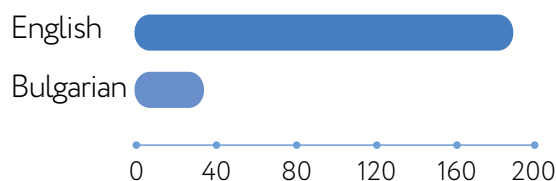
Graduates
in 2021

Number of students by specialty



- History and Music
- Pedagogy and Languages
- Others

Foreign Languages, number of students



Communication Infrastructure

For a successful activity of a BPO or Shared Services Center, an advanced and reliable infrastructure is a must. In terms of connectivity, Moldova is more developed than some of the most advanced economies in the world, having one of the fastest internet speeds at one of the lowest costs.



IP Telephony

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



Mobile-Broadband Subscriptions

reached 83% in 2018.



High Internet Speed

The Internet download speed for fixed broadband in Moldova is higher compared to other countries in the region.



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

Moldova ranked 12th for the lowest fixed broadband costs globally as per ISPreview.co.uk 2020 report, and among the cheapest in Europe region.

Ranking fixed broadband speeds, Mbps, 2021

Country	Rank	Speed (Mbps)
 Romania	4	232.17
 Poland	28	156.33
 Moldova	29	139.61
 Germany	35	136.66
 Estonia	53	88.49
 Ukraine	60	76.82

Source: Speedtest Global Index, October 2021

Global Cybersecurity Index 2020

Country	Rank
 Poland	30
 Romania	62
 Moldova	63
 Czech Republic	68
 Bulgaria	77
 Ukraine	78

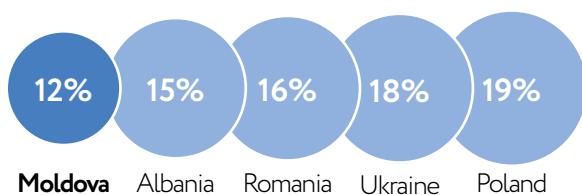
Source: ITU Global Cybersecurity Index 2020 Report



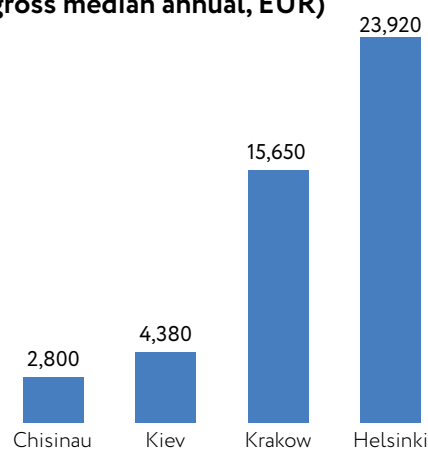
Source: Agora.md

Operating Costs and Taxes

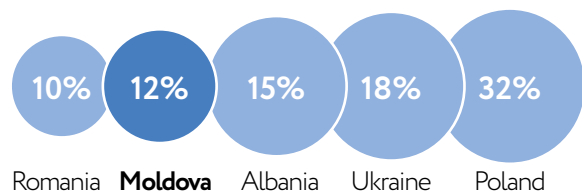
Corporate Income Tax



Salary comparison customer support (gross median annual, EUR)



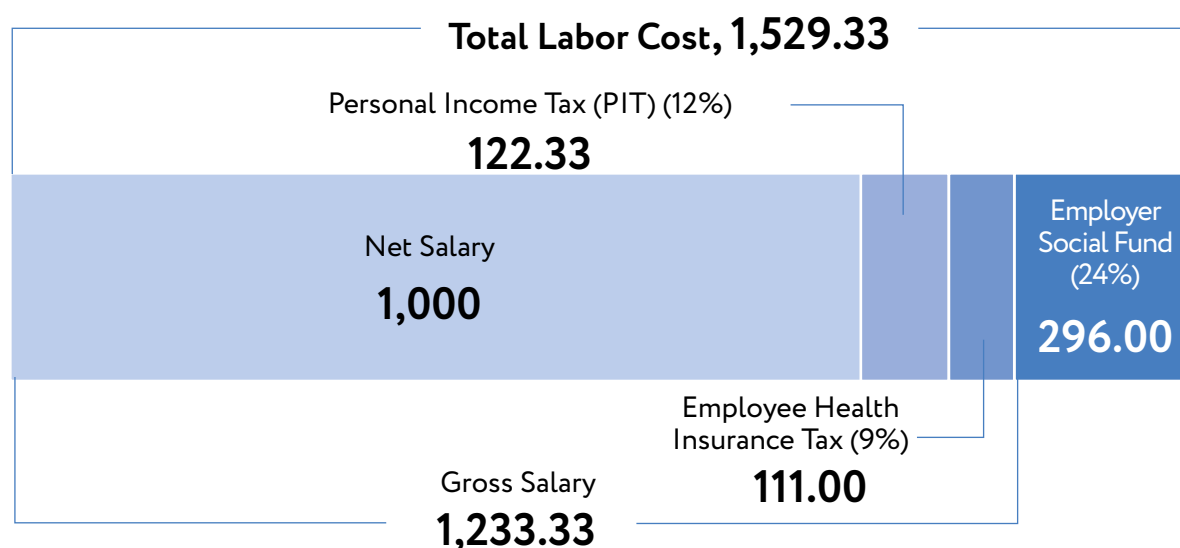
Personal Income Tax



Source: PWC, worldwide tax summaries
For activities non-eligible for MITP

Source: www.teleport.org, 2021

a) Standard structure of salaries in Moldova, 2021 (EUR)

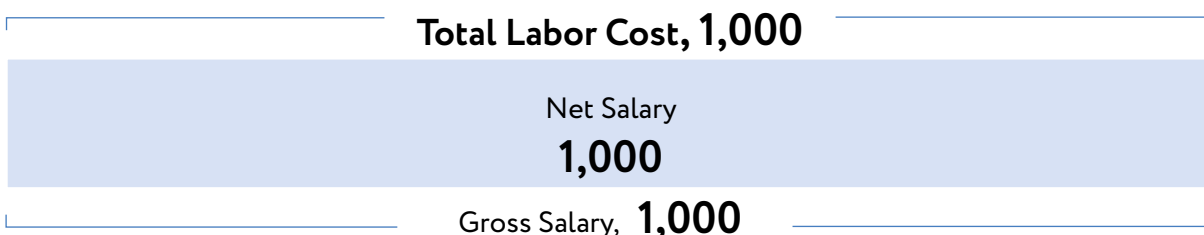


Source: Invest Moldova

* The calculation was made using the personal allowance for the employee (2,100 MDL/month)
Annual personal allowance 25,200 MDL is valid only for residents with annual taxable income under 360,000 MDL.

b) Structure of salaries for IT Park residents, 2021 (EUR)

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



* Law no. 77 from 21.04.2016 on IT Parks
** The average forecasted monthly salary in Moldova in 2021 is 8716 MDL ~ 427.25 EUR

Source: Invest Moldova

Moldova Innovation Technology Park

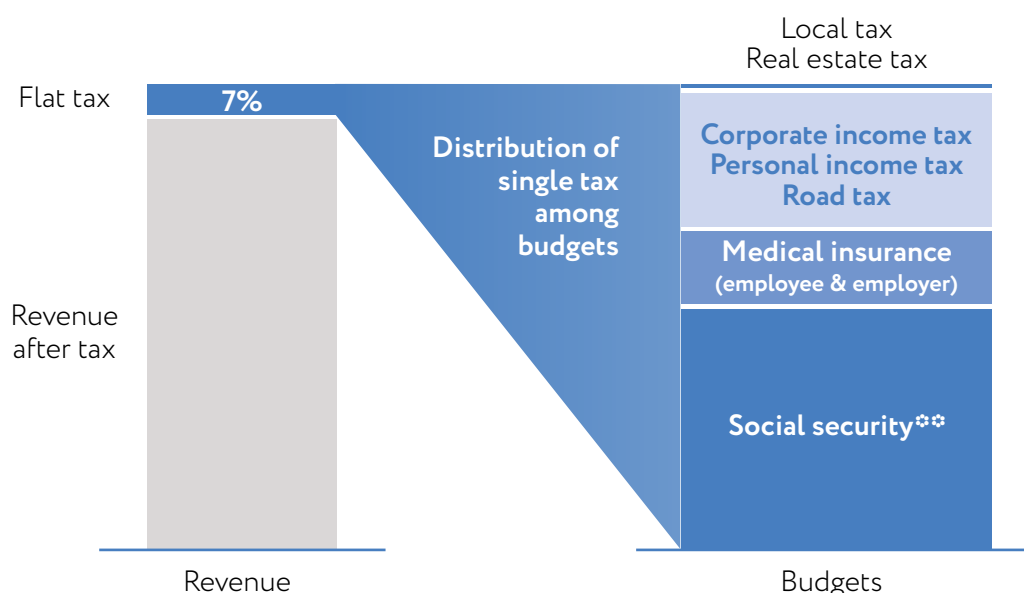


The Law on IT Parks (77/2016) regulates the creation and functioning of information and technological parks and came into force on 01.01.2017. The major incentives provided to domestic and foreign investors – residents of IT parks – are the following:

7% flat tax on turnover - which is to replace: Corporate Income Tax (CIT); Personal Income Tax (PIT); social security and medical insurance taxes due by employers and employees; local and real estate taxes; road tax.

IT Visa - can be obtained through a simplified process, as an additional benefit to the IT Park residents. The work and residence permit can be issued for up to 4 years for Managers, and up to 2 years for IT Specialists, both with the possibility of extension.

Virtuality - residents companies may carry out their activity anywhere on Moldova territory. No physical presence required in the IT Park.



* 7% of revenue, but not less than 125 EUR per employee (as of 2021). The single tax does not cover tax on dividends, VAT, excise taxes.

** All IT Park employees benefit from social security coverage limited to 2/3 of an average salary in the economy (EUR ~ 423 x 2/3 = EUR 282, as of 2021)

Simplicity - or a simplified tax compliance calculated on a monthly basis given the income recorded during the reporting month, without considering the cumulative data recorded since the beginning of the calendar year. The residents must carry out an annual verification by an audit company accredited on the territory of the Republic of Moldova. Given the single payment, there is a reduced time and staff needed for accounting purposes and

there is a reduced risk of committing errors in calculation. This in turn leads to a significantly reduced risk of sanctioning by inspection authorities.

5 years guarantee - until 01.01.2026, this is provided by the state on the activity under the preferential regime prescribed by law. The term might be extended for a longer period by the Government decision upon it.

Moldova IT Park in Numbers



ACTIVE RESIDENTS

878



FORECASTED REVENUE
FOR 2021

266 M EUR



EMPLOYEES

13,600+



COMPANIES WITH
FOREIGN CAPITAL

168



COUNTRIES

35



NEWLY CREATED
COMPANIES

504

Source: Moldova IT Park, October 2021

Local sales 15%

Export 85%

Women 31%

Men 69%

Source: Moldova IT Park, October 2021

Who Can Become an IT Park Resident?

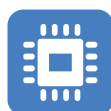
1. Any legal or natural person who is registered in the Rep. of Moldova as a subject of entrepreneurial activity.
2. A subject which carries out or intends to carry out as main business activity one or more activities indicated in the Law on IT Parks (based on below activities).

In order to maintain the resident status, sales from eligible activities must be at least 70% of the total.

What Activities Are Eligible for IT Park Residents?



customized software development activities (customer oriented software) (62.01)*;



manufacture of electronic components (26.11)*;



computer game editing activities (58.21)*;



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



editing of other software products (58.29)*;



web portal activities (63.12)*;



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



information technology consulting activities (62.02)*;



motion picture, video, and television programme post-production activities (59.12)*;



other information technology service activities (62.09)*;



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



research and experimental development on biotechnology (72.11)*;



other education n.e.c., limited to computer training (85.59)*;



specialised design activities (74.10)*.

*According to the Classification of Activities in the Moldovan Economy (CAEM Rev.2)

Salaries in BPO & SSC (Monthly/Net, EUR), 2021

Moldova offers a highly skilled and cost-efficient workforce. This provides an attractive basis for a successful business. The monthly wages in Moldova for BPO & SSC workers in the industry sector range between 300 EUR – 800 EUR, depending on the region and professional level of the employee, which is

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

Internet and e-commerce

Position	Junior	Middle	Senior
Internet Marketing Agent	400	550	750
Website Admin.	330	540	800
Internet Operator	350	450	550+
E-shop Consultant	350	500	550+
Website Support	350	480	600+

Engineering & Projecting

Position	Junior	Middle	Senior
Testing Engineer	500	1150	2500+
Mechanical Engineer	400	900	1500
Projecting Engineer	500	1000	2000
3D Designer	550	850	1000
Data entry/Processing operator	400	500	650
Programming Engineer	750	1500	3000+

Customer Services / Sales

Position	Junior	Middle	Senior
Call Center Agent	350	500	750+
CS Agent	350	550	800
Tech. Support	350	550	700
Sales Agent	350	500	700
Manager		800+	1000+
Customer Advisor	350	450	600+
Telemarketer	300	400	500
Head of the Sales Department		800	1100+
Sales Consultant	350	650	900

Logistics

Position	Junior	Middle	Senior
Customs Broker	350	500	700
Logistic Operator	450	500	800
Head of the Logistic Department		750	1000

Human Resources

Position	Junior	Middle	Senior
HR Manager	450	650	850
Recruitment Specialist	300	450	850

Procurement

Position	Junior	Middle	Senior
Procurement Specialist	350	500	800+

Accounting & Finance

Position	Junior	Middle	Senior
Accountant	350	450	700
Chief Accountant	690	850	1000
Financial Analyst	450	650	900
Cashier	300	370	470
Auditor	350	650	1100
Economist	350	480	600
Payroll	300	450	550

Legal Assistance

Position	Junior	Middle	Senior
Legal Advisor	300	500	800+
Lawyer Assistant	350	450	550
Lawyer	580	800	1100+

Survey: Invest Moldova

Office Space Availability

As the interest in Moldova as an outsourcing destination has been growing, so has the demand for high quality and modern office space. As a result, there has also been an increase in the office market offer and availability of new first-rate spaces at very competitive prices. Currently, commercial property is widely available in Chisinau, with over 550,000 sqm office space, ranging from co-working spaces to modern high rises accommodating hundreds of people.

The price per square meter ranges between 15 - 25 Euro/month, including VAT, depending on the location and class of the building.

It is expected that in the coming years, more and more development projects will take place, in order to meet the demand for modern, comfortable workspaces.

The largest recent projects are Shopping Malldova Centre (20,000 m²), Infinity Tower (9,000 m²), Digital Park (8,000 m²), and iTower (over 4,000 m²), which are already home to BPO and IT companies.



Cost of Living & Quality of Life

Apartment rent (1 studio) in city centre:

300 EUR

Utilities (monthly), 85 sqm apt.: **120 EUR**

Movie, theatre, opera ticket 1 person: **5 EUR**

One-way ticket for public transport: **0.10 EUR**

Taxi ride: ca. **3-4 EUR**/trip within city

Mid-range restaurant, three-course meal for 2 persons: **20 EUR**

International hotel chains Radisson, Marriott, Best Western: rates from **60 EUR**/night

Moldova offers international level medical centers, schools, and other services necessary for a comfortable lifestyle, available here at a fraction of the cost.

Moldova is home to world-renowned wineries, such as Cricova and Milestii Mici, both with huge underground wine cellars, and extensive wine collections. Milestii Mici was recorded in the Guinness World Records Book 2005, as having the biggest wine collection in the world. Smaller, but picturesque wine estates are Purcari, Chateau Vartely, Castel Mimi, and others.

Consumer Prices (incl. rent) in Chisinau are:



29% lower than in Budapest

21% lower than in Bucharest

36% lower than in Krakow

77% lower than in London

Source: www.numbeo.com

**"Moldova, A Wine Experience
Out Of The Ordinary"**

Forbes, 2019

"10 Places That Deserves More Travelers"

National Geographic, 2017

“ We have been present on the Moldovan market for the past 25 years, providing quality services to various private and public sector clients in Moldova. In 2019 we have launched a pilot project in Chisinau, creating a Competency Center for Romanian and Moldovan audit departments, with colleagues providing the necessary support via fully undertaking the responsibility for execution of specific tasks, part of the audit methodology. Since then, the pilot project turned into a business unit, reaching a headcount comparable to that of the other lines of services combined, with a total headcount exceeding 70 people in PwC Moldova. Indeed the quality of human resources in the Republic of Moldova offers us the opportunity to explore opportunities for optimization and efficiency of our activities, for the benefit of our clients.”



Alexandru Gozun
Director Advisory Services, PwC Moldova

Primo Contatto
Multilingual Contact Center

“ The Call Center started its activity since 2008. We provided our services for the Italian market first. Once we’ve analyzed the market, we understood that the activity could cover multiple languages as well. Now we offer mostly all European languages, we have around 50 fix operators, that can scale easily when necessary, and we are a part of the international networking that let us provide BPO services in all languages worldwide. Working in Moldova empowers us to offer our clients skilled operators at advantageous operational costs. We choose Moldova because of development opportunities and the country is well organized in terms of infrastructure and IT.”

Marco Buti
Director

“ 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.” 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.”



Systems

Julien Ducarroz
Ex-Orange Moldova’s CEO, CEO Orange Poland



“ 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

“ As a company we have been operating in Moldova for 2 years now, having by this time 105 employees. Our decision to do business in Moldova was strongly influenced by the specific skill-set offered by Moldovan labor, in addition to the excellent language skills. We were also able to find a very pleasant and modern work space (Digital Park building) which could compete with many offices in Manhattan. Moldova in particular has offered us an educated and skilled, multilingual workforce with an eager and reliable work ethic. It is for these reasons that Moldova has proved to be a very attractive business environment.”



BUSINESS CLASS
BECAUSE YOU DESERVE IT

Brian Crist
CEO Business Class



“ 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
CEO, Cedacri

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

WORKFOR



Lario Collenberg
General Manager



“ Samres came to Moldova in 2007 with the idea of finding well educated people in order to manage complex information- and administration services. Access to high educated people with high motivation is extremely important for our success. We are glad that we found talented and ambitious people and that we could extend from 20 to over 130 employees during these years.”

Ilona Turcanu
Managing Director, Moldova

“ H.Essers Moldova started its activity in 2008 with only 3 employees. At this very beginning the role was to provide administrative, simple work so that colleagues from head office could focus more on solving complex issues with our customers. In the meantime, our people developed high level of expertise and professionalism. Now H.Essers Moldova has 100+ people, who represent a part of Belgium teams, working on common goals by offering sustainable & qualitative services for our customers.”



DANIELA VICOL
Country Manager



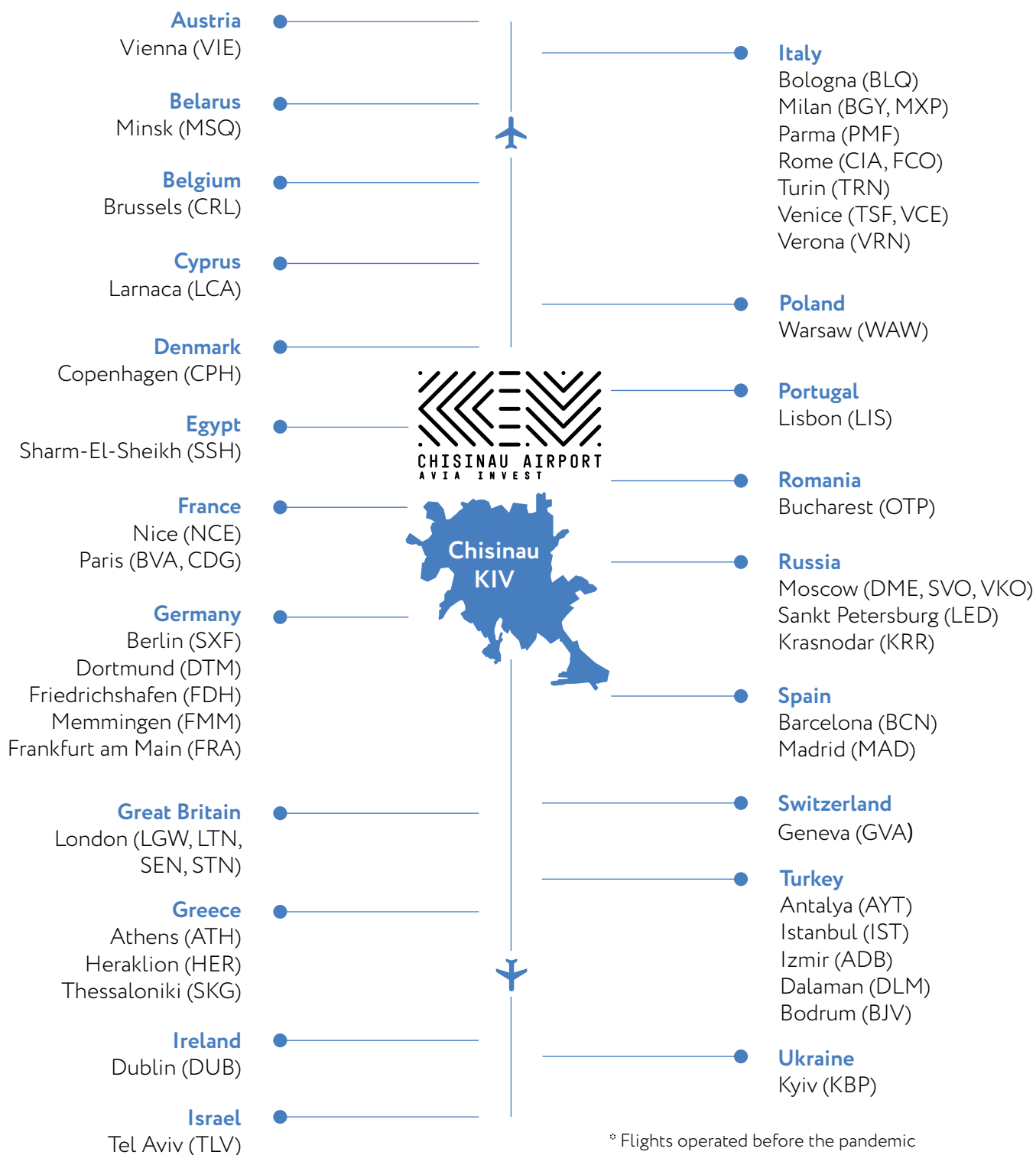
“ Viatel is a multiservice contact center, offering a wide range of outsourcing services since 2012 in Moldova, as well as outside the country (USA, Russia, etc.). Over the years, we've gained an in-depth experience, and have continuously improved the quality and the management of our services. Currently,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

Olga Bogatscaia
Executive Director

Also in Moldova:



Direct Flights from Chisinau Airport✳



INVEST MOLDOVA 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 in Moldova (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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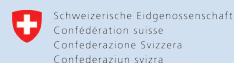
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and assistance for potential
investors.

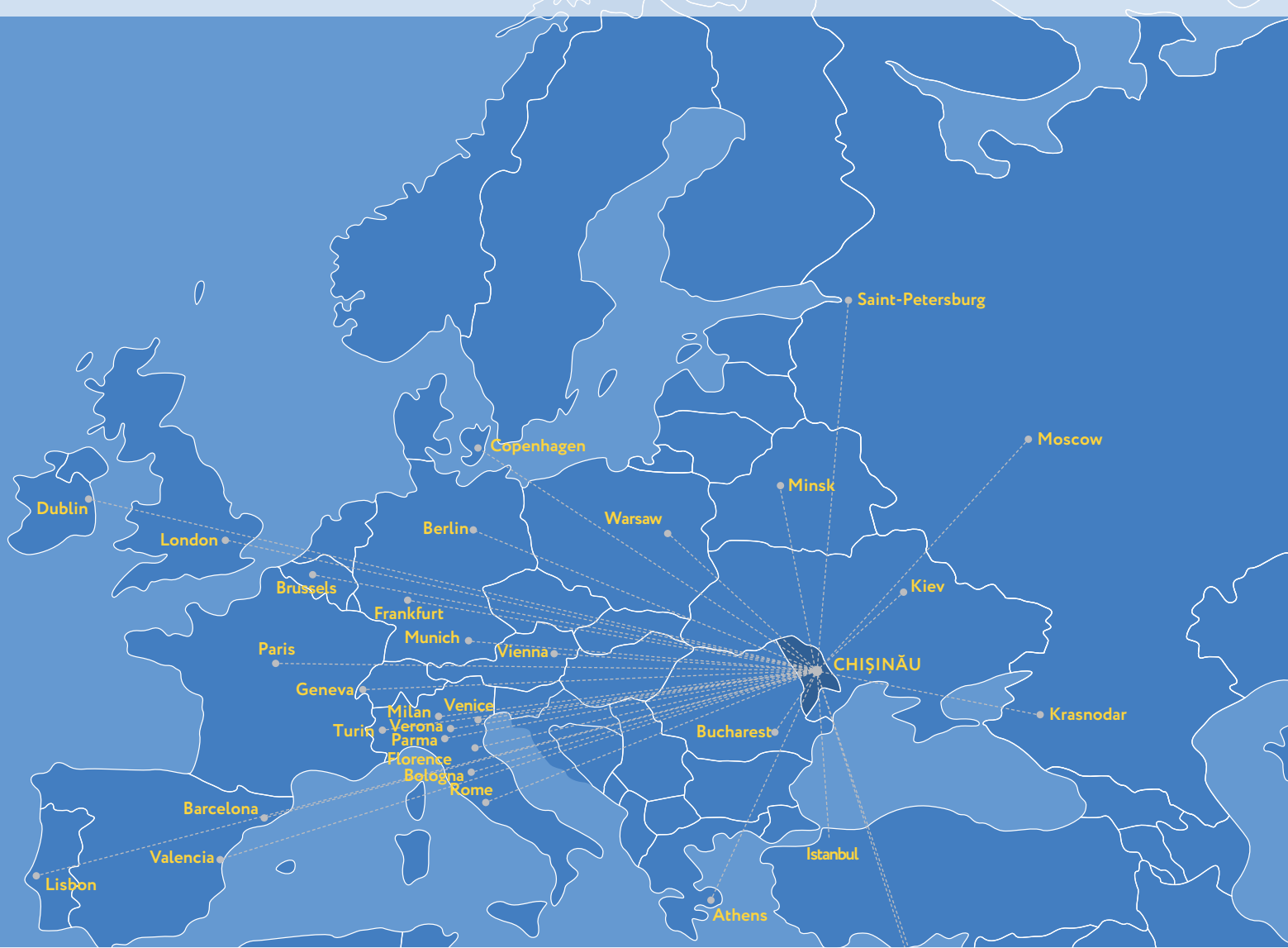
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for your decision making, as
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