
Recession reports - 120000 Romanian firms suspended operations in 10 months

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According to data provided by National Trade Register Office, a number of 120,509 companies suspended their operations in the first 10 months of year 2009.

The number of voluntary company closings is up by 444% YoY or 16,239 companies as against the year earlier figure of 2983. Voluntary company dissolution was highest at 12,200% YoY in the field of administrative and support services, followed by health and social assistance companies (4,700%), show business, cultural and recreational activities (3,500%), professional, scientific and technical activities (2,000%), retail and wholesale (1,746%), transport and warehousing (1,520%), constructions (1,514%) and others.

ONRC said that the number of voluntary in January to October 2009 period nationwide radiations rose by 169% to 35,767 from 13,295 in the corresponding interval last year.

(Sourced from www.nineoclock.ro)

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