

Romania's current absorption rate of EU cohesion policy funding at 38.9 pct

Romania has so far absorbed 8.8 billion euros worth of EU cohesion policy funding for the period 2014 - 2021, which stands for an absorption rate of 38.9 percent, Minister of European Funds Marcel Bolos told a press conference on Monday.

"The Ministry of European Funds manages the cohesion policy, ie all the financial allocations to Romania through the Cohesion Fund, the European Social Fund and the European Regional Development Fund. We have 22.5 billion euros allocated for the cohesion policy and when I took office, Romania's absorption level was 5.6 billion euros, ie 25.2 percent," said Bolos.

"Today the absorbed amount is of 8.8 billion euros, which means an absorption rate of 38.9 percent for the cohesion policy, ie 13.7 percent more and an additional 3.2 billion euros in absolute terms," the government official went on to say, mentioning also that more than 2,100 financing contracts have been concluded since the Liberals took over rule.

"We took over 7,230 financing contracts worth 26.2 billion euros, and today there are 9,145 financing contracts worth a combined 36.4 billion euros. It is important to know that this year we concluded 2,185 financing contracts amounting to 10 billion euros," Bolos said, emphasizing that all these are the outcomes of one year of activity.