

# Business Climate Sentiment Survey

The CEO voice



**AmCham** Moldova  
fighting for your business

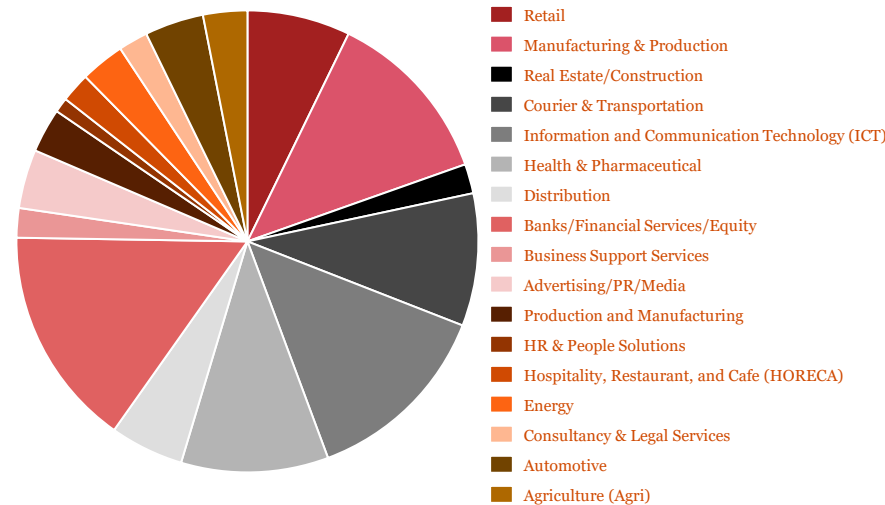
# AmCham impact and insight

A glimpse into the relevance of the vibrant and responsive business community

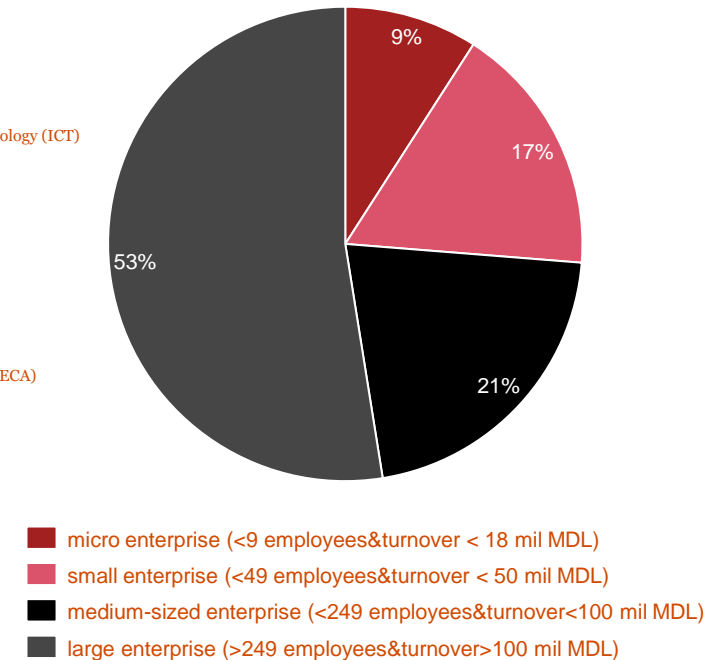
- AmCham Moldova members make up **0.2%** of all businesses operating in the country and produce profits equal to almost **20%** of all profits reported in the economy.
- AmCham Moldova members profitability ratio is **twice as large** versus the average in the country.
- The members of AmCham Moldova pay salaries to their employees that are nearly **two times higher** than the average salary paid in the economy.
- The members of AmCham Moldova pay **30%** of the total VAT collected on imports.

**160** total members of Amcham Moldova  
**100** survey respondents

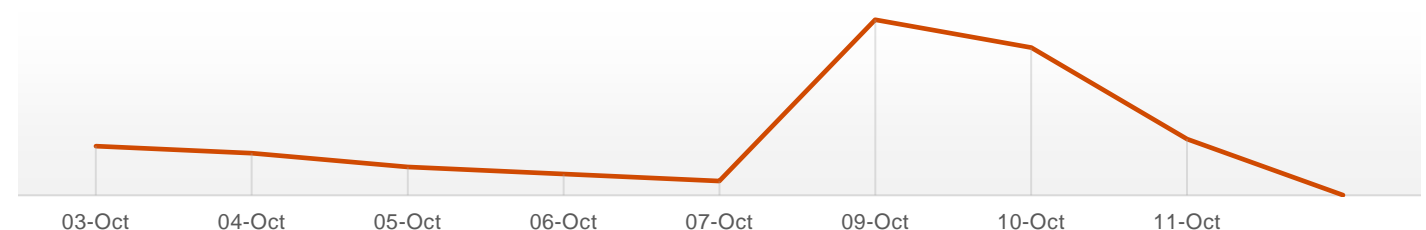
Distribution of sample by industry



Distribution of sample by size



Completion timeline

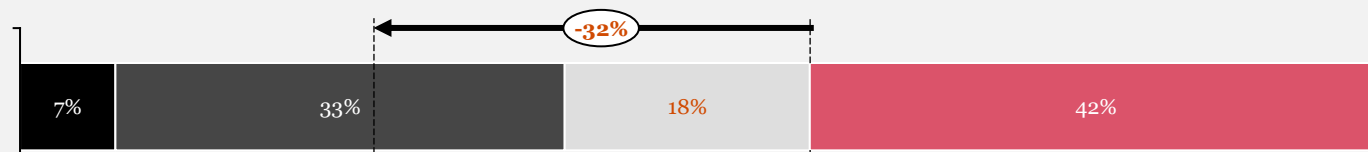




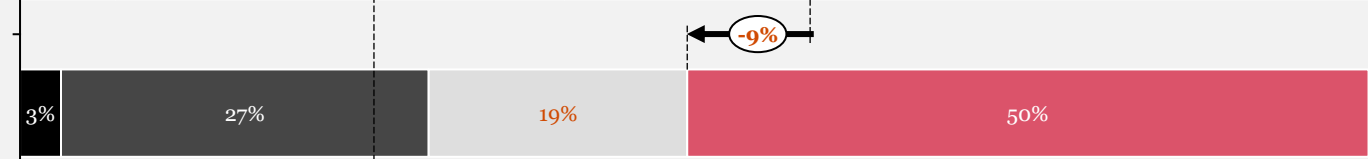
# Forecasting Moldova's economic future

## Balancing national challenges with sector-specific confidence

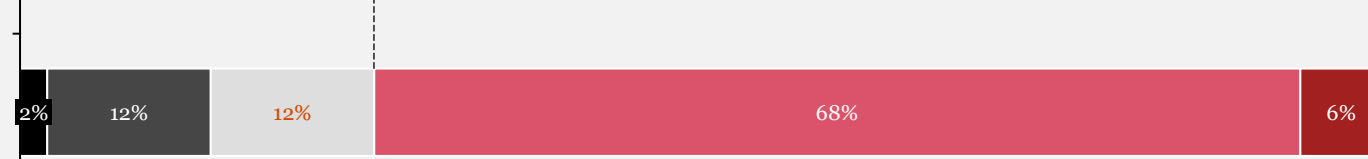
What is your expectation about Moldova's economic growth (i.e. gross domestic product) for the next year?



What is your expectation about the evolution of your industry in the next year?



What is your expectation about your company's growth (or decline) in the next year?

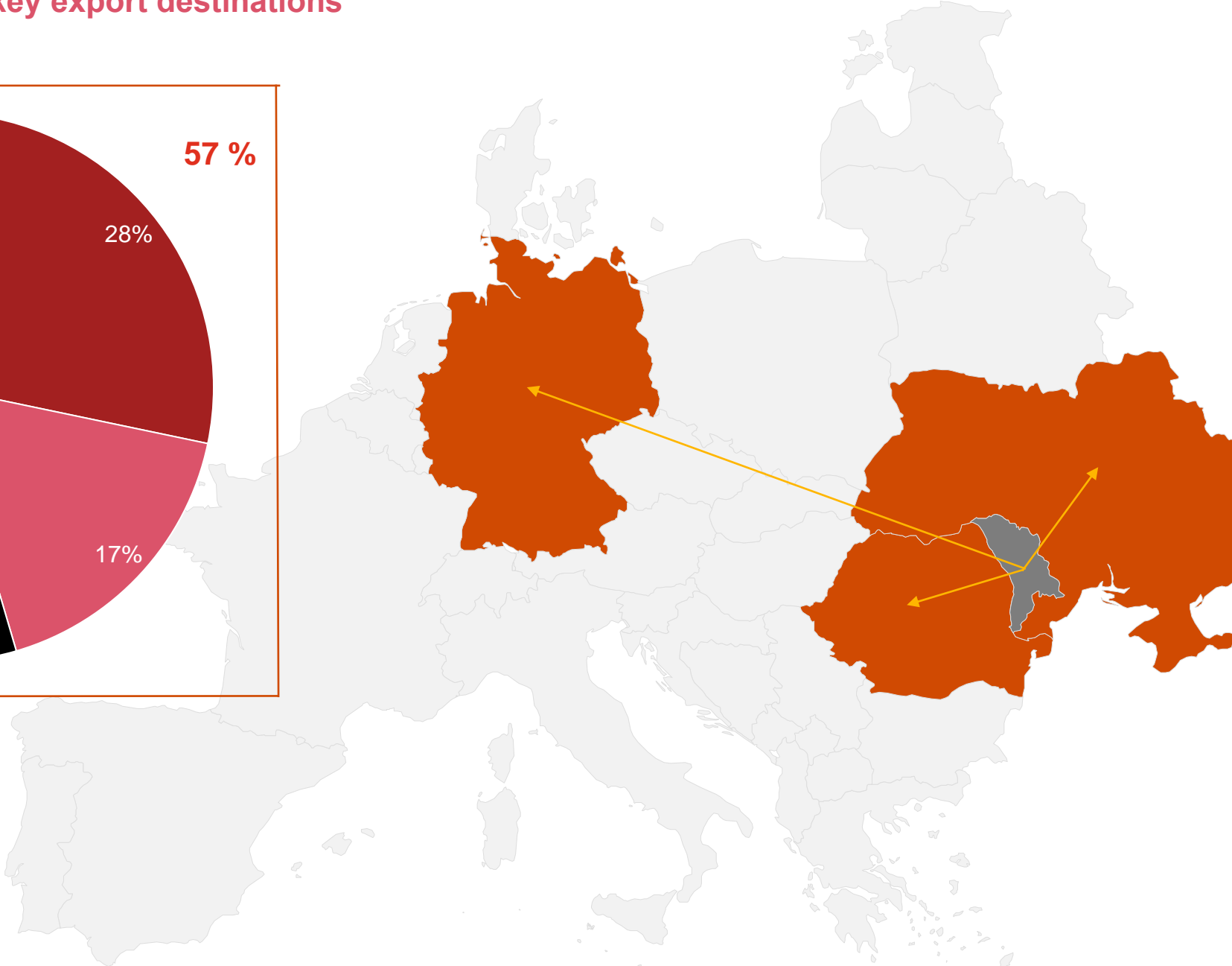
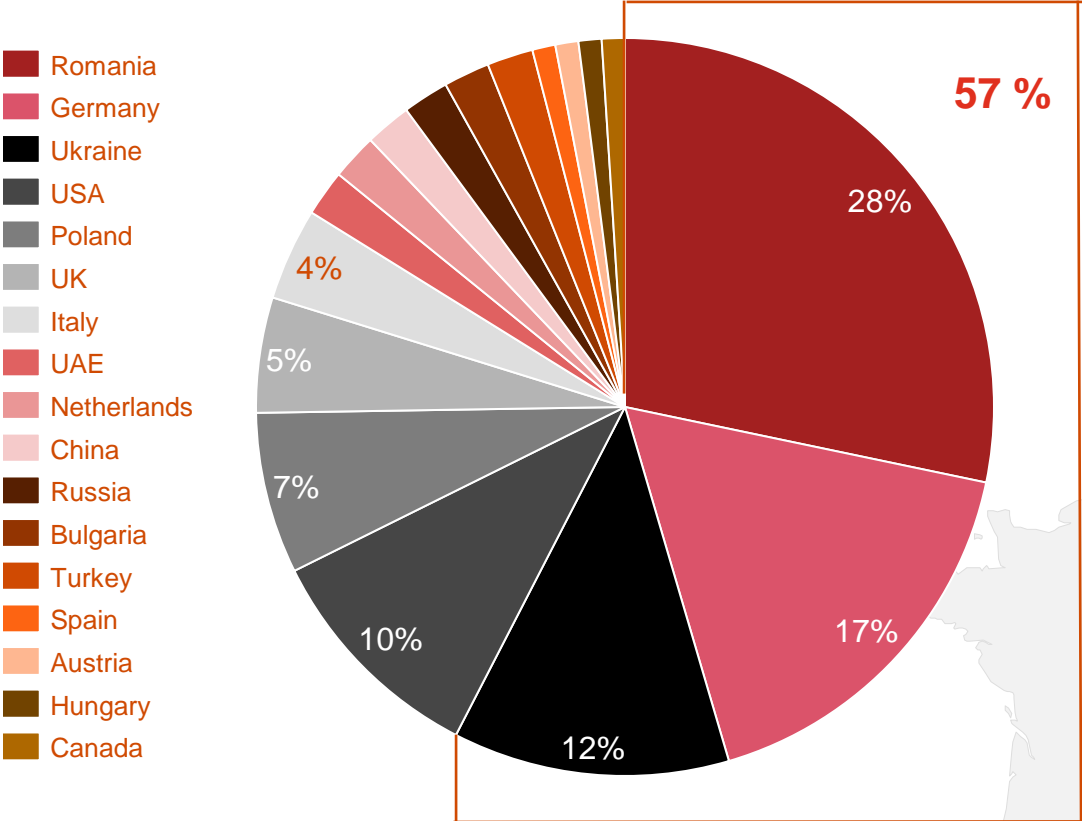


- Strong improvement
- Moderate improvement
- No change
- Moderate decline
- Strong decline

↑  
100%

# Steering through economic tides

## Moldova's growth perception linked to key export destinations

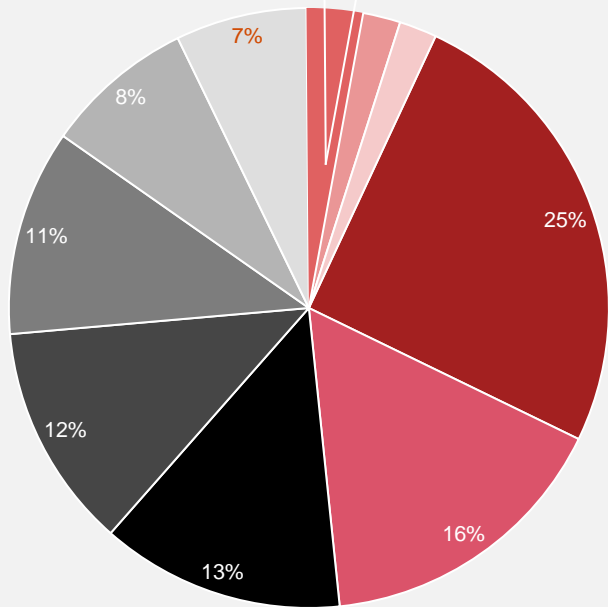


# Gauging Moldova's stability and challenges

**Neutral to positive outlook on the political and macroeconomic stability**

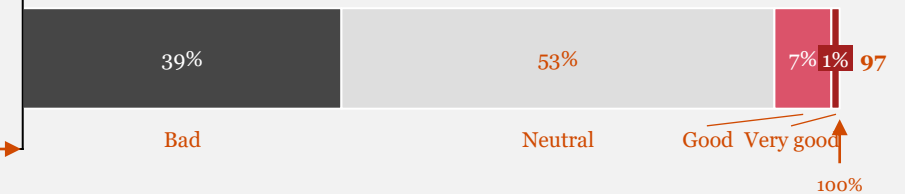


What are the top three risks you believe your industry might be impacted by in the next year?

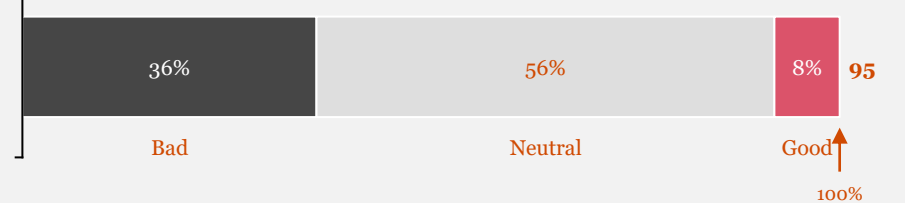


- Geopolitical instability
- Labor force shortage
- Inflation
- Consumption decline
- Macroeconomic trends in Moldova
- Anti-competitive practices on the market
- Macroeconomic trends in partner countries
- Supply chain disruptions
- Climate change
- Regional competition

Please rate the political stability in Moldova

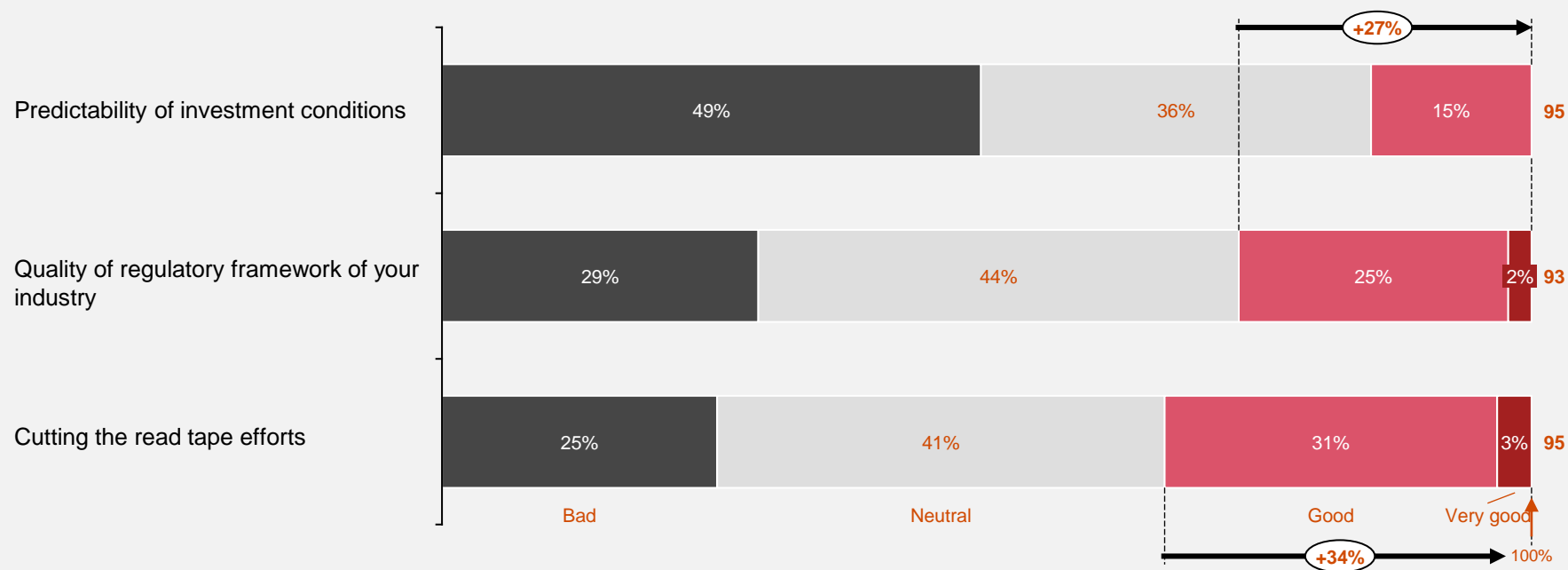


Please rate the macroeconomic stability in Moldova

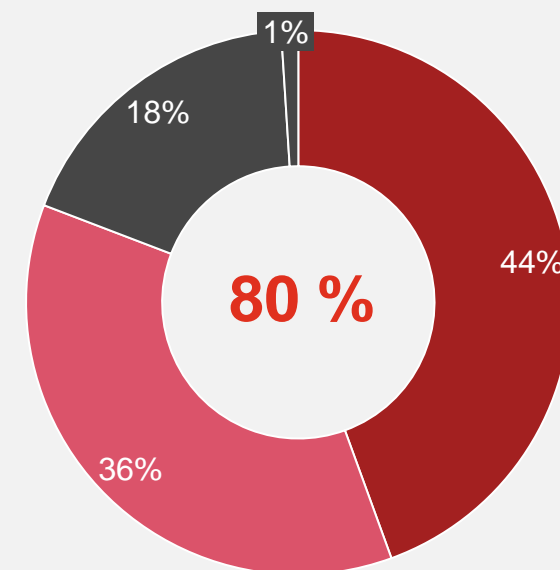


# Investment climate analysis

## Predictability, regulation, and challenges in Moldova



Assess the impact of corruption on your operations



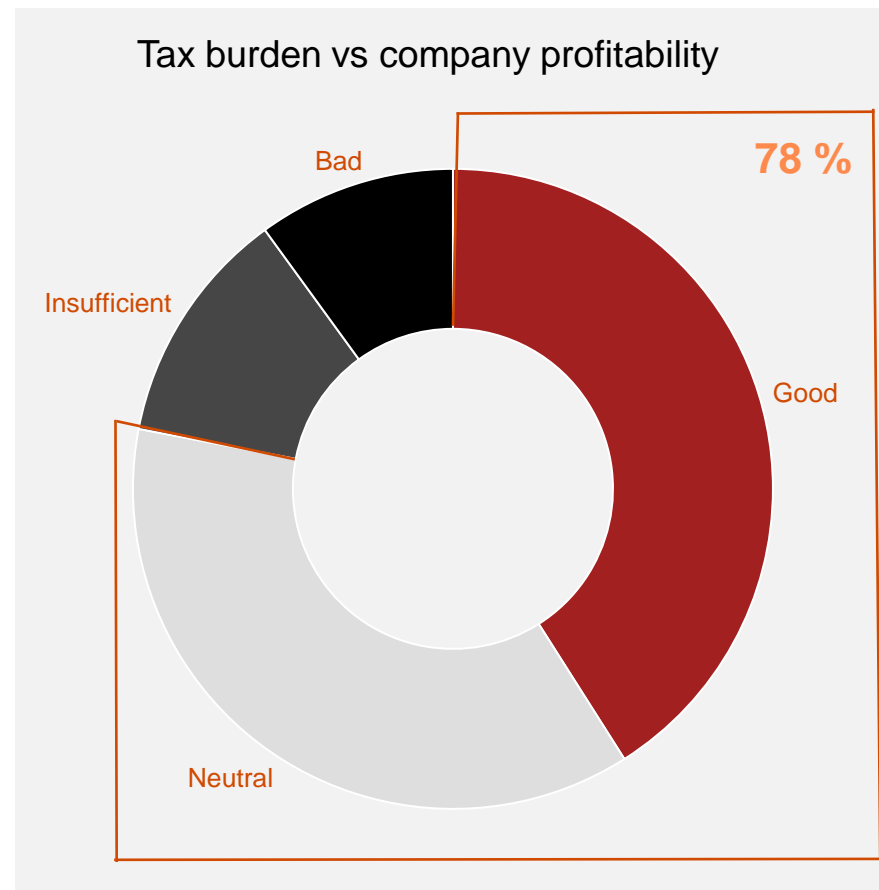
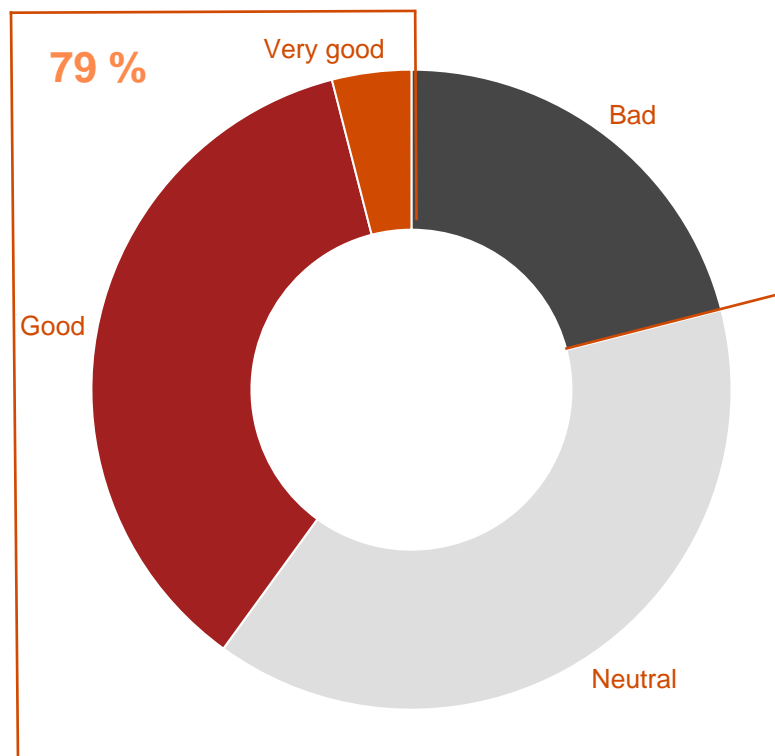
Minor (red), Moderate (pink), Significant (dark grey), Severe (black)



# Taxation in focus

## Positive corporate taxation sentiments and implications

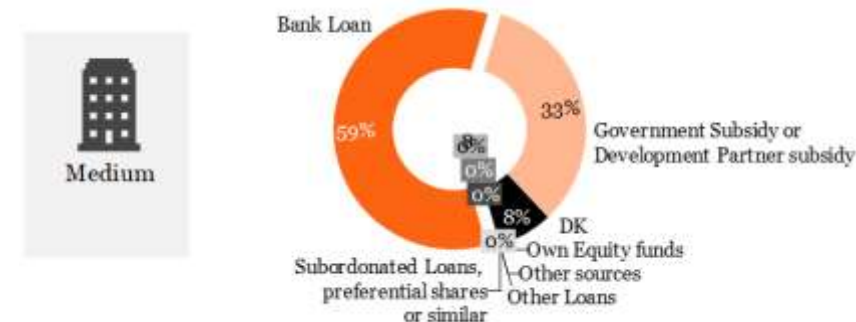
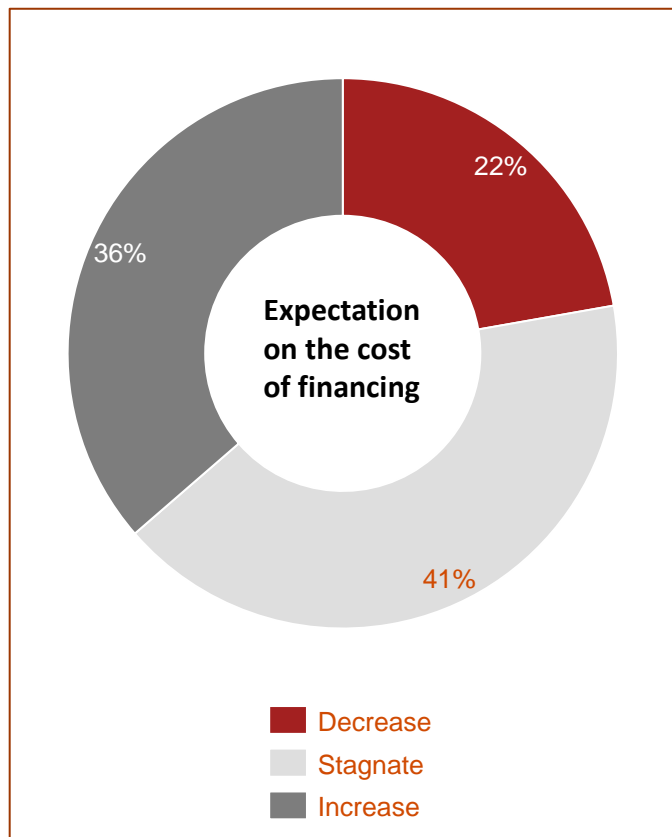
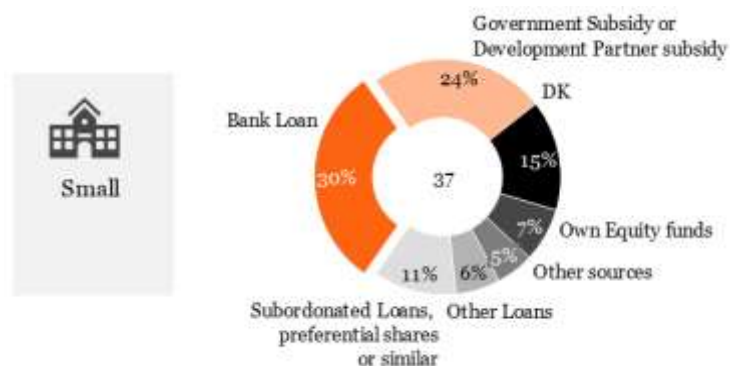
Please rate the corporate taxation in Moldova



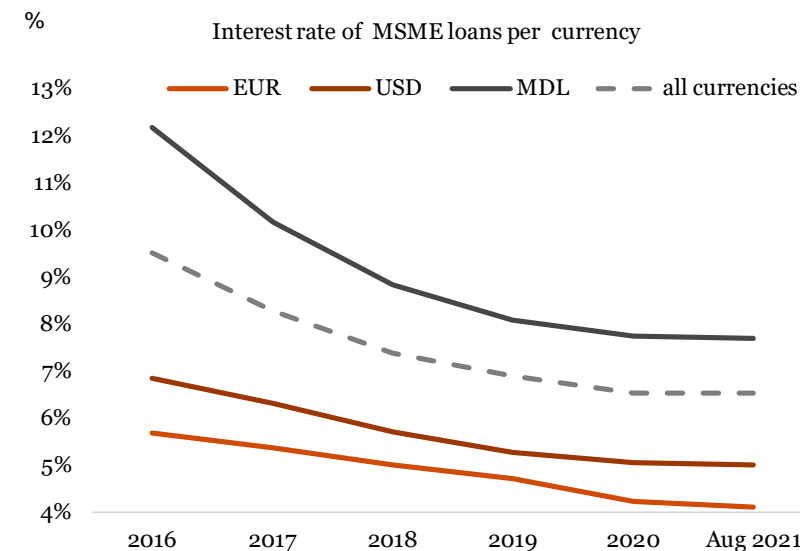
# Navigating financial waters

## Anticipating changes in financing costs

If you need external financing, what type of arrangement you most prefer?



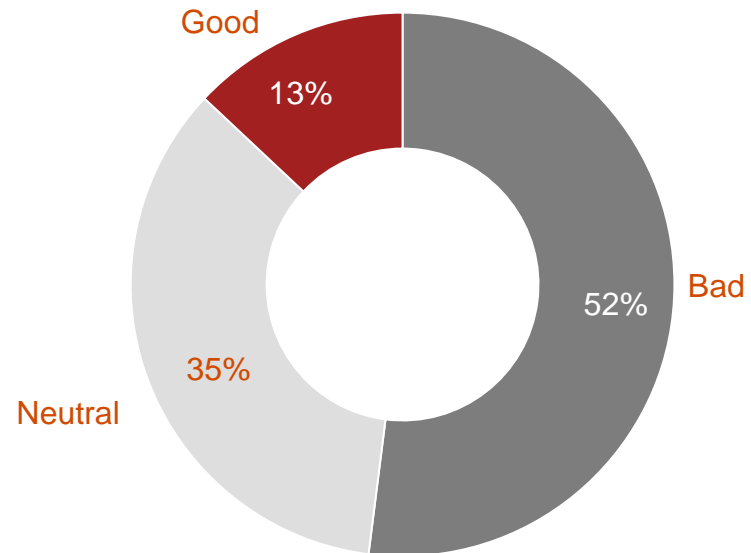
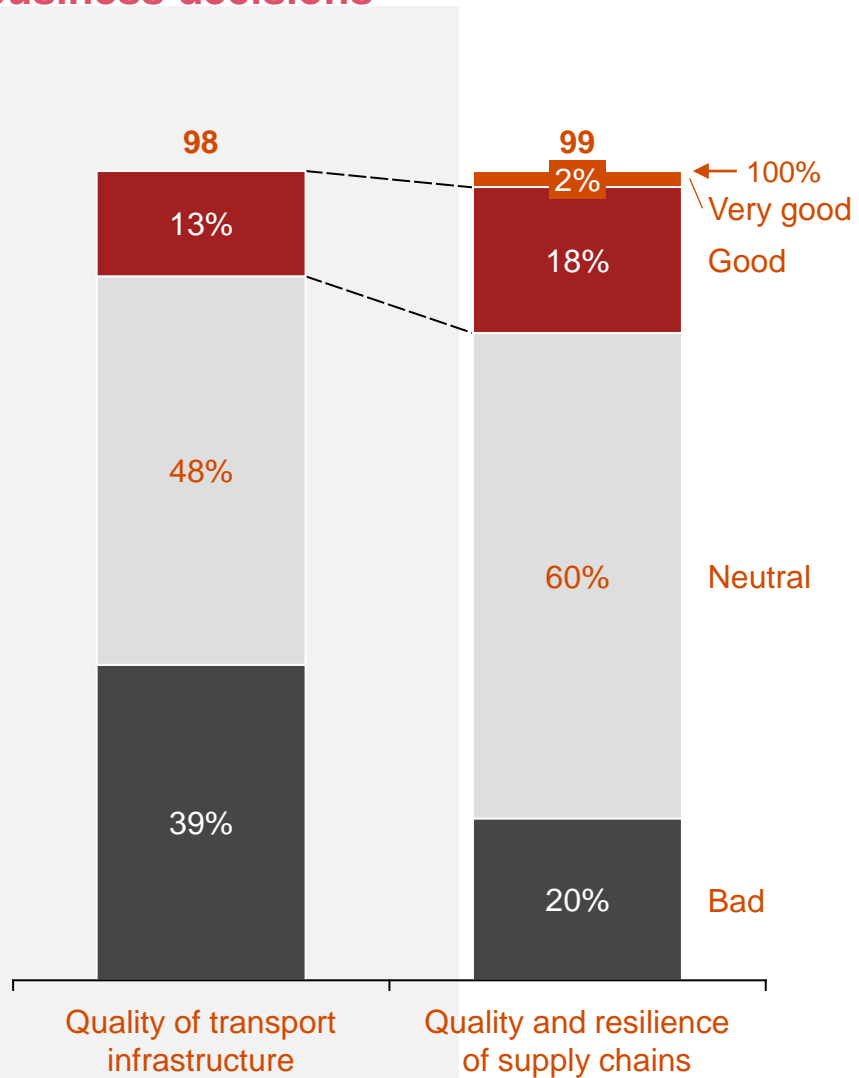
The interest rate has been decreasing between 2016-2021





# Moldova's infrastructure pulse

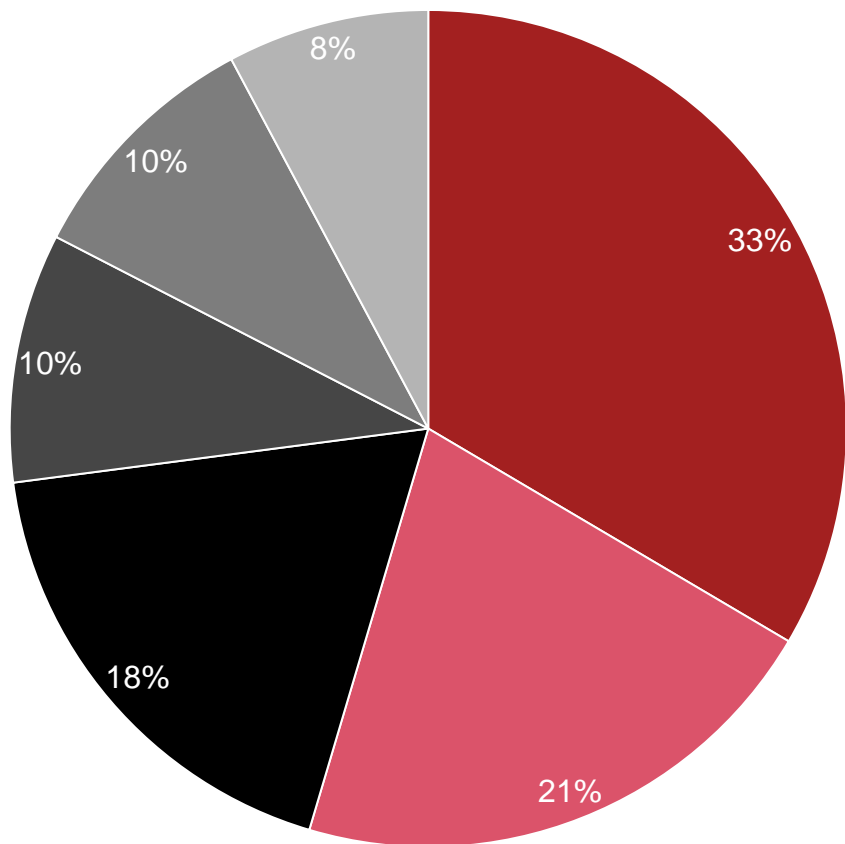
## Infrastructure and energy factors impacting business decisions



Energy costs as investment condition

# Commitment to sustainable progress

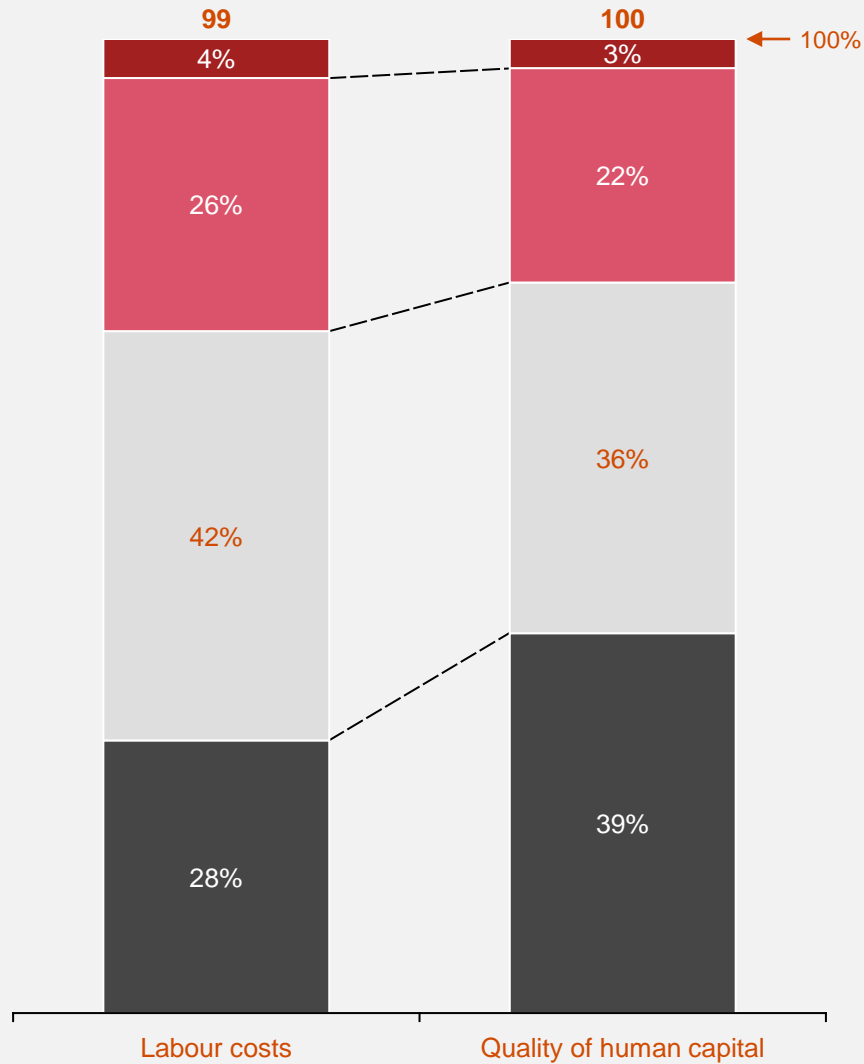
Charting green investments and collaborative climate actions



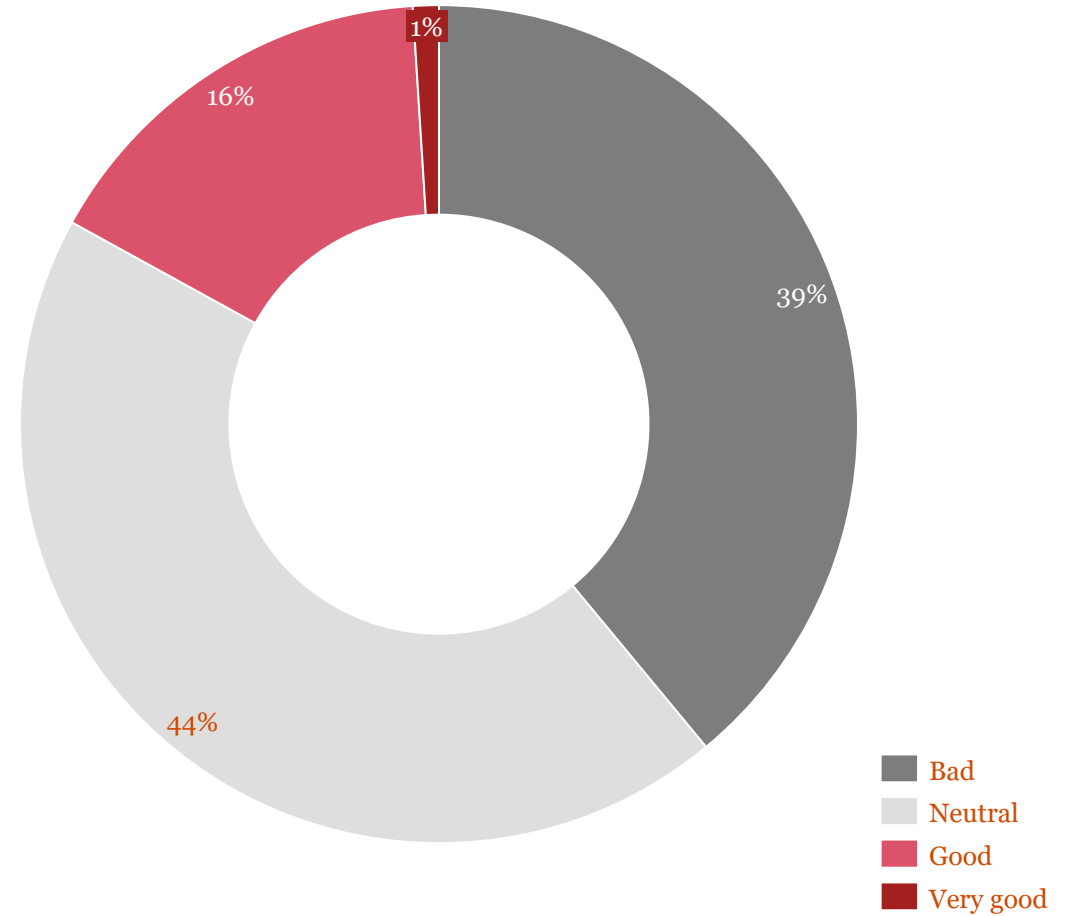
- Improving energy efficiency
- Innovating new climate-friendly products and services
- Developing partnerships for sustainable initiatives
- Advocating for climate policy changes
- Implementing initiatives to safeguard company's physical assets and workforce from climate-related risk
- Incorporating climate risk into financial planning

# Human capital costs & quality insights

Labour, talent, and social infrastructure as investment determinants



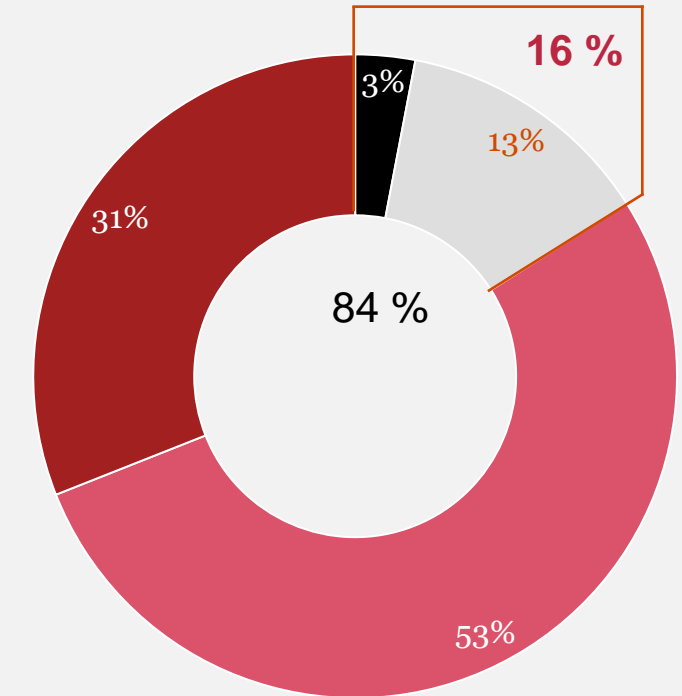
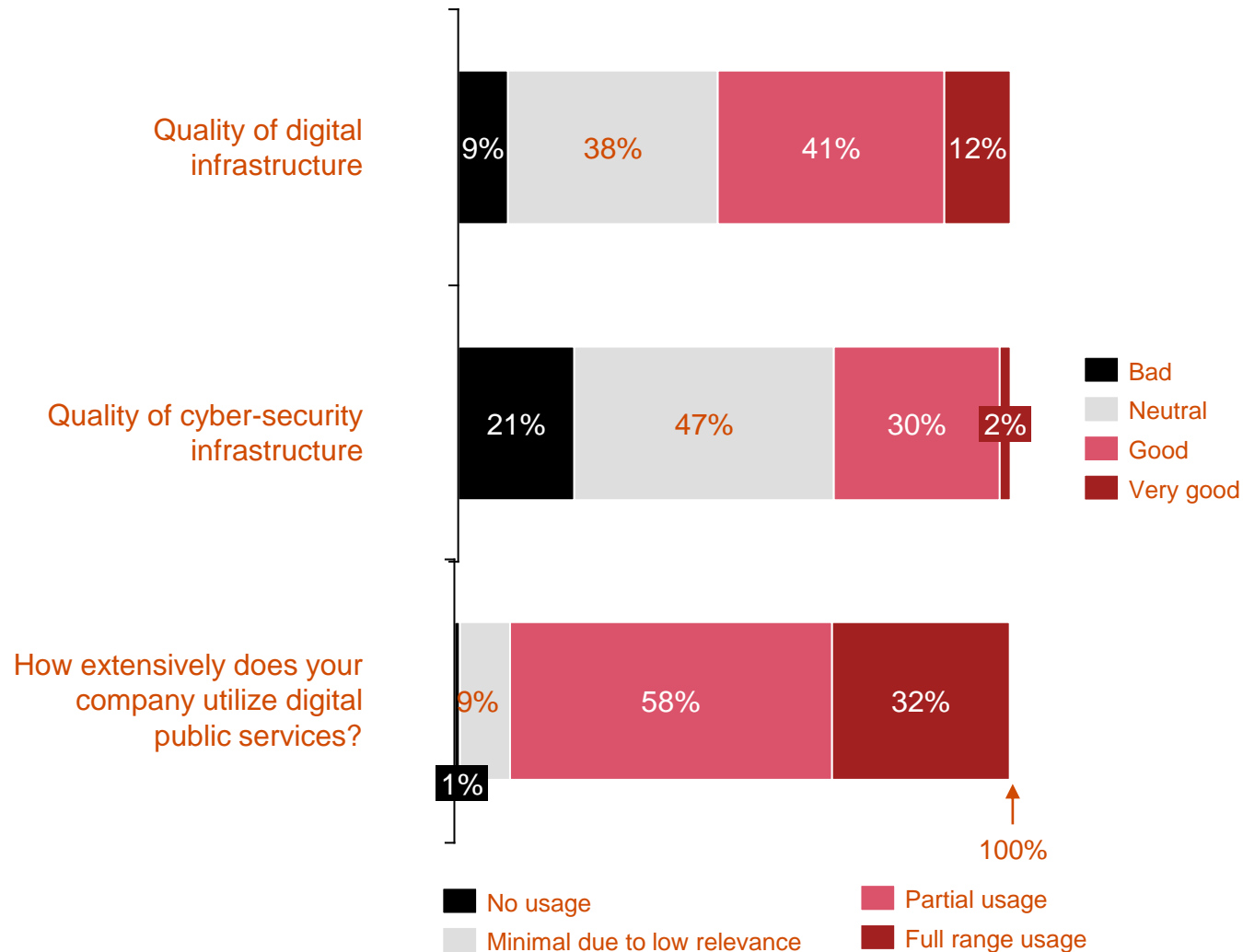
## Quality of health infrastructure



# Embracing the digital shift

## Investigating Moldova's digital landscape and corporate digital adoption

Describe your company's progress in internal processes digitalization and adoption of new technologies

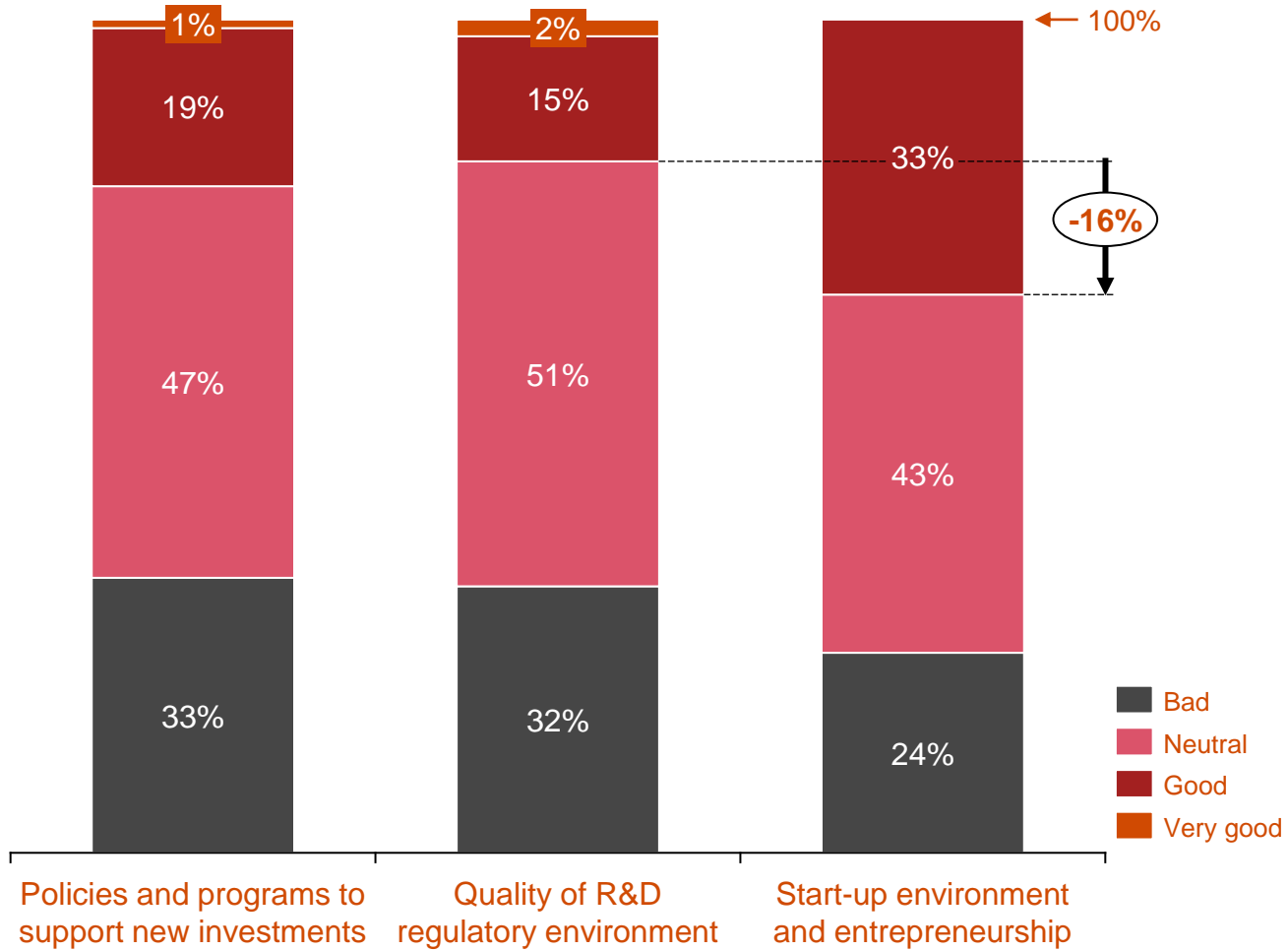


Legend for digitalization progress: No progress (black), Early stages of digitalization (light grey), Adopting emerging technologies (pink), Industry-leading digitalization (dark red).



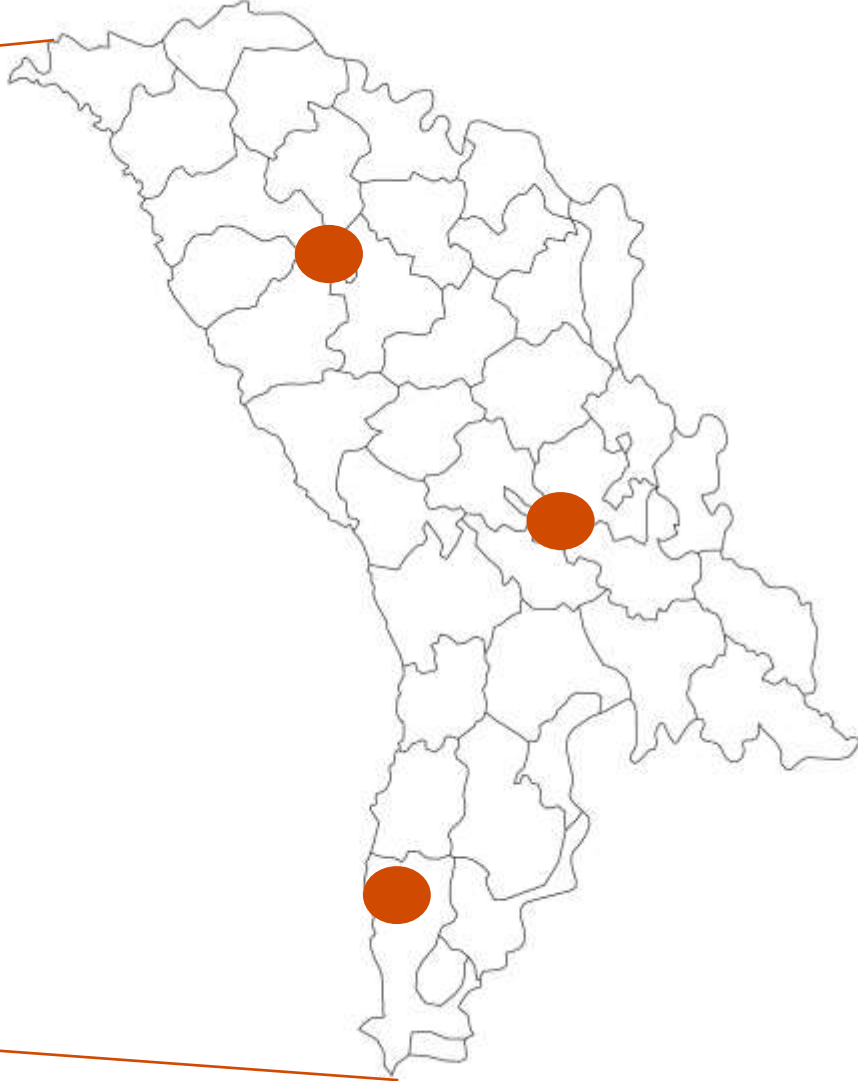
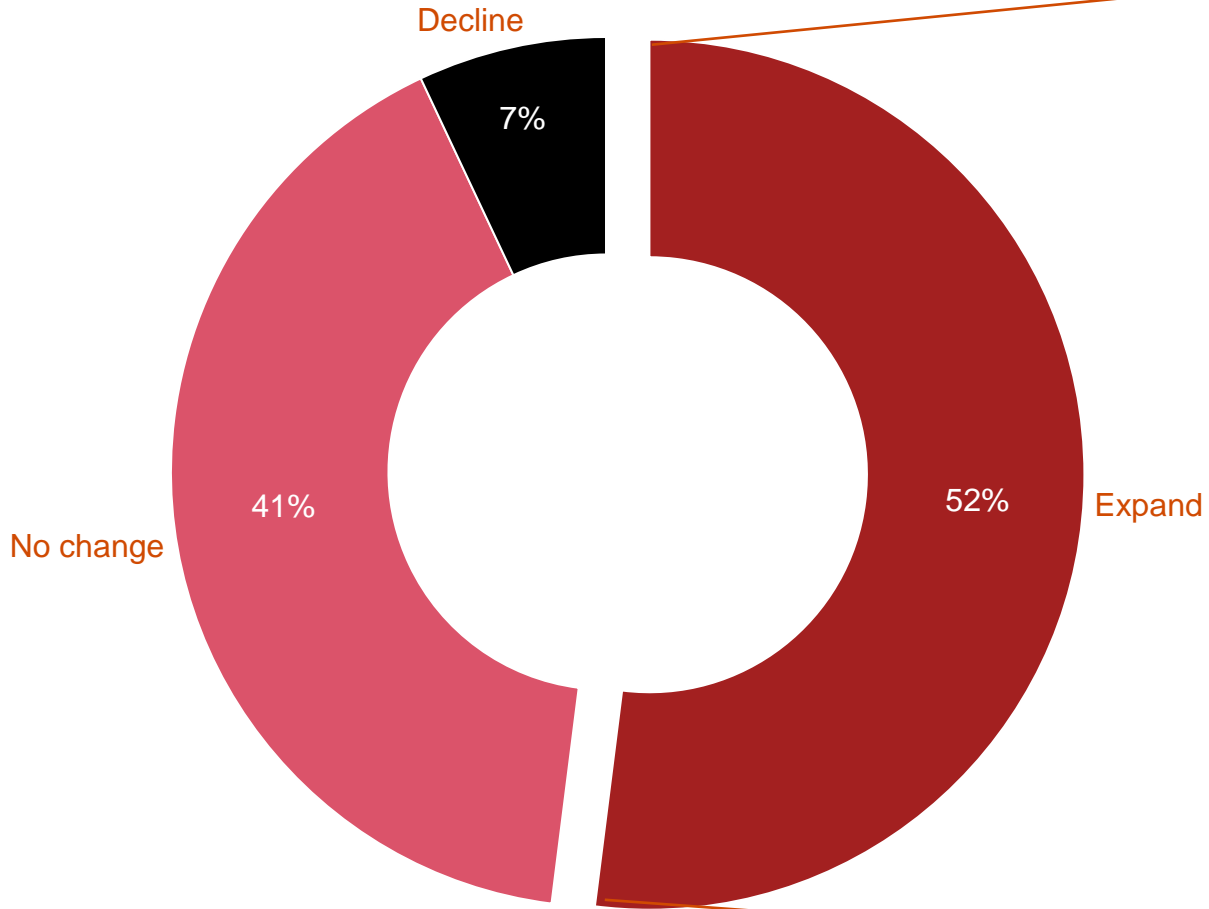
# Fuelling innovation and R&D

Strong need for innovative investment policies and start-up ecosystem support



# Business expansion horizons

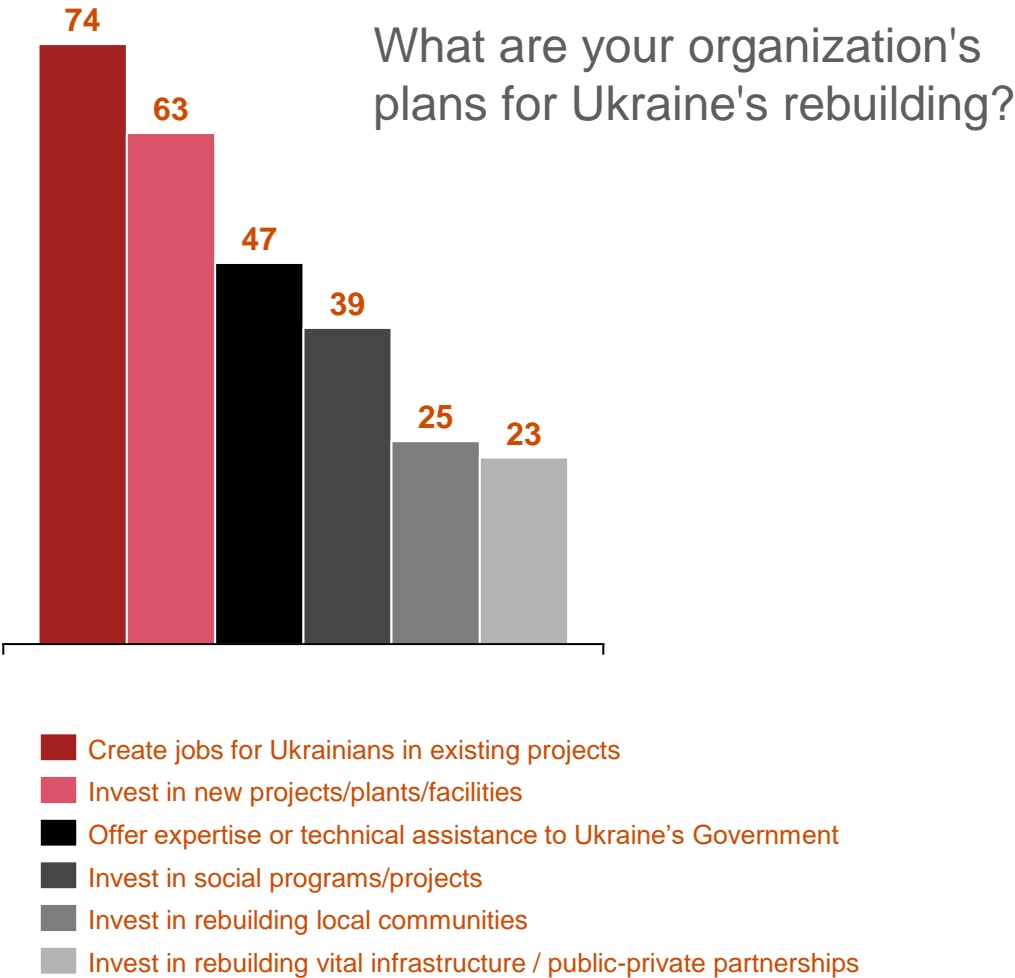
## Investment intentions in the face of challenges





# Moldova's strategic role in post-war Ukraine's rebuilding

## Opportunities for economic synergy and business growth

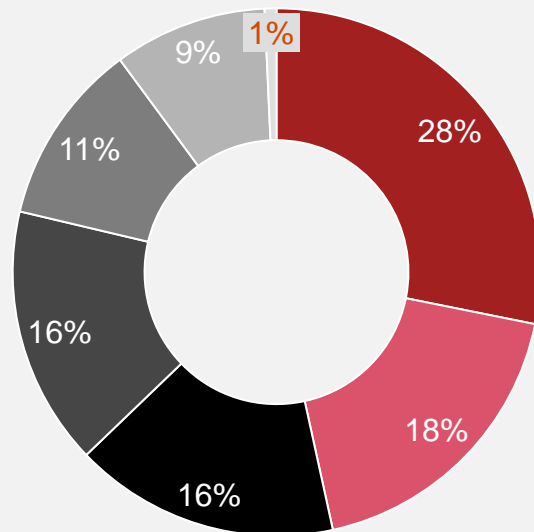


Source: AmCham Ukraine Survey on Doing Business after 15 months of Full-scale War in Ukraine

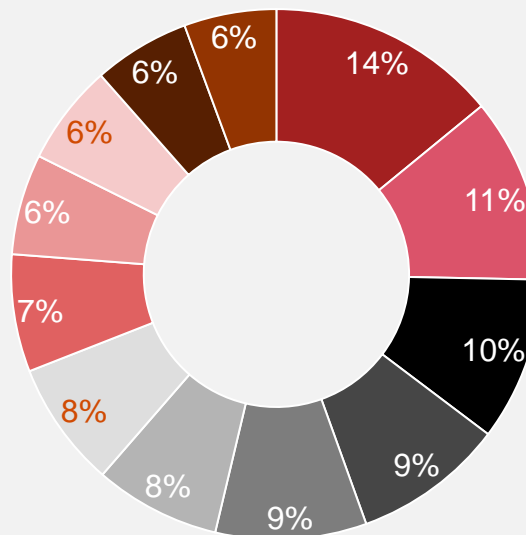
# Seeking collaboration with the Government

## Areas of support and perception of responsiveness

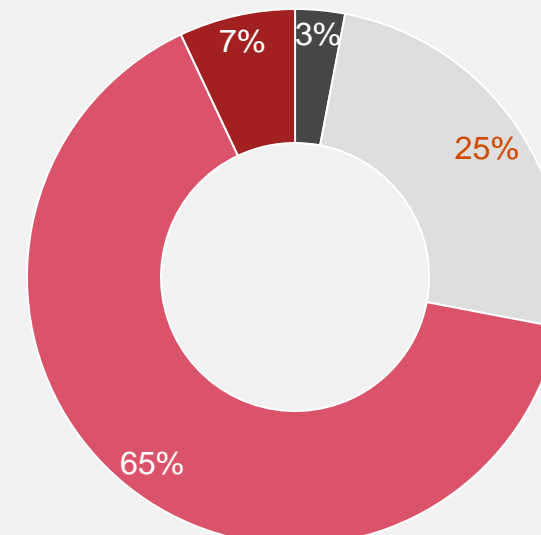
What are the top three most expected support actions from the Government for your business?



Which of the following policy and advocacy areas are of interest to your company?



To what extent do you feel that the authorities take into consideration the suggestions and advocacy efforts of the business community?



- Business' regulatory framework enhancement (or deregulation)
- Tax incentives
- Infrastructure development
- Financial incentives
- Digital services availability
- Export promotion
- Progress in justice reform

- Measures to reverse labor force drain
- Accelerated digital transformation
- Efforts to strengthen the rule of law
- Efforts to deregulate business framework
- Capital market development
- Access to affordable energy resources
- Green transition and circular economy
- Easing of fiscal burden
- Facilitation of cross-border trade
- Facilitation of immigration policies
- Export promotion
- Reform of the healthcare system

- We feel completely unheard and our advocacy efforts are ignored
- Our suggestions and efforts are rarely considered
- They sometimes consider our input, but not always
- They always take our suggestions and efforts into account

# Harnessing Collaboration for Progress

## Business community, Government, Development Partners and the road ahead

<b>Financial</b>	Encourage financial instruments tailored to Moldovan businesses, and not limited only to SMEs. Develop the capital markets.
<b>Tax support</b>	Support further refinement and communication of tax incentives to encourage local and foreign investments.
<b>Human Capital</b>	Invest in human capital nurturing and retention. Elevate social infrastructure.
<b>Infrastructure Development</b>	Partnering for infrastructure projects that facilitate better connectivity, transport, and business operations, contributing to resilient supply chains.
<b>Energy</b>	Support in establishing sustainable and renewable energy sources, with the view to enhance energy security and efficiency in Moldova.
<b>Sustainability</b>	Assist in building robust frameworks and platforms for businesses to share best practices and collaborate on sustainability projects. Funding for green innovations and renewable project.
<b>Digital infrastructure</b>	Collaborative projects and investments to upgrade and maintain digital infrastructure, especially cybersecurity measures.
<b>Digital transformation</b>	Help in fast-tracking digital transformation efforts, also aiding businesses in adapting to the digital age more efficiently.
<b>Innovation boost</b>	Assistance in fostering an innovation ecosystem, providing tools similar and beyond tax incentives such as the IT Park.
<b>Promotion of exports</b>	Help in identifying and tapping into potential export markets, bolstering the national trade balance and forex reserves.



# Thank you!



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