



09/21/2020 Events

The fourth session of the Intergovernmental Commission for Economic Cooperation between the Republic of Moldova and Hungary was held online on September 18. The meeting was chaired by the Minister of Economy and Infrastructure of the Republic of Moldova, Sergiu Railean, President of the Commission, and the State Secretary for Information and International Representation of the Ministry of Foreign Affairs and Trade of Hungary, Tamás Menczer, co-chair.

Sergiu Railean stated that Hungary is one of the most important European partners of the Republic of Moldova in terms of trade and investment. At the same time, the Minister specified that the Moldovan-Hungarian trade-economic relations during the last 5 years register an ascending dynamic.

"The Commission is an excellent platform for communication between representatives of public institutions on both sides. It is an opportunity to discuss the progress made in recent years. This year has been a difficult and challenging one for each of us, who has already left his mark on the economic and social life of our countries. But by strengthening efforts and cooperation we will be able to overcome the economic crisis. We still want to have a positive dynamic of Moldovan-Hungarian economic relations. Thus, the Protocol of the commission includes the actions and commitments in all areas of common interest, meant to develop the economic and investment cooperation of the Republic of Moldova with Hungary," mentioned Minister Railean.

The State Secretary for Information and International Representation, Tamás Menczer, noted that Hungary relies on intensifying bilateral relations and promoting bilateral projects and in such strategic sectors as rail, road and naval transport, infrastructure, energy, which are, at the same time, an important element for trade relations and the activity of economic agents from both countries.

During the event, the representative of the State Agency on Intellectual Property (AGEPI), Liliana Vieru, Head of Communication and International Relations Department, reviewed the latest developments in the field of intellectual property, including through the prism of cooperation between AGEPI and the Hungarian Intellectual Property Office, made on the basis of the Memorandum of Cooperation in the field of industrial property protection signed on 27.11.2003.

The parties highly appreciated the quality of cooperation relations in the field of intellectual property between the Republic of Moldova and Hungary and agreed on the opportunity to strengthen and expand them by initiating a new Interinstitutional Cooperation Agreement that corresponds to current realities and meets the strategic expectations and objectives of the two offices.

At the end of the session, the parties signed the Protocol of the Fourth Session of the Moldovan-Hungarian Intergovernmental Commission for Economic Cooperation. A Memorandum of Understanding was also signed between the Hungarian National Accreditation Authority and the National Accreditation Center of the Republic of Moldova.

According to statistics, the volume of foreign trade of the Republic of Moldova with Hungary in 2019 amounted to about 120 million US dollars. According to the value of bilateral trade, Hungary ranked 14th among the main trading partners of the Republic of Moldova. Between January and July 2020, a value of bilateral trade of over 68 million US dollars was registered.

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