

SeeNews

Business Intelligence
for Southeast Europe



Industry Report

Education

2016

ROMANIA

seenews.com/reports

CONTENTS

I. KEY INDICATORS

II. INTRODUCTION

III. REVENUES

IV. EXPENSES

V. PROFITABILITY

VI. EMPLOYMENT

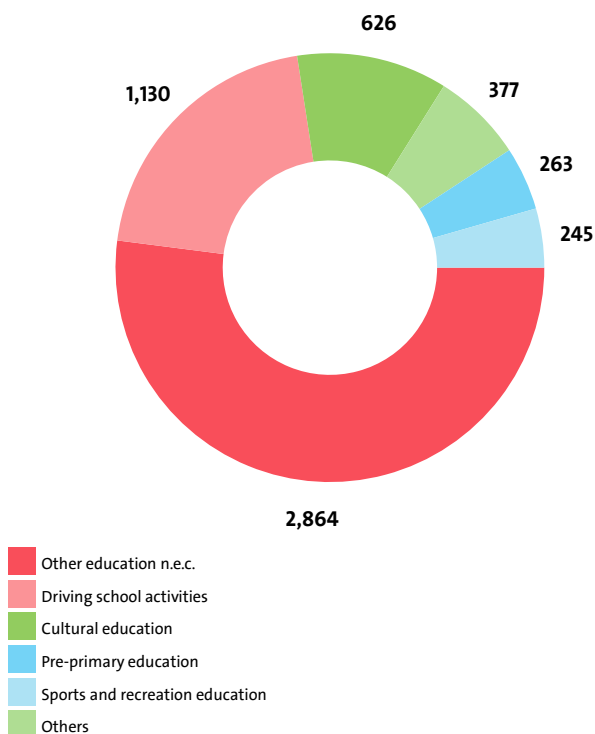
I. KEY INDICATORS

- The Education industry in Romania was represented by 5,505 companies at the end of 2016, compared to 4,620 in the previous year and 4,025 in 2014.
- The industry's net profit amounted to RON 130,201,010 in 2016.
- The industry's total revenue was RON 1,057,974,272 in 2016, down by 12.84% compared to the previous year.
- The combined costs of the companies in the Education industry reached RON 908,524,622 in 2016, down by 17.24% year-on-year.
- The industry's total revenue makes up 0.11% to the country's Gross domestic product (GDP) in 2016, compared to 0.14% for 2015 and 0.10% in 2014.
- A total of 14,172 people were employed in the Education industry in 2016, compared to 14,178 in 2015 and 12,551 in 2014.
- Most of the companies in the industry are based in Bucharest, followed by Ilfov and Timis.

II. INTRODUCTION

In 2016 the companies in the Education industry numbered 5,505, distributed in 11 sectors.

INDUSTRY STRUCTURE BY SECTORS AND NUMBER OF COMPANIES



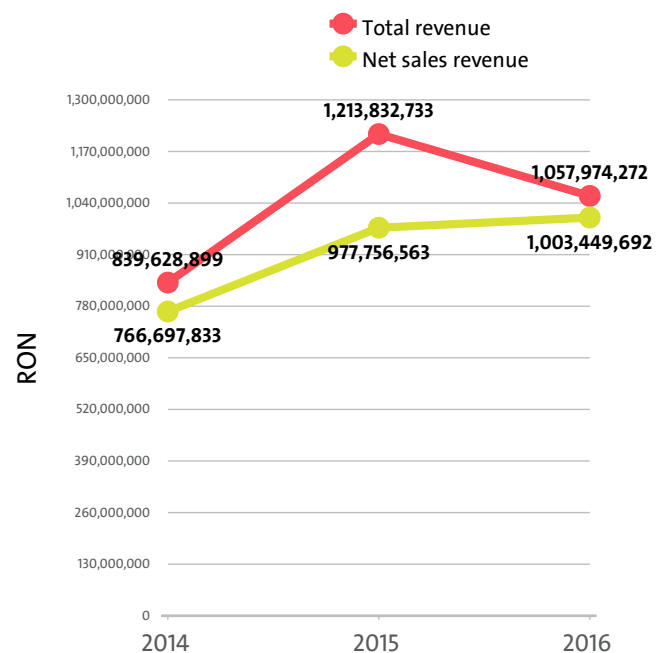
In 2015 there were a total of 4,620 companies operating in the industry. In 2014 their number totalled 4,025.

NUMBER OF COMPANIES IN EDUCATION INDUSTRY BY SECTORS

SECTOR	2016	2015	2014
OTHER EDUCATION N.E.C.	2,864	2,394	2,073
DRIVING SCHOOL ACTIVITIES	1,130	1,066	1,007
CULTURAL EDUCATION	626	448	346
PRE-PRIMARY EDUCATION	263	246	229
SPORTS AND RECREATION EDUCATION	245	139	91
EDUCATIONAL SUPPORT ACTIVITIES	245	202	161
TECHNICAL AND VOCATIONAL SECONDARY EDUCATION	85	80	76
PRIMARY EDUCATION	34	33	30
GENERAL SECONDARY EDUCATION	7	6	6
POST-SECONDARY NON-TERTIARY EDUCATION	5	5	5
TERTIARY EDUCATION	1	1	1

III. REVENUES

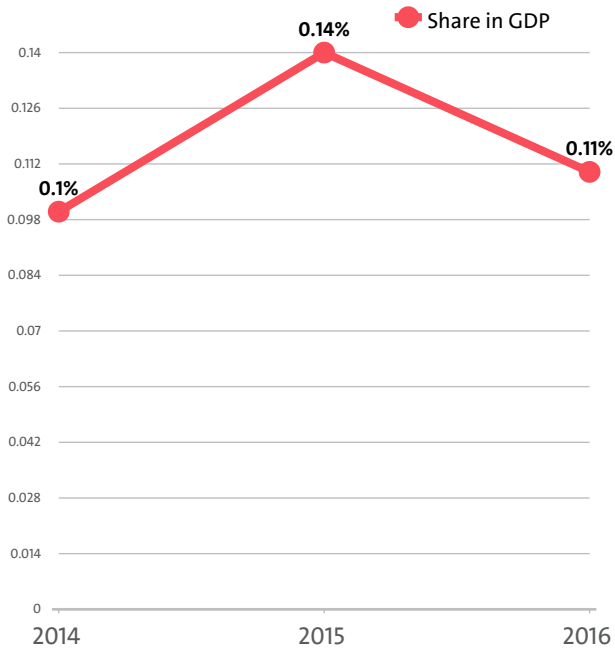
The total revenue in the industry was RON 1,057,974,272 in 2016, RON 1,213,832,733 in 2015 and 839,628,899 in 2014.



The companies in the Education market of Romania earned combined net sales revenues of RON 1,003,449,692 in 2016.

In annual terms, sales marked an increase of 2.63% compared to 2015. In comparison to 2014 they increased by 30.88%. In 2015 sales increased by 27.53% year-on-year.

The Education industry total revenue make up 0.11% to the country's GDP in 2016, compared to 0.14% for 2015 and 0.10% in 2014.

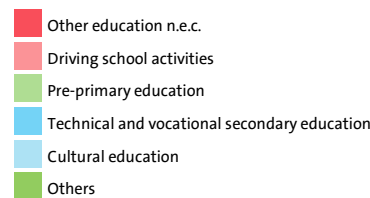
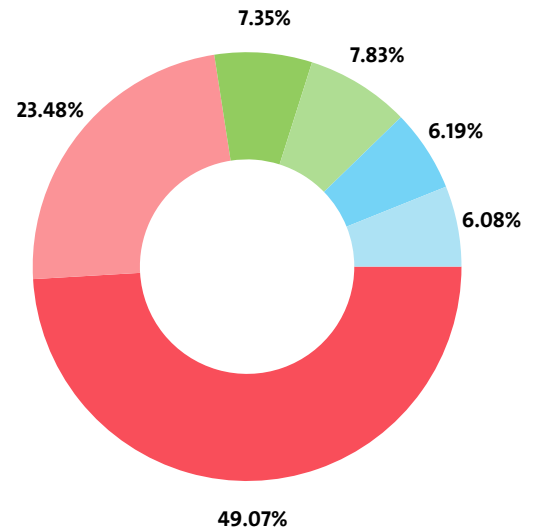


We expect, based on the trend in the last three years, the total revenue of the Education industry to change at a compound annual growth rate (CAGR) of 12.25% in 2017.

NET SALES REVENUE BY SECTORS

RANK	SECTOR	NET SALES REVENUE (RON)
1	OTHER EDUCATION N.E.C.	492,364,417
2	DRIVING SCHOOL ACTIVITIES	235,626,294
3	PRE-PRIMARY EDUCATION	78,583,833
4	TECHNICAL AND VOCATIONAL SECONDARY EDUCATION	62,066,300
5	CULTURAL EDUCATION	61,051,525
6	EDUCATIONAL SUPPORT ACTIVITIES	36,806,496
7	SPORTS AND RECREATION EDUCATION	21,825,264
8	PRIMARY EDUCATION	8,305,931
9	GENERAL SECONDARY EDUCATION	3,632,348
10	POST-SECONDARY NON-TERTIARY EDUCATION	3,187,284

INDUSTRY'S NET SALES REVENUE STRUCTURE BY SECTORS



The highest growth, of 76.21%, was recorded by Post-secondary non-tertiary education, while General secondary education registered the sharpest decline, of 21.82%.

TOP COMPANIES' REVENUE BY SECTORS

SEGMENT	COMPANY	TOTAL REVENUE (RON)	NET SALES REVENUE (RON)
PRIMARY EDUCATION			
	KIDS CLUB MILITARI SRL	2,698,846	2,698,698
	HAPPY KIDS CLUB SRL	1,037,319	1,037,318
	STARLICHT ONE SRL	795,717	795,717
PRE-PRIMARY EDUCATION			
	OLGA GUDYNN INTERNATIONAL SCHOOL SRL	16,273,003	15,205,332
	COMAN EDUCATIONAL SRL	3,077,054	3,066,672
	CENTRUL DE STUDII COLIBRI SRL	2,229,261	1,721,903
CULTURAL EDUCATION			
	IHB LANGUAGE TRAINING CENTER SRL	2,122,114	2,091,703
	SMART ART CLASSES BUCURESTI SRL	2,031,085	2,030,965
	AVC ART DANCE SRL	1,519,645	1,514,402
DRIVING SCHOOL ACTIVITIES			
	AUTO SAM SRL	7,778,910	7,778,291
	AUTO REFLEX SRL	7,723,557	7,609,872
	CARPATAIR FLIGHT SERVICE SRL	6,894,706	2,484,319
SPORTS AND RECREATION EDUCATION			
	BSB SPORTS & SERVICES SRL	4,093,885	3,868,035
	SPLASH REPUBLIK SRL	1,998,334	1,997,947
	VEST WEEK - END COM SRL	1,336,457	1,319,313
EDUCATIONAL SUPPORT ACTIVITIES			
	INTEGRALEDU SRL	3,382,835	3,292,110
	ATC & IT SOLUTIONS SRL	2,935,613	2,934,009
	FORMATICA SRL	1,532,491	1,530,136
GENERAL SECONDARY EDUCATION			
	UNIVERSAL TOP CONSTRUCT SRL	2,212,108	1,835,582
	CENTRUL DE FORMARE SI CONSULTANTA PRIMA SCOOOL SRL	1,549,692	1,477,452
	EDUCATIONALA PONTUS EUXINUS SRL	297,392	267,094
TECHNICAL AND VOCATIONAL SECONDARY EDUCATION			

LUMINA INSTITUTII DE INVATAMINT SA	48,199,364	45,674,623
CASADI SRL	3,235,449	3,227,224
OK DRIVER SRL	1,162,038	1,164,477
OTHER EDUCATION N.E.C.		
IFPTR SRL	11,426,460	10,954,210
TREND CONSULT SRL	8,865,403	8,819,393
TITI AUR SRL	7,294,497	5,423,803
POST-SECONDARY NON-TERTIARY EDUCATION		
ALERON TRAINING CENTER SRL	2,850,995	2,850,946
BIT TRAINING CENTRE SRL-D	195,057	194,696
A & S DENTAL EVOLUTION SRL	133,002	133,002

The top 10 companies in terms of total revenue in Education accounted for 12.03% of the industry's total in 2016, 17.41% in 2015 and 14.84% in 2014.

TOP 10 COMPANIES BY TOTAL AND NET SALES REVENUE IN THE INDUSTRY

RANK	COMPANY	TOTAL REVENUE (RON)	NET SALE REVENUE (RON)
1	LUMINA INSTITUTII DE INVATAMINT SA	48,199,364	45,674,623
2	OLGA GUDYNN INTERNATIONAL SCHOOL SRL	16,273,003	15,205,332
3	IFPTR SRL	11,426,460	10,954,210
4	TREND CONSULT SRL	8,865,403	8,819,393
5	AUTO SAM SRL	7,778,910	7,778,291
6	AUTO REFLEX SRL	7,723,557	7,609,872
7	TITI AUR SRL	7,294,497	5,423,803
8	CARPATAIR FLIGHT SERVICE SRL	6,894,706	2,484,319
9	CENTRUL CULTURAL DE LIMBA ENGLEZA SHAKESPEARE SRL	6,725,694	6,661,886
10	DESTINE HOLDING SA	6,047,182	2,864,600

The total revenues of the top 10 companies in the Education were 0.01% of GDP in 2016, compared to 0.02% for 2015 and 0.02% in 2014.

The top 10 by assets in the Education industry made up RON 81,245,472, or 8.10% of the total net sales revenue.

TOP 10 BY TOTAL ASSETS IN THE INDUSTRY

RANK	COMPANY	RON
1	LUMINA INSTITUTII DE INVATAMINT SA	115,463,935
2	TITI AUR SRL	46,459,462
3	CARPATAIR FLIGHT SERVICE SRL	22,665,035
4	IFPTR SRL	22,078,230
5	FORMENERG - S.A.	13,551,882
6	DESTINE HOLDING SA	10,011,781
7	MORALE TRABAJO SRL	9,956,919
8	FAXMEDIA CONSULTING SRL	9,708,928
9	KUBERT HPS SRL	9,194,147
10	ECDL ROMANIA SA	8,710,787

TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY PRIMARY EDUCATION WERE:

COMPANY	RON
KIDS CLUB MILITARI SRL	2,698,846
HAPPY KIDS CLUB SRL	1,037,319
STARLICHT ONE SRL	795,717
MARIA KIDS KINDER GARTEN SRL	645,089
SMARANDA EDUCATIONAL SRL	538,995
ROKO - BAROKO SRL	506,875
LOGIC CONSULTING GRUP SRL	412,878
INTERNATIONAL EDUCATION SRL	230,480

PEDA MANAGEMENT GROUP SRL	219,364
PINK LEMON SRL	212,104

The 10 largest companies in terms of total revenue in sector Education earned total revenue of RON 7,297,667 and accounted for 0.69% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET PRE-PRIMARY EDUCATION WERE:

COMPANY	RON
OLGA GUDYNN INTERNATIONAL SCHOOL SRL	16,273,003
COMAN EDUCATIONAL SRL	3,077,054
CENTRUL DE STUDII COLIBRI SRL	2,229,261
KIDS PALACE SRL	2,085,295
LUCA'S COMMUNITY SRL	1,363,229
UNIVERSUL COPIIOL SRL	1,344,946
SYA COMBOS SRL	1,291,928
BRITISH EDUCATION & TRAINING SRL	1,191,687
GRADINITA LUI MATEI SRL	1,168,415
CEM ALTED SRL	1,053,277

The 10 largest companies in terms of total revenue in sector Education earned total revenue of RON 31,078,095 and accounted for 2.94% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR CULTURAL EDUCATION WERE:

COMPANY	RON
IHB LANGUAGE TRAINING CENTER SRL	2,122,114
SMART ART CLASSES BUCURESTI SRL	2,031,085
AVC ART DANCE SRL	1,519,645
TWINKLE STAR SRL	1,423,083
ECHO SOLUTII LINGVISTICE SRL	1,261,043
EMOTIONS BY MOTION SRL	1,142,973
A BEST INTERACTIV SRL	1,026,627
HANDS ON EDUCATION SRL	969,124
INTER EDUCATIONAL SRL	840,510
IDA'S EVENTS SRL	820,511

The 10 largest companies in terms of total revenue in sector Education earned total revenue of RON 13,156,715 and accounted for 1.24% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY DRIVING SCHOOL ACTIVITIES WERE:

COMPANY	RON
AUTO SAM SRL	7,778,910
AUTO REFLEX SRL	7,723,557
CARPATAIR FLIGHT SERVICE SRL	6,894,706
PILOT 2000 SRL	5,185,638
CVORUM TRANS SRL	4,018,331
CONS-AUTO TOTAL SRL	3,793,910
TEO CONSULT AUTO 2003 SRL	3,610,385
BIDI TRANS SRL	3,235,137
TONI AUTO SRL	2,947,067
AUTOGENERAL SA	2,747,686

The 10 largest companies in terms of total revenue in sector Education earned total revenue of RON 47,935,327 and accounted for 4.53% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET SPORTS AND RECREATION EDUCATION WERE:

COMPANY	RON
BSB SPORTS & SERVICES SRL	4,093,885
SPLASH REPUBLIK SRL	1,998,334
VEST WEEK - END COM SRL	1,336,457
MONO PUNCT SRL	1,247,364
MOVE ON SRL	1,108,112
PITIC SPORT SRL	1,017,601
NEXT G PLUS SRL	819,026
AQUA LIFE SWIMMING SRL	631,660
TOP MANAGEMENT SOLUTIONS SRL	495,999
AQUA SPORT SISTEM SRL	489,012

The 10 largest companies in terms of total revenue in sector Education earned total revenue of RON 13,237,450 and accounted for 1.25% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD EDUCATIONAL SUPPORT ACTIVITIES WERE:

COMPANY	RON
INTEGRALEDU SRL	3,382,835
ATC & IT SOLUTIONS SRL	2,935,613
FORMATICA SRL	1,532,491
LITTLE TEAM SRL	1,036,823
ADMINPEDIA SRL	1,030,118
FCRO TRAINING SRL	1,000,088
ARGO PROFESSIONAL TRAINING SRL-D	968,730
GIONI TOURS SRL	940,966
CENTRUL EDUCATIONAL "FECIOARA MARIA" SRL	875,502
EMC TRAINERS SRL	825,428

The 10 largest companies in terms of total revenue in sector Education earned total revenue of RON 14,528,594 and accounted for 1.37% of the industry's total revenue.

TOP COMPANIES BY TOTAL REVENUE IN THE SECTOR GENERAL SECONDARY EDUCATION WERE:

COMPANY	RON
UNIVERSAL TOP CONSTRUCT SRL	2,212,108
CENTRUL DE FORMARE SI CONSULTANTA PRIMA SCOOL SRL	1,549,692
EDUCATIONALA PONTUS EUXINUS SRL	297,392
RESEARCH & EDUCATION SRL-D	44,355
SBS SRL	7,865

The largest companies in terms of total revenue in sector Education earned total revenue of RON 4,111,412 and accounted for 0.39% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY TECHNICAL AND VOCATIONAL SECONDARY EDUCATION WERE:

COMPANY	RON
LUMINA INSTITUTII DE INVATAMINT SA	48,199,364
CASADI SRL	3,235,449
OK DRIVER SRL	1,162,038
CENTRUL DE PREGATIRE SI PERFECTIONARE PROFESIONALA SA	1,030,955
ARGECOTERM SRL	833,983
SAE MULTIMEDIA SRL	769,114
A.N. EURO CONSTRUCT SRL	705,622
T.A.K. EDUCATION GRUP SRL	678,104

AUTORIAL SRL	629,613
STUDII DE ESTETICA SI COAFURA SRL	423,920

The 10 largest companies in terms of total revenue in sector Education earned total revenue of RON 57,668,162 and accounted for 5.45% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR OTHER EDUCATION N.E.C. WERE:

COMPANY	RON
IFPTR SRL	11,426,460
TREND CONSULT SRL	8,865,403
TITI AUR SRL	7,294,497
CENTRUL CULTURAL DE LIMBA ENGLEZA SHAKESPEARE SRL	6,725,694
DESTINE HOLDING SA	6,047,182
MULTIPRACTIC SRL	5,961,134
O.O.H. PROMOTION FACTORY SRL	5,356,498
ECDL ROMANIA SA	4,630,123
STAND FOR DEVELOPMENT & TRAINING SRL	4,513,669
FAXMEDIA CONSULTING SRL	4,489,672

The 10 largest companies in terms of total revenue in sector Education earned total revenue of RON 65,310,332 and accounted for 6.17% of the industry's total revenue.

TOP COMPANIES BY TOTAL REVENUE IN THE SECTOR POST-SECONDARY NON-TERTIARY EDUCATION WERE:

COMPANY	RON
ALERON TRAINING CENTER SRL	2,850,995
BIT TRAINING CENTRE SRL-D	195,057
A & S DENTAL EVOLUTION SRL	133,002
MEDSTAR 2000-STUDY DIVISION SRL	18,381

The largest companies in terms of total revenue in sector Education earned total revenue of RON 3,197,435 and accounted for 0.30% of the industry's total revenue.

IV. EXPENSES

The combined costs of the companies in the Education industry reached RON 908,524,622 in 2016.

In annual terms, total expenses decreased by 17.24% compared to 2015 and grew by 17.10% in comparison to 2014.

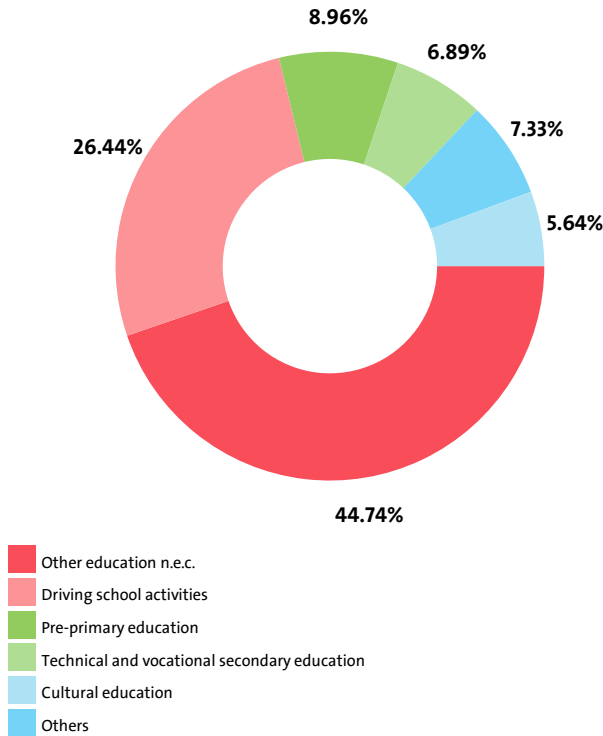
We expect, based on the trend in the last three years, the total costs of the Education industry to change at a compound annual growth rate (CAGR) of 8.21% in 2017.

TOTAL COSTS BY SECTORS

RANK	SECTOR	TOTAL COSTS (RON)
1	OTHER EDUCATION N.E.C.	406,434,195
2	DRIVING SCHOOL ACTIVITIES	240,172,385
3	PRE-PRIMARY EDUCATION	81,428,382
4	TECHNICAL AND VOCATIONAL SECONDARY EDUCATION	62,626,365
5	CULTURAL EDUCATION	51,282,564
6	EDUCATIONAL SUPPORT ACTIVITIES	28,943,724
7	SPORTS AND RECREATION EDUCATION	21,400,051
8	PRIMARY EDUCATION	9,071,035

9 GENERAL SECONDARY EDUCATION	3,976,644
10 POST-SECONDARY NON-TERTIARY EDUCATION	3,164,782
11 TERTIARY EDUCATION	24,495

INDUSTRY'S TOTAL COSTS STRUCTURE BY SECTORS



Post-secondary non-tertiary education marked the highest annual increase in total expenses, of 83.08%, while total expenses fell the most, by 84.04%, for Tertiary education.

The biggest spenders in the industry, with costs of over 10% of industry's costs, numbered 10, including TITI AUR SRL, IFPTR SRL, OLGA GUDYNN INTERNATIONAL SCHOOL SRL, CARPATAIR FLIGHT SERVICE SRL, FORMENERG - S.A.. The medium spenders, or those in the 5% and 10% range count 28 and include O.O.H. PROMOTION FACTORY SRL, AUTOGENERAL SA, LEXIS SRL, CVORUM TRANS SRL, KIDS CLUB MILITARI SRL. Below 5% threshold are 5,467 companies, including GIV COMPLEX SRL, GOLD CAR IDEAL SERV SRL, ANFLOSIM SRL, GABY DRIVE S.R.L., MODERN I.Q. SRL.

Employment expenses in the Education industry dropped by 21.74% on the year to RON 277,171,988 in 2016.

The highest growth in labour costs, of 49.43%, was registered by Cultural education, while Other education n.e.c. marked the sharpest fall, of 53.95%.

The monthly costs per employee in the Education industry averaged RON 1,630 in 2016, RON 2,082 in 2015 and RON 1,603 in 2014.

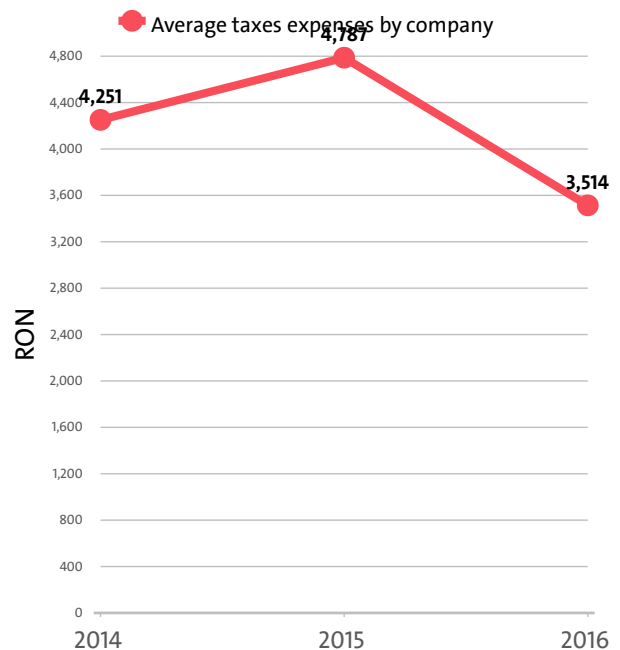
EMPLOYMENT EXPENSES IN EDUCATION BY SECTORS IN 2016

RANK	SECTOR	EMPLOYMENT EXPENSES (RON)	AVERAGE EXPENSES PER EMPLOYEE (RON)
1	OTHER EDUCATION N.E.C.	94,849,285	22,048
2	DRIVING SCHOOL ACTIVITIES	91,576,373	15,240
3	PRE-PRIMARY EDUCATION	32,614,373	20,409
4	TECHNICAL AND VOCATIONAL SECONDARY EDUCATION	27,190,217	54,380
5	CULTURAL EDUCATION	15,050,058	17,459
6	EDUCATIONAL SUPPORT ACTIVITIES	6,972,784	18,349
7	SPORTS AND RECREATION EDUCATION	5,168,490	18,932
8	PRIMARY EDUCATION	2,580,429	16,436
9	GENERAL SECONDARY EDUCATION	1,127,427	12,959
10	POST-SECONDARY NON-TERTIARY EDUCATION	42,552	10,638

THE TOP 10 COMPANIES BY AVERAGE MONTHLY COSTS PER EMPLOYEE IN THE INDUSTRY

RANK	COMPANY	RON
1	BUSINESS TRAINING ROMANIA SRL	14,415
2	HR EXPERT SIB SRL	14,107
3	DC TRAINING & COACHING SRL	11,869
4	HR PARTNER SRL	11,288
5	FIDES FORMARE PROFESIONALA SRL	11,048
6	DEKRA AKADEMIE SRL	8,919
7	BE CONNECTED & TRAINED SRL	8,695
8	UNITED BUSINESS DYNAMICS SRL	8,255
9	UNIVERSALIO EDU-ADVISING SRL	8,243
10	CREATIVE LEARNING ACADEMY SRL	7,395

The industry's tax expenses stood at RON 19,349,929 in 2016. In 2015 it paid taxes of RON 22,118,990. In 2014 the industry paid RON 17,112,650 in taxes.



EXPENSES ON TAXES BY SECTORS

RANK	SECTOR	RON	Y/Y CHANGE
1	OTHER EDUCATION N.E.C.	12,481,883	-13.56%
2	DRIVING SCHOOL ACTIVITIES	2,583,874	-28.90%
3	CULTURAL EDUCATION	1,090,104	-12.79%
4	EDUCATIONAL SUPPORT ACTIVITIES	1,001,896	9.54%
5	PRE-PRIMARY EDUCATION	890,068	16.28%
6	TECHNICAL AND VOCATIONAL SECONDARY EDUCATION	822,519	19.96%
7	SPORTS AND RECREATION EDUCATION	311,911	70.96%
8	GENERAL SECONDARY EDUCATION	102,545	-32.50%
9	PRIMARY EDUCATION	50,900	-36.12%
10	POST-SECONDARY NON-TERTIARY EDUCATION	14,229	-1.77%
11	TERTIARY EDUCATION	0	0 %

V. PROFITABILITY

The industry's net profit amounted to RON 130,201,010 in 2016, compared to a net profit of RON 93,680,822 in 2015 and a net profit of RON 46,673,208 in 2014.

TOP 10 COMPANIES BY HIGHEST NET PROFIT IN EDUCATION

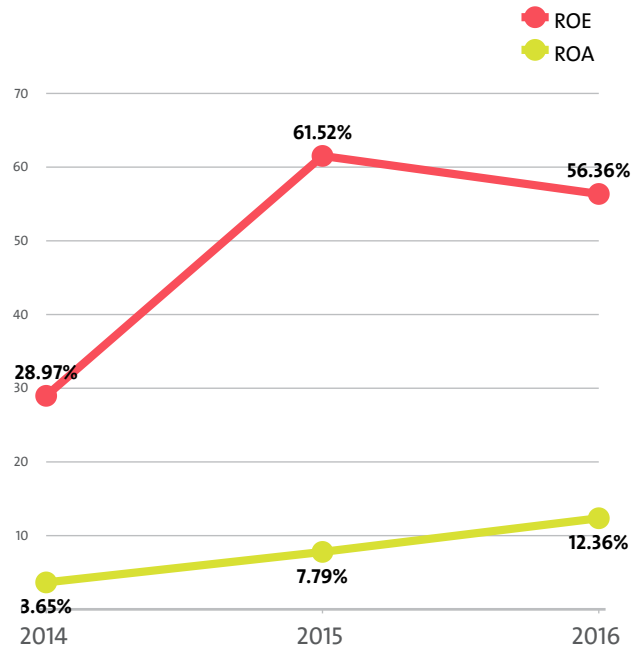
RANK	COMPANY	RON
1	DESTINE HOLDING SA	2,769,743
2	CENTRUL CULTURAL DE LIMBA ENGLEZA SHAKESPEARE SRL	2,552,883
3	C&B TRAINING SOLUTIONS SRL	1,697,241
4	OLGA GUDYNN INTERNATIONAL SCHOOL SRL	1,467,433
5	AUTO REFLEX SRL	1,387,037
6	STAND FOR DEVELOPMENT & TRAINING SRL	1,385,061
7	MULTIPRACTIC SRL	1,169,582
8	CASADI SRL	1,014,021
9	INSPIRES TRAINING & CONSULTING SRL	989,060
10	ABSOLUTE PRO TRAINING SRL	947,781

TOP COMPANIES BY HIGHEST NET LOSS IN EDUCATION

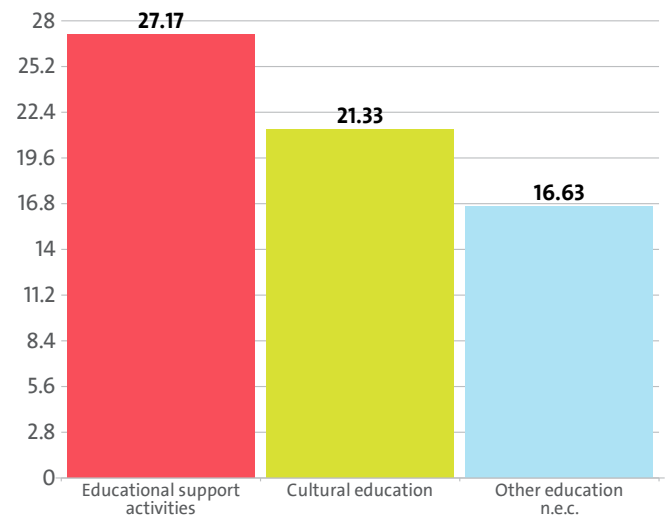
RANK	COMPANY	RON
1	FORMENERG - S.A.	1,510,957
2	LUMINA INSTITUTII DE INVATAMINT SA	1,489,927
3	CELLA INVEST SRL	1,116,030
4	4MARE ELISIUM SRL-D	931,588
5	TECHNICAL TRAINING SRL	920,563

The Education industry's return on equity (ROE) is 56.36% compared to 61.52% in 2015 and 28.97% in 2014.

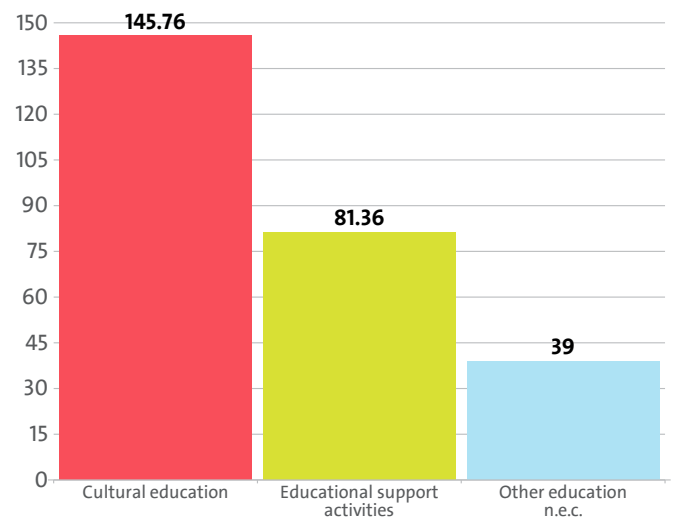
The Education's return on assets (ROA) was 12.36%, while in 2015 it amounted to 7.79% and 3.65% in 2014.



LEADING INDUSTRY'S SECTORS BY ROA



LEADING INDUSTRY'S SECTORS BY ROE



TOP 10 COMPANIES BY HIGHEST AVERAGE NET PROFIT PER EMPLOYEE IN EDUCATION

RANK	COMPANY	RON	COMPANY HEADQUARTERS (CITY)
1	DESTINE HOLDING SA	1,384,872	PRAHOVA
2	INSPIRES TRAINING & CONSULTING SRL	989,060	ILFOV
3	STAND FOR DEVELOPMENT & TRAINING SRL	692,531	BUCHAREST
4	ASCENT HUMAN CAPITAL SRL	577,399	BUCHAREST
5	A.N. EURO CONSTRUCT SRL	530,608	BUCHAREST
6	BRAIN CONCERT SRL	524,290	BUCHAREST
7	GAUDEAMUS SRL	441,780	GIURGIU
8	MARA CONSULT SRL	440,528	BUCHAREST
9	ACIBO LEARNING SRL	430,708	CLUJ -NAPOCA
10	UGLY TOOTH TRAINING CENTER SRL	409,933	TIMIS OARA

About 50.00% of the 10 leading companies in terms of net profit per employee are located in Bucharest, while 10.00% are Ilfov-based and 10.00% are headquartered in Timis oara.

The average net sales revenue per employee in the Education industry amounted to RON 70,805 in 2016, up by 2.67% compared to 2015 and up by 15.91% compared to 2014.

The Education field generated an average RON 74,652 in total revenue per employee. In 2015 and 2014 the figure was RON 85,614 and RON 66,897, respectively.

The average total revenue per company in the Education industry decreased to RON 192,184 in 2016 from RON 262,734 in 2015. The 2014 value was RON 208,603.

A company in the Education field made on average a net sales revenue of RON 182,280 in 2016, compared to RON 211,636 in 2015 and RON 190,484 in 2014.

The Education industry made 0.08% of the overall sales country-wide.

AVERAGE REVENUES PER EMPLOYEE IN EDUCATION IN 2016

SECTOR	AVERAGE NET SALES REVENUE (RON)	AVERAGE TOTAL REVENUE (RON)	NUMBER OF EMPLOYEES
PRIMARY EDUCATION	52,904	55,408	157
PRE-PRIMARY EDUCATION	49,176	52,306	1,598
CULTURAL EDUCATION	70,825	71,677	862
DRIVING SCHOOL ACTIVITIES	39,212	42,174	6,009
SPORTS AND RECREATION EDUCATION	79,946	84,664	273
EDUCATIONAL SUPPORT ACTIVITIES	96,859	99,059	380
GENERAL SECONDARY EDUCATION	41,751	47,288	87
TECHNICAL AND VOCATIONAL SECONDARY EDUCATION	124,133	131,037	500
OTHER EDUCATION N.E.C.	114,450	120,153	4,302
POST-SECONDARY NON-TERTIARY EDUCATION	796,821	799,359	4

AVERAGE REVENUE PER COMPANY IN EDUCATION IN 2016

SECTOR	AVERAGE NET SALES REVENUE (RON)	AVERAGE TOTAL REVENUE (RON)	NUMBER OF COMPANIES
TECHNICAL AND VOCATIONAL SECONDARY EDUCATION	730,192	770,808	85
POST-SECONDARY NON-TERTIARY EDUCATION	637,457	639,487	5
GENERAL SECONDARY EDUCATION	518,907	587,724	7
PRE-PRIMARY EDUCATION	298,798	317,813	263
PRIMARY EDUCATION	244,292	255,854	34

DRIVING SCHOOL ACTIVITIES	208,519	224,267	1,130
OTHER EDUCATION N.E.C.	171,915	180,481	2,864
EDUCATIONAL SUPPORT ACTIVITIES	150,231	153,642	245
CULTURAL EDUCATION	97,526	98,699	626
SPORTS AND RECREATION EDUCATION	89,083	94,340	245
TERTIARY EDUCATION	0	0	1

The total indebtedness of the companies in the Education industry was RON 763,727,866 versus RON 319,765,363 a year ago. In 2014 the industry's indebtedness totalled RON 716,594,478.

INDUSTRY'S INDEBTEDNESS BY SECTORS (RON)

SECTOR	2016	2015	2014
OTHER EDUCATION N.E.C.	292,642,183	160,380,086	356,044,810
DRIVING SCHOOL ACTIVITIES	229,615,085	47,555,751	195,648,951
TECHNICAL AND VOCATIONAL SECONDARY EDUCATION	89,566,531	70,692,724	39,255,906
PRE-PRIMARY EDUCATION	52,983,149	6,508,606	47,263,190
CULTURAL EDUCATION	35,649,979	2,338,806	23,949,000
SPORTS AND RECREATION EDUCATION	27,005,744	20,837,075	22,561,712
EDUCATIONAL SUPPORT ACTIVITIES	18,607,882	4,351,509	14,823,805
PRIMARY EDUCATION	9,700,019	2,369,620	10,914,947
GENERAL SECONDARY EDUCATION	5,537,269	3,849,072	4,337,926
TERTIARY EDUCATION	1,374,932		1,374,927
POST-SECONDARY NON-TERTIARY EDUCATION	1,045,093	882,114	419,304

Debt-to-assets ratio of the companies in the industry is 0.73 in 2016. It was 0.27 in 2015 and 0.56 in 2014.

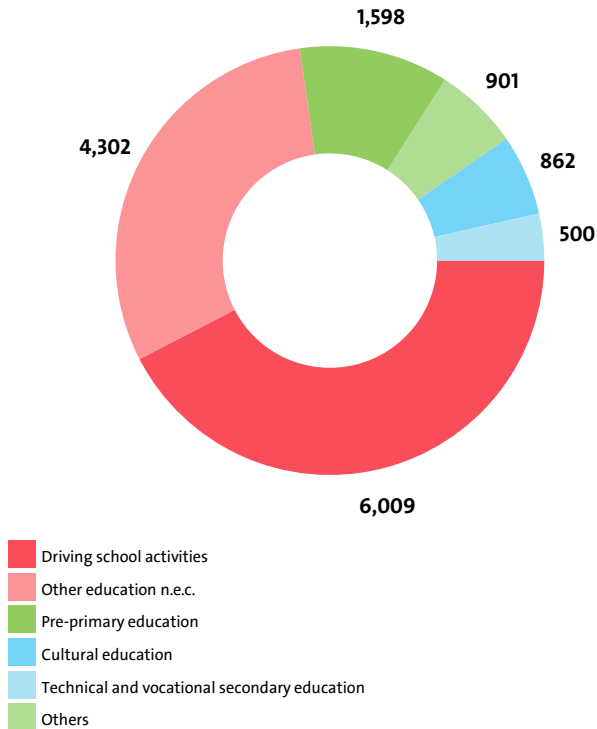
VI. EMPLOYMENT

A total of 14,172 people were employed in the Education market at the end of 2016, compared to 14,178 in 2015 and 12,551 in 2014.

NUMBER OF EMPLOYEES BY INDUSTRY SECTORS

SECTOR	NUMBER	SHARE OF INDUSTRY TOTAL
DRIVING SCHOOL ACTIVITIES	6,009	42.40%
OTHER EDUCATION N.E.C.	4,302	30.36%
PRE-PRIMARY EDUCATION	1,598	11.28%
CULTURAL EDUCATION	862	6.08%
TECHNICAL AND VOCATIONAL SECONDARY EDUCATION	500	3.53%
EDUCATIONAL SUPPORT ACTIVITIES	380	2.68%
SPORTS AND RECREATION EDUCATION	273	1.93%
PRIMARY EDUCATION	157	1.11%
GENERAL SECONDARY EDUCATION	87	0.61%
POST-SECONDARY NON-TERTIARY EDUCATION	4	0.03%
TERTIARY EDUCATION	0	0.00%

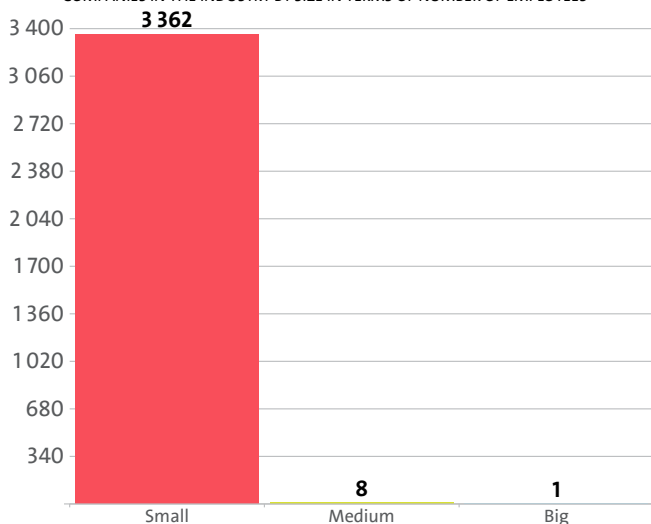
ALLOCATION OF EMPLOYEES BY INDUSTRY'S SECTORS



The analysis on companies' sizes by the number of employees, shows that 3362 firms have less than 50 employees*, 8 have between 50 and 250 employees* and 1 companies employ more than 250*.

* Companies without data in the number of employees at end of the year are not taken into consideration.

COMPANIES IN THE INDUSTRY BY SIZE IN TERMS OF NUMBER OF EMPLOYEES



The employees of the leading 10 companies in terms of numbers make up 7.48% of the workforce in the industry in 2016.

TOP 10 COMPANIES BY SHARE IN INDUSTRY'S TOTAL NUMBER OF EMPLOYEES

RANK	COMPANY	NUMBER OF EMPLOYEES	SHARE
1	LUMINA INSTITUTII DE INVATAMINT SA	306	2.16%
2	IFPTR SRL	204	1.44%
3	OLGA GUDYNN INTERNATIONAL SCHOOL SRL	132	0.93%
4	VERAMIR AUTO SRL	81	0.57%
5	AUTOGENERAL SA	68	0.48%
6	AUTO REFLEX SRL	60	0.42%
7	LEXIS SRL	58	0.41%
8	MULTIPRACTIC SRL	53	0.37%
9	BIDI TRANS SRL	50	0.35%
10	EURO DRIVER COMPANY SRL	48	0.34%

The Education industry is the 55th largest employer in the country with 14,172 employees with the largest employer being Retail trade, except of motor vehicles and motorcycles with 437,697 and Activities of extraterritorial organisations and bodies at the bottom with 1 employees.

We expect, based on the trend in the last three years, the number of employees of the Education industry to change at a compound annual growth rate (CAGR) of 6.26% in 2017.

Do not hesitate to contact us

We'd be glad to discuss our services or your project in detail and help you come up with a solution.

Email us at consulting@seenews.com

Call us on **+359 2 80 12 630**

Live chat available at SeeNews.com

Disclaimer

Whilst the information contained in this industry report has been given in good faith and every effort has been made to ensure its accuracy, SeeNews cannot guarantee the accuracy of this information and hereby expressly disclaims any responsibility for error, mis-interpretation and any and all loss, disappointment, negligence or damage caused by reliance on the information contained in the industry report or any failure or alleged failure in the delivery of the Service referred to herein, or in the event of bankruptcy, liquidation or cessation of trade in any company, individual or firm referred to herein. Confirmation of the information accuracy should be sought from the establishments concerned. Unless otherwise stated, the copyrights and any other rights in all material on this site are owned by SeeNews. Use of this industry report is provided by SeeNews subject to the following Terms and Conditions:

1. Use of this industry report constitutes your acceptance of these Terms and Conditions which take effect when you first use this industry report. SeeNews reserves the right to change these terms and conditions at any time by posting changes online. You are responsible for reviewing regularly information posted online to obtain timely notice of such changes. Your continued use of the industry report after changes are posted constitutes your acceptance of this agreement.

2. Neither SeeNews nor other related parties, whilst endeavouring to provide 24/7 availability, will be held liable if for any reason the industry report is unavailable at any time.

3. Access to this industry report may be suspended temporarily or permanently and without notice.

4. Whilst SeeNews endeavours to ensure that the information on this site is correct and up-to-date, no warranty, express or implied, is given as to its accuracy and SeeNews does not accept any liability for error or omission.

5. Part of this industry report contains materials submitted to SeeNews by third parties. Third parties are responsible for ensuring that materials submitted for inclusion on this industry report complies with national and relevant international law. SeeNews can not guarantee the accuracy of this material and hereby expressly disclaims any responsibility for error, omission or inaccuracy in the

material, misinterpretation and any all loss, disappointment, negligence or damage caused by reliance on the information contained in the industry report or any failure or alleged failure in the delivery of the services referred to herein, or in the event of bankruptcy, liquidation or cessation of trade of any company, individual or firm referred to herein. Confirmation of the information accuracy should be sought from the establishments concerned or from SeeNews upon explicit request.

6. SeeNews shall not be liable for any damages (including, without limitation, damages for loss of business or loss of profits) arising in contract, tort or otherwise from the use of or inability to use this industry report, or any data contained in it, or from any action or decision taken as a result of using this industry report or any such information.

7. SeeNews accepts no responsibility for the content of any site to which a hypertext link from this industry report exists. Such links are provided for your convenience on an "as is" and "as available" basis with no warranty, express or implied, for the information provided within them.

8. If any of these terms should be determined to be illegal, invalid or otherwise unenforceable by reason of the laws of any state or country in which these terms are intended to be effective, then to the extent and within the jurisdiction in which that term is illegal, invalid or enforceable, it shall be severed and deleted from the clause concerned and the remaining terms and conditions shall remain in full force and effect and continue to be binding and enforceable.

9. By accessing and reading any part of this industry report, you should have accepted these Terms in full.

All rights reserved. Downloads and print extracts of SeeNews are allowed for personal and non-commercial use only. Re-publication or redistribution of content, including by framing, is strictly prohibited without the prior written consent of SeeNews Ltd., Sofia, Bulgaria.