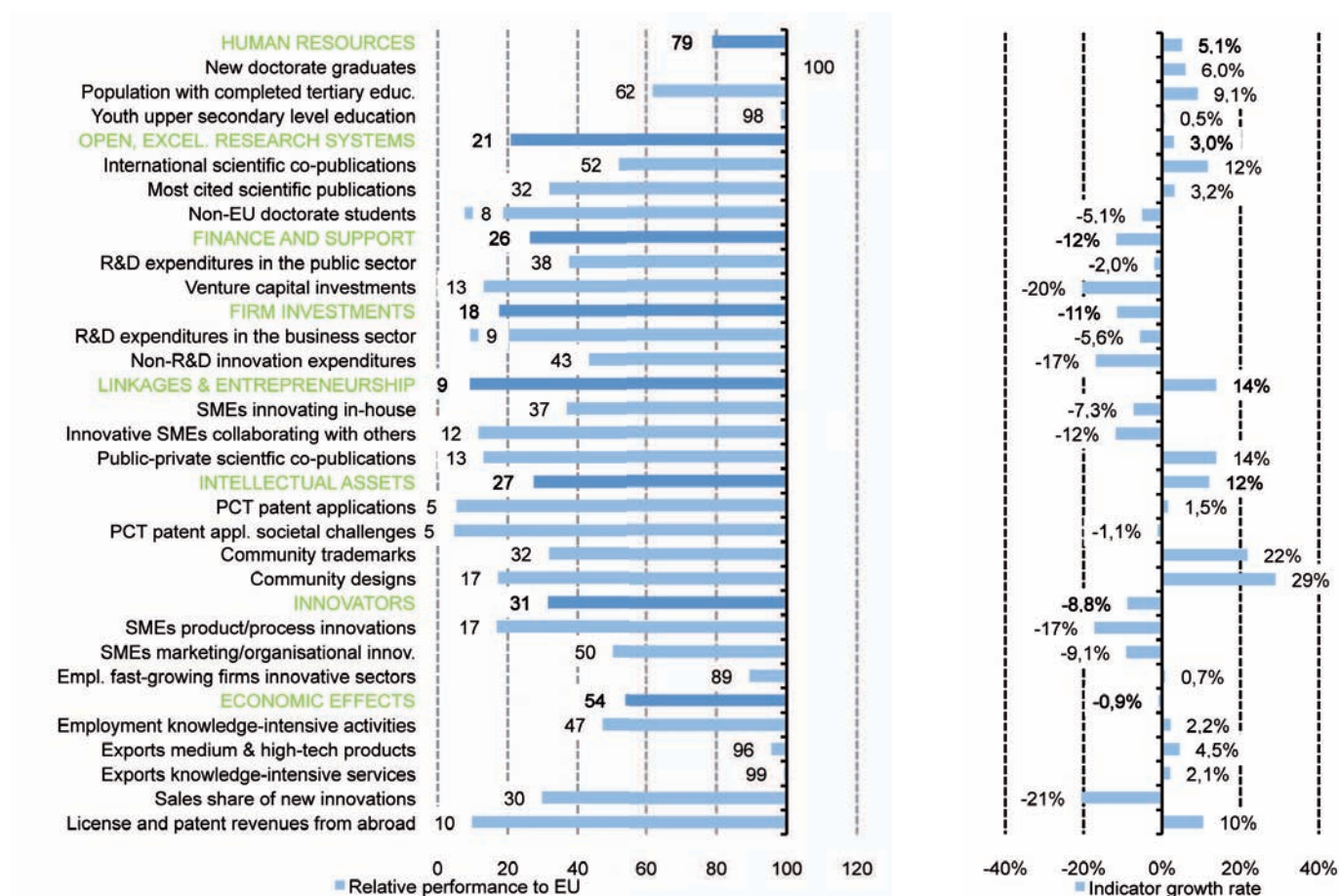
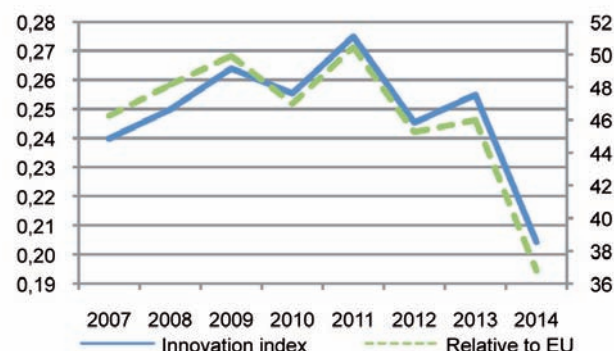


## Romania

Romania is a **Modest innovator**. Innovation performance mostly increased until 2011 after which it has been declining. Innovation performance in 2014 is at a significantly lower level than in 2007. The development of Romania's relative performance to the EU has closely followed the development of the innovation index. Over time, the relative performance has worsened from 46% in 2007 to 37% in 2014.

Romania is performing well below the average of the EU for all dimensions and almost all indicators. The weakest relative performance in terms of dimensions is Linkages and entrepreneurship while in terms of indicators the worst relative performance is observed for PCT patent applications and PCT patent applications in societal challenges. Romania performs similar to the EU average for a number of indicators, in particular New doctorate graduates, Exports in knowledge-intensive services and Youth with upper secondary level education.

Performance has increased for most innovation dimensions, especially Linkages and entrepreneurship and Intellectual assets, and for about half of the indicators. High growth is observed for Community designs (29%) and Community trademarks (22%). The strongest declines in performance are observed in Sales share of new innovations (-21%) and Venture capital investments (-20%).



Note: Performance relative to the EU where the EU = 100.