

CONSIDERATIONS REGARDING THE CONTRIBUTION OF SMEs FROM THE S-W OLTENIA REGION TO THE ECONOMIC DEVELOPMENT OF ROMANIA

Oana-Letiția Cătuțoiu
Ph. D Student
University of Craiova
Faculty of Economics Sciences
Craiova, Romania
Prof. Mariana Man
University of Petroșani
University of Craiova
Doctoral school, Faculty of Economics Sciences
Craiova, Romania

Abstract: : SMEs constitute an important part of a country's economy. Small businesses are the main catalyst of economic growth. The research follows a quantitative approach that involves the process of collecting and analyzing the changes that appeared in the period 2014-2021 on SMEs in the S-W of Oltenia Region. The SMEs in the S-W of Oltenia Region are mainly represented by micro-enterprises, with a constant increase in this category of enterprises throughout the analyzed period. The active ones, according to the number of employees classified by existing counties in the analyzed region, are predominantly concentrated in Dolj, Vâlcea and Olt counties. The S-W of Region of Oltenia must give special importance to sustainable development and the maximum fruition of the resources it owns and make investments in economic growth to strengthen the regional economy.

JEL classification: M41, O12

Key words: SMEs; region S-W Oltenia; economic development; accounting information;

1. INTRODUCTION

SMEs contribute intensively to the achievement of the fundamental objective of any national economy, becoming the backbone of social-economic progress. SMEs use ideas and knowledge from a variety of internal and external sources to increase the possibility of producing more adapted innovations for its customers. (Tonț D., Tonț M., 2016). The economic success of Europe depends to a large extent on reaching the maximum development potential of SMEs. (European Commission, 2011). The article aims to build a viable complex, multidimensional and thoroughly grounded approach regarding the role and importance of SMEs from the S-W Oltenia region. We mention the fact that the theme addresses a field of national interest, SMEs representing entities engaged in the economic activity whose object of activity is the production of goods, the execution of works or the provision of

services according to market requirements. According to the book “User’s manual for the definition of SMEs” published by the Office for Publications of the European Union in 2015 in Luxembourg “Nine out of ten companies are SMEs and SMEs generate two out of three jobs”. Due to the characteristics and methods of incorporation, SMEs present an elastic form of activity that allows entrepreneurs to invest in quite different fields. SMEs constitute an important part of a country’s economy. Peter Druker states that small businesses are the main accelerator of the economic growth. SMEs contribute intensively to the achievement of the fundamental objective of any national economy, becoming the backbone of social-economic progress. (P. Druker, 2010). The efficiency of SMEs depends on the entrepreneurs’ skills and knowledge, their commitment and desire to succeed. Oltenia region is one of the eight development regions of Romania and is located in the South-West part of Romania. From an administrative point of view, according to Figure 1, the S-W Oltenia Region includes five counties: Dolj, Olt, Vâlcea, Mehedinți and Gorj. The surface of the S-W Oltenia region is 29.207 km², representing 12.25% of the total surface of the country and a pollution of 2.085.105 inhabitants, representing 9.51% of Romania’s population.



Source: www.google.com

Figure no. 1 S-W Oltenia Region

2. OBJECTIVES

The general objective of the article is to identify the role of SMEs in the S-W Oltenia region and their contribution to the economic development of Romania. At the same time, the presentation and analysis of current information on SMEs in this region are taken into account.

The two secondary objectives are:

O1-The nuanced presentation under estimated aspect of the number of SMEs in the analyzed region;

O2-Arguing the importance and contribution of SMEs in this region to economic development.

3. METHODOLOGY

The research on the situation of SMEs in the S-W Oltenia region at the national level was done starting from the following research question: what is the contribution of SMEs in the analyzed region to the development of the national economy? In this sense, the quantitative research method was used, being carried out content analysis, observing the changes appeared in the period 2014-2021 on SMEs, interpretation of the collected and analyzed data.

The analysis regarding the contribution of SMEs to the romanian economy consisted of a documentation regarding the evolution of the number of such enterprises both at the level of the analyzed region and at the level of each county relating to the region. The contribution of the region to the formation of turnover at the national level was also studied. In this sense, the ins site was studied by accessing the address [http://statistici.insse.ro:8077/tempo-online /](http://statistici.insse.ro:8077/tempo-online/). Subsequently, in order to determine the overall situation of the economic environment and the performance achieved by SMEs in 2021, the white papers of SMEs in Romania 2022 was studied through the research report no. 20 available at the address <https://samro.ro/wp-content/uploads/2023/01/cartea-alba-a-imm-23.09.2022.pdf>.

Based on the documentation made on the evolution of SMEs in the S-W Oltenia region in the period 2014-2021, the following hypotheses were issued:

Hypothesis no. 1: according to the number of active SMEs, the S-W Oltenia region occupies second place at the national level;

Hypothesis no. 2: in the S-W Oltenia region, the most numerous SMEs are those in the form of micro- enterprises;

Hypothesis no. 3: at regional level, Dolj county occupies the first place in the category of the number of active SMEs;

Hypothesis no. 4: the sector of activity of SMEs in the S-W Oltenia region which has the most significant contribution to the formation of turnover at the national level is trade;

Hypothesis no. 5: the overall situation of SMEs in the S-W Oltenia region in 2021 was favorable for businesses;

Hypothesis no. 6: the performances of SMEs in the S-W Oltenia region in 2022 compared to 2021 were better.

4. DATA AND ANALYSES

In the S-W Oltenia region, according to Table 1, 46.869 active SMEs are registered in 2021, representing 7.2% of the total SMEs in Romania, the region occupying the last place at the national level.

Table no.1 Evolution of the number of SMEs in the S-W Oltenia Region

| Size classes | Region and total national | Year | | | | | | | |
|--------------|---------------------------|------|------|------|------|------|------|------|------|
| | | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |

| | | UM: Number | | | | | | | |
|----------------|--------------------|------------|--------|--------|--------|--------|--------|--------|--------|
| 0-9 persons | S-W OLTENIA region | 42906 | 41171 | 38589 | 36760 | 35236 | 33478 | 32835 | 32622 |
| | TOTAL | 595388 | 566735 | 531211 | 517118 | 494622 | 468897 | 455547 | 449502 |
| 10-49 persons | S-W OLTENIA region | 3426 | 3317 | 3321 | 3310 | 3390 | 3329 | 3266 | 3327 |
| | TOTAL | 48804 | 47852 | 49869 | 49090 | 48777 | 48373 | 48005 | 47890 |
| 50-249 persons | S-W OLTENIA region | 453 | 456 | 475 | 464 | 483 | 514 | 504 | 478 |
| | TOTAL | 7876 | 7947 | 8415 | 8579 | 8658 | 8791 | 8583 | 8374 |
| Total | S-W OLTENIA region | 46869 | 45029 | 42475 | 40623 | 39192 | 37405 | 36694 | 36516 |
| | TOTAL | 653744 | 624206 | 591259 | 576545 | 553796 | 527792 | 513850 | 507440 |

Source: Own processing based on the information found on the website <http://statistici.insse.ro:8077/tempo-online/>

The distribution of SMEs in the S-W Oltenia region according to the size class shows that they are mostly represented by the class 0-9 employees (88.58% in 2014 and 91.07% in 2021), following of class 10-49 employees (9.43% in 2014 and 7.46% in 2021) in last place is class 50-249 employees (1.65% in 2014 and 1.20% in 2021). Therefore, a constant increase in the number of micro-enterprises throughout all the years subject to analysis and an approximately constant fluctuation of small and medium-sized entities is observed.

Referring to the number of SMEs within each county of the analyzed region, these are estimatedly presented according to Table 2.

Table no.2 Evolution of the number of active SMEs at the county level in the S-W Oltenia Region

| Size classes | Development regions and counties | Year | | | | | | | |
|-----------------|----------------------------------|--------|-------|-------|-------|-------|-------|-------|-------|
| | | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
| | | Number | | | | | | | |
| - | Dolj | 15985 | 15450 | 14395 | 13754 | 13306 | 12733 | 12577 | 12472 |
| - | Valcea | 8274 | 7934 | 7417 | 7084 | 6731 | 6363 | 6197 | 6154 |
| - | Olt | 7595 | 7208 | 6888 | 6572 | 6258 | 5972 | 5831 | 5719 |
| - | Gorj | 7444 | 7063 | 6631 | 6203 | 5904 | 5490 | 5330 | 5327 |
| - | Mehedinti | 3608 | 3516 | 3258 | 3147 | 3037 | 2920 | 2900 | 2950 |
| 0-9 persons (1) | S-W OLTENIA Region | 42906 | 41171 | 38589 | 36760 | 35236 | 33478 | 32835 | 32622 |

| | | | | | | | | | |
|---------------------------|---------------------------|-------|-------|-------|-------|-------|-------|-------|-------|
| - | Dolj | 1313 | 1260 | 1271 | 1268 | 1269 | 1269 | 1221 | 1295 |
| - | Valcea | 725 | 688 | 681 | 680 | 710 | 721 | 691 | 687 |
| - | Olt | 570 | 565 | 566 | 560 | 549 | 533 | 526 | 515 |
| - | Gorj | 525 | 521 | 514 | 501 | 541 | 515 | 518 | 508 |
| - | Mehedinti | 293 | 283 | 289 | 301 | 321 | 291 | 310 | 322 |
| 10-49 persons (2) | S-W OLTENIA Region | 3426 | 3317 | 3321 | 3310 | 3390 | 3329 | 3266 | 3327 |
| - | Dolj | 165 | 165 | 184 | 177 | 179 | 193 | 185 | 180 |
| - | Valcea | 100 | 104 | 103 | 97 | 103 | 109 | 111 | 101 |
| - | Olt | 85 | 85 | 86 | 87 | 92 | 99 | 96 | 89 |
| - | Gorj | 65 | 67 | 67 | 69 | 70 | 69 | 70 | 73 |
| - | Mehedinti | 38 | 35 | 35 | 34 | 39 | 44 | 42 | 35 |
| 50-249 persons (3) | S-W OLTENIA Region | 453 | 456 | 475 | 464 | 483 | 514 | 504 | 478 |
| | Total (1+2+3) | 46785 | 44944 | 42385 | 40534 | 39109 | 37321 | 36605 | 36427 |

Source: Own processing based on the information found on the website <http://statistici.insse.ro:8077/tempo-online/>

Active SMEs, depending on the number of employees classified by the existing counties in the analyzed region, are mainly concentrated in Dolj, Vâlcea and Olt counties. The centralized analysis by size classes of SMEs shows that the most numerous are micro-enterprises, 42.906 in 2021, followed by small enterprises 3.426 and medium-enterprises 453. We also note a much more accented growth of micro-enterprises compared to small and medium enterprises and at county level.

Analyzing active SMEs at the county level, we find:

- **the 0-9 persons size class** recorded a 31.52% increase in the number of micro-enterprises in the analyzed period, the greatest increase taking place in 2020 compared to 2019, registering with 2,582 more enterprises, respectively with 6.69%. In 2021 Dolj county has a share of 37.25% of the total enterprises in this class at the regional level, with mehedinti at the opposite pole with a percentage of 8.41%. Gorj county, in 2021, has a number of 7,444 micro-enterprises allocated, which represents a share of 17.35% in the total enterprises in the S-W Oltenia region;

- **the 10-49 persons size class** registers a growth of 2.97% in 2021 compared to 2014, which denotes much slower growth compared to micro-enterprises. Regarding Dolj county, the greatest increase in medium-enterprises in 2021 compared to 2020 was observed, with 53 enterprises, or 4.2%. The shares by county in 2021 are presented as follows in the total enterprises in the region: Dolj with 38.32%, Vâlcea with 21.16%, Olt with 16.64%, Gorj with 15.32% and Mehedinți with 8.55%;

- **the size class 50-249 persons**, corresponds to medium-enterprises and has the lowest percentage in the region at the national level, 0.97%. The hierarchy of the counties is preserved within this size class as well, Dolj and Vâlcea counties being

the only ones that register over 100 such SMEs. During the analyzed period, at the level of Mehedinți county an increase of 3 enterprises was observed, in the other counties the tendency was a decrease of the number of enterprises.

Referring to turnover of SMEs in S-W Oltenia, in the period 2014-2021, it is presented according to Table 3.

Table no.3 The share of turnover of SMEs in the S-V Oltenia region in Romania

| Share of turnover of the S-W Oltenia region | | | | | | | | |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Activities of the national economy | Year | | | | | | | |
| | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
| | % | | | | | | | |
| Extractive ind. | 13,79 | 13,89 | 7,58 | 12,45 | 16,20 | 20,20 | 7,82 | 16,32 |
| Manufacturing ind. | 5,10 | 4,91 | 5,04 | 5,83 | 5,79 | 5,36 | 5,54 | 6,00 |
| Energy production and supply | 4,98 | 5,55 | 6,11 | 7,85 | 5,07 | 5,36 | 4,92 | 4,77 |
| Water distribution; sanitation | 5,32 | 5,17 | 5,21 | 5,35 | 4,96 | 5,44 | 6,39 | 7,03 |
| Constructions | 4,64 | 4,66 | 4,81 | 5,00 | 5,15 | 5,40 | 5,54 | 5,34 |
| Wholesale and retail trade; | 5,24 | 5,69 | 5,52 | 5,37 | 5,39 | 5,65 | 5,55 | 5,52 |
| Transport and storage | 5,39 | 5,25 | 5,01 | 4,91 | 4,52 | 4,35 | 4,35 | 4,36 |
| Hotels and restaurants | 5,79 | 6,02 | 5,61 | 5,70 | 5,58 | 5,46 | 5,35 | 5,65 |
| Health and social assistance | 7,26 | 7,59 | 7,25 | 7,03 | 6,55 | 6,26 | 5,90 | 6,47 |
| Total | 5,26 | 5,51 | 5,39 | 5,55 | 5,46 | 5,61 | 5,47 | 5,63 |

Source: Own processing based on the information found on the website <http://statistici.insse.ro:8077/tempo-online/>

According to Table 3, in 2021 turnover of SMEs in the S-W Oltenia region in the analyzed period recorded the lowest share at national level, 5.26%. At the opposite pole, the highest share was registered in 2014, with the region registering 5.63% of turnover relating to the highlighted areas.

At the field of activity level, the analyzed region is presented as follows:

- **the extractive industry** represents the branch with the most significant contribution, 2016 being the best rated with 20.20% of turnover. The year 2019 was the least productive year, the main cause being the covid-19 pandemic, the share of turnover of SMEs reaching 7.58%.

- **the manufacturing industry** has not registered significant changes, with the lowest share registered in 2020 with 4.91%, and the highest in 2014 with 6%.

- **energy production and supply** is the branch that had a major contribution in 2018 of 7.85%, following that in the coming years, turnover of SMEs in this field to register a constant decrease, reaching 4.98% in the year 2021.

- **water distribution and sanitation** recorded higher shares in the first analyzed years, 7.03% in 2014 and 6.39% in 2015, afterwards the contribution of turnover of the S-W Oltenia region is around the share of 5%.

- **construction** represents 4.64% of turnover obtained by SMEs in the analyzed region, at the same time recording an upward evolution of this indicator during the period of 2014-2021.

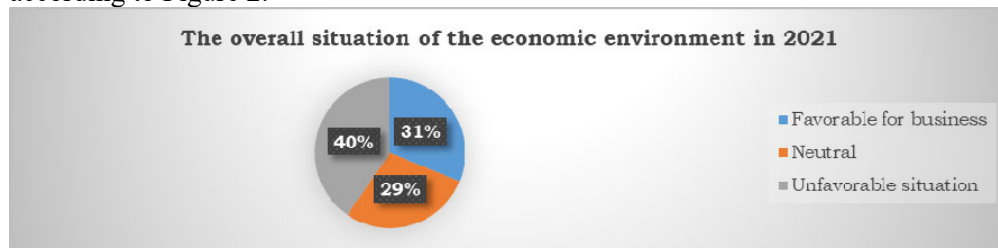
- **wholesale and retail trade** has achieved a share of over 5% of turnover every year, 2021 being the year with the lowest contribution, 5.24%, respectively.

- **transport and storage** is the field that, starting with the year 2017 in which it recorded a share of 4.52%, had a constant evolution until 2021, reaching 5.39%. However, 2021 was the year in which it recorded the most significant contribution.

- **hotels and restaurants** contributed in the analyzed years with a share between 5.35% and 6.02% in the year 2020 to the formation of turnover at the national level.

- **health and social assistance** is the field located in second place of the fields analyzed at the level of the S-W Oltenia region in regard with the contribution to the formation of turnover, thus the shares are between 5.90% in 2015 and 7.59% in 2020. In 2021, healthcare SMEs had a national share of 7.26%.

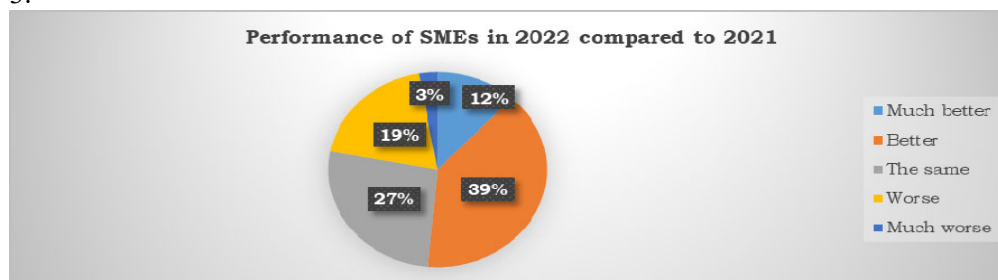
The situation of the economic environment at the level of the region, in 2021, taking into account the publication of the white paper of SMEs, is presented according to Figure 2.



Source: Own processing after *Cartea alba a României 2022*

Figure no. 2 The overall situation of the economic environment

Taking into account Figure 2 we consider that the overall situation of the economic environment was unfavorable at the level of the region in 2021, with more than 40% of the SMEs claiming that the environment is not suitable for the development and support of the undertaken activity. The performance of SMEs in the S-W Oltenia region in 2022, compared to 2021, is presented according to Figure 3.



Source: Own processing after *Cartea alba a României 2022*

Figure no. 3 The performances of SMEs in the analyzed region

In the analyzed region, we especially find SMEs with 39% better results, S-W Oltenia thus recording favorable results compared to the previous year. From Figure 2. This shows that only 3% of SMEs performed much worse, and the results were about the same for 27% of these.

Based on the results obtained following the research carried out on SMEs in the S-W Oltenia region in the period 2014-2021, we can validate/ invalidate the research hypotheses.

Hypothesis no. 1: according to the number of active SMEs, the S-W Oltenia region occupies second place at the national level is invalidated because the active SMEs in the S-W Oltenia region represent only 7.2% of total SMEs in Romania. Thus, at the regional level, S-W Oltenia occupies the last place in regards to the number of active SMEs.

Hypothesis no. 2: in the S-W Oltenia region, the most numerous SMEs are those in the form of micro-enterprises is validated, the share of these types of enterprises being in 2021 of 91.07%. During the analyzed period, micro-enterprises have registered a constant evolution in the S-W Oltenia region, being in the first place among SMEs. The absolute variation in the period 2021/2014 is of 10.284 thousand microentities, reaching 42.906 thousands of such enterprises in the year 2021. However, the relative variation is 31.52%.

Hypothesis no. 3: at the regional level, Dolj county occupies the first place in the category of the number of active SMEs is validated because the county has both the most micro-enterprises and the most SMEs in all the eight analyzed years. In the year 2021, Dolj county registered over 15.000 thousand micro-enterprises and over 1.400 small and medium-enterprises, thus situating first among the counties in the S-W Oltenia region in regards to the number of active SMEs. Dolj county, at regional level in 2021, has a share of 37.25% of total micro-enterprises, 38.32% of total small enterprises and includes over 150 medium-enterprises.

Hypothesis no. 4: the sector of activity of the SMEs in the S-W Oltenia region which has the most significant contribution to the formation of turnover at the national level is trade, because the first place within the analyzed areas is occupied by the extractive industry. At the regional level, turnover from the extractive industry branch has a share of 13.53%, while trade contributes only with 5.49%.

Hypothesis no. 5: the overall situation of SMEs in the S-W Oltenia region in 2021 was favorable for business is invalidated because over 40% of SMEs said that the environment was not beneficial for business development. SMEs claiming that the situation was favorable recorded a share of 31%, thus being lower than those who claimed an unfavorable situation with regard to the economic environment. At the same time, the remaining 29% of SMEs confirmed that the situation was neutral, these regarding no visible differences compared to the previous years.

Hypothesis no. 6: the performances of SMEs in the S-W Oltenia region in 2022 compared to 2021 were better this is validated because over 39% of the SMEs recorded better performance compared to the previous year and only 12% of them mentioned that they had much better performances. Also, for 27% of the SMEs the performances were the same, the indicators achieved not exceeding the performances of the year 2021. At the opposite pole, 19% of the SMEs had a

slightly worse performance and 3% a lot worse. Thus, we can conclude that the year 2022 compared with the year 2021 was a better one, with the SMEs recording higher performances.

5. CONCLUSIONS

The SMEs in the S-W Oltenia region are mainly represented by micro-enterprises with a percentage of over 85% in 2014 and over 90% in 2021.

In 2021, the analyzed region had a number of 46.869 thousand SMEs, which represents 7.17% of the total of SMEs at the national level. At the same time, there is an increase of 10.353 thousand such enterprises compared to 2014, regardless to 28.35%. Analyzing the number of SMEs in Romania at the county level, a significant increase in 2021 in Dolj County is noted, with 3.513 thousand enterprises compared to 2014, respectively by 28.17%. Also, in 2021, a decrease in SMEs can be observed, at the level of medium enterprises, the biggest difference being also registered in Dolj County with 15 such enterprises less than in 2014.

The analyzed region also has a significant contribution to the formation of the national turnover, the representative branches of activity being the extractive industry, followed by the processing industry and the production and supply of energy. Compared to the share of the turnover of SMEs in S-W Oltenia in Romania, of the 9 areas analyzed, an increase can be observed for 5 of them, the most representative activity being the extractive industry, which recorded a decrease of 2.53 in 2021 % compared to 2014. In 2021, the overall situation of the analyzed region was unfavorable, the economic environment not being beneficial for the development of SMEs. However, the year 2022 was more profitable for 39% of SMEs compared with the year 2021, the financial results being thus better.

In conclusion, the S-W Oltenia region must give special importance to the sustainable development and the maximum fruition of the resources it owns and make investments in economic growth to strengthen the regional economy. The correction of the regional imbalance regarding the labor market must also be taken into account, being a sensitive point aimed at cooperation and investment in the creation and growth of jobs.

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