

## High energy prices putting industry in jeopardy, measures taken so far insufficient (employers' association)

**High energy prices are putting the industry in jeopardy, the measures taken so far are insufficient, and there is no clarity regarding future ones, the 'Concordia' Employers' Confederation warns in a release on Tuesday, pointing out that many companies have taken steps to cut energy consumption, but that without the state's intervention they won't be able to overcome this crisis caused by factors external to the economy. The reduction of activity, an increased risk of insolvency and the impossibility to produce are some of the major risks faced by many companies in Romania.**

According to Concordia, many companies see their proper functioning at risk, with businesses in the manufacturing industry (furniture, automotive, beer, beverages, etc.) encountering the greatest difficulties; other industries, such as rail transport or trade (especially food trade where the cold chain is essential) are also heavily affected, a recent survey conducted by 'Concordia' reveals.

For many companies, the coming months are full of uncertainties and some of them may end up shutting down their facilities and laying off employees.

"We have come up with proposals both for consumers and for producers and suppliers. We understand the urgency, but we request a minimum public consultation to identify and discuss the potential dysfunctions of a new aid framework before it comes into force," the employers' representatives argue.

The 'Concordia' Employers' Confederation represents 16 of the most important sectors of the national economy and is a social dialogue partner representative at national level. With a contribution of over 26 percent of GDP and a total of over 350,000 employees in almost 2,000 large and small companies with domestic and foreign capital, 'Concordia' is the only Romanian organization that is a member of BusinessEurope and the International Organization of Employers (IOE) and Business at OECD (BIAC).