

ATLAS OF SOCIAL ECONOMY IN ROMANIA

2014

English Summary

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This is an English language summary of the Atlas of Social Economy in Romania 2014 which includes information on the research methodology, main indicators - dimensions and key actors of the social economy sector 2012 and the regional data

For detailed information see the full edition of the edition available in Romanian online at:
www.ies.org.ro

The 2014 edition of the Atlas was prepared within the project “*Making social economy visible in Romania!*” co-financed by the European Commission, General Directorate for Enterprises and Industry and implemented by the Civil Society Development Foundation in partnership with the National Centre for Training in Statistics and the Ministry of Labour, Family, Social Protection and Elderly.

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Introduction

The Atlas of Social Economy has the objective to provide a comprehensive statistical picture of the dimensions of the social economy sector in Romania and of its main actors (associations, foundations, cooperatives, credit unions of pensioners and employees, commercial companies controlled by social economy organizations) and to provide an analysis of main trends registered by the sector.

The 2014 edition of the Atlas of Social Economy presents detailed indicators for the fiscal years 2011 and 2012 and analyses the dynamic of the sector over the period 2000-2012. This edition brings also elements of novelty: the first-time inclusion and detailed analysis of organisations regulated by special laws: agricultural societies, worker owned enterprises – association of workers / shareholders, agricultural cooperatives and commercial companies controlled by social economy organizations.

In this year's edition new indicators were included for the organizations which used the extended balance sheet in their financial accounting and reporting (average gross salary, taxes and contributions paid by the sector etc), for the Credit unions – social fund and the fund for death benefits, also for cooperative banks new indicators which reflect for instance their borrowing activity. It includes also typical profiles based on average indicators for each and every category of actor of social economy.

The Atlas of Social Economy 2014 was prepared in the framework of the project “Making Social Economy Visible in Romania” financed by the European Commission, General Directorate for Enterprises and Industries, implemented by the Civil Society Development Foundation in partnership with the National Centre for Statistics Preparation of the National Statistics Institute and the Ministry of Labour, Family, Social Protection and Elderly.

Research Methodology

The Atlas of Social Economy in Romania 2014 includes general aggregated data (number of organizations, fields of activity, regional distribution) and economic data (total revenues, economic revenues, fixed assets, employees, gross salary) of the main types of social economy organizations: cooperatives, associations and foundations, credit unions, commercial companies controlled by the social economy organizations.

The main data source were the micro-data in the accounting balance sheets for the years 2000 - 2012 for the respective types of organizations, included in the Statistic Registry (REGIS) of the National Statistics Institute, extracted by the National Centre for Training in Statistics (CNPS) within the National Statistics Institute, partner of the FDSC in the project “Making Social Economy Visible in Romania¹” (for the years 2011 and 2012) and in the project PROMETEUS (for

¹ Call for proposals 46/G/ENT/CIP/12F/S01C25 “Economic Impact of Social Enterprises”

the years 2000 - 2010). Other secondary data sources used were: the NGO Register – Ministry of Justice, Registry of the Non-Banking Financial Institutions – Section B – Credit Unions – National Bank of Romania, Register of Companies National Office, internal data on affiliated credit unions provided by the National Union of Credit Unions of Employees in Romania, data on membership in credit unions of the pensioners from the National Federation of Credit Unions of Pensioners in Romania, data from the Statistic Yearbook UCECOM 2013, data from reports of the Central Cooperative Bank CREDITCOOP 2012.

The project “Making Social Economy Visible in Romania” had as main objective to draw the satellite accounts of the social economy, and was developed within the general methodological framework of the European System of National and Regional Accounts (“ESA 1995”) and of the CIRIEC Manual to draft satellite accounts for the enterprises in social economy². As such the references in the Atlas to the institutional sectors of social economy, grouping of social economy entities, the separation criteria of units, are to be read within this general methodological framework.

In the Atlas of Social Economy 2014 data on new actors are included: commercial companies controlled by social economy organizations (groups of social economy businesses). The introduction of this new type of entity was made according to the provisions of the CIRIEC Manual of satellite accounts for social economy enterprises, where a group is considered as social economy business group if the enterprise or coalition of enterprises which lead and control the decision making processes within the group and which benefit from its activities are social economy organizations. Such social economy business groups may be set up by one or more social economy organizations. The Atlas provides a detailed analysis of all types of social economy entities in Romania. In addition to the traditional social economy sectors associations and foundations, cooperatives and credit unions in this year’s edition specific analysis were made for associations regulated by special laws: agricultural societies (Law no. 36/1991 regarding agricultural companies and other types of association in agriculture, including subsequent amendments and additions), employees’ associations (Program of Employee Shareholders - PAS, according to the Law of Privatization no. 58/1991, Emergency Ordinance no. 88 /1997), commons and compossessorates (according to Law no. 1/2000 related to the reestablishment of the ownership right on forest agricultural lands). The category of cooperatives also includes in this year’s edition a detailed analysis of agricultural cooperatives, in addition to craft/workers, consumer and credit cooperatives.

Similarly to the edition in 2012, the most important variables analysed in this year’s edition were checked in order to identify extreme and improbable cases due to obvious errors in the filling in of balance sheets or in data entry. The most affected variable, in case of associations, foundations and credit unions, was that of employees, situation similar to the 2012 edition.

² Centre Internationale de Recherches et de l’Information sur l’Économie Sociale et Coopérative (CIRIEC), December 2006, José Barea, José Luis Monzón, „Manual for drawing up the satellite accounts of companies in the social economy: co-operatives and mutual societies”

We consider that the data included in the 2014 edition of the Atlas of Social Economy represent a correct statistic picture of the social economy reality in Romania. An error margin of maximum 3% is thought to be taken into account due to errors in data sources (related to balance sheet filling in or to data entry) and the processing which had to be operated to rectify such obvious errors. For the accuracy of statistical analysis, we especially recommend the analysis of central tendency indicators (medium, medial, quartile 3).

Social Economy Sector

Main data of the social economy sector 2012

In 2012, the social economy sector in Romania included *39,347 active organizations*³, with overall assets of RON *13,917,508 thousands*, and total revenues of RON *12,298,111 thousands*, and *131,127 employees*.

The project “Making Social Economy Visible in Romania” included also the first time calculation of the social economy satellite accounts in Romania for 2011 and 2012 by the partner CNPS.

This study has shown the ***weight of the Gross Added Value of the social economy in the national economy was in 2012 of 1.9%***, going up from 2011, when the sector of social economy represented 1.3% of the national economy⁴.

The ***social economy sector***⁵ ***employed 1.9% of the total number of employees***⁶: ***in 2012***, going up from 2011 when it was 1.75%, and 2010 (1.7%). This growth is partly due to the fact that in 2012 the data used included also social economy groups (commercial companies held and controlled by social economy organizations). Beyond the added value brought in the economy and the workplaces, the sector of social economy was also a significant contributor to the state budget. Thus, aggregating the profit/revenues taxes, other taxes, health and social insurance paid by the social economy organizations from INS records for which data were available⁷, the result was that the *sector of social economy contributed to the state and social and health*

³ This is the number of the social economy organizations which filed balance sheet at the end of the fiscal year, and therefore, were found in the records of the National Statistics Institute in 2012. The number of the social economy organizations is much higher if we consider as well the entities which do not file balance sheets. For example, as reflected further in the Atlas, , out of the 72,099 associations and foundations registered in the NGO Registry – Ministry of Justice by the end of 2012, only 33,670 were active organizations- filed accounting balance sheet at the end of the year.

⁴ According to CNPS (2014), report *Satellite Accounts of the Social Economy in Romania 2011 - 2012*

⁵ According to the micro-data in the accounting balance sheets of OES 2012 (REGIS) of the National Statistics Institute, extracted by the National Centre of Statistics Preparation (CNPS) within the National Statistics Institute; processing FDSC - IES

⁶ According to INS (2013, 2012) - *Romania in figures. Statistic Breviary*, number of employees in Romania was in 2012 of 6,234 thousand individuals, and in 2011 of 6,150 thousand individuals.

⁷ We mention that for the NGO which used in the accounting the abridged balance sheet and which had employees, we were not able to extract the insurance and social protection benefits paid by employer, as there are no available data in this type of balance sheet. **We therefore appreciate that the contribution of the social economy sector in total taxes of legal persons and employers' contributions is actually higher.**

insurance budget in 2012 by RON 498,141 thousands, up from 2011 when the value of paid taxes and contributions was of RON 334,369 thousands. Relating such amounts to the total income, profit and taxes paid by legal persons and employers' contributions to the state budget 2012 and 2011⁸, we estimate the **contribution of the social economy sector at 4.18% of the total taxes for legal persons and employers' contributions paid in 2012**, up when compared to the weight of 3.04% held in 2011.

All these indicators reflecting the size of the sector show its constant growth, and thus a proof of its potential economic and social impact in general and in specific sectors such as social services, financial inclusion and credit, job creation, etc. contributing significantly to a sustainable social development process and to the reduction of gaps between development regions.

Table no.1: Indicators of social economy organizations in Romania in 2011

2011	No. of active organizations	Fixed assets (thousands RON)	Revenues (thousands RON)	No. of Employees	Members (thousands)
Associations and foundations	29,656	6,594,529	7,025,410	69,907	-
Cooperatives, out of which:	2,145	1,062,112	1,755,208	32,905	n.a.
craft/worker cooperatives	836	615,213	727,264	23,202	n.a.
Consumer cooperatives	947	262,380	595,439	7,621	n.a.
Credit cooperatives	87	121,132	195,903	1,858	n.a.
Agricultural cooperatives	275	63,387	236,602	224	n.a.
Credit unions, out of which:	2,735	3,377,058	566,148	5,333	3,125
Credit unions of Pensioners	193	678,768	145,194	2,176	1,853*
Credit unions of Employees	2,542	2,698,290	420,954	3,157	1,272**
Total	34,536	11,033,699	9,346,766	108,145	-

Source: INS 2011, other secondary data; processed by FDSC - IES

* According to the data supplied by the National Federation Omenia of Credit Unions of Pensioners; IES estimates for unaffiliated organizations

** According to the data supplied by the National Union of Credit Unions of Employees in Romania; IES estimates for unaffiliated organizations

⁸ According to the Ministry of Finance – preliminary budgetary execution 2012: RON 11,748,435 thousand – income, profit and capital gain taxes from legal persons and RON 163,889 thousand employers' contributions (see: <http://www.cdep.ro/proiecte/2013/000/00/2/Anexa1a10.pdf>); preliminary budgetary execution 2011: RON 10,658,786 thousand - income, profit and capital gain tax from legal persons and RON 337,073 thousand employers' contributions (see: http://www.cdep.ro/proiecte/2011/600/90/2/anexele1_10.pdf)

Table no.2: Indicators of social economy organizations in Romania in 2012

2012	Number of active organizations	Fixed assets (thousands RON)	Revenues (thousands RON)	No. of Employees	Member (thousands)
Associations and foundations	33,670	7,198,847	7,742,043	76,902	-
Cooperatives, out of which:	2,228	1,122,805	1,764,363	31,428	n.a.
craft/worker cooperatives	846	599,352	719,036	22,082	n.a.
Consumer cooperatives	940	265,295	571,711	7,050	n.a.
Credit cooperatives	86	86,371	156,339	2,049	n.a.
Agricultural cooperatives	356	171,787	317,277	247	n.a.
Credit unions, out of which:	2,767	3,624,190	589,143	5,403	3,028
Credit unions of Pensioners	198	768,865	159,879	2,240	1,811*
Credit unions of Employees	2,569	2,855,325	429,264	3,163	1,217**
Commercial companies held by social economy organizations	682	1,971,666	2,202,562	17,394	-
Total	39,347	13,917,508	12,298,111	131,127	-

Source: INS 2012, other secondary data; processed by FDSC - IES

* According to the data supplied by the National Federation Omenia of Credit Unions of Pensioners; IES estimates for unaffiliated organizations

** According to the data supplied by the National Union of Credit Unions of Employees in Romania; IES estimates for unaffiliated organizations

As we can notice from the following table, **during the period 2010 - 2012 all main indicators of social economy organizations registered accelerated growth tendencies: the number of organizations increased in 2012 by 25.62% compared to 2010, the fixed assets increased by 40.32%, the revenues increased by 59.27%, and the number of employees increased by 30.35%.** The growth rates were partly due to the inclusion in the analysis of commercial companies held and controlled by the SEO, but the impact of their inclusion mostly affected the evolution of the sector revenues, as they obtained 18% of the total revenues of social economy organizations, and, being on the second place as size of the total income weight, after associations and foundations in 2012. More precisely, the social economy sector, without the inclusion of commercial companies held by SEO, would have been characterized by the following values of indicators in 2012: number of active organizations 38,665, fixed assets 11,945,842 thousands RON, total revenues 10,095,549 thousands RON and 113,733 employees. Therefore, and without including the commercial companies held by SEO in 2012, the social economy sector would have had a positive dynamics for the interval 2010 - 2012: 23.44% growth rate of the number of organizations, 20.44% growth rate of the assets, 30.74% growth rate of the revenues, and 13.06% growth rate of the number of employees.

Table no.3: Evolution of the social economy organizations indicators in Romania during the period 2010 - 2012

	2010	2011	2012*
No. active organizations	31,322	34,536	39,347
Fixed assets (thousands RON)	9,917,788	11,033,699	13,917,508
Revenues (thousands RON)	7,721,366	9,346,766	12,298,111
No. of employees	100,591	108,145	131,127

Source: INS 2010 - 2012, other secondary data; processed by FDSC – IES

* The data for 2012 include commercial companies held by social economy organizations

As we are to detail in the following chapters, the accelerated growth tendencies at sector level, are partly the result of positive evolutions registered for all types of social economy organisations in the interval 2011 - 2012: the associations and foundations registered in 2012 growth rates of approx. 10% compared to 2011 both in terms of assets, and revenues and number of employees; the credit unions registered a growth of assets of 7.31% in 2012 compared to 2011 and of the revenues of 4.06%; the cooperatives also had a positive dynamics, and in particular the agricultural cooperatives which registered exceptional growth rates during the last 3 years of analysis: +180% growth in the number of agricultural cooperatives in 2012 related to 2010, +152.62% growth of agricultural cooperatives assets in 2012 related to 2010, +164.39% growth of the agricultural cooperative revenues in 2012 compared to 2010.

Actors of the Social Economy sector – key figures 2012 (synthesis)

*The biggest parts of the social economy organizations in 2012, as well as during the previous years, were the **associations and foundations (AF)**. In 2012, they represented 85% of the total number of social economy organizations, cumulated 52% of the total assets of social economy organizations, 63% of the total revenues and 59% of the sector employment. The associations and foundations register a constant positive trend of assets, total revenues and number of employees during the entire interval analysed 2010 - 2012.*

In 2012 compared to 2011, the assets of AF registered a growth rate of 9.16%, the total revenues a growth rate of 10.2%, and the number of employees, of 10%. We only notice a slight decrease of -2.6% in 2012 compared to 2011 of the number of associations and foundations registered in the NGO Register- Ministry of Justice, which did not modify the positive dynamics of the sub-sector, as discussed. In 2011 and 2012 *the fields of activity with the highest number of AF are: social/charitable, sports, professional*. The weight of such fields in total AF has remained almost constant in 2011 and 2012: the social/charitable field, approx. 22% in total AF, sports approx. 18% in total AF, and professional organisations, approx. 12%. The social-charitable field included also the largest part of the AF revenues, assets and employees: 24% of the total AF revenues, 24% of the total AF assets and 30% of the total employees.

As structure of the AF sub-sector, *in 2012 associations had the highest weight in the total active NGOs (84%), followed by foundations.* The Atlas includes a detailed analysis of three groups of organisations regulated by special laws: agricultural societies and other associative forms in agriculture (Law 36/1991), housing owners' associations (Law230/2007), mountain forest and pasture commons/compossessorates (Law1/2000) and the program of employee shareholders (cf.l.77/1994 s.a.). **The associations and foundations with economic activities** represent the *market segment of this sector.* In 2012 there were 4058 associations and foundations with business activity, representing 12.1% of the total number of active associations and foundations, a weight similar to 2011. Out of these, 87% were associations (32% special law associations described above – this category having the most prominent economic character) and 13% foundations and 1% unions. We have applied the market test as foreseen by the CIRIEC⁹ manual, according to which if more than 50 % of the production costs are covered from sales, an institutional unit is considered market producer. In 2011 a number of 2.181 AF were market producers (57.06% of the total AF with business activity) cumulating 1,758,733 thousands RON economic revenues, and in 2012 a number of 2,256 AF (55.59% of the total AF with business activity) with cumulated economic revenues of 1,896,537 thousands RON. Therefore, *in both years more than 50% of associations and foundations with economic activities were market producers.* They cumulated 90.06%, 89.20%, respectively, of the total revenues from business activities in 2011, 2012, respectively.

The co-operation in Romania was represented in 2012 by a number of 2,228 cooperatives, which gathered assets in total value of 1,222,805 thousands RON, 31,428 employees and obtained cumulated revenues of 1,764,363 thousands RON. Within in the total social economy sector, cooperation represented in 2012 6% of the total number of organizations, cumulated 8% of the total assets, obtained 14% of the total revenues, and employed 24% of the total number of employees. Out of the 2228 cooperatives, 42% were consumer cooperatives, 38% craft/worker cooperatives, 16% agricultural cooperatives, and 4% credit cooperatives.

The highest value of assets and revenues were registered by the craft/worker and consumer cooperation: *the craft/worker cooperative registered 53% of the total cooperation assets and 41% of the total revenues,* and the consumer cooperatives 24% of the total cooperation assets and 32% of the total revenues. With regard to the number of employees, *the craft/worker cooperation was the biggest employer having in 2012, 70.26% of the total employees in the cooperation sector.*

The analysis of the evolution of the main cooperatives indicators in the interval 2009 - 2012, indicates *the most positive dynamics for agricultural cooperatives.* The number of agricultural cooperatives grew by 29.45% in 2012 compared to 2011, and for the entire interval 2010 - 2012 by 180%, while the other types of cooperatives registered stagnation in terms of the number of

⁹ Centre Internationale de Recherches et de l'Information sur l'Économie Sociale et Coopérative (CIRIEC), December 2006, José Barea, José Luis Monzón, „Manual of drawing up the satellite accounts of companies in the social economy: co-operatives and mutual societies”, p.28

organizations. The same positive dynamics for agricultural cooperatives is also characteristic for assets (increased by 152.62% in 2012 related to 2010), revenues (increased by 164.39% in 2012 related to 2010), and, to a smaller extent for number of employees (increased by 10.26% in 2012 related to 2011, returning to the number of employees in 2010). The other types of cooperatives had oscillating evolution (either very low growth rates, or very slight decreases) of the main indicators for the interval 2009 - 2012. These positive evolutions, as well as the importance of the development of agricultural cooperatives as strategic opportunity of economic development in the context of agriculture revamping imperative in Romania, determined the inclusion in this edition of the Atlas of Social Economy, of a distinct section of detailed analysis of agricultural cooperatives in the years 2011 and 2012.

The evolution of the *Credit cooperation*, although registering slight decreases of income and assets in 2012 compared to 2011, is marked out by the fact that it succeeded in increasing the deposits from 2012 compared to 2011 by 25.47% which indicates the increase of the confidence degree in these entities. According to CREDITCOOP data, the highest part of credits granted by cooperative banks was absorbed by the rural environment (61.33% of the total credits), which marks out its role in the support and development of the rural environment in Romania.

The analysis of *2nd degree cooperatives* entered in this edition of the Atlas marks out that the horizontal or vertical integration of economic activity developed by *1st degree cooperatives*, may lead to the increase of economic profitability: in 2012, 90.9% of *2nd degree cooperatives* registering profit, and the profit rate being 9.73%, decidedly superior to the profit margins obtained by *1st degree cooperatives*.

There was, in 2012, in Romania a total number of 2845 **credit unions** registered in the Registry Register of Non-Banking Financial Institutions, Section B – Credit Unions of the National Bank of Romania. Effectively, there were active (with accounting balance reported to INS) a number of *2,767 Credit union, out of which 2,569 Credit union of employees (92.84% of the total Credit union) and 198 Credit union of pensioners (7.16% of the total Credit union)*, the activity rate for the total Credit union being 97.3%.

Credit union cumulated in 2012 assets in value of 3,624,190 thousands RON (increasing by 7.31% compared to 2011), got total revenues of 589,143 thousands RON (increasing by 4.06% compared to 2011), and employed a total of 5,403 persons (increasing by 1.31% compared to 2011).

In the total social economy, credit unions represented 7% of the total organizations, 26% of total assets (being on the *2nd* place after associations and foundations), 5% of the total revenues and 4% of the total employees. The highest part of revenues and assets returned to Credit union of employees (73% of total revenues Credit union and 79% of total assets Credit union), and Credit union of employees as well created most of the jobs (59% of total employees Credit union). If the number of members of the associations is presently difficult to estimate, in

case of Credit union, using the data of the main unions and federations in the field, one can estimate an impressive number of members – more than 3 million members, out of which approx. 1.8 million members Credit union of pensioners and 1.2 million members Credit union of employees.

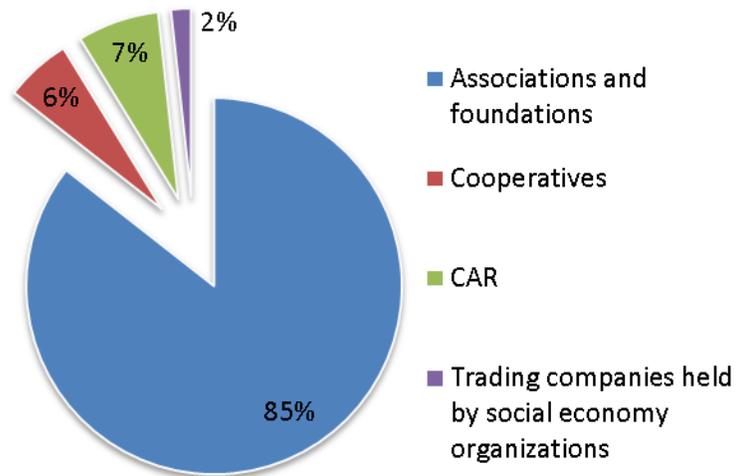
Although, for both types of Credit union, there were registered growth tendencies to all indicators in 2012 compared to 2011 (no. of organizations, total assets, total revenues, social fund of the members, death aid fund for the members, permanent capital), a more accelerated dynamics of indicators was marked out in case of Credit union of pensioners. The evolution of the types of Credit union, the awareness degree of such entities as financial aid possibility, the dynamics of Credit union of employees indicators on segments - affiliated to UNCAR (National Union of Credit unions of employees in Romania) and unaffiliated credit unions of employees, are as much interesting in the current context of the sector, where the operation of Credit union may be changed due to new legislative proposals (which assumes, amongst others: the existence of one type of Credit union, the extension of the set of possible economic activities of Credit union of pensioners to Credit union of employees, the extension of the range of members to other categories as well of the labour market, besides employees etc).

In 2012 the aggregate data of the social economy sector also included the groups of social economy businesses, found as **commercial companies held by social economy organizations** (*CC held by SEO* – those commercial companies with majority shareholder, more than 50%, one or more social economy organizations). Such commercial companies may have as well the role of an alternative financing mechanism of the social economy organizations held for financial self-support. We also mention that, starting with 2012, such entities were included as well in the satellite accounts of social economy drafted by CNPS - INS.

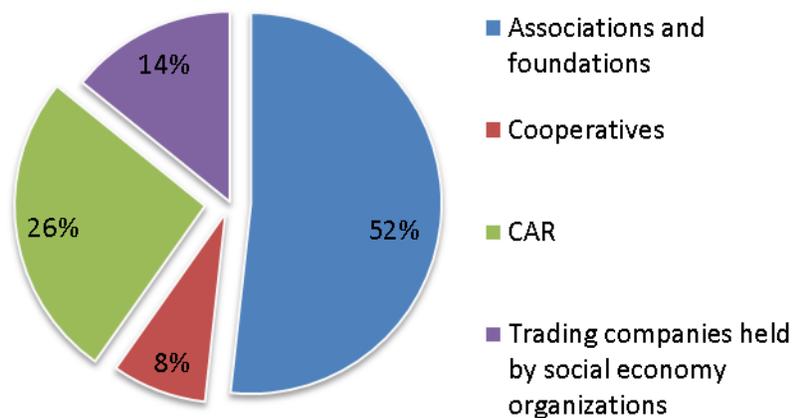
In 2012, the social economy organizations in Romania held 903 commercial companies (registered with the ONRC), out of which, active (with filed balance sheet, found in the records of INS) a number of 682. The activity rate of the *CC held by SEO* was of 75.52%. Analysing the situation of active CC, almost exclusively (94.28% of the total active CC of SEO) were held by associations and foundations, and only 3.37% were held by cooperatives and a significant number (5 CC, representing 0.73% of the total CC held by SEO) returned to Credit union of employees/P. These commercial companies cumulated 1,971,667 thousands RON fixed assets, obtained 2,202,563 thousands RON revenues, employed 17,397 employees.

On an average, there were 26 employees with a gross salary close to the level of the average national salary and there was a profit margin of 4%. As weight in the social economy sector, although they had a lowest weight in the total organizations (2%), we noticed the high weight in total revenues (18%, the 2nd place after associations and foundations), 14% in total asset and 13% in total employees.

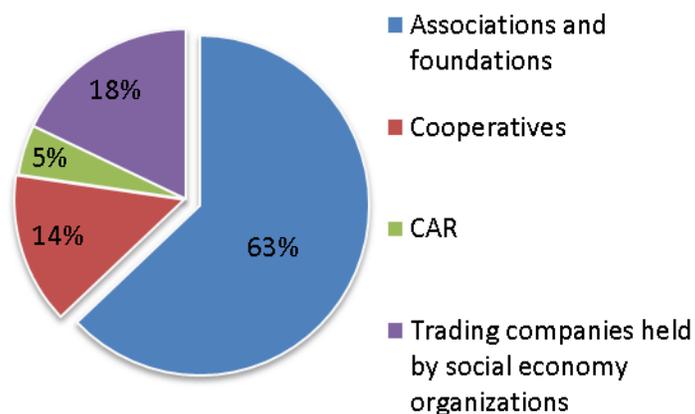
Graph no. 1: Distribution of the number of social economy organizations SEO by type of organization in 2012 (% in total SEO)



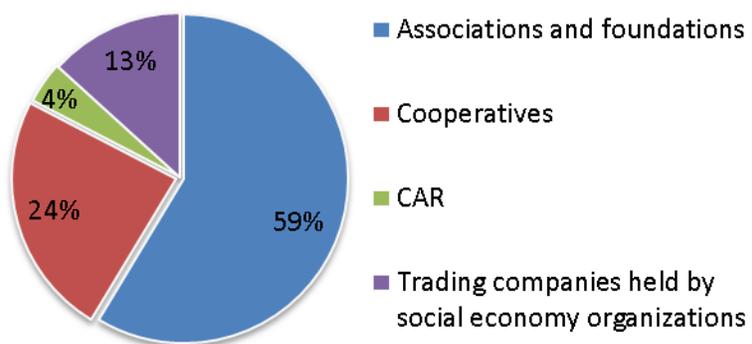
Graph no.2: Distribution of fixed assets by types of organizations in 2012 (% in total fixed assets SEO)



Graph no.3: Distribution of revenues by types of organizations in 2012 (% in total revenues SEO)



**Graph no. 4: Distribution of employees by types of organizations in 2012
(% in total employees SEO)**



Social Economy 2012: Regional Atlas¹⁰

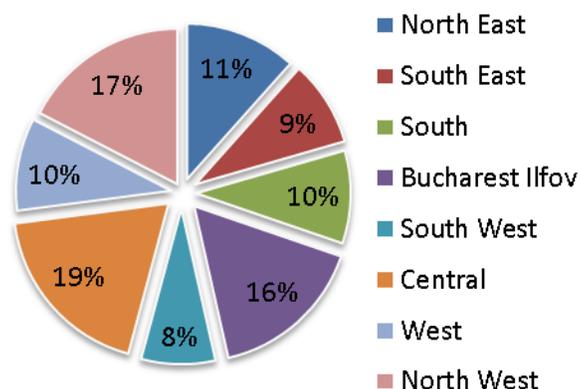
The following table and graphs present the main indicators of active organization in the social economy by development regions of Romania. As we can see, the regions which registered the highest number of social economy organizations in 2012 were: Central Region (19% of the total SEO), North-East Region (17% of the total SEO) and Bucharest - Ilfov Region with 16% of the total SEO. The regions having registered the highest revenues of the social economy in 2012 were: Bucharest-Ilfov by 27% of the total revenues SEO, and the North-East and Central, with 13% of the total revenues SEO. The highest fixed assets were cumulated by the social economy organisations in Bucharest - Ilfov (26% of the total assets SEO), North-East (14% of the total assets SEO), and on the 3rd place, the West and South Regions with 12% of the total fixed assets for the SEO. Most jobs in social economy were created in the regions: Bucharest-Ilfov (21% of total SEO employees), and the North-East and Central regions, with 15% of the total SEO employees.

Table no. 4: Main indicators of the active social economy organizations by development regions in 2012

Region	No. active SEO	Total revenues (thousands RON)	Fixed assets (thousands RON)	Employees
North East	4.493	1.138.374	1.351.235	13.941
South East	3.449	959.240	827.355	11.531
South	3.749	1.156.547	1.434.797	11.778
Bucharest Ilfov	6.275	2.722.183	3.109.816	23.732
South West	2.986	613.601	891.575	7.798
Central	7.254	1.333.341	1.227.529	16.558
West	3.723	910.362	1.459.639	11.533
North West	6.736	1.261.874	1.643.872	16.862

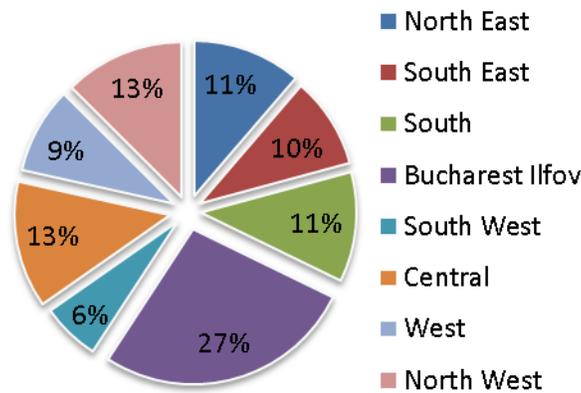
Source: INS 2012, other secondary data; processed by FDSC - IES

Graph no.5: Regional distribution of the number of social economy organizations in 2012 (% in total social economy organizations)

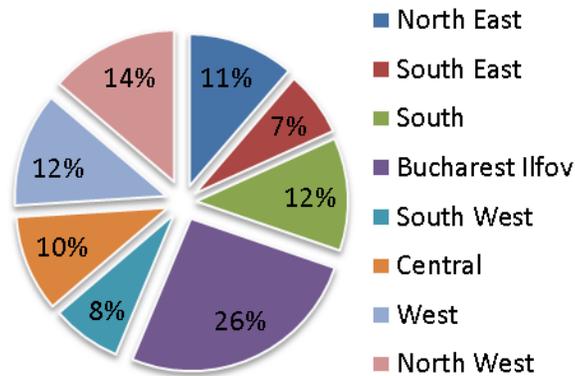


¹⁰ Source of the photographs used for the regions: <http://www.posmediu.ro>

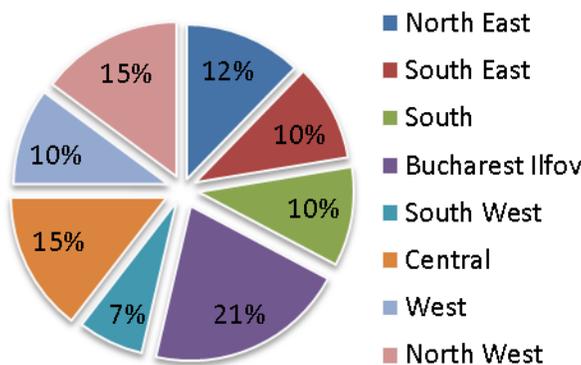
**Graph no. 6: Regional distribution of the social economy organizations revenues in 2012
(% in total revenues of social economy organizations)**



**Graph no.7: Regional distribution of fixed assets in 2012
(% in total fixed assets of social economy organizations)**



**Graph no.8: Regional distribution of the number of employees in 2012
(% in total employees of social economy organizations)**



North-East Region

The North-East Region, the poorest region of our country, with GNP/inhabitant of 3412 Euro in 2012, presents a high number of cooperatives and credit unions and an average number of associations and foundations. In 2012 it was the region which included the highest number of craft/worker cooperatives (235), consumer cooperatives (164), agricultural cooperatives (77) and Credit union of pensioners (35), and, , a high number (above the national mean by region) of credit cooperatives and Credit union of employees. This good representation of the sector in the region proves the role of social economy in the regional development and in the reduction of economic gaps amongst regions. In this region, social economy cumulated 1,138,374 thousands RON total revenues, 8.3% more compared to 2011. As well, social economy sector constantly created more and more jobs in this region characterized by an unemployment rate above the national mean: number of employees in the social economy sector (13,941 individuals) increased by 5.8% in 2012 compared to 2011.



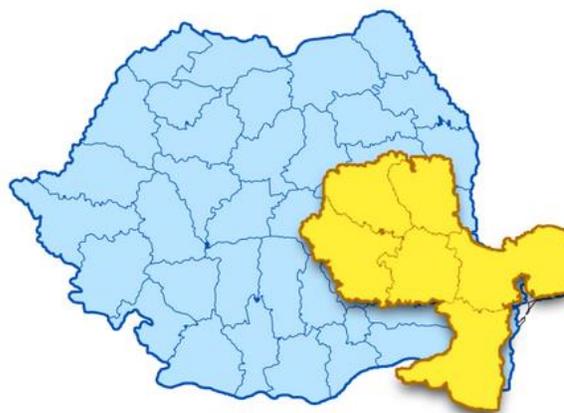
Table no.5: Main indicators of the social economy organizations in the North-East Region, 2012

2012	AF	craft/ worker Coop	Consumer Coop	Credit Coop	Agricultural Coop	Credit union of pensioners	Credit union of employees
No. active organizations	3,604	235	164	13	77	35	365
Total revenues (thousands RON)	777,628	77,919	85,952	25,254	62,929	37,792	70,900
Fixed assets (thousands RON)	560,430	58,939	53,193	12,389	21,521	218,429	426,334
Total Personal	8,849	2,562	1,181	328	53	492	476

Source: INS 2012, other secondary data; processed by FDSC - IES

South-East Region

The South-East Region covers 15% of the total surface of our country, being the second in size in Romania. In 2012 it had a GNP per inhabitant of 4563 Euro, being the third poorest region in Romania. This region presents a high number of credit unions and of cooperatives. We notice the high number of credit cooperatives (14), being next to the South Region, a region which gathers



the highest number of such organizations, and a number above the national mean by region for craft/worker, agricultural cooperatives and Credit union of employees. The total revenues of the social economy organizations in this region increased by 4.70% in 2012 compared to 2011, getting altogether 959,240 thousands RON. The jobs created by social economy had as well an ascendant dynamics, increasing by 4.01% in 2012 compared to 2011, and totalizing 11,531 employees.

Table no.6: Main indicators of social economy organization in the South-East Region, 2012

2012	AF	craft/ worker coop.	Consumer coop.	Credit coop.	Agricultural coop.	Credit union of pensioners	Credit union of employees
No. active organizations	2,758	132	110	14	51	21	363
Total revenues (thousands RON)	596,863	105,117	60,435	17,545	111,171	15,643	52,466
Fixed assets (thousands RON)	301,634	65,392	25,028	8,366	31,285	56,200	339,450
Total Personal	6,888	2,890	761	275	38	190	489

Source: INS 2012, other secondary data; processed by FDSC - IES

South Region

The South Region, a region with a level of the GNP per inhabitant of 4611 Euro, with two industrialized counties (Argeş and Prahova), gathered in 2012 the highest number of Credit unions of employees (464), and credit cooperatives (14). It also had a number above the national mean by region of agricultural cooperatives and Credit unions of pensioners, and a number of consumer cooperatives in line with the national mean by region. All the indicators of the social economy organizations registered an increasing trend in this region as well: the total revenues increased by 6.3%, the fixed assets by 20.44%, and the number of employees, by 7.96%.



Table no.7: Main social economy organizations indicators in the South Region, 2012

2012	AF	craft/ worker coop.	Consum er coop.	Credit coop.	Agricultur al coop.	Credit union of pensione rs	Credit union of employe es
No. active organizations	2.992	75	118	14	55	31	464
Total revenues (thousands RON)	840.117	73.304	62.957	19.874	48.105	38.313	73.877
Fixed assets (thousands RON)	441.725	65.951	32.602	9.337	101.922	206.752	576.508
Total Personal	6.804	2.714	870	322	57	537	474

Source: INS 2012, other secondary data; processed by FDSC - IES

Bucharest - Ilfov Region

Bucharest - Ilfov Region is a region with an economic power and dynamics much superior to the other regions, characterized by the service based economy of the capital city, by low unemployment rate, below the national mean, a social and professional structure with high standards, and by multiple opportunities which changed the region in an urban agglomeration with more than 2 million inhabitants and with the highest GNP per inhabitant – 13,213 Euro. In this region, the associative sector is very strong, there being a number of 6005 associations and foundations in 2012 (significantly above the national mean of 4209 AF by region, the 3rd after the Central region which concentrated 6509 AF and the North-West Region with 6037 AF). The Bucharest-Ilfov Region generated the highest revenues from the social economy compared to the other regions (2,722,183 thousands RON), cumulated the highest fixed assets (3,109,816 thousands RON), and had the highest number of employees (23,732 individuals).



Table no.8 : Main social economy organizations indicators in the Bucharest- Ilfov Region, 2012

2012	AF	craft/worker coop.	Consumer coop.	Credit coop.	Agricultural coop.	Credit union of pensioners	Credit union of employees
No. active organizations	6,005	46	29	4	12	10	169
Total revenues (thousands RON)	2,491,325	133,706	9,077	22,964	765	9,233	55,113
Fixed assets (thousands RON)	2,546,625	109,563	7,842	15,353	1,175	35,147	394,111
Total Personal	19,672	3,217	140	185	16	215	287

Source: INS 2012, other secondary data; processed by FDSC - IES

South-West Region

The South-West Region is the second poorest region in Romania, after the North-East Region, with a GNP per inhabitant of 4258 Euro. This region generated the lowest level of revenues in the social economy (613,601 thousands RON), cumulated the lowest level of fixed assets (891,575 thousands RON) and generated the fewest jobs (7798 employees). The best represented types of social economy in this region were the credit unions: 30 Credit unions of pensioners, above the national mean per region of 25 organizations, and a number of Credit union of employees (312) close to the regional mean.



Table no.9: Main social economy organizations indicators in the South-West Region, 2012

2012	AF	craft/worker coop.	Consumer coop.	Credit coop.	Agricultural coop.	Credit union of pensioners	Credit union of employees
No. active organizations	2,449	77	79	8	31	30	312
Total revenues (thousands RON)	435,720	47,907	44,988	17,836	1,875	16,730	48,545
Fixed assets (thousands RON)	358,227	57,019	18,489	9,246	561	75,765	372,268
Total Personal	4,415	1,838	612	282	13	209	429

Source: INS 2012, other secondary data; processed by FDSC - IES

Central Region

The Central Region, with a GNP per inhabitant of 5324 Euro, with an important weight of the industry in the region, in 2012 is also the region with the most powerful associative sector, concentrating the highest number of associations and foundations compared to the other regions. Other types of social economy organisations well represented in the region, with a number of organizations above the national mean per region



were the consumer cooperatives and agricultural cooperatives. Altogether, in 2012, the social economy from the Central Region generated total revenues of 1,333,341 thousands RON, going up by 12.94% compared to 2011, and cumulated fixed assets of 1,227,529 thousands RON, going up by 12.58% compared to 2011. The social economy sector in the region hired in 2012 16,558 individuals, going up by 6.01% compared to 2011.

Table no.10: Main social economy organizations indicators in the Central Region, 2012

2012	AF	craft/worker coop.	Consumer coop.	Credit coop.	Agricultural coop.	Credit union of pensioners	Credit union of employees
No. active organizations	6,509	103	166	9	50	22	395
Total revenues (thousands RON)	1,026,429	90,964	83,097	16,879	38,239	14,978	62,755
Fixed assets (thousands RON)	666,505	91,325	40,294	10,614	7,207	53,439	358,145
Total Personal	12,066	2,653	936	273	42	199	389

Source: INS 2012, other secondary data; processed by FDSC - IES

West Region

The West Region has a GNP level per inhabitant (6281 Euro) second after Bucharest-Ilfov Region, and is characterized by ethnic and cultural diversity. The region includes the Banat, historical Romanian province with early economic development stronger compared to other provinces in our country. Except for Credit unions of pensioners, the number of organizations was below the national mean for all the other types of organization of social economy. Therefore, the region generated revenues from the social economy below the national mean, but it cumulated important assets in value of 1,459,639 thousands RON, and hired 11,533 individuals. All the indicators registered an ascendant trend in 2012 compared to 2011.



Table no.11: Main social economy organizations indicators in the West Region, 2012

2012	AF	craft/worker coop.	Consumer coop.	Credit coop.	Agricultural coop.	Credit union of pensioners	Credit union of employees
No. active organizations	3,316	74	114	10	31	26	152
Total revenues (thousands RON)	702,422	83,828	62,786	9,379	16,554	16,343	19,050
Fixed assets (thousands RON)	1,154,368	62,431	35,087	5,879	261	67,900	133,713
Total Personal	7,480	2,662	746	121	12	278	234

Source: INS 2012, other secondary data; processed by FDSC - IES

The North – West Region

The North - West Region with a GNP per inhabitant of 4961 Euro, is characterized by a good representation of the associations and foundations (2nd after the Central region as number of AF). It is a region with a high level of social economy development, the number of consumer, credit, agricultural cooperatives, and the number of credit unions of employees being significantly above the national mean. The social economy from region generated in 2012 revenues in total value of 1,261,874 thousands RON, stagnating compared to 2011, cumulated fixed assets in value of 1,643,872 thousands RON, up from 2011 by 12.22%, and hired a number of 16,862 individuals, slightly up compared to 2011.



Table no.12: Main social economy organizations indicators in the North-West region, 2012

2012	AF	craft/worker coop.	Consumer coop.	Credit coop.	Agricultural coop.	Credit union of pensioners	Credit union of employees
No. active organizations	6,037	104	160	14	49	23	349
Total revenues (thousands RON)	871,536	106,286	162,414	26,604	37,636	10,842	46,556
Fixed assets (thousands RON)	1,169,330	88,730	52,756	15,182	7,852	55,230	254,792
Total Personal	10,728	3,546	1,804	263	16	120	385

Source: INS 2012, other secondary data; processed by FDSC - IES

Data series of social economy entities by category

Associations and Foundations AF

Table no.13: Annual registration rates of AF during the period 1990 - 2012

Year	Annual New Registrations No. of Associations	Registered associations: Growth / decrease rates compared to the previous year(%)	Cumulated no. of registered Associations	Annual New Registrations No. of Foundations	Registered foundations: Growth / decrease rates compared to the previous year(%)	Cumulated no. of registered Foundations	% Registered associations from the total registered AF
<1990	5			4			
1990	1,186		1,191	39		43	
1991	809	-31.8%	2,000	82	110.3%	125	90.8%
1992	742	-8.3%	2,742	184	124.4%	309	80.1%
1993	1,138	53.4%	3,880	243	32.1%	552	82.4%
1994	1,492	31.1%	5,372	600	146.9%	1,152	71.3%
1995	1,897	27.1%	7,269	1,155	92.5%	2,307	62.2%
1996	2,208	16.4%	9,477	3,478	201.1%	5,785	38.8%
1997	2,360	6.9%	11,837	4,005	15.2%	9,790	37.1%
1998	1,338	-43.3%	13,175	1,567	-60.9%	11,357	46.1%
1999	1,395	4.3%	14,570	968	-38.2%	12,325	59.0%
2000	2,251	61.4%	16,821	894	-7.6%	13,219	71.6%
2001	2,801	24.4%	19,622	568	-36.5%	13,787	83.1%
2002	3,938	40.6%	23,560	427	-24.8%	14,214	90.2%
2003	2,242	-43.1%	25,802	323	-24.4%	14,537	87.4%
2004	2,225	-0.8%	28,027	252	-22.0%	14,789	89.8%
2005	2,687	20.8%	30,714	254	0.8%	15,043	91.4%
2006	3,330	23.9%	34,044	265	4.3%	15,308	92.6%
2007	3,432	3.1%	37,476	309	16.6%	15,617	91.7%
2008	3,014	-12.2%	40,490	236	-23.6%	15,853	92.7%
2009	3,481	15.5%	43,971	196	-16.9%	16,049	94.7%
2010	3,671	5.5%	47,642	164	-16.3%	16,213	95.7%
2011	4,028	9.7%	51,670	145	-11.6%	16,358	96.5%
2012	3,925	-2.6%	55,595	146	0.7%	16,504	96.4%

Source: processed by IES-FDSC based on the NGO Register - Ministry of Justice on 28.02.2014

Graph no.9: Evolution of number of registered AF, active AF and AF with economic activity during the period 2000 - 2012

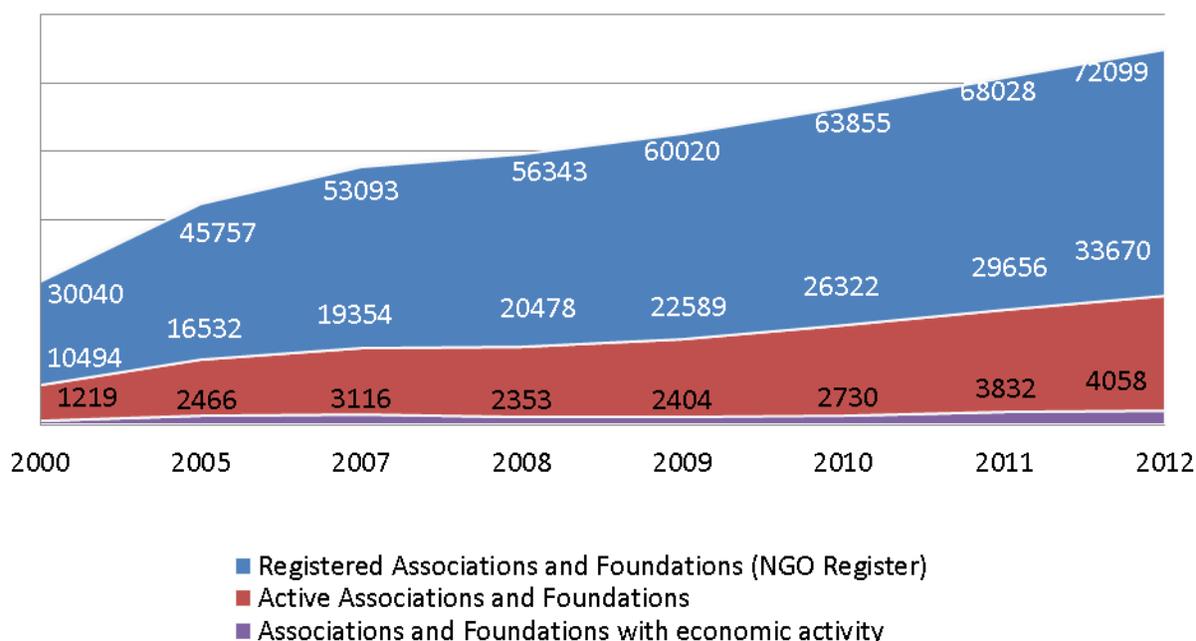


Table no.16: Evolution of assets of AF in the period 2000 - 2012

	2000	2005	2007	2009	2010	2011	2012
Mean of fixed assets (lei)	20,110	94,685	163,732	173,460	220,452	222,367	213,806
Quartile 3 (75%) Fixed assets (lei)	3,703	5,003	5,000	4,360	4,725	5,028	4,712
Median (50%) Fixed assets (lei)	650	0	0	0	0	0	0
Total Fixed assets (thousands RON), out of which:	211,030	1,564,864	3,168,223	3,917,762	5,800,096	6,594,529	7,198,847
% intangible assets	3.1%	0.6%	0.8%	1.7%	1.5%	1%	1.6%
% tangible assets	79.6%	81.6%	83.2%	87.3%	85.1%	82.8%	84.1%
% capital assets	17.2%	17.9%	16%	11.1%	13.4%	16.1%	14.3%

Source: INS 2000 - 2012; processed by IES-FDSC

Table no.18: AF patrimony in 2012

Assets /Debts	Total	Mean	Median	Quartile 3 (75%)
Fixed assets (lei)	7,198,847,105	213,806	0	4,712
Floating assets (lei)	8,040,888,290	238,964	6,732	43,093
Debts – for less than one year (lei)	3,440,556,029	102,185	608	11,133
Debts – for more than one year (lei)	1,185,064,929	35,196	0	0

Source: INS 2012; processed by IES-FDSC

Graph no. 14 AF: Evolution of total revenues and of the revenues from economic activities during the period 2000 – 2012

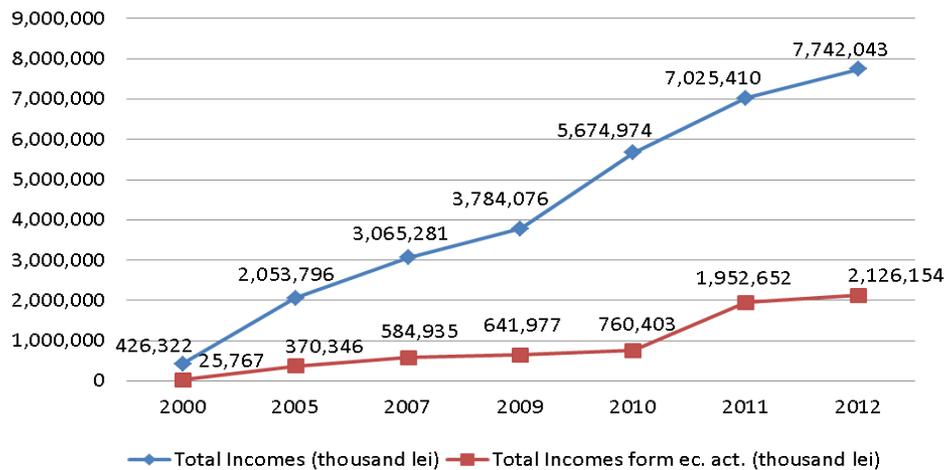


Table no. 23: Evolution of the no. of employees: 2000 - 2012

	2000	2005	2007	2009	2010	2011	2012
Total no. of employees, out of which:	19,173	48,238	51,912	48,633	60,947	69,907	76,902
No. of employees for business activities	1,942	12,548	14,103	10,549	12,561	15,038	16,097
% no. of employees for business activities	10%	26%	27%	22%	21%	22%	21%
Work productivity* (RON/employee/year)	13,260	28,487	41,454	60,835	60,519	129,848	132,084
Total revenues/Total No. of employees (RON/employee/year)	22,218	42,178	59,021	77,760	93,049	100,497	100,829

Source: INS 2000 - 2012; processed by IES-FDSC;

Note: Work productivity = economic revenues/ total no. of employees for economic activities

Graph no.17: Distribution of AF by no. of employees intervals, 2012

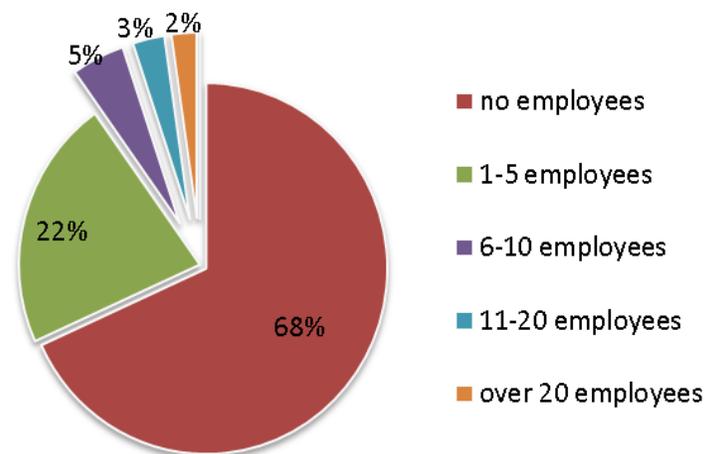
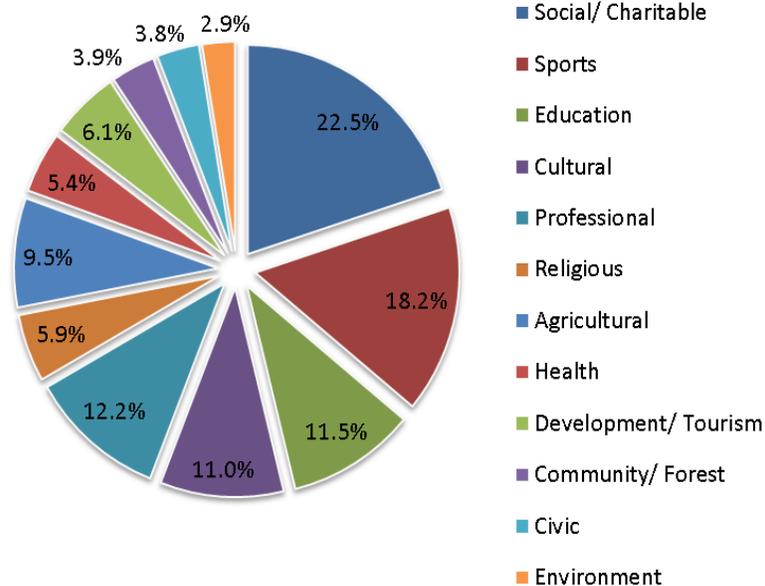


Table no. 26: Fields of activity of Associations and Foundations during the period 2000 - 2012

Fields of activity	2000	2005	2005/ 2000 growth rate	2010	2010 (% total AF)	2011	2011 (%total AF)	2011/ 2010 growth rate	2012	2012 (%total AF)	2012 /2011 growth rate
1. Social/ Charitable	4,393	5,008	+14%	5,961	22.6%	6,651	22.4%	+11.6%	7,587	22.5%	+14.1%
2. Sports	1,531	2,866	+87%	5,046	19.2%	5,415	18.3%	+7.3%	6,115	18.2%	+12.9%
3. Education	614	1,427	+132%	2,927	11.1%	3,257	11.0%	+11.3%	3,858	11.5%	+18.5%
4. Cultural	875	1,602	+83%	2,738	10.4%	3,211	10.8%	+17.3%	3,713	11.0%	+15.6%
5. Professional	443	1,326	+199%	2,570	9.8%	3,641	12.3%	+41.7%	4,113	12.2%	+13.0%
6. Religious	860	1,302	+51%	1,715	6.5%	1,818	6.1%	+6.0%	1,992	5.9%	+9.6%
7. Agricultural	148	576	+289%	1,620	6.2%	2,813	9.5%	+73.6%	3,214	9.5%	+14.3%
8. Health	533	1,074	+102%	1,601	6.1%	1,655	5.6%	+3.4%	1,808	5.4%	+9.2%
9 Development/ Tourism	316	675	+114%	1,387	5.3%	1,685	5.7%	+21.5%	2,040	6.1%	+21.1%
10. Commons/ Forest	40	597	+1393%	1,106	4.2%	1,195	4.0%	+8.0%	1,326	3.9%	+11.0%
11. Civic	251	621	+147%	970	3.7%	1,092	3.7%	+12.6%	1,273	3.8%	+16.6%
12. Environment	224	410	+83%	743	2.8%	868	2.9%	+16.8%	989	2.9%	+13.9%

Source: processed by IES-FDSC based on the INS 2000 – 2012 data, on NACE Codes in the balance sheets of AF, on the information included in the NGO Register from the Ministry of Justice

Methodological note: Classification of the AF in a certain field of activity was done based on the NACE Code in the accounting balance sheet and by the reclassification of those AF which did not provide a NACE Code in the balance sheet form or chose the NACE code “other associative activities”. The reclassification was done based on the key words specific to each field to be found either in the names of the organizations, or in the description of their mission available in the NGO Register from the Ministry of Justice. We organized the NACE codes by the same fields of activity used in the 2010 Edition of the Atlas of Social Economy.

Graph no.18 Distribution of AF by fields of activity – number of organizations – in 2012

Graph no. 26 Evolution of the number of active AF and of the AF with economic activity in the period 2000 - 2012

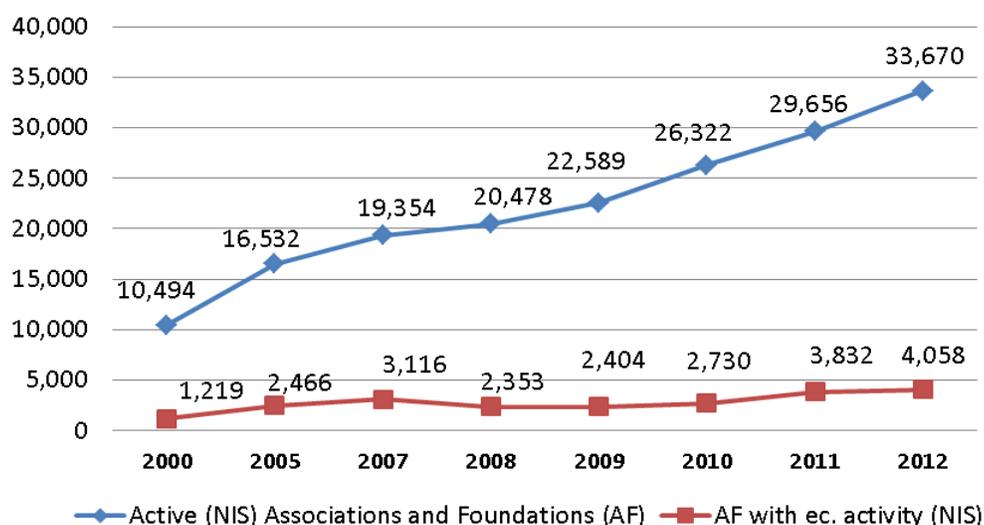


Table no. 37: Typology of AF with economic activity in 2011 and 2012

	2011	2012
Associations, out of which:	3,284	3,477
NGOs regulated by special laws, out of which:	1,324	1,305
Agricultural societies (cf. l.36/1991)	796	761
Housing owners' associations (cf. l. 230/2007)	11	13
Commons/compossessorates (cf. l.1/2000)	514	529
Program of employee shareholders (cf.l.77/1994)	3	2
Foundations	502	531
Federations	0	2
Unions	46	48

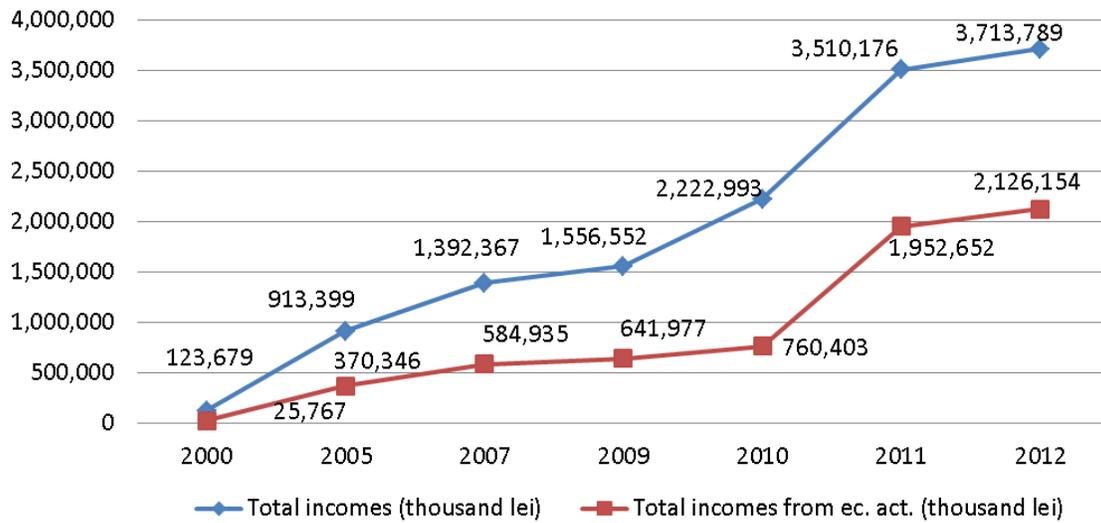
Source: INS 2011, 2012; processed by IES-FDSC

Table no. 38: Frequency of economic activities among AF by fields of activity of (AF% with the economic activity in the concerned field)

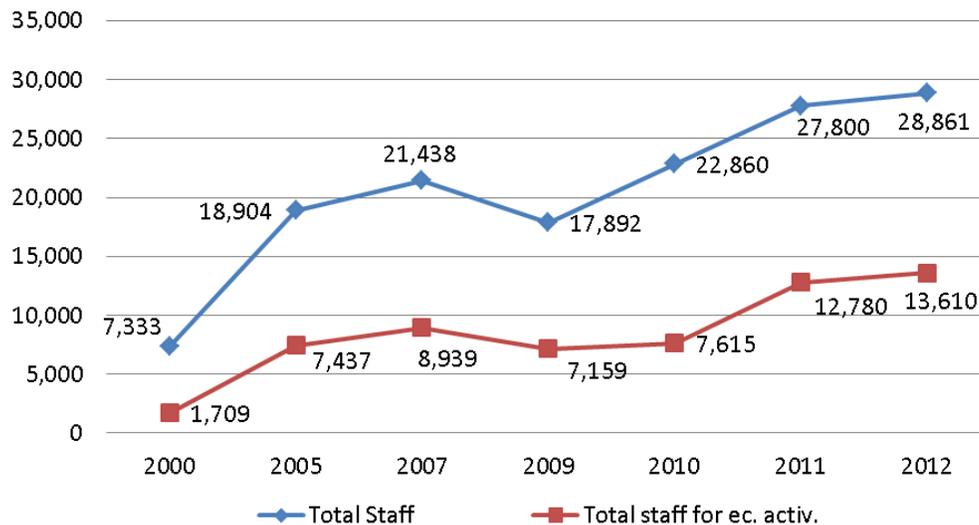
	2000	2005	2007	2009	2010	2011	2012
Commons/Forestry	32%	76%	72%	61%	45%	53%	51%
Agricultural	19%	20%	29%	17%	13%	36%	31%
Professional	22%	18%	18%	10%	13%	12%	12%
Education	19%	20%	18%	12%	11%	10%	9%
Cultural	14%	14%	15%	9%	9%	10%	9%
Development/Tourism	19%	17%	19%	9%	9%	9%	9%
Religious	12%	12%	12%	8%	9%	8%	7%
Civic	18%	18%	17%	10%	9%	9%	9%
Health	13%	14%	15%	8%	8%	7%	8%
Environment	9%	12%	14%	7%	8%	8%	7%
Social/Charitable	9%	10%	11%	7%	8%	7%	7%
Sport	13%	11%	12%	6%	8%	7%	7%

Source: processed by IES-FDSC based on the data from INS 2000 - 2012, on the NACE codes in the balance sheets of AF, and on the information included in the NGO Register from the Ministry of Justice

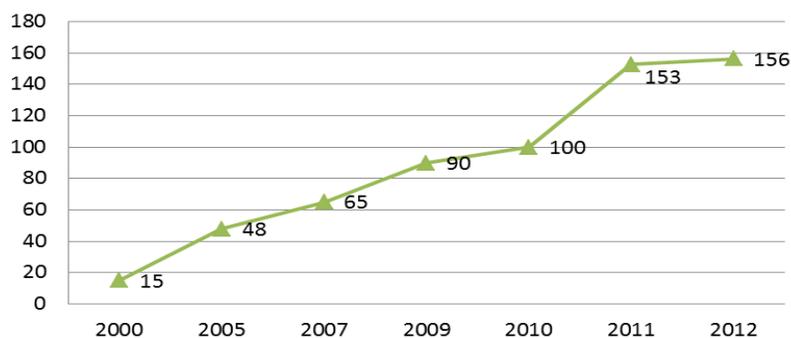
Graph no. 29. Evolution of total revenues and of the revenues from economic activities for the AF with economic activity during the period 2000 - 2012



Graph no. 31 Evolution of the total no. of employees and total no. of employees for economic activities: AF with economic activity during the period 2000 - 2012



Graph no. 32 Evolution of work productivity for the AF with economic activity during the period 2000 - 2012



Cooperatives

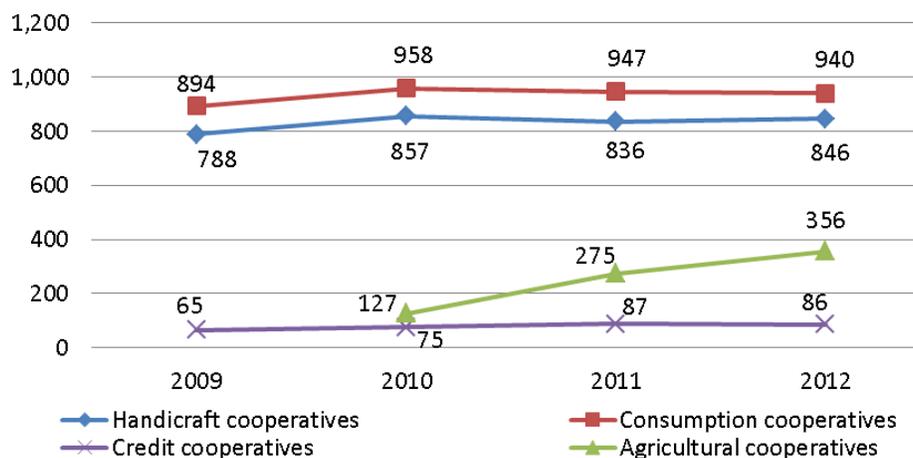
Table no. 47: Main indicators of cooperatives in 2012

2012	Number of organizations	Active (thousands RON)	Revenues (thousands RON)	Employees
Cooperative, out of which:	2,228	1,122,805	1,764,363	31,428
craft/worker cooperatives	846	599,352	719,036	22,082
Consumer cooperatives	940	265,295	571,711	7,050
Credit cooperatives	86	86,371	156,339	2,049
Agricultural cooperatives	356	171,787	317,277	247
2nd degree cooperatives *	11	23,966	55,862	424
Representation organizations of cooperatives	75	117,486	30,772	527

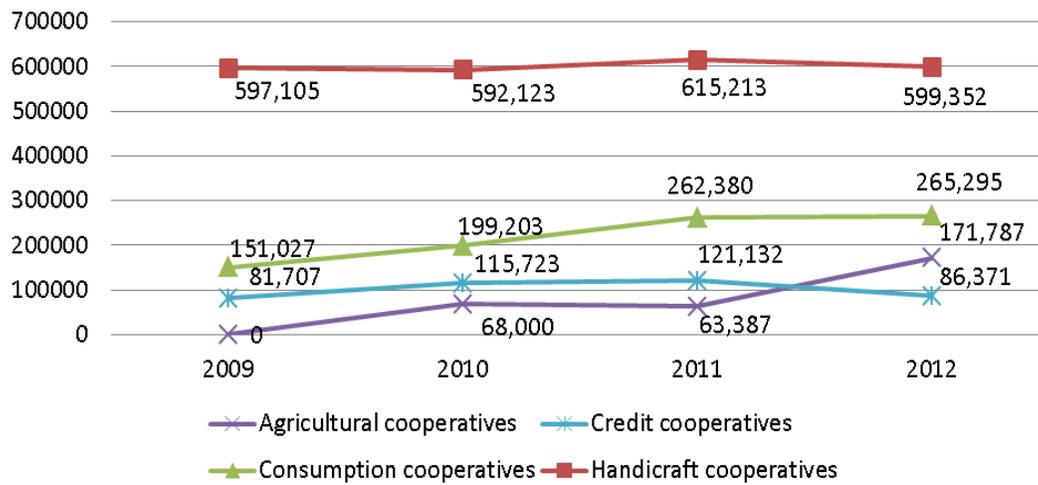
Source: INS 2012, processed by FDSC-IES

Note*: included in the categories above

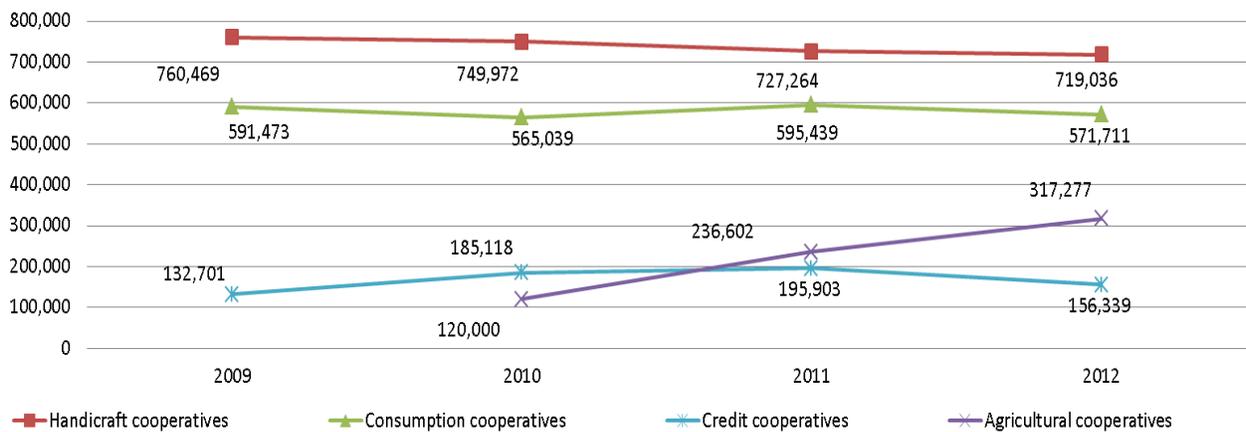
Graph no. 37 Evolution of the number of cooperative (by type) during the period 2009 - 2012



Graph no. 38 Evolution of assets (thousands lei) of cooperatives (by type) during the period 2009 - 2012



Graph no. 39 Evolution of cooperatives (by type) revenues (thousands lei) during the period 2009 - 2012



Graph no. 40 Evolution of cooperatives employees (by type) during the period 2009 - 2012

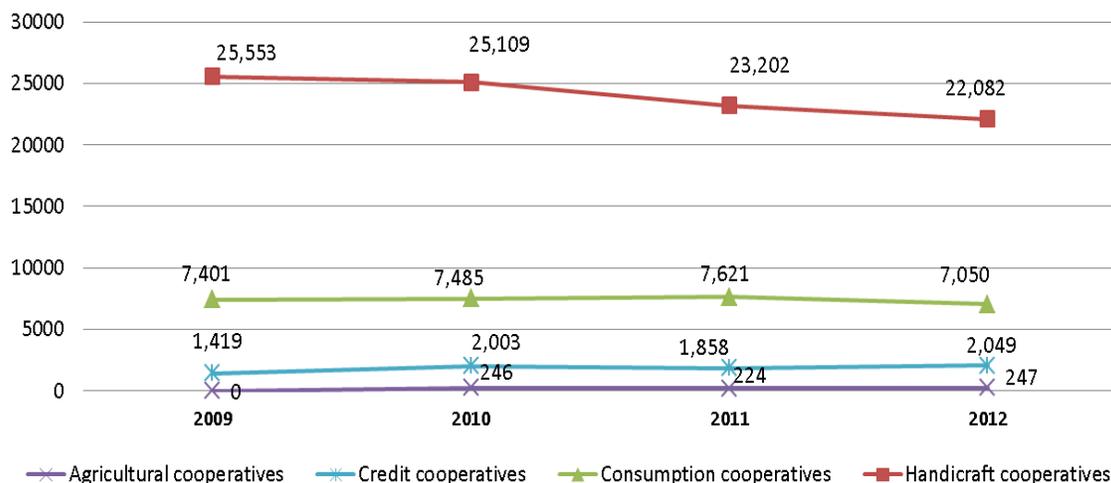


Table no. 49: Regional distribution of craft/worker cooperation in 2012

	North-East	West	South - East	Central	North-West	South-West Oltenia	South-Muntenia	Bucharest-Ilfov
No. of organizations	235	74	132	103	104	77	75	46
Total revenues (thousands RON)	77,919	83,828	105,117	90,964	106,286	47,907	73,304	133,706
Fixed assets (thousands RON)	58,939	62,431	65,392	91,325	88,730	57,019	65,951	109,563
Total Personal	2,562	2,662	2,890	2,653	3,546	1,838	2,714	3,217

Source: INS 2012, processed by FDSC-IES

Table no. 50: Regional distribution of the consumer cooperation in 2012

	North-East	West	South - East	Central	North - West	South - West Oltenia	South - Muntenia	Bucharest - Ilfov
No. of organizations	164	114	110	166	160	79	118	29
Total revenues (thousands RON)	85,952	62,786	60,435	83,097	162,414	44,988	62,957	9,077
Fixed assets (thousands RON)	53,193	35,087	25,028	40,294	52,756	18,489	32,602	7,842
Total Personal	1,181	746	761	936	1,804	612	870	140

Source: INS 2012, processed by FDSC-IES

Table no. 51: Regional distribution of the credit cooperation in 2012

	North-East	West	South - East	Central	North - West	South - West Oltenia	South - Muntenia	Bucharest - Ilfov
No. of organizations	13	10	14	9	14	8	14	4
Total revenues (thousands RON)	25,254	9,379	17,545	16,879	26,604	17,836	19,874	22,964
Fixed assets (thousands RON)	12,389	5,879	8,366	10,614	15,182	9,246	9,337	15,353
Total Personal	328	121	275	273	263	282	322	185

Source: INS 2012, processed by FDSC-IES

Table no. 52: Regional distribution of the agricultural cooperation in 2012

	North-East	West	South - East	Central	North - West	South - West Oltenia	South - Muntenia	Bucharest - Ilfov
No. of organizations	77	31	51	50	49	31	55	12
Total revenues (thousands RON)	62,929	16,554	111,171	38,239	37,636	1,875	48,105	765
Fixed assets (thousands RON)	21,521	261	31,285	7,207	7,852	561	101,922	1,175
Total Personal	53	12	38	42	16	13	57	16

Source: INS 2012, processed by FDSC-IES

Credit Unions

Table no. 96: Total number of registered and active Credit unions; activity rates in 2011 and 2012

	2011	2012
Registered Credit union (Register of the National Bank of Romania)	2,821	2,845
Active Credit union (with INS balance sheet)	2,735	2,767
Activity rate (%)	97.0%	97.3%

Source: the National Bank of Romania – Registry of Non-banking Financial Institutions, Section B – Credit Unions; INS 2011 - 2012; processed by FDSC-IES

Table no. 97: The main indicators of active Credit unions in the years 2011 and 2012

2011	Number of organizations	Assets (thousands RON)	Revenues (thousands RON)	employees
Credit union, out of which:	2,735	3,377,058	566,148	5,333
Credit union of pensioners	193	678,768	145,194	2,176
Credit union of employees	2,542	2,698,290	420,954	3,157

2012	Number of organizations	Assets (thousands RON)	Revenues (thousands RON)	employees
Credit union, out of which:	2,767	3,624,190	589,143	5,403
Credit union of pensioners	198	768,865	159,879	2,240
Credit union of employees	2,569	2,855,325	429,264	3,163

Source: INS, 2011 - 2012, UNCAR National Union of Credit Unions of employees in Romania 2011 - 2012

Table no. 98 : Evolution of the number of Credit union members during the period 2010 - 2012 (estimate)

No. members (thousands)	2010	2011	2012
Credit union, out of which:	3,237	3,125	3,028
Credit union of pensioners	2,000	1,853	1,811
Credit union of employees	1,237	1,272	1,217

Source: estimate authors based on the data from INS 2011-2012, UNCAR National Union of Credit Unions of employees in Romania, National Federation of Credit unions of pensioners Omenia 2011- 2012; estimate authors of the Atlas of Social Economy 2012 Edition for 2010

Commercial companies CC controlled by social economy organizations

Table no. 133: Typology of commercial companies held by SEO by type of shareholder organisations in 2012

	Registered with the Register of Companies National Office	Assets (with balance sheets)
No. of CC, out of which:	903	682
CC owned by AF	845	643
CC owned by Credit union of employees/Pensioners	7	5
CC owned by cooperatives	36	23
Other cases (CC held by internal and external SEO)	15	11

Source: Register of Companies National Office 2012; INS 2012

In 2012, **the patrimony of CC held by SEO** was of 4,120,425 thousands RON, out of which 1,971,667 fixed assets and 2,148,758 floating assets.

Table no.134: Assets and debts of the commercial companies (CC) held by SEOs in 2012

	2012
Number of companies	682
Fixed assets - total (thousands RON)	1,971,667
Average of fixed assets (thousands RON)	2,891
Median of fixed assets (thousands RON)	12
Intangible assets (thousands RON)	16,151
Tangible assets (thousands RON)	1,795,641
Capital assets (thousands RON)	159,875
Floating assets (thousands RON)	2,148,758
Debts: amounts to be paid during a period longer than 1 year	815,132
Debts: amounts to be paid in less than 1 year (thousands RON)	1,672,371

Source: INS 2012; processed by FDSC - IES

Table no.136: Performance of the tax year for the CC held by SEOs in 2012

	2012
Total revenues (thousands RON)	2,202,563
Average total revenues (thousands RON)	3,230
Median total revenues (thousands RON)	137
Total expenses (thousands RON)	2,196,073
Gross profit (thousands RON)	97,348
Average of gross profit (thousands RON)	143
Median of gross profit (thousands RON)	0
Loss (thousands RON)	90,858
Profit/income tax (thousands RON)	17,498
% CC which registered profit (thousands RON)	46%
Gross profit rate (%)	4%

Source: INS 2012; processed by FDSC - IES

Table no. 139: Indicators of employment and remuneration for the CC held by SEOs in 2012

Total no. of employees	17,394
Average no. of employees	26
Median no. of employees	2
Salaries and compensations (thousands RON)	421,178
Gross average salary /year/organization (lei)	24,214
Gross average salary /month/organization (lei)	2018
Work productivity (thousands RON/employee/year)	127

Source: INS 2012; processed by FDSC - IES

Note: Work productivity= Total revenues / total personal

Table no. 140: Distribution of CC held by SEO by no. of employees intervals in 2012

0 employees	35.3%
1 - 5 employees	34.2%
6 - 20 employees	17.6%
21 - 50 employees	6.3%
more than 50 employees	6.6%

Source: INS 2012; processed by FDSC – IES