

Introduction

Moldova is a landlocked country in Eastern Europe, located between Romania and Ukraine. The government system is a republic; the chief of state is the president, and the head of government is the prime minister. Moldova has a mixed economic system which includes a variety of private freedom, combined with centralized economic planning and government regulation. Moldova is a member of the Central European Free Trade Agreement (CEFTA).



Location: Eastern Europe

Capital City: Chisinau (Kishinev) (+2 GMT)

Chief of State: President Maia Sandu

Head of Govt.: Prime Minister Dorin Recean

Currency: Moldovan leu (MDL)

Major Languages: <p>Moldovan/Romanian 80.2% (official) (56.7% identify their mother tongue as Moldovan, which is virtually the same as Romanian; 23.5% identify Romanian as their mother tongue), Russian 9.7%, Gagauz 4.2% (a Turkish language), Ukrainian 3.9%, Bulgarian 1.5%, Romani 0.3%, other 0.2% (2014 est.); note - data represent mother tongue</p>

Primary Religions: <p>Orthodox 90.1%, other Christian 2.6%, other 0.1%, agnostic (2014 est.)</p>

Calling Code: 373

Voltage: 220-240

Key Websites

Main Government Page: moldova.md

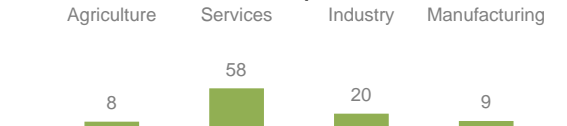
Export Promotion Agency: miepo.md

Investment Promotion Agency: miepo.md

Key Economic Facts

Income Level (by per capita GNI):	Lower Middle Income
Level of Development:	In Transition
GDP, PPP (current international \$):	\$39.50 billion (2022)
GDP growth (annual %):	-5.95% (2022)
GDP per capita, PPP (current international \$):	\$15,238.15 (2022)
External debt stocks, total (DOD, current US\$):	\$9,287,979,962.30 (2021)
Manufacturing, value added (% of GDP):	9.00% (2022)
Current account balance (BoP, current US\$):	-\$2.28 billion (2022)
Inflation, consumer prices (annual %):	28.74% (2022)
Labor force, total:	871,749 (2022)
Unemployment, total (% of total labor force) (modeled ILO estimate):	2.28% (2022)
Imports of goods and services (current US\$):	\$10.10 billion (2022)
Exports of goods and services (current US\$):	\$5.90 billion (2022)

GDP Composition %



**Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.*

Rankings

Index	Rank
Corruption Perceptions Index	104 / 178
Global Competitiveness Index	86 / 141
Global Enabling Trade Index	79 / 136
Index of Economic Freedom	95 / 176
International Logistics Performance Index (LPI)	116 / 160
Inward FDI Potential Index	78 / 139
KOF Index of Globalization	74 / 185
Networked Readiness Index (NRI)	71 / 139
Open Budget Index	21 / 114

Risk Assessment (Provided by Coface)

Country rating: C - A very uncertain political and economic outlook and a business environment with many troublesome weaknesses can have a significant impact on corporate payment behavior. Corporate default probability is high.

Business Climate rating: B - The business environment is mediocre. The availability and the reliability of corporate financial information vary widely. Debt collection can sometimes be difficult. The institutional framework has a few troublesome weaknesses. Intercompany transactions run appreciable risks in the unstable, largely inefficient environments rated B.

Strengths

- Agricultural potential (wine, fruit, vegetables, sunflower, wheat)
- Association and free trade agreements with the EU (2014, extended to Transnistria in 2016)
- International financial support
- Relatively inexpensive labor
- Managed floating currency regime

Weaknesses

- Europe's poorest country, high emigration (1 million emigrants out of 3.4 million inhabitants)
- Large informal sector, low productivity
- Corruption, weak governance, oligarchic system and cronyism
- Credit not very developed (20% of GDP in 2020)
- Dependence on transfers from expatriate workers
- Separatism in Transnistria

U.S. Embassy

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