

# **Regional energy situation, business opportunities in Moldova discussed at World Economic Forum in Davos**

22 January 2025, Davos - Prime Minister Dorin Recean had meetings with representatives of more international companies, as well as business people from Switzerland at the World Economic Forum in Davos today.

PM Recean had a discussion with Tim Holt, member of the executive council of Siemens Energy - company which is part of the consortium which builds the electric substations of the 400 kV high-tension overhead power line Vulcanesti-Chisinau. The interlocutors referred to the march of works and the need to speed them up, so that their building is finished on term, till the end of this year. The prime minister emphasized the importance of the carrying out of this project, in order to consolidate the energy security of Moldova, which is essential in the present regional context.

The energy situation in the region was also the principal subject of a meeting between Prime Minister Dorin Recean and Maxim Tymchenko - the executive director of DTEK – the biggest energy company of Ukraine. The two officials discussed the joint efforts of tightening the security of the energy market from the two countries, the energy interconnection, increase in the production of renewable energy and the development of energy storage systems. The goal is to increase the volume of investments in energy efficiency technologies, which can contribute to cutting the consumption and the costs, both in the industrial and in the residential sectors.

At the World Economic Forum in Davos, the PM met also more business people, at a roundtable organized by Guy Parmelin, deputy president, head of the Federal department for economy, education and research of Switzerland. More officials of the State Secretariat for Economic Affairs, as well as representatives of the leadership of the companies of international stature, Holcim, Workfashion, Swiss Textiles, participated in the dialogue.

The discussions were focused on the free trade Agreement between Moldova and the European Free Trade Association (EFTA) and the way this agreement can facilitate the commerce and diversify the sales markets for the native products. At the same time, Dorin Recean unveiled opportunities of investments in Moldova. The prime minister touched upon the economic agents of Moldova, with emphasis on the benefits Moldova is providing to investors from abroad. A priority sector of interest for the Moldovan-Swiss cooperation is the information technology and the digital economy; in this respect, the PM highlighted the advantageous conditions of work at the Moldova IT Park.

Presently, 116 enterprises with Swiss capital work in Moldova. The Swiss Confederation is on the 11<sup>th</sup> position among the principal investors in Moldova. The investments are made in such fields as the production of glass, electric equipment, pharmaceuticals, processing of fruits and vegetables, growing of plants for aromatic oils, etc.

The current edition of the World Economic Forum in Davos is titled, Collaboration for the Intelligent Age. The delegation of Moldova at this event is also made up of Economic Development and Digitalization Minister Dumitru Alaiba and the head of the Investments Agency, Natalia Bejan. The forum brings together about 3,000 participants from 120 states.