

ANALYSIS OF THE ROMANIAN FOB EXPORTS IN THE PERIOD 2018 – 2019

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ABSTRACT

The aim of this paper is to analyze the Romanian FOB exports during the period 31.01.2018–31.12.2019. My research goal is to identify the most important section of FOB exports during the analyzed period and the main structural modifications in evolution of the Romanian exports. The expected results are to know the most important export section of the Combined Nomenclature, the structural modification in evolution of these industries, the most important partner countries and to provide recommendations for the improvements of Romanian export activities.

Keyword: Exports, structural modifications, export partner countries, industries, main groups of goods, section of the combined nomenclature

1. INTRODUCTION

For a better understanding of the Romanian economy, it is important to analyze the Romanian commercial relations. The characteristics of the Romanian FOB exports will give us important results regarding the main industries and the most important partner countries.

Under the [Incoterms 2010](#) standard published by the [International Chamber of Commerce](#), FOB means “that the seller pays for delivery of goods to the vessel including loading. The seller must also arrange for export clearance. The buyer pays cost of marine freight transportation, insurance, unloading and transportation cost from the arrival port to destination. The buyer arranges for the vessel, and the shipper must load the goods onto the named vessel at the named port of shipment according to the dates stipulated in the contract of sale as informed by the buyer. Risk passes from the seller to the buyer when the goods are loaded aboard the vessel” (<http://en.wikipedia.org/wiki/Incoterms>, 2020).

The FOB price (free on board price) of exports and imports of goods is “the market value of the goods at the point of uniform valuation, (the customs frontier of the economy from which they are exported). It is equal to the CIF price less the costs of transportation and insurance charges, between the customs frontier of the exporting (importing) country and that of the importing (exporting) country” (<https://stats.oecd.org/glossary/detail.asp?ID=1009>, 2020).

2. MAIN BODY

FOB exports during the period 01.01. - 31.12.2019, amounted to 69003.4 million euro and increased with 1.9% as against the period 01.01.-31.12.2018 (National Institute of Statistics, 2020, 12/2019, p. 5).

In the structure of exports, six sections of the Combined Nomenclature hold 72.9% of total exports, as follows:

Table 1. FOB Exports during the period 2018 - 2019(National Institute of Statistics, 2020, 12/2019, p. 5)

Section of the Combined Nomenclature (CN)	Value for 2019 - million euro -	Structure in % as against total exports	In % as against 2018
XVI Machinery and mechanical appliances;electrical equipment; sound and image recorders and reproducers	20106.6	29.1	103.4
XVII Vehicles and associated transport equipment	12664.5	18.4	99.4
XV Base metals and articles of base metals	5939.3	8.6	99.1
VII Plastics, rubber and articles thereof	3945.9	5.7	102.0
II Vegetable products	3880.8	5.6	108.1
XI Textiles and textiles articles	3805.1	5.5	93.8

The main structural modifications came up in the evolution of exports by CN sections in the period 01.01.-31.12.2019 as against the period 01.01.-31.12.2018, consists of:

a) increasing weight for sections:

II Vegetable products – with 8.1 percentage points,

XVI Machinery and mechanical appliances; electrical equipment; sound and image recorders and reproducers - with 3.4 percentage points, and

VII Plastic, rubber and articles thereof - with 2.0 percentage points (National Institute of Statistics, 2020, 12/2019, p. 46-53).

Exports of section XVI Machinery and mechanical appliances; electrical equipment; sound and image records and reproducers - are in an amount of 20106.6 million euro, representing 29.1% of total exports in the period 01.01.-31.12.2019, hold the first place and registered an increase of 3.4% in comparison with the period 01.01-31.12.2018.

In this section, the chapters are:

- Chapter "Machinery and mechanical appliances; electrical equipment; sound and image recorders and reproducers" holds 12174.7 million euro exports FOB, representing 60.6% in total

section, 17.6% in total exports FOB in the period 01.01.-31.12.2019;

- Chapter “Boilers, turbines engines, mechanical apparatus and devices, parts thereof” holds 7931.9 million euro exports FOB, representing 39.4% in total section and 11.5% of total exports FOB in the period 01.01.-31.12.2019 (National Institute of Statistics, 2020, 12/2019, p. 53).

The second place is held by the exports of section XVII Vehicles and associated transports equipment - with an amount 12664.5 with 18.4% in total exports of total exports in the period 01.01.-31.12.2019 and registered a decrease of 0.6% in comparison with the period 01.01.-31.12.2018.

In this section, the chapter are:

- Chapter “Vehicles, tractors and other ground vehicles” holds 11672.7 million euro of the exports FOB and represent 92.2% of total section and 16.9% of total exports FOB in the period 01.01.-31.12.2019 and registered a decrease of 0,3% in comparison with the period 01.01.-31.12.2018;

- Chapter “Ships, boats and float structures” holds 429.3 million euro exports FOB, but registered a decrease of 29.2% in comparison with the period 01.01.-31.12.2018;

- Chapter “Aircrafts, spacecrafts” holds 382.0 million euro exports FOB and registered an important increase of 26.1% in comparison with the period 01.01.-31.12.2018;

- Chapter “Railway or tramway locomotives and rolling-stock” holds 180.6 million euro exports FOB and registered an increase of 34.1% in comparison with the period 01.01.- 31.12.2018 (National Institute of Statistics, 2020, 12/2019, p. 53).

Exports of section XV Base metals and articles of base metals - hold the third place as weight in total exports FOB with 5939.3million euro, registering a decrease of 0.9% as against the period 01.01.-31.12.2018.

In this section, the chapter are:

- Chapter “Products of pig-iron, iron and steel” holds 2070.6 million euro of the exports FOB and registered a decrease of 1.5% in comparison with the period 01.01.-31.12.2018;

- Chapter “Pig-iron, iron and steel” holds 1927.3 million euro exports FOB and registered an increase of 1.0% in comparison with the period 01.01.-31.12.2018;

- Chapter “Aluminium and articles thereof” holds 1065.8 million euro exports FOB and registered a decrease of 0.5% in comparison with the period 01.01.-31.12.2018;

- Chapter “Miscellaneous articles of base metal” holds 522.8 million euro exports FOB and registered an increase of 3.7% in comparison with the period 01.01.-31.12.2018;

- Chapter “Copper and articles thereof” holds only 180.0 million euro exports FOB, but registered a decrease of 4.7 % in comparison with the period 01.01.-31.12.2018;

- Chapter “Tools and implements, cutlery of base metal” holds 93.7 million euro exports FOB and registered a decrease of 1.8% in comparison with the period 01.01.-31.12.2018;

- Chapter “Lead and articles thereof” holds 34.1 million euro exports FOB and registered an important a decrease of 4.7% in comparison with the period 01.01.-31.12.2018;

- Chapter “Other base metals; cermets” holds 30.5 million euro exports FOB and registered a decrease of 9.0% in comparison with the period 01.01.-31.12.2018;

- Chapter “Nickel and articles thereof” holds 8.0 million euro exports FOB and registered an increase of 33.5% in comparison with the period 01.01.-31.12.2018;

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- Chapter “Zinc and articles thereof” holds 3.1 million euro exports FOB and registered a important decrease of 38.1% in comparison with the period 01.01.-31.12.2018;
 - Chapter “Tin and articles thereof” holds 3.2 million euro exports FOB and registered an increase of 10.3% in comparison with the period 01.01.-31.12.2018 (National Institute of Statistics, 2019, 12/2018, pp. 50-53).

Exports of section XI Textiles and textile articles - hold the fourth place as weight in total exports FOB with 3805.1 million euro, registering a decrease with 6.2% as against the period 01.01.-31.12.2018.

In this section, the chapter are:

- Chapter “Not knitted or crocheted clothing and accessories” holds 1750.0 million euro of the exports FOB and registered a decrease of 6.9% in comparison with the period 01.01.-31.12.2018;
- Chapter “Knitted or crocheted clothing and accessories” holds 606.5 million euro exports FOB and registered a decrease of 3.8% in comparison with the period 01.01.-31.12.2018;
- Chapter “Other ready-made textile articles” holds 409.8 million euro exports FOB and registered a decrease of 15.0% in comparison with the period 01.01.-31.12.2018;
- Chapter “Man-made staple fibres” holds 213.6 million euro exports FOB and registered a decrease of 5.4% in comparison with the period 01.01.-31.12.2018;
- Chapter “Wool, fine or coarse animal hair, horsehair yarn and woven fabric” holds 186.3 million euro exports FOB and registered a decrease of 6.0% in comparison with the period 01.01.-31.12.2018;
- Chapter “Man-made filaments” holds 174.7 million euro exports FOB and registered an increase of 3.6% in comparison with the period 01.01.-31.12.2018;
- Chapter “Impregnates, coated, covered or laminated textile fabrics; technical articles of textiles” holds 136.9 million euro exports FOB and registered an important increase of 9.8% in comparison with the period 01.01.-31.12.2018;
- Chapter “Silk” holds 88.2 million euro exports FOB and registered a decrease of 1.3% in comparison with the period 01.01.-31.12.2018;
- Chapter “Wadding, felt, special yarns: twine, cords, ropes, articles thereof” holds 70.8 million euro exports FOB and registered an increase of 0.2% in comparison with the period 01.01.-31.12.2018;
- Chapter “Special woven fabrics; tufted textile fabrics; lace, tapestries; trimmings, embroidery” holds 69.4 million euro exports FOB and registered n increase of 2.0% in comparison with the period 01.01.-31.12.2018;
- Chapter “Cotton” holds only 46.8 million euro exports FOB, but registered also a important decrease of 23.9% in comparison with the period 01.01.-31.12.2018;
- Chapter “Knitted or crocheted fabrics” holds 30.5 million euro exports FOB and registered a decrease of 15.7% in comparison with the period 01.01.-31.12.2018;
- Chapter “Carpets and other textile floor coverings” holds 17.4 million euro exports FOB and registered a decrease of 4.7% in comparison with the period 01.01.-31.12.2018;
- Chapter “Other vegetable textile fibres; paper yarn and woven fabric of paper yarn” holds 4.1 million euro exports FOB and registered a important decrease of 25.3% in comparison with the period 01.01.-31.12.2018 (National Institute of Statistics, 2020, 12/2019, pp. 50-51).

Exports of section VII Plastics, rubber and articles thereof – hold the fifth place as weight in total exports FOB with 3945.9 million euro, registering an increase of 2.0% as against the period 01.01. – 31.12.2018.

In this section, the chapter are:

- Chapter “Rubber and articles thereof” holds 2312.4 million euro of the exports FOB and registered an increase of 0.4% in comparison with the period 01.01.-31.12.2018;
- Chapter “Plastics and articles thereof” holds 1633.5 million euro exports FOB and registered an increase of 4.4% in comparison with the period 01.01.-31.12.2018 (National Institute of Statistics, 2020, 12/2019, p. 49).

Export of section II Vegetable products - hold the sixth place as weight in total exports FOB with 3880.8 million euro, registering an increase of 8.1% as against the period 01.01.- 31.12.2018.

In this section, the chapter are:

- Chapter “Cereals” holds 2589.7 million euro of the exports FOB and registered an increase of 19.0% in comparison with the period 01.01.-31.12.2018;
- Chapter “Seeds and fruits; industrial and medicinal plants; straw and fodder” holds 1084.0 million euro exports FOB and registered a decrease of 10.4% in comparison with the period 01.01.-31.12.2018;
- Chapter “Edible vegetables, roots and tubers” holds 95.7 million euro exports FOB and registered a decrease of 1.5% in comparison with the period 01.01.-31.12.2018;
- Chapter “Edible fruits” holds 60.8 million euro exports FOB and registered a decrease of 8.1% in comparison with the period 01.01.-31.12.2018;
- Chapter “Products of the milling industry; malt; starch” holds 16.9 million euro exports FOB and registered an important increase of 33.5% in comparison with the period 01.01.-31.12.2018;
- Chapter “Coffee, tea, mate and spices” holds 28.4 million euro exports FOB and registered an increase of 18.2% in comparison with the period 01.01.-31.12.2018;
- Chapter “Live plants, flower products” holds only 2.5 million euro exports FOB, but registered also a decrease of 13.6 % in comparison with the period 01.01.-31.12.2018;
- Chapter “Lac, gums, resins and other vegetable saps and extracts” holds 1.4 million euro exports FOB and registered an important increase of 35.7% in comparison with the period 01.01.-31.12.2018;
- Chapter “Vegetable plaiting materials; vegetable products not elsewhere specified” holds 1.4 million euro exports FOB and registered an important increase of 45.3% in comparison with the period 01.01.-31.12.2018(National Institute of Statistics, 2020, 12/2019, p. 47).

Table 2. Structure of FOB exports by main groups of goods per month

(values in million euro)

(National Institute of Statistics, 2018, 1/2018, pp. 46-53; National Institute of Statistics, 2018, 2/2018, pp. 46-53; National Institute of Statistics, 2018, 3/2018, pp. 46-53; National Institute of Statistics, 2018, 4/2018, pp. 46-53; National Institute of Statistics, 2018, 5/2018, pp. 46-53; National Institute of Statistics, 2018, 6/2018, pp. 46-53; National Institute of Statistics, 2018, 7/2018, pp. 46-53; National Institute of Statistics, 2018, 8/2018, pp. 46-53; National Institute of Statistics, 2018, 9/2018, pp. 46-53; National Institute of Statistics, 2019, 10/2018, pp. 46-53;

National Institute of Statistics, 2019, 11/2018, pp. 46-53; National Institute of Statistics, 2019, 12/2018, pp. 46-53; National Institute of Statistics, 2019, 1/2019, pp. 46-53; National Institute of Statistics, 2019, 2/2019, pp. 46-53; National Institute of Statistics, 2019, 3/2018, pp. 46-53; National Institute of Statistics, 2019, 4/2019, pp. 46-53; National Institute of Statistics, 2019, 5/2019, pp. 46-53; National Institute of Statistics, 2019, 6/2019, pp. 46-53; National Institute of Statistics, 2019, 7/2019, pp. 46-53; National Institute of Statistics, 2019, 8/2019, pp. 46-53; National Institute of Statistics, 2019, 9/2019, pp. 46-53; National Institute of Statistics, 2020, 10/2019, pp. 46-53; National Institute of Statistics, 2020, 11/2019, pp. 46-53; National Institute of Statistics, 2020, 12/2019, pp. 46-53;)

Period	Section of the Combined Nomenclature					
	XVI Machinery and mechanical appliances;el ectrical equipment; sound and image recorders and reproducers	XVII Vehicles and associated transport equipment	XV Base metals and articles of base metals	XI Textil es and textile s article s	VII Plastics , rubber and articles thereof	II Vegetab le products
01.2018	1530.0	1078.6	493.0	332.2	308.3	237.8
02.2018	1545.8	1111.2	486.1	336.8	314.8	237.9
03.2018	1765.3	1214.1	527.1	370.3	351.2	235.1
04.2018	1524.1	999.4	496.6	297.9	313.8	199.6
05.2018	1712.8	1193.1	529.4	361.7	343.2	167.3
06.2018	1723.8	1104.4	582.8	359.1	333.3	185.4
07.2018	1595.8	1118.4	496.2	383.0	326.6	415.0
08.2018	1473.7	788.5	431.3	287.2	310.8	429.8
09.2018	1665.7	1021.9	485.3	334.6	333.7	460.2
10.2018	1812.6	1217.9	526.3	367.9	349.3	444.6
11.2018	1802.4	1092.1	509.5	352.6	346.9	315.9
12.2018	1294.5	817.3	430.8	269.7	242.4	245.9
∑ 2018	19446.5	12756.9	5994.4	4053.0	3874.3	3574.4
01.2019	1653.2	1002.4	481.9	308.0	318.1	250.3
02.2019	1736.5	1109.3	502.5	344.2	332.5	311.2
03.2019	1796.7	1141.0	598.7	351.2	348.1	280.7
04.2019	1615.6	1041.0	508.8	296.7	319.6	213.1
05.2019	1859.4	1232.1	558.0	352.3	354.1	208.9
06.2019	1636.2	1064.6	533.4	320.2	324.5	189.3
07.2019	1689.0	1032.5	482.0	354.8	348.9	321.1

08.2019	1454.3	757.2	471.0	255.1	308.9	384.6
09.2019	1770.4	1057.7	485.6	321.6	347.0	509.9
10.2019	1820.6	1140.9	485.2	327.6	358.5	504.9
11.2019	1772.3	1036.0	484.3	332.2	346.1	407.3
12.2019	1302.3	1049.7	348.0	237.6	239.7	299.7
∑ 2019	20106.6	12664.5	5939.3	3805.1	3945.9	3880.8

Table 3. FOB Exports by sections according to Standard International Trade Sections (SITC) during the period 01.01.-31.12.2019

(National Institute of Statistics, 2010, 12/2019, pp. 26-31)

Section according to Standard International Trade Sections (SITC)	Value - million euro -	Structure in % as against total exports	In % as against 01.01.-31.12.2018
7 Machinery and transport equipment	32635.3	47.3	101.8
6 Manufactured goods classified mainly by raw materials	11113.1	16.1	98.6
8 Miscellaneous manufactured articles	10653.0	15.4	101.2
0 Food and live animals	4770.1	6.9	113.0
5 Chemicals and related products, n.e.s.	3146.1	4.6	106.3
3 Mineral fuels, lubricants and related materials	2813.6	4.1	94.8
2 Crude materials, inedible, except fuels	2427.1	3.5	94.3

Exports of section 7 Machinery and transport equipment - are in an amount of 32635.3 million euro, representing 47.3% of total exports in the period 01.01.-31.12.2019, hold the first place and registered an increase of 1.8% in comparison with the period 01.01-31.12.2018.

In this section, the important chapters are:

- Chapter "Road vehicles (including air-cushion vehicles)" holds 11628.5 million euro exports FOB, representing 35.6% in total section, 16.9% in total exports FOB in the period 01.01.-31.12.2019;
- Chapter "Electrical machinery, apparatus and appliances, and parts thereof (including non-electric counterparts of electric household equipment)" holds 10638.9 million euro exports FOB, representing 32.6% in total section and 15.4% of total exports FOB in the period 01.01.-31.12.2019;

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- Chapter “General industrial machinery and equipment, and machine parts” holds 4651.8 million euro exports FOB, representing 14.3% in total section and 6.7% of total exports FOB in the period 01.01.-31.12.2019;
 - Chapter “Power generating machinery and equipment” holds 1922.5 million euro exports FOB, representing 5.9% in total section and 2.8% of total exports FOB in the period 01.01.-31.12.2019;
 - Chapter “Telecommunications and sound recording and reproducing apparatus and equipment” holds 1464.5 million euro exports FOB, representing 4.5% in total section and 2.1% of total exports FOB in the period 01.01.-31.12.2019 (National Institute of Statistics, 2020, 12/2019, pp. 28-31).

The second place is held by the exports of section 6 Manufactured goods classified mainly by raw materials - with an amount 11113.1 million euro and represent 16.1% in total exports of total exports in the period 01.01.-31.12.2019 and registered a decrease of 1.4% in comparison with the period 01.01-31.12.2018.

In this section, the important chapters are:

- Chapter “Iron and steel” holds 2408.4 million euro of the exports FOB and represent 21.7% of total section and 3.5% of total exports FOB in the period 01.01.–31.12.2019;
- Chapter “Rubber manufactures” holds 2286.0 million euro exports FOB and represent 20.6% of total section and 3.3% of total exports FOB in the period 01.01.–31.12.2019;
- Chapter “Manufactures of metals” holds 2141.9 million euro exports FOB and represent 19.3% of total section and 3.1% of total exports FOB in the period 01.01.–31.12.2019;
- Chapter “Textile yam, fabrics, made-up articles, n.e.s. and related products” holds 1346.7 million euro exports FOB and represent 12.1% of total section and 2.0% of total exports FOB in the period 01.01.-31.12.2019 (National Institute of Statistics, 2020, 12/2019, p. 29).

The third place is held by the exports of section 8 Miscellaneous manufactured articles - with an amount 10653.0 million euro and represent 15.4% of total exports in the period 01.01.-31.12.2019 and registered an increase of 1.2% in comparison with the period 01.01-31.12.2018.

In this section, the important chapters are:

- Chapter “Professional, scientific and controlling instruments and apparatus” holds 2436.3 million euro exports FOB and represent 22.9% of total section and 3.5% of total exports FOB in the period 01.01.–31.12.2019;
- Chapter “Furniture and parts thereof” holds 2418.5 million euro exports FOB and represent 22.7% of total section and 3.5% of total exports FOB in the period 01.01.–31.12.2019;
- Chapter “Articles of apparel and clothing accessories” holds 2415.3 million euro of the exports FOB and represent 22.7% of total section and 3.5% of total exports FOB in the period 01.01.–31.12.2019;
- Chapter “Miscellaneous manufactured articles” holds 1616.2 million euro exports FOB and represent 15.2% of total section and 2.3% of total exports FOB in the period 01.01.-31.12.2019 (National Institute of Statistics, 2020, 12/2019, p. 31).

The fourth place is held by the exports of section 0 Food and live animals - with an amount 4770.1 million euro and represent 6.9% of total exports in the period 01.01.-31.12.2019 and

registered an increase of 13.0% in comparison with the period 01.01-31.12.2018.

In this section, the important chapters are:

- Chapter “Cereals and cereal preparations” holds 2810.4 million euro of the exports FOB and represent 58.9% of total section and 4.1% of total exports FOB in the period 01.01.–31.12.2019;
- Chapter “Meat and meat preparations” holds 403.1 million euro exports FOB and represent 8.5% of total section and 0.6% of total exports FOB in the period 01.01.–31.12.2019;
- Chapter “Live animals” holds 437.1 million euro exports FOB and represent 9.2% of total section and 0.6% of total exports FOB in the period 01.01.–31.12.2019;
- Chapter “Feeding stuff for animals (not including unmilled cereals)” holds 265.2 million euro exports FOB and represent 5.6% of total section and 0.4% of total exports FOB in the period 01.01.-31.12.2019;
- Chapter “Vegetable and fruits” holds 222.5 million euro exports FOB and represent 4.7% of total section and 0.3% of total exports FOB in the period 01.01.-31.12.2019 (National Institute of Statistics, 2020, 12/2019, p. 27).

The fifth place is held by the exports of section 5 Chemicals and related products - with an amount 3146.1 million euro and represent 4.6% of total exports in the period 01.01.-31.12.2019 and registered an increase of 6.3% in comparison with the period 01.01-31.12.2018.

In this section, the important chapters are:

- Chapter “Medical and pharmaceutical products” holds 845.9 million euro of the exports FOB and represent 26.9% of total section and 1.2% of total exports FOB in the period 01.01.–31.12.2019;
- Chapter “Essential oils, resinoids and perfume material: toilet, polishing and cleaning preparations” holds 633.3 million euro exports FOB and represent 20.1% of total section and 0.9% of total exports FOB in the period 01.01.–31.12.2019;
- Chapter “Plastics in primary forms” holds 425.4 million euro exports FOB and represent 13.5% of total section and 0.6% of total exports FOB in the period 01.01.–31.12.2019;
- Chapter “Plastics in non-primary forms” holds 370.9 million euro exports FOB and represent 11.8% of total section and 0.5% of total exports FOB in the period 01.01.-31.12.2019;
- Chapter “Inorganic chemicals” holds 195.9 million euro exports FOB and represent 6.2% of total section and 0.3% of total exports FOB in the period 01.01.-31.12.2019;
- Chapter “Chemical materials and products, n.e.s.” holds 261.6 million euro exports FOB and represent 8.3% of total section and 0.4% of total exports FOB in the period 01.01.-31.12.2019 (National Institute of Statistics, 2020, 12/2019, p. 29).

The sixth place is held by the exports of section 3 Mineral fuels, lubricants and related materials - with an amount 2813.6 million euro and represent 4.1% of total exports in the period 01.01.-31.12.2019 and registered a decrease of 5.2% in comparison with the period 01.01-31.12.2018.

In this section, the important chapters are:

- Chapter “Petroleum, petroleum products and related materials” holds 2576.8 million euro of the exports FOB and represent 91.6% of total section and 3.7% of total exports FOB in the period 01.01.–31.12.2019;
- Chapter “Electricity” holds 149.0 million euro exports FOB and represent 5.3% of total section and 0.2% of total exports FOB in the period 01.01.-31.12.2019;

- Chapter “Gas, natural and manufactured” holds 87.7 million euro exports FOB and represent 3.1% of total section and 0.1% of total exports FOB in the period 01.01.–31.12.2019 (National Institute of Statistics, 2020, 12/2019, p. 27).

The seventh place is held by the exports of section 2 Crude materials, inedible, except fuels - with an amount 2427.1million euro and represent 3.5% of total exports in the period 01.01.-31.12.2019 and registered a decrease of 5.7% in comparison with the period 01.01-31.12.2018.

In this section, the important chapters are:

- Chapter “Oil seeds and oleaginous fruit” holds 1045.8 million euro exports FOB and represent 43.1% of total section and 1.5% of total exports FOB in the period 01.01.-31.12.2019;
- Chapter “Metalliferous ores and metal scrap” holds 565.8 million euro of the exports FOB and represent 23.3% of total section and 0.8% of total exports FOB in the period 01.01.–31.12.2019;
- Chapter “Cork and wood” holds 529.3 million euro exports FOB and represent 21.8% of total section and 0.8% of total exports FOB in the period 01.01.-31.12.2019;
- Chapter “Textile fibres (other than wool tops and wool yam combed) and their wastes (not manufactured into yarn or fabric)” holds 110.2 million euro exports FOB and represent 4.5% of total section and 0.2% of total exports FOB in the period 01.01.–31.12.2019;
- Chapter “Crude fertilizers and minerals (excluding coal, petroleum and precious stones)” holds 61.5 million euro exports FOB and represent 2.5% of total section and 0.1% of total exports FOB in the period 01.01.–31.12.2019;
- Chapter “Crude animal and vegetable material, n.e.s.” holds 47.1 million euro exports FOB and represent 1.9% of total section and 0.1% of total exports FOB in the period 01.01.-31.12.2019 (National Institute of Statistics, 2020, 12/2019, p. 27).

In the period 01.01-31.12.2019, in comparison with the period 01.01.-31.12.2018, exports to the other 27 European Union (EU28) countries increased with 1.6%, registering a weight of 76.6% in total exports (National Institute of Statistics, 2020, 12/2019, p. 5-11).

Partner countries holding the first 20 places in the total amount of exports in the period 01.01.2018-31.12.2019 (representing 83.4% of total exports) were the following:

1. Germany 15483.2 million euro exports FOB (22.4% of total exports),
2. Italy 7772,4 million euro exports FOB (11.3% of total exports),
3. France 4757,5 million euro exports FOB (6.9% of total exports),
4. Hungary 3325.4 million euro exports FOB (4.8% of total exports),
5. United Kingdom 2578,9 million euro exports FOB (3.7% of total exports),
6. Poland 2434.4 million euro exports FOB (3.5% of total exports),
7. Bulgaria 2427.6 million euro exports FOB (3.5% of total exports),
8. Turkey 2234.2 million euro exports FOB (3.2% of total exports),
9. Czech Republic 2165.6 million euro exports FOB (3.1% of total exports),
10. Netherlands 2109.6 million euro exports FOB (3.1% of total exports),
11. Spain 2101.0 million euro exports FOB (3.0% of total exports),
12. Austria 1518.0 million euro exports FOB (2.2% of total exports),
13. Slovakia 1457.8 million euro exports FOB (2.1% of total exports),

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14. United States of America 1305.5 million euro exports FOB (1.9% of total exports),
 15. Moldavia 1236.7 million euro exports FOB (1.8% of total exports),
 16. Belgium 1235.0 million euro exports FOB (1.8% of total exports),
 17. Russian Federation 1018.8 million euro exports FOB (1.5% of total exports),
 18. Serbia 882.9 million euro exports FOB (1.3% of total exports),
 19. Greece 854.4 million euro exports FOB (1.2% of total exports),
 20. China 758.2 million euro exports FOB (1.1% of total exports) (National Institute of Statistics, 2020, 12/2019, p. 18).

In the period 01.01. - 31.12.2019, FOB exports amounted to 69003.4 million euro, with 1.9% more compared with the period 01.01. - 31.12.2018.

3. CONCLUSIONS

The most important export section of the Combined Nomenclature in the period 01.01.2018-31.12.2019 of the Romanian FOB exports are:

XVI Machinery and mechanical appliances; electrical equipment; sound and image recorders and reproducers;

XVII Vehicles and associated transport equipment;

XV Base metals and articles of base metals;

VII Plastics, rubber and articles thereof;

II Vegetable products;

XI Textiles and textile articles (National Institute of Statistics, 2020, 12/2019, pp. 46-53).

Partner countries holding the first 20 places in the total amount of exports in the period 01.01.-31.12.2019 were the following:

1. Germany;
2. Italy;
3. France;
4. Hungary;
5. United Kingdom;
6. Poland;
7. Bulgaria;
8. Turkey;
9. Czech Republic;
10. Netherlands;
11. Spain;
12. Austria;
13. Slovakia;
14. United States of America;
15. Moldavia;
16. Belgium;
17. Russian Federation;
18. Serbia;

19. Greece;

20. China (National Institute of Statistics, 2020, 12/2019, p. 18).

To stabilize the trade balance of Romania, we recommend “the increase in exports through better use of the competitive advantages and the focus on the best performing industries of our country” (Fleischer, 2014, p. 256).

In order to obtain an improvement of the Romanian FOB exports, “we recommend following measures:

1. Improvement of the Romanian infrastructure. Ensuring an infrastructure similar to those of the countries in western Europe (particularly the Bucharest - Nadlac highway) would result in an increase in foreign investments in general, because the poor infrastructure of Romania represents one of the most important impediments to foreign direct investments and creates logistical problems that should not exist if we take into account Romania’s favorable geopolitical position;
2. Encouraging the economy through concrete measures to support the investments. Thus, we recommend the preservation of the flat rate tax at the current level or even its decrease by 10% according to the Bulgarian model.
3. Furthermore, for the investments that involve large capital consumption and provide a higher number of jobs, additional tax incentives should be offered;
4. The adoption of the European Union legislation in Romania is not sufficient; it must be accompanied by detailed application rules designed so that their implementation, their accomplishment should be easy;
5. Ensuring a legislative stability and predictability in Romania, in the sense that regardless of government, there should exist a medium-term strategy related to taxes and the absolutely necessary changes in this area should take effect from 1 January the following years;
6. Focusing on the industries where we would have competitive advantages and which can cope with the European and global competition. The analysis of Romania's exports in the recent years has shown that the production of auto parts and the car production (especially the Dacia brand, part of the Renault group, or Ford) are sectors that can make a significant contribution to balancing the Romanian trade balance” (Fleischer, 2011, p. 283-284).

Romania`s economy has the potential to grow from year to year and to increase its exports. To realize this important objectives, it is impetuous necessary to improve the efficiency of the production activity and the quality of the Romanian products and services. Thus we have the possibility to reach a balanced and even positive trade balance.

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