

AMCC



ASOCIAȚIA DE MANAGEMENT
AL CREAȚELOR COMERCIALE



AMCC's mission is to represent its members at national and international level, to promote the concept of credit services management and support it in the national legislation.

AMCC wants to be a **national representative association for debt collection agencies** in Romania and to implement a high standard of quality in the management of receivables.

Since its establishment, AMCC is a full member of FENCA – Federation of European National Collection Associations.

Through AMCC, Romania became the 15th Member of FENCA.

AMCC's scope:

The main purpose of AMCC is to regulate the profession and to **set professional ethical principles to be followed by debt collection companies** in relation to retail and corporate debtors.

*AMCC was founded in 2007 at the initiative of Coface, EOS KSI and Creditreform.
Currently it brings together 15 members.*



AGENCY FOR CONTROL
OF OUTSTANDING DEBTS

B2 KAPITAL
Part of B2Holding



CREDITEXPRESS



Cycle



fire



GE.FI



intrum



KOLCZE, ILIUTA & ASOCIATII




KREDYT INKASO

 **MELLON**
ROMANIA S. A.

 **otp** Factoring

 **RECOLLECTION**
we speak facts

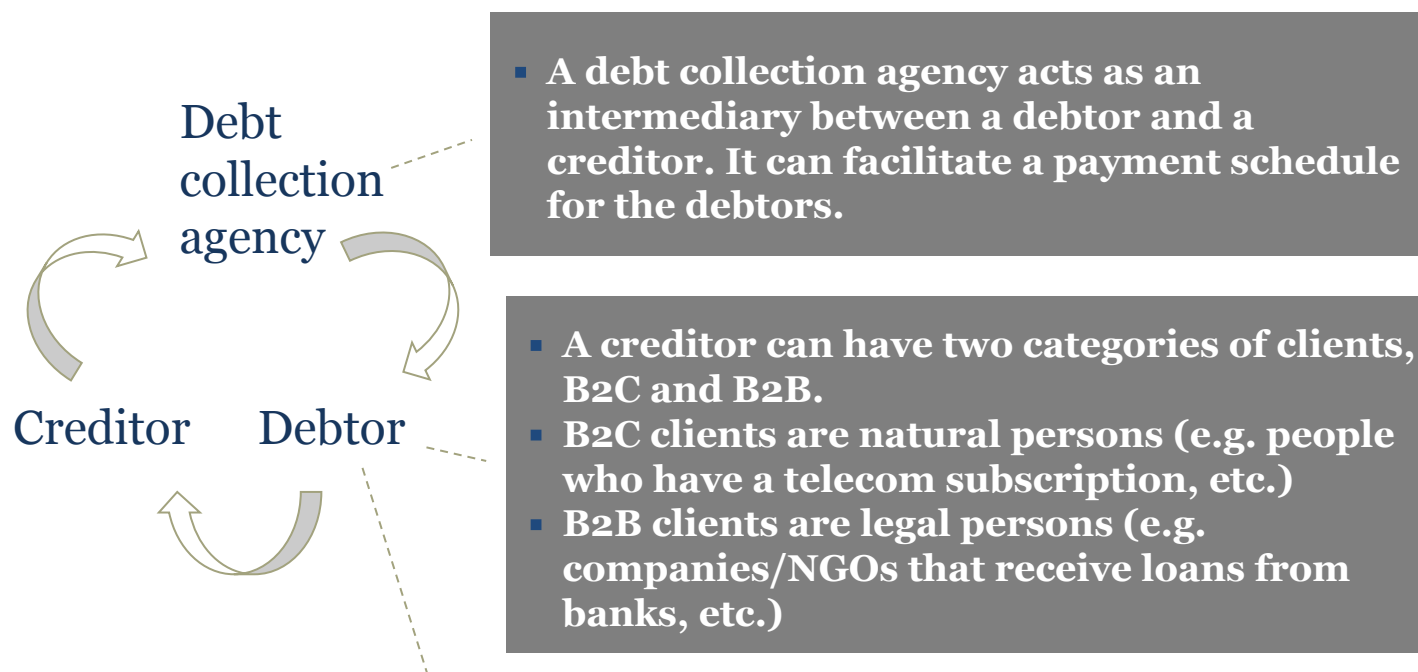


■ What is debt collection?

- Debt collection market evolution and trends in 2023
 - Romanian B2C debt collection market:
 - B2C – Serviced debt
 - B2C – Purchased debt
 - Romanian B2B debt collection market
 - Debt collection market for international clients
- Macroeconomic environment
- Continuous improvement measures

Why do companies choose to externalize debt collection?

- A possible answer would be due to legislation (e.g.: prudential rules regarding non-performing loans), cash flows constraints and decisions to increase operational efficiency can lead to debt collection externalization.



- The communication between the collection agents and the debtors is the quickest and easiest way to solve the debt situation under conditions that are favorable to all parties.



Who are the companies (**creditors**) that refer collection of debt?

- **Banking institution**
- **Telecom companies**
- **Leasing**
- **Insurance**
- **FMC**
- **Universities**
- **Pharma etc.**

How is debt transferred to debt collection companies?

a. **Purchase rights for the debt**
(Debt purchased)

b. **Collection based on success fee**
(Debt Serviced)

What does this mean for the **debtor**?

- **Rights** over the **debt** are **referred** to a **debt collection agency** or a **consortium of companies**.
- **Collection** is taken over by the **company** which **owns the rights over the debt**.
- **Rights** over the **debt** are **kept** by the **creditor**
- **Debt collection operations** are **performed** by the **contracted company**, in return receiving a **fee**, according to the **service agreement**.

Who is a **debtor**?

- **Natural persons** (employees, students, etc.)
- **Legal persons** (limited liability company, corporations, etc.)

How is the debtor contacted?

- Phone calls
- E-mail
- Written correspondence
- Field activities

What is the general approach?

Discussions with the debtor include:

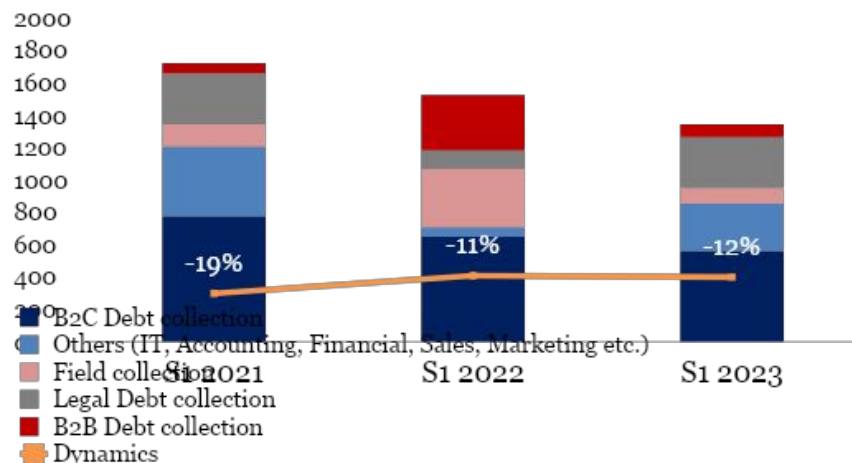
1. **Identify solutions** for payment of debt;
2. **Decide** on the **best option** for both the debtor and the creditor;
3. **Agree** and **sign a written agreement** based on previous discussions.

The Romanian debt collection industry employs ~1300 people, half of them being in the B2C & B2B collection segment

Employee structure

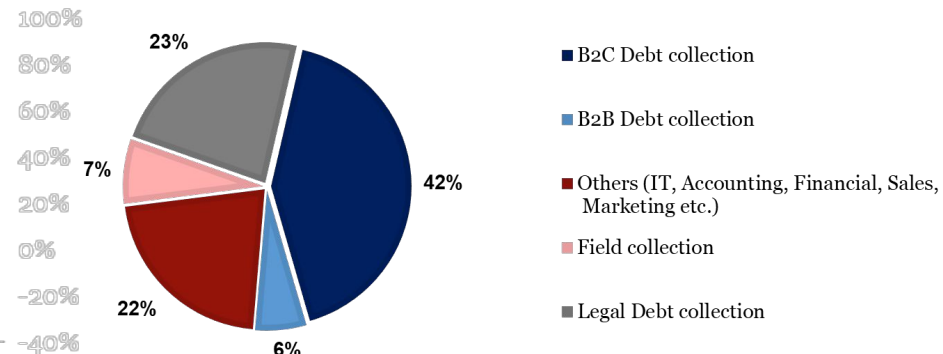
Total number of employees by service performed (full & part time)

S1 2021 - S1 2023 evolution



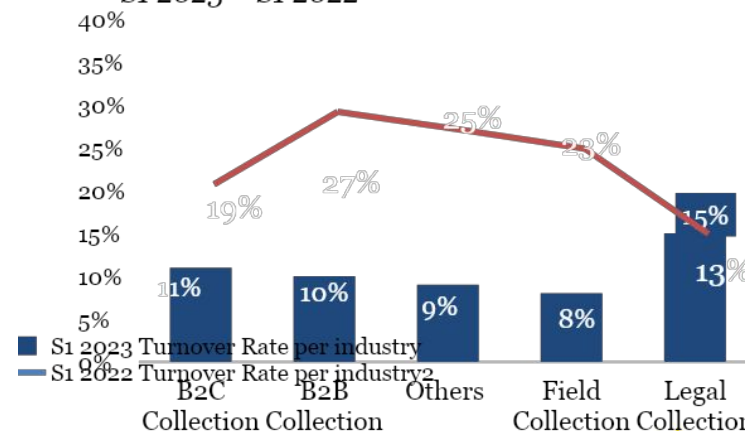
Full-time employee structure by service performed

S1 2023



Employee turnover rate by service performed

S1 2023 - S1 2022

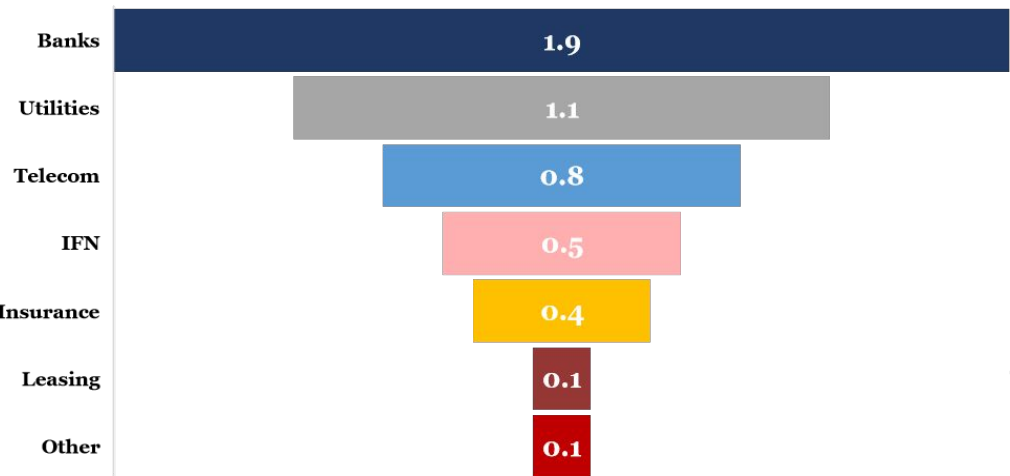


- Significant decrease in total number of employees in S1 2023 vs S1 2022.
- B2C debt collection is the most employee-intensive function, accounting for approx. 42% of the total full-time employees.

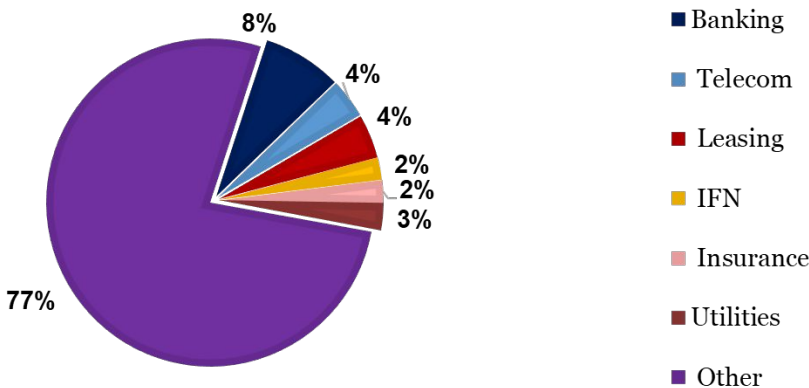
Banking sector is the main provider of clients in S1 2023

Active clients

B2C – Average clients per respondent 2023



**B2B - Active clients by activity sector
S1 2023**



- **B2C segment:** The number of active Banking clients has increased in S1 2023 compared to S1 2022.
- **B2B segment:** Most of the active clients come from other industries such as FMCG, Pharma, IT, Distribution, with a very low representation from Banking, Telecom and Leasing sectors.
- In S1 2023, 59% of B2C active clients were from the financial services sector (Banking, NBFI, Insurance and Leasing).

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Debt collection market in S1 2023

Romanian B2C debt collection market – Serviced debt.

- In S1 2023, serviced debt outsourced decreased by 31% in terms of debt value, and decreased by almost 66% in terms of number of cases.
- The value recovered from B2C cases and returned into the economy by debt collecting companies was ~48 mil EUR, almost an 62% decrease compared to S1 2022.
- Average value per case for serviced debt outsourced in S1 2023 was 348 EUR/case, while for debt recovered was 115 EUR/case.
- The most important sector in terms of number of cases outsourced remains the Telecom sector.

Romanian B2C debt collection market – Purchased debt.

- The value of purchased debt sold in S1 2023 witnessed a significant 32% decrease compared to S1 2022.
- Average value per case for purchased debt sold in S1 2023 was 9,214 EUR/case, while for debt recovered, 203 EUR/case.

Romanian B2B debt collection market – Serviced debt

- In terms of serviced debt outsourced, the number of cases in S1 2023 registered an decrease of ~39% compared to S1 2022.
- The average value per case for serviced debt outsourced was 1,181 EUR/case in S1 2023, while the average recovered value per case was 1,641 EUR/case.











Romanian B2B debt collection market – Purchased debt

- In S1 2023, there were 249 cases on the B2B purchased debt sold market with a value of ~1,15 mil EUR, a -79% decrease from S1 2022.

Most debt collection players expect an increase in the market in terms of debt collection.

**Other sector: FMCG, Services, etc.*

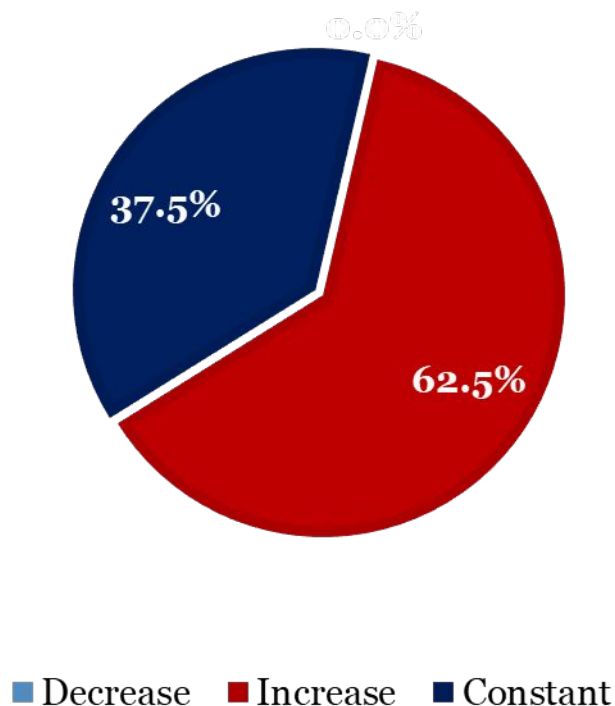
The Survey was commissioned by AMCC to MEDNET Research and was prepared in accordance to data submitted by each participating AMCC member.

Debt total market S1 2023 (EUR)			Debt recovered S1 2023 (EUR)			Revenues S1 2023 (EUR)		
Romanian Market			Romanian Market			B2C		
B2C	-31% 	631,975,750	B2C	-23% 	146,535,734	Collection	-69% 	2,423,921
B2B	-22% 	65,339,924	B2B	-57% 	23,863,953	Collection	-32% 	3,440,160
Total	-30% 	697,315,674	Total	-31% 	170,339,687	Debt purchased	-0.4% 	16,671,968
						Total	-24% 	22,536,049

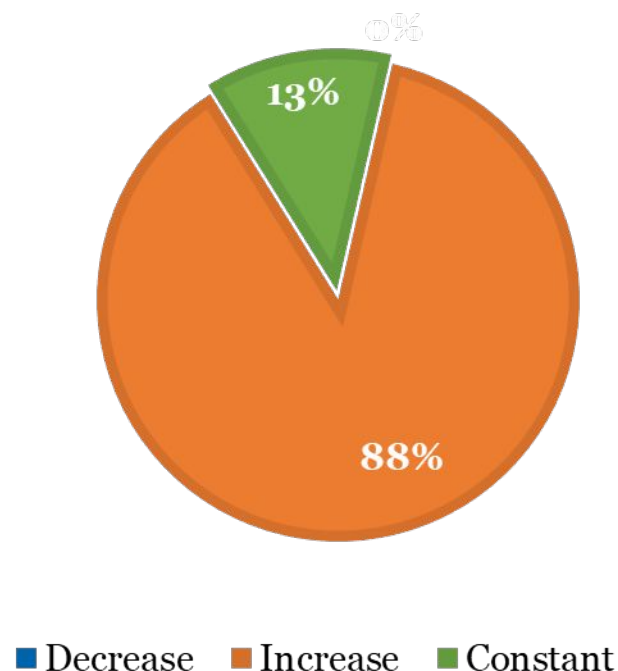
- Debt total market in 2023 has decreased by 30% in terms of total value, with significant 31% drop in the B2C sector and 22% drop in the B2B sector. The debt recovered sector has also decreased by 30% since 2022.
- Revenues have decreased in S1 2023 compared to 2022 by 24% in total.

Market trends for the second semester of 2023

Members perspective – Indebted population Evolution in the next 6 months

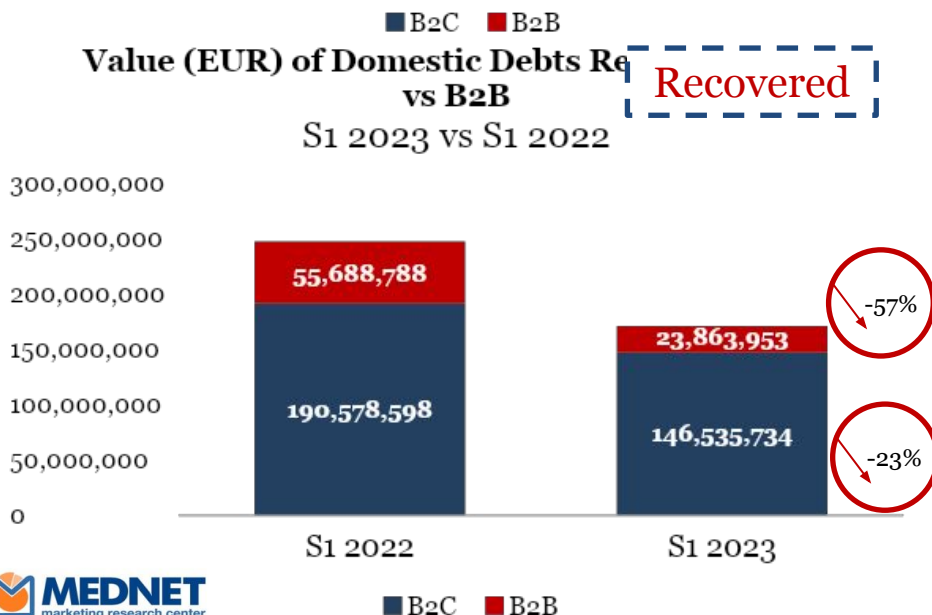
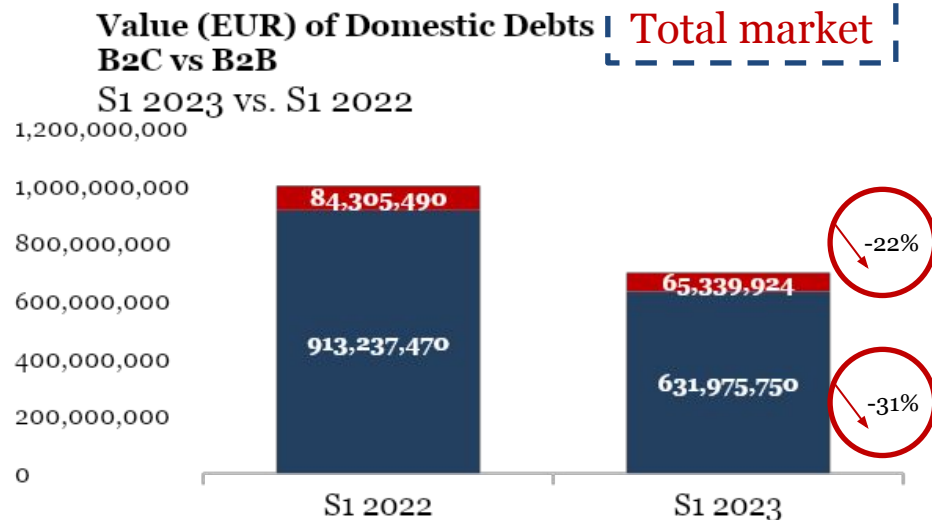


Members perspective – Number of customers with repayment difficulties Evolution in the next 6 months



Sector evolution for S1 2023 has registered a decrease in the value of the total market (31%) as well as an decrease of debts recovered (23%)

Sector evolution in S1 2023 vs. S1 2022



Sector evolution. All sectors have registered decreases in terms of value of debt referred and recovered in S1 2023, compared to S1 2022.

Market evolution until the end of the year.

The respondents expect the market to be influenced by the economic crisis caused by inflation and geopolitical factors.

The respondents, on average, expect the market to continue to increase in the second half of the year.

Half anticipate a small growth in revenues due to new projects or consumption models.

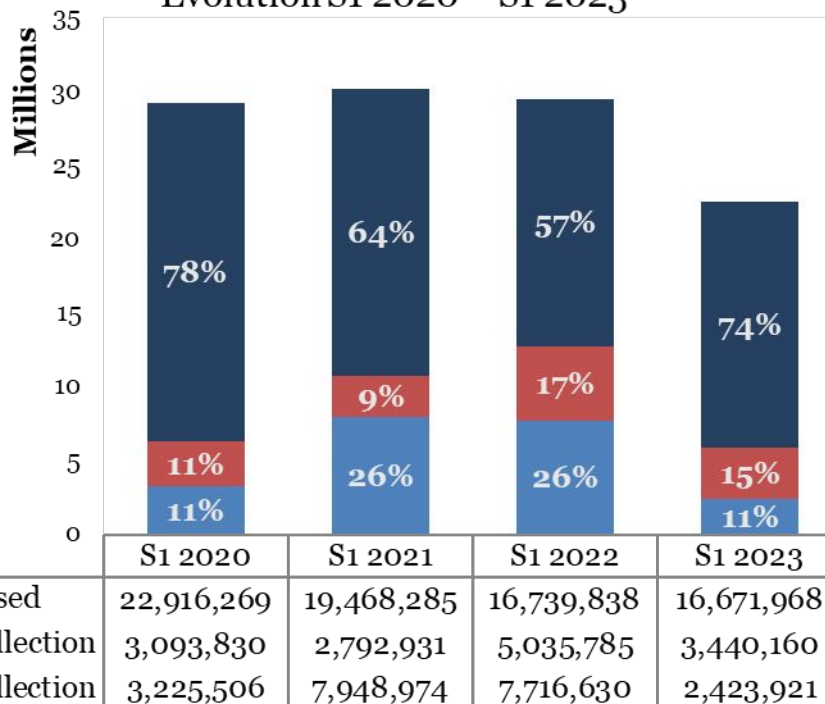
We can notice a decrease of 24% in revenues in S1 2023, with significant decreases in B2C and B2B Collection

Revenues

S1 2022/2023	Revenues (EUR)		Dynamics
	S1 2022	S1 2023	
B2C Collection	7,716,630	2,423,921	-69%
B2B Collection	5,035,785	3,440,160	-32%
Debt purchased	16,739,838	16,671,968	-0.4%
Total	29,492,253	22,536,049	-24%

- **Volume.** The reported revenues for S1 2023 almost reached ~**22,5 mil EUR**, a decrease of -24% when compared to S1 2022.

Revenues (EUR/Millions) Evolution S1 2020 – S1 2023

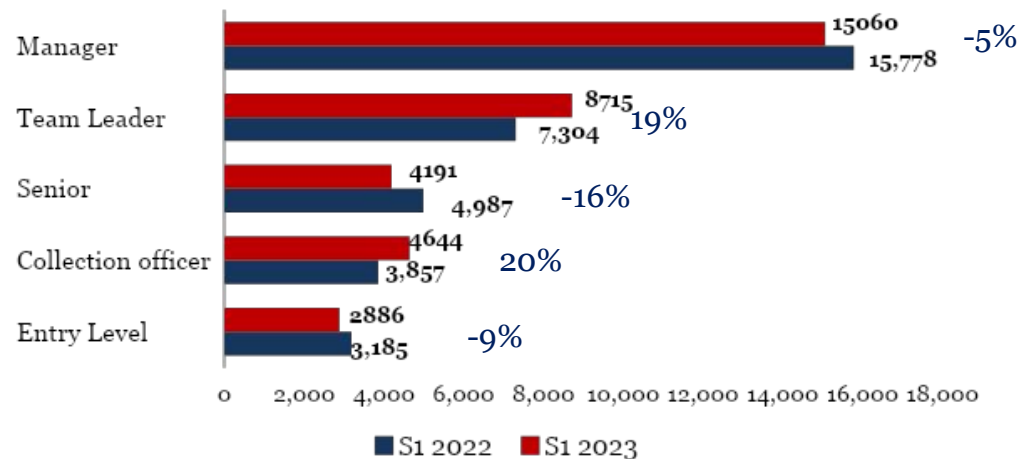


- **Revenue split:** 74% of the revenues from S1 2023 originated from debt purchase.
- We notice that the distribution of revenues has reached proportions relatively similar to those in 2020.
- The B2C and B2B Collection sectors have experienced a decrease in terms of absolute value, the most affected being the B2C sector with a -69% drop since the previous year. Debt purchased has also experienced a slight decrease of about 0.4%.

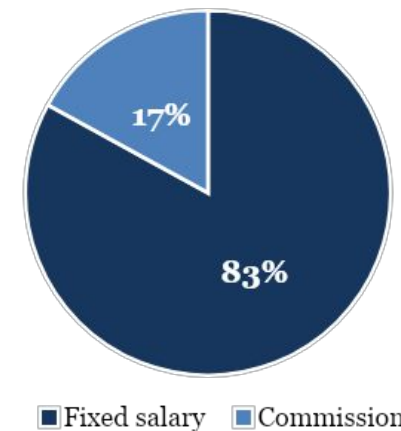
The hierarchical position influenced the evolution of salaries in the first semester of 2023

Salaries

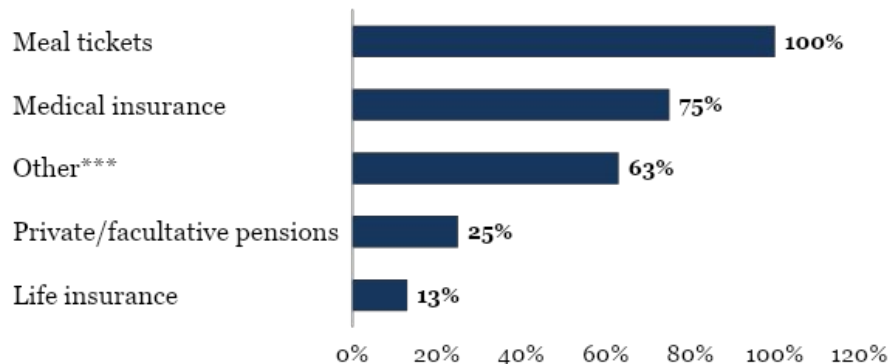
Monthly salaries (Gross)*
RON, S1 2022 vs. S1 2023



Share of fixed salary and commission
in monthly salary** RON, S1 2023



Employees benefits offered by AMCC members (% of total members)



- **Salaries.** The share between fixed salary and commission has decreased in S1 2023 (20%) compared to S1 2022 (20%) for commission-based income.
- When compared to S1 2022, we can notice a decrease (5-16%) for entry level, senior and manager positions salaries, while for collection officers and team leaders there has been an increase of about 20%.
- **Employees benefits.** All respondents offer meal tickets, with 6 of them also offering medical services coverage. Almost two thirds of them extending benefits to other services such as transportation.

*Values represent the average between the salaries from 8 respondents, based on hierarchical level, only for full-time employees

**Weighted average is based on percentages provided by the respondents, between 74/26% and 100/0% fixed salary/commission).

***Other benefits consist in: Transport, Performance bonuses, Additional vacation days, Interest rate alleviation and reduced bank commissions from partner banks

^Some respondents only offers these types of benefits to managers or the field dept.

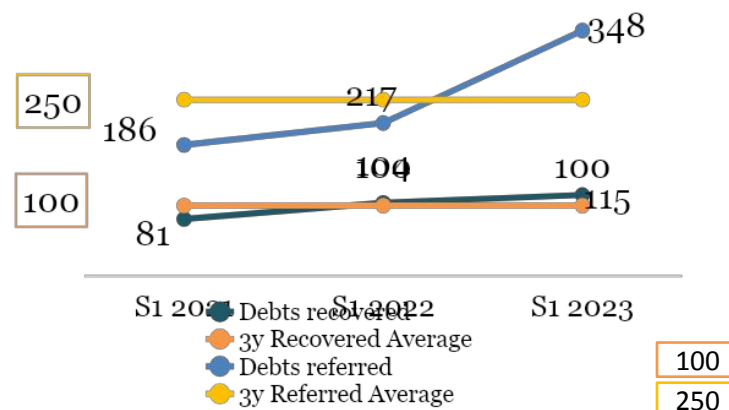
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Romanian B2C debt collection market – Serviced debt

Serviced debt	Number of cases		Value in EUR		Avg. Value in EUR/Case	
	S1 2022	S1 2023	S1 2022	S1 2023	S1 2022	S1 2023
Debt Outsourced	1,535,279	676,179	332,521,322	235,587,618	217	348
Debt Recovered	737,689	421,123	76,551,109	48,414,816	104	115

Debt serviced outsourced and recovered - Average value (EUR)/case

- **B2C market dynamics.** The B2C serviced debt outsourced in S1 2023 decreased by 29% in terms of value managed and also by 60% in terms of number of cases.
- **B2C market volume.** The total value of serviced debt recovered decreased by 37% from its S1 2022 value.



Telecom and Banking serviced debt represent together 92% of the value of total B2C service debt outsourced in S1 2023

Romanian B2C debt collection market – Serviced debt

Number of cases					Values (EUR)				Avg. Value in EUR/Case			
Serviced debt	Debt Outsourced		Debt Recovered		Debt Outsourced		Debt Recovered		Debt Outsourced		Debt Recovered	
	S1 2022	S1 2023	S1 2022	S1 2023	S1 2022 ('000)	S1 2023 ('000)	S1 2022 ('000)	S1 2023 ('000)	S1 2022	S1 2023	S1 2022	S1 2023
Sectors												
Banking	120,901	82,887	114,975	147,356	209,877	139,824	51,670	27,925	1736	1,687	449	190
Telecom	1,141,980	508,773	446,126	213,872	237,289	75,931	52,521	9,923	208	149	118	46
Leasing	430	32	395	24	210	61	188.21	46	490	1,898	476	1,898
NBFI	47,967	47,250	45,413	43,979	20,247	12,243	7,133	7,750	422	259	157	176
Insurance	0	0	1	0	0	0	0.102	0	-	-	102	-
Utilities	199,535	31,261	117,291	14,638	31,319	6,935	14,961	2,715	157	222	128	186
Other*	24,466	5,976	13,488	1,254	3,188	594	1,182	57	130	99	88	45
Total	1,535,279	676,179	737,689	421,123	502,132	235,588	127,654	48,415	327	348	173	115

- **Guaranteed/Non-Guaranteed debt.** Guaranteed serviced debts outsourced in S1 2023 represent ~64% out of the total Romanian Banking debt referred in terms of value, while guaranteed recovered debt accounts for ~22% of the total value of recovered Romanian Banking debt.
- **Sector split.** The most active sector in terms of number of cases referred remains the Telecom sector with 75% of the total number of cases B2C debts outsourced. In terms of serviced debt recovered, the sectors with the highest number of debts successfully recovered in S1 2023 are Telecom, Banking and Utilities.

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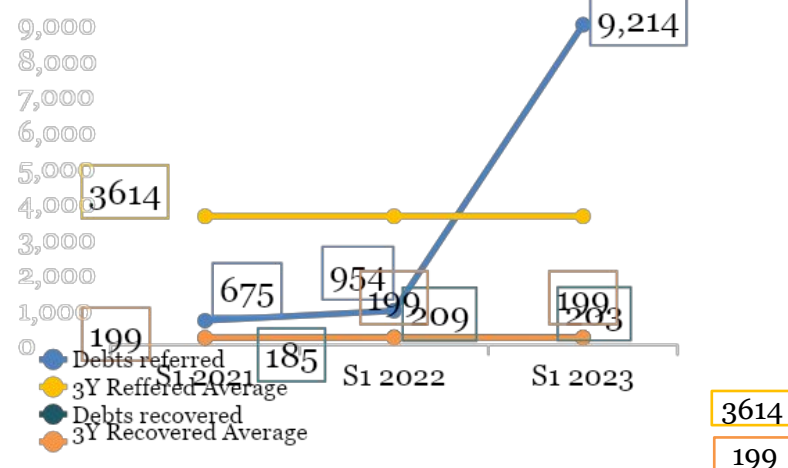
The value of purchased debt has registered a decrease (31%) compared to S1 2023, reaching ~396 mil EUR

Romanian B2C debt collection market – Purchased Debt

Purchased debt	Number of cases		Value in EUR		Avg. Value in EUR/Case	
	S1 2022	S1 2023	S1 2022	S1 2023	S1 2022	S1 2023
Debt Purchased	608,596	43,020	580,716,148	396,388,132	954	9,214
Debt Recovered	545,183	428,684	114,027,489	98,120,918	209	203

- **B2C by category split.** In S1 2023, purchased debt referred accounted for ~6% of the total Romanian B2C debt (serviced and purchased) in terms of number of cases. Purchased debt recovered accounted for ~53% of the total number of cases of B2C debt outsourced (serviced and purchased).
- **B2C market dynamics.** In S1 2023, the number of cases of purchased debt referred has decreased by ~93%, compared to S1 2022.
- **B2C market volume.** The value of purchased debt recovered decreased (-14%) to ~98 mil EUR in S1 2023 compared to the previous year, while the average value per case also decreased to 203 EUR/case.

Debt purchased referred and recovered
- Average value (EUR)/case



In terms of recovered purchased debt, ~73% of the value was acquired from the Banking sector

Romanian B2C debt collection market – Purchased Debt

		Number of cases				Values (EUR)				Avg. Value in EUR/Case			
Purchased debt	Sectors	Debt Sold		Debt Recovered		Debt Sold		Debt Recovered		Debt Sold		Debt Recovered	
		S1 2022	S1 2023	S1 2022	S1 2023	S1 2022 ('000)	S1 2023 ('000)	S1 2022 ('000)	S1 2023 ('000)	S1 2022	S1 2023	S1 2022	S1 2023
Banking		23,117	18,223	359,628	322,617	374,790	376,448	88,807	72,046	16,213	20,658	247	223
Telecom		545,387	1,889	65,574	59,928	175,917	205	4,950	6,469	323	108	75	108
NBFI		31,009	22,280	104,188	84,579	29,262	19,113	17,657	17,052	944	858	169	202
Insurance		-	-	15,206	6,833	-	-	2,596	1,907	-	-	171	279
Utilities		9083	628	518	118	746.428	623	13.769	21	82	992	27	180
Other*		-	-	69	8,609	-	-	2.957	626	-	-	43	73
Total		608,596	43,020	545,183	482,684	580,716	396,388	114,027	98,121	954	9,214	209	203

- **Guaranteed/Non-Guaranteed debt.** Guaranteed consumer debt acquainted in S1 2023 for 82% of the Banking purchased debt sold, while recovered guaranteed purchased debt represented only ~7% of the total value of recovered Banking debt acquired.
- **Sector split.** In terms of cases of purchased debts recovered, the most active sectors are Banking with 67% and NBFI with 18%, while in terms of value, Banking tops at 73% share, with Telecom and NBFI at 7% and 17% respectively.

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■ **Romanian B2B debt collection market**

- Debt collection market for international clients
- Macroeconomic environment
- Continuous improvement measures

The total value of B2B debt outsourced in S1 2023 increased (~18%) to ~64 mil EUR

Romanian B2B debt collection market

Serviced debt	Number of cases		Value in EUR		Avg. Value in EUR/Case	
	S1 2022	S1 2023	S1 2022	S1 2023	S1 2022	S1 2023
Debt Outsourced	88,453	54,373	78,724,234	64,189,325	890	1,181
Debt Recovered	46,972	32,472	50,358,239	20,830,055	1,072	641

Purchased debt	Number of cases		Value in EUR		Avg. Value in EUR/Case	
	S1 2022	S1 2023	S1 2022	S1 2023	S1 2022	S1 2023
Debt Purchased	92	249	5,581,256	1,150,599	60,666	4,621
Debt Recovered	1,801	1,652	5,330,549	3,033,898	2,960	1,837

- **B2B by category split.** In S1 2023, in terms of value, serviced debt outsourced accounted ~87% of the total Romanian B2B market.
The number of B2B debt portfolios for sale has decreased, compared to the previous year.
- **B2B market dynamics.** In S1 2023, we can see an increase in the number of cases of purchased debts, with a decrease (-79%) in total value to ~1,15 mil EUR.

The most important sectors in terms of value for B2B debt serviced outsourced are Banking (~40% share) followed by Others (~24%)

Romanian B2B debt collection market – Serviced Debt

	Number of cases				Values (EUR)				Avg. Value in EUR/Case			
Serviced debt	Debt Outsourced		Debt Recovered		Debt Outsourced		Debt Recovered		Debt Outsourced		Debt Recovered	
	S1 2022	S1 2023	S1 2022	S1 2023	S1 2022 ('000)	S1 2023 ('000)	S1 2022 ('000)	S1 2023 ('000)	S1 2022	S1 2023	S1 2022	S1 2023
Sectors												
Banking	1,028	1,234	3,790	2,032	34,419	25,523	26,549	7,331	33,482	20,683	7,005	3,608
Telecom	42,740	19,761	18,657	13,779	55,526	13,568	27,240	4,067	1,299	687	1,460	295
Leasing	9,161	3,263	6,935	2,035	16,857	5,928	12,173	2,939	1,840	1,817	1,755	1,444
NBFI	712	240	479	400	1531	2,238	486	679	2,150	9,324	1,014	1,697
Insurance	11	-	2	-	29	-	5	-	2,666	-	2,516	-
Utilities	6,314	3,518	5,372	2,286	1,853	1,184	1,539	435	293	337	286	190
Other*	28,487	26,357	12,100	11,940	29,306	15,749	11,681	5,379	1,029	598	965	450
Total	88,453	54,373	47,335	32,472	139,521	64,189	79,672	20,830	1,577	1,181	1,683	641

- **Guaranteed/Non-Guaranteed debt.** Guaranteed B2B serviced debt outsourced in S1 2023 is 4% out of the total Banking B2B serviced debt outsourced in terms of value, and 24% out of the total Banking B2B serviced debt recovered value.
- **Sector split.** The most active sector in terms of number of B2B serviced debt outsourced cases is the Other sector with ~48% of the total number of B2B serviced debt referred cases in S1 2023, followed by Telecom with a ~36% share. In terms of value, B2B Banking serviced debt referred in this semester registered the highest share (~40%) among Romanian B2B debt referred, with a value of approx. 25,5 mil EUR.

In S1 2023, B2B debt collection purchased was insignificantly represented, with total recovered of 3 mil EUR

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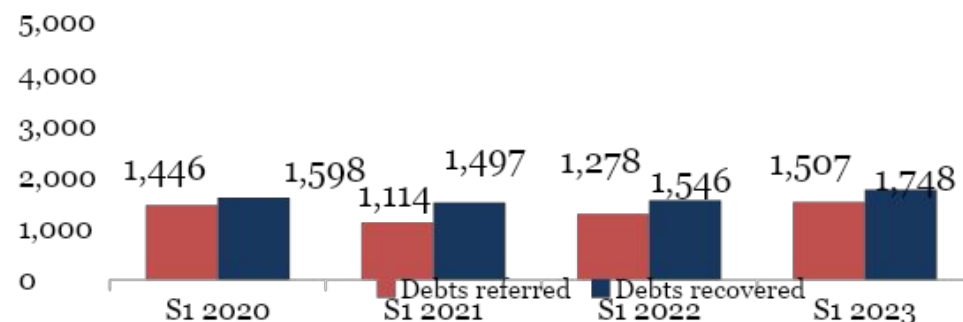
Collection market for international clients – Debts referred & recovered

International debt referred	Number of cases		Value in EUR		Avg. Value in EUR/Case	
	S1 2022	S1 2023	S1 2022	S1 2023	S1 2022	S1 2023
B2C	254,259	309,740	307,543,425	423,892,134	1,210	1,369
B2B	27,461	37,060	52,481,412	98,811,758	1,911	2,666

International debt recovered	Number of cases		Value in EUR		Avg. Value in EUR/Case	
	S1 2022	S1 2023	S1 2022	S1 2023	S1 2022	S1 2023
B2C	117,948	151,395	178,191,959	240,704,847	1,511	1,590
B2B	16,447	22,497	29,568,072	63,316,409	1,798	2,814

- **B2C by category split.** In S1 2023, international B2C debt accounted for 89% of the total market in terms of number of cases.
- **Market dynamics.** The numbers of international debt recovered and referred B2C cases have both seen a increase compared to S1 2023.

International debt referred and recovered - Average value (EUR)/case (B2C & B2B combined)



The most important sectors for S1 2023 in terms of number of international debt referred cases are Banking, Utilities and Telecom



Collection market for international clients – Debts outsourced & recovered

	Number of cases				Values (EUR)				Avg. Value in EUR/Case			
International debt Sectors	Debt Referred		Debt Recovered		Debt Referred		Debt Recovered		Debt Referred		Debt Recovered	
	B2C	B2B	B2C	B2B	B2C ('000)	B2B ('000)	B2C ('000)	B2B ('000)	B2C	B2B	B2C	B2B
Banking	239,248	15,136	82,887	1,234	401,519	43,377	139,824	25,523	1,678	2,866	1,687	20,683
Telecom	14,898	1,481	508,773	19,761	3,295	236	75,931	13,568	221	160	149	687
Leasing	514	2,501	32	3,263	5,010	37,515	61	5,928	9,747	15,000	1,898	1,817
NBFI	9,562	729	47,250	240	1,572	143	12,243	2,238	164	196	259	9,324
Insurance	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	42,244	14,608	31,261	3,518	11,776	14,769	6,935	1,184	279	1,011	222	337
Other*	3,274	2,605	5,976	26,357	720	2,772	594	15,749	220	1,064	99	598
Total	309,740	37,060	676,179	54,373	423,892	98,812	235,588	64,189	1,369	2,666	348	1,181

- **Guaranteed/Non-Guaranteed debt.** No guaranteed consumer debt was outsourced or recovered in S1 2021.
- **Sector split.** Banking (77%), Utilities (14%) and Telecom (5%) account for 96% of the total B2C number of cases outsourced in S1 2023.

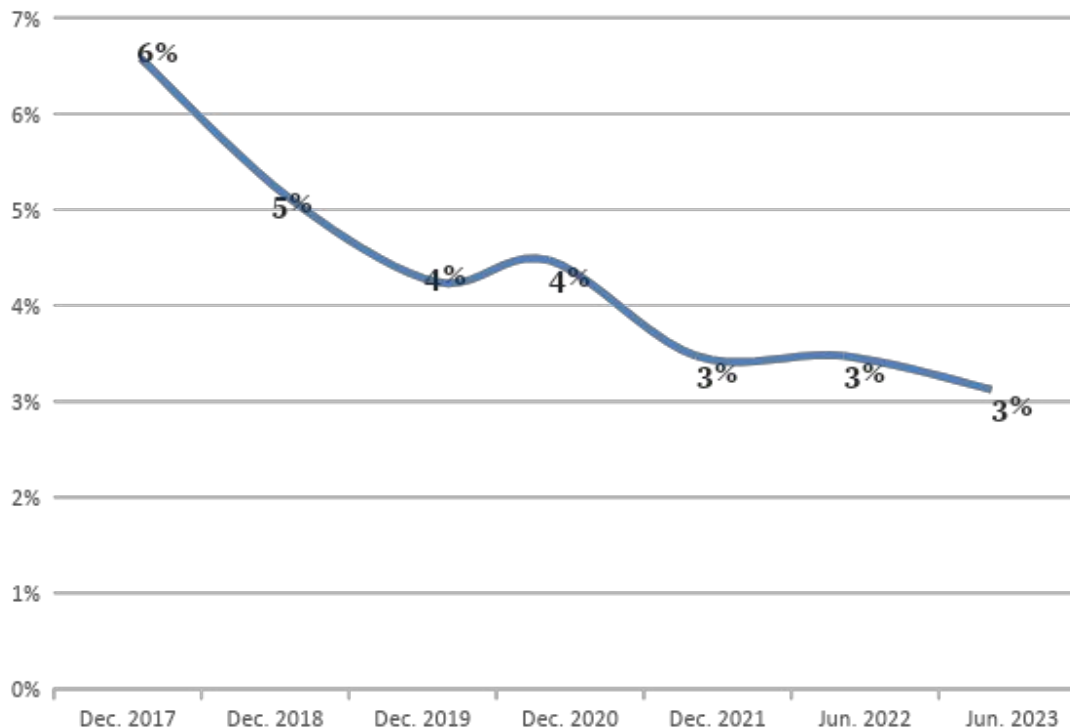
- What is debt collection?
- Debt collection market evolution and trends in 2023
 - Romanian B2C debt collection market:
 - B2C – Serviced debt
 - B2C – Purchased debt
 - Romanian B2B debt collection market
 - International collection

■ **Macroeconomic environment**

- Continuous improvement measures

Non-performing loans strongly decreased and NBR is taking even more measures to combat over indebtedness

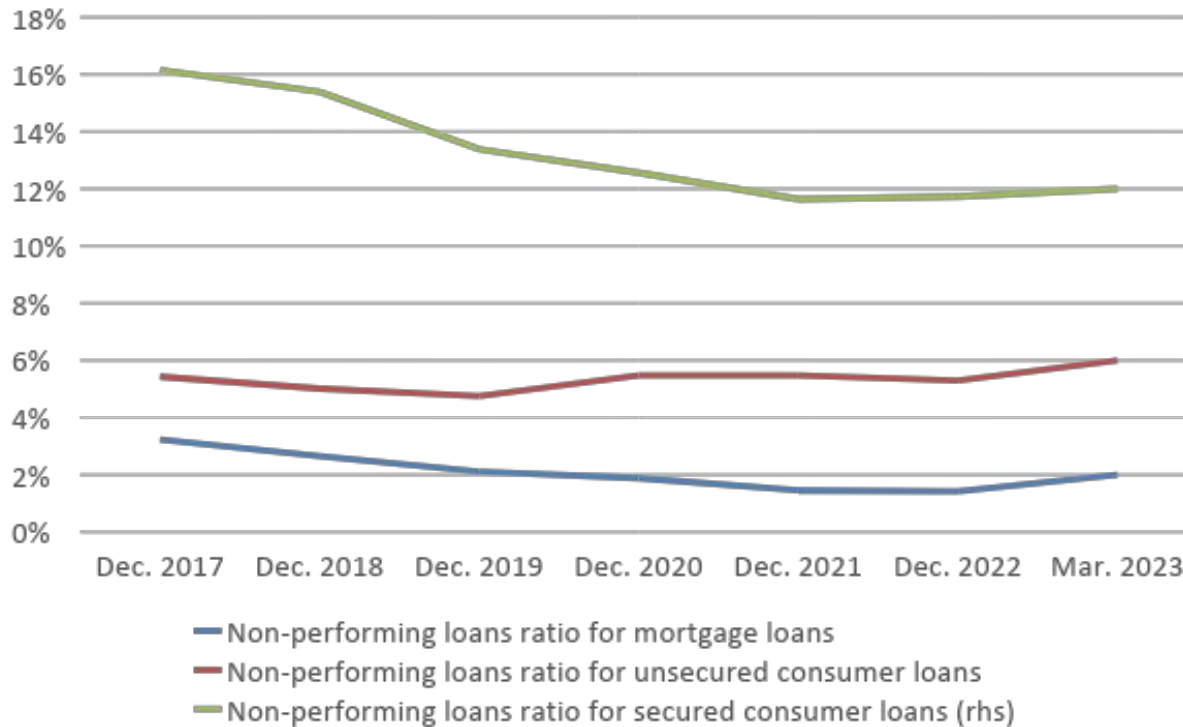
Non-performing loans %
Evolution 2017-2023



- The non-performing loan rate has slightly decreased as the retail and corporate debtors become more self-sustainable as the economy grows.
- After a significant drop, the situation seems to have now stabilized

Mortgage loans and unsecured customer loans witnessed a slight increase

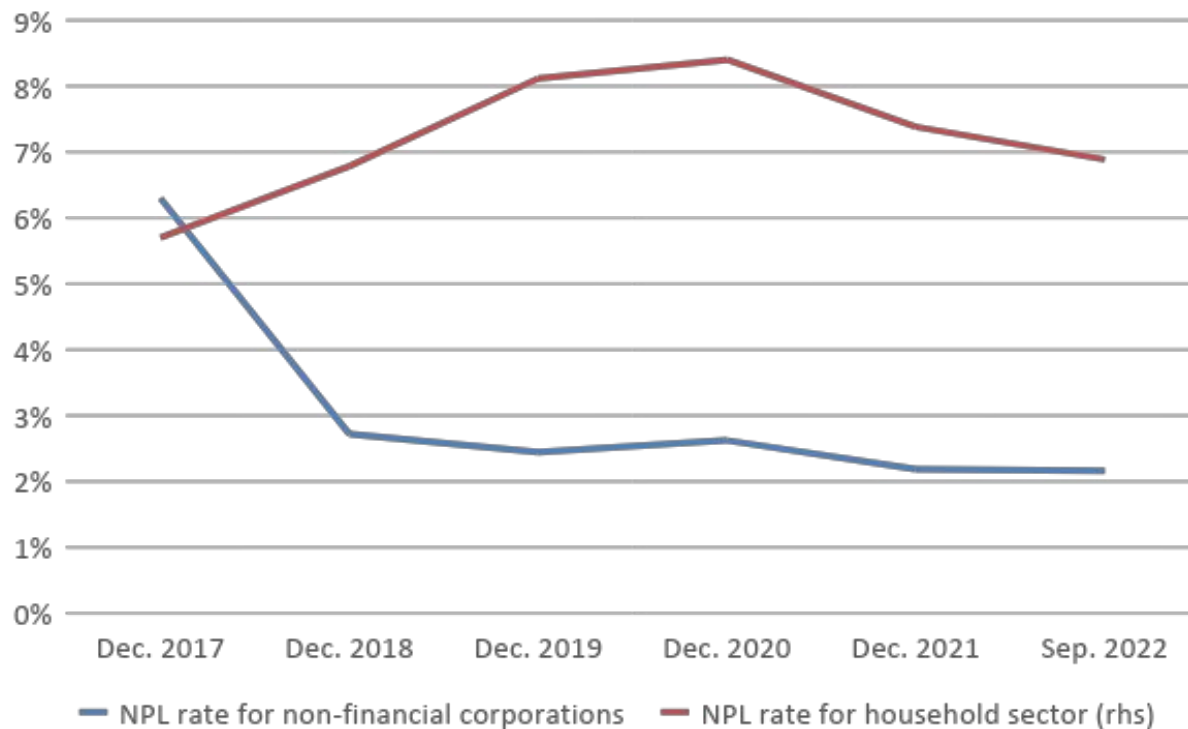
NPL Rate by credit type
Evolution 2017-2023



- NPL rate has seen slight increase across all credit types.

The NPL rate for the household sector continues its downwards trend

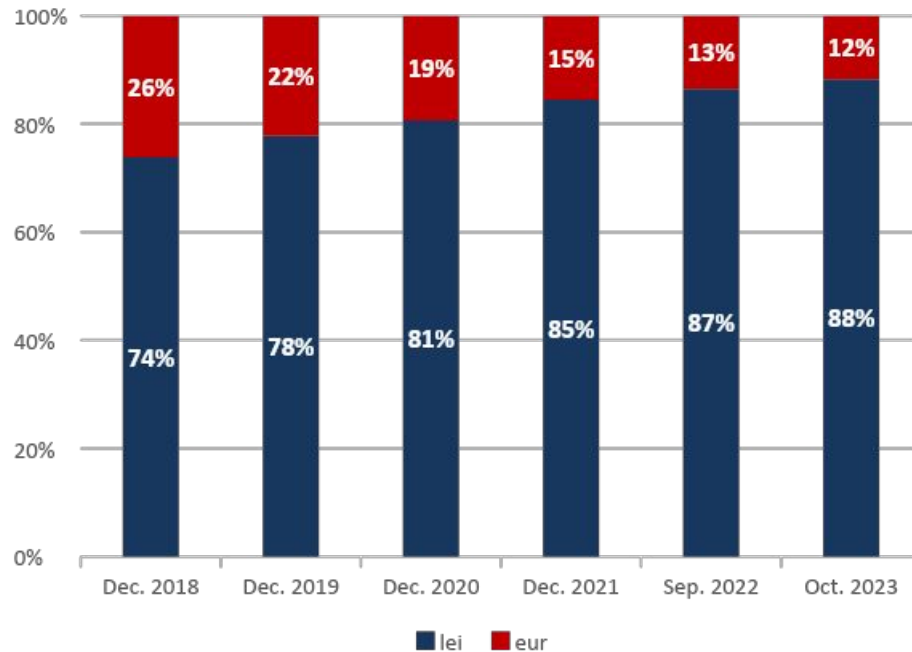
NPL Rate by credit type
Evolution 2017-2022



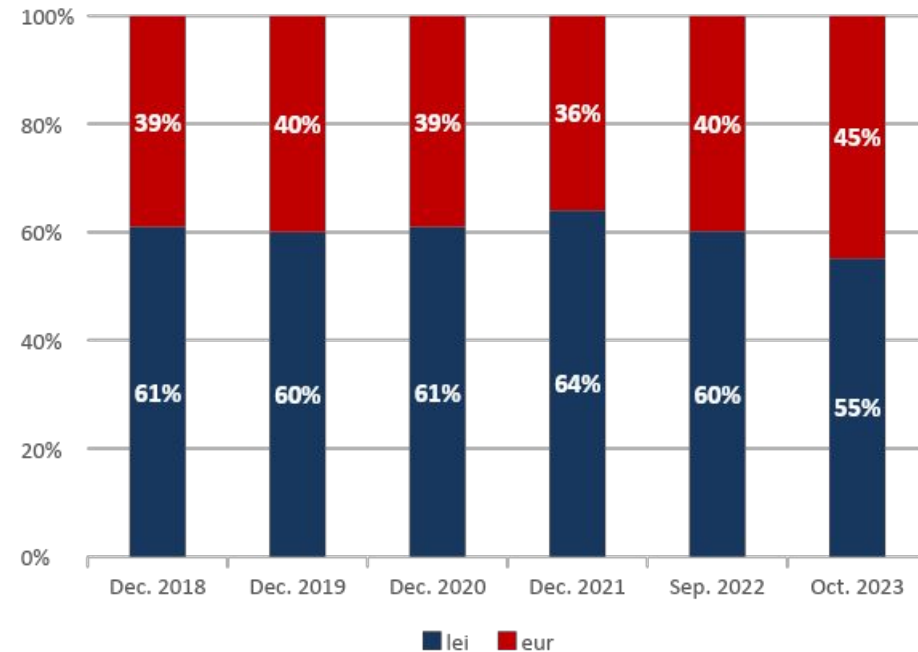
- The NPL rate for corporations has only experienced a very small decrease (less than 0.05%), stagnating slightly above 2%.

The number of retail and corporate clients preferring to borrow in RON remains on an increasing path in 2023.

Retail credit split evolution
Evolution 2018-2023



Corporate credit split evolution
Evolution 2018-2023



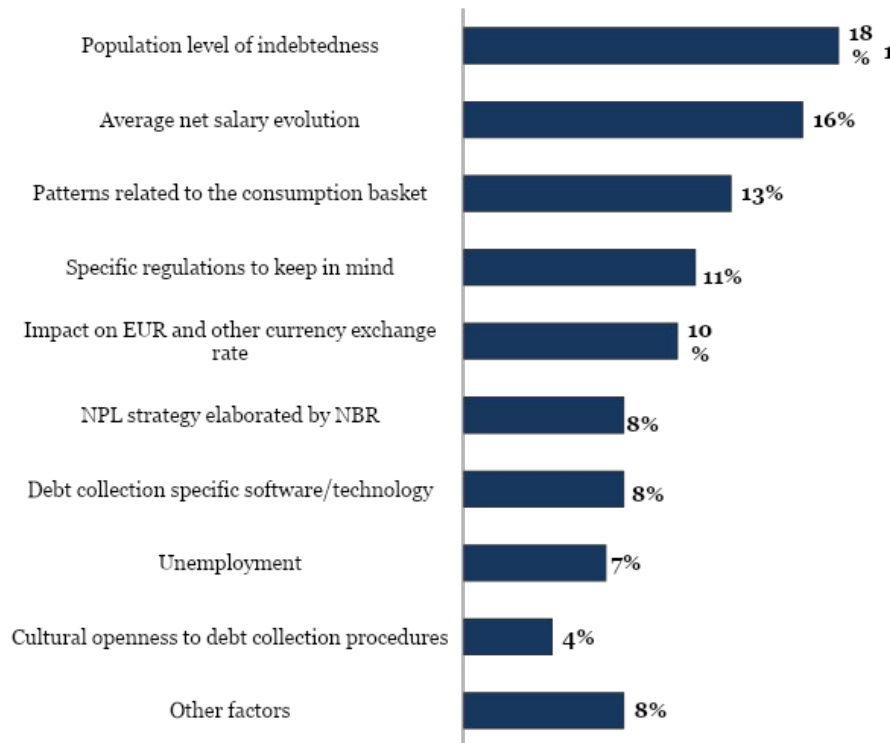
- NBR's strong support for credits in the national currency resulted in credits to retail in RON being more than 88% of total credits to retail in 2023.

- There has been a decrease (-8%) in corporate credits in RON since Dec 2021. 55% of credits were in RON in 2022 whereas 45% of companies still prefer the hard currency.

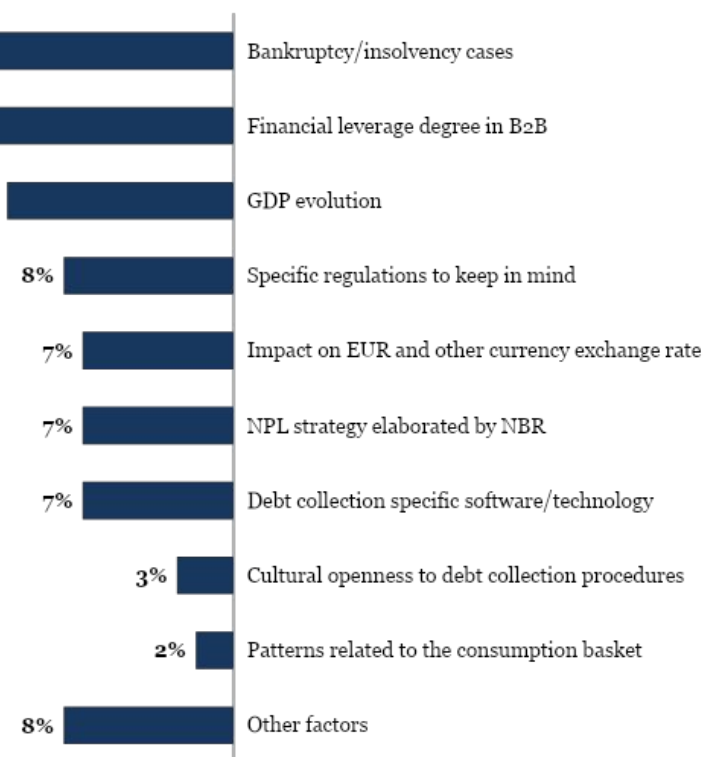
S1 2023

Major drivers of the debt collection market*

B2C Collection



B2B Collection



- **B2C collection.** For B2C Collection market in S1 2023 for our respondents the first place is occupied by *population level of indebtedness* while the second place is occupied by *average net salary evolution*
- **B2B business improvement.** For B2B collection, *bankruptcy/insolvency cases* occupy the first place, and following very closely, the second is taken by the *financial leverage degree in B2B*.

*Weighted analysis based on the importance order listed by the respondent.

Thank You!

AMCC - Asociația de Management al Creațiilor Comerciale

Website: www.amcc.ro

E-mail: office@amcc.ro; ana.donea@amcc.ro

Marketing & Communication: Ana Donea, 0722 214 920

Studiu de piață comisionat către MEDNET Research

Website: www.romednet.com

E-mail: office@romednet.com