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Providing basic raw materials for economic development is paramount, Economy minister says

Providing basic raw materials for economic development is paramount, and this is the reason why the topic of mining was relaunched, Economy minister Florin Spataru said at the 8th edition of the Romania - Strategy of development conference on Thursday.

"That is why we have relaunched the theme of providing these critical raw materials both through primary exploitation, but also with the help of this circular economy. Providing this basically gives us the opportunity to become flexible and to develop at the economic level the sectors that are needed. On the other hand, we must keep in mind that Romania's gross domestic product, Romania's economy, relies heavily on mobility, on the automotive sector and that is why there are two directions that we are discussing at the moment: the insurance with semiconductors and the battery industry. Because e-mobility will become a key element in the next period. A third area that we're talking about, somewhat related to the first one, is the chemical industry. Again, basic raw materials, which can ensure further economic development and an economic growth," Florin Spataru said.

He added that Romania's economy, as well as the European economy, is at an extremely important moment because the pandemic has given a new direction to the European economy. It was based on some trade relations with commercial areas and competitive cost.

According to the source, all the European economy was based on a production that was outsourced in certain areas, the import of those products and their assembly and sale on the European market. In the pandemic, it was realized that this globalization of the economic environment no longer works. There has been a supply chain crisis, and now we have an energy crisis and a geopolitical one. In this context, Spataru said that we must go in the direction of a security of supply. For this reason, strategies have begun to be developed at the level of the Ministry of Economy to align with the general principles at European level, two of them being the Circular Economy Strategy and the Strategy for increasing the competitiveness of the Romanian economy, told Agerpres.

"We came up with this state aid scheme for the processing industry, for the first time in 30 years, because Romania is an industrial country. Romania has capabilities, it has mineral resources, it has the necessary energy, we had this energy independence more than other countries and we can become an industrial pole for the single European market. And in this direction we try to support, together with the business environment, to support investments in this direction," minister Spataru said.

The Minister of Economy said that he had asked those in the private sector to come together with the institution he leads to create these pragmatic economic development policies and strategies.

Last but not least, the official said that the Strategy on battery production and the strategy for hydrogen production and hydrogen use at industrial level will be continued.