

ROMANIA

MINERAL WATERS



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## Chapter I

### Global market of bottled water

Bottled water is the fastest growing segment of soft drinks global market. According to a *Global Industry Analysts Inc.* report, global sales of bottled water are estimated at 65 billion USD in 2012, driven by population's expansion, lifestyle trends and increasing consciousness of water consumption benefits for health.



During 2011, global sales of bottled water stood at 86.4 billion USD, increasing by 41.8% compared to 2006. Volume sales registered a 51% increase during the last five years, reaching 174.3 billion liters in 2011.

Bottled water is the most dynamic segment of non-alcoholic drinks market, with a share of 38% of total sales. Major companies are looking today for entering developing markets, with a huge demand potential, like Asia and Middle East. China is such a growing market, bottled water sales on Chinese market registering an exponential growth last decade, from 8 billion liters in 2000 to approximately 21 billion liters in 2009.

Europe and USA dominate the global market of bottled water, accounting for almost 55% of world value sales. Bottled water continues to absorb a larger share of non-alcoholic beverages market sales, as a healthy alternative for carbonated soft drinks.

Europe is the indisputable leader of carbonated water market, with a 75% market share globally. Western Europe includes, also, countries with largest per capita bottled water consumption, like Germany, France, Spain and Italy.

Non-carbonated water yet dominates bottled water deliveries, with 80 - 85% of total sales, both in terms of value and volume. Non-carbonated water is expected to offer the most growing opportunities, exceeding by 3-4 times the carbonated water sales growth rate. Thus, in USA only, non-carbonated water sales are estimated to record 15.2 billion USD in 2012.

Biggest challenge for most companies is product innovation and differentiation, given the absolutely simple nature of product. Packaging represents a very important product component,

with a 47% share of product costs. Appearance, weight and price are also important component of product.

Bottled water industry is continuously changing. Market entry barriers are quite few and reduce even more. Major companies consolidate their market position by taking over small local companies or niche operators for expanding production capacity or product portfolio, which leads to a higher market concentration. Marketing and product promotion, packaging, distribution, prices and technology will be determinant for expanding companies' market share.

Globally, major bottled water companies are *Aqua Gold International Inc.*, *Boreal Water Collection Inc.*, *China Water & Drinks Inc.*, *Groupe Danone*, *Danone Naya Waters Inc.*, *Isbre Holding Corp.*, *Nestle SA*, *PepsiCo*, *Quilmes Industrials Sa-Adr.*, *Saint Elie*, *San Miguel Corporation* and *The Coca-Cola Company*.

Since its market entering, bottled water sales, regardless their origin source, either spring or mineral water source, have annually increased by 12%. Though Asia and South America are the fastest growing consumption countries, North America leads the global market as regarding the total bottled water consumption.

In Europe, bottled water demand is steadily expanding, the Old Continent having a long tradition in bottled water marketing. *EFBW* (European Federation of Bottled Water) statistical data show that, per capita bottled water consumption in European Union varies between countries, with an average consumption of 105 liters/year. Finland has the lowest per capita bottled water consumption, of 16 liters/year, while in Italy bottled water consumption reaches 200 liters/year. Germany follows Italy with 165 liters/year, then Spain with 123.5 liters/year, Belgium with 120.4 liters/year and France with 115.8 liters/year.

Bottled water has become one of the most important necessity goods on the continent. Thus, during 2009, bottled water sales accounted for 44% on total value and for 32% on total volume sales of non-alcoholic drinks. Of total volume sales, 84% represents mineral water and 13% natural spring water – both naturally sourced water / while table water sales accounted for only 3% of total sales of bottled water. Also, European statistics show that carbonated mineral water represents 44% of total mineral water sales, while the rest of 56% refers to non-carbonated mineral water.

Four types of bottled water are sold on the European market - natural mineral water, spring water, table water and medicinal water. Natural mineral water occupies the leading position with the

largest market share. A natural mineral water is the product obtained from a naturally protected underground environment and must be secured against pollution through careful management of the water catchment zone and use of design and materials from extraction to bottling.



## Chapter II

### Romanian market for mineral waters

Romania holds almost 60% of mineral water resources of Europe. Unfortunately, only 20% of these resources are being exploited. Due to the geologic soil structure, Romania possess huge resources of mineral water, gathered in 2000 springs, dominated by carbonated natural mineral water.

Each spring has a distinct and consistent mineral content, varying from a very low level of 50 mg/liter, to a high level of more than 1500 mg/liter. On domestic market, 55% of mineral water sales have an average mineral content, 35% are low mineralized and 10% high mineralized waters. Over 45% of natural mineral water accumulations are related to carbonate rocks - limestone, calcarenite, conglomerate, followed by andesites and pyroclastic rocks (around 25%), in sedimentary detritic deposits (approximately 25%), and crystalline schist (5%).

Thus, mineral waters in Romania are generally bicarbonated, containing chloride, sulfate, calcium, sodium, magnesium and ferruginous minerals. Sodium and calcium mineral waters are predominant in Northern and Western regions of the country, while within the Center-East region are found especially magnesium, sodium and ferruginous mineral waters.

As regards the bottled water industry, *Rio Bucovina* estimates that 11.3 million hectoliters are bottled annually in Romania, domestic consumption reaching 35 million hectoliters with a modest growth rate of 5% yearly.

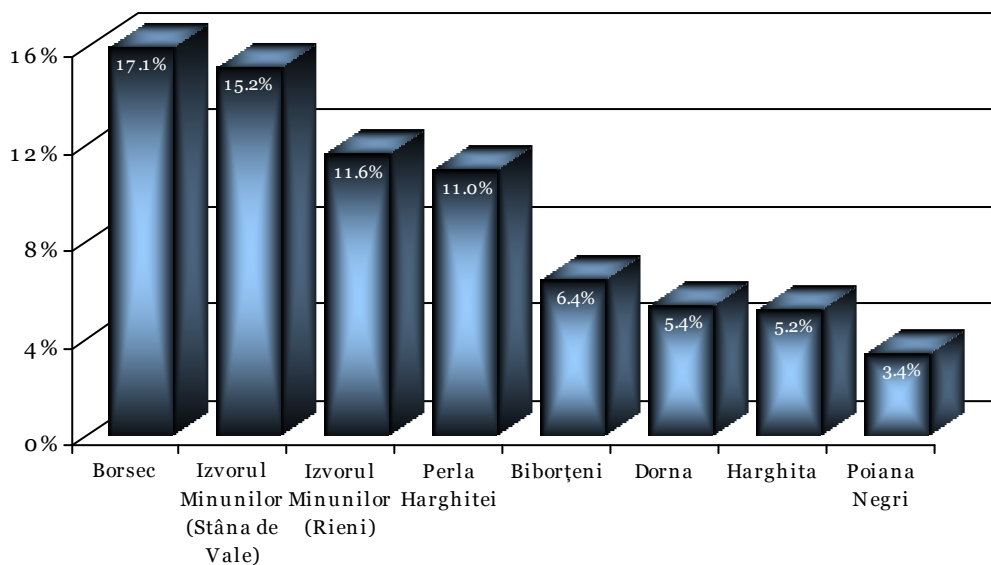
In 2011, bottled water sales on domestic market stood at approximately 333 million Euros, equivalent of 12 million hectoliters in volume. That indicates a per capita consumption of 55 liters per year, an increase of 3% compared to last year.

Romanian consumers overwhelmingly prefer domestic brands of natural mineral water (99%) due to their great reputation and also competitive price compared to imported brands. Over the last 3 years, non-carbonated mineral water share of total bottled water consumption rose to 40%, while 60% still represents carbonated water, although, 20 years ago, most of Romanians preferred to drink, almost exclusively, carbonated water. Regarding the bottled water packaging, most popular format is 2 liters PET pack, followed by 5 liters PET pack.

Romanian market for mineral waters is dominated by local producers, most of them with old tradition in exploitation and sale of mineral waters both on domestic and external markets. Major producers and bottlers of mineral waters in Romania are *Romaqua Group* (owner of Borsec brand), *Coca-Cola Hellenic Bottling Corporation* (Dorna, Izvorul Alb, Poiana Negri), *European Drinks* (Izvorul Minunilor and Hera), *Rio Bucovina* (Bucovina brand), *United Romanian Breweries Bereprod* (Bilbor brand), *SC Vitarom SRL* (Roua Munților), *Jean Valvis* (Aqua Carpatica), *SC Apollini Company SRL* (Perenna Premier), *SC Nicoltana SRL* (Keia), *Apemin Tușnad* (Tușnad), *Apemin Zizin* (Zizin), *SC Perla Harghitei SRL* (Perla Harghitei).

According to *National Company of Mineral Waters (SNAM)*, market shares of bestseller brands in Romania are: *Borsec* – 17.1%; *Izvorul Minunilor (Stâna de Vale)* – 15.2%; *Izvorul Minunilor (Rieni)* – 11.6%; *Perla Harghitei* – 11%; *Biborțeni* – 6.4%; *Dorna* – 5.4%, *Harghita* – 5.2%; *Poiana Negri* – 3.4%. 2-3% is represented by *Carpatina*, *Buziaș*, *Lipova*, *Băile Lipova* and *Tușnad* brands.

**Romania - Market share of bestseller brands of mineral water**



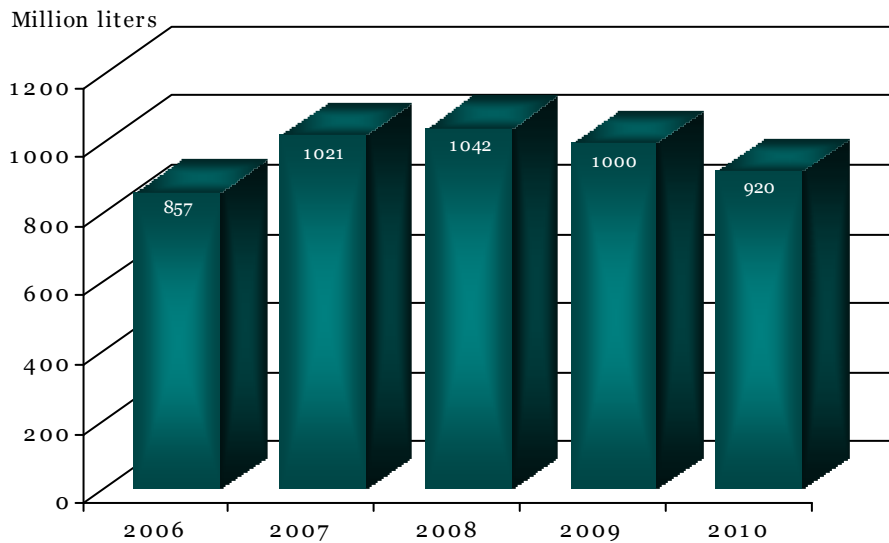
Source: SNAM

Romania is a both a growing market for mineral water consumption and an important source of natural springs, with an expanding domestic sector oriented to export potential assessment.

According to *SNAM*, during the last 2 decades, mineral water production of Romania registered a significant growth from only 210 million liters in 1990 to 920 million liters in 2010. During 2006 / 2010, mineral water production followed a steadily trend, with modest variations around an average volume of 900 million liters per year.



**Romania - Mineral water production, 2006 - 2010**

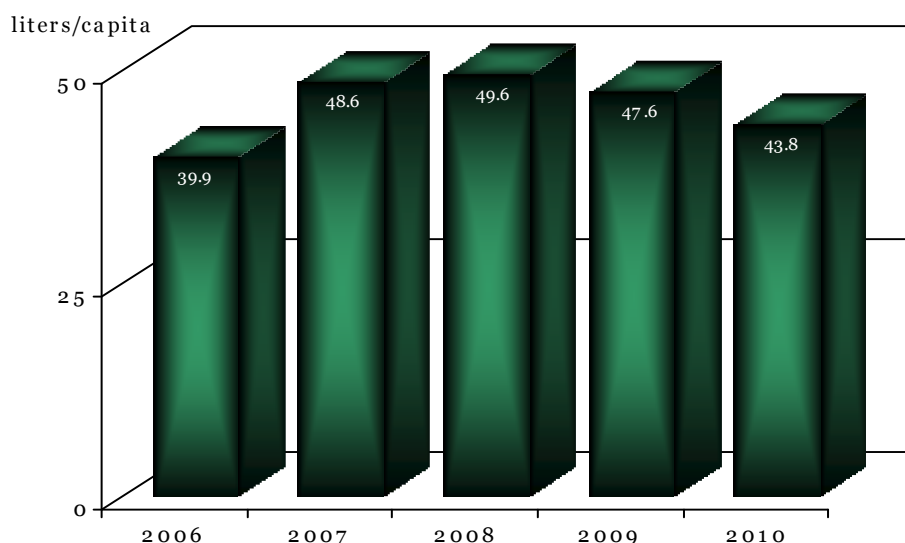


Source: SNAM

Per capita mineral water consumption in Romania rose over 6 times from only 7 liters/year in 1990 to over 40 liters/year in 2010, mainly due to increasing market availability of mineral waters, increasing awareness of water consumption benefits for health compared to other soft drinks and changing lifestyle of local consumers. During the last 5 years, per capita mineral water consumption rose constantly, registering a maximum level of 50 liters in 2008, spurred also by the very hot summer season. Nevertheless, Romania has the lowest consumption of bottled water in Europe.

For 2012, *Rio Bucovina* anticipates a 3 – 5% growth rate of mineral water consumption in Romania.

**Romania - Per capita mineral water consumption, 2006 - 2010**



Source: SNAM

Mineral water is one of the few sectors that have not attracted large scale foreign investments, though bottled water industry has generated constant gains and raw material is available at a low price.

A long term investment includes getting a permit for exploitation or concession of water springs, building a bottling plant and securing a strong distribution network. For companies interested in investing in mineral water exploitation, *Romanian National Agency for Mineral Resources* (ANRM) organizes tenders for licensing companies to prospect for the water spring.

Of total exploiting springs, today, almost 75% are being exploited by *National Company of Mineral Waters* (SNAM), within a public-private partnership. The company explores 32 perimeters and 71 water sources for bottling industry.

ANRM also provides water sources drilling and exploiting permits over a 20 years period. When discovering a quality water spring, SNAM prepares necessary documentation for ANRM to organize tender for exploitation licensing of new source. SNAM pays a 4 Euro/1000 liters royalty to ANRM, while licensed exploiting companies pay a 7 Euro/1000 liters monthly royalty to SNAM.

According to SNAM, there are approximately 2000 mineral water springs in Romania, some of them in exploitation and others still being explored. These springs are geographically distributed mainly in the Northern, Center and Western regions of the country, as follows:

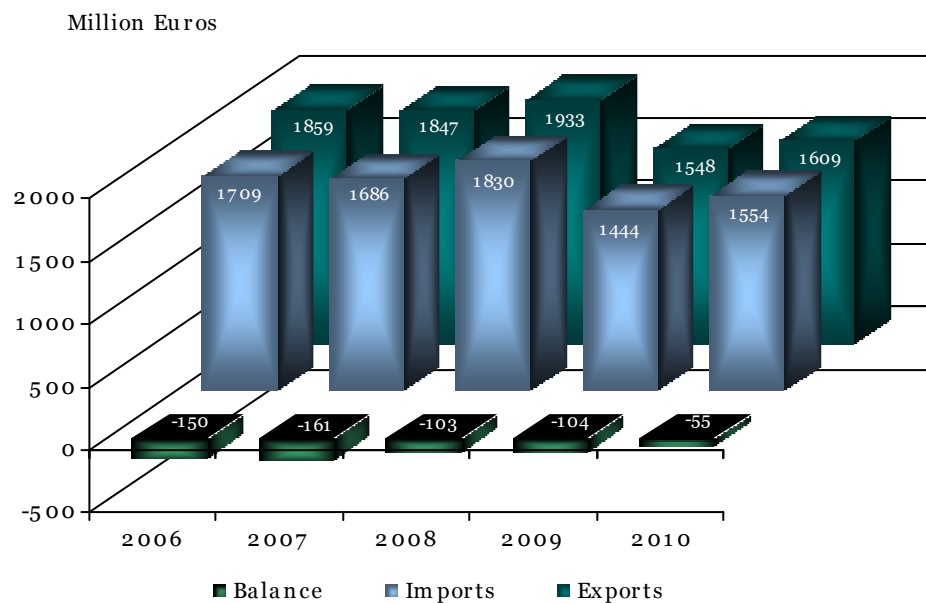
- North:
  - Sodium bicarbonated mineral waters – Certeze, Târgu Lăpuș, Borșa-Valea Vinișorului
  - Calcium bicarbonated mineral waters – Poiana Cosnei, Dorna Căndrenilor, Roșu, Poiana Negri, Toșorog, Moara Dracului (necarbonatată)
  - Magnesium non-carbonated mineral waters – Iași Copou
  - Chloride-Sodium mineral waters – Iași Nicolina (balneotherapeutical)
- West:
  - Calcium bicarbonated and non-carbonated mineral waters – Lipova, Boholt, Băcâia, Băile Herculane (Domogled), Rieni, Stâna de Vale
  - Sodium bicarbonated mineral waters – Sacoșu Mare, Buziaș II
  - Sulfate-Sodium mineral waters – Vata de jos (balneotherapeutical)
- Center
  - Calcium-Magnesium bicarbonated mineral waters – Borsec, Biborțeni, Bodoc
  - Calcium-Sodium bicarbonated mineral waters – Tușnad, Malnaș Băi, Zizin
  - Sodium bicarbonated mineral waters – Siculeni, Jigodin, Târgu Secuiesc, Covasna (balneotherapeutical)

## Chapter III

## Global trade with mineral waters

During 2006 – 2010, global trade of mineral waters registered a variable trend, though with a short decline of 2% over the whole period. Thus, in 2010, global trade of mineral waters stood at 3.2 billion Euros, decreasing by 11% from reference year, though regaining momentum with a 6% increase compared to previous year, when largest international markets were visibly affected by recession. Market recovering was due to an 8% exports increase, which represented a double growth rate than imports in 2010 compared to 2009. Besides, 2009 indicated the minimum value for mineral waters global trade within the last 5 years, due to a similar exports and imports contraction (-21% and -20%, respectively). In this context, although trade balance of mineral waters went negative over the whole period, it registered the minimum deficit of 55 million Euros in 2010.

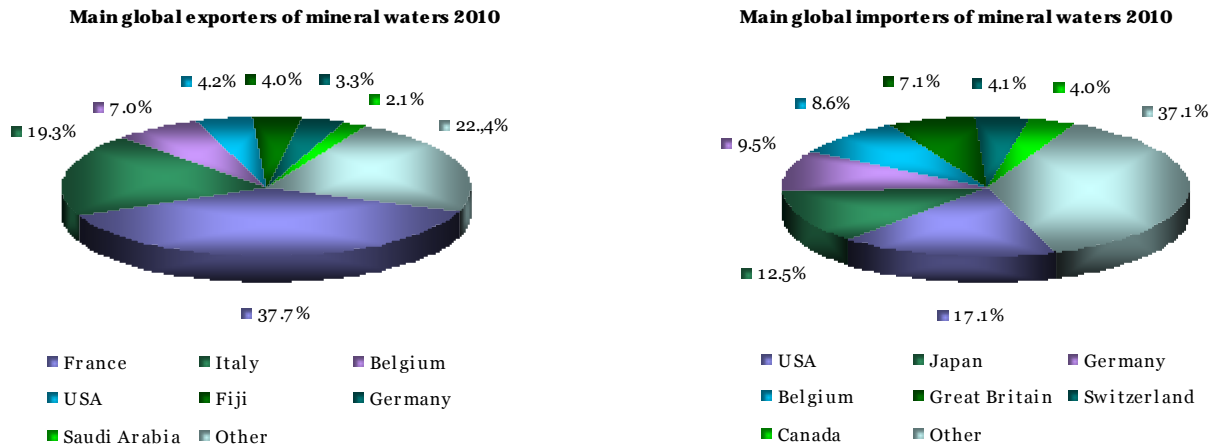
Mineral waters world trade balance, 2006 - 2010



Source: ITC/UNCTAD/WTO; CRPCIS – data processing

Top 5 world exporters of mineral waters, accounting for 70% of global exports, includes France, Italy, Belgium, USA and Fiji.

USA, Japan, Germany, Belgium and Great Britain are the main 5 world importers of mineral waters, accounting for almost 55% of global imports.



Source: ITC/UNCTAD/WTO Trademap, CRPCIS – data processing

In 2010, Fiji, New Zealand, Japan, Singapore, Norway, Ireland and Thailand gained the highest export prices for their mineral waters, varying between 500 and 1000 Euros/tonne. Export price for mineral waters sold by Romanian exporters went just over 150 Euros/tonne, less than global average export price of 270 Euros/tonne (source: ITC/UNCTAD/WTO Trademap).

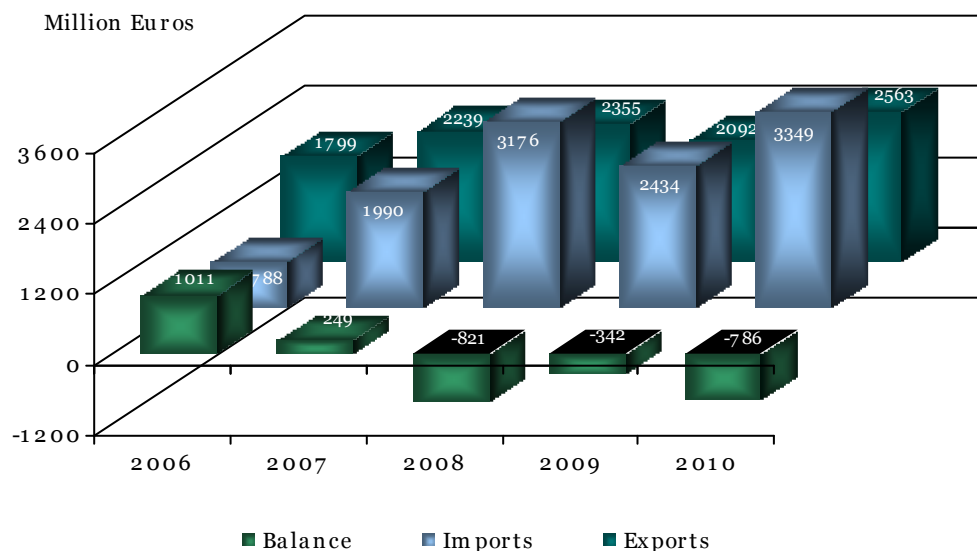
Most global dynamic suppliers of mineral waters, in 2010, were Kazakhstan, Turkey, Denmark and Singapore, with an over 100% exports growth rate compared to previous year.

## Chapter IV

## Romania's foreign trade of mineral waters

Romanian trade of mineral waters followed an upward trend during the last 5 years, marked by a slight involution in 2009 due to global financial crisis. In fact, Romanian trade of mineral waters stood at nearly 6 million Euros end-year 2010, showing an over two times increase from reference year 2006 and a relapse of 30.6% from crisis year 2009. This exponential trend was due to the significant momentum of imports during 2006-2007, continued with a sustained growth of imports within the next period. Thus, starting 2007, mineral waters trade balance was mostly negative. Though, in 2009, significant decrease of mineral waters imports (-23.3%) together with an 11.2% decline of exports triggered the total trade of mineral waters of the country. On the other hand, in 2010, Romanian imports annual growth rate (+37.6%) surpassed the exports annual growth rate (+22.5%).

Romania - Mineral waters trade balance, 2006 - 2010

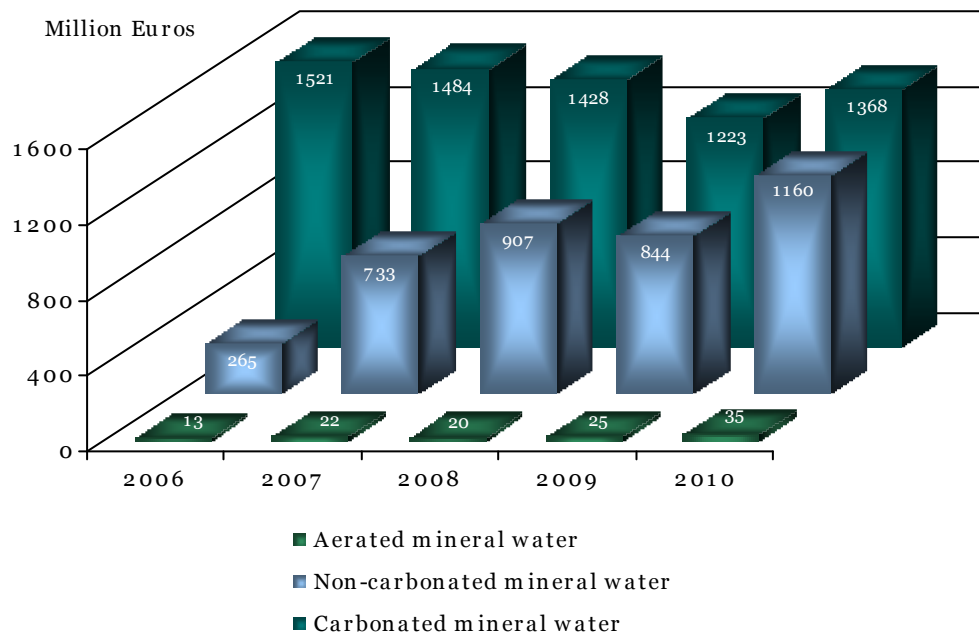


Source: ITC/UNCTAD/WTO Trademap; CRPCIS – data processing

Given the natural characteristics of its mineral waters, more than 50% of Romania's exports consists of carbonated mineral waters and 45% of non-carbonated mineral waters, while exports of aerated mineral waters represents almost 2% of total mineral waters exports.

During 2006 – 2010, exports of mineral waters registered an annual average growth rate of 8% in terms of value and of 6% in terms of volume. Romania ranks in top 50 global exporters of mineral waters, with a 0.2% in total world exports of mineral waters.

**Romania - Mineral waters exports trend, 2006 - 2010**



*Source: ITC/UNCTAD/WTO Trademap; CRPCIS – data processing*

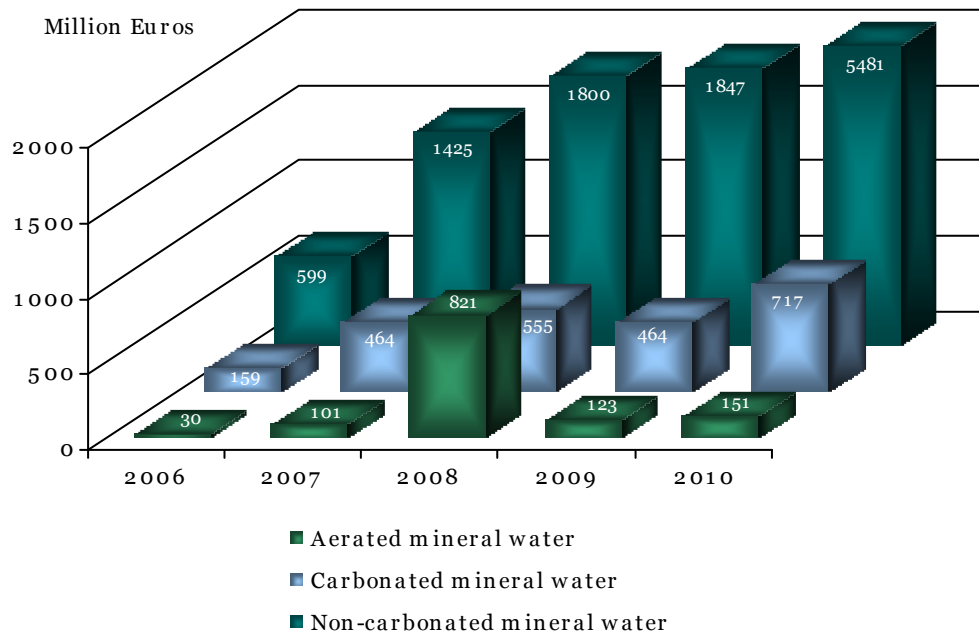
Main export markets for Romanian mineral waters are Rep. of Moldova, Bulgaria, US, Canada, Hungary, Italy, Greece, Spain, Cyprus and Czech Rep. Almost 78% of Romanian exports of mineral waters goes to the first five main markets, of which 45% only to Rep. of Moldova

During the last five years, Romania's imports of mineral waters marked a spectacular trend (annual average growth rate of 38%). Value of imports registered a fourth times growth ending 2010, with a 150% boom in the first 2 years only. Next 3 years, imports of mineral waters in Romania followed a slower growth trend and even marked an important decline of 23.3% in 2009. Yet, in 2010, imports of mineral waters recovered at a higher level than prior to the global crisis.

Romania imports mainly non-carbonated mineral water (over 70% of total imports), other imports representing carbonated mineral water (21%) and aerated mineral water (less than 5%).

Due to Romanian consumers' preferences for local mineral waters, Romania ranks 55<sup>th</sup> within global importers of mineral waters with a 0.2% share in world imports.

**Romania - Mineral waters imports trend, 2006 - 2010**



*Source: ITC/UNCTAD/WTO Trademap; CRPCIS – data processing*

Main suppliers of mineral waters on Romanian market are France, Bulgaria, Hungary, Italy and Austria, which gather almost 95% of Romania’s total imports of mineral waters. Other suppliers, with a less than 2% share in Romanian imports are Serbia, Turkey, Croatia, Greece and Rep. of Moldova

## Capitolul V

## Romania's export potential for mineral waters

In 2010, most dynamic export markets for Romanian mineral waters were: Bulgaria (+124%), Italy (+64%), Columbia (+21%) and Germany (+19%). Yet, a significant decline of exports was registered in Japan (-49%), Slovakia (-25%), Georgia (-18%) and Taiwan (-13%).

Romania's export markets of *non-carbonated mineral waters* are not very much diversified. Thus, Rep. of Moldova absorbs almost 64% of Romanian exports, followed by Bulgaria (16%), Hungary (6.7%), Italy (5.3%), Czech Rep., China, UK, UAE and other export markets, with less than 2% share in Romania's total exports of non-carbonated mineral waters.

As regarding the *carbonated mineral waters* exports, they are supplied mainly to Rep. of Moldova (31% of total exports of carbonated mineral waters), US (16%), Canada (15%) and Hungary (6.4%). Supplies to other markets represent less than 5% of total exports.

Romanian exports of *aerated mineral waters* are concentrated on few markets, with the highest market share in Greece (57% of total exports), Spain (23.3%) and Italy (8.5%).

## Romania: Mineral waters exports trend and potential on main markets, 2006 - 2010

Export markets	Export 2010 (1000' Euros)	Share in Romania's exports (%)	2006-2010 (%)		Top suppliers on Romania's export markets, 2010*
			Average annual growth of exports to the partner country	Average annual growth of imports of the partner country	
<b>Total</b>	<b>2,541</b>	<b>100.0</b>	<b>8</b>	<b>-2</b>	<b>-</b>
1 Rep. of Moldova	1,146	45.1	10	14	UA, GE, RU, CZ, FR <b>RO – rank 1</b>
2 Bulgaria	255	10.0	124	20	FR, IT, HU, BE, NL <b>RO – rank 7</b>
3 USA	228	9.0	1	-2	IT, FR, FJ, NO, MX <b>RO – rank 15</b>
4 Canada	208	8.2	12	11	FR, IT, US, FJ, PT <b>RO – rank 12</b>
5 Hungary	165	6.5	-8	9	HR, IT, AT, FR, CZ <b>RO – rank 7</b>
6 Italy	96	3.8	64	2	FR, SI, UK, DE, NL <b>RO – rank 16</b>
7 Greece	82	3.2	4	-11	FR, BE, IT, DK, GE <b>RO – rank 4</b>



Export markets	Export 2010 (1000' Euros)	Share in Romania's exports (%)	2006-2010 (%)		Top suppliers on Romania's export markets, 2010*
			Average annual growth of exports to the partner country	Average annual growth of imports of the partner country	
8 Spain	75	2.9	10	-12	FR, PT, IT, DE, UK <b>RO – rank 7</b>
9 Others	50	2.0	50	-	SA, RU, PL, NL, TW <b>RO – rank 11</b>
10 Cyprus	32	1.2	-	15	GR, FR, UK, NL, GE <b>RO - rank 12</b>
11 Czech Rep.	29	1.2	-6	5	SK, FR, PL, DE, IT <b>RO – rank 12</b>
12 UK	29	1.2	1	-7	FR, BE, IT, DE, IE <b>RO – rank 28</b>
13 Germany	29	1.1	19	-7	FR, IT, NL, AT, CH <b>RO – rank 21</b>
14 Israel	26	1.0	-8	12	IT, FR, GE, TR, UA <b>RO – rank 7</b>
15 Taiwan	19	0.7	-13	-5	FR, CA, IT, US, AT <b>RO – rank 13</b>
16 Egypt	19	0.7	-	-	FR, IT, US, DE, TR <b>RO – rank 15</b>
17 UAE	10	0.4	-	11	FR, IT, SA, OM, UK <b>RO – rank 29</b>
18 Australia	8	0.3	-	11	IT, FR, NO, NZ, MY <b>RO – rank 38</b>
19 Bahrain	6	0.2	-	18	SA, FR, AE, UK, IT <b>RO – rank 21</b>
20 China	6	0.2	-	6	FR, IT, FJ, KR, JP <b>RO – rank 27</b>
21 Slovakia	6	0.2	-25	13	CZ, PL, DE, FR, AT <b>RO – rank 13</b>
22 Columbia	5	0.2	21	44	FR, MX, IT, PA, EC <b>RO – rank 6</b>
23 Japan	4	0.1	-49	-5	FR, US, KR, CA, IT <b>RO - rank 29</b>

\* Note: UA – Ukraine; GE – Georgia; RU – Russia; CZ – Czech Rep.; FR – France; IT – Italy; HU – Hungary; BE – Belgium; NL – Netherlands; FJ – Fiji; NO – Norway; MX – Mexico; US – USA; PT – Portugal; HR – Croatia; AT – Austria; SI – Slovenia; UK – United Kingdom; DE – Germany; DK – Denmark; SA – Saudi Arabia; PL – Poland; TW – Taiwan; GR – Greece; SK – Slovakia; IE – Ireland; CH – Switzerland; TR – Turkey; CA – Canada; AU – Australia; OM – Oman; NZ – New Zealand; MY – Malaysia; AE – United Arab Emirates; KR – South Korea; JP – Japan; PA – Panama; EC – Ecuador; RO - Romania

Source: ITC/UNCTAD/WTO Trademap; CRPCIS – data processing

In 2010, main competitors of Romania on its export markets were as follows:

- In Rep. of Moldova: Romania has the largest market share, with almost 70% of country's total imports of mineral waters, followed by Ukraine (12.6%), Georgia (6.5%), Russia (5.9%) and Czech Rep. (3.2%).
- In Bulgaria: France (with a 38.8% share of country's imports of mineral waters), Italy (38.6%), Hungary (5.9%), Belgium (3.7%) and Netherlands (3.4%). Romania ranked 7<sup>th</sup> in country's total imports of mineral waters, with a 1.4% market share.
- In USA: Italy (with a 32.2% share of country's total imports of mineral waters), France (27.5%), Fiji (20.5%), Norway (6.0%) and Mexico (3.9%). Romania's share was 0.1%, ranking 15<sup>th</sup> in top suppliers to American market.
- In Canada: France (with a 41.4% share of country's total imports of mineral waters), Italy (31.0%), USA (16.6%), Fiji (3.5%) and Portugal (1.5%). Romania ranked 12<sup>th</sup>, with a 0.3% market share.
- In Hungary: Though Romania is the Southern neighbor of this country, it ranks only 17<sup>th</sup> in top suppliers to the Hungarian market, with a modest market share of 3.1%. Hungarian market is supplied mainly by Croatia (with a 38.3% share of country's total imports of mineral waters), Italy (26.1%), Austria (13.8%), France (9.5%) and Czech Rep. (3.3%).
- Overall, Romania's export markets showed three main trends of demand:
  - Markets with a growing potential for both international and Romanian supplies – Rep. of Moldova, Bulgaria, Canada, Columbia, Australia, UAE, Bahrain, China, Cyprus
  - Markets with a modest growth rate of total imports of mineral waters and of imports from Romania – United Kingdom, Germany, Italy, USA
  - Markets with modest growth rate of imported mineral waters, but, with a declining demand for Romanian mineral waters – Hungary, Japan, Greece, Spain, Czech Rep., Taiwan, Israel, Slovakia.

Also, there are some export *markets registering a significant growth of demand* during the last 5 years, but Romania is not a supplier for these markets. Markets with a 10 - 50% rate of growth are: Poland, Vietnam, Chile, Mexico, South Korea, Azerbaijan, Kazakhstan, Belarus, Ukraine, Panama, Malta, Indonesia and Brazil. *Markets with a modest growth rate of demand*, up to 10%, are: Slovenia, Oman, Qatar, Singapore, Finland, Russia, Switzerland, Montenegro, Thailand, Bosnia - Herzegovina, Estonia, Morocco, Netherlands, Austria and Croatia.

Taking into account the proximity of these markets, the tariffs applied by these countries to imports of mineral waters from European Union, the customs procedures, the customs documentation, the marketing standards (packaging, labeling, transport, sanitary measures, mineral structure of the waters, the mineralization and carbonation percentage of mineral waters, etc.), the consumers profile and preferences, Romanian exporters of mineral waters looking for expanding on new markets or facing their products exports decline may consider the possibility to penetrate the aforementioned markets.

Tariffs applied by third countries to imports of mineral waters from EU

Importer	Tariffs applied in 2012		
	MFN <sup>1</sup>	GEN <sup>2</sup>	EU <sup>3</sup>
Vietnam	35%	52.5%	-
Chile	6%	-	0%
Mexico	20%	-	0%
South Korea	8%	8%	6.6%
Azerbaijan	0.2 USD/liter	-	-
Kazakhstan	15%, but no less than 0.07 EUR/liter	-	-
Belarus	15%, but no less than 0.07 EUR/liter	-	-
Panama	10%	-	-
Ukraine	10%	10%	-
Indonesia	5%	-	-
Brazil	20%	-	-
Oman	5%	-	-
Qatar	5%	-	-
Singapore	0%	-	-
Russia	15%, but no less than 0.07 EUR/liter	-	-
Switzerland	1.0 CHF/100 kg gross	-	0%
Montenegro	30% + 0.1 EUR/kg	-	15% + 0.05 EUR/kg
Thailand	2.0 THB/liter	-	-
Bosnia - Herzegovina	15% + 0.2 BAM/liter	-	9% + 0.1 BAM/liter
Morocco	49%	-	4.9%
Croatia	10% + 4.1 EUR/100 liters, but no more than 35%	-	0% - on quota (16,907 tons in 2012) 5% + 2.1 EUR/100 liters, but no more than 17,5% - off-quota (non-carbonated mineral water) 5% + 2.1 EUR/100 liters, but no more than 17,5% - off-quota (carbonated mineral water)

<sup>1)</sup> Most Favored Nation Clause

<sup>2)</sup> Applies to all countries not beneficiaries of MFN

<sup>3)</sup> Applies to all EU member states

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