EUROPEAN INVENTORS AND INNOVATORS ORDER

Programme for the Economic Relaunch of Romanian Industry

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Position paper for public institutions · November 2026

The European Inventors and Innovators Order submits to the institutions of the Romanian state a programme to relaunch Romanian industry on the basis of applied inventions. The programme has three linked components: the lines of industrial recovery, a mechanism for financing Romanian innovation through dedicated government securities, and a project selection forum, coordinated by the Order and bound by published evaluation rules.

Summary

Romania spends 0.5% of its gross domestic product on research and development and ranks last in the European Innovation Scoreboard 2025. Romanian inventions win medals at international exhibitions, yet few reach the factory floor: money for the prototype and the pilot series is scarce, no buyer is ready to take the first risk, and no institution is equipped to pick, out of hundreds of proposals, those with a real chance in production.

In recent years the state has shown it can attract household savings and investor capital for clearly stated purposes: more than 21 billion lei through the Fidelis programme in 2025, and 2 billion euros through Romania's first green bond issue in 2024. The programme proposes using the same instrument for innovation: a line of government securities with a declared purpose, feeding a national fund for applied inventions, with projects selected by a forum of independent specialists.

The starting point

0.5%
of GDP spent on research and development in 2024, against an EU average of 2.2%
Eurostat

27 / 27
Romania's place in the European innovation ranking, at 37.7% of the EU average
European Innovation Scoreboard 2025

11.8%
the level of Romanian SMEs in product innovation, relative to the EU average
European Innovation Scoreboard 2025

2%
of firms reach very high digital intensity, the lowest share in the EU
Eurostat, 2025

21 bn lei
raised by the state from households through Fidelis securities in 2025, over 11 issues
Ministry of Finance, Bucharest Stock Exchange

€2 bn
Romania's first green bond issue, February 2024, with a declared use of proceeds
Ministry of Finance

The first four figures measure the gap with Europe, while the last two show that the state already has the financial instruments needed to narrow it.

1. Relaunching industry through applied inventions

Over the past two decades Romanian industry has grown mainly through contract manufacturing and foreign investment, with design and patents held abroad. Value added therefore remains low, and jobs depend on decisions taken in other capitals. An industry built on its own technologies keeps the most valuable part of the chain in Romania: design, intellectual property and the export of finished products.

The programme proposes concentrating effort on five fields, chosen according to the number of existing Romanian inventions and the production capacity available: machinery and industrial equipment; agriculture and food processing; sustainable construction and new materials; energy, biomass and the circular economy; dual-use technologies, civilian and defence.

For each field the programme sets out three levers. The first is staged financing, described in the next chapter. The second is the state as first customer: public procurement law already provides for the innovation partnership, under which a contracting authority can commission the development and then the purchase of a product not yet on the market. The programme proposes that ministries, state-owned companies and local authorities reserve part of their annual purchasing for such contracts. The third lever is pilot production close to technical universities, in existing industrial premises, where the inventor, the university laboratory and the manufacturer can work together up to the first saleable series.

2. Financing: government securities for innovation

The proposed mechanism relies on the existing infrastructure of the Ministry of Finance. Part of the annual issues of government securities, offered to households and institutional investors, receives a declared purpose: financing Romanian inventions applied in production. The legal and reporting model already exists, as used since 2024 for green bonds, whose proceeds are tracked separately and reported publicly by project category.

The proceeds go into a National Fund for Applied Inventions, managed by an existing public financial institution so as to avoid the cost of a new body. To begin with, the programme proposes a pilot tranche of around 500 million lei, under 3% of the amount raised through Fidelis in a single year and enough for a portfolio of several hundred early-stage projects.

The fund finances projects in stages, each stage opening only once the objectives of the previous one have been met:

Stage	Purpose	Instrument	Indicative amount
Prototype	proof of technical function	grant, decided within six weeks at most	€5,000–50,000
Industrial validation	prototype tested in real conditions, certification	advance repayable from sales, or convertible loan	€50,000–500,000
Pilot series and production	first saleable series, market entry	minority stake or guarantee, with mandatory private co-financing	over €500,000

Money returns to the fund through several channels: repayment of advances from sales, royalties from patent licensing, and the sale of stakes once companies are established. The experience of public innovation funds in Europe shows that such a portfolio recovers its full cost only over the long term and only through a handful of very successful projects; the interest on the securities is therefore paid, like any public debt, from the state budget. The state’s return comes from profit and payroll taxes paid by the new companies, from exports, and from jobs kept in the country.

The mechanism contains four safeguards: the proceeds are tracked separately from the rest of the public debt; the fund publishes an annual report listing the projects financed, the sums paid and the results achieved; the fund is audited by the Court of Accounts; and financed projects must produce in Romania for the whole duration of the financing.

3. The National Invention Selection Forum

Project selection decides the success of any innovation fund. The programme proposes a selection forum coordinated by the European Inventors and Innovators Order, an organisation with direct experience in assessing inventions and with access to the community of inventors, researchers and technical university professors. The Order provides the secretariat, the evaluation methodology, the organisation of calls for projects and the composition of the evaluator lists.

The forum works through three panels. The technical panel, made up of technical university professors and researchers from national institutes, assesses the novelty and maturity of the solution. The economic panel, made up of specialists from industry, commercial banks and investment funds, assesses the market, costs and production capacity. The impact panel assesses effects on energy, the environment, security and employment. Each proposal receives at least three independent evaluations.

Evaluation follows five steps: an eligibility check (a published patent application or a granted patent, with production planned in Romania); technical assessment; economic assessment; a hearing of the team; and a final recommendation, with a score and written reasons. The criteria and their weights are published before each call:

Criterion	Weight
Novelty and technical maturity of the solution	30%
Market and export potential	25%
Production and jobs created in Romania	20%
The team’s capacity to complete the project	15%
Impact on energy, the environment and security	10%

The roles are kept separate. The forum assesses and recommends, the fund contracts and pays, and the Court of Accounts verifies. To make selection credible, the programme sets strict rules: declarations of interest from every evaluator; mandatory withdrawal of any member of the Order from the evaluation of their own project, a relative’s project or that of a company with direct ties; rotation of evaluators from one call to the next; publication of the list of recommended projects, the scores and the evaluation grids; and an appeal procedure decided by evaluators other than the original ones.

4. Accompanying measures

A national agency for creativity and technology transfer. In the medium term, the functions of the fund and the forum can be brought together in a dedicated agency, with a single desk for inventors, a national register of inventions with application potential, and partnerships with the State Office for Inventions and Trademarks.

Educating creative thinking. Schools mostly train the reproduction of knowledge. The programme proposes an “Introduction to technical creation” subject in technical high schools and technical universities, creativity as an assessment criterion, and an academic school of inventics training production engineers, creative engineers and research engineers.

Bioeconomy and the fight against desertification. Biomass provided about 59% of the European Union's renewable energy consumption in 2021, and around 30% of Romania's territory has arid or semi-arid conditions. The programme proposes pilot projects in biomass-based circular economy in rural communities, in line with the sustainability criteria of Directive (EU) 2023/2413.

The diaspora. About 3.6 million people born in Romania live in OECD countries, and in Canada and the United States most of them hold a university degree. Specialists from these communities can serve as forum evaluators, as project mentors and as intermediaries for foreign markets. The Order already has ambassadors in the United States, Germany, the People's Republic of China and the Republic of Moldova.

5. Proposed timetable

Measure	Institutions concerned	Timeframe
Working group on the framework for innovation securities	Ministry of Finance, Ministry of Economy	3–6 months
Establishing the National Fund for Applied Inventions	The Government, the designated public financial institution	6–9 months
Protocol for the National Invention Selection Forum	Ministry of Economy, the Order, technical universities	3–6 months
First pilot tranche and first call for projects	Ministry of Finance, the fund, the forum	12 months
Reserving a share of procurement for innovation partnerships	ministries, state-owned companies, local authorities	12–18 months
Introductory module in inventics	Ministry of Education, technical universities	next academic year

The Order's contribution

The Order brings together inventors, researchers, university professors and entrepreneurs, with more than ten years of documented public activity through television programmes, the press and participation in international invention exhibitions. For this programme, the Order undertakes to draw up the selection methodology together with the institutions concerned, to build the evaluator lists, to organise the first pilot call and to take part in the working groups and public consultations on economic competitiveness.

Every invention applied in Romania means one more factory, wages paid here and a product exported under a Romanian name. The programme asks the state to put to work, for this purpose, instruments it already uses successfully.

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