

AmCham: High-end technologies, extending manufacturing capacities, tourism, potential for investments in Central, Eastern Europe

High-end technologies, extending manufacturing capacities and tourism hold the highest potential for the future of investments in Central and Eastern Europe, according to a press release of the American Chamber of Commerce in Romania (AmCham Romania).

AmCham Romania mentions that it has organized on November 10 together with AmCham organizations in Central and Eastern Europe a regional forum in which the perspectives for drawing new investments in the region were discussed. The debates revealed that advanced technologies, attracting investments in production capacities and tourism represent the highest potential for the future of investments in Central and Eastern Europe.

According to the release, the potential of Central and Eastern Europe to become a platform for the sustainable development of business in the domain of advanced technologies, production, artificial intelligence, cloud technology, as well as a destination for luxury and cultural tourism, was the subject analyzed by the investors present or interested in this area during the regional investment forum organized by the American Chambers of Commerce (AmCham) in these countries.

The organization shows that Central and Eastern Europe represent a significant percentage of the European economy, both presently as well as in potential for the future. 28 pct of the citizens of the European Union live in the countries of this region, and 15 pct of the total European GDP is generated here. Moreover, since 2015, 20 pct of the EU's GDP is due to companies with operations in these countries. While at the level of the EU the production capacity rose by 12 pct, and that of high-end technologies by 25 pct since 2010 onward, in the region these increases were of 27 pct and 53 pct, respectively, AmCham mentions.

The contribution of the IT&C sector to the GDP in the countries of Central and Eastern Europe, is on average of 4.3 pct, close to the average of the other EU member-states. Five countries in the region - Bulgaria, Estonia, Greece, Poland and Romania reported higher increases of added value of the IT domain in GDP formation than Germany.

The regional investment forum was structured in three panels dedicated to digital economy, tourism and high-end technologies. During the panel dedicated to digital economy the potential of the region from the perspective of human capital and physical infrastructure for the domain was approached. In the panel dedicated to tourism discussions focused on redressing this sector in the region once the evolution of the pandemic will allow the resumption of international travel. In the panel dedicated to the production of high-end technology, the agenda included a case study about private-public partnership for product development and sustainable investments to increase production efficiency.